



The South Africa I know, the home I understand



---

# Statistical release

## P0044

# Quarterly financial statistics

## June 2014

**Embargoed until:  
29 September 2014  
11:00**

**Enquiries:**

Krisseelan Govinden  
Tel: +27(12) 310 4651

**Forthcoming issue:**

September 2014

**Expected release date**

December 2014

**Contents**

**Key findings for the quarter ended June 2014** ..... **2**

Figure 1 – Percentage contribution to total turnover per industry for the quarters ended  
 March 2014 and June 2014 ..... 3

Figure 2 – Comparison of turnover by industry for the quarters ended March 2014 and June 2014..... 4

Figure 3 – Comparison of turnover by industry for the quarters ended June 2013 and June 2014..... 5

Figure 4 – Quarterly turnover estimate for all industries from March 2007 to June 2014 ..... 6

Table 1 – Selected income and expenditure items: All industries ..... 7

Table 2 – Selected income and expenditure items: Mining and quarrying industry ..... 9

Table 3 – Selected income and expenditure items: Manufacturing industry ..... 11

Table 4 – Selected income and expenditure items: Electricity, gas and water supply industry ..... 13

Table 5 – Selected income and expenditure items: Construction industry ..... 15

Table 6 – Selected income and expenditure items: Trade industry ..... 17

Table 7 – Selected income and expenditure items: Transport, storage and communication industry ..... 19

Table 8 – Selected income and expenditure items: Real estate and other business services industry  
 (excluding financial intermediation and insurance) ..... 21

Table 9 – Selected income and expenditure items: Community, social and personal services industry  
 (excluding government institutions)..... 23

Table 10 – Comparison of selected operating ratios between March 2014 and June 2014 ..... 25

**Technical notes**..... **27**

Table A – Estimates of turnover by industry within 95% confidence limits: March 2014 ..... 27

Table B – Estimates of turnover by industry within 95% confidence limits: June 2014..... 27

Table C – Turnover by industry and percentage change ..... 28

Table D – Turnover by industry and percentage contribution ..... 28

Table E – Closing inventories by industry and percentage change ..... 29

Table F – Capital expenditure by industry and percentage change ..... 29

Table G – DTI cut-off points (adjusted by Statistics South Africa (Stats SA) for QFS) ..... 30

**Explanatory notes**..... **31**

**Glossary**..... **36**

**General information**..... **39**

## Key findings for the quarter ended June 2014

***The total turnover of all industries<sup>1</sup> for the second quarter of 2014 was estimated at R1 863 028 million (R1,86 trillion), representing a decrease of 0,5% compared with the revised first quarter of 2014 (R1 873 232 million or R1,87 trillion).***

Between the first and second quarters of 2014, turnover decreased in four of the eight industries covered by the survey. The largest decrease in turnover was recorded for mining and quarrying (-5,7%), followed by community, social and personal services (excluding government institutions) (-4,5%), manufacturing (-2,5%) and trade (-0,2%). Increases were recorded for electricity, gas and water supply (+14,5%), construction (+4,4%), transport, storage and communication (+2,2%) and real estate and other business services (excluding financial intermediation and insurance) (+1,7%).

Total inventories at the end of the second quarter of 2014 were estimated at R690 896 million, compared with R673 081 million for the revised first quarter of 2014, representing an increase of 2,6%. The largest increase in inventories was recorded for electricity, gas and water supply (+34,5%), followed by construction (+8,2%), community, social and personal services (excluding government institutions) (+4,4%), manufacturing (+3,9%), transport, storage and communication (+2,5%), real estate and other business services (excluding financial intermediation and insurance) (+2,0%) and trade (+0,1%). A decrease was recorded for mining and quarrying (-0,9%).

Total capital expenditure on property, plant and equipment for the second quarter of 2014 was estimated at R86 321 million, compared with R106 518 million for the revised first quarter of 2014, amounting to a decrease of 19,0%. The largest decrease was recorded for electricity, gas and water supply (-55,1%), followed by transport, storage and communication (-31,7%), community, social and personal services (excluding government institutions) (-18,1%) and real estate and other business services (excluding financial intermediation and insurance) (-5,3%). Increases were recorded for manufacturing (+42,2%), mining and quarrying (+7,8%), trade (+3,6%) and construction (+3,0%).

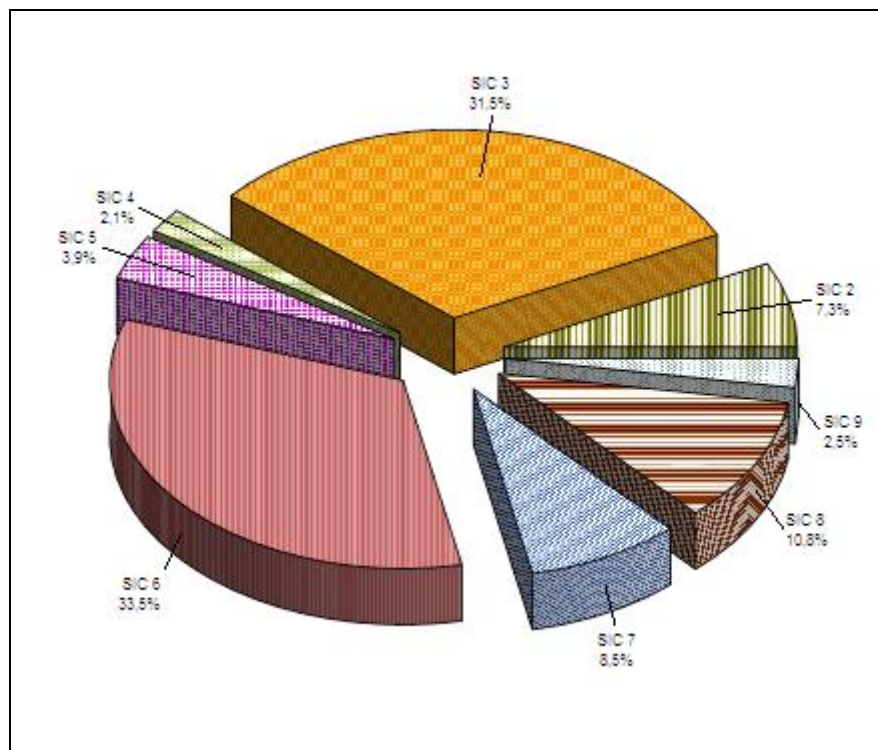
Turnover of all industries for the second quarter of 2014 was estimated at R1 863 028 million, compared with R1 706 292 million for the second quarter of 2013, representing an increase of 9,2%. The largest increase in turnover was recorded for real estate and other business services (excluding financial intermediation and insurance) (+18,1%), followed by electricity, gas and water supply (+12,2%), manufacturing (+9,4%), trade (+8,6%), transport, storage and communication (+8,5%), construction (+7,8%), mining and quarrying (+1,9%) and community, social and personal services (excluding government institutions) (+1,0%).

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

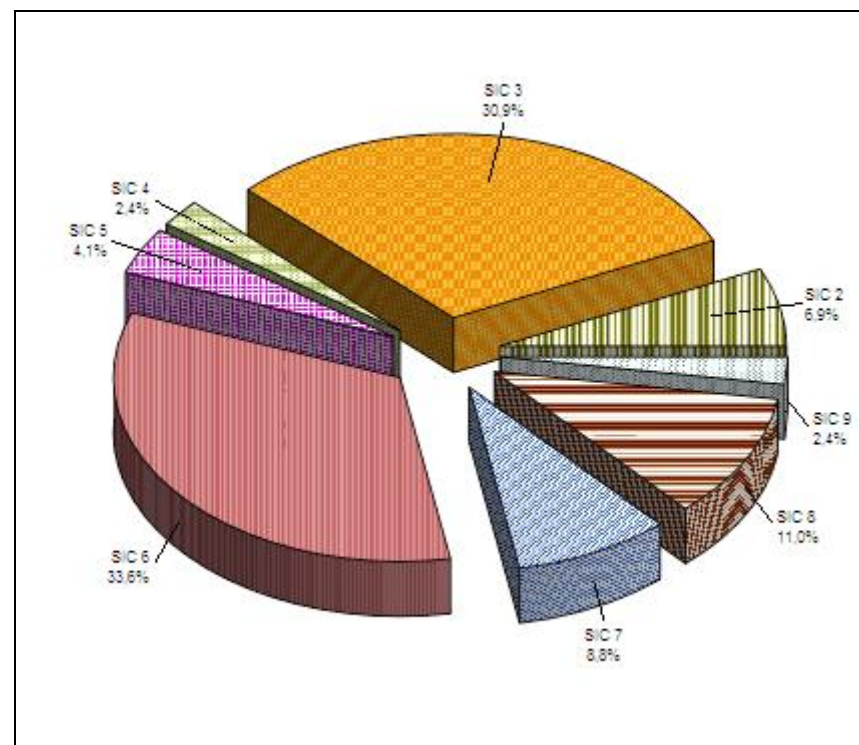
**PJ Lehohla**  
**Statistician-General**

