

**Survey of industrial firms – 2013**

**Confidentiality notice.** – The purpose of this survey is to collect information on the main economic and financial variables in the industrial sector. Your cooperation is important but not compulsory. The information provided by your firm for the various editions of the survey will be used only for statistical purposes. The firms taking part make a significant contribution to the study of the national economy. The data will be processed in such a way as to guarantee the safety and confidentiality of all information.

**General information**

**Bank of Italy codes:** Branch code    Firm code .....    
(to be entered by BI branch)  
Registered office ...    Type (sub-group) .....

**Type** (sub-group). See Centrale dei Rischi (National Credit Register), *Nuova classificazione della clientela bancaria, 1991*.

Tax Identification Number ..

Name of firm .....

Legal status **V282**          
SRL SPA SAPA SCRL SCRI SAS SNC Other

Branch of activity Istat: Ateco 2007 .....

**Branch of activity Istat:** See ISTAT, *Classificazione delle attività economiche. Metodi e norme, 2007*.

Year founded .....

Is the firm listed? **V400** .....   Total shareholders in firm .....

**Does the firm belong to a group? V521** .....

**Group of companies:** a group of companies is a collection of parent and subsidiary corporations governed directly or indirectly by a common source of control. If the firm belongs to a group of companies, please report the name and the nationality of the group. The **list of countries** is available at the end of the questionnaire.

**Is the firm the parent company?**      
**V983** Name of parent company

Name of group .....

Nationality of group .....  (1=Italian; 2=Not Italian) **V565IE**

**If Italian** .....      
**V565NI** North-West North-East Centre South and Islands

**If not Italian** .....

(see attached country list)

**Holdings of three largest shareholders and details**

	Quota	Type <sup>(1)</sup>	Nationality <sup>(2)</sup>	Nature <sup>(3)</sup>
1° shareholder ...	<input type="text" value="V522"/> %	<input type="text" value="V006"/> <input type="text"/>	<input type="text" value="V009"/> <input type="text" value="1"/> <input type="text" value="2"/>	<input type="text" value="V012"/> <input type="text" value="1"/> <input type="text" value="2"/>
2° shareholder ...	<input type="text" value="V004"/> %	<input type="text" value="V007"/> <input type="text"/>	<input type="text" value="V010"/> <input type="text" value="1"/> <input type="text" value="2"/>	<input type="text" value="V013"/> <input type="text" value="1"/> <input type="text" value="2"/>
3° shareholder ...	<input type="text" value="V005"/> %	<input type="text" value="V008"/> <input type="text"/>	<input type="text" value="V011"/> <input type="text" value="1"/> <input type="text" value="2"/>	<input type="text" value="V014"/> <input type="text" value="1"/> <input type="text" value="2"/>

**Legend:** (1) 1=physical person; 2=holding or sub-holding company; group financial company; 3=bank; 4=independent financial company (non-group); insurance company; 5=non-financial company. – (2) 1=Italian; 2=Foreign. – (3) 1=Public; 2=Private.

**The share capital in possession by the three largest stakeholders** has to be reported only considering the ordinary share capital.

Did a **transfer of direct control** over the firm (or the majority of it) take place in 2013? **V536**  yes  no  
**If 'yes'**, did the transfer take place  
 - within the same group? **V537**.  no  yes - between relatives? **V538**.....  no  yes

**Changes taking place in 2013:**

**Firm's name:**

Split <b>V285</b> .....	<input type="checkbox"/> no	<input type="checkbox"/> yes	Name of firm that split off	<input type="text"/>	<b>V7</b>
Incorporation <b>V288</b> .....	<input type="checkbox"/> no	<input type="checkbox"/> yes	Name of incorporated firm	<input type="text"/>	<b>V8</b>
Merger <b>V286</b> .....	<input type="checkbox"/> no	<input type="checkbox"/> yes	Name of merged firm	<input type="text"/>	<b>V9</b>
Spin-off <b>V289</b> .....	<input type="checkbox"/> no	<input type="checkbox"/> yes	Name of firm making split	<input type="text"/>	<b>V10</b>
Capital contribution <b>V287</b>	<input type="checkbox"/> no	<input type="checkbox"/> yes			
Transfer of assets <b>V290</b>	<input type="checkbox"/> no	<input type="checkbox"/> yes			

**Company spun-off.** Company's name which was hived off or gave in leasing from this company (parent), as of the 2012 its economic information are not longer collected with the parent-company, therefore producing a reduction in these amounts.  
**Acquired company.** Company's name which contributes with plants or facilities, even in leasing, to increase the values of the economic variables collected with respect to the previous Survey edition.  
**Merged company.** Company's name which participates to the merger.  
**Mother company.** Company's name which spun off in 2013 this company contributing with plants or facilities. The Yes indicates if in 2013 there was an assignment or a purchase of workers and plants.

Are you able to provide homogeneous data for 2012 and 2013? **V401N** .....  no  yes

**Homogeneous data for 2012 and 2013:** the homogeneity is ensured either by considering the company's modification occurred in 2013 as it would be happened in the beginning of 2012 or by postponing it at the end of 2014. The economic data should be reconstructed as a consequence of this choice.

**Family-controlled firms**

At the end of 2013, was your firm owned or controlled, directly or indirectly, by an individual or a family?  
 .....  yes **GD1**  no

At the end of 2013, did your firm have as members of the Board of Directors (or as sole director) people with no kinship relations with the owning/controlling family?

