



**Statistics
South Africa**

Preferred supplier of quality statistics



Statistical release

P0044

Quarterly financial statistics

March 2010

**Embargoed until:
30 June 2010
13:00**

Enquiries:

Kriss Govinden
Tel: +27(12) 310 4651

Forthcoming issue:

June 2010

Expected release date:

30 September 2010

Contents

Key findings for the quarter ended March 2010.....	2
Figure 1 - Comparison of turnover by industry for the quarter ended December 2009.....	3
Figure 2 - Comparison of turnover by industry for the quarter ended March 2010.....	4
Figure 3 - Comparison of turnover by industry for the quarters ended March 2009 and March 2010.....	5
Figure 4 - Comparison of turnover by industry for the quarters ended December 2009 and March 2010.....	6
Figure 5 - Comparison of quarterly turnover at current prices for all industries ¹ for 2007, 2008, 2009 and 2010.....	7
Table 1 - Selected income and expenditure items: All industries ¹	8
Table 2 - Selected income and expenditure items: Mining and quarrying industry	10
Table 3 - Selected income and expenditure items: Manufacturing industry.....	12
Table 4 - Selected income and expenditure items: Electricity, gas and water supply industry.....	14
Table 5 - Selected income and expenditure items: Construction industry.....	16
Table 6 - Selected income and expenditure items: Trade industry.....	18
Table 7 - Selected income and expenditure items: Transport, storage and communication industry.....	20
Table 8 - Selected income and expenditure items: Real estate and other business services industry (excluding financial intermediation and insurance)	22
Table 9 - Selected income and expenditure items: Community, social and personal services industry (excluding government institutions).....	24
Table 10 - Comparison of selected operating ratios between December 2009 and March 2010.....	26
Table A - Estimates of turnover by industry within 95% confidence limits: December 2009.....	28
Table B - Estimates of turnover by industry within 95% confidence limits: March 2010.....	28
Table C - Differences in turnover by industry between December 2009 and March 2010 and between March 2009 and March 2010.....	29
Table D - Percentage contribution of turnover per industry to total turnover for December 2009 and March 2010.....	29
Table E - DTI cut-off points (adjusted by Statistics South Africa (Stats SA) for QFS).....	30
Explanatory notes.....	31
Glossary of selected financial items.....	35
General information.....	38

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

Key findings for the quarter ended March 2010

The total turnover of all industries¹ for the first quarter of 2010 was estimated at R1 195 983 million (R1,20 trillion), a decrease of 5,4% compared with the revised fourth quarter of 2009 (R1 264 318 million or R1,26 trillion).

Between the fourth quarter of 2009 and the first quarter of 2010, turnover decreased in six of the eight industries covered in the survey. The largest decrease in turnover was recorded for manufacturing (-8,2%), followed by trade (-7,8%), transport, storage and communication (-3,1%), construction (-1,3%), electricity, gas and water supply (-1,1%), and real estate and other business services (excluding financial intermediation and insurance) (-0,3%). Increases were recorded for mining and quarrying (+3,5%), and community, social and personal services (excluding government institutions) (+3,1%).

Total inventories at the end of the first quarter of 2010 were estimated at R462 077 million, compared with R451 260 million for the revised fourth quarter of 2009, an increase of 2,4%. The largest increase in inventories was recorded for mining and quarrying (+5,3%), followed by trade (+3,3%), manufacturing (+2,2%), and real estate and other business services (excluding financial intermediation and insurance) (+1,6%). Decreases were reported for community, social and personal services (excluding government institutions) (-11,3%), followed by transport, storage and communication (-8,8%), construction (-1,9%), and electricity, gas and water supply (-1,0%).

Purchases for the first quarter of 2010 were estimated at R689 765 million, compared with R726 048 million for the revised fourth quarter of 2009, a decrease of 5,0%. The largest decrease in purchases was recorded for trade (-7,4%), followed by real estate and other business services (excluding financial intermediation and insurance) (-5,6%), manufacturing (-4,4%), construction (-3,0%), community, social and personal services (excluding government institutions) (-2,2%), and transport, storage and communication (-1,8%). Increases were reported for mining and quarrying (+5,6%), and electricity gas and water supply (+4,3%).

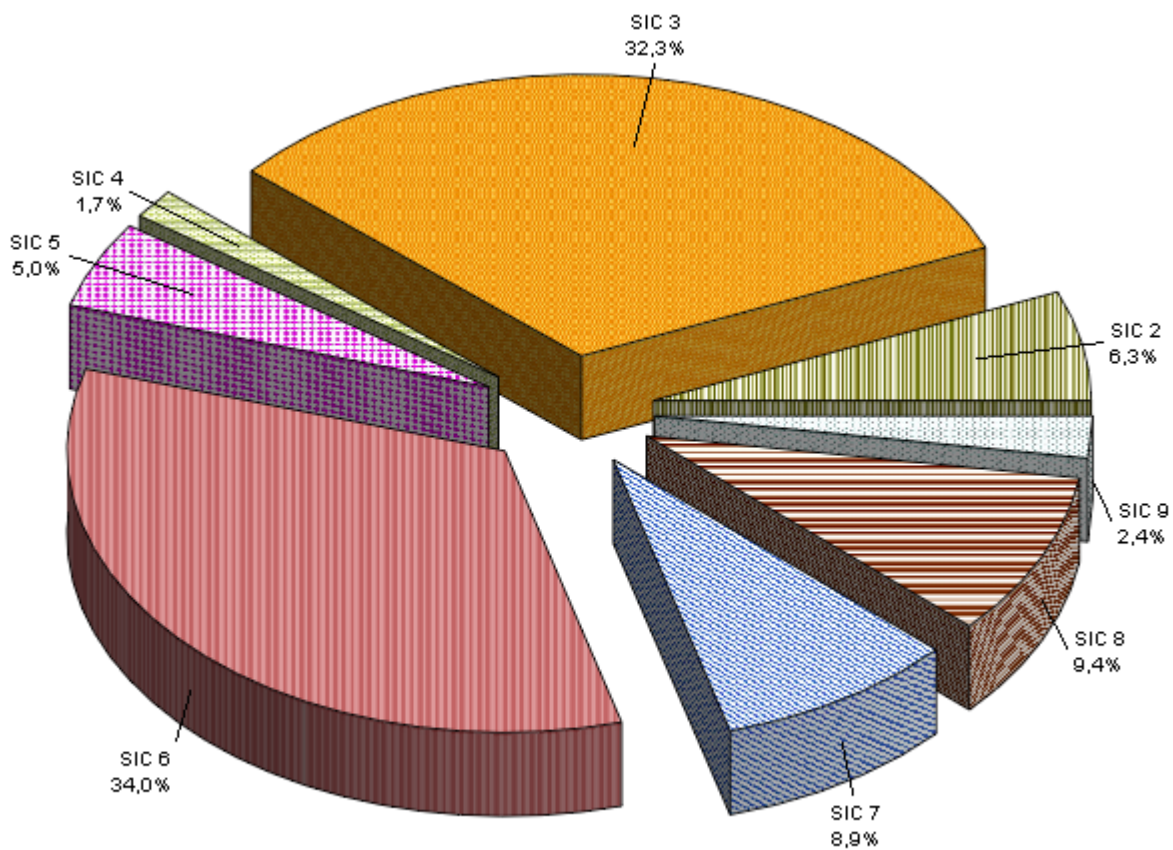
Total capital expenditure on property, plant and equipment for the first quarter of 2010 was estimated at R44 740 million, compared with R65 880 million for the revised fourth quarter of 2009, a decrease of 32,1%. The largest decrease was reported for electricity, gas and water supply (-83,1%), followed by mining and quarrying (-39,0%), manufacturing (-31,7%), trade (-15,8%), and community and social and personal services (excluding government institutions) (-14,6%). Increases were recorded for transport, storage and communication (+6,6%), followed by construction (+4,5%), and real estate and other business services (excluding financial intermediation and insurance) (+1,9%).

Turnover of all industries increased by 1,2% between the first quarters of 2009 and 2010. The largest increase was reported for electricity, gas and water supply (+27,9%), followed by manufacturing (+15,8%), community, social and personal services (excluding government institutions) (+10,1%), transport, storage and communication (+3,3%), and mining and quarrying (+2,7%). Decreases were reported for trade (-9,0%), followed by real estate and other business services (excluding financial intermediation and insurance) (-8,5%) and construction (-0,5%).