**Figure 1 – Percentage contribution to total turnover per industry for the quarters ended March 2014 and June 2014<sup>1</sup>**

**March 2014**



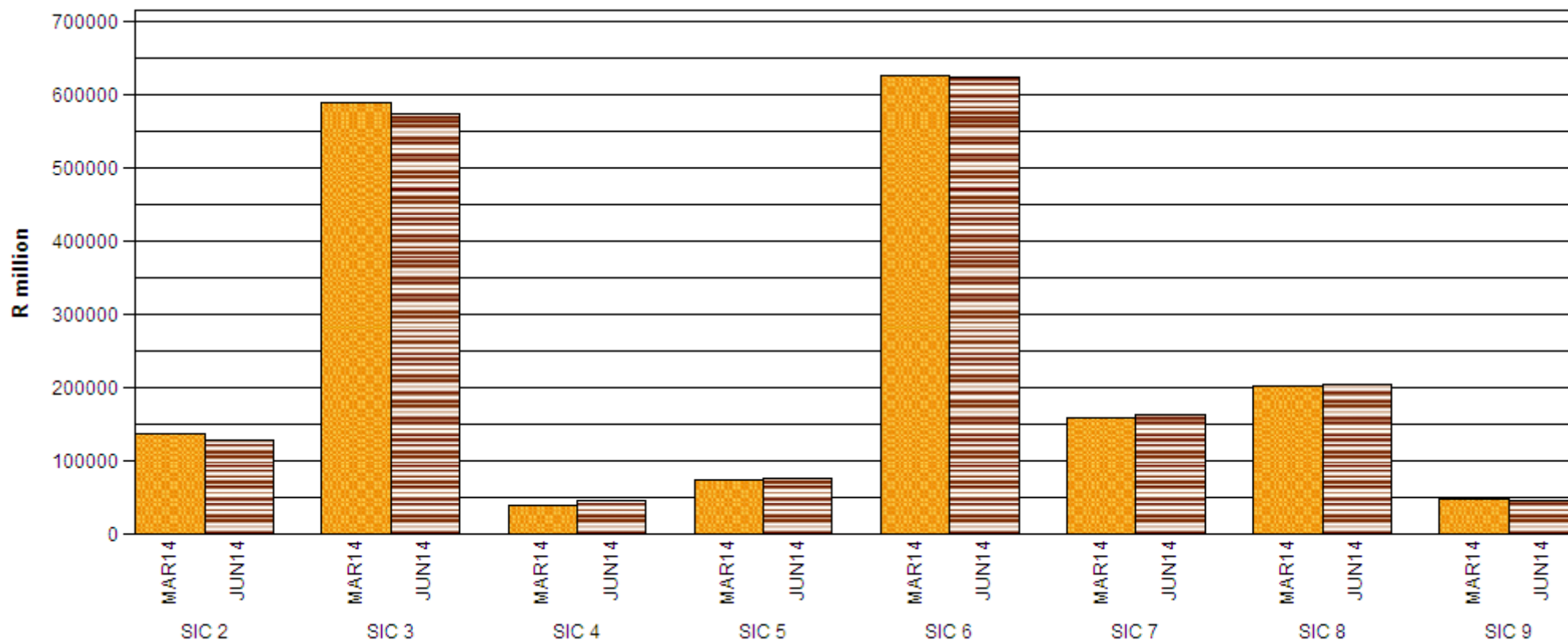
**June 2014**



- 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)

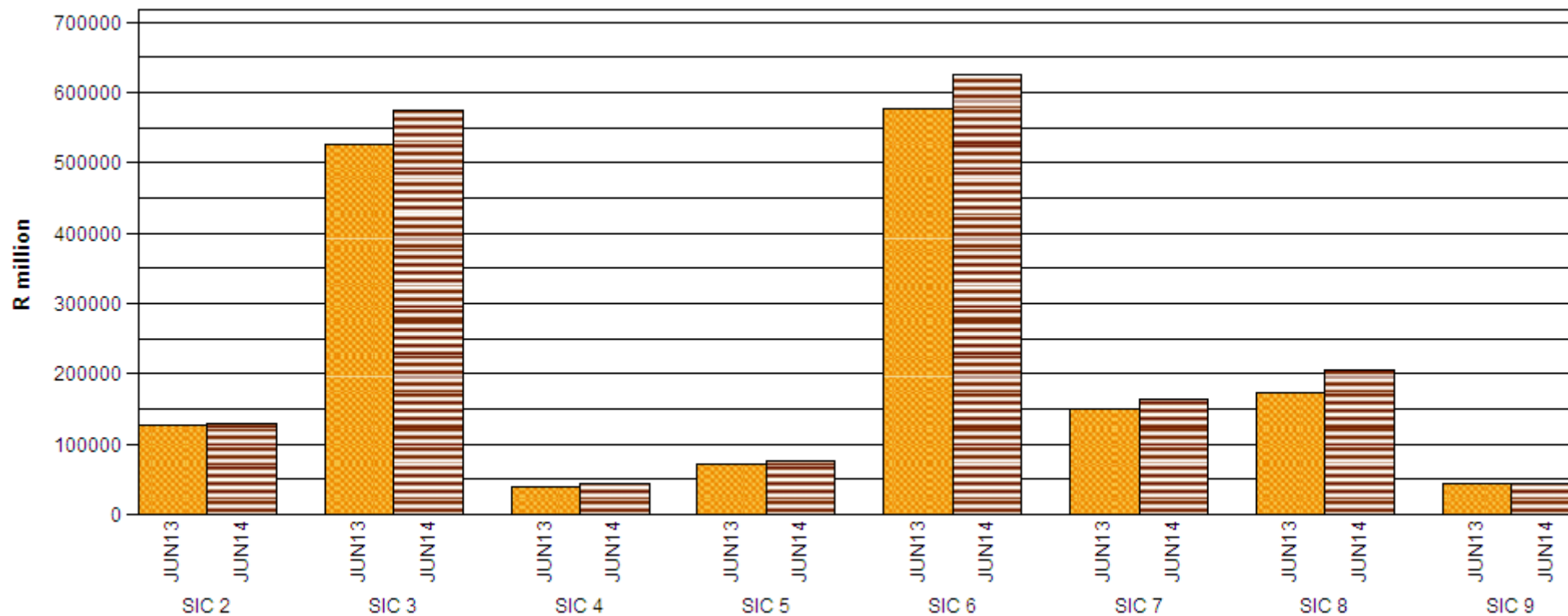
<sup>1</sup>The aggregates for the SIC contribution may not add up to totals due to rounding-off

