

# Consensus Earnings Estimates



HEALTH ▸ HYGIENE ▸ HOME

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Reckitt Benckiser

	Q3 FY18 CONSENSUS 23/10/18	Q3 FY18 MIN	Q3 FY18 MAX	P9 YTD FY18 CONSENSUS 23/10/18	P9 YTD FY18 MIN	P9 YTD FY18 MAX	FY18 CONSENSUS 23/10/18	FY18 MIN	FY18 MAX	FY19 CONSENSUS 23/10/18	FY19 MIN	FY19 MAX
<b>Reckitt Benckiser Group Plc</b>												
Net Revenue Growth: Like for Like												
IFCN	5.3	4.0	7.0	5.5	1.8	7.1	5.1	4.0	6.5	4.4	3.2	5.0
Rest of Health	3.8	2.0	6.0	2.7	2.3	3.3	2.5	1.7	3.1	4.0	2.3	5.4
Total Health	4.4	3.1	6.4	3.1	2.4	3.9	3.1	2.3	3.8	4.1	2.9	5.0
Hygiene Home	3.4	2.0	4.3	3.7	3.3	4.1	3.3	2.4	3.7	2.9	2.0	3.7
Group growth: like-for-like	4.0	3.0	5.0	3.4	2.9	3.7	3.1	2.8	3.6	3.6	2.6	4.4
Net M&A impact (including MJN)	0.0	0.0	0.0	16.9	15.9	19.6	11.9	11.0	14.6	0.0	0.0	0.0
FX impact	-4.1	-5.6	-0.8	-5.7	-6.5	-4.5	-4.8	-6.2	-2.8	-0.3	-1.5	1.0
Group growth: Net Revenue growth (Actual rates) - continuing operations	-0.2	-1.4	3.7	14.0	13.4	15.1	9.9	8.8	12.1	3.5	1.9	5.9
Net Revenue Growth: Pro-forma												
IFCN				6.6	4.9	7.3	6.0	4.5	6.5			
Rest of Health												
Total Health				4.0	3.2	4.8	3.7	2.3	5.5			
Hygiene Home												
Group growth: Pro-forma				3.8	3.3	4.2	3.4	3.0	4.0			
Net Revenue - Total Reported												
IFCN	735	709	763	2,176	2,150	2,204	2,890	2,734	2,946	3,022	2,871	3,166
Rest of Health	1,233	1,172	1,309	3,600	3,568	3,671	4,895	4,756	5,026	5,071	4,827	5,272
Total Health	1,968	1,917	2,072	5,776	5,733	5,875	7,785	7,675	7,963	8,092	7,895	8,374
Hygiene Home	1,228	1,190	1,369	3,565	3,525	3,704	4,811	4,707	4,999	4,923	4,675	5,173
Total Net Revenue	3,196	3,145	3,378	9,341	9,283	9,516	12,596	12,453	12,840	13,015	12,687	13,435
Operating Profit - Adjusted												
Health							2,250	2,194	2,299	2,419	2,326	2,509
Hygiene Home							1,116	1,074	1,172	1,140	1,062	1,229
Total Operating Profit - Adjusted							3,366	3,320	3,433	3,559	3,388	3,712
Operating Margin - Adjusted												
Health							28.9	28.5	29.3	29.9	28.6	30.7
Hygiene Home							23.2	22.7	23.6	23.2	21.9	24.0
Total Operating Margin - Adjusted							26.7	26.4	27.1	27.3	26.4	28.1
Net Finance Expense							-301	-350	-214	-264	-300	-165
Taxation (expense)/benefit							-681	-763	-607	-746	-794	-667
Non-controlling Interest							-21	-30	-15	-22	-32	-16
Continuing Operations												
Net income - adjusted							2,334	2,116	2,435	2,508	2,290	2,667
EPS, Group, fully diluted, adjusted (p)							329.9	319.6	341.3	353.7	331.3	373.3