

Danone Analysts' Consensus Collection for Q3 and FY 2023

Published on October 16th, 2023

in € million except if stated otherwise

This consensus is based on inputs received from the 19 analysts having answered the consensus request

The publication of this consensus does not imply endorsement of these estimates by Danone

	Q3 2023			FY 2023			Number of analysts' estimates (Q3 23)	Number of analysts' estimates (FY 23)
	Median	Min	Max	Median	Min	Max		
Total Net Sales	6 902	6 580	7 529	27 807	27 070	28 109	19	19
Volume/mix growth (%)	-0,6%	-2,1%	-0,1%	-0,4%	-1,4%	0,1%	19	19
Price growth (%)	5,4%	4,2%	7,2%	6,9%	5,6%	7,9%	19	19
Like-for-like growth (%)	4,7%	2,7%	5,7%	6,5%	5,5%	6,9%	19	19
Reported growth (%)	-5,9%	-10,3%	-3,1%	0,7%	-2,1%	1,6%	17	18

	FY 2023			Number of analysts' estimates (FY 23)
	Median	Min	Max	
Recurring operating income	3 470	3 381	3 517	19
Recurring operating margin (%)	12,5%	12,1%	12,6%	19
Total Financial Expenses	-369	-404	-196	18
Recurring Income Before Tax	3 109	2 320	3 181	18
Recurring Income tax	-850	-913	-696	18
Recurring Net income from affiliates	21	10	196	17
Non-controlling interests	-74	-93	80	18
Recurring Net income - Group share	2 208	1 212	2 233	18
Recurring EPS (€)	3,44	3,32	3,66	19
Diluted number of shares (m)	641	635	645	19
Free Cash-Flow	2 006	1 540	2 780	18

Each line is calculated independantly. Therefore, total may not be consistent.

All figures exclude exceptional items.