**Figure 2 – Comparison of turnover by industry for the quarters ended March 2014 and June 2014**



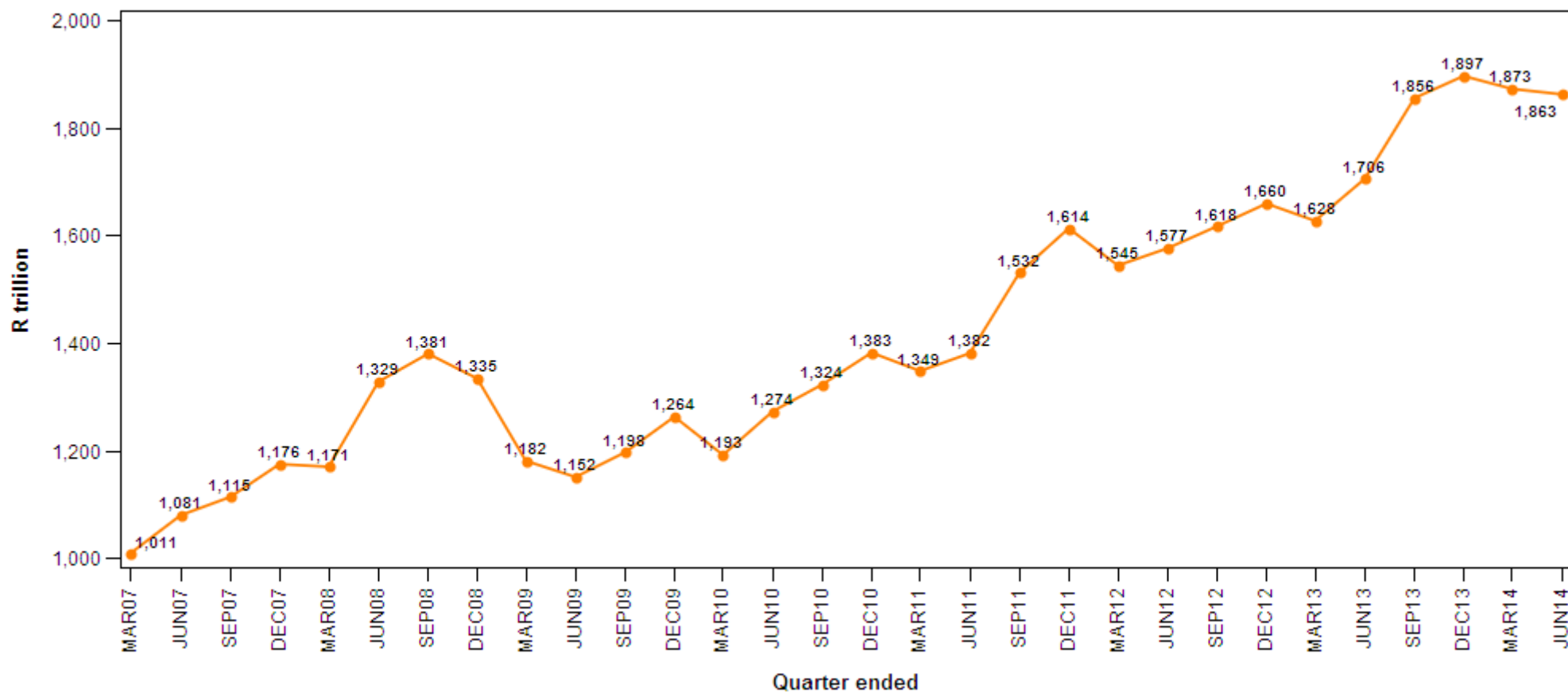
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding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

**Figure 3 – Comparison of turnover by industry for the quarters ended June 2013 and June 2014**



- 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 industries<sup>1</sup> from March 2007 to June 2014



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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>2</sup>	June 2014 <sup>3</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	1 706 292	1 855 788	1 897 247	1 873 232	1 863 028	-10 204	156 736
Interest received	10 492	8 594	9 950	13 054	10 483	-2 571	-9
Dividends received	8 513	11 194	9 487	14 159	11 186	-2 973	2 673
Royalties, franchise fees, copyright, trade names and patent rights received	1 662	1 054	1 334	1 140	1 498	358	-164
Rental/leasing of land, buildings and other structures received	6 443	9 265	3 509	3 220	2 746	-474	-3 697
Hiring/leasing of plant, machinery, vehicles and other equipment received	2 612	2 719	2 832	2 689	2 866	177	254
Profit on assets/investment sold or revalued	22 371	17 379	18 988	17 925	17 744	-181	-4 627
Other income	25 502	27 126	36 363	29 376	27 441	-1 935	1 939
<b>Total income (A)</b>	<b>1 783 887</b>	<b>1 933 119</b>	<b>1 979 710</b>	<b>1 954 795</b>	<b>1 936 992</b>	<b>-17 803</b>	<b>153 105</b>
<b>Inventories</b>							
Opening value of raw materials	150 083	170 089	175 894	168 869	171 882	3 013	21 799
Opening value of work in progress	70 796	74 906	74 848	75 356	77 812	2 456	7 016
Opening value of finished goods	369 683	386 185	398 346	402 864	422 760	19 896	53 077
<b>Total opening values (B)</b>	<b>590 562</b>	<b>631 180</b>	<b>649 088</b>	<b>647 089</b>	<b>672 454</b>	<b>25 365</b>	<b>81 892</b>
Closing value of raw materials	157 127	177 847	171 801	173 059	182 114	9 055	24 987
Closing value of work in progress	73 970	74 554	75 865	77 893	79 237	1 344	5 267
Closing value of finished goods	375 388	415 706	406 209	422 129	429 545	7 416	54 157
<b>Total closing values (C)</b>	<b>606 485</b>	<b>668 107</b>	<b>653 875</b>	<b>673 081</b>	<b>690 896</b>	<b>17 815</b>	<b>84 411</b>

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

<sup>2</sup> Revised.

<sup>3</sup> Preliminary.



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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>2</sup>	June 2014 <sup>3</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	1 017 279	1 115 786	1 120 635	1 162 658	1 128 487	-34 171	111 208
Employment costs <sup>4</sup>	232 688	243 062	251 162	248 522	250 278	1 756	17 590
Interest paid	36 830	35 325	36 576	37 646	37 873	227	1 043
Royalties, franchise fees, copyright, trade names and patent rights paid	5 698	6 147	8 586	7 836	7 866	30	2 168
Rental/leasing of land, buildings and other structures paid	37 154	39 525	37 883	38 090	39 085	995	1 931
Hiring/leasing for plant, machinery, vehicles and other equipment paid	8 759	9 211	9 023	8 915	9 098	183	339
Depreciation	43 970	45 773	47 818	48 751	49 154	403	5 184
Losses on assets/investments sold or revalued	19 762	21 712	31 621	14 192	16 019	1 827	-3 743
Other expenditure	267 658	290 873	287 827	286 591	288 177	1 586	20 519
<b>Total expenditure (D)</b>	<b>1 669 798</b>	<b>1 807 414</b>	<b>1 831 131</b>	<b>1 853 201</b>	<b>1 826 037</b>	<b>-27 164</b>	<b>156 239</b>
Net profit or loss before taxation (E) <sup>5</sup>	130 012	162 632	153 366	127 586	129 397	1 811	-615
Company tax	33 609	32 321	38 321	33 831	29 939	-3 892	-3 670
Dividends payable	19 650	24 315	30 765	29 148	26 959	-2 189	7 309
Carrying value of property, plant and equipment as at the end of quarter	2 058 420	2 057 777	2 129 639	2 186 057	2 216 655	30 598	158 235
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	10 048	9 879	13 015	9 920	10 873	953	825
Plant, machinery, furniture, fittings and other equipment	54 035	55 922	63 157	85 121	65 240	-19 881	11 205
Vehicles and transport equipment	11 011	9 691	11 050	11 477	10 208	-1 269	-803
<b>Total capital expenditure</b>	<b>75 094</b>	<b>75 492</b>	<b>87 222</b>	<b>106 518</b>	<b>86 321</b>	<b>-20 197</b>	<b>11 227</b>

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

<sup>2</sup> Revised.

<sup>3</sup> Preliminary.

<sup>4</sup> Refer to page 34 for comparability with the *Quarterly Employment Statistics* (QES) survey.

