



BACH USERGUIDE SUMMARY

January 2022



BANK FOR THE ACCOUNTS OF COMPANIES HARMONIZED

www.bach.banque-france.fr

Austria | Belgium | Croatia | Czech Republic | Denmark | France | Germany | Italy
| Luxembourg | Poland | Portugal | Slovakia | Spain | Turkey



MEMBER COUNTRIES

- Austria | Oesterreichische Nationalbank
- Belgium | Banque Nationale de Belgique
- Croatia | Hrvatska Narodna Banka
- Czech Republic | Česká Národní Banka
- Denmark | Danmarks Nationalbank
- France | Banque de France
- Germany | Deutsche Bundesbank
- Italy | Cerved Group and Banca d'Italia
- Luxembourg | STATEC
- Poland | Narodowy Bank Polski
- Portugal | Banco de Portugal
- Slovakia | Národná Banka Slovenska
- Spain | Banco de España
- Turkey | Türkiye Cumhuriyet Merkez Bankası



USERGUIDE INDEX

DATABASE CONTENTS



NATIONAL SAMPLES



METHODOLOGY & WARNINGS



RELEASE CALENDAR & CONTACTS





Historical background

BACH 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.

The BACH project was launched in 1985 by the General Directorate Economic and Financial Affairs (DGecFin) of the European Commission. BACH was created in order to analyze the financial structures and performances of European companies. The BACH project was based on the idea of exploiting information supplied by the national Balance Sheet Data Offices, which use companies' individual accounts and therefore provide more detailed information than that available in National Accounts.

The database was developed in close co-operation with the European Committee of Central Balance Sheet Data Offices set up in 1987 at the initiative of the Banque de France, Banque Nationale de Belgique and Italian Centrale dei Bilanci.

In the late nineties it was created another database – European Sectoral references Database (ESD) – to provide financial ratios of non-financial companies. The aim was to provide sectoral benchmarks to compare companies' performances. It was based on dispersion' statistics (quartiles) and has been primarily developed as an additional tool for credit and financial institutions' risk analysis.

New BACH database

... A more harmonized and friendly database

In 2010, national providers have decided to propose a single application with both complementary databases. However, following the joint effort of harmonization, the two databases were completely merged in a more friendly and comparable framework. The aim of the Working Group responsible for the BACH database was very straightforward: "Architecture of the new BACH must comprise a perfect marriage between the database and the users' needs. In that sense, straight focus should be put on harmonization of the data and on a Userguide more friendly and integrated!"

In short, the new database includes:

- Twelve European countries: Austria, Belgium, Croatia, Czech Republic, France, Germany, Italy, Luxembourg, Poland, Portugal, Slovakia and Spain (one more country in the near future: Turkey); and,
- Comparable information on the financial statements of companies and economic-financial ratios aggregated by sector and by size class.



Bank for the Accounts of Companies Harmonized





DATABASE CONTENTS | Templates, Income Statement

| INCOME STATEMENT | | GENERAL CONTENTS |
|------------------|--|--|
| I1 | Net turnover | Includes sales of goods and services net of returns, deductions and rebates. Sales are net of VAT and Excise taxes. |
| I2 | Variation in stocks of finished goods and work in progress | Includes change in inventories of production recognized in the income statement. |
| I3 | Capitalised production | Includes costs capitalized by the entity recognized as income in the period. |
| I4 | Other income | Includes other income not identified in previous items (I1, I2 and I3). |
| I41 | Of which: Operating subsidies and supplementary operating income | Details of other income relating to operating subsidies and supplementary operating income. |
| I42 | Of which: Financial income | Details of other income relating to financial income. |
| I43 | Of which: Extraordinary income | Details of other income relating to extraordinary income. |
| I5 | Cost of goods sold, materials and consumables | Includes cost of materials and consumables used and the cost of goods sold in the period. |
| I6 | External supplies and services | Includes expenses with external supplies and services in the period. |
| I7 | Staff costs | Includes expenses with the staff recognized in the period. |
| I8 | Other expenses | Includes other expenses not identified in previous items (I5, I6 and I7). |
| I81 | Of which: Operating taxes and other operating charges | Details of other expenses relating to operating taxes and other operating charges. |
| I82 | Of which: Provisions (net of reversals) | Details of other expenses relating to Provisions (net of reversals) |
| I83 | Of which: Financial expenses other than interests on financial debt | Details of other expenses relating to financial expenses, except interests on financial debts (included in I10) |
| I84 | Of which: Extraordinary expenses and impairments (net of reversals), except on inventories and receivables | Details of other expenses relating to extraordinary expenses and reduction/increase in fair value and impairment charges (net of reversals), except impairments (net of reversals) included in I85 |
| I85 | Of which: Impairments (net of reversals) on inventories and receivables | Details of other expenses relating to impairment charges (net of reversals) on inventories and receivables |
| I9 | Depreciation and amortization on intangible and tangible fixed assets | Includes depreciation and amortization of assets included in the items A11 and A12 recognized in the period. |
| I10 | Interests on financial debts | Includes financing costs recognized in the period. |
| I11 | Tax on profit | Includes income taxes recognized in the period. |
| It1 | Total income | (I1+I2+I3+I4) |
| It2 | Total expenses | (I5+I6+I7+I8+I9+I10+I11) |
| It3 | Net profit or loss for the period | (It1-It2) |





