

Rapport MutuaValue

Deutsche Telekom

XFRA:DTE

| | | | | |
|--------------------------------|--------------------------------------|------|----------------------------|------|
| Pays | Germany | | | |
| Industrie | Telecommunications | | | |
| Supersecteur | Telecommunications | | | |
| Secteur | Telecommunications Service Providers | | | |
| Sous Secteur | Telecommunications Services | | | |
| Employés | 199 652 | | | |
| Chiffre d'affaires 2023 | 111 970 | mEUR | PER 2023 | 6,1 |
| Résultat net 2023 | 17 788 | mEUR | Dividend Yield 2023 | 3,7% |
| Market Cap 31.12.2023 | 107 979 | mEUR | Béta boursier | 0,72 |
| Cours au 31.12.2023 | 21,7 | EUR | | |

Deutsche Telekom AG est une société basée en Allemagne qui fournit des services de technologie de l'information (TI) et de télécommunications. Les segments opérationnels de la société comprennent l'Allemagne, qui comprend les activités de réseau fixe et mobile en Allemagne; États-Unis, qui se compose d'activités mobiles sur le marché américain; L'Europe, constituée d'opérations sur réseau fixe et mobile des entreprises nationales dans divers pays européens, tels que la Grèce, la Roumanie, la Hongrie, la Pologne, la République tchèque, la Croatie, la Slovaquie, l'Autriche, l'Albanie, la Macédoine et le Monténégro; les Solutions systèmes, qui exploite des systèmes de technologies de l'information et de la communication (TIC) pour les sociétés multinationales et les institutions du secteur public; Développement du groupe, comprenant les entités T-Mobile Netherlands et Deutsche Funkturm (DFMG) et sa participation au capital de Stroeer SE & Co. KGaA, et du siège du groupe et des services de groupe, qui comprend les opérations du siège du service et de diverses autres filiales de la société .

