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# Quarterly financial statistics (QFS)

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## Key findings for the quarter ended September 2021

***The total turnover of quarterly financial statistics (QFS) industries<sup>1</sup> in the third quarter of 2021 was estimated at R2 924 111 million (R2,92 trillion), an increase of 0,7% compared with the second quarter of 2021 (R2 903 645 million or R2,90 trillion).***

Between the second and third quarters of 2021, turnover increased in seven industries covered by the survey. The largest percentage increase in turnover was recorded in electricity, gas and water supply (+26,0%), followed by construction (+5,4%), transport, storage and communication (+3,6%), trade (+1,9%), manufacturing (+1,7%), real estate and other business services (excluding financial intermediation and insurance) (+1,2%) and community, social and personal services (excluding government and educational institutions) (+0,6%). A decrease was recorded in mining and quarrying (-15,0%).

Total closing inventories at the end of the third quarter of 2021 were estimated at R1 153 326 million, an increase of 1,9% compared with R1 131 717 million at the end of the second quarter of 2021. Increases were recorded for real estate and other business services (excluding financial intermediation and insurance) (+6,1%), manufacturing (+5,9%), electricity, gas and water supply (+4,5%) and construction (+1,2%). Decreases were recorded in mining and quarrying (-3,1%), community, social and personal services (excluding government and educational institutions) (-2,9%), transport, storage and communication (-1,3%) and trade (-0,4%).

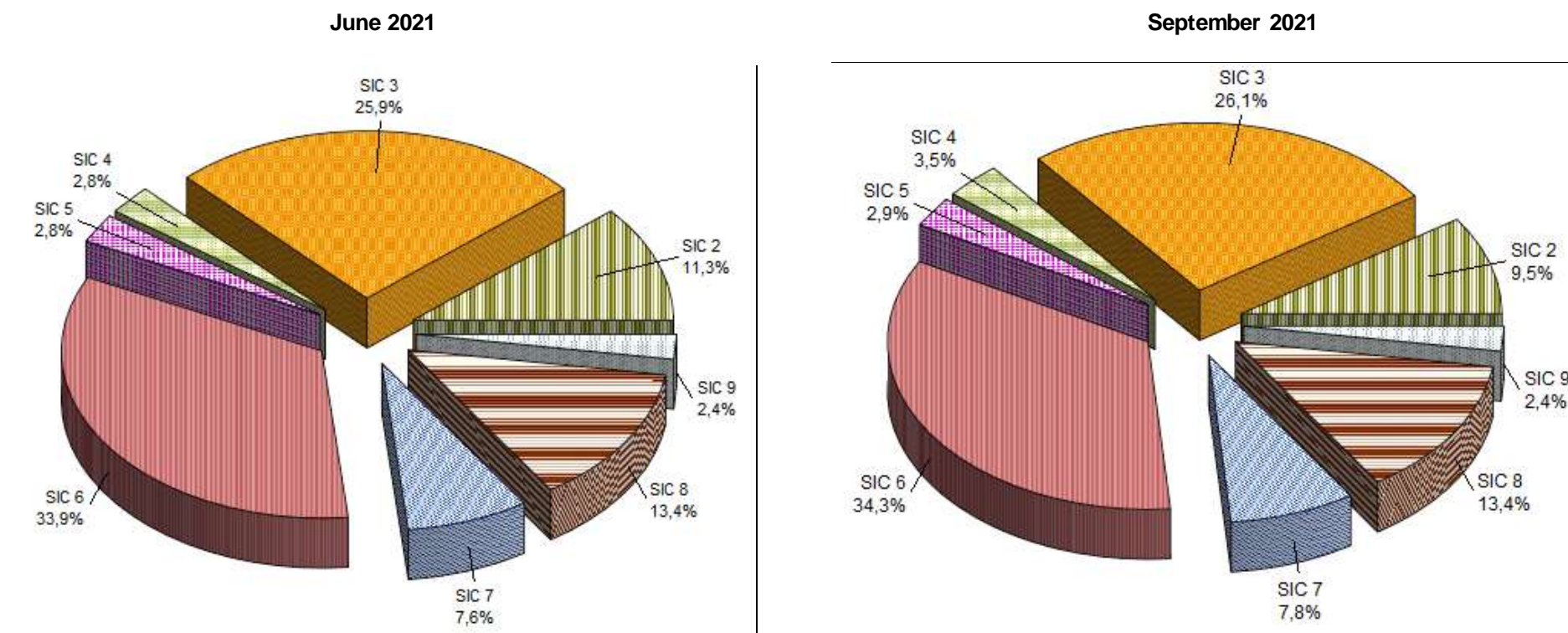
Total capital expenditure on property, plant and equipment was estimated at R88 146 million in the third quarter of 2021, an increase of 4,1% compared with R84 654 million in the second quarter of 2021. The largest percentage increase was recorded in community, social and personal services (excluding government and educational institutions) (+37,0%), followed by transport, storage and communication (+30,9%), trade (+13,6%) and electricity, gas and water supply (+3,7%). Decreases were recorded for manufacturing (-10,4%), mining and quarrying (-1,4%), real estate and other business services (excluding financial intermediation and insurance) (-1,1%) and construction (-0,9%).

Turnover was estimated at R2 924 111 million in the third quarter of 2021, an increase of 13,0% compared with R2 587 153 million in the third quarter of 2020. All of the eight industries covered by the survey reflected annual increases. The largest percentage increase in turnover was recorded in real estate and other business services (excluding financial intermediation and insurance) (+25,7%), followed by electricity, gas and water supply (+20,5%), community, social and personal services (excluding government and educational institutions) (+20,1%), mining and quarrying (+15,6%), trade (+14,9%), transport, storage and communication (+7,1%), manufacturing (+5,6%) and construction (+5,3%).

<sup>1</sup>All industries in the South African economy, excluding agriculture, financial intermediation, insurance, government and educational institutions.

**Risenga Maluleke  
Statistician-General**

**Figure 1 – Percentage contribution to total turnover by industry in the quarters ended June 2021 and September 2021<sup>1</sup>**



**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**

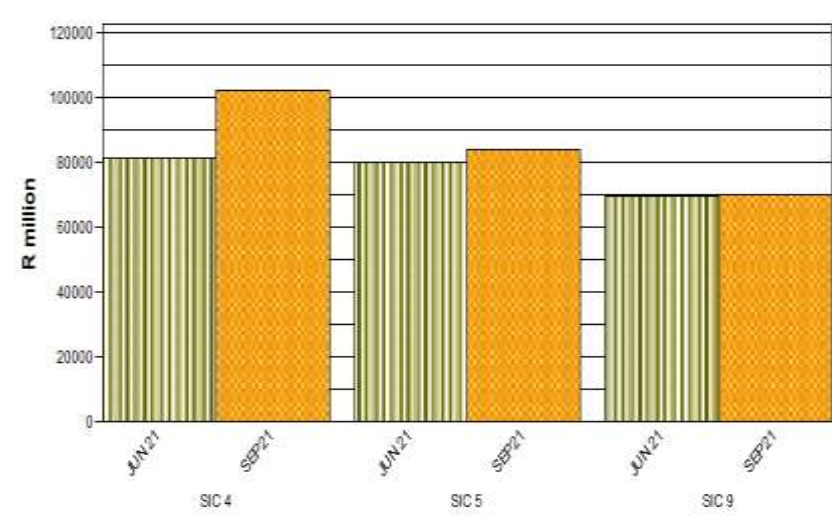
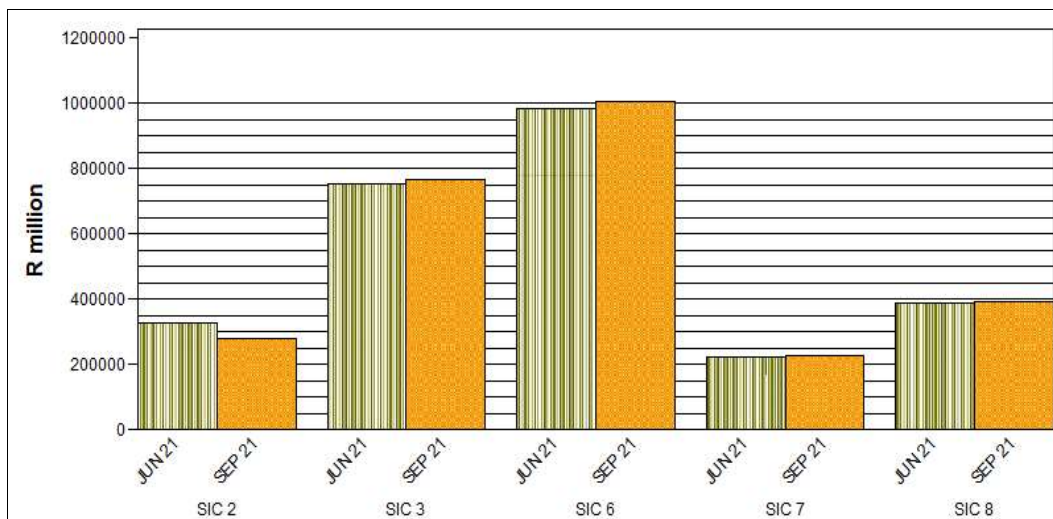
**SIC 7 – Transport, storage and communication industry**

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

**SIC 9 – Community, social and personal services industry (excluding government and educational institutions)**

<sup>1</sup>The aggregates of the SIC contributions may not add up to totals due to rounding-off.

