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Enquiries:

Kriss Govinden
Tel: +27(12) 310 4651

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Contents

Key findings for the quarter ended September 20122

Figure 1 and 2 – Percentage contribution to total turnover per industry for the quarters ended June 2012
and September 20123

Figure 3 – Comparison of turnover by industry for the quarters ended June 2012 and September 20124

Figure 4 – Comparison of turnover by industry for the quarters ended September 2011 and September 20125

Figure 5 – Quarterly turnover estimate for all industries6

Table 1 – Selected income and expenditure items: All industries7

Table 2 – Selected income and expenditure items: Mining and quarrying industry9

Table 3 – Selected income and expenditure items: Manufacturing industry11

Table 4 – Selected income and expenditure items: Electricity, gas and water supply industry13

Table 5 – Selected income and expenditure items: Construction industry15

Table 6 – Selected income and expenditure items: Trade industry17

Table 7 – Selected income and expenditure items: Transport, storage and communication industry19

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

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

Table 10 – Comparison of selected operating ratios between June 2012 and September 201225

Technical notes27

Table A – Estimates of turnover by industry within 95% confidence limits: June 201227

Table B – Estimates of turnover by industry within 95% confidence limits: September 201227

Table C – Differences in turnover by industry between June 2012 and September 2012
and between September 2011 and September 201228

Table D – Percentage contribution of turnover per industry to total turnover for June 2012
and September 201228

Table E – Differences in inventories by industry between June 2012 and September 201229

Table F – Differences in capital expenditure by industry between June 2012 and September 201229

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

Explanatory notes31

Glossary35

General information38

Key findings for the quarter ended September 2012

The total turnover of all industries¹ for the third quarter of 2012 was estimated at R1 632 739 million (R1,63 trillion), an increase of 3,6% compared with the revised second quarter of 2012 (R1 576 666 million or R1,57 trillion).

Between the second and third quarters of 2012, turnover increased in seven of the eight industries covered in the survey. The largest increase in turnover was recorded for electricity, gas and water supply (+28,3%) followed by manufacturing (+5,3%), real estate and other business services (excluding financial intermediation and insurance) (+3,2%), mining and quarrying (+2,8%), trade (+2,2%), community, social and personal services (excluding government institutions) (+1,8%) and construction (+1,5%). A decrease was recorded for transport, storage and communication (-0,8%).

Total inventories at the end of the third quarter of 2012 were estimated at R572 308 million, compared with R562 269 million for the revised second quarter of 2012, an increase of 1,8%. The largest increase in inventories was recorded for electricity, gas and water supply (+7,3%), followed by trade (+3,8%), real estate and other business services (excluding financial intermediation and insurance) (+1,1%) and manufacturing (+1,0%). Decreases were recorded for community, social and personal services (excluding government institutions) (-2,9%), construction (-2,4%), transport, storage and communication (-2,3%) and mining and quarrying (-1,2%).

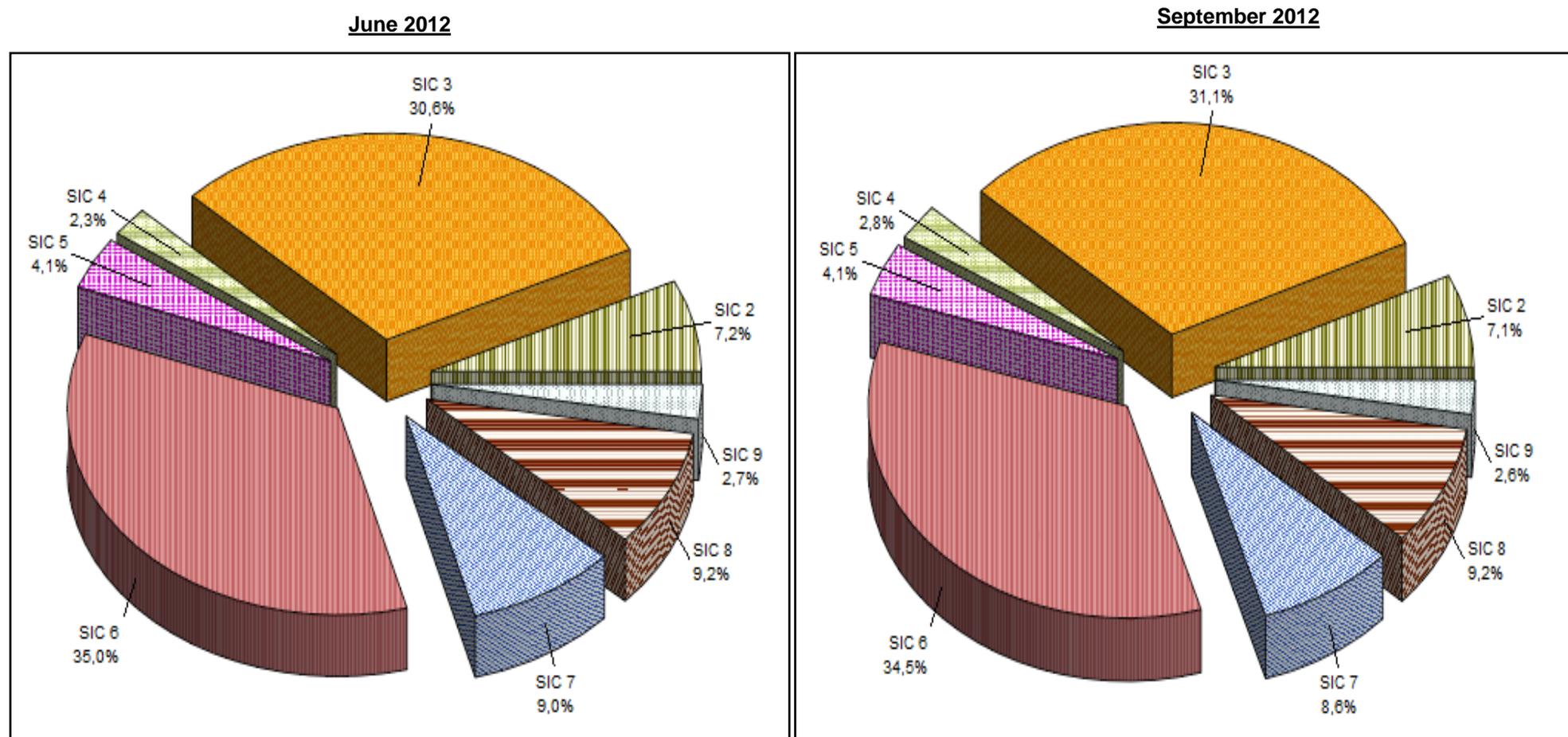
Total capital expenditure on property, plant and equipment for the third quarter of 2012 was estimated at R84 906 million, compared with R73 598 million for the revised second quarter of 2012, an increase of 15,4%. The largest increase was recorded for electricity, gas and water supply (+58,3%), followed by transport, storage and communication (+31,9%), real estate and other business services (excluding financial intermediation and insurance) (+2,9%) and trade (+1,2%). Decreases were recorded for construction (-9,4%), followed by community, social and personal services (excluding government institutions) (-8,5%), manufacturing (-5,0%) and mining and quarrying (-2,2%).

