

# Analyst Consensus Q3 2018

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## Swisscom Group (in CHF million)

	Q3 2018	FY 2018	FY 2019	FY 2020	FY 2021	# of estimates
Net revenue	2'888	11'670	11'590	11'592	11'634	17
EBITDA	1'076	4'190	4'173	4'189	4'229	17
EBIT	535	2'019	1'973	1'992	2'021	17
Net income *	394	1'479	1'444	1'463	1'481	17
CAPEX	562	2'364	2'363	2'336	2'284	17
OpFCF **	560	1'806	1'813	1'854	1'940	17
Net debt		7'463	7'430	7'236	7'001	17
Dividend/share in CHF (paid out in t+1)		22	22	22	22	17

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

## Fastweb (in EUR million)

	Q3 2018	FY 2018	FY 2019	FY 2020	FY 2021	# of estimates
Net revenue	513	2'070	2'142	2'205	2'245	17
EBITDA	176	686	722	749	771	17
CAPEX	146	624	619	597	562	17

## Swisscom Switzerland (in CHF million)

	Q3 2018	FY 2018	FY 2019	FY 2020	FY 2021	# of estimates
Net revenue	2'181	8'807	8'669	8'611	8'619	17
EBITDA	881	3'423	3'375	3'361	3'376	17
CAPEX	397	1'616	1'628	1'629	1'621	17

## Analysts contributing to consensus

Bank	Analyst
Barclays	SIMON COLES
Berenberg	USMAN GHAZI
Citi	GEORGIOS IERODIACONOU
Credit Suisse	JAKOB BLUESTONE
Deutsche Bank	MIRKO SENESI
Goldman Sachs	JOSHUA MILLS
HSBC	LUIGI MINERVA
J.P. Morgan	ROMAN ARBUZOV
Kepler Cheuvreux	MATTHIJS VAN LEIJENHORST
LBBW	BETTINA DEUSCHER
Macquarie	GUY PEDDY
Morgan Stanley	LUIS PROTA
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RBC	JULIO ARCINIEGAS
Redburn	SAROOP PUREWAL
UBS	NICHOLAS PRYS-OWEN
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