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Statistical release

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Quarterly financial statistics

September 2013

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Key findings for the quarter ended September 2013

The total turnover of all industries¹ for the third quarter of 2013 was estimated at R1 745 859 million (R1,75 trillion), an increase of 2,4% compared with the revised second quarter of 2013 (R1 704 281 million or R1,70 trillion).

Between the second quarter of 2013 and the third quarter of 2013, turnover increased in each of the eight industries covered in this survey. The largest increase in turnover was recorded for electricity, gas and water supply (+23,9%), followed by mining and quarrying (+3,6%), transport, storage and communication (+3,2%), manufacturing (+2,5%), trade (+1,4%), community, social and personal services (excluding government institutions) (+1,1%), construction (+0,5%) and real estate and other business services (excluding financial intermediation and insurance) (+0,3%).

Total inventories at the end of the third quarter of 2013 were estimated at R630 248 million, compared with R616 944 million for the revised second quarter of 2013, an increase of 2,2%. The largest increase in inventories was recorded for electricity, gas and water supply (+9,6%), followed by mining and quarrying (+2,8%), trade (+2,6%), manufacturing (+2,5%), community, social and personal services (excluding government institutions) (+2,0%). Decreases were recorded for construction (-12,8%), transport, storage and communication (-5,3%) and real estate and other business services (excluding financial intermediation and insurance) (-4,7%).

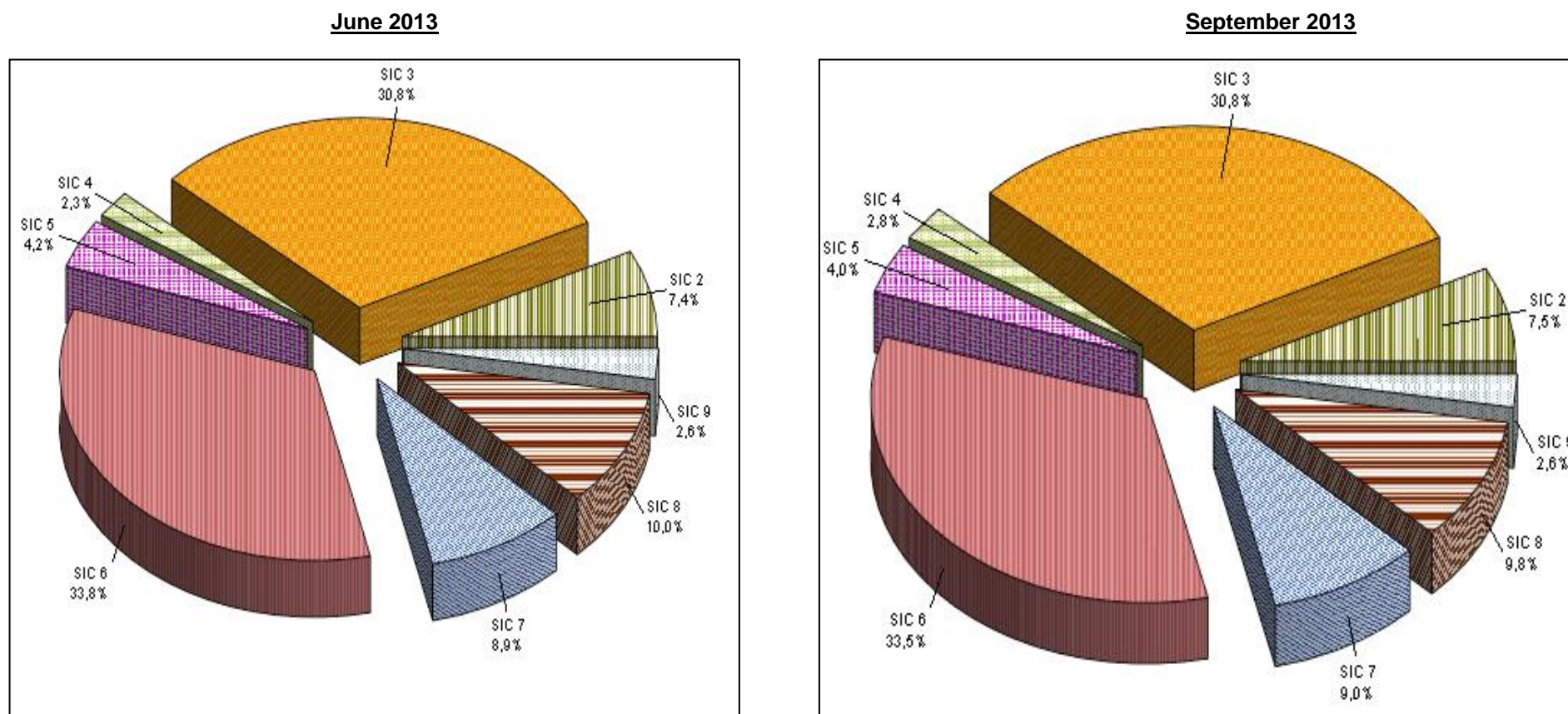
Total capital expenditure on property, plant and equipment for the third quarter of 2013 was estimated at R72 370 million, compared with R74 318 million for the revised second quarter of 2013, a decrease of 2,6%. The largest decrease was recorded for manufacturing (-30,7%), followed by construction (-13,7%), mining and quarrying (-5,7%), trade (-2,9%) and community, social and personal services (excluding government institutions) (-2,3%). Increases were recorded for electricity, gas and water supply (+23,8%), real estate and other business services (excluding financial intermediation and insurance) (+13,4%) and transport, storage and communication (+2,3%).

Turnover of all industries for the third quarter of 2013 was estimated at R1 745 859 million, compared with R1 618 484 million for the third quarter of 2012, an increase of 7,9%. The largest increase in turnover was recorded for real estate and other business services (excluding financial intermediation and insurance) (+15,8%), followed by mining and quarrying (+11,9%), transport, storage and communication (+9,2%), manufacturing (+7,1%), trade (+6,9%), electricity, gas and water supply (+5,1%), construction (+2,0%) and community, social and personal services (excluding government institutions) (+0,2%).

