

# Schneider Electric consensus

## H1 2017 post-release consensus

Based on estimates (average) from:

Barclays, Citi, Goldman Sachs, JP Morgan, Kepler C., Liberium, Morgan Stanley, Oddo, Redburn, UBS

### Group Level

	2016		2017		2018		2019	
	Reported	#	Consensus	#	Consensus	#	Consensus	
EURm								
Revenue	24,693	10	24,925	10	25,598	9	26,305	
Organic growth	-0.9%	10	2.7%	10	2.7%	9	2.9%	
Fx impact on sales (EURm)	-552	9	-210	9	-276	8	0	
Adjusted EBITA	3,480	10	3,687	10	3,915	9	4,118	
Adj, EBITA margin	14.1%	10	14.8%	10	15.3%	9	15.7%	
EBITA	3,104	10	3,431	10	3,698	9	3,909	
EBIT	2,951	10	3,301	10	3,568	9	3,779	
Net financial result	-462	10	-374	10	-356	9	-335	
Income tax	-712	10	-767	10	-858	9	-928	
Net income (group share)	1,750	10	2,113	10	2,339	9	2,501	
EPS	3.12	10	3.76	10	4.22	9	4.54	
DPS	2.04	10	2.15	10	2.28	9	2.40	
Free cash flow	2,206	10	2,004	10	2,225	9	2,432	
Net Financial Debt	4,825	10	4,526	10	4,023	9	3,248	

### Divisions Quarterly

	Reported		Consensus		Consensus		Consensus	
	2016	#	2017	#	2018	#	2019	
EURm								
<b>Revenue</b>								
Building	10,700	10	10,956	10	11,512	9	11,855	
Industry	5,485	10	5,762	10	5,881	9	6,100	
Infrastructure	4,919	10	4,557	10	4,522	9	4,589	
IT	3,589	10	3,651	10	3,683	9	3,761	
<b>Group</b>	<b>24,693</b>	<b>10</b>	<b>24,925</b>	<b>10</b>	<b>25,598</b>	<b>9</b>	<b>26,305</b>	
<b>Organic Growth</b>								
Building	0.3%	9	4.1%	9	3.0%	8	2.9%	
Industry	-1.2%	9	5.1%	9	3.3%	8	3.6%	
Infrastructure	-3.4%	9	-3.1%	9	1.7%	8	2.0%	
IT	-0.8%	9	2.4%	9	2.1%	8	2.3%	
<b>Group</b>	<b>-0.9%</b>	<b>10</b>	<b>2.7%</b>	<b>10</b>	<b>2.7%</b>	<b>9</b>	<b>2.9%</b>	

### Divisions

	Reported		Consensus		Consensus		Consensus	
	2016	#	2017	#	2018	#	2019	
EURm								
<b>EBITA Adjusted</b>								
Building	2,099	10	2,240	10	2,386	9	2,488	
Industry	918	10	1,007	10	1,049	9	1,111	
Infrastructure	477	10	477	10	496	9	529	
IT	604	10	588	10	606	9	622	
Corporate	-618	10	-625	10	-622	9	-632	
<b>Group</b>	<b>3,480</b>	<b>10</b>	<b>3,687</b>	<b>10</b>	<b>3,915</b>	<b>9</b>	<b>4,118</b>	
<b>EBITA Adjusted Margin</b>								
Building	19.6%	10	20.4%	10	20.7%	9	21.0%	
Industry	16.7%	10	17.5%	10	17.8%	9	18.2%	
Infrastructure	9.7%	10	10.5%	10	11.0%	9	11.5%	
IT	16.8%	10	16.1%	10	16.4%	9	16.5%	
<b>Group</b>	<b>14.1%</b>	<b>10</b>	<b>14.8%</b>	<b>10</b>	<b>15.3%</b>	<b>9</b>	<b>15.7%</b>	