<sup>5</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	126 067	133 222	135 649	136 142	128 434	-7 708	2 367
Interest received	1 792	1 052	1 480	3 456	1 578	-1 878	-214
Dividends received	392	2 268	1 569	2 619	1 957	-662	1 565
Royalties, franchise fees, copyright, trade names and patent rights received	60	35	66	59	59	0	-1
Rental/leasing of land, buildings and other structures received	43	31	44	33	40	7	-3
Hiring/leasing of plant, machinery, vehicles and other equipment received	103	108	119	161	142	-19	39
Profit on assets/investment sold or revalued	2 655	2 027	1 660	1 483	976	-507	-1 679
Other income	1 487	1 588	4 676	3 111	2 767	-344	1 280
<b>Total income (A)</b>	<b>132 599</b>	<b>140 331</b>	<b>145 263</b>	<b>147 064</b>	<b>135 953</b>	<b>-11 111</b>	<b>3 354</b>
<b>Inventories</b>							
Opening value of raw materials	13 225	13 364	13 534	14 284	14 409	125	1 184
Opening value of work in progress	23 490	26 049	26 497	25 735	23 706	-2 029	216
Opening value of finished goods	25 298	27 272	27 842	28 055	25 616	-2 439	318
<b>Total opening values (B)</b>	<b>62 013</b>	<b>66 685</b>	<b>67 873</b>	<b>68 074</b>	<b>63 731</b>	<b>-4 343</b>	<b>1 718</b>
Closing value of raw materials	13 426	13 384	13 843	14 551	15 234	683	1 808
Closing value of work in progress	25 385	26 906	25 697	23 729	22 732	-997	-2 653
Closing value of finished goods	28 680	28 731	28 123	25 505	25 260	-245	-3 420
<b>Total closing values (C)</b>	<b>67 491</b>	<b>69 021</b>	<b>67 663</b>	<b>63 785</b>	<b>63 226</b>	<b>-559</b>	<b>-4 265</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	48 236	49 841	47 949	45 007	46 211	1 204	-2 025
Employment costs <sup>3</sup>	28 117	29 493	28 609	26 449	27 665	1 216	-452
Interest paid	4 340	4 199	3 902	3 791	4 090	299	-250
Royalties, franchise fees, copyright, trade names and patent rights paid	1 090	1 106	1 168	1 107	1 244	137	154
Rental/leasing of land, buildings and other structures paid	3 690	4 060	3 187	3 004	3 370	366	-320
Hiring/leasing for plant, machinery, vehicles and other equipment paid	788	726	715	668	645	-23	-143
Depreciation	10 272	10 363	10 792	10 988	10 487	-501	215
Losses on assets/investments sold or revalued	2 920	3 758	17 547	920	4 464	3 544	1 544
Other expenditure	31 527	39 023	32 680	31 290	27 755	-3 535	-3 772
<b>Total expenditure (D)</b>	<b>130 980</b>	<b>142 569</b>	<b>146 549</b>	<b>123 224</b>	<b>125 931</b>	<b>2 707</b>	<b>-5 049</b>
Net profit or loss before taxation <b>(E)<sup>4</sup></b>	7 097	98	-1 496	19 551	9 517	-10 034	2 420
Company tax	4 585	3 809	7 616	5 066	3 892	-1 174	-693
Dividends payable	891	2 280	2 183	3 320	510	-2 810	-381
Carrying value of property, plant and equipment as at the end of quarter	503 852	492 628	498 424	456 728	463 040	6 312	-40 812
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	3 012	3 672	5 602	4 127	4 301	174	1 289
Plant, machinery, furniture, fittings and other equipment	9 481	8 868	11 431	8 170	9 047	877	-434
Vehicles and transport equipment	742	483	441	706	668	-38	-74
<b>Total capital expenditure</b>	<b>13 235</b>	<b>13 023</b>	<b>17 474</b>	<b>13 003</b>	<b>14 016</b>	<b>1 013</b>	<b>781</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly Employment Statistics (QES)* survey.

<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	525 265	563 401	592 443	589 725	574 780	-14 945	49 515
Interest received	2 306	2 292	2 326	3 280	2 796	-484	490
Dividends received	931	743	1 198	1 123	384	-739	-547
Royalties, franchise fees, copyright, trade names and patent rights received	334	245	269	267	263	-4	-71
Rental/leasing of land, buildings and other structures received	4 783	7 430	1 486	1 530	1 061	-469	-3 722
Hiring/leasing of plant, machinery, vehicles and other equipment received	104	130	125	119	115	-4	11
Profit on assets/investment sold or revalued	7 373	4 736	4 765	4 933	3 461	-1 472	-3 912
Other income	8 236	7 239	7 465	7 348	7 241	-107	-995
<b>Total income (A)</b>	<b>549 332</b>	<b>586 216</b>	<b>610 077</b>	<b>608 325</b>	<b>590 101</b>	<b>-18 224</b>	<b>40 769</b>
<b>Inventories</b>							
Opening value of raw materials	92 467	98 753	101 494	95 237	97 824	2 587	5 357
Opening value of work in progress	36 085	36 470	36 757	36 043	39 743	3 700	3 658
Opening value of finished goods	133 230	143 263	145 406	142 143	155 248	13 105	22 018
<b>Total opening values (B)</b>	<b>261 782</b>	<b>278 486</b>	<b>283 657</b>	<b>273 423</b>	<b>292 815</b>	<b>19 392</b>	<b>31 033</b>
Closing value of raw materials	95 914	105 759	97 251	97 325	102 132	4 807	6 218
Closing value of work in progress	36 608	36 141	37 008	39 348	40 831	1 483	4 223
Closing value of finished goods	137 345	148 954	142 710	155 699	160 805	5 106	23 460
<b>Total closing values (C)</b>	<b>269 867</b>	<b>290 854</b>	<b>276 969</b>	<b>292 372</b>	<b>303 768</b>	<b>11 396</b>	<b>33 901</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	353 940	378 009	387 277	420 622	402 024	-18 598	48 084
Employment costs <sup>3</sup>	57 407	60 559	64 208	63 056	61 778	-1 278	4 371
Interest paid	7 278	6 303	7 536	7 547	6 881	-666	-397
Royalties, franchise fees, copyright, trade names and patent rights paid	2 114	2 495	2 584	2 418	2 401	-17	287
Rental/leasing of land, buildings and other structures paid	8 465	9 298	7 541	7 709	8 147	438	-318
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 284	1 608	1 540	1 541	1 595	54	311
Depreciation	9 725	10 089	10 505	10 203	10 734	531	1 009
Losses on assets/investments sold or revalued	9 997	9 696	6 268	4 400	3 436	-964	-6 561
Other expenditure	73 205	70 886	73 609	68 797	73 904	5 107	699
<b>Total expenditure (D)</b>	<b>523 415</b>	<b>548 943</b>	<b>561 068</b>	<b>586 293</b>	<b>570 900</b>	<b>-15 393</b>	<b>47 485</b>
Net profit or loss before taxation <b>(E)<sup>4</sup></b>	34 002	49 641	42 321	40 981	30 154	-10 827	-3 848
Company tax	10 813	10 775	12 764	12 174	8 872	-3 302	-1 941
Dividends payable	9 233	4 559	17 250	7 102	13 516	6 414	4 283
Carrying value of property, plant and equipment as at the end of quarter	380 597	395 501	390 780	380 537	385 693	5 156	5 096
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	2 779	2 017	2 085	2 050	2 945	895	166
Plant, machinery, furniture, fittings and other equipment	12 715	8 756	10 947	8 591	12 758	4 167	43
Vehicles and transport equipment	1 213	1 248	1 034	1 067	948	-119	-265
<b>Total capital expenditure</b>	<b>16 707</b>	<b>12 021</b>	<b>14 066</b>	<b>11 708</b>	<b>16 651</b>	<b>4 943</b>	<b>-56</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly Employment Statistics (QES)* survey.

<sup>4</sup> 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 June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	39 598	51 886	39 724	38 815	44 445	5 630	4 847
Interest received	656	793	908	839	742	-97	86
Dividends received	0	0	0	20	0	-20	0
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	2	3	3	0	1
Hiring/leasing of plant, machinery, vehicles and other equipment received	47	43	42	52	41	-11	-6
Profit on assets/investment sold or revalued	2 204	45	1 243	90	42	-48	-2 162
Other income	318	353	83	385	249	-136	-69
<b>Total income (A)</b>	<b>42 825</b>	<b>53 122</b>	<b>42 002</b>	<b>40 204</b>	<b>45 522</b>	<b>5 318</b>	<b>2 697</b>
<b>Inventories</b>							
Opening value of raw materials	12 295	13 369	14 679	14 471	12 470	-2 001	175
Opening value of work in progress	104	101	113	120	121	1	17
Opening value of finished goods	30	92	89	78	87	9	57
<b>Total opening values (B)</b>	<b>12 429</b>	<b>13 562</b>	<b>14 881</b>	<b>14 669</b>	<b>12 678</b>	<b>-1 991</b>	<b>249</b>
Closing value of raw materials	13 344	14 683	14 475	12 483	16 889	4 406	3 545
Closing value of work in progress	101	113	120	121	93	-28	-8
Closing value of finished goods	33	90	80	87	86	-1	53
<b>Total closing values (C)</b>	<b>13 478</b>	<b>14 886</b>	<b>14 675</b>	<b>12 691</b>	<b>17 068</b>	<b>4 377</b>	<b>3 590</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	19 768	20 512	22 574	26 190	22 634	-3 556	2 866
Employment costs <sup>3</sup>	5 977	6 455	6 483	5 912	6 413	501	436
Interest paid	1 009	2 173	2 198	2 353	2 631	278	1 622
Royalties, franchise fees, copyright, trade names and patent rights paid	0	0	0	0	0	0	0
Rental/leasing of land, buildings and other structures paid	28	19	21	27	43	16	15
Hiring/leasing for plant, machinery, vehicles and other equipment paid	123	151	159	195	187	-8	64
Depreciation	2 992	3 181	3 216	3 275	3 471	196	479
Losses on assets/investments sold or revalued	71	1 107	46	322	30	-292	-41
Other expenditure	7 443	8 694	7 541	4 633	10 978	6 345	3 535
<b>Total expenditure (D)</b>	<b>37 411</b>	<b>42 292</b>	<b>42 238</b>	<b>42 907</b>	<b>46 387</b>	<b>3 480</b>	<b>8 976</b>
Net profit or loss before taxation <b>(E)<sup>4</sup></b>	6 463	12 154	-442	-4 681	3 525	8 206	-2 938
Company tax	27	264	373	317	317	0	290
Dividends payable	9	0	32	0	0	0	-9
Carrying value of property, plant and equipment as at the end of quarter	377 117	395 058	408 504	432 607	441 392	8 785	64 275
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	376	303	420	836	548	-288	172
Plant, machinery, furniture, fittings and other equipment	13 443	16 914	15 658	26 374	11 658	-14 716	-1 785
Vehicles and transport equipment	79	74	94	131	61	-70	-18
<b>Total capital expenditure</b>	<b>13 898</b>	<b>17 291</b>	<b>16 172</b>	<b>27 341</b>	<b>12 267</b>	<b>-15 074</b>	<b>-1 631</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly Employment Statistics (QES)* survey.

