

# BERTELSMANN

At a Glance  
2021

## Key Figures (IFRS)

in € millions	2021	2020	2019	2018	2017
<b>Business Development</b>					
Group revenues	18,696	17,289	18,023	17,673	17,190
Operating EBITDA	3,241	3,143	2,887	2,586	2,636
EBITDA margin in percent <sup>1)</sup>	17.3	18.2	16.0	14.6	15.3
Bertelsmann Value Added (BVA) <sup>2)</sup>	474	355	89	121	163
Group profit	2,310	1,459	1,091	1,104	1,198
Investments <sup>3)</sup>	1,954	920	1,240	1,434	1,103
<b>Consolidated Balance Sheet</b>					
Equity	13,574	10,725	10,445	9,838	9,127
Equity ratio in percent	42.8	36.1	38.2	38.8	38.5
Total assets	31,714	29,704	27,340	25,343	23,713
Net financial debt	959	2,055	3,364	3,932	3,479
Economic debt <sup>4)</sup>	3,475	5,207	6,511	6,619	6,213
Leverage factor	1.3	1.9	2.6	2.7	2.5
Dividends to Bertelsmann shareholders	180	–	180	180	180
Distribution on profit participation certificates	44	44	44	44	44
Employee profit sharing	89	88	96	116	105

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. Since the financial year 2018, Bertelsmann Value Added has been calculated excluding the Bertelsmann Investments division.

3) Taking into account the financial debt assumed, investments amounted to €1,961 million (2020: €974 million).

4) Net financial debt less 50 percent of the par value of the hybrid bonds and less the short-term liquidable investments in a special fund plus pension provisions, profit participation capital and lease liabilities.