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## Statistical release **P0044**

# Quarterly financial statistics December 2008

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**Enquiries:**

Kriss Govinden  
Tel: +27(12) 310 8904

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<sup>1</sup> All industries in the South African economy, excluding agriculture, financial intermediation, insurance and government institutions.

## Key findings for the quarter ended December 2008

***The total turnover of all industries<sup>1</sup> for the fourth quarter of 2008 was estimated at R1 342 682 million (R1,34 trillion), a decrease of 2,8% compared with the revised third quarter of 2008 (R1 380 865 million or R1,38 trillion).***

Between the third and fourth quarter of 2008, turnover decreased in six of the eight industries covered in the survey. The largest decrease in turnover was recorded for electricity, gas and water supply (-25,4%), followed by mining and quarrying (-10,1%), manufacturing (-6,3%), construction (-3,3%), real estate and other business services (excluding financial intermediation and insurance) (-2,3%) and community, social and personal services (excluding government institutions) (-1,7%). Increases were reported for transport, storage and communication (+4,4%) and trade (+1,2%).

Total inventories at the end of the fourth quarter of 2008 were estimated at R478 758 million, compared with R494 631 million for the revised third quarter of 2008, a decrease of 3,2%. The largest decrease in inventories was recorded for manufacturing (-6,9%), followed by real estate and other business services (excluding financial intermediation and insurance) (-3,1%) and trade (-2,8%). Increases were reported for electricity, gas and water supply (+16,3%), transport, storage and communication (+15,2%), mining and quarrying (+3,1%), construction (+2,8%) and community, social and personal services (excluding government institutions) (+2,6%).

Purchases for the fourth quarter of 2008 were estimated at R764 648 million, compared with R821 044 million for the revised third quarter of 2008, a decrease of 6,9%. The largest decrease in purchases was recorded for manufacturing (-15,4%), followed by mining and quarrying (-8,8%), real estate and other business services (excluding financial intermediation and insurance) (-7,4%), electricity, gas and water supply (-6,5%), trade (-2,7%) and construction (-2,0%). Increases were reported for transport, storage and communication (+7,4%) and community, social and personal services (excluding government institutions) (+1,6%).

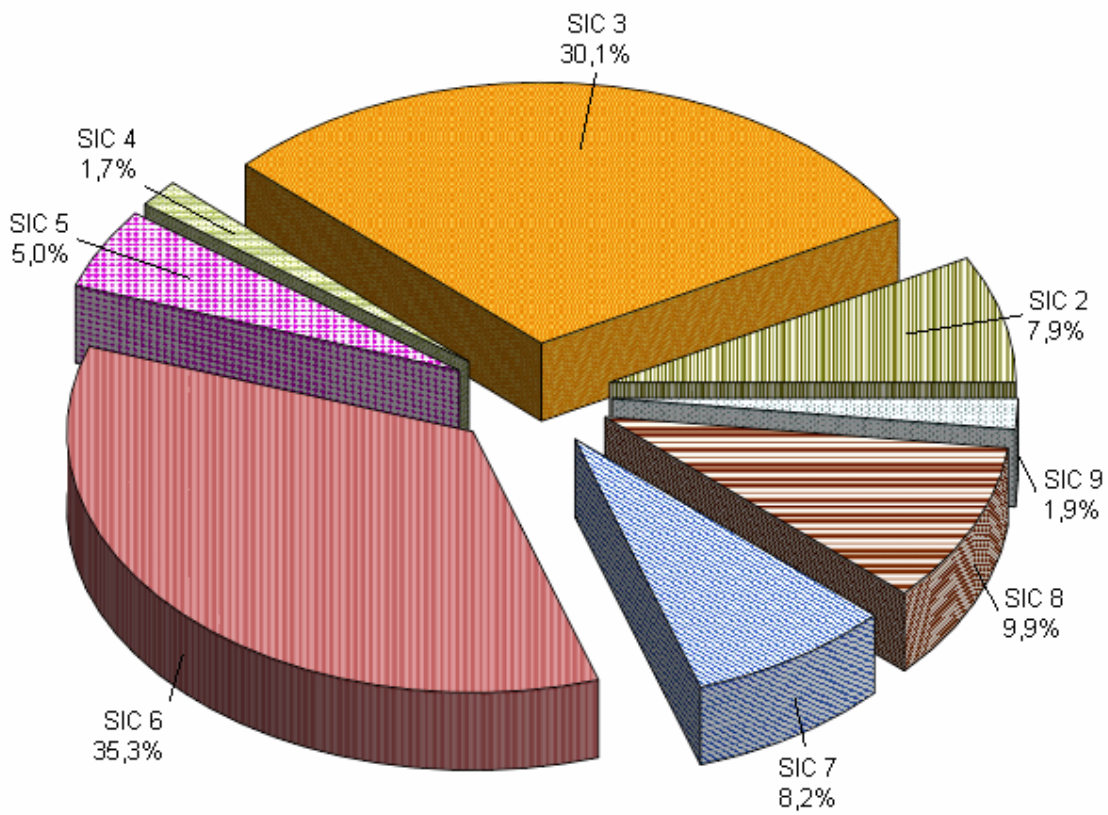
Total capital expenditure on new buildings, improvements, construction works, plant and machinery, furniture, fittings, vehicles and other equipment was estimated at R73 128 million for all industries for the fourth quarter of 2008, an increase of 14,0% compared with the revised third quarter of 2008 (R64 135 million). The largest increase was reported for transport, storage and communication (+28,4%), followed by construction (+25,8%), real estate and other business services (excluding financial intermediation and insurance) (+23,3%), mining and quarrying (+22,6%) and trade (+1,3%). Decreases were reported for community, social and personal services (excluding government institutions) (-14,5%) and manufacturing (-1,6%). Electricity, gas and water supply remained unchanged.

Turnover for all industries increased by 14,2% between the fourth quarters of 2007 and 2008. The largest increase was reported by mining and quarrying (+27,7%), followed by electricity, gas and water supply (+26,6%), construction (+22,1%), community, social and personal services (excluding government institutions) (+19,7%), transport, storage and communication (+17,8%), manufacturing (+13,7%), trade (+12,1%) and real estate and other business services (excluding financial intermediation and insurance) (+5,7%).

<sup>1</sup> All industries in the South African economy, excluding agriculture, financial intermediation, insurance and government institutions.

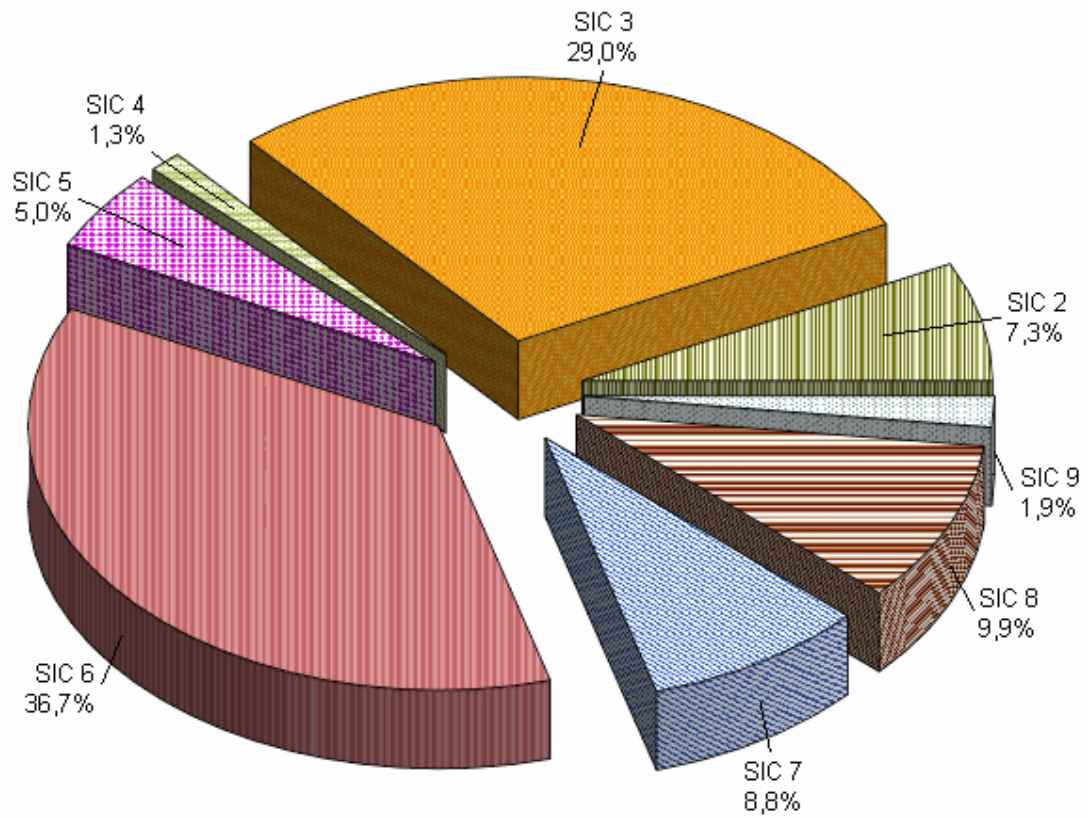
**PJ Lehohla**  
**Statistician-General**

Figure 1 - Comparison of turnover by industry for the quarter ended September 2008



