



Analyst Consensus Q4 & FY 2021

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Analyst Consensus

In NIS Millions

	# of Analysts	Average Q4 2021	High Q4 2021	Low Q4 2021	# of Analysts	Average FY 2021	High FY 2021	Low FY 2021	# of Analysts	Average FY 2022	High FY 2022	Low FY 2022	# of Analysts	Average FY 2023	High FY 2023	Low FY 2023
Income Statement																
Revenues	5	2,181	2,228	2,148	5	8,744	8,791	8,711	5	8,822	8,905	8,771	5	8,918	9,063	8,833
Adjusted EBITDA	5	879	939	773	5	3,679	3,739	3,573	5	3,760	3,866	3,694	5	3,905	3,998	3,838
Depreciation	4	467	476	456	4	1,874	1,883	1,863	4	1,889	1,973	1,839	4	1,916	2,072	1,851
Finance expenses	4	86	100	58	4	321	335	293	4	284	315	251	4	277	302	259
Adjusted net profit	4	229	256	183	4	1,127	1,154	1,081	4	1,197	1,287	1,101	4	1,297	1,354	1,178
Adjusted EPS - Diluted	4	0.08	0.09	0.07	4	0.41	0.42	0.39	4	0.43	0.47	0.40	4	0.47	0.49	0.43
Balance Sheet & Cash Flow																
CAPEX	4	453	483	431	4	1,774	1,804	1,752	4	1,761	1,851	1,686	4	1,689	1,857	1,616
Free cash flow	3	194	404	41	3	979	1,189	826	3	1,153	1,256	1,063	3	1,329	1,449	1,203
Net debt					3	6,158	6,297	5,979	3	5,886	6,119	5,638	3	5,649	5,821	5,412

Update: January 19, 2022