Turnover of all industries for the third quarter of 2012 was estimated at R1 632 739 million, compared with R1 532 279 million for the revised third quarter of 2011, an increase of 6,6%. The largest increase in turnover was recorded for electricity, gas and water supply (+11,7%) followed by real estate and other business services (excluding financial intermediation and insurance) (+9,6%), trade (+6,9%), manufacturing (+6,8%), transport, storage and communication (+5,4%), construction (+4,2%), community, social and personal services (excluding government institutions) (+3,0%) and mining and quarrying (+2,1%).

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

**PJ Lehohla
Statistician-General**

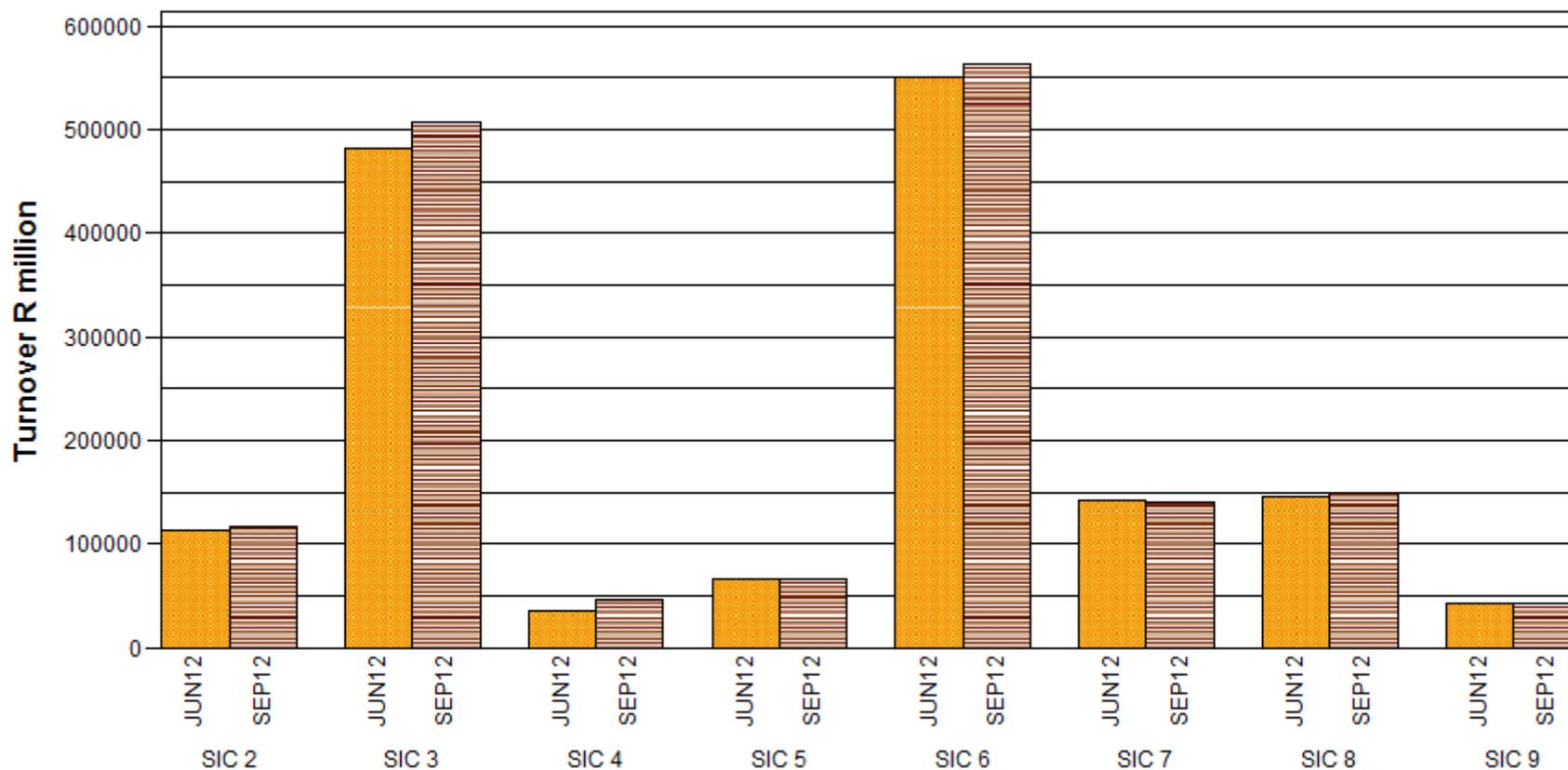
Figure 1 and 2 – Percentage contribution to total turnover per industry for the quarters ended June 2012 and September 2012



SIC 2 - Mining and quarrying industry
 SIC 3 - Manufacturing industry
 SIC 4 - Electricity, gas and water supply industry
 SIC 5 - Construction industry
 SIC 6 - Trade industry

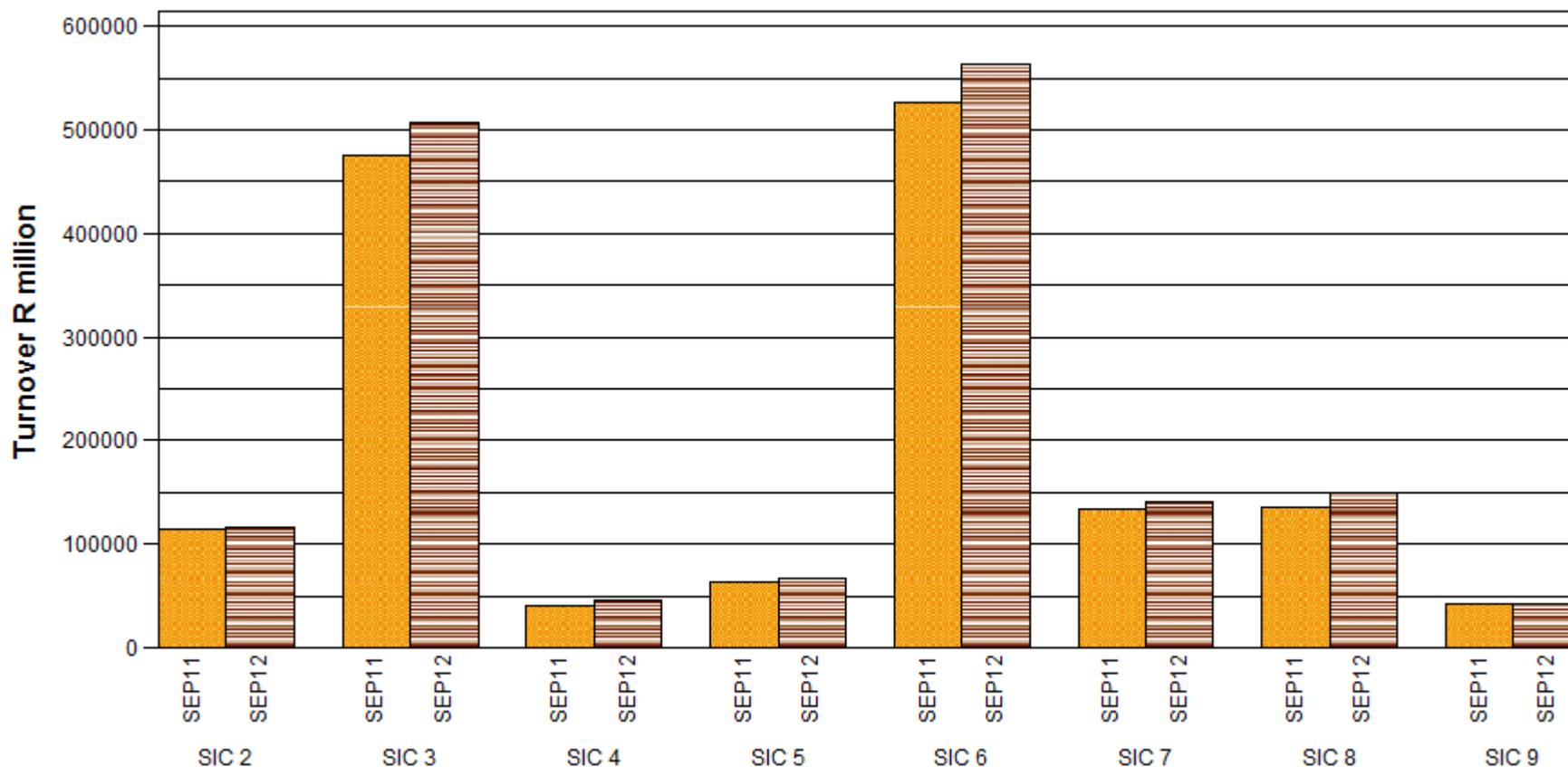
SIC 7 - Transport, storage and communication industry
 SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)
 SIC 9 - Community, social and personal services industry (excluding government institutions)

