

CONSENSUS EARNINGS ESTIMATES Q2 2023 & FY 2023

The full Q2 2022 and FY 2022 P&L statements can be found in the financial publications section on our website.

€ in millions	Q2 2023E	Change vs. 2022	FY 2023E	Change vs. 2022
Net sales	5,077	(9%)	21,142	(6%)
<i>Change currency-neutral</i>	<i>n/a</i>	<i>(6%)</i>	<i>n/a</i>	<i>(4%)</i>
Gross profit	2,357	(16%)	9,694	(9%)
Gross margin	46.2%	(4.1pp)	45.9%	(1.4pp)
Royalty & commission income	25	(7%)	107	(4%)
Other operating income	35	(31%)	150	(13%)
Other operating expenses	2,434	(3%)	10,217	(0%)
<i>Other operating expenses (% of net sales)</i>	<i>48.0%</i>	<i>3.3pp</i>	<i>47.8%</i>	<i>2.2pp</i>
Operating profit	(32)	n/a	(197)	n/a
Operating margin	(0.6%)	(7.6pp)	(0.9%)	(3.9pp)
Financial income	12	(25%)	45	15%
Financial expenses	53	(50%)	210	(34%)
Income before taxes	(85)	n/a	(404)	n/a
Income taxes	(5)	(91%)	(56)	n/a
<i>Income tax rate</i>	<i>25.0%</i>	<i>45.0pp</i>	<i>19.0%</i>	<i>(15.5pp)</i>
Net income from continuing operations	(85)	n/a	(386)	n/a
Basic EPS from continuing operations (in €)	(0.47)	n/a	(2.07)	n/a

Estimates collected between July 10 and July 24, 2023.

of estimates: 24

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