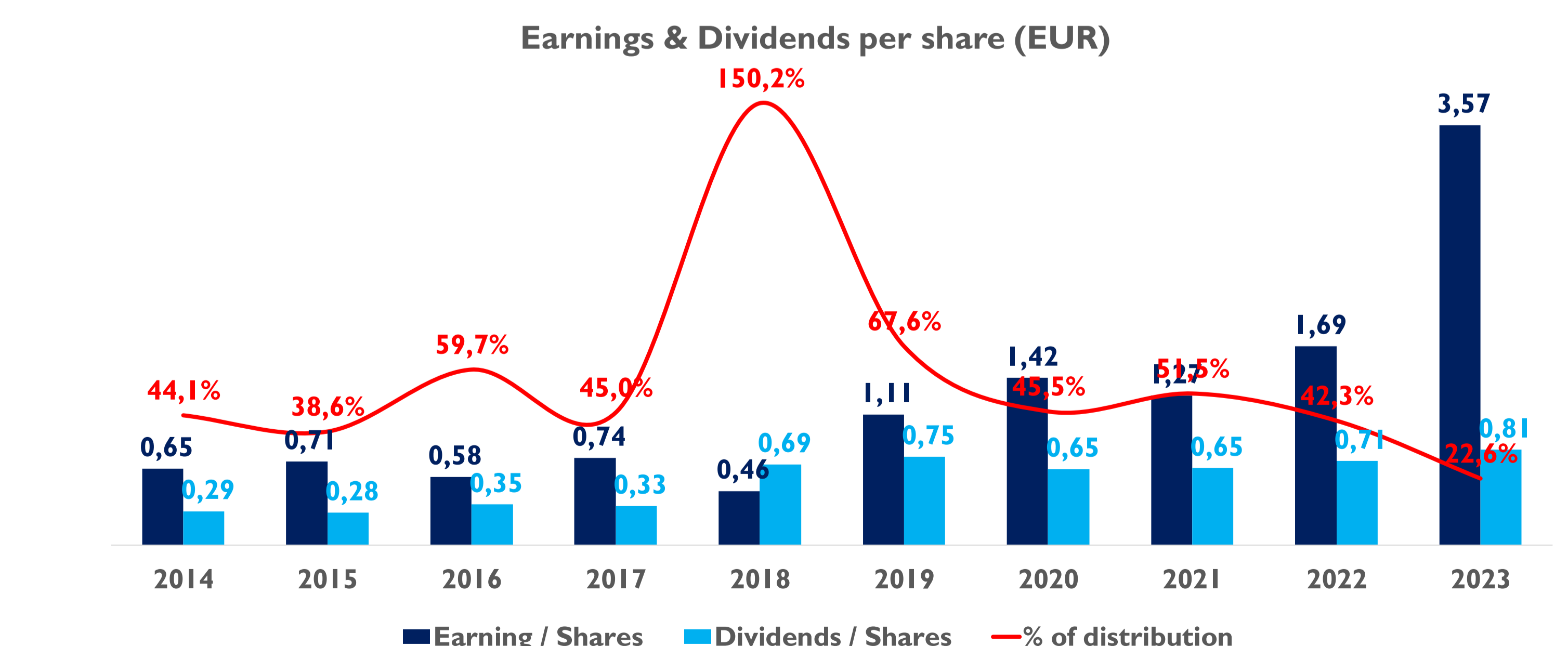
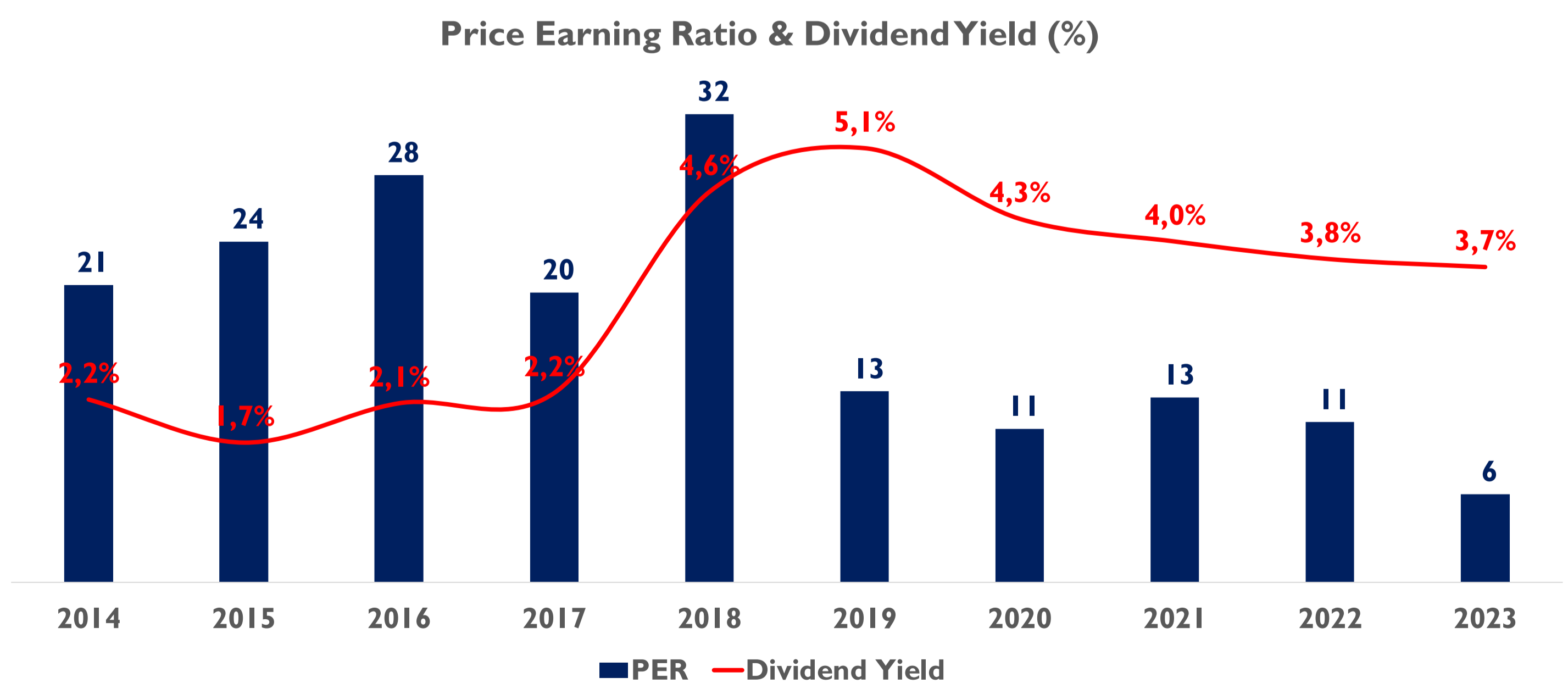
