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. work performed during the year

· External publications via ECCBSO and BACH / ERICA websites
  » ERICA 2019: Annual Report – analysis of European non-financial listed groups encompassing profitability, financial structure, financial debt and coverage. Additional chapter about covid-19 impact based on half-yearly reports of 2020
  » ERICA Series:
    › Impact of IFRS 16
    › Impact of IFRS 15
    › Analysis of IFRS non-listed groups (extension of ERICA database for some countries)

· Update IFRS compliant standard format and filling in with consolidate annual reports data

· Make available ERICA database for internal dissemination & use

· Specific topics analysed with ERICA database:
  · Goodwill & goodwill impairment

· Monitoring XBRL and IFRS new projects

· Monitoring implementation of ESEF and mapping ESEF format with ERICA

· ERICA-CSDB matching exercise on bonds information

· Internal task-force responsible for addressing statistics based on the residency and nationality approach

· Comment letters to IASB’s on:
  · Sustainability reporting
  · Third agenda consultation

* European Committee of Central Balance Sheet data Offices
** European Records of IFRS Consolidated Accounts
The ERICA database is based on a reduced format which contains around 260 items. Concerning year 2019 data, around 130 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.
Profitability decreased in most countries.

ROE: falling ratios for all sectors and sizes.

Median EBIT margin by country (2015-2019; in %)

Median return on equity – profit (loss) before tax / equity (2018-2019; in %)

ERICA database - main results
**FINANCIAL POSITION**

**Higher rate of net indebtedness**

- **Median cost of debt by branch of activity 2018-2019 (in %)**
  - Higher rate of net indebtedness
  - Decrease in the cost of debt for most sectors

**FINANCIAL DEBT**

**Decrease in the cost of debt for most sectors**

- **Median cost of debt by branch of activity 2018-2019 (in %)**

**COVID-19 IMPACT**

**Profitability diminished in all countries and sectors**

- **Median EBIT margin – EBIT / revenue 2019H1-2020H1 (in %)**
  - Profitability diminished in all countries and sectors
  - All sectors show an increase in the cash flows from financing activities

**Median financing cash flow to assets 2019H1-2020H1 (in %)**

- Industry
- Energy
- Agriculture
- Total
- Small
- Medium
- Large
. documents published
13th October, 2021 – online meeting

ERICA RESULTS
- 2019 ERICA Annual Report | February 2021
- ERICA series:
  - IFRS 16. Leases – Expected Impact | December 2020
  - IFRS 15. Revenue from contracts with customers – First Application Impact in European non-financial listed groups | October 2021
  - Analysis of non-listed IFRS groups | October 2021
  - Other ERICA series: Goodwill & goodwill impairment | in progress

ACCOUNTING RULES FOR LISTED GROUPS
- IFRS and other impacts | October 2021

ERICA FORMAT
- IFRS-compliant formats (IFRS 2020):
  ▶ ERICA format | January 2021
  ▶ Methodological note | September 2021

REPORTING MATTERS AND NEW DEVELOPMENTS
- XBRL in European CBSO | October 2021

DATA INTEGRATION
- ERICA-CSDB matching exercise on bonds information | September 2021
- Task Force Nationality vs Residency Approach | September 2021

SUMMARY
- Brochure : Annual synthesis – Year 2021 | September 2021

OTHER DOCUMENTS
Monographic points in the agenda of our meetings:
- ESEF – ERICA Mapping Tool
January 2022
› ERICA Annual Report with 2020 data
› Approval of the ERICA format to be used in 2022 (data related to 2021)

February 2022
› Approval for publication of ERICA Annual Report with 2020 data
› Update of content in the BACH/ERICA website

May 2022
› ERICA series of additional studies that could be done with ERICA
› Analysis of environmental information collected in ERICA
› Way-forward of data-integration exercises

September 2022
› Revision of documents to be distributed in the Committee
› Proposals to update next year’s ERICA format
› Review of financial statements filed in accordance with ESEF

**. meetings organized 2021**
- 21 January 2021 | Video conference call
- 4 February 2021 | Video conference call
- 27 May 2021 | Video conference call
- 16 & 17 September 2021 | Video conference call
how to contact this group

› ECCBSO website
https://www.eccbso.org/wba/publications

› BACH / ERICA website (free account required)
https://www.bach.banque-france.fr/?lang=en

› Contact
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