

## Financial-Analysts Consensus 2021 - 2023 Galenica Group

08.09.2021

in million CHF	2020	Number of estimates	Consensus 2021 E	Change	Highest 2021 E	Median 2021 E	Lowest 2021 E
<b>Net Sales</b>	<b>3'479.8</b>	<b>9</b>	<b>3'730.8</b>	<b>7.2%</b>	<b>3'783.2</b>	<b>3'749.7</b>	<b>3'582.0</b>
Products & Care	1'671.4	6	1'868.8	11.8%	1'898.2	1'865.1	1'848.8
Logistics and IT	2'631.7	6	2'760.8	4.9%	2'780.8	2'761.1	2'743.2
Corporate & Elimination	-823.3	6	-883.5	7.3%	-863.0	-886.6	-904.1
<b>EBIT adjusted <sup>1)</sup></b>	<b>168.6</b>	<b>9</b>	<b>193.8</b>	<b>15.0%</b>	<b>199.2</b>	<b>194.0</b>	<b>189.5</b>
<b>ROS</b>	<b>4.8%</b>		<b>5.2%</b>		<b>5.3%</b>	<b>5.2%</b>	<b>5.3%</b>
Products & Care <sup>1)</sup>	123.9	6	145.8	17.7%	148.4	145.9	143.3
ROS	7.4%		7.8%		7.8%	7.8%	7.8%
Logistics and IT <sup>1)</sup>	45.4	6	51.2	12.8%	52.8	51.3	49.3
ROS	1.7%		1.9%		1.9%	1.9%	1.8%
Corporate & Elimination <sup>1)</sup>	-0.7	6	-2.0	191.9%	0.0	-2.2	-4.5
<b>Net profit comparable <sup>1)</sup></b>	<b>138.0</b>	<b>9</b>	<b>155.8</b>	<b>12.9%</b>	<b>161.3</b>	<b>157.6</b>	<b>145.0</b>
Investments in tangible and intangible assets <i>in % of net sales</i>	57.0 1.6%	8	56.5 1.5%	-0.9%	60.0 1.6%	56.6 1.5%	50.0 1.4%
Dividend per share (in CHF, paid in the following year)	1.80	9	1.95	8.5%	2.30	1.90	1.80

1) Excluding the effects of IAS 19 and IFRS 16

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in million CHF	Consensus 2021 E	Number of estimates	Consensus 2022 E	Change	Highest 2022 E	Median 2022 E	Lowest 2022 E
<b>Net Sales</b>	<b>3'730.8</b>	<b>9</b>	<b>3'807.3</b>	<b>2.1%</b>	<b>3'964.2</b>	<b>3'804.0</b>	<b>3'653.0</b>
Products & Care	1'868.8	6	1'924.6	3.0%	2'023.1	1'913.8	1'866.0
Logistics and IT	2'760.8	6	2'797.4	1.3%	2'864.2	2'787.9	2'758.3
Corporate & Elimination	-883.5	6	-902.5	2.2%	-877.7	-906.1	-923.2
<b>EBIT adjusted <sup>1)</sup></b>	<b>193.8</b>	<b>9</b>	<b>199.5</b>	<b>2.9%</b>	<b>209.3</b>	<b>201.0</b>	<b>188.8</b>
<b>ROS</b>	<b>5.2%</b>		<b>5.2%</b>		<b>5.3%</b>	<b>5.3%</b>	<b>5.2%</b>
Products & Care <sup>1)</sup>	145.8	6	149.7	2.6%	154.7	150.8	143.7
ROS	7.8%		7.8%		7.6%	7.9%	7.7%
Logistics and IT <sup>1)</sup>	51.2	6	51.2	0.0%	52.8	51.0	49.6
ROS	1.9%		1.8%		1.8%	1.8%	1.8%
Corporate & Elimination <sup>1)</sup>	-2.0	6	-1.9	-8.9%	-0.0	-1.6	-4.9
<b>Net profit comparable <sup>1)</sup></b>	<b>155.8</b>	<b>9</b>	<b>160.5</b>	<b>3.0%</b>	<b>171.3</b>	<b>157.2</b>	<b>151.6</b>
Investments in tangible and intangible assets <i>in % of net sales</i>	56.5 1.5%	8	57.9 1.5%	2.6%	61.7 1.6%	57.8 1.5%	54.0 1.5%
Dividend per share (in CHF, paid in the following year)	1.95	9	2.08	6.7%	2.48	2.05	1.91

1) Excluding the effects of IAS 19 and IFRS 16

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in million CHF	Consensus 2022 E	Number of estimates	Consensus 2023 E	Change	Highest 2023 E	Median 2023 E	Lowest 2023 E
<b>Net Sales</b>	<b>3'807.3</b>	<b>7</b>	<b>3'941.9</b>	<b>3.5%</b>	<b>4'095.7</b>	<b>3'904.5</b>	<b>3'869.7</b>
Products & Care	1'924.6	6	2'002.2	4.0%	2'096.3	1'991.7	1'943.6
Logistics and IT	2'797.4	6	2'851.3	1.9%	2'950.1	2'836.7	2'813.0
Corporate & Elimination	-902.5	6	-919.7	1.9%	-886.3	-922.0	-950.8
<b>EBIT adjusted <sup>1)</sup></b>	<b>199.5</b>	<b>7</b>	<b>213.7</b>	<b>7.1%</b>	<b>224.3</b>	<b>215.1</b>	<b>198.6</b>
<b>ROS</b>	<b>5.2%</b>		<b>5.4%</b>		<b>5.5%</b>	<b>5.5%</b>	<b>5.1%</b>
Products & Care <sup>1)</sup>	149.7	6	160.1	7.0%	164.6	160.9	150.9
ROS	7.8%		8.0%		7.9%	8.1%	7.8%
Logistics and IT <sup>1)</sup>	51.2	6	53.7	4.9%	56.3	53.7	50.6
ROS	1.8%		1.9%		1.9%	1.9%	1.8%
Corporate & Elimination <sup>1)</sup>	-1.9	6	-1.8	-2.0%	0.7	-1.5	-5.6
<b>Net profit comparable <sup>1)</sup></b>	<b>160.5</b>	<b>7</b>	<b>173.0</b>	<b>7.8%</b>	<b>183.8</b>	<b>174.7</b>	<b>162.7</b>
Investments in tangible and intangible assets <i>in % of net sales</i>	57.9 1.5%	7	58.4 1.5%	0.8%	63.4 1.5%	58.3 1.5%	52.0 1.3%
Dividend per share (in CHF, paid in the following year)	2.08	7	2.27	8.9%	2.66	2.21	2.02

1) Excluding the effects of IAS 19 and IFRS 16