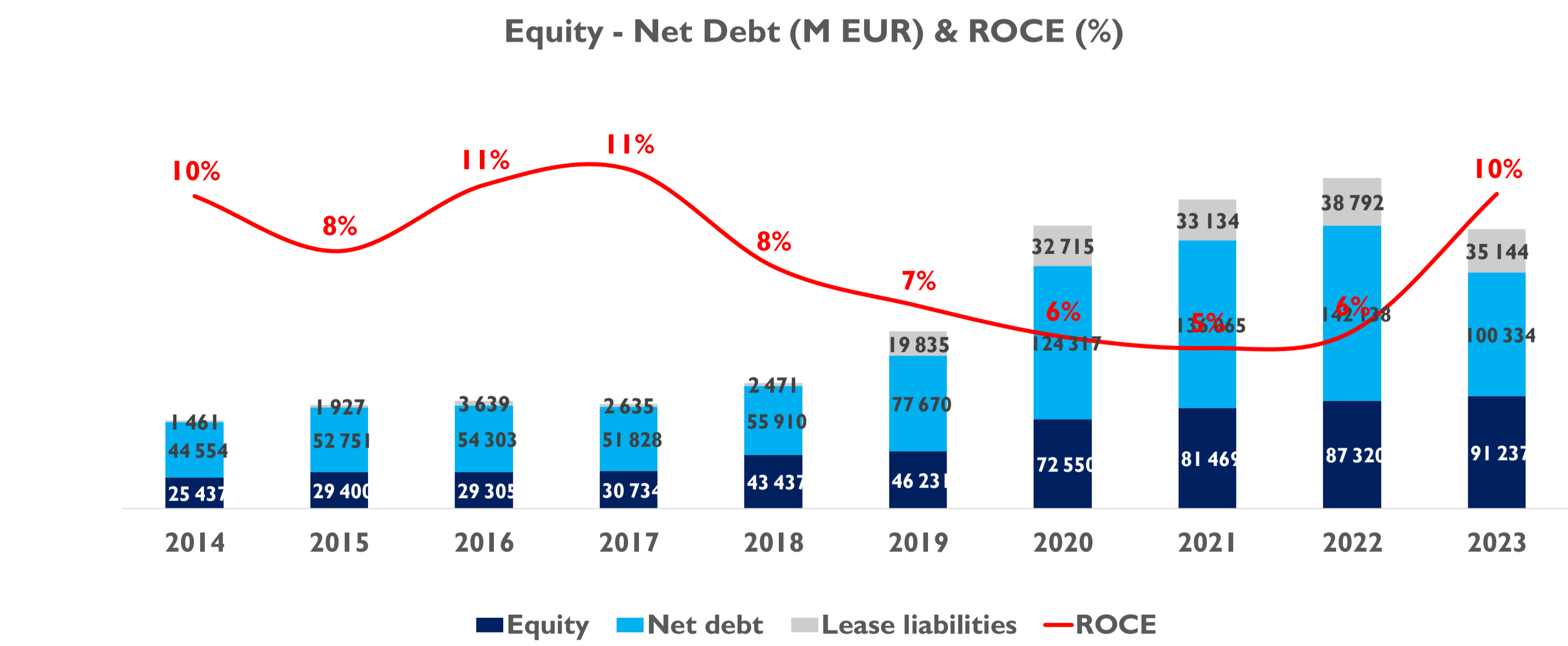
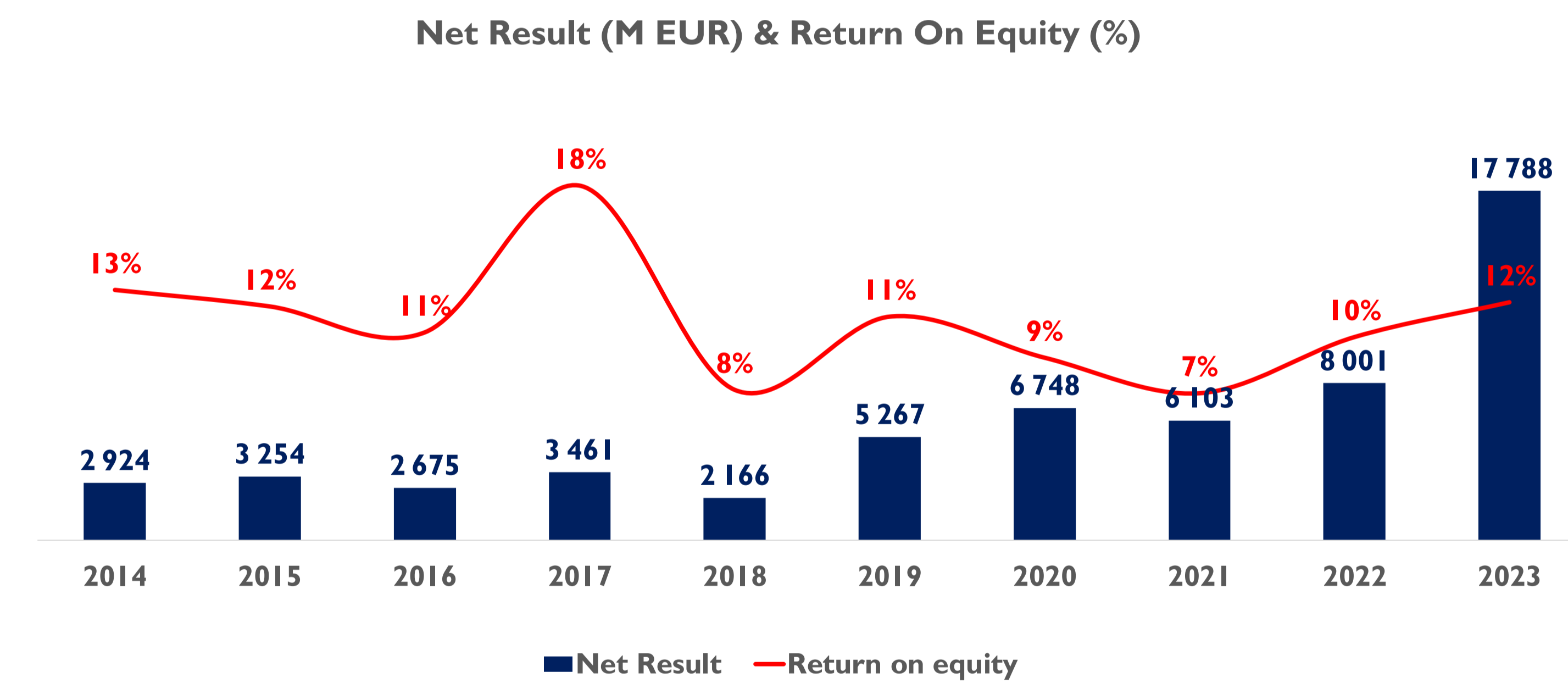
