

JAVER (BUY, T.P. MXN\$20.0)

Verum assigns corporate ratings of A+/M (long-term) and 1/M (short-term)

JAVER obtained a long-term “A+/M” corporate rating with a stable outlook and a short-term “1/M” corporate rating from Verum. These ratings reflect the company's strong cash flow generation, efficient working capital management, and business model flexibility. Additionally, consistent margins and moderate leverage levels show stability in JAVER's expectations. This is consistent with our view on the company. Our recommendation is BUY with a MXN\$20.0/share target price.

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Regina González
+5255-1391-3180
regina.gonzalez@miranda-gr.com

Martin Lara
+5255-6413-8563
martin.lara@miranda-gr.com

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