

Consensus - Post-Q1 2022 results - May



DKK million	Q2 2022					FY 2022				
	Average	Median	High	Low	# of contr.	Average	Median	High	Low	# of contr.
Reported revenue	5,518	5,543	5,955	5,092	12	25,954	26,009	26,576	25,181	14
Revenue growth, % local currency	2%	2%	9%	-7%	12	6%	6%	8%	4%	14
Organic revenue growth, %	2%	2%	9%	-8%	12	6%	6%	7%	3%	14
Sell-out growth incl. temporarily closed stores	2%	2%	8%	-4%	7	5%	5%	7%	3%	8
Gross profit	4,188	4,201	4,544	3,829	12	19,650	19,655	20,091	19,192	14
Gross margin	75.9%	76.0%	76.3%	75.2%	12	75.7%	75.7%	76.2%	75.2%	14
EBIT (After IFRS 16)	1,336	1,325	1,614	1,219	12	6,609	6,622	6,758	6,382	14
EBIT margin	24.2%	24.0%	27.1%	21.9%	12	25.5%	25.5%	25.7%	24.9%	14
Net profit	992	976	1,224	855	11	4,926	4,963	5,135	4,668	14
Earnings per share, basic	10	10	13	9	11	53	53	55	51	14
Dividend per share	0	0	0	0	4	18	18	21	16	14
Free cash flow*	1,016	1,016	1,790	243	2	4,202	4,046	5,468	2,877	12
Number of concept stores, end period	2,492	2,447	2,677	2,432	5	2,641	2,684	2,717	2,477	5

DKK million	FY 2023					FY 2024				
	Average	Median	High	Low	# of contr.	Average	Median	High	Low	# of contr.
Reported revenue	27,677	27,771	28,919	25,937	14	29,034	29,181	30,426	27,234	14
Revenue growth, % local currency	6%	6%	9%	2%	14	5%	5%	7%	4%	14
Organic revenue growth, %	6%	6%	9%	2%	14	5%	5%	6%	3%	14
Sell-out growth incl. temporarily closed stores	5%	4%	7%	3%	8	4%	4%	5%	3%	8
Gross profit	21,093	21,222	22,051	19,842	14	22,123	22,331	23,196	20,698	14
Gross margin	76.2%	76.4%	77.0%	74.8%	14	76.2%	76.3%	77.0%	74.8%	14
EBIT (After IFRS 16)	7,343	7,361	7,845	6,875	14	7,815	7,876	8,516	7,167	14
EBIT margin	26.5%	26.6%	27.7%	25.0%	14	26.9%	27.0%	28.6%	25.0%	14
Net profit	5,506	5,532	5,928	4,974	14	5,867	5,943	6,331	5,176	14
Earnings per share, basic	62	62	67	56	14	69	68	76	60	14
Dividend per share	21	20	24	18	14	22	22	28	18	14
Free cash flow*	5,003	5,140	6,083	4,124	12	5,552	5,659	6,777	4,520	12
Number of concept stores, end period	2,685	2,717	2,767	2,529	5	2,705	2,734	2,817	2,532	5

*Including lease payments

Disclaimer: Mean earnings estimates are calculated by Pandora based on earnings projections made by the analysts who cover Pandora. Please note that any opinions, estimates or forecasts regarding Pandora's performance made by these analysts (and therefore the average estimate numbers) are theirs and do not represent opinions, forecasts or predictions of Pandora or its management. Pandora does not by its reference above or distribution imply its endorsement of or concurrence with such information, conclusions or recommendations.

Figures are in million DKK, except for EPS which is in DKK.