

NON FINANCIAL CONSOLIDATED GROUPS (CBC)**GENERAL FEATURES OF THE DATABASES****Groups available. Breakdown by activity and type of group****TABLE 1.1**

	DATABASES	2012	2013	2014	2015	2016	2017	2018	2019
Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857
	YEARS	2012	2013	2014	2015	2016	2017	2018	2019
ACTIVITY GROUPINGS (CNAE 2009)									
1. Energy		42	52	48	48	56	44	57	34
2. Industry		278	350	358	330	412	379	519	259
3. Wholesale and retail trade, and hotels and restaurants		221	255	287	263	342	338	478	208
4. Information and communication		51	55	58	52	59	46	75	34
5. Construction and real estate activities		119	126	153	138	152	130	191	114
6. Transportation and storage		56	58	63	66	74	61	92	43
7. Other activities		208	220	247	271	256	239	336	165
TOTAL		975	1.116	1.214	1.168	1.351	1.237	1.748	857
GROUP TYPE									
1. Listed groups (CBV)		113	109	109	110	112	109	112	107
2. Unlisted groups (CBR)		862	1.007	1.105	1.058	1.239	1.128	1.636	750

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC)

GENERAL FEATURES OF THE DATABASES

TABLE 1.2

Structure of gross value added at factor cost. Breakdown by activity and type of group

	DATABASES	2012	2013	2014	2015	2016	2017	2018	2019
Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857
	YEARS	2012	2013	2014	2015	2016	2017	2018	2019
ACTIVITY GROUPINGS (CNAE 2009)									
1. Energy		15,6	15,7	16,1	15,4	14,7	14,0	13,9	17,0
2. Industry		20,7	22,0	21,0	21,7	23,5	22,8	22,6	19,5
3. Wholesale and retail trade, and hotels and restaurants		12,6	13,0	15,0	15,0	15,7	14,7	15,5	14,4
4. Information and communication		19,6	18,3	16,4	16,3	16,3	16,1	15,4	17,9
5. Construction and real estate activities		12,6	11,3	10,0	9,3	8,7	10,3	9,3	10,4
6. Transportation and storage		8,7	9,6	10,5	10,9	11,8	13,4	11,7	12,2
7. Other activities		10,2	10,0	11,0	11,5	9,4	8,7	11,6	8,7
TOTAL		100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
GROUP TYPE									
1. Listed groups (CBV)		66,7	64,7	61,0	62,7	61,6	64,9	61,8	78,1
2. Unlisted groups (CBR)		33,3	35,3	39,0	37,3	38,4	35,1	38,2	21,9

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC)

TABLE 1.3

GENERAL FEATURES OF THE DATABASES

Average number of employees. Structure. Breakdown by activity and type of group

	DATABASES		2012	2013	2014	2015	2016	2017	2018	2019
	Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857
	YEARS		2012	2013	2014	2015	2016	2017	2018	2019
ACTIVITY GROUPINGS (CNAE 2009)										
1. Energy			3,7	4,1	5,8	5,7	5,4	5,3	4,7	6,0
2. Industry			17,1	19,9	18,0	17,5	19,7	19,7	18,7	17,5
3. Wholesale and retail trade, and hotels and restaurants			20,9	23,5	22,9	22,7	24,4	23,7	22,9	20,8
4. Information and communication			14,0	9,7	8,7	9,0	9,1	8,2	7,5	8,9
5. Construction and real estate activities			13,3	14,9	13,3	12,5	10,9	12,4	11,5	13,8
6. Transportation and storage			6,6	7,5	7,0	6,9	7,9	10,4	9,5	10,4
7. Other activities			24,4	20,3	24,2	25,7	22,6	20,3	25,1	22,6
TOTAL			100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
GROUP TYPE										
1. Listed groups (CBV)			51,7	52,0	48,8	49,7	47,7	51,0	48,8	65,9
2. Unlisted groups (CBR)			48,3	48,0	51,2	50,3	52,3	49,0	51,2	34,1

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.1.1

GENERAL TABLES. FLOW STATEMENTS

Profit and loss account. Absolute values

Millions of euros

	DATABASES		2015		2016		2017		2018		2019	
	Number of business groups (CBC)		1.168		1.351		1.237		1.748		857	
	YEARS		2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
1. VALUE OF OUTPUT			650.721	666.870	683.805	681.268	652.454	696.890	730.413	763.827	579.907	596.056
1. Net amount of turnover			633.131	648.872	666.933	662.735	632.783	676.055	707.899	742.065	564.876	579.057
2. Variation in finished and in-progress goods stocks level			-901	-1.413	-1.157	839	753	1.839	2.518	1.384	963	889
3. Tasks performed by the company for assets			3.943	3.977	4.259	4.670	4.686	5.006	5.096	5.094	3.813	4.403
4. Other operating income and subsidies			14.548	15.434	13.769	13.024	14.233	13.991	14.900	15.284	10.254	11.707
2. INPUTS			460.899	465.676	480.606	468.425	448.309	483.063	510.810	539.501	402.856	405.881
1. Cost of sales and work performed by other companies			358.729	352.861	362.442	350.817	333.277	362.837	382.837	409.676	307.698	310.849
2. Other operating costs			102.170	112.815	118.164	117.607	115.031	120.226	127.973	129.825	95.158	95.032
S.1. GROSS VALUE ADDED AT FACTOR COST (1 - 2)			189.822	201.193	203.198	212.843	204.146	213.828	219.603	224.327	177.051	190.175
3. PERSONNEL COSTS			94.027	100.654	102.729	105.773	101.276	106.574	112.729	114.685	85.198	90.682
S.2. GROSS OPERATING PROFIT (S.1 - 3)			95.796	100.539	100.469	107.070	102.869	107.253	106.875	109.642	91.853	99.493
4. NET FINANCIAL REVENUE			-15.508	-17.304	-15.890	-15.961	-15.853	-14.050	-13.995	-13.305	-10.650	-13.843
1. Financial revenue			6.977	5.800	8.687	6.666	5.915	5.353	5.130	5.431	4.589	4.075
2. Financial costs			22.486	23.104	24.576	22.627	21.768	19.402	19.124	18.736	15.240	17.919
5. NET DEPRECIATION, IMPAIRMENT AND OPERATING PROVISIONS			45.811	45.429	46.240	47.690	45.319	46.073	47.267	47.395	38.761	46.423
S.3. ORDINARY NET PROFIT (S.2 + 4 - 5)			34.476	37.806	38.340	43.420	41.697	47.131	45.612	48.942	42.441	39.227
6. IMPAIRMENT AND GAINS (LOSSES) ON DISPOSALS			-109	-6.057	-6.724	2.391	-1.980	-1.487	-1.591	-7.149	-7.183	-7.910
1. Tangible and intangible fixed assets			-1.181	-8.725	-9.578	-3.320	-3.554	-2.222	-2.329	-7.082	-6.701	-7.988
2. Financial instruments			1.072	2.668	2.854	5.712	1.574	735	738	-67	-482	77
7. CHANGES IN FAIR VALUE AND OTHER GAINS (LOSSES)			-38	-793	-285	-1.288	1.631	8.637	9.847	3.155	2.061	2.120
8. CORPORATE INCOME TAXES			9.008	3.447	6.029	12.427	11.910	10.625	10.433	12.972	10.604	9.734
S.4. PROFIT (LOSS) FOR THE YEAR (S.3 + 6 + 7 - 8)			25.321	27.509	25.303	32.097	29.438	43.656	43.435	31.976	26.716	23.703
MEMORANDUM ITEM:												
S.2*. NET OPERATING PROFIT (S.2 - 5)			49.984	55.111	54.229	59.380	57.550	61.181	59.607	62.246	53.092	53.070
S.4*. NET RESULT BEFORE TAXES (S.4 + 8)			34.329	30.956	31.331	44.523	41.348	54.281	53.868	44.948	37.320	33.437
S.5. EBITDA (proxy AECA definition)(a)			86.322	92.347	93.983	100.595	95.506	103.897	102.929	108.001	90.311	95.983
Difference between GROSS OPERATING PROFIT and EBITDA (S.2 - S.5)			9.473	8.192	6.487	6.475	7.363	3.356	3.946	1.640	1.542	3.510

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) For unlisted groups, EBITDA is calculated in accordance with Opinion n° 4/2016 of the Commission of Accounting Principles and Standards of AECA. In the case of the listed groups, which present their financial statements in accordance with IFRS (International Financial Reporting Standards), an approximation has been made to the EBITDA defined by AECA.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.1.2

