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Key findings for the quarter ended December 2012

The total turnover of all industries¹ for the fourth quarter of 2012 was estimated at R1 651 387 million (R1,65 trillion), an increase of 2,0% compared with the revised third quarter of 2012 (R1 618 484 million or R1,62 trillion).

Between the third and fourth quarters of 2012, turnover increased in four of the eight industries covered in the survey. The largest increase in turnover was recorded for trade (+5,5%), followed by transport, storage and communication (+4,0%), manufacturing (+2,7%) and real estate and other business services (excluding financial intermediation and insurance) (+2,3%). Decreases were recorded for electricity, gas and water supply (-28,0%), followed by construction (-6,5%), community, social and personal services (excluding government institutions) (-1,4%) and mining and quarrying (-1,2%).

Total inventories at the end of the fourth quarter of 2012 were estimated at R570 686 million, compared with R560 202 million for the revised third quarter of 2012, an increase of 1,9%. The largest increase in inventories was recorded for community, social and personal services (excluding government institutions) (+10,5%), followed by transport, storage and communication (+8,4%), electricity, gas and water supply (+8,1%), construction (+5,1%), trade (+4,2%) and mining and quarrying (+1,4%). Decreases were recorded for manufacturing (-0,6%) and real estate and other business services (excluding financial intermediation and insurance) (-0,3%).

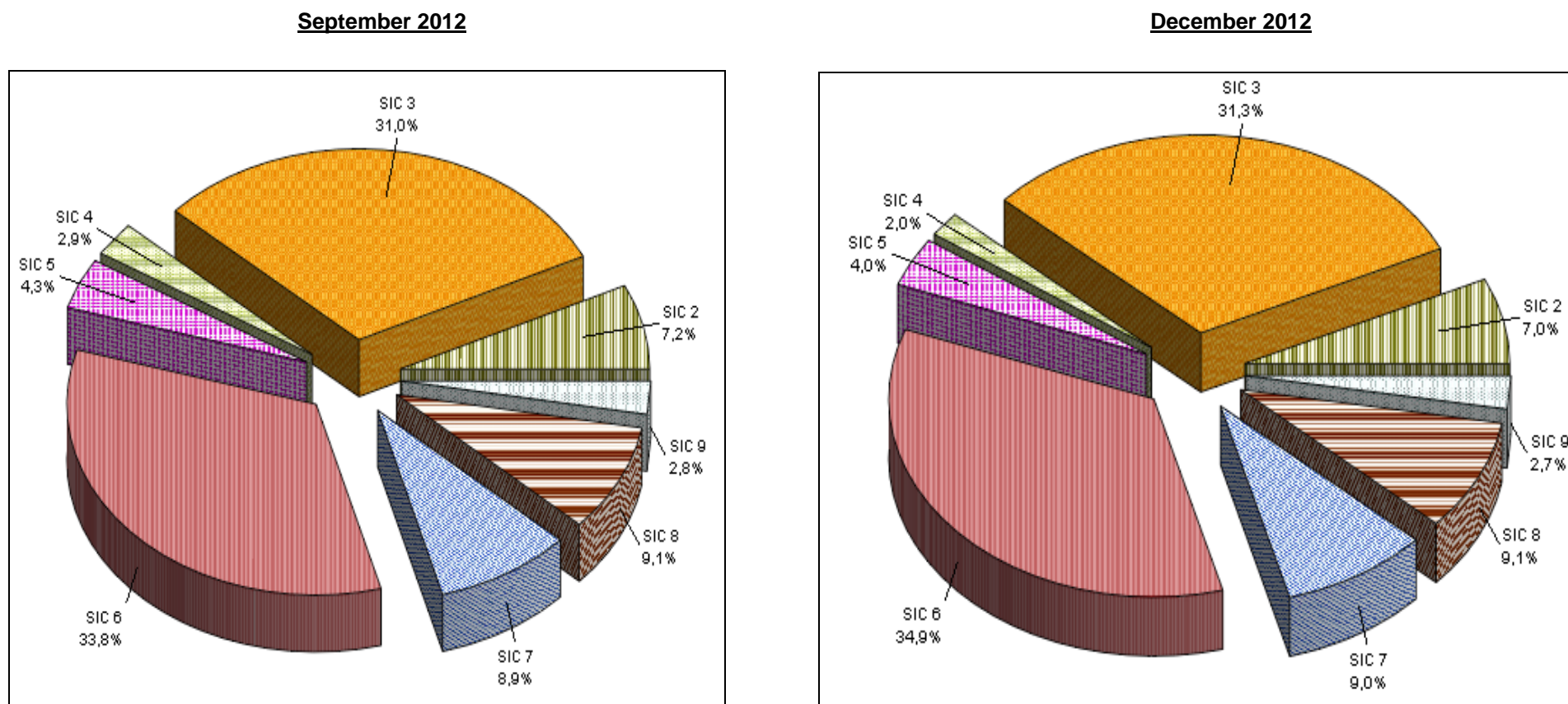
Total capital expenditure on property, plant and equipment for the fourth quarter of 2012 was estimated at R76 918 million, compared with R82 001 million for the revised third quarter of 2012, a decrease of 6,2%. The largest decrease was recorded for electricity, gas and water supply (-36,0%), followed by transport, storage and communication (-14,2%), construction (-13,5%), real estate and other business services (excluding financial intermediation and insurance) (-7,5%) and community, social and personal services (excluding government institutions) (-5,0%). Increases were recorded for manufacturing (+30,9%), followed by trade (+22,9%) and mining and quarrying (+8,0%).

Turnover of all industries for the fourth quarter of 2012 was estimated at R1 651 387 million, compared with R1 613 681 million for the fourth quarter of 2011, an increase of 2,3%. The largest increase in turnover was recorded for real estate and other business services (excluding financial intermediation and insurance) (+14,6%), followed by electricity, gas and water supply (+12,5%), transport, storage and communication (+5,0%), community, social and personal services (excluding government institutions) (+4,6%), manufacturing (+1,8%), trade (+1,3%). Decreases were recorded for mining and quarrying (-8,2%) and construction (-0,9%).

