

National Grid

Analyst Consensus FY 2022/23

Latest as at 15/05/2023

The latest company collected consensus reflects analyst estimates provided as of 15.05.23 and has been collected for full year underlying performance, which represents statutory results excluding exceptional items, remeasurements, timing and major storm costs.

(£m)	FY 2022/23	
	Underlying	Count
UK Electricity Transmission (inc. ESO)	1,150	12
UK Electricity Distribution	1,146	12
US Regulated	1,716	12
National Grid Ventures and other activities	482	12
Earnings before interest & tax	4,481	12
Interest	(1,415)	12
Post-tax share of joint ventures and associates	165	11
Profit before tax	3,194	12
Tax	(666)	11
Minority interests	(1)	11
Net income	2,554	12
Weighted av. shares (m)	3,661	12
Earnings per share (p)	69.8	12
Dividend per share (p)	55.51	12
Closing net debt	(41,303)	12

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. 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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