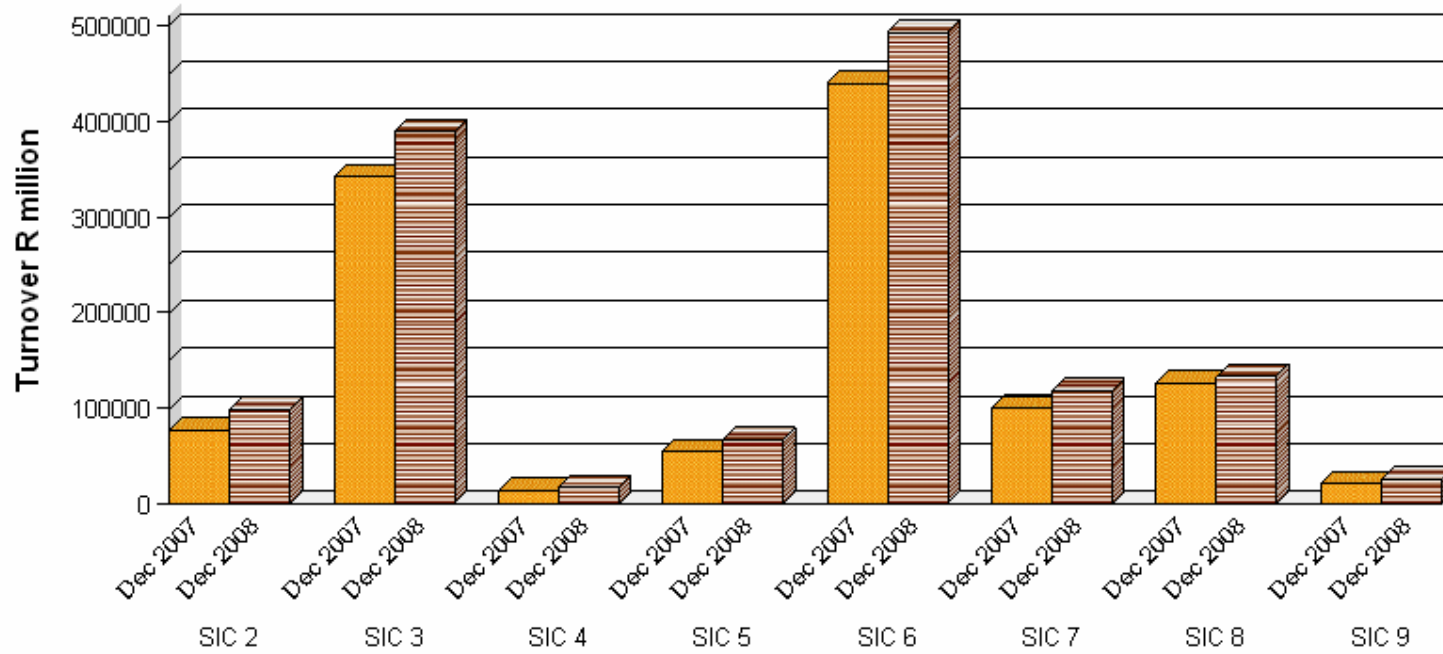
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)
- SIC 9 - Community, social and personal services industry (excluding government institutions)

**Figure 2 - Comparison of turnover by industry for the quarter ended December 2008**



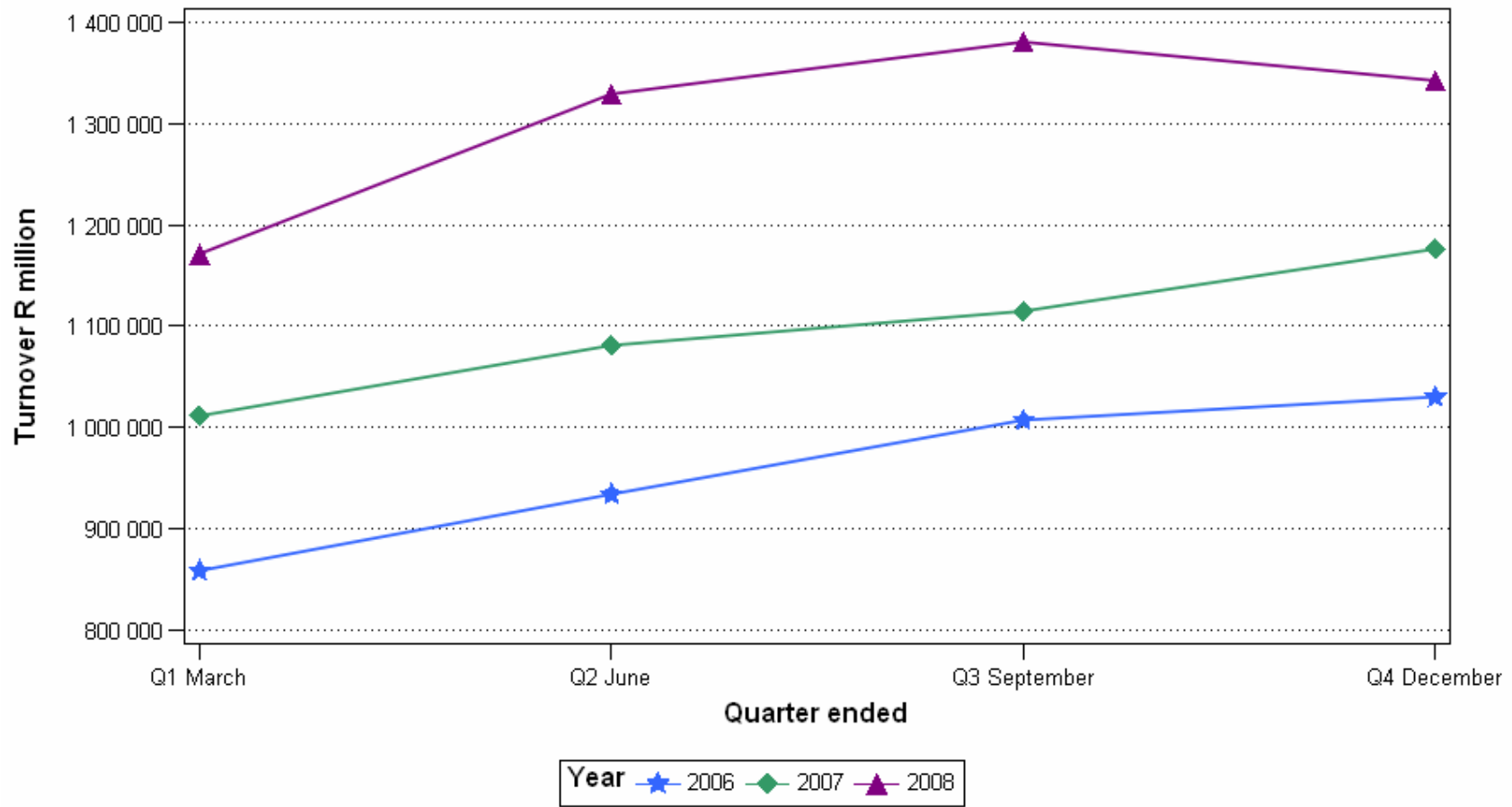
- SIC 2 - Mining and quarrying industry**
- SIC 3 - Manufacturing industry**
- SIC 4 - Electricity, gas and water supply industry**
- SIC 5 - Construction industry**
- SIC 6 - Trade industry**
- SIC 7 - Transport, storage and communication industry**
- SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)**
- SIC 9 - Community, social and personal services industry (excluding government institutions)**

Figure 3 - Comparison of turnover by industry for the quarters ended December 2007 and December 2008



- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)
- SIC 9 - Community, social and personal services industry (excluding government institutions)

Figure 4 - Comparison of quarterly turnover for all industries for 2006, 2007 and 2008





**Table 1 - Selected income and expenditure items: All industries <sup>1</sup>**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>2</sup>	December 2008 <sup>3</sup>		
<b>Income items</b>							
Turnover received	1 176 207	1 171 331	1 329 426	1 380 865	1 342 682	-2,8	14,2
Interest received	8 536	9 453	11 025	11 591	12 259	5,8	43,6
Dividends received	6 084	7 211	9 255	16 948	25 573	50,9	320,3
Royalties, franchise fees, copyright, trade names and patent rights received	666	624	819	888	952	7,2	42,9
Rental/leasing of land, buildings and other structures received	2 047	2 329	2 223	2 587	2 316	-10,5	13,1
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 526	1 486	2 140	2 317	2 458	6,1	61,1
Profit on assets/investment sold or revalued	21 857	24 045	13 775	12 725	30 957	143,3	41,6
Other income	20 460	20 562	19 775	19 761	20 004	1,2	-2,2
<b>Total income</b>	<b>1 237 383</b>	<b>1 237 041</b>	<b>1 388 438</b>	<b>1 447 682</b>	<b>1 437 201</b>	<b>-0,7</b>	<b>16,1</b>
<b>Inventories</b>							
Opening value of raw materials	117 688	111 688	108 338	121 302	127 458	5,1	8,3
Opening value of work in progress	50 680	53 110	67 367	72 315	75 716	4,7	49,4
Opening value of finished goods	188 539	204 856	240 994	273 916	288 359	5,3	52,9
<b>Total opening values</b>	<b>356 907</b>	<b>369 654</b>	<b>416 699</b>	<b>467 533</b>	<b>491 533</b>	<b>5,1</b>	<b>37,7</b>
Closing value of raw materials	117 369	115 850	125 806	128 737	119 781	-7,0	2,1
Closing value of work in progress	52 789	62 604	75 256	78 392	72 370	-7,7	37,1
Closing value of finished goods	196 279	214 921	263 663	287 502	286 607	-0,3	46,0
<b>Total closing values</b>	<b>366 437</b>	<b>393 375</b>	<b>464 725</b>	<b>494 631</b>	<b>478 758</b>	<b>-3,2</b>	<b>30,7</b>

<sup>1</sup> All industries in the South African economy, excluding agriculture, financial intermediation and insurance and government institutions.

<sup>2</sup> Revised.

<sup>3</sup> Preliminary.