<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	70 905	79 481	81 140	73 220	76 440	3 220	5 535
Interest received	1 527	350	416	373	433	60	-1 094
Dividends received	110	27	327	310	361	51	251
Royalties, franchise fees, copyright, trade names and patent rights received	10	10	10	10	1	-9	-9
Rental/leasing of land, buildings and other structures received	72	259	204	182	202	20	130
Hiring/leasing of plant, machinery, vehicles and other equipment received	225	246	336	350	347	-3	122
Profit on assets/investment sold or revalued	531	335	559	1 089	431	-658	-100
Other income	515	432	494	500	782	282	267
<b>Total income (A)</b>	<b>73 895</b>	<b>81 140</b>	<b>83 486</b>	<b>76 034</b>	<b>78 997</b>	<b>2 963</b>	<b>5 102</b>
<b>Inventories</b>							
Opening value of raw materials	1 979	2 167	2 253	2 287	3 435	1 148	1 456
Opening value of work in progress	6 049	7 663	5 996	8 171	8 971	800	2 922
Opening value of finished goods	1 547	2 278	2 828	2 928	3 826	898	2 279
<b>Total opening values (B)</b>	<b>9 575</b>	<b>12 108</b>	<b>11 077</b>	<b>13 386</b>	<b>16 232</b>	<b>2 846</b>	<b>6 657</b>
Closing value of raw materials	1 967	2 217	2 216	3 435	3 656	221	1 689
Closing value of work in progress	6 725	6 118	7 685	8 971	9 858	887	3 133
Closing value of finished goods	1 662	2 242	2 948	3 826	4 054	228	2 392
<b>Total closing values (C)</b>	<b>10 354</b>	<b>10 577</b>	<b>12 849</b>	<b>16 232</b>	<b>17 568</b>	<b>1 336</b>	<b>7 214</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.



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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	41 398	46 916	53 694	50 411	50 954	543	9 556
Employment costs <sup>3</sup>	12 530	13 222	13 614	13 005	14 049	1 044	1 519
Interest paid	1 487	628	571	670	672	2	-815
Royalties, franchise fees, copyright, trade names and patent rights paid	19	25	38	17	16	-1	-3
Rental/leasing of land, buildings and other structures paid	477	767	787	644	751	107	274
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 123	1 966	1 688	1 680	1 743	63	-380
Depreciation	1 425	1 327	1 259	1 331	1 469	138	44
Losses on assets/investments sold or revalued	184	140	293	217	452	235	268
Other expenditure	9 569	8 814	9 203	8 845	8 754	-91	-815
<b>Total expenditure (D)</b>	<b>69 212</b>	<b>73 805</b>	<b>81 147</b>	<b>76 820</b>	<b>78 860</b>	<b>2 040</b>	<b>9 648</b>
Net profit or loss before taxation <b>(E)<sup>4</sup></b>	5 462	5 804	4 111	2 060	1 473	-587	-3 989
Company tax	408	565	556	606	756	150	348
Dividends payable	48	169	287	295	387	92	339
Carrying value of property, plant and equipment as at the end of quarter	25 854	25 961	25 108	28 632	28 235	-397	2 381
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	210	95	117	148	63	-85	-147
Plant, machinery, furniture, fittings and other equipment	908	926	708	1 274	1 410	136	502
Vehicles and transport equipment	311	247	124	194	191	-3	-120
<b>Total capital expenditure</b>	<b>1 429</b>	<b>1 268</b>	<b>949</b>	<b>1 616</b>	<b>1 664</b>	<b>48</b>	<b>235</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly Employment Statistics (QES)* survey.

<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	576 047	625 399	642 868	626 991	625 759	-1 232	49 712
Interest received	3 185	2 575	3 075	3 248	3 016	-232	-169
Dividends received	675	744	505	433	221	-212	-454
Royalties, franchise fees, copyright, trade names and patent rights received	133	138	120	139	101	-38	-32
Rental/leasing of land, buildings and other structures received	749	599	491	485	445	-40	-304
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 654	1 690	1 651	1 558	1 779	221	125
Profit on assets/investment sold or revalued	2 295	1 855	2 085	1 452	1 554	102	-741
Other income	5 572	5 608	6 890	6 958	5 883	-1 075	311
<b>Total income (A)</b>	<b>590 310</b>	<b>638 608</b>	<b>657 685</b>	<b>641 264</b>	<b>638 758</b>	<b>-2 506</b>	<b>48 448</b>
<b>Inventories</b>							
Opening value of raw materials	20 292	17 459	20 205	20 073	20 166	93	-126
Opening value of work in progress	1 502	1 772	2 082	1 812	2 144	332	642
Opening value of finished goods	198 460	197 985	206 945	215 036	223 695	8 659	25 235
<b>Total opening values (B)</b>	<b>220 254</b>	<b>217 216</b>	<b>229 232</b>	<b>236 921</b>	<b>246 005</b>	<b>9 084</b>	<b>25 751</b>
Closing value of raw materials	20 864	18 318	20 107	21 740	20 293	-1 447	-571
Closing value of work in progress	1 767	1 854	1 834	2 166	2 171	5	404
Closing value of finished goods	196 254	220 037	217 531	222 489	224 248	1 759	27 994
<b>Total closing values (C)</b>	<b>218 885</b>	<b>240 209</b>	<b>239 472</b>	<b>246 395</b>	<b>246 712</b>	<b>317</b>	<b>27 827</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	439 962	495 425	486 803	498 737	483 536	-15 201	43 574
Employment costs <sup>3</sup>	44 685	48 804	49 147	47 916	46 555	-1 361	1 870
Interest paid	5 520	5 015	4 647	4 970	5 649	679	129
Royalties, franchise fees, copyright, trade names and patent rights paid	1 149	1 229	1 267	1 275	1 042	-233	-107
Rental/leasing of land, buildings and other structures paid	13 007	14 356	14 854	14 761	14 486	-275	1 479
Hiring/leasing for plant, machinery, vehicles and other equipment paid	631	654	739	806	885	79	254
Depreciation	5 603	5 729	5 130	5 406	5 248	-158	-355
Losses on assets/investments sold or revalued	2 710	2 524	2 411	3 536	2 852	-684	142
Other expenditure	46 834	52 210	51 824	55 557	46 610	-8 947	-224
<b>Total expenditure (D)</b>	<b>560 101</b>	<b>625 946</b>	<b>616 822</b>	<b>632 964</b>	<b>606 863</b>	<b>-26 101</b>	<b>46 762</b>
Net profit or loss before taxation <b>(E)<sup>4</sup></b>	28 840	35 655	51 103	17 774	32 602	14 828	3 762
Company tax	6 715	7 245	7 178	6 678	5 515	-1 163	-1 200
Dividends payable	2 180	3 155	3 123	3 195	1 127	-2 068	-1 053
Carrying value of property, plant and equipment as at the end of quarter	147 700	143 519	171 272	160 714	164 700	3 986	17 000
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	1 445	1 205	1 255	706	1 014	308	-431
Plant, machinery, furniture, fittings and other equipment	5 342	4 211	9 321	9 301	9 960	659	4 618
Vehicles and transport equipment	1 358	1 899	1 971	1 981	1 450	-531	92
<b>Total capital expenditure</b>	<b>8 145</b>	<b>7 315</b>	<b>12 547</b>	<b>11 988</b>	<b>12 424</b>	<b>436</b>	<b>4 279</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the Quarterly *Employment Statistics* (QES) survey.

