





II. Enterprises by legal form\*  
continued: 1 Corporations  
Selected ratios

Item	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>I. Income statement ratios</b>													
Percentage of gross revenue													
Sales	99.5	99.6	99.5	99.4	99.5	99.7	99.6	99.6	99.6	99.8	99.1	99.3	99.8
Change in finished goods	0.5	0.4	0.5	0.6	0.5	0.3	0.4	0.4	0.4	0.2	0.9	0.7	0.2
Gross revenue	100	100	100	100	100	100	100	100	100	100	100	100	100
Interest and similar income	0.7	0.7	0.7	0.8	0.9	0.8	0.7	0.6	0.6	0.7	0.8	0.8	0.6
Other income	5.2	6.1	6.4	6.1	6.3	6.7	5.9	5.3	5.3	5.4	6.0	5.9	6.1
Total income	105.9	106.8	107.0	106.9	107.2	107.6	106.6	105.9	105.9	106.1	106.8	106.7	106.7
Cost of materials	61.1	61.2	61.3	62.6	63.0	62.2	62.3	63.2	64.6	65.9	66.2	67.4	66.3
Personnel expenses	19.6	19.5	19.5	18.5	18.2	18.7	18.4	17.6	16.9	16.2	15.7	15.2	16.4
Depreciation	4.3	4.4	4.2	4.5	4.1	4.3	4.0	3.6	3.3	3.2	3.1	3.2	3.3
Interest and similar expenses	1.3	1.3	1.2	1.4	1.5	1.5	1.3	1.2	1.1	1.1	1.2	1.3	1.1
Operating taxes	2.3	2.1	2.1	2.1	2.1	2.4	2.5	2.2	2.0	1.9	1.7	1.6	1.8
of which: Excise duties	2.0	2.0	1.9	2.0	2.0	2.3	2.4	2.1	1.9	1.8	1.6	1.6	1.7
Other expenses	14.3	14.6	15.1	15.0	15.1	15.4	15.1	14.9	14.3	14.0	14.0	14.5	15.1
Total expenses before taxes on income	103.0	103.1	103.5	104.0	104.0	104.5	103.6	102.7	102.2	102.2	101.9	103.2	104.0
Annual result before taxes on income	3.0	3.7	3.6	2.9	3.2	3.1	3.0	3.2	3.7	3.9	4.9	3.4	2.6
Taxes on income	1.2	1.5	1.4	1.2	1.1	1.0	1.0	1.1	1.2	1.1	1.2	1.0	0.9
Annual result	1.8	2.2	2.1	1.6	2.1	2.1	2.0	2.1	2.5	2.8	3.7	2.5	1.8
Percentage of sales													
Annual result before taxes on income	3.0	3.7	3.6	2.9	3.2	3.1	3.0	3.2	3.7	3.9	5.0	3.5	2.6
Cash flow	.	7.0	7.3	6.2	6.4	6.8	6.3	6.3	6.5	6.5	7.8	6.3	5.2
<b>II. Balance sheet ratios</b>													
Percentage of the balance sheet total (adjusted)													
Assets													
Intangible fixed assets	0.8	0.9	1.0	1.9	1.8	1.9	1.8	1.7	1.6	1.6	1.6	1.6	1.5
Tangible fixed assets	30.7	29.5	28.5	26.5	26.1	25.2	24.4	24.0	23.3	22.3	21.3	21.3	21.5
Inventories	16.9	16.0	15.7	15.4	14.8	14.1	13.6	13.6	13.6	13.2	14.2	14.7	14.1
Cash	5.4	5.2	4.7	4.6	4.9	5.3	6.2	6.2	6.1	5.8	5.6	5.4	6.6