**Table 1 - Selected income and expenditure items: All industries <sup>1</sup> (concluded)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>2</sup>	December 2008 <sup>3</sup>		
<b>Expenditure items</b>							
Purchases	687 058	691 742	804 289	821 044	764 648	-6,9	11,3
Interest paid	24 587	24 530	28 143	31 077	32 703	5,2	33,0
Royalties, franchise fees, copyright, trade names and patent rights paid	4 396	4 143	4 924	4 530	4 718	4,2	7,3
Rental/leasing of land, buildings and other structures paid	17 140	17 555	19 002	20 803	20 818	0,1	21,5
Hiring/leasing for plant, machinery, vehicles and other equipment paid	7 279	7 381	8 506	8 260	8 369	1,3	15,0
Depreciation	25 988	26 579	27 590	29 681	31 211	5,2	20,1
Losses on assets/investments sold or revalued	7 522	12 474	10 483	9 561	17 029	78,1	126,4
Other expenditure	329 407	329 983	368 186	376 995	380 634	1,0	15,6
<b>Total expenditure</b>	<b>1 103 377</b>	<b>1 114 387</b>	<b>1 271 123</b>	<b>1 301 951</b>	<b>1 260 130</b>	<b>-3,2</b>	<b>14,2</b>
<b>Net profit or loss before taxation</b>	<b>143 536</b>	<b>146 375</b>	<b>165 341</b>	<b>172 829</b>	<b>164 296</b>	<b>-4,9</b>	<b>14,5</b>
<b>Tax and company tax</b>	<b>33 382</b>	<b>27 757</b>	<b>35 146</b>	<b>37 833</b>	<b>33 716</b>	<b>-10,9</b>	<b>1,0</b>
<b>Dividends payable</b>	<b>35 572</b>	<b>34 768</b>	<b>16 269</b>	<b>33 667</b>	<b>32 170</b>	<b>-4,4</b>	<b>-9,6</b>
<b>Book value of fixed assets as at the end of quarter</b>	<b>1 326 758</b>	<b>1 344 937</b>	<b>1 425 128</b>	<b>1 426 117</b>	<b>1 471 149</b>	<b>3,2</b>	<b>10,9</b>
<b>Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment</b>							
Buildings, improvement and construction works	20 890	19 749	17 203	21 737	23 902	10,0	14,4
Plant, machinery, furniture, fittings and other equipment	37 407	46 230	35 426	34 645	41 316	19,3	10,4
Vehicles	6 684	6 481	8 142	7 753	7 910	2,0	18,3
<b>Total capital expenditure</b>	<b>64 981</b>	<b>72 460</b>	<b>60 771</b>	<b>64 135</b>	<b>73 128</b>	<b>14,0</b>	<b>12,5</b>

<sup>1</sup> All industries in the South African economy, excluding agriculture, financial intermediation and insurance and government institutions.

<sup>2</sup> Revised.

<sup>3</sup> Preliminary.

**Table 2 - Selected income and expenditure items: Mining and quarrying industry**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Income items</b>							
Turnover received	77 253	84 654	111 724	109 743	98 663	-10,1	27,7
Interest received	1 054	1 111	1 391	1 958	1 973	0,8	87,2
Dividends received	370	385	339	1 364	994	-27,1	168,6
Royalties, franchise fees, copyright, trade names and patent rights received	8	13	20	11	20	81,8	150,0
Rental/leasing of land, buildings and other structures received	11	17	44	44	42	-4,5	281,8
Hiring/leasing of plant, machinery, vehicles and other equipment received	144	155	157	162	161	-0,6	11,8
Profit on assets/investment sold or revalued	2 463	2 768	1 100	2 284	11 923	422,0	384,1
Other income	516	736	592	774	1 344	73,6	160,5
<b>Total income</b>	<b>81 819</b>	<b>89 839</b>	<b>115 367</b>	<b>116 340</b>	<b>115 120</b>	<b>-1,0</b>	<b>40,7</b>
<b>Inventories</b>							
Opening value of raw materials	9 824	7 718	8 361	11 373	13 158	15,7	33,9
Opening value of work in progress	6 659	8 522	9 983	10 006	13 386	33,8	101,0
Opening value of finished goods	8 803	8 931	10 529	11 182	14 089	26,0	60,0
<b>Total opening values</b>	<b>25 286</b>	<b>25 171</b>	<b>28 873</b>	<b>32 561</b>	<b>40 633</b>	<b>24,8</b>	<b>60,7</b>
Closing value of raw materials	8 668	7 909	10 921	13 563	13 665	0,8	57,6
Closing value of work in progress	7 127	9 797	12 362	13 656	13 547	-0,8	90,1
Closing value of finished goods	8 965	10 452	11 081	14 087	15 375	9,1	71,5
<b>Total closing values</b>	<b>24 760</b>	<b>28 158</b>	<b>34 364</b>	<b>41 306</b>	<b>42 587</b>	<b>3,1</b>	<b>72,0</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 2 - Selected income and expenditure items: Mining and quarrying industry (concluded)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Expenditure items</b>							
Purchases	21 240	23 503	29 018	33 022	30 113	-8,8	41,8
Interest paid	2 030	2 128	2 662	2 600	2 642	1,6	30,1
Royalties, franchise fees, copyright, trade names and patent rights paid	299	297	320	221	173	-21,7	-42,1
Rental/leasing of land, buildings and other structures paid	1 051	1 006	1 075	1 502	1 145	-23,8	8,9
Hiring/leasing for plant, machinery, vehicles and other equipment paid	539	634	678	715	700	-2,1	29,9
Depreciation	4 883	4 931	5 316	5 962	6 630	11,2	35,8
Losses on assets/investments sold or revalued	559	1 674	1 535	997	2 796	180,4	400,2
Other expenditure	28 318	29 689	34 763	36 088	35 292	-2,2	24,6
<b>Total expenditure</b>	<b>58 919</b>	<b>63 862</b>	<b>75 367</b>	<b>81 107</b>	<b>79 491</b>	<b>-2,0</b>	<b>34,9</b>
<b>Net profit or loss before taxation</b>	<b>22 374</b>	<b>28 964</b>	<b>45 491</b>	<b>43 978</b>	<b>37 583</b>	<b>-14,5</b>	<b>68,0</b>
<b>Tax and company tax</b>	<b>6 623</b>	<b>5 179</b>	<b>8 776</b>	<b>10 311</b>	<b>8 564</b>	<b>-16,9</b>	<b>29,3</b>
<b>Dividends payable</b>	<b>6 732</b>	<b>5 848</b>	<b>2 003</b>	<b>7 345</b>	<b>9 098</b>	<b>23,9</b>	<b>35,1</b>
<b>Book value of fixed assets as at the end of quarter</b>	<b>241 823</b>	<b>236 591</b>	<b>262 431</b>	<b>241 057</b>	<b>252 303</b>	<b>4,7</b>	<b>4,3</b>
<b>Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment</b>							
Buildings, improvement and construction works	5 784	2 248	3 177	3 176	4 077	28,4	-29,5
Plant, machinery, furniture, fittings and other equipment	6 958	5 448	10 729	9 536	11 107	16,5	59,6
Vehicles	278	254	793	594	1 123	89,1	304,0
<b>Total capital expenditure</b>	<b>13 020</b>	<b>7 950</b>	<b>14 699</b>	<b>13 306</b>	<b>16 307</b>	<b>22,6</b>	<b>25,2</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 3 - Selected income and expenditure items: Manufacturing industry**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Income items</b>							
Turnover received	342 348	336 930	387 815	415 363	389 114	-6,3	13,7
Interest received	2 845	2 832	3 521	3 321	3 529	6,3	24,0
Dividends received	1 063	627	496	619	786	27,0	-26,1
Royalties, franchise fees, copyright, trade names and patent rights received	53	56	52	61	74	21,3	39,6
Rental/leasing of land, buildings and other structures received	276	244	250	260	232	-10,8	-15,9
Hiring/leasing of plant, machinery, vehicles and other equipment received	131	139	126	158	143	-9,5	9,2
