

# Analyst Consensus Q2 2016

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**swisscom**

## Swisscom Group (in CHF million)

	Q2 2016	FY 2016	FY 2017	FY 2018	FY 2019	# of estimates
Net revenue	2'880	11'683	11'709	11'748	11'830	21
EBITDA	1'069	4'260	4'266	4'296	4'361	21
EBIT	536	2'125	2'119	2'160	2'216	21
Net income *	390	1'514	1'517	1'541	1'583	21
CAPEX	576	2'347	2'299	2'249	2'173	21
OpFCF **	469	1'754	1'883	1'982	2'174	21
Net debt		8'066	7'888	7'639	7'453	21
Dividend/share in CHF (paid out in t+1)		22	22	22	23	21

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

## Fastweb (in EUR million)

	Q2 2016	FY 2016	FY 2017	FY 2018	FY 2019	# of estimates
Net revenue	443	1'781	1'826	1'870	1'922	20
EBITDA	147	597	623	648	675	20
CAPEX	129	532	512	490	472	20

## Swisscom Switzerland (in CHF million)

	Q2 2016	FY 2016	FY 2017	FY 2018	FY 2019	# of estimates
Net revenue	2'327	9'456	9'438	9'435	9'459	20
EBITDA	939	3'707	3'680	3'681	3'712	20
CAPEX	421	1'738	1'718	1'703	1'650	20

### Analysts contributing to consensus

Bank	Analyst
Barclays	MAURICE PATRICK
Berenberg	USMAN GHAZI
BAML	BOULAN FREDERIC
Citi	GEORGIOS IERODIACONOU
Credit Suisse	JAKOB BLUESTONE
Deutsche Bank	CAROLA BARDELLI
Goldman Sachs	JOSHUA MILLS
HSBC	LUIGI MINERVA
J.P.Morgan	AKHIL DATTANI
Kepler Cheuvreux	MATTHIJS VAN LEIJENHORST
LBBW	STEFAN BORSCHIED
Macquarie	GUY PEDDY
Mirabaud	ANDREW HOGLEY
Morgan Stanley	LUIS PROTA
Natixis	ERIC BEAUDET
New Street Research	JAMES RATZER
RBC	JONATHAN DANN
Redburn	SAROOP PUREWAL
UBS	VIKRAM KARNANY
Vontobel	TAKIS SPILIOPOULOS
ZKB	ANDREAS MUELLER

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