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**Performance of the Private Corporate Business Sector
during Second Quarter of 2014-15 – Data Release**

The Reserve Bank of India today released, on its website, [the data](#) on the performance of non-financial private corporate business sector during second quarter of 2014-15 (July- September 2014).

The data compiled are based on the abridged financial results of 2,863 listed non-government non-financial companies. To enable comparison, similar data pertaining to Q1:2014-15 and Q2:2013-14 are also presented. Coverage of companies in different quarters varies to some extent, depending on the date of declaration of quarterly results; however, it is not expected to alter the aggregate position significantly. 'Explanatory Notes' containing the brief methodology followed for compilation of data and the glossary of terms are given at the end. The list of tables included is:

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Highlights:

- Aggregate sales growth (Y-o-Y) decelerated in Q2:2014-15 (Table 1A).
 - Sales growth of the manufacturing sector slowed down significantly (Table 2A).

- Non-oil sales growth remained at levels similar to the first two quarters of 2014-15 (Table 5A).
- The non-IT services sector witnessed better growth rate in sales (Table 2A).
- The IT sector showed lower sales growth (Table 2A).
- Overall sales growth of the companies with annualised sales more than ₹ 5 billion moderated while sales growth of companies with annualised sales less than ₹ 5 billion continued to contract (Table 4A).
- Overall expenditure growth declined due to lower growth in the raw material expenses, and growth in staff cost also declined (Table 1A).
- EBITDA (Earnings before Interest and Tax) growth slowed down in Q2:2014-15 as compared with that in Q1:2014-15 (Table 1A).
 - It however remained higher than the levels observed in Q2:2013-14 at the aggregate level and also for the manufacturing sector (Table 2A).
 - EBITDA growth increased distinctly for the non-IT services sectors and declined very sharply for the IT sector (Table 2A).
 - Pricing power, as measured by EBITDA margin declined in Q2 as compared to Q1 of 2014-15 (Table 1B).
- Y-o-Y growth in interest expenses dropped in Q2:2014-15 at the aggregate level (Table 1A).
- Interest coverage ratio (Earnings before Interest and Tax/Interest expenses) remained at similar levels as observed in the previous quarter (Table 1B).
- Net profit growth increased noticeably for the services (other than IT) sector due to better net profits reported by few companies from the transport, storage and communications industry (Table 2A).
- Net profit margin remained at similar levels at the aggregate level (Table 1B).
 - Net profit margin improved in the services (IT and other than-IT) sector (Table 2B).

Links to Previous Data Releases		
Period	FY	Link
Q3	2012-13	http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=28515
Q4	2012-13	http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=29090
Full Year	2012-13	http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=29492
Q1	2013-14	http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=29652
Q2	2013-14	http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=30230
Q3	2013-14	http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=30758
Q4	2013-14	http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=31530
Full Year	2013-14	http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=31975
Q1	2014-15	http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=32154