

6 August 2014

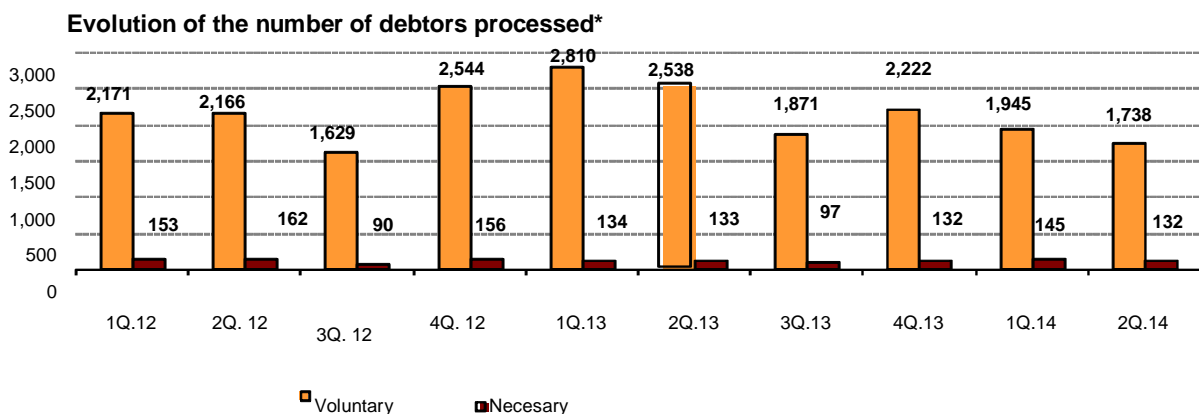
Bankruptcy Proceedings Statistics (BPS)
Second quarter 2014. *Provisional data*

The number of debtors processed decreases its annual rate by 30.0% in the second quarter of 2014

One out of four companies declared bankrupt has *Construction* as its main activity

During the second quarter of 2014, the number of debtors processed reached 1,870, representing a 30.0% decrease, as compared with the same period of the previous year.

By type of bankruptcy, 1,738 were voluntary (31.5% less than in the second quarter of 2013) and 132 were necessary (0.8% less). Considering the type of procedure, ordinary procedures decreased 39.6%, and abbreviated procedures did so by 27.3%.



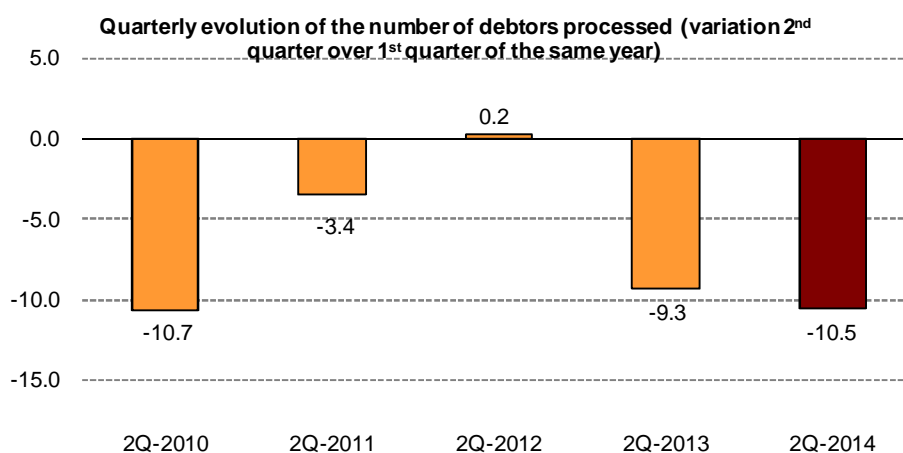
*Final data until the 4th quarter of 2013

