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**Quarterly financial statistics
(QFS)**

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Key findings for the quarter ended September 2017

The total turnover of quarterly financial statistics (QFS) industries¹ in the third quarter of 2017 was estimated at R2 339 747 million (R2,34 trillion), an increase of 3,6% compared with the second quarter of 2017 (R2 258 314 million or R2,26 trillion).

Between the second and third quarters of 2017, turnover increased in six of the eight industries covered by the survey. The largest percentage increase in turnover was recorded in electricity, gas and water supply (+14,4%), followed by trade (+5,8%), mining and quarrying (+4,6%), transport, storage and communication (+3,3%), manufacturing (+2,5%) and community, social and personal services (excluding government and educational institutions) (+1,4%). Decreases were recorded in construction (-1,2%) and real estate and other business services (excluding financial intermediation and insurance) (-0,4%).

Total closing inventories at the end of the third quarter of 2017 were estimated at R833 031 million, an increase of 1,1% compared with R823 606 million at the end of the second quarter of 2017. Increases were recorded in community, social and personal services (excluding government and educational institutions) (+3,2%), electricity, gas and water supply (+3,1%), mining and quarrying (+2,3%), manufacturing (+1,7%), construction (+1,3%), trade (+0,3%) and real estate and other business services (excluding financial intermediation and insurance) (+0,3%). A decrease was recorded in transport, storage and communication (-2,8%).

Total capital expenditure on property, plant and equipment was estimated at R82 240 million in the third quarter of 2017, an increase of 2,0% compared with R80 607 million in the second quarter of 2017. The largest percentage increase was recorded in manufacturing (+15,2%), followed by trade (+11,5%), real estate and other business services (excluding financial intermediation and insurance) (+9,2%) and transport, storage and communication (+4,8%). Decreases were recorded in mining and quarrying (-13,4%), construction (-8,4%), community, social and personal services (excluding government and educational institutions) (-7,1%) and electricity, gas and water supply (-2,2%).

Turnover was estimated at R2 339 747 million in the third quarter of 2017, an increase of 2,6% compared with R2 279 770 million in the third quarter of 2016. Five of the eight industries covered by the survey reflected an annual increase. The largest percentage increase in turnover was recorded in transport, storage and communication (+6,0%), followed by trade (+4,9%), community, social and personal services (excluding government and educational institutions) (+4,5%), mining and quarrying (+4,1%) and manufacturing (+1,3%). Decreases were recorded in construction (-4,3%), real estate and other business services (excluding financial intermediation and insurance) (-1,1%) and electricity, gas and water supply (-0,2%).