GENERAL TABLES. FLOW STATEMENTS

Profit and loss account. Structure

	DATABASES		2015		2016		2017		2018		2019	
	Number of business groups (CBC)		1.168		1.351		1.237		1.748		857	
	YEARS		2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
1. VALUE OF OUTPUT			100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
1. Net amount of turnover			97,3	97,3	97,5	97,3	97,0	97,0	96,9	97,2	97,4	97,1
2. Variation in finished and in-progress goods stocks level			-0,1	-0,2	-0,2	0,1	0,1	0,3	0,3	0,2	0,2	0,1
3. Tasks performed by the company for assets			0,6	0,6	0,6	0,7	0,7	0,7	0,7	0,7	0,7	0,7
4. Other operating income and subsidies			2,2	2,3	2,0	1,9	2,2	2,0	2,0	2,0	1,8	2,0
2. INPUTS			70,8	69,8	70,3	68,8	68,7	69,3	69,9	70,6	69,5	68,1
1. Cost of sales and work performed by other companies			55,1	52,9	53,0	51,5	51,1	52,1	52,4	53,6	53,1	52,2
2. Other operating costs			15,7	16,9	17,3	17,3	17,6	17,3	17,5	17,0	16,4	15,9
S.1. GROSS VALUE ADDED AT FACTOR COST (1 - 2)			29,2	30,2	29,7	31,2	31,3	30,7	30,1	29,4	30,5	31,9
3. PERSONNEL COSTS			14,4	15,1	15,0	15,5	15,5	15,3	15,4	15,0	14,7	15,2
S.2. GROSS OPERATING PROFIT (S.1 - 3)			14,7	15,1	14,7	15,7	15,8	15,4	14,6	14,4	15,8	16,7
4. NET FINANCIAL REVENUE			-2,4	-2,6	-2,3	-2,3	-2,4	-2,0	-1,9	-1,7	-1,8	-2,3
1. Financial revenue			1,1	0,9	1,3	1,0	0,9	0,8	0,7	0,7	0,8	0,7
2. Financial costs			3,5	3,5	3,6	3,3	3,3	2,8	2,6	2,5	2,6	3,0
5. NET DEPRECIATION, IMPAIRMENT AND OPERATING PROVISIONS			7,0	6,8	6,8	7,0	6,9	6,6	6,5	6,2	6,7	7,8
S.3. ORDINARY NET PROFIT (S.2 + 4 - 5)			5,3	5,7	5,6	6,4	6,4	6,8	6,2	6,4	7,3	6,6
6. IMPAIRMENT AND GAINS (LOSSES) ON DISPOSALS			0,0	-0,9	-1,0	0,4	-0,3	-0,2	-0,2	-0,9	-1,2	-1,3
1. Tangible and intangible fixed assets			-0,2	-1,3	-1,4	-0,5	-0,5	-0,3	-0,3	-0,9	-1,2	-1,3
2. Financial instruments			0,2	0,4	0,4	0,8	0,2	0,1	0,1	0,0	-0,1	0,0
7. CHANGES IN FAIR VALUE AND OTHER GAINS (LOSSES)			0,0	-0,1	0,0	-0,2	0,2	1,2	1,3	0,4	0,4	0,4
8. CORPORATE INCOME TAXES			1,4	0,5	0,9	1,8	1,8	1,5	1,4	1,7	1,8	1,6
S.4. PROFIT (LOSS) FOR THE YEAR (S.3 + 6 + 7 - 8)			3,9	4,1	3,7	4,7	4,5	6,3	5,9	4,2	4,6	4,0
MEMORANDUM ITEM:												
S.2*. NET OPERATING PROFIT (S.2 - 5)			7,7	8,3	7,9	8,7	8,8	8,8	8,2	8,1	9,2	8,9
S.4*. NET RESULT BEFORE TAXES (S.4 + 8)			5,3	4,6	4,6	6,5	6,3	7,8	7,4	5,9	6,4	5,6

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.1.3

GENERAL TABLES. FLOW STATEMENTS

Profit and loss account. Growth rates of the same groups on the same period a year earlier

	DATABASES		2012	2013	2014	2015	2016	2017	2018	2019
	Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857
	YEARS		2012	2013	2014	2015	2016	2017	2018	2019
1. VALUE OF OUTPUT			3,6	-2,3	0,2	2,5	-0,4	6,8	4,6	2,8
1. Net amount of turnover			4,4	-1,9	0,4	2,5	-0,6	6,8	4,8	2,5
2. Variation in finished and in-progress goods stocks level			-	30,2	10,9	-56,7	-	144,3	-45,1	-7,6
3. Tasks performed by the company for assets			-6,9	-10,7	-6,6	0,9	9,6	6,8	0,0	15,5
4. Other operating income and subsidies			-0,5	-16,7	-7,6	6,1	-5,4	-1,7	2,6	14,2
2. INPUTS			4,0	-2,2	-0,4	1,0	-2,5	7,8	5,6	0,8
1. Cost of sales and work performed by other companies			6,3	-1,4	0,1	-1,6	-3,2	8,9	7,0	1,0
2. Other operating costs (a)			-3,0	-4,6	-2,3	10,4	-0,5	4,5	1,4	-0,1
S.1. GROSS VALUE ADDED AT FACTOR COST (a)			2,6	-2,6	1,6	6,0	4,7	4,7	2,2	7,4
3. PERSONNEL COSTS			7,7	-1,6	4,2	7,0	3,0	5,2	1,7	6,4
S.2. GROSS OPERATING PROFIT (a)			-1,8	-3,6	-0,9	5,0	6,6	4,3	2,6	8,3
4. NET FINANCIAL REVENUE			-7,2	7,7	18,7	-11,6	-0,4	11,4	4,9	-30,0
1. Financial revenue			-1,3	-0,5	43,4	-16,9	-23,3	-9,5	5,9	-11,2
2. Financial costs (a)			5,0	-6,0	-2,5	2,8	-7,9	-10,9	-2,0	17,6
5. NET DEPRECIATION, IMPAIRMENT AND OPERATING PROVISIONS8 (a)			7,4	-3,7	-0,3	-0,8	3,1	1,7	0,3	19,8
S.3. ORDINARY NET PROFIT (a)			-17,0	-1,0	7,8	9,7	13,2	13,0	7,3	-7,6
6. IMPAIRMENT AND GAINS (LOSSES) ON DISPOSALS			-	30,5	91,2	-	-	24,9	-	-10,1
1. Tangible and intangible fixed assets			-	-3,9	86,4	-	65,3	37,5	-	-19,2
2. Financial instruments			-	-	-	148,9	100,1	-53,3	-	-
7. CHANGES IN FAIR VALUE AND OTHER GAINS (LOSSES)			12,9	98,9	80,0	-	-	-	-68,0	2,8
8. CORPORATE INCOME TAXES			3,3	-14,7	19,2	-61,7	106,1	-10,8	24,3	-8,2
S.4. PROFIT (LOSS) FOR THE YEAR			-72,1	113,1	47,1	8,6	26,9	48,3	-26,4	-11,3
MEMORANDUM ITEM:										
S.2*. NET OPERATING PROFIT			-9,2	-3,4	-1,4	10,3	9,5	6,3	4,4	0,0
S.4*. NET RESULT BEFORE TAXES			-52,3	46,5	38,6	-9,8	42,1	31,3	-16,6	-10,4
S.5. EBITDA (proxy AECA definition)			0,5	-0,9	-0,4	7,0	7,0	8,8	4,9	6,3

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of these headings in 2019 is affected by the entry into force of IFRS16 for listed groups (CBV).