**Figure 2 – Comparison of turnover by industry in the quarters ended June 2021 and September 2021**



**SIC 2 – Mining and quarrying industry**

**SIC 3 – Manufacturing industry**

**SIC 6 – Trade industry**

**SIC 7 – Transport, storage and communication industry**

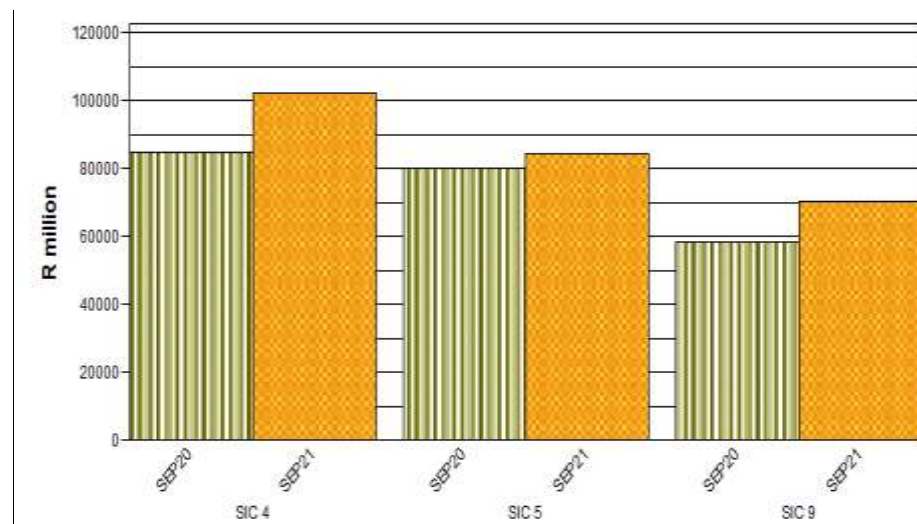
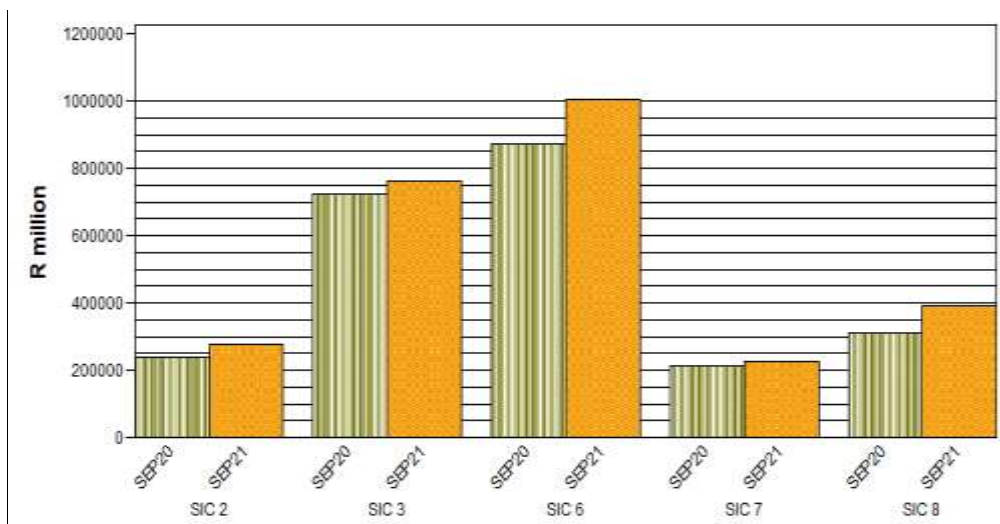
**SIC 8 – Real estate and other business services industry (excluding financial intermediation and insurance)**

**SIC 4 – Electricity, gas and water supply industry**

**SIC 5 – Construction industry**

**SIC 9 – Community, social and personal services industry (excluding government and educational institutions)**

**Figure 3 – Comparison of turnover by industry in the quarters ended September 2020 and September 2021**



**SIC 2 – Mining and quarrying industry**

**SIC 3 – Manufacturing industry**

**SIC 6 – Trade industry**

**SIC 7 – Transport, storage and communication industry**

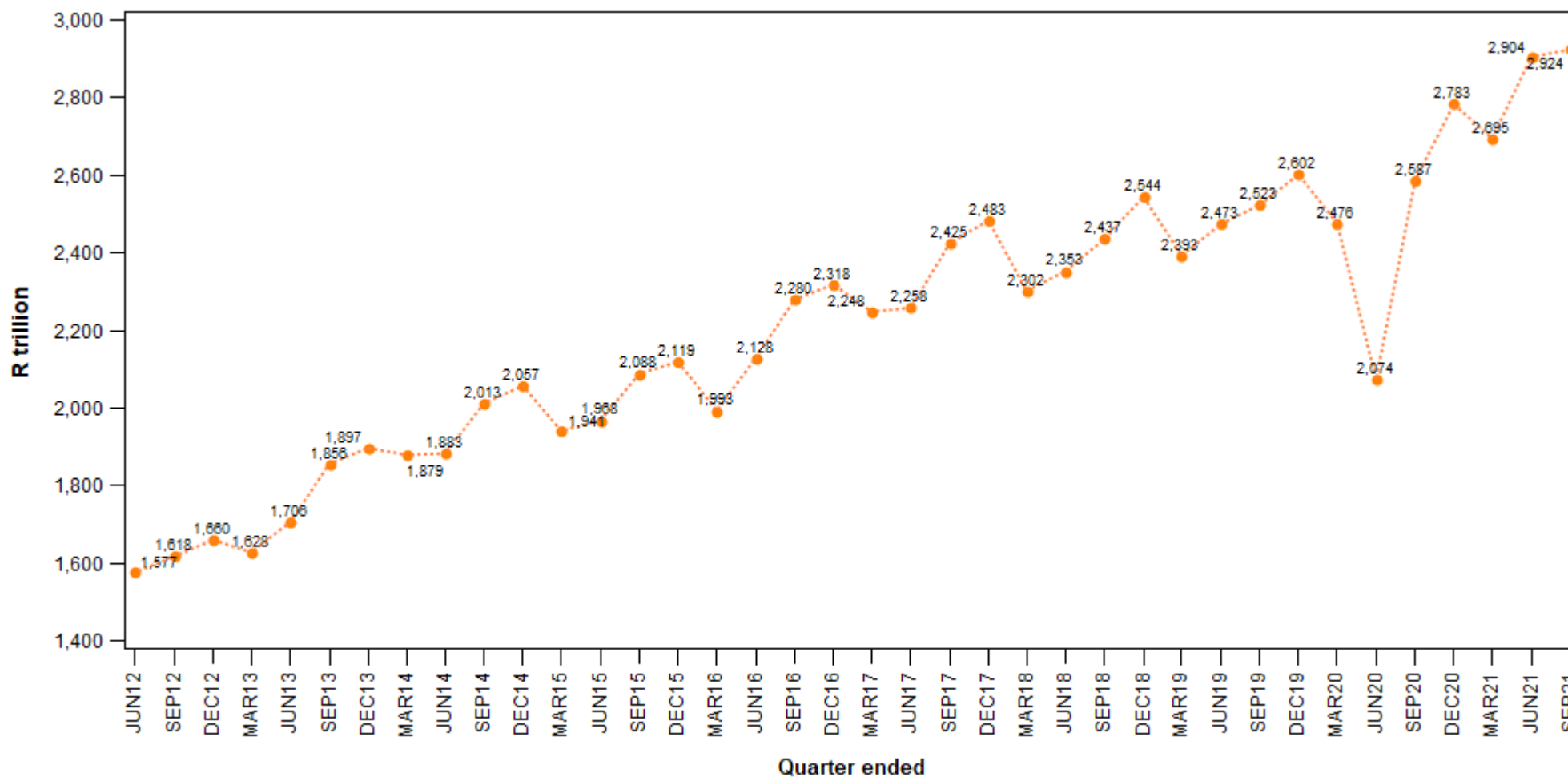
**SIC 8 – Real estate and other business services industry (excluding financial intermediation and insurance)**

**SIC 4 – Electricity, gas and water supply industry**

**SIC 5 – Construction industry**

**SIC 9 – Community, social and personal services industry (excluding government and educational institutions)**

**Figure 4 – Quarterly turnover of all industries covered by the quarterly financial statistics (QFS) survey<sup>1</sup> from June 2012 to September 2021**



<sup>1</sup>All industries in the South African economy, excluding agriculture, financial intermediation, insurance, government and educational institutions.

