

11 November 2015

Bankruptcy Proceedings Statistics (BPS)
Third quarter 2015. *Provisional data*

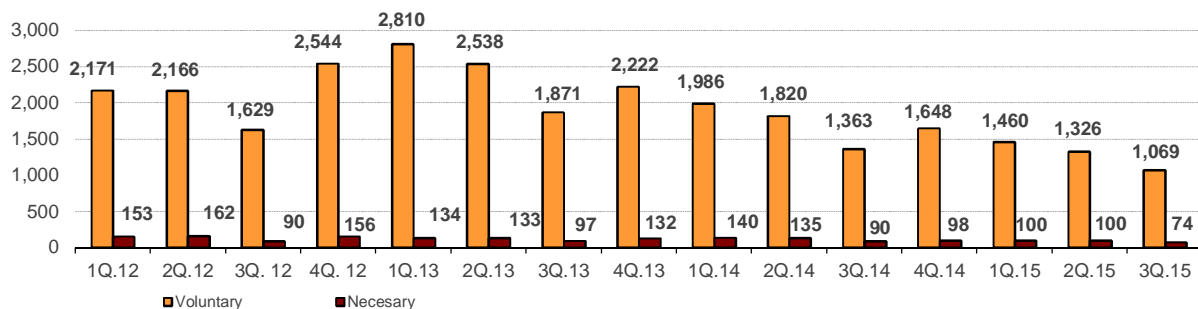
The number of debtors processed decreases its annual rate by 21.3% in the third quarter of 2015

Construction or Trade accounted for 41.3% of the total of companies processed

During the third quarter of 2015, the number of debtors processed reached 1,143 representing a 21.3% decrease, as compared with the same period of the previous year.

By type of bankruptcy, 1,069 were voluntary (21.6% less than the third quarter 2014) and 74 were necessary (17.8% less). Considering the type of procedure, ordinary procedures decreased 29.9%, and abbreviated procedures did so by 19.3%.

Evolution of the number of debtors processed*

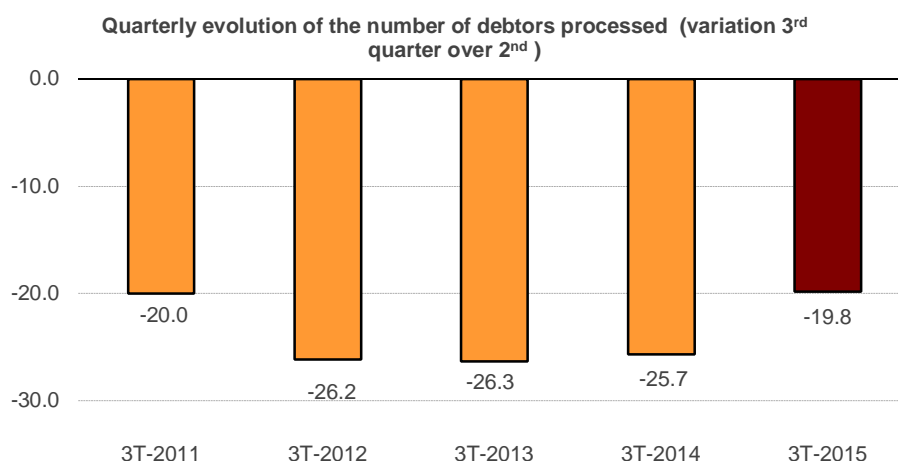


*Final data until the 4th quarter of 2014

Debtors processed 3 rd quarter 2015				
	Total	% Variation		
		Quarter-on-quarter	Interannual	Interannual accumulated
Debtors processed	1,143	-19.8	-21.3	-25.4
Individuals without business activity	119	-21.2	-7.0	-23.0
Companies declared bankrupt	1,024	-19.7	-22.7	-25.6
Individuals with business activity	40	-2.4	48.1	-5.8
Public Limited Company (P.L.C.)	140	-26.7	-27.8	-31.6
Private Limited Company (L.T.D.)	823	-19.1	-23.3	-25.2
Other	21	-19.2	-32.3	-22.2
Type of bankruptcy				
Voluntary	1,069	-19.4	-21.6	-25.4
Necessary	74	-26.0	-17.8	-24.9
Type of procedure				
Ordinary	195	-16.7	-29.9	-30.5
Abbreviated	948	-20.5	-19.3	-24.3

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 third quarter and the second quarter of the last five years. In 2015, the quarterly rate was –19.8%.



Companies declared bankrupt, by legal nature and turnover bracket

Within the 1,143 debtors processed in this quarter, 1,024 were companies (individuals with business activity and corporations), and 119 were individuals without business activities, representing 89.6 % and 10.4%, respectively of the total debtors.

In the third quarter of 2015, the number of companies processed decreased 22.7%, as compared with the same period of the previous year.

By legal nature, 80.4% of the companies processed were Private Limited Companies.