**GD15**  yes  no

**If yes:** What were their main competences (*two answers at most*)? ..... **GD16A** **GD16B**

- 1 Managerial
- 2 Legal
- 3 Financial
- 4 Knowledge of market (products/geographical) or customers
- 5 Other

(specify) **GD16ABA** \_\_\_\_\_

## Workforce, wages

(number)	Total workforce	of which:	
		Total fixed-term contracts	Total foreign workforce
<b>2012 Average workforce</b> .....	<b>V15</b>		<b>V985N</b>
- of which: blue-collar and apprentices.....	<b>V16</b>		<b>V033N</b>
Workforce at <b>end of year</b> .....	<b>V205</b>	<b>V800</b>	
Hirings .....	<b>V22</b>	<b>V802</b>	<b>V986N</b>
Terminations .....	<b>V23</b>		
- of which: individual dismissals or collective redundancies .....	<b>V23L</b>		
<b>2013 Average workforce</b> .....	<b>V24</b>		<b>V987N</b>
- of which: women .....	<b>V24D</b>		
- of which: blue-collar and apprentices.....	<b>V25</b>		<b>V034N</b>
Workforce at <b>end of year</b> .....	<b>V206</b>	<b>V801</b>	
Hirings .....	<b>V31</b>	<b>V803</b>	<b>V988N</b>
Terminations .....	<b>V32</b>		
- of which: individual dismissals or collective redundancies .....	<b>V32L</b>		
<b>2014 Average workforce (projection)</b> .....	<b>V611M</b>		



### Workforce

**Temporary job contracts signed with employment agency or other forms of collaborations which do not constitute dependent employment have to be considered only where is specified.**

**Average workforce in the year.** Average number of workers (blue-collars, apprentices, white-collars, managers) in the firms during respectively 2012, 2013 and 2014. Please include in the figures the owner or the partners if they work in the firm. The figures are inclusive of the workers with a fixed-term contracts and the subsidized short-time workers (CIG). For the part time and seasonal workers, please multiply the corresponding number of workers by the fraction of the year in which they work. The subsidized short-time workers should be considered wholly in the figure.

**Workforce at end of year.** Number of the workers in the firms at the end respectively 2012, 2013 and 2014. Please consider the definition of worker mentioned at the previous item.

**Fixed-term contracts.** Trainee, seasonal, temporary and substitution contracts fall into this category. Please exclude from this figure all the workers for whom the company does not pay social security taxes or a salary (stages, free traineeship).

**Hirings in the year.** The total number of workers hired during the year, including temporary workers, and apprenticeship. Each renewal, extension or change (e.g. a modification of a fixed-term in a open-term contract) has to be considered as an hiring. Please exclude from this figure all the workers hired for a merge or an acquisition.

**Termination in the year.** Total number of workers whose job contacts were terminated during the year for any reason. For each renewal, extension or change (e.g. a modification of a fixed-term in a open-term contract) has to be considered a corresponding termination. Please exclude from this figure all the workers involved in spin-off.

**Please note that the difference between the worker at the end of 2013 and the corresponding at the 2012 has to be equal to the balance between hiring and termination.**

**Redundancies.** Total number of workers whose employment relations was terminated by individual dismissal or collective redundancy.

	<b>2012</b>	<b>2013</b>
<b>Total</b> hours worked by payroll employees .....	<b>V18A</b>	<b>V27A</b>
<b>Total</b> hours of Wage Equalization Fund.....	<b>V20</b>	<b>V29</b>
<b>Total</b> hours of temporary work .....	<b>V808</b>	<b>V809</b>
<b>Percentage</b> of overtime in total hours worked .....	<b>V804,</b> %	<b>V805,</b> %

**Total hours effectively worked.** Total hours worked, ordinary and extra hours, by the employees.  
**Total hours of Wage Equalization Fund.** Total working hours covered by the Wage Equalization Fund, in both the ordinary and non ordinary components and both for blue and white-collars.  
**Extra time hours (expressed as percentage of the total hours effectively worked).** Please report the working hours in excess to the number definite in the contract, even if it are not paid.

<b>Wages and salaries</b> in 2013	Blue-collar/apprentices	Clerks/managers	Overall average
Total gross annual wages per capita (€) .....	<b>SC5</b>	<b>SC6</b>	<b>SC7</b>
Minimum national contract wage..... (approximate per cent of total)	<b>SC8,</b> %	<b>SC9,</b> %	<b>SC10,</b> %

**National contract minimum wage.** Please report the percentage of the total wage which derived by the national contract. It includes minimum base salaries, cost-of-living allowance, Christmas bonus, additional month bonuses, the annual increment, lunch tickets, overtime pay and night work bonus.  
**Wages:** it includes the employee social security and fiscal taxes; it does not include all the payments made by the firm on behalf of INPS or of the other national insurance funds.

Did you have a supplementary company collective bargaining agreement at the end of 2013?  yes  no **SC11**

Did the agreement have provisions not included in the industry-wide labour contract?  yes  no **SC13**

**If yes:** Was the amount of any extra wage increments chiefly:  
: ..... **SC14N**

*Legend: (1) 1=predetermined; 2=variable depending on firm performance; 3=other (e.g. depending on a specific organizational change); 4=the agreement does not provide for wage increments.*

**Trade union relations**

Did you have a Single Works Council at the end of 2013? **RSU**  yes  no

Did you have Trade Union representation at your firm at the end of 2013? **RSA**  yes  no

**Works Council (RSU)** . Representative body elected by all workers, whether or not trade union members.  
**Trade Union Representation (RSA):** Union representatives elected by the members of a given union.

Percentage of **union members at the end of 2013** ..... **V632,** %

## Gross fixed investment in Italy

(Please express amounts in € thousand; enter 0 for no investment)

	2012	2013	2014 projection
Expenditure on <b>tangible</b> assets			
- property .....	V291	V292	V294
- plant, machinery and equipment .....	V296	V297	V299
- of which: <b>used</b> tangible assets .....		V256	
- transport equipment .....	V301	V302	V304
<b>Total expenditure on tangible assets</b> ....	V200	V202	V203
<b>Total expenditure on software &amp; databases</b> .....	V810	V811	V812
Expenditure on R&D; design and test products	V451P	V451AN	V814AN

	2013/2012			2014/2013 projection		
Average annual percentage change in prices of <b>tangible assets</b> purchased .....	V204P, %			V204, %		
Average annual percentage change in prices of <b>software and databases</b> purchased.....	V813P, %			V813, %		



**Gross fixed investment** (monetary values expressed in thousand euros).

**Gross fixed investment:** refers to the acquisition of fixed capital to the firms asset in the reference period. **The fixed capital** consists in **capital goods, software, database and mineral exploitation** that derives from a production process and can be used repeatedly in the production of goods and services for more than one year. In the gross fixed investment is included the depreciation.

