Rapport MutuaValue

iQIYI, Inc.

23/05/2025

XNAS:IQ

Pays	China
Industrie	Technology
Supersecteur	Technology
Secteur	Software and Computer Services
Sous Secteur	Consumer Digital Services

Employés	4 673			
Chiffre d'affaires 2024	3 822	mEUR	**PER 2024**	2,7
Résultat net 2024	100	mEUR	**Dividend Yield 2024**	0,0%
Market Cap 31.12.2024	272	mEUR	**Béta boursier**	- 0,13
Cours au 31.12.2024	14,7	CNY		

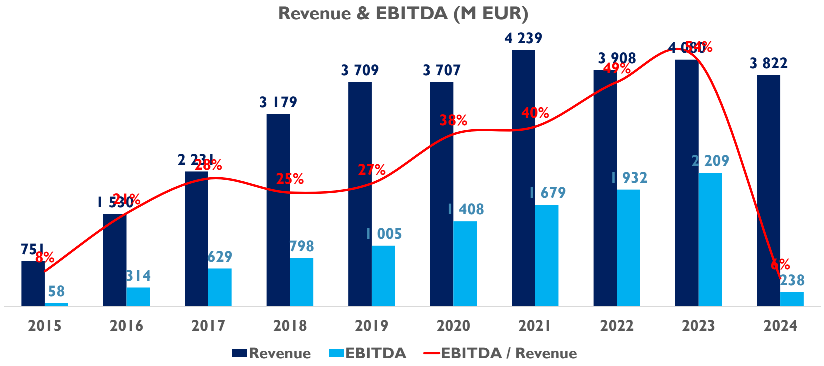
iQIYI, Inc. est une société basée en Chine dont l'activité principale est la fourniture de services de divertissement en ligne. La Société fournit principalement du contenu vidéo authentique tel que des films, des séries télévisées, des émissions de variétés et des dessins animés via sa plate-forme d'application. Grâce à la plate-forme, la Société fournit principalement The Lost Tomb, The Mystic Nine, Burning Ice, Qipa Talk, The Rap of China et d'autres programmes pour ses clients. La Société a construit une plate-forme de médias sociaux basée sur le divertissement, iQIYI Paopao, permettant aux fans de suivre et d'interagir avec les célébrités et la communauté du divertissement.

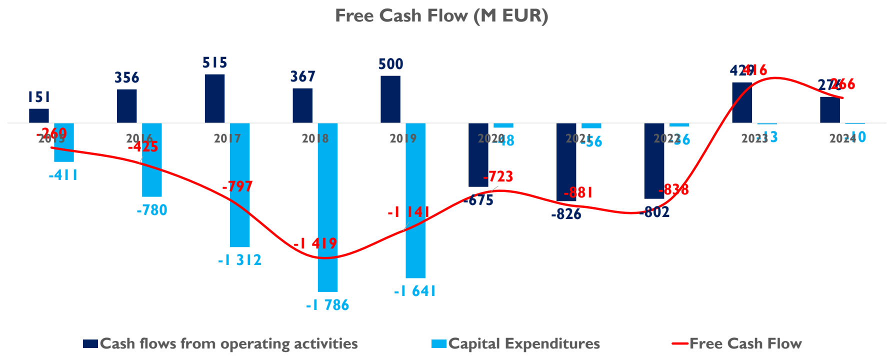
Documents

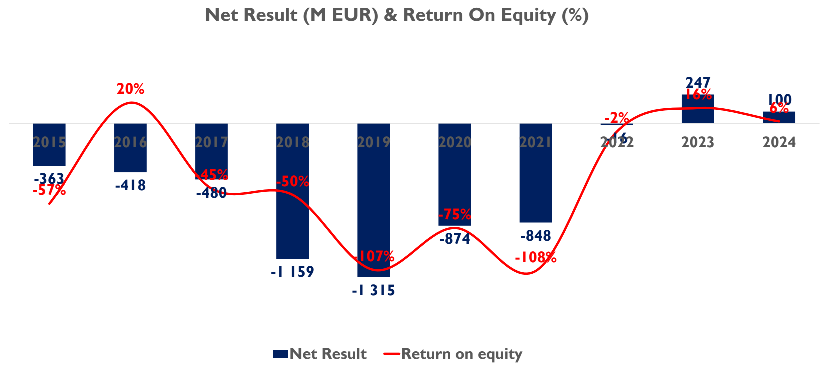
I - Financial KPI (2015 - 2024)

