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Industrial Profits Decreased in 2015

National Bureau of Statistics of China

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In 2015, the profits made by industrial enterprises above the designated size achieved 6,355.4 billion yuan, a decrease of 2.3 percent over last year. The profits from principal activities achieved 5,864.02 billion yuan, a decrease of 4.5 percent over last year.

In December 2015, the profits made by industrial enterprises above the designated size achieved 816.72 billion yuan, a year-on-year decrease of 4.7 percent, and the pace of decline widened by 3.3 percentage points over November.

In 2015, the profits of state-holding industrial enterprises above the designated size gained 1,094.4 billion yuan, decreased by 21.9 percent over last year; that of collective-owned enterprises reached 50.75 billion yuan, a decrease of 2.7 percent; that of joint-stock enterprises stood at 4,298.14 billion yuan, down by 1.7 percent; that of foreign funded enterprises, and enterprises funded from Hong Kong, Macao and Taiwan achieved 1,572.61 billion yuan, decreased by 1.5 percent; and that of private enterprises gained 2,322.16 billion yuan, an increase of 3.7 percent.

In 2015, the profits of mining and quarrying gained 260.42 billion yuan, decreased by 58.2 percent year-on-year; that of manufacturing was 5,560.92 billion yuan, an increase of 2.8 percent; that of production and distribution of electricity, heat, gas and water reached 534.06 billion yuan, up by 13.5 percent.

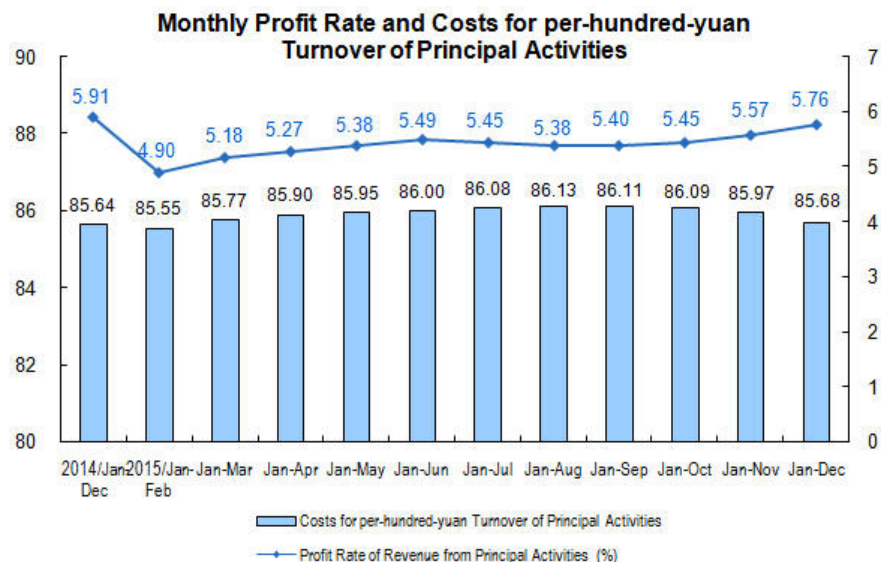
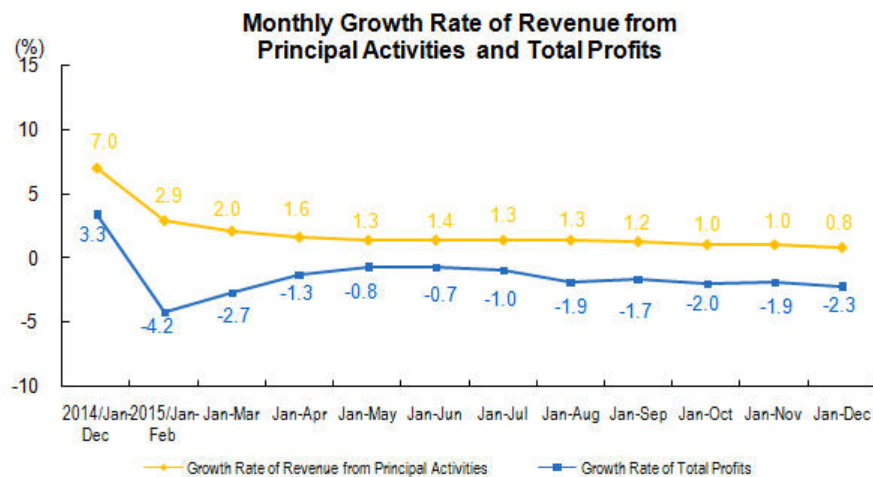
In 2015, within 41 branches of industrial divisions, the industrial profits of 29 industrial divisions increased year-on-year, and that of 12 decreased. In view of the profit growth of major industries, the profits of processing of food from agricultural products increased by 6.4 percent year-on-year, that of manufacture of textile up by 5.1 percent, that of processing of petroleum, coking, processing of nucleus fuel up by 9.7 percent, that of manufacture of chemical raw material and chemical products increased 7.7 percent, that of manufacture of motor vehicles increased by 1.5 percent, that of manufacture of electrical machinery and equipment increased by 12.1 percent, that of manufacture of computer, communication equipment and other electronic equipment increased by 5.9 percent, that of production and supply of electric power and heat power up by 13.8 percent, that of mining and washing of coal decreased by 65.0 percent, that of extraction of petroleum and natural gas decreased by 74.5 percent, that of manufacture of non-metallic mineral products decreased by 9.0 percent, that of manufacture and processing of ferrous metals decreased by 67.9 percent, that of manufacture and processing of non-ferrous metals decreased by 11.0 percent, that of manufacture of general-purpose machinery decreased by 0.6 percent, that of manufacture of special-purpose machinery down by 3.4 percent.