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

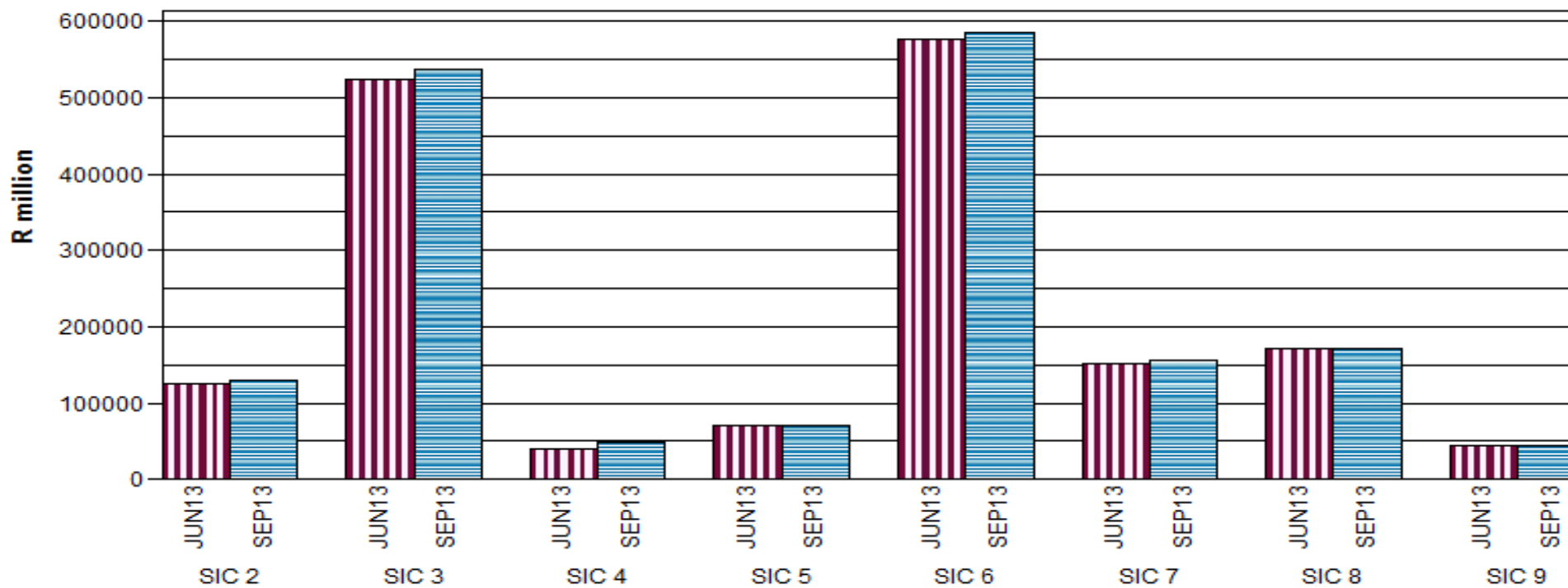
PJ Lehohla
Statistician-General

Figure 1 – Percentage contribution to total turnover per industry for the quarters ended June 2013 and September 2013



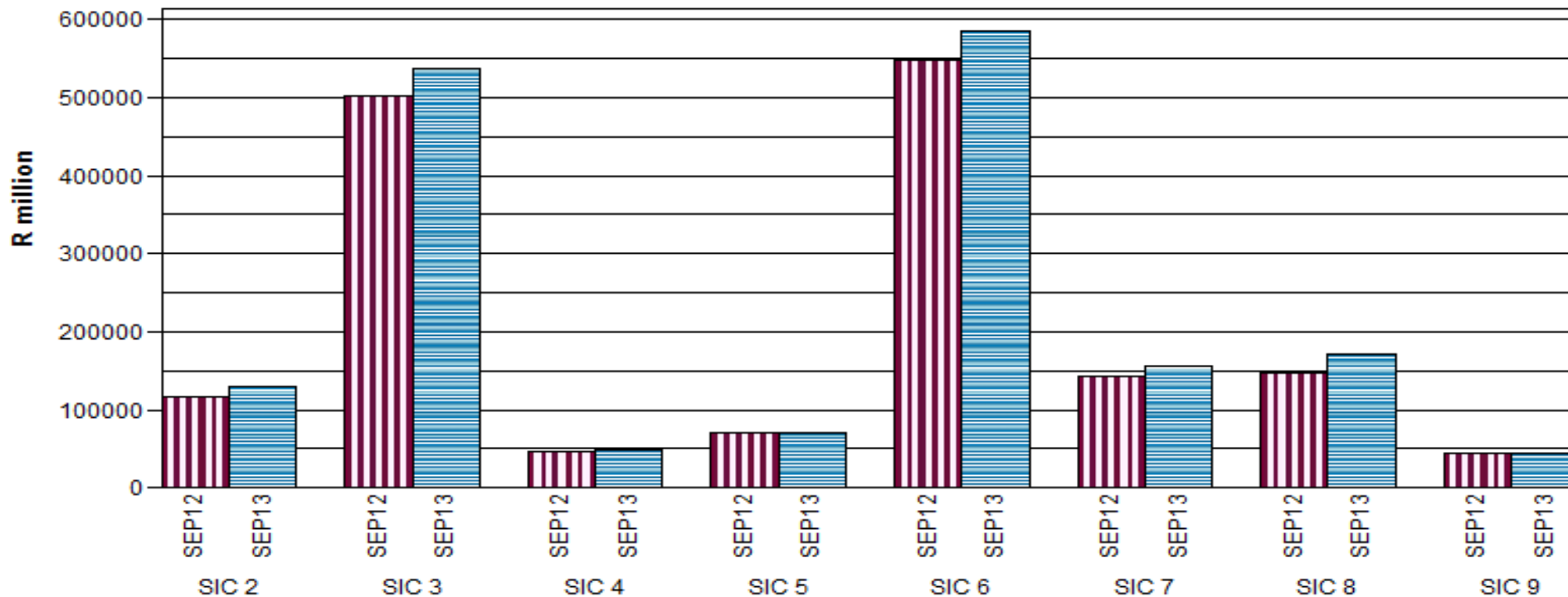
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding 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 June 2013 and September 2013



