

ANALYST CONSENSUS	
LAST UPDATE	8/09/20
INPUT	6 inputs received

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CONSENSUS INCOME STATEMENT												
[In millions of euro]		3Q19	3Q20			FY19	FY20			FY21	FY22	FY23
			AVERAGE	LOW	HIGH		AVERAGE	LOW	HIGH	AVERAGE	AVERAGE	AVERAGE
ORDERS		275.6	219.8	200.0	261.8	1,102.2	968.2	905.0	1,070.3	1,086.2	1,147.0	1,185.9
SALES		266.9	204.9	185.9	216.3	1,082.6	895.1	867.1	908.0	1,035.1	1,144.2	1,279.9
ENTERTAINMENT		120.3	70.9	66.2	78.2	455.1	332.4	314.0	341.3	404.7	466.0	530.9
ENTERPRISE		77.6	60.3	45.6	71.2	358.7	272.7	257.8	290.9	324.1	355.6	401.3
HEALTHCARE		69.0	73.7	72.5	75.2	268.8	290.1	280.8	297.9	306.3	322.6	347.6
GROSS PROFIT						429.3	349.1	338.2	361.0	413.1	468.0	518.8
GROSS PROFIT MARGIN						39.7%	39.0%	39.0%	39.8%	39.9%	40.9%	40.5%
EBITDA						153.0	100.9	94.2	107.1	145.5	181.2	213.5
ENTERTAINMENT						43.3	15.3	12.1	17.8	35.0	52.5	67.3
ENTERPRISE						74.0	40.2	34.0	45.0	63.8	73.7	84.5
HEALTHCARE						35.7	45.2	42.4	48.6	46.7	54.9	61.8
EBITDA margin						14.1%	11.3%	10.9%	11.8%	14.1%	15.8%	16.7%
ENTERTAINMENT						9.5%	4.6%	3.8%	5.2%	8.7%	11.3%	12.7%
ENTERPRISE						20.6%	14.8%	13.2%	15.5%	19.7%	20.7%	21.1%
HEALTHCARE						13.3%	15.6%	15.1%	16.3%	15.2%	17.0%	17.8%
EBIT						110.0	56.6	40.5	66.5	105.1	141.8	168.8
EBIT margin						10.2%	6.3%	4.7%	7.3%	10.2%	12.4%	13.2%
Net Earnings						95.4	45.5	36.9	53.3	86.8	116.7	149.3

SHARE	AVERAGE	LOW	HIGH
TARGET SHARE PRICE	24.9	21.5	27.4

COMMENT