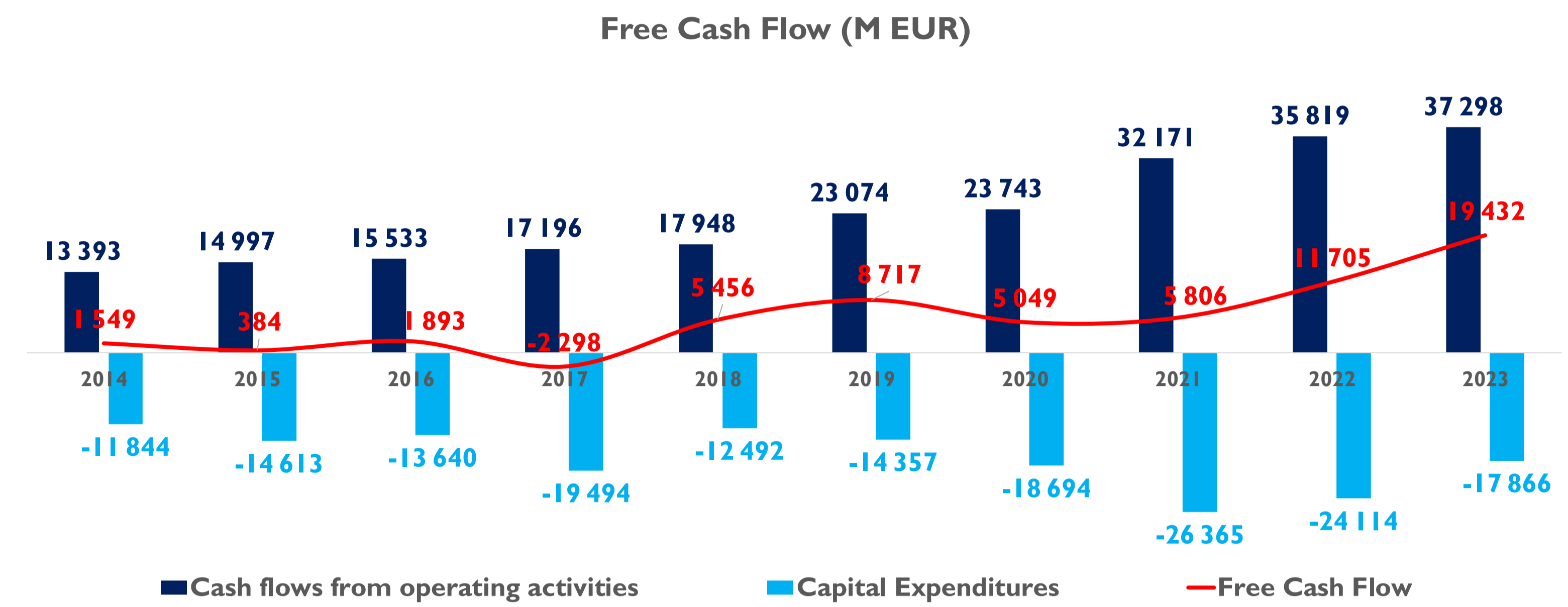
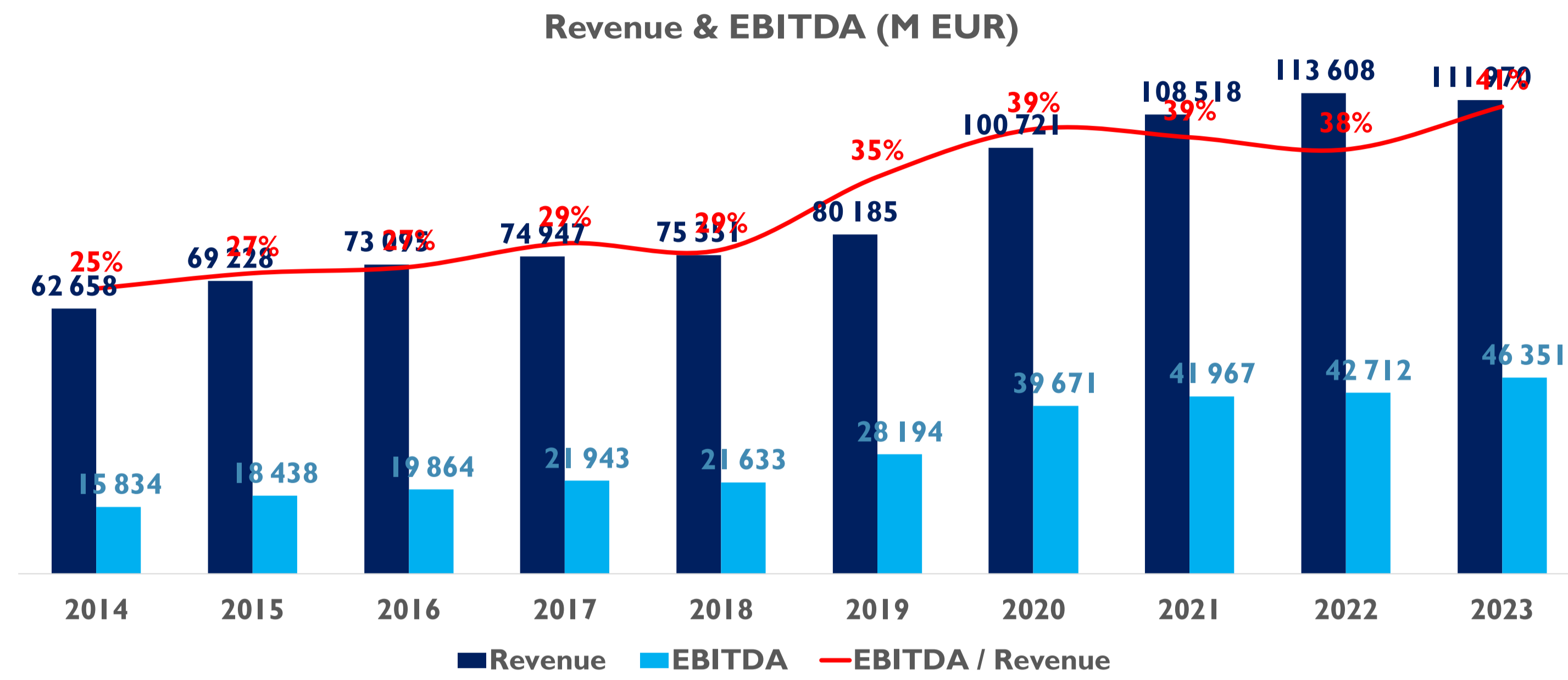
Documents