Figure 3 – Comparison of turnover by industry for the quarters ended June 2012 and September 2012



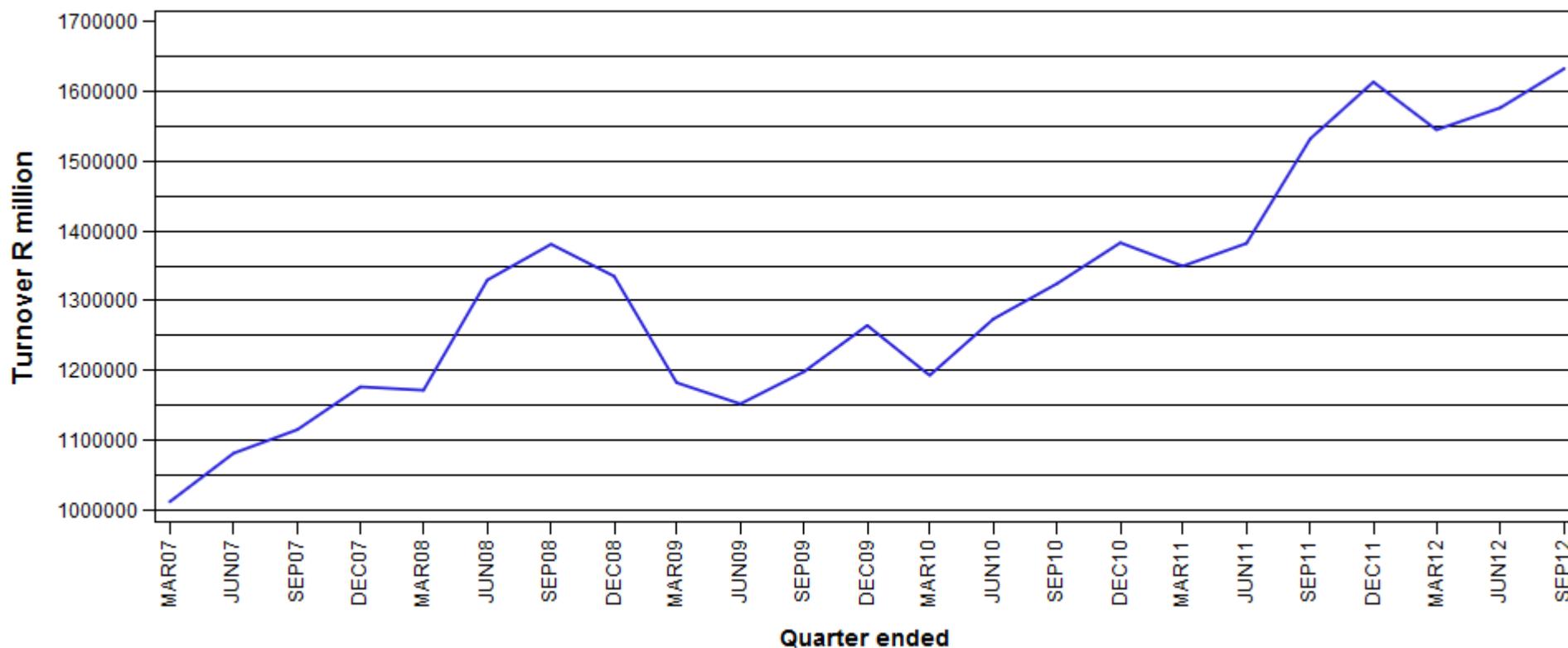
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding 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 September 2011 and September 2012



- 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 estimate for all industries¹



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					Change between quarters ended June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ²	September 2012 ³		
Income items						R million	R million
Turnover received	1 532 279	1 613 681	1 545 094	1 576 666	1 632 739	56 073	100 460
Interest received	9 932	9 854	9 531	10 469	9 089	-1 380	-843
Dividends received	4 529	3 752	4 599	5 704	7 257	1 553	2 728
Royalties, franchise fees, copyright, trade names and patent rights received	2 113	1 860	1 839	1 864	1 984	120	-129
Rental/leasing of land, buildings and other structures received	1 808	2 066	1 938	2 027	2 390	363	582
Hiring/leasing of plant, machinery, vehicles and other equipment received	3 104	2 884	2 522	2 679	2 556	-123	-548
Profit on assets/investment sold or revalued	15 246	13 350	14 901	14 887	11 712	-3 175	-3 534
Other income	22 759	26 282	26 802	29 697	29 026	-671	6 267
Total income (A)	1 591 770	1 673 729	1 607 226	1 643 993	1 696 753	52 760	104 983
Inventories							
Opening value of raw materials	133 083	139 021	140 301	143 545	137 861	-5 684	4 778
Opening value of work in progress	58 975	58 752	55 242	58 863	63 378	4 515	4 403
Opening value of finished goods	308 526	323 883	337 240	355 421	360 965	5 544	52 439
Total opening values (B)	500 584	521 656	532 783	557 829	562 204	4 375	61 620
Closing value of raw materials	140 681	138 366	145 035	138 493	140 754	2 261	73
Closing value of work in progress	61 631	55 708	58 285	63 103	62 142	-961	511
Closing value of finished goods	325 072	340 730	351 998	360 673	369 412	8 739	44 340
Total closing values (C)	527 384	534 804	555 318	562 269	572 308	10 039	44 924

