

Statistical release

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Quarterly financial statistics

March 2013

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Key findings for the quarter ended March 2013

The total turnover of all industries¹ for the first quarter of 2013 was estimated at R1 615 032 million (R1,62 trillion), a decrease of 2,7% compared with the revised fourth quarter of 2012 (R1 659 654 million or R1,66 trillion).

Between the fourth quarter of 2012 and the first quarter of 2013, turnover decreased in five of the eight industries covered in the survey. The largest decrease in turnover was recorded for construction (-7,3%), followed by trade (-4,8%), electricity, gas and water supply (-2,9%), manufacturing (-2,8%) and transport, storage and communication (-1,6%). Increases were recorded for mining and quarrying (+4,1%), followed by community, social and personal services (excluding government institutions) (+2,1%) and real estate and other business services (excluding financial intermediation and insurance) (+0,3%).

Total capital expenditure on property, plant and equipment for the first quarter of 2013 was estimated at R56 044 million, compared with R77 772 million for the revised fourth quarter of 2012, a decrease of 27,9%. The largest decrease was recorded for electricity, gas and water supply (-58,6%), followed by manufacturing (-42,9%), mining and quarrying (-31,3%), trade (-19,7%) and transport, storage and communication (-4,0%). Increases were recorded for real estate and other business services (excluding financial intermediation and insurance) (+16,4%), followed by construction (+15,7%) and community, social and personal services (excluding government institutions) (+14,4%).

Total inventories at the end of the first quarter of 2013 were estimated at R586 408 million, compared with R568 290 million for the revised fourth quarter of 2012, an increase of 3,2%. The largest increase in inventories was recorded for manufacturing (+4,7%), followed by electricity, gas and water supply (+3,6%), trade (+2,9%), construction (+1,9%), mining and quarrying (+1,8%) and community, social and personal services (excluding government institutions) (+0,7%). Decreases were recorded for transport, storage and communication (-6,9%) and real estate and other business services (excluding financial intermediation and insurance) (-5,0%).

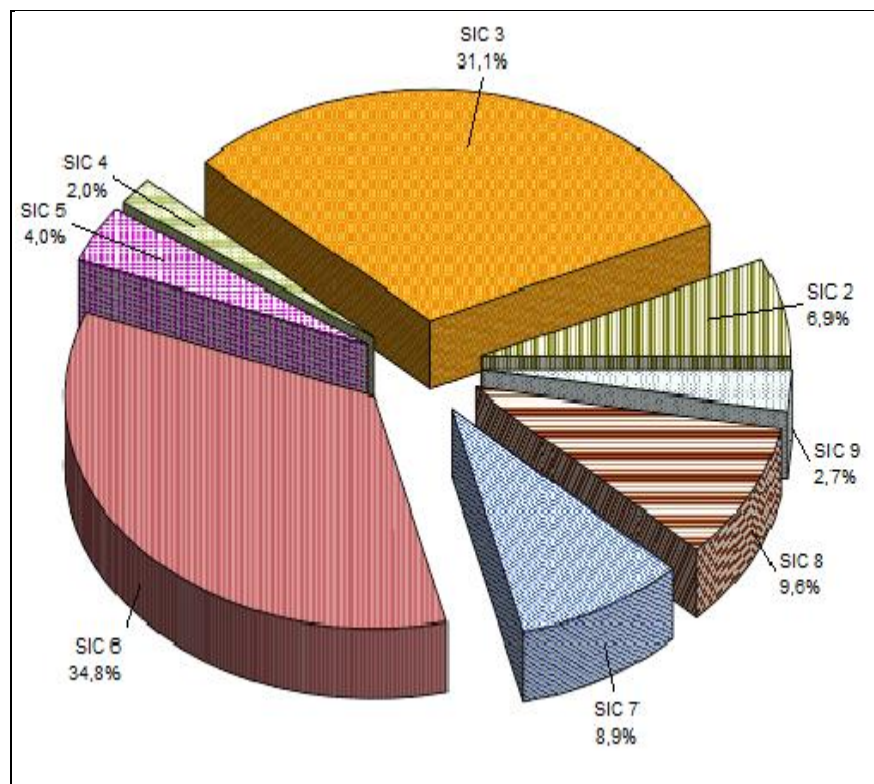
Turnover of all industries for the first quarter of 2013 was estimated at R1 615 032 million, compared with R1 545 094 million for the first quarter of 2012, an increase of 4,5%. The largest increase in turnover was recorded for real estate and other business services (excluding financial intermediation and insurance) (+15,3%), followed by electricity, gas and water supply (+9,8%), mining and quarrying (+6,6%), transport, storage and communication (+5,4%), manufacturing (+4,3%), community, social and personal services (excluding government institutions) (+2,7%) and trade (+1,8%). A decrease was recorded for construction (-0,9%).

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

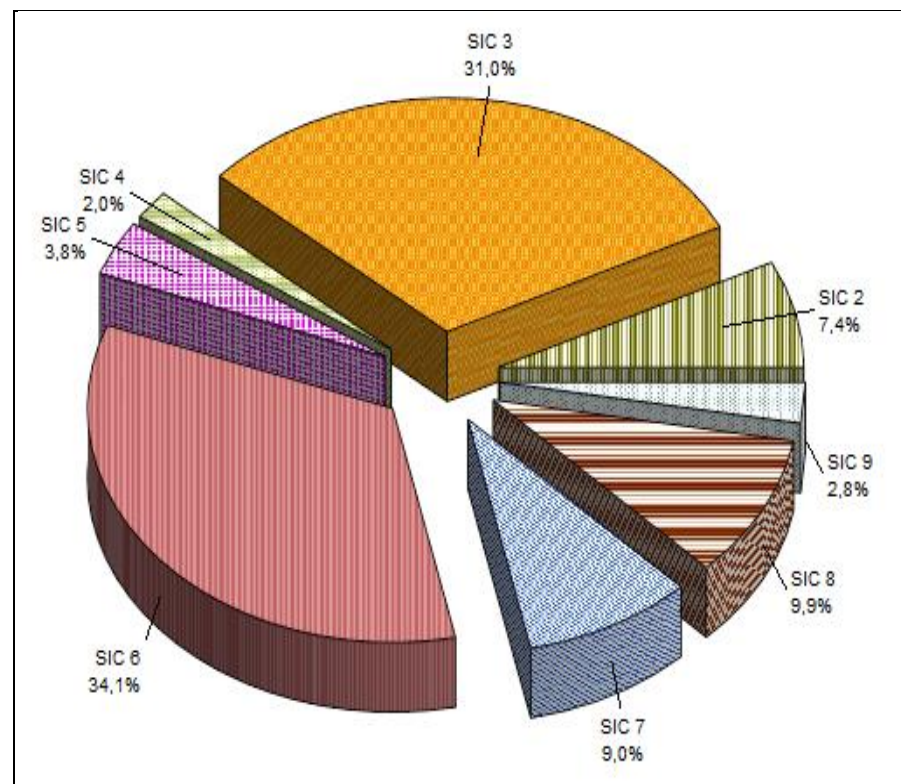
**PJ Lehohla
Statistician-General**

Figure 1 – Percentage contribution to total turnover per industry for the quarters ended December 2012 and March 2013

