

Q1 2023 Consensus

Number of estimates: 16

	QUARTER		FULL YEAR	
	Prior Year Q1 22	Consensus Q1 23	Prior Year 2022	Consensus 2023
North America	798	973	4,907	5,020
West & South Europe	1,446	1,563	6,308	6,509
North & East Europe	682	747	3,600	3,645
Asia - Pacific	837	893	3,633	3,682
Africa - Med. Basin	527	500	2,108	2,052
Group Services / Other	138	114	538	530
Revenue	4,427	4,790	21,095	21,438
LfL Revenue Growth :	+13.0%	+10.9%	+11.9%	+4.4%
North America	7	57	1,028	1,093
West & South Europe	81	140	908	977
North & East Europe	59	70	730	751
Asia - Pacific	111	121	598	617
Africa - Med. Basin	132	106	464	428
Group Services / Other	4	2	13	7
Operating EBITDA (RCOBD)	394	497	3,739	3,873
LfL EBITDA Growth :	-25.4%	+31.5%	-5.1%	+7.6%
<i>EBITDA Margin</i>	<i>8.9%</i>	<i>10.4%</i>	<i>17.7%</i>	<i>18.1%</i>
Depreciation	-303	-305	-1,264	-1,240
Operating EBIT (RCO)	91	192	2,476	2,633
LfL Operating EBIT Growth :	-54.8%	+161.1%	-6.1%	+9.8%
Additional ordinary result			-193	-54
Net financial result			-65	-185
Result before taxes			2,218	2,394
Total taxes			-485	-587
Net income - continuing opr.			1,732	1,807
Discontinued operations			-9	-8
Minorities			-126	-133
Net income part of the group			1,597	1,666
EPS			8.45	8.81
Net Debt			5,532	4,833
Leverage			1.5 x	1.2 x
FCF (after CapEx Net)			1,341	1,610
CapEx Net			-1,080	-1,099
Strategic CapEx Net			-478	-272