Profit on assets/investment sold or revalued	8 558	10 055	6 289	4 918	13 041	165,2	52,4
Other income	2 562	2 281	2 962	3 284	3 208	-2,3	25,2
<b>Total income</b>	<b>357 836</b>	<b>353 164</b>	<b>401 511</b>	<b>427 984</b>	<b>410 127</b>	<b>-4,2</b>	<b>14,6</b>
<b>Inventories</b>							
Opening value of raw materials	61 795	60 492	65 354	78 317	81 411	4,0	31,7
Opening value of work in progress	24 627	24 657	32 320	34 886	33 712	-3,4	36,9
Opening value of finished goods	69 995	71 396	80 515	91 564	96 779	5,7	38,3
<b>Total opening values</b>	<b>156 417</b>	<b>156 545</b>	<b>178 189</b>	<b>204 767</b>	<b>211 902</b>	<b>3,5</b>	<b>35,5</b>
Closing value of raw materials	60 947	65 823	78 348	82 227	72 525	-11,8	19,0
Closing value of work in progress	24 167	28 752	34 510	35 916	32 399	-9,8	34,1
Closing value of finished goods	70 309	74 946	90 062	95 470	94 034	-1,5	33,7
<b>Total closing values</b>	<b>155 423</b>	<b>169 521</b>	<b>202 920</b>	<b>213 613</b>	<b>198 958</b>	<b>-6,9</b>	<b>28,0</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 3 - Selected income and expenditure items: Manufacturing industry (concluded)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Expenditure items</b>							
Purchases	215 714	224 597	270 196	276 308	233 873	-15,4	8,4
Interest paid	6 698	6 942	7 521	9 003	8 666	-3,7	29,4
Royalties, franchise fees, copyright, trade names and patent rights paid	1 976	1 785	2 089	2 028	2 155	6,3	9,1
Rental/leasing of land, buildings and other structures paid	2 818	2 783	3 046	3 383	3 389	0,2	20,3
Hiring/leasing for plant, machinery, vehicles and other equipment paid	892	907	1 101	1 202	1 142	-5,0	28,0
Depreciation	6 572	6 586	6 673	6 966	7 394	6,1	12,5
Losses on assets/investments sold or revalued	3 500	4 859	3 724	2 921	7 535	158,0	115,3
Other expenditure	81 991	76 843	86 801	89 643	93 973	4,8	14,6
<b>Total expenditure</b>	<b>320 161</b>	<b>325 302</b>	<b>381 151</b>	<b>391 454</b>	<b>358 127</b>	<b>-8,5</b>	<b>11,9</b>
<b>Net profit or loss before taxation</b>	<b>36 681</b>	<b>40 838</b>	<b>45 091</b>	<b>45 376</b>	<b>39 056</b>	<b>-13,9</b>	<b>6,5</b>
<b>Tax and company tax</b>	<b>8 073</b>	<b>9 830</b>	<b>12 285</b>	<b>11 133</b>	<b>9 328</b>	<b>-16,2</b>	<b>15,5</b>
<b>Dividends payable</b>	<b>18 876</b>	<b>13 905</b>	<b>4 127</b>	<b>9 831</b>	<b>12 203</b>	<b>24,1</b>	<b>-35,4</b>
<b>Book value of fixed assets as at the end of quarter</b>	<b>259 246</b>	<b>258 147</b>	<b>277 005</b>	<b>278 462</b>	<b>282 242</b>	<b>1,4</b>	<b>8,9</b>
<b>Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment</b>							
Buildings, improvement and construction works	757	764	1 061	1 434	1 128	-21,3	49,0
Plant, machinery, furniture, fittings and other equipment	11 531	8 995	10 683	8 397	8 472	0,9	-26,5
Vehicles	824	881	845	893	954	6,8	15,8
<b>Total capital expenditure</b>	<b>13 112</b>	<b>10 640</b>	<b>12 589</b>	<b>10 724</b>	<b>10 554</b>	<b>-1,6</b>	<b>-19,5</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 4 - Selected income and expenditure items: Electricity, gas and water supply industry**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Income items</b>							
Turnover received	13 759	13 521	16 854	23 334	17 414	-25,4	26,6
Interest received	451	785	1 159	639	848	32,7	88,0
Dividends received	0	0	0	0	0		
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0		
Rental/leasing of land, buildings and other structures received	2	11	1	1	1	0,0	-50,0
Hiring/leasing of plant, machinery, vehicles and other equipment received	2	1	0	0	0		-100,0
Profit on assets/investment sold or revalued	22	23	33	50	43	-14,0	95,5
Other income	2 265	186	1 121	2 256	2 291	1,6	1,1
<b>Total income</b>	<b>16 501</b>	<b>14 527</b>	<b>19 168</b>	<b>26 280</b>	<b>20 597</b>	<b>-21,6</b>	<b>24,8</b>
<b>Inventories</b>							
Opening value of raw materials	3 649	3 650	4 024	4 799	5 486	14,3	50,3
Opening value of work in progress	3	3	74	71	89	25,4	2 866,7
Opening value of finished goods	28	51	179	219	228	4,1	714,3
<b>Total opening values</b>	<b>3 680</b>	<b>3 704</b>	<b>4 277</b>	<b>5 089</b>	<b>5 803</b>	<b>14,0</b>	<b>57,7</b>
Closing value of raw materials	3 653	3 831	4 853	5 486	6 399	16,6	75,2
Closing value of work in progress	5	6	76	89	100	12,4	1 900,0
Closing value of finished goods	39	62	157	228	247	8,3	533,3
<b>Total closing values</b>	<b>3 697</b>	<b>3 899</b>	<b>5 086</b>	<b>5 803</b>	<b>6 746</b>	<b>16,3</b>	<b>82,5</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 4 - Selected income and expenditure items: Electricity, gas and water supply industry (concluded)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Expenditure items</b>							
Purchases	1 812	1 804	2 429	2 807	2 624	-6,5	44,8
Interest paid	826	1 229	1 318	1 813	1 876	3,5	127,1
Royalties, franchise fees, copyright, trade names and patent rights paid	47	40	98	18	18	0,0	-61,7
Rental/leasing of land, buildings and other structures paid	129	124	130	179	166	-7,3	28,7
Hiring/leasing for plant, machinery, vehicles and other equipment paid	20	19	20	17	18	5,9	-10,0
Depreciation	1 216	1 315	1 331	1 350	1 394	3,3	14,6
Losses on assets/investments sold or revalued	2	1	103	28	70	150,0	3 400,0
Other expenditure	10 721	12 361	11 134	16 404	11 306	-31,1	5,5
<b>Total expenditure</b>	<b>14 773</b>	<b>16 893</b>	<b>16 563</b>	<b>22 616</b>	<b>17 472</b>	<b>-22,7</b>	<b>18,3</b>
<b>Net profit or loss before taxation</b>	<b>1 745</b>	<b>-2 171</b>	<b>3 414</b>	<b>4 378</b>	<b>4 068</b>	<b>-7,1</b>	<b>133,1</b>
<b>Tax and company tax</b>	<b>3 738</b>	<b>-2 854</b>	<b>302</b>	<b>1 298</b>	<b>1 254</b>	<b>-3,4</b>	<b>-66,5</b>
<b>Dividends payable</b>	<b>0</b>	<b>17</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>0,0</b>	
<b>Book value of fixed assets as at the end of quarter</b>	<b>105 215</b>	<b>111 604</b>	<b>119 271</b>	<b>128 285</b>	<b>140 443</b>	<b>9,5</b>	<b>33,5</b>
<b>Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment</b>							
Buildings, improvement and construction works	5 776	5 919	7 514	9 041	9 007	-0,4	55,9
Plant, machinery, furniture, fittings and other equipment	471	1 695	715	357	417	16,8	-11,5
Vehicles	95	126	68	77	55	-28,6	-42,1
<b>Total capital expenditure</b>	<b>6 342</b>	<b>7 740</b>	<b>8 297</b>	<b>9 475</b>	<b>9 479</b>	<b>0,0</b>	<b>49,5</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.