December 2012

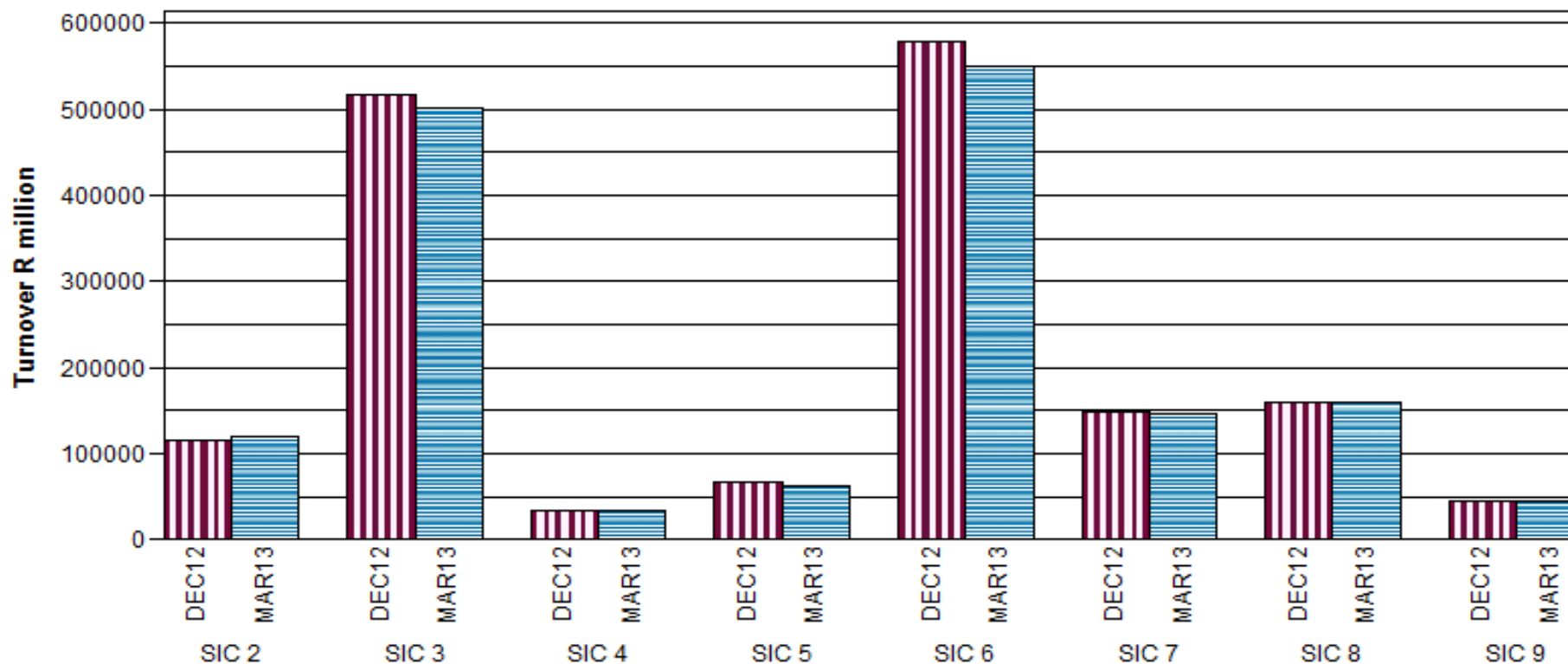


March 2013



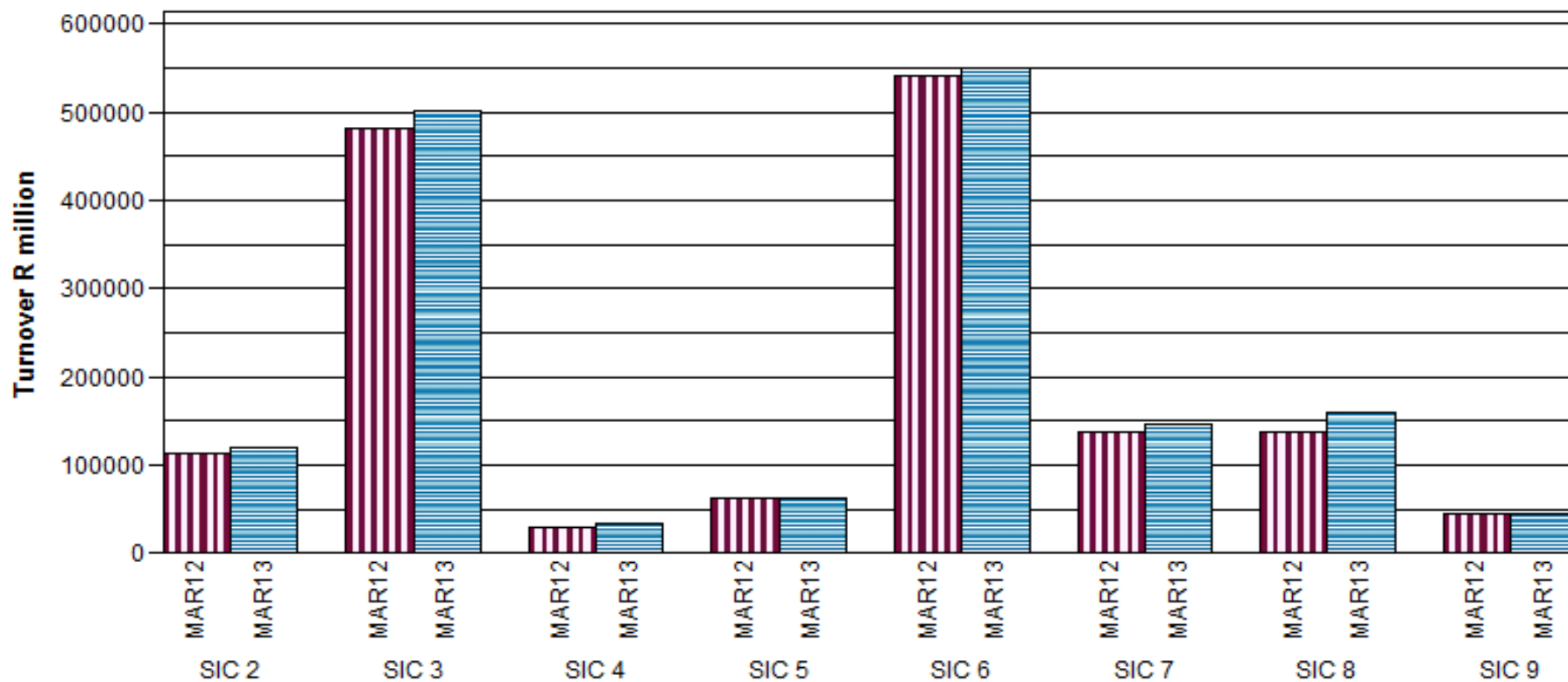
- SIC 2 - Mining and quarrying industry**
- SIC 3 - Manufacturing industry**
- SIC 4 - Electricity, gas and water supply industry**
- SIC 5 - Construction industry**
- SIC 6 - Trade industry**
- SIC 7 - Transport, storage and communication industry**
- SIC 8 - Real estate and other business services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

Figure 2 – Comparison of turnover by industry for the quarters ended December 2012 and March 2013



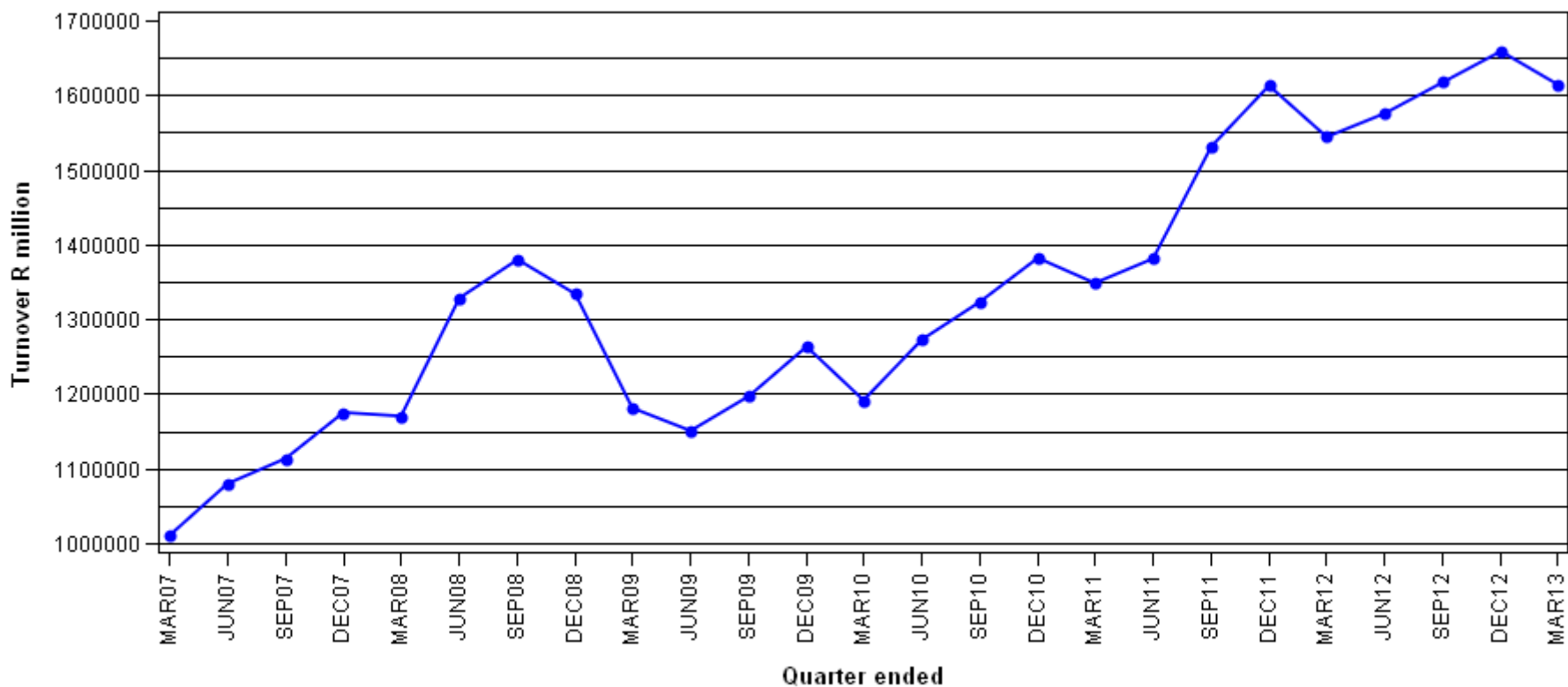
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- SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)
- SIC 9 - Community, social and personal services industry (excluding government institutions)

