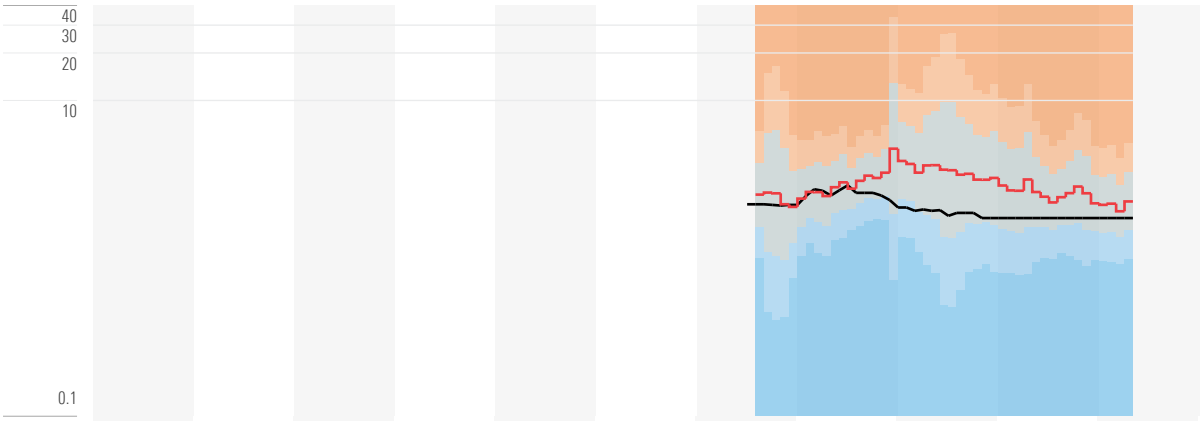
Robot SA Ordinary Shares RBT ★★★ Q 19 Apr 2024, 22:37 UTC

Economic Moat Q	Uncertainty Q	Price/Fair Value Q	ESG Risk Rating Assessment[1]	Trailing Dividend Yield %	Market Cap	Investment Style	Sector	Industry
Narrow	Extreme	0.8	—	—	5.1309 Mil	Small Core	Industrials	Building Products & Equipment



Fair Value Q
2.29

Last Close
1.80

Overvalued
Fairly Valued
Undervalued

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Price/Fair Value Q	—	—	—	—	—	—	1.03	0.42	0.56	0.81	0.78
Total Return %	—	—	—	—	—	—	—	-3.67	-14.29	0.00	0.00
+/- Index	—	—	—	—	—	—	—	-14.38	-13.07	-26.91	-7.64

As of 19 Apr 2024 | Index: Morningstar Spain GR EUR. Fair Value data as of 19 Apr 2024, 22:37 UTC.

[1]The ESG Risk Rating Assessment is a representation of Sustainalytics' ESG Risk Rating. Lee Davidson, Chief Analytics Officer for Morningstar, Inc, oversees the methodology that supports Quantitative Fair Value Estimates and Quantitative Star Ratings. Mr. Davidson is guided by the Morningstar, Inc. Code of Ethics in carrying out his responsibilities. For information regarding Conflicts of Interests, visit http://global.morningstar.com/equitydisclosures.

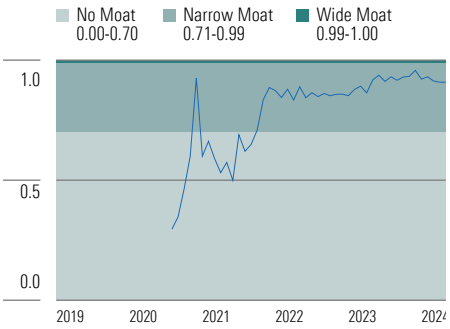
Key Metrics as of 15 Apr 2024

Metrics		Percentile in Sector
Earnings Yield (%)	2.5	36.0
Sales Yield (%)	66.3	41.0
Book Value Yield (%)	89.2	72.0
Return on Assets (%)*	-2.0	17.0
Revenue(Mil)*	5.0	6.0
Market Value (Mil)	5.5	5.0
Enterprise Value (Mil)	10.3	8.0
EVMV Ratio	1.9	86.0
Volatility TTM (%)	0.0	3.0
Drawdown TTM (%)	0.0	3.0
Volume	0.0	2.0

*30 Jun 2023

0% 25 50 75 100

Economic Moat Q History as of 19 Apr 2024



Business Description

No data available

Valuation Q as of 19 Apr 2024

Morningstar maintains a 3-star quantitative star rating for Robot, derived from the firm's valuation and uncertainty scores.

