



STATISTICAL PRESS RELEASE 7 | 2017

Statistics on corporations in the Central Balance Sheet Database

3rd quarter of 2016

January 16th, 2017

Banco de Portugal releases today, in table [A.19](#) of the *Statistical Bulletin* and in *BPstat*, statistics on corporations in the Central Balance Sheet Database for the third quarter of 2016¹.

In the third quarter of 2016 the gross return on assets (EBITDA² / total assets) of non-financial corporations stood at 6.9 per cent, 0.1 percentage points (p.p.) higher than in the previous quarter. Profitability increased across most of the activity sectors, excluding industry and electricity, which decreased 0.2 p.p.

The capital ratio (equity / total assets) stood at 35.7 per cent, which corresponds to an increase of 0.5 p.p. in comparison with the previous quarter and of 1.0 p.p. compared to the end of 2015 (Chart 1).

In the third quarter of 2016, obtained funding represented 36.9 per cent of total assets (37.2 per cent in the previous quarter).

The cost of debt (interest expenses / obtained funding) stood at 3.4 per cent, 0.4 p.p. lower than in the same quarter of the previous year (Chart 2). The cost of debt decreased across all sectors of activity and size classes.

The ratio of EBITDA to interest expenses stood at 5.4, which represents an increase of 0.9 as regards the third quarter of 2015. The industry sector stood out presenting an interest coverage ratio of 12.1 in the third quarter of 2016 (Chart 2), which corresponds to an increase of 3.4 compared to the same quarter of 2015.

Chart 1 • Structure of funding (in % of total assets)

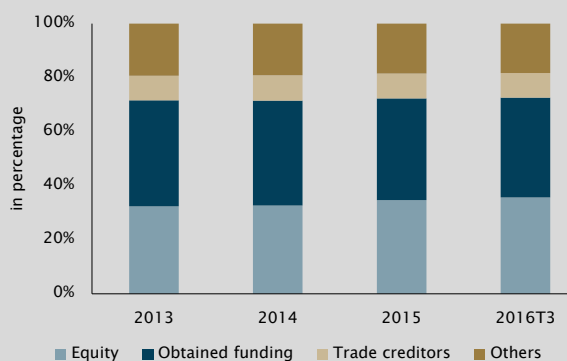
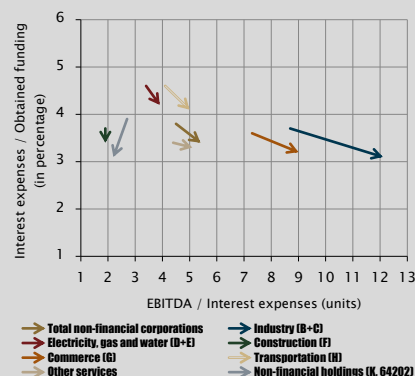


Chart 2 • Cost of debt and financial pressure (evolution between Q3-15 and Q3-16)



¹The compilation of the quarterly indicators is based on: (i) for balance sheet variables, average values for the year ending in the quarter; (ii) for profit and loss account variables, year ending in the quarter values. The structure of funding is based on end-of-quarter values.

²Earnings before interest, taxes, depreciation and amortisation.

For more information, see:

[Table A.19 of the Statistical Bulletin](#)

[Statistical domain of Central Balance Sheet Database statistics in *BPstat* | Statistics online](#)

[Supplement to the Statistical Bulletin 2/2013 on statistics on non-financial corporations of the Central Balance Sheet Database](#)

[Banco de Portugal statistics' revision policy](#)

Next update: 19 April 2017

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