ERICA USER GUIDE SUMMARY

February 2019

MEMBER COUNTRIES

Austria | *Oesterreichische Nationalbank*

Belgium | *Nationale Bank van België / Banque Nationale de Belgique*

France | *Banque de France*

Germany | *Deutsche Bundesbank*

Greece | *Τράπεζα της Ελλάδος*

Italy | *Cerved Group* and *Banca d'Italia*

Portugal | *Banco de Portugal*

Spain | *Banco de España*

USER GUIDE INDEX

Historical background

ERICA has been created under the aegis of the European Committee of Central Balance-Sheet Data Offices (ECCBSO). The ECCBSO is an informal body whose members consist of experts either from Central Balance-Sheet Data Offices belonging to or associated with the National Central Banks (NCB) of the European Community, or from National Statistical Institutions.

In 2001, when it was decided (draft regulation) to make International Financial Reporting Standards (IFRS) mandatory for European listed groups, a working group was set up to analyse the impact of these IFRS. In order to delve into the topic, this working group developed an extended standard format as a translation of the bound volume into separate accounting elements. However, as this standard format was very detailed, it was too burdensome to use with real data. Therefore, a summarised, reduced format was derived from the extended one, focusing on the most relevant accounting elements as well as on common practice in Europe. This reduced format was used to collect accounting data from European non-financial listed groups. However, in order to be able to use the data for analysis purposes, the creation of a database was needed. And thus, ERICA was born.

Nowadays, the main output of the ERICA database is an annual in-depth analysis of the most relevant facts for the year. It comprises the profitability and financial structure of European listed non-financial groups, as well as the financial debt structure and cost of debt. Additionally, deeper analysis on a variety of themes is published in "the ERICA Series". Since 2019, statistical information regarding a selection of the data available in the ERICA database is made public on the BACH/ERICA website.

	STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
cc_10	*Revenue*
cc_222	*Employee expenses*
cc_10_22	PROFIT OR LOSS FROM OPERATING ACTIVITIES
cc_14	*Net financial result*
cc_2420	*Of which: Interest expense*
cc_10_26	PROFIT OR LOSS BEFORE TAX
cc_10_28	PROFIT OR LOSS (BEFORE NON-CONTROLLING INTERESTS)
cc_592	*Other comprehensive income for the period*
cc_590	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD
cc_5901	*Total comprehensive income attributable to owners of the parent*
cc_5902	*Total comprehensive income attributable to non-controlling interests*

	STATEMENT OF FINANCIAL POSITION – ASSETS
cc_3	TOTAL NON-CURRENT ASSETS
cc_30	*Of which: Property, plant and equipment*
cc_310	*Of which: Investment property*
cc_32	*Of which: Intangible assets and goodwill*
cc_320	*Of which: Goodwill*
cc_34	*Of which: Investments in related parties*
cc_340	*Of which: Equity accounted investments*
cc_35	*Of which: Deferred tax assets*
cc_4	TOTAL CURRENT ASSETS
cc_41	*Of which: Inventories*
cc_43	*Of which: Other current financial assets*
cc_460	*Of which: Trade receivables*
cc_48	*Of which: Cash and cash equivalents*
cc_3_4	TOTAL ASSETS

STATEMENT OF FINANCIAL POSITION – LIABILITIES AND EQUITY	
cc_50_56	**TOTAL EQUITY**
cc_50_55	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT
cc_54_55_527	*Of which: Retained earnings*
cc_56	NON-CONTROLLING INTERESTS
cc_569	OTHER EQUITY INTEREST
cc_6_7	**TOTAL LIABILITIES**
cc_6	TOTAL NON-CURRENT LIABILITIES
cc_60_61	*Of which: Non-current interest-bearing borrowings*
cc_64	*Of which: Non-current provisions for employee benefits*
cc_63	*Of which: Other non-current provisions*
cc_67	*Of which: Deferred tax liabilities*
cc_7	TOTAL CURRENT LIABILITIES
cc_71_72	*Of which: Current interest-bearing borrowings*
cc_75	*Of which: Current provisions for employee benefits*
cc_74	*Of which: Other current provisions*
cc_780	*Of which: Trade payables*
cc_50_7	**TOTAL EQUITY AND LIABILITIES**
STATEMENT OF CASH FLOWS	
cc_81	*Net cash flows from (used in) operating activities*
cc_82	*Net cash flows from (used in) investing activities*
cc_81_82	*Free cash flow*
cc_83	*Net cash flows from (used in) financing activities*
cc_84	*Net increase in cash and cash equivalents*
INFORMATION ABOUT EMPLOYMENT	
G027	*Average number of employees*
G028	*Number of employees at end of period*