<sup>4</sup> 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 June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	150 385	166 762	168 398	159 743	163 231	3 488	12 846
Interest received	735	1 150	1 305	1 424	1 520	96	785
Dividends received	195	42	206	272	317	45	122
Royalties, franchise fees, copyright, trade names and patent rights received	16	12	13	7	8	1	-8
Rental/leasing of land, buildings and other structures received	636	739	1 071	749	779	30	143
Hiring/leasing of plant, machinery, vehicles and other equipment received	459	463	496	391	390	-1	-69
Profit on assets/investment sold or revalued	711	661	1 001	609	524	-85	-187
Other income	2 423	2 334	3 490	3 479	3 605	126	1 182
<b>Total income (A)</b>	<b>155 560</b>	<b>172 163</b>	<b>175 980</b>	<b>166 674</b>	<b>170 374</b>	<b>3 700</b>	<b>14 814</b>
<b>Inventories</b>							
Opening value of raw materials	5 919	4 882	3 658	3 829	3 555	-274	-2 364
Opening value of work in progress	864	1 256	1 143	1 155	836	-319	-28
Opening value of finished goods	5 562	9 860	9 970	9 474	8 906	-568	3 344
<b>Total opening values (B)</b>	<b>12 345</b>	<b>15 998</b>	<b>14 771</b>	<b>14 458</b>	<b>13 297</b>	<b>-1 161</b>	<b>952</b>
Closing value of raw materials	7 825	3 415	3 736	3 540	3 776	236	-4 049
Closing value of work in progress	673	1 141	1 199	1 267	981	-286	308
Closing value of finished goods	5 831	10 057	9 699	9 134	9 532	398	3 701
<b>Total closing values (C)</b>	<b>14 329</b>	<b>14 613</b>	<b>14 634</b>	<b>13 941</b>	<b>14 289</b>	<b>348</b>	<b>-40</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	63 861	65 893	62 591	58 511	61 789	3 278	-2 072
Employment costs <sup>3</sup>	24 895	26 206	28 381	26 997	28 679	1 682	3 784
Interest paid	3 952	4 641	4 052	4 543	4 688	145	736
Royalties, franchise fees, copyright, trade names and patent rights paid	88	96	149	119	109	-10	21
Rental/leasing of land, buildings and other structures paid	3 316	3 666	3 899	3 803	3 898	95	582
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 102	2 442	2 513	2 547	2 645	98	543
Depreciation	9 597	9 192	10 293	11 124	10 726	-398	1 129
Losses on assets/investments sold or revalued	897	1 157	1 832	1 800	1 517	-283	620
Other expenditure	37 155	43 038	43 643	46 622	46 529	-93	9 374
<b>Total expenditure (D)</b>	<b>145 863</b>	<b>156 331</b>	<b>157 353</b>	<b>156 066</b>	<b>160 580</b>	<b>4 514</b>	<b>14 717</b>
Net profit or loss before taxation (E) <sup>4</sup>	11 681	14 447	18 490	10 091	10 786	695	-895
Company tax	3 916	3 507	4 104	3 313	4 070	757	154
Dividends payable	674	6 521	1 824	7 523	1 166	-6 357	492
Carrying value of property, plant and equipment as at the end of quarter	363 267	393 811	403 686	416 128	426 941	10 813	63 674
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	1 115	729	1 706	538	718	180	-397
Plant, machinery, furniture, fittings and other equipment	8 758	11 089	12 638	28 510	17 650	-10 860	8 892
Vehicles and transport equipment	4 135	4 656	6 047	5 649	5 315	-334	1 180
<b>Total capital expenditure</b>	<b>14 008</b>	<b>16 474</b>	<b>20 391</b>	<b>34 697</b>	<b>23 683</b>	<b>-11 014</b>	<b>9 675</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly Employment Statistics (QES)* survey.

<sup>4</sup> 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 June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received <sup>3</sup>	173 561	190 895	191 824	201 573	205 033	3 460	31 472
Interest received	0	0	0	0	0	0	0
Dividends received	6 187	7 027	5 615	9 054	7 649	-1 405	1 462
Royalties, franchise fees, copyright, trade names and patent rights received	1 057	558	798	602	1 013	411	-44
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	6 419	7 014	7 372	7 998	10 512	2 514	4 093
Other income	4 934	4 965	5 942	4 246	4 269	23	-665
<b>Total income (A)</b>	<b>192 158</b>	<b>210 459</b>	<b>211 551</b>	<b>223 473</b>	<b>228 476</b>	<b>5 003</b>	<b>36 318</b>
<b>Inventories</b>							
Opening value of raw materials	3 168	19 670	19 605	18 173	19 527	1 354	16 359
Opening value of work in progress	2 051	1 535	2 201	2 267	2 229	-38	178
Opening value of finished goods	4 520	4 514	4 374	4 185	4 371	186	-149
<b>Total opening values (B)</b>	<b>9 739</b>	<b>25 719</b>	<b>26 180</b>	<b>24 625</b>	<b>26 127</b>	<b>1 502</b>	<b>16 388</b>
Closing value of raw materials	3 032	19 610	19 641	19 527	19 609	82	16 577
Closing value of work in progress	2 064	2 222	2 269	2 229	2 508	279	444
Closing value of finished goods	4 669	4 692	4 151	4 388	4 560	172	-109
<b>Total closing values (C)</b>	<b>9 765</b>	<b>26 524</b>	<b>26 061</b>	<b>26 144</b>	<b>26 677</b>	<b>533</b>	<b>16 912</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> 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 June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	41 801	51 490	51 857	54 155	53 198	-957	11 397
Employment costs <sup>3</sup>	46 485	46 420	48 967	53 620	53 268	-352	6 783
Interest paid	12 200	10 479	11 648	12 091	12 195	104	-5
Royalties, franchise fees, copyright, trade names and patent rights paid	989	953	3 158	2 675	2 845	170	1 856
Rental/leasing of land, buildings and other structures paid	6 650	5 686	5 949	6 479	6 706	227	56
Hiring/leasing for plant, machinery, vehicles and other equipment paid	999	635	657	624	600	-24	-399
Depreciation	3 062	4 217	4 915	4 666	5 337	671	2 275
Losses on assets/investments sold or revalued	2 809	3 222	3 137	2 861	3 081	220	272
Other expenditure	45 970	51 288	51 530	53 840	56 930	3 090	10 960
<b>Total expenditure (D)</b>	<b>160 965</b>	<b>174 390</b>	<b>181 818</b>	<b>191 011</b>	<b>194 160</b>	<b>3 149</b>	<b>33 195</b>
Net profit or loss before taxation (E) <sup>4</sup>	31 219	36 874	29 614	33 981	34 866	885	3 647
Company tax	5 897	5 088	4 595	4 365	5 619	1 254	-278
Dividends payable	5 769	6 544	4 671	5 765	8 324	2 559	2 555
Carrying value of property, plant and equipment as at the end of quarter	223 579	171 628	189 842	268 094	263 999	-4 095	40 420
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	751	1 514	1 524	1 123	937	-186	186
Plant, machinery, furniture, fittings and other equipment	1 725	2 948	1 530	1 729	1 877	148	152
Vehicles and transport equipment	2 949	905	1 142	1 571	1 376	-195	-1 573
<b>Total capital expenditure</b>	<b>5 425</b>	<b>5 367</b>	<b>4 196</b>	<b>4 423</b>	<b>4 190</b>	<b>-233</b>	<b>-1 235</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly Employment Statistics* (QES) survey.

<sup>4</sup> 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 June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	44 464	44 742	45 201	47 023	44 906	-2 117	442
Interest received	291	382	440	434	398	-36	107
Dividends received	23	343	67	328	297	-31	274
Royalties, franchise fees, copyright, trade names and patent rights received	52	56	58	56	53	-3	1
Rental/leasing of land, buildings and other structures received	158	205	211	238	216	-22	58
Hiring/leasing of plant, machinery, vehicles and other equipment received	20	39	63	58	52	-6	32
Profit on assets/investment sold or revalued	183	706	303	271	244	-27	61
Other income	2 017	4 607	7 323	3 349	2 645	-704	628
<b>Total income (A)</b>	<b>47 208</b>	<b>51 080</b>	<b>53 666</b>	<b>51 757</b>	<b>48 811</b>	<b>-2 946</b>	<b>1 603</b>
<b>Inventories</b>							
Opening value of raw materials	738	425	466	515	496	-19	-242
Opening value of work in progress	651	60	59	53	62	9	-589
Opening value of finished goods	1 036	921	892	965	1 011	46	-25
<b>Total opening values (B)</b>	<b>2 425</b>	<b>1 406</b>	<b>1 417</b>	<b>1 533</b>	<b>1 569</b>	<b>36</b>	<b>-856</b>
Closing value of raw materials	755	461	532	458	525	67	-230
Closing value of work in progress	647	59	53	62	63	1	-584
Closing value of finished goods	914	903	967	1 001	1 000	-1	86
<b>Total closing values (C)</b>	<b>2 316</b>	<b>1 423</b>	<b>1 552</b>	<b>1 521</b>	<b>1 588</b>	<b>67</b>	<b>-728</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.



