



STATISTICAL PRESS RELEASE 100 | 2018

Statistics on corporations in the Central Balance Sheet Database

2nd quarter of 2018

17 October 2018

Today, Banco de Portugal publishes statistics, in Table [A.19](#) of the *Statistical Bulletin* and in *BPstat*, on corporations in the Central Balance Sheet Database for the second quarter of 2018¹. The statistics also integrate data from Simplified Corporate Information (IES) for 2017.

In the second quarter of 2018, gross return on assets (EBITDA²/total assets) of non-financial corporations stood at 7.9%, compared with 7.1% in the same quarter of the previous year and 7.7% at the end of 2017. Compared with the end of 2017, profitability increased in most sectors of activity, with the exception of construction, which posted a decline of 0.1 percentage points (p.p.), standing at 3.5% in the second quarter of 2018.

The capital ratio (equity/total assets) stood at 37.4% in the second quarter of 2018, which

corresponds to a 1.1 p.p. increase from the end of 2017. The share of obtained funding in total assets decreased by 1.0 p.p. in the same period, to stand at 34.6% in the second quarter of the year (Chart 1).

The cost of debt of non-financial corporations (interest expenses/obtained funding) was 2.9% in the second quarter of 2018, compared with 3.2% in the same quarter of the previous year and 3.0% at the end of 2017 (Chart 2).

The interest coverage ratio (EBITDA/interest expenses) stood at 7.6, which represents an increase of 1.5 from the second quarter of 2017 and of 0.5 from the end of 2017 (Chart 2). This increase reflects lower financial pressure and is broadly based across most sectors of activity.

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

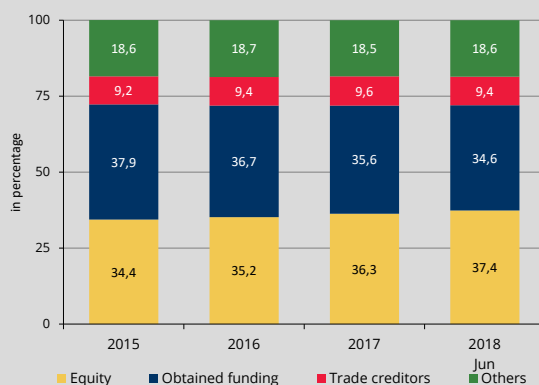
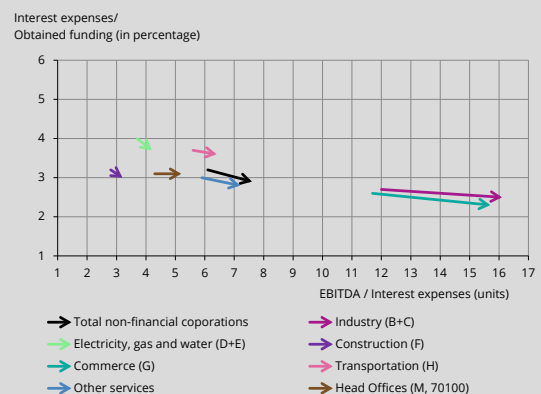


Chart 2 • Cost of debt and interest coverage ratio (evolution between Q2-17 and Q2-18)



¹ The 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, values for the year ending in the quarter. The structure of funding is based on end-of-quarter values.

² Earnings before interest, taxes, depreciation and amortisation.

Additional information available at:

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

[Domain: Central Balance Sheet Database statistics of BPstat | Statistics Online](#)

[Supplement No 2/2013 to the Statistical Bulletin on statistics on non-financial corporations of the Central Balance Sheet Database](#)

[The statistics revision policy of Banco de Portugal](#)

Next update: 17 January 2019

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