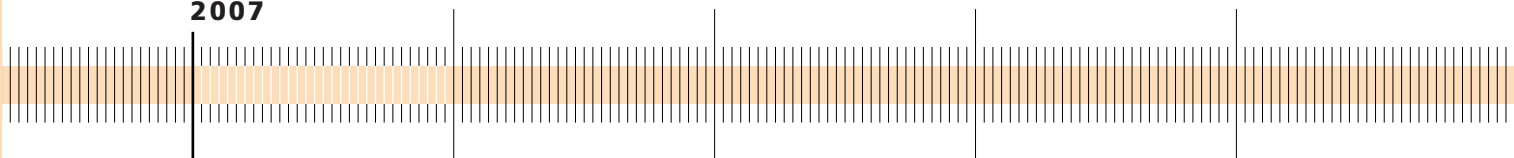


**RATIOS FROM
FINANCIAL STATEMENTS
OF GERMAN ENTERPRISES
2003 TO 2004**

**JANUARY
2007**



Special Statistical Publication 6

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ISSN 1864-5135 (online edition)

The German original of this Special Statistical Publication went to press in January 2007.

This publication can be downloaded from the Deutsche Bundesbank's website. An electronic file (Excel) containing the results can also be obtained by sending an e-mail to: ubstat@bundesbank.de.

The Special Statistical Publications are published by the Deutsche Bundesbank, Frankfurt am Main, by virtue of section 18 of the Bundesbank Act and are available to interested parties free of charge.

This is a translation of the original German-language version, which is the sole authoritative text.

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Introduction

The purpose of this publication is to provide the reader with an insight into the financing and profitability ratios of a wide range of German firms differentiated by sector, size and legal form. The ratios shown have not been extrapolated and therefore directly reflect the data as submitted to the Bundesbank. Consequently, the publication complements the annual studies on the profitability and financing of German enterprises¹ as well as Special Statistical Publication 5² in which representative aggregates for the economic sectors covered, which were extrapolated using the ratio estimation procedure, are presented.

Data sources

The ratios presented here are based on balance sheets and income statements of non-financial enterprises, which have been collated in the Bundesbank's Financial Statements Data Pool. This data pool is a joint undertaking between the Bundesbank and a number of banks and other financial institutions with the aim of voluntarily integrating their financial statement databases for statistical purposes. To ensure confidentiality, the data are transmitted anonymously, ie without names and addresses and containing only

¹ Last published in Deutsche Bundesbank, The economic situation of small and medium-sized enterprises in Germany since 1997, Monthly Report, December 2006, pp 35-66 as well as in Deutsche Bundesbank, German enterprises' profitability and financing in 2004, Monthly Report, June 2006, pp 55-77.

² Deutsche Bundesbank, Extrapolated results from financial statements of German enterprises 1994 to 2003, Special Statistical Publication 5, March 2006. The results are also available as an Excel file.

those details required for statistical processing and analysis such as the economic sector and legal form. Duplicate financial statements are identified and eliminated by comparing selected items while ensuring anonymity. In return, the Bundesbank provides the participating institutions at regular intervals with statistics of key ratios on enterprise groups that are as differentiated as possible.³ The financial statements which are submitted to the Bundesbank in connection with refinancing operations within the Eurosystem are also entered in the data pool. Since the start of the third stage of European monetary union (EMU) at the beginning of 1999, financial statements data have been sent to the Bundesbank to enable it to check the eligibility of securitised non-marketable assets (bank loans to business enterprises; until 31 December 2006 also in the form of bills of exchange) which credit institutions use as collateral to cover their liabilities to the Bundesbank.⁴

Scope and form of the analysis

The data pool contains individual company financial statements of legally independent firms domiciled in Germany and operating outside the banking and insurance sectors. Up to 118,000 financial statements of non-financial enterprises have been available per financial year since 1997, the starting year of the database. This is after duplicate data, which make up more than one-third of the total, have been factored out. About two-thirds of these financial statements are tax balance sheets.

There are nearly 107,000 financial statements available for the 2004 financial year, although it should be noted that the inflow of data, in particular for small and medium-sized enterprises, has not yet been completed. However, only about half of the data (53,000 statements) is suitable for the analysis presented here. About 15% of the financial statements are filtered out because information has not been differentiated sufficiently, no sales were generated or there are extreme values that might distort the results. Almost 5% of the financial statements belong to economic sectors that cannot be included in the analysis for various reasons. About one-quarter of the financial statements are not included in the analysis because the ratios shown in the tables are calculated on the basis of so-called cylindered samples, which take into account only the financial statements of firms for which data are available in the various enterprise categories for two consecutive reporting years. This means that also in the case of changes in the economic sector or the size category, which result in the enterprise being reassigned to another of the categories covered, the financial statements of that enterprise will not be used. The advantage of this procedure is that the ratio development between the two reporting years is not affected by changes in the composition of the

³ See Deutsche Bundesbank, German enterprises' profitability and financing – an analysis based on a new dataset, Monthly Report, October 2005, pp 31-67.

⁴ In accordance with Article 18.1 of the Statute of the European Central Bank, the Bundesbank has to ensure that all lending to credit institutions is backed by adequate collateral. See also Deutsche Bundesbank, How the Bundesbank analyses enterprises' creditworthiness, Monthly Report, September 2004, pp 59-72 and Deutsche Bundesbank, The creation of a single list of eligible collateral throughout the euro area, Monthly Report, April 2006, pp 29-38.

Number and turnover of enterprises covered by the balance sheet statistics for 2004
 in comparison with the turnover tax statistics

Designation	Enterprises			Turnover		
	Balance sheet statistics 1	Turnover tax statistics 2	Coverage by balance sheet statistics	Balance sheet statistics 1	Turnover tax statistics 2	Coverage by balance sheet statistics
	Number		%	€ billion		%
German enterprises	53,328	2,490,244	2.1	2,031.9	4,077.2	49.8
By economic sector						
All economic sectors (excluding real estate activities)	48,500	2,233,003	2.2	2,002.7	3,957.4	50.6
Mining and quarrying	287	2,681	10.7	11.8	27.1	43.7
Manufacturing	15,300	282,043	5.4	950.9	1,578.9	60.2
of which						
Manufacture of food products and beverages	1,555	43,097	3.6	80.1	153.5	52.2
Manufacture of textiles	477	7,173	6.6	8.6	17.9	47.9
Manufacture of textile products	240	4,274	5.6	6.2	12.5	49.9
Manufacture of wood and wood products (excluding furniture)	517	19,990	2.6	9.5	22.9	41.3
Manufacture of pulp, paper and paper products	389	2,797	13.9	21.8	33.2	65.5
Publishing and printing 3	1,014	25,922	3.9	18.0	61.0	29.5
Manufacture of chemicals and chemical products	701	5,491	12.8	73.5	149.0	49.3
Manufacture of rubber and plastic products	1,019	8,467	12.0	33.1	62.8	52.7
Manufacture of other non-metallic mineral products	669	13,843	4.8	16.0	37.5	42.6
Manufacture of basic metals	559	4,206	13.3	56.7	84.6	67.0
Manufacture of fabricated metal products	2,301	48,987	4.7	37.9	95.0	39.9
Manufacture of machinery and equipment	2,428	24,521	9.9	100.3	158.9	63.1
Manufacture of office machinery, computers and electrical equipment	983	16,878	5.8	112.0	153.6	72.9
Manufacture of medical, precision and optical instruments	899	18,613	4.8	18.5	46.9	39.4
Manufacture of motor vehicles, trailers and semi-trailers	388	3,961	9.8	203.0	285.4	71.1
Manufacture of furniture; manufacturing nec	691	21,659	3.2	16.3	29.8	54.7
Electricity, gas and water supply	1,001	13,781	7.3	107.7	189.6	56.8
Construction	5,075	308,035	1.6	43.0	160.5	26.8
Retail trade in and repair of motor vehicles and motorcycles 4	2,954	109,165	2.7	62.1	187.0	33.2
Wholesale trade and commission trade	9,381	180,837	5.2	438.2	783.7	55.9
Retail trade (excluding the trade in and repair of motor vehicles and motorcycles) 5	4,548	412,351	1.1	128.3	431.5	29.7
Hotels and restaurants	905	244,871	0.4	5.8	52.9	11.0
Transport	3,726	115,719	3.2	85.4	152.3	56.1
of which						
Land transport (excluding railways)	1,775	78,901	2.2	8.6	39.6	21.7
Support and auxiliary transport activities of travel agencies	1,790	33,234	5.4	45.5	78.8	57.7
Post and telecommunications	122	9,845	1.2	70.7	96.5	73.2
Renting of machinery and equipment without operator and of personal and household goods	659	25,590	2.6	34.5	37.4	92.1
Computer and related activities	1,056	59,945	1.8	25.0	46.0	54.4
Other business activities 7	3,486	468,140	0.7	39.4	214.2	18.4
Memo item						
Real estate activities	4,828	257,241	1.9	29.1	119.9	24.3
By sales size category						
Less than €2 million	19,264	2,341,235	0.8	16.0	568.4	2.8
€2 million but less than €10 million	17,475	113,998	15.3	87.9	470.3	18.7
€10 million but less than €50 million	11,790	27,286	43.2	272.2	562.6	48.4
€50 million or more	4,799	7,725	62.1	1,655.7	2,475.9	66.9
By legal form						
Corporations	33,755	424,664	7.9	1,583.0	2,398.1	66.0
Non-corporations	19,573	2,065,580	0.9	448.8	1,679.2	26.7
East German enterprises 8						
All economic sectors (excluding real estate activities)	6,541	307,920	2.1	88.7	215.6	41.1
of which						
Manufacturing	1,994	36,718	5.4	37.2	67.5	55.1
Construction	1,173	64,391	1.8	4.7	21.9	21.4
Wholesale trade and commission trade	812	18,192	4.5	11.9	22.3	53.3
Retail trade (including sales of motor vehicles and automotive fuel) 5	1,126	78,065	1.4	8.3	41.7	19.8

1 Cylindered sample for 2003-04. — 2 Figures from the Federal Statistical Office. — 3 Including reproduction of recorded media. — 4 Including the sale of automotive fuel. — 5 Including

the repair of personal and household goods. — 6 Partly estimated. — 7 Including research and development, excluding holding companies. — 8 East German states (excluding Berlin).

data (sample effect).⁵ As results from two different samples are available for each reporting year, the impact of the sample effect on the figures can also be determined.

The data pool contains a disproportionately large number of financial statements from large firms, whereas medium-sized and especially small firms are represented much less prominently. The financial statements of enterprises with sales of more than €50 million included in this publication represent 67% of the total sales of this turnover size category – measured in terms of the turnover tax statistics which are provided by the Federal Statistical Office and which, to a certain extent, reflect the underlying reporting population⁶ (see the table on p 7). In the case of financial statements with sales of between €10 million and €50 million or between €2 million and €10 million, the percentage is no more than 48½% and 18½%, respectively; in the case of micro enterprises with sales of less than €2 million, it is only 3%.

The discrepancies in the classification by size category are also reflected in the breakdown by economic sector and legal form. In the sector “Renting of machinery and equipment without operator and of personal and household goods”, the share of sales – measured in terms of the turnover tax statistics – reaches 92%, owing to the great importance of large enterprises. In the case of post and telecommunications or manufacturing, which are also strongly dominated by large enterprises, the coverage rate still is 73% and 60%, respectively. By contrast, the corresponding ratios for the sectors influenced by small and

medium-sized enterprises, such as hotels and restaurants, other business activities or construction, are far smaller (11%, 18½% and 27%, respectively). For the same reason, non-corporations have a much lower coverage than corporations (27% compared with 66%).

Statistical compilation

For the first time, the publication also contains ratios for hotels and restaurants, transport (including railways), for the transport subgroups “Land transport excluding railways” as well as “Supporting and auxiliary transport activities of travel agencies”, post and telecommunication services and the renting of machinery and equipment without operator and of personal and household goods. The reported subgroups of manufacturing were extended to include data on the “Manufacture of furniture; manufacturing nec”. The definitions are based on the official German Classification of Economic Activities of the Federal Statistical Office (Edition 2003).

As in previous publications, the sector “Real estate activities” was not included in the total aggregate, since the financial statements of this sector generally show a comparatively low capital turnover and could thus additionally distort the overall result.

⁵ In the extrapolation this problem is eliminated by estimation.

⁶ The coverage measured in this way is somewhat overstated, since the turnover tax statistics – in contrast to the statistics presented here – do not record sales between legally independent firms which are considered affiliated companies subject to a single management.

In order to obtain a more differentiated representation of the small and medium-sized enterprises, the differentiation by size category was extended from three to four categories. In line with the classification recommended by the EU, the sales threshold values €2 million, €10 million and €50 million are used (instead of previously €2.5 million and €50 million).

Owing to the great importance of the breakdown by legal form for interpreting the balance sheet and the income statement, separate results for the two legal form groups corporations and non-corporations are presented for the first time for almost all economic sectors, in particular for the manufacturing subgroups.⁷ In the case of non-corporations, for example, the return on sales – particularly for small enterprises – is relatively high, since the entrepreneur's remuneration is included in the annual result (see explanatory notes on the income statement). By contrast, the equity ratio of this legal form is often distorted downwards, since the balance sheet often does not show all of the liable equity utilised for the loans granted.

Corporations include public limited companies, partnerships limited by shares, mining companies established under mining law, private limited companies, cooperatives and public-law institutions, foundations etc. Non-corporations include partnerships which take the form of limited partnerships including partnerships designated Kapitalgesellschaft & Co, general partnerships and civil-law associations as well as sole proprietorships which

take the form of registered traders, craftsmen, self-employed persons etc.

In addition to the ratios differentiated by legal form groups, the new publication also contains figures for "All economic sectors" according to specific legal forms, ie public limited companies, private limited companies, cooperatives, Kapitalgesellschaft & Co, limited partnerships, general partnerships and sole proprietorships.

The ratios given in the first two sections of the publication relate to Germany as a whole. Given the large amount of interest in the east German federal states, the publication continues to contain east German⁸ results for selected sectors and legal forms.

Calculation and interpretation of the ratios

The ratios are calculated as weighted averages and quartiles. They are shown both for the structural ratios of the balance sheet and the income statement as well as for other ratios.

The reference variable for the structural ratios of the balance sheet is naturally the balance sheet total. The structural ratios of the income statement are based on the denominator gross revenue, which besides sales comprises changes in finished goods and other

⁷ However, this only applies to results for Germany as a whole. For eastern Germany, this subdivision cannot be completely realised owing to data availability.

⁸ Owing to the problems of differentiating between west and east Berlin, Berlin is excluded.

own work capitalised. As these last two items also contribute to overall expenses and therefore have little impact on profit, the annual result (before taxes on income), among the other ratios, is also calculated as a percentage of sales.

For the weighted averages of the ratios the weights of the individual enterprises are calculated from their relative shares in the reference variable (eg balance sheet total, gross revenue, sales, etc). In the categories not broken down by size these averages are therefore very strongly influenced by the ratios of the large enterprises which, as already explained, are overrepresented in the data pool. For example, enterprises with sales of €50 million or more represent about 85% of the total sales in the data evaluated here, compared with a weight of only 60% of the total population according to the turnover tax statistics. It therefore makes sense to differentiate the analysis by size category. If aggregated results are required for an economic sector or for the totality of all small, medium and large enterprises, it is recommended to use the extrapolated results⁹ in which size category-specific differences in the representativeness of the data are evened out as far as possible by the calculation method.

The quartile data are distribution parameters and may be used to analyse the dispersion of ratios within a given enterprise category. To determine the quartile data, the ratios calculated for the individual firms in a specific enterprise category are first arranged in ascending order. The next step is to determine the threshold values which will not be exceeded

by one-quarter, half and three-quarters of the firms in a given category (referred to as the 25%, 50% and 75% quartiles). The advantage of quartile data is that they are not affected by extreme values and they show the typical figures for the sector concerned. A comparison of the weighted average and the mean quartile figure clearly shows, among other things, the extent to which the weighted average is dominated by fairly large enterprises.

The presentation of the quartile figures has been thoroughly revised. For the first time, they are now also published differentiated by size category. For reasons of space, however, the presentation had to be limited to selected ratios.

It must be remembered when analysing quartiles that – in contrast to aggregated data (sum totals or average data) – the arithmetical relationship between the individual items in the balance sheet or the income statement is no longer valid. Only the ranking of the enterprises, which can differ very considerably from ratio to ratio, is relevant for the individual ratios.

When analysing the ratios, it is advisable to note the number of enterprises given as a memo item. The higher the number of underlying financial statements, the more reliable and representative the figures are. Ratios that are based on a very small sample (eg less than 30 enterprises) should therefore be interpreted with great caution. In these cases, extreme

⁹ See publication notes in footnotes 1 and 2.

Definitions of items	
Item	Calculation
Balance sheet	
Assets	
Intangible fixed assets	
Goodwill	Goodwill
Other intangible fixed assets	Concessions, industrial and similar rights and assets, and licences in such rights and assets Prepayments (intangible fixed assets) Other intangible fixed assets
Tangible fixed assets	
Land and buildings	Land, land rights and buildings, including buildings on third-party land
Other fixed assets	Technical equipment and machinery Other equipment, operating and office equipment Prepayments and assets under construction
Inventories	
Finished goods and merchandise	Finished goods and merchandise
Other inventories	Raw materials, consumables and supplies Work in progress Prepayments (inventories)
Cash	Cash-in-hand, central bank balances, bank balances and cheques
Receivables	
Short-term receivables	
Trade receivables	Trade receivables
Receivables from affiliated companies	Receivables from affiliated companies Receivables from other long-term investees and investors Receivables from shareholders Call obligations of general and limited partners arising from share of loss not covered by capital contributions
Other receivables and other assets	Other receivables and other assets
Long-term receivables	
Loans to affiliated companies	Loans to shareholders Loans to affiliated companies Loans to other long-term investees and investors
Other loans and long-term financial assets	Other loans and long-term financial assets
Securities	Long-term securities Short-term securities
Other long-term equity investments	Other long-term equity investments Shares in affiliated companies
Prepaid expenses	Prepaid expenses
Balance sheet total (adjusted)	Total assets
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Definitions of items (cont'd)

Item	Calculation
Balance sheet (cont'd)	
Capital	
Equity (adjusted)	Subscribed capital/capital shares Capital reserves Revenue reserves Retained profits/accumulated losses brought forward Net income/net loss for the financial year Net retained profits/net accumulated losses Minority interests Half of the special tax-allowable reserve Other special reserves Other equity items Equity-equivalent partner loans or partner loans with a subordinate claim Equity-equivalent profit participation capital Equity-equivalent contributions by silent partners Reserves (partnerships) Less deficit not covered by equity in the case of corporations, excess indebtedness or negative capital in the case of non-corporations Less outstanding contributions to subscribed capital Less own shares Less deferred tax assets Less business start-up and expansion expenses Less discount Less other adjustments
Liabilities	
Short-term liabilities	
Liabilities to banks	Liabilities to banks
Trade payables	Trade payables Liabilities on bills accepted and drawn
Liabilities to affiliated companies	Liabilities to affiliated companies Liabilities to other long-term investees and investors Liabilities to shareholders
Other liabilities	Payments received on account of orders, including payments on account of inventories deducted from inventories on the face of the balance sheet Bonds Other liabilities
Long-term liabilities	
Liabilities to banks	Liabilities to banks
Liabilities to affiliated companies	Liabilities to affiliated companies Liabilities to other long-term investees and investors Liabilities to shareholders
Other liabilities	Bonds Other liabilities
Provisions	
Provisions for pensions	Provisions for pensions and similar obligations
Other provisions	Provisions for taxes Half of the special tax-allowable reserve Other provisions
Deferred income	Deferred income
Balance sheet total (adjusted)	Total capital

Definitions of items (cont'd)	
Item	Calculation
Income statement	
Income	
Sales	Sales
Change in finished goods	Increase or decrease in finished goods inventories and work in progress Other own work capitalised
Gross revenue	Sum of sales and changes in finished goods
Interest and similar income	Interest and similar income (for example, from securities and long-term loans)
Other income ¹	
Income from long-term equity investments	Income from long-term equity investments
Other income	Other operating income Extraordinary income
Total income	Sum of income items
Expenses	
Cost of materials	Cost of raw materials, consumables and supplies, and of purchased merchandise and services
Personnel expenses	Wages and salaries as well as social security, post-employment and other employee benefit costs
Depreciation	
Depreciation of tangible fixed assets	Amortisation and write-downs of intangible fixed assets, depreciation and write-downs of tangible fixed assets and amortisation of capitalised business start-up and expansion expenses
Other depreciation	Write-downs of current assets to the extent that they exceed the write-downs that are usual for the corporation Write-downs of long-term financial assets and securities classified as current assets
Interest and similar expenses	Interest and similar expenses
Operating taxes	Excise duties Other taxes
Other expenses ²	Other operating expenses Extraordinary expenses
Total expenses before taxes on income	Sum of expense items
Annual result before taxes on income	Total income Less total expenses before taxes on income
Taxes on income	Corporate income tax Trade earnings tax Other income taxes
Annual result	Annual result before taxes on income Less taxes on income
Other ratios	
Liabilities and provisions	Liabilities Provisions Deferred income
Fixed assets	Intangible fixed assets Tangible fixed assets Other long-term equity investments (including shares in affiliated companies) Long-term receivables Long-term securities
Long-term equity and liabilities	Equity (adjusted) Provisions for pensions Half of the special tax-allowable reserve Long-term liabilities
Cash resources	Cash Short-term securities
¹ Excluding income from profit transfers (parent company) and loss transfers (subsidiary). — ² Excluding costs arising from loss transfers (parent company) and profit transfers (subsidiary).	
Deutsche Bundesbank	

developments in the individual accounts of a few enterprises – which, moreover, may not necessarily reflect economic phenomena, but instead may be due to accounting, tax or company law considerations – could have an especially strong effect.

Breakdown and classification of items in the balance sheet and income statement

The institutions participating in the Financial Statements Data Pool generally use different recording methods, although these satisfy minimum criteria which are essentially based on the reporting requirements laid down in the German Commercial Code (*Handelsgesetzbuch*) for large corporations. On this basis, financial statements are transformed into a standardised item classification before being integrated into the data pool. The ratios in the balance sheet and the income statement are mainly the items which large corporations are required to report pursuant to sections 266 and 275 of the Commercial Code. The definitions of items used in calculating the ratios are given in the boxes on pages 11–13. They are the same as those used in the last edition of this publication.

Notes on individual items in the balance sheet and income statement

Selected balance sheet ratios

The classification of receivables and liabilities as short-term or long-term is based primarily on their economic character or their designa-

tion. Trade receivables and trade payables, bills of exchange and payments received on account of orders are regarded as short-term. Other receivables and liabilities for which financial statements give maturities are classified in the statistics according to their residual maturity – in line with the provisions of the Commercial Code for classifying the financial statements of corporations. Receivables and liabilities are deemed to be short-term if they are payable within one year, while those payable in one year's time or later are considered to be long-term.

Receivables from affiliated companies and from other long-term investees and investors are also shown as short-term receivables unless they are recognisably long-term.

In financial statements structured in accordance with the Commercial Code, long-term receivables are the loans shown under financial assets. In other financial statements they include loans granted, mortgages, the surrender values of insurance policies and other receivables.

Securities comprise both short-term securities (if the party drawing up the balance sheet does not intend to hold them long-term) and long-term securities. Securities comprise fixed-income securities (debentures, Pfandbriefe, bonds) and shares other than the shares shown under other long-term equity investments.

Other long-term equity investments are shares in other enterprises intended to serve the enterprise's own business by establishing

a permanent link with those enterprises, regardless of whether or not the shares are securitised. In cases of doubt, shares in a corporation whose aggregate nominal amounts exceed one-fifth of the nominal capital of that enterprise are deemed to be other long-term equity investments.

Equity comprises the share capital of public and private limited companies, the amount paid up (*Geschäftsguthaben*) on the shares of cooperative societies and the permanent capital (*Stammvermögen*) of mining companies established under mining law. In the case of enterprises with other legal forms, the capital accounts of all proprietors or partners and the loans of general partners to the partnership are shown as equity. Equity further comprises the reserves, including retained profits and half of the special tax-allowable reserve. As they are equity equivalents, liabilities to partners with a subordinate claim are likewise deemed to be equity. The equity total is adjusted by deducting various items (see adjustment items in the box on page 12).

These adjustments to the equity account are also deducted from the balance sheet total. If the equity account is negative, the sum of the liabilities, provisions and deferred income shown is more than the balance sheet total, with the result that the liabilities, provisions and deferred income expressed as a percentage of the balance sheet total is greater than 100%. In these cases the negative equity ratio is equal to the amount by which the ratio of liabilities, provisions and deferred income to total capital exceeds 100, while the

balance sheet total is determined by the sum of the assets shown in the balance sheet.

The outstanding deduction of payments received on account of orders is reversed. Where payments on account of orders were deducted from the inventories, they are shown as short-term liabilities, and the inventories are increased accordingly. This reclassification is the result of the gross concept used to ensure the consistency of the statistical analysis.

As in the case of receivables, liabilities to affiliated companies also include liabilities to other long-term investees and investors as well as liabilities to shareholders. Liabilities on bills are included under trade payables. The liabilities shown as long-term are adjusted for liabilities to partners with a subordinate claim.

Provisions include provisions for taxes and for pensions as well as the other half of the special tax-allowable reserve. Provisions for pensions which are not shown on the liabilities side but are recorded in the notes to the financial statements of corporations are not included.

Selected ratios from the income statement

Only about 1% of the income statements in the Bundesbank's data pool have been drawn up using the "cost-of-sales" accounting method. These are transformed into a total expenditure format, taking into account supplementary information.

Reductions in earnings in the form of price discounts (eg customer discounts, rebates) and refunds (for example, credits owing to defects) are deducted from sales. Sales include excise duties if the financial statements contain the relevant data.

The changes in finished goods comprise the increase or decrease in internally produced finished goods inventories. These include changes in work in progress. The item also includes other own work capitalised, notably internally produced plant and major repairs carried out in-house.

As already mentioned, gross revenue (comparable with gross output in the national accounts) corresponds to sales plus changes in finished goods and in other own work capitalised.

Other income includes income from long-term equity investments, from the release of provisions and of the special tax-allowable reserve and from disposals and write-ups of fixed assets. This item also contains income from the closure of operating units and the sale of major land holdings and other long-term equity investments.

Income from profit transfers and the cost of losses borne by the parent company, as well as profit and loss transfers of subsidiaries, are not included in the items "other income" and "other expenses". In this way, the effects of intra-group netting, which would impair the analysis, are eliminated when determining the annual result.

The cost of materials comprises the cost of raw materials, consumables and supplies, purchased merchandise and services, and energy. In the case of trading companies, the cost of goods (including incidental procurement costs) takes the place of cost of materials.

Personnel expenses include not only wages and salaries but also the statutory social security contributions, voluntary social benefits and transfers to provisions for pensions, which may also contain a corresponding interest portion.

Depreciation of tangible fixed assets include amortisation and write-downs of intangible fixed assets, tax-privileged special write-downs and accelerated deductions as well as extraordinary write-downs.

Operating taxes comprise all taxes other than taxes on income (eg tax on land and buildings, motor vehicle tax) or incidental procurement cost (eg real estate transfer tax). Excise duties such as mineral oil tax, tax on spirits, beer tax and tobacco tax are recorded by those enterprises which pay these levies to the tax office. In the case of those enterprises which use, for example, consumables (such as heating oil or petrol) that are subject to excise duties, this outlay is included under the cost of materials.

Other expenses comprise all other expenses not listed above, such as losses arising from disposals of fixed or current assets, from transfers to the special tax-allowable reserve and rents paid, as well as advertising, travel

and research expenses. Expenditure on intermediate goods other than the cost of raw materials, consumables and supplies or of purchased merchandise and services is also shown here. As mentioned above, this item does not contain expenditure on losses or income from profit transfers.

Expenses are shown prior to the deduction of taxes on income; consequently the difference between total income and total expenses represents the annual result before taxes on income (excluding income and expenditure arising from intra-group netting). This variable is best suited to assessing profitability.

The result before taxes on income is the preferable variable as taxes on income are levied at different levels depending on the legal form of the enterprise in question. For example, corporations book corporate income tax as a tax expense. By contrast, the income tax of partners and sole proprietors does not appear as an expense in the income statements of their businesses. Besides corporate income tax paid by corporations, taxes on income also include trade earnings tax.

It should also be noted that in corporations all management costs appear under personnel expenses. By contrast, if partnerships and sole proprietorships are managed by the partners or proprietors themselves, management costs are not entered as an expense in the financial statements but, instead, as the "entrepreneur's remuneration".

Other ratios

The debtor days ratio is now defined as the ratio of trade receivables to sales, replacing the previously used ratio "short-term receivables as a percentage of sales". Similarly, a new creditor days ratio has been included (trade payables as a percentage of the cost of materials). The stockbuilding ratio (inventories as percentage of sales) has been dropped.

Moreover, for the first time, the publication now also contains ratios for the aggregated item "annual result and depreciation", which can be seen as a proxy for the cash flow, which cannot be completely calculated for data reasons. The previous ratios for the capital coverage of fixed assets have been reduced to the ratio "long-term equity and liabilities as a percentage of fixed assets".

Tables

German enterprises by economic sector

1 All economic sectors *

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.9	2.8	1.8	1.6	1.1	1.0	1.5	1.5	3.2	3.0
of which Goodwill	0.7	0.7	1.1	0.9	0.5	0.4	0.7	0.6	0.7	0.7
Tangible fixed assets	25.2	24.9	38.6	37.9	30.5	29.8	29.4	29.0	24.5	24.2
of which Land and buildings	7.6	7.4	14.8	14.5	12.7	12.4	11.8	11.6	6.9	6.7
Inventories	13.0	13.1	18.2	18.5	24.9	25.5	24.1	24.5	11.3	11.3
of which Finished goods and merchandise	6.5	6.6	11.2	11.1	12.5	12.6	11.6	11.8	5.6	5.7
Cash	6.1	5.9	8.9	9.3	9.4	9.9	7.8	8.0	5.8	5.5
Receivables	30.8	30.6	29.3	29.3	30.7	30.3	31.9	31.6	30.7	30.5
Short-term	28.4	28.1	27.3	27.2	29.1	28.6	30.3	30.0	28.1	27.9
of which										
Trade receivables	10.1	10.1	15.8	15.5	18.1	17.8	17.9	17.7	8.9	8.9
Receivables from affiliated companies	15.0	14.6	6.2	6.6	6.5	6.5	8.6	8.4	16.1	15.7
Long-term	2.5	2.4	2.0	2.0	1.6	1.7	1.6	1.5	2.6	2.6
of which Loans to affiliated companies	1.4	1.3	0.4	0.4	0.4	0.4	0.9	0.7	1.5	1.4
Securities	3.1	3.7	1.1	1.2	1.0	1.0	1.0	1.1	3.4	4.1
Other long-term equity investments	18.4	18.6	0.9	1.0	1.6	1.8	3.7	3.9	20.8	21.0
Capital										
Equity	27.0	27.6	11.0	12.8	19.9	21.6	26.1	27.5	27.4	27.9
Liabilities										
Short-term	50.1	48.9	78.6	76.6	68.3	66.5	60.1	58.5	48.1	47.0
of which	36.7	36.1	46.4	45.3	48.0	47.2	44.6	44.0	35.4	34.7
Liabilities to banks	4.2	4.0	15.2	14.3	12.4	11.8	10.8	10.4	3.1	2.9
Trade payables	7.5	7.7	11.9	11.9	13.7	13.5	11.7	11.6	6.8	7.1
Liabilities to affiliated companies	15.4	15.5	5.4	5.6	7.3	7.4	10.3	10.4	16.4	16.5
Long-term	13.4	12.9	32.2	31.2	20.3	19.3	15.5	14.5	12.7	12.3
of which										
Liabilities to banks	4.8	4.6	26.1	25.3	14.5	13.7	10.2	9.4	3.6	3.5
Liabilities to affiliated companies	6.9	6.5	4.3	4.1	4.3	4.3	4.0	3.8	7.3	6.9
Provisions	21.5	22.0	9.9	10.1	11.4	11.4	13.1	13.3	22.9	23.4
of which Provisions for pensions	9.0	9.3	3.3	3.5	3.7	3.7	4.2	4.2	9.8	10.2
Income statement	Percentage of gross revenue									
Income										
Sales	99.8	99.7	99.7	99.6	99.7	99.6	99.8	99.8	99.8	99.7
Change in finished goods	0.2	0.3	0.3	0.4	0.3	0.4	0.2	0.2	0.2	0.3
Interest and similar income	0.7	0.6	0.3	0.3	0.3	0.2	0.3	0.3	0.7	0.6
Other income 2	4.8	4.5	4.7	4.6	3.4	3.2	3.2	3.0	5.1	4.8
of which Income from long-term equity investments	0.6	0.5	0.1	0.1	0.1	0.1	0.2	0.2	0.7	0.6
Total income 2	105.4	105.1	105.0	104.9	103.7	103.5	103.5	103.3	105.8	105.5
Expenses										
Cost of materials	65.1	66.0	40.7	40.8	55.1	55.4	61.5	61.9	66.4	67.4
Personnel expenses	15.9	15.2	30.4	30.0	24.6	23.9	20.5	19.8	14.6	14.0
Depreciation	4.0	3.7	5.4	4.9	3.5	3.2	3.2	2.9	4.1	3.8
of which Depreciation of tangible fixed assets	3.6	3.4	5.2	4.7	3.3	2.9	2.8	2.6	3.8	3.5
Interest and similar expenses	1.3	1.1	2.1	1.9	1.3	1.2	1.1	1.0	1.3	1.2
Operating taxes	3.3	2.9	0.2	0.2	0.1	0.1	0.2	0.2	4.0	3.4
Other expenses 3	13.0	12.8	22.0	22.1	15.9	15.9	13.7	13.6	12.6	12.5
Total expenses before taxes on income 3	102.5	101.8	100.7	99.8	100.5	99.7	100.2	99.4	103.0	102.3
Annual result before taxes on income	2.9	3.4	4.3	5.0	3.2	3.8	3.3	3.9	2.8	3.2
Taxes on income	0.9	1.0	0.9	0.9	1.0	1.1	0.9	1.1	0.9	1.0
Annual result	2.1	2.4	3.4	4.1	2.3	2.7	2.4	2.8	2.0	2.3
Other ratios	Percentage of sales									
Annual result before taxes on income	2.9	3.4	4.3	5.1	3.2	3.8	3.3	3.9	2.8	3.3
Annual result and depreciation	6.1	6.1	8.8	9.0	5.8	6.0	5.5	5.8	6.1	6.1
Trade receivables	7.3	7.1	9.8	9.5	9.7	9.4	9.7	9.4	6.7	6.5
Percentage of the balance sheet total										
Sales	139.1	143.3	160.8	163.0	187.5	189.3	184.7	188.3	132.1	136.3
Annual result and interest paid	4.6	5.1	8.8	9.8	6.7	7.5	6.4	7.2	4.3	4.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	12.6	13.0	17.6	18.8	15.4	16.5	15.5	16.8	12.1	12.5
Percentage of fixed assets										
Long-term equity and liabilities	97.7	98.3	110.3	114.2	127.4	131.6	126.6	128.5	94.7	95.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	96.7	98.1	79.4	82.0	81.5	83.0	86.9	87.9	99.0	100.5
Cash resources, short-term receivables and inventories	132.2	134.5	118.6	122.8	133.4	137.0	140.9	143.5	131.0	133.1
Percentage of cost of materials										
Trade payables	8.3	8.1	18.1	17.8	13.2	12.8	10.3	9.9	7.7	7.7
Memo item										
Balance sheet total in € billion	1,368.7	1,397.2	8.5	8.7	42.2	43.7	135.2	138.9	1,182.8	1,205.9
Sales in € billion	1,904.4	2,002.7	13.7	14.2	79.2	82.8	249.6	261.6	1,562.0	1,644.2
Number of enterprises	48,500	48,500	16,113	16,113	16,379	16,379	11,308	11,308	4,700	4,700

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

1 All economic sectors * (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	5.2	5.0	5.4	5.3	4.9	4.7	5.1	5.0	5.9	5.9
	50	16.8	16.5	18.5	18.4	15.2	14.8	16.5	16.1	17.4	17.0
	75	39.7	39.4	49.5	49.7	37.9	37.5	35.1	34.6	34.5	33.8
Inventories	25	3.6	3.6	0.4	0.4	5.2	5.3	10.2	10.5	7.2	7.2
	50	19.0	19.3	9.9	10.0	22.1	22.5	25.1	25.7	19.1	19.2
	75	38.5	39.0	32.5	33.2	42.5	43.2	41.0	41.6	32.9	32.7
Equity	25	4.1	5.0	-7.0	-4.8	4.6	5.6	7.8	8.9	10.8	11.4
	50	15.8	17.3	12.1	13.6	14.8	16.4	18.8	20.0	22.1	23.9
	75	32.5	34.9	31.6	34.4	30.4	32.8	34.2	36.4	36.2	37.6
Short-term liabilities	25	29.2	27.9	25.9	24.4	31.7	30.2	31.1	30.7	27.1	26.3
	50	49.7	48.1	48.5	46.1	51.3	49.9	50.6	49.7	44.9	43.7
	75	71.9	70.3	74.9	73.4	72.8	70.9	69.9	68.7	65.4	63.4
Liabilities to banks	25	0.1	0.0	0.6	0.3	1.0	0.5	0.3	0.0	0.0	0.0
	50	18.3	16.8	26.2	24.9	19.2	18.0	15.5	13.6	5.4	4.1
	75	43.0	41.3	58.9	57.3	41.6	40.2	35.4	33.7	24.0	21.8
		Percentage of gross revenue									
Cost of materials	25	32.9	33.3	14.3	14.5	36.9	37.8	46.7	47.5	50.4	50.8
	50	53.4	53.9	36.7	37.1	56.3	56.7	62.3	62.6	65.8	65.8
	75	72.1	72.4	58.1	58.3	73.8	73.9	78.6	78.5	82.9	83.2
Personnel expenses	25	11.4	11.3	14.9	15.0	12.1	12.0	9.5	9.3	6.5	6.3
	50	22.4	22.1	28.9	28.7	22.7	22.2	18.0	17.5	14.6	14.1
	75	35.9	35.1	43.3	42.4	35.5	34.5	29.9	29.0	25.1	24.2
Depreciation	25	1.0	0.9	1.3	1.1	0.9	0.8	0.9	0.8	0.8	0.7
	50	2.2	2.0	2.9	2.6	2.0	1.8	1.9	1.7	2.1	1.8
	75	4.7	4.3	6.4	5.8	4.1	3.8	3.8	3.5	4.3	4.0
Annual result	25	0.2	0.3	0.0	0.3	0.2	0.3	0.3	0.4	0.2	0.4
	50	1.7	1.9	2.4	2.8	1.4	1.6	1.5	1.7	1.7	2.0
	75	4.9	5.4	7.5	8.0	3.9	4.3	3.9	4.3	4.6	5.2
		Percentage of sales									
Annual result before taxes on income	25	0.3	0.5	0.1	0.5	0.3	0.5	0.4	0.6	0.4	0.5
	50	2.2	2.6	3.0	3.5	1.9	2.2	2.0	2.3	2.2	2.6
	75	6.3	6.9	8.8	9.5	5.2	5.7	5.2	5.8	5.9	6.7
Annual result and depreciation	25	2.1	2.3	2.6	2.9	2.0	2.1	1.9	2.1	1.7	1.9
	50	5.3	5.5	7.4	7.6	4.7	4.8	4.5	4.6	4.6	5.1
	75	11.2	11.4	15.7	15.6	9.4	9.6	8.9	9.3	10.1	10.4
Trade receivables	25	4.3	4.1	3.3	3.1	4.7	4.5	5.1	4.9	4.2	4.0
	50	8.3	7.9	7.9	7.4	8.3	8.0	8.6	8.4	8.1	7.9
	75	12.8	12.3	13.4	12.6	12.6	12.4	12.7	12.3	12.0	11.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.7	3.2	2.5	3.3	2.8	3.2	2.8	3.2	2.2	2.6
	50	6.5	7.0	7.9	8.6	6.2	6.5	6.1	6.5	5.8	6.4
	75	13.0	13.9	18.4	19.5	11.7	12.3	11.0	11.6	11.0	11.7
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.9	6.4	5.1	5.9	5.8	6.1	6.6	7.0	6.8	7.4
	50	15.6	16.4	17.0	17.9	14.7	15.3	15.0	15.9	15.8	16.9
	75	33.8	35.4	40.4	41.9	32.0	33.2	30.2	32.2	30.1	32.1
		Percentage of fixed assets									
Long-term equity and liabilities	25	83.0	86.1	65.2	70.8	89.0	91.5	92.3	94.0	87.4	88.6
	50	142.1	147.7	125.0	130.0	156.1	161.9	153.5	157.7	131.1	134.4
	75	320.5	335.5	305.2	322.2	362.5	381.9	322.6	333.8	236.4	245.7
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	48.5	49.0	41.1	41.6	48.2	48.9	52.8	52.8	61.6	62.5
	50	86.8	88.4	84.4	87.3	85.4	87.0	86.6	86.8	97.5	99.0
	75	149.1	155.2	164.0	175.9	143.7	150.4	139.7	141.6	152.9	157.9
		Percentage of cost of materials									
Trade payables	25	5.1	5.0	5.6	5.3	5.6	5.5	4.8	4.7	4.2	4.1
	50	10.3	9.9	12.7	12.1	11.0	10.6	8.7	8.6	7.8	7.6
	75	19.3	18.6	27.9	26.8	20.0	19.5	14.8	14.4	12.5	12.1

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
1 All economic sectors * (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	3.1	3.0	1.7	1.6	1.1	1.0	1.7	1.7	3.2	3.1
of which Goodwill	0.7	0.7	0.9	0.8	0.4	0.4	0.7	0.7	0.7	0.7
Tangible fixed assets	24.7	24.4	27.5	27.3	27.3	26.9	30.3	29.8	24.1	23.8
of which Land and buildings	7.1	6.8	8.8	8.5	10.3	10.1	10.7	10.4	6.6	6.4
Inventories	11.5	11.6	20.7	20.9	25.4	25.8	22.1	22.5	10.1	10.2
of which Finished goods and merchandise	5.6	5.7	11.7	11.4	12.2	12.2	10.5	10.7	5.0	5.1
Cash	6.1	5.8	10.9	11.5	10.3	10.8	8.0	8.2	5.7	5.4
Receivables	30.5	30.3	35.4	34.9	32.4	31.8	32.3	31.9	30.3	30.1
Short-term	27.9	27.7	32.5	31.9	30.5	29.9	30.6	30.2	27.5	27.4
of which										
Trade receivables	9.2	9.2	18.9	18.4	19.2	18.8	17.7	17.5	8.1	8.2
Receivables from affiliated companies	15.5	15.2	6.9	7.1	6.4	6.5	9.0	8.7	16.4	16.1
Long-term	2.7	2.6	2.9	2.9	1.8	1.9	1.7	1.7	2.8	2.7
of which Loans to affiliated companies	1.5	1.4	0.5	0.5	0.4	0.4	0.9	0.8	1.6	1.5
Securities	3.5	4.2	1.5	1.6	1.2	1.2	1.2	1.3	3.7	4.5
Other long-term equity investments	20.3	20.5	1.0	1.0	1.5	1.6	3.9	4.2	22.4	22.6
Capital										
Equity	28.9	29.6	16.9	19.2	23.3	25.3	30.0	31.4	29.1	29.7
Liabilities										
Short-term	46.9	45.5	69.6	67.3	63.6	61.6	55.2	53.6	45.6	44.2
of which	35.5	34.7	49.2	47.6	47.6	46.3	41.9	41.2	34.5	33.7
Liabilities to banks	3.3	3.2	13.1	12.1	11.4	10.7	9.7	9.5	2.5	2.4
Trade payables	6.6	6.9	12.9	12.7	14.0	13.6	11.3	11.1	5.9	6.3
Liabilities to affiliated companies	16.1	16.2	6.4	6.3	6.9	6.7	9.6	9.4	17.0	17.1
Long-term	11.4	10.9	20.4	19.7	16.0	15.3	13.3	12.4	11.1	10.6
of which										
Liabilities to banks	3.6	3.6	13.6	13.2	11.0	10.6	9.5	8.8	2.9	2.8
Liabilities to affiliated companies	6.0	5.4	5.3	4.9	3.7	3.5	2.7	2.5	6.4	5.8
Provisions	22.6	23.2	12.9	13.0	12.5	12.6	14.0	14.2	23.7	24.4
of which Provisions for pensions	9.8	10.2	5.7	5.8	4.6	4.7	4.5	4.5	10.4	10.8
Income statement	Percentage of gross revenue									
Income										
Sales	99.8	99.8	99.5	99.5	99.7	99.5	99.7	99.8	99.8	99.8
Change in finished goods	0.2	0.2	0.5	0.5	0.3	0.5	0.3	0.2	0.2	0.2
Interest and similar income	0.7	0.7	0.3	0.3	0.3	0.3	0.3	0.3	0.8	0.7
Other income 2	5.2	5.0	4.7	4.5	3.5	3.2	3.4	3.2	5.5	5.3
of which Income from long-term equity investments	0.6	0.6	0.1	0.1	0.1	0.1	0.2	0.2	0.7	0.6
Total income 2	105.9	105.6	105.0	104.9	103.8	103.5	103.7	103.5	106.3	106.0
Expenses										
Cost of materials	64.7	65.7	39.8	40.1	54.6	55.0	61.7	62.1	65.7	66.8
Personnel expenses	15.8	15.2	34.9	34.3	25.6	24.9	20.3	19.6	14.7	14.1
Depreciation	4.2	3.9	4.1	3.7	3.3	2.9	3.3	3.0	4.4	4.0
of which Depreciation of tangible fixed assets	3.8	3.6	4.0	3.6	3.0	2.7	3.0	2.7	4.0	3.7
Interest and similar expenses	1.2	1.1	1.5	1.4	1.1	1.0	1.0	0.9	1.3	1.2
Operating taxes	4.1	3.6	0.1	0.1	0.1	0.1	0.2	0.2	4.8	4.2
Other expenses 3	13.0	12.8	22.2	22.1	16.2	16.1	14.0	13.8	12.7	12.5
Total expenses before taxes on income 3	103.1	102.3	102.6	101.7	100.9	100.0	100.5	99.7	103.5	102.7
Annual result before taxes on income	2.8	3.3	2.4	3.2	2.9	3.5	3.2	3.8	2.8	3.2
Taxes on income	1.0	1.1	1.0	1.1	1.1	1.2	1.1	1.2	0.9	1.1
Annual result	1.9	2.2	1.4	2.1	1.8	2.2	2.1	2.6	1.9	2.2
Other ratios	Percentage of sales									
Annual result before taxes on income	2.8	3.3	2.4	3.2	2.9	3.5	3.3	3.8	2.8	3.2
Annual result and depreciation	6.1	6.1	5.5	5.9	5.0	5.2	5.4	5.6	6.3	6.2
Trade receivables	7.1	6.9	10.8	10.5	10.1	9.8	9.9	9.6	6.6	6.4
Percentage of the balance sheet total										
Sales	128.5	133.0	175.2	175.9	190.0	190.7	177.9	181.4	122.2	126.8
Annual result and interest paid	4.0	4.5	5.1	6.1	5.6	6.3	5.6	6.4	3.8	4.3
Percentage of liabilities and provisions less cash										
Annual result and depreciation	12.1	12.6	13.5	14.9	14.4	15.5	15.6	16.9	11.7	12.1
Percentage of fixed assets										
Long-term equity and liabilities	95.5	96.3	131.0	136.6	139.5	144.6	127.3	129.6	92.7	93.3
Percentage of short-term liabilities										
Cash resources and short-term receivables	98.8	100.8	90.0	93.0	87.4	89.7	94.0	95.3	99.8	101.9
Cash resources, short-term receivables and inventories	131.3	134.2	132.0	137.0	140.8	145.4	146.8	149.9	129.2	132.0
Percentage of cost of materials										
Trade payables	7.9	7.8	18.4	17.9	13.4	12.9	10.3	9.8	7.4	7.4
Memo item										
Balance sheet total in € billion	1,149.3	1,170.9	4.7	4.9	28.6	29.9	91.5	94.6	1,024.5	1,041.5
Sales in € billion	1,477.3	1,557.6	8.2	8.6	54.3	57.0	162.8	171.6	1,252.0	1,320.4
Number of enterprises	31,221	31,221	9,340	9,340	11,239	11,239	7,425	7,425	3,217	3,217

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

1 All economic sectors * (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	4.0	3.9	3.6	3.6	4.0	3.9	4.1	4.1	5.2	5.2
	50	13.0	12.7	11.5	11.5	12.2	12.0	14.5	14.1	16.8	16.7
	75	32.5	32.0	30.9	30.5	32.1	31.7	33.8	33.1	34.1	33.5
Inventories	25	3.6	3.6	0.5	0.6	5.2	5.2	8.6	8.9	5.6	5.1
	50	18.7	19.0	10.4	10.5	22.0	22.5	23.5	24.4	17.5	17.4
	75	38.7	38.9	33.1	33.6	43.0	43.4	40.2	40.5	31.2	31.3
Equity	25	6.9	8.2	2.7	4.5	6.5	7.7	10.0	11.5	12.8	13.6
	50	18.8	20.8	16.1	18.0	16.9	19.0	22.0	24.1	24.8	26.4
	75	35.4	38.1	34.1	37.2	33.0	35.8	38.1	40.4	38.4	40.5
Short-term liabilities	25	29.0	27.4	28.5	26.2	30.8	29.1	28.9	28.1	24.9	24.0
	50	49.1	47.0	50.8	47.7	50.4	48.5	48.3	47.1	42.0	40.3
	75	70.9	68.7	75.0	72.6	71.7	69.3	68.8	67.1	62.7	60.5
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	12.5	11.3	13.8	12.9	15.0	13.8	12.3	10.7	3.4	2.1
	75	34.1	32.4	39.1	37.1	35.7	34.2	31.8	30.1	20.7	18.5
		Percentage of gross revenue									
Cost of materials	25	33.3	34.0	15.9	16.2	36.5	37.3	46.9	47.6	49.9	50.3
	50	53.3	53.7	36.2	36.7	55.4	55.5	62.7	62.8	65.4	65.6
	75	72.0	72.2	55.6	55.9	73.0	72.9	79.5	79.3	83.2	83.7
Personnel expenses	25	12.4	12.3	21.7	21.8	13.2	13.1	8.9	8.8	6.1	6.0
	50	24.5	24.0	35.4	35.1	24.2	23.7	17.5	16.9	14.3	13.8
	75	38.4	37.6	49.2	48.2	36.8	35.8	29.8	29.0	25.3	24.5
Depreciation	25	0.9	0.8	1.1	0.9	0.8	0.8	0.8	0.7	0.8	0.7
	50	2.0	1.8	2.4	2.1	1.8	1.7	1.8	1.6	2.1	1.9
	75	4.3	3.9	5.0	4.5	3.9	3.5	3.9	3.5	4.7	4.3
Annual result	25	0.1	0.2	-0.6	0.0	0.1	0.2	0.2	0.3	0.2	0.3
	50	1.1	1.4	0.9	1.3	1.0	1.2	1.3	1.5	1.5	1.9
	75	3.5	4.0	3.6	4.1	3.1	3.5	3.6	4.1	4.7	5.2
		Percentage of sales									
Annual result before taxes on income	25	0.1	0.3	-0.5	0.0	0.2	0.3	0.4	0.5	0.3	0.5
	50	1.6	2.0	1.3	1.8	1.5	1.8	2.0	2.2	2.1	2.6
	75	5.0	5.6	5.0	5.5	4.6	5.0	5.2	5.8	6.2	6.8
Annual result and depreciation	25	1.6	1.8	1.4	1.7	1.7	1.8	1.7	1.9	1.6	1.9
	50	4.3	4.6	4.6	4.9	4.1	4.3	4.3	4.5	4.7	5.2
	75	9.4	9.6	10.2	10.4	8.6	8.9	9.1	9.3	10.8	11.1
Trade receivables	25	4.7	4.6	4.3	4.1	5.0	4.9	5.2	5.0	4.3	4.1
	50	8.7	8.4	8.8	8.5	8.7	8.5	8.8	8.6	8.2	8.0
	75	13.5	13.0	14.7	14.0	13.3	12.9	13.1	12.5	12.3	11.9
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.0	2.4	0.8	1.7	2.3	2.7	2.5	2.8	1.8	2.1
	50	5.2	5.6	4.8	5.5	5.2	5.6	5.6	5.8	5.1	5.7
	75	9.7	10.5	10.0	11.0	9.5	10.0	9.9	10.5	9.9	10.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.6	5.2	2.2	3.2	4.9	5.3	6.1	6.6	6.2	6.8
	50	13.7	14.6	12.3	13.3	13.3	13.9	15.0	16.1	15.6	16.8
	75	30.9	32.6	31.6	33.3	30.4	31.4	31.0	33.9	30.6	32.3
		Percentage of fixed assets									
Long-term equity and liabilities	25	92.6	96.6	76.1	86.4	99.0	102.3	97.4	99.8	90.6	93.1
	50	163.3	171.2	158.8	169.1	178.0	185.0	164.9	173.4	134.6	138.1
	75	383.3	402.9	409.8	436.3	420.6	442.5	360.1	377.5	252.3	259.7
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	54.4	55.9	50.5	53.1	52.6	53.7	56.4	57.4	66.3	67.3
	50	96.3	99.0	99.1	104.2	93.7	95.8	94.1	95.1	104.1	106.3
	75	163.9	173.5	187.7	205.1	156.9	165.1	150.6	155.9	165.7	173.1
		Percentage of cost of materials									
Trade payables	25	5.1	5.0	5.7	5.3	5.6	5.5	4.7	4.6	3.8	3.8
	50	10.3	9.9	13.3	12.5	11.1	10.7	8.7	8.6	7.6	7.4
	75	19.4	18.7	29.2	27.2	20.3	19.8	15.0	14.5	12.5	12.1

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

1 All economic sectors * (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.3	2.1	1.8	1.7	1.0	1.0	1.2	1.2	2.7	2.5
of which Goodwill	0.9	0.9	1.3	1.1	0.6	0.5	0.5	0.5	1.0	1.0
Tangible fixed assets	28.0	27.6	52.1	51.5	37.2	36.1	27.6	27.4	26.8	26.3
of which Land and buildings	10.4	10.3	22.1	22.0	17.6	17.3	14.1	14.0	8.5	8.4
Inventories	20.9	21.0	15.2	15.3	23.9	24.8	28.4	28.8	18.7	18.8
of which Finished goods and merchandise	10.8	10.9	10.6	10.6	13.2	13.6	13.9	14.3	9.7	9.7
Cash	6.3	6.4	6.4	6.6	7.6	7.8	7.4	7.3	5.9	6.0
Receivables	32.4	32.0	21.8	22.1	27.1	27.0	31.1	30.9	33.4	32.9
Short-term	31.0	30.5	21.0	21.3	26.0	25.9	29.7	29.6	32.0	31.4
of which										
Trade receivables	14.8	14.6	12.0	11.8	15.8	15.6	18.4	18.2	13.9	13.7
Receivables from affiliated companies	12.1	11.7	5.3	5.9	6.5	6.6	7.7	7.6	14.0	13.4
Long-term	1.4	1.5	0.9	0.8	1.1	1.1	1.4	1.3	1.4	1.6
of which Loans to affiliated companies	0.8	0.9	0.2	0.2	0.4	0.4	0.8	0.6	0.9	1.0
Securities	1.2	1.5	0.6	0.7	0.5	0.5	0.6	0.7	1.5	1.8
Other long-term equity investments	8.5	9.0	0.9	0.9	1.9	2.1	3.3	3.3	10.7	11.3
Capital										
Equity	16.6	16.8	3.8	4.7	12.6	13.8	18.1	19.0	16.8	16.7
Liabilities										
Short-term	66.9	66.5	89.5	88.4	78.1	76.9	70.4	69.1	64.4	64.5
of which	43.2	43.3	43.0	42.5	48.9	49.1	50.5	50.1	40.8	41.0
Liabilities to banks	8.7	8.3	17.8	17.0	14.7	14.2	13.1	12.4	6.7	6.5
Trade payables	12.3	12.3	10.7	10.8	13.0	13.2	12.5	12.5	12.2	12.2
Liabilities to affiliated companies	11.8	12.1	4.3	4.7	8.3	8.8	11.7	12.4	12.3	12.5
Long-term	23.6	23.2	46.5	46.0	29.2	27.9	19.9	19.0	23.6	23.4
of which										
Liabilities to banks	10.6	9.9	41.4	40.8	21.9	20.5	11.8	10.8	8.6	8.0
Liabilities to affiliated companies	11.6	12.0	3.0	3.0	5.6	5.8	6.7	6.8	13.7	14.2
Provisions	15.5	15.6	6.4	6.5	9.0	8.9	11.3	11.5	17.5	17.4
of which Provisions for pensions	5.0	5.0	0.5	0.5	1.7	1.6	3.4	3.4	5.9	5.9
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.2	99.9	99.9	99.8	99.6	100.0	99.9	99.8	98.9
Change in finished goods	0.1	0.8	0.1	0.1	0.2	0.4	0.0	0.1	0.2	1.1
Interest and similar income	0.4	0.3	0.2	0.2	0.2	0.2	0.3	0.2	0.4	0.3
Other income 2	3.4	3.1	4.8	4.7	3.3	3.2	2.8	2.6	3.6	3.2
of which Income from long-term equity investments	0.3	0.3	0.0	0.0	0.1	0.1	0.2	0.2	0.4	0.4
Total income 2	103.8	103.4	104.9	104.9	103.5	103.4	103.0	102.8	104.0	103.5
Expenses										
Cost of materials	66.6	67.1	42.2	42.0	55.9	56.3	61.1	61.6	69.4	69.9
Personnel expenses	16.0	15.5	23.6	23.3	22.3	21.6	20.9	20.1	14.0	13.6
Depreciation	3.2	2.9	7.2	6.6	4.2	3.8	3.0	2.7	3.1	2.9
of which Depreciation of tangible fixed assets	3.0	2.7	7.0	6.5	3.9	3.5	2.6	2.4	2.9	2.7
Interest and similar expenses	1.3	1.1	2.9	2.7	1.6	1.5	1.2	1.1	1.3	1.1
Operating taxes	0.7	0.4	0.2	0.2	0.1	0.1	0.1	0.1	0.9	0.5
Other expenses 3	12.8	12.8	21.7	22.2	15.3	15.5	13.3	13.2	12.3	12.4
Total expenses before taxes on income 3	100.5	99.9	97.9	97.0	99.5	98.8	99.6	98.8	100.9	100.3
Annual result before taxes on income	3.3	3.5	7.1	7.9	4.0	4.6	3.4	4.0	3.1	3.2
Taxes on income	0.6	0.6	0.7	0.7	0.7	0.7	0.6	0.7	0.6	0.6
Annual result	2.7	2.9	6.4	7.2	3.3	3.8	2.8	3.3	2.5	2.7
Other ratios	Percentage of sales									
Annual result before taxes on income	3.3	3.6	7.1	7.9	4.0	4.6	3.4	4.0	3.1	3.3
Annual result and depreciation	5.9	5.9	13.6	13.8	7.5	7.7	5.8	6.0	5.6	5.6
Trade receivables	7.6	7.4	8.4	8.0	8.6	8.4	9.3	9.0	7.1	6.9
	Percentage of the balance sheet total									
Sales	194.6	196.7	143.1	146.5	182.3	186.0	198.8	203.0	195.8	197.0
Annual result and interest paid	7.7	8.0	13.3	14.6	9.1	10.0	8.0	8.9	7.4	7.4
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	14.8	15.1	21.7	22.8	17.2	18.2	15.4	16.5	14.3	14.2
	Percentage of fixed assets									
Long-term equity and liabilities	112.7	111.8	95.0	96.8	107.8	109.7	124.8	125.7	111.1	109.4
	Percentage of short-term liabilities									
Cash resources and short-term receivables	87.7	86.9	64.6	66.4	69.4	69.3	74.5	74.9	94.7	93.1
Cash resources, short-term receivables and inventories	136.0	135.5	99.9	102.5	118.2	119.8	130.8	132.3	140.5	138.9
	Percentage of cost of materials									
Trade payables	9.5	9.2	17.7	17.6	12.7	12.5	10.3	10.0	9.0	8.7
Memo item										
Balance sheet total in € billion	219.5	226.3	3.8	3.8	13.6	13.8	43.7	44.4	158.3	164.3
Sales in € billion	427.1	445.1	5.5	5.6	24.9	25.7	86.8	90.1	310.0	323.7
Number of enterprises	17,279	17,279	6,773	6,773	5,140	5,140	3,883	3,883	1,483	1,483

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available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

1 All economic sectors* (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	9.1	8.8	12.0	11.8	8.2	7.8	7.5	7.2	7.8	7.8
	50	25.8	25.5	36.8	37.1	23.8	23.7	20.1	19.9	18.7	18.1
	75	51.5	51.6	69.5	69.6	47.4	46.9	37.3	37.2	34.5	34.1
Inventories	25	3.5	3.6	0.3	0.3	5.3	5.6	13.6	13.6	11.0	10.9
	50	19.6	19.8	9.1	8.9	22.1	22.6	27.3	27.9	22.1	22.2
	75	38.2	39.2	31.5	32.4	41.7	42.7	42.0	43.1	35.6	36.5
Equity	25	0.0	0.3	-24.7	-25.0	1.2	1.9	5.0	5.5	7.2	7.6
	50	10.3	11.1	4.2	5.1	10.0	10.9	13.4	13.8	17.0	17.7
	75	26.0	27.4	26.5	28.6	23.9	25.1	25.8	26.9	30.1	30.9
Short-term liabilities	25	29.5	28.8	22.4	21.9	33.6	32.5	35.0	35.6	32.8	32.4
	50	50.7	50.0	44.8	43.6	53.5	52.8	53.8	53.4	51.1	49.6
	75	73.7	73.1	74.8	74.7	75.0	74.2	72.3	72.1	69.9	68.7
Liabilities to banks	25	7.1	5.9	16.3	16.0	7.4	6.8	4.0	2.8	0.0	0.0
	50	31.9	30.3	50.7	49.9	30.1	28.5	22.0	19.8	12.1	9.8
	75	59.7	58.2	83.0	82.1	53.7	52.0	42.0	39.0	30.2	28.4
		Percentage of gross revenue									
Cost of materials	25	31.9	32.5	10.8	10.6	38.0	39.0	46.4	47.3	51.1	51.9
	50	53.6	54.3	37.7	38.1	58.6	59.0	61.5	62.1	66.3	66.3
	75	72.2	72.6	61.8	61.9	75.3	75.3	77.0	77.0	82.4	82.0
Personnel expenses	25	10.0	9.9	9.7	9.8	10.5	10.3	10.7	10.5	7.0	6.8
	50	19.1	18.8	20.4	20.4	19.2	18.9	19.0	18.5	15.2	14.8
	75	31.6	30.9	33.2	33.1	32.6	31.5	30.0	28.9	24.9	24.1
Depreciation	25	1.2	1.1	1.7	1.5	1.1	1.0	1.0	0.9	0.8	0.8
	50	2.6	2.4	3.8	3.5	2.2	2.0	2.0	1.8	2.0	1.8
	75	5.6	5.1	9.0	8.3	4.7	4.3	3.8	3.5	3.7	3.4
Annual result	25	0.8	1.0	2.0	2.5	0.6	0.8	0.4	0.6	0.4	0.5
	50	3.2	3.5	6.3	6.8	2.5	2.7	1.8	2.1	1.9	2.2
	75	7.8	8.3	12.6	13.1	5.6	5.8	4.4	4.8	4.6	5.2
		Percentage of sales									
Annual result before taxes on income	25	0.9	1.2	2.1	2.6	0.8	1.0	0.6	0.8	0.5	0.7
	50	3.6	4.0	6.7	7.2	2.9	3.2	2.2	2.6	2.3	2.7
	75	8.8	9.3	13.5	14.0	6.4	6.8	5.2	5.8	5.4	6.3
Annual result and depreciation	25	3.3	3.5	6.5	6.6	3.0	3.1	2.3	2.4	2.0	2.0
	50	7.4	7.5	12.7	12.6	6.0	6.1	4.7	4.9	4.5	4.9
	75	14.7	14.7	23.4	23.3	11.0	11.2	8.8	9.2	8.8	9.2
Trade receivables	25	3.5	3.4	2.0	1.9	3.9	3.9	5.0	4.8	4.1	3.7
	50	7.5	7.1	6.6	6.1	7.5	7.2	8.4	8.2	8.0	7.7
	75	11.5	11.1	11.1	10.6	11.2	10.9	12.2	11.8	11.4	11.3
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.8	5.4	7.3	8.1	4.7	5.0	3.7	4.1	3.4	3.7
	50	10.3	11.0	16.3	17.1	9.4	9.8	7.4	7.9	7.2	7.8
	75	20.7	21.7	32.7	34.1	17.2	18.1	13.0	13.7	13.0	13.9
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	8.6	9.0	10.3	11.1	8.2	8.4	7.3	7.6	8.2	8.3
	50	18.9	19.5	24.6	25.2	17.8	18.3	14.8	15.6	16.1	17.1
	75	38.7	40.0	53.1	54.3	35.2	36.6	28.4	29.3	29.5	32.1
		Percentage of fixed assets									
Long-term equity and liabilities	25	68.9	69.2	52.6	53.0	69.6	72.4	82.0	83.3	80.5	78.9
	50	114.5	115.9	101.8	102.7	118.3	123.2	135.3	135.4	122.0	123.6
	75	225.5	232.4	190.6	194.2	247.6	258.5	261.5	261.7	210.5	213.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	39.5	39.3	30.5	29.6	40.7	40.6	46.7	46.1	55.9	55.7
	50	71.4	71.9	65.7	66.3	70.9	70.9	74.4	74.3	84.9	83.6
	75	122.1	123.0	129.0	132.0	117.4	118.2	117.4	115.9	126.8	129.3
		Percentage of cost of materials									
Trade payables	25	5.2	5.1	5.5	5.3	5.5	5.5	4.8	4.7	4.8	4.7
	50	10.2	10.0	12.1	11.7	10.7	10.5	8.7	8.5	8.1	8.1
	75	19.0	18.4	26.3	26.2	19.3	18.9	14.6	14.2	12.4	12.0

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

2 Mining and quarrying

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	4.2	3.7	4.8	4.4	3.3	2.7	2.9	2.8	4.2	3.7
of which Goodwill	0.2	0.2	0.6	0.5	0.8	0.7	1.0	0.9	0.1	0.1
Tangible fixed assets	23.4	22.0	59.4	60.3	50.3	48.9	51.2	50.2	20.9	19.6
of which Land and buildings	10.5	9.7	41.9	43.1	33.6	32.8	26.3	26.0	8.8	8.0
Inventories	4.6	4.6	8.4	8.8	7.9	9.3	9.8	10.6	4.2	4.2
of which Finished goods and merchandise	1.9	2.0	5.1	4.6	2.8	2.9	4.9	5.7	1.8	1.8
Cash	3.7	1.4	4.9	4.5	8.7	9.3	3.2	4.5	3.5	1.0
Receivables	48.1	54.9	20.0	18.5	23.4	23.7	22.0	20.6	50.4	57.7
Short-term	37.4	45.7	18.5	17.2	22.0	21.9	21.0	19.5	38.9	47.9
of which										
Trade receivables	3.4	3.4	5.7	4.9	7.4	7.1	8.6	8.0	3.0	3.0
Receivables from affiliated companies	14.0	20.9	9.7	9.7	12.4	13.0	9.7	9.0	14.2	21.8
Long-term	10.7	9.2	1.5	1.3	1.3	1.8	1.1	1.1	11.5	9.9
of which Loans to affiliated companies	9.9	8.5	0.6	0.6	0.9	1.0	0.7	0.7	10.7	9.1
Securities	0.3	0.3	0.4	0.5	1.3	1.2	0.4	0.3	0.3	0.3
Other long-term equity investments	14.9	12.3	1.1	2.1	4.5	4.3	10.0	10.7	15.6	12.8
Capital										
Equity	23.3	22.7	21.9	23.1	16.5	17.2	21.2	20.9	23.7	23.0
Liabilities										
Short-term	21.5	22.6	60.2	59.6	58.1	58.1	58.0	58.4	18.3	19.5
of which										
Liabilities to banks	1.0	1.1	11.8	12.6	8.0	8.2	9.1	9.8	0.3	0.4
Trade payables	3.1	3.5	6.1	5.4	5.7	4.9	6.8	6.2	2.8	3.3
Liabilities to affiliated companies	11.1	11.7	8.1	7.8	13.7	16.0	10.4	9.5	11.0	11.7
Long-term	3.2	4.4	28.9	28.6	24.0	21.3	27.5	28.7	1.1	2.6
of which										
Liabilities to banks	2.0	2.1	20.9	18.8	16.9	15.2	18.7	17.1	0.6	0.8
Liabilities to affiliated companies	0.5	1.8	7.3	8.7	6.0	5.0	1.9	4.4	0.2	1.5
Provisions	55.1	54.6	17.3	16.8	25.4	24.7	20.7	20.7	57.9	57.4
of which Provisions for pensions	14.2	13.8	1.0	1.0	1.1	1.2	2.0	2.1	15.3	14.8
Income statement	Percentage of gross revenue									
Income										
Sales	99.3	99.5	99.7	99.9	99.0	98.6	99.8	99.7	99.3	99.5
Change in finished goods	0.7	0.5	0.3	0.1	1.0	1.4	0.2	0.3	0.7	0.5
Interest and similar income	2.0	2.1	0.6	0.7	0.7	0.7	0.4	0.4	2.3	2.3
Other income 2	11.5	16.5	10.2	12.3	6.6	5.4	5.9	6.9	12.3	17.9
of which Income from long-term equity investments	0.7	0.6	0.3	0.5	0.6	0.3	1.1	1.1	0.7	0.6
Total income 2	113.6	118.7	110.8	113.0	107.3	106.1	106.4	107.2	114.6	120.2
Expenses										
Cost of materials	45.9	50.0	31.5	32.0	32.7	33.5	45.9	47.4	46.9	51.2
Personnel expenses	35.7	32.9	25.5	25.8	27.1	26.4	21.6	21.4	37.4	34.1
Depreciation	8.4	8.2	12.4	12.1	9.7	8.8	7.6	7.6	8.4	8.2
of which Depreciation of tangible fixed assets	7.7	8.1	11.7	11.9	9.4	8.4	7.3	7.3	7.6	8.1
Interest and similar expenses	1.1	1.1	4.5	4.6	2.7	2.6	2.5	2.4	0.9	0.9
Operating taxes	0.1	0.0	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.0
Other expenses 3	17.6	21.6	30.6	31.5	28.6	27.6	21.3	20.2	16.6	21.3
Total expenses before taxes on income 3	108.9	113.8	104.7	106.2	100.9	99.1	99.1	99.2	110.2	115.8
Annual result before taxes on income	4.7	4.8	6.1	6.8	6.3	7.0	7.2	8.1	4.3	4.4
Taxes on income	1.0	1.6	1.3	0.8	1.6	1.7	1.3	1.5	1.0	1.7
Annual result	3.6	3.2	4.8	6.0	4.8	5.3	6.0	6.6	3.4	2.8
Other ratios	Percentage of sales									
Annual result before taxes on income	4.7	4.8	6.1	6.8	6.4	7.1	7.3	8.1	4.4	4.5
Annual result and depreciation	12.1	11.5	17.3	18.1	14.6	14.3	13.6	14.2	11.8	11.1
Trade receivables	6.2	5.7	9.1	8.4	8.4	8.3	8.8	8.3	5.9	5.4
Percentage of the balance sheet total										
Sales	54.9	58.6	63.0	59.1	88.1	85.7	97.1	95.6	51.9	56.1
Annual result and interest paid	2.6	2.5	5.9	6.2	6.6	6.9	8.3	8.6	2.2	2.1
Percentage of liabilities and provisions less cash										
Annual result and depreciation	9.1	8.9	14.9	14.8	17.2	16.7	17.4	18.2	8.4	8.2
Percentage of fixed assets										
Long-term equity and liabilities	78.9	88.9	78.4	78.0	69.8	68.3	78.6	80.4	79.2	90.5
Percentage of short-term liabilities										
Cash resources and short-term receivables	226.0	260.4	75.7	71.2	92.1	86.2	80.0	80.9	249.0	289.8
Cash resources, short-term receivables and inventories	250.9	285.9	102.5	99.7	115.4	111.5	112.1	116.5	273.4	314.5
Percentage of cost of materials										
Trade payables	12.1	11.9	30.8	28.7	19.7	16.9	15.1	13.6	11.4	11.5
Memo item										
Balance sheet total in € billion	19.4	20.2	0.2	0.2	0.6	0.6	0.8	0.8	17.8	18.6
Sales in € billion	10.6	11.8	0.1	0.1	0.5	0.5	0.8	0.8	9.2	10.4
Number of enterprises	287	287	112	112	117	117	41	41	17	17

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

2 Mining and quarrying (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	25.3	25.2	28.7	26.9	30.0	28.1	21.1	22.9	12.4	13.7
	50	46.8	47.5	52.1	52.1	52.0	49.9	41.5	42.7	21.3	20.2
	75	68.4	68.3	72.0	74.6	68.4	68.9	59.1	57.3	32.4	32.9
Inventories	25	1.3	1.4	0.5	0.4	2.0	2.0	4.0	4.3	2.8	3.3
	50	5.2	5.4	3.9	4.7	5.0	5.7	9.2	8.9	7.4	4.7
	75	14.3	15.1	16.6	16.4	11.1	12.9	14.4	15.5	14.5	13.3
Equity	25	7.1	6.9	6.0	6.8	6.5	6.8	8.8	8.9	30.3	30.2
	50	18.1	19.8	16.9	20.1	15.8	16.3	19.6	18.9	45.8	41.0
	75	39.0	40.8	46.2	48.1	30.9	31.1	39.5	40.8	50.0	50.5
Short-term liabilities	25	14.3	15.6	13.7	13.8	15.4	18.6	18.8	17.8	8.3	12.8
	50	31.9	28.8	32.3	28.6	34.2	31.7	29.6	24.3	16.7	15.6
	75	50.4	48.3	53.2	49.1	50.6	49.5	49.1	48.6	41.6	30.7
Liabilities to banks	25	1.0	2.0	1.1	0.4	7.4	6.4	0.3	0.4	0.0	0.0
	50	18.7	17.9	24.5	23.2	20.1	18.3	11.1	12.7	0.1	0.1
	75	40.9	41.1	46.7	46.4	40.7	39.6	40.6	38.2	4.3	4.0
		Percentage of gross revenue									
Cost of materials	25	17.4	16.8	10.2	9.8	17.9	17.2	33.6	34.9	37.9	38.6
	50	32.2	32.4	27.2	26.8	28.3	29.9	45.4	45.1	41.6	41.6
	75	48.9	50.1	46.2	45.5	44.1	43.6	59.0	62.2	54.4	51.0
Personnel expenses	25	15.1	15.3	12.4	13.8	17.2	16.8	14.3	14.9	17.6	18.1
	50	24.5	25.7	24.1	27.1	24.5	25.9	24.7	22.6	30.2	22.3
	75	35.1	35.0	33.8	35.1	36.1	35.8	28.8	30.0	35.9	34.2
Depreciation	25	4.1	4.3	4.0	3.8	5.4	5.6	3.6	3.5	3.4	3.1
	50	7.9	8.2	9.6	10.6	9.3	8.3	6.8	6.0	5.8	6.1
	75	14.6	14.7	18.0	18.6	14.0	12.3	8.8	11.0	13.3	10.2
Annual result	25	0.1	0.4	-1.3	-0.1	0.5	0.5	1.3	1.2	0.0	1.1
	50	3.5	4.2	2.9	3.9	3.5	3.7	4.4	4.9	4.3	6.3
	75	9.9	10.0	11.6	14.0	8.8	9.6	8.4	9.3	12.6	11.7
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.8	-1.1	0.0	0.8	1.1	1.5	2.1	1.0	2.5
	50	4.9	5.4	3.4	4.2	4.9	5.0	5.2	5.8	8.3	8.0
	75	13.2	12.0	16.0	13.9	11.2	11.6	11.4	11.8	14.2	18.5
Annual result and depreciation	25	6.8	7.4	5.5	6.1	8.0	7.6	7.4	8.2	6.4	6.9
	50	14.0	13.8	15.7	15.5	14.4	13.8	11.8	11.5	11.6	13.6
	75	25.7	25.3	30.5	29.9	25.4	21.6	21.4	23.6	31.4	31.0
Trade receivables	25	4.0	4.0	3.8	3.3	4.1	4.4	5.5	4.4	3.4	1.9
	50	8.2	7.3	8.4	7.0	7.5	6.9	8.5	8.4	8.9	9.5
	75	12.0	11.6	13.3	11.8	11.4	11.0	11.8	10.4	16.4	12.3
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.0	3.3	1.5	2.2	3.4	3.5	4.7	4.2	0.0	2.1
	50	6.0	6.1	5.3	5.1	6.9	6.8	7.3	7.6	4.6	5.3
	75	11.5	11.5	10.2	10.5	11.5	12.7	12.1	11.3	11.9	9.6
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	8.8	9.4	4.9	6.4	11.4	10.6	14.2	14.1	19.3	15.2
	50	19.8	17.8	13.8	14.0	22.8	19.2	22.3	23.0	27.3	22.3
	75	35.5	32.7	31.4	29.9	40.2	36.5	32.7	30.9	31.3	31.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	53.5	55.5	53.3	48.1	52.7	55.3	53.5	56.3	82.1	93.0
	50	83.8	84.5	84.9	89.9	81.4	78.8	82.4	83.5	100.6	106.2
	75	121.0	123.6	126.2	137.0	109.1	113.6	110.8	128.2	159.5	180.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	39.8	41.9	28.7	28.7	41.3	41.6	53.8	59.2	92.8	165.1
	50	94.4	99.2	71.2	83.3	100.3	94.4	95.1	104.1	182.9	215.3
	75	209.0	235.1	231.5	303.8	184.7	218.0	144.4	174.5	314.7	298.4
		Percentage of cost of materials									
Trade payables	25	7.6	7.8	6.7	5.2	7.9	8.5	8.7	6.3	7.0	8.3
	50	16.4	14.0	21.8	18.3	17.0	14.4	14.3	12.1	10.6	10.1
	75	33.0	29.7	53.9	44.8	31.1	29.9	24.1	26.5	13.7	12.5

1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
2 Mining and quarrying (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	4.2	3.7	7.0	6.5	3.3	2.8	2.7	2.5	4.2	3.7
of which Goodwill	0.2	0.2	1.0	1.0	1.7	1.5	1.2	1.1	0.1	0.1
Tangible fixed assets	21.7	20.4	55.5	57.9	45.4	43.9	46.5	45.6	20.9	19.6
of which Land and buildings	9.4	8.6	34.6	35.5	26.7	25.3	30.3	29.0	8.8	8.0
Inventories	4.4	4.4	11.3	11.6	9.6	10.4	10.1	10.4	4.2	4.2
of which Finished goods and merchandise	1.8	1.8	6.9	6.9	3.2	3.0	2.8	3.2	1.8	1.8
Cash	3.6	1.1	4.4	4.4	6.5	6.0	2.9	2.8	3.5	1.0
Receivables	49.7	56.8	19.9	16.0	29.2	30.7	26.9	25.7	50.4	57.7
Short-term	38.4	47.2	18.2	14.8	27.1	28.3	26.0	24.8	38.9	47.9
of which										
Trade receivables	3.2	3.2	6.6	5.5	9.0	8.5	9.2	8.2	3.0	3.0
Receivables from affiliated companies	14.2	21.6	8.4	6.0	15.1	17.5	14.6	14.1	14.2	21.8
Long-term	11.2	9.6	1.8	1.1	2.1	2.5	0.8	0.9	11.5	9.9
of which Loans to affiliated companies	10.4	8.9	0.1	0.1	1.3	0.8	0.4	0.4	10.7	9.1
Securities	0.3	0.3	0.1	0.1	0.3	0.4	0.9	0.6	0.3	0.3
Other long-term equity investments	15.4	12.6	0.5	2.3	4.9	4.8	9.8	12.0	15.6	12.8
Capital										
Equity	23.9	23.3	20.4	22.5	23.8	23.6	41.4	42.9	23.7	23.0
Liabilities										
Short-term	19.1	20.3	63.8	61.7	58.7	59.3	30.5	28.9	18.3	19.5
of which										
Liabilities to banks	0.5	0.6	15.9	15.9	6.6	7.7	6.3	4.8	0.3	0.4
Trade payables	2.9	3.4	9.2	7.3	7.4	6.6	7.1	6.9	2.8	3.3
Liabilities to affiliated companies	11.0	11.6	6.8	5.0	18.2	18.9	2.4	3.7	11.0	11.7
Long-term	1.6	3.0	25.8	28.6	19.3	17.3	11.4	10.2	1.1	2.6
of which										
Liabilities to banks	1.0	1.2	21.5	22.2	14.6	13.2	10.6	9.5	0.6	0.8
Liabilities to affiliated companies	0.3	1.5	3.6	4.8	2.3	1.7	0.6	0.6	0.2	1.5
Provisions	56.8	56.3	15.5	15.5	17.4	17.1	27.9	28.2	57.9	57.4
of which Provisions for pensions	14.9	14.5	2.0	2.2	1.9	1.9	3.1	3.3	15.3	14.8
Income statement	Percentage of gross revenue									
Income										
Sales	99.3	99.5	100.1	100.2	99.9	99.3	99.3	99.5	99.3	99.5
Change in finished goods	0.7	0.5	-0.1	-0.2	0.1	0.7	0.7	0.5	0.7	0.5
Interest and similar income	2.2	2.2	0.6	0.5	0.8	0.9	0.6	0.5	2.3	2.3
Other income 2	12.0	17.3	11.2	13.0	6.9	4.5	6.6	9.9	12.3	17.9
of which Income from long-term equity investments	0.7	0.6	0.0	0.0	0.2	0.1	0.5	0.5	0.7	0.6
Total income 2	114.2	119.6	111.8	113.5	107.7	105.3	107.3	110.4	114.6	120.2
Expenses										
Cost of materials	46.4	50.6	32.6	33.2	34.3	34.6	42.1	43.9	46.9	51.2
Personnel expenses	36.7	33.6	27.4	27.4	28.9	27.7	22.1	22.9	37.4	34.1
Depreciation	8.3	8.2	11.4	11.5	8.4	7.4	7.0	8.1	8.4	8.2
of which Depreciation of tangible fixed assets	7.6	8.1	10.9	11.2	8.2	7.2	7.0	8.0	7.6	8.1
Interest and similar expenses	0.9	1.0	4.3	3.9	2.3	2.3	1.3	1.1	0.9	0.9
Operating taxes	0.1	0.0	0.3	0.3	0.2	0.2	0.1	0.2	0.1	0.0
Other expenses 3	17.3	21.6	33.9	33.7	28.8	28.5	28.1	26.2	16.6	21.3
Total expenses before taxes on income 3	109.8	115.1	109.9	109.9	102.9	100.7	100.8	102.4	110.2	115.8
Annual result before taxes on income	4.4	4.5	1.9	3.6	4.8	4.6	6.5	8.0	4.3	4.4
Taxes on income	1.0	1.7	1.2	0.6	1.8	2.0	1.6	2.1	1.0	1.7
Annual result	3.4	2.9	0.7	3.0	3.0	2.6	4.9	5.9	3.4	2.8
Other ratios	Percentage of sales									
Annual result before taxes on income	4.4	4.6	1.9	3.6	4.8	4.6	6.5	8.1	4.4	4.5
Annual result and depreciation	11.8	11.1	12.1	14.5	11.4	10.0	12.0	14.1	11.8	11.1
Trade receivables	6.0	5.5	9.2	7.9	8.4	8.4	8.9	8.2	5.9	5.4
Percentage of the balance sheet total										
Sales	53.4	57.3	70.9	69.5	106.2	100.8	103.2	100.8	51.9	56.1
Annual result and interest paid	2.3	2.2	3.6	4.8	5.7	4.9	6.5	7.1	2.2	2.1
Percentage of liabilities and provisions less cash										
Annual result and depreciation	8.7	8.4	11.4	13.8	17.3	14.3	22.2	26.2	8.4	8.2
Percentage of fixed assets										
Long-term equity and liabilities	79.5	90.3	75.6	79.4	81.3	79.5	95.9	94.1	79.2	90.5
Percentage of short-term liabilities										
Cash resources and short-term receivables	241.5	279.8	59.2	58.2	85.9	82.5	154.5	148.7	249.0	289.8
Cash resources, short-term receivables and inventories	266.4	305.1	88.9	93.2	110.3	107.2	207.6	204.0	273.4	314.5
Percentage of cost of materials										
Trade payables	11.8	11.7	39.9	31.7	20.2	18.7	16.3	15.6	11.4	11.5
Memo item										
Balance sheet total in € billion	18.4	19.2	0.1	0.1	0.2	0.2	0.3	0.3	17.8	18.6
Sales in € billion	9.8	11.0	0.0	0.0	0.2	0.2	0.3	0.3	9.2	10.4
Number of enterprises	133	133	47	47	52	52	17	17	17	17

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

2 Mining and quarrying (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	17.1	16.7	22.2	21.5	18.3	14.5	26.5	25.0	12.4	13.7
	50	38.6	39.7	49.9	52.3	39.1	38.7	41.5	42.7	21.3	20.2
	75	60.5	61.9	66.5	68.3	60.9	61.0	65.2	65.6	32.4	32.9
Inventories	25	2.2	2.1	1.3	2.0	2.5	2.4	1.6	1.8	2.8	3.3
	50	6.8	6.0	6.5	6.3	6.9	5.9	6.3	6.6	7.4	4.7
	75	15.6	15.6	20.8	23.4	16.7	14.6	14.1	15.3	14.5	13.3
Equity	25	8.4	9.0	4.5	4.3	8.5	9.1	27.1	25.2	30.3	30.2
	50	27.8	29.1	14.9	17.2	25.7	27.0	36.3	39.8	45.8	41.0
	75	45.9	47.8	46.5	49.1	38.9	44.5	46.6	50.5	50.0	50.5
Short-term liabilities	25	14.4	15.6	20.9	14.1	18.3	19.1	10.7	15.6	8.3	12.8
	50	33.4	28.8	40.2	35.5	34.4	33.3	21.5	20.0	16.7	15.6
	75	47.6	44.4	59.3	51.9	50.0	45.4	33.4	27.3	41.6	30.7
Liabilities to banks	25	0.0	0.0	1.3	5.4	1.4	2.4	0.0	0.0	0.0	0.0
	50	13.1	13.6	23.7	28.7	15.3	15.6	7.7	7.6	0.1	0.1
	75	35.2	35.7	53.1	49.2	26.4	29.7	35.0	32.8	4.3	4.0
		Percentage of gross revenue									
Cost of materials	25	17.5	17.5	11.6	12.1	18.0	19.7	16.2	17.7	37.9	38.6
	50	32.8	31.8	24.3	25.4	28.2	29.4	44.0	45.1	41.6	41.6
	75	51.2	49.7	50.8	49.4	44.8	43.8	58.6	59.4	54.4	51.0
Personnel expenses	25	16.8	17.2	16.8	16.9	18.2	18.3	13.7	13.0	17.6	18.1
	50	27.6	27.5	26.0	30.0	29.0	26.7	23.4	25.6	30.2	22.3
	75	36.5	36.4	37.7	37.3	37.0	38.0	29.3	29.7	35.9	34.2
Depreciation	25	3.2	3.1	3.8	3.3	3.2	2.6	2.9	4.2	3.4	3.1
	50	7.1	7.0	9.8	11.1	7.1	6.5	6.3	7.0	5.8	6.1
	75	13.1	13.5	16.5	17.7	11.1	11.2	7.4	11.9	13.3	10.2
Annual result	25	-0.4	0.0	-2.9	-1.3	0.3	0.2	0.3	0.9	0.0	1.1
	50	1.4	2.4	0.1	0.9	2.7	2.4	3.1	6.8	4.3	6.3
	75	6.5	7.3	2.9	6.5	6.7	5.8	8.3	8.0	12.6	11.7
		Percentage of sales									
Annual result before taxes on income	25	0.0	0.3	-2.5	-1.3	0.5	0.8	0.3	1.5	1.0	2.5
	50	2.5	3.4	0.9	1.1	4.4	3.5	4.7	7.8	8.3	8.0
	75	10.0	9.4	4.7	8.7	10.4	8.4	11.4	11.8	14.2	18.5
Annual result and depreciation	25	5.8	5.7	5.3	4.2	6.5	6.7	7.4	9.8	6.4	6.9
	50	11.2	12.5	10.0	12.4	11.8	12.1	11.2	13.9	11.6	13.6
	75	20.7	21.1	20.0	20.4	20.2	16.8	19.7	23.6	31.4	31.0
Trade receivables	25	3.9	3.9	4.3	3.7	3.9	4.0	3.9	4.1	3.4	1.9
	50	8.2	6.8	8.4	6.8	7.6	6.6	7.8	6.8	8.9	9.5
	75	13.2	11.9	14.4	11.6	12.4	11.6	12.0	9.1	16.4	12.3
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.1	2.6	-0.6	1.1	2.8	3.0	4.1	4.1	0.0	2.1
	50	4.8	4.9	3.6	4.2	5.9	5.4	6.1	7.0	4.6	5.3
	75	9.3	9.7	5.8	7.1	10.6	12.0	10.8	10.7	11.9	9.6
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.7	9.4	3.1	5.4	8.1	10.2	14.2	17.6	19.3	15.2
	50	19.9	19.1	10.7	11.9	26.4	23.3	25.3	28.5	27.3	22.3
	75	31.8	36.2	19.2	20.9	53.2	47.3	36.8	38.3	31.3	31.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	66.1	65.7	55.5	53.8	69.5	65.5	78.1	71.9	82.1	93.0
	50	93.6	94.4	79.8	77.9	95.0	98.4	95.6	85.6	100.6	106.2
	75	128.8	152.3	113.2	132.6	128.8	135.0	133.8	158.9	159.5	180.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	43.8	48.0	27.9	27.5	61.4	47.1	109.1	97.8	92.8	165.1
	50	113.4	121.0	54.0	64.8	116.8	131.0	140.1	141.2	182.9	215.3
	75	209.8	239.8	172.9	201.6	176.4	221.9	262.1	257.0	314.7	298.4
		Percentage of cost of materials									
Trade payables	25	7.7	8.3	8.2	7.4	7.5	9.4	11.2	9.6	7.0	8.3
	50	17.0	14.2	25.2	24.4	17.0	14.2	17.2	15.1	10.6	10.1
	75	39.5	28.6	59.6	45.3	28.8	28.9	24.1	28.4	13.7	12.5

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

2 Mining and quarrying (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	3.2	2.8	3.5	3.2	3.3	2.6	3.0	2.9		
of which Goodwill	0.6	0.5	0.3	0.3	0.3	0.3	0.9	0.8		
Tangible fixed assets	54.5	53.4	61.7	61.7	53.3	52.0	53.8	52.7		
of which Land and buildings	31.6	31.8	46.3	47.6	37.7	37.5	24.2	24.4		
Inventories	8.3	9.6	6.6	7.3	6.9	8.6	9.6	10.7		
of which Finished goods and merchandise	4.5	5.1	4.0	3.3	2.6	2.8	6.0	7.0		
Cash	6.1	7.5	5.3	4.6	10.1	11.3	3.4	5.4		
Receivables	19.6	18.6	20.1	20.0	19.8	19.2	19.4	17.8		
Short-term	18.5	17.2	18.7	18.5	19.0	17.8	18.2	16.6		
of which										
Trade receivables	7.2	6.9	5.2	4.6	6.4	6.3	8.2	7.8		
Receivables from affiliated companies	8.8	8.3	10.4	11.9	10.8	10.2	7.0	6.2		
Long-term	1.1	1.3	1.4	1.4	0.9	1.4	1.2	1.2		
of which Loans to affiliated companies	0.8	0.9	0.9	0.9	0.6	1.1	0.9	0.9		
Securities	0.8	0.8	0.5	0.7	1.8	1.7	0.2	0.2		
Other long-term equity investments	7.0	6.9	1.5	1.9	4.2	4.0	10.2	9.9		
Capital										
Equity	12.2	11.9	22.9	23.4	12.1	13.1	10.0	8.8		
Liabilities	65.7	66.5	58.0	58.4	57.6	57.3	73.2	74.7		
Short-term	33.5	34.3	27.2	29.9	30.8	33.5	36.8	35.8		
of which										
Liabilities to banks	9.9	10.8	9.4	10.6	8.9	8.5	10.7	12.5		
Trade payables	5.6	4.9	4.3	4.3	4.8	3.9	6.5	5.7		
Liabilities to affiliated companies	12.7	12.9	8.9	9.4	11.0	14.1	14.8	12.7		
Long-term	32.2	32.1	30.8	28.5	26.8	23.9	36.4	38.9		
of which										
Liabilities to banks	21.1	19.1	20.5	16.8	18.2	16.5	23.2	21.4		
Liabilities to affiliated companies	5.4	7.1	9.5	10.9	8.2	7.0	2.6	6.5		
Provisions	22.0	21.5	18.3	17.5	30.2	29.5	16.8	16.5		
of which Provisions for pensions	1.0	1.0	0.3	0.3	0.7	0.7	1.4	1.4		
Income statement										
Income	Percentage of gross revenue									
Sales	99.3	99.2	99.3	99.7	98.2	98.1	100.1	99.8		
Change in finished goods	0.7	0.8	0.7	0.3	1.8	1.9	-0.1	0.2		
Interest and similar income	0.4	0.4	0.6	0.8	0.6	0.5	0.3	0.3		
Other income 2	6.1	5.9	9.5	11.8	6.3	6.2	5.5	5.0		
of which Income from long-term equity investments	1.2	1.1	0.5	0.8	0.9	0.5	1.5	1.5		
Total income 2	106.5	106.3	110.1	112.6	106.9	106.7	105.8	105.3		
Expenses										
Cost of materials	41.0	42.3	30.7	31.1	31.4	32.6	48.2	49.5		
Personnel expenses	23.1	22.5	24.1	24.6	25.7	25.2	21.3	20.5		
Depreciation	9.3	8.6	13.1	12.6	10.7	10.0	8.0	7.3		
of which Depreciation of tangible fixed assets	8.8	8.2	12.4	12.5	10.3	9.4	7.4	6.9		
Interest and similar expenses	3.3	3.2	4.7	5.1	2.9	2.8	3.3	3.2		
Operating taxes	0.2	0.1	0.2	0.3	0.2	0.2	0.1	0.1		
Other expenses 3	21.9	21.1	28.2	29.8	28.3	26.8	17.2	16.6		
Total expenses before taxes on income 3	98.8	97.8	101.0	103.4	99.4	97.7	98.1	97.2		
Annual result before taxes on income	7.8	8.5	9.2	9.2	7.5	9.0	7.7	8.1		
Taxes on income	1.2	1.2	1.4	1.0	1.3	1.4	1.1	1.1		
Annual result	6.5	7.3	7.8	8.2	6.2	7.6	6.6	7.0		
Other ratios										
Annual result before taxes on income	Percentage of sales									
Annual result and depreciation	7.8	8.6	9.2	9.3	7.7	9.2	7.7	8.1		
Trade receivables	16.0	16.0	21.0	20.9	17.2	17.9	14.5	14.3		
	8.6	8.4	9.0	8.7	8.3	8.2	8.8	8.4		
	Percentage of the balance sheet total									
Sales	83.7	82.4	58.3	53.0	77.2	76.3	93.7	92.7		
Annual result and interest paid	8.3	8.7	7.3	7.1	7.2	8.1	9.3	9.4		
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	16.4	16.4	17.0	15.4	17.1	18.1	15.7	15.4		
	Percentage of fixed assets									
Long-term equity and liabilities	68.9	69.8	79.9	77.2	63.6	62.0	70.3	73.5		
	Percentage of short-term liabilities									
Cash resources and short-term receivables	74.6	73.1	89.6	79.5	96.9	89.1	58.7	61.2		
Cash resources, short-term receivables and inventories	99.3	101.0	114.0	103.9	119.4	114.9	84.8	91.1		
	Percentage of cost of materials									
Trade payables	16.3	13.9	23.7	26.2	19.3	15.4	14.5	12.5		
Memo item										
Balance sheet total in € billion	1.0	1.0	0.1	0.1	0.4	0.4	0.5	0.5		
Sales in € billion	0.8	0.8	0.1	0.1	0.3	0.3	0.5	0.5		
Number of enterprises	154	154	65	65	65	65	24	24		

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

2 Mining and quarrying (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	34.6	29.6	30.0	27.7	37.7	32.8	20.0	22.1		
	50	54.8	52.9	55.4	51.9	55.8	54.6	43.4	41.3		
	75	74.6	73.9	79.5	79.1	73.8	72.8	58.1	56.8		
Inventories	25	0.8	0.8	0.1	0.2	1.4	1.2	4.2	5.0		
	50	4.2	5.3	2.2	3.1	3.6	4.8	9.5	9.2		
	75	12.1	13.4	12.1	14.6	7.7	10.3	19.2	20.3		
Equity	25	4.9	5.7	8.6	8.7	4.4	4.5	4.6	4.2		
	50	14.6	15.4	19.7	21.1	11.0	10.7	13.4	15.8		
	75	31.4	33.6	45.7	47.0	20.8	22.4	22.4	19.4		
Short-term liabilities	25	13.9	15.4	12.7	13.4	13.2	17.9	22.3	22.5		
	50	31.6	28.7	25.7	20.4	33.7	31.7	38.1	33.1		
	75	52.5	51.4	46.8	44.6	50.6	53.0	57.9	54.2		
Liabilities to banks	25	6.1	3.9	1.0	0.0	10.5	8.2	5.8	3.3		
	50	25.8	23.3	24.6	21.2	28.3	29.4	11.6	15.0		
	75	44.1	44.6	41.8	44.6	42.0	43.1	47.8	54.6		
		Percentage of gross revenue									
Cost of materials	25	17.2	16.7	7.4	9.0	17.2	16.9	36.1	36.6		
	50	30.9	32.8	30.5	30.1	28.3	29.9	46.1	47.6		
	75	46.8	50.1	42.8	43.8	42.8	43.6	61.5	62.3		
Personnel expenses	25	13.5	14.0	10.5	11.6	15.6	14.9	15.6	15.6		
	50	23.9	24.0	23.1	22.8	24.0	25.5	24.7	22.5		
	75	33.3	33.8	32.4	33.9	35.8	34.8	28.3	30.1		
Depreciation	25	4.9	5.1	4.4	4.3	6.3	6.8	3.9	3.3		
	50	9.2	8.9	9.1	9.4	10.3	9.9	7.0	5.2		
	75	15.5	15.4	20.7	18.9	14.8	14.3	10.0	10.3		
Annual result	25	0.9	1.1	0.9	1.1	0.6	0.6	2.5	2.1		
	50	5.1	5.5	7.2	6.4	4.3	5.5	4.5	4.3		
	75	14.1	14.3	17.9	16.8	9.9	11.7	9.0	9.7		
		Percentage of sales									
Annual result before taxes on income	25	1.3	1.2	1.0	1.0	1.2	1.2	2.9	2.3		
	50	6.1	6.1	8.9	7.3	5.1	6.5	5.2	5.3		
	75	16.6	15.6	20.4	19.0	13.1	12.2	11.4	11.5		
Annual result and depreciation	25	7.9	8.6	6.8	8.4	8.8	10.8	7.3	7.3		
	50	16.9	16.4	19.9	19.4	15.8	16.3	12.3	10.9		
	75	30.0	27.0	37.1	35.0	26.9	25.3	23.5	22.2		
Trade receivables	25	4.1	4.3	3.4	2.7	4.2	4.5	5.6	6.4		
	50	8.3	7.6	8.3	7.4	7.3	7.4	9.3	8.8		
	75	11.6	11.3	12.3	13.0	10.3	9.6	11.4	10.4		
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.3	3.8	3.3	3.6	4.2	3.8	4.9	5.1		
	50	7.3	7.0	7.1	6.5	7.6	7.5	8.4	7.9		
	75	13.0	12.9	13.4	11.4	11.5	12.9	13.3	13.0		
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	11.2	9.6	7.8	7.6	12.0	11.1	14.3	10.3		
	50	19.7	17.6	19.4	16.9	21.6	19.2	20.1	18.7		
	75	35.5	30.9	40.8	32.4	35.1	28.7	30.9	27.5		
		Percentage of fixed assets									
Long-term equity and liabilities	25	42.2	43.7	52.5	45.6	40.9	41.5	39.0	50.9		
	50	74.5	79.3	93.4	93.5	67.1	69.1	71.1	79.3		
	75	109.6	110.5	137.2	143.2	97.7	93.8	86.2	101.6		
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	39.3	39.6	40.3	38.5	38.2	37.5	41.0	41.8		
	50	76.2	86.4	94.1	93.4	69.3	85.5	74.8	80.4		
	75	193.3	218.2	243.6	318.3	210.8	156.6	96.9	132.4		
		Percentage of cost of materials									
Trade payables	25	7.2	6.6	6.3	3.6	8.5	8.2	7.3	6.1		
	50	15.9	13.6	16.1	13.9	17.0	14.5	13.0	10.3		
	75	31.6	33.2	40.0	44.8	31.4	31.6	23.5	24.1		

1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

3 Manufacturing

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 ¹									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	2.2	2.1	1.5	1.4	1.1	1.1	1.9	1.8	2.2	2.2
of which Goodwill	1.1	1.0	0.8	0.7	0.5	0.5	0.9	0.8	1.1	1.1
Tangible fixed assets	18.7	18.3	35.3	34.3	30.7	29.8	28.0	27.5	17.4	17.0
of which Land and buildings	6.6	6.4	16.4	16.2	15.0	14.6	13.1	12.8	5.6	5.5
Inventories	15.6	15.7	20.4	20.9	25.6	26.5	25.0	25.5	14.4	14.4
of which Finished goods and merchandise	6.0	6.0	10.0	9.8	9.7	9.7	8.7	8.8	5.6	5.6
Cash	6.4	5.6	8.5	9.1	8.8	9.2	7.2	7.4	6.3	5.3
Receivables	32.5	32.6	31.4	31.1	30.4	29.9	32.3	31.8	32.6	32.8
Short-term	29.5	29.9	28.8	28.5	28.5	28.0	30.4	30.0	29.4	29.9
of which										
Trade receivables	9.6	9.5	16.5	15.8	17.4	17.2	17.3	17.1	8.5	8.5
Receivables from affiliated companies	17.4	17.7	7.2	7.7	7.1	7.0	9.8	9.5	18.5	18.9
Long-term	3.0	2.8	2.6	2.7	1.8	1.8	1.8	1.8	3.2	2.9
of which Loans to affiliated companies	1.4	1.2	0.4	0.5	0.5	0.5	1.0	0.9	1.5	1.2
Securities	4.2	5.0	1.2	1.3	1.0	1.1	1.1	1.2	4.6	5.6
Other long-term equity investments	20.1	20.3	0.8	0.9	1.8	1.8	4.1	4.3	22.4	22.5
Capital										
Equity	28.1	28.2	16.1	18.3	22.2	24.3	27.6	29.2	28.3	28.2
Liabilities	46.4	45.9	71.9	69.4	64.9	62.9	57.2	55.6	44.7	44.4
Short-term	37.7	37.7	42.7	41.5	43.6	42.8	41.7	41.0	37.2	37.2
of which										
Liabilities to banks	3.6	3.6	13.3	12.1	11.9	11.4	10.1	9.7	2.6	2.7
Trade payables	7.1	7.3	10.9	10.7	11.6	11.7	10.1	10.0	6.6	6.9
Liabilities to affiliated companies	17.6	17.7	6.3	6.6	8.4	8.0	11.5	11.6	18.5	18.6
Long-term	8.7	8.2	29.2	28.0	21.4	20.1	15.6	14.6	7.5	7.1
of which										
Liabilities to banks	3.9	3.6	21.3	20.3	14.5	13.4	9.8	8.8	3.0	2.7
Liabilities to affiliated companies	3.4	3.4	5.9	5.6	5.1	5.1	4.5	4.5	3.2	3.2
Provisions	25.3	25.7	11.8	12.0	12.7	12.7	14.9	14.9	26.8	27.2
of which Provisions for pensions	12.7	12.8	4.9	5.1	4.9	4.8	5.6	5.6	13.6	13.9
Income statement										
Income	Percentage of gross revenue									
Sales	99.7	99.6	99.6	99.4	99.6	99.2	99.6	99.5	99.8	99.7
Change in finished goods	0.3	0.4	0.4	0.6	0.4	0.8	0.4	0.5	0.2	0.3
Interest and similar income	0.8	0.7	0.3	0.3	0.3	0.3	0.3	0.3	0.9	0.8
Other income ²	5.3	5.1	4.4	4.5	3.5	3.1	3.7	3.4	5.5	5.4
of which Income from long-term equity investments	0.8	0.7	0.0	0.0	0.1	0.1	0.2	0.3	0.9	0.8
Total income ²	106.1	105.8	104.8	104.8	103.8	103.4	104.1	103.7	106.5	106.2
Expenses										
Cost of materials	60.6	61.3	38.0	38.5	47.4	48.3	52.6	53.4	62.3	63.0
Personnel expenses	18.9	18.2	35.5	34.8	30.2	29.0	26.2	25.1	17.4	16.8
Depreciation	3.9	3.6	4.8	4.3	3.9	3.5	3.8	3.4	3.9	3.6
of which Depreciation of tangible fixed assets	3.4	3.2	4.6	4.2	3.6	3.2	3.4	3.1	3.4	3.2
Interest and similar expenses	1.1	1.1	2.0	1.9	1.5	1.3	1.2	1.1	1.1	1.1
Operating taxes	5.0	4.5	0.1	0.1	0.1	0.1	0.2	0.1	5.9	5.3
Other expenses ³	13.6	13.7	20.1	20.1	17.0	16.7	16.3	16.0	13.1	13.2
Total expenses before taxes on income ³	103.1	102.4	100.5	99.7	100.2	98.9	100.3	99.1	103.7	103.0
Annual result before taxes on income	3.0	3.4	4.2	5.0	3.6	4.5	3.8	4.6	2.8	3.2
Taxes on income	1.0	1.0	1.0	1.1	1.2	1.3	1.0	1.2	1.0	1.0
Annual result	2.0	2.4	3.2	3.9	2.5	3.2	2.8	3.4	1.9	2.2
Other ratios										
	Percentage of sales									
Annual result before taxes on income	3.0	3.4	4.2	5.1	3.6	4.5	3.8	4.6	2.8	3.2
Annual result and depreciation	5.9	6.0	8.0	8.3	6.4	6.7	6.6	6.9	5.8	5.8
Trade receivables	7.1	7.0	10.5	9.9	10.2	10.0	10.2	9.9	6.6	6.5
	Percentage of the balance sheet total									
Sales	133.9	136.1	157.3	159.5	170.9	172.7	169.7	173.0	129.0	131.2
Annual result and interest paid	4.2	4.7	8.2	9.3	6.8	7.9	6.8	7.8	3.8	4.3
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	12.1	12.2	16.8	18.3	15.8	17.3	17.2	18.7	11.5	11.4
	Percentage of fixed assets									
Long-term equity and liabilities	106.4	106.1	128.0	133.3	137.8	142.8	136.7	139.6	103.3	102.7
	Percentage of short-term liabilities									
Cash resources and short-term receivables	98.8	98.9	89.3	92.3	87.2	88.7	92.2	93.4	100.0	99.9
Cash resources, short-term receivables and inventories	140.3	140.6	137.0	142.8	146.1	150.5	152.3	155.6	138.6	138.5
	Percentage of cost of materials									
Trade payables	8.7	8.7	18.1	17.4	14.2	13.9	11.3	10.8	8.2	8.3
Memo item										
Balance sheet total in € billion	673.5	698.5	1.8	1.9	14.9	15.6	64.4	66.6	592.4	614.5
Sales in € billion	901.7	950.9	2.9	3.0	25.5	26.9	109.3	115.1	764.0	806.0
Number of enterprises	15,300	15,300	3,159	3,159	5,049	5,049	4,826	4,826	2,266	2,266

¹ Only those financial statements for which data are available for both financial years are evaluated. — ² Excluding profit transfers assumed and loss transfers made. — ³ Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

3 Manufacturing (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	8.0	7.9	6.9	6.8	6.8	6.9	8.6	8.6	10.7	10.6
	50	21.9	21.2	22.4	21.6	21.2	20.4	22.2	22.0	22.0	21.1
	75	42.1	41.3	50.9	50.5	43.7	42.4	39.9	39.4	36.4	35.5
Inventories	25	10.3	10.5	3.9	4.1	10.5	11.1	14.4	14.6	12.0	11.9
	50	21.5	22.1	13.4	13.7	22.7	23.6	24.8	25.6	20.4	20.3
	75	35.8	36.8	31.7	33.0	39.3	40.3	37.0	37.8	30.1	30.8
Equity	25	7.5	8.7	-1.0	0.7	6.2	7.7	10.1	11.1	14.2	15.3
	50	19.9	21.5	14.5	16.7	17.6	20.0	21.7	23.0	25.5	26.7
	75	36.0	38.2	33.7	36.6	34.6	37.1	36.9	39.0	38.2	39.8
Short-term liabilities	25	25.1	24.4	22.6	20.7	25.4	25.1	26.6	26.2	24.1	23.1
	50	42.0	40.8	41.8	39.7	43.3	42.2	43.0	42.0	38.8	37.2
	75	62.0	60.6	66.9	65.2	64.2	62.2	61.1	60.0	54.9	53.3
Liabilities to banks	25	0.5	0.1	1.9	1.0	2.2	1.8	1.0	0.2	0.0	0.0
	50	17.5	15.9	25.4	24.5	20.5	19.1	16.3	14.3	6.0	4.9
	75	38.0	35.9	55.2	51.4	40.5	38.7	34.1	31.9	23.7	21.8
		Percentage of gross revenue									
Cost of materials	25	35.2	36.0	21.9	22.6	34.5	35.5	41.2	42.3	45.4	46.2
	50	47.6	48.5	34.8	35.6	46.0	47.2	51.5	52.4	56.1	57.1
	75	60.1	60.7	48.4	49.1	58.3	59.1	62.6	63.0	68.2	68.7
Personnel expenses	25	18.7	18.2	23.2	23.4	21.3	20.6	18.0	17.2	13.3	12.8
	50	28.3	27.5	35.1	34.4	30.4	29.3	26.2	25.4	21.2	20.6
	75	38.3	37.0	46.4	44.9	39.7	38.2	34.7	33.4	30.6	29.5
Depreciation	25	1.5	1.3	1.7	1.4	1.4	1.2	1.5	1.3	1.7	1.5
	50	2.9	2.6	3.4	3.0	2.7	2.4	2.8	2.5	3.0	2.7
	75	5.3	4.7	6.6	5.7	5.1	4.6	4.9	4.5	5.0	4.6
Annual result	25	0.2	0.4	0.1	0.3	0.2	0.4	0.3	0.6	0.3	0.5
	50	2.0	2.4	2.3	2.8	1.8	2.1	2.0	2.4	2.5	2.9
	75	5.3	5.9	7.2	8.0	4.7	5.1	5.0	5.5	5.7	6.1
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.7	0.2	0.4	0.4	0.7	0.5	0.8	0.5	0.7
	50	2.8	3.2	3.0	3.5	2.5	2.9	2.8	3.3	3.2	3.7
	75	7.0	7.6	8.9	9.7	6.4	6.8	6.6	7.2	7.2	7.9
Annual result and depreciation	25	2.9	3.1	2.8	3.1	2.7	3.0	2.9	3.1	3.2	3.5
	50	6.5	6.6	7.6	7.7	6.0	6.1	6.3	6.4	6.8	7.0
	75	11.9	12.1	14.8	15.2	11.0	11.3	11.1	11.4	11.6	11.9
Trade receivables	25	5.6	5.3	4.5	4.1	5.8	5.6	6.3	6.0	5.3	4.9
	50	9.1	8.7	8.6	8.0	9.0	8.7	9.5	9.0	8.9	8.6
	75	13.2	12.7	14.0	13.0	13.2	12.9	13.2	12.8	12.3	12.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.7	3.3	2.6	3.1	2.9	3.4	2.9	3.4	2.2	2.5
	50	6.6	7.2	7.5	8.1	6.5	6.9	6.6	7.1	6.3	7.0
	75	12.5	13.3	16.4	17.5	11.8	12.7	12.1	12.5	11.7	12.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.8	7.5	5.5	5.9	6.1	6.8	7.8	8.4	8.6	9.4
	50	16.6	17.8	16.2	16.9	15.6	16.5	17.1	18.8	17.9	20.0
	75	33.9	35.6	38.0	40.2	32.8	34.8	33.3	35.5	32.5	34.2
		Percentage of fixed assets									
Long-term equity and liabilities	25	91.3	94.1	79.6	84.1	94.2	97.4	94.8	96.4	92.9	93.8
	50	145.6	150.1	136.8	141.5	153.5	160.3	151.4	153.3	132.0	135.0
	75	279.7	287.2	297.2	320.0	320.8	333.3	271.5	276.3	203.1	213.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	54.0	54.4	46.6	47.4	50.8	51.4	55.8	55.5	65.4	65.9
	50	90.9	92.3	90.9	95.0	86.7	88.9	89.3	88.9	102.4	102.5
	75	163.4	168.0	183.5	189.6	161.8	166.0	151.6	154.2	168.8	174.1
		Percentage of cost of materials									
Trade payables	25	5.6	5.4	5.6	5.1	5.9	5.9	5.4	5.4	5.2	5.0
	50	10.2	9.9	12.7	11.5	11.2	11.1	9.4	9.3	8.5	8.3
	75	18.3	17.6	26.9	25.3	20.3	19.7	15.8	15.2	13.2	12.9

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

3 Manufacturing (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.0	2.0	1.4	1.3	1.1	1.1	2.2	2.0	2.0	2.1
of which Goodwill	1.0	0.9	0.7	0.6	0.5	0.5	1.0	1.0	1.0	0.9
Tangible fixed assets	17.4	17.0	29.8	28.8	28.2	27.4	27.1	26.6	16.4	16.0
of which Land and buildings	5.7	5.6	11.4	11.2	12.5	12.1	12.2	11.8	5.1	4.9
Inventories	14.5	14.5	21.5	21.9	26.4	27.2	24.4	24.8	13.4	13.4
of which Finished goods and merchandise	5.7	5.7	9.4	9.1	9.7	9.7	8.1	8.1	5.4	5.4
Cash	6.4	5.5	9.4	10.3	9.4	9.8	6.9	7.4	6.3	5.2
Receivables	32.4	32.6	34.5	34.2	31.4	31.0	33.1	32.5	32.3	32.6
Short-term	29.2	29.7	31.2	30.6	29.3	28.9	31.2	30.6	29.0	29.6
of which										
Trade receivables	8.5	8.4	17.5	16.9	18.0	17.9	17.0	16.8	7.6	7.5
Receivables from affiliated companies	18.3	18.8	7.5	7.9	7.0	6.9	10.8	10.2	19.1	19.8
Long-term	3.2	2.9	3.4	3.5	2.1	2.1	1.9	1.9	3.3	3.0
of which Loans to affiliated companies	1.5	1.1	0.5	0.6	0.5	0.4	1.1	1.0	1.5	1.1
Securities	4.7	5.7	1.5	1.7	1.3	1.3	1.3	1.4	5.0	6.1
Other long-term equity investments	22.3	22.5	0.8	0.9	1.5	1.6	4.6	4.9	24.2	24.4
Capital										
Equity	28.9	29.0	19.1	21.5	25.8	28.1	31.6	33.4	28.8	28.7
Liabilities										
Short-term	44.2	43.6	66.5	64.1	60.5	58.2	52.6	50.8	43.1	42.7
of which										
Liabilities to banks	37.1	37.0	43.1	42.1	42.4	41.3	39.6	38.7	36.8	36.8
Trade payables	2.8	2.8	12.2	11.2	11.0	10.6	9.4	9.1	2.1	2.1
Liabilities to affiliated companies	6.8	7.0	11.3	11.1	11.9	11.9	10.0	9.8	6.4	6.7
Long-term	18.3	18.4	6.3	6.6	7.0	6.3	10.2	10.1	19.2	19.3
of which										
Liabilities to banks	7.1	6.6	23.4	22.0	18.1	16.9	13.0	12.1	6.3	5.9
Liabilities to affiliated companies	2.9	2.6	15.5	14.5	12.5	11.6	8.9	8.0	2.2	1.9
Provisions	2.7	2.8	6.3	5.8	4.1	3.9	2.9	2.8	2.6	2.8
of which Provisions for pensions	26.7	27.1	14.1	14.2	13.5	13.5	15.6	15.6	27.9	28.4
of which Provisions for pensions	13.6	13.8	6.9	7.1	5.7	5.6	6.0	5.9	14.4	14.6
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.7	99.5	99.3	99.5	99.2	99.4	99.5	99.8	99.7
Change in finished goods	0.3	0.3	0.5	0.7	0.5	0.8	0.6	0.5	0.2	0.3
Interest and similar income	1.0	0.8	0.4	0.4	0.3	0.3	0.4	0.3	1.0	0.9
Other income 2	5.5	5.3	4.4	4.5	3.5	3.1	4.0	3.7	5.7	5.6
of which Income from long-term equity investments	0.9	0.7	0.0	0.0	0.1	0.1	0.3	0.3	1.0	0.8
Total income 2	106.4	106.1	104.8	104.9	103.8	103.4	104.4	104.0	106.7	106.4
Expenses										
Cost of materials	61.7	62.4	37.8	38.4	47.8	48.6	53.4	54.2	63.0	63.7
Personnel expenses	18.0	17.4	37.8	37.1	30.4	29.2	25.9	24.9	16.7	16.2
Depreciation	3.9	3.6	4.2	3.8	3.7	3.3	3.8	3.4	4.0	3.6
of which Depreciation of tangible fixed assets	3.4	3.2	4.1	3.7	3.4	3.0	3.4	3.1	3.4	3.2
Interest and similar expenses	1.1	1.1	1.7	1.6	1.3	1.2	1.1	1.0	1.0	1.1
Operating taxes	6.2	5.5	0.1	0.1	0.1	0.1	0.2	0.2	7.0	6.2
Other expenses 3	13.0	13.2	20.4	20.5	17.1	16.7	16.4	16.0	12.5	12.7
Total expenses before taxes on income 3	103.8	103.1	102.0	101.5	100.4	99.1	100.8	99.6	104.3	103.5
Annual result before taxes on income	2.6	3.1	2.7	3.4	3.4	4.3	3.6	4.4	2.5	2.9
Taxes on income	1.0	1.1	1.1	1.2	1.3	1.5	1.2	1.4	1.0	1.1
Annual result	1.6	2.0	1.7	2.2	2.1	2.9	2.5	3.1	1.5	1.8
Other ratios	Percentage of sales									
Annual result before taxes on income	2.6	3.1	2.8	3.4	3.4	4.4	3.6	4.5	2.5	2.9
Annual result and depreciation	5.5	5.6	5.9	6.1	5.8	6.2	6.3	6.6	5.4	5.5
Trade receivables	6.6	6.4	10.8	10.3	10.4	10.3	10.4	10.0	6.0	5.9
Percentage of the balance sheet total										
Sales	129.2	131.5	162.4	163.1	173.0	174.1	164.2	167.3	125.4	127.6
Annual result and interest paid	3.4	4.0	5.5	6.2	6.0	7.2	5.9	6.9	3.2	3.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	11.0	11.2	13.5	14.5	15.5	17.3	16.7	18.5	10.5	10.6
Percentage of fixed assets										
Long-term equity and liabilities	103.6	103.5	141.1	147.2	150.4	157.5	141.2	144.8	100.7	100.2
Percentage of short-term liabilities										
Cash resources and short-term receivables	99.8	100.2	96.3	99.3	93.2	95.8	98.6	100.6	100.1	100.3
Cash resources, short-term receivables and inventories	138.9	139.4	146.1	151.4	155.4	161.6	160.4	164.8	136.6	136.7
Percentage of cost of materials										
Trade payables	8.5	8.6	18.3	17.6	14.4	13.9	11.4	10.8	8.0	8.2
Memo item										
Balance sheet total in € billion	567.1	587.8	1.2	1.2	10.3	10.9	42.1	43.7	513.4	532.0
Sales in € billion	732.5	772.8	1.9	2.0	17.9	19.0	69.1	73.2	643.6	678.6
Number of enterprises	10,236	10,236	2,045	2,045	3,593	3,593	3,069	3,069	1,529	1,529

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

3 Manufacturing (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2	2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	6.4	6.5	4.7	4.5	5.5	5.6	7.7	7.8	10.1	10.1
	50	18.6	18.1	15.5	15.0	17.1	16.7	20.7	20.2	21.3	20.4
	75	37.8	37.2	37.6	37.8	39.5	38.2	38.1	37.8	35.2	34.6
Inventories	25	10.7	10.8	4.7	4.8	11.3	11.7	14.0	14.2	11.4	11.5
	50	21.8	22.4	14.7	14.9	23.3	24.3	24.3	25.3	20.0	19.8
	75	36.2	36.9	33.0	34.2	40.0	40.8	36.9	37.4	30.0	30.5
Equity	25	10.0	11.6	3.0	5.1	8.4	10.0	13.2	14.7	16.5	17.8
	50	22.9	25.1	17.2	19.7	20.8	23.3	25.5	27.8	27.6	29.2
	75	39.1	42.1	35.4	38.2	38.2	41.4	40.9	43.9	41.2	43.6
Short-term liabilities	25	24.2	23.4	23.4	22.0	24.6	24.0	24.9	24.6	22.4	22.0
	50	40.7	39.3	42.7	40.9	42.1	40.9	40.5	39.1	36.5	35.4
	75	60.6	58.9	66.6	65.4	62.4	60.3	59.3	57.3	52.8	51.7
Liabilities to banks	25	0.0	0.0	0.0	0.0	1.0	0.5	0.1	0.0	0.0	0.0
	50	14.4	13.0	18.0	16.7	17.7	16.3	14.1	12.5	3.8	2.3
	75	33.8	31.8	43.0	40.7	36.3	34.6	31.8	29.9	20.6	18.7
		Percentage of gross revenue									
Cost of materials	25	35.4	36.3	21.2	22.1	34.6	35.5	42.0	43.1	46.3	46.9
	50	48.0	49.0	34.1	35.2	46.0	47.5	52.2	53.0	57.2	57.8
	75	61.0	61.4	48.6	49.6	58.7	59.6	63.6	64.0	69.2	69.7
Personnel expenses	25	19.1	18.5	27.2	27.2	21.7	21.0	17.6	16.7	12.7	12.2
	50	29.0	28.1	38.7	37.9	30.7	29.6	26.0	25.2	20.7	20.1
	75	39.2	37.9	49.3	48.0	40.1	38.5	34.6	33.2	30.0	28.6
Depreciation	25	1.4	1.2	1.4	1.2	1.2	1.1	1.4	1.3	1.6	1.5
	50	2.7	2.4	2.8	2.6	2.4	2.2	2.7	2.5	3.0	2.7
	75	5.0	4.5	5.6	5.0	4.7	4.3	4.9	4.4	5.1	4.7
Annual result	25	0.1	0.3	-0.4	0.0	0.2	0.3	0.3	0.5	0.2	0.4
	50	1.6	1.9	1.2	1.4	1.5	1.7	1.8	2.1	2.3	2.7
	75	4.5	4.8	4.1	4.4	4.0	4.4	4.6	5.1	5.5	5.9
		Percentage of sales									
Annual result before taxes on income	25	0.2	0.5	-0.4	0.1	0.3	0.6	0.5	0.7	0.3	0.5
	50	2.3	2.8	1.7	2.0	2.2	2.5	2.6	3.1	3.1	3.7
	75	6.2	6.7	5.4	6.1	6.0	6.3	6.5	6.9	7.2	7.9
Annual result and depreciation	25	2.5	2.7	1.8	2.1	2.5	2.6	2.7	3.0	2.8	3.4
	50	5.9	6.0	5.4	5.6	5.5	5.7	6.1	6.2	6.8	7.0
	75	10.9	11.0	11.0	10.6	10.4	10.6	11.0	11.1	11.6	11.9
Trade receivables	25	5.7	5.5	4.8	4.9	5.9	5.8	6.4	6.1	4.8	4.6
	50	9.2	8.9	9.0	8.5	9.3	9.1	9.5	9.2	8.7	8.3
	75	13.4	13.0	14.5	13.5	13.5	13.3	13.4	13.0	12.1	11.8
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.2	2.7	1.3	2.1	2.5	3.1	2.5	3.0	1.8	2.0
	50	5.7	6.2	5.4	5.8	5.8	6.3	5.9	6.5	5.7	6.3
	75	10.5	11.2	10.4	11.0	10.4	11.1	10.6	11.2	11.1	11.7
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.9	6.6	3.4	3.9	5.5	6.3	7.2	7.9	8.1	8.9
	50	15.7	16.7	13.1	13.4	15.0	15.8	16.8	18.5	17.6	20.1
	75	32.9	35.1	31.0	31.2	32.9	34.7	33.7	36.8	33.9	35.3
		Percentage of fixed assets									
Long-term equity and liabilities	25	99.0	102.4	89.6	97.4	103.6	107.9	101.1	103.8	95.5	97.4
	50	158.6	164.0	161.2	168.9	170.8	180.5	161.3	165.8	134.0	137.6
	75	312.3	324.2	364.7	384.2	368.9	393.9	287.3	293.1	209.4	218.1
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	57.6	58.6	53.5	54.5	54.3	55.1	58.2	59.1	68.7	68.5
	50	98.1	100.8	101.0	106.4	94.6	98.0	96.1	97.1	108.9	109.5
	75	177.1	185.5	203.6	216.7	173.3	183.9	164.3	171.4	177.9	184.1
		Percentage of cost of materials									
Trade payables	25	5.6	5.4	5.9	5.4	5.9	5.8	5.5	5.4	5.0	4.9
	50	10.3	10.0	13.2	11.7	11.3	11.1	9.5	9.4	8.5	8.3
	75	18.4	17.8	27.3	25.7	20.3	19.9	15.8	15.3	13.2	13.1

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

3 Manufacturing (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.8	2.6	1.6	1.5	1.1	1.0	1.3	1.3	3.4	3.1
of which Goodwill	1.3	1.5	1.2	1.1	0.5	0.5	0.5	0.4	1.6	1.8
Tangible fixed assets	25.7	25.2	45.6	45.3	36.2	35.6	29.6	29.4	23.8	23.2
of which Land and buildings	11.2	10.9	26.1	26.0	20.6	20.4	14.9	14.7	9.5	9.2
Inventories	21.7	22.1	18.2	18.9	23.9	24.8	26.2	26.8	20.3	20.7
of which Finished goods and merchandise	7.4	7.4	11.1	11.2	9.6	9.9	9.9	10.1	6.6	6.5
Cash	6.3	6.5	6.8	6.8	7.3	7.7	7.7	7.5	5.9	6.2
Receivables	33.0	32.8	25.5	25.1	28.1	27.3	30.8	30.4	34.0	33.9
Short-term	31.1	30.8	24.4	24.1	26.9	26.0	29.1	28.9	32.0	31.6
of which										
Trade receivables	15.3	15.4	14.5	13.6	16.0	15.6	18.0	17.7	14.5	14.8
Receivables from affiliated companies	12.6	12.2	6.5	7.1	7.4	7.1	8.0	8.0	14.3	13.6
Long-term	1.9	2.0	1.2	0.9	1.2	1.3	1.7	1.5	2.0	2.2
of which Loans to affiliated companies	1.2	1.3	0.3	0.3	0.5	0.6	1.0	0.7	1.3	1.5
Securities	1.5	1.8	0.5	0.6	0.6	0.6	0.7	0.9	1.8	2.1
Other long-term equity investments	8.6	8.6	0.9	0.9	2.2	2.4	3.3	3.3	10.6	10.5
Capital										
Equity	23.5	23.6	10.5	12.1	14.1	15.2	20.2	21.1	25.0	24.8
Liabilities										
Short-term	58.3	58.0	82.0	80.1	74.9	73.9	66.1	65.0	54.9	55.0
of which	41.0	41.6	41.8	40.2	46.2	46.3	45.7	45.5	39.4	40.2
Liabilities to banks	7.8	7.6	15.3	14.0	14.0	13.2	11.6	11.0	6.3	6.3
Trade payables	8.8	8.9	10.1	10.1	10.8	11.2	10.3	10.4	8.3	8.3
Liabilities to affiliated companies	13.7	14.0	6.3	6.7	11.5	11.9	14.0	14.5	13.8	14.1
Long-term	17.3	16.4	40.2	39.9	28.8	27.5	20.4	19.5	15.5	14.8
of which										
Liabilities to banks	9.2	8.8	32.4	31.8	19.3	17.8	11.5	10.3	7.8	7.7
Liabilities to affiliated companies	6.8	6.5	5.3	5.3	7.4	8.0	7.5	7.7	6.6	6.1
Provisions	18.1	18.3	7.3	7.7	10.7	10.7	13.6	13.7	19.9	20.0
of which Provisions for pensions	7.8	7.8	1.2	1.0	3.1	3.0	5.1	5.1	9.0	8.9
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.5	99.9	99.7	99.7	99.5	99.8	99.6	99.6	99.5
Change in finished goods	0.3	0.5	0.1	0.3	0.3	0.5	0.2	0.4	0.4	0.5
Interest and similar income	0.4	0.3	0.2	0.2	0.3	0.2	0.3	0.2	0.4	0.4
Other income 2	4.3	4.0	4.5	4.4	3.3	3.1	3.2	2.9	4.8	4.4
of which Income from long-term equity investments	0.4	0.4	0.0	0.0	0.1	0.1	0.2	0.2	0.5	0.5
Total income 2	104.7	104.3	104.7	104.6	103.6	103.4	103.5	103.2	105.2	104.8
Expenses										
Cost of materials	55.9	56.8	38.6	38.9	46.7	47.7	51.2	52.0	58.1	59.1
Personnel expenses	22.8	22.0	30.5	29.8	29.7	28.5	26.6	25.6	21.0	20.3
Depreciation	3.9	3.5	6.0	5.4	4.4	3.9	3.8	3.4	3.9	3.5
of which Depreciation of tangible fixed assets	3.6	3.3	5.8	5.3	4.0	3.6	3.4	3.1	3.6	3.3
Interest and similar expenses	1.3	1.2	2.6	2.4	1.9	1.7	1.4	1.2	1.3	1.1
Operating taxes	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.3	0.2
Other expenses 3	16.1	15.8	19.5	19.3	16.7	16.5	16.2	16.0	16.0	15.7
Total expenses before taxes on income 3	100.2	99.5	97.4	95.9	99.5	98.5	99.4	98.3	100.5	99.9
Annual result before taxes on income	4.5	4.9	7.3	8.6	4.1	4.8	4.1	4.8	4.7	4.9
Taxes on income	0.8	0.9	0.9	1.0	0.8	0.9	0.8	0.9	0.8	0.9
Annual result	3.7	4.0	6.5	7.7	3.3	3.9	3.3	4.0	3.9	4.0
Other ratios	Percentage of sales									
Annual result before taxes on income	4.5	4.9	7.3	8.6	4.1	4.9	4.1	4.9	4.7	4.9
Annual result and depreciation	7.7	7.5	12.5	13.1	7.7	7.9	7.2	7.4	7.8	7.5
Trade receivables	9.6	9.6	9.9	8.9	9.6	9.2	10.0	9.6	9.5	9.6
Percentage of the balance sheet total										
Sales	159.0	161.0	147.5	152.4	166.2	169.6	180.3	183.8	152.6	154.3
Annual result and interest paid	8.1	8.4	13.4	15.4	8.6	9.6	8.5	9.6	7.9	8.0
Percentage of liabilities and provisions less cash										
Annual result and depreciation	17.4	17.3	22.2	24.6	16.3	17.4	17.9	19.0	17.2	16.8
Percentage of fixed assets										
Long-term equity and liabilities	124.0	123.5	109.9	113.3	114.5	115.0	128.0	129.4	123.7	122.7
Percentage of short-term liabilities										
Cash resources and short-term receivables	94.0	92.6	75.4	77.8	74.9	73.9	81.8	81.6	99.4	97.4
Cash resources, short-term receivables and inventories	146.8	145.9	119.0	124.8	126.8	127.4	139.0	140.6	151.0	148.9
Percentage of cost of materials										
Trade payables	9.9	9.6	17.7	17.0	13.8	13.8	11.1	10.8	9.3	9.0
Memo item										
Balance sheet total in € billion	106.4	110.7	0.6	0.6	4.6	4.7	22.3	22.8	78.9	82.5
Sales in € billion	169.2	178.1	0.9	0.9	7.6	7.9	40.2	42.0	120.4	127.3
Number of enterprises	5,064	5,064	1,114	1,114	1,456	1,456	1,757	1,757	737	737

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

3 Manufacturing (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	12.8	12.6	16.0	14.9	13.0	12.9	10.9	11.0	12.1	12.4
	50	28.7	28.3	40.5	40.4	30.8	30.1	24.7	24.9	23.6	23.0
	75	49.6	48.5	68.3	68.7	52.8	51.1	42.1	41.6	37.9	38.2
Inventories	25	9.5	10.1	3.1	3.4	9.0	9.8	15.0	15.4	13.0	13.0
	50	20.9	21.5	10.9	11.1	20.7	21.7	25.5	26.2	20.9	21.1
	75	35.1	36.7	28.4	29.8	37.2	39.3	37.2	38.4	30.2	31.1
Equity	25	3.6	4.3	-18.5	-18.2	2.7	3.4	6.7	7.3	10.8	11.0
	50	14.1	15.1	8.7	10.4	10.9	12.1	15.8	16.1	20.4	21.0
	75	28.3	29.9	30.9	34.4	24.9	25.8	27.5	29.4	31.3	32.3
Short-term liabilities	25	27.2	26.3	20.4	18.7	28.5	27.8	30.2	29.8	27.4	26.4
	50	44.9	44.0	39.5	37.2	46.0	45.5	47.1	46.4	43.0	41.9
	75	64.9	64.0	67.4	64.6	67.5	66.4	64.2	64.0	58.5	56.7
Liabilities to banks	25	4.4	3.6	12.1	12.2	8.8	7.3	3.5	2.4	0.1	0.0
	50	25.0	22.7	44.7	43.1	28.6	26.8	20.5	18.1	12.7	10.5
	75	46.3	44.7	76.2	72.9	50.7	48.2	38.5	35.3	29.6	28.4
		Percentage of gross revenue									
Cost of materials	25	34.8	35.6	23.7	23.7	34.3	35.5	39.9	40.9	43.7	44.8
	50	46.9	47.6	35.9	36.4	45.9	46.4	50.3	51.4	53.7	55.3
	75	58.6	59.2	48.0	48.1	56.7	57.9	60.7	61.2	66.1	66.5
Personnel expenses	25	17.9	17.5	17.1	18.0	20.2	19.6	18.7	18.0	14.7	14.1
	50	27.2	26.5	28.2	28.2	29.6	28.5	26.6	25.9	22.4	21.7
	75	36.3	35.2	39.3	38.5	38.3	36.9	35.0	33.7	31.7	30.1
Depreciation	25	1.9	1.6	2.4	2.0	1.9	1.6	1.7	1.4	1.9	1.7
	50	3.3	3.0	4.5	4.0	3.3	3.0	3.0	2.6	3.1	2.8
	75	5.8	5.1	8.2	7.1	5.8	5.1	5.0	4.5	4.8	4.5
Annual result	25	0.7	1.0	2.1	2.8	0.4	0.8	0.5	0.8	0.7	0.8
	50	3.2	3.6	6.7	7.8	2.8	3.1	2.5	2.8	2.7	3.1
	75	7.5	8.1	14.2	15.2	6.3	6.9	5.6	6.2	6.0	6.6
		Percentage of sales									
Annual result before taxes on income	25	0.9	1.2	2.2	3.1	0.7	1.1	0.7	1.0	0.9	1.0
	50	3.7	4.3	7.2	8.5	3.4	3.8	3.0	3.4	3.2	3.8
	75	8.8	9.5	15.0	16.5	7.5	8.0	7.0	7.6	7.3	8.0
Annual result and depreciation	25	3.9	4.0	6.8	7.1	3.7	3.9	3.4	3.4	3.7	3.8
	50	7.9	8.0	13.5	13.8	7.3	7.4	6.7	6.7	7.0	7.1
	75	14.1	14.2	22.3	23.3	12.6	13.0	11.4	11.8	11.6	11.7
Trade receivables	25	5.3	4.9	3.6	2.8	5.2	5.1	6.1	5.8	6.0	5.6
	50	8.7	8.3	7.7	6.9	8.5	8.1	9.3	8.8	9.3	9.0
	75	12.7	12.2	12.5	11.8	12.5	11.9	12.9	12.4	12.5	12.2
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.2	4.8	7.0	8.6	4.2	4.5	3.7	4.2	3.4	3.9
	50	9.1	9.9	15.7	17.4	8.5	9.3	7.8	8.4	7.5	8.2
	75	17.2	18.1	30.9	33.7	15.3	16.9	14.4	14.9	13.3	14.0
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.0	9.6	10.0	11.4	7.8	8.7	9.1	9.3	9.7	10.1
	50	18.4	19.8	23.8	25.5	16.7	18.1	17.5	19.1	18.4	19.6
	75	35.6	37.1	53.4	62.0	32.7	34.9	32.5	33.3	30.5	32.2
		Percentage of fixed assets									
Long-term equity and liabilities	25	79.2	80.3	64.7	69.9	76.3	78.1	86.1	85.8	85.2	87.3
	50	122.5	125.9	106.3	107.6	118.5	126.7	136.1	134.8	125.8	128.4
	75	215.2	223.2	202.6	220.9	209.8	215.7	239.1	240.5	195.4	202.5
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	48.0	47.3	35.0	35.1	44.4	43.9	52.4	50.5	60.9	61.2
	50	78.4	78.7	73.1	76.4	73.5	71.5	78.9	79.1	93.0	90.0
	75	134.8	135.3	142.6	152.0	127.8	125.4	130.8	127.6	145.9	154.4
		Percentage of cost of materials									
Trade payables	25	5.4	5.4	5.1	4.7	5.7	5.9	5.4	5.4	5.5	5.2
	50	9.8	9.7	11.6	11.0	11.1	11.1	9.3	9.1	8.4	8.3
	75	18.2	17.0	26.0	25.0	20.1	19.2	15.8	15.2	13.1	12.6

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
4 Manufacture of food products and beverages

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	3.1	2.7	2.2	2.1	1.0	0.9	2.1	2.0	3.3	2.9
of which Goodwill	1.6	1.5	0.7	0.6	0.4	0.3	0.7	0.7	1.8	1.7
Tangible fixed assets	28.6	28.8	53.4	52.9	44.8	44.9	38.9	39.7	26.2	26.3
of which Land and buildings	13.5	13.5	31.2	31.2	24.7	24.9	19.0	19.3	12.1	12.0
Inventories	14.3	14.2	12.4	12.6	15.8	15.5	15.6	14.9	14.1	14.1
of which Finished goods and merchandise	7.6	7.7	8.0	7.6	9.3	8.8	7.5	7.1	7.6	7.8
Cash	5.0	3.9	6.4	5.8	7.0	7.9	5.9	6.1	4.7	3.4
Receivables	35.7	36.8	23.7	24.5	28.8	28.4	33.6	33.1	36.3	37.8
Short-term	32.4	33.2	22.0	22.9	26.1	25.7	30.1	29.9	33.1	34.0
of which										
Trade receivables	15.5	16.3	8.3	8.6	14.2	13.7	17.1	17.1	15.4	16.3
Receivables from affiliated companies	13.9	13.8	9.5	9.9	8.0	7.7	9.5	8.6	14.9	14.9
Long-term	3.3	3.7	1.6	1.6	2.7	2.6	3.6	3.2	3.3	3.8
of which Loans to affiliated companies	1.0	1.5	0.1	0.1	0.5	0.5	1.2	0.9	1.0	1.7
Securities	3.4	3.4	0.7	0.8	1.1	1.0	0.4	0.5	4.1	4.0
Other long-term equity investments	9.6	9.8	0.5	0.5	1.1	1.0	3.1	3.3	11.1	11.3
Capital										
Equity	27.9	29.1	8.5	10.8	20.8	23.1	26.5	28.0	28.4	29.5
Liabilities	53.3	52.4	85.6	83.3	68.3	65.9	60.6	59.2	51.3	50.7
Short-term	38.5	40.6	37.6	37.0	38.1	37.2	41.5	41.0	38.0	40.7
of which										
Liabilities to banks	8.3	10.6	11.6	11.4	11.1	10.7	11.3	11.6	7.6	10.4
Trade payables	11.5	11.3	10.6	10.7	13.8	13.4	14.0	13.5	11.0	10.9
Liabilities to affiliated companies	13.2	13.8	5.4	5.9	6.3	6.4	9.0	9.0	14.2	14.9
Long-term	14.8	11.8	48.0	46.3	30.2	28.7	19.1	18.2	13.3	10.0
of which										
Liabilities to banks	8.5	7.7	37.9	36.0	22.6	21.6	14.0	12.4	6.9	6.3
Liabilities to affiliated companies	3.5	3.3	6.5	5.8	5.1	4.7	3.8	4.3	3.4	3.1
Provisions	18.8	18.5	5.7	5.7	10.7	10.7	12.8	12.8	20.1	19.8
of which Provisions for pensions	7.8	7.9	1.1	1.2	2.5	2.5	4.2	4.3	8.7	8.8
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.9	99.9	100.0	99.8	99.9	99.9	100.1	99.9	99.8
Change in finished goods	0.1	0.1	0.1	0.0	0.2	0.1	0.1	-0.1	0.1	0.2
Interest and similar income	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.2	0.4	0.3
Other income 2	3.9	3.7	4.1	4.2	3.2	2.8	2.9	2.9	4.1	3.8
of which Income from long-term equity investments	0.4	0.4	0.0	0.0	0.1	0.0	0.1	0.1	0.5	0.5
Total income 2	104.2	104.0	104.3	104.5	103.6	103.1	103.1	103.1	104.4	104.2
Expenses										
Cost of materials	66.0	66.6	41.1	40.5	50.4	50.9	60.0	61.1	67.7	68.3
Personnel expenses	12.5	12.2	30.8	30.9	23.9	23.3	16.5	16.0	11.3	11.0
Depreciation	3.4	3.5	5.2	4.7	4.9	4.3	3.9	3.6	3.3	3.5
of which Depreciation of tangible fixed assets	3.1	3.1	5.1	4.7	4.4	4.0	3.6	3.4	3.0	3.0
Interest and similar expenses	0.9	0.8	2.3	2.2	1.5	1.4	1.0	0.9	0.8	0.7
Operating taxes	1.1	1.0	0.6	0.7	0.8	0.8	1.1	0.8	1.2	1.0
Other expenses 3	16.9	16.5	20.9	21.1	18.7	18.7	17.4	17.5	16.7	16.2
Total expenses before taxes on income 3	100.8	100.6	100.9	100.2	100.3	99.4	99.9	100.0	101.0	100.7
Annual result before taxes on income	3.4	3.4	3.4	4.3	3.3	3.7	3.2	3.1	3.4	3.4
Taxes on income	0.7	0.8	0.5	0.6	0.8	0.9	0.8	0.7	0.7	0.8
Annual result	2.6	2.6	2.9	3.7	2.5	2.8	2.4	2.4	2.7	2.6
Other ratios	Percentage of sales									
Annual result before taxes on income	3.4	3.4	3.4	4.3	3.3	3.7	3.2	3.1	3.4	3.4
Annual result and depreciation	6.1	6.1	8.1	8.4	7.4	7.0	6.3	6.0	6.0	6.1
Trade receivables	7.7	8.1	4.8	5.0	8.0	7.6	7.9	7.8	7.6	8.1
Percentage of the balance sheet total										
Sales	202.9	202.2	171.3	173.0	178.3	180.9	214.9	219.6	202.0	200.2
Annual result and interest paid	7.1	6.8	9.0	10.3	7.1	7.6	7.4	7.3	7.1	6.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	18.3	18.4	16.3	17.5	18.2	18.5	20.1	20.0	18.0	18.2
Percentage of fixed assets										
Long-term equity and liabilities	111.0	107.9	102.3	104.5	108.7	111.0	106.1	106.4	112.0	108.0
Percentage of short-term liabilities										
Cash resources and short-term receivables	102.2	96.0	77.1	79.2	87.9	91.6	87.1	88.8	105.6	97.4
Cash resources, short-term receivables and inventories	139.4	131.0	110.1	113.2	129.5	133.2	124.8	125.2	142.6	131.9
Percentage of cost of materials										
Trade payables	8.6	8.4	15.1	15.2	15.3	14.5	10.8	10.1	8.0	8.0
Memo item										
Balance sheet total in € billion	38.5	39.6	0.1	0.1	1.2	1.2	5.4	5.5	31.7	32.8
Sales in € billion	78.1	80.1	0.3	0.3	2.1	2.2	11.6	12.0	64.1	65.7
Number of enterprises	1,555	1,555	288	288	415	415	494	494	358	358

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

4 Manufacture of food products and beverages (cont'd)

	Quartile	All legal forms (cont'd)											
		Total		Enterprises with sales of ... € million									
				Less than 2		2 but less than 10		10 but less than 50		50 or more			
		Cylindred sample 2003/2004 ¹											
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004			
Ratios	...	%	had a ratio of no more than ...										
			Percentage of the balance sheet total										
Tangible fixed assets	25	15.6	16.1	20.7	20.9	14.6	14.7	15.1	16.4	14.5	14.2		
	50	35.1	34.7	53.5	53.0	36.7	37.3	33.8	34.1	29.7	29.6		
	75	58.0	58.3	78.4	78.4	63.0	62.6	53.0	52.4	43.5	45.4		
Inventories	25	4.9	5.2	2.6	2.5	4.2	4.2	5.9	6.5	7.2	7.2		
	50	10.8	10.9	6.7	6.8	9.9	10.3	12.4	12.1	14.0	13.7		
	75	23.1	21.9	17.2	16.6	22.7	23.3	25.8	22.3	23.4	22.2		
Equity	25	5.1	6.1	-22.3	-20.0	1.8	3.2	8.1	9.2	13.6	14.7		
	50	19.0	20.9	10.1	10.5	14.0	17.0	21.9	23.0	24.8	26.7		
	75	35.6	38.0	31.4	35.6	33.0	38.1	36.5	38.2	37.0	39.2		
Short-term liabilities	25	25.9	25.3	15.9	16.5	24.0	23.9	29.2	27.5	30.8	30.9		
	50	42.3	40.3	33.9	31.6	41.3	38.9	44.0	42.6	44.5	43.4		
	75	62.9	61.5	61.7	63.7	63.6	61.2	63.2	62.4	62.0	60.2		
Liabilities to banks	25	4.4	3.6	8.5	5.1	7.8	6.2	5.8	4.2	0.8	0.7		
	50	23.6	21.8	40.9	36.6	27.7	26.0	22.1	19.9	14.7	13.5		
	75	43.6	42.5	75.0	74.5	51.8	48.3	38.3	35.7	31.7	30.4		
				Percentage of gross revenue									
Cost of materials	25	36.0	36.6	26.3	26.4	30.4	30.5	43.6	44.5	56.8	57.9		
	50	55.8	57.1	37.9	38.5	50.0	50.4	62.0	62.6	70.4	70.8		
	75	73.5	73.8	50.4	49.2	67.2	67.3	75.5	76.5	83.2	83.7		
Personnel expenses	25	9.8	9.4	19.2	19.0	13.7	13.2	9.5	9.0	5.9	5.7		
	50	16.9	16.8	28.9	29.7	22.4	21.9	15.5	15.1	9.9	9.7		
	75	28.2	27.8	40.3	39.9	33.9	34.0	24.0	23.5	15.8	15.4		
Depreciation	25	1.5	1.3	2.4	2.1	1.6	1.5	1.3	1.2	1.3	1.2		
	50	3.0	2.8	4.1	3.7	3.3	3.2	2.8	2.6	2.1	2.1		
	75	5.6	5.2	7.2	6.3	6.3	5.4	5.3	5.1	4.1	3.8		
Annual result	25	0.2	0.2	0.2	0.2	0.1	0.2	0.4	0.3	0.3	0.2		
	50	1.8	1.8	2.6	3.6	1.6	1.5	1.8	1.6	1.8	1.6		
	75	4.7	4.7	7.0	8.7	4.2	4.3	4.2	3.8	4.0	4.2		
				Percentage of sales									
Annual result before taxes on income	25	0.4	0.3	0.3	0.3	0.2	0.3	0.6	0.4	0.4	0.3		
	50	2.3	2.3	3.1	3.9	2.0	1.8	2.3	2.3	2.1	2.1		
	75	5.7	5.8	7.5	9.2	5.4	5.5	5.2	4.8	5.3	4.9		
Annual result and depreciation	25	2.6	2.6	3.9	3.4	2.7	2.8	2.8	2.4	2.2	2.2		
	50	6.1	5.8	8.4	8.0	6.1	6.0	5.9	5.6	4.9	4.8		
	75	11.4	11.1	14.2	14.9	12.3	11.3	10.3	10.0	8.9	8.9		
Trade receivables	25	2.1	1.9	0.4	0.4	2.7	2.3	4.0	3.8	3.7	3.7		
	50	6.5	6.2	1.7	1.6	6.7	6.5	7.5	7.4	8.0	7.3		
	75	10.3	10.2	6.5	6.1	10.5	10.1	10.4	10.5	11.1	11.1		
				Percentage of the balance sheet total									
Annual result and interest paid	25	3.2	2.8	3.4	4.1	3.2	2.9	3.5	2.8	2.9	2.0		
	50	7.0	7.0	9.8	11.7	6.7	6.8	6.7	6.5	6.6	6.4		
	75	13.4	13.4	20.8	24.2	12.7	12.9	11.9	11.2	11.7	10.8		
				Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	8.8	8.4	6.5	7.1	7.3	8.2	10.8	8.9	9.8	9.2		
	50	19.0	18.5	17.8	17.9	18.6	17.5	20.8	19.7	17.7	18.6		
	75	35.0	34.5	37.5	38.8	35.3	34.9	35.0	33.8	33.0	33.0		
				Percentage of fixed assets									
Long-term equity and liabilities	25	72.8	75.9	62.7	71.6	71.0	74.2	78.7	80.2	73.8	74.6		
	50	106.8	108.8	99.6	100.3	103.3	107.3	112.0	121.2	113.6	111.7		
	75	171.4	183.4	166.7	165.8	172.2	194.5	180.3	194.6	160.9	170.4		
				Percentage of short-term liabilities									
Cash resources and short-term receivables	25	50.6	50.2	28.1	30.1	49.3	47.1	52.6	53.5	62.6	59.7		
	50	83.2	83.6	70.3	70.7	81.2	84.9	84.1	85.6	92.1	88.4		
	75	143.8	146.7	161.0	162.0	141.1	150.7	143.1	139.2	135.6	137.6		
				Percentage of cost of materials									
Trade payables	25	5.2	4.9	4.2	3.6	6.5	6.2	5.8	5.3	4.6	4.3		
	50	9.1	8.8	7.4	6.7	11.2	10.3	9.5	9.0	7.6	7.7		
	75	15.5	14.3	15.7	13.5	19.8	17.4	15.5	14.3	12.2	11.5		

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

4 Manufacture of food products and beverages (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	3.8	3.3	3.9	3.5	1.0	0.9	2.2	2.1	4.2	3.6
of which Goodwill	2.3	2.1	1.4	1.3	0.4	0.3	0.8	0.9	2.6	2.3
Tangible fixed assets	27.4	27.8	41.0	40.7	40.5	39.1	37.8	38.5	25.2	25.6
of which Land and buildings	12.7	12.6	16.1	15.9	20.5	19.9	17.8	17.7	11.6	11.6
Inventories	13.0	13.0	12.7	12.1	17.5	17.3	14.9	14.0	12.5	12.7
of which Finished goods and merchandise	7.4	7.4	7.1	6.2	10.8	10.2	6.9	6.4	7.3	7.5
Cash	4.7	3.8	9.0	8.4	7.4	8.7	5.9	6.7	4.4	3.1
Receivables	36.2	37.6	30.9	32.7	30.5	31.0	34.6	33.7	36.6	38.5
Short-term	32.4	34.1	29.7	31.4	28.2	28.7	30.6	30.4	32.8	34.9
of which										
Trade receivables	14.9	15.0	9.0	10.1	14.9	15.0	16.3	16.4	14.7	14.8
Receivables from affiliated companies	14.7	16.4	15.4	16.1	8.9	8.9	9.6	9.6	15.5	17.7
Long-term	3.8	3.5	1.2	1.3	2.3	2.3	4.0	3.3	3.8	3.6
of which Loans to affiliated companies	1.2	1.1	0.0	0.1	0.3	0.2	1.7	1.2	1.2	1.1
Securities	5.1	4.9	1.7	1.7	1.5	1.3	0.4	0.5	6.0	5.8
Other long-term equity investments	9.7	9.3	0.2	0.2	1.2	1.2	3.8	3.9	10.9	10.5
Capital										
Equity	30.5	32.2	16.8	19.5	27.4	30.5	29.8	31.3	30.8	32.4
Liabilities	48.3	46.5	75.8	73.0	60.4	57.6	56.6	55.1	46.4	44.7
Short-term	34.5	37.5	41.8	41.9	37.3	36.8	39.7	39.3	33.5	37.2
of which										
Liabilities to banks	6.6	8.8	8.4	8.3	8.6	8.5	10.0	10.1	6.0	8.6
Trade payables	10.9	11.0	13.2	13.2	15.9	15.8	14.6	14.3	10.1	10.3
Liabilities to affiliated companies	11.3	12.9	10.4	11.3	5.7	5.9	7.8	7.9	12.1	14.0
Long-term	13.8	9.1	34.0	31.0	23.1	20.8	16.9	15.8	12.9	7.5
of which										
Liabilities to banks	7.2	6.0	23.6	20.2	15.8	14.5	12.8	11.0	5.9	4.9
Liabilities to affiliated companies	2.6	2.2	8.5	7.7	5.1	3.9	2.9	3.4	2.4	2.0
Provisions	21.2	21.2	7.1	7.3	11.9	11.6	13.6	13.6	22.8	22.8
of which Provisions for pensions	9.7	9.9	2.3	2.5	3.1	3.2	5.0	5.0	10.7	11.0
Income statement										
Income	Percentage of gross revenue									
Sales	99.9	99.9	99.7	100.1	99.7	99.9	99.8	100.1	99.9	99.9
Change in finished goods	0.1	0.1	0.3	-0.1	0.3	0.1	0.2	-0.1	0.1	0.1
Interest and similar income	0.4	0.3	0.4	0.4	0.4	0.4	0.3	0.3	0.4	0.3
Other income 2	4.0	3.7	4.0	4.7	3.2	2.6	3.1	3.2	4.1	3.8
of which Income from long-term equity investments	0.3	0.4	0.1	0.1	0.1	0.0	0.1	0.1	0.3	0.4
Total income 2	104.3	104.0	104.4	105.1	103.5	103.0	103.4	103.4	104.5	104.1
Expenses										
Cost of materials	67.4	67.9	43.5	41.8	52.5	53.0	61.2	62.4	69.0	69.4
Personnel expenses	12.1	11.8	31.7	32.1	23.4	22.7	16.1	15.5	11.0	10.7
Depreciation	3.5	3.7	4.5	4.2	4.4	3.7	3.8	3.5	3.4	3.7
of which Depreciation of tangible fixed assets	3.1	3.2	4.4	4.1	3.9	3.5	3.6	3.3	2.9	3.1
Interest and similar expenses	0.8	0.7	1.8	1.7	1.3	1.1	1.0	0.9	0.8	0.7
Operating taxes	1.2	1.0	0.1	0.4	0.8	0.7	1.3	0.9	1.2	1.0
Other expenses 3	16.5	16.1	21.8	22.9	18.4	18.3	17.2	17.4	16.3	15.8
Total expenses before taxes on income 3	101.5	101.2	103.4	103.0	100.8	99.5	100.6	100.7	101.6	101.3
Annual result before taxes on income	2.8	2.8	1.1	2.1	2.7	3.4	2.8	2.7	2.9	2.8
Taxes on income	0.9	0.9	0.5	0.6	0.8	1.0	0.8	0.8	0.9	1.0
Annual result	2.0	1.9	0.5	1.5	1.9	2.4	2.0	2.0	2.0	1.9
Other ratios	Percentage of sales									
Annual result before taxes on income	2.9	2.8	1.1	2.1	2.7	3.4	2.8	2.7	2.9	2.8
Annual result and depreciation	5.4	5.6	5.0	5.6	6.3	6.1	5.8	5.5	5.4	5.6
Trade receivables	7.5	7.5	5.0	5.8	8.3	8.1	7.7	7.5	7.5	7.5
	Percentage of the balance sheet total									
Sales	198.6	199.5	180.8	175.9	180.6	185.6	211.5	217.6	197.1	197.1
Annual result and interest paid	5.5	5.2	4.1	5.7	5.7	6.5	6.2	6.1	5.4	5.0
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	16.7	17.5	12.3	13.8	17.6	18.6	19.0	19.3	16.3	17.2
	Percentage of fixed assets									
Long-term equity and liabilities	116.4	114.9	116.9	118.9	119.6	125.7	109.4	110.5	117.5	115.3
	Percentage of short-term liabilities									
Cash resources and short-term receivables	115.6	108.4	96.4	98.7	97.2	103.2	92.3	95.3	120.9	110.8
Cash resources, short-term receivables and inventories	153.2	143.1	126.8	127.7	144.1	150.3	129.8	131.1	158.2	144.9
	Percentage of cost of materials									
Trade payables	8.1	8.1	16.7	18.0	16.7	16.0	11.3	10.6	7.4	7.5
Memo item										
Balance sheet total in € billion	24.8	25.5	0.1	0.1	0.7	0.7	3.4	3.4	20.7	21.3
Sales in € billion	49.3	50.9	0.1	0.1	1.3	1.3	7.1	7.5	40.8	42.0
Number of enterprises	875	875	115	115	249	249	303	303	208	208

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

4 Manufacture of food products and beverages (cont'd)

	Quartile	Corporations (cont'd)											
		Total		Enterprises with sales of ... € million									
				Less than 2		2 but less than 10		10 but less than 50		50 or more			
		Cylindred sample 2003/2004 ¹											
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004			
Ratios	...	%	had a ratio of no more than ...										
			Percentage of the balance sheet total										
Tangible fixed assets	25	12.1	11.7	9.0	8.4	10.2	10.4	14.0	14.4	12.9	12.9		
	50	28.7	29.2	26.3	22.5	27.3	27.6	31.3	33.2	28.7	28.9		
	75	50.9	50.9	60.1	53.7	57.8	53.7	53.1	52.2	42.9	45.0		
Inventories	25	5.2	5.4	2.5	2.4	4.3	4.9	5.5	5.8	6.9	6.5		
	50	11.1	11.0	7.9	7.8	10.2	11.0	11.4	11.0	12.2	12.0		
	75	23.6	22.2	22.5	22.5	25.0	25.7	24.2	21.6	23.4	21.5		
Equity	25	10.0	11.2	-6.3	-2.7	6.1	7.6	12.2	14.3	18.2	20.2		
	50	23.7	26.3	12.2	14.0	18.9	23.3	25.1	26.8	28.4	30.7		
	75	39.7	42.8	36.0	41.1	38.2	42.8	39.1	41.2	41.6	44.2		
Short-term liabilities	25	26.2	25.4	19.9	20.1	24.3	23.9	27.4	27.1	27.8	29.4		
	50	41.8	40.5	43.8	37.5	42.1	40.9	43.2	40.6	41.2	40.7		
	75	61.5	60.0	63.5	67.6	62.7	59.7	62.1	60.8	57.2	55.3		
Liabilities to banks	25	0.5	0.2	0.0	0.0	0.3	1.8	4.7	2.1	0.0	0.0		
	50	17.0	15.8	17.4	12.6	18.0	17.9	19.7	17.3	12.6	10.9		
	75	35.4	33.0	52.3	47.4	37.1	35.1	34.8	31.6	30.4	27.8		
				Percentage of gross revenue									
Cost of materials	25	39.7	39.8	25.9	24.9	33.3	34.6	44.5	44.5	56.8	56.8		
	50	60.2	60.5	40.6	40.3	53.8	53.4	63.7	64.9	70.9	72.5		
	75	75.3	76.4	52.2	52.7	69.3	69.5	77.3	78.3	84.7	84.8		
Personnel expenses	25	9.0	8.9	17.7	18.2	13.4	13.2	8.9	8.6	5.5	5.6		
	50	16.0	15.9	30.7	31.0	20.7	20.2	15.2	14.9	9.2	9.4		
	75	27.5	26.9	45.6	45.5	32.3	32.1	24.0	23.5	14.8	14.7		
Depreciation	25	1.3	1.1	1.2	1.0	1.4	1.3	1.3	1.1	1.2	1.1		
	50	2.6	2.4	3.2	2.8	2.7	2.5	2.8	2.6	2.0	2.0		
	75	5.2	4.9	6.1	5.0	5.7	4.9	5.2	5.1	4.3	4.1		
Annual result	25	0.1	0.1	-1.4	0.0	0.0	0.1	0.2	0.1	0.2	0.1		
	50	1.1	1.2	0.7	1.2	0.9	1.1	1.4	1.4	1.1	1.2		
	75	3.5	3.5	2.3	3.7	3.5	3.1	3.6	3.4	3.8	4.1		
				Percentage of sales									
Annual result before taxes on income	25	0.2	0.2	-1.4	0.0	0.1	0.1	0.4	0.3	0.3	0.2		
	50	1.5	1.6	1.0	1.3	1.2	1.5	1.9	1.9	1.5	1.8		
	75	4.7	4.5	3.2	4.3	4.7	4.5	4.7	4.5	5.2	4.8		
Annual result and depreciation	25	2.1	2.1	0.9	1.5	2.2	2.3	2.4	2.2	2.0	1.9		
	50	5.0	4.7	4.3	4.7	5.2	4.9	5.4	5.2	4.5	4.4		
	75	9.4	8.9	8.7	8.9	10.1	9.0	9.5	8.8	9.0	8.9		
Trade receivables	25	2.4	2.2	0.2	0.1	2.6	2.4	3.4	3.2	3.5	3.6		
	50	6.7	6.3	2.6	2.0	6.9	6.7	7.2	6.9	7.5	7.0		
	75	10.6	10.5	7.2	7.6	11.3	11.0	10.1	10.4	11.3	11.2		
				Percentage of the balance sheet total									
Annual result and interest paid	25	2.1	2.0	-1.1	1.3	2.2	2.2	2.6	2.3	2.1	1.6		
	50	5.4	5.5	4.4	5.6	4.9	5.5	5.8	5.6	5.5	5.5		
	75	10.0	9.7	11.5	11.3	10.2	9.7	9.7	9.5	10.1	9.3		
				Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.5	7.2	1.5	3.4	5.9	6.7	10.3	8.2	9.1	8.6		
	50	17.1	16.7	10.4	12.2	17.1	14.5	19.2	18.1	17.0	19.0		
	75	33.6	33.7	27.6	25.6	33.0	34.1	33.6	33.1	37.5	35.6		
				Percentage of fixed assets									
Long-term equity and liabilities	25	80.4	84.4	60.4	73.4	79.9	86.1	83.0	83.3	83.2	88.9		
	50	119.6	125.0	127.4	124.9	121.7	130.3	115.2	123.3	119.7	119.9		
	75	197.5	217.6	275.3	289.9	238.9	271.4	192.5	207.5	163.0	177.0		
				Percentage of short-term liabilities									
Cash resources and short-term receivables	25	56.7	58.3	49.0	52.7	55.2	59.4	55.4	56.5	65.3	60.9		
	50	95.2	97.1	100.6	99.3	98.0	101.8	92.5	95.3	98.5	98.6		
	75	160.1	162.7	208.6	247.2	158.6	171.8	155.0	153.3	154.2	154.2		
				Percentage of cost of materials									
Trade payables	25	5.3	5.0	4.4	3.4	6.4	5.8	5.8	5.4	4.5	4.6		
	50	9.3	8.9	8.4	6.4	10.7	10.6	9.5	9.3	8.0	7.7		
	75	15.5	14.5	16.7	14.3	21.5	19.4	15.6	14.3	12.1	11.6		