**The acquisition includes:**

a) **Preventive and proactive maintenance** and the share of the corrective maintenance, invoiced by the suppliers, that could be capitalised by law;

b) **Production and repair** of own capital goods made by the firm and capitalised it.

**Investments for tangible goods** includes the acquisition of:

a) **Real properties** includes the plants under construction and new-built and the expenditure for the renovation of already existed plants; please exclude from the figure grounds and the used *residential* buildings. The investment in plant under construction is equivalent to the sum of the received invoices during the reference period from the contractors and/or the value of the plant construction built directly by the firm.

b) **Plants, tools and machinery.** For the under construction item, please report only the corresponding value of the sum of the received invoices during the reference period from the contractors and/or the value of the capital good directly set-up by the firm.

c) **Vehicles.**

**Expenditure in investments in the 2013 for physical second-hand assets:** this item refers to the purchase of goods, invoiced in 2012, that was before used by other companies in their production process. Please do not include in the expenditure neither the purchase of second-hand land and residential buildings, nor the goods involved in a company's merge or acquisition.

**Investments for software and database.** This item includes:

a) **Software: please include also if the software was realized in house;** in this case the development should be valued at an estimated price or, if it is not possible, at its production cost. Please report in the figure also the expenditure for database that was used in the production for more than one year.

b) **Mineral exploitation:** it includes also the test drilling, survey flights or other survey, transportation cost.

**Please eventually include copyright protected entertainment, literary and artistic originals:** movie, audio record, manuscript, model, etc.

**Please do not** include patents, marketing and advertising costs in the investment.

**Total expenditure for tangible goods, software and database and mineral exploitation in the 2012 and in 2013:** in case of capital contribution or merge the investment does not include the value of the fixed capital incorporated for these reasons.

**Total expenditure for tangible goods, software and database and mineral exploitation in the 2014:** please report the monetary expenditure that the firm plan to spend during the 2014. In case that the firm made a split or a merger on 31-12-2013 and the two firm are separately collected, please the projection for the 2014 has to include also the plants hived-off or acquired. If the firm has planned in the 2014 to acquire new productive units, please do not include its value in the planned investment for this year.

**Expenditure on R&D, market research, design and test products:** please include in the expenditure R&D and market research both the purchased services from an external company and the one developed in house; please exclude any costs for software development and expenditure on education and training.

## Energy Investment (thousand €)

Investments to improve energy efficiency (replacing electric motors, adopting energy saving light bulbs, insulation work, etc.) ....

	2012	2013
	V058	V059

**Geographical distribution** (per cent) of workforce and total gross fixed investment in 2012 and 2013 and projection for 2014:

	Average workforce			Total gross fixed investment		
	2012	2013	2014 (proj.)	2012	2013	2014 (proj.)
North-West .....	V816, %	V633, %	V637, %	V820, %	V824, %	V828, %
North-East.....	V817, %	V634, %	V638, %	V821, %	V825, %	V829, %
Centre .....	V818, %	V635, %	V639, %	V822, %	V826, %	V830, %
South and Islands ....	V819, %	V636, %	V640, %	V823, %	V827, %	V831, %
Total.....	100 %	100 %	100 %	100 %	100 %	100 %
Same region .....	V989, %	V990, %	V991, %	V992, %	V993, %	V994, %

**North-West:** Piedmont, Valle d'Aosta, Lombardy and Liguria.

**North-East:** Veneto, Trentino-Alto Adige, Friuli-Venezia Giulia and Emilia-Romagna.

**Centre:** Tuscany, Umbria, Marche and Lazio.

**South and Islands:** Abruzzo, Molise, Campania, Puglia, Basilicata, Calabria, Sicily and Sardinia.

**Same region:** as the location of the registered office

### Production capacity

	2013		2014 projection	
Capacity utilization .....	V217	%	V441	%
	2013/2012		2014/2013 projection	
Percentage change in production capacity .....	V219,	%	V220,	%

A

If the projection for 2014/2013 is zero, please go to question 2, otherwise continue below.

1) Please indicate how much the following factors affected your **decision to make changes to productive capacity in Italy in 2014** (choose no more than 2 factors as being very important) <sup>(1)</sup>

- A Expectations regarding demand for your products/services ..... **CPT4**
  - B Availability or cost of credit..... **CPT5**
  - C Obsolescence or failure to modernize installed capital .....
  - D Delocalization abroad of production .....
  - E Switching part of your activity from manufacturing to services (including product marketing) .....
  - F Other (please specify)..... **CPT9**
- CPT9A** \_\_\_\_\_

**Legend:** (1) 1=not important; 2=slightly important; 3=fairly important; 4=very important.

2) Setting your expected sales in Italy in 2014 equal to 100, what would your potential sales be, using all your facilities and staff in Italy without significantly altering the quality of your services and holding prices constant?

..... **CPT24**, | | | %

**Productive capacity** is the maximum possible output obtainable with plant running at full capacity.

**Actual capacity utilization.** Percentage ratio between actual production and maximum possible output.

**Percentage change in productive capacity.** This depends solely on the purchase and/or sale of plant and machinery and does not include any effects of split-offs, capital contributions, incorporations and sales of business activities. The change projected for 2014 must be computed on the basis of the investment planned for that year (**Gross fixed investment in Italy**) and the plant expected to cease operating during the year.

## Turnover, prices and operating result

### Turnover (€ thousand)

Turnover from year's sales of goods/services .....  
- of which: exports.....

2012	2013	2014 (proj.)	2014/2013 projection	
V209	V210	V437	<input type="text"/>	V539, <input type="text"/> %
V211	V212	V438	(a) Calculate: (turnover 2014/2013-1)*100	

**Turnover of sales of goods and services during the year.** Please include revenues from: the sale of goods and/or services of the company, work performed for third parties, revenues of products sold without further processing by the company, sales of industrial services. The sentence **"of which: export"** refers to the part of the turnovers in thousands of Euro sold in foreign countries.