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

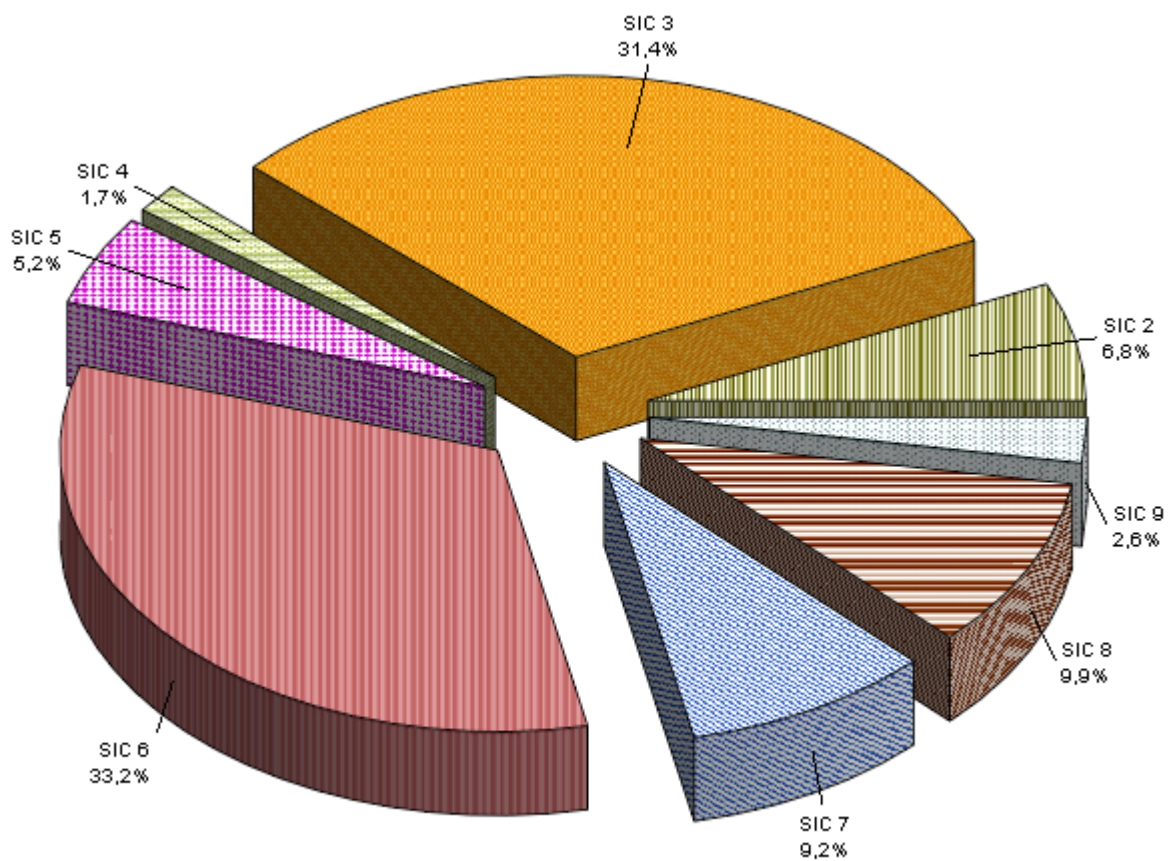
P J Lehohla
Statistician-General

Figure 1 - Comparison of turnover by industry for the quarter ended December 2009



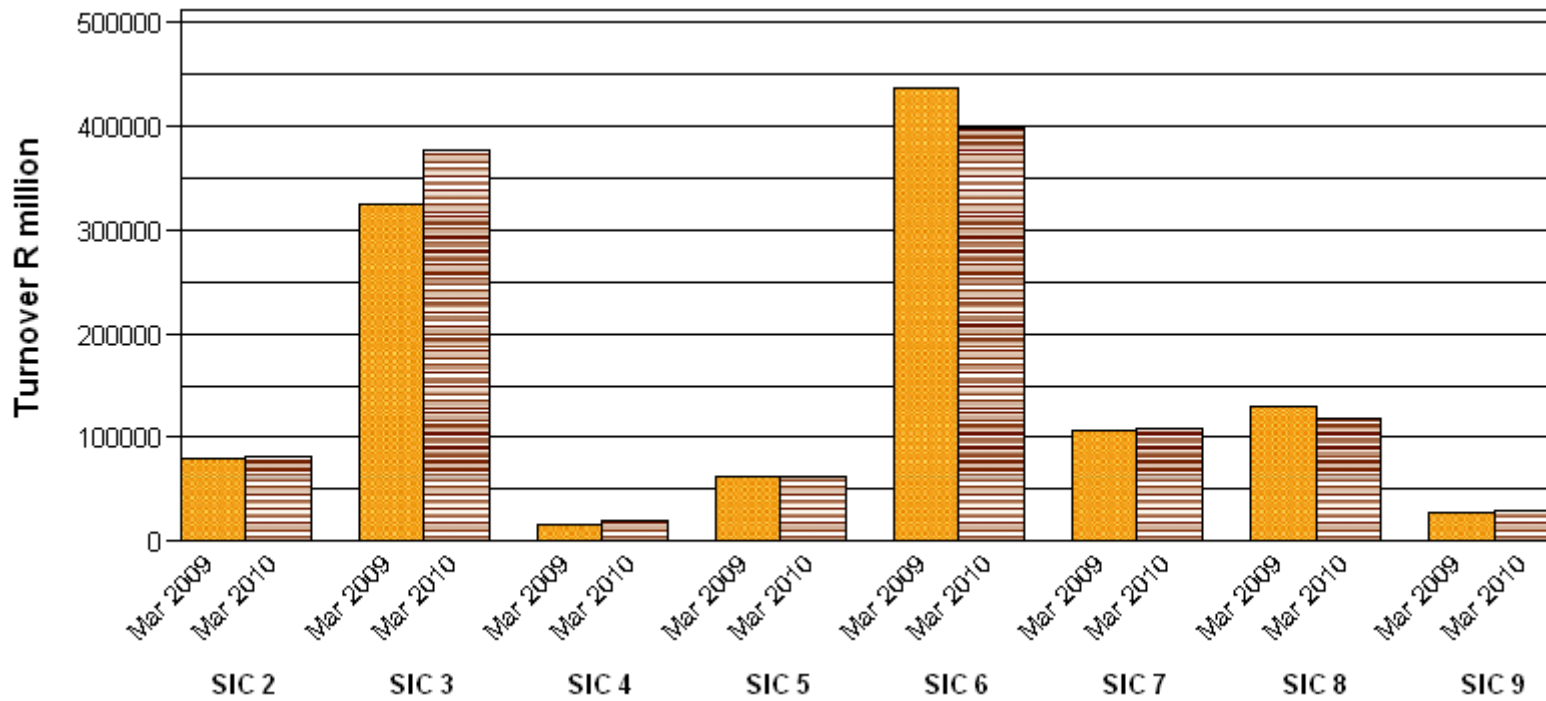
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding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

Figure 2 - Comparison of turnover by industry for the quarter ended March 2010



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

Figure 3 - Comparison of turnover by industry for the quarters ended March 2009 and March 2010



SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 4 - Electricity, gas and water supply industry