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

4 Manufacture of food products and beverages (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.7	1.6	1.1	1.2	1.0	0.8	1.8	1.7	1.7	1.6
of which Goodwill	0.4	0.4	0.2	0.2	0.5	0.3	0.5	0.4	0.4	0.4
Tangible fixed assets	30.9	30.8	61.3	61.1	50.9	53.2	40.7	41.7	28.0	27.6
of which Land and buildings	15.0	14.9	40.9	41.3	30.7	32.1	21.1	21.9	13.0	12.7
Inventories	16.8	16.4	12.2	12.9	13.5	12.9	16.9	16.4	17.0	16.6
of which Finished goods and merchandise	8.1	8.2	8.6	8.5	7.1	6.7	8.6	8.3	8.0	8.3
Cash	5.5	4.2	4.7	4.1	6.3	6.9	5.9	5.2	5.4	4.0
Receivables	34.8	35.4	19.0	19.0	26.5	24.6	32.0	31.9	35.8	36.6
Short-term	32.5	31.4	17.1	17.2	23.2	21.5	29.2	29.0	33.6	32.4
of which										
Trade receivables	16.7	18.6	7.8	7.6	13.1	11.9	18.4	18.3	16.6	19.0
Receivables from affiliated companies	12.3	9.2	5.6	5.8	6.8	6.1	7.2	6.9	13.6	9.8
Long-term	2.3	4.0	1.9	1.9	3.3	3.2	2.8	2.9	2.2	4.2
of which Loans to affiliated companies	0.6	2.3	0.1	0.1	0.9	1.0	0.3	0.3	0.6	2.7
Securities	0.5	0.5	0.1	0.1	0.4	0.5	0.5	0.6	0.5	0.5
Other long-term equity investments	9.5	10.7	0.7	0.8	0.9	0.8	1.9	2.1	11.4	12.8
Capital										
Equity	23.1	23.4	3.1	5.1	11.4	12.8	21.0	22.5	24.1	24.2
Liabilities	62.5	63.1	92.0	90.2	79.5	77.6	67.4	66.1	60.6	61.7
Short-term	45.7	46.3	35.0	33.8	39.2	37.8	44.6	43.9	46.3	47.2
of which										
Liabilities to banks	11.2	13.8	13.7	13.4	14.7	13.9	13.6	14.0	10.6	13.8
Trade payables	12.7	11.9	9.0	9.0	10.8	10.0	12.9	12.2	12.8	11.9
Liabilities to affiliated companies	16.6	15.4	2.3	2.4	7.2	7.1	11.1	10.9	18.1	16.6
Long-term	16.7	16.8	57.0	56.5	40.2	39.8	22.8	22.2	14.2	14.5
of which										
Liabilities to banks	10.9	10.8	47.1	46.5	32.2	31.6	16.0	14.8	8.7	8.9
Liabilities to affiliated companies	5.2	5.2	5.3	4.5	5.1	5.9	5.2	5.8	5.2	5.1
Provisions	14.4	13.4	4.8	4.6	9.0	9.5	11.5	11.3	15.2	14.1
of which Provisions for pensions	4.4	4.3	0.4	0.3	1.6	1.7	3.0	3.1	4.8	4.7
Income statement	Percentage of gross revenue									
Income										
Sales	99.8	99.8	100.0	99.9	100.0	100.0	100.0	100.0	99.8	99.8
Change in finished goods	0.2	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.2	0.2
Interest and similar income	0.3	0.2	0.2	0.1	0.3	0.3	0.2	0.2	0.3	0.2
Other income 2	3.7	3.7	4.1	3.9	3.4	3.1	2.5	2.4	3.9	3.9
of which Income from long-term equity investments	0.7	0.6	0.0	0.0	0.1	0.1	0.1	0.1	0.8	0.7
Total income 2	104.0	103.9	104.2	104.0	103.7	103.3	102.7	102.6	104.3	104.2
Expenses										
Cost of materials	63.6	64.5	39.4	39.6	47.4	47.9	58.1	58.8	65.4	66.4
Personnel expenses	13.2	12.8	30.2	30.1	24.6	24.2	17.1	16.8	11.9	11.6
Depreciation	3.3	3.1	5.7	5.1	5.6	5.1	4.0	3.8	3.1	2.9
of which Depreciation of tangible fixed assets	3.2	2.9	5.6	5.0	5.1	4.7	3.8	3.6	3.0	2.7
Interest and similar expenses	1.0	1.0	2.7	2.5	2.0	1.9	1.2	1.1	0.9	0.9
Operating taxes	1.0	1.0	0.9	1.0	0.8	0.8	0.7	0.7	1.1	1.1
Other expenses 3	17.6	17.1	20.3	19.9	19.2	19.3	17.8	17.8	17.4	16.9
Total expenses before taxes on income 3	99.7	99.6	99.2	98.2	99.5	99.2	98.8	98.8	99.9	99.7
Annual result before taxes on income	4.3	4.3	5.0	5.8	4.1	4.1	3.9	3.7	4.4	4.5
Taxes on income	0.5	0.5	0.5	0.6	0.8	0.8	0.8	0.7	0.5	0.5
Annual result	3.8	3.8	4.6	5.2	3.3	3.3	3.1	3.1	3.9	3.9
Other ratios	Percentage of sales									
Annual result before taxes on income	4.3	4.4	5.0	5.8	4.1	4.1	3.9	3.7	4.4	4.5
Annual result and depreciation	7.1	7.0	10.3	10.3	8.9	8.4	7.1	6.8	7.1	6.9
Trade receivables	7.9	9.0	4.7	4.5	7.5	6.8	8.3	8.2	7.9	9.2
Percentage of the balance sheet total										
Sales	210.8	207.1	165.2	171.2	175.1	174.4	220.6	223.0	211.0	206.0
Annual result and interest paid	10.1	9.9	12.1	13.3	9.2	9.0	9.5	9.2	10.3	10.0
Percentage of liabilities and provisions less cash										
Annual result and depreciation	21.1	19.9	18.4	19.4	18.9	18.2	21.5	21.1	21.1	19.8
Percentage of fixed assets										
Long-term equity and liabilities	100.7	95.6	95.6	97.7	96.1	95.1	100.4	99.5	101.1	94.9
Percentage of short-term liabilities										
Cash resources and short-term receivables	83.7	77.9	62.4	63.0	75.3	75.5	79.5	78.9	84.9	77.9
Cash resources, short-term receivables and inventories	120.5	113.3	97.3	101.2	109.8	109.5	117.3	116.1	121.6	113.0
Percentage of cost of materials										
Trade payables	9.5	8.9	13.8	13.2	13.1	11.9	10.1	9.3	9.2	8.7
Memo item										
Balance sheet total in € billion	13.7	14.1	0.1	0.1	0.5	0.5	2.0	2.0	11.0	11.5
Sales in € billion	28.8	29.2	0.1	0.1	0.9	0.9	4.5	4.5	23.3	23.7
Number of enterprises	680	680	173	173	166	166	191	191	150	150

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

4 Manufacture of food products and beverages (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	22.7	24.0	37.5	38.0	23.8	25.4	19.1	21.5	15.4	15.5
	50	43.2	43.9	69.7	68.6	52.4	51.7	37.6	36.3	30.9	31.6
	75	65.5	65.6	84.4	84.0	67.0	69.3	53.0	52.5	43.9	45.6
Inventories	25	4.7	4.6	2.7	2.6	4.2	4.0	7.0	7.6	7.6	8.3
	50	10.7	10.7	5.8	6.2	9.3	9.2	14.9	13.1	15.9	15.8
	75	22.3	21.5	13.9	15.4	17.4	18.4	27.4	25.3	24.0	23.5
Equity	25	1.8	2.1	-30.3	-28.8	-1.0	-0.4	3.7	4.1	8.3	9.4
	50	13.0	14.0	5.7	8.3	7.3	9.1	14.1	14.5	19.2	20.1
	75	28.4	30.2	29.6	34.4	21.6	25.0	28.9	32.2	30.1	30.9
Short-term liabilities	25	25.5	24.9	13.1	13.8	23.8	23.9	30.3	27.9	34.4	32.8
	50	42.9	39.5	30.1	29.1	40.9	36.9	45.4	44.8	49.3	48.1
	75	64.4	63.6	57.5	56.1	63.9	61.7	65.3	64.3	65.8	65.3
Liabilities to banks	25	11.1	11.0	21.9	27.3	19.7	19.5	8.2	9.2	2.5	2.4
	50	33.1	32.4	56.7	53.8	42.0	44.4	27.4	25.6	18.6	19.1
	75	57.6	55.6	87.8	87.0	72.7	68.5	42.5	39.3	34.7	34.2
		Percentage of gross revenue									
Cost of materials	25	33.2	32.9	26.5	27.0	27.5	26.8	42.1	43.7	56.8	58.5
	50	51.8	53.1	36.6	37.6	45.5	47.1	58.6	58.9	68.9	68.4
	75	70.0	70.1	48.7	47.9	61.6	63.3	74.5	74.3	80.1	81.7
Personnel expenses	25	10.4	10.2	20.2	19.7	14.7	13.3	10.1	9.6	6.4	5.9
	50	18.2	18.1	28.4	29.5	23.8	23.6	16.0	15.9	11.0	10.6
	75	29.0	29.7	37.6	37.5	35.7	35.3	24.0	23.7	16.6	15.6
Depreciation	25	1.9	1.8	3.0	2.6	2.2	2.2	1.5	1.4	1.5	1.2
	50	3.4	3.1	4.8	4.5	3.9	3.8	2.9	2.6	2.4	2.2
	75	6.2	5.7	7.6	6.7	7.3	7.1	5.4	5.2	3.8	3.5
Annual result	25	0.8	0.7	1.8	2.0	0.6	0.8	0.8	0.5	0.7	0.5
	50	2.9	2.9	5.8	6.2	2.4	2.4	2.8	2.2	2.3	2.2
	75	6.3	6.5	9.3	10.8	6.4	6.5	4.6	4.7	4.5	4.6
		Percentage of sales									
Annual result before taxes on income	25	1.0	0.8	1.8	2.1	0.7	0.9	1.0	0.7	0.8	0.6
	50	3.3	3.3	6.0	6.4	2.9	3.0	3.3	2.6	2.7	2.7
	75	7.1	7.6	10.1	12.0	7.4	7.5	5.7	5.6	5.5	5.1
Annual result and depreciation	25	3.9	3.5	6.6	6.2	4.0	4.1	3.6	2.8	2.9	2.5
	50	7.8	7.5	10.4	11.8	7.9	8.3	6.7	6.5	5.4	5.1
	75	13.9	13.6	17.2	18.0	14.6	14.1	11.6	11.1	8.8	8.9
Trade receivables	25	1.8	1.5	0.5	0.4	3.2	2.2	4.6	4.3	4.2	3.8
	50	6.5	6.2	1.6	1.4	6.6	6.4	8.0	7.7	8.3	7.7
	75	10.1	9.8	5.8	5.2	10.0	9.4	10.5	10.8	10.8	11.1
		Percentage of the balance sheet total									
Annual result and interest paid	25	5.0	4.8	7.1	8.0	4.4	5.2	5.0	4.1	4.3	2.8
	50	9.8	9.2	15.4	17.9	9.9	9.8	8.7	7.6	8.2	7.3
	75	17.6	18.3	30.8	31.0	16.0	18.4	14.6	14.5	13.4	13.1
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	10.7	10.4	9.5	10.4	9.4	11.1	12.5	10.2	11.6	9.6
	50	20.9	20.2	22.3	22.4	19.8	19.0	22.6	20.6	19.1	18.2
	75	35.4	35.8	50.5	54.1	35.3	35.6	35.8	34.6	29.8	29.9
		Percentage of fixed assets									
Long-term equity and liabilities	25	66.9	66.5	62.8	69.9	63.3	63.8	70.9	74.2	70.3	65.8
	50	96.8	97.2	94.8	92.8	91.3	92.4	106.4	113.3	105.2	103.0
	75	145.9	155.4	120.0	125.0	128.1	144.8	162.6	166.7	159.6	165.1
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	43.2	41.4	24.4	24.1	37.9	36.9	49.5	50.2	59.9	56.9
	50	72.1	71.5	57.1	59.4	66.7	67.6	77.5	82.0	79.8	78.9
	75	119.3	119.5	125.0	122.1	104.8	111.6	128.9	125.0	114.2	117.0
		Percentage of cost of materials									
Trade payables	25	5.2	4.7	4.1	3.7	6.5	6.4	5.8	5.2	4.6	3.9
	50	8.7	8.3	7.1	7.0	11.4	10.2	9.5	8.4	7.5	7.6
	75	15.5	14.3	15.6	12.8	18.3	16.5	14.6	13.7	12.3	11.4

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

5 Manufacture of textiles

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.7	0.6	0.6	0.8	0.7	0.6	0.9	0.7	0.6	0.5
of which Goodwill	0.1	0.1	0.3	0.6	0.2	0.2	0.2	0.2	0.0	0.0
Tangible fixed assets	23.1	23.8	27.0	26.6	30.0	29.8	24.0	23.7	19.7	22.0
of which Land and buildings	10.5	11.3	13.9	13.2	15.3	15.2	10.5	10.2	8.9	11.6
Inventories	31.0	30.6	28.0	27.3	29.1	29.7	32.8	32.5	29.2	28.5
of which Finished goods and merchandise	16.3	16.2	18.7	18.3	15.6	16.1	16.4	16.8	16.2	15.4
Cash	5.2	5.2	11.5	10.3	9.0	8.1	5.6	5.7	3.5	3.5
Receivables	32.9	32.9	30.4	31.3	27.9	28.2	31.8	32.0	35.6	35.5
Short-term	30.7	30.8	27.8	28.4	26.0	26.2	30.0	30.0	33.1	33.2
of which										
Trade receivables	17.5	16.8	16.8	16.7	16.4	16.3	18.4	18.0	16.9	15.5
Receivables from affiliated companies	10.2	11.2	8.3	8.6	5.3	5.8	8.9	9.1	13.4	15.3
Long-term	2.1	2.1	2.6	2.9	1.9	2.1	1.8	1.9	2.6	2.4
of which Loans to affiliated companies	1.3	1.2	0.0	0.0	1.1	0.7	1.1	1.2	1.6	1.5
Securities	0.9	1.1	0.9	1.4	1.1	1.3	1.3	1.4	0.4	0.7
Other long-term equity investments	6.0	5.6	0.8	1.2	1.8	1.9	3.3	3.6	10.8	9.1
Capital										
Equity	28.7	31.0	14.0	16.4	25.1	26.7	27.8	30.6	31.1	33.0
Liabilities	57.5	55.1	73.0	69.7	62.2	60.9	59.6	56.8	53.1	51.1
Short-term	43.8	41.3	43.9	43.6	41.8	41.9	45.1	42.9	42.8	39.1
of which										
Liabilities to banks	11.4	10.6	12.2	12.6	10.9	10.1	13.6	12.5	9.0	8.4
Trade payables	10.1	9.7	14.5	14.0	10.3	10.3	10.9	10.8	8.9	8.0
Liabilities to affiliated companies	16.5	15.3	9.5	7.4	14.0	14.6	14.7	13.4	19.6	18.0
Long-term	13.7	13.8	29.1	26.1	20.4	19.0	14.6	13.9	10.3	12.0
of which										
Liabilities to banks	8.2	7.3	19.2	18.2	11.9	11.3	8.8	7.7	6.3	5.5
Liabilities to affiliated companies	4.0	5.1	7.1	6.7	7.1	6.2	4.2	5.2	2.8	4.6
Provisions	13.8	13.9	13.1	13.8	12.5	12.3	12.6	12.6	15.7	15.9
of which Provisions for pensions	6.8	6.8	5.4	6.1	6.3	6.5	5.7	5.8	8.4	8.2
Income statement										
Income	Percentage of gross revenue									
Sales	99.8	100.2	99.2	100.1	100.2	99.9	99.6	100.4	99.8	100.2
Change in finished goods	0.2	-0.2	0.8	-0.1	-0.2	0.1	0.4	-0.4	0.2	-0.2
Interest and similar income	0.4	0.3	0.4	0.4	0.3	0.3	0.4	0.4	0.4	0.3
Other income 2	5.4	3.7	5.4	3.6	4.1	3.4	5.4	3.4	5.9	4.3
of which Income from long-term equity investments	0.2	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.4	0.3
Total income 2	105.8	104.1	105.8	104.0	104.4	103.7	105.8	103.7	106.3	104.7
Expenses										
Cost of materials	58.9	58.9	42.1	41.4	51.6	51.8	59.7	59.2	60.5	61.1
Personnel expenses	22.8	22.2	32.7	32.5	27.2	26.9	22.6	22.2	21.4	20.5
Depreciation	3.5	3.2	3.5	3.0	3.9	3.4	3.4	3.0	3.5	3.5
of which Depreciation of tangible fixed assets	3.0	2.8	3.2	2.9	3.4	3.1	3.0	2.7	3.0	2.9
Interest and similar expenses	1.4	1.3	1.8	1.7	1.5	1.5	1.4	1.3	1.4	1.2
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	16.3	15.0	22.9	20.9	16.5	16.2	16.1	14.5	16.2	15.2
Total expenses before taxes on income 3	102.9	100.7	102.9	99.7	100.9	99.9	103.3	100.2	103.0	101.6
Annual result before taxes on income	2.9	3.4	2.9	4.3	3.5	3.8	2.5	3.5	3.3	3.0
Taxes on income	0.8	0.9	0.7	0.9	1.2	1.1	0.7	0.9	0.8	0.8
Annual result	2.1	2.5	2.2	3.4	2.3	2.7	1.8	2.7	2.5	2.2
Other ratios	Percentage of sales									
Annual result before taxes on income	2.9	3.4	2.9	4.3	3.5	3.8	2.5	3.5	3.3	3.0
Annual result and depreciation	5.6	5.7	5.7	6.4	6.2	6.1	5.2	5.6	6.0	5.7
Trade receivables	10.2	9.7	10.1	9.8	9.7	9.6	10.1	9.8	10.4	9.5
	Percentage of the balance sheet total									
Sales	172.2	173.3	165.9	170.2	169.8	170.1	181.0	182.8	162.3	162.8
Annual result and interest paid	6.0	6.5	6.6	8.8	6.5	7.1	5.7	7.1	6.3	5.6
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	14.6	15.5	12.7	14.9	15.9	15.9	14.1	16.1	14.8	14.5
	Percentage of fixed assets									
Long-term equity and liabilities	155.9	162.3	168.8	165.5	152.0	153.0	163.2	169.8	149.0	157.0
	Percentage of short-term liabilities									
Cash resources and short-term receivables	83.8	89.3	91.4	91.9	85.6	84.1	81.6	86.0	86.0	95.2
Cash resources, short-term receivables and inventories	154.5	163.3	155.3	154.5	155.3	155.1	154.5	161.9	154.2	168.1
	Percentage of cost of materials									
Trade payables	9.9	9.5	20.7	19.9	11.7	11.7	10.0	10.1	9.0	8.1
Memo item										
Balance sheet total in € billion	4.9	4.9	0.0	0.0	0.6	0.6	2.4	2.4	1.9	2.0
Sales in € billion	8.5	8.6	0.1	0.1	1.0	1.0	4.3	4.3	3.1	3.2
Number of enterprises	477	477	66	66	187	187	187	187	37	37

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

5 Manufacture of textiles (cont'd)

	Quartile	All legal forms (cont'd)											
		Total		Enterprises with sales of ... € million									
				Less than 2		2 but less than 10		10 but less than 50		50 or more			
		Cylindred sample 2003/2004 ¹											
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004			
Ratios	...	%	had a ratio of no more than ...										
			Percentage of the balance sheet total										
Tangible fixed assets	25	6.0	5.7	3.5	2.3	6.2	6.3	5.7	5.7	9.4	8.5		
	50	20.3	19.0	19.7	13.4	22.1	21.6	18.9	18.9	19.2	18.9		
	75	34.0	33.9	41.4	36.1	39.1	36.9	33.3	33.5	28.1	26.9		
Inventories	25	18.4	17.3	6.4	5.5	15.0	15.8	22.0	22.2	21.0	17.8		
	50	30.6	31.6	25.3	27.2	29.4	31.4	32.1	33.4	27.0	28.3		
	75	44.5	45.0	40.9	43.4	43.6	46.2	47.8	47.1	40.1	40.7		
Equity	25	9.8	11.6	-1.1	-5.6	10.0	11.5	13.2	14.8	13.8	13.4		
	50	22.0	25.0	10.3	14.0	21.3	24.4	23.8	27.6	26.9	27.2		
	75	39.2	40.5	28.5	32.2	38.9	38.1	41.6	45.0	33.1	35.3		
Short-term liabilities	25	24.2	23.9	27.0	23.9	22.1	23.5	24.9	24.1	27.3	22.9		
	50	42.8	40.9	41.7	50.6	43.7	39.0	41.9	39.3	47.1	44.1		
	75	63.8	61.6	77.8	71.1	60.6	62.2	63.4	60.3	64.0	59.0		
Liabilities to banks	25	0.1	0.0	0.0	0.0	0.0	0.0	2.2	0.8	1.9	1.2		
	50	18.6	16.7	31.0	27.9	16.6	16.2	17.8	14.1	17.0	14.2		
	75	37.4	33.8	57.7	55.3	35.5	31.6	36.3	32.0	29.3	25.0		
				Percentage of gross revenue									
Cost of materials	25	42.2	42.6	22.6	22.2	40.5	39.7	49.4	48.4	50.3	49.0		
	50	54.2	53.9	40.2	42.1	49.5	50.3	60.4	60.3	58.9	59.7		
	75	64.8	65.1	51.3	50.5	60.2	60.7	69.1	68.6	67.7	69.1		
Personnel expenses	25	17.5	17.2	20.8	20.2	18.7	17.9	16.5	15.8	15.6	14.4		
	50	24.9	24.0	31.9	30.6	26.4	26.1	22.9	22.1	19.4	19.3		
	75	33.5	33.1	45.7	44.6	35.7	37.6	28.9	28.9	27.7	28.1		
Depreciation	25	1.2	1.0	1.3	0.8	1.2	1.2	1.1	1.0	1.8	1.3		
	50	2.6	2.3	2.7	2.4	2.5	2.3	2.6	2.2	2.7	2.4		
	75	4.7	4.1	5.7	4.2	4.7	4.2	4.7	4.1	4.5	4.0		
Annual result	25	0.1	0.3	0.0	-0.3	0.1	0.3	0.0	0.5	-0.1	-0.6		
	50	1.8	2.0	2.3	1.8	1.8	1.9	1.6	2.2	2.2	2.1		
	75	5.0	5.1	6.1	7.2	5.6	5.0	4.3	5.0	5.6	4.1		
				Percentage of sales									
Annual result before taxes on income	25	0.2	0.4	0.1	0.0	0.3	0.4	0.2	0.8	0.2	-0.5		
	50	2.4	2.6	3.1	2.4	2.5	2.5	2.1	3.0	3.0	2.4		
	75	6.2	6.3	7.1	9.0	6.7	6.1	5.4	6.4	7.5	5.1		
Annual result and depreciation	25	2.2	2.7	2.0	2.1	2.8	2.6	2.2	3.0	2.1	1.4		
	50	5.3	5.7	5.2	5.5	5.8	5.7	5.0	5.9	5.7	5.4		
	75	10.5	10.1	13.3	14.9	11.0	10.7	9.0	9.4	12.1	10.1		
Trade receivables	25	5.4	4.9	3.9	2.6	5.1	5.1	6.1	5.3	6.5	5.6		
	50	8.9	8.3	7.2	7.7	8.4	8.2	9.2	8.5	9.3	8.7		
	75	13.2	12.5	13.2	11.6	12.5	12.3	13.6	12.8	13.3	12.7		
				Percentage of the balance sheet total									
Annual result and interest paid	25	2.5	2.8	1.6	2.3	2.6	3.0	2.5	2.9	1.1	1.1		
	50	6.3	6.7	7.1	7.0	6.7	6.8	5.9	6.7	7.7	5.6		
	75	12.8	12.2	15.9	23.4	12.8	12.0	12.1	12.2	12.4	9.5		
				Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.1	6.3	3.8	3.0	5.8	6.5	5.0	6.9	5.8	3.9		
	50	14.9	15.2	13.7	12.8	14.8	15.9	15.6	16.6	14.6	13.9		
	75	28.9	33.5	24.4	36.5	28.4	31.0	29.5	36.3	29.9	28.7		
				Percentage of fixed assets									
Long-term equity and liabilities	25	106.2	108.8	107.1	94.4	101.4	113.1	112.1	122.1	81.2	104.6		
	50	170.9	181.1	160.1	170.6	175.3	181.0	177.5	191.4	121.6	144.9		
	75	351.1	378.7	403.2	570.1	395.6	413.3	367.5	376.6	188.5	218.4		
				Percentage of short-term liabilities									
Cash resources and short-term receivables	25	51.7	49.6	39.9	42.3	50.2	44.4	52.1	54.3	56.6	61.2		
	50	83.9	87.3	77.1	86.0	85.2	90.4	84.6	89.5	73.6	78.7		
	75	163.1	164.3	163.1	156.4	178.2	180.6	149.5	163.5	114.0	126.1		
				Percentage of cost of materials									
Trade payables	25	4.7	4.8	6.1	4.0	4.9	4.9	4.6	5.0	4.5	4.4		
	50	8.7	9.0	12.9	15.6	9.3	9.0	8.1	8.5	7.3	7.1		
	75	16.2	16.4	36.6	29.5	17.2	16.4	14.1	14.2	11.1	10.7		

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

5 Manufacture of textiles (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.8	0.7	0.2	0.2	0.7	0.6	1.2	1.0	0.5	0.5
of which Goodwill	0.2	0.2	0.0	0.0	0.3	0.3	0.4	0.3	0.0	0.0
Tangible fixed assets	21.1	22.7	20.8	21.2	25.7	25.2	20.8	20.6	19.9	24.3
of which Land and buildings	8.4	10.3	8.7	7.8	11.2	11.1	8.0	8.2	8.1	12.3
Inventories	29.9	29.1	27.9	28.5	30.7	30.6	31.5	31.0	27.8	26.5
of which Finished goods and merchandise	15.2	14.8	16.7	17.7	16.8	16.3	15.4	16.1	14.4	12.9
Cash	4.8	5.1	12.6	11.1	9.5	9.3	6.0	6.2	1.9	2.6
Receivables	34.0	34.0	35.9	34.4	28.9	29.7	34.4	34.7	35.1	34.6
Short-term	32.2	32.4	32.1	30.1	26.0	28.2	33.2	33.4	33.0	32.6
of which										
Trade receivables	17.6	17.4	16.8	15.6	16.0	17.0	18.9	18.6	16.8	16.3
Receivables from affiliated companies	11.3	12.2	12.1	12.4	4.4	6.3	11.4	11.8	13.3	14.3
Long-term	1.8	1.6	3.8	4.3	2.9	1.5	1.2	1.3	2.0	2.0
of which Loans to affiliated companies	1.3	1.1	0.0	0.0	1.6	0.2	0.7	0.8	1.9	1.8
Securities	1.5	1.3	0.9	1.7	1.7	1.7	2.3	2.0	0.6	0.5
Other long-term equity investments	7.7	6.8	1.1	1.8	2.5	2.5	3.6	4.3	14.0	11.0
Capital										
Equity	32.6	35.4	16.1	18.6	30.9	33.2	34.9	37.8	31.0	33.8
Liabilities	52.8	50.2	70.9	67.5	55.4	53.4	52.5	49.7	52.0	49.4
Short-term	41.9	37.4	45.7	44.9	37.4	37.1	41.7	37.7	43.5	36.9
of which										
Liabilities to banks	10.7	10.3	12.2	13.0	11.0	10.2	11.4	11.4	9.8	9.1
Trade payables	9.6	9.2	15.3	15.5	9.9	10.0	10.1	9.6	8.8	8.3
Liabilities to affiliated companies	16.0	13.0	10.0	7.0	9.4	9.6	14.2	11.7	20.0	15.5
Long-term	10.9	12.8	25.2	22.6	18.0	16.3	10.8	11.9	8.5	12.6
of which										
Liabilities to banks	6.7	6.4	16.8	15.5	10.1	9.3	7.5	6.3	4.7	5.4
Liabilities to affiliated companies	3.1	5.6	7.5	6.3	7.4	6.4	2.0	4.6	2.9	6.4
Provisions	14.5	14.4	12.9	13.9	13.7	13.4	12.6	12.5	16.9	16.8
of which Provisions for pensions	7.6	7.5	8.2	9.2	7.5	7.7	6.2	6.2	9.2	8.7
Income statement										
Income	Percentage of gross revenue									
Sales	99.8	100.2	99.5	100.4	100.2	100.1	99.6	100.3	100.0	99.9
Change in finished goods	0.2	-0.2	0.5	-0.4	-0.2	-0.1	0.4	-0.3	0.0	0.1
Interest and similar income	0.4	0.4	0.5	0.5	0.4	0.3	0.5	0.4	0.4	0.3
Other income 2	6.7	4.0	4.3	3.6	4.1	3.5	7.7	3.8	6.3	4.5
of which Income from long-term equity investments	0.3	0.2	0.0	0.0	0.0	0.1	0.1	0.2	0.5	0.3
Total income 2	107.1	104.4	104.8	104.1	104.5	103.8	108.2	104.2	106.7	104.9
Expenses										
Cost of materials	61.9	61.6	41.4	40.8	52.4	52.5	61.9	61.4	65.3	65.4
Personnel expenses	21.8	21.1	33.9	34.1	26.9	26.7	21.8	21.4	19.7	18.7
Depreciation	3.6	3.1	3.1	2.8	3.7	3.3	3.3	2.7	3.9	3.4
of which Depreciation of tangible fixed assets	3.1	2.6	2.9	2.8	3.3	3.0	2.8	2.5	3.4	2.6
Interest and similar expenses	1.2	1.1	1.5	1.5	1.3	1.2	1.1	1.0	1.3	1.2
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	17.0	15.1	23.2	22.5	16.6	16.6	18.0	14.6	15.9	15.0
Total expenses before taxes on income 3	105.6	102.2	103.3	101.8	101.1	100.3	106.3	101.2	106.3	103.8
Annual result before taxes on income	1.5	2.3	1.6	2.3	3.4	3.5	1.9	3.0	0.4	1.0
Taxes on income	0.7	0.8	0.7	0.9	1.4	1.2	0.7	0.8	0.5	0.7
Annual result	0.8	1.4	0.8	1.3	2.1	2.2	1.3	2.2	-0.1	0.3
Other ratios	Percentage of sales									
Annual result before taxes on income	1.5	2.3	1.6	2.2	3.4	3.5	1.9	3.0	0.4	1.1
Annual result and depreciation	4.4	4.5	4.0	4.2	5.8	5.5	4.6	4.9	3.8	3.7
Trade receivables	10.2	10.1	9.8	9.0	8.9	9.7	10.6	10.5	10.0	9.9
Percentage of the balance sheet total										
Sales	173.6	171.6	171.3	173.1	179.2	175.9	177.4	177.7	167.7	163.7
Annual result and interest paid	3.5	4.4	4.0	4.9	6.1	6.0	4.2	5.7	2.0	2.5
Percentage of liabilities and provisions less cash										
Annual result and depreciation	12.3	13.0	9.5	10.2	17.4	16.7	13.9	15.5	9.4	9.6
Percentage of fixed assets										
Long-term equity and liabilities	163.2	174.9	194.7	184.6	176.0	189.3	194.6	207.1	133.8	146.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	91.3	103.4	99.4	95.3	98.1	104.1	99.1	109.8	81.1	96.4
Cash resources, short-term receivables and inventories	162.6	181.2	160.5	158.8	180.2	186.7	174.8	191.8	145.1	168.4
Percentage of cost of materials										
Trade payables	8.9	8.7	21.5	22.1	10.6	10.8	9.1	8.9	8.1	7.8
Memo item										
Balance sheet total in € billion	2.8	2.8	0.0	0.0	0.4	0.4	1.3	1.3	1.1	1.2
Sales in € billion	4.8	4.8	0.0	0.0	0.6	0.6	2.2	2.2	1.9	1.9
Number of enterprises	277	277	39	39	117	117	98	98	23	23

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

5 Manufacture of textiles (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	3.6	3.8	2.8	2.0	3.5	3.9	3.4	4.0	8.4	7.3
	50	15.4	14.0	10.8	8.7	16.6	14.0	15.6	17.8	19.2	18.9
	75	30.7	29.7	29.5	27.2	33.3	32.2	29.9	27.6	28.1	29.9
Inventories	25	18.3	17.2	6.4	5.5	14.3	16.2	22.0	22.7	19.1	15.8
	50	29.4	31.6	25.0	31.6	29.8	31.4	31.2	33.6	24.5	24.6
	75	43.3	44.5	40.9	46.2	43.7	45.2	45.0	45.0	37.7	38.2
Equity	25	12.4	14.7	1.8	0.6	13.4	15.9	16.5	18.7	14.5	14.9
	50	26.8	28.9	10.4	15.8	26.3	27.5	32.4	31.7	27.5	28.9
	75	45.3	47.6	29.4	34.7	44.7	47.5	48.7	52.3	33.1	37.8
Short-term liabilities	25	22.7	22.1	22.0	26.9	21.4	21.9	23.7	21.5	29.3	22.9
	50	37.8	36.8	39.6	47.3	40.5	36.4	33.4	33.7	47.1	44.1
	75	59.3	56.7	77.8	76.4	53.0	52.6	61.6	56.3	60.3	56.0
Liabilities to banks	25	0.0	0.0	0.0	1.7	0.0	0.0	0.0	0.0	0.0	0.2
	50	14.4	14.1	27.3	22.9	14.0	15.2	8.9	6.8	17.2	17.3
	75	34.9	32.1	50.7	47.2	32.8	28.0	33.8	29.3	29.3	25.0
		Percentage of gross revenue									
Cost of materials	25	42.8	44.0	17.5	17.6	41.7	41.3	49.5	48.9	55.2	56.4
	50	54.6	55.0	39.1	39.5	50.1	51.0	61.3	61.6	60.4	61.9
	75	65.6	65.9	51.3	53.7	60.2	61.1	69.9	70.7	73.5	72.8
Personnel expenses	25	17.1	17.1	24.8	22.3	18.6	17.7	16.4	15.7	14.4	13.6
	50	25.5	24.5	36.2	37.0	26.4	26.1	23.4	22.5	17.9	17.4
	75	33.7	33.5	50.2	47.5	35.2	36.4	28.7	28.9	26.8	26.2
Depreciation	25	1.0	1.0	1.3	0.9	0.9	0.9	0.9	0.9	1.6	1.0
	50	2.3	2.0	2.6	2.3	2.2	2.0	2.3	1.9	2.6	2.3
	75	4.5	3.9	4.6	4.0	4.2	3.8	4.7	3.9	6.2	4.8
Annual result	25	0.0	0.0	-0.9	-1.0	0.1	0.2	0.1	0.2	-3.1	-3.1
	50	1.3	1.4	0.9	0.6	1.5	1.4	1.5	2.0	1.3	1.4
	75	4.3	4.2	3.5	3.1	5.0	4.3	4.2	4.7	5.2	2.9
		Percentage of sales									
Annual result before taxes on income	25	0.0	0.1	-0.9	-0.9	0.1	0.3	0.2	0.4	-2.8	-3.1
	50	1.9	2.0	1.5	0.9	2.3	2.0	2.0	2.8	1.3	1.4
	75	5.7	5.5	5.0	4.2	6.3	5.5	5.3	6.1	5.4	4.1
Annual result and depreciation	25	1.8	2.1	1.1	1.1	2.7	2.4	1.5	2.1	-0.2	-0.2
	50	4.7	5.0	3.7	4.1	4.9	5.1	4.9	5.8	4.4	5.0
	75	9.9	8.8	9.1	7.6	12.2	9.9	8.9	8.4	10.2	9.8
Trade receivables	25	5.6	5.1	3.9	2.5	5.1	4.4	6.8	6.1	7.5	7.1
	50	9.0	8.7	7.0	7.4	8.1	8.2	9.3	9.5	9.4	10.1
	75	13.3	13.2	13.3	11.5	11.4	13.3	14.1	13.6	14.8	14.3
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.1	1.9	1.1	1.9	2.2	2.1	1.4	2.1	-1.1	-1.6
	50	5.5	5.2	4.9	4.7	6.2	5.4	5.2	5.5	4.9	2.7
	75	10.6	10.3	9.6	7.8	12.0	10.6	10.2	10.6	11.4	8.9
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	3.4	4.1	2.3	-2.6	4.6	6.3	3.2	6.7	-0.2	-0.9
	50	13.1	13.0	7.9	6.6	14.4	15.2	13.7	15.3	14.5	7.8
	75	26.1	30.7	21.3	17.1	26.1	31.2	29.6	39.0	21.8	24.4
		Percentage of fixed assets									
Long-term equity and liabilities	25	113.3	129.0	121.7	94.4	118.0	129.0	107.7	135.7	82.7	113.4
	50	200.2	210.7	184.1	206.5	203.1	228.1	220.2	226.9	120.8	142.4
	75	509.2	549.6	683.1	717.2	511.8	621.6	565.9	549.6	171.0	204.5
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	54.2	56.6	49.2	40.0	53.5	58.7	56.4	63.4	56.6	60.1
	50	99.6	103.0	101.0	79.5	102.3	107.0	100.0	101.2	72.4	96.0
	75	184.9	198.9	168.1	179.3	216.6	202.3	184.9	232.1	106.8	126.1
		Percentage of cost of materials									
Trade payables	25	4.7	4.9	8.0	4.1	4.7	5.7	4.1	4.6	4.6	5.2
	50	8.6	8.8	14.3	16.5	8.6	8.8	8.0	7.8	8.2	9.2
	75	15.5	15.0	36.8	29.5	15.2	15.4	13.7	12.4	10.7	11.3

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

5 Manufacture of textiles (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.6	0.6	1.3	1.8	0.6	0.7	0.5	0.5	0.7	0.6
of which Goodwill	0.1	0.1	0.9	1.5	0.1	0.2	0.1	0.1	0.0	0.0
Tangible fixed assets	25.6	25.2	37.7	35.9	36.5	37.2	27.6	27.2	19.4	18.6
of which Land and buildings	13.0	12.8	22.7	22.7	21.8	21.8	13.2	12.4	10.1	10.5
Inventories	32.3	32.6	28.2	25.3	26.8	28.3	34.3	34.3	31.2	31.5
of which Finished goods and merchandise	17.6	17.9	22.0	19.4	13.7	15.7	17.6	17.5	18.7	19.1
Cash	5.7	5.2	9.6	9.0	8.3	6.1	5.2	5.2	5.8	4.9
Receivables	31.4	31.5	21.1	26.0	26.5	25.8	29.0	28.9	36.4	36.9
Short-term	28.8	28.7	20.6	25.5	26.0	22.9	26.5	26.2	33.1	34.0
of which										
Trade receivables	17.4	16.0	16.7	18.4	17.0	15.3	17.8	17.2	17.1	14.3
Receivables from affiliated companies	8.8	9.8	1.7	2.0	6.5	4.9	6.1	6.1	13.5	16.7
Long-term	2.5	2.8	0.4	0.5	0.5	2.9	2.4	2.7	3.3	3.0
of which Loans to affiliated companies	1.2	1.4	0.0	0.0	0.4	1.5	1.4	1.7	1.3	0.9
Securities	0.3	0.8	0.8	0.8	0.2	0.8	0.3	0.8	0.2	1.0
Other long-term equity investments	3.8	3.9	0.3	0.2	0.7	0.9	2.9	2.8	6.1	6.3
Capital										
Equity	23.6	25.2	10.3	12.6	16.1	16.1	19.8	22.5	31.3	31.8
Liabilities	63.5	61.6	76.4	73.5	72.7	73.0	67.6	64.8	54.7	53.6
Short-term	46.2	46.5	40.8	41.4	48.6	49.6	48.8	48.7	41.9	42.5
of which										
Liabilities to banks	12.4	11.1	12.1	11.9	10.8	10.1	16.0	13.9	7.7	7.3
Trade payables	10.7	10.4	13.2	11.4	10.8	10.9	11.8	12.2	9.0	7.6
Liabilities to affiliated companies	17.2	18.5	8.6	8.0	21.1	22.7	15.2	15.4	19.0	21.9
Long-term	17.2	15.1	35.6	32.2	24.1	23.4	18.7	16.0	12.8	11.1
of which										
Liabilities to banks	10.2	8.6	23.4	22.8	14.6	14.5	10.2	9.4	8.7	5.7
Liabilities to affiliated companies	5.1	4.4	6.4	7.3	6.5	5.9	6.6	5.8	2.7	1.8
Provisions	12.9	13.2	13.3	13.8	10.5	10.4	12.6	12.7	14.0	14.6
of which Provisions for pensions	5.8	5.9	0.6	0.7	4.3	4.5	5.1	5.3	7.3	7.3
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	100.4	98.6	99.5	100.2	99.6	99.7	100.4	99.5	100.5
Change in finished goods	0.3	-0.4	1.4	0.5	-0.2	0.4	0.3	-0.4	0.5	-0.5
Interest and similar income	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
Other income 2	3.8	3.3	7.4	3.7	4.0	3.3	2.9	2.9	5.4	4.1
of which Income from long-term equity investments	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
Total income 2	104.1	103.6	107.5	103.9	104.2	103.5	103.2	103.2	105.7	104.3
Expenses										
Cost of materials	55.1	55.4	43.3	42.5	50.2	50.4	57.3	56.9	53.0	54.6
Personnel expenses	24.1	23.6	30.3	29.6	27.8	27.4	23.5	23.1	23.9	23.2
Depreciation	3.3	3.4	4.1	3.3	4.2	3.7	3.4	3.2	3.0	3.5
of which Depreciation of tangible fixed assets	3.0	3.1	3.9	3.2	3.7	3.3	3.2	2.9	2.5	3.3
Interest and similar expenses	1.6	1.5	2.3	2.2	1.9	1.9	1.6	1.5	1.5	1.3
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.1
Other expenses 3	15.2	14.9	22.2	18.2	16.4	15.6	14.2	14.3	16.5	15.5
Total expenses before taxes on income 3	99.5	98.8	102.2	95.8	100.5	99.1	100.1	99.1	98.0	98.3
Annual result before taxes on income	4.7	4.8	5.3	8.1	3.7	4.4	3.1	4.0	7.7	6.0
Taxes on income	0.9	0.9	0.6	0.9	0.9	0.9	0.7	0.9	1.3	1.0
Annual result	3.7	3.9	4.7	7.2	2.7	3.5	2.3	3.2	6.4	5.1
Other ratios	Percentage of sales									
Annual result before taxes on income	4.7	4.8	5.4	8.1	3.7	4.4	3.1	4.0	7.8	6.0
Annual result and depreciation	7.1	7.2	8.9	10.6	6.9	7.3	5.8	6.4	9.4	8.6
Trade receivables	10.2	9.1	10.7	11.2	10.9	9.5	9.6	9.1	11.1	8.9
Percentage of the balance sheet total										
Sales	170.5	175.6	156.8	165.3	155.3	160.6	184.9	188.5	154.4	161.5
Annual result and interest paid	9.2	9.4	11.1	15.7	7.2	8.7	7.4	8.8	12.3	10.2
Percentage of liabilities and provisions less cash										
Annual result and depreciation	17.2	18.2	17.4	22.3	14.2	15.0	14.3	16.6	23.1	21.9
Percentage of fixed assets										
Long-term equity and liabilities	147.0	145.9	140.1	141.9	121.1	110.2	135.4	135.7	176.0	178.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	75.2	74.3	76.1	85.4	70.9	59.8	65.2	65.4	93.3	93.7
Cash resources, short-term receivables and inventories	145.1	144.4	145.4	146.5	125.9	116.9	135.3	135.8	167.9	167.7
Percentage of cost of materials										
Trade payables	11.3	10.7	19.2	16.1	13.9	13.4	11.1	11.4	10.9	8.7
Memo item										
Balance sheet total in € billion	2.2	2.1	0.0	0.0	0.2	0.2	1.1	1.1	0.8	0.8
Sales in € billion	3.7	3.7	0.0	0.0	0.4	0.4	2.1	2.1	1.2	1.3
Number of enterprises	200	200	27	27	70	70	89	89	14	14

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

5 Manufacture of textiles (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	10.9	9.5	8.7	6.3	14.5	14.9	9.3	9.1	10.9	8.8
	50	25.1	25.7	27.4	22.9	27.3	27.8	20.6	23.9	21.1	16.3
	75	40.8	40.3	50.1	53.1	42.3	44.1	35.5	36.8	28.8	26.9
Inventories	25	19.2	17.4	5.3	2.2	15.7	15.5	21.2	20.9	25.2	23.7
	50	31.1	31.8	25.7	21.4	28.3	31.8	33.4	33.0	35.1	37.1
	75	46.9	45.8	45.1	38.3	42.3	47.6	50.5	50.4	44.7	40.7
Equity	25	6.8	8.6	-46.0	-42.6	4.0	6.4	12.3	12.4	11.6	12.3
	50	17.1	18.2	9.2	13.2	12.2	13.5	18.8	22.4	20.1	24.9
	75	28.6	30.7	28.1	27.4	26.4	27.7	28.8	34.1	41.3	31.1
Short-term liabilities	25	28.5	27.9	27.9	23.5	32.5	29.3	26.4	28.7	17.5	19.6
	50	49.2	49.5	43.4	58.5	49.8	49.6	49.4	46.9	50.6	44.9
	75	68.9	66.9	77.8	70.5	73.6	70.0	63.7	60.5	64.1	67.9
Liabilities to banks	25	2.3	1.9	0.0	0.0	0.0	0.0	7.2	4.3	11.7	2.5
	50	22.8	20.0	35.1	30.2	21.5	17.8	24.3	20.4	17.0	9.9
	75	40.6	36.4	84.7	65.5	38.3	36.0	40.0	35.1	29.7	34.2
		Percentage of gross revenue									
Cost of materials	25	40.5	41.3	24.0	26.7	38.7	37.4	48.5	47.6	33.9	37.2
	50	53.5	52.7	41.9	42.6	48.7	50.1	59.2	57.9	51.3	50.7
	75	63.9	63.9	51.6	50.4	61.0	60.4	67.8	66.1	67.2	69.1
Personnel expenses	25	17.7	17.4	12.4	13.7	19.7	19.2	16.8	17.1	17.6	16.7
	50	23.6	23.8	28.3	24.5	26.3	25.8	22.5	22.1	22.4	22.7
	75	32.9	32.8	41.7	41.4	37.3	39.1	29.1	27.1	32.2	32.8
Depreciation	25	1.5	1.4	1.0	0.5	1.8	1.8	1.5	1.2	1.8	2.1
	50	2.9	2.7	2.9	2.6	3.1	2.8	2.9	2.8	3.2	2.8
	75	5.1	4.4	6.8	4.6	5.1	4.7	4.8	4.5	4.3	4.0
Annual result	25	0.3	0.8	1.2	1.8	0.4	0.5	0.0	0.8	2.0	0.7
	50	2.8	2.9	6.1	7.1	3.0	2.8	1.7	2.5	2.7	3.8
	75	6.2	6.6	12.1	15.9	6.2	5.9	4.3	5.2	11.3	6.5
		Percentage of sales									
Annual result before taxes on income	25	0.5	1.2	1.2	1.8	0.7	1.1	0.0	1.2	2.3	1.0
	50	3.3	3.5	6.6	7.4	3.4	3.2	2.2	3.0	3.3	4.5
	75	7.2	7.5	12.8	17.9	7.5	6.9	5.4	6.4	12.3	6.3
Annual result and depreciation	25	3.2	3.8	3.9	5.2	3.4	3.3	3.1	3.7	4.0	5.3
	50	6.6	7.0	11.9	13.4	6.7	6.9	5.3	6.1	7.1	6.3
	75	11.3	11.8	20.5	22.0	10.6	11.3	9.4	10.4	15.9	14.2
Trade receivables	25	5.1	4.8	2.2	2.6	5.2	5.7	5.4	4.9	5.1	3.4
	50	8.6	8.1	8.0	8.8	8.4	8.1	9.1	8.1	7.4	7.3
	75	12.7	11.2	13.2	13.0	13.3	10.7	12.2	11.6	13.3	10.3
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.5	4.1	5.6	6.4	3.4	3.8	3.3	3.9	6.0	5.1
	50	8.8	8.6	15.9	23.4	8.4	8.3	6.6	7.9	10.2	8.3
	75	15.6	16.5	28.7	40.3	13.6	14.9	13.4	14.5	20.8	13.2
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.3	8.6	5.6	7.8	8.2	7.7	6.3	9.4	10.4	10.2
	50	16.3	17.2	18.4	29.1	15.4	16.5	16.2	19.3	20.3	21.3
	75	29.9	36.2	37.0	50.5	30.2	30.3	29.5	36.1	43.6	31.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	94.6	86.5	107.1	95.6	73.2	78.2	112.5	109.8	78.1	80.4
	50	150.0	153.2	146.1	149.7	146.4	146.7	160.6	162.9	173.7	170.2
	75	274.3	269.6	207.4	320.5	231.8	238.6	295.9	276.6	323.9	290.5
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	42.0	41.4	33.3	48.2	42.0	34.4	43.8	43.7	52.4	62.6
	50	69.4	69.6	73.7	96.8	66.5	63.3	69.4	71.3	79.8	72.2
	75	136.8	126.5	144.4	149.7	132.4	121.1	120.8	114.3	225.2	131.8
		Percentage of cost of materials									
Trade payables	25	4.8	4.8	1.6	3.8	5.8	4.7	4.9	5.4	3.4	4.2
	50	9.9	9.7	12.1	15.3	11.0	10.2	8.1	9.5	5.9	5.7
	75	17.2	17.9	24.8	37.8	19.2	17.4	15.9	16.5	15.1	10.5

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

6 Manufacture of textile products

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
Cylindred sample 2003/2004 1										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Percentage of the balance sheet total										
Intangible fixed assets	1.0	1.5	1.3	1.2	0.7	0.8	0.8	0.9	1.1	2.0
of which Goodwill	0.1	0.7	1.2	1.1	0.1	0.1	0.1	0.1	0.1	1.1
Tangible fixed assets	10.6	9.7	37.2	35.0	13.1	13.0	11.5	10.6	9.4	8.5
of which Land and buildings	6.5	6.0	21.9	21.2	7.3	7.6	7.4	6.8	5.7	5.2
Inventories	31.9	32.3	24.2	25.1	37.6	38.4	38.2	39.2	27.4	27.5
of which Finished goods and merchandise	18.3	19.1	16.8	17.7	23.2	23.7	22.0	22.8	15.4	16.2
Cash	9.2	8.7	2.8	5.2	15.2	16.1	9.7	8.3	8.0	7.9
Receivables	39.5	38.6	30.6	29.7	31.2	29.4	35.1	36.1	43.4	41.6
Short-term	36.8	34.7	28.6	27.4	29.4	27.4	33.7	35.0	39.7	35.7
of which										
Trade receivables	17.4	16.8	12.7	10.9	21.3	20.5	20.4	20.2	15.1	14.2
Receivables from affiliated companies	15.4	13.0	10.2	11.5	3.9	3.3	9.1	10.8	20.8	15.8
Long-term	2.7	3.9	2.1	2.2	1.9	2.0	1.3	1.1	3.7	5.9
of which Loans to affiliated companies	2.0	3.1	0.2	0.2	0.7	0.7	0.7	0.2	2.9	5.2
Securities	1.1	1.3	2.7	2.5	0.5	0.5	1.2	1.4	1.1	1.3
Other long-term equity investments	6.5	7.4	1.0	1.0	1.2	1.3	3.1	3.3	9.3	10.8
Capital										
Equity	31.8	32.8	11.7	15.7	26.4	26.4	32.1	32.8	32.7	34.0
Liabilities	56.1	55.6	72.2	68.0	63.9	64.0	55.9	55.3	54.9	54.3
Short-term	42.7	42.7	41.1	45.9	47.5	47.8	47.5	48.6	39.2	38.4
of which										
Liabilities to banks	10.6	10.4	16.0	12.2	17.9	18.1	11.7	10.6	8.7	9.1
Trade payables	11.2	10.8	11.9	9.1	13.3	12.8	12.2	11.9	10.3	10.0
Liabilities to affiliated companies	15.4	16.7	6.5	17.8	7.6	8.3	18.4	21.3	15.0	15.3
Long-term	13.5	12.9	31.1	22.1	16.4	16.2	8.3	6.8	15.7	16.0
of which										
Liabilities to banks	6.1	9.8	9.4	8.0	8.2	7.4	3.8	3.5	7.1	13.8
Liabilities to affiliated companies	2.8	2.4	19.3	10.2	6.7	8.2	4.2	2.8	1.3	1.3
Provisions	12.1	11.5	16.0	16.3	9.7	9.5	12.0	11.8	12.4	11.7
of which Provisions for pensions	4.2	4.2	9.6	10.1	4.0	4.1	5.0	5.1	3.6	3.6
Income statement										
Percentage of gross revenue										
Income										
Sales	100.2	99.4	99.3	100.0	99.9	99.9	100.0	99.0	100.4	99.6
Change in finished goods	-0.2	0.6	0.7	0.0	0.1	0.1	0.0	1.0	-0.4	0.4
Interest and similar income	0.7	0.5	0.5	0.5	0.3	0.3	0.6	0.6	0.7	0.6
Other income 2	3.9	4.0	4.4	4.2	1.8	2.2	2.7	2.9	5.1	5.1
of which Income from long-term equity investments	0.2	0.2	0.0	0.0	0.1	0.1	0.2	0.4	0.2	0.1
Total income 2	104.6	104.6	104.9	104.7	102.2	102.5	103.3	103.5	105.9	105.6
Expenses										
Cost of materials	61.4	62.0	52.5	51.2	59.5	59.3	63.6	64.7	60.3	60.7
Personnel expenses	16.5	16.0	25.5	24.7	20.4	20.1	16.6	15.9	15.7	15.4
Depreciation	2.6	1.7	6.2	5.4	2.0	1.9	1.6	1.4	3.3	1.8
of which Depreciation of tangible fixed assets	1.3	1.2	6.0	4.7	1.7	1.5	1.1	1.1	1.2	1.3
Interest and similar expenses	1.3	1.2	2.3	2.2	1.5	1.4	1.2	1.2	1.4	1.1
Operating taxes	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0
Other expenses 3	20.7	18.7	15.6	16.0	16.8	16.9	16.3	16.1	24.2	20.8
Total expenses before taxes on income 3	102.5	99.6	102.2	99.7	100.3	99.6	99.4	99.4	105.0	99.8
Annual result before taxes on income	2.1	4.9	2.6	5.0	1.8	2.9	3.9	4.1	0.9	5.8
Taxes on income	0.8	0.9	1.0	1.1	0.8	0.9	0.9	0.9	0.8	0.9
Annual result	1.2	4.0	1.6	3.9	1.0	2.0	2.9	3.2	0.1	4.8
Other ratios										
Percentage of sales										
Annual result before taxes on income	2.1	5.0	2.6	5.0	1.8	2.9	3.9	4.2	0.9	5.8
Annual result and depreciation	3.8	5.7	7.9	9.3	3.0	3.9	4.5	4.7	3.4	6.6
Trade receivables	8.4	8.4	10.0	8.5	10.8	10.7	8.9	9.1	7.8	7.5
Percentage of the balance sheet total										
Sales	205.7	200.4	127.5	128.2	197.6	191.7	228.9	221.5	194.7	190.2
Annual result and interest paid	5.2	10.4	4.9	7.9	4.8	6.5	9.5	9.8	2.9	11.4
Percentage of liabilities and provisions less cash										
Annual result and depreciation	13.3	19.5	11.7	15.1	10.2	12.9	17.9	17.6	11.3	21.7
Percentage of fixed assets										
Long-term equity and liabilities	235.6	221.0	132.4	127.4	276.7	271.3	271.8	281.7	218.4	196.6
Percentage of short-term liabilities										
Cash resources and short-term receivables	109.5	104.6	82.7	76.4	94.6	91.6	93.8	91.8	123.3	116.9
Cash resources, short-term receivables and inventories	184.1	180.4	141.5	131.1	173.8	171.8	174.2	172.4	193.4	188.6
Percentage of cost of materials										
Trade payables	8.9	8.7	17.7	13.9	11.3	11.3	8.4	8.2	8.8	8.6
Memo item										
Balance sheet total in € billion	3.1	3.1	0.0	0.0	0.3	0.3	1.0	1.0	1.8	1.8
Sales in € billion	6.3	6.2	0.0	0.0	0.6	0.5	2.3	2.3	3.4	3.4
Number of enterprises	240	240	22	22	93	93	91	91	34	34

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

6 Manufacture of textile products (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
		Cylindred sample 2003/2004 ¹		Less than 2		2 but less than 10		10 but less than 50		50 or more	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	2.1	1.7	1.7	0.9	2.9	2.4	1.6	1.3	2.5	2.6
	50	5.7	5.7	5.3	4.5	6.6	7.4	5.0	5.3	6.3	6.5
	75	16.7	17.1	44.3	37.1	16.4	18.6	15.8	15.8	15.3	14.4
Inventories	25	22.5	23.3	11.4	14.1	23.7	27.1	26.4	25.5	19.1	19.2
	50	35.6	36.8	26.9	29.0	40.8	42.0	36.2	37.7	25.5	29.8
	75	52.5	52.1	49.6	48.7	54.9	53.1	53.0	53.4	42.3	39.8
Equity	25	9.1	9.5	-7.3	-1.5	6.6	6.0	13.7	13.1	19.1	17.8
	50	21.3	22.6	4.8	9.3	18.1	19.3	24.8	25.5	31.2	28.9
	75	40.7	44.4	16.6	15.2	38.8	44.4	41.4	43.4	51.2	54.6
Short-term liabilities	25	29.7	27.2	27.2	18.0	35.5	30.9	28.9	27.8	25.2	20.9
	50	48.5	49.2	45.3	48.9	48.7	49.4	49.9	51.3	42.3	42.6
	75	68.0	68.3	68.5	78.3	67.5	65.2	69.1	69.7	65.0	68.3
Liabilities to banks	25	0.0	0.0	8.3	4.3	0.0	0.0	0.0	0.0	0.0	0.0
	50	15.9	12.3	23.8	21.9	25.1	21.8	5.4	4.2	13.7	7.8
	75	32.0	30.1	40.5	24.9	45.2	44.9	23.3	21.9	25.6	29.0
		Percentage of gross revenue									
Cost of materials	25	52.0	52.5	40.6	41.7	50.0	48.4	56.0	55.3	54.3	56.1
	50	61.5	60.9	52.4	53.6	62.6	61.0	62.3	63.5	61.1	59.4
	75	70.2	70.6	64.5	60.6	70.3	71.5	72.4	74.5	69.0	65.9
Personnel expenses	25	11.4	11.4	14.4	13.8	13.8	14.3	10.1	9.6	10.1	10.6
	50	17.0	17.0	24.9	19.5	18.4	18.4	15.2	15.4	15.1	15.1
	75	23.5	23.1	40.0	37.3	25.6	26.3	22.6	22.3	20.9	19.3
Depreciation	25	0.6	0.6	0.7	0.7	0.6	0.7	0.5	0.5	0.8	0.7
	50	1.3	1.3	1.4	1.5	1.3	1.5	1.3	1.0	1.4	1.3
	75	2.3	2.2	3.2	4.4	2.3	2.2	2.3	2.0	2.4	2.0
Annual result	25	-0.6	0.5	-2.6	-1.0	0.0	0.4	0.1	0.5	-1.8	1.3
	50	1.6	1.9	1.0	4.6	1.0	1.7	2.0	1.8	3.4	4.2
	75	4.4	4.7	9.6	8.5	3.5	3.8	5.4	4.7	5.3	7.3
		Percentage of sales									
Annual result before taxes on income	25	-0.5	0.7	-2.6	-1.0	0.1	0.5	0.3	0.8	-1.8	2.1
	50	2.4	2.5	1.3	4.8	1.4	2.2	3.1	2.3	3.6	4.7
	75	6.0	6.7	9.5	9.8	5.0	5.1	7.1	6.6	7.9	8.9
Annual result and depreciation	25	0.9	2.1	-1.6	2.1	0.9	2.1	1.5	1.9	-0.2	2.7
	50	3.9	4.4	3.2	6.6	3.0	3.6	4.5	4.0	5.0	6.3
	75	7.8	8.3	12.9	12.9	6.7	6.5	8.6	8.1	8.7	11.6
Trade receivables	25	5.5	5.3	2.0	2.7	6.4	6.0	5.2	5.7	5.2	4.4
	50	8.5	8.5	9.0	5.2	8.8	8.9	8.5	8.9	7.1	6.9
	75	12.7	12.3	16.2	11.8	15.9	14.6	11.9	12.4	10.9	10.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.3	3.5	-3.3	2.2	1.8	3.4	2.2	3.1	-2.6	4.3
	50	6.9	7.7	5.2	8.3	6.1	7.6	8.5	7.4	7.1	8.9
	75	13.2	13.2	9.8	14.9	10.4	11.2	14.6	13.3	14.9	19.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	1.6	4.6	-2.7	3.0	1.7	3.9	3.9	4.8	-3.2	8.2
	50	12.7	14.3	6.8	14.3	6.8	10.8	17.3	15.5	15.5	23.2
	75	35.1	40.5	33.7	41.2	27.0	30.4	39.1	41.1	48.2	55.7
		Percentage of fixed assets									
Long-term equity and liabilities	25	141.9	152.5	58.1	98.4	145.0	146.9	185.5	182.6	159.1	133.6
	50	323.4	329.0	136.7	262.0	343.9	334.6	364.7	354.0	286.8	307.3
	75	877.8	896.8	337.9	836.0	908.6	904.6	933.6	807.9	1,040.3	786.0
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	52.6	54.7	45.8	50.1	48.9	45.2	56.9	58.9	75.2	65.7
	50	86.5	85.5	72.1	75.2	72.1	77.5	101.1	88.2	120.3	110.9
	75	164.6	169.5	115.0	152.9	147.3	167.3	172.4	158.8	191.3	212.7
		Percentage of cost of materials									
Trade payables	25	4.6	4.5	5.8	4.5	5.2	5.6	4.3	3.4	4.3	4.7
	50	8.2	8.1	19.3	12.2	11.0	9.5	6.8	6.6	7.0	7.0
	75	15.1	14.1	31.0	27.8	17.1	16.4	12.0	12.5	9.6	9.7

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

7 Manufacture of wood and wood products (excluding furniture)

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.7	0.6	0.9	0.8	0.3	0.3	0.5	0.5	0.8	0.8
of which Goodwill	0.1	0.1	0.7	0.7	0.1	0.1	0.0	0.0	0.1	0.1
Tangible fixed assets	38.3	38.0	35.5	34.8	26.1	25.7	32.8	32.9	43.6	43.1
of which Land and buildings	15.0	15.1	19.0	18.4	13.8	13.6	14.5	13.8	15.5	16.0
Inventories	21.8	22.5	31.1	29.8	34.0	34.4	25.5	26.8	17.4	17.7
of which Finished goods and merchandise	9.3	9.3	19.7	18.7	13.4	13.9	10.2	10.5	7.9	7.5
Cash	4.5	5.4	5.9	6.6	7.2	8.2	6.3	6.9	3.1	4.1
Receivables	29.4	28.0	25.5	26.9	30.3	29.1	30.9	28.4	28.5	27.6
Short-term	28.3	26.8	24.5	25.8	28.7	27.4	29.8	27.0	27.4	26.6
of which										
Trade receivables	13.3	13.5	16.8	17.6	16.4	15.8	15.0	14.2	11.8	12.5
Receivables from affiliated companies	10.7	9.6	4.1	4.3	7.3	7.9	10.5	9.6	11.5	10.0
Long-term	1.1	1.2	1.0	1.1	1.5	1.7	1.4	1.4	1.1	1.1
of which Loans to affiliated companies	0.8	0.9	0.0	0.0	0.9	0.8	0.8	1.1	0.9	0.9
Securities	0.9	0.9	0.3	0.3	0.5	0.7	0.7	0.7	1.0	1.0
Other long-term equity investments	4.1	4.3	0.1	0.1	0.6	0.8	3.0	3.4	5.5	5.5
Capital										
Equity	25.7	27.8	12.3	13.5	19.7	21.5	26.7	28.8	26.5	28.9
Liabilities	63.5	60.9	80.5	79.4	70.2	68.5	62.0	60.0	62.7	59.5
Short-term	41.4	38.9	44.2	43.4	48.4	47.7	42.5	41.1	39.5	35.9
of which										
Liabilities to banks	11.8	10.4	16.5	16.0	15.6	12.9	14.5	13.8	9.6	7.9
Trade payables	9.0	9.3	11.7	11.5	11.9	12.8	9.8	10.4	8.0	8.0
Liabilities to affiliated companies	13.0	11.2	3.8	4.7	8.6	8.8	8.8	7.4	16.3	13.9
Long-term	22.1	22.1	36.3	36.0	21.8	20.8	19.5	18.9	23.1	23.7
of which										
Liabilities to banks	17.9	16.1	28.0	26.4	14.2	14.7	14.3	12.8	20.3	17.9
Liabilities to affiliated companies	3.2	5.2	6.4	6.8	6.4	5.1	3.6	4.9	2.3	5.2
Provisions	10.6	11.1	7.2	7.1	10.0	9.9	11.1	11.2	10.5	11.4
of which Provisions for pensions	2.9	2.8	2.4	2.7	3.7	3.5	3.0	3.0	2.7	2.6
Income statement	Percentage of gross revenue									
Income										
Sales	99.8	99.8	99.8	99.5	99.3	99.8	99.6	99.8	100.0	99.8
Change in finished goods	0.2	0.2	0.2	0.5	0.7	0.2	0.4	0.2	0.0	0.2
Interest and similar income	0.4	0.3	0.2	0.2	0.3	0.2	0.4	0.3	0.4	0.3
Other income 2	4.8	3.3	3.2	2.8	3.1	2.4	4.0	2.7	5.8	3.8
of which Income from long-term equity investments	0.2	0.2	0.0	0.0	0.2	0.0	0.1	0.1	0.2	0.3
Total income 2	105.2	103.6	103.4	103.0	103.4	102.7	104.3	103.0	106.2	104.1
Expenses										
Cost of materials	59.6	60.0	47.8	49.2	54.7	55.0	58.7	58.9	61.5	62.0
Personnel expenses	20.3	19.0	28.5	27.9	26.1	25.2	22.4	21.2	17.6	16.1
Depreciation	4.4	4.0	4.1	3.9	3.3	3.0	3.4	3.4	5.2	4.6
of which Depreciation of tangible fixed assets	4.1	3.7	3.9	3.6	2.9	2.5	3.2	3.1	5.0	4.4
Interest and similar expenses	1.7	1.4	2.4	2.2	1.6	1.4	1.4	1.2	1.8	1.4
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1
Other expenses 3	16.7	16.4	17.3	16.0	15.3	15.2	15.9	15.7	17.4	17.0
Total expenses before taxes on income 3	102.7	100.9	100.3	99.4	101.1	99.9	102.0	100.4	103.6	101.4
Annual result before taxes on income	2.5	2.7	3.1	3.6	2.3	2.7	2.4	2.6	2.7	2.8
Taxes on income	0.6	0.8	0.7	0.7	0.8	0.9	0.6	0.8	0.5	0.7
Annual result	2.0	2.0	2.4	2.9	1.5	1.8	1.8	1.8	2.2	2.1
Other ratios	Percentage of sales									
Annual result before taxes on income	2.5	2.7	3.1	3.6	2.3	2.8	2.4	2.6	2.7	2.8
Annual result and depreciation	6.3	6.0	6.5	6.8	4.8	4.9	5.2	5.2	7.4	6.7
Trade receivables	8.0	7.4	10.4	10.5	9.2	8.7	8.1	7.3	7.7	7.2
Percentage of the balance sheet total										
Sales	165.8	181.7	161.8	167.8	179.4	182.1	184.0	195.7	153.7	174.4
Annual result and interest paid	6.0	6.1	7.8	8.6	5.5	5.8	5.8	5.9	6.2	6.1
Percentage of liabilities and provisions less cash										
Annual result and depreciation	15.1	16.4	12.9	14.4	11.8	12.6	14.2	15.7	16.2	17.5
Percentage of fixed assets										
Long-term equity and liabilities	115.4	120.7	140.6	145.2	159.0	162.5	134.2	135.7	103.2	109.7
Percentage of short-term liabilities										
Cash resources and short-term receivables	80.9	85.0	69.4	75.2	75.1	76.0	86.0	83.9	79.6	88.3
Cash resources, short-term receivables and inventories	133.5	142.8	139.6	143.8	145.3	148.1	146.0	149.0	123.6	137.6
Percentage of cost of materials										
Trade payables	9.1	8.5	15.1	13.8	12.0	12.8	9.1	9.0	8.4	7.4
Memo item										
Balance sheet total in € billion	5.3	5.2	0.1	0.1	0.5	0.5	1.6	1.6	3.0	3.0
Sales in € billion	8.7	9.5	0.1	0.1	0.9	1.0	3.0	3.2	4.6	5.2
Number of enterprises	517	517	144	144	201	201	134	134	38	38

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

7 Manufacture of wood and wood products (excluding furniture) (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	9.8	9.7	11.7	10.5	6.6	6.7	11.4	11.8	20.3	21.0
	50	24.0	23.4	30.5	32.1	18.0	18.8	24.5	25.2	35.5	32.7
	75	45.2	44.6	53.6	54.9	34.8	36.2	44.7	44.6	44.9	48.2
Inventories	25	14.3	14.8	11.2	9.1	19.7	19.4	15.8	15.8	10.8	11.2
	50	26.8	26.5	22.5	21.2	29.9	31.3	26.7	26.5	21.7	20.2
	75	43.6	42.4	39.7	39.1	47.2	49.1	43.1	41.6	26.9	27.3
Equity	25	4.7	5.2	-9.4	-8.2	5.1	6.4	7.5	8.3	16.5	13.8
	50	16.4	17.8	10.2	12.2	14.2	17.7	18.1	18.9	26.8	29.2
	75	31.1	34.5	27.9	31.4	28.5	32.7	32.6	34.5	41.8	42.6
Short-term liabilities	25	29.4	27.3	22.9	21.9	29.9	28.5	32.0	30.2	30.9	26.8
	50	48.3	43.7	46.9	42.2	49.8	44.4	49.0	45.8	42.5	37.3
	75	67.4	64.4	68.0	65.1	70.4	66.3	66.5	64.2	59.3	50.9
Liabilities to banks	25	9.4	5.2	14.4	13.8	9.8	5.9	5.5	1.7	4.5	0.0
	50	29.5	28.8	40.3	39.7	27.3	26.1	26.1	25.5	14.7	15.6
	75	49.8	48.1	65.8	62.6	47.5	42.4	45.3	44.3	40.3	35.3
		Percentage of gross revenue									
Cost of materials	25	43.6	44.4	36.0	36.8	45.6	46.5	48.3	48.4	54.8	52.2
	50	53.5	53.4	44.5	47.0	52.4	53.4	58.7	58.8	62.3	62.0
	75	64.4	63.8	56.0	56.8	64.1	63.4	68.8	68.0	71.3	71.5
Personnel expenses	25	16.4	15.8	18.6	19.0	18.3	17.9	13.4	12.6	11.4	10.6
	50	24.8	23.9	28.6	27.4	26.4	25.8	21.7	20.7	15.5	14.5
	75	33.2	32.1	38.1	38.3	33.3	32.0	30.2	29.6	23.8	23.4
Depreciation	25	1.5	1.3	2.0	1.8	1.2	1.1	1.4	1.3	2.1	1.7
	50	3.0	2.8	3.6	3.6	2.6	2.4	2.8	2.4	3.5	3.6
	75	5.0	4.7	6.3	6.0	4.5	3.9	4.3	4.3	5.9	5.3
Annual result	25	0.1	0.2	0.0	-0.2	0.2	0.3	0.3	0.5	-0.1	0.5
	50	1.4	1.6	1.9	2.2	1.3	1.2	1.4	1.5	1.6	2.5
	75	3.8	4.1	6.0	5.9	3.6	3.6	3.5	3.7	3.5	4.1
		Percentage of sales									
Annual result before taxes on income	25	0.2	0.4	0.1	-0.2	0.3	0.4	0.4	0.5	0.1	0.8
	50	1.9	2.0	2.4	2.7	1.7	1.6	1.9	2.0	2.3	3.3
	75	4.8	5.3	7.2	7.1	4.6	4.4	4.3	4.5	3.8	5.1
Annual result and depreciation	25	2.4	2.5	2.8	2.8	2.1	2.2	2.4	2.6	3.0	3.0
	50	5.2	5.4	6.6	7.0	4.8	4.5	5.1	5.4	5.4	6.1
	75	9.9	9.8	11.7	12.3	9.5	8.5	7.8	8.0	10.4	11.2
Trade receivables	25	5.5	4.9	5.2	4.9	5.5	5.0	5.5	4.8	5.3	4.0
	50	8.0	7.5	8.3	8.2	8.3	7.7	7.5	7.3	8.0	6.7
	75	11.7	11.2	13.3	13.3	11.9	11.2	10.3	10.1	9.7	9.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.8	3.2	2.8	2.9	2.9	3.2	2.9	3.2	2.5	3.2
	50	6.5	6.4	7.9	6.8	5.7	5.8	6.6	6.8	5.8	6.4
	75	11.6	11.7	15.0	14.6	10.1	10.5	10.7	11.3	8.6	11.7
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.9	5.2	3.6	4.3	4.3	4.2	6.3	7.4	6.1	12.6
	50	13.4	13.6	10.8	13.3	12.0	11.5	16.3	15.3	17.8	19.0
	75	26.4	29.0	24.9	28.6	26.4	25.5	25.6	29.1	28.0	34.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	89.1	90.0	78.7	78.4	107.0	114.7	88.0	85.6	84.7	93.3
	50	150.7	163.2	136.6	144.6	174.2	201.4	144.2	143.2	113.1	115.3
	75	280.7	314.5	276.6	315.4	320.6	349.0	253.7	287.3	160.7	191.9
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	42.3	44.3	30.0	31.5	44.0	47.1	46.8	44.9	53.0	58.8
	50	75.7	75.2	70.2	71.4	79.9	82.7	71.0	72.0	92.8	82.3
	75	130.1	135.3	137.7	143.1	123.8	136.2	136.0	123.3	139.3	142.3
		Percentage of cost of materials									
Trade payables	25	5.1	4.9	4.3	4.9	6.0	4.9	4.8	4.5	5.1	5.6
	50	9.5	9.2	11.1	10.9	10.5	11.1	8.6	8.3	8.6	7.3
	75	15.9	16.1	25.3	25.8	16.7	17.7	13.1	11.6	10.7	9.9

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
7 Manufacture of wood and wood products (excluding furniture) (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.3	0.3	0.6	0.5	0.3	0.3	0.5	0.6	0.2	0.2
of which Goodwill	0.0	0.0	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0
Tangible fixed assets	36.9	36.6	29.6	28.9	23.5	24.0	31.3	31.5	41.9	41.2
of which Land and buildings	12.9	13.0	11.5	11.4	10.5	10.8	10.3	9.6	14.5	14.9
Inventories	21.2	21.7	32.5	30.0	35.5	35.4	23.2	24.8	17.7	17.9
of which Finished goods and merchandise	9.3	9.3	22.9	19.9	14.4	15.6	8.3	9.0	8.6	8.2
Cash	4.8	5.5	5.6	7.2	7.8	8.2	6.1	6.9	3.7	4.3
Receivables	29.8	28.6	30.2	32.1	30.8	29.3	33.5	30.1	27.8	27.7
Short-term	28.6	27.3	28.4	30.2	29.2	27.5	33.0	29.0	26.5	26.4
of which										
Trade receivables	12.8	13.5	18.3	19.8	16.8	16.1	14.1	12.9	11.5	13.3
Receivables from affiliated companies	11.5	10.4	5.2	5.1	7.0	8.2	13.1	12.4	11.6	10.0
Long-term	1.2	1.3	1.8	1.9	1.6	1.8	0.6	1.1	1.4	1.3
of which Loans to affiliated companies	0.9	1.1	0.0	0.0	0.6	0.5	0.1	0.7	1.4	1.3
Securities	0.9	1.0	0.6	0.5	0.8	1.2	0.9	1.1	0.9	1.0
Other long-term equity investments	5.9	5.9	0.2	0.2	0.3	0.5	4.2	4.8	7.7	7.5
Capital										
Equity	28.3	32.1	10.2	10.9	23.7	27.1	31.4	33.6	28.0	32.7
Liabilities	59.7	55.5	81.0	80.0	64.8	61.3	55.1	53.1	60.4	55.1
Short-term	40.1	36.9	49.8	48.3	48.2	45.5	38.4	37.0	39.3	35.2
of which										
Liabilities to banks	10.8	9.9	19.2	17.0	14.4	11.1	13.0	12.5	8.9	8.4
Trade payables	8.9	9.3	12.1	11.4	12.6	13.0	9.5	9.7	8.0	8.5
Liabilities to affiliated companies	14.5	10.5	5.2	6.7	8.9	9.6	8.2	6.0	18.5	12.9
Long-term	19.6	18.6	31.2	31.6	16.7	15.8	16.8	16.2	21.1	19.9
of which										
Liabilities to banks	16.9	15.0	18.9	18.2	11.3	12.8	13.2	12.4	19.4	16.4
Liabilities to affiliated companies	1.8	3.1	10.6	11.0	4.7	2.5	1.9	3.3	1.1	2.9
Provisions	12.0	12.3	8.8	9.1	11.2	11.4	13.2	13.2	11.6	12.2
of which Provisions for pensions	3.7	3.6	4.3	4.6	5.3	5.2	4.4	4.5	3.0	2.8
Income statement										
Income	Percentage of gross revenue									
Sales	99.9	99.8	99.5	99.2	98.9	100.4	99.5	99.5	100.3	99.9
Change in finished goods	0.1	0.2	0.5	0.8	1.1	-0.4	0.5	0.5	-0.3	0.1
Interest and similar income	0.4	0.4	0.3	0.2	0.3	0.3	0.5	0.4	0.4	0.4
Other income 2	4.6	3.3	2.6	2.8	3.2	2.5	5.3	3.1	4.5	3.5
of which Income from long-term equity investments	0.2	0.3	0.0	0.0	0.3	0.0	0.1	0.1	0.3	0.4
Total income 2	105.0	103.7	102.9	103.0	103.5	102.7	105.7	103.6	104.9	103.9
Expenses										
Cost of materials	60.8	61.3	45.9	48.3	55.5	55.2	58.9	58.9	63.1	63.7
Personnel expenses	19.1	17.5	32.0	30.8	25.2	24.8	22.8	21.7	15.7	14.0
Depreciation	4.3	4.0	3.5	3.4	2.9	2.6	3.5	3.6	5.1	4.4
of which Depreciation of tangible fixed assets	4.2	3.7	3.3	3.1	2.6	2.3	3.2	3.3	5.0	4.1
Interest and similar expenses	1.5	1.2	2.2	1.9	1.4	1.2	1.2	1.1	1.6	1.3
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1
Other expenses 3	17.1	16.7	17.6	16.8	16.1	15.9	17.0	16.2	17.3	17.0
Total expenses before taxes on income 3	102.9	100.7	101.3	101.3	101.1	99.8	103.6	101.6	102.9	100.4
Annual result before taxes on income	2.1	3.0	1.5	1.6	2.4	3.0	2.1	2.0	2.1	3.4
Taxes on income	0.6	0.9	0.8	0.8	1.0	1.2	0.7	1.0	0.5	0.8
Annual result	1.5	2.1	0.7	0.9	1.4	1.8	1.4	1.0	1.5	2.7
Other ratios	Percentage of sales									
Annual result before taxes on income	2.1	3.0	1.5	1.6	2.4	3.0	2.1	2.0	2.0	3.4
Annual result and depreciation	5.8	6.1	4.2	4.3	4.4	4.4	4.9	4.6	6.5	7.1
Trade receivables	7.8	7.4	10.7	11.0	9.0	8.3	8.3	7.1	7.3	7.4
	Percentage of the balance sheet total									
Sales	164.9	182.4	170.3	179.3	186.9	193.7	171.3	182.7	158.3	180.5
Annual result and interest paid	4.8	6.0	5.0	5.0	5.3	5.8	4.5	3.8	4.9	7.1
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	14.3	17.7	8.5	9.3	12.0	13.1	13.5	14.2	15.1	20.3
	Percentage of fixed assets									
Long-term equity and liabilities	117.7	124.2	145.6	152.5	179.3	183.1	146.8	147.1	102.7	110.9
	Percentage of short-term liabilities									
Cash resources and short-term receivables	85.2	91.4	69.6	78.2	78.4	81.2	103.1	99.6	79.0	90.0
Cash resources, short-term receivables and inventories	138.0	150.3	134.9	140.3	152.0	159.1	163.6	166.7	124.0	140.9
	Percentage of cost of materials									
Trade payables	8.9	8.3	15.4	13.0	12.0	12.2	9.3	9.0	8.0	7.4
Memo item										
Balance sheet total in € billion	3.2	3.2	0.0	0.0	0.3	0.3	0.9	0.9	1.9	1.9
Sales in € billion	5.2	5.8	0.1	0.1	0.6	0.6	1.5	1.6	3.0	3.5
Number of enterprises	292	292	76	76	125	125	68	68	23	23

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

7 Manufacture of wood and wood products (excluding furniture) (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	5.9	5.4	4.0	4.2	4.8	4.7	10.9	9.7	3.5	1.8
	50	18.1	18.0	17.7	18.5	15.7	15.4	20.5	21.3	29.7	30.4
	75	36.8	38.6	47.0	42.9	26.3	28.1	36.5	38.6	44.8	46.7
Inventories	25	14.5	14.9	11.8	10.6	21.5	20.6	13.5	15.1	8.9	10.0
	50	26.9	27.1	21.9	21.4	32.2	33.7	26.1	26.8	17.9	18.7
	75	46.8	47.5	43.0	37.3	50.7	51.7	43.5	45.9	26.1	25.6
Equity	25	5.4	6.8	-7.8	-7.7	6.8	7.9	8.6	10.6	12.2	15.2
	50	17.7	19.4	8.0	8.6	17.2	20.9	20.9	23.2	35.2	37.8
	75	35.0	39.4	23.6	24.7	32.7	38.9	40.7	44.4	48.6	46.6
Short-term liabilities	25	29.7	26.6	28.8	26.1	30.9	28.5	28.5	24.6	29.3	25.5
	50	48.3	43.8	49.1	45.8	49.8	44.9	44.6	41.1	41.2	39.4
	75	68.2	63.1	73.5	67.9	70.4	64.6	62.5	61.3	54.2	49.2
Liabilities to banks	25	4.7	1.6	8.8	6.0	5.8	3.9	0.0	0.1	1.8	0.0
	50	23.6	23.3	33.4	32.0	20.2	21.2	23.9	19.4	13.0	9.6
	75	44.2	41.4	49.6	49.9	41.4	36.0	43.3	45.0	35.5	34.8
		Percentage of gross revenue									
Cost of materials	25	43.6	45.1	32.7	38.9	46.7	46.2	48.1	49.5	54.8	52.8
	50	53.6	53.7	43.7	47.6	55.0	54.5	59.4	57.9	64.3	66.9
	75	65.7	64.9	53.4	54.8	65.7	66.0	71.1	67.3	76.5	74.6
Personnel expenses	25	17.2	16.7	23.7	22.8	17.4	17.9	14.6	13.2	6.2	6.2
	50	25.7	24.9	32.2	29.7	26.2	25.7	21.7	20.3	13.1	13.0
	75	33.8	32.5	42.6	39.4	32.6	31.4	31.1	29.7	19.5	17.3
Depreciation	25	1.1	1.0	1.1	1.1	0.9	0.9	1.4	1.3	0.4	0.4
	50	2.6	2.3	2.8	3.0	2.2	1.9	2.8	2.5	3.8	2.8
	75	4.3	4.3	5.0	5.2	3.9	3.4	4.2	4.3	6.7	5.6
Annual result	25	0.1	0.1	-0.4	-0.9	0.1	0.2	0.2	0.5	-0.1	0.6
	50	0.9	0.9	0.5	0.4	0.9	0.9	1.2	1.4	2.0	3.1
	75	2.7	3.0	2.5	2.6	2.3	2.5	2.8	3.1	3.7	4.4
		Percentage of sales									
Annual result before taxes on income	25	0.2	0.2	-0.4	-0.8	0.3	0.3	0.3	0.6	0.5	0.9
	50	1.3	1.3	0.7	0.7	1.3	1.2	1.8	2.0	2.5	4.3
	75	4.0	4.4	3.8	4.3	4.0	3.7	4.0	4.3	6.9	6.1
Annual result and depreciation	25	1.8	1.7	1.6	1.3	1.7	1.7	2.5	2.8	1.3	2.8
	50	4.4	4.6	4.3	4.7	4.2	4.0	4.9	5.5	6.2	8.7
	75	8.0	7.9	8.5	8.5	7.5	7.0	7.8	7.4	12.8	11.4
Trade receivables	25	5.3	4.9	5.9	5.7	5.0	4.9	5.6	4.4	3.6	3.3
	50	8.1	7.5	9.0	8.9	7.8	7.3	7.7	7.6	8.2	6.7
	75	11.8	11.2	14.9	13.5	11.6	11.0	10.3	10.1	9.7	9.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.3	2.7	1.5	1.5	2.8	2.8	2.0	3.1	2.6	3.6
	50	5.4	5.4	5.6	4.9	5.2	5.4	5.7	6.1	5.9	6.4
	75	9.2	9.4	10.6	8.8	9.1	8.9	8.8	10.3	16.9	15.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.0	4.6	2.6	3.2	4.0	3.5	6.2	7.9	6.0	12.9
	50	11.2	12.3	8.3	8.1	11.1	11.0	15.9	17.8	20.0	25.6
	75	23.9	28.0	15.6	18.1	22.4	22.5	27.6	30.4	37.4	44.9
		Percentage of fixed assets									
Long-term equity and liabilities	25	100.8	104.2	81.7	76.4	124.2	133.0	93.7	99.6	97.5	91.8
	50	181.2	201.0	157.7	165.4	231.1	225.7	167.7	189.7	115.9	116.3
	75	359.2	377.6	566.0	492.3	407.4	441.4	270.4	301.2	236.9	216.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	44.9	46.4	30.0	35.8	41.7	45.5	48.3	50.2	55.5	56.6
	50	80.5	85.2	78.3	83.7	80.2	84.9	80.6	87.2	93.3	88.7
	75	148.3	169.6	137.7	175.1	141.5	144.6	183.0	194.7	148.1	198.6
		Percentage of cost of materials									
Trade payables	25	4.8	4.4	4.6	3.5	5.2	4.8	4.9	4.3	1.9	2.9
	50	9.9	8.9	13.4	10.3	10.3	11.1	8.6	7.5	7.4	7.1
	75	16.4	15.7	28.3	23.0	16.8	17.8	13.7	11.5	10.7	9.9

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

7 Manufacture of wood and wood products (excluding furniture) (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindred sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.3	1.2	1.2	1.2	0.4	0.3	0.4	0.4	2.0	1.9
of which Goodwill	0.2	0.2	1.0	0.9	0.2	0.2	0.0	0.0	0.3	0.3
Tangible fixed assets	40.4	40.1	42.9	42.5	29.8	28.1	34.6	34.7	46.5	46.6
of which Land and buildings	18.2	18.5	28.4	27.3	18.2	17.5	19.3	18.9	17.2	18.1
Inventories	22.7	23.6	29.3	29.4	32.0	33.0	28.3	29.1	16.7	17.3
of which Finished goods and merchandise	9.4	9.3	15.8	17.2	11.9	11.6	12.6	12.3	6.5	6.4
Cash	4.1	5.3	6.2	5.8	6.3	8.0	6.5	6.9	2.0	3.6
Receivables	28.9	27.1	19.6	20.1	29.5	28.7	27.8	26.5	29.8	27.5
Short-term	27.8	26.0	19.6	20.1	28.1	27.2	26.2	24.6	29.1	27.0
of which										
Trade receivables	14.1	13.4	14.9	14.9	15.9	15.4	15.9	15.7	12.4	11.1
Receivables from affiliated companies	9.5	8.3	2.7	3.3	7.8	7.6	7.4	6.3	11.5	10.1
Long-term	1.1	1.1	0.0	0.0	1.4	1.5	1.7	1.9	0.6	0.5
of which Loans to affiliated companies	0.7	0.8	0.0	0.0	1.3	1.1	1.6	1.5	0.1	0.1
Securities	0.8	0.7	0.0	0.0	0.1	0.1	0.4	0.3	1.2	1.1
Other long-term equity investments	1.5	1.7	0.0	0.1	0.9	1.1	1.6	1.7	1.6	1.8
Capital										
Equity	21.8	21.1	15.0	16.9	14.0	13.9	21.2	23.0	24.0	21.5
Liabilities	69.3	69.4	79.9	78.7	77.6	78.2	70.1	68.2	66.7	68.1
Short-term	43.5	41.9	37.3	37.0	48.8	50.6	47.4	46.1	39.9	37.1
of which										
Liabilities to banks	13.4	11.1	13.2	14.7	17.1	15.4	16.3	15.3	10.7	7.0
Trade payables	9.1	9.3	11.2	11.6	10.9	12.5	10.3	11.2	7.9	7.0
Liabilities to affiliated companies	10.8	12.2	2.1	2.1	8.2	7.9	9.6	9.1	12.3	15.9
Long-term	25.8	27.5	42.6	41.7	28.9	27.6	22.7	22.1	26.8	30.9
of which										
Liabilities to banks	19.5	17.8	39.4	36.9	18.1	17.3	15.7	13.1	21.8	20.6
Liabilities to affiliated companies	5.2	8.5	1.1	1.3	8.7	8.6	5.6	6.9	4.4	9.8
Provisions	8.5	9.2	5.1	4.5	8.3	7.9	8.7	8.8	8.4	9.9
of which Provisions for pensions	1.7	1.7	0.0	0.2	1.4	1.2	1.2	1.3	2.1	2.2
Income statement	Percentage of gross revenue									
Income										
Sales	99.6	99.8	100.4	100.0	99.8	98.9	99.7	100.2	99.4	99.7
Change in finished goods	0.4	0.2	-0.4	0.0	0.2	1.1	0.3	-0.2	0.6	0.3
Interest and similar income	0.3	0.2	0.1	0.1	0.2	0.2	0.3	0.2	0.4	0.2
Other income 2	5.3	3.3	4.0	3.0	2.9	2.3	2.6	2.2	8.3	4.5
of which Income from long-term equity investments	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.0
Total income 2	105.6	103.5	104.1	103.1	103.1	102.5	102.9	102.4	108.8	104.7
Expenses										
Cost of materials	57.8	58.1	50.5	50.6	53.5	54.6	58.4	58.9	58.5	58.4
Personnel expenses	22.2	21.3	23.4	23.5	27.5	25.9	22.0	20.7	21.1	20.8
Depreciation	4.4	4.1	5.1	4.7	3.9	3.7	3.3	3.1	5.5	5.2
of which Depreciation of tangible fixed assets	4.0	3.8	4.7	4.4	3.3	2.9	3.1	2.8	5.1	4.9
Interest and similar expenses	1.9	1.6	2.8	2.5	1.8	1.7	1.5	1.4	2.3	1.8
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	16.0	15.9	17.0	15.0	14.1	14.1	14.9	15.0	17.4	17.1
Total expenses before taxes on income 3	102.5	101.1	98.9	96.5	101.1	100.1	100.3	99.2	104.9	103.3
Annual result before taxes on income	3.1	2.4	5.2	6.6	2.0	2.4	2.6	3.3	3.8	1.4
Taxes on income	0.4	0.6	0.6	0.6	0.5	0.5	0.5	0.6	0.4	0.6
Annual result	2.7	1.8	4.7	6.0	1.6	1.8	2.1	2.7	3.4	0.8
Other ratios	Percentage of sales									
Annual result before taxes on income	3.1	2.4	5.2	6.6	2.0	2.4	2.6	3.2	3.8	1.4
Annual result and depreciation	7.1	5.9	9.7	10.8	5.5	5.6	5.4	5.8	9.0	6.0
Trade receivables	8.4	7.4	9.9	9.8	9.4	9.2	8.0	7.4	8.5	6.8
	Percentage of the balance sheet total									
Sales	167.2	180.7	151.0	152.9	169.0	166.6	198.9	211.2	145.6	162.7
Annual result and interest paid	7.8	6.1	11.2	13.1	5.8	5.9	7.3	8.5	8.4	4.3
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	16.1	14.5	18.6	21.3	11.6	11.9	14.9	17.3	17.8	13.0
	Percentage of fixed assets									
Long-term equity and liabilities	112.0	115.3	136.0	138.4	136.7	138.6	119.9	122.3	104.1	107.4
	Percentage of short-term liabilities									
Cash resources and short-term receivables	75.1	76.2	69.1	70.2	70.5	69.7	69.6	68.8	80.8	85.1
Cash resources, short-term receivables and inventories	127.2	132.5	147.5	149.8	136.2	134.9	129.2	132.0	122.8	131.7
	Percentage of cost of materials									
Trade payables	9.4	8.8	14.7	15.0	12.0	13.6	8.8	9.0	9.3	7.4
Memo item										
Balance sheet total in € billion	2.1	2.0	0.0	0.0	0.2	0.2	0.7	0.7	1.1	1.0
Sales in € billion	3.5	3.7	0.1	0.1	0.4	0.4	1.5	1.6	1.6	1.7
Number of enterprises	225	225	68	68	76	76	66	66	15	15

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

7 Manufacture of wood and wood products (excluding furniture) (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	16.0	14.6	19.6	20.3	12.1	14.1	12.7	12.6	28.1	31.2
	50	31.4	31.5	41.9	41.1	26.4	25.9	27.8	28.9	38.7	39.7
	75	51.5	50.8	57.8	63.5	50.9	47.8	48.5	47.7	51.0	51.0
Inventories	25	14.1	14.3	10.7	8.7	15.1	16.4	17.1	17.1	11.9	11.6
	50	26.8	25.5	26.4	20.9	27.1	27.9	27.3	25.9	22.9	20.4
	75	39.7	39.1	38.9	39.7	40.9	39.1	43.1	39.6	27.3	32.0
Equity	25	3.4	3.7	-9.9	-9.7	3.3	2.9	4.2	4.6	18.1	4.5
	50	13.4	14.5	19.1	21.4	11.9	10.9	12.6	14.1	24.0	22.6
	75	27.6	28.5	32.9	35.3	22.2	24.0	25.6	28.4	30.9	29.9
Short-term liabilities	25	29.1	27.6	21.0	19.3	29.3	30.5	34.0	34.9	32.8	27.7
	50	48.3	43.6	42.0	35.0	50.0	44.2	50.4	51.2	48.6	36.0
	75	66.1	65.5	58.7	62.7	71.4	70.2	68.2	64.9	60.7	57.7
Liabilities to banks	25	16.9	13.6	27.6	26.7	17.7	10.8	10.2	5.6	10.4	7.0
	50	38.7	33.8	49.5	55.1	35.9	31.6	28.1	29.1	29.5	20.3
	75	58.0	55.7	80.4	74.6	52.5	50.4	47.8	44.3	43.1	43.7
		Percentage of gross revenue									
Cost of materials	25	43.7	43.1	36.9	34.4	45.5	47.1	48.3	48.3	52.7	46.8
	50	52.7	53.2	47.2	44.7	51.5	51.9	58.0	59.4	58.0	58.3
	75	62.2	62.9	59.2	58.6	59.0	60.3	68.3	68.7	68.8	70.3
Personnel expenses	25	15.6	14.9	13.0	15.0	20.3	17.8	12.5	12.0	13.2	14.1
	50	23.9	23.0	21.8	22.2	26.7	26.1	21.2	21.4	17.4	16.3
	75	32.4	31.5	33.5	33.1	34.3	32.6	30.1	29.3	27.8	28.6
Depreciation	25	2.1	1.9	3.0	2.5	2.1	1.8	1.7	1.5	3.0	2.6
	50	3.5	3.2	4.6	4.4	3.5	3.0	2.8	2.3	3.4	3.7
	75	5.8	5.4	7.2	6.9	5.8	4.9	4.6	4.1	5.0	5.2
Annual result	25	0.4	0.6	1.1	2.2	0.3	0.5	0.5	0.3	-0.1	0.1
	50	2.3	2.7	4.1	5.1	2.1	2.4	1.7	1.7	1.3	1.0
	75	5.5	5.9	10.2	12.4	4.6	5.0	3.7	4.2	3.0	3.3
		Percentage of sales									
Annual result before taxes on income	25	0.6	0.7	1.2	2.2	0.4	0.6	0.7	0.3	0.1	0.2
	50	2.8	3.2	4.5	5.4	2.6	2.8	2.0	2.0	1.7	1.2
	75	5.7	6.6	10.6	13.3	5.4	6.2	4.3	5.0	3.3	3.8
Annual result and depreciation	25	3.3	3.1	5.9	6.1	2.9	2.6	2.4	2.0	3.2	3.1
	50	6.4	6.7	10.7	11.0	6.0	5.8	5.1	4.6	5.3	5.3
	75	11.4	12.4	15.0	18.8	10.6	10.8	7.8	8.9	10.4	8.8
Trade receivables	25	5.5	4.9	4.5	4.1	6.0	5.1	5.5	5.0	5.7	4.0
	50	8.0	7.5	7.9	7.9	8.8	8.6	7.2	7.2	7.9	6.6
	75	11.6	11.2	12.6	12.7	12.6	12.0	10.3	9.6	10.6	9.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.8	4.4	5.4	6.5	3.1	3.7	3.8	3.3	1.9	1.8
	50	8.3	9.0	12.1	12.5	8.1	8.7	8.0	7.8	5.7	6.3
	75	14.3	14.7	22.9	24.9	11.7	12.4	13.1	12.0	8.6	9.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.9	7.1	6.0	9.5	5.7	5.2	8.1	7.1	7.2	11.1
	50	15.9	14.8	16.8	19.0	13.2	13.5	16.3	13.5	14.0	13.4
	75	28.1	30.3	36.8	53.4	28.0	25.7	24.6	28.3	23.8	26.9
		Percentage of fixed assets									
Long-term equity and liabilities	25	81.3	79.8	76.9	82.8	86.4	85.2	85.7	73.9	76.0	93.3
	50	125.2	130.9	124.5	130.9	133.7	145.2	120.7	110.9	102.5	115.3
	75	210.6	233.2	222.8	209.5	228.5	249.6	220.7	235.4	157.3	145.3
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	40.1	42.4	30.2	29.6	46.1	49.2	43.4	37.7	52.9	58.8
	50	70.5	68.2	65.6	64.1	76.4	76.6	66.3	61.6	82.3	73.1
	75	110.2	106.5	141.6	123.4	117.3	119.3	95.5	95.0	139.3	110.7
		Percentage of cost of materials									
Trade payables	25	5.2	5.7	4.2	5.9	7.1	5.3	4.6	5.2	5.4	6.3
	50	9.2	9.7	9.3	11.2	11.1	12.0	8.5	8.3	8.8	7.4
	75	15.0	16.1	25.0	26.8	16.5	17.6	12.6	12.8	14.4	9.9

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

8 Manufacture of pulp, paper and paper products

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.1	1.1	0.3	0.3	0.7	0.6	1.3	1.1	1.1	1.1
of which Goodwill	0.5	0.5	0.2	0.2	0.4	0.2	0.5	0.4	0.5	0.5
Tangible fixed assets	39.1	41.4	49.0	46.5	35.7	34.4	38.0	38.5	39.4	42.1
of which Land and buildings	13.2	14.2	16.0	14.6	18.9	18.5	14.0	13.7	12.9	14.1
Inventories	14.8	15.3	13.6	14.4	21.1	21.1	20.3	20.4	13.7	14.2
of which Finished goods and merchandise	6.8	7.1	7.3	8.3	11.0	10.8	10.4	11.0	6.1	6.3
Cash	3.3	3.3	10.3	9.1	9.5	11.6	6.3	5.5	2.6	2.6
Receivables	31.4	28.6	24.8	28.1	26.5	25.1	28.8	28.6	31.9	28.7
Short-term	29.4	27.4	22.6	25.4	24.7	23.8	28.0	27.8	29.8	27.4
of which										
Trade receivables	11.6	11.2	13.5	12.3	14.2	13.3	15.0	14.3	11.0	10.6
Receivables from affiliated companies	15.3	13.9	4.9	7.8	7.0	7.1	9.8	10.2	16.4	14.7
Long-term	1.9	1.2	2.2	2.7	1.8	1.3	0.8	0.8	2.1	1.3
of which Loans to affiliated companies	1.1	0.9	0.4	0.6	0.9	0.2	0.2	0.3	1.2	1.0
Securities	0.9	1.2	0.3	0.3	1.3	1.3	0.6	0.8	0.9	1.3
Other long-term equity investments	9.2	9.0	0.3	0.3	4.8	5.5	4.6	4.8	10.1	9.8
Capital										
Equity	29.9	29.7	24.7	27.4	22.6	26.1	25.4	26.8	30.8	30.4
Liabilities	54.6	53.8	62.8	60.3	65.2	62.2	61.9	60.9	53.1	52.2
Short-term	35.0	34.9	39.9	37.6	40.5	39.4	43.7	42.6	33.4	33.4
of which										
Liabilities to banks	8.1	8.2	10.5	8.2	11.2	10.9	10.0	10.3	7.7	7.7
Trade payables	7.5	8.0	9.9	8.7	9.8	9.5	10.9	10.5	6.9	7.5
Liabilities to affiliated companies	14.6	14.6	10.0	10.7	11.5	12.8	17.6	16.6	14.2	14.3
Long-term	19.6	18.9	23.0	22.7	24.7	22.8	18.2	18.3	19.7	18.9
of which										
Liabilities to banks	11.2	11.0	15.1	13.8	17.5	15.1	11.2	11.1	11.1	10.9
Liabilities to affiliated companies	7.0	6.5	7.0	7.9	5.6	5.3	5.8	6.2	7.3	6.6
Provisions	15.5	16.4	11.7	12.2	11.8	11.7	12.5	12.2	16.1	17.3
of which Provisions for pensions	7.7	8.2	6.4	6.7	5.7	5.7	5.3	5.1	8.1	8.8
Income statement										
Income	Percentage of gross revenue									
Sales	99.7	99.9	99.3	99.1	99.6	99.3	99.6	99.7	99.8	99.9
Change in finished goods	0.3	0.1	0.7	0.9	0.4	0.7	0.4	0.3	0.2	0.1
Interest and similar income	0.4	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.5	0.3
Other income 2	5.1	3.9	3.1	2.8	4.3	3.6	3.5	3.2	5.5	4.1
of which Income from long-term equity investments	0.6	0.4	0.0	0.0	0.0	0.1	0.2	0.2	0.7	0.4
Total income 2	105.5	104.2	103.3	103.1	104.7	103.8	103.8	103.5	105.9	104.4
Expenses										
Cost of materials	55.7	57.0	39.4	39.2	50.7	50.7	56.7	57.0	55.7	57.2
Personnel expenses	18.5	18.2	31.2	30.1	27.1	26.3	21.3	21.1	17.5	17.3
Depreciation	5.6	5.2	5.1	4.7	4.5	3.5	4.8	4.0	5.8	5.5
of which Depreciation of tangible fixed assets	5.3	5.0	5.0	4.6	3.7	3.3	4.3	3.8	5.5	5.3
Interest and similar expenses	1.3	1.2	1.8	1.6	1.5	1.4	1.2	1.2	1.3	1.2
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	18.7	18.5	21.2	21.9	16.7	16.6	14.9	15.2	19.6	19.3
Total expenses before taxes on income 3	99.9	100.3	98.7	97.7	100.6	98.6	99.0	98.6	100.1	100.7
Annual result before taxes on income	5.6	4.0	4.6	5.4	4.0	5.3	4.8	4.9	5.9	3.7
Taxes on income	0.9	0.9	1.1	1.3	1.2	1.3	1.0	1.0	0.9	0.8
Annual result	4.7	3.1	3.5	4.1	2.9	3.9	3.8	3.9	5.0	2.9
Other ratios										
	Percentage of sales									
Annual result before taxes on income	5.7	4.0	4.6	5.5	4.1	5.3	4.8	4.9	5.9	3.7
Annual result and depreciation	10.3	8.3	8.6	8.9	7.4	7.4	8.6	7.9	10.8	8.4
Trade receivables	8.2	7.5	8.9	8.4	8.4	7.9	8.2	7.9	8.2	7.4
	Percentage of the balance sheet total									
Sales	141.7	150.3	152.0	147.8	168.7	168.9	183.3	180.9	134.2	144.3
Annual result and interest paid	8.5	6.5	8.1	8.6	7.5	9.1	9.1	9.2	8.5	6.0
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	21.8	18.7	20.1	20.7	18.4	20.2	23.1	21.1	21.7	18.2
	Percentage of fixed assets									
Long-term equity and liabilities	111.9	107.7	105.5	116.0	124.3	132.5	111.5	112.7	111.7	106.4
	Percentage of short-term liabilities									
Cash resources and short-term receivables	95.6	89.6	82.6	91.7	86.3	92.5	79.4	79.7	99.4	91.7
Cash resources, short-term receivables and inventories	137.9	133.4	116.8	129.9	138.3	145.9	125.8	127.6	140.5	134.3
	Percentage of cost of materials									
Trade payables	9.5	9.3	16.4	14.9	11.4	11.1	10.5	10.1	9.2	9.0
Memo item										
Balance sheet total in € billion	15.0	14.5	0.0	0.0	0.3	0.3	2.1	2.1	12.5	12.0
Sales in € billion	21.2	21.8	0.0	0.0	0.5	0.6	3.8	3.9	16.8	17.3
Number of enterprises	389	389	38	38	98	98	154	154	99	99

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

8 Manufacture of pulp, paper and paper products (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	16.6	16.5	6.2	5.8	10.8	11.0	18.8	17.7	21.3	20.6
	50	32.0	33.9	20.3	28.6	28.1	29.7	35.0	35.0	32.8	36.2
	75	50.0	52.5	49.9	45.3	50.9	52.1	50.0	54.0	49.9	55.0
Inventories	25	11.7	12.0	2.5	2.3	11.7	12.9	12.2	12.4	12.6	11.7
	50	19.1	19.0	13.3	13.9	20.5	19.7	20.5	20.2	17.8	17.3
	75	28.7	29.0	23.8	23.0	35.6	38.1	30.4	31.6	23.9	25.3
Equity	25	11.1	12.2	-7.9	5.5	8.0	7.9	11.4	12.4	14.6	17.8
	50	21.8	23.5	20.1	21.9	19.7	23.4	21.4	22.6	26.1	26.4
	75	36.0	38.5	44.6	47.5	33.1	40.6	35.4	37.2	41.2	42.5
Short-term liabilities	25	21.6	21.7	18.4	18.7	18.1	17.8	27.0	26.3	20.8	19.5
	50	38.2	36.9	50.2	40.9	37.9	35.2	41.2	42.8	30.2	31.2
	75	61.8	59.5	62.2	61.4	65.1	59.4	63.6	63.8	51.6	53.0
Liabilities to banks	25	0.4	0.0	0.0	0.2	4.8	4.4	1.8	0.1	0.0	0.0
	50	18.1	16.4	11.9	10.0	25.0	18.8	20.0	20.3	7.8	7.0
	75	38.0	36.6	39.9	43.1	44.9	41.3	37.5	36.6	30.8	31.1
		Percentage of gross revenue									
Cost of materials	25	45.6	45.3	23.4	21.8	39.6	39.8	48.6	48.0	49.0	49.9
	50	52.5	53.0	38.2	37.8	49.7	49.3	55.1	55.2	53.2	54.2
	75	59.5	59.7	51.6	49.5	60.2	58.9	59.9	60.5	60.5	59.9
Personnel expenses	25	16.8	16.7	23.3	21.3	18.8	19.2	16.7	16.8	14.1	14.1
	50	22.5	22.4	29.7	28.7	26.5	25.6	21.7	22.0	18.6	18.3
	75	29.1	29.0	41.9	42.1	35.0	35.2	26.8	27.4	24.9	24.2
Depreciation	25	2.1	1.9	1.7	1.6	1.6	1.3	2.1	1.9	2.7	2.4
	50	4.0	3.6	3.5	3.7	3.7	3.0	3.9	3.5	4.5	4.2
	75	5.9	5.5	5.9	5.0	5.2	4.4	5.9	5.5	6.8	6.6
Annual result	25	0.5	0.5	0.1	0.2	0.5	0.4	0.3	0.8	1.1	0.4
	50	2.7	2.8	2.8	2.9	2.0	2.2	2.7	2.8	3.8	3.3
	75	6.1	6.5	6.7	6.4	4.8	5.6	6.6	6.6	7.8	7.1
		Percentage of sales									
Annual result before taxes on income	25	0.7	0.7	0.2	0.5	0.5	0.7	0.5	1.0	1.5	0.4
	50	3.5	3.7	3.6	3.7	2.9	3.5	3.1	3.4	4.4	4.0
	75	7.9	8.2	7.6	10.0	7.0	7.3	8.0	8.5	9.0	8.4
Annual result and depreciation	25	4.0	4.0	3.8	2.2	3.3	3.7	3.7	3.9	5.4	4.8
	50	8.2	7.6	8.5	8.3	7.3	6.9	7.5	7.3	9.9	8.0
	75	13.4	13.0	14.5	13.2	12.2	11.5	13.6	13.1	14.3	14.1
Trade receivables	25	5.6	5.3	5.7	4.6	5.4	5.4	5.6	5.4	5.8	5.3
	50	7.8	7.4	8.0	7.8	7.5	7.3	7.6	7.3	8.6	7.7
	75	10.9	10.3	12.1	13.7	9.9	9.6	10.8	9.7	11.6	11.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.5	3.7	3.5	3.6	2.9	3.4	3.1	4.5	3.8	3.1
	50	7.9	7.8	9.0	7.8	6.8	6.8	8.3	8.2	7.9	8.4
	75	14.9	13.8	17.2	16.5	11.6	12.0	16.1	13.4	15.2	14.0
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	11.1	10.8	8.2	8.9	7.8	8.5	11.4	12.5	13.2	12.1
	50	21.4	20.6	21.8	20.5	16.6	18.7	22.0	21.1	24.6	21.4
	75	36.8	35.7	47.2	54.4	33.7	47.2	36.8	34.0	38.8	34.2
		Percentage of fixed assets									
Long-term equity and liabilities	25	83.7	86.2	85.8	93.2	91.7	98.6	79.3	78.3	82.6	78.6
	50	123.4	124.8	162.7	156.3	140.1	146.3	117.3	120.2	119.4	114.5
	75	200.5	212.8	351.4	305.6	280.8	296.7	190.7	196.1	164.6	167.5
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	52.7	52.6	37.6	45.2	47.1	48.6	52.3	50.1	63.5	58.6
	50	89.5	86.6	99.1	93.3	95.4	98.6	82.1	81.2	95.9	93.1
	75	162.1	159.6	228.8	205.8	192.0	174.9	133.1	137.7	179.6	174.2
		Percentage of cost of materials									
Trade payables	25	4.3	4.3	4.7	3.6	2.7	3.4	4.3	4.6	5.7	4.8
	50	8.1	7.5	10.9	5.3	6.7	7.9	7.9	6.8	8.3	8.2
	75	14.4	13.6	25.5	27.9	15.1	15.3	13.8	12.7	12.8	12.6

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

8 Manufacture of pulp, paper and paper products (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.1	1.1	0.3	0.3	0.7	0.5	0.8	0.7	1.2	1.1
of which Goodwill	0.4	0.4	0.2	0.2	0.5	0.3	0.0	0.0	0.5	0.5
Tangible fixed assets	39.6	41.2	47.9	44.5	36.1	34.3	41.7	41.9	39.3	41.2
of which Land and buildings	13.9	15.0	8.3	7.6	18.3	17.2	13.9	13.5	13.8	15.2
Inventories	15.9	16.6	12.9	14.4	21.8	21.6	19.9	19.3	15.2	16.0
of which Finished goods and merchandise	7.4	7.7	6.9	7.5	11.7	11.6	10.7	10.7	6.8	7.1
Cash	2.9	2.9	9.6	7.2	7.6	9.1	5.5	5.3	2.4	2.4
Receivables	32.8	28.8	27.2	31.8	27.7	27.3	26.9	27.5	33.8	29.1
Short-term	29.8	27.2	24.1	28.0	26.4	25.5	26.3	27.2	30.5	27.2
of which										
Trade receivables	12.7	11.9	14.9	13.8	15.4	14.4	15.9	14.3	12.2	11.4
Receivables from affiliated companies	14.4	12.9	4.6	7.7	7.0	7.0	7.9	9.6	15.6	13.7
Long-term	2.9	1.7	3.1	3.7	1.3	1.8	0.6	0.4	3.3	1.9
of which Loans to affiliated companies	1.6	1.4	0.5	0.8	0.0	0.0	0.0	0.0	1.9	1.7
Securities	0.4	1.0	0.5	0.4	2.0	2.0	0.6	0.7	0.4	1.0
Other long-term equity investments	7.1	8.1	0.1	0.1	3.8	4.8	4.4	4.4	7.5	8.9
Capital										
Equity	31.2	29.9	36.7	39.1	27.7	31.7	30.8	31.3	31.3	29.6
Liabilities	52.3	52.3	48.7	46.5	57.2	54.0	56.8	56.8	51.5	51.5
Short-term	34.1	35.2	32.4	28.7	35.7	35.0	42.5	42.8	32.9	33.9
of which										
Liabilities to banks	6.1	7.1	9.9	8.3	11.9	11.6	9.1	9.4	5.5	6.6
Trade payables	8.0	8.3	8.6	7.2	10.6	9.8	12.2	10.8	7.3	7.8
Liabilities to affiliated companies	13.9	14.5	6.8	5.9	6.7	7.7	15.8	16.9	13.9	14.4
Long-term	18.2	17.1	16.4	17.8	21.5	19.0	14.2	14.0	18.7	17.6
of which										
Liabilities to banks	10.6	10.7	8.0	7.4	16.8	14.4	10.3	10.5	10.5	10.7
Liabilities to affiliated companies	5.7	4.5	7.1	9.1	3.6	2.4	3.2	2.6	6.2	4.9
Provisions	16.4	17.8	13.5	14.4	14.6	14.3	12.1	11.7	17.1	18.9
of which Provisions for pensions	8.0	8.6	8.8	9.5	8.0	7.8	4.2	4.0	8.6	9.4
Income statement										
Income	Percentage of gross revenue									
Sales	99.7	99.7	99.6	98.7	99.8	99.2	99.5	99.7	99.8	99.7
Change in finished goods	0.3	0.3	0.4	1.3	0.2	0.8	0.5	0.3	0.2	0.3
Interest and similar income	0.4	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.4	0.3
Other income 2	5.4	4.3	2.7	2.2	5.4	4.1	3.6	3.5	5.7	4.5
of which Income from long-term equity investments	0.8	0.4	0.0	0.0	0.0	0.0	0.3	0.3	0.9	0.5
Total income 2	105.8	104.6	102.9	102.5	105.8	104.4	103.8	103.8	106.1	104.8
Expenses										
Cost of materials	56.3	57.7	40.9	40.6	50.5	50.9	56.6	57.2	56.5	58.0
Personnel expenses	17.9	17.7	31.2	30.8	27.6	26.3	21.4	21.1	17.0	16.9
Depreciation	5.4	5.3	5.0	4.6	5.0	3.7	5.2	4.6	5.4	5.4
of which Depreciation of tangible fixed assets	5.0	4.9	4.9	4.5	3.9	3.5	4.5	4.4	5.1	5.1
Interest and similar expenses	1.1	1.0	1.3	1.1	1.5	1.4	1.1	1.0	1.1	1.0
Operating taxes	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Other expenses 3	19.5	19.0	21.1	22.0	17.3	17.1	15.2	15.6	20.3	19.7
Total expenses before taxes on income 3	100.3	100.8	99.7	99.4	102.1	99.5	99.6	99.6	100.4	101.1
Annual result before taxes on income	5.5	3.8	3.2	3.1	3.6	4.9	4.2	4.2	5.8	3.6
Taxes on income	1.0	1.0	1.2	1.2	1.3	1.5	1.1	1.1	1.0	0.9
Annual result	4.4	2.8	2.0	1.9	2.3	3.4	3.2	3.1	4.7	2.7
Other ratios										
	Percentage of sales									
Annual result before taxes on income	5.5	3.8	3.2	3.1	3.6	5.0	4.3	4.2	5.8	3.7
Annual result and depreciation	9.8	8.1	7.0	6.6	7.3	7.2	8.4	7.7	10.2	8.2
Trade receivables	8.5	7.5	9.8	9.5	9.8	9.2	9.0	8.6	8.3	7.2
	Percentage of the balance sheet total									
Sales	150.3	159.5	151.7	146.3	156.4	156.4	177.0	167.4	146.2	158.3
Annual result and interest paid	8.4	6.1	5.0	4.4	6.0	7.6	7.6	6.9	8.5	5.9
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	22.4	19.2	19.8	17.9	17.6	19.1	23.4	20.2	22.4	19.0
	Percentage of fixed assets									
Long-term equity and liabilities	113.5	106.4	120.0	136.8	137.9	144.1	106.7	107.1	113.9	105.4
	Percentage of short-term liabilities									
Cash resources and short-term receivables	96.4	86.3	104.3	122.8	98.7	103.6	75.4	76.8	100.3	87.7
Cash resources, short-term receivables and inventories	143.0	133.5	144.3	172.9	159.7	165.4	122.1	121.9	146.5	134.9
	Percentage of cost of materials									
Trade payables	9.4	9.0	13.9	12.0	13.3	12.2	12.1	11.3	8.8	8.5
Memo item										
Balance sheet total in € billion	8.8	8.5	0.0	0.0	0.2	0.2	1.1	1.2	7.5	7.1
Sales in € billion	13.3	13.6	0.0	0.0	0.3	0.3	2.0	2.0	11.0	11.3
Number of enterprises	234	234	26	26	65	65	83	83	60	60

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

8 Manufacture of pulp, paper and paper products (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindere sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	16.0	15.2	5.2	4.0	6.9	6.9	19.6	17.8	25.4	22.6
	50	31.3	32.2	15.8	15.1	23.3	22.2	35.9	35.1	32.1	34.7
	75	51.2	54.8	40.7	40.2	54.0	57.6	58.2	60.7	49.5	53.6
Inventories	25	11.7	12.5	2.0	4.6	11.8	14.4	11.6	11.7	12.8	13.7
	50	18.8	19.1	13.3	17.2	20.4	20.0	19.4	19.2	18.8	19.8
	75	28.8	29.0	26.1	23.7	36.1	38.8	30.7	31.7	27.2	25.9
Equity	25	14.0	15.7	11.9	15.6	8.6	11.6	16.7	18.6	14.9	17.8
	50	28.1	28.1	27.0	30.0	23.7	28.0	30.0	30.6	28.0	26.7
	75	42.4	44.4	47.2	50.5	39.9	47.7	39.6	41.5	42.0	40.2
Short-term liabilities	25	20.4	20.8	13.6	15.6	16.2	15.6	24.1	25.0	20.9	20.3
	50	36.3	35.4	32.0	29.4	33.7	33.8	38.3	41.2	32.9	32.2
	75	60.1	56.4	57.1	49.9	57.3	53.5	62.8	58.7	57.1	58.5
Liabilities to banks	25	0.0	0.0	0.0	0.0	2.5	0.8	1.2	0.0	0.0	0.0
	50	13.7	12.7	6.9	7.3	23.3	17.0	17.4	19.4	6.0	6.1
	75	32.6	31.8	17.8	18.0	38.0	34.9	37.5	35.1	25.3	27.1
		Percentage of gross revenue									
Cost of materials	25	46.1	45.5	26.7	31.0	38.9	36.8	49.0	48.1	48.8	49.7
	50	52.9	53.3	41.4	40.8	52.1	50.6	54.8	53.9	54.4	54.3
	75	59.0	59.9	54.6	52.8	60.6	60.8	59.0	60.0	60.9	59.9
Personnel expenses	25	17.0	16.6	22.1	24.9	19.1	16.9	17.8	16.9	11.7	12.0
	50	23.0	22.7	30.4	29.3	27.4	26.5	21.6	21.9	18.3	18.2
	75	30.2	29.3	42.7	42.9	36.2	35.5	26.8	27.2	25.2	24.9
Depreciation	25	2.0	1.8	1.7	1.5	1.5	1.1	2.3	2.1	2.6	2.7
	50	4.1	3.7	3.1	2.9	3.7	3.2	4.2	3.7	4.7	4.2
	75	6.6	6.0	5.9	4.4	5.1	4.7	7.2	6.6	6.7	6.9
Annual result	25	0.2	0.4	-0.2	0.0	0.1	0.5	0.1	0.1	0.6	1.2
	50	2.3	2.4	1.8	1.9	1.8	2.2	2.5	2.1	3.9	3.6
	75	5.6	5.8	3.5	4.5	4.5	4.7	6.0	6.0	7.0	7.2
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.7	-0.2	0.1	0.4	0.8	0.3	0.4	1.0	1.4
	50	3.0	3.5	2.5	2.8	3.0	3.4	2.6	3.3	4.6	4.2
	75	7.6	7.3	5.4	5.3	6.2	6.5	8.1	7.8	8.9	8.8
Annual result and depreciation	25	3.6	3.6	1.3	2.0	3.1	2.7	3.4	3.6	5.7	5.0
	50	8.2	7.6	5.7	6.7	7.5	6.8	7.9	7.4	10.1	8.8
	75	13.3	13.0	13.6	11.9	12.1	11.3	13.7	13.4	14.3	14.9
Trade receivables	25	5.9	5.8	5.9	5.0	6.2	6.2	5.8	6.0	6.3	5.3
	50	8.2	7.7	8.7	9.7	7.9	7.6	8.2	7.8	9.1	7.4
	75	11.6	11.7	14.7	14.5	10.8	10.6	11.4	11.0	12.1	11.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.6	3.1	1.0	1.6	2.7	3.4	2.5	2.5	3.3	4.1
	50	6.9	6.6	6.4	5.3	6.4	6.5	6.9	6.6	7.5	8.1
	75	13.8	11.3	10.0	11.3	9.9	10.3	16.0	12.5	14.9	13.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	8.7	9.7	5.7	8.9	5.5	7.7	12.0	11.2	11.2	11.7
	50	20.3	20.3	21.8	16.7	16.3	16.5	20.8	21.4	24.7	21.5
	75	36.8	35.7	47.9	54.4	32.7	37.5	37.9	34.0	39.1	36.0
		Percentage of fixed assets									
Long-term equity and liabilities	25	89.8	93.2	97.4	100.7	92.3	108.9	82.7	85.7	73.2	68.0
	50	134.7	135.8	172.5	183.2	176.0	193.3	125.9	130.5	123.4	112.3
	75	212.0	236.7	351.4	407.8	340.0	353.9	189.4	211.0	157.7	167.3
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	54.6	56.7	69.4	72.8	53.1	63.3	52.4	49.5	59.3	54.7
	50	96.6	93.6	114.4	146.9	108.2	112.8	81.9	81.9	85.5	83.6
	75	186.0	174.8	310.3	310.2	211.4	215.3	136.8	140.6	174.2	168.0
		Percentage of cost of materials									
Trade payables	25	4.5	4.3	4.4	3.6	2.5	3.2	4.9	4.9	6.0	4.8
	50	8.2	7.9	9.5	4.7	8.0	8.6	8.2	7.4	8.6	8.6
	75	15.1	14.2	18.7	23.0	17.9	16.6	15.3	12.9	12.8	12.9

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
8 Manufacture of pulp, paper and paper products (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.1	1.1	0.2	0.1	0.8	0.8	1.8	1.6	1.0	1.0
of which Goodwill	0.6	0.5	0.0	0.0	0.2	0.2	1.1	1.0	0.5	0.5
Tangible fixed assets	38.5	41.7	51.9	51.5	35.1	34.6	33.7	34.5	39.5	43.3
of which Land and buildings	12.1	12.9	35.6	31.8	20.0	20.9	14.0	14.0	11.6	12.5
Inventories	13.2	13.4	15.4	14.3	19.8	20.0	20.8	21.8	11.6	11.6
of which Finished goods and merchandise	6.0	6.2	8.6	10.2	9.6	9.2	10.1	11.3	5.2	5.1
Cash	3.8	3.7	12.2	13.5	12.7	16.0	7.2	5.8	3.0	3.0
Receivables	29.4	28.2	18.7	19.1	24.5	21.2	31.0	29.8	29.2	28.1
Short-term	28.9	27.7	18.7	19.0	21.7	20.7	30.0	28.5	28.8	27.7
of which										
Trade receivables	10.1	10.3	10.1	8.7	12.3	11.3	14.0	14.2	9.3	9.5
Receivables from affiliated companies	16.6	15.2	5.8	7.9	7.1	7.3	12.0	11.0	17.7	16.3
Long-term	0.5	0.5	0.0	0.1	2.8	0.5	1.0	1.3	0.4	0.3
of which Loans to affiliated companies	0.3	0.2	0.0	0.0	2.4	0.5	0.4	0.6	0.2	0.2
Securities	1.6	1.5	0.0	0.0	0.2	0.1	0.5	1.1	1.8	1.6
Other long-term equity investments	12.3	10.2	0.8	0.7	6.5	6.8	4.8	5.3	13.9	11.2
Capital										
Equity	28.0	29.5	- 6.1	- 1.1	13.7	15.8	19.2	21.2	30.1	31.6
Liabilities	57.8	55.9	98.8	94.0	79.1	77.3	67.8	65.9	55.4	53.3
Short-term	36.1	34.5	59.1	59.3	48.8	47.6	45.0	42.3	34.1	32.6
of which										
Liabilities to banks	11.1	9.7	12.1	8.0	9.8	9.5	11.1	11.4	11.1	9.4
Trade payables	6.8	7.5	13.1	12.2	8.4	9.1	9.5	10.1	6.3	6.9
Liabilities to affiliated companies	15.6	14.7	18.0	22.5	19.8	22.4	19.7	16.1	14.7	14.2
Long-term	21.7	21.4	39.8	34.7	30.3	29.7	22.7	23.6	21.3	20.7
of which										
Liabilities to banks	12.2	11.4	33.1	29.6	18.7	16.4	12.3	12.0	12.0	11.2
Liabilities to affiliated companies	8.9	9.5	6.7	5.1	9.0	10.7	8.9	10.6	9.0	9.2
Provisions	14.1	14.5	7.2	7.1	7.0	6.7	13.0	12.7	14.4	15.0
of which Provisions for pensions	7.2	7.5	0.0	0.0	1.8	1.9	6.5	6.3	7.5	7.9
Income statement										
Income	Percentage of gross revenue									
Sales	99.8	100.1	98.7	100.1	99.4	99.5	99.6	99.8	99.8	100.2
Change in finished goods	0.2	- 0.1	1.3	- 0.1	0.6	0.5	0.4	0.2	0.2	- 0.2
Interest and similar income	0.5	0.4	0.2	0.2	0.3	0.3	0.3	0.3	0.6	0.4
Other income 2	4.6	3.2	4.2	4.3	2.8	2.8	3.4	2.9	5.0	3.3
of which Income from long-term equity investments	0.3	0.3	0.0	0.0	0.0	0.2	0.1	0.1	0.3	0.4
Total income 2	105.1	103.6	104.4	104.5	103.1	103.0	103.7	103.2	105.6	103.8
Expenses										
Cost of materials	54.7	55.8	35.5	35.8	51.0	50.4	56.8	56.8	54.2	55.7
Personnel expenses	19.5	19.1	31.1	28.2	26.3	26.4	21.3	21.1	18.6	18.2
Depreciation	5.9	5.1	5.1	4.9	3.8	3.0	4.3	3.4	6.5	5.7
of which Depreciation of tangible fixed assets	5.7	5.0	5.1	4.8	3.5	3.0	4.1	3.2	6.3	5.6
Interest and similar expenses	1.6	1.6	3.1	2.9	1.6	1.4	1.3	1.3	1.7	1.6
Operating taxes	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.0
Other expenses 3	17.3	17.7	21.3	21.7	15.8	16.0	14.6	14.9	18.2	18.7
Total expenses before taxes on income 3	99.2	99.3	96.3	93.5	98.5	97.2	98.4	97.5	99.5	100.0
Annual result before taxes on income	5.9	4.3	8.1	11.0	4.6	5.8	5.3	5.6	6.1	3.8
Taxes on income	0.8	0.7	0.8	1.5	0.9	1.1	0.9	0.9	0.7	0.6
Annual result	5.1	3.6	7.3	9.5	3.7	4.7	4.4	4.7	5.4	3.2
Other ratios										
	Percentage of sales									
Annual result before taxes on income	5.9	4.3	8.2	11.0	4.7	5.8	5.4	5.6	6.1	3.8
Annual result and depreciation	11.1	8.7	12.6	14.4	7.5	7.8	8.8	8.2	12.0	8.9
Trade receivables	7.8	7.5	6.6	5.7	6.5	5.9	7.4	7.2	8.0	7.7
	Percentage of the balance sheet total									
Sales	129.3	137.0	152.9	151.4	189.9	192.0	190.5	197.6	116.2	123.7
Annual result and interest paid	8.8	7.1	16.1	18.8	10.1	11.8	10.9	12.0	8.3	6.0
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	21.1	17.9	20.5	24.9	19.5	21.8	22.8	22.1	20.7	16.8
	Percentage of fixed assets									
Long-term equity and liabilities	109.5	109.4	69.2	68.3	102.3	111.5	117.8	120.3	108.5	107.8
	Percentage of short-term liabilities									
Cash resources and short-term receivables	94.4	94.4	52.2	54.8	70.8	77.4	83.7	83.3	98.1	97.9
Cash resources, short-term receivables and inventories	130.9	133.2	78.3	78.9	111.4	119.4	129.7	134.7	131.9	133.4
	Percentage of cost of materials									
Trade payables	9.6	9.8	23.9	22.6	8.7	9.4	8.8	8.9	9.9	10.0
Memo item										
Balance sheet total in € billion	6.1	5.9	0.0	0.0	0.1	0.1	1.0	1.0	5.0	4.9
Sales in € billion	7.9	8.1	0.0	0.0	0.2	0.2	1.8	1.9	5.8	6.0
Number of enterprises	155	155	12	12	33	33	71	71	39	39

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

8 Manufacture of pulp, paper and paper products (cont'd)

	Quartile	Non-corporations (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	17.8	17.1	12.5	25.3	24.6	21.6	15.8	16.5	16.6	15.6	
	50	33.9	35.6	38.5	40.6	34.7	34.5	31.9	34.2	38.5	40.9	
	75	49.2	52.3	81.1	82.8	46.6	46.0	48.1	52.3	51.4	59.4	
Inventories	25	11.5	11.6	3.2	1.9	10.6	11.6	13.8	12.5	12.4	10.0	
	50	19.5	18.9	12.9	11.8	21.1	18.9	21.4	23.1	16.1	14.9	
	75	28.5	29.1	21.3	20.2	29.0	29.4	30.2	31.6	21.5	24.1	
Equity	25	5.3	7.7	-39.6	-33.3	3.3	2.9	5.3	6.6	13.8	17.8	
	50	14.9	18.2	-16.1	-10.0	12.5	15.1	13.4	14.6	23.6	22.2	
	75	26.1	29.4	17.9	17.2	23.0	25.5	24.3	25.6	39.9	42.5	
Short-term liabilities	25	25.7	24.2	34.6	37.8	21.8	22.5	29.0	28.2	19.2	17.5	
	50	42.3	41.1	55.1	59.3	46.4	38.2	46.0	45.4	29.7	28.8	
	75	63.6	65.6	63.2	76.8	67.4	67.5	65.3	67.7	49.6	47.8	
Liabilities to banks	25	1.8	0.8	13.5	6.9	15.7	9.4	1.8	0.8	0.9	0.0	
	50	24.8	20.7	56.0	40.9	28.1	21.0	23.7	20.7	16.3	15.3	
	75	44.2	41.0	96.7	87.8	48.1	45.7	38.6	40.4	39.5	38.2	
			Percentage of gross revenue									
Cost of materials	25	44.5	44.1	17.1	11.9	41.5	41.9	47.7	47.0	49.2	50.0	
	50	52.2	52.4	30.6	31.5	46.4	48.4	55.3	55.8	52.2	53.3	
	75	59.9	59.6	43.5	42.7	58.4	56.7	60.8	60.7	60.3	60.1	
Personnel expenses	25	16.2	16.8	23.6	20.9	18.8	20.3	15.7	15.5	15.5	15.4	
	50	22.2	21.5	26.3	26.8	25.2	25.3	21.9	22.1	18.9	19.7	
	75	28.3	28.8	34.7	38.3	33.8	33.7	27.0	27.7	24.9	23.8	
Depreciation	25	2.2	1.9	1.9	3.2	2.2	2.0	1.9	1.8	3.1	2.0	
	50	3.8	3.6	3.9	4.6	3.7	2.6	3.4	3.4	4.2	4.2	
	75	5.5	5.1	6.4	6.8	5.2	3.9	5.4	4.7	7.1	6.6	
Annual result	25	1.3	0.7	3.2	4.4	0.8	0.3	1.3	1.1	1.5	0.1	
	50	3.5	3.3	5.8	8.1	2.2	2.3	3.0	3.1	3.7	3.1	
	75	7.5	7.9	12.9	15.1	5.7	7.7	6.8	7.7	8.1	6.2	
			Percentage of sales									
Annual result before taxes on income	25	1.6	1.0	3.6	4.7	0.9	0.5	1.4	1.4	1.8	0.1	
	50	4.2	4.0	6.2	9.2	2.6	4.6	3.6	3.4	4.4	3.9	
	75	8.0	9.0	14.9	17.7	7.0	9.2	8.0	9.0	9.0	7.0	
Annual result and depreciation	25	4.9	4.3	8.5	10.0	3.4	3.8	4.5	4.0	5.4	4.7	
	50	8.2	7.8	10.9	12.8	6.7	6.9	7.2	7.3	9.9	7.2	
	75	13.9	13.1	26.2	26.3	13.1	11.9	13.1	13.1	14.5	12.7	
Trade receivables	25	5.0	4.2	4.0	2.9	4.2	3.6	5.0	4.7	5.6	5.4	
	50	7.2	6.9	6.5	5.8	6.6	6.0	7.0	6.9	8.0	8.0	
	75	9.7	9.0	8.2	9.2	8.3	8.1	8.9	8.9	10.9	12.2	
			Percentage of the balance sheet total									
Annual result and interest paid	25	5.0	4.0	11.1	11.5	4.6	3.4	5.7	5.8	4.0	2.4	
	50	9.4	9.7	17.2	19.2	8.0	8.3	9.2	9.6	8.8	8.6	
	75	16.4	17.7	24.1	33.6	15.7	20.4	16.2	17.1	15.2	14.1	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	12.2	12.3	10.8	10.0	10.3	9.5	11.4	12.5	16.6	12.1	
	50	22.0	21.5	22.3	29.7	19.3	23.9	23.2	19.5	22.0	20.3	
	75	37.3	36.9	41.0	53.1	37.3	51.0	35.7	34.6	38.8	33.4	
			Percentage of fixed assets									
Long-term equity and liabilities	25	81.0	76.3	40.9	30.6	87.9	75.7	70.1	69.0	98.3	98.2	
	50	114.8	116.1	96.5	94.2	114.9	127.1	108.3	115.3	117.6	120.0	
	75	190.7	169.3	277.4	113.6	157.0	189.2	200.1	169.3	169.3	169.5	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	47.1	46.4	23.2	16.5	47.1	38.3	50.1	50.1	64.9	72.7	
	50	83.1	82.3	41.5	40.4	72.5	94.2	83.1	79.0	100.2	98.7	
	75	133.7	135.3	93.2	87.9	111.9	135.1	133.1	120.6	197.5	225.2	
			Percentage of cost of materials									
Trade payables	25	4.3	4.3	5.3	4.1	3.9	3.4	4.0	4.2	5.5	5.8	
	50	7.4	7.1	14.5	18.1	6.0	7.1	7.1	6.4	7.7	8.0	
	75	12.8	13.0	63.5	71.8	12.4	11.9	12.0	12.4	12.8	11.8	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

9 Publishing and printing

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	2.5	3.0	2.6	2.5	1.8	1.9	1.8	1.9	2.8	3.5
of which Goodwill	0.7	1.1	1.3	1.1	0.5	0.6	0.5	0.6	0.8	1.4
Tangible fixed assets	30.0	28.7	32.6	32.2	35.4	33.8	31.2	30.6	28.7	27.2
of which Land and buildings	12.4	13.0	7.7	7.9	12.2	11.4	11.8	11.6	12.8	13.9
Inventories	9.9	9.9	11.0	11.4	13.3	13.9	14.3	14.0	7.6	7.6
of which Finished goods and merchandise	4.5	4.1	6.0	5.8	7.1	7.4	6.2	5.9	3.3	2.9
Cash	9.2	10.9	9.5	10.3	8.8	10.4	10.1	11.5	8.8	10.7
Receivables	31.8	31.0	40.3	39.5	35.7	34.8	32.2	32.1	31.0	29.8
Short-term	29.2	28.4	37.3	36.1	33.9	32.7	30.3	30.0	27.8	27.0
of which										
Trade receivables	12.7	12.5	20.9	19.3	19.9	19.2	16.8	16.6	9.8	9.9
Receivables from affiliated companies	12.7	12.6	10.2	10.5	9.1	9.0	9.4	9.1	14.6	14.5
Long-term	2.7	2.5	3.0	3.4	1.7	2.1	1.9	2.1	3.1	2.8
of which Loans to affiliated companies	2.0	1.7	0.1	0.4	0.3	0.3	1.3	1.0	2.6	2.2
Securities	2.9	3.0	1.2	1.1	1.0	0.9	3.2	3.1	3.1	3.2
Other long-term equity investments	13.3	13.1	1.4	1.5	3.1	3.3	6.6	6.1	17.7	17.4
Capital										
Equity	26.5	28.5	11.4	14.1	16.6	19.2	24.9	26.0	28.8	31.0
Liabilities	49.6	47.7	75.5	72.6	69.5	66.3	59.0	57.6	42.3	40.8
Short-term	35.2	34.1	48.3	45.5	41.3	40.7	41.3	39.0	31.5	31.0
of which										
Liabilities to banks	5.8	4.2	13.8	11.7	11.9	11.2	8.2	6.5	3.7	2.1
Trade payables	8.3	8.3	12.7	12.9	13.7	13.8	12.1	11.3	5.8	6.2
Liabilities to affiliated companies	13.3	13.6	11.1	11.2	7.1	6.9	12.5	12.8	14.5	14.9
Long-term	14.4	13.7	27.2	27.1	28.2	25.6	17.6	18.6	10.8	9.8
of which										
Liabilities to banks	10.4	9.3	20.5	20.6	19.1	16.6	12.2	11.5	8.2	7.1
Liabilities to affiliated companies	2.6	3.1	4.4	4.6	7.0	6.8	3.6	4.9	1.5	1.8
Provisions	22.9	22.8	12.8	13.1	13.3	13.8	15.3	15.7	27.6	27.1
of which Provisions for pensions	10.7	10.7	7.1	7.2	5.8	5.7	6.6	6.9	13.2	13.0
Income statement										
Income	Percentage of gross revenue									
Sales	99.8	99.9	99.8	99.7	99.7	99.5	99.8	99.9	99.9	100.0
Change in finished goods	0.2	0.1	0.2	0.3	0.3	0.5	0.2	0.1	0.1	0.0
Interest and similar income	0.6	0.6	0.3	0.3	0.3	0.3	0.5	0.5	0.8	0.7
Other income 2	6.7	6.8	5.5	5.6	4.8	4.7	7.1	7.0	6.9	7.0
of which Income from long-term equity investments	0.9	1.1	0.1	0.0	0.3	0.3	0.7	0.8	1.1	1.4
Total income 2	107.4	107.4	105.9	105.9	105.1	105.0	107.6	107.5	107.7	107.7
Expenses										
Cost of materials	42.9	43.3	33.8	33.8	42.0	42.4	46.5	46.8	41.5	41.9
Personnel expenses	29.4	27.6	36.1	35.0	32.9	31.5	29.6	28.4	28.6	26.4
Depreciation	4.7	4.7	6.0	5.2	5.4	4.9	4.7	4.2	4.6	4.9
of which Depreciation of tangible fixed assets	4.2	4.1	5.8	5.1	4.9	4.5	4.2	3.9	3.9	4.1
Interest and similar expenses	1.2	1.1	2.0	1.8	1.6	1.4	1.3	1.2	1.0	1.0
Operating taxes	0.1	0.0	0.0	0.0	0.0	-0.1	0.1	0.0	0.1	0.1
Other expenses 3	23.9	23.9	24.1	24.6	19.9	20.3	21.6	21.6	25.7	25.7
Total expenses before taxes on income 3	102.2	100.7	102.0	100.5	101.9	100.4	103.9	102.2	101.3	100.0
Annual result before taxes on income	5.2	6.7	3.9	5.4	3.2	4.6	3.7	5.3	6.3	7.7
Taxes on income	1.3	1.9	0.9	1.2	1.0	1.2	0.8	1.2	1.6	2.4
Annual result	3.9	4.7	2.9	4.2	2.2	3.4	2.9	4.1	4.7	5.3
Other ratios	Percentage of sales									
Annual result before taxes on income	5.2	6.7	3.9	5.4	3.2	4.6	3.7	5.3	6.3	7.7
Annual result and depreciation	8.6	9.4	9.0	9.5	7.7	8.4	7.7	8.3	9.3	10.2
Trade receivables	8.5	8.5	13.0	11.7	11.7	11.1	9.9	9.8	7.1	7.2
	Percentage of the balance sheet total									
Sales	149.8	148.4	160.8	164.4	170.1	172.0	169.3	168.4	138.7	136.8
Annual result and interest paid	7.6	8.7	7.9	9.9	6.5	8.3	7.2	8.9	7.9	8.6
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	20.1	23.1	18.3	20.6	17.5	20.4	20.0	22.5	20.6	23.9
	Percentage of fixed assets									
Long-term equity and liabilities	104.1	109.2	116.9	123.2	120.2	123.3	115.1	122.8	98.5	103.0
	Percentage of short-term liabilities									
Cash resources and short-term receivables	112.8	120.0	98.0	102.9	104.8	107.4	101.8	110.6	120.8	127.6
Cash resources, short-term receivables and inventories	141.0	149.0	120.7	128.0	137.0	141.6	136.5	146.6	144.9	152.2
	Percentage of cost of materials									
Trade payables	12.8	12.9	23.3	23.1	19.1	18.8	15.3	14.4	10.1	10.8
Memo item										
Balance sheet total in € billion	11.6	12.1	0.2	0.2	1.0	1.0	3.1	3.1	7.4	7.8
Sales in € billion	17.4	18.0	0.3	0.3	1.7	1.8	5.2	5.3	10.2	10.6
Number of enterprises	1,014	1,014	354	354	346	346	237	237	77	77

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

9 Publishing and printing (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	5.9	6.3	4.7	4.1	6.1	6.7	8.5	7.7	10.0	8.9
	50	25.6	23.7	22.3	20.9	28.1	25.4	27.5	24.8	22.0	22.8
	75	47.5	47.3	47.5	47.4	50.2	47.5	47.9	47.0	42.7	43.3
Inventories	25	2.5	2.6	1.1	1.3	3.4	3.8	5.1	5.5	1.0	1.5
	50	8.2	8.2	5.3	5.9	9.2	9.2	11.9	11.7	5.7	5.7
	75	17.9	19.3	16.0	16.6	16.9	18.0	21.4	22.3	17.3	18.0
Equity	25	2.5	4.5	-12.5	-6.6	3.3	4.8	5.2	7.1	13.5	15.3
	50	15.1	17.1	12.5	15.1	13.5	16.1	17.6	19.1	26.3	31.2
	75	31.7	36.0	31.0	36.8	28.8	33.6	31.8	34.2	39.9	44.3
Short-term liabilities	25	24.7	21.6	26.9	21.0	24.7	21.6	23.6	23.1	20.0	18.8
	50	40.3	38.8	45.0	41.8	39.0	40.2	39.0	38.1	28.4	29.4
	75	63.6	59.8	70.8	67.8	61.0	59.0	58.8	58.0	48.7	45.3
Liabilities to banks	25	0.0	0.0	0.0	0.0	1.8	1.4	0.0	0.0	0.0	0.0
	50	20.0	17.3	25.1	22.9	23.0	20.4	17.0	13.2	4.8	1.7
	75	45.8	42.3	56.4	49.5	47.3	42.3	35.9	33.0	22.3	15.5
		Percentage of gross revenue									
Cost of materials	25	27.8	27.7	20.0	20.9	32.1	32.8	37.0	37.5	31.1	30.7
	50	38.8	39.6	31.1	30.6	40.6	40.9	47.5	47.1	41.4	41.8
	75	51.5	51.2	43.2	43.0	48.8	50.6	57.3	56.3	57.7	56.7
Personnel expenses	25	22.5	21.9	23.7	23.1	23.9	23.4	20.9	20.4	19.0	17.5
	50	32.5	31.0	35.5	34.8	34.1	32.3	28.6	28.3	29.2	28.1
	75	41.9	40.0	45.1	43.8	41.4	39.8	35.8	34.8	35.8	34.6
Depreciation	25	1.7	1.5	1.6	1.4	1.7	1.6	1.9	1.6	1.5	1.5
	50	4.1	3.6	4.1	3.4	4.4	4.0	4.0	3.6	3.8	3.4
	75	7.3	6.5	8.5	6.9	7.3	6.9	6.5	5.8	6.6	5.7
Annual result	25	-0.2	0.4	-0.2	0.3	-0.4	0.4	-0.3	0.3	1.0	1.9
	50	1.8	2.5	2.0	2.6	1.5	2.4	1.4	2.2	3.0	4.4
	75	5.4	6.8	5.9	8.3	4.9	6.0	4.6	5.9	7.2	8.1
		Percentage of sales									
Annual result before taxes on income	25	-0.1	0.6	-0.2	0.6	-0.4	0.5	-0.3	0.4	1.2	2.5
	50	2.4	3.4	2.5	3.1	2.3	3.3	1.9	3.2	4.0	5.2
	75	6.8	8.8	7.1	10.7	6.6	7.6	5.8	7.6	8.4	11.6
Annual result and depreciation	25	3.2	3.7	2.6	3.4	3.3	3.9	2.9	3.7	4.0	5.0
	50	7.4	7.8	7.2	7.7	7.9	8.1	6.3	6.7	9.8	10.8
	75	13.5	14.9	15.4	17.5	12.4	13.8	11.1	12.7	16.1	16.9
Trade receivables	25	6.3	5.8	5.7	5.4	7.4	6.8	6.5	6.0	4.7	4.2
	50	9.6	8.9	9.8	9.2	10.4	9.4	9.2	8.6	7.1	5.8
	75	13.8	13.0	15.0	13.6	14.0	13.4	13.0	11.7	10.1	9.8
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.4	3.2	1.4	2.9	1.3	3.5	1.3	2.6	2.7	5.2
	50	6.0	7.5	6.7	8.0	5.6	7.3	5.8	6.6	6.6	8.3
	75	12.9	15.6	15.5	18.5	12.6	14.0	11.2	14.5	12.1	14.1
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.3	8.9	4.2	6.6	7.0	9.9	7.6	8.9	11.6	17.0
	50	17.8	20.6	16.0	17.3	17.3	21.3	17.6	20.8	21.4	29.1
	75	37.7	43.3	42.3	39.9	37.6	45.1	35.3	41.1	39.7	46.9
		Percentage of fixed assets									
Long-term equity and liabilities	25	77.5	84.9	64.5	75.8	87.5	90.0	78.4	79.0	82.5	93.4
	50	125.0	130.9	118.5	124.6	131.0	141.3	122.6	123.4	114.8	115.7
	75	234.5	254.6	285.0	296.1	249.8	271.8	211.2	227.8	164.9	196.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	65.4	64.2	59.4	56.4	70.1	69.4	65.9	67.8	86.2	87.3
	50	105.7	115.0	103.3	108.3	101.1	120.1	103.4	105.5	133.1	142.7
	75	192.0	209.8	176.5	209.2	212.4	223.3	174.3	179.1	212.4	237.9
		Percentage of cost of materials									
Trade payables	25	7.0	7.3	7.5	6.1	7.4	7.9	6.8	7.4	6.3	6.3
	50	12.9	12.9	15.3	14.4	14.4	14.1	11.7	12.4	8.7	9.8
	75	26.0	24.5	34.8	33.1	26.8	25.6	19.5	19.1	13.1	12.9

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

9 Publishing and printing (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.4	3.1	2.2	2.1	1.6	1.8	2.2	2.2	2.5	3.5
of which Goodwill	0.9	1.4	1.0	0.8	0.4	0.7	0.7	0.7	0.9	1.7
Tangible fixed assets	29.9	27.9	26.9	26.7	34.9	32.8	31.8	30.6	28.9	26.7
of which Land and buildings	12.8	13.7	4.7	5.0	10.4	9.5	11.3	11.2	13.7	15.1
Inventories	9.5	9.6	11.5	11.9	14.6	15.2	14.9	14.7	7.4	7.5
of which Finished goods and merchandise	4.1	3.8	5.8	5.7	8.1	8.4	6.0	5.9	3.1	2.6
Cash	9.1	11.4	10.9	12.1	8.5	10.3	10.3	12.5	8.7	11.2
Receivables	31.2	30.3	43.8	42.7	35.2	34.7	32.7	32.6	30.0	28.9
Short-term	28.9	28.0	40.0	38.4	32.8	31.9	31.0	30.4	27.5	26.6
of which										
Trade receivables	11.9	11.9	20.3	19.0	20.7	20.1	16.8	16.8	9.3	9.4
Receivables from affiliated companies	13.2	12.9	12.4	11.9	7.2	6.7	10.6	9.9	14.6	14.5
Long-term	2.4	2.4	3.8	4.3	2.4	2.8	1.7	2.2	2.5	2.3
of which Loans to affiliated companies	1.7	1.6	0.2	0.5	0.5	0.5	1.2	1.1	2.0	1.8
Securities	2.9	2.8	1.5	1.4	1.5	1.4	4.0	3.6	2.8	2.7
Other long-term equity investments	14.5	14.3	1.8	1.8	2.9	2.9	3.4	3.1	19.5	19.1
Capital										
Equity	28.1	30.2	16.4	18.5	20.2	22.0	28.3	30.0	29.1	31.4
Liabilities										
Short-term	45.2	43.5	68.3	66.2	63.9	61.7	55.0	53.2	39.6	38.2
of which	32.4	31.6	46.5	45.7	41.3	40.7	38.0	36.4	29.4	28.9
Liabilities to banks	5.3	3.6	13.0	11.6	12.1	11.3	7.2	6.0	3.8	1.8
Trade payables	7.7	7.6	12.4	12.7	14.8	14.9	11.9	11.1	5.5	5.7
Liabilities to affiliated companies	11.9	12.4	9.6	11.0	5.5	5.1	9.6	10.4	13.3	13.8
Long-term	12.8	11.9	21.9	20.5	22.6	21.0	17.0	16.8	10.2	9.3
of which										
Liabilities to banks	10.2	9.2	14.6	13.9	16.8	14.7	12.5	11.7	8.7	7.8
Liabilities to affiliated companies	1.5	1.6	4.4	4.1	4.0	4.2	2.7	3.0	0.8	0.8
Provisions	25.5	25.1	15.0	15.0	15.4	15.7	15.7	15.9	29.9	29.1
of which Provisions for pensions	12.2	12.2	9.0	8.9	7.9	7.5	6.5	7.0	14.5	14.3
Income statement	Percentage of gross revenue									
Income										
Sales	99.8	99.9	99.8	99.8	99.6	99.3	99.8	99.9	99.8	100.0
Change in finished goods	0.2	0.1	0.2	0.2	0.4	0.7	0.2	0.1	0.2	0.0
Interest and similar income	0.7	0.7	0.4	0.4	0.3	0.3	0.6	0.5	0.8	0.8
Other income 2	7.1	7.3	5.4	5.4	5.0	4.7	7.0	7.4	7.4	7.7
of which Income from long-term equity investments	0.9	1.2	0.1	0.0	0.3	0.3	0.6	0.8	1.2	1.6
Total income 2	107.7	107.9	105.9	105.8	105.3	105.0	107.6	108.0	108.2	108.4
Expenses										
Cost of materials	43.6	44.2	33.5	33.5	42.0	42.6	48.9	49.1	42.1	42.8
Personnel expenses	30.2	28.0	38.6	37.5	34.1	32.5	29.1	27.8	29.9	27.2
Depreciation	4.7	4.7	5.1	4.4	5.2	4.5	4.5	4.1	4.7	5.1
of which Depreciation of tangible fixed assets	4.1	4.1	4.9	4.3	4.7	4.3	4.1	3.8	4.0	4.2
Interest and similar expenses	1.1	1.1	1.7	1.6	1.4	1.3	1.2	1.1	1.0	1.1
Operating taxes	0.1	0.0	0.0	0.0	0.0	-0.2	0.1	0.0	0.1	0.1
Other expenses 3	23.7	23.8	24.2	25.0	20.2	20.4	21.5	21.4	25.2	25.2
Total expenses before taxes on income 3	103.5	101.9	103.2	102.0	103.0	101.1	105.3	103.6	102.8	101.4
Annual result before taxes on income	4.3	6.0	2.7	3.8	2.4	3.9	2.3	4.4	5.4	7.0
Taxes on income	1.3	2.2	0.9	1.2	1.0	1.3	0.7	1.3	1.6	2.7
Annual result	2.9	3.9	1.8	2.5	1.3	2.6	1.6	3.1	3.8	4.4
Other ratios	Percentage of sales									
Annual result before taxes on income	4.3	6.0	2.7	3.8	2.4	4.0	2.3	4.4	5.4	7.0
Annual result and depreciation	7.6	8.6	6.8	7.0	6.6	7.2	6.1	7.2	8.4	9.4
Trade receivables	8.3	8.3	12.1	11.2	11.6	11.3	9.7	9.7	7.1	7.3
Percentage of the balance sheet total										
Sales	143.4	142.7	167.6	169.2	178.2	178.2	173.6	173.3	130.0	129.2
Annual result and interest paid	5.8	7.1	5.8	7.0	4.9	7.1	4.9	7.4	6.2	7.0
Percentage of liabilities and provisions less cash										
Annual result and depreciation	17.4	21.0	15.8	17.0	16.4	18.9	17.2	21.7	17.6	21.2
Percentage of fixed assets										
Long-term equity and liabilities	105.5	111.5	135.8	136.8	120.7	125.3	126.0	133.8	99.2	104.9
Percentage of short-term liabilities										
Cash resources and short-term receivables	121.3	129.3	111.1	111.4	102.0	105.7	113.4	121.2	127.7	136.5
Cash resources, short-term receivables and inventories	150.8	159.8	135.9	137.5	137.3	143.0	152.6	161.5	152.7	162.5
Percentage of cost of materials										
Trade payables	12.2	12.1	22.0	22.5	19.7	19.5	14.0	13.0	10.1	10.3
Memo item										
Balance sheet total in € billion	8.5	8.8	0.1	0.1	0.6	0.7	1.8	1.8	5.9	6.2
Sales in € billion	12.1	12.6	0.2	0.2	1.2	1.2	3.1	3.2	7.7	8.0
Number of enterprises	687	687	256	256	238	238	143	143	50	50

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

9 Publishing and printing (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	5.1	5.1	4.0	3.4	5.0	5.1	8.9	8.2	10.0	8.9
	50	21.7	18.7	16.4	17.3	24.0	20.7	26.9	23.8	21.3	19.3
	75	43.7	42.2	37.6	37.1	46.4	44.7	47.9	46.4	37.5	35.7
Inventories	25	2.6	2.7	1.2	1.3	3.9	4.1	5.8	6.2	1.1	1.4
	50	8.9	8.7	6.1	6.2	10.6	9.7	12.7	12.2	5.9	6.1
	75	19.1	20.0	16.8	18.2	18.9	20.0	22.1	23.9	16.1	16.1
Equity	25	4.4	6.9	0.9	3.6	4.4	6.9	5.2	7.3	12.6	19.1
	50	18.0	21.0	16.9	19.9	15.4	18.3	22.6	23.2	31.4	36.1
	75	35.3	38.4	33.9	38.8	30.0	34.9	36.5	38.4	41.2	44.9
Short-term liabilities	25	23.4	21.4	26.0	21.3	24.8	23.5	21.3	20.9	19.7	17.6
	50	38.5	37.9	44.5	41.8	38.5	38.6	35.2	35.6	26.7	25.8
	75	61.5	59.3	68.7	66.4	60.6	58.1	58.6	57.9	43.0	38.4
Liabilities to banks	25	0.0	0.0	0.0	0.0	1.2	0.3	0.0	0.0	0.0	0.0
	50	16.1	14.1	15.9	14.9	20.0	18.0	16.0	12.0	3.9	2.1
	75	40.4	37.2	46.6	42.8	43.9	38.8	35.7	34.0	16.7	15.5
		Percentage of gross revenue									
Cost of materials	25	27.9	27.7	19.7	21.3	32.2	32.8	38.6	39.9	31.1	31.3
	50	38.6	39.5	30.8	29.5	39.2	40.2	50.5	49.3	41.4	42.3
	75	51.0	51.3	42.5	42.6	47.6	49.8	58.9	57.7	57.7	56.7
Personnel expenses	25	24.0	23.5	27.9	27.5	25.8	25.6	19.9	19.2	19.1	17.7
	50	34.5	32.7	38.7	37.8	34.9	33.0	28.3	28.3	28.7	27.9
	75	43.3	41.6	47.9	46.3	41.5	40.1	35.8	34.6	42.0	38.5
Depreciation	25	1.5	1.3	1.4	1.2	1.5	1.2	1.9	1.5	1.3	1.2
	50	3.7	3.2	3.5	2.9	3.7	3.2	3.8	3.6	3.9	3.4
	75	6.8	6.0	7.1	6.0	6.9	6.4	6.4	5.8	6.2	5.3
Annual result	25	-0.6	0.2	-1.0	0.1	-0.6	0.3	-0.6	0.3	0.5	1.9
	50	1.2	1.7	1.2	1.3	1.1	1.8	0.9	1.6	2.5	4.3
	75	3.7	4.8	4.1	4.7	3.7	4.5	2.9	3.9	6.6	7.6
		Percentage of sales									
Annual result before taxes on income	25	-0.6	0.4	-1.1	0.2	-0.6	0.4	-0.6	0.3	0.8	2.5
	50	1.8	2.6	1.7	2.1	1.8	2.4	1.7	2.3	3.6	5.1
	75	5.5	6.5	5.3	5.9	5.8	6.6	4.4	5.5	7.5	11.7
Annual result and depreciation	25	2.4	3.0	1.9	2.4	3.2	3.2	2.2	3.2	3.6	4.2
	50	6.1	6.7	5.8	6.1	6.9	7.2	5.3	6.1	8.0	10.1
	75	11.3	12.5	11.3	12.4	11.7	12.6	10.0	9.8	14.4	16.9
Trade receivables	25	6.4	5.9	5.4	5.3	7.5	6.8	6.6	6.1	4.7	4.5
	50	9.6	8.9	9.9	9.2	10.4	9.4	8.8	8.4	6.8	5.9
	75	13.8	13.3	14.7	13.7	14.3	14.0	12.9	11.7	10.1	9.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	0.7	2.6	0.3	2.1	1.0	3.2	0.0	2.3	2.3	4.2
	50	5.0	6.1	5.3	6.1	4.8	6.5	4.3	5.8	5.6	7.5
	75	10.1	11.7	11.2	12.4	9.7	11.5	8.8	11.7	10.3	10.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.8	7.9	2.7	3.5	6.6	8.9	4.5	8.3	10.5	14.9
	50	15.6	18.1	14.3	13.8	15.0	19.1	17.1	18.5	19.8	29.3
	75	32.5	39.3	31.8	31.5	36.6	42.9	28.3	36.8	39.5	48.0
		Percentage of fixed assets									
Long-term equity and liabilities	25	87.0	91.7	83.4	88.4	88.2	94.1	81.0	88.6	94.3	99.4
	50	133.4	142.9	145.3	157.5	133.3	143.1	130.3	135.6	131.8	137.7
	75	263.8	280.8	312.5	327.3	268.7	310.5	219.7	251.3	215.1	220.2
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	71.7	71.4	63.7	63.6	74.6	74.1	70.4	71.3	95.8	99.5
	50	113.1	123.6	117.6	122.1	101.8	123.9	108.6	116.6	145.2	152.5
	75	208.0	223.3	205.7	224.4	212.4	220.6	190.1	198.5	254.0	287.4
		Percentage of cost of materials									
Trade payables	25	7.1	7.3	7.1	7.3	8.1	8.1	6.7	7.2	6.3	6.2
	50	12.8	12.9	14.5	14.4	14.7	15.2	10.5	11.5	9.0	9.6
	75	25.6	24.1	32.2	31.1	27.7	26.5	19.2	17.8	13.1	12.7

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
9 Publishing and printing (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindred sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.7	2.6	3.7	3.8	2.2	2.0	1.3	1.5	4.1	3.6
of which Goodwill	0.4	0.4	2.3	2.1	0.5	0.5	0.2	0.5	0.5	0.3
Tangible fixed assets	30.1	30.8	48.5	48.6	36.4	35.9	30.4	30.5	27.7	29.5
of which Land and buildings	11.2	11.0	16.3	16.7	15.4	15.1	12.5	12.1	8.9	9.0
Inventories	11.0	10.5	9.5	9.8	11.0	11.3	13.6	13.2	8.7	8.0
of which Finished goods and merchandise	5.3	4.8	6.5	5.8	5.3	5.5	6.5	5.9	4.3	3.8
Cash	9.5	9.6	5.5	5.1	9.3	10.6	9.7	10.2	9.4	9.0
Receivables	33.6	32.7	30.4	30.1	36.6	35.0	31.5	31.4	34.8	33.3
Short-term	30.0	29.6	29.7	29.4	36.1	34.4	29.3	29.5	29.0	28.8
of which										
Trade receivables	14.9	14.3	22.4	20.3	18.4	17.4	16.9	16.3	12.1	11.9
Receivables from affiliated companies	11.4	11.8	4.1	6.2	12.6	13.5	7.8	8.0	14.5	14.7
Long-term	3.6	3.0	0.6	0.7	0.5	0.7	2.1	1.9	5.7	4.5
of which Loans to affiliated companies	2.9	2.1	0.0	0.1	0.1	0.0	1.4	0.9	5.0	3.7
Securities	2.9	3.5	0.3	0.3	0.2	0.1	2.0	2.6	4.3	5.0
Other long-term equity investments	9.9	9.9	0.4	0.4	3.4	4.2	11.0	10.2	10.8	11.0
Capital										
Equity	22.1	23.9	- 2.2	0.8	9.9	13.6	20.0	20.6	27.6	29.5
Liabilities	61.5	59.1	95.4	91.5	79.8	75.5	64.5	63.6	53.2	50.9
Short-term	42.8	40.8	53.5	44.9	41.4	40.6	46.0	42.5	39.9	39.2
of which										
Liabilities to banks	7.0	5.8	16.1	11.9	11.6	10.9	9.6	7.3	3.2	3.2
Trade payables	9.8	10.0	13.6	13.2	11.5	11.5	12.4	11.7	7.1	8.1
Liabilities to affiliated companies	17.0	16.9	15.0	11.8	10.0	10.5	16.5	16.0	19.3	19.1
Long-term	18.7	18.3	41.9	46.6	38.4	34.8	18.5	21.0	13.3	11.7
of which										
Liabilities to banks	11.0	9.5	36.8	40.5	23.3	20.5	11.8	11.3	6.5	4.7
Liabilities to affiliated companies	5.5	7.1	4.4	5.8	12.6	11.8	4.8	7.4	4.6	5.9
Provisions	15.7	16.6	6.6	7.5	9.4	10.1	14.8	15.4	18.4	19.3
of which Provisions for pensions	6.6	6.7	1.9	2.0	2.1	2.0	6.7	6.8	7.8	7.8
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	100.0	99.8	99.6	99.9	99.9	99.7	100.0	100.0	100.0
Change in finished goods	0.1	0.0	0.2	0.4	0.1	0.1	0.3	0.0	0.0	0.0
Interest and similar income	0.5	0.5	0.1	0.1	0.4	0.3	0.5	0.4	0.6	0.5
Other income 2	6.0	5.6	5.9	6.2	4.3	4.8	7.2	6.3	5.4	5.1
of which Income from long-term equity investments	0.7	0.7	0.0	0.0	0.4	0.3	0.7	0.8	0.8	0.6
Total income 2	106.5	106.0	106.0	106.3	104.6	105.1	107.6	106.8	106.0	105.6
Expenses										
Cost of materials	41.2	41.2	34.7	34.8	41.9	41.9	43.0	43.3	39.7	39.4
Personnel expenses	27.6	26.7	27.6	26.7	30.4	29.3	30.3	29.2	24.7	24.1
Depreciation	4.9	4.6	9.2	8.1	5.9	5.9	5.1	4.5	4.3	4.3
of which Depreciation of tangible fixed assets	4.2	4.2	9.1	8.0	5.5	5.1	4.3	4.0	3.7	4.0
Interest and similar expenses	1.3	1.1	2.9	2.6	2.0	1.7	1.5	1.3	1.0	0.9
Operating taxes	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.0
Other expenses 3	24.2	24.2	23.7	23.1	19.4	20.1	21.9	21.7	27.2	27.1
Total expenses before taxes on income 3	99.2	97.9	98.2	95.4	99.6	99.0	101.9	100.1	96.8	95.9
Annual result before taxes on income	7.3	8.2	7.8	10.9	5.0	6.1	5.7	6.7	9.2	9.7
Taxes on income	1.3	1.4	0.9	1.1	0.9	1.1	0.9	1.1	1.7	1.7
Annual result	6.1	6.8	6.9	9.7	4.1	5.0	4.8	5.6	7.5	8.1
Other ratios	Percentage of sales									
Annual result before taxes on income	7.4	8.2	7.8	10.9	5.0	6.1	5.7	6.7	9.2	9.7
Annual result and depreciation	10.9	11.4	16.2	17.9	10.0	10.9	10.0	10.0	11.8	12.4
Trade receivables	8.9	8.8	15.8	13.5	11.9	10.9	10.3	10.1	7.0	7.1
Percentage of the balance sheet total										
Sales	167.1	163.7	141.9	150.1	155.2	159.7	163.3	161.7	174.3	166.6
Annual result and interest paid	12.3	13.0	13.9	18.6	9.4	10.7	10.3	11.1	14.7	14.9
Percentage of liabilities and provisions less cash										
Annual result and depreciation	26.7	28.0	23.7	28.5	19.2	23.0	23.2	23.4	32.5	33.6
Percentage of fixed assets										
Long-term equity and liabilities	100.1	102.9	81.8	96.4	119.2	119.5	101.3	109.2	95.9	95.6
Percentage of short-term liabilities										
Cash resources and short-term receivables	95.4	100.9	66.3	77.2	110.0	110.9	88.5	98.1	100.1	101.9
Cash resources, short-term receivables and inventories	121.0	126.5	84.1	99.1	136.5	138.8	118.0	129.1	121.8	122.4
Percentage of cost of materials										
Trade payables	14.3	14.8	27.5	25.1	17.7	17.1	17.5	16.7	10.2	12.3
Memo item										
Balance sheet total in € billion	3.1	3.3	0.0	0.0	0.4	0.3	1.3	1.3	1.5	1.6
Sales in € billion	5.2	5.4	0.1	0.1	0.5	0.5	2.1	2.1	2.5	2.6
Number of enterprises	327	327	98	98	108	108	94	94	27	27

