

# Danone Analysts' Consensus Collection for Q3 & FY 2024

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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 2024			FY 2024			Number of analysts' estimates (Q3 24)	Number of analysts' estimates (FY 24)
	Median	Min	Max	Median	Min	Max		
<b>Total Net Sales</b>	<b>6 849</b>	<b>6 682</b>	<b>6 965</b>	<b>27 119</b>	<b>26 687</b>	<b>27 506</b>	19	19
Volume/mix growth (%)	2,9%	1,4%	3,5%	2,5%	1,9%	3,0%	19	19
Price growth (%)	0,9%	0,3%	2,1%	1,5%	1,2%	1,9%	19	19
<b>Like-for-like growth (%)</b>	<b>3,9%</b>	<b>3,3%</b>	<b>4,2%</b>	<b>4,0%</b>	<b>3,3%</b>	<b>4,3%</b>	19	19
<b>Reported growth (%)</b>	<b>-0,6%</b>	<b>-4,1%</b>	<b>0,8%</b>	<b>-1,8%</b>	<b>-4,8%</b>	<b>-0,4%</b>	19	19
								Number of analysts' estimates (FY 24)
<b>Recurring operating income</b>				<b>3 531</b>	<b>3 442</b>	<b>3 575</b>		19
<b>Recurring operating margin (%)</b>				<b>13,0%</b>	<b>12,8%</b>	<b>13,1%</b>		19
Total Financial Expenses				-356	-419	-277		19
<b>Recurring Income Before Tax</b>				<b>3 179</b>	<b>3 024</b>	<b>3 271</b>		19
Recurring Income tax				-860	-902	-806		19
Recurring Net income from affiliates				58	10	83		17
Non-controlling interests				-86	-94	-47		19
<b>Recurring Net income - Group share</b>				<b>2 282</b>	<b>2 136</b>	<b>2 341</b>		19
<b>Recurring EPS (€)</b>				<b>3,54</b>	<b>3,39</b>	<b>3,64</b>		19
Diluted number of shares (m)				643	640	644		19
<b>Free Cash-Flow</b>				<b>2 461</b>	<b>1 972</b>	<b>2 675</b>		18

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

All figures exclude exceptional items.