

CJS Q1 2021 Updates Marketing Sheet

New	Raising Estimates	Lowering Estimates	Increasing Price Target	Downgrade	Dropping Coverage	Beat (Consensus)	Miss (Consensus)
ACVA THRY DNMR ATKR TRS EPAC	MMS CODI CMCO	CVCO SKY HAE IVC KAR PRIM BCPC MSA	USCR ESE SMCI	NNBR Decreasing Price Target NNBR PRIM	ASIX PDFS HMSY	BV LCH PATK GFF DFIN MODV FOXF	WST NGVT ESI CLH VREX JCOM
HAE (22 Guide)							
Focus Ideas (Market Cap, Px Tgt)			Value Room to Run	Return of Ag		Supply Chain	Commodities
HELE DNMR THRY ATKR BV	\$5,190 \$3,314 \$803 \$3,170 \$1,840	\$300 \$54 \$38 \$90 \$22	AAWW TRTN SP SPB MATW	RAVN VMI ALG		CVCO SKY MTX IVC	UFI RRD ACA KWR NP BCPC
Events			Management Change		Recent Financing		
NNBR DNMR AAWW NP THRY LXFR ALG SP VMI LNTH	4/7 4/9 4/12 4/20 4/20 5/11 5/12 5/19-20 5/20 5/28	Investor Update Fireide Chat Virtual NDR Virtual NDR Virtual NDR Virtual NDR Virtual NDR Virtual NDR Investor Day PDUFA Date	CTOS (All) MODV (CFO) KAR (CEO) ALG (CEO) TNC (CFO) CVCO (CFO)		ESE (CFO) VICR (CFO) NGVT (CFO) KWR (CFO) PAE (CEO)		
					NVEE TRS CNR BWXT TYL PRIM ACA CODI FRG		
					IVC SPB HI HAE VRRM CTOS ACVA NNBR		

IMPORTANT RESEARCH DISCLOSURES

ANALYST CERTIFICATION

As to each company covered in this compendium report, the respective research analyst attests that the views expressed in this research report accurately reflect their personal views about the subject security and issuer. Furthermore, no part of their compensation was, is, or will be directly or indirectly related to the specific recommendation or views expressed in this research report.

VALUATION METHODOLOGY

For specific valuation methodologies, please refer to the most recently published report for companies mentioned in this compendium report.

RISKS

For specific risks please refer to the most recently published report and/or SEC filings for companies mentioned in this compendium report.

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CJS Securities, Inc. Equity Research rating system

Market Outperform (MO): a stock that should perform at least 15% better than the Russell 2000 index over the next 6-18 months

Market Perform (MP): a stock that should perform in line with or slightly better than the Russell 2000 index

Market Under-Perform (MU): a stock expected to under-perform the Russell 2000 index

We may also have some stocks on a Monitor List, where we are indicating to clients not to expect a similar level of research coverage as companies on our active coverage list. Hence, we do not have investment opinions or price targets, nor do we intend to publish estimates, on Monitor list names.

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CJS Securities provided active research on 104 companies, of which 87 (84%) are rated MO (buy) and 17 (16%) are rated MP (hold) and 0 (0%) are rated MU (sell). In addition to our active research there is 1 company on our Monitor List as of 4/1/21 (no rating, estimates or price target).

The company has received investment banking fees from 14 companies (~13% of the companies under active coverage, 15% of MO rated and 6% of MP rated) and non-investment banking commissions from 10 companies (~10% of the companies under active coverage, 11% of MO rated and 6% of MP rated) in the past 12 months.

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