SIC 5 - Construction industry

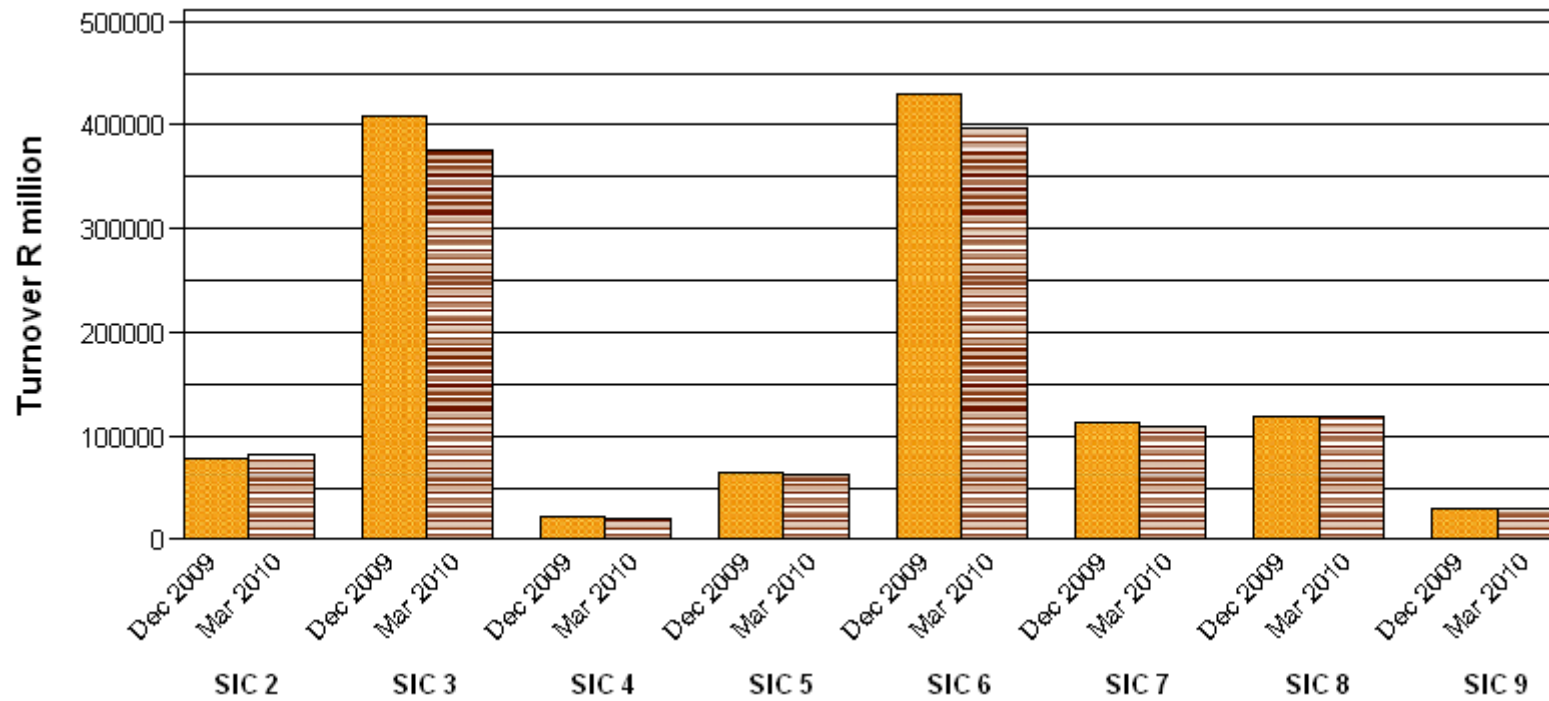
SIC 6 - Trade industry

SIC 7 - Transport, storage and communication industry

SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)

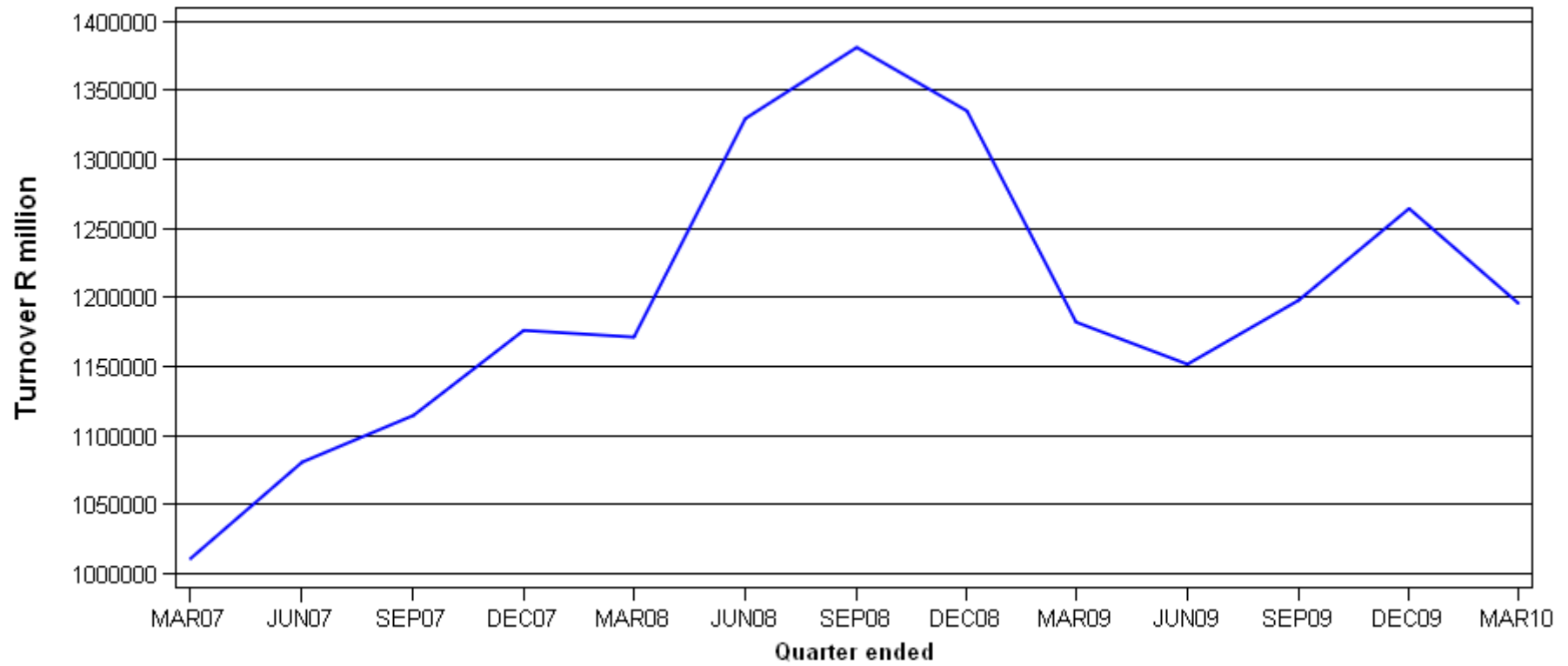
SIC 9 - Community, social and personal services industry (excluding government institutions)

Figure 4 - Comparison of turnover by industry for the quarters ended December 2009 and March 2010



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

Figure 5 - Comparison of quarterly turnover at current prices for all industries¹ for 2007, 2008, 2009 and 2010



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

Table 1 - Selected income and expenditure items: All industries¹

Item	Quarter ended					Change between quarters ended December 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ²	March 2010 ³		
Income items						R million	R million
Turnover received	1 182 179	1 151 727	1 198 095	1 264 318	1 195 983	-68 335	13 804
Interest received	11 438	10 617	9 775	9 291	10 120	829	-1 318
Dividends received	10 187	16 833	7 837	3 833	5 054	1 221	-5 133
Royalties, franchise fees, copyright, trade names and patent rights received	925	949	962	888	750	-138	-175
Rental/leasing of land, buildings and other structures received	3 146	3 682	3 605	2 883	2 977	94	-169
Hiring/leasing of plant, machinery, vehicles and other equipment received	2 537	2 730	2 570	3 082	3 444	362	907
Profit on assets/investment sold or revalued	13 163	36 399	38 654	40 995	30 774	-10 221	17 611
Other income	18 647	20 469	17 509	20 656	19 500	-1 156	853
Total income (A)	1 242 222	1 243 406	1 279 007	1 345 946	1 268 602	-77 344	26 380
Inventories							
Opening value of raw materials	120 524	120 187	120 925	115 710	115 306	-404	-5 218
Opening value of work in progress	71 219	66 909	67 815	67 386	68 027	641	-3 192
Opening value of finished goods	291 890	295 845	288 429	273 945	268 898	-5 047	-22 992
Total opening values (B)	483 633	482 941	477 169	457 041	452 231	-4 810	-31 402
Closing value of raw materials	115 061	120 155	118 833	115 751	115 576	-175	515
Closing value of work in progress	72 455	64 811	66 983	67 484	72 485	5 001	30
Closing value of finished goods	291 048	292 680	278 230	268 025	274 016	5 991	-17 032
Total closing values (C)	478 564	477 646	464 046	451 260	462 077	10 817	-16 487

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

² Revised.

³ Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ²	March 2010 ³		
Expenditure items						R million	R million
Purchases	694 749	652 810	676 666	726 048	689 765	-36 283	-4 984
Employment costs	161 979	167 057	169 401	173 147	169 327	-3 820	7 348
Interest paid	30 836	31 136	28 649	29 244	27 996	-1 248	-2 840
Royalties, franchise fees, copyright, trade names and patent rights paid	4 297	3 803	3 549	3 923	3 926	3	-371
Rental/leasing of land, buildings and other structures paid	21 112	22 162	23 910	23 182	22 637	-545	1 525
Hiring/leasing for plant, machinery, vehicles and other equipment paid	7 270	7 260	6 837	7 103	6 896	-207	-374
Depreciation	31 055	32 091	31 847	33 621	33 709	88	2 654
Losses on assets/investments sold or revalued	12 401	17 633	11 020	10 393	9 231	-1 162	-3 170
Other expenditure	205 658	200 873	201 940	208 121	197 904	-10 217	-7 754
Total expenditure (D)	1 169 357	1 134 825	1 153 819	1 214 782	1 161 391	-53 391	-7 966
Net profit or loss before taxation (E)⁴	67 796	103 286	112 065	125 383	117 057	-8 326	49 261
Company tax	21 722	20 418	20 093	21 908	22 957	1 049	1 235
Dividends payable	22 165	36 011	51 651	37 790	36 895	-895	14 730
Carrying value of property, plant and equipment as at the end of quarter	1 555 040	1 548 648	1 593 498	1 610 770	1 627 167	16 397	72 127
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	32 090	24 306	22 545	23 187	10 207	-12 980	-21 883
Plant, machinery, furniture, fittings and other equipment	48 577	32 544	35 214	36 263	27 848	-8 415	-20 729
Vehicles	6 717	5 719	6 907	6 430	6 685	255	-32
Total capital expenditure	87 384	62 569	64 666	65 880	44 740	-21 140	-42 644

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Income items						R million	R million
Turnover received	79 681	76 643	79 129	79 066	81 806	2 740	2 125
Interest received	2 040	1 964	1 623	1 619	1 339	-280	-701
Dividends received	1 334	847	647	337	646	309	-688
Royalties, franchise fees, copyright, trade names and patent rights received	8	13	7	68	33	-35	25
Rental/leasing of land, buildings and other structures received	31	106	105	104	108	4	77
Hiring/leasing of plant, machinery, vehicles and other equipment received	40	51	49	48	57	9	17
Profit on assets/investment sold or revalued	1 775	4 776	1 616	12 343	715	-11 628	-1 060
Other income	700	2 009	657	3 839	1 776	-2 063	1 076
Total income (A)	85 609	86 409	83 833	97 424	86 480	-10 944	871
Inventories							
Opening value of raw materials	13 320	12 856	11 739	12 290	12 769	479	-551
Opening value of work in progress	12 866	13 251	13 674	14 707	15 610	903	2 744
Opening value of finished goods	15 419	16 678	15 980	14 410	14 943	533	-476
Total opening values (B)	41 605	42 785	41 393	41 407	43 322	1 915	1 717
Closing value of raw materials	13 168	13 182	11 882	12 983	12 901	-82	-267
Closing value of work in progress	13 414	13 212	14 013	15 616	17 307	1 691	3 893
Closing value of finished goods	17 062	15 614	14 397	14 973	15 665	692	-1 397
Total closing values (C)	43 644	42 008	40 292	43 572	45 873	2 301	2 229

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Expenditure items						R million	R million
Purchases	25 207	24 121	27 188	29 431	31 075	1 644	5 868
Employment costs	16 586	17 370	18 179	19 049	18 638	-411	2 052
Interest paid	2 773	3 260	2 929	3 281	2 921	-360	148
Royalties, franchise fees, copyright, trade names and patent rights paid	469	188	183	130	161	31	-308
Rental/leasing of land, buildings and other structures paid	1 033	1 226	1 907	1 314	1 366	52	333
Hiring/leasing for plant, machinery, vehicles and other equipment paid	404	618	588	667	621	-46	217
Depreciation	5 991	7 002	7 163	7 622	7 309	-313	1 318
Losses on assets/investments sold or revalued	2 888	2 469	1 013	1 185	786	-399	-2 102
Other expenditure	18 290	17 676	23 093	19 145	16 762	-2 383	-1 528
Total expenditure (D)	73 641	73 930	82 243	81 824	79 639	-2 185	5 998
Net profit or loss before taxation (E)³	14 007	11 702	489	17 765	9 392	-8 373	-4 615
Company tax	4 575	3 142	647	1 687	3 238	1 551	-1 337
Dividends payable	5 937	2 971	3 226	13 387	3 098	-10 289	-2 839
Carrying value of property, plant and equipment as at the end of quarter	310 156	334 814	353 248	358 228	353 360	-4 868	43 204
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	3 218	6 148	3 641	4 354	3 563	-791	345
Plant, machinery, furniture, fittings and other equipment	8 215	7 648	7 432	9 357	4 859	-4 498	-3 356
Vehicles	210	429	419	427	204	-223	-6
Total capital expenditure	11 643	14 225	11 492	14 138	8 626	-5 512	-3 017

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Income items						R million	R million
Turnover received	324 012	353 550	371 592	408 811	375 236	-33 575	51 224
Interest received	3 497	2 588	2 730	2 469	2 439	-30	-1 058
Dividends received	536	1 128	410	348	640	292	104
Royalties, franchise fees, copyright, trade names and patent rights received	75	244	274	168	119	-49	44
Rental/leasing of land, buildings and other structures received	250	465	615	513	460	-53	210
Hiring/leasing of plant, machinery, vehicles and other equipment received	135	73	85	83	82	-1	-53
Profit on assets/investment sold or revalued	5 596	4 283	3 003	3 779	4 919	1 140	-677
Other income	3 459	5 070	4 101	4 374	4 577	203	1 118
Total income (A)	337 560	367 401	382 810	420 545	388 472	-32 073	50 912
Inventories							
Opening value of raw materials	71 931	74 048	73 144	70 582	68 996	-1 586	-2 935
Opening value of work in progress	32 058	33 378	33 076	33 305	32 816	-489	758
Opening value of finished goods	96 115	92 088	90 427	89 279	83 559	-5 720	-12 556
Total opening values (B)	200 104	199 514	196 647	193 166	185 371	-7 795	-14 733
Closing value of raw materials	68 531	73 457	72 390	68 981	69 921	940	1 390
Closing value of work in progress	31 773	30 427	32 616	32 327	35 532	3 205	3 759
Closing value of finished goods	88 225	89 646	87 523	83 176	83 148	-28	-5 077
Total closing values (C)	188 529	193 530	192 529	184 484	188 601	4 117	72

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Expenditure items						R million	R million
Purchases	203 993	223 154	235 792	255 715	244 413	-11 302	40 420
Employment costs	39 954	42 961	43 784	45 718	43 626	-2 092	3 672
Interest paid	8 569	8 227	7 494	7 397	6 784	-613	-1 785
Royalties, franchise fees, copyright, trade names and patent rights paid	1 821	1 586	1 598	1 806	1 781	-25	-40
Rental/leasing of land, buildings and other structures paid	3 461	4 504	5 018	4 927	4 576	-351	1 115
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 246	1 072	1 230	1 320	1 315	-5	69
Depreciation	7 292	8 038	7 580	7 980	7 797	-183	505
Losses on assets/investments sold or revalued	3 945	6 562	5 056	4 763	5 179	416	1 234
Other expenditure	45 293	49 295	48 848	51 598	49 721	-1 877	4 428
Total expenditure (D)	315 574	345 399	356 400	381 224	365 192	-16 032	49 618
Net profit or loss before taxation (E)³	10 411	16 018	22 292	30 639	26 510	-4 129	16 099
Company tax	4 890	4 648	5 808	6 737	6 557	-180	1 667
Dividends payable	5 965	15 192	7 593	4 864	4 385	-479	-1 580
Carrying value of property, plant and equipment as at the end of quarter	283 758	295 403	297 456	305 019	304 886	-133	21 128
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 471	2 207	1 905	1 864	1 572	-292	101
Plant, machinery, furniture, fittings and other equipment	7 329	7 633	8 107	8 889	5 422	-3 467	-1 907
Vehicles	860	882	898	976	1 019	43	159
Total capital expenditure	9 660	10 722	10 910	11 729	8 013	-3 716	-1 647

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Income items						R million	R million
Turnover received	16 390	18 581	28 208	21 189	20 965	-224	4 575
Interest received	349	517	411	426	1 405	979	1 056
Dividends received	0	0	0	165	1	-164	1
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0	0	0
Rental/leasing of land, buildings and other structures received	1	1	1	1	1	0	0
Hiring/leasing of plant, machinery, vehicles and other equipment received	0	1	1	1	1	0	1
Profit on assets/investment sold or revalued	25	3	7	2	115	113	90
Other income	851	259	170	199	133	-66	-718
Total income (A)	17 616	19 362	28 798	21 983	22 621	638	5 005
Inventories							
Opening value of raw materials	6 678	6 952	7 769	7 860	7 270	-590	592
Opening value of work in progress	98	41	10	18	16	-2	-82
Opening value of finished goods	247	150	167	181	190	9	-57
Total opening values (B)	7 023	7 143	7 946	8 059	7 476	-583	453
Closing value of raw materials	6 991	7 704	7 975	7 559	7 496	-63	505
Closing value of work in progress	92	38	12	16	17	1	-75
Closing value of finished goods	260	141	183	190	178	-12	-82
Total closing values (C)	7 343	7 883	8 170	7 765	7 691	-74	348