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.2.1

GENERAL TABLES. FLOW STATEMENTS

Cash flow statement. Absolute values

Millions of euros

	DATABASES		2015		2016		2017		2018		2019	
	Number of business groups (CBC)		1.168		1.351		1.237		1.748		857	
	YEARS		2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
1. CASH FLOW FROM OPERATING ACTIVITIES (DIRECT AND INDIRECT METHODS)			65.941	74.409	76.210	79.673	76.374	77.553	75.963	79.104	67.510	79.545
1. Groups using indirect method			52.614	59.557	61.359	65.014	61.971	62.563	60.929	64.426	52.828	63.115
2. Groups using direct method (b)			13.328	14.851	14.851	14.659	14.402	14.990	15.034	14.678	14.682	16.430
2. CASH FLOW FROM INVESTING ACTIVITIES (a)			-38.667	-53.669	-55.123	-46.717	-45.802	-54.635	-52.602	-49.402	-41.820	-56.084
1. Payments for investments			-80.211	-83.852	-85.973	-78.599	-75.899	-75.508	-77.340	-102.371	-85.251	-76.808
2. Proceeds from sale of investments			42.106	28.376	27.135	31.773	29.703	19.748	22.972	51.770	41.430	19.397
3. Other investment flows			-562	1.807	3.715	109	393	1.125	1.766	1.199	2.001	1.327
3. CASH FLOW FROM FINANCING ACTIVITIES			-32.199	-24.316	-24.193	-24.353	-23.290	-8.316	-8.707	-25.828	-23.390	-22.550
1. Cash flow from equity instruments			5.385	1.873	872	-241	749	3.295	3.889	2.172	1.453	169
1. Proceeds from issuance of equity			6.595	9.347	8.693	4.527	5.080	5.005	6.300	5.777	4.243	7.556
2. Repurchase of equity			-619	-528	-923	-807	-822	-488	-1.121	-1.547	-523	-1.834
3. Purchase of equity securities			-5.904	-8.450	-8.448	-4.800	-4.783	-3.204	-3.217	-6.703	-6.615	-6.126
4. Proceeds from sales of equity securities			5.073	1.428	1.467	837	778	1.913	1.873	4.419	4.370	487
5. Purchase of equity participations from external partners (c)			-103	-149	-269	-1.052	-169	-126	-154	-302	-234	-64
6. Sale of equity participations to external partners (c)			253	118	200	931	473	49	72	129	67	23
7. Grants, donations and legacies received (c)			88	107	152	124	192	146	136	399	145	127
2. Cash flow from liabilities instruments			-3.324	-8.167	-6.182	-3.168	-4.644	8.703	7.976	-1.042	-1.295	2.996
1. Issue			107.608	87.580	89.056	100.002	95.922	114.451	122.995	144.684	127.298	107.276
2. Refund and repayment			-110.932	-95.747	-95.238	-103.171	-100.566	-105.748	-115.018	-145.726	-128.593	-104.280
3. Dividends paid			-31.222	-14.700	-15.846	-18.425	-17.466	-18.826	-18.664	-23.363	-19.355	-19.224
4. Other cash flows from financing activities			-3.038	-3.321	-3.036	-2.519	-1.929	-1.487	-1.908	-3.595	-4.193	-6.491
1. Interest paid (b)			-4.483	-4.318	-4.427	-4.142	-3.663	-3.272	-3.270	-3.350	-3.275	-4.149
2. Other payments/proceeds from financing activities (b)			1.445	997	1.391	1.624	1.734	1.785	1.362	-245	-918	-2.343
4. EFFECT OF EXCHANGE RATES			-144	-1.140	-925	287	114	-2.347	-2.278	-604	-562	534
5. NET INCREASE/DECREASE IN CASH (1 + 2 + 3 + 4)			-5.068	-4.716	-4.031	8.890	7.394	12.255	12.376	3.271	1.738	1.446
6. CASH AT THE BEGINNING OF THE PERIOD			77.744	72.920	74.247	69.823	63.665	70.945	72.422	84.275	69.425	71.463
7. CASH AT THE END OF THE PERIOD (5 + 6)			72.677	68.204	70.216	78.713	71.059	83.200	84.797	87.547	71.163	72.909
Of which:												
1. Cash and bank accounts (b)			34.495	33.255	33.377	35.715	35.468	44.199	43.355	48.346	46.802	48.616
2. Other financial assets (b)			16.574	11.414	11.537	14.367	13.793	15.086	13.947	11.366	12.661	11.605

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) It includes investment in fixed assets and long-term financial investments

(b) Information available only for listed groups (CBV).

(c) Information available only for unlisted groups (CBR).

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.2.2

GENERAL TABLES. FLOW STATEMENTS

Cash flow statement. Structure and growth rates of the same groups on the same period a year earlier

DATABASES	2015		2016		2017		2018		2019	
	Number of business groups (CBC)		1.351		1.237		1.748		857	
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
STRUCTURE										
1. CASH FLOW FROM OPERATING ACTIVITIES	90,7	109,1	108,5	101,2	107,5	93,2	89,6	90,4	94,9	109,1
2. CASH FLOW FROM INVESTING ACTIVITIES	-53,2	-78,7	-78,5	-59,4	-64,5	-65,7	-62,0	-56,4	-58,8	-76,9
3. CASH FLOW FROM FINANCING ACTIVITIES	-44,3	-35,7	-34,5	-30,9	-32,8	-10,0	-10,3	-29,5	-32,9	-30,9
1. Cash flow from equity instruments	7,4	2,7	1,2	-0,3	1,1	4,0	4,6	2,5	2,0	0,2
2. Cash flow from liabilities instruments	-4,6	-12,0	-8,8	-4,0	-6,5	10,5	9,4	-1,2	-1,8	4,1
3. Dividends paid	-43,0	-21,6	-22,6	-23,4	-24,6	-22,6	-22,0	-26,7	-27,2	-26,4
4. Other cash flows from financing activities	-4,2	-4,9	-4,3	-3,2	-2,7	-1,8	-2,3	-4,1	-5,9	-8,9
5. NET INCREASE/DECREASE IN CASH	-7,0	-6,9	-5,7	11,3	10,4	14,7	14,6	3,7	2,4	2,0
7. CASH AT THE END OF THE PERIOD	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
RATES										
DATABASES	2015		2016		2017		2018		2019	
Number of business groups (CBC)	1.168		1.351		1.237		1.748		857	
YEARS	2015	2015	2016	2016	2017	2017	2018	2018	2019	2019
1. CASH FLOW FROM OPERATING ACTIVITIES		12,8		4,5		1,5		4,1		17,8
2. CASH FLOW FROM INVESTING ACTIVITIES		-38,8		15,3		-19,3		6,1		-34,1
3. CASH FLOW FROM FINANCING ACTIVITIES		24,5		-0,7		64,3		-		3,6
1. Cash flow from equity instruments		-65,2		-		-		-44,1		-88,4
2. Cash flow from liabilities instruments		-		48,8		-		-		-
3. Dividends paid		52,9		-16,3		-7,8		-25,2		0,7
4. Other cash flows from financing activities		-9,3		17,0		22,9		-88,4		-54,8
5. NET INCREASE/DECREASE IN CASH		6,9		-		65,7		-73,6		-16,8
7. CASH AT THE END OF THE PERIOD		-6,2		12,1		17,1		3,2		2,5

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NOTE: Only the most significant items are published.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.3

GENERAL TABLES. STATEMENTS OF ASSETS AND LIABILITIES

Balance sheet. Assets. Absolute values

Millions of euros

	DATABASES		2015		2016		2017		2018		2019	
	Number of business groups (CBC)		1.168		1.351		1.237		1.748		857	
	YEARS		2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
I. NON-CURRENT ASSETS			668.939	699.074	716.303	731.222	717.500	695.141	700.050	701.557	568.174	617.606
1. Intangible assets			204.322	200.913	218.763	227.456	219.181	212.171	198.422	196.091	166.073	176.425
Of which: right-of-use asset (a)			-	-	-	-	-	-	-	-	320	7.049
2. Tangible fixed assets and investment property			372.227	395.091	397.933	407.374	392.619	386.576	403.097	413.866	336.275	370.476
1. Tangible (fixed) assets			349.262	370.312	377.985	385.590	380.276	374.281	387.450	397.805	326.568	359.856
Of which: right-of-use asset (a)			-	-	-	-	-	-	-	-	2.890	35.350
2. Investment property			22.966	24.779	19.948	21.784	12.343	12.295	15.648	16.061	9.707	10.620
3. Long-term financial investment			92.390	103.070	99.607	96.392	105.700	96.394	98.531	91.600	65.826	70.705
1. Group companies and associates			54.604	66.991	63.591	60.037	62.634	54.230	55.248	51.311	34.261	37.067
2. Long-term derivatives (a)			-	-	-	-	-	-	4.144	4.592	4.592	5.316
1. Hedging derivatives			-	-	-	-	-	-	2.873	3.425	3.425	4.162
2. Other			-	-	-	-	-	-	1.271	1.167	1.167	1.154
3. Other long-term financial investments			37.786	36.079	36.016	36.355	43.066	42.164	39.139	35.696	26.973	28.322
II. CURRENT ASSETS			393.021	390.449	390.386	408.613	387.694	412.727	431.341	428.995	324.980	346.732
1. Non-current assets held for sale			20.556	27.805	12.993	13.912	12.081	28.367	26.484	14.388	11.113	11.820
2. Inventories			61.264	60.859	65.926	68.129	65.310	71.643	80.527	86.423	60.040	63.903
3. Trade and other receivables			193.228	199.195	205.706	211.235	206.196	198.713	204.572	204.190	157.983	167.932
1. Trade debtors			130.255	128.091	136.947	143.286	139.031	136.060	142.045	142.405	108.337	117.533
2. Other accounts receivable			62.973	71.104	68.759	67.948	67.165	62.653	62.527	61.785	49.646	50.399
4. Short-term financial investments			44.640	33.516	34.768	35.926	31.655	29.661	33.827	35.297	24.137	29.318
1. Short-term financial investments			44.640	33.516	34.768	35.926	31.655	29.661	30.723	32.657	21.544	25.985
2. Short-term derivatives (a)			-	-	-	-	-	-	3.104	2.640	2.592	3.333
1. Hedging derivatives			-	-	-	-	-	-	2.206	1.696	1.652	2.109
2. Other			-	-	-	-	-	-	898	944	940	1.224
5. Cash and cash equivalents			72.431	68.100	70.004	78.297	71.318	83.195	84.837	87.559	71.228	73.251
6. Prepayments (b)			902	975	990	1.114	1.134	1.148	1.095	1.138	480	508
ASSETS (I + II) = LIABILITIES (III to VI)			1.061.961	1.089.523	1.106.689	1.139.835	1.105.193	1.107.868	1.131.391	1.130.552	893.154	964.338

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) Information available only for listed groups (CBV).