DATABASE CONTENTS | Templates, Balance sheet - Assets

| ASSETS ¹ | | GENERAL CONTENTS |
|---------------------|---|--|
| A1 | Fixed assets | (A11+A12+A13) |
| A11 | Intangible fixed assets | Includes brands, patents, copyrights, licenses, etc., even if such assets are held under finance lease contracts. This item also includes the Goodwill recognized separately. |
| A12 | Tangible fixed assets | Includes Lands, buildings, machineries, administration and transport equipment, etc., even if such assets are held under finance lease contracts. This item also includes the bearer biological assets and investment properties. |
| A13 | Financial fixed assets | Includes holdings of shares in the capital of other entities on a continuing basis, as well as loans made to such entities. |
| A131 | of which: Shares in affiliated undertakings and participating interests | Details of financial fixed assets relating to investments in (holdings of shares in the capital of) associates, subsidiaries and jointly controlled entities. |
| A2 | Inventories | Includes raw materials and consumables, goods, work in progress and finished products, as well as consumable biological assets. |
| A21 | of which: Payments on account | Details of inventories relating to payments on account. |
| A3 | Trade receivables | Includes credit granted to customers for sales or services net of advances received (except for payments received on account of orders, included in L5). |
| A4 | Other receivables | Includes other accounts receivables (except trade receivables), mainly non remunerated amounts owed by affiliated undertakings, staff receivables, tax receivables, other debtors and active dividends to be received, as well as non-current assets held for sale |
| A41 | Current | Other receivables which are expected to be realized within 12 months after the reporting period |
| A42 | Non-current | Other receivables which are not expected to be realized within 12 months after the reporting period |
| A5 | Deferred assets | Includes expenses to be recognized in future periods, also including deferred tax assets |
| A51 | Current² | |
| A52 | Non-current² | |
| A6 | Other financial assets, current | Includes financial assets held for trading and derivatives. |
| A7 | Cash and bank | Includes the amount available in cash, demand deposits and other deposits in financial institutions. |
| A | TOTAL BALANCE SHEET | (A1+A2+A3+A4+A5+A6+A7)=E+L |



DATABASE CONTENTS | Templates, Balance sheet - Liabilities

| EQUITY AND LIABILITIES | | GENERAL CONTENTS |
|------------------------|--|---|
| E1 | Capital, reserves, earnings and other equity instruments | Includes paid capital, reserves, treasury stock and other equity instruments. Subscribed capital but not paid is deducted from this item. This item also includes the cumulative net income of prior periods, the net income for the period as well as dividends paid in advance. |
| E2 | Revaluations, adjustments on financial investments and other comprehensive income | Includes surplus revaluation of tangible and intangible assets, adjustments on financial assets recognized in equity and other changes in equity. |
| E | TOTAL EQUITY | (E1+E2) |
| Lp | Provisions | Includes all provisions. |
| Lp1 | of which: Provisions for pensions and similar obligations | Details of provisions relating to liability for post-employment benefits. |
| L1 | Bonds and similar obligations | Includes bonds and similar securities issued by the entity. |
| L11 | Current | Bonds and similar securities due to be settled within 12 months after the reporting period |
| L12 | Non-current | Bonds and similar securities not due to be settled within 12 months after the reporting period |
| L2 | Amounts owed to credit institutions | Includes debt of the entity vis-à-vis credit institutions (includes financial leasing) |
| L21 | Current | Amounts owed to credit institutions due to be settled within 12 months after the reporting period |
| L22 | Non-current | Amounts owed to credit institution not due to be settled within 12 months after the reporting period |
| L3 | Other creditors | (L31+L32) |
| L31 | Other financial creditors | Includes the remaining funding from other financial creditors not identified in L1 and L2, mainly intra-group debt. |
| L311 | Current | Funding from other financial creditors due to be settled within 12 months after the reporting period |
| L312 | Non-current | Funding from other financial creditors not due to be settled within 12 months after the reporting period |
| L32 | Other non-financial creditors | Includes other accounts payables (except trade payables and payables to other financial creditors), mainly tax and social security payables, staff debt and active dividends to be paid |
| L321 | Current | Funding from other non-financial creditors due to be settled within 12 months after the reporting period |
| L322 | Non-current | Funding from other non-financial creditors not due to be settled within 12 months after the reporting period |
| L4 | Trade payables | Includes debts to suppliers of goods and services, net of advances made (except for payments on account, included in A21) |
| L5 | Payments received on account of orders, current | Includes payments received by the entity on account of orders |
| L6 | Deferred liabilities | Includes income to be recognized in future periods, including deferred tax liabilities |
| L61 | Current¹ | |
| L62 | Non-current¹ | |
| L | TOTAL LIABILITIES | (Lp+L1+L2+L3+L4+L5+L6) |

Notes:

(1) Those details are only available for data from 2000 to 2015.