Number of debtors processed. 2nd quarter 2014

	Total	% Variation		
		Quarter-on-quarter	Interannual	Interannual accumulated
Debtors processed	1,870	-10.5	-30.0	-29.5
Individuals without business activity	195	9.6	-9.7	-17.3
Companies declared bankrupt	1,675	-12.4	-31.8	-30.5
Individuals with business activity	60	11.1	1.7	-15.6
Public Limited Company (P.L.C.)	275	-12.7	-36.8	-35.3
Private Limited Company (L.T.D.)	1,292	-13.9	-32.3	-30.4
Other	48	11.6	-9.4	-12.5
Type of bankruptcy				
Voluntary	1,738	-10.6	-31.5	-31.2
Necessary	132	-9.0	-0.8	3.7
Type of procedure				
Ordinary	357	2.6	-39.6	-54.2
Abbreviated	1,513	-13.1	-27.3	-20.2

Evolution of the quarterly rate

In order to contribute to the analysis and interpretation of the data, the following chart shows the quarterly variation of the number of debtors processed between the second and the first quarter of the same year during the last five years. In 2014, the quarterly rate was -10.5%, over one point higher than that registered the previous year.



Companies declared bankrupt, by legal nature and turnover bracket

Within the 1,870 debtors processed in the second quarter, 1,675 were companies (individuals with business activity and corporations), and 195 were individuals without business activities, representing 89.6% and 10.4%, respectively, of the total debtors.

In the second quarter of 2014, the number of companies processed decreased 31.8%, as compared with the same period of the previous year.

By legal nature, 77.1% of the companies processed were Private Limited Companies.

30.6% of the companies processed were within the lowest turnover bracket (up to 250,000) and were, mainly, Private Limited Companies.

Number of companies declared bankrupt by legal nature and turnover bracket .Million euros per year.2nd quarter 2014

	Total	Individuals.*	P.L.C.	L.T.D.	Others
TOTAL	1,675	60	275	1,292	48
Less or equal than 0.25	513	46	41	413	13
More than 0.25 to 0.5	207	3	16	181	7
More than 0.5 to 1	245	2	36	205	2
More than 1 to 2	174	0	50	121	3
More than 2 to 5	142	0	49	91	2
More than 5	118	0	49	62	7
Without classification	276	9	34	219	14

* Individuals with business activity

Companies declared bankrupt, by economic activity and number of employees

25.0% of the companies declared bankrupt carried out their main activity in *Construction*, 20.8% in *Trade* and 15.1% in *Industry and energy*.

Regarding the number of employees, 63.1% of the total number of companies declared bankrupt had less than 10 employees. Within these, 22.3% had zero employees.

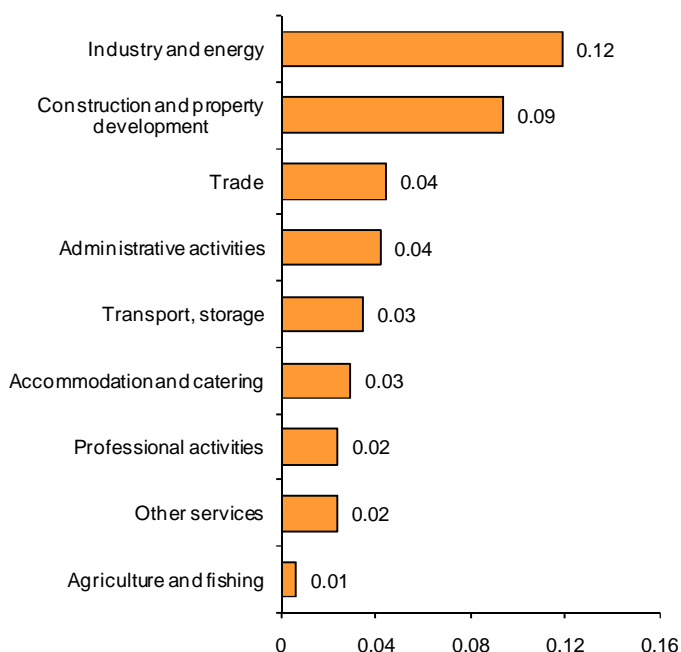
Number of companies declared bankrupt by main economic activity and number of employees. 2nd quarter 2014

