

GENERAL ECONOMIC ANALYSIS
NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE
Current accounts. Production, generation and distribution of income. Absolute values

TABLE 3.1.1

Millions of euros

DATABASES	2008		2009		2010		2011		2012	
	2007	2008	2008	2009	2009	2010	2010	2011	2011	2012
Number of corporations / Total national coverage	9.627 / 31,2 %		9.870 / 31,0 %		10.135 / 31,7 %		10.057 / 31,5 %		7.375 / 27,0 %	
YEARS	2007	2008	2008	2009	2009	2010	2010	2011	2011	2012
1. Output at basic prices	491.975	493.815	512.979	447.412	457.364	477.753	482.115	499.684	445.176	435.674
1. Output, less subsidies on products	489.566	491.078	510.196	444.442	454.363	474.692	479.084	496.927	442.583	433.551
2. Subsidies on products	2.409	2.737	2.782	2.970	3.001	3.061	3.032	2.757	2.593	2.123
2. Intermediate consumption (a)	324.322	330.716	342.877	290.606	297.385	315.294	317.687	336.749	301.647	298.027
S.1. GROSS VALUE ADDED AT BASIC PRICES (1 - 2)	167.653	163.099	170.102	156.806	159.979	162.460	164.429	162.934	143.529	137.647
3. Other subsidies on production	1.064	1.169	1.204	1.335	1.448	1.477	1.470	1.324	1.173	1.071
4. Taxes on production, except taxes on products	3.201	3.711	3.805	3.650	3.783	3.999	4.122	4.038	3.619	3.607
5. Compensation of employees (b)	90.887	95.075	99.797	97.149	99.251	98.885	98.670	99.118	85.443	83.580
S.2. OPERATING SURPLUS / MIXED INCOME (S.1 + 3 - 4 - 5)	74.629	65.481	67.704	57.342	58.393	61.053	63.107	61.103	55.640	51.530
6. Interests and dividends receivable (a)	23.980	25.561	25.963	20.580	21.990	23.100	25.125	26.446	23.262	23.952
7. Interests payable (a)	19.504	21.877	23.108	14.896	15.677	15.596	17.742	20.483	17.485	17.986
Other net property income (c)										
S.3. GROSS ENTREPRENURIAL INCOME (S.2 + 6 - 7)	79.106	69.165	70.559	63.026	64.706	68.557	70.490	67.066	61.417	57.497
8. Dividends payable	25.336	34.358	34.383	30.758	30.338	29.312	28.698	31.003	27.092	27.750
9. Tax on corporate income	11.742	8.836	9.129	9.928	10.202	9.702	9.541	7.008	6.374	7.141
10. Social benefits receivable (b)	5.044	5.825	5.975	6.342	6.346	6.287	6.241	6.028	5.387	5.627
1. Effectives (to internal pension funds) (d)	314	447	506	467	475	410	405	388	351	577
2. Attributed (as a counterpart of direct compensations) (= 11.2)	4.730	5.378	5.469	5.875	5.871	5.877	5.836	5.640	5.036	5.051
11. Social contributions payable (b)	4.928	5.948	6.031	6.419	6.407	6.342	6.302	6.367	5.682	5.547
1. From internal pension funds (d)	198	570	562	544	536	465	466	727	646	497
2. Direct compensations (= 10.2)	4.730	5.378	5.469	5.875	5.871	5.877	5.836	5.640	5.036	5.051
Other current net transfers (c)										
S.4. GROSS DISPOSABLE INCOME (S.3 - 8 - 9 + 10 - 11)	42.144	25.848	26.992	22.263	24.105	29.488	32.191	28.715	27.656	22.686
12. Changes in employees' participation in internal pension funds (10.1 - 11.1)	116	-123	-56	-77	-61	-55	-60	-339	-295	80
S.5. GROSS SAVING	42.028	25.971	27.047	22.339	24.166	29.543	32.251	29.054	27.951	22.606
13. Consumption of fixed capital (e)	34.431	35.767	35.884	35.582	36.264	35.927	36.193	34.544	31.506	30.850
S.5'. NET SAVING (S.5 - 13)	7.597	-9.796	-8.837	-13.243	-12.098	-6.384	-3.942	-5.489	-3.555	-8.245
MEMORANDUM ITEM:										
Interest payable before introducing FISIM	21.745	24.754	25.964	18.921	20.334	19.187	21.706	24.097	20.294	20.502
S.1.* GROSS VALUE ADDED AT FACTOR COST (S.1 + 3 - 4)	165.516	160.556	167.501	154.491	157.644	159.938	161.777	160.221	141.083	135.111

GENERAL ECONOMIC ANALYSIS

TABLE 3.1.2

NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE

Current accounts. Production, generation and distribution of income. Structure

DATABASES	2008		2009		2010		2011		2012	
	Number of corporations / Total national coverage									
	9.627 / 31,2 %		9.870 / 31,0 %		10.135 / 31,7 %		10.057 / 31,5 %		7.375 / 27,0 %	
YEARS	2007	2008	2008	2009	2009	2010	2010	2011	2011	2012
1. Output at basic prices	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
1. Output, less subsidies on products	99,5	99,4	99,5	99,3	99,3	99,4	99,4	99,4	99,4	99,5
2. Subsidies on products	0,5	0,6	0,5	0,7	0,7	0,6	0,6	0,6	0,6	0,5
2. Intermediate consumption	65,9	67,0	66,8	65,0	65,0	66,0	65,9	67,4	67,8	68,4
S.1. GROSS VALUE ADDED AT BASIC PRICES (1 - 2)	34,1	33,0	33,2	35,0	35,0	34,0	34,1	32,6	32,2	31,6
3. Other subsidies on production	0,2	0,2	0,2	0,3	0,3	0,3	0,3	0,3	0,3	0,2
4. Taxes on production, except taxes on products	0,7	0,8	0,7	0,8	0,8	0,8	0,9	0,8	0,8	0,8
5. Compensation of employees	18,5	19,3	19,5	21,7	21,7	20,7	20,5	19,8	19,2	19,2
S.2. OPERATING SURPLUS / MIXED INCOME (S.1 + 3 - 4 - 5)	15,2	13,3	13,2	12,8	12,8	12,8	13,1	12,2	12,5	11,8
6. Interests and dividends receivable	4,9	5,2	5,1	4,6	4,8	4,8	5,2	5,3	5,2	5,5
7. Interests payable	4,0	4,4	4,5	3,3	3,4	3,3	3,7	4,1	3,9	4,1
S.3. GROSS ENTREPRENURIAL INCOME (S.2 + 6 - 7)	16,1	14,0	13,8	14,1	14,1	14,3	14,6	13,4	13,8	13,2
8. Dividends payable	5,1	7,0	6,7	6,9	6,6	6,1	6,0	6,2	6,1	6,4
9. Tax on corporate income	2,4	1,8	1,8	2,2	2,2	2,0	2,0	1,4	1,4	1,6
10. Social benefits receivable	1,0	1,2	1,2	1,4	1,4	1,3	1,3	1,2	1,2	1,3
11. Social contributions payable	1,0	1,2	1,2	1,4	1,4	1,3	1,3	1,3	1,3	1,3
S.4. GROSS DISPOSABLE INCOME (S.3 - 8 - 9 + 10 - 11)	8,6	5,2	5,3	5,0	5,3	6,2	6,7	5,7	6,2	5,2
S.5. GROSS SAVING	8,5	5,3	5,3	5,0	5,3	6,2	6,7	5,8	6,3	5,2
13. Consumption of fixed capital	7,0	7,2	7,0	8,0	7,9	7,5	7,5	6,9	7,1	7,1
S.5'. NET SAVING (S.5 - 13)	1,5	-2,0	-1,7	-3,0	-2,6	-1,3	-0,8	-1,1	-0,8	-1,9
MEMORANDUM ITEM:										
Interest payable before introducing FISIM	4,4	5,0	5,1	4,2	4,4	4,0	4,5	4,8	4,6	4,7
S.1.* GROSS VALUE ADDED AT FACTOR COST (S.1 + 3 - 4)	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
5. Compensation of employees	54,9	59,2	59,6	62,9	63,0	61,8	61,0	61,9	60,6	61,9
S.2. OPERATING SURPLUS / MIXED INCOME (S.1.* - 5)	45,1	40,8	40,4	37,1	37,0	38,2	39,0	38,1	39,4	38,1

