Danone Analysts' Consensus Collection for Q1, H1 & FY 2024

Published on April 8th, 2024

in € million except if stated otherwise

This consensus is based on inputs received from the 17 analysts having answered the consensus request

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

	Q1 2024			H1 2024			FY 2024			Number of analysts' estimates (Q1 24)	Number of analysts' estimates (H1 24)	Number of analysts' estimates (FY 24)
	Median	**Min**	**Max**	**Median**	**Min**	**Max**	**Median**	**Min**	**Max**			
Total Net Sales	**6 695**	**6 367**	**7 216**	**13 691**	**13 208**	**14 584**	**27 525**	**26 690**	**28 800**	17	16	17
Volume/mix growth (%)	0,8%	-0,4%	1,6%	1,5%	0,8%	1,9%	2,0%	1,2%	3,2%	17	16	17
Price growth (%)	2,7%	1,8%	3,4%	2,4%	1,4%	3,1%	2,0%	1,0%	2,8%	17	16	17
Like-for-like growth (%)	**3,4%**	**2,9%**	**3,8%**	**3,8%**	**3,0%**	**4,4%**	**4,0%**	**3,4%**	**5,0%**	17	16	17
Reported growth (%)	**-4,1%**	**-6,7%**	**0,1%**	**-3,7%**	**-5,2%**	**0,0%**	**-0,4%**	**-3,4%**	**2,0%**	16	15	16

	H1 2024			FY 2024			Number of analysts' estimates (H1 24)	Number of analysts' estimates (FY 24)
	Median	**Min**	**Max**	**Median**	**Min**	**Max**		
Recurring operating income	**1 716**	**1 668**	**1 845**	**3 550**	**3 472**	**3 775**	16	17
Recurring operating margin (%)	**12,6%**	**12,3%**	**12,9%**	**12,9%**	**12,8%**	**13,0%**	16	17
Total Financial Expenses	-189	-209	-155	-372	-418	-310	13	16
Recurring Income Before Tax	**1 549**	**1 486**	**1 695**	**3 177**	**3 108**	**3 475**	14	17
Recurring Income tax	-424	-444	-401	-869	-906	-838	13	16
Recurring Net income from affiliates	15	-	-	55	-	-	13	16
Non-controlling interests	-40	-43	-37	-82	-85	-75	13	16
Recurring Net income - Group share	**1 100**	**1 059**	**1 296**	**2 271**	**2 205**	**2 416**	14	17
Recurring EPS (€)	**1,71**	**1,65**	**2,02**	**3,53**	**3,42**	**3,65**	14	17
Diluted number of shares (m)	642	635	644	642	635	644	14	17
Free Cash-Flow	**1 130**	**1 050**	**1 213**	**2 302**	**1 800**	**2 999**	4	15

Each line is calculated independantly. Therefore, total may not be consistent.
All figures exclude exceptional items.