(b) Information available only for unlisted groups (CBR).

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS
GENERAL TABLES. STATEMENTS OF ASSETS AND LIABILITIES
Balance sheet. Liabilities. Absolute values

TABLE 2.4

Millions of euros

	DATABASES		2015		2016		2017		2018		2019	
	Number of business groups (CBC)		1.168		1.351		1.237		1.748		857	
	YEARS		2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
III. EQUITY			354.040	372.087	382.375	403.455	402.178	418.075	435.174	436.433	327.962	336.654
1. Own funds			317.491	331.925	341.143	353.182	346.473	378.517	392.151	394.484	302.438	303.519
1. Net paid-up capital			41.871	42.780	45.781	47.881	50.916	52.097	57.278	58.476	36.803	35.551
2. Reserves and share premium			270.501	281.420	287.029	296.083	285.968	315.863	324.453	326.900	256.431	258.042
3. Other equity instruments			5.119	7.725	8.334	9.217	9.589	10.557	10.420	9.108	9.205	9.926
2. Valuation adjustments			-21.369	-22.675	-19.638	-15.147	-9.346	-27.699	-24.221	-21.933	-24.595	-20.453
3. Minority interest (a)			38.931	42.917	41.195	45.890	43.843	46.532	47.394	44.022	32.109	35.259
4. Grants, donations and legacies received			18.987	19.920	19.674	19.531	21.208	20.724	19.849	19.860	18.010	18.329
IV. NON-CURRENT LIABILITIES			317.768	306.981	318.401	321.024	305.396	297.656	296.132	299.913	247.927	282.930
1. Special debts (b)			100	118	411	798	289	407	306	242	15	8
2. Long-term external funds			317.668	306.863	317.990	320.226	305.107	297.250	295.826	299.671	247.911	282.922
1. Long-term funds from financial institutions			139.828	137.608	143.047	143.840	138.936	132.316	137.343	139.805	98.683	106.246
2. Other long-term external funds			177.840	169.255	174.942	176.386	166.171	164.934	158.483	159.866	149.229	176.676
1. Securities other than shares			116.262	111.930	114.160	117.700	113.712	117.524	104.507	106.648	105.597	103.971
2. Long-term derivatives (c)			-	-	-	-	-	-	4.571	4.463	4.482	5.063
3. Other long-term external resources			61.578	57.325	60.783	58.686	52.459	47.410	49.405	48.756	39.150	67.642
Of which: financial liabilities linked to non-current leases (c)			-	-	-	-	-	-	-	-	11.296	37.774
V. CURRENT LIABILITIES			330.578	345.254	349.536	355.079	338.170	336.208	345.716	342.630	272.781	296.605
1. Liabilities linked to non-current assets held for sale			12.740	10.840	6.965	7.850	6.703	13.541	12.861	8.460	6.467	7.404
2. Short-term interest-bearing external funds			91.319	100.136	103.080	100.545	95.631	88.287	93.236	91.558	70.762	85.064
1. Short-term funds from financial institutions			53.510	50.816	53.794	52.565	49.852	48.105	52.546	52.511	33.037	31.382
2. Other short term interest-bearing external funds			37.809	49.320	49.286	47.980	45.778	40.182	40.690	39.047	37.725	53.681
1. Securities other than shares			16.261	26.547	27.078	26.180	25.040	23.204	22.712	21.571	21.543	27.716
2. Short-term derivatives (c)			-	-	-	-	-	-	1.925	2.573	2.661	2.739
3. Other short-term interest-bearing external resources			21.548	22.773	22.208	21.800	20.738	16.978	16.053	14.903	13.521	23.226
Of which: financial liabilities linked to current leases (c)			-	-	-	-	-	-	-	-	1.840	8.132
3. Short-term non interest-bearing external funds			226.518	234.279	239.491	246.684	235.836	234.381	239.619	242.612	195.552	204.138
1. Suppliers			98.299	97.236	99.629	103.963	98.481	103.895	108.883	110.584	88.760	90.559
2. Other non interest-bearing credits			127.023	135.864	138.540	141.144	135.146	128.319	128.757	130.325	106.114	112.883
1. Other trade credits			78.681	80.753	81.855	87.914	85.598	79.287	76.251	75.918	57.835	63.703
2. Other non- trade credits			48.342	55.111	56.685	53.229	49.547	49.032	52.507	54.407	48.279	49.180
3. Accrued expenses (b)			1.196	1.179	1.322	1.577	2.209	2.166	1.979	1.703	678	697
VI. PROVISIONS			59.576	65.201	56.377	60.277	59.449	55.928	54.368	51.575	44.485	48.148
LIABILITIES (III to VI) = ASSETS (I + II)			1.061.961	1.089.523	1.106.689	1.139.835	1.105.193	1.107.868	1.131.391	1.130.552	893.154	964.338
MEMORANDUM ITEM:												
Funds from financial institutions (total) (IV.2.1 + V.2.1)			193.338	188.424	196.841	196.405	188.788	180.421	189.890	192.316	131.720	137.629

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) Group's equity owned by minority shareholders.

(b) Information available only for unlisted groups (CBR).

(c) Information available only for listed groups (CBV).

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.5

TABLES BY ACTIVITY AND TYPE OF GROUP. FLOW STATEMENT ITEMS

Gross value added at factor cost. Growth rates of the same groups on the same period a year earlier

	DATABASES		2012	2013	2014	2015	2016	2017	2018	2019 (a)	
	Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857	
	YEARS		2012	2013	2014	2015	2016	2017	2018	2019 (a)	
ACTIVITY GROUPINGS (CNAE 2009)										Contrib.	Rate
1. Energy			4,6	-3,0	-0,8	-1,8	3,1	-2,3	8,6	1,4	8,6
2. Industry			0,9	-0,9	4,6	10,0	8,2	6,0	3,3	0,5	2,2
3. Wholesale and retail trade, and hotels and restaurants			-0,7	-1,8	3,6	8,4	5,3	5,3	3,3	2,3	17,1
4. Information and communication			-1,9	-8,6	-10,6	5,0	2,8	1,0	-1,1	0,8	4,6
5. Construction and real estate activities			12,0	-9,4	5,2	0,3	-0,6	11,4	-6,9	1,2	11,7
6. Transportation and storage			4,1	9,5	9,3	11,4	8,3	8,0	3,5	0,4	3,3
7. Other activities			4,7	2,9	8,0	8,2	2,5	7,8	2,1	0,8	9,9
TOTAL			2,6	-2,6	1,6	6,0	4,7	4,7	2,2	7,4	7,4
GROUP TYPE											
1. Listed groups (CBV)			4,7	-4,8	-0,9	3,8	2,9	3,6	2,6	5,8	7,5
2. Unlisted groups (CBR)			-1,3	1,6	5,8	9,9	7,9	7,0	1,4	1,6	7,2

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 rates is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other growth rates.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.6

TABLES BY ACTIVITY AND TYPE OF GROUP. FLOW STATEMENT ITEMS

Gross operating profit. Growth rates of the same groups on the same period a year earlier

	DATABASES		2012	2013	2014	2015	2016	2017	2018	2019 (a)	
	Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857	
	YEARS		2012	2013	2014	2015	2016	2017	2018	2019 (a)	
ACTIVITY GROUPINGS (CNAE 2009)										Contrib.	Rate
1. Energy			4,3	-4,1	0,4	-3,1	3,1	-5,3	11,9	2,4	9,8
2. Industry			-4,8	-2,4	4,7	15,4	11,0	8,9	0,7	-0,4	-2,1
3. Wholesale and retail trade, and hotels and restaurants			-4,7	-7,5	2,2	9,2	5,5	7,4	0,9	3,6	32,0
4. Information and communication			-4,3	-7,9	-18,1	5,6	5,0	3,1	-0,5	1,1	4,7
5. Construction and real estate activities			5,5	-20,2	8,5	-8,0	14,4	13,9	-17,0	1,3	24,5
6. Transportation and storage			-2,3	24,6	11,8	11,5	8,7	5,3	13,2	-0,5	-4,8
7. Other activities			-8,1	7,0	8,1	-3,0	-3,0	9,4	0,7	0,9	24,3
TOTAL			-1,8	-3,6	-0,9	5,0	6,6	4,3	2,6	8,3	8,3
GROUP TYPE											
1. Listed groups (CBV)			1,0	-5,8	-3,3	1,7	5,6	2,0	5,0	7,0	8,2
2. Unlisted groups (CBR)			-9,7	2,9	4,8	13,3	9,0	10,7	-2,7	1,4	8,8