- 1 - KPI Financiers (2014 - 2023)
- 2 - Benchmark Industry (Revenue & Net Result)
- 3 - Benchmark Industry (Return On Capital Employed & PER)
- 4 - Données financières 2014 - 2023 (P&L , Bilan, Cash-Flow)

I - Financial KPI (2014 - 2023)

Deutsche Telekom

Industry Telecommunications
 Supersector Telecommunications
 Sector Telecommunications Service Providers
 Sub Sector Telecommunications Services



2 - Benchmark Industry (Revenue & Net Result)

Deutsche Telekom

| | |
|--------------------|--------------------------------------|
| Industry | Telecommunications |
| Supersector | Telecommunications |
| Sector | Telecommunications Service Providers |
| Sub Sector | Telecommunications Services |

Revenue

| m€ | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Deutsche Telekom | 62 658 | 69 228 | 73 095 | 74 947 | 75 351 | 80 185 | 100 721 | 108 518 | 113 608 | 111 970 |
| China Mobile Limited | 85 153 | 94 320 | 96 424 | 95 050 | 93 738 | 95 424 | 95 855 | 117 696 | 126 300 | 129 215 |
| T-Mobile US, Inc. | 24 351 | 29 442 | 35 566 | 33 856 | 37 825 | 40 055 | 55 739 | 70 738 | 74 602 | 72 052 |
| Verizon Communications | 104 669 | 120 896 | 119 514 | 105 090 | 114 291 | 117 383 | 104 549 | 117 970 | 128 291 | 122 878 |
| AT&T Inc. | 109 091 | 134 841 | 155 380 | 133 866 | 149 132 | 161 290 | 139 972 | 149 094 | 113 202 | 112 288 |
| Bharti Airtel Limited | 11 135 | 12 679 | 14 065 | 12 491 | 10 468 | 10 121 | 9 732 | 11 953 | 13 211 | 15 141 |
| América Móvil, S.A.B. de C | 47 348 | 47 081 | 44 556 | 43 421 | 45 516 | 47 501 | 41 566 | 36 934 | 40 691 | 43 466 |
| Orange | 39 445 | 40 236 | 40 708 | 40 859 | 41 381 | 42 238 | 42 270 | 42 522 | 43 471 | 44 122 |
| Swisscom | 9 733 | 10 778 | 10 842 | 9 966 | 10 395 | 10 552 | 10 276 | 10 825 | 11 285 | 11 923 |
| Total | 493 582 | 559 501 | 590 150 | 549 545 | 578 097 | 604 749 | 600 680 | 666 250 | 664 661 | 663 056 |

Revenue - Annual Growth Rate

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | CAGR* |
|----------------------------|------|------------|-----------|------------|-----------|-----------|------------|------------|-----------|------------|-----------|
| Deutsche Telekom | | 10% | 6% | 3% | 1% | 6% | 26% | 8% | 5% | -1% | 7% |
| China Mobile Limited | | 11% | 2% | -1% | -1% | 2% | 0% | 23% | 7% | 2% | 5% |
| T-Mobile US, Inc. | | 21% | 21% | -5% | 12% | 6% | 39% | 27% | 5% | -3% | 13% |
| Verizon Communications | | 16% | -1% | -12% | 9% | 3% | -11% | 13% | 9% | -4% | 2% |
| AT&T Inc. | | 24% | 15% | -14% | 11% | 8% | -13% | 7% | -24% | -1% | 0% |
| Bharti Airtel Limited | | 14% | 11% | -11% | -16% | -3% | -4% | 23% | 11% | 15% | 3% |
| América Móvil, S.A.B. de C | | -1% | -5% | -3% | 5% | 4% | -12% | -11% | 10% | 7% | -1% |
| Orange | | 2% | 1% | 0% | 1% | 2% | 0% | 1% | 2% | 1% | 1% |
| Swisscom | | 11% | 1% | -8% | 4% | 2% | -3% | 5% | 4% | 6% | 2% |
| Moyenne | | 13% | 5% | -7% | 5% | 5% | -1% | 11% | 0% | 0% | 3% |

Net result attributable to owners of the company

| m€ | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Deutsche Telekom | 2 924 | 3 254 | 2 675 | 3 461 | 2 166 | 5 267 | 6 748 | 6 103 | 8 001 | 17 788 |
| China Mobile Limited | 14 507 | 15 318 | 14 801 | 14 668 | 14 984 | 13 642 | 13 459 | 16 116 | 16 906 | 16 869 |
| T-Mobile US, Inc. | 203 | 673 | 1 385 | 3 782 | 2 522 | 3 087 | 2 497 | 2 670 | 2 428 | 7 628 |
| Verizon Communications | 7 928 | 16 422 | 12 453 | 25 099 | 13 562 | 17 149 | 14 507 | 19 482 | 19 929 | 10 652 |
| AT&T Inc. | 5 126 | 12 258 | 12 310 | 24 556 | 16 917 | 12 376 | 3 114 | 17 730 | 7 992 | 13 207 |
| Bharti Airtel Limited | 360 | 714 | 621 | 497 | 137 | 51 | 3 578 | 1 792 | 482 | 908 |
| América Móvil, S.A.B. de C | 2 563 | 1 846 | 395 | 1 246 | 2 032 | 3 194 | 1 915 | 3 216 | 3 670 | 4 054 |
| Orange | 925 | 1 912 | 273 | 1 843 | 1 954 | 2 736 | 4 822 | 8 | 2 146 | 2 265 |
| Swisscom | 1 409 | 1 256 | 1 494 | 1 342 | 1 355 | 1 540 | 1 416 | 1 773 | 1 627 | 1 843 |
| Total | 35 946 | 53 653 | 46 407 | 76 495 | 55 629 | 59 043 | 38 672 | 65 306 | 47 197 | 75 215 |

Net result attributable to owners of the company - Annual Growth Rate

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | CAGR* |
|----------------------------|------|------------|-------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| Deutsche Telekom | | 11% | -18% | 29% | -37% | 143% | 28% | -10% | 31% | 122% | 22% |
| China Mobile Limited | | 6% | -3% | -1% | 2% | -9% | -1% | 20% | 5% | 0% | 2% |
| T-Mobile US, Inc. | | 231% | 106% | 173% | -33% | 22% | -19% | 7% | -9% | 214% | 50% |
| Verizon Communications | | 107% | -24% | 102% | -46% | 26% | -15% | 34% | 2% | -47% | 3% |
| AT&T Inc. | | 139% | 0% | 99% | -31% | -27% | -125% | -669% | -145% | -265% | 11% |
| Bharti Airtel Limited | | 98% | -13% | -20% | -72% | -63% | -7073% | -50% | -127% | 88% | 11% |
| América Móvil, S.A.B. de C | | -28% | -79% | 215% | 63% | 57% | -40% | 68% | 14% | 10% | 5% |
| Orange | | 107% | -86% | 575% | 6% | 40% | 76% | -100% | 26725% | 6% | 10% |
| Swisscom | | -11% | 19% | -10% | 1% | 14% | -8% | 25% | -8% | 13% | 3% |
| Moyenne | | 49% | -14% | 65% | -27% | 6% | -35% | 69% | -28% | 59% | 9% |