	Number of employees									
	Total	0	1-2	3-5	6-9	10-19	20-49	50-99	100 and more	Without class.
TOTAL	1,675	236	324	267	230	266	149	56	33	114
Agriculture and fishing	20	1	6	3	2	4	4	0	0	0
Industry and energy	253	13	33	35	36	67	45	17	7	0
Construction and property development	419	135	85	57	36	51	35	12	8	0
Trade	348	20	66	83	84	55	26	9	5	0
Transport, storage	72	4	21	15	9	14	6	2	1	0
Accommodation and catering	86	3	15	15	24	17	6	4	2	0
Professional activities	94	16	26	14	12	19	5	1	1	0
Administrative activities	69	11	13	15	3	8	7	6	6	0
Other services	200	33	59	30	24	31	15	5	3	0
Without classification	114	0	0	0	0	0	0	0	0	114

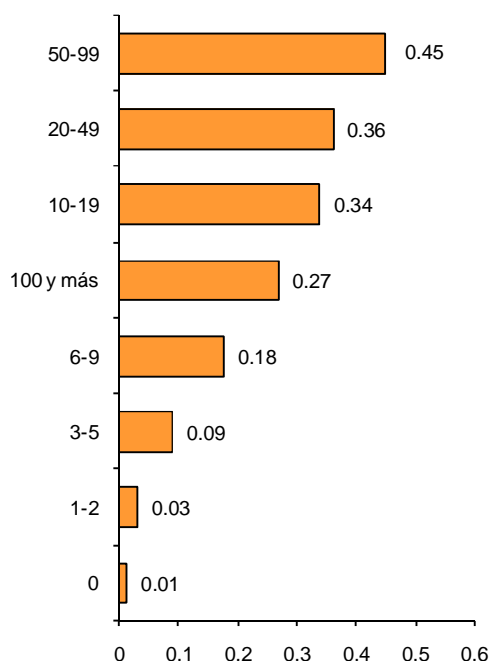
Taking the total number of existing companies in each economic activity as a reference, it is worth noting that 0.12% of the *Industry and energy* companies initiated a bankruptcy proceeding during the second quarter. In turn, only 0.01% of the *Agriculture, livestock and fishing* companies were affected by bankruptcy proceedings.

By employee bracket, 0.45% of the companies with 50-99 employees started a bankruptcy proceeding, as compared with 0.01% of the companies without employees that were affected by bankruptcy proceedings.

% Companies declared bankrupt by economic activity / Total companies Dirce by economic activity. 2nd quarter 2014



% Companies declared bankrupt by economic activity / Total companies Dirce by number of employees. 2nd quarter 2014



Companies declared bankrupt, by seniority

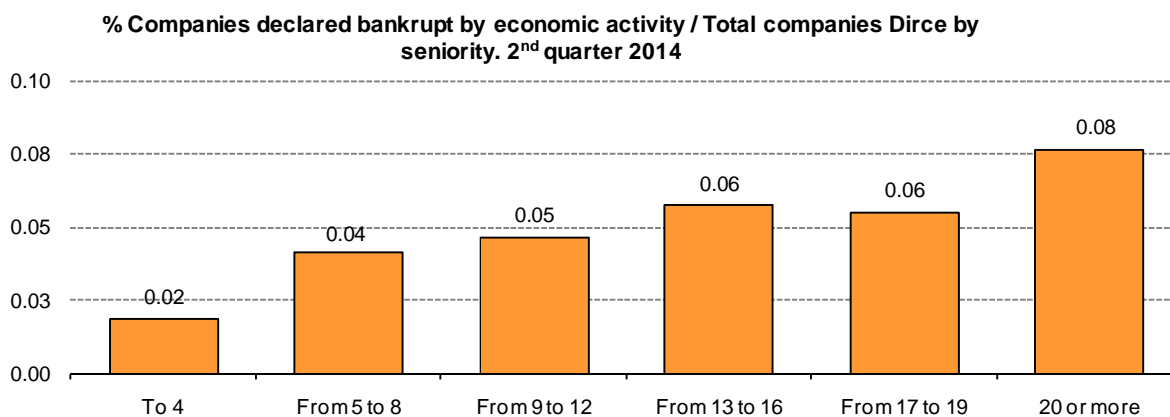
25.5% of the total number of companies processed during the second quarter had a seniority of 20 years or over. In turn, 10.9% had a seniority of four years or less.