Figure 3 – Comparison of turnover by industry for the quarters ended March 2012 and March 2013



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

Figure 4 – Quarterly turnover estimate for all industries¹ from March 2007 to March 2013



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

Table 1 – Selected income and expenditure items: All industries¹

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ²	March 2013 ³		
Income items						R million	R million
Turnover received	1 545 094	1 576 666	1 618 484	1 659 654	1 615 032	-44 622	69 938
Interest received	9 531	10 469	9 264	9 907	9 450	-457	-81
Dividends received	4 599	5 704	13 187	8 361	10 836	2 475	6 237
Royalties, franchise fees, copyright, trade names and patent rights received	1 839	1 864	1 567	1 574	1 393	-181	-446
Rental/leasing of land, buildings and other structures received	1 938	2 027	2 395	1 957	1 744	-213	-194
Hiring/leasing of plant, machinery, vehicles and other equipment received	2 522	2 679	2 455	2 569	2 560	-9	38
Profit on assets/investment sold or revalued	14 901	14 887	14 883	18 293	15 922	-2 371	1 021
Other income	26 802	29 697	24 382	25 287	26 544	1 257	-258
Total income (A)	1 607 226	1 643 993	1 686 617	1 727 602	1 683 481	-44 121	76 255
Inventories							
Opening value of raw materials	140 301	143 545	142 193	145 795	150 359	4 564	10 058
Opening value of work in progress	55 242	58 863	64 966	64 167	60 072	-4 095	4 830
Opening value of finished goods	337 240	355 421	340 992	351 384	357 829	6 445	20 589
Total opening values (B)	532 783	557 829	548 151	561 346	568 260	6 914	35 477
Closing value of raw materials	145 035	138 493	146 484	151 122	152 665	1 543	7 630
Closing value of work in progress	58 285	63 103	63 485	60 542	68 068	7 526	9 783
Closing value of finished goods	351 998	360 673	350 233	356 626	365 675	9 049	13 677
Total closing values (C)	555 318	562 269	560 202	568 290	586 408	18 118	31 090

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

² Revised.

³ Preliminary

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ²	March 2013 ³		
Expenditure items						R million	R million
Purchases	925 110	913 099	960 888	982 515	971 121	-11 394	46 011
Employment costs ⁴	205 317	213 001	209 510	217 179	217 638	459	12 321
Interest paid	33 512	32 698	34 485	36 128	32 386	-3 742	-1 126
Royalties, franchise fees, copyright, trade names and patent rights paid	5 672	5 482	5 728	6 143	5 795	-348	123
Rental/leasing of land, buildings and other structures paid	33 457	36 100	34 679	34 068	34 925	857	1 468
Hiring/leasing for plant, machinery, vehicles and other equipment paid	8 235	7 999	8 234	7 848	7 784	-64	-451
Depreciation	40 848	40 222	40 513	41 814	41 206	-608	358
Losses on assets/investments sold or revalued	10 084	12 392	9 284	20 863	15 583	-5 280	5 499
Other expenditure	235 897	246 691	247 636	264 150	254 943	-9 207	19 046
Total expenditure (D)	1 498 132	1 507 684	1 550 957	1 610 708	1 581 381	-29 327	83 249
Net profit or loss before taxation (E) ⁵	131 629	140 749	147 711	123 838	120 248	-3 590	-11 381
Company tax	30 740	31 135	30 629	36 459	35 296	-1 163	4 556
Dividends payable	35 625	22 121	27 684	27 618	32 598	4 980	-3 027
Carrying value of property, plant and equipment as at the end of quarter	1 951 247	1 991 299	2 003 395	2 022 446	2 035 147	12 701	83 900
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	12 455	12 333	11 253	9 889	9 115	-774	-3 340
Plant, machinery, furniture, fittings and other equipment	46 553	53 504	62 479	59 182	38 610	-20 572	-7 943
Vehicles	8 118	7 761	8 269	8 701	8 319	-382	201
Total capital expenditure	67 126	73 598	82 001	77 772	56 044	-21 728	-11 082

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

² Revised.

³ Preliminary.

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

⁵ E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Income items						R million	R million
Turnover received	112 328	112 952	116 638	115 065	119 759	4 694	7 431
Interest received	1 333	2 823	1 451	1 433	1 105	-328	-228
Dividends received	389	1 619	4 224	1 452	2 419	967	2 030
Royalties, franchise fees, copyright, trade names and patent rights received	17	36	41	56	35	-21	18
Rental/leasing of land, buildings and other structures received	17	14	24	23	21	-2	4
Hiring/leasing of plant, machinery, vehicles and other equipment received	167	122	74	70	68	-2	-99
Profit on assets/investment sold or revalued	3 982	3 438	2 051	6 534	2 444	-4 090	-1 538
Other income	2 386	2 784	2 552	3 718	1 727	-1 991	-659
Total income (A)	120 619	123 788	127 055	128 351	127 578	-773	6 959
Inventories							
Opening value of raw materials	15 722	14 237	14 543	14 889	14 476	-413	-1 246
Opening value of work in progress	14 142	16 334	20 903	20 626	19 058	-1 568	4 916
Opening value of finished goods	22 464	21 273	22 856	22 997	25 039	2 042	2 575
Total opening values (B)	52 328	51 844	58 302	58 512	58 573	61	6 245
Closing value of raw materials	15 941	14 622	14 711	14 676	15 203	527	-738
Closing value of work in progress	15 657	19 570	20 526	19 029	21 334	2 305	5 677
Closing value of finished goods	20 985	22 740	22 733	25 014	23 213	-1 801	2 228
Total closing values (C)	52 583	56 932	57 970	58 719	59 750	1 031	7 167

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Expenditure items						R million	R million
Purchases	36 799	36 540	40 359	40 300	39 279	-1 021	2 480
Employment costs ³	22 033	23 081	23 508	23 945	24 280	335	2 247
Interest paid	3 280	3 508	3 605	4 046	3 582	-464	302
Royalties, franchise fees, copyright, trade names and patent rights paid	1 068	1 111	764	904	1 297	393	229
Rental/leasing of land, buildings and other structures paid	2 195	3 801	3 764	2 783	2 858	75	663
Hiring/leasing for plant, machinery, vehicles and other equipment paid	805	963	984	695	616	-79	-189
Depreciation	7 673	8 330	8 282	9 550	8 774	-776	1 101
Losses on assets/investments sold or revalued	1 907	1 638	1 933	6 331	2 781	-3 550	874
Other expenditure	23 922	24 438	31 863	35 061	28 071	-6 990	4 149
Total expenditure (D)	99 682	103 410	115 062	123 615	111 538	-12 077	11 856
Net profit or loss before taxation (E) ⁴	21 192	25 466	11 661	4 943	17 217	12 274	-3 975
Company tax	4 655	5 778	4 428	5 601	4 665	-936	10
Dividends payable	4 586	1 606	4 474	914	3 482	2 568	-1 104
Carrying value of property, plant and equipment as at the end of quarter	448 448	458 809	472 843	476 299	473 804	-2 495	25 356
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	4 162	5 605	4 807	3 684	3 300	-384	-862
Plant, machinery, furniture, fittings and other equipment	7 959	10 420	8 950	9 916	5 944	-3 972	-2 015
Vehicles	465	860	567	522	456	-66	-9
Total capital expenditure	12 586	16 885	14 324	14 122	9 700	-4 422	-2 886

¹ Revised.