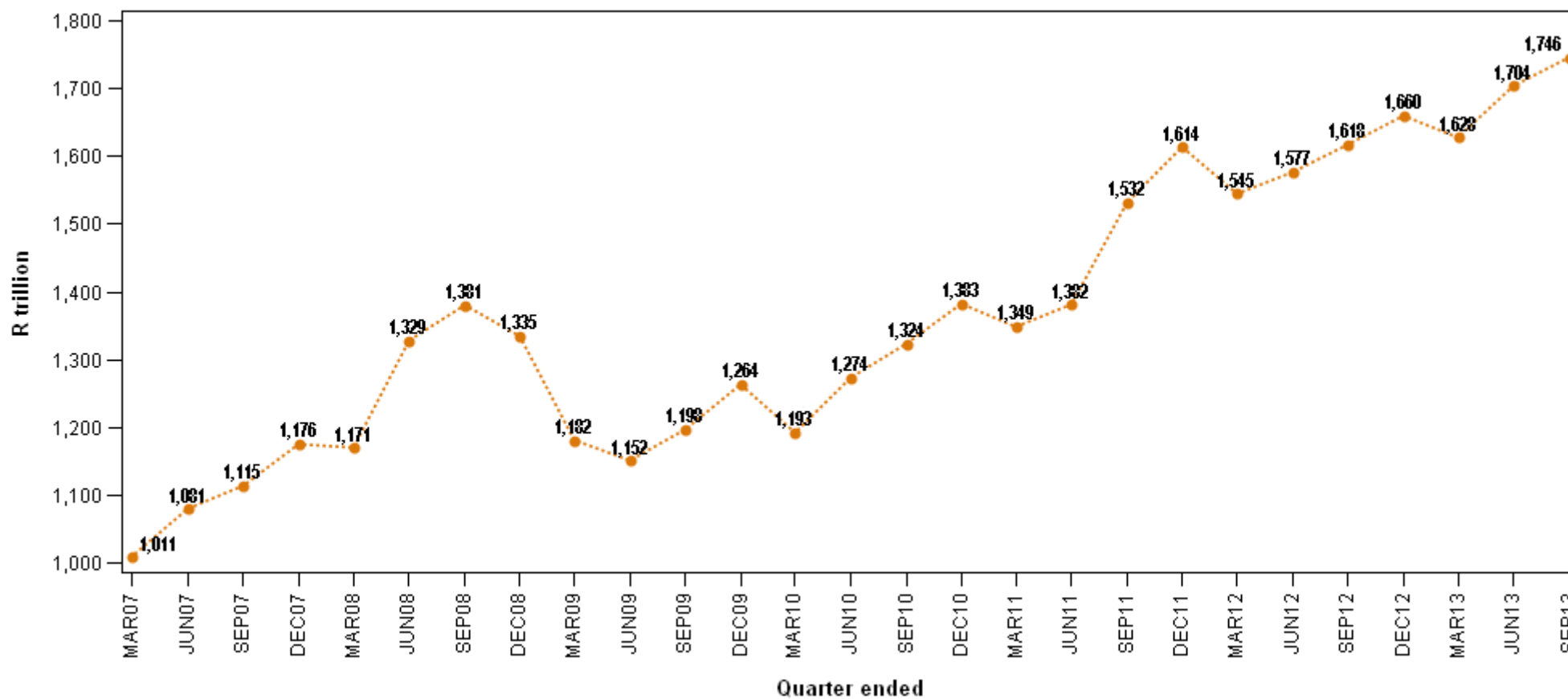
- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
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- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding 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 September 2012 and September 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 September 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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ²	September 2013 ³		
Income items						R million	R million
Turnover received	1 618 484	1 659 654	1 628 192	1 704 281	1 745 859	41 578	127 375
Interest received	9 264	9 907	9 295	10 594	8 706	-1 888	-558
Dividends received	13 187	8 361	10 478	8 629	10 888	2 259	-2 299
Royalties, franchise fees, copyright, trade names and patent rights received	1 567	1 574	1 326	1 673	1 669	-4	102
Rental/leasing of land, buildings and other structures received	2 395	1 957	1 866	6 450	9 999	3 549	7 604
Hiring/leasing of plant, machinery, vehicles and other equipment received	2 455	2 569	2 518	2 612	2 334	-278	-121
Profit on assets/investment sold or revalued	14 883	18 293	19 284	22 036	17 127	-4 909	2 244
Other income	24 382	25 287	23 025	24 723	25 312	589	930
Total income (A)	1 686 617	1 727 602	1 695 984	1 780 998	1 821 894	40 896	135 277
Inventories							
Opening value of raw materials	142 193	145 795	148 175	150 922	156 369	5 447	14 176
Opening value of work in progress	64 966	64 167	61 701	70 918	73 840	2 922	8 874
Opening value of finished goods	340 992	351 384	364 371	371 788	382 942	11 154	41 950
Total opening values (B)	548 151	561 346	574 247	593 628	613 151	19 523	65 000
Closing value of raw materials	146 484	151 122	150 401	157 758	164 032	6 274	17 548
Closing value of work in progress	63 485	60 542	70 595	74 172	73 303	-869	9 818
Closing value of finished goods	350 233	356 626	373 760	385 014	392 913	7 899	42 680
Total closing values (C)	560 202	568 290	594 756	616 944	630 248	13 304	70 046

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ²	September 2013 ³		
Expenditure items						R million	R million
Purchases	960 888	982 515	983 591	1 015 107	1 026 160	11 053	65 272
Employment costs ⁴	209 510	217 179	222 016	233 117	231 448	-1 669	21 938
Interest paid	31 177	33 901	33 000	36 889	35 927	-962	4 750
Royalties, franchise fees, copyright, trade names and patent rights paid	5 728	6 143	5 751	5 691	5 697	6	-31
Rental/leasing of land, buildings and other structures paid	34 679	34 068	34 556	37 094	38 218	1 124	3 539
Hiring/leasing for plant, machinery, vehicles and other equipment paid	8 234	7 848	7 984	8 815	9 296	481	1 062
Depreciation	40 513	41 814	42 280	44 009	43 984	-25	3 471
Losses on assets/investments sold or revalued	9 284	20 863	34 562	19 747	31 347	11 600	22 063
Other expenditure	247 636	264 150	254 535	274 658	264 753	-9 905	17 117
Total expenditure (D)	1 547 649	1 608 481	1 618 275	1 675 127	1 686 830	11 703	139 181
Net profit or loss before taxation (E) ⁵	151 019	126 065	98 218	129 187	152 161	22 974	1 142
Company tax	30 629	36 459	36 087	33 602	31 985	-1 617	1 356
Dividends payable	27 684	27 618	33 371	19 596	22 631	3 035	-5 053
Carrying value of property, plant and equipment as at the end of quarter	2 003 395	2 022 446	2 021 410	2 057 426	2 082 209	24 783	78 814
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	11 253	9 889	7 944	10 419	9 672	-747	-1 581
Plant, machinery, furniture, fittings and other equipment	62 479	59 182	38 157	52 904	51 165	-1 739	-11 314
Vehicles and transport equipment	8 269	8 701	8 092	10 995	11 533	538	3 264
Total capital expenditure	82 001	77 772	54 193	74 318	72 370	-1 948	-9 631

