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. work performed during the year

- External publications via ECCBSO* and BACH / ERICA** websites
 - > **ERICA 2023: Annual Report** analysis of European non-financial listed groups encompassing profitability, financial structure, financial debt structure and cost of debt.
 - > **ERICA** Brochure, Summary Userguide, Format and Methodological Note.
- Update IFRS compliant standard format, namely update the reasons for re-statements. Filling in with consolidated annual reports data.***
- Dissemination of the FRICA database for internal use.
- Specific topics analysed with ERICA database:
 - > ESG information Quality checks.
- Monitoring XBRL and IFRS new projects.
- Monitoring implementation of ESEF and mapping ESEF format with ERICA.
- Monitoring the current progress in EU legislative procedures, namely regarding Corporate Sustainability Reporting Directive (CSRD).
- Publishing the ERICA Dashboard on aggregated basis (country/sector).
- Participation and monitoring of the Joint Task-Force ECCBSO/CMFB on environmental data.
- Implementing an harmonization of charts format with regard to annual report.
- Answering ESMA Consultation on ESRS Taxonomy implementation trough TF JECED.





. ERICAdatabase

The ERICA database is based on a reduced format which contains around 320 items. Concerning year 2023 data, around 171 items have been collected per group on average. For example, we have used:

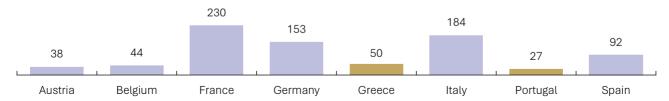
- >8 items for profitability analysis
- > 13 items for financial position
- > 15 items for financial debt

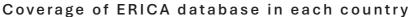
The sample is representative for listed non-financial European groups. The number of groups by country depends on the way the data was obtained (in violet, extraction from national databases; in mustard, manual filling).

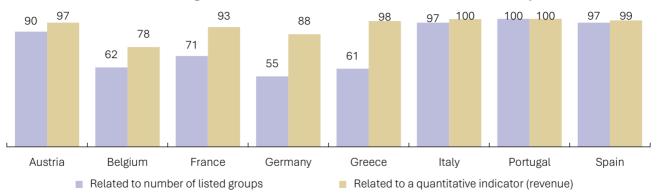
However, it is useful to note that IFRS are not always implemented in the same way and that groups do not communicate on the same level of detail.

Number of groups collected in ERICA

(On average 171 items collected by group for year 2023)



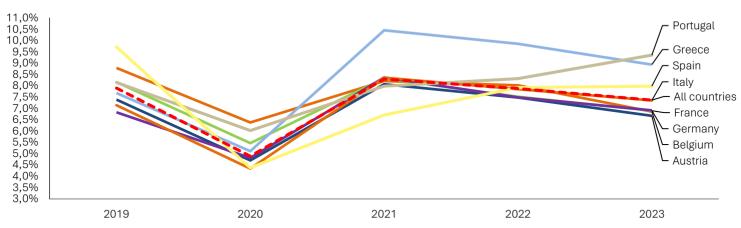






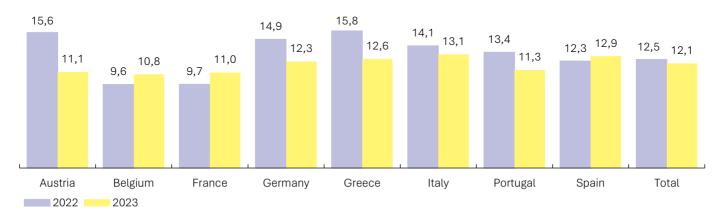
PROFITABILITY

Median EBIT margin by country (2019-2023; in %)