² Preliminary.

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

⁴ E=A-B+C-D.

Table 3 – Selected income and expenditure items: Manufacturing industry

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Income items						R million	R million
Turnover received	480 446	481 861	502 551	515 811	501 249	-14 562	20 803
Interest received	2 776	2 332	2 460	2 833	3 203	370	427
Dividends received	657	798	819	505	540	35	-117
Royalties, franchise fees, copyright, trade names and patent rights received	166	172	273	364	239	-125	73
Rental/leasing of land, buildings and other structures received	481	522	538	533	519	-14	38
Hiring/leasing of plant, machinery, vehicles and other equipment received	168	221	139	113	114	1	-54
Profit on assets/investment sold or revalued	4 328	5 946	3 759	4 164	5 635	1 471	1 307
Other income	5 043	5 567	5 875	5 242	6 690	1 448	1 647
Total income (A)	494 065	497 419	516 414	529 565	518 189	-11 376	24 124
Inventories							
Opening value of raw materials	84 839	89 151	87 635	89 772	91 729	1 957	6 890
Opening value of work in progress	33 239	34 374	31 948	31 923	29 574	-2 349	-3 665
Opening value of finished goods	120 741	129 025	128 909	133 646	131 411	-2 235	10 670
Total opening values (B)	238 819	252 550	248 492	255 341	252 714	-2 627	13 895
Closing value of raw materials	89 732	82 248	90 734	91 662	93 533	1 871	3 801
Closing value of work in progress	34 390	34 989	31 972	30 000	34 854	4 854	464
Closing value of finished goods	128 145	133 761	132 734	130 240	135 270	5 030	7 125
Total closing values (C)	252 267	250 998	255 440	251 902	263 657	11 755	11 390

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Expenditure items						R million	R million
Purchases	331 101	314 285	341 277	337 627	340 455	2 828	9 354
Employment costs ³	53 350	53 260	52 512	54 834	55 196	362	1 846
Interest paid	6 367	6 215	6 228	7 440	6 205	-1 235	-162
Royalties, franchise fees, copyright, trade names and patent rights paid	2 066	1 910	2 496	2 385	2 163	-222	97
Rental/leasing of land, buildings and other structures paid	5 917	6 377	7 142	6 830	7 056	226	1 139
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 543	1 356	1 433	1 168	1 064	-104	-479
Depreciation	9 274	9 245	9 529	9 678	9 548	-130	274
Losses on assets/investments sold or revalued	3 405	4 794	2 279	7 068	5 326	-1 742	1 921
Other expenditure	55 217	61 329	62 023	60 945	65 298	4 353	10 081
Total expenditure (D)	468 240	458 771	484 919	487 975	492 311	4 336	24 071
Net profit or loss before taxation (E) ⁴	39 273	37 096	38 443	38 151	36 821	-1 330	-2 452
Company tax	9 527	8 768	9 471	11 671	11 505	-166	1 978
Dividends payable	12 493	7 260	6 094	17 206	7 972	-9 234	-4 521
Carrying value of property, plant and equipment as at the end of quarter	365 700	367 378	363 200	368 416	372 386	3 970	6 686
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	3 425	2 745	2 206	2 123	1 881	-242	-1 544
Plant, machinery, furniture, fittings and other equipment	8 790	11 774	10 072	14 123	7 081	-7 042	-1 709
Vehicles	1 402	1 022	765	946	859	-87	-543
Total capital expenditure	13 617	15 541	13 043	17 192	9 821	-7 371	-3 796

¹ Revised.

² Preliminary.

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

⁴ E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Income items						R million	R million
Turnover received	29 613	35 767	46 668	33 475	32 518	-957	2 905
Interest received	1 076	1 011	879	994	422	-572	-654
Dividends received	0	0	0	28	0	-28	0
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0	0	0
Rental/leasing of land, buildings and other structures received	2	3	3	3	2	-1	0
Hiring/leasing of plant, machinery, vehicles and other equipment received	58	46	42	36	49	13	-9
Profit on assets/investment sold or revalued	90	57	74	88	118	30	28
Other income	1 029	198	364	438	284	-154	-745
Total income (A)	31 868	37 082	48 030	35 062	33 393	-1 669	1 525
Inventories							
Opening value of raw materials	10 347	9 992	10 193	10 913	11 809	896	1 462
Opening value of work in progress	0	0	171	179	209	30	209
Opening value of finished goods	22	23	17	19	27	8	5
Total opening values (B)	10 369	10 015	10 381	11 111	12 045	934	1 676
Closing value of raw materials	9 977	10 072	10 924	11 807	12 265	458	2 288
Closing value of work in progress	0	0	210	209	188	-21	188
Closing value of finished goods	22	20	19	27	24	-3	2
Total closing values (C)	9 999	10 092	11 153	12 043	12 477	434	2 478

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Expenditure items						R million	R million
Purchases	15 482	13 462	15 423	16 977	23 084	6 107	7 602
Employment costs ³	5 465	5 764	6 433	5 944	5 452	-492	-13
Interest paid	2 076	2 205	3 420	2 343	77	-2 266	-1 999
Royalties, franchise fees, copyright, trade names and patent rights paid	0	0	0	2	2	0	2
Rental/leasing of land, buildings and other structures paid	73	69	78	38	32	-6	-41
Hiring/leasing for plant, machinery, vehicles and other equipment paid	101	95	79	88	118	30	17
Depreciation	2 649	2 454	2 559	2 647	2 878	231	229
Losses on assets/investments sold or revalued	2	18	53	18	83	65	81
Other expenditure	6 086	6 161	8 771	8 607	7 908	-699	1 822
Total expenditure (D)	31 934	30 228	36 816	36 664	39 634	2 970	7 700
Net profit or loss before taxation (E) ⁴	-436	6 931	11 986	-670	-5 809	-5 139	-5 373
Company tax	227	65	116	110	109	-1	-118
Dividends payable	10	0	28	10	0	-10	-10
Carrying value of property, plant and equipment as at the end of quarter	313 078	325 510	349 307	362 108	366 701	4 593	53 623
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	95	191	161	333	427	94	332
Plant, machinery, furniture, fittings and other equipment	13 937	15 133	24 189	15 064	5 737	-9 327	-8 200
Vehicles	220	106	81	137	274	137	54
Total capital expenditure	14 252	15 430	24 431	15 534	6 438	-9 096	-7 814

¹ Revised.

² Preliminary.

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

⁴ E=A-B+C-D.

Table 5 – Selected income and expenditure items: Construction industry

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Income items						R million	R million
Turnover received	62 018	65 276	69 728	66 311	61 482	-4 829	-536
Interest received	447	510	619	619	629	10	182
Dividends received	437	201	158	199	227	28	-210
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	100	93	58	41	43	2	-57
Hiring/leasing of plant, machinery, vehicles and other equipment received	362	350	310	274	269	-5	-93
Profit on assets/investment sold or revalued	163	360	179	244	303	59	140
Other income	1 243	2 131	362	412	395	-17	-848
Total income (A)	64 770	68 921	71 414	68 100	63 348	-4 752	-1 422
Inventories							
Opening value of raw materials	1 394	1 373	1 371	1 163	1 142	-21	-252
Opening value of work in progress	2 355	2 593	6 206	5 590	5 607	17	3 252
Opening value of finished goods	2 390	2 547	2 212	2 067	2 335	268	-55
Total opening values (B)	6 139	6 513	9 789	8 820	9 084	264	2 945
Closing value of raw materials	1 403	1 432	1 191	1 193	1 123	-70	-280
Closing value of work in progress	2 812	2 756	5 388	5 634	6 050	416	3 238
Closing value of finished goods	2 541	2 786	2 089	2 335	2 166	-169	-375
Total closing values (C)	6 756	6 974	8 668	9 162	9 339	177	2 583

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Expenditure items						R million	R million
Purchases	36 488	37 736	38 881	37 224	34 414	-2 810	-2 074
Employment costs ³	12 364	12 002	11 750	12 103	11 947	-156	-417
Interest paid	722	688	501	518	488	-30	-234
Royalties, franchise fees, copyright, trade names and patent rights paid	26	28	29	22	29	7	3
Rental/leasing of land, buildings and other structures paid	352	347	435	397	391	-6	39
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 893	1 709	1 751	1 886	1 893	7	0
Depreciation	1 628	1 493	1 046	982	982	0	-646
Losses on assets/investments sold or revalued	307	273	127	159	189	30	-118
Other expenditure	10 404	12 057	11 036	10 693	11 400	707	996
Total expenditure (D)	64 184	66 333	65 556	63 984	61 733	-2 251	-2 451
Net profit or loss before taxation (E)⁴	1 203	3 049	4 737	4 458	1 870	-2 588	667
Company tax	464	455	511	321	349	28	-115
Dividends payable	1 210	250	147	350	80	-270	-1 130
Carrying value of property, plant and equipment as at the end of quarter	37 403	36 717	26 246	26 243	25 937	-306	-11 466
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	86	66	66	50	25	-25	-61
Plant, machinery, furniture, fittings and other equipment	1 174	1 415	1 178	992	1 253	261	79
Vehicles	243	271	305	313	290	-23	47
Total capital expenditure	1 503	1 752	1 549	1 355	1 568	213	65

¹ Revised.

