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

Key findings for the quarter ended March 2009

The total turnover of all industries¹ for the first quarter of 2009 was estimated at R1 184 133 million (R1,18 trillion), a decrease of 11,3% compared with the revised fourth quarter of 2008 (R1 334 914 million or R1,33 trillion).

Between the fourth quarter of 2008 and the first quarter of 2009, turnover decreased in seven of the eight industries covered in this survey. The largest decrease in turnover was recorded for mining and quarrying (-15,4%), followed by manufacturing (-15,2%), trade (-12,0%), transport, storage and communication (-8,9%), electricity, gas and water supply (-5,8%), real estate and other business services (excluding financial intermediation and insurance) (-4,5%) and construction (-3,6%). An increase was reported for community, social and personal services (excluding government institutions) (+4,7%).

Total inventories at the end of the first quarter of 2009 were estimated at R472 774 million, compared with R479 794 million for the revised fourth quarter of 2008, a decrease of 1,5%. The largest decrease in inventories was recorded for transport, storage and communication (-13,3%), followed by manufacturing (-6,9%), community, social and personal services (excluding government institutions) (-1,4%) and construction (-0,3%). Increases were reported for electricity, gas and water supply (+9,2%), trade (+4,0%), mining and quarrying (+1,7%) and real estate and other business services (excluding financial intermediation and insurance) (+0,5%).

Purchases for the first quarter of 2009 were estimated at R690 835 million, compared with R765 281 million for the revised fourth quarter of 2008, a decrease of 9,7%. The largest decrease in purchases was recorded for transport, storage and communication (-16,1%), followed by manufacturing (-11,9%), electricity, gas and water supply (-11,5%), mining and quarrying (-10,6%), trade (-8,9%), real estate and other business services (excluding financial intermediation and insurance) (-6,2%), community, social and personal services (excluding government institutions) (-3,1%), and construction (-0,3%).

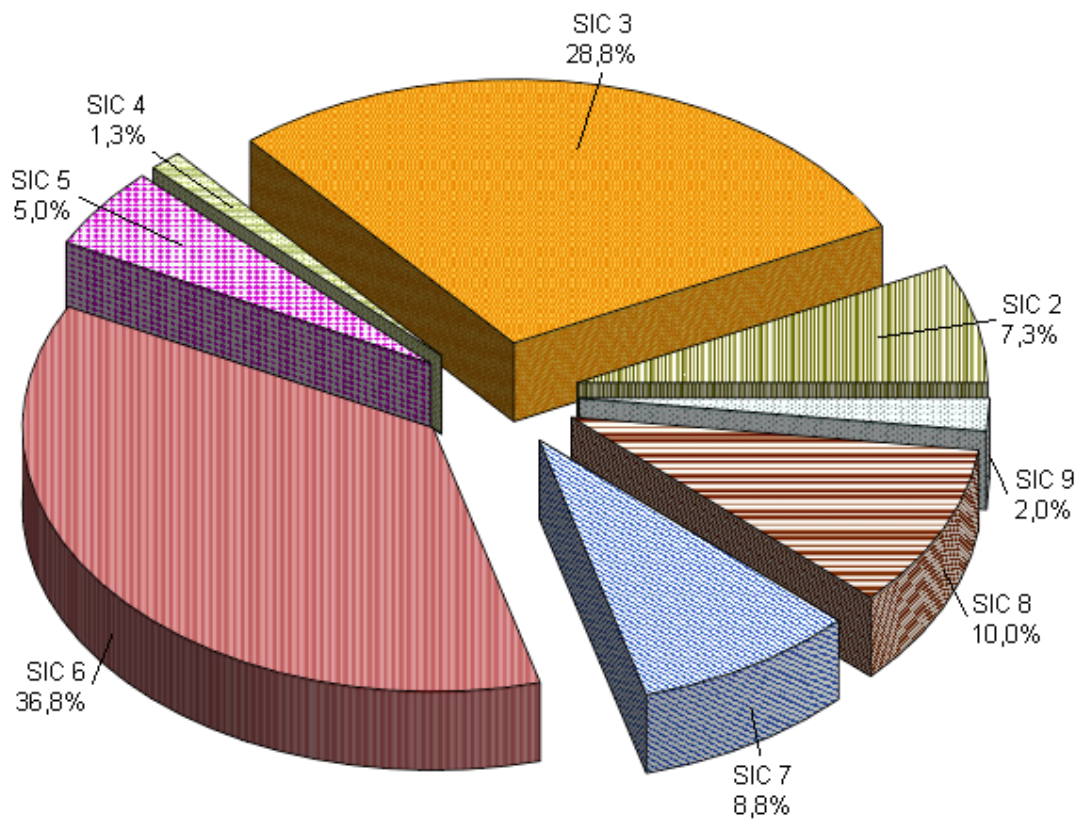
Total capital expenditure on new buildings, improvements, construction works, plant and machinery, furniture, fittings, vehicles and other equipment for the first quarter of 2009 was estimated at R76 301 million, compared with R78 457 million for the revised fourth quarter of 2008, a decrease of 2,7%. The largest decrease was reported for mining and quarrying (-39,6%), followed by trade (-29,4%), manufacturing (-16,6%), transport, storage and communication (-9,1%), construction (-2,8%). Increases were reported for electricity, gas and water supply (+111,2%), community, social and personal services (excluding government institutions) (+2,0%) and real estate and other business services (excluding financial intermediation and insurance) (+0,2%).

Turnover for all industries increased by 1,1% between the first quarters of 2008 and 2009. The largest increase was reported by community, social and personal services (excluding government institutions) (+28,5%), followed by electricity, gas and water supply (+21,6%), construction (+12,7%), transport, storage and communication (+10,3%), real estate and other business services (excluding financial intermediation and insurance) (+2,4%). Decreases were reported for manufacturing (-3,1%), followed by mining and quarrying (-2,2%) and trade (-0,9%).

