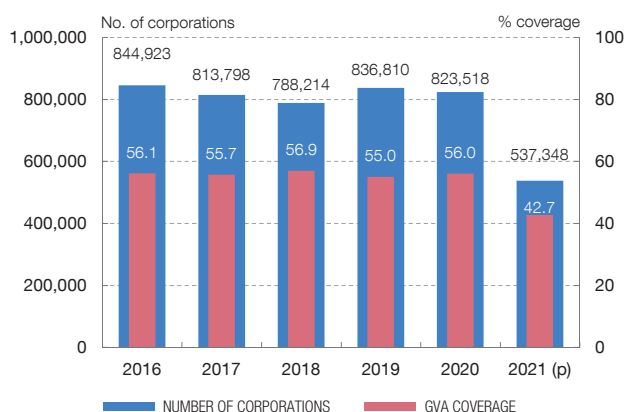


SUMMARY CHARTS

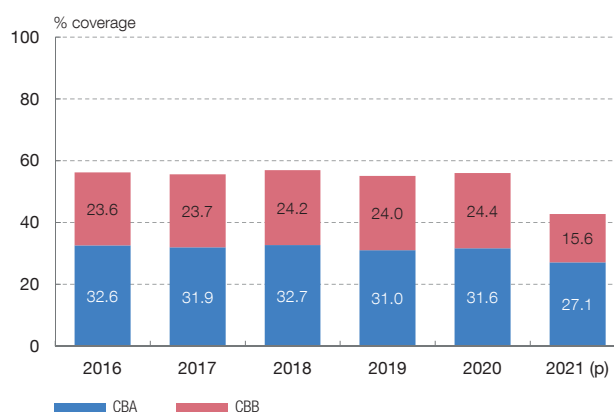
SUMMARY CHARTS

1 COVERAGE AND SECTORAL STRUCTURE

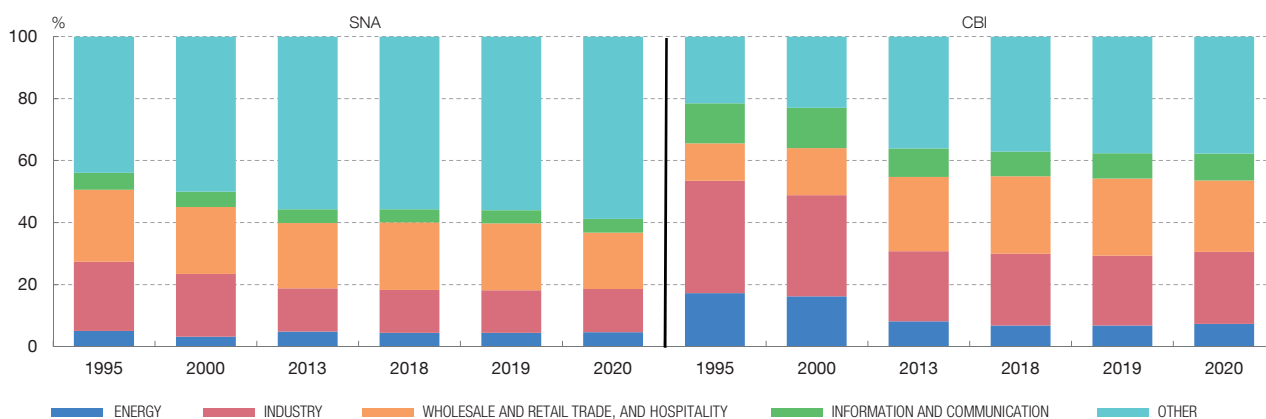
1.1 NUMBER OF CBI CORPORATIONS AND COVERAGE



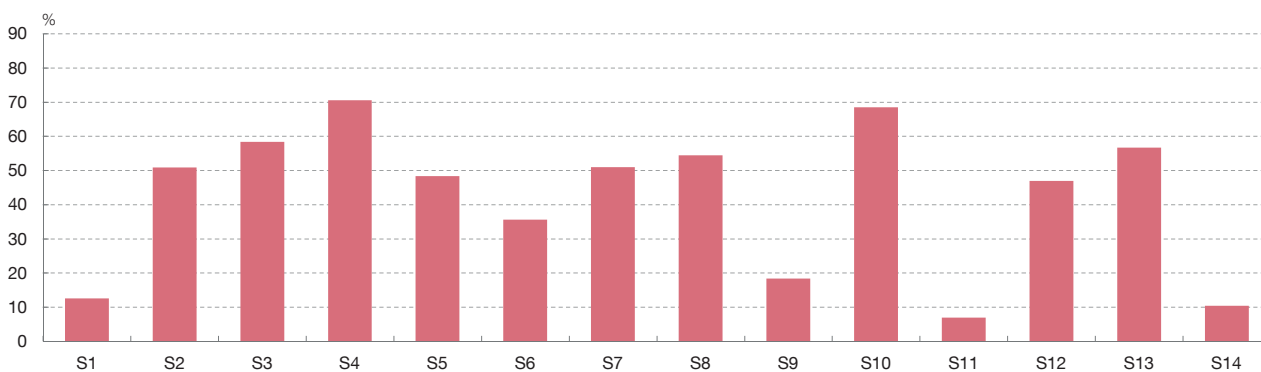
1.2 CONTRIBUTION TO THE COVERAGE OF CBA AND CBB DATABASES



1.3 GROSS VALUE ADDED BY SECTOR. COMPARISON WITH NATIONAL ACCOUNTS



1.4 COVERAGE. GROSS VALUE ADDED BY SECTOR (2020)



- S1 Agriculture, forestry and fishing
- S2 Mining and quarrying
- S3 Manufacturing
- S4 Electricity, gas, steam and air conditioning supply
- S5 Water supply, sewerage, waste management and remediation activities
- S6 Construction

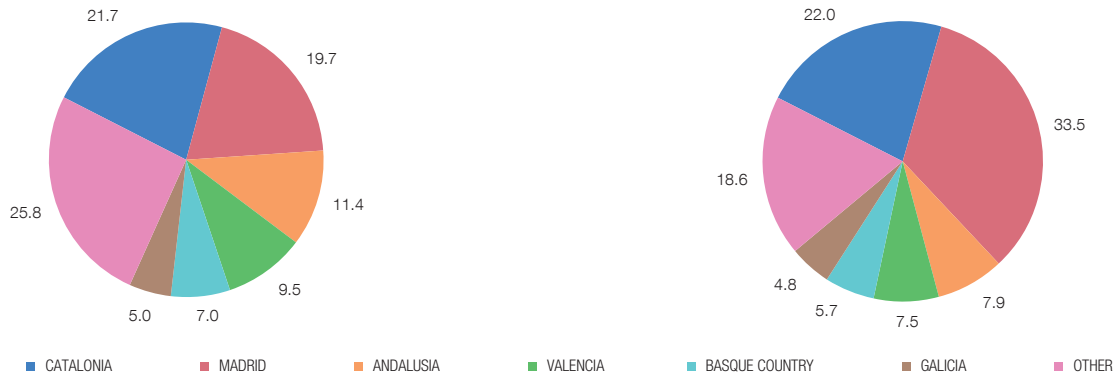
- S7 Wholesale and retail trade, repair of motor vehicles and motorcycles
- S8 Transportation and storage
- S9 Accommodation and food service activities
- S10 Information and communication
- S11 Real estate activities
- S12 Professional, scientific and technical activities
- S13 Administrative and support service activities
- S14 Other service activities

SOURCES: Mercantile Registries, INE and Banco de España.

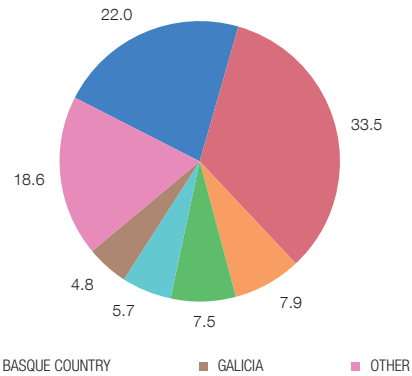
SUMMARY CHARTS

1 COVERAGE AND SECTORAL STRUCTURE (cont'd)

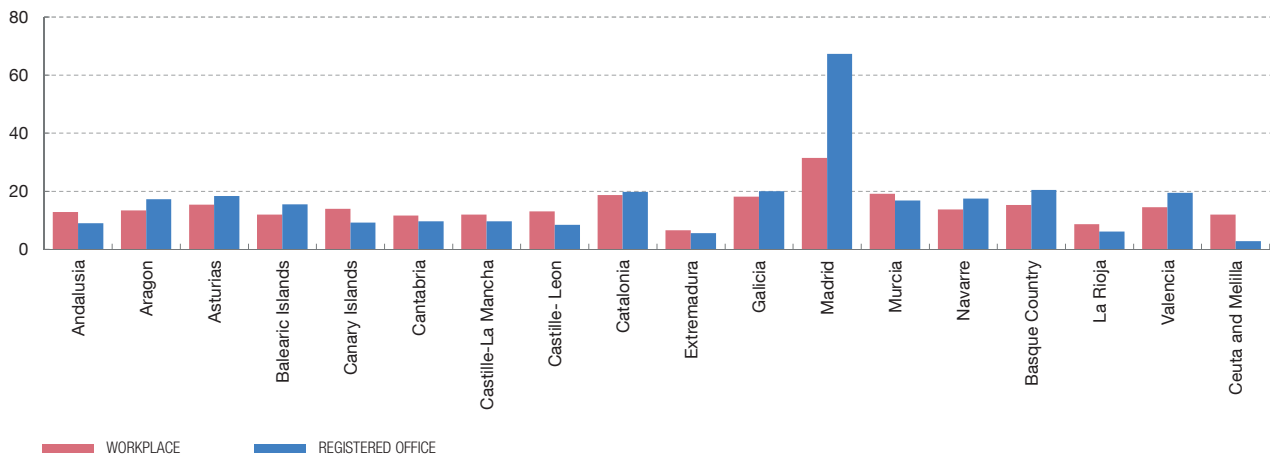
1.5 TOTAL-ECONOMY COMPENSATION OF EMPLOYEES, BY REGION, 2020