Receivables	30.2	30.6	30.8	32.4	31.9	32.0	31.7	31.7	31.9	33.3	33.6	33.0	32.2
Short-term	28.0	28.3	28.7	29.1	29.5	29.0	28.9	29.0	29.1	30.3	30.4	30.2	29.1
Long-term	2.2	2.4	2.1	3.3	2.4	3.0	2.8	2.7	2.8	3.0	3.2	2.9	3.0
Securities	3.7	3.9	3.9	3.4	2.8	2.9	3.1	3.6	3.3	3.7	3.2	3.1	3.4
Other long-term equity investments	11.8	13.4	15.1	15.2	17.3	18.3	18.7	18.6	19.7	19.6	20.0	20.4	20.3
Capital													
Equity (adjusted)	25.2	26.3	27.2	26.9	27.6	29.0	29.4	30.4	30.4	30.6	31.3	30.5	31.5
Liabilities													
Liabilities	50.5	50.0	49.4	51.0	50.6	49.2	48.8	47.2	47.1	47.7	47.4	48.3	47.3
Short-term	36.4	36.1	36.2	38.2	38.0	36.2	36.6	35.8	36.1	36.5	36.9	37.5	35.3
Long-term	14.1	14.0	13.2	12.8	12.6	13.0	12.2	11.3	11.0	11.2	10.5	10.8	12.0
Provisions	23.6	22.9	22.5	21.3	21.0	21.0	21.1	21.6	21.7	20.9	20.5	20.5	20.4
of which: Provisions for pensions	8.8	8.7	8.6	8.2	8.2	8.3	8.3	8.7	8.8	8.3	7.9	7.8	8.0
Memo item: Sales	137.8	135.4	131.2	132.7	133.1	128.1	127.2	132.5	136.3	138.9	134.4	137.2	125.3
<b>III. Other ratios</b>													
Percentage of sales													
Inventories	12.2	11.8	12.0	11.6	11.1	11.0	10.7	10.3	10.0	9.5	10.6	10.7	11.2
Short-term receivables	20.3	20.9	21.8	21.9	22.2	22.6	22.7	21.9	21.3	21.8	22.7	22.0	23.2
Percentage of tangible fixed assets													
Equity (adjusted)	80.1	86.5	92.3	94.3	99.0	106.8	112.2	117.7	121.3	127.6	136.6	133.0	137.1
Long-term equity and liabilities	155.9	164.0	169.6	171.2	176.4	187.9	192.8	197.4	202.6	211.6	218.9	215.8	226.0
Percentage of fixed assets													
Long-term equity and liabilities	105.0	105.0	103.4	100.3	100.6	101.8	102.0	103.5	103.0	104.6	104.7	102.9	107.9
Percentage of short-term liabilities													
Cash resources and short-term receivables	98.7	99.9	98.4	93.1	94.4	97.8	99.4	102.1	101.9	104.1	101.3	98.1	105.7
Cash resources, short-term receivables and inventories	145.0	144.2	141.8	133.4	133.3	136.6	136.5	140.2	139.5	140.2	139.8	137.3	145.5
Percentage of liabilities and provisions less cash													
Cash Flow	.	13.9	14.0	12.0	12.6	13.3	12.4	13.2	13.9	14.2	16.6	13.5	10.4
Percentage of the balance sheet total (adjusted)													
Annual result and interest and similar expenses	4.2	4.8	4.4	4.0	4.7	4.6	4.2	4.3	4.9	5.4	6.6	5.1	3.7

