

# Analyst Consensus Q2 2017

Published as of July 10<sup>th</sup> 2017



## Swisscom Group (in CHF million)

	Q2 2017	FY 2017	FY 2018	FY 2019	FY 2020	# of estimates
Net revenue	2'849	11'551	11'506	11'507	11'520	19
EBITDA	1'055	4'192	4'169	4'186	4'207	19
EBIT	519	2'047	2'028	2'019	2'051	19
Net income *	374	1'467	1'449	1'451	1'479	19
CAPEX	596	2'402	2'421	2'363	2'283	19
OpFCF **	474	1'764	1'713	1'786	1'888	19
Net debt		7'884	7'835	7'709	7'471	19
Dividend/share in CHF (paid out in t+1)		22	22	22	22	19

\* Attributable to equity holders of Swisscom, \*\* OpFCF = EBITDA - CAPEX +/- Delta Net Working Capital - Minorities

## Fastweb (in EUR million)

	Q2 2017	FY 2017	FY 2018	FY 2019	FY 2020	# of estimates
Net revenue	461	1'876	1'932	1'982	2'036	19
EBITDA	157	653	682	706	730	19
CAPEX	136	582	569	558	523	19

## Swisscom Switzerland (in CHF million)

	Q2 2017	FY 2017	FY 2018	FY 2019	FY 2020	# of estimates
Net revenue	2'256	9'114	9'020	8'974	8'939	19
EBITDA	899	3'535	3'487	3'480	3'490	19
CAPEX	443	1'758	1'776	1'725	1'612	19

### Analysts contributing to consensus

Bank	Analyst
Barclays	MAURICE PATRICK
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BAML	BOULAN FREDERIC
Citi	GEORGIOS IERODIACONOU
Credit Suisse	JAKOB BLUESTONE
Deutsche Bank	CAROLA BARDELLI
Goldman Sachs	JOSHUA MILLS
HSBC	LUIGI MINERVA
Jefferies	NICK PRYS-OWEN
J.P.Morgan	MATTHEW BLOCKHAM
Kepler Cheuvreux	MATTHIJS VAN LEIJENHORST
Macquarie	GUY PEDDY
Morgan Stanley	LUIS PROTA
New Street Research	JAMES RATZER
RBC	JULIO ARCINIEGAS
Redburn	SAROOP PUREWAL
UBS	VIKRAM KARNANY
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