



Analyst Consensus Q1 2025

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Swisscom Group (in CHF million)

	Q1 2025	FY 2025	FY 2026	FY 2027	FY 2028	# of estimates
Revenue	3'764	15'233	15'188	15'184	15'212	10
EBITDAaL *	1'291	5'022	5'137	5'281	5'432	10
Lease expense	396	1'586	1'635	1'653	1'672	10
EBITDA	1'687	6'608	6'771	6'935	7'103	10
EBIT	496	1'997	2'146	2'316	2'482	9
Net income **	327	1'342	1'471	1'605	1'738	9
CAPEX	830	3'135	3'087	3'011	3'020	10
OpFCF ***	461	1'887	2'049	2'270	2'412	10
FCF	189	1'277	1'438	1'641	1'806	9
Net debt		15'501	17'093	16'794	16'352	10
Dividend/share in CHF (paid out in t+1)		26.0	26.6	27.2	27.8	10

* EBITDA after lease expense, ** Attributable to equity holders of Swisscom, *** OpFCF = EBITDAaL - CAPEX

Switzerland (in CHF million)

	Q1 2025	FY 2025	FY 2026	FY 2027	FY 2028	# of estimates
Revenue	1'964	7'908	7'862	7'831	7'815	12
EBITDAaL *	860	3'327	3'303	3'278	3'270	12
CAPEX	436	1'700	1'692	1'676	1'740	11
OpFCF ***	424	1'621	1'607	1'601	1'532	11

Italy (in EUR million)

	Q1 2025	FY 2025	FY 2026	FY 2027	FY 2028	# of estimates
Revenue	1'807	7'321	7'309	7'325	7'356	10
EBITDAaL *	433	1'680	1'824	1'997	2'156	10
CAPEX	430	1'542	1'489	1'433	1'321	9
OpFCF ***	0	124	330	565	843	9

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