

Schneider Electric consensus

08 October 2024 – Pre-Q3 2024 release consensus based on forecasts for Schneider Electric.

The following brokers contributed (alpha order): *AlphaValue, Banco Sabadell, Barclays, BofA, Berenberg, BernsteinSG, Bryan Garnier, CIC Capital Markets, Citi, Deutsche Bank, BNP Paribas Exane, Goldman Sachs, HSBC, Jefferies, JP Morgan, Kepler Cheuvreux, Morgan Stanley, Oddo, RBC Capital Markets, Redburn, Stifel, UBS, Vertical Research.*

The following brokers did not contribute on this occasion (alpha order): *Morningstar*

Note: Consensus submissions were gathered in the period 27 September 2024 – 08 October 2024.

Period	1Q24	2Q24	3Q24	1H24	2H24	2023	2024	2025	2026
EURm	Reported	Reported	Estimates count	Reported	Estimates count	Reported	Estimates count	Estimates count	Estimates count
Group									
Revenue	8 606	9 567	9 255	18 173	19 308	35 902	37 478	40 317	43 357
Organic growth %ch Y/Y	+5,3%	+7,1%	+7,5%	+6,2%	+7,8%	+12,7%	+7,0%	+7,9%	+7,5%
Fx impact on sales (EURm)	-220	-93	-132	-313	-307	-1 432	-630	-141	-9
Scope impact on sales (EURm)	-102	-110	-63	-212	-73	-872	-288	17	17
Adj. EBITA (as per FY19 release definition)				3 383	3 501	6 412	6 879	7 620	8 411
Adj. EBITA margin				18,6%	18,1%	17,9%	18,4%	18,9%	19,4%
Organic expansion of Adj. EBITA margin (bps)				100	72	180	87	70	61
EBIT				3 199	3 444	6 363	6 639	7 462	8 255
EBIT				3 005	3 216	5 933	6 217	7 045	7 833
Financial net				-167	-228	-530	-394	-361	-302
Tax				-667	-682	-1 285	-1 347	-1 567	-1 774
Net income (group share)				1 882	2 289	4 003	4 166	5 000	5 639
Adj. Net Income (as per FY19 release definition)				2 243	2 277	4 066	4 513	5 139	5 790
EPS				3,36	4,08	7,15	7,44	8,92	10,06
Adj EPS (as per FY19 release)				4,01	4,02	7,26	8,04	9,15	10,30
DPS						3,50	3,73	4,14	4,52
Free cash flow				889	3 260	4 594	4 179	5 060	5 634
Net Financial Debt (excl. IFRS16, excl net Pension Deficit)				10 458	7 470	9 367	7 263	4 616	1 635
Divisions									
Revenue EURm									
Energy Management	6 859	7 793	7 502	14 652	15 701	28 241	30 349	32 785	35 344
Energy Management - Western Europe	1 675	1 738	1 605	3 413	3 524	6 658	6 944	7 384	7 866
Energy Management - Asia Pacific	1 760	2 078	2 036	3 838	4 225	7 803	8 065	8 661	9 295
Energy Management - North America	2 606	3 098	3 011	5 704	6 100	10 449	11 792	12 906	14 023
Energy Management - Rest of the World	818	879	863	1 697	1 861	3 331	3 563	3 816	4 110
Industrial Automation	1 747	1 774	1 754	3 521	3 607	7 661	7 129	7 532	8 012
Industrial Automation - Western Europe	493	472	465	965	986	2 254	1 947	2 047	2 164
Industrial Automation - Asia Pacific	578	581	578	1 159	1 165	2 444	2 326	2 478	2 645
Industrial Automation - North America	383	415	419	798	861	1 762	1 660	1 750	1 862
Industrial Automation - Rest of the World	293	306	295	599	581	1 201	1 183	1 236	1 318
Organic Growth									
Energy Management	+8,9%	+9,8%	+9,9%	+9,4%	+9,7%	+14,4%	+9,6%	+8,4%	+7,8%
Energy Management - Western Europe	+3,6%	+3,3%	+5,5%	+3,5%	+5,3%	+11,6%	+4,4%	+6,3%	+6,4%
Energy Management - Asia Pacific	+6,4%	+5,2%	+6,1%	+5,7%	+5,7%	+8,3%	+5,8%	+7,5%	+7,3%
Energy Management - North America	+10,2%	+15,5%	+14,9%	+13,0%	+15,6%	+19,5%	+13,8%	+10,1%	+8,6%
Energy Management - Rest of the World	+23,5%	+16,2%	+12,2%	+19,6%	+9,7%	+20,1%	+14,7%	+7,4%	+7,7%
Industrial Automation	-6,6%	-3,5%	-1,8%	-5,1%	+0,1%	+6,7%	-2,5%	+6,0%	+6,5%
Industrial Automation - Western Europe	-15,6%	-15,0%	-7,2%	-15,3%	-3,8%	+6,6%	-10,0%	+5,1%	+5,6%
Industrial Automation - Asia Pacific	-2,6%	-1,2%	-1,2%	-1,9%	+0,1%	+0,8%	-0,8%	+6,7%	+6,7%
Industrial Automation - North America	-9,9%	-0,4%	-1,5%	-5,2%	+0,5%	+7,4%	-2,1%	+6,0%	+6,3%
Industrial Automation - Rest of the World	+9,6%	+9,7%	+6,2%	+9,6%	+6,5%	+20,1%	+7,8%	+4,5%	+6,8%
Adj. EBITA EURm									
Energy Management				3 250	3 441	5 967	6 674	7 281	7 958
Industrial Automation				542	551	1 304	1 105	1 289	1 450
Central Function & Digital Costs				-409	-492	-859	-899	-950	-998
Group				3 383	3 501	6 412	6 879	7 620	8 411
EBIT Adjusted Margin									
Energy Management				22,2%	21,9%	21,1%	22,0%	22,2%	22,5%
Industrial Automation				15,4%	15,3%	17,0%	15,5%	17,1%	18,1%
Group				18,6%	18,1%	17,9%	18,4%	18,9%	19,4%

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