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Quarterly financial statistics

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

Key findings for the quarter ended December 2010

The total turnover of all industries¹ for the fourth quarter of 2010 was estimated at R1 380 162 million (R1,38 trillion), an increase of 4,2% compared with the revised third quarter of 2010 (R1 324 496 million or R1,32 trillion).

Between the third and fourth quarters of 2010, turnover increased in five of the eight industries covered in the survey. The largest increase in turnover was recorded for trade (+8,0%), followed by manufacturing (+5,8%), mining and quarrying (+3,3%), transport, storage and communication (+2,5%) and real estate and other business services (excluding financial intermediation and insurance) (+1,7%). Decreases were recorded for electricity, gas and water supply (-26,5%), construction (-3,7%) and community, social and personal services (excluding government institutions) (-0,8%).

Total inventories at the end of the fourth quarter of 2010 were estimated at R490 418 million, compared with R481 380 million for the revised third quarter of 2010, an increase of 1,9%. The largest increase in inventories was recorded for trade (+7,5%), followed by transport, storage and communication (+2,6%) and construction (+0,4%). Decreases were recorded for community, social and personal services (excluding government institutions) (-13,6%), followed by electricity, gas and water supply (-1,7%), manufacturing (-1,3%), real estate and other business services (excluding financial intermediation and insurance) (-1,3%) and mining and quarrying (-1,0%).

Purchases for the fourth quarter of 2010 were estimated at R817 729 million, compared with R779 676 million for the revised third quarter of 2010, an increase of 4,9%. The largest increase in purchases was recorded for trade (+9,2%), followed by manufacturing (+3,8%), electricity, gas and water supply (+2,8%), transport, storage and communication (+2,8%) and community, social and personal services (excluding government institutions) (+1,3%). Decreases were recorded for real estate and other business services (excluding financial intermediation and insurance) (-8,1%) and construction (-7,4%) and mining and quarrying (-1,1%).

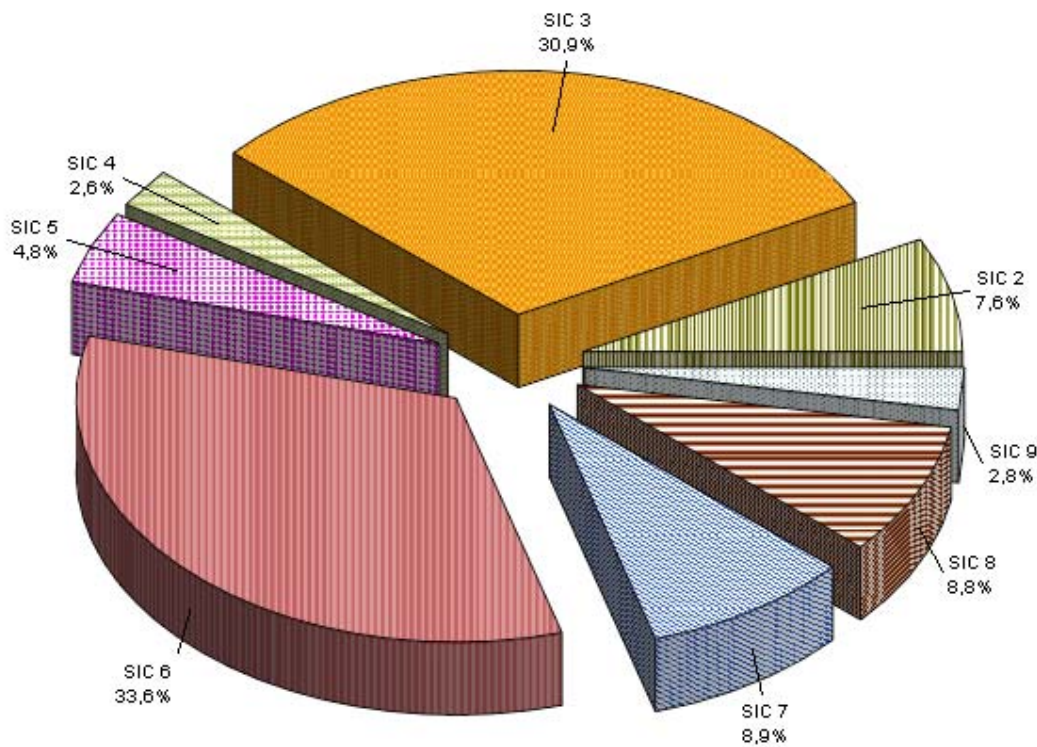
Total capital expenditure on property, plant and equipment for the fourth quarter of 2010 was estimated at R74 616 million, compared with R56 022 million for the revised third quarter of 2010, an increase of 33,2%. The largest increase was reported for manufacturing (+89,3%), followed by transport, storage and communication (+61,6%), trade (+19,4%), electricity, gas and water supply (+16,6%), mining and quarrying (+13,0%) and construction (+1,6%). Decreases were reported for community, social and personal services (excluding government institutions) (-6,0%) and real estate and other business services (excluding financial intermediation and insurance) (-3,6%).

Turnover of all industries for the fourth quarter of 2010 was estimated at R1 380 162 million, compared with R1 264 318 million for the revised fourth quarter of 2009, an increase of 9,2%. The largest increase was recorded for mining and quarrying (+31,6%), followed by community, social and personal services (excluding government institutions) (+23,9%), electricity, gas and water supply (+21,7%), trade (+11,6%), transport, storage and communication (+7,2%) and manufacturing (+6,0%). Decreases were recorded for construction (-4,5%) and real estate and other business services (excluding financial intermediation and insurance) (-0,4%).

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

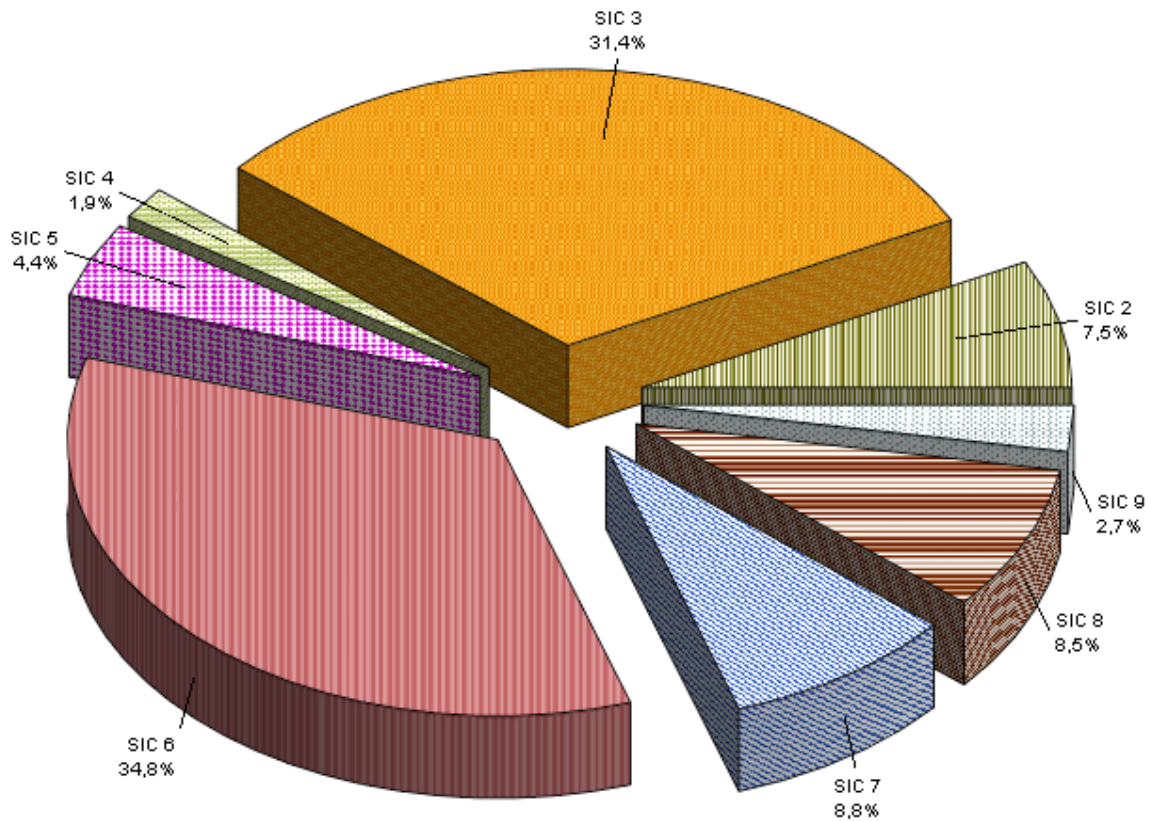
**PJ Lehohla
Statistician-General**

Figure 1 – Comparison of turnover by industry for the quarter ended September 2010