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

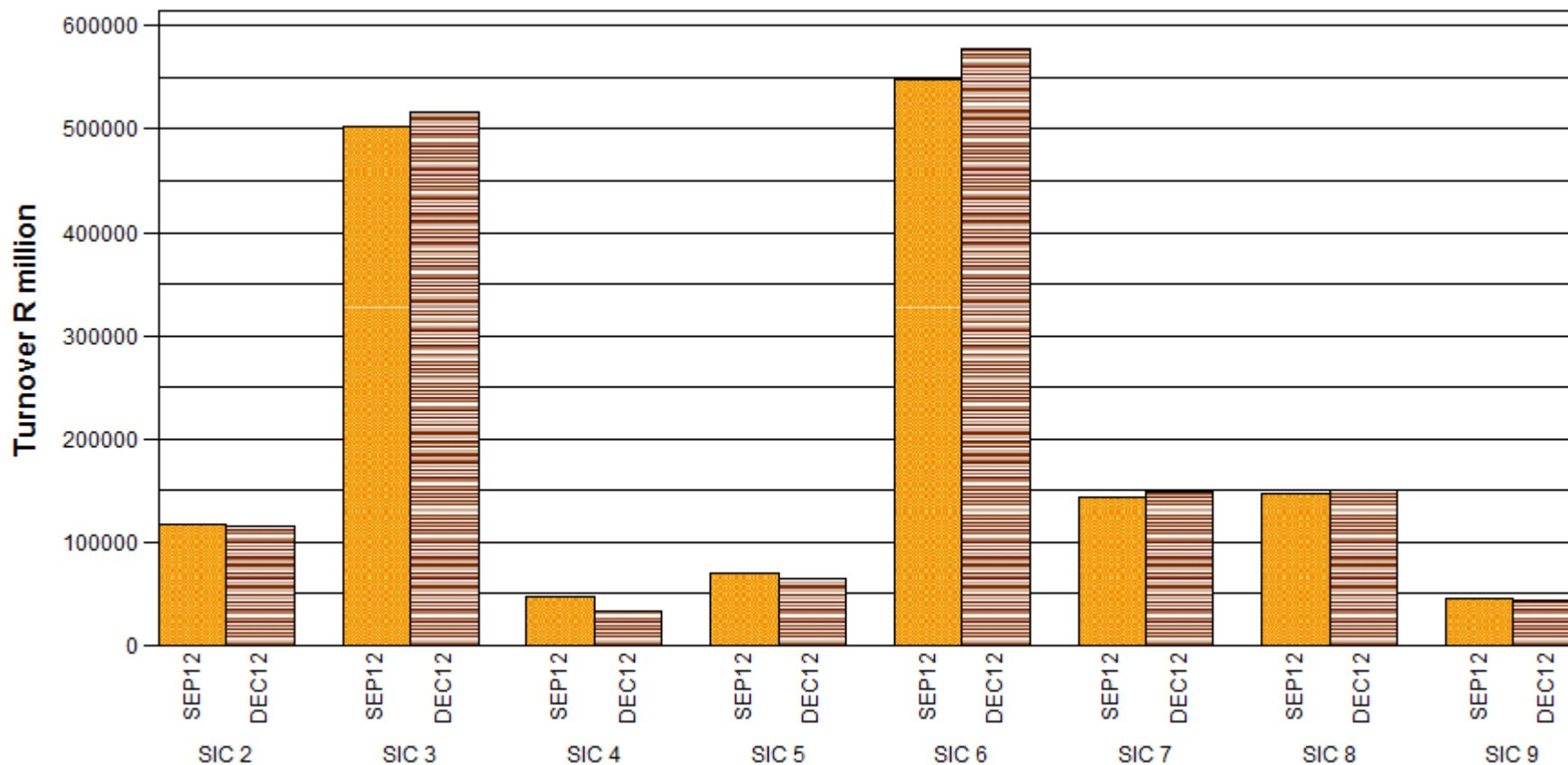
**PJ Lehohla
Statistician-General**

Figure 1 – Percentage contribution to total turnover per industry for the quarters ended September 2012 and December 2012



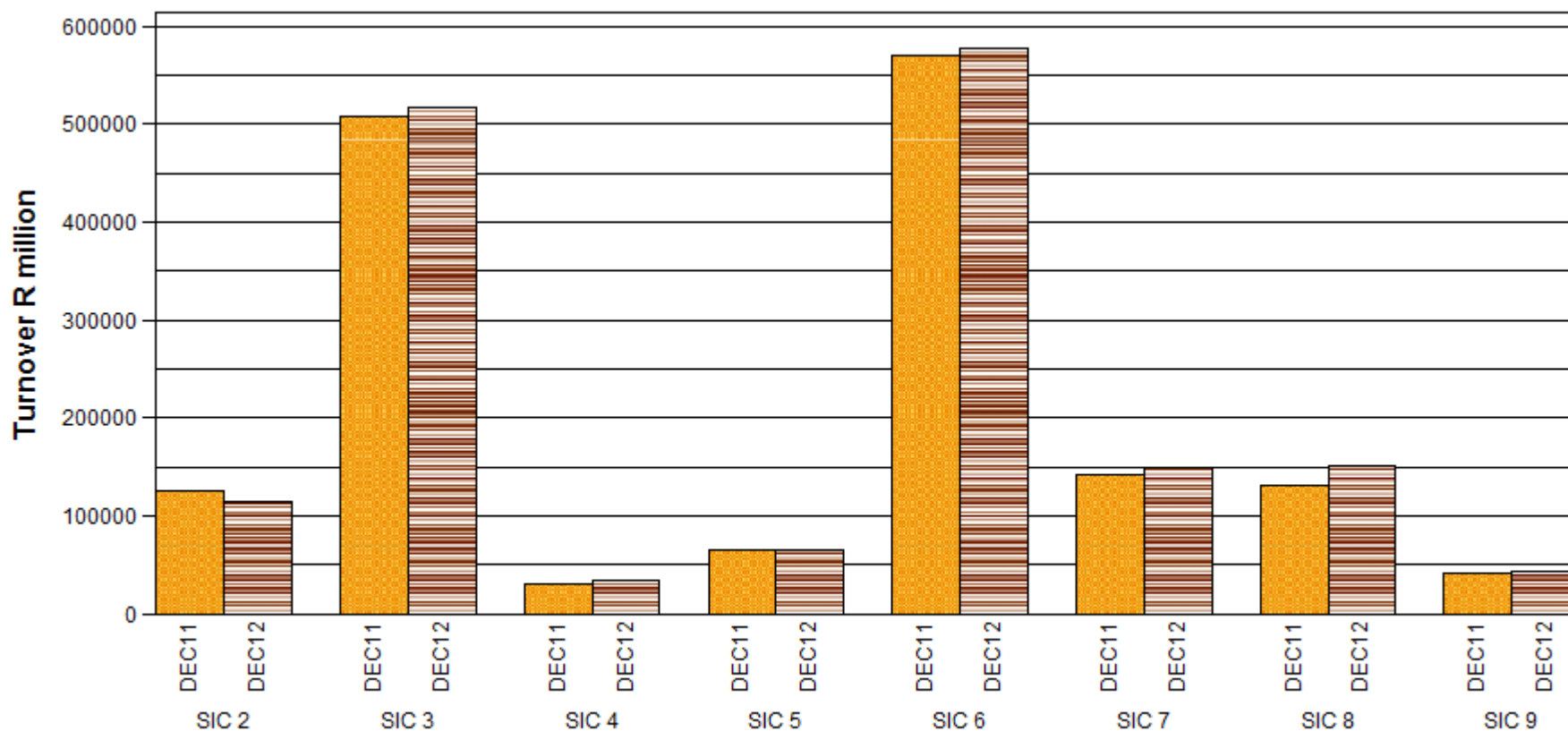
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding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

Figure 2 – Comparison of turnover by industry for the quarters ended September 2012 and December 2012



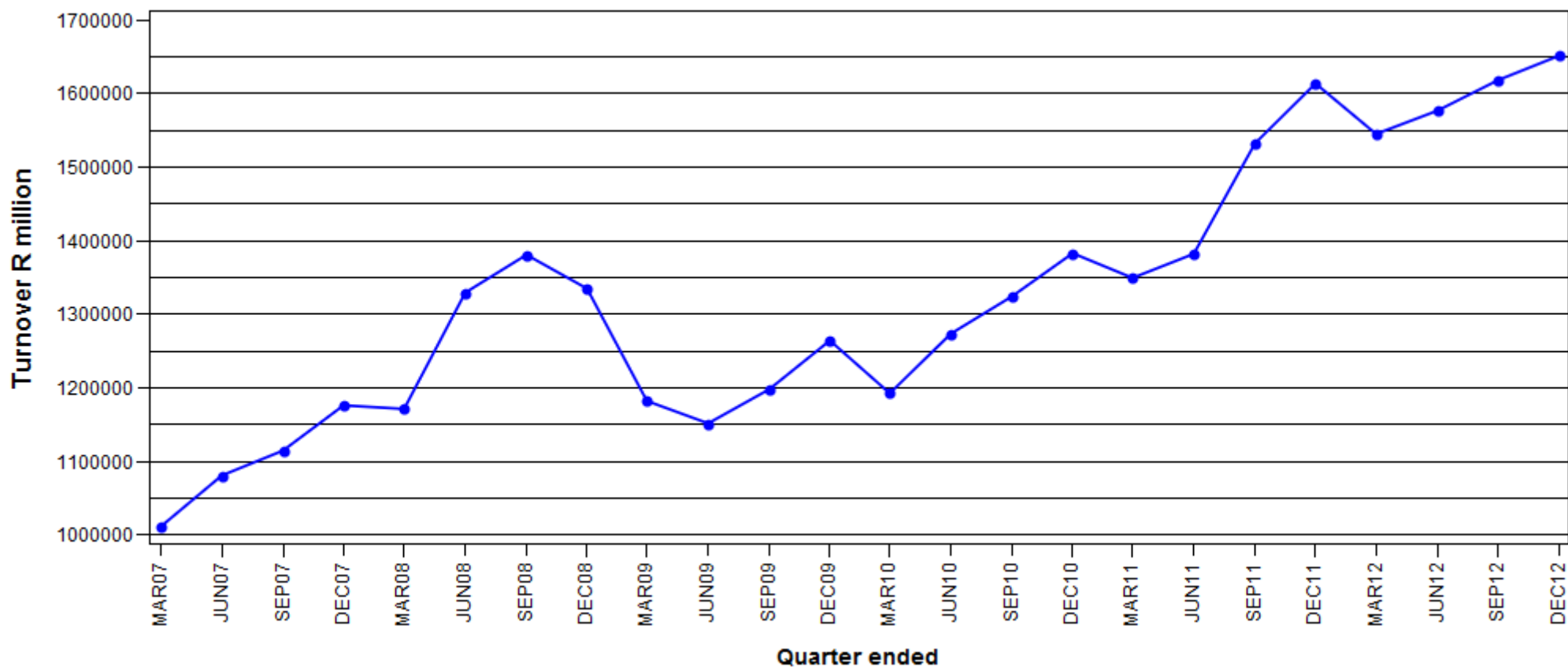
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
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- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding 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 2011 and December 2012



- 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 – Quarterly turnover estimate for all industries¹ from March 2007 to December 2012