* 2014 - 2023

3 - Benchmark Industry (Return On Capital Employed & PER)

Deutsche Telekom

Industry Telecommunications
Supersector Telecommunications
Sector Telecommunications Service Providers
Sub Sector Telecommunications Services

Operating Profit

| m€ | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|
| Deutsche Telekom | 7 247 | 7 028 | 9 164 | 9 383 | 8 001 | 9 457 | 12 804 | 13 057 | 15 414 | 23 155 |
| China Mobile Limited | 15 576 | 14 525 | 16 073 | 15 419 | 15 443 | 14 475 | 14 069 | 16 367 | 21 737 | 17 199 |
| T-Mobile US, Inc. | 1 166 | 1 897 | 3 842 | 4 076 | 4 637 | 5 093 | 5 408 | 6 085 | 6 134 | 13 084 |
| Verizon Communications In | 16 143 | 30 366 | 25 670 | 22 858 | 19 457 | 27 041 | 23 468 | 28 223 | 28 565 | 26 443 |
| AT&T Inc. | 9 675 | 22 766 | 23 097 | 16 651 | 22 791 | 24 884 | 19 517 | 34 200 | 28 607 | 22 717 |
| Bharti Airtel Limited | 1 462 | 1 968 | 2 152 | 1 831 | 1 082 | 865 | 967 | 1 975 | 2 794 | 3 815 |
| América Móvil, S.A.B. de C. | 8 328 | 7 448 | 5 007 | 5 044 | 5 946 | 7 301 | 6 759 | 7 172 | 8 233 | 9 308 |
| Orange | 5 567 | 5 312 | 5 308 | 5 342 | 4 939 | 5 199 | 5 071 | 3 668 | 5 037 | 5 683 |
| Swisscom | 1 931 | 1 857 | 2 000 | 1 821 | 1 836 | 1 760 | 1 802 | 2 000 | 2 072 | 2 375 |
| Total | 67 095 | 93 167 | 92 314 | 82 426 | 84 131 | 96 076 | 89 865 | 112 747 | 118 593 | 123 780 |

Capital employed

| m€ | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|
| Deutsche Telekom | 71 452 | 84 078 | 87 247 | 85 197 | 101 818 | 143 736 | 229 582 | 250 668 | 268 250 | 226 715 |
| China Mobile Limited | 105 532 | 129 347 | 121 630 | 111 028 | 188 996 | 138 157 | 133 949 | 149 893 | 166 697 | 180 550 |
| T-Mobile US, Inc. | 26 151 | 29 982 | 33 130 | 29 245 | 32 595 | 60 977 | 156 688 | 176 850 | 195 861 | 193 281 |
| Verizon Communications In | 94 696 | 112 200 | 121 167 | 131 837 | 144 129 | 191 417 | 178 578 | 251 873 | 273 656 | 266 848 |
| AT&T Inc. | 132 104 | 224 736 | 229 423 | 213 337 | 318 939 | 352 999 | 302 460 | 338 957 | 258 854 | 274 516 |
| Bharti Airtel Limited | 17 090 | 17 669 | 20 500 | 22 888 | 23 282 | 25 766 | 29 728 | 31 949 | 33 130 | 41 978 |
| América Móvil, S.A.B. de C. | 40 176 | 42 089 | 41 147 | 39 708 | 38 956 | 52 889 | 45 521 | 53 731 | 32 400 | 54 383 |
| Orange | 60 037 | 63 614 | 66 087 | 60 737 | 66 660 | 76 215 | 74 813 | 73 309 | 77 110 | 60 241 |
| Swisscom | 11 056 | 12 035 | 13 398 | 13 175 | 14 110 | 11 610 | 12 152 | 13 983 | 15 103 | 16 481 |
| Total | 558 294 | 715 750 | 733 729 | 707 152 | 929 484 | 1 053 767 | 1 163 472 | 1 341 213 | 1 321 061 | 1 314 991 |

Operating Profit / Capital employed

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | Avg* |
|-----------------------------|------------|------------|------------|------------|-----------|-----------|-----------|-----------|-----------|------------|------------|
| Deutsche Telekom | 10% | 8% | 11% | 11% | 8% | 7% | 6% | 5% | 6% | 10% | 7% |
| China Mobile Limited | 15% | 11% | 13% | 14% | 8% | 10% | 11% | 11% | 13% | 10% | 12% |
| T-Mobile US, Inc. | 4% | 6% | 12% | 14% | 14% | 8% | 3% | 3% | 3% | 7% | 5% |
| Verizon Communications In | 17% | 27% | 21% | 17% | 13% | 14% | 13% | 11% | 10% | 10% | 15% |
| AT&T Inc. | 7% | 10% | 10% | 8% | 7% | 7% | 6% | 10% | 11% | 8% | 9% |
| Bharti Airtel Limited | 9% | 11% | 10% | 8% | 5% | 3% | 3% | 6% | 8% | 9% | 7% |
| América Móvil, S.A.B. de C. | 21% | 18% | 12% | 13% | 15% | 14% | 15% | 13% | 25% | 17% | 16% |
| Orange | 9% | 8% | 8% | 9% | 7% | 7% | 7% | 5% | 7% | 9% | 7% |
| Swisscom | 17% | 15% | 15% | 14% | 13% | 15% | 15% | 14% | 14% | 14% | 15% |
| Moyenne | 12% | 13% | 13% | 12% | 9% | 9% | 8% | 8% | 9% | 9% | 10% |