\* Manufacturing, mining and quarrying, energy and water supply, disposal, construction, trade, transportation and storage, accommodation and food service activities, information and communication and business services. Classification of Economic Activities, Edition 2008 (WZ 2008), Federal Statistical Office, Wiesbaden, Germany.

II. Enterprises by legal form\*  
continued: 1 Corporations  
Selected ratios

Item	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>I. Income statement ratios</b>												
	Percentage of gross revenue											
Sales	99.5	99.3	99.6	99.5	99.6	99.6	99.5	99.3	99.3	99.4	99.9	98.9
Change in finished goods	0.5	0.7	0.4	0.5	0.4	0.4	0.5	0.7	0.7	0.6	0.1	1.1
Gross revenue	100	100	100	100	100	100	100	100	100	100	100	100
Interest and similar income	0.5	0.5	0.5	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3
Other income	5.7	5.2	5.1	5.1	5.1	5.7	4.2	4.2	4.0	4.0	5.0	4.8
Total income	106.2	105.6	105.6	105.5	105.4	106.1	104.6	104.5	104.3	104.3	105.3	105.1
Cost of materials	67.2	68.6	68.9	68.4	67.4	66.7	66.1	66.5	67.1	66.9	66.5	68.2
Personnel expenses	15.2	14.5	14.7	15.4	15.8	16.3	16.6	16.6	16.7	16.9	17.7	16.2
Depreciation	2.9	2.7	2.7	2.8	2.9	2.9	3.1	2.9	2.8	2.9	3.3	2.8
Interest and similar expenses	1.3	1.2	1.1	1.1	1.2	1.5	1.0	1.1	1.4	1.0	1.2	0.9
Operating taxes	1.6	1.5	1.4	1.4	1.5	1.4	0.2	0.1	0.1	0.1	0.1	0.1
of which: Excise duties	1.5	1.4	1.3	1.4	1.4	1.3	0.1	0.0	0.0	0.0	0.0	0.0
Other expenses	14.4	13.6	13.3	13.3	13.4	14.6	13.8	13.2	13.1	13.3	13.9	12.7
Total expenses before taxes on income	102.5	102.2	102.1	102.4	102.1	103.4	100.8	100.3	101.1	101.1	102.6	101.0
Annual result before taxes on income	3.7	3.5	3.5	3.1	3.3	2.8	3.8	4.2	3.2	3.2	2.6	4.1
Taxes on income	0.9	1.0	0.9	0.8	1.0	0.9	1.0	1.0	0.9	0.9	0.8	1.1
Annual result	2.7	2.5	2.6	2.2	2.3	1.9	2.8	3.2	2.3	2.3	1.8	3.1
	Percentage of sales											
Annual result before taxes on income	3.7	3.5	3.5	3.1	3.3	2.8	3.8	4.3	3.2	3.2	2.7	4.2
Cash flow	5.3	5.6	5.1	5.6	5.6	5.9	5.7	6.2	5.6	5.4	6.0	7.5
<b>II. Balance sheet ratios</b>												
	Percentage of the balance sheet total (adjusted)											
Assets												
Intangible fixed assets	1.5	1.5	1.5	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.6	1.5
Tangible fixed assets	20.8	20.7	21.0	21.1	20.9	20.7	20.6	20.3	20.0	20.5	20.5	19.4
Inventories	14.4	15.2	14.9	14.5	14.2	13.9	13.7	13.8	14.0	14.3	13.5	14.4
Cash	6.5	6.0	6.1	6.3	6.2	6.2	6.4	6.3	6.5	6.3	7.6	7.6