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Expenditure items						R million	R million
Purchases	7 340	8 303	9 692	9 543	9 955	412	2 615
Employment costs	4 477	4 557	4 874	4 857	4 177	-680	-300
Interest paid	223	890	1 065	1 599	2 135	536	1 912
Royalties, franchise fees, copyright, trade names and patent rights paid	18	0	0	0	0	0	-18
Rental/leasing of land, buildings and other structures paid	160	180	263	221	216	-5	56
Hiring/leasing for plant, machinery, vehicles and other equipment paid	17	20	9	14	14	0	-3
Depreciation	1 445	1 668	1 624	1 729	1 833	104	388
Losses on assets/investments sold or revalued	48	13	43	53	9	-44	-39
Other expenditure	14 750	9 408	5 105	7 391	4 933	-2 458	-9 817
Total expenditure (D)	28 478	25 039	22 675	25 407	23 272	-2 135	-5 206
Net profit or loss before taxation (E)³	-10 542	-4 937	6 347	-3 718	-436	3 282	10 106
Company tax	176	308	158	71	-1 208	-1 279	-1 384
Dividends payable	135	78	92	319	213	-106	78
Carrying value of property, plant and equipment as at the end of quarter	155 742	166 553	177 268	190 529	207 555	17 026	51 813
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	19 629	10 528	11 418	13 398	434	-12 964	-19 195
Plant, machinery, furniture, fittings and other equipment	335	691	485	612	1 726	1 114	1 391
Vehicles	268	29	52	116	227	111	-41
Total capital expenditure	20 232	11 248	11 955	14 126	2 387	-11 739	-17 845

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Income items						R million	R million
Turnover received	63 241	63 090	64 235	63 754	62 909	-845	-332
Interest received	545	621	549	628	598	-30	53
Dividends received	130	170	19	117	80	-37	-50
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	39	54	58	84	81	-3	42
Hiring/leasing of plant, machinery, vehicles and other equipment received	333	1 152	1 154	1 667	1 576	-91	1 243
Profit on assets/investment sold or revalued	263	162	103	210	204	-6	-59
Other income	672	629	567	621	592	-29	-80
Total income (A)	65 223	65 878	66 685	67 081	66 040	-1 041	817
Inventories							
Opening value of raw materials	3 927	3 040	2 844	2 484	2 484	0	-1 443
Opening value of work in progress	11 740	10 913	11 730	11 388	11 734	346	-6
Opening value of finished goods	3 798	5 491	4 451	3 339	3 342	3	-456
Total opening values (B)	19 465	19 444	19 025	17 211	17 560	349	-1 905
Closing value of raw materials	3 534	2 985	2 605	2 469	2 445	-24	-1 089
Closing value of work in progress	12 132	11 802	11 593	11 682	11 664	-18	-468
Closing value of finished goods	4 921	4 669	3 463	3 398	3 104	-294	-1 817
Total closing values (C)	20 587	19 456	17 661	17 549	17 213	-336	-3 374

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Expenditure items						R million	R million
Purchases	38 228	34 793	35 603	35 610	34 528	-1 082	-3 700
Employment costs	11 934	11 288	11 608	13 016	12 816	-200	882
Interest paid	835	545	527	518	538	20	-297
Royalties, franchise fees, copyright, trade names and patent rights paid	18	35	46	42	42	0	24
Rental/leasing of land, buildings and other structures paid	516	489	511	538	535	-3	19
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 160	2 104	1 822	1 675	1 533	-142	-627
Depreciation	1 247	1 143	1 213	1 125	1 109	-16	-138
Losses on assets/investments sold or revalued	180	561	386	95	128	33	-52
Other expenditure	9 027	13 079	11 720	12 478	12 176	-302	3 149
Total expenditure (D)	64 145	64 037	63 436	65 097	63 405	-1 692	-740
Net profit or loss before taxation (E)³	2 200	1 853	1 885	2 322	2 288	-34	88
Company tax	602	905	931	781	721	-60	119
Dividends payable	480	355	319	422	392	-30	-88
Carrying value of property, plant and equipment as at the end of quarter	29 247	25 208	25 499	25 752	27 077	1 325	-2 170
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	157	61	53	38	53	15	-104
Plant, machinery, furniture, fittings and other equipment	1 481	1 476	1 020	840	851	11	-630
Vehicles	319	169	158	132	151	19	-168
Total capital expenditure	1 957	1 706	1 231	1 010	1 055	45	-902

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Income items						R million	R million
Turnover received	436 042	388 884	397 916	430 331	396 837	-33 494	-39 205
Interest received	3 165	3 188	2 918	2 779	2 816	37	-349
Dividends received	478	366	335	174	391	217	-87
Royalties, franchise fees, copyright, trade names and patent rights received	275	215	261	220	195	-25	-80
Rental/leasing of land, buildings and other structures received	730	491	465	456	378	-78	-352
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 462	925	898	909	1 378	469	-84
Profit on assets/investment sold or revalued	1 605	1 445	999	694	1 318	624	-287
Other income	4 559	4 376	4 125	3 800	4 670	870	111
Total income (A)	448 316	399 890	407 917	439 363	407 983	-31 380	-40 333
Inventories							
Opening value of raw materials	12 576	13 671	15 790	14 015	14 509	494	1 933
Opening value of work in progress	7 899	2 877	2 689	2 437	2 433	-4	-5 466
Opening value of finished goods	163 561	167 751	163 729	153 823	153 239	-584	-10 322
Total opening values (B)	184 036	184 299	182 208	170 275	170 181	-94	-13 855
Closing value of raw materials	11 857	13 135	14 428	14 525	14 872	347	3 015
Closing value of work in progress	8 437	2 567	2 457	2 434	2 391	-43	-6 046
Closing value of finished goods	168 611	168 918	159 583	153 058	158 397	5 339	-10 214
Total closing values (C)	188 905	184 620	176 468	170 017	175 660	5 643	-13 245

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Expenditure items						R million	R million
Purchases	339 641	288 182	291 739	316 922	293 536	-23 386	-46 105
Employment costs	34 645	36 176	36 795	37 323	35 972	-1 351	1 327
Interest paid	6 837	5 131	4 182	4 152	4 080	-72	-2 757
Royalties, franchise fees, copyright, trade names and patent rights paid	1 357	1 260	1 134	1 291	1 296	5	-61
Rental/leasing of land, buildings and other structures paid	8 525	9 413	9 322	9 234	9 164	-70	639
Hiring/leasing for plant, machinery, vehicles and other equipment paid	975	864	810	921	902	-19	-73
Depreciation	4 954	4 477	4 350	4 113	4 461	348	-493
Losses on assets/investments sold or revalued	2 906	4 003	2 944	2 017	2 068	51	-838
Other expenditure	37 947	37 119	36 010	40 487	39 355	-1 132	1 408
Total expenditure (D)	437 787	386 625	387 286	416 460	390 834	-25 626	-46 953
Net profit or loss before taxation (E)³	15 398	13 586	14 891	22 645	22 628	-17	7 230
Company tax	5 935	5 256	4 974	5 450	6 277	827	342
Dividends payable	2 337	2 305	2 256	2 814	4 085	1 271	1 748
Carrying value of property, plant and equipment as at the end of quarter	176 973	137 269	139 392	138 932	138 208	-724	-38 765
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	825	1 185	1 021	916	588	-328	-237
Plant, machinery, furniture, fittings and other equipment	3 152	3 600	3 779	3 860	3 029	-831	-123
Vehicles	1 512	949	1 324	1 313	1 508	195	-4
Total capital expenditure	5 489	5 734	6 124	6 089	5 125	-964	-364

