

II. Enterprises by legal form*

1 Corporations

Balance sheet and income statement

€ billion

Item	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
I. Income statement												
Sales	2 234.3	2 297.8	2 360.3	2 537.4	2 621.5	2 600.9	2 637.2	2 760.4	2 930.2	3 198.0	3 351.1	3 568.2
Change in finished goods	11.1	9.8	12.7	16.2	13.7	7.5	10.3	9.8	10.4	6.2	32.0	23.7
Gross revenue	2 245.4	2 307.5	2 373.0	2 553.6	2 635.1	2 608.4	2 647.5	2 770.1	2 940.6	3 204.2	3 383.1	3 591.9
Interest and similar income	15.9	16.5	16.2	20.4	22.7	20.9	18.6	16.9	17.3	21.1	27.7	28.1
Other income	117.2	141.0	150.8	155.6	166.6	176.0	156.6	146.7	156.1	173.5	203.4	212.1
of which: Income from long-term equity investments	14.0	22.9	20.8	25.8	27.3	19.3	17.5	14.4	16.2	24.3	21.6	25.7
Total income	2 378.4	2 465.0	2 540.0	2 729.6	2 824.4	2 805.4	2 822.7	2 933.8	3 114.1	3 398.8	3 614.2	3 832.1
Cost of materials	1 371.8	1 411.9	1 454.2	1 599.2	1 659.6	1 621.5	1 648.3	1 750.7	1 899.5	2 111.4	2 238.7	2 421.0
Personnel expenses	441.1	450.2	463.0	471.7	479.8	487.5	488.4	488.1	496.8	517.8	531.7	544.8
Depreciation	97.4	102.3	100.2	113.7	108.5	112.2	105.0	100.8	97.4	101.9	106.3	116.5
of which: Depreciation of tangible fixed assets	88.5	91.0	90.6	95.8	93.8	94.1	92.6	89.4	87.7	90.3	95.1	96.2
Interest and similar expenses	29.2	30.0	29.6	35.1	39.0	38.3	34.0	32.0	31.5	35.2	41.0	44.9
Operating taxes	50.6	48.7	49.6	54.4	56.3	62.6	66.9	61.0	59.6	59.9	58.3	58.8
of which: Excise duties	44.1	45.8	45.8	50.8	52.7	59.6	64.3	58.4	57.0	57.2	55.0	55.7
Other expenses	321.7	335.9	359.0	382.3	397.6	402.8	399.8	411.7	420.6	448.9	472.1	522.2
Total expenses before taxes on income	2 311.8	2 379.0	2 455.7	2 656.5	2 740.8	2 724.9	2 742.4	2 844.4	3 005.3	3 275.0	3 448.1	3 708.2
Annual result before taxes on income	66.6	86.0	84.3	73.2	83.6	80.5	80.3	89.4	108.7	123.7	166.1	123.9
Taxes on income	27.0	34.3	34.1	31.1	29.4	25.3	27.5	31.5	34.1	34.0	41.2	35.6
Annual result	39.6	51.7	50.2	42.1	54.1	55.1	52.8	57.9	74.6	89.8	124.9	88.3
Profit and loss transfers (parent company)	3.6	2.0	4.5	5.7	5.0	12.3	10.2	13.2	17.1	23.8	22.2	23.7
Profit and loss transfers (subsidiary)	9.4	9.0	10.4	10.0	19.4	25.1	24.9	32.0	41.0	45.9	55.0	59.3
Profit for the year	33.7	44.7	44.3	37.8	39.7	42.3	38.2	39.1	50.7	67.6	92.0	52.7
Cash flow		161.2	171.3	157.0	167.1	178.0	164.8	173.8	189.6	207.4	260.7	224.7
II. Balance sheet												
Assets												
Intangible fixed assets	12.6	15.7	17.6	37.0	35.9	39.5	38.6	38.1	37.2	37.8	40.3	40.5
Tangible fixed assets	498.0	500.7	512.2	507.5	513.4	511.1	505.2	500.5	501.1	513.6	531.9	555.3
of which: Land and buildings	181.8	188.1	190.8	183.0	183.3	182.6	179.5	173.2	171.2	172.9	171.9	175.9
Inventories	273.3	271.3	282.2	294.6	291.0	285.5	281.6	284.1	291.7	303.5	354.2	382.5
Raw materials, consumables and supplies	39.7	41.3	41.9	45.8	45.3	43.6	42.2	45.3	46.3	50.8	57.3	60.8
Work in progress	100.1	95.3	100.1	102.2	101.4	100.9	95.6	92.6	95.8	92.3	121.2	131.2
Finished goods and merchandise	123.9	125.2	129.9	135.8	136.2	128.8	131.4	132.9	135.9	142.1	154.0	164.5
Prepayments (inventories)	9.5	9.5	10.3	10.7	8.1	12.1	12.4	13.2	13.6	18.2	21.8	26.1
