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Statistics on corporations in the Central Balance Sheet Database

3rd quarter of 2015

18 January 2016

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 2015.

Gross return on assets (EBITDA¹ / total assets) of non-financial corporations stood at 6.5 per cent in the year that ended in the third quarter of 2015. Compared with the same quarter in 2014, the positive change of 1.1 percentage points for total corporations reflected a broadly based increase across sectors, with exception of electricity, gas and water.

The cost of debt (interest expenses / obtained funding) of non-financial corporations stood at 3.8 per cent for the year that ended in the third

quarter of 2015. Compared with the same period one year earlier, there was a 0.3 percentage points drop. The reduction was observed across all economic activity sectors.

The ratio of EBITDA to interest expenses increased from 3.4 in the same quarter one year earlier to 4.5. Financial pressure, measured by the ratio of interest expenses to EBITDA, continued to follow a downward trend during the third quarter of 2015.

Capital ratio (equity / total assets) decreased from the same quarter one year earlier, from 34.6 per cent to 34.0 per cent. However, compared with the end of the year of 2014, there was an increase of 0.7 percentage points.

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

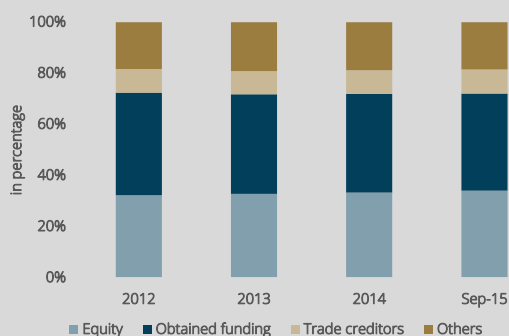
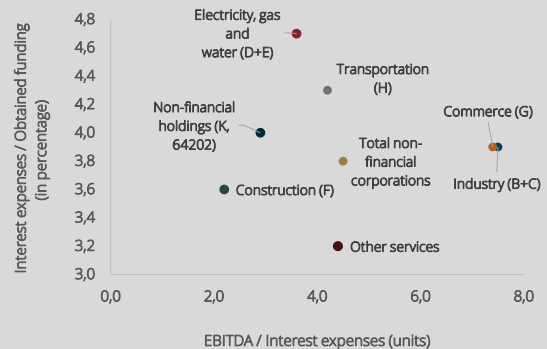


Chart 2 • Cost of debt and financial pressure – 3rd quarter of 2015



¹ Earnings 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](#)

Next update: 18 April 2016

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