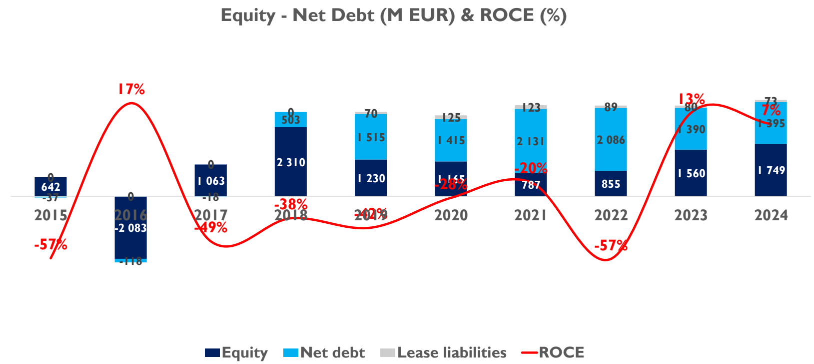
iQIYI, Inc.

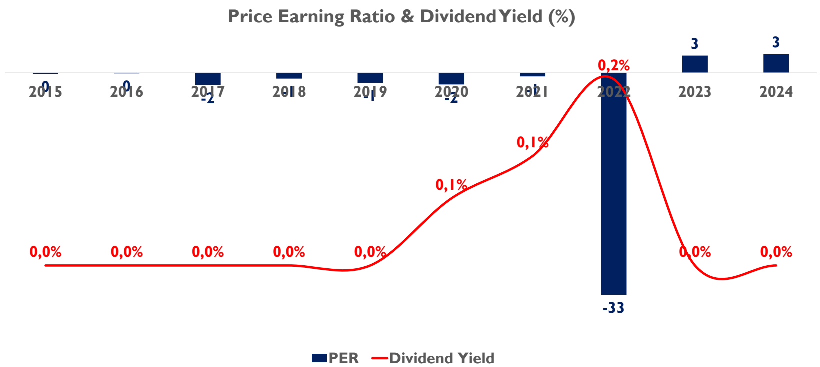
Industry Technology
Supersector Technology
Sector Software and Computer Services
Sub Sector Consumer Digital Services

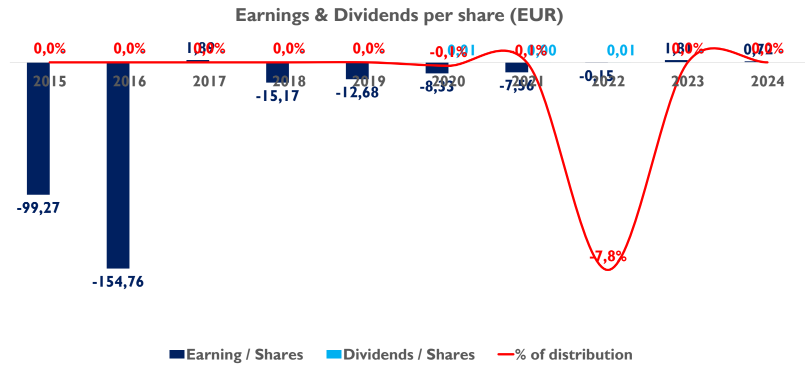












2 - Benchmark Industry (Revenue & Net Result)

iQIYI, Inc.	
Industry	Technology
Supersector	Technology
Sector	Software and Computer Services
Sub Sector	Consumer Digital Services

