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

Key findings for the quarter ended March 2011

The total turnover of all industries¹ for the first quarter of 2011 was estimated at R1 352 351 million (R1,35 trillion), a decrease of 2,2% compared with the revised fourth quarter of 2010 (R1 382 984 million or R1,38 trillion).

Between the fourth quarter of 2010 and first quarter of 2011, turnover decreased in five of the eight industries covered in the survey. The largest decrease in turnover was recorded for trade (-5,1%), followed by construction (-2,9%), manufacturing (-1,8%), electricity, gas and water supply (-0,7%) and transport, storage and communication (-0,5%). Increases were recorded for community, social and personal services (excluding government institutions) (+2,8%), followed by real estate and other business services (excluding financial intermediation and insurance) (+1,9%) and mining and quarrying (+1,1%).

Total inventories at the end of the first quarter of 2011 were estimated at R503 223 million, compared with R488 936 million for the revised fourth quarter of 2010, an increase of 2,9%. The largest increase in inventories was recorded for trade (+4,6%), followed by manufacturing (+3,3%) and electricity, gas and water supply (+2,3%). Decreases were recorded for transport, storage and communication (-5,6%), followed by community, social and personal services (excluding government institutions) (-4,3%), mining and quarrying (-1,0%), real estate and other business services (excluding financial intermediation and insurance) (-0,8%), and construction (-0,3%).

Purchases for the first quarter of 2011 were estimated at R790 592 million, compared with R811 001 million for the revised fourth quarter of 2010, a decrease of 2,5%. The largest decrease in purchases was recorded for trade (-8,7%), followed by transport, storage and communication (-4,9%), real estate and other business services (excluding financial intermediation and insurance) (-2,8%), mining and quarrying (-2,0%) and construction (-0,7%). Increases were recorded for manufacturing (+5,9%), followed by electricity, gas and water supply (+4,9%) and community, social and personal services (excluding government institutions) (+2,0%).

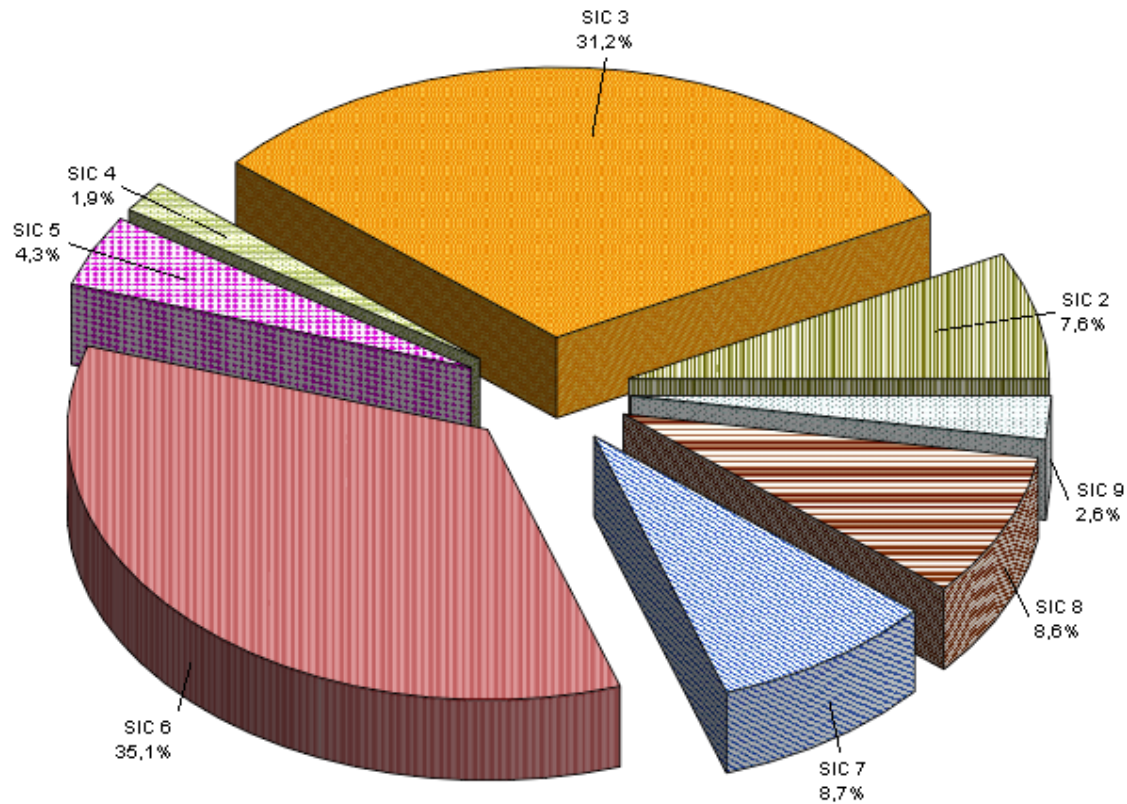
Total capital expenditure on property, plant and equipment for the first quarter of 2011 was estimated at R64 402 million, compared with R74 248 million for the revised fourth quarter of 2010, a decrease of 13,3%. The largest decrease was reported for manufacturing (-42,5%), followed by mining and quarrying (-30,3%), trade (-29,1%), transport, storage and communication (-13,6%) and real estate and other business services (excluding financial intermediation and insurance) (-10,3%). Increases were reported for electricity, gas and water supply (+35,3%), community, social and personal services (excluding government institutions) (+24,3%) and construction (+16,3%).

Turnover of all industries for the first quarter of 2011 was estimated at R1 352 351 million, compared with R1 192 604 million for the revised first quarter of 2010, an increase of 13,4%. The largest increase was recorded for mining and quarrying (+29,7%), followed by electricity, gas and water supply (+23,2%), community, social and personal services (excluding government institutions) (+19,7%), trade (+16,6%), manufacturing (+13,2%), transport, storage and communication (+10,0%) and real estate and other business services (excluding financial intermediation and insurance) (+2,0%). A decrease was recorded for construction (-6,1%).

