

Yara

May 11, 2023

Date of next report: July 19, 2023 (08:00 CET)

Date of last report: April 28, 2023

Latest update

May 4, 2023

Recommendations

Buy/add	3	Average	437
Hold/neutral	3	Contributors	9
Sell/reduce	3		

Oldest update

April 28, 2023

Quarterly estimates

Currency: USDm	2022Q2	2023Q2			Contr	
	Actual	Average	Median	Low		High
Revenue and other income	6,453	4,444	4,840	3,115	6,662	7
Growth	63.5%	-31.1%	-25.0%	-51.7%	3.2%	7
Operating income (Yara definition)	1,223	313	311	237	408	6
Margin	19.0%	7.0%	8.0%	4.8%	10.4%	6
EBITDA (Yara definition) excl. special items	1,475	637	619	526	915	8
Margin	22.9%	14.3%	14.3%	9.3%	19.0%	7
Total special items in EBITDA (Yara definition)	39	0.3	0	0	2	8
EBITDA (Yara definition)	1,514	637	619	526	915	8
Margin	23.5%	14.3%	14.3%	9.3%	19.0%	7
Foreign currency translation gain/loss	-268	0	0	0	0	8
Income before tax	921	328	312	211	604	8
Net income to parent company shareholders	664	251	240	161	455	8
EPS	2.61	0.99	0.94	0.63	1.79	8
EPS excluding currency and special items	3.32	0.99	0.94	0.63	1.79	8
No of shares in EPS calculation		254.7	254.7	254.7	254.7	
DPS total (NOK)						
DPS total (USD)						

Yearly estimates

2022Y	2023Y		2024Y		2025Y	
	Actual	Average	Contr	Average	Contr	Average
24,051	17,304	8	18,370	8	17,913	7
44.8%	-28.1%	8	6.2%	8	-2.5%	7
3,827	1,306	8	1,484	8	1,550	7
15.9%	7.5%	7	8.1%	7	8.7%	6
4,889	2,434	9				
20.3%	14.1%	8				
70	2.0	9				
4,959	2,436	9	2,587	9	2,670	8
20.6%	14.1%	8	14.1%	8	14.9%	7
-61	3.0	8	0	0	0	0
3,639	1,184	9	1,336	9	1,388	8
2,777	895	9	1,026	9	1,064	8
10.90	3.51	9	4.03	9	4.18	8
10.98	3.67	8				
	254.7		254.7		254.7	
55.00	40.12	9	38.48	9	36.77	8
5.36	3.81	9	3.65	9	3.49	8

Contributors

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Definitions

Common

Contributors	Name of the contributing firms
Date of report	Date of the company's next interim report
Latest report	Date of the company's latest interim report
Latest update	Date of the latest analyst report, included in consensus
Next report	Date of the company's next interim report
Oldest update	Date of the oldest analyst report, included in consensus
Target price	The contributors/analysts price target 6-12 month

Variables

The variables are defined according to the company's own definitions

DPS	Dividend per share
EPS	Earnings per share, calculated from analysts net profit and Infront Data's number of shares
Growth	Growth in the P&L level above compared to same period last year
Margin	Margin for the P&L level above. P&L level divided by sales excluding VAT
Net earnings	Net earnings attributable to parent company shareholders
No of shares in EPS calculation	Total number of shares outstanding

Statistics

Actual	Outcome same period last year
Average	Arithmetic mean
Chg Q	Change in consensus (average) since last report, in percent
Contr	Number of contributors/analysts
Median	The estimate in the middle of the estimates included in consensus
Low	The smallest estimate in the consensus
High	The largest estimate in the consensus
Std	Estimates standard deviation based on the estimates included in consensus

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