

# BERTELSMANN

At a Glance  
2018

## Key Figures (IFRS)

in € millions	2018	2017	2016	2015	2014
<b>Business Development</b>					
Group revenues	17,673	17,190	16,950	17,141	16,675
Operating EBITDA	2,586	2,636	2,568	2,485	2,374
EBITDA margin in percent <sup>1)</sup>	14.6	15.3	15.2	14.5	14.2
Bertelsmann Value Added (BVA) <sup>2)</sup>	121	163	180	180	211
Group profit	1,104	1,198	1,137	1,108	572
Investments <sup>3)</sup>	1,434	1,103	1,240	1,259	1,578
<b>Consolidated Balance Sheet</b>					
Equity	9,838	9,127	9,895	9,434	8,380
Equity ratio in percent	38.8	38.5	41.6	41.2	38.9
Total assets	25,343	23,713	23,794	22,908	21,560
Net financial debt	3,932	3,479	2,625	2,765	1,689
Economic debt <sup>4)</sup>	6,619	6,213	5,913	5,609	6,039
Leverage factor	2.7	2.5	2.5	2.4	2.7
Dividends to Bertelsmann shareholders	180	180	180	180	180
Distribution on profit participation certificates	44	44	44	44	44
Employee profit sharing	116	105	105	95	85

As of January 1, 2018, the new accounting standards IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers were applied for the first time. In accordance with the transitional provisions of IFRS 9 and IFRS 15, prior year comparatives have not been adjusted. Further details are presented in the section "Impact of New Financial Reporting Standards."

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 section "Alternative Performance Measures" 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. From financial year 2018 onward, Bertelsmann Value Added is determined without taking into account the Bertelsmann Investments division.

3) Taking into account the financial debt assumed, investments amounted to €1,461 million (2017: €1,117 million).

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.