

Analyst Consensus Q1 2017

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swisscom

Swisscom Group (in CHF million)

	Q1 2017	FY 2017	FY 2018	FY 2019	FY 2020	# of estimates
Net revenue	2'869	11'567	11'544	11'558	11'563	19
EBITDA	1'064	4'195	4'185	4'204	4'229	19
EBIT	525	2'037	2'030	2'034	2'077	19
Net income *	377	1'467	1'457	1'468	1'509	19
CAPEX	595	2'411	2'414	2'344	2'267	19
OpFCF **	435	1'781	1'761	1'845	1'935	19
Net debt		7'834	7'765	7'653	7'446	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)

	Q1 2017	FY 2017	FY 2018	FY 2019	FY 2020	# of estimates
Net revenue	457	1'843	1'892	1'937	1'987	19
EBITDA	143	640	669	694	722	19
CAPEX	146	567	554	543	503	19

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
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
Vontobel	TAKIS SPILIOPOULOS
ZKB	ANDREAS MUELLER

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