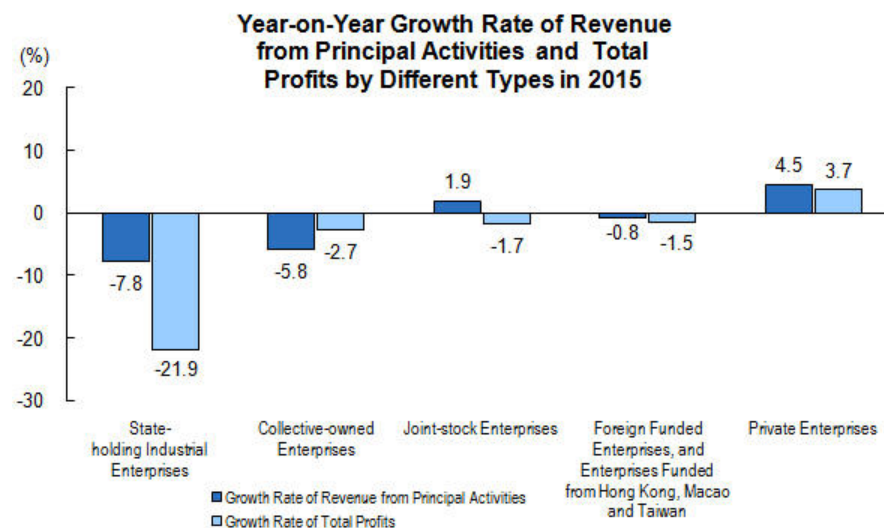
In 2015, the revenue from principal activities of industrial enterprises above the designated size reached 110,330.07 billion yuan, increased by 0.8 percent year-on-year. The costs of principal activities were 94,535.92 billion yuan, up by 0.8 percent.

By the end of 2015, the total assets of industrial enterprises above the designated size was 99,974.11 billion yuan, increased by 6.9 percent year-on-year; the total liabilities reached 56,156.03 billion yuan, increased by 5.6 percent; the total owners' equity was 43,818.08 billion yuan, increased by 8.8 percent.

By the end of 2015, the total volume of receivable accounts for industrial enterprises above designated hit 11,454.69 billion yuan, went up by 7.9 percent year-on-year. The total value of finished products for industrial enterprises accounted for 3,870.01 billion yuan, went up by 3.3 percent.

In 2015, the profit rate of revenue from principal activities of industrial enterprises above the designated size hit 5.76 percent, the costs for per-hundred-yuan turnover of principal activities stood at 85.68 yuan, the revenue from principal activities brought by per hundred yuan assets was 115.9 yuan, the revenue from principal activities per capita was 1174 thousand yuan, the turnover days of finished goods were 14.2 days, and the days sales outstanding hit an average of 35.0 days. By the end of 2015, the asset-liability ratio reached 56.2 percent.





Key Financial Indicators of Industrial Enterprises above the Designated Size in 2015

Table I

Indicators	Revenue from Principal Activities		Total Profits	
	Jan-Dec (100 million yuan)	Increase rate Y/Y (%)	Jan-Dec (100 million yuan)	Increase rate Y/Y (%)
Total	1103300.7	0.8	63554.0	-2.3
Of which: Mining and Quarrying	53406.2	-16.3	2604.2	-58.2
Manufacturing	986913.3	2.0	55609.2	2.8
Production and Distribution of Electricity, Heat, Gas and Water	62981.2	-0.3	5340.6	13.5
Of which: State-holding Enterprises	235899.6	-7.8	10944.0	-21.9
Of which: Collective-owned Enterprises	6947.5	-5.8	507.5	-2.7
Joint-Stock Enterprises	770887.5	1.9	42981.4	-1.7
Enterprises with Funds From Hong Kong, Macao and Taiwan, and Foreign Funded Enterprises	249486.5	-0.8	15726.1	-1.5
Of which: Private Enterprises	386258.1	4.5	23221.6	3.7

Note: Due to the overlap of economic type grouping, the total is not equal to the total of sub-items.

