



# **Barco nv Investor Relations office Sell-side Analyst Consensus Estimate**

**1Q26 & 1H26 and FY2026, 2027 & 2028**

Date of the last update: 31 March 2026

COMPANY CONFIDENTIAL

**BARCO**

# Disclaimer

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The figures indicated as 'consensus' do not in any way represent Barco's financial expectations nor can this be considered to be a forward-looking statement by Barco.

# Analyst Consensus



Last update 31-Mar-26

Inputs received 6

## CONSENSUS INCOME STATEMENT

[in millions of euro]	1Q25	1Q26 AVERAGE	LOW	HIGH	2Q25	2Q26 AVERAGE	1H25	1H26 AVERAGE	FY25	FY26 AVERAGE	LOW	HIGH	FY27 AVERAGE	FY28 AVERAGE
<b>ORDERS</b>	232.0	222.4	220.0	225.1	255.6	242.6	487.5	465.0	945.4	983.4	938.9	1,010.8	1,037.3	1,076.8
<b>SALES</b>	211.6	198.6	192.0	203.2	242.8	239.1	454.4	437.8	963.8	994.1	957.4	1,020.3	1,055.9	1,093.8
ENTERTAINMENT	91.5	88.7	81.5	96.1	117.7	120.7	209.3	209.4	466.8	497.0	457.6	550.0	549.7	574.4
ENTERPRISE	51.4	48.1	46.3	50.5	56.1	54.6	107.6	102.8	235.1	235.8	228.9	243.3	239.9	245.3
HEALTHCARE	68.6	61.8	57.6	65.0	69.0	63.8	137.6	125.6	262.0	261.3	241.4	272.8	266.3	274.1
<b>GROSS PROFIT</b>							181.5	177.0	386.0	405.5	397.3	414.9	431.5	449.6
<b>GROSS PROFIT MARGIN</b>							40.0%	40.5%	40.1%	40.8%	40.2%	41.6%	40.9%	41.1%
<b>EBITDA</b>							48.0	44.9	125.1	133.8	129.0	140.0	150.4	160.1
ENTERTAINMENT							22.2	23.4	68.9	73.0	66.6	80.9	83.7	90.8
ENTERPRISE							8.6	9.0	29.6	31.0	28.1	32.6	32.1	33.6
HEALTHCARE							17.2	12.9	26.5	28.6	24.2	34.4	30.1	32.0
<b>EBITDA margin</b>							10.6%	10.3%	13.0%	13.5%	13.1%	14.1%	14.2%	14.6%
ENTERTAINMENT							10.6%	11.1%	14.8%	14.7%	13.8%	15.2%	15.4%	15.9%
ENTERPRISE							8.0%	8.7%	12.6%	13.1%	12.3%	13.8%	13.4%	13.7%
HEALTHCARE							12.5%	10.4%	10.1%	10.9%	10.0%	12.6%	11.3%	11.7%
<b>EBIT</b>							25.7	21.1	79.0	85.3	79.2	89.2	97.4	106.3
<b>EBIT margin</b>							5.7%	4.8%	8.2%	8.6%	7.8%	9.0%	9.2%	9.7%
<b>NET EARNINGS</b>							23.3	18.9	71.6	76.3	68.7	81.0	86.7	94.1
<b>EARNINGS PER SHARE (EPS)</b>							0.27	0.22	0.85	0.90	0.82	0.94	1.04	1.13
<b>FREE CASH FLOW (FCF)</b>							21.4	19.3	57.2	71.6	61.0	84.0	76.6	90.0
<b>GROSS DIVIDEND</b>									0.55	0.59	0.55	0.60	0.64	0.69

SHARE	AVERAGE	LOW	HIGH
TARGET SHARE PRICE	13.1	10.0	16.0



# Analyst coverage

Company	Analyst	Latest Recommendation	Target price	Latest Update
ABN AMRO ODDO BHF	Stefano Toffano	Outperform	13 €	7-Mar-26
Bank Degroof Petercam sa	Michael Roeg	Hold	12 €	10-Feb-26
Berenberg	Trion Reid	Buy	16 €	12-Feb-26
ING	Marc Hesselink	Hold	10 €	31-Mar-26
KBC Securities	Guy Sips	Hold	13.20 €	18-Feb-26
Van Lanschot Kempen	Nikos Kolokotronis	Neutral	12 €	10-Feb-26
Kepler Cheuvreux	Matthias Maenhaut	Hold	14.50 €	10-Feb-26

# Glossary

Dividend	The company confirms its dividend policy to grow the dividend in line with the long-term performance and evolution of the company. The dividend is set by the Board of Directors and subsequently proposed at the Annual General Meeting of shareholders at the end of each fiscal year. The dividend for year N is to be paid out in the year N+1 following approval in the General Assembly.
EBIT	Operating result (earnings before interest and taxes), calculated as gross profit less research & development expenses, sales and marketing expenses, general and administration expenses, other operating income (expense) - net and plus or minus adjusting items
EBITDA	Adjusted EBIT + depreciation, amortization and impairments (if any)
Free cashflow	Gross operating cash flow excluding share options recognized as cost + change in net working capital + Interest (expense)/income + income taxes + purchase of tangible and intangible fixed assets + proceeds on disposals of tangible and intangible fixed assets



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