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

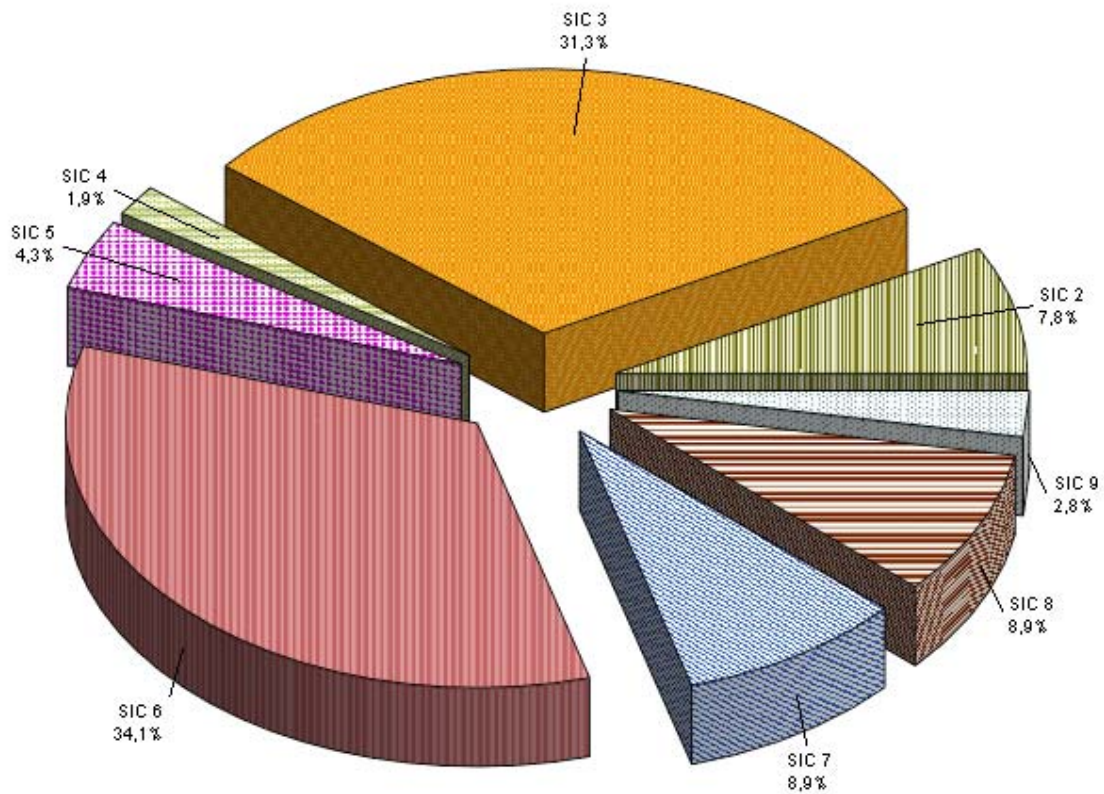
**PJ Lehohla
Statistician-General**

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



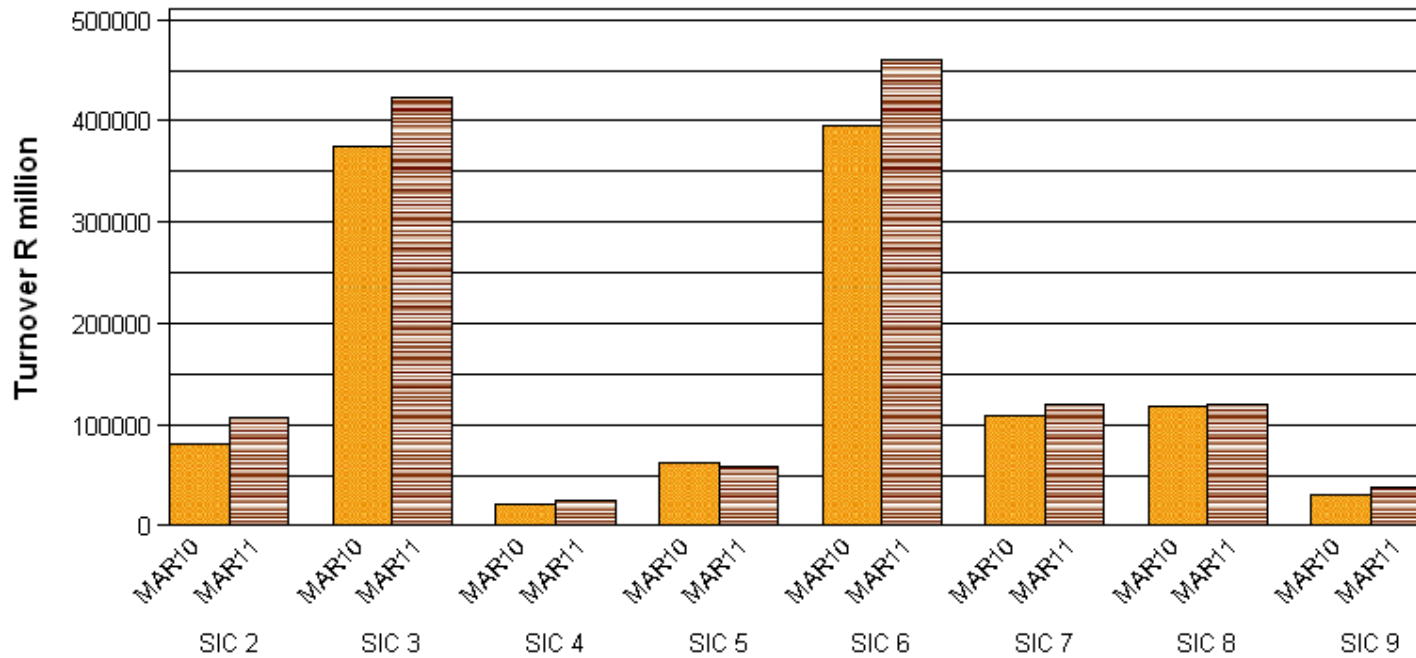
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding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

Figure 2 – Comparison of turnover by industry for the quarter ended March 2011



- 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 2010 and March 2011



SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 4 - Electricity, gas and water supply industry