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					Change between quarters ended June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ²	September 2012 ³		
Expenditure items						R million	R million
Purchases	904 761	958 217	925 110	913 099	966 933	53 834	62 172
Employment costs ⁴	195 568	203 034	205 317	213 001	216 625	3 624	21 057
Interest paid	36 148	36 578	33 512	32 698	31 511	-1 187	-4 637
Royalties, franchise fees, copyright, trade names and patent rights paid	5 163	5 924	5 672	5 482	6 021	539	858
Rental/leasing of land, buildings and other structures paid	30 805	30 994	33 457	36 100	36 713	613	5 908
Hiring/leasing of plant, machinery, vehicles and other equipment paid	8 386	8 184	8 235	7 999	8 508	509	122
Depreciation	37 466	39 945	40 848	40 222	40 532	310	3 066
Loss on assets/investments sold or revalued	14 043	12 008	10 084	12 392	7 942	-4 450	-6 101
Other expenditure	230 790	240 992	235 897	246 691	249 752	3 061	18 962
Total expenditure (D)	1 463 130	1 535 876	1 498 132	1 507 684	1 564 537	56 853	101 407
Net profit or loss before taxation (E) ⁵	155 440	151 001	131 629	140 749	142 320	1 571	-13 120
Company tax	33 173	29 995	30 740	31 135	30 403	-732	-2 770
Dividends payable	25 868	21 527	35 625	22 121	25 411	3 290	-457
Carrying value of property, plant and equipment as at the end of quarter	1 816 719	1 921 853	1 951 247	1 991 299	2 034 090	42 791	217 371
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	8 006	11 569	12 455	12 333	12 432	99	4 426
Plant, machinery, furniture, fittings and other equipment	49 820	59 957	46 553	53 504	64 723	11 219	14 903
Vehicles	9 218	8 163	8 118	7 761	7 751	-10	-1 467
Total capital expenditure	67 044	79 689	67 126	73 598	84 906	11 308	17 862

¹ All industries in the South African economy, excluding agriculture, financial intermediation, 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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Income items						R million	R million
Turnover received	113 739	125 525	112 328	112 952	116 169	3 217	2 430
Interest received	1 484	1 868	1 333	2 823	1 816	-1 007	332
Dividends received	833	391	389	1 619	1 854	235	1 021
Royalties, franchise fees, copyright, trade names and patent rights received	11	17	17	36	19	-17	8
Rental/leasing of land, buildings and other structures received	17	14	17	14	14	0	-3
Hiring/leasing of plant, machinery, vehicles and other equipment received	632	337	167	122	79	-43	-553
Profit on assets/investment sold or revalued	4 648	3 922	3 982	3 438	2 111	-1 327	-2 537
Other income	3 281	2 925	2 386	2 784	2 918	134	-363
Total income (A)	124 645	134 999	120 619	123 788	124 980	1 192	335
Inventories							
Opening value of raw materials	16 309	15 376	15 722	14 237	14 583	346	-1 726
Opening value of work in progress	14 874	15 536	14 142	16 334	19 463	3 129	4 589
Opening value of finished goods	19 128	21 327	22 464	21 273	22 705	1 432	3 577
Total opening values (B)	50 311	52 239	52 328	51 844	56 751	4 907	6 440
Closing value of raw materials	15 493	15 748	15 941	14 622	14 746	124	-747
Closing value of work in progress	15 593	14 153	15 657	19 570	19 927	357	4 334
Closing value of finished goods	21 259	22 531	20 985	22 740	21 588	-1 152	329
Total closing values (C)	52 345	52 432	52 583	56 932	56 261	-671	3 916

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Expenditure items						R million	R million
Purchases	37 424	39 678	36 799	36 540	39 345	2 805	1 921
Employment costs ³	22 874	22 070	22 033	23 081	23 197	116	323
Interest paid	4 821	4 476	3 280	3 508	3 491	-17	-1 330
Royalties, franchise fees, copyright, trade names and patent rights paid	1 071	1 173	1 068	1 111	968	-143	-103
Rental/leasing of land, buildings and other structures paid	2 910	2 194	2 195	3 801	3 526	-275	616
Hiring/leasing of plant, machinery, vehicles and other equipment paid	650	951	805	963	917	-46	267
Depreciation	7 877	8 518	7 673	8 330	8 403	73	526
Loss on assets/investments sold or revalued	2 971	3 139	1 907	1 638	1 238	-400	-1 733
Other expenditure	21 529	27 403	23 922	24 438	29 363	4 925	7 834
Total expenditure (D)	102 127	109 602	99 682	103 410	110 448	7 038	8 321
Net profit or loss before taxation (E) ⁴	24 552	25 590	21 192	25 466	14 042	-11 424	-10 510
Company tax	6 862	6 561	4 655	5 778	4 621	-1 157	-2 241
Dividends payable	7 380	1 495	4 586	1 606	2 288	682	-5 092
Carrying value of property, plant and equipment as at the end of quarter	444 593	456 901	448 448	458 809	463 190	4 381	18 597
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 854	4 730	4 162	5 605	5 747	142	3 893
Plant, machinery, furniture, fittings and other equipment	7 892	11 751	7 959	10 420	9 816	-604	1 924
Vehicles	789	902	465	860	945	85	156
Total capital expenditure	10 535	17 383	12 586	16 885	16 508	-377	5 973

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Income items						R million	R million
Turnover received	474 933	507 192	480 446	481 861	507 418	25 557	32 485
Interest received	2 194	2 439	2 776	2 332	2 202	-130	8
Dividends received	947	753	657	798	525	-273	-422
Royalties, franchise fees, copyright, trade names and patent rights received	190	176	166	172	163	-9	-27
Rental/leasing of land, buildings and other structures received	510	501	481	522	581	59	71
Hiring/leasing of plant, machinery, vehicles and other equipment received	144	282	168	221	238	17	94
Profit on assets/investment sold or revalued	5 926	5 028	4 328	5 946	4 078	-1 868	-1 848
Other income	3 819	4 546	5 043	5 567	6 032	465	2 213
Total income (A)	488 663	520 917	494 065	497 419	521 237	23 818	32 574
Inventories							
Opening value of raw materials	80 074	86 606	84 839	89 151	82 759	-6 392	2 685
Opening value of work in progress	35 831	35 190	33 239	34 374	35 342	968	-489
Opening value of finished goods	115 619	120 576	120 741	129 025	133 943	4 918	18 324
Total opening values (B)	231 524	242 372	238 819	252 550	252 044	-506	20 520
Closing value of raw materials	87 138	85 165	89 732	82 248	83 805	1 557	-3 333
Closing value of work in progress	37 709	33 692	34 390	34 989	33 699	-1 290	-4 010
Closing value of finished goods	123 767	123 559	128 145	133 761	135 928	2 167	12 161
Total closing values (C)	248 614	242 416	252 267	250 998	253 432	2 434	4 818