Non-financial assets	783.9	787.8	812.0	839.1	840.3	836.0	825.3	822.7	830.0	854.9	926.3	978.4
Cash	88.2	89.0	84.5	88.1	96.5	106.7	129.0	128.6	130.8	133.7	140.6	141.4
Receivables	489.7	519.3	553.3	619.0	628.5	648.8	658.0	660.4	685.5	767.7	837.9	859.5
Short-term	453.6	479.4	515.4	555.6	581.3	588.4	599.5	603.5	624.5	698.7	759.2	784.4
of which												
Trade receivables	198.4	199.8	217.0	234.2	228.0	216.2	209.1	214.0	225.4	248.6	262.6	257.4
Receivables from affiliated companies	186.5	211.8	227.5	242.6	280.8	293.6	317.4	315.0	321.4	363.2	398.9	420.4
Long-term	36.1	39.9	37.9	63.4	47.3	60.4	58.5	56.8	61.1	69.0	78.7	75.0
of which: Loans to affiliated companies	18.3	24.5	22.6	47.1	24.4	39.7	35.6	32.8	34.9	40.3	47.6	42.9
Securities	60.1	66.0	69.3	65.7	55.1	59.3	64.5	75.1	71.0	85.5	78.8	81.1
Short-term securities	40.7	43.4	39.9	36.1	28.3	24.4	26.2	30.2	34.5	41.7	33.2	32.1
Long-term securities	19.5	22.6	29.4	29.6	26.8	34.9	38.4	45.0	36.5	43.9	45.5	49.0
Other long-term equity investments	191.9	227.5	271.6	291.4	340.0	370.5	386.7	387.0	422.9	450.9	499.7	529.4
of which: Goodwill	7.1	7.9	9.4	10.0	10.7	13.7	15.6	18.0	20.2	21.0	22.3	23.3
Prepaid expenses	6.9	7.1	7.7	8.3	8.5	8.6	9.4	9.0	9.0	9.5	10.4	11.5
Financial assets	837.0	908.8	986.4	1 072.5	1 128.7	1 193.9	1 247.5	1 260.0	1 319.3	1 447.4	1 567.3	1 622.9
Balance sheet total (adjusted)	1 620.8	1 696.6	1 798.4	1 911.6	1 968.9	2 029.9	2 072.9	2 082.7	2 149.3	2 302.3	2 493.7	2 601.3
Capital												
Equity (adjusted)	408.7	446.9	489.3	513.3	543.9	588.1	610.1	634.2	653.0	703.6	781.3	792.4
Liabilities	818.6	848.9	887.8	974.5	995.9	999.5	1 011.5	982.5	1 012.3	1 098.8	1 182.1	1 256.7
Short-term	590.1	612.2	650.2	730.2	747.7	735.4	759.0	746.5	775.3	839.8	921.0	976.6
of which												
Liabilities to banks	110.2	116.3	122.6	123.1	121.7	110.6	102.3	91.8	85.7	91.2	98.9	106.9
Trade payables	156.6	152.9	159.0	175.8	162.2	154.4	151.1	157.6	166.1	183.8	195.3	190.8
Liabilities to affiliated companies	154.6	168.6	190.9	238.4	269.0	279.5	309.7	314.3	335.5	375.9	400.6	422.6
Payments received on account of orders	87.5	84.0	85.4	84.8	84.4	89.9	93.7	93.8	96.4	98.1	129.6	145.9
Long-term	228.5	236.7	237.6	244.3	248.2	264.1	252.6	236.0	237.0	259.0	261.1	280.1
of which												
Liabilities to banks	109.5	116.7	120.9	121.2	120.3	113.1	103.3	99.7	101.4	115.0	119.5	132.9
Liabilities to affiliated companies	59.0	69.5	70.3	72.4	79.6	101.2	108.6	94.6	92.4	94.1	86.1	90.8
Provisions	382.0	388.9	405.5	407.2	412.9	427.2	436.8	450.0	466.6	482.1	512.4	533.4
of which:												
Provisions for pensions	142.1	146.8	154.2	157.4	160.8	168.7	172.9	180.4	188.1	191.4	197.2	201.8
Half of the special tax-allowable reserve	16.5	16.6	17.6	16.9	16.1	13.8	12.6	12.3	12.3	12.6	12.7	11.8
Deferred income	11.6	11.9	15.8	16.5	16.2	15.0	14.4	16.0	17.4	17.8	17.8	18.8
Liabilities and provisions	1 212.1	1 249.7	1 309.1	1 398.2	1 425.0	1 441.8	1 462.8	1 448.6	1 496.3	1 598.7	1 712.4	1 808.9
Balance sheet total (adjusted)	1 620.8	1 696.6	1 798.4	1 911.6	1 968.9	2 029.9	2 072.9	2 082.7	2 149.3	2 302.3	2 493.7	2 601.3