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

R Maluleke
Statistician-General

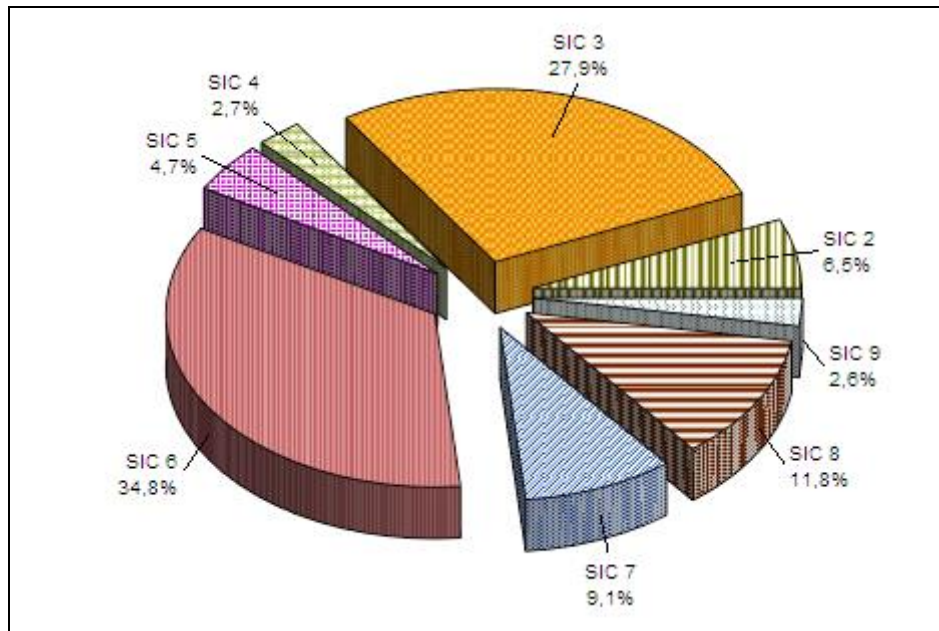
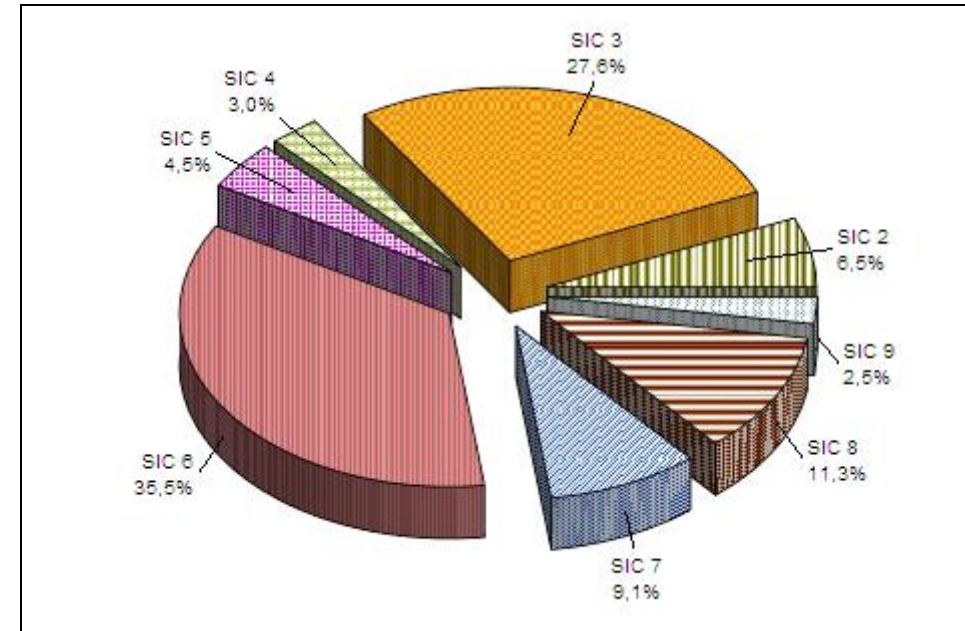
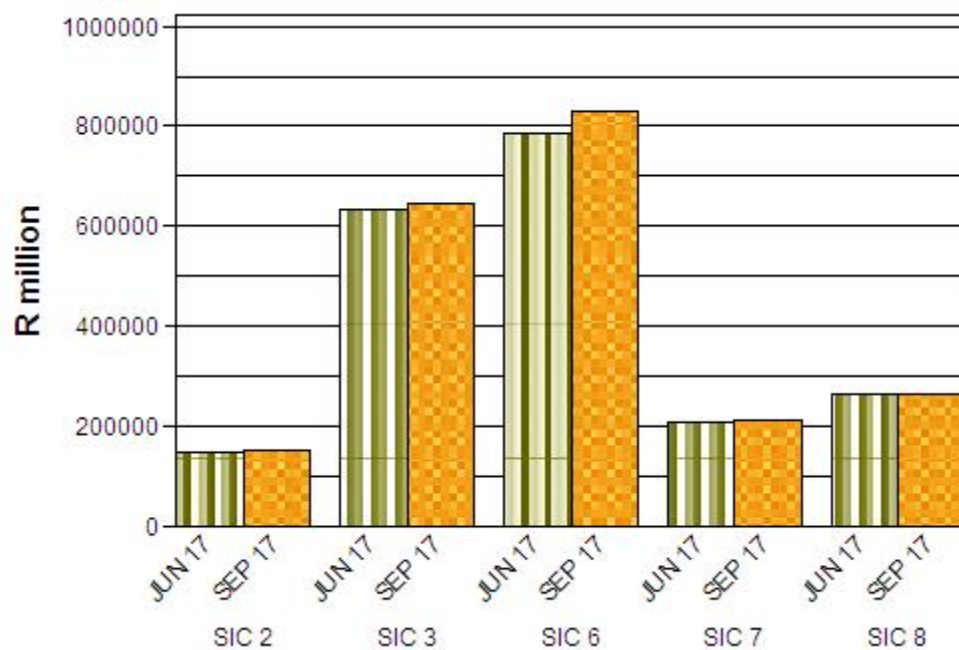
Figure 1 – Percentage contribution to total turnover by industry in the quarters ended June 2017 and September 2017¹**June 2017****September 2017****SIC 2 - Mining and quarrying industry****SIC 3 - Manufacturing industry****SIC 4 - Electricity, gas and water supply industry****SIC 5 - Construction industry****SIC 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)**¹The 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 2017 and September 2017