* 2014 - 2023

Market Cap

| m€ | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|
| Deutsche Telekom | 59 665 | 75 990 | 75 341 | 69 604 | 70 466 | 69 343 | 71 335 | 78 019 | 88 552 | 107 979 |
| China Mobile Limited | 194 774 | 211 273 | 204 942 | 173 353 | 172 218 | 153 277 | 95 306 | 108 513 | 131 398 | 160 683 |
| T-Mobile US, Inc. | 17 869 | 29 213 | 44 873 | 44 051 | 47 207 | 59 735 | 125 741 | 127 711 | 164 042 | 174 274 |
| Verizon Communications In | 153 121 | 173 426 | 206 613 | 180 244 | 202 687 | 226 165 | 198 211 | 190 297 | 155 221 | 145 606 |
| AT&T Inc. | 108 679 | 134 251 | 187 831 | 150 849 | 127 509 | 192 194 | 126 623 | 117 526 | 123 688 | 110 517 |
| Bharti Airtel Limited | 16 613 | 22 063 | 19 899 | 18 644 | 20 119 | 18 638 | 25 344 | 34 149 | 47 463 | 45 974 |
| América Móvil, S.A.B. de C. | 62 360 | 42 187 | 39 118 | 48 142 | 41 143 | 942 242 | 783 373 | 1 206 142 | 1 081 611 | 1 052 615 |
| Orange | 37 252 | 41 266 | 38 324 | 38 615 | 37 619 | 34 801 | 25 844 | 25 002 | 24 669 | 27 403 |
| Swisscom | 22 510 | 24 048 | 22 000 | 22 952 | 22 055 | 24 464 | 22 879 | 25 803 | 26 650 | 28 221 |
| Total | 672 842 | 753 716 | 838 941 | 746 455 | 741 023 | 1 720 858 | 1 474 656 | 1 913 162 | 1 843 293 | 1 853 273 |

Net result attributable to owners of the company

| m€ | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Deutsche Telekom | 2 924 | 3 254 | 2 675 | 3 461 | 2 166 | 5 267 | 6 748 | 6 103 | 8 001 | 17 788 |
| China Mobile Limited | 14 507 | 15 318 | 14 801 | 14 668 | 14 984 | 13 642 | 13 459 | 16 116 | 16 906 | 16 869 |
| T-Mobile US, Inc. | 203 | 673 | 1 385 | 3 782 | 2 522 | 3 087 | 2 497 | 2 670 | 2 428 | 7 628 |
| Verizon Communications In | 7 928 | 16 422 | 12 453 | 25 099 | 13 562 | 17 149 | 14 507 | 19 482 | 19 929 | 10 652 |
| AT&T Inc. | 5 126 | 12 258 | 12 310 | 24 556 | 16 917 | 12 376 | - 3 114 | 17 730 | - 7 992 | 13 207 |
| Bharti Airtel Limited | 360 | 714 | 621 | 497 | 137 | 51 | - 3 578 | - 1 792 | 482 | 908 |
| América Móvil, S.A.B. de C. | 2 563 | 1 846 | 395 | 1 246 | 2 032 | 3 194 | 1 915 | 3 216 | 3 670 | 4 054 |
| Orange | 925 | 1 912 | 273 | 1 843 | 1 954 | 2 736 | 4 822 | 8 | 2 146 | 2 265 |
| Swisscom | 1 409 | 1 256 | 1 494 | 1 342 | 1 355 | 1 540 | 1 416 | 1 773 | 1 627 | 1 843 |
| Total | 35 946 | 53 653 | 46 407 | 76 495 | 55 629 | 59 043 | 38 672 | 65 306 | 47 197 | 75 215 |

Price-Earnings Ratio

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | Avg* |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Deutsche Telekom | 20 | 23 | 28 | 20 | 33 | 13 | 11 | 13 | 11 | 6 | 16 |
| China Mobile Limited | 13 | 14 | 14 | 12 | 11 | 11 | 7 | 7 | 8 | 10 | 11 |
| T-Mobile US, Inc. | 88 | 43 | 32 | 12 | 19 | 19 | 50 | 48 | 68 | 23 | 34 |
| Verizon Communications In | 19 | 11 | 17 | 7 | 15 | 13 | 14 | 10 | 8 | 14 | 12 |
| AT&T Inc. | 21 | 11 | 15 | 6 | 8 | 16 | - 41 | 7 | - 15 | 8 | 14 |
| Bharti Airtel Limited | 46 | 31 | 32 | 38 | 146 | 363 | - 7 | - 19 | 98 | 51 | 89 |
| América Móvil, S.A.B. de C. | 24 | 23 | 99 | 39 | 20 | 295 | 409 | 375 | 295 | 260 | 211 |
| Orange | 40 | 22 | 140 | 21 | 19 | 13 | 5 | 3 125 | 11 | 12 | 18 |
| Swisscom | 16 | 19 | 15 | 17 | 16 | 16 | 16 | 15 | 16 | 15 | 16 |
| Moyenne | 19 | 14 | 18 | 10 | 13 | 29 | 38 | 29 | 39 | 25 | 22 |

4 - Financial Data (2014 - 2022)