* 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*

1 Corporations

Balance sheet and income statement

€ billion

Item	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
I. Income statement										
Sales	3 276.6	3 657.4	4 047.2	4 175.7	4 162.7	4 217.7	4 266.7	4 285.0	4 537.7	4 766.8
Change in finished goods	6.2	20.0	29.7	18.5	19.5	16.7	18.9	21.1	30.2	37.0
Gross revenue	3 282.9	3 677.3	4 076.8	4 194.1	4 182.2	4 234.4	4 285.6	4 306.1	4 567.8	4 803.8
Interest and similar income	19.4	18.3	19.5	19.3	14.9	14.8	17.1	16.7	17.0	14.6
Other income	199.5	207.9	210.2	215.8	213.6	214.3	245.8	181.4	190.1	195.4
of which: Income from long-term equity investments	21.1	28.5	25.1	28.3	34.1	30.4	41.6	38.3	41.3	53.6
Total income	3 501.7	3 903.6	4 306.5	4 429.2	4 410.7	4 463.5	4 548.5	4 504.2	4 775.0	5 013.8
Cost of materials	2 176.6	2 469.4	2 797.9	2 888.6	2 859.1	2 855.7	2 857.3	2 848.1	3 036.6	3 221.3
Personnel expenses	537.3	557.7	593.1	617.6	642.5	667.0	699.6	716.4	757.7	800.2
Depreciation	109.7	105.4	110.8	112.6	117.3	121.5	124.0	131.6	132.0	134.4
of which: Depreciation of tangible fixed assets	96.3	95.6	97.3	101.1	106.1	111.4	110.6	118.3	118.2	122.5
Interest and similar expenses	37.4	46.2	49.9	46.8	48.1	50.1	65.5	44.0	49.1	64.3
Operating taxes	58.2	58.6	60.4	59.8	60.6	61.5	60.4	7.3	2.9	2.9
of which: Excise duties	55.1	55.6	57.5	56.4	57.4	58.5	57.4	4.4	0.0	0.0
Other expenses	495.7	530.7	553.4	556.8	555.0	569.2	623.6	593.2	603.3	627.2
Total expenses before taxes on income	3 414.9	3 768.1	4 165.5	4 282.2	4 282.6	4 325.1	4 430.5	4 340.5	4 581.5	4 850.4
Annual result before taxes on income	86.8	135.6	141.1	147.0	128.1	138.5	118.0	163.7	193.4	163.4
Taxes on income	28.0	34.9	39.1	36.5	35.4	40.4	38.0	42.5	46.0	43.8
Annual result	58.8	100.7	102.0	110.5	92.7	98.1	80.0	121.2	147.5	119.6
Profit and loss transfers (parent company)	19.4	31.4	24.2	16.6	26.1	35.0	42.4	37.0	43.8	44.2
Profit and loss transfers (subsidiary)	42.9	57.8	52.0	58.2	49.3	55.4	51.8	59.3	70.2	62.6
Profit for the year	35.3	74.3	74.1	68.9	69.5	77.7	70.6	98.9	121.1	101.2
Cash flow	169.1	192.2	227.8	213.8	231.2	236.9	253.4	244.7	283.0	279.1
II. Balance sheet										
Assets										
Intangible fixed assets	39.1	41.1	43.7	44.0	48.6	50.4	52.6	54.8	58.5	60.2
Tangible fixed assets	562.3	583.8	604.3	634.0	661.6	680.1	710.0	740.7	778.0	810.4
of which: Land and buildings	183.7	188.3	191.7	196.0	201.1	207.9	215.6	222.9	231.4	237.6
Inventories	367.6	402.8	444.3	448.2	453.3	462.5	476.8	493.0	527.1	568.2
Raw materials, consumables and supplies	54.7	62.5	69.0	68.9	68.8	69.2	70.0	72.4	78.6	85.7
Work in progress	129.7	141.7	156.6	158.6	163.9	166.4	174.6	185.3	199.9	221.9
Finished goods and merchandise	155.2	169.1	190.3	193.9	195.0	200.8	207.2	214.3	226.6	237.5
Prepayments (inventories)	28.0	29.6	28.4	26.8	25.6	26.1	25.0	21.0	21.9	23.2
Non-financial assets	969.0	1 027.7	1 092.4	1 126.2	1 163.5	1 193.0	1 239.4	1 288.5	1 363.6	1 438.9
Cash	171.8	183.3	176.2	184.2	196.1	201.4	211.5	231.3	239.6	261.3
Receivables	840.9	936.8	977.0	992.2	1 020.5	1 039.1	1 097.7	1 156.5	1 235.2	1 308.6
Short-term	761.7	859.4	899.5	911.6	928.3	939.9	992.3	1 037.4	1 084.2	1 152.7
of which										
Trade receivables	234.9	273.1	289.0	297.1	291.5	292.1	288.6	303.3	325.2	339.1
Receivables from affiliated companies	426.2	488.2	507.1	509.4	527.1	542.7	597.7	632.0	652.2	696.1
Long-term	79.2	77.3	77.5	80.6	92.2	99.1	105.5	119.1	151.0	155.9
of which: Loans to affiliated companies	47.1	60.0	58.7	63.6	75.0	81.6	79.2	91.8	127.2	133.6
Securities	89.8	80.3	79.9	76.3	82.0	90.6	98.6	99.3	103.3	100.4
Short-term securities	40.7	36.8	39.0	33.3	35.8	37.6	41.2	43.7	36.8	35.1
Long-term securities	49.1	43.5	40.8	43.0	46.3	53.0	57.4	55.6	66.5	65.3
Other long-term equity investments	530.3	563.9	582.2	619.7	653.1	709.3	764.3	798.8	867.4	907.9
of which: Goodwill	22.6	23.7	26.0	25.5	33.3	28.7	25.6	24.4	27.9	23.2
Prepaid expenses	13.4	13.2	13.4	13.4	13.8	14.1	14.6	15.6	16.8	18.6
Financial assets	1 646.2	1 777.6	1 828.7	1 885.7	1 965.4	2 054.4	2 186.7	2 301.6	2 462.3	2 596.8
Balance sheet total (adjusted)	2 615.2	2 805.3	2 921.1	3 011.9	3 129.0	3 247.4	3 426.1	3 590.1	3 825.9	4 035.7
Capital										
Equity (adjusted)	824.4	917.3	956.6	995.1	1 026.6	1 077.4	1 123.1	1 199.5	1 287.5	1 334.5
Liabilities	1 236.5	1 344.8	1 406.0	1 466.9	1 530.4	1 580.1	1 662.7	1 751.5	1 894.0	2 029.9
Short-term	921.9	1 005.7	1 078.1	1 092.4	1 107.3	1 133.8	1 199.6	1 245.1	1 330.1	1 432.7
of which										
Liabilities to banks	96.7	93.8	109.7	99.7	99.3	101.6	108.9	103.5	113.6	119.9
Trade payables	172.1	198.2	211.8	218.6	212.8	216.2	214.6	224.3	242.6	257.0
Liabilities to affiliated companies	408.2	449.6	478.7	501.1	518.8	533.2	586.9	618.0	660.3	701.5
Payments received on account of orders	148.9	161.8	171.6	166.3	169.2	170.9	173.6	179.7	189.1	208.0
Long-term	314.6	339.1	327.9	374.5	423.1	446.3	463.1	506.4	563.9	597.3
of which										
Liabilities to banks	142.2	147.4	142.6	155.4	161.6	163.9	177.1	173.9	179.1	189.5
Liabilities to affiliated companies	105.6	124.7	122.1	147.2	179.0	183.9	188.8	222.2	261.6	291.5
Provisions	532.4	520.6	536.5	528.2	548.2	565.8	614.6	611.4	613.8	637.4
of which:										
Provisions for pensions	208.2	180.3	181.0	181.3	190.6	196.8	219.9	206.6	210.9	235.1
Half of the special tax-allowable reserve	12.2	9.3	9.2	8.3	7.9	7.6	7.0	1.2	0.6	0.6
Deferred income	21.9	22.6	22.0	21.8	23.7	24.1	25.7	27.7	30.7	33.9
Liabilities and provisions	1 790.8	1 888.0	1 964.5	2 016.8	2 102.4	2 170.1	2 303.0	2 390.6	2 538.4	2 701.2
Balance sheet total (adjusted)	2 615.2	2 805.3	2 921.1	3 011.9	3 129.0	3 247.4	3 426.1	3 590.1	3 825.9	4 035.7