Revenue

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
iQIYI, Inc.	**751**	**1 530**	**2 231**	**3 179**	**3 709**	**3 707**	**4 239**	**3 908**	**4 080**	**3 822**
Tencent Holdings Limited	14 517	20 681	30 518	39 781	48 266	60 162	77 716	74 728	77 968	86 350
Pinterest, Inc.	-	-	394	660	1 017	1 379	2 276	2 628	2 802	3 510
Snap Inc.	54	384	688	1 031	1 527	2 043	3 635	4 315	4 225	5 161
Meta Platforms, Inc.	16 467	26 220	33 897	48 767	62 931	70 055	104 122	109 328	123 729	158 342
iFLYTEK CO.,LTD	353	452	699	1 007	1 289	1 625	2 541	2 536	2 516	3 053
Kuaishou Technology	-	-	1 070	2 583	5 005	7 335	11 250	12 692	14 527	16 596
Weibo Corporation	439	622	959	1 501	1 573	1 377	1 993	1 722	1 614	1 689
Bilibili Inc.	18	71	317	525	867	1 497	2 689	2 951	2 884	3 509
Total	**32 599**	**49 959**	**70 773**	**99 034**	**126 184**	**149 182**	**210 463**	**214 806**	**234 345**	**282 031**

Revenue - Annual Growth Rate

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	CAGR*
iQIYI, Inc.		**104%**	**46%**	**43%**	**17%**	**0%**	**14%**	**-8%**	**4%**	**-6%**	**8%**
Tencent Holdings Limited		42%	48%	30%	21%	25%	29%	-4%	4%	11%	16%
Pinterest, Inc.				67%	54%	36%	65%	15%	7%	25%	37%
Snap Inc.		612%	79%	50%	48%	34%	78%	19%	-2%	22%	33%
Meta Platforms, Inc.		59%	29%	44%	29%	11%	49%	5%	13%	28%	25%
iFLYTEK CO.,LTD		28%	55%	44%	28%	26%	56%	0%	-1%	21%	23%
Kuaishou Technology				141%	94%	47%	53%	13%	14%	14%	48%
Weibo Corporation		42%	54%	57%	5%	-12%	45%	-14%	-6%	5%	8%
Bilibili Inc.		285%	345%	66%	65%	73%	80%	10%	-2%	22%	41%
Moyenne		**53%**	**42%**	**40%**	**27%**	**18%**	**41%**	**2%**	**9%**	**20%**	**22%**

Net result attributable to owners of the company

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
iQIYI, Inc.	**-363**	**-418**	**-480**	**-1 159**	**-1 315**	**-874**	**-848**	**-16**	**247**	**100**
Tencent Holdings Limited	4 065	5 594	9 179	10 015	11 937	19 949	31 194	25 367	14 750	25 381
Pinterest, Inc.	-	-	-108	-55	-1 212	-105	279	-90	-33	1 792
Snap Inc.	-343	-488	-2 873	-1 097	-920	-770	-431	-1 340	-1 213	-672
Meta Platforms, Inc.	3 370	9 665	13 274	19 311	16 455	23 752	34 761	21 751	35 860	60 025
iFLYTEK CO.,LTD	60	66	56	69	105	170	216	76	84	73
Kuaishou Technology	-	-	-2 573	-1 581	-2 514	-14 556	-10 833	-1 845	819	2 006
Weibo Corporation	32	102	294	499	440	255	378	80	314	290
Bilibili Inc.	-52	-124	-24	-70	-167	-381	-945	-1 012	-617	-176
Total	**6 769**	**14 397**	**16 746**	**25 932**	**22 809**	**27 440**	**53 772**	**42 971**	**50 211**	**88 819**

