



STATISTICAL PRESS RELEASE 104 | 2016

Statistics on corporations in the Central Balance Sheet Database

2nd quarter of 2016

October 18th, 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 second quarter of 2016¹. The statistics also integrate data from Simplified Corporate Information (IES) for 2015.

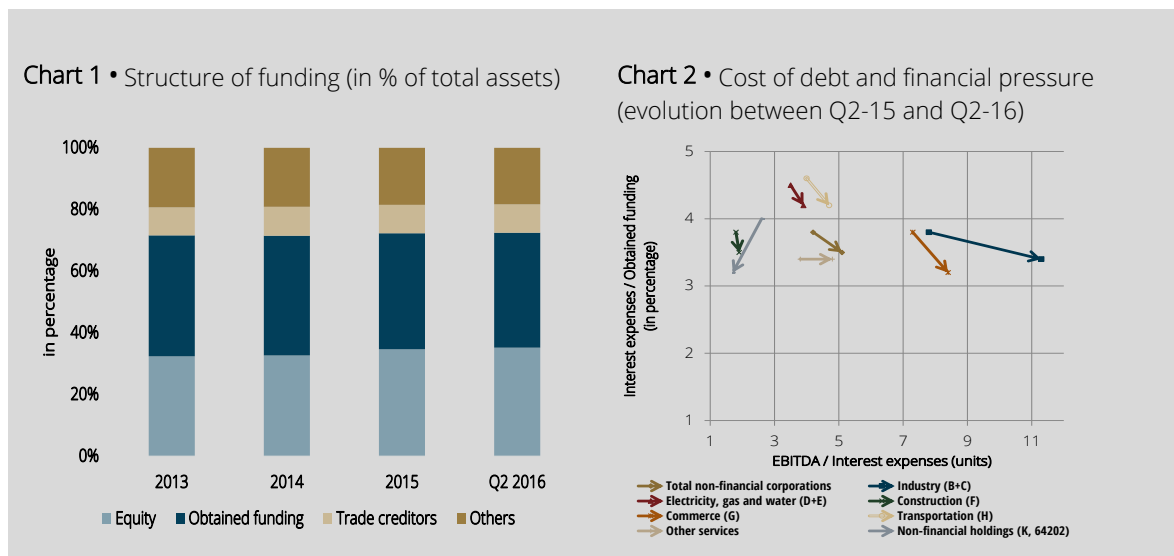
In the second quarter of 2016 the gross return on assets (EBITDA² / total assets) of non-financial corporations stood at 6.8 per cent, higher than 6.6 per cent recorded at the end of 2015 and 6.2 per cent at the same period of the previous year. In comparison with the end of 2015, profitability increased or maintained across all sectors, excepting the construction and non-financial holding companies, which have decreased 0.1 percentage points (p.p.).

In the second quarter of 2016 the capital ratio (equity / total assets) of non-financial corporations stood at 35.2 per cent, which corresponds to an

increase of 0.5 p.p. in comparison with the end of 2015. Over this period, the obtained funding in percentage of total assets moved from 37.6 per cent to 37.2 (Chart 1).

The cost of debt (interest expenses / obtained funding) of non-financial corporations at the second quarter of 2016 stood at 3.5 per cent, below the recorded at the same period of the previous year (3.8 per cent) and at the end of 2015 (3.6 per cent) (Chart 2).

The ratio of EBITDA to interest expenses stood at 5.1, which represents an increase of 0.9 as regards the second quarter of 2015 and 0.3 as regards the end of the same year (Chart 2). The financial pressure, measured by the ratio of interest expenses to EBITDA, maintained or decreased in this quarter for most of economic activity sectors, when compared with the same period of the previous year and the end of 2015.



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: 16 January 2017

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