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

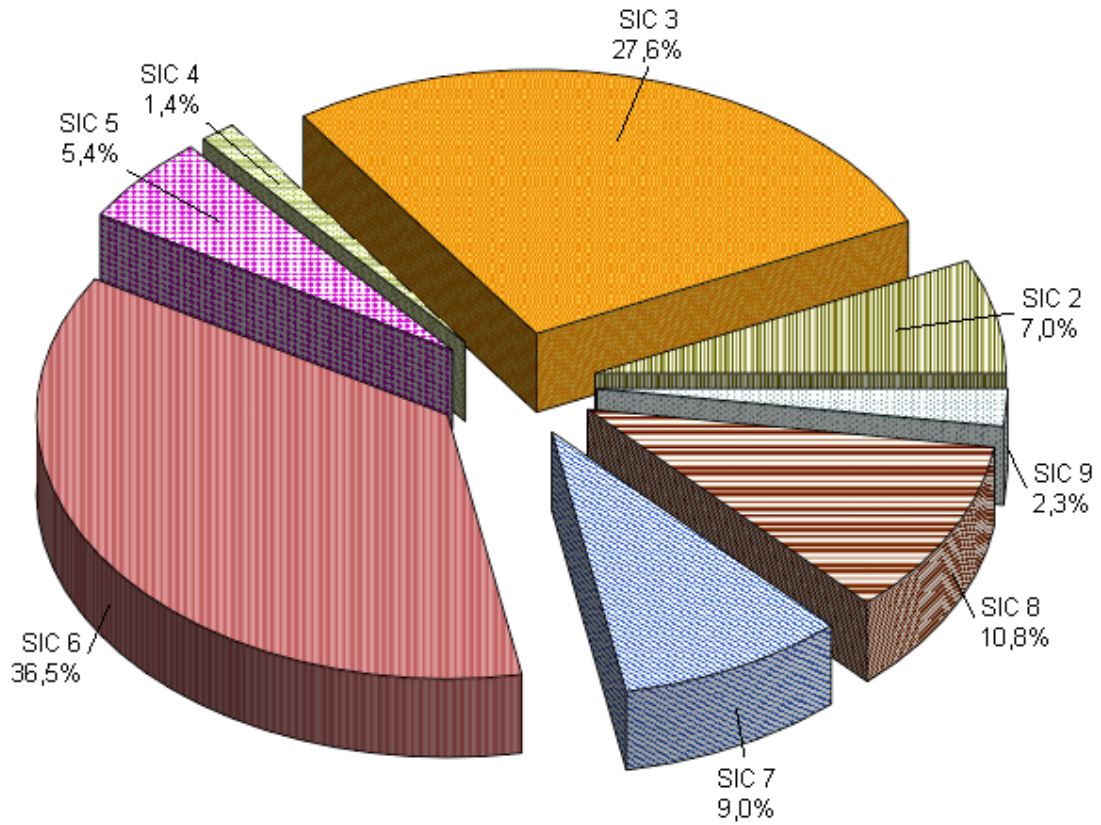
PJ Lehohla
Statistician-General

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



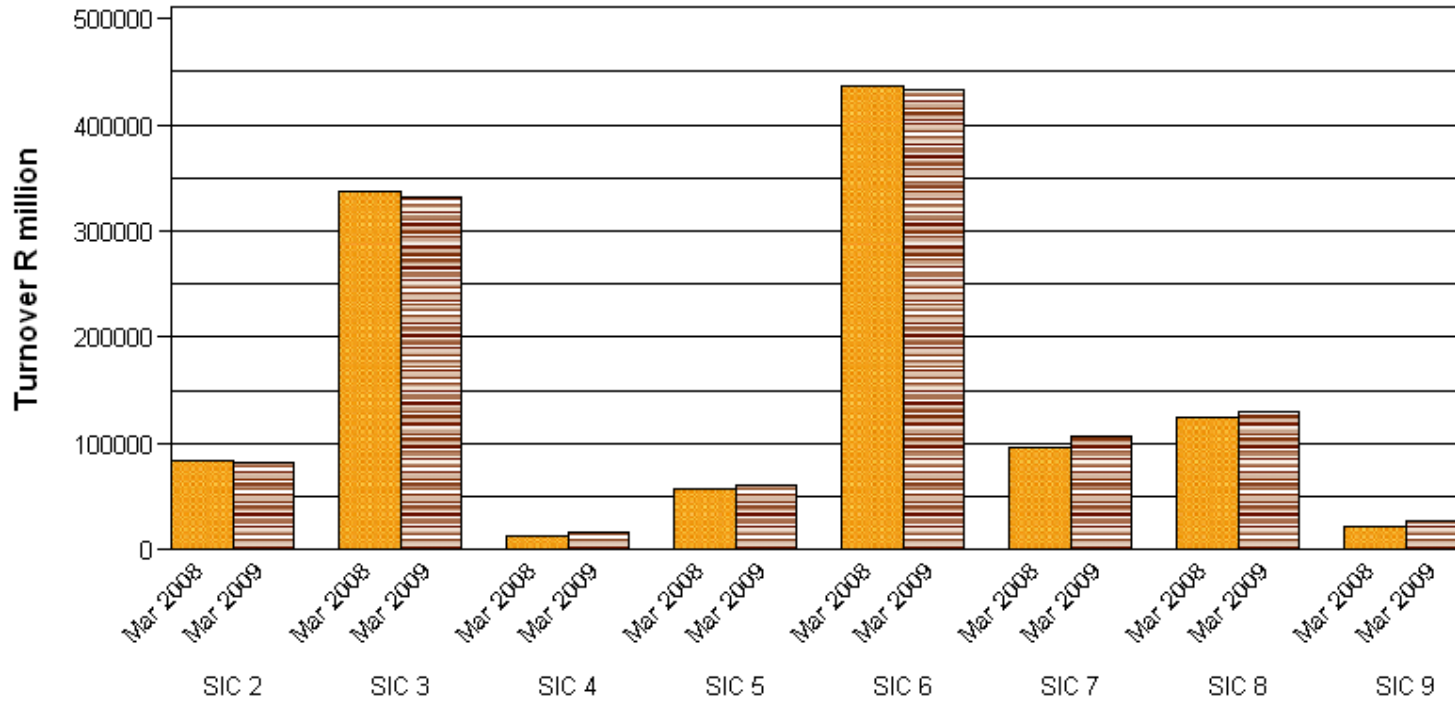
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding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

Figure 2 - Comparison of turnover by industry for the quarter ended March 2009



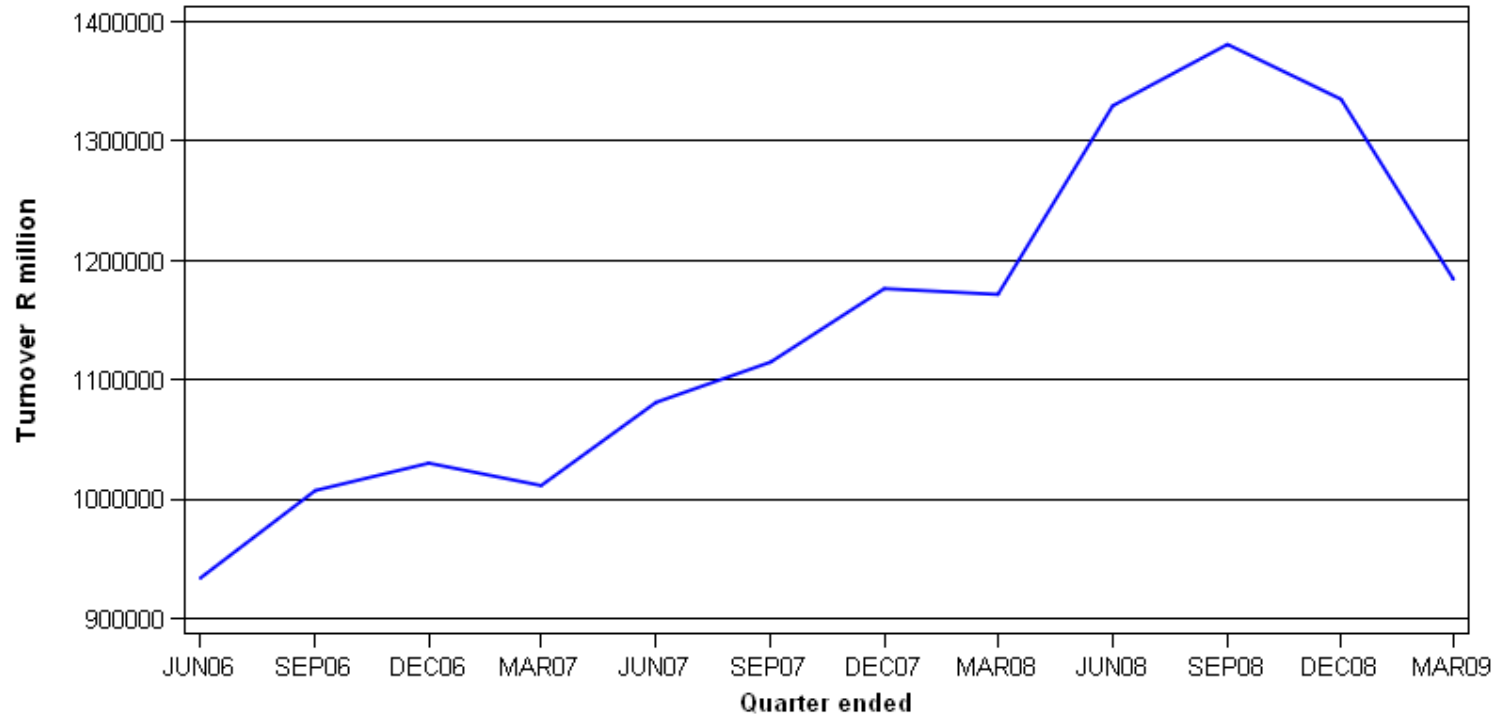
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding 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 March 2008 and March 2009