Quality Performance Indicators of Industrial Enterprises above the Designated Size in 2015

Table II

Indicators	Profit Rate of Revenue from Principal Activities	Costs for per-hundred-yuan Turnover of Principal Activities	Revenue from Principal Activities Brought by per Hundred yuan Assets	Revenue from Principal Activities per Capita	Asset-Liability Ratio	Turnover Days of Finished Goods	Days Sales Outstanding
	(%)	(yuan)	(yuan)	10 thousand yuan/person	(%)	(days)	(days)
Total	5.76	85.68	115.9	117.4	56.2	14.2	35.0

Of which: Mining and Quarrying	4.88	82.61	56.8	76.2	59.7	13.9	38.0
Manufacturing	5.63	85.76	136.1	118.1	54.9	15.0	35.8
Production and Distribution of Electricity, Heat, Gas and Water	8.48	87.18	47.3	184.2	61.0	0.6	20.4
Of which: State-holding Enterprises	4.64	83.16	63.6	141.5	61.4	16.4	37.5
Of which: Collective-owned Enterprises	7.30	84.49	141.2	101.0	58.9	14.5	25.1
Joint-Stock Enterprises	5.58	85.76	116.8	119.8	57.1	14.5	31.7
Enterprises with Funds From Hong Kong, Macao and Taiwan, and Foreign Funded Enterprises	6.30	85.17	125.8	107.4	54.2	14.8	50.0
Of which: Private Enterprises	6.01	87.16	185.9	115.2	51.2	11.6	25.2

Key Financial Indicators of Industrial Enterprises above the Designated Size in 2015 (Group by Industries)

Table III

Indicators	Revenue from Principal Activities		Total Profits	
	Jan-Dec (100 million yuan)	Increase rate Y/Y (%)	Jan-Dec (100 million yuan)	Increase rate Y/Y (%)
Total	1103300.7	0.8	63554.0	-2.3
Mining and Washing of Coal	24994.9	-14.8	440.8	-65.0
Extraction of Petroleum and Natural Gas	7774.6	-32.6	804.8	-74.5
Mining of Ferrous Metal Ores	7368.6	-20.7	446.4	-43.9
Mining of Non-Ferrous Metal Ores	6086.1	-2.5	450.3	-19.3
Mining And Processing of Nonmetal Ores	5457.0	3.7	414.1	4.9
Mining Support Service Activities	1700.5	-20.1	46.4	-24.3
Mining of Other Ores N.E.C	24.5	0.0	1.4	-6.7
Processing of Food From Agricultural Products	65125.6	3.5	3233.8	6.4
Manufacture of Foods	21700.3	6.3	1832.2	9.1
Manufacture of Wines, Beverage and Refined Tea	17292.5	6.4	1741.4	7.5
Manufacture of Cigarettes And Tobacco	9350.8	5.5	1220.6	-1.4
Manufacture of Textile	40173.3	5.4	2167.5	5.1
Manufacture of Textile Wearing Apparel And Ornament	22067.9	5.6	1306.3	4.0
Manufacture of Leather, Fur, Feather And Its Products	14580.8	6.1	935.2	4.9
Processing of Timbers, Manufacture of Wood, Bamboo, Rattan, Palm, and Straw Products	14079.3	6.4	861.2	3.4
Manufacture of Furniture	7872.5	9.3	500.9	14.0
Manufacture of Paper and Paper Products	13923.4	3.4	744.4	6.2
Printing, Reproduction of Recording Media	7191.7	7.0	553.9	5.0
Manufacture of Articles for Culture, Education, Artwork, Sport and Entertainment Activity	15474.3	3.7	881.6	7.4
Processing of Petroleum, Coking, Processing of Nucleus Fuel	34063.4	-16.3	648.6	966.8
Manufacture of Chemical Raw Material and Chemical Products	83900.6	2.3	4558.6	7.7
Manufacture of Medicines	25537.1	9.1	2627.3	12.9
Manufacture of Chemical Fibres	7293.2	1.2	313.4	15.2
Manufacture of Rubber and Plastics Products	30866.6	4.1	1883.5	4.6
Manufacture of Non-Metallic Mineral Products	58873.9	2.8	3615.6	-9.0
Manufacture and Processing of Ferrous Metals	64605.7	-13.0	525.5	-67.9
Manufacture and Processing of Non-Ferrous Metals	51167.1	0.7	1348.8	-11.0
Manufacture of Fabricated Metal Products	37016.7	4.5	2102.2	4.7
Manufacture of General-Purpose Machinery	47051.0	0.3	3042.8	-0.6
Manufacture of Special-Purpose Machinery	35599.8	2.9	2096.9	-3.4
Manufacture of Motor Vehicles	70156.9	4.8	6071.3	1.5
Manufacture of Railway Locomotives, Building of Ships and Boats, Manufacture of	16280.5	5.3	1000.0	6.1

