

**Reckitt Benckiser**

	Q2 FY17 CONSENSUS 21/07/17	Q2 FY17 MIN	Q2 FY17 MAX	H1 FY17 CONSENSUS 21/07/17	H1 FY17 MIN	H1 FY17 MAX	FY17 CONSENSUS 21/07/17	FY17 MIN	FY17 MAX	FY18 CONSENSUS 21/07/17	FY18 MIN	FY18 MAX
<b>Reckitt Benckiser Group Plc</b>												
<i>Net Revenue Growth: Like for Like</i>												
ENA	-3.2	-4.3	-2.0	-2.5	-3.1	-1.0	0.7	0.0	1.3	2.4	1.0	3.4
DvM	0.4	-5.0	4.0	2.2	-1.0	4.0	4.7	2.9	6.4	7.7	5.0	9.0
Food	1.6	-1.0	4.0	2.1	0.9	3.5	2.6	1.5	4.0	2.9	2.0	5.0
<b>Total Group growth: Like for Like</b>	<b>-1.8</b>	<b>-2.0</b>	<b>-1.6</b>	<b>-0.9</b>	<b>-1.0</b>	<b>-0.7</b>	<b>2.0</b>	<b>1.5</b>	<b>2.5</b>	<b>4.0</b>	<b>3.0</b>	<b>4.9</b>
<b>Total Group growth: Net M&amp;A impact (including MJN)</b>	<b>4.4</b>	<b>0.7</b>	<b>5.9</b>	<b>1.8</b>	<b>0.2</b>	<b>3.0</b>	<b>14.7</b>	<b>7.3</b>	<b>23.3</b>	<b>10.9</b>	<b>6.2</b>	<b>12.9</b>
<b>Total Group growth: FX impact</b>	<b>10.3</b>	<b>4.5</b>	<b>13.1</b>	<b>12.4</b>	<b>9.6</b>	<b>14.1</b>	<b>6.2</b>	<b>4.6</b>	<b>10.7</b>	<b>-0.5</b>	<b>-3.0</b>	<b>1.0</b>
<b>Total Group growth: Net Revenue growth (Actual rates)</b>	<b>11.7</b>	<b>2.9</b>	<b>16.2</b>	<b>13.0</b>	<b>9.0</b>	<b>15.5</b>	<b>20.4</b>	<b>6.8</b>	<b>26.7</b>	<b>12.1</b>	<b>3.7</b>	<b>17.0</b>
Net Revenue - Total Reported												
ENA	1,534	1,493	1,577	3,202	3,162	3,246	6,863	6,710	7,357	7,086	6,767	7,924
DvM	829	723	921	1,699	1,594	1,790	3,505	3,297	4,537	3,854	3,530	5,762
Food	106	96	111	212	201	216	442	423	451	402	0	473
<b>Total (Base)</b>	<b>2,462</b>	<b>2,333</b>	<b>2,562</b>	<b>5,099</b>	<b>4,882</b>	<b>5,205</b>	<b>10,778</b>	<b>10,238</b>	<b>12,345</b>	<b>11,313</b>	<b>10,664</b>	<b>13,686</b>
Net Revenue - Mead Johnson	103	16	120	103	16	120	1,502	1,383	1,680	2,894	2,661	3,213
<b>Total net Revenue (Base + Mead Johnson)</b>	<b>2,531</b>	<b>2,333</b>	<b>2,633</b>	<b>5,168</b>	<b>4,978</b>	<b>5,276</b>	<b>12,051</b>	<b>10,567</b>	<b>13,592</b>	<b>13,482</b>	<b>10,985</b>	<b>14,374</b>
Operating Profit - Adjusted												
ENA				823	798	841	2,141	2,091	2,288	2,252	2,156	2,520
DvM				345	322	366	790	740	1,038	902	808	1,383
Food				51	49	60	127	119	130	124	55	137
<b>Total (Base)</b>				<b>1,216</b>	<b>1,157</b>	<b>1,255</b>	<b>3,050</b>	<b>2,910</b>	<b>3,456</b>	<b>3,260</b>	<b>3,079</b>	<b>3,903</b>
Operating Profit - Adjusted (Mead Johnson)				26	23	30	356	287	440	752	660	900
<b>Total Operating Profit - Adjusted (Base + Mead Johnson)</b>				<b>1,232</b>	<b>1,180</b>	<b>1,256</b>	<b>3,349</b>	<b>2,995</b>	<b>3,681</b>	<b>3,819</b>	<b>3,154</b>	<b>4,079</b>
Operating Margin - Adjusted												
ENA				25.7	25.0	26.2	31.2	31.0	31.5	31.8	31.2	32.7
DvM				20.3	20.0	21.0	22.6	21.7	22.9	23.4	22.7	25.2
Food				24.3	23.5	28.2	28.8	28.1	29.0	28.9	28.2	29.3
<b>Total (Base)</b>				<b>23.9</b>	<b>23.6</b>	<b>24.1</b>	<b>28.3</b>	<b>27.9</b>	<b>28.5</b>	<b>28.8</b>	<b>28.4</b>	<b>29.8</b>
Operating Margin - Adjusted (Mead Johnson)				23	19	25	24	20	27	25	21	28
<b>Total Operating Margin - Adjusted (Base + Mead Johnson)</b>				<b>23.8</b>	<b>23.5</b>	<b>24.1</b>	<b>27.8</b>	<b>27.0</b>	<b>28.5</b>	<b>28.4</b>	<b>27.7</b>	<b>29.0</b>
Net income - adjusted, Base												
Net income - adjusted, Base				904	869	946	2,391	2,354	2,456	2,649	2,478	2,769
Net income - adjusted, Mead Johnson				21	21	21	80	80	80	122	122	122
Net income - adjusted, Total Group				913	822	960	2,424	2,310	2,534	2,698	2,442	2,824
EPS, Group, fully diluted, adjusted (p) ) - Total Group												
				128.1	115.1	135.5	341.2	327.3	354.4	381.5	344.8	399.1