SIC 5 - Construction industry

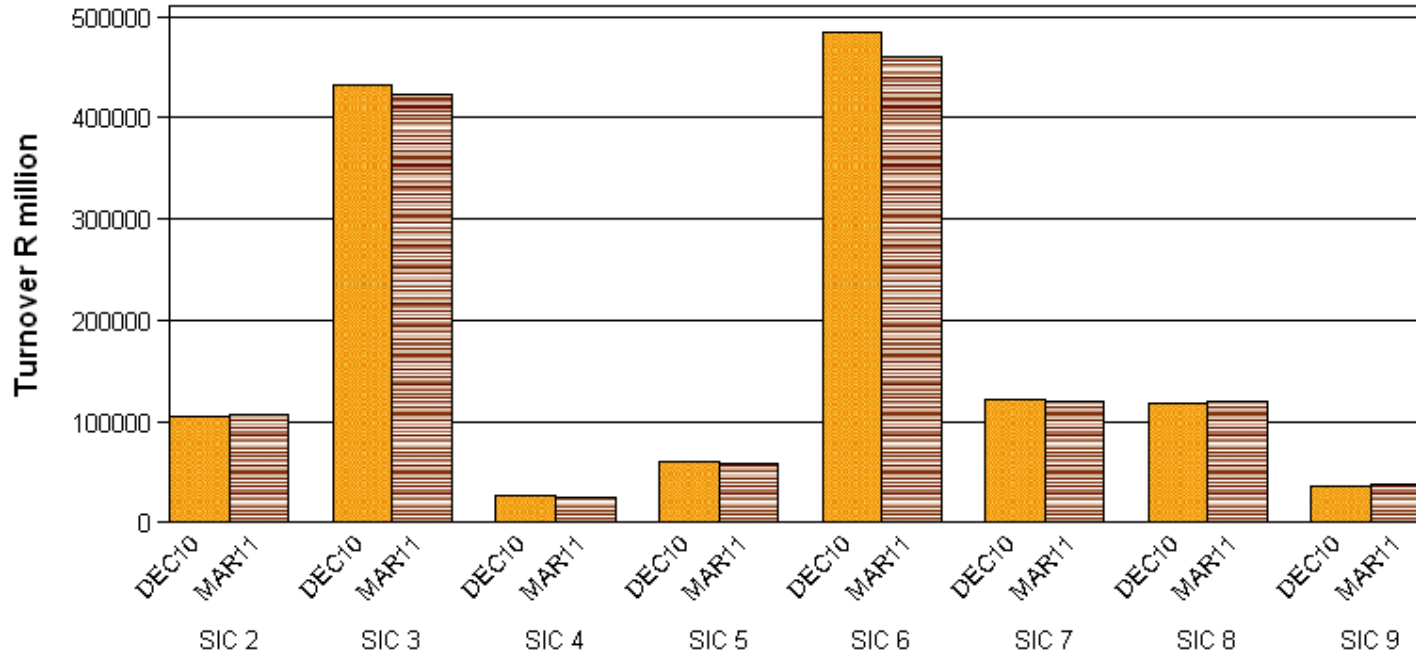
SIC 6 - Trade industry

SIC 7 - Transport, storage and communication industry

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

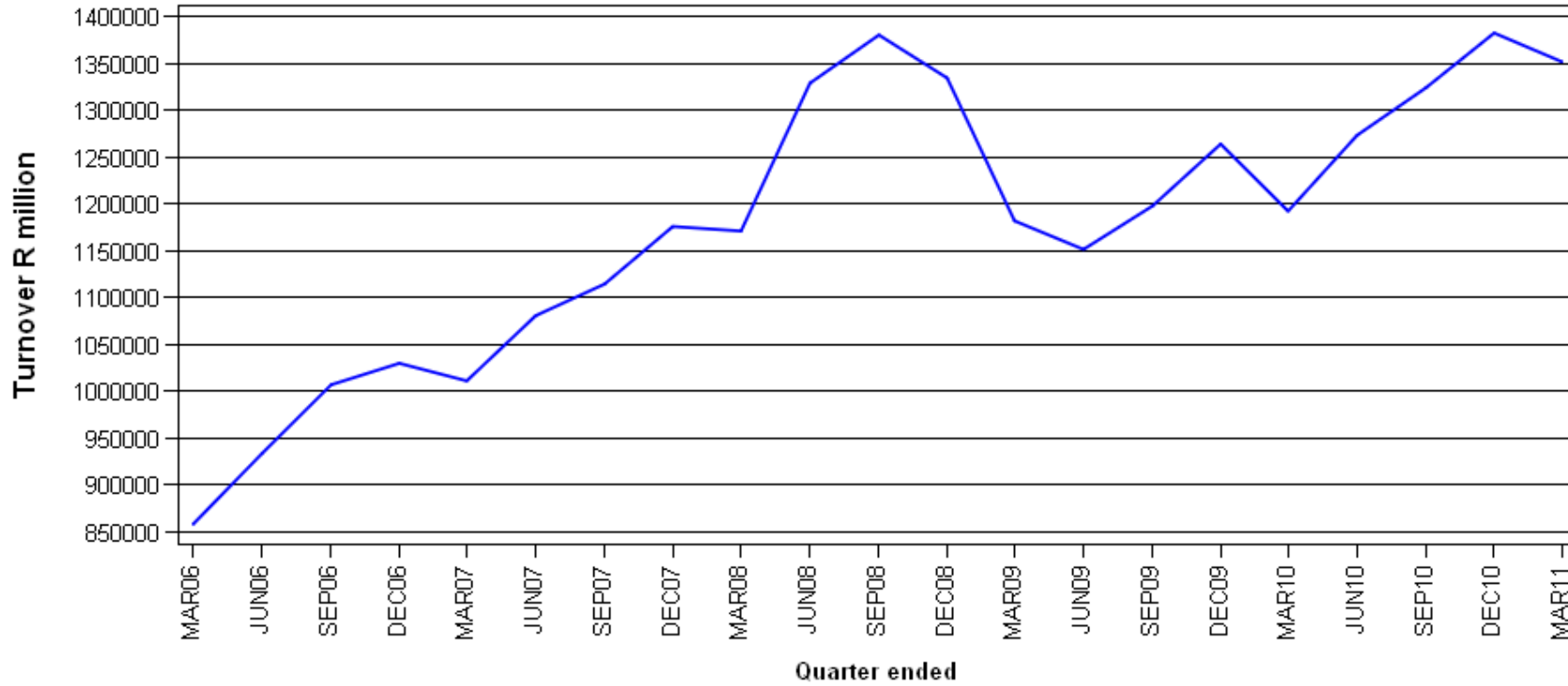
SIC 9 - Community, social and personal services industry (excluding government institutions)

Figure 4 – Comparison of turnover by industry for the quarters ended December 2010 and March 2011



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

Figure 5 – Quarterly turnover at current prices for all industries¹



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

Table 1 – Selected income and expenditure items: All industries¹

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ²	March 2011 ³		
Income items						R million	R million
Turnover received	1 192 604	1 273 659	1 324 496	1 382 984	1 352 351	-30 633	159 747
Interest received	10 446	9 140	9 219	9 138	9 408	270	-1 038
Dividends received	4 980	5 262	5 680	4 392	6 157	1 765	1 177
Royalties, franchise fees, copyright, trade names and patent rights received	735	880	840	902	1 041	139	306
Rental/leasing of land, buildings and other structures received	2 993	3 142	2 892	2 455	2 923	468	-70
Hiring/leasing of plant, machinery, vehicles and other equipment received	3 534	3 266	3 162	3 140	3 137	-3	-397
Profit on assets/investment sold or revalued	10 573	10 954	9 709	15 565	11 399	-4 166	826
Other income	20 013	18 031	24 106	29 247	18 174	-11 073	-1 839
Total income (A)	1 245 878	1 324 334	1 380 104	1 447 823	1 404 590	-43 233	158 712
Inventories							
Opening value of raw materials	115 894	109 758	116 694	126 351	127 616	1 265	11 722
Opening value of work in progress	66 983	70 040	73 145	70 603	69 238	-1 365	2 255
Opening value of finished goods	268 421	274 461	279 771	277 112	293 245	16 133	24 824
Total opening values (B)	451 298	454 259	469 610	474 066	490 099	16 033	38 801
Closing value of raw materials	116 018	116 925	123 463	127 167	129 449	2 282	13 431
Closing value of work in progress	71 451	75 330	73 033	68 607	71 627	3 020	176
Closing value of finished goods	270 937	275 502	284 884	293 162	302 147	8 985	31 210
Total closing values (C)	458 406	467 757	481 380	488 936	503 223	14 287	44 817

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 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ²	March 2011 ³		
Expenditure items						R million	R million
Purchases	684 091	739 082	779 676	811 001	790 592	-20 409	106 501
Employment costs ⁴	169 596	175 455	179 703	186 142	184 497	-1 645	14 901
Interest paid	28 733	28 356	29 468	28 277	28 612	335	-121
Royalties, franchise fees, copyright, trade names and patent rights paid	3 918	4 753	4 970	5 633	4 967	-666	1 049
Rental/leasing of land, buildings and other structures paid	23 100	23 787	25 267	25 310	25 692	382	2 592
Hiring/leasing of plant, machinery, vehicles and other equipment paid	6 573	7 741	7 587	7 849	7 733	-116	1 160
Depreciation	33 070	34 424	33 546	35 447	36 372	925	3 302
Losses on assets/investments sold or revalued	9 000	10 523	9 964	16 709	8 791	-7 918	-209
Other expenditure	201 884	206 383	210 543	217 247	215 647	-1 600	13 763
Total expenditure (D)	1 159 965	1 230 504	1 280 724	1 333 615	1 302 903	-30 712	142 938
Net profit or loss before taxation (E)⁵	93 021	107 328	111 150	129 078	114 811	-14 267	21 790
Company tax	26 819	24 898	26 374	27 476	27 494	18	675
Dividends payable	25 206	24 171	25 945	25 812	31 706	5 894	6 500
Carrying value of property, plant and equipment as at the end of quarter	1 649 335	1 735 767	1 768 558	1 801 233	1 852 481	51 248	203 146
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	7 599	6 909	8 279	9 377	6 043	-3 334	-1 556
Plant, machinery, furniture, fittings and other equipment	30 990	44 167	42 262	58 777	52 695	-6 082	21 705
Vehicles	7 309	6 910	5 481	6 094	5 664	-430	-1 645
Total capital expenditure	45 898	57 986	56 022	74 248	64 402	-9 846	18 504

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

² Revised.

³ Preliminary.

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

⁵ E=A-B+C-D.

