

Consensus submission 9M-2022 (pre-9M 2022)

Nestlé Does Not Endorse These Numbers

NESTLÉ GROUP			9M 2021 Actuals	9M 2022 Average Analysts' Estimates	Number of analysts' estimates	9M 2022 Analysts' Estimates	
						min	max
- RIG	in %	6.0%	1.2%	23	0.5%	1.8%	
- Pricing	in %	1.6%	7.1%	23	6.1%	7.9%	
- Organic Growth	in %	7.6%	8.3%	23	7.8%	9.0%	
- Acquisitions net of divestitures	in %	-3.3%	1.0%	23	0.0%	1.7%	
- FX impact	in %	-2.0%	-0.4%	23	-1.0%	0.6%	
Total Sales Evolution	in %	2.2%	8.8%	23	7.9%	9.7%	
Sales	CHF m	63 294	68 911	23	68 253	70 031	

Note: certain figures might not completely add due to rounding.

Consensus submission FY 2022 (pre-9M 2022)

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NESTLÉ GROUP		FY 2021 Actuals	
- RIG	in %	5.5%	
- Pricing	in %	2.0%	
- Organic Growth	in %	7.5%	
- Acquisitions net of divestitures	in %	-2.9%	
- FX impact	in %	-1.3%	
Total Sales Evolution	in %	3.3%	
Sales	CHF m	87 088	100.0%
Other Revenue	CHF m	382	0.4%
Cost of goods sold	CHF m	-45 468	-52.2%
Gross Margin	CHF m	41 620	47.8%
Distribution expenses	CHF m	-7 919	-9.1%
Marketing and admin. expenses	CHF m	-17 294	-19.8%
R&D costs	CHF m	-1 670	-1.9%
Underlying Trading Operating Profit	CHF m	15 119	17.4%
Net trading income (expense)	CHF m	-2 960	-3.4%
Trading Operating Profit	CHF m	12 159	14.0%
Trading Operating Profit Margin	in %	14.0%	
Operating Profit	CHF m	11 679	13.4%
Operating Profit margin	in %	13.4%	
Net Financial Income (Expense)	CHF m	-873	-1.0%
Profit before taxes, associates and Joint Ventures (PBT)	CHF m	10 806	12.4%
Tax	CHF m	-2 261	
% Tax rate as % PBT	in %	20.9%	
% Underlying tax rate	in %	20.7%	
Income from associates and joint ventures	CHF m	8 651	9.9%
Profit for the period	CHF m	17 196	19.7%
- of which attributable to shareholders of the parent (Net Profit)	CHF m	16 905	19.4%
Net Profit Margin	in %	19.4%	
Basic EPS	CHF	6.06	
Underlying EPS	CHF	4.42	
Dividend per share	CHF	2.80	

FY 2022 Average Analysts' Estimates	Number of analysts' estimates	FY 2022 Analysts' Estimates	
		min	max
0.9%	23	0.5%	1.9%
7.3%	23	5.8%	8.7%
8.2%	23	7.5%	9.4%
0.9%	23	0.2%	2.6%
-0.4%	23	-1.9%	1.1%
8.7%	23	7.6%	11.5%
94 604	23	93 661	97 190
393 0.4%	16	360	444
-51 046 -54.0%	17	-52 364	-48 798
43 746 46.2%	17	41 816	46 324
-8 540 -9.0%	10	-8 718	-8 262
-17 667 -18.7%	10	-18 915	-16 867
-1 684 -1.8%	10	-1 826	-1 357
16 032 16.9%	23	15 670	16 496
-1 307 -1.4%	21	-2 077	-234
14 781 15.6%	22	13 750	15 838
15.6%	22	14.6%	16.7%
14 685	23	13 915	15 837
15.5%	23	14.7%	16.7%
-928 -1.0%	23	-1 026	-830
13 758 14.5%	23	12 950	14 889
-3 077	12	-3 406	-2 860
22.2%	9	19.3%	23.9%
20.9%	20	20.5%	22.0%
1 355 1.4%	23	1 198	1 629
12 019 12.7%	23	10 913	13 253
11 781 12.5%	23	10 554	13 860
12.5%	23	11.2%	14.3%
4.30	23	3.89	4.73
4.76	22	4.61	4.96
2.95	23	2.85	3.13

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		min	max
1.6%	23	-0.4%	3.5%
3.4%	23	1.5%	5.6%
5.0%	23	3.2%	6.9%
0.1%	23	0.0%	0.4%
-0.8%	23	-1.9%	1.0%
4.3%	23	2.7%	6.2%
98 649	23	96 627	102 554
405 0.4%	16	360	451
-52 744 -53.5%	17	-54 107	-51 177
46 272 46.9%	17	43 192	49 342
-8 790 -8.9%	10	-9 149	-8 411
-18 782 -19.0%	10	-20 626	-16 680
-1 792 -1.8%	10	-1 929	-1 634
16 920 17.2%	23	16 217	17 517
-889 -0.9%	21	-2 043	-150
16 066 16.3%	22	14 365	16 868
16.3%	22	14.8%	17.1%
16 053	23	15 292	16 869
16.3%	23	15.2%	16.8%
-1 036 -1.1%	23	-1 398	-750
15 017 15.2%	23	14 159	15 921
-3 288	11	-3 521	-3 013
21.6%	9	19.0%	23.1%
20.9%	19	20.5%	22.0%
1 449 1.5%	23	1 209	1 752
13 156 13.3%	23	11 891	13 840
12 902 13.1%	23	11 565	14 654
13.1%	23	11.9%	14.3%
4.81	23	4.38	5.08
5.12	22	4.89	5.37
3.11	23	2.90	3.37

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