

The Data: Coverage, Periodicity, and Timeliness

Coverage characteristics

Purpose of the study: Company Accounts Statistics aim to monitor sectoral developments via use of individual data from the financial statements of real sector enterprises, thereby providing the public with comprehensive and periodic information on a regular basis.

Data description: Company Accounts are produced by compiling the corporate tax returns and the attached balance sheets and income statements of individual real sector enterprises from the Revenue Administration, sector classification information from the Turkish Statistical Institute (TURKSTAT), as well as credit data from the Banks Association of Türkiye Risk Center, and aggregating these individual data by sector and scale for each reporting period.

Statistical concepts and definitions:

Size classification (Scaling): Applied on the basis of the definition, qualification and classification of small and medium sized enterprises (SMEs) by the Ministry of Industry and Technology. The following table summarizes the criteria used to calculate the scale ranges in different years.

Company Size Classes by Years				
Years	MICRO	SMALL	MEDIUM	LARGE
Pre-2013	SH < 10 and (NS <= 1m or A <= 1m)	SH < 50 and (NS <= 5m or A <= 5m)	SH < 250 and (NS <= 25m or A <= 25m)	SH >= 250 or (NS > 25m and A > 25m)
2013-2017	SH < 10 and (NS <= 1m or A <= 1m)	SH < 50 and (NS <= 8m or A <= 8m)	SH < 250 and (NS <= 40m or A <= 40m)	SH >= 250 or (NS > 40m and A > 40m)
2018-2021	SH < 10 and (NS <= 3m or A <= 3m)	SH < 50 and (NS <= 25m or A <= 25m)	SH < 250 and (NS <= 125m or A <= 125m)	SH >= 250 or (NS > 125m and A > 125m)
2022	SH < 10 and (NS <= 5m or A <= 5m)	SH < 50 and (NS <= 50m or A <= 50m)	SH < 250 and (NS <= 250m or A <= 250m)	SH >= 250 or (NS > 250m and A > 250m)
2023 and after	SH < 10 and (NS <= 10m or A <= 10m)	SH < 50 and (NS <= 100m or A <= 100m)	SH < 250 and (NS <= 500m or A <= 500m)	SH >= 250 or (NS > 500m and A > 500m)

SH: Staff headcount; NS: Net sales; A: Assets; m: Million TRY

The limit changes determining the SME qualification introduced by the "Small and Medium-Sized Enterprises Regulation" published in the Official Gazette dated May 25, 2023, which also included an SME classification and abolished the previous regulation, have been reflected on the 2024 Company Accounts Statistics. In this study, the enterprise classification for 2023 is based on this current regulation. Also, in previous years, the classification of enterprises was based on a comparison of the data for the relevant accounting period with the limits set out in the regulation valid for the relevant year.

Unlike the current legislation in effect, all enterprises are classified as independent enterprises in this study, regardless of the partnership information between enterprises (Joint and Affiliated Enterprise rules are not considered). Publicly controlled enterprises are also classified in this study.

For 2023 data, the study employs financial statements not adjusted for inflation within the scope of the Tax Procedure Law General Communiqué (Sequence No: 555).

General information ("sector_ID" tables): These tables include information about the number of firms, legal statuses, and some other sectoral indicators at scale levels, as well as aggregated loan balances (credits to the sector).

Financial statements ("balance_sheet" & "income_statement" tables): Balance sheets and income statements of enterprises on a solo basis prepared in line with the uniform chart of accounts and submitted to the Revenue Administration pursuant to the Tax Procedure Law of Türkiye.

Composition of assets and liabilities ("cal" tables): Consists of three components: Composition of assets demonstrating the distribution of current and fixed assets in the total assets in a breakdown by short- and long-term, composition of liabilities demonstrating the distribution of financial liabilities in a breakdown by maturity, and composition of shareholders' equity demonstrating the distribution of equity items.