* 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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
I. Income statement ratios												
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
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
Gross revenue	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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
Cash flow	.	7.0	7.3	6.2	6.4	6.8	6.3	6.3	6.5	6.5	7.8	6.3
II. Balance sheet ratios												
Percentage of the balance sheet total (adjusted)												
Assets												
Intangible fixed assets	0.8	0.9	1.0	1.9	1.8	1.9	1.9	1.8	1.7	1.6	1.6	1.6
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
III. Other ratios												
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
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
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
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
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
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
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
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
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

* 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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
I. Income statement ratios										
Percentage of gross revenue										
Sales	99.8	99.5	99.3	99.6	99.5	99.6	99.6	99.5	99.3	99.2
Change in finished goods	0.2	0.5	0.7	0.4	0.5	0.4	0.4	0.5	0.7	0.8
Gross revenue	100	100	100	100	100	100	100	100	100	100
Interest and similar income	0.6	0.5	0.5	0.5	0.4	0.3	0.4	0.4	0.4	0.3
Other income	6.1	5.7	5.2	5.1	5.1	5.1	5.7	4.2	4.2	4.1
Total income	106.7	106.2	105.6	105.6	105.5	105.4	106.1	104.6	104.5	104.4
Cost of materials	66.3	67.2	68.6	68.9	68.4	67.4	66.7	66.1	66.5	67.1
Personnel expenses	16.4	15.2	14.5	14.7	15.4	15.8	16.3	16.6	16.6	16.7
Depreciation	3.3	2.9	2.7	2.7	2.8	2.9	2.9	3.1	2.9	2.8
Interest and similar expenses	1.1	1.3	1.2	1.1	1.1	1.2	1.5	1.0	1.1	1.3
Operating taxes	1.8	1.6	1.5	1.4	1.4	1.5	1.4	0.2	0.1	0.1
of which: Excise duties	1.7	1.5	1.4	1.3	1.4	1.4	1.3	0.1	0.0	0.0
Other expenses	15.1	14.4	13.6	13.3	13.3	13.4	14.6	13.8	13.2	13.1
Total expenses before taxes on income	104.0	102.5	102.2	102.1	102.4	102.1	103.4	100.8	100.3	101.0
Annual result before taxes on income	2.6	3.7	3.5	3.5	3.1	3.3	2.8	3.8	4.2	3.4
Taxes on income	0.9	0.9	1.0	0.9	0.8	1.0	0.9	1.0	1.0	0.9
Annual result	1.8	2.7	2.5	2.6	2.2	2.3	1.9	2.8	3.2	2.5
Percentage of sales										
Annual result before taxes on income	2.6	3.7	3.5	3.5	3.1	3.3	2.8	3.8	4.3	3.4
Cash flow	5.2	5.3	5.6	5.1	5.6	5.6	5.9	5.7	6.2	5.9
II. Balance sheet ratios										
Percentage of the balance sheet total (adjusted)										
Assets										
Intangible fixed assets	1.5	1.5	1.5	1.5	1.6	1.6	1.5	1.5	1.5	1.5
Tangible fixed assets	21.5	20.8	20.7	21.0	21.1	20.9	20.7	20.6	20.3	20.1
Inventories	14.1	14.4	15.2	14.9	14.5	14.2	13.9	13.7	13.8	14.1
Cash	6.6	6.5	6.0	6.1	6.3	6.2	6.2	6.4	6.3	6.5
Receivables	32.2	33.4	33.4	32.9	32.6	32.0	32.0	32.2	32.3	32.4
Short-term	29.1	30.6	30.8	30.3	29.7	28.9	29.0	28.9	28.3	28.6
Long-term	3.0	2.8	2.7	2.7	2.9	3.1	3.1	3.3	3.9	3.9
Securities	3.4	2.9	2.7	2.5	2.6	2.8	2.9	2.8	2.7	2.5
Other long-term equity investments	20.3	20.1	19.9	20.6	20.9	21.8	22.3	22.2	22.7	22.5
Capital										
Equity (adjusted)	31.5	32.7	32.7	33.0	32.8	33.2	32.8	33.4	33.7	33.1
Liabilities	47.3	47.9	48.1	48.7	48.9	48.7	48.5	48.8	49.5	50.3
Short-term	35.3	35.9	36.9	36.3	35.4	34.9	35.0	34.7	34.8	35.5
Long-term	12.0	12.1	11.2	12.4	13.5	13.7	13.5	14.1	14.7	14.8
Provisions	20.4	18.6	18.4	17.5	17.5	17.4	17.9	17.0	16.0	15.8
of which: Provisions for pensions	8.0	6.4	6.2	6.0	6.1	6.1	6.4	5.8	5.5	5.8
Memo item: Sales	125.3	130.4	138.5	138.6	133.0	129.9	124.5	119.4	118.6	118.1
III. Other ratios										
Percentage of sales										
Inventories	11.2	11.0	11.0	10.7	10.9	11.0	11.2	11.5	11.6	11.9
Short-term receivables	23.2	23.5	22.2	21.8	22.3	22.3	23.3	24.2	23.9	24.2
Percentage of tangible fixed assets										
Equity (adjusted)	137.1	146.8	147.6	146.8	144.6	147.5	147.3	150.8	153.9	153.3
Long-term equity and liabilities	226.0	231.4	227.6	230.0	232.1	236.6	237.7	240.5	246.6	249.0
Percentage of fixed assets										
Long-term equity and liabilities	107.9	110.4	109.4	109.7	109.7	108.6	107.3	108.2	107.4	108.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	105.7	107.3	103.4	103.4	104.8	104.0	103.8	105.4	102.3	101.1
Cash resources, short-term receivables and inventories	145.5	147.4	144.6	144.4	145.7	144.8	143.5	145.0	141.9	140.8
Percentage of liabilities and provisions less cash										
Cash Flow	10.4	11.3	12.7	11.7	12.1	12.0	12.1	11.3	12.3	11.4
Percentage of the balance sheet total (adjusted)										
Annual result and interest and similar expenses	3.7	5.2	5.2	5.2	4.5	4.6	4.2	4.6	5.1	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*