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

Figure 4 - Comparison of quarterly turnover for all industries ¹ for 2006, 2007, 2008 and 2009



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

Table 1 - Selected income and expenditure items: All industries ¹

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ²	March 2009 ³		
Income items							
Turnover received	1 171 331	1 329 426	1 380 865	1 334 914	1 184 133	-11,3	1,1
Interest received	9 453	11 025	11 591	12 281	11 653	-5,1	23,3
Dividends received	7 211	9 255	16 948	25 723	10 659	-58,6	47,8
Royalties, franchise fees, copyright, trade names and patent rights received	624	819	888	938	959	2,2	53,7
Rental/leasing of land, buildings and other structures received	2 329	2 223	2 587	2 273	3 082	35,6	32,3
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 486	2 140	2 317	2 451	2 461	0,4	65,6
Profit on assets/investment sold or revalued	24 045	13 775	12 725	32 240	14 543	-54,9	-39,5
Other income	20 562	19 775	19 761	17 772	18 068	1,7	-12,1
Total income (A)	1 237 041	1 388 438	1 447 682	1 428 592	1 245 558	-12,8	0,7
Inventories							
Opening value of raw materials	111 688	108 338	121 302	126 064	116 618	-7,5	4,4
Opening value of work in progress	53 110	67 367	72 315	76 282	72 226	-5,3	36,0
Opening value of finished goods	204 856	240 994	273 916	290 079	286 606	-1,2	39,9
Total opening values (B)	369 654	416 699	467 533	492 425	475 450	-3,4	28,6
Closing value of raw materials	115 850	125 806	128 737	117 761	112 828	-4,2	-2,6
Closing value of work in progress	62 604	75 256	78 392	72 865	72 284	-0,8	15,5
Closing value of finished goods	214 921	263 663	287 502	289 168	287 662	-0,5	33,8
Total closing values (C)	393 375	464 725	494 631	479 794	472 774	-1,5	20,2

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

² Revised.

³ Preliminary.

Table 1 - Selected income and expenditure items: All industries ¹ (concluded)

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ²	March 2009 ³		
Expenditure items							
Purchases	691 742	804 289	821 044	765 281	690 835	-9,7	-0,1
Interest paid	24 530	28 143	31 077	31 153	30 026	-3,6	22,4
Royalties, franchise fees, copyright, trade names and patent rights paid	4 143	4 924	4 530	4 641	4 268	-8,0	3,0
Rental/leasing of land, buildings and other structures paid	17 555	19 002	20 803	20 379	20 748	1,8	18,2
Hiring/leasing for plant, machinery, vehicles and other equipment paid	7 381	8 506	8 260	8 240	7 962	-3,4	7,9
Depreciation	26 579	27 590	29 681	31 157	30 875	-0,9	16,2
Losses on assets/investments sold or revalued	12 474	10 483	9 561	17 209	12 413	-27,9	-0,5
Other expenditure	329 983	368 186	376 995	394 200	369 534	-6,3	12,0
Total expenditure (D)	1 114 387	1 271 123	1 301 951	1 272 260	1 166 661	-8,3	4,7
Net profit or loss before taxation (E) ⁴	146 375	165 341	172 829	143 701	76 221	-47,0	-47,9
Tax and company tax	27 757	35 146	37 830	31 293	22 843	-27,0	-17,7
Dividends payable	34 768	16 269	33 667	31 811	21 781	-31,5	-37,4
Book value of fixed assets as at the end of quarter	1 344 937	1 425 128	1 426 117	1 462 746	1 476 476	0,9	9,8
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	19 749	17 203	21 737	22 129	29 834	34,8	51,1
Plant, machinery, furniture, fittings and other equipment	46 230	35 426	34 645	48 431	39 881	-17,7	-13,7
Vehicles	6 481	8 142	7 753	7 897	6 586	-16,6	1,6
Total capital expenditure	72 460	60 771	64 135	78 457	76 301	-2,7	5,3

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

² Revised.

³ Preliminary.

⁴ E=A-B+C-D.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Income items							
Turnover received	84 654	111 724	109 743	97 911	82 788	-15,4	-2,2
Interest received	1 111	1 391	1 958	2 126	2 320	9,1	108,8
Dividends received	385	339	1 364	870	1 298	49,2	237,1
Royalties, franchise fees, copyright, trade names and patent rights received	13	20	11	21	21	0,0	61,5
Rental/leasing of land, buildings and other structures received	17	44	44	41	29	-29,3	70,6
Hiring/leasing of plant, machinery, vehicles and other equipment received	155	157	162	167	59	-64,7	-61,9
Profit on assets/investment sold or revalued	2 768	1 100	2 284	11 920	3 483	-70,8	25,8
Other income	736	592	774	1 346	781	-42,0	6,1
Total income (A)	89 839	115 367	116 340	114 402	90 779	-20,6	1,0
Inventories							
Opening value of raw materials	7 718	8 361	11 373	13 588	13 153	-3,2	70,4
Opening value of work in progress	8 522	9 983	10 006	13 315	13 368	0,4	56,9
Opening value of finished goods	8 931	10 529	11 182	13 962	15 052	7,8	68,5
Total opening values (B)	25 171	28 873	32 561	40 865	41 573	1,7	65,2
Closing value of raw materials	7 909	10 921	13 563	13 624	14 097	3,5	78,2
Closing value of work in progress	9 797	12 362	13 656	13 375	13 128	-1,8	34,0
Closing value of finished goods	10 452	11 081	14 087	15 050	15 535	3,2	48,6
Total closing values (C)	28 158	34 364	41 306	42 049	42 760	1,7	51,9