Receivables	33.4	33.4	32.9	32.6	32.0	32.0	32.2	32.3	32.3	32.5	31.8	32.9
Short-term	30.6	30.8	30.3	29.7	28.9	29.0	28.9	28.3	28.5	28.4	28.0	29.7
Long-term	2.8	2.7	2.7	2.9	3.1	3.1	3.3	3.9	3.9	4.2	3.8	3.2
Securities	2.9	2.7	2.5	2.6	2.8	2.9	2.8	2.7	2.5	2.1	2.4	2.3
Other long-term equity investments	20.1	19.9	20.6	20.9	21.8	22.3	22.2	22.7	22.7	22.2	22.2	21.3
Capital												
Equity (adjusted)	32.7	32.7	33.0	32.8	33.2	32.8	33.4	33.7	32.8	33.0	32.4	32.2
Liabilities	47.9	48.1	48.7	48.9	48.7	48.5	48.8	49.5	50.6	50.4	50.5	50.4
Short-term	35.9	36.9	36.3	35.4	34.9	35.0	34.7	34.8	35.7	36.4	35.1	36.7
Long-term	12.1	11.2	12.4	13.5	13.7	13.5	14.1	14.7	14.9	13.9	15.4	13.7
Provisions	18.6	18.4	17.5	17.5	17.4	17.9	17.0	16.0	15.8	15.6	16.2	16.3
of which: Provisions for pensions	6.4	6.2	6.0	6.1	6.1	6.4	5.8	5.5	5.8	5.8	6.2	6.0
Memo item: Sales	130.4	138.5	138.6	133.0	129.9	124.5	119.4	118.6	118.2	119.9	110.1	113.3
<b>III. Other ratios</b>												
	Percentage of sales											
Inventories	11.0	11.0	10.7	10.9	11.0	11.2	11.5	11.6	11.8	11.9	12.2	12.7
Short-term receivables	23.5	22.2	21.8	22.3	22.3	23.3	24.2	23.9	24.1	23.6	25.4	26.2
	Percentage of tangible fixed assets											
Equity (adjusted)	146.8	147.6	146.8	144.6	147.5	147.3	150.8	153.9	152.2	149.7	146.6	154.0
Long-term equity and liabilities	231.4	227.6	230.0	232.1	236.6	237.7	240.5	246.6	248.3	239.4	244.1	248.2
	Percentage of fixed assets											
Long-term equity and liabilities	110.4	109.4	109.7	109.7	108.6	107.3	108.2	107.4	107.6	105.9	109.1	111.2
	Percentage of short-term liabilities											
Cash resources and short-term receivables	107.3	103.4	103.4	104.8	104.0	103.8	105.4	102.3	100.4	96.9	104.1	104.2
Cash resources, short-term receivables and inventories	147.4	144.6	144.4	145.7	144.8	143.5	145.0	141.9	139.6	136.2	142.6	143.5
	Percentage of liabilities and provisions less cash											
Cash Flow	11.3	12.7	11.7	12.1	12.0	12.1	11.3	12.3	11.0	10.7	11.1	14.0
	Percentage of the balance sheet total (adjusted)											
Annual result and interest and similar expenses	5.2	5.2	5.2	4.5	4.6	4.2	4.6	5.1	4.3	4.0	3.3	4.6

\* Manufacturing, mining and quarrying, energy and water supply, disposal, construction, trade, transportation and storage, accommodation and food service activities, information and communication and business services. Classification of Economic Activities, Edition 2008 (WZ 2008), Federal Statistical Office, Wiesbaden, Germany.