Average annual percentage change in selling prices of goods and services ☞ Italy and abroad.....

	2013/2012	2014/2013 projection
☞ Italy and abroad.....	<input type="text"/> V220A, <input type="text"/> %	<input type="text"/> (b) <input type="text"/> V440, <input type="text"/> %
☞ Italy only .....	<input type="text"/> V220AI, <input type="text"/> %	<input type="text"/> V220AIP, <input type="text"/> %
☞ abroad only (€).....	<input type="text"/> V220AE, <input type="text"/> %	<input type="text"/> V220AEP, <input type="text"/> %

The projected **percentage change 2014/2013** in turnover, adjusted for the percentage change in prices, is approximately (*sign and % change*): .....  V540,  % (*calculate (a) - (b)*)

Please give a **range around this figure**, i.e. a forecast of minimum and maximum turnover, adjusted for changes in prices

Min. (*sign and % change*)  V541,  % Max. (*sign and % change*)  V542,  %

Please describe the firm's **operating result** for 2013? V545  1 Large profit  2 Small profit  
 3 Broad balance  4 Small loss  5 Large loss

## Export factors

1) In 2013, what share of your total exports went to the following markets (in per cent)?

	2013
1 Euro area (excluding Italy) ( <i>see country list</i> ) .....	<input type="text"/> DEXP1, <input type="text"/> %
2 Rest of Europe (excluding Russia) ( <i>see country list</i> ) .....	<input type="text"/> DEXP2, <input type="text"/> %
3 Russia .....	<input type="text"/> DEXP3, <input type="text"/> %
4 US and Canada .....	<input type="text"/> DEXP4, <input type="text"/> %
5 China .....	<input type="text"/> DEXP5, <input type="text"/> %
6 Rest of World .....	<input type="text"/> DEXP6, <input type="text"/> %
Total .....	<input type="text"/> 1 <input type="text"/> 0 <input type="text"/> 0 %

2) Are you planning to increase your exports in the next three years?

(Please answer even if you had no exports in 2012-2014) ..... DEXP7  yes  no

3) **If yes, to what markets?** (*check the appropriate boxes*)

- |   |                          |        |
|---|--------------------------|--------|
| 1 Euro area (excluding Italy) ( <i>see country list</i> ) .....       | <input type="checkbox"/> | DEXP8  |
| 2 Rest of Europe (excluding Russia) ( <i>see country list</i> ) ..... | <input type="checkbox"/> | DEXP9  |
| 3 Russia .....  | <input type="checkbox"/> | DEXP10 |
| 4 US and Canada .....   | <input type="checkbox"/> | DEXP11 |
| 5 China .....   | <input type="checkbox"/> | DEXP12 |
| 6 Rest of World.....  | <input type="checkbox"/> | DEXP13 |

4) What are the **main obstacles** to your export growth? (Please answer even if you did not export in 2012-14; indicate at most two factors)

.....  **DEXP14**  **DEXP15**

- 1 No obstacle
- 2 High local currency prices for your products in export markets
- 3 Product quality/range doesn't match foreign market demand
- 4 High costs of distribution/assistance/promotion of your products abroad
- 5 Customs and tariffs in outlet markets
- 6 Other

🐘 (specify) **DEXP145A** \_\_\_\_\_

5) Do you think that the trend in your sales in Italy in 2012-13 has affected your ability to increase exports?  
 (1) ..... **DEXP16**

**Legend:** (1) 1=Yes, a positive effect; 2= Yes, a negative effect; 3=No, no effect.

6) **If your answer to question 5 was "2"**, please indicate the main mechanism: ..... **DEXP17**

- 1 Reduction in the self-financing needed to increase exports
- 2 Lack of potential production capacity to increase exports
- 3 Diminished propensity to take the risk of the process/product innovation needed to export more
- 4 Other

🐘 (specify) **DEXP17A** \_\_\_\_\_

A

**The legacy of the crisis**

**A – The firm's strategy**

1) How has the importance of the following strategic objectives changed between 2008 and 2013? <sup>(1)</sup>

1 Containing production costs .....	<b>SSTR30</b>	<input type="checkbox"/>
2 Improving product quality or diversification .....	<b>SSTR31</b>	<input type="checkbox"/>
3 Stepping up: marketing, post-sales assistance, brand development .....	<b>SSTR32</b>	<input type="checkbox"/>
4 Integration of production into international markets (relocation, greater commercial presence abroad, partnerships with foreign firms, etc.) .....	<b>SSTR33</b>	<input type="checkbox"/>

**Legend:** (1) 1=Decreased; 2=Unchanged; 3=Increased; 8=Not applicable (objective not pursued between 2008 and 2013).

**B – Prices and their determinants**

2) How has the importance of the following factors in determining your sales prices changed between 2008 and 2013? <sup>(1)</sup>

1 Labour costs net of taxes and social security contributions.....	<b>SSTR34</b>	<input type="checkbox"/>
2 Cost of materials and semi-finished inputs.....	<b>SSTR35</b>	<input type="checkbox"/>
3 Cost of capital (including interest) .....	<b>SSTR36</b>	<input type="checkbox"/>
4 Cost of energy .....	<b>SSTR37</b>	<input type="checkbox"/>
5 Taxes and social security contributions, including corporate income tax.....	<b>SSTR38</b>	<input type="checkbox"/>
6 Demand trends in reference market.....	<b>SSTR39</b>	<input type="checkbox"/>
7 Competitive pressure .....	<b>SSTR40</b>	<input type="checkbox"/>

**Legend:** (1) 1=Decreased; 2=Unchanged; 3=Increased; 8=Not applicable (factor not relevant between 2008 and 2013).



**A Company functions and support to core business**

With regard to the following company functions in support of your core business, please indicate whether each was used in 2013, and if so whether it was mainly performed internally or outsourced: <sup>(1)</sup>

