



CONSENSUS					
	Average	Median	High	Low	#Ests.

Quarterly estimates Q4 2024

Revenue	NOKm	Q4'24E	Q4'24E	Q4'24E	Q4'24E	
Hexagon Agility	"	1 376	1 390	1 430	1 265	8
Digital Wave	"	58	59	67	49	8
Other/eliminations	"	(3)	(3)	3	(9)	5
Total Hexagon revenues	"	1 432	1 453	1 490	1 318	8

EBITDA	NOKm	Q4'24E	Q4'24E	Q4'24E	Q4'24E	
Hexagon Agility	"	212	209	250	189	8
Digital Wave	"	5	5	7	2	8
Corp/eliminations	"	(5)	(4)	0	(10)	6
Total Hexagon EBITDA	"	213	211	243	194	8
EBIT	"	141	142	171	121	8
Profit and loss from associated companies	"	(97)	(84)	(70)	(203)	8
Pre-tax profit	"	31	44	81	(55)	7
Net profit	"	20	26	63	(51)	8

Annual estimates 2024

Revenue	NOKm	FY'24E	FY'24E	FY'24E	FY'24E	
Hexagon Agility	"	4 602	4 617	4 656	4 491	8
Digital Wave	"	183	184	192	175	8
Other/eliminations	"	(11)	(12)	4	(21)	8
Total Hexagon revenues	"	4 774	4 797	4 830	4 658	8

EBITDA	NOKm					
Hexagon Agility	"	619	617	658	597	8
Digital Wave	"	5	5	8	3	8
Corp/eliminations	"	(32)	(31)	(28)	(38)	8
Total Hexagon EBITDA	"	593	591	622	574	8
EBIT	"	334	332	368	313	8
Profit and loss from associated companies	"	(323)	(309)	(271)	(467)	8
Pre-tax profit continuing operations	"	(127)	(147)	(12)	(262)	6
Post-tax profit continuing operations	"	(242)	(238)	(213)	(299)	6
Net profit	"	457	462	490	392	8

Consensus (Average)

Revenue	NOKm	Q1'24	Q2'24	Q3'24	Q4'24E	FY'24E	FY'25E	FY'26E
Hexagon Agility	"	901	1 105	1 221	1 376	4 602	5 675	6 689
Digital Wave	"	42	45	39	58	183	189	252
Other/eliminations	"	2	0	(9)	(2)	(11)	(1)	(1)
Total Hexagon revenues	"	945	1 150	1 250	1 432	4 774	5 863	6 939

EBITDA	NOKm	Q1'24	Q2'24	Q3'24	Q4'24E	FY'24E	FY'25E	FY'26E
Hexagon Agility	"	65	140	203	212	619	906	1 107
Digital Wave	"	(1)	1	0	5	5	8	24
Corp/eliminations	"	(5)	(4)	(19)	(4)	(32)	(14)	(15)
Total Hexagon EBITDA	"	59	137	184	213	593	900	1 115
EBIT	"	2	75	113	141	334	617	828
Profit and loss from associated companies	"	0	(101)	(87)	(97)	(323)	(302)	(165)
Pre-tax profit continuing operations	"	0	(85)	56	31	(127)	244	600
Post-tax profit continuing operations	"	(165)	(92)	2	18	(242)	161	460
Net profit	"	(158)	592	2	20	457	173	466

Participating brokers: ABG, Carnegie, Danske Bank, DNB, Nordea, Pareto, SEB and Sparebank 1 Markets.