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 rates is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other growth rates.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.7

TABLES BY ACTIVITY AND TYPE OF GROUP. FLOW STATEMENT ITEMS

Financial cost. Growth rates of the same groups on the same period a year earlier

	DATABASES									
	2012	2013	2014	2015	2016	2017	2018	2019 (a)		
Number of business groups (CBC)	975	1.116	1.214	1.168	1.351	1.237	1.748	857		
	YEARS									
	2012	2013	2014	2015	2016	2017	2018	2019 (a)		
ACTIVITY GROUPINGS (CNAE 2009)									Contrib.	Rate
1. Energy	1,0	-8,1	-4,6	-12,3	-1,5	-6,7	3,5	0,7	2,8	
2. Industry	14,0	-3,8	-3,0	17,4	-6,1	5,1	-7,5	0,6	4,1	
3. Wholesale and retail trade, and hotels and restaurants	7,2	4,7	-4,0	-17,4	-11,4	-9,5	11,0	2,1	43,4	
4. Information and communication	11,2	-11,1	-3,5	22,6	-19,5	-11,9	-20,4	1,1	5,5	
5. Construction and real estate activities	0,0	-8,1	-5,8	-18,1	-4,8	-14,9	-14,4	0,2	2,2	
6. Transportation and storage	4,4	1,9	3,2	7,6	-15,1	-11,1	-4,2	2,7	21,2	
7. Other activities	-0,8	-6,0	5,3	19,5	13,9	-33,0	43,9	10,3	73,2	
TOTAL	5,0	-6,0	-2,5	2,8	-7,9	-10,9	-2,0	17,6	17,6	
GROUP TYPE										
1. Listed groups (CBV)	5,8	-6,4	-4,0	2,4	-8,4	-14,1	2,9	17,7	20,6	
2. Unlisted groups (CBR)	2,7	-4,8	0,8	3,8	-6,6	-0,9	-12,0	-0,1	-0,8	

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 rates is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other growth rates.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.8

TABLES BY ACTIVITY AND TYPE OF GROUP. FLOW STATEMENT ITEMS

Net depreciation, impairment and operating provisions. Growth rates of the same groups on the same period a year earlier

	DATABASES		2012	2013	2014	2015	2016	2017	2018	2019 (a)	
	Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857	
	YEARS		2012	2013	2014	2015	2016	2017	2018	2019 (a)	
ACTIVITY GROUPINGS (CNAE 2009)										Contrib.	Rate
1. Energy			6,5	-0,5	-4,1	2,3	1,7	-0,1	5,8	1,6	6,7
2. Industry			8,5	-7,1	12,7	1,3	4,1	8,2	-1,5	3,6	19,1
3. Wholesale and retail trade, and hotels and restaurants			-1,0	-5,3	-2,0	4,0	10,8	-6,3	8,4	7,8	88,8
4. Information and communication			5,1	-6,9	-6,5	4,4	0,3	0,1	-2,9	3,1	10,0
5. Construction and real estate activities			23,3	-9,8	-0,5	-44,6	2,2	1,0	-11,4	0,4	7,5
6. Transportation and storage			1,9	3,3	8,0	1,6	5,6	3,2	2,3	2,4	28,0
7. Other activities			9,0	15,9	-9,9	6,3	-2,8	3,1	-1,9	0,9	24,5
TOTAL			7,4	-3,7	-0,3	-0,8	3,1	1,7	0,3	19,8	19,8
GROUP TYPE											
1. Listed groups (CBV)			9,8	-4,1	-0,6	0,0	-2,0	2,0	0,4	17,1	20,4
2. Unlisted groups (CBR)			2,4	-2,8	0,3	-2,7	14,5	0,9	0,0	2,7	16,4

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 rates is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other growth rates.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLES BY ACTIVITY AND TYPE OF GROUP. FLOW STATEMENT ITEMS

Ordinary net profit. Growth rates of the same groups on the same period a year earlier

TABLE 2.9

	DATABASES		2012	2013	2014	2015	2016	2017	2018	2019 (a)	
	Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857	
	YEARS		2012	2013	2014	2015	2016	2017	2018	2019 (a)	
ACTIVITY GROUPINGS (CNAE 2009)										Contrib.	Rate
1. Energy			3,5	-6,7	8,8	-6,8	5,5	-9,0	23,2	3,1	12,7
2. Industry			-28,7	9,0	0,3	21,8	22,3	13,1	2,3	-4,1	-18,1
3. Wholesale and retail trade, and hotels and restaurants			-7,9	-10,4	38,0	17,7	8,1	15,9	-3,4	-0,1	-0,9
4. Information and communication			-20,4	-7,6	-37,9	5,9	36,4	10,8	17,1	-2,3	-11,5
5. Construction and real estate activities			-	-94,0	-	179,8	-24,7	75,5	-11,9	1,4	29,0
6. Transportation and storage			-21,3	127,7	21,7	24,7	31,5	9,6	27,1	-4,1	-29,3
7. Other activities			-50,9	1,3	53,8	-37,6	-63,5	-	-40,1	-1,4	-
TOTAL			-17,0	-1,0	7,8	9,7	13,2	13,0	7,3	-7,6	-7,6
GROUP TYPE											
1. Listed groups (CBV)			-10,9	-7,5	-4,7	2,1	22,6	7,2	11,6	-9,0	-10,6
2. Unlisted groups (CBR)			-44,6	30,0	47,5	30,9	-5,2	31,0	-2,6	1,4	9,1

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 rates is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other growth rates.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.10

TABLES BY ACTIVITY AND TYPE OF GROUP. SIGNIFICANT RATIOS

Ordinary return on investment (R.1)

DATABASES	2015		2016		2017		2018		2019	
	Number of business groups (CBC)									
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019 (a)
	ACTIVITY GROUPINGS (CNAE 2009)									
1. Energy	7,9	7,0	6,9	7,0	7,0	6,1	6,0	7,1	7,2	7,2
2. Industry	5,8	6,7	6,1	6,5	6,5	7,1	6,7	6,5	8,1	6,6
3. Wholesale and retail trade, and hotels and restaurants	11,0	12,0	11,2	11,3	11,0	12,4	12,0	10,7	12,3	10,5
4. Information and communication	7,4	8,3	7,7	8,1	7,9	8,8	9,0	9,3	9,6	8,1
5. Construction and real estate activities	4,5	5,1	6,5	5,7	6,0	7,1	5,9	6,0	5,4	5,9
6. Transportation and storage	7,0	7,9	9,0	10,0	9,8	10,1	9,5	11,2	12,2	9,1
7. Other activities	6,6	6,6	5,9	5,0	3,4	5,1	5,5	4,1	2,5	-0,2
TOTAL	7,1	7,4	7,4	7,5	7,4	7,8	7,5	7,7	8,3	7,3
GROUP TYPE										
1. Listed groups (CBV)	7,4	7,4	7,5	8,2	8,2	8,2	8,0	8,6	8,7	7,5
2. Unlisted groups (CBR)	6,2	7,3	7,1	6,3	5,7	7,0	6,5	6,1	6,7	6,6

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 ratios is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other ratios.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS
TABLES BY ACTIVITY AND TYPE OF GROUP. SIGNIFICANT RATIOS
Cost of debt (R.2)

TABLE 2.11

DATABASES	2015		2016		2017		2018		2019	
	Number of business groups (CBC)									
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019 (a)
	ACTIVITY GROUPINGS (CNAE 2009)									
1. Energy	5,1	4,5	4,4	4,1	4,0	3,5	3,6	3,7	3,5	3,0
2. Industry	4,7	5,0	4,8	4,4	4,2	4,6	4,6	4,1	3,7	3,4
3. Wholesale and retail trade, and hotels and restaurants	5,8	4,9	4,6	4,4	4,2	4,0	3,7	3,7	3,8	3,3
4. Information and communication	3,9	4,7	4,7	3,4	3,4	3,4	3,6	2,7	2,8	2,9
5. Construction and real estate activities	5,4	5,1	4,8	5,0	6,0	4,9	4,6	4,7	3,9	3,5
6. Transportation and storage	4,1	4,3	6,0	5,4	5,4	5,0	5,1	4,8	5,1	5,3
7. Other activities	5,4	7,2	6,4	5,6	4,4	4,7	4,7	4,1	4,6	3,8
TOTAL	4,8	4,9	5,0	4,5	4,4	4,2	4,2	3,8	3,7	3,4
GROUP TYPE										
1. Listed groups (CBV)	4,6	4,7	5,0	4,5	4,3	3,9	3,8	3,6	3,6	3,4
2. Unlisted groups (CBR)	5,2	5,4	5,0	4,5	4,6	4,8	4,8	4,3	3,9	3,5

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 ratios is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other ratios.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.12

TABLES BY ACTIVITY AND TYPE OF GROUP. SIGNIFICANT RATIOS

Ordinary return on equity (R.3)