Only non-financial listed groups are covered by each country. During the first years – for some countries – data was collected for only a limited number of groups. Missing groups for the most recent year will be added in the next release of ERICA data. The graphs below show the coverage of the ERICA database for the most recent year, as well as the representativeness of the sectoral breakdown in this database. The table below indicates for each country which types of groups have been excluded in the calculation of the coverage and representativeness.

	COUNTRY	Banks and similar financial insitutions	Insurance companies	Investment companies	Real estate investment funds
AT	AUSTRIA	x	x	x	x
BE	BELGIUM	x	x	x	x
FR	FRANCE	x	x	x	x
DE	GERMANY	x	x	x	x
GR	GREECE	x	x	x	x
IT	ITALY				
PT	PORTUGAL	x	x	x	x
ES	SPAIN	x	x	x	x

ERICA (RELATED TO TOTAL LISTED GROUPS)

Austria 98% 100%, Belgium 97% 99%, France 65% 91%, Germany 40% 97%, Greece 45% 97%, Italy 98% 100%, Portugal 100% 100%, Spain 99% 100%

■ Related to number of listed groups   ■ Related to a quantitative indicator (revenue)
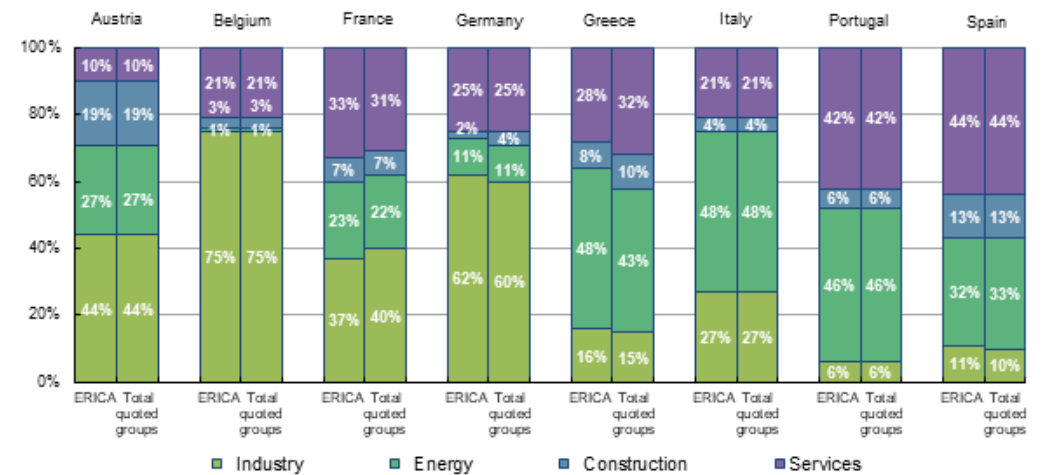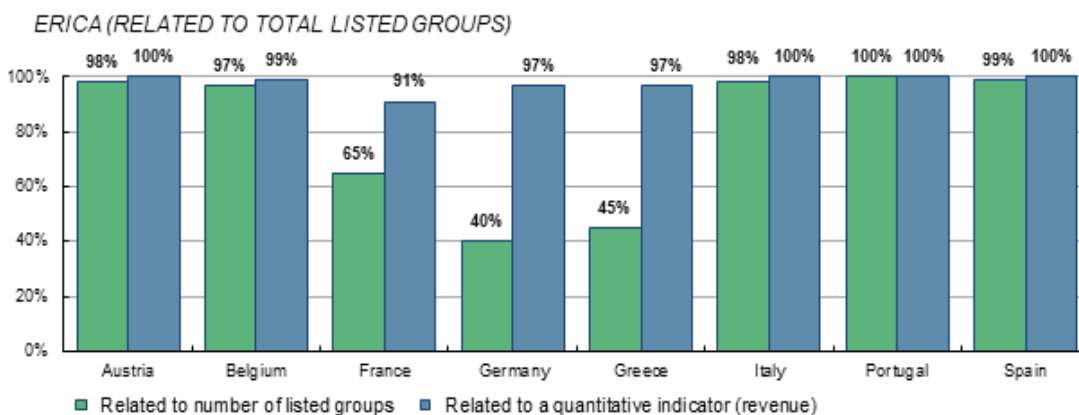
■ Industry ■ Energy ■ Construction ■ Services

