

Rolls-Royce Holdings plc - Analyst consensus estimates

	FY23					FY24					FY25				
	Consensus (Mean)	Consensus (Median)	Min	Max	Count**	Consensus (Mean)	Consensus (Median)	Min	Max	Count**	Consensus (Mean)	Consensus (Median)	Min	Max	Count**
Engine flying hours															
Large engine flying hours (millions)	13.0	13.0	12.2	13.8	14	15.1	15.3	13.2	16.4	14	16.4	16.1	14.2	18.1	13
Total engine flying hours (millions)	16.3	16.5	14.8	17.1	7	18.7	18.6	18.0	19.5	7	19.9	19.7	19.3	21.3	7
Group underlying revenue (£m)															
Civil Aerospace	6,639	6,640	6,039	7,207	14	7,470	7,474	6,693	8,505	14	8,059	8,020	7,046	9,372	14
Defence	3,763	3,770	3,688	3,835	14	3,874	3,883	3,762	3,990	14	3,976	3,991	3,802	4,151	14
Power Systems	3,575	3,612	3,438	3,659	14	3,697	3,713	3,506	3,815	14	3,814	3,824	3,612	4,006	14
New Markets	12	5	2	78	13	32	20	2	228	13	84	30	2	428	13
Other Business			0	0	0			0	0	0			0	0	0
Corporate / eliminations	(6)	(5)	(30)	0	14	(6)	(5)	(30)	0	14	(7)	(5)	(30)	0	14
Revenue from continuing operations*	13,981	14,077	13,227	14,595	14	15,064	15,073	13,996	16,123	14	15,920	15,916	14,684	17,322	14
Underlying operating profit (£m)															
Civil Aerospace OP	327	335	231	425	14	503	513	330	766	14	651	614	417	983	14
Defence OP	452	454	422	467	14	474	475	450	503	14	494	494	456	543	14
Power Systems OP	338	338	301	385	14	372	373	322	455	14	402	411	344	465	14
New Markets OP	(154)	(152)	(250)	(54)	13	(149)	(154)	(200)	(32)	13	(129)	(150)	(200)	128	13
Other Business OP			0	0	0			0	0	0			0	0	0
Corporate / eliminations OP	(55)	(45)	(150)	(36)	14	(57)	(45)	(150)	(41)	14	(57)	(47)	(150)	(41)	14
OP from continuing operations*	914	917	796	1,026	14	1,150	1,135	956	1,396	14	1,365	1,321	1,074	1,704	14
Margin	6.5%	6.6%	5.9%	7.5%	14	7.6%	7.7%	6.3%	8.9%	14	8.6%	8.5%	6.8%	10.9%	14
Underlying Finance Costs	(324)	(335)	(411)	(216)	14	(285)	(292)	(364)	(193)	13	(251)	(253)	(325)	(168)	13
Group Underlying PBT*	590	591	385	710	14	885	849	618	1,289	14	1,133	1,044	824	1,510	14
Tax charge	(171)	(175)	(280)	(90)	14	(237)	(259)	(316)	(120)	14	(299)	(282)	(412)	(145)	14
Profit/(loss) from continuing operations*	419	422	295	532	14	648	590	474	1,087	14	833	776	679	1,246	14
Underlying EPS	5.0	5.0	3.5	6.4	14	7.8	7.1	5.7	13.0	14	10.0	9.3	8.1	14.9	14
DPS	0.0	0.0	0.0	0.5	13	0.7	0.5	0.0	2.6	13	2.0	2.0	0.0	4.7	14
Avg. Shares in issue (m)	8,353	8,349	8,332	8,368	14	8,353	8,349	8,332	8,368	14	8,353	8,349	8,332	8,368	14
Diluted shares (m)	8,353	8,349	8,332	8,369	14	8,353	8,349	8,332	8,369	14	8,353	8,349	8,332	8,369	14
Cashflow															
Trading cash flow from continuing operations	896	915	710	1,010	11	1,310	1,326	954	1,537	11	1,559	1,546	1,176	2,215	11
Tax on continuing operations	(165)	(175)	(190)	(96)	12	(231)	(234)	(316)	(120)	12	(277)	(264)	(400)	(145)	12
Contributions to defined benefit pensions	(37)	(32)	(54)	(32)	6	(32)	(32)	(54)	0	6	(32)	(32)	(54)	0	6
Group Free Cash Flow from continuing operations*	706	718	567	808	14	1,046	1,059	729	1,223	14	1,233	1,162	926	1,875	14
Closing net funds/(debt), including leases	(2,647)	(2,564)	(3,650)	(2,230)	14	(1,604)	(1,689)	(2,096)	(690)	14	(439)	(582)	(971)	958	14
.....of which leases	(1,848)	(1,847)	(1,854)	(1,847)	7	(1,847)	(1,847)	(1,854)	(1,841)	7	(1,846)	(1,847)	(1,854)	(1,833)	7

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

** number of contributing analysts