

Finexpert - Value Trust Multiple Report August 2017: Teaser

Preface

3 Multiples: How to read our charts

4 Multiples: EV/EBIT

24 Multiples: EV/EBITDA

44 Multiples: EV/Sales

64 Multiples: P/E

87 Multiples: P/Sales

110 Multiples: Procedure

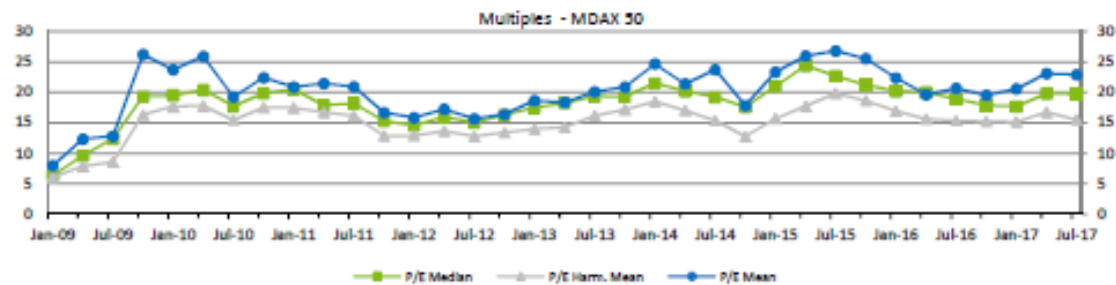
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Multiples: EV/EBIT

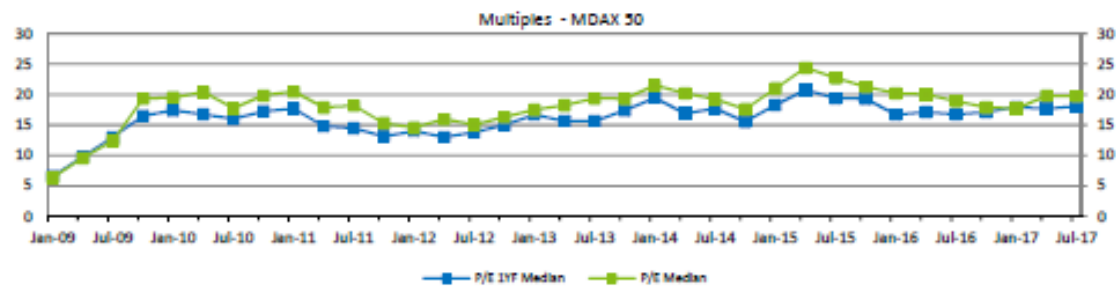
Due Date: 14-Jul-2017		Trailing EV/EBIT							1YR Forward EV/EBIT						
								vs. Previous YR							vs. Trailing
		Arithm. mean	Median	Harm. mean	Variance	n	%	CAGR	Arithm. mean	Median	Harm. mean	Variance	n	%	
Prime All Share Industries	Automobiles	14,90	13,54	13,49	32,01	13	14,2%	3,4%	11,73	11,55	11,42	3,50	13	-14,7%	
	Basic Resources	18,07	15,25	13,07	143,47	4	29,6%	6,7%	11,84	10,93	10,65	21,14	4	-28,3%	
	Chemicals	18,44	17,19	16,56	34,86	11	11,8%	2,8%	14,10	12,71	12,34	26,75	12	-26,1%	
	Construction	15,99	16,41	15,38	13,78	3	55,1%	11,5%	12,93	12,04	12,79	3,04	3	-26,6%	
	Consumer	18,05	15,41	15,44	54,54	15	4,5%	1,1%	19,00	16,01	16,05	81,31	16	3,9%	
	Food & Beverages	12,89	12,89	12,89		1	-48,3%	-15,2%	11,45	11,45	11,45		1	-11,2%	
	Industrial	20,48	17,50	13,69	108,43	53	28,3%	6,4%	16,83	15,17	14,51	48,49	58	-13,3%	
	Media	18,78	13,67	13,22	148,65	11	-6,6%	-1,7%	15,07	14,55	11,82	56,63	12	6,4%	
	Pharma & Healthcare	21,64	17,39	18,68	73,57	15	-3,2%	-0,8%	20,42	17,14	17,27	99,24	16	-1,5%	
	Retail	18,31	18,91	10,46	123,62	13	-0,7%	-0,2%	17,16	17,58	11,76	82,19	11	-7,1%	
	Software	25,34	24,46	18,18	123,55	27	43,7%	9,5%	22,05	22,10	19,01	80,87	25	-9,7%	
	Technology	20,21	16,58	16,34	108,13	14	1,8%	0,4%	19,56	14,88	15,25	121,16	18	-10,3%	
	Telecommunication	16,45	17,50	16,04	9,24	3	-0,3%	-0,1%	19,31	17,10	16,43	79,23	5	-2,3%	
	Transport. & Logistics	13,88	14,05	12,88	14,61	8	12,7%	3,0%	14,01	14,56	13,23	11,31	8	3,6%	
	Utilities	18,12	12,30	14,47	133,92	3	-46,2%	-14,4%	11,37	10,22	9,62	31,55	6	-16,9%	
Prime All Share		18,71	17,06	14,62	86,47	186	18,6%	3,8%	17,16	16,01	14,10	67,01	208	-12,0%	
DAX 30		17,73	18,68	18,12	30,62	20	0,3%	0,1%	13,88	13,08	12,74	14,78	22	-21,1%	
TecDAX 30		20,67	18,81	18,42	81,24	18	5,3%	1,3%	18,06	18,78	16,78	47,43	20	-16,4%	
MDAX 50		20,36	18,08	18,02	83,12	36	26,8%	6,8%	16,88	14,84	13,70	43,24	38	-18,0%	

Development of Multiple P/E - MDAX 50

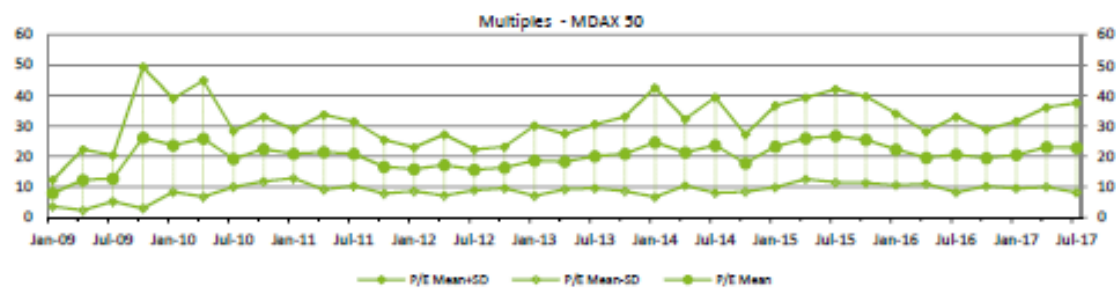
Median vs. Mean vs. Harmonic Mean



Trailing Median vs. Forward Median



Trailing Mean +/- SD



Forward Mean +/- SD