GENERAL ECONOMIC ANALYSIS

TABLE 3.1.3

NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE

Current accounts. Production, generation and distribution of income. Growth rates of the same corporations on the same period a year earlier

	DATABASES	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	Number of corporations	8.822	9.049	9.123	9.276	9.321	9.627	9.870	10.135	10.057	7.375
	YEARS	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
1. Output at basic prices		6,0	8,1	9,1	8,8	7,3	0,4	-12,8	4,5	3,6	-2,1
1. Output, less subsidies on products		6,1	8,2	9,2	8,8	7,3	0,3	-12,9	4,5	3,7	-2,0
2. Subsidies on products		-3,5	-9,2	-5,3	-2,1	23,8	13,6	6,7	2,0	-9,1	-18,1
2. Intermediate consumption		5,2	8,4	11,1	9,2	7,6	2,0	-15,2	6,0	6,0	-1,2
S.1. GROSS VALUE ADDED AT BASIC PRICES		7,5	7,5	5,3	7,9	6,8	-2,7	-7,8	1,6	-0,9	-4,1
5. Compensation of employees		3,9	4,7	6,4	6,7	7,0	4,6	-2,7	-0,4	0,5	-2,2
S.2. OPERATING SURPLUS / MIXED INCOME		12,8	11,0	3,6	9,6	7,1	-12,3	-15,3	4,6	-3,2	-7,4
6. Interests and dividends receivable		3,3	13,7	22,7	17,0	25,4	6,6	-20,7	5,0	5,3	3,0
7. Interests payable		-3,7	-2,6	11,0	38,8	40,6	12,2	-35,5	-0,5	15,4	2,9
S.3. GROSS ENTREPRENURIAL INCOME		13,8	13,5	6,0	7,1	5,2	-12,6	-10,7	6,0	-4,9	-6,4
8. Dividends payable		41,2	30,8	53,6	-0,8	7,5	35,6	-10,5	-3,4	8,0	2,4
9. Tax on corporate income		24,4	16,1	19,9	5,8	-3,8	-24,7	8,8	-4,9	-26,5	12,0
10. Social benefits receivable		-11,9	2,0	20,0	4,8	7,3	15,5	6,1	-0,9	-3,4	4,5
11. Social contributions payable		-14,2	3,5	17,7	5,5	7,3	20,7	6,4	-1,0	1,0	-2,4
S.4. GROSS DISPOSABLE INCOME (S.3 - 8 - 9 + 10 - 11)		7,0	8,8	-11,0	11,7	7,3	-38,7	-17,5	22,3	-10,8	-18,0
S.5. GROSS SAVING		6,7	8,9	-11,2	11,8	7,3	-38,2	-17,4	22,3	-9,9	-19,1
MEMORANDUM ITEM:											
Interest payable before introducing FISIM		-3,8	-3,9	10,2	34,7	38,0	13,8	-27,1	-5,6	11,0	1,0

GENERAL ECONOMIC ANALYSIS
NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE
Capital account. Absolute values

TABLE 3.2.1

Millions of euros

DATABASES	2008		2009		2010		2011		2012	
	Number of corporations / Total national coverage									
YEARS	2007	2008	2008	2009	2009	2010	2010	2011	2011	2012
S.6./ CNW. RESOURCES OF CAPITAL / CHANGES IN NET WORTH (S.5' + 14)	8.211	-4.986	-4.171	-12.123	-11.189	-3.663	-1.390	-1.279	-414	-3.175
S.5'. NET SAVING	7.597	-9.796	-8.837	-13.243	-12.098	-6.384	-3.942	-5.489	-3.555	-8.245
14. NET CAPITAL TRANSFERS RECEIVABLE	614	4.811	4.666	1.119	909	2.721	2.552	4.210	3.141	5.070
S.7. USES OF CAPITAL (15 to 17)	16.453	10.378	13.346	-9.017	-2.657	6.951	9.999	10.711	5.931	-4.423
15. GROSS FIXED CAPITAL FORMATION	39.868	41.420	44.423	32.137	35.189	33.665	36.184	32.397	29.136	25.173
15.1. Tangible assets	36.652	39.209	41.718	30.137	33.139	30.976	33.375	29.748	26.552	22.487
15.2. Intangible assets	3.216	2.211	2.705	2.000	2.050	2.688	2.809	2.649	2.584	2.687
13. (-) CONSUMPTION OF FIXED CAPITAL	-34.431	-35.767	-35.884	-35.582	-36.264	-35.927	-36.193	-34.544	-31.506	-30.850
13.1. Tangible assets	-32.255	-33.726	-33.827	-33.200	-33.819	-33.672	-33.951	-32.211	-29.412	-28.717
13.2. Intangible assets	-2.176	-2.041	-2.057	-2.382	-2.445	-2.255	-2.242	-2.333	-2.094	-2.133
16. CHANGES IN INVENTORIES	10.318	1.396	1.456	-7.189	-2.782	7.264	9.064	8.062	4.284	-134
17. NET ACQUISITION OF NON-PRODUCED ASSETS	698	3.329	3.351	1.617	1.200	1.950	944	4.796	4.018	1.387
17.1 Tangible non-produced assests	-156	606	365	924	856	244	-273	215	124	336
17.2 Intangible non-produced assests	854	2.723	2.986	693	344	1.707	1.217	4.581	3.893	1.052
S.8. NET LENDING (+) OR NET BORROWING (-) (S.6 - S.7)	-8.243	-15.364	-17.517	-3.106	-8.532	-10.615	-11.389	-11.991	-6.345	1.249
MEMORANDUM ITEM:										
A. GROSS CAPITAL FORMATION (15 + 16)	50.186	42.817	45.880	24.948	32.407	40.928	45.247	40.459	33.420	25.040
B. PERCENTAGE OF NET LENDING (+) OR NET BORROWING (-) OUT OF GROSS VALUE ADDED AT BASIC PRICES	-4,9	-9,4	-10,3	-2,0	-5,3	-6,5	-6,9	-7,4	-4,4	0,9
C. NET FIXED CAPITAL FORMATION (current prices) (15 - 13) (a)	5.437	5.653	8.539	-3.445	-1.075	-2.262	-9	-2.147	-2.371	-5.677
D. NET FIXED CAPITAL FORMATION (book value) (a)	16.131	17.099	20.293	6.866	10.462	7.277	9.671	5.628	5.065	1.048

GENERAL ECONOMIC ANALYSIS

TABLE 3.2.2

NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE

Capital account. Structure and growth rates of the same corporations on the same period a year earlier

	<u>DATABASES</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
	Number of corporations	8.822	9.049	9.123	9.276	9.321	9.627	9.870	10.135	10.057	7.375
	<u>YEARS</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
STRUCTURE (100 = GROSS USES OF CAPITAL)											
S.7. USES OF CAPITAL (15 to 17)		27,8	29,4	38,3	37,8	29,2	22,5	-33,9	16,2	23,7	-16,7
15. GROSS FIXED CAPITAL FORMATION		78,5	77,1	69,1	62,4	78,5	89,8	121,0	78,5	71,6	95,3
13. (-) CONSUMPTION OF FIXED CAPITAL		-72,2	-70,6	-61,7	-62,2	-70,8	-77,5	-133,9	-83,8	-76,3	-116,7
16. CHANGES IN INVENTORIES		17,4	21,1	24,2	28,0	21,2	3,0	-27,1	16,9	17,8	-0,5
17. NET ACQUISITION OF NON-PRODUCED ASSETS		4,1	1,8	6,7	9,5	0,3	7,2	6,1	4,5	10,6	5,2
S.8 NET LENDING (+) OR NET BORROWING (-) (S.6 - S.7)		10,2	22,7	-15,4	-11,9	-9,3	-33,3	-11,7	-24,8	-26,5	4,7
RATES											
A. GROSS CAPITAL FORMATION (15 + 16)		14,7	9,5	15,9	7,0	0,9	-14,7	-45,6	26,3	-10,6	-25,1
15. GROSS FIXED CAPITAL FORMATION		3,3	3,3	5,1	-2,2	8,3	3,9	-27,7	-4,3	-10,5	-13,6
MEMORANDUM ITEM:											
B. PERCENTAGE OF NET LENDING (+) OR NET BORROWING (-) OUT OF GROSS VALUE ADDED AT BASIC PRICES		3,1	6,8	-5,2	-4,0	-2,7	-9,4	-2,0	-6,5	-7,4	0,9