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Income items						R million	R million
Turnover received	116 638	115 065	120 187	126 017	130 520	4 503	13 882
Interest received	1 451	1 433	1 113	1 880	1 074	-806	-377
Dividends received	4 224	1 452	2 376	392	2 097	1 705	-2 127
Royalties, franchise fees, copyright, trade names and patent rights received	41	56	44	60	42	-18	1
Rental/leasing of land, buildings and other structures received	24	23	25	43	34	-9	10
Hiring/leasing of plant, machinery, vehicles and other equipment received	74	70	63	103	129	26	55
Profit on assets/investment sold or revalued	2 051	6 534	2 763	2 656	2 051	-605	0
Other income	2 552	3 718	1 350	1 505	1 713	208	-839
Total income (A)	127 055	128 351	127 921	132 656	137 660	5 004	10 605
Inventories							
Opening value of raw materials	14 543	14 889	12 476	13 225	13 305	80	-1 238
Opening value of work in progress	20 903	20 626	20 412	23 491	25 284	1 793	4 381
Opening value of finished goods	22 856	22 997	26 698	25 306	28 469	3 163	5 613
Total opening values (B)	58 302	58 512	59 586	62 022	67 058	5 036	8 756
Closing value of raw materials	14 711	14 676	13 178	13 420	13 313	-107	-1 398
Closing value of work in progress	20 526	19 029	23 485	25 384	26 271	887	5 745
Closing value of finished goods	22 733	25 014	25 376	28 689	29 768	1 079	7 035
Total closing values (C)	57 970	58 719	62 039	67 493	69 352	1 859	11 382

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Expenditure items						R million	R million
Purchases	40 359	40 300	42 366	48 062	48 130	68	7 771
Employment costs ³	23 508	23 945	25 360	28 162	29 129	967	5 621
Interest paid	3 605	4 046	3 882	4 348	4 375	27	770
Royalties, franchise fees, copyright, trade names and patent rights paid	764	904	1 199	1 091	1 156	65	392
Rental/leasing of land, buildings and other structures paid	3 764	2 783	3 286	3 692	4 220	528	456
Hiring/leasing for plant, machinery, vehicles and other equipment paid	984	695	671	788	776	-12	-208
Depreciation	8 282	9 550	9 073	10 271	10 051	-220	1 769
Losses on assets/investments sold or revalued	1 933	6 331	2 707	2 988	14 289	11 301	12 356
Other expenditure	31 863	35 061	26 365	31 640	28 517	-3 123	-3 346
Total expenditure (D)	115 062	123 615	114 909	131 042	140 643	9 601	25 581
Net profit or loss before taxation (E)⁴	11 661	4 943	15 465	7 085	-689	-7 774	-12 350
Company tax	4 428	5 601	4 556	4 604	3 939	-665	-489
Dividends payable	4 474	914	3 292	891	2 244	1 353	-2 230
Carrying value of property, plant and equipment as at the end of quarter	472 843	476 299	489 105	503 712	493 648	-10 064	20 805
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	4 807	3 684	2 351	3 014	3 477	463	-1 330
Plant, machinery, furniture, fittings and other equipment	8 950	9 916	6 670	9 411	8 416	-995	-534
Vehicles and transport equipment	567	522	397	740	524	-216	-43
Total capital expenditure	14 324	14 122	9 418	13 165	12 417	-748	-1 907

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Income items						R million	R million
Turnover received	502 551	515 811	507 613	524 864	538 033	13 169	35 482
Interest received	2 460	2 833	2 974	2 313	2 227	-86	-233
Dividends received	819	505	510	1 048	1 091	43	272
Royalties, franchise fees, copyright, trade names and patent rights received	273	364	224	334	355	21	82
Rental/leasing of land, buildings and other structures received	538	533	509	4 783	8 365	3 582	7 827
Hiring/leasing of plant, machinery, vehicles and other equipment received	139	113	116	104	113	9	-26
Profit on assets/investment sold or revalued	3 759	4 164	7 624	7 322	4 523	-2 799	764
Other income	5 875	5 242	5 528	8 233	6 875	-1 358	1 000
Total income (A)	516 414	529 565	525 098	549 001	561 582	12 581	45 168
Inventories							
Opening value of raw materials	87 635	89 772	92 094	94 309	97 119	2 810	9 484
Opening value of work in progress	31 948	31 923	30 196	36 161	36 555	394	4 607
Opening value of finished goods	128 909	133 646	130 787	133 807	134 220	413	5 311
Total opening values (B)	248 492	255 341	253 077	264 277	267 894	3 617	19 402
Closing value of raw materials	90 734	91 662	93 560	97 445	103 414	5 969	12 680
Closing value of work in progress	31 972	30 000	35 612	36 771	36 273	-498	4 301
Closing value of finished goods	132 734	130 240	134 861	137 794	139 005	1 211	6 271
Total closing values (C)	255 440	251 902	264 033	272 010	278 692	6 682	23 252

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Expenditure items						R million	R million
Purchases	341 277	337 627	344 897	353 092	364 302	11 210	23 025
Employment costs ³	52 512	54 834	56 150	57 481	56 482	-999	3 970
Interest paid	6 228	7 440	6 254	7 313	6 169	-1 144	-59
Royalties, franchise fees, copyright, trade names and patent rights paid	2 496	2 385	2 212	2 122	2 183	61	-313
Rental/leasing of land, buildings and other structures paid	7 142	6 830	7 043	8 447	9 048	601	1 906
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 433	1 168	1 142	1 327	1 414	87	-19
Depreciation	9 529	9 678	9 625	9 728	9 791	63	262
Losses on assets/investments sold or revalued	2 279	7 068	5 482	10 006	9 415	-591	7 136
Other expenditure	62 023	60 945	64 825	72 680	64 287	-8 393	2 264
Total expenditure (D)	484 919	487 975	497 630	522 196	523 091	895	38 172
Net profit or loss before taxation (E)⁴	38 443	38 151	38 424	34 538	49 289	14 751	10 846
Company tax	9 471	11 671	11 342	10 924	10 364	-560	893
Dividends payable	6 094	17 206	8 387	9 242	4 845	-4 397	-1 249
Carrying value of property, plant and equipment as at the end of quarter	363 200	368 416	367 931	381 699	385 822	4 123	22 622
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	2 206	2 123	1 653	2 768	1 775	-993	-431
Plant, machinery, furniture, fittings and other equipment	10 072	14 123	7 134	12 729	8 574	-4 155	-1 498
Vehicles and transport equipment	765	946	828	1 212	1 232	20	467
Total capital expenditure	13 043	17 192	9 615	16 709	11 581	-5 128	-1 462

