

DKK million	Q4 2021					FY 2021				
	Average	Median	High	Low	# of contr.	Average	Median	High	Low	# of contr.
Reported revenue	9.003	9.006	9.045	8.968	15	23.388	23.391	23.432	23.351	15
Revenue growth, % local currency	11%	11%	14%	10%	14	24%	24%	24%	23%	14
Organic revenue growth, %	10%	10%	11%	10%	14	23%	23%	23%	23%	14
Sell-out growth incl. temporarily closed stores	10%	10%	11%	10%	10	20%	20%	21%	19%	10
Gross profit excl. restructuring costs	6.743	6.791	6.918	6.446	16	17.711	17.762	17.899	17.428	17
Gross margin excl. restructuring costs	75,3%	75,5%	77,0%	73,1%	16	76,1%	76,0%	78,5%	75,1%	17
EBIT (After IFRS 16) excl. restructuring costs	2.678	2.687	2.720	2.581	16	5.817	5.847	5.959	5.383	17
EBIT margin excl. restructuring costs	29,8%	29,8%	30,2%	29,5%	16	25,0%	25,0%	25,1%	24,9%	15
Net profit	2.095	2.084	2.230	1.944	16	4.353	4.363	4.493	4.076	17
Earnings per share, basic	21	21	24	18	14	45	45	47	42	17
Dividend per share	4	5	5	0	6	17	15	31	10	16
Free cash flow*	1.841	1.798	2.149	1.575	3	4.175	3.975	5.690	3.185	11
Number of concept stores, end period	2.641	2.625	2.760	2.541	11	2.639	2.633	2.723	2.541	12

DKK million	FY 2022					FY 2023				
	Average	Median	High	Low	# of contr.	Average	Median	High	Low	# of contr.
Reported revenue	24.911	25.128	26.241	22.998	17	26.304	26.388	27.621	22.538	17
Revenue growth, % local currency	6%	7%	10%	-2%	16	6%	7%	10%	-2%	16
Organic revenue growth, %	5%	6%	10%	-2%	16	5%	6%	9%	-2%	16
Sell-out growth incl. temporarily closed stores	5%	5%	9%	-2%	12	4%	5%	6%	-2%	12
Gross profit excl. restructuring costs	18.928	19.067	19.672	16.995	17	20.005	20.131	20.976	16.663	17
Gross margin excl. restructuring costs	76,0%	75,9%	79,5%	73,9%	17	76,0%	75,9%	79,6%	73,9%	17
EBIT (After IFRS 16) excl. restructuring costs	6.388	6.379	6.933	5.351	17	6.958	7.056	7.617	5.229	17
EBIT margin excl. restructuring costs	25,6%	25,7%	27,5%	23,3%	17	26,4%	26,4%	28,3%	23,2%	17
Net profit	4.852	4.871	5.369	4.072	17	5.299	5.417	5.891	3.978	17
Earnings per share, basic	51	51	58	41	17	57	57	69	40	17
Dividend per share	18	18	28	9	16	21	20	30	17	16
Free cash flow*	5.370	5.053	6.310	4.679	11	5.843	5.552	6.965	5.274	11
Number of concept stores, end period	2.680	2.691	2.770	2.557	12	2.725	2.750	2.850	2.595	12

*After IFRS 16 - excludes fixed rental 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.