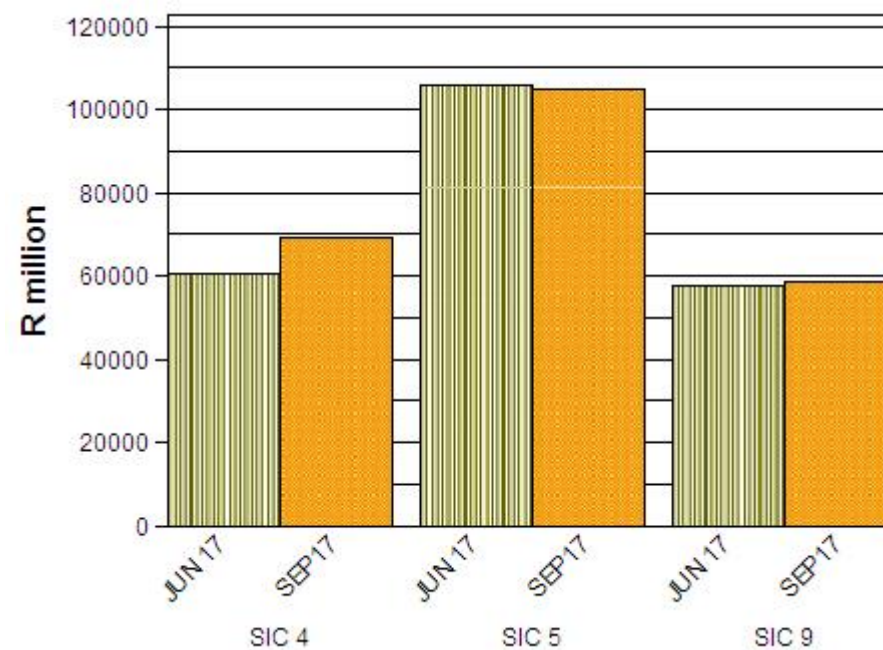
SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 6 - Trade industry

SIC 7 - Transport, storage and communication industry

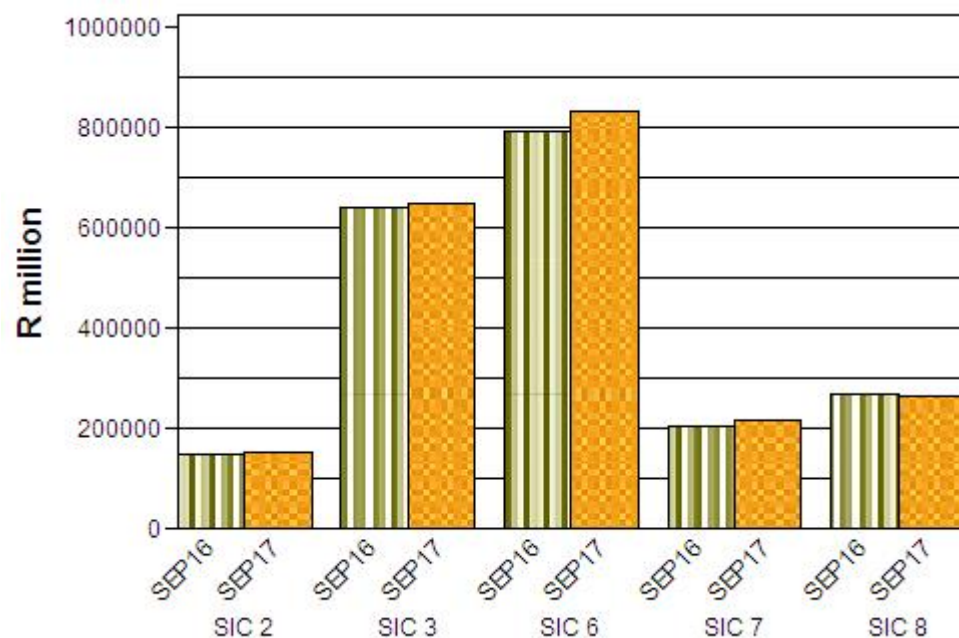
SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)