2 Non-corporations

Balance sheet and income statement

€ billion

Item	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
I. Income statement												
Sales	1 084.8	1 114.3	1 142.6	1 208.8	1 228.8	1 208.3	1 214.2	1 252.1	1 304.3	1 402.0	1 443.0	1 512.0
Change in finished goods	3.3	4.1	6.5	5.5	3.6	3.7	3.2	3.3	4.3	0.2	15.7	10.4
Gross revenue	1 088.1	1 118.4	1 149.1	1 214.3	1 232.4	1 212.0	1 217.4	1 255.4	1 308.6	1 402.3	1 458.7	1 522.4
Interest and similar income	3.4	3.5	3.5	3.9	4.3	4.1	3.7	3.5	3.7	4.4	5.3	5.7
Other income	38.8	43.1	44.4	46.3	48.0	53.8	51.2	54.1	53.0	53.3	59.3	59.5
of which: Income from long-term equity investments	3.5	5.0	3.8	4.4	3.9	3.3	3.6	3.5	4.1	4.6	5.2	6.2
Total income	1 130.3	1 165.0	1 197.0	1 264.6	1 284.6	1 269.9	1 272.3	1 313.0	1 365.3	1 460.0	1 523.4	1 587.7
Cost of materials	637.2	654.0	670.9	719.7	734.5	712.5	714.6	739.8	777.5	843.1	882.6	928.1
Personnel expenses	217.1	219.7	223.2	227.8	231.3	231.3	228.6	227.8	230.4	234.8	244.3	251.4
Depreciation	47.4	48.5	49.6	51.3	52.7	52.8	56.9	49.1	47.7	50.8	52.6	53.7
of which: Depreciation of tangible fixed assets	44.4	45.7	47.1	48.3	49.3	49.4	53.6	46.4	45.4	47.7	49.7	50.2
Interest and similar expenses	20.8	21.1	21.1	22.3	24.0	23.5	22.2	20.7	20.1	20.3	21.3	22.7
Operating taxes	2.7	2.1	2.3	2.4	1.9	1.9	3.0	3.6	2.9	3.4	3.3	3.6
of which: Excise duties	0.4	0.3	0.2	0.4	0.3	0.4	1.6	2.2	1.4	1.9	1.7	2.1
Other expenses	166.6	171.9	180.2	185.7	192.5	196.1	197.8	202.1	211.5	222.7	226.7	240.0
Total expenses before taxes on income	1 091.8	1 117.3	1 147.2	1 209.2	1 236.9	1 218.5	1 223.1	1 243.2	1 290.1	1 375.1	1 430.8	1 499.6
Annual result before taxes on income	38.4	47.7	49.7	55.4	47.7	51.4	49.3	69.8	75.2	84.9	92.6	88.1
Taxes on income	6.3	6.9	7.5	7.5	7.6	7.4	7.6	9.0	10.0	11.8	11.6	11.2
Annual result	32.1	40.8	42.3	47.9	40.2	44.0	41.7	60.8	65.1	73.0	81.0	76.9
Profit and loss transfers (parent company)	- 1.0	- 0.4	- 0.9	- 0.5	- 0.7	- 5.6	0.6	0.8	1.2	2.4	5.4	2.0
Profit and loss transfers (subsidiary)	0.0	0.1	0.1	- 1.1	- 2.5	0.2	0.3	- 0.1	0.3	1.1	1.1	1.4
Profit for the year	31.1	40.3	41.2	48.5	42.0	38.2	42.0	61.4	66.4	75.2	85.4	77.4
Cash flow	.	92.3	97.1	105.0	95.3	96.8	99.8	111.6	119.5	129.8	130.1	128.0
II. Balance sheet												
Assets												
Intangible fixed assets	4.3	5.4	6.1	15.8	16.7	17.4	12.9	11.7	11.7	11.5	9.7	10.8
Tangible fixed assets	206.5	217.2	225.7	234.4	241.5	247.6	250.5	254.8	263.3	273.8	274.2	283.7
of which: Land and buildings	106.8	114.2	115.1	120.4	121.5	119.9	119.0	115.9	114.1	117.6	113.8	114.8
Inventories	148.6	152.6	155.1	154.2	149.7	146.2	140.0	138.5	144.2	140.8	160.8	165.8
Raw materials, consumables and supplies	17.5	17.9	18.4	19.6	19.3	18.2	17.6	18.2	18.7	20.5	22.7	23.0
Work in progress	41.7	41.8	45.1	43.1	42.6	41.5	40.7	38.7	40.3	35.1	47.4	49.7
Finished goods and merchandise	86.9	90.4	89.0	88.9	85.4	84.0	79.3	79.4	82.6	82.7	87.9	90.0