² Preliminary.

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

⁴ E=A-B+C-D.

Table 6 – Selected income and expenditure items: Trade industry

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Income items						R million	R million
Turnover received	540 773	551 273	547 170	578 343	550 409	-27 934	9 636
Interest received	2 710	2 673	2 738	2 857	2 947	90	237
Dividends received	605	1 080	837	745	715	-30	110
Royalties, franchise fees, copyright, trade names and patent rights received	322	275	96	98	105	7	-217
Rental/leasing of land, buildings and other structures received	588	571	503	530	538	8	-50
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 442	1 370	1 489	1 667	1 758	91	316
Profit on assets/investment sold or revalued	2 222	2 260	1 512	1 562	1 711	149	-511
Other income	7 345	7 283	5 855	5 243	5 454	211	-1 891
Total income (A)	556 007	566 785	560 200	591 045	563 637	-27 408	7 630
Inventories							
Opening value of raw materials	18 772	18 200	19 617	19 133	19 931	798	1 159
Opening value of work in progress	1 699	1 744	2 156	1 957	1 915	-42	216
Opening value of finished goods	180 688	188 640	176 403	182 713	189 248	6 535	8 560
Total opening values (B)	201 159	208 584	198 176	203 803	211 094	7 291	9 935
Closing value of raw materials	18 153	18 812	19 132	20 516	20 168	-348	2 015
Closing value of work in progress	1 831	1 884	1 994	1 940	1 810	-130	-21
Closing value of finished goods	189 252	186 737	182 482	188 855	195 359	6 504	6 107
Total closing values (C)	209 236	207 433	203 608	211 311	217 337	6 026	8 101

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Expenditure items						R million	R million
Purchases	412 235	416 015	423 326	446 110	428 341	-17 769	16 106
Employment costs ³	48 012	48 986	42 654	44 909	43 639	-1 270	-4 373
Interest paid	4 638	4 528	5 232	5 197	5 341	144	703
Royalties, franchise fees, copyright, trade names and patent rights paid	1 568	1 411	1 276	1 298	1 218	-80	-350
Rental/leasing of land, buildings and other structures paid	13 501	13 575	11 878	12 503	13 029	526	-472
Hiring/leasing for plant, machinery, vehicles and other equipment paid	768	714	501	593	555	-38	-213
Depreciation	5 147	5 085	4 742	5 042	5 438	396	291
Losses on assets/investments sold or revalued	2 137	2 840	1 747	4 078	2 521	-1 557	384
Other expenditure	51 333	50 999	47 664	49 857	46 509	-3 348	-4 824
Total expenditure (D)	539 339	544 153	539 020	569 587	546 591	-22 996	7 252
Net profit or loss before taxation (E) ⁴	24 745	21 481	26 612	28 966	23 289	-5 677	-1 456
Company tax	6 408	6 042	5 607	7 455	8 068	613	1 660
Dividends payable	1 782	2 848	2 846	2 031	3 545	1 514	1 763
Carrying value of property, plant and equipment as at the end of quarter	143 974	142 039	140 135	141 036	140 337	-699	-3 637
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	2 407	1 514	1 721	1 373	1 168	-205	-1 239
Plant, machinery, furniture, fittings and other equipment	2 539	3 259	3 238	4 213	3 406	-807	867
Vehicles	1 244	1 131	1 192	1 794	1 354	-440	110
Total capital expenditure	6 190	5 904	6 151	7 380	5 928	-1 452	-262

¹ Revised.

² Preliminary.

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

⁴ E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Income items						R million	R million
Turnover received	138 191	142 235	143 349	147 944	145 586	-2 358	7 395
Interest received	858	830	821	878	824	-54	-34
Dividends received	1 251	1 080	2 050	26	90	64	-1 161
Royalties, franchise fees, copyright, trade names and patent rights received	40	19	17	17	14	-3	-26
Rental/leasing of land, buildings and other structures received	581	638	1 115	679	471	-208	-110
Hiring/leasing of plant, machinery, vehicles and other equipment received	286	531	383	383	274	-109	-12
Profit on assets/investment sold or revalued	1 814	945	1 084	571	943	372	-871
Other income	3 331	4 797	4 265	4 359	4 185	-174	854
Total income (A)	146 352	151 075	153 084	154 857	152 387	-2 470	6 035
Inventories							
Opening value of raw materials	6 206	5 568	4 667	5 489	6 672	1 183	466
Opening value of work in progress	787	618	665	735	658	-77	-129
Opening value of finished goods	5 666	6 028	5 166	4 631	4 622	-9	-1 044
Total opening values (B)	12 659	12 214	10 498	10 855	11 952	1 097	-707
Closing value of raw materials	6 096	6 318	5 555	6 670	5 788	-882	-308
Closing value of work in progress	595	635	732	658	741	83	146
Closing value of finished goods	5 989	6 699	4 970	4 623	4 601	-22	-1 388
Total closing values (C)	12 680	13 652	11 257	11 951	11 130	-821	-1 550

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Expenditure items						R million	R million
Purchases	55 756	57 148	61 002	63 882	63 290	-592	7 534
Employment costs ³	20 839	23 073	22 965	22 614	22 536	-78	1 697
Interest paid	3 844	3 965	4 279	3 870	3 990	120	146
Royalties, franchise fees, copyright, trade names and patent rights paid	77	76	91	67	83	16	6
Rental/leasing of land, buildings and other structures paid	3 121	3 150	2 973	3 088	3 023	-65	-98
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 008	2 095	2 349	2 058	2 077	19	69
Depreciation	9 717	9 117	9 659	9 272	9 021	-251	-696
Losses on assets/investments sold or revalued	632	1 050	787	798	1 401	603	769
Other expenditure	35 700	36 291	34 117	37 875	35 848	-2 027	148
Total expenditure (D)	131 694	135 965	138 222	143 524	141 269	-2 255	9 575
Net profit or loss before taxation (E) ⁴	14 679	16 548	15 621	12 429	10 296	-2 133	-4 383
Company tax	3 432	4 417	4 392	4 430	3 700	-730	268
Dividends payable	10 637	4 317	9 398	962	10 897	9 935	260
Carrying value of property, plant and equipment as at the end of quarter	332 938	338 283	365 669	357 452	366 780	9 328	33 842
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	773	638	583	859	505	-354	-268
Plant, machinery, furniture, fittings and other equipment	9 778	8 493	11 805	12 372	12 416	44	2 638
Vehicles	1 974	1 881	2 674	2 543	2 228	-315	254
Total capital expenditure	12 525	11 012	15 062	15 774	15 149	-625	2 624

¹ Revised.

² Preliminary.

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

⁴ E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Income items						R million	R million
Turnover received *	137 873	145 019	147 595	158 594	158 994	400	21 121
Interest received	0	0	0	0	0	0	0
Dividends received	890	904	4 767	5 364	6 677	1 313	5 787
Royalties, franchise fees, copyright, trade names and patent rights received	1 260	1 303	1 091	973	938	-35	-322
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	2 086	1 706	6 027	4 998	4 643	-355	2 557
Other income	4 089	5 327	3 331	4 113	4 505	392	416
Total income (A)	146 198	154 259	162 811	174 042	175 757	1 715	29 559
Inventories							
Opening value of raw materials	2 006	3 998	2 864	3 134	3 094	-40	1 088
Opening value of work in progress	2 364	2 521	2 216	2 507	2 372	-135	8
Opening value of finished goods	4 311	6 909	4 510	4 424	4 165	-259	-146
Total opening values (B)	8 681	13 428	9 590	10 065	9 631	-434	950
Closing value of raw materials	2 679	3 955	2 940	3 097	3 104	7	425
Closing value of work in progress	2 317	2 562	2 015	2 393	2 395	2	78
Closing value of finished goods	4 148	6 951	4 320	4 558	4 043	-515	-105
Total closing values (C)	9 144	13 468	9 275	10 048	9 542	-506	398

¹ Revised.