The company's shares last closed at 1.80, below our quantitative fair value estimate of 2.26. These shares have traded between a 43.02% and 9.41% discount to their fair value estimate over the past year. In Morningstar's equity coverage universe for this methodology, the company's valuation rating lands at the 62nd percentile; in the industrials sector, the firm's score lies at the 45th percentile (higher percentile indicates more undervalued).

Furthermore, Robot maintains a quantitative valuation uncertainty rating of Extreme.

The company has held this star rating over the past year. The uncertainty rating for Robot has remained Extreme since the previous rating of Very High, which was last assigned on 04/16/2024.

The key factors behind these ratings are the company's EV-MV ratio and drawdown. The enterprise value-to-market value ratio is 1.89, and its maximum trailing 12-month maximum drawdown is 7.69%. The EV-MV ratio falls at the 86th percentile in the industrials sector while the drawdown is at the 5th percentile. Over the past year, the company's EV-MV ratio has been between 1.89 and 1.89; its drawdown has ranged between 0.00% and 7.69%.

Economic Moat Q as of 19 Apr 2024

Quantitatively, we believe Robot has a Narrow economic moat. Its moat score of 0.91 corresponds to the 85th percentile in the industrials sector. Furthermore, this rating has not changed over the past year, while the company's moat score fell from its maximum of 0.97 in this period (score of 1 indicates greatest economic moat).

The company also maintains a quantitative financial health rating of Moderate. Its score sits at the 69th percentile overall and the 68th percentile in the sector.

Examining the company's financials and market statistics, we find these ratings are principally driven by its enterprise value-to-market value ratio and enterprise value-to-market value ratio. The enterprise value-to-market value ratio is 1.89, sitting at the 86th percentile in the industrials sector. The company's enterprise value-to-market value ratio is 1.89, corresponding to the 85th percentile in the equity coverage universe and the 86th percentile in the sector.

Fundamentals as of 19 Apr 2024

Robot reports losses per share of -0.08. Its return on invested capital is -0.57%. These values are calculated over a trailing 12-month period.

Contact

Gremi de Cirurgians i Barbers, 22, Palma, — 07009
+34 971244471
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https://www.robotcorporativo.com

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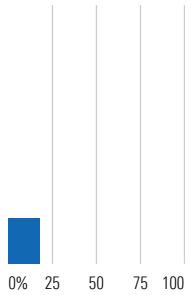
Economic Moat Q	Uncertainty Q	Price/Fair Value Q	ESG Risk Rating Assessment[1]	Trailing Dividend Yield %	Market Cap	Investment Style	Sector	Industry
Narrow	Extreme	0.8	—	—	5.1309 Mil	Small Core	Industrials	Building Products & Equipment

Earnings as of 15 Apr 2024

Earnings	%	Percentile in Sector
Dividend Yield*	—	—
Payout Ratio*	—	—
Price to Earnings	—	—
Price to Cash Flow	—	—
ROIC**	-0.6	18.0



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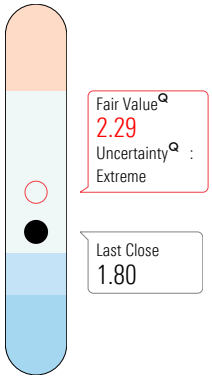
**30 Jun 2023

Dividends as of 19 Apr 2024

Valuation Q as of 19 Apr 2024



RBT is Undervalued at a 22% discount.

