

# BERTELSMANN

At a Glance

## Key Figures (IFRS)

in € millions	2015	2014	2013	2012	2011
<b>Business Development</b>					
Group revenues	17,141	16,675	16,179	16,065	15,368
Operating EBITDA	2,485	2,374	2,311	2,210	2,243
EBITDA margin in percent <sup>1)</sup>	14.5	14.2	14.3	13.8	14.6
Bertelsmann Value Added (BVA) <sup>2)</sup>	155	188	283	362	359
Group profit	1,108	572	885	612	612
Investments <sup>3)</sup>	1,259	1,578	1,312	655	956
<b>Consolidated Balance Sheet</b>					
Equity	9,434	8,380	8,761	6,083	6,149
Equity ratio in percent	41.2	38.9	40.9	32.2	33.9
Total assets	22,908	21,560	21,418	18,864	18,149
Net financial debt	2,765	1,689	681	1,218	1,809
Economic debt <sup>4)</sup>	5,609	6,039	4,216	4,773	4,913
Leverage factor	2.4	2.7	2.0	2.3	2.4
Dividends to Bertelsmann shareholders	180	180	180	180	180
Distribution on profit participation certificates	44	44	44	44	44
Employee profit sharing	95	85	101	92	107

Figures adjusted for the financial year 2014; figures before 2014 are the most recently reported previous year's figures.  
Rounding may result in minor variations in the calculation of percentages in this report.

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 the return on investment.

3) Taking into account the financial debt assumed, investments amounted to €1,281 million (2014: €1,601 million).

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