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Expenditure items							
Purchases	23 503	29 018	33 022	28 194	25 198	-10,6	7,2
Interest paid	2 128	2 662	2 600	2 633	2 280	-13,4	7,1
Royalties, franchise fees, copyright, trade names and patent rights paid	297	320	221	269	400	48,7	34,7
Rental/leasing of land, buildings and other structures paid	1 006	1 075	1 502	1 091	1 057	-3,1	5,1
Hiring/leasing for plant, machinery, vehicles and other equipment paid	634	678	715	660	416	-37,0	-34,4
Depreciation	4 931	5 316	5 962	6 612	6 065	-8,3	23,0
Losses on assets/investments sold or revalued	1 674	1 535	997	3 044	3 225	5,9	92,7
Other expenditure	29 689	34 763	36 088	35 839	34 437	-3,9	16,0
Total expenditure (D)	63 862	75 367	81 107	78 342	73 078	-6,7	14,4
Net profit or loss before taxation (E) ³	28 964	45 491	43 978	37 244	18 888	-49,3	-34,8
Tax and company tax	5 179	8 776	10 311	8 224	4 699	-42,9	-9,3
Dividends payable	5 848	2 003	7 345	8 753	5 947	-32,1	1,7
Book value of fixed assets as at the end of quarter	236 591	262 431	241 057	250 784	258 470	3,1	9,2
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	2 248	3 177	3 176	3 907	1 866	-52,2	-17,0
Plant, machinery, furniture, fittings and other equipment	5 448	10 729	9 536	11 107	7 737	-30,3	42,0
Vehicles	254	793	594	1 113	143	-87,2	-43,7
Total capital expenditure	7 950	14 699	13 306	16 127	9 746	-39,6	22,6

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

Table 3 - Selected income and expenditure items: Manufacturing industry

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Income items							
Turnover received	336 930	387 815	415 363	384 889	326 577	-15,2	-3,1
Interest received	2 832	3 521	3 321	3 827	3 479	-9,1	22,8
Dividends received	627	496	619	802	504	-37,2	-19,6
Royalties, franchise fees, copyright, trade names and patent rights received	56	52	61	62	80	29,0	42,9
Rental/leasing of land, buildings and other structures received	244	250	260	235	268	14,0	9,8
Hiring/leasing of plant, machinery, vehicles and other equipment received	139	126	158	135	135	0,0	-2,9
Profit on assets/investment sold or revalued	10 055	6 289	4 918	14 393	5 400	-62,5	-46,3
Other income	2 281	2 962	3 284	3 474	3 336	-4,0	46,3
Total income (A)	353 164	401 511	427 984	407 817	339 779	-16,7	-3,8
Inventories							
Opening value of raw materials	60 492	65 354	78 317	80 313	70 233	-12,6	16,1
Opening value of work in progress	24 657	32 320	34 886	33 981	32 578	-4,1	32,1
Opening value of finished goods	71 396	80 515	91 564	97 035	94 719	-2,4	32,7
Total opening values (B)	156 545	178 189	204 767	211 329	197 530	-6,5	26,2
Closing value of raw materials	65 823	78 348	82 227	71 133	66 883	-6,0	1,6
Closing value of work in progress	28 752	34 510	35 916	33 078	32 647	-1,3	13,5
Closing value of finished goods	74 946	90 062	95 470	95 655	86 525	-9,5	15,4
Total closing values (C)	169 521	202 920	213 613	199 866	186 055	-6,9	9,8

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Expenditure items							
Purchases	224 597	270 196	276 308	233 854	205 959	-11,9	-8,3
Interest paid	6 942	7 521	9 003	8 636	8 685	0,6	25,1
Royalties, franchise fees, copyright, trade names and patent rights paid	1 785	2 089	2 028	2 227	1 822	-18,2	2,1
Rental/leasing of land, buildings and other structures paid	2 783	3 046	3 383	3 346	3 441	2,8	23,6
Hiring/leasing for plant, machinery, vehicles and other equipment paid	907	1 101	1 202	1 148	1 248	8,7	37,6
Depreciation	6 586	6 673	6 966	7 340	7 322	-0,2	11,2
Losses on assets/investments sold or revalued	4 859	3 724	2 921	7 877	3 782	-52,0	-22,2
Other expenditure	76 843	86 801	89 643	93 261	84 897	-9,0	10,5
Total expenditure (D)	325 302	381 151	391 454	357 689	317 156	-11,3	-2,5
Net profit or loss before taxation (E) ³	40 838	45 091	45 376	38 665	11 148	-71,2	-72,7
Tax and company tax	9 830	12 285	11 130	8 955	4 591	-48,7	-53,3
Dividends payable	13 905	4 127	9 831	12 117	6 085	-49,8	-56,2
Book value of fixed assets as at the end of quarter	258 147	277 005	278 462	279 150	282 708	1,3	9,5
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	764	1 061	1 434	1 216	1 432	17,8	87,4
Plant, machinery, furniture, fittings and other equipment	8 995	10 683	8 397	9 570	7 463	-22,0	-17,0
Vehicles	881	845	893	951	888	-6,6	0,8
Total capital expenditure	10 640	12 589	10 724	11 737	9 783	-16,6	-8,1

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Income items							
Turnover received	13 521	16 854	23 334	17 454	16 446	-5,8	21,6
Interest received	785	1 159	639	561	356	-36,5	-54,6
Dividends received	0	0	0	0	0		
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0		
Rental/leasing of land, buildings and other structures received	11	1	1	1	1	0,0	-90,9
Hiring/leasing of plant, machinery, vehicles and other equipment received	1	0	0	0	0		-100,0
Profit on assets/investment sold or revalued	23	33	50	7	25	257,1	8,7
Other income	186	1 121	2 256	275	851	209,5	357,5
Total income (A)	14 527	19 168	26 280	18 298	17 679	-3,4	21,7
Inventories							
Opening value of raw materials	3 650	4 024	4 799	5 442	6 678	22,7	83,0
Opening value of work in progress	3	74	71	86	98	14,0	3 166,7
Opening value of finished goods	51	179	219	220	247	12,3	384,3
Total opening values (B)	3 704	4 277	5 089	5 748	7 023	22,2	89,6
Closing value of raw materials	3 831	4 853	5 486	6 382	7 002	9,7	82,8
Closing value of work in progress	6	76	89	98	92	-6,1	1 433,3
Closing value of finished goods	62	157	228	247	249	0,8	301,6
Total closing values (C)	3 899	5 086	5 803	6 727	7 343	9,2	88,3

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Expenditure items							
Purchases	1 804	2 429	2 807	2 743	2 428	-11,5	34,6
Interest paid	1 229	1 318	1 813	276	260	-5,8	-78,8
Royalties, franchise fees, copyright, trade names and patent rights paid	40	98	18	18	18	0,0	-55,0
Rental/leasing of land, buildings and other structures paid	124	130	179	165	159	-3,6	28,2
Hiring/leasing for plant, machinery, vehicles and other equipment paid	19	20	17	17	17	0,0	-10,5
Depreciation	1 315	1 331	1 350	1 364	1 464	7,3	11,3
Losses on assets/investments sold or revalued	1	103	28	59	48	-18,6	4 700,0
Other expenditure	12 361	11 134	16 404	27 045	24 170	-10,6	95,5
Total expenditure (D)	16 893	16 563	22 616	31 687	28 564	-9,9	69,1
Net profit or loss before taxation (E) ³	-2 171	3 414	4 378	-12 410	-10 565	-14,9	386,6
Tax and company tax	-2 854	302	1 298	223	176	-21,1	-106,2
Dividends payable	17	16	16	13	148	1 038,5	770,6
Book value of fixed assets as at the end of quarter	111 604	119 271	128 285	139 138	156 624	12,6	40,3
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	5 919	7 514	9 041	9 005	19 635	118,0	231,7
Plant, machinery, furniture, fittings and other equipment	1 695	715	357	522	335	-35,8	-80,2
Vehicles	126	68	77	55	268	387,3	112,7
Total capital expenditure	7 740	8 297	9 475	9 582	20 238	111,2	161,5