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

Table 1 – Selected income and expenditure items: All industries¹

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|------------------|------------------|------------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ² | December 2012 ³ | | |
| Income items | | | | | | R million | R million |
| Turnover received | 1 613 681 | 1 545 094 | 1 576 666 | 1 618 484 | 1 651 387 | 32 903 | 37 706 |
| Interest received | 9 854 | 9 531 | 10 469 | 9 264 | 9 763 | 499 | -91 |
| Dividends received | 3 752 | 4 599 | 5 704 | 13 187 | 8 068 | -5 119 | 4 316 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 1 860 | 1 839 | 1 864 | 1 567 | 1 720 | 153 | -140 |
| Rental/leasing of land, buildings and other structures received | 2 066 | 1 938 | 2 027 | 2 395 | 2 177 | -218 | 111 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 2 884 | 2 522 | 2 679 | 2 455 | 2 610 | 155 | -274 |
| Profit on assets/investment sold or revalued | 13 350 | 14 901 | 14 887 | 14 883 | 14 994 | 111 | 1 644 |
| Other income | 26 282 | 26 802 | 29 697 | 24 382 | 26 780 | 2 398 | 498 |
| Total income (A) | 1 673 729 | 1 607 226 | 1 643 993 | 1 686 617 | 1 717 499 | 30 882 | 43 770 |
| Inventories | | | | | | | |
| Opening value of raw materials | 139 021 | 140 301 | 143 545 | 142 193 | 147 352 | 5 159 | 8 331 |
| Opening value of work in progress | 58 752 | 55 242 | 58 863 | 64 966 | 63 630 | -1 336 | 4 878 |
| Opening value of finished goods | 323 883 | 337 240 | 355 421 | 340 992 | 353 425 | 12 433 | 29 542 |
| Total opening values (B) | 521 656 | 532 783 | 557 829 | 548 151 | 564 407 | 16 256 | 42 751 |
| Closing value of raw materials | 138 366 | 145 035 | 138 493 | 146 484 | 150 946 | 4 462 | 12 580 |
| Closing value of work in progress | 55 708 | 58 285 | 63 103 | 63 485 | 61 518 | -1 967 | 5 810 |
| Closing value of finished goods | 340 730 | 351 998 | 360 673 | 350 233 | 358 222 | 7 989 | 17 492 |
| Total closing values (C) | 534 804 | 555 318 | 562 269 | 560 202 | 570 686 | 10 484 | 35 882 |

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

² Revised.

³ Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|------------------|------------------|------------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ² | December 2012 ³ | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 958 217 | 925 110 | 913 099 | 960 888 | 976 517 | 15 629 | 18 300 |
| Employment costs ⁴ | 203 034 | 205 317 | 213 001 | 209 510 | 217 096 | 7 586 | 14 062 |
| Interest paid | 36 578 | 33 512 | 32 698 | 34 485 | 36 845 | 2 360 | 267 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 5 924 | 5 672 | 5 482 | 5 728 | 6 745 | 1 017 | 821 |
| Rental/leasing of land, buildings and other structures paid | 30 994 | 33 457 | 36 100 | 34 679 | 34 217 | -462 | 3 223 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 8 184 | 8 235 | 7 999 | 8 234 | 8 089 | -145 | -95 |
| Depreciation | 39 945 | 40 848 | 40 222 | 40 513 | 42 374 | 1 861 | 2 429 |
| Loss on assets/investments sold or revalued | 12 008 | 10 084 | 12 392 | 9 284 | 18 838 | 9 554 | 6 830 |
| Other expenditure | 240 992 | 235 897 | 246 691 | 247 636 | 258 777 | 11 141 | 17 785 |
| Total expenditure (D) | 1 535 876 | 1 498 132 | 1 507 684 | 1 550 957 | 1 599 498 | 48 541 | 63 622 |
| Net profit or loss before taxation (E) ⁵ | 151 001 | 131 629 | 140 749 | 147 711 | 124 280 | -23 431 | -26 721 |
| Company tax | 29 995 | 30 740 | 31 135 | 30 629 | 34 560 | 3 931 | 4 565 |
| Dividends payable | 21 527 | 35 625 | 22 121 | 27 684 | 18 991 | -8 693 | -2 536 |
| Carrying value of property, plant and equipment as at the end of quarter | 1 921 853 | 1 951 247 | 1 991 299 | 2 003 395 | 2 048 169 | 44 774 | 126 316 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 11 569 | 12 455 | 12 333 | 11 253 | 10 690 | -563 | -879 |
| Plant, machinery, furniture, fittings and other equipment | 59 957 | 46 553 | 53 504 | 62 479 | 57 328 | -5 151 | -2 629 |
| Vehicles | 8 163 | 8 118 | 7 761 | 8 269 | 8 900 | 631 | 737 |
| Total capital expenditure | 79 689 | 67 126 | 73 598 | 82 001 | 76 918 | -5 083 | -2 771 |

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

² Revised.

³ Preliminary.

⁴ Refer to page 34 for comparability with the Quarterly Employment Statistics (QES) survey.

⁵ E=A-B+C-D.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|----------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 125 525 | 112 328 | 112 952 | 116 638 | 115 187 | -1 451 | -10 338 |
| Interest received | 1 868 | 1 333 | 2 823 | 1 451 | 1 496 | 45 | -372 |
| Dividends received | 391 | 389 | 1 619 | 4 224 | 1 466 | -2 758 | 1 075 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 17 | 17 | 36 | 41 | 57 | 16 | 40 |
| Rental/leasing of land, buildings and other structures received | 14 | 17 | 14 | 24 | 23 | -1 | 9 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 337 | 167 | 122 | 74 | 80 | 6 | -257 |
| Profit on assets/investment sold or revalued | 3 922 | 3 982 | 3 438 | 2 051 | 2 465 | 414 | -1 457 |
| Other income | 2 925 | 2 386 | 2 784 | 2 552 | 4 892 | 2 340 | 1 967 |
| Total income (A) | 134 999 | 120 619 | 123 788 | 127 055 | 125 666 | -1 389 | -9 333 |
| Inventories | | | | | | | |
| Opening value of raw materials | 15 376 | 15 722 | 14 237 | 14 543 | 14 691 | 148 | -685 |
| Opening value of work in progress | 15 536 | 14 142 | 16 334 | 20 903 | 20 483 | -420 | 4 947 |
| Opening value of finished goods | 21 327 | 22 464 | 21 273 | 22 856 | 22 823 | -33 | 1 496 |
| Total opening values (B) | 52 239 | 52 328 | 51 844 | 58 302 | 57 997 | -305 | 5 758 |
| Closing value of raw materials | 15 748 | 15 941 | 14 622 | 14 711 | 14 720 | 9 | -1 028 |
| Closing value of work in progress | 14 153 | 15 657 | 19 570 | 20 526 | 18 833 | -1 693 | 4 680 |
| Closing value of finished goods | 22 531 | 20 985 | 22 740 | 22 733 | 25 228 | 2 495 | 2 697 |
| Total closing values (C) | 52 432 | 52 583 | 56 932 | 57 970 | 58 781 | 811 | 6 349 |

¹ Revised.

² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|---------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 39 678 | 36 799 | 36 540 | 40 359 | 40 446 | 87 | 768 |
| Employment costs ³ | 22 070 | 22 033 | 23 081 | 23 508 | 24 098 | 590 | 2 028 |
| Interest paid | 4 476 | 3 280 | 3 508 | 3 605 | 3 897 | 292 | -579 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 1 173 | 1 068 | 1 111 | 764 | 876 | 112 | -297 |
| Rental/leasing of land, buildings and other structures paid | 2 194 | 2 195 | 3 801 | 3 764 | 2 734 | -1 030 | 540 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 951 | 805 | 963 | 984 | 1 016 | 32 | 65 |
| Depreciation | 8 518 | 7 673 | 8 330 | 8 282 | 9 609 | 1 327 | 1 091 |
| Loss on assets/investments sold or revalued | 3 139 | 1 907 | 1 638 | 1 933 | 6 262 | 4 329 | 3 123 |
| Other expenditure | 27 403 | 23 922 | 24 438 | 31 863 | 34 222 | 2 359 | 6 819 |
| Total expenditure (D) | 109 602 | 99 682 | 103 410 | 115 062 | 123 160 | 8 098 | 13 558 |
| Net profit or loss before taxation (E)⁴ | 25 590 | 21 192 | 25 466 | 11 661 | 3 290 | -8 371 | -22 300 |
| Company tax | 6 561 | 4 655 | 5 778 | 4 428 | 6 520 | 2 092 | -41 |
| Dividends payable | 1 495 | 4 586 | 1 606 | 4 474 | 901 | -3 573 | -594 |
| Carrying value of property, plant and equipment as at the end of quarter | 456 901 | 448 448 | 458 809 | 472 843 | 479 237 | 6 394 | 22 336 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 4 730 | 4 162 | 5 605 | 4 807 | 4 698 | -109 | -32 |
| Plant, machinery, furniture, fittings and other equipment | 11 751 | 7 959 | 10 420 | 8 950 | 10 245 | 1 295 | -1 506 |
| Vehicles | 902 | 465 | 860 | 567 | 520 | -47 | -382 |
| Total capital expenditure | 17 383 | 12 586 | 16 885 | 14 324 | 15 463 | 1 139 | -1 920 |