GENERAL ECONOMIC ANALYSIS
NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE
Financial account

TABLE 3.3

Millions of euros

	DATABASES	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	YEARS	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
S.9. NET FINANCIAL TRANSACTIONS (A - P) = (S.8)		3.523	8.837	-7.275	-6.113	-4.463	-15.364	-3.106	-10.615	-11.991	1.249
A. NET ACQUISITION OF FINANCIAL ASSETS		12.930	44.736	63.738	78.728	81.200	24.868	-30.146	35.250	6.476	612
AF.2. Currency and deposits		547	1.159	5.448	2.645	4.911	7.314	3.666	-1.014	-3.014	2.061
AF.3. Securities other than shares		4.351	2.352	-4.417	-575	-1.420	12.016	-3.572	1.359	3.803	2.704
AF.4. Loans		-3.605	18.384	12.776	-4.650	23.046	4.629	-12.439	5.456	-1.874	10.459
AF.5. Shares and other equity		8.910	13.644	33.843	64.500	38.308	8.575	-12.604	24.039	5.602	-5.607
AF.6. Insurance technical reserves	
AF.7. Other accounts receivable		2.727	9.198	16.089	16.809	16.355	-7.664	-5.196	5.410	1.959	-9.005
AF.71. Trade credits		2.573	9.082	12.916	13.027	16.190	-3.849	-4.262	5.051	2.691	-9.476
AF.79. Other accounts receivable excluding trade credits		154	115	3.173	3.782	165	-3.815	-934	359	-732	471
P. NET INCURRENCE OF LIABILITIES		9.407	35.899	71.013	84.841	85.663	40.232	-27.039	45.865	18.467	-637
AF.3. Securities other than shares		-1.114	-293	-621	1.202	971	9.127	-2.228	-2.662	3.044	3.580
AF.4. Loans		5.134	16.270	32.258	72.569	52.486	29.963	-10.359	19.901	-1.111	-20.722
1. Financial corporations		-226	8.069	18.800	37.596	26.507	4.889	-17.407	2.764	-2.168	-13.400
2. Rest of the world		19.922	-3.391	10.337	22.365	7.959	12.724	13.213	1.610	-127	-19.188
3. Other resident sectors		-14.562	11.593	3.122	12.607	18.021	12.351	-6.165	15.528	1.184	11.867
AF.5. Shares and other equity		-398	4.185	11.135	-5.286	13.041	7.555	-5.065	18.972	22.743	22.276
AF.6. Insurance terminal reserves: pension funds and other employee obligations		-59	-79	608	2	12	-459	-545	14	-356	-23
AF.7. Other accounts		5.844	15.816	27.633	16.354	19.152	-5.954	-8.843	9.640	-5.853	-5.748
AF.71. Accrued expenses		7.324	10.630	17.866	16.907	13.941	-3.629	-6.110	4.241	-6.967	-10.213
AF.79. Other account payable		-1.480	5.186	9.767	-553	5.211	-2.325	-2.732	5.399	1.115	4.465

GENERAL ECONOMIC ANALYSIS

TABLE 3.4.1

NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE

Balance sheet. Assets. Absolute values at market prices

Millions of euros

DATABASES	2008		2009		2010		2011		2012	
	2007	2008	2008	2009	2009	2010	2010	2011	2011	2012
Number of corporations / Total national coverage	9.627 / 31,2 %		9.870 / 31,0 %		10.135 / 31,7 %		10.057 / 31,5 %		7.375 / 27,0 %	
YEARS	2007	2008	2008	2009	2009	2010	2010	2011	2011	2012
ANF. NON FINANCIAL ASSETS	538.548	568.434	569.979	570.620	616.986	621.298	640.192	622.082	538.256	524.068
ANF.1. PRODUCED ASSETS	504.248	530.845	533.732	530.729	575.036	578.219	596.042	576.142	496.154	483.449
ANF.1. 1. Fixed assets	404.725	435.816	436.424	443.633	472.679	473.108	478.436	459.075	419.521	411.887
ANF 1.1.1. Tangible fixed assets	398.147	428.795	429.353	436.326	464.957	464.918	469.700	450.248	412.224	404.269
1. Book value	266.144	283.272	290.051	300.821	325.905	333.211	340.170	341.567	308.017	309.590
2. Adjustment to value at current prices	132.003	145.522	139.302	135.505	139.053	131.707	129.529	108.681	104.206	94.679
1. Of tangible assets	142.697	156.968	150.277	145.816	149.167	141.246	138.892	116.456	111.642	101.404
2. Of consumption of fixed capital	-10.694	-11.446	-10.975	-10.311	-10.114	-9.539	-9.363	-7.775	-7.435	-6.726
ANF 1.1.2. Non tangible fixed assets	6.578	7.021	7.071	7.307	7.721	8.190	8.736	8.827	7.297	7.618
ANF.1.2. Inventories	99.524	95.029	97.308	87.097	102.357	105.111	117.606	117.067	76.633	71.562
ANF.2. NON PRODUCED ASSETS	34.300	37.589	36.247	39.891	41.949	43.079	44.151	45.940	42.102	40.619
ANF.2.1. Tangible non produced assets	6.153	6.766	4.659	5.583	5.804	6.073	6.262	6.481	5.530	5.866
ANF.2.2. Intangible non produced assets	28.147	30.823	31.588	34.308	36.145	37.007	37.889	39.459	36.572	34.753
AF. FINANCIAL ASSETS	1.261.278	1.046.025	1.100.138	1.102.294	1.194.307	1.115.236	1.095.325	1.108.282	1.005.843	992.320
AF.2. Currency and deposits	55.923	63.216	63.937	67.683	70.850	69.780	70.864	71.295	60.708	62.774
AF.3. Securities other than shares	10.416	18.539	17.815	14.221	15.835	16.524	16.200	16.997	15.175	14.513
1. Book value	10.434	18.750	18.023	14.233	15.848	16.701	16.372	17.188	15.347	14.520
2. Adjustment to value at market prices	-18	-211	-208	-12	-14	-177	-172	-192	-172	-7
AF.4. Loans	185.492	189.259	197.345	184.416	197.401	203.101	212.827	223.830	199.632	204.366
AF.5. Shares and other equity	843.084	616.370	655.659	675.670	744.472	654.668	622.952	622.528	579.885	570.366
1. Book value	386.680	383.740	418.149	411.180	442.920	468.936	488.485	494.685	457.546	439.490
2. Adjustment to value at market prices	456.404	232.630	237.510	264.490	301.552	185.731	134.467	127.843	122.339	130.876
AF.7. Other accounts	166.364	158.641	165.381	160.304	165.748	171.163	172.484	173.632	150.443	140.301
AF.71. Trade credits	150.434	146.527	152.995	148.852	153.414	158.471	158.824	160.704	139.232	128.619
AF.79. Other accounts receivable	15.929	12.114	12.387	11.453	12.333	12.692	13.660	12.928	11.210	11.681
A. ASSETS (ANF + AF = PN + P)	1.799.826	1.614.459	1.670.118	1.672.914	1.811.292	1.736.535	1.735.518	1.730.364	1.544.099	1.516.388

GENERAL ECONOMIC ANALYSIS
NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE
Balance sheet. Net worth and liability. Absolute values at market prices

