



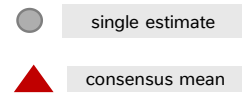
Company-compiled consensus: pre-three month sales 2026

Nestlé does not endorse any forecasts contained in this document

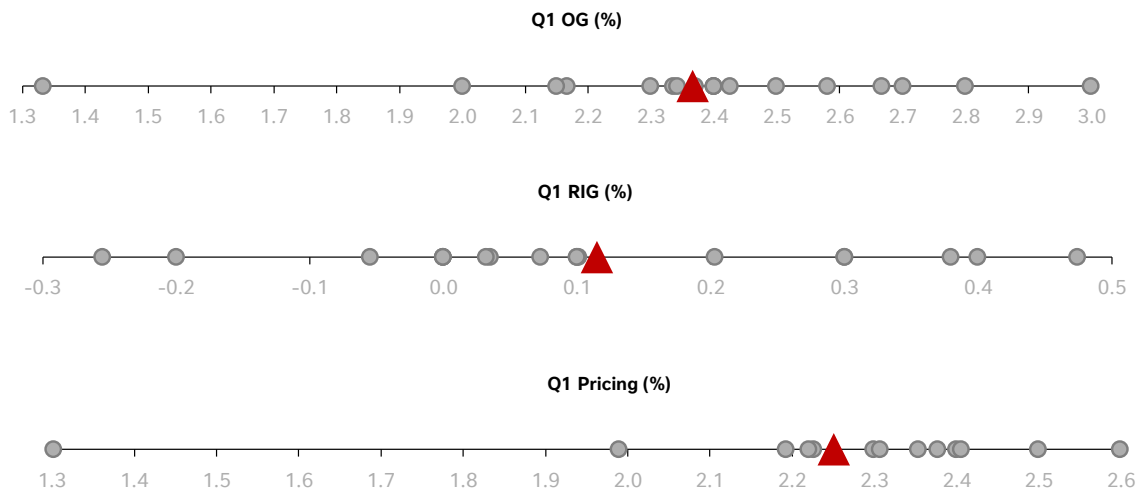
Q1 2026

Nestlé Group <i>in CHF m unless stated</i>	Q1-2025 Actuals	Q1-2026 analysts' estimates			No. of estimates
		Mean	Min	Max	
- RIG (%)	0.7%	0.1%	-0.3%	0.5%	19
- Pricing (%)	2.1%	2.3%	1.3%	2.6%	19
Organic growth (%)	2.8%	2.4%	1.3%	3.0%	19
Sales	22,601	21,274	20,881	22,164	17

*Certain figures may not add due to rounding
Mean, min and max shown for each individual line item*



Q1 26 Estimate Distribution



H1-2026

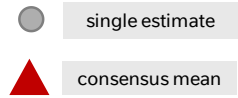
Nestlé Group <i>in CHF m unless stated</i>	H1-2025 Actuals	H1-2026 analysts' estimates			No. of estimates
		Mean	Min	Max	
- RIG (%)	0.2%	0.9%	0.1%	1.5%	18
- Pricing (%)	2.7%	2.0%	1.3%	2.4%	18
Organic growth (%)	2.9%	2.9%	2.2%	3.4%	18
- Net acquisitions/(divestitures) (%)	0.0%	0.0%	-0.4%	0.0%	17
- FX impact (%)	-4.7%	-6.4%	-8.8%	-4.3%	18
Total sales evolution (%)	-1.8%	-3.6%	-5.7%	-1.5%	18
Sales	44,228	42,642	41,704	43,563	18
Cost of goods sold	-23,609	-22,930	-23,450	-22,387	12
Gross profit	20,619	19,764	19,222	20,267	12
- Gross profit margin (%)	46.6%	46.4%	45.4%	47.3%	12
Other revenue	182	181	160	212	12
Distribution expenses	-3,685	-3,527	-3,609	-3,258	11
Marketing and administration expenses	-9,043	-8,739	-9,346	-8,349	11
- of which advertising and marketing expenses	-3,783	-3,805	-3,872	-3,697	5
Research and development costs	-786	-792	-1,073	-740	10
Underlying trading operating profit	7,287	6,899	6,638	7,160	18
- Underlying trading operating profit margin (%)	16.5%	16.2%	15.7%	16.7%	18
Net trading income (expenses)	-402	-551	-877	-250	15
Trading operating profit	6,885	6,402	5,906	6,806	16
- Trading operating profit margin (%)	15.6%	15.0%	13.9%	16.0%	16
Operating profit	6,824	6,320	5,688	6,723	17
Net financial income (expense)	-759	-760	-930	-709	17
Profit before taxes, associates and joint ventures	6,065	5,561	4,884	5,914	17
Taxes	-1,602	-1,295	-1,558	-1,074	17
- Effective tax rate (%)	26.4%	23.3%	21.8%	26.4%	17
Income from associates and joint ventures	704	782	612	931	16
Profit for the period	5,167	5,075	4,669	5,758	17
- of which attributable to non-controlling interests	102	120	85	166	17
- of which attributable to shareholders of the parent (Net profit)	5,065	4,954	4,543	5,593	17