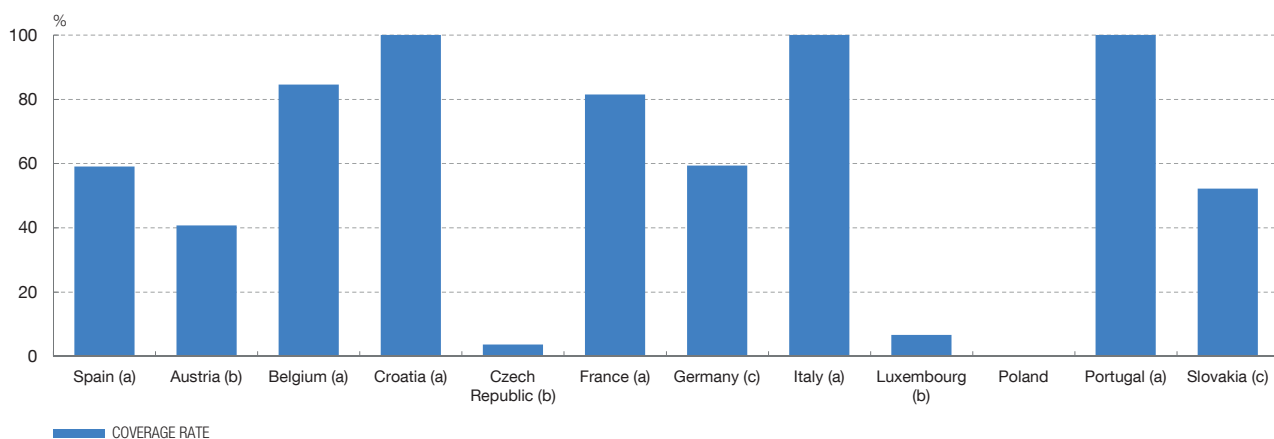
1.6 COMPENSATION OF EMPLOYEES OF CORPORATIONS REPORTING TO THE CBSO, BY WORKPLACE (2020). CBA DATABASE



1.7 COMPENSATION OF EMPLOYEES. CBSO COVERAGE BY REGION, 2020



1.8 INTERNATIONAL COMPARISONS. COVERAGE OF NATIONAL SAMPLES IN BACH (2020)



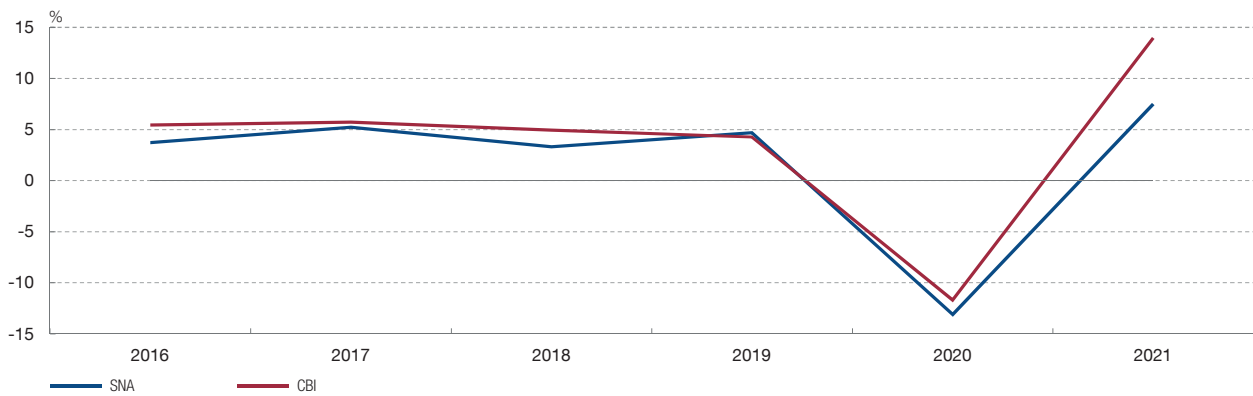
SOURCES: Mercantile Registries, INE, BACH (ECCBSO) and Banco de España.

- a Coverage of average number of employees.
- b Coverage of number of corporations.
- c Coverage of turnover.

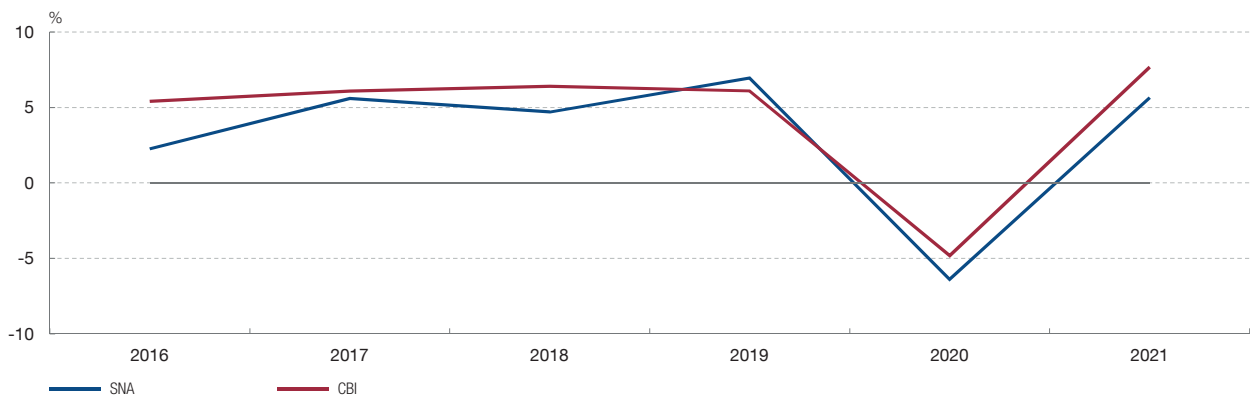
SUMMARY CHARTS

2 REPRESENTATIVENESS OF THE SAMPLES. COMPARISON OF SNA AND CBI DATA

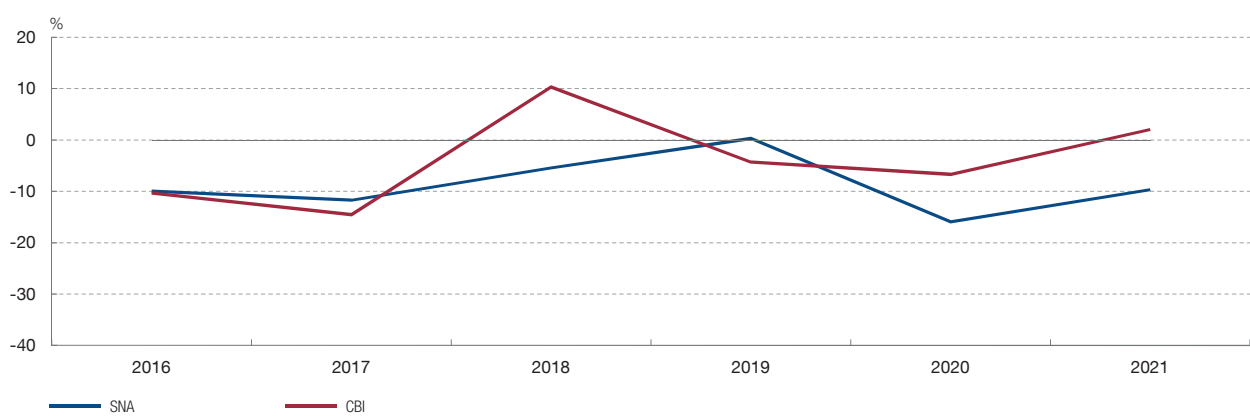
2.1 GROSS VALUE ADDED AT FACTOR COST
Growth rates



2.2 COMPENSATION OF EMPLOYEES
Growth rates



2.3 FINANCIAL COSTS
Growth rates

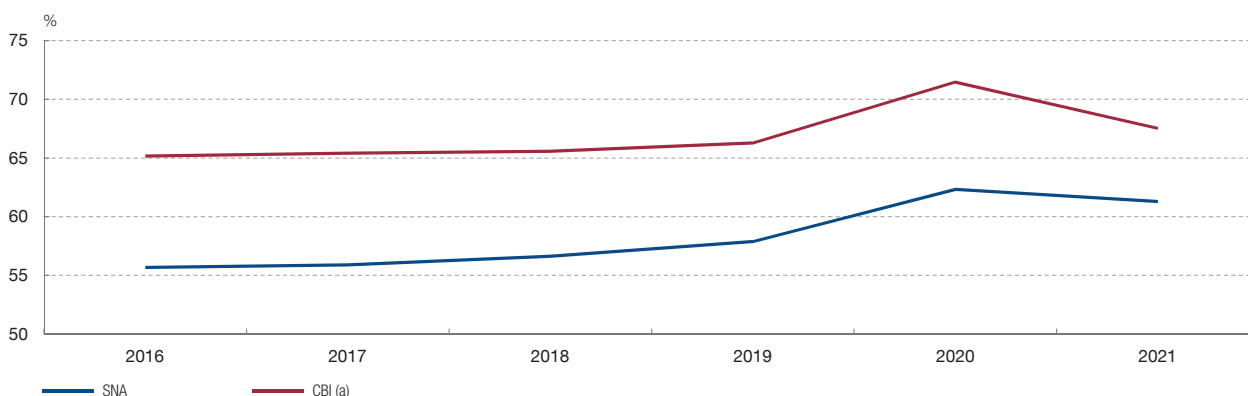


SOURCES: Mercantile Registries, INE and Banco de España.