TABLE 3.5.1

Millions of euros

DATABASES	2008		2009		2010		2011		2012	
	2007	2008	2008	2009	2009	2010	2010	2011	2011	2012
Number of corporations / Total national coverage	9.627 / 31,2 %		9.870 / 31,0 %		10.135 / 31,7 %		10.057 / 31,5 %		7.375 / 27,0 %	
NW. NET WORTH = (A - L)	-183.389	-60.587	-62.037	-83.072	-39.919	-26.643	-84.464	-75.618	-60.405	-72.062
L. LIABILITIES	1.983.215	1.675.046	1.732.154	1.755.986	1.851.211	1.763.177	1.819.981	1.805.982	1.604.504	1.588.449
AF.3. Securities other than shares	14.102	22.687	23.015	21.334	21.839	18.743	19.558	22.318	20.674	24.730
1. Book value	14.159	23.368	23.709	21.378	21.883	19.241	20.058	22.830	21.173	24.751
2. Adjustment to value at market prices	-57	-681	-694	-44	-43	-498	-501	-513	-499	-21
AF.4. Loans	483.932	515.802	535.962	525.365	578.095	597.881	643.269	654.832	553.982	534.098
1. Financial corporations	181.885	186.769	182.548	165.134	194.411	197.330	225.667	223.594	160.443	147.081
2. Rest of the world	117.752	132.396	152.379	165.451	175.210	176.532	184.200	184.583	178.930	159.842
3. Other resident sectors	184.296	196.637	201.035	194.780	208.475	224.019	233.402	246.656	214.610	227.175
AF.5. Shares and other equity	1.269.230	927.412	956.458	1.004.190	1.039.960	928.244	937.909	917.431	845.238	852.927
1. Quoted enterprises	546.835	341.886	341.635	351.282	357.545	333.089	332.336	291.752	286.223	295.122
1. Book value	158.874	155.468	155.246	152.960	159.453	168.080	167.833	164.500	159.821	148.928
2. Adjustment to value at market prices	387.961	186.418	186.389	198.322	198.091	165.009	164.503	127.251	126.402	146.194
2. Unquoted enterprises	618.442	482.931	484.053	515.989	524.381	436.419	440.434	451.566	414.129	404.083
1. Book value	235.605	232.418	234.146	235.441	248.039	266.132	267.953	283.620	262.759	266.510
2. Adjustment to value at market prices	382.838	250.513	249.907	280.548	276.342	170.287	172.481	167.945	151.369	137.573
3. Participations	103.953	102.596	130.771	136.919	158.034	158.735	165.138	174.113	144.887	153.721
1. Book value	101.604	100.045	127.246	132.249	151.262	149.006	152.743	156.082	134.845	139.341
2. Adjustment to value at market prices	2.349	2.551	3.525	4.670	6.772	9.730	12.395	18.032	10.042	14.380
AF.6. Insurance terminal reserves: pension funds and other employee obligations (a)	4.360	4.357	4.571	4.772	4.793	4.899	4.936	4.478	4.338	4.802
AF.7. Other accounts	211.591	204.788	212.147	200.324	206.523	213.410	214.309	206.923	180.271	171.891
AF.71 Trade credits	158.335	154.385	161.248	155.550	159.389	164.448	164.768	158.549	138.392	128.096
AF.79 Other accounts payable excluding trade credits	53.256	50.403	50.899	44.774	47.133	48.963	49.541	48.374	41.879	43.795
NWL. NET WORTH AND LIABILITIES (NW + L = A)	1.799.826	1.614.459	1.670.118	1.672.914	1.811.292	1.736.535	1.735.518	1.730.364	1.544.099	1.516.388
MEMORANDUM ITEM:										
A. EQUITY [NW + AF.5 (Liabilities)]	1.085.841	866.825	894.422	921.118	1.000.042	901.602	853.445	841.813	784.833	780.865

GENERAL ECONOMIC ANALYSIS

TABLE 3.5.2

NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE

Balance sheet. Net worth and liability. Structure

DATABASES	2008		2009		2010		2011		2012	
	2007	2008	2008	2009	2009	2010	2010	2011	2011	2012
Number of corporations / Total national coverage	9.627 / 31,2 %		9.870 / 31,0 %		10.135 / 31,7 %		10.057 / 31,5 %		7.375 / 27,0 %	
NW. NET WORTH = (A - L)	-10,2	-3,8	-3,7	-5,0	-2,2	-1,5	-4,9	-4,4	-3,9	-4,8
L. LIABILITIES	110,2	103,8	103,7	105,0	102,2	101,5	104,9	104,4	103,9	104,8
AF.3. Securities other than shares	0,8	1,4	1,4	1,3	1,2	1,1	1,1	1,3	1,3	1,6
1. Book value	0,8	1,4	1,4	1,3	1,2	1,1	1,2	1,3	1,4	1,6
2. Adjustment to value at market prices	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
AF.4. Loans	26,9	31,9	32,1	31,4	31,9	34,4	37,1	37,8	35,9	35,2
1. Financial corporations	10,1	11,6	10,9	9,9	10,7	11,4	13,0	12,9	10,4	9,7
2. Rest of the world	6,5	8,2	9,1	9,9	9,7	10,2	10,6	10,7	11,6	10,5
3. Other resident sectors	10,2	12,2	12,0	11,6	11,5	12,9	13,4	14,3	13,9	15,0
AF.5. Shares and other equity	70,5	57,4	57,3	60,0	57,4	53,5	54,0	53,0	54,7	56,2
1. Quoted enterprises	30,4	21,2	20,5	21,0	19,7	19,2	19,1	16,9	18,5	19,5
1. Book value	8,8	9,6	9,3	9,1	8,8	9,7	9,7	9,5	10,4	9,8
2. Adjustment to value at market prices	21,6	11,5	11,2	11,9	10,9	9,5	9,5	7,4	8,2	9,6
2. Unquoted enterprises	34,4	29,9	29,0	30,8	29,0	25,1	25,4	26,1	26,8	26,6
1. Book value	13,1	14,4	14,0	14,1	13,7	15,3	15,4	16,4	17,0	17,6
2. Adjustment to value at market prices	21,3	15,5	15,0	16,8	15,3	9,8	9,9	9,7	9,8	9,1
3. Participations	5,8	6,4	7,8	8,2	8,7	9,1	9,5	10,1	9,4	10,1
1. Book value	5,6	6,2	7,6	7,9	8,4	8,6	8,8	9,0	8,7	9,2
2. Adjustment to value at market prices	0,1	0,2	0,2	0,3	0,4	0,6	0,7	1,0	0,7	0,9
AF.6. Insurance terminal reserves: pension funds and other employee obligations	0,2	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3
AF.7. Other accounts	11,8	12,7	12,7	12,0	11,4	12,3	12,3	12,0	11,7	11,3
AF.71 Trade credits	8,8	9,6	9,7	9,3	8,8	9,5	9,5	9,2	9,0	8,4
AF.79 Other accounts payable excluding trade credits	3,0	3,1	3,0	2,7	2,6	2,8	2,9	2,8	2,7	2,9
NWL. NET WORTH AND LIABILITIES (NW + L = A)	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
MEMORANDUM ITEM:										
A. EQUITY [NW + AF.5 (Liabilities)]	60,3	53,7	53,6	55,1	55,2	51,9	49,2	48,6	50,8	51,5

GENERAL ECONOMIC ANALYSIS

NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE

Reconciliation statements. Link between opening and closing balance sheet. 2012

TABLE 3.6

Millions of euros

Number of corporations / Total national coverage: 7.375 / 27,0 %	ACCUMULATION ACCOUNTS 2012					6 BALANCE SHEET AS OF 31/12/12
	1 BALANCE SHEET AS OF 31/12/11	2 CHANGES IN BALANCE SHEET TOTAL 2 = 6 - 1	3 CAPITAL AND FINANCIAL ACCOUNT (TRANSACTIONS) 3 = 2 - (4 + 5)	4 OTHER CHANGES IN VOLUME OF ASSETS ACCOUNT	5 REVALUATION ACCOUNT (HOLDING GAINS AND LOSSES)	
ANF. NON FINANCIAL ASSETS	538.256	-14.189	-4.423	-1.722	-8.043	524.068
Of which:						
ANF.1.1.1. Tangible (fixed) assets	412.224	-7.954	-6.231	1.116	-2.840	404.269
ANF.1.2. Inventories	76.633	-5.072	-134	218	-5.156	71.562
AF. FINANCIAL ASSETS	1.005.843	-13.523	612	-7.961	-6.173	992.320
Of which:						
AF.4. Loans	199.632	4.734	10.459	-5.730	5	204.366
AF.5. Shares and other equity	579.885	-9.519	-5.607	-1.322	-2.591	570.366
AF.7.1. Trade credits	139.232	-10.613	-9.476	-915	-222	128.619
A. ASSETS (ANF + AF = NW + L)	1.544.099	-27.712	-3.812	-9.684	-14.216	1.516.388
NW. NET WORTH (NW)/CHANGE IN NET WORTH (CNW) = (A - L = ANF + AF - L)	-60.405	-11.657	-3.175 (a)	-6.565	-1.917	-72.062
ANF. Non financial assets	538.256	-14.189	-4.423	-1.722	-8.043	524.068
AFN. Financial assets less liabilities (AF-L)	-598.661	2.532	1.249	-4.843	6.126	-596.129
L. LIABILITIES	1.604.504	-16.055	-637	-3.119	-12.299	1.588.449
Of which:						
AF.4. Loans	553.982	-19.884	-20.722	708	130	534.098
AF.5. Shares and other equity	845.238	7.689	22.276	-1.300	-13.288	852.927
AF.7.1. Trade credits	138.392	-10.296	-10.213	30	-113	128.096
NW + L. LIABILITIES AND NET WORTH (= A)	1.544.099	-27.712	-3.812	-9.684	-14.216	1.516.388
MEMORANDUM ITEM: EQUITY [NW + AF.5 (Liabilities)]	784.833	-3.968	19.102	-7.865	-15.205	780.865