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

Table 3 – Selected income and expenditure items: Manufacturing industry

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|----------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 507 192 | 480 446 | 481 861 | 502 551 | 516 251 | 13 700 | 9 059 |
| Interest received | 2 439 | 2 776 | 2 332 | 2 460 | 2 562 | 102 | 123 |
| Dividends received | 753 | 657 | 798 | 819 | 909 | 90 | 156 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 176 | 166 | 172 | 273 | 351 | 78 | 175 |
| Rental/leasing of land, buildings and other structures received | 501 | 481 | 522 | 538 | 528 | -10 | 27 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 282 | 168 | 221 | 139 | 111 | -28 | -171 |
| Profit on assets/investment sold or revalued | 5 028 | 4 328 | 5 946 | 3 759 | 4 262 | 503 | -766 |
| Other income | 4 546 | 5 043 | 5 567 | 5 875 | 4 756 | -1 119 | 210 |
| Total income (A) | 520 917 | 494 065 | 497 419 | 516 414 | 529 730 | 13 316 | 8 813 |
| Inventories | | | | | | | |
| Opening value of raw materials | 86 606 | 84 839 | 89 151 | 87 635 | 91 488 | 3 853 | 4 882 |
| Opening value of work in progress | 35 190 | 33 239 | 34 374 | 31 948 | 32 158 | 210 | -3 032 |
| Opening value of finished goods | 120 576 | 120 741 | 129 025 | 128 909 | 132 072 | 3 163 | 11 496 |
| Total opening values (B) | 242 372 | 238 819 | 252 550 | 248 492 | 255 718 | 7 226 | 13 346 |
| Closing value of raw materials | 85 165 | 89 732 | 82 248 | 90 734 | 92 611 | 1 877 | 7 446 |
| Closing value of work in progress | 33 692 | 34 390 | 34 989 | 31 972 | 31 859 | -113 | -1 833 |
| Closing value of finished goods | 123 559 | 128 145 | 133 761 | 132 734 | 129 471 | -3 263 | 5 912 |
| Total closing values (C) | 242 416 | 252 267 | 250 998 | 255 440 | 253 941 | -1 499 | 11 525 |

¹ Revised.

² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|----------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 333 306 | 331 101 | 314 285 | 341 277 | 336 500 | -4 777 | 3 194 |
| Employment costs ³ | 55 362 | 53 350 | 53 260 | 52 512 | 54 693 | 2 181 | -669 |
| Interest paid | 7 788 | 6 367 | 6 215 | 6 228 | 7 460 | 1 232 | -328 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 2 227 | 2 066 | 1 910 | 2 496 | 2 834 | 338 | 607 |
| Rental/leasing of land, buildings and other structures paid | 6 151 | 5 917 | 6 377 | 7 142 | 6 862 | -280 | 711 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 1 460 | 1 543 | 1 356 | 1 433 | 1 292 | -141 | -168 |
| Depreciation | 9 338 | 9 274 | 9 245 | 9 529 | 9 878 | 349 | 540 |
| Loss on assets/investments sold or revalued | 4 157 | 3 405 | 4 794 | 2 279 | 4 978 | 2 699 | 821 |
| Other expenditure | 59 368 | 55 217 | 61 329 | 62 023 | 61 650 | -373 | 2 282 |
| Total expenditure (D) | 479 157 | 468 240 | 458 771 | 484 919 | 486 147 | 1 228 | 6 990 |
| Net profit or loss before taxation (E) ⁴ | 41 804 | 39 273 | 37 096 | 38 443 | 41 806 | 3 363 | 2 |
| Company tax | 9 884 | 9 527 | 8 768 | 9 471 | 11 603 | 2 132 | 1 719 |
| Dividends payable | 11 340 | 12 493 | 7 260 | 6 094 | 7 717 | 1 623 | -3 623 |
| Carrying value of property, plant and equipment as at the end of quarter | 352 654 | 365 700 | 367 378 | 363 200 | 378 715 | 15 515 | 26 061 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 2 422 | 3 425 | 2 745 | 2 206 | 2 120 | -86 | -302 |
| Plant, machinery, furniture, fittings and other equipment | 12 733 | 8 790 | 11 774 | 10 072 | 14 077 | 4 005 | 1 344 |
| Vehicles | 720 | 1 402 | 1 022 | 765 | 878 | 113 | 158 |
| Total capital expenditure | 15 875 | 13 617 | 15 541 | 13 043 | 17 075 | 4 032 | 1 200 |

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|---------------|---------------|---------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 29 843 | 29 613 | 35 767 | 46 668 | 33 578 | -13 090 | 3 735 |
| Interest received | 856 | 1 076 | 1 011 | 879 | 991 | 112 | 135 |
| Dividends received | 0 | 0 | 0 | 0 | 28 | 28 | 28 |
| 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 | 2 | 2 | 3 | 3 | 2 | -1 | 0 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 24 | 58 | 46 | 42 | 36 | -6 | 12 |
| Profit on assets/investment sold or revalued | 4 | 90 | 57 | 74 | 87 | 13 | 83 |
| Other income | 674 | 1 029 | 198 | 364 | 467 | 103 | -207 |
| Total income (A) | 31 403 | 31 868 | 37 082 | 48 030 | 35 189 | -12 841 | 3 786 |
| Inventories | | | | | | | |
| Opening value of raw materials | 9 736 | 10 347 | 9 992 | 10 193 | 10 924 | 731 | 1 188 |
| Opening value of work in progress | 0 | 0 | 0 | 171 | 179 | 8 | 179 |
| Opening value of finished goods | 21 | 22 | 23 | 17 | 19 | 2 | -2 |
| Total opening values (B) | 9 757 | 10 369 | 10 015 | 10 381 | 11 122 | 741 | 1 365 |
| Closing value of raw materials | 10 349 | 9 977 | 10 072 | 10 924 | 11 818 | 894 | 1 469 |
| Closing value of work in progress | 0 | 0 | 0 | 210 | 209 | -1 | 209 |
| Closing value of finished goods | 18 | 22 | 20 | 19 | 27 | 8 | 9 |
| Total closing values (C) | 10 367 | 9 999 | 10 092 | 11 153 | 12 054 | 901 | 1 687 |

¹ Revised.

² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|---------------|---------------|---------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Expenditure items | | | | | | | |
| Purchases | 12 393 | 15 482 | 13 462 | 15 423 | 17 042 | 1 619 | 4 649 |
| Employment costs | 5 070 | 5 465 | 5 764 | 6 433 | 5 976 | -457 | 906 |
| Interest paid | 2 538 | 2 076 | 2 205 | 3 420 | 2 343 | -1 077 | -195 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 0 | 0 | 0 | 0 | 2 | 2 | 2 |
| Rental/leasing of land, buildings and other structures paid | 77 | 73 | 69 | 78 | 60 | -18 | -17 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 82 | 101 | 95 | 79 | 88 | 9 | 6 |
| Depreciation | 2 485 | 2 649 | 2 454 | 2 559 | 2 660 | 101 | 175 |
| Losses on assets/investments sold or revalued | 4 | 2 | 18 | 53 | 19 | -34 | 15 |
| Other expenditure | 7 178 | 6 086 | 6 161 | 8 771 | 8 573 | -198 | 1 395 |
| Total expenditure | 29 827 | 31 934 | 30 228 | 36 816 | 36 763 | -53 | 6 936 |
| Net profit or loss before taxation | 2 186 | -436 | 6 931 | 11 986 | -642 | -12 628 | -2 828 |
| Company tax | 392 | 227 | 65 | 116 | 110 | -6 | -282 |
| Dividends payable | 116 | 10 | 0 | 28 | 10 | -18 | -106 |
| Carrying value of property, plant and equipment as at the end of quarter | 301 728 | 313 078 | 325 510 | 349 307 | 362 992 | 13 685 | 61 264 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 84 | 95 | 191 | 161 | 390 | 229 | 306 |
| Plant, machinery, furniture, fittings and other equipment | 19 375 | 13 937 | 15 133 | 24 189 | 15 101 | -9 088 | -4 274 |
| Vehicles | 145 | 220 | 106 | 81 | 147 | 66 | 2 |
| Total capital expenditure | 19 604 | 14 252 | 15 430 | 24 431 | 15 638 | -8 793 | -3 966 |