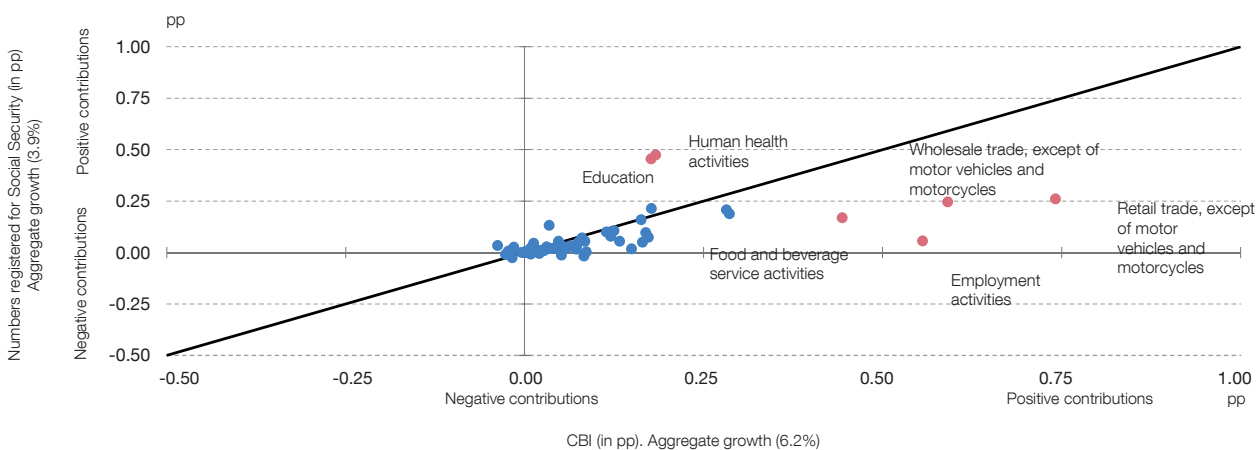
SUMMARY CHARTS

2 REPRESENTATIVENESS OF THE SAMPLES. COMPARISON OF SNA AND CBI DATA (cont'd)

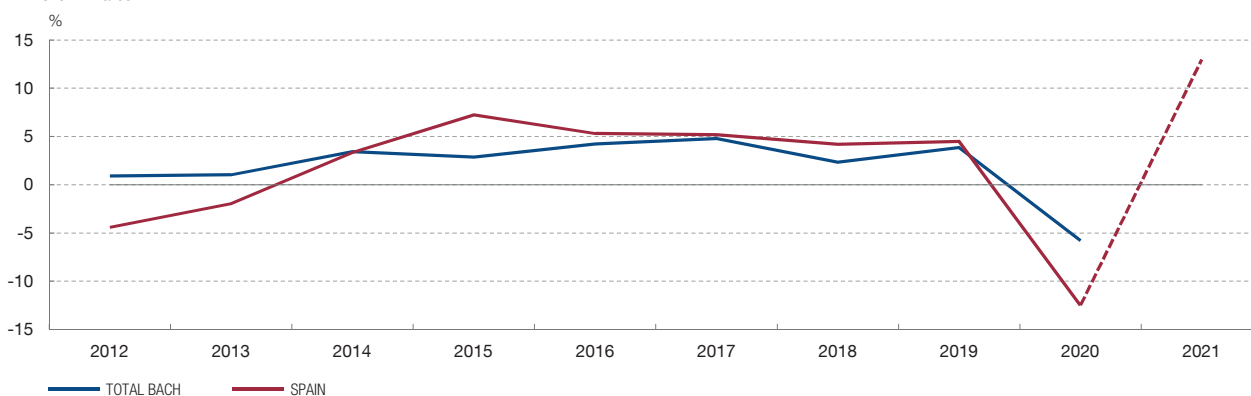
2.4 COMPENSATION OF EMPLOYEES/GROSS VALUE ADDED



2.5 COMPATIBILITY WITH SOCIAL SECURITY EMPLOYMENT STATISTICS (2020) (b)
Contributions to employment growth, by sector



2.6 COMPARISON OF BACH AND CBI DATA. GROSS VALUE ADDED AT FACTOR COST
Growth rates



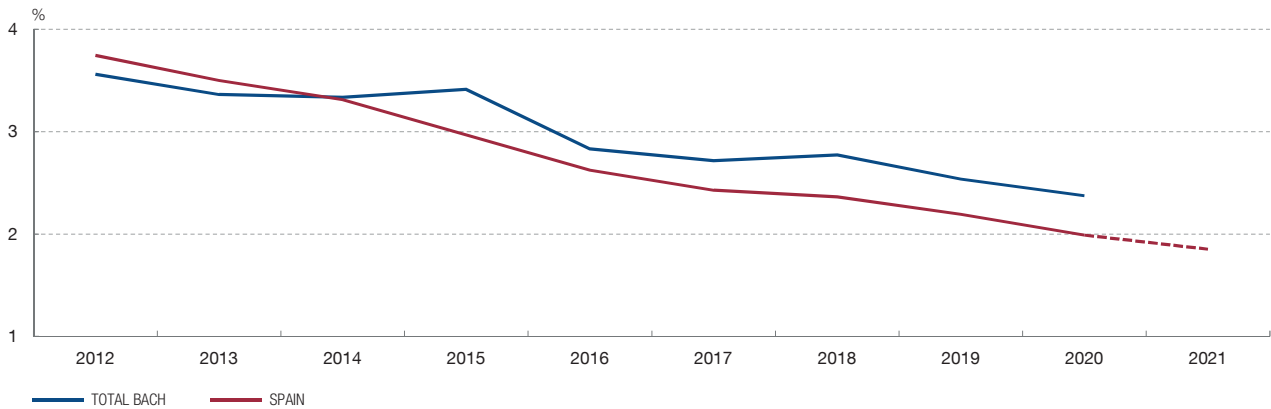
SOURCES: Mercantile Registries, INE, BACH (ECCBSO) and Banco de España.

- a** Chained time series: to avoid the problems arising from the fact that the sample of firms differs from one survey round to the next, the chart is prepared using the averages for the two years common to the two survey rounds, except for the last two observations. Given the lesser coverage of the latest survey round, the 2021 observation is obtained from that of 2020 by applying the internal rate of change of the 2021 survey round.
- b** The continuous line depicts the bisector on which, ideally, the observations of each sector of activity should lie in the event of full coincidence between the two sources of statistical data (CBI and Social Security registrations). The observations furthest from this line are thus those for which the discrepancy is greatest. Their absolute importance arises from the composition of two differences: one, between the rates of change observed in the two sources; and the other, owing to the differences in the sample and population weights.

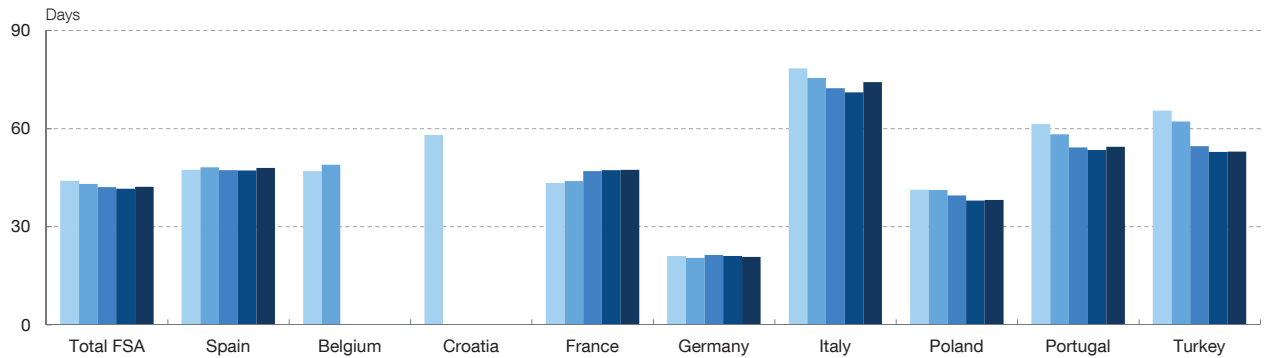
SUMMARY CHARTS

2 REPRESENTATIVENESS OF THE SAMPLES. COMPARISON OF SNA AND CBI DATA (cont'd)

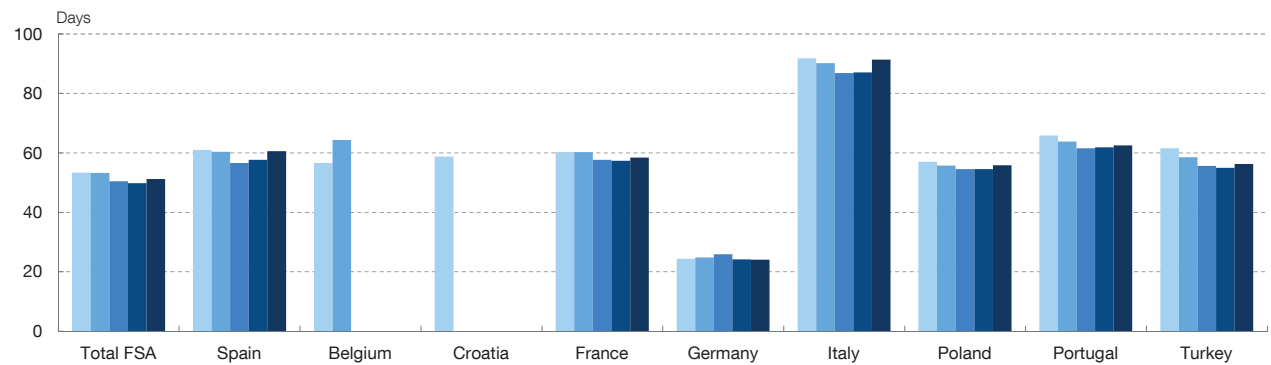
2.7 COMPARISON OF BACH AND CBI DATA. FINANCING COST INDICATOR (BACH definition)



2.8 DAYS SALES OUTSTANDING. INTERNATIONAL COMPARISONS. BACH DATABASE (FSA WG) (2016-2020)



2.9 DAYS PAYABLE OUTSTANDING. INTERNATIONAL COMPARISONS. BACH DATABASE (FSA WG) (2016-2020)



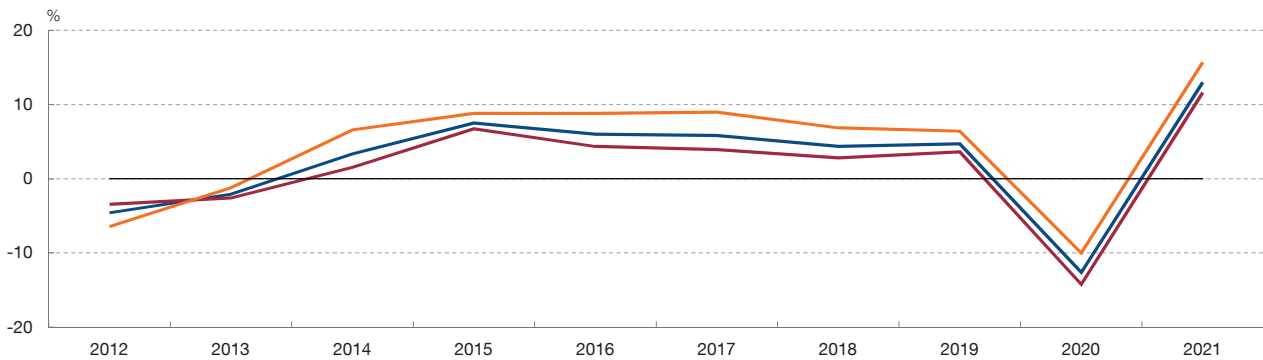
SOURCES: Mercantile Registries, BACH WG (ECCBSO), FSA WG (ECCBSO) and Banco de España.