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	CAGR*
iQIYI, Inc.		**15%**	**15%**	**142%**	**13%**	**-33%**	**-3%**	**-98%**	**-1653%**	**-59%**	**-180%**
Tencent Holdings Limited		38%	64%	9%	19%	67%	56%	-19%	-42%	72%	16%
Pinterest, Inc.				-49%	2103%	-91%	-367%	-132%	-64%	-5588%	-249%
Snap Inc.		43%	488%	-62%	-16%	-16%	-44%	211%	-10%	-45%	-19%
Meta Platforms, Inc.		187%	37%	45%	-15%	44%	46%	-37%	65%	67%	24%
iFLYTEK CO.,LTD		10%	-15%	24%	52%	62%	27%	-65%	11%	-13%	4%
Kuaishou Technology				-39%	59%	479%	-26%	-83%	-144%	145%	-197%
Weibo Corporation		221%	187%	70%	-12%	-42%	48%	-79%	292%	-8%	0%
Bilibili Inc.		136%	-81%	198%	138%	129%	148%	7%	-39%	-71%	33%
Moyenne		**113%**	**16%**	**55%**	**-12%**	**20%**	**96%**	**-20%**	**17%**	**77%**	**27%**

** 2017 - 2024*

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

iQIYI, Inc.

Industry	Technology
Supersector	Technology
Sector	Software and Computer Services
Sub Sector	Consumer Digital Services

Operating Profit

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
iQIYI, Inc.	**-343**	**-380**	**-507**	**-1 057**	**-1 184**	**-754**	**-621**	**-1 726**	**383**	**237**
Tencent Holdings Limited	5 734	7 638	11 591	12 423	15 184	16 650	15 065	11 847	20 493	27 216
Pinterest, Inc.	-	-	-115	-65	-1 236	-116	288	-95	-115	173
Snap Inc.	-351	-494	-2 906	-1 108	-982	-703	-620	-1 308	-1 283	-758
Meta Platforms, Inc.	5 718	11 789	16 846	21 758	25 802	26 625	41 279	31 460	42 879	66 782
iFLYTEK CO.,LTD	42	52	69	80	126	179	284	136	55	37
Kuaishou Technology	-	-	78	-66	92	-1 310	-3 812	-1 502	823	1 999
Weibo Corporation	34	134	340	532	532	413	616	765	434	476
Bilibili Inc.	-52	-122	-29	-93	-191	-392	-892	-1 126	-648	-176
Total	**10 783**	**18 618**	**25 366**	**32 404**	**38 143**	**40 593**	**51 586**	**38 450**	**63 021**	**95 986**

Market Cap

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
iQIYI, Inc.	**52**	**40**	**860**	**994**	**1 959**	**1 504**	**457**	**602**	**622**	**272**
Tencent Holdings Limited	154 416	199 745	387 225	305 208	374 637	518 057	453 376	359 650	333 496	474 762
Pinterest, Inc.	-	-	9 128	11 280	6 977	32 022	20 541	15 155	22 919	18 949
Snap Inc.	22 861	26 875	14 205	6 259	19 994	59 397	64 736	13 496	25 039	17 200
Meta Platforms, Inc.	272 855	318 344	434 551	330 873	521 438	634 650	835 975	303 163	835 635	1 428 128
iFLYTEK CO.,LTD	6 540	4 827	10 241	6 396	9 252	10 869	16 200	10 280	13 939	14 750
Kuaishou Technology	-	-	131 665	137 602	140 843	129 401	31 205	35 963	27 282	22 381
Weibo Corporation	3 728	8 271	20 812	11 418	9 302	7 580	6 259	4 216	2 275	2 182
Bilibili Inc.	2 441	3 673	656	2 974	5 357	24 136	15 536	7 614	4 569	7 405
Total	**462 892**	**561 775**	**########**	**813 005**	**########**	**########**	**########**	**750 138**	**########**	**1 986 029**