² Preliminary.

*Turnover includes: interest, rent/leasing and hiring – refer to page 38 for more details.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Expenditure items						R million	R million
Purchases	28 271	29 421	31 218	31 620	33 034	1 414	4 763
Employment costs ³	31 385	34 911	37 621	40 351	42 296	1 945	10 911
Interest paid	11 522	10 303	10 065	11 495	11 500	5	-22
Royalties, franchise fees, copyright, trade names and patent rights paid	730	756	880	1 251	792	-459	62
Rental/leasing of land, buildings and other structures paid	6 892	7 358	6 872	6 867	6 983	116	91
Hiring/leasing for plant, machinery, vehicles and other equipment paid	592	574	592	833	940	107	348
Depreciation	3 439	3 190	3 299	3 164	3 078	-86	-361
Losses on assets/investments sold or revalued	1 480	1 498	2 220	2 259	2 306	47	826
Other expenditure	40 419	42 222	38 746	46 086	45 429	-657	5 010
Total expenditure (D)	124 730	130 233	131 513	143 926	146 358	2 432	21 628
Net profit or loss before taxation (E) ⁴	21 931	24 066	30 983	30 099	29 310	-789	7 379
Company tax	3 738	4 479	4 860	5 862	5 393	-469	1 655
Dividends payable	4 262	4 820	4 518	5 212	6 366	1 154	2 104
Carrying value of property, plant and equipment as at the end of quarter	247 068	261 634	246 073	251 134	248 785	-2 349	1 717
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 228	1 295	1 361	1 186	1 506	320	278
Plant, machinery, furniture, fittings and other equipment	1 321	2 137	2 085	1 596	1 753	157	432
Vehicles	1 985	2 176	2 568	2 305	2 662	357	677
Total capital expenditure	4 534	5 608	6 014	5 087	5 921	834	1 387

¹ Revised.

² Preliminary.

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

⁴ E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Income items						R million	R million
Turnover received	43 852	42 283	44 785	44 111	45 035	924	1 183
Interest received	331	290	296	293	320	27	-11
Dividends received	370	22	332	42	168	126	-202
Royalties, franchise fees, copyright, trade names and patent rights received	34	59	49	66	62	-4	28
Rental/leasing of land, buildings and other structures received	169	186	154	148	150	2	-19
Hiring/leasing of plant, machinery, vehicles and other equipment received	39	39	18	26	28	2	-11
Profit on assets/investment sold or revalued	216	175	197	132	125	-7	-91
Other income	2 336	1 610	1 778	1 762	3 304	1 542	968
Total income (A)	47 347	44 664	47 609	46 580	49 192	2 612	1 845
Inventories							
Opening value of raw materials	1 015	1 026	1 303	1 302	1 506	204	491
Opening value of work in progress	656	679	701	650	679	29	23
Opening value of finished goods	958	976	919	887	982	95	24
Total opening values (B)	2 629	2 681	2 923	2 839	3 167	328	538
Closing value of raw materials	1 054	1 034	1 297	1 501	1 481	-20	427
Closing value of work in progress	683	707	648	679	696	17	13
Closing value of finished goods	916	979	886	974	999	25	83
Total closing values (C)	2 653	2 720	2 831	3 154	3 176	22	523

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between March 2013 and December 2012	Year-on-year difference between March 2013 and March 2012
	R million						
	March 2012	June 2012	September 2012	December 2012 ¹	March 2013 ²		
Expenditure items						R million	R million
Purchases	8 978	8 492	9 402	8 775	9 224	449	246
Employment costs ³	11 869	11 924	12 067	12 479	12 292	-187	423
Interest paid	1 063	1 286	1 155	1 219	1 203	-16	140
Royalties, franchise fees, copyright, trade names and patent rights paid	137	190	192	214	211	-3	74
Rental/leasing of land, buildings and other structures paid	1 406	1 423	1 537	1 562	1 553	-9	147
Hiring/leasing for plant, machinery, vehicles and other equipment paid	525	493	545	527	521	-6	-4
Depreciation	1 321	1 308	1 397	1 479	1 487	8	166
Losses on assets/investments sold or revalued	214	281	138	152	976	824	762
Other expenditure	12 816	13 194	13 416	15 026	14 480	-546	1 664
Total expenditure (D)	38 329	38 591	39 849	41 433	41 947	514	3 618
Net profit or loss before taxation (E) ⁴	9 042	6 112	7 668	5 462	7 254	1 792	-1 788
Company tax	2 289	1 131	1 244	1 009	1 507	498	-782
Dividends payable	645	1 020	179	933	256	-677	-389
Carrying value of property, plant and equipment as at the end of quarter	62 638	60 929	39 922	39 758	40 417	659	-22 221
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	279	279	348	281	303	22	24
Plant, machinery, furniture, fittings and other equipment	1 055	873	962	906	1 020	114	-35
Vehicles	585	314	117	141	196	55	-389
Total capital expenditure	1 919	1 466	1 427	1 328	1 519	191	-400

¹ Revised.

² Preliminary.

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

⁴ E=A-B+C-D.

Table 10 – Comparison of selected operating ratios between December 2012 and March 2013

Industry	Turnover / Fixed assets ³		Net profit before tax / Turnover ⁴		Turnover / Closing inventories ⁵		Net profit before tax / Fixed assets ⁶	
	December 2012 ¹	March 2013 ²	December 2012 ¹	March 2013 ²	December 2012 ¹	March 2013 ²	December 2012 ¹	March 2013 ²
Mining and quarrying	0,24	0,25	0,04	0,14	1,96	2,00	0,01	0,04
Manufacturing	1,40	1,35	0,07	0,07	2,05	1,90	0,10	0,10
Electricity, gas and water supply	0,09	0,09	-0,02	-0,18	2,78	2,61	0,00	-0,02
Construction	2,53	2,37	0,07	0,03	7,24	6,58	0,17	0,07
Trade	4,10	3,92	0,05	0,04	2,74	2,53	0,21	0,17
Transport, storage and communication	0,41	0,40	0,08	0,07	12,38	13,08	0,03	0,03
Real estate and other business services, excluding financial intermediation and insurance	0,63	0,64	0,19	0,18	15,78	16,66	0,12	0,12
Community, social and personal services, excluding government institutions	1,11	1,11	0,12	0,16	13,99	14,18	0,14	0,18
All industries	0,82	0,79	0,07	0,07	2,92	2,75	0,06	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 2012 and March 2013 (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 2012 ¹	March 2013 ²	December 2012 ¹	March 2013 ²	December 2012 ^{1*}	March 2013 ²	December 2012 ¹	March 2013 ²
Mining and quarrying	0,03	0,02	0,68	0,64	2,22	5,81	-1,39	0,28
Manufacturing	0,05	0,03	1,34	1,28	6,13	6,93	0,65	0,31
Electricity, gas and water supply	0,04	0,02	1,39	1,85	0,71	-74,44	-0,01	0,00
Construction	0,05	0,06	4,10	3,71	9,61	4,83	0,08	0,05
Trade	0,05	0,04	2,11	1,97	6,57	5,36	0,09	0,23
Transport, storage and communication	0,04	0,04	5,51	5,56	4,21	3,58	0,12	1,65
Real estate and other business services, excluding financial intermediation and insurance	0,02	0,02	3,15	3,46	3,62	3,55	0,22	0,27
Community, social and personal services, excluding government institutions	0,03	0,04	2,82	2,91	5,48	7,03	0,21	0,04
All industries	0,04	0,03	1,73	1,65	4,43	4,71	0,32	0,38

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 Inventories + Closing Inventories) ÷ 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 2012

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	114 403	115 065	115 727	0,3
Manufacturing	504 204	515 811	527 418	1,1
Electricity, gas and water supply	33 236	33 475	33 714	0,4
Construction	55 792	66 311	76 830	8,1
Trade	529 600	578 343	627 086	4,3
Transport, storage and communication	141 723	147 944	154 165	2,1
Real estate and other business services, excluding financial intermediation and insurance	142 918	158 594	174 270	5,0
Community, social and personal services, excluding government institutions	40 362	44 111	47 860	4,3