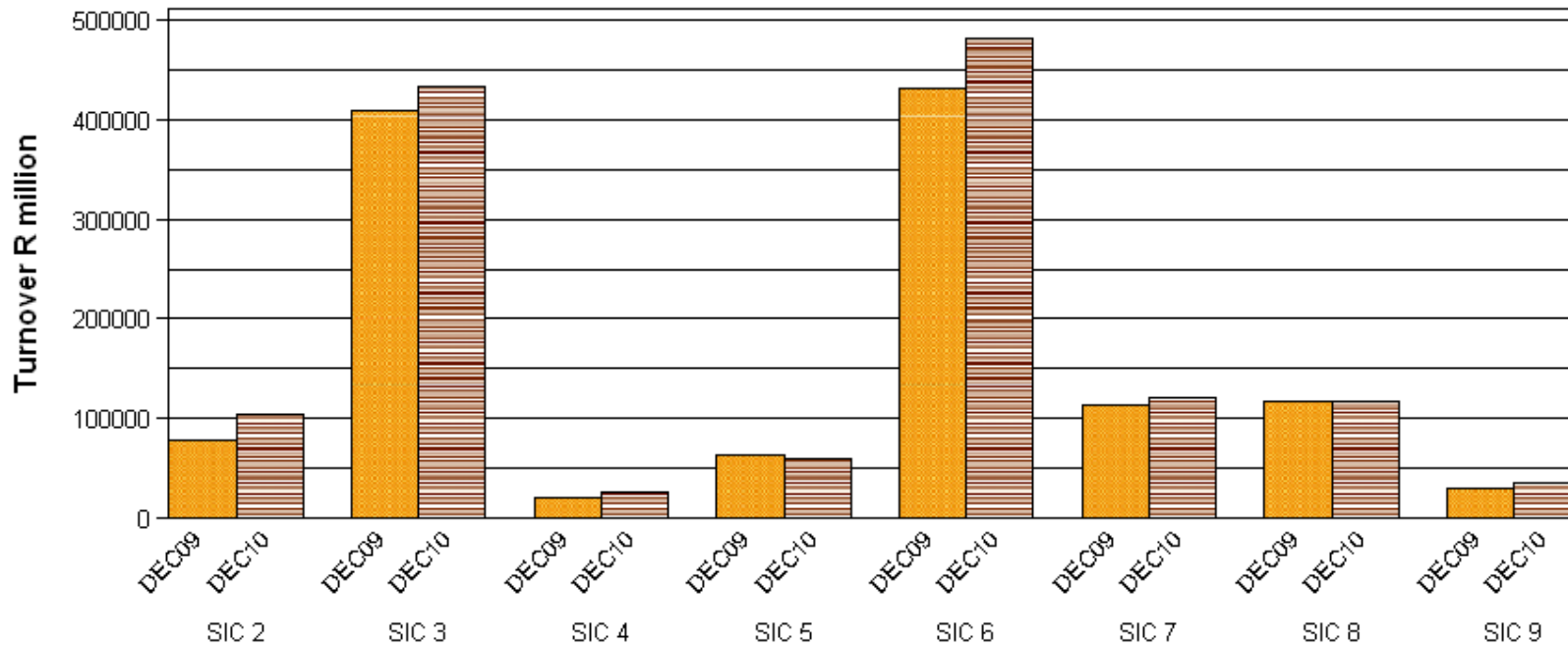
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding 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 2010



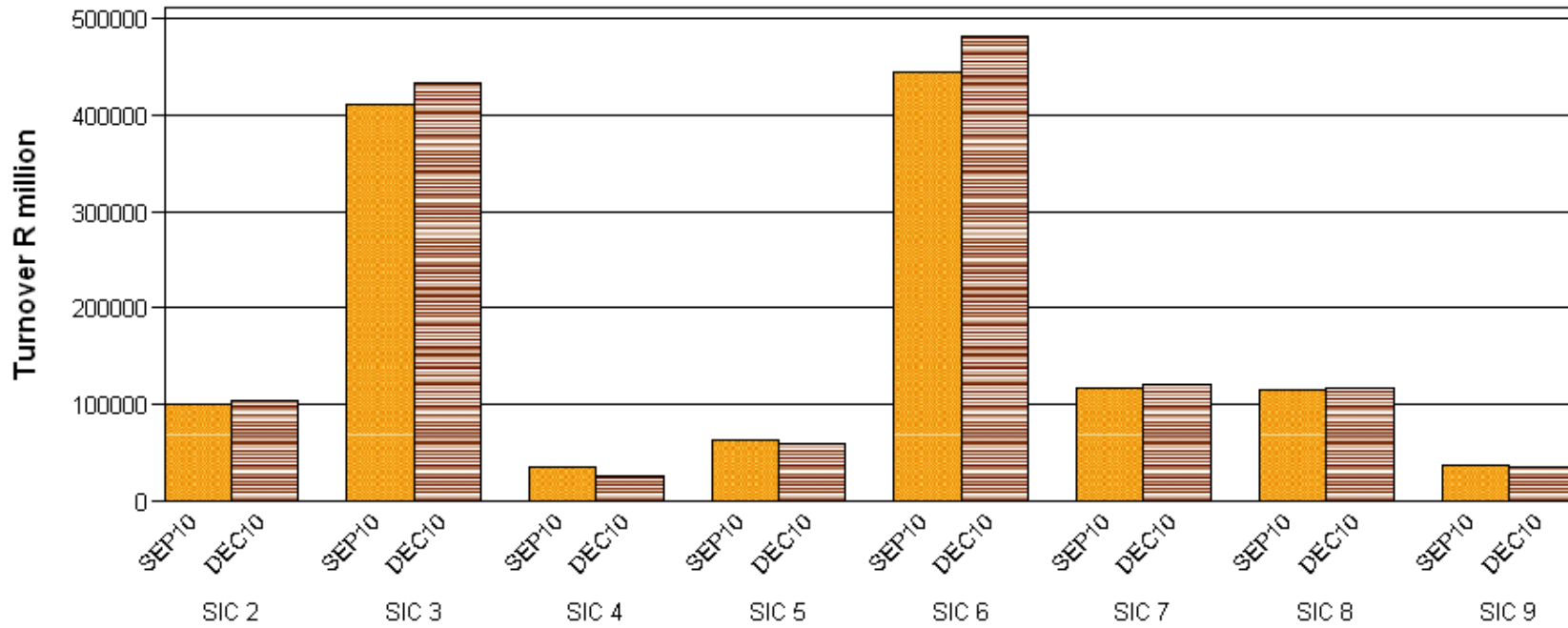
- SIC 2 - Mining and quarrying industry**
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- SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)**
- SIC 9 - Community, social and personal services industry (excluding government institutions)**

Figure 3 – Comparison of turnover by industry for the quarters ended December 2009 and December 2010



- 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 turnover by industry for the quarters ended September and December 2010



SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 4 - Electricity, gas and water supply industry