SUMMARY CHARTS

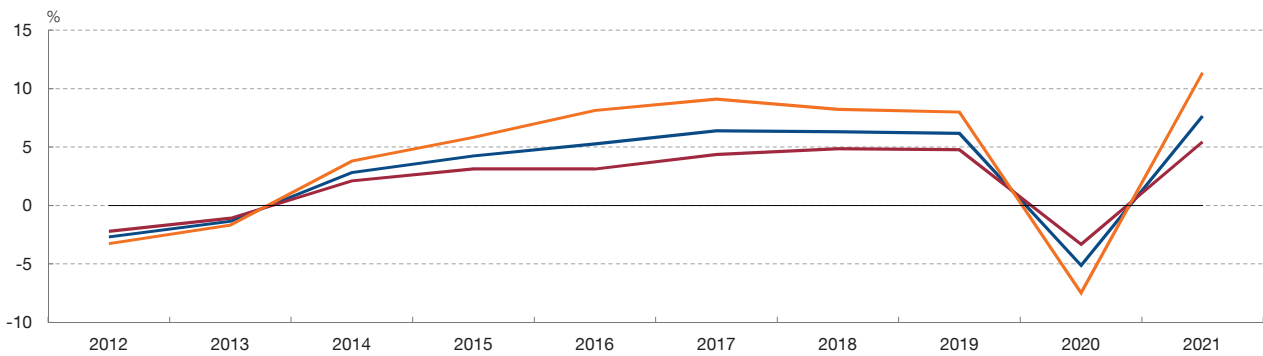
3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021). CBI

3.1 Main indicators for all corporations (large and SMEs)

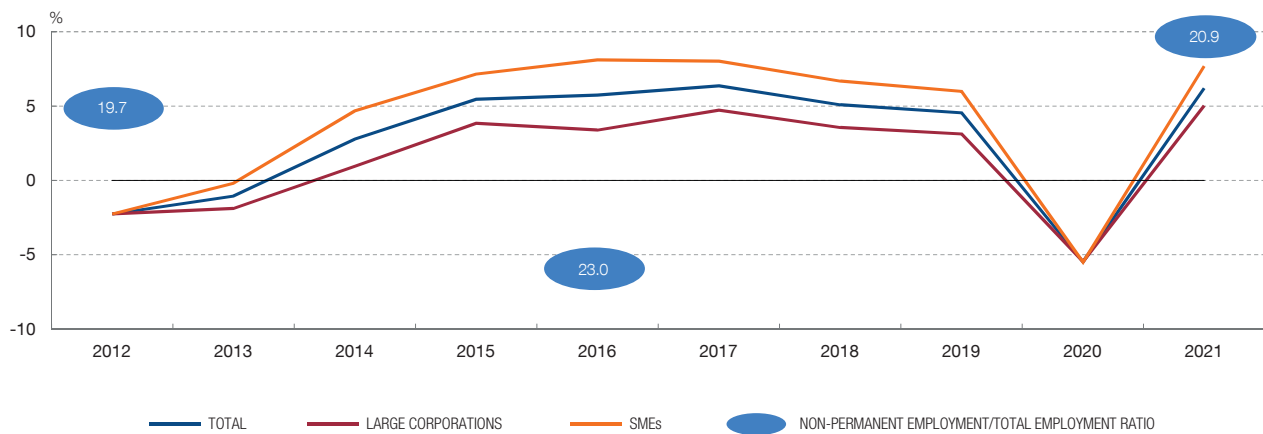
3.1.1 GROSS VALUE ADDED AT FACTOR COST
Growth rates



3.1.2 PERSONNEL COSTS
Growth rates



3.1.3 EMPLOYMENT (growth rates) AND TEMPORARY EMPLOYMENT



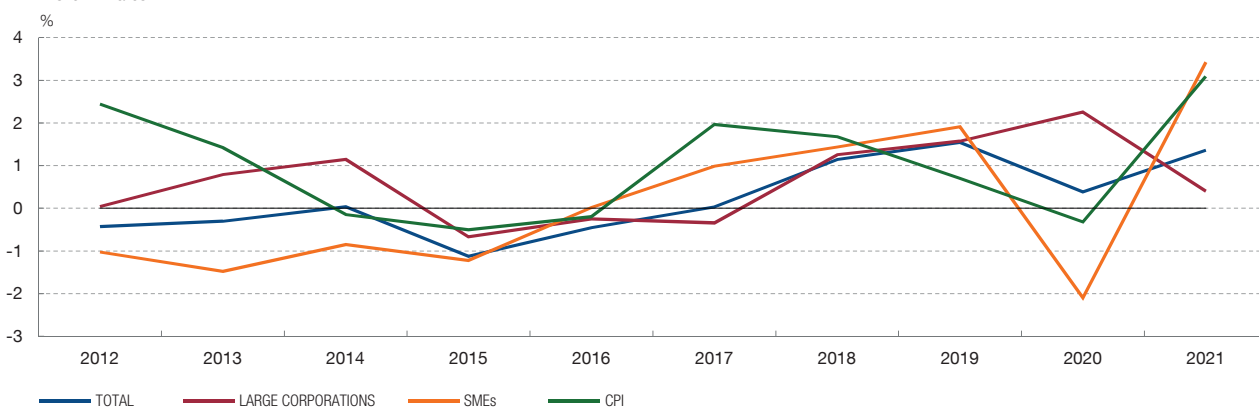
SOURCES: Mercantile Registries and Banco de España.

SUMMARY CHARTS

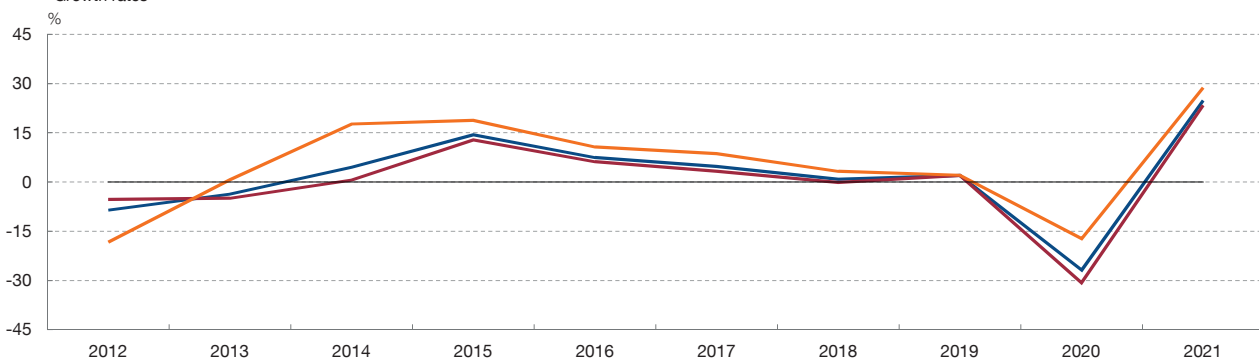
3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021). CBI

3.1 Main indicators for all corporations (large and SMEs) (cont'd)

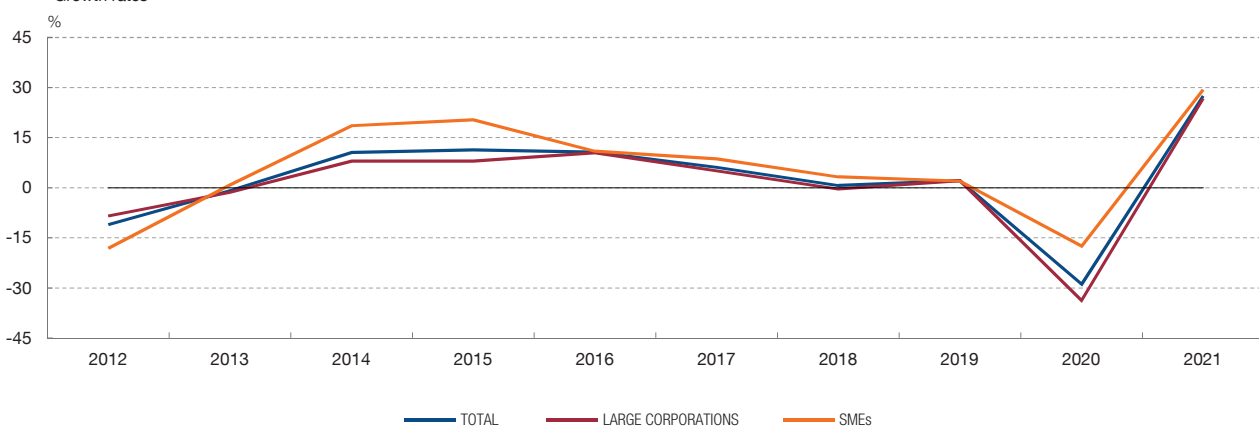
3.1.4 PERSONNEL COSTS PER EMPLOYEE. COMPARISON WITH CPI FOR YEAR (a)
Growth rates



3.1.5 GROSS OPERATING PROFIT
Growth rates



3.1.6 EBITDA (AECA definition) (b)
Growth rates



SOURCES: Mercantile Registries, INE and Banco de España.

a CPI calculated as the average of the annual rates of the 12 months of the year to which the figure refers.