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

9 Publishing and printing (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	9.5	9.0	11.5	11.6	11.0	11.0	7.6	6.4	8.3	5.8
	50	34.9	35.7	45.2	44.8	37.8	36.1	28.7	26.5	22.2	30.7
	75	56.5	55.1	68.3	72.8	54.4	52.3	51.3	48.9	50.2	54.7
Inventories	25	2.1	2.3	1.0	1.2	3.0	2.7	4.1	4.7	1.0	1.6
	50	7.2	7.3	4.2	4.4	7.3	7.0	11.5	11.5	5.7	4.5
	75	15.7	16.9	14.6	14.0	14.3	14.2	18.2	19.7	20.6	22.0
Equity	25	0.0	0.7	-35.5	-34.6	1.2	1.7	5.1	5.9	13.8	13.5
	50	10.6	11.5	-7.2	-0.9	10.2	10.9	14.0	14.3	20.4	20.7
	75	26.3	31.0	19.9	27.3	25.2	28.8	27.3	29.3	35.2	39.7
Short-term liabilities	25	26.8	22.3	33.4	20.0	24.5	19.7	29.9	25.3	24.2	24.1
	50	43.5	41.2	51.3	40.4	40.6	41.1	44.8	41.9	35.1	41.7
	75	66.2	61.4	79.4	76.8	63.2	60.9	59.8	58.8	51.3	55.1
Liabilities to banks	25	4.6	1.4	28.0	15.1	7.5	2.7	0.0	0.0	0.0	0.0
	50	31.1	26.0	56.4	48.5	32.1	27.1	17.9	13.7	6.5	1.7
	75	56.5	50.9	95.9	88.9	60.1	52.1	36.1	32.5	26.0	18.4
		Percentage of gross revenue									
Cost of materials	25	27.6	27.4	20.4	19.6	31.7	32.9	33.9	34.3	29.3	28.7
	50	39.6	39.9	32.7	32.9	42.5	42.7	44.0	43.3	42.9	38.1
	75	52.1	51.2	44.6	43.5	50.8	51.0	55.0	54.2	57.9	58.5
Personnel expenses	25	19.7	19.5	13.8	12.6	20.1	20.4	22.9	22.0	17.0	15.3
	50	28.5	27.7	25.7	25.9	30.3	28.3	29.4	28.4	30.3	29.5
	75	37.7	36.5	36.1	34.8	40.7	39.5	37.2	36.5	33.0	33.0
Depreciation	25	2.3	2.1	2.0	2.1	2.4	2.4	2.0	1.9	2.5	2.1
	50	5.2	4.6	6.4	5.4	5.7	5.4	4.4	3.7	3.8	3.6
	75	8.5	7.5	11.7	10.8	8.2	8.0	6.6	5.8	7.2	6.6
Annual result	25	0.7	1.8	2.1	2.9	-0.1	1.1	0.5	0.4	2.0	2.2
	50	4.2	5.5	6.3	10.3	3.5	3.9	2.6	4.6	4.1	6.5
	75	8.8	11.4	13.3	18.2	7.0	8.2	6.5	7.7	8.8	9.1
		Percentage of sales									
Annual result before taxes on income	25	0.8	2.0	2.2	3.1	0.1	1.4	0.7	0.5	2.2	2.4
	50	5.0	6.2	6.8	10.8	4.2	4.9	2.8	5.3	5.0	7.5
	75	9.8	13.4	14.6	20.5	8.5	9.6	8.0	9.2	10.4	11.6
Annual result and depreciation	25	4.8	5.4	7.1	8.3	4.3	5.9	4.1	4.1	4.7	5.1
	50	10.7	11.6	15.7	18.7	9.2	9.6	8.4	9.2	12.1	12.7
	75	18.1	20.2	22.5	28.9	15.7	17.0	15.0	16.2	17.0	18.5
Trade receivables	25	6.0	5.8	6.3	5.8	7.0	6.4	6.0	5.8	4.0	3.6
	50	9.6	8.8	9.5	9.5	10.4	9.3	9.6	8.7	8.3	5.7
	75	13.8	12.3	15.3	13.4	13.7	12.6	13.1	11.9	10.2	9.8
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.8	5.9	6.8	10.5	2.6	4.8	3.2	3.7	4.3	7.6
	50	10.7	12.2	17.2	24.3	9.0	10.9	8.0	10.2	10.7	12.1
	75	21.0	24.7	31.3	42.0	16.3	21.0	14.7	17.2	15.4	16.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	10.9	12.9	12.6	14.2	7.9	14.5	10.9	10.7	18.8	17.0
	50	21.4	26.1	26.7	30.1	19.6	25.4	20.1	23.5	29.1	27.6
	75	44.9	51.0	52.7	64.6	39.0	54.0	41.5	43.9	40.0	42.4
		Percentage of fixed assets									
Long-term equity and liabilities	25	62.9	63.9	37.4	39.7	72.4	74.1	71.9	68.7	66.2	75.5
	50	104.8	107.4	88.1	95.7	121.7	127.7	109.2	107.0	103.8	102.3
	75	174.5	181.9	136.3	168.4	233.5	199.0	198.4	173.9	137.9	130.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	54.7	57.2	38.3	46.4	67.2	63.9	58.1	63.8	69.6	63.7
	50	89.1	94.2	67.8	75.1	98.6	113.2	97.9	93.2	110.7	94.7
	75	161.2	175.4	120.3	146.4	215.1	235.1	162.3	154.5	169.4	167.1
		Percentage of cost of materials									
Trade payables	25	6.8	7.0	9.2	4.4	6.2	7.3	7.1	8.1	5.6	6.7
	50	13.0	12.5	21.4	14.5	13.7	11.4	12.1	13.4	8.7	10.9
	75	26.6	25.3	41.5	38.8	25.9	23.9	21.0	21.4	13.3	14.4

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

10 Manufacture of chemicals and chemical products

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindred sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	4.4	4.5	1.0	1.4	2.9	2.7	4.9	4.6	4.4	4.5
of which Goodwill	1.8	1.5	0.5	0.5	1.8	1.7	2.1	1.8	1.8	1.5
Tangible fixed assets	18.3	17.7	36.9	35.1	31.9	31.8	31.7	30.6	17.5	16.9
of which Land and buildings	6.3	6.2	20.5	19.7	16.6	16.5	14.5	13.9	5.7	5.7
Inventories	9.9	9.8	19.7	19.3	22.8	22.3	18.8	18.7	9.4	9.2
of which Finished goods and merchandise	5.2	4.5	11.5	10.8	12.1	11.7	9.6	9.2	4.9	4.1
Cash	3.7	1.8	9.2	8.7	7.3	8.1	5.6	5.5	3.5	1.6
Receivables	34.3	36.0	27.2	28.7	30.4	30.4	31.8	32.7	34.4	36.2
Short-term	32.0	33.9	23.9	25.9	28.3	27.7	29.5	30.2	32.1	34.1
of which										
Trade receivables	6.8	6.9	11.7	11.8	17.2	16.7	14.3	14.1	6.3	6.4
Receivables from affiliated companies	22.9	24.7	8.6	10.6	7.5	7.9	12.2	10.7	23.6	25.5
Long-term	2.3	2.1	3.3	2.8	2.0	2.7	2.3	2.4	2.3	2.1
of which Loans to affiliated companies	1.2	1.5	0.2	0.3	0.2	1.0	1.9	1.9	1.2	1.5
Securities	1.8	1.6	1.8	2.7	1.5	1.4	2.2	2.3	1.8	1.6
Other long-term equity investments	27.3	28.4	3.4	3.3	2.6	2.5	4.6	5.3	28.7	29.9
Capital										
Equity	36.2	35.6	25.7	27.6	26.4	28.3	35.1	36.0	36.3	35.7
Liabilities										
Short-term	40.9	41.6	60.7	58.2	58.2	57.1	49.6	48.9	40.3	41.1
of which	29.6	31.3	35.4	34.6	34.5	35.5	33.1	35.7	29.3	31.0
Liabilities to banks	3.9	2.7	12.5	11.5	8.9	9.4	9.5	9.8	3.5	2.3
Trade payables	4.0	4.3	8.4	7.8	10.5	10.3	7.8	7.7	3.8	4.1
Liabilities to affiliated companies	17.8	19.9	7.2	7.7	7.8	8.7	10.4	12.9	18.2	20.3
Long-term	11.3	10.3	25.4	23.6	23.7	21.7	16.6	13.2	10.9	10.1
of which										
Liabilities to banks	4.2	4.0	16.8	15.4	15.0	14.0	10.5	8.3	3.8	3.7
Liabilities to affiliated companies	4.0	3.2	6.3	6.4	7.3	5.8	5.4	4.1	3.9	3.1
Provisions	22.8	22.7	13.4	14.1	14.7	13.7	15.1	14.9	23.3	23.2
of which Provisions for pensions	13.4	13.6	6.4	7.3	7.5	7.2	6.0	6.0	13.9	14.0
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.8	99.4	100.0	99.7	99.8	99.6	99.9	99.7	99.8
Change in finished goods	0.3	0.2	0.6	0.0	0.3	0.2	0.4	0.1	0.3	0.2
Interest and similar income	1.5	1.0	0.4	0.4	0.3	0.4	0.5	0.4	1.6	1.0
Other income 2	11.1	9.6	6.2	7.4	3.7	3.2	4.5	4.2	11.9	10.2
of which Income from long-term equity investments	1.9	1.8	0.1	0.0	0.1	0.1	0.2	0.3	2.1	2.0
Total income 2	112.6	110.5	106.6	107.7	104.0	103.7	104.9	104.6	113.4	111.2
Expenses										
Cost of materials	53.9	54.4	38.9	39.6	48.8	49.6	51.0	51.8	54.2	54.8
Personnel expenses	19.9	19.3	30.4	30.8	24.5	23.8	22.2	21.7	19.6	19.0
Depreciation	5.5	5.4	4.1	4.4	3.3	3.3	4.5	4.1	5.6	5.6
of which Depreciation of tangible fixed assets	4.9	4.8	4.0	4.3	3.1	3.0	4.1	3.8	5.0	4.9
Interest and similar expenses	2.0	1.8	2.2	2.0	1.5	1.4	1.2	1.1	2.0	1.9
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	23.7	23.0	24.4	24.3	20.7	20.3	20.5	19.7	24.1	23.3
Total expenses before taxes on income 3	105.0	104.0	100.1	101.2	98.9	98.4	99.5	98.5	105.6	104.6
Annual result before taxes on income	7.6	6.5	6.5	6.5	5.1	5.2	5.5	6.1	7.8	6.6
Taxes on income	1.1	1.3	1.6	1.7	1.6	1.5	1.4	1.7	1.1	1.2
Annual result	6.4	5.3	4.9	4.8	3.4	3.7	4.0	4.4	6.7	5.4
Other ratios	Percentage of sales									
Annual result before taxes on income	7.6	6.5	6.5	6.5	5.1	5.2	5.5	6.1	7.8	6.6
Annual result and depreciation	11.9	10.7	9.1	9.2	6.8	7.0	8.6	8.6	12.3	10.9
Trade receivables	8.1	8.1	9.3	9.2	10.8	10.6	9.7	9.4	7.9	7.9
	Percentage of the balance sheet total									
Sales	84.0	85.6	126.0	127.3	158.7	157.2	147.4	149.1	80.1	81.6
Annual result and interest paid	7.1	6.1	9.0	8.7	7.9	8.0	7.8	8.3	7.0	6.0
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	16.7	14.6	17.6	18.4	16.3	17.3	21.4	21.9	16.4	14.2
	Percentage of fixed assets									
Long-term equity and liabilities	117.1	113.3	128.4	135.3	146.4	143.1	132.6	127.9	116.2	112.5
	Percentage of short-term liabilities									
Cash resources and short-term receivables	126.4	118.3	94.4	102.9	105.8	102.6	111.4	104.6	127.5	119.3
Cash resources, short-term receivables and inventories	160.0	149.6	150.2	158.8	171.8	165.5	168.4	156.9	159.4	149.0
	Percentage of cost of materials									
Trade payables	8.9	9.3	17.0	15.5	13.5	13.2	10.4	10.0	8.7	9.2
Memo item										
Balance sheet total in € billion	83.8	85.9	0.1	0.1	0.6	0.6	4.1	4.2	79.0	81.0
Sales in € billion	70.3	73.5	0.1	0.1	0.9	1.0	6.0	6.3	63.3	66.1
Number of enterprises	701	701	63	63	170	170	249	249	219	219

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

10 Manufacture of chemicals and chemical products (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
Percentage of the balance sheet total											
Tangible fixed assets	25	9.7	9.5	5.1	5.7	6.5	7.3	10.6	11.0	13.2	13.4
	50	23.4	23.5	11.4	13.9	23.4	21.8	25.8	27.3	23.3	22.1
	75	39.7	38.8	50.5	42.6	42.9	41.9	41.6	40.1	34.5	34.1
Inventories	25	11.5	10.8	6.8	6.6	12.6	12.0	13.4	13.2	9.3	9.4
	50	19.7	19.8	16.5	16.1	24.1	24.0	21.2	21.6	17.3	16.8
	75	30.2	30.2	35.2	30.8	36.8	37.9	30.7	31.1	24.9	23.8
Equity	25	12.1	12.5	3.0	5.9	8.2	9.9	12.7	11.7	15.5	16.3
	50	25.5	26.6	22.2	21.5	21.9	24.1	25.7	27.2	26.5	26.9
	75	41.3	42.6	34.9	39.7	39.2	41.1	43.8	45.5	43.1	42.9
Short-term liabilities	25	18.8	20.3	19.9	20.5	15.7	17.1	23.3	24.6	17.6	17.5
	50	36.1	36.6	37.0	38.5	36.9	38.3	39.2	39.3	31.7	31.5
	75	53.3	52.7	61.7	56.4	58.1	61.2	55.8	54.1	45.8	46.1
Liabilities to banks	25	0.0	0.0	1.6	3.2	4.3	2.2	0.0	0.0	0.0	0.0
	50	11.4	10.1	23.2	25.7	19.9	20.1	13.8	13.0	0.3	0.2
	75	31.6	29.8	44.1	43.8	36.3	35.3	34.0	30.2	16.5	14.7
Percentage of gross revenue											
Cost of materials	25	39.0	39.6	18.8	17.4	36.9	40.3	39.4	39.7	43.3	43.1
	50	51.6	50.8	39.3	41.2	48.3	49.2	52.1	52.2	55.0	54.2
	75	62.1	62.7	55.5	55.2	60.3	60.5	62.0	63.5	65.3	64.2
Personnel expenses	25	14.8	14.5	19.0	19.0	16.7	16.6	14.9	14.4	12.9	12.4
	50	21.9	21.4	27.0	28.7	24.3	24.4	20.6	20.6	19.0	18.7
	75	28.8	28.5	40.3	40.2	31.7	30.9	27.5	27.6	26.3	25.0
Depreciation	25	1.7	1.5	1.3	1.2	1.3	1.3	1.7	1.4	2.1	1.9
	50	3.0	2.8	2.7	2.5	2.4	2.2	3.3	2.9	3.2	3.2
	75	5.2	4.9	7.0	5.7	4.1	4.0	5.5	4.9	5.4	5.3
Annual result	25	0.8	0.8	0.8	0.1	0.8	0.6	0.8	1.1	1.1	1.0
	50	3.2	3.6	3.6	3.3	2.9	2.8	2.9	3.6	3.6	4.0
	75	7.3	7.6	7.6	8.2	6.1	6.3	7.3	7.6	8.1	8.5
Percentage of sales											
Annual result before taxes on income	25	1.3	1.3	1.2	0.2	1.3	1.2	0.9	1.5	1.5	1.5
	50	4.2	4.7	4.4	3.9	3.9	3.9	3.9	4.6	4.9	5.4
	75	9.1	9.8	9.0	10.9	8.4	9.1	9.7	9.8	9.5	9.9
Annual result and depreciation	25	4.2	4.2	4.2	3.0	4.0	3.3	3.9	4.2	4.6	5.1
	50	8.1	8.3	8.8	8.5	7.0	7.3	8.6	8.7	8.7	8.7
	75	14.1	14.0	14.9	14.0	12.9	13.3	14.8	14.7	14.4	13.6
Trade receivables	25	5.8	5.7	3.6	3.9	6.6	6.6	5.7	5.7	5.6	5.0
	50	9.1	8.9	7.7	7.7	9.6	9.5	9.3	8.7	9.0	9.0
	75	12.8	12.4	12.4	12.4	14.1	13.4	12.5	12.3	12.4	12.3
Percentage of the balance sheet total											
Annual result and interest paid	25	3.8	4.0	3.8	2.7	4.8	4.3	3.3	4.5	3.7	3.4
	50	7.8	8.1	8.7	8.1	9.3	7.9	7.3	8.8	6.7	7.5
	75	14.5	14.0	14.4	15.3	13.3	12.7	15.2	14.2	15.0	14.5
Percentage of liabilities and provisions less cash											
Annual result and depreciation	25	10.1	9.8	10.1	5.7	8.9	8.7	11.0	10.8	10.4	11.2
	50	19.5	21.1	18.6	17.8	17.1	17.2	22.0	22.3	19.7	22.1
	75	38.0	37.5	34.7	38.3	33.8	35.6	45.9	45.3	35.9	35.3
Percentage of fixed assets											
Long-term equity and liabilities	25	95.4	93.1	82.7	100.0	107.6	99.7	92.3	91.8	93.2	87.1
	50	138.4	139.8	140.8	138.4	161.7	161.2	135.0	135.7	131.1	127.4
	75	239.1	241.6	367.2	421.0	298.9	335.3	226.6	227.7	197.8	201.9
Percentage of short-term liabilities											
Cash resources and short-term receivables	25	60.6	62.0	47.8	56.2	61.6	57.2	58.8	58.4	69.1	72.5
	50	105.6	105.7	117.7	105.8	100.8	97.3	92.7	97.6	126.0	117.8
	75	195.4	183.5	187.9	200.6	210.4	193.4	173.8	156.5	223.8	209.7
Percentage of cost of materials											
Trade payables	25	4.7	4.9	5.3	6.4	4.8	5.5	4.9	5.0	4.5	4.5
	50	9.0	9.0	17.0	14.1	9.4	10.4	8.8	8.6	8.5	8.2
	75	16.2	15.6	25.6	21.4	19.0	18.7	16.5	15.4	13.3	12.6

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
10 Manufacture of chemicals and chemical products (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	3.5	3.9	1.2	1.6	3.7	3.5	5.3	4.7	3.4	3.9
of which Goodwill	1.3	1.0	0.7	0.6	2.4	2.2	2.1	1.8	1.2	0.9
Tangible fixed assets	17.1	16.5	31.8	30.1	32.5	32.9	32.4	31.3	16.3	15.7
of which Land and buildings	5.6	5.5	12.4	12.7	15.0	15.6	13.8	13.1	5.2	5.1
Inventories	9.5	9.3	21.7	21.1	21.9	21.5	18.1	18.0	9.0	8.8
of which Finished goods and merchandise	5.0	4.3	12.5	11.5	11.4	11.1	9.3	8.9	4.8	4.0
Cash	3.5	1.4	10.3	9.9	7.6	8.3	5.5	5.3	3.4	1.2
Receivables	35.3	36.7	28.8	30.3	31.1	30.5	31.3	32.2	35.5	37.0
Short-term	32.7	34.4	24.8	26.9	28.6	27.6	28.5	29.3	33.0	34.7
of which										
Trade receivables	5.9	6.0	12.1	12.4	17.4	16.9	13.5	13.5	5.5	5.5
Receivables from affiliated companies	24.6	26.1	8.8	11.1	7.7	7.4	11.8	9.1	25.3	27.0
Long-term	2.5	2.3	4.0	3.3	2.5	3.0	2.8	2.9	2.5	2.3
of which Loans to affiliated companies	1.3	1.7	0.3	0.4	0.3	0.8	2.4	2.3	1.3	1.7
Securities	2.1	1.8	2.3	3.1	1.2	1.2	2.7	2.7	2.1	1.7
Other long-term equity investments	28.9	30.2	3.2	3.1	1.2	1.2	4.5	5.4	30.2	31.5
Capital										
Equity	37.8	36.9	29.8	31.0	28.4	30.5	39.9	41.3	37.8	36.8
Liabilities										
Short-term	39.0	40.2	55.2	53.2	54.7	53.6	44.6	43.4	38.6	40.0
of which										
Liabilities to banks	29.9	31.2	31.0	31.4	30.4	31.2	32.1	32.7	29.8	31.1
Trade payables	4.0	2.6	11.5	11.0	6.8	7.8	9.5	9.4	3.8	2.2
Liabilities to affiliated companies	3.7	3.9	8.3	7.8	10.9	10.5	8.2	7.8	3.4	3.7
Long-term	18.2	20.2	4.4	5.6	5.7	6.2	9.1	10.0	18.7	20.8
of which										
Liabilities to banks	9.1	9.0	24.2	21.8	24.3	22.4	12.6	10.7	8.9	8.8
Liabilities to affiliated companies	2.6	2.2	14.9	13.4	14.5	13.9	9.1	7.4	2.2	1.9
Provisions	3.0	3.2	6.7	6.8	8.0	6.0	2.8	2.5	3.0	3.2
of which Provisions for pensions	23.0	22.8	14.8	15.7	16.0	14.9	15.4	15.1	23.4	23.2
of which Provisions for pensions	13.7	13.7	7.8	8.7	8.7	8.3	5.6	5.6	14.0	14.1
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.7	99.4	99.9	99.7	99.7	99.5	99.9	99.8	99.7
Change in finished goods	0.3	0.3	0.6	0.1	0.3	0.3	0.5	0.1	0.2	0.3
Interest and similar income	1.7	1.1	0.4	0.4	0.3	0.3	0.5	0.5	1.9	1.2
Other income 2	12.4	10.8	7.3	8.5	3.8	3.1	4.8	4.4	13.1	11.5
of which Income from long-term equity investments	2.3	2.2	0.1	0.1	0.1	0.1	0.2	0.3	2.5	2.4
Total income 2	114.1	112.0	107.6	108.8	104.2	103.4	105.4	104.9	115.0	112.7
Expenses										
Cost of materials	53.1	53.4	39.7	40.9	48.3	49.1	52.1	52.7	53.3	53.5
Personnel expenses	20.3	19.7	31.7	32.0	25.0	24.3	21.7	21.0	20.1	19.5
Depreciation	5.6	5.7	4.1	4.1	3.5	3.2	4.9	4.3	5.7	5.8
of which Depreciation of tangible fixed assets	4.9	4.9	4.0	3.9	3.3	3.1	4.4	4.0	4.9	5.0
Interest and similar expenses	1.8	1.8	2.0	1.9	1.5	1.3	1.1	1.1	1.9	1.9
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1
Other expenses 3	25.0	24.2	25.1	24.8	20.9	20.7	20.0	19.2	25.4	24.7
Total expenses before taxes on income 3	105.9	104.9	102.6	103.7	99.3	98.7	99.9	98.5	106.5	105.6
Annual result before taxes on income	8.2	7.0	5.0	5.1	4.8	4.7	5.4	6.4	8.5	7.1
Taxes on income	1.1	1.3	1.5	1.7	1.8	1.6	1.7	2.0	1.1	1.3
Annual result	7.1	5.7	3.5	3.4	3.1	3.1	3.7	4.5	7.4	5.8
Other ratios	Percentage of sales									
Annual result before taxes on income	8.3	7.0	5.0	5.1	4.9	4.7	5.4	6.5	8.5	7.1
Annual result and depreciation	12.7	11.4	7.6	7.4	6.6	6.3	8.7	8.8	13.1	11.7
Trade receivables	7.7	7.7	9.5	9.7	11.3	11.1	9.7	9.6	7.4	7.5
Percentage of the balance sheet total										
Sales	77.3	77.3	127.6	127.2	153.7	152.0	139.1	141.1	74.0	73.8
Annual result and interest paid	6.9	5.8	7.1	6.6	7.1	6.7	6.8	7.8	6.9	5.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	16.7	14.3	16.2	16.0	15.8	15.7	22.1	23.3	16.5	13.9
Percentage of fixed assets										
Long-term equity and liabilities	117.0	112.9	151.5	156.9	153.7	149.2	128.6	128.7	116.4	112.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	127.9	119.6	114.7	120.6	120.4	115.5	112.3	111.5	128.7	120.0
Cash resources, short-term receivables and inventories	159.6	149.4	184.6	187.7	192.6	184.5	168.7	166.8	159.0	148.3
Percentage of cost of materials										
Trade payables	9.0	9.4	16.3	15.0	14.6	14.1	11.2	10.5	8.7	9.2
Memo item										
Balance sheet total in € billion	70.4	72.5	0.0	0.0	0.4	0.5	3.0	3.1	66.9	68.9
Sales in € billion	54.4	56.0	0.1	0.1	0.7	0.7	4.1	4.4	49.5	50.9
Number of enterprises	508	508	47	47	127	127	170	170	164	164

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

10 Manufacture of chemicals and chemical products (cont'd)

	Quartile	Corporations (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	9.6	9.2	4.6	4.9	6.2	7.4	11.7	11.4	12.4	12.6	
	50	22.5	22.2	10.3	11.4	22.3	21.2	25.9	27.0	22.6	21.1	
	75	38.9	38.6	39.2	38.8	42.4	41.9	42.6	41.1	32.2	31.6	
Inventories	25	11.3	10.7	7.8	9.6	11.0	11.1	12.6	12.7	8.9	9.3	
	50	19.6	19.8	16.5	19.1	24.3	24.2	21.2	21.7	17.1	16.7	
	75	29.9	29.5	33.1	30.8	36.8	37.9	30.6	30.9	25.1	24.3	
Equity	25	14.3	16.0	5.5	7.7	10.8	13.2	16.0	19.0	17.3	19.4	
	50	27.4	29.4	24.4	24.4	23.4	29.1	28.5	31.7	28.6	28.7	
	75	43.6	44.9	39.1	41.1	39.2	42.2	46.1	50.4	45.5	44.8	
Short-term liabilities	25	18.5	19.7	19.1	18.7	14.0	15.3	24.5	24.6	17.5	17.8	
	50	34.6	34.5	34.1	34.0	34.6	35.6	37.7	38.2	29.3	31.0	
	75	50.5	49.7	51.2	49.6	56.6	58.0	55.4	52.7	43.3	44.2	
Liabilities to banks	25	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0	0.0	0.0	
	50	8.6	6.5	22.4	21.0	19.0	18.1	13.4	12.9	0.0	0.0	
	75	27.7	28.3	39.9	43.7	34.0	34.1	32.3	29.3	9.8	6.5	
			Percentage of gross revenue									
Cost of materials	25	39.4	39.9	19.2	27.9	35.5	37.8	39.7	40.1	46.4	46.6	
	50	52.6	52.2	39.5	41.4	48.2	49.2	52.6	52.6	55.8	56.8	
	75	63.6	63.5	59.6	59.4	60.8	60.9	64.3	66.4	65.7	64.7	
Personnel expenses	25	14.7	14.4	20.3	20.2	16.9	16.7	14.2	13.3	12.8	12.0	
	50	21.6	20.8	30.6	30.7	24.4	24.5	20.1	19.5	18.6	18.5	
	75	28.3	28.4	41.3	41.4	32.1	31.7	26.9	27.4	24.6	23.9	
Depreciation	25	1.7	1.5	1.3	1.2	1.2	1.1	1.7	1.5	1.9	1.9	
	50	3.0	2.8	2.7	2.5	2.4	2.2	3.4	3.0	3.3	3.2	
	75	5.4	4.9	7.0	5.2	4.2	3.9	5.8	5.0	5.4	5.1	
Annual result	25	0.6	0.6	0.5	-0.7	0.5	0.5	0.5	1.1	1.0	0.9	
	50	3.0	3.3	2.4	1.7	2.8	2.3	2.9	3.7	3.6	3.9	
	75	6.6	7.1	5.6	6.1	5.5	5.0	6.8	7.5	7.9	8.1	
			Percentage of sales									
Annual result before taxes on income	25	1.0	1.0	0.7	-0.7	1.0	0.9	0.7	1.6	1.4	1.6	
	50	4.1	4.7	3.6	1.8	3.8	3.2	3.9	4.9	4.8	5.2	
	75	8.6	9.3	6.8	8.3	7.7	7.6	10.4	9.8	8.6	9.5	
Annual result and depreciation	25	4.0	4.2	3.5	2.0	3.7	3.2	4.0	4.7	4.5	5.2	
	50	8.0	8.2	8.1	7.1	7.0	7.1	9.0	9.1	8.5	8.6	
	75	13.8	13.5	12.4	12.4	13.0	11.7	15.1	15.0	13.3	13.3	
Trade receivables	25	5.8	5.9	3.7	5.7	6.9	6.9	6.1	5.9	4.9	4.4	
	50	9.4	9.2	8.1	8.9	10.1	10.2	9.6	9.0	8.8	9.0	
	75	12.9	12.8	13.6	12.4	14.7	13.6	12.8	12.4	12.1	12.3	
			Percentage of the balance sheet total									
Annual result and interest paid	25	3.4	3.4	3.0	1.1	4.2	3.5	3.2	4.5	3.5	2.5	
	50	7.2	7.4	6.5	5.2	8.3	7.3	7.2	8.1	5.9	6.7	
	75	13.0	12.8	11.0	12.4	13.0	11.3	13.8	13.5	12.9	14.0	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.6	9.7	9.6	3.3	8.0	8.1	10.3	13.3	10.0	11.6	
	50	18.8	20.9	18.0	14.4	15.7	15.8	22.1	23.9	19.5	21.8	
	75	37.5	38.4	28.2	31.6	33.8	32.7	50.1	50.9	34.6	35.6	
			Percentage of fixed assets									
Long-term equity and liabilities	25	97.8	95.1	99.2	109.6	110.3	102.4	91.1	91.9	98.0	92.9	
	50	140.0	143.8	149.2	147.7	170.5	169.5	132.5	138.6	130.7	130.3	
	75	248.3	246.7	325.0	436.6	302.3	337.6	226.9	228.9	198.6	209.9	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	65.0	64.2	47.8	64.0	62.1	59.9	60.3	60.6	77.8	73.5	
	50	112.8	108.8	134.3	113.6	101.6	100.1	89.7	97.8	130.0	118.3	
	75	202.5	197.4	188.6	212.9	266.1	230.0	169.0	153.5	217.9	206.5	
			Percentage of cost of materials									
Trade payables	25	4.8	5.0	4.2	6.2	4.8	5.6	5.3	5.7	4.4	4.4	
	50	9.1	9.0	16.3	9.9	9.5	11.3	9.9	10.0	8.2	7.9	
	75	17.1	17.1	25.6	20.5	20.3	20.9	18.3	17.6	13.7	12.4	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

10 Manufacture of chemicals and chemical products (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	9.4	7.7	0.3	0.4	0.6	0.5	3.6	4.1	10.0	8.1
of which Goodwill	4.6	4.3	0.1	0.1	0.2	0.1	2.0	1.6	4.9	4.7
Tangible fixed assets	24.4	24.0	56.6	55.6	30.2	28.4	29.9	28.8	23.8	23.5
of which Land and buildings	9.6	9.6	51.3	48.8	21.0	19.0	16.4	16.0	8.8	8.8
Inventories	12.4	12.4	12.3	12.0	25.2	24.7	20.8	20.4	11.4	11.5
of which Finished goods and merchandise	6.4	5.5	7.6	7.7	14.0	13.4	10.3	10.0	5.9	5.0
Cash	4.6	3.8	4.7	3.8	6.7	7.5	6.0	6.2	4.4	3.5
Receivables	29.1	31.8	21.1	22.1	28.2	30.1	33.2	34.0	28.8	31.6
Short-term	28.0	31.1	20.5	21.4	27.4	28.0	32.2	32.6	27.6	31.0
of which										
Trade receivables	11.5	12.0	10.3	9.3	16.7	16.1	16.1	15.5	11.0	11.6
Receivables from affiliated companies	13.9	17.1	8.1	8.7	7.1	9.2	13.1	14.9	14.1	17.4
Long-term	1.2	0.6	0.6	0.7	0.8	2.0	1.0	1.4	1.2	0.5
of which Loans to affiliated companies	0.9	0.4	0.0	0.0	0.0	1.5	0.5	0.8	1.0	0.4
Securities	0.5	0.9	0.0	0.9	2.2	2.0	1.1	1.2	0.4	0.9
Other long-term equity investments	18.9	18.7	4.0	4.2	6.7	6.6	4.7	4.7	20.4	20.2
Capital										
Equity	27.8	28.6	10.2	13.6	20.4	21.8	22.7	21.9	28.4	29.4
Liabilities	50.7	49.1	81.7	78.8	68.2	67.7	62.8	63.8	49.3	47.5
Short-term	27.9	31.7	52.0	47.7	46.4	48.3	35.7	43.8	27.0	30.3
of which										
Liabilities to banks	3.2	3.3	16.4	13.7	15.1	13.9	9.4	10.9	2.4	2.5
Trade payables	5.8	6.8	8.5	7.8	9.3	9.8	7.0	7.5	5.6	6.7
Liabilities to affiliated companies	15.6	17.8	17.9	16.5	14.0	16.2	14.0	20.7	15.8	17.5
Long-term	22.8	17.4	29.7	31.1	21.8	19.5	27.1	20.0	22.4	17.1
of which										
Liabilities to banks	12.8	13.6	23.9	23.7	16.2	14.2	14.3	10.7	12.6	13.8
Liabilities to affiliated companies	9.2	3.2	4.7	4.9	5.3	5.1	12.0	8.3	9.0	2.7
Provisions	21.5	22.2	8.1	7.5	11.0	10.3	14.3	14.1	22.3	23.1
of which Provisions for pensions	12.3	13.0	1.3	1.5	4.0	4.0	6.9	7.0	12.9	13.7
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	100.0	99.6	100.7	99.9	100.0	99.6	100.1	99.7	99.9
Change in finished goods	0.3	0.0	0.4	-0.7	0.1	0.0	0.4	-0.1	0.3	0.1
Interest and similar income	0.5	0.4	0.4	0.4	0.2	0.8	0.3	0.2	0.5	0.5
Other income 2	6.8	5.6	1.8	2.8	3.3	3.6	3.7	3.7	7.3	5.9
of which Income from long-term equity investments	0.5	0.4	0.0	0.0	0.2	0.3	0.3	0.4	0.5	0.5
Total income 2	107.3	106.0	102.1	103.1	103.6	104.4	104.0	103.9	107.8	106.3
Expenses										
Cost of materials	56.3	57.7	35.7	34.3	50.0	50.7	48.4	49.7	57.5	58.9
Personnel expenses	18.5	18.2	24.8	25.7	23.0	22.6	23.2	23.1	17.8	17.4
Depreciation	5.1	4.5	4.3	5.9	3.0	3.3	3.7	3.7	5.3	4.6
of which Depreciation of tangible fixed assets	4.9	4.4	4.1	5.9	2.7	3.0	3.4	3.2	5.2	4.6
Interest and similar expenses	2.5	1.8	3.0	2.8	1.7	1.6	1.4	1.3	2.6	1.9
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Other expenses 3	19.6	18.8	21.7	22.0	20.2	19.5	21.5	20.8	19.3	18.6
Total expenses before taxes on income 3	102.0	101.1	89.7	90.8	97.9	97.7	98.4	98.7	102.6	101.5
Annual result before taxes on income	5.3	4.9	12.5	12.4	5.6	6.6	5.6	5.3	5.2	4.9
Taxes on income	1.1	1.1	1.8	1.8	1.3	1.3	0.9	0.9	1.1	1.1
Annual result	4.2	3.8	10.7	10.6	4.3	5.3	4.7	4.3	4.1	3.7
Other ratios	Percentage of sales									
Annual result before taxes on income	5.3	4.9	12.5	12.3	5.6	6.6	5.6	5.3	5.2	4.9
Annual result and depreciation	9.3	8.3	15.0	16.4	7.3	8.7	8.4	8.0	9.4	8.4
Trade receivables	9.6	9.2	8.6	7.3	9.6	9.3	9.6	9.1	9.6	9.2
Percentage of the balance sheet total										
Sales	119.3	130.6	119.8	127.9	173.2	172.9	169.0	170.4	114.0	126.2
Annual result and interest paid	8.0	7.4	16.5	17.0	10.4	12.0	10.4	9.6	7.7	7.2
Percentage of liabilities and provisions less cash										
Annual result and depreciation	16.4	16.1	21.1	25.4	17.5	21.2	20.0	19.0	16.0	15.7
Percentage of fixed assets										
Long-term equity and liabilities	117.2	115.6	68.2	76.3	124.1	122.6	144.9	125.3	115.4	114.9
Percentage of short-term liabilities										
Cash resources and short-term receivables	117.8	111.7	48.6	54.5	78.1	77.7	109.4	90.7	119.9	115.4
Cash resources, short-term receivables and inventories	162.1	150.8	72.2	79.7	132.4	128.9	167.7	137.2	162.3	153.2
Percentage of cost of materials										
Trade payables	8.6	9.0	19.9	18.0	10.7	11.2	8.5	8.8	8.5	9.0
Memo item										
Balance sheet total in € billion	13.4	13.4	0.0	0.0	0.2	0.2	1.1	1.2	12.1	12.1
Sales in € billion	16.0	17.5	0.0	0.0	0.3	0.3	1.9	2.0	13.8	15.2
Number of enterprises	193	193	16	16	43	43	79	79	55	55

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

10 Manufacture of chemicals and chemical products (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindere sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	10.4	11.0	7.3	7.9	7.2	6.9	8.8	9.1	14.5	15.0
	50	26.0	26.6	22.5	22.5	25.8	22.8	25.8	27.3	28.7	30.0
	75	42.0	39.8	73.7	74.5	43.9	44.0	40.8	39.6	38.3	38.2
Inventories	25	12.5	11.9	0.0	0.5	15.1	14.4	14.9	14.0	10.7	10.2
	50	19.9	20.0	12.5	11.3	23.2	27.1	21.2	21.5	17.3	17.7
	75	30.3	30.8	35.7	31.6	36.9	38.0	31.3	32.4	23.1	22.6
Equity	25	5.7	6.7	1.9	3.6	3.6	6.2	5.7	5.8	11.3	7.2
	50	17.6	17.4	11.7	12.4	15.8	15.6	17.6	18.3	19.9	18.8
	75	34.9	33.5	25.2	27.4	39.6	36.3	37.9	33.5	34.6	34.0
Short-term liabilities	25	21.6	23.8	33.3	33.5	20.3	29.9	21.6	21.8	18.5	16.7
	50	40.6	42.2	48.7	49.5	41.0	45.0	40.7	44.4	33.8	36.1
	75	57.7	60.9	80.4	62.9	64.5	67.8	57.1	60.9	50.1	49.8
Liabilities to banks	25	1.1	0.1	5.6	6.9	12.4	12.7	1.1	0.0	0.0	0.0
	50	18.5	17.6	32.6	30.7	23.8	20.2	16.8	14.0	7.5	8.5
	75	37.2	33.7	53.1	57.8	45.4	43.9	36.4	35.1	27.7	30.4
		Percentage of gross revenue									
Cost of materials	25	36.4	37.2	0.5	1.3	38.1	41.9	36.3	37.2	39.2	39.2
	50	48.5	48.7	34.7	30.8	48.5	49.1	49.7	50.1	48.3	47.7
	75	59.8	59.9	51.1	49.3	59.5	58.2	58.9	59.4	64.0	63.3
Personnel expenses	25	15.4	15.3	8.4	9.8	16.2	15.3	16.2	16.1	14.1	12.7
	50	22.5	22.6	20.7	21.7	24.0	24.0	23.0	23.0	20.5	20.8
	75	29.3	28.7	26.5	28.9	30.4	30.0	29.5	28.5	28.6	28.5
Depreciation	25	1.6	1.5	1.0	1.1	1.5	1.3	1.5	1.3	2.5	2.1
	50	3.0	2.8	2.3	2.0	2.4	2.5	3.1	2.9	3.2	3.3
	75	5.0	4.9	10.7	11.2	4.1	4.6	5.1	4.9	5.5	5.3
Annual result	25	1.3	1.2	4.6	3.9	1.4	1.4	0.9	0.7	1.2	1.0
	50	3.9	4.4	7.9	10.8	3.1	4.4	2.9	3.6	4.3	4.4
	75	8.8	10.3	17.2	15.0	7.4	8.6	8.3	8.7	9.2	10.3
		Percentage of sales									
Annual result before taxes on income	25	1.7	1.7	5.2	4.2	2.1	2.0	1.6	0.8	1.5	1.3
	50	4.7	5.0	8.9	12.5	4.2	4.8	4.0	4.5	5.4	6.0
	75	10.2	11.3	18.0	16.8	9.0	10.4	9.7	10.0	11.1	11.4
Annual result and depreciation	25	4.5	4.4	7.1	6.3	4.5	4.6	3.6	3.5	5.8	5.1
	50	8.3	8.6	15.1	14.0	7.0	9.0	7.9	7.7	9.3	8.8
	75	14.5	14.8	27.6	24.0	12.6	14.8	13.4	13.3	15.3	15.2
Trade receivables	25	5.7	5.3	0.7	0.1	5.8	5.8	5.4	4.8	6.5	5.8
	50	8.6	8.1	5.0	4.0	8.3	8.0	8.7	8.1	9.0	9.0
	75	12.5	11.7	10.5	9.3	13.0	12.1	12.5	11.6	13.0	12.2
		Percentage of the balance sheet total									
Annual result and interest paid	25	5.1	5.3	8.8	11.7	6.7	5.7	4.0	4.3	4.5	5.2
	50	9.6	10.4	14.7	17.7	10.6	10.0	7.9	9.8	8.3	9.4
	75	18.1	17.6	23.7	22.8	17.1	19.7	18.9	17.1	17.3	14.9
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	11.3	10.7	17.6	17.1	10.2	10.7	11.1	9.7	11.5	10.6
	50	21.9	22.2	19.9	27.1	21.4	24.0	22.0	19.8	24.8	23.4
	75	39.5	37.0	42.5	48.9	33.9	44.3	36.6	33.7	43.3	33.4
		Percentage of fixed assets									
Long-term equity and liabilities	25	89.8	81.8	54.2	48.7	95.6	83.1	98.8	91.8	76.4	73.8
	50	136.1	129.4	113.2	123.8	152.3	139.1	141.3	130.4	134.6	123.1
	75	226.2	229.0	438.7	346.6	241.6	327.8	224.8	210.7	194.2	191.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	56.3	52.6	38.2	21.3	48.2	54.1	58.0	54.7	56.5	51.0
	50	96.8	91.5	71.7	73.2	95.7	78.8	94.5	97.6	113.7	110.3
	75	189.8	148.7	131.7	133.4	172.9	119.8	185.9	165.5	240.9	219.2
		Percentage of cost of materials									
Trade payables	25	4.6	4.5	11.6	16.7	4.3	5.4	3.9	4.3	5.6	5.1
	50	8.8	8.9	24.1	17.9	9.0	9.9	7.4	7.8	9.3	9.4
	75	13.1	14.3	28.1	21.4	12.6	15.3	12.9	12.3	13.2	12.7

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

11 Manufacture of rubber and plastic products

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.4	1.4	1.7	1.5	0.8	0.8	1.6	2.0	1.4	1.2
of which Goodwill	0.6	0.6	1.3	1.2	0.4	0.4	1.0	1.3	0.6	0.4
Tangible fixed assets	25.8	24.7	34.7	34.3	35.7	34.8	34.5	34.1	22.5	21.2
of which Land and buildings	10.3	9.7	16.5	15.9	16.5	16.1	16.5	15.7	8.0	7.5
Inventories	15.8	16.1	19.8	19.8	23.9	24.5	23.3	24.2	13.0	13.1
of which Finished goods and merchandise	7.8	7.6	9.8	9.6	11.1	11.3	10.8	10.9	6.7	6.3
Cash	5.7	6.1	8.5	8.3	7.4	7.3	6.4	5.5	5.4	6.2
Receivables	33.9	34.0	31.7	32.9	29.3	29.3	29.0	29.0	35.7	35.8
Short-term	32.2	32.1	29.6	30.1	27.5	27.6	27.8	27.5	33.9	33.7
of which										
Trade receivables	13.6	13.3	14.4	13.1	15.7	15.2	17.0	16.7	12.5	12.2
Receivables from affiliated companies	15.8	16.0	9.5	10.5	8.1	8.4	7.3	6.5	18.9	19.4
Long-term	1.7	1.9	2.1	2.9	1.8	1.8	1.2	1.4	1.8	2.0
of which Loans to affiliated companies	1.0	0.9	1.0	1.4	0.9	0.9	0.4	0.3	1.2	1.1
Securities	0.3	0.5	1.5	1.3	0.4	0.6	0.6	0.9	0.2	0.3
Other long-term equity investments	16.8	17.0	1.2	1.2	2.0	2.1	4.1	3.9	21.8	22.0
Capital										
Equity	27.5	28.7	17.9	21.7	23.0	26.1	26.8	28.3	28.0	29.1
Liabilities	55.0	54.2	69.3	64.4	66.1	63.2	59.8	58.7	52.6	52.1
Short-term	41.3	40.5	38.7	35.4	44.3	41.6	40.9	41.8	41.3	40.1
of which										
Liabilities to banks	6.7	7.3	12.1	11.0	14.7	13.4	10.5	11.4	5.0	5.7
Trade payables	7.2	7.4	10.2	8.5	10.7	11.2	9.8	10.1	6.1	6.2
Liabilities to affiliated companies	19.9	19.8	5.9	6.5	9.3	7.7	13.4	13.5	22.7	22.6
Long-term	13.6	13.6	30.6	29.0	21.8	21.6	18.9	16.9	11.4	12.0
of which										
Liabilities to banks	6.5	5.3	22.5	20.0	15.4	15.1	12.8	11.0	3.9	2.8
Liabilities to affiliated companies	3.4	5.5	7.1	7.8	4.6	4.7	4.9	4.9	2.9	5.7
Provisions	17.5	17.0	12.6	13.7	10.8	10.7	13.2	12.8	19.3	18.8
of which Provisions for pensions	7.5	7.4	5.5	5.9	3.7	3.7	5.1	4.8	8.5	8.5
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.5	99.5	99.5	99.3	99.2	99.6	99.3	99.8	99.5
Change in finished goods	0.3	0.5	0.5	0.5	0.7	0.8	0.4	0.7	0.2	0.5
Interest and similar income	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.2	0.5	0.4
Other income 2	5.7	4.6	3.9	4.5	3.3	3.1	2.9	3.2	7.1	5.3
of which Income from long-term equity investments	1.2	0.7	0.1	0.1	0.1	0.1	0.2	0.3	1.8	0.9
Total income 2	106.0	105.0	104.2	104.9	103.6	103.4	103.1	103.4	107.5	105.8
Expenses										
Cost of materials	54.4	55.5	40.8	41.2	47.8	48.6	52.3	53.7	56.1	57.0
Personnel expenses	23.3	22.2	32.8	32.7	28.8	27.8	24.9	24.0	22.0	20.9
Depreciation	5.8	3.9	4.8	4.0	4.4	3.9	4.2	3.9	6.7	3.9
of which Depreciation of tangible fixed assets	4.1	3.7	4.6	3.9	4.1	3.7	3.9	3.7	4.1	3.6
Interest and similar expenses	1.3	1.3	2.0	1.8	1.6	1.4	1.2	1.1	1.3	1.3
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	16.5	16.8	19.7	20.3	16.7	16.3	16.2	16.1	16.6	17.1
Total expenses before taxes on income 3	101.4	99.8	100.2	100.1	99.3	98.1	98.8	98.9	102.8	100.3
Annual result before taxes on income	4.6	5.2	4.1	4.8	4.4	5.3	4.3	4.6	4.8	5.5
Taxes on income	1.6	1.6	1.0	1.1	1.3	1.4	1.1	1.2	1.9	1.8
Annual result	3.0	3.6	3.0	3.7	3.1	3.9	3.2	3.4	2.9	3.6
Other ratios	Percentage of sales									
Annual result before taxes on income	4.6	5.2	4.1	4.8	4.4	5.4	4.3	4.6	4.8	5.5
Annual result and depreciation	8.8	7.5	7.8	7.8	7.5	7.8	7.4	7.3	9.6	7.6
Trade receivables	9.2	8.9	8.6	8.0	8.9	8.7	9.0	8.9	9.3	8.9
Percentage of the balance sheet total										
Sales	148.1	149.6	166.2	163.2	176.1	174.0	189.6	187.2	133.7	136.7
Annual result and interest paid	6.4	7.3	8.3	9.0	8.2	9.3	8.4	8.4	5.7	6.8
Percentage of liabilities and provisions less cash										
Annual result and depreciation	19.6	17.3	17.7	18.2	19.0	20.5	21.0	20.8	19.2	16.0
Percentage of fixed assets										
Long-term equity and liabilities	106.7	111.1	138.9	146.3	122.1	131.1	123.5	121.6	101.2	106.9
Percentage of short-term liabilities										
Cash resources and short-term receivables	92.4	95.2	101.3	110.8	79.5	84.9	84.8	80.9	95.6	100.4
Cash resources, short-term receivables and inventories	130.7	134.9	152.6	166.6	133.5	143.8	141.7	138.7	127.1	132.9
Percentage of cost of materials										
Trade payables	8.9	8.8	15.0	12.6	12.7	13.2	9.9	10.0	8.2	8.0
Memo item										
Balance sheet total in € billion	20.7	22.1	0.1	0.1	1.1	1.2	4.5	4.8	15.0	16.1
Sales in € billion	30.7	33.1	0.1	0.1	1.9	2.0	8.5	8.9	20.1	22.0
Number of enterprises	1,019	1,019	142	142	378	378	381	381	118	118

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

11 Manufacture of rubber and plastic products (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	12.7	12.7	6.1	6.2	11.4	10.7	14.9	15.5	19.5	19.4
	50	28.2	27.8	22.0	20.7	29.0	27.5	29.6	29.8	30.1	29.3
	75	46.5	45.2	48.7	41.6	49.2	48.0	46.7	44.8	40.7	40.4
Inventories	25	13.3	14.4	5.0	5.9	13.6	14.8	15.5	17.3	13.1	13.8
	50	22.0	22.7	19.7	17.3	22.9	24.0	23.2	24.2	18.0	19.3
	75	33.0	34.1	37.6	37.9	34.2	36.2	33.7	34.5	25.5	24.9
Equity	25	9.7	11.1	5.2	5.7	8.4	9.9	11.1	12.3	14.9	16.3
	50	21.7	23.7	16.4	20.2	18.9	21.5	23.5	26.0	26.0	26.6
	75	37.3	39.5	37.1	42.7	37.5	40.1	37.9	40.1	36.0	35.5
Short-term liabilities	25	26.1	24.8	21.2	15.7	25.5	23.6	26.4	26.1	28.6	26.7
	50	41.9	40.6	42.7	40.0	41.4	40.7	41.4	39.3	43.1	42.5
	75	60.4	59.0	64.6	65.0	61.7	59.0	57.9	58.1	58.4	57.8
Liabilities to banks	25	2.4	1.7	0.0	0.0	4.4	5.0	3.2	2.0	0.0	0.0
	50	20.0	19.5	23.6	20.0	25.3	22.7	19.8	19.9	7.2	6.5
	75	39.1	37.8	52.4	45.8	41.4	39.2	37.9	36.4	25.0	23.7
		Percentage of gross revenue									
Cost of materials	25	40.0	40.4	24.6	25.5	37.9	38.2	44.9	45.6	46.9	48.4
	50	49.4	50.7	40.0	40.6	46.9	47.6	51.9	53.3	53.8	55.3
	75	58.2	59.4	51.2	52.4	57.4	58.3	59.7	61.5	59.9	60.3
Personnel expenses	25	19.5	19.1	23.2	21.3	20.5	20.0	18.8	18.0	18.3	17.9
	50	26.9	26.1	33.6	32.7	28.7	28.0	24.8	24.5	24.4	22.3
	75	34.3	33.2	44.2	43.1	36.2	35.6	31.3	30.1	29.4	29.0
Depreciation	25	1.9	1.8	1.4	1.1	1.7	1.7	2.0	1.8	3.1	2.8
	50	3.5	3.2	3.0	2.6	3.3	2.9	3.5	3.2	4.2	3.8
	75	5.8	5.1	5.8	5.1	5.6	4.9	5.7	5.3	6.2	5.0
Annual result	25	0.5	0.6	0.1	0.3	0.5	0.5	0.5	0.7	1.0	1.0
	50	2.5	2.8	2.5	2.8	2.6	2.9	2.3	2.4	3.7	3.5
	75	5.3	5.7	6.1	6.4	5.2	5.6	4.8	4.9	6.8	7.1
		Percentage of sales									
Annual result before taxes on income	25	0.8	0.9	0.3	0.4	0.8	1.0	0.8	0.9	1.0	1.2
	50	3.3	3.7	3.6	3.5	3.3	4.0	3.1	3.4	4.5	4.6
	75	7.2	7.6	8.4	9.2	7.2	7.5	6.7	6.9	8.3	8.6
Annual result and depreciation	25	3.8	3.8	3.4	2.6	3.7	4.0	3.9	3.8	5.4	5.6
	50	7.4	7.4	7.4	6.8	7.4	7.3	7.0	7.1	9.4	8.7
	75	12.3	12.5	12.8	12.7	12.3	12.7	10.9	11.7	14.9	13.4
Trade receivables	25	5.4	4.9	3.6	2.9	5.1	4.7	6.0	5.6	6.4	6.0
	50	8.4	8.0	7.1	6.7	8.1	7.6	8.8	8.7	9.7	9.2
	75	11.7	11.4	11.7	11.0	11.7	11.0	11.4	11.8	12.5	11.4
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.0	4.0	2.5	3.5	4.5	4.3	3.9	3.9	4.5	3.7
	50	7.8	7.9	8.2	8.4	8.1	7.7	7.5	7.3	8.6	8.4
	75	13.2	13.7	13.8	14.4	13.1	13.7	12.5	12.5	15.8	15.1
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.7	9.7	7.6	5.5	8.7	8.8	11.4	12.0	14.0	13.7
	50	20.3	20.4	19.3	17.1	19.0	19.5	20.4	21.5	23.8	24.5
	75	38.9	38.7	41.1	33.7	39.3	37.8	37.8	40.4	37.7	37.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	88.5	93.5	87.9	99.5	92.2	92.2	89.9	96.3	70.0	75.3
	50	130.7	134.0	136.4	157.1	135.4	134.4	133.7	136.7	110.2	113.7
	75	218.9	233.3	291.0	358.4	235.5	246.6	206.7	214.9	160.4	155.7
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	53.2	52.3	50.2	47.6	46.2	50.9	56.4	53.1	60.1	59.5
	50	85.3	85.0	96.2	103.5	80.3	81.2	83.4	85.0	87.8	85.2
	75	147.4	152.0	225.9	233.3	156.2	158.1	136.7	132.8	132.5	140.1
		Percentage of cost of materials									
Trade payables	25	5.0	5.0	4.9	4.8	5.6	5.4	4.8	4.7	5.4	4.9
	50	9.2	9.4	11.4	10.4	10.2	11.1	8.3	8.2	8.2	7.9
	75	16.0	15.6	21.8	18.8	17.6	18.5	14.2	13.9	12.6	13.0

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

11 Manufacture of rubber and plastic products (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindred sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.4	1.5	1.0	0.9	0.7	0.6	1.9	2.5	1.4	1.3
of which Goodwill	0.7	0.7	0.5	0.5	0.3	0.2	1.2	1.7	0.6	0.5
Tangible fixed assets	22.6	21.5	31.7	29.9	33.7	33.0	35.2	34.1	18.5	17.4
of which Land and buildings	9.0	8.4	13.5	13.0	14.0	13.6	16.9	15.7	6.6	6.0
Inventories	14.9	15.1	20.9	21.6	24.2	24.7	22.7	23.7	12.2	12.2
of which Finished goods and merchandise	7.4	7.3	9.3	9.5	11.2	11.0	10.3	10.5	6.3	6.2
Cash	5.9	6.6	9.2	8.9	7.6	7.8	5.6	4.6	5.9	7.0
Receivables	33.9	33.8	34.4	35.9	30.8	30.7	29.2	29.5	35.3	35.2
Short-term	32.6	32.4	32.4	32.7	29.0	28.9	27.9	28.0	34.1	33.8
of which										
Trade receivables	12.7	12.1	16.9	15.9	16.4	15.6	16.7	16.9	11.4	10.6
Receivables from affiliated companies	17.3	17.6	8.2	9.0	8.4	9.0	7.4	6.7	20.7	21.1
Long-term	1.3	1.5	2.0	3.2	1.8	1.8	1.3	1.5	1.2	1.4
of which Loans to affiliated companies	0.7	0.6	0.6	1.2	0.8	0.7	0.3	0.3	0.8	0.7
Securities	0.3	0.4	1.6	1.6	0.4	0.6	0.4	0.6	0.2	0.3
Other long-term equity investments	20.7	20.8	0.3	0.3	1.9	1.9	4.5	4.5	26.4	26.5
Capital										
Equity	28.7	30.4	21.1	24.5	25.7	29.6	29.2	31.1	28.8	30.3
Liabilities	53.2	52.1	64.3	59.7	62.2	58.4	56.9	55.3	51.5	50.8
Short-term	40.0	38.3	40.1	37.7	42.4	39.0	39.5	40.9	40.0	37.6
of which										
Liabilities to banks	6.1	6.1	12.9	12.2	13.4	11.7	10.2	11.5	4.4	4.2
Trade payables	6.8	7.0	11.2	9.6	11.0	11.5	9.6	9.9	5.8	5.9
Liabilities to affiliated companies	19.2	19.2	4.6	5.3	8.3	5.9	12.7	13.0	21.7	21.8
Long-term	13.2	13.8	24.2	22.0	19.8	19.4	17.4	14.4	11.5	13.2
of which										
Liabilities to banks	5.4	4.6	16.4	15.3	13.5	13.8	13.2	11.0	2.8	2.3
Liabilities to affiliated companies	3.0	5.5	6.9	5.6	4.3	3.7	2.8	2.4	3.0	6.5
Provisions	18.1	17.4	14.5	15.6	12.0	12.0	13.9	13.6	19.7	18.8
of which Provisions for pensions	8.0	8.1	6.4	7.1	4.8	4.8	5.7	5.3	8.8	9.0
Income statement	Percentage of gross revenue									
Income	Percentage of gross revenue									
Sales	99.8	99.5	99.5	99.0	99.0	99.2	99.7	99.4	99.9	99.7
Change in finished goods	0.2	0.5	0.5	1.0	1.0	0.8	0.3	0.6	0.1	0.3
Interest and similar income	0.4	0.4	0.3	0.4	0.2	0.2	0.2	0.2	0.5	0.5
Other income 2	5.9	4.9	4.2	4.4	3.4	3.2	3.1	3.6	7.2	5.5
of which Income from long-term equity investments	1.6	0.8	0.1	0.1	0.1	0.0	0.3	0.3	2.3	1.1
Total income 2	106.2	105.3	104.6	104.8	103.7	103.5	103.4	103.8	107.6	106.0
Expenses	Percentage of gross revenue									
Cost of materials	55.0	56.2	40.9	41.0	48.3	49.1	52.7	54.4	56.7	57.7
Personnel expenses	22.8	21.7	33.5	34.0	28.8	27.9	24.5	23.5	21.4	20.3
Depreciation	6.1	3.7	4.5	3.6	4.0	3.8	4.2	4.0	7.1	3.5
of which Depreciation of tangible fixed assets	3.8	3.4	4.4	3.5	3.8	3.6	4.0	3.8	3.7	3.2
Interest and similar expenses	1.3	1.3	1.6	1.5	1.4	1.3	1.2	1.1	1.4	1.4
Operating taxes	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0
Other expenses 3	16.7	17.2	20.1	20.6	16.7	16.4	16.6	16.5	16.8	17.5
Total expenses before taxes on income 3	102.0	100.1	100.7	100.9	99.4	98.5	99.3	99.6	103.4	100.5
Annual result before taxes on income	4.2	5.1	3.9	3.9	4.3	5.0	4.1	4.2	4.2	5.5
Taxes on income	2.0	1.9	1.3	1.3	1.4	1.6	1.3	1.3	2.3	2.1
Annual result	2.2	3.2	2.6	2.6	2.9	3.4	2.8	2.9	1.9	3.4
Other ratios	Percentage of sales									
Annual result before taxes on income	4.2	5.2	3.9	4.0	4.4	5.1	4.1	4.3	4.2	5.5
Annual result and depreciation	8.4	7.0	7.2	6.3	7.0	7.2	7.0	7.0	9.1	6.9
Trade receivables	9.1	8.6	9.3	9.1	9.1	8.9	9.1	9.3	9.1	8.3
Sales	140.2	142.0	181.7	176.0	179.7	176.2	183.4	182.0	125.7	128.9
Annual result and interest paid	5.0	6.5	7.7	7.3	7.8	8.3	7.5	7.3	4.2	6.1
Annual result and depreciation	18.0	15.7	18.7	16.7	18.8	20.3	19.9	19.7	17.4	14.3
Long-term equity and liabilities	108.8	116.1	148.5	159.4	133.3	144.9	122.8	120.6	103.9	113.2
Cash resources and short-term receivables	96.9	102.6	105.9	113.7	87.2	95.7	85.7	81.0	100.6	109.3
Cash resources, short-term receivables and inventories	134.2	142.2	158.0	171.2	144.5	159.0	143.1	139.0	131.0	141.7
Trade payables	8.8	8.7	15.0	13.2	12.6	13.2	9.9	9.9	8.1	7.9
Memo item	Percentage of cost of materials									
Balance sheet total in € billion	15.6	16.7	0.1	0.1	0.8	0.8	3.1	3.3	11.7	12.5
Sales in € billion	21.9	23.7	0.1	0.1	1.4	1.5	5.7	6.0	14.6	16.1
Number of enterprises	729	729	101	101	284	284	262	262	82	82

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

11 Manufacture of rubber and plastic products (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	11.8	11.2	4.3	3.6	11.0	9.9	13.7	14.4	17.8	18.2
	50	27.0	26.0	18.2	15.2	26.8	25.1	30.2	29.7	27.3	27.1
	75	44.0	43.2	32.6	33.3	44.1	45.0	47.1	45.3	39.1	38.1
Inventories	25	13.3	14.1	5.0	5.9	13.7	15.0	15.2	17.2	13.1	13.8
	50	22.1	23.1	20.1	18.1	23.6	24.8	23.2	24.1	18.3	19.2
	75	33.5	34.1	38.2	39.2	35.7	35.6	33.7	34.5	25.9	24.9
Equity	25	11.5	13.7	7.5	8.7	10.6	13.3	14.0	16.8	15.4	16.8
	50	23.8	26.8	20.7	21.3	21.6	24.5	28.2	31.0	25.7	25.1
	75	39.0	42.0	37.1	41.6	40.0	42.2	40.9	43.4	37.2	38.2
Short-term liabilities	25	24.7	23.3	20.9	19.3	22.3	21.8	25.5	25.1	27.9	25.4
	50	41.4	39.3	46.5	44.2	41.3	40.2	39.0	37.7	44.6	42.3
	75	59.2	57.3	65.3	68.1	60.8	57.3	53.9	54.7	58.3	57.8
Liabilities to banks	25	1.5	0.5	0.0	0.0	2.8	3.3	3.2	2.0	0.0	0.0
	50	18.0	17.5	17.4	14.4	20.2	19.8	19.9	20.0	5.8	6.1
	75	37.9	36.4	45.9	42.4	39.8	37.8	36.2	35.7	23.6	20.6
		Percentage of gross revenue									
Cost of materials	25	40.4	40.8	24.6	25.1	38.8	38.7	45.7	46.6	46.4	47.8
	50	49.5	50.8	39.6	40.5	47.5	48.0	52.1	53.5	54.0	56.4
	75	58.7	60.0	52.2	52.4	58.4	58.9	59.7	62.4	61.6	62.3
Personnel expenses	25	19.3	19.1	24.5	22.5	20.8	20.3	18.3	17.4	18.3	18.7
	50	27.0	26.2	35.4	33.5	29.3	28.5	24.2	23.8	23.3	21.9
	75	34.4	33.6	44.4	44.3	36.0	35.6	31.3	29.8	28.3	28.3
Depreciation	25	1.8	1.6	1.1	0.8	1.5	1.6	2.0	1.9	3.2	2.7
	50	3.4	3.1	2.7	2.2	3.0	2.8	3.5	3.2	4.1	3.8
	75	5.4	4.9	5.0	4.1	5.3	4.9	5.4	5.2	6.2	4.9
Annual result	25	0.4	0.4	0.0	0.2	0.5	0.5	0.5	0.5	0.8	0.5
	50	2.2	2.3	2.0	1.6	2.1	2.6	2.1	2.2	3.9	3.6
	75	4.9	5.2	5.7	5.2	4.5	5.2	4.5	4.8	6.9	7.0
		Percentage of sales									
Annual result before taxes on income	25	0.7	0.7	0.3	0.3	0.8	0.9	0.7	0.8	0.8	1.0
	50	3.1	3.5	2.8	2.3	2.9	3.7	3.1	3.4	4.5	4.9
	75	7.0	7.5	7.8	7.6	6.8	7.5	6.7	6.9	8.5	8.6
Annual result and depreciation	25	3.5	3.4	2.7	2.1	3.4	3.7	3.7	3.4	4.9	4.5
	50	7.1	7.1	6.2	5.4	7.1	7.0	6.8	6.9	9.2	9.0
	75	11.6	12.1	11.7	10.6	11.8	12.5	10.9	11.5	14.8	13.3
Trade receivables	25	5.5	5.1	4.0	4.2	5.3	4.8	6.0	6.1	6.1	5.5
	50	8.5	8.1	7.5	7.3	8.1	7.9	8.9	8.8	9.9	8.7
	75	12.2	11.9	12.2	11.4	12.3	11.8	11.9	12.0	12.8	11.4
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.4	3.6	2.3	2.4	4.1	3.9	3.3	3.6	3.4	2.6
	50	7.1	7.1	6.3	6.6	6.8	6.8	7.2	7.2	8.1	8.4
	75	12.0	11.8	11.6	11.6	11.6	12.1	11.6	11.4	15.8	14.7
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.0	8.5	7.2	4.3	8.6	8.4	10.8	10.5	12.7	10.2
	50	20.1	19.9	20.2	16.3	18.7	19.1	21.0	21.5	23.8	24.5
	75	39.5	39.8	43.1	30.8	39.7	38.4	39.1	41.9	38.0	38.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	93.5	100.0	89.3	101.6	98.7	102.3	98.2	99.2	74.1	80.2
	50	138.2	143.8	140.3	166.1	143.1	146.9	144.2	145.1	118.1	121.7
	75	241.3	252.3	339.2	440.0	281.1	289.3	218.7	216.3	161.1	175.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	56.2	56.0	58.9	57.7	49.7	52.5	58.3	54.1	60.9	62.8
	50	91.0	91.9	100.0	110.7	90.9	89.0	89.4	88.6	89.7	96.9
	75	156.7	166.4	235.9	235.2	174.8	190.0	140.7	150.6	151.9	142.1
		Percentage of cost of materials									
Trade payables	25	5.4	4.8	4.8	4.6	5.6	5.1	5.1	4.6	5.8	4.9
	50	9.5	9.3	10.8	9.6	10.5	10.3	8.3	8.1	8.2	9.0
	75	15.9	15.5	22.6	18.8	17.6	19.8	14.1	13.7	12.7	13.5

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
11 Manufacture of rubber and plastic products (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.2	1.1	3.0	2.5	1.0	1.3	1.0	1.0	1.3	1.1
of which Goodwill	0.4	0.4	2.8	2.4	0.5	0.8	0.4	0.4	0.4	0.4
Tangible fixed assets	35.6	34.7	40.3	42.3	41.0	39.9	32.9	34.1	36.2	34.5
of which Land and buildings	14.2	13.8	22.2	21.3	23.3	22.7	15.5	15.6	12.8	12.3
Inventories	18.6	18.9	17.9	16.3	23.0	24.0	24.7	25.1	15.7	16.0
of which Finished goods and merchandise	9.3	8.4	10.6	9.8	10.8	12.0	12.1	11.9	8.1	6.7
Cash	5.1	4.8	7.4	7.1	6.7	5.7	8.1	7.6	3.7	3.6
Receivables	33.9	34.4	26.7	27.4	25.1	25.6	28.5	27.7	36.9	37.9
Short-term	31.0	31.1	24.5	25.1	23.5	23.9	27.5	26.4	33.1	33.6
of which										
Trade receivables	16.3	16.9	9.7	7.8	13.8	13.9	17.7	16.3	16.1	17.4
Receivables from affiliated companies	10.8	11.3	11.7	13.2	7.3	6.8	7.0	5.9	12.7	13.8
Long-term	2.9	3.3	2.1	2.3	1.6	1.7	0.9	1.3	3.8	4.3
of which Loans to affiliated companies	1.8	1.9	1.8	1.9	1.4	1.5	0.7	0.5	2.3	2.5
Securities	0.4	0.6	1.3	0.8	0.3	0.6	1.1	1.5	0.1	0.3
Other long-term equity investments	5.0	5.2	2.8	2.8	2.3	2.4	3.0	2.5	6.0	6.5
Capital										
Equity	23.6	23.5	12.1	16.7	15.8	16.4	21.3	21.9	25.3	24.8
Liabilities										
Short-term	60.5	60.5	78.5	73.3	76.7	76.5	66.5	66.5	56.5	56.6
of which	45.4	47.4	36.1	31.4	49.4	48.9	44.2	43.7	45.7	48.8
Liabilities to banks	8.6	11.2	10.8	8.8	18.2	18.1	11.0	11.0	6.8	10.6
Trade payables	8.3	8.5	8.4	6.6	10.0	10.5	10.3	10.8	7.4	7.4
Liabilities to affiliated companies	22.0	21.6	8.2	8.7	11.9	12.7	15.0	14.4	25.9	25.3
Long-term	15.0	13.1	42.4	41.9	27.3	27.6	22.3	22.8	10.8	7.8
of which										
Liabilities to banks	9.9	7.3	33.7	28.5	20.5	18.7	11.9	11.1	7.9	4.7
Liabilities to affiliated companies	4.7	5.2	7.4	11.7	5.5	7.2	9.6	10.6	2.6	2.8
Provisions	15.7	15.8	9.3	10.0	7.5	7.1	11.6	11.1	18.1	18.5
of which Provisions for pensions	6.0	5.5	3.7	3.8	0.8	0.8	3.6	3.5	7.4	6.7
Income statement	Percentage of gross revenue									
Income										
Sales	99.5	99.2	99.6	100.5	100.2	99.1	99.4	99.2	99.6	99.2
Change in finished goods	0.5	0.8	0.4	-0.5	-0.2	0.9	0.6	0.8	0.4	0.8
Interest and similar income	0.4	0.3	0.2	0.3	0.4	0.3	0.2	0.2	0.5	0.3
Other income 2	5.2	3.9	3.2	4.8	3.0	2.8	2.4	2.5	6.8	4.7
of which Income from long-term equity investments	0.2	0.4	0.2	0.1	0.2	0.2	0.1	0.1	0.2	0.5
Total income 2	105.6	104.2	103.4	105.0	103.4	103.1	102.6	102.7	107.3	105.1
Expenses										
Cost of materials	53.0	53.8	40.6	41.7	46.1	46.9	51.4	52.2	54.5	55.2
Personnel expenses	24.6	23.5	31.1	29.6	28.7	27.6	25.7	25.0	23.6	22.4
Depreciation	5.1	4.5	5.4	5.0	5.4	4.3	4.1	3.8	5.5	4.9
of which Depreciation of tangible fixed assets	4.8	4.3	5.0	4.9	4.9	4.1	3.8	3.6	5.3	4.7
Interest and similar expenses	1.3	1.2	2.8	2.4	2.1	1.9	1.2	1.1	1.2	1.2
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	15.9	15.7	18.9	19.5	16.5	16.1	15.3	15.2	16.1	15.9
Total expenses before taxes on income 3	99.9	98.8	99.0	98.2	99.0	96.9	97.8	97.4	101.0	99.7
Annual result before taxes on income	5.7	5.4	4.5	6.9	4.5	6.2	4.7	5.3	6.3	5.4
Taxes on income	0.8	1.0	0.5	0.5	0.9	0.9	0.8	1.0	0.8	1.0
Annual result	4.9	4.4	4.0	6.3	3.6	5.3	3.9	4.3	5.5	4.3
Other ratios	Percentage of sales									
Annual result before taxes on income	5.7	5.4	4.5	6.8	4.5	6.2	4.8	5.3	6.3	5.4
Annual result and depreciation	10.0	9.0	9.4	11.2	9.0	9.7	8.1	8.2	11.0	9.3
Trade receivables	9.5	9.7	7.1	5.6	8.3	8.3	8.7	8.2	10.0	10.7
Percentage of the balance sheet total										
Sales	172.8	173.2	138.0	139.4	166.2	168.1	204.0	199.0	161.2	163.7
Annual result and interest paid	10.6	9.8	9.4	12.1	9.5	12.2	10.5	10.9	10.8	9.1
Percentage of liabilities and provisions less cash										
Annual result and depreciation	24.2	21.7	16.2	20.6	19.2	20.8	23.4	23.0	25.0	21.3
Percentage of fixed assets										
Long-term equity and liabilities	100.2	95.3	125.9	129.6	97.2	100.1	125.2	124.1	92.2	84.8
Percentage of short-term liabilities										
Cash resources and short-term receivables	80.1	76.8	92.0	104.2	61.7	61.4	82.8	80.6	80.8	76.6
Cash resources, short-term receivables and inventories	121.0	116.8	141.7	156.3	108.3	110.6	138.8	138.1	115.2	109.4
Percentage of cost of materials										
Trade payables	9.1	9.0	14.9	11.4	13.1	13.1	9.8	10.3	8.4	8.1
Memo item										
Balance sheet total in € billion	5.1	5.4	0.0	0.0	0.3	0.3	1.4	1.4	3.4	3.6
Sales in € billion	8.8	9.4	0.0	0.0	0.5	0.5	2.8	2.9	5.5	5.9
Number of enterprises	290	290	41	41	94	94	119	119	36	36

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

11 Manufacture of rubber and plastic products (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindere sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	16.3	17.4	13.5	15.9	12.7	16.1	16.8	17.4	27.0	26.4
	50	32.2	33.3	39.7	35.9	37.9	36.5	27.8	30.0	33.7	31.0
	75	51.8	51.2	58.8	68.7	58.3	56.5	45.7	44.4	43.8	45.6
Inventories	25	13.6	14.7	5.7	6.9	13.6	14.4	16.2	17.9	13.4	14.4
	50	21.8	21.9	16.7	15.4	21.8	21.4	23.7	24.3	18.0	19.3
	75	32.3	34.3	34.9	35.5	32.3	37.3	34.6	34.7	25.2	25.4
Equity	25	5.5	6.2	-9.6	0.4	3.7	4.1	6.9	7.1	13.5	13.3
	50	14.9	15.9	9.8	11.0	12.3	14.2	15.4	16.8	27.3	29.1
	75	31.0	31.3	35.1	44.1	27.7	25.7	28.6	31.0	33.9	34.1
Short-term liabilities	25	29.8	29.1	22.3	11.6	31.1	32.5	32.0	30.5	29.8	29.9
	50	43.1	42.7	33.2	30.9	42.0	44.4	47.3	43.9	41.4	45.6
	75	65.2	63.0	57.9	57.6	64.9	64.0	68.5	66.5	58.8	59.6
Liabilities to banks	25	5.1	4.6	18.6	11.0	15.0	17.7	3.2	1.7	1.2	2.0
	50	27.6	25.5	38.1	33.3	33.3	29.7	18.8	17.5	12.8	8.7
	75	43.2	40.6	67.9	67.8	47.6	48.5	39.7	37.1	31.2	32.9
		Percentage of gross revenue									
Cost of materials	25	39.4	39.7	26.2	27.8	36.7	36.6	42.0	41.5	47.0	49.5
	50	48.9	49.4	40.7	41.7	46.5	45.8	51.7	53.0	52.6	54.7
	75	56.0	57.7	50.8	50.7	54.8	55.8	60.4	61.1	58.1	58.6
Personnel expenses	25	20.2	19.2	21.2	19.2	19.5	17.9	21.2	20.1	18.6	17.7
	50	26.8	26.0	31.8	27.3	27.3	26.9	25.7	25.6	25.9	25.7
	75	34.1	32.5	41.8	39.2	36.3	35.4	31.2	30.7	31.0	29.8
Depreciation	25	2.3	2.0	2.1	2.2	2.3	2.0	1.9	1.7	3.1	3.0
	50	4.0	3.5	3.8	4.1	4.3	3.4	3.8	3.2	4.4	4.1
	75	6.2	5.3	8.2	8.9	6.2	5.0	5.9	5.3	6.4	5.5
Annual result	25	1.1	1.4	1.5	2.5	1.1	1.1	0.9	1.0	1.7	1.9
	50	3.3	3.4	3.8	6.3	3.9	4.0	2.6	2.8	3.4	3.5
	75	7.1	7.1	8.2	9.7	7.6	6.6	5.6	5.3	5.9	7.1
		Percentage of sales									
Annual result before taxes on income	25	1.4	1.7	1.5	3.2	1.3	1.5	1.2	1.4	2.3	2.6
	50	3.9	4.3	4.5	6.7	4.8	4.7	3.2	3.6	4.5	4.4
	75	7.7	8.7	9.5	10.6	8.9	7.9	7.1	6.3	7.4	8.9
Annual result and depreciation	25	4.9	5.1	6.1	6.1	5.0	5.2	4.2	4.1	6.6	7.3
	50	8.1	8.3	9.2	11.0	8.2	7.5	7.4	7.7	9.5	8.7
	75	13.8	13.6	14.8	18.7	14.1	14.1	11.1	11.8	15.9	13.7
Trade receivables	25	5.0	4.5	3.6	1.6	4.8	4.6	5.9	5.4	6.7	7.3
	50	8.1	7.8	5.1	4.4	7.8	7.4	8.2	8.2	9.3	9.7
	75	11.0	10.6	9.5	9.6	10.1	9.6	11.2	10.9	11.0	11.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	5.2	5.1	5.2	7.9	6.1	5.4	4.5	4.5	5.4	5.0
	50	9.3	9.8	10.7	13.4	11.1	10.8	8.1	8.9	9.3	8.7
	75	16.0	16.9	16.4	21.5	16.8	18.0	14.9	15.0	15.2	16.1
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	11.0	12.3	9.6	9.5	9.5	10.8	11.6	12.7	17.5	17.3
	50	20.9	21.3	18.3	17.7	21.1	21.1	19.6	21.1	23.8	24.3
	75	35.7	35.6	35.7	36.4	35.2	35.6	35.7	31.4	35.3	36.2
		Percentage of fixed assets									
Long-term equity and liabilities	25	78.5	82.4	86.3	86.6	81.9	78.9	82.8	90.3	61.1	63.5
	50	114.6	113.7	123.1	131.0	110.6	108.8	122.9	124.3	104.0	101.8
	75	175.2	184.8	227.4	277.3	179.6	170.7	178.4	208.5	140.7	141.7
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	48.2	46.6	38.0	35.8	41.3	37.7	53.5	50.6	53.8	50.1
	50	73.3	73.7	79.4	91.3	67.9	62.4	74.4	75.8	86.0	76.8
	75	118.9	124.1	161.1	177.1	110.5	105.7	117.3	123.1	116.1	125.0
		Percentage of cost of materials									
Trade payables	25	4.8	5.3	5.0	5.5	5.8	5.9	4.3	5.0	5.0	4.6
	50	8.9	9.4	13.1	11.9	9.0	12.1	8.3	8.4	8.3	6.5
	75	17.0	16.1	20.6	19.5	18.5	17.3	15.2	15.8	11.8	11.8

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

12 Manufacture of other non-metallic mineral products

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.4	2.2	1.2	1.2	1.1	0.9	1.5	1.3	2.8	2.6
of which Goodwill	1.7	1.6	1.0	0.9	0.6	0.5	0.7	0.5	2.1	2.0
Tangible fixed assets	32.4	32.0	39.5	39.5	41.2	40.5	39.4	39.0	29.3	29.1
of which Land and buildings	14.5	14.4	21.7	22.6	21.4	21.7	21.1	21.0	11.8	11.6
Inventories	17.7	18.3	18.9	20.3	18.8	19.9	18.5	19.5	17.4	17.7
of which Finished goods and merchandise	9.6	9.6	8.8	8.5	8.9	9.0	10.1	10.2	9.5	9.4
Cash	5.1	5.6	9.3	10.0	8.1	8.9	6.0	6.8	4.5	4.9
Receivables	29.5	28.8	27.1	24.7	27.2	26.3	25.6	24.4	31.0	30.4
Short-term	27.0	26.5	25.6	23.0	26.0	25.0	23.3	23.3	28.3	27.7
of which										
Trade receivables	9.8	9.6	11.9	10.5	11.5	11.0	10.7	10.2	9.3	9.3
Receivables from affiliated companies	14.0	13.7	8.3	7.6	9.9	9.2	9.5	9.8	15.8	15.3
Long-term	2.5	2.2	1.6	1.7	1.2	1.3	2.3	1.1	2.7	2.7
of which Loans to affiliated companies	2.1	1.6	0.2	0.2	0.5	0.5	1.9	0.7	2.3	1.9
Securities	1.9	2.3	0.7	0.9	0.7	0.6	1.2	1.0	2.3	2.9
Other long-term equity investments	10.7	10.6	2.4	2.6	2.4	2.5	7.7	7.6	12.5	12.3
Capital										
Equity	31.6	32.3	21.4	21.7	23.3	24.5	27.4	29.1	33.8	34.0
Liabilities										
Short-term	43.1	42.8	66.3	65.4	60.7	59.4	57.5	55.7	36.7	37.2
of which										
Liabilities to banks	27.2	28.0	40.5	40.7	40.4	39.0	36.3	35.7	23.0	24.5
Trade payables	5.6	6.1	12.3	12.2	11.6	11.9	9.5	9.5	3.8	4.5
Liabilities to affiliated companies	5.8	6.2	7.8	7.3	7.8	7.9	7.0	6.8	5.3	5.8
Long-term	10.2	10.1	8.1	8.7	12.0	10.6	11.6	11.6	9.7	9.6
of which										
Liabilities to banks	15.9	14.8	25.8	24.7	20.2	20.4	21.2	20.0	13.7	12.7
Liabilities to affiliated companies	9.5	7.9	19.1	18.6	15.0	13.0	13.7	12.1	7.6	6.1
Provisions	4.3	5.3	5.8	5.1	3.8	6.0	5.0	5.0	4.0	5.4
of which Provisions for pensions	25.2	24.9	11.9	12.7	16.0	16.1	15.1	15.2	29.4	28.7
of which Provisions for pensions	11.8	11.7	3.1	3.4	3.1	3.3	4.7	4.9	15.0	14.6
Income statement	Percentage of gross revenue									
Income										
Sales	99.8	99.6	100.2	99.5	100.0	100.0	99.9	99.8	99.7	99.4
Change in finished goods	0.2	0.4	-0.2	0.5	0.0	0.0	0.1	0.2	0.3	0.6
Interest and similar income	0.5	0.5	0.4	0.4	0.3	0.3	0.4	0.3	0.6	0.6
Other income 2	6.8	6.2	5.0	4.9	4.5	4.1	5.2	4.8	7.8	7.0
of which Income from long-term equity investments	1.1	0.7	0.1	0.2	0.2	0.2	0.6	0.5	1.4	0.9
Total income 2	107.3	106.7	105.4	105.2	104.9	104.4	105.6	105.2	108.3	107.6
Expenses										
Cost of materials	45.7	45.5	43.0	43.4	46.7	47.1	49.0	48.9	44.2	44.0
Personnel expenses	28.1	27.0	30.2	29.6	27.7	27.1	26.5	25.8	28.8	27.5
Depreciation	6.2	5.6	5.8	5.2	5.8	4.9	5.7	5.2	6.5	5.9
of which Depreciation of tangible fixed assets	5.7	5.3	5.6	5.0	5.3	4.7	5.0	4.8	6.0	5.6
Interest and similar expenses	1.5	1.5	2.2	2.1	1.6	1.5	1.7	1.5	1.4	1.4
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	22.0	21.9	21.0	21.8	19.8	20.0	19.3	19.3	23.4	23.3
Total expenses before taxes on income 3	103.7	101.7	102.2	102.3	101.8	100.7	102.2	100.9	104.5	102.2
Annual result before taxes on income	3.6	5.0	3.1	3.0	3.1	3.7	3.4	4.3	3.8	5.4
Taxes on income	0.9	1.0	0.7	0.8	0.9	0.9	0.8	0.9	1.0	1.0
Annual result	2.7	4.0	2.4	2.2	2.2	2.8	2.6	3.4	2.8	4.4
Other ratios	Percentage of sales									
Annual result before taxes on income	3.6	5.0	3.1	3.0	3.1	3.7	3.4	4.3	3.8	5.5
Annual result and depreciation	9.0	9.6	8.2	7.4	8.0	7.7	8.3	8.6	9.4	10.4
Trade receivables	8.5	8.2	9.1	7.7	7.5	7.1	7.7	7.1	8.9	8.8
Percentage of the balance sheet total										
Sales	115.6	117.2	131.1	137.2	152.0	155.8	138.8	143.6	104.9	105.6
Annual result and interest paid	4.9	6.4	6.1	5.8	5.8	6.6	6.0	7.0	4.5	6.2
Percentage of liabilities and provisions less cash										
Annual result and depreciation	16.4	18.2	15.5	14.8	17.8	18.0	17.3	19.3	15.9	17.9
Percentage of fixed assets										
Long-term equity and liabilities	124.6	122.0	113.8	111.2	102.7	107.7	105.7	110.9	133.1	126.7
Percentage of short-term liabilities										
Cash resources and short-term receivables	124.3	117.5	86.7	81.3	85.5	87.9	83.3	86.9	151.5	135.8
Cash resources, short-term receivables and inventories	189.4	182.8	133.3	131.1	131.9	138.9	134.1	141.6	227.1	208.1
Percentage of cost of materials										
Trade payables	11.0	11.5	13.9	12.1	10.9	10.7	10.2	9.7	11.3	12.5
Memo item										
Balance sheet total in € billion	13.5	13.6	0.1	0.1	0.8	0.8	3.0	3.0	9.5	9.7
Sales in € billion	15.6	16.0	0.1	0.1	1.3	1.3	4.2	4.3	10.0	10.3
Number of enterprises	669	669	154	154	257	257	190	190	68	68

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

12 Manufacture of other non-metallic mineral products (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	13.7	14.0	9.2	7.7	13.6	14.0	19.2	18.7	15.1	15.1
	50	33.0	32.3	23.7	23.0	36.4	34.2	35.5	35.6	29.4	28.5
	75	51.2	50.7	49.5	56.0	52.8	50.7	51.3	50.1	46.6	46.1
Inventories	25	7.1	8.3	4.5	4.9	7.3	8.1	7.9	9.7	11.8	12.3
	50	15.6	16.6	15.0	15.2	15.4	16.3	15.6	16.4	17.1	18.8
	75	29.7	31.2	37.6	41.6	27.1	29.4	30.7	31.4	28.9	29.6
Equity	25	7.7	8.6	1.5	1.7	8.1	7.9	9.8	10.5	17.0	18.6
	50	21.0	22.0	15.0	18.2	20.5	20.8	21.8	22.5	29.7	31.7
	75	38.0	40.8	39.7	42.1	38.1	40.4	34.7	38.8	42.6	44.5
Short-term liabilities	25	22.4	21.3	20.8	20.9	22.5	21.9	22.8	22.6	18.3	18.5
	50	38.5	36.7	43.4	39.4	39.4	39.2	37.1	35.9	30.9	28.5
	75	57.2	55.9	66.7	67.0	59.5	57.3	51.9	51.8	48.5	48.7
Liabilities to banks	25	0.9	0.4	0.1	2.7	1.3	0.9	0.8	0.1	0.0	0.0
	50	18.8	17.9	22.8	23.1	18.9	17.9	17.6	15.8	9.1	9.7
	75	39.5	38.6	50.5	49.5	41.1	40.3	36.7	35.9	28.9	24.7
		Percentage of gross revenue									
Cost of materials	25	32.9	33.5	25.6	25.2	34.0	35.6	37.0	37.6	36.9	37.1
	50	43.9	44.3	37.3	37.3	44.4	46.0	47.2	47.4	45.1	46.1
	75	57.1	58.2	53.3	52.2	58.2	59.1	58.8	58.7	57.2	58.8
Personnel expenses	25	18.7	18.9	17.9	19.7	18.8	18.6	17.5	17.1	19.8	20.1
	50	27.5	26.9	31.2	31.0	28.1	27.4	26.1	25.7	25.2	25.3
	75	36.5	35.4	42.4	41.9	36.4	35.3	34.9	33.6	30.6	29.2
Depreciation	25	2.2	2.0	1.9	1.7	2.3	1.9	2.6	2.4	2.5	2.2
	50	4.4	3.9	3.8	3.5	4.4	3.8	4.5	4.1	4.8	4.4
	75	7.2	6.4	6.7	6.1	7.4	6.1	7.2	7.2	7.6	6.6
Annual result	25	-0.1	0.1	-0.8	0.0	-0.1	0.2	0.1	0.2	0.4	0.7
	50	2.1	2.3	2.2	1.6	1.9	2.0	2.4	2.7	2.0	3.5
	75	6.5	6.7	6.7	5.5	5.9	6.6	6.2	7.2	7.9	7.1
		Percentage of sales									
Annual result before taxes on income	25	0.0	0.2	-0.8	0.0	0.0	0.2	0.2	0.4	0.7	1.1
	50	2.9	3.0	2.9	2.2	2.7	2.9	3.2	3.7	3.1	4.0
	75	7.9	8.2	8.2	7.3	7.2	8.1	8.0	8.7	9.3	9.8
Annual result and depreciation	25	3.4	3.4	1.9	2.6	3.3	3.3	3.9	3.9	3.8	5.1
	50	7.7	7.6	7.5	7.2	7.3	7.2	8.1	8.3	8.0	8.7
	75	14.5	13.5	14.9	12.7	14.2	12.9	14.5	14.2	14.7	16.1
Trade receivables	25	3.6	3.5	3.5	3.3	3.9	3.5	3.3	3.3	3.6	3.6
	50	6.7	6.3	7.3	6.0	6.5	6.2	6.8	6.4	6.5	5.9
	75	10.5	9.8	13.0	10.6	9.7	9.2	10.8	9.9	9.9	10.3
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.9	2.3	1.4	2.3	1.9	2.2	2.1	2.5	2.4	2.5
	50	6.3	6.4	6.2	6.2	6.5	6.3	6.3	7.1	5.1	6.2
	75	12.2	13.4	12.2	11.9	12.3	13.5	12.7	13.7	11.0	13.2
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.9	7.1	1.8	3.9	6.1	7.6	9.0	9.5	11.4	12.1
	50	17.2	17.7	12.7	11.1	18.2	16.7	18.6	21.4	20.7	22.8
	75	37.3	39.8	26.9	28.7	43.1	41.1	38.5	40.1	34.3	42.2
		Percentage of fixed assets									
Long-term equity and liabilities	25	83.0	80.3	84.3	81.0	78.4	77.4	83.2	84.1	85.3	83.1
	50	120.8	125.1	138.2	128.8	120.8	124.7	117.6	125.8	107.1	109.1
	75	211.1	217.5	289.4	294.9	207.5	214.8	180.5	185.5	157.1	159.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	48.4	44.5	37.4	34.9	48.5	46.4	49.1	47.4	58.0	51.6
	50	87.0	90.0	81.7	76.4	89.8	88.8	87.0	96.1	91.4	102.1
	75	167.9	171.6	175.0	186.2	168.2	189.0	165.1	161.4	162.1	155.8
		Percentage of cost of materials									
Trade payables	25	4.9	4.4	4.8	4.0	4.5	4.1	5.1	4.9	5.8	5.0
	50	9.3	8.6	10.5	8.2	9.0	9.0	8.9	8.5	9.1	9.0
	75	16.4	15.8	21.0	22.3	16.6	15.7	15.1	14.4	14.3	14.4

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

12 Manufacture of other non-metallic mineral products (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	2.7	2.5	0.7	0.6	0.5	0.5	1.6	1.4	3.0	2.8
of which Goodwill	2.1	2.0	0.5	0.4	0.0	0.0	1.1	0.7	2.4	2.3
Tangible fixed assets	32.1	31.7	28.9	30.2	40.9	40.0	39.1	38.1	30.4	30.2
of which Land and buildings	13.0	12.8	14.7	15.6	19.3	19.6	19.6	18.7	11.5	11.3
Inventories	18.1	18.9	26.6	27.2	20.2	21.0	18.7	19.6	17.9	18.6
of which Finished goods and merchandise	10.1	10.1	11.3	9.8	8.3	8.0	11.0	11.2	10.0	10.1
Cash	4.5	4.9	8.3	9.4	8.3	9.1	5.6	6.1	4.0	4.4
Receivables	28.4	27.4	31.4	28.1	26.8	25.9	24.4	24.2	29.1	28.0
Short-term	26.0	25.0	28.9	25.4	25.3	24.2	22.8	22.9	26.5	25.4
of which										
Trade receivables	9.8	9.8	13.3	13.3	12.5	11.8	10.4	10.1	9.5	9.6
Receivables from affiliated companies	12.8	12.2	8.4	6.4	9.3	8.9	9.0	9.7	13.7	12.9
Long-term	2.4	2.4	2.4	2.7	1.5	1.7	1.6	1.3	2.6	2.6
of which Loans to affiliated companies	2.0	1.6	0.1	0.1	0.6	0.5	1.2	0.9	2.2	1.8
Securities	2.0	2.4	1.1	1.5	0.8	0.8	1.1	1.3	2.2	2.6
Other long-term equity investments	12.0	12.0	1.8	1.8	2.0	2.1	9.3	9.0	13.1	13.1
Capital										
Equity	36.0	36.8	15.5	16.1	28.0	29.7	36.2	36.8	36.5	37.3
Liabilities	36.6	36.1	67.0	66.4	58.1	56.1	49.9	49.4	32.9	32.4
Short-term	23.8	25.8	48.5	47.9	42.0	39.1	33.7	35.3	20.9	23.2
of which										
Liabilities to banks	4.3	5.4	13.6	13.0	12.6	12.4	8.3	9.8	3.1	4.2
Trade payables	5.8	6.3	9.4	8.6	9.0	8.7	6.8	6.9	5.4	6.0
Liabilities to affiliated companies	9.4	9.3	7.4	8.2	9.6	8.1	12.5	12.8	8.8	8.7
Long-term	12.8	10.3	18.5	18.5	16.1	17.0	16.2	14.1	12.0	9.2
of which										
Liabilities to banks	8.5	6.4	13.1	13.8	11.8	10.1	12.8	10.2	7.5	5.5
Liabilities to affiliated companies	2.1	2.4	4.8	4.0	2.4	5.1	1.9	1.7	2.1	2.4
Provisions	27.3	27.0	17.1	17.2	13.9	14.1	13.9	13.7	30.5	30.1
of which Provisions for pensions	14.0	13.9	6.0	6.1	4.1	4.4	5.0	5.0	16.2	16.1
Income statement										
Income	Percentage of gross revenue									
Sales	99.8	99.3	99.9	99.2	100.5	99.9	99.9	99.5	99.8	99.3
Change in finished goods	0.2	0.7	0.1	0.8	- 0.5	0.1	0.1	0.5	0.2	0.7
Interest and similar income	0.6	0.6	0.5	0.4	0.4	0.4	0.3	0.3	0.6	0.6
Other income 2	7.2	6.6	4.6	4.5	4.7	3.9	4.7	4.5	8.0	7.3
of which Income from long-term equity investments	1.0	0.6	0.1	0.1	0.1	0.1	0.4	0.3	1.2	0.8
Total income 2	107.7	107.1	105.1	104.9	105.1	104.3	105.1	104.8	108.6	107.9
Expenses										
Cost of materials	43.6	43.3	40.2	40.8	44.1	45.0	49.9	49.5	42.2	41.7
Personnel expenses	29.5	28.4	35.2	34.7	30.0	28.8	26.5	26.2	30.1	28.8
Depreciation	6.8	6.0	4.1	3.8	5.6	4.6	5.5	5.4	7.2	6.3
of which Depreciation of tangible fixed assets	6.2	5.7	4.0	3.7	5.0	4.3	5.3	5.1	6.6	6.0
Interest and similar expenses	1.4	1.3	2.0	1.9	1.6	1.5	1.5	1.4	1.3	1.3
Operating taxes	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1
Other expenses 3	23.1	23.0	21.5	22.3	21.1	20.6	18.5	18.4	24.4	24.3
Total expenses before taxes on income 3	104.5	102.2	103.0	103.6	102.5	100.6	102.1	101.0	105.3	102.6
Annual result before taxes on income	3.2	4.9	2.1	1.3	2.6	3.7	2.9	3.8	3.3	5.3
Taxes on income	1.0	1.0	0.8	0.9	1.1	1.2	0.9	1.0	1.0	1.0
Annual result	2.2	3.9	1.3	0.4	1.5	2.5	2.1	2.7	2.3	4.2
Other ratios	Percentage of sales									
Annual result before taxes on income	3.2	4.9	2.1	1.3	2.6	3.7	2.9	3.8	3.4	5.3
Annual result and depreciation	9.0	10.0	5.3	4.2	7.1	7.1	7.6	8.2	9.5	10.7
Trade receivables	9.1	9.0	9.3	9.4	8.3	7.5	7.8	7.6	9.5	9.4
	Percentage of the balance sheet total									
Sales	107.8	109.0	143.2	141.3	150.8	156.9	134.0	132.0	100.6	102.1
Annual result and interest paid	3.9	5.7	4.7	3.2	4.7	6.3	4.8	5.4	3.7	5.7
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	16.3	18.6	10.0	8.0	16.7	18.2	17.6	18.9	16.1	18.7
	Percentage of fixed assets									
Long-term equity and liabilities	128.8	121.6	116.6	113.6	108.0	115.8	112.0	112.5	133.0	123.5
	Percentage of short-term liabilities									
Cash resources and short-term receivables	135.4	117.1	77.3	73.4	81.1	86.2	87.1	85.0	155.8	129.2
Cash resources, short-term receivables and inventories	211.7	190.4	132.1	130.1	129.1	139.9	142.8	140.5	241.2	209.3
	Percentage of cost of materials									
Trade payables	12.2	13.2	16.4	14.8	13.6	12.3	10.1	10.5	12.6	14.0
Memo item										
Balance sheet total in € billion	10.2	10.3	0.1	0.1	0.4	0.4	1.5	1.5	8.3	8.3
Sales in € billion	11.0	11.2	0.1	0.1	0.7	0.7	1.9	2.0	8.3	8.5
Number of enterprises	363	363	90	90	135	135	87	87	51	51

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

12 Manufacture of other non-metallic mineral products (cont'd)

	Quartile	Corporations (cont'd)											
		Total		Enterprises with sales of ... € million									
				Less than 2		2 but less than 10		10 but less than 50		50 or more			
		Cylindred sample 2003/2004 ¹											
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004			
Ratios	...	%	had a ratio of no more than ...										
			Percentage of the balance sheet total										
Tangible fixed assets	25	10.1	10.6	5.8	5.8	8.9	11.5	18.5	17.5	14.8	13.9		
	50	29.4	26.6	16.2	16.1	34.5	32.6	33.8	32.8	29.4	28.3		
	75	49.7	47.6	36.7	39.6	50.8	48.7	51.9	48.9	47.6	47.8		
Inventories	25	9.3	10.5	6.8	7.8	9.3	10.2	8.7	10.2	12.8	13.6		
	50	18.4	19.1	25.4	27.6	16.6	17.4	18.4	18.1	17.4	20.3		
	75	33.1	35.3	48.4	51.5	29.0	29.6	32.1	33.0	28.5	25.7		
Equity	25	8.3	9.5	2.1	0.0	8.0	7.9	13.0	13.1	26.2	25.6		
	50	25.1	25.5	15.3	14.4	24.1	23.9	28.1	26.8	33.5	37.1		
	75	41.1	45.8	37.8	41.2	41.6	46.5	40.5	46.7	48.3	49.5		
Short-term liabilities	25	22.1	20.8	28.7	26.1	22.6	20.2	21.8	21.7	15.2	15.4		
	50	39.6	37.1	50.6	46.6	39.6	38.4	36.9	35.6	26.4	24.6		
	75	59.5	58.5	67.9	74.3	62.9	59.6	51.4	53.3	43.3	46.4		
Liabilities to banks	25	0.4	0.4	0.3	3.4	3.0	3.4	0.0	0.0	0.0	0.0		
	50	15.7	15.3	22.2	20.9	18.8	16.2	16.1	14.9	5.9	5.0		
	75	33.7	33.7	44.2	45.7	34.1	33.7	35.1	33.7	23.7	19.3		
				Percentage of gross revenue									
Cost of materials	25	31.4	31.5	22.7	23.0	32.0	33.6	38.3	37.1	36.1	36.1		
	50	41.1	41.9	33.5	33.3	41.1	42.3	47.1	47.4	43.5	42.5		
	75	55.0	56.3	46.7	47.4	55.3	57.7	61.0	60.0	54.6	55.5		
Personnel expenses	25	21.1	20.9	27.0	27.5	21.8	21.0	17.2	16.1	21.1	20.9		
	50	30.2	29.2	35.5	35.7	31.1	30.4	25.9	26.4	26.1	25.8		
	75	39.8	38.3	48.2	45.6	39.8	36.6	36.5	35.5	32.2	30.0		
Depreciation	25	1.9	1.8	1.7	1.5	1.9	1.8	2.0	2.3	2.7	2.3		
	50	4.1	3.5	2.9	2.7	4.3	3.4	4.9	4.0	5.1	4.6		
	75	7.2	6.3	5.1	5.0	7.3	6.3	7.9	7.3	8.0	6.8		
Annual result	25	-0.5	0.0	-1.7	-1.2	-0.4	0.2	-1.3	0.0	0.8	0.1		
	50	1.7	1.4	0.6	0.7	1.7	1.6	1.7	1.9	2.7	3.7		
	75	5.1	4.8	4.3	2.1	5.0	4.3	4.7	5.8	7.9	9.2		
				Percentage of sales									
Annual result before taxes on income	25	-0.6	0.1	-1.8	-1.3	-0.5	0.4	-1.7	0.1	1.0	1.0		
	50	2.5	2.1	1.0	1.4	2.4	2.4	2.5	2.4	3.9	4.6		
	75	6.8	7.0	5.3	4.4	6.8	6.3	6.8	8.1	9.5	10.4		
Annual result and depreciation	25	2.6	2.8	1.5	1.6	2.7	3.1	2.8	2.8	6.0	5.3		
	50	6.8	6.8	5.1	4.7	6.7	7.0	6.9	7.3	8.9	10.3		
	75	12.8	12.1	11.9	8.8	12.8	11.1	12.7	14.2	17.3	17.8		
Trade receivables	25	3.7	3.8	3.5	4.2	4.3	3.8	3.2	3.2	3.6	3.2		
	50	7.7	6.9	8.3	7.1	7.9	6.9	7.3	6.9	6.8	6.3		
	75	11.6	11.0	13.9	13.1	10.6	9.9	11.0	11.4	10.0	11.0		
				Percentage of the balance sheet total									
Annual result and interest paid	25	1.4	1.7	0.7	0.8	1.6	2.2	0.4	1.8	2.4	2.0		
	50	5.5	5.4	4.7	4.2	5.9	5.6	5.6	5.9	5.1	6.1		
	75	10.0	9.5	8.3	7.3	10.1	10.5	10.0	11.4	11.2	12.9		
				Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.1	6.0	-0.3	2.3	5.8	7.4	4.8	8.6	13.2	12.5		
	50	16.7	15.5	8.8	8.6	18.2	15.1	17.3	21.1	21.0	23.1		
	75	35.6	34.4	22.6	20.4	41.2	38.0	37.3	35.1	41.5	57.5		
				Percentage of fixed assets									
Long-term equity and liabilities	25	89.3	84.3	85.5	71.2	83.8	80.2	91.7	95.0	93.8	86.2		
	50	126.9	129.1	195.6	166.7	122.5	124.4	122.0	128.2	122.1	127.3		
	75	237.9	237.1	363.0	332.1	219.0	240.5	187.2	193.3	184.5	184.9		
				Percentage of short-term liabilities									
Cash resources and short-term receivables	25	48.9	45.5	35.8	35.4	48.5	49.0	51.2	46.2	66.2	51.0		
	50	91.4	91.2	71.2	70.7	89.8	89.4	100.6	99.5	114.4	125.0		
	75	164.6	170.7	164.6	162.3	167.7	170.7	151.4	148.0	186.8	199.6		
				Percentage of cost of materials									
Trade payables	25	6.0	5.3	5.9	4.9	6.7	5.8	5.1	5.0	6.2	5.9		
	50	10.5	9.6	11.5	10.1	11.1	9.7	8.9	9.2	9.7	9.9		
	75	17.5	16.5	25.4	27.0	18.2	16.6	13.7	14.4	15.2	14.8		

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

12 Manufacture of other non-metallic mineral products (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.4	1.2	1.7	1.9	1.7	1.3	1.3	1.2	1.4	1.1
of which Goodwill	0.6	0.5	1.6	1.5	1.2	0.9	0.4	0.3	0.8	0.6
Tangible fixed assets	33.5	32.9	50.6	50.7	41.6	41.0	39.7	39.9	22.5	22.7
of which Land and buildings	19.3	19.2	29.0	31.0	23.6	23.9	22.4	23.4	13.6	13.2
Inventories	16.5	16.4	10.7	12.1	17.3	18.7	18.2	19.5	14.3	12.7
of which Finished goods and merchandise	8.0	7.8	6.2	7.0	9.6	10.0	9.3	9.3	5.9	5.5
Cash	7.0	7.7	10.3	10.6	7.9	8.7	6.3	7.6	7.6	7.5
Receivables	33.1	33.0	22.7	20.6	27.7	26.7	26.6	24.6	43.3	44.0
Short-term	30.3	31.2	22.1	20.0	26.8	25.8	23.7	23.8	39.9	40.8
of which										
Trade receivables	9.8	8.9	10.3	7.2	10.3	10.2	11.1	10.3	8.0	7.2
Receivables from affiliated companies	17.5	18.2	8.3	9.0	10.6	9.6	9.9	10.0	29.4	29.5
Long-term	2.8	1.8	0.6	0.6	0.9	0.9	2.8	0.8	3.4	3.1
of which Loans to affiliated companies	2.4	1.5	0.3	0.3	0.4	0.4	2.6	0.6	2.9	2.9
Securities	1.6	2.3	0.3	0.1	0.6	0.3	1.2	0.7	2.6	4.5
Other long-term equity investments	6.6	6.2	3.2	3.5	2.9	2.8	6.3	6.2	8.2	7.3
Capital										
Equity	17.9	18.2	27.7	28.5	18.1	19.0	19.3	21.3	15.8	14.4
Liabilities	63.3	63.4	65.6	64.2	63.6	62.9	64.6	61.9	61.5	65.2
Short-term	38.0	34.8	32.1	32.1	38.8	38.8	38.8	36.1	36.9	32.3
of which										
Liabilities to banks	9.7	8.4	10.9	11.3	10.5	11.5	10.6	9.3	8.2	6.5
Trade payables	6.1	5.9	6.1	5.6	6.4	7.0	7.2	6.7	4.6	4.8
Liabilities to affiliated companies	12.8	12.6	8.9	9.2	14.6	13.4	10.8	10.3	15.0	14.8
Long-term	25.3	28.7	33.6	32.1	24.8	24.1	25.7	25.9	24.6	32.8
of which										
Liabilities to banks	12.7	12.5	25.5	24.3	18.6	16.2	14.6	14.0	7.9	9.5
Liabilities to affiliated companies	10.9	14.4	6.8	6.4	5.4	6.9	7.9	8.3	16.6	23.3
Provisions	18.7	18.3	6.5	7.3	18.3	18.1	16.1	16.7	22.6	20.3
of which Provisions for pensions	5.0	4.8	0.0	0.0	2.1	2.1	4.4	4.8	6.8	5.7
Income statement										
Income	Percentage of gross revenue									
Sales	99.7	100.1	100.5	100.0	99.5	100.0	100.0	100.1	99.4	100.2
Change in finished goods	0.3	-0.1	-0.5	0.0	0.5	0.0	0.0	-0.1	0.6	-0.2
Interest and similar income	0.4	0.3	0.2	0.3	0.2	0.2	0.5	0.4	0.3	0.3
Other income 2	5.9	5.4	5.5	5.3	4.4	4.3	5.7	5.1	6.7	6.0
of which Income from long-term equity investments	1.2	0.9	0.2	0.3	0.2	0.2	0.8	0.7	2.0	1.6
Total income 2	106.2	105.7	105.7	105.6	104.6	104.6	106.1	105.5	107.0	106.3
Expenses										
Cost of materials	50.6	50.9	46.6	46.9	49.5	49.4	48.3	48.4	54.1	54.8
Personnel expenses	24.8	23.8	23.6	23.1	25.3	25.3	26.5	25.5	22.5	21.2
Depreciation	5.0	4.6	8.0	6.9	6.1	5.3	5.8	5.1	3.4	3.6
of which Depreciation of tangible fixed assets	4.3	4.2	7.8	6.7	5.7	5.0	4.7	4.6	3.1	3.2
Interest and similar expenses	1.9	1.8	2.6	2.3	1.6	1.4	1.8	1.6	2.1	2.1
Operating taxes	0.1	0.1	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.1
Other expenses 3	19.2	19.3	20.3	21.2	18.3	19.3	19.9	20.1	18.7	18.3
Total expenses before taxes on income 3	101.6	100.5	101.3	100.5	101.0	100.9	102.4	100.8	100.9	100.0
Annual result before taxes on income	4.6	5.1	4.5	5.1	3.6	3.7	3.8	4.7	6.2	6.2
Taxes on income	0.8	0.8	0.5	0.6	0.6	0.7	0.7	0.8	1.0	0.9
Annual result	3.9	4.3	3.9	4.5	3.0	3.0	3.1	3.9	5.2	5.3
Other ratios										
	Percentage of sales									
Annual result before taxes on income	4.7	5.1	4.4	5.1	3.6	3.7	3.8	4.7	6.2	6.2
Annual result and depreciation	8.9	8.9	11.8	11.5	9.1	8.3	8.9	9.0	8.7	8.9
Trade receivables	7.0	6.3	8.7	5.5	6.7	6.6	7.7	6.6	6.0	5.7
	Percentage of the balance sheet total									
Sales	140.0	142.4	118.3	132.2	153.4	154.5	143.3	155.2	132.5	125.8
Annual result and interest paid	8.1	8.7	7.6	9.0	7.0	6.8	7.0	8.7	9.7	9.3
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	16.6	17.1	22.6	24.8	18.8	17.7	17.1	19.6	15.0	14.3
	Percentage of fixed assets									
Long-term equity and liabilities	110.2	123.6	112.0	109.4	97.2	99.1	99.7	109.1	134.0	155.0
	Percentage of short-term liabilities									
Cash resources and short-term receivables	102.5	118.4	101.9	95.5	90.7	89.6	80.2	88.8	135.6	163.6
Cash resources, short-term receivables and inventories	145.9	165.6	135.2	133.0	135.3	137.8	127.1	142.7	174.4	202.8
	Percentage of cost of materials									
Trade payables	8.5	8.2	11.1	9.1	8.4	9.2	10.4	9.0	6.3	7.0
Memo item										
Balance sheet total in € billion	3.3	3.3	0.1	0.0	0.4	0.4	1.6	1.5	1.3	1.4
Sales in € billion	4.6	4.8	0.1	0.1	0.6	0.6	2.2	2.3	1.7	1.8
Number of enterprises	306	306	64	64	122	122	103	103	17	17

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

12 Manufacture of other non-metallic mineral products (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindere sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	19.9	18.7	14.6	15.2	20.8	19.2	21.9	20.0	15.9	16.4
	50	37.1	36.4	39.7	39.3	37.2	35.4	36.8	37.3	30.0	32.1
	75	55.0	55.6	57.1	67.0	56.1	53.6	51.0	53.0	45.7	44.4
Inventories	25	5.4	6.4	2.7	3.1	5.0	5.9	7.1	9.2	9.2	10.3
	50	13.1	13.9	7.1	8.4	12.1	14.1	15.0	15.5	14.5	17.8
	75	26.6	29.4	21.4	22.5	26.7	28.4	28.3	31.2	34.7	37.1
Equity	25	7.1	7.9	0.8	3.4	8.2	7.7	8.1	9.2	7.3	6.8
	50	17.3	19.4	15.0	20.8	17.7	19.1	18.9	19.5	13.5	10.6
	75	32.6	34.8	42.4	45.6	33.7	32.1	31.5	34.3	24.1	26.8
Short-term liabilities	25	22.7	21.7	17.6	17.0	21.9	22.9	24.4	23.8	26.3	24.4
	50	37.9	36.7	35.0	33.8	38.8	40.0	37.2	37.1	47.1	46.1
	75	56.2	53.9	58.6	58.6	56.7	55.2	52.7	50.2	57.2	56.9
Liabilities to banks	25	1.3	0.0	0.0	0.0	0.8	0.0	5.2	2.3	3.8	10.5
	50	24.2	22.1	27.1	31.7	24.1	19.2	19.6	20.0	29.8	28.0
	75	43.6	42.7	69.4	58.9	44.4	45.4	39.7	36.6	44.0	41.0
		Percentage of gross revenue									
Cost of materials	25	36.2	36.4	31.2	31.3	39.0	40.0	36.2	37.8	44.2	47.0
	50	47.4	47.3	39.8	39.7	49.5	50.0	47.6	47.1	57.2	61.0
	75	59.4	61.0	57.6	55.7	60.8	62.3	58.0	58.2	63.7	64.0
Personnel expenses	25	15.9	15.9	15.0	15.5	13.6	14.6	19.2	17.3	18.8	17.8
	50	24.9	23.9	22.3	22.3	24.9	24.9	26.1	25.2	23.3	23.5
	75	33.1	31.7	32.1	34.8	31.7	32.0	34.8	31.5	27.8	26.6
Depreciation	25	2.9	2.3	2.7	2.1	2.9	2.3	3.1	2.4	2.0	1.8
	50	4.6	4.2	5.1	4.7	4.7	4.2	4.4	4.1	4.1	4.0
	75	7.4	6.6	8.6	6.9	7.6	6.1	6.8	7.2	5.5	5.6
Annual result	25	0.1	0.6	0.0	1.9	-0.1	-0.6	0.4	0.5	-1.0	1.3
	50	3.3	3.6	4.7	5.4	2.8	2.9	3.0	3.5	1.5	2.2
	75	7.7	8.4	10.3	10.7	7.5	8.3	7.2	7.7	8.4	6.6
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.7	0.2	1.9	0.2	-0.5	0.6	0.5	-1.0	1.5
	50	3.6	4.1	5.1	5.4	3.4	3.7	3.6	4.1	1.9	2.6
	75	9.0	9.4	11.0	11.7	8.0	9.2	8.4	9.0	8.7	6.6
Annual result and depreciation	25	4.7	4.5	6.1	7.1	4.0	3.5	5.9	5.0	0.9	4.7
	50	9.2	9.3	12.0	11.2	8.4	7.9	9.1	9.3	7.2	6.1
	75	15.6	14.8	17.9	17.3	15.2	14.0	15.0	14.3	11.3	9.6
Trade receivables	25	3.6	3.2	3.5	2.3	3.6	3.5	3.6	3.3	3.9	3.7
	50	6.2	5.6	6.4	4.8	5.8	5.7	6.5	6.2	6.0	4.8
	75	9.2	8.3	10.1	7.4	8.2	8.2	10.2	9.0	8.1	8.2
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.6	3.6	3.7	5.4	2.5	2.0	2.6	3.6	0.3	3.8
	50	7.5	7.9	8.2	11.7	7.0	7.2	7.5	7.8	5.1	7.8
	75	15.7	17.5	21.5	25.3	13.7	18.0	15.3	16.5	10.7	13.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	8.6	8.5	6.1	8.0	7.9	8.5	11.6	9.5	2.3	6.8
	50	17.8	20.1	15.6	22.1	17.9	16.9	19.4	22.1	13.5	14.9
	75	40.6	42.2	45.8	64.2	48.3	45.1	39.4	41.7	21.6	29.5
		Percentage of fixed assets									
Long-term equity and liabilities	25	77.1	75.5	83.3	83.3	76.6	74.0	72.7	74.2	77.7	72.2
	50	111.0	117.9	113.1	116.6	115.8	125.0	106.0	117.8	85.2	93.0
	75	184.9	191.6	219.1	248.1	193.9	191.8	178.3	185.5	113.2	117.9
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	47.8	44.1	38.6	27.9	48.1	43.4	48.4	47.6	52.4	52.2
	50	84.5	87.3	87.7	93.2	89.6	88.1	75.1	78.8	60.1	72.1
	75	176.5	172.5	189.8	189.1	181.4	193.5	179.0	163.4	91.0	99.3
		Percentage of cost of materials									
Trade payables	25	4.0	3.7	3.6	2.5	3.7	3.5	5.0	4.8	4.1	4.2
	50	7.7	7.1	8.3	6.8	5.9	6.6	8.9	7.8	7.0	5.4
	75	15.3	14.7	16.9	19.4	14.1	15.1	15.4	14.5	10.3	10.6

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

13 Manufacture of basic metals

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.8	0.7	0.5	0.4	0.7	0.5	1.2	1.3	0.8	0.7
of which Goodwill	0.3	0.3	0.0	0.1	0.1	0.0	0.6	0.6	0.3	0.3
Tangible fixed assets	34.1	31.3	50.6	49.9	33.4	30.3	33.2	31.9	34.2	31.3
of which Land and buildings	10.0	9.5	16.4	17.8	14.4	12.8	13.0	12.8	9.7	9.1
Inventories	22.2	23.1	11.1	10.9	24.9	28.0	26.5	27.8	21.8	22.6
of which Finished goods and merchandise	8.2	8.3	5.2	5.6	8.6	8.9	8.2	9.2	8.2	8.2
Cash	3.2	3.5	4.8	7.3	7.1	7.5	5.3	6.1	2.9	3.2
Receivables	27.8	32.0	27.9	27.4	30.2	30.1	30.0	29.5	27.5	32.3
Short-term	26.0	30.6	26.9	26.8	27.5	27.9	27.7	26.8	25.8	31.0
of which										
Trade receivables	12.9	14.2	12.9	12.5	16.5	17.1	17.6	17.4	12.4	13.9
Receivables from affiliated companies	10.8	13.6	4.4	6.1	7.2	7.3	6.5	6.0	11.2	14.5
Long-term	1.7	1.5	0.9	0.6	2.7	2.3	2.4	2.7	1.7	1.3
of which Loans to affiliated companies	1.0	1.0	0.6	0.0	1.0	0.8	1.9	2.1	0.9	0.9
Securities	1.2	1.0	1.5	1.2	0.7	1.0	1.4	0.8	1.2	1.1
Other long-term equity investments	10.6	8.0	2.1	2.0	2.3	2.0	2.2	2.3	11.6	8.7
Capital										
Equity	34.2	33.0	30.6	32.0	23.4	24.3	27.2	28.4	35.1	33.6
Liabilities	43.0	44.2	58.6	56.2	63.8	62.7	59.3	58.3	41.1	42.6
Short-term	32.8	35.7	35.4	38.4	42.0	43.9	41.5	42.9	31.8	34.9
of which										
Liabilities to banks	4.3	3.9	11.3	12.2	12.1	11.8	11.7	12.5	3.4	3.0
Trade payables	9.1	10.4	9.9	11.1	12.9	14.4	12.5	13.7	8.7	10.0
Liabilities to affiliated companies	15.1	16.3	4.9	5.7	6.5	6.2	9.2	10.1	15.8	17.0
Long-term	10.3	8.5	23.3	17.8	21.8	18.8	17.9	15.4	9.3	7.7
of which										
Liabilities to banks	6.3	5.0	20.1	16.4	14.6	12.0	11.8	10.0	5.6	4.4
Liabilities to affiliated companies	3.5	3.0	2.8	0.9	4.9	5.2	5.0	4.5	3.3	2.9
Provisions	22.6	22.6	10.5	11.6	12.6	12.6	13.5	13.3	23.7	23.7
of which Provisions for pensions	10.8	10.9	3.4	3.5	5.6	5.3	5.6	5.3	11.4	11.6
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.5	100.3	100.3	100.2	98.5	100.0	99.6	99.8	99.5
Change in finished goods	0.1	0.5	-0.3	-0.3	-0.2	1.5	0.0	0.4	0.2	0.5
Interest and similar income	0.3	0.2	0.4	0.3	0.2	0.2	0.2	0.2	0.3	0.2
Other income 2	4.2	3.3	8.5	5.3	3.6	2.3	2.9	2.7	4.4	3.4
of which Income from long-term equity investments	0.4	0.2	0.0	0.0	0.2	0.1	0.1	0.2	0.4	0.2
Total income 2	104.5	103.5	108.8	105.6	103.8	102.4	103.1	102.9	104.6	103.6
Expenses										
Cost of materials	65.9	67.9	37.4	38.0	49.0	50.5	55.8	58.0	67.4	69.4
Personnel expenses	18.9	16.6	35.5	32.5	32.2	29.3	26.4	23.9	17.8	15.6
Depreciation	4.5	3.6	9.1	7.7	3.4	2.9	3.7	3.3	4.6	3.7
of which Depreciation of tangible fixed assets	4.1	3.5	9.1	7.4	3.4	2.8	3.5	3.1	4.2	3.5
Interest and similar expenses	1.0	0.7	2.0	1.7	1.3	1.1	1.2	1.0	1.0	0.7
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	11.4	9.9	20.0	19.9	14.8	13.9	13.1	12.5	11.1	9.6
Total expenses before taxes on income 3	101.8	98.9	104.1	100.0	100.8	97.9	100.3	98.8	101.9	98.9
Annual result before taxes on income	2.7	4.6	4.7	5.6	3.0	4.5	2.8	4.0	2.7	4.7
Taxes on income	0.9	1.1	1.4	1.3	0.9	1.0	0.7	0.9	0.9	1.2
Annual result	1.8	3.5	3.4	4.3	2.1	3.5	2.0	3.1	1.8	3.5
Other ratios	Percentage of sales									
Annual result before taxes on income	2.7	4.6	4.7	5.6	3.0	4.6	2.8	4.1	2.7	4.7
Annual result and depreciation	6.3	7.1	12.4	12.0	5.5	6.6	5.7	6.5	6.4	7.2
Trade receivables	8.1	8.1	9.5	8.8	8.4	8.6	9.4	8.7	7.9	8.0
Percentage of the balance sheet total										
Sales	160.2	176.0	135.8	142.4	196.2	200.1	187.1	198.5	157.0	173.4
Annual result and interest paid	4.6	7.4	7.3	8.6	6.7	9.5	6.0	8.3	4.4	7.3
Percentage of liabilities and provisions less cash										
Annual result and depreciation	16.2	19.7	26.1	28.2	15.5	19.3	15.9	19.7	16.3	19.7
Percentage of fixed assets										
Long-term equity and liabilities	117.1	124.5	111.5	106.9	131.4	139.7	129.6	128.6	115.9	123.9
Percentage of short-term liabilities										
Cash resources and short-term receivables	91.9	96.4	94.2	91.8	83.5	82.2	81.8	78.2	93.4	98.9
Cash resources, short-term receivables and inventories	159.8	161.1	125.5	120.1	142.9	146.0	145.7	143.0	162.0	163.6
Percentage of cost of materials										
Trade payables	8.6	8.6	19.5	20.5	13.5	14.1	12.0	11.8	8.2	8.2
Memo item										
Balance sheet total in € billion	30.1	32.2	0.0	0.0	0.4	0.4	2.7	2.9	27.0	28.9
Sales in € billion	48.3	56.6	0.0	0.0	0.7	0.8	5.0	5.7	42.5	50.1
Number of enterprises	559	559	42	42	147	147	230	230	140	140

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

13 Manufacture of basic metals (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	15.7	14.1	19.1	14.5	8.7	8.2	14.9	14.3	20.3	18.3
	50	29.4	27.4	37.4	42.8	28.0	25.5	29.1	27.1	29.7	28.4
	75	44.3	41.8	57.4	59.3	43.4	41.6	44.4	41.5	41.6	39.5
Inventories	25	13.8	15.4	2.4	2.3	11.9	13.4	16.0	17.8	17.4	17.9
	50	24.2	25.5	7.9	7.7	23.6	25.9	28.0	28.0	24.8	26.0
	75	36.8	38.2	23.1	16.5	39.7	42.6	39.1	42.3	33.5	34.8
Equity	25	11.0	11.2	10.6	10.4	5.1	7.2	10.2	10.8	17.4	17.9
	50	21.8	22.3	20.9	22.4	16.0	20.7	20.7	20.9	26.5	25.5
	75	36.1	35.9	29.0	34.7	36.8	35.9	35.2	35.8	36.6	36.9
Short-term liabilities	25	26.0	26.4	23.2	22.2	25.9	26.5	27.4	28.9	24.2	25.6
	50	40.4	41.9	39.1	39.3	46.8	42.2	40.8	44.3	35.9	36.4
	75	60.6	62.5	67.8	67.8	66.0	65.6	61.2	62.0	51.0	52.5
Liabilities to banks	25	0.0	0.0	5.6	3.0	0.1	0.1	2.6	2.3	0.0	0.0
	50	14.8	12.7	22.5	26.7	18.7	15.3	17.6	17.0	4.1	2.3
	75	34.2	31.9	50.2	44.8	36.8	33.7	36.4	33.9	23.1	16.4
		Percentage of gross revenue									
Cost of materials	25	40.9	43.0	15.6	15.5	33.5	35.3	42.5	45.8	53.8	56.3
	50	53.6	55.8	33.1	35.8	44.6	47.4	53.4	56.1	62.8	64.2
	75	66.3	67.9	42.7	46.4	59.7	62.7	65.4	67.6	73.0	73.6
Personnel expenses	25	17.0	15.0	22.5	23.2	20.3	18.6	18.4	16.6	13.2	11.0
	50	27.2	25.0	36.4	35.7	33.2	31.1	26.8	25.3	19.7	17.9
	75	37.0	35.5	45.4	42.9	41.7	40.1	36.0	34.5	28.5	26.3
Depreciation	25	1.7	1.4	2.2	2.3	1.3	1.2	1.5	1.3	2.3	1.8
	50	2.9	2.4	5.5	5.2	2.4	2.0	2.7	2.4	3.3	2.9
	75	5.0	4.7	12.6	9.9	4.5	4.5	4.4	4.1	5.0	4.4
Annual result	25	0.1	0.8	-0.7	0.1	-0.1	1.0	0.2	0.8	0.0	0.4
	50	1.9	2.4	1.7	3.9	1.7	2.2	1.9	2.4	1.9	2.9
	75	4.5	5.3	8.1	7.5	5.2	5.8	4.3	4.9	4.3	5.2
		Percentage of sales									
Annual result before taxes on income	25	0.2	1.0	-0.5	0.6	-0.1	1.2	0.2	1.0	0.0	0.7
	50	2.4	3.4	2.1	5.1	2.3	3.3	2.4	3.3	2.6	3.9
	75	5.9	6.9	12.2	9.8	6.5	7.1	5.5	6.6	5.2	6.4
Annual result and depreciation	25	2.6	3.6	3.9	5.4	2.1	3.2	2.4	3.2	3.3	4.0
	50	5.7	6.8	11.3	10.2	5.4	6.6	5.6	6.4	5.7	6.7
	75	10.3	10.6	25.5	21.7	9.8	10.7	9.9	9.9	9.8	10.3
Trade receivables	25	5.5	5.5	3.9	3.6	5.1	5.5	6.1	5.6	5.6	5.5
	50	8.6	8.3	8.5	6.9	7.6	7.5	8.9	8.5	9.3	9.4
	75	11.9	11.8	12.5	10.8	10.4	11.4	12.5	12.5	12.0	12.2
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.1	3.6	0.9	1.5	2.1	5.3	3.2	3.8	1.1	2.4
	50	6.1	8.1	5.9	9.0	6.7	8.7	6.4	8.0	4.8	7.1
	75	11.2	12.8	14.5	17.0	13.7	14.1	10.8	11.7	10.1	12.4
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.7	11.1	10.0	14.9	6.1	9.1	7.7	10.1	8.5	12.4
	50	16.5	19.0	23.2	28.8	14.9	17.7	15.9	18.2	16.6	19.5
	75	31.6	34.9	50.0	52.6	35.1	36.9	29.9	30.3	29.4	35.7
		Percentage of fixed assets									
Long-term equity and liabilities	25	89.0	90.4	69.8	63.4	84.6	89.8	93.6	89.4	95.5	101.1
	50	129.0	134.7	123.7	127.1	129.7	148.9	135.2	138.7	120.3	132.5
	75	204.3	227.2	201.8	243.1	245.1	277.9	219.1	230.4	169.7	182.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	50.6	49.8	46.2	43.1	44.9	51.4	50.9	44.4	57.1	59.9
	50	81.4	81.6	108.2	116.5	70.6	78.1	80.8	75.4	96.5	96.9
	75	138.0	138.0	171.1	181.7	136.4	123.2	123.7	120.1	154.2	157.8
		Percentage of cost of materials									
Trade payables	25	5.4	5.4	6.5	5.4	5.6	6.2	5.8	6.1	4.4	4.7
	50	9.9	10.0	16.9	12.7	12.0	12.5	9.8	10.6	8.2	7.4
	75	17.0	16.6	33.9	30.7	21.6	21.1	15.3	16.3	13.5	12.4

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
13 Manufacture of basic metals (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.8	0.8	0.2	0.2	0.4	0.3	1.5	1.6	0.8	0.7
of which Goodwill	0.4	0.4	0.0	0.1	0.0	0.0	0.8	0.8	0.3	0.3
Tangible fixed assets	34.1	31.3	42.8	43.8	31.2	28.3	31.6	30.5	34.3	31.4
of which Land and buildings	9.6	9.1	16.9	19.4	11.8	10.6	12.8	12.7	9.3	8.8
Inventories	22.1	22.8	12.4	11.9	26.1	29.7	26.5	27.1	21.7	22.4
of which Finished goods and merchandise	8.2	8.2	5.0	5.2	9.7	9.5	8.3	9.3	8.2	8.1
Cash	3.1	3.4	5.3	7.5	7.3	6.8	5.6	6.2	2.8	3.1
Receivables	27.1	32.0	35.4	33.2	30.4	30.5	30.1	30.4	26.9	32.1
Short-term	25.3	30.4	33.9	32.4	27.5	28.0	27.0	26.9	25.1	30.7
of which										
Trade receivables	12.0	13.4	15.5	14.1	16.7	17.0	16.8	16.7	11.6	13.1
Receivables from affiliated companies	11.0	14.3	4.8	6.5	6.6	7.4	6.7	6.6	11.4	15.0
Long-term	1.8	1.5	1.5	0.8	2.8	2.6	3.1	3.5	1.7	1.4
of which Loans to affiliated companies	1.1	1.0	0.9	0.0	1.3	1.0	2.6	2.8	1.0	0.9
Securities	1.1	0.9	0.0	0.0	0.7	0.9	1.8	1.1	1.0	0.9
Other long-term equity investments	11.5	8.7	3.1	2.8	3.0	2.7	2.6	2.7	12.3	9.2
Capital										
Equity	35.5	34.2	39.7	40.2	26.8	27.8	30.9	32.3	35.9	34.4
Liabilities	41.4	42.8	48.1	47.3	59.3	58.1	55.6	54.6	40.1	41.7
Short-term	32.4	35.5	36.2	39.5	41.9	43.4	40.2	41.2	31.6	35.0
of which										
Liabilities to banks	3.6	3.4	9.3	12.3	12.1	11.2	11.2	12.7	2.9	2.6
Trade payables	8.9	10.2	12.7	11.3	11.7	12.5	12.8	13.8	8.5	9.9
Liabilities to affiliated companies	15.8	16.8	1.8	3.2	6.6	6.4	8.2	8.5	16.5	17.6
Long-term	9.0	7.2	11.9	7.8	17.5	14.7	15.4	13.4	8.4	6.7
of which										
Liabilities to banks	5.7	4.4	8.5	6.9	12.0	10.3	10.3	9.2	5.2	4.0
Liabilities to affiliated companies	2.9	2.4	3.4	0.8	3.6	3.1	4.0	3.4	2.8	2.3
Provisions	23.0	23.0	12.1	12.5	13.5	13.6	13.5	13.1	23.9	23.9
of which Provisions for pensions	10.8	11.0	4.2	4.4	6.1	5.8	5.5	5.1	11.3	11.5
Income statement										
Income	Percentage of gross revenue									
Sales	99.9	99.6	100.5	100.7	100.2	98.6	100.2	99.8	99.8	99.6
Change in finished goods	0.1	0.4	-0.5	-0.7	-0.2	1.4	-0.2	0.2	0.2	0.4
Interest and similar income	0.3	0.2	0.5	0.4	0.2	0.2	0.2	0.3	0.3	0.2
Other income 2	4.5	3.5	5.8	5.1	3.9	2.4	3.1	2.9	4.6	3.5
of which Income from long-term equity investments	0.4	0.2	0.0	0.0	0.1	0.1	0.1	0.2	0.4	0.2
Total income 2	104.8	103.7	106.3	105.5	104.1	102.5	103.3	103.2	104.9	103.7
Expenses										
Cost of materials	67.2	69.1	36.5	37.0	47.8	48.5	57.5	59.8	68.4	70.2
Personnel expenses	18.1	15.9	39.1	36.0	33.7	31.0	25.5	23.1	17.2	15.1
Depreciation	4.6	3.7	6.7	6.2	3.3	2.9	3.6	3.4	4.7	3.7
of which Depreciation of tangible fixed assets	4.2	3.5	6.7	5.8	3.2	2.7	3.5	3.1	4.2	3.6
Interest and similar expenses	1.0	0.7	1.3	1.2	1.2	1.0	1.1	1.0	1.0	0.6
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	11.1	9.6	21.4	21.4	16.0	15.1	12.8	12.3	10.9	9.3
Total expenses before taxes on income 3	102.0	99.1	105.1	101.8	101.9	98.5	100.6	99.6	102.1	99.0
Annual result before taxes on income	2.8	4.6	1.2	3.7	2.2	4.0	2.7	3.6	2.8	4.7
Taxes on income	0.9	1.2	1.3	1.3	1.0	1.0	0.8	1.0	0.9	1.2
Annual result	1.8	3.4	-0.2	2.4	1.2	3.0	1.9	2.6	1.9	3.5
Other ratios	Percentage of sales									
Annual result before taxes on income	2.8	4.6	1.2	3.7	2.2	4.1	2.6	3.6	2.8	4.7
Annual result and depreciation	6.4	7.1	6.5	8.6	4.5	5.9	5.5	6.0	6.6	7.3
Trade receivables	7.7	7.7	9.8	8.9	8.4	8.5	9.2	8.7	7.5	7.6
	Percentage of the balance sheet total									
Sales	157.1	173.2	157.9	158.7	198.2	199.8	182.1	192.8	154.7	171.4
Annual result and interest paid	4.4	7.1	1.8	5.6	4.8	8.2	5.4	6.9	4.4	7.1
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	16.5	19.8	18.6	26.0	13.5	18.2	15.7	18.7	16.6	19.9
	Percentage of fixed assets									
Long-term equity and liabilities	114.4	122.0	123.1	114.7	134.8	143.7	132.1	132.1	113.2	121.1
	Percentage of short-term liabilities									
Cash resources and short-term receivables	90.1	95.5	108.4	101.1	84.3	82.0	84.2	82.4	90.8	96.9
Cash resources, short-term receivables and inventories	158.3	159.7	142.6	131.2	146.6	150.5	150.1	148.2	159.3	160.9
	Percentage of cost of materials									
Trade payables	8.4	8.5	22.2	19.4	12.3	12.8	12.3	11.9	8.1	8.2
Memo item										
Balance sheet total in € billion	26.9	28.7	0.0	0.0	0.3	0.3	1.9	2.0	24.7	26.4
Sales in € billion	42.2	49.8	0.0	0.0	0.5	0.6	3.5	3.9	38.1	45.2
Number of enterprises	393	393	29	29	104	104	157	157	103	103

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

13 Manufacture of basic metals (cont'd)

	Quartile	Corporations (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	15.0	13.5	15.0	12.4	7.3	7.3	16.2	14.4	22.2	18.8	
	50	28.4	26.7	28.3	29.9	25.6	23.1	28.8	26.9	29.4	28.3	
	75	43.1	41.5	52.7	55.8	43.0	41.7	41.6	41.0	42.9	39.4	
Inventories	25	13.6	15.0	4.2	4.4	12.2	13.2	15.3	17.2	17.2	16.6	
	50	25.0	26.4	8.5	8.5	26.1	29.8	26.9	28.0	24.2	25.6	
	75	38.0	38.7	25.8	16.5	41.7	43.9	41.1	43.2	34.0	34.1	
Equity	25	12.6	14.4	15.3	15.9	7.3	8.8	11.4	12.1	20.5	19.2	
	50	25.5	25.5	26.1	25.9	19.5	21.4	24.5	25.7	28.5	26.6	
	75	39.1	39.2	35.4	34.9	39.1	41.5	40.9	41.0	39.1	38.8	
Short-term liabilities	25	26.0	26.5	28.6	24.7	25.3	26.7	26.9	28.3	24.5	26.3	
	50	39.6	41.7	40.3	45.5	46.1	42.8	38.9	43.6	35.8	36.3	
	75	59.5	61.0	64.4	70.4	62.3	62.9	60.5	60.2	50.7	55.3	
Liabilities to banks	25	0.0	0.0	5.6	10.3	0.0	0.0	0.9	1.1	0.0	0.0	
	50	11.6	10.7	17.8	23.4	16.9	14.1	13.6	14.4	1.6	0.3	
	75	31.6	29.6	36.9	34.2	35.1	32.7	31.9	30.9	16.5	13.5	
			Percentage of gross revenue									
Cost of materials	25	42.2	43.9	18.5	17.6	32.4	34.9	45.7	48.6	57.2	59.5	
	50	55.4	57.7	32.1	34.8	43.4	43.6	56.0	57.2	64.1	65.5	
	75	66.6	69.1	41.4	45.0	57.8	59.9	66.6	69.7	74.5	75.2	
Personnel expenses	25	17.0	15.0	29.9	32.0	24.3	21.9	17.7	16.0	11.6	10.2	
	50	27.0	25.2	39.5	37.2	35.2	34.2	26.1	24.8	18.1	16.8	
	75	37.0	35.5	48.1	44.4	42.6	41.6	35.0	33.0	26.8	23.7	
Depreciation	25	1.6	1.3	2.2	2.0	1.2	1.2	1.5	1.3	2.2	1.8	
	50	2.9	2.4	4.4	2.9	2.4	1.9	2.6	2.3	3.2	2.7	
	75	5.1	4.8	9.2	7.1	4.7	4.6	4.7	4.7	5.2	4.4	
Annual result	25	0.0	0.5	-0.9	-0.4	-0.5	0.9	0.2	0.6	-0.3	0.3	
	50	1.5	2.1	0.8	1.6	1.1	1.8	1.6	2.2	1.9	2.9	
	75	4.1	4.6	2.2	5.3	4.5	4.5	3.9	4.5	4.2	5.0	
			Percentage of sales									
Annual result before taxes on income	25	0.0	0.8	-0.9	-0.4	-0.4	1.0	0.2	0.9	-0.1	0.5	
	50	2.0	3.0	1.2	1.9	1.5	2.7	2.2	3.1	2.3	4.0	
	75	5.2	6.3	3.5	7.4	5.5	6.4	5.4	5.6	5.2	6.3	
Annual result and depreciation	25	2.4	3.2	1.7	2.5	1.8	3.0	2.4	2.9	3.3	4.0	
	50	5.5	6.5	5.0	7.6	4.7	5.9	5.8	5.9	5.9	7.1	
	75	9.7	9.9	12.0	15.5	8.7	9.7	9.9	9.6	9.6	10.2	
Trade receivables	25	5.3	5.7	4.4	5.7	4.9	5.7	6.5	6.0	4.8	4.9	
	50	8.4	8.1	9.1	6.7	7.3	7.5	9.0	8.5	8.3	8.9	
	75	11.3	11.3	12.5	10.8	10.4	10.5	12.1	12.1	11.2	11.4	
			Percentage of the balance sheet total									
Annual result and interest paid	25	1.4	2.9	-0.5	1.0	1.6	4.4	3.0	3.2	1.0	1.9	
	50	5.4	7.1	4.3	5.9	5.5	7.2	5.9	7.1	4.2	6.6	
	75	10.0	11.3	8.5	12.0	10.9	12.7	9.2	10.3	10.1	12.4	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.2	9.1	7.3	12.5	3.9	7.5	7.2	8.1	8.2	11.8	
	50	15.4	18.2	21.5	28.3	12.2	17.3	15.4	16.9	17.2	19.8	
	75	29.5	35.1	45.7	48.6	28.2	34.7	30.3	30.4	29.3	36.4	
			Percentage of fixed assets									
Long-term equity and liabilities	25	89.8	95.1	84.7	66.7	87.2	92.2	96.5	93.9	89.0	97.8	
	50	129.7	138.1	162.0	139.8	134.0	152.7	130.5	144.1	119.0	131.4	
	75	206.4	229.2	281.0	302.8	325.6	301.1	211.5	230.3	164.6	169.8	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	49.9	51.9	54.7	54.8	47.0	52.3	50.9	47.6	46.8	57.2	
	50	80.8	83.1	114.9	117.1	69.6	77.4	82.4	77.2	92.7	99.9	
	75	141.0	137.7	176.4	176.0	132.2	117.6	125.6	120.2	150.0	155.6	
			Percentage of cost of materials									
Trade payables	25	5.3	5.4	12.2	7.8	4.6	5.3	6.2	6.1	4.2	4.7	
	50	10.1	10.5	21.1	17.1	11.3	12.5	10.0	10.9	8.2	7.3	
	75	17.5	16.8	34.9	33.6	24.7	21.1	15.6	16.4	13.6	12.6	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
13 Manufacture of basic metals (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.5	0.5	1.1	0.9	1.3	1.1	0.3	0.4	0.5	0.4
of which Goodwill	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1
Tangible fixed assets	33.9	31.4	63.4	60.5	38.3	35.0	37.0	35.5	32.5	29.7
of which Land and buildings	13.8	13.0	15.7	15.1	20.2	17.9	13.4	13.1	13.6	12.7
Inventories	23.6	25.5	9.0	9.1	22.2	23.9	26.4	29.3	22.8	24.4
of which Finished goods and merchandise	8.4	9.4	5.6	6.3	6.2	7.5	8.0	9.0	8.6	9.6
Cash	4.5	4.9	4.0	6.8	6.7	9.1	4.6	5.8	4.3	4.3
Receivables	32.7	32.6	15.5	17.3	29.8	29.1	29.9	27.3	33.9	34.6
Short-term	31.8	31.7	15.5	17.1	27.4	27.6	29.3	26.6	32.9	33.6
of which										
Trade receivables	20.2	21.3	8.6	9.8	16.0	17.5	19.6	18.9	20.6	22.3
Receivables from affiliated companies	9.0	7.9	3.7	5.4	8.6	7.0	5.9	4.4	10.0	9.1
Long-term	0.9	1.0	0.0	0.3	2.4	1.6	0.6	0.7	1.0	1.0
of which Loans to affiliated companies	0.5	0.5	0.0	0.0	0.4	0.2	0.1	0.2	0.7	0.7
Securities	1.7	2.1	4.1	3.4	0.6	1.1	0.2	0.1	2.3	2.8
Other long-term equity investments	2.9	2.8	0.5	0.5	0.6	0.3	1.3	1.2	3.6	3.5
Capital										
Equity	23.6	23.2	15.6	17.9	15.6	16.1	18.1	18.9	25.8	25.0
Liabilities	56.4	56.6	75.9	71.5	74.0	73.5	68.6	67.3	51.6	52.2
Short-term	36.0	37.1	34.0	36.5	42.2	45.1	44.5	46.9	33.0	33.5
of which										
Liabilities to banks	9.7	8.3	14.7	11.9	12.1	13.1	12.8	12.2	8.6	6.7
Trade payables	10.6	11.3	5.2	10.7	15.9	18.8	11.8	13.4	10.0	10.3
Liabilities to affiliated companies	9.3	11.9	10.0	10.1	6.5	5.7	11.8	14.0	8.6	11.5
Long-term	20.4	19.5	41.9	35.0	31.8	28.4	24.1	20.4	18.6	18.7
of which										
Liabilities to banks	11.4	9.9	39.1	32.6	20.5	16.0	15.5	12.1	9.6	8.7
Liabilities to affiliated companies	8.3	8.7	1.7	1.1	7.9	10.0	7.5	7.3	8.6	9.1
Provisions	19.5	19.6	8.0	10.1	10.4	10.4	13.4	13.8	21.9	22.1
of which Provisions for pensions	10.9	10.3	2.0	2.0	4.2	4.1	5.9	5.8	12.9	12.2
Income statement										
Income	Percentage of gross revenue									
Sales	99.9	99.2	99.6	99.5	100.3	98.4	99.4	98.9	100.0	99.3
Change in finished goods	0.1	0.8	0.4	0.5	-0.3	1.6	0.6	1.1	0.0	0.7
Interest and similar income	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.1	0.2	0.1
Other income 2	2.2	1.9	15.2	5.7	2.9	2.0	2.4	2.0	2.1	1.8
of which Income from long-term equity investments	0.1	0.1	0.1	0.0	0.2	0.1	0.0	0.0	0.1	0.2
Total income 2	102.4	102.0	115.4	105.8	103.1	102.2	102.6	102.2	102.3	102.0
Expenses										
Cost of materials	56.8	59.6	39.6	40.6	51.8	55.3	51.9	53.9	58.9	62.0
Personnel expenses	24.7	21.7	26.2	24.2	28.8	25.4	28.5	25.7	23.2	20.1
Depreciation	3.8	3.1	15.4	11.3	3.8	3.1	4.0	3.3	3.7	3.0
of which Depreciation of tangible fixed assets	3.7	2.9	15.4	11.2	3.7	3.0	3.7	3.1	3.6	2.8
Interest and similar expenses	1.2	1.0	3.9	2.9	1.7	1.4	1.4	1.1	1.0	0.9
Operating taxes	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1
Other expenses 3	13.3	11.9	16.4	16.6	12.1	11.2	13.8	13.0	13.2	11.5
Total expenses before taxes on income 3	99.9	97.4	101.5	95.6	98.2	96.5	99.6	97.1	100.1	97.5
Annual result before taxes on income	2.5	4.7	13.8	10.1	4.9	5.7	3.0	5.1	2.2	4.4
Taxes on income	0.6	0.8	1.4	1.2	0.8	0.9	0.7	0.8	0.6	0.8
Annual result	1.9	3.8	12.4	8.9	4.0	4.8	2.3	4.4	1.6	3.6
Other ratios	Percentage of sales									
Annual result before taxes on income	2.5	4.7	13.9	10.2	4.8	5.8	3.0	5.2	2.2	4.5
Annual result and depreciation	5.7	7.0	27.9	20.3	7.8	8.1	6.3	7.7	5.3	6.6
Trade receivables	10.8	10.7	8.7	8.6	8.3	8.7	9.8	8.9	11.4	11.4
Percentage of the balance sheet total										
Sales	185.9	199.4	99.5	114.2	191.7	200.9	199.7	212.7	181.5	195.3
Annual result and interest paid	5.6	9.7	16.3	13.6	11.0	12.6	7.4	11.7	4.8	8.9
Percentage of liabilities and provisions less cash										
Annual result and depreciation	14.7	19.3	34.5	30.8	19.3	21.7	16.3	21.7	13.8	18.2
Percentage of fixed assets										
Long-term equity and liabilities	144.6	148.9	97.7	96.7	124.6	131.3	123.3	119.6	153.2	160.6
Percentage of short-term liabilities										
Cash resources and short-term receivables	105.3	103.5	69.4	74.6	81.8	82.8	76.6	69.2	119.5	120.8
Cash resources, short-term receivables and inventories	170.8	172.2	95.8	99.6	134.3	135.8	136.0	131.7	188.5	193.5
Percentage of cost of materials										
Trade payables	10.0	9.5	13.0	22.9	16.0	16.7	11.3	11.6	9.4	8.4
Memo item										
Balance sheet total in € billion	3.3	3.5	0.0	0.0	0.1	0.1	0.8	0.8	2.4	2.5
Sales in € billion	6.1	6.9	0.0	0.0	0.2	0.3	1.5	1.7	4.3	4.9
Number of enterprises	166	166	13	13	43	43	73	73	37	37

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

13 Manufacture of basic metals (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindere sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	17.0	15.6	28.3	24.8	17.2	14.3	11.2	10.0	18.1	17.7
	50	31.0	29.7	57.4	57.8	30.4	29.0	29.6	28.6	32.7	31.6
	75	45.4	43.8	74.5	78.7	46.6	41.5	45.0	44.5	39.1	39.7
Inventories	25	14.5	16.3	0.6	0.6	11.1	14.0	17.6	20.2	18.4	19.8
	50	23.6	23.9	3.8	4.3	20.4	22.7	25.7	28.0	25.2	27.4
	75	34.3	37.3	12.1	16.3	33.9	37.3	36.9	40.8	32.9	37.9
Equity	25	7.8	8.1	-14.6	-12.8	3.4	5.3	8.2	9.3	12.8	11.5
	50	15.2	16.7	16.0	18.9	12.9	15.9	15.1	13.6	18.6	22.3
	75	26.2	27.2	22.5	25.1	28.6	31.9	22.2	24.1	35.5	30.3
Short-term liabilities	25	26.3	26.0	15.2	8.8	26.3	25.5	29.4	30.6	23.1	22.5
	50	41.8	42.9	30.2	26.4	53.2	41.4	45.8	48.1	36.2	36.8
	75	65.6	66.2	67.8	65.3	66.6	69.6	66.0	66.7	51.3	51.9
Liabilities to banks	25	5.6	3.1	10.7	2.7	9.3	3.9	6.2	4.4	0.4	0.0
	50	24.6	18.2	59.8	41.3	27.7	22.1	25.2	20.7	18.7	8.3
	75	41.6	37.9	84.2	68.7	40.8	44.9	43.2	37.3	27.6	20.8
		Percentage of gross revenue									
Cost of materials	25	40.2	41.7	14.0	11.4	36.9	37.5	40.5	41.8	47.7	51.4
	50	50.5	53.2	35.6	37.4	49.5	53.8	49.1	48.6	54.2	56.8
	75	64.0	65.9	42.7	48.3	69.1	67.7	59.0	61.3	68.2	69.3
Personnel expenses	25	17.1	14.9	3.8	11.8	15.0	12.7	20.8	18.6	16.4	14.4
	50	27.3	24.2	22.4	23.8	29.8	24.5	29.2	25.7	24.9	22.4
	75	37.0	35.3	30.9	35.6	40.2	36.2	38.8	36.1	32.4	29.6
Depreciation	25	1.8	1.6	9.6	4.7	1.3	1.2	1.6	1.3	2.3	2.0
	50	3.0	2.6	12.8	9.3	2.4	2.1	3.0	2.4	3.4	3.1
	75	4.6	4.5	24.1	10.8	3.8	3.3	4.3	3.5	4.6	4.1
Annual result	25	0.6	1.4	7.2	2.7	1.1	1.8	0.1	1.3	0.6	1.0
	50	2.5	3.4	12.5	8.6	3.8	4.3	2.2	3.0	2.1	3.2
	75	6.6	7.0	23.7	18.6	6.8	8.1	4.8	6.0	4.5	6.1
		Percentage of sales									
Annual result before taxes on income	25	0.8	1.6	8.1	2.7	1.2	2.1	0.2	1.5	0.7	1.0
	50	3.2	4.3	12.7	9.8	4.7	5.5	2.8	3.8	2.6	3.9
	75	8.1	8.6	26.7	20.9	8.6	10.2	5.9	7.2	5.4	7.3
Annual result and depreciation	25	3.2	4.2	22.3	16.0	2.6	3.7	2.9	4.2	3.7	4.0
	50	6.2	7.7	29.2	23.7	7.2	7.7	5.5	7.1	5.2	6.4
	75	12.3	12.1	34.1	32.9	11.9	12.9	9.5	10.8	10.5	10.5
Trade receivables	25	6.1	5.2	3.9	1.1	5.3	4.8	6.1	4.6	9.0	8.0
	50	9.3	9.0	7.4	7.6	7.9	8.2	8.5	8.1	11.1	10.4
	75	13.2	13.4	11.4	12.0	10.1	12.6	13.6	13.4	13.9	14.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.0	6.2	10.3	6.4	5.7	8.6	3.5	6.8	3.1	4.1
	50	8.5	10.5	17.0	18.7	12.4	12.6	7.9	9.7	5.5	8.7
	75	15.4	17.6	38.4	28.2	16.8	20.2	14.4	15.6	10.4	13.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.8	13.9	19.7	24.4	10.2	12.0	9.1	14.4	8.7	13.3
	50	17.7	22.8	54.1	33.4	19.5	19.5	17.3	22.5	14.8	18.4
	75	33.8	34.2	82.9	98.1	39.4	39.6	29.6	29.6	31.8	33.0
		Percentage of fixed assets									
Long-term equity and liabilities	25	84.9	82.7	60.8	59.9	83.5	82.7	84.9	81.5	101.5	102.4
	50	123.6	126.9	87.9	87.6	113.5	129.7	142.4	123.9	122.3	134.5
	75	202.2	214.5	130.5	130.7	190.7	210.4	235.8	231.3	183.0	202.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	53.5	48.4	32.9	41.5	41.5	47.4	52.3	40.1	63.1	66.3
	50	84.7	79.6	95.8	74.3	75.6	79.5	80.7	73.8	104.0	88.6
	75	134.5	138.0	168.6	181.7	160.7	133.2	115.1	116.7	169.4	158.1
		Percentage of cost of materials									
Trade payables	25	5.6	5.4	3.5	2.6	6.8	6.9	5.4	6.1	6.0	5.2
	50	9.5	9.4	5.1	5.3	12.4	12.5	9.5	10.0	8.9	7.5
	75	15.4	15.4	11.9	12.2	20.7	21.9	14.5	15.5	13.2	11.9

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
14 Manufacture of fabricated metal products

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.7	1.8	0.9	0.8	0.8	0.8	1.5	1.3	2.1	2.3
of which Goodwill	1.0	1.0	0.6	0.6	0.4	0.3	0.9	0.8	1.2	1.5
Tangible fixed assets	27.0	26.6	38.2	36.5	31.2	30.1	28.9	28.8	24.3	23.8
of which Land and buildings	11.5	11.2	16.9	16.4	13.9	13.2	12.5	12.4	10.1	9.7
Inventories	25.7	26.2	18.9	19.6	28.0	28.9	27.8	28.9	23.9	23.7
of which Finished goods and merchandise	8.3	8.5	6.2	6.2	7.4	7.5	8.6	8.5	8.4	8.8
Cash	6.4	6.9	8.3	8.7	8.0	8.2	7.6	7.5	5.1	6.1
Receivables	30.9	30.5	31.2	31.8	29.1	29.1	29.2	28.3	32.6	32.5
Short-term	29.4	29.0	29.0	29.4	27.5	27.4	27.4	26.6	31.4	31.2
of which										
Trade receivables	15.4	15.4	16.7	16.9	16.8	16.7	16.8	16.8	13.9	14.1
Receivables from affiliated companies	11.1	10.7	7.2	7.6	6.7	6.8	7.7	7.0	14.8	14.4
Long-term	1.5	1.5	2.3	2.3	1.6	1.7	1.8	1.7	1.3	1.3
of which Loans to affiliated companies	0.9	0.8	0.4	0.4	0.3	0.3	1.1	0.9	0.9	0.9
Securities	0.8	0.9	0.9	1.2	0.9	0.9	0.9	1.0	0.7	0.7
Other long-term equity investments	7.1	6.8	0.6	0.6	1.3	1.4	3.9	3.7	11.1	10.6
Capital										
Equity	28.3	28.4	15.5	17.4	19.7	21.8	27.8	29.1	31.0	29.9
Liabilities	55.8	55.4	73.7	71.4	67.8	65.9	58.2	56.8	50.6	51.3
Short-term	40.9	39.4	45.6	44.2	46.0	45.8	42.8	42.0	38.2	35.7
of which										
Liabilities to banks	8.6	7.8	14.0	12.8	12.1	12.0	9.1	8.7	7.1	5.9
Trade payables	9.3	9.4	11.1	11.3	11.6	12.1	9.8	10.1	8.3	8.1
Liabilities to affiliated companies	11.5	10.8	5.8	5.8	6.2	6.4	11.7	11.2	12.8	11.8
Long-term	14.9	16.0	28.1	27.3	21.8	20.0	15.4	14.8	12.4	15.7
of which										
Liabilities to banks	8.9	8.2	20.2	19.2	14.6	13.7	9.5	8.9	6.8	6.0
Liabilities to affiliated companies	5.0	5.9	6.1	6.5	5.2	4.8	4.8	4.6	5.1	7.0
Provisions	15.9	16.1	10.7	11.0	12.4	12.3	13.9	14.1	18.4	18.8
of which Provisions for pensions	6.9	6.8	3.9	4.1	5.6	5.3	5.8	5.8	8.2	8.0
Income statement										
Income	Percentage of gross revenue									
Sales	99.4	99.4	99.8	99.4	99.6	99.1	99.3	99.3	99.4	99.5
Change in finished goods	0.6	0.6	0.2	0.6	0.4	0.9	0.7	0.7	0.6	0.5
Interest and similar income	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3
Other income 2	3.5	3.6	3.7	4.0	3.2	2.9	2.9	2.9	4.1	4.4
of which Income from long-term equity investments	0.6	0.6	0.0	0.0	0.1	0.1	0.3	0.3	1.0	1.0
Total income 2	103.9	103.9	104.0	104.3	103.5	103.2	103.2	103.1	104.5	104.7
Expenses										
Cost of materials	50.2	51.5	35.0	37.2	43.9	45.7	49.0	50.5	53.4	54.4
Personnel expenses	28.9	27.6	38.3	36.5	34.0	32.0	30.2	28.6	26.3	25.3
Depreciation	4.1	3.8	4.9	4.4	3.9	3.6	4.1	3.7	4.2	3.8
of which Depreciation of tangible fixed assets	3.7	3.3	4.7	4.2	3.7	3.3	3.8	3.4	3.6	3.3
Interest and similar expenses	1.3	1.1	2.0	1.8	1.5	1.4	1.2	1.1	1.2	1.0
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	14.9	14.5	19.4	19.1	16.3	15.9	14.3	14.0	14.8	14.3
Total expenses before taxes on income 3	99.5	98.5	99.6	99.0	99.7	98.6	98.9	98.0	99.9	98.9
Annual result before taxes on income	4.4	5.4	4.5	5.3	3.8	4.6	4.2	5.1	4.6	5.8
Taxes on income	1.1	1.3	1.1	1.2	1.1	1.3	1.2	1.3	1.0	1.3
Annual result	3.3	4.1	3.4	4.1	2.7	3.3	3.0	3.8	3.6	4.5
Other ratios										
	Percentage of sales									
Annual result before taxes on income	4.4	5.4	4.5	5.3	3.8	4.6	4.3	5.1	4.7	5.8
Annual result and depreciation	7.5	7.8	8.3	8.6	6.6	6.9	7.2	7.5	7.9	8.4
Trade receivables	9.6	9.5	10.4	10.1	9.7	9.5	10.2	9.9	9.0	9.1
	Percentage of the balance sheet total									
Sales	160.1	163.1	161.0	167.4	172.7	175.3	164.5	170.5	153.8	154.4
Annual result and interest paid	7.3	8.4	8.7	9.9	7.3	8.2	7.1	8.3	7.4	8.5
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	18.3	19.8	17.5	19.4	15.9	17.3	18.3	20.2	18.9	20.2
	Percentage of fixed assets									
Long-term equity and liabilities	134.1	139.6	116.8	124.6	136.9	140.4	135.9	138.9	132.9	140.5
	Percentage of short-term liabilities									
Cash resources and short-term receivables	88.8	93.0	82.9	87.8	78.7	79.0	83.0	83.0	96.9	106.3
Cash resources, short-term receivables and inventories	151.7	159.4	124.4	132.2	139.6	142.2	147.8	151.8	159.4	172.5
	Percentage of cost of materials									
Trade payables	11.5	11.1	19.6	18.0	15.3	14.9	12.1	11.7	10.1	9.6
Memo item										
Balance sheet total in € billion	22.2	23.3	0.4	0.4	2.6	2.8	8.3	8.6	11.0	11.5
Sales in € billion	35.5	37.9	0.6	0.6	4.5	4.8	13.6	14.7	16.9	17.8
Number of enterprises	2,301	2,301	624	624	908	908	633	633	136	136

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

14 Manufacture of fabricated metal products (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	10.1	9.8	8.9	8.7	9.3	8.9	11.7	11.7	12.6	11.9
	50	24.8	23.8	26.1	25.6	24.7	23.4	24.1	23.6	24.7	23.5
	75	45.1	44.3	56.0	53.3	45.6	44.2	40.1	40.7	34.4	34.6
Inventories	25	10.6	11.1	3.8	5.1	10.7	11.9	17.3	18.5	16.4	15.8
	50	22.9	23.7	12.6	12.4	24.8	25.5	27.3	28.8	24.3	25.0
	75	37.2	39.0	29.7	29.8	40.5	41.9	38.2	40.4	35.9	35.0
Equity	25	6.0	6.8	0.1	0.9	5.6	6.4	9.5	9.9	14.5	17.4
	50	16.7	18.4	13.1	15.0	15.0	16.6	21.1	21.1	26.5	27.6
	75	33.9	35.7	32.6	35.5	30.8	33.1	37.3	37.9	37.5	39.0
Short-term liabilities	25	25.8	26.0	25.3	23.0	26.3	26.8	25.8	26.7	25.1	25.5
	50	43.5	44.0	44.4	44.1	43.9	45.4	42.6	43.2	38.7	38.4
	75	65.7	64.8	72.7	68.9	67.4	65.7	61.9	61.2	56.2	53.0
Liabilities to banks	25	2.8	2.5	3.8	3.0	4.8	5.5	1.7	1.2	0.0	0.0
	50	20.1	18.4	26.6	25.7	22.5	22.5	15.1	14.2	9.1	7.8
	75	40.4	39.0	52.3	49.1	42.8	40.8	33.6	31.8	24.7	19.2
		Percentage of gross revenue									
Cost of materials	25	30.7	31.7	20.5	21.7	30.1	31.4	38.5	40.1	44.4	46.2
	50	42.3	44.6	32.6	34.5	42.1	44.1	47.8	49.3	52.3	53.2
	75	53.9	55.7	44.4	47.1	53.9	56.5	57.7	59.1	61.6	63.4
Personnel expenses	25	24.6	23.6	27.4	26.4	26.1	24.7	22.5	21.7	19.1	18.0
	50	33.7	32.2	38.7	37.1	34.8	32.9	30.3	29.2	25.7	24.4
	75	42.5	40.9	47.7	45.6	43.2	41.3	38.3	36.2	33.4	31.5
Depreciation	25	1.7	1.5	1.8	1.7	1.6	1.4	1.8	1.6	2.2	2.1
	50	3.2	2.9	3.6	3.0	2.9	2.6	3.1	2.9	3.4	3.1
	75	5.7	5.2	7.2	6.2	5.6	5.0	5.2	4.7	5.3	5.0
Annual result	25	0.3	0.5	0.1	0.3	0.3	0.5	0.5	0.8	0.5	1.5
	50	2.0	2.4	2.3	2.7	1.7	2.1	2.0	2.4	2.6	3.3
	75	5.3	6.0	7.9	8.2	4.4	4.9	5.0	5.9	5.8	6.6
		Percentage of sales									
Annual result before taxes on income	25	0.5	0.8	0.2	0.5	0.4	0.8	0.7	1.1	0.7	1.6
	50	2.7	3.2	2.8	3.6	2.3	2.9	2.8	3.5	3.4	4.7
	75	7.0	7.7	9.5	10.0	6.0	6.6	7.0	7.8	7.8	8.2
Annual result and depreciation	25	3.0	3.3	2.8	3.2	2.9	3.0	3.1	3.5	4.8	4.4
	50	6.8	6.7	7.6	7.9	6.2	6.1	6.9	6.6	7.3	8.1
	75	12.3	12.6	16.1	16.0	10.8	11.1	11.7	12.1	11.8	12.3
Trade receivables	25	6.1	5.8	5.8	5.3	5.7	5.7	6.7	6.5	5.6	5.3
	50	9.1	9.0	9.1	8.5	8.8	8.9	9.7	9.4	8.8	8.4
	75	13.1	12.5	14.1	13.2	12.8	12.3	12.9	12.6	11.8	11.4
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.9	3.6	2.8	3.5	3.1	3.7	2.9	3.6	2.7	3.8
	50	6.5	7.4	7.3	8.2	6.3	6.8	6.4	7.4	6.8	7.8
	75	12.2	13.4	16.6	17.1	11.2	12.7	11.2	12.3	12.7	12.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.9	7.9	6.2	7.1	6.7	7.6	7.9	8.6	9.6	12.5
	50	16.2	17.7	16.4	17.7	15.0	16.8	16.8	18.6	19.9	24.1
	75	34.1	36.4	39.3	44.2	29.8	32.5	33.1	35.1	38.3	36.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	87.6	91.4	70.1	79.4	89.4	91.9	94.7	98.2	91.2	93.8
	50	137.5	140.5	120.4	130.4	144.5	149.7	151.3	144.6	131.5	129.5
	75	252.9	262.5	247.4	264.5	281.7	283.7	240.0	256.5	192.5	188.6
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	48.0	49.0	43.7	48.5	45.5	46.2	53.2	50.4	59.2	63.4
	50	81.6	82.4	86.5	92.3	79.9	77.9	80.2	79.5	89.1	94.7
	75	153.7	150.8	173.0	169.6	146.6	142.2	142.0	133.5	158.4	149.4
		Percentage of cost of materials									
Trade payables	25	6.3	6.2	6.6	6.1	6.7	6.8	6.1	5.8	5.7	5.3
	50	12.0	11.5	15.1	13.7	12.7	12.2	10.1	10.1	9.3	8.5
	75	21.8	20.7	30.3	28.2	22.4	21.6	16.6	16.8	14.5	13.8