Financial ratios (“quartile” tables): These tables consist of liquidity, financial position, turnover and profitability ratios calculated using the balance sheet and income statement data of companies. The calculation of the ratios covers only those companies that have registered data on ratio-based items in the relevant year, and is based on the condition that any balance sheet and/or income statement data in the numerator and denominator of each ratio must be different from zero.

Weighted ratios and quartiles: In the table of ratios, companies in the relevant sector and scale are ranked from small to large for each ratio, and the quartile values corresponding to 25%, 50% (median), and 75% of the total number of companies are shown as "Q1", "Q2" and "Q3", respectively. "Q" values calculated for all companies in the sector represent the ratios weighted by the asset size of companies. For the calculation of all weighted ratios and quartiles in this table, outlier analyses were performed using Tukey's Hinges method, and companies outside the specified ranges were excluded. The number of companies included after the outlier analysis is given in the tables.

All Companies (“all” tables): General information, financial statements, composition of assets and liabilities and financial ratios for all companies eligible.

Classification system: Sector classification based on the economic activity classification NACE Rev.2 (updated by Eurostat).

Statistical population: Public institutions, international organizations, policymakers, banks, real sector companies and academics.

Reference area: Türkiye

Geographical level: None

Sector coverage: Sectoral financial statements are aggregated for all companies in the relevant sector and published in separate files for Level 1 (Sections), Level 2 (Divisions) and Level 3 (Groups) sectors, and in a single file as panel data for Level 4 (Classes) sectors.

Statistical unit: Corporate taxpayer real sector companies.

Base period: None

Unit of measure:

Variable/Indicator	Unit of measure
All Financial Statements	Thousand TRY
Financial Ratios & Quartiles (Turnover Ratios)	Times
Other Financial Ratios & Quartiles	Percentage

Periodicity

Frequency of data collection: Yearly

Frequency of dissemination: Yearly

Timeliness

Access by the Public

Advance dissemination of release calendar

Data release calendar: Data release calendar is announced to the public in advance on the website of the CBRT on the first business day of each year.

Link to data release calendar: [Calendar Link](#)

Data dissemination policy: Company Accounts Statistics are disseminated on the CBRT's and TURKSTAT's websites simultaneously.

Simultaneous release to all interested parties

Simultaneous release: Yes

Pre-release data sharing with the press or other specific users under special agreements: No

Integrity

Dissemination of terms and conditions under which official statistics

Responsibility for collecting, processing, and disseminating statistics: The Real Sector Data Directorate of the Data Governance and Statistics Department of the CBRT and the Annual Business Statistics Department of TURKSTAT are responsible for collecting, processing and disseminating statistics.

are produced, including those relating to the confidentiality of individually identifiable information

Data sharing and coordination among data producing agencies: The study is carried out in cooperation with TURKSTAT.

Confidentiality of individual reporters' data: In accordance with Article 43, paragraph 5 of the CBRT Law No.1211, which states that "... The Bank may not publish or disclose the statistical information having a private or personal nature nor may it submit these to any official authority or private body other than the Banking Regulation and Supervision Agency. This information shall not be used for purposes other than those of statistical nature nor as means of evidence.", the company data constituting the source of Company Accounts Statistics shall be deemed confidential.

In cases where the number of companies is less than 12, or where a single firm constitutes 80% of the sector's asset size (or net sales) and/or two firms constitute 90% of the sector's asset size (or net sales), no data is published on the relevant sector or scale level.

In addition, in order to construct the ratio table for a sector on a scale basis, the number of companies in the relevant sector and scale across all years must be more than 49.

Micro data is shared with internal and external users within the framework of the confidentiality principle for use in academic studies.

Staff, facilities, and financing: The number of people working at the CBRT for the compilation, processing, analysis, and dissemination of data is four. The study is carried out in cooperation with TURKSTAT.

Monitoring user requirements: The "Statistics User Survey" is conducted on the CBRT website to monitor user experience. Also, the official e-mail address sektor@tcmb.gov.tr is used to respond to user questions and problems.