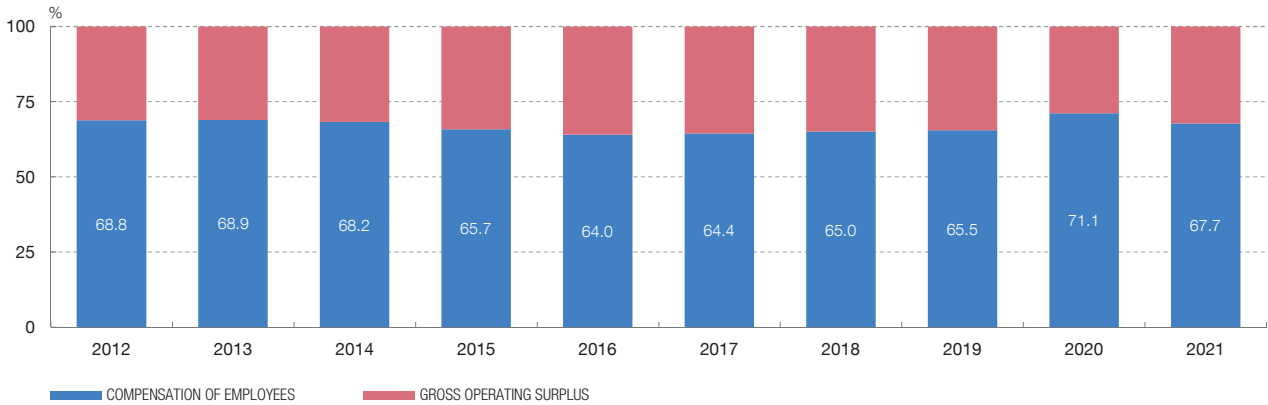
b Calculation of EBITDA in accordance with Opinion 4/2016 of the Commission of Accounting Principles and Standards of AECA. Financial revenue recorded by holding companies in their turnover is not included.

SUMMARY CHARTS

3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021). CBI

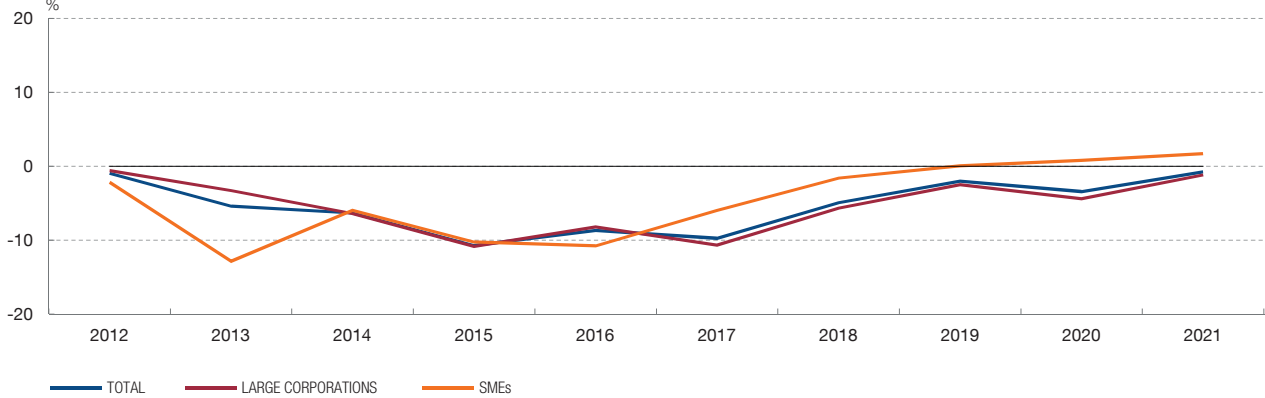
3.1 Main indicators for all corporations (large and SMEs) (cont'd)

3.1.7 DISTRIBUTION OF GVA BETWEEN COMPENSATION OF EMPLOYEES AND GROSS OPERATING SURPLUS (a)

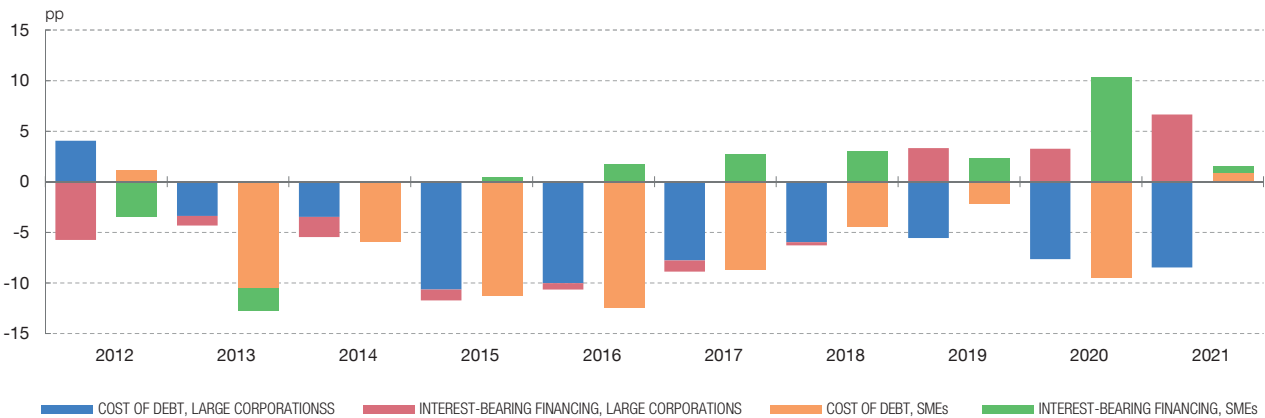


3.1.8 COST OF DEBT

Growth rates



3.1.9 ANALYSIS OF DEVELOPMENTS IN COST OF DEBT



SOURCES: Mercantile Registries and Banco de España.

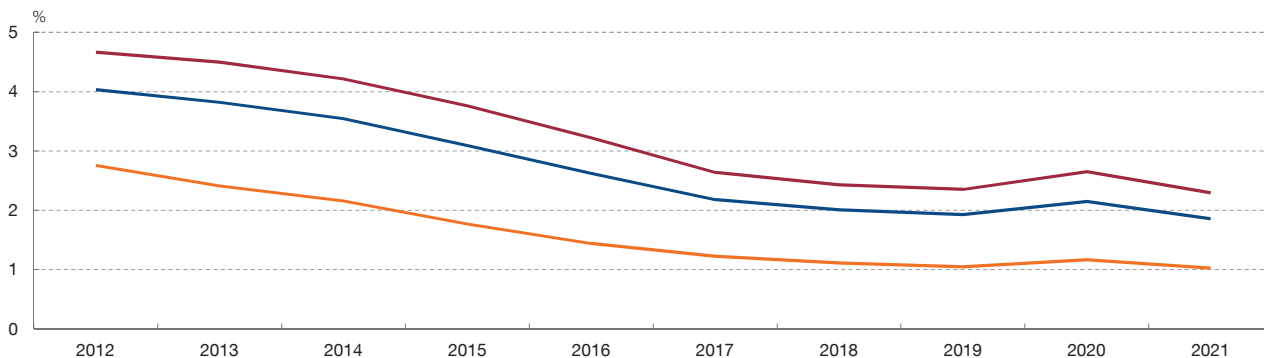
a Chained time series: to avoid the problems arising from the fact that the sample of firms differs from one survey round to the next, the chart is prepared using the averages for the two years common to the two survey rounds, except for the last two observations. Given the lesser coverage of the latest survey round, the 2021 observation is obtained from that of 2020 by applying the internal rate of change of the 2021 survey round.

SUMMARY CHARTS

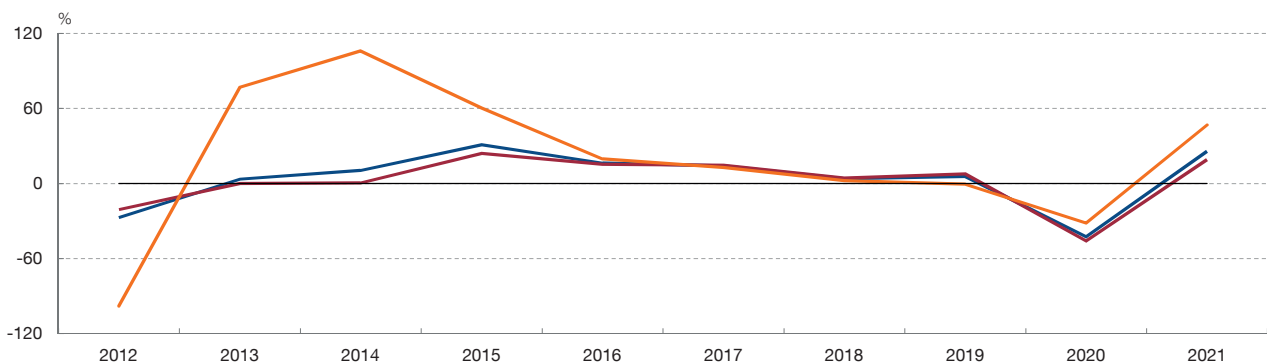
3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021). CBI

3.1 Main indicators for all corporations (large and SMEs) (cont'd)

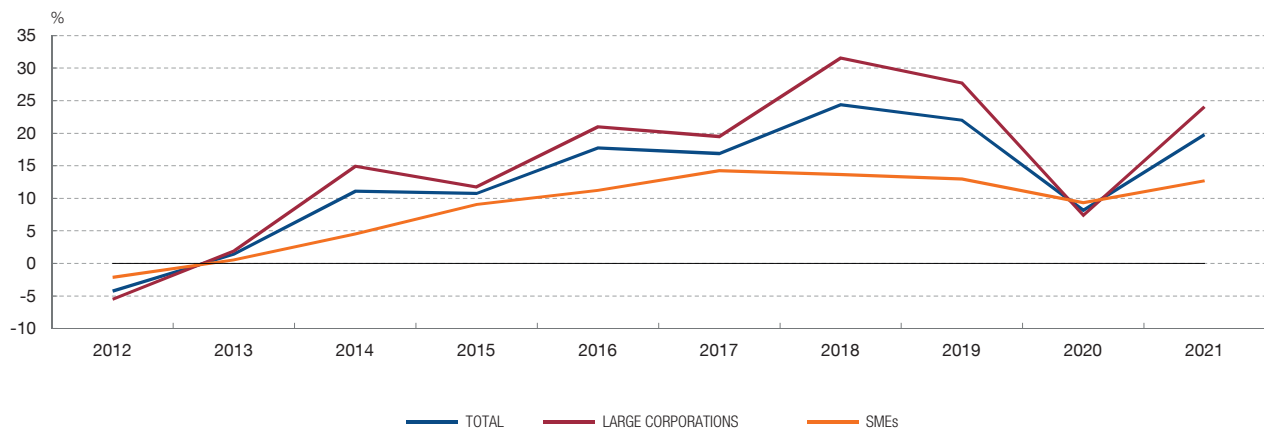
3.1.10 COST OF DEBT/OUTPUT (a)



3.1.11 ORDINARY NET PROFIT
Growth rates



3.1.12 NET PROFIT/GROSS VALUE ADDED (a)



— TOTAL — LARGE CORPORATIONS — SMEs

SOURCES: Mercantile Registries and Banco de España.

