



Q1 2024 and Full Year 2024 Consensus*

	QUARTER		FULL YEAR	
	Prior Year	Consensus	Prior Year	Consensus
	Q1 23	Q1 24	2023	2024
Europe	2,252	2,174	9,566	9,794
North America	1,030	1,049	5,219	5,546
Asia - Pacific	937	928	3,705	3,949
Africa - Med. Basin - WA	566	531	2,289	2,167
Group Services / Other	112	101	399	398
Revenue	4,896	4,783	21,178	21,854
Europe	255	203	1,883	1,960
North America	76	102	1,181	1,303
Asia - Pacific	129	136	643	707
Africa - Med. Basin - WA	121	112	590	551
Group Services / Other	-25	-18	-40	-33
Operating EBITDA (RCOBD)	557	535	4,258	4,488
<i>EBITDA Margin</i>	<i>11.4%</i>	<i>11.2%</i>	<i>20.1%</i>	<i>20.5%</i>
Depreciation	-298	-313	-1,236	-1,263
Operating EBIT (RCO)	258	223	3,022	3,225
Additional ordinary result			1	-38
Net financial result			-174	-179
Result before taxes			2,849	3,008
Total taxes			-659	-732
Net income - continuing opr.			2,190	2,277
Discontinued operations			-104	-26
Minorities			-158	-172
Net income part of the group			1,928	2,079
EPS			10.20	11.00
Net Debt			5,294	4,179
Leverage			1.2 x	0.9 x
FCF (after CapEx Net)			2,163	2,255
CapEx Net			-1,042	-1,170
Strategic CapEx Net			-437	-272

* Consensus based on 17 estimates.
Last updated: 29/04/2024



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