

# Analyst Consensus Q4 2017

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## Swisscom Group (in CHF million)

	Q4 2017	FY 2017	FY 2018	FY 2019	FY 2020	# of estimates
Net revenue	3'010	11'610	11'628	11'628	11'632	15
EBITDA	987	4'338	4'231	4'237	4'249	15
EBIT	434	2'198	2'090	2'078	2'102	15
Net income *	323	1'593	1'509	1'505	1'520	15
CAPEX	780	2'375	2'447	2'379	2'310	15
OpFCF **	252	1'884	1'753	1'823	1'935	15
Net debt		7'853	7'762	7'576	7'364	15
Dividend/share in CHF (paid out in t+1)		22	22	22	22	15

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

## Fastweb (in EUR million)

	Q4 2017	FY 2017	FY 2018	FY 2019	FY 2020	# of estimates
Net revenue	507	1'928	1'988	2'041	2'091	15
EBITDA	178	736	692	718	741	15
CAPEX	145	589	586	572	508	15

## Swisscom Switzerland (in CHF million)

	Q4 2017	FY 2017	FY 2018	FY 2019	FY 2020	# of estimates
Net revenue	2'318	9'058	8'920	8'859	8'807	15
EBITDA	799	3'558	3'490	3'465	3'448	15
CAPEX	604	1'698	1'756	1'697	1'668	15

### Analysts contributing to consensus

Bank	Analyst
Barclays	MAURICE PATRICK
BAML	BOULAN FREDERIC
Citi	GEORGIOS IERODIACONOU
Credit Suisse	JAKOB BLUESTONE
Deutsche Bank	CAROLA BARDELLI
Goldman Sachs	JOSHUA MILLS
Jefferies	NICK PRYS-OWEN
Kepler Cheuvreux	MATTHIJS VAN LEIJENHORST
Macquarie	GUY PEDDY
Morgan Stanley	LUIS PROTA
New Street Research	JAMES RATZER
RBC	JULIO ARCINIEGAS
Redburn	SAROOP PUREWAL
Vontobel	PANAGIOTIS SPILIOPOULOS
ZKB	ANDREAS MUELLER

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