



Yara

November 5, 2024

Date of next report: February 7, 2025

Date of last report: October 25, 2024

Latest update
October 30, 2024

Recommendations
Buy/add 6
Hold/neutral 3
Sell/reduce 2

Target price (NOK)
Average 372
Contributors 11

Oldest update
October 25, 2024

Quarterly estimates

Currency: USDm	2023Q4	2024Q4				
	Actual	Average	Median	Low	High	Contr
Revenue and other income	3,598	3,611	3,535	3,276	4,259	11
Growth	-34.4%	0.4%	-1.8%	-9.0%	18.4%	11
Operating income (Yara definition)	276	265	250	159	376	9
Margin	7.7%	7.3%	6.9%	4.7%	10.6%	9
EBITDA (Yara definition) excl. special items	576	547	543	436	690	11
Margin	16.0%	15.1%	15.2%	11.8%	19.5%	11
Total special items in EBITDA (Yara definition)	10	-4.5	0	-49	0	11
EBITDA (Yara definition)	586	542	543	436	690	11
Margin	16.3%	15.0%	15.1%	11.8%	19.5%	11
Foreign currency translation gain/loss	44	-9.8	0	-113	5	11
Income before tax	309	198	214	45	347	11
Net income to parent company shareholders	244	146	160	35	265	11
EPS	0.96	0.57	0.63	0.14	1.04	11
EPS excluding currency and special items	0.88	0.61	0.63	0.30	1.04	10
No of shares in EPS calculation		254.7	254.7	254.7	254.7	
DPS total (NOK)						
DPS total (USD)						

Yearly estimates

2023Y	2024Y			2025Y		2026Y	
	Actual	Average	Contr	Average	Contr	Average	Contr
15,627	14,126	11	14,833	11	14,990	11	
-35.2%	-9.6%	11	5.0%	11	1.1%	11	
392	953	9	1,106	8	1,232	8	
2.5%	6.7%	9	7.5%	8	8.2%	8	
1,712	2,080	11					
11.0%	14.7%	11					
-3	-8.5	11					
1,709	2,071	11	2,321	11	2,447	11	
10.9%	14.7%	11	15.6%	11	16.3%	11	
-32	-70.9	11	0	0	0	0	
191	671	11	979	11	1,100	11	
48	450	11	747	11	842	11	
0.19	1.77	11	2.93	11	3.30	11	
1.11	1.98	10					
			254.7		254.7		
5.00	12.27	10	17.87	11	19.61	11	
0.57	1.17	10	1.71	11	1.87	11	

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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