

National Grid

Analyst Consensus Rollup FY18/19

Latest as at 14/05/19

The latest consensus reflects all updates since 11 April 2019 and has been collected for underlying performance, which represents statutory results excluding exceptional items, remeasurements, timing and major storm costs.

(£m)	FY 2018/19	
	Underlying	Count
UK Electricity Transmission	1,099	9
UK Gas Transmission	323	9
US Regulated	1,623	9
National Grid Ventures and other activities	398	11
Earnings before interest & tax	3,433	10
Interest	(1,026)	11
Post-tax share of joint ventures and associates	49	11
Profit before tax	2,454	10
Tax	(499)	10
Minority interests	-	
Net income	1,959	11
Weighted av. shares (m)	3,390	11
Earnings per share (p)	57.8	11
Dividend per share (p)	47.25	11

Disclaimer:

The consensus estimate presented above is based on earnings projections made by a number of research analysts who cover National Grid. The data has been compiled following estimates submitted by analysts and confirmed as published. The figures are a precise mean of the figures submitted and are not altered or adjusted in any way by National Grid other than as stated on this sheet. The number of contributing analysts to each consensus figure in the table is shown under the "Count" heading.

Any opinions, forecasts, estimates, projections or predictions regarding National Grid's performance made by the analysts (and, therefore, the consensus estimate numbers) are theirs alone and do not represent the opinions, forecasts, estimates, projections or predictions of National Grid or its management. By providing these estimates National Grid does not imply its endorsement of or concurrence with such information, conclusions or recommendations. National Grid assumes no liability for the accuracy of such estimates and undertakes no obligation to update or revise such estimates.

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