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Q1 2019 Corporate Results - Comparing USA vs Europe

Europe Stoxx600: (Source: Lipper Alpha & Reuters)

- **168** companies in the STOXX 600 have reported earnings to date for Q1 2019.
- Of these, 54.2% reported earnings exceeding analyst estimates.
- **1Q 209** earnings are expected to **decrease 3.0%** from Q1 2018. (using Blended results: Reported + projected)
- 58.2% of companies have reported revenue exceeding analyst estimates. In a typical quarter 55% beat analyst revenue estimates.

USA S&P (Source: Refinitive S&P's Earnings Scorecard)

- 414 companies in the S&P reported earnings to date for Q1 2019
- **75%** of companies reported earnings **exceeding** analyst estimates.
- Actual Q1 2019 earnings growth reported was +1.9% yoy
- Being the best performers: Health Care (+10%), Financials (+8.1%), Industrials (+7.3%), Consumer discretionary (+7.2%) and Real Estate (+5.5%)
- 58% of companies reported revenue exceeding analyst estimates. Actual revenue growth was +6.1%
- Expected future earnings growth rates YoY (Source I/B/E/S):
 - Q2 2019 +1.5%
 - Q3 2019 +1.9%
 - Q4 2019 +8.2%
 - Q1 2020 +11.9%

Best regards

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