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Expenditure items						R million	R million
Purchases	324 815	333 306	331 101	314 285	337 910	23 625	13 095
Employment costs ³	53 610	55 362	53 350	53 260	54 366	1 106	756
Interest paid	7 160	7 788	6 367	6 215	5 976	-239	-1 184
Royalties, franchise fees, copyright, trade names and patent rights paid	1 943	2 227	2 066	1 910	2 567	657	624
Rental/leasing of land, buildings and other structures paid	6 357	6 151	5 917	6 377	7 052	675	695
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 345	1 460	1 543	1 356	1 388	32	43
Depreciation	8 810	9 338	9 274	9 245	9 169	-76	359
Loss on assets/investments sold or revalued	5 440	4 157	3 405	4 794	2 127	-2 667	-3 313
Other expenditure	61 503	59 368	55 217	61 329	63 578	2 249	2 075
Total expenditure (D)	470 983	479 157	468 240	458 771	484 133	25 362	13 150
Net profit or loss before taxation (E) ⁴	34 770	41 804	39 273	37 096	38 492	1 396	3 722
Company tax	7 948	9 884	9 527	8 768	9 730	962	1 782
Dividends payable	4 449	11 340	12 493	7 260	6 350	-910	1 901
Carrying value of property, plant and equipment as at the end of quarter	340 393	352 654	365 700	367 378	374 596	7 218	34 203
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 398	2 422	3 425	2 745	3 020	275	1 622
Plant, machinery, furniture, fittings and other equipment	8 486	12 733	8 790	11 774	10 998	-776	2 512
Vehicles	894	720	1 402	1 022	752	-270	-142
Total capital expenditure	10 778	15 875	13 617	15 541	14 770	-771	3 992

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Income items						R million	R million
Turnover received	41 079	29 843	29 613	35 767	45 876	10 109	4 797
Interest received	1 010	856	1 076	1 011	875	-136	-135
Dividends received	0	0	0	0	0	0	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	1	2	2	3	3	0	2
Hiring/leasing of plant, machinery, vehicles and other equipment received	42	24	58	46	42	-4	0
Profit on assets/investment sold or revalued	59	4	90	57	56	-1	-3
Other income	203	674	1 029	198	361	163	158
Total income (A)	42 394	31 403	31 868	37 082	47 213	10 131	4 819
Inventories							
Opening value of raw materials	8 961	9 736	10 347	9 992	10 072	80	1 111
Opening value of work in progress	0	0	0	0	0	0	0
Opening value of finished goods	14	21	22	23	20	-3	6
Total opening values (B)	8 975	9 757	10 369	10 015	10 092	77	1 117
Closing value of raw materials	9 736	10 349	9 977	10 072	10 803	731	1 067
Closing value of work in progress	0	0	0	0	0	0	0
Closing value of finished goods	20	18	22	20	22	2	2
Total closing values (C)	9 756	10 367	9 999	10 092	10 825	733	1 069

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Expenditure items						R million	R million
Purchases	13 152	12 393	15 482	13 462	14 986	1 524	1 834
Employment costs ³	4 901	5 070	5 465	5 764	6 411	647	1 510
Interest paid	1 273	2 538	2 076	2 205	3 407	1 202	2 134
Royalties, franchise fees, copyright, trade names and patent rights paid	0	0	0	0	0	0	0
Rental/leasing of land, buildings and other structures paid	97	77	73	69	103	34	6
Hiring/leasing of plant, machinery, vehicles and other equipment paid	133	82	101	95	80	-15	-53
Depreciation	2 199	2 485	2 649	2 454	2 563	109	364
Loss on assets/investments sold or revalued	4	4	2	18	53	35	49
Other expenditure	6 937	7 178	6 086	6 161	8 687	2 526	1 750
Total expenditure (D)	28 696	29 827	31 934	30 228	36 290	6 062	7 594
Net profit or loss before taxation (E) ⁴	14 479	2 186	-436	6 931	11 656	4 725	-2 823
Company tax	4 043	392	227	65	120	55	-3 923
Dividends payable	115	116	10	0	25	25	-90
Carrying value of property, plant and equipment as at the end of quarter	282 747	301 728	313 078	325 510	347 933	22 423	65 186
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	40	84	95	191	188	-3	148
Plant, machinery, furniture, fittings and other equipment	16 546	19 375	13 937	15 133	24 152	9 019	7 606
Vehicles	104	145	220	106	82	-24	-22
Total capital expenditure	16 690	19 604	14 252	15 430	24 422	8 992	7 732

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Income items						R million	R million
Turnover received	63 613	65 783	62 018	65 276	66 266	990	2 653
Interest received	465	487	447	510	518	8	53
Dividends received	331	91	437	201	309	108	-22
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	118	110	100	93	92	-1	-26
Hiring/leasing of plant, machinery, vehicles and other equipment received	358	386	362	350	326	-24	-32
Profit on assets/investment sold or revalued	291	153	163	360	248	-112	-43
Other income	793	1 351	1 243	2 131	2 188	57	1 395
Total income (A)	65 969	68 361	64 770	68 921	69 947	1 026	3 978
Inventories							
Opening value of raw materials	1 620	1 304	1 394	1 373	1 432	59	-188
Opening value of work in progress	2 407	2 204	2 355	2 593	2 737	144	330
Opening value of finished goods	2 031	2 134	2 390	2 547	2 763	216	732
Total opening values (B)	6 058	5 642	6 139	6 513	6 932	419	874
Closing value of raw materials	1 365	1 405	1 403	1 432	1 346	-86	-19
Closing value of work in progress	2 379	2 228	2 812	2 756	2 890	134	511
Closing value of finished goods	2 156	2 390	2 541	2 786	2 574	-212	418
Total closing values (C)	5 900	6 023	6 756	6 974	6 810	-164	910

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Expenditure items						R million	R million
Purchases	33 816	37 024	36 488	37 736	38 074	338	4 258
Employment costs ³	11 845	13 366	12 364	12 002	11 729	-273	-116
Interest paid	601	699	722	688	704	16	103
Royalties, franchise fees, copyright, trade names and patent rights paid	19	26	26	28	31	3	12
Rental/leasing of land, buildings and other structures paid	418	380	352	347	349	2	-69
Hiring/leasing of plant, machinery, vehicles and other equipment paid	2 448	1 758	1 893	1 709	1 850	141	-598
Depreciation	1 061	1 612	1 628	1 493	1 553	60	492
Loss on assets/investments sold or revalued	259	290	307	273	224	-49	-35
Other expenditure	11 515	11 272	10 404	12 057	10 939	-1 118	-576
Total expenditure (D)	61 982	66 427	64 184	66 333	65 453	-880	3 471
Net profit or loss before taxation (E) ⁴	3 829	2 315	1 203	3 049	4 372	1 323	543
Company tax	480	443	464	455	584	129	104
Dividends payable	700	113	1 210	250	153	-97	-547
Carrying value of property, plant and equipment as at the end of quarter	32 594	38 855	37 403	36 717	37 561	844	4 967
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	38	67	86	66	99	33	61
Plant, machinery, furniture, fittings and other equipment	1 169	1 115	1 174	1 415	1 236	-179	67
Vehicles	230	271	243	271	253	-18	23
Total capital expenditure	1 437	1 453	1 503	1 752	1 588	-164	151