DATABASES	2015		2016		2017		2018		2019		
	Number of business groups (CBC)		1.168		1.351		1.237		1.748		857
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019 (a)	
ACTIVITY GROUPINGS (CNAE 2009)											
1. Energy	10,5	9,1	9,1	9,4	9,4	8,3	8,1	10,1	10,3	11,2	
2. Industry	6,7	7,9	7,1	7,9	7,9	8,6	7,9	7,9	10,8	9,0	
3. Wholesale and retail trade, and hotels and restaurants	13,5	15,2	14,7	14,4	14,3	16,1	16,1	14,2	16,1	15,8	
4. Information and communication	14,2	15,9	14,4	17,7	17,2	19,8	20,0	22,5	23,7	19,2	
5. Construction and real estate activities	2,2	5,1	9,5	6,9	6,1	10,1	7,5	7,6	7,3	9,4	
6. Transportation and storage	13,2	14,9	15,0	18,4	16,9	18,1	15,1	19,5	21,4	14,9	
7. Other activities	8,8	5,7	4,6	2,7	1,3	5,5	6,4	4,1	-1,8	-7,3	
TOTAL	9,7	10,2	10,0	10,8	10,4	11,3	10,5	11,2	12,9	11,7	
GROUP TYPE											
1. Listed groups (CBV)	11,1	10,8	10,6	12,6	12,7	13,0	12,4	13,9	14,1	12,5	
2. Unlisted groups (CBR)	7,2	9,0	9,0	7,8	6,6	8,5	7,7	7,5	8,8	8,9	

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 ratios is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other ratios.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.13.1

TABLES BY ACTIVITY AND TYPE OF GROUP. SIGNIFICANT RATIOS

Debt ratio (interest-bearing borrowed funds to interest-bearing liabilities, final balance) (E.1)

DATABASES	2015		2016		2017		2018		2019	
	Number of business groups (CBC)									
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019 (a)
	ACTIVITY GROUPINGS (CNAE 2009)									
1. Energy	47,5	45,6	45,9	46,1	45,5	46,4	46,8	46,5	46,3	48,5
2. Industry	43,0	44,2	42,4	40,4	38,9	37,2	37,5	37,7	38,5	41,7
3. Wholesale and retail trade, and hotels and restaurants	33,0	31,3	34,3	31,0	32,5	30,7	32,9	32,9	30,7	42,1
4. Information and communication	66,2	67,7	68,9	67,0	67,2	67,1	67,3	66,8	67,6	67,9
5. Construction and real estate activities	70,5	63,0	64,5	61,4	57,9	56,2	55,3	54,3	56,0	59,1
6. Transportation and storage	68,3	66,1	66,8	64,7	62,3	61,2	55,4	56,2	56,6	60,0
7. Other activities	63,9	62,2	69,5	79,6	66,7	53,9	52,3	54,4	66,7	63,9
TOTAL	54,3	52,7	52,8	51,5	50,3	48,6	47,8	47,6	49,6	52,6
GROUP TYPE										
1. Listed groups (CBV)	57,1	55,2	55,5	54,4	54,0	52,5	51,0	51,0	51,3	54,9
2. Unlisted groups (CBR)	48,3	47,2	47,5	46,0	42,9	40,9	42,4	41,9	42,4	43,2

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 ratios is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other ratios.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.13.2

TABLES BY ACTIVITY AND TYPE OF GROUP. SIGNIFICANT RATIOS

Debt ratio [external interest-bearing funds to (gross operating profit + financial revenue), final balance] (E.2)

DATABASES	2015		2016		2017		2018		2019	
	Number of business groups (CBC)									
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019 (a)
	ACTIVITY GROUPINGS (CNAE 2009)									
1. Energy	359,7	375,1	385,7	387,2	377,3	423,3	429,3	375,1	372,5	389,1
2. Industry	359,0	349,9	356,8	334,9	335,5	295,2	311,9	323,4	288,7	329,2
3. Wholesale and retail trade, and hotels and restaurants	181,5	161,6	192,2	169,5	190,9	170,3	188,7	205,2	166,2	209,5
4. Information and communication	372,6	350,1	348,8	343,4	334,9	317,8	318,0	322,8	317,6	345,5
5. Construction and real estate activities	800,9	819,7	704,7	717,6	632,7	543,6	635,6	612,9	610,9	619,8
6. Transportation and storage	554,1	496,9	464,6	418,7	410,3	391,5	371,2	336,6	326,0	396,8
7. Other activities	568,3	519,5	613,0	685,7	727,8	527,6	426,3	428,6	514,5	395,2
TOTAL	409,8	389,2	391,8	376,6	374,4	351,5	355,9	344,5	334,2	360,0
GROUP TYPE										
1. Listed groups (CBV)	416,2	400,5	395,7	373,6	361,9	353,8	349,1	330,3	329,0	359,1
2. Unlisted groups (CBR)	394,0	363,3	383,0	383,6	409,8	345,9	370,6	377,7	362,0	364,8

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 ratios is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other ratios.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). BUSINESS ANALYSIS

TABLE 2.13.3

TABLES BY ACTIVITY AND TYPE OF GROUP. SIGNIFICANT RATIOS

Debt ratio. Interest burden [interest on borrowed funds to (gross operating profit + financial revenue)]

DATABASES	2015		2016		2017		2018		2019	
	Number of business groups (CBC)									
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019 (a)
	ACTIVITY GROUPINGS (CNAE 2009)									
1. Energy	18,4	16,8	17,0	16,0	15,2	15,0	15,4	13,8	13,2	11,5
2. Industry	16,7	17,6	17,2	14,6	14,0	13,5	14,3	13,2	10,6	11,1
3. Wholesale and retail trade, and hotels and restaurants	10,6	7,9	8,8	7,4	8,0	6,8	7,0	7,7	6,2	6,9
4. Information and communication	14,7	16,4	16,5	11,8	11,3	10,9	11,4	8,9	8,8	10,0
5. Construction and real estate activities	43,5	41,5	33,9	35,7	37,7	26,4	29,1	28,7	24,1	21,6
6. Transportation and storage	22,8	21,2	28,0	22,6	22,3	19,5	18,8	16,1	16,5	20,9
7. Other activities	30,6	37,3	39,3	38,6	32,2	25,0	20,2	17,4	23,9	15,0
TOTAL	19,7	19,1	19,6	16,9	16,5	14,7	14,8	13,3	12,3	12,2
GROUP TYPE										
1. Listed groups (CBV)	19,3	19,0	19,8	16,6	15,7	14,0	13,4	11,9	11,9	12,2
2. Unlisted groups (CBR)	20,5	19,6	19,1	17,4	18,7	16,6	18,0	16,3	14,2	12,7

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 ratios is affected by the entry into force of IFRS 16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other ratios.

NON FINANCIAL LISTED GROUPS (CBV). BUSINESS ANALYSIS

TABLE 2.14

BREAKDOWN TABLES. INFORMATION AVAILABLE EXCLUSIVELY FOR NON FINANCIAL LISTED GROUPS (CBV)

Net amount of turnover. Breakdown by country of destination. Absolute values, structure and growth rates

	DATABASES		2015		2016		2017		2018		2019	
			110		112		109		112		107	
	YEARS		2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
ABSOLUTE VALUES (millions of euros)												
Net turnover			354.241	365.604	373.915	361.164	366.119	393.844	391.619	410.957	409.362	422.252
1. Spain			136.188	132.582	132.811	129.327	129.279	133.636	132.948	144.479	143.248	145.819
2. Rest of the world			218.053	233.022	241.104	231.837	236.840	260.208	258.672	266.478	266.114	276.433
1. European Union			77.964	83.073	91.387	86.943	90.824	95.576	99.717	99.558	100.659	102.822
1. Euro area			-	-	-	-	-	-	62.599	64.729	63.973	63.541
2. Non-euro area			-	-	-	-	-	-	37.118	34.829	36.687	39.281
3. Unclassified			77.964	83.073	91.387	86.943	90.824	95.576	-	-	-	-
2. Other			140.089	149.949	149.717	144.895	146.016	164.632	158.954	166.920	165.454	173.611
STRUCTURE												
Net turnover			100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
1. Spain			38,4	36,3	35,5	35,8	35,3	33,9	33,9	35,2	35,0	34,5
2. Rest of the world			61,6	63,7	64,5	64,2	64,7	66,1	66,1	64,8	65,0	65,5
1. European Union			22,0	22,7	24,4	24,1	24,8	24,3	25,5	24,2	24,6	24,4
1. Euro area			-	-	-	-	-	-	16,0	15,8	15,6	15,0
2. Non-euro area			-	-	-	-	-	-	9,5	8,5	9,0	9,3
3. Unclassified			22,0	22,7	24,4	24,1	24,8	24,3	-	-	-	-
2. Other			39,5	41,0	40,0	40,1	39,9	41,8	40,6	40,6	40,4	41,1
RATES												
	DATABASES		2015		2016		2017		2018		2019	
			110		112		109		112		107	
	YEARS		2015	2016	2016	2017	2017	2018	2018	2019		
Net turnover			3,2	-3,4		7,6		4,9		3,1		
1. Spain			-2,6	-2,6		3,4		8,7		1,8		
2. Rest of the world			6,9	-3,8		9,9		3,0		3,9		
1. European Union			6,6	-4,9		5,2		-0,2		2,1		
1. Euro area			-	-		-		3,4		-0,7		
2. Non-euro area			-	-		-		-6,2		7,1		
3. Unclassified			6,6	-4,9		5,2		-		-		
2. Other			7,0	-3,2		12,7		5,0		4,9		

SOURCES: Comisión Nacional del Mercado de Valores and Banco de España.

