



Nestlé Good food, Good life

Company-compiled consensus: post-half year results 2026

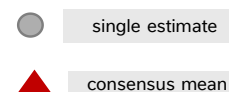
Nestlé does not endorse any forecasts contained in this document

Q3 2026

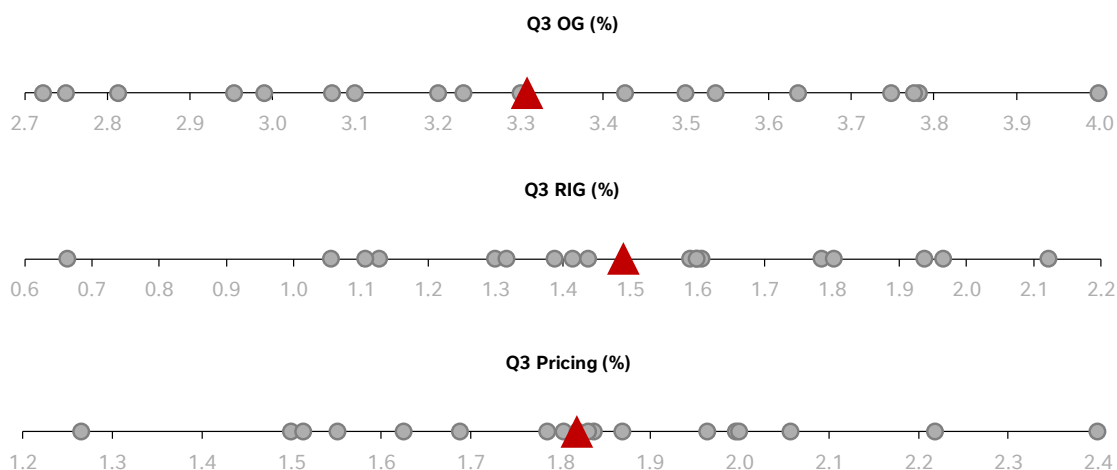
Nestlé Group <i>in CHF m unless stated</i>	Q3 2025 Actuals	Q3 2026 analysts' estimates			No. of estimates
		Mean	Min	Max	
- RIG (%)	1.5%	1.5%	0.7%	2.1%	18
- Pricing (%)	2.8%	1.8%	1.3%	2.4%	18
Organic growth (%)	4.3%	3.3%	2.7%	4.0%	18
Sales	21,641	22,357	21,188	22,938	18

Certain figures may not add due to rounding

Mean, min and max shown for each individual line item



Q3 26 Estimate Distribution



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%	1.5%	1.3%	1.8%	19
- Pricing (%)	2.8%	1.9%	1.6%	2.2%	19
Organic growth (%)	3.5%	3.4%	3.2%	3.9%	19
- Net acquisitions/(divestitures) (%)	0.1%	0.0%	-0.6%	0.3%	18
- FX impact (%)	-5.7%	-3.0%	-4.9%	-2.0%	18
Total sales evolution (%)	-2.0%	0.4%	-2.1%	1.6%	19
Sales	89,490	89,824	87,633	90,953	19
Cost of goods sold	-48,694	-48,294	-49,471	-47,163	15
Gross profit	40,796	41,655	40,835	42,839	15
- Gross profit margin (%)	45.6%	46.4%	45.5%	47.1%	15
Other revenue	395	395	359	448	14
Distribution expenses	-7,306	-7,361	-8,024	-6,996	15
Marketing and administration expenses	-17,883	-18,173	-19,100	-17,757	14
- of which advertising and marketing expenses	-7,723	-7,935	-8,016	-7,782	3
Research and development costs	-1,613	-1,591	-1,728	-1,225	14
Underlying trading operating profit	14,389	14,758	14,186	14,948	19
- Underlying trading operating profit margin (%)	16.1%	16.4%	16.2%	16.6%	19
Net trading income (expenses)	-1,714	-1,365	-1,811	-865	15
Trading operating profit	12,675	13,375	12,890	13,881	16
- Trading operating profit margin (%)	14.2%	14.9%	14.5%	15.4%	16
Operating profit	12,277	12,794	11,667	13,798	19
Net financial income (expense)	-1,526	-1,497	-1,654	-1,320	19
Profit before taxes, associates and joint ventures	10,751	11,297	10,013	12,296	19
Taxes	-2,640	-2,702	-3,374	-2,309	19
- Effective tax rate (%)	24.6%	23.9%	22.0%	28.0%	19
Income from associates and joint ventures	1,143	1,426	1,223	1,681	18
Profit for the period	9,254	10,034	8,745	10,966	19
- of which attributable to non-controlling interests	221	255	200	300	19
- of which attributable to shareholders of the parent (Net profit)	9,033	9,779	8,486	10,723	19

Underlying basis

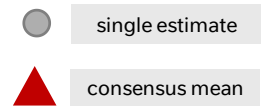
Underlying trading operating profit	14,389	14,758	14,186	14,948	19
Net financial income (expense)	-1,526	-1,495	-1,654	-1,320	17
Underlying profit before taxes, associates and joint ventures	12,863	13,273	12,668	13,455	17
Underlying taxes	-2,847	-2,950	-3,174	-2,804	16
- Underlying tax rate (%)	22.1%	22.2%	22.0%	23.9%	16
Adjusted income from associates and joint ventures	1,589	1,597	1,086	1,891	15
Underlying profit for the period	11,605	11,789	11,243	12,154	18
- of which attributable to non-controlling interests	238	257	137	300	15
- of which attributable to shareholders of the parent (Underlying net profit)	11,367	11,607	11,243	11,878	18

Weighted average number of shares outstanding (m)	2,573	2,574	2,571	2,592	19
Basic EPS (CHF)	3.51	3.80	3.30	4.16	19
Underlying EPS (CHF)	4.42	4.51	4.36	4.62	18
Dividend per share (CHF)	3.10	3.13	3.07	3.16	19

Cash flow and net debt

Free cash flow	9,154	9,552	8,274	10,359	19
Net debt	51,382	50,658	49,343	52,765	18

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



FY 26 Estimate Distribution

FY 26 OG (%)



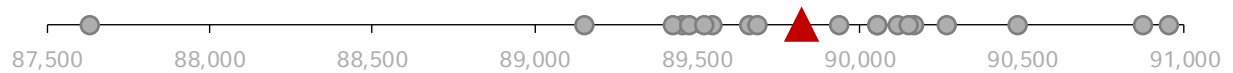
FY 26 RIG (%)



FY 26 Pricing (%)



FY 26 Sales (CHF m)



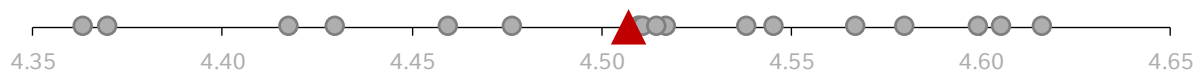
FY 26 UTOP (CHF m)



FY 26 UTOP margin (%)



FY 26 UEPS (CHF)



FY 26 FCF (CHF m)

