Survey of Financial Indicators of Non-financial Corporations

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2. Metadata update	
2.1. Metadata last certified	October 22, 2026
2.2. Metadata last posted	October 22, 2026
2.3. Metadata last update	October 22, 2026

3. Statistical presentation

3.1. Data description

The following indicators are published according to the survey financial indicators of non-financial corporations:

1. Assets (balance item);
2. Liabilities (balance item);
3. Equity and reserves (balance item);
4. Incomes;
5. Interest expenses;
6. Debt service.

3.2. Classification system

The National Classification of Economic Activities (NACE Rev. 2).

3.3. Sector coverage

Survey involves the entire business sector (non-financial corporations), except of financial corporations (banks, microfinance organizations, etc.) and retail sallers via stalls and markets.

3.4. Statistical concepts and definitions

Enterprise – The economic unit (individual/physical or legal entity) that produces goods or provides services, independently makes economic decisions regarding distribution of their resources (holds a definite degree of freedom in making decision), and carries out one or more economic activities on one or more locations.

Active enterprise – All non-financial corporations that were active (income from the sale of goods and services is accrued during the year and/or remuneration is accrued to employees) during the reporting period.

Assets (balance item) – Total value of tangible or intangible financial and non-financial resources the enterprise holds.

Liabilities (balance item) – Total value of taken loans, issued debt securities, trading credits, unpaid wages and taxes, and other liabilities.

Equity and reserves (balance item) – The sum of contributed capital, retained earnings and reserves (difference between the assets and the liabilities) owned by the owners/shareholders of the enterprise and/or reserved for the enterprise.

Incomes – The sum of net operating income, interest income, and other net incomes from lease, rent, royalties, shares or other capital.

Interest expenses – Payments on borrowed money and other resources.

Debt service – Covering of principal and interest on borrowed loans in the reporting period.

3.5. Statistical unit

Enterprise.

3.6. Statistical population

All active enterprises whose economic activities are not related to either the group 47.8 (Retail sale via stalls and markets), or to the following sections of the National Classification of Economic Activities (NACE Rev. 2):

K – Financial and insurance activities;

O – Public administration and defence; compulsory social security;

T – Activities of households as employers; undifferentiated goods and services producing activities of households for own use;

U – Activities of extraterritorial organisations and bodies.

3.7. Reference area

The entire territory of Georgia, except for the occupied regions.

3.8. Time coverage

From 2013.

3.9. Base period

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4. Unit of measure

mln. GEL.

5. Reference period

Year.

6. Institutional mandate

6.1. Legal acts and other agreements

The Law of Georgia on Official Statistics;
https://www.geostat.ge/media/78228/The-Law-of-Georgia-on-Official-Statistics--20.04.2026.pdf
Statistical Work Programme (annual);
https://www.geostat.ge/en/modules/categories/307/statistical-work-programme
Charter of the National Statistics Office of Georgia.
https://www.geostat.ge/media/78641/საქსტატის-დებულება.-04.05.2026---ENG.PDF

6.2. Data sharing

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7. Confidentiality

7.1. Confidentiality – policy

1. The Law of Georgia on Official Statistics:
   - According to the article 5 of the law Statistical confidentiality and exclusive use for statistical purposes – individual data collected or received by the producer of official statistics, relating to natural or legal persons, must be strictly confidential and used only for statistical purposes.
   - According to the article 34 (Observing Confidentiality of Statistical Data) of the law 1. Data collected, processed, and stored to produce official statistics are confidential if they enable the direct or indirect identification of a statistical unit. In addition, aggregated data are subject to statistical confidentiality: a) Aggregates composed of 1 to 3 units, when the unit is a natural or legal person if one of these units could be identified indirectly, thereby disclosing individual data about this unit. Aggregates composed of more than 3 units may be declared confidential by the Executive Director if required to ensure statistical confidentiality; b) Information declares as a state secret on the basis of the „Law of Georgia on State Secrets“. 2. Confidential data shall be used exclusively for the purposes of producing statistics in accordance with this law. 3. Statistical data about the administrative body cannot be considered confidential information, except for the information determined by the Law of Georgia „On State Secrets“. 4. Individual data obtained from publicly available sources, which are defined as public information in accordance with the legislation of Georgia, shall not be considered confidential information. 5. Confidential (individual) data may be published if there is written consent from the statistical unit regarding the publication of such data. 6. It is not allowed to disseminate and distribute confidential data or use it for non-statistical purposes.

- According to the article 38 (Confidentiality commitments) of the law the confidential statistical data collected and processed for statistical purposes shall not be used or disseminated either for personal, academic, research or any other activities, by the employees of the producers of Official Statistics.

https://www.geostat.ge/media/78228/The-Law-of-Georgia-on-Official-Statistics--20.04.2026.pdf

2. Data Confidentiality Policy at Geostat
   https://www.geostat.ge/media/20860/Data-Confidentiality-Policy-at-Geostat_En.pdf
3. Procedure for providing access to confidential data for research purposes
   https://www.geostat.ge/media/61533/Rule-on-Access-to-Confidential-Data-for-Scientific-and-Research-Purposes....pdf
4. The Law of Georgia on Personal Data Protection
   https://matsne.gov.ge/en/document/view/1561437?publication=9

7.2. Confidentiality – data treatment

- Confidentiality guidelines.
- Written undertakings by an employee of Geostat on ensuring confidentiality of gained/collected data as a result of official duties.