DATABASE CONTENTS | Templates, Ratios

| R1 | Financial Structure Ratios | Definition | Contents | |
|-----|---|--|--------------|-------------------------------------|
| R11 | Assets to Equity ratio | Total balance sheet / Total equity | Numerator: | A |
| | | | Denominator: | E |
| R12 | Liabilities to Equity ratio | Total liabilities / Total equity | Numerator: | L |
| | | | Denominator: | E |
| R13 | Current assets / Total assets | Current assets / Total balance sheet | Numerator: | (A2+A3+A41+A51 ¹ +A6+A7) |
| | | | Denominator: | A |
| R14 | Other financial assets and cash and bank / Total assets | Other financial assets and cash and bank / Total balance sheet | Numerator: | (A6+A7) |
| | | | Denominator: | A |
| R15 | Non-current debt / Total assets | Non-current debt / Total balance sheet | Numerator: | (L12+L22+L312+L322) |
| | | | Denominator: | A |
| R16 | Current debt / Total assets | Current debt / Total balance sheet | Numerator: | (L11+L21+L311+L321+L4+L5) |
| | | | Denominator: | A |

| R2 | Financial and Debt Service Ratios | Definition | Contents | |
|-----|---|--|--------------|-------------------------------------|
| R21 | Financial income net of charges other than interest over EBITDA | Financial income net of charges other than interest / EBITDA | Numerator: | (I42-I83) |
| | | | Denominator: | (I1+I2+I3+I41+I42-I5-I6-I7-I81-I83) |
| R22 | EBITDA over Interest on financial debt | EBITDA / Interest on financial debts | Numerator: | (I1+I2+I3+I41+I42-I5-I6-I7-I81-I83) |
| | | | Denominator: | I10 |
| R23 | Interest burden | EBT / EBIT | Numerator: | (I1+I2+I3+I4 -I5-I6-I7-I8-I9-I10) |
| | | | Denominator: | (I1+I2+I3+I4-I5-I6-I7-I8-I9) |
| R24 | Interest and similar charges / Net turnover | Interest and similar charges / Net turnover | Numerator: | (I83+I10) |
| | | | Denominator: | I1 |
| R25 | Interest and similar charges / Gross operating profit | Interest and similar charges / Gross operating profit | Numerator: | (I83+I10) |
| | | | Denominator: | (I1+I2+I3+I41-I5-I6-I7-I81) |
| R26 | Net financial income / Gross operating profit | Financial income net of charges / Gross operating profit | Numerator: | (I42-I83-I10) |
| | | | Denominator: | (I1+I2+I3+I41-I5-I6-I7-I81) |
| R27 | Gross operating profit / Total net debt | Gross operating profit / Total net debt | Numerator: | (I1+I2+I3+I41-I5-I6-I7-I81) |
| | | | Denominator: | (L1+L2+L3+L4+L5+L6-A6-A7) |



| R3 Profitability Ratios | | Definition | Contents | |
|----------------------------------|--|--|--------------|--|
| R31 | Gross value added / Net turnover | Gross value added / Net turnover | Numerator: | (I1+I2+I3+I41-I5-I6-I81) |
| | | | Denominator: | I1 |
| R32 | Gross operating profit / Net turnover (ROS) | Gross operating profit / Net turnover | Numerator: | (I1+I2+I3+I41-I5-I6-I7-I81) |
| | | | Denominator: | I1 |
| R33 | EBITDA / Net turnover | EBITDA / Net turnover | Numerator: | (I1+I2+I3+I41+I42-I5-I6-I7-I81-I83) |
| | | | Denominator: | I1 |
| R34 | Net operating profit / Net turnover | Net operating profit / Net turnover | Numerator: | (I1+I2+I3+I41-I5-I6-I7-I81-I82-I85-I9) |
| | | | Denominator: | I1 |
| R35 | EBIT / Net turnover | EBIT / Net turnover | Numerator: | (I1+I2+I3+I4-I5-I6-I7-I8-I9) |
| | | | Denominator: | I1 |
| R36 | EBT / Net turnover | EBT / Net turnover | Numerator: | (I1+I2+I3+I4-I5-I6-I7-I8-I9-I10) |
| | | | Denominator: | I1 |
| R37 | Net financial income / Net turnover | Net financial income / Net turnover | Numerator: | (I42-I83-I10) |
| | | | Denominator: | I1 |
| R38 | Return on equity | Net profit or loss for the period / Total equity | Numerator: | It3 |
| | | | Denominator: | E |
| R39 | Net operating profit / Total assets | Net operating profit / Total balance sheet | Numerator: | (I1+I2+I3+I41-I5-I6-I7-I81-I82-I85-I9) |
| | | | Denominator: | A |
| R310 | Profit or loss of the year before taxes / Equity | Profit or loss of the year before taxes / Total equity | Numerator: | It3+I11 |
| | | | Denominator: | E |
| R4 Activity and Technical Ratios | | Definition | Contents | |
| R41 | Asset turnover ratio | Net turnover / Total balance sheet | Numerator: | I1 |
| | | | Denominator: | A |
| R42 | Coefficient Employee expenses over Gross value added | Staff costs / Gross value added | Numerator: | I7 |
| | | | Denominator: | (I1+I2+I3+I41-I5-I6-I81) |



| R5 | Working Capital Ratios | Definition | Contents | |
|-----|--|--|--------------|---------------|
| R51 | Inventories / Net turnover | Inventories / Net turnover | Numerator: | A2 |
| | | | Denominator: | I1 |
| R52 | Trade receivables / Net turnover | Trade receivables / Net turnover | Numerator: | A3 |
| | | | Denominator: | I1 |
| R53 | Trade payables / Net turnover | Trade payables / Net turnover | Numerator: | L4 |
| | | | Denominator: | I1 |
| R54 | Operating working capital / Net turnover | Operating working capital / Net turnover | Numerator: | (A2+A3-L4-L5) |
| | | | Denominator: | I1 |