Underlying basis

Underlying trading operating profit	7,287	6,904	6,638	7,160	16
Net financial income (expense)	-759	-772	-930	-741	16
Underlying profit before taxes, associates and joint ventures	6,528	6,141	5,868	6,394	16
Underlying taxes	-1,439	-1,375	-1,556	-1,291	15
- Underlying tax rate (%)	22.0%	22.4%	21.8%	25.1%	15
Adjusted income from associates and joint ventures	881	872	650	1,233	12
Underlying profit for the period	5,970	5,533	4,870	6,158	14
- of which attributable to non-controlling interests	122	105	-140	166	12
- of which attributable to shareholders of the parent (Underlying net profit)	5,848	5,441	4,745	5,993	15

Weighted average number of shares outstanding (m)	2,573	2,575	2,570	2,592	17
Basic EPS (CHF)	1.97	1.92	1.77	2.17	16
Underlying EPS (CHF)	2.27	2.11	1.84	2.33	15

*Certain figures may not add due to rounding
Mean, min and max shown for each individual line item*



H1-26 Estimate Distribution

H1-26 OG (%)



H1-26 RIG (%)

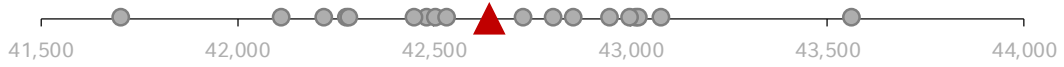


H1-26 Pricing (%)

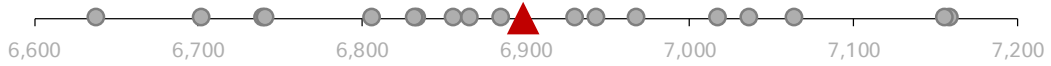


H1-26 Estimate Distribution

H1-26 Sales (CHF m)



H1-26 UTOP (CHF m)



H1-26 UTOP margin (%)



H1-26 UEPS (CHF)



FY 2026

Nestlé Group <i>in CHF m unless stated</i>	FY-2025 Actuals	FY-2026 analysts' estimates			No. of estimates
		Mean	Min	Max	
- RIG (%)	0.8%	1.3%	0.8%	1.8%	19
- Pricing (%)	2.8%	1.8%	1.3%	2.4%	19
Organic growth (%)	3.5%	3.0%	2.5%	3.6%	19
- Net acquisitions/(divestitures) (%)	0.1%	-0.1%	-0.7%	0.2%	16
- FX impact (%)	-5.7%	-4.7%	-6.0%	-3.6%	19
Total sales evolution (%)	-2.0%	-1.7%	-3.2%	-0.5%	19
Sales	89,490	87,921	86,662	89,022	19
Cost of goods sold	-48,694	-47,466	-48,200	-46,255	16
Gross profit	40,796	40,857	40,228	42,566	16
- Gross profit margin (%)	45.6%	46.4%	45.5%	48.1%	16
Other revenue	395	444	349	1,312	15
Distribution expenses	-7,306	-7,160	-7,632	-6,609	15
Marketing and administration expenses	-17,883	-17,922	-19,096	-17,478	15
- of which advertising and marketing expenses	-7,723	-7,766	-8,039	-7,455	6
Research and development costs	-1,613	-1,600	-1,827	-1,416	15
Underlying trading operating profit	14,389	14,358	13,961	14,912	19
- Underlying trading operating profit margin (%)	16.1%	16.3%	16.0%	16.8%	19
Net trading income (expenses)	-1,714	-1,135	-1,854	-500	17
Trading operating profit	12,675	13,252	12,396	14,013	17
- Trading operating profit margin (%)	14.2%	15.1%	14.2%	15.9%	17
Operating profit	12,277	13,039	12,046	13,970	19
Net financial income (expense)	-1,526	-1,518	-1,856	-1,417	19
Profit before taxes, associates and joint ventures	10,751	11,521	10,190	12,527	19
Taxes	-2,640	-2,659	-2,843	-2,242	19
- Effective tax rate (%)	24.6%	23.1%	21.8%	25.3%	19
Income from associates and joint ventures	1,143	1,524	1,223	1,924	18
Profit for the period	9,254	10,390	9,511	11,302	19
- of which attributable to non-controlling interests	221	250	200	300	19
- of which attributable to shareholders of the parent (Net profit)	9,033	10,140	9,291	11,064	19

Underlying basis

Underlying trading operating profit	14,389	14,369	13,961	14,912	18
Net financial income (expense)	-1,526	-1,521	-1,856	-1,417	18
Underlying profit before taxes, associates and joint ventures	12,863	12,848	12,394	13,411	18
Underlying taxes	-2,847	-2,832	-3,003	-2,727	17
- Underlying tax rate (%)	22.1%	22.1%	21.7%	23.6%	17
Adjusted income from associates and joint ventures	1,589	1,630	1,350	1,924	15
Underlying profit for the period	11,605	11,550	11,074	12,143	17
- of which attributable to non-controlling interests	238	260	200	300	14
- of which attributable to shareholders of the parent (Underlying net profit)	11,367	11,366	10,874	12,403	17

Weighted average number of shares outstanding (m)	2,573	2,575	2,571	2,592	19
Basic EPS (CHF)	3.51	3.94	3.61	4.30	19
Underlying EPS (CHF)	4.42	4.41	4.22	4.82	17
Dividend per share (CHF)	3.10	3.14	3.00	3.21	18

Cash flow and net debt

Free cash flow	9,154	9,567	9,078	10,345	17
Net debt	51,382	50,354	49,104	52,091	16

*Certain figures may not add due to rounding
Mean, min and max shown for each individual line item*