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 2016 and September 2017

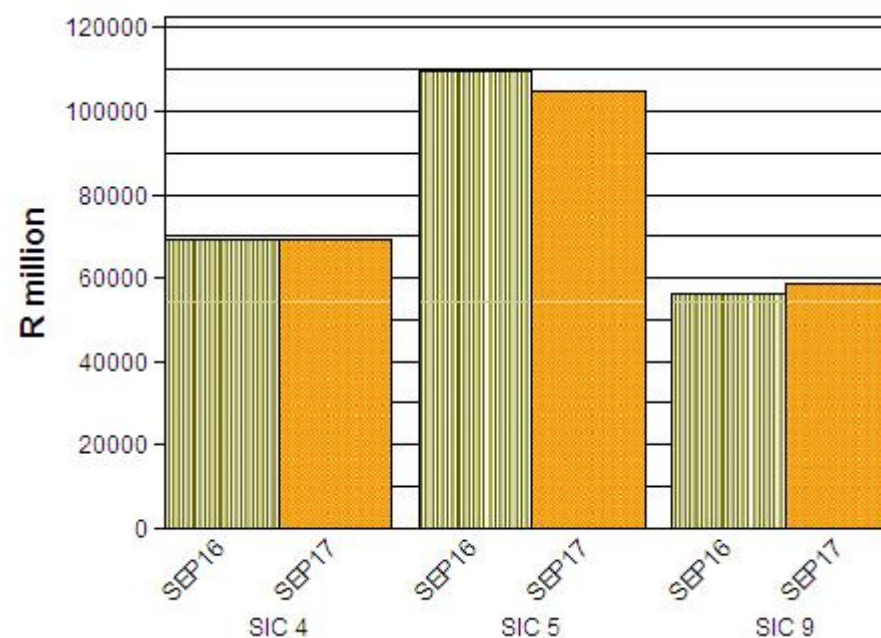
SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 6 - Trade industry

