Signify Analyst Consensus - Jul 30, 2026

	Q3 2026				Q4 2026				Full year 2026				Full year 2027				Full year 2028			
	Average	**Median**	**High**	**Low**	**Average**	**Median**	**High**	**Low**	**Average**	**Median**	**High**	**Low**	**Average**	**Median**	**High**	**Low**	**Average**	**Median**	**High**	**Low**
Sales																				
Professional	912	914	940	890	963	950	1.052	935	3.600	3.590	3.702	3.550	3.622	3.617	3.783	3.519	3.649	3.617	3.859	3.529
Consumer	297	298	303	289	368	366	384	355	1.226	1.228	1.249	1.207	1.237	1.235	1.276	1.202	1.253	1.269	1.302	1.176
OEM	88	87	94	83	75	79	82	51	322	323	335	304	316	313	345	299	313	307	352	288
Conventional	64	63	68	61	65	63	79	58	272	268	284	263	218	216	236	193	175	174	210	141
Other	9	9	12	4	14	13	34	4	40	39	60	25	40	40	60	16	40	39	60	16
	1.369	**1.375**	**1.402**	**1.340**	**1.485**	**1.471**	**1.584**	**1.441**	**5.461**	**5.452**	**5.566**	**5.387**	**5.432**	**5.448**	**5.606**	**5.281**	**5.431**	**5.416**	**5.692**	**5.265**
CSG (%)																				
Professional	(2,2)%	(2,0)%	(1,5)%	(3,0)%	(1,7)%	(2,0)%	(0,7)%	(2,7)%	(2,5)%	(2,5)%	(2,2)%	(2,9)%	0,3%	0.0%	3,0%	(1,0)%	0,8%	0,5%	3,0%	(0,3)%
Consumer	(1,4)%	(1,0)%	1,0%	(5,0)%	(0,2)%	(0,5)%	3,5%	(5,7)%	(1,5)%	(1,5)%	(0,0)%	(4,0)%	0,7%	1,0%	2,0%	(2,2)%	1,3%	1,5%	3,0%	(2,2)%
OEM	(6,7)%	(7,6)%	0.0%	(12,0)%	(4,3)%	(3,5)%	0.0%	(12,2)%	(7,1)%	(6,9)%	(4,8)%	(10,0)%	(2,2)%	(2,5)%	3,0%	(8,0)%	(1,0)%	(1,2)%	3,0%	(5,0)%
Conventional	(16,7)%	(18,0)%	(10,0)%	(20,0)%	(20,2)%	(20,0)%	(10,0)%	(27,4)%	(16,0)%	(16,7)%	(11,8)%	(18,0)%	(20,0)%	(20,0)%	(15,0)%	(27,0)%	(19,8)%	(20,0)%	(10,0)%	(27,0)%
	(3,1)%	**(3,0)%**	**(2,2)%**	**(4,0)%**	**(2,1)%**	**(1,6)%**	**(1,3)%**	**(3,8)%**	**(3,4)%**	**(3,3)%**	**(3,0)%**	**(3,9)%**	**(0,7)%**	**(1,1)%**	**1,5%**	**(1,9)%**	**(0,0)%**	**(0,2)%**	**1,8%**	**(1,7)%**
Adjusted EBITA																				
Professional	86	88	93	76	92	92	107	82	301	302	322	283	315	311	359	264	332	335	386	272
Consumer	20	19	31	15	44	44	52	36	89	86	108	80	104	102	128	88	110	106	137	82
OEM	3	3	5	1	3	3	5	(0)	12	12	16	7	13	12	20	6	14	13	25	6
Conventional	11	11	12	8	10	10	13	2	42	43	47	34	33	35	42	11	26	28	35	5
Other	(8)	(8)	(5)	(12)	(11)	(9)	(6)	(22)	(30)	(27)	(23)	(43)	(28)	(27)	(23)	(37)	(28)	(27)	(22)	(41)
	112	**114**	**120**	**103**	**138**	**139**	**149**	**126**	**415**	**413**	**429**	**404**	**436**	**436**	**474**	**361**	**454**	**458**	**526**	**338**
Adjusted EBITA margin (%)																				
Professional	9,4%	9,8%	10,0%	8,5%	9,6%	9,5%	10,3%	8,6%	8,4%	8,4%	8,7%	7,9%	8,7%	8,8%	9,6%	7,3%	9,1%	9,3%	10,2%	7,5%
Consumer	6,8%	6,4%	10,3%	5,0%	12,1%	12,0%	14,2%	9,9%	7,3%	7,1%	8,8%	6,5%	8,4%	8,3%	10,0%	7,0%	8,8%	8,7%	10,8%	7,0%
OEM	3,8%	4,0%	5,5%	1,1%	3,8%	3,7%	9,7%	(0,4)%	3,7%	3,7%	5,3%	2,1%	4,0%	3,9%	6,4%	2,0%	4,5%	4,5%	7,7%	1,9%
Conventional	16,6%	17,0%	18,0%	13,5%	14,4%	16,5%	18,9%	3,8%	15,5%	16,0%	16,9%	12,9%	14,8%	15,5%	18,0%	5,8%	14,7%	16,0%	18,0%	3,4%
	8,2%	**8,3%**	**8,7%**	**7,6%**	**9,3%**	**9,4%**	**9,8%**	**8,6%**	**7,6%**	**7,5%**	**7,8%**	**7,4%**	**8,0%**	**8,1%**	**8,7%**	**6,7%**	**8,4%**	**8,5%**	**9,7%**	**6,4%**
Restructuring & other incidentals																				
Signify	(20)	(18)	(10)	(30)	(20)	(17)	(9)	(37)	(125)	(122)	(101)	(164)	(71)	(74)	(30)	(100)	(65)	(71)	(30)	(80)
EBITA																				
Signify	87	89	104	70	119	121	140	102	288	295	312	246	361	360	427	288	385	383	455	285
Income from operations	71	69	91	54	105	107	119	89	233	234	260	194	306	305	375	227	331	330	403	224
Financial income and expenses	(17)	(16)	(15)	(21)	(18)	(16)	(14)	(25)	(65)	(61)	(58)	(79)	(65)	(64)	(53)	(84)	(65)	(64)	(51)	(84)
Income tax expenses	(12)	(12)	(9)	(16)	(22)	(17)	(14)	(46)	(37)	(33)	(29)	(62)	(52)	(53)	(48)	(56)	(57)	(58)	(48)	(63)
Associates	0	0	1	0	0	0	1	0	(0)	0	1	(1)	0	0	4	(1)	0	0	4	(1)
Net income	**43**	**39**	**59**	**30**	**69**	**72**	**78**	**51**	**134**	**133**	**160**	**93**	**191**	**196**	**250**	**130**	**210**	**219**	**268**	**130**
Working capital[1]									323	295	433	250	300	268	425	221	295	269	427	218
Free cash flow[1]									331	324	365	274	326	321	367	287	325	326	394	281
Net debt[1]									851	836	1.030	719	680	653	980	496	532	512	1.030	291
Earnings per share in EUR	0,39	0,40	0,5	0,24	0,63	0,60	0,82	0,52	1,11	1,11	1,54	0,69	1,55	1,61	1,99	1,02	1,73	1,80	2,13	1,02
Dividend per share in EUR									0,84	0,89	1,00	0,68	0,89	0,95	1,02	0,70	0,94	1,04	1,10	0,67

[1]Consensus for Q3 and Q4 working capital, free cash flow and net debt not available due to an insufficient number of estimates.