NON FINANCIAL LISTED GROUPS (CBV). BUSINESS ANALYSIS
BREAKDOWN TABLES. INFORMATION AVAILABLE EXCLUSIVELY FOR NON FINANCIAL LISTED GROUPS (CBV)
Segmented information. Ordinary income (a). Breakdown by activity. Structure. 2019

TABLE 2.15

ACTIVITY GROUPINGS (CNAE 2009)	GROUPS MOSTLY DEDICATED TO:							Total
	Energy	Industry	Wholesale and retail trade, and hotels and restaurants	Information and communication	Construction and real estate activities	Transportation and storage	Other activities	
SECTORAL ORIGIN OF THE ORDINARY INCOME:								
Energy	94,9	3,4	0,0	0,0	5,5	0,0	1,8	22,4
Industry	0,4	94,8	0,3	0,0	11,7	0,0	0,0	23,5
Wholesale and retail trade, and hotels and restaurants	0,0	0,0	99,6	0,0	0,0	0,0	1,2	12,6
Information and communication	0,1	0,1	0,0	97,7	0,0	0,0	0,0	14,9
Construction and real estate activities	2,6	1,6	0,0	0,0	77,0	13,0	0,0	12,5
Other activities	1,9	0,2	0,0	2,3	5,8	87,0	97,0	14,1
Total	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0

SOURCES: Comisión Nacional del Mercado de Valores and Banco de España.
(a) Ordinary income are mainly referred to net turnover.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). EMPLOYEES AND RELATED ACCOUNTS

TABLE 3.1

GENERAL TABLES

Average number of employees and personnel costs. Absolute values and growth rates of the same corporations on the same period a year earlier

		ABSOLUTE VALUES (millions of euros)									
DATABASES		2015		2016		2017		2018		2019	
Number of business groups (CBC)		1.168		1.351		1.237		1.748		857	
YEARS		2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
1.	Average number of employees (thousands)	2.580	2.736	2.827	2.938	2.799	2.911	3.209	3.309	2.384	2.434
2.	Personnel costs (millions of euros)	94.027	100.654	102.729	105.773	101.276	106.574	112.729	114.685	85.198	90.682
3.	Personnel costs per employee (euros) (2/1)	36.444	36.786	36.335	36.002	36.179	36.616	35.130	34.659	35.731	37.259
		RATES									
DATABASES		2015		2016		2017		2018		2019	
Number of business groups (CBC)		1.168		1.351		1.237		1.748		857	
YEARS		2015	2016	2016	2017	2017	2018	2018	2019	2019	2019
1.	Average number of employees	6,1	3,9	4,0	3,1	2,1					
2.	Personnel costs	7,0	3,0	5,2	1,7	6,4					
3.	Personnel costs per employee	0,9	-0,9	1,2	-1,3	4,3					

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). EMPLOYEES AND RELATED ACCOUNTS

TABLE 3.2.1

TABLES BY ACTIVITY AND TYPE OF GROUP

Average number of employee. Absolute values

Thousands

DATABASES	2015		2016		2017		2018		2019	
	Number of business groups (CBC)									
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
ACTIVITY GROUPINGS (CNAE 2009)										
1. Energy	151	155	156	157	151	154	149	157	144	147
2. Industry	458	480	557	579	544	572	597	620	409	427
3. Wholesale and retail trade, and hotels and restaurants	589	622	670	716	659	690	731	758	497	506
4. Information and communication	227	245	266	267	237	237	245	249	212	216
5. Construction and real estate activities	351	343	343	320	341	362	375	381	324	336
6. Transportation and storage	182	189	212	233	287	303	307	314	252	253
7. Other activities	623	703	624	665	581	591	805	831	547	549
TOTAL	2.580	2.736	2.827	2.938	2.799	2.911	3.209	3.309	2.384	2.434
GROUP TYPE										
1. Listed groups (CBV)	1.335	1.360	1.403	1.400	1.427	1.484	1.564	1.614	1.594	1.604
2. Unlisted groups (CBR)	1.245	1.376	1.424	1.538	1.373	1.427	1.644	1.695	791	830

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). EMPLOYEES AND RELATED ACCOUNTS

TABLE 3.2.2

TABLES BY ACTIVITY AND TYPE OF GROUP

Average number of employee. Growth rates of the same corporations on the same period a year earlier

	DATABASES		2012	2013	2014	2015	2016	2017	2018	2019		
	Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857		
	YEARS		2012	2013	2014	2015	2016	2017	2018	2019		
ACTIVITY GROUPINGS (CNAE 2009)											Contrib.	Rate
1. Energy			-0,9	-1,5	-10,3	2,8	0,7	2,2	5,1		0,1	2,0
2. Industry			1,2	0,5	2,5	4,7	4,0	5,2	3,7		0,8	4,4
3. Wholesale and retail trade, and hotels and restaurants			3,4	2,2	3,7	5,7	7,0	4,8	3,7		0,4	2,0
4. Information and communication			-2,5	-36,1	-3,6	7,9	0,4	0,2	1,7		0,2	1,7
5. Construction and real estate activities			-0,7	0,9	20,7	-2,2	-6,7	6,1	1,7		0,5	3,6
6. Transportation and storage			-5,6	10,0	3,0	3,8	10,0	5,7	2,2		0,0	0,3
7. Other activities			20,2	2,2	5,9	12,8	6,5	1,8	3,2		0,1	0,4
TOTAL			4,3	-3,6	4,3	6,1	3,9	4,0	3,1		2,1	2,1
GROUP TYPE												
1. Listed groups (CBV)			0,4	-7,9	3,5	1,9	-0,2	4,0	3,2		0,4	0,7
2. Unlisted groups (CBR)			8,8	1,6	4,9	10,6	8,0	4,0	3,1		1,6	4,9

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). EMPLOYEES AND RELATED ACCOUNTS

TABLE 3.3

TABLES BY ACTIVITY AND TYPE OF GROUP

Personnel costs. Growth rates of the same corporations on the same period a year earlier

	DATABASES		2012		2013		2014		2015		2016		2017		2018		2019	
	Number of business groups (CBC)		975		1.116		1.214		1.168		1.351		1.237		1.748		857	
	YEARS		2012		2013		2014		2015		2016		2017		2018		2019	
ACTIVITY GROUPINGS (CNAE 2009)																	Contrib.	Rate
1. Energy			5,7	1,4	-4,0	2,3	3,1	6,2	0,2	0,4	4,6							
2. Industry			7,2	0,5	4,5	5,4	5,5	3,3	5,8	1,4	6,7							
3. Wholesale and retail trade, and hotels and restaurants			2,3	2,1	4,7	7,8	5,2	3,7	5,3	0,8	5,5							
4. Information and communication			2,7	-9,8	3,4	4,1	-0,3	-2,5	-2,1	0,5	4,3							
5. Construction and real estate activities			15,7	-3,4	3,6	4,4	-6,8	10,2	-1,9	1,0	6,8							
6. Transportation and storage			9,9	-3,3	6,6	11,3	7,7	10,6	-3,0	1,4	10,2							
7. Other activities			10,5	1,2	7,9	13,5	4,4	7,2	2,7	0,8	5,9							
TOTAL			7,7	-1,6	4,2	7,0	3,0	5,2	1,7	6,4	6,4							
GROUP TYPE																		
1. Listed groups (CBV)			10,5	-3,4	2,4	6,5	-0,5	5,7	-0,3	4,6	6,5							
2. Unlisted groups (CBR)			4,3	0,8	6,4	7,7	7,2	4,6	4,2	1,8	6,2							

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). EMPLOYEES AND RELATED ACCOUNTS

