

## Philips Analysts' Consensus as per November 29, 2016

| <i>EUR million</i>                             | <b>Q4 2016</b> | <b>FY 2016</b> |
|--|----------------|----------------|
| <b>Sales</b>                                   |                |                |
| Personal Health                                | 2,152          | 7,086          |
| Diagnosis & Treatment                          | 2,064          | 6,718          |
| Connected Care & Health Informatics            | 968            | 3,171          |
| HealthTech Other                               | 120            | 445            |
| Lighting                                       | 1,995          | 7,155          |
| Group  | 7,299          | 24,575         |
| <b>Comparable Sales Growth %</b>               |                |                |
| Personal Health                                | 6.2%           | 6.8%           |
| Diagnosis & Treatment                          | 4.7%           | 4.0%           |
| Connected Care & Health Informatics            | 5.7%           | 5.0%           |
| Lighting                                       | -2.2%          | -2.0%          |
| Group  | 3.2%           | 2.8%           |
| <b>Adj. EBITA*</b>                             |                |                |
| Personal Health                                | 391            | 1,105          |
| Diagnosis & Treatment                          | 290            | 637            |
| Connected Care & Health Informatics            | 185            | 332            |
| HealthTech Other                               | (14)           | (51)           |
| Lighting                                       | 193            | 650            |
| Legacy Items                                   | (12)           | (73)           |
| Group  | 1,033          | 2,600          |
| <b>Adj. EBITA* as a % of Sales</b>             |                |                |
| Personal Health                                | 18.1%          | 15.6%          |
| Diagnosis & Treatment                          | 14.0%          | 9.5%           |
| Connected Care & Health Informatics            | 19.2%          | 10.5%          |
| Lighting                                       | 9.7%           | 9.1%           |
| Group  | 14.2%          | 10.6%          |
| <b>Incidentals</b>                             |                |                |
| Personal Health                                | (4)            | (7)            |
| Diagnosis & Treatment                          | (20)           | (42)           |
| Connected Care & Health Informatics            | (14)           | (23)           |
| HealthTech Other                               | (40)           | (40)           |
| Lighting                                       | (42)           | (120)          |
| Legacy Items                                   | (44)           | (178)          |
| Group  | (164)          | (410)          |
| <b>EBITA</b>                                   |                |                |
| Personal Health                                | 387            | 1,098          |
| Diagnosis & Treatment                          | 269            | 594            |
| Connected Care & Health Informatics            | 171            | 309            |
| HealthTech Other                               | (54)           | (91)           |
| Lighting                                       | 152            | 531            |
| Legacy Items                                   | (56)           | (251)          |
| Group  | 869            | 2,190          |
| <b>EBITA as a % of Sales</b>                   |                |                |
| Personal Health                                | 18.0%          | 15.5%          |
| Diagnosis & Treatment                          | 13.0%          | 8.8%           |
| Connected Care & Health Informatics            | 17.7%          | 9.8%           |
| Lighting                                       | 7.6%           | 7.4%           |
| Group  | 11.9%          | 8.9%           |
| <b>EBIT</b>                                    |                |                |
| Personal Health                                | 349            | 955            |
| Diagnosis & Treatment                          | 255            | 541            |
| Connected Care & Health Informatics            | 158            | 262            |
| HealthTech Other                               | (58)           | (100)          |
| Lighting                                       | 125            | 421            |
| Legacy Items                                   | (57)           | (251)          |
| Group  | 772            | 1,828          |
| Financial income and expenses                  | (67)           | (482)          |
| Income taxes                                   | (223)          | (352)          |
| Results relating to investments in associates  | 8              | 21             |
| Minority interests                             | (16)           | (45)           |
| Discontinued operations                        | 72             | 398            |
| <b>Net income attributable to shareholders</b> | <b>546</b>     | <b>1,368</b>   |

\* Adjusted EBITA is EBITA corrected for incidental charges

**Disclaimer:** This analysts' consensus overview is based on the submissions of a number of our external sell-side analysts and has been compiled in the period Nov 10, 2016 - Nov 28, 2016. The underlying individual consensus estimate numbers are those of the respective analysts and do not represent the opinions, forecasts, estimates, projections or predictions of Philips or its management. By providing these estimates, Philips does not imply, and expressly disclaims, any endorsement of or concurrence with any of these estimates provided by the analysts. Philips assumes no liability for the accuracy of such estimates and undertakes no obligation to update or revise such estimates.

The consensus estimate numbers for "Lighting" reflect market expectations regarding Lighting as a business segment of Royal Philips. This may differ from estimate numbers of Philips Lighting financials as a stand-alone company.