

Company Compiled Consensus

Q323

(EURm)	Mean	Min	Max	Median	# Inputs
Value traded (EURbn)	360	335	399	351	5
Europe	153	144	170	147	5
Americas	182	162	227	167	5
Asia	25	17	31	25	5
Normalized Net Trading Income	64.6	54.6	86.5	59.8	5
Europe	34.3	26.5	41.0	33.3	5
Americas	17.9	10.4	29.0	12.5	5
Asia	12.4	7.5	16.5	11.2	5
Normalized Other Income	(0.9)	(2.3)	0.5	(0.9)	-
Normalized Total Income	64.2	54.6	87.0	58.7	5
Normalized Fixed Expenses	44.8	43.4	45.3	45.1	5
Variable Employee Expenses	5.1	1.5	12.9	3.7	5
Normalized Operating Expenses	50.0	46.8	56.3	48.8	5
Normalized EBITDA	14.2	7.7	30.7	9.8	5
<i>% Margin</i>	22%	14%	35%	17%	-
Depreciation & Amortization	5.0	3.8	6.7	4.6	5
Normalized Profit before tax	9.2	3.0	26.2	4.5	5
Normalized Tax	2.0	0.6	5.7	1.0	5
<i>% Tax Rate</i>	21%	20%	22%	22%	
Normalized Net profit	7.2	2.3	20.6	3.5	5
Normalized basic EPS (EUR)	0.17	0.05	0.47	0.08	5