

# Analyst Consensus Q4 2019

Published as of January 13<sup>th</sup> 2020



## Swisscom Group (in CHF million)

	Q4 2019	FY 2019	FY 2020	FY 2021	FY 2022	# of estimates
Net revenue	2'918	11'370	11'245	11'203	11'206	15
EBITDA	1'018	4'378	4'354	4'350	4'380	15
EBIT	424	1'952	1'914	1'884	1'882	15
Net income *	411	1'575	1'452	1'436	1'435	15
CAPEX **	672	2'312	2'311	2'303	2'290	15
OpFCF proxy ***	357	1'753	1'824	1'844	1'896	15
Net debt		8'608	8'374	8'118	7'777	15
Dividend/share in CHF (paid out in t+1)		22	22	22	22	15

\* Attributable to equity holders of Swisscom, \*\* excl. costs for spectrum (CHF 196mn), \*\*\* OpFCF proxy = EBITDA - CAPEX - lease expense

## Fastweb (in EUR million)

	Q4 2019	FY 2019	FY 2020	FY 2021	FY 2022	# of estimates
Net revenue	590	2'173	2'242	2'299	2'355	15
EBITDA	205	732	758	784	809	15
CAPEX	177	618	616	613	611	15

## Swisscom Switzerland (in CHF million)

	Q4 2019	FY 2019	FY 2020	FY 2021	FY 2022	# of estimates
Net revenue	2'135	8'493	8'313	8'206	8'154	15
EBITDA	780	3'525	3'479	3'443	3'442	15
CAPEX **	473	1'602	1'606	1'515	1'513	15

### Analysts contributing to consensus

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Credit Suisse	JAKOB BLUESTONE
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