- 1 Distribution and logistics ..... **RAS17**    no    yes     **RAS41**
- 2 Marketing, post-sales services, including assistance and call centres ..... **RAS1819**    no    yes     **RAS42**
- 3 Information and telecommunications ..... **RAS20**    no    yes     **RAS43**
- 4 Administration, accounting and management ..... **RAS21**    no    yes     **RAS44**
- 5 Engineering and other technical services ..... **RAS22**    no    yes     **RAS45**
- 6 R&D ..... **RAS23**    no    yes     **RAS46**
- 7 Other services not covered in the foregoing ..... **RAS24**    no    yes     **RAS47**

**Legend:** 1=Mainly internal; 2=Mainly outsourced.

**Financing**

Please indicate whether during 2013, at the interest rate and collateral terms applied to your firm, you wanted to increase your debt with banks or other financial intermediaries

**F153**     yes     no

*If yes to the previous question, please say whether:*

- 1. you were willing to accept more stringent loan terms (e.g. higher interest rate or more collateral) in order to increase the amount of borrowing ..... **F154**     no     yes
- 2. in 2013, did you actually apply for new loans from banks or other financial intermediaries ..... **F155**     no     yes

*If yes to question 2, indicate whether:*

- you received the amount requested ..... **F156**     no     yes
- you were granted only part of the amount requested ..... **F157**     no     yes
- you were given no loan because the financial intermediaries contacted were not willing to grant the loan ..... **F158**     no     yes
- no loan was obtained for other reasons (e.g., cost or collateral considered to be excessive) ..... **F159**     no     yes

*If no to 2, indicate why:*

- we didn't contact banks or other intermediaries because we were convinced they would reject the application ..... **F160**     no     yes
- other ..... **F161**     no     yes

In 2013 did your creditors ask you for early repayment of loans granted in the past? ..... **F162**     no     yes

Excluding seasonal fluctuations and considering all your funding needs (for fixed investment, working capital, etc.), indicate the trend of your external funding needs (bank loans, leasing, factoring, intra-group loans, contributions of capital, etc.) <sup>(1)</sup>

2nd half 2013/1 <sup>st</sup> half 2013	forecast 1 <sup>st</sup> half 2014/ 2 <sup>nd</sup> half 2013
<b>F189</b>	<b>F190</b>

**Legend:** (1) 1=large contraction; 2=moderate contraction; 3=basically no change; 4=moderate increase; 5=large increase; 8=not applicable.

Adjusted for normal seasonal variations, please indicate your demand for bank credit compared with the previous half-year and give your forecast for the next half-year (consider the total amount of bank debt desired, regardless of the amount actually granted by intermediaries) <sup>(1)</sup> .....

2nd half 2013/1 <sup>st</sup> half 2013	forecast 1 <sup>st</sup> half 2014/ 2 <sup>nd</sup> half 2013
<b>FI71</b>	<b>FI72</b>
<input type="text"/>	<input type="text"/>

**Legend:** (1) 1=sharp contraction; 2=moderate contraction; 3=broadly unchanged; 4=moderate increase; 5=sharp increase; 8=not applicable.

Only for firms indicating a change in their demand of bank credit (options 1,2,4,5 in the previous question)

Which factors are most relevant to explain the trend in your demand for bank credit?

(for each half-year, indicate at most two factors as most important) <sup>(1)</sup>

- a - change in funding requirement for fixed investment .....
- b - change in funding requirement for stocks and working capital.....
- c - change in funding requirement for debt restructuring .....
- d - change in self-financing capacity.....
- e - change in other forms of borrowing (non-bank credit, bond issues, etc.).....
- f - other factors.....

2 <sup>nd</sup> half 2013	forecast 1 <sup>st</sup> half 2014
<b>FI73</b> <input type="text"/>	<b>FI79</b> <input type="text"/>
<b>FI74</b> <input type="text"/>	<b>FI80</b> <input type="text"/>
<b>FI75</b> <input type="text"/>	<b>FI81</b> <input type="text"/>
<b>FI76</b> <input type="text"/>	<b>FI82</b> <input type="text"/>
<b>FI77</b> <input type="text"/>	<b>FI83</b> <input type="text"/>
<b>FI78</b> <input type="text"/>	<b>FI84</b> <input type="text"/>

**Legenda:** (1) 1=per nulla rilevante; 2=poco rilevante; 3=abbastanza rilevante; 4=molto rilevante.

How did the firm's overall borrowing conditions change? <sup>(1)</sup>

- a - general conditions .....
- b – specific aspects:
  - b.1 - interest rates.....
  - b.2 - other costs (banking fees, etc....) .....
  - b.3 - amount of collateral required .....
  - b.4 - access to new financing .....
  - b.5 - time necessary to obtain new funds .....
  - b.6 - complexity of information needed to obtain new funds .....
  - b.7 - requests of reimbursing previously granted loans beforehand .....

2nd half 2013/1 <sup>st</sup> half 2013	forecast 1 <sup>st</sup> half 2014/ 2 <sup>nd</sup> half 2013
<b>FI63</b>	<b>FI63V</b>
<b>FI64</b>	<b>FI64V</b>
<b>FI65</b>	<b>FI65V</b>
<b>FI66</b>	<b>FI66V</b>
<b>FI67</b>	<b>FI67V</b>
<b>FI68</b>	<b>FI68V</b>
<b>FI69</b>	<b>FI69V</b>
<b>FI70</b>	<b>FI70V</b>

**Legend:** (1) 1=they became worse; 2=no change; 3=they became better; 8=not applicable.

If in the previous section you indicated that your firm's overall borrowing conditions "became worse" between the first and second half of 2013, which of the following measures did you take to limit the effects of this? (indicate the degree to which you used them) <sup>(1)</sup>

- use of liquid assets (e.g. reduction of bank balances, sale of government securities) ..... **FI91**
- disposal of other financial assets (e.g. equity interests, claims)..... **FI92**
- changes in trade credit policies (vis-à-vis customers) .....
- reduction of debt level .....
- equity capital contributions.....
- reduction of planned investment .....
- curbing staff costs or other operating costs .....
- other .....