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Income items						R million	R million
Turnover received	106 058	102 423	107 377	113 099	109 591	-3 508	3 533
Interest received	1 294	1 307	1 108	1 000	1 143	143	-151
Dividends received	1 168	454	349	382	1 631	1 249	463
Royalties, franchise fees, copyright, trade names and patent rights received	22	15	19	17	20	3	-2
Rental/leasing of land, buildings and other structures received	1 926	1 893	1 683	1 273	1 734	461	-192
Hiring/leasing of plant, machinery, vehicles and other equipment received	548	499	348	342	333	-9	-215
Profit on assets/investment sold or revalued	951	22 884	30 979	21 918	21 814	-104	20 863
Other income	4 038	3 872	3 828	3 328	3 575	247	-463
Total income (A)	116 005	133 347	145 691	141 359	139 841	-1 518	23 836
Inventories							
Opening value of raw materials	6 530	5 012	4 809	4 874	5 430	556	-1 100
Opening value of work in progress	1 672	1 565	1 536	593	759	166	-913
Opening value of finished goods	5 270	3 784	3 750	3 603	3 748	145	-1 522
Total opening values (B)	13 472	10 361	10 095	9 070	9 937	867	-3 535
Closing value of raw materials	5 367	4 927	4 872	5 445	4 365	-1 080	-1 002
Closing value of work in progress	1 523	1 594	1 383	757	756	-1	-767
Closing value of finished goods	4 533	3 653	3 902	3 651	3 866	215	-667
Total closing values (C)	11 423	10 174	10 157	9 853	8 987	-866	-2 436

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Expenditure items						R million	R million
Purchases	36 800	35 334	40 177	41 748	40 999	-749	4 199
Employment costs	15 905	18 505	18 002	16 828	16 937	109	1 032
Interest paid	3 896	3 674	3 523	3 383	3 733	350	-163
Royalties, franchise fees, copyright, trade names and patent rights paid	55	67	83	86	114	28	59
Rental/leasing of land, buildings and other structures paid	2 956	2 361	2 388	2 466	2 205	-261	-751
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 479	1 615	1 397	1 605	1 627	22	148
Depreciation	6 733	6 518	6 652	7 605	7 823	218	1 090
Losses on assets/investments sold or revalued	1 271	2 709	740	529	311	-218	-960
Other expenditure	37 398	33 181	36 451	34 794	31 746	-3 048	-5 652
Total expenditure (D)	106 493	103 964	109 413	109 044	105 495	-3 549	-998
Net profit or loss before taxation (E)³	7 463	29 196	36 340	33 098	33 396	298	25 933
Company tax	1 701	2 258	3 286	3 114	3 190	76	1 489
Dividends payable	4 555	12 541	31 622	12 205	19 992	7 787	15 437
Carrying value of property, plant and equipment as at the end of quarter	280 583	289 244	293 304	285 061	289 945	4 884	9 362
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	4 106	2 814	3 433	924	2 394	1 470	-1 712
Plant, machinery, furniture, fittings and other equipment	24 805	8 182	11 315	9 192	8 375	-817	-16 430
Vehicles	1 107	1 009	1 767	1 274	1 370	96	263
Total capital expenditure	30 018	12 005	16 515	11 390	12 139	749	-17 879

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Income items						R million	R million
Turnover received	128 950	120 085	120 597	118 368	118 014	-354	-10 936
Interest received	0	0	0	0	0	0	0
Dividends received	6 500	13 855	6 068	2 296	1 650	-646	-4 850
Royalties, franchise fees, copyright, trade names and patent rights received	410	339	333	341	320	-21	-90
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	2 177	2 655	1 743	1 882	1 535	-347	-642
Other income	2 470	2 392	2 553	2 939	2 764	-175	294
Total income (A)	140 507	139 326	131 294	125 826	124 283	-1 543	-16 224
Inventories							
Opening value of raw materials	4 621	3 785	3 842	2 572	2 812	240	-1 809
Opening value of work in progress	4 794	4 728	4 974	4 847	4 565	-282	-229
Opening value of finished goods	6 747	9 207	9 246	8 581	9 140	559	2 393
Total opening values (B)	16 162	17 720	18 062	16 000	16 517	517	355
Closing value of raw materials	4 663	3 766	3 662	2 635	2 581	-54	-2 082
Closing value of work in progress	4 984	5 038	4 780	4 558	4 730	172	-254
Closing value of finished goods	6 721	9 351	8 485	8 812	8 953	141	2 232
Total closing values (C)	16 368	18 155	16 927	16 005	16 264	259	-104

¹ Revised.

² Preliminary.

*Turnover includes: interest, rent/leasing and hiring – see p. 36 for more details.

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

Item	Quarter ended					Change between quarters ended December 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Expenditure items						R million	R million
Purchases	36 823	31 784	29 825	29 933	28 271	-1 662	-8 552
Employment costs	30 827	28 608	28 497	28 649	29 413	764	-1 414
Interest paid	6 818	8 684	8 334	8 242	7 132	-1 110	314
Royalties, franchise fees, copyright, trade names and patent rights paid	338	523	363	420	379	-41	41
Rental/leasing of land, buildings and other structures paid	3 671	3 181	3 661	3 610	3 759	149	88
Hiring/leasing for plant, machinery, vehicles and other equipment paid	729	610	600	560	557	-3	-172
Depreciation	2 552	2 459	2 412	2 605	2 591	-14	39
Losses on assets/investments sold or revalued	1 017	1 146	672	1 623	614	-1 009	-403
Other expenditure	33 230	31 231	30 388	31 561	32 834	1 273	-396
Total expenditure (D)	116 005	108 226	104 752	107 203	105 550	-1 653	-10 455
Net profit or loss before taxation (E)³	24 708	31 535	25 407	18 628	18 480	-148	-6 228
Company tax	3 175	3 151	3 424	3 438	3 387	-51	212
Dividends payable	2 415	2 374	6 354	3 343	4 455	1 112	2 040
Carrying value of property, plant and equipment as at the end of quarter	289 407	262 238	269 465	267 771	266 834	-937	-22 573
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	2 444	1 068	750	1 284	1 375	91	-1 069
Plant, machinery, furniture, fittings and other equipment	2 891	2 841	2 650	3 119	3 129	10	238
Vehicles	2 338	2 170	2 238	2 137	2 158	21	-180
Total capital expenditure	7 673	6 079	5 638	6 540	6 662	122	-1 011

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Income items						R million	R million
Turnover received	27 805	28 471	29 041	29 700	30 625	925	2 820
Interest received	548	432	436	370	380	10	-168
Dividends received	41	13	9	14	15	1	-26
Royalties, franchise fees, copyright, trade names and patent rights received	135	123	68	74	63	-11	-72
Rental/leasing of land, buildings and other structures received	169	672	678	452	215	-237	46
Hiring/leasing of plant, machinery, vehicles and other equipment received	19	29	35	32	17	-15	-2
Profit on assets/investment sold or revalued	771	191	204	167	154	-13	-617
Other income	1 898	1 862	1 508	1 556	1 413	-143	-485
Total income (A)	31 386	31 793	31 979	32 365	32 882	517	1 496
Inventories							
Opening value of raw materials	941	823	988	1 033	1 036	3	95
Opening value of work in progress	92	156	126	91	94	3	2
Opening value of finished goods	733	696	679	729	737	8	4
Total opening values (B)	1 766	1 675	1 793	1 853	1 867	14	101
Closing value of raw materials	950	999	1 019	1 154	995	-159	45
Closing value of work in progress	100	133	129	94	88	-6	-12
Closing value of finished goods	715	688	694	767	705	-62	-10
Total closing values (C)	1 765	1 820	1 842	2 015	1 788	-227	23

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 2009 and March 2010	Year on year change between March 2009 and March 2010
	R million						
	March 2009	June 2009	September 2009	December 2009 ¹	March 2010 ²		
Expenditure items						R million	R million
Purchases	6 717	7 139	6 650	7 146	6 988	-158	271
Employment costs	7 651	7 592	7 662	7 707	7 748	41	97
Interest paid	885	725	595	672	673	1	-212
Royalties, franchise fees, copyright, trade names and patent rights paid	221	144	142	148	153	5	-68
Rental/leasing of land, buildings and other structures paid	790	808	840	872	816	-56	26
Hiring/leasing for plant, machinery, vehicles and other equipment paid	260	357	381	341	327	-14	67
Depreciation	841	786	853	842	786	-56	-55
Losses on assets/investments sold or revalued	146	170	166	128	136	8	-10
Other expenditure	9 723	9 884	10 325	10 667	10 377	-290	654
Total expenditure (D)	27 234	27 605	27 614	28 523	28 004	-519	770
Net profit or loss before taxation (E)³	4 151	4 333	4 414	4 004	4 799	795	648
Company tax	668	750	865	630	795	165	127
Dividends payable	341	195	189	436	275	-161	-66
Carrying value of property, plant and equipment as at the end of quarter	29 174	37 919	37 866	39 478	39 302	-176	10 128
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	240	295	324	409	228	-181	-12
Plant, machinery, furniture, fittings and other equipment	369	473	426	394	457	63	88
Vehicles	103	82	51	55	48	-7	-55
Total capital expenditure	712	850	801	858	733	-125	21

¹ Revised.