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
14 Manufacture of fabricated metal products (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	2.1	1.8	0.7	0.6	0.7	0.7	2.0	1.8	2.6	2.3
of which Goodwill	1.4	1.2	0.4	0.4	0.3	0.2	1.4	1.2	1.8	1.6
Tangible fixed assets	26.8	26.5	34.8	32.5	28.2	27.6	27.9	27.7	24.9	24.7
of which Land and buildings	10.7	10.6	13.8	13.2	11.0	10.7	11.1	11.1	10.0	10.0
Inventories	26.1	25.9	20.4	21.1	28.7	29.5	26.6	27.9	25.1	23.1
of which Finished goods and merchandise	7.4	7.6	6.2	6.2	6.7	6.9	8.1	7.9	6.9	7.6
Cash	6.7	7.2	8.9	9.7	9.1	9.1	7.0	7.4	5.6	6.2
Receivables	31.0	31.4	32.4	33.1	30.6	30.5	29.7	28.7	32.2	34.2
Short-term	29.2	29.5	29.6	30.1	28.6	28.4	27.8	27.0	30.6	32.2
of which										
Trade receivables	15.2	15.1	17.1	17.0	17.6	17.5	16.1	16.1	13.5	13.2
Receivables from affiliated companies	10.7	11.1	6.8	7.4	6.4	6.8	8.8	7.9	14.1	15.7
Long-term	1.8	1.9	2.8	3.0	2.1	2.1	1.9	1.7	1.6	2.0
of which Loans to affiliated companies	1.0	1.0	0.3	0.5	0.4	0.3	1.0	0.8	1.2	1.5
Securities	1.0	1.0	1.2	1.6	1.1	1.0	1.2	1.4	0.7	0.6
Other long-term equity investments	5.9	5.7	0.5	0.5	0.8	0.9	5.0	4.7	8.7	8.7
Capital										
Equity	30.5	32.5	16.9	19.8	21.6	24.1	34.4	36.0	30.4	32.8
Liabilities	53.5	51.2	70.7	67.6	65.2	62.7	51.0	49.4	51.1	48.1
Short-term	40.8	37.5	45.0	42.8	46.2	44.9	38.3	37.3	41.2	34.8
of which										
Liabilities to banks	8.0	7.5	12.6	11.5	11.8	11.8	8.8	8.4	5.8	5.0
Trade payables	9.4	9.5	11.3	11.3	12.2	12.5	9.3	9.9	8.5	8.1
Liabilities to affiliated companies	10.0	8.2	5.3	4.7	4.2	4.1	8.3	7.0	13.8	10.8
Long-term	12.7	13.7	25.7	24.8	19.0	17.8	12.7	12.1	9.9	13.4
of which										
Liabilities to banks	8.5	8.2	18.1	16.4	13.4	12.9	8.5	8.2	6.4	6.2
Liabilities to affiliated companies	3.4	2.8	6.2	7.1	3.8	3.4	3.2	2.7	3.4	2.4
Provisions	16.0	16.2	12.2	12.5	13.1	13.1	14.4	14.5	18.5	19.0
of which Provisions for pensions	6.9	6.9	5.4	5.6	6.2	6.0	6.0	6.0	8.0	8.0
Income statement										
Income	Percentage of gross revenue									
Sales	99.0	99.5	99.8	99.4	99.7	99.0	99.3	99.0	98.5	100.1
Change in finished goods	1.0	0.5	0.2	0.6	0.3	1.0	0.7	1.0	1.5	-0.1
Interest and similar income	0.4	0.3	0.3	0.4	0.3	0.3	0.4	0.3	0.5	0.4
Other income 2	3.3	3.5	3.7	4.1	3.3	2.9	3.0	3.0	3.5	4.1
of which Income from long-term equity investments	0.3	0.4	0.0	0.0	0.1	0.1	0.4	0.4	0.3	0.5
Total income 2	103.7	103.8	104.0	104.4	103.7	103.2	103.4	103.3	104.1	104.5
Expenses										
Cost of materials	50.7	52.0	35.1	37.2	45.0	46.5	49.5	51.2	54.6	55.6
Personnel expenses	28.7	27.5	39.9	38.3	33.4	31.5	30.0	28.5	25.0	24.4
Depreciation	4.1	3.9	4.4	4.0	3.7	3.4	4.1	3.7	4.3	4.2
of which Depreciation of tangible fixed assets	3.7	3.4	4.2	3.8	3.4	3.1	3.8	3.4	3.6	3.4
Interest and similar expenses	1.2	1.0	1.9	1.7	1.4	1.2	1.1	1.0	1.1	1.0
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	15.1	14.5	20.0	19.7	16.7	16.2	14.3	14.1	15.2	13.9
Total expenses before taxes on income 3	99.8	98.9	101.3	101.0	100.2	99.1	99.1	98.5	100.3	99.2
Annual result before taxes on income	3.9	4.9	2.7	3.5	3.4	4.1	4.3	4.8	3.7	5.3
Taxes on income	1.3	1.6	1.1	1.2	1.3	1.5	1.5	1.6	1.3	1.7
Annual result	2.6	3.3	1.6	2.3	2.2	2.7	2.8	3.2	2.5	3.6
Other ratios										
	Percentage of sales									
Annual result before taxes on income	3.9	4.9	2.7	3.5	3.4	4.2	4.3	4.8	3.8	5.3
Annual result and depreciation	6.7	7.2	6.0	6.3	5.8	6.2	7.0	7.0	6.9	7.7
Trade receivables	9.5	9.2	10.6	10.3	9.9	9.8	10.1	9.7	8.8	8.3
	Percentage of the balance sheet total									
Sales	160.1	164.4	160.9	166.1	177.8	178.8	160.2	165.8	154.2	158.0
Annual result and interest paid	6.0	7.1	5.6	6.6	6.3	7.1	6.4	7.1	5.7	7.2
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	17.2	19.6	13.1	14.9	15.0	16.5	19.1	20.5	16.6	20.1
	Percentage of fixed assets									
Long-term equity and liabilities	136.8	147.4	126.6	138.4	148.9	154.7	143.5	148.7	127.8	144.5
	Percentage of short-term liabilities									
Cash resources and short-term receivables	89.7	99.8	87.5	94.9	83.1	85.2	93.0	94.3	89.4	112.1
Cash resources, short-term receivables and inventories	153.7	169.0	132.9	144.3	145.3	150.9	162.5	168.9	150.4	178.6
	Percentage of cost of materials									
Trade payables	11.5	11.1	20.0	18.1	15.3	14.8	11.6	11.6	9.9	9.2
Memo item										
Balance sheet total in € billion	12.2	12.6	0.3	0.3	1.7	1.8	4.9	5.1	5.3	5.4
Sales in € billion	19.5	20.7	0.4	0.4	3.1	3.3	7.8	8.5	8.2	8.5
Number of enterprises	1,489	1,489	408	408	632	632	375	375	74	74

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

14 Manufacture of fabricated metal products (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2	2 but less than 10		10 but less than 50		50 or more		
		Cylindere sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	7.9	7.9	6.7	6.4	7.1	7.4	10.2	9.7	10.0	10.2
	50	21.1	20.1	19.8	18.9	20.2	19.7	22.0	21.6	24.9	22.7
	75	41.1	40.1	45.0	41.8	42.3	40.3	38.1	38.5	40.2	39.8
Inventories	25	10.6	11.1	4.7	6.0	11.1	11.7	16.6	17.3	15.8	14.4
	50	22.7	23.4	14.8	14.3	24.4	25.2	25.5	28.1	23.8	23.0
	75	37.8	39.4	33.6	33.2	40.7	41.1	38.2	40.5	34.8	30.3
Equity	25	7.9	9.2	2.7	4.7	7.3	8.5	13.7	15.1	19.8	22.4
	50	19.8	21.5	15.0	17.8	17.2	18.7	27.4	27.8	29.4	33.8
	75	36.7	39.8	34.2	36.7	33.3	36.3	43.7	44.6	42.2	45.0
Short-term liabilities	25	25.1	24.4	25.3	23.0	26.0	25.5	23.7	24.5	25.0	23.0
	50	42.3	41.6	44.4	43.3	43.7	44.9	38.6	38.2	36.4	36.5
	75	64.2	62.1	72.6	67.4	66.5	65.1	57.5	54.6	53.6	49.0
Liabilities to banks	25	1.9	1.6	1.6	1.4	4.4	5.0	0.6	0.1	0.0	0.0
	50	18.3	17.4	21.6	19.7	21.0	20.4	13.0	13.6	3.8	0.5
	75	37.8	36.5	43.7	42.0	39.6	38.9	31.8	30.6	22.1	17.4
		Percentage of gross revenue									
Cost of materials	25	30.2	31.6	20.5	21.5	30.5	31.9	38.4	40.1	47.8	46.4
	50	42.6	44.9	32.6	34.6	42.9	44.9	47.8	49.4	53.2	53.9
	75	55.1	56.8	44.5	48.2	56.6	58.1	60.1	60.0	62.8	64.0
Personnel expenses	25	24.9	23.8	31.9	30.4	25.4	23.8	22.1	21.4	18.7	17.9
	50	34.6	33.0	40.9	39.0	34.6	32.8	30.4	29.1	23.9	22.8
	75	43.5	41.8	49.2	47.2	43.0	41.3	38.3	37.0	31.5	31.0
Depreciation	25	1.5	1.4	1.5	1.5	1.4	1.2	1.7	1.5	2.1	1.8
	50	2.9	2.6	3.2	2.6	2.7	2.4	3.0	2.9	3.4	3.1
	75	5.4	4.9	6.0	5.2	5.0	4.8	5.2	4.8	5.8	5.5
Annual result	25	0.2	0.3	-0.3	0.1	0.2	0.3	0.3	0.5	0.4	1.6
	50	1.5	1.8	1.1	1.6	1.4	1.6	1.8	2.1	3.0	3.3
	75	4.0	4.6	3.8	4.3	3.6	4.1	4.6	5.4	5.8	6.3
		Percentage of sales									
Annual result before taxes on income	25	0.3	0.5	-0.3	0.3	0.4	0.5	0.5	0.8	0.7	1.9
	50	2.0	2.6	1.7	2.1	1.9	2.4	2.4	3.1	3.6	4.8
	75	6.0	6.5	5.5	6.3	5.5	5.9	6.8	7.8	8.1	8.8
Annual result and depreciation	25	2.5	2.8	2.0	2.5	2.5	2.6	2.8	3.2	5.0	4.8
	50	5.9	5.9	5.4	5.5	5.6	5.7	6.6	6.2	7.6	8.3
	75	10.8	11.1	11.1	10.9	10.4	10.5	11.6	12.0	12.1	12.9
Trade receivables	25	6.1	5.9	5.9	5.4	5.9	6.1	6.6	6.4	5.2	4.3
	50	9.2	9.0	9.2	8.5	9.1	9.1	9.6	9.3	8.7	7.4
	75	13.3	12.7	14.4	13.3	13.3	12.6	12.8	12.6	11.8	11.4
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.5	3.1	2.0	2.8	2.6	3.2	2.6	3.0	2.6	4.0
	50	5.6	6.3	5.2	6.2	5.6	6.1	5.8	6.6	7.3	8.1
	75	10.0	11.1	9.7	11.0	10.0	11.0	10.0	11.0	12.9	12.7
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.8	6.5	3.7	5.6	5.9	5.9	6.9	7.1	12.7	14.6
	50	15.0	16.6	12.6	13.7	14.1	15.8	17.1	18.6	23.8	26.3
	75	31.1	35.0	29.0	35.9	29.6	32.3	38.3	36.7	41.5	40.5
		Percentage of fixed assets									
Long-term equity and liabilities	25	95.8	103.4	78.5	95.4	99.1	100.7	106.6	111.6	90.4	97.7
	50	151.3	157.4	136.8	147.6	153.5	160.4	162.1	161.4	131.9	134.8
	75	293.2	294.6	296.7	297.2	315.6	329.2	264.6	282.6	199.5	223.7
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	50.3	51.5	47.6	51.4	48.6	49.2	55.8	54.0	53.2	65.2
	50	87.8	91.4	90.2	100.0	84.6	85.3	91.6	87.5	94.5	108.2
	75	167.2	169.6	183.6	192.0	158.3	164.3	167.1	165.3	186.7	173.7
		Percentage of cost of materials									
Trade payables	25	6.3	6.2	6.7	6.4	6.8	6.7	5.6	5.7	5.3	5.0
	50	12.2	11.4	15.5	13.8	13.3	12.3	9.7	10.5	8.9	8.2
	75	22.4	21.5	31.6	29.3	22.5	22.0	15.9	17.0	13.9	11.7

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
14 Manufacture of fabricated metal products (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.3	1.7	1.2	1.1	1.0	1.1	0.7	0.7	1.7	2.4
of which Goodwill	0.4	0.9	1.0	0.9	0.6	0.5	0.2	0.1	0.5	1.4
Tangible fixed assets	27.3	26.7	45.8	45.5	37.1	35.3	30.2	30.3	23.7	23.0
of which Land and buildings	12.5	12.0	23.9	23.8	19.5	18.4	14.4	14.4	10.1	9.4
Inventories	25.2	26.4	15.5	16.3	26.5	27.8	29.4	30.4	22.7	24.1
of which Finished goods and merchandise	9.5	9.5	6.2	6.0	9.0	8.8	9.3	9.3	9.8	9.8
Cash	6.0	6.6	6.9	6.5	5.8	6.2	8.4	7.7	4.6	6.0
Receivables	30.8	29.5	28.6	28.8	26.1	26.0	28.4	27.8	33.0	31.0
Short-term	29.7	28.5	27.5	28.0	25.4	25.3	26.7	26.2	32.1	30.3
of which										
Trade receivables	15.5	15.9	15.8	16.6	15.1	15.2	17.8	17.9	14.2	14.8
Receivables from affiliated companies	11.5	10.2	8.2	8.1	7.4	7.0	6.1	5.7	15.4	13.3
Long-term	1.2	1.0	1.1	0.8	0.8	0.8	1.7	1.6	0.9	0.7
of which Loans to affiliated companies	0.8	0.6	0.7	0.3	0.2	0.3	1.1	1.1	0.7	0.3
Securities	0.6	0.7	0.1	0.1	0.7	0.7	0.4	0.5	0.7	0.8
Other long-term equity investments	8.5	8.1	0.8	0.7	2.2	2.3	2.3	2.4	13.4	12.4
Capital										
Equity	25.6	23.5	12.3	12.0	16.0	17.2	18.2	19.0	31.6	27.3
Liabilities	58.6	60.4	80.4	80.3	72.9	72.2	68.6	67.5	50.1	54.2
Short-term	41.1	41.6	47.0	47.4	45.5	47.7	49.4	48.8	35.4	36.5
of which										
Liabilities to banks	9.3	8.1	17.0	15.8	12.8	12.4	9.6	9.3	8.4	6.7
Trade payables	9.2	9.2	10.5	11.3	10.3	11.3	10.5	10.4	8.2	8.1
Liabilities to affiliated companies	13.3	14.0	6.8	8.5	9.9	11.1	16.6	17.4	11.9	12.6
Long-term	17.5	18.8	33.4	32.9	27.4	24.5	19.3	18.7	14.7	17.7
of which										
Liabilities to banks	9.4	8.2	25.1	25.6	17.0	15.1	10.8	10.0	7.1	5.9
Liabilities to affiliated companies	7.0	9.6	5.9	5.3	8.1	7.7	7.1	7.5	6.7	11.1
Provisions	15.8	16.0	7.2	7.6	11.0	10.5	13.1	13.4	18.3	18.5
of which Provisions for pensions	6.9	6.7	0.5	0.5	4.4	3.7	5.5	5.4	8.3	8.0
Income statement										
Income	Percentage of gross revenue									
Sales	99.8	99.3	100.1	99.5	99.4	99.3	99.3	99.7	100.2	99.0
Change in finished goods	0.2	0.7	-0.1	0.5	0.6	0.7	0.7	0.3	-0.2	1.0
Interest and similar income	0.3	0.3	0.2	0.1	0.2	0.2	0.2	0.2	0.3	0.3
Other income 2	3.7	3.8	3.9	3.8	3.0	3.0	2.7	2.7	4.6	4.6
of which Income from long-term equity investments	1.0	0.9	0.1	0.0	0.2	0.2	0.1	0.1	1.6	1.5
Total income 2	104.0	104.0	104.1	104.0	103.2	103.2	102.9	102.9	104.9	104.9
Expenses										
Cost of materials	49.7	50.9	34.8	37.1	41.4	44.0	48.3	49.7	52.2	53.2
Personnel expenses	29.3	27.8	34.7	32.4	35.4	32.9	30.4	28.8	27.5	26.2
Depreciation	4.2	3.6	5.9	5.2	4.5	3.9	4.1	3.6	4.1	3.5
of which Depreciation of tangible fixed assets	3.7	3.3	5.7	5.1	4.2	3.7	3.9	3.3	3.5	3.2
Interest and similar expenses	1.3	1.2	2.2	1.9	1.8	1.6	1.4	1.2	1.2	1.0
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1
Other expenses 3	14.5	14.5	18.1	17.8	15.4	15.1	14.4	14.0	14.4	14.6
Total expenses before taxes on income 3	99.1	98.0	95.7	94.6	98.5	97.7	98.8	97.3	99.4	98.6
Annual result before taxes on income	5.0	6.0	8.4	9.4	4.6	5.5	4.2	5.5	5.5	6.3
Taxes on income	0.8	1.0	1.0	1.1	0.8	0.9	0.9	1.0	0.8	1.0
Annual result	4.1	5.0	7.4	8.3	3.8	4.6	3.3	4.5	4.7	5.3
Other ratios	Percentage of sales									
Annual result before taxes on income	5.0	6.0	8.4	9.4	4.7	5.5	4.2	5.5	5.5	6.3
Annual result and depreciation	8.3	8.7	13.2	13.6	8.4	8.5	7.5	8.1	8.8	8.9
Trade receivables	9.7	9.8	9.8	9.8	9.3	9.0	10.5	10.1	9.2	9.8
	Percentage of the balance sheet total									
Sales	160.1	161.6	161.2	170.3	162.8	168.1	170.7	177.5	153.4	151.3
Annual result and interest paid	8.8	10.0	15.4	17.6	9.2	10.5	8.1	10.2	9.0	9.7
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	19.5	20.0	26.4	28.3	17.4	18.7	17.4	19.7	21.1	20.3
	Percentage of fixed assets									
Long-term equity and liabilities	131.0	130.8	99.3	100.0	118.4	117.4	124.1	124.0	137.3	137.2
	Percentage of short-term liabilities									
Cash resources and short-term receivables	87.8	85.7	73.2	72.9	69.7	67.4	71.7	70.4	105.0	101.3
Cash resources, short-term receivables and inventories	149.2	149.2	106.1	107.3	128.1	125.6	131.3	132.7	169.1	167.4
	Percentage of cost of materials									
Trade payables	11.5	11.1	18.7	17.8	15.2	15.1	12.7	11.8	10.2	10.0
Memo item										
Balance sheet total in € billion	10.0	10.6	0.1	0.1	0.9	0.9	3.4	3.5	5.7	6.1
Sales in € billion	16.1	17.2	0.2	0.2	1.4	1.5	5.7	6.2	8.7	9.3
Number of enterprises	812	812	216	216	276	276	258	258	62	62

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

14 Manufacture of fabricated metal products (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindere sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	15.4	14.4	17.6	14.9	17.2	14.5	14.1	13.8	16.1	15.0
	50	31.2	29.9	43.7	42.8	34.2	31.5	25.8	26.0	24.5	24.3
	75	51.9	50.7	69.3	67.4	53.5	51.1	42.1	41.8	32.2	31.9
Inventories	25	10.5	11.3	2.7	3.5	9.9	13.7	19.3	20.4	16.9	18.8
	50	23.2	24.5	9.5	10.2	25.1	26.8	28.0	29.6	24.9	27.9
	75	36.4	38.2	22.5	24.5	40.1	43.2	38.2	39.8	36.8	39.4
Equity	25	2.7	2.8	-8.5	-10.7	2.3	2.7	5.2	5.9	10.7	8.7
	50	12.6	13.3	10.5	10.3	10.6	11.4	14.5	14.9	22.3	22.0
	75	27.2	28.4	30.5	34.5	24.6	25.8	26.9	26.4	32.1	31.7
Short-term liabilities	25	27.4	29.0	24.9	23.3	26.6	29.2	30.2	33.2	26.6	30.5
	50	46.6	47.9	44.4	47.0	46.3	46.8	48.6	51.0	40.8	42.7
	75	68.6	67.1	73.1	73.8	69.6	68.5	66.7	66.8	60.5	58.7
Liabilities to banks	25	5.2	5.1	10.5	10.2	6.5	6.3	2.3	1.9	1.5	0.1
	50	23.0	21.7	36.9	35.7	24.5	25.6	17.0	15.5	13.3	11.7
	75	46.4	44.4	65.2	67.3	49.3	45.6	34.9	33.3	30.1	21.1
		Percentage of gross revenue									
Cost of materials	25	31.4	31.8	19.7	22.1	29.5	30.1	39.0	39.9	42.9	44.7
	50	42.2	44.0	32.7	34.3	39.9	43.2	47.9	49.2	50.5	51.5
	75	52.7	54.3	44.3	45.8	50.2	54.2	56.4	58.7	60.0	59.4
Personnel expenses	25	24.1	23.4	23.0	21.4	27.5	26.2	23.0	22.3	21.1	20.4
	50	32.4	30.8	32.9	31.6	35.0	33.1	30.3	29.3	29.2	27.2
	75	40.5	38.7	42.7	40.9	43.9	41.3	38.3	35.2	34.8	32.2
Depreciation	25	2.1	1.8	2.7	2.1	2.0	1.7	2.0	1.7	2.4	2.1
	50	3.9	3.3	5.0	4.4	3.9	3.2	3.3	2.9	3.4	3.1
	75	6.4	5.6	9.3	7.3	6.3	5.3	5.1	4.6	4.7	4.5
Annual result	25	0.7	1.3	2.1	2.6	0.6	1.3	0.7	1.1	0.7	1.0
	50	3.4	4.0	8.2	8.5	3.0	3.3	2.5	3.1	2.5	3.2
	75	8.0	8.5	14.7	14.9	5.7	6.6	6.0	6.5	5.6	6.6
		Percentage of sales									
Annual result before taxes on income	25	1.0	1.6	2.2	2.8	0.9	1.6	0.9	1.3	0.8	1.2
	50	4.0	4.7	9.1	9.1	3.5	3.9	3.2	3.9	3.3	4.0
	75	9.6	9.9	16.3	16.4	6.8	7.6	7.4	7.9	7.3	8.1
Annual result and depreciation	25	4.6	4.6	7.0	7.6	4.1	4.4	3.7	3.9	4.2	3.6
	50	8.6	8.6	14.5	14.4	7.7	7.5	7.5	7.0	7.0	7.9
	75	14.7	15.2	23.9	23.3	12.4	12.3	11.7	12.4	10.4	11.8
Trade receivables	25	6.1	5.6	5.0	4.9	5.5	5.3	6.9	6.7	6.0	5.8
	50	8.8	8.9	8.7	8.4	8.4	8.3	9.8	9.8	9.3	9.5
	75	12.6	12.2	13.0	12.7	12.0	12.0	13.0	12.5	11.8	11.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.5	5.2	7.3	8.6	4.2	5.4	4.0	4.7	2.8	3.6
	50	9.4	10.4	17.2	17.5	8.7	9.3	7.3	8.6	6.3	7.4
	75	18.0	18.4	30.7	35.8	14.8	15.8	14.4	15.6	12.2	13.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.2	10.5	11.6	12.5	9.0	9.9	8.2	10.4	8.1	9.7
	50	18.6	19.7	28.2	27.8	16.0	17.6	16.3	18.9	17.0	19.4
	75	37.2	39.0	60.9	72.3	31.8	33.5	31.2	32.6	30.8	34.2
		Percentage of fixed assets									
Long-term equity and liabilities	25	75.4	74.7	51.9	52.5	74.2	75.3	81.2	79.3	92.1	89.2
	50	112.4	115.9	99.0	102.2	113.3	126.7	127.2	118.7	125.0	124.2
	75	193.4	186.8	162.5	155.5	193.6	204.0	219.5	200.3	183.8	178.2
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	44.7	43.9	39.4	41.1	38.3	41.7	49.1	44.8	59.5	58.4
	50	72.0	70.9	74.4	83.2	70.1	66.9	70.5	68.5	86.3	78.3
	75	128.0	114.5	145.9	148.6	124.6	108.0	113.4	104.8	128.7	126.7
		Percentage of cost of materials									
Trade payables	25	6.4	6.2	6.4	5.5	6.3	6.8	6.5	6.0	6.2	5.6
	50	11.8	11.5	13.6	13.4	12.2	12.2	10.5	9.7	9.7	9.2
	75	21.0	19.4	27.1	26.0	22.0	20.9	17.1	16.5	14.7	15.3

1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

15 Manufacture of machinery and equipment

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.8	1.8	1.2	1.5	1.3	1.2	1.7	1.5	1.9	1.9
of which Goodwill	0.9	1.0	0.4	0.4	0.6	0.5	0.9	0.8	0.9	1.0
Tangible fixed assets	15.0	14.5	29.4	28.5	24.7	23.5	19.5	18.8	13.4	13.0
of which Land and buildings	7.4	7.0	12.9	12.1	12.4	11.9	10.3	10.0	6.5	6.1
Inventories	28.2	28.3	22.6	24.3	30.3	32.2	31.1	31.6	27.5	27.4
of which Finished goods and merchandise	5.5	5.1	8.8	8.5	7.4	7.8	6.6	6.6	5.1	4.6
Cash	8.0	6.7	10.6	10.5	9.7	9.9	7.6	8.1	8.0	6.2
Receivables	35.8	36.6	32.4	31.3	31.1	29.9	34.8	34.0	36.3	37.5
Short-term	33.9	34.6	29.5	28.6	29.5	28.4	33.0	32.5	34.3	35.4
of which										
Trade receivables	15.2	14.9	18.2	17.2	19.7	19.6	19.9	19.7	13.9	13.5
Receivables from affiliated companies	15.9	17.5	5.6	6.1	6.1	5.3	10.4	10.3	17.7	19.7
Long-term	1.9	2.0	3.0	2.7	1.6	1.5	1.8	1.6	2.0	2.1
of which Loans to affiliated companies	0.9	0.9	0.5	0.3	0.2	0.2	1.0	0.8	0.9	1.0
Securities	1.9	2.5	2.0	2.1	1.1	1.1	1.0	1.2	2.1	2.9
Other long-term equity investments	9.0	9.4	0.6	0.7	1.2	1.5	3.9	4.3	10.6	10.9
Capital										
Equity	26.0	27.3	18.7	21.7	23.7	25.4	26.0	27.7	26.2	27.3
Liabilities										
Short-term	48.8	47.9	66.9	64.4	62.9	61.0	57.0	55.3	46.3	45.6
of which	40.1	40.3	43.6	41.0	45.4	44.9	44.5	43.4	38.9	39.4
Liabilities to banks	4.6	4.3	13.3	10.5	11.3	10.8	9.2	8.3	3.2	3.0
Trade payables	7.6	7.7	11.2	11.3	11.0	10.9	9.2	9.1	7.1	7.2
Liabilities to affiliated companies	10.8	10.8	4.6	4.0	7.1	6.1	10.8	10.5	11.0	11.1
Long-term	8.7	7.7	23.3	23.4	17.5	16.2	12.5	11.9	7.4	6.2
of which										
Liabilities to banks	4.5	3.6	15.6	15.6	11.9	10.7	7.2	6.6	3.6	2.6
Liabilities to affiliated companies	3.2	3.2	5.8	5.7	3.8	4.3	4.3	4.3	2.9	2.8
Provisions	25.0	24.6	14.3	13.7	13.3	13.5	17.0	17.0	27.4	26.9
of which Provisions for pensions	10.4	10.4	6.4	6.2	5.2	5.2	6.3	6.2	11.5	11.6
Income statement	Percentage of gross revenue									
Income										
Sales	99.4	98.9	99.1	98.1	98.9	98.2	99.3	99.1	99.5	98.9
Change in finished goods	0.6	1.1	0.9	1.9	1.1	1.8	0.7	0.9	0.5	1.1
Interest and similar income	0.5	0.5	0.3	0.2	0.3	0.2	0.4	0.3	0.5	0.5
Other income 2	4.8	4.5	5.3	5.1	3.0	2.4	3.5	3.1	5.3	5.0
of which Income from long-term equity investments	0.4	0.4	0.0	0.0	0.1	0.1	0.2	0.2	0.5	0.5
Total income 2	105.3	104.9	105.6	105.4	103.3	102.7	103.9	103.4	105.8	105.5
Expenses										
Cost of materials	53.7	55.2	37.9	38.0	45.1	46.7	48.6	49.5	55.6	57.4
Personnel expenses	27.6	26.5	38.8	37.8	34.3	32.4	31.8	30.2	26.0	25.0
Depreciation	2.9	2.6	4.5	4.1	3.3	2.8	3.0	2.8	2.9	2.6
of which Depreciation of tangible fixed assets	2.6	2.4	4.3	3.8	3.0	2.6	2.6	2.4	2.5	2.4
Interest and similar expenses	1.0	0.9	1.8	1.6	1.4	1.2	1.2	1.1	0.9	0.8
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Other expenses 3	15.6	14.8	18.7	18.7	15.6	15.0	15.5	15.1	15.6	14.7
Total expenses before taxes on income 3	100.8	100.1	101.7	100.2	99.7	98.2	100.1	98.7	101.0	100.5
Annual result before taxes on income	4.5	4.9	3.9	5.1	3.6	4.4	3.8	4.7	4.8	5.0
Taxes on income	1.1	1.4	1.1	1.2	1.4	1.5	1.0	1.3	1.1	1.4
Annual result	3.4	3.5	2.8	3.9	2.3	3.0	2.7	3.4	3.6	3.6
Other ratios	Percentage of sales									
Annual result before taxes on income	4.5	4.9	4.0	5.2	3.6	4.5	3.8	4.7	4.8	5.0
Annual result and depreciation	6.4	6.2	7.4	8.1	5.6	5.9	5.7	6.3	6.6	6.2
Trade receivables	11.3	11.0	11.5	11.1	12.0	11.7	13.1	12.7	10.8	10.5
Percentage of the balance sheet total										
Sales	134.6	135.1	158.2	154.5	164.3	167.2	151.5	155.4	129.3	128.9
Annual result and interest paid	5.9	6.0	7.3	8.6	6.0	7.1	6.0	7.0	5.9	5.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	13.0	12.7	16.5	18.5	13.8	15.2	13.1	15.1	13.0	12.0
Percentage of fixed assets										
Long-term equity and liabilities	159.4	157.6	142.9	154.6	161.3	168.2	166.8	174.6	157.8	153.7
Percentage of short-term liabilities										
Cash resources and short-term receivables	107.3	105.7	95.0	98.4	88.0	86.9	93.0	95.7	112.1	109.2
Cash resources, short-term receivables and inventories	177.7	175.9	146.9	157.7	154.7	158.8	162.8	168.6	182.9	178.7
Percentage of cost of materials										
Trade payables	10.5	10.2	18.5	18.9	14.7	13.8	12.5	11.7	9.8	9.7
Memo item										
Balance sheet total in € billion	71.1	74.2	0.2	0.3	2.5	2.6	12.7	13.2	55.6	58.1
Sales in € billion	95.7	100.3	0.4	0.4	4.1	4.4	19.3	20.5	72.0	74.9
Number of enterprises	2,428	2,428	400	400	805	805	852	852	371	371

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

15 Manufacture of machinery and equipment (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindere sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	5.6	5.3	5.5	5.2	5.5	5.0	5.4	5.3	6.7	6.1
	50	14.8	14.3	17.0	16.3	15.3	14.6	14.5	14.1	14.1	13.3
	75	29.9	29.3	39.6	40.6	34.6	33.3	26.5	26.5	21.9	20.9
Inventories	25	15.9	16.7	5.5	5.9	15.6	16.1	20.8	22.1	19.6	19.3
	50	27.6	28.8	15.8	16.6	27.5	29.4	31.1	31.7	28.5	29.9
	75	42.0	42.1	31.9	33.9	45.1	46.1	42.8	42.7	38.1	39.0
Equity	25	9.4	10.7	3.0	5.4	8.2	10.0	10.5	11.3	14.7	15.8
	50	20.6	22.0	16.4	19.3	19.8	21.4	21.0	22.4	24.1	26.3
	75	34.9	37.4	34.0	36.0	34.8	37.4	34.7	37.6	35.8	38.1
Short-term liabilities	25	27.2	26.6	22.2	21.8	27.6	27.9	29.4	27.8	26.1	24.2
	50	44.4	42.4	42.7	39.7	45.4	44.6	46.2	42.8	40.3	38.7
	75	62.1	60.1	68.1	62.3	65.2	62.2	61.6	59.9	54.5	52.1
Liabilities to banks	25	0.0	0.0	0.4	0.0	0.7	0.8	0.4	0.0	0.0	0.0
	50	13.4	11.8	18.0	16.6	17.8	16.4	13.9	12.1	3.0	1.9
	75	31.3	29.3	49.9	41.8	34.3	33.7	28.9	26.7	16.1	13.8
		Percentage of gross revenue									
Cost of materials	25	35.9	36.9	21.6	21.7	34.5	36.0	38.5	40.4	43.8	44.6
	50	45.7	46.9	35.9	35.5	43.8	46.1	47.3	48.4	51.7	52.1
	75	56.2	57.1	51.2	49.4	54.5	55.9	56.6	57.8	61.1	62.2
Personnel expenses	25	24.8	23.7	26.0	26.2	26.8	25.1	25.1	23.6	20.6	19.8
	50	33.3	31.5	37.8	37.3	34.5	32.2	32.6	30.8	29.3	27.9
	75	41.1	39.6	49.8	48.9	42.0	40.1	39.3	37.9	35.8	34.1
Depreciation	25	1.4	1.2	1.4	1.3	1.3	1.1	1.3	1.2	1.5	1.3
	50	2.4	2.1	2.7	2.7	2.2	2.0	2.2	2.1	2.5	2.1
	75	4.1	3.6	5.8	5.5	4.0	3.6	3.7	3.2	3.8	3.3
Annual result	25	0.3	0.6	0.1	0.4	0.3	0.5	0.4	0.7	0.3	0.7
	50	2.0	2.6	1.7	3.0	1.8	2.0	2.2	2.7	2.8	3.2
	75	4.8	5.7	5.4	7.4	4.3	4.9	4.7	5.5	5.8	6.2
		Percentage of sales									
Annual result before taxes on income	25	0.5	0.9	0.1	0.7	0.5	0.8	0.6	1.0	0.5	1.1
	50	2.8	3.4	2.5	3.8	2.5	2.9	2.9	3.5	3.6	4.1
	75	6.7	7.7	7.7	9.2	6.4	6.7	6.5	7.6	7.7	8.6
Annual result and depreciation	25	2.6	3.0	2.4	3.4	2.6	2.6	2.8	3.0	2.8	3.6
	50	5.9	6.3	6.7	7.7	5.5	5.7	5.7	6.1	6.6	6.6
	75	10.8	11.2	13.3	14.5	10.4	10.8	10.3	10.8	10.5	11.2
Trade receivables	25	7.1	7.0	5.4	5.9	7.2	6.8	8.3	8.0	6.8	6.5
	50	10.9	10.4	9.2	9.2	10.6	10.3	11.9	11.4	10.2	10.1
	75	15.9	15.3	15.3	14.1	15.4	15.2	17.0	16.2	15.3	15.1
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.3	3.0	2.2	2.9	2.9	3.2	2.5	3.3	1.6	2.3
	50	5.9	6.7	6.2	7.9	5.8	6.5	5.9	6.3	5.9	6.5
	75	10.8	12.0	13.1	15.4	10.3	11.4	10.6	11.7	11.0	11.7
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.5	6.3	3.9	6.6	5.5	5.9	6.2	6.7	5.5	6.2
	50	14.2	15.5	14.5	17.2	14.4	14.3	14.0	15.6	13.2	15.4
	75	29.9	33.3	36.1	39.9	30.1	33.0	28.8	32.7	28.0	29.3
		Percentage of fixed assets									
Long-term equity and liabilities	25	110.7	115.7	83.0	94.8	110.0	114.6	118.5	121.9	119.7	123.8
	50	182.1	190.4	154.1	161.8	187.0	195.1	191.3	199.3	173.3	180.3
	75	341.8	358.1	339.5	369.8	370.6	408.2	333.7	333.9	292.7	316.9
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	58.6	59.6	52.0	53.6	53.4	52.4	59.7	62.1	75.8	73.6
	50	94.1	96.0	96.1	106.2	88.0	87.8	91.9	93.0	108.7	107.2
	75	159.6	172.1	190.7	210.3	154.4	164.9	149.4	158.3	167.5	178.7
		Percentage of cost of materials									
Trade payables	25	6.2	5.9	6.3	5.8	6.5	6.1	6.3	6.0	5.7	5.8
	50	11.0	10.6	13.3	12.8	11.9	11.5	10.7	10.0	8.8	9.3
	75	19.1	18.3	27.1	25.2	19.7	19.9	18.0	16.5	13.6	14.0

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

15 Manufacture of machinery and equipment (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindred sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.6	1.6	1.5	1.8	1.4	1.2	2.0	1.8	1.6	1.6
of which Goodwill	0.6	0.7	0.4	0.5	0.6	0.5	1.1	1.0	0.5	0.7
Tangible fixed assets	14.4	14.1	25.7	24.7	23.2	22.2	18.7	18.2	13.1	12.8
of which Land and buildings	7.0	6.6	9.9	8.9	10.8	10.4	9.6	9.3	6.2	5.8
Inventories	26.8	26.4	24.0	25.9	30.4	32.4	30.2	30.5	25.9	25.3
of which Finished goods and merchandise	5.5	5.0	9.0	8.6	7.2	7.7	6.3	5.9	5.3	4.6
Cash	7.5	6.3	10.8	10.9	10.4	10.7	7.5	8.4	7.4	5.7
Receivables	36.9	38.0	33.9	32.6	31.3	30.1	35.7	34.5	37.4	39.2
Short-term	34.8	35.9	30.5	29.4	29.5	28.5	33.6	32.8	35.3	37.0
of which										
Trade receivables	14.7	14.4	19.0	18.1	19.6	19.5	19.4	19.2	13.5	13.2
Receivables from affiliated companies	17.1	19.3	5.3	6.2	6.0	5.1	11.2	11.1	18.9	21.7
Long-term	2.1	2.1	3.5	3.2	1.8	1.6	2.0	1.8	2.1	2.2
of which Loans to affiliated companies	0.9	0.9	0.5	0.3	0.2	0.1	1.0	0.9	0.9	1.0
Securities	1.8	2.5	2.3	2.1	1.2	1.2	1.2	1.3	2.0	2.8
Other long-term equity investments	10.7	10.8	0.7	0.8	1.3	1.6	4.4	5.0	12.5	12.5
Capital										
Equity	27.8	29.1	21.8	24.3	26.6	28.2	28.9	30.9	27.7	28.8
Liabilities										
Short-term	45.8	44.9	61.7	60.3	59.3	57.6	53.2	51.2	43.5	42.9
of which	38.4	38.8	42.5	41.2	43.4	43.8	42.8	41.4	37.2	38.0
Liabilities to banks	4.5	4.3	11.6	9.4	10.3	10.1	8.9	7.9	3.3	3.2
Trade payables	7.7	7.8	11.5	11.6	11.0	10.7	9.1	8.6	7.2	7.4
Liabilities to affiliated companies	10.5	10.8	4.8	4.3	6.2	5.5	9.8	9.6	10.8	11.4
Long-term	7.4	6.1	19.2	19.1	15.9	13.8	10.3	9.8	6.3	4.9
of which										
Liabilities to banks	4.5	3.4	12.0	11.9	10.9	9.6	6.5	6.0	3.8	2.6
Liabilities to affiliated companies	2.0	1.8	5.6	5.4	3.3	3.2	3.0	3.0	1.7	1.5
Provisions	26.3	25.8	16.2	15.3	13.9	14.1	17.9	17.8	28.7	28.1
of which Provisions for pensions	10.9	10.9	8.2	8.0	5.6	5.6	6.9	6.7	12.0	12.1
Income statement	Percentage of gross revenue									
Income										
Sales	99.4	99.2	98.8	97.8	98.8	98.0	98.9	99.3	99.5	99.2
Change in finished goods	0.6	0.8	1.2	2.2	1.2	2.0	1.1	0.7	0.5	0.8
Interest and similar income	0.5	0.5	0.3	0.3	0.3	0.3	0.4	0.3	0.5	0.6
Other income 2	5.1	4.9	5.7	5.2	3.0	2.4	3.7	3.4	5.5	5.4
of which Income from long-term equity investments	0.5	0.5	0.0	0.0	0.1	0.1	0.3	0.2	0.6	0.6
Total income 2	105.6	105.4	106.0	105.5	103.3	102.7	104.1	103.7	106.1	106.0
Expenses										
Cost of materials	54.6	56.5	37.6	38.2	45.1	46.7	49.6	50.2	56.5	58.8
Personnel expenses	26.8	25.7	40.9	39.8	34.5	32.4	31.2	29.8	25.2	24.2
Depreciation	2.9	2.7	4.1	3.7	3.3	2.8	3.0	2.9	2.9	2.6
of which Depreciation of tangible fixed assets	2.6	2.4	3.9	3.4	3.0	2.6	2.6	2.4	2.6	2.4
Interest and similar expenses	0.9	0.8	1.6	1.4	1.2	1.1	1.1	1.0	0.8	0.8
Operating taxes	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Other expenses 3	15.9	14.8	19.0	18.8	15.8	15.2	15.7	15.2	15.9	14.7
Total expenses before taxes on income 3	101.2	100.6	103.4	102.0	99.9	98.4	100.6	99.2	101.4	101.1
Annual result before taxes on income	4.4	4.8	2.7	3.6	3.4	4.3	3.4	4.5	4.6	4.9
Taxes on income	1.2	1.5	1.1	1.2	1.5	1.6	1.1	1.4	1.2	1.5
Annual result	3.2	3.3	1.6	2.3	2.0	2.7	2.3	3.1	3.5	3.3
Other ratios	Percentage of sales									
Annual result before taxes on income	4.4	4.8	2.7	3.6	3.5	4.4	3.5	4.6	4.7	4.9
Annual result and depreciation	6.1	6.0	5.8	6.1	5.3	5.7	5.3	6.0	6.4	6.0
Trade receivables	11.1	10.8	12.0	11.7	11.9	11.7	13.3	12.7	10.6	10.3
Percentage of the balance sheet total										
Sales	132.3	133.5	159.2	154.9	164.5	166.2	146.5	150.4	127.7	128.3
Annual result and interest paid	5.4	5.5	5.0	5.9	5.3	6.6	5.1	6.2	5.5	5.3
Percentage of liabilities and provisions less cash										
Annual result and depreciation	12.5	12.4	13.6	14.7	13.9	15.4	12.3	14.9	12.5	11.7
Percentage of fixed assets										
Long-term equity and liabilities	155.6	153.6	157.6	168.3	172.6	178.0	169.9	177.3	152.1	148.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	112.5	111.2	100.5	101.1	93.6	91.0	98.0	101.8	117.1	114.5
Cash resources, short-term receivables and inventories	182.3	179.3	157.0	163.9	163.5	165.0	168.4	175.5	186.7	181.1
Percentage of cost of materials										
Trade payables	10.6	10.2	19.0	19.2	14.6	13.5	12.4	11.3	10.0	9.8
Memo item										
Balance sheet total in € billion	53.7	55.9	0.2	0.2	2.0	2.1	9.0	9.3	42.6	44.3
Sales in € billion	71.1	74.6	0.3	0.3	3.2	3.5	13.1	14.0	54.4	56.8
Number of enterprises	1,777	1,777	297	297	642	642	584	584	254	254

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

15 Manufacture of machinery and equipment (cont'd)

	Quartile	Corporations (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	5.1	5.0	4.5	4.3	5.2	4.9	4.7	4.8	6.7	6.7	
	50	13.5	12.7	12.7	11.9	13.9	13.3	13.0	12.0	14.0	13.4	
	75	27.7	26.9	32.9	33.8	32.2	30.3	25.3	25.2	21.7	20.9	
Inventories	25	15.4	16.1	6.6	7.1	15.0	16.1	20.0	21.4	18.4	19.1	
	50	27.5	28.6	17.2	17.4	28.0	29.4	30.8	31.2	27.7	30.0	
	75	42.3	42.0	32.4	34.0	45.2	46.3	42.8	41.4	38.2	39.1	
Equity	25	11.3	12.5	5.7	7.2	10.3	11.8	12.7	14.5	16.7	17.6	
	50	22.8	25.3	18.5	21.6	22.1	23.4	23.4	25.6	27.6	28.7	
	75	37.7	41.0	35.4	37.7	37.1	40.3	38.3	42.7	39.0	41.0	
Short-term liabilities	25	26.1	25.4	22.4	22.5	26.5	27.3	27.8	25.6	25.2	23.1	
	50	42.6	40.5	42.7	40.1	43.2	43.2	44.9	40.6	38.8	37.7	
	75	60.7	58.3	65.5	61.9	61.3	60.9	60.1	57.6	50.9	50.6	
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	
	50	11.6	9.5	13.8	12.5	16.1	14.5	11.8	9.6	2.6	0.8	
	75	29.2	27.4	36.5	32.4	32.7	31.0	27.3	26.2	15.5	11.5	
			Percentage of gross revenue									
Cost of materials	25	36.2	37.2	20.7	21.8	34.6	35.7	39.2	40.9	45.2	46.4	
	50	46.2	47.4	34.1	34.5	44.3	46.6	48.0	48.5	53.2	53.5	
	75	57.0	57.8	52.2	49.8	54.5	56.4	57.9	58.6	63.2	65.0	
Personnel expenses	25	24.8	24.0	27.8	28.2	27.1	25.1	24.4	23.4	19.4	18.7	
	50	33.3	31.5	40.9	39.2	34.3	32.2	32.1	30.6	27.4	27.0	
	75	41.3	39.8	54.3	50.8	42.1	40.3	38.6	37.0	35.1	33.0	
Depreciation	25	1.3	1.1	1.3	1.1	1.3	1.1	1.2	1.1	1.6	1.4	
	50	2.3	2.1	2.5	2.4	2.2	2.0	2.2	2.1	2.5	2.1	
	75	4.0	3.5	5.3	5.0	4.0	3.5	3.7	3.2	3.6	3.2	
Annual result	25	0.2	0.5	-0.4	0.2	0.3	0.5	0.4	0.6	-0.1	0.5	
	50	1.7	2.1	1.2	1.7	1.5	1.9	1.9	2.5	2.3	3.0	
	75	4.1	4.9	3.7	4.6	3.8	4.2	4.1	5.2	5.6	5.9	
			Percentage of sales									
Annual result before taxes on income	25	0.4	0.7	-0.4	0.4	0.4	0.8	0.5	1.0	0.1	0.6	
	50	2.5	3.1	1.6	2.5	2.3	2.7	2.7	3.3	3.3	3.9	
	75	6.3	7.0	4.7	6.7	6.2	6.4	6.3	7.3	7.6	8.4	
Annual result and depreciation	25	2.4	2.7	1.7	2.4	2.4	2.5	2.6	3.0	2.5	3.4	
	50	5.4	5.9	5.2	6.6	5.1	5.5	5.4	6.0	6.5	6.4	
	75	10.1	10.7	10.0	11.1	10.2	10.6	10.0	10.5	10.2	10.9	
Trade receivables	25	7.1	7.0	5.4	6.4	7.1	6.9	8.3	8.0	6.7	6.2	
	50	10.9	10.3	9.5	9.8	10.4	10.2	11.9	11.3	9.9	9.2	
	75	15.9	15.4	16.4	14.6	15.2	15.1	17.3	16.5	14.9	14.6	
			Percentage of the balance sheet total									
Annual result and interest paid	25	2.0	2.8	1.4	2.1	2.3	3.1	2.3	3.0	1.2	1.5	
	50	5.2	6.0	4.6	6.0	5.4	6.1	5.4	5.9	5.0	5.9	
	75	9.5	10.3	8.8	10.2	9.5	10.1	9.5	10.4	10.5	10.3	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.9	5.9	2.5	4.3	5.1	5.7	5.8	6.7	4.6	6.0	
	50	13.4	15.0	12.3	15.4	14.2	13.7	14.0	15.8	11.4	15.4	
	75	30.1	33.6	33.0	33.7	31.4	33.8	29.0	35.3	28.2	29.2	
			Percentage of fixed assets									
Long-term equity and liabilities	25	117.6	122.1	88.1	101.7	122.0	124.2	121.3	124.1	123.3	125.8	
	50	192.6	200.9	173.7	185.5	202.6	211.7	199.4	207.5	174.1	183.0	
	75	368.9	392.2	398.8	421.5	395.2	437.8	367.5	362.7	303.1	316.9	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	60.0	62.5	53.0	60.1	58.4	55.3	59.2	64.0	79.0	79.1	
	50	100.2	103.6	101.8	116.1	95.5	95.0	99.1	102.9	114.3	120.4	
	75	172.3	184.2	204.8	230.8	166.5	176.9	157.5	179.7	173.1	183.0	
			Percentage of cost of materials									
Trade payables	25	6.3	5.9	6.5	5.8	6.5	6.0	6.3	5.9	5.7	5.7	
	50	11.1	10.6	13.4	12.8	11.9	11.6	10.8	9.8	8.9	9.5	
	75	19.2	18.3	29.9	24.2	19.4	19.5	18.0	15.9	14.1	14.2	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
15 Manufacture of machinery and equipment (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	2.3	2.4	0.6	0.5	1.0	0.9	0.9	0.9	2.8	2.9
of which Goodwill	1.6	1.7	0.4	0.3	0.7	0.6	0.3	0.2	2.1	2.2
Tangible fixed assets	16.6	15.7	40.5	40.3	30.2	29.1	21.5	20.4	14.6	13.7
of which Land and buildings	8.9	8.5	22.0	22.1	18.2	18.1	12.1	11.5	7.5	7.3
Inventories	32.7	34.0	18.4	19.5	29.9	31.6	33.2	34.4	32.8	34.1
of which Finished goods and merchandise	5.5	5.6	8.4	8.0	8.4	8.2	7.4	8.1	4.8	4.8
Cash	9.4	7.9	9.9	9.4	7.0	6.9	8.0	7.6	9.9	8.1
Receivables	32.7	32.0	28.0	27.0	30.4	29.1	32.8	32.9	32.8	31.9
Short-term	31.2	30.5	26.5	26.0	29.6	28.3	31.5	31.8	31.3	30.2
of which										
Trade receivables	16.7	16.2	15.7	14.3	20.3	19.9	20.8	20.9	15.4	14.7
Receivables from affiliated companies	12.3	11.9	6.3	5.9	6.4	6.0	8.2	8.2	13.8	13.2
Long-term	1.4	1.5	1.5	1.0	0.7	0.8	1.3	1.1	1.5	1.7
of which Loans to affiliated companies	0.8	1.0	0.4	0.4	0.1	0.2	0.8	0.6	0.8	1.1
Securities	2.1	2.6	1.2	2.0	0.4	0.4	0.6	0.9	2.6	3.2
Other long-term equity investments	3.8	5.0	0.5	0.5	0.7	1.4	2.6	2.7	4.3	5.9
Capital										
Equity	20.5	21.6	9.2	13.7	12.6	14.1	19.0	19.9	21.3	22.3
Liabilities	58.3	57.3	82.2	77.2	76.3	74.6	66.1	65.1	55.3	54.3
Short-term	45.5	44.8	46.7	40.3	52.6	49.2	48.5	48.2	44.4	43.7
of which										
Liabilities to banks	4.8	4.4	18.4	13.8	15.4	13.7	10.0	9.4	2.8	2.6
Trade payables	7.5	7.5	10.1	10.3	11.2	11.9	9.6	10.3	6.7	6.5
Liabilities to affiliated companies	12.0	10.7	4.1	3.1	10.4	8.4	13.3	12.7	11.7	10.3
Long-term	12.8	12.4	35.5	36.9	23.6	25.5	17.5	16.9	10.9	10.5
of which										
Liabilities to banks	4.6	4.2	26.5	27.0	15.5	15.0	9.0	7.9	2.8	2.6
Liabilities to affiliated companies	7.0	7.2	6.5	6.6	5.8	8.9	7.5	7.6	6.9	7.0
Provisions	21.0	21.0	8.5	9.0	11.0	11.2	14.8	14.9	23.2	23.2
of which Provisions for pensions	8.7	8.7	0.9	0.9	3.7	3.6	5.0	4.9	10.0	10.0
Income statement										
Income	Percentage of gross revenue									
Sales	99.6	98.2	100.1	99.0	99.3	98.9	100.3	98.6	99.3	98.0
Change in finished goods	0.4	1.8	-0.1	1.0	0.7	1.1	-0.3	1.4	0.7	2.0
Interest and similar income	0.4	0.4	0.2	0.1	0.2	0.2	0.3	0.2	0.5	0.5
Other income 2	4.0	3.3	4.2	4.7	2.9	2.3	3.2	2.6	4.4	3.6
of which Income from long-term equity investments	0.2	0.2	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.2
Total income 2	104.5	103.7	104.4	104.8	103.1	102.5	103.5	102.8	104.9	104.0
Expenses										
Cost of materials	50.8	51.5	38.5	37.4	45.1	46.7	46.5	48.2	52.7	52.9
Personnel expenses	29.7	28.7	32.4	31.5	33.7	32.3	33.2	31.0	28.3	27.7
Depreciation	3.0	2.5	5.5	5.3	3.1	2.9	3.0	2.6	3.0	2.5
of which Depreciation of tangible fixed assets	2.6	2.3	5.3	5.2	2.8	2.6	2.7	2.3	2.5	2.3
Interest and similar expenses	1.2	1.1	2.4	2.3	1.8	1.6	1.3	1.1	1.2	1.1
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	14.7	14.6	17.5	18.3	15.0	14.2	15.0	14.8	14.5	14.5
Total expenses before taxes on income 3	99.5	98.5	96.5	94.8	98.8	97.7	99.0	97.7	99.7	98.8
Annual result before taxes on income	5.0	5.2	7.9	10.0	4.3	4.8	4.5	5.1	5.2	5.2
Taxes on income	0.9	1.0	1.2	1.3	0.9	0.9	0.8	0.9	0.9	1.0
Annual result	4.1	4.2	6.7	8.7	3.4	3.9	3.7	4.1	4.2	4.3
Other ratios	Percentage of sales									
Annual result before taxes on income	5.0	5.3	7.9	10.1	4.3	4.8	4.5	5.1	5.2	5.4
Annual result and depreciation	7.1	6.9	12.3	14.1	6.5	6.8	6.6	6.8	7.3	6.9
Trade receivables	11.8	11.6	10.1	9.3	12.4	11.7	12.8	12.5	11.4	11.2
	Percentage of the balance sheet total									
Sales	141.8	139.9	155.3	153.3	163.7	171.1	163.4	167.0	134.6	130.9
Annual result and interest paid	7.5	7.6	14.2	17.0	8.6	9.5	8.1	8.9	7.3	7.1
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	14.4	13.7	23.6	28.2	13.3	14.7	14.8	15.7	14.3	13.0
	Percentage of fixed assets									
Long-term equity and liabilities	173.6	172.4	110.4	124.3	123.9	135.1	158.9	167.5	181.7	176.1
	Percentage of short-term liabilities									
Cash resources and short-term receivables	93.7	91.0	80.0	89.9	70.3	72.2	82.5	83.3	98.4	94.3
Cash resources, short-term receivables and inventories	165.6	166.9	119.5	138.2	127.1	136.4	151.0	154.6	172.3	172.1
	Percentage of cost of materials									
Trade payables	10.3	10.2	16.9	17.8	15.0	14.7	12.7	12.7	9.4	9.2
Memo item										
Balance sheet total in € billion	17.4	18.3	0.1	0.1	0.5	0.5	3.8	3.9	13.0	13.8
Sales in € billion	24.6	25.7	0.1	0.1	0.8	0.9	6.1	6.5	17.5	18.1
Number of enterprises	651	651	103	103	163	163	268	268	117	117

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

15 Manufacture of machinery and equipment (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	7.8	7.5	13.8	12.6	8.0	7.0	7.3	6.8	6.4	6.0
	50	18.7	18.3	28.4	33.1	21.0	21.7	18.2	17.5	14.1	13.3
	75	36.0	34.7	64.0	59.7	43.5	42.2	30.5	29.4	23.4	20.9
Inventories	25	17.4	18.3	3.8	4.3	16.0	16.7	22.0	23.0	21.4	22.1
	50	28.1	29.3	13.2	15.0	26.4	28.9	31.6	32.6	29.4	29.8
	75	41.1	42.1	25.1	33.4	44.6	45.7	42.5	44.0	37.8	38.8
Equity	25	5.3	6.2	- 15.4	- 10.6	3.5	4.6	6.9	7.5	11.9	12.9
	50	14.3	15.3	10.5	10.8	11.3	13.0	14.9	15.8	21.2	21.0
	75	26.3	27.4	32.1	30.4	23.2	24.4	26.5	27.4	27.9	29.2
Short-term liabilities	25	31.3	29.9	20.8	19.7	37.2	35.0	31.9	32.8	30.2	27.9
	50	49.1	46.6	43.8	37.0	58.6	52.3	48.7	48.0	44.6	42.3
	75	66.3	64.0	76.7	64.0	70.0	68.8	64.4	65.7	56.0	54.1
Liabilities to banks	25	2.3	2.0	8.9	12.2	6.4	8.0	2.6	2.1	0.0	0.0
	50	17.8	16.9	44.2	35.7	23.6	20.7	17.6	15.9	3.9	3.8
	75	38.0	33.9	67.7	62.6	42.6	42.7	31.6	29.6	17.1	17.9
		Percentage of gross revenue									
Cost of materials	25	35.0	36.0	25.7	21.4	34.3	36.3	36.4	38.0	40.6	42.1
	50	44.0	45.9	38.4	37.3	43.0	44.4	46.2	48.2	48.7	49.1
	75	53.5	55.2	49.9	47.8	54.7	55.1	53.6	55.7	56.7	58.7
Personnel expenses	25	24.8	23.3	18.2	19.0	25.9	24.1	26.5	24.2	23.0	22.8
	50	33.3	31.3	31.1	29.4	34.9	32.5	33.8	32.0	30.8	29.7
	75	40.4	38.8	39.8	40.2	41.6	39.7	41.2	38.8	36.6	36.9
Depreciation	25	1.6	1.3	2.2	1.8	1.5	1.4	1.5	1.3	1.5	1.3
	50	2.5	2.2	4.0	3.7	2.4	2.1	2.4	2.1	2.4	2.1
	75	4.6	3.9	7.7	7.0	4.1	3.8	3.9	3.2	4.2	3.7
Annual result	25	0.8	1.1	2.3	3.8	0.6	0.7	0.6	1.0	1.0	1.4
	50	3.4	3.7	6.7	8.8	3.2	3.0	2.7	3.0	3.6	4.0
	75	7.2	8.0	14.8	15.4	6.0	6.9	6.3	6.6	6.2	7.3
		Percentage of sales									
Annual result before taxes on income	25	1.1	1.4	2.3	4.2	0.9	1.0	0.8	1.2	1.6	1.6
	50	4.0	4.5	7.4	9.8	3.9	3.9	3.2	3.6	4.7	4.7
	75	8.5	9.4	16.2	17.8	7.3	7.6	7.4	7.8	8.1	8.6
Annual result and depreciation	25	3.7	3.6	6.4	7.5	3.6	3.6	3.2	2.8	3.8	3.9
	50	7.1	7.3	12.7	14.6	6.7	6.7	6.3	6.3	6.9	6.9
	75	12.4	13.2	25.6	26.8	11.1	11.8	11.0	11.4	11.4	11.7
Trade receivables	25	7.3	7.1	5.9	4.1	7.6	6.1	8.2	8.3	7.6	7.8
	50	11.1	10.7	8.7	8.4	11.5	10.7	12.1	11.7	11.0	11.7
	75	16.0	14.9	12.8	12.3	16.8	15.5	16.3	15.5	16.8	15.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.2	4.3	7.3	10.0	4.5	4.0	3.2	3.8	3.7	3.7
	50	8.3	9.2	16.3	18.4	8.2	9.0	7.4	8.3	7.1	7.4
	75	15.3	16.2	33.0	34.4	14.6	15.3	13.2	13.6	11.9	13.2
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.5	7.5	7.9	13.1	7.8	8.2	7.0	6.6	7.8	6.7
	50	15.6	16.9	22.2	27.0	14.5	16.2	14.7	15.1	15.0	15.0
	75	29.7	33.0	50.0	62.3	26.1	31.4	28.3	28.1	26.2	29.3
		Percentage of fixed assets									
Long-term equity and liabilities	25	97.7	103.0	56.8	69.3	77.8	90.1	113.2	113.1	114.9	121.9
	50	154.7	161.8	122.6	125.9	132.0	142.4	171.9	175.8	166.6	175.1
	75	275.6	290.2	206.5	229.5	275.6	291.6	290.9	298.9	289.0	316.5
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	53.5	53.2	41.3	39.9	44.7	45.3	60.8	56.2	68.5	70.9
	50	81.8	83.4	87.9	84.7	66.6	71.3	81.4	81.4	98.5	97.0
	75	129.0	133.3	153.3	184.0	107.1	115.2	121.1	122.0	151.7	158.3
		Percentage of cost of materials									
Trade payables	25	6.1	6.4	5.8	6.5	6.2	6.3	6.2	6.6	6.0	5.9
	50	10.4	10.6	13.1	12.8	11.8	11.4	10.6	10.3	8.6	9.0
	75	18.6	18.5	23.7	27.1	21.7	22.7	18.4	17.6	12.9	13.3

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
16 Manufacture of office machinery, computers and electrical equipment

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
Cylindred sample 2003/2004 1										
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.8	1.6	1.2	1.2	1.3	1.3	1.7	1.5	1.9	1.6
of which Goodwill	1.2	1.0	0.6	0.4	0.6	0.6	0.8	0.5	1.2	1.0
Tangible fixed assets	7.1	6.8	25.9	24.0	23.0	22.1	19.8	19.3	6.5	6.2
of which Land and buildings	2.2	2.1	13.0	11.7	10.8	10.7	9.2	9.1	1.8	1.7
Inventories	11.4	12.1	26.1	25.9	27.7	28.3	27.4	27.8	10.7	11.4
of which Finished goods and merchandise	4.8	5.4	10.8	11.4	8.8	8.4	7.2	7.5	4.6	5.3
Cash	10.1	8.0	8.8	10.3	12.1	11.7	10.1	10.2	10.1	7.9
Receivables	28.2	28.0	35.5	35.6	32.4	33.0	34.8	33.8	27.9	27.7
Short-term	27.1	26.6	32.4	32.2	30.4	31.0	33.1	32.2	26.8	26.3
of which										
Trade receivables	6.1	6.0	20.8	20.1	18.5	19.4	18.2	17.3	5.5	5.5
Receivables from affiliated companies	18.9	18.6	6.3	7.2	7.8	7.5	11.9	11.9	19.2	19.0
Long-term	1.1	1.4	3.0	3.4	1.9	1.9	1.7	1.6	1.1	1.4
of which Loans to affiliated companies	0.9	0.7	0.0	1.6	0.2	0.2	0.9	0.7	0.9	0.7
Securities	11.1	14.2	1.5	1.8	2.0	2.2	1.1	1.2	11.5	14.8
Other long-term equity investments	29.8	29.0	0.4	0.4	0.9	0.8	4.7	5.9	30.9	30.1
Capital										
Equity	25.6	27.2	22.8	25.2	24.0	26.2	28.9	31.9	25.5	27.0
Liabilities										
Short-term	49.1	46.7	65.1	62.2	61.5	59.4	53.4	50.5	48.9	46.4
of which										
Liabilities to banks	1.2	0.9	11.4	10.7	10.3	9.9	10.0	8.5	0.8	0.6
Trade payables	4.6	5.3	13.2	14.2	11.0	11.5	9.5	9.1	4.4	5.1
Liabilities to affiliated companies	26.6	22.8	4.9	5.5	11.9	11.5	11.0	11.5	27.3	23.3
Long-term	5.3	5.8	20.1	17.7	15.6	14.1	12.0	11.2	5.0	5.6
of which										
Liabilities to banks	1.0	0.9	13.1	11.0	10.6	9.6	7.1	6.3	0.7	0.7
Liabilities to affiliated companies	3.9	4.2	5.9	5.1	3.8	3.6	4.2	3.7	3.9	4.2
Provisions	24.8	25.6	11.9	12.3	14.3	14.3	17.4	17.4	25.1	26.0
of which Provisions for pensions	14.1	14.4	4.2	4.5	4.9	5.0	5.8	5.9	14.5	14.8
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.4	98.9	100.3	99.7	99.5	99.5	99.5	99.8	99.4
Change in finished goods	0.3	0.6	1.1	-0.3	0.3	0.5	0.5	0.5	0.2	0.6
Interest and similar income	2.4	1.6	0.3	0.3	0.3	0.3	0.4	0.3	2.6	1.7
Other income 2	5.4	6.4	3.5	4.3	3.3	3.2	4.1	3.6	5.5	6.7
of which Income from long-term equity investments	1.7	1.0	0.0	0.0	0.1	0.2	0.3	0.3	1.9	1.1
Total income 2	107.9	108.0	103.8	104.6	103.5	103.5	104.5	103.9	108.2	108.4
Expenses										
Cost of materials	67.5	64.0	43.4	42.6	50.1	50.9	52.7	52.9	69.0	65.0
Personnel expenses	22.2	20.8	36.7	36.7	30.6	29.3	28.1	27.0	21.6	20.2
Depreciation	3.7	3.0	3.2	3.2	3.1	2.7	3.2	2.9	3.8	3.0
of which Depreciation of tangible fixed assets	3.4	2.9	3.1	3.0	2.9	2.6	3.0	2.6	3.5	2.9
Interest and similar expenses	2.1	2.3	1.4	1.3	1.2	1.1	1.1	1.0	2.2	2.4
Operating taxes	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.0	0.1	0.1
Other expenses 3	10.4	13.7	16.2	16.9	14.8	14.2	15.2	14.4	9.9	13.6
Total expenses before taxes on income 3	106.0	103.8	100.9	100.8	99.9	98.4	100.4	98.3	106.5	104.3
Annual result before taxes on income	1.9	4.2	2.9	3.9	3.7	5.1	4.1	5.6	1.7	4.1
Taxes on income	0.6	0.9	0.9	1.0	1.3	1.6	1.4	1.7	0.5	0.8
Annual result	1.3	3.3	1.9	2.8	2.4	3.5	2.7	3.9	1.2	3.2
Other ratios	Percentage of sales									
Annual result before taxes on income	1.9	4.2	2.9	3.9	3.7	5.1	4.1	5.7	1.7	4.1
Annual result and depreciation	5.0	6.3	5.2	6.0	5.4	6.3	5.9	6.9	4.9	6.3
Trade receivables	7.5	6.9	10.7	10.4	10.6	11.0	10.9	10.0	7.2	6.6
Percentage of the balance sheet total										
Sales	80.4	86.0	194.0	193.9	173.5	176.6	167.2	172.8	76.6	82.2
Annual result and interest paid	2.7	4.9	6.4	7.9	6.3	8.2	6.5	8.6	2.6	4.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	6.3	8.4	14.8	18.0	14.8	17.9	16.3	20.5	5.9	8.0
Percentage of fixed assets										
Long-term equity and liabilities	93.0	96.9	155.2	162.0	164.0	172.6	166.3	169.8	91.2	95.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	89.7	93.7	93.4	97.1	96.2	98.5	106.1	108.9	89.1	93.2
Cash resources, short-term receivables and inventories	115.6	123.4	151.4	155.2	156.5	161.1	172.4	179.7	113.4	121.1
Percentage of cost of materials										
Trade payables	8.4	9.5	15.6	17.2	12.6	12.7	10.8	9.9	8.3	9.4
Memo item										
Balance sheet total in € billion	128.5	130.2	0.1	0.1	0.9	0.9	4.3	4.4	123.2	124.7
Sales in € billion	103.3	112.0	0.2	0.2	1.6	1.7	7.2	7.6	94.4	102.6
Number of enterprises	983	983	170	170	305	305	317	317	191	191

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

16 Manufacture of office machinery, computers and electrical equipment (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	5.2	5.5	3.0	3.4	4.4	4.3	6.6	7.3	7.2	7.0
	50	14.6	13.7	10.2	8.7	13.7	12.7	16.7	15.6	15.9	15.1
	75	29.7	28.6	31.3	27.2	28.5	28.0	30.8	29.4	28.6	29.7
Inventories	25	13.9	13.9	5.8	5.0	15.1	15.2	19.0	18.6	12.4	11.6
	50	25.0	25.7	19.4	18.9	26.3	26.9	27.8	28.7	20.1	20.9
	75	38.5	39.0	35.3	42.0	41.7	42.8	39.3	40.6	29.9	29.3
Equity	25	9.6	11.8	3.1	6.8	8.8	9.9	12.3	13.1	13.7	14.8
	50	22.7	25.3	21.5	23.6	22.7	23.3	22.1	26.0	25.3	28.6
	75	39.1	42.3	41.9	44.6	39.5	41.7	37.7	41.1	38.3	44.8
Short-term liabilities	25	23.4	23.5	25.3	22.0	25.4	26.3	21.6	24.0	21.2	20.3
	50	40.6	38.5	44.7	41.3	42.2	43.8	41.4	40.0	33.6	30.5
	75	60.1	59.2	67.9	66.3	61.7	63.5	63.0	58.8	52.1	45.7
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0
	50	9.7	8.0	7.9	7.6	13.2	11.6	14.4	10.0	1.2	0.0
	75	28.4	26.9	35.9	35.9	32.1	32.4	29.8	26.8	17.4	14.4
		Percentage of gross revenue									
Cost of materials	25	37.5	37.9	29.2	27.8	37.1	36.7	41.4	41.6	43.5	43.3
	50	49.8	50.2	38.6	39.0	49.4	49.7	53.0	52.6	55.1	56.2
	75	63.5	63.3	55.5	54.2	61.6	62.1	63.4	63.3	68.1	68.5
Personnel expenses	25	20.3	19.5	24.5	25.7	21.8	21.2	19.7	18.5	16.9	15.9
	50	30.0	28.9	37.3	37.8	31.9	29.8	27.9	27.4	27.5	26.2
	75	39.3	38.7	46.8	45.6	39.0	38.4	36.8	35.8	35.4	34.7
Depreciation	25	1.3	1.1	1.0	1.0	1.1	1.0	1.4	1.3	1.9	1.7
	50	2.4	2.2	2.3	1.9	2.1	2.0	2.4	2.2	3.4	3.1
	75	4.3	3.9	4.2	4.1	3.8	3.4	4.1	3.7	5.3	5.0
Annual result	25	0.1	0.5	-0.3	0.2	0.2	0.4	0.3	0.7	0.0	0.4
	50	1.9	2.5	1.7	1.9	1.7	2.3	2.2	2.9	1.8	2.9
	75	5.2	5.8	5.0	5.9	4.5	5.1	5.7	6.1	5.4	6.3
		Percentage of sales									
Annual result before taxes on income	25	0.2	0.7	-0.3	0.5	0.4	0.6	0.7	1.2	0.1	0.6
	50	2.6	3.4	2.4	2.7	2.6	3.3	2.9	3.7	2.4	3.7
	75	7.1	7.9	7.1	7.2	6.6	7.3	7.4	8.6	7.0	7.9
Annual result and depreciation	25	2.5	2.9	1.3	2.3	2.3	2.5	2.9	3.4	3.0	3.3
	50	5.6	6.4	5.4	5.8	5.0	5.7	5.6	6.8	6.4	7.1
	75	10.8	11.3	10.7	11.2	10.1	10.0	11.3	11.3	11.2	12.0
Trade receivables	25	6.3	5.9	5.4	5.5	6.3	6.4	6.8	6.6	5.0	4.5
	50	9.5	9.5	9.7	9.5	9.6	10.1	9.9	9.4	8.9	9.1
	75	13.6	13.4	14.7	14.4	13.1	14.4	14.0	12.6	12.1	11.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.1	3.2	0.4	2.2	2.6	3.2	2.8	3.8	1.1	2.2
	50	6.6	7.3	6.8	6.8	6.6	6.9	7.3	7.9	5.5	7.3
	75	12.2	13.2	13.8	16.2	11.5	12.5	12.3	13.7	10.2	11.2
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.8	7.3	3.6	6.1	5.3	6.9	5.8	8.6	7.1	8.9
	50	15.1	19.0	14.0	18.2	16.0	17.4	15.3	20.0	15.3	20.1
	75	33.3	39.8	36.9	42.0	36.2	40.6	32.2	40.5	28.0	34.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	105.2	114.2	100.0	107.8	112.6	125.7	104.9	116.5	98.8	99.3
	50	177.9	185.9	211.3	243.1	219.2	229.0	173.0	181.3	151.9	150.6
	75	353.6	354.7	590.7	553.6	453.0	479.6	307.2	301.2	238.9	235.5
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	63.1	62.5	58.7	56.7	57.4	59.2	60.0	61.2	76.5	80.0
	50	105.0	108.1	104.7	104.1	104.1	101.2	100.6	99.8	125.2	135.6
	75	192.8	201.2	194.4	233.3	182.9	181.5	189.3	181.2	201.9	221.4
		Percentage of cost of materials									
Trade payables	25	4.8	5.2	5.6	6.7	4.6	5.9	4.8	5.1	4.4	4.2
	50	9.2	9.3	12.0	12.8	9.6	10.4	9.0	8.1	7.6	8.1
	75	16.0	16.7	25.0	25.0	16.8	18.4	14.6	13.4	12.1	12.2

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

16 Manufacture of office machinery, computers and electrical equipment (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.8	1.5	1.3	1.3	1.3	1.2	1.9	1.7	1.8	1.5
of which Goodwill	1.1	0.9	0.6	0.4	0.5	0.5	0.9	0.7	1.1	0.9
Tangible fixed assets	6.6	6.3	21.2	19.1	21.2	20.3	19.0	18.6	6.1	5.8
of which Land and buildings	1.9	1.9	10.1	8.9	9.0	9.1	8.8	8.8	1.7	1.6
Inventories	10.7	11.4	28.2	27.8	28.0	28.6	26.4	26.8	10.2	10.8
of which Finished goods and merchandise	4.6	5.2	10.8	11.0	9.2	8.5	6.4	6.8	4.5	5.1
Cash	10.4	8.0	9.3	10.6	12.3	12.0	10.7	10.5	10.3	7.9
Receivables	27.6	27.5	37.4	37.9	33.7	34.4	35.0	33.9	27.4	27.3
Short-term	26.6	26.1	33.8	33.8	31.6	32.3	33.5	32.3	26.3	25.9
of which										
Trade receivables	5.5	5.4	21.6	20.9	19.0	19.9	17.2	16.7	5.1	5.0
Receivables from affiliated companies	19.2	19.0	6.3	7.3	8.3	7.9	13.2	12.6	19.4	19.3
Long-term	1.0	1.4	3.6	4.1	2.1	2.0	1.5	1.6	1.0	1.4
of which Loans to affiliated companies	0.8	0.7	0.0	2.0	0.2	0.2	0.8	0.6	0.9	0.7
Securities	11.5	14.7	1.7	2.0	2.0	2.1	1.1	1.1	11.8	15.2
Other long-term equity investments	31.0	30.3	0.3	0.2	0.9	0.8	5.5	7.0	31.9	31.1
Capital										
Equity	25.7	27.2	24.7	27.4	27.2	29.3	30.7	33.9	25.5	27.0
Liabilities										
Short-term	49.1	46.6	61.8	58.8	57.5	55.6	50.8	47.9	49.0	46.5
of which										
Liabilities to banks	1.0	0.7	9.4	8.9	9.2	9.7	9.0	8.0	0.7	0.4
Trade payables	4.5	5.1	13.4	14.1	11.6	11.8	9.5	9.3	4.3	5.0
Liabilities to affiliated companies	27.4	23.4	5.9	5.7	9.6	8.7	10.8	11.0	27.9	23.8
Long-term	4.8	5.4	17.6	14.9	13.6	12.6	10.4	9.3	4.6	5.3
of which										
Liabilities to banks	0.8	0.8	10.2	7.9	9.3	8.3	7.3	6.6	0.6	0.6
Liabilities to affiliated companies	3.8	4.1	6.2	5.4	3.3	3.5	2.5	1.5	3.8	4.1
Provisions	24.8	25.7	13.2	13.5	15.2	14.9	18.1	17.9	25.0	25.9
of which Provisions for pensions	14.2	14.5	5.0	5.4	5.0	5.1	6.0	6.1	14.4	14.8
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.5	98.8	100.3	99.6	99.6	99.3	99.6	99.8	99.5
Change in finished goods	0.3	0.5	1.2	-0.3	0.4	0.4	0.7	0.4	0.2	0.5
Interest and similar income	2.6	1.7	0.3	0.3	0.3	0.3	0.4	0.3	2.8	1.8
Other income 2	5.5	6.6	3.3	4.1	3.1	3.2	4.5	4.1	5.6	6.8
of which Income from long-term equity investments	1.9	1.1	0.0	0.0	0.0	0.2	0.4	0.4	2.0	1.1
Total income 2	108.1	108.3	103.6	104.4	103.4	103.5	105.0	104.4	108.4	108.7
Expenses										
Cost of materials	68.9	65.0	44.1	43.4	50.3	51.1	53.7	54.0	70.2	65.9
Personnel expenses	21.7	20.4	37.4	37.6	30.8	29.6	27.8	26.7	21.2	19.8
Depreciation	3.7	3.0	2.8	2.6	3.0	2.7	3.3	3.0	3.7	3.0
of which Depreciation of tangible fixed assets	3.4	2.9	2.7	2.4	2.7	2.5	3.0	2.6	3.4	2.9
Interest and similar expenses	2.2	2.5	1.2	1.1	1.1	1.0	1.1	1.0	2.3	2.6
Operating taxes	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.0	0.1	0.1
Other expenses 3	9.9	13.5	16.0	16.9	14.7	14.1	15.1	14.3	9.5	13.5
Total expenses before taxes on income 3	106.5	104.4	101.6	101.6	99.9	98.5	101.1	98.9	107.0	104.8
Annual result before taxes on income	1.6	4.0	2.0	2.8	3.5	5.0	3.9	5.5	1.5	3.9
Taxes on income	0.6	0.9	0.9	1.0	1.4	1.7	1.6	1.9	0.5	0.8
Annual result	1.1	3.1	1.1	1.8	2.1	3.3	2.3	3.6	1.0	3.1
Other ratios	Percentage of sales									
Annual result before taxes on income	1.6	4.0	2.1	2.8	3.5	5.0	3.9	5.5	1.5	3.9
Annual result and depreciation	4.8	6.1	4.0	4.4	5.1	6.0	5.7	6.6	4.7	6.1
Trade receivables	7.2	6.5	10.7	10.3	10.8	11.1	10.7	10.0	6.9	6.3
Percentage of the balance sheet total										
Sales	77.1	82.8	201.6	203.1	176.4	178.9	160.6	167.8	74.1	79.7
Annual result and interest paid	2.5	4.6	4.7	5.8	5.7	7.7	5.5	7.6	2.4	4.5
Percentage of liabilities and provisions less cash										
Annual result and depreciation	5.8	7.8	12.1	14.5	14.8	18.4	15.5	19.8	5.5	7.5
Percentage of fixed assets										
Long-term equity and liabilities	90.7	94.5	180.4	189.1	180.0	192.5	166.6	168.4	89.2	93.0
Percentage of short-term liabilities										
Cash resources and short-term receivables	88.3	92.4	99.8	103.4	103.8	107.3	111.2	112.5	87.7	91.8
Cash resources, short-term receivables and inventories	112.5	120.1	163.4	166.6	167.7	173.8	176.7	182.0	110.5	118.1
Percentage of cost of materials										
Trade payables	8.4	9.5	14.8	16.1	13.0	12.9	11.0	10.3	8.2	9.4
Memo item										
Balance sheet total in € billion	122.3	123.6	0.1	0.1	0.8	0.8	3.3	3.4	118.2	119.4
Sales in € billion	94.3	102.3	0.1	0.1	1.3	1.4	5.3	5.6	87.6	95.1
Number of enterprises	790	790	141	141	262	262	237	237	150	150

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

16 Manufacture of office machinery, computers and electrical equipment (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2	2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	4.9	4.8	2.7	2.7	4.2	3.8	6.6	7.3	6.4	6.9
	50	13.1	12.7	8.0	7.1	11.7	11.4	16.5	14.8	15.6	14.3
	75	27.3	26.8	21.7	19.8	27.2	24.9	30.8	28.1	26.7	29.7
Inventories	25	13.3	13.4	6.5	4.9	15.1	15.2	18.1	17.7	11.0	10.6
	50	24.6	25.3	21.6	20.1	26.8	27.2	26.7	27.8	19.3	18.6
	75	38.7	39.2	40.7	45.3	42.2	43.9	38.9	38.6	28.7	28.8
Equity	25	11.9	13.6	6.3	9.1	10.0	12.3	13.6	14.8	14.3	16.4
	50	25.1	27.5	23.0	24.2	25.1	26.9	25.1	29.2	27.1	30.6
	75	42.5	45.4	43.2	44.6	43.2	44.4	41.2	46.7	40.1	45.5
Short-term liabilities	25	22.0	22.3	24.4	21.1	23.6	25.5	20.6	22.4	20.0	19.4
	50	38.5	36.8	42.2	40.8	39.0	41.2	40.0	37.9	33.0	29.5
	75	59.1	58.5	64.7	66.2	59.0	61.0	62.6	59.3	49.2	44.2
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	8.3	6.7	4.8	4.9	11.6	10.3	13.4	9.6	0.0	0.0
	75	26.4	24.8	27.0	28.2	28.8	28.7	28.7	26.2	11.7	11.7
		Percentage of gross revenue									
Cost of materials	25	37.8	37.9	29.5	27.9	37.7	36.7	42.5	43.3	43.7	43.6
	50	51.0	51.4	39.5	39.9	50.1	50.1	54.2	53.7	57.7	58.3
	75	64.3	64.5	55.5	55.3	61.6	62.7	65.0	65.9	71.0	71.0
Personnel expenses	25	19.9	18.9	24.7	26.4	21.8	21.2	18.4	17.5	13.8	13.5
	50	29.6	28.6	37.5	38.7	31.9	30.1	26.4	26.9	25.5	23.9
	75	39.6	39.0	48.5	46.1	39.7	39.4	35.5	35.3	35.0	33.5
Depreciation	25	1.3	1.1	1.0	1.0	1.1	0.9	1.4	1.3	1.9	1.6
	50	2.3	2.1	2.1	1.8	2.0	1.8	2.3	2.3	3.2	3.1
	75	4.2	3.8	4.0	3.1	3.6	3.3	4.1	3.8	5.3	5.3
Annual result	25	0.1	0.4	-1.0	0.2	0.2	0.3	0.3	0.6	-0.4	0.4
	50	1.7	2.1	1.2	1.5	1.7	2.0	2.3	2.4	1.8	2.6
	75	4.7	5.4	3.6	4.0	4.0	4.9	5.2	5.9	5.4	5.8
		Percentage of sales									
Annual result before taxes on income	25	0.1	0.6	-1.2	0.3	0.4	0.5	0.5	1.0	0.0	0.6
	50	2.5	3.0	1.7	2.2	2.5	2.9	2.9	3.4	2.3	3.1
	75	6.5	7.4	5.2	5.2	6.5	7.0	7.2	8.6	7.0	7.8
Annual result and depreciation	25	2.3	2.6	1.0	2.1	2.1	2.3	3.1	3.3	2.6	3.1
	50	5.2	5.9	4.2	5.0	4.7	5.0	5.6	6.8	6.1	7.0
	75	10.5	10.8	8.9	8.7	9.9	9.8	11.1	11.3	11.5	12.0
Trade receivables	25	6.2	5.7	5.3	5.5	6.2	6.4	6.6	6.4	3.6	3.3
	50	9.3	9.4	9.7	9.4	9.4	10.2	9.5	9.2	8.0	8.5
	75	13.6	13.7	14.6	14.4	13.5	14.6	13.6	12.6	12.1	11.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.9	2.7	-0.3	2.1	2.5	3.0	2.5	3.4	1.0	2.1
	50	6.0	6.5	5.3	5.7	6.2	6.0	7.1	7.4	5.2	6.8
	75	11.1	11.8	11.2	11.6	10.4	11.8	11.7	13.4	9.6	10.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.2	6.8	2.7	6.2	4.7	5.9	5.7	7.8	6.8	7.9
	50	14.6	18.6	13.1	17.2	15.8	16.7	14.9	20.4	15.0	19.9
	75	33.3	40.5	33.3	36.1	35.5	41.7	32.2	45.7	29.7	34.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	118.2	123.3	120.3	123.3	127.5	137.5	118.7	125.9	102.1	99.3
	50	191.3	199.2	239.2	272.7	247.3	247.6	177.2	182.0	161.6	152.6
	75	398.0	382.4	654.6	709.1	527.3	500.0	309.8	312.6	248.0	247.3
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	67.9	66.2	69.2	65.1	59.7	62.6	64.0	63.2	79.9	85.7
	50	111.1	115.8	110.2	124.3	109.8	109.7	105.4	105.4	139.6	137.8
	75	205.2	215.1	205.5	242.9	205.2	209.8	204.0	198.6	221.8	229.4
		Percentage of cost of materials									
Trade payables	25	4.6	5.2	5.4	6.5	4.9	6.0	4.6	5.1	3.8	4.2
	50	9.3	9.5	12.2	12.5	9.8	10.5	9.3	8.5	7.6	7.9
	75	16.1	17.1	24.3	23.6	17.9	18.2	14.6	14.1	11.6	12.1

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

16 Manufacture of office machinery, computers and electrical equipment (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	3.6	2.7	1.0	0.9	1.6	1.7	0.8	0.8	4.3	3.1
of which Goodwill	2.8	1.9	0.7	0.6	1.2	1.1	0.3	0.1	3.4	2.3
Tangible fixed assets	17.1	16.6	46.5	44.5	31.9	31.5	22.4	21.8	15.4	15.0
of which Land and buildings	6.7	6.2	25.8	23.5	19.3	18.8	10.6	10.3	5.4	5.0
Inventories	24.1	25.8	17.1	17.7	26.2	26.9	30.8	31.2	22.8	24.8
of which Finished goods and merchandise	8.2	8.8	11.1	12.9	6.9	7.7	9.8	9.9	7.9	8.6
Cash	5.7	7.4	6.4	9.0	11.0	10.1	8.5	8.9	5.0	7.0
Receivables	38.9	36.7	27.0	25.9	25.9	25.9	34.1	33.5	40.3	37.7
Short-term	37.0	34.8	26.4	25.3	24.7	24.4	31.6	31.7	38.5	35.8
of which										
Trade receivables	16.4	16.2	17.4	16.9	16.0	16.4	21.5	19.3	15.4	15.6
Receivables from affiliated companies	12.6	11.7	6.4	6.7	5.3	5.4	7.7	9.7	13.8	12.3
Long-term	1.9	1.9	0.6	0.6	1.2	1.5	2.5	1.8	1.8	1.9
of which Loans to affiliated companies	1.3	1.5	0.0	0.0	0.3	0.4	1.5	0.9	1.3	1.7
Securities	4.1	4.8	0.7	0.7	2.1	2.7	1.1	1.4	4.8	5.6
Other long-term equity investments	6.2	5.7	1.0	0.9	0.7	0.7	2.0	2.0	7.2	6.6
Capital										
Equity	24.8	25.8	14.4	16.0	8.7	10.4	23.1	25.1	25.7	26.5
Liabilities										
Short-term	50.0	48.8	79.3	76.6	81.2	78.4	61.9	58.9	46.5	46.0
of which	35.2	35.5	48.3	47.2	55.9	56.7	44.9	41.7	32.6	33.7
Liabilities to banks	5.7	4.9	20.1	18.0	15.6	11.4	13.3	10.4	3.8	3.6
Trade payables	7.4	7.3	12.8	14.5	8.0	9.9	9.5	8.5	6.9	7.0
Liabilities to affiliated companies	12.2	11.7	0.4	4.5	23.0	25.7	11.9	13.0	11.9	11.1
Long-term	14.7	13.3	31.0	29.5	25.3	21.8	17.0	17.2	13.9	12.3
of which										
Liabilities to banks	3.8	3.5	25.9	24.0	17.0	16.2	6.3	5.6	2.8	2.6
Liabilities to affiliated companies	6.8	7.1	4.2	3.9	6.4	4.2	9.6	10.6	6.2	6.5
Provisions	25.2	25.3	6.3	7.4	10.0	11.1	14.9	16.0	27.8	27.6
of which Provisions for pensions	13.0	12.9	0.7	0.7	4.4	4.5	5.5	5.4	14.8	14.6
Income statement	Percentage of gross revenue									
Income										
Sales	99.6	98.4	99.4	100.3	99.7	99.4	100.1	99.3	99.5	98.1
Change in finished goods	0.4	1.6	0.6	-0.3	0.3	0.6	-0.1	0.7	0.5	1.9
Interest and similar income	0.5	0.5	0.1	0.1	0.2	0.3	0.2	0.2	0.6	0.6
Other income 2	4.3	4.0	4.7	5.7	3.9	3.3	2.9	2.3	4.7	4.5
of which Income from long-term equity investments	0.2	0.4	0.0	0.0	0.5	0.4	0.1	0.1	0.2	0.4
Total income 2	104.8	104.5	104.8	105.9	104.2	103.6	103.1	102.5	105.3	105.1
Expenses										
Cost of materials	52.3	53.4	39.6	38.6	49.0	50.1	49.8	49.6	53.1	54.6
Personnel expenses	27.6	25.6	32.4	32.2	29.6	27.7	29.0	28.1	27.1	24.8
Depreciation	3.8	3.2	5.6	6.0	3.6	3.1	3.0	2.7	4.0	3.4
of which Depreciation of tangible fixed assets	3.5	2.9	5.6	5.9	3.5	3.0	2.8	2.6	3.7	3.0
Interest and similar expenses	1.2	1.0	2.2	2.2	1.9	1.8	1.3	1.1	1.1	0.9
Operating taxes	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1
Other expenses 3	15.5	14.8	17.4	16.8	15.3	15.0	15.3	14.8	15.5	14.8
Total expenses before taxes on income 3	100.3	98.1	97.4	96.0	99.5	97.8	98.4	96.4	100.9	98.5
Annual result before taxes on income	4.5	6.5	7.4	9.9	4.7	5.8	4.7	6.1	4.4	6.6
Taxes on income	0.8	1.2	0.9	1.3	0.9	1.2	0.9	1.1	0.8	1.3
Annual result	3.7	5.3	6.5	8.5	3.8	4.5	3.8	5.0	3.6	5.3
Other ratios	Percentage of sales									
Annual result before taxes on income	4.5	6.6	7.4	9.8	4.7	5.8	4.7	6.2	4.5	6.7
Annual result and depreciation	7.5	8.6	12.1	14.5	7.3	7.7	6.7	7.8	7.7	8.9
Trade receivables	11.3	11.0	10.8	10.9	10.0	10.0	11.4	10.2	11.3	11.2
Percentage of the balance sheet total										
Sales	145.3	147.7	161.2	155.5	159.7	164.9	188.8	189.4	136.1	139.2
Annual result and interest paid	7.0	9.4	14.1	16.7	9.1	10.5	9.5	11.7	6.5	8.8
Percentage of liabilities and provisions less cash										
Annual result and depreciation	15.6	19.1	24.7	30.0	14.6	16.0	18.6	22.4	15.0	18.5
Percentage of fixed assets										
Long-term equity and liabilities	164.2	170.5	95.6	100.1	108.2	103.4	165.2	174.6	166.2	172.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	123.5	121.7	67.9	72.8	66.8	64.8	91.3	98.0	135.6	130.4
Cash resources, short-term receivables and inventories	192.0	194.4	103.2	110.4	113.6	112.3	159.8	172.9	205.4	203.9
Percentage of cost of materials										
Trade payables	9.7	9.1	19.9	24.3	10.2	11.9	10.1	8.9	9.5	9.1
Memo item										
Balance sheet total in € billion	6.2	6.5	0.0	0.0	0.2	0.2	1.0	1.0	5.0	5.3
Sales in € billion	8.9	9.7	0.0	0.0	0.2	0.3	1.9	1.9	6.8	7.4
Number of enterprises	193	193	29	29	43	43	80	80	41	41

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

16 Manufacture of office machinery, computers and electrical equipment (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	9.0	8.4	8.4	10.7	13.0	8.2	8.2	7.5	8.8	9.6
	50	20.3	18.8	34.6	20.1	24.1	22.2	16.7	16.8	16.5	17.1
	75	35.5	33.3	53.9	44.2	40.3	41.7	31.2	32.8	29.9	29.6
Inventories	25	16.3	17.1	5.7	8.6	13.4	13.4	23.2	22.0	17.9	18.1
	50	26.5	26.5	12.2	14.4	22.1	23.0	31.6	31.6	24.0	23.9
	75	36.2	38.2	30.1	32.4	35.4	38.9	40.9	44.3	30.1	31.1
Equity	25	4.9	5.0	-3.8	-1.5	1.7	3.3	7.8	8.1	12.9	13.9
	50	16.2	17.3	12.2	15.3	8.0	8.6	17.9	19.2	20.4	23.1
	75	26.7	29.5	29.8	39.2	20.1	21.4	27.2	28.5	33.8	38.0
Short-term liabilities	25	32.6	29.4	32.6	32.2	42.1	31.1	33.4	28.4	25.8	25.6
	50	48.6	47.6	51.4	49.4	52.6	58.7	50.0	46.8	39.0	36.2
	75	63.5	61.3	80.2	78.7	73.9	74.1	64.5	58.2	53.7	50.9
Liabilities to banks	25	2.1	0.8	8.5	7.5	0.4	1.1	2.2	1.2	0.0	0.0
	50	18.6	16.0	41.7	37.5	28.8	19.3	18.3	13.5	12.4	7.5
	75	39.3	37.3	61.5	70.0	51.1	45.2	32.7	30.8	21.2	22.2
		Percentage of gross revenue									
Cost of materials	25	37.3	38.2	24.6	25.8	35.8	34.9	39.8	39.2	41.8	42.1
	50	46.7	47.6	34.4	34.9	46.3	49.1	48.0	48.4	49.6	49.0
	75	58.2	58.6	47.2	46.6	61.6	60.4	56.4	57.9	60.6	62.3
Personnel expenses	25	22.0	22.6	21.3	23.0	21.5	20.1	22.1	22.8	23.5	22.7
	50	31.6	29.4	33.6	33.9	30.9	29.5	30.3	29.0	31.8	29.5
	75	37.6	36.9	41.9	42.0	37.5	36.9	37.6	37.2	35.9	34.7
Depreciation	25	1.6	1.5	1.3	1.6	1.5	1.5	1.5	1.4	2.3	1.8
	50	2.8	2.4	3.2	3.1	2.9	2.6	2.4	2.1	3.7	3.2
	75	4.5	4.1	5.5	6.3	4.3	4.1	3.8	3.3	4.6	4.3
Annual result	25	0.4	1.6	2.6	3.6	0.1	1.6	0.3	1.6	0.1	0.5
	50	2.9	3.9	7.1	9.3	2.1	3.6	2.0	3.4	2.6	4.7
	75	7.7	8.6	10.7	16.0	7.3	9.1	7.5	6.9	5.5	7.6
		Percentage of sales									
Annual result before taxes on income	25	0.7	1.8	2.6	3.6	0.7	1.8	0.7	1.8	0.7	0.7
	50	3.4	4.9	8.8	10.4	3.3	4.3	2.9	4.3	3.5	4.9
	75	9.1	9.8	12.9	18.1	8.9	10.2	8.6	8.2	7.4	8.8
Annual result and depreciation	25	3.7	4.5	7.0	6.3	4.0	4.6	2.6	4.0	4.2	4.5
	50	7.0	8.0	11.6	15.5	6.1	7.8	5.8	7.2	7.2	7.7
	75	12.7	14.1	16.3	21.0	14.1	11.7	11.7	10.9	10.6	12.0
Trade receivables	25	7.0	6.9	6.1	5.8	6.6	5.0	7.3	7.0	7.8	7.8
	50	10.3	9.7	9.2	9.7	10.0	8.4	10.5	9.7	10.4	9.9
	75	13.4	12.7	15.0	13.6	11.8	12.0	14.7	12.5	12.2	12.1
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.6	5.7	7.5	13.1	3.7	8.0	3.5	5.9	1.1	3.8
	50	8.6	10.4	12.3	17.7	8.8	10.3	8.0	9.7	7.4	8.5
	75	15.8	17.5	36.0	31.7	19.7	16.7	15.3	14.3	10.9	15.4
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.8	10.6	5.9	5.7	7.8	10.6	6.0	11.7	10.1	10.8
	50	17.1	21.1	23.5	26.3	16.5	20.7	16.7	19.9	16.4	21.1
	75	32.2	36.7	56.6	55.7	37.6	38.4	29.8	32.8	24.8	32.2
		Percentage of fixed assets									
Long-term equity and liabilities	25	86.3	90.7	36.7	62.9	75.3	74.8	88.5	100.9	98.8	103.3
	50	136.4	146.1	91.0	122.2	118.7	130.2	161.3	174.8	130.1	138.6
	75	257.0	277.5	253.3	304.9	173.9	215.7	304.3	296.4	212.3	214.7
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	53.2	51.4	37.5	40.1	48.2	46.6	54.1	51.3	70.2	74.1
	50	77.0	81.8	56.7	70.5	69.8	71.5	79.1	77.4	91.2	102.1
	75	131.6	146.8	117.5	150.8	113.0	108.9	138.1	152.8	144.0	181.6
		Percentage of cost of materials									
Trade payables	25	5.2	5.2	6.8	8.0	3.7	5.1	5.1	4.8	5.9	4.9
	50	9.0	8.4	11.9	17.8	8.9	8.4	7.5	7.0	9.2	9.0
	75	15.7	15.0	41.1	35.7	15.7	19.5	14.8	10.8	12.2	12.2

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

17 Manufacture of medical, precision and optical instruments

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.1	3.1	2.8	2.0	1.8	1.6	2.9	2.7	1.9	3.4
of which Goodwill	0.9	1.8	1.9	1.6	1.0	0.9	1.1	0.9	0.9	2.2
Tangible fixed assets	16.2	15.6	26.0	25.8	22.0	21.6	19.5	19.0	14.7	14.1
of which Land and buildings	8.2	7.7	12.5	13.2	12.7	12.2	10.5	9.9	7.2	6.8
Inventories	19.9	19.2	21.8	23.1	28.7	29.1	27.5	27.0	17.3	16.4
of which Finished goods and merchandise	6.8	6.3	9.8	10.1	11.5	11.0	7.9	7.5	6.1	5.6
Cash	5.0	5.5	10.2	12.2	12.2	12.8	8.2	9.4	3.6	3.9
Receivables	38.9	39.1	35.9	33.5	31.6	30.7	35.2	34.4	40.5	40.9
Short-term	36.2	36.4	30.5	28.3	29.3	28.6	33.9	32.9	37.4	38.0
of which										
Trade receivables	11.9	11.2	19.9	17.6	20.6	19.9	18.2	17.8	9.5	8.8
Receivables from affiliated companies	22.2	22.4	5.2	5.5	5.0	5.2	13.1	12.2	26.1	26.6
Long-term	2.7	2.7	5.4	5.2	2.3	2.1	1.3	1.5	3.1	3.0
of which Loans to affiliated companies	2.2	2.1	0.6	0.5	0.7	0.5	0.6	0.7	2.7	2.5
Securities	2.4	2.5	2.1	2.2	1.5	1.9	1.2	1.9	2.8	2.7
Other long-term equity investments	15.2	14.8	0.3	0.3	1.8	1.8	5.1	5.3	19.1	18.4
Capital										
Equity	30.2	32.6	12.4	14.6	25.4	29.0	28.6	31.2	31.2	33.5
Liabilities										
Short-term	38.7	36.4	68.7	65.9	58.6	54.6	51.5	48.3	33.4	31.6
of which	27.4	27.1	39.6	38.7	42.5	39.1	39.0	37.5	23.1	23.4
Liabilities to banks	5.2	5.1	12.7	11.5	10.7	8.5	7.2	6.5	4.2	4.5
Trade payables	4.7	4.7	9.1	8.5	11.0	10.3	6.8	6.5	3.7	3.8
Liabilities to affiliated companies	10.2	10.5	5.2	5.6	8.0	6.8	14.1	13.4	9.4	10.0
Long-term	11.2	9.3	29.2	27.3	16.1	15.5	12.5	10.8	10.3	8.2
of which										
Liabilities to banks	7.0	5.5	22.7	21.7	11.0	10.5	6.2	5.2	6.7	5.0
Liabilities to affiliated companies	3.3	2.7	4.8	4.0	3.4	3.5	5.6	4.8	2.7	2.1
Provisions	30.9	30.7	18.5	18.8	15.6	15.9	18.9	19.5	35.3	34.9
of which Provisions for pensions	18.6	18.3	9.6	9.5	6.8	6.6	7.3	7.1	22.5	22.2
Income statement	Percentage of gross revenue									
Income										
Sales	99.6	99.8	99.6	98.8	100.0	99.3	99.3	99.2	99.7	100.1
Change in finished goods	0.4	0.2	0.4	1.2	0.0	0.7	0.7	0.8	0.3	-0.1
Interest and similar income	0.7	0.6	0.3	0.3	0.3	0.3	0.4	0.3	0.8	0.8
Other income 2	6.8	6.3	4.2	4.2	3.9	3.6	3.9	3.7	8.3	7.6
of which Income from long-term equity investments	0.6	0.8	0.0	0.0	0.0	0.0	0.3	0.4	0.8	1.0
Total income 2	107.4	106.9	104.5	104.5	104.1	103.9	104.3	104.0	109.1	108.4
Expenses										
Cost of materials	43.8	43.6	30.1	30.9	44.5	44.6	46.1	45.3	43.2	43.2
Personnel expenses	34.0	33.4	41.9	41.7	33.8	33.0	31.4	31.1	34.9	34.2
Depreciation	3.9	3.6	4.1	3.7	2.9	2.7	3.5	3.0	4.2	3.9
of which Depreciation of tangible fixed assets	3.3	3.2	4.0	3.6	2.7	2.5	2.8	2.7	3.6	3.5
Interest and similar expenses	1.1	1.0	2.0	1.8	1.3	1.2	1.0	0.9	1.0	1.0
Operating taxes	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Other expenses 3	19.1	18.5	19.8	19.6	15.8	15.9	15.7	15.7	20.8	19.9
Total expenses before taxes on income 3	102.0	100.2	98.0	97.8	98.4	97.5	97.9	96.0	104.2	102.3
Annual result before taxes on income	5.4	6.7	6.5	6.7	5.7	6.4	6.4	8.0	4.9	6.1
Taxes on income	1.4	1.6	1.6	1.7	1.7	2.0	1.5	2.0	1.3	1.5
Annual result	4.0	5.0	4.9	5.0	4.0	4.5	4.9	6.0	3.6	4.7
Other ratios	Percentage of sales									
Annual result before taxes on income	5.4	6.7	6.5	6.8	5.7	6.5	6.5	8.1	5.0	6.1
Annual result and depreciation	7.9	8.6	9.0	8.9	6.9	7.3	8.5	9.0	7.8	8.6
Trade receivables	10.4	10.0	12.3	10.7	12.6	12.3	12.3	12.1	9.4	8.9
Sales	Percentage of the balance sheet total									
Annual result and interest paid	113.9	112.4	161.6	164.5	162.6	161.5	148.6	147.4	100.7	99.1
	5.8	6.8	11.1	11.4	8.7	9.2	8.9	10.2	4.7	5.7
Annual result and depreciation	Percentage of liabilities and provisions less cash									
	14.0	15.7	18.8	20.0	18.1	20.2	20.0	22.4	12.1	13.6
Long-term equity and liabilities	Percentage of fixed assets									
	164.6	164.9	151.2	157.2	171.0	184.6	167.5	171.2	163.9	162.9
Cash resources and short-term receivables	Percentage of short-term liabilities									
	157.3	161.9	106.4	108.7	99.6	108.7	110.4	116.7	186.7	188.2
Cash resources, short-term receivables and inventories	230.0	232.7	161.5	168.5	167.1	183.0	181.0	188.9	261.6	258.2
Trade payables	Percentage of cost of materials									
	9.4	9.5	18.6	16.6	15.2	14.2	9.8	9.6	8.4	8.8
Memo item										
Balance sheet total in € billion	15.5	16.4	0.2	0.2	0.8	0.9	3.0	3.2	11.5	12.2
Sales in € billion	17.6	18.5	0.3	0.3	1.3	1.4	4.4	4.7	11.6	12.1
Number of enterprises	899	899	340	340	280	280	199	199	80	80

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

17 Manufacture of medical, precision and optical instruments (cont'd)

	Quartile	All legal forms (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	5.8	6.0	6.5	6.6	4.8	5.1	6.7	6.7	6.6	7.3	
	50	14.7	14.6	16.6	16.8	12.6	12.6	14.5	15.1	13.9	13.3	
	75	29.8	29.2	37.5	39.6	29.7	28.1	29.5	26.4	21.6	22.0	
Inventories	25	11.6	11.6	6.4	6.2	15.2	15.4	18.8	19.3	13.8	13.4	
	50	22.8	22.7	15.9	15.3	27.1	27.8	28.7	27.9	23.6	22.2	
	75	37.2	38.1	28.8	32.5	42.4	43.1	38.4	38.7	33.8	34.1	
Equity	25	6.0	8.0	-5.0	0.3	7.2	10.0	13.3	16.1	15.7	17.7	
	50	20.0	21.7	13.5	16.0	19.8	23.3	24.3	28.3	25.9	29.6	
	75	35.8	39.2	31.6	32.0	38.4	41.2	37.0	41.7	39.6	42.3	
Short-term liabilities	25	20.1	19.5	18.8	18.9	24.0	22.4	19.7	19.6	17.8	14.1	
	50	36.1	33.9	33.9	33.8	41.5	37.1	37.1	35.0	29.1	24.5	
	75	57.1	54.8	57.5	58.5	60.8	55.8	55.7	52.4	46.4	38.9	
Liabilities to banks	25	0.0	0.0	4.4	4.4	0.5	0.0	0.0	0.0	0.0	0.0	
	50	15.4	13.1	29.3	28.1	15.5	12.8	8.7	5.5	5.9	3.8	
	75	39.1	35.2	56.7	55.4	36.3	32.1	23.8	19.7	17.5	13.6	
			Percentage of gross revenue									
Cost of materials	25	25.4	24.9	18.0	18.2	31.3	33.1	35.2	35.9	37.1	36.2	
	50	37.5	38.1	24.9	24.9	41.9	42.8	45.2	45.1	43.4	43.0	
	75	49.6	49.9	36.6	37.3	54.0	53.4	54.5	54.7	51.8	51.5	
Personnel expenses	25	26.7	26.9	29.3	30.6	26.6	26.3	24.2	24.2	26.1	27.7	
	50	35.3	35.0	41.8	42.4	34.1	32.9	31.8	30.9	33.6	31.5	
	75	45.8	45.6	53.6	53.4	43.3	41.0	39.7	38.5	41.5	39.5	
Depreciation	25	1.5	1.4	1.7	1.6	1.2	1.2	1.6	1.4	2.3	2.1	
	50	2.8	2.6	3.3	3.0	2.3	2.0	2.5	2.2	3.4	3.0	
	75	4.5	4.3	5.7	5.0	3.9	3.7	3.9	3.5	5.1	4.6	
Annual result	25	0.7	1.0	0.6	0.3	0.6	1.1	1.3	1.6	0.6	1.6	
	50	3.5	3.5	3.9	3.4	2.7	2.9	3.6	4.8	4.5	4.1	
	75	7.9	8.1	10.0	9.7	6.7	6.7	7.7	8.2	7.6	9.1	
			Percentage of sales									
Annual result before taxes on income	25	1.0	1.5	0.9	0.7	0.8	1.6	1.8	2.2	0.6	2.0	
	50	4.6	4.8	5.3	4.7	3.7	3.9	5.3	6.5	5.6	5.7	
	75	10.6	11.1	13.3	13.1	8.7	10.0	9.9	10.9	10.0	11.1	
Annual result and depreciation	25	4.1	3.9	4.3	3.6	3.5	3.8	4.4	4.9	4.2	4.7	
	50	8.4	8.3	9.6	8.8	6.5	6.2	9.2	9.5	8.5	9.3	
	75	14.6	14.7	18.4	16.9	11.8	12.8	13.5	14.5	14.6	14.4	
Trade receivables	25	6.8	6.0	5.8	4.7	7.7	7.5	7.5	7.5	5.4	5.0	
	50	10.8	10.2	10.7	8.7	11.1	11.1	11.0	11.2	9.1	8.4	
	75	15.4	15.0	14.9	14.2	16.0	15.8	15.7	16.1	14.6	13.2	
			Percentage of the balance sheet total									
Annual result and interest paid	25	3.8	4.0	3.9	3.7	3.8	4.3	3.9	4.5	2.6	2.4	
	50	8.3	8.2	9.7	8.5	7.8	7.9	7.7	8.7	7.5	6.9	
	75	16.1	16.2	22.9	21.7	14.2	13.6	14.6	14.2	11.5	13.4	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.7	7.6	7.6	5.7	6.7	8.1	9.3	9.8	8.4	6.8	
	50	19.1	19.6	18.5	17.5	18.5	19.3	21.3	22.8	19.5	20.2	
	75	40.5	40.7	45.7	44.1	39.9	39.1	38.9	41.8	29.9	34.6	
			Percentage of fixed assets									
Long-term equity and liabilities	25	115.7	119.2	105.3	106.3	123.3	130.8	124.4	119.4	129.0	135.1	
	50	183.7	192.1	174.6	175.4	206.4	211.0	194.6	206.8	176.1	183.9	
	75	360.1	367.6	338.5	344.4	410.3	452.8	347.7	363.0	275.1	284.4	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	65.9	68.7	60.0	59.2	61.2	68.5	72.8	72.6	90.8	100.0	
	50	117.0	123.7	118.8	123.3	104.4	109.2	114.6	122.3	140.1	175.0	
	75	218.4	244.2	246.7	261.4	177.8	220.8	209.9	235.0	230.5	322.1	
			Percentage of cost of materials									
Trade payables	25	4.8	4.6	4.8	4.5	5.0	4.9	4.5	4.5	4.7	4.8	
	50	9.4	9.3	10.5	10.9	10.6	9.6	8.2	8.1	7.2	8.0	
	75	19.0	17.4	23.7	22.3	20.5	20.1	12.5	12.8	12.2	11.7	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

17 Manufacture of medical, precision and optical instruments (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindred sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.3	3.6	2.1	1.3	1.9	1.8	3.1	2.9	2.1	3.9
of which Goodwill	1.1	2.3	1.0	0.8	1.2	1.0	1.2	1.0	1.1	2.8
Tangible fixed assets	15.3	14.7	23.6	23.1	21.2	20.8	18.7	18.1	13.9	13.2
of which Land and buildings	7.4	7.0	10.3	10.7	11.9	11.3	9.4	8.7	6.6	6.1
Inventories	18.9	18.1	22.4	23.5	28.9	28.9	28.0	27.4	15.7	14.7
of which Finished goods and merchandise	6.0	5.5	9.9	10.0	11.9	11.3	7.6	7.3	5.0	4.5
Cash	4.9	5.5	10.8	12.8	12.5	13.0	7.5	8.7	3.5	4.0
Receivables	39.7	39.4	37.3	35.5	31.9	31.2	35.4	34.3	41.4	41.4
Short-term	36.7	36.5	31.3	29.2	29.2	28.8	33.9	32.6	38.1	38.3
of which										
Trade receivables	10.8	10.2	20.0	18.2	21.2	20.5	17.8	17.2	8.1	7.5
Receivables from affiliated companies	23.8	24.1	5.4	5.1	4.6	4.9	13.4	12.3	28.3	28.9
Long-term	3.0	2.8	5.9	6.3	2.7	2.4	1.5	1.7	3.3	3.1
of which Loans to affiliated companies	2.4	2.2	0.8	0.6	0.7	0.5	0.6	0.6	3.0	2.8
Securities	3.0	3.1	2.6	2.6	1.6	2.1	1.4	2.3	3.5	3.3
Other long-term equity investments	15.8	15.5	0.3	0.3	1.6	1.6	5.6	5.8	19.7	19.3
Capital										
Equity	32.7	35.5	17.0	19.7	28.5	32.6	31.7	34.7	33.5	36.2
Liabilities	34.9	32.1	63.5	60.3	56.2	52.0	48.4	44.8	29.3	26.8
Short-term	25.4	25.2	38.1	37.1	41.9	37.7	37.7	35.6	20.7	21.3
of which										
Liabilities to banks	4.0	4.2	11.1	9.9	9.8	7.7	6.0	5.4	2.9	3.5
Trade payables	4.4	4.3	8.9	8.3	10.9	9.9	6.8	6.6	3.2	3.2
Liabilities to affiliated companies	9.3	9.6	5.4	5.9	7.8	6.6	13.1	12.0	8.5	9.3
Long-term	9.5	6.9	25.4	23.1	14.4	14.2	10.7	9.2	8.6	5.5
of which										
Liabilities to banks	6.5	4.9	18.0	16.9	10.4	10.3	5.1	4.4	6.3	4.4
Liabilities to affiliated companies	2.2	1.2	5.8	5.0	2.7	2.6	4.7	3.9	1.4	0.3
Provisions	32.2	32.1	19.0	19.4	14.9	15.1	18.6	19.3	37.2	36.9
of which Provisions for pensions	20.1	19.7	10.8	11.3	6.4	6.2	6.9	6.7	24.7	24.3
Income statement	Percentage of gross revenue									
Income										
Sales	99.5	99.8	99.6	98.7	99.8	99.5	99.0	99.1	99.7	100.2
Change in finished goods	0.5	0.2	0.4	1.3	0.2	0.5	1.0	0.9	0.3	-0.2
Interest and similar income	0.7	0.7	0.4	0.4	0.3	0.2	0.4	0.4	0.9	1.0
Other income 2	8.0	7.2	4.3	4.1	4.0	3.7	4.3	3.8	10.2	9.3
of which Income from long-term equity investments	0.7	1.0	0.0	0.0	0.0	0.1	0.4	0.5	1.0	1.4
Total income 2	108.7	107.9	104.7	104.5	104.3	104.0	104.7	104.1	111.2	110.3
Expenses										
Cost of materials	44.6	44.3	30.7	31.5	45.2	44.9	48.1	47.1	43.4	43.3
Personnel expenses	34.4	33.7	44.8	44.3	33.4	32.5	29.8	29.4	36.3	35.5
Depreciation	4.0	3.7	4.0	3.6	2.9	2.7	3.4	2.9	4.4	4.2
of which Depreciation of tangible fixed assets	3.4	3.3	3.9	3.5	2.7	2.5	2.8	2.6	3.8	3.8
Interest and similar expenses	1.0	1.0	1.7	1.6	1.2	1.1	1.0	0.8	1.0	1.1
Operating taxes	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Other expenses 3	19.7	18.8	19.1	19.0	15.7	15.8	15.6	15.6	22.0	20.7
Total expenses before taxes on income 3	103.8	101.6	100.3	100.0	98.5	97.1	97.9	95.9	107.2	104.8
Annual result before taxes on income	4.9	6.4	4.3	4.5	5.8	6.9	6.8	8.3	4.0	5.5
Taxes on income	1.5	1.8	1.7	1.7	1.9	2.2	1.6	2.3	1.3	1.5
Annual result	3.4	4.6	2.6	2.8	3.9	4.7	5.1	6.0	2.6	3.9
Other ratios	Percentage of sales									
Annual result before taxes on income	4.9	6.4	4.4	4.6	5.8	6.9	6.8	8.4	4.0	5.5
Annual result and depreciation	7.5	8.3	6.6	6.5	6.9	7.4	8.7	9.0	7.0	8.2
Trade receivables	10.4	9.9	12.8	11.5	13.2	12.7	12.2	11.9	9.2	8.6
	Percentage of the balance sheet total									
Sales	104.0	103.1	156.1	158.5	160.3	162.0	146.1	144.8	87.9	86.8
Annual result and interest paid	4.7	5.8	6.8	7.1	8.3	9.5	9.0	10.0	3.2	4.3
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	12.4	14.5	14.4	15.2	18.6	22.1	20.8	22.9	9.8	11.9
	Percentage of fixed assets									
Long-term equity and liabilities	169.8	167.9	167.1	174.3	178.1	195.3	170.0	174.6	169.4	165.1
	Percentage of short-term liabilities									
Cash resources and short-term receivables	173.3	176.8	115.6	118.0	102.1	114.4	112.8	121.1	214.8	211.2
Cash resources, short-term receivables and inventories	247.9	248.6	174.4	181.3	171.1	191.1	187.1	198.2	290.8	280.2
	Percentage of cost of materials									
Trade payables	9.4	9.3	18.5	16.5	14.9	13.6	9.6	9.6	8.4	8.4
Memo item										
Balance sheet total in € billion	11.8	12.6	0.1	0.1	0.7	0.7	2.3	2.4	8.7	9.3
Sales in € billion	12.3	12.9	0.2	0.2	1.1	1.1	3.3	3.5	7.7	8.1
Number of enterprises	674	674	242	242	229	229	148	148	55	55

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

17 Manufacture of medical, precision and optical instruments (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	5.1	5.4	5.6	5.8	4.5	5.0	5.9	6.2	5.1	7.1
	50	12.8	12.7	13.3	13.4	11.8	11.8	13.4	13.9	12.4	13.0
	75	24.2	24.0	28.1	28.7	24.2	23.1	23.6	23.7	19.6	19.7
Inventories	25	12.1	12.5	8.1	7.4	15.4	16.0	18.6	18.9	11.4	13.1
	50	23.1	22.9	16.0	16.6	28.1	27.8	28.6	28.6	21.8	19.8
	75	38.3	38.2	28.9	32.8	42.8	42.2	40.3	39.5	34.4	35.7
Equity	25	10.1	12.4	3.7	5.7	10.0	12.6	17.0	17.1	17.3	20.5
	50	22.6	24.4	16.7	20.3	22.3	25.9	28.9	31.8	29.4	33.3
	75	38.6	42.1	33.3	34.4	41.5	46.1	42.3	47.7	42.3	50.3
Short-term liabilities	25	19.7	18.8	18.1	18.0	25.2	22.2	18.8	18.3	15.4	12.8
	50	36.1	33.7	32.7	33.8	41.7	36.4	36.3	33.0	29.2	25.4
	75	55.7	52.1	57.3	55.4	59.5	53.9	54.3	50.3	39.3	39.8
Liabilities to banks	25	0.0	0.0	3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	12.4	9.4	22.2	21.4	11.6	9.9	5.8	3.6	0.0	0.0
	75	34.1	30.0	43.6	43.7	32.8	29.5	19.7	17.2	17.5	10.7
		Percentage of gross revenue									
Cost of materials	25	26.4	25.5	18.1	18.2	30.8	33.3	36.7	37.9	38.2	37.9
	50	38.4	39.3	24.3	24.7	43.2	43.0	45.8	46.0	43.7	43.3
	75	51.2	51.1	37.3	37.9	54.9	54.3	57.1	56.4	51.1	51.4
Personnel expenses	25	27.3	26.9	35.0	36.5	26.4	25.4	22.8	23.8	26.2	28.0
	50	36.4	36.1	46.8	47.4	34.1	31.9	29.5	29.6	33.8	31.6
	75	47.0	46.8	55.7	56.2	43.1	40.5	38.1	36.9	41.5	40.6
Depreciation	25	1.4	1.3	1.6	1.5	1.1	1.1	1.5	1.3	2.3	2.1
	50	2.6	2.4	3.0	2.8	2.3	2.0	2.3	2.1	3.2	3.0
	75	4.3	4.1	5.5	4.8	3.8	3.3	3.8	3.6	5.4	5.3
Annual result	25	0.5	0.7	0.3	-0.1	0.5	1.2	1.2	1.6	0.3	1.0
	50	2.9	2.7	2.0	1.7	2.5	2.9	3.7	4.2	4.6	3.6
	75	6.6	6.7	5.5	4.9	6.3	6.4	7.6	8.1	8.0	8.7
		Percentage of sales									
Annual result before taxes on income	25	0.7	1.1	0.4	0.0	0.7	1.7	1.8	2.3	0.3	1.9
	50	4.0	4.0	3.0	2.5	3.7	4.0	5.2	6.5	5.5	5.2
	75	9.1	9.3	8.0	6.5	8.6	9.9	10.3	10.9	10.4	11.4
Annual result and depreciation	25	3.5	3.4	3.5	2.7	3.1	3.7	4.5	4.9	3.9	4.3
	50	7.4	6.9	7.6	6.3	6.2	6.0	9.2	9.4	8.6	7.9
	75	13.5	13.0	12.7	10.8	11.6	12.2	13.6	14.4	15.2	15.0
Trade receivables	25	7.0	6.4	5.8	4.9	7.9	7.7	7.1	7.2	5.5	5.1
	50	11.1	10.5	11.5	9.9	11.2	11.3	10.7	11.1	9.1	8.4
	75	15.9	15.6	15.8	15.0	16.5	16.3	15.9	15.8	14.8	12.6
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.2	3.6	2.8	2.1	3.4	4.5	4.0	4.3	2.3	1.6
	50	7.3	7.1	7.3	5.9	7.5	7.9	7.3	7.7	7.2	6.1
	75	12.7	13.1	12.5	11.6	12.7	13.1	13.4	13.4	11.3	13.3
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.8	5.9	5.9	3.5	5.8	8.0	9.6	9.2	8.3	5.2
	50	17.7	16.9	15.1	12.3	18.0	18.9	20.1	21.5	19.9	16.9
	75	37.6	36.5	34.1	29.3	39.3	42.9	43.0	41.1	34.0	36.7
		Percentage of fixed assets									
Long-term equity and liabilities	25	125.5	133.6	120.8	119.9	130.6	146.3	127.9	126.8	126.8	137.3
	50	206.2	213.4	197.8	202.6	227.6	237.6	208.0	225.6	176.6	182.5
	75	404.0	412.4	416.4	394.1	425.7	473.0	344.6	397.5	286.0	285.3
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	71.9	73.7	70.3	65.9	61.8	73.1	72.8	72.7	98.7	101.3
	50	119.2	130.7	137.5	135.3	104.1	114.2	117.6	124.0	146.8	175.9
	75	231.4	261.6	265.5	275.6	170.6	233.5	228.0	259.9	261.0	354.4
		Percentage of cost of materials									
Trade payables	25	4.7	4.6	4.6	4.5	4.9	4.8	4.4	4.5	4.8	4.7
	50	9.2	9.1	10.2	10.5	10.2	9.6	8.2	7.8	7.9	7.8
	75	18.5	17.5	23.4	22.5	19.7	19.8	12.3	13.2	12.5	12.4

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

17 Manufacture of medical, precision and optical instruments (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.6	1.8	5.0	4.2	1.1	1.1	2.2	1.7	1.4	1.8
of which Goodwill	0.2	0.3	4.5	3.9	0.2	0.2	0.6	0.6	0.1	0.2
Tangible fixed assets	18.8	18.4	33.5	34.6	25.4	24.8	22.3	21.8	17.4	17.0
of which Land and buildings	10.6	10.1	19.2	20.9	16.0	16.1	14.0	13.9	9.4	8.7
Inventories	23.2	22.9	19.9	21.8	28.0	29.6	26.0	25.7	22.3	21.9
of which Finished goods and merchandise	9.5	9.1	9.5	10.5	9.6	9.4	8.5	8.2	9.7	9.2
Cash	5.4	5.5	8.2	10.5	11.1	12.1	10.2	11.6	3.8	3.6
Receivables	36.6	38.0	31.6	27.0	30.3	28.3	34.9	34.8	37.5	39.4
Short-term	34.6	35.9	27.8	25.3	29.4	27.6	34.0	33.8	35.2	37.0
of which										
Trade receivables	15.4	14.4	19.4	15.6	18.0	17.2	19.6	19.7	14.1	12.9
Receivables from affiliated companies	17.2	17.1	4.9	6.8	6.6	6.6	12.1	11.6	19.2	19.1
Long-term	2.0	2.1	3.8	1.7	0.9	0.7	0.8	1.0	2.3	2.5
of which Loans to affiliated companies	1.4	1.5	0.1	0.0	0.6	0.4	0.6	0.9	1.6	1.7
Securities	0.5	0.6	0.5	0.9	1.1	1.4	0.6	0.5	0.5	0.6
Other long-term equity investments	13.6	12.5	0.3	0.4	2.4	2.4	3.5	3.5	17.0	15.5
Capital										
Equity	22.1	23.1	- 2.0	- 1.4	11.8	13.9	18.6	19.4	24.0	24.9
Liabilities										
Short-term	50.9	50.4	85.0	84.1	68.5	65.7	61.6	60.1	46.7	46.7
of which	34.0	33.5	44.1	43.5	45.3	45.0	43.3	43.8	30.9	30.1
Liabilities to banks	9.1	8.3	17.4	16.5	14.2	12.0	10.9	10.0	8.3	7.5
Trade payables	5.8	6.0	9.6	9.1	11.7	11.8	6.5	6.0	5.2	5.6
Liabilities to affiliated companies	13.1	13.2	4.4	5.0	8.8	7.3	17.1	18.5	12.4	12.3
Long-term	16.9	16.9	40.8	40.5	23.2	20.7	18.4	16.2	15.7	16.5
of which										
Liabilities to banks	8.7	7.6	37.0	37.4	13.7	11.3	9.7	7.8	7.7	6.9
Liabilities to affiliated companies	7.0	7.7	1.8	0.8	6.8	7.2	8.2	7.9	6.8	7.8
Provisions	26.9	26.4	16.9	16.9	18.7	19.1	19.7	20.4	29.4	28.4
of which Provisions for pensions	14.0	13.8	6.0	3.5	8.5	8.1	8.6	8.8	15.8	15.5
Income statement	Percentage of gross revenue									
Income										
Sales	99.8	99.7	99.7	99.0	100.7	98.3	100.1	99.8	99.6	99.8
Change in finished goods	0.2	0.3	0.3	1.0	- 0.7	1.7	- 0.1	0.2	0.4	0.2
Interest and similar income	0.5	0.4	0.2	0.2	0.4	0.4	0.3	0.3	0.5	0.4
Other income 2	4.1	4.1	4.0	4.3	3.2	3.2	2.7	3.3	4.5	4.4
of which Income from long-term equity investments	0.3	0.2	0.0	0.0	0.0	0.0	0.1	0.2	0.3	0.3
Total income 2	104.5	104.5	104.2	104.5	103.5	103.6	103.1	103.5	105.0	104.8
Expenses										
Cost of materials	41.9	42.1	28.7	29.2	41.9	43.0	39.9	39.6	42.8	43.0
Personnel expenses	33.1	32.8	34.2	34.7	35.4	35.2	36.5	36.3	31.9	31.7
Depreciation	3.8	3.3	4.4	4.2	2.9	2.9	3.8	3.4	3.8	3.3
of which Depreciation of tangible fixed assets	3.2	3.0	4.4	3.9	2.8	2.6	3.0	2.8	3.3	3.0
Interest and similar expenses	1.2	1.1	2.6	2.4	1.7	1.5	1.3	1.0	1.1	1.0
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	18.0	17.7	21.7	21.2	16.2	16.5	16.2	15.9	18.5	18.2
Total expenses before taxes on income 3	98.0	97.1	91.7	91.6	98.1	99.1	97.7	96.3	98.2	97.3
Annual result before taxes on income	6.5	7.4	12.4	12.8	5.4	4.5	5.3	7.3	6.8	7.5
Taxes on income	1.2	1.3	1.5	1.5	1.0	0.9	1.1	1.4	1.3	1.3
Annual result	5.3	6.1	11.0	11.3	4.4	3.6	4.3	5.9	5.5	6.2
Other ratios	Percentage of sales									
Annual result before taxes on income	6.5	7.4	12.5	12.9	5.4	4.6	5.3	7.3	6.8	7.5
Annual result and depreciation	9.1	9.4	15.4	15.6	7.3	6.6	8.1	9.3	9.4	9.5
Trade receivables	10.5	10.1	10.9	8.5	10.4	10.8	12.5	12.6	10.0	9.4
Percentage of the balance sheet total										
Sales	145.7	142.7	178.5	183.7	172.8	159.4	156.8	156.3	140.9	137.8
Annual result and interest paid	9.5	10.2	24.3	25.3	10.5	8.2	8.7	10.9	9.4	10.0
Percentage of liabilities and provisions less cash										
Annual result and depreciation	18.2	18.8	29.4	31.6	16.3	14.2	17.8	21.1	18.3	18.3
Percentage of fixed assets										
Long-term equity and liabilities	147.5	154.8	113.8	114.8	143.7	143.7	159.0	159.2	146.0	155.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	118.9	125.4	81.9	83.3	89.6	88.5	103.5	104.6	127.6	136.8
Cash resources, short-term receivables and inventories	187.2	193.9	127.1	133.4	151.5	154.2	163.7	163.1	199.8	209.4
Percentage of cost of materials										
Trade payables	9.4	9.9	18.8	16.8	16.3	16.9	10.5	9.7	8.5	9.4
Memo item										
Balance sheet total in € billion	3.7	3.9	0.0	0.0	0.2	0.2	0.7	0.7	2.8	2.9
Sales in € billion	5.3	5.5	0.1	0.1	0.3	0.3	1.1	1.1	3.9	4.1
Number of enterprises	225	225	98	98	51	51	51	51	25	25

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

17 Manufacture of medical, precision and optical instruments (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	10.0	9.5	13.5	10.2	6.4	5.5	8.2	9.4	10.0	9.2
	50	22.6	22.4	28.6	33.3	21.4	20.9	18.7	17.2	17.6	15.8
	75	40.3	44.2	53.2	53.5	38.8	39.9	32.2	32.2	25.5	24.7
Inventories	25	10.4	9.6	4.4	4.8	14.9	14.9	18.9	19.7	17.4	20.1
	50	22.0	22.4	15.5	13.8	23.3	27.9	29.0	26.2	24.4	22.8
	75	33.7	35.9	25.9	32.3	41.3	47.0	33.9	34.8	27.8	29.9
Equity	25	-4.5	-0.9	-32.4	-36.9	1.3	2.4	10.3	9.7	10.4	9.2
	50	10.4	11.1	-1.2	2.0	6.7	9.0	17.4	17.4	17.0	23.7
	75	25.5	28.4	23.2	25.6	22.9	27.1	27.9	32.3	25.8	33.6
Short-term liabilities	25	22.3	22.3	19.9	23.9	23.4	24.4	25.2	22.4	19.2	17.9
	50	36.6	35.3	36.0	33.9	37.4	40.9	38.0	42.1	29.0	23.5
	75	62.1	61.2	61.8	61.1	62.5	64.2	62.1	61.2	55.5	35.8
Liabilities to banks	25	5.8	6.1	14.2	19.1	9.3	8.6	0.1	0.9	4.4	3.7
	50	26.4	23.5	54.8	51.7	27.8	20.7	17.7	13.4	12.6	7.9
	75	58.9	57.4	83.3	80.6	40.3	41.1	34.0	21.7	18.8	18.9
		Percentage of gross revenue									
Cost of materials	25	23.4	23.3	17.6	18.0	31.8	31.9	32.1	31.0	31.2	32.5
	50	34.8	34.9	26.2	25.2	40.5	41.4	40.3	41.4	41.9	42.5
	75	45.3	45.8	35.7	35.5	49.4	51.9	49.7	50.2	53.9	51.9
Personnel expenses	25	24.4	26.3	19.4	23.8	29.0	28.1	30.0	28.2	24.8	25.4
	50	32.8	33.2	29.4	31.5	35.4	34.8	36.2	35.6	31.1	31.4
	75	41.7	41.8	40.3	41.0	46.2	44.2	42.0	42.2	36.5	36.7
Depreciation	25	2.0	1.7	2.4	2.1	1.5	1.4	2.1	1.8	2.4	2.0
	50	3.3	2.8	3.8	3.5	2.7	2.3	2.9	2.5	3.7	2.8
	75	5.1	4.6	6.2	5.5	4.3	4.6	4.7	3.5	4.6	3.8
Annual result	25	2.0	2.7	6.8	7.3	0.9	0.9	1.6	1.8	1.5	3.5
	50	6.7	7.2	14.9	12.9	3.6	3.0	3.6	5.7	4.4	5.5
	75	14.9	14.7	23.5	22.3	8.1	9.7	8.0	8.9	6.6	9.5
		Percentage of sales									
Annual result before taxes on income	25	2.7	3.5	7.5	7.9	1.1	1.2	1.8	2.0	1.9	3.5
	50	7.9	8.2	16.4	14.2	4.0	3.6	5.3	6.3	5.8	6.7
	75	16.7	16.5	26.1	24.5	9.5	11.6	9.7	11.8	8.4	9.9
Annual result and depreciation	25	5.5	6.5	12.3	11.8	4.4	4.1	4.1	5.8	4.5	5.5
	50	11.8	12.1	21.4	18.4	7.7	7.0	9.1	10.2	8.4	9.3
	75	20.8	21.0	30.3	28.5	12.7	13.5	12.3	14.6	12.2	12.6
Trade receivables	25	6.7	5.1	6.0	3.0	6.9	5.6	8.5	8.4	5.3	4.9
	50	10.3	8.8	9.8	7.4	10.2	10.2	12.4	11.2	8.5	7.5
	75	14.4	13.9	13.4	10.9	14.2	13.9	15.6	16.8	14.5	13.9
		Percentage of the balance sheet total									
Annual result and interest paid	25	6.7	6.7	14.2	16.6	5.1	3.5	2.9	5.5	4.3	5.8
	50	14.2	15.3	33.3	32.4	9.5	6.9	10.0	11.5	7.8	10.7
	75	33.4	33.5	63.4	59.7	22.3	21.0	15.0	18.1	12.2	15.4
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	11.4	12.1	17.1	17.8	8.2	8.5	8.2	11.4	9.2	11.4
	50	25.7	27.0	42.6	33.9	19.4	22.4	23.6	23.3	18.4	20.7
	75	46.2	52.9	74.5	85.8	42.9	35.7	37.2	42.9	28.6	28.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	85.8	87.6	74.0	69.9	99.9	102.6	97.7	94.6	138.6	109.8
	50	143.9	135.5	133.7	121.0	138.3	133.4	171.4	167.7	175.7	185.4
	75	264.9	265.0	210.2	214.8	364.3	381.8	347.7	334.1	254.3	278.7
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	53.0	54.0	47.9	36.1	50.1	51.9	70.6	71.9	77.2	71.1
	50	107.6	100.0	104.3	87.9	107.1	89.0	110.8	110.2	139.7	173.3
	75	197.3	190.8	189.7	173.6	197.3	159.6	192.7	190.8	207.4	233.0
		Percentage of cost of materials									
Trade payables	25	5.0	4.7	4.9	4.5	5.0	5.5	5.2	4.3	4.5	4.9
	50	10.0	9.7	11.2	11.2	11.8	11.9	8.1	8.5	7.0	8.1
	75	20.8	16.3	25.4	20.2	26.3	22.7	15.1	11.0	11.6	11.3

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

18 Manufacture of motor vehicles, trailers and semi-trailers

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.9	1.2	2.4	2.3	0.5	0.5	2.0	1.9	0.9	1.2
of which Goodwill	0.1	0.2	1.7	1.8	0.1	0.1	1.0	0.8	0.1	0.2
Tangible fixed assets	19.0	18.4	51.4	50.0	29.9	28.5	33.9	32.8	18.8	18.2
of which Land and buildings	3.6	3.5	24.5	20.3	13.4	13.1	13.2	13.5	3.5	3.3
Inventories	10.7	10.1	11.3	10.2	26.9	28.0	23.4	24.8	10.5	9.9
of which Finished goods and merchandise	5.7	5.5	4.7	4.3	10.0	10.7	7.4	7.7	5.6	5.5
Cash	7.3	6.4	5.7	5.2	3.5	4.3	5.5	5.1	7.4	6.4
Receivables	29.1	28.9	27.9	29.5	32.4	32.6	32.6	32.3	29.1	28.8
Short-term	22.0	23.2	22.3	25.0	30.8	30.0	31.8	31.5	21.9	23.1
of which										
Trade receivables	5.5	5.1	12.1	11.2	16.8	15.5	17.0	15.6	5.3	5.0
Receivables from affiliated companies	14.0	15.1	3.1	6.1	10.1	10.3	11.6	12.8	14.0	15.1
Long-term	7.1	5.6	5.6	4.5	1.6	2.5	0.8	0.7	7.2	5.7
of which Loans to affiliated companies	2.6	1.2	4.9	4.4	0.7	1.0	0.4	0.4	2.6	1.2
Securities	3.3	4.3	0.0	1.0	1.9	1.6	0.2	0.4	3.4	4.4
Other long-term equity investments	29.4	30.6	0.0	0.0	4.3	4.0	1.6	2.2	29.9	31.0
Capital										
Equity	29.2	26.6	10.6	10.0	22.4	23.8	27.1	28.6	29.3	26.6
Liabilities										
Short-term	36.0	38.1	84.8	86.1	66.8	65.0	60.5	58.6	35.6	37.7
of which										
Liabilities to banks	32.4	33.8	33.7	35.6	44.6	43.3	44.0	41.1	32.2	33.7
Trade payables	1.1	1.7	12.3	6.1	11.4	11.5	11.2	11.5	0.9	1.5
Liabilities to affiliated companies	8.5	8.2	7.4	9.4	15.7	15.3	15.4	14.2	8.4	8.1
Long-term	14.9	18.2	7.2	13.2	9.1	8.0	9.4	9.0	15.0	18.4
of which										
Liabilities to banks	3.6	4.2	51.0	50.5	22.1	21.7	16.5	17.5	3.4	4.0
Liabilities to affiliated companies	1.2	1.4	38.8	42.5	16.6	14.5	11.3	11.1	1.1	1.2
Provisions	1.1	2.2	10.0	6.2	4.0	6.1	3.9	4.7	1.0	2.1
of which Provisions for pensions	34.7	35.2	4.6	3.9	10.8	11.2	12.0	12.4	35.0	35.6
of which	16.4	16.5	0.3	0.3	3.8	3.9	4.5	4.3	16.6	16.6
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.8	98.6	99.3	98.9	98.9	99.2	99.2	99.7	99.8
Change in finished goods	0.3	0.2	1.4	0.7	1.1	1.1	0.8	0.8	0.3	0.2
Interest and similar income	0.9	1.1	0.4	0.2	0.3	0.3	0.3	0.3	0.9	1.1
Other income 2	5.6	6.2	3.8	6.0	2.6	3.2	4.3	3.2	5.6	6.2
of which Income from long-term equity investments	1.0	0.9	0.0	0.0	0.1	0.6	0.1	0.2	1.0	0.9
Total income 2	106.4	107.3	104.2	106.2	102.9	103.5	104.6	103.4	106.5	107.4
Expenses										
Cost of materials	72.4	73.9	33.5	36.2	52.1	52.7	57.3	58.5	72.7	74.2
Personnel expenses	18.2	18.1	38.2	36.8	29.3	28.6	25.0	23.8	18.0	18.0
Depreciation	4.8	4.7	7.5	6.7	3.6	3.2	4.2	3.6	4.8	4.7
of which Depreciation of tangible fixed assets	4.3	4.1	7.4	6.6	3.3	3.0	4.0	3.4	4.3	4.1
Interest and similar expenses	0.8	1.0	2.8	2.5	1.7	1.6	1.3	1.2	0.8	1.0
Operating taxes	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Other expenses 3	9.8	9.4	20.2	21.5	13.1	13.3	12.8	13.0	9.7	9.4
Total expenses before taxes on income 3	106.0	107.0	102.2	103.7	99.8	99.4	100.7	100.1	106.1	107.2
Annual result before taxes on income	0.4	0.2	2.0	2.6	3.1	4.0	3.9	3.3	0.4	0.2
Taxes on income	1.1	1.1	0.5	0.4	1.0	0.8	0.9	0.9	1.2	1.1
Annual result	-0.7	-0.9	1.4	2.2	2.1	3.3	3.0	2.4	-0.8	-0.9
Other ratios	Percentage of sales									
Annual result before taxes on income	0.4	0.2	2.0	2.6	3.1	4.1	3.9	3.3	0.4	0.2
Annual result and depreciation	4.1	3.8	9.0	8.9	5.7	6.6	7.3	6.1	4.1	3.8
Trade receivables	4.1	3.9	8.2	8.3	9.8	9.0	9.9	8.7	4.0	3.8
Percentage of the balance sheet total										
Sales	134.1	130.0	147.6	134.9	171.8	171.4	172.3	179.7	133.6	129.3
Annual result and interest paid	0.2	0.1	6.3	6.4	6.6	8.4	7.5	6.5	0.1	0.0
Percentage of liabilities and provisions less cash										
Annual result and depreciation	8.7	7.4	15.9	14.2	13.3	15.6	18.7	16.4	8.5	7.3
Percentage of fixed assets										
Long-term equity and liabilities	84.0	81.6	106.3	106.3	135.9	141.6	127.1	135.5	83.6	81.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	94.2	93.8	83.1	84.7	80.2	81.7	85.2	89.7	94.4	93.9
Cash resources, short-term receivables and inventories	127.3	123.7	116.7	113.4	140.4	146.5	138.4	150.0	127.1	123.3
Percentage of cost of materials										
Trade payables	8.8	8.5	14.8	19.2	17.4	16.7	15.5	13.3	8.7	8.5
Memo item										
Balance sheet total in € billion	145.0	156.2	0.0	0.0	0.2	0.3	1.8	2.0	142.9	153.9
Sales in € billion	194.5	203.0	0.0	0.0	0.4	0.4	3.2	3.5	190.9	199.0
Number of enterprises	388	388	30	30	86	86	130	130	142	142

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

18 Manufacture of motor vehicles, trailers and semi-trailers (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	11.3	11.8	21.0	22.9	6.1	6.6	10.9	12.4	14.4	15.0
	50	24.0	23.0	41.9	42.4	17.1	16.2	25.5	23.7	23.9	23.1
	75	41.4	41.4	67.5	55.0	44.9	41.3	45.9	44.0	34.8	35.6
Inventories	25	10.3	11.4	1.3	2.7	9.0	10.9	14.8	15.8	10.3	10.8
	50	20.2	20.9	5.9	9.5	26.1	26.8	23.2	25.6	17.6	16.7
	75	31.9	33.0	17.9	20.5	47.8	44.4	36.8	39.9	25.5	25.7
Equity	25	9.2	10.8	-14.6	-13.8	4.3	5.6	12.8	13.1	12.6	13.7
	50	21.4	22.6	11.1	10.6	15.5	17.0	21.3	24.7	24.1	23.8
	75	34.7	36.0	34.7	35.2	32.5	34.0	33.7	36.6	37.3	37.9
Short-term liabilities	25	27.4	25.8	16.7	16.5	25.9	28.5	33.3	31.3	26.0	21.1
	50	43.0	40.4	32.0	33.0	45.4	45.5	45.6	44.7	38.5	34.7
	75	59.3	58.5	49.3	57.2	67.0	65.3	63.5	58.6	54.6	54.6
Liabilities to banks	25	1.5	1.0	15.5	6.9	6.2	5.5	3.8	2.0	0.0	0.0
	50	17.6	16.9	41.4	41.9	23.5	20.4	17.7	19.6	11.7	8.3
	75	36.0	36.1	66.6	62.7	41.8	37.0	35.7	36.2	27.4	28.3
		Percentage of gross revenue									
Cost of materials	25	46.6	47.3	17.5	22.9	42.2	41.2	50.1	49.3	51.9	54.0
	50	57.3	57.9	30.6	31.5	53.0	54.6	57.5	58.4	62.2	62.3
	75	67.9	68.2	45.3	46.0	60.2	61.7	68.3	69.0	71.4	72.4
Personnel expenses	25	17.7	17.5	28.1	28.8	22.8	21.9	17.8	16.6	15.6	14.5
	50	24.9	24.2	39.0	36.9	28.6	27.1	23.2	22.5	21.3	21.3
	75	33.6	31.8	47.8	44.2	35.4	34.5	32.9	30.8	29.9	28.6
Depreciation	25	1.7	1.5	2.5	1.8	1.2	1.1	1.5	1.3	2.0	1.9
	50	3.2	2.8	3.9	3.6	2.5	2.0	3.1	2.4	3.5	3.2
	75	5.3	4.9	9.3	9.0	4.7	3.9	5.3	4.8	5.4	5.3
Annual result	25	0.2	0.2	-1.4	-0.7	0.1	0.4	0.2	0.4	0.6	0.2
	50	1.8	1.9	1.6	0.8	1.0	1.4	2.0	2.0	2.1	2.5
	75	4.6	5.2	4.2	6.2	4.1	5.5	5.5	5.0	4.6	5.2
		Percentage of sales									
Annual result before taxes on income	25	0.3	0.4	-1.3	-0.5	0.2	0.6	0.5	0.6	0.8	0.3
	50	2.5	2.6	1.7	1.1	1.5	2.0	2.8	2.7	2.8	3.1
	75	5.8	6.3	5.2	7.6	5.7	6.1	6.8	6.3	5.5	6.6
Annual result and depreciation	25	2.9	2.8	1.6	2.0	2.5	2.4	2.9	2.9	3.8	3.5
	50	6.4	6.4	6.6	7.2	4.4	4.1	6.5	6.4	7.0	6.8
	75	11.5	10.9	15.5	13.5	10.4	10.4	12.9	11.1	10.0	10.4
Trade receivables	25	6.4	5.9	5.5	4.6	5.9	5.0	5.6	5.3	7.4	7.1
	50	9.5	8.9	9.6	8.9	8.7	8.4	9.7	8.5	9.8	9.6
	75	12.5	11.5	10.9	11.8	12.4	11.8	13.2	10.9	12.3	11.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.6	2.7	1.1	0.2	2.7	3.5	2.8	3.2	2.8	2.2
	50	6.2	6.7	5.6	5.1	5.9	6.2	7.1	7.2	6.3	7.0
	75	11.3	12.3	13.0	13.4	9.9	11.5	12.6	12.1	10.8	12.7
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.8	7.6	2.2	5.3	6.5	6.0	8.5	8.2	9.2	8.5
	50	16.7	17.1	14.7	14.9	12.2	13.3	16.8	18.1	18.1	19.5
	75	31.9	31.1	49.3	30.5	26.3	27.9	33.4	35.1	30.5	29.5
		Percentage of fixed assets									
Long-term equity and liabilities	25	89.6	89.6	80.1	75.4	91.4	100.6	94.6	91.1	83.8	86.9
	50	127.8	129.2	115.3	131.0	153.4	137.4	129.0	132.2	119.3	121.9
	75	218.8	223.4	185.9	193.8	349.6	291.7	267.8	272.1	182.5	169.6
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	54.9	54.8	53.9	38.3	39.9	41.0	54.8	53.3	65.2	66.4
	50	91.7	88.0	138.6	95.4	77.2	75.9	85.9	86.2	105.2	102.5
	75	146.5	158.7	225.5	273.2	139.5	132.9	127.3	125.8	171.4	171.4
		Percentage of cost of materials									
Trade payables	25	7.0	6.5	4.9	5.8	6.4	7.8	7.4	6.5	7.0	6.3
	50	11.5	10.4	14.4	10.5	13.3	15.3	12.4	11.4	10.2	9.4
	75	18.3	17.8	17.9	34.5	26.0	25.7	19.1	17.7	14.5	14.4

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

18 Manufacture of motor vehicles, trailers and semi-trailers (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.8	1.0	1.8	1.5	0.5	0.5	0.8	0.8	0.8	1.0
of which Goodwill	0.1	0.0	1.0	0.7	0.1	0.1	0.3	0.2	0.1	0.0
Tangible fixed assets	18.6	18.0	43.4	44.7	25.7	24.9	35.5	33.1	18.4	17.8
of which Land and buildings	3.4	3.3	5.2	4.0	9.1	9.3	14.0	14.5	3.3	3.2
Inventories	10.3	9.8	12.0	9.6	28.2	29.0	23.4	24.9	10.2	9.7
of which Finished goods and merchandise	5.8	5.7	3.2	3.5	10.5	11.4	7.0	6.8	5.8	5.6
Cash	7.5	6.6	7.3	5.3	3.5	3.8	4.6	4.6	7.5	6.6
Receivables	28.7	28.3	34.0	36.7	34.3	34.7	33.2	33.1	28.6	28.2
Short-term	21.4	22.6	21.3	26.3	32.6	31.7	32.4	32.3	21.3	22.5
of which										
Trade receivables	4.8	4.4	12.4	13.8	16.7	15.2	17.3	15.7	4.7	4.3
Receivables from affiliated companies	14.1	15.2	2.3	2.2	11.8	12.0	12.2	13.6	14.1	15.2
Long-term	7.3	5.7	12.7	10.4	1.7	3.0	0.8	0.8	7.3	5.8
of which Loans to affiliated companies	2.5	1.0	11.8	10.2	0.9	1.2	0.5	0.4	2.6	1.0
Securities	3.4	4.5	0.0	0.0	2.3	1.9	0.1	0.2	3.5	4.6
Other long-term equity investments	30.6	31.7	0.0	0.0	4.9	4.6	1.8	2.7	30.9	32.0
Capital										
Equity	29.5	26.8	16.2	16.3	26.1	27.0	27.7	30.2	29.5	26.8
Liabilities										
Short-term	34.7	36.9	77.9	80.0	62.4	61.1	59.2	56.2	34.4	36.7
of which										
Liabilities to banks	31.9	33.5	38.8	40.0	42.1	41.2	42.8	39.2	31.8	33.4
Trade payables	0.8	1.5	16.6	9.5	9.6	10.0	10.7	11.2	0.7	1.4
Liabilities to affiliated companies	8.4	8.1	6.7	9.8	14.3	14.0	15.9	14.5	8.3	8.0
Long-term	15.2	18.8	7.4	13.1	9.7	8.3	7.8	7.4	15.3	18.9
of which										
Liabilities to banks	2.8	3.4	39.1	39.9	20.3	19.8	16.3	17.1	2.6	3.2
Liabilities to affiliated companies	0.7	0.8	26.0	31.3	14.3	11.7	10.7	10.4	0.6	0.6
Provisions	0.8	2.0	11.5	6.9	4.5	7.0	4.2	5.3	0.8	2.0
of which Provisions for pensions	35.7	36.2	5.9	3.7	11.5	11.9	12.8	13.2	36.0	36.4
of which	17.0	17.0	0.8	0.7	4.5	4.5	5.0	4.8	17.1	17.2
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.7	97.8	99.8	98.9	98.8	99.1	99.2	99.8	99.8
Change in finished goods	0.3	0.3	2.2	0.2	1.1	1.2	0.9	0.8	0.2	0.2
Interest and similar income	0.9	1.2	0.5	0.4	0.3	0.3	0.3	0.2	0.9	1.2
Other income 2	5.7	6.2	3.6	6.6	2.5	3.4	4.0	3.6	5.7	6.3
of which Income from long-term equity investments	1.0	0.9	0.0	0.0	0.1	0.8	0.1	0.3	1.0	0.9
Total income 2	106.6	107.4	104.0	107.0	102.9	103.7	104.3	103.8	106.6	107.5
Expenses										
Cost of materials	73.3	74.7	33.1	35.5	52.0	53.0	58.1	59.1	73.5	75.0
Personnel expenses	17.7	17.7	40.5	37.2	29.9	29.3	24.1	23.2	17.6	17.6
Depreciation	4.9	4.7	6.9	6.5	3.5	3.1	4.2	3.4	4.9	4.7
of which Depreciation of tangible fixed assets	4.3	4.1	6.8	6.5	3.3	2.8	3.9	3.3	4.3	4.1
Interest and similar expenses	0.8	1.0	2.3	2.3	1.6	1.5	1.3	1.1	0.8	0.9
Operating taxes	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.0
Other expenses 3	9.6	9.2	21.4	22.8	12.9	13.2	12.5	13.0	9.6	9.1
Total expenses before taxes on income 3	106.3	107.3	104.2	104.3	99.9	100.1	100.2	99.9	106.4	107.5
Annual result before taxes on income	0.3	0.1	-0.2	2.7	3.0	3.7	4.2	3.9	0.2	0.0
Taxes on income	1.2	1.1	0.2	0.4	1.1	0.8	1.0	1.0	1.2	1.1
Annual result	-0.9	-1.1	-0.4	2.3	1.9	2.9	3.2	2.9	-1.0	-1.1
Other ratios	Percentage of sales									
Annual result before taxes on income	0.3	0.1	-0.2	2.7	3.0	3.7	4.2	3.9	0.2	0.0
Annual result and depreciation	4.0	3.7	6.7	8.8	5.5	6.1	7.4	6.4	3.9	3.6
Trade receivables	3.6	3.5	7.3	9.2	9.7	9.0	10.2	8.8	3.5	3.4
Percentage of the balance sheet total										
Sales	132.5	127.8	170.5	151.0	171.0	168.6	169.6	177.8	132.1	127.2
Annual result and interest paid	-0.1	-0.2	3.3	6.9	6.1	7.5	7.6	7.2	-0.2	-0.2
Percentage of liabilities and provisions less cash										
Annual result and depreciation	8.4	7.0	14.9	17.0	13.3	14.8	18.6	17.4	8.3	6.9
Percentage of fixed assets										
Long-term equity and liabilities	83.1	80.6	99.3	101.6	156.3	157.8	127.6	140.4	82.7	80.2
Percentage of short-term liabilities										
Cash resources and short-term receivables	94.4	93.6	73.7	78.9	90.0	89.4	86.4	94.6	94.5	93.6
Cash resources, short-term receivables and inventories	126.9	123.0	104.7	103.0	156.9	159.8	141.1	158.2	126.6	122.5
Percentage of cost of materials										
Trade payables	8.6	8.4	11.6	18.2	16.0	15.5	16.0	13.6	8.5	8.4
Memo item										
Balance sheet total in € billion	136.6	147.5	0.0	0.0	0.2	0.2	1.3	1.4	135.0	145.9
Sales in € billion	180.9	188.5	0.0	0.0	0.3	0.4	2.2	2.5	178.3	185.6
Number of enterprises	275	275	15	15	67	67	89	89	104	104

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

18 Manufacture of motor vehicles, trailers and semi-trailers (cont'd)

	Quartile	Corporations (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	10.1	11.1	15.4	18.9	4.9	6.0	10.6	12.4	14.8	15.1	
	50	22.7	22.0	34.6	34.9	13.8	13.2	26.4	24.3	24.7	25.3	
	75	39.1	40.4	45.9	44.3	37.5	36.8	47.2	43.8	34.8	35.6	
Inventories	25	11.7	12.8	0.9	2.3	10.0	11.7	16.5	16.7	10.3	11.2	
	50	20.6	21.6	5.9	13.1	26.2	26.8	23.6	25.7	17.6	18.1	
	75	32.4	33.3	24.5	35.7	48.8	47.4	35.7	37.8	26.4	26.2	
Equity	25	11.5	13.3	-17.2	-13.8	5.8	8.6	15.6	17.5	13.6	15.0	
	50	23.3	24.6	13.8	10.7	18.7	21.2	22.8	25.8	25.4	26.7	
	75	37.0	39.5	34.7	35.2	34.1	35.0	34.2	39.3	38.7	42.4	
Short-term liabilities	25	25.9	25.5	29.3	24.1	25.0	25.8	33.3	31.1	22.3	21.0	
	50	42.0	40.1	44.1	49.9	43.4	42.7	45.6	45.1	38.1	33.0	
	75	59.5	59.0	65.9	65.5	63.8	64.7	61.5	58.6	55.5	55.1	
Liabilities to banks	25	0.8	0.3	16.0	0.0	4.3	3.6	3.9	2.8	0.0	0.0	
	50	14.2	15.4	33.3	39.0	17.9	16.3	17.5	19.4	9.8	6.7	
	75	33.3	31.1	66.6	62.7	38.5	34.1	34.5	32.9	26.3	25.3	
			Percentage of gross revenue									
Cost of materials	25	47.9	50.0	17.5	22.9	42.2	41.1	51.6	50.6	53.3	54.0	
	50	58.3	59.8	29.5	30.7	52.7	55.8	58.0	59.6	64.0	63.4	
	75	69.8	70.5	49.4	54.4	60.8	62.5	68.6	72.4	71.8	73.6	
Personnel expenses	25	16.9	16.1	35.2	30.9	22.8	21.9	16.7	15.0	15.2	14.0	
	50	24.3	23.1	43.5	37.5	28.5	27.4	22.7	21.5	20.2	20.6	
	75	33.4	32.0	49.4	44.2	36.1	35.8	32.8	30.1	28.9	27.6	
Depreciation	25	1.5	1.4	2.3	1.4	1.0	1.0	1.2	1.3	1.9	1.8	
	50	3.0	2.5	3.0	2.6	2.4	1.9	3.0	2.4	3.6	3.3	
	75	5.2	4.6	4.7	4.4	4.6	3.4	5.3	4.5	5.3	5.3	
Annual result	25	0.2	0.2	-4.1	0.2	0.1	0.4	0.5	0.2	0.6	0.1	
	50	1.7	1.7	0.2	0.9	0.8	1.1	1.7	1.8	2.4	2.0	
	75	4.8	4.9	1.9	4.3	2.7	3.1	6.0	4.7	5.2	5.7	
			Percentage of sales									
Annual result before taxes on income	25	0.3	0.3	-4.1	0.4	0.2	0.5	0.6	0.4	0.7	0.2	
	50	2.5	2.2	0.4	1.3	1.5	1.6	2.7	2.3	3.3	3.1	
	75	5.9	6.3	2.7	4.3	5.4	4.8	7.6	6.3	6.3	7.7	
Annual result and depreciation	25	2.7	2.5	-1.2	1.6	2.4	1.9	2.9	2.5	3.8	3.4	
	50	6.2	5.9	2.8	5.0	4.3	3.8	6.5	6.1	7.2	6.9	
	75	11.6	10.4	7.2	10.2	8.1	9.1	13.0	10.2	11.7	11.4	
Trade receivables	25	6.5	5.7	4.2	4.3	5.9	5.0	6.7	5.7	7.3	6.4	
	50	9.5	8.8	9.5	7.3	8.7	8.4	9.8	8.6	9.7	9.4	
	75	12.6	11.5	10.7	13.5	12.3	11.6	13.4	10.9	12.3	11.6	
			Percentage of the balance sheet total									
Annual result and interest paid	25	2.7	2.4	-5.0	3.1	3.2	2.5	2.8	2.7	2.9	2.0	
	50	5.9	5.5	4.9	5.2	5.5	5.8	6.5	6.0	6.3	5.4	
	75	11.1	11.4	6.0	9.8	9.0	11.1	11.6	11.4	11.6	13.2	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.9	6.8	-6.4	3.3	6.8	5.9	8.5	7.7	9.1	8.3	
	50	17.7	16.5	8.0	16.2	12.5	12.5	17.7	18.4	18.6	19.4	
	75	32.5	31.6	38.7	41.9	26.8	26.5	35.0	35.6	34.0	30.6	
			Percentage of fixed assets									
Long-term equity and liabilities	25	89.6	94.6	70.8	75.2	103.6	106.6	93.9	95.2	82.1	80.2	
	50	130.3	130.7	101.3	100.9	175.7	185.7	126.3	141.1	116.5	117.5	
	75	268.4	247.3	160.0	185.8	448.8	401.0	300.1	272.6	182.9	164.0	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	55.2	57.3	43.1	35.5	48.7	47.4	55.1	56.4	66.5	66.4	
	50	92.4	88.0	62.1	65.7	94.1	81.2	85.8	86.7	104.5	100.6	
	75	142.2	156.8	162.1	177.7	142.2	165.6	125.1	125.8	173.4	163.3	
			Percentage of cost of materials									
Trade payables	25	6.9	6.5	5.9	7.0	5.9	7.6	8.2	6.8	7.1	5.7	
	50	11.8	10.4	15.7	10.8	12.7	14.3	13.2	11.6	10.3	9.6	
	75	18.1	17.8	16.9	32.2	26.0	25.5	19.1	20.1	15.0	15.1	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

18 Manufacture of motor vehicles, trailers and semi-trailers (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	3.8	3.8	2.8	3.0	0.2	0.1	5.1	4.5	3.8	3.8
of which Goodwill	1.6	2.3	2.3	2.6	0.0	0.0	2.9	2.3	1.5	2.3
Tangible fixed assets	25.6	25.3	57.1	54.0	49.1	45.8	30.1	32.0	25.1	24.7
of which Land and buildings	6.4	6.7	38.3	32.6	33.0	31.6	11.0	10.8	5.9	6.2
Inventories	16.7	15.0	10.8	10.7	21.0	23.2	23.3	24.5	16.3	14.3
of which Finished goods and merchandise	3.4	3.2	5.7	4.9	7.8	7.5	8.6	9.9	3.0	2.8
Cash	4.6	3.5	4.6	5.1	3.6	6.4	7.7	6.4	4.4	3.3
Receivables	35.8	39.0	23.6	24.1	23.5	22.2	31.2	30.1	36.2	39.7
Short-term	31.7	34.3	23.1	24.0	22.7	21.9	30.5	29.5	31.9	34.8
of which										
Trade receivables	16.1	16.6	11.9	9.1	17.2	16.8	16.5	15.3	16.1	16.7
Receivables from affiliated companies	11.8	13.5	3.7	9.1	2.7	2.0	10.0	10.6	12.0	13.8
Long-term	4.1	4.7	0.5	0.0	0.8	0.3	0.7	0.6	4.4	5.0
of which Loans to affiliated companies	3.3	4.1	0.0	0.0	0.2	0.2	0.4	0.2	3.5	4.4
Securities	1.8	1.4	0.0	1.8	0.0	0.0	0.6	0.8	1.9	1.4
Other long-term equity investments	11.4	11.8	0.0	0.0	1.2	1.2	1.0	0.9	12.1	12.6
Capital										
Equity	24.8	23.2	6.7	5.2	6.2	8.0	25.5	24.5	24.9	23.2
Liabilities										
Short-term	56.7	57.7	89.7	90.8	86.1	84.0	63.8	64.5	56.0	57.0
of which	40.3	39.3	30.1	32.3	55.9	53.2	46.8	46.0	39.8	38.7
Liabilities to banks	5.9	5.5	9.3	3.6	19.3	18.6	12.4	12.2	5.4	4.9
Trade payables	11.4	10.8	7.9	9.2	22.0	21.4	14.2	13.4	11.2	10.6
Liabilities to affiliated companies	9.2	9.3	7.1	13.2	6.7	6.1	13.2	13.1	8.9	9.1
Long-term	16.4	18.4	59.5	58.4	30.2	30.7	16.9	18.6	16.2	18.3
of which										
Liabilities to banks	10.0	12.4	47.9	51.0	27.0	28.2	12.8	13.0	9.7	12.2
Liabilities to affiliated companies	4.4	4.3	9.0	5.7	1.7	1.5	2.9	3.1	4.6	4.4
Provisions	18.1	18.8	3.6	4.1	7.7	8.0	10.1	10.5	18.7	19.5
of which Provisions for pensions	6.7	6.4	0.0	0.0	1.1	1.1	3.2	3.0	7.0	6.7
Income statement	Percentage of gross revenue									
Income										
Sales	99.3	100.5	99.3	98.8	98.5	99.4	99.5	99.2	99.2	100.6
Change in finished goods	0.7	-0.5	0.7	1.2	1.5	0.6	0.5	0.8	0.8	-0.6
Interest and similar income	0.3	0.3	0.4	0.1	0.1	0.1	0.4	0.3	0.3	0.3
Other income 2	3.9	5.1	4.0	5.4	2.9	2.2	4.9	2.2	3.9	5.4
of which Income from long-term equity investments	0.2	0.7	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.8
Total income 2	104.3	105.5	104.4	105.5	103.0	102.2	105.3	102.5	104.2	105.7
Expenses										
Cost of materials	60.9	62.3	34.0	36.8	52.6	51.4	55.5	57.1	61.4	62.8
Personnel expenses	23.8	23.1	36.1	36.4	26.7	25.8	27.0	25.0	23.5	22.9
Depreciation	4.1	4.0	8.0	6.8	3.8	3.7	4.5	3.9	4.1	4.0
of which Depreciation of tangible fixed assets	3.9	3.8	8.0	6.8	3.6	3.6	4.1	3.7	3.9	3.8
Interest and similar expenses	1.1	1.1	3.2	2.7	2.0	1.9	1.4	1.4	1.0	1.1
Operating taxes	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Other expenses 3	12.1	12.6	19.0	20.3	14.1	13.7	13.6	13.1	12.0	12.5
Total expenses before taxes on income 3	102.1	103.2	100.3	103.1	99.4	96.6	102.1	100.5	102.1	103.4
Annual result before taxes on income	2.2	2.3	4.0	2.4	3.6	5.6	3.2	2.0	2.1	2.3
Taxes on income	0.5	0.6	0.9	0.4	0.7	0.7	0.6	0.7	0.5	0.6
Annual result	1.7	1.7	3.1	2.0	3.0	4.9	2.6	1.3	1.6	1.8
Other ratios	Percentage of sales									
Annual result before taxes on income	2.2	2.3	4.0	2.4	3.7	5.7	3.2	2.0	2.1	2.3
Annual result and depreciation	5.9	5.7	11.2	9.0	6.9	8.7	7.1	5.3	5.8	5.7
Trade receivables	10.0	9.9	9.0	7.4	9.8	9.1	9.2	8.3	10.1	10.1
Percentage of the balance sheet total										
Sales	160.7	167.5	131.3	122.8	175.4	185.0	179.1	184.4	159.4	166.3
Annual result and interest paid	4.5	4.8	8.4	5.9	8.9	12.7	7.2	4.9	4.3	4.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	13.4	13.0	16.6	12.3	13.4	18.7	18.9	14.0	13.0	12.9
Percentage of fixed assets										
Long-term equity and liabilities	104.4	102.9	111.1	109.7	76.2	86.8	125.7	123.3	103.4	101.8
Percentage of short-term liabilities										
Cash resources and short-term receivables	91.8	96.8	91.8	90.0	47.0	53.0	82.3	79.3	92.9	98.6
Cash resources, short-term receivables and inventories	133.3	134.9	127.6	123.1	84.5	96.6	132.1	132.6	133.8	135.4
Percentage of cost of materials										
Trade payables	11.6	10.4	17.6	20.1	23.4	22.4	14.2	12.6	11.3	10.2
Memo item										
Balance sheet total in € billion	8.4	8.7	0.0	0.0	0.0	0.0	0.5	0.6	7.9	8.0
Sales in € billion	13.6	14.5	0.0	0.0	0.1	0.1	0.9	1.0	12.5	13.4
Number of enterprises	113	113	15	15	19	19	41	41	38	38