Within the companies declared bankrupt with a seniority of less than four years, 19.8% carried out their main activity in *Trade*. In turn, within the companies declared bankrupt with seniority of 20 years or over, 58.3% carried out their main activity in *Trade* and in *Industry and energy*.

Number of companies declared bankrupt by main economic activity and seniority. 2nd quarter 2014

	Age (in years)						Un-classified	
	Total	To 4	From 5 to 8	From 9 to 12	From 13 to 16	From 17 to 19		20 or more
TOTAL	1,675	182	303	367	229	126	427	41
Agriculture and fishing	20	3	2	10	0	2	3	0
Industry and energy	253	15	31	24	39	32	112	0
Construction and property development	419	35	92	114	56	29	93	0
Trade	348	36	50	60	39	26	137	0
Transport, storage	72	3	15	22	10	2	20	0
Accommodation and catering	86	20	20	20	12	4	10	0
Professional activities	94	15	20	27	12	7	13	0
Administrative activities	69	12	13	16	9	4	15	0
Other services	200	36	38	47	38	17	24	0
Without classification	114	7	22	27	14	3	0	41

Taking as a reference the stock of existing companies by seniority, 0.08% of the companies of 20 years or over were affected by a bankruptcy proceeding this quarter. However, 0.02% of the total companies with up to four years of seniority started a bankruptcy proceeding.



Geographical distribution of debtors processed

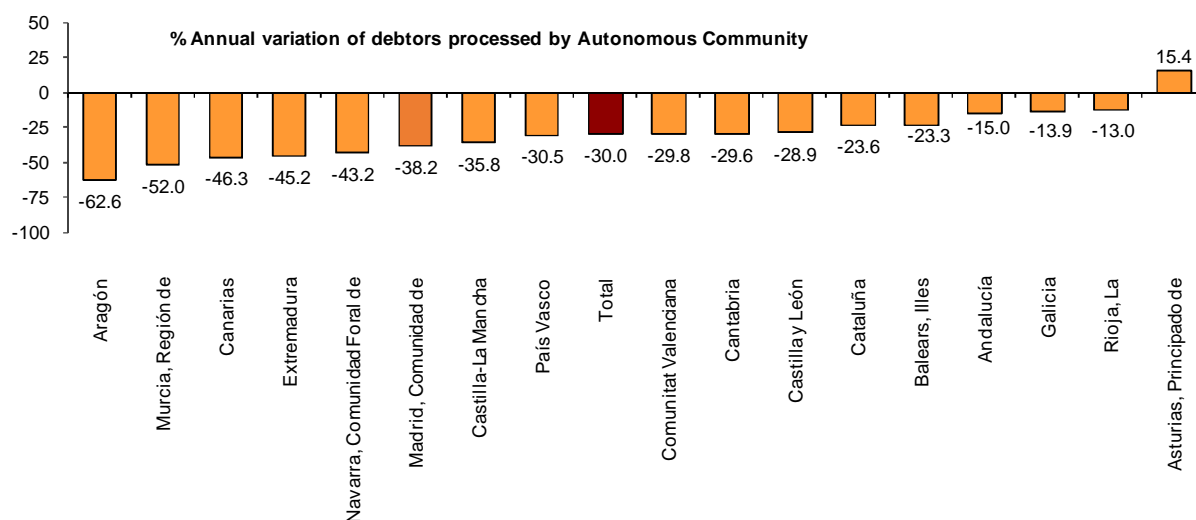
The Autonomous Communities of Cataluña, Comunitat Valenciana, Comunidad de Madrid and Andalucía accounted for 58.9% of the total debtors processed during the second quarter of 2014.

The Autonomous Community that registered the greatest decrease in the number of bankrupt debtors considering the annual variation rate was Aragón (-62.6%).

In turn, Principado de Asturias (15.4%) was the only Autonomous Communities representing positive annual variation rates.