8. Release policy

8.1. Release calendar

Data dissemination dates are defined by the calendar developed on the basis of the Statistical Work Programme, which is published on the website of Geostat and is publicly available.

8.2. Release calendar access

https://www.geostat.ge/en/calendar

8.3. User access

All users have the equal access to the statistical data simultaneously.

9. Frequency of dissemination

Annual.

10. Accessibility and clarity

10.1. News release

Available at Geostat website:
https://www.geostat.ge/en/news?year=&month=&category=6

10.2. Publications

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10.3. On-line database

Data available at Geostat website:
https://www.geostat.ge/en/modules/categories/195/business-statistics

10.4. Micro-data access

Microdata is available upon request according to the „Rules on Access to Confidential Data for Scientific and Research Purposes“:
https://www.geostat.ge/media/61533/Rule-on-Access-to-Confidential-Data-for-Scientific-and-Research-Purposes....pdf

10.5. Other

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10.6. Documentation on methodology

Documentation of methodology is presented on the website of Geostat:
https://www.geostat.ge/en/modules/categories/121/methodologia-business-statistics

10.7. Quality documentation

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11. Quality management

11.1. Quality assurance

To ensure the quality of the statistical processes and products Geostat follows Chapter 10 – Quality of official statistics – of the Law of Georgia on Official Statistics, as well as the European Statistics Code of Practice, the UN Fundamental

Principles of Official Statistics and Quality Assurance Framework of the European Statistical System (ESS QAF).

11.2. Quality assessment

Methodology and Quality Management Division of Geostat, along with the sectoral departments, is responsible for the quality of the produced statistical products and processes. The Division carries out quality audit, self-assessment of statistical processes and assesses the risks for the quality of statistical processes and products. Geostat has developed policy documents, guidelines and standard routine descriptions. These documents ensure the standardization of statistical processes and products and the establishment of a unified quality assurance system.
Quality policy is available on the following link:
https://www.geostat.ge/media/44380/QP_Geostat_EN.pdf

12. Relevance

12.1. User needs

The main stakeholders are: business sector representatives, researchers and students, international organizations, state institutions, media, etc. Named stakeholders need these data to carry out different types of statistical analysis, to plan a marketing strategies or to evaluate and study the economic situation.

12.2. User satisfaction

In 2023 user satisfaction survey was conducted, the target of the survey was to analyze the assessment of quality of statistical data by users and explore ways to improve user services. The survey report is available on the website of Geostat:
https://www.geostat.ge/en/page/customer-service

12.3. Completeness

Data covers major statistical indicators.

13. Accuracy and reliability

13.1. Overall accuracy

Data meets quality requirements. The processed data is compared to the relevant data of the last period. In some cases, data is verified using administrative data sources, or with the representatives of the enterprises.

13.2. Sampling error

At the country level does not exceed 0.5%.

13.3. Non-sampling error

Following types of non-sampling errors might be present in the annual Survey of Financial Soundness Indicators of Non-financial Corporations: data entry errors, errors in data processing.

14. Timeliness and punctuality

14.1. Timeliness

The survey results are published on October 22 of the next year of the reporting period. If this date coincides with a holiday or a weekend, the data are published at the nearest working day.

14.2. Punctuality

The data is published according to the date specified in the statistical work program. There has not been any violation of publication dates.

15. Coherence and comparability

15.1. Comparability – geographical

Same methodology and approaches have been used across the different regions of the country.

15.2. Comparability – over time

The data are comparable over time.

15.3. Coherence – cross domain

The data are coherent.

15.4. Coherence – internal

The data are coherent.

16. Cost and burden

The data are received and processed within the framework of the Geostat budget. Separate funding is not provided.

17. Data revision
17.1. Data revision – policy
Statistical data revision policy is available on the website of Geostat: https://www.geostat.ge/media/59824/Data-Revision-Policy-and-Error_Correction-at-Geostat_Eng.pdf
17.2. Data revision – practice
There is no planned revision of the data. Unplanned revision (in order to specify the data) has not taken place in practice.

18. Statistical processing
18.1. Source data
Online questionnaires completed by the respondents.
18.2. Frequency of data collection
Annual.
18.3. Data collection
Data is collectied through online questionnaires.
18.4. Data validation
Primary data validation is done through software-based arithmetic and logical controls built-in into the database. Secondary control is carried out by the field staff (interviewers) and the staff of Short-term Statistics Division.
18.5. Data compilation
Enterprises are sampled based on stratified random sampling approach, and data are weighted annually. The data obtained from the survey is multiplied by respective weights at the enterprise level and then the data is aggregated. The indicators are calculated using SQL Server and MS Access programs.
18.6. Adjustment
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19. Comment
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