

Consensus Submission HY 2020 (pre-HY 2020)

Nestlé Does Not Endorse These Numbers

NESTLÉ GROUP		HY 2019 Actuals		HY 2020 Average Analysts' Estimates		Number of analysts' estimates	HY 2020 Analysts' Estimates	
							min	max
- RIG	in %	2.6%		2.3%		21	-1.2%	3.3%
- Pricing	in %	1.0%		0.0%		21	-0.7%	1.1%
- Organic Growth	in %	3.6%		2.3%		21	-1.5%	3.3%
- Acquisitions net of divestitures	in %	1.1%		-4.8%		21	-6.9%	-2.3%
- FX impact	in %	-1.2%		-6.1%		21	-7.1%	-4.2%
Total Sales Evolution	in %	3.5%		-8.7%		21	-12.9%	-5.1%
Sales	CHF m	45 456	100.0%	41 497	100.0%	21	39 544	43 110
Other Revenue	CHF m	158	0.4%	132	0.3%	15	0	170
Cost of goods sold	CHF m	-22 768	-50.1%	-20 897	-50.4%	16	-22 075	-20 326
Gross Margin	CHF m	22 688	49.9%	20 687	49.9%	16	20 221	21 334
Underlying Trading Operating Profit	CHF m	7 773	17.1%	7 040	17.0%	21	6 406	7 386
Net trading Income (expense)	CHF m	-715	-1.6%	-537	-1.3%	18	-1 243	-185
Trading Operating Profit	CHF m	7 058	15.5%	6 580	15.9%	21	5 869	7 333
Trading Operating Profit Margin	in %	15.5%		15.9%		21	13.7%	17.5%
Operating Profit	CHF m	6 734	14.8%	6 569	15.8%	19	5 525	8 196
Operating Profit margin	in %	14.8%		15.8%		19	13.3%	19.5%
Net Financial Income (Expense)	CHF m	-504	-1.1%	-466	-1.1%	20	-570	-395
Profit before taxes, associates and Joint Ventures (PBT)	CHF m	6 230	13.7%	6 108	14.7%	19	5 021	7 710
% Underlying tax rate	in %	21.4%		22.1%		19	20.0%	25.0%
Profit for the period	CHF m	5 119	11.3%	5 216	12.6%	19	4 215	5 945
- of which attributable to shareholders of the parent (Net Profit)	CHF m	4 972	10.9%	5 069	12.2%	19	4 080	5 785
Net Profit Margin	in %	10.9%		12.2%		19	9.5%	13.8%
Underlying EPS	CHF	2.13		1.95		17	1.74	2.10

Notes:

Certain figures might not completely add due to rounding.

Consensus Submission 9M 2020 (pre-HY 2020)

Nestlé Does Not Endorse These Numbers

NESTLÉ GROUP		9M 2019 Actuals	9M 2020 Average Analysts' Estimates	Number of analysts' estimates	9M 2020 Analysts' Estimates	
					min	max
- RIG	in %	2.2%	2.2%	20	-1.2%	3.3%
- Pricing	in %	1.2%	0.2%	20	-0.1%	1.1%
- Organic Growth	in %	3.4%	2.4%	20	-1.4%	3.6%
- Acquisitions net of divestitures	in %	1.2%	-4.9%	20	-5.6%	-2.4%
- FX impact	in %	-0.3%	-5.9%	20	-6.9%	-3.7%
Total Sales Evolution	in %	4.3%	-8.3%	20	-12.4%	-5.6%
Sales	CHF m	22 183	62 676	20	59 905	64 498

Notes:

Certain figures might not completely add due to rounding.

Consensus Submission FY 2020 (pre-HY 2020)

Nestlé Does Not Endorse These Numbers

NESTLÉ GROUP		FY 2019 Actuals		FY 2020 Average Analysts' Estimates		Number of analysts' estimates	FY 2020 Analysts' Estimates	
							min	max
- RIG	in %	2.9%		2.4%		22	-0.9%	3.3%
- Pricing	in %	0.6%		0.3%		22	-0.1%	1.1%
- Organic Growth	in %	3.5%		2.7%		22	-0.9%	3.6%
- Acquisitions net of divestitures	in %	-0.8%		-4.1%		22	-4.9%	-2.3%
- FX impact	in %	-1.5%		-5.3%		22	-6.8%	-2.5%
Total Sales Evolution	in %	1.2%		-6.7%		22	-10.9%	-2.1%
Sales	CHF m	92 568	100.0%	86 330	100.0%	22	82 459	90 647
Other Revenue	CHF m	297	0.4%	289	0.3%	15	180	370
Cost of goods sold	CHF m	-46 647	-50.4%	-43 548	-50.4%	19	-46 683	-41 071
Gross Margin	CHF m	45 921	49.6%	42 885	49.7%	19	41 388	45 315
Underlying Trading Operating Profit	CHF m	16 260	17.6%	15 294	17.7%	22	13 853	15 908
Net trading income (expense)	CHF m	-2 586	-2.8%	-1 066	-1.2%	20	-2 628	-370
Trading Operating Profit	CHF m	13 674	14.8%	14 325	16.6%	22	12 335	15 741
Trading Operating Profit Margin	in %	14.8%		16.6%		22	14.2%	18.1%
Operating Profit	CHF m	16 078	17.4%	14 501	16.8%	22	12 060	17 984
Operating Profit margin	in %	17.4%		16.8%		22	13.8%	20.2%
Net Financial Income (Expense)	CHF m	-1 016	-1.1%	-924	-1.1%	22	-1 081	-791
Profit before taxes, associates and Joint Ventures (PBT)	CHF m	15 062	16.3%	13 577	15.7%	22	11 269	17 012
% Underlying tax rate	in %	21.6%		21.6%		19	20.0%	22.5%
Profit for the period	CHF m	12 904	13.9%	11 453	13.3%	22	9 249	12 583
- of which attributable to shareholders of the parent (Net Profit)	CHF m	12 609	13.6%	11 193	13.0%	22	8 979	12 263
Net Profit Margin	in %	13.6%		13.0%		22	9.9%	14.1%
Underlying EPS	CHF	4.41		4.27		22	3.88	4.45
Dividend per share	CHF	2.70		2.73		22	2.55	2.86

Notes:

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