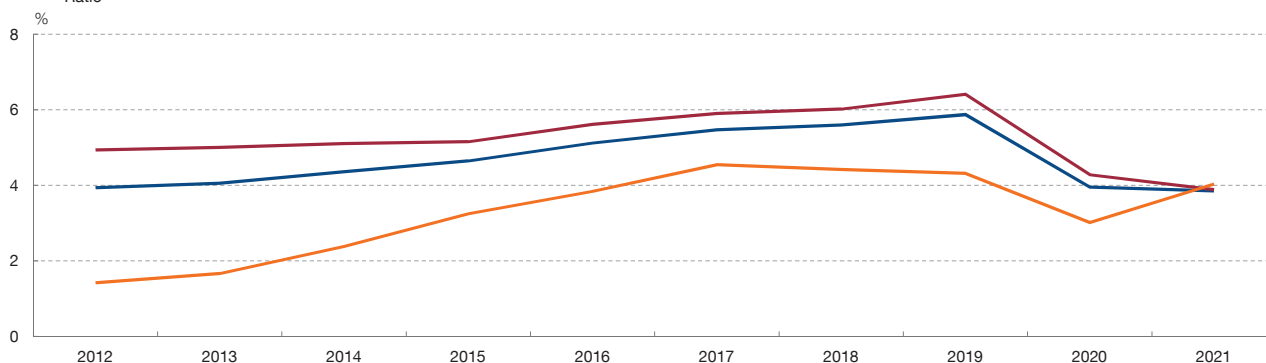
a Chained time series: to avoid the problems arising from the fact that the sample of firms differs from one survey round to the next, the chart is prepared using the averages for the two years common to the two survey rounds, except for the last two observations. Given the lesser coverage of the latest survey round, the 2021 observation is obtained from that of 2020 by applying the internal rate of change of the 2021 survey round.

SUMMARY CHARTS

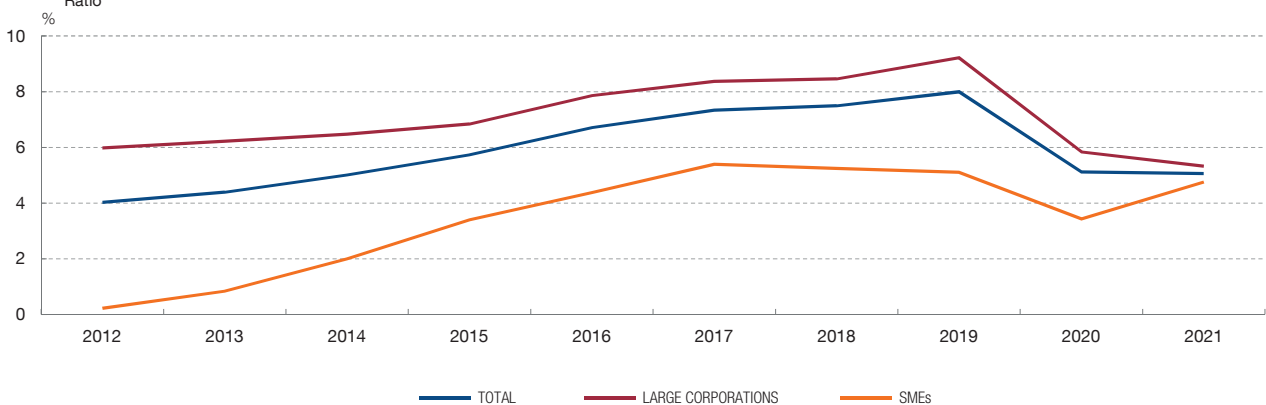
3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021). CBI

3.1 Main indicators for all corporations (large and SMEs) (cont'd)

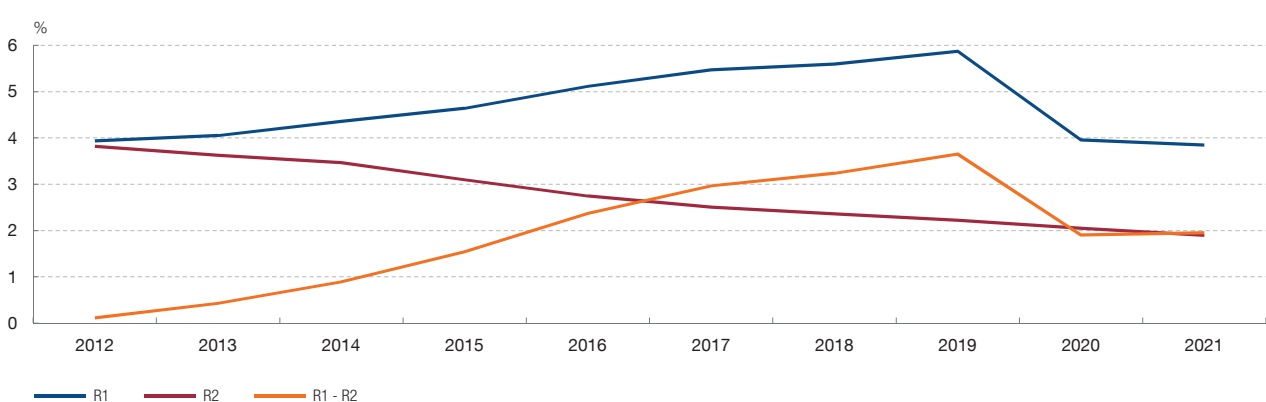
3.1.13 ORDINARY RETURN ON INVESTMENT (R1) (a)
Ratio



3.1.14 ORDINARY RETURN ON EQUITY (R3) (a)
Ratio



3.1.15 ORDINARY RETURN ON INVESTMENT (R1), COST DEBT (R2) AND DIFFERENCE (R1 - R2) (a)



SOURCES: Mercantile Registries and Banco de España.

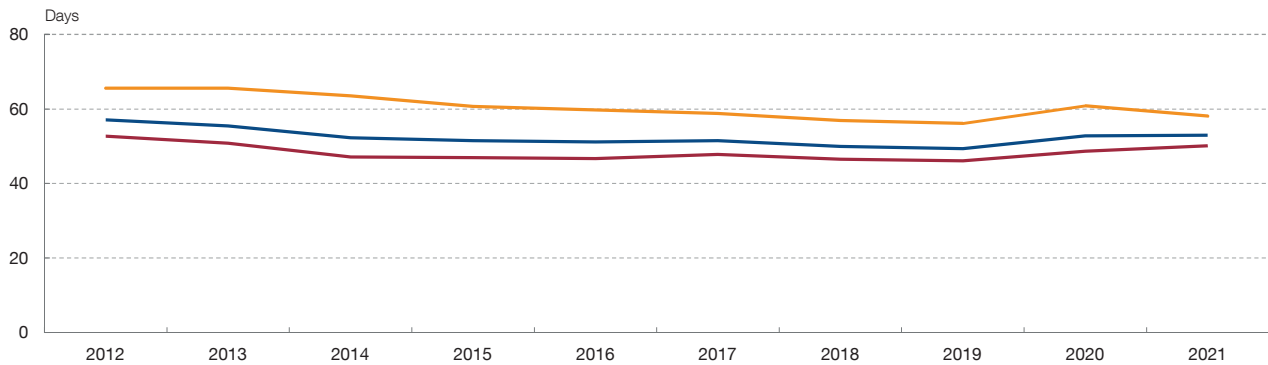
a Chained time series: to avoid the problems arising from the fact that the sample of firms differs from one survey round to the next, the chart is prepared using the averages for the two years common to the two survey rounds, except for the last two observations. Given the lesser coverage of the latest survey round, the 2021 observation is obtained from that of 2020 by applying the internal rate of change of the 2021 survey round.

SUMMARY CHARTS

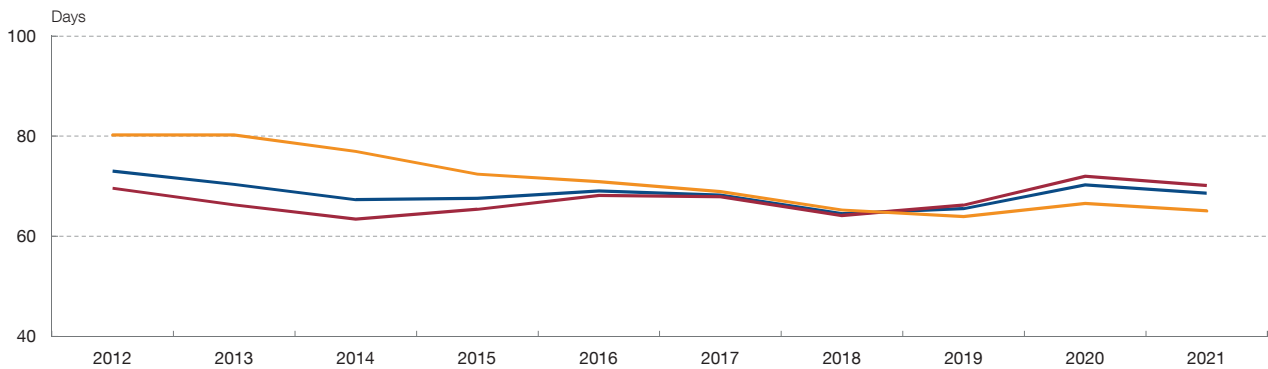
3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021).CBI

3.1 Main indicators for all corporations (large and SMEs) (cont'd)

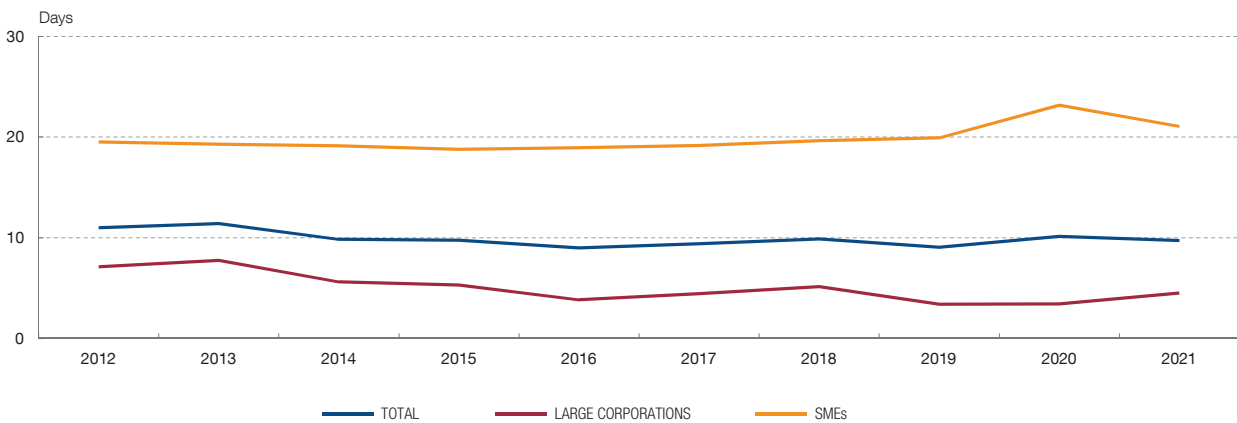
3.1.16 DAYS SALES OUTSTANDING (a)



3.1.17 DAYS PAYABLES OUTSTANDING (a)



3.1.18 NET TRADE CREDIT (TRADE RECEIVABLES - TRADE PAYABLES) (a)



SOURCES: Mercantile Registries and Banco de España.

