

XI. Economic conditions in Germany

11. Revenues and operating income of listed non-financial groups *

Period	Revenues		EBITDA 1		EBITDA 1 as a percentage of revenues						EBIT 2		EBIT 2 as a percentage of revenues					
	€ billion 4	Annual per-centage change 5	€ billion 4	Annual per-centage change 5	Weighted average	Annual change in per-centage points 5	Distribution 3			€ billion 4	Annual per-centage change 5	Weighted average	Annual change in per-centage points 5	Distribution 3				
							First quartile	Median	Third quartile					First quartile	Median	Third quartile		
							%	%	%					%	%	%		
Total																		
2016	1,624.3	-0.4	214.4	7.8	13.2	1.0	6.7	11.4	17.9	111.7	9.0	6.9	0.5	2.6	6.7	12.0		
2017	1,719.3	5.1	243.4	14.6	14.2	1.2	7.0	11.0	18.0	141.9	33.3	8.3	1.8	2.5	6.8	12.1		
2018 ⁶	1,706.8	0.7	232.8	-0.9	13.6	-0.2	6.1	10.6	17.8	129.2	-6.3	7.6	-0.6	2.1	6.5	11.9		
2019	1,764.6	2.6	233.6	0.4	13.2	-0.3	6.9	12.2	19.2	105.5	-17.9	6.0	-1.5	1.6	5.8	11.8		
2020	1,632.8	-8.8	213.6	-7.7	13.1	0.2	6.5	11.5	17.9	52.1	-41.0	3.2	-2.1	-0.8	4.9	10.5		
2021	1,994.7	20.4	297.7	37.7	14.9	1.9	7.8	13.4	19.9	161.5	212.6	8.1	5.0	2.9	8.2	12.2		
2022	2,431.3	20.8	324.8	7.8	13.4	-1.6	6.4	11.8	18.4	170.0	3.5	7.0	-1.2	1.6	6.6	12.4		
2023	2,238.3	-7.7	323.6	0.4	14.5	1.2	6.1	12.2	17.9	170.0	0.9	7.6	0.7	1.8	6.6	11.5		
2019 H2	903.7	2.4	121.3	4.8	13.4	0.3	6.6	11.8	20.0	52.0	-11.4	5.8	-0.9	0.8	6.1	12.5		
2020 H1	744.5	-14.4	78.2	-34.1	10.5	-3.0	4.8	9.9	16.7	7.9	-88.0	1.1	-5.3	-2.1	3.5	8.8		
H2	888.4	-3.3	135.4	17.1	15.2	2.8	7.6	13.2	19.8	44.2	8.6	5.0	0.7	1.7	6.5	11.6		
2021 H1	920.0	20.3	151.5	87.2	16.5	5.9	7.4	12.6	19.5	84.5	.	9.2	8.3	2.3	7.8	12.2		
H2	1,075.6	20.4	146.4	8.1	13.6	-1.6	7.9	13.2	20.8	77.0	73.1	7.2	2.2	2.9	7.7	13.4		
2022 H1	1,149.7	23.5	161.0	4.8	14.0	-2.5	6.1	11.5	18.4	84.9	-1.6	7.4	-1.9	1.6	6.4	11.8		
H2	1,283.3	18.5	163.9	11.0	12.8	-0.9	5.9	11.6	18.9	85.2	9.1	6.6	-0.6	1.7	6.7	12.9		
2023 H1	1,112.0	-3.0	172.0	7.8	15.5	1.6	6.4	10.8	17.5	98.1	16.9	8.8	1.5	1.2	6.5	10.8		
H2	1,127.6	-12.0	151.7	-6.8	13.5	0.8	6.3	12.5	19.8	71.9	-15.0	6.4	-0.2	1.2	7.0	13.0		
2024 H1 p	1,075.5	-3.7	160.6	-6.1	14.9	-0.4	6.1	11.0	16.7	89.7	-8.4	8.3	-0.4	1.6	5.9	10.3		
Groups with a focus on the production sector ⁷																		
2016	1,295.9	-0.8	161.9	6.3	12.5	0.8	6.5	10.6	16.0	84.8	4.2	6.5	0.3	2.8	6.3	10.5		
2017	1,395.9	5.5	187.5	16.6	13.4	1.3	7.1	11.0	15.8	112.5	40.6	8.1	2.0	3.2	6.7	10.4		
2018 ⁶	1,367.7	1.0	175.7	-1.5	12.9	-0.3	6.9	10.7	16.0	100.7	-7.1	7.4	-0.6	2.8	6.9	11.4		
2019	1,410.9	2.0	168.1	-4.4	11.9	-0.8	6.9	11.3	16.6	76.3	-23.8	5.4	-1.8	1.4	5.7	10.1		
2020	1,285.2	-9.4	143.6	-8.6	11.2	0.1	5.7	10.6	16.5	29.1	-48.1	2.3	-2.3	-0.7	4.3	9.8		
2021	1,585.8	22.4	208.9	45.9	13.2	2.1	7.9	12.8	17.9	118.6	325.8	7.5	5.4	2.8	7.8	11.1		
2022	1,957.4	21.7	222.9	4.7	11.4	-1.8	6.9	11.3	16.4	116.3	-4.7	5.9	-1.6	1.8	6.6	10.7		
2023	1,784.0	-8.2	233.7	5.7	13.1	1.7	7.5	11.4	16.1	124.2	7.6	7.0	1.0	2.2	6.6	11.4		
2019 H2	721.0	1.7	84.8	0.3	11.8	-0.2	6.1	10.8	16.9	34.4	-19.7	4.8	-1.3	0.6	5.2	11.1		
2020 H1	580.6	-16.0	49.0	-42.4	8.4	-3.8	4.4	8.8	14.9	0.2	-101.7	0.0	-6.2	-2.1	3.1	7.8		
H2	704.6	-3.0	94.6	25.4	13.4	3.4	7.0	12.1	18.6	28.9	19.6	4.1	1.1	0.3	6.0	10.4		