Capital employed

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
iQIYI, Inc.	**605**	**-2 201**	**1 045**	**2 812**	**2 815**	**2 705**	**3 040**	**3 030**	**3 030**	**3 217**
Tencent Holdings Limited	20 404	30 468	38 931	55 682	76 828	112 778	146 313	136 107	140 214	169 884
Pinterest, Inc.	-	-	-218	705	1 769	1 694	2 057	2 163	1 946	3 479
Snap Inc.	138	1 327	2 243	1 680	2 957	3 354	4 243	5 406	5 113	6 014
Meta Platforms, Inc.	36 502	47 710	55 539	65 160	91 350	107 589	120 099	144 657	153 526	200 252
iFLYTEK CO.,LTD	584	729	794	895	1 160	1 042	1 816	2 111	2 491	2 752
Kuaishou Technology	-	-	-3 040	-4 930	1 853	-22 081	4 058	6 966	8 145	10 632
Weibo Corporation	359	372	895	1 221	2 257	2 868	3 372	3 049	3 386	3 479
Bilibili Inc.	24	157	168	465	803	1 478	4 665	2 809	1 926	1 137
Total	**58 616**	**78 562**	**96 358**	**123 690**	**181 792**	**211 427**	**289 663**	**306 299**	**319 776**	**400 846**

Net result attributable to owners of the company

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
iQIYI, Inc.	**-363**	**-418**	**-480**	**-1 159**	**-1 315**	**-874**	**-848**	**-16**	**247**	**100**
Tencent Holdings Limited	4 065	5 594	9 179	10 015	11 937	19 949	31 194	25 367	14 750	25 381
Pinterest, Inc.			-108	-55	-1 212	-105	279	-90	-33	1 792
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Meta Platforms, Inc.	3 370	9 665	13 274	19 311	16 455	23 752	34 761	21 751	35 860	60 025
iFLYTEK CO.,LTD	60	66	56	69	105	170	216	76	84	73
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Bilibili Inc.	-52	-124	-24	-70	-167	-381	-945	-1 012	-617	-176
Total	**6 769**	**14 397**	**16 746**	**25 932**	**22 809**	**27 440**	**53 772**	**42 971**	**50 211**	**88 819**

Operating Profit / Capital employed

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Avg*
iQIYI, Inc.	**-57%**	**17%**	**-49%**	**-38%**	**-42%**	**-28%**	**-20%**	**-57%**	**13%**	**7%**	**-36%**
Tencent Holdings Limited	28%	25%	30%	22%	20%	15%	10%	9%	15%	16%	15%
Pinterest, Inc.			53%	-9%	-70%	-7%	14%	-4%	-6%	5%	-14%
Snap Inc.	-254%	-37%	-130%	-66%	-33%	-21%	-15%	-24%	-25%	-13%	-36%
Meta Platforms, Inc.	16%	25%	30%	33%	28%	25%	34%	22%	28%	33%	28%
iFLYTEK CO.,LTD	7%	7%	9%	9%	11%	17%	16%	6%	2%	1%	9%
Kuaishou Technology			-3%	1%	5%	6%	-94%	-22%	10%	19%	63%
Weibo Corporation	10%	36%	38%	44%	24%	14%	18%	25%	13%	14%	22%
Bilibili Inc.	-218%	-78%	-17%	-20%	-24%	-27%	-19%	-40%	-34%	-15%	-28%
Moyenne	**18%**	**24%**	**26%**	**26%**	**21%**	**19%**	**18%**	**13%**	**20%**	**24%**	**19%**

Price-Earnings Ratio

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Avg*
iQIYI, Inc.	**-0**	**-0**	**-2**	**-1**	**-1**	**-2**	**-1**	**-38**	**3**	**3**	**-1**
Tencent Holdings Limited	38	36	42	30	31	26	15	14	23	19	23
Pinterest, Inc.			-84	-205	-6	-306	74	-168	-702	11	-89
Snap Inc.	-67	-55	-5	-6	-22	-77	-150	-10	-21	-26	-25
Meta Platforms, Inc.	81	33	33	17	32	27	24	14	23	24	24
iFLYTEK CO.,LTD	109	73	184	93	88	64	75	136	166	201	97
Kuaishou Technology			-51	-87	-56	-9	-3	-19	33	11	-19
Weibo Corporation	117	81	71	23	21	30	17	53	7	8	30
Bilibili Inc.	-47	-30	-28	-42	-32	-63	-16	-8	-7	-42	-19
Moyenne	**68**	**39**	**60**	**31**	**48**	**52**	**27**	**17**	**25**	**22**	**33**

** 2017 - 2024*

4 - Financial Data (2015 - 2024)

iQIYI, Inc.