Notes:

General note: This set of information is completed with the structures provided in the BS and IS. All ratios are calculated if denominator > 0. Some ratios are not computed for Holdings. EBITDA is calculated without provisions, impairments and extraordinary items; EBIT and EBT are calculated with these items

(1) This variable (A51) is used from 2000 to 2015; from 2016 onwards, A5 is used instead



DEVIATIONS | Income statement

| | AT | BE | CZ | DE | ES | FR | HR | IT | LU | PL | PT | SK |
|-----|-----|-------|-----|-----|-------|----|----|-----|-----|-------|-----|-----|
| I1 | - | I | - | - | - | - | - | - | I | - | - | - |
| I2 | - | P_N/A | - | - | - | - | - | - | - | - | - | - |
| I3 | - | P_N/A | - | I | - | - | - | - | I | I | I | I |
| I4 | D | - | - | - | - | - | - | - | - | - | - | - |
| I41 | D | I | - | - | - | - | - | - | - | - | - | N/A |
| I42 | - | - | - | - | D | - | - | - | - | - | - | D |
| I43 | N/A | - | - | - | D | - | - | - | - | P_N/A | N/A | N/A |
| I5 | - | I | - | D | - | - | - | - | - | - | - | D |
| I6 | - | P_N/A | - | N/A | - | - | - | - | - | - | - | - |
| I7 | - | - | - | - | - | - | - | - | - | - | - | - |
| I8 | D | - | - | - | - | - | - | - | - | I | - | D |
| I81 | D | - | D | - | D | - | - | N/A | - | I | - | N/A |
| I82 | N/A | - | - | N/A | P_N/A | D | - | - | N/A | - | - | N/A |
| I83 | - | P_N/A | - | - | D | - | - | - | - | - | - | D |
| I84 | N/A | - | - | - | D | - | - | - | - | P_N/A | D | N/A |
| I85 | N/A | - | N/A | - | P_N/A | D | - | - | - | - | - | D |
| I9 | - | - | - | - | - | - | - | - | - | - | - | - |
| I10 | - | D | - | I | - | - | - | - | - | - | I | I |
| I11 | - | - | - | - | - | - | - | - | - | - | - | - |
| It1 | - | - | - | - | - | - | - | - | - | - | - | - |
| It2 | - | - | - | - | - | - | - | - | - | - | - | - |
| It3 | - | - | - | - | - | - | - | - | - | - | - | - |

Legend:

- Additional information to the user - see the corresponding explanation sheet
- Possible deviation from defined concept - see the corresponding explanation sheet
- Partial not available (e.g. not available for one size class) - see the corresponding explanation sheet
- Not available - see the corresponding explanation sheet

| |
|-------|
| I |
| D |
| P_N/A |
| N/A |



DEVIATIONS | Balance sheet - Assets

| | AT | BE | CZ | DE | ES | FR | HR | IT | LU | PL | PT | SK |
|------|-----|-------|-----|-----|----|-----|----|----|-----|-------|----|----|
| A1 | - | - | - | - | - | - | | - | - | - | - | - |
| A11 | D | D | D | D | - | D | | - | D | D | - | - |
| A12 | - | - | - | - | - | D | | - | - | - | - | - |
| A13 | - | - | - | - | D | - | | - | - | D | - | - |
| A131 | - | P_N/A | N/A | - | D | - | | - | - | P_N/A | - | - |
| A2 | - | - | - | - | - | - | | - | - | - | - | - |
| A21 | - | P_N/A | - | - | D | - | | - | - | - | - | - |
| A3 | - | - | - | D | - | D | | - | - | - | - | D |
| A4 | - | - | D | D | D | - | | - | - | - | - | - |
| A41 | D | - | N/A | D | D | D | | - | - | - | D | - |
| A42 | N/A | - | N/A | N/A | I | N/A | | - | - | - | D | - |
| A5 | - | - | - | - | - | - | | - | - | - | - | - |
| A51 | N/A | N/A | N/A | D | D | D | | - | I | - | D | D |
| A52 | N/A | N/A | N/A | - | D | D | | - | N/A | - | - | D |
| A6 | - | - | - | - | - | - | | - | - | - | I | - |
| A7 | - | - | - | - | - | - | | - | - | - | - | - |
| A | - | - | - | - | - | - | | - | - | - | - | - |

Legend:

- Additional information to the user - see the corresponding explanation sheet
- Possible deviation from defined concept - see the corresponding explanation sheet
- Partial not available (e.g. not available for one size class) - see the corresponding explanation sheet
- Not available - see the corresponding explanation sheet