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Income items						R million	R million
Turnover received	526 848	569 495	540 773	551 273	563 244	11 971	36 396
Interest received	3 285	3 045	2 710	2 673	2 551	-122	-734
Dividends received	868	963	605	1 080	1 158	78	290
Royalties, franchise fees, copyright, trade names and patent rights received	374	253	322	275	386	111	12
Rental/leasing of land, buildings and other structures received	471	450	588	571	532	-39	61
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 483	1 429	1 442	1 370	1 416	46	-67
Profit on assets/investment sold or revalued	1 560	1 556	2 222	2 260	1 549	-711	-11
Other income	6 463	7 299	7 345	7 283	6 779	-504	316
Total income (A)	541 352	584 490	556 007	566 785	577 615	10 830	36 263
Inventories							
Opening value of raw materials	16 016	16 598	18 772	18 200	18 811	611	2 795
Opening value of work in progress	2 033	1 852	1 699	1 744	1 884	140	-149
Opening value of finished goods	159 364	166 584	180 688	188 640	186 791	-1 849	27 427
Total opening values (B)	177 413	185 034	201 159	208 584	207 486	-1 098	30 073
Closing value of raw materials	16 386	16 200	18 153	18 812	19 038	226	2 652
Closing value of work in progress	1 857	1 721	1 831	1 884	1 830	-54	-27
Closing value of finished goods	164 907	179 192	189 252	186 737	194 523	7 786	29 616
Total closing values (C)	183 150	197 113	209 236	207 433	215 391	7 958	32 241

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Expenditure items						R million	R million
Purchases	404 130	442 158	412 235	416 015	434 677	18 662	30 547
Employment costs ³	41 241	45 004	48 012	48 986	49 482	496	8 241
Interest paid	4 439	4 468	4 638	4 528	4 535	7	96
Royalties, franchise fees, copyright, trade names and patent rights paid	1 234	1 440	1 568	1 411	1 384	-27	150
Rental/leasing of land, buildings and other structures paid	10 600	11 564	13 501	13 575	13 449	-126	2 849
Hiring/leasing of plant, machinery, vehicles and other equipment paid	750	751	768	714	665	-49	-85
Depreciation	4 329	4 449	5 147	5 085	4 703	-382	374
Loss on assets/investments sold or revalued	1 657	1 852	2 137	2 840	1 958	-882	301
Other expenditure	44 254	49 662	51 333	50 999	51 200	201	6 946
Total expenditure (D)	512 634	561 348	539 339	544 153	562 053	17 900	49 419
Net profit or loss before taxation (E) ⁴	34 455	35 221	24 745	21 481	23 467	1 986	-10 988
Company tax	6 249	6 553	6 408	6 042	4 889	-1 153	-1 360
Dividends payable	3 524	1 767	1 782	2 848	1 796	-1 052	-1 728
Carrying value of property, plant and equipment as at the end of quarter	146 993	137 727	143 974	142 039	150 195	8 156	3 202
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 480	1 675	2 407	1 514	1 622	108	142
Plant, machinery, furniture, fittings and other equipment	2 989	3 351	2 539	3 259	3 215	-44	226
Vehicles	2 453	1 709	1 244	1 131	1 140	9	-1 313
Total capital expenditure	6 922	6 735	6 190	5 904	5 977	73	-945

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Income items						R million	R million
Turnover received	133 787	141 927	138 191	142 235	141 053	-1 182	7 266
Interest received	1 118	769	858	830	839	9	-279
Dividends received	472	294	1 251	1 080	2 019	939	1 547
Royalties, franchise fees, copyright, trade names and patent rights received	16	14	40	19	17	-2	1
Rental/leasing of land, buildings and other structures received	551	796	581	638	983	345	432
Hiring/leasing of plant, machinery, vehicles and other equipment received	407	389	286	531	417	-114	10
Profit on assets/investment sold or revalued	1 000	622	1 814	945	1 051	106	51
Other income	3 716	4 005	3 331	4 797	4 071	-726	355
Total income (A)	141 067	148 816	146 352	151 075	150 450	-625	9 383
Inventories							
Opening value of raw materials	5 876	6 103	6 206	5 568	5 000	-568	-876
Opening value of work in progress	810	914	787	618	635	17	-175
Opening value of finished goods	5 737	6 289	5 666	6 028	6 640	612	903
Total opening values (B)	12 423	13 306	12 659	12 214	12 275	61	-148
Closing value of raw materials	6 122	6 267	6 096	6 318	5 971	-347	-151
Closing value of work in progress	914	834	595	635	656	21	-258
Closing value of finished goods	6 256	6 000	5 989	6 699	6 708	9	452
Total closing values (C)	13 292	13 101	12 680	13 652	13 335	-317	43

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Expenditure items						R million	R million
Purchases	54 214	58 753	55 756	57 148	61 271	4 123	7 057
Employment costs ³	20 341	20 105	20 839	23 073	22 850	-223	2 509
Interest paid	3 554	3 434	3 844	3 965	3 907	-58	353
Royalties, franchise fees, copyright, trade names and patent rights paid	66	78	77	76	67	-9	1
Rental/leasing of land, buildings and other structures paid	2 613	2 683	3 121	3 150	3 054	-96	441
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 956	2 041	2 008	2 095	2 477	382	521
Depreciation	8 593	8 630	9 717	9 117	9 405	288	812
Loss on assets/investments sold or revalued	1 680	772	632	1 050	740	-310	-940
Other expenditure	35 775	35 330	35 700	36 291	32 324	-3 967	-3 451
Total expenditure (D)	128 792	131 826	131 694	135 965	136 095	130	7 303
Net profit or loss before taxation (E) ⁴	13 144	16 785	14 679	16 548	15 415	-1 133	2 271
Company tax	2 854	1 460	3 432	4 417	4 668	251	1 814
Dividends payable	7 800	2 223	10 637	4 317	9 534	5 217	1 734
Carrying value of property, plant and equipment as at the end of quarter	309 848	318 330	332 938	338 283	349 647	11 364	39 799
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 021	741	773	638	358	-280	-663
Plant, machinery, furniture, fittings and other equipment	9 282	9 360	9 778	8 493	12 107	3 614	2 825
Vehicles	2 582	2 219	1 974	1 881	2 061	180	-521
Total capital expenditure	12 885	12 320	12 525	11 012	14 526	3 514	1 641

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Income items						R million	R million
Turnover received	136 510	131 730	137 873	145 019	149 675	4 656	13 165
Interest received	0	0	0	0	0	0	0
Dividends received	1 074	1 223	890	904	1 068	164	-6
Royalties, franchise fees, copyright, trade names and patent rights received	1 460	1 372	1 260	1 303	1 340	37	-120
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	1 689	1 888	2 086	1 706	2 238	532	549
Other income	2 847	3 988	4 089	5 327	4 464	-863	1 617
Total income (A)	143 580	140 201	146 198	154 259	158 785	4 526	15 205
Inventories							
Opening value of raw materials	3 211	2 300	2 006	3 998	4 173	175	962
Opening value of work in progress	2 396	2 437	2 364	2 521	2 610	89	214
Opening value of finished goods	5 729	6 046	4 311	6 909	7 124	215	1 395
Total opening values (B)	11 336	10 783	8 681	13 428	13 907	479	2 571
Closing value of raw materials	3 414	2 209	2 679	3 955	4 041	86	627
Closing value of work in progress	2 547	2 442	2 317	2 562	2 486	-76	-61
Closing value of finished goods	5 801	6 090	4 148	6 951	7 087	136	1 286
Total closing values (C)	11 762	10 741	9 144	13 468	13 614	146	1 852

