Danone Analysts' Consensus Collection for Q3 & FY 2026

Published on October 19, 2026

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 2026			FY 2026			Number of analysts' estimates (Q3 26)	Number of analysts' estimates (FY 26)
	Median	Min	Max	Median	Min	Max		
Total Net Sales	**7,183**	**6,876**	**7,220**	**28,163**	**27,851**	**28,289**	19	19
Volume/mix growth (%)	0.9%	0.6%	1.8%	1.4%	1.1%	2.2%	19	19
Price growth (%)	2.8%	1.8%	3.4%	2.3%	1.4%	2.6%	19	19
Like-for-like growth (%)	**3.7%**	**3.5%**	**4.3%**	**3.7%**	**3.4%**	**4.0%**	19	19
Scope	**-0.5%**	**-0.7%**	**0.3%**	**0.4%**	**0.1%**	**0.7%**	18	18
Currency and others (incl. IAS 29 impact)	**1.0%**	**0.2%**	**1.5%**	**-1.0%**	**-2.0%**	**-0.5%**	18	18
Organic contribution from hyperinflation countries	**0.1%**	**-0.5%**	**0.3%**	**0.2%**	**0.0%**	**0.4%**	8	8
Reported growth (%)	**4.5%**	**2.2%**	**5.1%**	**3.2%**	**2.1%**	**3.7%**	19	19

	FY 2026				
	Median	Min	Max		
Recurring operating income	**3,824**	**3,755**	**3,866**		19
Recurring operating margin (%)	**13.6%**	**13.4%**	**13.7%**		19
Total Financial Expenses	-357	-446	-297		19
Recurring Income Before Tax	**3,486**	**3,170**	**3,530**		19
Recurring Income tax	-934	-965	-919		19
Recurring Net income from affiliates	103	74	119		19
Non-controlling interests	-100	-119	-63		19
Recurring Net income - Group share	**2,541**	**2,244**	**2,566**		19
Recurring EPS (€)	**3.93**	**3.78**	**3.98**		19
Diluted number of shares (m)	644	642	649		18
Capex	**-1,119**	**-1,267**	**-986**		18
Free Cash-Flow	**2,591**	**2,080**	**3,337**		17

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