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

Table 5 – Selected income and expenditure items: Construction industry

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|---------------|---------------|---------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 65 783 | 62 018 | 65 276 | 69 728 | 65 191 | -4 537 | -592 |
| Interest received | 487 | 447 | 510 | 619 | 651 | 32 | 164 |
| Dividends received | 91 | 437 | 201 | 158 | 185 | 27 | 94 |
| 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 | 110 | 100 | 93 | 58 | 70 | 12 | -40 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 386 | 362 | 350 | 310 | 310 | 0 | -76 |
| Profit on assets/investment sold or revalued | 153 | 163 | 360 | 179 | 254 | 75 | 101 |
| Other income | 1 351 | 1 243 | 2 131 | 362 | 420 | 58 | -931 |
| Total income (A) | 68 361 | 64 770 | 68 921 | 71 414 | 67 081 | -4 333 | -1 280 |
| Inventories | | | | | | | |
| Opening value of raw materials | 1 304 | 1 394 | 1 373 | 1 371 | 1 197 | -174 | -107 |
| Opening value of work in progress | 2 204 | 2 355 | 2 593 | 6 206 | 5 390 | -816 | 3 186 |
| Opening value of finished goods | 2 134 | 2 390 | 2 547 | 2 212 | 2 082 | -130 | -52 |
| Total opening values (B) | 5 642 | 6 139 | 6 513 | 9 789 | 8 669 | -1 120 | 3 027 |
| Closing value of raw materials | 1 405 | 1 403 | 1 432 | 1 191 | 1 219 | 28 | -186 |
| Closing value of work in progress | 2 228 | 2 812 | 2 756 | 5 388 | 5 436 | 48 | 3 208 |
| Closing value of finished goods | 2 390 | 2 541 | 2 786 | 2 089 | 2 456 | 367 | 66 |
| Total closing values (C) | 6 023 | 6 756 | 6 974 | 8 668 | 9 111 | 443 | 3 088 |

¹ Revised.

² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|---------------|---------------|---------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 37 024 | 36 488 | 37 736 | 38 881 | 35 473 | -3 408 | -1 551 |
| Employment costs ³ | 13 366 | 12 364 | 12 002 | 11 750 | 12 495 | 745 | -871 |
| Interest paid | 699 | 722 | 688 | 501 | 511 | 10 | -188 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 26 | 26 | 28 | 29 | 24 | -5 | -2 |
| Rental/leasing of land, buildings and other structures paid | 380 | 352 | 347 | 435 | 410 | -25 | 30 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 1 758 | 1 893 | 1 709 | 1 751 | 1 876 | 125 | 118 |
| Depreciation | 1 612 | 1 628 | 1 493 | 1 046 | 996 | -50 | -616 |
| Loss on assets/investments sold or revalued | 290 | 307 | 273 | 127 | 172 | 45 | -118 |
| Other expenditure | 11 272 | 10 404 | 12 057 | 11 036 | 11 477 | 441 | 205 |
| Total expenditure (D) | 66 427 | 64 184 | 66 333 | 65 556 | 63 434 | -2 122 | -2 993 |
| Net profit or loss before taxation (E)⁴ | 2 315 | 1 203 | 3 049 | 4 737 | 4 089 | -648 | 1 774 |
| Company tax | 443 | 464 | 455 | 511 | 370 | -141 | -73 |
| Dividends payable | 113 | 1 210 | 250 | 147 | 324 | 177 | 211 |
| Carrying value of property, plant and equipment as at the end of quarter | 38 855 | 37 403 | 36 717 | 26 246 | 26 087 | -159 | -12 768 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 67 | 86 | 66 | 66 | 49 | -17 | -18 |
| Plant, machinery, furniture, fittings and other equipment | 1 115 | 1 174 | 1 415 | 1 178 | 987 | -191 | -128 |
| Vehicles | 271 | 243 | 271 | 305 | 304 | -1 | 33 |
| Total capital expenditure | 1 453 | 1 503 | 1 752 | 1 549 | 1 340 | -209 | -113 |

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

Table 6 – Selected income and expenditure items: Trade industry

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|----------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 569 495 | 540 773 | 551 273 | 547 170 | 577 068 | 29 898 | 7 573 |
| Interest received | 3 045 | 2 710 | 2 673 | 2 738 | 2 887 | 149 | -158 |
| Dividends received | 963 | 605 | 1 080 | 837 | 598 | -239 | -365 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 253 | 322 | 275 | 96 | 99 | 3 | -154 |
| Rental/leasing of land, buildings and other structures received | 450 | 588 | 571 | 503 | 550 | 47 | 100 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 1 429 | 1 442 | 1 370 | 1 489 | 1 665 | 176 | 236 |
| Profit on assets/investment sold or revalued | 1 556 | 2 222 | 2 260 | 1 512 | 1 541 | 29 | -15 |
| Other income | 7 299 | 7 345 | 7 283 | 5 855 | 5 296 | -559 | -2 003 |
| Total income (A) | 584 490 | 556 007 | 566 785 | 560 200 | 589 704 | 29 504 | 5 214 |
| Inventories | | | | | | | |
| Opening value of raw materials | 16 598 | 18 772 | 18 200 | 19 617 | 19 254 | -363 | 2 656 |
| Opening value of work in progress | 1 852 | 1 699 | 1 744 | 2 156 | 1 995 | -161 | 143 |
| Opening value of finished goods | 166 584 | 180 688 | 188 640 | 176 403 | 186 267 | 9 864 | 19 683 |
| Total opening values (B) | 185 034 | 201 159 | 208 584 | 198 176 | 207 516 | 9 340 | 22 482 |
| Closing value of raw materials | 16 200 | 18 153 | 18 812 | 19 132 | 19 529 | 397 | 3 329 |
| Closing value of work in progress | 1 721 | 1 831 | 1 884 | 1 994 | 1 829 | -165 | 108 |
| Closing value of finished goods | 179 192 | 189 252 | 186 737 | 182 482 | 190 872 | 8 390 | 11 680 |
| Total closing values (C) | 197 113 | 209 236 | 207 433 | 203 608 | 212 230 | 8 622 | 15 117 |

¹ Revised.

² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|----------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 442 158 | 412 235 | 416 015 | 423 326 | 441 948 | 18 622 | -210 |
| Employment costs ³ | 45 004 | 48 012 | 48 986 | 42 654 | 45 182 | 2 528 | 178 |
| Interest paid | 4 468 | 4 638 | 4 528 | 5 232 | 5 200 | -32 | 732 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 1 440 | 1 568 | 1 411 | 1 276 | 1 374 | 98 | -66 |
| Rental/leasing of land, buildings and other structures paid | 11 564 | 13 501 | 13 575 | 11 878 | 12 500 | 622 | 936 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 751 | 768 | 714 | 501 | 604 | 103 | -147 |
| Depreciation | 4 449 | 5 147 | 5 085 | 4 742 | 5 066 | 324 | 617 |
| Loss on assets/investments sold or revalued | 1 852 | 2 137 | 2 840 | 1 747 | 4 065 | 2 318 | 2 213 |
| Other expenditure | 49 662 | 51 333 | 50 999 | 47 664 | 49 814 | 2 150 | 152 |
| Total expenditure (D) | 561 348 | 539 339 | 544 153 | 539 020 | 565 753 | 26 733 | 4 405 |
| Net profit or loss before taxation (E)⁴ | 35 221 | 24 745 | 21 481 | 26 612 | 28 665 | 2 053 | -6 556 |
| Company tax | 6 553 | 6 408 | 6 042 | 5 607 | 5 181 | -426 | -1 372 |
| Dividends payable | 1 767 | 1 782 | 2 848 | 2 846 | 2 144 | -702 | 377 |
| Carrying value of property, plant and equipment as at the end of quarter | 137 727 | 143 974 | 142 039 | 140 135 | 142 427 | 2 292 | 4 700 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 1 675 | 2 407 | 1 514 | 1 721 | 1 359 | -362 | -316 |
| Plant, machinery, furniture, fittings and other equipment | 3 351 | 2 539 | 3 259 | 3 238 | 4 380 | 1 142 | 1 029 |
| Vehicles | 1 709 | 1 244 | 1 131 | 1 192 | 1 822 | 630 | 113 |
| Total capital expenditure | 6 735 | 6 190 | 5 904 | 6 151 | 7 561 | 1 410 | 826 |