Deutsche Telekom

EUR

| M EUR | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Income Statement | | | | | | | | | | |
| Revenue | 62 658 | 69 228 | 73 095 | 74 947 | 75 351 | 80 185 | 100 721 | 108 518 | 113 608 | 111 970 |
| Gross Profit | 24 119 | 27 253 | 38 111 | 39 099 | 39 610 | 45 675 | 58 806 | 61 697 | 63 561 | 25 211 |
| Operating Profit | 7 247 | 7 028 | 9 164 | 9 383 | 8 001 | 9 457 | 12 804 | 13 057 | 15 414 | 23 155 |
| Profit before tax | 4 350 | 4 778 | 4 547 | 4 994 | 5 153 | 7 260 | 8 677 | 7 918 | 10 977 | 14 734 |
| Income Tax | - 1 106 | - 1 276 | - 1 443 | - 558 | - 1 824 | - 1 993 | - 1 929 | - 1 815 | - 1 937 | - 3 672 |
| Net result attributable to owners of the company | 2 924 | 3 254 | 2 675 | 3 461 | 2 166 | 5 267 | 6 748 | 6 103 | 8 001 | 17 788 |
| EBITDA | 15 834 | 18 438 | 19 864 | 21 943 | 21 633 | 28 194 | 39 671 | 41 967 | 42 712 | 46 351 |
| Balance Sheet | | | | | | | | | | |
| Net debt | 46 015 | 54 678 | 57 942 | 54 463 | 58 381 | 97 505 | 157 032 | 169 199 | 180 930 | 135 478 |
| Equity | 25 437 | 29 400 | 29 305 | 30 734 | 43 437 | 46 231 | 72 550 | 81 469 | 87 320 | 91 237 |
| Capital employed | 71 452 | 84 078 | 87 247 | 85 197 | 101 818 | 143 736 | 229 582 | 250 668 | 268 250 | 226 715 |
| Fixed Assets | 69 852 | 85 442 | 93 735 | 92 171 | 109 092 | 151 960 | 229 424 | 250 672 | 274 495 | 226 417 |
| Working Capital | 1 600 | 1 364 | 6 488 | 6 974 | 7 274 | 8 224 | 158 | 4 | 6 245 | 298 |
| Cash Flows | | | | | | | | | | |
| Net cash generated from operating activities | 13 393 | 14 997 | 15 533 | 17 196 | 17 948 | 23 074 | 23 743 | 32 171 | 35 819 | 37 298 |
| Net cash generated from investing activities | - 10 761 | - 15 015 | - 13 608 | - 16 814 | - 14 297 | - 14 230 | - 22 649 | - 27 403 | - 22 306 | - 22 913 |
| Net cash generated from financing activities | - 3 434 | - 876 | - 1 322 | - 4 594 | - 3 259 | - 7 141 | - 7 561 | - 10 779 | - 15 438 | - 12 834 |
| Net increase / decrease in cash and cash equivalents | - 447 | - 626 | 850 | 4 435 | 367 | 1 714 | 7 546 | 5 322 | 1 850 | 1 507 |
| Share Information | | | | | | | | | | |
| Number of shares | 4 476 000 000 | 4 553 000 000 | 4 625 000 000 | 4 703 000 000 | 4 742 000 000 | 4 743 000 000 | 4 743 000 000 | 4 813 000 000 | 4 743 000 000 | 4 976 000 000 |
| Price | 13,33 | 16,69 | 16,29 | 14,80 | 14,86 | 14,62 | 15,04 | 16,21 | 18,67 | 21,70 |
| Market Cap | 59 665 | 75 990 | 75 341 | 69 604 | 70 466 | 69 343 | 71 335 | 78 019 | 88 552 | 107 979 |
| Earning / Shares | 0,65 | 0,71 | 0,58 | 0,74 | 0,46 | 1,11 | 1,42 | 1,27 | 1,69 | 3,57 |
| Earning / Shares (Diluted) | 0,65 | 0,71 | 0,58 | 0,74 | 0,46 | 1,11 | 1,42 | 1,27 | 1,69 | 3,57 |
| Dividends | 0,29 | 0,28 | 0,35 | 0,33 | 0,69 | 0,75 | 0,65 | 0,65 | 0,71 | 0,81 |
| Financial KPI | | | | | | | | | | |
| Sales Variation | | 10% | 6% | 3% | 1% | 6% | 26% | 8% | 5% | -1% |
| Gross Profit / Revenue | 38% | 39% | 52% | 52% | 53% | 57% | 58% | 57% | 56% | 23% |
| EBITDA / Revenue | 25% | 27% | 27% | 29% | 29% | 35% | 39% | 39% | 38% | 41% |
| Operating Profit / Revenue | 12% | 10% | 13% | 13% | 11% | 12% | 13% | 12% | 14% | 21% |
| Finance Result / Revenue | -5% | -3% | -6% | -6% | -4% | -3% | -4% | -5% | -4% | -8% |
| Tax Rate | -25% | -27% | -32% | 11% | -35% | -27% | -22% | -23% | -18% | -25% |
| Return on equity | 13% | 12% | 11% | 18% | 8% | 11% | 9% | 7% | 10% | 12% |
| Sales / Capital employed | 0,9 | 0,8 | 0,8 | 0,9 | 0,7 | 0,6 | 0,4 | 0,4 | 0,4 | 0,5 |
| Return on capital employed before income tax | 10% | 8% | 11% | 11% | 8% | 7% | 6% | 5% | 6% | 10% |
| Free Cash Flow / Revenue | 2% | 1% | 3% | -3% | 7% | 11% | 5% | 5% | 10% | 17% |
| Net Debt / EBITDA* | 2,8 | 2,9 | 2,7 | 2,4 | 2,6 | 2,8 | 3,1 | 3,2 | 3,3 | 2,2 |
| Net Debt / Equity* | 175% | 179% | 185% | 169% | 129% | 168% | 171% | 167% | 163% | 110% |
| % Investments | -19% | -21% | -19% | -26% | -17% | -18% | -19% | -24% | -21% | -16% |
| % Working Capital | 3% | -2% | -9% | -9% | -10% | -10% | 0% | 0% | -5% | 0% |
| % Fixed Assets | 111% | 123% | 128% | 123% | 145% | 190% | 228% | 231% | 242% | 202% |
| Price to book ratio | 3,5 | 3,7 | 3,8 | 3,7 | 2,3 | 2,2 | 2,0 | 1,8 | 1,8 | 1,9 |
| PER | 21 | 24 | 28 | 20 | 32 | 13 | 11 | 13 | 11 | 6 |
| Yield | 2,2% | 1,7% | 2,1% | 2,2% | 4,6% | 5,1% | 4,3% | 4,0% | 3,8% | 3,7% |
| % of distribution | 44,1% | 38,6% | 59,7% | 45,0% | 150,2% | 67,6% | 45,5% | 51,5% | 42,3% | 22,6% |

*Total net debt excluding lease liabilities