37.4% of the companies processed were within the lowest turnover bracket (up to 250,000 euros) and were, mainly, Private Limited Companies.

Companies declared bankrupt by legal nature and turnover bracket .Million euros per year.3 rd quarter 2015					
	Total	Individuals.*	P.L.C.	L.T.D.	Others
TOTAL	1,024	40	140	823	21
Less or equal than 0,25	383	24	38	315	6
More than 0,25 to 0,5	108	0	17	88	3
More than 0,5 to 1	113	1	14	98	0
More than 1 to 2	68	1	15	52	0
More than 2 to 5	71	0	13	55	3
More than 5	29	0	14	15	0
Without classification	252	14	29	200	9
* Individuals with business activity					

Companies declared bankrupt, by economic activity and number of employees

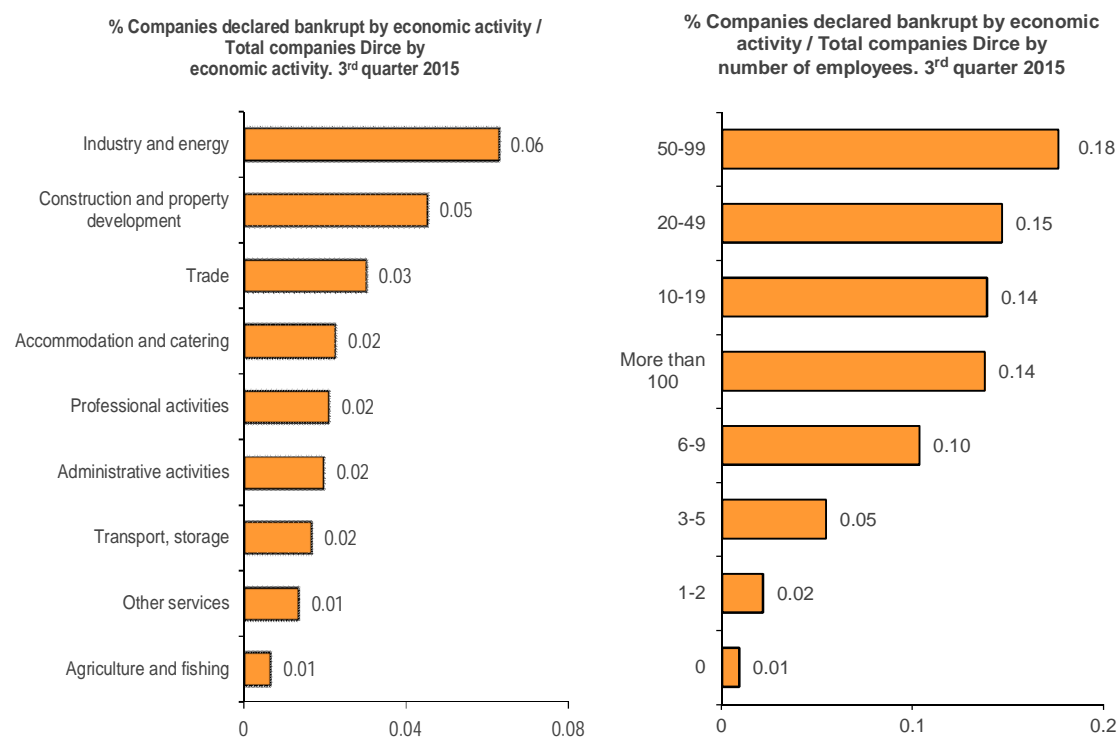
22.9% of the companies declared bankrupt carried out their main activity in *Trade*, 18.4% in *Construction* and 12.3% in *Industry and energy*.

Regarding the number of employees, 56.3% of the total number of companies declared bankrupt had less than 6 employees. Within these, 31.0% had no employees.

Number of companies declared bankrupt by main economic activity and number of employees. 3 rd quarter 2015										
	Number of employees									
	Total	0	1-2	3-5	6-9	10-19	20-49	50-99	100 and more	Without class
TOTAL	1,024	179	229	169	126	109	61	22	17	112
Agriculture and fishing	22	4	4	3	5	3	3	0	0	0
Industry and energy	126	10	17	23	17	29	19	10	1	0
Construction and property development	188	84	43	18	13	15	9	4	2	0
Trade	235	25	76	56	35	24	9	2	8	0
Transport, storage	33	5	8	10	5	4	1	0	0	0
Accommodation and catering	64	3	16	22	9	9	2	2	1	0
Professional activities	81	14	27	18	10	8	4	0	0	0
Administrative activities	37	9	7	4	7	4	2	1	3	0
Other services	126	25	31	15	25	13	12	3	2	0
Without classification	112	0	0	0	0	0	0	0	0	112

Taking the total number of existing companies in each economic activity as a reference, 0.06% of the *Industry and energy* companies initiated a bankruptcy proceeding during the third quarter. In turn, only 0.01% of the *Agriculture and fishing* companies were affected by bankruptcy proceedings.