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Income items						R million	R million
Turnover received	46 668	33 475	32 765	39 598	49 045	9 447	2 377
Interest received	879	994	430	656	778	122	-101
Dividends received	0	28	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	3	3	2	2	2	0	-1
Hiring/leasing of plant, machinery, vehicles and other equipment received	42	36	48	47	42	-5	0
Profit on assets/investment sold or revalued	74	88	118	2 204	44	-2 160	-30
Other income	364	438	345	318	342	24	-22
Total income (A)	48 030	35 062	33 708	42 825	50 253	7 428	2 223
Inventories							
Opening value of raw materials	10 193	10 913	11 821	12 295	13 344	1 049	3 151
Opening value of work in progress	171	179	124	104	101	-3	-70
Opening value of finished goods	17	19	32	30	33	3	16
Total opening values (B)	10 381	11 111	11 977	12 429	13 478	1 049	3 097
Closing value of raw materials	10 924	11 807	12 274	13 344	14 632	1 288	3 708
Closing value of work in progress	210	209	103	101	113	12	-97
Closing value of finished goods	19	27	28	33	28	-5	9
Total closing values (C)	11 153	12 043	12 405	13 478	14 773	1 295	3 620

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Expenditure items						R million	R million
Purchases	15 423	16 977	23 409	19 768	18 798	-970	3 375
Employment costs ³	6 433	5 944	5 498	5 977	6 347	370	-86
Interest paid	112	116	-159	1 009	2 162	1 153	2 050
Royalties, franchise fees, copyright, trade names and patent rights paid	0	2	2	0	0	0	0
Rental/leasing of land, buildings and other structures paid	78	38	32	28	11	-17	-67
Hiring/leasing for plant, machinery, vehicles and other equipment paid	79	88	116	123	147	24	68
Depreciation	2 559	2 647	2 882	2 992	3 121	129	562
Losses on assets/investments sold or revalued	53	18	7 224	71	1 108	1 037	1 055
Other expenditure	8 771	8 607	8 545	7 443	8 505	1 062	-266
Total expenditure (D)	33 508	34 437	47 549	37 411	40 199	2 788	6 691
Net profit or loss before taxation (E)⁴	15 294	1 557	-13 413	6 463	11 349	4 886	-3 945
Company tax	116	110	112	27	30	3	-86
Dividends payable	28	10	0	9	0	-9	-28
Carrying value of property, plant and equipment as at the end of quarter	349 307	362 108	366 764	377 117	391 870	14 753	42 563
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	161	333	451	376	266	-110	105
Plant, machinery, furniture, fittings and other equipment	24 189	15 064	5 751	13 443	16 872	3 429	-7 317
Vehicles and transport equipment	81	137	274	79	72	-7	-9
Total capital expenditure	24 431	15 534	6 476	13 898	17 210	3 312	-7 221

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Income items						R million	R million
Turnover received	69 728	66 311	60 461	70 737	71 099	362	1 371
Interest received	619	619	669	1 527	570	-957	-49
Dividends received	158	199	83	106	64	-42	-94
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	5	10	10	0	10
Rental/leasing of land, buildings and other structures received	58	41	41	72	69	-3	11
Hiring/leasing of plant, machinery, vehicles and other equipment received	310	274	244	225	224	-1	-86
Profit on assets/investment sold or revalued	179	244	318	531	277	-254	98
Other income	362	412	476	515	342	-173	-20
Total income (A)	71 414	68 100	62 297	73 723	72 655	-1 068	1 241
Inventories							
Opening value of raw materials	1 371	1 163	1 909	1 979	1 967	-12	596
Opening value of work in progress	6 206	5 590	5 623	6 042	6 711	669	505
Opening value of finished goods	2 212	2 067	1 646	1 547	1 662	115	-550
Total opening values (B)	9 789	8 820	9 178	9 568	10 340	772	551
Closing value of raw materials	1 191	1 193	1 957	1 967	1 986	19	795
Closing value of work in progress	5 388	5 634	6 102	6 711	5 658	-1 053	270
Closing value of finished goods	2 089	2 335	1 492	1 662	1 377	-285	-712
Total closing values (C)	8 668	9 162	9 551	10 340	9 021	-1 319	353

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Expenditure items						R million	R million
Purchases	38 881	37 224	34 638	41 304	40 999	-305	2 118
Employment costs ³	11 750	12 103	11 690	12 448	11 777	-671	27
Interest paid	501	518	706	1 485	589	-896	88
Royalties, franchise fees, copyright, trade names and patent rights paid	29	22	30	19	26	7	-3
Rental/leasing of land, buildings and other structures paid	435	397	420	477	564	87	129
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 751	1 886	1 723	2 123	2 130	7	379
Depreciation	1 046	982	1 369	1 424	1 313	-111	267
Losses on assets/investments sold or revalued	127	159	220	184	150	-34	23
Other expenditure	11 036	10 693	11 256	9 568	9 597	29	-1 439
Total expenditure (D)	65 556	63 984	62 052	69 032	67 145	-1 887	1 589
Net profit or loss before taxation (E)⁴	4 737	4 458	618	5 463	4 191	-1 272	-546
Company tax	511	321	297	408	425	17	-86
Dividends payable	147	350	22	30	35	5	-112
Carrying value of property, plant and equipment as at the end of quarter	26 246	26 243	33 116	25 842	26 079	237	-167
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	66	50	70	210	94	-116	28
Plant, machinery, furniture, fittings and other equipment	1 178	992	1 238	903	817	-86	-361
Vehicles and transport equipment	305	313	225	311	318	7	13
Total capital expenditure	1 549	1 355	1 533	1 424	1 229	-195	-320

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Income items						R million	R million
Turnover received	547 170	578 343	552 433	576 558	584 855	8 297	37 685
Interest received	2 738	2 857	2 908	3 197	3 035	-162	297
Dividends received	837	745	598	675	900	225	63
Royalties, franchise fees, copyright, trade names and patent rights received	96	98	97	133	123	-10	27
Rental/leasing of land, buildings and other structures received	503	530	682	750	686	-64	183
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 489	1 667	1 753	1 654	1 425	-229	-64
Profit on assets/investment sold or revalued	1 512	1 562	1 872	2 294	2 056	-238	544
Other income	5 855	5 243	5 311	5 543	5 271	-272	-584
Total income (A)	560 200	591 045	565 654	590 804	598 351	7 547	38 151
Inventories							
Opening value of raw materials	19 617	19 133	19 095	19 269	18 923	-346	-694
Opening value of work in progress	2 156	1 957	1 626	1 516	1 783	267	-373
Opening value of finished goods	176 403	182 713	195 336	201 271	208 439	7 168	32 036
Total opening values (B)	198 176	203 803	216 057	222 056	229 145	7 089	30 969
Closing value of raw materials	19 132	20 516	19 598	19 939	19 865	-74	733
Closing value of work in progress	1 994	1 940	1 484	1 783	1 692	-91	-302
Closing value of finished goods	182 482	188 855	202 173	206 713	212 776	6 063	30 294
Total closing values (C)	203 608	211 311	223 255	228 435	234 333	5 898	30 725