CODE	ELEMENT	YEAR OF CHANGE	EXPLANATION
cc_54_55_527	*Retained earnings*	*2012*	*Legal and statutory reserves and other reserves arising from accumulated earnings from previous years are included in "Retained earnings" since 2012.*
cc_75 cc_64 cc_74 cc_63	*Provisions for employee benefits (current / non-current)* *Other provisions (current / non-current)*	*2010*	*Until 2010, "Provisions for employee benefits" (cc_64 / cc_75) only included post-employment benefit obligations. Remaining provisions related to employees were allocated in "Other provisions" (cc_63 / cc_75). Since 2010, all kind of employee provisions are included in "Provisions for employee benefits" (cc_64 / cc_75).*
cc_2420	*Interest expense*	*2016*	*For Austria, Portugal and Spain, the interest component of post-employment defined benefit plans is included in cc_2420 until 2015.*

	COUNTRY	TIME SPAN	CONSOLIDATION BASIS	ACCOUNTING STANDARDS	IFRS COMPLIANCE
AT	AUSTRIA	Since 2005	Consolidated	IFRS	Full compliance
BE	BELGIUM	Since 2006	Consolidated	IFRS	Full compliance
FR	FRANCE	Since 2005	Consolidated	IFRS	Full compliance
DE	GERMANY	Since 2005	Consolidated	IFRS	Full compliance
GR	GREECE	Since 2009	Consolidated	IFRS	Full compliance
IT	ITALY	Since 2005	Consolidated	IFRS	Full compliance
PT	PORTUGAL	Since 2006	Consolidated	IFRS	Full compliance
ES	SPAIN	Since 2006	Consolidated	IFRS	Full compliance

BY BROAD SECTOR OF ACTIVITY	
LABEL	**NACE DIVISION**
Industry	07,08,09,10,11,12,13,14,15,16,17,18,20, 21,22,23,24,25,26,27,28,29,30,31,32,33
Energy	05,06,19,35,36
Construction	41,42,43
Services	37,38,39,45,46,47,49,50,51,52,53,55,56,58,59,60, 61,62,63,68,69,70,71,72,73,74,75,77,78,79,80,81, 82,85,86,87,88,90,91,92,93,94,95,96

BY DETAILED SECTOR OF ACTIVITY	
LABEL	**NACE DIVISION**
Chemicals	20,21,22,23
Construction	41,42,43
Energy	05,06,19,35,36
Food products	01,02,10,11,12
Information and communication	58,59,60,61,62,63
Machinery and equipment	28
Metal products, computer, electronic and optical products/equipment	24,25,26,27
Other manufacturing	03,07,08,09,13,14,15,16,17,18,31,32,33
Other services	37,38,39,55,56,69,70,71,72,73,74,75,77,78,79, 80,81,82,85,86,87,88,90,91,92,93,94,95,96
Real estate	68
Retail trade	45,47
Transportation and storage	49,50,51,52,53
Vehicle manufacturing	29,30
Wholesale	46

BY SIZE CLASS	
Small	Turnover < 250 million €
Medium	250 million € ≤ Turnover < 1,500 million €
Large	Turnover ≥ 1,500 million €