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|----------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 141 927 | 138 191 | 142 235 | 143 349 | 149 012 | 5 663 | 7 085 |
| Interest received | 769 | 858 | 830 | 821 | 884 | 63 | 115 |
| Dividends received | 294 | 1 251 | 1 080 | 2 050 | 25 | -2 025 | -269 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 14 | 40 | 19 | 17 | 17 | 0 | 3 |
| Rental/leasing of land, buildings and other structures received | 796 | 581 | 638 | 1 115 | 855 | -260 | 59 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 389 | 286 | 531 | 383 | 381 | -2 | -8 |
| Profit on assets/investment sold or revalued | 622 | 1 814 | 945 | 1 084 | 1 227 | 143 | 605 |
| Other income | 4 005 | 3 331 | 4 797 | 4 265 | 5 168 | 903 | 1 163 |
| Total income (A) | 148 816 | 146 352 | 151 075 | 153 084 | 157 569 | 4 485 | 8 753 |
| Inventories | | | | | | | |
| Opening value of raw materials | 6 103 | 6 206 | 5 568 | 4 667 | 5 533 | 866 | -570 |
| Opening value of work in progress | 914 | 787 | 618 | 665 | 732 | 67 | -182 |
| Opening value of finished goods | 6 289 | 5 666 | 6 028 | 5 166 | 4 970 | -196 | -1 319 |
| Total opening values (B) | 13 306 | 12 659 | 12 214 | 10 498 | 11 235 | 737 | -2 071 |
| Closing value of raw materials | 6 267 | 6 096 | 6 318 | 5 555 | 6 658 | 1 103 | 391 |
| Closing value of work in progress | 834 | 595 | 635 | 732 | 666 | -66 | -168 |
| Closing value of finished goods | 6 000 | 5 989 | 6 699 | 4 970 | 4 873 | -97 | -1 127 |
| Total closing values (C) | 13 101 | 12 680 | 13 652 | 11 257 | 12 197 | 940 | -904 |

¹ Revised.

² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|----------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 58 753 | 55 756 | 57 148 | 61 002 | 63 765 | 2 763 | 5 012 |
| Employment costs ³ | 20 105 | 20 839 | 23 073 | 22 965 | 23 079 | 114 | 2 974 |
| Interest paid | 3 434 | 3 844 | 3 965 | 4 279 | 4 316 | 37 | 882 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 78 | 77 | 76 | 91 | 77 | -14 | -1 |
| Rental/leasing of land, buildings and other structures paid | 2 683 | 3 121 | 3 150 | 2 973 | 3 195 | 222 | 512 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 2 041 | 2 008 | 2 095 | 2 349 | 2 109 | -240 | 68 |
| Depreciation | 8 630 | 9 717 | 9 117 | 9 659 | 9 581 | -78 | 951 |
| Loss on assets/investments sold or revalued | 772 | 632 | 1 050 | 787 | 860 | 73 | 88 |
| Other expenditure | 35 330 | 35 700 | 36 291 | 34 117 | 37 763 | 3 646 | 2 433 |
| Total expenditure (D) | 131 826 | 131 694 | 135 965 | 138 222 | 144 745 | 6 523 | 12 919 |
| Net profit or loss before taxation (E)⁴ | 16 785 | 14 679 | 16 548 | 15 621 | 13 786 | -1 835 | -2 999 |
| Company tax | 1 460 | 3 432 | 4 417 | 4 392 | 4 455 | 63 | 2 995 |
| Dividends payable | 2 223 | 10 637 | 4 317 | 9 398 | 2 453 | -6 945 | 230 |
| Carrying value of property, plant and equipment as at the end of quarter | 318 330 | 332 938 | 338 283 | 365 669 | 373 778 | 8 109 | 55 448 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 741 | 773 | 638 | 583 | 539 | -44 | -202 |
| Plant, machinery, furniture, fittings and other equipment | 9 360 | 9 778 | 8 493 | 11 805 | 10 032 | -1 773 | 672 |
| Vehicles | 2 219 | 1 974 | 1 881 | 2 674 | 2 350 | -324 | 131 |
| Total capital expenditure | 12 320 | 12 525 | 11 012 | 15 062 | 12 921 | -2 141 | 601 |

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|----------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 131 730 | 137 873 | 145 019 | 147 595 | 150 963 | 3 368 | 19 233 |
| Interest received | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends received | 1 223 | 890 | 904 | 4 767 | 4 819 | 52 | 3 596 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 1 372 | 1 260 | 1 303 | 1 091 | 1 084 | -7 | -288 |
| 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 | 1 888 | 2 086 | 1 706 | 6 027 | 5 026 | -1 001 | 3 138 |
| Other income | 3 988 | 4 089 | 5 327 | 3 331 | 4 071 | 740 | 83 |
| Total income (A) | 140 201 | 146 198 | 154 259 | 162 811 | 165 963 | 3 152 | 25 762 |
| Inventories | | | | | | | |
| Opening value of raw materials | 2 300 | 2 006 | 3 998 | 2 864 | 2 968 | 104 | 668 |
| Opening value of work in progress | 2 437 | 2 364 | 2 521 | 2 216 | 2 045 | -171 | -392 |
| Opening value of finished goods | 6 046 | 4 311 | 6 909 | 4 510 | 4 306 | -204 | -1 740 |
| Total opening values (B) | 10 783 | 8 681 | 13 428 | 9 590 | 9 319 | -271 | -1 464 |
| Closing value of raw materials | 2 209 | 2 679 | 3 955 | 2 940 | 2 916 | -24 | 707 |
| Closing value of work in progress | 2 442 | 2 317 | 2 562 | 2 015 | 2 008 | -7 | -434 |
| Closing value of finished goods | 6 090 | 4 148 | 6 951 | 4 320 | 4 320 | 0 | -1 770 |
| Total closing values (C) | 10 741 | 9 144 | 13 468 | 9 275 | 9 244 | -31 | -1 497 |

¹ Revised.

² Preliminary.

*Turnover includes: interest, rent/leasing and hiring – refer to page 38 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 | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|----------------|----------------|----------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 26 002 | 28 271 | 29 421 | 31 218 | 31 718 | 500 | 5 716 |
| Employment costs ³ | 30 487 | 31 385 | 34 911 | 37 621 | 39 156 | 1 535 | 8 669 |
| Interest paid | 12 136 | 11 522 | 10 303 | 10 065 | 11 892 | 1 827 | -244 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 852 | 730 | 756 | 880 | 1 345 | 465 | 493 |
| Rental/leasing of land, buildings and other structures paid | 6 569 | 6 892 | 7 358 | 6 872 | 6 906 | 34 | 337 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 627 | 592 | 574 | 592 | 569 | -23 | -58 |
| Depreciation | 3 609 | 3 439 | 3 190 | 3 299 | 3 127 | -172 | -482 |
| Loss on assets/investments sold or revalued | 1 630 | 1 480 | 1 498 | 2 220 | 2 334 | 114 | 704 |
| Other expenditure | 38 386 | 40 419 | 42 222 | 38 746 | 41 020 | 2 274 | 2 634 |
| Total expenditure (D) | 120 298 | 124 730 | 130 233 | 131 513 | 138 067 | 6 554 | 17 769 |
| Net profit or loss before taxation (E) ⁴ | 19 861 | 21 931 | 24 066 | 30 983 | 27 821 | -3 162 | 7 960 |
| Company tax | 3 723 | 3 738 | 4 479 | 4 860 | 5 299 | 439 | 1 576 |
| Dividends payable | 3 324 | 4 262 | 4 820 | 4 518 | 4 506 | -12 | 1 182 |
| Carrying value of property, plant and equipment as at the end of quarter | 241 191 | 247 068 | 261 634 | 246 073 | 245 171 | -902 | 3 980 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 1 411 | 1 228 | 1 295 | 1 361 | 1 190 | -171 | -221 |
| Plant, machinery, furniture, fittings and other equipment | 1 613 | 1 321 | 2 137 | 2 085 | 1 646 | -439 | 33 |
| Vehicles | 2 073 | 1 985 | 2 176 | 2 568 | 2 729 | 161 | 656 |
| Total capital expenditure | 5 097 | 4 534 | 5 608 | 6 014 | 5 565 | -449 | 468 |

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|---------------|---------------|---------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 42 186 | 43 852 | 42 283 | 44 785 | 44 137 | -648 | 1 951 |
| Interest received | 390 | 331 | 290 | 296 | 292 | -4 | -98 |
| Dividends received | 37 | 370 | 22 | 332 | 38 | -294 | 1 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 28 | 34 | 59 | 49 | 112 | 63 | 84 |
| Rental/leasing of land, buildings and other structures received | 193 | 169 | 186 | 154 | 149 | -5 | -44 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 37 | 39 | 39 | 18 | 27 | 9 | -10 |
| Profit on assets/investment sold or revalued | 177 | 216 | 175 | 197 | 132 | -65 | -45 |
| Other income | 1 494 | 2 336 | 1 610 | 1 778 | 1 710 | -68 | 216 |
| Total income (A) | 44 542 | 47 347 | 44 664 | 47 609 | 46 597 | -1 012 | 2 055 |
| Inventories | | | | | | | |
| Opening value of raw materials | 998 | 1 015 | 1 026 | 1 303 | 1 297 | -6 | 299 |
| Opening value of work in progress | 619 | 656 | 679 | 701 | 648 | -53 | 29 |
| Opening value of finished goods | 906 | 958 | 976 | 919 | 886 | -33 | -20 |
| Total opening values (B) | 2 523 | 2 629 | 2 681 | 2 923 | 2 831 | -92 | 308 |
| Closing value of raw materials | 1 023 | 1 054 | 1 034 | 1 297 | 1 475 | 178 | 452 |
| Closing value of work in progress | 638 | 683 | 707 | 648 | 678 | 30 | 40 |
| Closing value of finished goods | 950 | 916 | 979 | 886 | 975 | 89 | 25 |
| Total closing values (C) | 2 611 | 2 653 | 2 720 | 2 831 | 3 128 | 297 | 517 |

¹ Revised.

² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between December 2012 and September 2012 | Year-on-year difference between December 2012 and December 2011 |
|--|---------------|---------------|---------------|-----------------------------|----------------------------|--|---|
| | R million | | | | | | |
| | December 2011 | March 2012 | June 2012 | September 2012 ¹ | December 2012 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 8 903 | 8 978 | 8 492 | 9 402 | 9 625 | 223 | 722 |
| Employment costs ³ | 11 570 | 11 869 | 11 924 | 12 067 | 12 417 | 350 | 847 |
| Interest paid | 1 039 | 1 063 | 1 286 | 1 155 | 1 226 | 71 | 187 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 128 | 137 | 190 | 192 | 213 | 21 | 85 |
| Rental/leasing of land, buildings and other structures paid | 1 376 | 1 406 | 1 423 | 1 537 | 1 550 | 13 | 174 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 514 | 525 | 493 | 545 | 535 | -10 | 21 |
| Depreciation | 1 304 | 1 321 | 1 308 | 1 397 | 1 457 | 60 | 153 |
| Loss on assets/investments sold or revalued | 164 | 214 | 281 | 138 | 148 | 10 | -16 |
| Other expenditure | 12 393 | 12 816 | 13 194 | 13 416 | 14 258 | 842 | 1 865 |
| Total expenditure (D) | 37 391 | 38 329 | 38 591 | 39 849 | 41 429 | 1 580 | 4 038 |
| Net profit or loss before taxation (E) ⁴ | 7 239 | 9 042 | 6 112 | 7 668 | 5 465 | -2 203 | -1 774 |
| Company tax | 979 | 2 289 | 1 131 | 1 244 | 1 022 | -222 | 43 |
| Dividends payable | 1 149 | 645 | 1 020 | 179 | 936 | 757 | -213 |
| Carrying value of property, plant and equipment as at the end of quarter | 74 467 | 62 638 | 60 929 | 39 922 | 39 762 | -160 | -34 705 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 439 | 279 | 279 | 348 | 345 | -3 | -94 |
| Plant, machinery, furniture, fittings and other equipment | 659 | 1 055 | 873 | 962 | 860 | -102 | 201 |
| Vehicles | 124 | 585 | 314 | 117 | 150 | 33 | 26 |
| Total capital expenditure | 1 222 | 1 919 | 1 466 | 1 427 | 1 355 | -72 | 133 |

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

Table 10 – Comparison of selected operating ratios between September 2012 and December 2012

| Industry | Turnover / Fixed assets ³ | | Net profit before tax / Turnover ⁴ | | Turnover / Closing inventories ⁵ | | Net profit before tax / Fixed assets ⁶ | |
|---|--------------------------------------|----------------------------|---|----------------------------|---|----------------------------|---|----------------------------|
| | September 2012 ¹ | December 2012 ² | September 2012 ¹ | December 2012 ² | September 2012 ¹ | December 2012 ² | September 2012 ¹ | December 2012 ² |
| Mining and quarrying | 0,25 | 0,24 | 0,10 | 0,03 | 2,01 | 1,96 | 0,02 | 0,01 |
| Manufacturing | 1,38 | 1,36 | 0,08 | 0,08 | 1,97 | 2,03 | 0,11 | 0,11 |
| Electricity, gas and water supply | 0,13 | 0,09 | 0,26 | -0,02 | 4,18 | 2,79 | 0,03 | 0,00 |
| Construction | 2,66 | 2,50 | 0,07 | 0,06 | 8,04 | 7,16 | 0,18 | 0,16 |
| Trade | 3,90 | 4,05 | 0,05 | 0,05 | 2,69 | 2,72 | 0,19 | 0,20 |
| Transport, storage and communication | 0,39 | 0,40 | 0,11 | 0,09 | 12,73 | 12,22 | 0,04 | 0,04 |
| Real estate and other business services, excluding financial intermediation and insurance | 0,60 | 0,62 | 0,21 | 0,18 | 15,91 | 16,33 | 0,13 | 0,11 |
| Community, social and personal services, excluding government institutions | 1,12 | 1,11 | 0,17 | 0,12 | 15,82 | 14,11 | 0,19 | 0,14 |
| All industries | 0,81 | 0,81 | 0,09 | 0,08 | 2,89 | 2,89 | 0,07 | 0,06 |

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 2012 and December 2012 (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 2012 ¹ | December 2012 ² | September 2012 ¹ | December 2012 ² | September 2012 ¹ | December 2012 ² | September 2012 ¹ | December 2012 ² |
| Mining and quarrying | 0,03 | 0,03 | 0,70 | 0,68 | 4,23 | 1,84 | 0,62 | -0,28 |
| Manufacturing | 0,04 | 0,05 | 1,33 | 1,33 | 7,17 | 6,60 | 0,21 | 0,26 |
| Electricity, gas and water supply | 0,07 | 0,04 | 1,36 | 1,39 | 4,50 | 0,73 | 0,00 | -0,01 |
| Construction | 0,06 | 0,05 | 4,33 | 3,94 | 10,46 | 9,00 | 0,03 | 0,09 |
| Trade | 0,04 | 0,05 | 2,08 | 2,08 | 6,09 | 6,51 | 0,14 | 0,09 |
| Transport, storage and communication | 0,04 | 0,03 | 5,54 | 5,36 | 4,65 | 4,19 | 0,84 | 0,26 |
| Real estate and other business services, excluding financial intermediation and insurance | 0,02 | 0,02 | 3,34 | 3,43 | 4,08 | 3,34 | 0,17 | 0,20 |
| Community, social and personal services, excluding government institutions | 0,04 | 0,03 | 3,30 | 3,13 | 7,64 | 5,46 | 0,03 | 0,21 |
| All industries | 0,04 | 0,04 | 1,71 | 1,71 | 5,28 | 4,37 | 0,24 | 0,21 |

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 2012

| Industry | Lower limit | Estimate | Upper limit | Relative standard error |
|---|-------------|-----------|-------------|-------------------------|
| | R million | R million | R million | (RSE) |
| Mining and quarrying | 115 813 | 116 638 | 117 463 | 0,4 |
| Manufacturing | 491 397 | 502 551 | 513 705 | 1,1 |
| Electricity, gas and water supply | 46 435 | 46 668 | 46 901 | 0,3 |
| Construction | 58 977 | 69 728 | 80 479 | 7,9 |
| Trade | 499 983 | 547 170 | 594 357 | 4,4 |
| Transport, storage and communication | 137 526 | 143 349 | 149 172 | 2,1 |
| Real estate and other business services, excluding financial intermediation and insurance | 133 748 | 147 595 | 161 442 | 4,8 |
| Community, social and personal services, excluding government institutions | 40 722 | 44 785 | 48 848 | 4,6 |

Table B – Estimates of turnover by industry within 95% confidence limits: December 2012

| Industry | Lower limit | Estimate | Upper limit | Relative standard error |
|---|-------------|-----------|-------------|-------------------------|
| | R million | R million | R million | (RSE) |
| Mining and quarrying | 114 462 | 115 187 | 115 912 | 0,3 |
| Manufacturing | 503 656 | 516 251 | 528 846 | 1,2 |
| Electricity, gas and water supply | 33 329 | 33 578 | 33 827 | 0,4 |
| Construction | 55 015 | 65 191 | 75 310 | 8,0 |
| Trade | 528 433 | 577 068 | 625 703 | 4,3 |
| Transport, storage and communication | 142 938 | 149 012 | 155 086 | 2,1 |
| Real estate and other business services, excluding financial intermediation and insurance | 136 283 | 150 963 | 165 643 | 5,0 |
| Community, social and personal services, excluding government institutions | 40 384 | 44 137 | 47 890 | 4,3 |