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

Table 5 - Selected income and expenditure items: Construction industry

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Income items							
Turnover received	56 701	64 597	69 165	66 263	63 902	-3,6	12,7
Interest received	463	451	521	552	513	-7,1	10,8
Dividends received	274	160	28	134	131	-2,2	-52,2
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0		
Rental/leasing of land, buildings and other structures received	145	57	40	42	45	7,1	-69,0
Hiring/leasing of plant, machinery, vehicles and other equipment received	205	276	327	336	331	-1,5	61,5
Profit on assets/investment sold or revalued	726	345	171	354	238	-32,8	-67,2
Other income	1 290	1 525	664	722	758	5,0	-41,2
Total income (A)	59 804	67 411	70 916	68 403	65 918	-3,6	10,2
Inventories							
Opening value of raw materials	1 284	1 785	1 961	1 955	1 903	-2,7	48,2
Opening value of work in progress	9 219	11 948	11 981	11 761	11 749	-0,1	27,4
Opening value of finished goods	3 018	3 798	4 078	3 765	3 480	-7,6	15,3
Total opening values (B)	13 521	17 531	18 020	17 481	17 132	-2,0	26,7
Closing value of raw materials	1 428	1 950	1 968	1 955	1 794	-8,2	25,6
Closing value of work in progress	11 694	12 215	11 794	11 795	11 596	-1,7	-0,8
Closing value of finished goods	3 240	4 361	3 787	4 019	4 325	7,6	33,5
Total closing values (C)	16 362	18 526	17 549	17 769	17 715	-0,3	8,3

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Expenditure items							
Purchases	35 014	38 436	39 259	38 222	38 089	-0,3	8,8
Interest paid	474	488	459	461	478	3,7	0,8
Royalties, franchise fees, copyright, trade names and patent rights paid	43	51	17	32	31	-3,1	-27,9
Rental/leasing of land, buildings and other structures paid	397	449	395	397	406	2,3	2,3
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 640	2 668	2 628	2 608	2 529	-3,0	54,2
Depreciation	852	948	958	953	1 003	5,2	17,7
Losses on assets/investments sold or revalued	92	185	246	137	179	30,7	94,6
Other expenditure	20 515	23 041	23 720	23 658	21 675	-8,4	5,7
Total expenditure (D)	59 027	66 266	67 682	66 468	64 390	-3,1	9,1
Net profit or loss before taxation (E) ³	3 618	2 140	2 763	2 223	2 111	-5,0	-41,7
Tax and company tax	893	560	543	522	514	-1,5	-42,4
Dividends payable	1 384	317	938	690	465	-32,6	-66,4
Book value of fixed assets as at the end of quarter	25 941	21 287	22 593	24 984	24 983	0,0	-3,7
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	70	70	130	73	152	108,2	117,1
Plant, machinery, furniture, fittings and other equipment	1 008	1 365	1 176	1 639	1 491	-9,0	47,9
Vehicles	465	295	265	308	320	3,9	-31,2
Total capital expenditure	1 543	1 730	1 571	2 020	1 963	-2,8	27,2

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

Table 6 - Selected income and expenditure items: Trade industry

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Income items							
Turnover received	436 307	480 973	487 285	491 026	432 223	-12,0	-0,9
Interest received	2 868	3 149	3 357	3 392	3 297	-2,8	15,0
Dividends received	572	499	659	1 298	485	-62,6	-15,2
Royalties, franchise fees, copyright, trade names and patent rights received	207	292	267	289	293	1,4	41,5
Rental/leasing of land, buildings and other structures received	686	674	783	728	755	3,7	10,1
Hiring/leasing of plant, machinery, vehicles and other equipment received	661	1 059	1 385	1 432	1 473	2,9	122,8
Profit on assets/investment sold or revalued	1 837	1 299	901	1 706	1 505	-11,8	-18,1
Other income	5 603	5 492	4 512	4 364	4 358	-0,1	-22,2
Total income (A)	448 741	493 437	499 149	504 235	444 389	-11,9	-1,0
Inventories							
Opening value of raw materials	28 504	18 734	14 311	14 038	12 758	-9,1	-55,2
Opening value of work in progress	6 483	6 377	8 737	10 358	7 931	-23,4	22,3
Opening value of finished goods	113 083	135 585	154 072	162 929	159 968	-1,8	41,5
Total opening values (B)	148 070	160 696	177 120	187 325	180 657	-3,6	22,0
Closing value of raw materials	27 296	19 629	14 663	12 758	12 240	-4,1	-55,2
Closing value of work in progress	7 515	9 365	10 395	8 080	8 281	2,5	10,2
Closing value of finished goods	117 540	145 908	160 975	161 010	168 572	4,7	43,4
Total closing values (C)	152 351	174 902	186 033	181 848	189 093	4,0	24,1

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Expenditure items							
Purchases	334 495	374 538	381 601	371 813	338 584	-8,9	1,2
Interest paid	4 318	5 470	6 154	6 363	6 956	9,3	61,1
Royalties, franchise fees, copyright, trade names and patent rights paid	970	1 352	1 395	1 467	1 377	-6,1	42,0
Rental/leasing of land, buildings and other structures paid	6 552	7 972	7 979	8 163	8 420	3,1	28,5
Hiring/leasing for plant, machinery, vehicles and other equipment paid	782	1 254	1 153	1 139	1 025	-10,0	31,1
Depreciation	4 397	4 674	5 078	5 103	5 139	0,7	16,9
Losses on assets/investments sold or revalued	1 835	2 491	1 677	2 935	2 757	-6,1	50,2
Other expenditure	69 874	80 212	73 591	75 126	72 179	-3,9	3,3
Total expenditure (D)	423 223	477 963	478 628	472 109	436 437	-7,6	3,1
Net profit or loss before taxation (E) ³	29 799	29 680	29 434	26 649	16 388	-38,5	-45,0
Tax and company tax	5 856	5 739	5 979	6 598	6 070	-8,0	3,7
Dividends payable	2 434	2 360	6 131	4 026	1 899	-52,8	-22,0
Book value of fixed assets as at the end of quarter	163 255	191 091	188 653	183 554	184 177	0,3	12,8
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	1 473	1 642	1 677	1 607	1 107	-31,1	-24,8
Plant, machinery, furniture, fittings and other equipment	2 367	3 053	2 732	4 757	3 221	-32,3	36,1
Vehicles	1 352	2 335	2 534	1 923	1 522	-20,9	12,6
Total capital expenditure	5 192	7 030	6 943	8 287	5 850	-29,4	12,7