Prepayments (inventories)	2.5	2.5	2.5	2.6	2.4	2.5	2.4	2.2	2.6	2.4	2.9	3.2
Non-financial assets	359.5	375.2	386.9	404.4	407.9	411.2	403.5	405.0	419.2	426.0	444.7	460.2
Cash	35.9	38.2	40.1	39.8	42.3	44.7	46.8	50.9	55.0	58.7	59.4	61.2
Receivables	176.0	185.4	200.6	209.4	214.9	213.4	208.5	210.6	223.0	247.0	247.3	246.7
Short-term	164.2	174.5	188.8	198.4	203.8	203.1	198.3	198.4	206.4	226.7	231.7	235.7
of which												
Trade receivables	93.9	94.5	100.5	103.3	100.2	97.3	95.6	95.1	98.1	110.3	110.7	105.6
Receivables from affiliated companies	47.8	55.8	62.0	69.1	76.2	77.0	75.5	74.2	79.5	84.1	86.3	91.8
Long-term	11.8	10.9	11.9	11.0	11.1	10.3	10.2	12.2	16.6	20.3	15.6	11.0
of which: Loans to affiliated companies	5.7	5.2	5.2	5.5	5.4	5.1	4.4	3.9	4.8	6.4	6.5	5.9
Securities	5.7	6.1	6.7	6.7	6.2	6.4	6.7	7.5	8.5	8.8	8.2	6.7
Short-term securities	2.0	2.6	2.9	2.7	2.8	3.1	3.6	3.9	4.4	5.0	4.3	3.4
Long-term securities	3.7	3.5	3.8	4.0	3.5	3.3	3.0	3.6	4.1	3.8	3.8	3.3
Other long-term equity investments	26.9	30.7	36.7	37.0	45.5	51.3	46.2	49.7	53.6	58.9	67.4	63.6
of which: Goodwill	5.3	5.6	7.5	7.6	6.4	7.8	8.8	8.4	8.9	8.9	8.4	8.1
Prepaid expenses	3.9	4.1	4.4	4.5	5.0	5.1	5.2	5.1	5.0	5.2	5.7	6.0
Financial assets	248.4	264.6	288.6	297.3	313.9	321.0	313.3	323.6	345.1	378.5	388.0	384.1
Balance sheet total (adjusted)	607.8	639.8	675.4	701.7	721.8	732.2	716.8	728.7	764.4	804.6	832.7	844.3
Capital												
Equity (adjusted)	33.5	44.3	46.5	53.2	58.2	64.5	67.1	86.6	113.0	111.8	117.5	114.9
Liabilities	501.9	520.5	549.4	564.4	576.1	579.9	560.2	550.7	553.0	588.7	611.5	625.9
Short-term	307.5	310.0	322.5	340.3	351.5	348.2	330.8	327.4	334.0	352.2	384.0	393.6
of which												
Liabilities to banks	92.9	92.3	93.5	96.1	97.5	94.9	92.6	86.2	82.2	85.7	89.5	93.6
Trade payables	90.8	87.9	91.3	94.4	90.9	88.0	85.5	84.9	87.2	94.2	97.9	93.8
Liabilities to affiliated companies	47.1	50.6	54.2	63.6	75.3	82.8	71.4	77.1	81.7	95.6	102.0	107.6
Payments received on account of orders	32.7	34.3	36.1	34.8	35.7	34.6	34.0	32.2	34.4	27.9	41.8	44.0
Long-term	194.4	210.4	226.8	224.1	224.7	231.7	229.4	223.3	219.0	236.5	227.6	232.3
of which												
Liabilities to banks	140.0	153.7	167.7	165.1	166.0	165.5	158.9	155.8	156.5	158.3	150.8	153.6
Liabilities to affiliated companies	43.6	45.5	47.6	48.0	43.6	49.8	56.2	53.2	48.4	63.7	61.7	62.8
Provisions	70.4	72.5	76.5	80.3	82.2	83.0	84.9	86.9	94.1	98.7	98.3	97.9
of which:												
Provisions for pensions	20.1	20.7	20.2	20.6	21.4	22.1	22.1	22.4	24.2	24.8	24.0	22.4
Half of the special tax-allowable reserve	6.0	6.5	7.6	8.9	8.3	8.4	7.9	7.6	7.3	7.6	5.1	3.0
Deferred income	2.0	2.6	3.1	3.8	5.4	4.8	4.7	4.4	4.3	5.3	5.3	5.5
Liabilities and provisions	574.3	595.5	628.9	648.5	663.7	667.7	649.7	642.0	651.3	692.8	715.2	729.4
Balance sheet total (adjusted)	607.8	639.8	675.4	701.7	721.8	732.2	716.8	728.7	764.4	804.6	832.7	844.3

