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**Performance of the Private Corporate Business Sector
during the Second Quarter of 2015-16 – 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 the second quarter of 2015-16 \(July– September 2015\)](#).

The data compiled are based on the abridged financial results of 2,711 listed non-government non-financial companies. To enable comparison, similar data pertaining to Q2:2014-15 and Q1:2015-16 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 is given below:

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Highlights

Sales

- Aggregate sales contracted further primarily due to a sharp contraction of 37.2 per cent (Y-o-Y) in the sales of 'Petroleum Products' industry group (Table 1A, 5A).
- Sales in the manufacturing sector also contracted by 7.8 per cent. The services sectors (other than IT) sector and the IT sector recorded improvement in sales growth (Y-o-Y) in comparison with the previous quarter (Table 2A).

Expenditure

- Expenditure contracted at a higher rate than sales at the aggregate level (Table 1A).
- Cost of raw-materials to sales ratio declined from 56.9 per cent in Q2:2014-15 to 51.6 per cent in Q1:2015-16 and further down to 50.8 per cent in Q2:2015-16 (Table 1B).

EBITDA (Earnings before Interest, Tax, Depreciation and Amortization)

- At the aggregate level, Y-o-Y EBITDA growth improved from 3.7 per cent in Q1:2015-16 to 8.9 per cent in Q2:2015-16. This improvement was observed across all the sectors (Table 1A, 2A).
- Iron and Steel industry continued to see a heavy contraction in EBITDA (Table 5A).

Interest

- Y-o-Y growth in interest expenses decreased slightly in Q2:2015-16 at the aggregate level (Table 1A).
- Interest coverage ratio (Earnings before Interest and Tax/Interest expenses) showed marginal improvement at the aggregate level and also in the manufacturing sector (Table 1B, 2B).

Net Profit

- Net Profit grew by 9.9 per cent in Q2:2015-16 against contraction in the previous quarter (Table 1A).
- Among the sectors, services (other than IT) recorded a contraction in net profits (Table 2A).

Pricing power

- Pricing power as measured by EBITDA margin remained at the level observed in the previous quarter for the aggregate as well as the manufacturing sector. IT sector recorded an improvement in both EBITDA and net profit margins (Table 1B, 2B).

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