By employee bracket, 0.18% of the companies with 50-99 employees started a bankruptcy proceeding, as compared with 0.01% of the companies without employees.



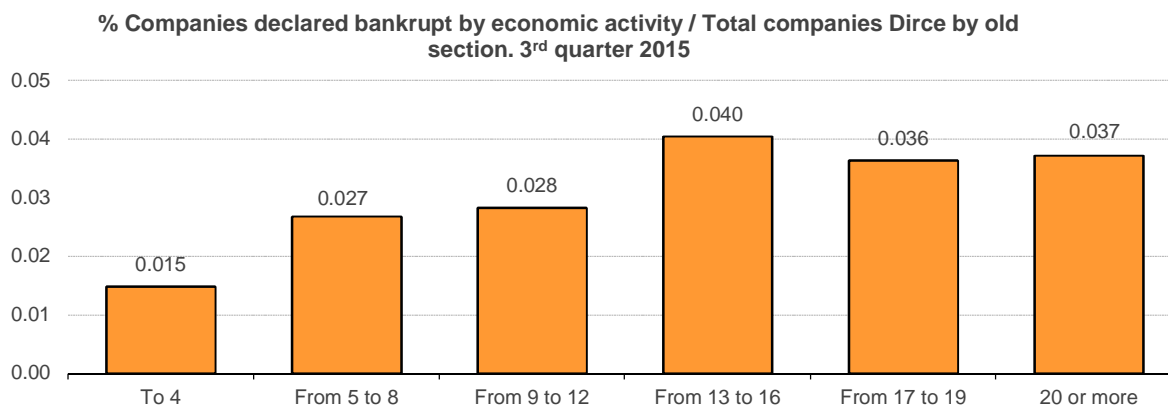
Companies declared bankrupt, by seniority

20.0% of the total number of companies processed during the third quarter had a seniority of 20 years or over. In turn, 17.5% had a seniority of four years or less.

Within the companies declared bankrupt with a seniority of four years or less, 29.6% carried out their main activity in *Trade*. In turn, within the companies declared bankrupt with seniority of 20 years or over, 55.1% carried out their main activity in *Trade*, and *Industry and energy*.

Companies declared bankrupt by main economic activity and old section.3 rd quarter 2015								Un-classified
	Age (in years)							
	Total	To 4	From 5 to 8	From 9 to 12	From 13 to 16	From 17 to 19	20 or more	
TOTAL	1,024	179	163	207	146	77	205	47
Agriculture and fishing	22	2	8	10	1	0	1	0
Industry and energy	126	13	9	16	18	17	53	0
Construction and property development	188	24	31	48	37	11	37	0
Trade	235	53	34	34	31	23	60	0
Transport, storage	33	5	5	7	6	6	4	0
Accommodation and catering	64	20	10	11	8	3	12	0
Professional activities	81	20	15	18	9	4	15	0
Administrative activities	37	12	4	11	6	2	2	0
Other services	126	26	29	26	16	8	21	0
Without classification	112	4	18	26	14	3	0	47

Taking as a reference the stock of existing companies by seniority, 0.04% of the companies of 13 to 16 years 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 and Comunitat Valenciana accounted for 38.2% of the total debtors processed during the third quarter of 2015.

Processed debtors by type of bankruptcy, type of procedure and existence of anticipated proposals for agreement.3 rd quarter 2015							
Autonomous City and Community	Total	Type of bankruptcy		Type of procedure		Existence of anticipated proposal for agreement	
		Voluntary	Necessary	Ordinary	Abbrev.	No	Yes
TOTAL	1,143	1,069	74	195	948	1,138	5
Andalucía	148	138	10	62	86	148	0
Aragón	29	28	1	4	25	29	0
Asturias, Principado de	35	31	4	2	33	35	0
Balears, Illes	22	20	2	15	7	22	0
Canarias	38	36	2	11	27	38	0
Cantabria	17	16	1	11	6	17	0
Castilla y León	40	35	5	3	37	40	0
Castilla-La Mancha	27	24	3	2	25	27	0
Cataluña	243	234	9	13	230	241	2
Comunitat Valenciana	194	184	10	28	166	194	0
Extremadura	16	13	3	1	15	15	1
Galicia	59	52	7	8	51	57	2
Madrid, Comunidad de	153	142	11	27	126	153	0
Murcia, Región de	18	16	2	1	17	18	0
Navarra, Comunidad Foral de	16	16	0	2	14	16	0
País Vasco	81	77	4	5	76	81	0
Rioja, La	6	6	0	0	6	6	0

The Autonomous Community that registered the greatest decrease in the number of bankrupt debtors considering the annual variation rate was Aragón (-51.7%).

In turn, Canarias (65.2%) registered the most positive rate.