Air and Spacecrafts and Other Transportation Equipments	69475.0	4.8	4389.0	12.1
Manufacture of Electrical Machinery and Equipment	90482.0	6.9	4268.9	5.9
Manufacture of Computer, Communication Equipment and Other Electronic Equipment	8703.3	5.8	738.3	6.1
Manufacture of Measuring Instrument and Meter	2387.4	8.0	150.1	19.9
Other Manufacturing	3705.9	1.5	203.3	2.6
Waste Recycling and Recovery	914.6	15.1	46.1	37.6
Repair of Fabricated Metal Products, Machinery and Equipment	55500.2	-1.4	4744.6	13.8
Production and Supply of Electric Power and Heat Power	5639.1	7.9	421.2	1.5
Production and Distribution of Gas	1841.9	9.3	174.8	41.5
Production and Distribution of Water				

Annotations:

1. Explanatory Notes:

Total Profits: refer to the surplus of various revenue deducting various costs in the production process of enterprises, reflecting the total profit and loss in the report period.

Profits from Principal Activities: refer to the surplus of total profits deducting net non-operating revenue, income from investment, profits from other operations, etc, to reflect the revenue brought by industrial production activities.

Revenue from Principal Activities: refers to total revenue of enterprises gained from principal business operation.

Costs of Principal Activities: refers to the total costs of enterprises incurred by principal business operation.

Total Assets: refers to the resources which are gotten from past transactions or events, owned or controlled by enterprises, and expected to bring economic benefits to the enterprises.

Total Liabilities: refers to the current obligation generated from past transactions or events, and expected an outflow of economic benefits from the enterprises.

Total Owners' Equity: refers to the residual interests after deducting liabilities, which belongs to the enterprises owners.

Accounts Receivable: refers to the creditor's rights due to the sale of goods, services, and other business activities, including the payment for goods, value-added tax, prepay freight and miscellaneous charges, to be collected from the customers.

Finished Goods: refers to manufactured products which are ready for sale by the end of report period.

Profit Rate of Revenue from Principal Activities = total profits / revenue from principal activities × 100%, unit: %.

Costs for per-hundred-yuan Turnover of Principal Activities = the costs of revenue from principal activities / the revenue from principal activities × 100, unit: yuan.

Revenue from Principal Activities Brought by per Hundred yuan Assets = the revenue from principal activities / average assets / the cumulative number of months × 12 × 100, unit: yuan.

Revenue from Principal Activities per Capita = revenue from principal activities / average number of employment / the cumulative number of months × 12, unit: 10 thousand yuan/ person.

Asset-Liability Ratio = total liabilities / total assets × 100%, unit: %.

Turnover Days of Finished Goods = 360 × average finished goods / costs of principal activities × the cumulative number of months / 12, unit: days.

Days Sales Outstanding (the number of days on average a company takes to collect its accounts receivable) = 360 x average accounts receivable / revenue from principal activities x the cumulative number of months / 12, unit: days.

In the columns of increase rate year-on-year of the three tables above, the “note” refers to negative total profits in the same period last year, which means loss; the positive value refers to a year-on-year increase of profits; the negative value which is greater than or equal to -100% refers to a year-on-year decrease of profits; the value less than -100% indicates turning gain in the same period last year into loss in current period; and the value of 0 indicates that the profits remain at the same level year-on-year.

State-holding enterprises refer to original state-owned and state-holding enterprises.

As the range of industrial enterprises above the designated size changes every year, in order to ensure that the data of this year is comparable with that of last year, when calculating the year-on-year growth rate and growth amount of indicators, the statistical coverage of data in the same period is consistent with that of the current period, while is different with the data released last year.

2. Statistical Coverage

Industrial enterprises above the designated size, which refer to industrial enterprises with revenue from principal activities over 20 million yuan

3. Data Collection

The Financial Report of Enterprises Above the Designated Size conducts complete survey by month (the data on January are not required to report).

4. Industrial Classification Standard

The Industrial Classification for National Economic Activities (GB/T 4754-2011) was implemented, please refer to <http://www.stats.gov.cn/tjsj/tjbz/hyflbz>.

5. As the production and operation mode has been innovated continuously, and more diversification appears in enterprise management, it is more difficult to separate and calculate the financial data related to principal activities, according to the current accounting standards. Therefore, since 2015, data of profits from principal activities will not be released monthly, and the annual data will be calculated and released all at once at the end of the year.