**Table 1 – Selected income and expenditure items: All industries covered by the quarterly financial statistics (QFS) survey<sup>1</sup>**

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>2</sup>	September 2021 <sup>3</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	2 587 153	2 783 457	2 695 263	2 903 645	2 924 111	20 466	336 958
Interest received	16 105	17 747	13 420	20 039	14 281	-5 758	-1 824
Dividends received	11 339	14 856	21 082	17 722	22 301	4 579	10 962
Royalties, franchise fees, copyright, trade names and patent rights received	1 495	2 188	1 641	1 994	1 940	-54	445
Rental/leasing of land, buildings and other structures received	3 814	4 892	4 702	5 442	5 213	-229	1 399
Hiring/leasing of plant, machinery, vehicles and other equipment received	2 679	2 956	3 363	3 734	3 588	-146	909
Profit on assets/investment sold or revalued	19 873	48 550	27 931	20 253	20 101	-152	228
Other income	49 339	62 626	62 480	50 061	54 820	4 759	5 481
<b>Total income (A)</b>	<b>2 691 797</b>	<b>2 937 272</b>	<b>2 829 882</b>	<b>3 022 890</b>	<b>3 046 355</b>	<b>23 465</b>	<b>354 558</b>
<b>Inventories</b>							
Opening value of raw materials	256 414	263 996	262 222	271 003	281 821	10 818	25 407
Opening value of work in progress	116 392	132 133	148 877	165 400	164 782	-618	48 390
Opening value of finished goods	641 564	649 251	619 986	638 709	682 744	44 035	41 180
<b>Total opening values (B)</b>	<b>1 014 370</b>	<b>1 045 380</b>	<b>1 031 085</b>	<b>1 075 112</b>	<b>1 129 347</b>	<b>54 235</b>	<b>114 977</b>
Closing value of raw materials	258 354	266 602	272 153	280 421	292 137	11 716	33 783
Closing value of work in progress	130 352	140 906	166 690	169 148	162 037	-7 111	31 685
Closing value of finished goods	660 119	632 230	640 860	682 148	699 152	17 004	39 033
<b>Total closing values (C)</b>	<b>1 048 825</b>	<b>1 039 738</b>	<b>1 079 703</b>	<b>1 131 717</b>	<b>1 153 326</b>	<b>21 609</b>	<b>104 501</b>

<sup>1</sup> All industries in the South African economy, excluding agriculture, financial intermediation, insurance, government and educational institutions.<sup>2</sup> Revised.<sup>3</sup> Preliminary.



**Table 1 – Selected income and expenditure items: All industries covered by the quarterly financial statistics (QFS) survey<sup>1</sup> (concluded)**

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>2</sup>	September 2021 <sup>3</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	1 544 486	1 638 333	1 631 863	1 698 790	1 705 590	6 800	161 104
Employment costs <sup>4</sup>	360 694	395 719	393 568	433 857	438 759	4 902	78 065
Interest paid	60 279	65 074	61 075	68 835	65 596	-3 239	5 317
Royalties, franchise fees, copyright, trade names and patent rights paid	12 881	14 033	14 948	14 699	13 493	-1 206	612
Rental/leasing of land, buildings and other structures paid	64 200	62 690	61 980	64 276	69 198	4 922	4 998
Hiring/leasing of plant, machinery, vehicles and other equipment paid	11 383	11 002	10 959	11 716	11 644	-72	261
Depreciation	71 507	74 108	74 620	76 166	77 677	1 511	6 170
Losses on assets/investments sold or revalued	36 352	55 101	38 518	39 596	33 515	-6 081	-2 837
Other expenditure	371 911	390 320	391 422	392 911	406 977	14 066	35 066
<b>Total expenditure (D)</b>	<b>2 533 693</b>	<b>2 706 380</b>	<b>2 678 953</b>	<b>2 800 846</b>	<b>2 822 449</b>	<b>21 603</b>	<b>288 756</b>
Net profit or loss before taxation (E) <sup>5</sup>	192 559	225 250	199 547	278 649	247 885	-30 764	55 326
Company tax	34 934	44 212	46 970	62 134	48 542	-13 592	13 608
Dividends payable	30 911	29 527	52 283	23 887	79 356	55 469	48 445
Carrying value of property, plant and equipment as at the end of quarter	3 543 067	3 657 166	3 699 627	3 796 066	3 769 141	-26 925	226 074
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	9 525	12 761	11 191	10 087	11 595	1 508	2 070
Plant, machinery, furniture, fittings and other equipment	58 217	63 383	63 175	65 069	67 102	2 033	8 885
Vehicles and transport equipment	8 699	7 308	8 931	9 498	9 449	-49	750
<b>Total capital expenditure</b>	<b>76 441</b>	<b>83 452</b>	<b>83 297</b>	<b>84 654</b>	<b>88 146</b>	<b>3 492</b>	<b>11 705</b>

<sup>1</sup> All industries in the South African economy, excluding agriculture, financial intermediation, insurance, government and educational institutions.

<sup>2</sup> Revised.

<sup>3</sup> Preliminary.

<sup>4</sup> Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.

<sup>5</sup> 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 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	240 475	255 684	275 206	327 131	277 920	-49 211	37 445
Interest received	5 682	7 003	2 963	9 634	3 046	-6 588	-2 636
Dividends received	3 914	1 820	7 141	1 631	10 722	9 091	6 808
Royalties, franchise fees, copyright, trade names and patent rights received	71	420	199	430	296	-134	225
Rental/leasing of land, buildings and other structures received	434	433	419	412	445	33	11
Hiring/leasing of plant, machinery, vehicles and other equipment received	161	280	218	218	213	-5	52
Profit on assets/investment sold or revalued	4 677	24 560	8 981	4 110	3 039	-1 071	-1 638
Other income	8 451	7 912	9 370	1 522	2 993	1 471	-5 458
<b>Total income (A)</b>	<b>263 865</b>	<b>298 112</b>	<b>304 497</b>	<b>345 088</b>	<b>298 674</b>	<b>-46 414</b>	<b>34 809</b>
<b>Inventories</b>							
Opening value of raw materials	21 882	22 847	23 880	24 514	25 111	597	3 229
Opening value of work in progress	55 104	65 910	76 864	89 504	85 925	-3 579	30 821
Opening value of finished goods	40 534	43 877	42 130	45 361	44 949	-412	4 415
<b>Total opening values (B)</b>	<b>117 520</b>	<b>132 634</b>	<b>142 874</b>	<b>159 379</b>	<b>155 985</b>	<b>-3 394</b>	<b>38 465</b>
Closing value of raw materials	23 345	22 903	24 462	25 102	26 316	1 214	2 971
Closing value of work in progress	65 899	77 063	89 512	85 926	76 815	-9 111	10 916
Closing value of finished goods	43 291	42 265	45 338	44 888	47 909	3 021	4 618
<b>Total closing values (C)</b>	<b>132 535</b>	<b>142 231</b>	<b>159 312</b>	<b>155 916</b>	<b>151 040</b>	<b>-4 876</b>	<b>18 505</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	103 277	99 421	107 183	111 444	112 423	979	9 146
Employment costs <sup>3</sup>	38 597	41 253	39 861	42 115	42 984	869	4 387
Interest paid	6 634	6 887	6 203	8 196	5 469	-2 727	-1 165
Royalties, franchise fees, copyright, trade names and patent rights paid	3 159	2 564	4 306	5 341	3 821	-1 520	662
Rental/leasing of land, buildings and other structures paid	6 983	5 535	5 460	6 874	7 739	865	756
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 166	1 447	1 248	1 306	1 295	-11	129
Depreciation	11 279	12 079	11 591	12 368	12 149	-219	870
Losses on assets/investments sold or revalued	4 480	12 717	5 136	9 774	5 778	-3 996	1 298
Other expenditure	44 369	56 600	49 306	47 898	51 420	3 522	7 051
<b>Total expenditure (D)</b>	<b>219 944</b>	<b>238 503</b>	<b>230 294</b>	<b>245 316</b>	<b>243 078</b>	<b>-2 238</b>	<b>23 134</b>
Net profit or loss before taxation (E) <sup>4</sup>	58 936	69 206	90 641	96 309	50 651	-45 658	-8 285
Company tax	11 320	13 300	20 158	30 934	13 827	-17 107	2 507
Dividends payable	10 596	6 094	27 294	1 278	60 277	58 999	49 681
Carrying value of property, plant and equipment as at the end of quarter	500 925	515 580	550 438	553 716	558 497	4 781	57 572
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	1 846	3 875	4 321	2 794	2 291	-503	445
Plant, machinery, furniture, fittings and other equipment	13 304	12 878	12 638	17 255	17 795	540	4 491
Vehicles and transport equipment	778	674	822	848	517	-331	-261
<b>Total capital expenditure</b>	<b>15 928</b>	<b>17 427</b>	<b>17 781</b>	<b>20 897</b>	<b>20 603</b>	<b>-294</b>	<b>4 675</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> E=A-B+C-D.

