

Date, per 4/ feb/ 2024
BUY 6
HOLD 3
SELL 0
Average TP, NOK pr share 217

Multiconsult—Group

7 of 7 analyst updated on our request

Multiconsult	Q4 2024e (Average)	Q4 2024e (Median)	Max	Min	#	2024e (Average)	2024e (Median)	Max	Min	#	2025e (Average)	2025e (Median)	Max	Min	#	2026e (Average)	2026e (Median)	Max	Min	#
Net operating revenues	1,464	1,468	1,497	1,438	7	5,404	5,408	5,437	5,378	7	5,730	5,705	5,815	5,623	7	6,058	6,055	6,232	5,825	7
Operating expenses	1,252	1,252	1,279	1,229	7	4,587	4,586	4,613	4,563	7	4,899	4,867	4,992	4,806	7	5,204	5,176	5,378	4,997	7
EBITDA	211	212	227	193	7	817	818	832	799	7	831	823	865	817	7	853	854	879	828	7
EBITA adj	150	152	166	130	7	554	550	575	525	7	577	577	586	566	6	600	606	620	558	6
EBITA margin adj	10.2 %	10.4 %	11.2 %	8.9 %	7	10.3 %	10.2 %	11.0 %	9.7 %	7	10.1 %	0	10.3 %	9.7 %	6	9.9 %	0	10.2 %	9.1 %	6
EBITA	150	152	166	130	7	576	578	591	556	7	576	576	586	566	7	596	602	620	558	7
EBITA margin	10.2 %	0	11.2 %	8.9 %	7	10.7 %	10.7 %	11.0 %	10.3 %	7	10.1 %	10.1 %	10.3 %	9.7 %	7	9.9 %	10.0 %	10.2 %	9.1 %	7
EBIT	148	152	164	128	7	565	568	584	546	7	568	568	577	558	7	589	594	612	554	7
Profit for the period	104	109	115	89	7	429	432	441	415	7	403	406	409	388	7	422	428	437	385	7
Earnings per share (EPS) (Basic and diluted)	3.78	3.92	4.19	3.20	7	15.44	15.45	15.99	14.81	7	14.59	14.73	14.81	14.01	7	15.28	16	15.82	13.90	7
Dividend pr share	10.35	9.75	13.60	9.00	6	10.35	9.75	13.60	9.00	6	10.41	10.09	12.53	9.50	6	11.09	10.84	13.37	10.00	6
Net interest bearing liabilities (debt) Ex IFRS16	202	179	408	103	5	202	179	408	103	5	136	93	335	-24	5	28	50	174	-141	5
Billing ratio	73.0 %	73.0 %	73.5 %	71.9 %	7	72.8 %	72.9 %	73.0 %	72.6 %	6	72.6 %	72.7 %	73.0 %	72.1 %	6	72.2 %	72.2 %	72.8 %	71.8 %	6
Number of employees	3,911	3,910	3,928	3,893	6	3,891	3,905	3,928	3,822	5	4,018	3,993	4,098	3,968	5	4,146	4,113	4,263	4,043	5
Full-time equivalents (FTE)	3,550	3,550	3,554	3,547	3	3,553	3,554	3,554	3,550	3	3,634	3,631	3,684	3,586	3	3,727	3,740	3,820	3,622	3
Order intake	1,533	1,539	1,607	1,446	4	6,173	6,155	6,262	6,101	3	6,007	5,893	6,344	5,784	3	6,293	6,155	6,721	6,002	3
Order backlog	4,854	4,857	4,965	4,738	4	4,817	4,843	4,870	4,738	3	4,765	4,948	5,004	4,343	3	4,697	4,982	5,181	3,927	3
Number of workingdays	60	60	60	60	7	245	245	245	245	7	245	245	245	245	7	245	245	245	245	7