



Forecasts and ratios			
Year End Dec 31	2016A	2017E	2018E
FY EPS (USD)	6.12	6.00	5.79
OLD FY EPS (USD)	6.12	6.03	6.17
% Change	0.0%	-0.5%	-6.2%
P/E (x)	5.1	6.6	6.8
DPS (USD)	1.14	1.52	1.52
Dividend yield (%)	3.6	3.9	3.9
Revenue (USDm)	156,849.0	129,476.1	126,573.6

Source: Deutsche Bank estimates, company data