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200-day moving average.
Source: MSCI.

* Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter.
Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
**Forward Revenues & Earnings with Annual Squiggles**

**Figure 3.**

**IRELAND MSCI REVENUES PER SHARE**  
(analets’ average forecasts, ratio scale)

|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.

Source: I/B/E/S data by Refinitiv.

**Figure 4.**

**IRELAND MSCI EARNINGS PER SHARE**  
(analets’ average forecasts, ratio scale)

|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.

Source: I/B/E/S data by Refinitiv.
Annual Growth Squiggles

Figure 5.
IRELAND MSCI ANNUAL REVENUE GROWTH FORECASTS
(based on analysts' consensus estimates, percent, weekly)
- 2011 (5.2) 2016 (14.7)
- 2012 (5.0) 2017 (-0.9)
- 2013 (-0.4) 2018 (2.7)
- 2014 (4.4) 2019 (4.4)
- 2015 (17.5) 2020 (4.5)

Latest data thru 03/05/20

Source: I/B/E/S data by Refinitiv.

Figure 6.
IRELAND MSCI ANNUAL EARNINGS GROWTH FORECASTS
(based on analysts' consensus estimates, percent, weekly)
- 2011 (2.5)
- 2012 (-12.4)
- 2013 (NA)
- 2014 (50.0)
- 2015 (26.3)
- 2016 (26.0)
- 2017 (-1.9)
- 2018 (-0.4)
- 2019 (6.8)
- 2020 (2.1)
- 2021 (9.8)

Latest data thru 03/05/20

Source: I/B/E/S data by Refinitiv.
Figure 7.

IRELAND MSCI PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (8.8)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 8.

IRELAND MSCI INDEX NET EARNINGS REVISIONS*

* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: I/B/E/S data by Refinitiv.
* STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.
Source: I/B/E/S data by Refinitiv.

* Price divided by forward consensus expected earnings per share. Monthly data through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
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