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Income items						R million	R million
Turnover received	81 632	97 270	100 667	104 755	105 857	1 102	24 225
Interest received	1 449	1 527	1 268	1 457	2 084	627	635
Dividends received	631	249	768	290	967	677	336
Royalties, franchise fees, copyright, trade names and patent rights received	33	17	17	32	160	128	127
Rental/leasing of land, buildings and other structures received	128	34	25	32	31	-1	-97
Hiring/leasing of plant, machinery, vehicles and other equipment received	146	298	104	160	195	35	49
Profit on assets/investment sold or revalued	797	2 220	1 807	6 155	1 681	-4 474	884
Other income	1 748	1 043	7 530	12 263	1 402	-10 861	-346
Total income (A)	86 564	102 658	112 186	125 144	112 377	-12 767	25 813
Inventories							
Opening value of raw materials	12 628	13 155	14 467	13 910	14 087	177	1 459
Opening value of work in progress	15 471	17 114	17 813	17 767	17 197	-570	1 726
Opening value of finished goods	15 481	15 853	17 587	18 768	19 325	557	3 844
Total opening values (B)	43 580	46 122	49 867	50 445	50 609	164	7 029
Closing value of raw materials	12 919	14 361	14 093	14 037	14 119	82	1 200
Closing value of work in progress	17 000	17 824	17 795	17 198	18 158	960	1 158
Closing value of finished goods	15 484	17 702	18 713	19 261	17 723	-1 538	2 239
Total closing values (C)	45 403	49 887	50 601	50 496	50 000	-496	4 597

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Expenditure items						R million	R million
Purchases	29 060	32 227	35 769	36 290	35 556	-734	6 496
Employment costs ³	18 212	19 218	20 590	20 761	21 238	477	3 026
Interest paid	3 246	3 383	3 162	3 149	3 522	373	276
Royalties, franchise fees, copyright, trade names and patent rights paid	184	826	910	981	893	-88	709
Rental/leasing of land, buildings and other structures paid	1 494	1 951	2 448	1 652	1 672	20	178
Hiring/leasing of plant, machinery, vehicles and other equipment paid	626	727	696	651	607	-44	-19
Depreciation	7 333	7 166	7 074	6 748	7 543	795	210
Losses on assets/investments sold or revalued	769	867	1 822	6 482	977	-5 505	208
Other expenditure	17 935	21 287	23 347	20 329	19 272	-1 057	1 337
Total expenditure (D)	78 859	87 652	95 818	97 043	91 280	-5 763	12 421
Net profit or loss before taxation (E)⁴	9 528	18 771	17 102	28 152	20 488	-7 664	10 960
Company tax	3 230	4 526	4 576	5 263	5 964	701	2 734
Dividends payable	3 057	8 181	2 666	2 502	2 838	336	-219
Carrying value of property, plant and equipment as at the end of quarter	352 057	362 350	372 699	376 009	400 278	24 269	48 221
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	3 211	3 132	3 969	3 312	2 075	-1 237	-1 136
Plant, machinery, furniture, fittings and other equipment	6 749	7 577	7 826	10 077	7 323	-2 754	574
Vehicles	403	1 709	630	530	301	-229	-102
Total capital expenditure	10 363	12 418	12 425	13 919	9 699	-4 220	-664

¹ Revised.

² Preliminary.

³ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

Table 3 – Selected income and expenditure items: Manufacturing industry

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Income items						R million	R million
Turnover received	374 379	398 165	409 525	431 690	423 788	-7 902	49 409
Interest received	2 579	2 587	2 261	2 660	2 213	-447	-366
Dividends received	641	352	413	280	773	493	132
Royalties, franchise fees, copyright, trade names and patent rights received	118	115	136	139	140	1	22
Rental/leasing of land, buildings and other structures received	463	485	473	457	416	-41	-47
Hiring/leasing of plant, machinery, vehicles and other equipment received	76	118	123	112	110	-2	34
Profit on assets/investment sold or revalued	4 963	5 727	4 348	4 914	4 902	-12	-61
Other income	5 167	4 064	3 273	3 373	3 218	-155	-1 949
Total income (A)	388 386	411 613	420 552	443 625	435 560	-8 065	47 174
Inventories							
Opening value of raw materials	69 806	69 370	72 679	75 207	75 636	429	5 830
Opening value of work in progress	30 946	33 449	36 415	34 559	33 364	-1 195	2 418
Opening value of finished goods	84 457	95 874	98 337	94 086	92 534	-1 552	8 077
Total opening values (B)	185 209	198 693	207 431	203 852	201 534	-2 318	16 325
Closing value of raw materials	70 542	73 487	77 588	75 604	77 776	2 172	7 234
Closing value of work in progress	33 807	36 102	35 660	32 797	34 417	1 620	610
Closing value of finished goods	85 145	98 693	99 732	94 646	97 635	2 989	12 490
Total closing values (C)	189 494	208 282	212 980	203 047	209 828	6 781	20 334

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Expenditure items						R million	R million
Purchases	244 508	261 869	269 766	269 801	285 762	15 961	41 254
Employment costs ³	44 674	46 282	47 201	49 979	49 068	-911	4 394
Interest paid	6 792	6 792	6 541	6 262	5 828	-434	-964
Royalties, franchise fees, copyright, trade names and patent rights paid	1 749	1 778	1 842	2 019	2 021	2	272
Rental/leasing of land, buildings and other structures paid	4 889	4 839	5 108	5 141	4 852	-289	-37
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 195	1 464	1 274	1 308	1 327	19	132
Depreciation	8 152	9 074	8 235	8 535	8 879	344	727
Losses on assets/investments sold or revalued	4 668	6 225	4 422	5 924	4 547	-1 377	-121
Other expenditure	48 949	54 399	53 572	56 881	52 114	-4 767	3 165
Total expenditure (D)	365 576	392 722	397 961	405 850	414 398	8 548	48 822
Net profit or loss before taxation (E)⁴	27 095	28 480	28 140	36 970	29 456	-7 514	2 361
Company tax	6 747	6 722	6 388	8 835	8 491	-344	1 744
Dividends payable	4 252	5 589	4 515	9 236	9 010	-226	4 758
Carrying value of property, plant and equipment as at the end of quarter	308 431	342 341	335 126	348 485	341 686	-6 799	33 255
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 558	1 107	1 265	2 336	1 222	-1 114	-336
Plant, machinery, furniture, fittings and other equipment	5 794	9 893	7 003	13 524	7 803	-5 721	2 009
Vehicles	1 024	1 031	997	957	646	-311	-378
Total capital expenditure	8 376	12 031	9 265	16 817	9 671	-7 146	1 295

¹ Revised.

² Preliminary.

³ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Income items						R million	R million
Turnover received	20 878	26 418	35 080	25 912	25 724	-188	4 846
Interest received	1 415	380	932	756	938	182	-477
Dividends received	1	0	0	0	0	0	-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	1	1	1	0	0	0	-1
Profit on assets/investment sold or revalued	115	14	49	13	37	24	-78
Other income	131	479	427	607	270	-337	139
Total income (A)	22 542	27 293	36 490	27 289	26 970	-319	4 428
Inventories							
Opening value of raw materials	7 270	7 506	8 111	8 996	8 847	-149	1 577
Opening value of work in progress	16	22	20	26	26	0	10
Opening value of finished goods	190	214	156	156	149	-7	-41
Total opening values (B)	7 476	7 742	8 287	9 178	9 022	-156	1 546
Closing value of raw materials	7 498	8 111	8 992	8 849	9 043	194	1 545
Closing value of work in progress	17	30	21	26	26	0	9
Closing value of finished goods	178	147	170	149	162	13	-16
Total closing values (C)	7 693	8 288	9 183	9 024	9 231	207	1 538