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

Item	Quarter ended					Quarter-on-quarter difference between June 2014 and March 2014	Year-on-year difference between June 2014 and June 2013
	R million						
	June 2013	September 2013	December 2013	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	8 313	7 700	7 890	9 025	8 141	-884	-172
Employment costs <sup>3</sup>	12 592	11 903	11 753	11 567	11 871	304	-721
Interest paid	1 044	1 887	2 022	1 681	1 067	-614	23
Royalties, franchise fees, copyright, trade names and patent rights paid	249	243	222	225	209	-16	-40
Rental/leasing of land, buildings and other structures paid	1 521	1 673	1 645	1 663	1 684	21	163
Hiring/leasing for plant, machinery, vehicles and other equipment paid	709	1 029	1 012	854	798	-56	89
Depreciation	1 294	1 675	1 708	1 758	1 682	-76	388
Losses on assets/investments sold or revalued	174	108	87	136	187	51	13
Other expenditure	15 955	16 920	17 797	17 007	16 717	-290	762
<b>Total expenditure (D)</b>	<b>41 851</b>	<b>43 138</b>	<b>44 136</b>	<b>43 916</b>	<b>42 356</b>	<b>-1 560</b>	<b>505</b>
Net profit or loss before taxation <b>(E)<sup>4</sup></b>	5 248	7 959	9 665	7 829	6 474	-1 355	1 226
Company tax	1 248	1 068	1 135	1 312	898	-414	-350
Dividends payable	846	1 087	1 395	1 948	1 929	-19	1 083
Carrying value of property, plant and equipment as at the end of quarter	36 454	39 671	42 023	42 617	42 655	38	6 201
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	360	344	306	392	347	-45	-13
Plant, machinery, furniture, fittings and other equipment	1 663	2 210	924	1 172	880	-292	-783
Vehicles and transport equipment	224	179	197	178	199	21	-25
<b>Total capital expenditure</b>	<b>2 247</b>	<b>2 733</b>	<b>1 427</b>	<b>1 742</b>	<b>1 426</b>	<b>-316</b>	<b>-821</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly Employment Statistics* (QES) survey.

<sup>4</sup> E=A-B+C-D.

**Table 10 – Comparison of selected operating ratios between March 2014 and June 2014**

Industry	Turnover / Fixed assets <sup>3</sup>		Net profit before tax / Turnover <sup>4</sup>		Turnover / Closing inventories <sup>5</sup>		Net profit before tax / Fixed assets <sup>6</sup>	
	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>
Mining and quarrying	0,30	0,28	0,14	0,07	2,13	2,03	0,04	0,02
Manufacturing	1,55	1,49	0,07	0,05	2,02	1,89	0,11	0,08
Electricity, gas and water supply	0,09	0,10	-0,12	0,08	3,06	2,60	-0,01	0,01
Construction	2,56	2,71	0,03	0,02	4,51	4,35	0,07	0,05
Trade	3,90	3,80	0,03	0,05	2,54	2,54	0,11	0,20
Transport, storage and communication	0,38	0,38	0,06	0,07	11,46	11,42	0,02	0,03
Real estate and other business services, excluding financial intermediation and insurance	0,75	0,78	0,17	0,17	7,71	7,69	0,13	0,13
Community, social and personal services, excluding government institutions	1,10	1,05	0,17	0,14	30,92	28,28	0,18	0,15
<b>All industries</b>	<b>0,86</b>	<b>0,84</b>	<b>0,07</b>	<b>0,07</b>	<b>2,78</b>	<b>2,70</b>	<b>0,06</b>	<b>0,06</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

<sup>4</sup> Net profit or loss before taxation / Turnover.

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

<sup>6</sup> 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 March 2014 and June 2014 (concluded)**

Industry	Total capital expenditure / Fixed assets <sup>3</sup>		Cost of sales* / Average inventories <sup>4</sup>		Net profit before interest and income tax expenses / Interest expense <sup>5</sup>		Cash dividends / Net income <sup>6</sup>	
	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>	March 2014 <sup>1</sup>	June 2014 <sup>2</sup>
Mining and quarrying	0,03	0,03	0,75	0,74	6,16	3,33	0,23	0,09
Manufacturing	0,03	0,04	1,42	1,31	6,43	5,38	0,25	0,64
Electricity, gas and water supply	0,06	0,03	2,06	1,23	-0,99	2,34	0,00	0,00
Construction	0,06	0,06	3,21	2,94	4,07	3,19	0,20	0,54
Trade	0,07	0,08	2,02	1,96	4,58	6,77	0,29	0,04
Transport, storage and communication	0,08	0,06	4,16	4,41	3,22	3,30	1,11	0,17
Real estate and other business services, excluding financial intermediation and insurance	0,02	0,02	2,07	1,99	3,81	3,86	0,19	0,28
Community, social and personal services, excluding government institutions	0,04	0,03	5,92	5,15	5,66	7,07	0,30	0,35
<b>All industries</b>	<b>0,05</b>	<b>0,04</b>	<b>1,72</b>	<b>1,63</b>	<b>4,39</b>	<b>4,42</b>	<b>0,31</b>	<b>0,27</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

<sup>4</sup> Cost of sales\* / [(Opening inventories + Closing inventories) / 2].

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

<sup>6</sup> 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)**

$$= \frac{\text{SE of estimate} * 100}{\text{Estimated}}$$

**Table A – Estimates of turnover by industry within 95% confidence limits: March 2014**

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	134 903	136 142	137 381	0,5
Manufacturing	572 275	589 725	607 175	1,5
Electricity, gas and water supply	38 619	38 815	39 011	0,3
Construction	61 956	73 220	84 484	7,8
Trade	582 750	626 991	671 232	3,6
Transport, storage and communication	151 938	159 743	167 548	2,5
Real estate and other business services, excluding financial intermediation and insurance	179 729	201 573	223 417	5,5
Community, social and personal services, excluding government institutions	42 517	47 023	51 529	4,9

**Table B – Estimates of turnover by industry within 95% confidence limits: June 2014**

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	126 701	128 434	130 167	0,7
Manufacturing	558 071	574 780	591 489	1,5
Electricity, gas and water supply	44 188	44 445	44 702	0,3
Construction	65 395	76 440	87 485	7,4
Trade	581 606	625 759	669 912	3,6
Transport, storage and communication	155 430	163 231	171 032	2,4
Real estate and other business services, excluding financial intermediation and insurance	184 706	205 033	225 360	5,1
Community, social and personal services, excluding government institutions	40 382	44 906	49 430	5,1

**Table C – Turnover by industry and percentage change**

Industry	Turnover June 2013	Turnover March 2014	Turnover June 2014	Difference between March 2014 and June 2014	Difference between June 2013 and June 2014
	R million	R million	R million	%	%
Mining and quarrying	126 067	136 142	128 434	-5,7	1,9
Manufacturing	525 265	589 725	574 780	-2,5	9,4
Electricity, gas and water supply	39 598	38 815	44 445	14,5	12,2
Construction	70 905	73 220	76 440	4,4	7,8
Trade	576 047	626 991	625 759	-0,2	8,6
Transport, storage and communication	150 385	159 743	163 231	2,2	8,5
Real estate and other business services, excluding financial intermediation and insurance	173 561	201 573	205 033	1,7	18,1
Community, social and personal services, excluding government institutions	44 464	47 023	44 906	-4,5	1,0
<b>All industries</b>	<b>1 706 292</b>	<b>1 873 232</b>	<b>1 863 028</b>	<b>-0,5</b>	<b>9,2</b>

**Table D – Turnover by industry and percentage contribution<sup>1</sup>**

Industry	March 2014		June 2014	
	R million	Percentage of total turnover	R million	Percentage of total turnover
Mining and quarrying	136 142	7,3	128 434	6,9
Manufacturing	589 725	31,5	574 780	30,9
Electricity, gas and water supply	38 815	2,1	44 445	2,4
Construction	73 220	3,9	76 440	4,1
Trade	626 991	33,5	625 759	33,6
Transport, storage and communication	159 743	8,5	163 231	8,8
Real estate and other business services, excluding financial intermediation and insurance	201 573	10,8	205 033	11,0
Community, social and personal services, excluding government institutions	47 023	2,5	44 906	2,4
<b>All industries</b>	<b>1 873 232</b>	<b>100,0</b>	<b>1 863 028</b>	<b>100,0</b>

