

CONSENSUS EARNINGS ESTIMATES Q4 2023, FY 2023 & FY 2024

The full Q4 2022 and FY 2022 P&L statements can be found in the financial publications section on our website.

€ in millions	Q4 2023E	FY 2023E	FY 2024E	Q4 2022	FY 2022
Net sales	4,977	21,593	23,165	5,205	22,511
Change currency-neutral	0%	0%	9%	(1%)	1%
Gross profit	2,302	10,319	11,402	2,035	10,644
Gross margin	46.4%	47.7%	49.0%	39.1%	47.3%
Royalty & commission income	27	94	110	26	112
Other operating income	23	85	84	41	173
Other operating expenses	2,720	10,257	10,320	2,825	10,260
% of net sales	54.8%	47.4%	44.3%	54.3%	45.6%
Operating (loss)/profit	(357)	271	1,294	(724)	669
% of net sales	(7.1%)	1.3%	5.6%	(13.9%)	3.0%
Financial income	17	69	50	30	39
Financial expenses	53	271	213	41	320
(Loss)/income before taxes	(396)	68	1,121	(734)	388
(Loss)/income taxes	(121)	19	270	(252)	134
% of income before taxes	29.7%	22.6%	25.0%	34.4%	34.5%
Net (loss)/income from continuing operations	(288)	22	841	(482)	254
Basic EPS from continuing operations (in €)	(1.56)	0.10	4.59	(2.69)	1.25
Dividend per share (in €)	n.a.	0.35	1.87	n.a.	0.70

Estimates collected between January 19 and January 31, 2024.  
# of estimates: 20

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