**Legend:** (1) 1=nil; 2=a little; 3=some; 4=high; 5=preponderant.

In 2013, did you try to restructure the **bank debt**? **FI 41** .....  yes  no

**If yes**, please report if (choose only one item between a1, a2, a3):

- a1 - a debt restructuring plan was agreed **FI 42** .....  yes  no  
 a2 - a debt restructuring plan is currently under negotiation **FI 43** .....  yes  no  
 a3 - attempt to reach an agreement with the banks did not succeed **FI 44** .....  yes  no

**Sources of finance**

	2012		2013		2014 projection	
Self-financing (+/-) (€ thousand).....	<input type="text"/>	<input type="text"/> <b>FI 12</b>	<input type="text"/>	<input type="text"/> <b>FI 14</b>	<input type="text"/>	<input type="text"/> <b>FI 16</b>

**Self-financing (cash flow)**. Please use the negative sign in case of a negative self-financing. It is given by the sum of following items:

- +/- Net profit
- + capital depreciation
- +/- Gain (loss) on disposal of assets
- + provisions (all funds, including employee benefits)
- Use of funds
- +/- Revaluations (devaluations) of assets

For each of the following items, please say whether there has been any change with respect to the amounts outstanding at the end of the preceding year and indicate by how much (for a **negative** change please write: 1=more than -20%; 2=from -20% to -10.1%; 3=from -10% to -5.1%; 4=from -5% to -0.1%; for a **positive** change please write: 5=from 0.1% to 5%; 6=from 5.1% to 10%; 7=from 10.1% to 20%; 8=more than 20%)

	2013		2014 projection	
Equity capital <b>FI 17</b> .....	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 22</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 27</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 32</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 32</b>
Bonds and other medium/long-term securities <b>FI 19</b> .....	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 24</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 29</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 34</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 34</b>
Other <b>FI 20</b> .....	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 25</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 30</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 35</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 35</b>
Bank borrowing <b>FI 21</b> .....	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 26</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 31</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 36</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>FI 36</b>

**Credit guarantees**

Please indicate whether in 2012-13 your firm applied for a credit guarantee to any of the following organizations:

	Did you apply to? <sup>(1)</sup>	Did you get the guarantee?	If there is more than one guarantor, check the box relating to the largest amount only
SME Guarantee Fund ..... <b>FI 101</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>105</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>109</b>
Loan guarantee consortium ..... <b>FI 102</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>106</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>110</b>
Regional/provincial finance co. ... <b>FI 103</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>107</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>111</b>
Other public entity ..... <b>FI 104</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>108</b>	<input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> <b>112</b>

(specify) **FI 112A** \_\_\_\_\_

(1) For loans guaranteed by a loan guarantee consortium and counter-guaranteed by the SME Guarantee Fund, indicate "yes" for both.

Referring to your guaranteed loan (in cases of more than one guarantor, consider the largest guarantee), do you think you would have gotten the loan even without the guarantee?

..... **FI113**  yes  no

**If yes:** The loan would have been smaller ..... **FI114**  yes  no

The loan would have been costlier ..... **FI115**  yes  no

More collateral or personal guarantees would have been required ..... **FI116**  yes  no



**Central Guarantee Fund for SMEs**

The Central Guarantee Fund for SMEs was instituted by Law 662/1996, Article 2(100.a), and has been operational since 2000 to facilitate small businesses' access to credit by providing a public guarantee either directly to lenders or to a loan guarantee consortium (counter-guarantee).

**Loan guarantee consortiums, financial intermediaries pursuant to the Consolidated Law on Banking, Article 155(4)**

Collective loan guarantee consortiums or cooperatives are organizations which, pursuant to Law 326/2003, engage exclusively in the activity of providing collective guarantees for loans and related or ancillary services to associated small and medium-sized enterprises, without prejudice to the business restrictions laid down by law.

**Allowance for corporate equity and your firm's net capital**

**B**

Have you increased/will you increase your firm's net capital (as by a capital increase and/or retained profits)?

**If yes,** how important to this decision was the tax allowance for corporate equity increases contained in the "Save Italy" decree passed at the end of 2011?

	<b>Net capital increase?</b>	<b>Effect of allowance for corporate equity? <sup>(1)</sup></b>
In 2012-2013 compared with 2011 .....	<b>FI117</b> <input type="checkbox"/> no <input type="checkbox"/> yes	<b>FI119</b> <input type="checkbox"/>
In 2014 (forecast) compared with 2011	<b>FI118</b> <input type="checkbox"/> no <input type="checkbox"/> yes	<b>FI120</b> <input type="checkbox"/>


**Legend:** (1) 1=negligible; 2=not very important; 3=fairly important; 4=very important.



Article 1 of Decree Law 201/2011 (6 December 2011), known as the "Save Italy" decree, converted with amendments on 22 December, introduced an allowance for corporate equity in order among other things to help strengthen firms' capital position. The allowance reduced corporate taxes, allowing an annual deduction in the three years from 2011 through 2013, for corporate income tax purposes, of 3 per cent of the amount of reinvested own resources beginning in 2011. The budget law (Stability Law) for 2014 increases the allowance to 4 per cent in 2014, 4.5 per cent in 2015 and 4.75 per cent in 2016.