Table B – Estimates of turnover by industry within 95% confidence limits: March 2013

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	118 953	119 759	120 565	0,3
Manufacturing	490 181	501 249	512 317	1,1
Electricity, gas and water supply	32 281	32 518	32 755	0,4
Construction	52 784	61 482	70 180	7,2
Trade	499 706	550 409	601 112	4,7
Transport, storage and communication	139 179	145 586	151 993	2,2
Real estate and other business services, excluding financial intermediation and insurance	142 489	158 994	175 499	5,3
Community, social and personal services, excluding government institutions	41 152	45 035	48 918	4,4

Table C – Turnover by industry and percentage change

Industry	Turnover March 2012	Turnover December 2012	Turnover March 2013	Change between March 2013 and December 2012	Change between March 2013 and March 2012
	R million	R million	R million	%	%
Mining and quarrying	112 328	115 065	119 759	4,1	6,6
Manufacturing	480 446	515 811	501 249	-2,8	4,3
Electricity, gas and water supply	29 613	33 475	32 518	-2,9	9,8
Construction	62 018	66 311	61 482	-7,3	-0,9
Trade	540 773	578 343	550 409	-4,8	1,8
Transport, storage and communication	138 191	147 944	145 586	-1,6	5,4
Real estate and other business services, excluding financial intermediation and insurance	137 873	158 594	158 994	0,3	15,3
Community, social and personal services, excluding government institutions	43 852	44 111	45 035	2,1	2,7
All industries	1 545 094	1 659 654	1 615 032	-2,7	4,5

Table D – Turnover by industry and percentage contribution

Industry	December 2012		March 2013	
	R million	Percentage of total turnover	R million	Percentage of total turnover
Mining and quarrying industry	115 065	6,9	119 759	7,4
Manufacturing industry	515 811	31,1	501 249	31,0
Electricity, gas and water supply industry	33 475	2,0	32 518	2,0
Construction industry	66 311	4,0	61 482	3,8
Trade industry	578 343	34,8	550 409	34,1
Transport, storage and communication industry	147 944	8,9	145 586	9,0
Real estate and other business services industry, excluding financial intermediation and insurance	158 594	9,6	158 994	9,9
Community, social and personal services industry, excluding government institutions	44 111	2,7	45 035	2,8
All industries	1 659 654	100,0	1 615 032	100,0

Table E – Closing inventories by industry and percentage change

Industry	Inventories December 2012	Inventories March 2013	Change between March 2013 and December 2012
	R million	R million	%
Mining and quarrying	58 719	59 750	1,8
Manufacturing	251 902	263 657	4,7
Electricity, gas and water supply	12 043	12 477	3,6
Construction	9 162	9 339	1,9
Trade	211 311	217 337	2,9
Transport, storage and communication	11 951	11 130	-6,9
Real estate and other business services, excluding financial intermediation and insurance	10 048	9 542	-5,0
Community, social and personal services, excluding government institutions	3 154	3 176	0,7
All industries	568 290	586 408	3,2

Table F – Capital expenditure by industry and percentage change

Industry	Capital expenditure December 2012	Capital expenditure March 2013	Change between March 2013 and December 2012
	R million	R million	%
Mining and quarrying	14 122	9 700	-31,3
Manufacturing	17 192	9 821	-42,9
Electricity, gas and water supply	15 534	6 438	-58,6
Construction	1 355	1 568	15,7
Trade	7 380	5 928	-19,7
Transport, storage and communication	15 774	15 149	-4,0
Real estate and other business services, excluding financial intermediation and insurance	5 087	5 921	16,4
Community, social and personal services, excluding government institutions	1 328	1 519	14,4
All industries	77 772	56 044	-27,9

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

Industry	Enterprise size			
	Large (Size-group 1) Lower limits Rand	Medium (Size-group 2) Lower limits Rand	Small (Size-group 3) Lower limits Rand	Very small ¹ (Size-group 4) Lower limits Rand
Mining and quarrying	273 000 000	70 000 000	28 000 000	2 000 000
Manufacturing	357 000 000	91 000 000	35 000 000	2 000 000
Electricity, gas and water supply	357 000 000	91 000 000	35 700 000	2 000 000
Construction	182 000 000	42 000 000	21 000 000	2 000 000
Wholesale trade	448 000 000	224 000 000	42 000 000	2 000 000
Retail trade	273 000 000	133 000 000	28 000 000	2 000 000
Motor trade	273 000 000	133 000 000	28 000 000	2 000 000
Accommodation and catering	91 000 000	42 000 000	35 700 000	2 000 000
Transport, storage and communication	182 000 000	91 000 000	21 000 000	2 000 000
Real estate and other businesses services, excluding financial intermediation and insurance	182 000 000	91 000 000	21 000 000	2 000 000
Community, social and personal services, excluding government institutions	91 000 000	42 000 000	7 000 000	2 000 000

Source: National Small Business Amendment Bill 2003, Department of Trade and Industry (DTI).
¹Enterprises with a turnover of less than R2 000 000 are excluded from this survey as from the 2009 sample.

Explanatory notes

Introduction

1 Stats SA conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture, hunting, forestry and fishing and financial intermediation and insurance and government institutions. This statistical release presents a selection of key findings and tables from Stats SA's Quarterly Financial Statistics (QFS) survey for the March 2012 and June, September, December and March 2013 quarters which examines key variables as required by the Systems of National Accounts (SNA) 2008 which are mentioned below:

- turnover;
- interest received and paid;
- dividends received and dividends payable;
- royalties, franchise fees, copyright, trade names and trade and patent rights received and paid;
- income and expenditure in respect of rental/leasing of land, buildings and other structures, including payments for water and electricity services;
- income and expenditure in respect of hiring/leasing of plant, machinery, vehicles and other equipment;
- employment costs;
- profit and loss on assets/investments sold or revalued;
- depreciation provided for;
- purchases;
- other income and other expenditure;
- total income and total expenditure;
- net profit or loss before providing for company tax and dividends;
- tax and company tax brought into account;
- carrying value of property, plant and equipment at the end of the quarter;
- inventories as at the beginning and end of the quarter; and
- capital expenditure on new property, plant and equipment at the end of the quarter.

2 The statistical release also contains accounting ratios derived from estimates of selected key variables.

3 In order to improve timeliness of the publication, some information for the current quarter may have been estimated due to late or non-submission by respondents. These estimates are revised as soon as the actual information is available.

4 Additional information regarding estimates of small, medium and large enterprises by industry per variable for the quarters ended December 2012 and March 2013 is available on the Stats SA website or can also be made available on request.

Purpose of the survey

5 The QFS survey covers a sample of enterprises operating in the formal non-agricultural business sector of the South African economy, excluding financial intermediation, insurance and government institutions. Results of the survey are used in compiling estimates of the Gross Domestic Product (GDP) and its components, which in turn are used to develop and monitor government policy.

These statistics are also used by the private sector in analysis of comparative business and industry performance. The results are published quarterly in statistical release P0044: *Quarterly financial statistics*.

Scope of the survey

- 6 This survey covers financial statistics of the following industries according to the *Standard Industrial Classification of all Economic Activities (SIC)*, Fifth edition, January 1993:
- mining and quarrying industry;
 - manufacturing industry;
 - electricity, gas and water supply industry;
 - construction industry;
 - trade industry;
 - transport, storage and communication industry;
 - real estate and business services industry, excluding financial intermediation and insurance; and
 - community, social and personal services industry, excluding government institutions.

Classification

- 7 The 1993 edition of the *Standard Industrial Classification of all Economic Activities (SIC)*, Fifth edition, January 1993, was used to classify the statistical units in the survey. The SIC is based on the 1990 *International Standard Industrial Classification of all Economic Activities (ISIC)* with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise. Estimates on lower digits SIC can be made available on request.

Statistical unit

- 8 For the purpose of this publication, the statistical unit in the quarterly financial statistics survey is the enterprise. An enterprise is defined as a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities. The statistical units are derived from and linked to the South African Revenue Service (SARS) value added tax (VAT) administrative data.

