

Schneider Electric consensus

Q3 2017 pre-release consensus

Based on estimates (average) from:

Berenberg, Citi, Goldman Sachs, HSBC, JP Morgan, Morgan Stanley, Natixis, Oddo, Redburn, Societe Generale, UBS, Vertical Research

Group Level

	Q3 2016		Q3 2017		2016		2017		2018		2019	
	Reported	#	Consensus	#	Reported	#	Consensus	#	Consensus	#	Consensus	
EURm												
Revenue	6,064	12	6,003		24,693	11	24,822	11	25,630	11	26,402	
Organic growth	-1.7%	12	2.8%		-0.9%	11	2.7%	11	3.0%	11	3.0%	
Fx impact on sales (EURm)	-144	11	-144		-679	10	-277	10	-322	10	0	
Adjusted EBITA	0				3,480	11	3,657	11	3,931	11	4,176	
Adj, EBITA margin	0				14.1%	11	14.7%	11	15.3%	11	15.8%	
EBITA	0				3,104	11	3,381	11	3,696	11	3,967	
EBIT	0				2,951	11	3,246	11	3,556	11	3,827	
Net financial result	0				-462	11	-382	11	-373	11	-354	
Income tax	0				-712	11	-749	11	-832	11	-910	
Net income (group share)	0				1,750	11	2,063	11	2,329	11	2,541	
EPS	0				3.12	11	3.69	11	4.17	11	4.58	
DPS	0				2.04	11	2.16	11	2.28	11	2.41	
Free cash flow	0				2,206	11	2,235	11	2,297	11	2,473	
Net Financial Debt	0				4,825	11	4,511	11	4,104	11	3,282	

Divisions Quarterly

	Q3 2016		Q3 2017		2016		2017		2018		2019	
	Reported	#	Consensus	#	Reported	#	Consensus	#	Consensus	#	Consensus	
EURm												
Revenue												
Building	2,666	11	2,674		10,700	11	10,880	11	11,449	11	11,803	
Industry	1,333	11	1,345		5,485	11	5,742	11	5,961	11	6,173	
Infrastructure	1,161	11	1,076		4,919	11	4,555	11	4,534	11	4,642	
IT	904	11	907		3,589	11	3,646	11	3,687	11	3,784	
Group	6,064	12	6,003		24,693	11	24,822	11	25,630	11	26,402	
Organic Growth												
Building	-0.1%	11	4.1%		0.3%	10	3.9%	10	3.4%	10	3.0%	
Industry	-2.6%	11	5.1%		-1.2%	10	5.0%	10	3.6%	10	3.7%	
Infrastructure	-3.0%	11	-3.2%		-3.4%	10	-2.7%	10	1.8%	10	2.3%	
IT	-3.1%	11	3.0%		-0.8%	10	2.6%	10	2.5%	10	2.6%	
Group	-1.7%	12	2.8%		-0.9%	11	2.7%	11	3.0%	11	3.0%	

Divisions

	Q3 2016		Q3 2017		2016		2017		2018		2019	
	Reported	#	Consensus	#	Reported	#	Consensus	#	Consensus	#	Consensus	
EURm												
EBITA Adjusted												
Building	0				2,099	11	2,208	11	2,364	11	2,473	
Industry	0				918	11	1,002	11	1,079	11	1,152	
Infrastructure	0				477	11	483	11	507	11	541	
IT	0				604	11	594	11	615	11	645	
Corporate	0				-618	11	-630	11	-633	11	-636	
Group	0				3,480	11	3,657	11	3,931	11	4,176	
EBITA Adjusted Margin												
Building	0				19.6%	11	20.3%	11	20.6%	11	21.0%	
Industry	0				16.7%	11	17.5%	11	18.1%	11	18.7%	
Infrastructure	0				9.7%	11	10.6%	11	11.2%	11	11.7%	
IT	0				16.8%	11	16.3%	11	16.7%	11	17.1%	
Group	0				14.1%	11	14.7%	11	15.3%	11	15.8%	

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