Devise Reporting

M CNY	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
EUR / CNY	7,09	7,35	7,79	7,86	7,82	8,01	7,21	7,42	7,81	7,65
Income Statement										
Revenue	5 319	11 237	17 378	24 989	28 994	29 707	30 554	28 998	31 873	29 225
Gross Profit	-723	-199	-8	-2 144	-1 355	1 823	3 041	6 678	8 770	7 272
Operating Profit	-2 428	-2 789	-3 953	-8 306	-9 258	-6 041	-4 479	-12 806	2 989	1 811
Profit before tax	-2 564	-3 061	-3 744	-8 982	-10 225	-6 984	-6 012	-34	2 033	852
Income Tax	-11	-13	8	-79	-52	-23	-97	-84	-80	-61
Net result attributable to owners of the company	**-2 575**	**-3 074**	**-3 737**	**-9 110**	**-10 277**	**-7 007**	**-6 109**	**-118**	**1 925**	**764**
EBITDA	**412**	**2 307**	**4 898**	**6 273**	**7 859**	**11 278**	**12 104**	**14 336**	**17 254**	**1 817**
Balance Sheet										
Net debt	**-261**	**-864**	**-140**	**3 950**	**12 388**	**12 335**	**16 239**	**16 142**	**11 481**	**11 222**
Equity	**4 548**	**-15 305**	**8 283**	**18 156**	**9 613**	**9 336**	**5 673**	**6 343**	**12 185**	**13 374**
Capital employed	**4 286**	**-16 169**	**8 143**	**22 106**	**22 001**	**21 671**	**21 912**	**22 486**	**23 666**	**24 596**
Fixed Assets	**5 675**	**-9 433**	**14 068**	**22 065**	**21 901**	**24 235**	**32 865**	**36 830**	**33 372**	**36 546**
Working Capital	**-1 389**	**-6 736**	**-5 925**	**41**	**100**	**-2 564**	**-10 952**	**-14 344**	**-9 706**	**-11 950**
Cash Flows										
Net cash generated from operating activities	**1 071**	**2 612**	**4 012**	**2 884**	**3 906**	**-5 411**	**-5 952**	**-5 952**	**3 352**	**2 110**
Net cash generated from investing activities	**-3 133**	**-6 663**	**-10 661**	**-20 949**	**-11 750**	**159**	**1 262**	**1 262**	**-1 740**	**-2 445**
Net cash generated from financing activities	**-132**	**3 412**	**6 561**	**23 475**	**7 880**	**9 374**	**-2 959**	**-2 959**	**-4 285**	**-1 370**
