

# Schneider Electric consensus

## Q2 2017 pre-release consensus

Based on estimates (average) from:

Barclays, Berenberg, Citi, Deutsche Bank, Exane BNP, Goldman Sachs, HSBC, Jefferies, JP Morgan, Kepler Chev., Liberium, Morgan Stanley, Natixis, Oddo, Redburn, Societe Generale, UBS, Vertical Research

### Group Level

	H1 2016		H1 2017		2016		2017		2018		2019		
EURm		#		#		#		#		#		#	
	Consensus				Reported	Consensus				Consensus		Consensus	
Revenue	11,846	18	12,160		24,693	18	25,021	18	25,512	16	26,280		
Organic growth	-0.1%	17	2.1%		-0.9%	18	1.9%	18	2.8%	16	3.0%		
Fx impact on sales (EURm)	-463	13	199		-679	14	63	10	-134	0	0		
Adjusted EBITA	1,570	18	1,667		3,480	18	3,678	18	3,886	16	4,106		
Adj, EBITA margin	13.3%	18	13.7%		14.1%	18	14.7%	18	15.2%	16	15.6%		
EBITA	1,430	17	1,529		3,104	17	3,402	16	3,679	15	3,914		
EBIT	1,347	18	1,451		2,951	18	3,248	17	3,519	16	3,751		
Net financial result	-246	18	-200		-462	18	-399	17	-376	16	-356		
Income tax	-275	18	-330		-712	18	-750	17	-833	16	-898		
Net income (group share)	809	18	883		1,750	18	2,072	17	2,282	16	2,468		
EPS	1.44	16	1.6		3.12	18	3.72	17	4.12	16	4.48		
DPS	0				2.04	18	2.16	17	2.29	16	2.41		
Free cash flow	446	11	602		2,206	15	2,262	14	2,284	13	2,400		
Net Financial Debt	5,723	10	4,989		4,825	16	3,668	15	2,966	14	2,158		

### Divisions Quarterly

EURm	H1 2016		H1 2017		2016		2017		2018		2019		
		#		#		#		#		#		#	
	Consensus				Reported	Consensus				Consensus		Consensus	
<b>Revenue</b>	<b>5,186</b>	<b>18</b>	<b>5,333</b>		<b>10,700</b>	<b>18</b>	<b>10,938</b>	<b>18</b>	<b>11,210</b>	<b>16</b>	<b>11,560</b>		
Building	5,186	18	5,333		10,700	18	10,938	18	11,210	16	11,560		
Industry	2,667	18	2,848		5,485	18	5,739	18	5,890	16	6,102		
Infrastructure	2,300	18	2,195		4,919	18	4,634	18	4,633	16	4,731		
IT	1,693	18	1,784		3,589	18	3,710	18	3,779	16	3,887		
<b>Group</b>	<b>11,846</b>	<b>18</b>	<b>12,160</b>		<b>24,693</b>	<b>18</b>	<b>25,021</b>	<b>18</b>	<b>25,512</b>	<b>16</b>	<b>26,280</b>		
<b>Organic Growth</b>	<b>1.3%</b>	<b>17</b>	<b>2.9%</b>		<b>0.3%</b>	<b>17</b>	<b>3.0%</b>	<b>17</b>	<b>3.1%</b>	<b>15</b>	<b>3.2%</b>		
Building	1.3%	17	2.9%		0.3%	17	3.0%	17	3.1%	15	3.2%		
Industry	-1.9%	17	4.3%		-1.2%	17	3.7%	17	3.2%	15	3.6%		
Infrastructure	-1.3%	17	-3.4%		-3.4%	17	-3.5%	17	1.7%	15	2.3%		
IT	-0.2%	17	3.4%		-0.8%	17	2.8%	17	2.4%	15	2.7%		
<b>Group</b>	<b>-0.1%</b>	<b>18</b>	<b>2.1%</b>		<b>-0.9%</b>	<b>18</b>	<b>1.9%</b>	<b>18</b>	<b>2.8%</b>	<b>16</b>	<b>3.0%</b>		

### Divisions

EURm	H1 2016		H1 2017		2016		2017		2018		2019		
		#		#		#		#		#		#	
	Consensus				Reported	Consensus				Consensus		Consensus	
<b>EBITA Adjusted</b>	<b>1,025</b>	<b>16</b>	<b>1,058</b>		<b>2,099</b>	<b>18</b>	<b>2,191</b>	<b>18</b>	<b>2,290</b>	<b>16</b>	<b>2,390</b>		
Building	1,025	16	1,058		2,099	18	2,191	18	2,290	16	2,390		
Industry	424	16	463		918	18	992	18	1,052	16	1,122		
Infrastructure	158	16	162		477	18	472	18	499	16	531		
IT	266	16	283		604	18	631	18	654	16	684		
Corporate	-303	16	-299		-618	18	-608	18	-609	16	-620		
<b>Group</b>	<b>1,570</b>	<b>18</b>	<b>1,667</b>		<b>3,480</b>	<b>18</b>	<b>3,678</b>	<b>18</b>	<b>3,886</b>	<b>16</b>	<b>4,106</b>		
<b>EBITA Adjusted Margin</b>	<b>19.8%</b>	<b>16</b>	<b>19.8%</b>		<b>19.6%</b>	<b>18</b>	<b>20.0%</b>	<b>18</b>	<b>20.4%</b>	<b>16</b>	<b>20.7%</b>		
Building	19.8%	16	19.8%		19.6%	18	20.0%	18	20.4%	16	20.7%		
Industry	15.9%	16	16.3%		16.7%	18	17.3%	18	17.9%	16	18.4%		
Infrastructure	6.9%	16	7.4%		9.7%	18	10.2%	18	10.8%	16	11.2%		
IT	15.7%	16	15.9%		16.8%	18	17.0%	18	17.3%	16	17.6%		
<b>Group</b>	<b>13.3%</b>	<b>18</b>	<b>13.7%</b>		<b>14.1%</b>	<b>18</b>	<b>14.7%</b>	<b>18</b>	<b>15.2%</b>	<b>16</b>	<b>15.6%</b>		