

# Schneider Electric consensus

## Q1 2017 post-release consensus

Based on estimates (average) from:

Bank of America/ML, Barclays, Citi, CreditSuisse, Goldman Sachs, JP Morgan, Kepler C. , Morgan Stanley, Oddo, Redburn, Vertical Research

### Group Level

	2016		2017		2018		2019	
	Reported	#	Consensus	#	Consensus	#	Consensus	
EURm								
Revenue	24,693	11	25,166	11	25,753	10	26,564	
Organic growth	-0.9%	11	1.6%	11	2.7%	10	3.1%	
Fx impact on sales (EURm)	-679	8	341	8	-49	8	8	
Adjusted EBITA	3,480	11	3,710	11	3,917	10	4,130	
Adj, EBITA margin	14.1%	11	14.7%	11	15.2%	10	15.5%	
EBITA	3,104	11	3,424	11	3,701	10	3,915	
EBIT	2,951	11	3,274	11	3,552	10	3,765	
Net financial result	-462	11	-403	11	-381	10	-357	
Income tax	-712	11	-774	11	-858	10	-919	
Net income (group share)	1,750	11	2,090	11	2,307	10	2,479	
EPS	3.12	11	3.73	11	4.13	10	4.47	
DPS	2.04	11	2.20	11	2.33	10	2.45	
Free cash flow	2,206	11	2,396	11	2,366	10	2,482	
Net Financial Debt	4,825	11	3,623	11	2,991	10	2,279	

### Divisions Quarterly

	2016		2017		2018		2019	
	Reported	#	Consensus	#	Consensus	#	Consensus	
EURm								
<b>Revenue</b>								
Building	10,700	11	10,995	11	11,303	10	11,676	
Industry	5,485	11	5,777	11	5,959	10	6,186	
Infrastructure	4,919	11	4,651	11	4,652	10	4,751	
IT	3,589	11	3,743	11	3,839	10	3,951	
<b>Group</b>	<b>24,693</b>	<b>11</b>	<b>25,166</b>	<b>11</b>	<b>25,753</b>	<b>10</b>	<b>26,564</b>	
<b>Organic Growth</b>								
Building	0.3%	10	2.7%	10	3.1%	9	3.3%	
Industry	-1.2%	10	3.6%	10	3.3%	9	3.9%	
Infrastructure	-3.4%	10	-3.8%	10	1.4%	9	2.1%	
IT	-0.8%	10	2.8%	10	2.5%	9	2.8%	
<b>Group</b>	<b>-0.9%</b>	<b>10</b>	<b>1.6%</b>	<b>10</b>	<b>2.7%</b>	<b>9</b>	<b>3.1%</b>	

### Divisions

	2016		2017		2018		2019	
	Reported	#	Consensus	#	Consensus	#	Consensus	
EURm								
<b>EBITA Adjusted</b>								
Building	2,099	11	2,205	11	2,297	10	2,396	
Industry	918	11	997	11	1,060	10	1,124	
Infrastructure	477	11	478	11	508	10	537	
IT	604	11	637	11	664	10	694	
Corporate	-618	11	-608	11	-612	10	-621	
<b>Group</b>	<b>3,480</b>	<b>11</b>	<b>3,710</b>	<b>11</b>	<b>3,917</b>	<b>10</b>	<b>4,130</b>	
<b>EBITA Adjusted Margin</b>								
Building	19.6%	11	20.1%	11	20.3%	10	20.5%	
Industry	16.7%	11	17.3%	11	17.8%	10	18.2%	
Infrastructure	9.7%	11	10.3%	11	10.9%	10	11.3%	
IT	16.8%	11	17.0%	11	17.3%	10	17.6%	
<b>Group</b>	<b>14.1%</b>	<b>11</b>	<b>14.7%</b>	<b>11</b>	<b>15.2%</b>	<b>10</b>	<b>15.5%</b>	