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

18 Manufacture of motor vehicles, trailers and semi-trailers (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindere sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	14.0	14.1	24.5	27.7	17.9	16.6	11.1	12.5	14.0	14.9
	50	26.1	26.9	51.7	46.9	44.9	41.2	23.3	21.9	21.6	18.6
	75	49.0	44.4	80.0	78.5	60.8	60.2	41.4	44.3	28.5	31.4
Inventories	25	9.2	9.6	2.2	2.7	7.8	6.8	13.7	14.7	10.3	10.3
	50	17.9	19.0	6.0	6.7	14.4	21.2	22.0	24.3	17.1	15.0
	75	31.7	32.6	14.8	12.7	39.3	41.8	38.2	42.3	24.0	23.7
Equity	25	5.1	5.6	-14.6	-22.1	-5.7	-11.7	8.5	10.2	11.3	12.6
	50	16.1	16.4	9.7	9.3	5.1	6.8	17.9	16.6	18.2	18.7
	75	30.4	30.9	40.2	35.8	19.2	25.6	29.5	32.3	31.8	32.6
Short-term liabilities	25	27.6	26.6	13.4	13.9	33.3	40.7	33.5	35.3	27.7	24.3
	50	43.0	40.7	21.7	25.9	49.4	56.6	44.8	44.0	42.9	37.5
	75	58.4	57.6	43.0	47.3	81.2	75.2	63.6	57.6	50.6	52.9
Liabilities to banks	25	4.0	2.0	7.2	14.3	20.3	17.7	3.8	1.5	0.9	0.0
	50	24.8	25.0	49.1	46.0	38.5	40.1	25.4	22.3	17.6	15.7
	75	46.1	45.2	76.4	77.3	67.1	67.6	42.8	40.6	36.0	35.8
		Percentage of gross revenue									
Cost of materials	25	43.2	44.9	13.7	20.6	41.3	42.0	49.0	47.0	51.1	53.0
	50	54.6	55.0	31.8	37.4	53.3	51.6	55.8	57.0	58.0	59.3
	75	64.2	63.3	45.3	46.0	59.1	58.7	64.7	65.8	68.7	68.0
Personnel expenses	25	18.7	20.2	25.9	25.5	21.7	21.8	18.3	18.4	17.9	17.1
	50	27.1	26.3	38.0	30.8	29.1	26.6	27.1	24.9	24.8	24.7
	75	34.0	31.6	46.5	51.4	34.0	31.4	33.2	31.7	31.3	30.7
Depreciation	25	2.3	1.8	3.3	3.1	2.2	1.6	2.3	1.6	2.1	2.3
	50	3.6	3.1	7.4	5.6	3.5	2.6	3.2	3.0	3.4	3.1
	75	6.3	5.7	16.9	11.8	5.6	5.2	5.1	5.7	5.4	5.5
Annual result	25	0.0	0.3	-0.2	-3.5	-1.4	0.9	-0.2	1.4	1.0	0.7
	50	2.1	2.8	2.9	0.6	1.8	4.4	2.3	2.7	2.0	2.6
	75	4.3	5.9	9.4	9.1	5.6	9.1	5.2	5.0	2.6	4.6
		Percentage of sales									
Annual result before taxes on income	25	0.0	0.6	-0.2	-3.2	-1.3	1.3	-0.2	1.8	1.0	1.5
	50	2.6	3.3	3.0	0.5	2.0	4.7	2.8	3.5	2.6	3.0
	75	5.7	6.9	11.6	10.0	6.0	10.6	6.0	6.3	3.3	5.5
Annual result and depreciation	25	3.3	3.6	3.3	2.0	2.6	3.2	3.8	3.6	3.8	4.0
	50	6.7	7.2	14.9	10.9	5.2	9.6	6.7	7.1	6.4	6.1
	75	11.2	11.7	21.3	13.6	15.7	16.4	11.2	11.7	8.0	8.9
Trade receivables	25	5.5	6.3	5.5	5.5	5.1	5.0	4.5	5.0	7.6	7.9
	50	9.5	9.1	10.0	9.1	8.6	9.3	8.6	7.9	10.3	10.1
	75	12.4	11.7	11.8	11.7	13.0	13.9	12.4	10.8	12.5	12.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.5	4.7	4.6	-2.2	1.7	6.2	2.8	4.8	2.5	4.7
	50	7.4	8.2	10.0	4.2	7.4	10.0	8.3	8.1	6.3	8.2
	75	12.2	12.8	24.0	16.1	14.8	23.3	13.5	12.4	8.4	10.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.3	8.9	7.0	6.5	2.7	7.1	8.9	10.8	10.1	11.1
	50	15.8	18.0	17.1	13.6	11.2	18.2	16.3	17.3	16.1	19.5
	75	29.3	29.8	52.4	25.1	24.0	42.9	32.3	31.3	25.9	28.4
		Percentage of fixed assets									
Long-term equity and liabilities	25	87.3	88.5	87.3	103.3	56.3	55.8	96.7	90.0	95.9	92.4
	50	121.6	122.8	115.5	146.0	90.7	101.7	134.2	125.4	128.6	129.3
	75	182.9	193.2	194.0	195.1	123.8	130.9	238.8	267.9	182.5	184.3
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	48.2	45.9	96.3	51.8	29.7	37.1	51.5	50.7	59.6	65.6
	50	90.0	88.4	195.8	122.2	44.2	41.9	88.3	77.1	107.4	112.9
	75	149.8	161.8	238.6	293.6	84.2	87.4	127.9	116.2	166.6	198.6
		Percentage of cost of materials									
Trade payables	25	7.0	6.3	4.5	2.5	10.7	8.1	7.1	5.9	7.0	7.0
	50	10.7	9.9	9.9	9.3	18.4	19.8	10.2	9.9	10.0	8.5
	75	18.6	18.0	46.0	40.1	27.3	26.7	18.5	17.2	13.8	11.9

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

19 Manufacture of furniture; manufacturing nec

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindered sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.5	1.5	0.4	0.4	0.6	0.5	2.4	2.2	1.1	1.2
of which Goodwill	0.5	0.4	0.2	0.1	0.2	0.2	0.7	0.7	0.3	0.2
Tangible fixed assets	24.8	24.7	23.1	22.9	22.4	22.3	24.1	23.5	25.6	25.8
of which Land and buildings	12.4	12.4	12.9	14.0	13.2	13.1	14.0	13.8	11.2	11.2
Inventories	24.7	24.7	38.9	39.4	34.1	34.0	25.7	25.6	22.3	22.4
of which Finished goods and merchandise	10.5	10.9	25.7	26.5	14.7	14.7	10.5	10.8	9.5	10.0
Cash	6.0	6.5	6.4	7.4	8.0	8.3	7.8	8.3	4.5	5.0
Receivables	35.1	33.8	29.6	28.0	31.6	31.7	33.8	34.0	36.6	34.1
Short-term	33.7	32.5	28.2	26.5	30.0	30.1	32.5	32.6	35.3	33.0
of which										
Trade receivables	19.3	18.8	20.6	19.6	21.3	21.5	19.3	20.0	19.0	17.5
Receivables from affiliated companies	10.7	10.3	3.5	3.2	5.4	5.5	9.4	9.3	12.6	11.8
Long-term	1.3	1.3	1.4	1.5	1.6	1.6	1.3	1.4	1.3	1.1
of which Loans to affiliated companies	0.7	0.5	0.1	0.1	0.4	0.2	0.6	0.7	0.8	0.5
Securities	1.1	2.1	0.4	0.4	1.2	1.2	1.1	1.2	1.2	2.9
Other long-term equity investments	6.4	6.2	0.6	0.7	1.4	1.4	4.6	4.7	8.5	8.1
Capital										
Equity	30.3	30.4	18.4	18.8	23.4	24.3	30.3	31.0	31.5	31.2
Liabilities	53.3	52.4	72.7	72.4	65.5	64.5	56.3	55.4	48.9	48.2
Short-term	40.6	40.9	42.9	43.6	44.2	44.0	41.2	41.6	39.7	39.9
of which										
Liabilities to banks	10.6	9.5	16.0	16.8	14.5	14.6	12.7	12.6	8.5	6.5
Trade payables	10.7	10.1	11.4	11.0	12.9	12.3	9.6	9.1	11.1	10.5
Liabilities to affiliated companies	11.6	11.9	5.0	5.8	7.3	7.7	10.0	11.1	13.4	13.3
Long-term	12.6	11.5	29.8	28.8	21.3	20.6	15.1	13.8	9.2	8.3
of which										
Liabilities to banks	6.1	6.2	21.7	21.1	13.1	11.6	8.1	7.4	3.4	4.2
Liabilities to affiliated companies	5.2	4.6	5.7	5.3	6.9	7.5	5.8	5.3	4.5	3.6
Provisions	16.4	17.0	8.9	8.7	11.1	11.2	13.4	13.6	19.4	20.4
of which Provisions for pensions	6.4	6.6	3.8	3.9	4.7	5.1	5.7	5.8	7.1	7.5
Income statement	Percentage of gross revenue									
Income										
Sales	99.5	99.6	99.8	100.1	99.8	99.7	99.6	99.7	99.4	99.5
Change in finished goods	0.5	0.4	0.2	-0.1	0.2	0.3	0.4	0.3	0.6	0.5
Interest and similar income	0.3	0.3	0.2	0.2	0.3	0.2	0.3	0.3	0.3	0.3
Other income 2	3.5	3.6	4.1	4.2	3.3	3.1	3.1	3.0	3.7	4.0
of which Income from long-term equity investments	0.2	0.2	0.0	0.1	0.1	0.1	0.2	0.1	0.3	0.2
Total income 2	103.7	103.9	104.4	104.4	103.6	103.3	103.4	103.3	103.9	104.3
Expenses										
Cost of materials	59.0	58.7	45.0	45.2	48.8	49.1	52.0	52.4	64.0	63.4
Personnel expenses	22.2	21.4	31.0	31.2	29.4	28.1	26.8	25.7	18.8	18.3
Depreciation	3.4	2.8	3.3	2.9	2.5	2.5	3.3	2.7	3.6	2.9
of which Depreciation of tangible fixed assets	2.8	2.5	2.9	2.6	2.3	2.1	2.8	2.4	2.9	2.5
Interest and similar expenses	1.0	0.9	2.3	2.3	1.7	1.5	1.2	1.1	0.8	0.7
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
Other expenses 3	16.2	16.6	18.2	17.8	19.2	19.0	18.4	18.4	14.8	15.3
Total expenses before taxes on income 3	101.9	100.6	100.0	99.5	101.7	100.3	101.6	100.5	102.1	100.7
Annual result before taxes on income	1.9	3.3	4.4	4.9	1.9	3.0	1.7	2.9	1.9	3.6
Taxes on income	0.7	0.8	0.9	0.8	0.9	1.0	0.8	0.9	0.6	0.7
Annual result	1.2	2.5	3.5	4.2	1.0	2.0	1.0	2.0	1.3	2.9
Other ratios	Percentage of sales									
Annual result before taxes on income	1.9	3.3	4.4	4.9	1.9	3.1	1.7	2.9	1.9	3.6
Annual result and depreciation	4.7	5.4	6.8	7.0	3.5	4.5	4.2	4.7	5.0	5.8
Trade receivables	9.4	9.0	14.5	13.7	12.0	11.8	10.7	11.0	8.3	7.6
	Percentage of the balance sheet total									
Sales	206.6	208.6	142.2	142.9	177.2	181.9	180.5	182.5	230.3	231.9
Annual result and interest paid	4.5	7.2	8.3	9.3	4.8	6.5	3.9	5.6	4.8	8.3
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	15.1	17.9	12.8	13.6	9.1	12.1	12.4	14.2	17.8	21.2
	Percentage of fixed assets									
Long-term equity and liabilities	146.0	143.2	207.6	205.0	192.8	194.7	158.0	158.7	132.8	127.9
	Percentage of short-term liabilities									
Cash resources and short-term receivables	100.3	99.4	81.0	78.2	88.3	89.3	100.1	100.6	103.0	100.6
Cash resources, short-term receivables and inventories	161.2	159.8	171.7	168.7	165.5	166.6	162.6	162.3	159.1	156.8
	Percentage of cost of materials									
Trade payables	8.7	8.2	17.7	17.1	14.9	13.7	10.2	9.5	7.5	7.1
Memo item										
Balance sheet total in € billion	7.8	7.8	0.1	0.1	0.6	0.6	2.9	2.9	4.2	4.2
Sales in € billion	16.1	16.3	0.2	0.2	1.0	1.1	5.2	5.3	9.7	9.8
Number of enterprises	691	691	200	200	203	203	227	227	61	61

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

19 Manufacture of furniture; manufacturing nec (cont'd)

	Quartile	All legal forms (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	4.8	4.4	5.3	4.4	4.3	4.2	4.6	4.0	13.5	13.2	
	50	14.5	14.0	14.9	13.8	10.3	11.0	15.8	15.9	22.3	22.2	
	75	32.7	33.5	34.2	33.4	28.6	29.5	34.1	34.4	34.0	34.7	
Inventories	25	16.1	15.7	13.3	13.6	20.6	19.6	16.5	15.9	13.8	13.2	
	50	28.3	28.6	31.9	32.9	35.0	34.2	23.6	24.3	19.4	18.6	
	75	44.7	44.8	54.6	54.7	50.2	52.7	36.2	36.1	28.8	29.1	
Equity	25	6.6	7.4	2.2	3.0	6.0	7.1	9.4	9.9	12.5	14.2	
	50	19.4	19.9	17.4	18.3	17.6	19.3	21.4	20.5	23.9	21.9	
	75	39.4	39.5	39.5	38.4	36.5	36.5	41.0	41.4	40.4	38.5	
Short-term liabilities	25	25.4	25.5	24.1	22.9	24.9	25.5	26.8	26.6	22.1	23.8	
	50	42.5	43.2	43.6	44.0	41.1	41.5	41.8	43.2	44.2	44.7	
	75	60.6	62.2	65.0	64.2	66.4	63.0	58.8	60.2	57.0	58.0	
Liabilities to banks	25	1.7	1.6	1.5	2.7	1.2	0.5	2.9	2.0	1.4	1.0	
	50	19.7	18.9	30.8	28.8	23.9	21.2	14.9	14.3	10.6	8.2	
	75	41.6	40.6	59.8	59.8	44.4	41.0	34.9	33.2	24.1	30.2	
			Percentage of gross revenue									
Cost of materials	25	38.8	38.9	31.9	33.2	39.0	39.9	42.8	42.5	43.1	42.9	
	50	47.8	47.7	41.7	41.8	48.8	48.2	50.6	51.7	52.2	53.1	
	75	58.5	58.6	53.0	53.5	58.9	58.0	60.8	61.7	63.5	62.1	
Personnel expenses	25	19.0	18.2	17.6	18.2	21.6	20.5	18.8	17.5	16.5	16.0	
	50	27.6	26.9	28.7	29.2	28.4	27.7	27.2	26.1	23.6	21.3	
	75	36.5	36.2	42.6	41.3	36.4	36.6	34.4	33.2	32.9	31.8	
Depreciation	25	1.2	1.1	1.4	1.2	1.2	0.9	1.1	1.0	1.5	1.3	
	50	2.3	2.1	2.7	2.4	2.1	1.7	2.2	2.0	3.0	2.7	
	75	4.1	3.7	4.6	4.0	3.2	3.1	4.4	3.9	4.5	4.5	
Annual result	25	-0.2	0.1	0.2	0.5	-0.3	0.0	0.0	0.1	-1.4	0.0	
	50	1.5	2.1	2.9	3.9	1.0	1.6	1.3	1.5	0.7	1.7	
	75	5.0	5.3	9.5	10.4	3.6	4.0	4.0	3.9	4.7	5.9	
			Percentage of sales									
Annual result before taxes on income	25	-0.1	0.2	0.3	0.6	-0.2	0.0	0.0	0.2	-1.2	0.0	
	50	2.0	2.6	4.2	4.3	1.3	2.4	1.6	1.8	0.7	1.8	
	75	6.2	6.7	10.2	11.1	4.8	5.7	5.1	5.3	5.6	7.2	
Annual result and depreciation	25	1.6	1.9	2.2	2.7	1.4	1.4	1.7	2.1	1.4	0.9	
	50	4.7	5.3	7.2	7.8	4.1	4.7	4.2	4.8	5.6	5.4	
	75	9.7	10.3	15.3	16.1	7.4	8.6	8.3	8.5	11.3	12.3	
Trade receivables	25	5.9	5.6	5.2	5.4	6.3	5.7	6.1	5.8	5.2	3.7	
	50	10.4	10.1	10.8	10.5	10.7	10.4	10.0	10.0	9.5	8.9	
	75	15.3	15.1	19.4	19.2	15.0	15.1	14.0	14.6	11.9	11.8	
			Percentage of the balance sheet total									
Annual result and interest paid	25	1.7	2.6	2.7	4.0	1.7	2.2	1.6	2.5	-0.7	1.0	
	50	6.1	6.6	8.3	8.8	5.9	5.9	5.6	5.7	3.3	5.7	
	75	12.6	12.9	19.0	18.3	10.9	11.6	10.1	10.4	11.1	13.3	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	3.9	4.1	4.0	4.2	2.6	3.0	4.8	5.5	4.9	3.3	
	50	12.0	14.3	14.4	14.7	8.9	12.0	13.0	15.0	12.9	15.5	
	75	28.7	30.4	34.3	36.8	21.2	29.1	27.5	30.7	30.5	30.0	
			Percentage of fixed assets									
Long-term equity and liabilities	25	110.6	108.7	100.0	104.9	146.3	131.9	105.5	100.3	94.9	92.1	
	50	205.8	195.5	205.9	220.8	260.8	243.9	195.3	179.3	139.3	131.1	
	75	461.8	483.8	679.4	618.6	541.3	553.4	421.4	419.1	235.6	206.8	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	52.8	53.6	40.3	44.6	51.2	53.5	63.8	59.5	67.4	68.8	
	50	89.1	88.2	82.5	75.1	83.1	86.5	96.5	95.4	89.1	96.9	
	75	159.2	162.4	145.6	158.4	169.1	165.4	159.4	163.6	158.1	157.0	
			Percentage of cost of materials									
Trade payables	25	5.1	5.2	4.6	5.6	5.4	5.2	5.2	5.0	6.5	5.8	
	50	10.0	9.5	13.2	12.7	11.2	9.5	9.1	8.4	9.9	7.8	
	75	19.4	16.7	30.9	27.8	19.6	19.4	14.5	14.0	14.4	12.8	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

19 Manufacture of furniture; manufacturing nec (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets	Percentage of the balance sheet total									
Intangible fixed assets	2.0	1.9	0.7	0.6	0.6	0.5	2.9	2.6	1.6	1.6
of which Goodwill	0.5	0.4	0.3	0.2	0.2	0.2	0.6	0.6	0.5	0.3
Tangible fixed assets	24.3	23.6	22.5	22.8	23.3	23.2	23.1	23.1	25.3	24.1
of which Land and buildings	11.0	11.0	9.2	11.4	13.3	12.9	13.3	13.4	9.1	9.1
Inventories	23.7	23.6	35.4	35.0	30.5	30.4	24.9	24.7	21.5	21.6
of which Finished goods and merchandise	10.6	10.9	16.5	17.7	13.8	13.6	9.7	10.3	10.6	10.8
Cash	4.9	5.4	7.2	8.9	10.2	10.1	5.9	6.3	3.2	3.9
Receivables	34.0	32.4	32.5	30.6	31.1	31.5	34.8	34.8	33.8	31.0
Short-term	32.3	30.8	30.0	28.0	28.7	29.1	33.5	33.1	32.0	29.5
of which										
Trade receivables	17.3	17.0	20.1	18.8	19.2	20.2	19.0	19.9	15.7	14.4
Receivables from affiliated companies	11.0	10.7	3.8	3.8	5.6	5.5	10.3	9.8	12.5	12.4
Long-term	1.7	1.7	2.5	2.6	2.4	2.4	1.3	1.6	1.9	1.5
of which Loans to affiliated companies	0.9	0.7	0.3	0.2	0.6	0.3	0.5	0.8	1.2	0.8
Securities	1.3	2.6	0.3	0.4	1.7	1.7	1.4	1.5	1.2	3.6
Other long-term equity investments	9.5	10.0	0.8	1.1	2.0	2.0	6.5	6.7	13.0	13.8
Capital										
Equity	32.9	34.2	16.1	16.1	28.2	30.1	35.3	37.4	32.4	33.1
Liabilities	51.7	49.6	70.9	71.7	58.8	57.2	51.4	48.6	50.3	48.5
Short-term	39.4	39.1	45.7	48.9	41.5	41.5	39.5	38.3	38.7	39.0
of which										
Liabilities to banks	9.8	8.9	12.7	16.4	11.6	12.2	10.9	10.5	8.7	7.0
Trade payables	9.4	9.0	11.7	11.3	11.8	11.5	9.0	8.6	9.2	8.7
Liabilities to affiliated companies	12.0	12.1	6.9	8.5	7.7	7.5	10.1	10.1	14.1	14.4
Long-term	12.3	10.5	25.2	22.8	17.3	15.7	11.8	10.4	11.6	9.5
of which										
Liabilities to banks	6.3	6.4	16.4	14.2	11.2	9.9	8.4	7.7	3.8	4.7
Liabilities to affiliated companies	4.4	3.4	6.7	6.7	4.9	4.2	2.6	1.9	5.5	4.3
Provisions	15.2	16.0	12.8	11.9	12.9	12.7	13.3	13.9	17.0	18.1
of which Provisions for pensions	6.4	6.5	6.8	7.1	5.9	6.4	5.7	5.9	7.1	7.0
Income statement	Percentage of gross revenue									
Income	Percentage of gross revenue									
Sales	99.4	99.4	99.6	100.2	99.5	99.6	99.4	99.9	99.3	98.9
Change in finished goods	0.6	0.6	0.4	-0.2	0.5	0.4	0.6	0.1	0.7	1.1
Interest and similar income	0.3	0.3	0.2	0.3	0.3	0.3	0.2	0.3	0.3	0.3
Other income 2	4.3	4.3	3.9	3.8	3.2	3.5	3.4	3.0	5.2	5.5
of which Income from long-term equity investments	0.4	0.3	0.0	0.3	0.1	0.1	0.2	0.1	0.6	0.4
Total income 2	104.6	104.6	104.1	104.1	103.5	103.8	103.6	103.2	105.5	105.8
Expenses	Percentage of gross revenue									
Cost of materials	52.2	52.9	46.0	46.3	49.6	49.9	52.4	52.8	52.7	53.7
Personnel expenses	25.3	24.0	33.3	33.6	28.0	27.2	26.2	25.1	23.9	22.4
Depreciation	4.5	3.5	2.6	2.6	2.6	2.6	3.2	2.7	5.9	4.3
of which Depreciation of tangible fixed assets	3.5	3.1	2.5	2.5	2.4	2.3	2.6	2.3	4.3	3.8
Interest and similar expenses	1.1	1.0	1.7	1.8	1.4	1.3	1.0	0.9	1.0	1.0
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
Other expenses 3	19.6	19.8	18.7	17.9	19.9	19.6	18.8	18.7	20.2	20.7
Total expenses before taxes on income 3	102.8	101.3	102.4	102.3	101.6	100.7	101.7	100.2	103.8	102.2
Annual result before taxes on income	1.8	3.3	1.7	1.8	1.9	3.1	1.9	3.0	1.6	3.6
Taxes on income	0.8	0.9	1.0	0.8	1.1	1.2	0.9	1.0	0.7	0.8
Annual result	0.9	2.4	0.7	1.0	0.8	1.9	1.0	2.0	1.0	2.8
Other ratios	Percentage of sales									
Annual result before taxes on income	1.8	3.4	1.8	1.8	1.9	3.1	1.9	3.0	1.7	3.7
Annual result and depreciation	5.5	5.9	3.4	3.7	3.4	4.5	4.2	4.7	6.9	7.2
Trade receivables	10.0	9.5	12.7	11.8	11.0	11.5	10.6	10.7	9.4	8.3
Percentage of the balance sheet total	Percentage of the balance sheet total									
Sales	172.1	178.4	157.9	160.2	174.2	175.5	179.7	186.6	166.8	173.6
Annual result and interest paid	3.5	6.1	3.9	4.5	3.9	5.7	3.6	5.5	3.4	6.5
Percentage of liabilities and provisions less cash	Percentage of liabilities and provisions less cash									
Annual result and depreciation	15.2	17.6	7.0	7.8	9.7	13.1	12.9	15.5	17.8	19.8
Percentage of fixed assets	Percentage of fixed assets									
Long-term equity and liabilities	139.8	136.0	186.3	171.9	185.4	186.4	156.3	157.3	124.5	118.0
Percentage of short-term liabilities	Percentage of short-term liabilities									
Cash resources and short-term receivables	97.3	96.8	81.6	75.7	97.5	97.3	102.6	105.7	93.9	91.2
Cash resources, short-term receivables and inventories	157.7	157.3	159.1	147.4	171.1	170.6	165.6	170.3	149.5	146.4
Percentage of cost of materials	Percentage of cost of materials									
Trade payables	10.4	9.4	16.1	15.2	13.5	13.1	9.5	8.8	10.4	9.3
Memo item	Memo item									
Balance sheet total in € billion	4.4	4.4	0.1	0.1	0.4	0.4	1.7	1.6	2.3	2.3
Sales in € billion	7.6	7.8	0.1	0.1	0.6	0.6	3.0	3.1	3.9	4.0
Number of enterprises	383	383	97	97	124	124	130	130	32	32

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

19 Manufacture of furniture; manufacturing nec (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	3.9	3.7	3.9	3.7	3.6	3.8	3.8	3.2	13.1	13.4
	50	12.4	12.4	12.8	11.4	9.4	10.4	12.5	12.8	27.2	25.6
	75	30.8	30.9	27.5	25.8	27.4	30.2	32.5	33.4	32.6	34.3
Inventories	25	15.3	14.4	12.7	12.1	16.9	17.2	15.4	14.4	14.3	13.1
	50	26.0	27.3	25.8	28.4	31.6	30.7	22.6	25.2	18.9	17.2
	75	44.6	43.0	50.9	50.2	49.0	51.7	37.6	37.7	28.2	29.2
Equity	25	10.1	10.6	5.7	6.0	9.5	10.3	12.6	13.0	15.1	15.8
	50	23.0	24.5	18.8	18.1	22.3	25.3	29.5	31.0	22.6	21.9
	75	43.1	44.6	30.2	31.8	43.9	46.0	47.9	52.7	38.8	40.9
Short-term liabilities	25	23.7	26.3	28.0	30.8	22.3	24.1	23.7	25.3	21.9	26.7
	50	41.2	41.5	47.5	50.6	39.3	37.9	38.6	38.0	46.7	44.7
	75	60.1	62.1	68.7	67.9	61.5	63.2	57.1	57.3	55.5	52.4
Liabilities to banks	25	0.2	0.1	0.0	0.6	0.0	0.0	1.5	0.9	2.2	1.4
	50	15.8	15.1	21.0	18.6	15.8	14.2	13.1	11.6	15.0	10.4
	75	35.7	33.7	45.9	41.3	33.6	31.9	32.9	28.0	31.2	31.1
		Percentage of gross revenue									
Cost of materials	25	39.5	39.5	33.0	33.2	39.7	40.0	43.2	42.5	43.1	42.5
	50	48.2	48.9	42.0	42.3	48.1	49.3	51.0	52.2	51.7	53.1
	75	59.9	60.1	53.5	54.8	60.5	60.0	60.1	61.8	64.0	63.7
Personnel expenses	25	20.3	18.8	24.1	24.9	21.0	19.2	19.0	16.7	15.8	15.1
	50	28.3	27.7	33.7	34.1	28.3	27.2	27.1	25.7	19.0	19.6
	75	36.9	36.8	47.1	44.2	36.2	36.7	33.0	31.3	34.5	32.6
Depreciation	25	1.1	0.9	1.0	1.1	1.1	1.0	1.1	0.9	1.8	1.6
	50	2.1	2.0	2.0	2.1	2.1	1.7	2.0	1.7	3.3	3.2
	75	3.6	3.6	3.2	3.2	3.2	3.1	4.0	3.8	6.5	6.2
Annual result	25	-0.3	0.0	-0.9	-0.2	-0.3	0.0	0.0	0.1	-1.1	-0.1
	50	0.8	1.1	0.7	0.9	0.6	1.1	0.8	1.5	0.8	2.6
	75	3.4	3.6	3.1	3.1	3.1	3.6	3.7	3.6	3.5	5.4
		Percentage of sales									
Annual result before taxes on income	25	-0.3	0.1	-0.9	0.0	-0.1	0.0	0.1	0.3	-1.1	0.0
	50	1.1	1.7	1.0	1.4	0.9	1.5	1.3	2.0	0.9	2.6
	75	4.8	5.0	5.1	4.2	4.5	4.9	5.5	5.2	4.5	6.5
Annual result and depreciation	25	1.4	1.4	0.9	1.1	1.5	1.4	1.4	1.9	2.9	3.3
	50	3.7	4.5	3.3	3.9	3.3	4.2	3.9	4.8	6.1	6.2
	75	7.8	8.4	7.6	8.1	7.0	8.5	8.3	7.7	11.1	12.4
Trade receivables	25	5.7	5.6	5.2	6.0	5.8	5.5	6.1	5.3	4.8	3.6
	50	9.9	9.6	10.7	10.6	9.9	9.5	9.4	9.5	9.4	8.9
	75	14.3	14.5	18.9	17.2	14.3	14.5	14.0	13.8	11.9	11.4
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.1	2.0	0.8	1.8	1.5	2.1	1.2	1.4	-0.1	0.8
	50	4.8	5.3	5.5	5.3	4.6	4.5	5.0	5.5	3.8	7.4
	75	9.4	9.9	8.6	8.6	8.9	9.9	9.8	9.5	9.5	12.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	3.3	3.3	1.5	2.8	2.6	3.0	4.0	6.2	10.0	9.2
	50	10.9	13.3	8.5	8.8	8.8	11.6	11.9	16.1	15.5	19.6
	75	27.2	29.7	22.2	22.0	23.2	30.0	28.7	31.5	31.4	34.0
		Percentage of fixed assets									
Long-term equity and liabilities	25	118.6	112.9	94.1	90.6	155.2	132.9	122.8	114.7	92.4	89.8
	50	208.1	193.0	180.7	180.1	269.7	255.6	212.5	206.5	112.9	115.0
	75	487.3	493.0	670.7	507.5	517.0	548.0	518.7	584.4	189.9	151.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	58.4	55.9	46.3	51.2	56.0	50.9	67.6	64.2	64.4	65.4
	50	96.8	92.0	84.5	73.3	102.6	112.8	103.2	106.1	84.9	86.6
	75	175.7	169.2	145.7	136.0	214.8	190.0	188.6	185.8	158.3	131.8
		Percentage of cost of materials									
Trade payables	25	5.3	5.0	5.8	5.8	5.3	4.9	5.2	4.7	6.1	5.5
	50	9.8	9.0	13.1	12.1	11.4	9.3	8.6	8.0	9.1	7.8
	75	17.2	15.9	26.5	25.3	19.1	18.1	14.1	12.2	13.9	12.6

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
19 Manufacture of furniture; manufacturing nec (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindered sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.9	1.0	0.2	0.2	0.6	0.5	1.7	1.6	0.5	0.8
of which Goodwill	0.4	0.3	0.0	0.0	0.1	0.1	0.9	0.8	0.1	0.0
Tangible fixed assets	25.4	26.0	23.7	23.0	21.0	20.7	25.5	24.2	25.9	27.9
of which Land and buildings	14.2	14.1	16.7	16.7	13.0	13.3	15.0	14.4	13.8	13.9
Inventories	26.0	26.1	42.6	44.2	39.8	39.7	26.8	26.9	23.2	23.5
of which Finished goods and merchandise	10.4	10.9	35.5	36.0	16.3	16.5	11.7	11.4	8.2	9.1
Cash	7.4	8.0	5.5	5.7	4.5	5.4	10.4	11.0	6.0	6.4
Receivables	36.5	35.6	26.5	25.2	32.4	32.0	32.4	33.0	39.9	38.0
Short-term	35.6	34.8	26.3	25.0	32.1	31.7	31.0	31.8	39.3	37.4
of which										
Trade receivables	22.0	21.1	21.1	20.4	24.6	23.7	19.7	20.2	23.1	21.4
Receivables from affiliated companies	10.4	9.7	3.3	2.6	5.1	5.5	8.1	8.5	12.7	11.2
Long-term	0.9	0.8	0.2	0.2	0.3	0.3	1.4	1.2	0.6	0.6
of which Loans to affiliated companies	0.4	0.3	0.0	0.0	0.0	0.0	0.8	0.6	0.2	0.2
Securities	0.9	1.5	0.4	0.4	0.4	0.5	0.6	0.9	1.2	2.0
Other long-term equity investments	2.4	1.4	0.4	0.4	0.6	0.5	2.0	2.0	2.9	1.2
Capital										
Equity	26.8	25.6	20.7	21.7	15.8	14.8	23.6	22.6	30.4	28.9
Liabilities	55.3	56.0	74.5	73.1	76.0	76.5	63.0	64.3	47.2	47.8
Short-term	42.3	43.2	39.9	37.8	48.6	47.9	43.4	46.0	40.9	41.0
of which										
Liabilities to banks	11.6	10.3	19.4	17.3	19.1	18.3	15.2	15.4	8.3	5.9
Trade payables	12.4	11.6	11.0	10.8	14.8	13.6	10.5	9.7	13.4	12.6
Liabilities to affiliated companies	11.0	11.7	2.9	2.9	6.6	8.1	9.9	12.4	12.6	11.9
Long-term	13.0	12.8	34.6	35.3	27.4	28.6	19.6	18.3	6.4	6.8
of which										
Liabilities to banks	5.9	6.0	27.3	28.6	16.0	14.2	7.7	7.0	2.9	3.7
Liabilities to affiliated companies	6.2	6.0	4.6	3.8	9.9	12.9	10.2	9.8	3.3	2.9
Provisions	17.9	18.4	4.7	5.1	8.2	8.7	13.4	13.2	22.3	23.3
of which Provisions for pensions	6.3	6.8	0.7	0.4	3.0	3.1	5.7	5.6	7.2	8.2
Income statement	Percentage of gross revenue									
Income										
Sales	99.6	99.8	99.9	100.0	100.2	99.8	99.8	99.6	99.5	99.9
Change in finished goods	0.4	0.2	0.1	0.0	-0.2	0.2	0.2	0.4	0.5	0.1
Interest and similar income	0.3	0.2	0.2	0.1	0.3	0.2	0.3	0.3	0.2	0.2
Other income 2	2.7	3.0	4.5	4.7	3.4	2.5	2.7	3.1	2.7	3.0
of which Income from long-term equity investments	0.1	0.1	0.0	0.0	0.0	0.0	0.2	0.2	0.1	0.1
Total income 2	103.0	103.2	104.7	104.8	103.7	102.6	103.1	103.4	102.9	103.2
Expenses										
Cost of materials	64.9	64.1	43.8	43.6	47.6	48.0	51.4	51.9	71.5	70.2
Personnel expenses	19.4	19.1	28.0	27.9	31.5	29.3	27.6	26.6	15.4	15.4
Depreciation	2.5	2.2	4.1	3.2	2.4	2.3	3.3	2.9	2.2	1.9
of which Depreciation of tangible fixed assets	2.3	2.0	3.3	2.9	2.2	1.8	3.0	2.6	2.0	1.7
Interest and similar expenses	0.9	0.8	3.1	3.1	2.2	1.8	1.4	1.3	0.6	0.5
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
Other expenses 3	13.2	13.7	17.6	17.6	18.0	18.2	17.7	18.2	11.2	11.6
Total expenses before taxes on income 3	101.1	99.9	96.7	95.5	101.7	99.7	101.5	100.8	100.9	99.6
Annual result before taxes on income	1.9	3.3	8.0	9.3	1.9	2.9	1.6	2.6	2.0	3.6
Taxes on income	0.5	0.6	0.8	0.8	0.6	0.7	0.6	0.7	0.5	0.6
Annual result	1.4	2.7	7.2	8.5	1.3	2.2	1.0	1.9	1.5	3.0
Other ratios	Percentage of sales									
Annual result before taxes on income	2.0	3.3	8.0	9.3	1.9	2.9	1.6	2.6	2.0	3.6
Annual result and depreciation	3.9	4.9	11.3	11.7	3.7	4.5	4.3	4.8	3.7	4.9
Trade receivables	8.8	8.5	16.8	16.4	13.5	12.3	10.8	11.4	7.5	7.1
	Percentage of the balance sheet total									
Sales	251.0	247.2	125.6	124.2	181.9	192.2	181.6	177.0	307.4	302.8
Annual result and interest paid	5.9	8.6	13.0	14.4	6.4	7.7	4.3	5.7	6.6	10.5
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	15.0	18.3	19.3	20.0	8.5	11.0	11.7	12.8	17.9	22.9
	Percentage of fixed assets									
Long-term equity and liabilities	156.2	155.0	231.9	245.8	207.4	211.8	160.5	160.9	146.9	144.5
	Percentage of short-term liabilities									
Cash resources and short-term receivables	104.0	102.3	80.3	81.7	76.0	78.1	96.9	95.0	113.4	111.5
Cash resources, short-term receivables and inventories	165.3	162.7	187.1	198.5	157.9	161.1	158.8	153.4	170.2	168.8
	Percentage of cost of materials									
Trade payables	7.6	7.3	20.0	19.8	17.1	14.7	11.2	10.5	6.1	5.9
Memo item										
Balance sheet total in € billion	3.4	3.4	0.1	0.1	0.2	0.2	1.2	1.2	1.9	1.9
Sales in € billion	8.6	8.5	0.1	0.1	0.4	0.4	2.2	2.2	5.9	5.8
Number of enterprises	308	308	103	103	79	79	97	97	29	29

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

19 Manufacture of furniture; manufacturing nec (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	6.8	6.5	6.5	6.9	5.7	5.4	7.8	7.4	14.1	11.5
	50	18.2	16.7	23.2	16.9	12.3	12.8	21.0	21.2	19.4	19.0
	75	36.3	35.7	38.4	40.2	29.3	28.1	35.6	36.3	40.5	40.2
Inventories	25	17.5	17.2	13.6	14.5	28.2	29.5	17.5	17.1	13.1	13.2
	50	31.1	30.7	35.9	38.7	37.0	39.3	25.4	22.8	21.2	19.7
	75	44.8	48.2	57.3	59.1	52.5	53.5	34.5	34.1	29.9	27.8
Equity	25	4.3	4.4	-2.9	0.0	2.6	3.4	7.6	7.4	6.9	10.1
	50	13.0	15.4	15.9	20.1	8.3	9.7	15.8	15.2	26.7	24.9
	75	31.1	30.9	47.5	47.8	21.1	20.9	25.2	24.7	40.7	32.4
Short-term liabilities	25	27.7	24.4	20.0	14.7	31.8	27.4	31.4	33.6	27.9	21.4
	50	44.2	44.5	38.5	35.5	46.7	46.3	47.9	50.6	43.5	44.7
	75	63.4	63.1	56.8	58.8	69.3	62.9	59.8	67.2	59.6	61.6
Liabilities to banks	25	7.0	4.5	11.1	7.8	17.3	11.0	6.5	4.9	0.5	1.0
	50	25.3	24.0	42.5	45.2	32.2	31.1	17.0	18.5	8.8	4.4
	75	53.5	49.9	70.7	68.4	53.9	49.2	36.6	37.2	20.3	19.2
		Percentage of gross revenue									
Cost of materials	25	38.6	38.2	31.8	33.2	38.7	39.5	42.7	43.3	42.7	42.9
	50	46.9	47.1	41.6	41.3	49.1	47.1	49.8	49.3	52.2	52.5
	75	55.9	56.8	50.0	51.0	55.9	57.1	60.8	61.7	59.0	57.6
Personnel expenses	25	17.6	17.3	12.3	10.8	22.4	21.2	18.5	18.8	17.7	17.1
	50	25.8	25.2	23.0	22.6	29.1	28.2	27.6	26.7	24.1	23.8
	75	35.7	34.7	38.2	36.9	37.4	35.7	35.3	35.3	32.1	31.4
Depreciation	25	1.4	1.3	1.6	1.5	1.2	0.8	1.5	1.1	1.4	0.9
	50	2.6	2.3	3.2	2.7	2.0	1.7	2.6	2.3	3.0	2.5
	75	4.4	4.0	5.5	4.7	3.1	3.1	4.5	3.9	4.1	3.8
Annual result	25	0.1	0.3	2.5	4.3	-0.6	0.1	0.0	0.1	-1.4	0.0
	50	2.6	3.3	7.6	8.8	1.4	2.4	1.6	1.4	0.3	1.4
	75	7.6	8.4	15.1	16.4	5.0	4.9	4.3	4.4	9.1	9.3
		Percentage of sales									
Annual result before taxes on income	25	0.2	0.6	3.0	4.3	-0.5	0.1	0.0	0.2	-1.4	0.0
	50	3.3	3.8	8.0	9.0	1.8	3.0	2.0	1.8	0.5	1.7
	75	8.7	10.0	16.9	17.5	5.9	5.8	4.9	5.3	10.6	11.0
Annual result and depreciation	25	2.0	2.7	6.0	6.8	1.4	1.7	1.9	2.2	0.9	0.6
	50	6.4	6.7	12.7	13.1	5.1	5.7	4.4	4.8	3.7	4.5
	75	12.7	13.3	21.7	23.0	8.7	8.7	8.3	9.2	11.5	11.6
Trade receivables	25	6.4	5.6	5.2	4.2	6.9	5.7	6.5	6.1	6.6	4.6
	50	10.8	10.5	11.7	10.1	11.5	11.4	10.4	11.1	9.5	8.9
	75	16.3	16.0	21.2	24.1	17.6	16.3	14.4	15.2	12.2	11.9
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.2	3.8	6.3	8.8	2.9	3.5	3.1	2.6	-0.9	1.0
	50	8.0	9.4	15.9	16.2	6.9	7.9	6.6	6.3	2.9	5.2
	75	18.8	18.3	27.2	30.0	14.6	15.8	11.4	11.2	20.3	15.9
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.8	5.4	7.2	7.7	2.6	2.8	5.4	5.1	1.9	-0.2
	50	14.0	15.4	22.5	21.3	9.3	12.8	16.0	12.9	10.4	10.6
	75	31.0	31.5	51.4	56.3	20.3	25.8	23.7	27.9	30.5	22.4
		Percentage of fixed assets									
Long-term equity and liabilities	25	106.9	105.9	106.9	106.2	131.1	125.3	94.8	90.1	112.5	110.9
	50	199.1	201.4	212.3	252.6	234.4	222.0	164.1	151.0	155.9	154.6
	75	425.8	461.7	768.8	725.0	697.2	566.0	380.4	331.0	269.0	266.6
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	46.3	50.5	31.0	36.0	44.5	55.0	63.1	55.5	71.2	78.4
	50	79.9	83.5	78.7	79.3	70.7	76.4	79.9	84.7	111.8	118.3
	75	144.5	151.2	140.3	178.5	132.7	121.2	143.7	141.7	158.1	176.5
		Percentage of cost of materials									
Trade payables	25	5.0	5.4	4.2	4.4	5.8	6.0	5.1	5.3	6.7	6.3
	50	10.7	10.6	13.9	13.7	10.2	10.7	9.7	9.2	10.0	7.8
	75	21.5	19.6	33.7	28.2	20.3	21.4	16.5	14.2	14.6	13.5

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

20 Electricity, gas and water supply

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.8	2.0	0.5	0.6	0.8	0.9	1.2	1.2	1.9	2.1
of which Goodwill	0.0	0.3	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.3
Tangible fixed assets	50.3	48.2	77.7	75.2	75.2	74.7	69.3	69.2	47.4	45.2
of which Land and buildings	8.6	7.8	8.7	8.0	13.3	13.2	11.4	11.4	8.2	7.3
Inventories	1.6	1.5	0.6	0.7	2.0	1.7	0.9	0.9	1.7	1.5
of which Finished goods and merchandise	0.4	0.5	0.2	0.2	0.1	0.2	0.1	0.1	0.4	0.5
Cash	3.5	3.3	5.6	6.9	6.6	7.2	7.2	7.2	3.0	2.8
Receivables	26.2	28.2	12.5	13.1	13.3	13.3	16.6	15.8	27.7	30.0
Short-term	24.9	26.4	11.5	12.2	12.6	12.5	15.2	14.8	26.3	28.0
of which										
Trade receivables	10.3	10.6	3.4	3.5	6.7	6.3	8.9	8.0	10.5	11.0
Receivables from affiliated companies	10.9	12.3	6.3	6.8	3.4	3.7	4.0	4.2	11.9	13.4
Long-term	1.4	1.9	0.9	1.0	0.7	0.8	1.4	1.0	1.4	2.0
of which Loans to affiliated companies	0.8	0.8	0.5	0.6	0.3	0.2	1.1	0.7	0.8	0.8
Securities	7.8	7.9	1.7	2.0	0.3	0.2	1.2	1.3	8.7	8.8
Other long-term equity investments	8.5	8.6	0.2	0.4	1.5	1.7	3.3	4.0	9.3	9.2
Capital										
Equity	34.9	33.6	4.0	4.6	36.0	37.4	42.8	42.5	34.2	32.7
Liabilities	34.7	36.9	90.9	90.2	53.3	52.0	44.4	43.5	32.8	35.5
Short-term	19.8	22.2	19.5	17.5	21.0	21.2	20.7	20.7	19.7	22.4
of which										
Liabilities to banks	2.5	2.1	11.1	10.7	9.2	8.3	6.3	5.8	1.9	1.5
Trade payables	3.9	4.6	2.7	2.6	3.4	3.2	4.2	3.8	3.9	4.8
Liabilities to affiliated companies	5.9	8.0	2.4	2.1	4.4	5.4	4.8	5.4	6.0	8.4
Long-term	14.9	14.7	71.3	72.7	32.3	30.8	23.7	22.9	13.2	13.1
of which										
Liabilities to banks	10.1	9.9	69.1	70.3	26.3	25.5	19.7	19.3	8.3	8.2
Liabilities to affiliated companies	2.4	2.5	1.9	1.8	5.6	4.8	2.6	2.5	2.3	2.5
Provisions	28.7	27.8	4.7	4.8	8.9	8.9	11.5	12.1	31.2	30.1
of which Provisions for pensions	6.8	7.0	0.1	0.1	0.4	0.4	1.2	1.4	7.6	7.8
Income statement										
Income	Percentage of gross revenue									
Sales	99.6	99.7	99.7	99.9	98.1	99.8	99.3	99.2	99.6	99.7
Change in finished goods	0.4	0.3	0.3	0.1	1.9	0.2	0.7	0.8	0.4	0.3
Interest and similar income	0.8	0.9	1.0	0.8	0.6	0.6	0.6	0.6	0.9	0.9
Other income 2	6.7	7.0	8.7	10.5	7.6	7.0	5.8	5.7	6.8	7.1
of which Income from long-term equity investments	0.7	0.7	0.1	0.1	0.5	0.2	0.3	0.3	0.7	0.7
Total income 2	107.5	107.9	109.7	111.3	108.2	107.6	106.4	106.2	107.6	108.0
Expenses										
Cost of materials	71.1	72.0	22.9	21.9	52.0	51.1	57.3	56.2	72.5	73.5
Personnel expenses	9.6	8.7	6.2	5.8	14.3	14.3	12.0	11.7	9.4	8.4
Depreciation	6.3	5.9	41.1	35.3	14.2	13.3	10.0	9.7	5.9	5.4
of which Depreciation of tangible fixed assets	6.0	5.5	41.0	35.2	14.1	13.2	9.7	9.5	5.5	5.0
Interest and similar expenses	1.5	1.3	17.9	16.3	5.0	4.6	3.0	2.7	1.3	1.1
Operating taxes	1.8	2.4	0.5	0.3	0.4	0.5	2.1	2.4	1.8	2.4
Other expenses 3	10.9	10.2	21.5	23.4	14.6	15.7	12.5	12.9	10.7	9.9
Total expenses before taxes on income 3	101.2	100.3	110.1	102.9	100.5	99.4	96.8	95.6	101.6	100.7
Annual result before taxes on income	6.3	7.5	-0.4	8.3	7.7	8.2	9.6	10.6	6.0	7.3
Taxes on income	2.1	2.2	1.1	1.5	2.8	3.1	2.8	3.2	2.0	2.2
Annual result	4.2	5.3	-1.6	6.8	4.9	5.1	6.8	7.4	4.0	5.1
Other ratios										
	Percentage of sales									
Annual result before taxes on income	6.3	7.6	-0.4	8.3	7.8	8.2	9.6	10.7	6.1	7.3
Annual result and depreciation	10.6	11.2	39.7	42.2	19.4	18.4	16.8	17.3	9.9	10.6
Trade receivables	13.0	12.6	14.3	13.0	15.2	13.7	15.2	13.5	12.8	12.6
	Percentage of the balance sheet total									
Sales	79.2	83.6	24.0	27.1	44.0	46.3	58.2	59.4	82.6	87.3
Annual result and interest paid	4.6	5.5	3.9	6.3	4.4	4.5	5.7	6.1	4.4	5.4
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	13.6	14.8	10.5	12.9	14.9	15.4	19.6	20.4	13.0	14.4
	Percentage of fixed assets									
Long-term equity and liabilities	87.2	86.5	97.9	102.9	92.5	92.4	92.3	90.8	86.4	85.6
	Percentage of short-term liabilities									
Cash resources and short-term receivables	150.3	139.9	94.5	116.9	92.5	93.6	110.4	109.2	156.7	144.0
Cash resources, short-term receivables and inventories	158.4	146.5	97.5	120.8	101.8	101.7	114.6	113.8	165.3	150.8
	Percentage of cost of materials									
Trade payables	6.9	7.7	48.4	43.6	14.5	13.5	12.6	11.3	6.5	7.4
Memo item										
Balance sheet total in € billion	125.1	128.9	0.7	0.7	1.9	1.8	13.0	13.1	109.6	113.3
Sales in € billion	99.1	107.7	0.2	0.2	0.8	0.9	7.6	7.8	90.5	98.9
Number of enterprises	1,001	1,001	309	309	155	155	293	293	244	244

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

20 Electricity, gas and water supply (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 ¹									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	50.0	49.7	66.1	60.6	55.5	48.9	55.7	53.3	34.5	34.7
	50	70.6	68.8	79.5	77.7	72.3	72.2	70.5	69.2	54.1	53.3
	75	82.6	82.1	88.3	87.1	82.8	82.8	80.9	81.4	70.7	69.4
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.4	0.4
	50	0.4	0.4	0.0	0.0	0.6	0.6	0.6	0.7	0.8	0.7
	75	1.1	1.1	0.0	0.0	1.5	1.6	1.2	1.2	1.3	1.4
Equity	25	9.0	9.4	-11.7	-13.6	14.7	17.3	31.9	32.2	26.4	27.7
	50	33.5	33.9	1.8	2.5	38.9	38.9	44.8	43.8	36.6	36.6
	75	48.7	50.0	20.9	23.7	52.1	52.3	54.7	54.4	48.3	48.5
Short-term liabilities	25	8.7	8.0	2.2	2.0	9.9	9.9	13.4	12.8	12.9	13.3
	50	17.2	16.9	8.8	7.4	21.2	18.8	18.5	19.1	20.4	20.4
	75	31.4	30.3	23.6	21.9	37.0	36.9	32.0	31.7	31.7	31.0
Liabilities to banks	25	4.9	4.1	43.3	44.2	4.0	2.6	6.2	4.2	0.0	0.0
	50	24.8	24.3	86.5	86.0	25.1	22.9	20.1	19.5	6.7	6.9
	75	56.0	56.0	104.1	106.2	40.2	38.4	35.6	34.8	21.2	23.4
		Percentage of gross revenue									
Cost of materials	25	18.3	18.5	0.0	0.0	37.3	37.1	50.1	48.7	53.1	54.0
	50	53.1	52.5	0.0	0.2	53.5	53.6	57.1	55.8	61.5	61.9
	75	64.0	63.3	22.7	21.2	66.1	66.2	63.9	63.0	72.5	71.6
Personnel expenses	25	0.0	0.0	0.0	0.0	1.0	0.8	6.6	6.8	6.2	5.8
	50	8.6	8.3	0.0	0.0	11.6	11.4	11.6	11.2	11.7	11.3
	75	15.1	14.8	1.9	1.6	21.6	19.9	15.8	15.6	16.6	15.7
Depreciation	25	6.6	6.3	19.7	19.9	6.6	6.4	6.5	6.4	5.0	4.7
	50	10.1	10.0	49.1	40.6	10.4	10.7	8.8	8.4	7.1	6.7
	75	27.6	26.7	65.1	55.5	18.5	17.6	12.2	12.0	9.2	8.9
Annual result	25	0.4	1.8	-17.0	-3.5	1.1	1.3	3.0	3.3	2.8	3.3
	50	5.0	6.3	-0.4	6.3	4.8	4.4	6.1	6.7	6.0	6.4
	75	9.1	11.0	9.8	18.5	8.3	8.8	9.5	10.4	8.8	9.3
		Percentage of sales									
Annual result before taxes on income	25	1.2	2.7	-16.8	-3.8	1.6	2.0	4.9	5.7	4.7	5.0
	50	7.3	9.1	0.0	7.9	7.4	7.3	9.2	10.3	8.8	9.3
	75	12.9	15.1	12.0	20.0	12.3	13.3	14.1	15.3	12.3	13.4
Annual result and depreciation	25	15.3	15.8	28.4	30.4	14.9	14.1	15.1	15.8	11.4	11.4
	50	21.2	22.1	48.7	51.0	20.4	22.0	19.7	20.6	17.0	17.3
	75	35.4	36.7	60.3	63.0	28.3	28.1	24.4	25.5	21.0	21.7
Trade receivables	25	8.2	8.1	10.1	9.0	6.4	5.8	8.7	8.3	7.9	7.8
	50	14.2	11.5	16.2	11.5	11.7	10.9	13.3	11.7	12.2	11.3
	75	18.4	16.0	18.4	13.7	17.5	16.2	18.3	17.2	19.4	17.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.8	3.7	1.6	3.8	2.6	3.1	3.8	4.0	4.0	3.9
	50	5.5	6.2	4.2	6.3	5.2	4.9	6.1	6.3	6.1	6.6
	75	8.3	9.9	7.3	10.4	8.4	8.6	8.9	10.4	8.7	9.4
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.3	10.8	6.8	8.0	9.7	9.6	15.2	16.1	14.1	14.5
	50	18.4	20.7	10.6	13.5	19.4	20.8	25.6	27.7	22.5	23.8
	75	34.6	38.8	18.3	22.8	37.5	37.4	48.6	50.0	36.8	41.2
		Percentage of fixed assets									
Long-term equity and liabilities	25	84.7	84.9	93.3	96.8	83.8	81.8	83.8	83.5	81.1	80.9
	50	99.3	99.9	106.7	109.4	98.6	100.0	95.6	95.5	95.7	94.7
	75	114.1	116.1	123.2	129.3	115.9	116.5	106.8	107.0	109.8	112.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	80.0	85.3	63.8	82.5	58.8	67.5	82.7	81.1	97.5	95.8
	50	128.0	137.3	187.3	227.7	110.7	124.7	115.2	120.6	131.8	141.3
	75	244.2	269.6	675.0	761.7	197.9	195.9	171.4	181.0	213.4	212.2
		Percentage of cost of materials									
Trade payables	25	5.9	5.0	4.9	6.1	6.6	5.5	7.2	6.1	3.7	3.1
	50	11.8	11.5	20.8	18.7	12.5	11.5	12.0	11.7	9.9	9.1
	75	17.9	17.8	78.3	100.0	21.6	20.4	16.5	16.1	13.9	13.8

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

20 Electricity, gas and water supply (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.0	2.2	0.4	0.5	0.8	0.9	1.2	1.2	2.1	2.4
of which Goodwill	0.0	0.3	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.4
Tangible fixed assets	49.7	47.7	77.7	77.3	72.3	71.9	69.5	69.4	46.9	44.7
of which Land and buildings	8.7	7.8	19.2	15.2	11.2	11.3	11.3	11.3	8.3	7.3
Inventories	1.6	1.5	1.6	1.7	2.3	1.9	0.9	0.9	1.7	1.5
of which Finished goods and merchandise	0.4	0.5	0.5	0.4	0.2	0.2	0.1	0.1	0.4	0.6
Cash	3.6	3.4	6.7	8.1	7.3	7.8	7.3	7.3	3.1	2.9
Receivables	25.5	27.7	12.1	10.9	14.8	15.0	16.3	15.5	26.8	29.3
Short-term	24.0	25.7	11.1	9.8	14.0	14.1	15.0	14.6	25.3	27.2
of which										
Trade receivables	11.0	11.4	4.5	4.2	7.2	6.8	9.1	8.2	11.3	11.8
Receivables from affiliated companies	9.1	10.5	3.1	2.1	3.9	4.4	3.6	3.8	9.9	11.4
Long-term	1.5	2.0	1.0	1.1	0.8	0.8	1.3	0.9	1.5	2.2
of which Loans to affiliated companies	0.9	0.9	0.6	0.8	0.4	0.3	1.0	0.6	0.9	0.9
Securities	8.1	8.1	0.6	0.4	0.3	0.3	1.3	1.4	9.0	9.0
Other long-term equity investments	9.1	9.1	0.1	0.2	1.7	1.9	3.2	3.9	10.0	9.9
Capital										
Equity	36.0	34.4	27.3	28.3	40.9	42.4	43.6	43.1	35.0	33.3
Liabilities										
Short-term	34.2	36.9	64.7	64.2	48.0	46.5	43.8	43.3	32.8	36.0
of which	19.8	22.6	26.0	23.2	21.6	21.9	21.1	21.1	19.6	22.8
Liabilities to banks	2.2	2.0	11.5	12.2	8.5	7.5	6.4	6.0	1.6	1.5
Trade payables	4.0	4.8	3.1	2.9	3.7	3.6	4.3	3.8	3.9	4.9
Liabilities to affiliated companies	5.5	7.6	5.7	4.1	4.9	6.0	4.8	5.4	5.6	7.9
Long-term	14.4	14.4	38.7	41.0	26.5	24.6	22.7	22.2	13.2	13.3
of which										
Liabilities to banks	9.8	9.7	33.5	34.8	20.0	18.9	18.7	18.6	8.5	8.5
Liabilities to affiliated companies	2.0	2.2	4.8	5.1	6.0	5.0	2.5	2.4	1.9	2.2
Provisions	27.9	26.9	7.0	6.5	9.5	9.6	11.4	12.1	30.2	29.0
of which Provisions for pensions	7.3	7.7	0.4	0.4	0.4	0.5	1.3	1.5	8.2	8.5
Income statement	Percentage of gross revenue									
Income										
Sales	99.6	99.7	99.3	100.1	98.2	100.2	99.2	99.2	99.6	99.7
Change in finished goods	0.4	0.3	0.7	-0.1	1.8	-0.2	0.8	0.8	0.4	0.3
Interest and similar income	0.8	0.8	0.5	0.5	0.6	0.7	0.6	0.6	0.8	0.8
Other income 2	6.7	7.1	7.1	9.8	6.9	6.2	5.3	5.6	6.8	7.2
of which Income from long-term equity investments	0.7	0.7	0.4	0.2	0.6	0.2	0.3	0.3	0.7	0.7
Total income 2	107.5	107.9	107.6	110.4	107.5	106.9	105.9	106.2	107.6	108.1
Expenses										
Cost of materials	71.1	72.3	43.3	42.8	54.7	53.9	57.2	56.1	72.5	73.7
Personnel expenses	9.7	8.8	12.5	12.3	14.5	14.6	12.3	12.0	9.4	8.5
Depreciation	6.0	5.6	18.5	18.2	11.5	11.2	10.0	9.7	5.6	5.3
of which Depreciation of tangible fixed assets	5.7	5.2	18.5	18.1	11.4	11.1	9.7	9.5	5.3	4.8
Interest and similar expenses	1.4	1.2	7.4	7.0	3.8	3.4	2.9	2.6	1.3	1.0
Operating taxes	1.9	2.4	1.2	0.8	0.5	0.5	2.2	2.4	1.9	2.5
Other expenses 3	11.0	10.1	19.4	20.6	14.0	14.7	12.1	12.9	10.8	9.9
Total expenses before taxes on income 3	101.2	100.4	102.4	101.7	99.1	98.3	96.6	95.8	101.6	100.8
Annual result before taxes on income	6.3	7.5	5.2	8.7	8.4	8.5	9.3	10.4	6.0	7.3
Taxes on income	2.1	2.3	2.0	2.9	3.1	3.5	2.8	3.2	2.1	2.2
Annual result	4.2	5.2	3.2	5.7	5.3	5.1	6.5	7.2	4.0	5.0
Other ratios	Percentage of sales									
Annual result before taxes on income	6.3	7.5	5.2	8.6	8.6	8.5	9.4	10.5	6.1	7.3
Annual result and depreciation	10.2	10.9	21.9	23.9	17.2	16.3	16.5	17.0	9.6	10.3
Trade receivables	13.4	13.1	12.0	11.1	14.9	13.6	15.5	13.7	13.2	13.1
Percentage of the balance sheet total										
Sales	82.5	86.8	37.3	37.4	48.1	50.3	58.8	60.0	86.0	90.5
Annual result and interest paid	4.6	5.5	4.0	4.7	4.5	4.3	5.5	5.9	4.5	5.5
Percentage of liabilities and provisions less cash										
Annual result and depreciation	14.0	15.2	12.4	14.1	15.9	16.4	19.8	20.5	13.4	14.7
Percentage of fixed assets										
Long-term equity and liabilities	87.9	87.2	88.1	92.2	94.3	93.8	91.9	90.7	87.2	86.6
Percentage of short-term liabilities										
Cash resources and short-term receivables	147.0	135.5	69.9	78.3	100.2	100.6	108.4	106.6	153.0	139.3
Cash resources, short-term receivables and inventories	155.2	142.0	76.1	85.5	110.8	109.3	112.6	111.0	161.7	146.0
Percentage of cost of materials										
Trade payables	6.7	7.7	19.1	18.2	13.7	13.2	12.7	11.3	6.3	7.4
Memo item										
Balance sheet total in € billion	111.9	115.9	0.2	0.2	1.5	1.4	12.1	12.2	98.2	102.1
Sales in € billion	92.3	100.6	0.1	0.1	0.7	0.7	7.1	7.3	84.5	92.4
Number of enterprises	696	696	76	76	128	128	272	272	220	220

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

20 Electricity, gas and water supply (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	47.2	46.1	50.9	54.8	49.7	46.6	56.4	54.7	32.5	32.6
	50	66.6	65.8	75.2	74.7	70.7	70.0	70.8	69.8	51.8	51.4
	75	79.3	79.2	86.5	86.8	81.3	81.7	80.9	81.6	70.1	69.1
Inventories	25	0.2	0.2	0.0	0.0	0.1	0.1	0.3	0.3	0.4	0.4
	50	0.6	0.7	0.0	0.0	0.6	0.6	0.7	0.7	0.8	0.7
	75	1.3	1.3	1.7	1.8	1.6	1.6	1.2	1.2	1.3	1.4
Equity	25	26.5	28.1	9.4	9.9	18.4	23.7	32.3	32.2	26.6	28.1
	50	39.7	39.7	29.7	32.3	40.4	43.1	44.7	43.8	36.2	36.5
	75	52.1	52.4	49.1	51.9	53.6	55.0	54.5	54.3	47.7	48.3
Short-term liabilities	25	12.4	12.2	9.3	8.2	10.3	10.0	13.7	13.3	12.8	13.4
	50	19.6	19.8	21.9	18.9	20.9	19.1	18.5	19.2	20.5	20.6
	75	33.6	33.1	48.3	45.5	35.7	36.0	32.2	32.0	32.2	31.7
Liabilities to banks	25	1.0	0.5	0.0	2.5	0.0	0.0	6.6	5.2	0.0	0.0
	50	16.6	15.4	33.4	35.9	20.1	18.3	20.8	19.5	6.6	7.1
	75	34.3	33.2	59.5	62.3	36.8	35.4	35.5	34.8	22.2	23.7
		Percentage of gross revenue									
Cost of materials	25	49.4	48.4	13.8	11.4	44.2	42.6	50.6	48.9	52.8	53.7
	50	57.2	57.1	42.5	46.1	55.0	54.3	57.1	55.5	61.3	61.7
	75	66.5	65.9	59.0	61.1	66.7	66.6	63.4	62.2	72.5	71.6
Personnel expenses	25	5.6	5.5	0.0	0.0	2.5	3.0	7.6	7.7	6.1	6.1
	50	11.5	11.2	7.2	7.3	11.7	12.3	11.8	11.4	11.6	11.3
	75	16.4	16.2	17.8	19.6	21.5	18.8	15.8	15.7	16.6	15.8
Depreciation	25	6.0	5.8	8.9	8.6	6.3	6.1	6.6	6.5	4.9	4.5
	50	8.5	8.2	15.3	16.5	9.6	9.5	8.8	8.5	7.0	6.7
	75	12.9	12.7	43.2	35.1	15.3	15.1	12.1	11.8	9.1	8.9
Annual result	25	1.9	2.6	-5.7	-2.9	1.3	1.3	2.9	3.3	2.7	3.2
	50	5.4	6.2	0.6	5.3	4.8	4.5	6.0	6.6	5.8	6.2
	75	8.6	9.5	6.6	11.3	8.0	8.7	9.3	10.2	8.7	9.2
		Percentage of sales									
Annual result before taxes on income	25	3.1	4.3	-5.4	-2.9	2.2	2.5	4.8	5.4	4.4	4.8
	50	8.3	9.3	1.7	7.9	8.0	7.7	9.1	10.0	8.7	9.2
	75	12.9	14.2	8.6	16.8	12.3	13.2	14.0	15.1	12.3	13.5
Annual result and depreciation	25	13.3	13.5	11.9	14.1	11.6	12.9	15.1	15.7	11.1	11.2
	50	19.0	19.7	21.6	22.9	20.1	21.2	19.5	20.5	16.8	17.0
	75	24.0	25.2	38.5	44.8	25.1	26.4	24.1	25.2	21.1	21.8
Trade receivables	25	7.8	7.5	4.2	2.7	6.4	5.6	8.9	8.3	8.3	8.2
	50	12.4	11.5	11.2	9.5	10.7	10.7	13.7	11.9	12.3	11.5
	75	18.3	17.2	17.2	16.3	17.3	16.2	18.3	17.5	19.8	18.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.1	3.5	1.0	1.8	2.7	3.1	3.8	4.0	4.0	3.9
	50	5.6	5.8	2.9	4.3	5.0	4.7	6.0	6.1	6.1	6.4
	75	8.0	9.2	5.4	8.4	7.6	7.7	8.6	9.9	8.3	9.2
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	12.3	13.2	7.0	7.4	10.3	10.0	15.7	16.9	14.1	14.5
	50	22.2	24.4	11.6	15.3	21.1	22.9	25.4	27.8	22.2	23.8
	75	39.7	43.4	25.2	35.0	42.5	39.5	48.4	49.9	36.2	41.1
		Percentage of fixed assets									
Long-term equity and liabilities	25	81.6	81.7	60.9	76.6	83.9	81.4	83.6	83.8	80.5	80.9
	50	96.6	96.3	99.0	103.4	99.8	102.1	95.6	95.4	95.5	94.7
	75	110.8	110.6	119.2	118.7	118.1	125.8	106.5	106.0	109.8	112.1
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	79.1	80.4	43.2	47.4	67.1	65.6	82.4	80.3	96.5	94.9
	50	120.1	124.5	86.6	101.4	116.6	129.8	112.9	117.3	131.5	137.3
	75	187.5	192.0	195.9	266.5	202.2	190.8	163.0	176.3	213.4	204.0
		Percentage of cost of materials									
Trade payables	25	5.9	4.7	5.1	4.1	5.7	5.2	7.3	6.1	3.4	3.0
	50	11.5	10.7	14.9	13.7	11.5	10.1	12.1	11.8	9.9	9.1
	75	16.8	16.1	33.0	28.4	20.0	18.7	16.6	16.2	13.9	13.8

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

20 Electricity, gas and water supply (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindred sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.2	0.2	0.5	0.6	0.9	0.8	0.5	0.4	0.1	0.1
of which Goodwill	0.0	0.0	0.0	0.1	0.2	0.1	0.0	0.0	0.0	0.0
Tangible fixed assets	54.9	53.1	77.8	74.5	85.7	85.1	67.6	66.9	51.7	49.9
of which Land and buildings	7.8	8.3	5.6	5.7	21.2	20.3	13.1	12.8	7.0	7.6
Inventories	1.2	1.3	0.3	0.4	0.7	1.1	0.3	1.1	1.4	1.4
of which Finished goods and merchandise	0.2	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.0
Cash	2.6	2.4	5.3	6.4	4.1	5.0	5.7	5.8	2.1	1.8
Receivables	32.3	33.3	12.6	13.8	7.8	7.2	19.9	19.5	35.1	36.3
Short-term	31.9	33.0	11.6	12.9	7.5	6.7	17.5	17.1	34.9	36.1
of which										
Trade receivables	3.9	3.2	3.1	3.3	4.9	4.6	5.9	4.7	3.7	3.1
Receivables from affiliated companies	26.5	28.5	7.3	8.3	1.4	1.2	9.0	8.8	29.8	32.0
Long-term	0.4	0.4	0.9	0.9	0.3	0.5	2.4	2.4	0.2	0.2
of which Loans to affiliated companies	0.3	0.3	0.5	0.5	0.0	0.0	2.4	2.3	0.1	0.1
Securities	5.1	5.9	2.1	2.5	0.0	0.0	0.7	0.5	5.7	6.7
Other long-term equity investments	3.2	3.3	0.3	0.5	0.5	0.6	5.2	5.6	3.3	3.4
Capital										
Equity	26.0	26.4	- 2.9	- 3.0	18.2	18.7	33.4	33.6	27.0	27.4
Liabilities										
Short-term	38.1	36.2	98.6	98.5	72.6	72.5	51.6	46.0	32.9	31.3
of which	19.4	19.1	17.6	15.7	19.1	18.6	15.9	14.1	19.8	19.6
Liabilities to banks	5.2	2.5	11.0	10.2	11.8	11.5	5.0	2.8	4.7	1.8
Trade payables	3.5	3.0	2.6	2.5	2.3	1.8	3.5	3.3	3.6	3.1
Liabilities to affiliated companies	8.8	11.7	1.5	1.5	2.3	3.1	4.5	5.3	9.7	13.0
Long-term	18.7	17.2	81.0	82.8	53.6	53.9	35.7	31.9	13.2	11.7
of which										
Liabilities to banks	12.3	11.4	79.7	81.7	49.4	49.9	32.1	27.7	6.3	5.5
Liabilities to affiliated companies	5.0	5.2	1.0	0.8	4.1	4.0	3.6	4.2	5.3	5.5
Provisions	35.1	36.1	4.0	4.2	6.5	6.2	12.7	11.4	39.4	40.6
of which Provisions for pensions	1.9	1.4	0.0	0.0	0.3	0.3	0.3	0.3	2.2	1.6
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.7	99.9	99.8	98.0	97.8	99.6	99.6	99.7	99.8
Change in finished goods	0.3	0.3	0.1	0.2	2.0	2.2	0.4	0.4	0.3	0.2
Interest and similar income	1.7	1.6	1.2	1.0	0.5	0.4	0.7	0.6	1.9	1.7
Other income 2	6.8	5.6	9.6	10.8	11.8	11.6	12.5	6.7	6.2	5.3
of which Income from long-term equity investments	0.6	0.5	0.0	0.0	0.3	0.2	0.5	0.1	0.6	0.6
Total income 2	108.5	107.2	110.8	111.7	112.3	112.1	113.1	107.4	108.0	107.0
Expenses										
Cost of materials	70.7	68.4	11.7	11.4	35.4	35.0	59.0	57.4	73.3	70.9
Personnel expenses	8.4	7.5	2.7	2.6	12.9	12.1	7.3	7.3	8.5	7.5
Depreciation	10.4	9.0	53.6	43.8	30.0	25.3	10.0	10.0	9.3	8.0
of which Depreciation of tangible fixed assets	10.3	9.0	53.5	43.8	29.9	25.2	9.9	10.0	9.2	8.0
Interest and similar expenses	2.9	2.6	23.7	20.9	12.2	11.3	4.3	4.0	2.2	1.9
Operating taxes	0.4	1.1	0.0	0.1	0.1	0.3	0.7	1.7	0.3	1.1
Other expenses 3	9.4	10.7	22.7	24.7	18.4	21.9	18.7	12.5	8.3	10.1
Total expenses before taxes on income 3	102.2	99.3	114.4	103.6	109.0	105.8	100.0	92.8	102.0	99.6
Annual result before taxes on income	6.4	7.9	- 3.6	8.2	3.3	6.3	13.1	14.5	6.1	7.4
Taxes on income	1.7	1.1	0.7	0.8	1.1	1.3	2.1	2.9	1.7	1.0
Annual result	4.6	6.7	- 4.2	7.4	2.2	5.0	11.0	11.6	4.3	6.4
Other ratios	Percentage of sales									
Annual result before taxes on income	6.4	7.9	- 3.6	8.2	3.4	6.4	13.2	14.6	6.1	7.4
Annual result and depreciation	15.1	15.8	49.4	51.3	32.8	30.9	21.1	21.6	13.7	14.5
Trade receivables	7.6	5.9	15.6	13.9	17.0	14.5	11.6	9.2	7.0	5.3
Percentage of the balance sheet total										
Sales	51.1	55.1	20.1	23.8	29.1	31.5	50.9	51.3	53.3	57.7
Annual result and interest paid	3.9	5.1	3.9	6.8	4.3	5.2	7.8	8.0	3.5	4.8
Percentage of liabilities and provisions less cash										
Annual result and depreciation	10.8	12.3	10.2	12.7	12.3	12.8	17.6	18.3	10.3	11.8
Percentage of fixed assets										
Long-term equity and liabilities	81.3	79.2	100.7	106.5	86.7	88.1	97.2	92.6	78.2	75.8
Percentage of short-term liabilities										
Cash resources and short-term receivables	179.3	187.0	105.3	135.1	60.9	62.9	146.0	162.3	188.6	194.4
Cash resources, short-term receivables and inventories	185.7	193.8	106.8	137.4	64.5	68.6	147.8	169.9	195.6	201.3
Percentage of cost of materials										
Trade payables	9.8	8.1	108.7	91.2	21.5	16.1	11.5	11.2	9.3	7.6
Memo item										
Balance sheet total in € billion	13.2	13.0	0.5	0.5	0.4	0.4	0.9	0.9	11.4	11.2
Sales in € billion	6.8	7.2	0.1	0.1	0.1	0.1	0.5	0.5	6.1	6.4
Number of enterprises	305	305	233	233	27	27	21	21	24	24

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

20 Electricity, gas and water supply (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	61.8	59.1	68.5	62.1	69.6	59.7	36.2	35.1	53.5	50.6
	50	78.8	76.8	81.5	78.3	82.6	81.0	58.3	56.3	59.7	60.9
	75	88.3	86.4	88.6	87.1	89.8	90.0	79.3	75.7	72.7	74.2
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5
	50	0.0	0.0	0.0	0.0	0.1	0.2	0.3	0.5	1.0	0.9
	75	0.0	0.0	0.0	0.0	1.4	1.7	0.7	1.1	1.4	1.4
Equity	25	-14.4	-15.2	-17.8	-19.9	-12.6	-14.3	30.9	24.7	11.6	12.3
	50	0.9	1.4	-2.6	-2.7	6.3	9.0	45.4	41.5	39.2	39.5
	75	21.2	24.3	9.0	10.1	48.2	46.3	60.6	57.9	59.8	60.9
Short-term liabilities	25	2.4	2.2	2.0	1.7	7.5	6.4	4.8	6.9	13.5	12.0
	50	8.3	7.3	5.8	5.0	22.9	16.2	19.2	16.5	20.4	19.6
	75	21.1	19.4	15.9	15.8	38.4	42.2	28.0	24.2	27.3	23.1
Liabilities to banks	25	36.3	35.6	70.6	73.5	23.3	23.4	0.0	0.0	0.3	0.2
	50	87.7	86.8	96.1	95.1	43.5	38.4	11.4	8.6	7.2	5.6
	75	104.5	107.1	108.1	112.7	94.3	96.5	42.0	41.0	16.8	19.6
		Percentage of gross revenue									
Cost of materials	25	0.0	0.0	0.0	0.0	12.2	10.7	44.1	45.8	55.1	56.1
	50	0.2	0.3	0.0	0.0	27.7	28.2	61.4	59.7	62.2	63.4
	75	32.2	32.8	1.2	1.3	51.2	53.2	69.6	66.7	73.2	73.0
Personnel expenses	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.4	0.1
	50	0.0	0.0	0.0	0.0	2.3	2.3	5.0	4.8	12.1	11.4
	75	2.3	2.0	0.0	0.0	26.2	23.1	11.1	11.0	16.6	14.6
Depreciation	25	16.2	15.4	39.4	32.9	10.5	10.2	4.6	4.8	6.1	5.6
	50	47.4	38.7	54.6	46.4	17.9	18.1	7.5	7.1	7.5	6.7
	75	65.4	55.3	70.1	58.3	46.6	38.5	15.0	13.3	10.9	8.7
Annual result	25	-15.3	-2.4	-19.8	-3.8	-5.1	-2.4	4.2	5.6	3.8	4.8
	50	1.3	7.5	-1.3	7.4	4.4	4.4	9.1	9.8	6.9	7.6
	75	12.5	18.9	12.7	20.0	9.8	11.8	18.8	21.1	9.3	10.4
		Percentage of sales									
Annual result before taxes on income	25	-15.3	-2.3	-19.8	-4.1	-5.5	-2.4	6.8	8.4	4.9	5.9
	50	1.8	8.5	-1.3	7.9	5.7	4.9	10.9	11.5	10.8	9.3
	75	14.5	19.5	13.4	21.5	11.8	13.9	20.9	23.0	12.3	12.7
Annual result and depreciation	25	27.1	25.7	40.0	42.3	20.0	19.3	19.6	18.5	13.0	15.0
	50	47.9	49.7	52.6	55.7	26.2	28.6	23.6	22.2	18.4	17.9
	75	60.1	62.8	63.1	64.7	49.4	45.6	27.1	30.2	20.4	20.3
Trade receivables	25	10.6	9.1	14.1	9.8	4.5	5.9	5.6	7.3	2.4	1.5
	50	16.1	11.5	16.5	11.6	13.8	11.8	11.5	9.8	9.3	8.6
	75	18.5	13.7	18.6	13.5	19.6	15.1	15.2	14.9	15.1	15.8
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.9	4.3	1.9	4.4	1.6	2.9	4.5	4.3	3.0	4.2
	50	5.2	7.2	4.8	6.8	6.5	6.7	10.7	12.3	7.2	7.9
	75	9.9	12.4	8.0	11.7	12.2	13.7	19.2	20.5	12.2	14.0
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.9	8.5	6.7	8.4	8.3	6.8	9.8	10.8	13.9	14.8
	50	11.3	13.5	10.6	13.3	14.0	12.8	25.9	27.0	28.1	24.3
	75	21.1	24.4	16.7	20.3	27.9	31.2	52.8	58.4	63.5	82.4
		Percentage of fixed assets									
Long-term equity and liabilities	25	92.9	96.4	97.7	100.5	81.7	84.9	90.5	80.5	85.0	80.7
	50	104.8	109.4	107.7	111.9	93.8	97.8	97.7	104.7	99.3	94.0
	75	121.3	127.0	125.7	131.9	101.9	108.2	123.0	126.8	112.8	116.0
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	81.4	104.4	85.2	107.5	41.3	69.6	103.2	115.8	104.8	101.6
	50	188.8	236.3	249.7	337.3	86.3	95.6	157.1	152.3	157.9	176.7
	75	600.0	692.4	828.6	1,010.0	132.8	205.9	353.6	361.2	212.3	240.3
		Percentage of cost of materials									
Trade payables	25	5.7	6.4	2.4	7.4	9.6	8.2	2.4	5.2	5.0	4.4
	50	16.1	15.4	28.9	57.5	17.6	15.1	10.8	10.6	9.8	8.8
	75	52.2	80.9	163.6	225.0	30.6	23.8	16.5	16.1	14.3	14.1

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

21 Construction

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.5	0.5	0.6	0.6	0.3	0.3	0.2	0.3	0.8	0.7
of which Goodwill	0.4	0.4	0.5	0.4	0.1	0.1	0.1	0.1	0.6	0.6
Tangible fixed assets	10.3	10.6	23.0	22.7	15.6	15.1	13.1	13.1	6.8	7.4
of which Land and buildings	5.5	5.4	10.3	10.4	7.3	7.0	6.9	6.8	4.0	4.0
Inventories	44.5	44.3	29.6	30.1	42.0	43.1	47.4	47.4	44.5	43.8
of which Finished goods and merchandise	2.9	2.9	5.2	5.1	3.6	3.5	4.3	4.2	1.8	2.0
Cash	9.4	9.3	9.2	9.7	10.1	10.7	9.5	9.9	9.1	8.6
Receivables	28.3	28.0	34.5	34.0	28.4	27.2	26.5	26.0	28.8	28.8
Short-term	27.1	26.7	32.2	31.8	27.2	25.9	25.5	25.2	27.6	27.3
of which										
Trade receivables	13.1	12.7	21.5	20.6	18.8	17.4	15.7	15.2	9.9	9.5
Receivables from affiliated companies	9.6	9.1	4.7	5.1	4.3	4.5	6.4	6.6	12.9	11.9
Long-term	1.2	1.3	2.3	2.2	1.3	1.3	1.0	0.8	1.2	1.5
of which Loans to affiliated companies	0.7	0.8	0.4	0.4	0.3	0.2	0.5	0.4	1.0	1.3
Securities	2.6	2.7	1.0	0.9	0.9	0.9	0.8	0.9	4.1	4.2
Other long-term equity investments	3.6	4.0	0.4	0.4	1.1	1.3	1.6	1.7	5.6	6.3
Capital										
Equity	12.9	14.0	7.4	9.6	12.8	14.0	12.2	13.5	13.5	14.6
Liabilities	71.5	70.4	81.4	78.9	75.6	74.7	74.0	72.4	68.6	67.6
Short-term	66.3	65.4	62.3	60.6	65.4	65.2	66.6	65.3	66.7	65.9
of which										
Liabilities to banks	3.7	3.6	14.5	13.7	7.8	7.5	5.1	4.8	1.2	1.2
Trade payables	10.5	10.3	14.0	13.8	12.5	12.0	10.4	10.0	9.8	9.8
Liabilities to affiliated companies	4.6	4.5	4.2	3.8	4.1	4.3	5.3	5.0	4.5	4.3
Long-term	5.2	5.0	19.1	18.3	10.2	9.5	7.5	7.1	1.9	1.7
of which										
Liabilities to banks	3.2	3.2	14.4	13.8	6.9	6.5	4.0	3.9	1.3	1.2
Liabilities to affiliated companies	1.4	1.3	3.3	3.1	2.4	2.2	2.9	2.5	0.3	0.3
Provisions	15.6	15.5	11.0	11.3	11.6	11.3	13.7	14.1	17.8	17.8
of which Provisions for pensions	4.0	4.0	4.2	4.3	3.0	3.0	2.5	2.6	5.1	5.1
Income statement	Percentage of gross revenue									
Income										
Sales	98.7	101.2	98.9	99.2	99.1	98.7	100.7	100.8	97.0	102.9
Change in finished goods	1.3	-1.2	1.1	0.8	0.9	1.3	-0.7	-0.8	3.0	-2.9
Interest and similar income	0.6	0.5	0.2	0.2	0.2	0.2	0.3	0.3	1.0	0.8
Other income 2	3.3	3.4	3.4	3.2	3.1	3.0	3.3	3.5	3.4	3.6
of which Income from long-term equity investments	0.2	0.3	0.0	0.0	0.1	0.1	0.1	0.2	0.3	0.5
Total income 2	103.9	103.9	103.6	103.4	103.4	103.3	103.6	103.8	104.4	104.4
Expenses										
Cost of materials	59.2	60.0	40.5	41.8	52.1	53.4	58.2	59.4	65.3	65.8
Personnel expenses	28.0	26.8	38.4	37.0	32.1	30.7	28.0	26.9	24.9	23.7
Depreciation	2.6	2.4	3.2	2.9	2.8	2.5	2.7	2.5	2.3	2.1
of which Depreciation of tangible fixed assets	2.0	1.9	3.0	2.7	2.3	2.1	2.2	2.0	1.7	1.6
Interest and similar expenses	0.8	0.7	1.5	1.4	1.0	0.9	0.8	0.8	0.6	0.6
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	12.1	11.7	17.0	16.6	13.0	12.9	11.4	11.5	11.6	10.7
Total expenses before taxes on income 3	102.7	101.8	100.8	99.7	101.1	100.6	101.1	101.3	104.8	103.0
Annual result before taxes on income	1.2	2.1	2.8	3.7	2.3	2.7	2.5	2.5	-0.4	1.5
Taxes on income	0.5	0.6	0.6	0.7	0.8	0.8	0.8	0.8	0.2	0.5
Annual result	0.7	1.5	2.2	2.9	1.5	1.8	1.8	1.7	-0.6	1.0
Other ratios	Percentage of sales									
Annual result before taxes on income	1.2	2.1	2.8	3.7	2.3	2.7	2.5	2.5	-0.4	1.4
Annual result and depreciation	3.3	3.8	5.5	5.8	4.3	4.4	4.4	4.2	1.8	3.0
Trade receivables	11.7	10.6	11.7	11.1	12.1	11.2	11.9	11.3	11.3	9.8
	Percentage of the balance sheet total									
Sales	112.6	119.2	183.0	186.1	154.9	155.5	131.8	134.6	87.6	96.7
Annual result and interest paid	1.7	2.7	6.9	8.1	3.9	4.4	3.4	3.3	0.0	1.5
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	4.8	5.9	12.0	13.5	8.7	9.1	7.4	7.4	2.0	3.8
	Percentage of fixed assets									
Long-term equity and liabilities	140.6	139.5	119.2	127.0	143.0	148.2	139.1	145.2	142.9	134.9
	Percentage of short-term liabilities									
Cash resources and short-term receivables	58.7	58.8	67.5	69.4	58.1	57.3	53.6	54.8	61.1	60.7
Cash resources, short-term receivables and inventories	125.8	126.5	115.1	119.1	122.3	123.5	124.8	127.4	127.8	127.3
	Percentage of cost of materials									
Trade payables	15.5	14.6	18.6	17.6	15.4	14.3	13.6	12.6	16.6	15.9
Memo item										
Balance sheet total in € billion	37.2	36.1	1.1	1.2	5.2	5.3	10.6	10.4	20.2	19.2
Sales in € billion	41.9	43.0	2.1	2.2	8.1	8.3	13.9	14.0	17.7	18.6
Number of enterprises	5,075	5,075	2,570	2,570	1,740	1,740	664	664	101	101

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

21 Construction (cont'd)

	Quartile	All legal forms (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	4.2	4.1	5.1	5.1	3.5	3.6	3.3	3.3	3.0	3.6	
	50	11.5	11.9	14.4	15.1	9.3	9.1	10.0	9.8	7.5	7.6	
	75	26.4	26.3	33.5	33.3	22.0	21.2	20.1	19.6	14.1	15.6	
Inventories	25	10.2	9.4	5.7	4.9	15.7	15.4	26.1	26.8	28.9	29.5	
	50	28.0	28.3	18.4	18.2	35.9	36.2	44.2	44.7	47.1	44.6	
	75	50.4	50.4	39.7	39.1	55.6	55.6	60.1	59.4	59.2	59.3	
Equity	25	1.6	2.4	-8.6	-5.0	3.5	4.2	4.5	4.9	5.6	6.2	
	50	9.8	10.8	9.8	11.2	10.0	10.6	9.3	10.6	10.4	11.4	
	75	23.3	25.4	26.4	29.9	21.0	22.5	18.5	20.8	16.9	18.5	
Short-term liabilities	25	43.7	41.5	37.4	35.2	47.7	46.8	51.5	49.1	55.5	52.5	
	50	64.5	63.0	61.5	58.8	66.5	65.6	67.6	66.7	68.6	64.7	
	75	81.4	80.4	84.1	82.5	80.6	80.5	78.7	77.4	77.6	76.4	
Liabilities to banks	25	0.2	0.0	1.3	1.0	0.4	0.1	0.0	0.0	0.0	0.0	
	50	11.5	11.4	18.4	19.1	9.7	9.1	4.0	3.4	1.6	1.6	
	75	32.1	31.4	44.4	44.3	24.1	23.5	13.8	13.9	7.4	6.7	
			Percentage of gross revenue									
Cost of materials	25	34.5	35.1	28.1	29.2	41.1	42.2	48.3	50.2	55.0	56.6	
	50	46.2	47.3	39.3	39.8	51.0	51.6	58.1	59.1	65.1	64.0	
	75	58.0	58.7	49.9	50.0	61.0	62.3	66.4	67.4	71.2	73.3	
Personnel expenses	25	25.6	24.7	28.6	27.4	25.0	23.9	21.5	20.9	18.6	17.8	
	50	34.6	33.6	38.2	37.6	33.0	31.9	28.5	27.5	23.2	22.4	
	75	43.8	42.6	47.8	46.6	40.9	39.6	35.8	34.4	29.5	29.8	
Depreciation	25	1.2	1.0	1.3	1.1	1.0	0.9	1.2	1.0	1.1	0.9	
	50	2.1	2.0	2.4	2.1	1.9	1.7	2.1	2.0	2.2	1.8	
	75	3.9	3.6	4.2	3.9	3.5	3.2	3.7	3.6	3.6	3.1	
Annual result	25	0.1	0.2	-0.1	0.1	0.1	0.2	0.2	0.3	0.2	0.1	
	50	1.3	1.4	1.5	2.0	1.0	1.1	1.2	1.2	1.1	1.1	
	75	4.0	4.3	5.5	6.0	2.8	3.2	3.0	3.0	2.5	2.4	
			Percentage of sales									
Annual result before taxes on income	25	0.1	0.3	0.0	0.2	0.3	0.3	0.4	0.4	0.2	0.3	
	50	1.7	2.0	2.1	2.6	1.5	1.6	1.7	1.7	1.5	1.2	
	75	5.1	5.4	6.6	7.0	3.9	4.2	4.1	3.8	3.2	2.8	
Annual result and depreciation	25	1.9	1.9	1.8	2.1	1.8	1.8	2.4	1.9	2.0	1.8	
	50	4.5	4.6	5.3	5.3	4.0	3.9	4.5	4.2	4.0	3.5	
	75	8.5	8.8	10.8	10.8	7.1	7.4	7.3	7.1	6.3	6.0	
Trade receivables	25	6.3	5.8	5.6	5.3	6.9	6.3	7.4	6.8	7.1	7.2	
	50	10.2	9.7	9.4	9.1	10.8	10.2	11.2	10.7	10.5	10.4	
	75	15.4	14.6	15.2	14.4	15.6	14.7	15.8	14.9	14.1	13.9	
			Percentage of the balance sheet total									
Annual result and interest paid	25	1.4	1.7	1.6	2.3	1.5	1.7	1.1	1.4	0.9	0.8	
	50	4.3	4.7	5.9	6.9	3.7	3.9	2.9	3.1	2.1	2.2	
	75	9.7	10.9	14.9	15.9	7.2	7.6	6.1	6.0	4.1	4.2	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	3.3	3.7	3.2	4.0	3.4	3.6	3.5	3.6	3.2	2.8	
	50	10.0	10.4	12.6	13.4	9.0	8.8	8.0	8.1	5.3	5.9	
	75	23.8	24.4	32.8	32.3	18.1	19.4	16.1	15.5	10.0	10.8	
			Percentage of fixed assets									
Long-term equity and liabilities	25	74.2	78.6	51.2	61.5	91.3	91.8	88.9	93.6	89.0	96.5	
	50	144.1	149.5	128.9	137.1	166.4	168.1	147.8	148.7	147.6	148.6	
	75	316.7	333.3	300.0	317.4	348.2	376.4	313.2	312.2	226.8	263.3	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	38.8	39.0	41.4	41.3	37.1	37.1	36.1	36.0	40.9	39.4	
	50	68.0	70.3	74.0	80.3	66.0	67.0	56.0	58.2	52.5	56.1	
	75	121.6	124.6	140.5	145.7	113.7	114.5	92.8	96.1	88.4	91.0	
			Percentage of cost of materials									
Trade payables	25	7.0	6.5	6.2	5.6	7.7	7.0	7.8	7.7	8.5	7.7	
	50	13.3	12.4	13.7	12.8	13.5	12.4	12.7	11.7	12.4	11.2	
	75	23.1	22.2	27.2	25.7	21.7	21.1	17.8	17.1	16.7	15.9	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

21 Construction (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.7	0.6	0.5	0.5	0.3	0.3	0.3	0.4	0.9	0.9
of which Goodwill	0.5	0.5	0.4	0.4	0.1	0.1	0.1	0.1	0.8	0.7
Tangible fixed assets	8.6	9.0	18.8	18.5	14.6	14.3	11.3	11.4	5.6	6.1
of which Land and buildings	4.2	4.1	6.9	6.8	6.5	6.3	5.4	5.2	3.1	2.9
Inventories	43.0	42.8	30.0	30.6	41.6	42.9	46.7	47.0	42.6	41.9
of which Finished goods and merchandise	2.6	2.8	4.7	4.7	3.6	3.5	3.4	3.8	2.0	2.2
Cash	8.7	8.4	10.5	11.1	10.4	11.1	9.4	9.8	8.0	6.9
Receivables	30.7	30.6	36.8	36.1	29.6	28.1	29.0	28.0	31.4	32.0
Short-term	29.4	29.1	33.7	33.2	28.2	26.6	27.7	27.0	30.1	30.3
of which										
Trade receivables	12.6	12.1	22.1	21.3	19.6	18.1	16.6	16.4	8.8	8.3
Receivables from affiliated companies	12.0	11.2	4.9	5.1	3.9	4.1	7.4	7.0	16.0	15.0
Long-term	1.3	1.5	3.1	2.9	1.4	1.5	1.3	1.0	1.3	1.7
of which Loans to affiliated companies	0.8	1.0	0.6	0.5	0.2	0.2	0.8	0.5	1.0	1.4
Securities	3.3	3.3	1.3	1.2	1.1	1.2	0.9	1.2	4.9	4.7
Other long-term equity investments	4.4	4.9	0.4	0.4	0.9	0.8	1.6	1.6	6.6	7.4
Capital										
Equity	14.7	15.8	10.8	13.3	14.9	15.9	15.0	16.2	14.7	15.8
Liabilities										
Short-term	68.7	67.7	76.3	73.5	72.7	71.8	70.1	68.6	66.7	65.9
of which	64.8	64.1	60.9	58.9	64.6	63.8	65.1	63.9	65.0	64.6
Liabilities to banks	3.1	2.9	12.5	11.6	7.5	6.7	4.5	4.3	0.9	0.8
Trade payables	10.7	10.4	14.1	13.8	13.4	12.8	10.9	10.3	9.8	9.7
Liabilities to affiliated companies	4.1	3.9	4.4	3.9	3.6	3.7	4.8	4.0	4.0	3.9
Long-term	3.8	3.5	15.4	14.6	8.1	8.0	5.0	4.7	1.7	1.3
of which										
Liabilities to banks	2.7	2.6	10.4	9.9	6.1	5.8	3.6	3.1	1.2	1.1
Liabilities to affiliated companies	0.6	0.6	3.8	3.6	1.4	1.5	1.0	1.0	0.1	0.1
Provisions	16.6	16.5	12.7	13.0	12.4	12.2	14.9	15.2	18.5	18.3
of which Provisions for pensions	5.0	5.0	5.8	5.9	3.8	3.8	3.4	3.5	5.9	5.8
Income statement										
Income	Percentage of gross revenue									
Sales	97.5	101.7	98.9	98.9	99.2	98.9	99.9	100.6	95.2	104.1
Change in finished goods	2.5	-1.7	1.1	1.1	0.8	1.1	0.1	-0.6	4.8	-4.1
Interest and similar income	0.7	0.6	0.2	0.2	0.3	0.2	0.3	0.3	1.3	1.0
Other income 2	3.3	3.3	3.3	3.1	2.9	2.9	3.3	3.3	3.4	3.6
of which Income from long-term equity investments	0.2	0.4	0.0	0.0	0.0	0.0	0.1	0.2	0.4	0.7
Total income 2	104.0	104.0	103.5	103.3	103.2	103.2	103.7	103.6	104.6	104.6
Expenses										
Cost of materials	60.2	60.7	40.5	41.9	52.9	54.0	59.1	60.2	66.4	66.6
Personnel expenses	27.8	26.7	40.1	38.5	31.6	30.4	27.1	26.2	25.0	23.8
Depreciation	2.4	2.1	2.9	2.6	2.7	2.4	2.4	2.3	2.2	1.9
of which Depreciation of tangible fixed assets	1.9	1.7	2.7	2.4	2.2	2.0	1.9	1.8	1.5	1.5
Interest and similar expenses	0.7	0.6	1.3	1.2	0.9	0.9	0.7	0.6	0.6	0.5
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	12.3	11.8	17.2	16.8	13.1	13.1	11.7	11.7	11.8	10.6
Total expenses before taxes on income 3	103.5	102.1	102.1	101.0	101.3	100.9	101.0	101.1	106.2	103.4
Annual result before taxes on income	0.5	1.9	1.5	2.3	1.9	2.3	2.6	2.6	-1.6	1.2
Taxes on income	0.5	0.7	0.6	0.8	0.8	0.9	1.0	1.0	0.1	0.5
Annual result	0.0	1.2	0.8	1.5	1.1	1.4	1.7	1.6	-1.7	0.7
Other ratios										
	Percentage of sales									
Annual result before taxes on income	0.5	1.9	1.5	2.3	1.9	2.3	2.7	2.5	-1.6	1.2
Annual result and depreciation	2.4	3.2	3.8	4.1	3.8	3.9	4.1	3.8	0.6	2.5
Trade receivables	11.5	10.3	11.9	11.3	12.2	11.3	12.0	11.6	10.8	9.0
	Percentage of the balance sheet total									
Sales	109.1	117.2	185.5	188.3	159.8	160.6	138.7	141.7	81.8	92.4
Annual result and interest paid	0.8	2.1	3.9	5.0	3.3	3.7	3.3	3.1	-0.9	1.1
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	3.5	5.0	8.9	10.3	8.1	8.5	7.6	7.3	0.6	3.0
	Percentage of fixed assets									
Long-term equity and liabilities	156.2	151.9	141.8	153.2	156.1	164.2	161.4	168.5	155.4	142.6
	Percentage of short-term liabilities									
Cash resources and short-term receivables	63.8	63.3	74.1	76.5	61.0	60.6	58.3	59.2	66.0	64.9
Cash resources, short-term receivables and inventories	130.1	130.1	123.3	128.5	125.4	127.8	130.1	132.7	131.5	129.7
	Percentage of cost of materials									
Trade payables	15.9	14.9	18.6	17.3	15.7	14.6	13.3	12.2	17.2	16.3
Memo item										
Balance sheet total in € billion	25.1	24.4	0.8	0.8	3.7	3.7	5.6	5.5	15.1	14.4
Sales in € billion	27.4	28.6	1.5	1.6	5.9	6.0	7.7	7.8	12.3	13.3
Number of enterprises	3,490	3,490	1,743	1,743	1,297	1,297	387	387	63	63

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

21 Construction (cont'd)

	Quartile	Corporations (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	3.5	3.6	4.1	4.0	3.4	3.4	2.7	2.8	2.3	2.2	
	50	9.5	9.4	11.0	11.4	8.3	8.4	8.5	7.7	5.7	6.9	
	75	22.0	21.7	24.4	25.2	20.4	19.5	18.1	17.2	11.3	14.0	
Inventories	25	10.1	9.6	6.0	5.2	15.3	14.5	25.4	26.5	28.9	29.1	
	50	28.0	28.3	19.0	19.0	35.5	34.8	43.9	43.2	46.6	44.6	
	75	50.5	50.3	40.7	39.8	55.4	55.4	60.1	59.9	60.2	60.7	
Equity	25	3.4	4.3	0.5	2.1	4.3	5.1	5.8	6.4	7.6	8.0	
	50	11.8	13.1	12.5	14.3	11.2	11.9	11.9	12.8	11.2	11.8	
	75	25.4	28.2	28.3	31.8	23.9	25.1	23.8	25.2	18.2	20.2	
Short-term liabilities	25	43.2	40.5	39.1	36.0	45.9	44.6	47.8	46.4	54.1	51.5	
	50	63.1	61.4	61.0	57.4	64.8	64.1	66.3	65.4	68.1	62.7	
	75	80.5	78.8	82.4	79.2	79.8	79.2	78.6	77.2	77.6	76.9	
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	
	50	9.2	9.0	12.9	13.1	8.5	7.8	2.8	2.2	1.4	0.1	
	75	26.6	25.8	34.9	33.3	22.9	22.2	12.4	12.0	6.7	6.4	
			Percentage of gross revenue									
Cost of materials	25	34.8	35.1	28.0	29.2	41.7	42.7	49.8	50.9	58.4	55.6	
	50	46.2	47.4	39.2	39.7	51.8	52.1	59.4	60.0	65.6	65.4	
	75	58.6	59.1	49.6	50.2	61.5	62.8	67.6	68.5	71.2	74.1	
Personnel expenses	25	26.5	25.7	31.6	30.9	24.7	23.9	20.5	19.8	18.6	17.0	
	50	35.8	34.9	41.2	40.2	32.5	31.6	27.6	26.8	23.3	22.5	
	75	45.4	43.9	50.2	49.1	40.7	39.7	34.4	33.5	29.3	30.5	
Depreciation	25	1.1	0.9	1.1	1.0	1.0	0.9	1.0	0.9	1.0	0.7	
	50	2.0	1.7	2.1	1.9	1.8	1.6	1.8	1.7	1.8	1.5	
	75	3.5	3.2	3.7	3.4	3.2	3.1	3.3	3.2	3.0	2.7	
Annual result	25	-0.1	0.1	-0.8	-0.1	0.1	0.1	0.2	0.3	0.2	0.0	
	50	0.8	0.9	0.7	0.9	0.8	0.8	1.2	1.1	0.8	0.9	
	75	2.5	2.8	2.8	3.1	2.2	2.4	2.9	2.8	2.4	2.4	
			Percentage of sales									
Annual result before taxes on income	25	0.0	0.1	-0.8	0.0	0.2	0.2	0.4	0.3	0.2	0.2	
	50	1.2	1.4	1.0	1.4	1.2	1.3	1.8	1.7	1.1	1.0	
	75	3.6	3.9	4.0	4.2	3.2	3.6	4.4	3.8	3.2	2.8	
Annual result and depreciation	25	1.5	1.5	1.1	1.4	1.6	1.6	2.2	1.8	1.6	1.1	
	50	3.7	3.7	3.7	3.9	3.6	3.4	4.3	3.8	2.9	2.9	
	75	7.0	7.1	7.3	7.4	6.6	6.9	7.3	6.9	5.8	5.6	
Trade receivables	25	6.5	6.0	5.9	5.6	7.0	6.4	7.1	6.6	7.3	6.7	
	50	10.4	10.0	10.0	9.5	10.7	10.3	11.1	10.7	11.8	10.7	
	75	15.7	14.8	15.9	14.8	15.7	14.8	16.2	15.2	14.7	13.9	
			Percentage of the balance sheet total									
Annual result and interest paid	25	1.0	1.3	0.3	1.2	1.3	1.4	1.2	1.2	0.7	0.5	
	50	3.4	3.7	3.9	4.5	3.3	3.4	2.9	2.8	1.9	1.3	
	75	7.0	7.8	8.5	9.6	6.1	6.4	6.0	5.5	3.4	3.9	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	2.6	3.0	1.6	2.7	3.1	3.3	3.4	3.5	2.5	1.1	
	50	8.7	9.1	9.3	10.6	8.5	8.3	8.2	7.9	4.4	5.1	
	75	20.8	21.3	24.8	24.7	18.1	18.7	17.5	17.6	8.4	10.4	
			Percentage of fixed assets									
Long-term equity and liabilities	25	89.9	96.5	70.1	84.7	102.5	104.9	108.9	109.1	105.4	110.7	
	50	173.7	177.6	159.1	167.6	185.1	187.9	197.5	179.1	157.6	170.4	
	75	376.2	401.8	363.0	397.3	388.9	410.5	353.4	393.3	322.7	434.4	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	42.3	42.3	46.1	47.9	39.3	39.7	37.0	38.7	41.9	40.3	
	50	74.1	78.1	82.7	88.9	70.4	70.9	59.3	64.5	55.2	59.2	
	75	132.4	136.1	146.6	161.0	120.3	122.5	100.1	102.6	96.8	106.0	
			Percentage of cost of materials									
Trade payables	25	7.1	6.4	6.3	5.6	8.0	7.2	7.6	7.2	8.0	7.5	
	50	13.4	12.3	13.6	12.5	13.8	12.7	12.6	11.2	12.1	10.5	
	75	23.2	22.0	27.1	25.3	21.9	21.3	17.0	16.6	15.6	15.7	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
21 Construction (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.2	0.3	0.8	0.8	0.2	0.2	0.2	0.3	0.3	0.2
of which Goodwill	0.1	0.1	0.7	0.6	0.1	0.1	0.1	0.1	0.0	0.1
Tangible fixed assets	14.0	14.1	32.4	32.5	18.0	17.1	15.1	15.0	10.3	11.0
of which Land and buildings	8.1	8.2	18.0	18.9	9.2	8.6	8.6	8.5	6.7	7.1
Inventories	47.7	47.5	28.8	28.9	42.7	43.8	48.2	47.9	50.1	49.6
of which Finished goods and merchandise	3.3	3.1	6.2	6.0	3.8	3.7	5.4	4.6	1.0	1.3
Cash	10.8	11.2	6.2	6.3	9.5	9.7	9.6	9.9	12.6	13.3
Receivables	23.1	22.4	29.4	29.2	25.7	25.0	23.7	23.8	21.4	19.6
Short-term	22.2	21.5	28.9	28.4	24.9	24.2	22.9	23.1	20.3	18.6
of which										
Trade receivables	14.4	13.8	20.0	19.0	16.9	15.8	14.6	13.8	12.9	12.9
Receivables from affiliated companies	4.6	4.6	4.5	4.9	5.1	5.3	5.3	6.3	3.8	2.6
Long-term	0.9	0.8	0.5	0.7	0.8	0.8	0.7	0.7	1.1	1.0
of which Loans to affiliated companies	0.6	0.5	0.1	0.1	0.3	0.3	0.3	0.4	1.0	0.8
Securities	1.2	1.5	0.3	0.4	0.4	0.4	0.7	0.6	2.0	2.9
Other long-term equity investments	2.0	2.3	0.5	0.5	1.7	2.2	1.6	1.7	2.6	3.0
Capital										
Equity	9.1	10.4	- 0.4	1.0	8.0	9.3	9.1	10.5	10.1	11.3
Liabilities	77.5	76.0	93.0	91.4	82.3	81.5	78.4	76.6	74.2	72.5
Short-term	69.4	68.1	65.5	64.6	67.3	68.4	68.2	66.9	71.6	69.4
of which										
Liabilities to banks	4.9	5.1	18.9	18.6	8.6	9.4	5.6	5.3	2.1	2.4
Trade payables	9.9	10.2	13.7	13.8	10.5	10.3	9.8	9.7	9.6	10.4
Liabilities to affiliated companies	5.7	5.7	3.7	3.7	5.1	5.4	5.8	6.2	5.8	5.5
Long-term	8.1	7.9	27.5	26.8	14.9	13.1	10.2	9.7	2.6	3.1
of which										
Liabilities to banks	4.3	4.4	23.2	22.7	8.9	8.2	4.5	4.7	1.5	1.5
Liabilities to affiliated companies	3.0	2.8	2.0	1.9	4.6	3.9	5.0	4.3	0.8	1.1
Provisions	13.3	13.6	7.3	7.4	9.7	9.1	12.5	12.8	15.7	16.2
of which Provisions for pensions	2.0	2.1	0.5	0.6	1.0	1.0	1.6	1.6	2.8	3.1
Income statement										
Income	Percentage of gross revenue									
Sales	100.9	100.2	98.9	99.8	98.9	98.2	101.6	101.1	101.3	100.2
Change in finished goods	- 0.9	- 0.2	1.1	0.2	1.1	1.8	- 1.6	- 1.1	- 1.3	- 0.2
Interest and similar income	0.3	0.3	0.1	0.1	0.2	0.2	0.3	0.3	0.5	0.4
Other income 2	3.4	3.6	3.6	3.4	3.6	3.4	3.3	3.7	3.4	3.6
of which Income from long-term equity investments	0.2	0.2	0.0	0.0	0.2	0.2	0.2	0.2	0.2	0.2
Total income 2	103.7	103.9	103.7	103.6	103.8	103.6	103.6	104.0	103.9	104.0
Expenses										
Cost of materials	57.3	58.7	40.5	41.5	50.1	51.8	57.0	58.5	62.7	64.0
Personnel expenses	28.3	27.1	34.6	33.3	33.5	31.6	29.0	27.9	24.4	23.5
Depreciation	2.9	2.8	3.9	3.5	3.1	2.8	3.0	2.9	2.5	2.7
of which Depreciation of tangible fixed assets	2.4	2.2	3.7	3.3	2.7	2.4	2.4	2.3	2.0	1.9
Interest and similar expenses	1.0	0.9	2.0	1.9	1.2	1.1	1.0	1.0	0.7	0.7
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other expenses 3	11.6	11.6	16.5	16.2	12.6	12.6	11.2	11.3	11.0	11.1
Total expenses before taxes on income 3	101.1	101.2	97.7	96.5	100.7	100.0	101.2	101.6	101.5	101.9
Annual result before taxes on income	2.7	2.7	6.0	7.1	3.1	3.5	2.4	2.4	2.4	2.1
Taxes on income	0.5	0.5	0.5	0.6	0.6	0.6	0.5	0.5	0.4	0.4
Annual result	2.2	2.2	5.5	6.5	2.5	3.0	1.9	1.9	2.0	1.7
Other ratios	Percentage of sales									
Annual result before taxes on income	2.6	2.7	6.1	7.1	3.2	3.6	2.3	2.4	2.4	2.1
Annual result and depreciation	5.0	5.0	9.5	10.0	5.7	5.9	4.7	4.8	4.5	4.3
Trade receivables	12.0	11.2	11.3	10.5	11.8	11.0	11.8	10.9	12.3	11.8
	Percentage of the balance sheet total									
Sales	119.8	123.4	177.4	181.0	143.3	143.7	124.2	126.6	104.5	109.3
Annual result and interest paid	3.7	3.9	13.5	15.2	5.4	6.0	3.5	3.6	2.8	2.6
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	7.5	7.9	17.9	19.5	10.0	10.4	7.2	7.6	6.1	6.2
	Percentage of fixed assets									
Long-term equity and liabilities	112.3	116.0	84.7	86.6	117.3	117.0	118.6	123.5	107.1	111.8
	Percentage of short-term liabilities									
Cash resources and short-term receivables	48.9	49.8	53.8	54.1	51.8	50.1	48.6	50.1	48.1	49.2
Cash resources, short-term receivables and inventories	117.6	119.5	97.7	98.9	115.2	114.2	119.2	121.7	118.1	120.6
	Percentage of cost of materials									
Trade payables	14.5	14.1	18.8	18.3	14.5	13.6	14.0	13.2	14.8	14.9
Memo item										
Balance sheet total in € billion	12.1	11.7	0.4	0.4	1.6	1.6	5.0	4.9	5.2	4.9
Sales in € billion	14.5	14.4	0.6	0.6	2.2	2.3	6.2	6.1	5.4	5.3
Number of enterprises	1,585	1,585	827	827	443	443	277	277	38	38

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

21 Construction (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2	2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	7.1	6.5	10.6	10.2	4.2	3.9	5.8	6.0	4.8	5.2
	50	18.0	18.1	27.3	28.3	12.8	12.2	12.0	13.1	10.3	10.6
	75	38.4	39.3	52.7	52.7	26.4	26.3	23.0	21.9	18.0	22.0
Inventories	25	10.3	8.8	5.2	4.0	17.5	17.6	26.4	27.3	28.9	29.5
	50	27.8	28.3	16.9	16.1	37.0	39.0	44.8	46.3	48.0	44.8
	75	50.3	50.5	37.9	38.1	55.8	56.8	59.4	58.6	58.4	57.8
Equity	25	-7.0	-6.1	-27.2	-27.8	1.4	2.2	3.1	3.7	4.7	5.6
	50	5.5	6.3	1.9	3.2	6.4	7.2	6.8	7.6	8.0	8.3
	75	17.1	18.6	22.1	22.9	15.2	15.8	13.7	14.5	14.5	17.4
Short-term liabilities	25	45.2	44.3	33.7	34.2	54.3	52.9	55.5	53.0	62.0	57.7
	50	67.5	66.7	63.6	62.3	70.1	69.8	69.2	67.8	70.0	66.9
	75	84.1	84.0	91.2	89.7	83.2	83.5	78.9	77.5	78.8	71.9
Liabilities to banks	25	2.7	2.2	10.1	10.9	1.5	1.0	0.0	0.0	0.1	0.1
	50	18.8	18.9	36.8	38.4	12.9	11.7	5.8	4.7	3.3	3.2
	75	47.9	47.2	68.1	70.0	29.5	27.8	16.6	16.2	15.7	13.0
		Percentage of gross revenue									
Cost of materials	25	34.1	34.9	28.2	29.3	40.0	40.5	46.5	48.2	53.2	57.5
	50	46.3	47.1	39.6	40.0	49.2	50.6	57.0	58.8	62.0	63.4
	75	57.0	57.7	50.2	49.8	58.7	60.6	65.0	65.7	70.9	73.3
Personnel expenses	25	23.3	22.7	22.9	22.7	26.0	24.2	22.5	22.3	18.3	18.2
	50	32.1	31.0	32.0	31.3	34.4	32.6	29.5	28.8	23.2	22.0
	75	40.4	39.3	41.5	40.5	41.3	39.5	37.2	36.1	30.9	29.8
Depreciation	25	1.5	1.4	1.8	1.6	1.2	1.1	1.4	1.3	1.3	1.4
	50	2.7	2.5	3.1	2.7	2.1	2.1	2.6	2.5	2.7	2.5
	75	4.6	4.3	5.2	4.9	4.0	3.6	3.9	4.0	4.4	4.2
Annual result	25	0.8	1.0	2.1	2.7	0.5	0.7	0.2	0.2	0.5	0.5
	50	3.4	3.7	5.9	6.5	2.3	2.5	1.3	1.4	1.7	1.5
	75	7.6	8.5	12.1	12.5	4.7	4.9	3.1	3.3	3.1	2.5
		Percentage of sales									
Annual result before taxes on income	25	1.0	1.1	2.3	2.7	0.6	0.9	0.3	0.4	0.5	0.5
	50	3.8	4.1	6.4	6.7	2.7	2.9	1.5	1.8	2.1	1.8
	75	8.3	9.4	13.0	13.0	5.4	5.8	3.9	3.7	3.5	2.9
Annual result and depreciation	25	3.4	3.7	5.4	5.4	2.7	3.0	2.5	2.4	3.1	2.3
	50	7.0	7.2	10.2	10.6	5.6	5.6	4.5	4.6	4.6	4.4
	75	13.0	13.4	18.4	17.9	8.6	8.9	7.4	7.5	7.2	6.9
Trade receivables	25	5.9	5.5	4.8	4.6	6.7	6.1	7.7	7.2	7.0	7.2
	50	9.7	9.2	8.6	8.3	10.9	9.9	11.3	10.7	9.8	10.1
	75	14.7	14.2	14.0	13.7	15.5	14.4	15.4	14.5	12.3	14.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.1	3.5	7.4	8.4	2.6	2.8	1.1	1.5	1.3	1.6
	50	8.3	9.0	16.5	17.7	5.3	6.0	3.0	3.3	2.9	3.0
	75	19.4	21.1	31.4	32.6	9.5	11.1	6.4	6.1	5.0	4.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.5	5.7	8.5	8.9	4.4	4.8	3.6	3.9	4.6	4.1
	50	13.3	13.6	21.9	21.8	10.6	10.9	7.5	8.2	8.6	7.6
	75	32.1	33.7	48.1	49.8	18.2	21.7	13.9	14.6	11.7	12.3
		Percentage of fixed assets									
Long-term equity and liabilities	25	45.7	47.9	13.6	20.0	63.3	63.0	75.2	77.8	72.6	75.6
	50	103.0	103.1	92.5	90.9	115.9	118.6	113.0	119.7	107.2	116.7
	75	197.5	197.8	175.5	174.7	251.4	257.6	197.7	199.3	178.4	210.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	32.9	31.7	32.9	31.6	32.5	31.3	34.4	33.1	31.7	36.5
	50	56.1	56.8	59.7	58.6	56.0	55.8	50.5	50.2	50.0	53.0
	75	99.0	99.3	113.6	116.5	93.4	95.3	79.7	78.6	67.7	82.7
		Percentage of cost of materials									
Trade payables	25	6.8	6.6	6.1	5.8	6.8	6.4	8.1	8.3	8.9	8.2
	50	13.0	12.5	13.8	13.6	12.8	11.4	12.9	12.4	12.7	11.9
	75	23.1	22.3	27.4	27.1	21.0	20.3	18.6	17.5	18.6	18.0

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

22 Retail trade in and repair of motor vehicles and motorcycles*

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.9	0.8	0.5	0.4	0.4	0.3	0.6	0.5	1.1	1.0
of which Goodwill	0.5	0.5	0.3	0.3	0.2	0.1	0.3	0.3	0.7	0.6
Tangible fixed assets	19.6	19.5	36.5	36.6	25.4	25.1	23.1	23.1	16.3	16.4
of which Land and buildings	11.2	10.8	21.9	21.5	12.2	12.0	10.7	10.3	11.0	10.7
Inventories	38.2	38.1	28.3	28.0	43.1	43.3	42.6	43.0	35.4	35.1
of which Finished goods and merchandise	37.0	37.1	25.0	24.4	40.7	40.6	41.1	41.3	34.6	34.7
Cash	4.5	3.8	6.9	7.1	5.9	6.1	4.7	4.3	4.2	3.1
Receivables	34.5	35.2	26.4	26.2	24.0	23.9	27.4	27.4	40.0	41.3
Short-term	33.5	34.2	24.9	24.6	23.2	23.0	26.5	26.6	38.9	40.1
of which										
Trade receivables	18.3	17.4	14.7	14.0	13.8	13.4	16.4	16.2	20.2	18.7
Receivables from affiliated companies	10.7	12.1	4.2	4.9	4.1	4.3	4.6	5.1	15.0	17.1
Long-term	1.0	1.0	1.5	1.6	0.8	0.9	0.9	0.8	1.1	1.1
of which Loans to affiliated companies	0.4	0.4	0.2	0.1	0.1	0.1	0.2	0.2	0.5	0.6
Securities	0.1	0.2	0.4	0.6	0.4	0.4	0.2	0.2	0.1	0.1
Other long-term equity investments	1.9	2.1	0.4	0.3	0.5	0.5	1.2	1.3	2.6	2.8
Capital										
Equity	13.5	14.6	8.4	9.9	12.7	13.9	12.4	13.5	14.3	15.3
Liabilities	73.7	72.5	84.4	83.2	80.7	79.4	81.4	80.1	68.4	67.4
Short-term	62.1	61.4	53.9	53.0	62.8	62.4	67.6	66.6	59.5	58.8
of which										
Liabilities to banks	24.1	24.1	20.6	19.6	27.0	26.8	33.1	33.6	19.4	19.1
Trade payables	16.3	15.1	17.4	16.8	23.2	22.2	20.2	19.2	13.1	11.9
Liabilities to affiliated companies	15.2	16.2	5.2	5.2	5.1	5.6	8.1	7.5	20.8	22.7
Long-term	11.6	11.2	30.5	30.2	17.8	17.0	13.7	13.4	9.0	8.6
of which										
Liabilities to banks	8.2	7.7	24.6	24.9	12.3	11.8	10.1	9.6	6.2	5.6
Liabilities to affiliated companies	2.8	2.7	4.3	3.6	4.2	3.8	2.9	3.0	2.4	2.3
Provisions	12.5	12.5	6.7	6.5	6.5	6.5	6.0	6.2	17.0	16.9
of which Provisions for pensions	2.4	2.4	2.2	2.2	2.3	2.4	1.9	1.8	2.7	2.6
Income statement	Percentage of gross revenue									
Income										
Sales	100.0	100.0	99.8	100.2	99.9	99.9	100.0	100.0	100.0	100.0
Change in finished goods	0.0	0.0	0.2	-0.2	0.1	0.1	0.0	0.0	0.0	0.0
Interest and similar income	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2
Other income 2	2.5	2.6	3.3	3.7	1.7	1.7	1.2	1.2	3.3	3.3
of which Income from long-term equity investments	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Total income 2	102.7	102.7	103.5	103.9	101.9	101.9	101.3	101.3	103.5	103.5
Expenses										
Cost of materials	79.6	79.8	60.3	59.1	77.0	76.4	80.6	80.5	79.9	80.4
Personnel expenses	9.0	8.9	19.7	20.3	12.1	12.3	10.1	10.0	7.8	7.7
Depreciation	1.2	1.1	3.0	2.8	1.7	1.7	1.5	1.4	0.9	0.8
of which Depreciation of tangible fixed assets	1.1	1.0	2.9	2.7	1.6	1.5	1.4	1.3	0.8	0.7
Interest and similar expenses	0.9	0.8	1.8	1.7	1.1	1.1	1.0	1.0	0.8	0.7
Operating taxes	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.0
Other expenses 3	10.6	10.6	15.8	16.4	8.3	8.7	6.6	6.9	12.9	12.6
Total expenses before taxes on income 3	101.3	101.3	100.6	100.4	100.4	100.3	99.9	99.8	102.2	102.2
Annual result before taxes on income	1.4	1.4	2.8	3.5	1.5	1.6	1.4	1.5	1.3	1.3
Taxes on income	0.4	0.4	0.5	0.6	0.4	0.5	0.4	0.4	0.4	0.3
Annual result	0.9	1.1	2.3	2.8	1.1	1.1	1.0	1.1	0.9	1.0
Other ratios	Percentage of sales									
Annual result before taxes on income	1.4	1.4	2.8	3.4	1.5	1.6	1.4	1.5	1.3	1.3
Annual result and depreciation	2.1	2.1	5.3	5.7	2.8	2.8	2.5	2.5	1.8	1.8
Trade receivables	6.1	5.8	6.7	6.4	4.9	4.9	5.4	5.4	6.6	6.2
Percentage of the balance sheet total										
Sales	300.7	297.3	219.0	218.4	284.8	275.1	305.1	299.3	303.5	302.2
Annual result and interest paid	5.5	5.6	9.0	9.9	6.3	6.3	6.0	6.0	4.9	5.2
Percentage of liabilities and provisions less cash										
Annual result and depreciation	7.8	7.7	13.7	14.9	9.9	9.7	9.2	9.0	6.5	6.6
Percentage of fixed assets										
Long-term equity and liabilities	118.3	120.7	108.6	110.8	123.2	125.8	109.4	112.6	123.0	124.7
Percentage of short-term liabilities										
Cash resources and short-term receivables	61.3	62.1	59.3	60.5	46.7	47.1	46.3	46.6	72.5	73.6
Cash resources, short-term receivables and inventories	122.9	124.2	111.8	113.3	115.3	116.4	109.3	111.0	132.0	133.3
Percentage of cost of materials										
Trade payables	6.8	6.4	13.1	13.0	10.6	10.6	8.2	8.0	5.4	4.9
Memo item										
Balance sheet total in € billion	19.9	20.9	0.3	0.3	2.1	2.2	5.7	6.0	11.7	12.4
Sales in € billion	59.7	62.1	0.7	0.6	6.0	6.1	17.4	18.0	35.6	37.4
Number of enterprises	2,954	2,954	698	698	1,213	1,213	839	839	204	204

* Including the sale of automotive fuel. — 1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding

profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

22 Retail trade in and repair of motor vehicles and motorcycles* (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	8.0	7.9	7.9	8.1	7.7	7.2	8.3	8.6	7.5	7.7
	50	19.6	19.4	26.6	24.8	19.4	19.0	18.0	18.4	14.2	14.4
	75	36.2	35.2	53.3	54.7	34.8	33.3	30.1	29.7	29.2	29.3
Inventories	25	25.0	24.6	7.9	7.9	30.6	29.8	34.4	33.7	26.1	24.5
	50	41.6	41.6	23.6	23.5	45.2	45.3	46.5	46.5	39.2	38.8
	75	56.2	56.1	44.1	44.2	58.6	59.0	57.8	58.1	50.3	50.0
Equity	25	2.4	2.6	-10.6	-10.3	2.4	2.6	4.0	4.0	4.8	5.5
	50	10.3	11.0	11.5	10.8	10.2	11.2	9.7	10.6	11.8	12.5
	75	22.2	23.9	28.6	31.3	22.3	24.0	18.7	20.0	21.3	24.0
Short-term liabilities	25	45.1	43.8	29.1	27.5	46.4	43.5	55.9	55.1	52.6	50.2
	50	66.3	65.4	55.5	52.3	65.5	64.8	71.2	70.4	68.7	66.7
	75	82.4	81.6	80.4	79.5	82.8	81.2	82.9	82.7	81.0	80.8
Liabilities to banks	25	12.2	11.9	7.8	8.1	12.4	11.9	17.6	17.0	11.2	7.1
	50	36.7	37.3	35.1	37.1	33.7	33.8	42.4	44.5	33.5	31.0
	75	61.7	61.1	67.1	66.8	58.6	57.1	63.6	62.9	53.8	54.1
		Percentage of gross revenue									
Cost of materials	25	67.8	66.7	39.5	39.3	73.0	70.9	78.1	77.0	75.9	73.2
	50	78.6	77.8	60.5	60.3	78.7	78.0	82.3	81.8	82.7	82.3
	75	83.9	83.8	74.2	73.6	83.2	83.2	85.8	86.1	88.2	87.7
Personnel expenses	25	7.3	7.2	9.4	9.8	7.8	7.7	6.5	6.2	4.4	4.6
	50	11.0	11.3	18.1	18.9	11.2	11.3	9.3	9.4	9.0	8.8
	75	16.9	17.6	30.8	30.6	15.5	16.0	12.3	13.0	13.1	13.9
Depreciation	25	0.8	0.7	1.1	1.0	0.8	0.7	0.7	0.6	0.6	0.5
	50	1.4	1.3	2.3	2.2	1.4	1.3	1.2	1.1	1.1	1.0
	75	2.4	2.3	3.9	3.8	2.2	2.2	1.8	1.7	1.7	1.5
Annual result	25	0.1	0.2	0.0	0.3	0.1	0.1	0.1	0.2	0.0	0.1
	50	0.8	0.9	1.9	2.4	0.8	0.8	0.8	0.8	0.6	0.7
	75	2.3	2.4	5.6	5.9	2.0	2.1	1.6	1.7	1.6	2.0
		Percentage of sales									
Annual result before taxes on income	25	0.1	0.3	0.1	0.4	0.1	0.2	0.2	0.3	0.0	0.2
	50	1.1	1.3	2.3	2.8	1.0	1.1	1.0	1.1	0.8	1.0
	75	2.9	3.1	6.3	6.7	2.5	2.6	2.2	2.3	2.2	2.6
Annual result and depreciation	25	1.3	1.4	1.5	2.1	1.3	1.3	1.3	1.3	0.9	1.1
	50	2.7	2.8	5.1	5.4	2.7	2.7	2.4	2.4	2.1	2.2
	75	5.1	5.2	11.1	10.9	4.5	4.6	3.8	3.8	3.7	3.8
Trade receivables	25	2.3	2.4	2.0	2.2	2.1	2.1	2.8	2.7	3.3	3.2
	50	4.0	4.1	5.2	5.1	3.6	3.5	4.0	4.1	4.9	5.3
	75	7.1	7.0	9.5	9.0	6.2	5.9	6.2	6.3	8.2	7.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.4	3.5	2.8	4.2	3.5	3.4	3.7	3.7	2.7	2.9
	50	6.1	6.1	8.2	9.2	6.0	5.8	5.8	5.6	4.7	5.0
	75	10.2	10.7	17.7	18.4	9.7	9.7	8.2	8.4	8.0	8.9
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.6	4.5	4.5	5.4	4.5	4.1	5.0	4.8	3.5	3.4
	50	10.1	10.2	12.3	14.3	10.1	9.6	9.3	9.3	8.3	8.9
	75	19.9	19.8	32.4	35.4	19.5	19.1	16.1	15.2	15.9	15.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	65.3	66.4	62.7	63.0	64.7	69.9	67.7	64.2	69.3	67.2
	50	117.7	121.7	113.5	114.5	129.4	133.8	110.1	119.4	111.7	112.6
	75	257.3	264.4	240.8	249.8	310.8	316.1	220.4	236.0	197.2	181.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	26.1	26.5	25.9	27.7	24.6	24.0	26.7	27.1	37.2	37.4
	50	44.9	44.9	57.5	60.3	41.4	41.1	40.9	39.1	52.4	54.3
	75	79.1	81.3	115.6	118.8	76.8	78.3	64.3	64.6	75.9	78.1
		Percentage of cost of materials									
Trade payables	25	2.7	2.6	4.0	4.4	2.5	2.4	2.4	2.3	2.2	1.5
	50	7.1	6.9	9.4	9.5	7.5	7.5	5.6	5.2	6.5	6.4
	75	15.8	15.3	21.6	20.3	17.9	17.2	11.0	11.1	10.3	11.3

* Including the sale of automotive fuel. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
22 Retail trade in and repair of motor vehicles and motorcycles* (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.8	0.7	0.5	0.4	0.4	0.4	0.5	0.5	1.0	0.8
of which Goodwill	0.5	0.4	0.3	0.3	0.2	0.1	0.3	0.2	0.6	0.6
Tangible fixed assets	16.1	16.0	25.2	25.2	20.8	20.5	20.5	20.2	13.5	13.5
of which Land and buildings	9.1	8.7	9.9	9.5	7.6	7.5	7.9	7.5	9.8	9.3
Inventories	38.4	38.3	30.2	29.5	45.0	45.2	43.8	44.1	35.5	35.2
of which Finished goods and merchandise	37.3	37.3	25.9	25.1	41.9	42.0	42.1	42.4	34.9	34.8
Cash	4.7	3.9	7.4	8.3	6.2	6.6	5.2	4.7	4.3	3.2
Receivables	37.6	38.7	35.1	34.7	26.2	26.2	28.6	28.9	42.9	44.5
Short-term	36.6	37.6	32.5	31.9	25.2	25.0	27.5	27.9	41.9	43.4
of which										
Trade receivables	19.9	18.6	18.3	17.6	14.9	14.3	17.0	17.0	21.8	19.9
Receivables from affiliated companies	12.3	14.6	6.3	7.2	4.5	4.8	4.9	5.4	16.5	19.8
Long-term	1.0	1.1	2.5	2.8	1.1	1.2	1.1	1.0	1.0	1.1
of which Loans to affiliated companies	0.3	0.4	0.4	0.2	0.1	0.2	0.3	0.3	0.4	0.6
Securities	0.1	0.2	0.6	0.8	0.5	0.5	0.2	0.3	0.1	0.1
Other long-term equity investments	1.9	1.9	0.4	0.3	0.4	0.4	1.0	1.1	2.6	2.5
Capital										
Equity	14.2	15.4	13.1	15.7	13.0	14.5	13.8	15.7	14.5	15.5
Liabilities										
Short-term	70.1	68.8	77.9	75.4	78.9	77.4	79.1	77.1	65.1	64.1
of which	61.1	60.4	57.4	55.0	64.6	64.0	68.3	66.8	57.8	57.4
Liabilities to banks	21.8	21.8	19.3	18.1	26.1	26.0	32.3	33.2	17.1	16.7
Trade payables	15.9	14.5	19.0	18.3	24.4	23.1	21.1	19.7	12.5	11.1
Liabilities to affiliated companies	17.2	18.4	6.9	6.1	5.6	6.3	8.8	7.6	22.4	24.7
Long-term	9.1	8.4	20.5	20.4	14.3	13.4	10.9	10.3	7.4	6.7
of which										
Liabilities to banks	6.2	5.7	12.6	13.4	8.8	8.4	8.0	7.5	4.9	4.5
Liabilities to affiliated companies	2.4	2.0	6.0	5.4	4.2	3.9	2.1	2.3	2.2	1.6
Provisions	15.4	15.4	8.9	8.7	7.9	8.1	6.8	7.0	20.0	19.9
of which Provisions for pensions	2.8	2.7	3.9	4.1	3.5	3.6	2.5	2.4	2.8	2.7
Income statement										
Income	Percentage of gross revenue									
Sales	100.0	100.0	99.5	100.2	99.9	99.9	100.0	100.0	100.0	100.0
Change in finished goods	0.0	0.0	0.5	-0.2	0.1	0.1	0.0	0.0	0.0	0.0
Interest and similar income	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.2	0.2
Other income 2	3.0	3.0	3.3	4.0	1.9	1.8	1.2	1.2	3.9	3.9
of which Income from long-term equity investments	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1
Total income 2	103.2	103.2	103.5	104.2	102.0	101.9	101.4	101.3	104.1	104.1
Expenses										
Cost of materials	80.4	81.0	57.5	56.0	76.7	76.1	80.9	80.9	81.0	82.1
Personnel expenses	7.6	7.4	23.2	24.1	12.8	12.8	9.9	9.7	5.7	5.6
Depreciation	1.1	0.9	2.7	2.6	1.6	1.6	1.5	1.4	0.8	0.6
of which Depreciation of tangible fixed assets	0.9	0.8	2.6	2.4	1.5	1.4	1.4	1.3	0.6	0.6
Interest and similar expenses	0.8	0.8	1.4	1.3	1.1	1.0	0.9	0.9	0.7	0.7
Operating taxes	0.0	0.0	0.1	0.1	0.0	0.1	0.0	0.1	0.0	0.0
Other expenses 3	11.9	11.7	17.2	17.8	8.7	9.1	6.7	7.0	14.4	13.8
Total expenses before taxes on income 3	101.8	101.9	102.2	102.0	100.8	100.7	100.1	100.0	102.6	102.8
Annual result before taxes on income	1.4	1.3	1.4	2.2	1.2	1.3	1.3	1.4	1.4	1.3
Taxes on income	0.5	0.4	0.7	0.8	0.5	0.5	0.5	0.5	0.5	0.3
Annual result	0.9	0.9	0.7	1.4	0.7	0.7	0.8	0.8	1.0	1.0
Other ratios										
	Percentage of sales									
Annual result before taxes on income	1.4	1.3	1.4	2.2	1.2	1.3	1.3	1.4	1.4	1.3
Annual result and depreciation	2.0	1.9	3.4	3.9	2.3	2.3	2.4	2.2	1.7	1.6
Trade receivables	6.6	6.2	8.0	7.8	5.1	5.1	5.5	5.6	7.3	6.5
	Percentage of the balance sheet total									
Sales	300.5	301.6	229.8	226.2	291.8	283.2	307.6	302.4	300.2	305.3
Annual result and interest paid	5.2	5.1	4.8	6.1	5.2	5.0	5.5	5.3	5.0	5.1
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	7.2	7.0	9.7	11.7	8.4	8.2	8.9	8.5	6.4	6.1
	Percentage of fixed assets									
Long-term equity and liabilities	131.4	135.5	133.0	140.4	136.8	141.1	117.8	124.9	137.2	139.7
	Percentage of short-term liabilities									
Cash resources and short-term receivables	67.6	68.9	69.8	73.5	49.1	49.8	48.0	49.0	79.9	81.3
Cash resources, short-term receivables and inventories	130.6	132.4	122.4	127.1	118.8	120.4	112.1	115.1	141.3	142.5
	Percentage of cost of materials									
Trade payables	6.6	6.0	14.3	14.5	10.9	10.7	8.5	8.1	5.2	4.4
Memo item										
Balance sheet total in € billion	13.8	14.5	0.1	0.1	1.3	1.4	3.5	3.7	8.8	9.3
Sales in € billion	41.3	43.7	0.3	0.3	3.9	3.9	10.7	11.2	26.4	28.3
Number of enterprises	1,767	1,767	350	350	771	771	513	513	133	133

* Including the sale of automotive fuel. — 1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding

profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

22 Retail trade in and repair of motor vehicles and motorcycles* (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2	2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	6.0	6.1	5.2	5.3	5.9	5.5	7.3	7.6	5.2	6.5
	50	15.0	14.8	15.2	16.2	15.0	14.6	16.2	15.2	12.0	10.8
	75	27.6	27.2	34.0	31.9	27.4	26.7	26.0	26.3	24.0	25.0
Inventories	25	27.2	28.0	7.1	7.5	31.7	31.1	35.6	35.0	26.1	26.2
	50	44.1	43.5	25.4	26.0	47.5	47.2	47.6	47.8	39.1	38.7
	75	58.1	58.3	46.6	46.3	60.9	61.7	58.7	58.9	50.6	52.5
Equity	25	3.9	4.6	1.6	2.4	3.3	3.6	5.2	6.1	5.8	6.4
	50	11.7	12.6	13.6	13.9	10.7	12.2	11.5	13.0	13.2	14.0
	75	22.4	25.3	28.6	33.3	21.3	23.9	20.4	23.1	23.9	24.2
Short-term liabilities	25	48.8	46.4	36.4	33.9	48.5	44.9	57.2	55.9	50.5	50.2
	50	68.1	66.6	62.2	56.4	67.3	67.2	71.2	69.8	68.5	65.7
	75	83.0	81.5	83.0	81.0	83.1	81.2	83.1	82.6	80.6	80.5
Liabilities to banks	25	6.8	7.3	0.5	2.1	7.8	7.8	13.0	13.8	3.7	2.3
	50	29.1	30.0	22.5	22.5	28.5	27.8	37.8	40.8	28.2	26.2
	75	54.9	54.6	48.5	47.6	54.9	53.6	59.1	60.2	49.4	50.4
		Percentage of gross revenue									
Cost of materials	25	68.6	67.0	36.0	34.3	72.8	70.9	78.7	77.4	77.9	77.1
	50	79.2	78.3	56.6	55.8	78.7	78.1	82.6	82.4	83.1	83.8
	75	84.0	84.0	71.9	69.8	83.0	82.8	86.0	86.4	89.1	88.9
Personnel expenses	25	7.6	7.6	14.4	14.8	8.6	8.5	6.3	5.9	2.9	3.1
	50	11.3	11.5	22.3	23.8	11.6	11.6	9.0	9.0	7.6	8.0
	75	17.5	18.3	35.4	36.0	15.8	16.8	12.1	12.8	11.3	12.0
Depreciation	25	0.7	0.6	0.7	0.7	0.7	0.6	0.7	0.6	0.5	0.4
	50	1.2	1.2	1.7	1.6	1.2	1.2	1.1	1.0	1.0	0.9
	75	2.1	2.0	3.5	3.5	2.1	2.0	1.7	1.7	1.5	1.3
Annual result	25	0.0	0.1	-1.0	0.0	0.0	0.0	0.1	0.1	0.0	0.1
	50	0.5	0.6	0.5	0.9	0.5	0.5	0.6	0.6	0.6	0.7
	75	1.4	1.6	2.3	3.3	1.2	1.4	1.3	1.4	1.5	2.0
		Percentage of sales									
Annual result before taxes on income	25	0.0	0.1	-0.9	0.0	0.0	0.1	0.2	0.3	0.1	0.2
	50	0.8	0.9	0.8	1.2	0.7	0.7	0.9	0.9	0.7	1.1
	75	2.1	2.4	3.2	4.2	1.8	2.1	2.0	2.1	2.3	2.6
Annual result and depreciation	25	1.0	1.1	0.3	1.3	1.1	1.0	1.3	1.2	0.7	1.0
	50	2.2	2.4	2.7	3.7	2.2	2.3	2.2	2.2	2.0	2.0
	75	4.1	4.2	6.9	7.1	3.9	3.8	3.6	3.4	3.6	3.7
Trade receivables	25	2.5	2.5	2.8	3.0	2.1	2.1	3.0	2.8	3.0	3.1
	50	4.2	4.2	6.6	6.5	3.7	3.6	4.0	4.2	5.1	5.2
	75	7.5	7.6	11.3	11.3	6.4	6.5	6.3	6.5	8.7	7.3
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.7	3.0	0.8	2.3	2.9	2.8	3.4	3.5	2.5	2.7
	50	4.9	5.1	4.3	6.0	4.9	4.9	5.3	5.0	4.6	4.6
	75	7.6	8.0	8.4	11.0	7.5	7.8	7.2	7.0	7.4	8.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	3.6	3.7	0.8	3.2	3.6	3.4	4.8	4.5	2.9	3.3
	50	8.5	8.9	8.5	10.8	8.3	8.4	9.0	8.8	7.7	8.7
	75	17.4	17.4	22.9	26.7	17.8	16.4	16.1	15.3	16.1	15.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	72.0	74.2	63.4	72.0	71.8	77.7	74.1	72.0	72.2	71.7
	50	138.4	145.0	138.5	145.7	153.5	154.5	121.7	138.8	129.7	133.2
	75	319.4	333.3	357.6	350.8	383.6	396.6	250.5	273.4	251.1	245.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	28.5	28.7	37.8	37.4	25.9	25.9	28.8	28.6	37.4	39.4
	50	48.4	50.0	68.6	71.3	44.6	46.2	44.1	43.4	57.4	58.2
	75	83.8	87.0	131.2	135.0	80.5	84.0	65.8	69.7	80.4	89.0
		Percentage of cost of materials									
Trade payables	25	2.7	2.5	4.1	4.5	2.5	2.5	2.7	2.3	1.9	1.3
	50	7.2	6.9	9.3	10.2	8.1	7.8	5.6	5.5	6.1	5.6
	75	16.2	15.5	22.3	21.8	18.2	17.1	12.1	11.3	9.9	11.0

* Including the sale of automotive fuel. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

22 Retail trade in and repair of motor vehicles and motorcycles* (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.0	0.9	0.4	0.4	0.3	0.2	0.6	0.7	1.6	1.3
of which Goodwill	0.7	0.6	0.3	0.3	0.1	0.1	0.4	0.4	1.0	0.9
Tangible fixed assets	27.4	27.6	47.7	48.1	33.3	33.0	27.1	27.7	25.0	25.1
of which Land and buildings	15.9	15.7	33.9	33.7	20.1	19.6	15.1	14.7	14.5	14.6
Inventories	37.7	37.6	26.4	26.5	39.9	40.0	40.9	41.1	35.3	34.8
of which Finished goods and merchandise	36.3	36.5	24.2	23.7	38.6	38.3	39.5	39.7	33.9	34.2
Cash	4.2	3.6	6.4	5.9	5.3	5.4	4.0	3.6	3.9	3.0
Receivables	27.4	27.4	17.8	17.7	20.1	20.1	25.6	25.1	31.3	31.6
Short-term	26.6	26.5	17.3	17.3	19.8	19.7	25.0	24.6	30.1	30.2
of which										
Trade receivables	14.7	14.5	11.0	10.5	12.0	11.8	15.4	14.8	15.2	15.2
Receivables from affiliated companies	7.1	6.6	2.2	2.7	3.4	3.5	4.3	4.5	10.6	9.3
Long-term	0.9	0.9	0.5	0.4	0.3	0.4	0.6	0.5	1.2	1.4
of which Loans to affiliated companies	0.4	0.5	0.0	0.0	0.1	0.1	0.1	0.1	0.8	0.9
Securities	0.1	0.2	0.2	0.3	0.2	0.3	0.1	0.1	0.1	0.2
Other long-term equity investments	1.9	2.5	0.4	0.3	0.6	0.7	1.5	1.5	2.6	3.7
Capital										
Equity	12.0	12.7	3.8	3.9	12.2	13.0	10.3	10.2	13.6	14.9
Liabilities	81.7	81.0	90.9	91.0	83.6	82.8	84.8	84.8	78.4	77.3
Short-term	64.4	63.6	50.4	50.9	59.8	59.7	66.6	66.4	64.7	63.1
of which										
Liabilities to banks	29.4	29.4	22.0	21.1	28.4	28.1	34.4	34.4	26.2	26.4
Trade payables	17.1	16.5	15.8	15.2	21.0	20.7	18.8	18.3	14.8	14.0
Liabilities to affiliated companies	11.0	11.4	3.5	4.4	4.2	4.3	7.1	7.3	16.1	16.6
Long-term	17.3	17.4	40.5	40.1	23.8	23.2	18.2	18.3	13.7	14.2
of which										
Liabilities to banks	12.9	12.2	36.6	36.5	18.1	17.6	13.2	13.1	10.0	9.0
Liabilities to affiliated companies	3.5	4.2	2.5	1.8	4.3	3.8	4.2	4.2	2.9	4.4
Provisions	6.1	6.1	4.4	4.4	4.0	3.9	4.8	4.9	7.8	7.7
of which Provisions for pensions	1.5	1.5	0.5	0.4	0.3	0.3	0.9	0.9	2.2	2.3
Income statement										
Income	Percentage of gross revenue									
Sales	100.0	100.0	100.1	100.2	100.0	100.0	99.9	100.0	100.0	100.0
Change in finished goods	0.0	0.0	-0.1	-0.2	0.0	0.0	0.1	0.0	0.0	0.0
Interest and similar income	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2
Other income 2	1.4	1.4	3.4	3.5	1.5	1.6	1.1	1.2	1.5	1.5
of which Income from long-term equity investments	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Total income 2	101.5	101.6	103.4	103.6	101.6	101.7	101.2	101.3	101.7	101.7
Expenses										
Cost of materials	77.8	76.9	63.4	62.4	77.5	77.0	80.2	79.8	76.6	75.1
Personnel expenses	12.3	12.5	15.7	16.2	11.0	11.2	10.5	10.4	13.7	14.3
Depreciation	1.4	1.4	3.3	3.1	2.0	1.9	1.5	1.4	1.2	1.2
of which Depreciation of tangible fixed assets	1.3	1.3	3.2	3.0	1.8	1.8	1.4	1.3	1.1	1.1
Interest and similar expenses	1.0	1.0	2.2	2.1	1.3	1.3	1.0	1.0	0.9	0.8
Operating taxes	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0
Other expenses 3	7.6	8.2	14.3	14.9	7.7	8.0	6.4	6.8	8.3	9.0
Total expenses before taxes on income 3	100.2	100.0	98.9	98.8	99.6	99.5	99.7	99.5	100.8	100.4
Annual result before taxes on income	1.3	1.6	4.5	4.8	2.0	2.2	1.5	1.7	0.8	1.3
Taxes on income	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
Annual result	1.0	1.3	4.1	4.5	1.7	1.9	1.3	1.4	0.6	1.0
Other ratios										
	Percentage of sales									
Annual result before taxes on income	1.3	1.6	4.5	4.8	2.0	2.2	1.5	1.7	0.8	1.3
Annual result and depreciation	2.5	2.7	7.4	7.5	3.7	3.8	2.7	2.8	1.8	2.2
Trade receivables	4.9	5.0	5.3	5.0	4.4	4.5	5.1	5.0	4.8	5.2
	Percentage of the balance sheet total									
Sales	301.1	287.5	208.2	210.5	272.9	261.3	301.3	294.3	313.3	293.0
Annual result and interest paid	6.1	6.6	13.1	13.8	8.3	8.4	6.9	7.1	4.6	5.5
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	8.9	9.3	17.2	17.6	12.3	12.2	9.6	9.6	7.0	7.9
	Percentage of fixed assets									
Long-term equity and liabilities	99.5	99.9	94.2	93.0	108.0	108.6	99.3	97.9	97.6	99.4
	Percentage of short-term liabilities									
Cash resources and short-term receivables	47.8	47.6	47.4	46.2	42.2	42.2	43.6	42.6	52.5	52.8
Cash resources, short-term receivables and inventories	106.4	106.6	99.8	98.2	109.0	109.2	105.0	104.5	107.1	108.0
	Percentage of cost of materials									
Trade payables	7.3	7.5	12.0	11.6	9.9	10.3	7.8	7.8	6.2	6.4
Memo item										
Balance sheet total in € billion	6.1	6.4	0.1	0.1	0.8	0.8	2.2	2.3	2.9	3.1
Sales in € billion	18.4	18.4	0.3	0.3	2.2	2.1	6.8	6.9	9.1	9.1
Number of enterprises	1,187	1,187	348	348	442	442	326	326	71	71

* Including the sale of automotive fuel. — 1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding

profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

22 Retail trade in and repair of motor vehicles and motorcycles* (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 1									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	14.0	13.4	18.5	15.9	14.8	15.1	10.9	11.6	11.1	10.6
	50	28.9	28.7	43.6	42.8	29.2	29.2	21.8	22.7	22.2	23.1
	75	46.2	47.2	65.1	66.9	44.2	42.9	36.4	35.3	31.5	32.8
Inventories	25	22.0	20.8	8.3	8.7	28.5	27.0	31.4	32.2	24.9	21.9
	50	38.7	38.5	22.1	21.1	42.3	42.4	43.0	43.8	40.0	39.0
	75	52.2	52.6	41.7	41.6	54.5	53.9	56.5	56.3	49.6	48.3
Equity	25	0.2	0.2	-20.2	-24.8	0.4	0.6	2.4	2.5	3.5	4.1
	50	8.0	7.9	6.7	5.3	9.4	8.5	6.8	6.9	11.5	10.9
	75	21.6	21.8	29.0	28.1	25.1	24.4	15.3	15.3	20.3	23.8
Short-term liabilities	25	40.3	39.7	25.7	24.7	41.4	40.0	55.0	54.0	58.4	50.3
	50	63.0	63.2	46.8	46.5	61.1	61.1	71.0	70.9	69.6	69.0
	75	81.3	81.7	77.0	79.1	82.5	81.2	82.7	83.1	81.2	82.4
Liabilities to banks	25	22.3	20.2	20.0	20.1	21.3	19.1	25.1	25.2	22.1	19.5
	50	47.6	47.4	54.5	55.4	43.2	42.5	49.6	49.5	40.5	42.3
	75	69.6	69.7	83.9	84.2	67.4	65.5	67.6	67.8	59.3	59.1
		Percentage of gross revenue									
Cost of materials	25	66.7	66.4	42.7	42.4	73.5	71.3	77.2	75.9	69.8	68.5
	50	77.9	77.0	64.3	65.2	78.6	77.7	81.9	81.1	81.9	79.0
	75	83.4	83.3	76.1	75.6	83.4	84.0	85.3	85.3	86.7	86.3
Personnel expenses	25	6.6	6.4	6.3	7.6	6.3	6.1	6.9	6.5	7.1	7.0
	50	10.7	11.2	13.5	14.0	10.4	10.4	9.7	10.3	11.0	12.0
	75	15.9	16.9	22.7	23.6	14.7	15.5	12.7	13.5	15.8	17.1
Depreciation	25	1.0	0.9	1.6	1.4	1.0	0.9	0.8	0.7	0.8	0.7
	50	1.7	1.6	2.6	2.6	1.7	1.6	1.2	1.2	1.3	1.2
	75	2.7	2.7	4.5	4.6	2.5	2.5	1.9	1.8	1.8	1.8
Annual result	25	0.4	0.5	1.5	1.5	0.4	0.6	0.2	0.3	-0.1	0.2
	50	1.7	1.8	4.3	4.5	1.6	1.6	1.1	1.3	0.7	0.8
	75	3.9	4.1	8.7	8.9	3.0	3.2	2.0	2.2	1.7	2.1
		Percentage of sales									
Annual result before taxes on income	25	0.5	0.6	1.5	1.6	0.5	0.6	0.3	0.4	-0.1	0.2
	50	1.9	2.0	4.5	4.6	1.8	1.8	1.4	1.4	1.0	0.9
	75	4.3	4.6	9.2	9.1	3.4	3.7	2.4	2.6	2.2	2.7
Annual result and depreciation	25	2.0	2.0	4.2	3.7	2.0	2.1	1.7	1.6	1.4	1.3
	50	3.8	3.7	8.0	8.0	3.6	3.6	2.6	2.6	2.3	2.6
	75	7.0	7.4	13.6	13.1	5.5	6.1	4.1	4.2	4.0	4.2
Trade receivables	25	2.1	2.2	1.5	1.5	2.0	2.0	2.5	2.5	3.9	4.2
	50	3.8	3.8	4.1	4.0	3.2	3.3	3.8	3.9	4.8	5.3
	75	6.5	6.2	8.1	7.3	5.7	5.2	6.0	6.0	7.5	7.8
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.9	5.0	7.9	7.9	5.0	5.2	4.3	4.4	3.1	3.3
	50	8.6	8.8	14.8	15.1	8.5	8.5	6.8	6.8	5.4	5.2
	75	14.8	15.4	26.7	26.5	13.6	13.9	9.8	10.0	8.6	9.1
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.4	6.1	8.6	8.1	6.8	6.1	5.5	5.2	4.4	4.7
	50	12.3	12.2	19.7	18.0	12.6	12.2	9.9	10.0	8.6	9.5
	75	24.6	23.5	47.9	46.4	23.0	23.2	16.1	15.2	15.3	15.1
		Percentage of fixed assets									
Long-term equity and liabilities	25	59.1	55.2	59.8	52.9	58.9	60.1	56.3	52.5	63.8	58.8
	50	100.2	101.8	101.7	101.1	104.3	110.2	95.3	97.9	85.3	82.2
	75	177.7	178.5	156.0	156.0	200.5	221.0	181.7	182.0	130.1	136.9
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	24.0	23.6	20.4	20.2	22.9	21.9	25.2	24.8	37.2	33.6
	50	39.6	38.6	44.5	44.8	37.9	37.0	36.5	36.1	46.2	51.9
	75	73.2	72.4	100.0	99.0	67.4	71.8	58.9	56.4	62.0	60.7
		Percentage of cost of materials									
Trade payables	25	2.6	2.7	4.0	4.3	2.6	2.4	1.9	2.2	2.4	2.9
	50	6.9	6.8	9.4	8.9	7.1	7.1	5.6	4.8	6.6	7.1
	75	15.2	14.9	21.4	18.8	17.2	17.5	9.9	10.9	10.4	11.3

* Including the sale of automotive fuel. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

23 Wholesale trade and commission trade

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
Cylindred sample 2003/2004 1										
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.7	1.6	1.1	1.1	0.8	0.7	1.2	1.2	1.9	1.8
of which Goodwill	0.8	0.7	0.7	0.6	0.3	0.3	0.6	0.7	0.8	0.7
Tangible fixed assets	14.6	14.1	19.9	19.4	18.6	18.3	16.4	16.2	13.7	13.1
of which Land and buildings	8.9	8.6	10.0	9.5	10.4	10.2	10.2	10.0	8.4	8.1
Inventories	23.9	24.0	29.4	29.9	29.6	30.1	28.6	29.3	22.0	21.9
of which Finished goods and merchandise	21.3	21.4	25.2	24.8	26.1	26.6	25.1	25.7	19.7	19.7
Cash	6.2	6.4	10.5	10.8	9.6	9.9	7.2	7.3	5.6	5.8
Receivables	47.1	46.7	36.5	36.2	38.4	37.8	42.4	41.8	49.3	48.8
Short-term	45.6	45.1	34.4	34.1	36.7	35.9	40.7	40.1	47.8	47.4
of which										
Trade receivables	27.8	27.1	22.5	21.8	25.3	25.0	27.8	27.4	28.1	27.2
Receivables from affiliated companies	12.9	13.3	5.9	6.0	6.0	5.9	7.9	7.6	15.0	15.6
Long-term	1.6	1.6	2.1	2.0	1.7	1.9	1.6	1.7	1.5	1.5
of which Loans to affiliated companies	0.8	0.8	0.2	0.2	0.3	0.4	0.6	0.6	0.9	0.8
Securities	0.4	0.4	1.0	1.1	0.7	0.8	0.4	0.5	0.3	0.3
Other long-term equity investments	5.8	6.6	0.8	0.8	1.8	1.8	3.4	3.4	6.9	8.0
Capital										
Equity	23.4	24.4	19.6	20.8	22.2	23.8	23.6	25.3	23.5	24.3
Liabilities										
Short-term	63.5	62.8	70.4	69.0	68.4	66.5	66.5	64.5	62.2	62.0
of which	54.0	53.8	51.1	50.3	51.8	50.0	52.7	52.1	54.6	54.6
Liabilities to banks	10.8	9.4	14.7	13.5	14.5	13.5	13.9	13.1	9.6	8.0
Trade payables	19.5	19.6	18.4	18.5	20.0	19.5	18.5	18.4	19.7	19.9
Liabilities to affiliated companies	17.1	17.8	6.8	6.8	9.1	9.1	12.9	12.9	19.1	20.0
Long-term	9.6	9.1	19.3	18.7	16.6	16.5	13.8	12.5	7.7	7.4
of which										
Liabilities to banks	5.7	5.1	12.0	11.5	10.3	10.1	8.4	7.3	4.5	4.1
Liabilities to affiliated companies	3.0	3.1	4.9	4.9	4.7	4.8	4.4	4.2	2.5	2.6
Provisions	12.7	12.4	9.8	10.0	9.2	9.5	9.7	10.0	13.8	13.3
of which Provisions for pensions	4.4	4.3	4.4	4.5	3.9	4.0	3.1	3.2	4.8	4.7
Income statement	Percentage of gross revenue									
Income										
Sales	100.0	99.3	99.9	99.7	99.9	99.9	100.0	100.0	100.0	99.2
Change in finished goods	0.0	0.7	0.1	0.3	0.1	0.1	0.0	0.0	0.0	0.8
Interest and similar income	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other income 2	2.1	2.0	3.4	3.3	2.1	2.0	2.0	1.9	2.1	2.0
of which Income from long-term equity investments	0.2	0.2	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.2
Total income 2	102.3	102.1	103.6	103.5	102.3	102.2	102.2	102.1	102.3	102.1
Expenses										
Cost of materials	83.1	84.3	62.6	62.5	73.5	73.5	78.3	78.3	84.7	86.1
Personnel expenses	5.9	5.7	18.1	18.1	12.9	12.6	10.1	9.8	4.6	4.4
Depreciation	1.0	0.9	2.6	2.3	1.7	1.6	1.4	1.3	0.8	0.8
of which Depreciation of tangible fixed assets	0.8	0.7	2.3	2.1	1.4	1.3	1.1	1.0	0.7	0.6
Interest and similar expenses	0.5	0.4	1.4	1.3	1.0	0.9	0.8	0.7	0.4	0.3
Operating taxes	3.7	2.6	0.1	0.1	0.1	0.1	0.1	0.1	4.6	3.2
Other expenses 3	6.5	6.3	15.3	15.3	10.6	10.5	9.2	9.0	5.7	5.5
Total expenses before taxes on income 3	100.5	100.2	100.1	99.6	99.7	99.2	99.8	99.1	100.7	100.4
Annual result before taxes on income	1.8	2.0	3.5	3.9	2.6	3.0	2.4	2.9	1.6	1.7
Taxes on income	0.5	0.5	0.9	0.9	0.8	0.9	0.7	0.8	0.4	0.4
Annual result	1.3	1.5	2.6	3.0	1.8	2.1	1.7	2.1	1.2	1.3
Other ratios	Percentage of sales									
Annual result before taxes on income	1.8	2.0	3.5	3.9	2.6	3.0	2.4	2.9	1.6	1.7
Annual result and depreciation	2.3	2.4	5.2	5.3	3.5	3.7	3.1	3.4	2.0	2.1
Trade receivables	7.3	7.1	10.8	10.4	9.6	9.4	9.4	9.2	6.7	6.6
Percentage of the balance sheet total										
Sales	381.9	379.8	209.6	208.9	263.2	265.5	293.9	298.6	418.9	413.5
Annual result and interest paid	6.7	7.1	8.4	8.9	7.2	8.0	7.3	8.3	6.5	6.6
Percentage of liabilities and provisions less cash										
Annual result and depreciation	12.3	12.9	15.7	16.1	13.6	14.9	13.0	14.8	11.9	12.2
Percentage of fixed assets										
Long-term equity and liabilities	158.3	158.9	182.6	188.8	185.9	193.5	178.5	182.0	150.4	149.9
Percentage of short-term liabilities										
Cash resources and short-term receivables	96.5	96.3	89.2	90.5	90.2	92.5	91.6	91.7	98.4	97.8
Cash resources, short-term receivables and inventories	140.7	140.9	146.6	149.9	147.4	152.7	145.9	148.0	138.6	138.0
Percentage of cost of materials										
Trade payables	6.1	6.1	14.0	14.1	10.3	10.0	8.0	7.9	5.6	5.5
Memo item										
Balance sheet total in € billion	109.1	115.4	0.8	0.8	6.8	7.1	22.4	23.3	79.0	84.2
Sales in € billion	416.6	438.2	1.6	1.7	18.0	18.8	66.0	69.6	331.0	348.2
Number of enterprises	9,381	9,381	1,682	1,682	3,531	3,531	3,002	3,002	1,166	1,166

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

23 Wholesale trade and commission trade (cont'd)

	Quartile	All legal forms (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 1										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	2.3	2.3	2.0	1.9	2.6	2.6	2.4	2.4	1.5	1.4	
	50	8.1	8.0	8.4	8.3	8.1	8.1	8.4	8.1	7.2	7.1	
	75	23.8	23.5	26.3	25.7	23.8	23.7	23.9	23.4	21.1	20.3	
Inventories	25	9.2	9.4	2.9	3.5	10.9	10.3	12.2	12.5	7.9	8.6	
	50	25.3	25.7	22.2	22.4	27.6	27.9	26.2	26.9	20.4	20.5	
	75	41.9	42.5	44.7	45.5	44.3	44.7	40.7	41.6	34.2	34.6	
Equity	25	7.3	8.3	3.8	4.6	6.8	7.9	8.6	9.6	9.5	9.9	
	50	18.4	19.7	18.2	19.1	17.6	19.2	18.8	20.1	19.0	20.9	
	75	33.8	36.0	39.4	41.3	32.6	35.0	33.2	35.4	32.4	33.8	
Short-term liabilities	25	35.4	33.9	29.0	26.7	34.5	32.3	38.4	37.6	41.1	40.7	
	50	54.9	53.6	51.0	49.0	54.1	52.1	56.2	55.2	60.0	58.2	
	75	74.6	72.9	75.5	73.6	73.7	72.0	74.2	72.9	76.9	74.0	
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	
	50	14.4	12.8	14.0	13.1	16.7	15.5	15.8	13.5	6.5	4.7	
	75	36.2	34.3	41.2	37.7	39.2	37.6	35.1	33.6	25.3	22.1	
			Percentage of gross revenue									
Cost of materials	25	66.1	65.8	48.2	48.2	66.3	66.1	71.3	71.4	76.4	76.1	
	50	76.4	76.4	64.8	64.5	75.5	75.2	79.4	79.4	87.3	87.4	
	75	86.0	85.9	75.6	75.9	83.2	83.2	87.7	87.8	93.7	93.7	
Personnel expenses	25	5.1	5.0	8.2	8.1	6.8	6.6	4.4	4.3	2.1	2.0	
	50	10.6	10.5	15.8	15.9	11.8	11.7	9.1	9.0	5.1	5.0	
	75	16.6	16.3	26.0	25.5	17.2	16.8	14.4	13.9	10.5	10.3	
Depreciation	25	0.5	0.4	0.7	0.6	0.6	0.5	0.4	0.4	0.2	0.2	
	50	1.1	1.0	1.6	1.4	1.1	1.0	1.0	0.9	0.7	0.6	
	75	2.1	1.8	3.4	2.9	2.1	1.9	1.8	1.6	1.4	1.3	
Annual result	25	0.2	0.3	0.0	0.2	0.2	0.3	0.3	0.4	0.2	0.3	
	50	1.1	1.4	1.7	2.0	1.1	1.4	1.1	1.3	0.9	1.1	
	75	3.1	3.5	5.6	5.9	3.1	3.4	2.6	3.0	2.3	2.7	
			Percentage of sales									
Annual result before taxes on income	25	0.3	0.5	0.1	0.3	0.3	0.5	0.4	0.6	0.3	0.4	
	50	1.6	1.8	2.3	2.7	1.6	1.8	1.5	1.7	1.2	1.5	
	75	4.1	4.5	6.7	7.4	4.1	4.4	3.6	4.1	3.0	3.7	
Annual result and depreciation	25	1.3	1.4	1.5	1.7	1.4	1.5	1.3	1.4	0.9	1.0	
	50	3.0	3.2	4.6	4.8	3.2	3.3	2.8	2.9	2.1	2.4	
	75	6.1	6.4	10.1	10.0	6.1	6.3	5.3	5.6	4.2	4.8	
Trade receivables	25	5.3	5.1	4.6	4.5	5.4	5.3	5.6	5.5	4.8	4.5	
	50	8.2	8.0	8.5	7.9	8.1	7.9	8.4	8.2	7.8	7.7	
	75	12.2	11.8	14.2	13.3	12.0	12.0	12.0	11.4	11.3	11.1	
			Percentage of the balance sheet total									
Annual result and interest paid	25	3.0	3.4	2.3	2.9	3.1	3.5	3.2	3.6	2.6	2.9	
	50	6.4	6.8	6.9	7.5	6.5	6.7	6.4	6.7	5.7	6.3	
	75	11.8	12.6	15.1	15.5	11.8	12.3	11.1	11.9	10.7	11.6	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.2	5.6	2.5	2.6	5.0	5.4	6.2	6.8	6.0	6.2	
	50	13.0	13.8	13.1	13.6	12.7	13.8	13.5	14.0	11.9	13.4	
	75	28.5	30.3	36.6	38.3	29.0	30.9	26.5	28.9	24.9	25.3	
			Percentage of fixed assets									
Long-term equity and liabilities	25	112.3	113.9	89.8	98.4	117.2	120.3	118.0	118.7	105.2	107.2	
	50	219.8	225.0	215.6	217.7	242.7	248.0	216.6	222.4	179.7	189.3	
	75	584.8	617.2	711.6	675.0	634.7	691.5	546.8	569.8	444.0	505.6	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	59.5	60.4	48.4	50.3	58.2	59.1	62.3	62.5	68.4	69.4	
	50	93.1	93.4	94.1	96.2	92.3	92.7	92.3	91.1	96.3	98.0	
	75	142.6	146.7	177.8	193.1	145.6	152.6	134.7	133.4	128.9	129.6	
			Percentage of cost of materials									
Trade payables	25	3.7	3.5	4.1	3.9	4.2	4.0	3.4	3.3	2.7	2.5	
	50	7.4	7.2	10.0	9.7	8.1	7.9	6.6	6.5	5.6	5.6	
	75	12.9	12.5	20.5	20.1	14.0	13.9	10.8	10.5	9.0	9.2	

