



Press release

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Net profits stock exchange companies plummet again

Dutch companies quoted on the Amsterdam stock exchange saw net profits fall again in 2002; by a substantial 9.7 billion euro compared to 2001. The profits of non-financial companies fell by 6.7 billion euro, resulting in a loss of 3.9 billion euro. Provisional figures by Statistics Netherlands show that financial companies saw profits dwindle by 3 billion euro to 8.7 billion euro compared to 2001.

Net profits under pressure

The net profits fell across a wide front. Only in the sectors metals and metal products and other manufacturing industry the net profits remained fairly stable. Transport and telecommunications lost 10 billion euro, an increase by 2.3 billion euro compared to the previous year.

Not all non-financial companies suffered a deterioration of their results. Out of 110 companies, 53 scored better in 2002. Altogether, their profits rose by 3.3 billion euro. The remaining 57 companies, on the other hand, suffered a loss of profit amounting to 10 billion euro.

Profitability in decline

Declining net results reduced the profitability considerably. In 2002, the profitability of non-financial companies was negative (-3 percent) for the first time in the past decade. The profitability of financial companies was reduced to 15 percent over the same period and only showed improvement in the sector other manufacturing industry from 9 to 13 percent and in the services sector from -10 to -9 percent.

Sales come to a standstill

As a turnover increase by 15 to 30 percent was typical of stock exchange quoted financial companies from 1996, it is the more remarkable that the turnover remained unchanged in 2002. Non-financial stock exchange listed companies showed noticeable differences in turnover between the various branches, largely due to autonomous growth, exchange rates and the buying and selling of business interests.

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