

Schneider Electric consensus

Q1 2017 pre-release consensus

Based on estimates (average) from:

Berenberg, Citi, Deutsche B., Exane, Goldman Sachs, JP Morgan, Kepler Chev., Liberium, M. Stanley, Oddo, RBC, Redburn, SocGen, UBS

Group Level

EURm	Q1 2016		Q1 2017		2016		2017		2018		2019	
	#	Consensus	#	Consensus	#	Reported	#	Consensus	#	Consensus	#	Consensus
Revenue	14	5,639	14	5,747	14	24,693	14	25,312	12	25,900	12	26,575
Organic growth	14	0.3%	14	0.4%	14	-0.9%	14	1.1%	14	2.4%	12	2.7%
Fx impact on sales (EURm)	11	-144	11	53	10	-552	10	347	4	6	2	5
Adjusted EBITA					14	3,480	14	3,701	14	3,906	12	4,083
Adj. EBITA margin					14	14.1%	14	14.6%	14	15.1%	12	15.4%
EBITA					14	3,104	14	3,414	14	3,683	12	3,873
EBIT					14	2,951	14	3,256	14	3,526	12	3,714
Net financial result					14	-462	14	-397	14	-371	12	-349
Income tax					14	-712	14	-747	14	-829	12	-885
Net income (group share)					14	1,750	14	2,080	14	2,290	12	2,442
EPS					14	3.12	14	3.72	14	4.11	12	4.39
DPS					14	2.04	14	2.14	14	2.25	12	2.34
Free cash flow					14	2,206	14	2,169	14	2,261	11	2,383
Net Financial Debt					14	4,825	14	3,782	14	2,964	11	1,993

Divisions Quarterly

EURm	Q1 2016		Q1 2017		2016		2017		2018		2019	
	#	Consensus	#	Consensus	#	Reported	#	Consensus	#	Consensus	#	Consensus
Revenue												
Building	13	2,481	13	2,583	14	10,700	14	11,131	12	11,418	12	11,736
Industry	13	1,301	13	1,350	14	5,485	14	5,716	12	5,888	12	6,075
Infrastructure	13	1,083	13	1,023	14	4,919	14	4,761	12	4,808	12	4,894
IT	13	774	13	793	14	3,589	14	3,704	12	3,788	12	3,871
Group		5,639		5,746		24,693		25,312		25,901		26,575
Organic Growth												
Building	13	1.8%	13	1.9%	13	0.3%	13	2.3%	11	2.6%	11	2.8%
Industry	13	-2.6%	13	2.1%	13	-1.2%	13	2.7%	11	2.9%	11	3.1%
Infrastructure	13	-0.1%	13	-5.5%	13	-3.4%	13	-3.8%	11	1.7%	11	2.2%
IT	13	0.7%	13	0.9%	13	-0.8%	13	1.6%	11	2.1%	11	2.2%
Group		0.3%		0.4%		-0.9%		1.1%		2.4%		2.7%

Divisions

EURm	Q1 2016		Q1 2017		2016		2017		2018		2019	
	#	Consensus	#	Consensus	#	Reported	#	Consensus	#	Consensus	#	Consensus
EBITA Adjusted												
Building		0			14	2,099	14	2,215	12	2,313	12	2,402
Industry		0			14	918	14	984	12	1,039	12	1,093
Infrastructure		0			14	477	14	489	12	519	12	548
IT		0			14	604	14	629	12	649	12	670
Corporate		0			14	-618	14	-616	12	-614	12	-631
Group		0				3,480		3,701		3,906		4,083
EBITA Adjusted Margin												
Building		0			14	19.6%	14	19.9%	12	20.3%	12	20.5%
Industry		0			14	16.7%	14	17.2%	12	17.6%	12	18.0%
Infrastructure		0			14	9.7%	14	10.3%	12	10.8%	12	11.2%
IT		0			14	16.8%	14	17.0%	12	17.1%	12	17.3%
Group		0				14.1%		14.6%		15.1%		15.4%