

4. Cijfermatige rating 2009

IVV Holding B.V.

Rating:

A



Net Assets

Tangible fixed assets vs turnover	0,0765
Stocks versus turnover	0,0038
Trade debtors versus turnover	0,0261
Equity ratio (share capital & reserves / total assets)	0,8520
Trade creditors versus cost of material	0,0000
Revenue reserves + retained earnings vs equity	0,5792

Valuation								
A	A	A	B	B	B	C	C	C
A	A		B	B		C	C	
A		B				C		

Industry values in turnover classes in €m		
<2	2-10	10-50
0,240	0,147	0,133
0,098	0,122	0,120
0,104	0,100	0,093
0,189	0,240	0,285
0,178	0,129	0,092

Profitability

Extraordinary vs ordinary income (expenditure)	0,0000
Return on shareholder equity (post tax)	0,1168
Return on total capital employed	0,1126
Return on sales (after tax)	0,0339
Operating cash flow return on turnover	0,0773

Valuation								
A	A	A	B	B	B	C	C	C
A	A		B	B		C	C	
A		B				C		

Industry values in turnover classes in €m		
<2	2-10	10-50
0,403	0,264	0,224
0,104	0,085	0,082
0,047	0,032	0,031

Liquidity

Fixed assets coverage rate A (equity)	2,2284
Fixed assets coverage rate B (long term cap.)	2,3298
Cash ratio (liquidity ratio 1st grade)	0,5867
Quick ratio (liquidity ratio 2nd grade)	5,5517
Current ratio (liquidity ratio 3rd grade)	5,6540
Dynamic debt ratio	0,6527
EBIT interest coverage	10,8802
Short term debt intensity	2,8188
Operating Cash Flow	EUR 20.763

Valuation								
A	A	A	B	B	B	C	C	C
A	A		B	B		C	C	
A		B				C		

Industry values in turnover classes in €m		
<2	2-10	10-50
0,471	0,769	0,916
1,362	1,500	1,498
0,279	0,216	0,185
1,106	0,964	0,984
1,525	1,508	1,553
4,412	4,913	5,444
1,153	2,306	3,086