Economic Moat Q
Narrow

Financial Health Q
Moderate

1-Star Price Q
>5.34

5-Star Price Q
<0.98

Financials as of 19 Apr 2024 (Fiscal Year End 31 Dec 2020)

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Fiscal
2,290	2,151	3,076	4,028	3,662	4,505	2,289	2,318	4,343	—	2,065	Revenue (K)
222	253	472	913	380	786	-970	-498	-31	—	-559	Operating Income (K)
9.71	11.78	15.35	22.66	10.37	17.46	-42.38	-21.5	-0.72	—	-27.06	Operating Margin (%)
205	146	338	748	367	678	-719	-415	72	—	-394	Net Income (K)
0.10	0.07	0.17	0.37	0.13	0.24	-0.26	-0.15	0.03	—	-0.14	Diluted Earnings/Share
—	—	—	-142	413	-723	-592	-660	-507	—	-608	Operating Cash Flow (K)
—	—	—	-315	-278	-237	-130	-86	-192	—	-24	Capital Spending (K)
—	—	—	-457	135	-959	-722	-746	-699	—	-632	Free Cash Flow (K)
2,021	2,021	2,021	2,021	2,745	2,811	2,817	2,814	2,814	—	2,814	Avg Shares Outstand(K)

Valuation as of 19 Apr 2024

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Current	Calendar
—	—	—	—	—	—	1.03	0.42	0.56	0.81	0.78	Price/Fair Value Q
—	—	—	—	—	—	1.54	3.90	1.51	—	1.51	Price/Sales
—	—	—	—	—	—	32.76	—	39.78	—	39.78	Price/Earnings
—	—	—	—	—	—	—	—	—	—	—	Price/Cash Flow
—	—	—	—	—	—	1.11	1.31	1.12	—	1.12	Price/Book

Operating Performance as of — (Fiscal Year End 31 Dec 2020)

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Q3	Fiscal (%)
4.07	2.8	6.13	10.96	4.71	8.87	-7.9	-4.03	0.71	—	2.85	Return on Assets
9.91	6.52	13.89	18.95	7.01	13.2	-12.57	-7.49	1.56	—	4.29	Return on Equity
7.09	5.06	8.72	13.18	5.74	9.95	-7.71	-3.34	1.8	—	3.33	Rtn on Invested Capital

Dividends as of —

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Current	Calendar (%)
—	—	—	—	—	—	—	—	—	—	—	Dividend Per Share
—	—	—	—	—	—	—	—	—	—	—	Trailing Dividend Yield
—	—	—	—	—	—	0.1	—	0.58	—	0.58	Buyback Yield

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Appendix

Economic Moat History as of 19 Apr 2024 (No Moat: 0.00-0.70, Narrow Moat: 0.70-0.99, Wide Moat: 0.99-1.00)

Year	January	February	March	April	May	June	July	August	September	October	November	December
2024	0.92	0.93	0.91	0.91	—	—	—	—	—	—	—	—
2023	0.85	0.88	0.89	0.86	0.92	0.94	0.91	0.93	0.92	0.93	0.93	0.96
2022	0.87	0.84	0.88	0.83	0.89	0.84	0.86	0.85	0.86	0.85	0.86	0.86
2021	0.60	0.66	0.59	0.53	0.57	0.50	0.69	0.62	0.65	0.71	0.84	0.89
2020	—	—	—	—	—	—	—	0.30	0.35	0.46	0.60	0.93
2019	—	—	—	—	—	—	—	—	—	—	—	—

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Morningstar's quantitative equity ratings consist of: (i) Quantitative Fair Value Estimate, (ii) Quantitative Star Rating, (iii) Quantitative Uncertainty, (iv) Quantitative Economic Moat, and (v) Quantitative Financial Health (collectively the "Quantitative Ratings).

The Quantitative Ratings are calculated daily and derived from the analyst-driven ratings of a company's peers as determined by statistical algorithms. Morningstar, Inc. ("Morningstar", "we", "our") calculates Quantitative Ratings for companies whether or not it already provides analyst ratings and qualitative coverage. In some cases, the Quantitative Ratings may differ from the analyst ratings because a company's analyst-driven ratings can significantly differ from other companies in its peer group.

i. **Quantitative Fair Value Estimate:** Intended to represent Morningstar's estimate of the per share dollar amount that a company's equity is worth today. Morningstar calculates the Quantitative Fair Value Estimate using a statistical model derived from the Fair Value Estimate Morningstar's equity analysts assign to companies. Please go to http://global.morningstar.com/equitydisclosures for information about Fair Value Estimate Morningstar's equity analysts assign to companies.

ii. **Quantitative Economic Moat:** Intended to describe the strength of a firm's competitive position. It is calculated using an algorithm designed to predict the Economic Moat rating a Morningstar analyst would assign to the stock. The rating is expressed as Narrow, Wide, or None.

