

Consensus - Post-Q2 2024 results - September



DKK million	Q3 2024					FY 2024				
	Average	Median	High	Low	# of contr.	Average	Median	High	Low	# of contr.
Reported revenue	6,177	6,164	6,304	6,004	10	31,605	31,562	32,202	31,257	12
Revenue growth, local currency, %	12%	12%	14%	10%	10	13%	13%	15%	11%	11
Organic growth, %	11%	11%	13%	9%	10	13%	12%	15%	12%	11
Like-for-Like, %	6%	6%	7%	5%	10	7%	7%	8%	7%	11
Gross profit	4,943	4,944	5,076	4,821	10	25,231	25,195	25,856	24,892	12
Gross margin, %	80.0%	80.0%	80.6%	79.5%	10	79.8%	79.8%	80.3%	79.5%	12
Operating profit (EBIT)	1,004	991	1,185	940	10	7,964	7,975	8,113	7,823	12
EBIT margin, %	16.2%	16.1%	18.8%	15.3%	10	25.2%	25.2%	25.6%	25.0%	12
Net profit	563	561	730	401	10	5,263	5,264	5,375	5,169	12
Earnings per share, basic	7	7	9	6	9	65	65	67	60	11
Dividend per share						20	20	21	18	12
Free cash flow*						5,192	5,342	6,099	4,368	9

DKK million	FY 2025					FY 2026				
	Average	Median	High	Low	# of contr.	Average	Median	High	Low	# of contr.
Reported revenue	34,582	34,595	35,679	33,790	12	37,575	37,587	39,246	36,433	12
Revenue growth, local currency, %	9%	10%	12%	8%	11	9%	9%	10%	7%	11
Organic growth, %	8%	8%	11%	7%	11	8%	8%	9%	7%	11
Like-for-Like, %	5%	5%	5%	4%	11	5%	5%	6%	3%	11
Gross profit	27,410	27,451	28,364	26,566	12	29,886	29,955	31,397	28,782	12
Gross margin, %	79.3%	79.3%	79.9%	78.2%	12	79.5%	79.7%	80.3%	78.5%	12
Operating profit (EBIT)	8,775	8,756	9,312	8,471	12	9,944	9,893	10,518	9,618	12
EBIT margin, %	25.4%	25.4%	26.1%	24.4%	12	26.5%	26.5%	27.1%	25.7%	12
Net profit	5,914	5,879	6,276	5,631	12	6,799	6,730	7,154	6,600	12
Earnings per share, basic	76	76	82	70	11	91	91	99	85	11
Dividend per share	22	22	25	19	12	25	25	31	22	12
Free cash flow*	5,810	5,919	6,772	4,803	9	6,634	6,757	7,727	5,487	9

*Including lease payments

Estimates based on Visible Alpha consensus dated 04.09.2024

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Figures are in million DKK, except for EPS and Dividend per share which are in DKK.