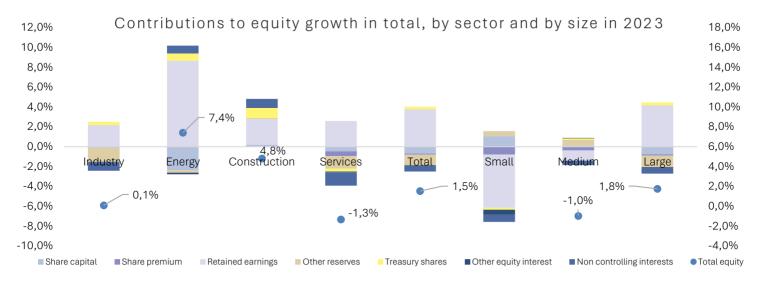
The time series at country level reveals a slight decline in most countries in 2023, only Spain and Portugal continuing recovery after the pandemics | Source: ERICA 2023 fixed sample

Median return on equity – profit (loss) before tax / equity (2022-2023; in %)



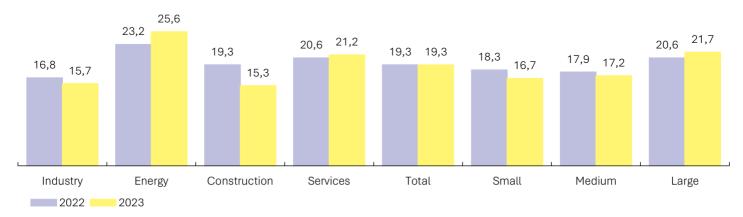
ROE:The country breakdown shows a decline in most countries, led by Austria with a decrease of 4.5 pp, followed by Greece (-3.3 pp) and Germany (-2.6 pp). Based on weighted data, the decline in Austria was even more pronounced at 9.5 p.p. Overall, the countries showed a similar level of ROEs, ranging between 10.8% and 13.1% | Source: ERICA 2023 sliding sample

FINANCIAL POSITION



Overall, groups' total equity grew slightly by 1.5% year-on-year. The main driver was an increase in retained earnings, causing a rise in total equity of 3.8% and resulting primarily from the net income for the year | Source: ERICA 2023 sliding sample.

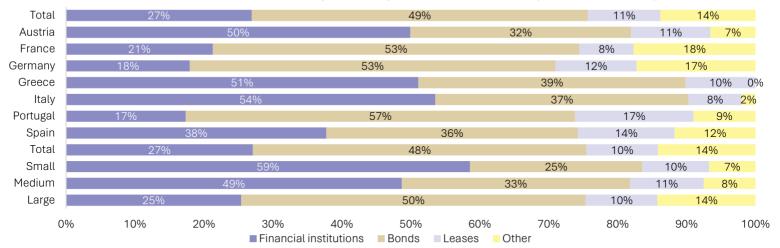
Median net indebtedness ratio (2022-2023) (in %)



In total, the median net indebtedness ratio remained constant at 19.3% through 2023. A disaggregation of the ratio reveals that the distribution of the individual components was largely unchanged | Source: ERICA 2023 sliding sample.

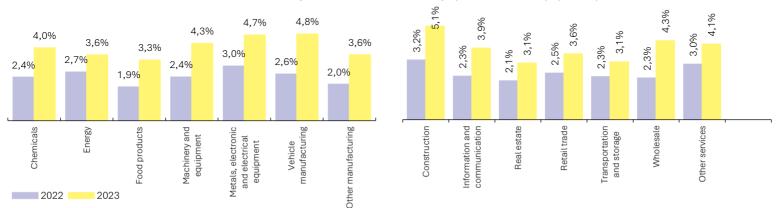
FINANCIAL DEBT





The total figures indicate a notable reliance on bonds, which account for half of the nominal outstanding, followed by financial institutions (25%) and leases (11%). This overall distribution reflects the prominence of bonds as a primary long-term financing source, while financial institutions and other instruments play significant yet supplementary roles | Source: ERICA 2022-2023 sliding sample.

Median cost of debt by branch of activity (2022-2023) (in %)



Between 2022 and 2023, there was a notable increase in the cost of debt across all sectors (from 2.53% to 4.03%). Some sectors experienced sharp increases, while others saw modest ones, leading to changes in their relative rankings | Source: ERICA 2022-2023 sliding sample.