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Expenditure items						R million	R million
Purchases	28 144	26 002	28 271	29 421	31 802	2 381	3 658
Employment costs ³	29 593	30 487	31 385	34 911	36 355	1 444	6 762
Interest paid	13 097	12 136	11 522	10 303	8 237	-2 066	-4 860
Royalties, franchise fees, copyright, trade names and patent rights paid	725	852	730	756	814	58	89
Rental/leasing of land, buildings and other structures paid	6 515	6 569	6 892	7 358	7 671	313	1 156
Hiring/leasing of plant, machinery, vehicles and other equipment paid	598	627	592	574	624	50	26
Depreciation	3 308	3 609	3 439	3 190	3 446	256	138
Loss on assets/investments sold or revalued	1 901	1 630	1 480	1 498	1 437	-61	-464
Other expenditure	36 772	38 386	40 419	42 222	40 824	-1 398	4 052
Total expenditure (D)	120 653	120 298	124 730	130 233	131 210	977	10 557
Net profit or loss before taxation (E)⁴	23 353	19 861	21 931	24 066	27 282	3 216	3 929
Company tax	3 707	3 723	3 738	4 479	4 575	96	868
Dividends payable	1 772	3 324	4 262	4 820	5 079	259	3 307
Carrying value of property, plant and equipment as at the end of quarter	175 100	241 191	247 068	261 634	250 736	-10 898	75 636
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 718	1 411	1 228	1 295	1 034	-261	-684
Plant, machinery, furniture, fittings and other equipment	2 618	1 613	1 321	2 137	2 319	182	-299
Vehicles	2 080	2 073	1 985	2 176	2 420	244	340
Total capital expenditure	6 416	5 097	4 534	5 608	5 773	165	-643

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Income items						R million	R million
Turnover received	41 770	42 186	43 852	42 283	43 038	755	1 268
Interest received	376	390	331	290	288	-2	-88
Dividends received	4	37	370	22	324	302	320
Royalties, franchise fees, copyright, trade names and patent rights received	62	28	34	59	59	0	-3
Rental/leasing of land, buildings and other structures received	140	193	169	186	185	-1	45
Hiring/leasing of plant, machinery, vehicles and other equipment received	38	37	39	39	38	-1	0
Profit on assets/investment sold or revalued	73	177	216	175	381	206	308
Other income	1 637	1 494	2 336	1 610	2 213	603	576
Total income (A)	44 100	44 542	47 347	44 664	46 526	1 862	2 426
Inventories							
Opening value of raw materials	1 016	998	1 015	1 026	1 031	5	15
Opening value of work in progress	624	619	656	679	707	28	83
Opening value of finished goods	904	906	958	976	979	3	75
Total opening values (B)	2 544	2 523	2 629	2 681	2 717	36	173
Closing value of raw materials	1 027	1 023	1 054	1 034	1 004	-30	-23
Closing value of work in progress	632	638	683	707	654	-53	22
Closing value of finished goods	906	950	916	979	982	3	76
Total closing values (C)	2 565	2 611	2 653	2 720	2 640	-80	75

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 June 2012 and September 2012	Change between September 2011 and September 2012
	R million						
	September 2011	December 2011	March 2012	June 2012 ¹	September 2012 ²		
Expenditure items						R million	R million
Purchases	9 066	8 903	8 978	8 492	8 868	376	-198
Employment costs ³	11 163	11 570	11 869	11 924	12 235	311	1 072
Interest paid	1 203	1 039	1 063	1 286	1 254	-32	51
Royalties, franchise fees, copyright, trade names and patent rights paid	105	128	137	190	190	0	85
Rental/leasing of land, buildings and other structures paid	1 295	1 376	1 406	1 423	1 509	86	214
Hiring/leasing of plant, machinery, vehicles and other equipment paid	506	514	525	493	507	14	1
Depreciation	1 289	1 304	1 321	1 308	1 290	-18	1
Loss on assets/investments sold or revalued	131	164	214	281	165	-116	34
Other expenditure	12 505	12 393	12 816	13 194	12 837	-357	332
Total expenditure (D)	37 263	37 391	38 329	38 591	38 855	264	1 592
Net profit or loss before taxation (E) ⁴	6 858	7 239	9 042	6 112	7 594	1 482	736
Company tax	1 030	979	2 289	1 131	1 216	85	186
Dividends payable	128	1 149	645	1 020	186	-834	58
Carrying value of property, plant and equipment as at the end of quarter	84 451	74 467	62 638	60 929	60 232	-697	-24 219
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	457	439	279	279	364	85	-93
Plant, machinery, furniture, fittings and other equipment	838	659	1 055	873	880	7	42
Vehicles	86	124	585	314	98	-216	12
Total capital expenditure	1 381	1 222	1 919	1 466	1 342	-124	-39

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 June 2012 and September 2012

Industry	Turnover / Fixed assets ³		Net profit before tax / Turnover ⁴		Turnover / Closing inventories ⁵		Net profit before tax / Fixed assets ⁶	
	June 2012 ¹	September 2012 ²	June 2012 ¹	September 2012 ²	June 2012 ¹	September 2012 ²	June 2012 ¹	September 2012 ²
Mining and quarrying	0,25	0,25	0,23	0,12	1,98	2,06	0,06	0,03
Manufacturing	1,31	1,35	0,08	0,08	1,92	2,00	0,10	0,10
Electricity, gas and water supply	0,11	0,13	0,19	0,25	3,54	4,24	0,02	0,03
Construction	1,78	1,76	0,05	0,07	9,36	9,73	0,08	0,12
Trade	3,88	3,75	0,04	0,04	2,66	2,61	0,15	0,16
Transport, storage and communication	0,42	0,40	0,12	0,11	10,42	10,58	0,05	0,04
Real estate and other business services, excluding financial intermediation and insurance	0,55	0,60	0,17	0,18	10,77	10,99	0,09	0,11
Community, social and personal services, excluding government institutions	0,69	0,71	0,14	0,18	15,55	16,30	0,10	0,13
All industries	0,79	0,80	0,09	0,09	2,80	2,85	0,07	0,07

¹ Revised.

² Preliminary.

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

⁴ Net profit or loss before taxation / Turnover.

⁵ Turnover / Closing value of inventories.