Number of processed debtors by type of bankruptcy, type of procedure and existence of anticipated proposals for agreement. 2nd quarter 2014

Autonomous City and Community	Total	Type of bankruptcy		Type of procedure		Existence of anticipated proposal for agreement	
		Voluntary	Necessary	Ordinary	Abbrev.	No	Yes
TOTAL	1,870	1,738	132	357	1,513	1,863	7
Andalucía	215	197	18	87	128	215	0
Aragón	43	36	7	10	33	43	0
Asturias, Principado de	60	59	1	12	48	59	1
Balears, Illes	66	60	6	44	22	66	0
Canarias	65	57	8	4	61	63	2
Cantabria	19	19	0	7	12	19	0
Castilla y León	86	81	5	23	63	86	0
Castilla-La Mancha	68	59	9	4	64	68	0
Cataluña	386	371	15	40	346	384	2
Comunitat Valenciana	268	251	17	38	230	267	1
Extremadura	23	21	2	3	20	23	0
Galicia	130	113	17	11	119	129	1
Madrid, Comunidad de	233	220	13	54	179	233	0
Murcia, Región de	47	40	7	2	45	47	0
Navarra, Comunidad Foral de	25	22	3	10	15	25	0
País Vasco	116	112	4	4	112	116	0
Rioja, La	20	20	0	4	16	20	0
Ceuta	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0



Note: in May and June, the response rate of the courts was 97.7% and 94.3%, respectively, that is, out of the 89 courts to which the questionnaire was sent, two and five did not submit information by the closing date of the statistics.

Bankruptcy Proceedings Statistics

2nd quarter 2014. Provisional data

BPS.1 Bankrupt debtors by type of bankruptcy proceeding, type of procedure, existence of anticipated proposals of agreement and proposed content

	Total	Proceeding type		Procedure type		Existence of anticipated proposal		Proposed content			
		Volun- tary	Neces- sary	Ordinary	Abbreviate	anticipated proposal		Acquitt- ance	Wait	Arrangemer with creditors	Other
						No	Yes				
TOTAL	1,870	1,738	132	357	1,513	1,863	7	0	0	5	2
Andalucía	215	197	18	87	128	215	0	0	0	0	0
Aragón	43	36	7	10	33	43	0	0	0	0	0
Asturias, Principado de	60	59	1	12	48	59	1	0	0	1	0
Balears, Illes	66	60	6	44	22	66	0	0	0	0	0
Canarias	65	57	8	4	61	63	2	0	0	0	2
Cantabria	19	19	0	7	12	19	0	0	0	0	0
Castilla y León	86	81	5	23	63	86	0	0	0	0	0
Castilla-La Mancha	68	59	9	4	64	68	0	0	0	0	0
Cataluña	386	371	15	40	346	384	2	0	0	2	0
Comunitat Valenciana	268	251	17	38	230	267	1	0	0	1	0
Extremadura	23	21	2	3	20	23	0	0	0	0	0
Galicia	130	113	17	11	119	129	1	0	0	1	0
Madrid, Comunidad de	233	220	13	54	179	233	0	0	0	0	0
Murcia, Región de	47	40	7	2	45	47	0	0	0	0	0
Navarra, Comunidad Foral de	25	22	3	10	15	25	0	0	0	0	0
País Vasco	116	112	4	4	112	116	0	0	0	0	0
Rioja, La	20	20	0	4	16	20	0	0	0	0	0
Ceuta	0	0	0	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0	0	0	0

BPS.2 Bankrupt debtors by legal nature

	Total	Individuals without business activity	Companies			
			Individuals	PLC	LTD	Other
TOTAL	1,870	195	60	275	1,292	48
Andalucía	215	23	10	31	149	2
Aragón	43	7	0	2	33	1
Asturias, Principado de	60	13	2	8	36	1
Balears, Illes	66	13	1	6	46	0
Canarias	65	12	4	4	45	0
Cantabria	19	1	1	1	16	0
Castilla y León	86	9	6	13	53	5
Castilla-La Mancha	68	15	2	9	41	1
Cataluña	386	36	6	66	269	9
Comunitat Valenciana	268	20	12	35	195	6
Extremadura	23	1	0	4	18	0
Galicia	130	11	3	15	96	5
Madrid, Comunidad de	233	19	8	46	150	10
Murcia, Región de	47	8	3	2	31	3
Navarra, Comunidad Foral de	25	2	0	8	15	0
País Vasco	116	3	0	21	87	5
Rioja, La	20	2	2	4	12	0
Ceuta	0	0	0	0	0	0
Melilla	0	0	0	0	0	0