DEVIATIONS | Balance sheet - Liabilities

| | AT | BE | CZ | DE | ES | FR | HR | IT | LU | PL | PT | SK |
|------|-----|-----|-----|-----|-------|-----|----|----|-----|-----|----|-----|
| E1 | - | - | D | D | - | - | | - | - | - | D | - |
| E2 | N/A | - | - | N/A | - | D | | - | - | - | D | - |
| E | - | - | - | - | - | - | | - | - | - | - | - |
| Lp | - | - | - | D | - | - | | - | - | - | - | - |
| Lp1 | - | - | N/A | - | P_N/A | N/A | | - | - | - | - | N/A |
| L1 | - | N/A | - | - | P_N/A | - | | - | - | I | - | - |
| L11 | - | N/A | - | - | P_N/A | - | | - | - | I | D | N/A |
| L12 | - | N/A | - | - | P_N/A | - | | - | - | I | D | - |
| L2 | - | - | - | - | - | - | | - | - | I | I | - |
| L21 | - | - | - | - | - | D | | - | - | - | - | - |
| L22 | - | - | - | - | - | D | | - | - | - | D | - |
| L3 | - | - | - | - | D | - | | - | - | - | - | - |
| L31 | N/A | D | - | D | D | - | | - | - | I | - | N/A |
| L311 | N/A | - | - | D | D | - | | - | - | N/A | - | N/A |
| L312 | N/A | D | - | - | D | D | | - | - | I | D | N/A |
| L32 | N/A | - | N/A | N/A | - | - | | - | - | - | - | D |
| L321 | N/A | - | N/A | N/A | - | - | | - | - | - | - | D |
| L322 | N/A | - | N/A | N/A | I | N/A | | - | - | - | D | D |
| L4 | - | - | D | D | - | - | | - | - | - | - | - |
| L5 | - | - | N/A | - | D | - | | - | - | - | - | N/A |
| L6 | - | - | - | D | - | D | | - | - | - | - | - |
| L61 | N/A | N/A | N/A | N/A | D | D | | - | I | N/A | D | D |
| L62 | N/A | N/A | N/A | N/A | D | N/A | | - | N/A | N/A | - | D |
| L | - | - | - | - | - | - | | - | - | - | - | - |



DEVIATIONS | Balance sheet - Liabilities

| | COUNTRY | BRIEF DESCRIPTION OF NATIONAL TEMPLATES | HYPERLINK(S) TO NATIONAL TEMPLATE(S) |
|----|----------------|--|---|
| AT | AUSTRIA | The data collected are the product of a cooperation between the Oesterreichische Nationalbank and the Austrian Institute for SME Research. | No hyperlink is available for Austria. For a summarized pdf of the National Template, please contact Oesterreichische Nationalbank (icas@oenb.at) |
| BE | BELGIUM | Standard models for the filing of annual accounts of undertakings, to be published in accordance with the IVth Directive provisions: large undertakings use the full model, small undertakings use the abbreviated model, micro undertakings use the micro model | https://www.nbb.be/en/central-balance-sheet-office/drawing/models/models-enterprises |
| CZ | CZECH REPUBLIC | The data collected are based on the annual statistical questionnaire (balance sheets, income statements) and additional information from tax returns | http://apl.czso.cz/pll/vykazy/pdf113?xvyk=1753&cd=0 |
| DE | GERMANY | The financial statements (including balance sheet and income statement) are collected from different sources.They can be compiled either according to German GAAP or according to German tax law | No hyperlink is available for Germany. For a summarized pdf of the National Template, please contact presse-information@bundesbank.de |
| ES | SPAIN | The data collected and questionnaires are based on two sources: Banco de España survey and Commercial Registries (Administrative source). | http://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesAnuales/CentralBalances/15/Fich/cb15sm.pdf |
| FR | FRANCE | The data collected are based on the tax returns (balance sheets, income statements and additional information on some balance sheet and income statement items) | http://www.impots.gouv.fr/portal/deploiement/p1/fichedescriptiveformulaire_7780/fichedescriptiveformulaire_7780.pdf |
| HR | CROATIA | | - |
| IT | ITALY | | No hyperlink is available for Italy. For a summarized pdf of the National Template, please contact Cerved Group |
| LU | LUXEMBOURG | The data is based on the annual reported financial accounts. | https://ecdf.b2g.etat.lu/ecdf/forms?t=1533712763609 |
| PL | POLAND | The data based on the annual statistical financial statements collected by Central Statistical Office. The survey comprises enterprises of more than 9 employees. | http://form.stat.gov.pl/formularze/2016/passive/F-02.pdf |
| PT | PORTUGAL | Annual data of the Central Balance-Sheet Database is gathered from Annex A of IES - Simplified Corporate Information (Informação Empresarial Simplificada, in the Portuguese acronym) | http://info.portaldasfinancas.gov.pt/pt/apoio_contribuinte/modelos_formularios/Pages/default.aspx |
| SK | SLOVAKIA | The data based on the annual statistical financial statements collected by Ministry of Finance. The survey comprises enterprises with double-entry bookkeeping. | https://www.finance.gov.sk/Default.aspx?CatID=4070 https://www.finance.gov.sk/Default.aspx?CatID=4071 |



NATIONAL SAMPLES | General coverage

| | COUNTRY | Last year available | COVERAGE RATE* | | | | | |
|----|----------------|---------------------|------------------------|-------------------------------|---------------------|-------------------------------|---------------------|-------------------------------|
| | | | NUMBER OF CORPORATIONS | | TURNOVER | | EMPLOYMENT | |
| | | | Last year available | Last year - 1 (final figures) | Last year available | Last year - 1 (final figures) | Last year available | Last year - 1 (final figures) |
| AT | AUSTRIA | 2019 | 41.2% | 49.0% | | | | |
| BE | BELGIUM | 2020 | 81.9% | 92.6% | | | 63.7% | 94.2% |
| CZ | CZECH REPUBLIC | 2019 | 3.8% | 4.6% | | | | |
| DE | GERMANY | 2019 | 3.8% | 5.4% | 56.1% | 65.8% | N/A | N/A |
| ES | SPAIN | 2020 | 28.4% | 40.4% | | | 40.9% | 54.8% |
| FR | FRANCE | 2020 | 28.4% | 25.4% | 79.3% | 82.5% | 81.0% | 78.8% |
| HR | CROATIA | 2020 | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| IT | ITALY | 2020 | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| LU | LUXEMBOURG | 2020 | 6.6% | 8.1% | | | | |
| PL | POLAND | 2020 | 2.3% | 2.4% | 73.8% | 73.0% | 55.4% | 55.9% |
| PT | PORTUGAL | 2020 | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| SK | SLOVAKIA | 2020 | 6.9% | 7.8% | 53.6% | 54.9% | | |

Additional information on the coverage rates and sample structures by sector and size classes can be found in the complete BACH Userguide.