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Expenditure items						R million	R million
Purchases	423 326	446 110	432 998	440 672	438 900	-1 772	15 574
Employment costs ³	42 654	44 909	43 453	44 733	45 549	816	2 895
Interest paid	5 232	5 197	5 415	5 574	5 616	42	384
Royalties, franchise fees, copyright, trade names and patent rights paid	1 276	1 298	1 188	1 149	1 134	-15	-142
Rental/leasing of land, buildings and other structures paid	11 878	12 503	12 664	12 974	12 857	-117	979
Hiring/leasing for plant, machinery, vehicles and other equipment paid	501	593	523	652	695	43	194
Depreciation	4 742	5 042	5 358	5 599	5 864	265	1 122
Losses on assets/investments sold or revalued	1 747	4 078	2 451	2 707	2 442	-265	695
Other expenditure	47 664	49 857	46 692	54 718	52 525	-2 193	4 861
Total expenditure (D)	539 020	569 587	550 742	568 778	565 582	-3 196	26 562
Net profit or loss before taxation (E)⁴	26 612	28 966	22 110	28 405	37 957	9 552	11 345
Company tax	5 607	7 455	9 168	6 688	6 674	-14	1 067
Dividends payable	2 846	2 031	3 698	2 177	3 273	1 096	427
Carrying value of property, plant and equipment as at the end of quarter	140 135	141 036	141 767	146 970	151 975	5 005	11 840
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 721	1 373	1 130	1 555	1 386	-169	-335
Plant, machinery, furniture, fittings and other equipment	3 238	4 213	3 496	4 369	3 804	-565	566
Vehicles and transport equipment	1 192	1 794	1 339	1 364	1 890	526	698
Total capital expenditure	6 151	7 380	5 965	7 288	7 080	-208	929

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Income items						R million	R million
Turnover received	143 349	147 944	148 594	151 660	156 531	4 871	13 182
Interest received	821	878	898	729	720	-9	-101
Dividends received	2 050	26	220	195	33	-162	-2 017
Royalties, franchise fees, copyright, trade names and patent rights received	17	17	8	16	12	-4	-5
Rental/leasing of land, buildings and other structures received	1 115	679	459	642	680	38	-435
Hiring/leasing of plant, machinery, vehicles and other equipment received	383	383	273	459	378	-81	-5
Profit on assets/investment sold or revalued	1 084	571	1 003	712	713	1	-371
Other income	4 265	4 359	2 433	2 461	1 865	-596	-2 400
Total income (A)	153 084	154 857	153 888	156 874	160 932	4 058	7 848
Inventories							
Opening value of raw materials	4 667	5 489	6 741	5 911	7 882	1 971	3 215
Opening value of work in progress	665	735	817	864	673	-191	8
Opening value of finished goods	5 166	4 631	4 816	4 791	5 061	270	-105
Total opening values (B)	10 498	10 855	12 374	11 566	13 616	2 050	3 118
Closing value of raw materials	5 555	6 670	5 895	7 828	7 024	-804	1 469
Closing value of work in progress	732	658	875	673	625	-48	-107
Closing value of finished goods	4 970	4 623	4 790	5 060	5 194	134	224
Total closing values (C)	11 257	11 951	11 560	13 561	12 843	-718	1 586

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Expenditure items						R million	R million
Purchases	61 002	63 882	61 941	65 184	70 054	4 870	9 052
Employment costs ³	22 965	22 614	23 639	24 962	23 271	-1 691	306
Interest paid	4 279	3 870	4 042	3 954	4 273	319	-6
Royalties, franchise fees, copyright, trade names and patent rights paid	91	67	98	73	82	9	-9
Rental/leasing of land, buildings and other structures paid	2 973	3 088	3 142	3 325	3 309	-16	336
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 349	2 058	2 079	2 097	2 461	364	112
Depreciation	9 659	9 272	9 331	9 618	9 268	-350	-391
Losses on assets/investments sold or revalued	787	798	13 274	814	1 033	219	246
Other expenditure	34 117	37 875	36 051	37 123	35 221	-1 902	1 104
Total expenditure (D)	138 222	143 524	153 597	147 150	148 972	1 822	10 750
Net profit or loss before taxation (E)⁴	15 621	12 429	-523	11 719	11 187	-532	-4 434
Company tax	4 392	4 430	3 569	3 924	3 612	-312	-780
Dividends payable	9 398	962	10 901	639	6 653	6 014	-2 745
Carrying value of property, plant and equipment as at the end of quarter	365 669	357 452	355 732	361 213	363 335	2 122	-2 334
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	583	859	557	1 120	766	-354	183
Plant, machinery, furniture, fittings and other equipment	11 805	12 372	10 895	8 769	9 424	655	-2 381
Vehicles and transport equipment	2 674	2 543	2 081	4 165	4 191	26	1 517
Total capital expenditure	15 062	15 774	13 533	14 054	14 381	327	-681

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Income items						R million	R million
Turnover received ³	147 595	158 594	161 778	170 426	170 886	460	23 291
Interest received	0	0	0	0	0	0	0
Dividends received	4 767	5 364	6 518	6 190	6 629	439	1 862
Royalties, franchise fees, copyright, trade names and patent rights received	1 091	973	886	1 057	1 063	6	-28
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	6 027	4 998	5 422	6 134	7 293	1 159	1 266
Other income	3 331	4 113	4 354	4 090	4 597	507	1 266
Total income (A)	162 811	174 042	178 958	187 897	190 468	2 571	27 657
Inventories							
Opening value of raw materials	2 864	3 134	3 155	3 196	3 074	-122	210
Opening value of work in progress	2 216	2 507	2 266	2 089	2 086	-3	-130
Opening value of finished goods	4 510	4 424	4 041	4 000	4 144	144	-366
Total opening values (B)	9 590	10 065	9 462	9 285	9 304	19	-286
Closing value of raw materials	2 940	3 097	3 172	3 060	3 045	-15	105
Closing value of work in progress	2 015	2 393	2 281	2 102	2 004	-98	-11
Closing value of finished goods	4 320	4 558	4 001	4 149	3 822	-327	-498
Total closing values (C)	9 275	10 048	9 454	9 311	8 871	-440	-404

¹ Revised.

² Preliminary.