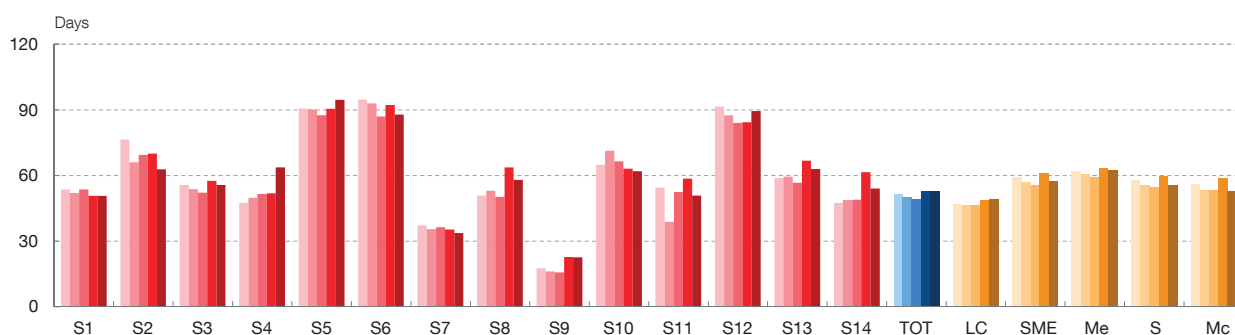
a Chained time series: to avoid the problems arising from the fact that the sample of firms differs from one survey round to the next, the chart is prepared using the averages for the two years common to the two survey rounds, except for the last two observations. Given the lesser coverage of the latest survey round, the 2021 observation is obtained from that of 2020 by applying the internal rate of change of the 2021 survey round.

SUMMARY CHARTS

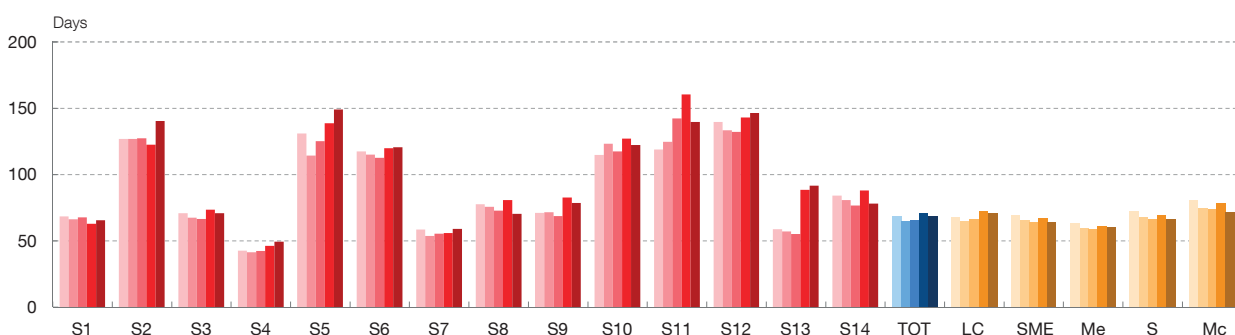
3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021). CBI

3.1 Main indicators for all corporations (large and SMEs) (cont'd)

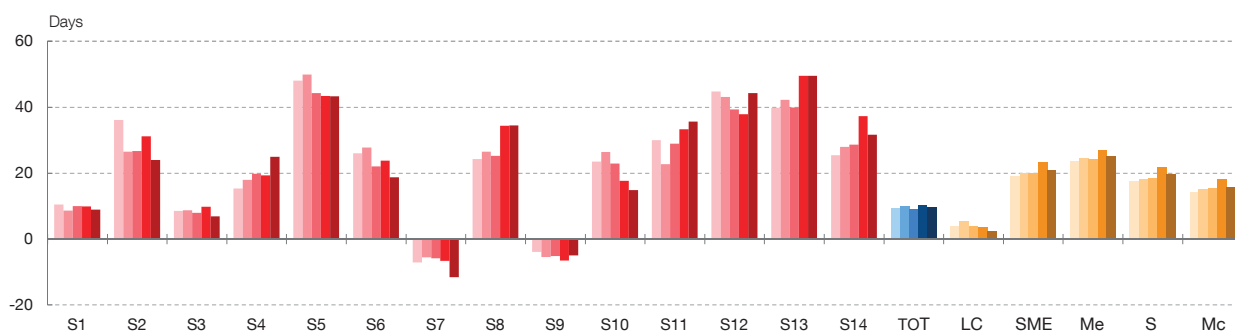
3.1.19 DAYS SALES OUTSTANDING (2017 - 2021). BREAKDOWN BY SIZE AND ACTIVITY



3.1.20 DAYS PAYABLE OUTSTANDING (2017-2021). BREAKDOWN BY SIZE AND ACTIVITY



3.1.21 NET TRADE CREDIT (TRADE RECEIVABLES - TRADE PAYABLES) (2017 - 2021). BREAKDOWN BY SIZE AND ACTIVITY



S1	Agriculture, forestry and fishing	S10	Information and communication
S2	Mining and quarrying	S11	Real estate activities
S3	Manufacturing	S12	Professional, scientific and technical activities
S4	Electricity, gas, steam and air conditioning supply	S13	Administrative and support service activities
S5	Water supply, sewerage, waste management and remediation activities	S14	Other service activities
S6	Construction	TOT	Total
S7	Wholesale and retail trade, repair of motor vehicles and motorcycles	LC	Large corporations
S8	Transportation and storage	SME	SMEs
S9	Accommodation and food service activities	Me	Medium-sized enterprises
		S	Small enterprises
		Mc	Microenterprises

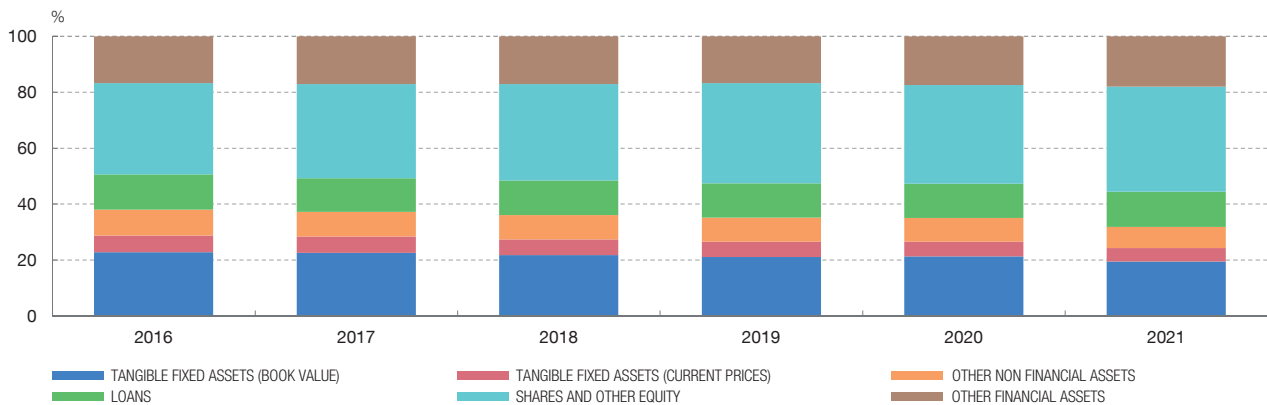
SOURCES: Mercantile Registries and Banco de España.

SUMMARY CHARTS

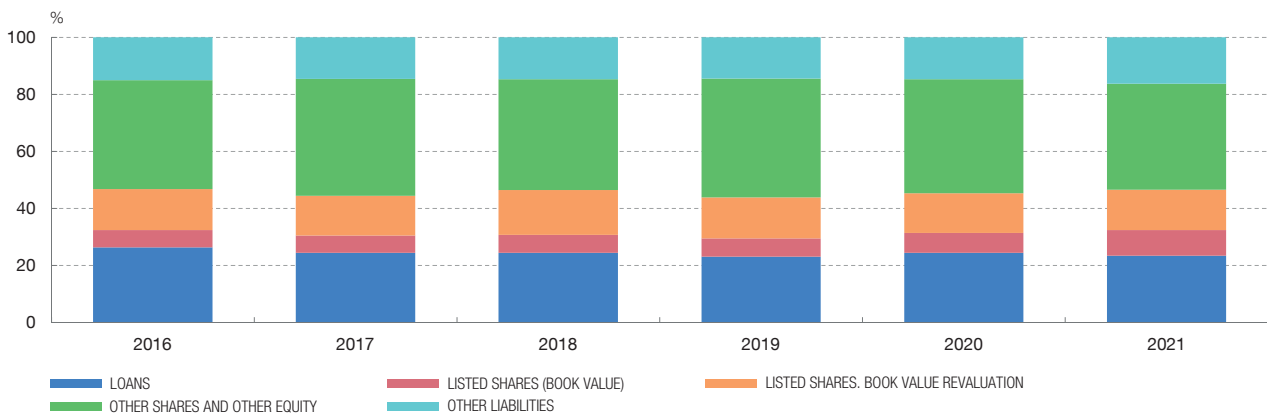
3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021). CBI