NATIONAL SAMPLES | Data sources

| COUNTRY | Data source | Type of source | Sole proprietorships included | Holding companies included | Head offices included | Notes |
|----------------|---|--|-------------------------------|----------------------------|-----------------------|---|
| AUSTRIA | Oesterreichische Nationalbank / Austrian Institute for SME Research | Multiple sources | No | Yes | Yes | The data is collected through a cooperation between the Oesterreichische Nationalbank and the Austrian Institute for SME Research. There is an over-representation of holding companies, head offices and real estate firms |
| BELGIUM | Nationale Bank van België | Administrative data | No | No | Yes | Almost full coverage of all corporate sizes and activity sectors due to access to mandatory Official Accounts of the companies |
| CZECH REPUBLIC | Czech National Bank | Statistical survey & Administrative data | No | Yes | Yes | |
| GERMANY | Deutsche Bundesbank | Multiple sources | No | No | Yes | Sample bias due to size class; large companies are over-represented |
| SPAIN | Banco de España / Mercantile Registries | Statistical survey & Administrative data | No | No | Yes | |
| FRANCE | Banque de France / Ministry of Finance | Administrative data & Tax returns | No | Yes | Yes | Sample with an over-representation of the manufacturing sector. |
| CROATIA | | | No | No | Yes | |
| ITALY | Cerved / Banca d'Italia | Multiple sources | No | No | Yes | Bias towards total population of limited companies |
| LUXEMBOURG | Statec Luxembourg | Administrative data | No | Yes | Yes | Almost full coverage (for all sizes and activity sectors - except companies applying IFRS) from 2011 on: access to mandatory filing of official accounts of the companies. BACH sample excludes firms with abridged reporting scheme. |
| POLAND | Narodowy Bank Polski / Statistics Poland | Statistical survey | Yes | Yes | Yes | Sample includes only companies with more than 9 employees that deliver full balance sheet statement. The sample covers about 75% enterprises of this segment. |
| PORTUGAL | IES (Ministry of Justice, Ministry of Finance, Statistics Portugal and Banco de Portugal) | Administrative data | No | No | Yes | Full coverage of non-financial corporations from 2006 onwards. A statistical survey was used for collecting data before 2006, biased toward large companies. |
| SLOVAKIA | Národná banka Slovenska / Ministry of Finance | Administrative data | No | No | Yes | Sample bias due to changes in class structures between years; IFRS firms not considered. |



NATIONAL SAMPLES | Accounting standards

| COUNTRY | CONSOLIDATION BASIS | ACCOUNTING STANDARDS | IFRS COMPLIANCE |
|----------------|---------------------|----------------------|---|
| AUSTRIA | Non-consolidated | National GAAP | Legislation on GAAP has considerably restricted the implementation of IFRS in individual financial statements in recent years |
| BELGIUM | Non-consolidated | National GAAP | No IFRS compliance. Possible limited convergence in the future |
| CZECH REPUBLIC | Non-consolidated | National GAAP | No IFRS compliance. Possible limited convergence in the future |
| GERMANY | Non-consolidated | National GAAP | There are distinct differences between German GAAP and IFRS. The reform of German Commercial Code in 2010 (BilMoG) reduced the differences only partially |
| SPAIN | Non-consolidated | National GAAP | From 2000-2007 close to IFRS; since 2008, in line with IFRS |
| FRANCE | Non-consolidated | National GAAP | Progressive endorsement of IFRS through selective approach. National rules evolved in 2005 with the partial adoption of four rules namely IAS 16, IAS 36, IAS 37 and IAS 38 |
| CROATIA | | | |
| ITALY | Non-consolidated | National GAAP & IFRS | IFRS for listed companies |
| LUXEMBOURG | Non-consolidated | National GAAP | Companies opting for IFRS are not in the scope of this database - only data from companies applying LuxGaap is considered in the database |
| POLAND | Non-consolidated | National GAAP | There are significant differences between Polish statement and IFRS items |
| PORTUGAL | Non-consolidated | National GAAP & IFRS | The most recent national GAAP (data since 2009) is very close to IFRS |
| SLOVAKIA | Non-consolidated | National GAAP & IFRS | The most recent national GAAP is very close to IFRS |



METHODOLOGY AND WARNINGS | Sample types

| Year | Sample | Number of companies | Turnover |
|------|----------|---------------------|----------|
| 2008 | SLIDING | 500 | 80 M€ |
| 2009 | | 500 | 78 M€ |
| 2009 | VARIABLE | 750 | 95 M€ |
| 2009 | SLIDING | 600 | 83 M€ |
| 2010 | | 600 | 86 M€ |

Sliding samples allow to study the same set of firms over two subsequent years.