II. Enterprises by legal form\*  
continued: 2 Non-corporations  
Balance sheet and income statement

€ billion

Item	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>I. Income statement</b>												
Sales	1 437.5	1 528.9	1 545.4	1 565.9	1 592.0	1 625.7	1 648.2	1 719.8	1 788.3	1 830.2	1 835.1	1 947.9
Change in finished goods	10.8	10.5	10.2	9.3	6.7	10.0	9.4	13.4	15.2	14.6	1.0	26.8
Gross revenue	1 448.3	1 539.4	1 555.6	1 575.2	1 598.8	1 635.7	1 657.6	1 733.2	1 803.5	1 844.7	1 836.1	1 974.7
Interest and similar income	3.1	3.4	3.1	2.5	2.7	2.6	2.5	3.0	2.5	2.7	2.3	2.5
Other income	53.0	54.0	55.2	55.2	55.3	62.1	48.5	50.9	46.9	45.8	63.8	75.5
of which: Income from long-term equity investments	5.4	4.5	3.7	5.0	5.0	6.8	6.1	6.7	6.4	6.7	7.5	9.3
Total income	1 504.5	1 596.8	1 613.9	1 632.9	1 656.7	1 700.4	1 708.7	1 787.1	1 852.9	1 893.3	1 902.1	2 052.7
Cost of materials	872.7	942.3	946.3	951.8	953.5	974.5	975.8	1 021.4	1 067.9	1 085.5	1 085.5	1 184.8
Personnel expenses	245.1	252.5	262.8	270.7	283.4	293.1	300.9	311.4	323.4	339.2	337.8	349.3
Depreciation	49.1	49.5	49.5	50.0	50.6	55.9	54.7	55.3	56.2	58.6	61.1	62.7
of which: Depreciation of tangible fixed assets	46.3	47.0	46.5	47.2	47.9	51.4	51.5	52.3	53.8	55.9	57.6	59.4
Interest and similar expenses	19.2	19.4	19.5	19.0	18.3	17.9	15.3	15.1	15.3	15.2	14.4	14.3
Operating taxes	4.8	3.8	4.4	4.2	4.3	3.1	1.4	1.5	1.6	1.6	1.6	1.6
of which: Excise duties	3.3	2.3	2.9	2.9	2.8	1.5	0.0	0.0	0.0	0.0	0.0	0.0
Other expenses	230.1	239.6	243.8	244.1	250.6	256.6	254.6	264.8	270.5	278.3	278.0	290.8
Total expenses before taxes on income	1 421.0	1 507.1	1 526.3	1 539.8	1 560.6	1 601.1	1 602.9	1 669.5	1 734.8	1 778.5	1 778.5	1 903.4
Annual result before taxes on income	83.4	89.8	87.5	93.1	96.1	99.3	105.8	117.6	118.1	114.8	123.7	149.2
Taxes on income	10.7	11.5	11.5	12.3	12.9	13.7	14.7	15.7	16.0	16.1	17.8	20.3
Annual result	72.7	78.2	76.0	80.8	83.3	85.5	91.1	101.9	102.1	98.7	105.9	129.0
Profit and loss transfers (parent company)	1.9	2.9	2.4	2.3	1.6	3.6	4.2	3.3	3.6	3.2	2.2	3.4
Profit and loss transfers (subsidiary)	2.3	2.9	1.2	1.1	1.3	0.8	0.6	2.6	1.6	1.9	1.5	1.4
Profit for the year	72.4	78.2	77.2	81.9	83.5	88.3	94.7	102.5	104.0	100.0	106.6	130.9
Cash flow	121.1	130.0	124.9	132.7	136.1	145.8	144.9	158.2	160.0	161.3	181.0	205.4
<b>II. Balance sheet</b>												
<b>Assets</b>												
Intangible fixed assets	10.8	11.2	11.0	11.9	11.5	13.0	13.2	12.5	13.1	14.9	14.3	13.7
Tangible fixed assets	288.3	293.9	306.5	312.0	323.4	333.6	344.1	345.2	354.8	371.8	370.6	378.8
of which: Land and buildings	116.6	112.4	115.3	116.8	118.5	120.5	122.8	121.4	118.7	126.6	127.2	127.5
Inventories	160.6	172.9	179.7	180.1	183.2	189.3	194.9	206.1	223.9	234.3	230.8	267.3
Raw materials, consumables and supplies	21.9	23.4	23.1	22.5	23.3	23.2	23.6	25.4	27.5	28.2	35.1	44.0
Work in progress	52.8	56.8	63.5	63.0	63.5	66.6	69.5	74.6	86.1	95.3	84.4	102.4
Finished goods and merchandise	82.9	89.2	90.0	91.3	92.7	95.6	97.6	102.0	105.5	106.1	106.0	115.5
Prepayments (inventories)	3.0	3.5	3.1	3.3	3.7	4.0	4.1	4.1	4.8	4.7	5.4	5.5
Non-financial assets	459.7	478.0	497.2	504.0	518.1	536.0	552.2	563.7	591.8	621.0	615.7	659.9