**Table 3 – Selected income and expenditure items: Manufacturing industry**

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	723 544	763 678	719 683	751 620	764 229	12 609	40 685
Interest received	3 423	3 153	3 231	3 244	3 433	189	10
Dividends received	1 553	2 487	3 286	855	3 283	2 428	1 730
Royalties, franchise fees, copyright, trade names and patent rights received	172	493	155	171	161	-10	-11
Rental/leasing of land, buildings and other structures received	431	919	975	965	990	25	559
Hiring/leasing of plant, machinery, vehicles and other equipment received	430	492	520	511	524	13	94
Profit on assets/investment sold or revalued	5 839	8 762	8 226	4 618	5 414	796	-425
Other income	10 809	14 427	8 576	7 555	8 613	1 058	-2 196
<b>Total income (A)</b>	<b>746 201</b>	<b>794 411</b>	<b>744 652</b>	<b>769 539</b>	<b>786 647</b>	<b>17 108</b>	<b>40 446</b>
<b>Inventories</b>							
Opening value of raw materials	161 771	166 966	162 926	171 202	181 829	10 627	20 058
Opening value of work in progress	37 297	40 103	40 636	44 002	46 454	2 452	9 157
Opening value of finished goods	211 107	206 686	188 204	191 141	210 587	19 446	-520
<b>Total opening values (B)</b>	<b>410 175</b>	<b>413 755</b>	<b>391 766</b>	<b>406 345</b>	<b>438 870</b>	<b>32 525</b>	<b>28 695</b>
Closing value of raw materials	161 966	168 649	172 523	180 275	186 825	6 550	24 859
Closing value of work in progress	40 015	37 490	44 381	50 695	52 314	1 619	12 299
Closing value of finished goods	218 913	193 142	194 398	203 393	220 762	17 369	1 849
<b>Total closing values (C)</b>	<b>420 894</b>	<b>399 281</b>	<b>411 302</b>	<b>434 363</b>	<b>459 901</b>	<b>25 538</b>	<b>39 007</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	482 692	489 512	502 823	518 788	524 364	5 576	41 672
Employment costs <sup>3</sup>	84 169	87 862	85 903	87 667	87 761	94	3 592
Interest paid	9 190	9 297	8 357	8 828	8 640	-188	-550
Royalties, franchise fees, copyright, trade names and patent rights paid	3 635	4 216	3 416	3 429	3 448	19	-187
Rental/leasing of land, buildings and other structures paid	13 875	13 978	14 222	14 948	16 357	1 409	2 482
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 604	1 944	1 785	1 716	1 640	-76	36
Depreciation	15 502	15 937	14 518	14 257	14 649	392	-853
Losses on assets/investments sold or revalued	8 440	15 434	13 635	10 024	9 611	-413	1 171
Other expenditure	96 339	89 835	87 074	86 478	89 674	3 196	-6 665
<b>Total expenditure (D)</b>	<b>715 446</b>	<b>728 015</b>	<b>731 733</b>	<b>746 135</b>	<b>756 144</b>	<b>10 009</b>	<b>40 698</b>
Net profit or loss before taxation (E) <sup>4</sup>	41 474	51 922	32 455	51 422	51 534	112	10 060
Company tax	6 815	8 731	7 942	10 620	9 573	-1 047	2 758
Dividends payable	3 978	3 752	7 184	3 272	4 058	786	80
Carrying value of property, plant and equipment as at the end of quarter	487 114	549 323	548 241	588 019	570 058	-17 961	82 944
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	2 324	2 783	1 532	1 986	2 165	179	-159
Plant, machinery, furniture, fittings and other equipment	10 319	15 249	15 945	16 734	14 331	-2 403	4 012
Vehicles and transport equipment	1 263	1 269	993	1 215	1 368	153	105
<b>Total capital expenditure</b>	<b>13 906</b>	<b>19 301</b>	<b>18 470</b>	<b>19 935</b>	<b>17 864</b>	<b>-2 071</b>	<b>3 958</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> 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 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	84 888	74 669	70 885	81 245	102 332	21 087	17 444
Interest received	715	1 156	719	809	935	126	220
Dividends received	148	1 189	116	0	654	654	506
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	344	66	54	56	59	3	-285
Hiring/leasing of plant, machinery, vehicles and other equipment received	62	0	0	0	0	0	-62
Profit on assets/investment sold or revalued	49	2 080	699	929	548	-381	499
Other income	561	1 667	1 265	512	375	-137	-186
<b>Total income (A)</b>	<b>86 767</b>	<b>80 827</b>	<b>73 738</b>	<b>83 551</b>	<b>104 903</b>	<b>21 352</b>	<b>18 136</b>
<b>Inventories</b>							
Opening value of raw materials	36 764	39 652	40 669	39 290	37 966	-1 324	1 202
Opening value of work in progress	10	27	14	16	106	90	96
Opening value of finished goods	239	350	316	365	361	-4	122
<b>Total opening values (B)</b>	<b>37 013</b>	<b>40 029</b>	<b>40 999</b>	<b>39 671</b>	<b>38 433</b>	<b>-1 238</b>	<b>1 420</b>
Closing value of raw materials	39 690	40 677	39 290	37 957	39 483	1 526	-207
Closing value of work in progress	10	16	16	91	163	72	153
Closing value of finished goods	296	273	358	351	471	120	175
<b>Total closing values (C)</b>	<b>39 996</b>	<b>40 966</b>	<b>39 664</b>	<b>38 399</b>	<b>40 117</b>	<b>1 718</b>	<b>121</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	38 061	39 845	40 769	40 070	41 636	1 566	3 575
Employment costs <sup>3</sup>	8 671	8 600	8 743	8 928	8 496	-432	-175
Interest paid	9 914	11 767	10 352	11 387	11 505	118	1 591
Royalties, franchise fees, copyright, trade names and patent rights paid	1	1	68	77	85	8	84
Rental/leasing of land, buildings and other structures paid	85	82	88	83	97	14	12
Hiring/leasing of plant, machinery, vehicles and other equipment paid	45	85	37	71	44	-27	-1
Depreciation	8 761	9 350	8 370	9 593	10 632	1 039	1 871
Losses on assets/investments sold or revalued	1 810	598	2 060	811	1 471	660	-339
Other expenditure	10 732	11 768	11 047	9 215	11 994	2 779	1 262
<b>Total expenditure (D)</b>	<b>78 080</b>	<b>82 096</b>	<b>81 534</b>	<b>80 235</b>	<b>85 960</b>	<b>5 725</b>	<b>7 880</b>
Net profit or loss before taxation <b>(E)<sup>4</sup></b>	11 670	-332	-9 131	2 044	20 627	18 583	8 957
Company tax	399	1 003	1 031	725	4 296	3 571	3 897
Dividends payable	3 308	1 476	3 380	2 408	2 153	-255	-1 155
Carrying value of property, plant and equipment as at the end of quarter	764 289	794 041	797 147	796 890	796 915	25	32 626
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	995	1 418	786	770	944	174	-51
Plant, machinery, furniture, fittings and other equipment	11 437	10 757	11 724	9 867	10 098	231	-1 339
Vehicles and transport equipment	0	39	29	34	29	-5	29
<b>Total capital expenditure</b>	<b>12 432</b>	<b>12 214</b>	<b>12 539</b>	<b>10 671</b>	<b>11 071</b>	<b>400</b>	<b>-1 361</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> E=A-B+C-D.