SIC 7 - Transport, storage and communication industry

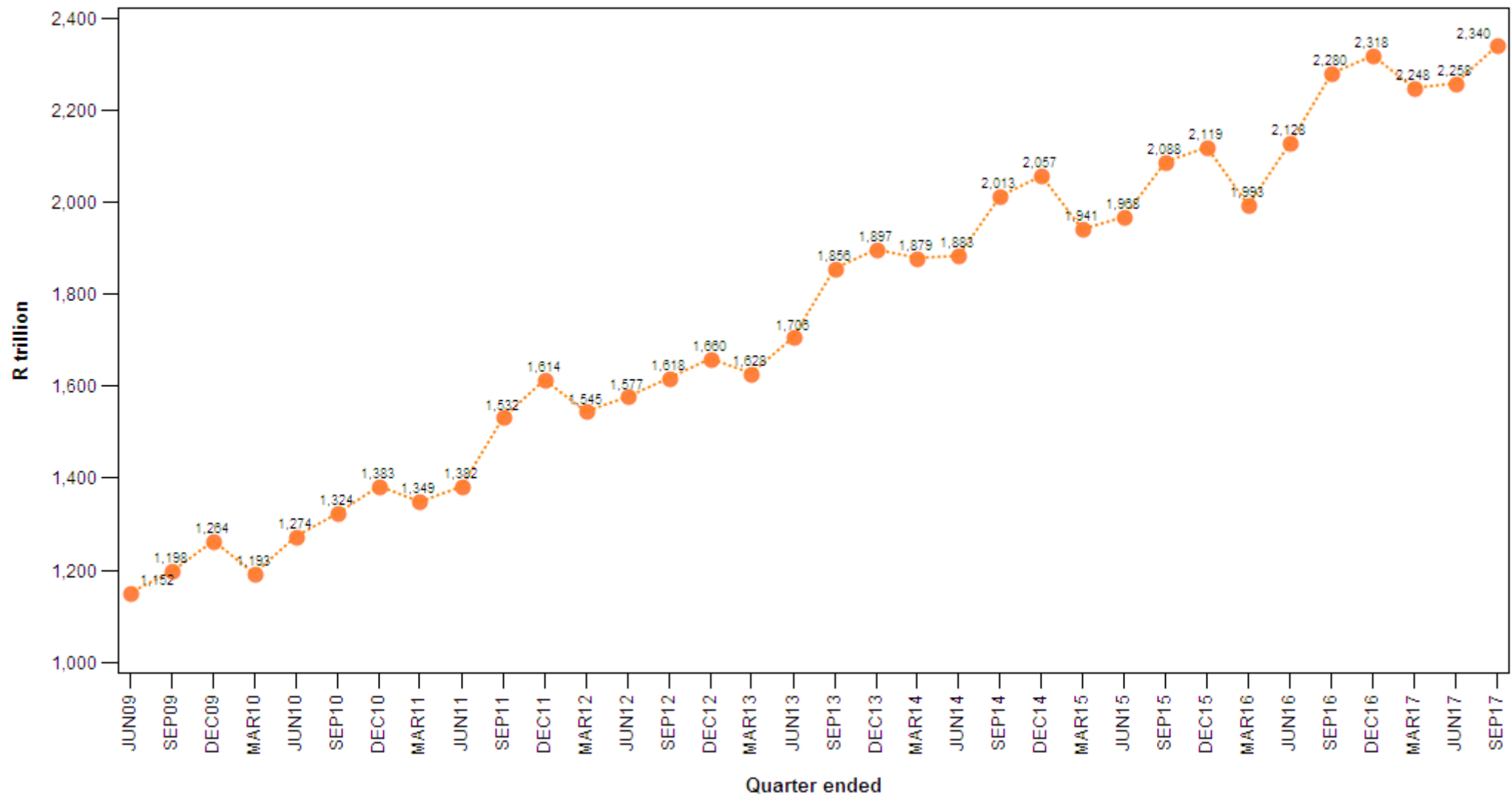
SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)



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) survey¹ from June 2009 to September 2017

¹All 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) survey¹

| Item | Quarter ended | | | | | Quarter-on-quarter difference between September 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ² | September 2017 ³ | | |
| Income items | | | | | | R million | R million |
| Turnover received | 2 279 770 | 2 317 840 | 2 248 280 | 2 258 314 | 2 339 747 | 81 433 | 59 977 |
| Interest received | 14 122 | 14 493 | 14 934 | 14 965 | 14 296 | -669 | 174 |
| Dividends received | 10 789 | 14 268 | 10 903 | 29 833 | 11 515 | -18 318 | 726 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 1 720 | 1 748 | 1 580 | 1 196 | 1 413 | 217 | -307 |
| Rental/leasing of land, buildings and other structures received | 5 970 | 7 060 | 6 772 | 6 746 | 7 083 | 337 | 1 113 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 3 805 | 3 732 | 4 151 | 3 952 | 4 101 | 149 | 296 |
| Profit on assets/investment sold or revalued | 68 012 | 26 466 | 27 459 | 147 614 | 25 809 | -121 805 | -42 203 |
| Other income | 37 216 | 37 866 | 63 951 | 31 618 | 32 999 | 1 381 | -4 217 |
| Total income (A) | 2 421 404 | 2 423 473 | 2 378 030 | 2 494 238 | 2 436 963 | -57 275 | 15 559 |
| Inventories | | | | | | | |
| Opening value of raw materials | 188 808 | 194 810 | 196 122 | 201 470 | 207 408 | 5 938 | 18 600 |
| Opening value of work in progress | 86 623 | 87 477 | 85 984 | 89 596 | 93 182 | 3 586 | 6 559 |
| Opening value of finished goods | 510 155 | 522 004 | 558 738 | 509 088 | 526 521 | 17 433 | 16 366 |
| Total opening values (B) | 785 586 | 804 291 | 840 844 | 800 154 | 827 111 | 26 957 | 41 525 |
| Closing value of raw materials | 196 364 | 192 903 | 202 369 | 205 917 | 205 199 | -718 | 8 835 |
| Closing value of work in progress | 86 770 | 86 510 | 90 295 | 93 825 | 97 815 | 3 990 | 11 045 |
| Closing value of finished goods | 523 053 | 526 306 | 557 481 | 523 864 | 530 017 | 6 153 | 6 964 |
| Total closing values (C) | 806 187 | 805 719 | 850 145 | 823 606 | 833 031 | 9 425 | 26 844 |