Cash	70.4	72.2	73.9	78.8	82.4	87.0	90.2	90.2	94.7	98.4	123.5	131.8
Receivables	245.7	253.0	254.9	263.5	263.7	277.2	281.5	298.4	303.0	302.6	322.5	346.5
Short-term	234.0	241.2	243.8	252.2	250.8	262.1	267.6	282.8	287.8	281.7	302.4	326.3
of which												
Trade receivables	105.2	108.1	108.8	108.3	106.8	106.9	109.4	116.4	119.7	117.1	115.8	129.8
Receivables from affiliated companies	95.1	98.7	98.9	107.5	107.6	118.5	119.7	125.1	125.6	119.5	133.0	137.5
Long-term	11.7	11.8	11.1	11.4	12.9	15.1	13.9	15.7	15.2	21.0	20.1	20.2
of which: Loans to affiliated companies	6.5	6.8	6.5	7.2	8.4	11.0	10.0	11.5	10.9	16.0	15.1	14.9
Securities	7.2	6.0	6.2	5.2	5.6	5.3	5.3	5.8	6.4	5.8	7.4	9.5
Short-term securities	3.6	3.1	3.4	2.2	2.6	2.3	2.4	2.5	2.4	2.2	3.5	3.9
Long-term securities	3.6	2.9	2.7	3.0	3.0	3.0	3.0	3.3	4.0	3.6	3.9	5.6
Other long-term equity investments	59.2	57.8	60.4	57.5	64.1	66.5	68.2	69.9	80.5	76.2	90.0	96.5
of which: Goodwill	7.1	7.2	7.8	6.7	6.3	7.1	7.6	7.1	7.1	6.9	6.2	5.0
Prepaid expenses	5.7	5.8	5.8	6.3	6.6	6.9	6.5	6.2	6.2	7.0	6.5	7.7
Financial assets	388.2	394.8	401.2	411.3	422.5	443.0	451.7	470.5	490.8	489.9	549.9	592.1
Balance sheet total (adjusted)	847.8	872.8	898.4	915.3	940.6	979.0	1 003.9	1 034.3	1 082.7	1 110.9	1 165.6	1 252.0
<b>Capital</b>												
Equity (adjusted)	131.0	141.9	170.0	181.3	194.5	205.9	219.1	234.3	258.4	268.2	294.0	312.9
Liabilities	618.3	629.5	627.5	630.4	639.7	662.1	674.6	688.8	711.6	725.2	740.6	793.1
Short-term	395.8	411.5	428.6	431.6	442.8	462.1	476.9	495.8	513.8	529.9	522.6	580.4
of which												
Liabilities to banks	90.7	86.3	90.2	89.9	93.5	92.8	89.3	91.4	94.3	100.4	85.2	84.8
Trade payables	94.0	96.7	96.8	95.6	93.6	95.0	96.6	100.6	104.5	107.6	103.9	119.0
Liabilities to affiliated companies	113.8	125.2	133.6	135.7	144.8	160.9	171.4	179.4	173.8	168.6	176.8	197.4
Payments received on account of orders	47.4	50.6	56.1	56.4	56.9	57.9	63.4	64.2	77.2	86.0	88.2	103.0
Long-term	222.6	218.0	198.9	198.8	196.9	200.0	197.8	193.0	197.8	195.4	218.0	212.8
of which												
Liabilities to banks	144.0	139.7	141.1	141.5	137.2	138.0	139.4	136.3	139.3	142.9	160.2	160.3
Liabilities to affiliated companies	59.4	60.4	39.0	39.4	40.4	41.8	39.8	40.8	41.8	35.8	39.1	34.9
Provisions	93.2	95.6	95.2	96.9	99.2	103.4	103.3	103.8	105.9	110.7	123.1	137.9
of which:												
Provisions for pensions	21.4	21.6	22.3	24.1	24.6	26.2	25.0	27.3	27.7	29.9	33.4	37.2
Half of the special tax-allowable reserve	1.9	1.3	1.3	0.9	0.8	0.7	0.3	0.1	0.1	0.1	0.0	0.0
Deferred income	5.3	5.9	5.6	6.8	7.2	7.7	6.8	7.3	6.8	6.8	8.0	8.2
Liabilities and provisions	716.8	730.9	728.4	734.0	746.1	773.1	784.8	800.0	824.3	842.8	871.7	939.2
Balance sheet total (adjusted)	847.8	872.8	898.4	915.3	940.6	979.0	1 003.9	1 034.3	1 082.7	1 110.9	1 165.6	1 252.0

\* Manufacturing, mining and quarrying, energy and water supply, disposal, construction, trade, transportation and storage, accommodation and food service activities, information and communication and business services. Classification of Economic Activities, Edition 2008 (WZ 2008), Federal Statistical Office, Wiesbaden, Germany.