**Table 5 – Selected income and expenditure items: Construction industry**

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	79 966	84 879	80 274	79 911	84 202	4 291	4 236
Interest received	534	665	735	713	779	66	245
Dividends received	218	273	311	679	236	-443	18
Royalties, franchise fees, copyright, trade names and patent rights received	0	6	0	0	0	0	0
Rental/leasing of land, buildings and other structures received	277	468	538	546	548	2	271
Hiring/leasing of plant, machinery, vehicles and other equipment received	241	163	442	887	807	-80	566
Profit on assets/investment sold or revalued	894	1 978	1 022	1 199	1 212	13	318
Other income	1 213	3 397	3 039	3 189	3 172	-17	1 959
<b>Total income (A)</b>	<b>83 343</b>	<b>91 829</b>	<b>86 361</b>	<b>87 124</b>	<b>90 956</b>	<b>3 832</b>	<b>7 613</b>
<b>Inventories</b>							
Opening value of raw materials	4 989	6 233	6 175	6 132	6 115	-17	1 126
Opening value of work in progress	13 072	16 397	20 977	22 285	22 598	313	9 526
Opening value of finished goods	5 754	4 403	4 249	4 108	4 703	595	-1 051
<b>Total opening values (B)</b>	<b>23 815</b>	<b>27 033</b>	<b>31 401</b>	<b>32 525</b>	<b>33 416</b>	<b>891</b>	<b>9 601</b>
Closing value of raw materials	5 188	6 736	6 136	6 115	6 094	-21	906
Closing value of work in progress	13 515	16 245	22 478	22 598	22 998	400	9 483
Closing value of finished goods	5 201	4 629	4 336	4 697	4 733	36	-468
<b>Total closing values (C)</b>	<b>23 904</b>	<b>27 610</b>	<b>32 950</b>	<b>33 410</b>	<b>33 825</b>	<b>415</b>	<b>9 921</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.



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

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	40 277	50 788	49 368	48 184	51 779	3 595	11 502
Employment costs <sup>3</sup>	20 251	19 770	19 102	17 959	18 415	456	-1 836
Interest paid	1 292	1 879	1 844	1 819	1 911	92	619
Royalties, franchise fees, copyright, trade names and patent rights paid	301	290	297	318	392	74	91
Rental/leasing of land, buildings and other structures paid	1 856	698	946	826	898	72	-958
Hiring/leasing of plant, machinery, vehicles and other equipment paid	2 503	2 055	1 883	1 841	1 896	55	-607
Depreciation	1 848	2 428	2 678	2 512	2 548	36	700
Losses on assets/investments sold or revalued	512	1 323	933	842	770	-72	258
Other expenditure	12 555	11 943	9 758	10 062	9 882	-180	-2 673
<b>Total expenditure (D)</b>	<b>81 395</b>	<b>91 174</b>	<b>86 809</b>	<b>84 363</b>	<b>88 491</b>	<b>4 128</b>	<b>7 096</b>
Net profit or loss before taxation (E) <sup>4</sup>	2 037	1 232	1 101	3 646	2 874	-772	837
Company tax	643	548	818	867	653	-214	10
Dividends payable	25	167	693	712	131	-581	106
Carrying value of property, plant and equipment as at the end of quarter	28 237	45 399	56 925	55 538	55 261	-277	27 024
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	45	81	84	33	39	6	-6
Plant, machinery, furniture, fittings and other equipment	1 061	1 004	1 306	1 701	1 669	-32	608
Vehicles and transport equipment	170	16	293	337	344	7	174
<b>Total capital expenditure</b>	<b>1 276</b>	<b>1 101</b>	<b>1 683</b>	<b>2 071</b>	<b>2 052</b>	<b>-19</b>	<b>776</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> E=A-B+C-D.

