

# DEFINITION OF FINANCIAL RATIOS

## Example 2022 (numbers in m€)

### Leverage:

$$= \frac{\text{Net financial position extended}}{\text{EBITDA}} = \frac{-2,125}{2,685} = 0.8$$

### Net financial position extended =

- 2,125 =

Net financial position	-1,267
+ Provisions for pensions and similar obligations	-417
+ Lease liabilities	-681
- Receivables from Henkel Trust e.V.	+271
+ Sundry financial liabilities	-31

### EBITDA =

2,685 =

EBIT	1,810
+ Amortization/depreciation/impairment/write-ups of intangible assets, property, plant and equipment and assets held for sale	+875

### Interest coverage ratio:

$$= \frac{\text{EBITDA}}{\text{Interest expenses + pension interest}} = \frac{2,685}{-77} = 35.0$$

### Equity ratio:

$$= \frac{\text{Shareholders' equity}}{\text{Total assets}} = \frac{20,157}{33,178} = 60.8 \%$$