II. Enterprises by legal form\*  
continued: 2 Non-corporations  
Selected ratios

Item	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>I. Income statement ratios</b>													
	Percentage of gross revenue												
Sales	99.7	99.6	99.4	99.5	99.7	99.7	99.7	99.7	99.7	100.0	98.9	99.3	99.9
Change in finished goods	0.3	0.4	0.6	0.5	0.3	0.3	0.3	0.3	0.3	0.0	1.1	0.7	0.1
Gross revenue	100	100	100	100	100	100	100	100	100	100	100	100	100
Interest and similar income	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.3
Other income	3.6	3.9	3.9	3.8	3.9	4.4	4.2	4.3	4.1	3.8	4.1	3.9	3.9
Total income	103.9	104.2	104.2	104.1	104.2	104.8	104.5	104.6	104.3	104.1	104.4	104.3	104.2
Cost of materials	58.6	58.5	58.4	59.3	59.6	58.8	58.7	58.9	59.4	60.1	60.5	61.0	60.1
Personnel expenses	20.0	19.6	19.4	18.8	18.8	19.1	18.8	18.1	17.6	16.7	16.7	16.5	17.4
Depreciation	4.4	4.3	4.3	4.2	4.3	4.4	4.7	3.9	3.6	3.6	3.6	3.5	3.8
Interest and similar expenses	1.9	1.9	1.8	1.8	1.9	1.9	1.8	1.7	1.5	1.4	1.5	1.5	1.4
Operating taxes	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.3
of which: Excise duties	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.1	0.1	0.1	0.1	0.2
Other expenses	15.3	15.4	15.7	15.3	15.6	16.2	16.2	16.1	16.2	15.9	15.5	15.8	16.3
Total expenses before taxes on income	100.3	99.9	99.8	99.6	100.4	100.5	100.5	99.0	98.6	98.1	98.1	98.5	99.3
Annual result before taxes on income	3.5	4.3	4.3	4.6	3.9	4.2	4.0	5.6	5.7	6.1	6.3	5.8	4.9
Taxes on income	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.8	0.8	0.8	0.7	0.7
Annual result	2.9	3.6	3.7	3.9	3.3	3.6	3.4	4.8	5.0	5.2	5.6	5.0	4.2
	Percentage of sales												
Annual result before taxes on income	3.5	4.3	4.4	4.6	3.9	4.3	4.1	5.6	5.8	6.1	6.4	5.8	4.9
Cash flow	.	8.3	8.5	8.7	7.8	8.0	8.2	8.9	9.2	9.3	9.0	8.5	7.6
<b>II. Balance sheet ratios</b>													
	Percentage of the balance sheet total (adjusted)												
Assets													
Intangible fixed assets	0.7	0.8	0.9	2.3	2.3	2.4	1.8	1.6	1.5	1.4	1.2	1.3	1.4
Tangible fixed assets	34.0	34.0	33.4	33.4	33.4	33.8	35.0	35.0	34.4	34.0	32.9	33.6	34.7
Inventories	24.5	23.9	23.0	22.0	20.7	20.0	19.5	19.0	18.9	17.5	19.3	19.6	18.3
Cash	5.9	6.0	5.9	5.7	5.9	6.1	6.5	7.0	7.2	7.3	7.1	7.2	8.1
Receivables	28.9	29.0	29.7	29.8	29.8	29.1	29.1	28.9	29.2	30.7	29.7	29.2	28.8
Short-term	27.0	27.3	27.9	28.3	28.2	27.7	27.7	27.2	27.0	28.2	27.8	27.9	27.4
Long-term	1.9	1.7	1.8	1.6	1.5	1.4	1.4	1.7	2.2	2.5	1.9	1.3	1.4
Securities	0.9	0.9	1.0	1.0	0.9	0.9	0.9	1.0	1.1	1.1	1.0	0.8	0.7
Other long-term equity investments	4.4	4.8	5.4	5.3	6.3	7.0	6.4	6.8	7.0	7.3	8.1	7.5	7.2
Capital													
Equity (adjusted)	5.5	6.9	6.9	7.6	8.1	8.8	9.4	11.9	14.8	13.9	14.1	13.6	14.1
Liabilities	82.6	81.4	81.3	80.4	79.8	79.2	78.2	75.6	72.3	73.2	73.4	74.1	73.8
Short-term	50.6	48.5	47.7	48.5	48.7	47.6	46.1	44.9	43.7	43.8	46.1	46.6	45.7
Long-term	32.0	32.9	33.6	31.9	31.1	31.6	32.0	30.6	28.6	29.4	27.3	27.5	28.1
Provisions	11.6	11.3	11.3	11.4	11.4	11.3	11.8	11.9	12.3	12.3	11.8	11.6	11.4
of which: Provisions for pensions	3.3	3.2	3.0	2.9	3.0	3.0	3.1	3.1	3.2	3.1	2.9	2.7	2.6
Memo item: Sales	178.5	174.2	169.2	172.3	170.2	165.0	169.4	171.8	170.6	174.3	173.3	179.1	168.2
<b>III. Other ratios</b>													
	Percentage of sales												
Inventories	13.7	13.7	13.6	12.8	12.2	12.1	11.5	11.1	11.1	10.0	11.1	11.0	10.9
Short-term receivables	15.1	15.7	16.5	16.4	16.6	16.8	16.3	15.8	15.8	16.2	16.1	15.6	16.3
	Percentage of tangible fixed assets												
Equity (adjusted)	15.9	19.9	20.1	21.3	22.5	24.3	25.5	32.5	41.1	39.2	41.4	39.0	39.0
Long-term equity and liabilities	120.5	126.7	129.9	122.6	121.1	123.2	123.9	127.6	132.2	133.5	131.8	126.6	124.8
	Percentage of fixed assets												
Long-term equity and liabilities	100.3	105.3	106.0	101.5	98.2	99.0	101.1	102.4	104.1	103.4	100.9	100.1	99.9
	Percentage of short-term liabilities												
Cash resources and short-term receivables	65.7	69.4	71.9	70.8	70.8	72.1	75.2	77.3	79.6	82.4	76.9	76.3	78.4
Cash resources, short-term receivables and inventories	114.1	118.7	119.9	116.1	113.4	114.1	117.5	119.6	122.8	122.4	118.8	118.4	118.4
	Percentage of liabilities and provisions less cash												
Cash Flow	.	16.6	16.5	17.3	15.3	15.5	16.6	18.9	20.0	20.5	19.8	19.2	16.4
	Percentage of the balance sheet total (adjusted)												
Annual result and interest and similar expenses	8.7	9.7	9.4	10.0	8.9	9.2	8.9	11.2	11.2	11.6	12.3	11.8	9.4