## Trade Credit

Trade credit	Total of Italy		Of which: general government		Total of foreign countries	
	2012	2013	2012	2013	2012	2013
Percentage of sales turnover associated with "collect on delivery" payments (within 15 days) (%) .....	C124P, <input type="text"/> %	C124, <input type="text"/> %	C124PA, <input type="text"/> %	C124A, <input type="text"/> %	C124PE, <input type="text"/> %	C124E, <input type="text"/> %
<i>For sales turnover associated with extensions of payment over 15 days, please provide the following figures, referring to the average for the year</i>						
Contract term (in days) .....	C2P	C2	C2PA	C2A	C2PE	C2E
of which: contracts signed in 2013 .....				C125		
Share collected with deferment (%) .....	C6P, <input type="text"/> %	C6, <input type="text"/> %	C6PA, <input type="text"/> %	C6A, <input type="text"/> %	C6PE, <input type="text"/> %	C6E, <input type="text"/> %
Average length (in days) .....	C7P	C7	C7PA	C7A	C7PE	C7E
Amount of trade credit at the end of the year (thousand €) .....	C1P	C1N	C1PA	C1NA	C1PE	C1NE
of which: assigned to financial intermediaries with recourse (%)	C123P, <input type="text"/> %	C123, <input type="text"/> %	C123PA, <input type="text"/> %	C123A, <input type="text"/> %		

 **Year-end amount of trade receivables:** to be stated gross of the allowance for doubtful accounts. Claims assigned to financial intermediaries with recourse are to be included. Claims assigned without recourse (where the financial intermediary assumes the risk of default by the debtor) are not to be included.

**Assignment of trade receivables with recourse.** This occurs if the risk of default continues to be borne by the firm that assigned the claim.

If the total for Italy is 100, please report the distribution in percentages of:


	Turnover		End of year trade credit	
	2012	2013	2012	2013
Firms and households .....	C105P, <input type="text"/> %	C105, <input type="text"/> %	C110, <input type="text"/> %	C115, <input type="text"/> %
General government:				
National departments .....	C106P, <input type="text"/> %	C106, <input type="text"/> %	C111, <input type="text"/> %	C116, <input type="text"/> %
Regions .....	C120P, <input type="text"/> %	C120, <input type="text"/> %	C121, <input type="text"/> %	C122, <input type="text"/> %
Municipalities .....	C107P, <input type="text"/> %	C107, <input type="text"/> %	C112, <input type="text"/> %	C117, <input type="text"/> %
Local health departments and hospitals .....	C108P, <input type="text"/> %	C108, <input type="text"/> %	C113, <input type="text"/> %	C118, <input type="text"/> %
Other government agencies .....	C109P, <input type="text"/> %	C109, <input type="text"/> %	C114, <input type="text"/> %	C119, <input type="text"/> %
<b>Total for Italy</b> .....	<b>100</b>	<b>100</b> %	<b>100</b> %	<b>100</b> %

### Total trade debts

Amount of the residual debts on 31 December (thousand euros)

Average length (in days) .....

2012	2013
C103	C33
C104	C34

 **Average length of trade debts (in days):** report the average length of payment deferrals according to contractual agreements with suppliers and delays.

## General government payments

1) In 2013 or 2014, has your firm received (or is it scheduled to receive) payment, including partial payment, of trade credits with general government that were already overdue at the end of 2012, under the decree law of 8 April 2013?

..... **C126**  yes  no



Decree Law 35/2013, converted into Law 64/2013, was enacted to speed up the payment of general government debts, mostly commercial debts, already overdue at the end of 2012. It allocated funds in 2013 and simplified the process of certifying the firms' credit claims. An essential requirement for payment for the good or service supplied is inclusion of the firm in the lists of creditors by means of which the debtor general government bodies have notified to the firms the amount and scheduled date of payment of each claim.

(Answer ONLY IF you answered YES to the previous question)

2) Please indicate, even only approximately, the amount of the payment

In 2013 (**thousands of euros**) ..... **C127**

In 2014 (**thousands of euros**) ..... **C128**

(Answer ONLY IF you answered YES to question 1)

3) What are your main uses of the incoming payments?  
(first and second uses in order of importance)

1st use ..... **C129A**

2nd use ..... **C129B**

- 1 Back wages
- 2 Paying down trade debt
- 3 Paying down back taxes and social security contributions
- 4 Paying down debt to banks or other financial institutions
- 5 Other allocations to working capital
- 6 Investment
- 7 Increasing liquidity
- 8 Other

(specify) **C129AB** \_\_\_\_\_

B

## Participation in public tenders and public works

Did you win public tenders for the supply of goods or services in Italy in 2012 or 2013?

..... **GARE1**  yes  no

If yes:

1) Where were the government bodies that posted or were responsible for the largest number of contracts awarded to your firm in 2012-13 located?

(at most two locations) ..... **GARE2** **GARE3**

- 1 In the municipality where the company has its registered office
- 2 In the province where the company has its registered office
- 3 In the region where the company has its registered office
- 4 In a different region from the one where the company has its registered office

For all firms:

2) What were the main obstacles to your participation in public tenders for the supply of goods or services in Italy in 2012-2013?  
(at most two obstacles).....

**GARE4**

**GARE5**

- 0 The firm is not interested in working for general government bodies
- 1 No substantial obstacle
- 2 Type of products/services tendered for
- 3 Lack of trust in the correctness of public contract award process
- 4 Lack of competitive market (e.g. the existence of cartels)
- 5 Uneconomic/unprofitable terms of tender
- 6 Complexity of tender procedures
- 7 Uncertainty over time to payment by general government bodies
- 8 Other

3) For which types of public body do you consider the obstacles cited above to be most important?  
(at most two, in order of importance) .....

**GARE6**

**GARE7**

- 0 No specific type
- 1 Regions
- 2 Provinces
- 3 Municipalities/unions of municipalities
- 4 Local health units and hospitals
- 5 Ministries
- 6 Other central or local government bodies
- 7 Public law bodies, wholly owned public corporations, concessionaires
- 8 Other public bodies

How would you rate the effort involved in completing the questionnaire? .. <b>V980</b>	modest	average	large	excessive
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**Comments:**

**V981**

.....  
.....  
.....