Quality policy: Producing up-to-date, reliable, timely and transparent statistics compliant with international standards.

Quality monitoring: To ensure quality standards, various micro and macro level controls are conducted on a regular basis. International standards are closely followed in the context of the European Committee of Central Balance Sheet Data Offices (ECCBSO) membership.

Impartiality of statistics: To ensure that the statistics are unbiased, data is collected from a single source and under the same conditions.

Data sources: The Revenue Administration provides the information on balance sheets and income statements of real sector enterprises, TURKSTAT provides the sector information, and the Credit Bureau provides the information on credit balance of companies on behalf of the Banks Association of Türkiye Risk Center.

Methodology

Enterprise identification and data provision: The study employs balance sheets (on a solo basis) and income statements of corporate taxpayer real sector companies in Türkiye prepared in line with the uniform chart of accounts and submitted to the Revenue Administration every year pursuant to the Tax Procedure Law. Sole proprietorships as well as the companies operating in the sectors of financial and insurance activities, public administration and defense, activities of households as employers, and activities of extra-territorial organizations and bodies are excluded. In this year's study, data transfer was made on June 4, 2024, and the most up-to-date financial statement data provided is as of May 20, 2024.

Data processing: Financial and non-financial raw data for individual companies are stored on temporary databases where they are checked for various pre-controls, and those that are corrected and validated in accordance with methodology are loaded to the permanent database, ready for aggregation.

Modes of dissemination: Financial statements and standard ratios under the Company Accounts Statistics are published on the CBRT website every year on the date determined as part of the Official Statistics Program.

Prevention of misuse: After dissemination, regular controls and follow-ups are made to avoid erroneous interpretation and misuse of tables on internet.

Seasonal adjustment: There is no seasonal adjustment on existing data.

Binding legislation on collection, processing, and dissemination of statistics:

- Article 43 of the Law on the Central Bank of the Republic of Türkiye No.1211 (as amended by Law No. 4651 dated 25.04.2001),
- Statistics Law of Türkiye No.5429 - Official Statistics Program
- Regulation on the Procedures and Principles of Data Privacy and Confidential Data Security of Official Statistics No.26204 dated 20/06/2006
- General Communiqué on Accounting System Application (No. 21447, Sequence No. 1) - Uniform Chart of Accounts
- Regulation on the Definition, Qualifications and Classification of Small and Medium Sized Enterprises, introduced by the Council of Ministers Decision No. 2005/9617 dated 19/10/2005.
- Regulation on the Definition, Small and Medium-Sized Enterprises, 24/05/2023 - 7297

Identification of internal government access to data before release

None

Identification of ministerial commentary on the occasion of statistical releases

Company Accounts Statistics is reported without any comment.

Provision of information about revision and advance notice of major changes in methodology

Revision calendar: The corporate taxpayer companies included in the Company Accounts Statistics study may have delayed returns in previous periods or revised returns in subsequent periods. For this reason, the study is updated retrospectively every current year to cover the most recent valid data.

Identification of preliminary and revised data: Every year, the current publication is revised according to the changes in official records.

Advance notice of major changes in methodology, data source, and statistical techniques: Major changes in methodology and statistical techniques are announced on the CBRT website in advance.

Quality

Dissemination of documentation on methodology and sources used in preparing statistics

The methodology and data sources used for the statistics are disclosed on the related page of the CBRT website.

Dissemination of component detail, reconciliations with related data, and statistical frameworks that support statistical cross-checks and provide assurance of reasonableness

Internal consistency: Data is checked for internal consistency. Statistics in the same data set are internally consistent.

Temporal consistency: Due to the change in the composition of companies submitting corporate tax return to the Revenue Administration, there is no temporal consistency in statistics.

Intersectoral and cross-domain consistency: Company Accounts Statistics is consistent with other data sources or statistics.

Notes

Last posted

Last certified

13/09/2024

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