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

Table 10 – Comparison of selected operating ratios between June 2012 and September 2012 (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	
	June 2012 ¹	September 2012 ²	June 2012 ¹	September 2012 ²	June 2012 ¹	September 2012 ²	June 2012 ¹	September 2012 ²
Mining and quarrying	0,04	0,04	0,58	0,70	8,26	5,02	0,08	0,24
Manufacturing	0,04	0,04	1,25	1,33	6,97	7,44	0,26	0,22
Electricity, gas and water supply	0,05	0,07	1,33	1,36	4,14	4,42	0,00	0,00
Construction	0,05	0,04	5,53	5,56	5,43	7,21	0,10	0,04
Trade	0,04	0,04	2,01	2,02	5,74	6,17	0,18	0,10
Transport, storage and communication	0,03	0,04	4,31	4,70	5,17	4,95	0,36	0,89
Real estate and other business services, excluding financial intermediation and insurance	0,02	0,02	2,18	2,33	3,34	4,31	0,25	0,22
Community, social and personal services, excluding government institutions	0,02	0,02	3,13	3,34	5,75	7,06	0,20	0,03
All industries	0,04	0,04	1,62	1,69	5,30	5,52	0,20	0,23

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: June 2012

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	112 197	112 952	113 707	0,3
Manufacturing	470 518	481 861	493 204	1,2
Electricity, gas and water supply	35 557	35 767	35 977	0,3
Construction	55 288	65 276	75 264	7,8
Trade	498 329	551 273	604 217	4,9
Transport, storage and communication	135 598	142 235	148 872	2,4
Real estate and other business services, excluding financial intermediation and insurance	132 710	145 019	157 328	4,3
Community, social and personal services, excluding government institutions	38 402	42 283	46 164	4,7

Table B – Estimates of turnover by industry within 95% confidence limits: September 2012

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	115 324	116 169	117 014	0,4
Manufacturing	494 845	507 418	519 991	1,3
Electricity, gas and water supply	45 660	45 876	46 092	0,2
Construction	56 174	66 266	76 358	7,8
Trade	506 943	563 244	619 545	5,1
Transport, storage and communication	133 946	141 053	148 160	2,6
Real estate and other business services, excluding financial intermediation and insurance	136 625	149 675	162 725	4,4
Community, social and personal services, excluding government institutions	39 126	43 038	46 950	4,6

Table C – Differences in turnover by industry between June 2012 and September 2012 and between September 2011 and September 2012

Industry	Turnover September 2011	Turnover June 2012	Turnover September 2012	Difference between June 2012 and September 2012	Difference between September 2011 and September 2012
	R million	R million	R million	%	%
Mining and quarrying	113 739	112 952	116 169	2,8	2,1
Manufacturing	474 933	481 861	507 418	5,3	6,8
Electricity, gas and water supply	41 079	35 767	45 876	28,3	11,7
Construction	63 613	65 276	66 266	1,5	4,2
Trade	526 848	551 273	563 244	2,2	6,9
Transport, storage and communication	133 787	142 235	141 053	-0,8	5,4
Real estate and other business services, excluding financial intermediation and insurance	136 510	145 019	149 675	3,2	9,6
Community, social and personal services, excluding government institutions	41 770	42 283	43 038	1,8	3,0
All industries	1 532 279	1 576 666	1 632 739	3,6	6,6

Table D – Percentage contribution of turnover per industry to total turnover for June 2012 and September 2012

Industry	June 2012		September 2012	
	R million	Percentage of total turnover	R million	Percentage of total turnover
Mining and quarrying industry	112 952	7,2	116 169	7,1
Manufacturing industry	481 861	30,6	507 418	31,1
Electricity, gas and water supply industry	35 767	2,3	45 876	2,8
Construction industry	65 276	4,1	66 266	4,1
Trade industry	551 273	35,0	563 244	34,5
Transport, storage and communication industry	142 235	9,0	141 053	8,6
Real estate and other business services industry, excluding financial intermediation and insurance	145 019	9,2	149 675	9,2
Community, social and personal services industry, excluding government institutions	42 283	2,7	43 038	2,6
All industries	1 576 666	100,0	1 632 739	100,0

Table E – Differences in inventories by industry between June 2012 and September 2012

Industry	Inventory June 2012	Inventory September 2012	Difference between June 2012 and September 2012
	R million	R million	%
Mining and quarrying	56 932	56 261	-1,2
Manufacturing	250 998	253 432	1,0
Electricity, gas and water supply	10 092	10 825	7,3
Construction	6 974	6 810	-2,4
Trade	207 433	215 391	3,8
Transport, storage and communication	13 652	13 335	-2,3
Real estate and other business services, excluding financial intermediation and insurance	13 468	13 614	1,1
Community, social and personal services, excluding government institutions	2 720	2 640	-2,9
All industries	562 269	572 308	1,8

Table F – Differences in capital expenditure by industry between June 2012 and September 2012

Industry	Capital expenditure June 2012	Capital expenditure September 2012	Difference between June 2012 and September 2012
	R million	R million	%
Mining and quarrying	16 885	16 508	-2,2
Manufacturing	15 541	14 770	-5,0
Electricity, gas and water supply	15 430	24 422	58,3
Construction	1 752	1 588	-9,4
Trade	5 904	5 977	1,2
Transport, storage and communication	11 012	14 526	31,9
Real estate and other business services, excluding financial intermediation and insurance	5 608	5 773	2,9
Community, social and personal services, excluding government institutions	1 466	1 342	-8,5
All industries	73 598	84 906	15,4

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	253 500 000	65 000 000	26 000 000	2 000 000
Manufacturing	331 500 000	84 500 000	32 500 000	2 000 000
Electricity, gas and water supply	331 500 000	84 500 000	33 150 000	2 000 000
Construction	169 000 000	39 000 000	19 500 000	2 000 000
Wholesale trade	416 000 000	208 000 000	39 000 000	2 000 000
Retail trade	253 500 000	123 500 000	26 000 000	2 000 000
Motor trade	253 500 000	123 500 000	26 000 000	2 000 000
Accommodation and catering	84 500 000	39 000 000	33 150 000	2 000 000
Transport, storage and communication	169 000 000	84 500 000	19 500 000	2 000 000
Real estate and other businesses services, excluding financial intermediation and insurance	169 000 000	84 500 000	19 500 000	2 000 000
Community, social and personal services, excluding government institutions	84 500 000	39 000 000	6 500 000	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, conducted in the September, December 2011 and March, June and September 2012 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 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 June and September 2012 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 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 2011 and implemented from the September 2011 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 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 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 on page 33 (paragraph 14).

Reasons for fluctuations in data	14	<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	15	<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 27, Tables A and B)</p>
Revised figures	16	<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	17	<p>The reference period for this publication is from 1 July 2012 to 30 September 2012.</p>
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 (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	19	<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	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 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 **21** 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.

Symbols and abbreviations	22	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
		QES	Quarterly Financial Statistics
		VAT	Value-added tax
		..	Not available

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), 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
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">• 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

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Enquiries

Telephone number: (012) 310 8600/8390/4885/4892/8496/8095 (user information services)
(012) 310 4894 (technical enquiries)
(012) 310 8161 (orders)
(012) 310 4883/4885/8018 (library)

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

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

Postal address: Private Bag X44, Pretoria, 0001

Produced by Stats SA