TABLE 3.4.1

TABLES BY ACTIVITY AND TYPE OF GROUP

Personnel costs per employee. Absolute values

Euros

DATABASES	2015		2016		2017		2018		2019	
	Number of business groups (CBC)									
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019
	ACTIVITY GROUPINGS (CNAE 2009)									
1. Energy	53.211	52.946	51.501	52.688	53.056	55.090	54.955	52.417	49.307	50.564
2. Industry	46.576	46.901	42.635	43.222	44.560	43.774	41.984	42.821	43.570	44.510
3. Wholesale and retail trade, and hotels and restaurants	26.944	27.476	27.452	26.987	26.140	25.866	25.413	25.807	26.337	27.236
4. Information and communication	55.698	53.760	51.995	51.625	53.112	51.688	51.202	49.285	49.510	50.786
5. Construction and real estate activities	35.466	37.853	38.553	38.481	38.487	39.978	39.841	38.436	39.534	40.741
6. Transportation and storage	49.867	53.450	52.015	50.962	47.010	49.196	49.281	46.748	48.089	52.827
7. Other activities	23.511	23.640	23.247	22.781	21.711	22.858	22.718	22.613	21.531	22.696
TOTAL	36.444	36.786	36.335	36.002	36.179	36.616	35.130	34.659	35.731	37.259
GROUP TYPE										
1. Listed groups (CBV)	39.265	41.059	40.455	40.360	40.639	41.291	39.585	38.262	38.097	40.316
2. Unlisted groups (CBR)	33.418	32.561	32.275	32.036	31.545	31.755	30.892	31.226	30.963	31.348

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). EMPLOYEES AND RELATED ACCOUNTS

TABLE 3.4.2

TABLES BY ACTIVITY AND TYPE OF GROUP

Personnel costs per employee. Growth rates of the same corporations on the same period a year earlier

	DATABASES		2012	2013	2014	2015	2016	2017	2018	2019
	Number of business groups (CBC)		975	1.116	1.214	1.168	1.351	1.237	1.748	857
	YEARS		2012	2013	2014	2015	2016	2017	2018	2019
ACTIVITY GROUPINGS (CNAE 2009)										
1. Energy			6,7	2,9	7,0	-0,5	2,3	3,8	-4,6	2,6
2. Industry			5,9	0,0	2,0	0,7	1,4	-1,8	2,0	2,2
3. Wholesale and retail trade, and hotels and restaurants			-1,1	0,0	1,0	2,0	-1,7	-1,1	1,5	3,4
4. Information and communication			5,4	41,1	7,3	-3,5	-0,7	-2,7	-3,7	2,6
5. Construction and real estate activities			16,6	-4,3	-14,2	6,7	-0,2	3,9	-3,5	3,1
6. Transportation and storage			16,5	-12,1	3,5	7,2	-2,0	4,7	-5,1	9,9
7. Other activities			-8,1	-1,1	1,9	0,5	-2,0	5,3	-0,5	5,4
TOTAL			3,3	2,0	0,0	0,9	-0,9	1,2	-1,3	4,3
GROUP TYPE										
1. Listed groups (CBV)			10,1	4,8	-1,1	4,6	-0,2	1,6	-3,3	5,8
2. Unlisted groups (CBR)			-4,1	-0,8	1,4	-2,6	-0,7	0,7	1,1	1,2

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

NON FINANCIAL CONSOLIDATED GROUPS (CBC). EMPLOYEES AND RELATED ACCOUNTS

TABLE 3.5

TABLES BY ACTIVITY AND TYPE OF GROUP

Gross value added at factor cost per employee

Euros

DATABASES	2015		2016		2017		2018		2019	
	Number of business groups (CBC)		1.351		1.237		1.748		857	
YEARS	2014	2015	2015	2016	2016	2017	2017	2018	2018	2019 (a)
ACTIVITY GROUPINGS (CNAE 2009)										
1. Energy	208.599	199.392	194.064	198.650	203.464	194.459	192.503	198.876	206.973	220.212
2. Industry	86.507	90.935	83.102	86.412	84.673	85.300	82.266	81.915	88.561	86.674
3. Wholesale and retail trade, and hotels and restaurants	47.279	48.485	47.321	46.590	45.441	45.647	45.922	45.748	46.950	53.911
4. Information and communication	137.222	133.585	126.761	129.755	143.504	144.700	142.614	138.696	153.909	158.206
5. Construction and real estate activities	53.011	54.362	54.372	57.871	57.780	60.697	59.566	54.537	54.480	58.703
6. Transportation and storage	108.058	115.937	109.276	107.579	92.530	94.548	82.705	83.756	88.663	91.356
7. Other activities	34.458	33.048	31.158	29.987	29.560	31.291	31.776	31.450	27.599	30.207
TOTAL	73.574	73.530	71.870	72.447	72.928	73.465	68.436	67.793	74.252	78.138
GROUP TYPE										
1. Listed groups (CBV)	91.038	92.763	90.827	93.653	93.917	93.532	86.418	85.924	86.771	92.652
2. Unlisted groups (CBR)	54.838	54.517	53.194	53.144	51.115	52.602	51.328	50.521	49.027	50.079

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) The evolution of the 2019 ratios is affected by the entry into force of IFRS16 for listed groups (CBV). The PROMEMORIA table, which is included at the end of the series of tables, details the effect of IFRS 16 on this and other ratios.

NON FINANCIAL CONSOLIDATED GROUPS (CBC)

MEMORANDUM ITEM

MEMORANDUM ITEM

Effects of applying IFRS 16 (leases) on listed groups in 2019 (a)

	TOTAL FIRMS		ENERGY		INDUSTRY		WHOLESALE AND RETAIL TRADE, AND HOTELS AND RESTAURANTS		INFORMATION AND COMMUNICATION		CONSTRUCTION AND REAL ESTATE		TRANSPORTATION AND STORAGE		OTHER ACTIVITIES	
	857		34		259		208		34		114		43		165	
	Under IFRS 16	Without IFRS 16	Under IFRS 16	Without IFRS 16	Under IFRS 16	Without IFRS 16	Under IFRS 16	Without IFRS 16	Under IFRS 16	Without IFRS 16	Under IFRS 16	Without IFRS 16	Under IFRS 16	Without IFRS 16	Under IFRS 16	Without IFRS 16
I. INCOME STATEMENT (Growth rates)																
1. Gross value added	7,4	3,8	8,6	7,2	2,2	1,2	17,1	7,0	4,6	-0,4	11,7	10,9	3,3	-1,5	9,9	8,3
2. Gross operating profit	8,3	1,4	9,8	8,1	-2,1	-4,2	32,0	8,9	4,7	-2,6	24,5	22,4	-4,8	-15,3	24,3	16,9
3. Financial costs	17,6	9,5	2,8	0,0	4,1	-1,6	43,4	-3,8	5,5	-2,2	2,2	0,4	21,2	3,6	73,2	70,2
4. Net depreciation, impairment and operating provisions	19,8	4,0	6,7	1,6	19,1	11,9	88,8	29,8	10,0	-4,3	7,5	-0,3	28,0	2,9	24,5	9,6
5. Ordinary net profit	-7,6	-5,3	12,7	14,5	-18,1	-15,1	-0,9	-0,4	-11,5	-7,7	29,0	30,2	-29,3	-28,0	-	353,6
II. PROFIT RATIOS (values)																
1. Return on assets (R.1)	7,3	7,7	7,2	7,4	6,6	6,9	10,5	11,9	8,1	8,8	5,9	6,1	9,1	9,6	-0,2	-0,3
2. Cost of debt (R.2)	3,4	3,4	3,0	3,0	3,4	3,4	3,3	3,5	2,9	2,9	3,5	3,4	5,3	5,1	3,8	3,6
3. Return on equity (R.3)	11,7	11,9	11,2	11,3	9,0	9,2	15,8	15,3	19,2	20,0	9,4	9,6	14,9	15,6	-7,3	-6,8
III. FINANCIAL POSITION RATIOS (values)																
1. Debt (interest-bearing borrowing relative to remunerated liabilities, final balance) (E.1)	52,6	49,7	48,5	47,0	41,7	39,4	42,1	28,9	67,9	65,8	59,1	58,1	60,0	57,4	63,9	62,7
2. Debt (interest-bearing borrowing relative to (GOP + financial revenue), final balance) (E.2)	360,0	345,6	389,1	373,2	329,2	309,5	209,5	150,1	345,5	336,5	619,8	631,0	396,8	382,4	395,2	398,8
3. Interest burden (interest on borrowed funds relative to (GOP + financial revenue))	12,2	11,7	11,5	11,3	11,1	10,6	6,9	5,2	10,0	9,7	21,6	21,7	20,9	19,7	15,0	14,4

SOURCES: Comisión Nacional del Mercado de Valores, Mercantile Registries and Banco de España.

(a) Although the application of IFRS 16 only affects listed groups, this table shows the effect of said application on the rates and ratios of all groups, listed and unlisted, so that it can be explained which part of the evolution collected in the remaining tables of this publication it is due to the entry into force of IFRS16.

Note: For more information about the impact of IFRS 16, see the following link: <https://www.bde.es/ff/webbde/SES/Secciones/Publicaciones/PublicacionesSeridas/NotasEstadisticas/20/Files/nest14e.pdf>