2nd quarter 2014. Provisional data

BPS.3 Bankrupt companies by main economic activity

(Continue)

	Total	Agriculture and fishing	Industry				Energy
			Intermediate goods	Capital goods	Durable consumer goods	Non-durable consumer goods	
TOTAL	1,675	20	89	61	18	69	16
Andalucía	192	7	9	6	1	4	0
Aragón	36	0	2	1	1	3	0
Asturias, Principado de	47	0	2	4	0	2	3
Balears, Illes	53	0	0	0	0	3	0
Canarias	53	2	0	3	0	0	0
Cantabria	18	0	1	1	0	0	1
Castilla y León	77	1	8	1	2	4	2
Castilla-La Mancha	53	2	5	1	1	3	1
Cataluña	350	2	21	8	1	15	1
Comunitat Valenciana	248	2	11	6	4	11	3
Extremadura	22	0	2	0	0	0	0
Galicia	119	2	9	8	1	5	0
Madrid, Comunidad de	214	2	7	12	3	8	3
Murcia, Región de	39	0	0	0	1	2	0
Navarra, Comunidad Foral de	23	0	2	4	0	1	1
País Vasco	113	0	9	6	3	5	1
Rioja, La	18	0	1	0	0	3	0
Ceuta	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0

(Continue)

	Construction		Wholesale trade	Vehicles and retail trade	Transportation, storage	Accommodation and food service activities	Information and communications
	Construction of buildings	Other construction					
TOTAL	281	138	295	53	72	86	42
Andalucía	30	11	35	13	7	10	4
Aragón	10	4	3	1	2	1	0
Asturias, Principado de	10	3	5	0	5	2	0
Balears, Illes	13	5	9	0	0	9	0
Canarias	11	5	16	0	1	6	0
Cantabria	7	2	2	0	1	1	0
Castilla y León	17	4	9	4	3	1	3
Castilla-La Mancha	13	6	6	0	3	5	1
Cataluña	44	33	67	23	13	16	8
Comunitat Valenciana	36	14	59	2	16	9	5
Extremadura	1	1	3	2	2	3	0
Galicia	22	11	15	0	8	6	3
Madrid, Comunidad de	38	21	26	5	7	7	15
Murcia, Región de	9	4	9	0	2	2	0
Navarra, Comunidad Foral de	2	0	3	0	0	2	2
País Vasco	11	12	25	3	2	6	1
Rioja, La	7	2	3	0	0	0	0
Ceuta	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0

2nd quarter 2014. Provisional data

BPS.3 Bankrupt companies by main economic activity

(Conclusion)

	Real estate, financial and insu- rance activities	Professional, scientific and tech- nical activities	Administrative and support service activities	Other services	Unclassified
TOTAL	67	94	69	91	114
Andalucía	8	8	12	15	12
Aragón	3	2	0	0	3
Asturias, Principado de	1	1	1	1	7
Balears, Illes	3	0	1	3	7
Canarias	2	1	3	1	2
Cantabria	0	0	0	0	2
Castilla y León	0	6	3	5	4
Castilla-La Mancha	0	0	1	3	2
Cataluña	20	23	11	20	24
Comunitat Valenciana	13	20	10	9	18
Extremadura	0	3	2	2	1
Galicia	0	8	2	10	9
Madrid, Comunidad de	12	11	17	11	9
Murcia, Región de	0	0	2	4	4
Navarra, Comunidad Foral de	1	2	1	1	1
País Vasco	3	9	3	6	8
Rioja, La	1	0	0	0	1
Ceuta	0	0	0	0	0
Melilla	0	0	0	0	0

