



<b>Analyst Estimates as of August 13, 2019</b>	<i>Q3 2019</i>	<b>Q4 2019 E</b>	<b>FY 2019 E</b>	<b>FY 2020 E</b>
All estimates in € m unless otherwise stated and based on stand-alone operations i.e. excl. Cypress	<i>Actual</i>	<b>Consensus</b>		
<b>Revenue</b>	2,015	<b>2,040</b>	<b>8,007</b>	<b>8,571</b>
- Growth rate Y-o-Y	4%	0%	5%	7%
<b>Gross profit</b>	735	<b>740</b>	<b>3,005</b>	<b>3,245</b>
- Gross profit margin	36.5%	36.3%	37.5%	37.9%
<b>Segment Result</b>	317	<b>297</b>	<b>1,305</b>	<b>1,426</b>
- Segment Result margin	15.7%	14.6%	16.3%	16.6%
<b>Income from continuing operations</b>	224	<b>223</b>	<b>950</b>	<b>1,048</b>
<b>Net income (incl disc. operations)</b>	224	<b>223</b>	<b>932</b>	<b>1,041</b>
<b>EPS (diluted) in € (incl disc. operations )</b>	0.20	<b>0.19</b>	<b>0.80</b>	<b>0.84</b>
<b>Adjusted EPS (diluted) in € (from cont. operations )</b>	0.23	<b>0.20</b>	<b>0.90</b>	<b>0.91</b>
<b>Net cash provided by operating activities (cont. operations)</b>			<b>1,592</b>	<b>2,143</b>
<b>Free cash flow</b>			<b>21</b>	<b>684</b>
<b>Revenue ATV</b>	888	<b>901</b>	<b>3,510</b>	<b>3,825</b>
<b>Segment Result ATV</b>	98	<b>96</b>	<b>423</b>	<b>490</b>
- Segment Result margin	11.0%	10.6%	12.0%	12.8%
<b>Revenue IPC</b>	357	<b>351</b>	<b>1,407</b>	<b>1,499</b>
<b>Segment Result IPC</b>	55	<b>53</b>	<b>244</b>	<b>262</b>
- Segment Result margin	15.4%	15.1%	17.3%	17.5%
<b>Revenue PMM</b>	598	<b>624</b>	<b>2,430</b>	<b>2,588</b>
<b>Segment Result PMM</b>	145	<b>133</b>	<b>565</b>	<b>584</b>
- Segment Result margin	24.2%	21.3%	23.2%	22.6%
<b>Revenue DSS</b>	167	<b>161</b>	<b>641</b>	<b>656</b>
<b>Segment Result DSS</b>	19	<b>17</b>	<b>71</b>	<b>82</b>
- Segment Result margin	11.4%	10.6%	11.1%	12.5%
<b>Revenue Other Operating Segments</b>	5	<b>3</b>	<b>20</b>	<b>15</b>
<b>Segment Result Other Operating Segments</b>	0	<b>0</b>	<b>5</b>	<b>4</b>
<b>Revenue Corporate and Eliminations</b>	0	<b>0</b>	<b>0</b>	<b>0</b>
<b>Segment Result Corporate and Eliminations</b>	0	<b>0</b>	<b>-1</b>	<b>-1</b>

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