



Q3 2024 and Full Year 2024/2025 Consensus*

	QUARTER		FULL YEAR		
	Prior Year	Consensus	Prior Year	Consensus	Consensus
	Q3 23	Q3 24	2023	2024	2025
Europe	2,444	2,447	9,566	9,429	9,916
North America	1,522	1,532	5,219	5,302	5,600
Asia - Pacific	949	938	3,705	3,682	3,881
Africa - Med. Basin - WA	601	588	2,289	2,183	2,245
Group Services / Other	95	95	399	431	443
Revenue	5,611	5,599	21,178	21,026	22,086
Europe	593	582	1,883	1,859	1,964
North America	448	486	1,181	1,349	1,434
Asia - Pacific	178	177	643	643	685
Africa - Med. Basin - WA	172	175	590	558	569
Group Services / Other	1	1	-40	-13	-20
Operating EBITDA (RCOBD)	1,393	1,421	4,258	4,395	4,632
<i>EBITDA Margin</i>	<i>24.8%</i>	<i>25.4%</i>	<i>20.1%</i>	<i>20.9%</i>	<i>21.0%</i>
Depreciation	-313	-317	-1,236	-1,256	-1,286
Operating EBIT (RCO)	1,080	1,103	3,022	3,139	3,346
Additional ordinary result			1	-131	-63
Net financial result			-174	-188	-173
Result before taxes			2,849	2,819	3,110
Total taxes			-659	-692	-763
Net income - continuing opr.			2,190	2,127	2,347
Discontinued operations			-104	-16	-15
Minorities			-158	-151	-164
Net income part of the group			1,929	1,960	2,168
EPS			10.43	10.60	11.47
Net Debt			5,294	4,558	3,610
Leverage			1.2 x	1.0 x	0.8 x
FCF (after CapEx Net)			2,163	2,074	2,192
CapEx Net			-1,042	-1,166	-1,235
Strategic CapEx Net			-437	-500	-600

* Consensus based on 20 estimates.
Last updated: 17/10/2024



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