\* Manufacturing, mining and quarrying, energy and water supply, disposal, construction, trade, transportation and storage, accommodation and food service activities, information and communication and business services. Classification of Economic Activities, Edition 2008 (WZ 2008), Federal Statistical Office, Wiesbaden, Germany.

II. Enterprises by legal form\*  
continued: 2 Non-corporations  
Selected ratios

Item	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>I. Income statement ratios</b>												
	Percentage of gross revenue											
Sales	99.3	99.3	99.3	99.4	99.6	99.4	99.4	99.2	99.2	99.2	99.9	98.6
Change in finished goods	0.7	0.7	0.7	0.6	0.4	0.6	0.6	0.8	0.8	0.8	0.1	1.4
Gross revenue	100	100	100	100	100	100	100	100	100	100	100	100
Interest and similar income	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1
Other income	3.7	3.5	3.6	3.5	3.5	3.8	2.9	2.9	2.6	2.5	3.5	3.8
Total income	103.9	103.7	103.7	103.7	103.6	104.0	103.1	103.1	102.7	102.6	103.6	103.9
Cost of materials	60.3	61.2	60.8	60.4	59.6	59.6	58.9	58.9	59.2	58.8	59.1	60.0
Personnel expenses	16.9	16.4	16.9	17.2	17.7	17.9	18.2	18.0	17.9	18.4	18.4	17.7
Depreciation	3.4	3.2	3.2	3.2	3.2	3.4	3.3	3.2	3.1	3.2	3.3	3.2
Interest and similar expenses	1.3	1.3	1.3	1.2	1.1	1.1	0.9	0.9	0.8	0.8	0.8	0.7
Operating taxes	0.3	0.2	0.3	0.3	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1
of which: Excise duties	0.2	0.1	0.2	0.2	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Other expenses	15.9	15.6	15.7	15.5	15.7	15.7	15.4	15.3	15.0	15.1	15.1	14.7
Total expenses before taxes on income	98.1	97.9	98.1	97.8	97.6	97.9	96.7	96.3	96.2	96.4	96.9	96.4
Annual result before taxes on income	5.8	5.8	5.6	5.9	6.0	6.1	6.4	6.8	6.5	6.2	6.7	7.6
Taxes on income	0.7	0.8	0.7	0.8	0.8	0.8	0.9	0.9	0.9	0.9	1.0	1.0
Annual result	5.0	5.1	4.9	5.1	5.2	5.2	5.5	5.9	5.7	5.4	5.8	6.5
	Percentage of sales											
Annual result before taxes on income	5.8	5.9	5.7	5.9	6.0	6.1	6.4	6.8	6.6	6.3	6.7	7.7
Cash flow	8.4	8.5	8.1	8.5	8.5	9.0	8.8	9.2	8.9	8.8	9.9	10.5
<b>II. Balance sheet ratios</b>												
	Percentage of the balance sheet total (adjusted)											
Assets												
Intangible fixed assets	1.3	1.3	1.2	1.3	1.2	1.3	1.3	1.2	1.2	1.3	1.2	1.1
Tangible fixed assets	34.0	33.7	34.1	34.1	34.4	34.1	34.3	33.4	32.8	33.5	31.8	30.3
Inventories	18.9	19.8	20.0	19.7	19.5	19.3	19.4	19.9	20.7	21.1	19.8	21.4
Cash	8.3	8.3	8.2	8.6	8.8	8.9	9.0	8.7	8.7	8.9	10.6	10.5
Receivables	29.0	29.0	28.4	28.8	28.0	28.3	28.0	28.9	28.0	27.2	27.7	27.7
Short-term	27.6	27.6	27.1	27.5	26.7	26.8	26.7	27.3	26.6	25.4	25.9	26.1
Long-term	1.4	1.4	1.2	1.2	1.4	1.5	1.4	1.5	1.4	1.9	1.7	1.6
Securities	0.8	0.7	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.5	0.6	0.8
Other long-term equity investments	7.0	6.6	6.7	6.3	6.8	6.8	6.8	6.8	7.4	6.9	7.7	7.7
Capital												
Equity (adjusted)	15.5	16.3	18.9	19.8	20.7	21.0	21.8	22.7	23.9	24.1	25.2	25.0
Liabilities	72.9	72.1	69.8	68.9	68.0	67.6	67.2	66.6	65.7	65.3	63.5	63.3
Short-term	46.7	47.1	47.7	47.1	47.1	47.2	47.5	47.9	47.5	47.7	44.8	46.4
Long-term	26.3	25.0	22.1	21.7	20.9	20.4	19.7	18.7	18.3	17.6	18.7	17.0
Provisions	11.0	11.0	10.6	10.6	10.5	10.6	10.3	10.0	9.8	10.0	10.6	11.0
of which: Provisions for pensions	2.5	2.5	2.5	2.6	2.6	2.7	2.5	2.6	2.6	2.7	2.9	3.0
Memo item: Sales	169.6	175.2	172.0	171.1	169.3	166.0	164.2	166.3	165.2	164.7	157.4	155.6
<b>III. Other ratios</b>												
	Percentage of sales											
Inventories	11.2	11.3	11.6	11.5	11.5	11.6	11.8	12.0	12.5	12.8	12.6	13.7
Short-term receivables	16.3	15.8	15.8	16.1	15.8	16.1	16.2	16.4	16.1	15.4	16.5	16.8
	Percentage of tangible fixed assets											
Equity (adjusted)	43.8	46.5	53.5	56.0	58.1	59.4	61.3	65.5	70.2	69.4	76.4	79.7
Long-term equity and liabilities	126.0	125.4	123.6	125.0	124.5	124.8	123.8	127.1	131.5	127.6	141.7	143.4
	Percentage of fixed assets											
Long-term equity and liabilities	100.9	101.3	100.2	102.3	100.5	100.3	100.0	101.8	103.5	101.2	109.3	109.3
	Percentage of short-term liabilities											
Cash resources and short-term receivables	77.8	76.9	74.9	77.2	75.8	76.1	75.5	75.7	74.9	72.1	82.2	79.6
Cash resources, short-term receivables and inventories	118.4	118.9	116.9	118.9	117.2	117.0	116.4	117.3	118.5	116.4	126.3	125.7
	Percentage of liabilities and provisions less cash											
Cash Flow	18.7	19.7	19.1	20.3	20.5	21.2	20.9	22.3	21.9	21.7	24.2	25.4
	Percentage of the balance sheet total (adjusted)											
Annual result and interest and similar expenses	10.8	11.2	10.6	10.9	10.8	10.6	10.6	11.3	10.8	10.3	10.3	11.4

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