**Table 6 – Selected income and expenditure items: Trade industry**

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	873 834	962 117	930 550	985 113	1 003 615	18 502	129 781
Interest received	3 612	3 345	3 619	3 386	3 493	107	-119
Dividends received	514	1 014	642	731	1 113	382	599
Royalties, franchise fees, copyright, trade names and patent rights received	487	403	418	583	591	8	104
Rental/leasing of land, buildings and other structures received	625	813	768	1 326	978	-348	353
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 275	1 508	1 630	1 602	1 516	-86	241
Profit on assets/investment sold or revalued	2 963	3 504	3 035	2 909	2 913	4	-50
Other income	9 794	9 072	9 855	9 150	10 716	1 566	922
<b>Total income (A)</b>	<b>893 104</b>	<b>981 776</b>	<b>950 517</b>	<b>1 004 800</b>	<b>1 024 935</b>	<b>20 135</b>	<b>131 831</b>
<b>Inventories</b>							
Opening value of raw materials	22 050	19 654	19 627	21 085	21 829	744	-221
Opening value of work in progress	6 417	7 410	7 704	7 027	7 095	68	678
Opening value of finished goods	357 982	370 193	361 447	375 392	397 637	22 245	39 655
<b>Total opening values (B)</b>	<b>386 449</b>	<b>397 257</b>	<b>388 778</b>	<b>403 504</b>	<b>426 561</b>	<b>23 057</b>	<b>40 112</b>
Closing value of raw materials	19 582	18 797	20 953	22 004	24 389	2 385	4 807
Closing value of work in progress	6 457	7 429	7 753	7 089	7 116	27	659
Closing value of finished goods	364 856	368 288	374 173	404 807	400 473	-4 334	35 617
<b>Total closing values (C)</b>	<b>390 895</b>	<b>394 514</b>	<b>402 879</b>	<b>433 900</b>	<b>431 978</b>	<b>-1 922</b>	<b>41 083</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	676 919	748 633	745 989	788 216	779 115	-9 101	102 196
Employment costs <sup>3</sup>	64 524	69 203	71 028	75 543	77 434	1 891	12 910
Interest paid	8 294	7 084	7 357	7 884	7 740	-144	-554
Royalties, franchise fees, copyright, trade names and patent rights paid	2 923	4 363	4 243	2 663	3 086	423	163
Rental/leasing of land, buildings and other structures paid	17 386	18 453	17 922	17 282	19 016	1 734	1 630
Hiring/leasing of plant, machinery, vehicles and other equipment paid	836	870	997	1 098	1 380	282	544
Depreciation	9 794	9 199	10 839	11 028	10 636	-392	842
Losses on assets/investments sold or revalued	5 702	5 887	4 577	4 910	4 310	-600	-1 392
Other expenditure	70 400	72 838	73 990	79 006	81 243	2 237	10 843
<b>Total expenditure (D)</b>	<b>856 778</b>	<b>936 530</b>	<b>936 942</b>	<b>987 630</b>	<b>983 960</b>	<b>-3 670</b>	<b>127 182</b>
Net profit or loss before taxation (E) <sup>4</sup>	40 772	42 503	27 676	47 566	46 392	-1 174	5 620
Company tax	5 818	6 767	5 416	5 483	5 237	-246	-581
Dividends payable	3 789	1 128	2 723	1 130	1 671	541	-2 118
Carrying value of property, plant and equipment as at the end of quarter	269 784	243 172	243 096	245 405	245 581	176	-24 203
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	953	1 019	963	1 109	1 382	273	429
Plant, machinery, furniture, fittings and other equipment	4 015	5 872	4 397	5 192	6 504	1 312	2 489
Vehicles and transport equipment	1 677	1 714	1 966	2 406	2 008	-398	331
<b>Total capital expenditure</b>	<b>6 645</b>	<b>8 605</b>	<b>7 326</b>	<b>8 707</b>	<b>9 894</b>	<b>1 187</b>	<b>3 249</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> 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 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	213 402	233 391	213 963	220 640	228 557	7 917	15 155
Interest received	1 418	1 755	1 622	1 724	2 026	302	608
Dividends received	120	1 550	1 645	1 715	1 720	5	1 600
Royalties, franchise fees, copyright, trade names and patent rights received	10	8	8	8	8	0	-2
Rental/leasing of land, buildings and other structures received	1 285	1 440	1 284	1 443	1 512	69	227
Hiring/leasing of plant, machinery, vehicles and other equipment received	241	252	296	231	265	34	24
Profit on assets/investment sold or revalued	1 694	2 956	1 137	1 000	1 395	395	-299
Other income	6 130	6 350	7 746	5 603	5 321	-282	-809
<b>Total income (A)</b>	<b>224 300</b>	<b>247 702</b>	<b>227 701</b>	<b>232 364</b>	<b>240 804</b>	<b>8 440</b>	<b>16 504</b>
<b>Inventories</b>							
Opening value of raw materials	4 226	3 884	3 948	3 134	3 488	354	-738
Opening value of work in progress	776	559	657	621	682	61	-94
Opening value of finished goods	9 357	11 893	11 464	10 752	12 047	1 295	2 690
<b>Total opening values (B)</b>	<b>14 359</b>	<b>16 336</b>	<b>16 069</b>	<b>14 507</b>	<b>16 217</b>	<b>1 710</b>	<b>1 858</b>
Closing value of raw materials	3 896	3 905	3 134	3 484	3 382	-102	-514
Closing value of work in progress	743	657	612	682	717	35	-26
Closing value of finished goods	11 714	11 449	10 777	12 023	11 881	-142	167
<b>Total closing values (C)</b>	<b>16 353</b>	<b>16 011</b>	<b>14 523</b>	<b>16 189</b>	<b>15 980</b>	<b>-209</b>	<b>-373</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	103 310	109 756	93 444	107 666	110 802	3 136	7 492
Employment costs <sup>3</sup>	34 430	37 243	38 687	38 035	37 933	-102	3 503
Interest paid	8 233	8 253	8 165	8 095	8 087	-8	-146
Royalties, franchise fees, copyright, trade names and patent rights paid	572	342	308	421	286	-135	-286
Rental/leasing of land, buildings and other structures paid	5 156	5 994	5 495	5 861	5 999	138	843
Hiring/leasing of plant, machinery, vehicles and other equipment paid	2 452	2 268	2 595	3 075	2 807	-268	355
Depreciation	14 506	14 826	15 581	15 960	16 043	83	1 537
Losses on assets/investments sold or revalued	2 767	3 254	2 018	1 873	1 827	-46	-940
Other expenditure	46 678	49 936	59 096	45 992	48 464	2 472	1 786
<b>Total expenditure (D)</b>	<b>218 104</b>	<b>231 872</b>	<b>225 389</b>	<b>226 978</b>	<b>232 248</b>	<b>5 270</b>	<b>14 144</b>
Net profit or loss before taxation (E) <sup>4</sup>	8 190	15 505	766	7 068	8 319	1 251	129
Company tax	3 156	3 471	2 784	3 484	3 157	-327	1
Dividends payable	1 793	1 474	818	626	1 019	393	-774
Carrying value of property, plant and equipment as at the end of quarter	648 116	652 622	653 419	650 244	654 915	4 671	6 799
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	686	884	852	577	1 264	687	578
Plant, machinery, furniture, fittings and other equipment	13 281	13 050	12 821	8 921	11 442	2 521	-1 839
Vehicles and transport equipment	3 702	1 925	1 979	1 977	2 316	339	-1 386
<b>Total capital expenditure</b>	<b>17 669</b>	<b>15 859</b>	<b>15 652</b>	<b>11 475</b>	<b>15 022</b>	<b>3 547</b>	<b>-2 647</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> 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 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received <sup>3</sup>	312 573	341 859	334 380	388 219	393 039	4 820	80 466
Interest received	0	0	0	0	0	0	0
Dividends received	4 694	6 445	7 751	11 792	4 451	-7 341	-243
Royalties, franchise fees, copyright, trade names and patent rights received	516	583	590	541	622	81	106
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	3 372	4 222	3 842	5 266	5 087	-179	1 715
Other income	10 009	16 156	17 772	17 002	18 247	1 245	8 238
<b>Total income (A)</b>	<b>331 164</b>	<b>369 265</b>	<b>364 335</b>	<b>422 820</b>	<b>421 446</b>	<b>-1 374</b>	<b>90 282</b>
<b>Inventories</b>							
Opening value of raw materials	3 668	3 731	4 039	4 546	4 434	-112	766
Opening value of work in progress	3 697	1 708	2 009	1 934	1 914	-20	-1 783
Opening value of finished goods	14 544	9 972	10 329	9 846	10 661	815	-3 883
<b>Total opening values (B)</b>	<b>21 909</b>	<b>15 411</b>	<b>16 377</b>	<b>16 326</b>	<b>17 009</b>	<b>683</b>	<b>-4 900</b>
Closing value of raw materials	3 521	3 968	4 555	4 435	4 748	313	1 227
Closing value of work in progress	3 693	1 990	1 927	2 059	1 906	-153	-1 787
Closing value of finished goods	14 108	10 327	9 736	10 223	11 091	868	-3 017
<b>Total closing values (C)</b>	<b>21 322</b>	<b>16 285</b>	<b>16 218</b>	<b>16 717</b>	<b>17 745</b>	<b>1 028</b>	<b>-3 577</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Turnover includes: interest, rent/leasing and hiring – refer to page 39 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 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	85 170	81 975	73 222	65 880	68 832	2 952	-16 338
Employment costs <sup>3</sup>	90 117	110 887	108 441	141 429	141 115	-314	50 998
Interest paid	15 017	17 574	17 398	21 148	20 825	-323	5 808
Royalties, franchise fees, copyright, trade names and patent rights paid	2 063	1 995	1 980	2 135	2 057	-78	-6
Rental/leasing of land, buildings and other structures paid	16 495	15 482	15 341	15 780	16 041	261	-454
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 755	1 612	1 723	1 933	1 891	-42	136
Depreciation	7 173	7 551	8 089	7 477	7 680	203	507
Losses on assets/investments sold or revalued	12 001	14 944	9 523	10 375	9 173	-1 202	-2 828
Other expenditure	71 920	76 949	80 009	91 918	91 264	-654	19 344
<b>Total expenditure (D)</b>	<b>301 711</b>	<b>328 969</b>	<b>315 726</b>	<b>358 075</b>	<b>358 878</b>	<b>803</b>	<b>57 167</b>
Net profit or loss before taxation (E) <sup>4</sup>	28 866	41 170	48 450	65 136	63 304	-1 832	34 438
Company tax	6 323	9 485	7 852	9 027	10 912	1 885	4 589
Dividends payable	7 286	15 272	9 721	13 459	9 040	-4 419	1 754
Carrying value of property, plant and equipment as at the end of quarter	764 375	773 442	768 854	823 988	804 600	-19 388	40 225
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	2 001	1 923	1 724	2 046	2 295	249	294
Plant, machinery, furniture, fittings and other equipment	3 575	3 561	3 392	4 192	3 645	-547	70
Vehicles and transport equipment	1 023	1 387	2 491	2 408	2 615	207	1 592
<b>Total capital expenditure</b>	<b>6 599</b>	<b>6 871</b>	<b>7 607</b>	<b>8 646</b>	<b>8 555</b>	<b>-91</b>	<b>1 956</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 35 for comparability with *the Quarterly employment statistics (QES)* (statistical release P0277) survey.<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Income items</b>						<b>R million</b>	<b>R million</b>
Turnover received	58 471	67 180	70 322	69 766	70 217	451	11 746
Interest received	721	670	531	529	569	40	-152
Dividends received	178	78	190	319	122	-197	-56
Royalties, franchise fees, copyright, trade names and patent rights received	239	275	271	261	262	1	23
Rental/leasing of land, buildings and other structures received	418	753	664	694	681	-13	263
Hiring/leasing of plant, machinery, vehicles and other equipment received	269	261	257	285	263	-22	-6
Profit on assets/investment sold or revalued	385	488	989	222	493	271	108
Other income	2 372	3 645	4 857	5 528	5 383	-145	3 011
<b>Total income (A)</b>	<b>63 053</b>	<b>73 350</b>	<b>78 081</b>	<b>77 604</b>	<b>77 990</b>	<b>386</b>	<b>14 937</b>
<b>Inventories</b>							
Opening value of raw materials	1 064	1 029	958	1 100	1 049	-51	-15
Opening value of work in progress	19	19	16	11	8	-3	-11
Opening value of finished goods	2 047	1 877	1 847	1 744	1 799	55	-248
<b>Total opening values (B)</b>	<b>3 130</b>	<b>2 925</b>	<b>2 821</b>	<b>2 855</b>	<b>2 856</b>	<b>1</b>	<b>-274</b>
Closing value of raw materials	1 166	967	1 100	1 049	900	-149	-266
Closing value of work in progress	20	16	11	8	8	0	-12
Closing value of finished goods	1 740	1 857	1 744	1 766	1 832	66	92
<b>Total closing values (C)</b>	<b>2 926</b>	<b>2 840</b>	<b>2 855</b>	<b>2 823</b>	<b>2 740</b>	<b>-83</b>	<b>-186</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.