Net increase / decrease in cash and cash equivalents	**-2 122**	**-625**	**-231**	**6 027**	**149**	**4 031**	**-7 866**	**-7 866**	**-2 581**	**-1 690**
Share Information										
Number of shares	3 659 701	2 703 542	66 186 684	76 428 929	104 181 279	105 636 338	113 688 517	122 205 206	140 340 306	141 755 101
Price per shares	100,91	107,96	101,17	102,24	146,96	114,06	28,97	36,56	34,63	14,67
Market Cap	**369**	**292**	**6 696**	**7 814**	**15 311**	**12 049**	**3 293**	**4 467**	**4 861**	**2 080**
Earning / Shares	-703,430	-1 137,010	14,700	-119,210	-99,120	-66,710	-54,460	-1,120	14,140	5,530
Earning / Shares (Diluted)	-703,640	-1 137,010	-56,490	-119,210	-99,120	-66,710	-54,460	-1,120	13,720	5,390
Dividends	-	-	-	-	-	0,08	0,03	0,08	-	-
Financial KPI										
Sales Variation		111%	55%	44%	16%	2%	3%	-5%	10%	-8%
Gross Profit / Revenue	-14%	-2%	0%	-9%	-5%	6%	10%	23%	28%	25%
EBITDA / Revenue	8%	21%	28%	25%	27%	38%	40%	49%	54%	6%
Operating Profit / Revenue	-46%	-25%	-23%	-33%	-32%	-20%	-15%	-44%	9%	6%
Finance Result / Revenue	-3%	-2%	1%	-3%	-3%	-3%	-5%	44%	-3%	-3%
Tax Rate	0%	0%	0%	1%	1%	0%	2%	249%	-4%	-7%
Return on equity	-57%	20%	-45%	-50%	-107%	-75%	-108%	-2%	16%	6%
Sales / Capital employed	1,2	-0,7	2,1	1,1	1,3	1,4	1,4	1,3	1,3	1,2
Return on capital employed before income tax	-57%	17%	-49%	-38%	-42%	-28%	-20%	-57%	13%	7%
Free Cash Flow / Revenue	-35%	-28%	-36%	-45%	-31%	-20%	-21%	-21%	10%	7%
Net Debt / EBITDA*	-0,6	-0,4	-0,0	0,6	1,5	1,0	1,3	1,1	0,6	5,9
Net Debt / Equity*	-6%	6%	-2%	22%	123%	121%	271%	244%	89%	80%
% Investments	-55%	-51%	-59%	-56%	-44%	-1%	-1%	-1%	0%	0%
% Working Capital	-26%	-60%	-34%	0%	0%	-9%	-36%	-49%	-30%	-41%
% Fixed Assets	107%	-84%	81%	88%	76%	82%	108%	127%	105%	125%
Price to book ratio	0,1	-0,0	0,8	0,4	1,6	1,3	0,6	0,7	0,4	0,2
PER	-0	-0	-2	-1	-1	-2	-1	-33	3	3
Dividend Yield	0,0%	0,0%	0,0%	0,0%	0,0%	0,1%	0,1%	0,2%	0,0%	0,0%
% of distribution	0,0%	0,0%	0,0%	0,0%	0,0%	-0,1%	-0,1%	-7,8%	0,0%	0,0%