Survey methodology and design

- 9 The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of about 5 000 enterprises. Questionnaires have to be returned to Stats SA within two weeks after the end of the quarter concerned. Fax, telephone and electronic reminders are used to follow up on non-responding enterprises.
- 10 Samples are normally drawn each year and the resulting level changes in estimates are indicated when the new sample is implemented. A new sample was drawn in 2012 and implemented from the September 2012 quarter onwards.
- 11 The sample was drawn from a population of enterprises that contributed approximately 95% to the total turnover per industry. Adjustments are made to the estimates to account for enterprises contributing less than 5% of the total turnover within each industry. All enterprises are stratified by type of enterprise according to size groups based on the National Small Business Amendment Bill, 2003, size group allocations for industries as defined in the *Standard Industrial Classification*

of all *Economic Activities* (SIC), Fifth edition, January 1993. All large enterprises, which comprise 50% of the number of enterprises in the sample, are completely enumerated, while simple random sampling is applied for medium sized, small and very small enterprises. Enterprises with a VAT turnover of less than R 2 000 000 are excluded from this survey. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.

Reliability of estimates

- 12 Data presented in this publication are based on information obtained from a sample of enterprises and are, therefore, subject to sampling variability, that is, the data may differ from the figures that would have been produced if the data had been obtained from all enterprises in the different industries in South Africa. Inaccuracies of this kind are referred to as sampling errors. See Tables A and B (page 27) to determine the extent that estimates may vary.
- 13 Inaccuracies may occur because of imperfections in reporting by enterprises and errors made with the collection and processing of the data. Inaccuracies of this kind are referred to as non-sampling errors. Every effort is made to minimise non-sampling errors by designing the questionnaire carefully, conducting pilot studies, editing of data and the implementation of efficient operating procedures. Preliminary figures are indicated in the relevant tables.

Reasons for fluctuations are indicated in (paragraph 14) below.

Reasons for fluctuations in data

- 14 The fluctuations in the data can be attributed to:
 - revisions to previous quarters made in the event of new or revised information being furnished by the respondents;
 - restructuring of large businesses;
 - exchange rate fluctuations;
 - restating of previous estimates due to International Financial Reporting Standards (IFRS);
 - once-off items reflected in one or more quarters, but not reflected in other quarters;
 - year-end adjustments performed during the last quarter of the financial year;
 - seasonal factors;
 - items declared annually and not quarterly; and
 - samples drawn annually. (See paragraph 10 on page 32)

Standard error

- 15 The estimates in this publication are based on a sample drawn from units in the surveyed population. Because the entire population is not being surveyed, the published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic. (See page 27, Tables A and B)

Revised figures

- 16 The revised figures are due to respondents reporting revisions or corrections in their figures and late submissions of their data to Stats SA. Data are edited at individual enterprise level.

Reference period

- 17 The reference period for this publication is from 1 January 2013 to 31 March 2013.

Related publications	18	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> • <i>Annual Financial Statistics</i> (P0021). • <i>Quarterly Bulletin of Statistics</i>. • <i>Gross Domestic Product</i> (P0441) – issued quarterly and annually. • <i>Manufacturing: Production and sales</i> (P3041.2) – issued monthly. • <i>Mining: Production and sales</i> (P2041) – issued monthly. • <i>Motor trade sales</i> (P6343.2) – issued monthly. • <i>Quarterly Employment Statistics</i> (P0277). • <i>Retail trade sales</i> (P6242.1) – issued monthly. • <i>South African Statistics</i> – issued annually. • <i>Wholesale trade sales</i> (P6141.2) – issued monthly.
Rounding-off of figures	19	<p>The figures in the tables have, where necessary, been rounded off to the nearest three digits shown.</p>
Comparison of results with Quarterly Employment Statistics (QES) survey	20	<p>Employment costs estimates produced in this publication are based on information as defined by the International Accounting Standards 19 (IAS19) from an accounting perspective. The Quarterly Employment Statistics (QES) survey produces estimates for employment and earnings from a payroll perspective.</p> <p>The differences between the QFS employment costs and QES earnings can be attributed, but not limited, to the following factors:</p> <ul style="list-style-type: none"> • Accounting and payroll timing differences in the recognition of employment related transactions. The QFS employment costs are recognised on an accrual basis while the QES earnings are recognised on a cash basis; • Classification differences between surveys; • Changes in accounting standards (International Financial Reporting Standards (IFRS) revisions in the QFS); • Different sampling frames; • Different sampling methodology and sampling specifications; • Information sources (information from the payroll administrator vs. information from the accounting officer); and • Restructuring of businesses.
Adjustment of DTI cut-off points	21	<p>The DTI cut-off points sourced from the National Small Business Amendment Bill 2003 have been raised by a factor of 6,5 to comply with sample specifications.</p>

Symbols and abbreviations

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

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Glossary

Capital expenditure on property, plant and equipment

Capital expenditure on property, plant and equipment includes:

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

Carrying value of property, plant and equipment

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

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

Company tax

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

Employment costs

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

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

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

Enterprise	An enterprise is a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities.
Establishment	An establishment is defined as an enterprise or part of an enterprise that is situated at a single location and in which only a single (non-ancillary) productive activity is carried out or in which the principal productive activity accounts for most of the value added.
Industry	An industry consists of a group of enterprises engaged in the same or similar kinds of economic activity, and is classified according to the <i>Standard Industrial Classification of all Economic Activities (SIC)</i> , Fifth edition, January 1993.
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 Standards Board. The purpose of IFRS is to improve transparency and comparability within financial reporting and introduce consistency in accounting.
Inventories	<p>Inventories consist of:</p> <ul style="list-style-type: none"> • outputs that are held by the enterprise that produced them prior to their being further processed, sold, delivered to other units or used in other ways; and • products acquired from other enterprises that are intended to be used for intermediate consumption or for resale without further processing (factored goods). <p>Raw materials consist of components for processing, packing materials, fuel, consumable and maintenance stores.</p> <p>Work in progress consists of goods in the process of manufacturing or work that has been partially done, but which has not yet been completed at the beginning and end of the quarter.</p> <p>Finished goods include manufactured goods by own manufacturers and goods not produced by the enterprise but purchased for resale, not sold at the beginning and end of the quarter.</p>
Net profit or loss	Net profit or loss before drawings by proprietors or partners, company tax paid or provided for and dividends paid or provided for are taken into account is calculated as total income minus opening inventories plus closing inventories less total expenditure.
Purchases	<p>Purchases includes:</p> <ul style="list-style-type: none"> • raw materials, components used, etc. in production; • fuels; • spare parts and building materials; and • purchases and transfers-in of factored goods, intermediate products and partially completed goods from related enterprises.

Purchases excludes:

- subcontract and commission expenses;
- motor vehicle running expenditure, including parts and fuel;
- purchases of materials capitalised for “capital work done” by own employees; and
- containers and packaging materials.

Turnover

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

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

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

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

Turnover excludes:

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

Value-added tax

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

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.

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- Library of Parliament, Cape Town
- Bloemfontein Public Library
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- Eastern Cape Library Services, King William's Town
- Central Regional Library, Polokwane
- Central Reference Library, Mbombela
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Produced by Stats SA

Statistics South Africa (Stats SA)

Invitation to attend the

1st Isibalo User Groups Conference by Stats SA at the University of Stellenbosch, 15-17 July 2013

Background:

Local government as the cornerstone of change and delivery plays a major role in the National Development Plan with other development policy documents. In this regard, Stats SA established a Chair for the Centre for Regional and Urban Innovation and Statistical Exploration (CRUISE) at the University of Stellenbosch as its contribution to this policy position.

Host:

The Statistician-General, South Africa – Mr Pali Lehohla

Conference:

The conference will showcase the work done at CRUISE and by Stats SA data users. As a data user you will be given an opportunity to present how you used Stats SA data in your area of work. The conference will incorporate workshops, break-away and plenary sessions. During the workshops, the use of various statistical dissemination and statistical analysis tools will be demonstrated.

Some key topics to be presented:

- Spatial variation in school performance
- Transforming national statistics into official statistics: SAPS case study
- Supply-side municipal service delivery trends
- National Development Plan imperatives 2030
- Spatial economic performance in South Africa

RSVP deadline:

26 June by email SGsOffice@statssa.gov.za – state your preferred attendance option below:

Option 1: Conference attendance only

Option 2: Conference attendance and presentation (submit topic and abstract of your presentation).

NB: No registration costs for the Workshop and the Conference. It is the delegate's responsibility to make own accommodation and transport arrangements.

Please direct all further enquiries to SGsOffice@statssa.gov.za



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