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 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Expenditure items						R million	R million
Purchases	10 010	10 705	11 282	11 633	12 205	572	2 195
Employment costs ³	4 181	5 191	5 614	5 863	5 375	-488	1 194
Interest paid	2 135	999	2 158	468	2 548	2 080	413
Royalties, franchise fees, copyright, trade names and patent rights paid	0	3	6	3	3	0	3
Rental/leasing of land, buildings and other structures paid	214	218	230	173	180	7	-34
Hiring/leasing of plant, machinery, vehicles and other equipment paid	14	20	15	18	17	-1	3
Depreciation	1 833	2 032	2 123	2 204	2 342	138	509
Losses on assets/investments sold or revalued	9	78	19	11	12	1	3
Other expenditure	4 936	4 518	5 571	6 722	3 202	-3 520	-1 734
Total expenditure (D)	23 332	23 764	27 018	27 095	25 884	-1 211	2 552
Net profit or loss before taxation (E)⁴	-573	4 075	10 368	40	1 295	1 255	1 868
Company tax	1 637	1 074	2 804	612	361	-251	-1 276
Dividends payable	213	24	22	262	241	-21	28
Carrying value of property, plant and equipment as at the end of quarter	207 557	215 558	228 520	240 647	258 129	17 482	50 572
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	434	254	228	599	538	-61	104
Plant, machinery, furniture, fittings and other equipment	1 724	10 990	11 861	13 722	18 892	5 170	17 168
Vehicles	227	30	39	208	222	14	-5
Total capital expenditure	2 385	11 274	12 128	14 529	19 652	5 123	17 267

¹ Revised.

² Preliminary.

³ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

Table 5 – Selected income and expenditure items: Construction industry

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Income items						R million	R million
Turnover received	62 163	67 302	63 259	60 097	58 360	-1 737	-3 803
Interest received	621	614	568	555	531	-24	-90
Dividends received	79	275	107	206	456	250	377
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	79	98	95	98	83	-15	4
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 576	1 272	1 295	1 079	1 103	24	-473
Profit on assets/investment sold or revalued	192	141	119	126	260	134	68
Other income	568	644	416	455	439	-16	-129
Total income (A)	65 278	70 346	65 859	62 616	61 232	-1 384	-4 046
Inventories							
Opening value of raw materials	2 384	1 362	1 176	1 092	1 073	-19	-1 311
Opening value of work in progress	12 038	9 293	8 035	8 114	8 276	162	-3 762
Opening value of finished goods	3 153	1 957	1 963	1 924	1 783	-141	-1 370
Total opening values (B)	17 575	12 612	11 174	11 130	11 132	2	-6 443
Closing value of raw materials	2 274	1 258	1 087	1 102	1 089	-13	-1 185
Closing value of work in progress	12 104	9 437	8 511	8 310	8 358	48	-3 746
Closing value of finished goods	2 944	1 949	1 793	1 825	1 754	-71	-1 190
Total closing values (C)	17 322	12 644	11 391	11 237	11 201	-36	-6 121

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Expenditure items						R million	R million
Purchases	34 595	37 152	35 731	32 152	31 942	-210	-2 653
Employment costs ³	12 375	12 401	11 725	11 008	11 408	400	-967
Interest paid	537	551	514	515	567	52	30
Royalties, franchise fees, copyright, trade names and patent rights paid	42	56	54	46	24	-22	-18
Rental/leasing of land, buildings and other structures paid	606	726	706	562	488	-74	-118
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 475	1 996	1 771	1 834	1 769	-65	294
Depreciation	1 076	820	726	894	919	25	-157
Losses on assets/investments sold or revalued	125	193	150	646	277	-369	152
Other expenditure	11 973	12 026	11 370	11 460	11 569	109	-404
Total expenditure (D)	62 804	65 921	62 747	59 117	58 963	-154	-3 841
Net profit or loss before taxation (E)⁴	2 221	4 457	3 329	3 606	2 338	-1 268	117
Company tax	816	1 055	833	651	1 082	431	266
Dividends payable	383	643	364	474	627	153	244
Carrying value of property, plant and equipment as at the end of quarter	30 414	39 108	37 259	39 120	38 948	-172	8 534
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	52	59	57	67	37	-30	-15
Plant, machinery, furniture, fittings and other equipment	823	2 061	2 168	2 187	2 599	412	1 776
Vehicles	141	283	214	334	375	41	234
Total capital expenditure	1 016	2 403	2 439	2 588	3 011	423	1 995

¹ Revised.

² Preliminary.

³ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

Table 6 – Selected income and expenditure items: Trade industry

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Income items						R million	R million
Turnover received	394 818	426 384	444 597	484 976	460 441	-24 535	65 623
Interest received	2 865	2 788	2 911	2 665	2 432	-233	-433
Dividends received	391	210	409	399	466	67	75
Royalties, franchise fees, copyright, trade names and patent rights received	194	140	198	235	261	26	67
Rental/leasing of land, buildings and other structures received	384	431	474	451	524	73	140
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 382	1 206	1 305	1 428	1 410	-18	28
Profit on assets/investment sold or revalued	1 319	956	976	879	1 424	545	105
Other income	4 770	4 339	4 689	4 594	4 771	177	1
Total income (A)	406 123	436 454	455 559	495 627	471 729	-23 898	65 606
Inventories							
Opening value of raw materials	14 537	10 338	10 852	18 131	18 604	473	4 067
Opening value of work in progress	2 434	3 367	3 974	3 877	4 073	196	1 639
Opening value of finished goods	151 730	150 201	149 519	150 357	167 403	17 046	15 673
Total opening values (B)	168 701	163 906	164 345	172 365	190 080	17 715	21 379
Closing value of raw materials	14 866	10 618	12 521	18 193	18 826	633	3 960
Closing value of work in progress	2 285	4 721	3 899	3 946	4 357	411	2 072
Closing value of finished goods	153 961	145 437	152 172	165 201	172 828	7 627	18 867
Total closing values (C)	171 112	160 776	168 592	187 340	196 011	8 671	24 899

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Expenditure items						R million	R million
Purchases	290 084	315 875	343 321	379 369	346 282	-33 087	56 198
Employment costs ³	35 767	36 476	37 571	38 576	37 628	-948	1 861
Interest paid	3 999	4 160	4 549	4 339	4 308	-31	309
Royalties, franchise fees, copyright, trade names and patent rights paid	1 299	1 282	1 289	1 746	1 256	-490	-43
Rental/leasing of land, buildings and other structures paid	9 012	8 698	8 830	9 752	10 068	316	1 056
Hiring/leasing of plant, machinery, vehicles and other equipment paid	878	1 082	998	990	873	-117	-5
Depreciation	4 477	4 044	4 073	4 789	4 514	-275	37
Losses on assets/investments sold or revalued	2 079	2 093	2 162	2 087	1 513	-574	-566
Other expenditure	38 582	39 094	40 737	44 141	46 249	2 108	7 667
Total expenditure (D)	386 177	412 804	443 530	485 789	452 691	-33 098	66 514
Net profit or loss before taxation (E)⁴	22 357	20 520	16 276	24 813	24 969	156	2 612
Company tax	6 460	4 335	4 532	4 666	4 211	-455	-2 249
Dividends payable	4 116	1 389	5 922	4 519	2 770	-1 749	-1 346
Carrying value of property, plant and equipment as at the end of quarter	138 184	133 861	142 121	142 961	146 302	3 341	8 118
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	592	528	1 063	1 116	584	-532	-8
Plant, machinery, furniture, fittings and other equipment	2 961	4 239	3 019	3 571	2 304	-1 267	-657
Vehicles	1 510	1 152	1 024	1 323	1 375	52	-135
Total capital expenditure	5 063	5 919	5 106	6 010	4 263	-1 747	-800

¹ Revised.

² Preliminary.

³ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Income items						R million	R million
Turnover received	109 461	109 601	118 240	121 041	120 381	-660	10 920
Interest received	1 140	866	909	695	890	195	-250
Dividends received	1 572	586	682	220	207	-13	-1 365
Royalties, franchise fees, copyright, trade names and patent rights received	10	11	16	26	28	2	18
Rental/leasing of land, buildings and other structures received	1 726	1 562	1 610	1 247	1 687	440	-39
Hiring/leasing of plant, machinery, vehicles and other equipment received	332	359	321	336	295	-41	-37
Profit on assets/investment sold or revalued	1 231	530	606	918	1 336	418	105
Other income	3 615	3 037	3 213	2 855	3 080	225	-535
Total income (A)	119 087	116 552	125 597	127 338	127 904	566	8 817
Inventories							
Opening value of raw materials	5 435	4 428	5 808	5 671	6 036	365	601
Opening value of work in progress	779	851	827	817	867	50	88
Opening value of finished goods	3 697	3 164	4 170	4 093	4 036	-57	339
Total opening values (B)	9 911	8 443	10 805	10 581	10 939	358	1 028
Closing value of raw materials	4 370	5 561	5 648	6 033	5 124	-909	754
Closing value of work in progress	727	795	826	867	893	26	166
Closing value of finished goods	3 879	3 869	4 244	4 002	4 270	268	391
Total closing values (C)	8 976	10 225	10 718	10 902	10 287	-615	1 311

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 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Expenditure items						R million	R million
Purchases	40 483	41 287	45 992	46 709	44 430	-2 279	3 947
Employment costs ³	17 061	18 797	18 869	20 290	19 737	-553	2 676
Interest paid	3 880	3 854	3 960	4 002	3 773	-229	-107
Royalties, franchise fees, copyright, trade names and patent rights paid	125	70	73	69	46	-23	-79
Rental/leasing of land, buildings and other structures paid	2 295	2 503	2 670	2 684	2 757	73	462
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 465	1 438	1 725	1 971	2 024	53	559
Depreciation	6 844	7 603	7 362	8 287	8 076	-211	1 232
Losses on assets/investments sold or revalued	629	272	517	730	587	-143	-42
Other expenditure	36 328	33 269	33 985	33 813	38 875	5 062	2 547
Total expenditure (D)	109 110	109 093	115 153	118 555	120 305	1 750	11 195
Net profit or loss before taxation (E)⁴	9 042	9 241	10 357	9 104	6 947	-2 157	-2 095
Company tax	3 555	3 441	3 217	3 545	3 416	-129	-139
Dividends payable	8 345	4 514	9 077	6 178	10 023	3 845	1 678
Carrying value of property, plant and equipment as at the end of quarter	298 775	285 212	296 461	303 816	312 084	8 268	13 309
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	753	764	655	813	648	-165	-105
Plant, machinery, furniture, fittings and other equipment	9 447	6 945	7 384	12 687	10 789	-1 898	1 342
Vehicles	1 755	1 385	1 501	1 867	1 836	-31	81
Total capital expenditure	11 955	9 094	9 540	15 367	13 273	-2 094	1 318

¹ Revised.

² Preliminary.

³ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Income items						R million	R million
Turnover received ¹	118 253	112 308	116 017	118 379	120 657	2 278	2 404
Interest received	0	0	0	0	0	0	0
Dividends received	1 650	3 576	3 294	2 983	3 265	282	1 615
Royalties, franchise fees, copyright, trade names and patent rights received	320	527	407	402	381	-21	61
Rental/leasing of land, buildings and other structures received	0	0	0	0	0	0	0
Hiring/leasing of plant, machinery, vehicles and other equipment received	0	0	0	0	0	0	0
Profit on assets/investment sold or revalued	1 804	1 316	1 746	2 512	1 706	-806	-98
Other income	2 556	2 831	2 886	3 489	3 356	-133	800
Total income (A)	124 583	120 558	124 350	127 765	129 365	1 600	4 782
Inventories							
Opening value of raw materials	2 792	2 505	2 394	2 435	2 271	-164	-521
Opening value of work in progress	4 712	4 863	4 907	4 801	4 771	-30	59
Opening value of finished goods	8 971	6 336	7 149	6 867	7 098	231	-1 873
Total opening values (B)	16 475	13 704	14 450	14 103	14 140	37	-2 335
Closing value of raw materials	2 550	2 381	2 546	2 265	2 415	150	-135
Closing value of work in progress	4 929	5 267	5 125	4 770	4 804	34	-125
Closing value of finished goods	8 642	6 792	7 174	7 181	6 886	-295	-1 756
Total closing values (C)	16 121	14 440	14 845	14 216	14 105	-111	-2 016

¹ Revised.

² Preliminary.

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

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Expenditure items						R million	R million
Purchases	28 452	32 635	30 680	27 926	27 155	-771	-1 297
Employment costs ³	29 545	27 886	28 688	30 256	30 523	267	978
Interest paid	7 447	7 901	7 468	8 448	6 912	-1 536	-535
Royalties, franchise fees, copyright, trade names and patent rights paid	376	566	636	615	552	-63	176
Rental/leasing of land, buildings and other structures paid	3 778	3 700	3 935	3 921	4 143	222	365
Hiring/leasing of plant, machinery, vehicles and other equipment paid	578	588	722	725	737	12	159
Depreciation	2 535	2 678	2 864	2 968	3 048	80	513
Losses on assets/investments sold or revalued	587	652	755	706	715	9	128
Other expenditure	32 369	27 163	28 265	30 973	31 363	390	-1 006
Total expenditure (D)	105 667	103 769	104 013	106 538	105 148	-1 390	-519
Net profit or loss before taxation (E)⁴	18 562	17 525	20 732	21 340	24 182	2 842	5 620
Company tax	3 576	2 738	3 050	3 254	3 309	55	-267
Dividends payable	4 566	3 158	3 248	2 504	6 054	3 550	1 488
Carrying value of property, plant and equipment as at the end of quarter	274 768	287 735	280 938	284 380	284 717	337	9 949
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	772	803	723	898	688	-210	-84
Plant, machinery, furniture, fittings and other equipment	3 023	1 840	2 324	2 333	2 112	-221	-911
Vehicles	2 201	1 275	1 030	827	840	13	-1 361
Total capital expenditure	5 996	3 918	4 077	4 058	3 640	-418	-2 356

¹ Revised.

² Preliminary.

³ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

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

Item	Quarter ended					Change between quarters ended December 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Income items						R million	R million
Turnover received	31 020	36 211	37 111	36 134	37 143	1 009	6 123
Interest received	377	378	370	350	320	-30	-57
Dividends received	15	14	7	14	23	9	8
Royalties, franchise fees, copyright, trade names and patent rights received	60	70	66	68	71	3	11
Rental/leasing of land, buildings and other structures received	212	531	214	169	181	12	-31
Hiring/leasing of plant, machinery, vehicles and other equipment received	21	12	13	25	24	-1	3
Profit on assets/investment sold or revalued	152	50	58	48	53	5	-99
Other income	1 458	1 594	1 672	1 611	1 638	27	180
Total income (A)	33 315	38 860	39 511	38 419	39 453	1 034	6 138
Inventories							
Opening value of raw materials	1 042	1 094	1 207	909	1 062	153	20
Opening value of work in progress	587	1 081	1 154	642	664	22	77
Opening value of finished goods	742	862	890	861	917	56	175
Total opening values (B)	2 371	3 037	3 251	2 412	2 643	231	272
Closing value of raw materials	999	1 148	988	1 084	1 057	-27	58
Closing value of work in progress	582	1 154	1 196	693	614	-79	32
Closing value of finished goods	704	913	886	897	889	-8	185
Total closing values (C)	2 285	3 215	3 070	2 674	2 560	-114	275