GENERAL ECONOMIC ANALYSIS
NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE
Other changes in volume account

TABLE 3.7

Millions of euros

	<u>DATABASES</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Number of corporations		8.822	9.049	9.123	9.276	9.321	9.627	9.870	10.135	10.057	7.375
	<u>YEARS</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
CNFA. CHANGES IN NON FINANCIAL ASSETS		-2.223	-3.249	-2.040	6.039	4.674	-5.109	-2.815	-3.926	-9.409	-1.722
CFA. CHANGES IN FINANCIAL ASSETS		-1.310	-6.581	-1.691	-7.481	-1.908	-2.826	-2.479	-1.287	15.038	-7.961
Of which:											
AF.4. Loans		915	-443	62	-609	371	-2.426	-433	-625	12.202	-5.730
AF.5. Shares and other equity		-1.571	-1.287	-794	-6.189	-1.826	-477	-2.024	62	427	-1.322
AF.71. Trade credits		-650	-1.204	-1.035	-205	-477	98	-102	-668	-1.046	-915
TOTAL (CNFA + CFA = CNW + CL)		-3.533	-9.829	-3.731	-1.442	2.766	-7.936	-5.294	-5.213	5.629	-9.684
CNW. CHANGES IN NET WORTH (CA - CL)		-3.782	-11.490	-2.172	-1.876	-15.162	7.128	2.953	-4.862	-5.618	-6.565
CL. CHANGES IN LIABILITIES		249	1.661	-1.559	434	17.928	-15.064	-8.247	-351	11.247	-3.119
Of which:											
AF.4. Loans		134	-1.850	292	-279	6	-19	-73	157	12.168	708
AF.5. Shares and other equity		502	4.657	1.332	4.724	20.464	-14.589	-4.866	2.952	1.261	-1.300
AF.71. Trade credits		-388	-1.148	-3.183	-4.011	-2.541	72	85	109	97	30
MEMORANDUM ITEM:											
CHANGES IN EQUITY [CNW + AF.5 (Liabilities)]		-3.280	-6.833	-840	2.848	5.301	-7.461	-1.913	-1.910	-4.356	-7.865

CONTENT OF THE OTHER CHANGES IN VOLUME OF ASSETS AND LIABILITIES ACCOUNTS

This account records variations in assets and liabilities other than transactions (recorded in the Capital and Financial accounts) and changes in prices of assets and liabilities. Among the reasons justifying this account is the fact that it allows the opening and the closing balance sheets to be linked and provides for the recording of exceptional events that make assets and liabilities emerge and disappear, and of other items arising from reclassifications among institutional units. The Central de Balances has been able to isolate the following flows of this kind; write-downs of assets (financial and non-financial), diminutions of fixed assets not accounted for in Consumption of fixed capital; reclassifications among different headings of the balance-sheet, and finally, a spanish special feature, capitalized interest and similar transactions.

GENERAL ECONOMIC ANALYSIS
NON FINANCIAL CORPORATIONS REPORTING TO THE CENTRAL BALANCE SHEET OFFICE
Revaluation account

TABLE 3.8

Millions of euros

	<u>DATABASES</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Number of corporations		8.822	9.049	9.123	9.276	9.321	9.627	9.870	10.135	10.057	7.375
	<u>YEARS</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
CNFA. CHANGES IN NON FINANCIAL ASSETS		15.623	25.797	27.519	37.389	32.068	24.618	12.473	1.287	-19.413	-8.043
CFA. CHANGES IN FINANCIAL ASSETS		52.643	55.020	88.389	90.861	10.242	-250.151	36.195	-126.325	-8.557	-6.173
Of which:											
AF.4. Loans		-361	-60	674	-373	-157	1.564	-58	869	676	5
AF.5. Shares and other equity		54.153	55.823	86.956	92.935	11.288	-247.667	36.053	-127.197	-6.452	-2.591
AF.71. Trade credits		-657	-723	935	-1.111	-1.463	-157	221	674	236	-222
TOTAL (CNFA + CFA = CNW + CL)		68.265	80.818	115.908	128.250	42.310	-225.533	48.667	-125.037	-27.970	-14.216
CNW. CHANGES IN NET WORTH (CA - CL)		-31.738	-30.479	-43.572	-92.762	22.519	107.803	-10.451	8.497	15.738	-1.917
CL. CHANGES IN LIABILITIES		100.004	111.296	159.480	221.013	19.791	-333.337	59.118	-133.534	-43.708	-12.299
Of which:											
AF.4. Loans		-2.704	-623	2.198	-1.850	-1.522	1.925	-165	-273	506	130
AF.5. Shares and other equity		103.488	112.588	156.551	224.189	23.617	-334.783	57.663	-133.627	-44.477	-13.288
AF.71. Trade credits		-840	-639	1.206	-1.162	-2.067	-393	328	709	652	-113
MEMORANDUM ITEM:											
CHANGES IN EQUITY [CNW + AF.5 (Liabilities)]		71.749	82.109	112.978	131.427	46.136	-226.980	47.212	-125.130	-28.739	-15.205

CONTENTS OF THE REVALUATION ACCOUNT

This account records changes in assets and liabilities other than transactions (recorded in the capital and financial accounts) and changes in volume of assets and liabilities. In the revaluation account are recorded only changes in assets and liabilities due to changes in prices. Together with the other changes in volume account, enables the link between the opening and closing balances. The Central de Balances has been able to isolate and estimate, the following flows of this kind: capital gains and losses in transactions with tangible and intangible fixed assets, portfolio and exchange differences; changes in the value of inventories, balance-sheet revaluations, and mainly, the effect of the revaluation at market price of the main headings of the balance-sheet, previously valued at book value.

GENERAL ECONOMIC ANALYSIS
SUB-SECTOR OF NON FINANCIAL CORPORATIONS

TABLE 3.9.1

Current accounts. Production, generation and distribution of income. Absolute values (CNE base year 2008)