² Preliminary.

³ E=A-B+C-D.

Table 10 - Comparison of selected operating ratios between December 2009 and March 2010

Industry	Turnover / Fixed assets ³		Net profit before tax / Turnover ⁴		Turnover / Closing inventories ⁵		Net profit before tax / Fixed assets ⁶	
	December 2009 ¹	March 2010 ²	December 2009 ¹	March 2010 ²	December 2009 ¹	March 2010 ²	December 2009 ¹	March 2010 ²
Mining and quarrying	0,22	0,23	0,22	0,11	1,81	1,78	0,05	0,03
Manufacturing	1,34	1,23	0,07	0,07	2,22	1,99	0,10	0,09
Electricity, gas and water supply	0,11	0,10	-0,18	-0,02	2,73	2,73	-0,02	0,00
Construction	2,48	2,32	0,04	0,04	3,63	3,65	0,09	0,08
Trade	3,10	2,87	0,05	0,06	2,53	2,26	0,16	0,16
Transport, storage and communication	0,40	0,38	0,29	0,30	11,48	12,19	0,12	0,12
Real estate and other business services, excluding financial intermediation and insurance	0,44	0,44	0,16	0,16	7,40	7,26	0,07	0,07
Community, social and personal services, excluding government institutions	0,75	0,78	0,13	0,16	14,74	17,13	0,10	0,12
All industries	0,78	0,74	0,10	0,10	2,80	2,59	0,08	0,07

¹ Revised.

² Preliminary.

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

⁴ Net profit or loss before taxation / Turnover.

⁵ Turnover / Closing value of inventories.

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

Table 10 - Comparison of selected operating ratios between December 2009 and March 2010 (concluded)

Industry	Total capital expenditure / Fixed assets ³		Cost of Sales / Average inventories ⁴		Net profit before interest and income tax expenses / Interest expense ⁵		Cash dividends / Net income ⁶	
	December 2009 ¹	March 2010 ²	December 2009 ¹	March 2010 ²	December 2009 ¹	March 2010 ²	December 2009 ¹	March 2010 ²
Mining and quarrying	0,04	0,02	0,64	0,64	6,41	4,22	0,83	0,50
Manufacturing	0,04	0,03	1,40	1,29	5,14	4,91	0,20	0,22
Electricity, gas and water supply	0,07	0,01	1,24	1,28	-1,33	0,80	-0,08	0,28
Construction	0,04	0,04	2,03	2,01	5,48	5,25	0,27	0,25
Trade	0,04	0,04	1,86	1,67	6,45	6,55	0,16	0,25
Transport, storage and communication	0,04	0,04	4,33	4,43	10,78	9,95	0,41	0,66
Real estate and other business services, excluding financial intermediation and insurance	0,02	0,02	1,87	1,74	3,26	3,59	0,22	0,30
Community, social and personal services, excluding government institutions	0,02	0,02	3,61	3,87	6,96	8,13	0,13	0,07
All industries	0,04	0,03	1,61	1,49	5,29	5,18	0,37	0,39

¹ Revised.

² Preliminary.

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

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

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

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

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

Technical notes

Confidence intervals

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

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

and

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

Standard error (SE)

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

Relative standard error (RSE)

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

Table A - Estimates of turnover by industry within 95% confidence limits: December 2009

Industry	Lower limit	Estimate	Upper limit	Relative standard error
Mining and quarrying	77 161	79 066	80 971	1,2
Manufacturing	397 137	408 811	420 485	1,5
Electricity, gas and water supply	20 917	21 189	21 461	0,7
Construction	55 010	63 754	72 498	7,0
Trade	403 340	430 331	457 322	3,2
Transport, storage and communication	109 001	113 099	117 197	1,8
Real estate and other business services, excluding financial intermediation and insurance	105 875	118 368	130 861	5,4
Community, social and personal services, excluding government institutions	27 105	29 700	32 295	4,5

Table B - Estimates of turnover by industry within 95% confidence limits: March 2010

Industry	Lower limit	Estimate	Upper limit	Relative standard error
Mining and quarrying	80 487	81 806	83 125	0,8
Manufacturing	365 483	375 236	384 989	1,3
Electricity, gas and water supply	20 734	20 965	21 196	0,6
Construction	54 993	62 909	70 825	6,4
Trade	369 615	396 837	424 059	3,5
Transport, storage and communication	105 220	109 591	113 962	2,0
Real estate and other business services, excluding financial intermediation and insurance	105 174	118 014	130 854	5,6
Community, social and personal services, excluding government institutions	28 202	30 625	33 048	4,0

Table C - Differences in turnover by industry between December 2009 and March 2010 and between March 2009 and March 2010

Industry	Turnover March 2009	Turnover December 2009	Turnover March 2010	Difference between December 2009 and March 2010	Difference between March 2009 and March 2010
	R million	R million	R million	%	%
Mining and quarrying	79 681	79 066	81 806	3,5	2,7
Manufacturing	324 012	408 811	375 236	-8,2	15,8
Electricity, gas and water supply	16 390	21 189	20 965	-1,1	27,9
Construction	63 241	63 754	62 909	-1,3	-0,5
Trade	436 042	430 331	396 837	-7,8	-9,0
Transport, storage and communication	106 058	113 099	109 591	-3,1	3,3
Real estate and other business services, excluding financial intermediation and insurance	128 950	118 368	118 014	-0,3	-8,5
Community, social and personal services, excluding government institutions	27 805	29 700	30 625	3,1	10,1
All industries	1 182 179	1 264 318	1 195 983	-5,4	1,2

Table D - Percentage contribution of turnover per industry to total turnover for December 2009 and March 2010

Industry	December 2009		March 2010	
	R million	Percentage of total turnover	R million	Percentage of total turnover
Mining and quarrying industry	79 066	6,3	81 806	6,8
Manufacturing industry	408 811	32,3	375 236	31,4
Electricity, gas and water supply industry	21 189	1,7	20 965	1,7
Construction industry	63 754	5,0	62 909	5,2
Trade industry	430 331	34,0	396 837	33,2
Transport, storage and communication industry	113 099	8,9	109 591	9,2
Real estate and other business services industry, excluding financial intermediation and insurance	118 368	9,4	118 014	9,9
Community, social and personal services industry, excluding government institutions	29 700	2,4	30 625	2,6
All industries	1 264 318	100,0	1 195 983	100,0

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

Table E - DTI cut-off points (adjusted by Statistics South Africa (Stats SA) for QFS)

Industry	Enterprise size			
	Large (Size-group 1) Lower limits Rand	Medium (Size-group 2) Lower limits Rand	Small (Size-group 3) Lower limits Rand	Very small ¹ (Size-group 4) Lower limits Rand
Mining and quarrying	234 000 000	60 000 000	24 000 000	2 000 000
Manufacturing	306 000 000	78 000 000	30 000 000	2 000 000
Electricity, gas and water supply	306 000 000	78 000 000	30 600 000	2 000 000
Construction	156 000 000	36 000 000	18 000 000	2 000 000
Wholesale trade	384 000 000	192 000 000	36 000 000	2 000 000
Retail trade	234 000 000	114 000 000	24 000 000	2 000 000
Motor trade	234 000 000	114 000 000	24 000 000	2 000 000
Accommodation and catering	78 000 000	36 000 000	30 600 000	2 000 000
Transport, storage and communication	156 000 000	78 000 000	18 000 000	2 000 000
Real estate and other businesses services, excluding financial intermediation and insurance	156 000 000	78 000 000	18 000 000	2 000 000
Community, social and personal services, excluding government institutions	78 000 000	36 000 000	6 000 000	2 000 000

Source: National Small Business Amendment Bill 2003, Department of Trade and Industry
¹Enterprises with a turnover of less than R 2 000 000 are excluded from this survey.