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 2010 and March 2011	Year on year change between March 2010 and March 2011
	R million						
	March 2010	June 2010	September 2010	December 2010 ¹	March 2011 ²		
Expenditure items						R million	R million
Purchases	6 899	7 332	7 135	7 121	7 260	139	361
Employment costs ³	7 781	9 204	9 445	9 409	9 520	111	1 739
Interest paid	697	716	1 116	1 094	1 154	60	457
Royalties, franchise fees, copyright, trade names and patent rights paid	143	172	160	154	172	18	29
Rental/leasing of land, buildings and other structures paid	812	1 152	1 340	1 425	1 532	107	720
Hiring/leasing of plant, machinery, vehicles and other equipment paid	342	426	386	352	379	27	37
Depreciation	820	1 007	1 089	1 022	1 051	29	231
Losses on assets/investments sold or revalued	134	143	117	123	163	40	29
Other expenditure	10 812	14 627	13 696	12 928	13 003	75	2 191
Total expenditure (D)	28 440	34 779	34 484	33 628	34 234	606	5 794
Net profit or loss before taxation (E)⁴	4 789	4 259	4 846	5 053	5 136	83	347
Company tax	798	1 007	974	650	660	10	-138
Dividends payable	274	673	131	137	143	6	-131
Carrying value of property, plant and equipment as at the end of quarter	39 149	69 602	75 434	65 815	70 337	4 522	31 188
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	227	262	319	236	251	15	24
Plant, machinery, furniture, fittings and other equipment	469	622	677	676	873	197	404
Vehicles	48	45	46	48	69	21	21
Total capital expenditure	744	929	1 042	960	1 193	233	449

¹ Revised.

² Preliminary.

³ Refer to page 33 for comparability with the Quarterly Employment Statistics (QES) survey.

⁴ E=A-B+C-D.

Table 10 – Comparison of selected operating ratios between December 2010 and March 2011

Industry	Turnover / Fixed assets ³		Net profit before tax / Turnover ⁴		Turnover / Closing inventories ⁵		Net profit before tax / Fixed assets ⁶	
	December 2010 ¹	March 2011 ²	December 2010 ¹	March 2011 ²	December 2010 ¹	March 2011 ²	December 2010 ¹	March 2011 ²
Mining and quarrying	0,28	0,26	0,27	0,19	2,07	2,12	0,07	0,05
Manufacturing	1,24	1,24	0,09	0,07	2,13	2,02	0,11	0,09
Electricity, gas and water supply	0,11	0,10	0,00	0,05	2,87	2,79	0,00	0,01
Construction	1,54	1,50	0,06	0,04	5,35	5,21	0,09	0,06
Trade	3,39	3,15	0,05	0,05	2,59	2,35	0,17	0,17
Transport, storage and communication	0,40	0,39	0,08	0,06	11,10	11,70	0,03	0,02
Real estate and other business services, excluding financial intermediation and insurance	0,42	0,42	0,18	0,20	8,33	8,55	0,08	0,08
Community, social and personal services, excluding government institutions	0,55	0,53	0,14	0,14	13,51	14,51	0,08	0,07
All industries	0,77	0,73	0,09	0,08	2,83	2,69	0,07	0,06

¹ Revised.

² Preliminary.

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

⁴ Net profit or loss before taxation / Turnover.

⁵ Turnover / Closing value of inventories.

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

Table 10 – Comparison of selected operating ratios between December 2010 and March 2011 (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 2010 ¹	March 2011 ²	December 2010 ¹	March 2011 ²	December 2010 ¹	March 2011 ²	December 2010 ¹	March 2011 ²
Mining and quarrying	0,04	0,02	0,72	0,72	9,94	6,82	0,11	0,20
Manufacturing	0,05	0,03	1,33	1,35	6,90	6,05	0,33	0,43
Electricity, gas and water supply	0,06	0,08	1,30	1,31	1,09	1,51	-0,46	0,26
Construction	0,07	0,08	2,87	2,85	8,00	5,12	0,16	0,50
Trade	0,04	0,03	2,03	1,76	6,72	6,80	0,22	0,13
Transport, storage and communication	0,05	0,04	4,32	4,25	3,27	2,84	1,11	2,84
Real estate and other business services, excluding financial intermediation and insurance	0,01	0,01	1,96	1,93	3,53	4,50	0,14	0,29
Community, social and personal services, excluding government institutions	0,01	0,02	2,70	2,82	5,62	5,45	0,03	0,03
All industries	0,04	0,03	1,65	1,57	5,56	5,01	0,25	0,36

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 2010

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	103 508	104 755	106 002	0,6
Manufacturing	421 682	431 690	441 698	1,2
Electricity, gas and water supply	25 696	25 912	26 128	0,4
Construction	49 901	60 097	70 293	8,7
Trade	451 707	484 976	518 245	3,5
Transport, storage and communication	116 321	121 041	125 761	2,0
Real estate and other business services, excluding financial intermediation and insurance	109 594	118 379	127 164	3,8
Community, social and personal services, excluding government institutions	33 778	36 134	38 490	3,3

Table B – Estimates of turnover by industry within 95% confidence limits: March 2011

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	104 589	105 857	107 125	0,6
Manufacturing	413 353	423 788	434 223	1,3
Electricity, gas and water supply	25 436	25 724	26 012	0,6
Construction	47 962	58 360	68 758	9,1
Trade	427 952	460 441	492 930	3,6
Transport, storage and communication	116 253	120 381	124 509	1,7
Real estate and other business services, excluding financial intermediation and insurance	110 851	120 657	130 463	4,1
Community, social and personal services, excluding government institutions	34 624	37 143	39 662	3,5

Table C – Differences in turnover by industry between December 2010 and March 2011 and between March 2010 and March 2011

Industry	Turnover March 2010	Turnover December 2010	Turnover March 2011	Difference between December 2010 and March 2011	Difference between March 2010 and March 2011
	R million	R million	R million	%	%
Mining and quarrying	81 632	104 755	105 857	1,1	29,7
Manufacturing	374 379	431 690	423 788	-1,8	13,2
Electricity, gas and water supply	20 878	25 912	25 724	-0,7	23,2
Construction	62 163	60 097	58 360	-2,9	-6,1
Trade	394 818	484 976	460 441	-5,1	16,6
Transport, storage and communication	109 461	121 041	120 381	-0,5	10,0
Real estate and other business services, excluding financial intermediation and insurance	118 253	118 379	120 657	1,9	2,0
Community, social and personal services, excluding government institutions	31 020	36 134	37 143	2,8	19,7
All industries	1 192 604	1 382 984	1 352 351	-2,2	13,4

Table D – Percentage contribution of turnover per industry to total turnover for December 2010 and March 2011

Industry	December 2010		March 2011	
	R million	Percentage of total turnover	R million	Percentage of total turnover
Mining and quarrying industry	104 755	7,6	105 857	7,8
Manufacturing industry	431 690	31,2	423 788	31,3
Electricity, gas and water supply industry	25 912	1,9	25 724	1,9
Construction industry	60 097	4,3	58 360	4,3
Trade industry	484 976	35,1	460 441	34,1
Transport, storage and communication industry	121 041	8,7	120 381	8,9
Real estate and other business services industry, excluding financial intermediation and insurance	118 379	8,6	120 657	8,9
Community, social and personal services industry, excluding government institutions	36 134	2,6	37 143	2,8
All industries	1 382 984	100,0	1 352 351	100,0