Millions of euros

YEARS	2006	2007	2008	2009	2010	2011	2012
1. Output at basic prices	1.330.779	1.416.984	1.445.250	1.393.950	1.399.362	1.405.186	1.383.624
2. Intermediate consumption	870.693	926.720	923.134	888.430	887.349	887.949	873.531
S.1. GROSS VALUE ADDED AT BASIC PRICES (1 - 2)	460.086	490.264	522.116	505.520	512.013	517.237	510.093
3. Other subsidies on production	4.700	5.544	5.689	5.415	5.518	5.535	4.320
4. Taxes on production except taxes on products	6.313	6.483	6.782	7.207	7.524	7.779	8.273
5. Compensation of employees	294.492	317.289	337.916	321.836	315.103	314.651	299.397
S.2. OPERATING SURPLUS / MIXED INCOME (S.1 + 3 - 4 - 5)	163.981	172.036	183.107	181.892	194.904	200.342	206.743
6. Interests and dividends receivable	28.411	32.362	36.297	31.609	30.300	30.625	28.353
7. Interests payable	36.019	51.984	59.954	32.968	30.477	36.313	32.312
8. Other net property income	3.248	5.500	1.375	2.046	1.083	630	881
S.3. GROSS ENTREPRENURIAL INCOME (S.2 + 6 - 7 + 8)	159.621	157.914	160.825	182.579	195.810	195.284	203.665
9. Dividends payable	47.238	48.814	48.917	50.097	46.170	46.270	44.191
10. Tax on corporate income	33.813	41.665	25.449	19.793	15.996	15.786	19.742
11. Social benefits receivable	6.264	6.459	7.792	9.039	8.799	9.027	8.662
1. Effectives (to internal pension funds)	-	-	-	-	-	-	-
2. Attributed (as a counterpart of direct compensations) (= 12.2)	6.264	6.459	7.792	9.039	8.799	9.027	8.662
12. Social contributions payable	6.264	6.459	7.792	9.039	8.799	9.027	8.662
1. From internal pension funds	-	-	-	-	-	-	-
2. Direct compensations (= 11.2)	6.264	6.459	7.792	9.039	8.799	9.027	8.662
13. Other current net transfers	-8.853	-9.887	-10.578	-10.316	-10.131	-10.056	-9.573
S.4. GROSS DISPOSABLE INCOME (S.3 - 9 - 10 + 11 - 12 + 13)	69.717	57.548	75.881	102.373	123.513	123.172	130.159
14. Changes in employees' participation in internal pension funds (11.1 - 12.1)	-	-	-	-	-	-	-
S.5. GROSS SAVING	69.717	57.548	75.881	102.373	123.513	123.172	130.159
15. Consumption of fixed capital	78.441	84.817	90.824	93.096	95.549	98.319	100.587
S.5'. NET SAVING (S.5 - 15)	-8.724	-27.269	-14.943	9.277	27.964	24.853	29.572
MEMORANDUM ITEM:							
S.1.* GROSS VALUE ADDED AT FACTOR COST (S.1 + 3 - 4)	458.473	489.325	521.023	503.728	510.007	514.993	506.140
5. Compensation of employees	294.492	317.289	337.916	321.836	315.103	314.651	299.397
S.2. OPERATING SURPLUS / MIXED INCOME (S.1.* - 5)	163.981	172.036	183.107	181.892	194.904	200.342	206.743

GENERAL ECONOMIC ANALYSIS
SUB-SECTOR OF NON FINANCIAL CORPORATIONS

TABLE 3.9.2

Current accounts. Production, generation and distribution of income. Structure and growth rates (CNE base year 2008)

	STRUCTURE							GROWTH RATES					
	2006	2007	2008	2009	2010	2011	2012	2007	2008	2009	2010	2011	2012
1. Output at basic prices	100,0	100,0	100,0	100,0	100,0	100,0	100,0	6,5	2,0	-3,5	0,4	0,4	-1,5
2. Intermediate consumption	65,4	65,4	63,9	63,7	63,4	63,2	63,1	6,4	-0,4	-3,8	-0,1	0,1	-1,6
S.1. GROSS VALUE ADDED AT BASIC PRICES (1 - 2)	34,6	34,6	36,1	36,3	36,6	36,8	36,9	6,6	6,5	-3,2	1,3	1,0	-1,4
3. Other subsidies on production	0,4	0,4	0,4	0,4	0,4	0,4	0,3						
4. Taxes on production except taxes on products	0,5	0,5	0,5	0,5	0,5	0,6	0,6						
5. Compensation of employees	22,1	22,4	23,4	23,1	22,5	22,4	21,6	7,7	6,5	-4,8	-2,1	-0,1	-4,8
S.2. OPERATING SURPLUS / MIXED INCOME (S.1 + 3 - 4 - 5)	12,3	12,1	12,7	13,0	13,9	14,3	14,9	4,9	6,4	-0,7	7,2	2,8	3,2
6. Interests and dividends receivable	2,1	2,3	2,5	2,3	2,2	2,2	2,0						
7. Interests payable	2,7	3,7	4,1	2,4	2,2	2,6	2,3	44,3	15,3	-45,0	-7,6	19,1	-11,0
8. Other net property income													
S.3. GROSS ENTREPRENURIAL INCOME (S.2 + 6 - 7 + 8)	12,0	11,1	11,1	13,1	14,0	13,9	14,7	-1,1	1,8	13,5	7,2	-0,3	4,3
9. Dividends payable	3,5	3,4	3,4	3,6	3,3	3,3	3,2	3,3	0,2	2,4	-7,8	0,2	-4,5
10. Tax on corporate income	2,5	2,9	1,8	1,4	1,1	1,1	1,4	23,2	-38,9	-22,2	-19,2	-1,3	25,1
11. Social benefits receivable	0,5	0,5	0,5	0,6	0,6	0,6	0,6						
1. Effectives (to internal pension funds)													
2. Attributed (as a counterpart of direct compensations) (= 12.2)													
12. Social contributions payable	0,5	0,5	0,5	0,6	0,6	0,6	0,6						
1. From internal pension funds													
2. Direct compensations (= 11.2)													
13. Other current net transfers													
S.4. GROSS DISPOSABLE INCOME (S.3 - 9 - 10 + 11 - 12 + 13)	5,2	4,1	5,3	7,3	8,8	8,8	9,4	-17,5	31,9	34,9	20,6	-0,3	5,7
14. Changes in employees' participation in internal pension funds (11.1 - 12.1)													
S.5. GROSS SAVING	5,2	4,1	5,3	7,3	8,8	8,8	9,4	-17,5	31,9	34,9	20,6	-0,3	5,7
15. Consumption of fixed capital	5,9	6,0	6,3	6,7	6,8	7,0	7,3						
S.5'. NET SAVING (S.5 - 15)	-0,7	-1,9	-1,0	0,7	2,0	1,8	2,1						
MEMORANDUM ITEM:													
S.1.* GROSS VALUE ADDED AT FACTOR COST (S.1 + 3 - 4)	100,0	100,0	100,0	100,0	100,0	100,0	100,0						
5. Compensation of employees	64,2	64,8	64,9	63,9	61,8	61,1	59,2						
S.2. OPERATING SURPLUS / MIXED INCOME (S.1.* - 5)	35,8	35,2	35,1	36,1	38,2	38,9	40,8						

GENERAL ECONOMIC ANALYSIS
SUB-SECTOR OF NON FINANCIAL CORPORATIONS
Capital account (CNE base year 2008)

TABLE 3.10

YEARS	ABSOLUTE VALUES (millions of euros)												
	2006	2007	2008	2009	2010	2011	2012						
S.6. CNW RESOURCES OF CAPITAL / CHANGES IN NET WORTH (S.5' + 16)	642	-17.240	-2.704	22.017	39.151	35.871	38.851						
S.5'. NET SAVING	-8.724	-27.269	-14.943	9.277	27.964	24.853	29.572						
16. NET CAPITAL TRANSFERS RECEIVABLE	9.366	10.029	12.239	12.740	11.187	11.018	9.279						
S.7. USES OF CAPITAL (17 to 19)	87.804	96.313	80.994	31.491	31.641	32.213	27.356						
17. GROSS FIXED CAPITAL FORMATION	161.347	175.494	167.218	121.716	121.414	124.584	122.787						
15. (-) CONSUMPTION OF FIXED CAPITAL	-78.441	-84.817	-90.824	-93.096	-95.549	-98.319	-100.587						
18. CHANGES IN INVENTORIES	3.881	4.721	4.158	2.390	5.795	5.309	5.125						
19. NET ACQUISITION OF NON-PRODUCED ASSETS	1.017	915	442	481	-19	639	31						
S.8. NET LENDING (+) OR NET BORROWING (-) (S.6 - S.7)	-87.162	-113.553	-83.698	-9.474	7.510	3.658	11.495						
PERCENTAGE OF NET LENDING (+) OR NET BORROWING (-) OUT OF GROSS DOMESTIC PRODUCT AT MARKET PRICES	-8,8	-10,8	-7,7	-0,9	0,7	0,3	1,1						
YEARS	STRUCTURE							GROWTH RATES					
	2006	2007	2008	2009	2010	2011	2012	2007	2008	2009	2010	2011	2012
S.7. USES OF CAPITAL (17 to 19)	100,0	100,0	100,0	100,0	100,0	100,0	100,0						
17. GROSS FIXED CAPITAL FORMATION	183,8	182,2	206,5	386,5	383,7	386,8	448,8	8,8	-4,7	-27,2	-0,2	2,6	-1,4
15. (-) CONSUMPTION OF FIXED CAPITAL	-89,3	-88,1	-112,1	-295,6	-302,0	-305,2	-367,7						
18. CHANGES IN INVENTORIES	4,4	4,9	5,1	7,6	18,3	16,5	18,7						
19. NET ACQUISITION OF NON-PRODUCED ASSETS	1,2	1,0	0,5	1,5	-0,1	2,0	0,1						
MEMORANDUM ITEM:													
GDP AT MARKET PRICES (millions of euros)	985.547	1.053.161	1.087.788	1.046.894	1.045.620	1.046.327	1.029.002						