**Table 5 - Selected income and expenditure items: Construction industry**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Income items</b>							
Turnover received	54 773	56 701	64 597	69 165	66 897	-3,3	22,1
Interest received	342	463	451	521	542	4,0	58,5
Dividends received	284	274	160	28	127	353,6	-55,3
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0		
Rental/leasing of land, buildings and other structures received	169	145	57	40	41	2,5	-75,7
Hiring/leasing of plant, machinery, vehicles and other equipment received	260	205	276	327	329	0,6	26,5
Profit on assets/investment sold or revalued	279	726	345	171	345	101,8	23,7
Other income	1 105	1 290	1 525	664	695	4,7	-37,1
<b>Total income</b>	<b>57 212</b>	<b>59 804</b>	<b>67 411</b>	<b>70 916</b>	<b>68 976</b>	<b>-2,7</b>	<b>20,6</b>
<b>Inventories</b>							
Opening value of raw materials	1 201	1 284	1 785	1 961	1 955	-0,3	62,8
Opening value of work in progress	9 389	9 219	11 948	11 981	11 762	-1,8	25,3
Opening value of finished goods	2 375	3 018	3 798	4 078	3 781	-7,3	59,2
<b>Total opening values</b>	<b>12 965</b>	<b>13 521</b>	<b>17 531</b>	<b>18 020</b>	<b>17 498</b>	<b>-2,9</b>	<b>35,0</b>
Closing value of raw materials	1 320	1 428	1 950	1 968	1 954	-0,7	48,0
Closing value of work in progress	9 253	11 694	12 215	11 794	12 042	2,1	30,1
Closing value of finished goods	2 835	3 240	4 361	3 787	4 044	6,8	42,6
<b>Total closing values</b>	<b>13 408</b>	<b>16 362</b>	<b>18 526</b>	<b>17 549</b>	<b>18 040</b>	<b>2,8</b>	<b>34,5</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 5 - Selected income and expenditure items: Construction industry (concluded)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Expenditure items</b>							
Purchases	31 314	35 014	38 436	39 259	38 467	-2,0	22,8
Interest paid	389	474	488	459	477	3,9	22,6
Royalties, franchise fees, copyright, trade names and patent rights paid	51	43	51	17	32	88,2	-37,3
Rental/leasing of land, buildings and other structures paid	326	397	449	395	401	1,5	23,0
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 214	1 640	2 668	2 628	2 611	-0,6	17,9
Depreciation	774	852	948	958	948	-1,0	22,5
Losses on assets/investments sold or revalued	34	92	185	246	193	-21,5	467,6
Other expenditure	17 989	20 515	23 041	23 720	23 762	0,2	32,1
<b>Total expenditure</b>	<b>53 091</b>	<b>59 027</b>	<b>66 266</b>	<b>67 682</b>	<b>66 891</b>	<b>-1,2</b>	<b>26,0</b>
<b>Net profit or loss before taxation</b>	<b>4 564</b>	<b>3 618</b>	<b>2 140</b>	<b>2 763</b>	<b>2 627</b>	<b>-4,9</b>	<b>-42,4</b>
<b>Tax and company tax</b>	<b>883</b>	<b>893</b>	<b>560</b>	<b>543</b>	<b>499</b>	<b>-8,1</b>	<b>-43,5</b>
<b>Dividends payable</b>	<b>1 639</b>	<b>1 384</b>	<b>317</b>	<b>938</b>	<b>682</b>	<b>-27,3</b>	<b>-58,4</b>
<b>Book value of fixed assets as at the end of quarter</b>	<b>24 828</b>	<b>25 941</b>	<b>21 287</b>	<b>22 593</b>	<b>23 650</b>	<b>4,7</b>	<b>-4,7</b>
<b>Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment</b>							
Buildings, improvement and construction works	143	70	70	130	73	-43,8	-49,0
Plant, machinery, furniture, fittings and other equipment	859	1 008	1 365	1 176	1 600	36,1	86,3
Vehicles	339	465	295	265	304	14,7	-10,3
<b>Total capital expenditure</b>	<b>1 341</b>	<b>1 543</b>	<b>1 730</b>	<b>1 571</b>	<b>1 977</b>	<b>25,8</b>	<b>47,4</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 6 - Selected income and expenditure items: Trade industry**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Income items</b>							
Turnover received	440 024	436 307	480 973	487 285	493 266	1,2	12,1
Interest received	2 717	2 868	3 149	3 357	3 374	0,5	24,2
Dividends received	384	572	499	659	1 110	68,4	189,1
Royalties, franchise fees, copyright, trade names and patent rights received	217	207	292	267	291	9,0	34,1
Rental/leasing of land, buildings and other structures received	642	686	674	783	771	-1,5	20,1
Hiring/leasing of plant, machinery, vehicles and other equipment received	614	661	1 059	1 385	1 433	3,5	133,4
Profit on assets/investment sold or revalued	1 047	1 837	1 299	901	1 719	90,8	64,2
Other income	5 198	5 603	5 492	4 512	4 986	10,5	-4,1
<b>Total income</b>	<b>450 843</b>	<b>448 741</b>	<b>493 437</b>	<b>499 149</b>	<b>506 950</b>	<b>1,6</b>	<b>12,4</b>
<b>Inventories</b>							
Opening value of raw materials	31 583	28 504	18 734	14 311	14 638	2,3	-53,7
Opening value of work in progress	5 870	6 483	6 377	8 737	10 395	19,0	77,1
Opening value of finished goods	98 576	113 083	135 585	154 072	161 051	4,5	63,4
<b>Total opening values</b>	<b>136 029</b>	<b>148 070</b>	<b>160 696</b>	<b>177 120</b>	<b>186 084</b>	<b>5,1</b>	<b>36,8</b>
Closing value of raw materials	32 666	27 296	19 629	14 663	13 179	-10,1	-59,7
Closing value of work in progress	7 750	7 515	9 365	10 395	7 964	-23,4	2,8
Closing value of finished goods	105 579	117 540	145 908	160 975	159 604	-0,9	51,2
<b>Total closing values</b>	<b>145 995</b>	<b>152 351</b>	<b>174 902</b>	<b>186 033</b>	<b>180 747</b>	<b>-2,8</b>	<b>23,8</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 6 - Selected income and expenditure items: Trade industry (concluded)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Expenditure items</b>							
Purchases	344 788	334 495	374 538	381 601	371 217	-2,7	7,7
Interest paid	5 056	4 318	5 470	6 154	6 656	8,2	31,6
Royalties, franchise fees, copyright, trade names and patent rights paid	999	970	1 352	1 395	1 508	8,1	51,0
Rental/leasing of land, buildings and other structures paid	6 625	6 552	7 972	7 979	8 294	3,9	25,2
Hiring/leasing for plant, machinery, vehicles and other equipment paid	784	782	1 254	1 153	1 175	1,9	49,9
Depreciation	4 110	4 397	4 674	5 078	5 153	1,5	25,4
Losses on assets/investments sold or revalued	1 354	1 835	2 491	1 677	3 233	92,8	138,8
Other expenditure	67 876	69 874	80 212	73 591	75 898	3,1	11,8
<b>Total expenditure</b>	<b>431 592</b>	<b>423 223</b>	<b>477 963</b>	<b>478 628</b>	<b>473 134</b>	<b>-1,1</b>	<b>9,6</b>
<b>Net profit or loss before taxation</b>	<b>29 217</b>	<b>29 799</b>	<b>29 680</b>	<b>29 434</b>	<b>28 479</b>	<b>-3,2</b>	<b>-2,5</b>
<b>Tax and company tax</b>	<b>5 550</b>	<b>5 856</b>	<b>5 739</b>	<b>5 979</b>	<b>6 314</b>	<b>5,6</b>	<b>13,8</b>
<b>Dividends payable</b>	<b>1 529</b>	<b>2 434</b>	<b>2 360</b>	<b>6 131</b>	<b>4 042</b>	<b>-34,1</b>	<b>164,4</b>
<b>Book value of fixed assets as at the end of quarter</b>	<b>170 239</b>	<b>163 255</b>	<b>191 091</b>	<b>188 653</b>	<b>192 861</b>	<b>2,2</b>	<b>13,3</b>
<b>Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment</b>							
Buildings, improvement and construction works	1 522	1 473	1 642	1 677	1 748	4,2	14,8
Plant, machinery, furniture, fittings and other equipment	3 568	2 367	3 053	2 732	3 288	20,4	-7,8
Vehicles	2 560	1 352	2 335	2 534	1 999	-21,1	-21,9
<b>Total capital expenditure</b>	<b>7 650</b>	<b>5 192</b>	<b>7 030</b>	<b>6 943</b>	<b>7 035</b>	<b>1,3</b>	<b>-8,0</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 7 - Selected income and expenditure items: Transport, storage and communication industry**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Income items</b>							
Turnover received	100 565	97 002	107 217	113 550	118 490	4,4	17,8
Interest received	839	987	911	1 316	1 530	16,3	82,4
Dividends received	1 581	2 850	476	1 646	1 695	3,0	7,2
Royalties, franchise fees, copyright, trade names and patent rights received	23	22	19	23	28	21,7	21,7
Rental/leasing of land, buildings and other structures received	756	969	924	1 246	1 009	-19,0	33,5
Hiring/leasing of plant, machinery, vehicles and other equipment received	349	302	497	263	371	41,1	6,3
Profit on assets/investment sold or revalued	401	2 040	787	1 503	950	-36,8	136,9
Other income	2 434	2 391	2 882	3 968	2 911	-26,6	19,6
<b>Total income</b>	<b>106 948</b>	<b>106 563</b>	<b>113 713</b>	<b>123 515</b>	<b>126 984</b>	<b>2,8</b>	<b>18,7</b>
<b>Inventories</b>							
Opening value of raw materials	5 196	5 749	4 962	5 048	5 503	9,0	5,9
Opening value of work in progress	529	527	1 717	1 757	1 434	-18,4	171,1
Opening value of finished goods	3 716	3 224	4 471	4 889	5 117	4,7	37,7
<b>Total opening values</b>	<b>9 441</b>	<b>9 500</b>	<b>11 150</b>	<b>11 694</b>	<b>12 054</b>	<b>3,1</b>	<b>27,7</b>
Closing value of raw materials	5 550	5 416	4 939	5 364	6 432	19,9	15,9
Closing value of work in progress	509	661	1 867	1 434	1 533	6,9	201,2
Closing value of finished goods	3 220	3 644	5 254	5 106	5 753	12,7	78,7
<b>Total closing values</b>	<b>9 279</b>	<b>9 721</b>	<b>12 060</b>	<b>11 904</b>	<b>13 718</b>	<b>15,2</b>	<b>47,8</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 7 - Selected income and expenditure items: Transport, storage and communication industry (concluded)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Expenditure items</b>							
Purchases	34 913	33 827	41 030	42 076	45 202	7,4	29,5
Interest paid	2 898	3 011	3 425	3 788	4 277	12,9	47,6
Royalties, franchise fees, copyright, trade names and patent rights paid	328	301	306	309	303	-1,9	-7,6
Rental/leasing of land, buildings and other structures paid	1 746	1 654	1 897	3 039	2 988	-1,7	71,1
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 954	2 512	1 804	1 579	1 796	13,7	-8,1
Depreciation	4 929	4 948	5 478	5 916	6 288	6,3	27,6
Losses on assets/investments sold or revalued	417	1 776	557	1 993	1 049	-47,4	151,6
Other expenditure	45 571	45 623	49 719	52 058	56 903	9,3	24,9
<b>Total expenditure</b>	<b>92 756</b>	<b>93 652</b>	<b>104 216</b>	<b>110 758</b>	<b>118 806</b>	<b>7,3</b>	<b>28,1</b>
<b>Net profit or loss before taxation</b>	<b>14 030</b>	<b>13 132</b>	<b>10 407</b>	<b>12 967</b>	<b>9 842</b>	<b>-24,1</b>	<b>-29,9</b>
<b>Tax and company tax</b>	<b>3 311</b>	<b>4 271</b>	<b>2 948</b>	<b>3 523</b>	<b>2 865</b>	<b>-18,7</b>	<b>-13,5</b>
<b>Dividends payable</b>	<b>1 727</b>	<b>6 230</b>	<b>2 668</b>	<b>5 449</b>	<b>1 637</b>	<b>-70,0</b>	<b>-5,2</b>
<b>Book value of fixed assets as at the end of quarter</b>	<b>194 211</b>	<b>222 001</b>	<b>231 498</b>	<b>246 431</b>	<b>256 768</b>	<b>4,2</b>	<b>32,2</b>
<b>Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment</b>							
Buildings, improvement and construction works	541	4 557	1 269	2 969	3 185	7,3	488,7
Plant, machinery, furniture, fittings and other equipment	12 005	24 611	6 440	10 868	14 871	36,8	23,9
Vehicles	1 531	1 451	840	1 122	1 156	3,0	-24,5
<b>Total capital expenditure</b>	<b>14 077</b>	<b>30 619</b>	<b>8 549</b>	<b>14 959</b>	<b>19 212</b>	<b>28,4</b>	<b>36,5</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 8 - Selected income and expenditure items: Real estate and other business services industry (excluding financial intermediation and insurance)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Income items</b>							
Turnover received *	126 227	124 907	135 188	136 535	133 385	-2,3	5,7
Interest received	0	0	0	0	0		
Dividends received	2 326	2 309	7 248	12 592	20 824	65,4	795,3
Royalties, franchise fees, copyright, trade names and patent rights received	317	278	333	422	437	3,6	37,9
Rental/leasing of land, buildings and other structures received	0	0	0	0	0		
Hiring/leasing of plant, machinery, vehicles and other equipment received	0	0	0	0	0		
Profit on assets/investment sold or revalued	5 745	5 274	3 754	2 835	2 883	1,7	-49,8
Other income	4 912	6 479	3 463	2 570	2 807	9,2	-42,9
<b>Total income</b>	<b>139 527</b>	<b>139 247</b>	<b>149 986</b>	<b>154 954</b>	<b>160 336</b>	<b>3,5</b>	<b>14,9</b>
<b>Inventories</b>							
Opening value of raw materials	3 971	3 797	4 240	4 574	4 398	-3,8	10,8
Opening value of work in progress	3 093	3 048	4 814	4 758	4 842	1,8	56,5
Opening value of finished goods	4 161	4 075	5 154	7 162	6 606	-7,8	58,8
<b>Total opening values</b>	<b>11 225</b>	<b>10 920</b>	<b>14 208</b>	<b>16 494</b>	<b>15 846</b>	<b>-3,9</b>	<b>41,2</b>
Closing value of raw materials	4 065	3 667	4 259	4 592	4 605	0,3	13,3
Closing value of work in progress	3 461	3 502	4 724	5 015	4 686	-6,6	35,4
Closing value of finished goods	4 418	4 015	6 036	6 999	6 806	-2,8	54,1
<b>Total closing values</b>	<b>11 944</b>	<b>11 184</b>	<b>15 019</b>	<b>16 606</b>	<b>16 097</b>	<b>-3,1</b>	<b>34,8</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