Narrow – assigned when the probability of a stock receiving a "Wide Moat" rating by an analyst is greater than 70% but less than 99%.

Wide – assigned when the probability of a stock receiving a "Wide Moat" rating by an analyst is greater than 99%.

None – assigned when the probability of an analyst receiving a "Wide Moat" rating by an analyst is less than 70%.

iii. **Quantitative Star Rating:** Intended to be the summary rating based on the combination of our Quantitative Fair Value Estimate, current market price, Quantitative Uncertainty Rating, and momentum. The rating is expressed as One-Star, Two-Star, Three-Star, Four-Star, and Five-Star.

★ – the stock is overvalued with a reasonable margin of safety.
*Log (Quant FVE/Price) < -1*Quantitative Uncertainty*
*Micro-Caps: Log (Quant FVE/Price) < -1.5*Quantitative Uncertainty*

★★ - the stock is somewhat overvalued.
*Log (Quant FVE/Price) between (-1*Quantitative Uncertainty, -0.5*Quantitative Uncertainty)*
*Micro-Caps: Log (Quant FVE/Price) between (-1.5*Quantitative Uncertainty, -0.75*Quantitative Uncertainty)*

★★★ – the stock is approximately fairly valued.
*Log (Quant FVE/Price) between (-0.5*Quantitative Uncertainty, 0.5*Quantitative Uncertainty)*
*Micro-Caps: Log (Quant FVE/Price) between (-0.75*Quantitative Uncertainty, 0.75*Quantitative Uncertainty)*

★★★★ – the stock is somewhat undervalued.
*Log (Quant FVE/Price) between (0.5*Quantitative Uncertainty, 1*Quantitative Uncertainty)*
*Micro-Caps: Log (Quant FVE/Price) between (0.75*Quantitative Uncertainty, 1.5*Quantitative Uncertainty)*

★★★★★ – the stock is undervalued with a reasonable margin of safety.
*Log (Quant FVE/Price) > 1*Quantitative Uncertainty*
*Micro-Caps: Log (Quant FVE/Price) > 1.5*Quantitative Uncertainty*

After the initial calculation for the star rating, there is a final filtering step based on the momentum of the company. We rank the companies based on their 12-1 month momentum, then restrict those below the 30th percentile to a maximum of 3 stars.

iv. **Quantitative Uncertainty:** Intended to represent Morningstar's level of uncertainty about the accuracy of the Quantitative Fair Value Estimate. Generally, the lower the Quantitative Uncertainty, the narrower the potential range of outcomes for that particular company. The rating is expressed as Low, Medium, High, Very High, and Extreme.

Low – the interquartile range for possible fair values is less than 10%

Medium – the interquartile range for possible fair values is less than 15% but greater than 10%

High – the interquartile range for possible fair values is less than 35% but greater than 15%

Very High – the interquartile range for possible fair values is less than 80% but greater than 35%

Extreme – the interquartile range for possible fair values is greater than 80%

v. **Quantitative Financial Health:** Intended to reflect the probability that a firm will face financial distress in the near future. The calculation uses a predictive model designed to anticipate when a company may default on its financial obligations. The rating is expressed as Weak, Moderate, and Strong.

Weak – assigned when Quantitative Financial Health < 0.2

Moderate – assigned when Quantitative Financial Health is between 0.2 and 0.7

Strong – assigned when Quantitative Financial Health > 0.7

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i. **Last Close** – Price of the stock as of the close of the market of the last trading day before date of the report.

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Undervalued – Last Price is below Morningstar's quantitative fair value estimate.

Farily Valued – Last Price is in line with Morningstar's quantitative fair value estimate.

Farily Valued – Last Price is in line with Morningstar's quantitative fair value estimate.

Overvalued – Last Price is above Morningstar's quantitative fair value estimate.

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of unmanaged ESG risk across all subindustries covered.

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