



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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## Performance of the Private Corporate Business Sector during the Third 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 third quarter of 2015-16 \(October–December 2015\)](#).

The data compiled are based on the abridged financial results of 2,736 listed non-government non-financial companies. To enable comparison, similar data pertaining to Q3:2014-15 and Q2:2015-16 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 (including revised definitions and calculations that differ from previous releases) are given at the end. The list of tables is given below:

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## Highlights

### Sales

- Contraction in sales continued in Q3:2015-16 for the aggregate level and manufacturing sector, primarily driven by the contraction in 'Petroleum Products' and 'Iron & Steel' industry (Table 1A, 2A, 5A).
- Y-o-Y sales growth of the IT sector and services (other than IT) sector moderated in Q3:2015-16 (Table 2A).

### Expenditure

- At the aggregate level, expenses in raw material continued to contract (Table 1A). Y-o-Y growth rate of staff costs increased for the IT sector and the services (other than IT) sector (Table 2A).
- Cost of raw materials to sales ratio declined at the aggregate level and in the manufacturing sector (Table 1B, 2B).

### Operating Profit

- At the aggregate level, operating profit, which was stagnant in Q3:2014-15 grew by 9.0 per cent in Q3:2015-16 (Table 1A).
- Operating profit growth for the manufacturing sector improved to 11.7 per cent in Q3:2015-16 from a contraction of 3.1 per cent in Q3:2014-15. It decelerated slightly for the Services (Non-IT) sector and sharply for the IT sector (Table 2A).

### Interest

- Y-o-Y growth in interest expenses declined significantly in Q3:2015-16 at the aggregate level and across all sectors (Table 1A, 2A).
- Debt servicing capacity as measured by interest coverage ratio (Earnings before Interest and Tax/Interest expenses) declined in Q3:2015-16 as compared with the previous quarter. However, it showed marginal improvement as compared with Q3:2014-15 at the aggregate level and in the manufacturing sector (Table 1B, 2B).

### Net Profit

- Net Profit grew by 15.9 per cent in Q3:2015-16 as against 9.9 per cent in the previous quarter (Table 1A).
- Among the sectors, net profit showed a significant improvement for the manufacturing sector, contracted for the services (Non- IT) sector and decelerated sharply for the IT sector (Table 2A).

### Pricing power

- Pricing power as measured by operating profit margin decreased in Q3:2015-16 from the levels observed in the previous quarter for the aggregate level, the manufacturing and IT sectors. However, it remained higher than the levels observed in Q3:2014-15 for the aggregate level, manufacturing and services (Non – IT) sectors (Table 1B, 2B).