\*Turnover includes: interest, rent/leasing and hiring – see p. 33 for more details.

**Table 8 - Selected income and expenditure items: Real estate and other business services industry (excluding financial intermediation and insurance) (concluded)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Expenditure items</b>							
Purchases	32 565	34 164	41 963	39 557	36 633	-7,4	12,5
Interest paid	6 163	5 757	6 484	6 287	7 101	12,9	15,2
Royalties, franchise fees, copyright, trade names and patent rights paid	590	605	514	346	321	-7,2	-45,6
Rental/leasing of land, buildings and other structures paid	3 741	4 337	3 617	3 543	3 595	1,5	-3,9
Hiring/leasing for plant, machinery, vehicles and other equipment paid	645	602	706	710	685	-3,5	6,2
Depreciation	2 788	2 826	2 405	2 653	2 638	-0,6	-5,4
Losses on assets/investments sold or revalued	1 563	2 137	1 798	1 582	2 026	28,1	29,6
Other expenditure	63 693	62 072	67 927	69 951	67 610	-3,3	6,1
<b>Total expenditure</b>	<b>111 748</b>	<b>112 500</b>	<b>125 414</b>	<b>124 629</b>	<b>120 609</b>	<b>-3,2</b>	<b>7,9</b>
<b>Net profit or loss before taxation</b>	<b>28 498</b>	<b>27 011</b>	<b>25 383</b>	<b>30 437</b>	<b>39 978</b>	<b>31,3</b>	<b>40,3</b>
<b>Tax and company tax</b>	<b>4 579</b>	<b>3 836</b>	<b>3 808</b>	<b>4 421</b>	<b>4 327</b>	<b>-2,1</b>	<b>-5,5</b>
<b>Dividends payable</b>	<b>4 781</b>	<b>4 070</b>	<b>4 136</b>	<b>3 655</b>	<b>4 305</b>	<b>17,8</b>	<b>-10,0</b>
<b>Book value of fixed assets as at the end of quarter</b>	<b>301 886</b>	<b>297 721</b>	<b>289 708</b>	<b>292 641</b>	<b>294 530</b>	<b>0,6</b>	<b>-2,4</b>
<b>Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment</b>							
Buildings, improvement and construction works	5 885	4 448	2 015	3 087	4 521	46,5	-23,2
Plant, machinery, furniture, fittings and other equipment	1 540	1 687	2 111	1 207	1 222	1,2	-20,6
Vehicles	965	1 846	2 882	2 178	2 235	2,6	131,6
<b>Total capital expenditure</b>	<b>8 390</b>	<b>7 981</b>	<b>7 008</b>	<b>6 472</b>	<b>7 978</b>	<b>23,3</b>	<b>-4,9</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.



**Table 9 - Selected income and expenditure items: Community, social and personal services industry (excluding government institutions)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Income items</b>							
Turnover received	21 258	21 309	25 058	25 890	25 453	-1,7	19,7
Interest received	288	407	443	479	463	-3,3	60,8
Dividends received	76	194	37	40	37	-7,5	-51,3
Royalties, franchise fees, copyright, trade names and patent rights received	48	48	103	104	102	-1,9	112,5
Rental/leasing of land, buildings and other structures received	191	257	273	213	220	3,3	15,2
Hiring/leasing of plant, machinery, vehicles and other equipment received	26	23	25	22	21	-4,5	-19,2
Profit on assets/investment sold or revalued	3 342	1 322	168	63	53	-15,9	-98,4
Other income	1 468	1 596	1 738	1 733	1 762	1,7	20,0
<b>Total income</b>	<b>26 697</b>	<b>25 156</b>	<b>27 845</b>	<b>28 544</b>	<b>28 111</b>	<b>-1,5</b>	<b>5,3</b>
<b>Inventories</b>							
Opening value of raw materials	469	494	878	919	909	-1,1	93,8
Opening value of work in progress	510	651	134	119	96	-19,3	-81,2
Opening value of finished goods	885	1 078	763	750	708	-5,6	-20,0
<b>Total opening values</b>	<b>1 864</b>	<b>2 223</b>	<b>1 775</b>	<b>1 788</b>	<b>1 713</b>	<b>-4,2</b>	<b>-8,1</b>
Closing value of raw materials	500	480	907	874	1 022	16,9	104,4
Closing value of work in progress	517	677	137	93	99	6,5	-80,9
Closing value of finished goods	914	1 022	804	850	744	-12,5	-18,6
<b>Total closing values</b>	<b>1 931</b>	<b>2 179</b>	<b>1 848</b>	<b>1 817</b>	<b>1 865</b>	<b>2,6</b>	<b>-3,4</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 9 - Selected income and expenditure items: Community, social and personal services industry (excluding government institutions)  
(concluded)**

Item	Quarter ended					Change between quarters ended September 2008 and December 2008 %	Year on year percentage change between December 2007 and December 2008 %
	R million						
	December 2007	March 2008	June 2008	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>		
<b>Expenditure items</b>							
Purchases	4 712	4 338	6 679	6 414	6 519	1,6	38,3
Interest paid	527	671	775	973	1 008	3,6	91,3
Royalties, franchise fees, copyright, trade names and patent rights paid	106	102	194	196	208	6,1	96,2
Rental/leasing of land, buildings and other structures paid	704	702	816	783	840	7,3	19,3
Hiring/leasing for plant, machinery, vehicles and other equipment paid	231	285	275	256	242	-5,5	4,8
Depreciation	716	724	765	798	766	-4,0	7,0
Losses on assets/investments sold or revalued	93	100	90	117	127	8,5	36,6
Other expenditure	13 248	13 006	14 589	15 540	15 890	2,3	19,9
<b>Total expenditure</b>	<b>20 337</b>	<b>19 928</b>	<b>24 183</b>	<b>25 077</b>	<b>25 600</b>	<b>2,1</b>	<b>25,9</b>
<b>Net profit or loss before taxation</b>	<b>6 427</b>	<b>5 184</b>	<b>3 735</b>	<b>3 496</b>	<b>2 663</b>	<b>-23,8</b>	<b>-58,6</b>
<b>Tax and company tax</b>	<b>625</b>	<b>746</b>	<b>728</b>	<b>625</b>	<b>565</b>	<b>-9,6</b>	<b>-9,6</b>
<b>Dividends payable</b>	<b>288</b>	<b>880</b>	<b>642</b>	<b>302</b>	<b>187</b>	<b>-38,1</b>	<b>-35,1</b>
<b>Book value of fixed assets as at the end of quarter</b>	<b>29 310</b>	<b>29 677</b>	<b>32 837</b>	<b>27 995</b>	<b>28 352</b>	<b>1,3</b>	<b>-3,3</b>
<b>Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment</b>							
Buildings, improvement and construction works	482	270	455	223	163	-26,9	-66,2
Plant, machinery, furniture, fittings and other equipment	475	419	330	372	339	-8,9	-28,6
Vehicles	92	106	84	90	84	-6,7	-8,7
<b>Total capital expenditure</b>	<b>1 049</b>	<b>795</b>	<b>869</b>	<b>685</b>	<b>586</b>	<b>-14,5</b>	<b>-44,1</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

**Table 10 - Comparison of selected operating ratios between September and December 2008**

Industry	Turnover / Fixed assets <sup>3</sup>		Net profit before tax / Turnover <sup>4</sup>		Turnover / Closing inventories <sup>5</sup>		Net profit before tax / Fixed assets <sup>6</sup>	
	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>
Mining and quarrying	0,46	0,39	0,40	0,38	2,66	2,32	0,18	0,15
Manufacturing	1,49	1,38	0,11	0,10	1,94	1,96	0,16	0,14
Electricity, gas and water supply	0,18	0,12	0,19	0,23	4,02	2,58	0,03	0,03
Construction	3,06	2,83	0,04	0,04	3,94	3,71	0,12	0,11
Trade	2,58	2,56	0,06	0,06	2,62	2,73	0,16	0,15
Transport, storage and communication	0,46	0,46	0,11	0,08	9,54	8,64	0,05	0,04
Real estate and other business services, excluding financial intermediation and insurance	0,47	0,45	0,22	0,30	8,22	8,29	0,10	0,14
Community, social and personal services, excluding government institutions	0,92	0,90	0,14	0,10	14,25	13,65	0,12	0,09
<b>All industries</b>	<b>0,97</b>	<b>0,91</b>	<b>0,13</b>	<b>0,12</b>	<b>2,79</b>	<b>2,80</b>	<b>0,12</b>	<b>0,11</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Turnover / Book value of fixed assets at the end of quarter.

<sup>4</sup> Net profit before providing for company tax / Turnover.

<sup>5</sup> Turnover / Closing value of inventories.

<sup>6</sup> Net profit before providing for company tax / Book value of fixed assets at the end of quarter.

