

# Siegfried - Detailed Consensus

Last Update: 2023-02-07

[CHF m]	H2 2021	FY 2021	H2 2022 E	FY 2022 E	FY 2023 E	FY 2024 E
<b>Net Sales total</b>						
- Number of Estimates			10	10	10	10
- Highest			693	1,280	1,345	1,452
- Consensus (Mean)	636	1,102	667	1,254	1,294	1,393
- Median			665	1,251	1,289	1,383
- Lowest			650	1,236	1,245	1,352
<b>Net Sales Drug Substances</b>						
- Number of Estimates			10	10	10	10
- Highest			416	755	817	886
- Consensus (Mean)	382	656	393	732	776	828
- Median			396	735	779	827
- Lowest			356	695	727	778
<b>Net Sales Drug Products</b>						
- Number of Estimates			10	10	10	10
- Highest			306	553	563	675
- Consensus (Mean)	254	446	274	522	518	565
- Median			275	522	522	563
- Lowest			253	500	497	499
<b>Growth at CER</b>						
- Number of Estimates			7	9	8	8
- Highest			13.0	20.2	5.5	12.6
- Consensus (Mean)	-	30.3	8.7	17.6	3.8	7.5
- Median			7.9	17.2	3.8	6.9
- Lowest			6.8	16.6	2.3	5.3
<b>Gross Profit</b>						
- Number of Estimates			9	9	9	9
- Highest			180	337	353	386
- Consensus (Mean)	147	240	169	326	324	354
- Median			168	325	319	349
- Lowest			156	313	294	319

**SG&A**

- Number of Estimates			7	7	7	7
- Highest			-36	-85	-83	-86
- Consensus (Mean)	-34	-71	-45	-93	-94	-100
- Median			-46	-95	-97	-100
- Lowest			-56	-105	-106	-112

**EBIT**

- Number of Estimates			9	9	9	9
- Highest			110	199	211	234
- Consensus (Mean)	95	132	102	191	185	208
- Median			102	191	181	208
- Lowest			91	180	163	181

**Core EBIT**

- Number of Estimates			10	10	10	10
- Highest			111	202	212	235
- Consensus (Mean)	84	124	101	193	187	209
- Median			100	192	184	211
- Lowest			93	184	163	181

**EBITDA**

- Number of Estimates			9	9	9	9
- Highest			156	284	298	330
- Consensus (Mean)	137	215	148	276	275	305
- Median			148	276	277	309
- Lowest			142	270	250	274

**Core EBITDA**

- Number of Estimates			10	10	10	10
- Highest			152	282	299	331
- Consensus (Mean)	127	207	148	278	277	305
- Median			148	278	277	307
- Lowest			143	273	250	274

**Taxes**

- Number of Estimates			9	9	9	9
- Highest			-18	-39	-32	-32
- Consensus (Mean)	-22	-31	-22	-43	-38	-42
- Median			-22	-43	-38	-43
- Lowest			-29	-50	-50	-53

**Net Income**

- Number of Estimates			9	9	9	9
- Highest			86	149	157	176
- Consensus (Mean)	66	96	77	140	140	160
- Median			77	140	135	158
- Lowest			65	127	128	146

**Core Net Income**

- Number of Estimates			8	8	8	8
- Highest			87	152	152	174
- Consensus (Mean)	63	95	77	142	139	159
- Median			77	142	137	155
- Lowest			66	131	128	146

**EPS diluted**

- Number of Estimates			8	9	9	9
- Highest			19.84	34.35	35.54	40.77
- Consensus (Mean)	-	22.03	17.37	31.97	31.99	36.36
- Median			16.91	31.49	32.11	35.35
- Lowest			14.81	29.22	27.30	31.12

**Core EPS diluted**

- Number of Estimates			7	8	8	8
- Highest			20.00	35.09	36.11	41.34
- Consensus (Mean)	-	21.95	17.25	32.52	31.88	36.30
- Median			16.49	32.67	31.67	35.96
- Lowest			14.96	30.05	27.30	31.12

**Dividend**

- Number of Estimates			-	8	8	8
- Highest			-	4.70	5.00	6.00
- Consensus (Mean)	-	3.20	-	3.75	4.10	4.48
- Median			-	3.51	3.80	4.15
- Lowest			-	3.40	3.60	3.80

**Cash flow from Operations**

- Number of Estimates			10	10	10	10
- Highest			151	227	359	278
- Consensus (Mean)	23	120	102	179	236	233
- Median			98	175	230	228
- Lowest			34	111	179	203

**CapEx (excluding acquisitions)**

- Number of Estimates			10	10	10	10
- Highest			-55	-115	-104	-104
- Consensus (Mean)	-51	-113	-81	-142	-143	-145
- Median			-85	-146	-150	-141
- Lowest			-100	-161	-168	-176

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