

# Varta AG

**120.10** Eur  
-0.66%

ISIN: DE000A0TGJ55  
Ticker: VARI

Sector: Producer Manufacturing  
Stock exchange: XETRA

Market capitalization: 4.85 billion

## Key Metrics:

Performance YTD: -0.66%  
Estimated 2020 P/E: 41.01

Earning per share: 1.75  
Price to book: 10.93

Net Debt: -41.5  
Return on Equity: 0.17

## Fundamental analysis summary

Varta produces batteries for different market segments: micro-batteries for high-tech products (wireless headsets) and household batteries (batteries). Varta obtains most of its profit from the first sector, which is growing at an annualized rate of 30-40%. Its half-yearly EBITDA for 2020 has tripled compared to 2019. Varta is also collaborating with the government for the production of an innovative battery plant. The company has received \$300 million in funding from the government. Varta is in the middle of an acquisition phase. It recently acquired Varta Consumer (the household battery segment) and plans to acquire other Energizer business units. The only shortcoming I can attribute to it is a growing appetite that could jeopardize the stability of the financial accounts.

## Technical analysis summary

The stock is currently at its ATH but has been growing steadily since 2017 and especially early 2019. With a marketcap of 5 bn, it has enough liquidity to buy it.

## Chart - Year To Date