GENERAL ECONOMIC ANALYSIS
SUB-SECTOR OF NON FINANCIAL CORPORATIONS
Financial account

TABLE 3.11

	ABSOLUTE VALUES (millions of euros)							STRUCTURE						
	2006	2007	2008	2009	2010	2011	2012	2006	2007	2008	2009	2010	2011	2012
S.9. NET FINANCIAL TRANSACTIONS (A - P) = (S.8)	-96.568	-121.734	-72.859	-6.552	14.078	7.045	14.939	-27,2	-45,7	-127,0	6,9	20,0	72,3	-25,3
A. NET ACQUISITION OF FINANCIAL ASSETS	258.874	144.761	-15.480	-101.363	84.586	16.786	-44.084	72,8	54,3	-27,0	106,9	120,0	172,3	74,7
AF.2. Currency and deposits	35.754	15.767	6.532	-5.661	2.001	-13.865	-110	10,1	5,9	11,4	6,0	2,8	-142,4	0,2
AF.3. Securities other than shares	9.829	3.133	5.966	-5.984	18.583	15.762	646	2,8	1,2	10,4	6,3	26,4	161,8	-1,1
AF.4. Loans	13.150	8.036	2.182	-11.581	30.681	38.120	17.376	3,7	3,0	3,8	12,2	43,5	391,4	-29,4
AF.5. Shares and other equity	110.835	85.720	36.430	-2.147	37.075	1.643	-10.843	31,2	32,2	63,5	2,3	52,6	16,9	18,4
AF.6. Insurance technical reserves	1.511	2.362	856	-133	-2.380	7.184	403	0,4	0,9	1,5	0,1	-3,4	73,8	-0,7
AF.7. Other accounts receivable	87.796	29.743	-67.445	-75.857	-1.375	-32.058	-51.556	24,7	11,2	-117,5	80,0	-2,0	-329,1	87,3
AF.7.1. Trade credits	81.692	23.699	-68.929	-77.448	-5.728	-44.415	-43.619	23,0	8,9	-120,1	81,7	-8,1	-456,0	73,9
AF.7.9. Other accounts receivable excluding trade credits	6.103	6.044	1.483	1.591	4.353	12.357	-7.937	1,7	2,3	2,6	-1,7	6,2	126,9	13,4
P. NET INCURRENCE OF LIABILITIES	355.442	266.495	57.379	-94.811	70.508	9.740	-59.023	100,0	100,0	100,0	100,0	100,0	100,0	100,0
AF.3. Securities other than shares	1.212	1.393	661	-1.126	-1.325	1.774	1.739	0,3	0,5	1,2	1,2	-1,9	18,2	-2,9
AF.4. Loans	235.560	185.915	95.573	-24.785	38.802	-1.636	-65.160	66,3	69,8	166,6	26,1	55,0	-16,8	110,4
1. Financial corporations	190.047	150.773	62.048	-19.006	-987	-34.363	-59.983	53,5	56,6	108,1	20,0	-1,4	-352,8	101,6
2. Rest of the world	32.761	29.693	32.337	-1.297	9.985	6.285	-14.121	9,2	11,1	56,4	1,4	14,2	64,5	23,9
3. Other resident sectors	12.751	5.449	1.188	-4.481	29.803	26.441	8.944	3,6	2,0	2,1	4,7	42,3	271,5	-15,2
AF.5. Shares and other equity	28.334	55.529	21.710	17.120	29.569	37.989	32.549	8,0	20,8	37,8	-18,1	41,9	390,0	-55,1
AF.6. Insurance technical reserves. Pension funds	4	-	-	-	-	-	-	0,0	-	-	-	-	-	-
AF.7. Other accounts payable	90.332	23.658	-60.565	-86.020	3.462	-28.386	-28.151	25,4	8,9	-105,6	90,7	4,9	-291,4	47,7
AF.7.1. Trade credits	83.352	32.811	-67.962	-77.375	-2.022	-48.063	-42.421	23,5	12,3	-118,4	81,6	-2,9	-493,5	71,9
AF.7.9. Other account payable excluding trade credits	6.980	-9.153	7.397	-8.644	5.484	19.677	14.269	2,0	-3,4	12,9	9,1	7,8	202,0	-24,2
MEMORANDUM ITEM:								PERCENTAGE OF GDP AT MARKET PRICES						
S.9. NET FINANCIAL TRANSACTIONS	-96.568	-121.734	-72.859	-6.552	14.078	7.045	14.939	-9,8	-11,6	-6,7	-0,6	1,3	0,7	1,5
CAPITAL ACCOUNT (see table 3.13)														
S.8. NET LENDING (+) OR NET BORROWING (-)	-87.162	-113.553	-83.698	-9.474	7.510	3.658	11.495	-8,8	-10,8	-7,7	-0,9	0,7	0,3	1,1
ADJUSTMENT (S.8 - S.9)	9.406	8.181	-10.839	-2.922	-6.568	-3.387	-3.444	1,0	0,8	-1,0	-0,3	-0,6	-0,3	-0,3

GENERAL ECONOMIC ANALYSIS
SUB-SECTOR OF NON FINANCIAL CORPORATIONS
Balance sheet. Net worth and liability

TABLE 3.13

		ABSOLUTE VALUES (millions of euros)						STRUCTURE							
		2006	2007	2008	2009	2010	2011	2012	2006	2007	2008	2009	2010	2011	2012
ESTIMATED DATA (a)	NW. NET WORTH (S.5*) = (A - L = NFNW + FNW)	-118.715	-187.757	-83.264	-198.307	-70.348	-14.704	-48.525	-3,3	-4,9	-2,4	-5,9	-2,0	-0,4	-1,4
	NFNW. NON FINANCIAL NET WORTH (= ANF)	1.304.602	1.453.453	1.398.670	1.331.442	1.380.353	1.383.436	1.315.321	36,7	37,7	39,6	39,5	39,8	39,8	39,0
	FNW. FINANCIAL NET WORTH (= AF - L)	-1.423.317	-1.641.210	-1.481.934	-1.529.749	-1.450.701	-1.398.140	-1.363.846	-40,0	-42,6	-42,0	-45,4	-41,8	-40,2	-40,5
	L. LIABILITIES	3.672.590	4.040.268	3.614.650	3.564.956	3.538.617	3.490.526	3.417.955	103,3	104,9	102,4	105,9	102,0	100,4	101,4
	AF.3. Securities other than shares	14.514	14.814	23.530	24.476	23.081	24.934	29.146	0,4	0,4	0,7	0,7	0,7	0,7	0,9
	AF.4. Loans	1.179.532	1.373.649	1.463.684	1.450.730	1.487.688	1.464.369	1.357.107	33,2	35,7	41,4	43,1	42,9	42,1	40,3
	1. Financial corporations	770.694	919.743	980.437	957.055	947.999	898.598	801.020	21,7	23,9	27,8	28,4	27,3	25,9	23,8
	2. Rest of the world	243.517	283.137	311.289	326.198	342.409	342.050	323.421	6,9	7,3	8,8	9,7	9,9	9,8	9,6
	3. Other resident sectors	165.321	170.770	171.958	167.476	197.281	223.721	232.666	4,7	4,4	4,9	5,0	5,7	6,4	6,9
	AF.5. Shares and other equity	1.822.771	1.963.819	1.504.773	1.544.524	1.476.140	1.488.091	1.556.492	51,3	51,0	42,6	45,9	42,6	42,8	46,2
	1. Quoted enterprises	498.805	570.278	354.225	367.089	344.873	288.668	298.008	14,0	14,8	10,0	10,9	9,9	8,3	8,8
	2. Unquoted enterprises	863.474	862.782	618.793	643.064	582.894	615.290	648.857	24,3	22,4	17,5	19,1	16,8	17,7	19,3
	3. Participations	460.492	530.758	531.755	534.371	548.373	584.133	609.627	13,0	13,8	15,1	15,9	15,8	16,8	18,1
	AF.6. Insurance technical reserves: pension funds	1.831	-	-	-	-	-	-	0,1	-	-	-	-	-	-
	AF.7. Other accounts payable	653.941	687.986	622.663	545.226	551.708	513.132	475.211	18,4	17,9	17,6	16,2	15,9	14,8	14,1
	AF.7.1. Trade credits	622.889	655.700	587.738	510.363	508.341	460.278	417.857	17,5	17,0	16,6	15,2	14,7	13,2	12,4
	AF.7.9. Other accounts payable excluding trade credits	31.053	32.286	34.925	34.863	43.367	52.854	57.354	0,9	0,8	1,0	1,0	1,3	1,5	1,7
	NWL. NET WORTH AND LIABILITIES (NW + L = A)	3.553.875	3.852.511	3.531.386	3.366.649	3.468.269	3.475.822	3.369.430	100,0	100,0	100,0	100,0	100,0	100,0	100,0
MEMORANDUM ITEM:															
	EQUITY (NW + AF.5 (Liabilities))	1.704.056	1.776.062	1.421.509	1.346.217	1.405.792	1.473.387	1.507.967	47,9	46,1	40,3	40,0	40,5	42,4	44,8