2021 H1	731.9	24.0	111.2	126.9	15.2	6.9	8.2	12.6	18.6	66.7	.	9.1	9.3	2.9	7.9	12.1		
H2	854.2	21.1	97.7	3.8	11.4	-1.9	7.8	12.3	17.5	51.9	80.8	6.1	2.0	2.6	7.0	11.5		
2022 H1	923.4	23.8	110.9	-2.5	12.0	-3.3	7.7	11.5	16.3	59.0	-14.2	6.4	-2.8	2.3	6.4	10.4		
H2	1,035.8	19.9	112.2	13.1	10.8	-0.7	5.9	10.8	16.7	57.4	7.7	5.5	-0.6	1.3	6.5	11.4		
2023 H1	894.9	-2.9	129.0	16.7	14.4	2.4	7.1	11.7	16.3	76.7	30.5	8.6	2.2	2.1	6.7	10.7		
H2	890.0	-13.0	104.9	-5.0	11.8	1.0	6.7	12.4	17.4	47.5	-16.0	5.3	-0.2	1.8	6.6	12.0		
2024 H1 p	838.4	-5.4	119.9	-6.1	14.3	-0.1	7.4	11.3	16.7	71.2	-6.7	8.5	-0.1	2.7	6.4	10.4		
Groups with a focus on the services sector																		
2016	328.4	1.3	52.5	12.8	16.0	1.6	6.8	13.4	25.1	26.9	24.4	8.2	1.5	2.3	8.2	15.3		
2017	323.4	3.5	55.9	8.3	17.3	0.8	6.8	11.5	23.0	29.4	11.4	9.1	0.6	2.1	7.2	15.1		
2018 ⁶	339.2	-0.6	57.1	1.3	16.8	0.3	5.5	10.5	24.7	28.5	-3.5	8.4	-0.3	1.4	5.8	16.6		
2019	353.7	4.8	65.4	15.2	18.5	1.7	6.9	13.7	24.5	29.2	2.8	8.3	-0.2	2.4	6.2	16.2		
2020	347.6	-6.1	70.0	-5.4	20.1	0.1	6.9	13.3	22.1	23.0	-22.1	6.6	-1.4	-1.2	6.5	12.2		
2021	408.9	13.0	88.8	21.6	21.7	1.6	7.6	15.0	24.0	42.8	79.7	10.5	3.9	3.0	9.2	15.6		
2022	473.9	17.4	101.9	15.3	21.5	-0.4	5.2	13.1	22.8	53.8	26.4	11.3	0.8	1.0	6.9	14.4		
2023	454.4	-5.6	89.9	-11.2	19.8	-1.3	5.6	12.9	22.2	45.8	-13.7	10.1	-1.0	1.6	6.8	12.9		
2019 H2	182.7	5.5	36.5	16.9	20.0	1.9	7.1	15.1	24.4	17.7	10.9	9.7	0.5	1.8	8.2	16.3		
2020 H1	163.9	-8.1	29.2	-9.4	17.8	-0.3	5.6	10.8	21.2	7.7	-36.4	4.7	-2.1	-2.2	4.3	10.9		
H2	183.8	-4.2	40.8	-2.2	22.2	0.4	8.9	14.7	23.3	15.3	-12.8	8.3	-0.9	2.6	7.5	13.3		
2021 H1	188.1	7.7	40.3	26.1	21.5	3.1	6.9	12.6	24.5	17.8	119.9	9.5	4.8	0.9	6.9	13.6		
H2	221.4	17.9	48.7	18.2	22.0	0.1	9.4	16.5	24.7	25.1	59.1	11.3	3.0	3.8	9.5	17.7		
2022 H1	226.3	22.0	50.1	25.3	22.2	0.6	4.6	11.6	20.9	25.9	46.4	11.5	1.9	-0.5	6.3	13.5		
H2	247.6	13.4	51.8	7.0	20.9	-1.3	5.2	14.1	24.0	27.8	12.1	11.2	-0.1	2.2	7.5	15.4		
2023 H1	217.1	-3.6	43.1	-11.8	19.8	-1.9	4.7	9.6	19.2	21.4	-14.4	9.9	-1.3	-2.2	4.2	12.0		
H2	237.6	-7.5	46.8	-10.7	19.7	-0.7	5.9	14.4	23.3	24.4	-13.0	10.3	-0.7	0.9	7.3	16.1		
2024 H1 p	237.1	2.9	40.7	-6.1	17.2	-1.7	5.3	8.5	16.8	18.5	-14.2	7.8	-1.6	-0.4	3.6	9.3		

* Non-financial groups admitted to the Prime Standard segment of the Frankfurt Stock Exchange which publish IFRS consolidated financial statements on a quarterly or half-yearly basis and make a noteworthy contribution to value added in Germany. In some cases revised. Excluding groups engaged in real estate activities. **1** Earnings before interest, taxes, depreciation and amortisation. **2** Earnings before interest and taxes. **3** Quantile data are based on the groups' unweighted return on sales. **4** Annual figures

do not always match the sum of the two half-year figures. See Quality report on consolidated financial statement statistics, p. 3. **5** Adjusted for substantial changes in the basis of consolidation of large groups and in the reporting sample. See Quality report on consolidated financial statement statistics, p. 6. **6** From 2018 onwards: significant changes in IFRS standards, impairing comparability with previous periods. **7** Including groups in agriculture and forestry.