1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

23 Wholesale trade and commission trade (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindred sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.6	1.5	1.1	1.1	0.8	0.8	1.2	1.2	1.8	1.6
of which Goodwill	0.8	0.7	0.6	0.6	0.3	0.3	0.5	0.6	0.9	0.8
Tangible fixed assets	13.1	12.5	15.7	15.2	16.6	16.5	14.3	14.0	12.4	11.8
of which Land and buildings	7.9	7.5	5.7	5.2	8.4	8.3	8.3	8.0	7.8	7.4
Inventories	23.1	23.2	29.0	29.7	29.7	30.0	28.5	29.2	21.2	21.2
of which Finished goods and merchandise	20.5	20.6	24.3	23.8	26.1	26.3	25.2	25.5	18.9	19.0
Cash	6.5	6.6	11.4	11.8	10.4	10.8	7.9	8.2	5.8	5.8
Receivables	49.2	49.2	39.7	39.0	39.6	38.8	44.2	43.4	51.2	51.5
Short-term	47.5	47.6	37.0	36.3	37.6	36.5	42.5	41.6	49.6	50.0
of which										
Trade receivables	28.8	28.3	23.7	22.9	26.1	25.7	29.0	28.2	29.1	28.6
Receivables from affiliated companies	14.2	14.9	6.4	6.4	5.7	5.6	8.3	8.2	16.4	17.3
Long-term	1.7	1.7	2.8	2.7	2.1	2.3	1.7	1.9	1.6	1.5
of which Loans to affiliated companies	0.8	0.8	0.2	0.3	0.3	0.4	0.5	0.7	0.9	0.9
Securities	0.4	0.4	1.4	1.5	0.8	0.9	0.5	0.5	0.3	0.3
Other long-term equity investments	5.9	6.3	0.8	0.8	1.6	1.6	3.0	2.9	7.0	7.6
Capital										
Equity	24.9	26.0	19.8	21.1	23.3	25.5	25.9	27.9	24.8	25.6
Liabilities										
Short-term	60.8	60.1	68.1	66.8	65.5	63.1	62.5	60.2	60.0	59.8
of which	54.5	53.8	53.2	52.2	51.1	48.7	52.2	51.2	55.3	54.8
Liabilities to banks	10.1	8.5	13.7	12.4	13.6	12.5	12.2	11.5	9.3	7.5
Trade payables	18.3	18.5	18.6	18.7	20.4	19.8	18.7	18.5	18.0	18.4
Liabilities to affiliated companies	19.3	19.6	7.9	8.1	8.5	8.3	13.7	13.0	21.6	22.2
Long-term	6.4	6.3	14.9	14.6	14.4	14.3	10.3	9.0	4.7	5.0
of which										
Liabilities to banks	4.1	3.9	8.0	7.5	9.1	8.9	6.6	5.7	3.0	3.0
Liabilities to affiliated companies	1.6	1.7	5.0	4.9	3.9	3.9	2.8	2.5	1.1	1.3
Provisions	13.9	13.5	11.9	11.9	10.9	11.3	11.3	11.6	14.8	14.2
of which Provisions for pensions	4.9	4.8	6.0	6.1	5.2	5.3	4.0	4.0	5.1	5.0
Income statement	Percentage of gross revenue									
Income										
Sales	100.0	100.0	99.8	99.5	99.9	99.9	100.0	100.0	100.0	100.0
Change in finished goods	0.0	0.0	0.2	0.5	0.1	0.1	0.0	0.0	0.0	0.0
Interest and similar income	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Other income 2	2.2	2.0	3.3	3.2	2.0	2.0	2.0	1.9	2.2	2.1
of which Income from long-term equity investments	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Total income 2	102.4	102.2	103.6	103.5	102.3	102.2	102.2	102.1	102.5	102.3
Expenses										
Cost of materials	83.3	84.5	61.5	61.4	73.0	72.9	78.9	78.8	84.7	86.2
Personnel expenses	5.4	5.2	20.2	20.0	13.4	13.1	9.5	9.2	4.2	4.0
Depreciation	0.9	0.8	2.4	2.1	1.7	1.5	1.2	1.2	0.8	0.7
of which Depreciation of tangible fixed assets	0.7	0.7	2.1	1.9	1.4	1.2	1.0	0.9	0.6	0.6
Interest and similar expenses	0.4	0.3	1.2	1.1	0.9	0.8	0.7	0.6	0.3	0.3
Operating taxes	4.3	3.2	0.1	0.1	0.1	0.1	0.1	0.1	5.3	3.9
Other expenses 3	6.7	6.5	15.9	15.9	10.9	10.9	9.4	9.3	5.9	5.7
Total expenses before taxes on income 3	100.9	100.5	101.3	100.7	100.0	99.4	99.9	99.3	101.1	100.8
Annual result before taxes on income	1.5	1.7	2.3	2.8	2.3	2.8	2.3	2.8	1.4	1.5
Taxes on income	0.5	0.6	1.0	1.0	0.9	1.0	0.9	1.0	0.4	0.5
Annual result	1.0	1.1	1.4	1.8	1.4	1.8	1.4	1.8	0.9	1.0
Other ratios	Percentage of sales									
Annual result before taxes on income	1.5	1.7	2.3	2.8	2.3	2.8	2.3	2.8	1.4	1.5
Annual result and depreciation	1.9	2.0	3.7	3.9	3.1	3.3	2.7	3.0	1.7	1.7
Trade receivables	7.4	7.3	11.0	10.7	9.8	9.6	9.6	9.3	6.9	6.8
Percentage of the balance sheet total										
Sales	389.0	387.4	215.5	214.3	265.9	266.9	303.1	305.2	421.4	418.2
Annual result and interest paid	5.5	5.7	5.5	6.3	6.1	6.9	6.4	7.4	5.2	5.3
Percentage of liabilities and provisions less cash										
Annual result and depreciation	10.7	11.2	11.7	12.5	12.3	13.9	12.3	14.4	10.2	10.3
Percentage of fixed assets										
Long-term equity and liabilities	162.9	169.1	199.7	207.9	202.4	210.8	198.5	203.4	151.9	158.3
Percentage of short-term liabilities										
Cash resources and short-term receivables	99.7	101.1	92.7	93.8	94.7	98.2	97.4	98.0	100.6	102.1
Cash resources, short-term receivables and inventories	142.1	144.3	147.1	150.6	152.8	159.8	152.0	154.9	139.0	140.8
Percentage of cost of materials										
Trade payables	5.6	5.7	14.0	14.1	10.5	10.2	7.8	7.7	5.0	5.1
Memo item										
Balance sheet total in € billion	77.2	82.1	0.5	0.5	4.6	4.8	14.2	14.9	57.9	61.8
Sales in € billion	300.4	317.9	1.1	1.2	12.3	12.9	42.9	45.4	244.0	258.5
Number of enterprises	6,328	6,328	1,156	1,156	2,429	2,429	1,972	1,972	771	771

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

23 Wholesale trade and commission trade (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2	2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	1.9	1.8	1.7	1.5	2.2	2.2	1.9	1.8	1.1	1.1
	50	6.6	6.3	6.4	6.3	6.8	6.5	6.6	6.3	5.7	5.7
	75	19.2	18.9	18.9	18.7	19.0	18.8	19.4	19.5	19.2	18.2
Inventories	25	8.8	9.0	2.2	3.2	11.1	10.3	11.4	11.8	7.5	8.3
	50	25.1	25.5	21.7	22.6	27.8	28.1	25.8	26.6	19.3	19.9
	75	42.1	42.6	44.8	45.5	44.6	45.4	40.8	41.2	34.0	33.9
Equity	25	8.7	10.0	5.9	6.6	8.2	9.5	10.4	11.9	10.9	12.0
	50	19.7	21.7	18.5	19.9	18.9	20.8	20.7	23.3	20.8	22.5
	75	35.2	37.8	37.7	40.3	34.0	36.4	35.7	38.4	34.4	35.9
Short-term liabilities	25	35.2	33.1	30.9	28.6	33.8	31.4	37.8	36.4	40.5	38.9
	50	54.9	52.8	53.4	50.7	53.0	50.6	56.0	54.7	59.5	57.0
	75	74.0	72.0	77.2	74.3	72.7	70.3	73.3	72.0	76.9	73.4
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	10.8	9.5	9.0	7.5	13.6	12.8	11.6	9.6	3.3	1.9
	75	31.8	29.4	31.9	29.7	36.0	33.7	30.1	28.7	21.2	17.7
		Percentage of gross revenue									
Cost of materials	25	65.2	64.8	47.2	46.8	65.3	64.9	71.7	71.8	77.8	77.1
	50	76.5	76.4	63.7	63.9	75.0	74.6	80.6	80.5	88.1	88.1
	75	86.4	86.3	74.9	74.7	82.9	82.9	88.8	88.7	93.6	93.7
Personnel expenses	25	5.3	5.2	10.5	10.4	7.1	7.0	4.1	3.9	2.0	1.9
	50	10.7	10.6	18.3	18.3	12.1	12.0	8.3	8.3	4.6	4.7
	75	17.2	17.1	29.2	28.3	17.8	17.4	13.6	13.2	9.9	9.6
Depreciation	25	0.4	0.4	0.6	0.5	0.5	0.4	0.4	0.3	0.2	0.2
	50	1.0	0.9	1.5	1.3	1.0	0.9	0.8	0.7	0.6	0.6
	75	1.9	1.7	3.2	2.7	2.0	1.8	1.6	1.4	1.4	1.2
Annual result	25	0.1	0.2	-0.4	0.0	0.1	0.2	0.2	0.3	0.2	0.3
	50	0.8	1.0	0.9	1.2	0.8	1.0	0.9	1.0	0.8	1.0
	75	2.4	2.8	3.2	3.6	2.4	2.8	2.3	2.6	2.0	2.6
		Percentage of sales									
Annual result before taxes on income	25	0.2	0.3	-0.4	0.0	0.2	0.3	0.3	0.5	0.3	0.4
	50	1.2	1.5	1.3	1.7	1.2	1.5	1.4	1.5	1.2	1.4
	75	3.6	4.1	4.5	4.8	3.6	4.1	3.5	3.9	2.9	3.5
Annual result and depreciation	25	1.1	1.2	0.9	1.1	1.1	1.3	1.2	1.2	0.8	0.9
	50	2.6	2.8	3.4	3.7	2.7	2.9	2.5	2.6	2.0	2.3
	75	5.5	5.9	7.4	7.5	5.6	6.0	4.9	5.3	4.1	4.7
Trade receivables	25	5.3	5.2	4.9	4.6	5.5	5.3	5.5	5.4	4.9	4.9
	50	8.3	8.1	8.7	8.1	8.3	8.1	8.3	8.1	7.9	7.9
	75	12.6	12.1	14.7	13.8	12.3	12.2	12.2	11.5	11.6	11.6
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.4	2.8	1.2	2.0	2.6	3.0	2.8	3.1	2.1	2.4
	50	5.4	5.7	5.1	5.6	5.4	5.7	5.6	5.8	5.0	5.5
	75	9.7	10.6	9.8	10.9	9.5	10.3	10.1	10.8	9.5	10.0
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.4	4.8	1.1	1.4	4.3	4.7	5.6	6.1	5.3	5.7
	50	11.7	12.6	10.2	10.4	11.1	12.1	13.2	13.8	11.2	12.7
	75	27.1	28.7	30.2	32.4	26.9	28.0	27.7	31.0	24.2	24.4
		Percentage of fixed assets									
Long-term equity and liabilities	25	122.6	128.6	95.2	109.3	129.5	136.7	128.1	133.7	111.7	116.2
	50	255.8	266.4	245.6	254.0	278.5	288.9	258.6	271.7	202.6	220.9
	75	689.6	736.5	775.0	743.1	742.2	775.6	654.3	691.0	567.5	642.2
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	62.6	63.7	51.2	54.6	61.3	62.4	65.9	67.2	71.0	73.1
	50	98.3	99.3	98.0	100.4	97.0	97.9	98.4	98.3	100.8	102.7
	75	151.0	157.9	182.4	200.7	155.1	160.4	143.1	146.1	138.3	142.6
		Percentage of cost of materials									
Trade payables	25	3.5	3.4	4.1	4.0	4.3	4.1	3.2	3.0	2.2	2.0
	50	7.3	7.1	9.9	9.7	8.2	8.0	6.4	6.3	4.9	5.0
	75	13.1	12.7	20.6	20.7	14.5	14.0	10.6	10.5	8.6	8.6

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

23 Wholesale trade and commission trade (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
Cylindred sample 2003/2004 1										
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.9	2.0	1.1	1.1	0.6	0.6	1.2	1.1	2.3	2.5
of which Goodwill	0.6	0.5	0.8	0.8	0.3	0.3	0.7	0.7	0.6	0.4
Tangible fixed assets	18.3	17.9	28.6	28.6	22.8	22.4	20.0	20.0	17.1	16.6
of which Land and buildings	11.4	11.2	19.1	19.0	14.7	14.1	13.5	13.5	10.2	10.0
Inventories	25.7	25.8	30.2	30.2	29.4	30.3	28.8	29.5	24.0	23.9
of which Finished goods and merchandise	23.1	23.2	27.1	27.0	26.0	27.1	24.9	26.0	22.0	21.7
Cash	5.6	6.0	8.6	8.4	8.0	7.8	5.9	5.6	5.2	5.9
Receivables	42.2	40.4	29.7	29.8	35.9	35.7	39.4	38.9	44.2	41.5
Short-term	40.9	39.1	29.0	29.2	34.8	34.6	37.7	37.5	42.9	40.2
of which										
Trade receivables	25.3	24.0	20.0	19.2	23.5	23.5	25.7	26.0	25.3	23.4
Receivables from affiliated companies	9.8	9.6	5.0	5.2	6.8	6.5	7.2	6.6	11.3	11.0
Long-term	1.4	1.3	0.6	0.6	1.1	1.0	1.6	1.4	1.3	1.3
of which Loans to affiliated companies	0.8	0.7	0.2	0.2	0.3	0.3	0.9	0.5	0.9	0.8
Securities	0.3	0.5	0.2	0.3	0.6	0.6	0.3	0.5	0.3	0.5
Other long-term equity investments	5.7	7.2	1.0	0.9	2.3	2.2	4.2	4.1	6.7	9.0
Capital										
Equity	20.0	20.5	19.3	20.3	19.8	20.3	19.8	20.5	20.1	20.5
Liabilities										
Short-term	70.1	69.6	75.0	73.9	74.4	73.9	73.2	72.1	68.4	68.2
of which	52.8	53.8	46.6	45.9	53.2	52.8	53.5	52.6	54.0	54.0
Liabilities to banks	12.5	11.7	16.6	15.9	16.3	15.7	16.9	16.0	10.4	9.6
Trade payables	22.3	22.2	18.1	18.1	19.0	19.0	18.2	18.2	24.3	24.0
Liabilities to affiliated companies	11.8	13.4	4.4	4.0	10.2	10.6	11.6	12.6	12.1	14.0
Long-term	17.3	15.9	28.4	27.9	21.2	21.1	19.6	18.6	15.8	14.2
of which										
Liabilities to banks	9.7	8.3	20.5	20.4	12.9	12.7	11.4	10.1	8.6	7.0
Liabilities to affiliated companies	6.4	6.6	4.6	4.7	6.4	6.7	7.2	7.3	6.2	6.3
Provisions	9.7	9.6	5.5	5.5	5.7	5.8	7.0	7.3	11.3	11.0
of which Provisions for pensions	3.3	3.2	0.9	0.9	1.3	1.3	1.7	1.7	4.1	3.9
Income statement	Percentage of gross revenue									
Income										
Sales	100.0	97.7	99.9	100.0	100.0	99.9	99.9	100.0	100.0	97.0
Change in finished goods	0.0	2.3	0.1	0.0	0.0	0.1	0.1	0.0	0.0	3.0
Interest and similar income	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1
Other income 2	1.9	1.7	3.5	3.3	2.1	2.0	1.9	1.9	1.9	1.6
of which Income from long-term equity investments	0.2	0.2	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.3
Total income 2	102.1	101.9	103.7	103.5	102.3	102.2	102.1	102.1	102.1	101.8
Expenses										
Cost of materials	82.5	83.7	65.1	65.2	74.5	74.7	77.0	77.3	84.6	86.0
Personnel expenses	7.2	6.9	13.5	13.5	11.8	11.5	11.2	10.8	5.8	5.6
Depreciation	1.2	1.1	3.2	2.8	1.9	1.7	1.6	1.4	1.0	1.0
of which Depreciation of tangible fixed assets	0.9	0.9	2.8	2.5	1.5	1.4	1.2	1.1	0.8	0.8
Interest and similar expenses	0.6	0.5	1.8	1.6	1.1	1.0	1.0	0.9	0.5	0.4
Operating taxes	2.0	1.0	0.1	0.1	0.1	0.1	0.1	0.1	2.6	1.4
Other expenses 3	6.2	5.9	13.9	13.8	9.9	9.7	8.6	8.5	5.2	5.0
Total expenses before taxes on income 3	99.7	99.2	97.5	97.0	99.1	98.8	99.4	98.9	99.8	99.3
Annual result before taxes on income	2.4	2.7	6.2	6.5	3.2	3.4	2.7	3.1	2.3	2.5
Taxes on income	0.4	0.4	0.7	0.7	0.5	0.5	0.5	0.5	0.3	0.3
Annual result	2.1	2.3	5.5	5.8	2.6	2.9	2.2	2.6	2.0	2.1
Other ratios	Percentage of sales									
Annual result before taxes on income	2.4	2.7	6.2	6.5	3.2	3.4	2.7	3.1	2.3	2.5
Annual result and depreciation	3.2	3.4	8.7	8.6	4.5	4.6	3.8	4.0	3.0	3.2
Trade receivables	6.9	6.6	10.2	9.7	9.1	9.0	9.2	9.1	6.2	5.8
Percentage of the balance sheet total										
Sales	364.8	361.0	197.0	196.9	257.6	262.4	278.1	286.9	412.0	400.6
Annual result and interest paid	9.7	10.3	14.3	14.6	9.6	10.3	8.8	10.0	10.1	10.5
Percentage of liabilities and provisions less cash										
Annual result and depreciation	15.8	16.9	23.6	23.6	16.1	16.8	14.1	15.6	16.3	17.3
Percentage of fixed assets										
Long-term equity and liabilities	149.4	139.4	158.7	161.0	158.5	162.9	152.9	153.4	147.0	132.2
Percentage of short-term liabilities										
Cash resources and short-term receivables	88.5	84.4	80.9	82.2	81.3	81.1	82.0	81.2	91.9	85.9
Cash resources, short-term receivables and inventories	137.1	132.4	145.6	148.0	136.5	138.6	135.7	136.3	137.6	130.1
Percentage of cost of materials										
Trade payables	7.4	7.2	14.1	14.1	9.9	9.7	8.5	8.2	7.0	6.8
Memo item										
Balance sheet total in € billion	31.9	33.3	0.2	0.2	2.2	2.2	8.3	8.4	21.1	22.4
Sales in € billion	116.2	120.2	0.5	0.5	5.7	5.9	23.1	24.2	87.0	89.7
Number of enterprises	3,053	3,053	526	526	1,102	1,102	1,030	1,030	395	395

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

23 Wholesale trade and commission trade (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003		2004		2003		2004	
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	4.0	4.0	3.5	3.9	4.3	4.2	4.2	4.1	3.3	3.1
	50	13.3	13.4	16.1	17.4	12.6	12.9	13.5	13.5	10.2	10.4
	75	32.1	31.7	40.6	40.5	33.3	32.1	30.1	28.7	25.5	25.2
Inventories	25	10.1	10.4	4.2	4.8	10.4	10.6	13.7	14.3	8.4	9.3
	50	25.6	26.1	24.0	21.9	27.0	27.8	26.7	27.6	22.1	21.9
	75	41.6	42.4	44.3	45.2	43.8	44.1	40.5	42.4	35.0	35.8
Equity	25	5.0	5.2	-2.8	-2.0	4.4	4.7	5.9	6.5	6.6	6.6
	50	15.2	15.8	17.0	17.3	14.9	16.2	14.8	14.7	15.3	16.3
	75	30.4	31.3	44.5	44.6	29.6	31.0	28.5	28.8	27.7	27.9
Short-term liabilities	25	35.8	35.4	25.1	24.2	37.1	34.3	39.2	39.9	41.4	43.1
	50	55.3	55.0	44.7	45.5	56.1	55.3	56.7	56.4	61.6	60.6
	75	75.4	74.4	71.8	72.8	76.1	74.5	75.4	74.7	76.9	74.5
Liabilities to banks	25	2.9	2.1	1.9	3.6	2.5	1.6	5.8	5.3	0.0	0.0
	50	22.9	21.1	28.8	26.1	23.2	22.4	24.8	22.3	13.7	11.8
	75	44.8	42.6	55.6	55.9	45.9	45.0	43.5	40.4	31.1	28.5
		Percentage of gross revenue									
Cost of materials	25	67.8	67.8	50.7	52.1	68.1	68.1	70.6	71.0	75.4	75.3
	50	76.2	76.4	67.4	66.7	76.2	76.1	77.3	77.3	85.5	85.6
	75	85.3	85.2	77.3	77.9	84.1	84.0	85.3	85.2	93.8	93.8
Personnel expenses	25	4.5	4.5	3.6	3.6	5.6	5.6	5.6	5.5	2.1	2.1
	50	10.4	10.1	10.6	10.9	11.1	11.0	10.8	10.6	5.9	5.8
	75	15.5	15.2	19.2	19.1	15.9	15.6	15.4	14.9	11.8	11.6
Depreciation	25	0.6	0.5	0.9	0.7	0.7	0.6	0.6	0.6	0.3	0.3
	50	1.3	1.1	1.8	1.7	1.3	1.1	1.2	1.1	0.8	0.7
	75	2.3	2.1	3.9	3.6	2.3	2.1	2.1	1.9	1.7	1.4
Annual result	25	0.6	0.7	1.7	1.9	0.7	0.8	0.5	0.6	0.3	0.4
	50	1.9	2.2	5.2	5.2	2.2	2.3	1.4	1.7	1.0	1.2
	75	4.5	4.7	10.8	10.6	4.2	4.2	3.2	3.6	2.8	3.2
		Percentage of sales									
Annual result before taxes on income	25	0.7	0.8	1.7	1.9	0.9	0.9	0.6	0.7	0.4	0.5
	50	2.3	2.6	5.6	5.7	2.5	2.7	1.7	2.1	1.3	1.5
	75	5.2	5.4	11.5	11.6	4.9	4.9	3.8	4.3	3.3	4.0
Annual result and depreciation	25	1.9	1.9	3.9	4.0	2.2	2.1	1.8	1.8	1.1	1.1
	50	3.9	4.0	8.4	8.4	4.1	4.1	3.3	3.4	2.3	2.5
	75	7.5	7.5	15.1	14.9	7.0	7.1	5.9	6.2	4.6	5.1
Trade receivables	25	5.2	5.1	4.1	4.3	5.1	5.3	5.9	5.9	4.2	4.1
	50	8.0	7.8	8.1	7.5	7.7	7.6	8.5	8.3	7.5	7.2
	75	11.5	11.2	13.0	12.0	11.2	11.2	11.7	11.2	10.8	10.3
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.7	5.2	7.2	7.5	5.2	5.4	4.5	5.1	3.9	3.9
	50	9.3	9.7	15.0	15.0	9.8	10.2	7.9	8.5	7.5	8.0
	75	16.5	16.6	30.4	31.0	17.2	16.7	12.7	13.6	12.7	13.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.4	7.4	7.0	6.7	7.8	7.3	7.2	7.9	7.4	7.0
	50	15.5	15.9	22.0	20.1	16.7	17.0	13.9	14.3	13.3	14.1
	75	31.2	33.0	57.9	54.3	33.6	34.9	24.5	25.7	25.9	28.8
		Percentage of fixed assets									
Long-term equity and liabilities	25	95.9	94.4	81.6	81.9	94.3	95.4	103.3	97.5	96.4	95.9
	50	169.2	168.6	172.9	160.5	180.0	180.2	168.3	166.2	155.6	157.8
	75	400.0	426.3	514.9	501.1	470.5	515.4	370.9	374.4	291.5	316.0
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	54.2	54.7	42.1	42.7	51.7	52.7	56.8	57.0	63.3	63.5
	50	83.5	83.0	81.6	84.4	82.5	82.2	82.3	80.8	89.1	87.9
	75	125.0	125.0	163.9	176.9	125.8	129.7	118.4	114.5	113.9	111.8
		Percentage of cost of materials									
Trade payables	25	4.0	3.7	4.2	3.8	4.2	3.7	3.9	3.7	3.9	3.7
	50	7.6	7.5	10.1	9.7	7.8	7.8	7.0	6.7	6.6	6.7
	75	12.7	12.3	20.0	18.3	13.3	13.3	11.2	10.5	10.1	10.1

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

24 Retail trade (excluding trade in and repair of motor vehicles and motorcycles)*

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.5	1.3	3.2	2.9	1.4	1.4	1.3	1.3	1.4	1.3
of which Goodwill	0.6	0.4	2.9	2.6	1.0	1.0	0.7	0.6	0.5	0.3
Tangible fixed assets	15.0	14.2	24.2	23.5	23.2	22.6	23.1	22.2	13.3	12.5
of which Land and buildings	8.0	7.6	13.1	12.9	13.0	13.0	14.2	13.9	6.8	6.5
Inventories	30.1	27.8	38.9	39.5	35.5	35.4	35.7	36.3	28.9	26.2
of which Finished goods and merchandise	28.7	26.7	36.1	36.8	33.4	33.0	31.5	33.2	27.9	25.3
Cash	7.7	7.1	7.1	7.4	10.0	10.6	10.8	11.1	7.2	6.5
Receivables	30.8	34.3	24.7	24.7	27.6	27.7	25.9	25.4	31.8	35.9
Short-term	30.2	33.5	23.4	23.3	26.3	26.2	24.4	23.8	31.3	35.3
of which										
Trade receivables	7.7	7.1	14.2	13.8	14.4	14.5	11.8	12.3	6.6	5.9
Receivables from affiliated companies	15.0	17.8	4.2	4.3	5.9	6.0	7.0	6.3	16.8	20.2
Long-term	0.6	0.8	1.3	1.4	1.2	1.4	1.5	1.6	0.5	0.6
of which Loans to affiliated companies	0.3	0.4	0.1	0.2	0.3	0.3	0.7	0.7	0.2	0.4
Securities	0.6	0.9	0.4	0.4	0.8	0.7	0.9	1.1	0.5	0.9
Other long-term equity investments	14.0	13.9	0.8	0.8	1.0	1.0	1.8	2.1	16.6	16.4
Capital										
Equity	26.7	27.2	3.6	4.6	13.9	15.8	23.7	25.8	28.5	28.7
Liabilities	59.4	58.7	89.6	88.2	77.5	75.7	67.0	64.7	56.5	56.2
Short-term	49.4	48.7	51.7	51.0	52.9	52.3	48.3	48.1	49.3	48.5
of which										
Liabilities to banks	5.4	5.0	16.1	15.1	14.2	13.6	12.4	11.0	3.7	3.6
Trade payables	20.1	18.9	21.4	21.7	20.7	20.4	16.9	17.3	20.4	19.0
Liabilities to affiliated companies	16.8	18.0	4.2	4.2	9.0	9.0	9.2	10.2	18.5	19.7
Long-term	9.9	10.0	37.9	37.3	24.6	23.4	18.6	16.6	7.2	7.7
of which										
Liabilities to banks	6.3	6.4	31.5	30.2	18.4	17.2	11.6	10.3	4.3	4.7
Liabilities to affiliated companies	2.6	2.6	3.7	4.4	4.6	4.6	6.2	5.1	2.1	2.1
Provisions	13.7	13.7	6.6	6.9	8.1	8.1	9.2	9.3	14.7	14.7
of which Provisions for pensions	4.8	4.7	1.9	2.1	2.6	2.7	3.0	3.0	5.3	5.1
Income statement	Percentage of gross revenue									
Income										
Sales	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Change in finished goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest and similar income	0.4	0.3	0.1	0.1	0.2	0.2	0.2	0.2	0.4	0.4
Other income 2	3.1	3.0	2.3	2.3	2.4	2.6	2.2	2.1	3.3	3.2
of which Income from long-term equity investments	0.2	0.2	0.0	0.0	0.1	0.1	0.1	0.1	0.3	0.3
Total income 2	103.5	103.4	102.4	102.4	102.5	102.7	102.4	102.3	103.7	103.6
Expenses										
Cost of materials	69.9	69.5	62.3	62.5	66.6	66.7	65.5	65.3	70.7	70.2
Personnel expenses	13.1	13.1	16.9	16.8	16.7	16.3	16.7	16.3	12.5	12.5
Depreciation	1.3	1.3	2.3	2.1	1.9	1.8	1.8	1.6	1.2	1.3
of which Depreciation of tangible fixed assets	1.2	1.2	2.2	2.0	1.8	1.6	1.6	1.5	1.2	1.1
Interest and similar expenses	0.6	0.6	1.6	1.5	1.1	1.0	0.8	0.7	0.5	0.5
Operating taxes	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.0
Other expenses 3	16.2	17.3	14.6	14.5	13.5	13.8	15.3	15.4	16.5	17.7
Total expenses before taxes on income 3	101.2	101.8	97.8	97.5	99.8	99.7	100.2	99.5	101.5	102.3
Annual result before taxes on income	2.3	1.6	4.6	5.0	2.7	3.0	2.3	2.9	2.3	1.3
Taxes on income	0.6	0.5	0.6	0.6	0.7	0.7	0.7	0.8	0.6	0.5
Annual result	1.7	1.1	4.0	4.4	2.0	2.3	1.5	2.1	1.7	0.8
Other ratios	Percentage of sales									
Annual result before taxes on income	2.3	1.6	4.6	5.0	2.7	3.0	2.3	2.9	2.3	1.3
Annual result and depreciation	3.0	2.4	6.3	6.5	3.9	4.1	3.3	3.7	2.9	2.1
Trade receivables	2.6	2.5	5.9	5.6	5.3	5.3	4.3	4.4	2.2	2.1
	Percentage of the balance sheet total									
Sales	297.0	285.4	241.0	244.5	269.3	272.7	276.1	280.2	302.7	287.8
Annual result and interest paid	6.8	4.7	13.7	14.4	8.4	9.2	6.5	8.0	6.5	3.8
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	13.8	10.5	17.1	17.9	13.9	15.2	13.9	16.5	13.6	9.3
	Percentage of fixed assets									
Long-term equity and liabilities	133.6	138.2	151.3	156.9	155.0	160.4	162.3	165.3	129.1	133.9
	Percentage of short-term liabilities									
Cash resources and short-term receivables	77.2	84.5	59.3	60.3	69.8	71.5	74.0	74.0	78.5	87.1
Cash resources, short-term receivables and inventories	138.0	141.6	134.6	137.7	136.8	139.3	147.9	149.6	137.1	141.0
	Percentage of cost of materials									
Trade payables	9.7	9.6	14.2	14.2	11.5	11.2	9.4	9.5	9.6	9.4
Memo item										
Balance sheet total in € billion	42.5	44.9	0.9	0.9	2.4	2.5	4.0	4.1	35.2	37.5
Sales in € billion	126.4	128.2	2.1	2.1	6.6	6.8	11.0	11.4	106.7	108.0
Number of enterprises	4,548	4,548	2,309	2,309	1,465	1,465	523	523	251	251

* Including the repair of personal and household goods. — 1 Only those financial statements for which data are available for both financial years are evaluated.

— 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

24 Retail trade (excluding trade in and repair of motor vehicles and motorcycles)* (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	4.9	4.6	4.4	4.1	5.4	4.7	4.9	4.7	8.0	8.6
	50	12.7	12.4	12.7	12.6	12.3	12.0	12.2	12.0	14.5	15.8
	75	29.6	29.0	30.5	30.1	28.1	27.6	28.0	27.2	29.7	30.1
Inventories	25	19.0	19.4	18.7	19.1	17.9	18.3	21.9	23.0	25.1	22.4
	50	34.0	34.8	34.1	35.6	32.6	32.7	35.1	35.4	38.2	36.6
	75	55.2	56.2	58.4	60.2	53.5	54.0	53.2	53.3	49.0	49.9
Equity	25	-3.9	-3.1	-19.1	-21.7	2.0	2.8	6.2	7.5	5.5	5.9
	50	11.5	12.6	6.7	7.7	13.1	14.2	18.6	20.0	18.2	19.1
	75	29.3	31.6	28.0	30.5	27.2	29.5	34.5	37.1	35.4	36.2
Short-term liabilities	25	33.0	32.1	30.5	29.5	35.5	34.0	33.6	33.5	37.2	36.9
	50	52.0	50.9	51.2	48.6	52.7	52.3	52.8	51.5	55.1	52.9
	75	74.4	74.2	75.6	75.4	74.6	74.5	70.0	68.7	76.8	77.2
Liabilities to banks	25	4.3	3.1	10.1	8.3	5.0	4.0	0.1	0.0	0.0	0.0
	50	28.5	26.3	38.4	37.3	26.4	24.6	16.6	13.1	1.7	0.5
	75	55.7	54.3	70.4	69.8	47.6	45.3	36.2	32.5	18.7	16.0
		Percentage of gross revenue									
Cost of materials	25	54.3	54.2	51.2	51.2	58.5	58.2	56.3	56.0	54.7	54.5
	50	65.1	64.8	62.7	62.3	68.6	69.0	65.6	64.2	66.0	65.0
	75	73.4	73.8	71.2	71.8	76.3	76.5	77.6	77.7	79.8	79.6
Personnel expenses	25	9.4	9.4	9.5	9.5	9.4	9.5	10.1	9.8	6.5	6.9
	50	14.4	14.3	14.2	14.2	14.4	14.3	15.5	15.3	13.6	13.8
	75	22.2	22.1	23.3	23.3	21.3	21.4	21.5	21.2	19.9	19.5
Depreciation	25	0.8	0.7	0.9	0.8	0.7	0.7	0.7	0.6	0.7	0.7
	50	1.5	1.4	1.8	1.6	1.3	1.2	1.3	1.2	1.2	1.2
	75	2.8	2.5	3.2	2.9	2.4	2.2	2.2	2.1	2.6	2.2
Annual result	25	0.3	0.4	0.4	0.6	0.2	0.3	0.1	0.2	0.3	0.3
	50	2.2	2.4	3.8	4.0	1.5	1.6	1.0	1.3	1.6	1.5
	75	6.2	6.3	8.2	8.2	4.4	4.5	3.1	3.7	3.5	3.9
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.5	0.5	0.8	0.4	0.4	0.2	0.3	0.5	0.4
	50	2.7	3.0	4.3	4.4	2.0	2.1	1.3	1.9	1.8	2.0
	75	7.1	7.2	8.9	9.0	5.5	5.4	4.1	4.6	4.5	4.8
Annual result and depreciation	25	1.9	2.0	2.5	2.6	1.8	1.7	1.3	1.4	1.7	1.7
	50	4.8	4.8	6.6	6.6	3.8	3.8	3.1	3.6	3.6	3.6
	75	9.4	9.4	11.2	11.1	7.5	7.3	5.9	6.4	5.9	6.5
Trade receivables	25	0.5	0.5	0.5	0.4	0.8	0.8	0.6	0.6	0.1	0.1
	50	4.0	4.0	4.5	4.2	4.8	4.8	2.7	2.6	0.4	0.4
	75	8.1	7.5	8.3	7.5	8.3	7.9	7.0	7.0	2.0	2.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.9	4.0	4.7	5.2	3.8	3.6	2.9	3.3	3.0	2.9
	50	9.4	10.0	13.5	14.0	7.7	7.8	6.1	6.5	7.4	8.3
	75	23.3	23.2	29.7	30.2	18.0	17.9	12.0	12.4	17.3	17.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.9	6.4	5.8	6.5	6.2	6.3	5.2	5.9	8.8	9.4
	50	17.1	17.5	18.5	18.5	15.8	15.9	14.3	15.7	19.4	21.4
	75	38.8	40.4	42.7	42.9	35.5	35.4	32.5	36.3	43.8	43.7
		Percentage of fixed assets									
Long-term equity and liabilities	25	90.6	91.0	85.6	81.4	97.4	100.5	102.3	106.6	61.3	59.4
	50	172.0	178.2	168.0	170.5	183.4	198.0	190.3	194.0	117.9	121.9
	75	397.6	418.2	408.3	433.3	414.4	443.3	408.0	417.5	222.5	239.6
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	32.1	32.4	25.5	25.0	38.6	37.5	42.1	40.5	38.6	37.7
	50	63.7	64.1	58.9	57.6	70.3	70.8	72.3	70.0	56.9	57.2
	75	110.5	115.4	108.8	114.3	111.9	118.1	112.8	115.9	97.4	103.6
		Percentage of cost of materials									
Trade payables	25	5.6	5.6	6.1	5.8	5.8	5.9	4.9	4.6	4.1	3.9
	50	10.3	10.2	11.4	10.9	10.0	9.8	8.2	8.7	8.0	8.3
	75	15.7	15.5	18.1	17.9	14.8	14.6	12.6	13.1	12.8	12.1

* Including the repair of personal and household goods. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

24 Retail trade (excluding trade in and repair of motor vehicles and motorcycles)* (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
Cylindered sample 2003/2004 1										
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.1	1.9	1.4	1.4	1.1	1.0	1.3	1.4	2.2	2.0
of which Goodwill	0.7	0.6	1.0	0.9	0.5	0.5	0.6	0.6	0.8	0.6
Tangible fixed assets	14.1	13.1	15.3	14.6	18.9	18.5	19.3	18.3	13.2	12.1
of which Land and buildings	7.1	6.8	4.3	4.3	8.5	8.9	10.4	10.0	6.6	6.3
Inventories	32.7	29.4	44.3	44.5	36.1	35.9	35.2	35.8	32.0	28.0
of which Finished goods and merchandise	31.6	28.3	39.9	40.0	33.6	32.9	32.1	32.5	31.2	27.4
Cash	8.0	7.4	7.9	8.2	12.6	13.3	11.5	11.8	7.3	6.5
Receivables	28.9	35.0	28.7	28.6	28.6	28.7	29.4	28.8	28.9	36.2
Short-term	28.3	34.1	26.7	26.2	27.2	27.0	27.2	26.5	28.5	35.6
of which										
Trade receivables	6.9	6.2	14.0	13.3	14.6	15.0	15.1	15.1	5.3	4.5
Receivables from affiliated companies	15.9	22.3	5.4	5.9	6.1	5.9	5.8	5.8	17.9	25.5
Long-term	0.7	0.9	2.0	2.4	1.4	1.8	2.2	2.3	0.4	0.6
of which Loans to affiliated companies	0.3	0.5	0.2	0.3	0.2	0.3	1.1	1.1	0.2	0.4
Securities	0.4	0.6	0.7	0.8	1.2	1.0	0.9	1.2	0.3	0.5
Other long-term equity investments	13.3	12.4	0.8	0.8	1.0	1.0	1.8	2.2	15.7	14.5
Capital										
Equity	30.4	29.9	10.1	12.2	18.3	19.9	27.4	29.9	32.0	30.8
Liabilities										
Short-term	54.0	53.8	80.0	77.6	70.7	69.4	61.4	58.7	51.5	51.9
of which	46.5	45.0	55.9	53.8	51.5	52.2	49.0	47.8	45.7	44.1
Liabilities to banks	4.9	5.0	16.3	14.9	12.4	12.5	10.9	9.8	3.4	3.9
Trade payables	13.5	12.3	19.1	19.3	18.3	18.1	18.6	18.5	12.5	11.1
Liabilities to affiliated companies	22.5	22.7	7.3	6.8	10.7	11.4	9.8	10.0	25.0	25.1
Long-term	7.5	8.8	24.1	23.8	19.2	17.2	12.4	10.9	5.8	7.8
of which										
Liabilities to banks	4.1	5.2	15.0	13.6	12.3	11.1	7.0	5.8	3.0	4.6
Liabilities to affiliated companies	3.1	3.2	7.3	8.5	5.4	4.7	4.5	3.6	2.7	3.0
Provisions	15.4	15.9	9.6	9.9	10.2	10.0	11.0	11.1	16.4	16.9
of which Provisions for pensions	6.4	6.2	4.8	5.2	4.2	4.4	3.9	3.9	6.9	6.5
Income statement	Percentage of gross revenue									
Income										
Sales	100.0	100.0	99.9	99.8	99.9	100.0	100.0	99.9	100.0	100.0
Change in finished goods	0.0	0.0	0.1	0.2	0.1	0.0	0.0	0.1	0.0	0.0
Interest and similar income	0.5	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.5	0.5
Other income 2	3.7	3.5	2.5	2.8	2.8	2.8	2.3	2.1	3.9	3.7
of which Income from long-term equity investments	0.3	0.2	0.0	0.0	0.1	0.1	0.1	0.1	0.3	0.2
Total income 2	104.2	103.9	102.7	103.0	103.0	103.0	102.5	102.4	104.5	104.2
Expenses										
Cost of materials	66.8	67.0	56.2	56.5	64.2	64.2	66.7	66.5	67.1	67.4
Personnel expenses	14.4	14.4	23.8	23.6	19.1	18.8	15.8	15.6	13.8	13.8
Depreciation	1.5	1.5	2.3	2.0	1.9	1.7	1.7	1.5	1.4	1.5
of which Depreciation of tangible fixed assets	1.4	1.3	2.1	1.9	1.8	1.6	1.5	1.3	1.3	1.3
Interest and similar expenses	0.6	0.6	1.5	1.4	1.0	0.9	0.6	0.6	0.6	0.6
Operating taxes	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0
Other expenses 3	19.3	20.2	18.1	17.8	15.1	15.5	15.6	15.7	20.0	21.2
Total expenses before taxes on income 3	102.6	103.8	102.0	101.4	101.4	101.1	100.5	99.8	102.9	104.6
Annual result before taxes on income	1.6	0.1	0.8	1.6	1.6	1.8	2.0	2.5	1.6	-0.4
Taxes on income	0.7	0.5	0.6	0.6	0.7	0.7	0.9	0.9	0.7	0.5
Annual result	0.9	-0.5	0.2	1.0	0.9	1.1	1.1	1.6	0.8	-0.9
Other ratios	Percentage of sales									
Annual result before taxes on income	1.6	0.1	0.8	1.6	1.6	1.8	2.0	2.5	1.6	-0.4
Annual result and depreciation	2.4	1.1	2.5	3.0	2.8	2.9	2.8	3.2	2.3	0.6
Trade receivables	2.5	2.4	6.3	6.0	5.6	5.7	5.2	5.1	1.9	1.7
Sales	Percentage of the balance sheet total									
Sales	271.9	258.2	223.3	222.9	258.5	262.1	292.2	293.2	271.3	254.6
Annual result and interest paid	4.0	0.4	3.8	5.3	4.8	5.3	5.0	6.5	3.8	-0.6
Liabilities and provisions less cash	Percentage of liabilities and provisions less cash									
Annual result and depreciation	10.5	4.3	6.7	8.4	10.5	11.2	13.2	15.9	10.2	2.6
Fixed assets	Percentage of fixed assets									
Long-term equity and liabilities	147.9	159.6	199.5	211.3	187.2	186.3	174.1	181.9	143.0	155.6
Short-term liabilities	Percentage of short-term liabilities									
Cash resources and short-term receivables	78.6	93.1	62.3	64.4	78.9	78.5	79.8	81.5	78.8	96.2
Cash resources, short-term receivables and inventories	149.0	158.3	141.5	147.2	149.0	147.3	151.6	156.3	148.8	159.6
Cost of materials	Percentage of cost of materials									
Trade payables	7.4	7.1	15.2	15.3	11.0	10.8	9.5	9.5	6.9	6.5
Memo item										
Balance sheet total in € billion	22.2	23.7	0.3	0.3	1.3	1.3	2.2	2.2	18.4	19.8
Sales in € billion	60.4	61.2	0.7	0.7	3.4	3.5	6.3	6.5	50.1	50.5
Number of enterprises	1,909	1,909	793	793	701	701	304	304	111	111

* Including the repair of personal and household goods. — 1 Only those financial statements for which data are available for both financial years are evalu-

ated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

24 Retail trade (excluding trade in and repair of motor vehicles and motorcycles)* (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	3.4	3.1	2.9	2.6	3.7	3.3	3.9	3.5	6.6	7.1
	50	9.2	9.3	8.0	7.6	9.9	9.2	10.1	10.5	16.6	17.3
	75	21.6	21.2	18.3	18.3	21.6	20.4	27.0	24.7	32.7	34.2
Inventories	25	18.0	18.6	15.8	16.0	17.9	18.7	21.6	22.7	23.2	21.8
	50	37.0	37.4	38.9	39.3	37.9	37.5	34.0	34.7	37.2	34.5
	75	58.0	58.4	63.4	63.8	57.4	58.2	49.7	50.9	50.6	52.4
Equity	25	4.4	5.4	-0.6	0.7	6.1	6.6	7.7	10.1	15.6	14.1
	50	16.5	17.9	12.6	14.6	15.6	17.4	20.5	23.3	25.3	30.2
	75	32.2	35.1	30.6	32.7	29.4	31.6	37.2	40.4	42.0	43.1
Short-term liabilities	25	33.5	31.8	32.2	30.0	34.1	32.4	33.1	32.7	34.7	32.7
	50	53.2	50.9	55.6	51.9	52.0	51.5	51.9	49.3	49.8	44.4
	75	73.2	72.4	76.9	75.3	73.0	72.5	69.0	66.3	64.7	59.4
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.7	0.3	0.0	0.0	0.0	0.0
	50	16.3	14.3	19.6	17.5	16.6	15.1	12.4	9.2	4.0	2.8
	75	38.0	35.6	43.8	40.8	38.2	36.1	29.6	26.7	20.6	18.2
		Percentage of gross revenue									
Cost of materials	25	50.8	51.1	43.3	43.3	54.9	54.7	56.7	56.3	54.3	53.8
	50	61.7	61.4	56.3	57.3	64.3	63.7	67.8	67.2	63.8	63.7
	75	72.6	72.6	65.8	65.7	75.6	76.5	78.7	78.8	76.0	76.1
Personnel expenses	25	12.4	12.5	15.7	15.5	11.4	11.3	8.7	8.8	8.9	10.1
	50	19.1	18.9	23.0	22.6	17.9	17.8	15.3	14.7	14.1	14.0
	75	27.5	27.0	32.5	32.1	24.3	24.4	20.7	20.3	20.7	20.6
Depreciation	25	0.7	0.7	0.8	0.7	0.7	0.6	0.7	0.6	0.9	0.8
	50	1.5	1.3	1.6	1.5	1.3	1.2	1.2	1.1	1.5	1.6
	75	2.6	2.4	3.0	2.7	2.4	2.3	2.0	2.0	3.0	2.6
Annual result	25	-0.2	0.0	-1.3	-0.4	0.0	0.1	0.1	0.1	0.0	0.1
	50	0.6	0.7	0.5	0.7	0.6	0.7	0.7	1.0	0.9	0.9
	75	2.2	2.3	2.6	2.5	1.7	2.0	2.5	2.6	2.8	3.0
		Percentage of sales									
Annual result before taxes on income	25	-0.1	0.1	-1.2	-0.4	0.1	0.1	0.1	0.2	0.2	0.2
	50	0.9	1.1	0.7	1.0	1.0	1.0	1.0	1.5	1.4	1.3
	75	3.1	3.4	3.4	3.4	2.7	2.8	3.9	3.9	4.3	4.4
Annual result and depreciation	25	1.0	1.1	0.4	0.7	1.2	1.1	1.1	1.3	1.6	1.5
	50	2.7	2.8	2.8	2.7	2.7	2.7	2.6	3.0	3.0	3.3
	75	5.5	5.5	5.8	5.8	4.7	4.8	5.6	5.7	5.3	5.9
Trade receivables	25	0.7	0.7	0.6	0.6	0.8	0.9	1.0	1.0	0.1	0.1
	50	3.8	3.9	4.2	3.9	4.3	4.6	3.7	3.8	0.7	0.7
	75	8.4	8.2	9.3	8.8	8.3	8.5	7.7	7.7	2.9	2.9
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.6	2.0	0.0	1.0	2.5	2.5	2.4	2.5	1.1	1.3
	50	4.9	5.1	4.6	5.2	5.0	4.8	5.1	5.5	5.3	4.7
	75	8.8	9.2	8.9	9.6	8.1	8.1	9.4	10.2	11.7	11.4
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	3.1	3.5	0.0	1.6	4.2	4.1	5.0	5.7	7.0	6.2
	50	10.4	10.9	7.7	9.0	10.8	10.8	13.2	15.0	17.9	19.3
	75	26.6	26.5	23.4	23.2	25.2	23.8	31.2	33.5	40.4	39.0
		Percentage of fixed assets									
Long-term equity and liabilities	25	110.4	115.8	100.5	112.5	121.6	124.6	111.7	117.1	85.2	99.4
	50	226.4	240.0	246.3	250.6	239.9	256.7	210.3	228.1	147.5	157.3
	75	535.6	545.6	633.7	638.5	535.5	525.8	489.4	515.0	271.3	283.2
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	36.4	35.7	30.3	30.6	40.5	37.7	46.8	49.5	36.0	35.2
	50	72.8	72.7	64.8	67.0	77.5	74.6	78.9	81.4	63.3	66.7
	75	123.8	132.9	132.5	139.3	120.5	131.3	123.1	126.6	111.7	118.5
		Percentage of cost of materials									
Trade payables	25	4.9	4.6	5.2	4.7	5.1	5.2	4.9	4.6	3.3	3.1
	50	9.3	9.4	10.8	10.5	9.3	9.4	8.1	8.7	6.3	5.6
	75	16.2	15.9	20.6	19.0	15.1	14.8	13.1	13.2	11.3	10.6

* Including the repair of personal and household goods. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

24 Retail trade (excluding trade in and repair of motor vehicles and motorcycles)* (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.8	0.7	4.1	3.8	1.8	1.8	1.2	1.2	0.6	0.5
of which Goodwill	0.4	0.3	3.9	3.6	1.5	1.6	0.8	0.7	0.1	0.1
Tangible fixed assets	16.0	15.4	29.1	28.6	28.0	27.3	27.6	27.0	13.5	13.0
of which Land and buildings	9.0	8.6	18.0	17.9	18.2	17.7	18.7	18.6	7.0	6.7
Inventories	27.2	26.2	35.9	36.5	34.7	34.9	36.3	37.0	25.4	24.1
of which Finished goods and merchandise	25.7	24.8	34.0	34.9	33.1	33.2	30.9	34.1	24.3	23.0
Cash	7.3	6.9	6.7	6.9	7.1	7.5	10.1	10.1	7.0	6.5
Receivables	32.9	33.5	22.5	22.5	26.4	26.4	21.7	21.2	34.9	35.6
Short-term	32.3	32.8	21.6	21.6	25.3	25.4	21.0	20.5	34.3	35.0
of which										
Trade receivables	8.5	8.2	14.3	14.0	14.2	13.9	7.9	8.9	8.0	7.5
Receivables from affiliated companies	14.1	12.9	3.5	3.5	5.8	6.2	8.4	7.0	15.6	14.2
Long-term	0.6	0.7	0.9	0.9	1.0	1.0	0.7	0.7	0.6	0.6
of which Loans to affiliated companies	0.3	0.3	0.1	0.1	0.3	0.2	0.2	0.2	0.3	0.3
Securities	0.7	1.3	0.2	0.2	0.3	0.4	0.8	1.0	0.8	1.5
Other long-term equity investments	14.8	15.7	0.7	0.8	1.1	1.0	1.8	2.1	17.6	18.5
Capital										
Equity	22.6	24.3	0.0	0.2	8.8	11.0	19.4	20.8	24.7	26.3
Liabilities										
Short-term	65.2	64.1	94.9	94.5	85.3	83.0	73.5	71.9	62.0	61.1
of which	52.6	52.9	49.3	49.3	54.5	52.4	47.5	48.4	53.2	53.5
Liabilities to banks	6.0	5.0	15.9	15.2	16.2	14.9	14.0	12.4	4.1	3.2
Trade payables	27.4	26.4	22.7	23.0	23.4	23.1	15.0	15.8	29.2	27.8
Liabilities to affiliated companies	10.6	12.7	2.5	2.7	6.9	6.3	8.5	10.6	11.3	13.7
Long-term	12.6	11.2	45.6	45.1	30.8	30.6	26.0	23.5	8.8	7.6
of which										
Liabilities to banks	8.8	7.7	40.7	39.9	25.3	24.1	16.9	15.6	5.7	4.8
Liabilities to affiliated companies	2.1	1.9	1.7	2.0	3.7	4.5	8.2	6.9	1.4	1.2
Provisions	11.8	11.2	5.0	5.1	5.7	5.8	7.0	7.1	12.9	12.2
of which Provisions for pensions	3.1	3.1	0.3	0.3	0.7	0.7	2.0	2.0	3.5	3.5
Income statement	Percentage of gross revenue									
Income										
Sales	100.0	100.0	100.1	100.1	100.1	100.0	100.0	100.1	100.0	100.0
Change in finished goods	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.0	-0.1	0.0	0.0
Interest and similar income	0.3	0.3	0.1	0.1	0.1	0.1	0.2	0.2	0.4	0.3
Other income 2	2.6	2.6	2.2	2.1	1.9	2.3	2.1	2.1	2.7	2.7
of which Income from long-term equity investments	0.2	0.3	0.0	0.0	0.1	0.1	0.1	0.1	0.3	0.3
Total income 2	102.9	102.9	102.2	102.2	102.0	102.5	102.4	102.3	103.1	103.0
Expenses										
Cost of materials	72.8	71.7	65.3	65.5	69.2	69.4	63.9	63.7	73.9	72.6
Personnel expenses	12.0	12.0	13.5	13.3	14.1	13.7	17.9	17.4	11.3	11.4
Depreciation	1.2	1.2	2.3	2.1	1.9	1.8	1.8	1.7	1.1	1.1
of which Depreciation of tangible fixed assets	1.1	1.0	2.2	2.1	1.8	1.6	1.7	1.6	1.0	0.9
Interest and similar expenses	0.5	0.5	1.7	1.6	1.2	1.1	1.1	1.0	0.4	0.4
Operating taxes	0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1
Other expenses 3	13.4	14.6	12.9	12.9	11.7	12.0	15.0	15.1	13.4	14.7
Total expenses before taxes on income 3	100.0	100.0	95.7	95.5	98.2	98.2	99.7	99.0	100.2	100.3
Annual result before taxes on income	3.0	2.9	6.5	6.7	3.9	4.3	2.7	3.4	2.9	2.7
Taxes on income	0.5	0.5	0.6	0.6	0.6	0.7	0.5	0.6	0.5	0.4
Annual result	2.5	2.5	5.9	6.1	3.2	3.6	2.2	2.8	2.4	2.3
Other ratios	Percentage of sales									
Annual result before taxes on income	3.0	2.9	6.5	6.7	3.9	4.3	2.7	3.4	2.9	2.7
Annual result and depreciation	3.7	3.7	8.2	8.2	5.1	5.4	4.0	4.5	3.4	3.4
Trade receivables	2.6	2.6	5.7	5.5	5.0	4.9	3.1	3.4	2.4	2.3
Percentage of the balance sheet total										
Sales	324.4	315.8	250.8	257.1	281.6	284.9	257.0	264.6	337.1	324.9
Annual result and interest paid	9.8	9.4	19.1	19.7	12.6	13.6	8.3	9.8	9.4	8.8
Percentage of liabilities and provisions less cash										
Annual result and depreciation	16.9	16.8	22.1	22.7	17.1	19.0	14.6	17.1	17.0	16.3
Percentage of fixed assets										
Long-term equity and liabilities	119.1	117.7	135.9	138.5	129.2	139.0	151.1	149.5	114.4	112.6
Percentage of short-term liabilities										
Cash resources and short-term receivables	75.8	76.3	57.5	57.7	59.9	63.5	67.0	65.1	78.3	78.7
Cash resources, short-term receivables and inventories	127.5	125.7	130.3	131.7	123.6	130.2	143.4	141.6	126.1	123.8
Percentage of cost of materials										
Trade payables	11.6	11.6	13.8	13.7	12.0	11.7	9.1	9.4	11.7	11.8
Memo item										
Balance sheet total in € billion	20.3	21.2	0.6	0.5	1.1	1.2	1.8	1.8	16.8	17.7
Sales in € billion	65.9	67.1	1.4	1.4	3.2	3.3	4.7	4.9	56.6	57.5
Number of enterprises	2,639	2,639	1,516	1,516	764	764	219	219	140	140

* Including the repair of personal and household goods. — 1 Only those financial statements for which data are available for both financial years are evaluated.

— 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

24 Retail trade (excluding trade in and repair of motor vehicles and motorcycles)* (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	6.6	6.2	5.9	5.7	7.1	6.4	7.0	6.2	8.4	9.5
	50	15.5	15.5	16.7	16.2	15.1	14.5	15.1	15.3	13.7	15.5
	75	34.8	34.2	36.5	36.8	35.0	33.4	30.9	30.0	28.7	27.7
Inventories	25	19.6	19.5	19.9	19.8	18.0	18.2	22.2	23.1	28.5	25.9
	50	32.5	33.5	32.8	34.5	29.8	30.7	36.6	36.7	38.4	36.8
	75	52.4	53.8	55.8	56.8	47.0	48.5	55.1	57.9	47.4	46.3
Equity	25	-17.1	-19.3	-32.4	-37.0	-6.9	-3.8	4.7	5.9	3.6	3.8
	50	6.9	7.9	2.2	2.0	9.7	11.3	16.7	15.4	10.4	11.0
	75	25.5	28.5	25.2	28.6	24.0	26.7	29.3	31.4	28.8	29.2
Short-term liabilities	25	32.8	32.3	29.7	29.4	36.2	35.0	34.1	35.7	42.1	44.9
	50	51.3	50.9	49.4	46.9	53.5	52.9	53.1	53.3	63.2	63.7
	75	76.2	76.4	74.3	75.5	77.9	76.6	71.5	71.5	87.1	86.5
Liabilities to banks	25	12.5	10.4	19.8	19.4	12.3	11.2	3.9	1.4	0.0	0.0
	50	39.3	37.5	51.9	50.6	33.0	30.9	24.0	19.4	0.2	0.0
	75	69.3	68.7	82.5	83.9	57.2	53.9	45.1	39.9	18.4	12.8
		Percentage of gross revenue									
Cost of materials	25	57.0	56.6	54.7	54.3	62.0	61.6	55.9	55.3	54.8	55.0
	50	68.6	68.7	67.1	66.9	70.8	71.4	63.4	62.5	68.0	65.4
	75	73.7	74.1	72.2	72.8	76.7	76.9	76.3	76.8	83.1	82.1
Personnel expenses	25	8.4	8.5	8.4	8.4	8.6	8.5	10.5	10.4	6.4	6.7
	50	12.1	12.1	11.8	11.7	12.0	11.9	16.3	16.1	13.0	13.4
	75	18.0	18.0	17.0	17.0	17.7	17.8	23.3	23.2	19.4	19.2
Depreciation	25	0.8	0.7	0.9	0.8	0.8	0.7	0.8	0.7	0.7	0.6
	50	1.6	1.5	1.9	1.7	1.4	1.3	1.4	1.2	0.9	0.9
	75	2.9	2.6	3.3	2.9	2.4	2.2	2.3	2.2	1.9	1.8
Annual result	25	1.4	1.6	2.7	2.9	1.1	1.2	0.3	0.4	0.6	0.7
	50	4.5	4.7	6.2	6.2	3.0	3.3	1.5	2.1	2.1	2.3
	75	8.3	8.5	9.8	9.8	6.5	6.4	4.0	4.6	3.7	4.3
		Percentage of sales									
Annual result before taxes on income	25	1.6	1.8	2.8	3.0	1.2	1.3	0.4	0.5	0.8	0.9
	50	4.9	5.1	6.5	6.7	3.4	3.8	2.0	2.5	2.7	2.9
	75	9.1	9.3	10.6	10.7	7.6	7.4	4.4	5.6	4.5	5.1
Annual result and depreciation	25	3.5	3.5	5.0	5.0	3.0	3.0	1.7	1.9	2.0	1.9
	50	7.0	7.0	8.7	8.7	5.2	5.3	3.9	4.2	4.0	4.2
	75	11.2	11.1	12.9	12.6	9.2	9.3	6.4	7.0	6.1	6.6
Trade receivables	25	0.4	0.4	0.5	0.4	0.7	0.7	0.4	0.4	0.0	0.0
	50	4.2	4.0	4.7	4.3	5.2	5.0	1.4	1.3	0.2	0.3
	75	7.9	7.2	8.1	7.2	8.3	7.6	5.5	5.6	1.2	1.3
		Percentage of the balance sheet total									
Annual result and interest paid	25	7.7	8.3	10.5	11.5	6.8	7.0	3.8	3.9	4.7	4.7
	50	17.4	17.8	22.0	22.1	14.8	14.7	7.8	8.9	9.2	10.8
	75	33.6	34.1	38.7	39.2	28.9	28.6	16.1	16.8	22.4	25.0
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.7	10.5	10.5	11.1	9.7	11.0	5.6	6.2	10.0	12.5
	50	23.4	23.7	24.6	25.4	22.9	22.1	14.8	17.8	21.4	22.7
	75	47.4	48.5	51.3	51.6	45.3	48.6	33.4	39.3	45.2	45.1
		Percentage of fixed assets									
Long-term equity and liabilities	25	77.6	74.3	77.3	70.3	80.3	81.8	87.1	90.3	41.5	35.7
	50	145.5	149.6	149.0	147.4	145.1	160.4	171.0	172.2	103.7	101.6
	75	326.5	338.9	332.2	345.8	333.3	350.0	352.8	354.3	185.3	203.9
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	29.2	29.0	23.0	22.6	37.4	37.5	31.2	34.5	39.3	39.6
	50	59.4	57.8	56.2	54.6	65.3	66.9	60.5	58.1	55.8	53.3
	75	101.8	103.7	100.7	100.8	105.8	109.6	103.1	101.8	87.8	88.7
		Percentage of cost of materials									
Trade payables	25	6.3	6.3	6.8	6.6	6.5	6.6	4.9	4.7	5.5	5.6
	50	10.9	10.6	11.5	11.1	10.3	10.1	8.3	8.7	10.8	10.8
	75	15.6	15.3	17.2	17.1	14.8	14.6	12.2	12.9	13.1	12.4

* Including the repair of personal and household goods. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

25 Hotels and restaurants

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.5	2.5	1.9	1.9	4.5	4.0	4.2	4.9	1.7	1.7
of which Goodwill	1.4	1.3	0.8	0.7	3.6	3.2	3.2	3.4	0.5	0.4
Tangible fixed assets	41.3	42.0	69.7	67.8	59.8	59.9	51.5	52.3	29.8	30.5
of which Land and buildings	25.8	26.1	52.8	51.2	44.2	44.7	28.4	30.1	16.2	16.2
Inventories	3.0	3.4	3.2	3.4	2.7	2.9	4.1	4.4	2.8	3.3
of which Finished goods and merchandise	1.6	1.6	2.5	2.7	1.8	1.9	2.7	2.7	1.2	1.2
Cash	4.6	7.4	6.1	6.8	9.4	9.2	6.7	7.0	2.7	7.1
Receivables	40.9	37.1	17.0	18.2	18.5	18.9	31.9	29.4	52.4	46.9
Short-term	35.7	33.1	15.1	16.1	16.5	16.7	31.2	28.3	44.9	41.3
of which										
Trade receivables	7.3	7.3	3.1	3.0	3.9	3.7	7.6	8.3	8.7	8.7
Receivables from affiliated companies	20.4	20.0	6.8	8.1	7.7	9.0	18.5	15.2	26.2	26.0
Long-term	5.2	4.0	1.9	2.0	2.0	2.2	0.7	1.1	7.5	5.5
of which Loans to affiliated companies	4.4	3.1	0.1	0.2	0.6	0.6	0.1	0.1	7.1	5.0
Securities	0.9	0.4	0.5	0.4	1.1	1.0	0.4	0.4	1.1	0.2
Other long-term equity investments	5.8	6.3	0.4	0.4	3.2	3.3	0.2	0.9	8.5	9.4
Capital										
Equity	27.8	27.3	- 1.5	- 0.2	14.5	16.5	24.2	25.1	36.7	35.2
Liabilities										
Short-term	60.1	59.6	94.9	93.5	74.5	72.2	61.3	59.3	50.6	50.8
of which										
Liabilities to banks	8.1	6.3	13.3	13.1	13.6	9.1	10.4	10.5	5.4	3.4
Trade payables	7.3	8.0	6.2	6.5	6.5	7.0	10.0	9.7	7.1	8.1
Liabilities to affiliated companies	10.6	11.9	3.6	4.4	4.3	4.9	19.7	19.5	11.3	13.3
Long-term	27.4	26.6	62.4	59.7	41.6	43.3	13.8	12.5	21.3	20.1
of which										
Liabilities to banks	16.4	17.6	51.4	49.3	32.7	35.0	9.4	8.8	8.3	9.8
Liabilities to affiliated companies	8.9	7.0	5.6	5.0	7.3	6.5	3.1	2.5	11.2	8.5
Provisions	11.6	12.4	6.0	6.1	10.2	10.5	14.1	15.1	12.3	13.4
of which Provisions for pensions	1.7	1.9	1.1	1.1	1.9	1.9	3.3	3.3	1.4	1.7
Income statement	Percentage of gross revenue									
Income										
Sales	100.1	99.9	100.0	100.0	100.0	99.9	99.9	99.9	100.2	99.8
Change in finished goods	- 0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.1	- 0.2	0.2
Interest and similar income	0.5	0.5	0.2	0.2	0.3	0.3	0.2	0.2	0.6	0.6
Other income 2	10.3	11.0	3.8	3.8	4.7	3.5	7.6	5.1	13.3	15.4
of which Income from long-term equity investments	0.3	0.4	0.0	0.0	0.1	0.1	0.0	0.0	0.5	0.6
Total income 2	110.8	111.5	104.0	104.0	105.0	103.8	107.8	105.4	113.9	116.1
Expenses										
Cost of materials	27.7	27.6	25.0	24.4	24.7	25.1	31.8	32.2	27.7	27.3
Personnel expenses	35.8	35.0	33.3	33.1	35.9	35.3	36.1	34.1	36.1	35.4
Depreciation	4.1	3.8	5.3	4.9	4.6	4.3	4.2	3.8	3.8	3.5
of which Depreciation of tangible fixed assets	3.8	3.6	5.3	4.9	4.5	4.1	4.1	3.7	3.4	3.3
Interest and similar expenses	1.3	1.2	3.0	2.8	2.1	2.0	0.8	0.7	1.0	0.9
Operating taxes	0.2	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2
Other expenses 3	40.2	41.8	32.8	33.3	33.6	33.7	34.2	33.1	44.4	47.3
Total expenses before taxes on income 3	109.3	109.5	99.6	98.6	101.1	100.6	107.1	104.0	113.1	114.6
Annual result before taxes on income	1.5	2.0	4.5	5.4	3.9	3.2	0.6	1.4	0.8	1.4
Taxes on income	0.8	0.7	0.7	0.8	0.9	0.9	0.5	0.4	0.8	0.8
Annual result	0.8	1.3	3.7	4.7	3.0	2.3	0.2	0.9	0.0	0.7
Other ratios	Percentage of sales									
Annual result before taxes on income	1.5	2.0	4.5	5.4	3.9	3.2	0.6	1.4	0.8	1.4
Annual result and depreciation	4.8	5.1	9.1	9.6	7.6	6.7	4.4	4.7	3.7	4.2
Trade receivables	4.1	3.9	2.0	1.9	2.4	2.2	3.6	3.7	5.0	4.7
Percentage of the balance sheet total										
Sales	175.9	185.1	153.7	158.5	160.0	163.3	214.2	226.0	174.9	185.7
Annual result and interest paid	3.6	4.6	10.4	11.8	8.1	7.1	2.1	3.7	1.7	2.9
Percentage of liabilities and provisions less cash										
Annual result and depreciation	12.6	14.4	14.6	16.3	15.9	14.7	13.5	15.7	10.8	13.5
Percentage of fixed assets										
Long-term equity and liabilities	107.6	105.5	85.8	86.4	86.4	91.8	79.3	75.9	128.5	124.5
Percentage of short-term liabilities										
Cash resources and short-term receivables	126.0	123.6	65.5	68.3	81.0	91.8	80.7	76.0	165.9	158.4
Cash resources, short-term receivables and inventories	135.3	133.8	75.5	78.4	89.2	101.7	89.3	85.4	175.6	169.0
Percentage of cost of materials										
Trade payables	15.1	15.7	16.1	16.8	16.5	17.1	14.6	13.4	14.8	16.0
Memo item										
Balance sheet total in € billion	3.2	3.1	0.3	0.3	0.5	0.5	0.4	0.4	2.0	1.9
Sales in € billion	5.6	5.8	0.5	0.5	0.8	0.8	0.9	1.0	3.4	3.5
Number of enterprises	905	905	648	648	200	200	43	43	14	14

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

25 Hotels and restaurants (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	19.3	18.6	24.7	23.2	11.9	14.0	12.6	12.7	17.8	13.9
	50	52.2	50.7	68.2	65.8	31.5	30.0	30.2	29.6	24.6	24.0
	75	87.1	85.8	90.1	89.7	60.1	58.0	57.5	64.0	33.8	34.5
Inventories	25	1.2	1.3	1.0	1.0	1.8	2.0	2.0	2.6	1.9	2.3
	50	3.3	3.4	3.0	3.0	3.8	4.1	4.2	4.5	4.5	4.2
	75	6.8	7.3	6.9	7.2	6.0	7.1	9.0	10.5	6.9	7.1
Equity	25	-27.6	-25.2	-33.6	-36.6	-16.0	-13.5	3.7	4.1	1.3	2.2
	50	4.9	5.3	2.1	3.0	5.9	5.9	10.3	13.5	10.6	13.6
	75	25.1	27.4	24.9	27.4	26.8	28.9	23.4	25.8	37.7	28.4
Short-term liabilities	25	17.4	16.9	14.9	15.2	22.0	22.2	34.9	33.1	30.5	27.9
	50	34.3	35.4	32.6	33.5	34.2	35.8	56.3	50.8	45.6	41.8
	75	63.4	63.5	63.2	65.3	57.3	56.7	76.8	79.8	74.4	58.1
Liabilities to banks	25	1.7	1.1	7.2	6.3	0.0	0.0	0.0	0.0	0.1	0.0
	50	39.0	34.4	49.0	43.8	29.4	23.3	0.3	0.2	3.3	2.5
	75	80.4	78.4	88.5	90.5	62.1	62.0	39.2	36.0	24.9	22.9
		Percentage of gross revenue									
Cost of materials	25	17.0	16.9	16.8	16.5	16.5	17.2	22.4	25.2	21.9	20.2
	50	27.0	26.7	26.5	26.2	27.2	27.3	31.0	31.3	29.9	29.4
	75	31.6	31.2	31.7	31.3	29.9	30.4	38.7	38.4	40.2	40.7
Personnel expenses	25	24.9	25.0	23.1	23.5	29.4	29.6	27.1	26.8	32.7	31.5
	50	32.1	31.9	31.0	31.0	34.4	33.9	33.1	32.6	36.6	35.2
	75	39.3	38.6	38.2	38.0	40.9	39.8	40.5	39.8	43.6	40.9
Depreciation	25	2.2	1.9	2.5	2.2	1.4	1.4	1.4	1.2	1.5	1.7
	50	4.2	3.9	4.9	4.7	2.8	2.7	2.8	2.9	2.6	2.6
	75	8.0	7.6	8.9	8.1	5.2	4.6	5.8	5.3	5.4	4.9
Annual result	25	0.0	0.3	-0.1	0.7	0.1	0.1	-1.0	-1.8	-6.6	-4.5
	50	3.2	3.6	4.3	5.5	2.2	2.0	0.8	1.6	-0.9	0.9
	75	9.9	9.6	12.1	10.9	5.2	5.2	4.1	4.0	1.0	4.4
		Percentage of sales									
Annual result before taxes on income	25	0.0	0.4	0.0	0.9	0.1	0.3	-1.0	-1.8	-6.0	-4.5
	50	4.0	4.4	4.9	6.0	3.2	2.4	1.0	1.9	-0.8	0.8
	75	11.2	10.7	12.9	12.2	6.3	6.3	5.0	4.5	1.8	5.5
Annual result and depreciation	25	3.1	3.8	3.7	4.6	2.7	2.9	0.5	0.7	-2.1	0.1
	50	8.9	9.8	10.8	11.6	6.6	6.7	5.3	5.4	3.5	3.4
	75	17.3	16.8	19.6	19.8	11.4	11.4	9.9	10.0	6.5	7.5
Trade receivables	25	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2	2.4	2.4
	50	0.7	0.7	0.5	0.6	1.0	1.0	2.7	2.9	5.4	5.8
	75	2.8	2.7	2.1	2.1	3.6	3.4	5.8	6.6	7.3	6.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.8	3.7	3.6	4.8	3.2	2.7	0.1	-0.2	-7.4	-6.9
	50	10.6	11.7	12.3	13.0	8.8	8.5	3.7	6.5	-0.8	4.0
	75	22.4	24.7	25.2	26.3	17.8	19.3	15.4	12.1	4.6	9.0
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.8	7.4	5.5	8.0	7.8	6.7	3.2	2.8	-7.2	1.0
	50	16.8	18.8	16.5	20.2	19.8	17.9	14.5	16.4	8.7	10.3
	75	42.2	44.3	42.1	46.0	47.4	43.7	35.2	31.1	17.4	20.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	54.8	53.2	54.5	56.3	68.4	54.0	33.6	37.3	20.8	52.1
	50	90.9	90.5	90.7	89.9	94.8	94.8	79.0	68.8	93.8	104.3
	75	121.9	122.1	111.5	114.1	159.0	144.9	126.4	115.8	161.8	179.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	25.9	24.8	19.6	20.0	58.0	55.5	43.3	45.4	76.3	82.6
	50	67.4	68.2	53.2	53.6	105.6	99.3	77.6	82.5	124.9	121.4
	75	147.5	149.6	138.0	134.2	186.5	172.9	130.4	139.3	156.0	163.7
		Percentage of cost of materials									
Trade payables	25	5.6	5.5	4.4	4.6	9.6	8.2	9.0	9.1	9.0	8.5
	50	10.6	10.6	9.5	9.3	13.0	14.1	13.4	13.1	14.6	14.0
	75	22.4	22.0	21.2	21.3	25.4	24.6	22.4	20.5	22.6	24.9

1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

25 Hotels and restaurants (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.1	2.0	2.4	2.3	5.7	5.0	1.7	2.2	1.7	1.7
of which Goodwill	0.9	0.8	1.9	1.6	4.5	3.9	1.1	1.0	0.5	0.4
Tangible fixed assets	34.6	35.5	42.1	37.8	49.7	50.8	52.5	55.3	29.8	30.5
of which Land and buildings	19.0	19.5	18.0	14.0	29.9	33.3	29.8	32.1	16.2	16.2
Inventories	3.1	3.5	5.0	5.3	3.2	3.3	4.3	4.7	2.8	3.3
of which Finished goods and merchandise	1.6	1.6	4.0	4.4	2.1	2.2	2.9	2.9	1.2	1.2
Cash	4.3	7.6	12.1	13.2	12.6	12.9	6.4	6.1	2.7	7.1
Receivables	47.3	42.4	33.7	37.0	24.7	24.1	33.4	29.0	52.4	46.9
Short-term	41.2	37.7	30.5	33.5	22.5	21.1	32.7	27.7	44.9	41.3
of which										
Trade receivables	8.2	8.3	5.5	5.3	6.8	6.2	7.1	7.8	8.7	8.7
Receivables from affiliated companies	23.9	23.2	14.8	18.0	9.8	9.7	21.5	16.1	26.2	26.0
Long-term	6.1	4.7	3.1	3.5	2.2	2.9	0.7	1.4	7.5	5.5
of which Loans to affiliated companies	5.4	3.8	0.3	0.6	0.5	0.6	0.0	0.0	7.1	5.0
Securities	1.1	0.4	1.3	1.1	2.1	1.9	0.5	0.5	1.1	0.2
Other long-term equity investments	6.6	7.4	1.1	1.2	0.8	0.9	0.2	1.2	8.5	9.4
Capital										
Equity	33.0	32.2	1.1	4.6	17.5	21.5	28.6	29.1	36.7	35.2
Liabilities	53.6	53.1	85.8	82.6	68.4	64.4	53.9	51.6	50.6	50.8
Short-term	32.0	32.7	45.8	48.0	33.7	29.9	43.7	42.6	29.4	30.7
of which										
Liabilities to banks	5.6	3.8	10.6	9.3	6.6	3.6	4.3	5.0	5.4	3.4
Trade payables	7.7	8.4	11.7	12.1	8.4	8.7	9.4	9.2	7.1	8.1
Liabilities to affiliated companies	12.2	13.7	7.8	10.0	7.1	7.2	22.5	21.3	11.3	13.3
Long-term	21.6	20.4	39.9	34.6	34.7	34.4	10.2	9.0	21.3	20.1
of which										
Liabilities to banks	9.5	10.8	18.2	16.6	24.7	26.4	5.0	4.8	8.3	9.8
Liabilities to affiliated companies	10.0	7.6	12.3	10.3	7.1	5.5	4.2	3.0	11.2	8.5
Provisions	12.9	13.9	11.7	11.4	12.9	12.9	16.9	18.7	12.3	13.4
of which Provisions for pensions	2.0	2.3	3.8	4.0	4.1	3.9	4.2	4.4	1.4	1.7
Income statement	Percentage of gross revenue									
Income										
Sales	100.1	99.9	100.0	100.0	100.0	99.9	99.9	99.9	100.2	99.8
Change in finished goods	-0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.1	-0.2	0.2
Interest and similar income	0.5	0.5	0.4	0.5	0.3	0.3	0.2	0.3	0.6	0.6
Other income 2	11.3	12.4	3.5	3.6	4.2	3.5	8.4	5.9	13.3	15.4
of which Income from long-term equity investments	0.4	0.5	0.0	0.0	0.1	0.0	0.0	0.0	0.5	0.6
Total income 2	111.9	113.0	103.9	104.0	104.6	103.8	108.7	106.1	113.9	116.1
Expenses										
Cost of materials	28.0	27.7	27.0	26.4	24.9	25.0	31.7	31.7	27.7	27.3
Personnel expenses	36.5	35.8	36.0	35.6	38.0	37.3	37.9	36.5	36.1	35.4
Depreciation	3.8	3.6	3.7	3.4	3.8	3.5	4.3	3.9	3.8	3.5
of which Depreciation of tangible fixed assets	3.6	3.4	3.7	3.4	3.7	3.2	4.3	3.8	3.4	3.3
Interest and similar expenses	1.0	0.9	1.3	1.2	1.3	1.3	0.6	0.5	1.0	0.9
Operating taxes	0.2	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2
Other expenses 3	41.7	43.6	35.2	35.8	34.4	34.5	35.1	33.6	44.4	47.3
Total expenses before taxes on income 3	111.2	111.7	103.2	102.5	102.6	101.8	109.7	106.1	113.1	114.6
Annual result before taxes on income	0.6	1.3	0.6	1.5	2.0	2.0	-1.0	0.0	0.8	1.4
Taxes on income	0.7	0.7	0.6	0.7	0.9	0.8	0.2	0.3	0.8	0.8
Annual result	-0.1	0.6	0.0	0.9	1.0	1.2	-1.2	-0.3	0.0	0.7
Other ratios	Percentage of sales									
Annual result before taxes on income	0.6	1.3	0.6	1.5	2.0	2.0	-1.0	0.0	0.8	1.4
Annual result and depreciation	3.7	4.2	3.7	4.3	4.8	4.7	3.1	3.5	3.7	4.2
Trade receivables	4.4	4.2	2.1	2.0	3.2	2.9	3.2	3.4	5.0	4.7
Percentage of the balance sheet total										
Sales	185.6	196.3	255.0	261.0	210.5	213.2	218.0	231.7	174.9	185.7
Annual result and interest paid	1.6	2.9	3.2	5.3	5.0	5.2	-1.3	0.4	1.7	2.9
Percentage of liabilities and provisions less cash										
Annual result and depreciation	11.1	13.6	10.9	13.6	14.5	15.4	10.4	12.6	10.8	13.5
Percentage of fixed assets										
Long-term equity and liabilities	118.6	114.6	94.4	99.0	96.3	100.5	86.8	79.6	128.5	124.5
Percentage of short-term liabilities										
Cash resources and short-term receivables	145.0	139.7	93.4	97.6	108.8	117.7	90.5	80.3	165.9	158.4
Cash resources, short-term receivables and inventories	154.8	150.4	104.3	108.7	118.2	128.8	100.3	91.2	175.6	169.0
Percentage of cost of materials										
Trade payables	14.8	15.5	16.9	17.6	16.1	16.2	13.5	12.5	14.8	16.0
Memo item										
Balance sheet total in € billion	2.6	2.5	0.1	0.1	0.2	0.2	0.3	0.3	2.0	1.9
Sales in € billion	4.7	4.9	0.2	0.2	0.4	0.4	0.7	0.7	3.4	3.5
Number of enterprises	385	385	232	232	110	110	29	29	14	14

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

25 Hotels and restaurants (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 ¹									
Of the enterprises ...	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	... %	had a ratio of no more than ...									
Percentage of the balance sheet total											
Tangible fixed assets	25	10.3	11.0	10.6	11.0	9.9	9.7	9.2	12.7	17.8	13.9
	50	26.7	24.4	27.4	24.6	25.0	23.8	30.2	29.6	24.6	24.0
	75	55.8	54.9	59.4	56.8	52.0	51.1	57.5	67.1	33.8	34.5
Inventories	25	1.9	2.2	2.3	2.4	1.8	2.0	2.0	2.4	1.9	2.3
	50	4.9	4.9	5.3	5.2	4.0	4.2	4.4	5.2	4.5	4.2
	75	8.3	8.9	8.6	10.0	7.2	7.3	9.5	10.9	6.9	7.1
Equity	25	-9.6	-6.8	-21.4	-19.5	-3.8	-1.5	3.4	4.1	1.3	2.2
	50	8.7	11.6	9.5	12.0	7.4	8.7	10.3	13.5	10.6	13.6
	75	27.7	30.8	29.8	31.3	27.1	33.4	18.7	25.1	37.7	28.4
Short-term liabilities	25	26.3	25.8	26.6	25.3	22.6	23.0	41.6	37.9	30.5	27.9
	50	44.8	44.2	48.9	47.1	34.9	36.6	56.3	48.8	45.6	41.8
	75	72.1	72.7	74.0	79.5	60.9	62.2	76.8	74.4	74.4	58.1
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
	50	7.9	6.2	11.2	9.5	10.1	5.3	0.0	0.0	3.3	2.5
	75	35.6	31.7	36.0	32.8	41.0	39.8	15.9	5.8	24.9	22.9
Percentage of gross revenue											
Cost of materials	25	17.5	18.2	17.9	18.4	16.0	17.1	22.4	24.1	21.9	20.2
	50	28.3	28.0	28.5	28.0	27.1	27.3	32.0	31.3	29.9	29.4
	75	32.5	31.6	32.8	31.9	30.4	30.3	38.7	38.3	40.2	40.7
Personnel expenses	25	30.5	30.5	30.1	30.2	31.2	30.7	29.1	30.7	32.7	31.5
	50	35.3	34.9	35.1	34.9	35.4	34.9	35.9	35.0	36.6	35.2
	75	42.0	41.3	42.0	41.2	42.4	41.4	42.0	42.1	43.6	40.9
Depreciation	25	1.3	1.2	1.3	1.3	1.2	1.0	1.3	1.1	1.5	1.7
	50	2.8	2.6	3.0	2.7	2.7	2.5	2.5	2.8	2.6	2.6
	75	5.2	4.8	5.4	5.0	4.5	3.8	5.8	5.3	5.4	4.9
Annual result	25	-1.7	-1.1	-2.2	-1.5	-0.7	0.0	-1.9	-3.6	-6.6	-4.5
	50	0.6	1.4	0.5	1.5	1.0	1.3	0.6	0.8	-0.9	0.9
	75	3.1	3.6	3.0	3.6	3.4	3.9	3.1	2.7	1.0	4.4
Percentage of sales											
Annual result before taxes on income	25	-1.8	-1.1	-2.2	-1.5	-0.8	0.0	-1.9	-3.8	-6.0	-4.5
	50	0.8	1.7	0.7	1.7	1.6	1.7	0.8	1.1	-0.8	0.8
	75	4.2	4.7	4.1	4.8	4.3	4.9	4.8	4.4	1.8	5.5
Annual result and depreciation	25	0.8	1.0	0.8	1.1	1.4	1.4	0.0	-2.5	-2.1	0.1
	50	3.9	4.4	3.7	4.4	4.0	4.5	3.7	2.2	3.5	3.4
	75	8.0	8.8	8.0	8.7	8.6	9.0	10.2	9.8	6.5	7.5
Trade receivables	25	0.1	0.1	0.0	0.0	0.1	0.1	0.2	0.3	2.4	2.4
	50	1.1	1.0	0.7	0.7	2.0	1.3	2.7	1.9	5.4	5.8
	75	3.6	3.5	2.6	2.3	4.8	4.4	5.2	4.9	7.3	6.5
Percentage of the balance sheet total											
Annual result and interest paid	25	-2.5	-0.9	-3.2	-1.4	0.9	1.3	-5.1	-16.0	-7.4	-6.9
	50	4.5	6.1	4.5	7.1	6.1	5.8	2.8	2.5	-0.8	4.0
	75	11.5	14.4	12.4	15.5	10.9	12.4	6.8	7.0	4.6	9.0
Percentage of liabilities and provisions less cash											
Annual result and depreciation	25	0.1	3.0	-1.6	2.6	6.0	5.8	0.2	-18.7	-7.2	1.0
	50	13.4	16.3	13.5	18.8	16.8	16.2	10.1	11.1	8.7	10.3
	75	37.1	41.1	37.0	43.7	38.9	35.3	29.7	33.3	17.4	20.6
Percentage of fixed assets											
Long-term equity and liabilities	25	42.1	43.2	40.8	43.2	72.6	52.0	20.6	16.3	20.8	52.1
	50	96.6	97.6	96.9	100.9	101.0	99.8	68.7	63.6	93.8	104.3
	75	192.5	184.7	202.4	254.6	201.1	157.6	110.7	114.4	161.8	179.8
Percentage of short-term liabilities											
Cash resources and short-term receivables	25	48.8	52.1	41.9	44.3	70.2	69.5	43.3	45.4	76.3	82.6
	50	101.9	103.4	99.7	98.2	115.0	111.6	71.9	70.4	124.9	121.4
	75	187.0	190.0	192.5	199.0	199.6	184.4	128.8	138.9	156.0	163.7
Percentage of cost of materials											
Trade payables	25	7.4	7.0	6.6	6.1	9.8	8.2	7.7	7.4	9.0	8.5
	50	12.1	12.4	11.3	11.9	13.2	14.6	13.2	13.1	14.6	14.0
	75	25.4	22.6	26.0	22.5	28.9	24.1	18.0	19.4	22.6	24.9

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

25 Hotels and restaurants (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	4.3	4.3	1.7	1.7	3.7	3.3	10.6	10.9		
of which Goodwill	3.2	3.2	0.4	0.4	3.0	2.7	8.6	9.0		
Tangible fixed assets	68.0	66.5	80.2	79.4	66.7	66.4	49.1	45.5		
of which Land and buildings	52.5	51.5	66.0	65.6	53.8	52.8	24.9	25.5		
Inventories	2.7	2.8	2.6	2.7	2.4	2.5	3.5	3.8		
of which Finished goods and merchandise	1.8	1.9	1.9	2.0	1.6	1.7	2.0	2.1		
Cash	6.1	6.3	3.8	4.3	7.2	6.6	7.6	9.0		
Receivables	15.7	16.9	10.7	10.9	14.3	15.2	27.9	30.3		
Short-term	14.2	15.5	9.3	9.4	12.5	13.6	27.4	29.7		
of which										
Trade receivables	3.4	3.5	2.2	2.1	1.9	1.9	9.1	9.4		
Receivables from affiliated companies	6.3	8.0	3.7	4.3	6.3	8.4	10.9	13.0		
Long-term	1.4	1.4	1.4	1.5	1.8	1.6	0.5	0.6		
of which Loans to affiliated companies	0.4	0.3	0.0	0.0	0.7	0.6	0.2	0.2		
Securities	0.3	0.2	0.2	0.1	0.3	0.4	0.3	0.0		
Other long-term equity investments	2.3	2.3	0.1	0.1	4.9	5.0	0.2	0.2		
Capital										
Equity	7.4	8.5	- 2.5	- 2.1	12.5	13.0	12.9	16.0		
Liabilities	85.8	84.4	98.4	97.7	78.7	77.7	80.1	76.9		
Short-term	35.5	34.0	27.5	28.2	32.4	28.1	57.4	56.4		
of which										
Liabilities to banks	18.4	15.5	14.4	14.6	18.4	12.9	26.0	22.9		
Trade payables	6.1	6.4	4.1	4.3	5.2	5.9	11.6	10.9		
Liabilities to affiliated companies	4.2	5.4	2.0	2.2	2.4	3.3	12.5	15.5		
Long-term	50.3	50.3	70.9	69.5	46.2	49.6	22.8	20.5		
of which										
Liabilities to banks	43.8	43.4	64.0	62.0	38.1	41.0	20.6	18.0		
Liabilities to affiliated companies	4.6	4.6	3.1	3.0	7.4	7.2	0.4	1.3		
Provisions	6.5	6.9	3.9	4.1	8.4	8.8	6.8	7.0		
of which Provisions for pensions	0.4	0.4	0.0	0.0	0.5	0.5	0.8	0.8		
Income statement										
Income	Percentage of gross revenue									
Sales	100.0	100.0	99.9	100.0	100.0	100.0	100.0	100.0		
Change in finished goods	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0		
Interest and similar income	0.2	0.2	0.1	0.1	0.2	0.2	0.1	0.2		
Other income 2	4.9	3.6	4.1	4.0	5.3	3.5	5.2	3.3		
of which Income from long-term equity investments	0.1	0.1	0.0	0.0	0.2	0.2	0.0	0.0		
Total income 2	105.1	103.8	104.2	104.1	105.6	103.8	105.3	103.5		
Expenses										
Cost of materials	26.3	27.0	23.3	22.8	24.6	25.1	31.9	33.5		
Personnel expenses	32.1	31.0	31.1	30.9	33.4	33.0	31.1	28.3		
Depreciation	5.4	5.0	6.6	6.2	5.6	5.2	3.8	3.6		
of which Depreciation of tangible fixed assets	5.2	4.9	6.6	6.2	5.4	5.2	3.6	3.4		
Interest and similar expenses	3.0	2.7	4.4	4.2	3.0	2.9	1.4	1.2		
Operating taxes	0.2	0.2	0.1	0.2	0.2	0.2	0.1	0.1		
Other expenses 3	31.9	32.1	30.9	31.1	32.7	32.8	31.7	32.0		
Total expenses before taxes on income 3	98.8	98.0	96.5	95.3	99.5	99.2	100.1	98.8		
Annual result before taxes on income	6.3	5.8	7.7	8.8	6.0	4.6	5.2	4.8		
Taxes on income	0.9	0.8	0.8	0.9	0.9	0.9	1.2	0.7		
Annual result	5.3	5.0	6.9	7.9	5.1	3.7	4.0	4.0		
Other ratios										
	Percentage of sales									
Annual result before taxes on income	6.3	5.8	7.7	8.8	6.0	4.6	5.2	4.8		
Annual result and depreciation	10.7	10.0	13.5	14.1	10.7	8.9	7.8	7.6		
Trade receivables	2.5	2.5	1.9	1.7	1.5	1.5	4.4	4.4		
	Percentage of the balance sheet total									
Sales	137.2	142.5	115.4	118.6	125.8	128.3	204.5	212.9		
Annual result and interest paid	11.4	11.0	13.1	14.3	10.2	8.4	11.1	11.2		
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	17.0	16.7	15.8	17.1	16.8	14.2	20.0	21.7		
	Percentage of fixed assets									
Long-term equity and liabilities	79.3	82.5	83.9	83.6	81.3	87.0	61.6	66.9		
	Percentage of short-term liabilities									
Cash resources and short-term receivables	57.9	64.5	47.9	48.9	61.5	72.5	61.5	68.6		
Cash resources, short-term receivables and inventories	65.4	72.9	57.3	58.4	68.9	81.5	67.7	75.4		
	Percentage of cost of materials									
Trade payables	16.7	16.5	15.4	15.9	16.8	18.2	17.7	15.3		
Memo item										
Balance sheet total in € billion	0.6	0.7	0.2	0.2	0.3	0.3	0.1	0.1		
Sales in € billion	0.9	0.9	0.3	0.3	0.4	0.4	0.3	0.3		
Number of enterprises	520	520	416	416	90	90	14	14		

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

25 Hotels and restaurants (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	36.8	36.0	49.2	49.7	17.2	17.6	19.2	14.5		
	50	80.0	78.2	86.2	83.9	37.4	35.5	29.2	28.4		
	75	92.6	92.6	93.7	93.2	65.1	68.4	54.5	58.1		
Inventories	25	0.9	0.9	0.8	0.8	1.5	1.9	2.2	2.7		
	50	2.3	2.5	2.1	2.1	3.6	3.7	3.7	3.9		
	75	5.4	5.7	5.4	5.5	5.2	6.8	5.7	6.5		
Equity	25	-39.5	-39.4	-44.5	-46.0	-28.7	-27.2	7.0	8.5		
	50	0.0	-0.9	-3.9	-2.9	1.9	1.9	10.0	13.9		
	75	22.5	25.0	22.0	25.2	25.1	20.3	23.5	25.8		
Short-term liabilities	25	12.2	12.6	10.5	11.5	19.2	21.2	27.2	33.1		
	50	27.0	27.0	23.1	24.2	33.3	35.2	54.6	57.5		
	75	53.4	54.5	52.0	53.2	56.2	53.5	74.7	80.3		
Liabilities to banks	25	28.7	23.7	32.9	27.6	18.7	19.4	11.2	10.0		
	50	66.3	65.8	71.5	70.9	50.2	47.4	43.1	38.9		
	75	102.4	101.3	105.3	108.7	83.4	81.5	58.1	53.3		
		Percentage of gross revenue									
Cost of materials	25	16.9	16.1	15.9	15.4	17.7	17.2	28.1	29.6		
	50	25.9	25.7	25.3	25.2	27.4	27.2	30.0	31.1		
	75	30.9	31.0	31.1	31.1	29.8	30.4	38.6	38.4		
Personnel expenses	25	21.5	22.1	20.1	20.7	27.7	27.2	24.3	23.1		
	50	28.6	28.5	27.2	27.4	33.1	32.0	30.1	28.1		
	75	36.3	35.8	35.2	34.7	40.4	38.6	36.1	31.2		
Depreciation	25	3.1	2.9	3.6	3.3	2.0	1.9	1.5	2.1		
	50	5.7	5.5	6.5	6.2	3.2	3.0	3.6	3.0		
	75	9.6	9.2	9.9	9.8	6.0	5.9	4.8	4.7		
Annual result	25	2.0	2.6	2.5	3.5	1.2	0.8	0.7	2.0		
	50	7.6	8.2	8.7	9.1	3.9	3.6	2.5	2.8		
	75	13.7	13.4	14.9	15.4	8.1	8.8	6.9	4.9		
		Percentage of sales									
Annual result before taxes on income	25	2.1	3.0	2.6	3.5	1.2	1.2	0.8	2.4		
	50	8.0	8.8	9.1	9.7	4.8	4.3	3.0	3.7		
	75	14.8	14.7	15.8	16.4	9.0	9.4	8.5	5.3		
Annual result and depreciation	25	7.9	8.2	9.3	10.2	6.0	5.4	4.7	5.0		
	50	14.1	14.7	16.2	16.1	9.2	8.7	6.6	6.5		
	75	22.0	21.9	22.9	23.6	14.6	13.9	9.2	10.0		
Trade receivables	25	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1		
	50	0.5	0.5	0.4	0.4	0.5	0.5	4.4	4.0		
	75	2.1	2.2	1.9	2.0	2.7	2.9	6.7	8.1		
		Percentage of the balance sheet total									
Annual result and interest paid	25	7.8	8.5	8.0	9.2	7.7	5.7	2.7	7.7		
	50	16.1	15.8	17.1	16.8	13.5	13.2	9.0	9.2		
	75	32.5	33.3	33.7	34.2	32.5	36.1	17.3	14.2		
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	8.7	9.4	8.4	9.5	9.8	7.7	12.0	18.8		
	50	18.8	20.2	18.4	20.2	20.2	18.4	23.4	23.1		
	75	47.5	49.2	45.9	49.2	51.5	52.6	39.3	31.1		
		Percentage of fixed assets									
Long-term equity and liabilities	25	62.9	58.8	63.8	60.1	64.5	65.8	35.9	51.9		
	50	89.8	89.0	90.1	88.8	88.3	90.8	90.5	88.3		
	75	101.0	101.6	99.9	100.0	122.5	119.6	149.7	210.7		
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	17.8	18.2	16.0	16.8	34.6	40.6	54.1	58.0		
	50	46.7	44.1	37.1	37.6	83.8	81.5	89.6	87.3		
	75	106.2	106.8	88.1	96.9	151.4	162.7	135.4	149.4		
		Percentage of cost of materials									
Trade payables	25	4.3	4.5	4.0	4.0	8.8	8.0	12.1	10.5		
	50	9.9	9.4	8.8	8.3	12.8	13.9	14.8	12.6		
	75	20.4	21.5	18.6	20.0	23.1	26.7	27.5	21.2		

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

26 Transport

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets										
Percentage of the balance sheet total										
Intangible fixed assets	1.1	1.0	0.9	0.8	0.8	0.7	0.9	0.9	1.2	1.1
of which Goodwill	0.4	0.2	0.6	0.4	0.4	0.3	0.3	0.3	0.4	0.2
Tangible fixed assets	52.5	51.4	59.7	60.5	56.0	55.4	45.2	43.8	52.9	51.7
of which Land and buildings	17.7	17.2	14.9	14.8	14.3	14.3	17.8	17.1	18.0	17.5
Inventories	2.0	1.8	1.3	1.4	1.9	1.9	2.1	2.2	2.0	1.8
of which Finished goods and merchandise	0.3	0.4	0.5	0.5	0.8	0.7	0.6	0.6	0.2	0.3
Cash	6.8	8.1	8.1	7.8	9.0	9.0	9.1	9.4	6.3	7.9
Receivables	26.4	25.6	26.5	26.0	28.7	28.9	35.0	35.7	25.4	24.4
Short-term	21.1	21.0	25.2	24.8	27.5	27.9	33.8	34.4	19.3	19.2
of which										
Trade receivables	9.1	8.7	14.0	14.0	16.8	17.0	19.1	19.7	7.5	6.9
Receivables from affiliated companies	8.7	8.9	5.9	5.9	6.8	7.1	10.3	10.0	8.7	9.0
Long-term	5.3	4.6	1.3	1.3	1.2	1.0	1.2	1.3	6.1	5.2
of which Loans to affiliated companies	4.6	3.7	0.4	0.4	0.3	0.3	0.5	0.7	5.4	4.3
Securities	1.5	2.8	0.5	0.5	0.8	0.9	1.5	1.6	1.6	3.1
Other long-term equity investments	9.1	8.7	1.1	1.0	1.6	2.1	5.5	5.7	10.2	9.6
Capital										
Equity	24.4	27.3	5.2	6.7	16.6	18.5	26.7	28.0	25.1	28.2
Liabilities	50.3	47.4	85.9	84.4	72.4	70.6	58.7	56.6	47.2	44.2
Short-term	28.3	28.9	48.3	47.1	38.9	38.4	38.9	38.7	26.1	26.9
of which										
Liabilities to banks	4.1	3.3	22.2	21.9	12.5	12.1	8.0	7.7	2.7	1.9
Trade payables	7.2	6.7	9.6	9.7	12.5	13.1	14.7	15.0	6.0	5.4
Liabilities to affiliated companies	11.6	13.3	4.9	4.7	4.9	4.7	8.0	8.2	12.6	14.6
Long-term	22.0	18.5	37.6	37.3	33.5	32.2	19.8	17.9	21.0	17.3
of which										
Liabilities to banks	9.7	9.8	34.8	34.7	29.5	27.9	15.8	14.6	7.2	7.6
Liabilities to affiliated companies	7.8	3.8	2.1	1.8	3.0	3.2	2.9	2.1	8.7	4.0
Provisions	24.5	24.4	8.5	8.5	10.6	10.4	13.9	14.7	26.8	26.6
of which Provisions for pensions	8.1	8.5	1.9	1.9	2.2	2.3	4.9	4.9	8.9	9.4
Income statement										
Income										
Percentage of gross revenue										
Sales	99.9	99.8	99.9	100.0	100.0	100.0	100.0	100.0	99.9	99.8
Change in finished goods	0.1	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.2
Interest and similar income	0.6	0.6	0.2	0.2	0.3	0.2	0.3	0.3	0.7	0.7
Other income 2	8.8	6.5	8.5	8.3	7.2	6.8	5.6	5.0	9.5	6.6
of which Income from long-term equity investments	0.3	0.2	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.2
Total income 2	109.4	107.1	108.7	108.5	107.5	107.1	105.9	105.3	110.2	107.3
Expenses										
Cost of materials	57.1	59.4	14.8	15.1	31.3	31.6	52.5	53.8	61.4	64.1
Personnel expenses	21.7	20.3	33.0	32.8	30.2	29.3	25.3	23.6	20.1	18.5
Depreciation	6.2	5.1	10.8	9.9	8.3	7.4	4.4	3.8	6.1	5.0
of which Depreciation of tangible fixed assets	5.7	4.9	10.8	9.8	8.2	7.3	4.2	3.7	5.6	4.7
Interest and similar expenses	1.3	1.3	2.6	2.4	1.7	1.5	1.1	0.9	1.2	1.3
Operating taxes	0.2	0.2	0.5	0.5	0.4	0.4	0.2	0.2	0.1	0.1
Other expenses 3	21.2	18.6	42.2	42.9	32.2	32.6	20.1	19.8	19.8	16.5
Total expenses before taxes on income 3	107.7	104.8	104.0	103.5	104.0	102.8	103.5	102.2	108.8	105.5
Annual result before taxes on income	1.8	2.2	4.7	5.0	3.5	4.3	2.4	3.1	1.4	1.8
Taxes on income	0.5	0.7	0.8	0.9	0.8	0.8	0.8	1.0	0.4	0.6
Annual result	1.3	1.6	3.9	4.1	2.8	3.4	1.6	2.2	1.0	1.2
Other ratios										
Percentage of sales										
Annual result before taxes on income	1.8	2.2	4.7	5.0	3.5	4.3	2.4	3.1	1.4	1.8
Annual result and depreciation	7.4	6.7	14.7	14.0	11.0	10.8	5.9	6.0	7.1	6.2
Trade receivables	7.2	6.7	9.2	9.1	10.4	10.1	10.2	10.1	6.4	5.8
Percentage of the balance sheet total										
Sales	126.4	129.7	152.2	154.4	161.2	168.4	187.0	196.0	117.3	119.9
Annual result and interest paid	3.2	3.7	9.8	10.0	7.1	8.3	4.9	6.0	2.6	3.0
Percentage of liabilities and provisions less cash										
Annual result and depreciation	13.6	13.5	25.9	25.2	23.8	25.1	17.3	18.8	12.2	11.7
Percentage of fixed assets										
Long-term equity and liabilities	80.7	82.2	75.9	77.0	92.3	93.6	96.3	97.4	78.9	80.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	103.1	106.8	69.3	69.4	95.1	97.5	111.2	114.3	103.9	107.8
Cash resources, short-term receivables and inventories	110.1	113.2	72.0	72.4	100.0	102.4	116.6	120.1	111.5	114.6
Percentage of cost of materials										
Trade payables	10.0	8.7	42.7	41.8	24.8	24.5	15.0	14.2	8.3	7.0
<i>Memo item</i>										
Balance sheet total in € billion	63.1	65.8	1.0	1.0	3.8	3.9	5.3	5.5	53.0	55.4
Sales in € billion	79.8	85.4	1.5	1.6	6.2	6.6	10.0	10.8	62.1	66.4
Number of enterprises	3,726	3,726	1,696	1,696	1,396	1,396	478	478	156	156

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

26 Transport (cont'd)

	Quartile	All legal forms (cont'd)											
		Total		Enterprises with sales of ... € million									
				Less than 2		2 but less than 10		10 but less than 50		50 or more			
		Cylindred sample 2003/2004 ¹											
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004			
Ratios	...	%	had a ratio of no more than ...										
			Percentage of the balance sheet total										
Tangible fixed assets	25	18.7	19.3	26.6	28.3	21.6	21.9	7.0	7.1	6.2	6.1		
	50	48.4	50.1	56.2	58.5	47.7	49.0	27.7	26.8	22.9	20.8		
	75	68.7	69.7	75.0	76.1	64.2	65.7	55.7	53.8	50.9	54.1		
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2		
	50	0.3	0.3	0.0	0.0	0.6	0.6	0.7	0.7	0.8	0.8		
	75	1.5	1.7	0.9	1.0	2.1	2.1	1.9	1.9	2.6	2.7		
Equity	25	-1.6	0.5	-16.7	-13.4	1.8	2.9	4.9	6.1	7.2	7.7		
	50	9.7	10.9	6.4	7.8	10.0	11.6	13.1	14.5	17.3	18.2		
	75	23.6	26.0	22.2	24.0	22.0	24.5	30.8	33.4	32.4	34.8		
Short-term liabilities	25	29.6	28.6	27.4	26.7	31.0	29.3	31.5	32.3	24.6	27.4		
	50	50.8	48.3	51.4	48.9	50.2	46.6	52.7	51.1	44.2	45.1		
	75	75.4	72.3	80.5	78.3	73.6	68.0	71.7	67.6	62.7	64.3		
Liabilities to banks	25	6.9	7.1	18.0	19.2	9.0	8.4	0.0	0.0	0.0	0.0		
	50	37.2	37.6	51.9	51.7	35.5	34.7	15.1	13.1	3.1	1.7		
	75	64.4	63.1	79.4	77.2	58.4	56.9	37.7	36.5	21.9	18.1		
				Percentage of gross revenue									
Cost of materials	25	0.1	0.2	0.0	0.0	2.2	2.4	27.7	28.4	48.2	50.3		
	50	13.9	13.7	1.6	2.0	22.4	21.8	52.7	54.3	69.4	70.6		
	75	44.7	45.8	17.7	17.6	46.5	47.1	75.1	75.3	84.7	85.3		
Personnel expenses	25	19.2	19.0	21.8	22.8	20.1	19.9	11.8	11.5	7.8	7.6		
	50	29.6	29.3	31.6	32.1	30.0	29.6	23.0	22.3	16.6	15.6		
	75	40.1	39.8	41.9	41.9	39.8	38.9	35.1	33.5	27.0	27.1		
Depreciation	25	2.3	2.1	4.0	3.7	2.3	2.2	1.0	0.8	0.8	0.7		
	50	6.5	6.0	8.9	8.3	6.1	5.7	2.9	2.5	2.0	1.8		
	75	11.9	11.1	15.2	14.1	10.3	9.5	6.2	5.8	5.2	4.8		
Annual result	25	0.2	0.4	0.4	0.6	0.2	0.3	0.2	0.4	-0.4	0.2		
	50	1.9	2.0	3.0	3.2	1.4	1.6	1.3	1.6	1.1	1.3		
	75	5.2	5.6	7.8	7.6	3.6	4.0	3.4	3.7	3.3	3.7		
				Percentage of sales									
Annual result before taxes on income	25	0.4	0.6	0.6	0.8	0.4	0.5	0.3	0.6	-0.2	0.4		
	50	2.4	2.6	3.5	3.7	1.9	2.1	1.8	2.2	1.6	2.0		
	75	6.3	6.7	8.9	8.9	4.8	5.5	4.8	5.0	4.0	4.8		
Annual result and depreciation	25	4.3	4.6	6.8	7.1	4.1	4.3	2.1	2.7	1.2	1.6		
	50	9.9	9.7	14.2	13.9	8.6	8.5	5.6	6.0	3.6	4.0		
	75	18.1	17.3	23.6	22.3	14.9	14.3	10.0	9.7	9.4	8.6		
Trade receivables	25	4.7	4.6	3.9	3.8	5.7	5.6	5.9	5.5	3.9	3.3		
	50	8.9	8.8	8.0	7.8	9.3	9.3	9.7	9.6	9.0	8.5		
	75	12.3	12.1	11.9	11.7	12.5	12.4	12.6	12.6	11.8	12.0		
				Percentage of the balance sheet total									
Annual result and interest paid	25	3.4	3.7	4.1	4.2	3.3	3.6	2.8	3.4	0.9	2.2		
	50	7.3	7.6	9.2	9.8	6.4	6.6	6.0	6.9	5.0	5.6		
	75	14.2	14.8	18.5	18.8	11.4	11.7	11.3	12.1	9.6	10.9		
				Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	12.6	13.2	14.0	14.3	13.6	14.0	9.1	10.6	4.5	7.2		
	50	23.9	24.0	26.4	26.6	23.4	23.5	20.1	20.8	13.6	15.6		
	75	41.5	41.5	46.1	44.9	39.0	40.1	39.0	38.5	26.9	29.2		
				Percentage of fixed assets									
Long-term equity and liabilities	25	48.8	54.0	30.4	34.4	57.1	65.8	65.7	69.7	63.8	64.8		
	50	90.6	91.7	82.9	84.3	94.2	96.2	101.8	103.6	89.9	91.9		
	75	130.5	131.9	118.1	117.1	133.3	135.0	171.8	199.9	147.2	177.4		
				Percentage of short-term liabilities									
Cash resources and short-term receivables	25	51.2	52.3	38.5	37.6	60.7	63.8	74.4	80.1	75.7	73.7		
	50	90.8	93.1	75.5	75.0	97.4	97.0	111.0	112.5	116.5	117.3		
	75	139.9	142.4	132.6	131.6	139.3	141.3	159.4	155.9	159.8	164.4		
				Percentage of cost of materials									
Trade payables	25	9.8	9.2	10.5	9.9	11.4	10.7	8.2	8.1	5.4	5.4		
	50	19.7	19.9	35.0	33.3	21.3	21.8	13.0	12.4	9.9	8.8		
	75	65.0	62.4	145.1	146.2	59.6	53.7	21.9	20.2	14.9	13.3		

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
26 Transport (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	1.1	1.1	1.2	1.0	0.9	0.8	0.9	0.8	1.2	1.1
of which Goodwill	0.4	0.2	0.6	0.4	0.3	0.3	0.4	0.3	0.4	0.2
Tangible fixed assets	53.4	52.3	45.9	48.2	48.9	49.8	46.1	44.3	54.3	53.2
of which Land and buildings	18.1	17.5	10.1	10.9	17.1	16.3	17.3	16.6	18.2	17.7
Inventories	2.0	1.8	1.7	1.8	2.1	2.0	2.3	2.5	1.9	1.7
of which Finished goods and merchandise	0.2	0.4	0.7	0.7	0.9	0.8	0.7	0.7	0.2	0.3
Cash	6.7	8.2	11.7	11.0	11.0	10.9	9.3	10.0	6.2	7.9
Receivables	25.3	24.3	35.5	34.1	33.3	32.1	32.9	33.6	24.2	23.1
Short-term	19.4	19.3	32.9	31.5	31.6	30.8	31.7	32.3	17.7	17.5
of which										
Trade receivables	7.9	7.4	17.7	17.2	20.2	19.5	17.0	17.9	6.5	5.9
Receivables from affiliated companies	8.2	8.4	7.8	7.7	6.7	6.8	9.9	9.5	8.1	8.3
Long-term	5.9	5.1	2.6	2.6	1.6	1.3	1.2	1.4	6.5	5.6
of which Loans to affiliated companies	5.1	4.1	0.9	1.0	0.3	0.3	0.5	0.7	5.8	4.6
Securities	1.7	3.1	0.9	0.9	1.1	1.2	1.9	2.0	1.7	3.3
Other long-term equity investments	9.3	8.7	1.3	1.2	1.6	2.0	5.9	6.2	10.0	9.3
Capital										
Equity	26.8	29.8	16.4	18.3	25.0	26.3	31.3	32.2	26.5	29.9
Liabilities	46.2	43.1	72.6	70.8	62.2	61.2	52.8	51.2	44.7	41.4
Short-term	24.9	25.5	47.9	46.0	41.4	39.6	35.1	35.1	23.1	23.9
of which										
Liabilities to banks	2.9	2.2	16.0	15.9	10.6	10.2	6.7	6.8	2.2	1.3
Trade payables	6.2	5.6	12.1	12.0	14.5	14.6	12.7	13.1	5.2	4.5
Liabilities to affiliated companies	10.6	12.5	6.0	5.5	5.7	4.9	8.1	7.8	11.1	13.3
Long-term	21.3	17.6	24.7	24.8	20.7	21.6	17.7	16.1	21.6	17.5
of which										
Liabilities to banks	8.0	8.4	20.9	21.1	16.7	17.4	14.4	13.1	7.0	7.5
Liabilities to affiliated companies	8.3	3.8	3.3	3.0	3.0	3.2	2.1	1.5	9.1	4.0
Provisions	26.1	26.1	10.6	10.5	12.3	12.0	15.0	15.7	27.8	27.7
of which Provisions for pensions	8.8	9.3	4.2	4.2	3.3	3.3	5.5	5.4	9.3	10.0
Income statement										
Income	Percentage of gross revenue									
Sales	99.9	99.8	99.9	100.0	100.0	100.0	99.9	99.9	99.9	99.8
Change in finished goods	0.1	0.2	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.2
Interest and similar income	0.7	0.6	0.3	0.3	0.3	0.2	0.3	0.3	0.8	0.7
Other income 2	9.8	7.0	7.7	7.4	7.0	6.8	6.0	5.2	10.6	7.3
of which Income from long-term equity investments	0.3	0.2	0.0	0.0	0.1	0.1	0.3	0.3	0.3	0.2
Total income 2	110.5	107.7	108.1	107.7	107.3	107.1	106.3	105.6	111.4	108.0
Expenses										
Cost of materials	57.4	59.9	19.3	19.5	34.4	35.0	53.6	54.9	60.2	63.0
Personnel expenses	22.1	20.6	35.9	35.8	31.3	30.5	25.7	23.8	20.7	19.2
Depreciation	6.5	5.4	7.3	6.7	6.1	5.5	4.5	3.9	6.8	5.6
of which Depreciation of tangible fixed assets	6.1	5.1	7.2	6.7	6.0	5.4	4.3	3.8	6.3	5.2
Interest and similar expenses	1.3	1.3	1.7	1.6	1.2	1.1	1.0	0.8	1.3	1.4
Operating taxes	0.2	0.2	0.5	0.5	0.4	0.4	0.2	0.2	0.1	0.1
Other expenses 3	21.5	18.4	40.5	40.3	31.6	31.9	19.5	19.3	20.8	17.0
Total expenses before taxes on income 3	109.0	105.8	105.2	104.3	105.0	104.3	104.4	102.9	109.9	106.4
Annual result before taxes on income	1.6	1.9	2.9	3.4	2.3	2.7	1.9	2.7	1.5	1.7
Taxes on income	0.5	0.7	1.1	1.1	0.9	0.9	0.9	1.0	0.5	0.6
Annual result	1.0	1.2	1.9	2.3	1.4	1.8	1.0	1.6	1.0	1.1
Other ratios										
	Percentage of sales									
Annual result before taxes on income	1.6	1.9	2.9	3.4	2.3	2.7	1.9	2.7	1.5	1.7
Annual result and depreciation	7.6	6.6	9.2	9.1	7.5	7.3	5.6	5.6	7.8	6.7
Trade receivables	6.8	6.3	10.3	10.1	11.1	10.6	9.6	9.6	6.0	5.4
	Percentage of the balance sheet total									
Sales	115.6	117.8	171.9	170.9	182.7	183.3	177.0	186.8	107.0	108.5
Annual result and interest paid	2.7	3.0	6.1	6.6	4.7	5.4	3.6	4.6	2.5	2.7
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	13.1	12.5	22.0	21.9	21.5	21.4	16.6	17.9	12.4	11.6
	Percentage of fixed assets									
Long-term equity and liabilities	82.0	83.7	92.1	92.1	96.1	98.4	98.9	100.3	80.4	82.0
	Percentage of short-term liabilities									
Cash resources and short-term receivables	110.7	115.2	94.1	93.4	104.5	107.3	117.8	121.4	110.6	115.4
Cash resources, short-term receivables and inventories	118.6	122.2	97.7	97.2	109.6	112.5	124.4	128.4	119.0	122.6
	Percentage of cost of materials									
Trade payables	9.3	7.9	36.4	36.0	23.0	22.7	13.4	12.7	8.1	6.6
Memo item										
Balance sheet total in € billion	55.9	58.2	0.4	0.4	2.2	2.3	4.1	4.3	49.1	51.2
Sales in € billion	64.6	68.6	0.7	0.8	4.0	4.3	7.3	8.0	52.5	55.5
Number of enterprises	2,123	2,123	765	765	895	895	351	351	112	112

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

26 Transport (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	8.7	9.4	8.5	10.5	11.9	11.6	5.8	5.2	5.8	5.7
	50	36.0	36.9	36.5	41.2	40.5	40.9	25.4	22.0	20.8	20.4
	75	58.7	59.8	60.1	61.2	59.2	61.4	54.5	53.2	59.8	56.1
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1
	50	0.3	0.3	0.0	0.0	0.5	0.6	0.7	0.7	0.8	0.8
	75	1.8	1.9	1.3	1.5	2.1	2.1	1.9	2.0	2.6	2.7
Equity	25	4.6	5.6	2.3	4.1	4.7	5.6	6.0	8.2	9.0	7.8
	50	14.1	15.9	14.2	15.4	12.8	14.6	15.4	19.0	19.3	19.9
	75	29.2	32.3	29.4	31.9	25.7	29.8	35.1	37.7	36.6	37.1
Short-term liabilities	25	30.6	28.7	31.3	27.8	31.7	29.8	29.8	31.6	22.1	24.6
	50	50.7	47.2	53.1	48.1	50.8	46.5	50.6	48.7	37.4	38.1
	75	73.5	69.7	77.1	74.8	73.0	67.5	70.4	67.1	57.3	57.3
Liabilities to banks	25	0.0	0.0	0.0	0.7	2.7	2.7	0.0	0.0	0.0	0.0
	50	21.7	21.4	28.0	31.2	23.8	24.6	10.7	8.9	0.4	0.2
	75	46.1	45.7	54.4	52.9	46.2	45.9	34.3	30.9	18.6	14.6
		Percentage of gross revenue									
Cost of materials	25	0.9	1.6	0.0	0.0	2.8	2.8	27.7	28.0	39.5	43.4
	50	23.4	23.7	3.6	5.3	26.4	26.6	54.2	54.3	68.2	68.8
	75	55.5	55.5	26.6	27.7	52.5	52.6	76.7	77.9	84.3	85.1
Personnel expenses	25	19.4	19.4	25.0	26.1	20.6	20.6	10.8	10.4	8.1	7.8
	50	31.3	30.9	36.5	36.9	31.2	30.5	23.2	22.7	16.8	17.4
	75	42.5	42.5	47.7	46.7	41.3	40.8	36.3	33.5	32.1	29.1
Depreciation	25	1.3	1.2	1.7	1.7	1.6	1.3	0.8	0.7	0.8	0.6
	50	4.5	4.3	5.8	5.4	4.8	4.4	2.8	2.4	2.2	2.3
	75	9.0	8.5	11.4	10.5	8.6	8.3	6.3	5.9	7.2	6.3
Annual result	25	0.0	0.2	-0.2	0.1	0.1	0.1	0.1	0.3	-0.9	0.1
	50	1.0	1.2	1.0	1.3	0.9	1.1	1.2	1.4	0.9	1.1
	75	3.1	3.4	3.6	3.9	2.5	2.8	3.2	3.5	3.3	3.8
		Percentage of sales									
Annual result before taxes on income	25	0.1	0.3	-0.1	0.3	0.2	0.3	0.3	0.5	-1.2	0.2
	50	1.5	1.8	1.6	1.9	1.3	1.6	1.8	2.0	1.4	1.7
	75	4.3	4.7	4.7	5.1	3.7	4.2	4.7	4.9	4.5	5.2
Annual result and depreciation	25	2.7	2.9	3.6	4.0	2.9	2.9	1.9	2.3	1.1	1.5
	50	6.9	7.2	8.5	8.7	6.7	7.1	5.3	5.6	3.9	4.0
	75	12.7	12.7	15.3	14.6	12.3	12.1	9.9	9.6	11.0	10.2
Trade receivables	25	5.1	5.0	4.2	4.0	6.1	6.0	5.7	5.1	3.2	3.1
	50	9.3	9.3	8.9	8.7	9.8	9.6	9.6	9.5	8.4	8.5
	75	13.0	12.8	13.2	12.8	13.0	13.0	12.7	12.6	11.8	12.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.0	2.6	1.6	2.5	2.4	2.9	2.1	2.9	0.4	1.2
	50	5.2	5.5	5.4	5.6	5.2	5.3	5.3	6.2	4.5	5.2
	75	9.7	10.2	10.2	11.6	9.0	9.0	10.4	10.5	8.6	10.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.2	10.8	8.8	10.5	11.2	11.9	8.9	10.5	3.4	6.2
	50	20.8	21.7	20.2	22.2	22.0	21.9	19.9	21.1	12.9	15.0
	75	36.6	37.3	36.5	38.5	36.7	36.7	39.0	39.1	28.7	30.9
		Percentage of fixed assets									
Long-term equity and liabilities	25	61.1	67.2	45.4	47.3	65.2	73.5	70.2	76.1	66.3	66.6
	50	98.7	103.8	95.6	99.6	100.0	104.2	105.2	111.4	93.5	93.7
	75	163.1	174.6	162.8	166.7	159.5	167.7	183.0	209.5	143.8	177.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	67.2	70.0	55.1	53.8	69.7	74.8	82.5	88.0	78.8	78.7
	50	107.7	109.2	100.0	102.3	105.9	108.0	114.0	119.0	126.9	127.6
	75	158.4	165.7	163.6	177.4	148.7	160.8	165.7	164.2	173.3	176.6
		Percentage of cost of materials									
Trade payables	25	9.3	8.8	10.5	9.9	10.6	10.4	7.8	7.9	4.2	5.4
	50	17.4	17.3	29.1	25.8	19.5	20.2	12.6	12.1	8.8	8.1
	75	47.4	44.8	108.8	111.5	47.1	45.5	20.4	18.4	15.6	15.5

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

26 Transport (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.8	0.7	0.7	0.6	0.6	0.6	0.9	0.9	0.9	0.7
of which Goodwill	0.4	0.3	0.5	0.4	0.4	0.3	0.3	0.3	0.4	0.3
Tangible fixed assets	45.8	44.4	69.7	69.7	65.8	63.7	42.3	42.0	35.0	34.3
of which Land and buildings	15.2	14.9	18.4	17.8	10.6	11.2	19.2	18.6	15.4	14.8
Inventories	2.1	2.4	1.0	1.1	1.6	1.6	1.3	1.5	2.7	3.1
of which Finished goods and merchandise	0.5	0.5	0.4	0.4	0.6	0.6	0.3	0.4	0.6	0.6
Cash	7.5	7.2	5.4	5.3	6.3	6.1	8.4	7.5	8.0	7.8
Receivables	35.3	35.6	19.9	19.9	22.4	24.3	42.3	43.0	40.7	40.0
Short-term	34.4	34.8	19.6	19.7	21.8	23.7	41.0	41.7	39.9	39.0
of which										
Trade receivables	18.9	18.7	11.2	11.7	12.1	13.3	26.4	26.2	20.5	19.5
Receivables from affiliated companies	12.4	12.9	4.5	4.5	6.9	7.5	11.7	11.9	16.1	16.4
Long-term	0.8	0.9	0.3	0.3	0.6	0.5	1.2	1.3	0.9	1.0
of which Loans to affiliated companies	0.4	0.5	0.0	0.0	0.3	0.3	0.2	0.7	0.5	0.7
Securities	0.4	0.4	0.1	0.1	0.4	0.4	0.4	0.5	0.4	0.5
Other long-term equity investments	7.3	8.4	0.9	0.9	1.7	2.2	3.9	4.0	11.6	13.1
Capital										
Equity	6.3	8.0	- 3.0	- 2.0	5.0	7.0	11.1	13.2	6.6	8.2
Liabilities	81.9	80.5	95.6	94.6	86.4	84.7	78.5	75.5	79.0	78.4
Short-term	55.0	55.0	48.6	48.0	35.4	36.7	51.8	51.1	65.1	64.0
of which										
Liabilities to banks	12.7	11.9	26.7	26.3	15.0	14.8	12.4	10.7	9.7	9.1
Trade payables	15.1	15.1	7.9	8.1	9.8	10.8	21.7	21.9	16.3	15.6
Liabilities to affiliated companies	18.9	19.6	4.1	4.0	3.9	4.5	7.7	9.6	30.9	30.3
Long-term	26.9	25.4	47.0	46.6	51.0	48.0	26.7	24.5	13.9	14.3
of which										
Liabilities to banks	23.0	21.1	44.9	45.0	47.1	43.4	20.5	20.0	10.4	9.7
Liabilities to affiliated companies	3.4	3.8	1.2	0.9	3.0	3.2	5.7	3.9	3.3	4.4
Provisions	11.7	11.4	6.9	7.0	8.3	8.0	10.2	11.2	14.3	13.3
of which Provisions for pensions	2.5	2.5	0.2	0.2	0.8	0.8	2.9	3.2	3.4	3.3
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.9	100.0	100.0	100.0	100.0	100.0	100.0	99.9	99.9
Change in finished goods	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
Interest and similar income	0.3	0.3	0.1	0.1	0.3	0.2	0.3	0.2	0.3	0.3
Other income 2	4.6	4.2	9.2	9.1	7.6	6.9	4.5	4.4	3.5	3.2
of which Income from long-term equity investments	0.3	0.2	0.1	0.1	0.1	0.1	0.3	0.3	0.5	0.3
Total income 2	104.8	104.5	109.3	109.2	107.9	107.2	104.7	104.7	103.8	103.5
Expenses										
Cost of materials	56.0	57.3	10.8	11.1	25.3	25.3	49.6	50.7	68.3	69.4
Personnel expenses	20.4	18.8	30.4	30.1	28.1	27.2	24.2	23.1	16.7	15.0
Depreciation	4.6	4.0	14.0	12.7	12.3	10.8	4.0	3.7	2.2	2.0
of which Depreciation of tangible fixed assets	4.4	3.9	14.0	12.6	12.2	10.7	3.9	3.5	2.0	1.9
Interest and similar expenses	1.2	1.1	3.4	3.1	2.6	2.2	1.2	1.0	0.7	0.7
Operating taxes	0.2	0.2	0.6	0.6	0.5	0.4	0.2	0.2	0.1	0.1
Other expenses 3	19.9	19.4	43.8	45.2	33.3	34.1	21.8	21.5	14.5	13.8
Total expenses before taxes on income 3	102.2	100.8	102.9	102.8	102.1	100.0	101.0	100.2	102.5	101.0
Annual result before taxes on income	2.6	3.7	6.4	6.4	5.8	7.1	3.7	4.4	1.3	2.6
Taxes on income	0.4	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.3	0.5
Annual result	2.2	3.1	5.7	5.7	5.3	6.5	3.0	3.7	1.0	2.1
Other ratios	Percentage of sales									
Annual result before taxes on income	2.6	3.7	6.4	6.4	5.8	7.1	3.7	4.4	1.3	2.6
Annual result and depreciation	6.8	7.2	19.8	18.4	17.6	17.3	7.0	7.3	3.3	4.1
Trade receivables	9.0	8.5	8.2	8.2	9.2	9.1	12.0	11.5	8.2	7.6
Percentage of the balance sheet total										
Sales	209.2	221.0	137.8	142.0	132.0	146.1	221.1	228.0	248.4	258.0
Annual result and interest paid	7.1	9.3	12.6	12.6	10.4	12.7	9.4	10.7	4.2	7.1
Percentage of liabilities and provisions less cash										
Annual result and depreciation	16.5	18.7	27.9	27.1	26.1	29.1	19.2	21.1	9.6	12.7
Percentage of fixed assets										
Long-term equity and liabilities	67.7	68.2	67.5	68.5	88.2	87.9	85.9	86.2	49.9	53.0
Percentage of short-term liabilities										
Cash resources and short-term receivables	76.6	76.7	51.6	52.2	80.1	81.7	96.1	97.2	73.7	73.4
Cash resources, short-term receivables and inventories	80.4	81.0	53.7	54.5	84.6	86.1	98.7	100.2	77.8	78.2
Percentage of cost of materials										
Trade payables	12.9	11.9	53.0	51.0	29.4	29.3	19.8	19.0	9.6	8.7
Memo item										
Balance sheet total in € billion	7.3	7.6	0.6	0.6	1.6	1.6	1.2	1.2	3.9	4.2
Sales in € billion	15.2	16.8	0.8	0.8	2.1	2.3	2.7	2.8	9.6	10.9
Number of enterprises	1,603	1,603	931	931	501	501	127	127	44	44

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

26 Transport (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	40.0	39.7	48.8	51.5	38.6	39.5	11.1	10.5	3.7	2.6
	50	61.3	62.2	68.0	68.9	55.8	57.1	37.8	33.4	21.2	16.1
	75	76.7	77.4	81.0	80.8	71.0	71.8	59.7	58.1	40.8	38.8
Inventories	25	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.1
	50	0.2	0.2	0.0	0.0	0.7	0.7	0.7	0.8	0.8	0.7
	75	1.3	1.3	0.7	0.7	2.1	2.1	1.8	1.8	1.7	2.3
Equity	25	-18.7	-16.4	-28.5	-25.6	-7.7	-6.4	1.4	3.1	2.2	4.1
	50	2.8	4.2	-2.8	-1.3	4.6	6.1	7.9	9.1	10.4	11.5
	75	15.9	16.5	15.3	16.1	14.8	16.3	17.0	16.4	25.4	27.5
Short-term liabilities	25	28.3	28.3	25.4	26.2	29.8	28.7	37.7	42.1	33.4	39.1
	50	51.1	50.0	49.9	49.7	49.6	47.3	57.6	54.7	53.4	51.3
	75	78.5	75.6	83.8	80.8	73.7	69.5	76.1	73.9	66.8	69.1
Liabilities to banks	25	31.1	33.0	44.9	45.4	30.4	28.6	3.9	1.2	0.0	0.0
	50	59.6	58.7	70.1	69.1	55.6	52.6	31.4	28.2	11.3	7.2
	75	84.0	82.6	95.3	92.8	74.6	73.0	50.1	48.4	28.5	27.0
		Percentage of gross revenue									
Cost of materials	25	0.0	0.0	0.0	0.0	1.3	1.6	27.7	28.9	57.1	57.6
	50	5.6	5.6	0.7	0.8	15.2	15.4	50.1	54.3	69.6	69.5
	75	30.8	31.5	10.4	10.2	38.0	37.8	70.7	71.7	84.7	85.7
Personnel expenses	25	19.0	18.8	20.1	20.4	19.5	19.3	13.1	12.9	4.1	3.8
	50	27.7	27.7	28.6	28.8	28.0	27.9	22.3	21.4	11.5	10.6
	75	37.2	36.8	37.6	38.0	37.6	36.5	33.9	32.8	20.0	18.8
Depreciation	25	4.8	4.2	6.7	6.2	4.7	4.1	1.7	1.3	0.4	0.6
	50	9.1	8.4	11.3	10.6	7.9	7.3	3.3	2.8	1.6	1.4
	75	15.5	14.6	18.7	17.6	12.7	11.7	5.7	5.4	2.7	2.4
Annual result	25	1.0	1.2	1.8	2.0	0.8	1.0	0.3	0.7	0.0	0.3
	50	3.8	4.1	5.3	5.5	2.6	2.8	1.6	2.0	1.3	1.2
	75	8.9	8.8	11.0	10.6	6.4	7.0	4.1	4.5	3.1	3.1
		Percentage of sales									
Annual result before taxes on income	25	1.2	1.4	1.9	2.1	0.9	1.2	0.4	0.9	0.0	0.5
	50	4.2	4.6	5.7	5.9	3.2	3.3	1.9	2.3	1.6	1.7
	75	9.6	9.7	11.8	11.5	7.4	8.2	5.0	5.2	3.4	3.9
Annual result and depreciation	25	8.1	8.0	12.6	11.9	7.0	7.0	3.3	3.4	0.6	1.1
	50	15.4	14.6	19.0	18.3	12.0	12.0	6.4	6.4	2.8	2.9
	75	24.6	23.8	28.3	27.1	19.7	19.2	10.3	10.8	6.4	7.5
Trade receivables	25	4.4	4.2	3.8	3.8	5.4	4.9	6.4	6.6	1.3	1.0
	50	8.2	8.0	7.4	7.3	8.7	8.6	9.8	9.7	9.2	7.7
	75	11.4	11.3	10.8	11.0	11.6	11.5	12.1	12.4	11.7	11.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	6.2	6.5	7.9	7.7	5.6	5.8	3.9	5.1	0.0	2.9
	50	11.4	12.0	13.6	14.1	9.8	10.1	7.4	8.4	5.6	5.8
	75	20.8	21.6	24.9	25.6	17.1	17.6	14.1	15.7	9.9	10.1
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	16.7	17.0	18.8	18.8	16.6	17.3	9.2	11.2	2.5	5.3
	50	27.9	27.5	30.9	30.0	26.7	26.5	20.8	19.8	13.6	15.5
	75	47.7	46.4	52.5	49.6	42.1	44.4	39.0	37.0	22.1	20.8
		Percentage of fixed assets									
Long-term equity and liabilities	25	34.4	38.6	22.0	25.8	47.4	55.0	51.6	55.9	47.3	42.5
	50	78.5	78.9	74.4	74.4	83.8	84.0	86.3	88.7	75.3	78.1
	75	107.3	106.0	102.2	101.6	109.9	109.2	137.7	136.8	136.5	127.6
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	35.7	36.3	28.4	29.2	47.4	50.0	63.0	69.1	50.8	45.1
	50	69.7	69.5	57.1	57.8	78.3	79.4	96.2	99.4	90.5	89.3
	75	114.9	113.3	103.6	102.0	120.1	118.1	130.4	134.8	138.6	125.5
		Percentage of cost of materials									
Trade payables	25	10.5	10.0	10.5	9.9	12.5	11.4	9.0	9.1	5.1	4.6
	50	25.7	25.2	40.0	45.0	27.5	24.4	14.0	13.9	10.1	8.9
	75	93.3	106.4	196.4	190.5	82.1	68.3	25.6	24.3	13.4	12.3

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

27 Land transport (excluding railways)

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
Cylindred sample 2003/2004 1										
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.3	2.1	0.8	0.8	0.9	0.7	0.6	0.6	4.1	3.7
of which Goodwill	1.7	0.2	0.4	0.3	0.5	0.4	0.2	0.2	3.3	0.1
Tangible fixed assets	59.2	58.6	63.4	64.7	58.6	59.2	53.4	53.6	61.8	60.0
of which Land and buildings	15.7	15.1	13.0	12.7	17.3	16.6	17.5	17.1	14.6	13.8
Inventories	2.1	2.2	1.2	1.2	2.0	1.9	1.9	2.2	2.4	2.4
of which Finished goods and merchandise	0.2	0.2	0.5	0.5	0.7	0.6	0.2	0.2	0.0	0.0
Cash	5.5	6.0	6.1	6.0	8.5	8.5	9.7	11.0	1.9	2.2
Receivables	24.7	25.4	25.0	24.0	26.8	26.5	25.4	24.0	23.4	26.0
Short-term	23.8	24.6	23.9	23.0	25.9	25.8	24.5	23.2	22.6	25.1
of which										
Trade receivables	9.3	9.3	14.0	13.8	15.8	16.0	10.0	10.2	5.4	5.2
Receivables from affiliated companies	6.3	6.5	4.9	4.6	5.0	5.0	8.5	7.6	5.9	6.8
Long-term	0.9	0.8	1.1	1.1	0.9	0.8	0.9	0.8	0.9	0.8
of which Loans to affiliated companies	0.2	0.2	0.3	0.5	0.2	0.1	0.4	0.3	0.1	0.1
Securities	1.3	1.1	0.3	0.2	0.5	0.5	2.3	2.2	1.2	0.9
Other long-term equity investments	4.1	3.9	0.8	0.7	1.2	1.3	6.0	5.7	4.9	4.6
Capital										
Equity	27.2	27.1	0.5	2.2	18.0	19.0	33.5	33.7	32.4	31.6
Liabilities										
Short-term	52.0	52.0	91.1	89.6	71.0	70.3	48.7	47.6	38.9	39.7
of which	27.4	26.5	51.7	50.2	42.1	41.1	26.4	27.3	17.5	15.5
Liabilities to banks	7.9	7.6	27.4	26.4	15.6	14.6	6.8	7.6	1.9	1.1
Trade payables	7.6	8.1	9.0	9.3	11.8	12.1	8.9	9.5	4.8	5.5
Liabilities to affiliated companies	5.2	4.6	3.4	3.4	4.2	4.7	4.5	4.0	6.4	5.1
Long-term	24.6	25.5	39.4	39.3	29.0	29.2	22.2	20.3	21.4	24.2
of which										
Liabilities to banks	19.1	20.1	37.0	37.4	25.7	26.0	16.0	15.1	14.9	17.1
Liabilities to affiliated companies	1.8	1.9	1.7	1.3	2.7	2.4	4.1	2.8	0.2	1.4
Provisions	18.8	18.9	8.0	7.8	10.6	10.4	16.6	17.3	25.4	25.3
of which Provisions for pensions	4.8	4.8	1.6	1.6	2.3	2.3	6.0	5.9	5.7	6.0
Income statement	Percentage of gross revenue									
Income										
Sales	99.7	99.6	100.0	100.0	100.0	100.0	99.9	99.9	99.0	98.9
Change in finished goods	0.3	0.4	0.0	0.0	0.0	0.0	0.1	0.1	1.0	1.1
Interest and similar income	0.3	0.4	0.2	0.1	0.2	0.2	0.4	0.5	0.5	0.5
Other income 2	10.7	11.7	8.7	8.6	7.8	7.9	10.2	8.7	14.7	19.0
of which Income from long-term equity investments	0.1	0.2	0.0	0.0	0.0	0.1	0.2	0.2	0.2	0.2
Total income 2	111.1	112.1	108.9	108.7	108.0	108.1	110.6	109.1	115.2	119.5
Expenses										
Cost of materials	39.1	41.4	10.3	10.9	25.4	25.8	45.2	47.1	56.9	62.5
Personnel expenses	36.1	34.3	34.2	33.8	34.2	33.2	36.6	34.3	38.0	35.5
Depreciation	8.5	8.2	11.6	10.5	8.7	8.0	7.3	6.8	8.2	8.7
of which Depreciation of tangible fixed assets	8.4	8.0	11.5	10.5	8.6	7.9	7.1	6.7	8.1	8.4
Interest and similar expenses	1.8	1.7	2.8	2.6	1.7	1.6	1.6	1.4	1.9	1.9
Operating taxes	0.3	0.3	0.6	0.6	0.5	0.5	0.2	0.2	0.1	0.1
Other expenses 3	25.7	26.2	44.9	45.7	34.8	35.9	19.9	19.4	15.3	15.6
Total expenses before taxes on income 3	111.5	112.0	104.3	104.0	105.3	105.0	110.9	109.1	120.4	124.2
Annual result before taxes on income	-0.4	0.0	4.5	4.7	2.7	3.1	-0.3	0.0	-5.3	-4.7
Taxes on income	0.6	0.6	0.7	0.7	0.8	0.8	0.6	0.7	0.3	0.4
Annual result	-1.0	-0.6	3.9	4.1	1.9	2.3	-0.8	-0.6	-5.6	-5.1
Other ratios	Percentage of sales									
Annual result before taxes on income	-0.4	0.0	4.5	4.7	2.7	3.1	-0.3	0.0	-5.3	-4.7
Annual result and depreciation	7.5	7.6	15.5	14.6	10.6	10.3	6.5	6.1	2.7	3.6
Trade receivables	8.2	8.0	8.9	8.6	9.2	9.2	8.3	8.1	7.0	6.6
Percentage of the balance sheet total										
Sales	113.7	115.7	158.2	160.0	171.8	173.8	120.3	125.2	77.7	77.6
Annual result and interest paid	1.0	1.3	10.6	10.6	6.3	6.8	0.9	0.9	-2.9	-2.5
Percentage of liabilities and provisions less cash										
Annual result and depreciation	12.7	13.1	26.2	25.4	24.9	24.7	13.7	13.9	3.2	4.2
Percentage of fixed assets										
Long-term equity and liabilities	87.7	90.5	68.1	69.4	85.0	86.2	99.6	96.6	86.1	92.9
Percentage of short-term liabilities										
Cash resources and short-term receivables	108.9	116.8	58.5	57.9	82.4	84.2	129.9	126.0	144.7	179.9
Cash resources, short-term receivables and inventories	116.6	125.0	60.8	60.3	87.1	88.7	137.3	134.0	158.5	195.6
Percentage of cost of materials										
Trade payables	17.0	16.9	55.1	53.6	26.9	26.9	16.4	16.1	10.9	11.2
Memo item										
Balance sheet total in € billion	7.1	7.4	0.6	0.6	1.4	1.5	1.8	1.8	3.3	3.5
Sales in € billion	8.1	8.6	0.9	1.0	2.4	2.6	2.2	2.3	2.6	2.7
Number of enterprises	1,775	1,775	1,060	1,060	592	592	106	106	17	17

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

27 Land transport (excluding railways) (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
Of the enterprises ...	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	37.8	39.0	40.0	42.4	36.2	36.0	26.6	28.4	23.7	26.9
	50	57.8	59.4	62.3	63.1	54.6	55.4	50.6	50.4	42.2	45.8
	75	73.6	74.3	77.5	77.9	68.2	68.5	66.4	68.4	70.6	59.1
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.3	0.1
	50	0.2	0.2	0.0	0.0	0.7	0.7	1.1	1.1	0.9	1.2
	75	1.4	1.5	0.9	0.9	2.1	2.2	2.3	2.3	2.6	2.6
Equity	25	-10.6	-7.2	-20.3	-17.7	0.5	1.8	5.3	5.7	21.7	20.6
	50	6.5	7.6	3.5	4.5	8.4	9.7	15.4	19.2	27.2	26.1
	75	20.2	21.5	18.1	18.6	20.7	23.6	40.7	41.7	47.3	48.7
Short-term liabilities	25	27.8	27.4	27.3	27.0	31.1	29.3	19.6	21.1	14.8	10.6
	50	50.2	48.0	53.5	50.7	49.2	47.2	34.9	38.5	26.5	25.9
	75	76.1	73.8	82.8	79.6	71.5	67.1	60.4	58.1	36.1	37.5
Liabilities to banks	25	23.6	25.8	32.8	36.7	18.5	19.4	4.5	4.1	0.0	0.0
	50	52.1	51.1	60.8	60.8	45.0	42.7	25.3	25.6	5.7	3.6
	75	76.4	74.6	86.3	83.7	64.0	62.3	44.9	43.4	25.1	15.2
		Percentage of gross revenue									
Cost of materials	25	0.0	0.0	0.0	0.0	0.4	0.5	23.6	26.1	38.6	44.6
	50	4.4	5.1	0.7	1.0	16.5	17.0	42.1	42.4	52.9	59.3
	75	26.9	27.8	11.0	11.3	37.7	40.2	60.9	63.1	72.1	88.0
Personnel expenses	25	23.9	23.6	23.6	23.7	24.6	24.5	20.9	20.3	22.4	20.6
	50	32.1	32.4	31.9	32.5	32.7	32.4	30.8	29.6	36.1	35.0
	75	41.7	41.6	41.5	41.3	41.6	41.7	48.2	45.7	65.9	57.2
Depreciation	25	4.8	4.4	5.7	5.3	4.1	3.8	3.2	2.7	2.2	1.9
	50	9.0	8.3	10.4	9.8	7.5	7.1	5.7	5.7	4.0	5.7
	75	14.6	13.6	16.3	15.7	12.2	10.7	9.3	9.1	16.7	16.9
Annual result	25	0.2	0.4	0.5	0.7	0.1	0.2	-0.2	-0.1	-12.7	-11.4
	50	2.1	2.3	3.3	3.2	1.3	1.6	0.5	0.8	0.6	0.7
	75	5.8	6.0	7.9	7.7	3.5	3.7	3.0	2.6	1.6	1.6
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.5	0.7	0.9	0.3	0.4	-0.1	-0.1	-12.8	-11.4
	50	2.7	2.7	3.8	3.6	1.7	2.0	0.8	1.2	0.8	1.2
	75	6.8	6.9	8.7	8.3	4.6	4.8	3.7	3.4	2.9	3.6
Annual result and depreciation	25	6.5	6.8	8.5	8.3	5.3	5.6	3.1	3.2	0.0	1.3
	50	12.8	12.3	15.5	14.8	10.1	9.8	7.5	7.2	2.8	3.0
	75	21.1	19.8	24.3	23.3	16.7	15.3	11.4	10.2	10.0	9.5
Trade receivables	25	4.6	4.4	4.2	4.0	5.4	5.2	4.3	3.8	3.2	3.2
	50	8.1	8.0	7.7	7.5	8.7	8.8	8.9	8.1	6.0	6.1
	75	11.5	11.4	11.6	11.2	11.5	11.6	10.7	11.2	10.1	9.4
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.9	3.9	4.8	4.9	3.4	3.5	1.3	1.3	-3.7	-3.8
	50	8.1	8.1	10.2	10.6	6.2	6.5	4.1	4.8	2.1	2.4
	75	15.7	15.7	19.4	19.7	11.3	11.5	8.3	7.6	6.3	6.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	15.6	15.8	16.4	16.5	15.7	15.9	8.9	10.6	0.0	0.7
	50	25.9	25.6	27.8	27.1	25.0	23.9	19.4	18.2	11.3	13.8
	75	43.2	41.9	46.1	45.0	40.0	40.1	36.7	29.2	25.9	25.3
		Percentage of fixed assets									
Long-term equity and liabilities	25	37.6	41.0	24.2	29.5	49.1	60.1	67.1	62.4	69.2	76.2
	50	81.4	83.2	76.1	77.6	83.9	89.8	98.8	97.8	88.5	95.2
	75	111.9	110.2	107.1	105.7	115.5	117.8	135.7	141.7	103.5	120.9
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	40.5	40.1	32.6	32.7	54.5	56.0	70.6	71.8	84.7	105.9
	50	75.8	76.6	67.1	63.6	82.9	89.6	109.2	107.5	136.8	143.9
	75	126.3	124.4	116.1	112.6	130.6	129.9	194.8	174.2	242.0	201.8
		Percentage of cost of materials									
Trade payables	25	11.6	10.9	13.3	11.5	11.8	11.4	9.3	8.8	4.2	5.9
	50	30.2	29.2	49.5	43.1	26.1	25.3	14.9	14.3	10.5	10.4
	75	109.5	118.2	214.3	200.0	82.5	73.2	27.5	30.2	15.9	16.4

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

27 Land transport (excluding railways) (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindered sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.5	2.3	1.1	1.0	0.7	0.6	0.6	0.6	4.1	3.7
of which Goodwill	1.9	0.1	0.5	0.3	0.4	0.3	0.2	0.2	3.3	0.1
Tangible fixed assets	58.8	57.9	52.2	54.7	58.5	58.5	53.3	53.4	61.8	60.0
of which Land and buildings	15.6	14.9	7.1	8.0	18.8	17.8	17.0	16.6	14.6	13.8
Inventories	2.2	2.3	1.5	1.5	1.9	1.8	2.0	2.2	2.4	2.4
of which Finished goods and merchandise	0.2	0.2	0.5	0.7	0.7	0.6	0.2	0.2	0.0	0.0
Cash	5.4	6.0	8.0	7.8	9.9	10.1	9.6	11.4	1.9	2.2
Receivables	24.5	25.4	33.6	31.6	25.9	25.9	24.8	23.1	23.4	26.0
Short-term	23.6	24.5	31.1	29.2	24.8	24.9	23.9	22.3	22.6	25.1
of which										
Trade receivables	8.3	8.2	17.4	16.4	14.9	14.9	9.1	9.4	5.4	5.2
Receivables from affiliated companies	6.4	6.7	7.0	6.7	4.8	5.4	8.4	7.3	5.9	6.8
Long-term	1.0	0.9	2.5	2.4	1.1	1.0	1.0	0.8	0.9	0.8
of which Loans to affiliated companies	0.2	0.2	0.7	1.2	0.2	0.2	0.4	0.3	0.1	0.1
Securities	1.4	1.2	0.6	0.4	0.6	0.7	2.5	2.5	1.2	0.9
Other long-term equity investments	4.6	4.3	1.0	1.0	1.4	1.5	6.4	6.2	4.9	4.6
Capital										
Equity	31.7	31.3	12.3	14.0	25.9	26.1	36.6	36.6	32.4	31.6
Liabilities										
Short-term	45.1	45.4	77.4	76.6	61.1	61.2	44.1	43.2	38.9	39.7
of which										
Liabilities to banks	23.1	22.5	48.1	48.2	36.6	37.6	23.3	24.2	17.5	15.5
Trade payables	4.9	5.0	19.3	19.9	11.2	12.3	5.4	6.6	1.9	1.1
Liabilities to affiliated companies	6.7	7.2	10.0	11.1	10.4	10.9	7.7	8.1	4.8	5.5
Long-term	5.4	4.6	5.3	5.1	4.7	5.1	4.0	3.4	6.4	5.1
of which										
Liabilities to banks	22.0	22.9	29.3	28.3	24.5	23.6	20.8	18.9	21.4	24.2
Liabilities to affiliated companies	16.1	16.9	26.1	25.1	20.7	19.8	14.4	13.4	14.9	17.1
Provisions	1.7	2.0	2.6	2.2	3.1	2.9	4.2	2.8	0.2	1.4
of which Provisions for pensions	20.9	20.9	10.0	9.2	12.7	12.4	17.9	18.6	25.4	25.3
	5.5	5.6	4.0	4.0	3.1	3.1	6.7	6.6	5.7	6.0
Income statement	Percentage of gross revenue									
Income										
Sales	99.6	99.5	100.0	100.0	100.0	99.9	99.9	99.9	99.0	98.9
Change in finished goods	0.4	0.5	0.0	0.0	0.0	0.1	0.1	0.1	1.0	1.1
Interest and similar income	0.4	0.4	0.3	0.3	0.2	0.2	0.5	0.5	0.5	0.5
Other income 2	11.9	13.0	8.4	7.8	8.7	8.6	11.4	9.4	14.7	19.0
of which Income from long-term equity investments	0.2	0.2	0.0	0.0	0.0	0.0	0.3	0.2	0.2	0.2
Total income 2	112.3	113.5	108.7	108.0	108.9	108.8	111.9	109.9	115.2	119.5
Expenses										
Cost of materials	43.6	46.4	12.1	13.2	27.4	27.9	44.7	46.5	56.9	62.5
Personnel expenses	38.0	35.9	39.1	38.7	36.2	35.1	39.4	36.7	38.0	35.5
Depreciation	8.1	7.9	8.6	7.8	8.4	7.6	7.6	7.0	8.2	8.7
of which Depreciation of tangible fixed assets	8.0	7.7	8.5	7.8	8.3	7.5	7.4	6.9	8.1	8.4
Interest and similar expenses	1.7	1.6	1.9	1.8	1.5	1.4	1.6	1.3	1.9	1.9
Operating taxes	0.2	0.2	0.6	0.5	0.4	0.5	0.2	0.2	0.1	0.1
Other expenses 3	22.5	22.8	44.4	43.6	33.1	34.1	19.1	18.8	15.3	15.6
Total expenses before taxes on income 3	114.1	114.8	106.7	105.6	107.0	106.6	112.6	110.4	120.4	124.2
Annual result before taxes on income	-1.8	-1.3	2.0	2.4	2.0	2.2	-0.7	-0.5	-5.3	-4.7
Taxes on income	0.6	0.6	0.8	0.8	0.8	0.8	0.6	0.7	0.3	0.4
Annual result	-2.3	-2.0	1.2	1.6	1.2	1.5	-1.3	-1.2	-5.6	-5.1
Other ratios	Percentage of sales									
Annual result before taxes on income	-1.8	-1.3	2.0	2.4	2.0	2.2	-0.7	-0.5	-5.3	-4.7
Annual result and depreciation	5.8	5.9	9.8	9.4	9.5	9.1	6.3	5.7	2.7	3.6
Trade receivables	8.1	7.9	10.1	9.6	9.3	9.2	8.2	8.1	7.0	6.6
	Percentage of the balance sheet total									
Sales	102.9	104.5	171.9	171.0	161.4	162.1	111.1	116.1	77.7	77.6
Annual result and interest paid	-0.7	-0.4	5.5	5.9	4.3	4.7	0.3	0.1	-2.9	-2.5
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	9.5	9.9	21.1	20.6	24.0	23.0	13.0	12.8	3.2	4.2
	Percentage of fixed assets									
Long-term equity and liabilities	90.9	93.8	84.6	81.9	92.6	91.4	102.2	99.0	86.1	92.9
	Percentage of short-term liabilities									
Cash resources and short-term receivables	127.7	137.4	82.0	77.0	95.8	93.9	144.3	139.3	144.7	179.9
Cash resources, short-term receivables and inventories	137.2	147.4	85.1	80.0	100.9	98.8	152.9	148.6	158.5	195.6
	Percentage of cost of materials									
Trade payables	14.8	14.8	48.1	48.9	23.6	24.1	15.6	15.0	10.9	11.2
Memo item										
Balance sheet total in € billion	6.1	6.3	0.2	0.2	1.0	1.0	1.6	1.6	3.3	3.5
Sales in € billion	6.3	6.6	0.4	0.4	1.6	1.7	1.7	1.9	2.6	2.7
Number of enterprises	861	861	392	392	369	369	83	83	17	17

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

27 Land transport (excluding railways) (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 ¹									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	26.2	28.4	22.5	26.4	30.4	31.7	25.7	25.4	23.7	26.9
	50	48.9	50.9	46.4	49.0	52.0	51.9	50.4	51.2	42.2	45.8
	75	66.0	67.2	63.8	66.1	67.2	67.3	66.9	68.7	70.6	59.1
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.3	0.1
	50	0.4	0.5	0.0	0.0	0.6	0.8	1.0	1.0	0.9	1.2
	75	1.8	1.9	1.4	1.5	1.9	2.2	2.1	2.2	2.6	2.6
Equity	25	3.6	4.6	1.1	3.0	4.4	5.0	7.0	8.2	21.7	20.6
	50	13.4	14.9	12.7	13.4	12.3	14.6	22.0	20.3	27.2	26.1
	75	27.2	28.9	24.3	25.7	26.6	29.4	45.6	43.3	47.3	48.7
Short-term liabilities	25	27.5	25.0	31.6	28.3	28.0	27.5	14.2	16.5	14.8	10.6
	50	47.4	45.4	53.6	50.8	46.0	44.5	32.7	35.6	26.5	25.9
	75	70.7	68.8	75.9	76.1	66.7	64.9	54.0	54.7	36.1	37.5
Liabilities to banks	25	10.7	12.1	11.9	14.4	12.5	12.3	3.9	3.2	0.0	0.0
	50	34.9	35.2	40.7	41.1	35.2	34.1	21.0	23.6	5.7	3.6
	75	55.8	53.3	62.0	60.6	53.9	51.1	38.7	37.4	25.1	15.2
		Percentage of gross revenue									
Cost of materials	25	0.0	0.2	0.0	0.0	1.1	1.6	23.1	24.4	38.6	44.6
	50	11.1	12.9	1.4	2.4	20.7	20.6	38.2	40.3	52.9	59.3
	75	35.1	37.6	18.3	17.2	39.0	41.0	61.8	63.9	72.1	88.0
Personnel expenses	25	27.1	26.7	29.4	29.9	26.0	25.8	24.1	23.2	22.4	20.6
	50	36.1	35.7	38.0	38.1	33.9	34.2	36.2	33.0	36.1	35.0
	75	46.6	45.8	47.4	46.5	44.2	44.0	51.9	46.7	65.9	57.2
Depreciation	25	3.2	2.9	2.9	3.0	3.5	3.0	2.9	2.5	2.2	1.9
	50	7.1	6.6	7.8	6.8	6.9	6.8	5.8	5.9	4.0	5.7
	75	12.0	10.9	13.1	11.9	11.6	10.3	9.7	9.2	16.7	16.9
Annual result	25	-0.2	0.1	-0.3	0.0	0.0	0.1	-0.5	-0.3	-12.7	-11.4
	50	0.8	1.0	0.9	1.1	0.8	1.0	0.3	0.6	0.6	0.7
	75	2.8	2.7	3.0	2.8	2.5	2.7	3.0	2.5	1.6	1.6
		Percentage of sales									
Annual result before taxes on income	25	-0.1	0.2	-0.2	0.2	0.1	0.3	-0.5	-0.3	-12.8	-11.4
	50	1.2	1.5	1.4	1.7	1.2	1.5	0.7	0.8	0.8	1.2
	75	3.8	3.8	4.0	4.0	3.7	3.9	4.3	3.2	2.9	3.6
Annual result and depreciation	25	4.0	4.4	4.5	4.5	4.2	4.9	2.2	2.5	0.0	1.3
	50	8.8	8.5	9.3	8.8	8.7	8.9	8.0	7.1	2.8	3.0
	75	14.8	13.7	15.3	14.5	15.4	13.5	11.4	9.9	10.0	9.5
Trade receivables	25	4.8	4.6	4.8	4.7	4.9	4.9	4.0	3.8	3.2	3.2
	50	8.6	8.6	9.0	8.6	8.5	8.7	8.9	8.2	6.0	6.1
	75	12.1	11.9	13.0	12.1	11.7	11.7	11.8	11.4	10.1	9.4
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.0	2.5	1.8	2.5	2.8	2.8	0.9	0.6	-3.7	-3.8
	50	4.8	5.2	5.3	5.4	4.9	5.2	3.7	3.6	2.1	2.4
	75	8.4	8.7	9.6	10.0	8.3	8.3	7.5	7.0	6.3	6.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	12.1	12.8	12.2	12.6	14.2	14.6	8.4	7.7	0.0	0.7
	50	22.7	22.3	22.5	22.7	23.9	23.1	19.2	17.8	11.3	13.8
	75	36.7	35.6	35.8	35.4	38.5	37.2	38.5	30.1	25.9	25.3
		Percentage of fixed assets									
Long-term equity and liabilities	25	54.4	57.6	40.6	38.1	58.7	65.8	76.5	71.5	69.2	76.2
	50	92.1	93.0	89.8	90.2	92.2	94.0	99.3	98.8	88.5	95.2
	75	131.0	131.9	133.8	130.6	124.8	131.9	141.2	142.5	103.5	120.9
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	58.2	56.9	50.7	47.0	60.7	65.5	73.8	76.1	84.7	105.9
	50	95.6	96.0	90.1	87.0	95.6	96.3	113.9	113.2	136.8	143.9
	75	155.7	154.1	147.2	153.1	145.9	147.9	211.1	179.1	242.0	201.8
		Percentage of cost of materials									
Trade payables	25	10.7	10.3	15.8	11.7	10.2	10.5	8.7	8.7	4.2	5.9
	50	25.0	23.6	47.9	35.4	22.4	22.4	14.3	14.2	10.5	10.4
	75	77.3	72.2	181.8	142.8	59.6	56.8	27.4	30.3	15.9	16.4

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

27 Land transport (excluding railways) (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.0	0.9	0.7	0.6	1.4	1.0	0.9	1.0		
of which Goodwill	0.5	0.4	0.4	0.4	0.8	0.6	0.0	0.1		
Tangible fixed assets	61.6	63.1	69.9	70.6	58.8	60.8	53.9	55.5		
of which Land and buildings	16.3	15.9	16.3	15.4	13.8	13.7	21.0	20.8		
Inventories	1.6	1.6	1.1	1.1	2.1	1.9	1.5	1.7		
of which Finished goods and merchandise	0.5	0.5	0.4	0.4	0.7	0.7	0.3	0.4		
Cash	6.4	5.8	5.0	4.9	5.3	5.1	10.3	8.3		
Receivables	25.8	25.4	20.0	19.6	28.9	28.1	29.0	29.6		
Short-term	25.3	25.1	19.8	19.3	28.3	27.8	28.3	29.2		
of which										
Trade receivables	15.3	15.6	12.1	12.3	17.9	18.4	15.3	15.5		
Receivables from affiliated companies	5.8	5.2	3.7	3.4	5.4	4.3	9.5	9.9		
Long-term	0.5	0.3	0.2	0.3	0.6	0.3	0.7	0.5		
of which Loans to affiliated companies	0.2	0.1	0.0	0.0	0.1	0.1	0.4	0.3		
Securities	0.3	0.2	0.1	0.1	0.3	0.2	0.6	0.6		
Other long-term equity investments	1.3	1.2	0.6	0.5	0.9	0.9	3.4	2.8		
Capital										
Equity	1.0	3.0	- 6.3	- 4.8	0.7	3.2	13.0	15.0		
Liabilities	91.8	89.7	98.9	97.2	92.9	90.4	78.7	76.3		
Short-term	52.4	49.3	53.7	51.4	54.0	48.9	47.2	46.8		
of which										
Liabilities to banks	25.4	22.1	32.0	30.3	25.0	19.6	15.9	14.0		
Trade payables	12.9	13.3	8.4	8.3	14.6	14.6	16.8	18.6		
Liabilities to affiliated companies	3.9	4.3	2.4	2.4	3.0	3.9	7.7	8.3		
Long-term	39.5	40.4	45.2	45.8	38.9	41.5	31.5	29.5		
of which										
Liabilities to banks	36.7	38.3	43.2	44.6	36.5	39.7	26.9	25.8		
Liabilities to affiliated companies	2.1	1.4	1.1	0.7	1.9	1.4	3.9	2.7		
Provisions	6.8	7.0	6.8	7.1	6.1	6.1	8.0	8.5		
of which Provisions for pensions	0.6	0.6	0.2	0.2	0.6	0.6	1.1	1.1		
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	100.0	99.9	100.0	99.9	100.1	100.0	100.0		
Change in finished goods	0.1	0.0	0.1	0.0	0.1	- 0.1	0.0	0.0		
Interest and similar income	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.3		
Other income 2	6.7	7.2	8.9	9.1	6.2	6.6	5.1	5.8		
of which Income from long-term equity investments	0.1	0.1	0.0	0.0	0.1	0.1	0.2	0.2		
Total income 2	106.9	107.3	109.0	109.2	106.3	106.7	105.4	106.0		
Expenses										
Cost of materials	23.9	24.5	9.1	9.3	21.7	22.1	47.5	49.5		
Personnel expenses	29.4	28.8	31.0	30.6	30.5	29.8	25.3	24.4		
Depreciation	9.8	9.2	13.6	12.3	9.3	8.6	6.2	6.0		
of which Depreciation of tangible fixed assets	9.8	9.1	13.5	12.3	9.2	8.6	6.1	5.9		
Interest and similar expenses	2.4	2.2	3.3	3.1	2.2	1.9	1.6	1.4		
Operating taxes	0.5	0.5	0.6	0.6	0.6	0.5	0.3	0.3		
Other expenses 3	36.7	37.7	45.1	47.0	38.1	39.2	23.1	22.1		
Total expenses before taxes on income 3	102.8	102.8	102.8	103.0	102.2	102.2	104.0	103.7		
Annual result before taxes on income	4.1	4.6	6.2	6.3	4.0	4.5	1.4	2.4		
Taxes on income	0.6	0.6	0.6	0.6	0.7	0.7	0.4	0.5		
Annual result	3.5	3.9	5.6	5.7	3.4	3.8	1.0	1.9		
Other ratios	Percentage of sales									
Annual result before taxes on income	4.1	4.6	6.2	6.3	4.0	4.5	1.4	2.4		
Annual result and depreciation	13.3	13.1	19.2	18.0	12.6	12.5	7.2	7.8		
Trade receivables	8.7	8.7	8.1	8.0	9.2	9.2	8.5	8.4		
Percentage of the balance sheet total										
Sales	176.0	179.9	150.3	153.5	194.7	200.0	181.3	184.2		
Annual result and interest paid	10.3	11.0	13.5	13.4	10.8	11.5	4.7	6.1		
Percentage of liabilities and provisions less cash										
Annual result and depreciation	25.4	25.8	28.5	27.7	26.2	27.2	16.9	18.8		
Percentage of fixed assets										
Long-term equity and liabilities	67.9	71.4	60.6	63.3	68.3	75.0	81.1	79.6		
Percentage of short-term liabilities										
Cash resources and short-term receivables	60.9	62.9	46.4	47.3	62.6	67.4	83.2	81.2		
Cash resources, short-term receivables and inventories	64.0	66.0	48.3	49.4	66.5	71.3	86.4	84.7		
Percentage of cost of materials										
Trade payables	30.7	30.1	61.3	57.9	34.6	33.2	19.5	20.4		
Memo item										
Balance sheet total in € billion	1.1	1.1	0.4	0.4	0.4	0.5	0.2	0.2		
Sales in € billion	1.9	2.0	0.6	0.6	0.9	0.9	0.4	0.5		
Number of enterprises	914	914	668	668	223	223	23	23		

