

2022-23, 2023-24 and 2024-25 (€m)

NB / One analyst's estimates include OneWeb contribution from FY 2023-24 onwards

		Average	Median	Highest	Lowest	No. Ests
Price Target (€)		10.3	10.1	14.0	6.9	6
Broadcast						
	2022-23	661	662	675	647	7
	2023-24	637	635	656	609	7
	2024-25	620	616	644	588	7
Government Services						
	2022-23	140	139	159	126	7
	2023-24	142	143	164	128	7
	2024-25	146	147	169	125	7
Data & Professional Video						
	2022-23	159	160	165	151	7
	2023-24	156	154	164	146	7
	2024-25	152	147	170	140	7
Fixed Broadband						
	2022-23	78	79	82	73	7
	2023-24	91	89	106	80	7
	2024-25	98	96	121	84	7
Mobile Connectivity						
	2022-23	101	100	108	90	7
	2023-24	110	106	120	96	7
	2024-25	120	116	132	103	7
Total operating verticals¹						
	2022-23	1,140	1,140	1,163	1,112	7
	2023-24	1,135	1,131	1,167	1,099	7
	2024-25	1,136	1,142	1,174	1,101	7
Other Revenues						
	2022-23	1	3	8	-11	7
	2023-24	5	5	8	3	7
	2024-25	5	5	8	3	7
Total Revenues						
	2022-23	1,140	1,143	1,163	1,120	7
	2023-24	1,174	1,135	1,403	1,107	7
	2024-25	1,211	1,146	1,666	1,109	7
EBITDA						
	2022-23	841	835	853	829	7
	2023-24	826	841	871	728	7
	2024-25	848	846	887	818	7
Margin (%)						
	2022-23	73.7%	74.1%	74.5%	71.1%	7
	2023-24	71.0%	74.1%	74.5%	51.8%	7
	2024-25	71.1%	74.0%	74.5%	53.2%	7
Operating income						
	2022-23	497	390	736	340	7
	2023-24	341	354	387	209	7
	2024-25	339	344	393	258	7
Net income, group share						
	2022-23	331	341	518	142	7
	2023-24	196	205	259	109	6
	2024-25	213	213	266	161	6

DPS (€)	2022-23	0.54	0.93	0.97	0.00	7
	2023-24	0.41	0.00	0.99	0.00	7
	2024-25	0.41	0.00	1.01	0.00	7
Cash capital expenditure	2022-23	-358	-360	-320	-380	6
	2023-24	-352	-360	-280	-380	6
	2024-25	-315	-340	-200	-380	6
Discretionary Free Cash Flow	2022-23	396	401	419	354	5
	2023-24	410	418	457	347	5
	2024-25	393	386	428	338	5
Net Debt	2022-23	2,572	2,594	2,741	2,377	6
	2023-24	2,389	2,414	2,660	2,002	6
	2024-25	2,191	2,220	2,853	1,616	6
€ / \$ rate	2022-23	1.02	1.03	1.05	0.99	7
	2023-24	1.03	1.05	1.09	0.98	7
	2024-25	1.03	1.05	1.09	0.98	7

¹ Sub total for operating verticals; sum of Broadcast, Government Services, Data & Professional Video, Fixed Broadband and Mobile Connectivity

H1 2022-23 (€m)

	Average	Median	Highest	Lowest	No. Ests
Broadcast	336	336	338	333	6
Government Services	71	69	83	64	6
Data & Professional Video	80	82	83	70	6
Fixed Broadband	37	37	39	35	6
Mobile Connectivity	52	52	53	50	6
Total operating verticals¹	575	576	582	564	6
Other Revenues	-3	-2	2	-8	6
Total Revenues	572	573	577	566	6
EBITDA	426	428	437	409	6
Margin (%)	74.4%	74.8%	76.1%	71.0%	5
Operating income	230	189	403	182	5
Net income, group share	130	125	233	51	5

¹ Sub total for operating verticals; sum of Broadcast, Government Services, Data & Professional Video, Fixed Broadband and Mobile Connectivity