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

Item	Quarter ended					Quarter-on-quarter difference between September 2021 and June 2021	Year-on-year difference between September 2021 and September 2020
	R million						
	September 2020	December 2020	March 2021	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>		
<b>Expenditure items</b>						<b>R million</b>	<b>R million</b>
Purchases	14 780	18 403	19 065	18 542	16 639	-1 903	1 859
Employment costs <sup>3</sup>	19 935	20 901	21 803	22 181	24 621	2 440	4 686
Interest paid	1 705	2 333	1 399	1 478	1 419	-59	-286
Royalties, franchise fees, copyright, trade names and patent rights paid	227	262	330	315	318	3	91
Rental/leasing of land, buildings and other structures paid	2 364	2 468	2 506	2 622	3 051	429	687
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 022	721	691	676	691	15	-331
Depreciation	2 644	2 738	2 954	2 971	3 340	369	696
Losses on assets/investments sold or revalued	640	944	636	987	575	-412	-65
Other expenditure	18 918	20 451	21 142	22 342	23 036	694	4 118
<b>Total expenditure (D)</b>	<b>62 235</b>	<b>69 221</b>	<b>70 526</b>	<b>72 114</b>	<b>73 690</b>	<b>1 576</b>	<b>11 455</b>
Net profit or loss before taxation (E) <sup>4</sup>	614	4 044	7 589	5 458	4 184	-1 274	3 570
Company tax	460	907	969	994	887	-107	427
Dividends payable	136	164	470	1 002	1 007	5	871
Carrying value of property, plant and equipment as at the end of quarter	80 227	83 587	81 507	82 266	83 314	1 048	3 087
<b>Capital expenditure on new property, plant and equipment</b>							
Buildings, improvement and construction works	675	778	929	772	1 215	443	540
Plant, machinery, furniture, fittings and other equipment	1 225	1 012	952	1 207	1 618	411	393
Vehicles and transport equipment	86	284	358	273	252	-21	166
<b>Total capital expenditure</b>	<b>1 986</b>	<b>2 074</b>	<b>2 239</b>	<b>2 252</b>	<b>3 085</b>	<b>833</b>	<b>1 099</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 35 for comparability with the *Quarterly employment statistics (QES)* (statistical release P0277) survey.<sup>4</sup> E=A-B+C-D.

**Table 10 – Comparison of selected operating ratios between June 2021 and September 2021**

Industry	Turnover / Fixed assets <sup>3</sup>		Net profit before tax / Turnover <sup>4</sup>		Turnover / Closing inventories <sup>5</sup>		Net profit before tax / Fixed assets <sup>6</sup>	
	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>
Mining and quarrying	0,59	0,50	0,29	0,18	2,10	1,84	0,17	0,09
Manufacturing	1,28	1,34	0,07	0,07	1,73	1,66	0,09	0,09
Electricity, gas and water supply	0,10	0,13	0,03	0,20	2,12	2,55	0,00	0,03
Construction	1,44	1,52	0,05	0,03	2,39	2,49	0,07	0,05
Trade	4,01	4,09	0,05	0,05	2,27	2,32	0,19	0,19
Transport, storage and communication	0,34	0,35	0,03	0,04	13,63	14,30	0,01	0,01
Real estate and other business services, excluding financial intermediation and insurance	0,47	0,49	0,17	0,16	23,22	22,15	0,08	0,08
Community, social and personal services, excluding government and educational institutions	0,85	0,84	0,08	0,06	24,71	25,63	0,07	0,05
<b>All industries</b>	<b>0,76</b>	<b>0,78</b>	<b>0,10</b>	<b>0,08</b>	<b>2,57</b>	<b>2,54</b>	<b>0,07</b>	<b>0,07</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

<sup>4</sup> Net profit or loss before taxation / Turnover.

<sup>5</sup> Turnover / Closing value of inventories.

<sup>6</sup> 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 2021 and September 2021 (concluded)**

Industry	Total capital expenditure / Fixed assets <sup>3</sup>		*Cost of Sales / Average inventories <sup>4</sup>		Net profit before interest and income tax expenses / Interest expense <sup>5</sup>		Cash dividends / Net income <sup>6</sup>	
	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>	June 2021 <sup>1</sup>	September 2021 <sup>2</sup>
Mining and quarrying	0,04	0,04	0,73	0,76	12,75	10,26	0,02	1,64
Manufacturing	0,03	0,03	1,17	1,12	6,82	6,96	0,08	0,10
Electricity, gas and water supply	0,01	0,01	1,06	1,02	1,18	2,79	1,83	0,13
Construction	0,04	0,04	1,43	1,53	3,00	2,50	0,26	0,06
Trade	0,04	0,04	1,81	1,80	7,03	6,99	0,03	0,04
Transport, storage and communication	0,02	0,02	6,91	6,90	1,87	2,03	0,17	0,20
Real estate and other business services, excluding financial intermediation and insurance	0,01	0,01	3,96	3,92	4,08	4,04	0,24	0,17
Community, social and personal services, excluding government and educational institutions	0,03	0,04	6,54	5,99	4,69	3,95	0,22	0,31
<b>All industries</b>	<b>0,02</b>	<b>0,02</b>	<b>1,49</b>	<b>1,47</b>	<b>5,05</b>	<b>4,78</b>	<b>0,11</b>	<b>0,40</b>

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

<sup>4</sup> Cost of sales / [(Opening inventories + Closing inventories) / 2].

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

<sup>6</sup> 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)

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

**Table A – Estimates of turnover by industry within 95% confidence limits: June 2021**

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	324 397	327 131	329 865	0,4
Manufacturing	721 460	751 620	781 780	2,0
Electricity, gas and water supply	79 303	81 245	83 187	1,2
Construction	66 183	79 911	93 639	8,8
Trade	905 949	985 113	1 064 277	4,1
Transport, storage and communication	206 446	220 640	234 834	3,3
Real estate and other business services, excluding financial intermediation and insurance	330 803	388 219	445 635	7,5
Community, social and personal services, excluding government and educational institutions	63 641	69 766	75 891	4,5
<b>All industries</b>	<b>2 771 057</b>	<b>2 903 645</b>	<b>3 036 233</b>	<b>2,3</b>

**Table B – Estimates of turnover by industry within 95% confidence limits: September 2021**

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	275 151	277 920	280 689	0,5
Manufacturing	730 784	764 229	797 674	2,2
Electricity, gas and water supply	100 227	102 332	104 437	1,0
Construction	69 674	84 202	98 730	8,8
Trade	919 031	1 003 615	1 088 199	4,3
Transport, storage and communication	214 568	228 557	242 546	3,1
Real estate and other business services, excluding financial intermediation and insurance	336 642	393 039	449 436	7,3
Community, social and personal services, excluding government and educational institutions	63 969	70 217	76 465	4,5
<b>All industries</b>	<b>2 789 677</b>	<b>2 924 111</b>	<b>3 058 545</b>	<b>2,3</b>

**Table C – Turnover by industry and percentage change**

Industry	Turnover September 2020	Turnover June 2021	Turnover September 2021	Difference between September 2021 and June 2021	Difference between September 2021 and September 2020
	R million	R million	R million	%	%
Mining and quarrying	240 475	327 131	277 920	-15,0	15,6
Manufacturing	723 544	751 620	764 229	1,7	5,6
Electricity, gas and water supply	84 888	81 245	102 332	26,0	20,5
Construction	79 966	79 911	84 202	5,4	5,3
Trade	873 834	985 113	1 003 615	1,9	14,9
Transport, storage and communication	213 402	220 640	228 557	3,6	7,1
Real estate and other business services, excluding financial intermediation and insurance	312 573	388 219	393 039	1,2	25,7
Community, social and personal services, excluding government and educational institutions	58 471	69 766	70 217	0,6	20,1
<b>All industries</b>	<b>2 587 153</b>	<b>2 903 645</b>	<b>2 924 111</b>	<b>0,7</b>	<b>13,0</b>

**Table D – Turnover by industry and percentage contribution<sup>1</sup>**

Industry	June 2021		September 2021	
	R million	% total turnover	R million	% total turnover
Mining and quarrying	327 131	11,3	277 920	9,5
Manufacturing	751 620	25,9	764 229	26,1
Electricity, gas and water supply	81 245	2,8	102 332	3,5
Construction	79 911	2,8	84 202	2,9
Trade	985 113	33,9	1 003 615	34,3
Transport, storage and communication	220 640	7,6	228 557	7,8
Real estate and other business services, excluding financial intermediation and insurance	388 219	13,4	393 039	13,4
Community, social and personal services, excluding government and educational institutions	69 766	2,4	70 217	2,4
<b>All industries</b>	<b>2 903 645</b>	<b>100,0</b>	<b>2 924 111</b>	<b>100,0</b>

<sup>1</sup>The aggregates of the SIC contributions may not add up to totals due to rounding-off.

