



Average FY P&L Consensus

€m	2017a	2018e	2019e	2020e
Net Sales	4,182	4,292	4,463	4,605
Revenue	4,530	4,566	4,718	4,852
REBIT	1,130	1,104	1,149	1,220
REBITDA	1,375	1,347	1,388	1,463
Net Profit*	753	793	828	894
Core EPS	4.82	4.62	4.82	5.18

*attributable to UCB shareholders

Median FY P&L Consensus

€m	2017a	2018e	2019e	2020e
Net Sales	4,182	4,304	4,500	4,651
Revenue	4,530	4,570	4,747	4,884
REBIT	1,130	1,102	1,153	1,230
REBITDA	1,375	1,346	1,400	1,480
Net Profit	753	775	816	881
Core EPS	4.82	4.62	4.88	5.20

Based on the estimates of 17 brokers
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