

Rolls-Royce Holdings plc - Analyst consensus estimates

	FY21	FY21	FY21	FY21	FY21	FY22	FY22	FY22	FY22	FY22	FY23	FY23	FY23	FY23	FY23	FY24	FY24	FY24	FY24	FY24
	Mean	Median	Min	Max	Count	Mean	Median	Min	Max	Count	Mean	Median	Min	Max	Count	Mean	Median	Min	Max	Count
	FY21				Count**	FY22				Count**	FY23				Count**	FY24				Count**
	Consensus (Mean)*	Consensus (Median)	Min	Max		Consensus (Mean)*	Consensus (Median)	Min	Max		Consensus (Mean)*	Consensus (Median)	Min	Max		Consensus (Mean)*	Consensus (Median)	Min	Max	
Civil Key Performance Metrics																				
Large engine deliveries (installed + spare)	226	232	195	243	11	230	234	194	247	11	240	247	186	271	11	255	254	207	293	10
Large engine flying hours* (millions)	7	7	7	7	11	10	11	9	12	11	13	13	11	14	11	15	15	13	16	10
Group underlying revenue (£m)																				
Civil Aerospace	5,108	5,068	4,579	5,856	12	5,819	5,767	5,199	6,619	12	6,384	6,185	5,518	7,704	12	6,903	6,645	5,641	9,004	11
Defence	3,363	3,383	3,171	3,462	12	3,427	3,457	3,171	3,563	12	3,473	3,518	3,171	3,683	12	3,514	3,535	3,171	3,823	11
Power Systems	2,911	2,909	2,692	3,025	12	3,182	3,186	2,793	3,472	12	3,340	3,359	2,894	3,646	12	3,509	3,517	2,923	3,895	11
Other Business	128	244	(389)	304	8	106	229	(389)	330	8	110	229	(389)	347	8	77	211	(389)	304	7
Corporate / eliminations	(89)	(50)	(384)	10	7	(144)	(84)	(460)	10	7	(150)	(76)	(515)	10	7	(185)	(103)	(575)	10	6
Continuing Operations	11,415	11,332	10,689	12,278	12	12,416	12,408	11,410	13,301	12	13,182	13,154	11,830	14,518	12	13,874	13,845	11,982	16,147	11
ITP Aero	709	729	378	846	11	780	804	442	1,058	9	843	857	509	1,110	9	904	886	543	1,247	9
Inter-segment eliminations / non core	(353)	(342)	(399)	(291)	5	(369)	(376)	(434)	(302)	5	(383)	(389)	(457)	(314)	5	(398)	(389)	(472)	(329)	5
Total Group	11,918	11,895	11,076	12,746	12	12,847	12,914	11,874	13,912	12	13,654	13,647	12,380	15,585	12	14,433	14,402	12,625	17,394	11
Underlying operating profit (£m)																				
Civil Aerospace	(117)	(1)	(775)	238	12	201	234	(125)	660	12	455	494	(59)	1,028	12	580	544	44	1,114	11
Defence	451	456	417	470	12	461	467	412	485	12	467	473	412	502	12	471	471	412	525	11
Power Systems	257	259	225	288	12	326	324	276	365	12	361	355	291	419	12	395	389	295	487	11
Other Business	(24)	6	0	0	5	(23)	6	(70)	12	5	(21)	6	(70)	15	5	(29)	(27)	(70)	8	4
Corporate / eliminations	(69)	(70)	(100)	(24)	9	(62)	(73)	(82)	(19)	9	(60)	(76)	(85)	(14)	9	(62)	(77)	(80)	(9)	7
Continuing Operations	530	577	(105)	914	12	932	931	601	1,442	12	1,229	1,276	702	1,867	12	1,397	1,356	804	2,014	11
ITP Aero	61	66	7	89	11	84	86	50	106	8	98	103	57	124	8	113	110	85	145	8
Inter-segment eliminations / non core	(44)	(35)	(91)	(20)	6	(42)	(25)	(95)	(20)	5	(44)	(25)	(98)	(20)	5	(52)	(42)	(103)	(20)	4
Total Group	564	635	(39.0)	948.2	12	971	963	601.1	1,481.0	12	1,276	1,256	702.2	1,921.2	12	1,460	1,383	858.9	2,082.2	11
Underlying Finance Costs																				
	(332)	(330)	(528)	(213)	11	(319)	(300)	(518)	(232)	11	(307)	(279)	(513)	(208)	11	(287)	(265)	(507)	(167)	10
Group Underlying PBT	216	273	(460)	564	11	644	604	362	1,122	11	970	956	433	1,567	11	1,163	1,072	536	1,824	10
Underlying EPS																				
DPS	1.7	3	(5)	6	12	5.9	6	3	11	12	8.8	8	4	15	12	10.7	10	5	18	11
			0	0	0	2	2	2	2	1	2	1	1	4	7	3	2	1	8	8
Group Free Cash Flow																				
	(1,881)	(1,994)	(2,144)	(1,464)	12	365	352	27	711	12	844	814	666	1,037	12	1,106	1,146	764	1,420	11
Free cash flow from continuing operations	(1,934)	(1,990)	(2,079)	(1,646)	8	308	285	27	711	8	810	778	649	992	8	1,021	963	764	1,420	7
Free cash flow from discontinuing operations	28	28	27	29	2	33	31	30	37	3	39	43	30	44	3	46	53	30	54	3

Compiled by analyst submissions up to 30 September 2021

The consensus estimate presented above is based on earnings projections made by a number of research analysts who cover Rolls-Royce. The data has been compiled following estimates submitted by analysts and confirmed as published based on the IFRS 15 accounting standard. The figures are a precise mean of the figures submitted and are not altered or adjusted in any way. The number of contributing analysts to each consensus figure in the table is shown under the "count" heading. The analyst consensus estimate is provided for informational purposes only and are provided solely for the convenience of our investors. Rolls-Royce does not endorse or approve the analysts' consensus estimates or any underlying estimates that may have formed part of the analysts' consensus estimates. Rolls-Royce provides no assurance with regards to the accuracy or correctness of the analysts' consensus estimates.

*Totals will not cast due to averaging & line by line analyst count