* 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*

2 Non-corporations

Balance sheet and income statement

€ billion

Item	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
I. Income statement										
Sales	1 377.8	1 437.5	1 528.9	1 545.4	1 565.9	1 592.0	1 625.7	1 648.2	1 719.8	1 796.5
Change in finished goods	1.2	10.8	10.5	10.2	9.3	6.7	10.0	9.4	13.4	17.6
Gross revenue	1 379.0	1 448.3	1 539.4	1 555.6	1 575.2	1 598.8	1 635.7	1 657.6	1 733.2	1 814.1
Interest and similar income	3.8	3.1	3.4	3.1	2.5	2.7	2.6	2.5	3.0	2.8
Other income	53.5	53.0	54.0	55.2	55.2	55.3	62.1	48.5	50.9	51.8
of which: Income from long-term equity investments	5.0	5.4	4.5	3.7	5.0	5.0	6.8	6.1	6.7	8.4
Total income	1 436.2	1 504.5	1 596.8	1 613.9	1 632.9	1 656.7	1 700.4	1 708.7	1 787.1	1 868.7
Cost of materials	828.3	872.7	942.3	946.3	951.8	953.5	974.5	975.8	1 021.4	1 071.7
Personnel expenses	239.6	245.1	252.5	262.8	270.7	283.4	293.1	300.9	311.4	327.5
Depreciation	52.1	49.1	49.5	49.5	50.0	50.6	55.9	54.7	55.3	57.5
of which: Depreciation of tangible fixed assets	48.8	46.3	47.0	46.5	47.2	47.9	51.4	51.5	52.3	55.3
Interest and similar expenses	19.6	19.2	19.4	19.5	19.0	18.3	17.9	15.3	15.1	15.5
Operating taxes	4.7	4.8	3.8	4.4	4.2	4.3	3.1	1.4	1.5	1.6
of which: Excise duties	3.3	3.3	2.3	2.9	2.9	2.8	1.5	0.0	0.0	0.0
Other expenses	224.9	230.1	239.6	243.8	244.1	250.6	256.6	254.6	264.8	276.9
Total expenses before taxes on income	1 369.0	1 421.0	1 507.1	1 526.3	1 539.8	1 560.6	1 601.1	1 602.9	1 669.5	1 750.8
Annual result before taxes on income	67.2	83.4	89.8	87.5	93.1	96.1	99.3	105.8	117.6	118.0
Taxes on income	9.4	10.7	11.5	11.5	12.3	12.9	13.7	14.7	15.7	16.0
Annual result	57.8	72.7	78.2	76.0	80.8	83.3	85.5	91.1	101.9	102.0
Profit and loss transfers (parent company)	2.8	1.9	2.9	2.4	2.3	1.6	3.6	4.2	3.3	2.9
Profit and loss transfers (subsidiary)	1.5	2.3	2.9	1.2	1.1	1.3	0.8	0.6	2.6	1.3
Profit for the year	59.1	72.4	78.2	77.2	81.9	83.5	88.3	94.7	102.5	103.6
Cash flow	104.7	121.1	130.0	124.9	132.7	136.1	145.8	144.9	158.2	166.0
II. Balance sheet										
Assets										
Intangible fixed assets	11.6	10.8	11.2	11.0	11.9	11.5	13.0	13.2	12.5	13.1
Tangible fixed assets	284.2	288.3	293.9	306.5	312.0	323.4	333.6	344.1	345.2	352.2
of which: Land and buildings	116.2	116.6	112.4	115.3	116.8	118.5	120.5	122.8	121.4	122.9
Inventories	149.8	160.6	172.9	179.7	180.1	183.2	189.3	194.9	206.1	225.3
Raw materials, consumables and supplies	20.5	21.9	23.4	23.1	22.5	23.3	23.2	23.6	25.4	27.0
Work in progress	46.2	52.8	56.8	63.5	63.0	63.5	66.6	69.5	74.6	86.6
Finished goods and merchandise	80.7	82.9	89.2	90.0	91.3	92.7	95.6	97.6	102.0	106.9
Prepayments (inventories)	2.4	3.0	3.5	3.1	3.3	3.7	4.0	4.1	4.1	4.8
Non-financial assets	445.6	459.7	478.0	497.2	504.0	518.1	536.0	552.2	563.7	590.6
Cash	66.7	70.4	72.2	73.9	78.8	82.4	87.0	90.2	90.2	93.5
Receivables	236.2	245.7	253.0	254.9	263.5	263.7	277.2	281.5	298.4	309.5
Short-term	224.4	234.0	241.2	243.8	252.2	250.8	262.1	267.6	282.8	293.7
of which										
Trade receivables	95.6	105.2	108.1	108.8	108.3	106.8	106.9	109.4	116.4	121.7
Receivables from affiliated companies	93.1	95.1	98.7	98.9	107.5	107.6	118.5	119.7	125.1	129.5
Long-term	11.8	11.7	11.8	11.1	11.4	12.9	15.1	13.9	15.7	15.8
of which: Loans to affiliated companies	5.9	6.5	6.8	6.5	7.2	8.4	11.0	10.0	11.5	11.8
Securities	6.0	7.2	6.0	6.2	5.2	5.6	5.3	5.3	5.8	6.6
Short-term securities	2.6	3.6	3.1	3.4	2.2	2.6	2.3	2.4	2.5	2.6
Long-term securities	3.3	3.6	2.9	2.7	3.0	3.0	3.0	3.0	3.3	4.0
Other long-term equity investments	58.7	59.2	57.8	60.4	57.5	64.1	66.5	68.2	69.9	72.3
of which: Goodwill	8.3	7.1	7.2	7.8	6.7	6.3	7.1	7.6	7.1	6.0
Prepaid expenses	5.8	5.7	5.8	5.8	6.3	6.6	6.9	6.5	6.2	6.4
Financial assets	373.4	388.2	394.8	401.2	411.3	422.5	443.0	451.7	470.5	488.3
Balance sheet total (adjusted)	819.0	847.8	872.8	898.4	915.3	940.6	979.0	1 003.9	1 034.3	1 079.0
Capital										
Equity (adjusted)	115.3	131.0	141.9	170.0	181.3	194.5	205.9	219.1	234.3	253.1
Liabilities	604.8	618.3	629.5	627.5	630.4	639.7	662.1	674.6	688.8	708.0
Short-term	374.6	395.8	411.5	428.6	431.6	442.8	462.1	476.9	495.8	514.8
of which										
Liabilities to banks	87.8	90.7	86.3	90.2	89.9	93.5	92.8	89.3	91.4	93.9
Trade payables	87.0	94.0	96.7	96.8	95.6	93.6	95.0	96.6	100.6	103.8
Liabilities to affiliated companies	107.3	113.8	125.2	133.6	135.7	144.8	160.9	171.4	179.4	178.8
Payments received on account of orders	41.9	47.4	50.6	56.1	56.4	56.9	57.9	63.4	64.2	77.1
Long-term	230.2	222.6	218.0	198.9	198.8	196.9	200.0	197.8	193.0	193.2
of which										
Liabilities to banks	152.1	144.0	139.7	141.1	141.5	137.2	138.0	139.4	136.3	135.4
Liabilities to affiliated companies	62.2	59.4	60.4	39.0	39.4	40.4	41.8	39.8	40.8	41.0
Provisions	93.0	93.2	95.6	95.2	96.9	99.2	103.4	103.3	103.8	110.3
of which:										
Provisions for pensions	21.3	21.4	21.6	22.3	24.1	24.6	26.2	25.0	27.3	29.6
Half of the special tax-allowable reserve	2.3	1.9	1.3	1.3	0.9	0.8	0.7	0.3	0.1	0.1
Deferred income	5.9	5.3	5.9	5.6	6.8	7.2	7.7	6.8	7.3	7.5
Liabilities and provisions	703.7	716.8	730.9	728.4	734.0	746.1	773.1	784.8	800.0	825.8
Balance sheet total (adjusted)	819.0	847.8	872.8	898.4	915.3	940.6	979.0	1 003.9	1 034.3	1 079.0