SIC 5 - Construction industry

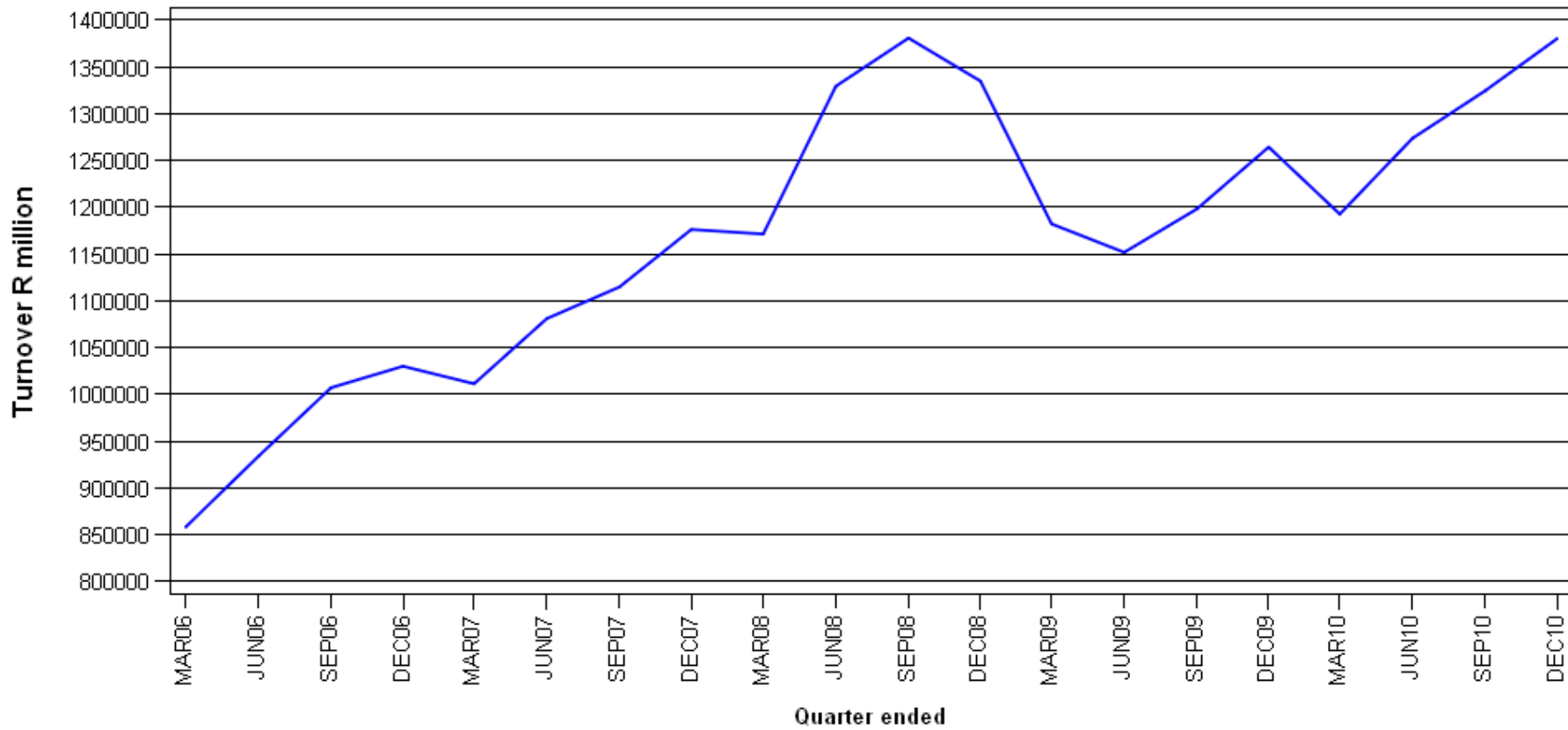
SIC 6 - Trade industry

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 5 – Quarterly turnover at current prices for all industries¹



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

Table 1 – Selected income and expenditure items: All industries¹

Item	Quarter ended					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	R million						
	December 2009	March 2010	June 2010	September 2010 ²	December 2010 ³		
Income items						R million	R million
Turnover received	1 264 318	1 192 604	1 273 659	1 324 496	1 380 162	55 666	115 844
Interest received	9 291	10 446	9 140	9 219	9 355	136	64
Dividends received	3 833	4 980	5 262	5 680	4 467	-1 213	634
Royalties, franchise fees, copyright, trade names and patent rights received	888	735	880	840	829	-11	-59
Rental/leasing of land, buildings and other structures received	2 883	2 993	3 142	2 892	2 509	-383	-374
Hiring/leasing of plant, machinery, vehicles and other equipment received	3 082	3 534	3 266	3 162	3 278	116	196
Profit on assets/investment sold or revalued	40 995	10 573	10 954	9 709	14 399	4 690	-26 596
Other income	20 656	20 013	18 031	24 106	29 065	4 959	8 409
Total income (A)	1 345 946	1 245 878	1 324 334	1 380 104	1 444 064	63 960	98 118
Inventories							
Opening value of raw materials	115 710	115 894	109 758	116 694	121 807	5 113	6 097
Opening value of work in progress	67 386	66 983	70 040	73 145	71 696	-1 449	4 310
Opening value of finished goods	273 945	268 421	274 461	279 771	276 806	-2 965	2 861
Total opening values (B)	457 041	451 298	454 259	469 610	470 309	699	13 268
Closing value of raw materials	115 751	116 018	116 925	123 463	131 207	7 744	15 456
Closing value of work in progress	67 484	71 451	75 330	73 033	69 257	-3 776	1 773
Closing value of finished goods	268 025	270 937	275 502	284 884	289 954	5 070	21 929
Total closing values (C)	451 260	458 406	467 757	481 380	490 418	9 038	39 158

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

² Revised.

³ Preliminary.

Table 1 – Selected income and expenditure items: All industries¹ (concluded)

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ²	December 2010 ³		
Expenditure items						R million	R million
Purchases	726 048	684 091	739 082	779 676	817 729	38 053	91 681
Employment costs ⁵	173 147	169 596	175 455	179 703	186 277	6 574	13 130
Interest paid	29 244	28 733	28 356	29 468	28 471	-997	-773
Royalties, franchise fees, copyright, trade names and patent rights paid	3 923	3 918	4 753	4 970	5 833	863	1 910
Rental/leasing of land, buildings and other structures paid	23 182	23 100	23 787	25 267	25 053	-214	1 871
Hiring/leasing of plant, machinery, vehicles and other equipment paid	7 103	6 573	7 741	7 587	8 119	532	1 016
Depreciation	33 621	33 070	34 424	33 546	35 325	1 779	1 704
Losses on assets/investments sold or revalued	10 393	9 000	10 523	9 964	16 612	6 648	6 219
Other expenditure	208 121	201 884	206 383	210 543	214 942	4 399	6 821
Total expenditure (D)	1 214 782	1 159 965	1 230 504	1 280 724	1 338 361	57 637	123 579
Net profit or loss before taxation (E)⁴	125 383	93 021	107 328	111 150	125 812	14 662	429
Company tax	21 908	26 819	24 898	26 374	26 453	79	4 545
Dividends payable	37 790	25 206	24 171	25 945	26 259	314	-11 531
Carrying value of property, plant and equipment as at the end of quarter	1 610 770	1 649 335	1 735 767	1 768 558	1 799 340	30 782	188 570
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	23 187	7 599	6 909	8 279	8 980	701	-14 207
Plant, machinery, furniture, fittings and other equipment	36 263	30 990	44 167	42 262	59 636	17 374	23 373
Vehicles	6 430	7 309	6 910	5 481	6 000	519	-430
Total capital expenditure	65 880	45 898	57 986	56 022	74 616	18 594	8 736

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

² Revised.

³ Preliminary.

⁴ E=A-B+C-D.