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

Table 1 – Selected income and expenditure items: All industries covered by the quarterly financial statistics (QFS) survey¹ (concluded)

| Item | Quarter ended | | | | | Quarter-on-quarter difference between September 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ² | September 2017 ³ | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 1 334 859 | 1 353 253 | 1 391 855 | 1 349 678 | 1 374 903 | 25 225 | 40 044 |
| Employment costs ⁴ | 312 492 | 323 670 | 318 685 | 324 277 | 324 364 | 87 | 11 872 |
| Interest paid | 60 177 | 62 625 | 58 308 | 59 875 | 59 751 | -124 | -426 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 8 435 | 12 421 | 8 651 | 8 654 | 9 218 | 564 | 783 |
| Rental/leasing of land, buildings and other structures paid | 58 256 | 55 465 | 57 435 | 57 831 | 60 899 | 3 068 | 2 643 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 12 388 | 12 672 | 12 559 | 12 908 | 13 574 | 666 | 1 186 |
| Depreciation | 58 226 | 58 569 | 57 974 | 58 343 | 58 662 | 319 | 436 |
| Losses on assets/investments sold or revalued | 26 734 | 27 636 | 25 413 | 35 126 | 24 597 | -10 529 | -2 137 |
| Other expenditure | 350 001 | 347 312 | 338 114 | 343 093 | 349 922 | 6 829 | -79 |
| Total expenditure (D) | 2 221 568 | 2 253 623 | 2 268 994 | 2 249 785 | 2 275 890 | 26 105 | 54 322 |
| Net profit or loss before taxation (E) ⁵ | 220 437 | 171 278 | 118 337 | 267 905 | 166 993 | -100 912 | -53 444 |
| Company tax | 28 089 | 31 842 | 32 016 | 26 245 | 29 549 | 3 304 | 1 460 |
| Dividends payable | 40 934 | 33 714 | 43 361 | 28 713 | 36 114 | 7 401 | -4 820 |
| Carrying value of property, plant and equipment as at the end of quarter | 3 052 932 | 3 034 813 | 3 084 543 | 3 087 390 | 3 116 551 | 29 161 | 63 619 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 16 744 | 11 988 | 9 634 | 9 495 | 8 363 | -1 132 | -8 381 |
| Plant, machinery, furniture, fittings and other equipment | 69 640 | 80 448 | 72 250 | 62 224 | 65 101 | 2 877 | -4 539 |
| Vehicles and transport equipment | 10 180 | 12 107 | 11 263 | 8 888 | 8 776 | -112 | -1 404 |
| Total capital expenditure | 96 564 | 104 543 | 93 147 | 80 607 | 82 240 | 1 633 | -14 324 |