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

27 Land transport (excluding railways) (cont'd)

	Quartile	Non-corporations (cont'd)								
		Total		Enterprises with sales of ... € million						
				Less than 2		2 but less than 10		10 but less than 50		50 or more
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003
Ratios	...	Of the enterprises ...								
	... %	had a ratio of no more than ...								
		Percentage of the balance sheet total								
Tangible fixed assets	25	48.6	51.7	52.1	55.8	43.3	42.9	38.7	39.7	
	50	66.0	66.8	69.4	69.7	56.8	58.6	51.3	47.1	
	75	78.2	79.3	81.5	81.1	69.9	71.5	62.8	65.9	
Inventories	25	0.0	0.0	0.0	0.0	0.2	0.1	0.7	0.6	
	50	0.0	0.0	0.0	0.0	0.8	0.7	1.4	1.4	
	75	1.1	1.1	0.6	0.6	2.3	2.3	2.3	2.5	
Equity	25	-25.7	-22.5	-31.7	-26.5	-12.4	-10.9	2.1	1.8	
	50	-1.0	0.0	-5.6	-2.4	2.5	3.9	8.1	7.0	
	75	11.9	12.4	11.7	11.8	12.3	14.7	13.1	16.4	
Short-term liabilities	25	28.6	28.8	25.5	26.7	34.5	32.1	29.6	37.1	
	50	54.1	50.5	53.5	50.5	55.3	50.4	56.5	53.1	
	75	83.7	77.8	87.5	82.1	78.0	72.3	64.5	66.3	
Liabilities to banks	25	47.1	46.8	50.5	51.3	40.9	39.8	19.3	23.1	
	50	69.0	67.8	74.4	72.4	60.1	60.2	43.3	33.0	
	75	92.6	89.9	97.7	95.5	76.7	75.8	54.9	57.7	
		Percentage of gross revenue								
Cost of materials	25	0.0	0.0	0.0	0.0	0.2	0.1	33.5	36.1	
	50	1.7	1.7	0.5	0.6	12.5	12.5	44.0	47.6	
	75	15.5	16.4	8.5	8.5	33.9	33.3	60.5	59.1	
Personnel expenses	25	20.7	21.0	20.6	20.9	21.6	21.9	14.8	13.5	
	50	29.1	29.1	28.9	29.0	29.7	29.9	23.9	23.0	
	75	37.9	37.9	37.8	38.1	38.5	37.5	32.0	33.7	
Depreciation	25	6.5	6.1	7.5	7.0	5.5	5.0	3.3	2.8	
	50	11.0	10.1	12.3	11.4	8.5	7.8	5.5	5.4	
	75	17.1	16.3	19.2	18.0	12.7	11.6	7.1	8.8	
Annual result	25	1.3	1.6	2.1	2.1	0.7	1.0	0.2	0.5	
	50	4.3	4.5	5.2	5.4	2.4	2.6	1.3	1.7	
	75	9.1	8.9	10.3	10.3	5.5	6.0	3.2	3.8	
		Percentage of sales								
Annual result before taxes on income	25	1.5	1.7	2.2	2.2	0.8	1.2	0.3	0.5	
	50	4.7	4.9	5.5	5.8	2.8	3.0	1.8	2.0	
	75	9.6	9.9	11.3	11.1	6.8	6.9	3.7	4.4	
Annual result and depreciation	25	10.8	10.1	13.2	12.4	7.6	7.3	5.5	5.6	
	50	17.2	16.6	19.8	18.6	12.6	12.5	7.5	7.8	
	75	25.8	24.4	28.2	26.8	19.1	18.4	8.5	10.9	
Trade receivables	25	4.4	4.3	3.9	3.8	6.3	5.5	5.9	5.1	
	50	7.6	7.7	7.1	7.1	8.8	9.2	8.8	7.9	
	75	10.9	11.0	10.6	10.7	11.4	11.4	10.3	10.8	
		Percentage of the balance sheet total								
Annual result and interest paid	25	7.4	7.4	8.5	8.1	5.8	6.1	3.5	4.0	
	50	12.7	13.3	14.0	14.8	10.0	10.6	5.0	7.2	
	75	22.9	23.1	24.9	25.5	18.0	17.7	11.0	10.2	
		Percentage of liabilities and provisions less cash								
Annual result and depreciation	25	18.8	18.5	20.2	19.7	17.4	17.6	12.5	15.4	
	50	29.9	28.9	31.2	30.3	26.8	26.1	21.1	18.7	
	75	48.9	47.6	50.7	49.3	43.0	43.0	30.8	28.0	
		Percentage of fixed assets								
Long-term equity and liabilities	25	22.3	31.2	16.1	24.8	33.6	50.2	38.7	51.6	
	50	69.9	74.4	69.1	71.1	71.9	81.4	83.8	86.9	
	75	101.6	99.4	99.9	97.5	106.9	106.3	123.2	132.8	
		Percentage of short-term liabilities								
Cash resources and short-term receivables	25	28.9	31.6	25.4	28.1	42.0	48.0	55.0	57.9	
	50	58.0	59.7	52.7	52.1	66.4	76.6	81.4	79.0	
	75	102.1	98.0	94.9	92.7	107.7	104.3	126.2	122.3	
		Percentage of cost of materials								
Trade payables	25	12.8	12.3	12.2	11.5	14.0	14.4	10.7	10.4	
	50	41.8	41.6	50.0	53.3	36.8	31.8	15.6	14.6	
	75	181.8	181.5	266.7	229.4	128.2	128.0	27.5	30.1	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

28 Supporting and auxiliary transport activities of travel agencies

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
Cylindred sample 2003/2004 1										
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.7	1.5	1.1	0.9	0.9	0.9	1.2	1.1	1.8	1.7
of which Goodwill	0.5	0.4	0.9	0.7	0.4	0.3	0.5	0.4	0.5	0.4
Tangible fixed assets	53.3	52.1	49.9	51.3	43.4	43.8	37.8	35.8	56.3	55.2
of which Land and buildings	29.1	28.4	19.5	19.7	17.0	16.6	18.6	17.6	31.7	31.1
Inventories	2.5	2.4	1.6	1.7	2.1	2.0	2.3	2.3	2.6	2.5
of which Finished goods and merchandise	0.4	0.4	0.7	0.7	0.9	0.8	0.9	0.9	0.3	0.3
Cash	6.5	7.0	11.7	10.6	10.8	10.4	9.3	8.9	5.7	6.4
Receivables	28.6	29.2	31.7	31.2	38.7	37.9	43.3	45.1	25.6	26.2
Short-term	27.1	27.8	29.8	29.5	37.0	36.4	41.8	43.6	24.2	24.8
of which										
Trade receivables	13.8	13.5	15.6	15.9	24.7	24.3	26.4	27.0	11.1	10.7
Receivables from affiliated companies	9.7	10.5	7.7	8.1	8.2	8.3	12.1	12.3	9.5	10.5
Long-term	1.4	1.4	1.9	1.7	1.7	1.5	1.4	1.5	1.4	1.3
of which Loans to affiliated companies	0.6	0.7	0.7	0.4	0.6	0.5	0.5	0.7	0.7	0.7
Securities	0.5	0.7	0.8	0.9	0.9	0.8	0.6	0.8	0.4	0.7
Other long-term equity investments	6.5	6.6	1.7	1.6	1.9	2.8	4.9	5.4	7.1	7.1
Capital										
Equity	22.1	27.4	14.9	16.4	16.5	18.9	21.2	23.8	22.7	28.8
Liabilities										
Short-term	58.8	53.4	75.6	73.7	72.4	70.1	66.6	63.5	56.4	50.3
of which	34.8	33.8	46.5	44.6	48.1	45.0	48.8	47.8	31.5	30.7
Liabilities to banks	6.4	4.9	15.4	15.3	12.3	11.2	9.2	8.0	5.4	3.8
Trade payables	9.7	9.4	11.7	11.3	18.1	18.4	19.2	19.0	7.7	7.3
Liabilities to affiliated companies	10.8	11.7	7.3	6.6	6.8	5.4	10.7	11.3	11.2	12.3
Long-term	24.1	19.6	29.1	29.1	24.3	25.1	17.8	15.7	24.9	19.6
of which										
Liabilities to banks	13.9	13.4	25.5	25.5	19.8	20.2	14.8	13.5	13.1	12.7
Liabilities to affiliated companies	8.7	4.6	2.8	2.7	2.8	3.6	2.5	1.7	10.1	5.1
Provisions	18.5	18.5	9.2	9.6	10.6	10.5	11.8	12.3	20.2	20.2
of which Provisions for pensions	5.1	5.1	2.7	2.6	3.1	3.1	3.7	3.8	5.5	5.5
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.9	99.9	100.0	100.0	100.0	99.9	100.0	99.9	99.9
Change in finished goods	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.1
Interest and similar income	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.4	0.4
Other income 2	5.0	4.3	7.1	7.4	4.9	4.7	4.0	4.0	5.2	4.2
of which Income from long-term equity investments	0.4	0.3	0.0	0.1	0.1	0.1	0.3	0.3	0.5	0.3
Total income 2	105.4	104.6	107.4	107.7	105.1	104.9	104.2	104.2	105.7	104.6
Expenses										
Cost of materials	57.4	59.0	21.9	22.0	35.8	36.3	53.4	54.5	61.2	63.1
Personnel expenses	21.3	19.9	31.4	31.4	28.0	27.2	22.4	21.1	20.1	18.6
Depreciation	4.3	3.8	8.4	7.9	5.3	4.7	3.3	3.0	4.3	3.9
of which Depreciation of tangible fixed assets	4.0	3.6	8.3	7.8	5.2	4.6	3.1	2.8	4.0	3.7
Interest and similar expenses	1.1	1.0	2.0	1.8	1.2	1.1	0.9	0.7	1.2	1.1
Operating taxes	0.1	0.1	0.5	0.5	0.4	0.4	0.2	0.2	0.1	0.1
Other expenses 3	18.6	17.4	38.5	39.0	31.4	31.5	20.8	20.6	16.4	14.8
Total expenses before taxes on income 3	102.8	101.3	102.7	102.5	102.1	101.3	100.9	100.1	103.3	101.6
Annual result before taxes on income	2.6	3.3	4.8	5.2	3.0	3.6	3.3	4.1	2.3	3.1
Taxes on income	0.7	1.0	1.1	1.2	0.8	0.9	0.9	1.1	0.7	0.9
Annual result	1.8	2.4	3.7	4.0	2.2	2.7	2.3	3.0	1.7	2.1
Other ratios	Percentage of sales									
Annual result before taxes on income	2.6	3.3	4.8	5.2	3.0	3.6	3.3	4.1	2.3	3.1
Annual result and depreciation	6.1	6.2	12.0	11.9	7.5	7.4	5.6	6.0	6.0	6.0
Trade receivables	8.5	8.0	10.0	10.2	12.0	11.6	11.1	11.0	7.5	6.9
Percentage of the balance sheet total										
Sales	162.6	168.6	157.0	156.7	205.8	210.1	237.1	246.3	148.7	154.3
Annual result and interest paid	4.9	5.7	8.8	9.2	7.1	8.0	7.6	9.2	4.2	5.0
Percentage of liabilities and provisions less cash										
Annual result and depreciation	14.0	16.0	25.7	25.5	21.3	22.0	19.2	21.9	12.5	14.4
Percentage of fixed assets										
Long-term equity and liabilities	82.2	85.0	88.5	90.1	93.4	98.2	94.5	99.0	80.3	82.8
Percentage of short-term liabilities										
Cash resources and short-term receivables	97.8	104.1	89.7	91.1	100.4	105.4	105.7	110.9	95.9	102.8
Cash resources, short-term receivables and inventories	105.0	111.4	93.1	95.0	104.9	109.9	110.4	115.8	104.1	110.9
Percentage of cost of materials										
Trade payables	10.4	9.5	34.1	32.8	24.5	24.1	15.2	14.2	8.5	7.5
Memo item										
Balance sheet total in € billion	26.2	27.0	0.3	0.4	1.6	1.7	3.0	3.2	21.1	21.8
Sales in € billion	42.5	45.5	0.5	0.6	3.4	3.6	7.2	7.8	31.5	33.6
Number of enterprises	1,790	1,790	594	594	730	730	345	345	121	121

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

28 Supporting and auxiliary transport activities of travel agencies (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
		Cylindred sample 2003/2004 1		Less than 2		2 but less than 10		10 but less than 50		50 or more	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	7.7	8.1	9.5	10.5	10.7	10.8	5.4	4.9	5.8	5.6
	50	33.1	32.6	38.2	41.0	37.3	37.7	19.2	17.9	15.8	14.6
	75	58.3	58.7	65.6	67.7	56.7	57.9	49.6	46.1	43.8	40.0
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2
	50	0.3	0.3	0.0	0.0	0.5	0.5	0.6	0.6	0.7	0.7
	75	1.7	1.8	0.9	1.0	2.2	2.0	1.7	1.8	2.1	2.4
Equity	25	2.6	4.1	-6.7	-1.2	3.1	4.5	4.7	5.9	5.2	7.1
	50	12.0	13.5	12.0	14.4	11.3	12.6	12.4	13.4	16.3	16.0
	75	27.3	30.0	31.2	34.6	22.8	24.5	27.7	30.1	30.7	33.2
Short-term liabilities	25	32.7	32.2	28.7	27.3	35.0	33.0	37.0	36.8	30.4	33.0
	50	52.9	50.8	49.0	47.6	53.6	50.4	56.4	54.7	48.9	49.8
	75	75.6	72.6	78.8	77.1	75.6	71.7	75.2	71.6	65.1	67.0
Liabilities to banks	25	0.0	0.0	0.0	0.0	2.3	1.8	0.0	0.0	0.0	0.0
	50	22.5	21.6	30.6	30.7	26.2	25.7	12.8	9.3	2.8	1.8
	75	49.0	49.0	59.8	59.7	49.8	49.4	35.8	32.9	23.3	21.3
		Percentage of gross revenue									
Cost of materials	25	2.0	2.3	0.0	0.0	4.4	4.4	28.0	28.9	49.4	50.3
	50	27.6	27.6	4.6	4.8	28.3	28.3	55.7	57.1	70.8	71.8
	75	63.1	62.4	31.8	31.0	54.8	55.4	76.4	76.9	84.7	85.1
Personnel expenses	25	15.0	14.7	19.0	19.2	18.2	17.6	10.8	10.4	7.8	7.7
	50	26.7	27.0	31.5	32.3	28.7	28.1	21.3	20.5	16.6	15.0
	75	38.3	37.9	43.0	43.1	38.2	37.4	31.2	29.6	25.8	24.3
Depreciation	25	1.3	1.1	2.1	1.7	1.5	1.2	0.8	0.7	0.8	0.6
	50	3.9	3.6	5.9	5.4	4.3	3.9	2.2	1.9	1.8	1.5
	75	8.1	7.8	11.7	10.9	8.0	7.5	4.7	4.3	4.2	4.1
Annual result	25	0.2	0.4	0.1	0.5	0.2	0.3	0.3	0.6	0.0	0.3
	50	1.6	1.8	2.3	3.0	1.5	1.5	1.4	1.8	1.0	1.4
	75	4.3	4.9	7.0	7.0	3.3	3.7	3.6	4.0	3.1	3.1
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.6	0.2	0.6	0.4	0.5	0.5	0.9	0.1	0.5
	50	2.1	2.5	2.9	3.6	1.9	2.0	2.0	2.6	1.6	2.0
	75	5.4	6.2	9.0	9.0	4.3	5.0	4.9	5.7	3.9	4.3
Annual result and depreciation	25	2.7	3.1	3.9	4.7	3.1	3.2	2.1	2.7	1.0	1.5
	50	7.3	7.4	11.0	11.5	7.1	7.0	5.0	5.4	3.3	3.6
	75	13.6	13.5	20.4	19.2	11.8	11.9	9.3	9.6	8.0	7.7
Trade receivables	25	5.9	5.8	3.6	4.0	7.3	6.9	6.7	7.0	5.9	5.2
	50	9.8	9.7	8.7	8.6	10.2	10.0	10.3	10.5	9.5	9.4
	75	13.3	13.2	13.1	13.0	13.5	13.4	13.5	13.5	12.3	12.2
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.0	3.6	2.7	3.5	3.3	3.6	3.6	4.3	1.2	2.9
	50	6.7	7.2	7.7	8.4	6.4	6.6	6.7	8.1	5.1	5.7
	75	12.4	13.6	16.2	16.9	11.1	11.5	12.3	13.8	9.4	10.9
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.6	10.9	8.5	11.1	11.4	11.8	9.2	10.6	4.5	7.2
	50	21.2	22.5	22.8	24.8	21.9	22.4	20.5	22.2	14.2	16.2
	75	39.5	40.7	45.7	44.2	38.3	38.2	42.8	42.0	25.7	28.2
		Percentage of fixed assets									
Long-term equity and liabilities	25	58.6	63.7	47.3	48.4	63.2	69.6	63.1	69.3	63.1	59.9
	50	97.9	102.4	93.9	100.0	99.5	104.1	103.2	109.7	93.8	93.0
	75	166.5	175.8	162.8	165.0	159.4	163.2	197.0	225.3	150.8	191.3
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	65.6	69.0	50.4	53.3	69.1	73.9	75.7	83.2	73.8	73.7
	50	104.6	107.4	94.4	101.6	105.1	106.5	110.1	112.6	115.3	116.2
	75	147.5	154.9	155.6	166.0	140.2	150.9	148.1	151.8	159.4	154.6
		Percentage of cost of materials									
Trade payables	25	9.2	8.8	8.2	7.4	11.8	11.0	8.2	8.0	5.6	5.6
	50	16.6	16.5	20.1	24.2	20.3	21.0	12.8	12.1	9.9	9.1
	75	41.4	41.3	91.7	102.5	51.1	46.4	20.4	18.9	15.1	13.5

1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

29 Post and telecommunications

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	8.8	9.2	1.9	1.8	2.4	3.0	4.5	4.3	8.8	9.2
of which Goodwill	0.1	0.2	0.1	0.1	0.0	0.0	2.2	2.1	0.1	0.1
Tangible fixed assets	23.2	23.7	59.2	59.8	36.3	33.5	49.4	50.0	23.2	23.7
of which Land and buildings	6.4	6.6	1.5	1.4	0.7	0.9	0.7	0.5	6.4	6.6
Inventories	0.3	0.4	1.0	1.0	5.6	5.8	1.6	1.8	0.3	0.4
of which Finished goods and merchandise	0.2	0.2	0.4	0.4	4.2	4.0	0.9	0.9	0.2	0.2
Cash	5.4	6.5	6.0	8.1	14.8	14.6	9.0	6.7	5.4	6.5
Receivables	20.0	13.3	28.2	27.6	36.4	40.6	19.3	20.1	20.0	13.3
Short-term	19.4	12.5	26.2	24.3	34.2	39.1	16.9	19.2	19.4	12.4
of which										
Trade receivables	2.0	2.0	13.6	14.6	15.9	19.6	9.8	10.7	2.0	2.0
Receivables from affiliated companies	15.9	9.2	9.5	7.3	14.3	15.7	5.1	6.9	15.9	9.2
Long-term	0.6	0.9	2.0	3.2	2.2	1.5	2.4	0.9	0.6	0.9
of which Loans to affiliated companies	0.6	0.9	0.0	0.8	1.6	0.0	2.0	0.2	0.6	0.9
Securities	0.2	0.1	2.1	0.0	2.7	0.9	0.5	0.0	0.2	0.1
Other long-term equity investments	41.6	46.3	0.8	0.7	1.1	1.1	14.9	16.7	41.7	46.4
Capital										
Equity	30.2	33.8	11.7	13.8	15.1	20.2	26.9	28.4	30.2	33.8
Liabilities										
Short-term	58.7	53.5	80.3	78.4	70.2	66.7	64.4	63.0	58.7	53.4
of which										
Liabilities to banks	28.9	21.8	47.0	36.0	48.5	42.8	26.0	24.1	28.9	21.7
of which										
Liabilities to banks	0.3	0.1	13.9	14.8	16.6	7.1	4.9	4.0	0.3	0.1
Trade payables	1.9	2.0	5.5	6.8	10.5	14.2	6.9	7.4	1.8	2.0
Liabilities to affiliated companies	18.0	14.7	22.2	8.5	12.4	13.7	10.2	8.2	18.0	14.8
Long-term	29.8	31.7	33.2	42.3	21.7	23.8	38.3	38.9	29.8	31.7
of which										
Liabilities to banks	0.8	0.8	13.0	28.6	10.2	11.2	20.3	17.6	0.8	0.8
Liabilities to affiliated companies	26.0	27.0	19.5	13.2	11.4	12.1	15.6	20.9	26.1	27.0
Provisions	10.6	12.3	6.4	6.4	10.7	9.0	6.7	6.1	10.6	12.3
of which Provisions for pensions	4.3	5.2	2.1	2.2	1.1	1.1	0.6	0.6	4.3	5.2
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.9	100.0	99.6	99.9	99.2	99.6	99.6	99.9	99.9
Change in finished goods	0.1	0.1	0.0	0.4	0.1	0.8	0.4	0.4	0.1	0.1
Interest and similar income	1.4	1.4	0.1	0.1	0.4	0.3	0.4	0.3	1.4	1.4
Other income 2	9.8	8.8	6.3	8.5	7.1	5.9	3.7	4.4	9.8	8.9
of which Income from long-term equity investments	0.8	1.2	0.0	0.0	0.1	0.2	0.0	0.1	0.8	1.2
Total income 2	111.2	110.2	106.4	108.6	107.5	106.2	104.1	104.7	111.3	110.2
Expenses										
Cost of materials	33.3	34.2	31.1	31.2	38.7	38.7	41.9	44.7	33.3	34.1
Personnel expenses	25.5	24.4	36.3	34.4	35.3	34.5	26.7	23.9	25.5	24.4
Depreciation	12.6	12.0	7.5	6.9	6.2	5.2	12.0	10.9	12.6	12.0
of which Depreciation of tangible fixed assets	12.4	11.9	7.1	6.7	6.0	5.1	11.4	10.5	12.5	12.0
Interest and similar expenses	9.1	7.2	2.2	2.0	1.2	1.3	2.8	3.0	9.1	7.2
Operating taxes	0.1	0.2	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.2
Other expenses 3	24.0	23.4	29.5	31.1	25.9	25.6	18.9	18.0	24.0	23.4
Total expenses before taxes on income 3	104.5	101.3	106.6	105.8	107.4	105.4	102.3	100.7	104.5	101.2
Annual result before taxes on income	6.7	8.9	-0.3	2.9	0.1	0.8	1.7	4.0	6.7	9.0
Taxes on income	1.0	2.0	0.7	1.0	0.8	0.6	1.4	1.8	1.0	2.0
Annual result	5.7	7.0	-1.0	1.9	-0.7	0.2	0.3	2.2	5.7	7.0
Other ratios	Percentage of sales									
Annual result before taxes on income	6.7	9.0	-0.3	2.9	0.1	0.8	1.8	4.0	6.8	9.0
Annual result and depreciation	18.3	19.0	6.5	8.8	5.5	5.5	12.4	13.1	18.3	19.1
Trade receivables	5.5	5.0	11.3	11.5	7.8	9.6	9.4	10.0	5.4	4.9
Percentage of the balance sheet total										
Sales	36.5	41.1	120.9	126.3	202.7	203.8	103.8	107.2	36.3	40.9
Annual result and interest paid	5.4	5.8	1.4	5.0	1.1	3.1	3.2	5.6	5.4	5.8
Percentage of liabilities and provisions less cash										
Annual result and depreciation	10.3	13.1	9.5	14.3	15.9	17.1	20.0	21.7	10.3	13.1
Percentage of fixed assets										
Long-term equity and liabilities	86.6	88.2	75.0	92.1	90.7	115.8	92.4	94.5	86.6	88.2
Percentage of short-term liabilities										
Cash resources and short-term receivables	86.4	87.6	71.3	90.0	106.4	127.0	100.7	107.4	86.3	87.5
Cash resources, short-term receivables and inventories	87.4	89.3	73.5	92.8	117.9	140.4	106.8	114.8	87.4	89.2
Percentage of cost of materials										
Trade payables	15.2	14.5	14.5	17.1	13.4	17.8	15.9	15.4	15.2	14.5
Memo item										
Balance sheet total in € billion	191.0	171.9	0.0	0.0	0.1	0.1	0.3	0.3	190.5	171.4
Sales in € billion	69.6	70.7	0.0	0.0	0.2	0.2	0.3	0.4	69.1	70.1
Number of enterprises	122	122	34	34	48	48	15	15	25	25

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

29 Post and telecommunications (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	6.2	4.5	8.4	5.8	6.0	4.2	1.2	0.9	6.2	5.1
	50	16.6	16.8	19.4	31.5	12.7	9.6	16.8	11.1	22.6	19.0
	75	45.8	46.9	54.7	48.4	30.6	34.8	71.5	70.1	45.3	48.6
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	0.1	0.1	0.0	0.0	0.2	0.1	0.5	0.6	0.3	0.3
	75	1.8	2.2	1.4	2.0	5.4	7.1	1.8	1.9	1.4	1.3
Equity	25	3.4	7.3	-12.3	1.1	0.9	3.3	12.5	12.9	14.8	13.3
	50	15.9	19.2	22.1	24.0	11.9	14.1	15.2	22.3	26.9	31.5
	75	33.8	38.1	50.2	50.0	21.7	25.1	34.8	33.0	39.8	40.9
Short-term liabilities	25	29.0	26.0	30.7	26.0	44.4	40.1	19.7	16.2	21.1	16.6
	50	47.2	47.1	40.7	41.8	66.6	65.9	39.3	32.5	35.0	33.0
	75	74.1	68.9	66.4	51.2	79.5	76.7	64.6	76.8	50.0	50.4
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	1.3	0.4	24.0	22.7	7.9	6.4	0.1	0.1	0.0	0.0
	75	32.2	29.3	52.9	58.3	32.7	26.8	45.7	40.8	0.1	0.0
		Percentage of gross revenue									
Cost of materials	25	11.0	15.9	2.1	4.0	13.1	16.5	4.2	21.6	33.6	33.8
	50	34.3	35.6	12.2	18.7	39.6	39.0	36.7	38.7	51.0	50.1
	75	62.9	63.0	37.9	38.0	61.3	58.7	74.5	77.7	68.2	66.2
Personnel expenses	25	14.0	13.8	14.2	18.1	17.5	15.6	10.8	10.6	7.1	7.3
	50	24.2	21.6	41.5	36.1	31.9	30.5	15.8	16.8	14.9	14.3
	75	47.1	40.8	55.8	49.8	56.2	45.9	43.7	35.6	21.0	17.4
Depreciation	25	1.3	1.0	1.7	1.3	1.1	0.9	1.3	0.4	1.1	1.3
	50	3.4	3.0	4.0	4.0	2.3	2.1	8.3	3.6	13.0	11.2
	75	11.9	11.2	8.9	6.1	5.1	4.5	17.2	16.7	20.1	17.4
Annual result	25	-1.5	-0.1	-3.6	-0.6	-0.5	-0.1	1.3	1.8	-4.7	-6.1
	50	1.4	2.4	0.8	2.5	0.7	1.0	2.8	3.0	3.6	3.8
	75	6.0	5.8	6.8	8.0	3.1	3.2	5.8	7.0	8.4	8.4
		Percentage of sales									
Annual result before taxes on income	25	-1.5	-0.1	-3.6	-0.6	-0.5	0.0	2.0	3.0	-4.7	-6.1
	50	2.0	3.7	1.1	4.5	0.9	1.3	3.8	4.3	3.9	5.2
	75	7.3	8.1	8.7	8.9	4.2	4.7	6.3	8.7	10.5	9.9
Annual result and depreciation	25	2.4	2.7	0.5	3.3	1.1	1.1	2.5	4.5	5.1	5.8
	50	6.2	7.2	5.1	8.8	4.6	3.8	7.3	8.4	8.9	13.8
	75	15.0	19.2	15.4	23.2	10.1	9.5	27.6	25.7	29.9	30.5
Trade receivables	25	4.3	3.7	4.4	3.2	2.6	2.9	5.7	6.2	4.6	3.8
	50	8.8	8.5	9.8	9.8	7.4	7.5	10.4	10.2	7.8	6.7
	75	13.2	13.2	15.5	14.3	12.5	11.4	13.8	15.4	13.1	13.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	0.2	1.0	-2.4	0.4	0.3	1.3	4.9	6.1	0.3	1.6
	50	5.6	6.6	3.1	5.2	5.0	6.1	7.0	10.2	9.3	8.3
	75	12.1	14.8	20.4	25.3	9.1	12.2	11.8	16.8	12.7	17.2
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.3	5.9	-2.4	-8.5	7.1	5.6	11.8	23.1	9.5	13.2
	50	21.4	24.6	15.3	18.0	20.6	18.6	23.6	29.3	23.1	31.6
	75	45.5	51.3	44.9	51.3	42.8	38.8	59.7	57.0	46.5	54.5
		Percentage of fixed assets									
Long-term equity and liabilities	25	50.2	78.7	69.3	78.6	12.8	77.7	79.4	96.6	50.1	71.4
	50	100.8	120.0	111.0	122.4	100.9	136.6	93.8	126.4	89.3	100.2
	75	247.3	215.0	275.0	242.9	239.4	207.5	225.1	160.8	214.3	223.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	73.6	72.2	78.3	55.2	67.2	75.8	62.0	76.1	77.3	58.9
	50	116.9	116.0	129.2	127.8	105.7	111.6	124.1	120.8	129.9	144.5
	75	186.8	168.2	222.2	309.2	140.5	148.0	186.2	153.1	210.6	217.7
		Percentage of cost of materials									
Trade payables	25	6.7	7.7	3.9	2.9	7.1	10.1	6.5	7.4	5.0	4.9
	50	11.0	12.9	11.3	16.8	11.0	13.2	20.4	12.7	10.4	10.6
	75	24.8	21.8	45.0	49.6	28.3	20.8	124.2	24.0	17.6	16.0

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
30 Real estate activities

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.1	0.1	0.4	0.4	0.1	0.1	0.0	0.0	0.1	0.1
of which Goodwill	0.0	0.0	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0
Tangible fixed assets	75.9	76.6	75.2	74.3	77.0	78.4	78.1	78.5	73.4	74.4
of which Land and buildings	74.0	75.0	71.6	70.7	75.0	76.3	76.0	76.9	72.0	73.3
Inventories	8.6	8.4	5.2	5.4	7.9	7.4	9.6	9.9	8.7	7.9
of which Finished goods and merchandise	2.9	3.1	2.9	3.0	3.2	2.9	3.2	3.2	2.5	3.0
Cash	3.4	3.5	3.1	3.2	4.8	4.8	3.7	3.5	2.6	2.8
Receivables	7.6	7.1	10.6	10.9	6.9	5.8	5.7	5.3	9.2	8.9
Short-term	6.5	5.9	9.3	9.6	6.2	5.1	4.9	4.6	7.8	6.9
of which										
Trade receivables	1.3	1.1	0.9	0.9	0.9	0.8	0.9	1.0	2.0	1.4
Receivables from affiliated companies	3.7	3.6	6.7	7.2	4.0	3.1	2.8	2.6	3.8	4.1
Long-term	1.1	1.2	1.2	1.3	0.7	0.7	0.8	0.8	1.4	2.0
of which Loans to affiliated companies	0.6	0.6	0.6	0.6	0.3	0.2	0.4	0.4	1.1	1.1
Securities	0.8	0.7	0.4	0.5	0.5	0.5	1.0	0.9	0.7	0.6
Other long-term equity investments	3.4	3.5	4.8	5.2	2.7	2.8	1.6	1.7	5.1	5.2
Capital										
Equity	24.6	25.2	19.4	20.5	26.3	27.0	26.5	27.0	22.9	23.5
Liabilities										
Short-term	70.3	69.9	76.2	75.3	69.6	68.9	69.7	69.3	70.1	69.9
of which	22.0	20.4	27.1	27.4	28.4	28.6	22.4	21.2	17.7	14.6
Liabilities to banks	10.9	9.8	14.4	14.0	18.5	18.4	11.0	10.3	6.4	4.4
Trade payables	1.4	1.4	1.1	1.1	1.2	1.1	1.4	1.3	1.6	1.6
Liabilities to affiliated companies	3.9	3.8	8.5	9.2	3.8	4.4	3.6	3.4	3.4	3.0
Long-term	48.3	49.5	49.1	47.9	41.2	40.3	47.4	48.2	52.3	55.4
of which										
Liabilities to banks	42.7	43.4	41.3	40.3	35.7	34.6	42.3	42.3	46.7	49.2
Liabilities to affiliated companies	2.8	3.2	6.5	6.5	3.2	3.3	2.7	3.4	2.1	2.2
Provisions	4.6	4.4	2.6	2.6	3.2	3.2	3.4	3.3	6.8	6.3
of which Provisions for pensions	0.8	0.8	0.4	0.4	0.6	0.6	0.7	0.7	1.1	1.1
Income statement	Percentage of gross revenue									
Income										
Sales	100.1	101.0	100.7	100.1	100.7	101.7	99.9	100.3	100.0	101.6
Change in finished goods	-0.1	-1.0	-0.7	-0.1	-0.7	-1.7	0.1	-0.3	0.0	-1.6
Interest and similar income	1.9	1.8	2.2	2.2	1.6	1.6	1.7	1.5	2.1	2.1
Other income 2	12.1	12.0	11.7	11.5	8.7	9.6	10.3	10.3	15.3	14.7
of which Income from long-term equity investments	0.7	0.8	1.1	1.1	0.5	0.5	0.5	0.4	0.9	1.2
Total income 2	113.9	113.8	113.9	113.6	110.3	111.2	112.0	111.8	117.4	116.8
Expenses										
Cost of materials	48.8	48.4	20.2	20.3	42.3	41.6	50.8	50.2	54.1	54.3
Personnel expenses	11.0	10.8	10.8	10.8	10.3	10.4	10.7	10.6	11.7	11.0
Depreciation	16.5	16.8	24.9	23.5	17.9	18.6	16.6	16.2	14.6	15.5
of which Depreciation of tangible fixed assets	15.6	15.8	24.3	23.2	17.2	18.0	16.0	15.7	13.1	13.7
Interest and similar expenses	17.4	17.1	23.2	22.1	18.3	17.7	17.8	17.2	15.8	15.9
Operating taxes	1.3	1.3	0.8	0.8	1.2	1.2	1.4	1.5	1.2	1.3
Other expenses 3	13.1	13.1	22.7	24.0	13.5	14.1	10.5	10.9	13.8	12.9
Total expenses before taxes on income 3	108.1	107.4	102.7	101.7	103.4	103.6	107.9	106.6	111.1	110.9
Annual result before taxes on income	5.9	6.4	11.2	12.0	6.9	7.7	4.1	5.2	6.2	6.0
Taxes on income	0.6	0.8	1.7	1.8	1.0	1.1	0.2	0.7	0.7	0.7
Annual result	5.2	5.5	9.5	10.2	5.9	6.6	3.9	4.5	5.5	5.3
Other ratios	Percentage of sales									
Annual result before taxes on income	5.9	6.3	11.1	11.9	6.8	7.6	4.1	5.2	6.2	5.9
Annual result and depreciation	21.7	22.1	34.2	33.7	23.6	24.8	20.5	20.6	20.1	20.4
Trade receivables	7.9	6.4	6.2	5.7	5.5	4.6	5.8	5.9	11.2	7.7
Percentage of the balance sheet total										
Sales	16.8	16.8	15.1	15.0	16.5	16.8	16.3	16.4	17.6	17.5
Annual result and interest paid	3.8	3.8	4.9	4.8	4.0	4.0	3.6	3.6	3.7	3.6
Percentage of liabilities and provisions less cash										
Annual result and depreciation	5.1	5.2	6.7	6.6	5.7	6.1	4.8	4.9	4.8	4.8
Percentage of fixed assets										
Long-term equity and liabilities	91.9	93.1	85.3	85.7	85.1	83.4	92.6	93.7	95.6	98.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	47.1	47.7	47.0	47.9	39.8	35.7	40.8	40.9	60.4	68.4
Cash resources, short-term receivables and inventories	86.3	88.8	66.2	67.5	67.6	61.7	83.7	87.6	109.3	122.7
Percentage of cost of materials										
Trade payables	17.0	17.1	36.7	36.7	16.8	15.4	16.5	15.8	16.5	17.6
Memo item										
Balance sheet total in € billion	174.3	173.5	11.9	12.0	31.3	30.8	65.1	64.7	66.0	65.9
Sales in € billion	29.2	29.1	1.8	1.8	5.2	5.2	10.6	10.6	11.6	11.5
Number of enterprises	4,828	4,828	3,151	3,151	1,096	1,096	482	482	99	99

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

30 Real estate activities (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
		Cylindred sample 2003/2004 1		Less than 2		2 but less than 10		10 but less than 50		50 or more	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	36.2	36.3	35.1	35.1	27.9	29.6	62.6	62.7	56.2	59.4
	50	82.2	82.1	80.5	79.6	83.7	84.1	86.8	86.5	77.4	77.8
	75	93.3	93.3	94.5	94.4	92.5	92.6	92.0	92.2	90.2	89.6
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	2.9	2.9	3.6	3.5
	50	0.0	0.0	0.0	0.0	3.5	3.6	4.4	4.4	5.3	5.3
	75	4.6	4.6	0.2	0.2	12.3	12.2	8.1	9.1	11.0	9.9
Equity	25	1.2	1.6	0.0	0.2	3.9	5.1	13.7	14.1	13.6	13.7
	50	14.6	15.9	10.5	11.4	18.6	20.3	25.2	26.4	21.3	21.4
	75	36.3	37.5	35.6	37.5	37.4	37.8	38.3	38.5	29.8	33.1
Short-term liabilities	25	6.1	6.0	4.7	4.5	7.3	7.6	7.2	7.4	8.3	8.3
	50	18.2	17.3	18.5	17.6	24.5	24.1	12.7	12.3	13.0	11.4
	75	57.7	55.6	54.8	53.2	67.6	64.0	48.7	43.3	24.0	21.7
Liabilities to banks	25	23.3	21.9	14.8	13.5	33.0	30.4	37.7	37.8	33.6	29.8
	50	52.9	51.5	52.9	51.5	52.7	51.4	53.4	51.0	53.0	53.8
	75	76.8	75.3	82.6	81.0	71.1	70.0	64.8	63.7	63.1	62.7
		Percentage of gross revenue									
Cost of materials	25	0.0	0.0	0.0	0.0	5.8	5.8	40.1	40.1	44.0	45.3
	50	1.9	1.7	0.0	0.0	42.2	41.6	49.9	49.3	54.1	52.0
	75	47.3	46.0	13.7	12.8	60.8	59.0	59.8	60.1	59.2	61.7
Personnel expenses	25	0.0	0.0	0.0	0.0	1.7	1.5	6.6	6.1	5.9	5.2
	50	3.8	3.8	0.0	0.0	8.4	8.4	10.0	9.6	10.2	9.9
	75	12.7	12.6	11.3	11.3	13.4	13.3	13.3	13.0	15.0	12.9
Depreciation	25	6.7	6.7	6.7	6.8	4.4	4.6	9.6	9.6	8.4	7.9
	50	18.5	18.5	21.7	21.7	15.6	16.0	15.1	14.7	13.4	13.2
	75	32.6	32.5	37.9	36.9	25.5	26.0	22.2	21.0	19.7	19.9
Annual result	25	-0.4	0.0	-0.9	0.0	0.1	0.1	-0.2	0.1	0.7	0.5
	50	5.4	6.2	7.8	9.1	3.5	4.0	2.4	3.0	4.6	4.8
	75	19.3	20.5	24.1	25.2	11.9	11.9	7.9	8.5	11.3	12.5
		Percentage of sales									
Annual result before taxes on income	25	0.0	0.2	-0.5	0.0	0.2	0.3	0.0	0.3	0.8	0.8
	50	6.2	7.0	8.9	10.5	4.2	4.6	3.2	3.5	5.3	5.0
	75	20.9	22.3	26.3	27.4	13.2	13.6	8.4	9.6	12.7	12.4
Annual result and depreciation	25	11.4	13.0	12.3	14.2	8.5	10.7	11.8	13.6	12.4	11.0
	50	26.8	28.0	35.2	36.2	20.7	21.7	19.9	20.0	19.6	20.5
	75	51.0	51.7	58.5	59.3	35.0	36.7	27.1	27.4	27.7	27.5
Trade receivables	25	0.0	0.0	0.0	0.0	0.4	0.3	0.6	0.6	1.0	0.6
	50	0.7	0.7	0.0	0.0	1.6	1.3	1.5	1.4	2.7	2.2
	75	4.1	4.1	3.7	3.9	5.2	4.3	3.9	4.2	8.2	5.6
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.6	2.7	2.8	3.0	2.4	2.6	2.3	2.4	2.5	2.7
	50	4.7	4.7	5.5	5.6	3.9	3.9	3.4	3.3	3.8	3.8
	75	8.1	8.1	9.3	9.2	6.5	6.1	4.9	4.8	5.6	5.4
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	2.8	2.9	2.6	2.8	2.9	3.1	3.1	3.2	3.6	3.2
	50	5.9	6.1	6.8	6.8	4.9	5.5	4.6	5.1	4.7	4.8
	75	13.4	13.5	16.1	16.5	9.8	10.7	7.7	8.2	8.5	8.8
		Percentage of fixed assets									
Long-term equity and liabilities	25	69.4	69.0	67.4	66.8	60.4	60.9	87.0	87.3	88.1	88.4
	50	97.9	98.0	97.7	97.7	98.2	98.4	98.5	98.8	97.3	97.7
	75	114.5	114.7	116.8	118.0	112.5	113.7	107.0	108.1	105.7	107.3
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	14.2	13.6	12.8	12.2	13.9	13.5	16.6	19.3	24.1	28.2
	50	51.8	51.7	59.1	60.2	41.9	42.4	42.0	44.5	60.1	52.6
	75	150.0	151.5	200.0	204.4	108.8	108.3	93.5	93.7	99.8	91.1
		Percentage of cost of materials									
Trade payables	25	4.3	4.0	1.4	1.5	5.4	4.9	6.9	6.6	6.3	6.8
	50	11.0	10.5	9.9	9.7	10.9	10.3	11.8	11.1	12.4	13.0
	75	23.3	23.0	35.0	36.0	19.8	18.9	18.7	18.1	19.4	20.0

1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector
30 Real estate activities (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1
of which Goodwill	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Tangible fixed assets	76.1	76.7	68.9	67.3	78.6	79.6	78.7	79.0	73.4	74.4
of which Land and buildings	74.5	75.4	66.7	65.5	77.1	78.0	76.9	77.7	72.0	73.3
Inventories	9.3	9.0	9.8	10.0	9.4	8.9	9.8	10.2	8.7	7.9
of which Finished goods and merchandise	3.0	3.2	5.4	5.5	3.8	3.3	3.2	3.2	2.5	3.0
Cash	3.3	3.4	4.4	4.4	5.5	5.5	3.3	3.3	2.6	2.8
Receivables	7.1	6.7	10.8	11.4	4.3	3.8	5.4	4.9	9.2	8.9
Short-term	6.0	5.5	9.1	9.8	3.8	3.4	4.6	4.2	7.8	6.9
of which										
Trade receivables	1.4	1.1	1.4	1.4	1.0	0.8	0.9	0.9	2.0	1.4
Receivables from affiliated companies	3.1	3.1	5.7	6.8	1.7	1.5	2.5	2.3	3.8	4.1
Long-term	1.0	1.2	1.7	1.6	0.5	0.4	0.7	0.7	1.4	2.0
of which Loans to affiliated companies	0.7	0.7	0.7	0.7	0.2	0.1	0.5	0.4	1.1	1.1
Securities	0.7	0.7	0.4	0.4	0.5	0.5	1.0	0.9	0.7	0.6
Other long-term equity investments	3.3	3.4	5.4	6.3	1.6	1.7	1.7	1.7	5.1	5.2
Capital										
Equity	25.9	26.5	23.3	24.9	31.4	32.0	27.6	28.1	22.9	23.5
Liabilities	68.9	68.5	73.0	71.6	64.5	63.9	68.8	68.3	70.1	69.9
Short-term	21.2	19.6	32.3	32.3	30.1	30.3	21.1	20.4	17.7	14.6
of which										
Liabilities to banks	10.4	9.4	18.6	18.3	21.7	21.9	10.2	9.7	6.4	4.4
Trade payables	1.5	1.4	1.5	1.5	1.2	1.2	1.4	1.3	1.6	1.6
Liabilities to affiliated companies	3.0	3.0	7.8	8.3	1.7	1.9	2.7	2.9	3.4	3.0
Long-term	47.6	48.9	40.8	39.3	34.4	33.6	47.7	47.9	52.3	55.4
of which										
Liabilities to banks	42.8	43.7	36.2	34.3	31.0	30.2	43.1	43.0	46.7	49.2
Liabilities to affiliated companies	2.1	2.2	3.6	4.0	1.2	1.1	2.3	2.4	2.1	2.2
Provisions	5.0	4.7	3.4	3.3	3.7	3.7	3.5	3.5	6.8	6.3
of which Provisions for pensions	0.9	0.9	0.6	0.6	0.8	0.8	0.7	0.7	1.1	1.1
Income statement										
Income	Percentage of gross revenue									
Sales	99.8	101.1	100.2	99.2	100.4	101.2	99.4	100.6	100.0	101.6
Change in finished goods	0.2	-1.1	-0.2	0.8	-0.4	-1.2	0.6	-0.6	0.0	-1.6
Interest and similar income	1.8	1.7	2.3	2.2	1.3	1.2	1.7	1.4	2.1	2.1
Other income 2	12.5	12.3	12.4	12.7	8.6	9.2	10.6	10.6	15.3	14.7
of which Income from long-term equity investments	0.7	0.7	1.4	1.2	0.3	0.2	0.4	0.4	0.9	1.2
Total income 2	114.3	114.1	114.7	114.9	109.9	110.4	112.2	112.1	117.4	116.8
Expenses										
Cost of materials	52.3	52.0	33.2	34.0	50.3	49.7	52.5	51.8	54.1	54.3
Personnel expenses	11.9	11.7	17.8	17.8	12.2	12.5	11.6	11.5	11.7	11.0
Depreciation	15.4	15.7	16.1	15.6	15.3	16.0	16.3	15.9	14.6	15.5
of which Depreciation of tangible fixed assets	14.4	14.6	15.4	15.2	14.7	15.4	15.7	15.5	13.1	13.7
Interest and similar expenses	16.3	16.1	18.2	17.0	15.4	15.0	17.3	16.6	15.8	15.9
Operating taxes	1.3	1.4	0.8	0.8	1.3	1.4	1.5	1.7	1.2	1.3
Other expenses 3	12.3	12.0	23.0	23.4	11.6	11.5	9.8	10.1	13.8	12.9
Total expenses before taxes on income 3	109.5	108.9	109.1	108.7	106.1	106.2	109.0	107.6	111.1	110.9
Annual result before taxes on income	4.8	5.2	5.6	6.2	3.8	4.2	3.2	4.4	6.2	6.0
Taxes on income	0.5	0.7	1.7	1.9	0.8	0.9	0.0	0.6	0.7	0.7
Annual result	4.3	4.4	3.9	4.3	3.1	3.3	3.2	3.9	5.5	5.3
Other ratios										
	Percentage of sales									
Annual result before taxes on income	4.8	5.1	5.6	6.3	3.8	4.1	3.3	4.4	6.2	5.9
Annual result and depreciation	19.7	19.9	19.9	20.0	18.2	19.1	19.6	19.6	20.1	20.4
Trade receivables	8.3	6.5	8.2	8.0	5.9	4.7	5.7	5.7	11.2	7.7
	Percentage of the balance sheet total									
Sales	17.0	17.0	17.2	17.0	17.6	17.6	16.1	16.3	17.6	17.5
Annual result and interest paid	3.5	3.5	3.8	3.6	3.2	3.2	3.3	3.3	3.7	3.6
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	4.7	4.8	4.7	4.8	5.1	5.4	4.6	4.7	4.8	4.8
	Percentage of fixed assets									
Long-term equity and liabilities	92.7	94.1	85.9	87.0	82.6	81.5	93.6	94.3	95.6	98.4
	Percentage of short-term liabilities									
Cash resources and short-term receivables	45.9	47.3	42.8	44.6	31.9	30.3	39.6	39.5	60.4	68.4
Cash resources, short-term receivables and inventories	89.5	93.1	73.2	75.6	63.1	59.5	86.3	89.3	109.3	122.7
	Percentage of cost of materials									
Trade payables	16.3	16.4	26.9	25.6	14.1	13.5	16.4	15.4	16.5	17.6
Memo item										
Balance sheet total in € billion	149.8	149.3	4.7	4.9	21.1	21.0	57.9	57.5	66.0	65.9
Sales in € billion	25.5	25.4	0.8	0.8	3.7	3.7	9.3	9.4	11.6	11.5
Number of enterprises	2,534	2,534	1,246	1,246	764	764	425	425	99	99

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

30 Real estate activities (cont'd)

	Quartile	Corporations (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindered sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	11.6	13.1	4.8	5.3	17.4	20.4	72.4	72.6	56.2	59.4	
	50	78.5	79.2	52.3	52.5	84.4	84.5	87.2	86.9	77.4	77.8	
	75	91.4	91.3	91.0	90.6	91.6	91.7	92.1	92.2	90.2	89.6	
Inventories	25	0.0	0.0	0.0	0.0	2.7	2.8	3.2	3.2	3.6	3.5	
	50	3.5	3.5	0.0	0.0	4.4	4.4	4.5	4.5	5.3	5.3	
	75	11.2	11.3	11.2	10.9	22.9	21.3	7.4	8.1	11.0	9.9	
Equity	25	4.1	5.1	0.8	1.2	7.7	9.0	15.5	17.1	13.6	13.7	
	50	20.4	21.1	11.7	14.1	24.9	26.1	27.1	28.0	21.3	21.4	
	75	39.2	40.7	39.4	42.8	39.8	41.2	39.7	39.6	29.8	33.1	
Short-term liabilities	25	7.5	7.4	7.2	6.5	7.7	7.9	7.2	7.4	8.3	8.3	
	50	22.4	20.2	27.4	25.5	30.2	29.1	12.1	11.8	13.0	11.4	
	75	64.7	62.2	67.4	65.4	69.9	66.2	42.1	38.3	24.0	21.7	
Liabilities to banks	25	22.9	21.0	1.9	2.7	34.7	32.4	38.9	38.8	33.6	29.8	
	50	50.5	49.1	46.3	43.5	51.4	50.4	53.3	50.9	53.0	53.8	
	75	69.1	68.8	79.4	77.8	66.0	65.6	63.3	63.0	63.1	62.7	
			Percentage of gross revenue									
Cost of materials	25	0.7	1.0	0.0	0.0	35.8	35.9	41.3	41.3	44.0	45.3	
	50	40.7	39.7	7.7	6.1	48.8	48.3	50.1	49.6	54.1	52.0	
	75	57.9	56.2	44.8	41.4	64.1	63.5	59.1	59.0	59.2	61.7	
Personnel expenses	25	3.9	4.0	0.5	0.5	6.3	6.5	7.5	7.5	5.9	5.2	
	50	10.2	10.0	9.3	9.1	10.4	10.5	10.5	10.0	10.2	9.9	
	75	17.3	17.9	32.3	32.6	14.7	14.6	13.6	13.3	15.0	12.9	
Depreciation	25	2.7	2.7	1.9	1.8	2.8	2.8	10.0	10.3	8.4	7.9	
	50	13.4	13.6	10.1	9.9	14.2	14.5	15.0	14.7	13.4	13.2	
	75	22.0	22.0	23.0	23.5	21.3	21.6	22.0	20.6	19.7	19.9	
Annual result	25	-1.3	-0.7	-3.1	-2.2	0.0	-0.1	-0.3	0.1	0.7	0.5	
	50	2.6	2.8	2.6	2.7	2.5	2.6	2.2	2.9	4.6	4.8	
	75	9.3	9.8	12.1	12.3	7.7	7.7	7.6	7.5	11.3	12.5	
			Percentage of sales									
Annual result before taxes on income	25	-1.0	-0.4	-2.7	-1.6	0.0	0.0	-0.2	0.3	0.8	0.8	
	50	3.2	3.5	3.5	4.1	2.7	3.1	2.9	3.2	5.3	5.0	
	75	11.0	11.2	14.2	14.4	8.7	8.9	8.0	8.2	12.7	12.4	
Annual result and depreciation	25	5.8	6.6	3.5	4.4	6.8	6.9	12.8	13.9	12.4	11.0	
	50	17.6	18.9	15.7	17.7	17.0	18.6	19.8	20.0	19.6	20.5	
	75	29.0	29.8	35.5	35.5	25.3	27.8	26.5	25.9	27.7	27.5	
Trade receivables	25	0.4	0.3	0.0	0.0	0.7	0.6	0.6	0.6	1.0	0.6	
	50	1.7	1.6	1.6	1.6	1.9	1.6	1.4	1.4	2.7	2.2	
	75	6.4	5.8	8.2	7.8	5.7	4.7	3.8	4.0	8.2	5.6	
			Percentage of the balance sheet total									
Annual result and interest paid	25	2.1	2.2	1.8	2.0	2.1	2.3	2.2	2.4	2.5	2.7	
	50	3.6	3.6	4.2	4.1	3.3	3.4	3.2	3.2	3.8	3.8	
	75	6.0	5.8	7.1	7.2	5.1	4.8	4.4	4.6	5.6	5.4	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	2.1	2.3	0.7	1.2	2.8	3.1	3.2	3.3	3.6	3.2	
	50	4.5	4.9	4.5	4.7	4.6	5.0	4.5	5.0	4.7	4.8	
	75	9.2	9.8	11.4	12.1	8.2	9.0	7.2	7.7	8.5	8.8	
			Percentage of fixed assets									
Long-term equity and liabilities	25	71.4	74.0	68.0	70.8	57.5	57.2	88.0	89.3	88.1	88.4	
	50	99.2	99.5	100.6	101.0	98.5	98.5	98.4	98.8	97.3	97.7	
	75	128.7	130.4	167.5	167.1	112.6	113.6	105.0	106.0	105.7	107.3	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	16.8	15.8	18.0	15.8	13.8	13.4	16.7	18.9	24.1	28.2	
	50	52.0	52.5	70.1	71.5	41.9	41.8	41.2	44.2	60.1	52.6	
	75	129.2	133.1	200.7	211.7	101.1	99.0	91.2	91.6	99.8	91.1	
			Percentage of cost of materials									
Trade payables	25	5.2	4.7	2.0	2.1	5.5	5.2	7.1	6.9	6.3	6.8	
	50	11.1	10.8	10.2	10.5	10.6	10.3	11.9	11.0	12.4	13.0	
	75	21.0	21.1	33.1	32.4	18.3	18.6	18.2	17.5	19.4	20.0	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

30 Real estate activities (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets	Percentage of the balance sheet total									
Intangible fixed assets	0.3	0.3	0.6	0.6	0.1	0.1	0.1	0.1	0.1	0.1
of which Goodwill	0.2	0.2	0.5	0.5	0.0	0.0	0.1	0.1	0.1	0.1
Tangible fixed assets	75.2	76.4	79.4	79.0	73.6	75.9	73.2	74.6	74.6	74.6
of which Land and buildings	71.1	72.3	74.8	74.2	70.6	72.6	68.2	70.0	70.0	70.0
Inventories	4.9	4.7	2.2	2.2	4.7	4.3	7.7	7.6	7.6	7.6
of which Finished goods and merchandise	2.2	2.1	1.3	1.4	1.9	1.8	3.5	3.1	3.1	3.1
Cash	4.1	3.7	2.3	2.4	3.4	3.3	6.8	5.7	5.7	5.7
Receivables	10.8	9.9	10.5	10.6	12.4	10.1	8.7	8.9	8.9	8.9
Short-term	9.6	8.6	9.5	9.5	11.1	8.8	7.4	7.4	7.4	7.4
of which										
Trade receivables	0.8	0.8	0.6	0.5	0.7	0.7	1.2	1.3	1.3	1.3
Receivables from affiliated companies	7.3	6.5	7.3	7.5	8.6	6.5	5.2	5.6	5.6	5.6
Long-term	1.2	1.3	1.0	1.0	1.2	1.3	1.4	1.5	1.5	1.5
of which Loans to affiliated companies	0.3	0.3	0.5	0.5	0.4	0.4	0.1	0.0	0.0	0.0
Securities	0.8	0.7	0.5	0.5	0.5	0.5	1.5	1.1	1.1	1.1
Other long-term equity investments	3.7	3.9	4.4	4.5	4.9	5.3	1.2	1.4	1.4	1.4
Capital										
Equity	16.6	17.0	16.9	17.5	15.7	16.3	17.7	17.5	17.5	17.5
Liabilities	78.9	78.6	78.2	77.8	80.2	79.6	77.6	78.0	78.0	78.0
Short-term	26.8	25.4	23.7	24.1	24.8	24.9	32.6	27.3	27.3	27.3
of which										
Liabilities to banks	13.5	12.2	11.6	11.1	12.0	10.7	17.5	15.2	15.2	15.2
Trade payables	1.0	1.0	0.8	0.9	1.0	0.8	1.2	1.4	1.4	1.4
Liabilities to affiliated companies	9.1	9.0	9.0	9.8	8.1	9.8	10.8	7.2	7.2	7.2
Long-term	52.1	53.2	54.5	53.7	55.4	54.8	45.0	50.7	50.7	50.7
of which										
Liabilities to banks	42.4	41.8	44.7	44.3	45.5	44.1	35.7	36.1	36.1	36.1
Liabilities to affiliated companies	7.3	9.1	8.3	8.1	7.3	8.0	6.1	11.7	11.7	11.7
Provisions	2.2	2.2	2.2	2.1	2.3	2.3	2.2	2.1	2.1	2.1
of which Provisions for pensions	0.2	0.3	0.3	0.3	0.3	0.4	0.1	0.1	0.1	0.1
Income statement										
Income	Percentage of gross revenue									
Sales	102.3	100.6	101.1	100.8	101.7	102.8	103.8	97.9	97.9	97.9
Change in finished goods	-2.3	-0.6	-1.1	-0.8	-1.7	-2.8	-3.8	2.1	2.1	2.1
Interest and similar income	2.2	2.3	2.1	2.1	2.4	2.8	1.9	1.9	1.9	1.9
Other income 2	9.3	9.7	11.1	10.4	8.7	10.7	8.4	8.0	8.0	8.0
of which Income from long-term equity investments	0.9	0.9	0.9	0.9	1.1	1.2	0.6	0.6	0.6	0.6
Total income 2	111.4	112.0	113.2	112.6	111.2	113.5	110.3	109.9	109.9	109.9
Expenses										
Cost of materials	24.1	23.8	9.3	8.6	21.4	20.9	38.4	38.6	38.6	38.6
Personnel expenses	4.9	4.7	5.1	4.9	5.4	5.0	4.2	4.1	4.1	4.1
Depreciation	24.6	24.0	32.2	30.4	24.7	25.1	18.7	18.1	18.1	18.1
of which Depreciation of tangible fixed assets	23.8	23.4	31.7	30.0	23.5	24.4	17.9	17.3	17.3	17.3
Interest and similar expenses	24.8	23.9	27.4	26.5	25.5	24.5	22.0	21.1	21.1	21.1
Operating taxes	0.8	0.7	0.8	0.9	0.9	0.7	0.6	0.5	0.5	0.5
Other expenses 3	18.6	20.3	22.5	24.5	18.5	20.7	15.7	16.6	16.6	16.6
Total expenses before taxes on income 3	97.8	97.3	97.4	95.7	96.5	96.9	99.6	98.9	98.9	98.9
Annual result before taxes on income	13.7	14.7	15.8	16.8	14.7	16.6	10.8	11.0	11.0	11.0
Taxes on income	1.5	1.6	1.7	1.7	1.6	1.6	1.4	1.5	1.5	1.5
Annual result	12.1	13.1	14.2	15.2	13.2	14.9	9.4	9.5	9.5	9.5
Other ratios										
	Percentage of sales									
Annual result before taxes on income	13.3	14.6	15.7	16.7	14.5	16.1	10.4	11.2	11.2	11.2
Annual result and depreciation	35.9	36.9	45.9	45.2	37.2	38.9	27.0	28.1	28.1	28.1
Trade receivables	5.2	5.4	4.5	3.8	4.6	4.5	6.6	7.7	7.7	7.7
	Percentage of the balance sheet total									
Sales	15.3	15.4	13.7	13.6	14.3	15.0	18.2	17.6	17.6	17.6
Annual result and interest paid	5.5	5.6	5.6	5.6	5.5	5.8	5.5	5.5	5.5	5.5
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	6.9	7.2	7.8	7.7	6.6	7.3	6.5	6.4	6.4	6.4
	Percentage of fixed assets									
Long-term equity and liabilities	86.7	86.8	84.9	84.9	90.5	87.4	83.2	88.1	88.1	88.1
	Percentage of short-term liabilities									
Cash resources and short-term receivables	52.7	50.0	50.8	50.9	59.8	49.7	46.6	49.5	49.5	49.5
Cash resources, short-term receivables and inventories	70.9	68.4	60.0	60.0	78.7	67.1	70.2	77.5	77.5	77.5
	Percentage of cost of materials									
Trade payables	28.1	27.5	65.6	74.2	33.5	26.9	17.7	20.0	20.0	20.0
Memo item										
Balance sheet total in € billion	24.6	24.2	7.2	7.2	10.2	9.8	7.2	7.1	7.1	7.1
Sales in € billion	3.8	3.7	1.0	1.0	1.5	1.5	1.3	1.3	1.3	1.3
Number of enterprises	2,294	2,294	1,905	1,905	332	332	57	57	57	57

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

30 Real estate activities (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million						2003	2004
		2003	2004	Less than 2		2 but less than 10	10 but less than 50		50 or more		
				2003	2004	2003	2004	2003	2004	2003	2004
Of the enterprises ...											
Ratios	... %	had a ratio of no more than ...									
Percentage of the balance sheet total											
Tangible fixed assets	25	56.3	56.5	59.3	59.7	46.5	43.1	20.9	25.2		
	50	84.8	84.2	85.7	84.8	81.7	82.0	57.7	63.6		
	75	96.1	96.2	96.3	96.3	94.7	96.4	91.7	92.7		
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	50	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.4		
	75	0.0	0.0	0.0	0.0	1.2	1.4	33.0	32.1		
Equity	25	-0.7	-0.1	-0.8	-0.3	0.0	0.2	-1.6	-0.8		
	50	8.6	9.5	9.5	10.1	6.2	7.5	5.4	5.9		
	75	31.9	32.5	32.8	34.1	24.3	28.5	22.2	23.6		
Short-term liabilities	25	3.5	3.4	3.0	3.2	5.5	4.9	7.2	8.8		
	50	15.0	15.0	14.0	13.9	20.0	18.1	29.5	31.5		
	75	45.6	46.8	43.2	44.9	58.7	54.4	67.8	66.5		
Liabilities to banks	25	24.3	23.3	22.4	22.3	28.9	26.9	21.6	23.0		
	50	57.4	56.2	57.1	55.8	61.7	58.1	54.0	58.2		
	75	84.6	83.3	84.8	83.0	85.0	84.6	79.0	83.8		
Percentage of gross revenue											
Cost of materials	25	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.6		
	50	0.0	0.0	0.0	0.0	0.0	0.0	30.2	29.4		
	75	0.5	0.2	0.0	0.0	32.4	29.0	71.4	71.4		
Personnel expenses	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	50	0.0	0.0	0.0	0.0	0.5	0.6	2.2	2.3		
	75	2.7	2.7	1.8	2.0	6.3	5.2	8.0	7.8		
Depreciation	25	14.5	14.8	16.1	16.3	9.7	10.0	2.0	1.9		
	50	27.8	27.3	28.8	28.3	23.1	22.7	16.7	15.2		
	75	43.2	42.1	44.6	42.7	35.8	37.7	28.1	26.4		
Annual result	25	0.4	1.6	0.3	1.7	0.8	1.6	0.1	0.0		
	50	13.3	15.3	14.0	16.5	11.1	12.0	5.2	6.1		
	75	28.9	30.4	29.3	31.2	26.1	28.5	19.8	15.8		
Percentage of sales											
Annual result before taxes on income	25	1.0	2.3	0.9	2.4	1.5	2.1	1.0	0.8		
	50	14.4	16.3	15.0	17.3	12.7	13.5	5.3	6.5		
	75	30.9	32.5	31.1	33.3	27.3	30.2	19.8	17.6		
Annual result and depreciation	25	26.0	27.0	28.4	29.0	18.4	18.7	7.0	5.5		
	50	46.0	48.1	47.8	49.9	38.9	42.0	20.9	22.8		
	75	65.4	66.4	66.9	67.6	58.0	60.0	43.9	44.4		
Trade receivables	25	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.3		
	50	0.0	0.0	0.0	0.0	0.8	0.5	1.8	1.6		
	75	2.0	2.0	1.4	1.6	3.9	3.1	4.2	6.2		
Percentage of the balance sheet total											
Annual result and interest paid	25	3.9	3.9	3.9	3.9	3.9	3.9	3.4	3.8		
	50	6.4	6.4	6.4	6.5	6.3	6.1	5.2	5.5		
	75	10.1	10.1	10.2	10.2	9.1	9.7	10.7	8.1		
Percentage of liabilities and provisions less cash											
Annual result and depreciation	25	3.7	3.8	3.8	3.9	3.1	3.4	2.5	2.7		
	50	8.2	8.2	8.7	8.5	6.8	7.1	6.6	6.0		
	75	17.5	17.7	18.1	18.2	14.2	14.9	15.5	13.7		
Percentage of fixed assets											
Long-term equity and liabilities	25	67.4	66.3	67.4	65.5	67.0	68.8	71.5	76.0		
	50	95.7	95.9	95.5	95.4	96.7	97.8	100.4	98.4		
	75	108.3	108.6	107.0	107.6	111.8	113.7	150.7	143.2		
Percentage of short-term liabilities											
Cash resources and short-term receivables	25	10.2	11.0	9.5	9.7	14.0	13.8	13.2	22.0		
	50	51.6	50.0	53.7	50.3	41.6	45.6	44.7	55.6		
	75	189.1	191.1	199.1	196.4	168.1	166.3	124.8	125.6		
Percentage of cost of materials											
Trade payables	25	1.3	1.6	0.0	0.0	4.0	3.0	5.2	4.1		
	50	10.4	9.3	9.2	8.8	12.0	9.9	11.2	11.7		
	75	37.5	36.3	40.0	43.8	33.6	21.5	28.5	24.4		

1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

31 Renting of machinery and equipment without operator and of personal and household goods

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
Cylindred sample 2003/2004 1										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Percentage of the balance sheet total										
Assets										
Intangible fixed assets	0.1	0.2	1.4	1.2	0.3	0.3	0.5	0.5	0.1	0.1
of which Goodwill	0.0	0.1	0.5	0.4	0.1	0.0	0.3	0.4	0.0	0.0
Tangible fixed assets	81.0	82.6	66.6	65.6	65.0	63.7	68.9	69.2	81.9	83.6
of which Land and buildings	1.1	1.0	17.9	17.5	6.1	6.0	3.3	3.4	0.8	0.6
Inventories	1.8	1.2	2.9	2.6	7.3	7.1	2.5	3.0	1.7	1.0
of which Finished goods and merchandise	1.7	1.1	1.5	1.3	5.9	6.1	1.7	2.2	1.7	0.9
Cash	1.0	1.0	6.3	6.8	5.3	4.6	3.4	3.4	0.8	0.8
Receivables	13.5	12.9	19.0	19.8	19.8	21.3	19.2	18.4	13.1	12.5
Short-term	13.1	12.4	17.7	18.5	18.8	19.8	17.8	16.6	12.7	12.1
of which										
Trade receivables	5.4	4.4	6.9	7.2	11.7	11.0	9.9	9.7	5.1	4.1
Receivables from affiliated companies	5.8	6.3	5.7	7.8	4.6	5.8	4.9	4.5	5.9	6.4
Long-term	0.4	0.5	1.3	1.3	0.9	1.4	1.4	1.7	0.4	0.4
of which Loans to affiliated companies	0.4	0.4	0.3	0.2	0.3	0.4	0.4	0.8	0.4	0.4
Securities	0.0	0.0	0.8	0.8	0.2	0.5	0.1	0.3	0.0	0.0
Other long-term equity investments	1.8	1.6	1.5	1.8	1.1	1.1	4.8	4.7	1.7	1.5
Capital										
Equity	3.8	4.1	14.7	16.0	15.4	15.9	12.6	14.4	3.1	3.4
Liabilities	61.0	60.8	76.1	75.2	75.7	72.4	62.2	62.0	60.5	60.4
Short-term	34.3	33.9	42.2	39.9	50.6	47.5	37.5	36.4	33.8	33.5
of which										
Liabilities to banks	11.7	11.0	22.5	18.8	20.3	19.8	12.9	13.5	11.4	10.7
Trade payables	2.4	1.8	5.8	6.0	11.2	8.1	4.8	5.3	2.1	1.6
Liabilities to affiliated companies	17.8	19.8	8.2	10.2	7.6	10.5	16.8	13.6	18.1	20.2
Long-term	26.7	26.9	33.9	35.3	25.1	24.9	24.6	25.6	26.7	26.9
of which										
Liabilities to banks	10.4	10.2	24.6	26.4	20.8	20.5	16.4	21.2	9.8	9.4
Liabilities to affiliated companies	15.7	14.6	6.0	5.8	2.7	2.9	2.3	1.3	16.6	15.4
Provisions	2.3	2.3	6.3	6.0	4.0	4.0	5.8	6.3	2.0	2.1
of which Provisions for pensions	0.4	0.4	1.4	1.4	1.0	1.0	2.4	2.4	0.3	0.3
Income statement										
Percentage of gross revenue										
Income										
Sales	100.0	100.0	99.9	99.6	100.4	100.2	100.0	100.0	100.0	100.0
Change in finished goods	0.0	0.0	0.1	0.4	-0.4	-0.2	0.0	0.0	0.0	0.0
Interest and similar income	0.6	0.6	0.7	0.8	0.4	0.4	0.5	0.5	0.6	0.6
Other income 2	4.0	3.3	15.6	14.5	10.3	9.9	7.7	7.2	3.6	2.9
of which Income from long-term equity investments	0.8	0.4	0.1	0.1	0.4	0.2	0.1	0.1	0.8	0.4
Total income 2	104.5	103.9	116.3	115.3	110.7	110.3	108.3	107.8	104.1	103.5
Expenses										
Cost of materials	58.1	60.7	16.8	17.4	34.8	37.7	44.2	44.4	59.6	62.3
Personnel expenses	3.1	2.9	19.0	18.8	16.9	16.3	11.8	11.9	2.3	2.1
Depreciation	26.9	24.5	28.4	25.8	20.9	18.3	22.3	21.3	27.2	24.7
of which Depreciation of tangible fixed assets	26.1	23.8	28.1	25.6	19.7	17.2	22.0	21.0	26.3	24.0
Interest and similar expenses	3.1	2.9	5.2	5.0	3.9	3.4	3.0	2.8	3.1	2.8
Operating taxes	0.1	0.1	0.4	0.5	0.3	0.2	0.2	0.2	0.1	0.1
Other expenses 3	9.6	9.4	38.2	38.9	28.5	28.2	21.7	21.7	8.4	8.3
Total expenses before taxes on income 3	100.8	100.5	108.0	106.3	105.1	104.1	103.3	102.3	100.5	100.3
Annual result before taxes on income	3.7	3.4	8.3	8.9	5.6	6.2	4.9	5.4	3.6	3.2
Taxes on income	0.9	1.0	1.7	1.6	1.5	1.7	1.4	1.5	0.9	1.0
Annual result	2.8	2.4	6.6	7.3	4.1	4.5	3.6	3.9	2.7	2.2
Other ratios										
Percentage of sales										
Annual result before taxes on income	3.7	3.4	8.3	9.0	5.6	6.1	4.9	5.4	3.6	3.2
Annual result and depreciation	29.6	26.8	35.0	33.3	24.8	22.7	25.9	25.2	29.9	26.9
Trade receivables	7.0	5.9	10.9	11.6	13.4	12.3	11.9	11.5	6.6	5.5
Percentage of the balance sheet total										
Sales	77.3	75.0	63.7	62.6	87.5	90.0	82.7	84.1	77.0	74.6
Annual result and interest paid	4.6	3.9	7.5	7.7	6.9	7.1	5.4	5.7	4.4	3.8
Percentage of liabilities and provisions less cash										
Annual result and depreciation	24.0	21.2	28.2	27.0	27.4	25.7	25.5	25.8	23.9	21.0
Percentage of fixed assets										
Long-term equity and liabilities	37.0	37.1	72.4	77.0	62.5	63.5	52.4	55.8	35.8	35.8
Percentage of short-term liabilities										
Cash resources and short-term receivables	41.1	39.7	57.5	64.0	48.1	52.3	56.7	55.8	40.0	38.5
Cash resources, short-term receivables and inventories	46.5	43.2	64.3	70.6	62.6	67.3	63.2	63.9	45.1	41.4
Percentage of cost of materials										
Trade payables	5.4	4.0	54.3	54.7	36.9	23.9	13.2	14.2	4.6	3.3
Memo item										
Balance sheet total in € billion	41.4	45.9	0.4	0.4	0.7	0.7	1.6	1.7	38.7	43.1
Sales in € billion	32.0	34.5	0.3	0.3	0.6	0.6	1.3	1.4	29.8	32.2
Number of enterprises	659	659	400	400	146	146	58	58	55	55

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

31 Renting of machinery and equipment without operator and of personal and household goods (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 ¹									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios		... %	had a ratio of no more than ...								
			Percentage of the balance sheet total								
Tangible fixed assets	25	34.9	33.3	38.9	37.4	30.4	25.7	9.5	9.7	59.8	59.9
	50	65.0	63.8	65.3	66.2	58.1	57.0	55.2	58.5	80.1	85.2
	75	82.1	82.5	82.4	82.8	74.2	73.9	78.2	81.2	92.7	93.3
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	0.0	0.0	0.0	0.0	0.7	0.7	0.8	0.6	0.1	0.1
	75	2.3	2.4	1.0	1.0	11.8	11.8	4.1	4.7	1.7	2.3
Equity	25	1.2	1.8	-1.5	0.1	4.1	4.6	2.0	2.6	1.1	1.3
	50	9.8	10.5	11.0	10.7	10.0	11.8	13.7	20.2	3.0	4.2
	75	29.2	31.1	34.3	34.7	21.4	26.7	30.9	33.8	10.5	15.0
Short-term liabilities	25	19.9	17.4	16.4	14.5	25.8	25.7	27.0	26.5	19.9	17.6
	50	40.6	38.2	38.6	35.1	51.1	46.0	39.8	40.7	37.3	33.9
	75	69.6	66.1	68.0	64.9	74.3	74.1	68.9	62.5	61.9	57.4
Liabilities to banks	25	8.7	6.0	15.9	12.3	14.1	14.0	0.0	0.0	0.0	0.0
	50	40.5	39.1	45.0	45.8	43.1	39.3	19.6	23.5	9.6	5.9
	75	66.7	67.2	71.2	72.0	63.7	61.5	47.5	54.2	53.9	50.4
			Percentage of gross revenue								
Cost of materials	25	0.0	0.0	0.0	0.0	5.1	4.4	18.1	17.7	24.2	30.4
	50	11.2	11.6	1.9	1.5	30.1	33.2	43.8	48.0	66.0	58.3
	75	42.1	42.2	21.2	21.9	52.8	56.4	61.0	69.8	88.9	88.6
Personnel expenses	25	1.0	1.0	0.0	0.0	7.9	7.3	2.2	2.6	0.1	0.0
	50	11.1	11.4	11.5	11.5	18.4	17.6	9.4	10.2	2.7	2.4
	75	24.5	25.1	25.2	26.7	26.5	26.5	18.7	18.6	4.6	4.4
Depreciation	25	6.9	6.3	10.3	9.2	4.7	4.8	2.8	2.3	0.9	0.5
	50	19.5	17.8	24.3	21.5	14.9	13.2	11.8	11.7	13.7	14.6
	75	41.2	39.3	49.1	45.3	27.1	25.0	28.0	27.6	43.6	46.1
Annual result	25	0.3	0.5	0.3	0.6	0.3	0.4	0.3	1.1	0.6	0.1
	50	3.1	3.6	5.2	4.7	1.9	2.8	2.3	2.9	1.4	1.7
	75	10.5	10.5	14.2	13.7	6.3	6.7	6.3	6.4	4.9	5.7
			Percentage of sales								
Annual result before taxes on income	25	0.6	0.9	0.6	1.0	0.5	0.6	0.5	1.7	0.6	0.2
	50	4.2	4.6	5.8	5.5	3.0	3.6	3.2	3.9	2.0	2.9
	75	13.8	13.1	17.1	16.3	8.5	9.4	8.1	8.6	5.8	6.9
Annual result and depreciation	25	10.3	10.0	14.2	13.6	7.9	7.9	7.3	7.1	5.7	4.7
	50	27.4	25.8	35.8	34.7	19.3	16.3	21.9	18.0	18.2	15.6
	75	57.4	52.4	67.5	60.2	38.0	34.5	35.5	34.4	49.7	52.3
Trade receivables	25	2.2	1.6	0.1	0.4	6.5	4.6	3.3	3.6	1.8	1.5
	50	8.3	8.5	7.1	7.3	11.7	11.4	10.3	9.8	5.8	5.0
	75	15.3	14.1	14.1	13.8	16.5	16.8	16.4	13.2	14.4	12.0
			Percentage of the balance sheet total								
Annual result and interest paid	25	3.6	3.5	3.8	3.5	4.1	4.5	2.6	4.3	1.7	1.2
	50	6.7	6.9	7.4	7.6	6.3	6.6	7.2	6.5	3.3	3.1
	75	12.3	12.2	14.2	13.8	11.1	11.3	9.9	11.7	5.9	6.3
			Percentage of liabilities and provisions less cash								
Annual result and depreciation	25	14.8	13.7	15.6	13.8	14.9	15.7	18.4	18.5	4.0	5.1
	50	27.6	26.4	28.9	27.0	24.5	26.5	30.4	27.6	23.5	22.4
	75	49.7	44.1	55.4	49.2	42.0	43.3	50.3	45.3	33.8	30.7
			Percentage of fixed assets								
Long-term equity and liabilities	25	38.7	45.1	44.9	53.4	36.7	48.8	44.4	45.1	8.7	9.3
	50	83.6	86.8	87.9	93.0	84.0	84.9	78.1	73.6	23.6	38.7
	75	120.8	122.5	118.9	124.9	134.3	127.5	133.4	191.3	66.8	61.9
			Percentage of short-term liabilities								
Cash resources and short-term receivables	25	30.1	30.3	32.2	32.5	34.1	36.6	34.2	31.5	14.5	11.8
	50	64.0	68.0	67.8	75.0	60.4	66.2	77.4	59.1	32.3	27.6
	75	139.2	140.1	151.6	170.1	130.8	121.7	135.0	136.3	86.0	110.2
			Percentage of cost of materials								
Trade payables	25	5.4	5.2	8.2	9.0	9.8	6.8	3.3	3.7	0.9	0.8
	50	18.4	17.7	25.2	28.2	19.4	18.0	9.1	11.4	4.7	3.4
	75	63.8	68.7	118.2	150.0	54.5	52.0	26.6	24.7	10.4	9.7

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

32 Computer and related activities

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	8.7	6.4	6.7	7.0	3.7	3.8	8.0	7.9	9.1	6.4
of which Goodwill	2.3	2.0	1.6	1.4	0.3	0.3	3.4	3.8	2.2	1.9
Tangible fixed assets	19.0	16.7	14.6	14.1	15.6	14.6	11.2	11.7	20.4	17.5
of which Land and buildings	6.8	6.0	3.9	4.0	5.1	4.8	3.5	3.8	7.4	6.4
Inventories	4.6	4.5	11.8	11.2	10.0	10.7	10.0	10.7	3.4	3.3
of which Finished goods and merchandise	1.7	1.5	4.9	4.5	4.3	3.9	3.3	3.4	1.3	1.1
Cash	13.5	18.6	18.0	17.4	20.6	21.7	18.5	18.2	12.3	18.5
Receivables	39.6	38.7	43.9	45.1	43.7	42.2	41.5	42.3	39.1	37.9
Short-term	34.7	34.4	41.3	42.0	41.5	39.3	40.4	40.6	33.4	33.1
of which										
Trade receivables	12.0	12.2	27.3	28.8	25.7	26.1	22.1	22.3	9.5	9.8
Receivables from affiliated companies	19.4	18.5	6.6	6.7	9.9	7.8	13.4	13.8	21.0	20.0
Long-term	4.9	4.3	2.6	3.1	2.2	2.9	1.1	1.7	5.7	4.7
of which Loans to affiliated companies	3.9	3.3	0.2	0.4	0.1	0.8	0.4	0.7	4.7	3.8
Securities	2.1	3.1	2.3	2.1	3.0	3.0	4.2	2.9	1.7	3.1
Other long-term equity investments	10.2	9.5	1.5	1.8	2.4	2.5	5.5	5.1	11.5	10.6
Capital										
Equity	35.1	35.5	22.1	25.0	30.8	33.3	31.5	32.0	36.1	36.3
Liabilities										
Short-term	38.9	37.3	59.3	56.3	49.2	45.5	47.0	45.4	36.8	35.5
of which										
Liabilities to banks	33.4	32.5	47.5	45.2	41.1	38.0	40.2	39.7	31.8	31.0
Trade payables	2.3	2.3	11.4	8.2	7.0	5.6	5.8	5.9	1.4	1.5
Liabilities to affiliated companies	7.6	7.0	13.9	14.7	13.0	12.4	10.6	10.7	6.7	6.1
Long-term	14.1	13.6	5.3	6.2	6.6	5.8	11.5	9.9	15.0	14.7
of which										
Liabilities to banks	5.5	4.9	11.8	11.1	8.1	7.5	6.8	5.7	5.1	4.5
Liabilities to affiliated companies	2.3	1.7	7.2	7.1	4.7	4.5	3.6	2.8	1.9	1.4
Provisions	1.8	1.5	3.0	3.0	2.4	1.7	2.5	2.5	1.6	1.4
of which Provisions for pensions	23.4	24.4	17.4	17.4	17.0	17.8	17.9	18.4	24.7	25.7
of which	6.9	7.1	5.6	5.8	4.4	4.7	4.2	4.3	7.5	7.6
Income statement	Percentage of gross revenue									
Income										
Sales	100.0	99.7	99.1	99.8	100.4	99.7	100.0	99.3	100.0	99.8
Change in finished goods	0.0	0.3	0.9	0.2	-0.4	0.3	0.0	0.7	0.0	0.2
Interest and similar income	0.5	0.6	0.3	0.2	0.4	0.4	0.5	0.5	0.6	0.7
Other income 2	8.4	7.3	4.9	3.9	5.3	4.4	4.2	3.9	9.5	8.3
of which Income from long-term equity investments	2.2	2.1	0.1	0.0	0.1	0.1	0.2	0.1	2.7	2.6
Total income 2	109.0	108.0	105.2	104.1	105.7	104.7	104.7	104.3	110.0	108.9
Expenses										
Cost of materials	38.4	38.6	34.0	35.3	40.9	41.4	41.1	41.5	37.9	38.0
Personnel expenses	31.8	31.0	41.0	39.4	37.3	36.9	35.7	35.6	30.5	29.6
Depreciation	8.0	6.9	3.8	3.4	3.8	3.2	5.0	4.3	8.9	7.8
of which Depreciation of tangible fixed assets	7.1	6.5	3.7	3.3	3.5	3.1	4.5	4.0	7.9	7.3
Interest and similar expenses	0.6	0.5	0.9	0.8	0.9	0.6	0.6	0.6	0.6	0.5
Operating taxes	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.1
Other expenses 3	21.4	22.1	21.9	20.6	17.0	17.2	18.9	18.6	22.2	23.2
Total expenses before taxes on income 3	100.3	99.3	101.6	99.6	99.9	99.3	101.4	100.6	100.2	99.1
Annual result before taxes on income	8.6	8.6	3.5	4.6	5.8	5.5	3.3	3.8	9.9	9.8
Taxes on income	2.2	2.7	1.2	1.3	1.5	1.7	1.4	1.5	2.4	3.1
Annual result	6.5	5.9	2.4	3.3	4.3	3.7	2.0	2.3	7.5	6.7
Other ratios	Percentage of sales									
Annual result before taxes on income	8.6	8.7	3.6	4.6	5.7	5.5	3.3	3.8	9.9	9.8
Annual result and depreciation	14.5	12.9	6.2	6.7	8.1	7.0	7.0	6.7	16.4	14.5
Trade receivables	7.7	8.3	12.6	12.8	12.4	12.6	12.8	13.2	6.4	7.1
Percentage of the balance sheet total										
Sales	155.7	147.0	217.0	225.2	207.8	207.5	172.1	169.4	149.4	139.4
Annual result and interest paid	11.0	9.4	7.2	9.3	10.6	9.1	4.4	4.9	12.0	10.1
Percentage of liabilities and provisions less cash										
Annual result and depreciation	43.8	41.2	22.6	26.1	34.4	32.2	24.0	22.7	47.5	44.9
Percentage of fixed assets										
Long-term equity and liabilities	108.3	121.1	153.9	159.0	177.3	187.7	162.4	157.5	101.5	115.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	147.5	165.4	127.3	133.9	156.3	166.6	156.1	154.5	145.6	167.9
Cash resources, short-term receivables and inventories	161.3	179.4	152.2	158.8	180.7	194.8	180.9	181.4	156.4	178.4
Percentage of cost of materials										
Trade payables	12.6	12.3	18.6	18.5	15.3	14.4	14.9	15.1	11.9	11.4
Memo item										
Balance sheet total in € billion	15.6	17.0	0.2	0.2	0.7	0.8	1.9	2.0	12.8	14.1
Sales in € billion	24.2	25.0	0.4	0.4	1.5	1.6	3.2	3.3	19.1	19.6
Number of enterprises	1,056	1,056	467	467	347	347	158	158	84	84

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

32 Computer and related activities (cont'd)

	Quartile	All legal forms (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	3.4	3.0	3.8	3.1	3.6	3.1	2.4	2.3	3.5	2.7	
	50	7.9	6.7	8.9	7.4	7.9	6.7	5.3	5.1	9.3	7.9	
	75	18.1	16.8	19.5	19.1	15.5	14.4	15.6	11.9	23.6	20.5	
Inventories	25	0.0	0.0	0.0	0.0	0.4	0.2	0.5	0.7	0.1	0.0	
	50	3.9	3.7	2.4	2.6	5.2	5.5	5.6	5.4	2.3	1.8	
	75	16.1	16.9	15.5	16.4	17.8	18.3	16.8	17.2	8.7	7.7	
Equity	25	8.4	10.6	6.2	7.6	11.0	13.1	11.7	13.2	6.2	7.4	
	50	21.6	24.7	20.8	22.0	21.9	26.7	24.6	27.0	17.7	17.2	
	75	40.1	42.4	39.8	44.5	40.2	43.5	42.5	41.3	33.7	36.8	
Short-term liabilities	25	25.2	23.2	26.1	24.5	26.4	23.0	22.6	23.0	21.9	19.1	
	50	45.3	40.0	50.0	42.9	44.8	40.7	41.3	37.9	33.9	34.1	
	75	65.8	65.0	72.7	70.6	63.4	63.5	61.6	59.7	49.2	49.3	
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	50	0.6	0.0	4.0	2.4	1.3	0.3	0.0	0.0	0.0	0.0	
	75	21.6	18.0	31.7	25.2	16.9	13.6	16.3	12.7	1.0	2.2	
			Percentage of gross revenue									
Cost of materials	25	10.8	11.6	6.3	6.8	16.1	16.5	16.8	17.6	9.8	10.4	
	50	33.2	33.3	28.4	28.7	35.9	36.3	35.2	37.1	39.8	37.6	
	75	58.2	59.5	49.3	51.2	63.5	65.5	62.1	63.8	66.9	66.3	
Personnel expenses	25	21.8	21.9	24.0	25.1	21.3	20.3	18.1	18.9	16.1	17.1	
	50	38.5	37.6	42.8	41.2	38.6	37.5	37.0	36.2	31.9	30.0	
	75	54.5	54.0	58.2	56.6	52.3	53.1	51.9	53.4	43.2	43.8	
Depreciation	25	1.2	1.0	1.4	1.1	1.1	0.8	1.4	1.0	1.2	0.8	
	50	2.6	2.2	2.9	2.4	2.3	1.9	2.9	2.4	3.4	2.5	
	75	5.0	4.3	5.2	4.3	3.9	3.4	5.9	5.2	8.4	7.7	
Annual result	25	0.0	0.2	-0.5	0.0	0.4	0.5	0.2	0.2	0.1	0.3	
	50	1.7	2.0	1.1	1.7	2.3	2.6	1.6	2.0	1.7	1.9	
	75	5.2	6.1	5.3	6.5	5.4	6.3	4.5	4.8	5.7	8.7	
			Percentage of sales									
Annual result before taxes on income	25	0.1	0.4	-0.5	0.1	0.7	0.7	0.3	0.4	0.1	0.6	
	50	2.4	2.7	1.6	2.2	3.2	3.4	2.5	2.7	2.3	3.0	
	75	7.3	8.5	7.7	8.5	7.1	8.5	6.6	6.9	8.1	10.2	
Annual result and depreciation	25	2.2	2.4	1.6	2.1	2.5	2.6	2.7	2.8	2.5	2.9	
	50	6.0	6.2	5.8	5.7	6.1	6.4	5.9	6.1	8.3	9.9	
	75	12.6	12.4	12.3	12.0	12.3	12.5	13.5	12.2	13.9	15.6	
Trade receivables	25	6.0	5.8	6.4	6.1	6.7	6.2	5.9	6.6	1.2	0.9	
	50	10.6	10.9	10.9	10.9	10.7	10.9	11.0	11.6	6.0	7.1	
	75	16.5	16.5	17.0	17.7	16.8	15.7	16.9	16.5	13.2	13.6	
			Percentage of the balance sheet total									
Annual result and interest paid	25	1.6	2.0	0.0	1.6	3.1	3.0	1.5	1.4	0.9	1.9	
	50	6.0	7.0	5.5	7.0	7.4	7.9	5.3	6.2	4.7	6.3	
	75	14.2	15.6	14.6	17.7	14.8	15.5	11.2	12.1	14.8	17.1	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.6	5.5	0.0	4.8	8.0	5.0	9.1	6.7	8.5	9.0	
	50	21.0	21.1	15.5	20.7	23.2	21.1	23.8	19.9	27.1	25.0	
	75	51.0	59.9	50.0	64.2	54.4	60.7	53.9	50.1	47.0	52.8	
			Percentage of fixed assets									
Long-term equity and liabilities	25	93.1	103.8	80.6	95.1	101.3	118.8	102.5	100.7	88.4	91.1	
	50	194.0	217.1	180.0	202.2	214.0	245.1	211.7	241.6	141.5	151.7	
	75	463.3	536.2	431.0	469.2	542.1	631.7	454.8	490.7	348.6	436.0	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	86.5	90.6	74.0	84.3	92.0	99.1	96.6	94.8	106.4	107.7	
	50	139.6	151.7	126.7	137.8	148.4	162.0	154.0	161.2	166.3	176.1	
	75	253.3	291.5	237.0	284.9	263.5	299.3	254.9	279.1	291.1	329.0	
			Percentage of cost of materials									
Trade payables	25	7.0	6.4	7.3	6.9	8.4	6.7	6.1	6.4	2.1	1.8	
	50	14.3	12.9	17.3	14.5	14.3	12.0	12.5	13.2	6.7	8.9	
	75	30.0	24.5	38.8	34.2	25.4	22.1	21.3	20.8	17.5	16.3	

¹ Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

33 Other business activities*

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets										
Percentage of the balance sheet total										
Intangible fixed assets	2.2	2.0	4.3	3.6	2.4	2.0	2.1	2.1	2.1	1.9
of which Goodwill	0.8	0.7	3.1	2.5	1.1	0.9	0.8	0.8	0.7	0.6
Tangible fixed assets	22.5	22.0	18.4	18.8	16.9	16.7	20.0	19.4	24.0	23.5
of which Land and buildings	12.9	12.6	7.3	7.3	6.1	6.2	8.2	8.2	15.1	14.7
Inventories	12.8	11.9	13.8	14.2	17.0	16.8	14.1	13.6	12.0	10.8
of which Finished goods and merchandise	1.5	1.3	2.5	2.8	2.1	2.1	2.3	2.0	1.2	1.0
Cash	11.7	11.3	14.9	15.5	14.4	16.0	14.8	14.8	10.5	9.7
Receivables	40.3	40.8	42.1	41.3	43.8	42.8	42.2	42.3	39.4	40.2
Short-term	35.0	34.0	39.3	38.3	41.1	40.1	40.3	40.3	32.8	31.6
of which										
Trade receivables	15.5	15.1	23.5	22.9	24.0	23.1	18.8	19.2	13.4	12.8
Receivables from affiliated companies	11.5	10.8	8.3	8.5	10.3	10.2	14.2	14.5	11.1	10.1
Long-term	5.3	6.8	2.8	3.0	2.7	2.7	1.9	2.0	6.6	8.6
of which Loans to affiliated companies	2.3	3.7	0.5	0.5	0.4	0.4	1.2	1.2	2.8	4.9
Securities	6.4	7.2	2.7	2.9	2.1	2.1	1.9	2.4	8.1	9.2
Other long-term equity investments	3.2	3.8	2.3	2.3	2.4	2.7	4.2	4.7	3.2	3.8
Capital										
Equity	22.7	24.5	16.5	19.0	19.6	21.7	24.3	25.4	23.0	24.9
Liabilities	45.4	42.5	67.3	64.4	62.7	60.7	55.7	53.9	39.9	36.5
Short-term	37.8	36.5	50.3	48.9	51.7	50.8	46.1	46.1	33.7	31.9
of which										
Liabilities to banks	3.1	2.6	11.9	10.9	7.3	7.3	5.5	5.7	1.6	0.9
Trade payables	7.3	7.2	9.9	9.7	9.7	9.3	9.7	9.3	6.4	6.3
Liabilities to affiliated companies	8.0	8.1	7.3	7.3	7.9	8.5	10.4	12.0	7.4	7.1
Long-term	7.5	6.0	17.0	15.5	11.1	9.9	9.6	7.8	6.2	4.6
of which										
Liabilities to banks	4.6	3.8	11.6	10.9	6.2	5.8	5.0	4.9	4.0	3.0
Liabilities to affiliated companies	2.2	1.3	4.3	3.5	4.2	3.6	3.4	1.6	1.5	0.9
Provisions	30.4	31.2	15.3	15.8	17.2	17.1	18.6	19.2	35.3	36.6
of which Provisions for pensions	12.3	13.0	5.8	6.0	5.6	5.5	5.2	5.0	15.1	16.1
Income statement										
Income										
Percentage of gross revenue										
Sales	100.2	100.3	99.8	99.6	99.6	99.7	99.8	100.4	100.4	100.5
Change in finished goods	-0.2	-0.3	0.2	0.4	0.4	0.3	0.2	-0.4	-0.4	-0.5
Interest and similar income	0.7	0.7	0.4	0.4	0.4	0.4	0.5	0.5	0.9	0.8
Other income 2	5.8	5.3	6.1	5.6	4.4	4.3	4.0	3.9	6.6	6.0
of which Income from long-term equity investments	0.2	0.2	0.1	0.1	0.1	0.1	0.3	0.3	0.2	0.2
Total income 2	106.5	106.0	106.5	106.0	104.8	104.7	104.5	104.4	107.5	106.8
Expenses										
Cost of materials	36.2	37.3	23.7	23.6	32.7	33.3	35.2	35.2	37.9	39.6
Personnel expenses	38.7	37.0	44.8	44.0	41.9	40.9	39.2	38.6	37.6	35.3
Depreciation	4.2	3.8	4.1	3.6	3.2	2.8	3.3	3.2	4.7	4.1
of which Depreciation of tangible fixed assets	3.9	3.2	3.8	3.4	2.9	2.6	3.0	2.7	4.4	3.5
Interest and similar expenses	0.8	0.8	1.3	1.2	0.9	0.9	0.8	0.8	0.8	0.7
Operating taxes	0.1	0.1	0.1	0.1	0.0	0.0	0.2	0.1	0.1	0.1
Other expenses 3	23.1	21.9	25.8	25.5	20.4	20.1	20.2	20.7	24.4	22.4
Total expenses before taxes on income 3	103.1	100.8	99.8	98.1	99.2	98.0	98.9	98.6	105.5	102.3
Annual result before taxes on income	3.4	5.2	6.7	7.9	5.6	6.7	5.7	5.8	2.0	4.5
Taxes on income	1.2	1.4	1.3	1.5	1.7	1.9	1.5	1.5	0.9	1.2
Annual result	2.2	3.8	5.4	6.5	3.9	4.8	4.1	4.3	1.1	3.3
Other ratios										
Percentage of sales										
Annual result before taxes on income	3.4	5.1	6.7	8.0	5.6	6.7	5.7	5.8	2.0	4.5
Annual result and depreciation	6.4	7.5	9.5	10.1	7.2	7.6	7.4	7.4	5.8	7.4
Trade receivables	11.6	11.0	13.7	13.4	13.3	12.8	11.2	11.3	11.3	10.4
Percentage of the balance sheet total										
Sales	133.7	137.9	171.4	170.9	181.5	180.1	167.1	169.4	118.5	123.6
Annual result and interest paid	4.1	6.3	11.6	13.2	8.8	10.2	8.3	8.5	2.2	4.9
Percentage of liabilities and provisions less cash										
Annual result and depreciation	13.1	16.1	23.9	26.4	19.7	22.0	20.4	21.1	10.3	13.9
Percentage of fixed assets										
Long-term equity and liabilities	117.0	114.3	138.5	143.2	146.0	151.1	134.5	130.7	111.1	108.0
Percentage of short-term liabilities										
Cash resources and short-term receivables	131.7	134.0	110.2	112.7	109.9	112.9	121.3	122.3	140.4	143.7
Cash resources, short-term receivables and inventories	165.6	166.6	137.6	141.7	142.8	145.9	151.9	151.8	176.0	177.6
Percentage of cost of materials										
Trade payables	15.2	14.0	24.3	23.9	16.2	15.5	16.5	15.7	14.3	12.9
Memo item										
Balance sheet total in € billion	27.8	28.5	0.9	0.9	2.4	2.6	4.6	4.8	19.9	20.3
Sales in € billion	37.2	39.3	1.5	1.5	4.4	4.6	7.7	8.1	23.6	25.0
Number of enterprises	3,486	3,486	2,029	2,029	972	972	368	368	117	117

* Including research and development. Excluding holding companies. — 1 Only those financial statements for which data are available for both financial years

are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

33 Other business activities* (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	2.9	2.7	2.9	2.9	3.2	3.0	2.2	2.1	1.9	1.7
	50	8.7	8.4	9.2	8.8	8.4	8.2	7.7	7.6	5.9	5.8
	75	22.6	21.8	23.9	23.3	20.1	19.5	21.3	19.9	20.2	21.4
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.1	0.2	0.1
	50	1.5	1.8	0.5	0.7	3.3	3.4	2.6	2.4	2.4	1.7
	75	13.0	13.4	10.8	11.0	16.7	17.3	13.9	16.2	14.8	11.9
Equity	25	3.7	5.3	1.6	4.6	4.8	6.0	5.3	6.7	4.4	5.3
	50	17.4	20.0	18.1	21.0	16.6	18.6	18.0	20.1	11.4	13.5
	75	36.6	40.0	39.4	42.7	33.0	36.0	36.2	36.7	30.8	35.2
Short-term liabilities	25	26.2	24.4	24.5	22.2	30.9	30.4	26.4	26.0	19.2	16.8
	50	47.0	44.2	46.0	43.2	49.7	46.3	47.8	44.8	41.5	36.7
	75	71.4	68.3	72.8	69.3	69.4	66.0	70.0	67.9	64.3	60.7
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	3.2	2.6	6.4	5.2	2.6	2.3	0.2	0.0	0.0	0.0
	75	27.9	25.7	36.3	31.7	23.4	21.3	12.2	10.6	3.3	0.6
		Percentage of gross revenue									
Cost of materials	25	1.5	1.6	0.0	0.0	6.4	7.0	9.0	9.0	7.9	5.5
	50	17.7	17.2	10.8	10.4	26.3	27.5	29.5	29.9	40.2	39.4
	75	45.8	46.2	36.0	36.3	54.0	53.3	63.0	61.1	69.5	70.4
Personnel expenses	25	22.9	22.8	25.5	25.3	22.2	21.9	16.3	16.2	8.8	8.1
	50	42.6	41.7	44.3	44.2	40.9	38.8	35.4	35.5	27.3	28.3
	75	60.9	60.4	61.5	60.9	60.3	60.1	59.0	57.9	57.9	54.8
Depreciation	25	1.0	0.9	1.3	1.1	0.9	0.9	0.7	0.7	0.7	0.5
	50	2.3	2.1	2.8	2.4	1.9	1.6	1.7	1.6	2.0	1.8
	75	4.9	4.3	5.5	4.8	3.7	3.1	3.6	3.3	5.1	4.6
Annual result	25	0.2	0.6	0.1	0.5	0.4	0.7	0.4	0.6	0.0	0.1
	50	2.5	3.0	2.7	3.2	2.3	2.8	2.5	2.8	1.5	2.0
	75	7.7	8.6	9.4	10.5	5.9	6.8	5.8	7.1	4.1	6.1
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.8	0.2	0.7	0.6	1.1	0.8	0.9	0.0	0.3
	50	3.4	4.1	3.6	4.3	3.2	4.2	3.5	4.0	2.1	2.9
	75	10.3	11.5	12.0	13.3	8.8	9.8	8.0	8.9	5.8	7.8
Annual result and depreciation	25	2.6	3.0	2.6	3.1	2.7	3.2	2.4	2.6	1.3	2.0
	50	7.0	7.5	8.0	8.4	5.9	6.9	6.1	6.3	5.0	6.5
	75	15.5	15.6	18.2	18.7	12.5	13.2	12.3	12.7	12.3	11.7
Trade receivables	25	5.2	5.2	4.9	5.0	6.3	6.5	4.2	3.7	3.2	2.7
	50	10.6	10.3	10.6	10.1	11.0	10.9	10.1	9.5	9.2	8.3
	75	17.0	16.6	17.8	17.7	16.4	16.0	15.5	14.7	13.0	13.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.9	2.9	1.8	2.7	2.3	3.4	2.0	2.6	0.0	1.1
	50	7.3	8.1	7.7	8.2	7.3	8.6	7.1	8.0	3.3	5.1
	75	17.3	19.0	20.1	22.1	15.8	17.1	14.8	15.9	11.2	12.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.8	5.9	3.2	4.6	6.9	8.3	6.5	7.3	2.2	3.8
	50	18.9	20.9	18.9	20.3	19.2	23.2	19.3	21.5	13.1	16.3
	75	50.6	56.8	54.6	60.9	46.5	55.4	48.7	47.8	32.8	44.7
		Percentage of fixed assets									
Long-term equity and liabilities	25	80.4	91.3	72.3	85.5	100.0	104.1	79.1	88.0	93.3	94.1
	50	165.8	179.6	162.1	185.3	181.8	190.4	155.1	162.5	122.9	125.2
	75	402.6	441.1	425.0	466.7	396.7	434.3	345.3	367.5	379.4	327.7
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	81.1	84.5	74.1	78.2	88.9	90.4	86.5	93.1	92.8	100.7
	50	132.9	141.2	132.4	142.0	133.1	140.8	134.6	140.7	128.1	142.2
	75	240.8	258.0	260.5	284.6	213.9	228.6	227.4	230.8	249.0	268.5
		Percentage of cost of materials									
Trade payables	25	6.0	5.9	5.0	4.9	6.8	6.7	6.4	6.8	6.1	6.9
	50	13.8	13.6	15.3	14.9	13.0	13.2	12.6	12.9	10.1	10.5
	75	31.0	30.4	37.5	37.0	27.7	25.0	23.8	22.9	22.0	19.8

* Including research and development. Excluding holding companies. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

33 Other business activities* (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
Cylindred sample 2003/2004 1										
Balance sheet	Percentage of the balance sheet total									
Assets	Percentage of the balance sheet total									
Intangible fixed assets	2.0	1.9	4.1	3.4	2.3	1.8	1.7	1.8	2.0	1.9
of which Goodwill	0.7	0.7	2.9	2.3	0.9	0.7	0.6	0.6	0.7	0.6
Tangible fixed assets	21.6	21.1	14.8	15.2	16.8	16.6	20.4	19.6	22.6	22.1
of which Land and buildings	12.6	12.1	4.8	4.9	5.6	5.6	7.9	7.8	14.7	14.1
Inventories	13.2	12.2	14.6	14.9	17.1	16.7	14.5	14.3	12.5	11.2
of which Finished goods and merchandise	1.3	1.1	2.2	2.2	2.0	2.1	2.5	2.2	0.9	0.7
Cash	12.4	11.9	16.0	17.0	14.7	16.4	15.6	15.2	11.3	10.5
Receivables	39.7	40.3	43.4	42.1	43.4	42.4	41.1	41.0	38.9	39.8
Short-term	34.3	33.6	40.4	38.8	41.0	39.9	39.0	38.8	32.3	31.5
of which										
Trade receivables	14.6	14.1	23.7	22.9	24.0	22.8	18.2	18.4	12.4	11.9
Receivables from affiliated companies	11.2	10.7	9.0	9.1	10.4	10.2	13.0	13.4	10.9	10.3
Long-term	5.4	6.7	3.1	3.3	2.4	2.5	2.1	2.2	6.5	8.3
of which Loans to affiliated companies	2.4	3.9	0.5	0.5	0.3	0.4	1.4	1.4	3.0	5.1
Securities	7.2	8.1	3.2	3.4	2.4	2.3	2.1	2.7	9.0	10.2
Other long-term equity investments	3.1	3.5	2.5	2.6	2.5	2.8	4.0	4.7	3.0	3.4
Capital										
Equity	23.2	25.2	19.4	22.4	21.9	23.7	25.5	26.7	23.0	25.2
Liabilities	44.3	41.4	62.6	59.2	59.6	57.9	53.3	51.5	40.0	36.6
Short-term	38.1	36.4	49.4	47.6	49.7	48.8	44.3	44.6	35.0	32.7
of which										
Liabilities to banks	2.7	2.3	9.5	9.0	7.0	6.7	5.6	6.1	1.3	0.7
Trade payables	7.4	7.1	10.0	9.6	9.9	9.5	9.5	9.1	6.6	6.3
Liabilities to affiliated companies	7.6	7.5	7.8	7.7	7.3	7.9	8.7	9.8	7.4	7.0
Long-term	6.2	5.0	13.2	11.6	9.9	9.1	8.9	6.9	5.0	3.9
of which										
Liabilities to banks	3.4	3.0	7.5	7.1	5.2	5.0	4.7	4.5	2.7	2.2
Liabilities to affiliated companies	2.1	1.2	5.0	3.9	4.2	3.6	2.9	1.1	1.5	0.9
Provisions	32.0	32.8	17.1	17.5	18.1	18.0	19.6	20.0	36.9	37.9
of which Provisions for pensions	13.2	13.7	7.3	7.5	6.2	6.1	5.6	5.3	15.8	16.8
Income statement	Percentage of gross revenue									
Income	Percentage of gross revenue									
Sales	100.2	100.3	99.5	99.5	99.3	99.7	99.8	100.2	100.5	100.5
Change in finished goods	-0.2	-0.3	0.5	0.5	0.7	0.3	0.2	-0.2	-0.5	-0.5
Interest and similar income	0.8	0.7	0.5	0.4	0.4	0.4	0.5	0.5	1.0	0.9
Other income 2	6.0	5.7	6.5	5.8	4.6	4.5	4.1	4.0	6.8	6.4
of which Income from long-term equity investments	0.2	0.2	0.2	0.2	0.1	0.1	0.3	0.3	0.2	0.2
Total income 2	106.8	106.4	106.9	106.3	105.1	104.9	104.6	104.5	107.8	107.2
Expenses										
Cost of materials	34.1	35.4	24.8	24.9	32.7	33.2	34.9	35.1	34.7	36.5
Personnel expenses	40.9	39.1	47.6	46.8	42.4	41.6	39.1	38.7	40.8	38.4
Depreciation	4.0	3.5	3.8	3.2	3.3	2.9	3.3	3.3	4.4	3.8
of which Depreciation of tangible fixed assets	3.7	3.2	3.4	3.1	2.9	2.6	3.0	2.7	4.0	3.5
Interest and similar expenses	0.8	0.7	1.1	1.0	0.9	0.8	0.8	0.7	0.7	0.7
Operating taxes	0.1	0.1	0.0	0.0	0.0	0.0	0.2	0.1	0.1	0.1
Other expenses 3	24.3	22.9	26.0	25.3	20.8	20.3	20.8	21.1	26.0	23.8
Total expenses before taxes on income 3	104.2	101.8	103.3	101.2	100.1	98.9	99.1	99.0	106.6	103.2
Annual result before taxes on income	2.6	4.6	3.6	5.0	5.0	6.1	5.6	5.5	1.1	4.0
Taxes on income	1.3	1.5	1.4	1.6	1.9	2.0	1.7	1.6	1.0	1.3
Annual result	1.3	3.1	2.2	3.4	3.2	4.1	3.9	3.8	0.1	2.7
Other ratios	Percentage of sales									
Annual result before taxes on income	2.6	4.6	3.6	5.1	5.0	6.1	5.6	5.5	1.1	4.0
Annual result and depreciation	5.3	6.6	6.0	6.7	6.5	7.0	7.2	7.1	4.5	6.4
Trade receivables	11.3	10.7	13.9	13.5	13.5	12.9	11.0	10.9	10.9	10.0
Percentage of the balance sheet total										
Sales	128.5	132.8	170.0	169.8	177.3	176.4	164.9	169.2	113.6	118.2
Annual result and interest paid	2.7	5.1	5.7	7.6	7.2	8.6	7.7	7.7	1.0	4.0
Percentage of liabilities and provisions less cash										
Annual result and depreciation	10.6	14.0	15.8	18.6	18.1	20.5	20.2	20.6	7.7	11.8
Percentage of fixed assets										
Long-term equity and liabilities	119.6	118.6	156.1	162.1	155.4	160.4	136.9	131.6	113.2	112.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	131.8	136.1	117.0	120.7	115.0	118.3	125.1	123.8	137.0	143.8
Cash resources, short-term receivables and inventories	166.5	169.7	146.5	152.0	149.5	152.6	157.7	155.9	172.6	177.9
Percentage of cost of materials										
Trade payables	16.9	15.2	23.7	22.5	16.9	16.2	16.5	15.4	16.7	14.8
Memo item										
Balance sheet total in € billion	24.6	25.1	0.7	0.7	2.0	2.2	3.9	4.0	18.0	18.3
Sales in € billion	31.6	33.4	1.1	1.2	3.6	3.8	6.4	6.8	20.5	21.6
Number of enterprises	2,712	2,712	1,501	1,501	805	805	306	306	100	100

* Including research and development. Excluding holding companies.— 1 Only those financial statements for which data are available for both financial years

are evaluated.— 2 Excluding profit transfers assumed and loss transfers made.— 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

33 Other business activities* (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	2.6	2.5	2.5	2.3	3.2	2.9	2.1	2.0	2.0	1.8
	50	7.7	7.3	7.6	7.0	8.2	7.9	7.2	7.3	5.5	5.5
	75	18.5	17.6	18.4	17.4	18.3	17.8	20.7	19.2	15.0	17.3
Inventories	25	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2	0.2	0.1
	50	1.7	2.2	0.7	1.1	3.2	3.3	2.4	2.3	2.7	1.6
	75	13.8	14.4	12.1	12.1	16.7	17.2	14.5	17.0	17.0	13.2
Equity	25	5.8	7.6	5.7	8.2	6.5	7.8	5.5	7.5	4.3	5.2
	50	19.5	21.9	20.6	23.4	18.3	20.4	19.3	21.5	12.2	15.1
	75	37.0	40.5	39.4	43.1	33.5	37.1	37.5	38.0	30.9	35.7
Short-term liabilities	25	26.2	24.0	24.8	22.0	30.1	29.1	25.5	24.3	19.3	16.7
	50	46.5	43.1	46.6	42.6	46.9	44.5	46.4	43.4	42.3	37.3
	75	70.1	66.4	72.0	68.0	67.5	64.3	69.4	66.7	64.4	57.1
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	1.0	0.4	2.1	1.6	1.7	1.4	0.0	0.0	0.0	0.0
	75	21.6	19.8	26.5	23.5	20.4	19.2	10.8	9.5	3.1	0.6
		Percentage of gross revenue									
Cost of materials	25	2.3	2.6	0.1	0.2	7.4	7.5	7.9	8.4	8.9	7.0
	50	19.1	18.5	12.9	12.1	26.6	27.6	28.7	29.2	37.6	37.8
	75	46.8	47.2	36.7	38.4	54.1	52.6	63.1	61.5	68.6	68.0
Personnel expenses	25	25.1	25.2	28.9	30.9	22.3	22.1	16.1	15.4	10.3	9.6
	50	45.7	45.1	48.9	48.9	42.3	40.2	35.6	37.3	28.2	29.5
	75	63.1	62.6	65.0	64.0	60.9	60.6	59.5	60.2	57.9	57.4
Depreciation	25	0.9	0.9	1.1	1.0	0.9	0.8	0.7	0.6	0.7	0.6
	50	2.1	1.9	2.5	2.1	1.8	1.6	1.5	1.5	2.0	1.7
	75	4.5	3.9	5.1	4.5	3.6	3.1	3.4	3.2	4.7	4.5
Annual result	25	0.0	0.4	-0.2	0.2	0.3	0.7	0.3	0.5	-1.2	0.1
	50	1.7	2.2	1.5	2.0	1.9	2.4	2.4	2.4	1.2	1.9
	75	5.1	6.0	5.1	5.7	5.2	6.2	5.5	6.5	3.6	5.7
		Percentage of sales									
Annual result before taxes on income	25	0.2	0.5	-0.1	0.3	0.5	1.0	0.6	0.6	-1.0	0.3
	50	2.5	3.2	2.2	2.7	2.8	3.7	3.4	3.8	1.9	2.6
	75	7.4	8.6	7.2	8.2	7.9	9.3	7.7	8.5	4.8	7.1
Annual result and depreciation	25	2.0	2.6	1.8	2.4	2.4	3.0	1.9	2.3	1.2	1.9
	50	5.7	6.2	5.9	6.1	5.6	6.4	6.0	6.2	4.9	6.4
	75	12.2	12.4	12.7	12.6	11.8	12.2	11.4	12.2	11.9	11.0
Trade receivables	25	5.3	5.2	5.2	5.2	6.4	6.4	4.2	3.3	2.7	2.0
	50	10.8	10.5	11.1	10.5	11.0	10.9	10.1	9.4	7.9	7.9
	75	17.0	16.7	18.1	18.2	16.5	16.0	15.6	14.6	13.3	12.9
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.2	2.3	0.8	1.9	2.1	3.1	1.7	2.4	-0.1	0.7
	50	5.8	6.6	5.4	6.0	6.7	7.8	6.7	6.7	3.1	4.8
	75	12.7	14.2	12.2	13.4	13.7	15.2	14.3	14.5	8.8	10.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	3.7	4.5	1.6	2.5	6.6	7.9	5.7	6.4	1.8	3.2
	50	16.0	17.6	14.2	15.3	17.7	21.6	19.2	20.3	10.9	16.2
	75	43.9	47.8	41.4	44.8	46.3	53.1	49.9	49.3	28.9	37.7
		Percentage of fixed assets									
Long-term equity and liabilities	25	91.5	102.4	81.0	100.0	108.0	111.8	81.2	89.4	94.6	98.2
	50	180.5	197.8	183.6	214.6	187.5	198.7	153.9	163.0	133.9	127.0
	75	442.6	507.7	490.0	571.0	425.7	460.7	361.7	382.9	364.6	324.6
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	86.1	90.9	80.6	85.3	94.2	97.3	86.1	92.5	88.2	100.7
	50	137.8	148.6	140.8	152.4	137.3	146.3	136.7	147.0	121.5	145.8
	75	252.3	267.1	277.7	305.4	224.9	236.0	237.4	239.9	244.1	272.2
		Percentage of cost of materials									
Trade payables	25	6.3	6.2	5.5	5.1	6.8	6.9	6.5	6.9	6.9	7.0
	50	14.0	13.7	15.7	14.8	13.0	13.2	12.6	13.0	11.8	10.6
	75	30.9	29.3	37.8	35.0	26.6	24.9	23.9	22.7	22.7	20.7

* Including research and development. Excluding holding companies. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by economic sector

33 Other business activities* (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
Cylindred sample 2003/2004 1										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets										
Percentage of the balance sheet total										
Intangible fixed assets	3.3	3.0	5.0	4.2	3.1	2.9	4.2	3.6	2.9	2.6
of which Goodwill	1.3	1.1	3.6	3.1	2.0	1.8	2.3	1.8	0.5	0.5
Tangible fixed assets	29.5	29.1	29.9	30.4	17.6	17.2	17.8	17.9	36.2	35.7
of which Land and buildings	15.3	15.9	15.1	15.3	8.8	9.1	10.1	10.2	18.6	19.5
Inventories	9.9	9.5	11.2	11.9	16.6	17.1	12.2	10.0	7.6	7.5
of which Finished goods and merchandise	3.1	3.2	3.7	4.5	2.3	2.4	1.4	1.2	3.8	4.0
Cash	7.0	7.0	11.7	10.7	13.0	13.8	10.9	13.0	3.8	2.8
Receivables	44.7	44.3	37.7	38.5	45.9	45.2	47.6	48.5	44.1	43.0
Short-term	39.8	37.1	35.9	36.6	41.8	41.4	46.9	47.8	37.2	32.0
of which										
Trade receivables	22.5	22.6	22.7	23.1	24.6	24.8	21.8	23.3	22.3	21.8
Receivables from affiliated companies	13.9	11.3	6.3	6.7	9.3	10.5	20.9	20.2	13.0	8.4
Long-term	4.8	7.2	1.8	1.9	4.1	3.8	0.7	0.7	6.9	11.0
of which Loans to affiliated companies	0.9	2.2	0.4	0.6	0.8	0.6	0.2	0.2	1.2	3.7
Securities	0.4	0.5	1.2	1.1	0.7	0.9	1.1	1.2	0.0	0.0
Other long-term equity investments	4.3	6.0	1.8	1.6	1.8	2.0	5.2	5.2	4.7	7.6
Capital										
Equity	19.0	19.4	7.3	7.9	7.3	10.6	17.7	18.9	23.0	22.6
Liabilities	53.3	50.5	82.3	81.4	79.3	76.0	68.6	65.9	39.3	36.0
Short-term	35.9	37.3	53.1	53.4	62.3	61.8	55.7	53.5	21.5	24.4
of which										
Liabilities to banks	6.1	4.5	19.4	17.2	8.8	10.1	5.4	3.6	4.4	2.3
Trade payables	6.9	7.4	9.6	10.1	8.6	8.4	10.9	10.2	4.8	5.8
Liabilities to affiliated companies	10.5	12.1	5.5	5.9	11.2	11.6	19.3	23.4	7.6	8.5
Long-term	17.3	13.2	29.2	28.0	17.0	14.2	13.0	12.4	17.8	11.7
of which										
Liabilities to banks	13.7	10.2	24.7	23.6	11.8	9.7	6.4	6.9	15.6	10.2
Liabilities to affiliated companies	3.0	2.2	2.3	2.5	4.1	3.7	5.6	4.3	1.9	1.1
Provisions	17.6	19.6	9.8	10.2	12.3	12.3	13.6	14.9	21.0	24.0
of which Provisions for pensions	5.8	7.3	1.1	1.1	2.4	2.2	3.3	3.4	7.9	10.4
Income statement										
Income										
Percentage of gross revenue										
Sales	100.1	100.3	100.4	99.9	101.0	99.8	99.9	101.7	99.9	99.9
Change in finished goods	-0.1	-0.3	-0.4	0.1	-1.0	0.2	0.1	-1.7	0.1	0.1
Interest and similar income	0.4	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.3
Other income 2	4.5	3.5	4.9	5.0	3.1	3.1	3.7	3.5	5.2	3.4
of which Income from long-term equity investments	0.2	0.2	0.1	0.0	0.1	0.1	0.6	0.4	0.1	0.1
Total income 2	104.9	103.8	105.2	105.3	103.4	103.4	104.0	103.9	105.7	103.7
Expenses										
Cost of materials	47.7	48.2	20.4	19.7	32.5	33.7	36.9	35.5	58.9	59.4
Personnel expenses	26.6	25.1	36.2	35.2	39.8	37.5	39.3	38.4	17.1	16.2
Depreciation	5.5	5.0	5.2	4.8	3.1	2.6	3.0	2.8	7.1	6.4
of which Depreciation of tangible fixed assets	5.1	3.2	4.9	4.6	2.7	2.3	2.9	2.6	6.7	3.4
Interest and similar expenses	1.1	1.0	2.0	1.8	1.2	1.3	0.9	0.9	1.0	0.8
Operating taxes	0.0	0.0	0.2	0.1	0.1	0.0	0.1	0.0	0.0	0.0
Other expenses 3	16.2	16.1	25.1	26.4	18.3	18.8	17.6	18.8	14.1	13.3
Total expenses before taxes on income 3	97.0	95.4	89.1	88.0	95.0	93.9	97.9	96.4	98.1	96.2
Annual result before taxes on income	7.9	8.4	16.1	17.2	8.4	9.5	6.2	7.5	7.6	7.5
Taxes on income	0.6	0.9	0.9	0.9	1.0	1.4	0.7	0.9	0.4	0.8
Annual result	7.3	7.5	15.2	16.4	7.4	8.1	5.5	6.6	7.1	6.8
Other ratios										
Percentage of sales										
Annual result before taxes on income	7.9	8.4	16.0	17.2	8.4	9.5	6.2	7.4	7.6	7.5
Annual result and depreciation	12.7	12.5	20.4	21.2	10.4	10.8	8.5	9.3	14.2	13.2
Trade receivables	13.0	12.9	12.9	13.2	12.1	12.4	12.2	13.7	13.6	12.6
Percentage of the balance sheet total										
Sales	172.7	175.8	176.1	174.4	203.9	200.1	178.9	170.0	163.9	173.3
Annual result and interest paid	14.4	14.9	30.2	31.8	17.4	18.8	11.5	12.6	13.3	13.2
Percentage of liabilities and provisions less cash										
Annual result and depreciation	29.7	29.7	44.3	45.4	26.5	28.4	21.4	23.1	31.8	30.6
Percentage of fixed assets										
Long-term equity and liabilities	100.8	88.4	101.3	101.3	100.1	104.1	121.2	126.1	96.5	78.8
Percentage of short-term liabilities										
Cash resources and short-term receivables	131.0	118.8	90.4	89.3	88.1	89.7	105.4	115.8	191.1	143.3
Cash resources, short-term receivables and inventories	158.6	144.3	111.4	111.6	114.8	117.3	127.3	134.5	226.5	174.2
Percentage of cost of materials										
Trade payables	8.4	8.8	26.7	29.2	13.1	12.4	16.5	17.1	5.0	5.6
Memo item										
Balance sheet total in € billion	3.3	3.4	0.2	0.2	0.4	0.4	0.7	0.8	1.9	2.0
Sales in € billion	5.6	6.0	0.4	0.4	0.8	0.8	1.3	1.3	3.2	3.4
Number of enterprises	774	774	528	528	167	167	62	62	17	17

* Including research and development. Excluding holding companies. — 1 Only those financial statements for which data are available for both financial years

are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by economic sector

33 Other business activities* (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	4.8	4.7	5.8	5.9	3.4	3.2	3.9	3.4	0.6	0.8
	50	16.2	15.6	20.2	19.3	10.3	9.8	10.4	9.2	8.5	8.8
	75	38.1	40.0	46.5	48.9	25.7	26.3	24.4	24.6	37.3	37.9
Inventories	25	0.0	0.0	0.0	0.0	0.2	0.2	0.4	0.0	0.0	0.2
	50	1.0	0.8	0.0	0.0	3.7	4.2	3.8	2.5	1.1	1.8
	75	10.0	10.1	8.4	8.1	16.2	18.6	11.9	12.9	6.3	9.1
Equity	25	-9.3	-8.8	-23.3	-20.0	0.4	0.6	4.2	3.9	5.3	5.7
	50	8.8	11.6	9.0	10.8	7.8	11.3	12.1	14.8	6.9	7.4
	75	33.3	36.6	39.5	41.4	22.2	28.5	25.0	25.5	30.3	26.4
Short-term liabilities	25	25.9	26.6	23.3	23.5	39.4	37.4	32.0	33.7	17.0	25.5
	50	49.7	48.1	44.7	44.7	60.5	57.8	53.9	51.7	38.3	34.9
	75	76.6	76.4	77.2	76.4	76.6	79.1	76.4	69.2	60.2	69.4
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	18.4	14.8	26.7	23.0	11.4	8.0	3.3	2.8	0.0	0.0
	75	53.9	48.8	67.1	63.8	36.3	36.5	18.2	15.4	18.3	3.8
		Percentage of gross revenue									
Cost of materials	25	0.0	0.0	0.0	0.0	3.3	3.7	11.5	11.7	5.5	5.5
	50	10.6	10.4	5.4	5.7	25.6	24.6	33.4	32.6	55.2	52.7
	75	40.7	40.6	32.7	30.8	53.2	55.2	55.4	52.1	85.1	83.2
Personnel expenses	25	15.7	15.6	14.5	13.6	21.0	19.8	18.1	17.0	2.4	2.5
	50	32.8	32.1	32.3	31.9	37.3	34.9	33.6	31.6	16.1	14.7
	75	49.6	49.0	48.0	46.8	58.7	55.9	54.4	53.1	31.7	29.9
Depreciation	25	1.5	1.3	1.9	1.7	1.0	0.9	1.1	1.2	0.3	0.2
	50	3.1	2.9	3.6	3.3	2.0	1.5	2.2	1.9	2.8	2.5
	75	6.1	5.1	6.8	5.7	4.0	3.4	4.3	4.0	7.6	7.5
Annual result	25	2.1	3.1	4.4	5.4	1.0	1.4	1.1	2.3	0.6	0.3
	50	9.7	10.6	13.0	15.9	4.4	5.7	3.0	4.2	4.4	5.0
	75	23.4	24.4	27.0	28.2	12.3	12.7	9.0	9.3	10.1	8.4
		Percentage of sales									
Annual result before taxes on income	25	2.6	3.3	4.8	5.5	1.5	1.7	1.5	2.5	0.7	0.5
	50	10.6	11.4	14.1	16.4	4.8	6.7	3.8	4.7	4.7	5.2
	75	24.6	25.5	28.8	28.8	14.0	15.1	10.8	11.2	12.5	9.0
Annual result and depreciation	25	6.0	6.8	11.1	10.5	3.9	4.4	3.4	4.5	2.4	2.0
	50	16.4	16.7	21.3	22.2	8.0	8.8	7.6	7.7	7.5	8.7
	75	31.2	30.4	34.8	35.8	18.7	18.5	14.8	14.5	26.9	22.3
Trade receivables	25	4.9	5.1	4.4	4.6	5.8	6.5	4.3	5.1	5.0	5.2
	50	10.0	9.7	9.7	9.3	10.7	10.4	10.2	10.3	10.3	8.7
	75	16.6	16.4	17.4	16.8	16.1	15.8	15.5	16.1	12.1	13.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	7.0	8.9	10.5	12.0	5.7	6.1	3.9	7.1	1.2	3.6
	50	22.3	23.4	30.3	33.3	15.4	15.4	8.9	11.5	11.6	10.0
	75	56.1	60.1	72.8	74.6	30.3	35.0	18.3	18.9	23.3	23.4
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	12.3	13.1	13.2	14.3	10.7	9.4	10.9	12.7	5.1	5.1
	50	32.1	36.0	37.9	43.0	25.8	28.2	22.1	28.6	22.8	27.2
	75	84.3	96.5	103.9	115.2	51.7	65.7	44.1	46.2	47.1	53.9
		Percentage of fixed assets									
Long-term equity and liabilities	25	55.4	50.3	51.1	44.1	54.6	50.3	77.7	75.5	69.3	55.6
	50	113.2	120.2	106.3	115.4	134.4	145.0	159.0	150.3	118.2	100.2
	75	286.8	294.4	260.0	277.1	293.5	303.0	300.9	333.8	582.3	611.6
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	62.5	62.1	57.7	55.2	63.9	65.8	87.8	93.2	110.0	108.2
	50	110.0	112.1	109.4	111.5	108.5	104.9	110.4	124.9	146.7	141.4
	75	196.4	217.0	220.6	238.3	162.7	169.8	176.7	168.5	259.2	217.7
		Percentage of cost of materials									
Trade payables	25	4.4	5.0	2.7	4.1	6.8	5.8	5.4	6.2	2.8	4.5
	50	13.4	13.3	14.2	15.2	13.2	12.7	12.6	12.8	5.0	10.2
	75	32.5	34.8	35.2	40.6	28.5	25.3	23.7	25.7	22.0	13.2

* Including research and development. Excluding holding companies. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by selected legal form

1 Public limited companies

Ratios	All economic sectors*									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.2	1.2	6.6	6.1	2.6	2.5	2.8	2.9	1.2	1.2
of which Goodwill	0.3	0.3	2.8	2.2	1.2	1.1	1.1	1.2	0.3	0.3
Tangible fixed assets	20.1	19.9	28.5	27.2	28.1	26.9	30.7	30.1	20.0	19.7
of which Land and buildings	5.7	5.5	10.6	11.1	12.0	11.7	12.6	12.5	5.6	5.4
Inventories	7.5	7.6	11.3	11.8	15.5	15.6	16.5	16.7	7.4	7.5
of which Finished goods and merchandise	3.7	3.9	4.7	5.8	6.2	6.7	7.2	7.3	3.7	3.8
Cash	7.1	6.8	12.2	12.2	12.9	14.9	9.8	10.1	7.1	6.7
Receivables	27.9	26.5	34.3	32.9	33.1	32.3	28.9	28.1	27.8	26.5
Short-term	24.2	23.0	31.6	30.2	31.3	30.7	26.7	26.1	24.2	23.0
of which										
Trade receivables	5.1	5.0	18.1	15.9	17.3	17.5	14.9	14.3	5.0	4.8
Receivables from affiliated companies	16.2	15.1	7.4	7.5	7.7	7.5	8.5	8.6	16.3	15.2
Long-term	3.6	3.5	2.6	2.8	1.8	1.6	2.2	2.0	3.7	3.5
of which Loans to affiliated companies	4.2	1.9	1.8	1.7	0.4	0.3	1.0	0.9	2.2	1.9
Securities	4.7	5.8	1.8	2.8	2.5	2.3	2.9	2.9	4.7	5.8
Other long-term equity investments	31.2	32.0	4.3	6.2	4.4	4.7	7.8	8.6	31.5	32.3
Capital										
Equity	31.9	32.5	26.3	26.4	34.5	35.8	35.3	36.4	31.9	32.5
Liabilities										
Short-term	43.0	41.2	62.9	61.6	50.5	49.8	48.4	46.7	43.0	41.1
of which										
Liabilities to banks	33.0	31.6	40.0	41.5	33.7	34.2	32.5	31.8	33.0	31.5
Trade payables	1.6	1.5	8.7	8.2	9.3	8.9	9.7	9.5	1.5	1.4
Liabilities to affiliated companies	4.5	4.7	10.0	9.7	9.0	9.0	9.0	9.1	4.5	4.7
Long-term	17.6	17.9	5.0	8.2	2.6	3.4	3.9	3.9	17.8	18.0
of which										
Liabilities to banks	10.1	9.6	22.9	20.1	16.8	15.5	16.0	14.9	10.0	9.6
Liabilities to affiliated companies	2.0	2.0	17.6	16.4	12.6	11.2	12.7	11.8	1.8	1.8
Provisions	6.3	5.8	3.5	2.7	2.0	2.0	1.9	1.8	6.4	5.8
of which Provisions for pensions	24.4	25.6	9.8	10.8	12.5	11.8	15.0	15.6	24.6	25.8
of which	11.1	11.7	1.6	2.2	3.4	3.3	4.5	4.6	11.2	11.8
Income statement	Percentage of gross revenue									
Income										
Sales	99.6	99.9	98.5	100.0	99.3	99.4	99.4	99.8	99.6	99.9
Change in finished goods	0.4	0.1	1.5	0.0	0.7	0.6	0.6	0.2	0.4	0.1
Interest and similar income	1.5	1.3	0.5	0.5	0.5	0.5	0.5	0.5	1.5	1.3
Other income 2	7.1	7.3	8.0	6.4	5.2	4.7	5.3	4.7	7.1	7.3
of which Income from long-term equity investments	1.3	1.2	0.8	0.4	0.1	0.1	0.4	0.3	1.3	1.2
Total income 2	108.6	108.6	108.5	106.9	105.7	105.1	105.8	105.2	108.7	108.6
Expenses										
Cost of materials	62.8	64.1	28.9	28.5	41.6	41.4	51.8	51.8	63.1	64.4
Personnel expenses	18.8	18.2	39.3	39.2	34.4	33.4	27.3	26.8	18.6	18.0
Depreciation	5.3	4.8	5.1	4.5	4.8	4.1	5.2	4.4	5.3	4.8
of which Depreciation of tangible fixed assets	4.6	4.2	5.0	4.2	4.4	3.8	4.6	3.9	4.6	4.2
Interest and similar expenses	2.0	2.0	1.7	1.6	1.3	1.3	1.4	1.3	2.0	2.0
Operating taxes	3.5	3.4	0.2	0.2	0.3	0.2	0.5	0.4	3.6	3.4
Other expenses 3	13.8	13.1	28.6	29.1	19.1	19.5	16.7	16.7	13.7	13.1
Total expenses before taxes on income 3	106.3	105.6	103.8	103.2	101.5	99.9	103.0	101.5	106.4	105.7
Annual result before taxes on income	2.2	2.9	4.7	3.7	4.1	5.2	2.8	3.7	2.2	2.9
Taxes on income	1.0	1.3	1.0	1.0	1.7	1.9	1.4	1.6	1.0	1.3
Annual result	1.2	1.6	3.7	2.7	2.4	3.3	1.4	2.1	1.2	1.6
Other ratios	Percentage of sales									
Annual result before taxes on income	2.3	2.9	4.7	3.7	4.2	5.2	2.9	3.8	2.2	2.9
Annual result and depreciation	6.6	6.4	8.9	7.2	7.3	7.4	6.7	6.6	6.6	6.4
Trade receivables	6.1	5.7	13.9	12.3	11.9	12.2	11.2	10.4	6.0	5.6
Percentage of the balance sheet total										
Sales	83.5	87.3	130.1	128.8	145.5	142.9	132.9	137.0	82.8	86.6
Annual result and interest paid	2.7	3.1	7.1	5.5	5.6	6.6	3.8	4.7	2.7	3.1
Percentage of liabilities and provisions less cash										
Annual result and depreciation	9.0	9.3	18.8	15.2	20.3	21.5	16.2	16.8	8.9	9.2
Percentage of fixed assets										
Long-term equity and liabilities	90.1	89.9	120.5	113.9	147.4	152.5	126.0	125.8	89.7	89.5
Percentage of short-term liabilities										
Cash resources and short-term receivables	99.5	100.6	111.8	105.6	137.4	138.8	118.1	119.1	99.2	100.3
Cash resources, short-term receivables and inventories	122.2	124.7	140.1	134.0	183.4	184.3	168.8	171.6	121.5	124.1
Percentage of cost of materials										
Trade payables	8.6	8.4	26.3	26.5	14.8	15.2	13.1	12.8	8.5	8.3
Memo item										
Balance sheet total in € billion	629.5	631.2	0.1	0.1	1.1	1.2	7.0	7.2	621.2	622.7
Sales in € billion	525.3	550.8	0.1	0.1	1.6	1.7	9.3	9.9	514.2	539.0
Number of enterprises	1,365	1,365	154	154	324	324	387	387	500	500

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by selected legal form

1 Public limited companies (cont'd)

	Quartile	All economic sectors (cont'd) *									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25 50 75	5.3 14.8 33.7	5.0 14.4 33.5	2.7 7.7 19.9	2.3 6.5 17.7	4.7 12.1 31.3	4.1 10.6 29.2	4.8 17.3 35.6	4.6 16.6 35.6	7.7 18.4 36.4	7.2 17.8 35.5
Inventories	25 50 75	1.4 12.0 28.1	1.4 11.6 27.8	0.0 0.6 13.7	0.0 0.4 20.0	0.8 9.1 31.9	1.0 9.4 29.7	3.9 17.2 32.7	3.4 16.9 33.9	2.5 12.4 24.8	2.4 11.8 24.4
Equity	25 50 75	16.3 30.1 46.9	17.5 31.5 46.7	9.7 25.7 50.6	12.1 30.2 48.0	12.7 29.2 46.9	14.9 30.8 46.6	14.3 27.8 43.9	15.2 30.5 46.4	20.6 32.2 47.2	22.5 32.9 46.8
Short-term liabilities	25 50 75	20.0 34.9 55.4	19.9 34.8 54.2	24.2 40.5 68.8	22.8 41.5 67.1	20.7 36.7 60.6	20.8 36.3 57.1	21.2 36.8 57.8	20.5 37.4 55.7	18.5 30.1 44.9	18.2 29.7 45.5
Liabilities to banks	25 50 75	0.0 9.5 28.3	0.0 8.0 27.2	0.0 1.1 20.8	0.0 0.5 21.3	0.0 9.9 31.8	0.0 8.1 30.2	1.1 16.2 34.9	0.7 14.9 33.8	0.0 5.9 23.7	0.0 5.3 22.8
		Percentage of gross revenue									
Cost of materials	25 50 75	29.3 48.7 66.8	30.1 49.1 67.0	1.2 20.8 43.2	2.6 21.7 42.2	20.2 38.5 59.0	19.7 36.1 58.6	33.2 50.2 70.0	33.1 49.9 69.5	44.0 57.0 74.5	45.7 58.0 75.7
Personnel expenses	25 50 75	13.6 25.6 41.1	13.6 25.4 39.1	24.7 41.4 54.6	25.7 40.5 54.0	22.2 34.0 47.0	21.4 33.0 45.7	12.2 25.9 40.8	12.6 25.6 39.6	10.0 18.8 29.0	9.0 18.1 27.8
Depreciation	25 50 75	1.5 3.1 6.4	1.3 2.8 5.6	1.3 2.5 7.1	1.2 2.9 6.1	1.4 2.6 5.4	1.1 2.3 4.8	1.3 2.9 6.0	1.2 2.6 5.3	1.6 3.6 6.9	1.5 3.3 6.2
Annual result	25 50 75	0.0 1.8 5.1	0.3 2.0 5.7	-1.5 2.0 5.4	0.0 1.9 6.0	0.2 1.7 4.7	0.4 2.2 5.9	0.1 1.6 4.2	0.1 1.7 4.6	0.0 2.1 6.1	0.4 2.6 6.5
		Percentage of sales									
Annual result before taxes on income	25 50 75	0.2 2.7 7.2	0.5 3.0 8.1	-1.7 2.6 7.8	-0.1 2.3 7.5	0.4 2.8 6.8	0.6 3.2 7.9	0.2 2.4 6.3	0.2 2.4 6.9	0.1 3.2 8.2	0.6 3.8 9.1
Annual result and depreciation	25 50 75	2.4 6.7 13.8	2.4 6.8 13.4	2.1 7.4 12.9	2.4 6.4 13.5	2.5 6.2 12.4	2.6 7.0 13.0	2.4 5.9 11.7	2.0 5.7 11.7	2.4 7.6 15.1	2.5 7.8 15.4
Trade receivables	25 50 75	5.8 9.8 14.9	5.5 9.3 13.9	6.6 11.5 18.8	6.3 11.2 17.3	6.8 10.8 16.2	6.1 10.7 15.7	6.1 9.9 15.1	6.0 9.2 13.7	4.7 8.8 13.1	4.6 8.6 12.7
		Percentage of the balance sheet total									
Annual result and interest paid	25 50 75	1.6 5.1 9.3	2.0 5.3 9.9	0.5 4.8 13.5	1.6 5.1 10.9	2.0 5.2 10.0	2.7 6.1 11.7	2.0 5.2 8.9	1.8 5.1 9.5	1.4 5.0 8.3	1.8 5.2 9.3
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25 50 75	5.3 16.5 35.5	5.4 16.2 35.2	2.7 15.1 48.0	2.2 14.3 36.1	4.0 16.1 36.0	5.1 15.5 37.2	6.8 16.8 34.2	5.4 15.0 36.0	6.3 16.9 33.0	6.5 17.0 33.5
		Percentage of fixed assets									
Long-term equity and liabilities	25 50 75	94.1 140.3 277.9	95.9 143.8 283.4	85.1 164.4 438.0	82.2 165.6 390.9	100.6 180.4 385.4	105.9 181.3 479.9	97.6 144.9 264.1	99.5 147.2 270.2	91.4 120.0 187.6	93.2 125.8 194.7
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25 50 75	70.5 119.4 214.9	70.8 122.4 215.0	73.9 128.7 261.7	78.0 131.7 250.8	64.8 121.0 248.9	72.5 132.7 262.3	62.8 109.0 193.5	62.0 108.4 193.7	76.7 119.9 197.7	76.2 125.2 202.2
		Percentage of cost of materials									
Trade payables	25 50 75	6.5 11.4 19.8	6.2 10.8 19.2	8.1 20.3 48.9	9.4 19.9 44.1	8.4 14.5 26.7	7.8 13.8 26.5	6.9 11.9 19.5	7.0 12.0 18.9	5.0 8.6 14.1	4.8 8.2 13.7

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by selected legal form
2 Private limited companies

Ratios	All economic sectors*									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	5.2	4.9	1.6	1.5	1.0	1.0	1.6	1.6	6.3	5.9
of which Goodwill	1.2	1.1	0.9	0.8	0.4	0.4	0.7	0.7	1.3	1.3
Tangible fixed assets	29.3	28.8	27.4	27.1	27.1	26.8	30.0	29.4	29.4	28.8
of which Land and buildings	8.2	7.9	8.6	8.3	9.9	9.8	10.2	10.0	7.7	7.4
Inventories	16.8	16.6	20.9	21.2	25.9	26.3	22.7	23.1	14.8	14.4
of which Finished goods and merchandise	8.0	8.0	10.3	10.0	12.3	12.3	10.6	10.9	7.1	7.1
Cash	4.7	4.6	10.8	11.4	10.2	10.6	7.8	8.0	3.6	3.4
Receivables	34.2	35.2	35.6	35.1	32.4	31.9	32.9	32.4	34.6	36.0
Short-term	32.7	33.6	32.7	32.1	30.6	30.0	31.2	30.8	33.2	34.4
of which										
Trade receivables	14.2	14.2	19.0	18.5	19.4	18.9	18.0	17.8	12.9	13.1
Receivables from affiliated companies	15.2	15.8	6.9	7.2	6.5	6.5	9.2	8.9	17.2	18.1
Long-term	1.5	1.6	2.9	3.0	1.8	1.9	1.6	1.6	1.5	1.6
of which Loans to affiliated companies	0.8	0.8	0.4	0.5	0.4	0.4	0.9	0.8	0.8	0.9
Securities	2.0	2.3	1.5	1.5	1.1	1.2	1.0	1.1	2.3	2.6
Other long-term equity investments	7.2	7.1	0.9	0.9	1.4	1.5	3.6	3.8	8.5	8.3
Capital										
Equity	24.7	25.8	16.5	18.8	22.6	24.5	29.3	30.8	24.0	24.9
Liabilities										
Short-term	51.9	50.9	70.0	67.6	64.5	62.4	56.0	54.3	49.9	49.2
of which										
Liabilities to banks	39.1	38.7	49.5	47.8	48.4	47.0	42.9	42.2	37.5	37.3
Trade payables	5.5	5.1	13.2	12.2	11.5	10.8	9.7	9.5	4.0	3.7
Liabilities to affiliated companies	9.0	9.4	12.9	12.8	14.1	13.7	11.4	11.2	8.1	8.6
Long-term	14.9	14.7	6.4	6.3	7.1	7.0	10.3	10.1	16.6	16.3
of which										
Liabilities to banks	12.8	12.2	20.5	19.8	16.1	15.4	13.2	12.2	12.5	11.9
Liabilities to affiliated companies	5.4	5.2	13.6	13.1	11.0	10.6	9.2	8.5	4.1	4.0
Provisions	5.7	5.2	5.4	5.0	3.8	3.7	2.9	2.6	6.4	5.8
of which Provisions for pensions	20.5	20.4	13.0	13.1	12.6	12.6	13.9	14.1	22.6	22.4
of which Provisions for pensions	8.4	8.5	5.8	5.9	4.7	4.8	4.6	4.6	9.5	9.6
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.8	99.5	99.5	99.7	99.5	99.7	99.8	99.9	99.8
Change in finished goods	0.1	0.2	0.5	0.5	0.3	0.5	0.3	0.2	0.1	0.2
Interest and similar income	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other income 2	4.1	3.7	4.6	4.5	3.4	3.2	3.3	3.1	4.3	3.8
of which Income from long-term equity investments	0.3	0.2	0.0	0.1	0.1	0.1	0.2	0.2	0.3	0.2
Total income 2	104.4	104.0	104.9	104.8	103.7	103.4	103.7	103.4	104.7	104.2
Expenses										
Cost of materials	65.3	66.2	39.9	40.2	54.9	55.2	61.9	62.3	67.1	68.1
Personnel expenses	14.3	13.6	34.8	34.3	25.4	24.7	20.1	19.4	12.0	11.3
Depreciation	3.6	3.4	4.1	3.7	3.2	2.9	3.2	2.9	3.7	3.5
of which Depreciation of tangible fixed assets	3.4	3.2	3.9	3.6	2.9	2.6	2.9	2.7	3.6	3.3
Interest and similar expenses	0.8	0.7	1.5	1.4	1.1	1.0	1.0	0.9	0.8	0.6
Operating taxes	4.5	3.8	0.1	0.1	0.1	0.1	0.2	0.2	5.8	4.8
Other expenses 3	12.7	12.7	22.1	22.0	16.1	16.1	14.0	13.8	12.0	12.2
Total expenses before taxes on income 3	101.2	100.4	102.6	101.6	100.8	100.0	100.3	99.5	101.4	100.6
Annual result before taxes on income	3.2	3.6	2.3	3.2	2.8	3.4	3.3	3.9	3.2	3.5
Taxes on income	0.9	1.0	1.0	1.1	1.1	1.2	1.1	1.2	0.9	0.9
Annual result	2.3	2.6	1.3	2.1	1.8	2.2	2.2	2.7	2.3	2.6
Other ratios	Percentage of sales									
Annual result before taxes on income	3.2	3.6	2.3	3.2	2.9	3.4	3.3	3.9	3.2	3.6
Annual result and depreciation	5.9	6.0	5.5	5.8	5.0	5.1	5.4	5.6	6.1	6.1
Trade receivables	7.7	7.6	10.8	10.4	10.0	9.8	9.9	9.6	7.0	7.0
Percentage of the balance sheet total										
Sales	184.2	187.8	176.7	177.5	192.6	193.5	181.3	184.7	184.3	188.1
Annual result and interest paid	5.7	6.2	5.0	6.2	5.6	6.3	5.9	6.6	5.7	6.1
Percentage of liabilities and provisions less cash										
Annual result and depreciation	15.4	16.1	13.3	14.8	14.2	15.3	15.6	17.0	15.5	16.0
Percentage of fixed assets										
Long-term equity and liabilities	104.5	107.1	131.5	137.4	139.3	144.3	128.1	130.7	98.7	101.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	97.7	100.8	89.5	92.6	85.9	88.1	92.5	93.8	100.2	103.7
Cash resources, short-term receivables and inventories	140.6	143.6	131.8	136.9	139.4	144.0	145.5	148.7	139.6	142.5
Percentage of cost of materials										
Trade payables	7.5	7.5	18.3	17.8	13.3	12.8	10.2	9.7	6.6	6.7
Memo item										
Balance sheet total in € billion	499.1	518.6	4.5	4.7	27.1	28.3	82.6	85.5	384.9	400.1
Sales in € billion	919.4	973.8	8.0	8.4	52.2	54.8	149.8	157.9	709.4	752.7
Number of enterprises	29,486	29,486	9,156	9,156	10,825	10,825	6,892	6,892	2,613	2,613

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by selected legal form

2 Private limited companies (cont'd)

	Quartile	All economic sectors (cont'd) *									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	
Ratios	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	3.9	3.8	3.6	3.6	3.9	3.9	4.0	4.0	4.6	4.4
	50	12.7	12.5	11.6	11.5	12.1	11.9	14.0	13.6	16.0	15.9
	75	32.0	31.6	30.9	30.6	31.8	31.4	33.1	32.1	33.4	32.6
Inventories	25	3.7	3.7	0.5	0.7	5.4	5.4	8.9	9.2	6.4	6.1
	50	19.1	19.5	10.6	10.7	22.3	22.8	24.1	25.0	18.5	18.6
	75	39.3	39.5	33.4	33.8	43.5	43.8	41.0	41.1	32.9	32.5
Equity	25	6.5	7.8	2.6	4.4	6.3	7.4	9.7	11.0	11.2	12.1
	50	18.0	20.1	15.8	17.8	16.5	18.5	21.5	23.4	22.7	24.3
	75	34.4	37.2	33.8	36.9	32.3	35.1	37.3	39.9	36.4	38.3
Short-term liabilities	25	29.7	28.0	28.7	26.3	31.4	29.8	29.5	28.6	26.7	25.8
	50	50.0	47.8	51.0	47.8	50.9	49.0	49.2	48.0	44.7	42.7
	75	71.7	69.4	75.2	72.7	72.3	69.7	69.5	67.8	65.8	63.2
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	50	12.6	11.5	14.0	13.1	15.1	14.1	11.9	10.5	2.7	1.3
	75	34.4	32.8	39.3	37.2	35.9	34.4	31.7	29.8	19.7	17.5
		Percentage of gross revenue									
Cost of materials	25	33.3	33.9	16.2	16.5	37.0	37.9	47.3	48.0	50.8	51.0
	50	53.2	53.6	36.2	36.8	55.5	55.8	62.7	62.9	66.2	66.1
	75	71.8	71.9	55.7	56.1	73.1	73.1	79.2	79.0	83.2	83.6
Personnel expenses	25	12.6	12.4	21.7	21.8	13.1	13.0	8.9	8.8	5.8	5.6
	50	24.6	24.2	35.3	35.0	24.1	23.5	17.4	16.9	13.9	13.5
	75	38.5	37.7	49.1	48.0	36.6	35.5	29.6	28.7	24.8	24.0
Depreciation	25	0.9	0.8	1.1	0.9	0.8	0.7	0.8	0.7	0.7	0.6
	50	2.0	1.8	2.4	2.1	1.8	1.6	1.7	1.6	1.9	1.7
	75	4.2	3.8	5.0	4.5	3.8	3.5	3.8	3.5	4.2	3.9
Annual result	25	0.1	0.2	-0.6	0.0	0.1	0.2	0.2	0.4	0.2	0.3
	50	1.1	1.4	0.9	1.3	1.0	1.2	1.3	1.6	1.5	1.9
	75	3.5	3.9	3.6	4.0	3.1	3.4	3.6	4.1	4.6	5.1
		Percentage of sales									
Annual result before taxes on income	25	0.1	0.3	-0.5	0.0	0.2	0.3	0.4	0.6	0.3	0.5
	50	1.6	2.0	1.3	1.8	1.5	1.8	2.0	2.3	2.1	2.6
	75	5.0	5.5	5.0	5.5	4.6	5.0	5.3	5.8	6.0	6.7
Annual result and depreciation	25	1.6	1.8	1.4	1.7	1.7	1.8	1.7	1.9	1.6	1.9
	50	4.3	4.6	4.6	4.9	4.1	4.3	4.3	4.5	4.5	5.1
	75	9.3	9.5	10.1	10.3	8.5	8.8	9.1	9.3	10.2	10.6
Trade receivables	25	4.7	4.6	4.3	4.1	4.9	4.8	5.2	5.0	4.2	4.0
	50	8.7	8.4	8.8	8.4	8.7	8.4	8.8	8.6	8.2	7.9
	75	13.4	13.0	14.6	13.9	13.2	12.9	13.1	12.5	12.2	11.8
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.0	2.5	0.8	1.7	2.3	2.7	2.6	3.0	2.0	2.3
	50	5.3	5.7	4.8	5.5	5.2	5.6	5.7	6.0	5.5	6.1
	75	9.8	10.6	10.0	11.1	9.5	10.1	10.1	10.7	10.5	11.3
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	4.6	5.2	2.2	3.2	4.9	5.3	6.1	6.8	6.1	6.9
	50	13.6	14.7	12.2	13.3	13.3	13.9	15.1	16.4	15.5	16.9
	75	30.9	32.6	31.4	33.3	30.4	31.3	31.1	34.2	30.5	32.3
		Percentage of fixed assets									
Long-term equity and liabilities	25	92.3	96.6	75.8	86.5	98.7	102.1	97.4	100.0	89.4	92.2
	50	165.8	174.3	158.8	169.2	178.3	185.8	169.1	178.4	137.9	142.3
	75	394.4	414.3	410.3	438.3	424.3	445.5	374.4	389.0	276.5	284.8
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	53.9	55.3	50.4	52.9	52.5	53.2	56.4	57.3	63.9	65.9
	50	95.6	98.1	98.5	103.6	93.0	94.9	94.0	94.8	102.2	102.7
	75	162.1	171.7	186.1	204.0	154.8	163.8	149.4	155.1	160.0	167.1
		Percentage of cost of materials									
Trade payables	25	5.1	4.9	5.7	5.3	5.6	5.4	4.6	4.6	3.6	3.6
	50	10.3	9.9	13.2	12.4	11.1	10.7	8.6	8.6	7.4	7.3
	75	19.5	18.7	28.9	27.0	20.3	19.7	14.8	14.3	12.3	11.8

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by selected legal form

3 Cooperative societies

Ratios	All economic sectors*									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.0	1.0	0.8	0.8	0.2	0.1	0.6	0.5	1.1	1.2
of which Goodwill	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Tangible fixed assets	29.8	30.2	48.4	49.4	39.1	37.6	35.5	35.8	27.9	28.5
of which Land and buildings	20.1	20.0	35.1	34.9	32.7	31.4	25.0	24.9	18.2	18.1
Inventories	19.7	19.2	12.8	12.8	22.7	22.5	23.2	22.5	18.8	18.3
of which Finished goods and merchandise	17.4	17.0	9.9	9.7	20.4	20.1	21.6	20.3	16.4	16.2
Cash	8.7	7.7	20.9	18.7	11.2	13.1	9.6	9.2	8.3	7.0
Receivables	33.5	34.3	14.3	13.7	23.1	23.1	27.1	27.4	35.6	36.5
Short-term	32.1	32.9	12.6	13.1	22.1	22.3	24.2	25.2	34.5	35.3
of which										
Trade receivables	21.4	21.5	8.5	8.7	16.3	16.6	18.5	18.6	22.4	22.4
Receivables from affiliated companies	5.0	5.6	0.5	0.8	0.7	2.4	1.5	1.6	6.1	6.7
Long-term	1.4	1.4	1.7	0.5	1.0	0.8	2.9	2.2	1.1	1.2
of which Loans to affiliated companies	0.7	0.6	0.0	0.0	0.1	0.1	0.8	0.8	0.7	0.6
Securities	0.7	0.8	0.9	2.7	1.5	1.3	0.4	0.6	0.7	0.7
Other long-term equity investments	6.2	6.4	1.3	1.5	1.8	1.9	3.4	3.9	7.1	7.2
Capital										
Equity	32.8	33.9	54.3	56.4	46.2	46.0	35.9	35.8	31.2	32.7
Liabilities	55.1	54.1	38.1	36.7	43.0	43.5	55.9	55.4	55.8	54.5
Short-term	45.8	45.6	32.8	30.9	35.0	36.0	42.9	42.9	47.2	46.8
of which										
Liabilities to banks	12.5	12.2	10.3	9.3	9.3	9.1	9.5	8.7	13.4	13.1
Trade payables	22.5	21.8	12.5	12.3	17.7	17.6	20.0	18.6	23.4	22.8
Liabilities to affiliated companies	1.9	1.7	1.6	1.8	0.1	0.7	1.5	2.8	2.1	1.5
Long-term	9.3	8.5	5.3	5.8	8.0	7.5	13.1	12.5	8.6	7.7
of which										
Liabilities to banks	7.9	7.2	5.3	5.8	7.3	6.9	12.1	11.7	7.1	6.3
Liabilities to affiliated companies	0.4	0.4	0.0	0.0	0.3	0.3	0.1	0.2	0.5	0.5
Provisions	12.0	11.9	7.0	6.4	10.6	10.3	8.2	8.7	12.9	12.7
of which Provisions for pensions	5.1	5.3	1.9	1.9	1.7	1.6	2.5	2.5	5.9	6.2
Income statement	Percentage of gross revenue									
Income										
Sales	100.0	100.0	99.5	100.0	99.7	100.1	100.1	100.1	100.0	100.0
Change in finished goods	0.0	0.0	0.5	0.0	0.3	-0.1	-0.1	-0.1	0.0	0.0
Interest and similar income	0.3	0.2	0.6	0.5	0.5	0.4	0.3	0.3	0.2	0.2
Other income 2	1.9	1.9	9.5	8.1	4.1	3.2	1.8	1.7	1.9	1.9
of which Income from long-term equity investments	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.1
Total income 2	102.2	102.2	110.1	108.6	104.6	103.6	102.1	102.0	102.2	102.1
Expenses										
Cost of materials	83.3	83.7	58.5	58.7	74.4	75.0	84.7	84.7	83.4	83.8
Personnel expenses	8.8	8.7	25.6	25.9	15.0	14.6	8.8	8.5	8.7	8.5
Depreciation	1.8	1.8	4.9	5.2	4.4	3.1	1.8	1.9	1.7	1.8
of which Depreciation of tangible fixed assets	1.6	1.5	4.8	5.2	3.9	2.4	1.5	1.4	1.6	1.5
Interest and similar expenses	0.5	0.4	1.4	1.3	0.9	0.8	0.7	0.7	0.5	0.4
Operating taxes	0.1	0.1	1.4	0.7	0.2	0.3	0.1	0.1	0.1	0.1
Other expenses 3	7.3	6.7	16.5	15.6	9.3	9.0	5.9	5.7	7.5	6.7
Total expenses before taxes on income 3	101.8	101.4	108.3	107.4	104.2	102.8	101.9	101.6	101.8	101.3
Annual result before taxes on income	0.4	0.8	1.8	1.2	0.4	0.8	0.2	0.5	0.4	0.8
Taxes on income	0.2	0.2	0.9	0.7	0.3	0.3	0.3	0.3	0.2	0.2
Annual result	0.1	0.5	0.9	0.6	0.1	0.5	-0.1	0.2	0.2	0.6
Other ratios	Percentage of sales									
Annual result before taxes on income	0.4	0.8	1.8	1.2	0.4	0.8	0.2	0.5	0.4	0.8
Annual result and depreciation	1.9	2.4	5.9	5.8	4.5	3.6	1.7	2.1	1.9	2.4
Trade receivables	6.9	6.9	8.7	8.6	12.0	12.1	7.0	7.0	6.7	6.7
Percentage of the balance sheet total										
Sales	310.6	311.6	97.7	100.6	135.4	137.1	265.0	267.0	332.3	333.1
Annual result and interest paid	2.0	3.1	2.3	1.9	1.3	1.8	1.6	2.3	2.1	3.3
Percentage of liabilities and provisions less cash										
Annual result and depreciation	10.3	12.8	23.1	23.4	14.2	11.9	8.2	10.0	10.5	13.3
Percentage of fixed assets										
Long-term equity and liabilities	122.8	122.9	118.4	122.9	131.2	134.1	122.2	121.5	122.4	122.5
Percentage of short-term liabilities										
Cash resources and short-term receivables	89.8	90.4	103.1	109.2	96.8	99.1	79.4	81.0	91.5	91.7
Cash resources, short-term receivables and inventories	132.7	132.5	142.3	150.5	161.7	161.7	133.5	133.4	131.2	130.9
Percentage of cost of materials										
Trade payables	8.7	8.3	21.8	20.8	17.5	17.1	8.9	8.2	8.4	8.2
Memo item										
Balance sheet total in € billion	7.6	7.7	0.0	0.0	0.4	0.4	1.3	1.3	5.9	6.0
Sales in € billion	23.5	23.9	0.0	0.0	0.5	0.5	3.4	3.4	19.6	19.9
Number of enterprises	347	347	30	30	90	90	137	137	90	90

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by selected legal form

3 Cooperative societies (cont'd)

	Quartile	All economic sectors (cont'd)*									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	19.7	19.7	15.0	15.5	19.8	19.7	24.0	24.1	14.9	16.1
	50	32.5	32.8	33.9	35.7	37.1	36.6	33.9	33.8	28.2	28.7
	75	43.6	44.7	61.2	62.1	47.4	45.0	43.6	45.2	37.0	37.7
Inventories	25	8.8	9.2	3.3	2.0	13.6	13.9	11.3	12.1	7.7	7.0
	50	19.3	19.4	9.6	10.2	24.1	24.5	21.6	21.0	15.4	15.8
	75	30.7	30.2	21.8	21.0	34.3	36.3	31.4	30.3	23.3	24.0
Equity	25	25.5	26.6	27.8	29.4	31.6	33.6	23.1	23.9	22.5	25.1
	50	38.3	38.8	52.1	55.4	43.8	44.9	35.6	35.4	33.6	32.6
	75	54.4	54.4	75.1	78.6	59.2	58.6	54.1	51.0	47.8	49.9
Short-term liabilities	25	26.3	26.6	16.7	14.6	20.5	20.7	30.3	30.0	32.9	32.3
	50	42.6	42.9	32.7	29.1	30.4	32.9	43.2	44.8	48.7	45.4
	75	54.9	54.3	56.4	56.9	52.4	52.1	53.3	55.2	56.4	56.6
Liabilities to banks	25	0.0	0.0	0.0	0.0	0.7	0.0	1.4	1.6	0.0	0.0
	50	12.9	13.2	4.3	3.0	13.2	12.1	15.6	14.6	11.5	9.9
	75	28.0	28.8	23.7	23.0	30.9	34.5	30.1	30.0	26.0	25.2
		Percentage of gross revenue									
Cost of materials	25	73.2	73.5	42.3	32.1	66.2	66.0	81.2	80.3	83.9	83.4
	50	84.2	84.5	58.5	60.9	75.7	75.6	86.0	86.1	87.8	88.4
	75	88.9	89.3	73.7	72.8	84.9	84.6	89.6	90.0	91.2	90.9
Personnel expenses	25	6.2	6.0	15.2	16.7	9.1	8.6	6.0	5.5	4.1	4.0
	50	9.4	9.4	22.5	21.3	13.8	13.6	8.5	8.2	6.6	6.6
	75	14.9	14.4	38.9	42.9	20.3	20.2	11.4	11.2	9.3	9.4
Depreciation	25	1.0	0.9	1.4	1.8	1.4	1.3	0.9	0.9	0.7	0.7
	50	1.6	1.6	3.4	3.3	2.4	2.5	1.4	1.4	1.4	1.3
	75	2.6	2.6	8.9	8.8	4.4	4.4	2.1	2.1	1.9	1.8
Annual result	25	0.1	0.1	0.0	-0.2	0.0	0.1	0.1	0.1	0.1	0.1
	50	0.3	0.3	0.8	0.5	0.2	0.3	0.3	0.2	0.3	0.3
	75	0.8	0.8	1.2	1.8	0.7	0.9	0.6	0.7	0.7	0.8
		Percentage of sales									
Annual result before taxes on income	25	0.1	0.1	0.2	-0.2	0.1	0.1	0.1	0.1	0.1	0.1
	50	0.4	0.4	1.1	0.8	0.4	0.5	0.4	0.4	0.4	0.5
	75	1.2	1.3	2.5	3.1	1.1	1.4	1.0	1.1	1.1	1.4
Annual result and depreciation	25	1.2	1.3	2.4	1.8	1.3	1.7	1.2	1.2	1.1	1.3
	50	2.2	2.2	4.3	3.2	2.8	3.2	2.1	1.9	1.8	2.0
	75	3.7	3.9	10.2	11.1	5.6	5.6	2.8	2.9	2.8	2.9
Trade receivables	25	4.0	4.3	3.6	4.3	4.4	5.2	3.5	3.7	4.8	4.6
	50	6.5	6.5	8.3	7.0	7.0	7.3	5.9	5.9	6.7	6.7
	75	9.8	10.0	12.7	10.9	11.5	11.6	8.4	8.2	9.5	9.8
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.1	1.1	1.1	0.0	0.4	0.7	1.3	1.6	1.3	1.0
	50	2.5	2.5	2.4	2.4	2.0	1.9	2.6	2.6	2.7	2.5
	75	3.9	4.3	3.7	4.5	3.9	3.9	4.0	3.9	4.0	4.7
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	5.3	5.7	-22.5	-15.4	4.7	5.9	5.5	5.8	6.9	6.9
	50	9.6	10.0	5.5	4.8	8.2	10.9	10.3	9.5	11.5	11.4
	75	18.9	18.3	19.2	13.1	15.6	17.6	18.9	16.1	23.1	21.0
		Percentage of fixed assets									
Long-term equity and liabilities	25	99.3	100.2	93.6	94.4	111.0	113.6	97.6	93.0	101.8	102.0
	50	133.6	134.6	154.0	141.7	152.4	150.3	125.7	128.2	129.4	128.8
	75	191.9	187.7	269.3	262.6	207.1	209.8	163.5	162.2	179.9	185.2
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	53.6	55.3	29.3	32.1	53.2	55.3	51.9	51.8	70.0	71.7
	50	87.2	91.2	124.2	111.5	88.2	96.6	71.6	74.7	100.7	104.6
	75	143.6	143.2	265.4	423.4	163.3	165.6	133.1	125.3	143.2	148.7
		Percentage of cost of materials									
Trade payables	25	4.2	3.7	7.2	3.4	4.6	3.5	3.9	3.4	4.5	4.0
	50	7.0	6.3	15.2	15.7	8.2	7.1	5.9	5.8	6.5	6.3
	75	11.5	11.1	26.3	30.6	13.6	14.4	9.7	9.3	9.8	10.2