⁵ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

Table 2 – Selected income and expenditure items: Mining and quarrying industry

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Income items						R million	R million
Turnover received	79 066	81 632	97 270	100 667	104 014	3 347	24 948
Interest received	1 619	1 449	1 527	1 268	1 461	193	-158
Dividends received	337	631	249	768	69	-699	-268
Royalties, franchise fees, copyright, trade names and patent rights received	68	33	17	17	32	15	-36
Rental/leasing of land, buildings and other structures received	104	128	34	25	22	-3	-82
Hiring/leasing of plant, machinery, vehicles and other equipment received	48	146	298	104	107	3	59
Profit on assets/investment sold or revalued	12 343	797	2 220	1 807	5 241	3 434	-7 102
Other income	3 839	1 748	1 043	7 530	12 305	4 775	8 466
Total income (A)	97 424	86 564	102 658	112 186	123 251	11 065	25 827
Inventories							
Opening value of raw materials	12 290	12 628	13 155	14 467	14 132	-335	1 842
Opening value of work in progress	14 707	15 471	17 114	17 813	17 771	-42	3 064
Opening value of finished goods	14 410	15 481	15 853	17 587	18 510	923	4 100
Total opening values (B)	41 407	43 580	46 122	49 867	50 413	546	9 006
Closing value of raw materials	12 983	12 919	14 361	14 093	14 315	222	1 332
Closing value of work in progress	15 616	17 000	17 824	17 795	17 062	-733	1 446
Closing value of finished goods	14 973	15 484	17 702	18 713	18 698	-15	3 725
Total closing values (C)	43 572	45 403	49 887	50 601	50 075	-526	6 503

¹ Revised.

² Preliminary.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Expenditure items						R million	R million
Purchases	29 431	29 060	32 227	35 769	35 375	-394	5 944
Employment costs ⁴	19 049	18 212	19 218	20 590	20 396	-194	1 347
Interest paid	3 281	3 246	3 383	3 162	3 232	70	-49
Royalties, franchise fees, copyright, trade names and patent rights paid	130	184	826	910	978	68	848
Rental/leasing of land, buildings and other structures paid	1 314	1 494	1 951	2 448	1 696	-752	382
Hiring/leasing of plant, machinery, vehicles and other equipment paid	667	626	727	696	704	8	37
Depreciation	7 622	7 333	7 166	7 074	6 715	-359	-907
Losses on assets/investments sold or revalued	1 185	769	867	1 822	6 686	4 864	5 501
Other expenditure	19 145	17 935	21 287	23 347	20 155	-3 192	1 010
Total expenditure (D)	81 824	78 859	87 652	95 818	95 937	119	14 113
Net profit or loss before taxation (E)³	17 765	9 528	18 771	17 102	26 976	9 874	9 211
Company tax	1 687	3 230	4 526	4 576	4 746	170	3 059
Dividends payable	13 387	3 057	8 181	2 666	2 344	-322	-11 043
Carrying value of property, plant and equipment as at the end of quarter	358 228	352 057	362 350	372 699	374 214	1 515	15 986
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	4 354	3 211	3 132	3 969	3 373	-596	-981
Plant, machinery, furniture, fittings and other equipment	9 357	6 749	7 577	7 826	10 088	2 262	731
Vehicles	427	403	1 709	630	578	-52	151
Total capital expenditure	14 138	10 363	12 418	12 425	14 039	1 614	-99

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

⁴ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

Table 3 – Selected income and expenditure items: Manufacturing industry

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Income items						R million	R million
Turnover received	408 811	374 379	398 165	409 525	433 181	23 656	24 370
Interest received	2 469	2 579	2 587	2 261	2 736	475	267
Dividends received	348	641	352	413	205	-208	-143
Royalties, franchise fees, copyright, trade names and patent rights received	168	118	115	136	140	4	-28
Rental/leasing of land, buildings and other structures received	513	463	485	473	501	28	-12
Hiring/leasing of plant, machinery, vehicles and other equipment received	83	76	118	123	115	-8	32
Profit on assets/investment sold or revalued	3 779	4 963	5 727	4 348	4 814	466	1 035
Other income	4 374	5 167	4 064	3 273	3 401	128	-973
Total income (A)	420 545	388 386	411 613	420 552	445 093	24 541	24 548
Inventories							
Opening value of raw materials	70 582	69 806	69 370	72 679	76 207	3 528	5 625
Opening value of work in progress	33 305	30 946	33 449	36 415	35 067	-1 348	1 762
Opening value of finished goods	89 279	84 457	95 874	98 337	92 902	-5 435	3 623
Total opening values (B)	193 166	185 209	198 693	207 431	204 176	-3 255	11 010
Closing value of raw materials	68 981	70 542	73 487	77 588	85 228	7 640	16 247
Closing value of work in progress	32 327	33 807	36 102	35 660	33 120	-2 540	793
Closing value of finished goods	83 176	85 145	98 693	99 732	91 945	-7 787	8 769
Total closing values (C)	184 484	189 494	208 282	212 980	210 293	-2 687	25 809

¹ Revised.

² Preliminary.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Expenditure items						R million	R million
Purchases	255 715	244 508	261 869	269 766	279 987	10 221	24 272
Employment costs ⁴	45 718	44 674	46 282	47 201	50 371	3 170	4 653
Interest paid	7 397	6 792	6 792	6 541	6 272	-269	-1 125
Royalties, franchise fees, copyright, trade names and patent rights paid	1 806	1 749	1 778	1 842	2 110	268	304
Rental/leasing of land, buildings and other structures paid	4 927	4 889	4 839	5 108	5 168	60	241
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 320	1 195	1 464	1 274	1 344	70	24
Depreciation	7 980	8 152	9 074	8 235	8 642	407	662
Losses on assets/investments sold or revalued	4 763	4 668	6 225	4 422	5 930	1 508	1 167
Other expenditure	51 598	48 949	54 399	53 572	55 391	1 819	3 793
Total expenditure (D)	381 224	365 576	392 722	397 961	415 215	17 254	33 991
Net profit or loss before taxation (E)³	30 639	27 095	28 480	28 140	35 995	7 855	5 356
Company tax	6 737	6 747	6 722	6 388	8 165	1 777	1 428
Dividends payable	4 864	4 252	5 589	4 515	9 089	4 574	4 225
Carrying value of property, plant and equipment as at the end of quarter	305 019	308 431	342 341	335 126	348 820	13 694	43 801
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 864	1 558	1 107	1 265	2 336	1 071	472
Plant, machinery, furniture, fittings and other equipment	8 889	5 794	9 893	7 003	14 250	7 247	5 361
Vehicles	976	1 024	1 031	997	949	-48	-27
Total capital expenditure	11 729	8 376	12 031	9 265	17 535	8 270	5 806

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

⁴ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Income items						R million	R million
Turnover received	21 189	20 878	26 418	35 080	25 796	-9 284	4 607
Interest received	426	1 415	380	932	729	-203	303
Dividends received	165	1	0	0	0	0	-165
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0	0	0
Rental/leasing of land, buildings and other structures received	1	1	1	1	1	0	0
Hiring/leasing of plant, machinery, vehicles and other equipment received	1	1	1	1	1	0	0
Profit on assets/investment sold or revalued	2	115	14	49	11	-38	9
Other income	199	131	479	427	608	181	409
Total income (A)	21 983	22 542	27 293	36 490	27 146	-9 344	5 163
Inventories							
Opening value of raw materials	7 860	7 270	7 506	8 111	8 998	887	1 138
Opening value of work in progress	18	16	22	20	14	-6	-4
Opening value of finished goods	181	190	214	156	163	7	-18
Total opening values (B)	8 059	7 476	7 742	8 287	9 175	888	1 116
Closing value of raw materials	7 559	7 498	8 111	8 992	8 852	-140	1 293
Closing value of work in progress	16	17	30	21	14	-7	-2
Closing value of finished goods	190	178	147	170	157	-13	-33
Total closing values (C)	7 765	7 693	8 288	9 183	9 023	-160	1 258

¹ Revised.