**Table E – Closing inventories by industry and percentage change**

Industry	Inventories June 2021	Inventories September 2021	Difference between September 2021 and June 2021
	R million	R million	%
Mining and quarrying	155 916	151 040	-3,1
Manufacturing	434 363	459 901	5,9
Electricity, gas and water supply	38 399	40 117	4,5
Construction	33 410	33 825	1,2
Trade	433 900	431 978	-0,4
Transport, storage and communication	16 189	15 980	-1,3
Real estate and other business services, excluding financial intermediation and insurance	16 717	17 745	6,1
Community, social and personal services, excluding government and educational institutions	2 823	2 740	-2,9
<b>All industries</b>	<b>1 131 717</b>	<b>1 153 326</b>	<b>1,9</b>

**Table F – Capital expenditure by industry and percentage change**

Industry	Capital expenditure June 2021	Capital expenditure September 2021	Difference between September 2021 and June 2021
	R million	R million	%
Mining and quarrying	20 897	20 603	-1,4
Manufacturing	19 935	17 864	-10,4
Electricity, gas and water supply	10 671	11 071	3,7
Construction	2 071	2 052	-0,9
Trade	8 707	9 894	13,6
Transport, storage and communication	11 475	15 022	30,9
Real estate and other business services, excluding financial intermediation and insurance	8 646	8 555	-1,1
Community, social and personal services, excluding government and educational institutions	2 252	3 085	37,0
<b>All industries</b>	<b>84 654</b>	<b>88 146</b>	<b>4,1</b>

<b>Neyman Optimal Allocation</b>	<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 <math>N_h</math> and <math>S_h</math> 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 <sup>1</sup> (Size-group 4) Lower limits Rand
Mining and quarrying	585 000 000	150 000 000	60 000 000	2 000 000
Manufacturing	765 000 000	195 000 000	75 000 000	2 000 000
Electricity, gas and water supply	765 000 000	195 000 000	76 500 000	2 000 000
Construction	390 000 000	90 000 000	45 000 000	2 000 000
Wholesale trade	960 000 000	480 000 000	90 000 000	2 000 000
Retail trade	585 000 000	285 000 000	60 000 000	2 000 000
Motor trade	585 000 000	285 000 000	60 000 000	2 000 000
Accommodation and catering	195 000 000	90 000 000	76 500 000	2 000 000
Transport, storage and communication	390 000 000	195 000 000	45 000 000	2 000 000
Real estate and other businesses services, excluding financial intermediation and insurance	390 000 000	195 000 000	45 000 000	2 000 000
Community, social and personal services, excluding government and educational institutions	195 000 000	90 000 000	15 000 000	2 000 000

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

<sup>1</sup>Enterprises 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, government and educational 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 2020 and March, June and September 2021 quarters which examines key variables as required by the Systems of National Accounts (SNA) 2008, and 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 2021 and September 2021 is available on the Stats SA website and 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, government and educational 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 the *Quarterly financial statistics* (QFS) statistical release P0044.

<b>Scope of the survey</b>	6	<p>This survey covers financial statistics of the following industries according to the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), Fifth edition, January 1993:</p> <ul style="list-style-type: none"> <li>• mining and quarrying industry;</li> <li>• manufacturing industry;</li> <li>• electricity, gas and water supply industry;</li> <li>• construction industry;</li> <li>• trade industry;</li> <li>• transport, storage and communication industry;</li> <li>• real estate and business services industry, excluding financial intermediation and insurance; and</li> <li>• community, social and personal services industry, excluding government and educational institutions.</li> </ul>										
<b>Classification</b>	7	<p>The 1993 edition of the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), 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</i> (ISIC) with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise. Estimates on lower digits SIC can be made available on request.</p>										
<b>Collection rate</b>	8	<table border="0"> <tr> <td>September 2020 quarter:</td> <td style="text-align: right;">75%</td> </tr> <tr> <td>December 2020 quarter:</td> <td style="text-align: right;">73%</td> </tr> <tr> <td>March 2021 quarter:</td> <td style="text-align: right;">74%</td> </tr> <tr> <td>June 2021 quarter:</td> <td style="text-align: right;">75%</td> </tr> <tr> <td>September 2021 quarter (preliminary):</td> <td style="text-align: right;">70%</td> </tr> </table>	September 2020 quarter:	75%	December 2020 quarter:	73%	March 2021 quarter:	74%	June 2021 quarter:	75%	September 2021 quarter (preliminary):	70%
September 2020 quarter:	75%											
December 2020 quarter:	73%											
March 2021 quarter:	74%											
June 2021 quarter:	75%											
September 2021 quarter (preliminary):	70%											
<b>Statistical unit</b>	9	<p>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>										
<b>Survey methodology and design</b>	10	<p>The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of approximately 4 764 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>										
	11	<p>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 2020 and implemented from the December 2020 quarter onwards.</p>										

- 12** 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 SIC.

All large enterprises, which comprise 54% 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 R2 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

- 13** 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 28) to determine the extent that estimates may vary.
- 14** 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

- 15** 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;
  - changes in reporting due to new 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;
  - samples drawn annually (*see paragraph 10 on page 33*); and
  - response rates per industry and within sub sectors.

### Standard error

- 16** 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 Tables A and B on page 28*).

<b>Revised figures</b>	<b>17</b>	The revised figures are due to respondents reporting revisions or corrections in their figures and late submissions of their data to Stats SA. Editing of data occurs at individual enterprise level.
<b>Reference period</b>	<b>18</b>	The reference period for this publication is from 1 July 2021 to 30 September 2021.
<b>Related publications</b>	<b>19</b>	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> <li>• <i>Annual financial statistics (P0021)</i>;</li> <li>• <i>Electricity generated and available for distribution (P4141)</i>;</li> <li>• <i>Food and beverages (P6420)</i>;</li> <li>• <i>Gross domestic product (P0441)</i>;</li> <li>• <i>Land transport (P7162)</i>;</li> <li>• <i>Manufacturing: Production and sales (P3041.2)</i>;</li> <li>• <i>Mining: Production and sales (P2041)</i>;</li> <li>• <i>Motor trade sales (P6343.2)</i>;</li> <li>• <i>Quarterly employment statistics (P0277)</i>;</li> <li>• <i>Retail trade sales (P6242.1)</i>;</li> <li>• <i>Selected building statistics of the private sector as reported by local government institutions (P5041.1)</i>;</li> <li>• <i>Stats in brief</i>;</li> <li>• <i>Tourist accommodation (P6410)</i>; and</li> <li>• <i>Wholesale trade sales (P6141.2)</i>.</li> </ul>
<b>Rounding-off of figures</b>	<b>20</b>	The figures in the tables have, where necessary, been rounded off to the nearest three digits shown.
<b>Comparison of results with Quarterly employment statistics (QES) survey</b>	<b>21</b>	<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 <i>Quarterly employment statistics (QES)</i> 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"> <li>• 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;</li> <li>• classification differences between surveys;</li> <li>• changes in accounting standards (International Financial Reporting Standards (IFRS) revisions in the QFS);</li> <li>• different sampling frames;</li> <li>• different sampling methodology and sampling specifications;</li> <li>• information sources (information from the payroll administrator vs. information from the accounting officer); and</li> <li>• restructuring of businesses.</li> </ul>
<b>Adjustment of DTI cut-off points</b>	<b>22</b>	The DTI cut-off points sourced from the National Small Business Amendment Bill 2003 have been raised by a factor of 15,0 to comply with sample specifications.

<b>Symbols and abbreviations</b>	<b>23</b>	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

## 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; and
- new plant and machinery, vehicles and equipment.

### **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, deferred tax 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.

<b>Enterprise</b>	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.
<b>Establishment</b>	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.
<b>Industry</b>	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.
<b>International Financial Reporting Standards (IFRS)</b>	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.
<b>Inventories</b>	<p>Inventories consist of:</p> <ul style="list-style-type: none"><li>• 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.</li><li>• Products acquired from other enterprises that are intended to be used for intermediate consumption or for resale without further processing (factored goods).</li></ul> <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>
<b>Net profit or loss</b>	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, etc., used 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

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