LUFTHANSA GROUP

ANALYST CONSENSUS POLL Q3 2026

		Average	Median	Low	High	# of estimates
	in mEUR	**Q3 2026**				
Network Airlines	Adjusted EBIT	904	907	796	979	8
Point-to-Point Airlines	Adjusted EBIT	192	190	110	314	8
Logistics	Adjusted EBIT	109	104	65	150	11
MRO	Adjusted EBIT	165	170	134	190	11
Other	Adjusted EBIT	18	-9	-50	186	10
Group	Total Revenue	12.079	12.148	11.228	12.622	16
	Adjusted EBIT	1.368	1.361	1.191	1.502	16
	Adjusted EBIT Margin	11,3%	11,3%	10,0%	12,4%	16
	in mEUR	**FY 2026**				
Network Airlines	Adjusted EBIT	685	656	398	1.274	9
Point-to-Point Airlines	Adjusted EBIT	-33	-28	-204	115	9
Logistics	Adjusted EBIT	468	459	356	570	12
MRO	Adjusted EBIT	668	659	618	791	12
Other	Adjusted EBIT	-59	-61	-150	114	12
Group	Total Revenue	42.769	42.750	41.457	45.115	16
	Adjusted EBIT	1.723	1.718	1.209	1.999	16
	Adjusted EBIT Margin	4,0%	4,0%	2,8%	4,7%	16
	Adjusted Free Cash Flow	1.039	917	627	1.921	13
	in mEUR	**FY 2027**				
Group	Total Revenue	44.606	44.626	41.500	46.475	15
	Adjusted EBIT	2.124	2.230	1.316	2.491	15
	Adjusted EBIT Margin	4,7%	5,0%	2,9%	5,6%	15
	Adjusted Free Cash Flow	1.016	941	258	2.299	13
	in mEUR	**FY 2028**				
Group	Total Revenue	46.116	46.438	42.120	49.043	15
	Adjusted EBIT	2.556	2.662	1.836	2.879	15
	Adjusted EBIT Margin	5,5%	5,7%	4,0%	6,3%	15
	Adjusted Free Cash Flow	1.376	1.248	734	2.455	13