² Preliminary.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Expenditure items						R million	R million
Purchases	9 543	10 010	10 705	11 282	11 594	312	2 051
Employment costs ⁴	4 857	4 181	5 191	5 614	5 843	229	986
Interest paid	1 599	2 135	999	2 158	467	-1 691	-1 132
Royalties, franchise fees, copyright, trade names and patent rights paid	0	0	3	6	3	-3	3
Rental/leasing of land, buildings and other structures paid	221	214	218	230	169	-61	-52
Hiring/leasing of plant, machinery, vehicles and other equipment paid	14	14	20	15	10	-5	-4
Depreciation	1 729	1 833	2 032	2 123	2 190	67	461
Losses on assets/investments sold or revalued	53	9	78	19	11	-8	-42
Other expenditure	7 391	4 936	4 518	5 571	6 810	1 239	-581
Total expenditure (D)	25 407	23 332	23 764	27 018	27 097	79	1 690
Net profit or loss before taxation (E)³	-3 718	-573	4 075	10 368	-103	-10 471	3 615
Company tax	71	1 637	1 074	2 804	603	-2 201	532
Dividends payable	319	213	24	22	244	222	-75
Carrying value of property, plant and equipment as at the end of quarter	190 529	207 557	215 558	228 520	240 035	11 515	49 506
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	13 398	434	254	228	239	11	-13 159
Plant, machinery, furniture, fittings and other equipment	612	1 724	10 990	11 861	13 712	1 851	13 100
Vehicles	116	227	30	39	188	149	72
Total capital expenditure	14 126	2 385	11 274	12 128	14 139	2 011	13

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

⁴ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

Table 5 – Selected income and expenditure items: Construction industry

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Income items						R million	R million
Turnover received	63 754	62 163	67 302	63 259	60 897	-2 362	-2 857
Interest received	628	621	614	568	582	14	-46
Dividends received	117	79	275	107	187	80	70
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0	0	0
Rental/leasing of land, buildings and other structures received	84	79	98	95	98	3	14
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 667	1 576	1 272	1 295	1 266	-29	-401
Profit on assets/investment sold or revalued	210	192	141	119	127	8	-83
Other income	621	568	644	416	447	31	-174
Total income (A)	67 081	65 278	70 346	65 859	63 604	-2 255	-3 477
Inventories							
Opening value of raw materials	2 484	2 384	1 362	1 176	1 087	-89	-1 397
Opening value of work in progress	11 388	12 038	9 293	8 035	8 511	476	-2 877
Opening value of finished goods	3 339	3 153	1 957	1 963	1 793	-170	-1 546
Total opening values (B)	17 211	17 575	12 612	11 174	11 391	217	-5 820
Closing value of raw materials	2 469	2 274	1 258	1 087	1 089	2	-1 380
Closing value of work in progress	11 682	12 104	9 437	8 511	8 602	91	-3 080
Closing value of finished goods	3 398	2 944	1 949	1 793	1 740	-53	-1 658
Total closing values (C)	17 549	17 322	12 644	11 391	11 431	40	-6 118

¹ Revised.

² Preliminary.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Expenditure items						R million	R million
Purchases	35 610	34 595	37 152	35 731	33 087	-2 644	-2 523
Employment costs ⁴	13 016	12 375	12 401	11 725	11 781	56	-1 235
Interest paid	518	537	551	514	508	-6	-10
Royalties, franchise fees, copyright, trade names and patent rights paid	42	42	56	54	54	0	12
Rental/leasing of land, buildings and other structures paid	538	606	726	706	677	-29	139
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 675	1 475	1 996	1 771	1 781	10	106
Depreciation	1 125	1 076	820	726	723	-3	-402
Losses on assets/investments sold or revalued	95	125	193	150	435	285	340
Other expenditure	12 478	11 973	12 026	11 370	11 347	-23	-1 131
Total expenditure (D)	65 097	62 804	65 921	62 747	60 393	-2 354	-4 704
Net profit or loss before taxation (E)³	2 322	2 221	4 457	3 329	3 251	-78	929
Company tax	781	816	1 055	833	793	-40	12
Dividends payable	422	383	643	364	458	94	36
Carrying value of property, plant and equipment as at the end of quarter	25 752	30 414	39 108	37 259	37 373	114	11 621
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	38	52	59	57	73	16	35
Plant, machinery, furniture, fittings and other equipment	840	823	2 061	2 168	2 206	38	1 366
Vehicles	132	141	283	214	200	-14	68
Total capital expenditure	1 010	1 016	2 403	2 439	2 479	40	1 469

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

⁴ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

Table 6 – Selected income and expenditure items: Trade industry

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Income items						R million	R million
Turnover received	430 331	394 818	426 384	444 597	480 285	35 688	49 954
Interest received	2 779	2 865	2 788	2 911	2 788	-123	9
Dividends received	174	391	210	409	392	-17	218
Royalties, franchise fees, copyright, trade names and patent rights received	220	194	140	198	160	-38	-60
Rental/leasing of land, buildings and other structures received	456	384	431	474	463	-11	7
Hiring/leasing of plant, machinery, vehicles and other equipment received	909	1 382	1 206	1 305	1 427	122	518
Profit on assets/investment sold or revalued	694	1 319	956	976	909	-67	215
Other income	3 800	4 770	4 339	4 689	4 450	-239	650
Total income (A)	439 363	406 123	436 454	455 559	490 874	35 315	51 511
Inventories							
Opening value of raw materials	14 015	14 537	10 338	10 852	12 257	1 405	-1 758
Opening value of work in progress	2 437	2 434	3 367	3 974	3 896	-78	1 459
Opening value of finished goods	153 823	151 730	150 201	149 519	151 269	1 750	-2 554
Total opening values (B)	170 275	168 701	163 906	164 345	167 422	3 077	-2 853
Closing value of raw materials	14 525	14 866	10 618	12 521	12 291	-230	-2 234
Closing value of work in progress	2 434	2 285	4 721	3 899	3 983	84	1 549
Closing value of finished goods	153 058	153 961	145 437	152 172	165 017	12 845	11 959
Total closing values (C)	170 017	171 112	160 776	168 592	181 291	12 699	11 274

¹ Revised.

² Preliminary.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Expenditure items						R million	R million
Purchases	316 922	290 084	315 875	343 321	374 996	31 675	58 074
Employment costs ⁴	37 323	35 767	36 476	37 571	37 839	268	516
Interest paid	4 152	3 999	4 160	4 549	4 456	-93	304
Royalties, franchise fees, copyright, trade names and patent rights paid	1 291	1 299	1 282	1 289	1 811	522	520
Rental/leasing of land, buildings and other structures paid	9 234	9 012	8 698	8 830	9 386	556	152
Hiring/leasing of plant, machinery, vehicles and other equipment paid	921	878	1 082	998	993	-5	72
Depreciation	4 113	4 477	4 044	4 073	4 746	673	633
Losses on assets/investments sold or revalued	2 017	2 079	2 093	2 162	1 998	-164	-19
Other expenditure	40 487	38 582	39 094	40 737	43 514	2 777	3 027
Total expenditure (D)	416 460	386 177	412 804	443 530	479 739	36 209	63 279
Net profit or loss before taxation (E)³	22 645	22 357	20 520	16 276	25 004	8 728	2 359
Company tax	5 450	6 460	4 335	4 532	4 703	171	-747
Dividends payable	2 814	4 116	1 389	5 922	5 424	-498	2 610
Carrying value of property, plant and equipment as at the end of quarter	138 932	138 184	133 861	142 121	143 263	1 142	4 331
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	916	592	528	1 063	1 103	40	187
Plant, machinery, furniture, fittings and other equipment	3 860	2 961	4 239	3 019	3 658	639	-202
Vehicles	1 313	1 510	1 152	1 024	1 335	311	22
Total capital expenditure	6 089	5 063	5 919	5 106	6 096	990	7

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

⁴ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Income items						R million	R million
Turnover received	113 099	109 461	109 601	118 240	121 237	2 997	8 138
Interest received	1 000	1 140	866	909	698	-211	-302
Dividends received	382	1 572	586	682	220	-462	-162
Royalties, franchise fees, copyright, trade names and patent rights received	17	10	11	16	26	10	9
Rental/leasing of land, buildings and other structures received	1 273	1 726	1 562	1 610	1 254	-356	-19
Hiring/leasing of plant, machinery, vehicles and other equipment received	342	332	359	321	336	15	-6
Profit on assets/investment sold or revalued	21 918	1 231	530	606	916	310	-21 002
Other income	3 328	3 615	3 037	3 213	2 804	-409	-524
Total income (A)	141 359	119 087	116 552	125 597	127 491	1 894	-13 868
Inventories							
Opening value of raw materials	4 874	5 435	4 428	5 808	5 681	-127	807
Opening value of work in progress	593	779	851	827	772	-55	179
Opening value of finished goods	3 603	3 697	3 164	4 170	4 280	110	677
Total opening values (B)	9 070	9 911	8 443	10 805	10 733	-72	1 663
Closing value of raw materials	5 445	4 370	5 561	5 648	5 979	331	534
Closing value of work in progress	757	727	795	826	808	-18	51
Closing value of finished goods	3 651	3 879	3 869	4 244	4 214	-30	563
Total closing values (C)	9 853	8 976	10 225	10 718	11 001	283	1 148

¹ Revised.