**Table 10 - Comparison of selected operating ratios between September and December 2008 (concluded)**

Industry	Total capital expenditure/ Fixed assets <sup>3</sup>		Cost of Sales / Average inventories <sup>4</sup>		Net profit before interest and income tax expenses / Interest expense <sup>5</sup>		Cash dividends / Net income <sup>6</sup>	
	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>	September 2008 <sup>1</sup>	December 2008 <sup>2</sup>
Mining and quarrying	0,06	0,06	0,66	0,68	17,91	15,23	0,22	0,31
Manufacturing	0,04	0,04	1,28	1,20	6,04	5,51	0,29	0,41
Electricity, gas and water supply	0,07	0,07	0,38	0,27	3,41	3,17	0,01	0,01
Construction	0,07	0,08	2,23	2,13	7,02	6,51	0,42	0,32
Trade	0,04	0,04	2,05	2,05	5,78	5,28	0,26	0,18
Transport, storage and communication	0,06	0,07	3,55	3,38	4,42	3,30	0,58	0,23
Real estate and other business services, excluding financial intermediation and insurance	0,02	0,03	2,38	2,28	5,84	6,63	0,14	0,12
Community, social and personal services, excluding government institutions	0,02	0,02	3,54	3,56	4,59	3,64	0,11	0,09
<b>All industries</b>	<b>0,04</b>	<b>0,05</b>	<b>1,65</b>	<b>1,60</b>	<b>6,56</b>	<b>6,02</b>	<b>0,25</b>	<b>0,25</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Total capital expenditure on new assets / Book value of fixed assets at the end of quarter.

<sup>4</sup> (Opening stock + Purchases - Closing stock) / (Opening stock + Closing stock) ÷ 2.

<sup>5</sup> (Net profit before providing for company tax + Interest paid) / Interest paid.

<sup>6</sup> Dividends paid / (Net profit before providing for company tax – Company tax).

## Technical notes

### Confidence intervals

The 95% confidence intervals of a population parameter (turnover) are obtained as follows:

Lower limit  
 = lower 95% confidence limit of a population parameter  
 = estimate – 1,96\* Standard error (estimate);

and

Upper limit  
 = upper 95% confidence limit of a population parameter  
 = estimate + 1,96\* Standard error (estimate)

### Standard error (SE)

$$\text{Standard error} = \frac{\text{Upper Limit (R million)} - \text{Lower Limit (R million)}}{2 * 1,96}$$

### Relative standard error (RSE)

$$= \frac{\text{SE (estimate)} * 100}{\text{estimate}}$$

**Table A - Estimates of turnover by industry within 95% confidence limits: September 2008**

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	108 824	109 743	110 662	0,4
Manufacturing	407 721	415 363	423 005	0,9
Electricity, gas and water supply	22 832	23 334	23 836	1,1
Construction	63 365	69 165	74 965	4,3
Trade	463 408	487 285	511 162	2,5
Transport, storage and communication	110 051	113 550	117 049	1,6
Real estate and other business services, excluding financial intermediation and insurance	123 673	136 535	149 397	4,8
Community, social and personal services, excluding government institutions	24 071	25 890	27 709	3,6

**Table B - Estimates of turnover by industry within 95% confidence limits: December 2008**

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	97 589	98 663	99 737	0,6
Manufacturing	380 568	389 114	397 660	1,1
Electricity, gas and water supply	17 014	17 414	17 814	1,2
Construction	60 984	66 897	72 810	4,5
Trade	469 095	493 266	517 437	2,5
Transport, storage and communication	114 578	118 490	122 402	1,7
Real estate and other business services, excluding financial intermediation and insurance	121 411	133 385	145 359	4,6
Community, social and personal services, excluding government institutions	23 462	25 453	27 444	4,0

**Table C - Differences in turnover by industry between September 2008 and December 2008 and between December 2007 and December 2008**

Industry	Turnover December 2007	Turnover September 2008	Turnover December 2008	Difference between September 2008 and December 2008	Difference between December 2007 and December 2008
	R million	R million	R million	%	%
Mining and quarrying	77 253	109 743	98 663	-10,1	27,7
Manufacturing	342 348	415 363	389 114	-6,3	13,7
Electricity, gas and water supply	13 759	23 334	17 414	-25,4	26,6
Construction	54 773	69 165	66 897	-3,3	22,1
Trade	440 024	487 285	493 266	1,2	12,1
Transport, storage and communication	100 565	113 550	118 490	4,4	17,8
Real estate and other business services, excluding financial intermediation and insurance	126 227	136 535	133 385	-2,3	5,7
Community, social and personal services, excluding government institutions	21 258	25 890	25 453	-1,7	19,7
<b>All industries</b>	<b>1 176 207</b>	<b>1 380 865</b>	<b>1 342 682</b>	<b>-2,8</b>	<b>14,2</b>

<b>Neyman Optimal Allocation</b>	<p>Before drawing samples in each of the surveys the population of enterprises on the Business Sampling Frame (BSF) was stratified. Strata were formed using a combination of the standard industrial classification variable and the measure of size variable for enterprises. The Neyman optimal allocation formula used to allocate samples to each stratum is given by a formula below.</p> $n_h = \frac{N_h S_h}{\sum N_h S_h}$ <p>where <math>N_h</math> and <math>S_h</math> are the stratum population size and the stratum variance, respectively.</p>
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**Table D – DTI cut-off points adjusted by Stats SA for QFS**

Industry	Enterprise size			
	Large (Size-group 1) Lower limits Rand	Medium (Size-group 2) Lower limits Rand	Small (Size-group 3) Lower limits Rand	Very small (Size-group 4) Lower limits Rand
Mining and quarrying	195 000 000	50 000 000	20 000 000	6 431 923
Manufacturing	255 000 000	65 000 000	25 000 000	4 832 953
Electricity, gas and water supply	255 000 000	65 000 000	25 500 000	4 547 606
Construction	130 000 000	30 000 000	15 000 000	2 005 757
Wholesale trade	320 000 000	160 000 000	30 000 000	7 295 963
Retail trade	195 000 000	95 000 000	20 000 000	2 632 532
Motor trade	195 000 000	95 000 000	20 000 000	5 224 413
Accommodation and catering	65 000 000	30 000 000	25 500 000	1 196 130
Transport, Storage and communication	130 000 000	65 000 000	15 000 000	1 587 986
Real estate and other businesses services, excluding financial intermediation and insurance	130 000 000	65 000 000	15 000 000	1 424 090
Community, social and personal services, excluding government institutions	65 000 000	30 000 000	5 000 000	1 023 261

Source: National Small Business Amendment Bill 2003, Department of Trade and Industry

## Explanatory notes

- Introduction**
- 1 Statistics South Africa (Stats SA) conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal non-agricultural business sector of the South African economy, excluding financial intermediation and insurance and government institutions. The statistical release contains information regarding:
    - turnover;
    - interest received and paid;
    - dividends received and dividends payable;
    - royalties, franchise fees, copyright, trade names and trade and patent rights received and paid;
    - income and expenditure in respect of rental/leasing of land, buildings and other structures, including payments for water and electricity services;
    - income and expenditure in respect of hiring/leasing of plant, machinery, vehicles and other equipment;
    - profit and losses on assets/investments sold or revalued;
    - depreciation provided for;
    - purchases;
    - other income and other expenditure;
    - total income and total expenditure;
    - net profit or loss before providing for company tax and dividends;
    - tax and company tax brought into account;
    - book value of land, buildings, machinery, furniture, fittings, vehicles and other equipment at the end of the quarter;
    - inventories as at the beginning and end of the quarter; and
    - capital expenditure on new buildings, improvement, construction works, machinery, furniture, fittings, vehicles and other equipment.
  - 2 In order to improve timeliness of the publication, some information for the current quarter may have been estimated due to late or non-submission by respondents. These estimates are revised as soon as the actual information is available.
  - 3 This statistical release presents a selection of key findings and tables from Stats SA's QFS survey, conducted in the December 2007 and March, June, September and December 2008 quarters, which examines key variables such as turnover, inventories, purchases and capital expenditure on new buildings, improvement, construction works, machinery, furniture, fittings, vehicles and other equipment as well as other variables mentioned in 1 above, in the formal non-agricultural business sector in South Africa, excluding financial intermediation and insurance and government institutions.
  - 4 Additional information regarding the percentage contribution of small, medium and large enterprises by industry per variable for the quarters ended September and December 2008, will be made available on the Stats SA website.
- Purpose of the survey**
- 5 The quarterly financial statistics (QFS) survey covers a sample of enterprises operating in the formal non-agricultural business sector of the South African economy, excluding financial intermediation, insurance and government institutions. Results of the survey are used in compiling estimates of the Gross Domestic Product (GDP) and its components, which in turn are used to develop and monitor government policy. These statistics are also used by the private sector in analyses of comparative business and industry performance. The results are published quarterly in statistical release P0044: *Quarterly financial statistics*.