GENERAL ECONOMIC ANALYSIS
SUB-SECTOR OF NON FINANCIAL CORPORATIONS

TABLE 3.14

Reconciliation statement. Link between opening and closing balance sheet. 2012

		ACCUMULATION ACCOUNTS 2012				
		1	2	3	4	5
		BALANCE SHEET AS OF 31/12/11	CHANGES IN BALANCE SHEET TOTAL 2 = 5 - 1	CAPITAL AND FINANCIAL ACCOUNT (TRANSACTIONS) 3 = 2 - 4	OTHER CHANGES OF ASSETS (AND LIABILITIES) ACCOUNT (b)	BALANCE SHEET AS OF 31/12/12
ESTIMATED DATA (a)						
	ANF. NON FINANCIAL ASSETS (S.7*)	1.383.436	-68.115	27.356	-95.471	1.315.321
	Of which:					
	ANF.1 Produced assets	1.309.486	-68.992	27.325	-96.317	1.240.494
	AF. FINANCIAL ASSETS	2.092.386	-38.277	-44.084	5.807	2.054.109
	Of which:					
	AF.4. Loans	303.114	17.375	17.376	0	320.489
	AF.5. Shares and other equity	929.449	-3.507	-10.843	7.336	925.942
	AF.7. Other accounts receivable	529.157	-51.521	-51.556	80	477.636
	A. ASSETS (ANF + AF = NW + L)	3.475.822	-106.392	-16.728	-89.664	3.369.430
	NW. NET WORTH (NW)/CHANGE IN NET WORTH (CNW) = (A - L = ANF + AF - L)	-14.704	-33.821	42.295 (c)	-76.116	-48.525
	ANF. Non financial assets	1.383.436	-68.115	27.356	-95.471	1.315.321
	AFN. Financial assets less liabilities (AF - L)	-1.398.140	34.294	14.939	19.355	-1.363.846
	L. LIABILITIES	3.490.526	-72.571	-59.023	-13.548	3.417.955
	Of which:					
	AF.4. Loans	1.464.369	-107.262	-65.160	-42.103	1.357.107
	AF.5. Shares and other equity	1.488.091	68.401	32.549	35.852	1.556.492
	AF.7. Other accounts payable	513.132	-37.921	-28.151	-9.770	475.211
	NW + L. LIABILITIES AND NET WORTH (= A)	3.475.822	-106.392	-16.728	-89.664	3.369.430
	MEMORANDUM ITEM: EQUITY (NW + AF.5 (Liabilities))	1.473.387	34.580	74.844	-40.264	1.507.967

NOTES TO THE TABLES OF CHAPTER 3 GENERAL ECONOMIC ANALYSIS

TABLE 3.1.1

(a) These headings include the amounts relating to Financial Intermediation Services Indirectly Measured (FISIM). For further details, see section 4.2.a of the «Methodological Note» to the Methodological supplement.

(b) See breakdown on table 4.1.

(c) There is no breakdown available on these headings in the information reported by contributing companies.

(d) The methodological supplement, which is published separately, includes a methodological note which sets out the items that have continued to be recorded under this heading since 2006, when pension funds were externalised.

(e) Measured, by convention, by the amount of depreciation and amortization, adjusted to fixed (tangible and intangible) assets at current prices (see text of this publication).

TABLE 3.1.2

Note: Only the most significant items are published.

TABLE 3.1.3

Note: Only the most significant items are published.

TABLE 3.2.1

(a) Net capital formation at book value is calculated by deducting from fixed capital formation the depreciation recorded by corporations for accounting purposes. Net capital formation at current prices is calculated as the difference between gross capital formation and the Central Balance Sheet Data Office's estimate of fixed capital consumption at current prices (see Note e to Table 3.1.1 herein).

TABLE 3.3

... Data not available.

TABLE 3.5.1

Note: Approximation to market values of corporations' balance sheets. Text of publication offers information about the method of estimation used.

(a) The methodological supplement, which is published separately, includes a methodological note which sets out the items that have continued to be recorded under this heading since 2006, when pension funds were externalised.

TABLE 3.6

(a) It is about the changes of net worth due to saving and capital transfers. See capital account, on table 3.2.

TABLE 3.9.1

Source: National Accounts of Spain (INE).

Note: Information as at 31/10/2013.

- Phenomenon non-existent or change meaningless when expressed as a rate of growth.

TABLE 3.9.2

Source: National Accounts of Spain (INE).

Note: Information as at 31/10/2013.

TABLE 3.10

Source: National Accounts of Spain (INE).

Note: Information as at 31/10/2013.

TABLE 3.11

Source: Financial Accounts of the Spanish Economy (BE).

Note: Information as at 31/10/2013.

TABLE 3.12

Sources: Central Balance Sheet Office and Financial Accounts of the Spanish Economy (BE).

Note: Information as at 31/10/2013.

(a) Extrapolation made drawing on the annual accounts available in the CBI (see text of publication). The number of corporations used in each extrapolation exercise (and the coverage attained) for each year are as follows: 443.550 (46,5) in 2006, 263.434 (47,5) in 2007, 223.621 (45,1) in 2008, 287.447 (40,3) in 2009, 324.422 (40,1) in 2010 and 266.721 (38,5) in 2011. The year 2012 has been estimated using the information available in tables 3.1 to 3.8 (non financial corporations reporting to the Central Balance Sheet Office) of this publication.

(b) As no suitable population estimator is available (INE's DIRCE does not have data on the agriculture and fishing industries), the data of corporations reporting to the CBI are included (see text of «Methodological note»).

TABLE 3.13

Sources: Central Balance Sheet Office and Financial Accounts of the Spanish Economy (BE).

Note: Information as at 31/10/2013.

(a) Extrapolation made drawing on the annual accounts available in the CBI (see text of publication). The number of corporations used in each extrapolation exercise (and the coverage attained) for each year are as follows: 443.550 (46,5) in 2006, 263.434 (47,5) in 2007, 223.621 (45,1) in 2008, 287.447 (40,3) in 2009, 324.422 (40,1) in 2010 and 266.721 (38,5) in 2011. The year 2012 has been estimated using the information available in tables 3.1 to 3.8 (non financial corporations reporting to the Central Balance Sheet Office) of this publication.

TABLE 3.14

Sources: National Accounts of Spain (INE), Central Balance Sheet and Financial Accounts of the Spanish Economy (BE).

Note: Information as at 31/10/2013.

(a) Extrapolation made drawing on the annual accounts available in the CBI (see text of publication). The number of corporations used in each extrapolation exercise (and the coverage attained) for each year are as follows: 443.550 (46,5) in 2006, 263.434 (47,5) in 2007, 223.621 (45,1) in 2008, 287.447 (40,3) in 2009, 324.422 (40,1) in 2010 and 266.721 (38,5) in 2011. The year 2012 has been estimated using the information available in tables 3.1 to 3.8 (non financial corporations reporting to the Central Balance Sheet Office) of this publication.

(b) Revaluation and other changes in volume of assets (and liabilities) accounts.

(c) It is about the changes of net worth due to saving and capital transfers.