Thus, from the example above, for a given country – sector – company size, 3 records are available just for the year 2009:

- **Sample = 0: The variable sample of 2009** includes all the companies whose balance sheet is available in 2009. (750 units)
- **Sample = 1: The sliding sample of 2008-2009** contains the companies whose balance sheet is available both in 2008 AND in 2009. (500 units)
- **Sample = -1: The sliding sample of 2009-2010** contains the companies whose balance sheet is available both in 2009 AND in 2010. (600 units)



METHODOLOGY AND WARNINGS | Aggregation

| BY SECTOR OF ACTIVITY | | |
|-----------------------|--|--|
| Z0 | Total NACE (includes M701, but excludes K 642) | |
| Zc | Total NACE (without K642 and M701) | |
| A | Agriculture, forestry and fishing | 01, 02, 03 |
| B | Mining and quarrying | 05, 06, 07, 08, 09 |
| C | Manufacturing | 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33 |
| D | Electricity, gas, steam and air conditioning supply | 35 |
| E | Water supply, sewerage, waste management and remediation act. | 36, 37, 38, 39 |
| F | Construction | 41, 42, 43 |
| G | Wholesale and retail trade; repair of motor vehicles and motorcycles | 45, 46, 47 |
| H | Transportation and storage | 49, 50, 51, 52, 53 |
| I | Acommodation and food service activities | 55, 56 |
| J | Information and communication | 58, 59, 60, 61, 62, 63 |
| K 642 | Activities of holding companies | 642 |
| L | Real estate activities | 68 |
| M | Professional, scientific and technical activities | 69, 70, 71, 72, 73, 74, 75 |
| Mc | Total M (without M701) | |
| M 701 | Activities of head offices | 701 |
| M702 | Management consultancy activities | 702 |
| N | Administrative and support service activities | 77, 78, 79, 80, 81, 82 |
| P | Education | 85 |
| Q | Human health and social work services | 86, 87, 88 |
| R | Arts, entertainment and recreation | 90, 91, 92, 93 |
| S | Other service activities | 94, 95, 96 |



| BY SIZE CLASS | | |
|---------------|-----------|--|
| 0 | All sizes | |
| 1a | Small | Turnover < 10 million € |
| 1b | Medium | 10 million € ≤ Turnover < 50 million € |
| 1 | SME | Turnover < 50 million € |
| 2 | Large | Turnover ≥ 50 million € |

For Poland, Croatia and Czech Republic, values of total assets were converted into EUR using exchange rate as at the end of the year, whereas the values of turnover and gross value added were converted into EUR using annual average exchange rate.



METHODOLOGY AND WARNINGS | Statistical measures

| STATISTICAL MEASURES | |
|---------------------------------------|---|
| Absolute values | Total assets (€ thousands), value added (€ thousands), turnover (€ thousands), number of employees and number of enterprises (in the case of the Ratios, nbq = number of companies used to calculate q1, q2 and q3) |
| Percentage of the Total Balance Sheet | Items of the balance sheet |
| Percentage of the Net Turnover | Items of the Income Statement and the information on the notes |
| Weighted mean (wm) | Ratios. Computed by aggregating the data of the numerator on the one hand, and the data of the denominator on the other hand. This measure provides a complementary approach and is influenced by the largest companies in each category (sector or size) |
| Q1 = First quartile* | Ratios. For each single ratio the observations of a certain sample are sorted in ascending order. This sample is then divided into four quarters. 25% of the enterprises have a ratio below this quartile and 75% have a ratio above |
| Q2 = Second quartile* | Ratios. For each single ratio the observations of a certain sample are sorted in ascending order. This sample is then divided into four quarters. Middle value that cuts the data in half. It is also known as the median |
| Q3 = Third quartile* | Ratios. For each single ratio the observations of a certain sample are sorted in ascending order. This sample is then divided into four quarters. 75% of the enterprises have a ratio below this quartile and 25% have a ratio above |

*IMPORTANCE of the QUARTILES

Advantage of this measure: values of very large enterprises and other extreme values cause no bias in the results. The relative weight of each ratio within the distribution is the same, irrespective of the relative importance of an enterprise and the existence of extreme values

Example: Return on equity



In this sector, on the one hand, half of the companies have negative return on equity (Q2 = -2%). On the other hand, one quarter of the enterprises have a return on equity bigger than 5% (Q3 = 5%). Firm A have a return on equity superior to 75% of the enterprises of this sector



METHODOLOGY AND WARNINGS | Confidentiality rules

| | CONFIDENTIALITY RULES – <i>minimum number of companies required for the edition of the data</i> | | |
|------------------------|---|----|-----------|
| | WEIGHTED MEAN | Q2 | Q1 AND Q3 |
| AT, CZ, PL, PT | 3 | 6 | 12 |
| BE, ES, FR, IT, LU, SK | 6 | | |
| DE | 12 | 12 | |

METHODOLOGY AND WARNINGS | Conventions

CONVENTIONS USED

- If there are not enough companies regarding the rules of confidentiality, the amounts and the ratios are not filled;
- Zero does not mean missing value (there is no default value like NA);
- The coverage rates are expressed in percentage (example: 98.54);
- The ratios are expressed in percentage;
- The number of firms used to calculate the weighted mean is the same for all the ratios, namely nb_firms.