<b>Scope of the survey</b>	<p><b>6</b> This survey covers financial statistics of the following industries according to the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i>:</p> <ul style="list-style-type: none"> <li>• mining and quarrying industry;</li> <li>• manufacturing industry;</li> <li>• electricity, gas and water supply industry;</li> <li>• construction industry;</li> <li>• trade industry;</li> <li>• transport, storage and communication industry;</li> <li>• real estate and business services industry, excluding financial intermediation and insurance; and</li> <li>• community, social and personal services industry, excluding government institutions.</li> </ul>
<b>Classification</b>	<p><b>7</b> The 1993 edition of the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i>, was used to classify the statistical units in the survey. The SIC is based on the 1990 <i>International Standard Industrial Classification of all Economic Activities (ISIC)</i> with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise.</p>
<b>Statistical unit</b>	<p><b>8</b> The statistical unit for the collection of information is an enterprise. An enterprise is a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities.</p>
<b>Survey methodology and design</b>	<p><b>9</b> The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of about 5 000 enterprises. Questionnaires have to be returned to Stats SA within four weeks after the end of the quarter concerned. Fax, telephone and electronic reminders are used to follow up on non-respondents.</p> <p><b>10</b> Samples are normally drawn each year and the resulting level changes in estimates are indicated when the new sample is implemented. A new sample was drawn in 2008 and implemented from the June 2008 quarter.</p> <p><b>11</b> The sample was drawn from a population of enterprises that contributed approximately 95% to the total turnover per industry. Adjustments are made to the estimates to account for enterprises contributing less than 5% of the total turnover within each industry. All enterprises are stratified by type of enterprise according to size groups based on the National Small Business Amendment Bill, 2003, size group allocations for industries as defined in the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i>. All large enterprises, which comprise 50% of the number of enterprises in the sample, are completely enumerated, while simple random sampling is applied for medium sized, small and very small enterprises. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.</p>
<b>Reliability of estimates</b>	<p><b>12</b> Data presented in this publication are based on information obtained from a sample of enterprises and are, therefore, subject to sampling variability, that is, the data may differ from the figures that would have been produced if the data had been obtained from all enterprises in the different industries in South Africa. See Tables A and B (page 27) to determine the extent that estimates may vary.</p> <p><b>13</b> Inaccuracies may occur because of imperfections in reporting by enterprises and errors made with the collection and processing of the data. Inaccuracies of this kind are referred to as non-sampling errors. Every effort is made to minimise non-sampling errors by designing the questionnaire carefully, conducting pilot studies, editing of data and the implementation of efficient operating procedures. Preliminary figures are indicated in the relevant tables.</p> <p>Fluctuations may occur in consecutive quarters as a result of seasonal and economic factors.</p>



<b>Response rates</b>	<b>14</b>	<p>December quarter 2007: 82%</p> <p>March quarter 2008: 86%</p> <p>June quarter 2008: 85%</p> <p>September quarter 2008: 86%</p> <p>December quarter 2008: 81%</p>																				
<b>Reasons for fluctuations in data</b>	<b>15</b>	<p>The fluctuations in the data can be attributed to:</p> <ul style="list-style-type: none"> <li>• revisions to previous quarters made in the event of new or revised information being furnished by the respondents;</li> <li>• restructuring of large businesses;</li> <li>• exchange rate fluctuations;</li> <li>• restating of previous estimates due to International Financial Reporting Standards (IFRS);</li> <li>• once-off items reflected in one or more quarters, but not reflected in other quarters;</li> <li>• year end adjustments performed during the last quarter of the financial year;</li> <li>• seasonal factors;</li> <li>• items declared annually and not quarterly; and</li> <li>• samples drawn annually. (See 10 above)</li> </ul>																				
<b>Standard error</b>	<b>16</b>	<p>The estimates in this publication are based on a sample drawn from units in the surveyed population. As a result of the entire population not being surveyed, the published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic. (See page 27, Tables A and B)</p>																				
<b>Revised figures</b>	<b>17</b>	<p>The revised figures are due to respondents reporting revisions or corrections in their figures and late submissions of their data to Stats SA. Data are edited at individual enterprise level.</p>																				
<b>Reference period</b>	<b>18</b>	<p>The reference period for this publication is from 1 October 2008 to 31 December 2008.</p>																				
<b>Related publications</b>	<b>19</b>	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> <li>• <i>Bulletin of Statistics</i> – issued quarterly</li> <li>• <i>South African Statistics</i> – issued annually.</li> </ul>																				
<b>Rounding-off of figures</b>	<b>20</b>	<p>The figures in the tables have, where necessary, been rounded off to the nearest digit shown.</p>																				
<b>Symbols and abbreviations</b>	<b>21</b>	<table border="0"> <tr> <td>BSF</td> <td>Business Sampling Frame</td> </tr> <tr> <td>GDP</td> <td>Gross Domestic Product</td> </tr> <tr> <td>IFRS</td> <td>International Financial Reporting Standards</td> </tr> <tr> <td>ISIC</td> <td>International Standard Industrial Classification</td> </tr> <tr> <td>RSE</td> <td>Relative Standard Error</td> </tr> <tr> <td>SE</td> <td>Standard Error</td> </tr> <tr> <td>SIC</td> <td>Standard Industrial Classification of all Economic Activities</td> </tr> <tr> <td>Stats SA</td> <td>Statistics South Africa</td> </tr> <tr> <td>VAT</td> <td>Value-added tax</td> </tr> <tr> <td>..</td> <td>Not available</td> </tr> </table>	BSF	Business Sampling Frame	GDP	Gross Domestic Product	IFRS	International Financial Reporting Standards	ISIC	International Standard Industrial Classification	RSE	Relative Standard Error	SE	Standard Error	SIC	Standard Industrial Classification of all Economic Activities	Stats SA	Statistics South Africa	VAT	Value-added tax	..	Not available
BSF	Business Sampling Frame																					
GDP	Gross Domestic Product																					
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ISIC	International Standard Industrial Classification																					
RSE	Relative Standard Error																					
SE	Standard Error																					
SIC	Standard Industrial Classification of all Economic Activities																					
Stats SA	Statistics South Africa																					
VAT	Value-added tax																					
..	Not available																					

## Glossary

### **Book value of fixed assets**

Book value of fixed assets at the end of the quarter includes:

- land;
- residential buildings and non-residential buildings;
- construction works, roads and parking areas;
- computers and other IT equipment;
- motor vehicles and other transport equipment; and
- plant, machinery, furniture, fittings and other office equipment.

### **Capital expenditure on new buildings, improvement, construction works, machinery, furniture, fittings, vehicles and other equipment**

Capital expenditure on new buildings, improvements, construction works, machinery, furniture, fittings, vehicles and other equipment includes:

- the erection of new buildings and works, additions to and alterations of existing buildings and works, whether payments were made to outside contractors or concerns, or work done by the enterprise itself;
- work in progress capitalised;
- new plant and machinery, vehicles and equipment; and
- used plant and machinery, which were imported by or on behalf of the enterprise.

### **Enterprise**

An enterprise is a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities.

### **Establishment**

An establishment is defined as an enterprise, or part of an enterprise, that is situated at a single location and in which only a single (non-ancillary) productive activity is carried out or in which the principal productive activity accounts for most of the value added.

### **Industry**

An industry consists of a group of enterprises engaged in the same or similar kinds of economic activity, and is classified according to the *Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993*.

### **Inventories**

Inventories consist of:

- outputs that are held by the enterprise that produced them prior to their being further processed, sold, delivered to other units or used in other ways; and
- products acquired from other enterprises that are intended to be used for intermediate consumption or for resale without further processing (factored goods).

Raw materials consist of components for processing, packing materials, fuel, consumable and maintenance stores.

Work in progress consists of goods in the process of manufacturing or work that has been partially done, but which has not yet been completed at the beginning and end of the quarter.

Finished goods include finished goods by own manufacturers and goods not produced by the enterprise but purchased for resale, not sold at the beginning and end of the quarter.

### **International Financial Reporting Standards (IFRS)**

International Financial Reporting Standards (IFRS) are international accounting standards stating how particular types of transactions and other events should be reported in financial statements. IFRS are issued by the Accounting Standard Board.

<b>Net profit or loss</b>	<p>Net profit or loss is the difference between total income, inventories and total expenditure before drawings by proprietors or partners, company tax paid or provided for and dividends paid or provided for are taken into account. In the tables where net profit or loss is shown, it is the amount arrived at after total losses of individual enterprises were deducted from total profits of individual enterprises.</p>
<b>Purchases</b>	<p>Purchases include:</p> <ul style="list-style-type: none"><li>• raw materials, components used, etc in production;</li><li>• fuels for off-road vehicles;</li><li>• spare parts and building materials; and</li><li>• purchases and transfers-in of factored goods, intermediate products and partially completed goods from related enterprises.</li></ul>
<b>Statistical unit</b>	<p>A statistical unit is a unit about which statistics are tabulated, compiled or published. The statistical units are derived from and linked to the South African Revenue Service (SARS) administrative data.</p> <p>For the purpose of this publication, the statistical unit in the quarterly financial statistics survey is the enterprise. An enterprise is defined as a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities.</p>
<b>Tax and company tax brought into account</b>	<p>Tax and company tax brought into account consist of taxes on incomes, profits and capital gains, excluding value-added tax (VAT). They are assessed on the actual or presumed incomes of enterprises and exclude employees' taxes and compulsory loan levies.</p>
<b>Turnover</b>	<p>Turnover refers to the following items for all industries, excluding real estate and other business services (excluding financial intermediation and insurance):</p> <ul style="list-style-type: none"><li>• the value of sales;</li><li>• amounts received for work done; and</li><li>• amounts received for services rendered.</li></ul> <p>Turnover refers to the following items for the real estate and other business services industry (excluding financial intermediation and insurance):</p> <ul style="list-style-type: none"><li>• the value of sales;</li><li>• amounts received for work done;</li><li>• amounts received for services rendered;</li><li>• interest received;</li><li>• rent and or lease payments received for land and buildings; and</li><li>• rent, leasing and hiring received for machinery, vehicles and other equipment.</li></ul> <p>Turnover excludes:</p> <ul style="list-style-type: none"><li>• value-added tax (VAT);</li><li>• net profit or loss on sales or revaluation of fixed assets (including profit or loss on foreign exchange);</li><li>• export freight charges; and</li><li>• excise duty.</li></ul>

## General information

Stats SA publishes approximately 300 different statistical releases each year. It is not economically viable to produce them in more than one of South Africa's eleven official languages. Since the releases are used extensively, not only locally but also by international economic and social-scientific communities, Stats SA releases are published in English only.

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### Enquiries

Telephone number: (012) 310 8600/8390/8351/4892/8496/8095 (user information services)  
(012) 310 8272 (technical enquiries)  
(012) 310 8161 (orders)  
(012) 310 4883/4885/8018 (library)

Fax number: (012) 310 2129 (technical enquiries)

Email: [KeshikaR@statssa.gov.za](mailto:KeshikaR@statssa.gov.za) (technical enquiries)  
[info@statssa.gov.za](mailto:info@statssa.gov.za) (user information services)  
[distribution@statssa.gov.za](mailto:distribution@statssa.gov.za) (orders)

Postal address: Private Bag X44, Pretoria, 0001

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