² Preliminary.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Expenditure items						R million	R million
Purchases	41 748	40 483	41 287	45 992	47 266	1 274	5 518
Employment costs ⁴	16 828	17 061	18 797	18 869	20 232	1 363	3 404
Interest paid	3 383	3 880	3 854	3 960	3 991	31	608
Royalties, franchise fees, copyright, trade names and patent rights paid	86	125	70	73	78	5	-8
Rental/leasing of land, buildings and other structures paid	2 466	2 295	2 503	2 670	2 694	24	228
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 605	1 465	1 438	1 725	2 208	483	603
Depreciation	7 605	6 844	7 603	7 362	8 296	934	691
Losses on assets/investments sold or revalued	529	629	272	517	737	220	208
Other expenditure	34 794	36 328	33 269	33 985	33 311	-674	-1 483
Total expenditure (D)	109 044	109 110	109 093	115 153	118 813	3 660	9 769
Net profit or loss before taxation (E)³	33 098	9 042	9 241	10 357	8 946	-1 411	-24 152
Company tax	3 114	3 555	3 441	3 217	3 504	287	390
Dividends payable	12 205	8 345	4 514	9 077	6 169	-2 908	-6 036
Carrying value of property, plant and equipment as at the end of quarter	285 061	298 775	285 212	296 461	304 333	7 872	19 272
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	924	753	764	655	812	157	-112
Plant, machinery, furniture, fittings and other equipment	9 192	9 447	6 945	7 384	12 713	5 329	3 521
Vehicles	1 274	1 755	1 385	1 501	1 893	392	619
Total capital expenditure	11 390	11 955	9 094	9 540	15 418	5 878	4 028

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

⁴ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Income items						R million	R million
Turnover received	118 368	118 253	112 308	116 017	117 950	1 933	-418
Interest received	0	0	0	0	0	0	0
Dividends received	2 296	1 650	3 576	3 294	3 386	92	1 090
Royalties, franchise fees, copyright, trade names and patent rights received	341	320	527	407	403	-4	62
Rental/leasing of land, buildings and other structures received	0	0	0	0	0	0	0
Hiring/leasing of plant, machinery, vehicles and other equipment received	0	0	0	0	0	0	0
Profit on assets/investment sold or revalued	1 882	1 804	1 316	1 746	2 320	574	438
Other income	2 939	2 556	2 831	2 886	3 466	580	527
Total income (A)	125 826	124 583	120 558	124 350	127 525	3 175	1 699
Inventories							
Opening value of raw materials	2 572	2 792	2 505	2 394	2 537	143	-35
Opening value of work in progress	4 847	4 712	4 863	4 907	5 035	128	188
Opening value of finished goods	8 581	8 971	6 336	7 149	7 011	-138	-1 570
Total opening values (B)	16 000	16 475	13 704	14 450	14 583	133	-1 417
Closing value of raw materials	2 635	2 550	2 381	2 546	2 355	-191	-280
Closing value of work in progress	4 558	4 929	5 267	5 125	5 018	-107	460
Closing value of finished goods	8 812	8 642	6 792	7 174	7 279	105	-1 533
Total closing values (C)	16 005	16 121	14 440	14 845	14 652	-193	-1 353

¹ Revised.

² Preliminary.

*Turnover includes: interest, rent/leasing and hiring – refer to page 36 for more details.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Expenditure items						R million	R million
Purchases	29 933	28 452	32 635	30 680	28 195	-2 485	-1 738
Employment costs ⁴	28 649	29 545	27 886	28 688	30 390	1 702	1 741
Interest paid	8 242	7 447	7 901	7 468	8 446	978	204
Royalties, franchise fees, copyright, trade names and patent rights paid	420	376	566	636	626	-10	206
Rental/leasing of land, buildings and other structures paid	3 610	3 778	3 700	3 935	3 942	7	332
Hiring/leasing of plant, machinery, vehicles and other equipment paid	560	578	588	722	703	-19	143
Depreciation	2 605	2 535	2 678	2 864	2 987	123	382
Losses on assets/investments sold or revalued	1 623	587	652	755	693	-62	-930
Other expenditure	31 561	32 369	27 163	28 265	30 990	2 725	-571
Total expenditure (D)	107 203	105 667	103 769	104 013	106 972	2 959	-231
Net profit or loss before taxation (E)³	18 628	18 562	17 525	20 732	20 622	-110	1 994
Company tax	3 438	3 576	2 738	3 050	3 274	224	-164
Dividends payable	3 343	4 566	3 158	3 248	2 418	-830	-925
Carrying value of property, plant and equipment as at the end of quarter	267 771	274 768	287 735	280 938	285 377	4 439	17 606
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 284	772	803	723	783	60	-501
Plant, machinery, furniture, fittings and other equipment	3 119	3 023	1 840	2 324	2 340	16	-779
Vehicles	2 137	2 201	1 275	1 030	807	-223	-1 330
Total capital expenditure	6 540	5 996	3 918	4 077	3 930	-147	-2 610

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

⁴ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Income items						R million	R million
Turnover received	29 700	31 020	36 211	37 111	36 802	-309	7 102
Interest received	370	377	378	370	361	-9	-9
Dividends received	14	15	14	7	8	1	-6
Royalties, franchise fees, copyright, trade names and patent rights received	74	60	70	66	68	2	-6
Rental/leasing of land, buildings and other structures received	452	212	531	214	170	-44	-282
Hiring/leasing of plant, machinery, vehicles and other equipment received	32	21	12	13	26	13	-6
Profit on assets/investment sold or revalued	167	152	50	58	61	3	-106
Other income	1 556	1 458	1 594	1 672	1 584	-88	28
Total income (A)	32 365	33 315	38 860	39 511	39 080	-431	6 715
Inventories							
Opening value of raw materials	1 033	1 042	1 094	1 207	908	-299	-125
Opening value of work in progress	91	587	1 081	1 154	630	-524	539
Opening value of finished goods	729	742	862	890	878	-12	149
Total opening values (B)	1 853	2 371	3 037	3 251	2 416	-835	563
Closing value of raw materials	1 154	999	1 148	988	1 098	110	-56
Closing value of work in progress	94	582	1 154	1 196	650	-546	556
Closing value of finished goods	767	704	913	886	904	18	137
Total closing values (C)	2 015	2 285	3 215	3 070	2 652	-418	637

¹ Revised.

² Preliminary.

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

Item	R million					Change between quarters ended September 2010 and December 2010	Year on year change between December 2009 and December 2010
	Quarter ended						
	December 2009	March 2010	June 2010	September 2010 ¹	December 2010 ²		
Expenditure items						R million	R million
Purchases	7 146	6 899	7 332	7 135	7 229	94	83
Employment costs ⁴	7 707	7 781	9 204	9 445	9 425	-20	1 718
Interest paid	672	697	716	1 116	1 099	-17	427
Royalties, franchise fees, copyright, trade names and patent rights paid	148	143	172	160	173	13	25
Rental/leasing of land, buildings and other structures paid	872	812	1 152	1 340	1 321	-19	449
Hiring/leasing of plant, machinery, vehicles and other equipment paid	341	342	426	386	376	-10	35
Depreciation	842	820	1 007	1 089	1 026	-63	184
Losses on assets/investments sold or revalued	128	134	143	117	122	5	-6
Other expenditure	10 667	10 812	14 627	13 696	13 424	-272	2 757
Total expenditure (D)	28 523	28 440	34 779	34 484	34 195	-289	5 672
Net profit or loss before taxation (E)³	4 004	4 789	4 259	4 846	5 121	275	1 117
Company tax	630	798	1 007	974	665	-309	35
Dividends payable	436	274	673	131	113	-18	-323
Carrying value of property, plant and equipment as at the end of quarter	39 478	39 149	69 602	75 434	65 925	-9 509	26 447
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	409	227	262	319	261	-58	-148
Plant, machinery, furniture, fittings and other equipment	394	469	622	677	669	-8	275
Vehicles	55	48	45	46	50	4	-5
Total capital expenditure	858	744	929	1 042	980	-62	122

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

⁴ Refer to page 33 for comparability with the Quarterly Employment Statistics survey (QES).