<sup>1</sup>The aggregates for the SIC contribution may not add up to totals due to rounding-off

**Table E – Closing inventories by industry and percentage change**

Industry	Inventories March 2014	Inventories June 2014	Difference between June 2014 and March 2014
	R million	R million	%
Mining and quarrying	63 785	63 226	-0,9
Manufacturing	292 372	303 768	3,9
Electricity, gas and water supply	12 691	17 068	34,5
Construction	16 232	17 568	8,2
Trade	246 395	246 712	0,1
Transport, storage and communication	13 941	14 289	2,5
Real estate and other business services, excluding financial intermediation and insurance	26 144	26 677	2,0
Community, social and personal services, excluding government institutions	1 521	1 588	4,4
<b>All industries</b>	<b>673 081</b>	<b>690 896</b>	<b>2,6</b>

**Table F – Capital expenditure by industry and percentage change**

Industry	Capital expenditure March 2014	Capital expenditure June 2014	Difference between June 2014 and March 2014
	R million	R million	%
Mining and quarrying	13 003	14 016	7,8
Manufacturing	11 708	16 651	42,2
Electricity, gas and water supply	27 341	12 267	-55,1
Construction	1 616	1 664	3,0
Trade	11 988	12 424	3,6
Transport, storage and communication	34 697	23 683	-31,7
Real estate and other business services, excluding financial intermediation and insurance	4 423	4 190	-5,3
Community, social and personal services, excluding government institutions	1 742	1 426	-18,1
<b>All industries</b>	<b>106 518</b>	<b>86 321</b>	<b>-19,0</b>

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

**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 <sup>1</sup> (Size-group 4) Lower limits Rand
Mining and quarrying	331 500 000	85 000 000	34 000 000	2 000 000
Manufacturing	433 500 000	110 500 000	42 500 000	2 000 000
Electricity, gas and water supply	433 500 000	110 500 000	43 350 000	2 000 000
Construction	221 000 000	51 000 000	25 500 000	2 000 000
Wholesale trade	544 000 000	272 000 000	51 000 000	2 000 000
Retail trade	331 500 000	161 500 000	34 000 000	2 000 000
Motor trade	331 500 000	161 500 000	34 000 000	2 000 000
Accommodation and catering	110 500 000	51 000 000	43 350 000	2 000 000
Transport, storage and communication	221 000 000	110 500 000	25 500 000	2 000 000
Real estate and other businesses services, excluding financial intermediation and insurance	221 000 000	110 500 000	25 500 000	2 000 000
Community, social and personal services, excluding government institutions	110 500 000	51 000 000	8 500 000	2 000 000

Source: National Small Business Amendment Bill 2003, Department of Trade and Industry (DTI).  
<sup>1</sup>Enterprises 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 June, September and December 2013 and March and June 2014 quarters which examines key variables as required by the Systems of National Accounts (SNA) 2008, and 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;
- company tax;
- 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 March 2014 and June 2014 is available on the Stats SA website and can also 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*.

<b>Scope of the survey</b>	<p>6 This survey covers financial statistics of the following industries according to the <i>Standard Industrial Classification of All Economic Activities (SIC)</i>, Fifth edition, January 1993:</p> <ul style="list-style-type: none"> <li>• mining and quarrying industry;</li> <li>• manufacturing industry;</li> <li>• electricity, gas and water supply industry;</li> <li>• construction industry;</li> <li>• trade industry;</li> <li>• transport, storage and communication industry;</li> <li>• real estate and business services industry, excluding financial intermediation and insurance; and</li> <li>• community, social and personal services industry, excluding government institutions.</li> </ul>
<b>Classification</b>	<p>7 The 1993 edition of the <i>Standard Industrial Classification of All Economic Activities (SIC)</i>, Fifth edition, January 1993, 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. Estimates on lower digits SIC can be made available on request.</p>
<b>Statistical unit</b>	<p>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.</p>
<b>Survey methodology and design</b>	<p>9 The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of approximately 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.</p> <p>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 2013 and implemented from the September 2013 quarter onwards.</p> <p>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</i></p>

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 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 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 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. The entire population is not 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 April 2014 to 30 June 2014.

<b>Related publications</b>	<b>18</b>	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> <li>• <i>Annual Financial Statistics</i> (P0021);</li> <li>• <i>Bulletin of Statistics – issued quarterly</i>;</li> <li>• <i>Gross Domestic Product</i> (P0441) – issued quarterly and annually;</li> <li>• <i>Manufacturing: Production and sales</i> (P3041.2) – issued monthly;</li> <li>• <i>Mining: Production and sales</i> (P2041) – issued monthly;</li> <li>• <i>Motor trade sales</i> (P6343.2) – issued monthly;</li> <li>• <i>Quarterly Employment Statistics</i> (P0277);</li> <li>• <i>Retail trade sales</i> (P6242.1) – issued monthly;</li> <li>• <i>South African Statistics</i> – issued annually; and</li> <li>• <i>Wholesale trade sales</i> (P6141.2) – issued monthly.</li> </ul>
<b>Rounding-off of figures</b>	<b>19</b>	<p>The figures in the tables have, where necessary, been rounded off to the nearest threedigits shown.</p>
<b>Comparison of results with Quarterly Employment Statistics (QES) survey</b>	<b>20</b>	<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 <i>Quarterly Employment Statistics</i> (QES) survey produces estimates for employment and earnings from a 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"> <li>• 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;</li> <li>• classification differences between surveys;</li> <li>• changes in accounting standards (International Financial Reporting Standards (IFRS) revisions in the QFS);</li> <li>• different sampling frames;</li> <li>• different sampling methodology and sampling specifications;</li> <li>• information sources (information from the payroll administrator vs. information from the accounting officer); and</li> <li>• restructuring of businesses.</li> </ul>
<b>Adjustment of DTI cut-off points</b>	<b>21</b>	<p>The DTI cut-off points sourced from the National Small Business Amendment Bill 2003 have been raised by a factor of 8,5 to comply with sample specifications.</p>

<b>Symbols and abbreviations</b>	<b>22</b>	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	

### Technical enquiries

#### Krisseelan Govinden

Tel: (012) 310 4651

Email: krisseelang@statssa.gov.za

#### Amukelani Ngobeni

Tel: (012) 310 2938

Email: amukelanin@statssa.gov.za

#### Khathutshelo Raluombe

Tel: (012) 310 8904

Email: khathutshelor@statssa.gov.za

## 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; and
- new plant and machinery, vehicles and equipment.

### **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.

<b>Enterprise</b>	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.
<b>Establishment</b>	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.
<b>Industry</b>	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</i> (SIC), Fifth edition, January 1993.
<b>International Financial Reporting Standards (IFRS)</b>	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 Standards Board. The purpose of IFRS is to improve transparency and comparability within financial reporting and introduce consistency in accounting.
<b>Inventories</b>	<p>Inventories consist of:</p> <ul style="list-style-type: none"><li>• 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</li><li>• products acquired from other enterprises that are intended to be used for intermediate consumption or for resale without further processing (factored goods).</li></ul> <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>
<b>Net profit or loss</b>	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**

Purchases includes:

- raw materials, components, etc, used 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);and
- net profit or loss on sales or revaluation of fixed assets (including profit or loss on foreign exchange).

**Value-added tax**

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

**General information**

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

Stats SA has copyright on this publication. Users may apply the information as they wish, provided that they acknowledge Stats SA as the source of the basic data wherever they process, apply, utilise, publish or distribute the data, and also that they specify that the relevant application and analysis (where applicable) result from their own processing of the data.

**Stats SA products**

A complete set of Stats SA publications is available at the Stats SA Library and the following libraries:

- National Library of South Africa, Pretoria Division
- National Library of South Africa, Cape Town Division
- Natal Society Library, Pietermaritzburg
- Library of Parliament, Cape Town
- Bloemfontein Public Library
- Johannesburg Public Library
- Eastern Cape Library Services, King William's Town
- Central Regional Library, Polokwane
- Central Reference Library, Mbombela
- Central Reference Collection, Kimberley
- Central Reference Library, Mmabatho

Stats SA also provides a subscription service.

**Electronic services**

A large range of data is available via online services. For more details about our electronicservices, contact Stats SA's user information service at (012) 310 8600.

You can visit us on the Internet at: [www.statssa.gov.za](http://www.statssa.gov.za)

**Enquiries**

User information services	Telephone number: (012) 310 8600 Email address: info@statssa.gov.za
Orders/subscription services	Telephone number: (012) 310 8358 Email address: magdaj@statssa.gov.za
Postal address:	Private Bag X44, Pretoria, 0001

*Produced by Stats SA*