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Income items							
Turnover received	97 002	107 217	113 550	117 370	106 953	-8,9	10,3
Interest received	987	911	1 316	1 304	1 138	-12,7	15,3
Dividends received	2 850	476	1 646	1 766	1 697	-3,9	-40,5
Royalties, franchise fees, copyright, trade names and patent rights received	22	19	23	28	30	7,1	36,4
Rental/leasing of land, buildings and other structures received	969	924	1 246	1 008	1 778	76,4	83,5
Hiring/leasing of plant, machinery, vehicles and other equipment received	302	497	263	360	444	23,3	47,0
Profit on assets/investment sold or revalued	2 040	787	1 503	915	826	-9,7	-59,5
Other income	2 391	2 882	3 968	2 940	3 649	24,1	52,6
Total income (A)	106 563	113 713	123 515	125 691	116 515	-7,3	9,3
Inventories							
Opening value of raw materials	5 749	4 962	5 048	5 493	6 570	19,6	14,3
Opening value of work in progress	527	1 717	1 757	1 434	1 531	6,8	190,5
Opening value of finished goods	3 224	4 471	4 889	4 927	5 575	13,2	72,9
Total opening values (B)	9 500	11 150	11 694	11 854	13 676	15,4	44,0
Closing value of raw materials	5 416	4 939	5 364	6 335	5 395	-14,8	-0,4
Closing value of work in progress	661	1 867	1 434	1 530	1 404	-8,2	112,4
Closing value of finished goods	3 644	5 254	5 106	5 569	4 852	-12,9	33,2
Total closing values (C)	9 721	12 060	11 904	13 434	11 651	-13,3	19,9

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Expenditure items							
Purchases	33 827	41 030	42 076	45 268	37 992	-16,1	12,3
Interest paid	3 011	3 425	3 788	4 373	3 819	-12,7	26,8
Royalties, franchise fees, copyright, trade names and patent rights paid	301	306	309	60	54	-10,0	-82,1
Rental/leasing of land, buildings and other structures paid	1 654	1 897	3 039	2 710	2 800	3,3	69,3
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 512	1 804	1 579	1 715	1 734	1,1	-31,0
Depreciation	4 948	5 478	5 916	6 402	6 441	0,6	30,2
Losses on assets/investments sold or revalued	1 776	557	1 993	1 121	1 086	-3,1	-38,9
Other expenditure	45 623	49 719	52 058	55 910	50 627	-9,4	11,0
Total expenditure (D)	93 652	104 216	110 758	117 559	104 553	-11,1	11,6
Net profit or loss before taxation (E)³	13 132	10 407	12 967	9 712	9 937	2,3	-24,3
Tax and company tax	4 271	2 948	3 523	2 930	2 921	-0,3	-31,6
Dividends payable	6 230	2 668	5 449	1 785	4 543	154,5	-27,1
Book value of fixed assets as at the end of quarter	222 001	231 498	246 431	258 698	263 049	1,7	18,5
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	4 557	1 269	2 969	3 510	2 818	-19,7	-38,2
Plant, machinery, furniture, fittings and other equipment	24 611	6 440	10 868	17 553	16 383	-6,7	-33,4
Vehicles	1 451	840	1 122	1 158	1 007	-13,0	-30,6
Total capital expenditure	30 619	8 549	14 959	22 221	20 208	-9,1	-34,0

¹ Revised.

² Preliminary.

³ 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					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Income items							
Turnover received *	124 907	135 188	136 535	133 844	127 867	-4,5	2,4
Interest received	0	0	0	0	0		
Dividends received	2 309	7 248	12 592	20 815	6 503	-68,8	181,6
Royalties, franchise fees, copyright, trade names and patent rights received	278	333	422	437	414	-5,3	48,9
Rental/leasing of land, buildings and other structures received	0	0	0	0	0		
Hiring/leasing of plant, machinery, vehicles and other equipment received	0	0	0	0	0		
Profit on assets/investment sold or revalued	5 274	3 754	2 835	2 884	2 300	-20,2	-56,4
Other income	6 479	3 463	2 570	2 957	2 513	-15,0	-61,2
Total income (A)	139 247	149 986	154 954	160 937	139 597	-13,3	0,3
Inventories							
Opening value of raw materials	3 797	4 240	4 574	4 332	4 414	1,9	16,2
Opening value of work in progress	3 048	4 814	4 758	5 251	4 874	-7,2	59,9
Opening value of finished goods	4 075	5 154	7 162	6 559	6 781	3,4	66,4
Total opening values (B)	10 920	14 208	16 494	16 142	16 069	-0,5	47,2
Closing value of raw materials	3 667	4 259	4 592	4 565	4 503	-1,4	22,8
Closing value of work in progress	3 502	4 724	5 015	4 812	5 032	4,6	43,7
Closing value of finished goods	4 015	6 036	6 999	6 899	6 823	-1,1	69,9
Total closing values (C)	11 184	15 019	16 606	16 276	16 358	0,5	46,3

¹ Revised.

² Preliminary.

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

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Expenditure items							
Purchases	34 164	41 963	39 557	38 408	36 015	-6,2	5,4
Interest paid	5 757	6 484	6 287	7 480	6 748	-9,8	17,2
Royalties, franchise fees, copyright, trade names and patent rights paid	605	514	346	333	341	2,4	-43,6
Rental/leasing of land, buildings and other structures paid	4 337	3 617	3 543	3 679	3 681	0,1	-15,1
Hiring/leasing for plant, machinery, vehicles and other equipment paid	602	706	710	714	731	2,4	21,4
Depreciation	2 826	2 405	2 653	2 619	2 679	2,3	-5,2
Losses on assets/investments sold or revalued	2 137	1 798	1 582	1 909	1 186	-37,9	-44,5
Other expenditure	62 072	67 927	69 951	66 968	63 701	-4,9	2,6
Total expenditure (D)	112 500	125 414	124 629	122 110	115 082	-5,8	2,3
Net profit or loss before taxation (E) ³	27 011	25 383	30 437	38 961	24 804	-36,3	-8,2
Tax and company tax	3 836	3 808	4 421	3 278	3 209	-2,1	-16,3
Dividends payable	4 070	4 136	3 655	4 218	2 343	-44,5	-42,4
Book value of fixed assets as at the end of quarter	297 721	289 708	292 641	298 043	277 858	-6,8	-6,7
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	4 448	2 015	3 087	2 630	2 614	-0,6	-41,2
Plant, machinery, furniture, fittings and other equipment	1 687	2 111	1 207	2 900	2 882	-0,6	70,8
Vehicles	1 846	2 882	2 178	2 303	2 354	2,2	27,5
Total capital expenditure	7 981	7 008	6 472	7 833	7 850	0,2	-1,6