Table 10 – Comparison of selected operating ratios between September 2010 and December 2010

Industry	Turnover / Fixed assets ³		Net profit before tax / Turnover ⁴		Turnover / Closing inventories ⁵		Net profit before tax / Fixed assets ⁶	
	September 2010 ¹	December 2010 ²	September 2010 ¹	December 2010 ²	September 2010 ¹	December 2010 ²	September 2010 ¹	December 2010 ²
Mining and quarrying	0,27	0,28	0,17	0,26	1,99	2,08	0,05	0,07
Manufacturing	1,22	1,24	0,07	0,08	1,92	2,06	0,08	0,10
Electricity, gas and water supply	0,15	0,11	0,30	0,00	3,82	2,86	0,05	0,00
Construction	1,70	1,63	0,05	0,05	5,55	5,33	0,09	0,09
Trade	3,13	3,35	0,04	0,05	2,64	2,65	0,11	0,17
Transport, storage and communication	0,40	0,40	0,09	0,07	11,03	11,02	0,03	0,03
Real estate and other business services, excluding financial intermediation and insurance	0,41	0,41	0,18	0,17	7,82	8,05	0,07	0,07
Community, social and personal services, excluding government institutions	0,49	0,56	0,13	0,14	12,09	13,88	0,06	0,08
All industries	0,75	0,77	0,08	0,09	2,75	2,81	0,06	0,07

¹ Revised.

² Preliminary.

³ Turnover / Carrying value of property, plant and equipment at the end of the quarter.

⁴ Net profit or loss before taxation / Turnover.

⁵ Turnover / Closing value of inventories.

⁶ Net profit or loss before taxation / Carrying value of property, plant and equipment at the end of the quarter.

Table 10 – Comparison of selected operating ratios between September 2010 and December 2010 (concluded)

Industry	Total capital expenditure / Fixed assets ³		Cost of Sales / Average inventories ⁴		Net profit before interest and income tax expenses / Interest expense ⁵		Cash dividends / Net income ⁶	
	September 2010 ¹	December 2010 ²	September 2010 ¹	December 2010 ²	September 2010 ¹	December 2010 ²	September 2010 ¹	December 2010 ²
Mining and quarrying	0,03	0,04	0,70	0,71	6,41	9,35	0,21	0,11
Manufacturing	0,03	0,05	1,26	1,32	5,30	6,74	0,21	0,33
Electricity, gas and water supply	0,05	0,06	1,19	1,29	5,80	0,78	0,00	-0,35
Construction	0,07	0,07	3,15	2,90	7,48	7,40	0,15	0,19
Trade	0,04	0,04	2,04	2,07	4,58	6,61	0,50	0,27
Transport, storage and communication	0,03	0,05	4,28	4,32	3,62	3,24	1,27	1,13
Real estate and other business services, excluding financial intermediation and insurance	0,01	0,01	2,07	1,92	3,78	3,44	0,18	0,14
Community, social and personal services, excluding government institutions	0,01	0,01	2,31	2,76	5,34	5,66	0,03	0,03
All industries	0,03	0,04	1,61	1,66	4,77	5,42	0,31	0,26

¹ Revised.

² Preliminary.

³ Total capital expenditure on new property, plant and equipment / Carrying value of property, plant and equipment at the end of the quarter.

⁴ Cost of sales / (Opening stock + Closing stock) ÷ 2.

⁵ (Net profit or loss before taxation + Interest paid) / Interest paid.

⁶ Dividends paid / (Net profit or loss before taxation – Company tax).

* Cost of sales = (Opening inventories + Purchases – Closing inventories).

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)

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

Relative standard error (RSE)

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

Table A – Estimates of turnover by industry within 95% confidence limits: September 2010

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	99 464	100 667	101 870	0,6
Manufacturing	398 780	409 525	420 270	1,3
Electricity, gas and water supply	34 819	35 080	35 341	0,4
Construction	52 403	63 259	74 115	8,8
Trade	412 355	444 597	476 839	3,7
Transport, storage and communication	113 801	118 240	122 679	1,9
Real estate and other business services, excluding financial intermediation and insurance	107 313	116 017	124 721	3,8
Community, social and personal services, excluding government institutions	33 997	37 111	40 225	4,3

Table B – Estimates of turnover by industry within 95% confidence limits: December 2010

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	102 607	104 014	105 421	0,7
Manufacturing	422 866	433 181	443 496	1,2
Electricity, gas and water supply	25 551	25 796	26 041	0,5
Construction	49 897	60 897	71 897	9,2
Trade	446 397	480 285	514 173	3,6
Transport, storage and communication	116 496	121 237	125 978	2,0
Real estate and other business services, excluding financial intermediation and insurance	108 971	117 950	126 929	3,9
Community, social and personal services, excluding government institutions	34 430	36 802	39 174	3,3

Table C – Differences in turnover by industry between September 2010 and December 2010 and between December 2009 and December 2010

Industry	Turnover December 2009	Turnover September 2010	Turnover December 2010	Difference between September 2010 and December 2010	Difference between December 2009 and December 2010
	R million	R million	R million	%	%
Mining and quarrying	79 066	100 667	104 014	3,3	31,6
Manufacturing	408 811	409 525	433 181	5,8	6,0
Electricity, gas and water supply	21 189	35 080	25 796	-26,5	21,7
Construction	63 754	63 259	60 897	-3,7	-4,5
Trade	430 331	444 597	480 285	8,0	11,6
Transport, storage and communication	113 099	118 240	121 237	2,5	7,2
Real estate and other business services, excluding financial intermediation and insurance	118 368	116 017	117 950	1,7	-0,4
Community, social and personal services, excluding government institutions	29 700	37 111	36 802	-0,8	23,9
All industries	1 264 318	1 324 496	1 380 162	4,2	9,2

Table D – Percentage contribution of turnover per industry to total turnover for September 2010 and December 2010

Industry	September 2010		December 2010	
	R million	Percentage of total turnover	R million	Percentage of total turnover
Mining and quarrying industry	100 667	7,6	104 014	7,5
Manufacturing industry	409 525	30,9	433 181	31,4
Electricity, gas and water supply industry	35 080	2,6	25 796	1,9
Construction industry	63 259	4,8	60 897	4,4
Trade industry	444 597	33,6	480 285	34,8
Transport, storage and communication industry	118 240	8,9	121 237	8,8
Real estate and other business services industry, excluding financial intermediation and insurance	116 017	8,8	117 950	8,5
Community, social and personal services industry, excluding government institutions	37 111	2,8	36 802	2,7
All industries	1 324 496	100,0	1 380 162	100,0

Neyman Optimal Allocation	<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 N_h and S_h are the stratum population size and the stratum variance, respectively.</p>
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Table E – DTI cut-off points (adjusted by Statistics South Africa (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 ¹ (Size-group 4) Lower limits Rand
Mining and quarrying	234 000 000	60 000 000	24 000 000	2 000 000
Manufacturing	306 000 000	78 000 000	30 000 000	2 000 000
Electricity, gas and water supply	306 000 000	78 000 000	30 600 000	2 000 000
Construction	156 000 000	36 000 000	18 000 000	2 000 000
Wholesale trade	384 000 000	192 000 000	36 000 000	2 000 000
Retail trade	234 000 000	114 000 000	24 000 000	2 000 000
Motor trade	234 000 000	114 000 000	24 000 000	2 000 000
Accommodation and catering	78 000 000	36 000 000	30 600 000	2 000 000
Transport, storage and communication	156 000 000	78 000 000	18 000 000	2 000 000
Real estate and other businesses services, excluding financial intermediation and insurance	156 000 000	78 000 000	18 000 000	2 000 000
Community, social and personal services, excluding government institutions	78 000 000	36 000 000	6 000 000	2 000 000

Source: National Small Business Amendment Bill 2003, Department of Trade and Industry (DTI).