*We thank you for your cooperation*

## List of countries and country codes

Country	Code
<b>Europe</b>	
Albania	AL
Andorra	AD
Austria (*)	AT
Belgium (*)	BE
Belarus	BY
Bosnia Herzegovina	BA
Bulgaria	BG
Cyprus (*)	CY
Vatican City	VA
Croatia	HR
Denmark	DK
Estonia (*)	EE
Finland (*)	FI
France (*)	FR
Germany (*)	DE
Gibraltar	GI
Greece (*)	GR
Ireland (*)	IE
Iceland	IS
Isle of Man	IM
Åland Islands	AX
Færøe Islands	FO
Italy (*)	IT
Kosovo	KV
Latvia	LV
Liechtenstein	LI
Lithuania	LT
Luxembourg (*)	LU
Macedonia	MK
Malta (*)	MT
Moldova	MD
Monaco	MC
Montenegro	ME
Norway	NO
Netherlands (*)	NL
Poland	PL
Portugal(*)	PT
United Kingdom	GB
Czech Republic	CZ
Romania	RO
Russia	RU
San Marino	SM
Serbia	RS
Serbia and Montenegro	CS
Slovakia (*)	SK
Slovenia (*)	SI
Spain (*)	ES
Svalbard e Jan Mayen	SJ
Svezia	SE
Svizzera	CH
Ukraine	UA
Hungary	HU

Country	Code
<b>Asia</b>	
Afghanistan	AF
Saudi Arabia	SA
Armenia	AM
Azerbaizhan	AZ
Bahrain	BH
Bangladesh	BD
Bhutan	BT
Brunei	BN
Cambodia	KH
China (People's Republic)	CN
North Korea	KP
South Korean	KR
United Arab Emirates	AE
Philippines	PH
Georgia	GE
Japan	JP
Jordan	JO
Hong Kong	HK
India	IN
Indonesia	ID
Iran	IR
Iraq	IQ
Cocos (Keeling)	CC
Israel	IL
Kazakhstan	KZ
Kirghizstan	KG
Kuwait	KW
Laos	LA
Lebanon	LB
Macao	MO
Maldives	MV
Malaysia	MY
Mongolia	MN
Myanmar (Burma)	MM
Nepal	NP
Oman	OM
Pakistan	PK
Qatar	QA
Singapore	SG
Syria	SY
Sri Lanka	LK
Tadzhikistan	TJ
Taiwan (Republic of China)	TW
British Indian Ocean Territory	IO
Occupied Palestinian Territory	PS
Thailand	TH
Timor l'Este	TL
Turkey	TR
Turkmenistan	TM
Uzbekistan	UZ
Vietnam	VN
Yemen	YE

Country	Code
<b>Africa</b>	
Algeria	DZ
Angola	AO
Benin	BJ
Botswana	BW
Burkina Faso	BF
Burundi	BI
Cameroon	CM
Capo Verde	CV
Chad	TD
Comoros	KM
Ivory Coast	CI
Egypt	EG
Eritrea	ER
Ethiopia	ET
Gabon	GA
Gambia	GM
Ghana	GH
Djibouti	DJ
Guinea	GN
Equatorial Guinea	GQ
Guinea-Bissau	GW
Kenya	KE
Lesotho	LS
Liberia	LR
Libya	LY
Madagascar	MG
Malawi	MW
Mali	ML
Morocco	MA
Mauritania	MR
Mauritius	MU
Mayotte	YT
Mozambique	MZ
Namibia	NA
Niger	NE
Nigeria	NG
Central African Republic	CF
Republic of the Congo	CG
Democratic Republic of the Congo (ex Zaire)	CD
Réunion	RE
Rwanda	RW
Western Sahara	EH
Saint Helena, Ascension and Tristan de Cunha	SH
São Tomé and Príncipe	ST
Senegal	SN
Seychelles	SC
Sierra Leone	SL
Somalia	SO
South Africa	ZA
Sudan	SD
South Sudan	SS
Swaziland	SZ
Tanzania	TZ
French Territories of South	TF
Togo	TG
Tunisia	TN
Uganda	UG
Zambia	ZM
Zimbabwe	ZW

(\*) Euro-area members (17) on 31-12-2013.



Country	Code
<b>North America</b>	
Bermuda	BM
Canada	CA
Greenland	GL
Saint Pierre and Miquelon	PM
United States of America	US
<b>Central America</b>	
Anguilla	AI
Antigua and Barbuda	AG
Netherlands Antilles	AN
Aruba	AW
Bahamas	BS
Barbados	BB
Belize	BZ
Costa Rica	CR
Cuba	CU
Curacao	CW
Dominica	DM
El Salvador	SV
Jamaica	JM
Grenada	GD
Guadaloupe	GP
Guatemala	GT
Haiti	HT
Honduras	HN
Cayman Islands	KY
US minor outlying islands	UM
Turks and Caicos	TC
US Virgin Islands	VI
British Virgin Islands	VG
Martinique	MQ
Mexico	MX
Montserrat	MS
Nicaragua	NI
Panama	PA
Puerto Rico	PR
Dominican Republic	DO
Saint Kitts and Nevis	KN
Saint Vincent and the Grenadines	VC
Saint Lucia	LC
Sint Maarten (Dutch part)	SX
St. Martin (French part)	MF
Trinidad and Tobago	TT

Country	Code
<b>South America</b>	
Argentina	AR
Bolivia	BO
Brazil	BR
Chile	CL
Colombia	CO
Ecuador	EC
South Georgia and South Sandwich Islands	GS
Guyana	GY
French Guyana	GF
Falkland islands	FK
Paraguay	PY
Perù	PE
Surinam	SR
Uruguay	UY
Venezuela	VE
<b>Oceania</b>	
Australia	AU
Fiji	FJ
Guam	GU
Christmas Island	CX
Norfolk Island	NF
Cook Islands	CK
Northern Mariana Islands	MP
Marshall Islands	MH
Pitcairn Islands	PN
Solomon Islands	SB
Kiribati	KI
Nauru	NR
Niue	NU
New Caledonia	NC
New Zealand	NZ
Palau	PW
Papua New Guinea	PG
French Polynesia	PF
Samoa	WS
American Samoa	AS
Federated States of Micronesia	FM
Tokelau	TK
Tonga	TO
Tuvalu	TV
Vanuatu	VU
Wallis and Futuna	WF

Country	Code
<b>Antartic</b>	
Antartic	AQ
Bouvet Island	BV
Heard and McDonald Islands	HM