METHODOLOGY AND WARNINGS | Limitations

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:

"BACH database: ECCBSO, Oesterreichische Nationalbank, National Bank of Belgium, Czech National Bank (in cooperation with the Czech Statistical Office), Deutsche Bundesbank, Danmarks Nationalbank, Banco de España, Banque de France, Centrale dei Bilanci - Cerved srl / Banca d'Italia, Statec Luxembourg, National Bank of Poland (calculations of National Bank of Poland on the basis of the data from the Statistics Poland), Banco de Portugal, National Bank of Slovakia (calculations based on data from the Ministry of Finance)"

WARNING 1 – Heterogeneous samples

The compilation methods used by the national authorities to produce the time series for both datasets (variable and sliding samples) are different. They depend on the degree of exhaustiveness or representativeness of the statistical base material available for the national financial statements.

Those countries which have an exhaustive survey (like Belgium, Italy and Portugal) are able to provide figures which are not affected by changes in the composition of the sample population and therefore can directly be compiled as time-series. These results are representative for the entire population of the firms included in the statistical survey and the observed changes in the ratios can only be interpreted as a result of economic changes.

For other countries the initial data collection is made for different purposes. In some of them the main target is to support credit policy in refinancing of the central bank. In others the objective is monitoring the economic system, helping in the analysis of non-financial enterprises and the effect of the decisions of the monetary policy on this sector. **Therefore, the selected companies represent neither a complete survey, nor a statistically representative sample. When this is the case, the use of the sliding samples is recommended to analyze the indicators' evolution.**

Furthermore, the composition of the sample population is changing every year and the compilation of time series from such samples can raise problems of analysis, as the changes in the results over time do not necessarily reflect primarily representative economically induced evolutions of the monitored variables or ratios but also fluctuations in the sample population. **This statistical error originating from differences in the sample population is called "sample composition bias".**

WARNING 2 – Harmonization process and comparability

Harmonization work has been at the centre of this project and comparability has remained its main target, occasionally at the cost of a reduction of detailed information. However, it has not been possible to harmonize the data fully owing to the special characteristics of the national accounting methodologies and the difficulty of drawing up accounting documents a posteriori using a common layout.

BACH provides the information necessary to analyze the remaining methodological differences and to decide whether an item could be compared or not. Database contents chapter of this userguide must be analyzed. **Nevertheless all responsibility for the application of the BACH 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.**



RELEASE CALENDAR AND CONTACTS | Calendar

| | COUNTRY | TYPE OF DATA | RELEASE CALENDAR |
|----|----------------|--------------|------------------|
| AT | AUSTRIA | Provisional | - |
| | | Final | jul n+2 |
| BE | BELGIUM | Provisional | nov n+1 |
| | | Final | mar n+2 |
| CZ | CZECH REPUBLIC | Provisional | dec n+1 |
| | | Final | mar n+2 |
| DE | GERMANY | Provisional | feb n+2 |
| | | Final | nov n+2 |
| ES | SPAIN | Provisional | dec n+1 |
| | | Final | jun n+2 |
| FR | FRANCE | Provisional | dec n+1 |
| | | Final | dec n+2 |
| HR | CROATIA | Provisional | - |
| | | Final | jul n+1 |
| IT | ITALY | Provisional | nov n+1 |
| | | Final | mar n+2 |
| LU | LUXEMBOURG | Provisional | dec n+1 |
| | | Final | dec n+2 |
| PL | POLAND | Provisional | - |
| | | Final | dec n+1 |
| PT | PORTUGAL | Provisional | - |
| | | Final | nov n+1 |
| SK | SLOVAKIA | Provisional | - |
| | | Final | oct n+1 |



RELEASE CALENDAR AND CONTACTS | National data providers and contacts

| | COUNTRY | INSTITUTION | DEPARTMENT | MAIN OBJECTIVE | E-MAIL |
|----|----------------|--------------------------------|--|---------------------------------------|----------------------------------|
| AT | AUSTRIA | National Central Bank | Statistics | Risk assessment, Rating | icas@oenb.at |
| BE | BELGIUM | National Central Bank | Micro-economic information | Publication of micro-data | ba@nbb.be |
| CZ | CZECH REPUBLIC | National Central Bank | Statistics and Data Support Department | Statistics | miroslav.kalous@cnb.cz |
| DE | GERMANY | National Central Bank | Statistics | Statistics | presse-information@bundesbank.de |
| ES | SPAIN | National Central Bank | Statistics | Statistics | cenbalan@bde.es |
| FR | FRANCE | National Central Bank | Corporate | Risk assessment, Rating | 1356-bach-ut@banque-france.fr |
| HR | CROATIA | National Central Bank | Financial stability | Risk assessment, Rating | tomislav.grebenar@hnb.hr |
| IT | ITALY | Private company | - | Risk assessment, Rating | bachinfo.it@cervedgroup.com |
| LU | LUXEMBOURG | National Statistical Institute | Central balance sheet data office | Statistics, Publication of micro-data | centralebilans@statec.etat.lu |
| PL | POLAND | National Central Bank | Statistics | Statistics | sekretariat.ds@nbp.pl |
| PT | PORTUGAL | National Central Bank | Statistics | Statistics | bach@bportugal.pt |
| SK | SLOVAKIA | National Central Bank | Statistics | Statistics, Risk assessment | info@nbs.sk |



BACH USERGUIDE SUMMARY