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by selected legal form

4 Kapitalgesellschaft & Co

Ratios	All economic sectors*									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.3	2.2	1.5	1.4	1.0	0.9	1.3	1.2	2.7	2.6
of which Goodwill	1.0	1.1	0.8	0.7	0.5	0.4	0.6	0.5	1.2	1.3
Tangible fixed assets	26.6	26.4	50.2	48.3	34.3	32.9	26.5	26.4	25.8	25.7
of which Land and buildings	9.8	9.6	12.7	12.7	14.8	14.7	13.3	13.1	8.3	8.2
Inventories	21.6	21.7	11.1	11.5	25.1	26.2	29.1	29.5	19.3	19.3
of which Finished goods and merchandise	10.6	10.5	6.3	6.3	12.6	12.8	13.5	13.8	9.6	9.4
Cash	6.5	6.7	7.7	8.2	7.9	8.1	7.5	7.5	6.0	6.3
Receivables	32.7	32.1	26.1	27.0	28.3	28.2	31.4	31.1	33.5	32.7
Short-term	31.2	30.4	25.0	26.0	27.1	27.0	30.0	29.8	31.9	30.9
of which										
Trade receivables	15.6	15.1	9.7	9.4	15.4	15.4	18.5	18.3	14.8	14.3
Receivables from affiliated companies	11.3	10.8	11.2	12.6	7.9	7.9	7.9	7.9	12.6	11.8
Long-term	1.5	1.6	1.1	1.0	1.2	1.3	1.4	1.2	1.6	1.8
of which Loans to affiliated companies	0.9	1.0	0.5	0.5	0.5	0.5	0.8	0.6	1.0	1.2
Securities	0.9	1.1	1.3	1.4	0.6	0.6	0.5	0.6	1.0	1.3
Other long-term equity investments	9.0	9.5	1.0	1.2	2.2	2.4	3.2	3.3	11.3	11.8
Capital										
Equity	14.5	15.0	9.0	9.4	12.2	13.4	17.0	17.8	14.1	14.3
Liabilities										
Short-term	69.6	68.9	84.5	84.1	77.7	76.6	71.0	69.7	68.5	68.0
of which	44.5	44.4	38.8	38.8	49.6	50.0	51.7	51.1	42.1	42.1
Liabilities to banks	8.6	8.1	14.9	14.0	13.5	13.0	12.8	12.1	6.9	6.6
Trade payables	12.4	12.4	7.0	7.2	11.2	11.4	12.3	12.3	12.6	12.5
Liabilities to affiliated companies	12.2	12.4	8.5	9.7	10.9	11.5	12.5	13.2	12.3	12.3
Long-term	25.1	24.5	45.7	45.3	28.1	26.6	19.3	18.6	26.4	25.9
of which										
Liabilities to banks	10.5	9.7	38.4	37.8	19.2	17.5	11.0	10.2	9.4	8.7
Liabilities to affiliated companies	13.3	13.5	5.7	5.8	7.3	7.6	7.1	7.1	15.6	15.8
Provisions	14.7	14.9	6.2	6.1	9.9	9.8	11.8	12.0	16.0	16.2
of which Provisions for pensions	5.6	5.6	0.7	0.7	2.1	2.0	3.6	3.6	6.5	6.5
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.1	99.8	99.8	99.7	99.4	100.0	99.9	99.8	98.8
Change in finished goods	0.1	0.9	0.2	0.2	0.3	0.6	0.0	0.1	0.2	1.2
Interest and similar income	0.3	0.3	0.4	0.4	0.3	0.2	0.3	0.2	0.4	0.3
Other income 2	3.4	3.0	5.9	5.5	3.5	3.4	2.9	2.7	3.5	3.1
of which Income from long-term equity investments	0.3	0.2	0.1	0.1	0.2	0.1	0.2	0.2	0.3	0.3
Total income 2	103.7	103.3	106.3	105.9	103.7	103.6	103.1	102.9	103.8	103.4
Expenses										
Cost of materials	66.9	67.6	38.7	38.5	53.5	53.9	60.1	60.5	69.8	70.5
Personnel expenses	15.8	15.3	27.8	26.7	25.0	24.1	21.8	21.0	13.6	13.2
Depreciation	3.1	2.9	9.9	8.9	4.4	4.0	3.0	2.7	3.0	2.8
of which Depreciation of tangible fixed assets	2.9	2.6	9.7	8.7	4.1	3.6	2.7	2.4	2.8	2.6
Interest and similar expenses	1.3	1.1	3.8	3.5	1.7	1.5	1.2	1.1	1.3	1.1
Operating taxes	0.8	0.5	0.2	0.2	0.1	0.1	0.1	0.1	1.0	0.6
Other expenses 3	12.6	12.8	21.7	22.2	15.5	15.7	13.7	13.6	12.1	12.4
Total expenses before taxes on income 3	100.6	100.1	102.2	100.1	100.3	99.3	99.8	99.0	100.9	100.5
Annual result before taxes on income	3.1	3.2	4.1	5.8	3.5	4.4	3.3	3.9	3.0	2.9
Taxes on income	0.6	0.6	0.8	0.8	0.7	0.7	0.6	0.7	0.5	0.6
Annual result	2.5	2.6	3.4	5.0	2.8	3.6	2.7	3.2	2.4	2.4
Other ratios	Percentage of sales									
Annual result before taxes on income	3.1	3.2	4.1	5.8	3.5	4.4	3.3	3.9	3.0	3.0
Annual result and depreciation	5.6	5.5	13.3	13.9	7.2	7.6	5.7	5.9	5.5	5.2
Trade receivables	7.7	7.4	9.9	9.3	9.1	8.9	9.4	9.1	7.1	6.9
Percentage of the balance sheet total										
Sales	201.8	203.8	97.5	101.3	170.2	174.2	196.5	200.1	206.8	207.9
Annual result and interest paid	7.7	7.7	7.0	8.7	7.6	9.0	7.6	8.7	7.8	7.3
Percentage of liabilities and provisions less cash										
Annual result and depreciation	14.3	14.4	15.6	17.1	15.4	16.9	14.7	15.9	14.1	13.7
Percentage of fixed assets										
Long-term equity and liabilities	114.8	113.6	105.1	108.8	111.8	114.0	124.3	125.4	113.0	111.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	85.9	85.3	86.5	90.6	71.3	71.0	73.4	73.9	91.6	90.4
Cash resources, short-term receivables and inventories	134.4	134.2	115.2	120.3	122.0	123.4	129.8	131.6	137.3	136.1
Percentage of cost of materials										
Trade payables	9.2	8.9	18.4	18.4	12.2	12.1	10.4	10.1	8.7	8.4
Memo item										
Balance sheet total in € billion	176.0	181.5	1.3	1.3	9.3	9.4	37.4	37.9	128.0	132.8
Sales in € billion	355.3	369.7	1.3	1.3	15.9	16.4	73.5	75.9	264.6	276.1
Number of enterprises	8,870	8,870	1,316	1,316	3,019	3,019	3,245	3,245	1,290	1,290

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by selected legal form

4 Kapitalgesellschaft & Co (cont'd)

	Quartile	All economic sectors (cont'd) *									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindered sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	6.7	6.5	5.7	6.0	6.6	6.4	6.9	6.6	7.4	7.5
	50	19.6	19.3	22.3	21.5	20.4	20.0	18.7	18.7	17.9	17.2
	75	40.0	39.4	56.3	55.8	43.5	42.7	35.6	35.9	34.0	33.5
Inventories	25	7.9	8.2	0.0	0.0	7.0	7.3	14.8	15.2	11.0	11.1
	50	23.4	24.0	6.3	6.6	24.0	24.7	28.1	28.8	22.5	22.8
	75	40.6	41.6	25.9	26.5	43.1	44.7	42.8	43.7	36.1	37.0
Equity	25	4.2	4.7	0.5	1.3	3.5	4.1	4.9	5.5	6.7	7.1
	50	12.4	13.1	10.4	10.9	10.6	11.4	12.9	13.4	16.3	17.0
	75	24.6	25.7	26.6	27.8	22.1	23.2	24.1	25.2	28.4	29.3
Short-term liabilities	25	33.1	32.7	23.9	21.3	33.7	32.7	35.8	36.1	33.7	33.1
	50	53.3	52.5	45.3	45.2	54.3	53.6	54.9	54.1	52.3	50.2
	75	72.9	72.2	72.4	72.1	74.2	73.2	72.7	72.5	70.9	69.3
Liabilities to banks	25	1.8	1.0	0.7	0.0	3.4	2.4	3.1	1.9	0.0	0.0
	50	20.7	18.7	27.3	26.1	23.8	21.4	20.5	18.3	11.2	9.0
	75	42.6	40.4	58.4	57.4	45.5	43.8	40.6	37.7	30.1	28.4
		Percentage of gross revenue									
Cost of materials	25	39.5	40.2	8.7	7.9	37.1	37.9	46.0	47.0	50.9	51.2
	50	55.9	56.7	36.1	36.3	53.4	54.3	60.2	60.8	65.2	65.6
	75	73.1	73.2	54.9	54.9	70.9	70.8	75.2	75.3	82.2	81.7
Personnel expenses	25	11.5	11.4	9.2	9.2	13.4	13.2	11.8	11.7	7.1	7.0
	50	21.0	20.5	25.5	24.9	23.6	22.8	20.3	19.8	15.7	15.3
	75	33.0	31.7	39.1	38.1	35.5	34.0	31.1	29.8	25.1	24.4
Depreciation	25	1.1	1.0	1.6	1.4	1.2	1.0	1.1	0.9	0.8	0.8
	50	2.3	2.1	3.8	3.3	2.4	2.1	2.1	1.9	2.0	1.8
	75	4.7	4.3	11.9	10.5	5.0	4.5	3.8	3.5	3.7	3.5
Annual result	25	0.2	0.5	-1.1	0.0	0.2	0.5	0.4	0.6	0.4	0.5
	50	1.9	2.3	2.7	4.2	2.0	2.4	1.7	2.1	1.9	2.2
	75	5.0	5.6	8.6	10.0	4.9	5.5	4.3	4.8	4.3	4.9
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.7	-1.0	0.2	0.4	0.7	0.5	0.7	0.5	0.7
	50	2.3	2.8	3.2	4.4	2.5	2.9	2.1	2.5	2.3	2.6
	75	5.9	6.6	9.7	10.9	5.7	6.4	5.1	5.7	5.2	5.8
Annual result and depreciation	25	2.4	2.5	3.3	4.0	2.6	2.8	2.3	2.4	2.0	2.0
	50	5.4	5.6	9.9	10.3	5.6	5.7	4.7	4.8	4.3	4.8
	75	10.5	10.9	23.2	23.2	10.3	10.8	8.7	9.2	8.6	9.0
Trade receivables	25	4.5	4.3	3.5	3.5	4.5	4.4	5.2	4.9	4.0	3.6
	50	8.2	7.9	7.9	7.9	8.0	7.6	8.6	8.3	8.0	7.7
	75	12.2	11.8	14.6	12.0	11.8	11.6	12.4	12.1	11.5	11.4
		Percentage of the balance sheet total									
Annual result and interest paid	25	3.2	3.8	2.3	3.6	3.3	3.9	3.4	3.8	3.2	3.7
	50	7.2	8.0	7.5	9.0	7.4	8.2	7.0	7.7	7.1	7.8
	75	13.5	14.6	16.7	18.8	13.8	14.7	12.6	13.4	12.5	13.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.6	7.2	4.8	6.4	6.5	7.0	6.8	7.3	7.9	8.2
	50	14.9	16.2	16.0	18.1	15.1	16.2	14.2	15.2	15.6	16.9
	75	29.2	31.3	35.7	39.3	29.9	32.4	26.9	27.8	28.6	30.5
		Percentage of fixed assets									
Long-term equity and liabilities	25	79.5	80.3	75.1	78.8	77.8	78.4	81.9	83.3	79.0	78.5
	50	131.3	133.8	124.6	129.4	132.6	136.3	137.2	137.0	122.2	123.2
	75	265.6	276.3	295.8	315.4	293.5	299.7	265.7	272.1	212.3	214.9
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	47.3	47.2	52.2	54.4	43.7	43.7	46.5	45.3	55.5	55.3
	50	78.1	78.7	98.1	100.7	74.2	74.6	73.5	73.3	84.7	83.3
	75	127.8	128.2	186.5	190.5	122.6	122.4	116.3	115.9	126.0	128.4
		Percentage of cost of materials									
Trade payables	25	5.0	4.9	5.4	5.2	5.1	5.0	4.9	4.8	4.9	4.7
	50	9.3	9.2	12.6	12.0	10.1	10.0	8.7	8.6	8.2	8.2
	75	16.4	15.8	27.6	25.4	18.9	18.1	14.6	14.2	12.5	12.1

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by selected legal form

5 Limited partnerships

Ratios	All economic sectors*									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
Cylindered sample 2003/2004 1										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet										
Assets										
Percentage of the balance sheet total										
Intangible fixed assets	2.7	2.4	0.8	0.7	0.8	0.9	0.6	0.8	3.2	2.8
of which Goodwill	0.2	0.2	0.7	0.5	0.5	0.6	0.3	0.4	0.2	0.2
Tangible fixed assets	37.4	35.3	48.5	49.8	38.6	38.3	31.3	31.0	38.3	35.7
of which Land and buildings	11.9	12.0	28.2	27.3	24.5	24.4	19.1	19.7	9.8	10.0
Inventories	18.7	18.7	20.1	19.7	23.0	23.5	25.3	25.7	17.3	17.2
of which Finished goods and merchandise	11.4	11.9	16.0	15.5	14.5	15.2	17.3	18.5	10.1	10.6
Cash	5.6	5.5	5.3	5.3	7.4	6.7	7.2	7.0	5.3	5.1
Receivables	25.4	26.9	22.2	21.4	26.7	26.9	29.2	29.1	24.7	26.6
Short-term	24.5	25.7	21.6	20.9	25.7	26.0	27.8	27.4	23.9	25.5
of which										
Trade receivables	12.6	13.8	9.2	8.8	14.9	14.4	18.2	18.2	11.5	13.0
Receivables from affiliated companies	9.0	9.3	8.6	8.8	7.4	8.3	6.3	6.0	9.5	9.9
Long-term	0.9	1.2	0.6	0.5	1.0	0.9	1.4	1.6	0.8	1.1
of which Loans to affiliated companies	0.5	0.6	0.0	0.0	0.2	0.3	0.7	0.7	0.5	0.6
Securities	1.7	1.8	0.4	0.5	0.4	0.4	1.7	2.1	1.7	1.8
Other long-term equity investments	8.0	8.9	2.0	1.9	2.6	2.8	4.2	4.0	9.0	10.1
Capital										
Equity	31.5	30.7	7.5	9.8	13.5	15.7	25.0	26.8	33.7	32.2
Liabilities	53.3	55.0	86.2	83.9	77.8	75.5	65.9	63.7	49.6	52.2
Short-term	34.9	38.5	42.2	42.0	46.5	46.3	43.5	43.4	32.8	37.3
of which										
Liabilities to banks	8.4	8.2	15.1	15.4	15.5	14.9	14.6	14.1	6.9	6.8
Trade payables	9.5	9.8	8.5	8.3	13.6	13.3	12.0	11.7	8.8	9.3
Liabilities to affiliated companies	9.4	12.9	9.9	9.6	7.1	8.3	9.4	10.3	9.5	13.6
Long-term	18.4	16.4	44.0	42.0	31.3	29.2	22.4	20.3	16.8	15.0
of which										
Liabilities to banks	8.3	7.5	36.0	34.4	24.6	23.2	14.1	11.9	6.3	5.8
Liabilities to affiliated companies	8.0	7.7	6.8	6.1	5.1	4.5	6.4	6.8	8.4	8.0
Provisions	14.5	13.8	6.1	6.1	7.8	8.0	8.8	9.1	15.9	14.9
of which Provisions for pensions	3.5	3.5	0.6	0.5	1.9	1.9	2.6	2.7	3.8	3.8
Income statement										
Income										
Percentage of gross revenue										
Sales	99.6	99.7	100.3	100.3	100.3	99.8	99.6	99.9	99.5	99.7
Change in finished goods	0.4	0.3	-0.3	-0.3	-0.3	0.2	0.4	0.1	0.5	0.3
Interest and similar income	0.4	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.3
Other income 2	4.0	3.9	6.0	5.7	3.5	2.9	2.6	2.5	4.4	4.2
of which Income from long-term equity investments	0.8	0.9	0.0	0.1	0.2	0.2	0.2	0.3	1.0	1.0
Total income 2	104.4	104.2	106.2	105.9	103.8	103.2	102.9	102.8	104.8	104.5
Expenses										
Cost of materials	67.9	67.7	39.7	38.9	56.4	56.9	63.5	64.6	69.6	69.1
Personnel expenses	15.0	14.4	27.4	26.8	22.7	22.1	18.8	17.9	13.7	13.2
Depreciation	3.6	3.2	7.5	7.2	4.2	3.6	3.0	2.7	3.7	3.3
of which Depreciation of tangible fixed assets	3.4	3.0	7.3	7.1	3.8	3.3	2.7	2.4	3.5	3.1
Interest and similar expenses	1.1	1.0	3.4	3.1	1.9	1.8	1.2	1.0	1.1	0.9
Operating taxes	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.1	0.2
Other expenses 3	12.6	12.1	22.4	22.1	14.5	14.3	11.7	11.4	12.6	12.0
Total expenses before taxes on income 3	100.4	98.6	100.6	98.4	99.9	98.9	98.5	97.7	100.8	98.8
Annual result before taxes on income	4.1	5.6	5.6	7.5	3.8	4.4	4.5	5.0	4.0	5.8
Taxes on income	0.6	0.7	0.8	1.0	0.7	0.7	0.7	0.8	0.6	0.7
Annual result	3.4	4.9	4.8	6.5	3.1	3.6	3.7	4.2	3.3	5.1
Other ratios										
Percentage of sales										
Annual result before taxes on income	4.1	5.6	5.5	7.5	3.8	4.4	4.5	5.0	4.0	5.8
Annual result and depreciation	7.1	8.1	12.3	13.7	7.3	7.2	6.8	6.8	7.1	8.4
Trade receivables	7.6	8.1	7.9	7.6	8.6	8.2	9.0	8.6	7.2	8.0
Percentage of the balance sheet total										
Sales	166.6	170.3	117.3	116.2	174.6	175.2	201.5	212.2	160.4	163.2
Annual result and interest paid	7.6	10.0	9.5	11.2	8.7	9.5	9.9	11.1	7.1	9.8
Percentage of liabilities and provisions less cash										
Annual result and depreciation	18.8	21.6	16.5	18.8	16.1	16.4	20.1	22.0	18.7	21.9
Percentage of fixed assets										
Long-term equity and liabilities	113.7	110.0	102.3	100.7	110.5	111.3	133.8	133.1	111.3	107.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	90.5	85.0	64.4	63.2	71.7	71.2	84.2	83.2	93.6	86.4
Cash resources, short-term receivables and inventories	143.9	133.5	112.1	110.1	121.1	121.9	142.4	142.4	146.2	132.6
Percentage of cost of materials										
Trade payables	8.3	8.5	18.3	18.5	13.8	13.3	9.3	8.6	7.9	8.2
Memo item										
Balance sheet total in € billion	24.2	25.2	0.2	0.2	1.0	1.0	3.5	3.5	19.6	20.5
Sales in € billion	40.4	42.9	0.2	0.2	1.7	1.7	7.1	7.5	31.5	33.5
Number of enterprises	958	958	196	196	330	330	309	309	123	123

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by selected legal form

5 Limited partnerships (cont'd)

	Quartile	All economic sectors (cont'd) *									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	9.6	9.4	7.0	7.0	9.1	8.3	12.5	12.0	11.0	11.1
	50	26.9	26.9	27.0	26.3	27.2	27.2	26.5	27.3	28.2	25.1
	75	47.0	46.8	59.7	58.5	52.4	52.1	45.1	43.9	39.0	38.9
Inventories	25	7.9	8.1	0.8	0.5	6.2	7.1	12.4	12.7	13.0	13.1
	50	22.5	22.5	12.9	13.9	23.6	23.7	24.4	24.8	20.9	20.3
	75	37.4	38.9	42.9	43.3	39.1	40.2	36.0	38.9	30.7	30.8
Equity	25	4.4	5.3	-11.0	-12.3	0.2	1.5	8.1	8.9	13.5	13.4
	50	18.0	19.4	10.7	12.6	15.1	15.4	20.6	22.1	28.9	29.6
	75	36.3	37.3	28.4	33.1	32.3	33.5	39.3	39.8	40.8	38.6
Short-term liabilities	25	28.1	28.2	22.2	18.7	31.0	28.3	28.1	30.8	27.7	30.4
	50	44.8	46.1	43.7	40.4	47.1	46.8	44.6	47.2	42.1	43.7
	75	64.6	65.3	72.4	74.3	67.6	69.2	61.5	62.7	55.2	57.7
Liabilities to banks	25	9.3	6.9	12.9	10.7	11.7	9.6	8.3	6.7	6.0	3.1
	50	28.2	27.3	45.4	42.7	32.1	33.7	25.6	23.2	18.1	15.4
	75	53.4	51.0	72.0	72.0	60.0	55.5	43.2	41.0	30.9	28.5
		Percentage of gross revenue									
Cost of materials	25	39.2	39.8	5.4	8.4	36.2	38.2	49.6	49.7	53.0	53.2
	50	59.3	60.0	39.2	39.4	60.3	59.2	68.0	68.7	71.2	71.2
	75	74.9	75.3	59.3	59.2	74.3	74.9	77.3	77.3	79.7	80.5
Personnel expenses	25	10.8	10.3	12.1	11.5	11.8	11.4	10.7	10.2	7.4	7.7
	50	17.6	17.4	26.8	25.3	20.1	19.7	15.5	14.9	13.3	12.6
	75	30.4	30.4	37.9	36.6	34.6	34.7	26.5	25.3	21.0	19.8
Depreciation	25	1.2	1.1	1.6	1.5	1.1	1.0	1.2	1.0	1.3	1.2
	50	2.4	2.1	3.3	3.1	2.4	2.2	2.0	1.7	2.3	2.0
	75	4.9	4.5	8.1	7.1	5.4	4.7	4.2	3.7	3.6	3.2
Annual result	25	0.8	1.0	0.4	1.2	0.9	0.8	0.8	1.2	0.9	1.0
	50	3.0	3.2	4.0	4.9	2.8	2.6	2.5	2.8	3.3	4.6
	75	6.4	7.1	10.6	12.5	5.6	6.1	5.2	6.1	7.4	8.2
		Percentage of sales									
Annual result before taxes on income	25	1.0	1.2	0.4	1.3	1.0	0.9	1.1	1.6	1.1	1.2
	50	3.4	3.8	4.7	5.3	3.1	3.2	3.0	3.4	3.9	4.7
	75	7.4	8.4	11.8	13.6	6.3	7.1	6.1	7.3	8.6	9.3
Annual result and depreciation	25	3.3	3.3	3.5	4.3	3.3	3.1	3.3	3.3	3.2	3.2
	50	6.5	6.7	9.4	10.0	6.4	6.0	6.0	6.2	6.3	7.3
	75	12.3	12.5	20.8	23.3	11.3	11.0	10.1	10.4	11.6	12.2
Trade receivables	25	4.1	3.9	1.2	1.4	3.8	3.7	5.4	5.4	5.0	5.0
	50	7.8	7.3	6.1	5.3	7.1	6.9	9.1	8.4	8.5	8.0
	75	11.3	10.7	10.3	9.8	11.4	10.8	11.7	10.7	11.0	11.1
		Percentage of the balance sheet total									
Annual result and interest paid	25	5.2	5.4	4.7	5.4	5.4	5.1	5.0	5.7	5.4	5.4
	50	9.2	9.9	9.3	11.6	9.8	9.6	8.6	9.4	9.4	11.7
	75	16.7	17.6	18.6	23.8	16.7	17.0	14.8	15.3	17.3	18.4
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	8.7	9.0	5.4	6.4	8.2	7.9	9.7	10.6	10.6	11.4
	50	18.1	18.1	13.2	16.5	18.0	16.8	19.2	20.1	19.7	22.8
	75	37.2	39.4	29.9	44.9	35.1	33.5	39.0	41.4	40.2	45.1
		Percentage of fixed assets									
Long-term equity and liabilities	25	80.9	80.5	70.2	67.6	70.4	74.2	93.4	91.0	92.9	91.9
	50	127.0	130.4	120.3	124.5	117.0	128.2	137.5	135.0	121.9	123.9
	75	248.6	244.8	318.9	294.5	264.5	282.9	241.4	221.0	182.3	198.0
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	45.1	46.0	32.6	33.5	37.4	36.8	53.6	52.7	63.1	61.9
	50	78.7	76.7	68.7	73.8	71.2	66.5	85.6	78.8	89.1	84.7
	75	131.0	133.3	138.7	163.2	119.3	127.5	137.2	122.6	129.4	138.1
		Percentage of cost of materials									
Trade payables	25	4.8	4.6	5.3	5.4	5.6	5.0	4.4	4.2	4.5	4.1
	50	9.1	8.7	12.5	12.6	10.0	11.0	7.9	7.2	7.1	6.7
	75	18.1	18.0	27.4	27.1	21.3	20.6	14.6	12.7	10.6	9.9

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by selected legal form

6 General partnerships

Ratios	All economic sectors*									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.0	0.7	2.7	2.6	0.6	0.5	0.7	0.4	1.0	0.7
of which Goodwill	0.4	0.2	2.0	1.8	0.3	0.2	0.3	0.2	0.3	0.1
Tangible fixed assets	20.8	20.1	56.7	55.1	38.9	37.7	29.1	29.2	17.3	16.6
of which Land and buildings	9.3	8.9	23.9	23.4	19.2	18.9	17.6	18.1	7.3	6.7
Inventories	10.9	11.0	13.6	14.2	22.7	23.8	26.8	26.3	8.5	8.6
of which Finished goods and merchandise	6.4	6.5	8.3	9.1	14.0	14.2	15.3	14.6	5.0	5.1
Cash	3.8	3.3	6.2	6.7	7.8	9.2	7.8	7.8	3.1	2.4
Receivables	52.9	53.1	18.2	19.0	27.2	26.0	32.3	32.9	58.0	58.3
Short-term	52.4	52.6	17.6	18.3	25.9	25.0	29.5	31.5	57.8	57.9
of which										
Trade receivables	10.4	10.9	11.6	11.8	18.3	17.1	17.9	17.9	9.2	9.8
Receivables from affiliated companies	39.6	39.7	2.8	3.5	3.5	4.1	7.8	8.5	46.6	46.6
Long-term	0.5	0.5	0.6	0.7	1.3	1.0	2.7	1.3	0.2	0.4
of which Loans to affiliated companies	0.3	0.3	0.1	0.1	0.5	0.1	1.6	0.2	0.2	0.4
Securities	6.0	6.9	0.5	0.4	0.5	0.4	1.4	1.3	7.1	8.2
Other long-term equity investments	3.8	4.0	0.8	0.8	1.6	1.6	1.7	1.8	4.3	4.5
Capital										
Equity	16.3	14.4	7.2	8.0	16.7	18.7	29.6	30.5	15.5	12.9
Liabilities										
Short-term	43.4	44.9	86.1	84.9	75.5	73.6	57.3	56.4	38.1	40.2
of which										
Liabilities to banks	6.1	6.6	13.8	13.5	16.3	16.7	12.6	13.6	4.5	5.0
Trade payables	7.7	7.8	8.6	9.0	15.2	15.4	11.2	11.8	6.8	6.9
Liabilities to affiliated companies	17.8	12.8	1.7	1.9	2.6	2.8	7.4	7.9	20.4	14.4
Long-term	7.0	12.9	52.1	50.3	29.4	26.2	16.0	13.7	2.7	10.3
of which										
Liabilities to banks	6.2	5.3	48.1	46.5	25.1	22.0	11.7	9.6	2.5	2.0
Liabilities to affiliated companies	0.4	6.9	2.3	2.0	2.1	1.9	2.2	2.2	0.1	7.8
Provisions	39.6	39.9	6.3	6.7	7.6	7.5	12.9	12.8	45.7	46.1
of which Provisions for pensions	3.9	3.2	0.6	0.7	0.5	0.5	4.4	4.3	4.2	3.4
Income statement	Percentage of gross revenue									
Income										
Sales	100.1	99.9	100.4	99.9	100.4	100.1	100.0	100.1	100.1	99.9
Change in finished goods	-0.1	0.1	-0.4	0.1	-0.4	-0.1	0.0	-0.1	-0.1	0.1
Interest and similar income	0.9	0.9	0.1	0.1	0.2	0.1	0.2	0.2	1.2	1.1
Other income 2	3.3	3.2	5.2	5.0	2.5	2.4	1.8	1.8	3.5	3.5
of which Income from long-term equity investments	0.3	0.3	0.0	0.0	0.1	0.1	0.3	0.2	0.4	0.3
Total income 2	104.2	104.1	105.3	105.1	102.6	102.6	102.0	102.0	104.7	104.6
Expenses										
Cost of materials	65.0	64.5	35.7	35.8	58.0	57.8	63.9	64.1	67.5	66.7
Personnel expenses	18.3	18.1	23.9	23.3	17.9	17.8	15.7	15.2	18.6	18.3
Depreciation	3.4	3.1	8.1	7.3	3.9	3.6	2.3	2.3	3.3	3.0
of which Depreciation of tangible fixed assets	3.3	3.0	7.8	7.2	3.6	3.4	2.2	2.0	3.3	2.9
Interest and similar expenses	0.9	0.9	3.1	2.9	1.6	1.4	1.0	0.9	0.7	0.7
Operating taxes	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.3	0.0	0.0
Other expenses 3	13.0	12.9	23.0	23.4	14.8	15.6	13.1	12.7	12.2	12.1
Total expenses before taxes on income 3	100.7	99.4	94.0	93.0	96.2	96.3	96.2	95.4	102.3	100.8
Annual result before taxes on income	3.5	4.7	11.3	12.1	6.4	6.3	5.9	6.6	2.4	3.8
Taxes on income	0.7	0.6	0.8	0.8	0.7	0.8	0.8	1.0	0.6	0.5
Annual result	2.8	4.1	10.5	11.3	5.7	5.5	5.0	5.6	1.7	3.3
Other ratios	Percentage of sales									
Annual result before taxes on income	3.5	4.7	11.3	12.1	6.4	6.3	5.9	6.6	2.4	3.8
Annual result and depreciation	6.2	7.2	18.5	18.6	9.5	9.1	7.4	7.8	5.1	6.3
Trade receivables	7.9	8.2	8.9	8.6	9.2	8.4	8.0	8.0	7.7	8.2
Percentage of the balance sheet total										
Sales	132.1	132.9	130.9	137.7	199.1	203.5	225.3	221.9	119.1	119.6
Annual result and interest paid	4.9	6.6	17.8	19.6	14.4	14.1	13.5	14.3	2.9	4.8
Percentage of liabilities and provisions less cash										
Annual result and depreciation	10.3	11.6	28.0	30.0	25.2	25.8	26.5	28.1	7.4	8.9
Percentage of fixed assets										
Long-term equity and liabilities	86.1	95.6	101.6	102.8	114.2	115.1	144.9	146.4	75.7	88.0
Percentage of short-term liabilities										
Cash resources and short-term receivables	154.8	174.8	71.0	72.9	73.9	73.0	92.1	93.7	172.2	201.7
Cash resources, short-term receivables and inventories	184.7	209.1	110.9	113.8	123.2	123.2	156.9	155.4	196.2	230.3
Percentage of cost of materials										
Trade payables	9.0	9.1	18.5	18.3	13.2	13.1	7.8	8.3	8.5	8.6
Memo item										
Balance sheet total in € billion	10.5	10.7	0.4	0.4	0.6	0.6	0.8	0.8	8.8	8.9
Sales in € billion	13.9	14.2	0.5	0.5	1.2	1.2	1.8	1.9	10.4	10.6
Number of enterprises	1,111	1,111	716	716	277	277	82	82	36	36

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by selected legal form

6 General partnerships (cont'd)

	Quartile	All economic sectors (cont'd) *									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	10.9	10.7	13.5	13.3	8.4	8.8	7.6	7.7	7.1	5.4
	50	31.5	30.2	36.1	36.6	27.1	26.7	21.9	22.8	15.7	16.5
	75	64.8	63.3	72.0	72.9	50.9	47.3	44.1	40.6	35.0	37.7
Inventories	25	0.5	0.4	0.0	0.0	3.3	3.5	7.9	8.7	3.5	4.4
	50	9.9	9.8	5.6	4.7	18.0	19.3	27.3	25.7	18.1	17.9
	75	33.7	33.8	26.0	27.3	40.5	41.6	40.5	40.9	28.6	29.7
Equity	25	-11.1	-11.8	-22.1	-23.4	-2.4	-0.3	8.7	8.6	8.5	9.5
	50	11.2	12.1	8.5	9.0	11.9	13.3	24.2	24.6	24.1	22.7
	75	34.5	38.8	32.8	38.2	32.5	34.0	50.0	42.3	45.0	39.7
Short-term liabilities	25	19.0	20.7	15.6	16.4	30.5	28.9	21.1	29.4	19.3	21.7
	50	41.2	40.1	38.5	35.7	46.4	49.0	42.0	46.0	40.9	46.6
	75	69.8	71.6	69.8	71.9	73.8	75.4	64.8	65.2	64.1	64.9
Liabilities to banks	25	8.9	7.6	12.2	8.6	10.9	8.7	5.5	6.0	0.0	0.0
	50	38.4	38.5	46.9	45.6	35.5	34.0	27.5	26.4	6.9	8.0
	75	71.0	68.3	80.7	78.8	59.4	54.6	41.9	47.2	33.7	29.6
		Percentage of gross revenue									
Cost of materials	25	11.0	10.8	3.4	3.3	32.5	35.4	46.6	48.0	48.2	50.1
	50	40.9	41.9	30.3	29.9	63.4	61.0	71.0	71.7	60.3	61.9
	75	67.8	67.0	53.5	54.4	78.8	78.3	84.0	84.0	80.8	79.5
Personnel expenses	25	6.6	6.0	5.8	5.5	7.2	6.9	4.0	4.2	7.6	5.0
	50	16.9	16.8	18.6	18.1	16.3	16.0	11.8	11.4	19.1	18.5
	75	30.7	31.0	32.4	32.0	27.5	27.8	22.5	23.0	34.0	31.4
Depreciation	25	1.5	1.3	2.0	1.8	1.0	0.9	0.5	0.5	1.2	1.0
	50	3.3	3.0	4.4	4.1	2.1	1.9	1.4	1.4	2.3	1.9
	75	7.9	7.2	10.9	10.1	4.5	4.1	3.4	3.4	3.7	3.6
Annual result	25	2.0	2.2	3.6	4.1	1.5	1.4	0.9	1.1	0.5	0.6
	50	6.5	6.9	9.1	9.8	3.4	3.8	2.4	2.6	1.4	2.1
	75	14.8	16.0	20.1	20.8	7.5	7.8	6.1	9.1	5.2	5.4
		Percentage of sales									
Annual result before taxes on income	25	2.2	2.5	3.8	4.2	1.8	1.5	1.1	1.5	0.8	0.8
	50	7.2	7.5	9.9	10.6	4.0	4.4	2.8	3.2	1.8	2.6
	75	16.6	17.1	21.3	21.9	8.5	8.9	7.5	10.6	6.7	8.2
Annual result and depreciation	25	5.3	5.5	9.2	9.2	3.4	3.1	2.5	2.4	2.2	1.6
	50	13.0	13.0	17.9	17.8	6.9	6.9	5.2	5.2	5.1	4.8
	75	27.3	26.0	33.3	32.5	14.9	13.9	11.0	13.2	9.8	10.3
Trade receivables	25	2.2	2.1	1.4	1.4	3.5	3.6	4.6	4.0	4.0	4.3
	50	6.8	6.6	6.6	6.1	6.9	7.0	6.9	6.8	7.7	7.3
	75	12.8	11.7	13.1	11.9	12.5	11.3	10.9	10.7	12.5	11.9
		Percentage of the balance sheet total									
Annual result and interest paid	25	7.8	8.1	8.9	10.1	7.9	6.9	6.1	6.9	1.6	2.4
	50	15.5	16.9	19.9	21.8	12.3	12.8	11.7	10.7	4.4	4.9
	75	34.8	35.4	44.9	47.5	23.1	23.7	19.9	22.7	10.1	11.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	10.3	10.9	11.6	13.4	9.7	9.0	9.5	10.0	4.6	5.2
	50	26.0	27.3	30.2	33.1	22.1	20.2	23.4	18.6	12.1	11.5
	75	63.1	65.1	76.9	76.9	50.1	49.6	58.7	63.6	24.8	26.3
		Percentage of fixed assets									
Long-term equity and liabilities	25	66.7	61.8	60.9	57.5	68.5	66.7	101.6	90.8	70.2	59.3
	50	109.8	108.3	104.7	103.4	123.1	111.8	157.1	142.3	136.5	142.0
	75	242.5	249.1	213.3	205.2	259.9	280.8	376.2	393.2	356.9	339.5
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	36.5	35.4	32.5	31.1	41.4	42.0	51.3	58.3	59.5	52.7
	50	77.1	78.8	71.4	78.5	78.1	76.5	91.1	80.7	90.1	100.7
	75	162.5	159.2	169.7	173.2	133.3	122.1	205.4	152.4	298.8	277.4
		Percentage of cost of materials									
Trade payables	25	5.0	4.8	4.9	4.8	5.3	6.0	4.4	3.8	3.8	2.8
	50	10.7	10.9	11.5	11.8	10.5	10.9	7.7	7.0	9.5	10.5
	75	25.0	25.7	29.4	30.8	22.8	20.0	15.4	14.3	16.2	16.1

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

German enterprises by selected legal form

7 Sole proprietorships

Ratios	All economic sectors*									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.3	1.2	2.1	1.9	1.6	1.5	0.9	1.1	0.6	0.5
of which Goodwill	0.9	0.8	1.6	1.4	1.1	1.1	0.7	0.8	0.1	0.1
Tangible fixed assets	36.1	35.1	52.5	52.9	41.9	41.3	37.5	36.4	16.2	14.9
of which Land and buildings	19.2	18.6	27.6	27.5	21.9	21.3	20.6	20.2	8.8	8.3
Inventories	24.9	27.3	17.9	17.9	22.1	22.4	25.5	25.9	33.1	40.0
of which Finished goods and merchandise	21.0	23.2	13.8	13.8	16.6	17.0	19.3	19.8	32.4	38.7
Cash	7.4	5.7	5.7	5.5	7.1	7.4	5.6	5.5	10.2	4.4
Receivables	23.0	22.7	19.7	19.5	25.0	24.9	28.9	29.4	19.6	18.3
Short-term	22.4	22.0	18.8	18.7	24.2	24.1	28.4	28.9	19.3	17.9
of which										
Trade receivables	15.5	15.1	13.8	13.4	17.9	17.8	20.3	20.2	11.2	10.5
Receivables from affiliated companies	3.8	3.8	1.5	1.7	2.6	2.4	4.2	4.1	6.5	6.3
Long-term	0.6	0.7	0.8	0.8	0.7	0.9	0.5	0.6	0.3	0.4
of which Loans to affiliated companies	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.2	0.2	0.2
Securities	1.4	1.9	0.2	0.2	0.4	0.4	0.2	0.2	4.2	5.7
Other long-term equity investments	5.2	5.4	0.7	0.7	1.0	1.1	0.9	0.9	16.0	16.1
Capital										
Equity	14.4	15.2	- 1.4	- 0.2	8.7	9.7	15.9	16.9	31.9	31.0
Liabilities										
Short-term	79.4	78.6	94.6	93.2	84.2	83.3	79.6	78.5	62.3	63.3
of which	51.4	51.4	46.5	45.3	50.4	49.6	51.8	52.5	56.1	56.9
Liabilities to banks	14.6	13.7	20.1	19.0	18.7	17.9	18.3	18.0	3.3	2.7
Trade payables	24.1	24.0	13.8	13.6	19.9	20.1	21.5	22.7	38.4	36.5
Liabilities to affiliated companies	1.7	2.0	1.5	1.6	1.1	1.2	2.9	3.2	1.5	2.3
Long-term	28.0	27.3	48.1	47.9	33.8	33.7	27.8	25.9	6.2	6.5
of which										
Liabilities to banks	24.9	24.0	44.2	44.2	30.9	30.4	23.0	21.0	4.6	4.4
Liabilities to affiliated companies	1.1	1.3	1.1	1.0	1.0	1.2	1.1	1.6	1.2	1.3
Provisions	6.0	5.9	6.5	6.7	6.7	6.7	4.4	4.5	5.7	5.6
of which Provisions for pensions	0.5	0.6	0.3	0.3	0.4	0.4	0.2	0.3	0.9	1.1
Income statement	Percentage of gross revenue									
Income										
Sales	100.4	99.3	99.9	99.9	99.9	99.9	100.0	99.8	101.1	98.4
Change in finished goods	- 0.4	0.7	0.1	0.1	0.1	0.1	0.0	0.2	- 1.1	1.6
Interest and similar income	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1
Other income 2	2.2	2.1	4.2	4.4	2.8	2.8	1.7	1.5	1.2	1.0
of which Income from long-term equity investments	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.1	0.2	0.3
Total income 2	102.3	102.2	104.3	104.4	102.9	102.9	101.8	101.6	101.4	101.1
Expenses										
Cost of materials	65.5	65.6	44.6	44.2	62.0	62.2	72.9	73.8	72.9	72.6
Personnel expenses	16.1	15.9	21.8	21.8	15.9	15.7	12.2	11.6	15.9	16.1
Depreciation	3.0	2.7	6.1	5.7	3.5	3.3	2.4	2.2	1.5	1.2
of which Depreciation of tangible fixed assets	2.8	2.5	6.0	5.6	3.4	3.1	2.2	2.0	1.3	1.1
Interest and similar expenses	1.1	1.0	2.6	2.4	1.5	1.4	1.1	1.0	0.2	0.2
Operating taxes	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.0	0.0	0.0
Other expenses 3	12.7	13.0	21.3	22.0	14.8	15.2	10.1	10.0	8.8	9.2
Total expenses before taxes on income 3	98.4	98.3	96.6	96.3	97.9	98.0	98.7	98.6	99.3	99.3
Annual result before taxes on income	3.9	3.9	7.7	8.1	5.0	4.9	3.1	3.0	2.0	1.8
Taxes on income	0.5	0.6	0.7	0.7	0.7	0.7	0.5	0.5	0.4	0.5
Annual result	3.4	3.3	7.0	7.4	4.3	4.2	2.6	2.5	1.6	1.3
Other ratios	Percentage of sales									
Annual result before taxes on income	3.9	3.9	7.7	8.1	5.0	4.9	3.1	3.0	2.0	1.8
Annual result and depreciation	6.3	6.0	13.1	13.1	7.8	7.5	5.0	4.6	3.1	2.5
Trade receivables	5.9	5.9	7.7	7.4	7.4	7.2	7.5	7.3	3.3	3.3
Percentage of the balance sheet total										
Sales	261.0	257.8	179.3	180.9	241.3	245.0	272.2	278.1	338.7	314.3
Annual result and interest paid	11.7	11.2	17.2	17.8	14.0	13.8	10.0	9.5	6.1	4.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	21.1	19.6	24.6	25.0	22.4	22.3	17.3	16.7	18.2	12.4
Percentage of fixed assets										
Long-term equity and liabilities	99.9	102.0	88.4	90.0	98.2	100.7	111.6	111.5	107.5	111.0
Percentage of short-term liabilities										
Cash resources and short-term receivables	58.5	55.6	52.8	53.6	62.2	63.7	65.7	65.7	54.1	43.8
Cash resources, short-term receivables and inventories	107.0	108.8	91.3	93.0	106.1	108.9	115.0	114.9	113.1	114.2
Percentage of cost of materials										
Trade payables	14.1	14.1	17.2	17.0	13.3	13.2	10.8	11.0	15.7	15.7
Memo item										
Balance sheet total in € billion	8.1	8.4	1.8	1.8	2.4	2.5	1.6	1.6	2.3	2.5
Sales in € billion	21.1	21.7	3.3	3.3	5.8	6.1	4.2	4.5	7.8	7.8
Number of enterprises	5,899	5,899	4,198	4,198	1,435	1,435	231	231	35	35

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

German enterprises by selected legal form

7 Sole proprietorships (cont'd)

	Quartile	All economic sectors (cont'd) *									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	13.3	13.1	14.3	13.9	12.1	12.0	12.9	11.2	11.4	10.2
	50	37.2	37.5	42.1	41.7	31.0	31.0	29.8	26.7	16.7	19.7
	75	66.2	67.1	72.2	72.3	53.5	53.3	44.4	42.3	36.9	38.1
Inventories	25	1.2	1.2	0.6	0.6	3.6	3.9	4.4	4.7	1.9	3.1
	50	14.1	13.8	11.3	10.8	19.2	19.4	18.8	20.2	12.5	11.9
	75	35.2	35.6	33.3	33.9	38.1	38.7	40.5	40.4	37.2	29.8
Equity	25	-26.7	-26.5	-34.2	-35.2	-12.2	-10.9	0.0	0.3	5.8	4.9
	50	1.9	2.9	-0.9	0.0	6.0	7.3	9.8	11.4	16.3	14.6
	75	24.7	26.4	24.6	26.1	24.4	26.6	28.1	29.9	36.2	37.1
Short-term liabilities	25	26.1	25.5	22.4	22.2	34.9	33.2	38.6	38.0	35.3	35.8
	50	47.6	46.5	44.1	42.8	54.6	52.5	58.0	58.4	66.8	69.1
	75	75.9	75.5	74.1	73.9	78.0	76.7	79.9	81.5	81.3	86.5
Liabilities to banks	25	23.6	22.1	26.0	25.5	20.8	20.2	15.8	12.0	0.5	0.3
	50	53.4	52.2	58.4	58.8	44.5	43.0	39.1	33.7	9.2	10.9
	75	83.0	82.3	89.7	89.7	68.6	67.1	58.6	56.0	26.8	26.0
		Percentage of gross revenue									
Cost of materials	25	21.9	21.7	14.2	13.2	43.8	44.8	63.4	60.8	72.4	73.9
	50	50.1	49.7	39.8	39.6	70.7	71.0	79.9	79.7	87.7	89.4
	75	71.5	72.2	65.9	65.7	79.4	79.3	91.4	92.0	96.1	96.4
Personnel expenses	25	8.8	8.9	10.1	10.2	7.2	7.1	2.7	2.8	1.1	1.0
	50	16.2	16.4	19.1	19.3	12.3	12.2	8.4	8.5	3.8	4.1
	75	29.6	29.4	31.5	31.6	24.1	23.9	15.6	15.9	8.6	9.4
Depreciation	25	1.4	1.2	1.7	1.5	1.0	0.9	0.7	0.6	0.4	0.3
	50	3.0	2.8	3.7	3.4	2.0	1.8	1.5	1.2	0.8	0.8
	75	7.0	6.6	8.3	7.9	4.0	3.8	2.8	2.6	2.1	1.9
Annual result	25	2.0	2.1	2.8	3.1	1.4	1.4	0.7	0.6	0.6	0.3
	50	5.4	5.6	6.9	7.2	3.2	3.3	1.6	1.6	0.9	0.7
	75	10.6	10.8	12.7	12.9	6.4	6.4	3.3	3.5	4.2	3.3
		Percentage of sales									
Annual result before taxes on income	25	2.2	2.3	3.0	3.2	1.6	1.6	0.8	0.7	0.7	0.4
	50	5.9	6.1	7.4	7.6	3.7	3.7	1.9	1.9	1.0	1.0
	75	11.6	11.7	13.4	13.8	7.5	7.6	4.1	4.2	4.9	3.6
Annual result and depreciation	25	5.3	5.2	7.1	7.0	3.8	3.6	2.1	1.7	1.2	0.7
	50	10.5	10.5	12.7	12.6	6.7	6.5	3.6	3.6	2.2	1.8
	75	18.8	18.4	22.2	22.1	11.3	11.4	7.4	7.2	8.6	6.3
Trade receivables	25	2.2	2.1	1.7	1.6	3.2	3.1	3.1	3.2	3.1	3.0
	50	6.3	6.0	6.3	5.8	6.6	6.3	5.9	6.1	5.3	6.4
	75	10.1	9.6	10.1	9.6	10.1	9.5	10.1	9.9	8.2	7.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	8.7	8.9	9.8	10.3	8.0	7.6	5.6	5.5	4.7	3.1
	50	16.9	17.0	19.2	19.6	13.7	13.6	8.4	8.5	8.0	5.9
	75	32.6	32.5	36.2	36.8	25.1	25.0	14.3	13.0	12.1	11.8
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	12.1	11.9	12.4	12.6	12.1	11.8	9.0	8.1	8.8	7.0
	50	25.5	25.2	27.2	26.6	22.9	23.4	16.0	14.4	17.4	13.7
	75	51.5	52.0	55.9	54.9	44.2	47.2	31.0	30.1	29.5	34.9
		Percentage of fixed assets									
Long-term equity and liabilities	25	51.8	53.6	50.0	50.4	54.4	60.8	63.6	59.9	49.0	68.4
	50	100.0	101.1	98.9	98.6	104.0	106.4	109.7	111.1	114.3	106.5
	75	175.0	177.3	172.9	169.7	182.0	195.5	182.5	195.2	172.3	200.3
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	29.0	28.6	26.5	25.5	35.2	36.9	40.4	42.8	60.9	53.5
	50	60.0	59.5	56.9	56.0	63.7	64.2	71.5	73.6	74.6	80.5
	75	108.3	110.7	111.1	114.1	104.4	106.0	103.3	102.4	101.9	109.5
		Percentage of cost of materials									
Trade payables	25	5.8	5.7	5.6	5.4	6.3	6.6	5.5	4.8	5.1	6.0
	50	11.6	11.3	12.0	11.5	11.5	11.2	9.0	9.4	8.1	8.0
	75	22.7	22.8	25.0	24.9	19.4	19.9	14.8	14.7	12.3	10.7

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

East German enterprises by economic sector

1 All economic sectors *

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.8	1.6	1.4	1.4	0.9	0.9	1.0	1.0	2.3	2.0
of which Goodwill	0.2	0.1	0.9	0.8	0.3	0.3	0.3	0.2	0.1	0.1
Tangible fixed assets	52.9	51.0	44.2	43.4	44.6	44.0	51.0	50.2	55.2	52.7
of which Land and buildings	13.0	12.8	17.4	16.9	19.4	19.0	14.7	14.6	11.2	11.0
Inventories	11.0	11.6	15.6	15.7	19.8	21.0	16.7	17.3	7.2	7.8
of which Finished goods and merchandise	4.4	4.5	7.9	7.6	8.2	8.1	6.7	7.0	2.8	2.8
Cash	4.2	4.8	9.7	10.2	8.7	8.5	6.5	6.8	2.5	3.2
Receivables	22.7	23.1	25.3	25.7	23.1	22.7	21.9	21.5	22.8	23.7
Short-term	20.7	21.2	23.9	24.1	22.0	21.6	21.2	20.7	20.2	21.2
of which										
Trade receivables	8.9	8.7	15.1	14.8	13.7	13.1	11.4	11.0	6.9	6.8
Receivables from affiliated companies	8.8	9.3	4.0	4.4	4.4	4.6	6.4	6.4	10.5	11.4
Long-term	2.0	1.9	1.4	1.6	1.1	1.1	0.8	0.8	2.6	2.5
of which Loans to affiliated companies	1.5	1.4	0.2	0.4	0.2	0.2	0.4	0.4	2.2	2.0
Securities	2.1	2.3	1.6	1.6	1.1	1.0	0.7	0.7	2.8	3.1
Other long-term equity investments	4.9	5.2	0.6	0.6	1.0	1.1	1.8	1.9	6.8	7.3
Capital										
Equity	35.9	36.6	14.5	16.8	24.5	26.1	31.2	32.5	40.2	40.5
Liabilities										
Short-term	45.4	44.9	75.1	72.6	65.0	63.8	56.8	54.9	36.9	37.0
of which										
Liabilities to banks	6.6	5.8	13.0	11.7	11.7	11.2	9.7	9.2	4.4	3.4
Trade payables	7.6	7.7	12.0	11.9	12.3	11.7	9.5	9.4	6.0	6.3
Liabilities to affiliated companies	6.6	8.1	4.6	4.6	5.2	5.2	7.1	7.5	6.8	8.9
Long-term	17.4	16.0	31.5	30.6	21.8	21.2	20.6	19.1	15.0	13.5
of which										
Liabilities to banks	11.7	11.4	25.8	25.2	16.4	15.9	16.2	15.0	8.7	8.8
Liabilities to affiliated companies	4.0	3.1	3.9	3.6	4.0	3.8	2.9	2.6	4.5	3.2
Provisions	16.8	16.7	10.0	10.3	10.0	9.8	10.9	11.1	20.4	20.3
of which Provisions for pensions	1.1	1.3	2.4	2.5	1.5	1.6	1.1	1.2	1.0	1.2
Income statement	Percentage of gross revenue									
Income										
Sales	99.6	99.5	99.4	99.6	99.7	99.1	99.5	99.6	99.7	99.6
Change in finished goods	0.4	0.5	0.6	0.4	0.3	0.9	0.5	0.4	0.3	0.4
Interest and similar income	0.4	0.4	0.2	0.2	0.2	0.2	0.3	0.3	0.5	0.5
Other income 2	5.8	5.8	5.8	5.7	5.2	4.5	5.1	4.5	6.2	6.8
of which Income from long-term equity investments	0.4	0.4	0.0	0.0	0.1	0.0	0.1	0.1	0.6	0.7
Total income 2	106.2	106.2	106.1	105.9	105.4	104.8	105.5	104.8	106.7	107.3
Expenses										
Cost of materials	67.1	66.6	43.7	43.8	56.3	56.6	62.5	62.9	73.2	72.1
Personnel expenses	14.6	14.3	30.4	30.0	24.0	23.3	18.0	17.4	9.8	9.7
Depreciation	5.9	5.7	5.6	5.1	4.8	4.5	5.4	5.1	6.4	6.4
of which Depreciation of tangible fixed assets	5.6	5.5	5.4	5.0	4.5	4.2	5.1	4.8	6.2	6.1
Interest and similar expenses	1.4	1.3	2.1	1.9	1.6	1.5	1.6	1.4	1.3	1.1
Operating taxes	0.4	0.5	0.1	0.1	0.2	0.1	0.4	0.4	0.6	0.7
Other expenses 3	12.2	12.4	20.1	20.2	15.2	15.0	13.5	13.2	10.5	10.9
Total expenses before taxes on income 3	101.7	100.8	102.0	101.1	102.0	101.1	101.4	100.4	101.7	100.9
Annual result before taxes on income	4.5	5.4	4.1	4.8	3.4	3.7	4.0	4.4	5.1	6.4
Taxes on income	1.1	1.3	0.8	0.9	0.9	0.9	0.9	1.0	1.2	1.5
Annual result	3.4	4.1	3.3	3.9	2.5	2.8	3.1	3.4	3.8	4.9
Other ratios	Percentage of sales									
Annual result before taxes on income	4.5	5.4	4.1	4.8	3.4	3.7	4.1	4.4	5.1	6.4
Annual result and depreciation	9.4	9.9	9.0	9.0	7.4	7.4	8.6	8.5	10.3	11.3
Trade receivables	7.9	7.5	10.1	9.8	9.0	8.5	8.8	8.2	7.0	6.8
Percentage of the balance sheet total										
Sales	112.5	114.8	149.5	151.9	153.2	154.2	129.9	134.4	98.2	99.5
Annual result and interest paid	5.5	6.2	8.1	8.8	6.4	6.6	6.1	6.4	5.0	6.0
Percentage of liabilities and provisions less cash										
Annual result and depreciation	17.6	19.4	17.7	18.8	17.0	17.3	17.8	18.8	17.6	20.0
Percentage of fixed assets										
Long-term equity and liabilities	94.7	95.8	105.5	110.3	105.2	108.5	101.1	101.8	91.3	92.1
Percentage of short-term liabilities										
Cash resources and short-term receivables	91.1	92.4	79.8	84.6	72.9	72.5	77.4	78.1	106.5	107.4
Cash resources, short-term receivables and inventories	130.3	132.7	115.5	122.1	118.8	121.9	123.4	126.3	139.3	140.3
Percentage of cost of materials										
Trade payables	10.1	10.0	18.3	17.9	14.3	13.3	11.7	11.0	8.4	8.7
Memo item										
Balance sheet total in € billion	75.8	77.3	1.5	1.5	7.4	7.7	19.1	19.5	47.8	48.6
Sales in € billion	85.3	88.7	2.2	2.3	11.4	11.8	24.8	26.2	46.9	48.3
Number of enterprises	6,541	6,541	2,653	2,653	2,430	2,430	1,199	1,199	259	259

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

East German enterprises by economic sector

1 All economic sectors * (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	9.5	9.7	7.6	7.6	9.5	9.8	15.0	14.4	16.5	14.4
	50	28.1	28.3	23.9	24.9	27.6	28.0	34.5	34.5	36.8	34.7
	75	53.6	52.9	53.2	52.9	51.8	51.1	56.6	56.4	56.6	57.8
Inventories	25	3.1	3.3	1.1	1.2	5.4	5.5	6.5	7.0	3.5	4.0
	50	15.0	15.2	9.3	9.4	18.9	19.6	18.7	19.4	13.6	14.0
	75	32.5	33.0	26.6	26.8	36.4	38.5	34.9	35.5	29.3	30.7
Equity	25	5.1	5.9	-0.3	0.6	6.0	6.9	10.6	11.8	13.9	14.7
	50	17.0	18.9	14.0	16.2	16.2	17.8	22.8	25.3	26.9	29.6
	75	35.0	37.3	32.7	35.7	32.8	35.2	39.7	41.3	45.1	46.1
Short-term liabilities	25	26.4	25.8	24.5	22.5	29.7	28.8	25.6	25.3	21.7	24.2
	50	46.4	45.0	46.4	43.0	48.3	47.9	43.6	44.3	41.8	41.7
	75	70.1	68.1	72.4	69.2	70.6	69.2	67.8	65.6	65.9	61.7
Liabilities to banks	25	2.5	2.3	0.0	0.7	4.4	4.1	4.4	2.7	0.0	0.0
	50	20.4	19.6	20.7	20.6	21.6	20.3	20.2	18.0	11.8	9.3
	75	42.7	41.3	49.2	48.0	41.3	40.0	38.6	36.9	29.4	28.4
		Percentage of gross revenue									
Cost of materials	25	33.7	34.5	20.5	20.0	41.3	41.6	50.4	50.2	61.4	62.2
	50	53.0	53.6	40.5	40.5	56.9	57.6	63.3	63.9	72.8	73.5
	75	70.7	71.0	58.6	59.3	73.1	73.6	77.9	78.0	86.7	86.7
Personnel expenses	25	11.9	11.7	16.6	16.7	11.8	11.9	9.3	9.2	4.5	4.3
	50	22.9	22.6	29.9	30.0	22.6	21.9	15.9	15.3	8.8	8.7
	75	35.9	35.3	43.9	42.5	33.4	32.4	25.1	24.8	16.1	15.7
Depreciation	25	1.4	1.3	1.4	1.3	1.3	1.2	1.5	1.3	1.0	1.0
	50	3.0	2.8	3.2	2.9	2.7	2.5	3.3	3.1	2.8	2.7
	75	6.5	6.0	6.8	6.0	5.8	5.5	6.8	6.6	7.3	7.3
Annual result	25	0.2	0.3	0.0	0.2	0.2	0.2	0.4	0.5	0.4	0.6
	50	1.7	1.9	2.0	2.3	1.4	1.5	1.9	1.9	2.3	2.3
	75	5.3	5.6	6.7	7.4	4.3	4.3	4.6	5.0	6.3	6.0
		Percentage of sales									
Annual result before taxes on income	25	0.3	0.5	0.2	0.4	0.3	0.4	0.6	0.7	0.5	0.8
	50	2.3	2.4	2.5	2.9	1.8	2.0	2.5	2.5	2.8	3.1
	75	6.5	6.9	8.0	8.6	5.5	5.7	6.0	6.1	7.6	8.2
Annual result and depreciation	25	2.7	2.8	2.9	3.0	2.6	2.6	2.9	2.8	2.4	2.4
	50	6.3	6.4	7.1	7.3	5.6	5.7	6.7	6.3	6.6	7.0
	75	13.2	13.0	15.0	14.9	11.5	11.4	12.9	12.4	14.6	14.9
Trade receivables	25	4.0	3.8	3.9	3.6	4.3	4.1	3.9	3.8	1.7	1.4
	50	8.2	7.7	8.6	8.0	8.0	7.7	8.1	7.6	6.6	6.2
	75	12.6	11.9	13.5	13.1	12.1	11.7	12.3	11.5	10.3	10.2
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.7	2.9	2.3	2.6	2.8	2.9	3.1	3.3	3.0	3.4
	50	6.3	6.4	6.9	7.3	6.0	6.0	6.1	6.0	6.2	6.7
	75	12.5	12.7	16.2	16.2	10.9	11.1	10.3	9.9	11.2	11.0
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	7.3	7.5	5.9	6.6	7.3	7.3	8.7	8.8	9.8	11.7
	50	17.0	17.4	17.1	17.6	16.0	16.4	18.1	17.9	18.3	19.4
	75	34.8	35.9	38.5	38.6	33.1	33.7	33.1	34.2	31.0	32.5
		Percentage of fixed assets									
Long-term equity and liabilities	25	78.9	81.6	72.1	79.1	83.4	84.5	81.6	82.0	72.3	76.2
	50	121.0	122.9	125.6	126.6	124.3	125.9	112.4	113.0	101.2	108.5
	75	222.2	229.0	262.8	267.4	219.0	233.1	179.8	180.6	149.9	158.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	46.8	46.4	46.9	48.7	46.8	44.9	46.2	45.5	50.1	48.7
	50	83.7	85.1	92.3	97.8	79.6	79.9	78.9	77.9	77.7	74.4
	75	144.4	151.1	169.4	185.5	133.8	136.3	129.1	126.4	135.6	137.4
		Percentage of cost of materials									
Trade payables	25	6.1	6.0	6.6	6.4	6.4	6.3	5.3	5.4	4.6	4.1
	50	12.2	11.4	14.6	13.3	12.1	11.4	9.7	9.6	8.6	7.7
	75	23.1	21.7	29.6	28.6	21.9	20.5	17.0	16.4	13.7	12.4

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

East German enterprises by economic sector
1 All economic sectors * (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.9	1.8	1.3	1.3	0.9	0.9	1.0	1.0	2.5	2.2
of which Goodwill	0.1	0.1	0.6	0.6	0.2	0.2	0.2	0.2	0.0	0.0
Tangible fixed assets	51.5	49.7	37.2	36.7	43.3	42.6	51.8	50.9	52.9	50.6
of which Land and buildings	13.1	12.9	15.4	14.9	18.0	17.6	14.6	14.5	11.8	11.6
Inventories	10.7	11.3	17.1	17.1	20.1	21.5	15.9	16.4	7.1	7.6
of which Finished goods and merchandise	4.0	4.0	7.4	7.0	7.7	7.6	6.1	6.4	2.6	2.5
Cash	4.3	4.6	11.3	11.7	9.1	8.9	6.7	7.0	2.4	2.8
Receivables	23.5	24.0	29.0	29.2	23.5	23.0	21.5	21.2	24.1	25.1
Short-term	21.2	21.8	27.1	27.2	22.3	21.8	20.6	20.3	21.2	22.3
of which										
Trade receivables	9.0	8.9	17.1	16.8	14.0	13.3	11.4	11.0	7.1	7.3
Receivables from affiliated companies	9.0	9.5	4.4	4.7	4.2	4.6	6.0	6.1	11.0	11.8
Long-term	2.3	2.2	2.0	2.0	1.2	1.2	0.9	0.9	3.0	2.8
of which Loans to affiliated companies	1.8	1.6	0.3	0.4	0.3	0.3	0.5	0.4	2.5	2.3
Securities	2.4	2.6	2.0	2.0	1.2	1.1	0.7	0.9	3.2	3.5
Other long-term equity investments	5.4	5.7	0.6	0.6	1.1	1.3	1.8	2.1	7.5	8.0
Capital										
Equity	38.0	38.4	20.9	23.3	26.5	28.1	33.4	34.6	41.9	41.8
Liabilities										
Short-term	42.5	42.2	67.0	64.4	62.6	61.3	54.4	52.7	34.3	34.8
of which										
Liabilities to banks	26.5	26.5	45.4	43.2	42.1	41.5	35.2	34.7	20.4	20.6
Trade payables	5.7	5.3	11.2	10.0	10.8	10.3	9.4	9.0	3.3	3.0
Liabilities to affiliated companies	7.2	7.3	12.5	12.3	11.8	11.3	9.3	9.1	5.6	5.8
Long-term	6.5	6.7	5.2	5.0	5.0	4.8	6.7	7.0	6.7	6.9
of which										
Liabilities to banks	16.0	15.8	21.6	21.2	20.5	19.8	19.2	18.0	13.9	14.1
Liabilities to affiliated companies	10.9	10.8	14.9	15.1	15.0	14.3	15.5	14.6	8.4	8.7
Provisions	3.5	3.4	4.9	4.2	4.0	3.9	2.4	2.2	3.8	3.8
of which Provisions for pensions	17.3	17.3	11.7	11.9	10.5	10.2	11.0	11.4	20.9	20.8
of which Provisions for pensions	1.2	1.4	3.6	3.7	1.8	1.9	1.1	1.3	1.1	1.2
Income statement	Percentage of gross revenue									
Income										
Sales	99.6	99.5	99.2	99.6	99.7	98.9	99.6	99.6	99.6	99.6
Change in finished goods	0.4	0.5	0.8	0.4	0.3	1.1	0.4	0.4	0.4	0.4
Interest and similar income	0.4	0.4	0.3	0.2	0.3	0.3	0.3	0.3	0.5	0.5
Other income 2	5.9	6.0	6.2	5.9	5.5	4.8	5.4	4.7	6.3	6.9
of which Income from long-term equity investments	0.4	0.4	0.0	0.0	0.1	0.1	0.1	0.1	0.6	0.7
Total income 2	106.3	106.4	106.5	106.1	105.7	105.0	105.7	105.0	106.8	107.4
Expenses										
Cost of materials	66.9	66.5	41.4	41.9	55.2	55.6	62.4	62.8	72.7	71.9
Personnel expenses	14.9	14.6	35.1	34.4	25.7	25.0	18.4	17.7	9.9	9.9
Depreciation	6.0	5.8	4.9	4.5	4.8	4.5	5.6	5.3	6.5	6.5
of which Depreciation of tangible fixed assets	5.7	5.5	4.7	4.3	4.4	4.1	5.3	5.0	6.2	6.2
Interest and similar expenses	1.3	1.2	1.6	1.5	1.5	1.4	1.6	1.4	1.1	1.0
Operating taxes	0.5	0.5	0.2	0.2	0.2	0.2	0.5	0.5	0.6	0.7
Other expenses 3	12.3	12.3	20.6	20.5	15.3	15.2	13.4	13.2	10.7	10.8
Total expenses before taxes on income 3	101.8	101.0	103.7	102.9	102.7	101.7	101.8	100.8	101.6	100.8
Annual result before taxes on income	4.5	5.4	2.8	3.3	3.0	3.3	3.9	4.2	5.2	6.6
Taxes on income	1.2	1.4	0.9	1.0	0.9	1.0	1.0	1.1	1.4	1.7
Annual result	3.3	4.0	1.9	2.3	2.1	2.3	2.9	3.1	3.9	4.8
Other ratios	Percentage of sales									
Annual result before taxes on income	4.5	5.4	2.8	3.3	3.0	3.3	3.9	4.2	5.3	6.6
Annual result and depreciation	9.3	9.9	6.9	6.7	6.8	6.9	8.5	8.4	10.4	11.4
Trade receivables	8.1	8.0	10.9	10.6	9.4	8.9	9.0	8.5	7.3	7.5
Percentage of the balance sheet total										
Sales	110.5	111.8	156.1	158.5	149.1	149.0	126.3	130.5	97.6	97.9
Annual result and interest paid	5.1	5.8	5.5	5.9	5.4	5.7	5.7	5.9	4.9	5.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	17.9	19.3	15.8	16.4	15.8	16.2	18.0	18.8	18.2	20.2
Percentage of fixed assets										
Long-term equity and liabilities	95.8	98.3	115.6	121.4	109.2	112.8	100.7	102.0	92.6	95.3
Percentage of short-term liabilities										
Cash resources and short-term receivables	98.4	102.5	87.8	93.3	76.6	75.9	79.1	80.5	118.5	125.5
Cash resources, short-term receivables and inventories	138.6	145.1	125.4	132.7	124.4	127.7	124.4	127.8	153.1	162.3
Percentage of cost of materials										
Trade payables	9.7	9.7	19.3	18.4	14.3	13.5	11.7	11.1	7.9	8.3
Memo item										
Balance sheet total in € billion	63.3	64.7	1.0	1.0	5.9	6.2	15.9	16.2	40.5	41.3
Sales in € billion	69.9	72.3	1.5	1.6	8.8	9.2	20.0	21.1	39.6	40.5
Number of enterprises	4,737	4,737	1,705	1,705	1,852	1,852	967	967	213	213

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

East German enterprises by economic sector

1 All economic sectors * (cont'd)

	Quartile	Corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	8.4	8.4	5.7	6.0	9.2	9.3	15.7	14.4	17.6	17.3
	50	25.7	25.6	16.7	17.9	26.4	26.4	35.3	34.7	38.9	39.0
	75	49.7	49.0	40.9	40.4	49.8	49.5	58.1	57.4	58.6	59.1
Inventories	25	3.4	3.5	1.3	1.6	5.7	6.0	5.9	6.5	3.3	3.4
	50	15.2	15.2	9.6	9.8	19.0	19.9	18.4	18.8	12.1	12.7
	75	32.7	33.2	27.3	26.4	37.3	38.7	33.9	34.2	25.4	25.9
Equity	25	8.1	9.0	5.9	6.9	7.7	8.6	11.5	12.7	15.7	18.1
	50	19.5	21.6	17.7	20.3	17.6	19.3	24.8	27.1	28.6	32.2
	75	37.1	39.2	34.9	37.2	35.1	37.0	42.1	44.4	47.0	47.9
Short-term liabilities	25	26.6	25.7	27.9	24.4	28.1	27.4	25.4	24.2	18.5	21.1
	50	46.3	45.0	50.0	45.9	47.3	46.6	42.5	42.9	38.8	37.8
	75	69.6	67.4	73.1	70.4	69.5	67.6	67.4	64.0	62.2	57.8
Liabilities to banks	25	1.0	0.8	0.0	0.0	3.4	3.2	4.3	2.4	0.1	0.0
	50	16.2	15.3	11.2	11.7	18.9	17.4	18.7	17.3	11.4	8.9
	75	35.6	34.7	32.5	32.7	37.1	36.2	37.6	35.7	28.5	27.5
		Percentage of gross revenue									
Cost of materials	25	34.1	34.6	19.6	19.4	40.5	40.6	50.4	50.1	60.8	62.1
	50	52.2	52.8	38.6	39.2	54.6	55.5	62.9	63.8	71.2	72.4
	75	69.1	69.1	55.0	55.6	71.1	71.3	78.1	78.3	87.2	87.0
Personnel expenses	25	14.1	13.9	23.2	23.5	14.3	14.0	9.4	9.4	4.5	4.3
	50	25.6	25.2	35.9	36.2	25.2	24.5	16.2	15.6	9.7	9.0
	75	38.5	37.9	48.9	47.5	35.4	34.3	25.7	25.4	16.6	16.1
Depreciation	25	1.3	1.2	1.3	1.2	1.3	1.2	1.6	1.3	1.2	1.3
	50	2.9	2.7	2.8	2.6	2.8	2.5	3.3	3.3	3.1	3.2
	75	6.2	5.8	5.7	5.0	5.8	5.7	7.0	6.9	7.6	7.6
Annual result	25	0.1	0.2	-0.1	0.0	0.1	0.2	0.4	0.4	0.4	0.5
	50	1.2	1.3	0.9	1.1	1.1	1.2	1.8	1.8	2.1	2.1
	75	3.9	4.0	3.7	3.8	3.4	3.6	4.4	4.7	6.2	6.0
		Percentage of sales									
Annual result before taxes on income	25	0.2	0.3	0.0	0.1	0.2	0.3	0.6	0.6	0.4	0.6
	50	1.7	1.8	1.3	1.6	1.5	1.7	2.4	2.3	2.8	3.0
	75	5.0	5.2	4.7	5.1	4.7	4.8	5.8	5.8	7.3	8.2
Annual result and depreciation	25	2.3	2.3	1.9	2.0	2.4	2.4	2.9	2.8	2.5	2.8
	50	5.4	5.5	4.9	5.0	5.1	5.3	6.7	6.2	6.5	7.2
	75	11.4	11.2	10.7	10.5	10.7	10.7	13.4	12.6	14.7	15.2
Trade receivables	25	4.5	4.4	5.0	4.8	4.7	4.5	4.2	4.1	2.4	2.2
	50	8.5	8.2	9.3	9.0	8.4	8.1	8.2	7.7	6.7	6.7
	75	13.1	12.6	14.5	14.0	12.8	12.4	12.4	11.6	10.4	10.7
		Percentage of the balance sheet total									
Annual result and interest paid	25	2.2	2.3	1.2	1.6	2.3	2.5	3.0	3.2	2.7	2.9
	50	5.2	5.2	4.6	4.9	5.2	5.1	5.8	5.5	5.7	5.7
	75	9.2	9.3	9.2	9.8	9.0	8.9	9.6	9.2	10.3	10.5
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.4	6.5	3.7	4.1	6.7	6.6	8.6	8.6	9.4	10.8
	50	15.2	15.7	13.4	14.1	14.8	15.0	17.9	17.7	18.4	20.2
	75	31.2	31.8	31.9	32.2	30.2	30.5	33.0	33.2	31.3	32.6
		Percentage of fixed assets									
Long-term equity and liabilities	25	82.4	86.3	77.2	86.2	87.3	89.2	82.0	83.8	73.5	76.4
	50	127.3	129.5	143.4	147.1	129.6	132.4	111.7	113.1	101.9	109.7
	75	240.9	246.3	326.8	333.6	230.7	241.0	177.8	177.3	153.4	158.4
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	50.7	51.3	53.1	57.1	49.1	48.1	47.6	48.1	56.4	53.1
	50	88.3	89.8	100.6	106.9	82.7	82.9	81.5	81.0	85.3	85.8
	75	151.0	161.4	185.3	201.6	140.5	144.1	131.5	128.3	145.1	149.2
		Percentage of cost of materials									
Trade payables	25	6.3	6.1	7.1	6.4	6.6	6.6	5.4	5.6	4.6	4.2
	50	12.5	11.8	16.2	14.6	12.4	12.0	10.1	9.9	8.5	7.6
	75	23.2	21.8	31.8	29.7	21.9	20.9	17.5	16.8	13.6	12.4

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

East German enterprises by economic sector

1 All economic sectors * (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindred sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	1.0	0.9	1.7	1.6	0.8	1.0	0.9	0.9	1.1	0.8
of which Goodwill	0.5	0.5	1.3	1.1	0.5	0.6	0.5	0.5	0.4	0.4
Tangible fixed assets	59.9	57.8	56.7	55.8	49.7	49.5	47.0	47.0	68.0	64.6
of which Land and buildings	12.2	12.3	20.9	20.5	25.0	24.6	14.8	15.2	7.8	7.8
Inventories	12.6	13.5	12.9	13.3	18.9	19.1	20.4	21.6	7.9	8.7
of which Finished goods and merchandise	6.4	6.7	9.0	8.6	10.1	10.1	9.5	9.7	4.0	4.5
Cash	4.0	5.8	6.9	7.3	7.4	7.0	5.2	5.6	2.5	5.5
Receivables	18.7	18.6	18.7	19.0	21.6	21.4	24.3	23.1	15.5	15.9
Short-term	18.1	18.1	18.2	18.4	20.9	20.7	24.0	22.8	14.9	15.4
of which										
Trade receivables	8.2	7.1	11.7	11.2	12.5	12.4	11.6	11.0	5.5	3.9
Receivables from affiliated companies	7.6	8.1	3.4	3.9	4.8	4.9	8.8	8.1	8.0	9.0
Long-term	0.6	0.5	0.5	0.7	0.7	0.6	0.4	0.3	0.6	0.5
of which Loans to affiliated companies	0.2	0.1	0.1	0.2	0.2	0.2	0.1	0.1	0.2	0.1
Securities	0.7	0.5	1.0	1.0	0.4	0.5	0.2	0.2	1.0	0.6
Other long-term equity investments	2.4	2.3	0.7	0.6	0.6	0.7	1.4	1.1	3.3	3.3
Capital										
Equity	25.3	27.1	3.2	4.7	17.0	18.2	20.4	22.3	30.8	32.8
Liabilities										
Short-term	60.3	58.3	89.6	87.8	74.6	73.7	68.6	65.8	51.4	49.5
of which	35.6	41.2	40.5	39.5	47.7	46.6	41.6	41.8	30.1	39.9
Liabilities to banks	11.3	8.4	16.3	14.9	15.1	14.6	11.5	10.4	10.1	5.7
Trade payables	9.9	9.8	11.1	11.2	14.4	13.6	10.8	10.6	8.4	8.6
Liabilities to affiliated companies	7.2	15.4	3.6	3.8	6.0	6.8	8.7	10.2	7.1	20.3
Long-term	24.6	17.1	49.1	48.3	26.9	27.1	27.0	24.0	21.3	9.6
of which										
Liabilities to banks	15.6	14.2	45.2	44.2	21.8	22.2	19.6	16.9	10.4	9.0
Liabilities to affiliated companies	6.7	1.9	2.0	2.4	3.7	3.1	5.4	4.9	8.3	0.2
Provisions	14.1	13.8	6.8	7.3	8.1	7.8	10.2	9.5	17.6	17.5
of which Provisions for pensions	0.7	0.8	0.2	0.2	0.2	0.2	0.7	0.7	0.9	1.0
Income statement	Percentage of gross revenue									
Income										
Sales	99.5	99.8	99.8	99.8	99.6	99.8	99.1	99.8	99.8	99.8
Change in finished goods	0.5	0.2	0.2	0.2	0.4	0.2	0.9	0.2	0.2	0.2
Interest and similar income	0.3	0.3	0.1	0.1	0.2	0.2	0.2	0.2	0.5	0.5
Other income 2	5.0	5.0	5.1	5.3	4.3	3.6	4.2	3.6	5.8	6.3
of which Income from long-term equity investments	0.3	0.4	0.1	0.1	0.0	0.0	0.1	0.1	0.6	0.8
Total income 2	105.3	105.3	105.2	105.4	104.5	103.8	104.4	103.8	106.3	106.7
Expenses										
Cost of materials	67.9	67.1	48.4	47.8	59.8	60.4	62.9	63.5	75.9	73.4
Personnel expenses	13.4	12.9	20.7	20.5	18.1	17.5	16.7	16.1	8.8	8.6
Depreciation	5.6	5.2	7.0	6.5	5.0	4.6	4.8	4.5	6.2	5.7
of which Depreciation of tangible fixed assets	5.4	5.0	6.9	6.4	4.7	4.3	4.5	4.2	6.1	5.6
Interest and similar expenses	1.9	1.7	3.0	2.9	1.7	1.7	1.8	1.5	2.0	1.8
Operating taxes	0.1	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.6
Other expenses 3	12.0	12.7	19.1	19.6	14.7	14.4	13.7	13.1	9.2	11.3
Total expenses before taxes on income 3	100.9	99.9	98.4	97.4	99.6	98.6	99.9	98.8	102.2	101.3
Annual result before taxes on income	4.5	5.4	6.8	8.0	4.9	5.1	4.5	5.0	4.0	5.5
Taxes on income	0.6	0.5	0.6	0.7	0.6	0.7	0.7	0.7	0.5	0.4
Annual result	3.9	4.8	6.2	7.3	4.2	4.4	3.8	4.3	3.5	5.1
Other ratios	Percentage of sales									
Annual result before taxes on income	4.5	5.4	6.8	8.0	4.9	5.1	4.6	5.0	4.0	5.5
Annual result and depreciation	9.5	10.0	13.2	13.8	9.3	9.0	8.7	8.8	9.7	10.8
Trade receivables	6.7	5.5	8.5	8.0	7.4	7.1	7.9	7.2	5.4	3.6
Percentage of the balance sheet total										
Sales	123.0	129.9	137.6	139.7	169.5	175.0	147.4	153.7	101.5	108.8
Annual result and interest paid	7.1	8.5	12.7	14.3	10.2	10.7	8.3	9.1	5.6	7.5
Percentage of liabilities and provisions less cash										
Annual result and depreciation	16.5	19.4	20.2	22.0	20.9	21.1	17.2	18.8	14.8	19.0
Percentage of fixed assets										
Long-term equity and liabilities	89.3	82.7	93.0	95.8	91.2	93.2	102.8	100.6	84.6	74.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	63.7	59.0	63.9	66.9	59.8	60.2	70.3	68.3	61.0	53.8
Cash resources, short-term receivables and inventories	99.2	91.9	95.7	100.4	99.4	101.2	119.2	119.9	87.2	75.6
Percentage of cost of materials										
Trade payables	11.7	11.3	16.6	16.8	14.2	12.8	11.6	10.8	10.9	10.8
Memo item										
Balance sheet total in € billion	12.6	12.6	0.5	0.5	1.5	1.5	3.2	3.3	7.3	7.2
Sales in € billion	15.5	16.3	0.7	0.7	2.6	2.7	4.8	5.1	7.4	7.9
Number of enterprises	1,804	1,804	948	948	578	578	232	232	46	46

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as other business activities. — 1 Only those financial statements for which data are

available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

East German enterprises by economic sector

1 All economic sectors * (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 1		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	13.1	13.2	14.5	15.6	10.6	11.0	13.9	14.1	13.6	12.9
	50	36.2	36.5	39.5	40.7	34.5	32.1	32.3	34.0	26.6	27.4
	75	61.3	62.2	69.0	69.8	56.9	56.5	53.5	52.9	49.2	46.7
Inventories	25	2.6	2.5	0.8	0.9	4.9	4.4	8.3	9.1	7.7	6.9
	50	14.3	15.1	8.8	8.4	18.5	18.7	21.4	21.6	26.0	27.4
	75	32.4	32.7	26.1	27.4	34.6	37.1	39.1	40.9	43.2	46.7
Equity	25	-7.0	-5.7	-20.6	-23.8	0.2	1.1	6.7	8.6	6.0	6.5
	50	8.6	10.3	3.0	4.4	10.1	12.2	17.6	18.4	15.9	14.8
	75	27.6	30.4	26.2	30.6	25.3	28.5	31.2	33.9	30.1	29.6
Short-term liabilities	25	25.6	25.9	19.1	19.1	34.0	33.6	28.0	30.8	40.0	40.3
	50	46.7	44.9	40.5	38.4	51.5	52.5	50.4	50.9	59.8	55.9
	75	72.1	71.4	70.1	66.8	75.9	74.1	70.1	68.8	80.8	74.8
Liabilities to banks	25	11.2	10.2	14.9	15.9	10.3	9.3	5.3	2.9	0.0	0.0
	50	35.6	34.2	47.2	44.6	31.0	30.1	23.9	21.3	12.3	10.8
	75	62.8	62.6	78.7	76.5	53.5	51.6	44.3	40.6	38.9	40.2
		Percentage of gross revenue									
Cost of materials	25	33.0	34.2	22.4	21.7	44.8	46.1	50.4	50.7	63.0	63.7
	50	55.6	56.5	44.4	44.0	66.3	66.8	64.5	64.1	77.8	79.5
	75	72.7	73.3	66.3	65.3	77.2	77.6	76.9	77.3	86.4	86.4
Personnel expenses	25	8.8	8.8	9.8	10.0	8.1	8.4	8.6	8.4	4.9	5.0
	50	15.6	15.4	19.0	18.9	12.7	12.7	14.4	14.3	7.5	7.5
	75	28.2	27.6	31.0	31.4	25.1	24.6	23.0	23.0	11.6	12.2
Depreciation	25	1.5	1.3	1.9	1.7	1.2	1.0	1.4	1.2	0.7	0.6
	50	3.3	3.0	4.0	3.7	2.6	2.4	3.1	2.6	1.9	1.7
	75	7.1	6.6	8.4	8.2	5.6	5.1	6.0	5.2	5.2	4.8
Annual result	25	1.1	1.4	1.9	2.5	0.9	0.9	0.7	1.0	0.7	1.0
	50	4.2	4.8	6.0	6.8	3.1	3.3	2.5	2.5	2.6	3.2
	75	9.7	10.2	12.5	13.4	6.9	7.2	5.4	6.1	6.4	6.2
		Percentage of sales									
Annual result before taxes on income	25	1.2	1.6	2.0	2.7	1.1	1.1	0.7	1.2	0.7	1.1
	50	4.6	5.2	6.5	7.3	3.4	3.6	2.9	2.8	2.9	3.6
	75	10.7	10.9	13.3	14.3	8.1	8.3	6.5	6.9	7.8	8.0
Annual result and depreciation	25	4.6	4.8	6.4	7.0	3.7	3.5	3.1	3.1	2.1	1.9
	50	9.6	9.7	12.3	12.1	7.6	6.9	6.5	6.7	8.2	6.0
	75	17.2	17.5	22.3	23.1	13.7	13.6	11.2	11.9	12.1	11.9
Trade receivables	25	2.3	2.2	2.1	1.9	3.0	3.0	2.2	2.0	0.0	0.2
	50	7.1	6.5	7.4	6.6	7.0	6.6	7.0	6.5	3.6	2.9
	75	10.9	10.2	11.5	10.6	10.0	9.8	11.7	10.9	9.6	8.5
		Percentage of the balance sheet total									
Annual result and interest paid	25	5.9	6.5	7.1	8.1	5.9	5.8	3.7	4.5	5.3	7.2
	50	12.2	13.1	16.1	16.3	10.4	11.1	8.1	8.4	9.4	9.2
	75	25.6	26.0	31.2	33.6	20.4	22.1	14.1	14.0	16.2	13.3
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	10.1	11.1	10.0	11.1	10.7	11.0	9.4	10.2	12.9	13.4
	50	21.7	22.5	23.8	23.9	21.5	22.5	19.4	19.2	17.2	18.2
	75	45.2	46.5	49.9	50.5	43.1	46.6	34.3	37.7	28.8	25.4
		Percentage of fixed assets									
Long-term equity and liabilities	25	69.4	70.5	66.1	65.5	69.2	70.1	79.9	76.8	61.5	76.2
	50	106.8	108.8	105.9	109.1	106.6	107.3	116.8	112.4	98.8	104.9
	75	176.5	183.0	173.4	174.5	193.2	197.8	189.6	193.4	125.1	157.0
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	37.8	37.9	37.1	37.2	38.5	37.7	39.5	37.5	42.8	41.9
	50	71.7	74.8	76.3	81.3	70.4	69.1	66.2	62.8	54.8	52.8
	75	126.2	128.2	144.0	142.5	112.1	115.2	121.6	118.2	88.3	79.4
		Percentage of cost of materials									
Trade payables	25	5.6	5.6	5.8	6.4	5.8	5.7	5.0	4.6	4.9	3.2
	50	11.3	10.6	12.3	11.8	11.2	10.2	8.9	8.9	9.5	9.2
	75	22.7	21.2	26.2	25.8	21.0	19.0	14.7	16.0	13.9	13.0

* Mining and quarrying, manufacturing, electricity, gas and water supply, construction, trade, hotels and restaurants, transport, post and telecommunications, renting of machinery and equipment, computer and related activities as well as

other business activities. — 1 Only those financial statements for which data are available for both financial years are evaluated.

East German enterprises by economic sector
2 Manufacturing

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindered sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.0	1.7	1.0	1.0	1.0	0.9	1.5	1.4	2.5	2.1
of which Goodwill	0.3	0.3	0.6	0.5	0.3	0.3	0.4	0.4	0.2	0.2
Tangible fixed assets	45.4	43.2	49.2	48.5	46.0	45.0	46.2	45.8	44.9	41.5
of which Land and buildings	14.7	14.7	24.1	23.7	21.7	20.9	17.8	17.6	11.9	12.1
Inventories	15.7	16.8	13.8	14.4	19.4	21.1	19.3	19.6	13.4	14.6
of which Finished goods and merchandise	5.0	5.0	4.2	4.0	5.7	5.7	6.4	6.3	4.1	4.2
Cash	4.2	5.0	8.4	8.6	6.9	6.7	5.1	5.5	3.2	4.4
Receivables	26.2	26.5	24.7	24.4	24.0	23.7	25.1	24.7	27.1	28.0
Short-term	25.2	25.5	22.8	22.6	22.8	22.4	24.1	23.8	26.1	26.9
of which										
Trade receivables	9.6	9.1	13.8	13.5	14.0	13.1	12.4	12.1	7.4	6.7
Receivables from affiliated companies	12.5	13.1	4.5	4.3	4.6	5.1	7.7	7.7	16.4	17.5
Long-term	1.0	1.1	1.9	1.8	1.3	1.3	1.1	0.9	0.9	1.1
of which Loans to affiliated companies	0.5	0.6	0.3	0.4	0.3	0.4	0.6	0.5	0.4	0.7
Securities	0.7	0.7	1.7	1.9	1.2	1.1	0.6	0.6	0.6	0.7
Other long-term equity investments	5.3	5.5	0.2	0.2	0.8	0.9	1.7	1.8	7.9	8.3
Capital										
Equity	37.3	37.6	21.4	23.6	24.8	27.1	31.7	33.3	42.5	41.8
Liabilities										
Short-term	52.7	52.5	68.2	65.5	65.3	63.2	57.7	56.1	47.8	48.5
of which	33.6	34.5	37.8	36.2	39.5	39.4	39.1	38.9	29.8	31.4
Liabilities to banks	7.9	7.5	11.0	10.2	10.6	11.0	10.7	10.1	5.9	5.5
Trade payables	8.9	9.5	10.2	10.3	11.3	11.0	10.9	10.6	7.5	8.7
Liabilities to affiliated companies	10.0	10.6	5.0	4.9	6.7	5.9	9.6	10.9	10.8	11.4
Long-term	19.1	17.9	30.3	29.2	25.8	23.8	18.6	17.2	18.0	17.1
of which										
Liabilities to banks	10.8	10.1	22.5	21.6	19.0	17.2	13.8	12.8	7.7	7.2
Liabilities to affiliated companies	7.0	6.6	5.8	5.6	4.5	4.5	3.6	3.1	9.1	8.8
Provisions	9.8	9.8	10.2	10.7	9.5	9.3	10.5	10.5	9.5	9.5
of which Provisions for pensions	1.2	1.2	2.4	2.6	1.5	1.6	1.5	1.5	0.9	1.0
Income statement	Percentage of gross revenue									
Income										
Sales	99.4	99.4	99.1	99.0	99.5	98.4	98.9	99.5	99.8	99.5
Change in finished goods	0.6	0.6	0.9	1.0	0.5	1.6	1.1	0.5	0.2	0.5
Interest and similar income	0.4	0.3	0.2	0.2	0.3	0.2	0.3	0.3	0.4	0.4
Other income 2	6.3	6.0	7.2	6.9	5.8	4.9	6.3	5.3	6.4	6.7
of which Income from long-term equity investments	0.5	0.4	0.0	0.0	0.1	0.0	0.1	0.1	0.7	0.7
Total income 2	106.7	106.4	107.4	107.1	106.1	105.2	106.6	105.6	106.8	107.1
Expenses										
Cost of materials	64.6	63.7	38.3	39.3	50.3	51.1	57.0	57.8	72.2	70.3
Personnel expenses	16.6	16.4	35.7	34.8	27.8	26.5	21.4	20.4	11.4	11.6
Depreciation	6.0	6.0	6.7	6.3	5.8	5.3	6.1	5.7	6.0	6.2
of which Depreciation of tangible fixed assets	5.8	5.7	6.7	6.2	5.5	5.1	5.9	5.5	5.7	6.0
Interest and similar expenses	1.4	1.3	2.3	2.1	1.9	1.7	1.6	1.4	1.2	1.1
Operating taxes	0.2	0.2	0.1	0.1	0.1	0.1	0.3	0.2	0.2	0.2
Other expenses 3	13.7	13.9	19.8	19.8	16.2	15.8	16.2	15.4	11.6	12.5
Total expenses before taxes on income 3	102.6	101.5	102.9	102.4	102.1	100.6	102.6	100.9	102.6	101.9
Annual result before taxes on income	4.1	4.9	4.5	4.7	3.9	4.6	4.0	4.7	4.2	5.2
Taxes on income	0.5	0.8	0.9	1.0	0.9	1.1	0.8	0.9	0.2	0.7
Annual result	3.6	4.1	3.6	3.7	3.1	3.5	3.2	3.8	4.0	4.5
Other ratios	Percentage of sales									
Annual result before taxes on income	4.1	5.0	4.5	4.8	4.0	4.6	4.0	4.7	4.2	5.2
Annual result and depreciation	9.7	10.2	10.4	10.1	8.9	9.0	9.5	9.6	10.0	10.7
Trade receivables	7.2	6.8	10.2	9.9	9.7	9.1	8.8	8.3	5.8	5.4
	Percentage of the balance sheet total									
Sales	132.7	132.9	135.5	136.0	144.8	144.7	141.5	146.6	126.3	123.9
Annual result and interest paid	6.7	7.2	8.0	8.0	7.2	7.7	6.8	7.7	6.6	7.0
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	22.1	23.5	20.1	20.3	18.9	19.6	21.2	23.0	23.3	24.8
	Percentage of fixed assets									
Long-term equity and liabilities	111.0	113.3	108.4	112.3	110.3	113.3	106.9	107.7	113.1	116.1
	Percentage of short-term liabilities									
Cash resources and short-term receivables	88.8	89.9	86.1	90.0	77.1	75.7	75.7	76.2	100.1	101.6
Cash resources, short-term receivables and inventories	135.7	138.5	122.6	129.8	126.1	129.2	125.0	126.6	145.1	148.1
	Percentage of cost of materials									
Trade payables	10.4	11.1	19.4	19.0	15.4	14.6	13.4	12.4	8.2	9.9
Memo item										
Balance sheet total in € billion	26.9	28.0	0.4	0.4	2.5	2.7	8.1	8.4	16.0	16.5
Sales in € billion	35.7	37.2	0.5	0.5	3.7	3.9	11.4	12.4	20.1	20.4
Number of enterprises	1,994	1,994	549	549	773	773	534	534	138	138

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

East German enterprises by economic sector

2 Manufacturing (cont'd)

	Quartile	All legal forms (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	Of the enterprises ... had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	18.7	19.5	13.0	13.6	17.6	17.7	25.5	26.0	20.5	21.4	
	50	40.9	40.4	37.7	38.8	41.0	40.9	42.6	42.1	38.6	39.1	
	75	60.1	60.3	64.0	65.2	59.6	58.8	58.7	59.3	55.3	56.4	
Inventories	25	6.8	7.2	3.1	3.6	8.2	8.3	10.3	10.2	8.4	8.4	
	50	15.0	15.6	9.8	9.8	16.5	17.9	17.7	17.9	16.8	15.6	
	75	27.7	28.7	22.3	22.1	30.1	31.4	28.6	29.2	26.7	28.7	
Equity	25	9.1	10.8	2.6	4.5	8.7	10.6	14.4	15.7	16.1	16.4	
	50	22.0	24.8	17.4	21.1	20.2	23.3	25.5	28.3	27.8	30.0	
	75	39.1	41.7	35.6	37.3	38.1	40.4	41.2	44.6	45.5	47.1	
Short-term liabilities	25	23.1	22.6	18.9	17.7	23.4	24.0	24.7	25.3	25.0	28.0	
	50	39.0	38.1	38.6	36.8	38.6	37.9	39.0	38.4	41.6	41.7	
	75	60.2	58.7	65.1	60.5	56.8	57.3	60.4	58.1	62.6	58.2	
Liabilities to banks	25	5.7	5.2	4.2	3.8	8.0	7.4	7.2	5.0	0.1	0.0	
	50	23.0	21.8	23.5	24.0	25.8	24.1	21.7	19.9	14.6	11.1	
	75	40.8	40.0	48.9	46.7	41.1	40.7	37.3	35.0	33.0	30.4	
			Percentage of gross revenue									
Cost of materials	25	35.1	35.9	21.8	21.9	39.0	40.1	45.5	46.3	59.3	59.4	
	50	49.6	50.3	34.0	35.7	49.4	50.3	56.7	57.4	66.6	67.9	
	75	62.6	62.9	49.0	50.0	60.3	61.2	67.2	68.0	81.6	80.1	
Personnel expenses	25	17.2	16.7	24.8	24.9	19.8	19.3	14.5	13.6	6.5	6.5	
	50	26.4	26.2	35.2	35.4	28.0	27.3	20.6	20.0	12.1	11.7	
	75	36.6	35.6	46.1	43.9	36.3	34.8	29.3	28.5	19.1	19.0	
Depreciation	25	2.3	2.1	2.3	2.1	2.1	1.9	2.8	2.4	2.1	2.1	
	50	4.5	4.3	4.6	4.3	4.3	4.1	5.1	4.6	3.8	3.8	
	75	8.2	7.7	9.3	8.8	7.9	7.3	7.9	7.7	7.4	6.6	
Annual result	25	0.3	0.4	0.2	0.2	0.2	0.3	0.6	0.7	0.4	0.5	
	50	2.4	2.4	2.7	2.4	2.0	2.3	2.5	2.6	2.8	2.1	
	75	5.8	6.0	7.0	6.8	5.5	5.4	5.2	5.7	6.3	5.6	
			Percentage of sales									
Annual result before taxes on income	25	0.4	0.6	0.3	0.4	0.3	0.6	0.7	0.8	0.5	0.6	
	50	3.0	3.0	3.3	3.0	2.7	3.0	3.0	3.2	3.2	2.6	
	75	7.2	7.4	8.8	8.4	6.9	7.2	6.5	6.8	7.4	7.1	
Annual result and depreciation	25	4.1	4.2	4.1	4.3	3.9	4.0	4.6	4.7	4.1	3.3	
	50	8.4	8.3	9.1	8.3	7.7	8.0	8.6	8.6	8.4	8.2	
	75	14.9	14.7	18.0	17.0	14.0	14.0	14.5	13.9	14.3	14.6	
Trade receivables	25	4.7	4.4	5.0	4.7	5.3	5.1	4.5	4.0	1.7	1.3	
	50	8.7	8.1	9.2	8.3	8.9	8.4	8.6	8.0	6.5	6.0	
	75	12.8	12.1	13.6	13.1	13.1	12.6	12.5	11.7	10.4	10.6	
			Percentage of the balance sheet total									
Annual result and interest paid	25	3.2	3.3	2.9	2.9	3.2	3.2	3.4	3.7	3.0	2.6	
	50	6.9	6.8	7.4	7.0	6.7	6.7	6.5	6.7	6.8	5.8	
	75	12.3	11.7	13.8	13.5	12.1	11.4	11.0	10.7	11.8	11.0	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	9.3	9.6	8.1	8.0	8.6	8.9	10.7	11.0	11.3	11.3	
	50	18.9	19.9	18.9	19.0	17.6	19.0	20.7	21.0	21.4	22.6	
	75	36.6	36.9	39.9	40.0	33.7	35.1	36.9	36.9	36.4	40.9	
			Percentage of fixed assets									
Long-term equity and liabilities	25	81.7	82.7	78.1	78.4	87.5	88.5	79.0	80.5	72.8	80.4	
	50	116.4	118.3	118.9	120.1	121.5	122.1	111.0	111.0	110.2	113.6	
	75	174.6	178.7	199.0	208.1	183.6	185.4	162.2	164.3	148.0	154.9	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	48.4	46.8	50.0	50.4	48.5	45.5	46.9	45.9	49.9	47.5	
	50	80.9	81.1	94.2	97.2	80.2	76.6	73.9	73.1	77.7	73.0	
	75	143.4	144.4	186.4	186.4	140.7	137.3	128.5	120.8	132.2	134.2	
			Percentage of cost of materials									
Trade payables	25	6.5	6.2	6.7	6.3	6.9	6.6	6.3	5.9	5.0	4.6	
	50	12.5	11.8	15.8	14.2	13.1	12.4	11.2	10.5	8.7	9.0	
	75	22.8	21.5	33.0	29.5	22.4	21.2	19.6	17.8	14.2	13.9	

¹ Only those financial statements for which data are available for both financial years are evaluated.

East German enterprises by economic sector
2 Manufacturing (cont'd)

Ratios	Corporations									
	Total		Enterprises with sales of ... € million							
			Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.0	1.7	1.0	1.0	1.1	0.9	1.5	1.4	2.3	2.0
of which Goodwill	0.2	0.1	0.5	0.5	0.4	0.3	0.4	0.3	0.0	0.0
Tangible fixed assets	45.4	43.3	45.6	44.7	44.6	43.9	45.9	45.3	45.2	42.1
of which Land and buildings	14.7	14.8	21.5	21.0	20.9	20.2	18.1	17.6	12.1	12.5
Inventories	15.6	16.6	15.2	15.7	19.8	21.6	19.5	19.6	13.2	14.4
of which Finished goods and merchandise	4.9	4.8	4.0	3.7	5.7	5.7	6.3	6.2	4.1	4.0
Cash	4.0	4.0	9.1	9.5	7.2	6.8	5.4	5.6	2.8	2.7
Receivables	26.2	27.1	26.0	25.8	24.4	23.9	24.8	24.9	27.1	28.7
Short-term	25.2	26.0	24.0	23.7	23.0	22.6	23.6	23.9	26.3	27.5
of which										
Trade receivables	9.1	8.9	14.3	14.1	14.3	13.4	12.4	12.3	6.7	6.5
Receivables from affiliated companies	13.1	13.9	4.7	4.7	4.4	5.0	7.2	7.6	17.4	18.5
Long-term	1.0	1.1	2.1	2.1	1.3	1.3	1.2	1.1	0.8	1.1
of which Loans to affiliated companies	0.5	0.7	0.1	0.5	0.3	0.4	0.8	0.6	0.4	0.8
Securities	0.4	0.6	1.9	2.1	1.3	1.2	0.7	0.7	0.1	0.5
Other long-term equity investments	6.0	6.3	0.2	0.2	0.8	0.9	1.8	2.0	8.8	9.3
Capital										
Equity	39.8	39.9	24.5	27.3	26.5	28.9	33.7	35.0	45.0	44.3
Liabilities										
Short-term	50.7	50.6	64.6	61.5	63.4	61.1	55.7	54.3	46.2	47.0
of which										
Liabilities to banks	32.2	32.7	38.2	36.5	38.7	37.9	37.8	37.7	28.4	29.4
Trade payables	7.3	6.9	11.1	10.2	10.3	10.5	10.3	9.9	5.4	4.9
Liabilities to affiliated companies	8.6	9.2	10.1	10.3	11.1	10.8	10.8	10.5	7.2	8.2
Long-term	10.1	10.5	4.7	4.5	6.3	4.9	8.8	10.0	11.3	11.8
of which										
Liabilities to banks	18.6	17.9	26.5	25.0	24.8	23.2	17.9	16.6	17.8	17.5
Liabilities to affiliated companies	9.9	9.4	18.2	17.4	18.2	16.6	13.8	12.8	6.7	6.5
Provisions	7.3	7.2	6.2	5.4	4.4	4.6	2.8	2.5	9.9	10.0
of which Provisions for pensions	9.2	9.2	10.5	10.9	9.7	9.6	10.5	10.6	8.5	8.5
of which Provisions for pensions	1.2	1.2	3.0	3.2	1.8	1.9	1.5	1.5	0.8	1.0
Income statement	Percentage of gross revenue									
Income										
Sales	99.5	99.4	99.0	98.9	99.6	98.2	98.9	99.6	99.8	99.5
Change in finished goods	0.5	0.6	1.0	1.1	0.4	1.8	1.1	0.4	0.2	0.5
Interest and similar income	0.3	0.3	0.2	0.2	0.3	0.2	0.3	0.3	0.4	0.4
Other income 2	6.3	6.0	7.3	7.0	5.9	4.9	6.7	5.5	6.2	6.4
of which Income from long-term equity investments	0.5	0.4	0.0	0.0	0.1	0.0	0.1	0.1	0.8	0.7
Total income 2	106.7	106.3	107.5	107.3	106.2	105.2	107.0	105.8	106.5	106.7
Expenses										
Cost of materials	65.6	64.2	38.4	39.7	50.1	50.8	57.1	57.8	73.2	70.7
Personnel expenses	16.3	16.3	37.6	36.4	28.3	27.1	21.7	20.7	11.0	11.4
Depreciation	6.0	6.0	6.1	5.6	5.6	5.3	6.1	5.7	6.0	6.3
of which Depreciation of tangible fixed assets	5.7	5.7	6.0	5.5	5.4	5.0	5.9	5.5	5.7	6.0
Interest and similar expenses	1.3	1.2	2.1	1.9	1.8	1.6	1.5	1.3	1.1	1.0
Operating taxes	0.2	0.2	0.1	0.1	0.1	0.1	0.3	0.3	0.2	0.2
Other expenses 3	13.4	13.6	19.8	19.8	16.4	15.8	16.5	15.5	11.1	12.0
Total expenses before taxes on income 3	102.8	101.5	104.1	103.6	102.4	100.7	103.2	101.3	102.6	101.8
Annual result before taxes on income	3.9	4.7	3.5	3.7	3.8	4.4	3.9	4.5	3.9	4.9
Taxes on income	0.4	0.8	0.9	1.0	0.9	1.1	0.8	0.9	0.2	0.7
Annual result	3.4	3.9	2.5	2.7	2.8	3.3	3.1	3.6	3.7	4.3
Other ratios	Percentage of sales									
Annual result before taxes on income	3.9	4.8	3.5	3.7	3.8	4.5	3.9	4.5	3.9	5.0
Annual result and depreciation	9.5	10.0	8.7	8.4	8.5	8.8	9.3	9.4	9.7	10.6
Trade receivables	6.8	6.7	10.4	10.2	9.9	9.3	8.9	8.5	5.2	5.2
Percentage of the balance sheet total										
Sales	133.6	132.9	137.4	138.6	144.7	143.2	139.6	144.8	129.0	125.3
Annual result and interest paid	6.4	6.9	6.4	6.4	6.8	7.2	6.5	7.2	6.3	6.7
Percentage of liabilities and provisions less cash										
Annual result and depreciation	22.5	23.7	18.0	18.4	18.6	19.5	21.4	22.9	24.0	25.1
Percentage of fixed assets										
Long-term equity and liabilities	113.3	115.8	114.4	118.9	114.4	118.3	109.1	110.3	114.9	117.8
Percentage of short-term liabilities										
Cash resources and short-term receivables	91.5	93.0	90.6	95.1	80.4	79.7	77.7	79.5	102.5	104.1
Cash resources, short-term receivables and inventories	140.1	143.7	130.4	138.2	131.7	136.6	129.2	131.5	148.8	152.9
Percentage of cost of materials										
Trade payables	9.8	10.7	19.0	18.5	15.2	14.6	13.4	12.6	7.6	9.2
Memo item										
Balance sheet total in € billion	22.9	23.8	0.3	0.3	2.1	2.3	6.6	6.9	14.0	14.3
Sales in € billion	30.6	31.6	0.4	0.4	3.1	3.2	9.2	10.0	18.0	18.0
Number of enterprises	1,583	1,583	393	393	641	641	430	430	119	119

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

East German enterprises by economic sector

2 Manufacturing (cont'd)

	Quartile	Corporations (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	17.2	17.7	10.5	10.5	16.4	15.9	26.3	25.8	20.3	21.4	
	50	38.2	38.4	29.8	32.3	39.8	39.3	42.8	41.7	38.5	39.1	
	75	57.8	57.1	56.3	56.7	57.6	55.5	58.7	58.5	54.9	56.4	
Inventories	25	8.1	8.1	4.4	4.7	8.7	9.3	10.5	10.5	8.9	8.7	
	50	16.2	16.6	11.8	11.0	17.6	19.4	18.0	17.6	17.2	15.6	
	75	28.5	29.2	26.5	23.7	30.7	32.2	27.8	28.9	26.9	28.9	
Equity	25	11.7	12.8	7.3	8.7	10.4	12.3	16.1	16.9	16.7	18.4	
	50	23.7	26.7	20.8	23.9	22.2	25.2	28.4	29.6	28.6	31.8	
	75	40.6	43.6	38.0	41.0	39.4	41.5	45.9	46.2	45.9	47.2	
Short-term liabilities	25	23.2	22.4	20.3	19.9	23.1	22.6	24.5	25.2	24.1	25.3	
	50	39.1	37.9	41.5	38.3	38.6	37.6	37.6	37.8	41.6	41.6	
	75	59.4	57.5	64.8	60.2	55.7	55.8	58.6	56.0	62.7	58.2	
Liabilities to banks	25	5.1	4.2	2.1	1.7	7.4	6.9	6.8	5.0	0.1	0.0	
	50	20.6	19.8	18.6	18.5	24.8	22.6	20.7	19.6	14.4	10.3	
	75	37.6	37.0	39.0	39.6	38.6	38.1	35.9	34.3	30.5	28.9	
			Percentage of gross revenue									
Cost of materials	25	36.3	36.9	21.8	22.7	39.0	39.7	45.5	47.1	59.5	59.5	
	50	50.0	50.6	34.6	36.8	48.9	49.9	56.5	57.2	67.9	68.6	
	75	62.8	63.5	49.2	50.5	60.3	60.8	66.6	67.6	81.6	80.1	
Personnel expenses	25	18.0	17.6	28.2	28.0	21.1	20.5	14.9	14.6	6.5	6.5	
	50	27.3	26.7	37.9	37.6	28.5	28.0	20.9	20.2	12.3	11.8	
	75	37.3	36.4	47.8	46.0	36.8	35.2	29.8	28.7	19.0	19.0	
Depreciation	25	2.1	2.0	1.9	1.9	2.0	1.8	2.7	2.5	2.0	2.1	
	50	4.3	4.2	4.0	3.7	4.0	3.9	5.1	4.7	3.6	3.8	
	75	7.8	7.4	7.8	7.3	7.8	7.3	8.0	7.8	7.3	6.6	
Annual result	25	0.2	0.3	0.0	0.1	0.2	0.3	0.6	0.6	0.3	0.4	
	50	2.1	2.1	1.8	1.6	1.9	2.1	2.5	2.5	2.4	1.8	
	75	5.1	5.1	4.7	4.7	5.1	5.0	5.1	5.3	6.2	5.1	
			Percentage of sales									
Annual result before taxes on income	25	0.3	0.5	0.0	0.1	0.3	0.6	0.7	0.8	0.4	0.5	
	50	2.7	2.7	2.3	2.0	2.5	2.9	3.1	3.2	2.9	2.3	
	75	6.4	6.5	5.9	6.1	6.4	6.7	6.4	6.5	7.0	6.5	
Annual result and depreciation	25	3.8	3.9	2.6	3.0	3.8	3.9	4.8	4.7	3.7	3.3	
	50	7.8	7.7	7.7	6.8	7.2	7.7	8.7	8.4	7.3	7.5	
	75	13.8	13.6	13.4	13.1	13.5	13.5	14.4	13.7	13.8	14.6	
Trade receivables	25	5.2	4.9	5.5	5.6	5.7	5.3	5.1	4.6	1.2	0.7	
	50	8.9	8.4	9.3	9.0	9.2	8.4	8.8	8.2	6.4	6.0	
	75	12.9	12.3	13.7	13.2	13.3	12.8	12.5	11.7	10.3	10.6	
			Percentage of the balance sheet total									
Annual result and interest paid	25	2.8	3.0	2.0	2.0	2.9	3.2	3.4	3.6	2.6	2.1	
	50	6.2	6.1	5.7	5.8	6.2	6.3	6.3	6.4	6.6	5.7	
	75	10.7	10.5	10.5	10.2	10.7	10.6	10.7	10.1	11.6	10.8	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	8.7	8.9	6.2	5.9	8.2	8.9	10.8	10.7	10.7	10.0	
	50	18.4	19.1	17.3	16.6	17.1	19.0	20.9	20.0	22.0	23.3	
	75	35.7	35.9	35.4	37.2	33.7	34.0	37.8	36.9	36.7	40.9	
			Percentage of fixed assets									
Long-term equity and liabilities	25	84.0	88.2	82.7	88.2	90.0	92.0	80.5	84.0	73.5	80.7	
	50	122.1	123.8	130.7	135.8	127.6	126.2	113.2	113.8	111.7	113.6	
	75	186.1	188.7	234.6	236.9	196.7	204.0	163.2	163.5	149.0	153.3	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	50.8	50.3	54.7	56.6	51.7	48.3	48.0	49.9	52.3	47.0	
	50	85.1	85.8	96.0	108.1	84.5	83.2	77.0	75.4	77.7	73.9	
	75	151.8	151.6	196.3	195.4	152.6	146.9	129.8	122.2	135.6	134.2	
			Percentage of cost of materials									
Trade payables	25	6.7	6.4	7.0	6.4	7.2	7.0	6.6	6.3	4.7	4.7	
	50	12.7	11.9	16.1	14.2	13.1	12.5	11.8	11.1	8.7	9.0	
	75	22.3	21.0	32.0	29.3	21.8	20.8	19.6	19.0	13.8	13.7	

¹ Only those financial statements for which data are available for both financial years are evaluated.

East German enterprises by economic sector
2 Manufacturing (cont'd)

Ratios	Non-corporations									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
	Cylindred sample 2003/2004 1									
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	2.4	1.9	0.9	0.8	0.6	0.6	1.3	1.3	3.7	2.7
of which Goodwill	1.0	1.0	0.7	0.6	0.0	0.1	0.7	0.8	1.5	1.3
Tangible fixed assets	45.8	43.1	60.2	60.4	52.5	50.6	47.5	48.1	42.4	37.2
of which Land and buildings	14.8	14.3	32.2	32.0	26.0	24.7	16.4	17.4	10.2	9.1
Inventories	16.6	17.9	9.6	10.3	17.2	18.5	18.5	20.0	15.3	16.5
of which Finished goods and merchandise	5.4	5.9	4.8	5.0	5.8	5.8	7.0	6.7	4.1	5.5
Cash	5.5	10.9	6.2	5.9	5.5	5.9	4.1	4.9	6.6	16.4
Receivables	25.9	23.5	20.6	19.8	22.4	22.5	26.5	23.7	26.5	23.6
Short-term	24.8	22.6	19.3	19.1	21.5	21.5	26.2	23.3	24.6	22.4
of which										
Trade receivables	12.4	10.0	12.2	11.5	12.3	12.0	12.5	11.3	12.4	8.6
Receivables from affiliated companies	9.0	8.8	3.9	3.1	5.3	5.8	9.8	7.9	9.5	10.3
Long-term	1.2	0.9	1.3	0.7	0.9	1.0	0.3	0.4	1.9	1.2
of which Loans to affiliated companies	0.3	0.3	0.8	0.2	0.1	0.5	0.1	0.2	0.6	0.3
Securities	2.0	1.1	1.1	1.1	0.6	0.6	0.1	0.2	3.7	1.9
Other long-term equity investments	1.3	1.2	0.3	0.3	0.7	0.6	1.3	1.2	1.5	1.3
Capital										
Equity	22.8	24.1	11.8	11.8	16.4	17.8	22.8	25.6	24.8	24.8
Liabilities										
Short-term	63.9	62.9	78.9	78.0	74.4	73.5	66.6	64.4	58.9	58.9
of which	41.9	44.8	36.8	35.5	43.5	46.7	44.8	44.7	39.7	44.9
Liabilities to banks	11.1	10.6	10.7	10.5	12.2	13.9	12.6	11.1	9.7	9.5
Trade payables	10.7	11.2	10.3	10.1	12.3	12.0	11.3	10.6	9.8	11.5
Liabilities to affiliated companies	9.4	11.2	6.0	6.0	9.1	10.7	13.5	15.0	6.5	8.8
Long-term	22.0	18.1	42.2	42.5	30.9	26.8	21.8	19.7	19.2	14.1
of which										
Liabilities to banks	15.9	14.0	35.7	34.9	23.0	20.0	14.2	13.2	14.7	12.4
Liabilities to affiliated companies	5.0	3.0	4.6	6.1	5.2	4.0	6.7	5.7	3.6	0.8
Provisions	13.1	12.9	9.1	10.1	8.7	8.2	10.5	9.9	16.3	16.2
of which Provisions for pensions	1.2	1.2	0.4	0.5	0.1	0.2	1.2	1.2	1.5	1.5
Income statement	Percentage of gross revenue									
Income										
Sales	99.1	99.2	99.6	99.2	99.0	99.1	98.9	99.0	99.4	99.3
Change in finished goods	0.9	0.8	0.4	0.8	1.0	0.9	1.1	1.0	0.6	0.7
Interest and similar income	0.5	0.5	0.1	0.1	0.2	0.2	0.2	0.2	0.9	0.9
Other income 2	6.2	6.6	6.8	6.4	5.5	5.0	4.5	4.5	8.1	9.0
of which Income from long-term equity investments	0.1	0.2	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.4
Total income 2	106.7	107.1	107.0	106.6	105.7	105.2	104.7	104.7	109.0	109.9
Expenses										
Cost of materials	58.6	60.7	38.1	38.0	51.3	53.0	56.8	57.7	63.7	66.8
Personnel expenses	18.7	17.2	29.4	29.1	25.0	23.6	20.2	19.4	14.6	12.8
Depreciation	6.4	5.7	8.9	8.5	6.5	5.6	6.2	5.7	6.5	5.6
of which Depreciation of tangible fixed assets	6.3	5.6	8.9	8.5	6.2	5.3	6.1	5.6	6.4	5.5
Interest and similar expenses	1.9	1.7	2.9	2.7	2.2	2.0	1.8	1.5	2.0	1.8
Operating taxes	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1
Other expenses 3	15.6	15.6	19.8	19.8	15.7	15.6	15.1	14.9	15.8	16.1
Total expenses before taxes on income 3	101.3	101.0	99.2	98.3	100.9	100.1	100.3	99.3	102.7	103.1
Annual result before taxes on income	5.3	6.0	7.8	8.3	4.8	5.1	4.4	5.4	6.3	6.9
Taxes on income	0.7	0.8	0.8	0.8	0.7	0.8	0.8	0.7	0.6	0.9
Annual result	4.7	5.2	6.9	7.5	4.1	4.4	3.7	4.7	5.8	5.9
Other ratios	Percentage of sales									
Annual result before taxes on income	5.4	6.1	7.8	8.3	4.9	5.2	4.5	5.4	6.4	6.9
Annual result and depreciation	11.2	11.0	15.9	16.2	10.8	10.0	10.0	10.5	12.3	11.6
Trade receivables	9.7	7.5	9.4	9.0	8.4	7.9	8.4	7.3	11.5	7.5
Percentage of the balance sheet total										
Sales	127.9	133.3	129.9	127.9	145.3	152.1	149.6	154.8	107.5	114.2
Annual result and interest paid	8.5	9.4	12.8	13.2	9.3	9.9	8.2	9.7	8.4	8.9
Percentage of liabilities and provisions less cash										
Annual result and depreciation	20.0	22.6	25.2	25.1	20.0	20.0	20.4	23.4	19.3	22.4
Percentage of fixed assets										
Long-term equity and liabilities	96.9	97.8	94.0	95.9	92.9	90.2	97.0	96.1	98.1	101.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	76.7	77.0	71.8	73.3	62.8	59.3	68.0	63.5	87.6	90.5
Cash resources, short-term receivables and inventories	116.2	116.8	97.9	102.4	102.3	98.8	109.3	108.3	126.2	127.4
Percentage of cost of materials										
Trade payables	14.1	13.7	20.7	20.6	16.3	14.8	13.2	11.7	14.3	15.0
Memo item										
Balance sheet total in € billion	4.0	4.2	0.1	0.1	0.4	0.4	1.5	1.5	2.0	2.1
Sales in € billion	5.1	5.6	0.1	0.1	0.6	0.7	2.2	2.4	2.1	2.4
Number of enterprises	411	411	156	156	132	132	104	104	19	19

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

East German enterprises by economic sector

2 Manufacturing (cont'd)

	Quartile	Non-corporations (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹		2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	28.4	27.5	33.8	33.3	29.7	26.8	23.2	26.5	20.8	20.4
	50	53.4	52.0	58.4	61.3	53.9	52.1	41.9	43.1	38.7	40.6
	75	71.8	71.3	76.0	76.0	69.8	69.7	59.6	63.0	56.9	62.5
Inventories	25	3.5	3.9	1.6	1.6	5.7	4.9	8.1	8.2	3.5	3.6
	50	10.4	11.5	5.8	6.1	12.0	14.2	17.2	18.9	8.9	12.9
	75	24.0	24.3	14.5	15.0	25.9	24.3	31.8	30.6	24.6	26.6
Equity	25	1.3	2.7	- 15.0	- 15.7	2.8	3.9	8.3	9.8	13.8	12.0
	50	14.1	16.7	6.3	8.5	15.0	17.7	17.8	22.2	22.3	23.4
	75	30.1	32.2	25.1	28.8	32.2	31.9	29.6	33.9	45.5	40.4
Short-term liabilities	25	21.8	23.9	15.3	14.5	26.3	28.7	25.2	27.3	26.8	30.3
	50	39.0	38.5	35.0	30.3	38.8	40.1	46.9	44.4	48.5	45.8
	75	65.1	62.3	65.7	61.8	61.8	63.4	66.9	64.9	62.6	60.1
Liabilities to banks	25	11.8	11.0	15.8	15.8	13.0	12.2	9.0	5.0	0.0	0.0
	50	33.1	31.8	45.2	43.1	32.3	32.1	25.0	21.9	18.6	22.8
	75	53.7	51.9	70.8	70.8	48.4	48.5	43.3	39.3	42.6	42.5
		Percentage of gross revenue									
Cost of materials	25	32.5	33.0	21.8	21.3	39.0	41.5	45.0	45.4	52.7	51.5
	50	47.4	48.2	33.5	34.1	51.3	52.1	58.8	58.1	62.9	62.0
	75	61.7	61.5	47.3	48.6	60.9	61.9	70.4	70.2	86.0	84.7
Personnel expenses	25	14.9	13.7	17.0	17.8	16.0	15.1	11.8	11.6	6.5	6.2
	50	23.5	23.3	27.9	27.7	24.4	23.2	18.7	16.7	10.7	11.5
	75	32.0	33.1	38.5	38.3	31.8	31.8	27.7	27.0	21.5	19.5
Depreciation	25	3.1	2.6	3.4	3.1	2.9	2.3	2.9	2.4	2.5	2.2
	50	5.5	4.8	7.0	6.0	5.3	4.4	4.8	4.0	5.0	4.6
	75	9.6	8.9	12.4	12.0	8.8	7.3	7.6	7.5	10.5	7.9
Annual result	25	0.9	1.2	2.1	2.3	0.4	0.1	0.3	1.1	2.5	2.2
	50	3.7	4.5	7.2	6.8	3.4	3.1	2.5	3.1	3.3	4.7
	75	10.0	10.1	15.6	14.5	7.1	7.6	5.4	6.8	8.8	7.6
		Percentage of sales									
Annual result before taxes on income	25	1.0	1.3	2.2	2.5	0.7	0.3	0.4	1.1	2.8	2.4
	50	4.1	4.7	7.9	7.7	3.7	3.6	2.8	3.4	3.3	6.0
	75	10.8	11.4	16.7	15.8	8.2	9.5	6.6	7.3	10.4	8.6
Annual result and depreciation	25	5.9	5.7	8.0	8.1	5.3	4.6	4.3	4.7	7.9	7.8
	50	11.3	11.3	16.8	17.0	10.1	9.1	8.2	9.3	10.7	11.5
	75	20.7	19.4	29.4	27.5	16.1	15.1	15.1	16.3	16.7	18.5
Trade receivables	25	3.4	2.4	2.8	2.1	4.0	3.5	3.4	1.6	2.8	1.8
	50	7.7	6.8	8.9	6.7	7.2	7.5	7.2	6.2	7.8	6.4
	75	12.4	11.6	12.6	13.0	11.7	11.0	12.4	11.7	12.5	10.1
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.7	5.1	7.4	7.4	4.2	3.7	3.2	4.8	6.2	3.8
	50	9.5	10.3	13.9	13.6	8.5	9.0	7.4	8.3	7.6	7.9
	75	17.7	18.7	26.3	23.9	15.8	15.4	13.4	14.6	12.5	13.9
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	11.3	11.6	12.5	12.9	10.6	8.8	10.4	12.4	13.2	13.5
	50	20.8	21.4	24.8	23.1	18.5	19.5	19.9	22.4	18.8	21.1
	75	40.2	41.1	54.0	51.7	33.5	40.6	31.5	37.2	33.0	40.9
		Percentage of fixed assets									
Long-term equity and liabilities	25	72.5	71.4	67.8	65.6	74.2	75.0	73.6	71.7	67.8	80.0
	50	99.1	98.2	95.2	97.9	102.1	98.1	102.1	99.0	96.9	102.7
	75	135.1	137.1	133.2	131.0	137.5	136.8	141.7	166.6	138.4	157.0
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	40.0	37.7	39.3	40.9	37.6	36.2	43.9	34.2	42.8	47.5
	50	68.8	65.5	80.0	79.3	65.7	63.2	65.6	61.2	65.9	72.0
	75	124.6	119.9	146.8	158.2	97.0	100.3	115.8	110.0	114.8	135.5
		Percentage of cost of materials									
Trade payables	25	5.2	5.3	5.6	6.0	5.2	5.5	5.0	4.7	5.6	3.0
	50	11.8	11.3	15.1	14.0	12.6	12.1	9.2	8.6	8.0	9.2
	75	26.1	23.1	33.9	31.1	25.4	22.7	21.1	16.1	17.6	20.5

¹ Only those financial statements for which data are available for both financial years are evaluated.

East German enterprises by economic sector

3 Construction

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2		2 but less than 10		10 but less than 50		50 or more	
	Cylindered sample 2003/2004 1									
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.2	0.2	0.6	0.6	0.3	0.3	0.1	0.1		
of which Goodwill	0.1	0.1	0.4	0.4	0.1	0.0	0.0	0.0		
Tangible fixed assets	18.9	18.7	26.7	25.7	19.9	19.5	16.9	16.9		
of which Land and buildings	9.9	9.6	14.0	13.1	10.2	9.9	8.9	8.9		
Inventories	39.7	40.9	23.5	23.5	36.2	38.7	44.9	45.4		
of which Finished goods and merchandise	1.9	1.8	2.8	2.6	2.4	2.4	1.3	1.2		
Cash	12.2	12.6	12.0	13.0	13.0	13.3	11.6	12.1		
Receivables	25.5	24.0	32.9	33.5	26.8	24.7	23.3	21.9		
Short-term	24.4	23.1	31.1	31.9	25.6	23.8	22.5	21.1		
of which										
Trade receivables	15.5	14.5	22.4	21.7	17.2	15.2	13.2	12.8		
Receivables from affiliated companies	5.3	5.1	3.4	4.2	4.1	4.4	6.4	5.8		
Long-term	1.0	0.9	1.8	1.6	1.2	0.9	0.8	0.8		
of which Loans to affiliated companies	0.4	0.3	0.2	0.1	0.3	0.2	0.5	0.4		
Securities	1.6	1.6	2.2	1.9	1.7	1.7	1.3	1.6		
Other long-term equity investments	0.9	1.0	0.3	0.3	0.8	0.8	1.1	1.4		
Capital										
Equity	15.6	16.2	13.2	15.1	16.4	16.5	15.4	16.2		
Liabilities										
Short-term	72.4	71.8	74.5	72.1	72.2	72.7	72.2	71.0		
of which	63.9	63.1	58.2	57.2	61.5	62.0	66.7	64.9		
Liabilities to banks	4.8	4.4	10.3	9.8	5.4	5.1	3.5	3.0		
Trade payables	12.5	12.1	15.5	15.3	14.6	13.3	10.5	10.7		
Liabilities to affiliated companies	5.0	4.9	5.3	4.8	4.1	4.1	5.6	5.6		
Long-term	8.4	8.7	16.3	14.9	10.7	10.7	5.5	6.1		
of which										
Liabilities to banks	6.1	6.1	12.3	11.5	8.1	8.1	3.7	3.7		
Liabilities to affiliated companies	1.8	1.9	2.9	2.4	1.9	1.9	1.4	1.7		
Provisions	12.0	12.0	12.1	12.7	11.3	10.7	12.4	12.8		
of which Provisions for pensions	1.5	1.6	3.9	4.2	2.2	2.3	0.7	0.7		
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.6	98.9	100.1	99.1	98.6	100.9	100.2		
Change in finished goods	0.1	0.4	1.1	-0.1	0.9	1.4	-0.9	-0.2		
Interest and similar income	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.3		
Other income 2	3.6	3.7	4.5	4.3	4.0	3.7	3.0	3.5		
of which Income from long-term equity investments	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1		
Total income 2	103.9	103.9	104.7	104.5	104.3	103.9	103.3	103.8		
Expenses										
Cost of materials	57.1	58.0	43.1	43.8	54.5	55.8	62.5	63.3		
Personnel expenses	27.2	26.4	37.0	36.0	29.1	28.1	23.2	22.7		
Depreciation	3.2	3.0	3.2	2.9	3.2	3.0	3.2	3.0		
of which Depreciation of tangible fixed assets	2.6	2.4	3.0	2.7	2.6	2.5	2.5	2.2		
Interest and similar expenses	0.9	0.8	1.2	1.1	0.9	0.9	0.7	0.7		
Operating taxes	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1		
Other expenses 3	12.6	12.8	17.6	17.5	13.9	13.3	10.4	11.1		
Total expenses before taxes on income 3	101.0	101.1	102.3	101.5	101.7	101.3	100.2	100.9		
Annual result before taxes on income	2.9	2.8	2.4	3.0	2.6	2.7	3.2	2.9		
Taxes on income	0.8	0.8	0.5	0.7	0.8	0.8	0.9	0.9		
Annual result	2.0	2.0	1.9	2.3	1.7	1.9	2.3	2.0		
Other ratios	Percentage of sales									
Annual result before taxes on income	2.9	2.8	2.5	3.0	2.6	2.7	3.2	2.9		
Annual result and depreciation	5.2	5.0	5.2	5.1	5.0	5.0	5.4	4.9		
Trade receivables	10.6	9.9	12.1	11.4	11.1	10.0	9.7	9.5		
	Percentage of the balance sheet total									
Sales	147.3	146.3	186.0	189.2	154.6	151.7	135.6	134.9		
Annual result and interest paid	4.2	4.1	5.9	6.4	4.2	4.3	4.0	3.5		
	Percentage of liabilities and provisions less cash									
Annual result and depreciation	10.6	10.2	12.9	13.5	10.9	10.8	10.0	9.2		
	Percentage of fixed assets									
Long-term equity and liabilities	122.7	128.4	117.8	125.1	134.3	140.1	114.0	119.3		
	Percentage of short-term liabilities									
Cash resources and short-term receivables	59.2	58.8	77.1	81.1	65.2	62.2	52.6	53.1		
Cash resources, short-term receivables and inventories	121.3	123.6	117.6	122.1	124.1	124.7	119.9	123.1		
	Percentage of cost of materials									
Trade payables	14.9	14.2	19.1	18.5	17.1	15.4	12.5	12.6		
Memo item										
Balance sheet total in € billion	3.2	3.2	0.3	0.3	1.2	1.3	1.7	1.7		
Sales in € billion	4.7	4.7	0.5	0.5	1.9	1.9	2.3	2.2		
Number of enterprises	1,173	1,173	640	640	419	419	114	114		

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

East German enterprises by economic sector

3 Construction (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	...	Of the enterprises ...									
	... %	had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	5.8	6.2	6.3	6.6	5.9	5.6	3.7	4.5		
	50	15.8	16.1	17.7	19.1	15.4	15.1	14.1	13.2		
	75	32.5	33.2	36.2	38.3	28.4	29.0	25.9	24.5		
Inventories	25	5.6	5.1	2.8	2.7	11.0	10.5	23.4	24.7		
	50	18.6	18.4	11.7	11.1	27.3	27.8	43.1	40.9		
	75	41.1	40.7	28.1	27.1	46.9	48.8	59.2	57.0		
Equity	25	2.9	3.9	0.0	1.1	5.1	5.6	5.1	5.6		
	50	12.3	13.4	12.7	14.9	12.4	13.1	11.0	12.1		
	75	27.0	28.5	30.4	33.4	24.5	24.1	24.8	25.9		
Short-term liabilities	25	38.9	37.6	34.1	31.1	44.3	44.6	51.5	52.7		
	50	60.4	58.9	58.1	54.4	61.8	62.3	69.5	68.1		
	75	79.6	78.5	80.9	79.2	77.3	78.3	80.0	79.2		
Liabilities to banks	25	0.0	0.2	0.0	0.8	0.4	0.3	0.0	0.0		
	50	9.2	9.5	12.9	14.8	7.2	7.5	4.4	3.5		
	75	26.3	26.9	34.0	32.9	21.8	21.9	12.4	11.1		
		Percentage of gross revenue									
Cost of materials	25	36.5	36.0	30.3	31.5	44.4	45.7	53.7	55.1		
	50	47.6	48.5	41.5	41.7	54.4	55.5	61.7	63.6		
	75	59.0	60.4	51.1	52.1	63.1	64.0	71.9	71.5		
Personnel expenses	25	23.9	23.1	27.7	26.1	22.9	22.4	16.9	16.1		
	50	32.3	31.6	36.8	36.5	30.2	28.7	23.4	23.1		
	75	41.4	40.8	46.3	44.9	36.8	35.7	29.3	28.0		
Depreciation	25	1.3	1.1	1.4	1.1	1.2	1.1	1.3	1.1		
	50	2.3	2.1	2.5	2.1	2.2	2.0	2.3	2.2		
	75	4.1	3.9	4.3	4.1	3.9	3.7	4.5	4.0		
Annual result	25	0.0	0.1	0.0	0.0	0.2	0.1	0.4	0.3		
	50	1.1	1.2	1.1	1.4	1.1	0.9	1.3	1.5		
	75	3.7	4.1	4.6	5.1	3.0	2.9	3.6	3.7		
		Percentage of sales									
Annual result before taxes on income	25	0.1	0.2	0.0	0.1	0.3	0.2	0.4	0.4		
	50	1.6	1.6	1.6	1.9	1.5	1.4	2.3	2.0		
	75	4.6	5.1	5.5	5.9	4.1	4.0	4.8	5.2		
Annual result and depreciation	25	2.1	1.8	2.0	1.7	2.2	1.9	3.0	2.9		
	50	4.6	4.5	4.7	4.9	4.3	3.9	5.4	4.8		
	75	8.4	8.7	9.4	9.9	7.6	7.6	8.7	8.8		
Trade receivables	25	5.9	5.4	5.9	5.3	6.2	5.5	6.2	5.7		
	50	9.5	9.1	9.6	9.7	9.9	9.0	8.8	8.3		
	75	14.9	14.3	16.3	15.7	14.8	13.8	13.7	12.5		
		Percentage of the balance sheet total									
Annual result and interest paid	25	1.5	1.4	1.6	1.6	1.6	1.3	1.3	1.6		
	50	4.0	4.0	4.7	5.1	3.8	3.4	3.1	3.4		
	75	9.2	9.7	12.1	13.4	7.0	6.8	6.8	6.3		
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	3.8	3.8	3.1	3.7	4.5	4.1	4.4	4.2		
	50	10.9	11.2	11.9	12.8	10.6	9.6	10.1	10.4		
	75	25.7	27.7	30.6	31.8	22.2	22.6	20.1	21.3		
		Percentage of fixed assets									
Long-term equity and liabilities	25	75.6	79.1	62.4	71.1	89.7	87.9	77.6	85.7		
	50	135.5	138.6	129.9	129.2	144.4	153.9	125.9	134.8		
	75	274.0	281.2	297.8	300.9	263.2	288.9	247.3	215.3		
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	44.8	45.4	50.3	53.2	45.0	41.9	36.2	37.5		
	50	78.6	83.3	90.5	97.0	73.9	73.0	51.8	58.2		
	75	137.1	139.6	155.1	173.9	120.1	125.7	92.6	92.3		
		Percentage of cost of materials									
Trade payables	25	7.4	7.3	7.0	6.9	8.3	7.7	7.3	7.9		
	50	14.8	13.8	15.5	15.0	15.2	14.3	12.5	11.4		
	75	24.9	23.6	28.5	28.6	23.4	22.2	16.2	16.9		

¹ Only those financial statements for which data are available for both financial years are evaluated.

East German enterprises by economic sector

4 Wholesale trade and commission trade

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
Cylindred sample 2003/2004 1										
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.5	0.5	0.7	0.7	0.5	0.4	0.6	0.6	0.3	0.4
of which Goodwill	0.2	0.2	0.5	0.5	0.1	0.2	0.2	0.2	0.1	0.2
Tangible fixed assets	27.0	25.5	32.8	33.0	31.7	31.3	28.4	28.2	22.6	19.4
of which Land and buildings	16.5	15.1	18.3	17.7	16.8	16.4	18.2	17.8	14.4	11.4
Inventories	26.5	28.5	26.6	26.5	25.2	25.8	25.3	26.1	28.6	32.5
of which Finished goods and merchandise	20.7	20.9	23.5	22.7	22.2	22.3	22.1	22.2	18.1	18.7
Cash	6.4	6.1	8.5	8.3	8.9	8.0	5.9	6.4	5.5	4.6
Receivables	36.2	36.0	29.2	29.3	31.3	32.2	35.8	35.3	39.6	38.9
Short-term	35.3	35.1	27.6	27.1	30.3	30.9	34.8	34.3	39.0	38.4
of which										
Trade receivables	22.7	22.3	20.6	19.4	21.5	22.0	22.3	21.3	24.0	23.7
Receivables from affiliated companies	8.0	7.3	2.2	2.5	4.7	4.7	7.0	7.6	11.3	8.6
Long-term	0.9	0.9	1.6	2.1	1.0	1.3	1.0	1.0	0.6	0.6
of which Loans to affiliated companies	0.2	0.2	0.0	0.0	0.2	0.3	0.1	0.1	0.4	0.3
Securities	0.4	0.4	0.7	0.6	1.0	0.7	0.4	0.5	0.1	0.0
Other long-term equity investments	2.6	2.8	0.4	0.5	0.9	1.0	3.2	2.5	3.1	4.2
Capital										
Equity	25.3	26.8	22.4	24.1	24.1	26.7	26.3	28.0	25.2	25.7
Liabilities										
Short-term	68.2	66.4	68.4	66.4	68.6	66.1	66.9	64.9	69.3	68.2
of which	53.3	54.2	49.5	46.6	50.0	48.0	47.7	49.2	61.3	62.8
Liabilities to banks	11.3	12.5	13.1	10.7	13.3	12.8	12.2	13.8	9.2	11.1
Trade payables	21.7	20.6	19.0	18.1	21.6	19.9	19.5	20.1	24.5	21.5
Liabilities to affiliated companies	11.9	11.6	5.6	5.3	7.1	7.3	8.9	7.3	18.2	18.7
Long-term	14.9	12.3	18.8	19.8	18.6	18.1	19.2	15.7	8.0	5.4
of which										
Liabilities to banks	10.7	8.5	11.8	12.9	12.7	12.6	14.5	10.7	5.5	3.9
Liabilities to affiliated companies	3.1	2.5	3.6	3.7	4.5	3.5	3.3	3.2	2.1	1.3
Provisions	6.4	6.7	9.1	9.3	6.9	7.0	6.8	7.0	5.5	6.0
of which Provisions for pensions	1.1	1.1	2.9	3.2	2.1	2.1	1.1	1.2	0.5	0.5
Income statement	Percentage of gross revenue									
Income										
Sales	99.8	99.6	99.7	99.7	100.0	99.8	100.0	99.9	99.6	99.4
Change in finished goods	0.2	0.4	0.3	0.3	0.0	0.2	0.0	0.1	0.4	0.6
Interest and similar income	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Other income 2	1.8	1.9	3.7	3.8	2.5	2.5	2.2	2.0	1.3	1.5
of which Income from long-term equity investments	0.1	0.2	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.3
Total income 2	102.0	102.1	104.0	103.9	102.7	102.7	102.4	102.2	101.4	101.7
Expenses										
Cost of materials	82.6	82.3	63.3	63.6	73.2	73.6	79.7	79.9	89.0	87.7
Personnel expenses	7.4	7.1	18.5	18.5	13.0	12.7	8.8	8.5	3.9	3.7
Depreciation	1.7	1.5	3.3	3.2	2.8	2.6	1.9	1.8	1.1	0.8
of which Depreciation of tangible fixed assets	1.4	1.2	3.0	2.9	2.3	2.1	1.5	1.5	0.9	0.7
Interest and similar expenses	0.7	0.7	1.3	1.2	1.2	1.1	0.8	0.8	0.5	0.4
Operating taxes	0.3	0.3	0.2	0.2	0.1	0.1	0.8	0.8	0.0	0.0
Other expenses 3	7.3	7.0	15.1	14.4	10.5	10.2	8.0	7.9	5.4	5.1
Total expenses before taxes on income 3	100.1	98.9	101.7	101.2	100.6	100.2	100.0	99.7	99.9	97.7
Annual result before taxes on income	2.0	3.2	2.3	2.8	2.1	2.5	2.4	2.5	1.6	4.0
Taxes on income	0.5	0.9	0.5	0.6	0.6	0.7	0.6	0.6	0.4	1.1
Annual result	1.5	2.3	1.8	2.2	1.5	1.9	1.8	1.9	1.2	2.8
Other ratios	Percentage of sales									
Annual result before taxes on income	2.0	3.2	2.3	2.8	2.1	2.5	2.4	2.5	1.6	4.0
Annual result and depreciation	3.2	3.8	5.1	5.4	4.3	4.4	3.7	3.7	2.3	3.7
Trade receivables	7.5	7.3	9.9	9.2	8.8	8.8	8.1	7.7	6.6	6.4
Percentage of the balance sheet total										
Sales	301.1	306.9	207.5	210.2	244.1	250.2	275.1	276.1	365.9	373.1
Annual result and interest paid	6.6	9.2	6.4	7.1	6.5	7.4	7.2	7.3	6.0	12.2
Percentage of liabilities and provisions less cash										
Annual result and depreciation	14.0	17.5	15.3	16.7	15.5	17.0	14.9	15.5	12.1	19.8
Percentage of fixed assets										
Long-term equity and liabilities	136.2	138.2	129.1	134.8	132.6	139.3	142.9	142.2	130.2	132.3
Percentage of short-term liabilities										
Cash resources and short-term receivables	78.8	76.4	74.1	77.2	79.6	82.2	85.8	83.5	72.7	68.4
Cash resources, short-term receivables and inventories	128.6	129.0	127.7	134.1	130.1	135.8	138.9	136.5	119.3	120.0
Percentage of cost of materials										
Trade payables	8.7	8.1	14.5	13.5	12.1	10.8	8.9	9.1	7.5	6.5
Memo item										
Balance sheet total in € billion	3.7	3.9	0.1	0.1	0.7	0.7	1.5	1.6	1.4	1.5
Sales in € billion	11.0	11.9	0.2	0.2	1.7	1.8	4.1	4.3	5.0	5.6
Number of enterprises	812	812	214	214	346	346	207	207	45	45

1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

East German enterprises by economic sector

4 Wholesale trade and commission trade (cont'd)

	Quartile	All legal forms (cont'd)										
		Total		Enterprises with sales of ... € million								
				Less than 2		2 but less than 10		10 but less than 50		50 or more		
		Cylindred sample 2003/2004 ¹										
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004		
Ratios	...	%	had a ratio of no more than ...									
			Percentage of the balance sheet total									
Tangible fixed assets	25	6.3	5.9	5.3	5.1	6.1	5.4	8.4	7.6	6.4	9.9	
	50	19.5	20.0	21.1	23.1	19.6	19.9	18.9	18.4	18.0	18.1	
	75	39.0	38.9	41.1	40.1	40.2	40.2	37.7	36.9	37.4	33.5	
Inventories	25	10.7	10.5	5.3	6.4	12.1	12.1	13.6	14.2	6.7	7.7	
	50	23.3	23.3	21.4	20.7	24.5	26.0	23.0	23.5	21.4	20.8	
	75	38.6	38.4	39.7	39.7	39.7	39.3	36.6	36.6	31.6	37.7	
Equity	25	7.2	9.0	6.8	7.4	6.9	9.0	10.2	11.1	5.5	6.3	
	50	18.5	20.9	19.5	21.4	17.0	19.5	19.9	23.2	15.0	18.7	
	75	34.7	37.8	34.7	36.4	34.4	36.8	35.4	38.1	30.6	36.1	
Short-term liabilities	25	33.4	32.1	31.0	28.0	34.7	32.1	31.0	34.8	43.7	42.9	
	50	51.4	51.6	48.5	46.6	51.9	51.3	51.5	53.6	65.0	62.2	
	75	73.0	70.9	74.0	66.8	71.2	70.4	70.2	70.8	85.4	82.2	
Liabilities to banks	25	1.8	2.2	0.0	0.0	3.6	3.8	4.2	4.9	0.0	0.0	
	50	16.8	16.5	13.2	12.9	20.2	18.0	18.0	17.3	7.9	7.3	
	75	36.7	34.2	33.7	30.3	37.2	36.6	38.4	34.1	21.3	26.4	
			Percentage of gross revenue									
Cost of materials	25	65.3	66.1	49.1	48.5	69.3	68.8	74.1	74.5	86.0	85.2	
	50	75.8	76.2	64.6	64.6	75.9	76.5	79.9	79.8	89.6	90.4	
	75	82.8	82.9	74.1	73.4	81.7	82.3	87.1	87.1	92.8	92.8	
Personnel expenses	25	6.9	6.9	10.6	10.5	8.0	8.0	5.3	5.1	1.8	1.5	
	50	11.2	10.9	17.1	17.1	11.5	11.2	8.5	8.6	3.7	3.3	
	75	16.8	16.4	25.9	25.8	15.7	15.6	11.7	11.6	6.3	6.1	
Depreciation	25	0.7	0.7	0.9	0.9	0.8	0.8	0.6	0.5	0.3	0.3	
	50	1.7	1.5	2.2	2.1	1.8	1.6	1.3	1.2	0.9	0.8	
	75	3.3	3.0	4.5	4.2	3.5	3.0	2.6	2.3	1.6	1.6	
Annual result	25	0.1	0.3	0.1	0.3	0.1	0.2	0.3	0.4	0.2	0.6	
	50	0.9	1.1	1.1	1.5	0.9	1.0	1.1	1.1	0.7	1.2	
	75	2.5	2.9	3.4	3.8	2.4	2.6	2.4	2.4	1.9	3.2	
			Percentage of sales									
Annual result before taxes on income	25	0.2	0.4	0.1	0.4	0.1	0.3	0.4	0.5	0.3	0.7	
	50	1.3	1.5	1.5	1.8	1.1	1.3	1.5	1.7	1.1	1.3	
	75	3.4	3.7	4.1	5.2	3.2	3.4	3.4	3.5	2.2	3.3	
Annual result and depreciation	25	1.6	1.8	1.8	2.2	1.6	1.7	1.8	1.7	1.1	1.4	
	50	3.4	3.5	4.4	4.8	3.6	3.4	3.1	3.0	2.2	2.7	
	75	6.4	6.6	9.2	9.3	6.1	6.2	5.4	5.4	3.8	4.2	
Trade receivables	25	4.7	4.6	4.4	4.5	5.2	4.9	4.6	4.1	3.3	4.4	
	50	7.5	7.3	7.7	7.3	7.6	7.4	7.3	7.2	6.7	6.7	
	75	11.3	10.9	12.8	11.7	11.1	11.2	11.2	10.3	9.4	9.9	
			Percentage of the balance sheet total									
Annual result and interest paid	25	3.0	3.4	2.6	3.3	2.9	3.0	3.2	3.6	3.3	3.8	
	50	6.0	6.1	5.8	5.9	6.0	6.3	6.0	6.0	6.2	8.1	
	75	10.4	11.2	10.6	12.8	9.7	10.5	11.0	9.9	10.1	12.8	
			Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.6	6.9	4.1	5.9	6.7	6.6	7.8	7.9	6.9	10.8	
	50	14.9	15.7	16.0	16.0	14.1	15.4	15.4	15.7	13.8	14.0	
	75	31.0	31.4	35.6	38.5	29.5	28.6	31.4	30.2	25.2	27.2	
			Percentage of fixed assets									
Long-term equity and liabilities	25	95.4	95.9	74.5	98.7	99.1	95.7	106.5	102.2	68.9	78.1	
	50	158.3	163.7	159.6	163.5	160.0	171.5	160.9	161.8	117.7	124.0	
	75	311.6	328.8	375.9	388.1	329.7	340.9	294.4	305.3	200.9	199.3	
			Percentage of short-term liabilities									
Cash resources and short-term receivables	25	53.2	55.3	46.7	48.2	53.3	56.5	61.4	56.0	52.6	49.5	
	50	86.2	83.9	87.2	93.8	80.6	80.3	90.6	86.8	82.9	73.8	
	75	137.1	136.7	153.9	165.5	126.8	129.0	138.6	128.5	114.9	109.6	
			Percentage of cost of materials									
Trade payables	25	4.5	4.2	5.2	4.0	4.9	4.6	4.1	4.0	3.6	3.1	
	50	8.5	8.0	9.9	9.8	9.1	8.4	6.6	6.6	6.8	5.3	
	75	15.6	14.6	21.3	20.4	16.1	14.6	11.0	10.8	9.5	9.0	

¹ Only those financial statements for which data are available for both financial years are evaluated.

East German enterprises by economic sector
5 Retail trade (including sales of motor vehicles and automotive fuel)*

Ratios	All legal forms									
	Total		Enterprises with sales of ... € million							
	2003	2004	Less than 2	2 but less than 10	10 but less than 50	50 or more	2003	2004	2003	2004
Cylindered sample 2003/2004 1										
Balance sheet	Percentage of the balance sheet total									
Assets										
Intangible fixed assets	0.9	0.9	2.3	2.6	0.9	1.1	0.7	0.6	0.9	0.8
of which Goodwill	0.5	0.5	2.1	2.1	0.6	0.8	0.3	0.3	0.2	0.2
Tangible fixed assets	30.8	30.8	33.5	32.6	33.0	32.8	31.5	30.6	26.0	27.7
of which Land and buildings	18.6	18.1	20.7	19.6	19.5	19.5	18.6	17.5	16.7	16.8
Inventories	37.0	37.5	29.9	29.3	35.2	34.8	36.6	38.0	42.4	42.6
of which Finished goods and merchandise	35.2	35.7	26.7	26.0	32.7	32.0	35.3	36.6	40.6	42.1
Cash	7.0	6.8	7.7	8.1	7.8	7.6	6.9	6.4	6.0	6.0
Receivables	22.5	21.8	24.1	24.7	21.2	21.5	22.8	22.7	22.8	19.6
Short-term	21.5	20.7	23.1	23.5	20.2	20.5	21.4	21.3	22.6	19.0
of which										
Trade receivables	10.7	10.8	16.1	15.7	13.0	12.9	10.7	10.8	6.3	6.4
Receivables from affiliated companies	6.3	5.0	2.3	3.1	2.8	3.2	5.8	5.1	12.6	8.0
Long-term	1.0	1.1	1.0	1.2	1.0	1.0	1.4	1.4	0.2	0.6
of which Loans to affiliated companies	0.4	0.6	0.1	0.1	0.2	0.2	1.0	0.9	0.0	0.5
Securities	0.6	0.6	0.6	0.7	0.7	0.8	0.3	0.3	0.9	0.9
Other long-term equity investments	0.8	1.0	0.9	0.8	0.6	0.7	0.9	0.9	0.8	1.8
Capital										
Equity	16.6	18.5	3.0	4.9	13.2	14.8	19.2	20.9	20.5	23.4
Liabilities										
Short-term	75.4	73.4	88.9	86.9	79.3	77.6	73.8	72.1	69.4	65.8
of which	57.2	55.6	46.8	46.3	56.2	54.8	57.4	57.6	61.2	55.6
Liabilities to banks	20.6	21.9	13.3	12.0	22.4	22.3	26.8	28.3	9.5	12.2
Trade payables	23.8	21.6	21.0	21.5	22.0	20.6	18.4	17.8	36.5	30.5
Liabilities to affiliated companies	5.8	5.0	2.8	3.2	4.1	4.1	5.9	5.4	8.6	6.2
Long-term	18.3	17.8	42.1	40.6	23.1	22.8	16.4	14.5	8.1	10.2
of which										
Liabilities to banks	14.9	14.1	36.0	35.0	18.3	17.7	13.1	11.1	7.3	8.3
Liabilities to affiliated companies	2.6	2.9	4.2	3.9	3.6	3.7	2.9	3.0	0.5	1.5
Provisions	7.7	7.8	7.7	7.8	7.3	7.3	6.8	6.9	9.7	10.1
of which Provisions for pensions	1.2	1.3	1.5	1.5	1.3	1.5	1.1	1.2	0.9	1.0
Income statement	Percentage of gross revenue									
Income										
Sales	99.9	99.9	99.7	100.1	100.0	99.8	99.9	99.9	99.9	100.0
Change in finished goods	0.1	0.1	0.3	-0.1	0.0	0.2	0.1	0.1	0.1	0.0
Interest and similar income	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1
Other income 2	1.8	2.0	3.2	3.5	2.1	2.1	1.7	1.7	1.5	2.0
of which Income from long-term equity investments	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.6
Total income 2	101.9	102.1	103.3	103.6	102.2	102.2	101.9	101.9	101.6	102.1
Expenses										
Cost of materials	76.4	76.1	63.0	63.0	73.0	72.6	75.3	75.4	82.4	81.9
Personnel expenses	11.0	11.2	16.6	16.7	12.5	12.6	11.6	11.5	8.4	8.8
Depreciation	1.8	1.7	2.8	2.5	2.1	2.0	2.0	1.8	1.0	1.2
of which Depreciation of tangible fixed assets	1.6	1.6	2.7	2.4	2.0	1.8	1.8	1.7	0.9	1.1
Interest and similar expenses	0.9	0.9	1.7	1.6	1.2	1.1	1.1	1.0	0.3	0.4
Operating taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Other expenses 3	9.6	9.8	14.3	14.4	10.4	10.9	9.6	9.7	8.4	8.5
Total expenses before taxes on income 3	99.8	99.8	98.5	98.2	99.2	99.3	99.6	99.5	100.6	100.8
Annual result before taxes on income	2.1	2.3	4.8	5.3	3.0	3.0	2.2	2.4	1.0	1.3
Taxes on income	0.4	0.4	0.6	0.6	0.6	0.6	0.5	0.5	0.2	0.2
Annual result	1.7	1.9	4.2	4.7	2.4	2.4	1.7	1.9	0.8	1.1
Other ratios	Percentage of sales									
Annual result before taxes on income	2.1	2.3	4.8	5.3	3.0	3.0	2.2	2.4	1.0	1.3
Annual result and depreciation	3.5	3.6	7.0	7.2	4.5	4.4	3.7	3.7	1.8	2.2
Trade receivables	3.5	3.5	6.8	6.4	4.8	4.8	4.0	4.0	1.4	1.3
Percentage of the balance sheet total										
Sales	310.4	312.8	237.8	244.3	273.1	268.1	268.2	269.7	453.3	480.6
Annual result and interest paid	8.1	8.6	14.0	15.3	9.8	9.5	7.5	7.8	5.1	6.8
Percentage of liabilities and provisions less cash										
Annual result and depreciation	14.0	15.0	18.7	20.1	15.5	15.3	13.6	13.6	11.2	15.3
Percentage of fixed assets										
Long-term equity and liabilities	109.6	112.9	128.8	130.8	110.4	114.0	108.1	110.4	103.4	109.4
Percentage of short-term liabilities										
Cash resources and short-term receivables	50.3	50.1	66.3	68.8	50.8	52.3	49.6	48.5	46.9	45.2
Cash resources, short-term receivables and inventories	115.1	117.5	130.2	132.1	113.4	115.9	113.3	114.4	116.3	121.9
Percentage of cost of materials										
Trade payables	10.0	9.1	14.0	14.0	11.0	10.6	9.1	8.8	9.8	7.8
Memo item										
Balance sheet total in € billion	2.6	2.6	0.2	0.2	0.8	0.8	1.1	1.1	0.6	0.6
Sales in € billion	8.2	8.3	0.5	0.5	2.1	2.1	2.9	3.0	2.8	2.7
Number of enterprises	1,126	1,126	498	498	460	460	144	144	24	24

* Including repair of motor vehicles, motorcycles and personal and household goods. — 1 Only those financial statements for which data are available for both financial years are evaluated. — 2 Excluding profit transfers assumed and

loss transfers made. — 3 Excluding loss transfers assumed and profit transfers made.

East German enterprises by economic sector

5 Retail trade (including sales of motor vehicles and automotive fuel)* (cont'd)

	Quartile	All legal forms (cont'd)									
		Total		Enterprises with sales of ... € million							
				Less than 2		2 but less than 10		10 but less than 50		50 or more	
		Cylindred sample 2003/2004 ¹									
		2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Ratios	... %	Of the enterprises ... had a ratio of no more than ...									
		Percentage of the balance sheet total									
Tangible fixed assets	25	8.3	8.7	7.5	7.6	9.2	9.0	13.1	12.1	7.1	10.9
	50	22.7	21.4	20.2	20.4	22.3	21.0	27.1	26.2	13.4	13.5
	75	41.9	41.2	45.3	45.7	42.6	41.1	38.6	38.0	28.6	29.1
Inventories	25	17.6	17.8	13.0	12.9	19.3	19.5	27.0	27.1	35.6	33.3
	50	30.9	31.1	25.6	26.2	33.0	33.1	38.1	40.5	47.1	43.0
	75	48.0	49.1	43.6	44.2	48.8	49.4	52.3	54.3	60.4	59.1
Equity	25	-3.0	-0.8	-18.9	-21.7	1.7	2.3	5.8	6.2	7.0	9.1
	50	9.3	10.4	6.0	7.0	9.6	11.4	11.9	12.9	14.7	17.9
	75	24.7	28.9	25.9	30.5	22.3	27.5	24.7	26.0	26.0	29.2
Short-term liabilities	25	32.9	32.3	27.0	26.5	37.7	35.1	41.6	44.5	43.9	45.1
	50	54.0	52.1	46.9	44.2	59.3	56.9	61.5	61.8	62.6	56.9
	75	76.1	74.9	71.5	67.9	79.5	78.1	76.0	77.5	85.6	76.0
Liabilities to banks	25	12.6	12.0	12.5	11.5	13.3	13.5	15.1	11.8	0.0	0.0
	50	37.1	34.8	40.4	39.8	34.5	31.4	43.6	43.0	5.5	10.1
	75	62.4	62.9	70.6	68.8	56.5	55.7	63.5	63.2	28.2	31.0
		Percentage of gross revenue									
Cost of materials	25	58.4	58.2	48.2	47.3	68.5	67.3	71.5	71.3	68.9	71.0
	50	71.7	71.9	64.4	63.2	75.2	75.1	79.7	79.7	82.7	83.7
	75	79.1	78.8	72.7	73.0	80.7	80.5	83.4	83.6	86.7	86.1
Personnel expenses	25	8.4	8.4	9.6	9.9	7.8	7.9	7.0	6.8	6.9	7.6
	50	11.5	11.8	14.0	14.8	10.4	10.7	9.5	9.8	8.5	8.7
	75	18.2	18.6	23.4	24.7	15.0	15.4	13.9	14.1	14.0	14.0
Depreciation	25	1.0	0.9	1.1	0.9	0.9	0.8	1.0	0.8	0.5	0.6
	50	1.8	1.7	2.1	2.0	1.7	1.5	1.7	1.4	0.8	0.8
	75	3.1	3.0	4.1	3.6	2.7	2.6	2.5	2.3	2.1	1.8
Annual result	25	0.2	0.3	0.2	0.6	0.3	0.3	0.3	0.3	-0.1	0.6
	50	1.6	1.8	3.2	4.0	1.3	1.3	0.9	0.8	0.8	1.1
	75	6.0	5.9	8.1	8.1	4.4	4.4	2.0	2.0	1.7	1.9
		Percentage of sales									
Annual result before taxes on income	25	0.4	0.5	0.3	0.8	0.4	0.4	0.4	0.4	-0.1	0.7
	50	2.0	2.2	3.7	4.4	1.6	1.8	1.2	1.3	1.2	1.3
	75	6.9	6.8	8.8	9.0	5.5	5.2	2.9	2.6	1.9	2.7
Annual result and depreciation	25	2.2	2.2	2.9	2.9	2.2	2.0	1.9	2.0	0.6	1.7
	50	4.6	4.6	6.9	7.2	4.1	3.8	3.2	3.0	1.9	2.2
	75	9.7	9.5	12.1	11.7	8.1	7.6	5.4	5.0	4.1	4.4
Trade receivables	25	1.5	1.5	1.2	1.3	1.8	2.1	1.1	1.3	0.0	0.1
	50	4.6	4.4	6.3	5.7	4.5	4.3	3.2	3.4	0.5	0.6
	75	8.5	8.0	9.5	8.8	8.2	7.7	5.4	5.3	3.8	3.0
		Percentage of the balance sheet total									
Annual result and interest paid	25	4.1	4.3	3.8	4.8	4.6	4.1	4.0	4.2	1.2	5.5
	50	8.2	8.3	11.3	12.6	8.0	7.3	6.4	5.8	5.5	8.6
	75	19.5	20.7	29.1	27.8	16.7	16.7	9.1	8.5	11.4	11.4
		Percentage of liabilities and provisions less cash									
Annual result and depreciation	25	6.9	7.5	6.5	7.8	7.5	7.4	6.2	7.0	4.0	11.1
	50	15.3	15.2	17.6	18.5	15.3	14.4	12.7	10.9	12.3	16.9
	75	33.9	34.0	36.6	40.7	34.3	33.5	24.1	22.1	24.1	21.5
		Percentage of fixed assets									
Long-term equity and liabilities	25	72.2	78.7	85.3	90.4	62.1	73.9	71.9	69.1	70.6	70.4
	50	128.7	127.6	150.0	133.5	119.3	127.0	103.6	106.1	115.1	135.1
	75	271.4	262.5	318.5	297.5	254.8	271.9	184.4	193.2	207.8	229.6
		Percentage of short-term liabilities									
Cash resources and short-term receivables	25	29.1	29.2	32.3	33.3	27.4	27.7	29.0	26.8	28.5	32.9
	50	60.4	61.9	72.7	75.3	56.2	59.7	49.6	43.1	46.9	46.6
	75	110.2	114.5	129.4	130.2	101.1	107.0	77.0	72.9	65.0	67.6
		Percentage of cost of materials									
Trade payables	25	4.8	4.9	5.8	6.5	4.1	3.9	3.2	3.0	5.7	4.5
	50	10.1	9.7	11.6	10.7	9.6	9.2	6.2	6.8	10.8	6.5
	75	16.2	16.4	19.8	19.5	14.4	15.0	11.8	13.3	13.5	12.0

* Including repair of motor vehicles, motorcycles and personal and household goods. — ¹ Only those financial statements for which data are available for both financial years are evaluated.

Special Statistical Publications*

- 1 Banking statistics guidelines and customer classification, January 2007¹
- 2 Bankenstatistik Kundensystematik Firmenverzeichnisse, December 2006^{2,3}
- 3 Aufbau der bankstatistischen Tabellen, January 2000³
- 4 Financial accounts for Germany 1991 to 2005, July 2006⁴
- 5 Extrapolated results from financial statements of German enterprises 1994 to 2003, March 2006⁴
- 6 Ratios from financial statements of German enterprises 2003 to 2004, January 2007⁴
- 7 Erläuterungen zum Leistungsverzeichnis für die Zahlungsbilanz, February 2005³
- 8 The balance of payments statistics of the Federal Republic of Germany, 2nd edition, May 1990⁹⁾

* Unless stated otherwise, the Special Statistical Publications are available on the Bundesbank's website in German and English.

⁹⁾ Not available on the website.

¹ Solely available on the website updated at half-yearly intervals. Only the sections "Monthly balance sheet statistics", "External position report" and "Customer classification" ("Overall survey on sectoral classification", "Breakdown by industry or activity – explanatory notes" and "Explanatory notes on the system of customer classification by industry or activity" and the related texts) are available in English.

² Current version only available on the website at quarterly intervals.

³ Available in German only.

⁴ Available on the website only.

⁵ Only the headings and explanatory notes to the data contained in the German originals are available in English.

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| 9 | Securities deposits, August 2005 | 12 | Technologische Dienstleistungen in der Zahlungsbilanz, June 2006 ³ |
| 10 | International capital links, April 2006 ^{4,5} | | |
| 11 | Balance of payments by region, August 2006 | | |
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For footnotes, see page 231.