¹ All industries in the South African economy, excluding agriculture, financial intermediation, insurance, government and educational institutions.² Revised.³ Preliminary.⁴ Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 146 604 | 158 926 | 144 921 | 145 848 | 152 573 | 6 725 | 5 969 |
| Interest received | 1 926 | 2 249 | 1 897 | 2 193 | 2 039 | -154 | 113 |
| Dividends received | 1 225 | 3 455 | 2 766 | 2 007 | 2 352 | 345 | 1 127 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 25 | 23 | 37 | 28 | 18 | -10 | -7 |
| Rental/leasing of land, buildings and other structures received | 179 | 204 | 189 | 76 | 79 | 3 | -100 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 110 | 200 | 159 | 193 | 193 | 0 | 83 |
| Profit on assets/investment sold or revalued | 4 647 | 3 536 | 1 536 | 1 184 | 1 825 | 641 | -2 822 |
| Other income | 3 992 | 2 057 | 750 | 725 | 775 | 50 | -3 217 |
| Total income (A) | 158 708 | 170 650 | 152 255 | 152 254 | 159 854 | 7 600 | 1 146 |
| Inventories | | | | | | | |
| Opening value of raw materials | 16 858 | 17 040 | 17 350 | 17 758 | 17 499 | -259 | 641 |
| Opening value of work in progress | 24 659 | 23 601 | 24 709 | 25 643 | 27 150 | 1 507 | 2 491 |
| Opening value of finished goods | 21 747 | 24 222 | 23 536 | 23 447 | 23 737 | 290 | 1 990 |
| Total opening values (B) | 63 264 | 64 863 | 65 595 | 66 848 | 68 386 | 1 538 | 5 122 |
| Closing value of raw materials | 17 038 | 17 370 | 16 643 | 17 468 | 19 031 | 1 563 | 1 993 |
| Closing value of work in progress | 23 608 | 24 721 | 25 669 | 27 099 | 28 494 | 1 395 | 4 886 |
| Closing value of finished goods | 24 357 | 23 532 | 24 614 | 23 735 | 22 379 | -1 356 | -1 978 |
| Total closing values (C) | 65 003 | 65 623 | 66 926 | 68 302 | 69 904 | 1 602 | 4 901 |

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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 55 308 | 55 728 | 52 819 | 56 869 | 58 019 | 1 150 | 2 711 |
| Employment costs ³ | 33 482 | 33 023 | 32 042 | 34 556 | 34 863 | 307 | 1 381 |
| Interest paid | 4 445 | 5 389 | 4 449 | 4 466 | 4 296 | -170 | -149 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 1 117 | 1 445 | 1 635 | 1 271 | 1 334 | 63 | 217 |
| Rental/leasing of land, buildings and other structures paid | 5 728 | 4 557 | 3 939 | 4 345 | 5 329 | 984 | -399 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 1 041 | 1 120 | 1 023 | 913 | 981 | 68 | -60 |
| Depreciation | 11 542 | 12 011 | 11 335 | 11 912 | 11 992 | 80 | 450 |
| Losses on assets/investments sold or revalued | 2 580 | 3 477 | 3 234 | 19 066 | 5 726 | -13 340 | 3 146 |
| Other expenditure | 30 870 | 30 944 | 29 201 | 30 100 | 31 899 | 1 799 | 1 029 |
| Total expenditure (D) | 146 113 | 147 694 | 139 677 | 163 498 | 154 439 | -9 059 | 8 326 |
| Net profit or loss before taxation (E) ⁴ | 14 334 | 23 716 | 13 909 | -9 790 | 6 933 | 16 723 | -7 401 |
| Company tax | 4 101 | 5 826 | 6 105 | 3 665 | 4 705 | 1 040 | 604 |
| Dividends payable | 2 740 | 1 436 | 5 382 | 2 098 | 5 030 | 2 932 | 2 290 |
| Carrying value of property, plant and equipment as at the end of quarter | 470 425 | 475 108 | 482 176 | 468 468 | 472 717 | 4 249 | 2 292 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 1 895 | 2 331 | 1 969 | 1 761 | 1 539 | -222 | -356 |
| Plant, machinery, furniture, fittings and other equipment | 7 059 | 10 167 | 8 532 | 12 959 | 11 346 | -1 613 | 4 287 |
| Vehicles and transport equipment | 209 | 348 | 961 | 545 | 337 | -208 | 128 |
| Total capital expenditure | 9 163 | 12 846 | 11 462 | 15 265 | 13 222 | -2 043 | 4 059 |