Table C – Turnover by industry and percentage change

| Industry | Turnover December 2011 | Turnover September 2012 | Turnover December 2012 | Change between December 2012 and September 2012 | Change between December 2012 and December 2011 |
|--|------------------------|-------------------------|------------------------|---|--|
| | R million | R million | R million | % | % |
| Mining and quarrying industry | 125 525 | 116 638 | 115 187 | -1,2 | -8,2 |
| Manufacturing industry | 507 192 | 502 551 | 516 251 | 2,7 | 1,8 |
| Electricity, gas and water supply industry | 29 843 | 46 668 | 33 578 | -28,0 | 12,5 |
| Construction industry | 65 783 | 69 728 | 65 191 | -6,5 | -0,9 |
| Trade industry | 569 495 | 547 170 | 577 068 | 5,5 | 1,3 |
| Transport, storage and communication industry | 141 927 | 143 349 | 149 012 | 4,0 | 5,0 |
| Real estate and other business services industry, excluding financial intermediation and insurance | 131 730 | 147 595 | 150 963 | 2,3 | 14,6 |
| Community, social and personal services industry, excluding government institutions | 42 186 | 44 785 | 44 137 | -1,4 | 4,6 |
| All industries | 1 613 681 | 1 618 484 | 1 651 387 | 2,0 | 2,3 |

Table D – Turnover by industry and percentage contribution

| Industry | September 2012 | | December 2012 | |
|--|------------------|------------------------------|------------------|------------------------------|
| | R million | Percentage of total turnover | R million | Percentage of total turnover |
| Mining and quarrying industry | 116 638 | 7,2 | 115 187 | 7,0 |
| Manufacturing industry | 502 551 | 31,0 | 516 251 | 31,3 |
| Electricity, gas and water supply industry | 46 668 | 2,9 | 33 578 | 2,0 |
| Construction industry | 69 728 | 4,3 | 65 191 | 4,0 |
| Trade industry | 547 170 | 33,8 | 577 068 | 34,9 |
| Transport, storage and communication industry | 143 349 | 8,9 | 149 012 | 9,0 |
| Real estate and other business services industry, excluding financial intermediation and insurance | 147 595 | 9,1 | 150 963 | 9,1 |
| Community, social and personal services industry, excluding government institutions | 44 785 | 2,8 | 44 137 | 2,7 |
| All industries | 1 618 484 | 100,0 | 1 651 387 | 100,0 |

Table E – Closing inventories by industry and percentage change

| Industry | Inventories September 2012 | Inventories December 2012 | Change between September 2012 and December 2012 |
|---|----------------------------|---------------------------|---|
| | R million | R million | % |
| Mining and quarrying | 57 970 | 58 781 | 1,4 |
| Manufacturing | 255 440 | 253 941 | -0,6 |
| Electricity, gas and water supply | 11 153 | 12 054 | 8,1 |
| Construction | 8 668 | 9 111 | 5,1 |
| Trade | 203 608 | 212 230 | 4,2 |
| Transport, storage and communication | 11 257 | 12 197 | 8,4 |
| Real estate and other business services, excluding financial intermediation and insurance | 9 275 | 9 244 | -0,3 |
| Community, social and personal services, excluding government institutions | 2 831 | 3 128 | 10,5 |
| All industries | 560 202 | 570 686 | 1,9 |

Table F – Capital expenditure by industry and percentage change

| Industry | Capital expenditure September 2012 | Capital expenditure December 2012 | Change between September 2012 and December 2012 |
|---|------------------------------------|-----------------------------------|---|
| | R million | R million | % |
| Mining and quarrying | 14 324 | 15 463 | 8,0 |
| Manufacturing | 13 043 | 17 075 | 30,9 |
| Electricity, gas and water supply | 24 431 | 15 638 | -36,0 |
| Construction | 1 549 | 1 340 | -13,5 |
| Trade | 6 151 | 7 561 | 22,9 |
| Transport, storage and communication | 15 062 | 12 921 | -14,2 |
| Real estate and other business services, excluding financial intermediation and insurance | 6 014 | 5 565 | -7,5 |
| Community, social and personal services, excluding government institutions | 1 427 | 1 355 | -5,0 |
| All industries | 82 001 | 76 918 | -6,2 |

| | |
|----------------------------------|---|
| 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> |
|----------------------------------|---|

Table G – 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 | 273 000 000 | 70 000 000 | 28 000 000 | 2 000 000 |
| Manufacturing | 357 000 000 | 91 000 000 | 35 000 000 | 2 000 000 |
| Electricity, gas and water supply | 357 000 000 | 91 000 000 | 35 700 000 | 2 000 000 |
| Construction | 182 000 000 | 42 000 000 | 21 000 000 | 2 000 000 |
| Wholesale trade | 448 000 000 | 224 000 000 | 42 000 000 | 2 000 000 |
| Retail trade | 273 000 000 | 133 000 000 | 28 000 000 | 2 000 000 |
| Motor trade | 273 000 000 | 133 000 000 | 28 000 000 | 2 000 000 |
| Accommodation and catering | 91 000 000 | 42 000 000 | 35 700 000 | 2 000 000 |
| Transport, storage and communication | 182 000 000 | 91 000 000 | 21 000 000 | 2 000 000 |
| Real estate and other businesses services, excluding financial intermediation and insurance | 182 000 000 | 91 000 000 | 21 000 000 | 2 000 000 |
| Community, social and personal services, excluding government institutions | 91 000 000 | 42 000 000 | 7 000 000 | 2 000 000 |

Source: National Small Business Amendment Bill 2003, Department of Trade and Industry (DTI).
¹Enterprises with a turnover of less than R2 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 for the December 2011 and March, June, September and December 2012 quarters which examines key variables as required by the Systems of National Accounts (SNA) 2008 which are 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 loss 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 accounting 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 2012 is made available on the Stats SA website or can be made available on request.

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 analysis 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;
 - 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 *Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993*, was used to classify the statistical units in the survey. The SIC is based on the 1990 *International Standard Industrial Classification of all Economic Activities (ISIC)* 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. Estimates on lower digits SIC can be made available on request.

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) value added tax (VAT) 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 two 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 in 2012. The September 2012 and December 2012 estimates are based on the new sample.
- 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 *Standard Industrial Classification*

of all Economic Activities (SIC), Fifth edition, January 1993. 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 Vat 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 **Sampling Errors** : 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. inaccuracies of this kind are referred to as sampling errors . See Tables A and B (page 27) to determine the extent that estimates may vary.
- 13 **Non-Sampling Errors:** 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 (paragraph 14).

Reasons for fluctuations in data

- 14 The fluctuations in the data can be attributed to:
 - 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

- 15 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 27, Tables A and B)

Revised figures

- 16 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.

Reference period

- 17 The reference period for this publication is from 1 October 2012 to 31 December 2012.

| | | |
|--|-----------|---|
| Related publications | 18 | <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> • <i>Quarterly Bulletin of Statistics.</i> • <i>Gross Domestic Product (P0441) – issued quarterly and annually.</i> • <i>Manufacturing: Production and sales (P3041.2) – issued monthly.</i> • <i>Mining: Production and sales (P2041) – issued monthly.</i> • <i>Motor trade sales (P6343.2) – issued monthly.</i> • <i>Quarterly Employment Statistics (P0277).</i> • <i>Retail trade sales (P6242.1) – issued monthly.</i> • <i>South African Statistics – issued annually.</i> • <i>Wholesale trade sales (P6141.2) – issued monthly.</i> |
| Rounding-off of figures | 19 | <p>The figures in the tables have, where necessary, been rounded off to the nearest three digits shown.</p> |
| Comparison of results with Quarterly Employment Statistics (QES) survey | 20 | <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 the following factors:</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; • Information sources (information from the payroll administrator vs. information from the accounting officer); and • Restructuring of businesses. |
| Adjustment of DTI cut-off points | 21 | <p>The DTI cut-off points sourced from the National Small Business Amendment Bill 2003 have been raised by a factor of 6,5 to comply with sample specifications.</p> |

Symbols and abbreviations

| | | |
|-----------|----------|---|
| 22 | AFS | Annual Financial Statistics |
| | BSF | Business Sampling Frame |
| | DTI | Department of Trade and Industry |
| | GDP | Gross Domestic Product |
| | IAS | International Accounting Standards |
| | IFRS | International Financial Reporting Standards |
| | ISIC | International Standard Industrial Classification |
| | QES | Quarterly Employment Statistics |
| | 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 property, plant and equipment

Capital expenditure on property, plant and equipment includes:

- 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

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 |
| 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. |

Purchases excludes:

- 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

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

- 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):

- 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.

Value-added tax

VAT is an indirect tax based on consumption of goods and services in the economy.

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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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