BPS.4 Bankrupt companies by number of employees

	Total	Number of employees								Un- classified
		0	1-2	3-5	6-9	10-19	20-49	50-99	More than 100	
TOTAL	1,675	236	324	267	230	266	149	56	33	114
Andalucía	192	20	39	28	26	23	29	10	5	12
Aragón	36	7	7	5	4	7	1	1	1	3
Asturias, Principado de	47	5	6	6	9	9	5	0	0	7
Balears, Illes	53	7	11	9	8	6	5	0	0	7
Canarias	53	4	8	8	11	12	5	2	1	2
Cantabria	18	3	3	2	4	2	2	0	0	2
Castilla y León	77	12	14	14	13	13	5	2	0	4
Castilla-La Mancha	53	9	11	8	4	10	5	2	2	2
Cataluña	350	50	71	61	47	53	24	12	8	24
Comunitat Valenciana	248	41	56	40	33	37	14	5	4	18
Extremadura	22	3	5	5	2	5	1	0	0	1
Galicia	119	14	29	18	14	20	9	4	2	9
Madrid, Comunidad de	214	41	33	32	27	29	24	12	7	9
Murcia, Región de	39	7	2	5	4	9	4	2	2	4
Navarra, Comunidad Foral de	23	2	3	5	2	5	4	1	0	1
País Vasco	113	5	23	17	20	26	10	3	1	8
Rioja, La	18	6	3	4	2	0	2	0	0	1
Ceuta	0	0	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0	0	0

2nd quarter 2014. Provisional data

BPS.5 Bankrupt companies by turnover bracket

	Total	Business volume interval (million euros)							Un-classified
		To 0,25	(0,25-0,50]	(0,50-1]	(1-2]	(2 a 5]	(5 a 10]	More than 10	
TOTAL	1,675	513	207	245	174	142	65	53	276
Andalucía	192	66	20	30	24	14	8	8	22
Aragón	36	16	2	4	4	0	1	4	5
Asturias, Principado de	47	11	10	6	3	5	3	0	9
Balears, Illes	53	15	5	12	4	2	0	0	15
Canarias	53	11	3	13	5	6	1	2	12
Cantabria	18	7	2	3	1	2	1	0	2
Castilla y León	77	24	9	15	8	9	2	1	9
Castilla-La Mancha	53	20	9	5	6	5	2	0	6
Cataluña	350	114	54	49	39	30	13	13	38
Comunitat Valenciana	248	83	37	37	21	21	7	7	35
Extremadura	22	5	7	2	3	1	0	0	4
Galicia	119	42	16	14	10	9	7	4	17
Madrid, Comunidad de	214	65	21	33	26	23	12	10	24
Murcia, Región de	39	9	2	5	6	5	4	2	6
Navarra, Comunidad Foral de	23	6	5	3	1	5	1	0	2
País Vasco	113	11	5	13	11	2	2	1	68
Rioja, La	18	8	0	1	2	3	1	1	2
Ceuta	0	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0	0

BPS.6 Bankrupt companies by seniority

	Total	Age (in years)						Unclassified
		To 4	From 5 to 8	From 9 to 12	From 13 to 16	From 17 to 19	20 or more	
TOTAL	1,675	182	303	367	229	126	427	41
Andalucía	192	26	34	39	26	18	46	3
Aragón	36	1	13	4	7	2	8	1
Asturias, Principado de	47	5	13	5	7	0	16	1
Balears, Illes	53	8	10	13	6	7	7	2
Canarias	53	10	9	13	5	3	13	0
Cantabria	18	4	4	5	2	1	2	0
Castilla y León	77	6	7	19	15	8	22	0
Castilla-La Mancha	53	3	14	18	5	4	9	0
Cataluña	350	36	53	80	49	18	97	17
Comunitat Valenciana	248	20	51	55	32	17	66	7
Extremadura	22	2	6	6	3	0	5	0
Galicia	119	11	21	23	13	10	37	4
Madrid, Comunidad de	214	29	34	44	35	23	44	5
Murcia, Región de	39	3	6	10	5	2	12	1
Navarra, Comunidad Foral de	23	5	4	2	4	1	7	0
País Vasco	113	13	21	29	11	9	30	0
Rioja, La	18	0	3	2	4	3	6	0
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0