

Analyst Consensus Q2 2020

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swisscom

Swisscom Group (in CHF million)

	Q2 2020	FY 2020	FY 2021	FY 2022	FY 2023	# of estimates
Net revenue	2'644	11'014	11'011	11'006	11'031	18
EBITDA	1'078	4'294	4'293	4'319	4'365	18
EBIT	464	1'860	1'858	1'887	1'928	18
Net income *	352	1'396	1'393	1'413	1'449	18
CAPEX **	556	2'238	2'271	2'258	2'239	18
OpFCF proxy ***	442	1'775	1'778	1'838	1'905	18
Net debt		8'525	8'294	8'017	7'711	18
Dividend/share in CHF (paid out in t+1)		22	22	22	22	18

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

Fastweb (in EUR million)

	Q2 2020	FY 2020	FY 2021	FY 2022	FY 2023	# of estimates
Net revenue	546	2'284	2'360	2'426	2'478	18
EBITDA	186	780	825	857	886	18
CAPEX	147	592	606	600	596	18

Swisscom Switzerland (in CHF million)

	Q2 2020	FY 2020	FY 2021	FY 2022	FY 2023	# of estimates
Net revenue	1'956	8'177	8'079	8'003	7'966	18
EBITDA	863	3'437	3'383	3'373	3'378	18
CAPEX **	398	1'577	1'594	1'588	1'578	18

Analysts contributing to consensus

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BofA	FREDERIC BOULAN
Citi Bank	GEORGIOS IERODIACONOU
Credit Suisse	JAKOB BLUESTONE
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