3.2 Others indicators for all corporations (large and SMEs) (cont'd)

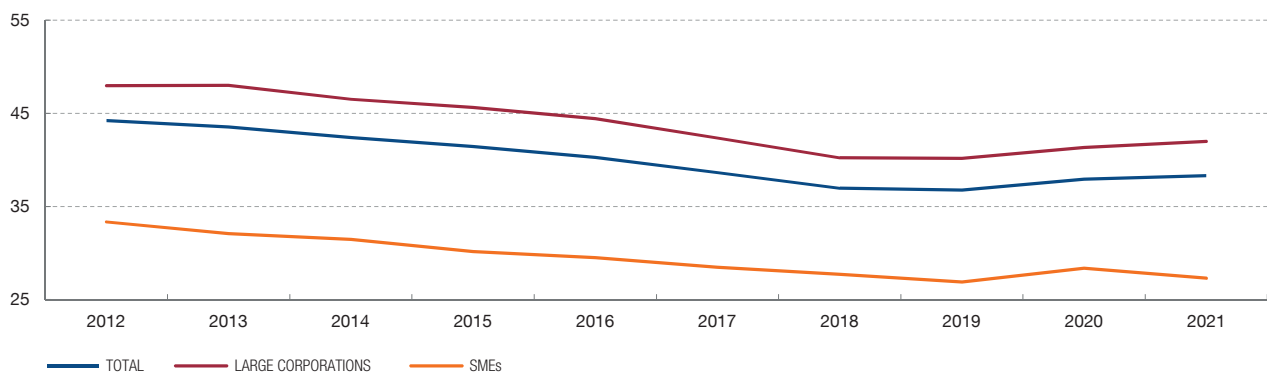
3.2.1 BALANCE SHEET AND FLOWS. STRUCTURE OF ASSETS



3.2.2 BALANCE SHEET AND FLOWS. STRUCTURE OF LIABILITIES



3.2.3 BALANCE SHEET AND FLOWS. FINANCIAL POSITION RATIOS. DEBT RATIO (E.1) (INTEREST-BEARING BORROWING/NET ASSETS) (a)



SOURCES: Mercantile Registries and Banco de España.

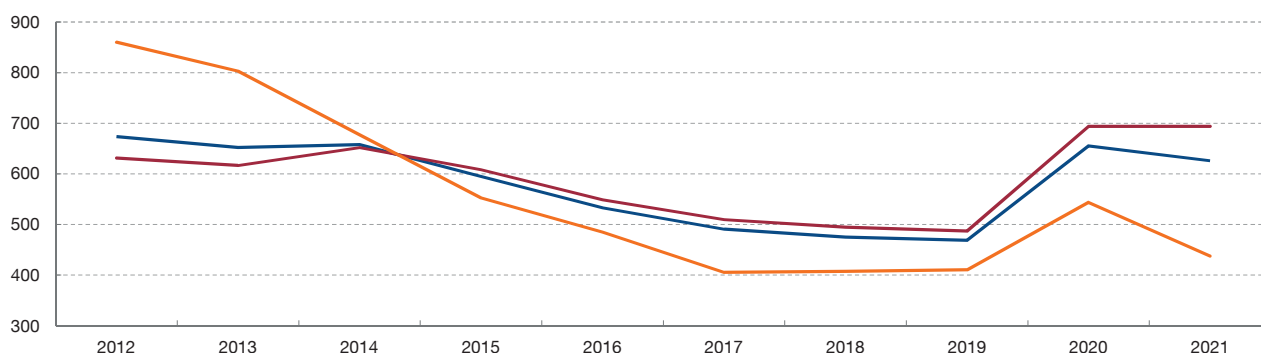
a Chained time series: to avoid the problems arising from the fact that the sample of firms differs from one survey round to the next, the chart is prepared using the averages for the two years common to the two survey rounds, except for the last two observations. Given the lesser coverage of the latest survey round, the 2021 observation is obtained from that of 2020 by applying the internal rate of change of the 2021 survey round.

SUMMARY CHARTS

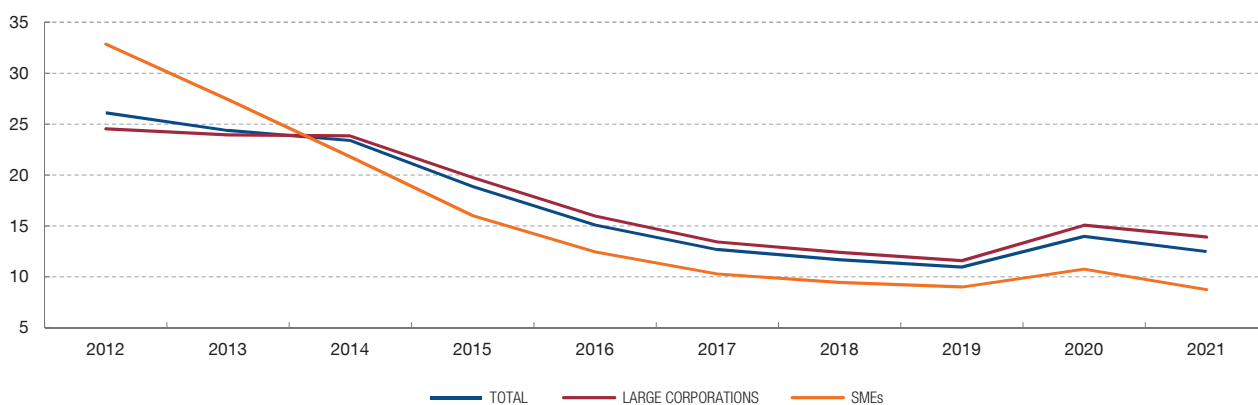
3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021). CBI

3.2 Others indicators for all corporations (large and SMEs) (cont'd)

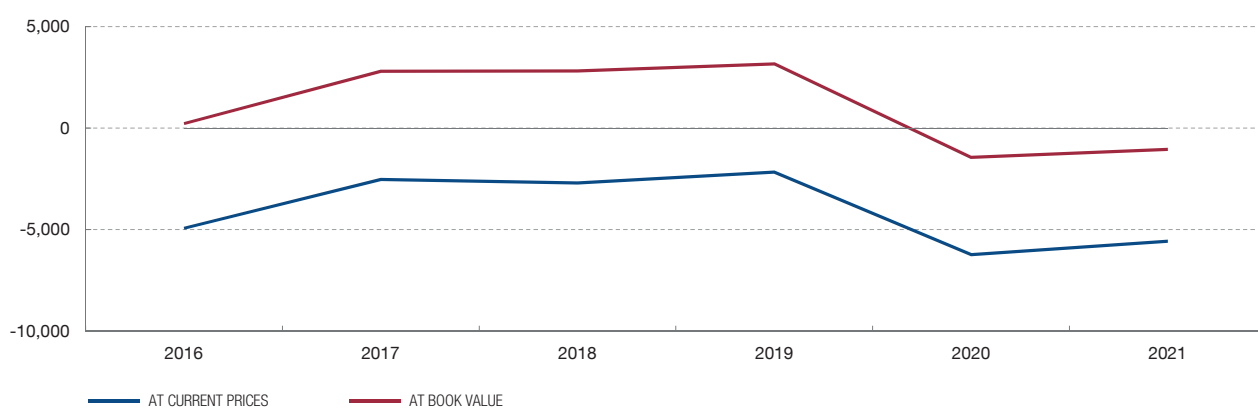
3.2.4 BALANCE SHEET AND FLOWS. FINANCIAL POSITION RATIOS. DEBT RATIO (E.2) (INTEREST-BEARING BORROWING/(GOP + FINANCIAL REVENUE)) (a)



3.2.5 BALANCE SHEET AND FLOWS. FINANCIAL POSITION RATIOS. INTEREST BURDEN (INTEREST ON BORROWED FUNDS/(GOP + FINANCIAL REVENUE)) (a)



3.2.6 BALANCE SHEET AND FLOWS. NET FIXED CAPITAL FORMATION. CBA DATABASE
Absolute values



SOURCES: Mercantile Registries and Banco de España.

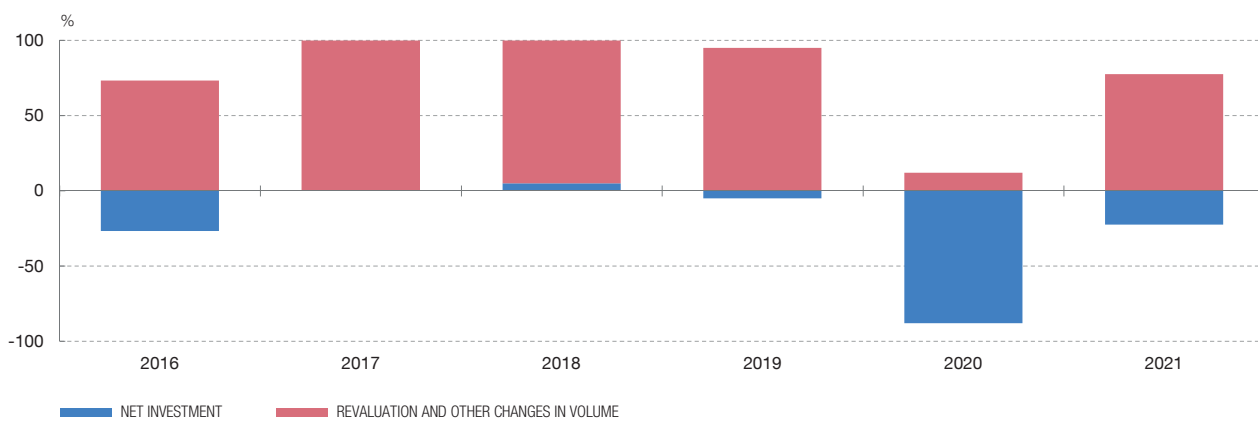
a Chained time series: to avoid the problems arising from the fact that the sample of firms differs from one survey round to the next, the chart is prepared using the averages for the two years common to the two survey rounds, except for the last two observations. Given the lesser coverage of the latest survey round, the 2021 observation is obtained from that of 2020 by applying the internal rate of change of the 2021 survey round.

SUMMARY CHARTS

3 RESULTS OF NON-FINANCIAL CORPORATIONS (2012-2021). CBI

3.2 Others indicators for all corporations (large and SMEs) (cont'd)

3.2.7 BALANCE SHEET AND FLOWS. COMPOSITION OF INCREASE IN TANGIBLE FIXED ASSETS (COMBINED RATIOS)



SOURCES: Mercantile Registries and Banco de España.
