Modular Finance IR Consensus

MGBP (unless otherwise specified)	2026E Mean	2026E Median	2026E Min	2026E Max	Contr.
Total revenue	**454.0**	**453.7**	**451.0**	**457.2**	**20**
Underlying operating profit	**307.1**	**307.2**	**303.7**	**311.6**	**20**
Underlying operating profit margin (%)	**67.66**	**67.60**	**67.00**	**68.70**	**20**
Operating profit (EBIT)	291.9	291.8	288.3	298.0	20
Earnings per share (gbx)	29.61	29.66	28.66	30.44	19
Underlying EPS, Basic (gbx)	**31.30**	**31.16**	**30.74**	**32.30**	**17**

MGBP (unless otherwise specified)	2027E Mean	2027E Median	2027E Min	2027E Max	Contr.
Total revenue	**487.9**	**487.7**	**474.9**	**511.2**	**20**
Underlying operating profit	**324.3**	**324.9**	**312.6**	**337.6**	**20**
Underlying operating profit margin (%)	**66.48**	**66.55**	**65.30**	**67.40**	**20**
Operating profit (EBIT)	312.1	315.2	295.0	323.0	20
Earnings per share (gbx)	33.24	33.69	30.80	35.03	19
Underlying EPS, Basic (gbx)	**34.67**	**34.84**	**33.06**	**36.42**	**17**

MGBP (unless otherwise specified)	2028E	2028E	2028E	2028E	Contr.
	Mean	Median	Min	Max	
Total revenue	**529.1**	**528.3**	**510.0**	**575.7**	**20**
Underlying operating profit	**346.1**	**345.9**	**313.8**	**384.4**	**20**
Underlying operating profit margin (%)	**65.39**	**65.25**	**61.40**	**67.50**	**20**
Operating profit (EBIT)	333.8	335.6	303.4	372.9	20
Earnings per share (gbx)	37.15	37.53	34.00	42.04	19
Underlying EPS, Basic (gbx)	**38.67**	**38.86**	**35.60**	**43.37**	**17**

Contributors

BNP Paribas Exane	Citi	Jefferies	RBC Capital Markets
Barclays	Deutsche Bank	Kepler Cheuvreux	Rothschild & Co Redburn
Berenberg	Goldman Sachs	Morgan Stanley	Santander
Bernstein	Investec	Panmure Liberum	Stifel
BofA Securities	JP Morgan	Peel Hunt	UBS

(all of which have been updated or confirmed before the report)

Opinions, forecasts and estimates regarding the company made by the analysts are theirs alone and do not represent opinions, predictions or forecasts from the company itself. Consensus always reflects the latest available estimates.

Source: Modular Finance