**Total net debt excluding lease liabilities*

4 - Financial Data (2015 - 2024)

iQIYI, Inc.

EUR

M EUR	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Income Statement										
Revenue	751	1 530	2 231	3 179	3 709	3 707	4 239	3 908	4 080	3 822
Gross Profit	-102	-27	-1	-273	-173	227	422	900	1 123	951
Operating Profit	-343	-380	-507	-1 057	-1 184	-754	-621	-1 726	383	237
Profit before tax	-362	-417	-481	-1 143	-1 308	-872	-834	-5	260	111
Income Tax	-2	-2	1	-10	-7	-3	-13	-11	-10	-8
Net result attributable to owners of the company	**-363**	**-418**	**-480**	**-1 159**	**-1 315**	**-874**	**-848**	**-16**	**247**	**100**
EBITDA	**58**	**314**	**629**	**798**	**1 005**	**1 408**	**1 679**	**1 932**	**2 209**	**238**
Balance Sheet										
Net debt	**-37**	**-118**	**-18**	**503**	**1 585**	**1 539**	**2 253**	**2 175**	**1 470**	**1 468**
Equity	**642**	**-2 083**	**1 063**	**2 310**	**1 230**	**1 165**	**787**	**855**	**1 560**	**1 749**
Capital employed	**605**	**-2 201**	**1 045**	**2 812**	**2 815**	**2 705**	**3 040**	**3 030**	**3 030**	**3 217**
Fixed Assets	**801**	**-1 284**	**1 806**	**2 807**	**2 802**	**3 025**	**4 560**	**4 963**	**4 272**	**4 780**
Working Capital	**-196**	**-917**	**-761**	**5**	**13**	**-320**	**-1 520**	**-1 933**	**-1 243**	**-1 563**
Cash Flows										
Net cash generated from operating activities	**151**	**356**	**515**	**367**	**500**	**-675**	**-826**	**-802**	**429**	**276**
Net cash generated from investing activities	**-442**	**-907**	**-1 368**	**-2 665**	**-1 503**	**20**	**175**	**170**	**-223**	**-320**
Net cash generated from financing activities	**-19**	**464**	**842**	**2 986**	**1 008**	**1 170**	**-411**	**-399**	**-549**	**-179**
Net increase / decrease in cash and cash equivalents	**-300**	**-85**	**-30**	**767**	**19**	**503**	**-1 091**	**-1 060**	**-330**	**-221**
Share Information										
Number of shares	3 659 701	2 703 542	66 186 684	76 428 929	104 181 279	105 636 338	113 688 517	122 205 206	140 340 306	141 755 101
Price	14,24	14,69	12,99	13,01	18,80	14,23	4,02	4,93	4,43	1,92
Market Cap	**52**	**40**	**860**	**994**	**1 959**	**1 504**	**457**	**602**	**622**	**272**
Earning / Shares	-99,27	-154,76	1,89	-15,17	-12,68	-8,33	-7,56	-0,15	1,81	0,72
Earning / Shares (Diluted)	-99,30	-154,76	-7,25	-15,17	-12,68	-8,33	-7,56	-0,15	1,76	0,70
Dividends	-	-	-	-	-	0,01	0,00	0,01	-	-
Financial KPI										
Sales Variation		104%	46%	43%	17%	0%	14%	-8%	4%	-6%
Gross Profit / Revenue	-14%	-2%	0%	-9%	-5%	6%	10%	23%	28%	25%
EBITDA / Revenue	8%	21%	28%	25%	27%	38%	40%	49%	54%	6%
Operating Profit / Revenue	-46%	-25%	-23%	-33%	-32%	-20%	-15%	-44%	9%	6%
Finance Result / Revenue	-3%	-2%	1%	-3%	-3%	-3%	-5%	44%	-3%	-3%
Tax Rate	0%	0%	0%	1%	1%	0%	2%	249%	-4%	-7%
Return on equity	-57%	20%	-45%	-50%	-107%	-75%	-108%	-2%	16%	6%
Sales / Capital employed	1,2	-0,7	2,1	1,1	1,3	1,4	1,4	1,3	1,3	1,2
Return on capital employed before income tax	-57%	17%	-49%	-38%	-42%	-28%	-20%	-57%	13%	7%
Free Cash Flow / Revenue	-35%	-28%	-36%	-45%	-31%	-20%	-21%	-21%	10%	7%
Net Debt / EBITDA*	-0,6	-0,4	-0,0	0,6	1,5	1,0	1,3	1,1	0,6	5,9
Net Debt / Equity*	-6%	6%	-2%	22%	123%	121%	271%	244%	89%	80%
% Investments	-55%	-51%	-59%	-56%	-44%	-1%	-1%	-1%	0%	0%
% Working Capital	-26%	-60%	-34%	0%	0%	-9%	-36%	-49%	-30%	-41%
% Fixed Assets	107%	-84%	81%	88%	76%	82%	108%	127%	105%	125%
Price to book ratio	0,1	-0,0	0,8	0,4	1,6	1,3	0,6	0,7	0,4	0,2
PER	-0	-0	-2	-1	-1	-2	-1	-33	3	3
Yield	0,0%	0,0%	0,0%	0,0%	0,0%	0,1%	0,1%	0,2%	0,0%	0,0%
% of distribution	0,0%	0,0%	0,0%	0,0%	0,0%	-0,1%	-0,1%	-7,8%	0,0%	0,0%

**Total net debt excluding lease liabilities*