

# BERTELSMANN

At a Glance  
2017

## Key Figures (IFRS)

in € millions	2017	2016	2015	2014	2013
<b>Business Development</b>					
Group revenues	17,190	16,950	17,141	16,675	16,179
Operating EBITDA	2,636	2,568	2,485	2,374	2,311
EBITDA margin in percent <sup>1)</sup>	15.3	15.2	14.5	14.2	14.3
Bertelsmann Value Added (BVA) <sup>2)</sup>	163	180	180	211	298
Group profit	1,198	1,137	1,108	572	885
Investments <sup>3)</sup>	1,776	1,262	1,293	1,601	1,997
<b>Consolidated Balance Sheet</b>					
Equity	9,119	9,895	9,434	8,380	8,761
Equity ratio in percent	38.5	41.6	41.2	38.9	40.9
Total assets	23,705	23,794	22,908	21,560	21,418
Net financial debt	3,479	2,625	2,765	1,689	681
Economic debt <sup>4)</sup>	6,213	5,913	5,609	6,039	4,216
Leverage factor	2.5	2.5	2.4	2.7	2.0
Dividends to Bertelsmann shareholders	180	180	180	180	180
Distribution on profit participation certificates	44	44	44	44	44
Employee profit sharing	105	105	95	85	101

Figures prior to 2016 are the most recently reported previous year's figures. The previous year's figures for Bertelsmann Value Added and Investments have been adjusted. Details are presented in the "Alternative Performance Measures" section in the Combined Management Report.

The figures shown in the table are, in some cases, so-called Alternative Performance Measures (APM), which are neither defined nor described in IFRS. Details are presented in the "Alternative Performance Measures" section in the Combined Management Report.

Rounding may result in minor variations in the calculation of percentages.

1) Operating EBITDA as a percentage of revenues.

2) Bertelsmann uses BVA as a strictly defined key performance indicator to evaluate the profitability of the operating business and return on investment. Bertelsmann Value Added is determined without taking into account the Bertelsmann Investments division and thus follows the definition applicable beginning in 2018.

3) Taking into account the financial debt assumed and payments from transactions with non-controlling interests without a change of control.

4) Net financial debt less 50 percent of the par value of the hybrid bonds plus pension provisions, profit participation capital and the present value of operating leases.