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S&P 500 Leverage Ratios

Figure 1.

S&P 500 LEVERAGE RATIOS

Leverage Ratios
- Debt to Assets (0.78)
- Debt to Equity (0.86)
- Interest Coverage (10.47)
- Liabilities to EBITDA (9.65)

Source: Haver Analytics and Standard & Poor’s Corporation.

Figure 2.

S&P 500 COMPONENTS OF LEVERAGE RATIOS (dollars per share)

Components of Leverage Ratios
- Left scale
  - Total Debt (3050.36)
  - Total Assets (3900.32)
  - Long Term Debt (712.98)
  - Total Equity (830.51)
- Right scale
  - Ebitda (261.94)
  - Interest Expense (25.02)
  - Cash & Equivalents (523.35)

Source: Haver Analytics and Standard & Poor’s Corporation.
S&P 500 Liquidity Ratios

Figure 3.

S&P 500 LIQUIDITY RATIOS

Liquidity Ratios
- Current Ratio (1.15)
- Quick Ratio (1.01)

Source: Haver Analytics and Standard & Poor’s Corporation.

Figure 4.

S&P 500 COMPONENTS OF LIQUIDITY RATIOS (dollars per share)

Components of Liquidity Ratios
Left scale
- Current Assets (1737.41)
- Current Liabilities (1509.50)
Right scale
- Inventory (213.66)

Source: Haver Analytics and Standard & Poor’s Corporation.
Figure 5.

S&P 500 Asset Management Ratios

Asset Management Ratios
- Fixed Asset Turnover (2.37)
- Total Asset Turnover (0.32)

Source: Haver Analytics and Standard & Poor’s Corporation.

Figure 6.

S&P 500 Components of Asset Management Ratios
(dollars per share)

Components of Asset Management Ratios
- Fixed Assets (529.42)
- Total Assets (3900.32)
- Sales (1231.57)

Source: Haver Analytics and Standard & Poor’s Corporation.
Figure 7.

S&P 500 CAPITAL EXPENDITURES
(dollars per share)

- Annual Capex (left scale) (64.1)
- Quarterly Capex (right scale) (17.9)

Source: Haver Analytics and Standard & Poor’s Corporation.

Figure 8.

S&P 500 EFFECTIVE CORPORATE TAX RATE*
(percent)

Tax Rate (19.3)

* Annual tax rate data through 2017 derived from S&P Analyst Handbook (income tax as percentage of pretax income), quarterly thereafter from S&P Dow Jones Indices.

Source: Haver Analytics and Standard & Poor’s.
**S&P 500 and Sectors Return on Equity**

*Figure 9.*

S&P 500 RETURN ON EQUITY*  
(Percent)

- Operating ROE (15.6)
- Reported ROE (13.7)

*Annual operating EPS or reported EPS as a percent of average shareholders’ equity.  
Source: Haver Analytics and Standard & Poor’s Corporation.

*Figure 10.*

S&P 500 CONSUMER DISCRETIONARY RETURN ON EQUITY*  
(Percent)

- Operating ROE (23.2)
- Reported ROE (24.7)

*Annual operating EPS or reported EPS as a percent of average shareholders’ equity.  
Source: Haver Analytics and Standard & Poor’s Corporation.
Figure 11.

S&P 500 CONSUMER STAPLES RETURN ON EQUITY* (percent)

* Annual operating EPS or reported EPS as a percent of average shareholders’ equity.
Source: Haver Analytics and Standard & Poor’s Corporation.

Figure 12.

S&P 500 ENERGY RETURN ON EQUITY* (percent)

* Annual operating EPS or reported EPS as a percent of average shareholders’ equity.
Source: Haver Analytics and Standard & Poor’s Corporation.
S&P 500 and Sectors Return on Equity

Figure 13.
S&P 500 FINANCIALS RETURN ON EQUITY*
(percentage)

* Annual operating EPS or reported EPS as a percent of average shareholders’ equity.
Source: Haver Analytics and Standard & Poor’s Corporation.

Figure 14.
S&P 500 HEALTH CARE RETURN ON EQUITY*
(percentage)

* Annual operating EPS or reported EPS as a percent of average shareholders’ equity.
Source: Haver Analytics and Standard & Poor’s Corporation.
**S&P 500 and Sectors Return on Equity**

*Figure 15.*

**S&P 500 INDUSTRIALS RETURN ON EQUITY**

(Percent)

- Operating ROE (23.9)
- Reported ROE (20.6)

* Annual operating EPS or reported EPS as a percent of average shareholders’ equity.

Source: Haver Analytics and Standard & Poor’s Corporation.

*Figure 16.*

**S&P 500 INFORMATION TECHNOLOGY RETURN ON EQUITY**

(Percent)

- Operating ROE (25.5)
- Reported ROE (17.0)

* Annual operating EPS or reported EPS as a percent of average shareholders’ equity.

Source: Haver Analytics and Standard & Poor’s Corporation.
Figure 17.

S&P 500 TELECOMMUNICATION SERVICES RETURN ON EQUITY*
(percentage)

- Operating ROE (15.4)
- Reported ROE (32.5)

* Annual operating EPS or reported EPS as a percent of average shareholders’ equity.
Source: Haver Analytics and Standard & Poor’s Corporation.

Figure 18.

S&P 500 UTILITIES RETURN ON EQUITY*
(percentage)

- Operating ROE (10.9)
- Reported ROE (9.0)

* Annual operating EPS or reported EPS as a percent of average shareholders’ equity.
Source: Haver Analytics and Standard & Poor’s Corporation.
S&P 500 Interest Expense

Source: Haver Analytics and Standard & Poor’s.

Figure 19.

Figure 20.

Source: Haver Analytics and Standard & Poor’s Corporation.
Figure 21.

S&P 500 INTEREST EXPENSE MARGIN
(percentage of EBITDA)

Source: Haver Analytics and Standard & Poor’s.

Figure 22.

S&P 500 INTEREST EXPENSE MARGIN
(percentage of net income)

Source: Haver Analytics and Standard & Poor’s Corporation.
Interest Expense*

- Pre-tax: (25.02)
- After-tax: (18.92)
- Net after-tax subsidy: (6.10)

* After-tax interest expense and net after-tax subsidy are derived using the S&P 500's effective tax rate for each year.

Source: Haver Analytics and Standard & Poor’s.