Explanatory notes

- Introduction**
- 1 Stats SA conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture, hunting, forestry and fishing and financial intermediation and insurance and government institutions. This statistical release presents a selection of key findings and tables from Stats SA's Quarterly Financial Statistics (QFS) survey, conducted in the March, June, September, December 2009 and March 2010 quarters, which examines key variables mentioned below:
 - turnover;
 - interest received and paid;
 - dividends received and dividends payable;
 - royalties, franchise fees, copyright, trade names and trade and patent rights received and paid;
 - income and expenditure in respect of rental/leasing of land, buildings and other structures, including payments for water and electricity services;
 - income and expenditure in respect of hiring/leasing of plant, machinery, vehicles and other equipment;
 - employment costs;
 - profit and losses on assets/investments sold or revalued;
 - depreciation provided for;
 - purchases;
 - other income and other expenditure;
 - total income and total expenditure;
 - net profit or loss before providing for company tax and dividends;
 - tax and company tax brought into account;
 - carrying value of property, plant and equipment at the end of the quarter;
 - inventories as at the beginning and end of the quarter; and
 - capital expenditure on new property, plant and equipment at the end of the quarter.
 - 2 The statistical release also contains ratios derived from estimates of selected key variables.
 - 3 In order to improve timeliness of the publication, some information for the current quarter may have been estimated due to late or non-submission by respondents. These estimates are revised as soon as the actual information is available.
 - 4 Additional information regarding estimates of small, medium and large enterprises by industry per variable for the quarters ended December 2009 and March 2010 is made available on the Stats SA website.
- Purpose of the survey**
- 5 The QFS survey covers a sample of enterprises operating in the formal non-agricultural business sector of the South African economy, excluding financial intermediation, insurance and government institutions. Results of the survey are used in compiling estimates of the Gross Domestic Product (GDP) and its components, which in turn are used to develop and monitor government policy. These statistics are also used by the private sector in analyses of comparative business and industry performance. The results are published quarterly in statistical release P0044: *Quarterly financial statistics*.
- Scope of the survey**
- 6 This survey covers financial statistics of the following industries according to the *Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993*:
 - mining and quarrying industry;
 - manufacturing industry;
 - electricity, gas and water supply industry;
 - construction industry;
 - trade industry;

- transport, storage and communication industry;
- real estate and business services industry, excluding financial intermediation and insurance; and
- community, social and personal services industry, excluding government institutions.

Classification	7	The 1993 edition of the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i> , was used to classify the statistical units in the survey. The SIC is based on the 1990 <i>International Standard Industrial Classification of all Economic Activities (ISIC)</i> with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise.										
Statistical unit	8	For the purpose of this publication, the statistical unit in the quarterly financial statistics survey is the enterprise. An enterprise is defined as a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities. The statistical units are derived from and linked to the South African Revenue Service (SARS) administrative data.										
Survey methodology and design	9	The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of about 5 000 enterprises. Questionnaires have to be returned to Stats SA within three weeks after the end of the quarter concerned. Fax, telephone and electronic reminders are used to follow up on non-respondents.										
	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 2009 and implemented from the June 2009 quarter.										
	11	The sample was drawn from a population of enterprises that contributed approximately 95% to the total turnover per industry. Adjustments are made to the estimates to account for enterprises contributing less than 5% of the total turnover within each industry. All enterprises are stratified by type of enterprise according to size groups based on the National Small Business Amendment Bill, 2003, size group allocations for industries as defined in the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i> . All large enterprises, which comprise 50% of the number of enterprises in the sample, are completely enumerated, while simple random sampling is applied for medium sized, small and very small enterprises. Enterprises with a turnover of less than R 2 000 000 are excluded from this survey. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.										
Reliability of estimates	12	Data presented in this publication are based on information obtained from a sample of enterprises and are, therefore, subject to sampling variability, that is, the data may differ from the figures that would have been produced if the data had been obtained from all enterprises in the different industries in South Africa. See Tables A and B (page 28) to determine the extent that estimates may vary.										
	13	Inaccuracies may occur because of imperfections in reporting by enterprises and errors made with the collection and processing of the data. Inaccuracies of this kind are referred to as non-sampling errors. Every effort is made to minimise non-sampling errors by designing the questionnaire carefully, conducting pilot studies, editing of data and the implementation of efficient operating procedures. Preliminary figures are indicated in the relevant tables. Reasons for fluctuations are indicated on page 33 (paragraph 15).										
Response rates	14	<table border="0" style="margin-left: 20px;"> <tr> <td>March quarter 2009:</td> <td>86%</td> </tr> <tr> <td>June quarter 2009:</td> <td>81%</td> </tr> <tr> <td>September quarter 2009:</td> <td>81%</td> </tr> <tr> <td>December quarter 2009:</td> <td>83%</td> </tr> <tr> <td>March quarter 2010:</td> <td>80%</td> </tr> </table>	March quarter 2009:	86%	June quarter 2009:	81%	September quarter 2009:	81%	December quarter 2009:	83%	March quarter 2010:	80%
March quarter 2009:	86%											
June quarter 2009:	81%											
September quarter 2009:	81%											
December quarter 2009:	83%											
March quarter 2010:	80%											

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 28, Tables A and B)</p>
Revised figures	17	<p>The revised figures are due to respondents reporting revisions or corrections in their figures and late submissions of their data to Stats SA. Data are edited at individual enterprise level.</p>
Reference period	18	<p>The reference period for this publication is from 1 January 2010 to 31 March 2010.</p>
Related publications	19	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> • <i>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>
Comparison of results with Quarterly Employment Statistics survey (QES)	21	<p>Employment cost estimates produced in this publication are based on information as defined by the International Accounting Standards 19 (IAS19) from an accounting perspective. The Quarterly Employment Statistics (QES) survey produces estimates for employment and earnings from the payroll perspective.</p> <p>The differences between the QFS employment cost and QES earnings can be attributed but not limited to:</p> <ul style="list-style-type: none"> • Accounting and payroll timing differences in the recognition of employment related transactions; • Classification differences between surveys; • Changes in accounting standards (International Financial Reporting Standards (IFRS) revisions in the QFS); • Different sampling frames; • Different sampling methodology and sampling specifications; • Definitional issues; • Information sources (information from the payroll administrator vs. information from the accounting officer); and • Restructuring of businesses.

Symbols and abbreviations

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

Glossary of selected financial items

Carrying value of property, plant and equipment	<p>Carrying value of property, plant and equipment at the end of the quarter includes:</p> <ul style="list-style-type: none"> • 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 property, plant and equipment	<p>Capital expenditure on new property, plant and equipment includes:</p> <ul style="list-style-type: none"> • 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.
Company tax brought into account	<p>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.</p>
Employment costs	<p>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.</p> <p>Employment costs include (among other types of employment benefits):</p> <ul style="list-style-type: none"> • wages and salaries; • compensated absences (paid vacation and sick leave); • commissions paid; • profit sharing plans; • bonuses; • medical and life insurance benefits during employment; • housing benefits; • free or subsidised goods or services given to employees; • pension benefits; • post-employment medical and life insurance benefits; • long-service or sabbatical leave; • 'jubilee' benefits; • deferred compensation programmes; • severance, termination and redundancy payments to staff ; and • other employee related costs not mentioned above.
Enterprise	<p>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>
Establishment	<p>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.</p>
Industry	<p>An industry consists of a group of enterprises engaged in the same or similar kinds of economic activity, and is classified according to the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i>.</p>

International Financial Reporting Standards (IFRS)

International Financial Reporting Standards (IFRS) are international accounting standards stating how particular types of transactions and other events should be reported in financial statements. IFRS are issued by the Accounting Standard Board. The purpose of IFRS is to improve transparency and comparability within financial reporting and introduce consistency in accounting.

Inventories

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.

Net profit or loss

Net profit or loss before drawings by proprietors or partners, company tax paid or provided for and dividends paid or provided for are taken into account is calculated as total income minus opening inventories plus closing inventories less total expenditure. In the tables where net profit or loss is shown, it is the amount arrived at after total losses of individual enterprises were deducted from total profits of individual enterprises.

Purchases

Purchases includes:

- raw materials, components used, etc in production;
- fuels;
- spare parts and building materials; and
- purchases and transfers-in of factored goods, intermediate products and partially completed goods from related enterprises.

Purchases excludes:

- Subcontract and commission expenses;
- Motor vehicle running expenditure, including parts and fuel;
- Purchases of materials capitalised for "capital work done" by own employees; and
- Containers and packaging materials.

Turnover

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

- the value of sales;
- amounts received for work done; and
- amounts received for services rendered.

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

- the value of sales;
- amounts received for work done;
- amounts received for services rendered;

- interest received;
- rent and or lease payments received for land and buildings; and
- rent, leasing and hiring received for machinery, vehicles and other equipment.

Turnover excludes:

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

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.

Advance release calendar

An advance release calendar is disseminated on www.statssa.gov.za

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, Nelspruit
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 on-line services, diskette, compact disc and computer printouts. For more details about our electronic data services, contact (012) 310 8600/8390/8351/4892/8496/8095.

You can visit us on the Internet at: www.statssa.gov.za

Enquiries

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

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

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

Postal address: Private Bag X44, Pretoria, 0001

Produced by Stats SA