³ 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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Expenditure items						R million	R million
Purchases	31 218	31 620	34 491	38 727	36 586	-2 141	5 368
Employment costs ³	37 621	40 351	44 165	46 761	46 118	-643	8 497
Interest paid	10 065	11 495	11 627	12 162	11 681	-481	1 616
Royalties, franchise fees, copyright, trade names and patent rights paid	880	1 251	820	989	888	-101	8
Rental/leasing of land, buildings and other structures paid	6 872	6 867	6 476	6 630	6 651	21	-221
Hiring/leasing for plant, machinery, vehicles and other equipment paid	592	833	1 036	996	966	-30	374
Depreciation	3 299	3 164	3 168	3 083	3 184	101	-115
Losses on assets/investments sold or revalued	2 220	2 259	2 232	2 803	2 758	-45	538
Other expenditure	38 746	46 086	46 080	45 522	50 170	4 648	11 424
Total expenditure (D)	131 513	143 926	150 095	157 673	159 002	1 329	27 489
Net profit or loss before taxation (E) ⁴	30 983	30 099	28 855	30 250	31 033	783	50
Company tax	4 860	5 862	5 631	5 780	5 697	-83	837
Dividends payable	4 518	5 212	6 015	5 762	4 700	-1 062	182
Carrying value of property, plant and equipment as at the end of quarter	246 073	251 134	231 586	224 586	232 830	8 244	-13 243
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 361	1 186	1 416	1 016	1 637	621	276
Plant, machinery, furniture, fittings and other equipment	2 085	1 596	1 808	1 617	1 518	-99	-567
Vehicles and transport equipment	2 568	2 305	2 673	2 900	3 121	221	553
Total capital expenditure	6 014	5 087	5 897	5 533	6 276	743	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 9 – Selected income and expenditure items: Community, social and personal services industry (excluding government institutions)

Item	Quarter ended					Quarter-on-quarter difference between September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Income items						R million	R million
Turnover received	44 785	44 111	44 361	44 421	44 890	469	105
Interest received	296	293	303	292	302	10	6
Dividends received	332	42	173	23	74	51	-258
Royalties, franchise fees, copyright, trade names and patent rights received	49	66	62	63	64	1	15
Rental/leasing of land, buildings and other structures received	154	148	148	158	163	5	9
Hiring/leasing of plant, machinery, vehicles and other equipment received	18	26	21	20	23	3	5
Profit on assets/investment sold or revalued	197	132	164	183	170	-13	-27
Other income	1 778	1 762	3 228	2 058	4 307	2 249	2 529
Total income (A)	47 609	46 580	48 460	47 218	49 993	2 775	2 384
Inventories							
Opening value of raw materials	1 303	1 302	884	738	755	17	-548
Opening value of work in progress	701	650	637	651	647	-4	-54
Opening value of finished goods	919	887	1 015	1 036	914	-122	-5
Total opening values (B)	2 923	2 839	2 536	2 425	2 316	-109	-607
Closing value of raw materials	1 297	1 501	767	755	753	-2	-544
Closing value of work in progress	648	679	653	647	667	20	19
Closing value of finished goods	886	974	1 039	914	943	29	57
Total closing values (C)	2 831	3 154	2 459	2 316	2 363	47	-468

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 September 2013 and June 2013	Year-on-year difference between September 2013 and September 2012
	R million						
	September 2012	December 2012	March 2013	June 2013 ¹	September 2013 ²		
Expenditure items						R million	R million
Purchases	9 402	8 775	8 851	8 298	8 391	93	-1 011
Employment costs ³	12 067	12 479	12 061	12 593	12 775	182	708
Interest paid	1 155	1 219	1 233	1 044	1 062	18	-93
Royalties, franchise fees, copyright, trade names and patent rights paid	192	214	202	248	228	-20	36
Rental/leasing of land, buildings and other structures paid	1 537	1 562	1 493	1 521	1 558	37	21
Hiring/leasing for plant, machinery, vehicles and other equipment paid	545	527	694	709	707	-2	162
Depreciation	1 397	1 479	1 474	1 294	1 392	98	-5
Losses on assets/investments sold or revalued	138	152	972	174	152	-22	14
Other expenditure	13 416	15 026	14 721	15 964	15 931	-33	2 515
Total expenditure (D)	39 849	41 433	41 701	41 845	42 196	351	2 347
Net profit or loss before taxation (E)⁴	7 668	5 462	6 682	5 264	7 844	2 580	176
Company tax	1 244	1 009	1 412	1 247	1 244	-3	0
Dividends payable	179	933	1 056	846	881	35	702
Carrying value of property, plant and equipment as at the end of quarter	39 922	39 758	35 409	36 287	36 650	363	-3 272
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	348	281	316	360	271	-89	-77
Plant, machinery, furniture, fittings and other equipment	962	906	1 165	1 663	1 740	77	778
Vehicles and transport equipment	117	141	275	224	185	-39	68
Total capital expenditure	1 427	1 328	1 756	2 247	2 196	-51	769

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 June 2013 and September 2013

Industry	Turnover / Fixed assets ³		Net profit before tax / Turnover ⁴		Turnover / Closing inventories ⁵		Net profit before tax / Fixed assets ⁶	
	June 2013 ¹	September 2013 ²	June 2013 ¹	September 2013 ²	June 2013 ¹	September 2013 ²	June 2013 ¹	September 2013 ²
Mining and quarrying	0,25	0,26	0,06	-0,01	1,87	1,88	0,01	0,00
Manufacturing	1,38	1,39	0,07	0,09	1,93	1,93	0,09	0,13
Electricity, gas and water supply	0,11	0,13	0,16	0,23	2,94	3,32	0,02	0,03
Construction	2,74	2,73	0,08	0,06	6,84	7,88	0,21	0,16
Trade	3,92	3,85	0,05	0,06	2,52	2,50	0,19	0,25
Transport, storage and communication	0,42	0,43	0,08	0,07	11,18	12,19	0,03	0,03
Real estate and other business services, excluding financial intermediation and insurance	0,76	0,73	0,18	0,18	18,30	19,26	0,13	0,13
Community, social and personal services, excluding government institutions	1,22	1,22	0,12	0,17	19,18	19,00	0,15	0,21
All industries	0,83	0,84	0,08	0,09	2,76	2,77	0,06	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 2013 and September 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	
	June 2013 ¹	September 2013 ²	June 2013 ¹	September 2013 ²	June 2013 ¹	September 2013 ²	June 2013 ¹	September 2013 ²
Mining and quarrying	0,03	0,03	0,66	0,67	2,63	0,84	0,36	-0,48
Manufacturing	0,04	0,03	1,29	1,29	5,72	8,99	0,39	0,12
Electricity, gas and water supply	0,04	0,04	1,45	1,24	7,41	6,25	0,00	0,00
Construction	0,06	0,05	4,07	4,37	4,68	8,12	0,01	0,01
Trade	0,05	0,05	1,93	1,87	6,10	7,76	0,10	0,10
Transport, storage and communication	0,04	0,04	5,03	5,35	3,96	3,62	0,08	0,88
Real estate and other business services, excluding financial intermediation and insurance	0,02	0,03	4,16	4,07	3,49	3,66	0,24	0,19
Community, social and personal services, excluding government institutions	0,06	0,06	3,55	3,57	6,04	8,39	0,21	0,13
All industries	0,04	0,03	1,64	1,62	4,50	5,24	0,21	0,19