¹Enterprises with a turnover of less than R 2 000 000 are excluded from this survey as from the 2009 sample.

Explanatory notes

- Introduction**
- 1 Stats SA conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture, hunting, forestry and fishing and financial intermediation and insurance and government institutions. This statistical release presents a selection of key findings and tables from Stats SA's Quarterly Financial Statistics (QFS) survey, conducted in the December 2009, and March, June, September and December 2010 quarters, which examines key variables mentioned below:
- 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;
 - employment costs;
 - 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;
 - carrying value of property, plant and equipment at the end of the quarter;
 - inventories as at the beginning and end of the quarter; and
 - capital expenditure on new property, plant and equipment at the end of the quarter.
- 2 The statistical release also contains ratios derived from estimates of selected key variables.
- 3 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.
- 4 Additional information regarding estimates of small, medium and large enterprises by industry per variable for the quarters ended September and December 2010 is made available on the Stats SA website.
- Purpose of the survey**
- 5 The 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*.
- Scope of the survey**
- 6 This survey covers financial statistics of the following industries according to the *Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993*:
- mining and quarrying industry;
 - manufacturing industry;

		<ul style="list-style-type: none"> • electricity, gas and water supply industry; • construction industry; • trade industry; • transport, storage and communication industry; • real estate and business services industry, excluding financial intermediation and insurance; and • community, social and personal services industry, excluding government institutions.
Classification	7	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.
Statistical unit	8	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. The statistical units are derived from and linked to the South African Revenue Service (SARS) administrative data.
Survey methodology and design	9	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 three weeks after the end of the quarter concerned. Fax, telephone and electronic reminders are used to follow up on non-responding enterprises.
	10	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 early in 2010 and implemented from the June 2010 quarter.
	11	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. Enterprises with a turnover of less than R 2 000 000 are excluded from this survey. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.
Reliability of estimates	12	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 28) to determine the extent that estimates may vary.
	13	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.
		Reasons for fluctuations are indicated on page 33 (paragraph 15).

Response rates	14	<p>December quarter 2009: 83%</p> <p>March quarter 2010: 83%</p> <p>June quarter 2010: 80%</p> <p>September quarter 2010: 81%</p> <p>December quarter 2010: 80%</p>
Reasons for fluctuations in data	15	<p>The fluctuations in the data can be attributed to:</p> <ul style="list-style-type: none"> • revisions to previous quarters made in the event of new or revised information being furnished by the respondents; • restructuring of large businesses; • exchange rate fluctuations; • restating of previous estimates due to International Financial Reporting Standards (IFRS); • once-off items reflected in one or more quarters, but not reflected in other quarters; • year end adjustments performed during the last quarter of the financial year; • seasonal factors; • items declared annually and not quarterly; and • samples drawn annually. (See paragraph 10 on page 32)
Standard error	16	<p>The estimates in this publication are based on a sample drawn from units in the surveyed population. Because the entire population is 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 28, Tables A and B)</p>
Revised figures	17	<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>
Reference period	18	<p>The reference period for this publication is from 1 October 2010 to 31 December 2010.</p>
Related publications	19	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> • <i>Annual Financial Statistics (P0021)</i> – issued annually. • <i>Bulletin of Statistics</i> – issued quarterly. • <i>Gross Domestic Product (P0441)</i> – issued quarterly and annually. • <i>Manufacturing: Production and sales (P3041.2)</i> – issued monthly. • <i>Mining: Production and sales (P2041)</i> – issued monthly. • <i>Motor trade sales (P6343.2)</i> – issued monthly. • <i>Quarterly Employment statistics (P0277)</i> – issued quarterly. • <i>Retail trade sales (P6242.1)</i> – issued monthly. • <i>South African Statistics</i> – issued annually. • <i>Wholesale trade sales (P6141.2)</i> – issued monthly.
Rounding-off of figures	20	<p>The figures in the tables have, where necessary, been rounded off to the nearest digit shown.</p>
Comparison of results with Quarterly Employment Statistics (QES) survey	21	<p>Employment costs estimates produced in this publication are based on information as defined by the International Accounting Standards 19 (IAS19) from an accounting perspective. The Quarterly Employment Statistics (QES) survey produces estimates for employment and earnings from the payroll perspective.</p> <p>The differences between the QFS employment costs and QES earnings can be attributed but not limited to:</p> <ul style="list-style-type: none"> • Accounting and payroll timing differences in the recognition of employment related transactions. The QFS employment costs are recognised on an accrual basis while the QES earnings are recognised on a cash basis;

- Classification differences between surveys;
- Changes in accounting standards (International Financial Reporting Standards (IFRS) revisions in the QFS);
- Different sampling frames;
- Different sampling methodology and sampling specifications;
- Definitional issues;
- Information sources (information from the payroll administrator vs. information from the accounting officer); and
- Restructuring of businesses.

Adjustment of DTI cut-off points **22** The DTI cut-off points sourced from the National Small Business Amendment Bill 2003 have been raised by a factor of 6 to comply with sample specifications.

Symbols and abbreviations **23**

BSF	Business Sampling Frame
DTI	Department of Trade and Industry
GDP	Gross Domestic Product
IFRS	International Financial Reporting Standards
ISIC	International Standard Industrial Classification
QFS	Quarterly Financial Statistics
RSE	Relative Standard Error
SARS	South African Revenue Service
SE	Standard Error
SIC	Standard Industrial Classification of all Economic Activities
Stats SA	Statistics South Africa
VAT	Value-added tax
..	Not available

Glossary

Capital expenditure on new property, plant and equipment

Capital expenditure on new property, plant and 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.

Carrying value of property, plant and equipment

Carrying value of property, plant and equipment 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.

Company tax brought into account

Company tax brought into account consists 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.

Employment costs

Employment/staff costs according to IAS 19 are costs incurred in exchange for services rendered by employees. These costs are divided into four categories: short-term employee benefits, post employment benefits, other long-term employee benefits and termination benefits.

Employment costs include (among other types of employment benefits):

- wages and salaries;
- compensated absences (paid vacation and sick leave);
- commissions paid;
- profit sharing plans;
- bonuses;
- medical and life insurance benefits during employment;
- housing benefits;
- free or subsidised goods or services given to employees;
- pension benefits;
- post-employment medical and life insurance benefits;
- long-service or sabbatical leave;
- 'jubilee' benefits;
- deferred compensation programmes;
- severance, termination and redundancy payments to staff ; and
- other employee related costs not mentioned above.

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 <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i> .
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. The purpose of IFRS is to improve transparency and comparability within financial reporting and introduce consistency in accounting.
Inventories	<p>Inventories consist of:</p> <ul style="list-style-type: none">• 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). <p>Raw materials consist of components for processing, packing materials, fuel, consumable and maintenance stores.</p> <p>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.</p> <p>Finished goods include manufactured 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.</p>
Net profit or loss	Net profit or loss before drawings by proprietors or partners, company tax paid or provided for and dividends paid or provided for are taken into account is calculated as total income minus opening inventories plus closing inventories less total expenditure. 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.
Purchases	<p>Purchases includes:</p> <ul style="list-style-type: none">• raw materials, components used, etc in production;• fuels;• spare parts and building materials; and• purchases and transfers-in of factored goods, intermediate products and partially completed goods from related enterprises. <p>Purchases excludes:</p> <ul style="list-style-type: none">• subcontract and commission expenses;• motor vehicle running expenditure, including parts and fuel;• purchases of materials capitalised for “capital work done” by own employees; and• containers and packaging materials.
Turnover	<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">• the value of sales;• amounts received for work done; and• amounts received for services rendered.

Turnover refers to the following items for the real estate and other business services industry (excluding financial intermediation and insurance):

- the value of sales;
- amounts received for work done;
- amounts received for services rendered;
- interest received;
- rent and or lease payments received for land and buildings; and
- rent, leasing and hiring received for machinery, vehicles and other equipment.

Turnover excludes:

- value-added tax (VAT);
- net profit or loss on sales or revaluation of fixed assets (including profit or loss on foreign exchange); and
- excise duty.

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