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Income items							
Turnover received	21 309	25 058	25 890	26 157	27 377	4,7	28,5
Interest received	407	443	479	519	550	6,0	35,1
Dividends received	194	37	40	38	41	7,9	-78,9
Royalties, franchise fees, copyright, trade names and patent rights received	48	103	104	101	121	19,8	152,1
Rental/leasing of land, buildings and other structures received	257	273	213	218	206	-5,5	-19,8
Hiring/leasing of plant, machinery, vehicles and other equipment received	23	25	22	21	19	-9,5	-17,4
Profit on assets/investment sold or revalued	1 322	168	63	61	766	1 155,7	-42,1
Other income	1 596	1 738	1 733	1 694	1 822	7,6	14,2
Total income (A)	25 156	27 845	28 544	28 809	30 902	7,3	22,8
Inventories							
Opening value of raw materials	494	878	919	903	909	0,7	84,0
Opening value of work in progress	651	134	119	96	97	1,0	-85,1
Opening value of finished goods	1 078	763	750	682	784	15,0	-27,3
Total opening values (B)	2 223	1 775	1 788	1 681	1 790	6,5	-19,5
Closing value of raw materials	480	907	874	1 009	914	-9,4	90,4
Closing value of work in progress	677	137	93	97	104	7,2	-84,6
Closing value of finished goods	1 022	804	850	719	781	8,6	-23,6
Total closing values (C)	2 179	1 848	1 817	1 825	1 799	-1,4	-17,4

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2008 and March 2009 %	Year on year percentage change between March 2008 and March 2009 %
	R million						
	March 2008	June 2008	September 2008	December 2008 ¹	March 2009 ²		
Expenditure items							
Purchases	4 338	6 679	6 414	6 779	6 570	-3,1	51,5
Interest paid	671	775	973	931	800	-14,1	19,2
Royalties, franchise fees, copyright, trade names and patent rights paid	102	194	196	235	225	-4,3	120,6
Rental/leasing of land, buildings and other structures paid	702	816	783	828	784	-5,3	11,7
Hiring/leasing for plant, machinery, vehicles and other equipment paid	285	275	256	239	262	9,6	-8,1
Depreciation	724	765	798	764	762	-0,3	5,2
Losses on assets/investments sold or revalued	100	90	117	127	150	18,1	50,0
Other expenditure	13 006	14 589	15 540	16 393	17 848	8,9	37,2
Total expenditure (D)	19 928	24 183	25 077	26 296	27 401	4,2	37,5
Net profit or loss before taxation (E) ³	5 184	3 735	3 496	2 657	3 510	32,1	-32,3
Tax and company tax	746	728	625	563	663	17,8	-11,1
Dividends payable	880	642	302	209	351	67,9	-60,1
Book value of fixed assets as at the end of quarter	29 677	32 837	27 995	28 395	28 607	0,7	-3,6
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	270	455	223	181	210	16,0	-22,2
Plant, machinery, furniture, fittings and other equipment	419	330	372	383	369	-3,7	-11,9
Vehicles	106	84	90	86	84	-2,3	-20,8
Total capital expenditure	795	869	685	650	663	2,0	-16,6

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

Table 10 - Comparison of selected operating ratios between December 2008 and March 2009

Industry	Turnover / Fixed assets ³		Net profit before tax / Turnover ⁴		Turnover / Closing inventories ⁵		Net profit before tax / Fixed assets ⁶	
	December 2008 ¹	March 2009 ²	December 2008 ¹	March 2009 ²	December 2008 ¹	March 2009 ²	December 2008 ¹	March 2009 ²
Mining and quarrying	0,39	0,32	0,38	0,23	2,33	1,94	0,15	0,07
Manufacturing	1,38	1,16	0,10	0,03	1,93	1,76	0,14	0,04
Electricity, gas and water supply	0,13	0,11	-0,71	-0,64	2,59	2,24	-0,09	-0,07
Construction	2,65	2,56	0,03	0,03	3,73	3,61	0,09	0,08
Trade	2,68	2,35	0,05	0,04	2,70	2,29	0,15	0,09
Transport, storage and communication	0,45	0,41	0,08	0,09	8,74	9,18	0,04	0,04
Real estate and other business services, excluding financial intermediation and insurance	0,45	0,46	0,29	0,19	8,22	7,82	0,13	0,09
Community, social and personal services, excluding government institutions	0,92	0,96	0,10	0,13	14,33	15,22	0,09	0,12
All industries	0,91	0,80	0,11	0,06	2,78	2,50	0,10	0,05

¹ Revised.

² Preliminary.

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

⁴ Net profit or loss before taxation / Turnover.

⁵ Turnover / Closing value of inventories.

⁶ Net profit or loss before taxation / Book value of fixed assets at the end of quarter.

Table 10 - Comparison of selected operating ratios between December 2008 and March 2009 (concluded)

Industry	Total capital expenditure/ Fixed assets ³		Cost of Sales / Average inventories ⁴		Net profit before interest expense/ Interest expense ⁵		Cash dividends / Net income ⁶	
	December 2008 ¹	March 2009 ²	December 2008 ¹	March 2009 ²	December 2008 ¹	March 2009 ²	December 2008 ¹	March 2009 ²
Mining and quarrying	0,06	0,04	0,65	0,57	15,15	9,28	0,30	0,42
Manufacturing	0,04	0,03	1,19	1,13	5,48	2,28	0,41	0,93
Electricity, gas and water supply	0,07	0,13	0,28	0,29	-43,96	-39,63	0,00	-0,01
Construction	0,08	0,08	2,15	2,15	5,82	5,42	0,41	0,29
Trade	0,05	0,03	2,04	1,79	5,19	3,36	0,20	0,18
Transport, storage and communication	0,09	0,08	3,46	3,16	3,22	3,60	0,26	0,65
Real estate and other business services, excluding financial intermediation and insurance	0,03	0,03	2,36	2,20	6,21	4,68	0,12	0,11
Community, social and personal services, excluding government institutions	0,02	0,02	3,78	3,66	3,85	5,39	0,10	0,12
All industries	0,05	0,05	1,60	1,46	5,61	3,54	0,28	0,41

¹ Revised.

² Preliminary.

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

⁴ (Opening stock + Purchases - Closing stock) / (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).

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)

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

$$\text{Relative standard error (RSE)} = \frac{\text{SE (estimate)*100}}{\text{estimate}}$$

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

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	96 880	97 911	98 942	0,5
Manufacturing	376 500	384 889	393 278	1,1
Electricity, gas and water supply	17 148	17 454	17 760	0,9
Construction	60 379	66 263	72 147	4,5
Trade	467 927	491 026	514 125	2,4
Transport, storage and communication	113 505	117 370	121 235	1,7
Real estate and other business services, excluding financial intermediation and insurance	122 202	133 844	145 486	4,4
Community, social and personal services, excluding government institutions	24 381	26 157	27 933	3,5

Table B - Estimates of turnover by industry within 95% confidence limits: March 2009

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	81 598	82 788	83 978	0,7
Manufacturing	319 627	326 577	333 527	1,1
Electricity, gas and water supply	16 123	16 446	16 769	1,0
Construction	57 663	63 902	70 141	5,0
Trade	409 350	432 223	455 096	2,7
Transport, storage and communication	103 145	106 953	110 761	1,8
Real estate and other business services, excluding financial intermediation and insurance	116 221	127 867	139 513	4,6
Community, social and personal services, excluding government institutions	25 460	27 377	29 294	3,6

Table C - Differences in turnover by industry between December 2008 and March 2009 and between March 2008 and March 2009