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)

$$= \frac{\text{SE of estimate} * 100}{\text{Estimate}}$$

Table A – Estimates of turnover by industry within 95% confidence limits: June 2013

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	124 915	126 017	127 119	0,4
Manufacturing	513 161	524 864	536 567	1,1
Electricity, gas and water supply	39 406	39 598	39 790	0,2
Construction	61 805	70 737	79 669	6,4
Trade	527 966	576 558	625 150	4,3
Transport, storage and communication	142 750	151 660	160 570	3,0
Real estate and other business services, excluding financial intermediation and insurance	154 562	170 426	186 290	4,7
Community, social and personal services, excluding government institutions	40 617	44 421	48 225	4,4

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

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	129 579	130 520	131 461	0,4
Manufacturing	525 364	538 033	550 702	1,2
Electricity, gas and water supply	48 835	49 045	49 255	0,2
Construction	60 327	71 099	81 871	7,7
Trade	534 416	584 855	635 294	4,4
Transport, storage and communication	147 390	156 531	165 672	3,0
Real estate and other business services, excluding financial intermediation and insurance	154 342	170 886	187 430	4,9
Community, social and personal services, excluding government institutions	40 813	44 890	48 967	4,6

Table C – Turnover by industry and percentage change

Industry	Turnover September 2012	Turnover June 2013	Turnover September 2013	Change between September 2013 and June 2013	Change between September 2013 and September 2012
	R million	R million	R million	%	%
Mining and quarrying	116 638	126 017	130 520	3,6	11,9
Manufacturing	502 551	524 864	538 033	2,5	7,1
Electricity, gas and water supply	46 668	39 598	49 045	23,9	5,1
Construction	69 728	70 737	71 099	0,5	2,0
Trade	547 170	576 558	584 855	1,4	6,9
Transport, storage and communication	143 349	151 660	156 531	3,2	9,2
Real estate and other business services, excluding financial intermediation and insurance	147 595	170 426	170 886	0,3	15,8
Community, social and personal services, excluding government institutions	44 785	44 421	44 890	1,1	0,2
All industries	1 618 484	1 704 281	1 745 859	2,4	7,9

Table D – Turnover by industry and percentage contribution

Industry	June 2013		September 2013	
	R million	% of total turnover	R million	% of total turnover
Mining and quarrying	126 017	7,4	130 520	7,5
Manufacturing	524 864	30,8	538 033	30,8
Electricity, gas and water supply	39 598	2,3	49 045	2,8
Construction	70 737	4,2	71 099	4,0
Trade	576 558	33,8	584 855	33,5
Transport, storage and communication	151 660	8,9	156 531	9,0
Real estate and other business services, excluding financial intermediation and insurance	170 426	10,0	170 886	9,8
Community, social and personal services, excluding government institutions	44 421	2,6	44 890	2,6
All industries	1 704 281	100,0	1 745 859	100,0

Table E – Closing inventories by industry and percentage change

Industry	Inventories June 2013	Inventories September 2013	Difference between September 2013 and June 2013
	R million	R million	%
Mining and quarrying	67 493	69 352	2,8
Manufacturing	272 010	278 692	2,5
Electricity, gas and water supply	13 478	14 773	9,6
Construction	10 340	9 021	-12,8
Trade	228 435	234 333	2,6
Transport, storage and communication	13 561	12 843	-5,3
Real estate and other business services, excluding financial intermediation and insurance	9 311	8 871	-4,7
Community, social and personal services, excluding government institutions	2 316	2 363	2,0
All industries	616 944	630 248	2,2

Table F – Capital expenditure by industry and percentage change

Industry	Capital expenditure June 2013	Capital expenditure September 2013	Difference between September 2013 and June 2013
	R million	R million	%
Mining and quarrying	13 165	12 417	-5,7
Manufacturing	16 709	11 581	-30,7
Electricity, gas and water supply	13 898	17 210	23,8
Construction	1 424	1 229	-13,7
Trade	7 288	7 080	-2,9
Transport, storage and communication	14 054	14 381	2,3
Real estate and other business services, excluding financial intermediation and insurance	5 533	6 276	13,4
Community, social and personal services, excluding government institutions	2 247	2 196	-2,3
All industries	74 318	72 370	-2,6

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 September and December 2012 and March, June and September 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;
- company tax;
- 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 June 2013 and September 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	<p>6 This survey covers financial statistics of the following industries according to the <i>Standard Industrial Classification of all Economic Activities (SIC)</i>, Fifth edition, January 1993:</p> <ul style="list-style-type: none"> • mining and quarrying industry; • manufacturing industry; • electricity, gas and water supply industry; • construction industry; • trade industry; • transport, storage and communication industry; • real estate and business services industry, excluding financial intermediation and insurance; and • community, social and personal services industry, excluding government institutions.
Classification	<p>7 The 1993 edition of the <i>Standard Industrial Classification of all Economic Activities (SIC)</i>, Fifth edition, January 1993, was used to classify the statistical units in the survey. The SIC is based on the 1990 <i>International Standard Industrial Classification of all Economic Activities (ISIC)</i> with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise. Estimates on lower digits SIC can be made available on request.</p>
Statistical unit	<p>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.</p>
Survey methodology and design	<p>9 The survey is approximately conducted on a quarterly basis. Questionnaires are sent to a sample of 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.</p> <p>10 Samples are normally drawn each year and the resulting level changes in estimates are indicated when the new sample is implemented. A new sample was drawn in 2012 and implemented from the September 2012 quarter onwards.</p> <p>11 The sample was drawn from a population of enterprises that contributed approximately 95% to the total turnover per industry. Adjustments are made to the estimates to account for enterprises contributing less than 5% of the total turnover within each industry. All enterprises are stratified by type of enterprise according to size groups based on the National Small Business Amendment Bill, 2003, size group allocations for industries as defined in the <i>Standard Industrial Classification</i></p>

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 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. The entire population is not 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 July 2013 to 30 September 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>Bulletin of Statistics – issued quarterly</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; and • <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 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</i> (SIC), 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

Purchases includes:

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

Purchases excludes:

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

Turnover

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

- 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); and
- net profit or loss on sales or revaluation of fixed assets (including profit or loss on foreign exchange).

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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