STATISTICAL MEASURES	
Average value (ave)	Average value in thousand € for the given criteria (variable/year/country/sector/…). A zero value is taken as a zero and a blank field is not taken into account.
Aggregate value (aggTot)	Total aggregate value in thousand € for the given criteria (variable/year/country/sector/…). A zero value is taken as a zero and a blank field is not taken into account.
Number of groups (ncom)	Total number of groups that has been taken into account for the calculation of the average, total aggregate value, minimum, maximum and quartiles. A group that has a blank field for the given variable is not taken into account.
Minimum value (min)	Minimum value in thousand € for the given criteria (variable/year/country/sector/…). A zero value is taken as a zero and a blank field is not taken into account. This value is not calculated (#N/A) if the number of groups (ncom) is smaller than 10.
Maximum value (max)	Maximum value in thousand € for the given criteria (variable/year/country/sector/…). A zero value is taken as a zero and a blank field is not taken into account. This value is not calculated (#N/A) if the number of groups (ncom) is smaller than 10.
Q1 = First quartile*	For each variable, the observations are sorted in ascending order. These observations are then divided into four quarters. 25% of the groups have a value below this quartile and 75% have a value above. A zero value is taken as a zero and a blank field is not taken into account. The first quartile is not calculated (#N/A) if the number of groups (ncom) is smaller than 10.
Q2 = Second quartile*	For each variable, the observations are sorted in ascending order. These observations are then divided into four quarters. The second quartile is the middle value that cuts the data in half. It is also known as the median. A zero value is taken as a zero and a blank field is not taken into account. The second quartile is not calculated (#N/A) if the number of groups (ncom) is smaller than 10.
Q3 = Third quartile*	For each variable, the observations are sorted in ascending order. These observations are then divided into four quarters. 75% of the groups have a value below this quartile and 25% have a value above. A zero value is taken as a zero and a blank field is not taken into account. The first quartile is not calculated (#N/A) if the number of groups (ncom) is smaller than 10.

*IMPORTANCE OF THE QUARTILES
Advantage of this measure: values of very large groups and other extreme values cause no bias in the results. The relative weight of each value within the distribution is the same, irrespective of the relative importance of a group and the existence of extreme values

CONVENTIONS USED

* If there are less than ten groups, the minimum and maximum value, first, second and third quartile are not calculated

* Zero does not mean missing value

* The values are expressed in thousand €

DISCLAIMER

Condition of use agreement: redistribution of data is prohibited, even when this is done without charging

Users must indicate the data source in their documents as follow: "ERICA database: ECCBSO, Banco de España, Banco de Portugal, Banque de France, Bank of Greece, National Bank of Belgium, Centrale dei Bilanci - Cerved srl, Deutsche Bundesbank, Oesterreichische Nationalbank"

IMPORTANT INFORMATION ABOUT THE SOURCE USED AND THE FIGURES BY COUNTRY

The ERICA data is obtained from publicly available financial statements of European non-financial listed groups, having been treated manually, by CBSO statisticians and accounting specialists, to be fitted on a standard European format (ERICA format); this manual treatment involves, in some cases, the interpretation of the original data, a constraint that users of the ERICA data should bear in mind.

The largest ERICA groups are multinationals, whereby the following has to be borne in mind: the performance of the groups belonging to a country does not necessarily reflect the performance of the country itself.

IMPORTANT INFORMATION ABOUT RESPONSIBILITY

All responsibility for the application of the ERICA data remains exclusively on the side of the user. The ECCBSO may not be blamed for inadequate empirical research results and their interpretation by users.

	COUNTRY	INSTITUTION	DEPARTMENT	E-MAIL
AT	AUSTRIA	National Central Bank	Statistics	icas@oenb.at
BE	BELGIUM	National Central Bank	Micro-economic information	ba@nbb.be
FR	FRANCE	National Central Bank	Corporate	1356-bach-ut@banque-france.fr
DE	GERMANY	National Central Bank	Statistics	presse-information@bundesbank.de
GR	GREECE	National Central Bank	Statistics	xrimatopist-stat@bankofgreece.gr
IT	ITALY	Private Company	-	bachinfo.it@cervedgroup.com
PT	PORTUGAL	National Central Bank	Statistics	centraldebalancos@bportugal.pt
ES	SPAIN	National Central Bank	Statistics	cenbalan@bde.es

ERICA USER GUIDE SUMMARY

ERICA Working Group

eccbso

European Committee of Central Balance Sheet Data Offices

EUROPEAN RECORDS OF IFRS CONSOLIDATED ACCOUNTS

www.bach.banque-france.fr

Austria | Belgium | France | Germany | Greece | Italy | Portugal | Spain

Next update: February 2020