. documents published

23th and 24th October, 2025 - Munich

ERICA RESULTS

•2023 ERICA Annual Report | February 2025

ACCOUNTING STANDARDS FOR LISTED GROUPS

•IFRS and other impacts | September 2025

ERICA FORMAT

- •IFRS-compliant formats (IFRS 2024):
 - >ERICA format | February 2025
 - >ERICA 2023 statistics | February 2025
 - >ERICA Brochure | February 2025
 - >ERICA Summary Userguide | February 2025

REPORTING MATTERS AND NEW DEVELOPMENTS

•XBRL in European CBSO | September 2025

SUMMARY

•Brochure: Annual synthesis – Year 2025 | **September 2025**





. meetings organized 2025

27th January 2025 | Video conference call

17th February 2025 | Video conference call

23th & 24th May 2025 | Frankfurt

18th & 19th September 2025 | Porto

. work plan 2026: targets

January 2026 (video conference call)

- >ERICA Annual Report with 2023 data
- Approval of the ERICA format to be used in 2026 (data related to 2025)
- Presentation of the FRICA Dashboard

February 2026 (video conference call)

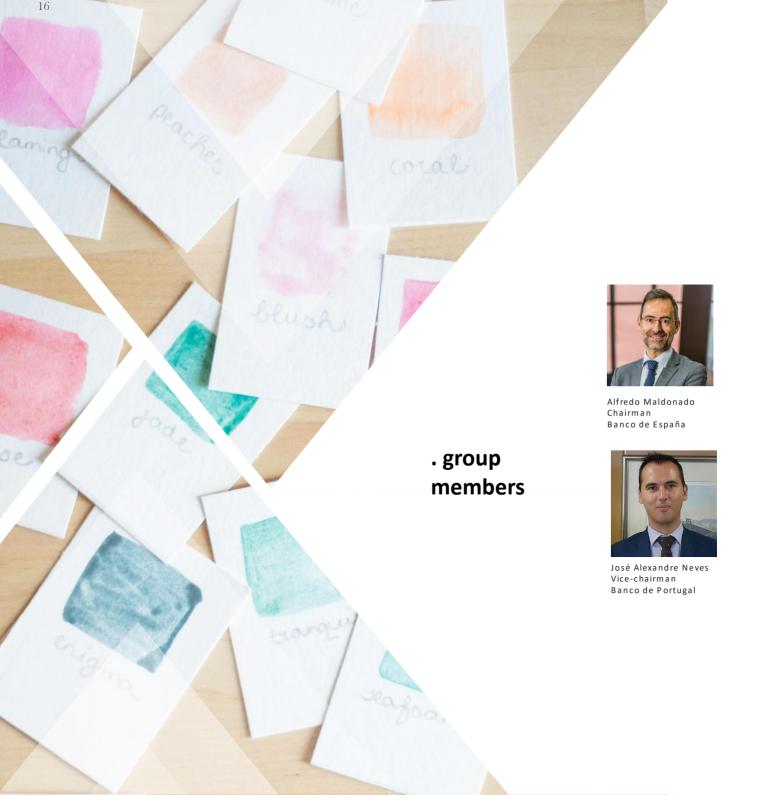
- Approval for publication of ERICA Annual Report and ERICA Dashboard with 2024 data
- >Update of content in the BACH/ERICA website

May 2026 (Torino)

- Omnibus follow-up and potential impacts
- Analysis of environmental information collected in ERICA
- >ERICA Series (NACE & IFRS18) (TBD)
- >TF JECED indicators in ERICA follow-up (TBD)
- >Excel Mapping Tool Use: Massive Input Data (TBD)

September 2026 (Athens)

- Revision of documents to be distributed in the Committee
- >Proposals to update next year's ERICA format
- >ERICA Database work (2025)





Banca d'Italia



Banco de España



Banco de España



Bank of Greece



Bank of Greece



Margarita

Bank of Greece



Bank of Greece



Anne-Charlotte Lefebvre





Deutsche Bundesbank



Deutsche Bundesbank







Oesterreichische Nationalbank



European Central Bank



National Bank of Belgium



Oesterreichische Nationalbank





Cerved Group