Industry	Turnover March 2008	Turnover December 2008	Turnover March 2009	Difference between December 2008 and March 2009	Difference between March 2008 and March 2009
	R million	R million	R million	%	%
Mining and quarrying	84 654	97 911	82 788	-15,4	-2,2
Manufacturing	336 930	384 889	326 577	-15,2	-3,1
Electricity, gas and water supply	13 521	17 454	16 446	-5,8	21,6
Construction	56 701	66 263	63 902	-3,6	12,7
Trade	436 307	491 026	432 223	-12,0	-0,9
Transport, storage and communication	97 002	117 370	106 953	-8,9	10,3
Real estate and other business services, excluding financial intermediation and insurance	124 907	133 844	127 867	-4,5	2,4
Community, social and personal services, excluding government institutions	21 309	26 157	27 377	4,7	28,5
All industries	1 171 331	1 334 914	1 184 133	-11,3	1,1

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

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

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

Explanatory notes

- Introduction**
- 1 Statistics South Africa (Stats SA) conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture, hunting, forestry and fishing and financial intermediation and insurance and government institutions. This statistical release presents a selection of key findings and tables from Stats SA's Quarterly Financial Statistics (QFS) survey, conducted in the March, June, September and December 2008 and March 2009 quarters, which examines key variables as 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;
 - profit and losses on assets/investments sold or revalued;
 - depreciation provided for;
 - purchases;
 - other income and other expenditure;
 - total income and total expenditure;
 - net profit or loss before providing for company tax and dividends;
 - tax and company tax brought into account;
 - book value of land, buildings, machinery, furniture, fittings, vehicles and other equipment at the end of the quarter;
 - inventories as at the beginning and end of the quarter; and
 - capital expenditure on new buildings, improvement, construction works, machinery, furniture, fittings, vehicles and other equipment.
 - 2 The statistical release also contains ratios derived from estimates of selected key variables.
 - 3 In order to improve timeliness of the publication, some information for the current quarter may have been estimated due to late or non-submission by respondents. These estimates are revised as soon as the actual information is available.
 - 4 Additional information regarding the percentage contribution of small, medium and large enterprises by industry per variable for the quarters ended December 2008 and March 2009, will be made available on the Stats SA website.
- Purpose of the survey**
- 5 The quarterly financial statistics (QFS) survey covers a sample of enterprises operating in the formal non-agricultural business sector of the South African economy, excluding financial intermediation, insurance and government institutions. Results of the survey are used in compiling estimates of the Gross Domestic Product (GDP) and its components, which in turn are used to develop and monitor government policy. These statistics are also used by the private sector in analyses of comparative business and industry performance. The results are published quarterly in statistical release P0044: *Quarterly financial statistics*.

Scope of the survey	<p>6 This survey covers financial statistics of the following industries according to the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i>:</p> <ul style="list-style-type: none"> • 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	<p>7 The 1993 edition of the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i>, was used to classify the statistical units in the survey. The SIC is based on the 1990 <i>International Standard Industrial Classification of all Economic Activities (ISIC)</i> with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise.</p>
Statistical unit	<p>8 The statistical unit for the collection of information is an enterprise. An enterprise is a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities.</p>
Survey methodology and design	<p>9 The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of about 5 000 enterprises. Questionnaires have to be returned to Stats SA within three weeks after the end of the quarter concerned. Fax, telephone and electronic reminders are used to follow up on non-respondents.</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 early in 2008 and implemented from the June 2008 quarter.</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 of all Economic Activities (SIC), Fifth edition, January 1993</i>. All large enterprises, which comprise 50% of the number of enterprises in the sample, are completely enumerated, while simple random sampling is applied for medium sized, small and very small enterprises. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.</p>
Reliability of estimates	<p>12 Data presented in this publication are based on information obtained from a sample of enterprises and are, therefore, subject to sampling variability, that is, the data may differ from the figures that would have been produced if the data had been obtained from all enterprises in the different industries in South Africa. See Tables A and B (page 27) to determine the extent that estimates may vary.</p> <p>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.</p> <p>Reasons for fluctuations are indicated on page 31 (paragraph 15).</p>

Response rates	14	<p>March quarter 2008: 86%</p> <p>June quarter 2008: 85%</p> <p>September quarter 2008: 86%</p> <p>December quarter 2008: 86%</p> <p>March quarter 2009: 81%</p>																				
Reasons for fluctuations in data	15	<p>The fluctuations in the data can be attributed to:</p> <ul style="list-style-type: none"> • revisions to previous quarters made in the event of new or revised information being furnished by the respondents; • restructuring of large businesses; • exchange rate fluctuations; • restating of previous estimates due to International Financial Reporting Standards (IFRS); • once-off items reflected in one or more quarters, but not reflected in other quarters; • year end adjustments performed during the last quarter of the financial year; • seasonal factors; • items declared annually and not quarterly; and • samples drawn annually. (See 10 above) 																				
Standard error	16	<p>The estimates in this publication are based on a sample drawn from units in the surveyed population. As a result of the entire population not being surveyed, the published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic. (See page 27, Tables A and B)</p>																				
Revised figures	17	<p>The revised figures are due to respondents reporting revisions or corrections in their figures and late submissions of their data to Stats SA. Data are edited at individual enterprise level.</p>																				
Reference period	18	<p>The reference period for this publication is from 1 January 2009 to 31 March 2009.</p>																				
Related publications	19	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> • <i>South African Statistics</i> – issued annually. • <i>Annual Financial Statistics</i> – issued annually. • <i>Gross Domestic Product</i> – issued quarterly and annually. • <i>Bulletin of Statistics</i> – issued quarterly. • <i>Mining: Production and sales</i> – issued monthly. • <i>Manufacturing: Production and sales</i> – issued monthly. • <i>Wholesale trade sales</i> – issued monthly. • <i>Retail trade sales</i> – issued monthly. • <i>Motor trade sales</i> – issued monthly. 																				
Rounding-off of figures	20	<p>The figures in the tables have, where necessary, been rounded off to the nearest digit shown.</p>																				
Symbols and abbreviations	21	<table border="0"> <tr> <td>BSF</td> <td>Business Sampling Frame</td> </tr> <tr> <td>GDP</td> <td>Gross Domestic Product</td> </tr> <tr> <td>IFRS</td> <td>International Financial Reporting Standards</td> </tr> <tr> <td>ISIC</td> <td>International Standard Industrial Classification</td> </tr> <tr> <td>RSE</td> <td>Relative Standard Error</td> </tr> <tr> <td>SE</td> <td>Standard Error</td> </tr> <tr> <td>SIC</td> <td>Standard Industrial Classification of all Economic Activities</td> </tr> <tr> <td>Stats SA</td> <td>Statistics South Africa</td> </tr> <tr> <td>VAT</td> <td>Value-added tax</td> </tr> <tr> <td>..</td> <td>Not available</td> </tr> </table>	BSF	Business Sampling Frame	GDP	Gross Domestic Product	IFRS	International Financial Reporting Standards	ISIC	International Standard Industrial Classification	RSE	Relative Standard Error	SE	Standard Error	SIC	Standard Industrial Classification of all Economic Activities	Stats SA	Statistics South Africa	VAT	Value-added tax	..	Not available
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..	Not available																					

Glossary

Book value of fixed assets

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

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

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

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

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

Enterprise

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

Establishment

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

Industry

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

Inventories

Inventories consist of:

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

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

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

Finished goods include 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.

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.

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

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