* 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
I. Income statement ratios												
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
Change in finished goods	0.3	0.4	0.6	0.5	0.3	0.3	0.3	0.3	0.3	0.3	1.1	0.7
Gross revenue	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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
Cash flow	.	8.3	8.5	8.7	7.8	8.0	8.2	8.9	9.2	9.3	9.0	8.5
II. Balance sheet ratios												
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
III. Other ratios												
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
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
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
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
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
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
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
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
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

* 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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
I. Income statement ratios										
Percentage of gross revenue										
Sales	99.9	99.3	99.3	99.3	99.4	99.6	99.4	99.4	99.2	99.0
Change in finished goods	0.1	0.7	0.7	0.7	0.7	0.6	0.4	0.6	0.6	0.8
Gross revenue	100	100	100	100	100	100	100	100	100	100
Interest and similar income	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other income	3.9	3.7	3.5	3.6	3.5	3.5	3.5	3.8	2.9	2.9
Total income	104.2	103.9	103.7	103.7	103.7	103.6	104.0	103.1	103.1	103.0
Cost of materials	60.1	60.3	61.2	60.8	60.4	59.6	59.6	58.9	58.9	59.1
Personnel expenses	17.4	16.9	16.4	16.9	17.2	17.7	17.9	18.2	18.0	18.1
Depreciation	3.8	3.4	3.2	3.2	3.2	3.2	3.4	3.3	3.2	3.2
Interest and similar expenses	1.4	1.3	1.3	1.3	1.2	1.1	1.1	0.9	0.9	0.9
Operating taxes	0.3	0.3	0.2	0.3	0.3	0.3	0.2	0.1	0.1	0.1
of which: Excise duties	0.2	0.2	0.1	0.2	0.2	0.2	0.1	0.0	0.0	0.0
Other expenses	16.3	15.9	15.6	15.7	15.5	15.7	15.7	15.4	15.3	15.3
Total expenses before taxes on income	99.3	98.1	97.9	98.1	97.8	97.6	97.9	96.7	96.3	96.5
Annual result before taxes on income	4.9	5.8	5.8	5.6	5.9	6.0	6.1	6.4	6.8	6.5
Taxes on income	0.7	0.7	0.8	0.7	0.8	0.8	0.8	0.9	0.9	0.9
Annual result	4.2	5.0	5.1	4.9	5.1	5.2	5.2	5.5	5.9	5.6
Percentage of sales										
Annual result before taxes on income	4.9	5.8	5.9	5.7	5.9	6.0	6.1	6.4	6.8	6.6
Cash flow	7.6	8.4	8.5	8.1	8.5	8.5	9.0	8.8	9.2	9.2
II. Balance sheet ratios										
Percentage of the balance sheet total (adjusted)										
Assets										
Intangible fixed assets	1.4	1.3	1.3	1.2	1.3	1.2	1.3	1.3	1.2	1.2
Tangible fixed assets	34.7	34.0	33.7	34.1	34.1	34.4	34.1	34.3	33.4	32.6
Inventories	18.3	18.9	19.8	20.0	19.7	19.5	19.3	19.4	19.9	20.9
Cash	8.1	8.3	8.3	8.2	8.6	8.8	8.9	9.0	8.7	8.7
Receivables	28.8	29.0	29.0	28.4	28.8	28.0	28.3	28.0	28.9	28.7
Short-term	27.4	27.6	27.6	27.1	27.5	26.7	26.8	26.7	27.3	27.2
Long-term	1.4	1.4	1.4	1.2	1.2	1.4	1.5	1.4	1.5	1.5
Securities	0.7	0.8	0.7	0.7	0.6	0.6	0.5	0.5	0.6	0.6
Other long-term equity investments	7.2	7.0	6.6	6.7	6.3	6.8	6.8	6.8	6.8	6.7
Capital										
Equity (adjusted)	14.1	15.5	16.3	18.9	19.8	20.7	21.0	21.8	22.7	23.5
Liabilities	73.8	72.9	72.1	69.8	68.9	68.0	67.6	67.2	66.6	65.6
Short-term	45.7	46.7	47.1	47.7	47.1	47.1	47.2	47.5	47.9	47.7
Long-term	28.1	26.3	25.0	22.1	21.7	20.9	20.4	19.7	18.7	17.9
Provisions	11.4	11.0	11.0	10.6	10.6	10.5	10.6	10.3	10.0	10.2
of which: Provisions for pensions	2.6	2.5	2.5	2.5	2.6	2.6	2.7	2.5	2.6	2.7
Memo item: Sales	168.2	169.6	175.2	172.0	171.1	169.3	166.0	164.2	166.3	166.5
III. Other ratios										
Percentage of sales										
Inventories	10.9	11.2	11.3	11.6	11.5	11.5	11.6	11.8	12.0	12.5
Short-term receivables	16.3	16.3	15.8	15.8	16.1	15.8	16.1	16.2	16.4	16.3
Percentage of tangible fixed assets										
Equity (adjusted)	39.0	43.8	46.5	53.5	56.0	58.1	59.4	61.3	65.5	69.3
Long-term equity and liabilities	124.8	126.0	125.4	123.6	125.0	124.5	124.8	123.8	127.1	130.3
Percentage of fixed assets										
Long-term equity and liabilities	99.9	100.9	101.3	100.2	102.3	100.5	100.3	100.0	101.8	104.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	78.4	77.8	76.9	74.9	77.2	75.8	76.1	75.5	75.7	75.7
Cash resources, short-term receivables and inventories	118.4	118.4	118.9	116.9	118.9	117.2	117.0	116.4	117.3	119.5
Percentage of liabilities and provisions less cash										
Cash Flow	16.4	18.7	19.7	19.1	20.3	20.5	21.2	20.9	22.3	22.7
Percentage of the balance sheet total (adjusted)										
Annual result and interest and similar expenses	9.4	10.8	11.2	10.6	10.9	10.8	10.6	10.6	11.3	10.9

* 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.