

Danone Analysts' Consensus Collection for Q1 & FY 2026

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in € million except if stated otherwise

This consensus is based on inputs received from the 18 analysts having answered the consensus request.

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

	Q1 2026			FY 2026			Number of analysts' estimates (Q1 26)	Number of analysts' estimates (FY 26)
	Median	Min	Max	Median	Min	Max		
Total Net Sales	6,668	6,561	6,825	28,071	27,521	28,845	18	17
Volume/mix growth (%)	1.2%	0.8%	2.2%	2.4%	1.8%	2.8%	18	17
Price growth (%)	1.3%	0.8%	1.7%	1.5%	1.0%	1.8%	18	17
Like-for-like growth (%)	2.6%	2.0%	3.8%	3.7%	3.0%	4.4%	18	17
Reported growth (%)	-2.4%	-4.1%	-0.5%	2.9%	0.7%	5.7%	18	17
FY 2026								
	Median	Min	Max					
Recurring operating income	3,832	3,750	3,956				18	
Recurring operating margin (%)	13.7%	13.5%	13.8%				18	
Total Financial Expenses	-337	-409	-232				17	
Recurring Income Before Tax	3,512	3,422	3,613				17	
Recurring Income tax	-949	-994	-924				17	
Recurring Net income from affiliates	103	72	122				17	
Non-controlling interests	-101	-121	-63				17	
Recurring Net income - Group share	2,556	2,487	2,621				17	
Recurring EPS (€)	3.96	3.85	4.04				17	
Diluted number of shares (m)	645	641	648				16	
Free Cash-Flow	2,714	1,760	3,392				16	

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

All figures exclude exceptional items.