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

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

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

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

Explanatory notes

- Introduction**
- 1** Stats SA conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture, hunting, forestry and fishing and financial intermediation and insurance and government institutions. This statistical release presents a selection of key findings and tables from Stats SA's Quarterly Financial Statistics (QFS) survey, conducted in the March, June, September, December 2010 and March 2011 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 2010 and March 2011 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 *Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993*, was used to classify the statistical units in the survey. The SIC is based on the 1990 *International Standard Industrial Classification of all Economic Activities (ISIC)* with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise.
- Statistical unit** 8 For the purpose of this publication, the statistical unit in the quarterly financial statistics survey is the enterprise. An enterprise is defined as a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities. The statistical units are derived from and linked to the South African Revenue Service (SARS) administrative data.
- Survey methodology and design** 9 The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of about 5 000 enterprises. Questionnaires have to be returned to Stats SA within three weeks after the end of the quarter concerned. Fax, telephone and electronic reminders are used to follow up on non-responding enterprises.
- 10 Samples are normally drawn each year and the resulting level changes in estimates are indicated when the new sample is implemented. A new sample was drawn early in 2010 and implemented from the June 2010 quarter.
- 11 The sample was drawn from a population of enterprises that contributed approximately 95% to the total turnover per industry. Adjustments are made to the estimates to account for enterprises contributing less than 5% of the total turnover within each industry. All enterprises are stratified by type of enterprise according to size groups based on the National Small Business Amendment Bill, 2003, size group allocations for industries as defined in the *Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993*. All large enterprises, which comprise 50% of the number of enterprises in the sample, are completely enumerated, while simple random sampling is applied for medium sized, small and very small enterprises. Enterprises with a turnover of less than R 2 000 000 are excluded from this survey. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.
- Reliability of estimates** 12 Data presented in this publication are based on information obtained from a sample of enterprises and are, therefore, subject to sampling variability, that is, the data may differ from the figures that would have been produced if the data had been obtained from all enterprises in the different industries in South Africa. See Tables A and B (page 28) to determine the extent that estimates may vary.
- 13 Inaccuracies may occur because of imperfections in reporting by enterprises and errors made with the collection and processing of the data. Inaccuracies of this kind are referred to as non-sampling errors. Every effort is made to minimise non-sampling errors by designing the questionnaire carefully, conducting pilot studies, editing of data and the implementation of efficient operating procedures. Preliminary figures are indicated in the relevant tables.
- Reasons for fluctuations are indicated on page 33 (paragraph 15).

Response rates	14	<p>March quarter 2010: 83%</p> <p>June quarter 2010: 80%</p> <p>September quarter 2010: 81%</p> <p>December quarter 2010: 83%</p> <p>March quarter 2011: 80%</p>
Reasons for fluctuations in data	15	<p>The fluctuations in the data can be attributed to:</p> <ul style="list-style-type: none"> • revisions to previous quarters made in the event of new or revised information being furnished by the respondents; • restructuring of large businesses; • exchange rate fluctuations; • restating of previous estimates due to International Financial Reporting Standards (IFRS); • once-off items reflected in one or more quarters, but not reflected in other quarters; • year end adjustments performed during the last quarter of the financial year; • seasonal factors; • items declared annually and not quarterly; and • samples drawn annually. (See paragraph 10 on page 32)
Standard error	16	<p>The estimates in this publication are based on a sample drawn from units in the surveyed population. Because the entire population is not being surveyed, the published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic. (See page 28, Tables A and B)</p>
Revised figures	17	<p>The revised figures are due to respondents reporting revisions or corrections in their figures and late submissions of their data to Stats SA. Data are edited at individual enterprise level.</p>
Reference period	18	<p>The reference period for this publication is from 1 January 2011 to 31 March 2011.</p>
Related publications	19	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> • <i>Annual Financial Statistics (P0021)</i> – issued annually. • <i>Bulletin of Statistics</i> – issued quarterly. • <i>Gross Domestic Product (P0441)</i> – issued quarterly and annually. • <i>Manufacturing: Production and sales (P3041.2)</i> – issued monthly. • <i>Mining: Production and sales (P2041)</i> – issued monthly. • <i>Motor trade sales (P6343.2)</i> – issued monthly. • <i>Quarterly Employment Statistics (P0277)</i> – issued quarterly. • <i>Retail trade sales (P6242.1)</i> – issued monthly. • <i>South African Statistics</i> – issued annually. • <i>Wholesale trade sales (P6141.2)</i> – issued monthly.
Rounding-off of figures	20	<p>The figures in the tables have, where necessary, been rounded off to the nearest digit shown.</p>
Comparison of results with Quarterly Employment Statistics (QES) survey	21	<p>Employment costs estimates produced in this publication are based on information as defined by the International Accounting Standards 19 (IAS19) from an accounting perspective. The Quarterly Employment Statistics (QES) survey produces estimates for employment and earnings from the payroll perspective.</p> <p>The differences between the QFS employment costs and QES earnings can be attributed but not limited to:</p> <ul style="list-style-type: none"> • Accounting and payroll timing differences in the recognition of employment related transactions. The QFS employment costs are recognised on an accrual basis while the QES earnings are recognised on a cash basis;

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

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

Symbols and abbreviations **23**

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

Glossary

Capital expenditure on new property, plant and equipment

Capital expenditure on new property, plant and equipment includes:

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

Carrying value of property, plant and equipment

Carrying value of property, plant and equipment at the end of the quarter includes:

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

Company tax brought into account

Company tax brought into account consists of taxes on incomes, profits and capital gains, excluding value-added tax (VAT). They are assessed on the actual or presumed incomes of enterprises and exclude employees' taxes and compulsory loan levies.

Employment costs

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

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

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

Enterprise

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

Establishment

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

Industry	An industry consists of a group of enterprises engaged in the same or similar kinds of economic activity, and is classified according to the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i> .
International Financial Reporting Standards (IFRS)	International Financial Reporting Standards (IFRS) are international accounting standards stating how particular types of transactions and other events should be reported in financial statements. IFRS are issued by the Accounting Standard Board. The purpose of IFRS is to improve transparency and comparability within financial reporting and introduce consistency in accounting.
Inventories	<p>Inventories consist of:</p> <ul style="list-style-type: none">• outputs that are held by the enterprise that produced them prior to their being further processed, sold, delivered to other units or used in other ways; and• products acquired from other enterprises that are intended to be used for intermediate consumption or for resale without further processing (factored goods). <p>Raw materials consist of components for processing, packing materials, fuel, consumable and maintenance stores.</p> <p>Work in progress consists of goods in the process of manufacturing or work that has been partially done, but which has not yet been completed at the beginning and end of the quarter.</p> <p>Finished goods include manufactured goods by own manufacturers and goods not produced by the enterprise but purchased for resale, not sold at the beginning and end of the quarter.</p>
Net profit or loss	Net profit or loss before drawings by proprietors or partners, company tax paid or provided for and dividends paid or provided for are taken into account is calculated as total income minus opening inventories plus closing inventories less total expenditure. In the tables where net profit or loss is shown, it is the amount arrived at after total losses of individual enterprises were deducted from total profits of individual enterprises.
Purchases	<p>Purchases includes:</p> <ul style="list-style-type: none">• raw materials, components used, etc in production;• fuels;• spare parts and building materials; and• purchases and transfers-in of factored goods, intermediate products and partially completed goods from related enterprises. <p>Purchases excludes:</p> <ul style="list-style-type: none">• subcontract and commission expenses;• motor vehicle running expenditure, including parts and fuel;• purchases of materials capitalised for “capital work done” by own employees; and• containers and packaging materials.
Turnover	<p>Turnover refers to the following items for all industries, excluding real estate and other business services (excluding financial intermediation and insurance):</p> <ul style="list-style-type: none">• the value of sales;• amounts received for work done; and• amounts received for services rendered.

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

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

Turnover excludes:

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

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