¹ Revised.² Preliminary.³ Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 638 571 | 650 843 | 604 452 | 631 185 | 646 798 | 15 613 | 8 227 |
| Interest received | 3 573 | 4 065 | 3 687 | 3 829 | 3 748 | -81 | 175 |
| Dividends received | 1 159 | 1 973 | 1 639 | 10 339 | 4 010 | -6 329 | 2 851 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 190 | 221 | 220 | 231 | 228 | -3 | 38 |
| Rental/leasing of land, buildings and other structures received | 2 924 | 3 128 | 2 818 | 2 868 | 3 163 | 295 | 239 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 481 | 251 | 468 | 471 | 465 | -6 | -16 |
| Profit on assets/investment sold or revalued | 47 387 | 10 307 | 7 634 | 5 694 | 6 886 | 1 192 | -40 501 |
| Other income | 5 684 | 6 915 | 7 337 | 6 270 | 6 536 | 266 | 852 |
| Total income (A) | 699 969 | 677 703 | 628 255 | 660 887 | 671 834 | 10 947 | -28 135 |
| Inventories | | | | | | | |
| Opening value of raw materials | 115 858 | 119 905 | 118 497 | 123 781 | 126 766 | 2 985 | 10 908 |
| Opening value of work in progress | 40 748 | 41 947 | 39 376 | 42 046 | 44 698 | 2 652 | 3 950 |
| Opening value of finished goods | 186 065 | 183 584 | 179 250 | 175 289 | 181 640 | 6 351 | -4 425 |
| Total opening values (B) | 342 671 | 345 436 | 337 123 | 341 116 | 353 104 | 11 988 | 10 433 |
| Closing value of raw materials | 120 527 | 117 765 | 125 299 | 126 022 | 126 051 | 29 | 5 524 |
| Closing value of work in progress | 42 328 | 39 498 | 42 834 | 44 635 | 47 550 | 2 915 | 5 222 |
| Closing value of finished goods | 185 466 | 180 492 | 173 529 | 182 843 | 186 075 | 3 232 | 609 |
| Total closing values (C) | 348 321 | 337 755 | 341 662 | 353 500 | 359 676 | 6 176 | 11 355 |

¹ Revised.² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between September 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 421 625 | 420 347 | 416 828 | 433 121 | 423 154 | -9 967 | 1 529 |
| Employment costs ³ | 73 682 | 77 332 | 71 622 | 73 860 | 74 308 | 448 | 626 |
| Interest paid | 9 157 | 12 813 | 8 985 | 10 499 | 9 702 | -797 | 545 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 3 398 | 6 713 | 2 886 | 2 943 | 3 206 | 263 | -192 |
| Rental/leasing of land, buildings and other structures paid | 11 749 | 10 645 | 10 801 | 11 013 | 12 706 | 1 693 | 957 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 1 582 | 1 538 | 1 588 | 1 666 | 1 540 | -126 | -42 |
| Depreciation | 11 687 | 11 699 | 12 165 | 12 155 | 12 718 | 563 | 1 031 |
| Losses on assets/investments sold or revalued | 7 568 | 9 033 | 6 339 | 5 199 | 6 475 | 1 276 | -1 093 |
| Other expenditure | 78 341 | 79 373 | 71 806 | 76 503 | 82 245 | 5 742 | 3 904 |
| Total expenditure (D) | 618 789 | 629 493 | 603 020 | 626 959 | 626 054 | -905 | 7 265 |
| Net profit or loss before taxation (E) ⁴ | 86 830 | 40 529 | 29 774 | 46 312 | 52 352 | 6 040 | -34 478 |
| Company tax | 8 380 | 9 230 | 8 998 | 7 384 | 8 674 | 1 290 | 294 |
| Dividends payable | 6 717 | 13 000 | 10 786 | 9 543 | 11 500 | 1 957 | 4 783 |
| Carrying value of property, plant and equipment as at the end of quarter | 546 841 | 529 922 | 509 190 | 469 678 | 491 432 | 21 754 | -55 409 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 6 243 | 1 417 | 1 614 | 1 175 | 1 393 | 218 | -4 850 |
| Plant, machinery, furniture, fittings and other equipment | 13 926 | 15 727 | 12 392 | 12 201 | 14 223 | 2 022 | 297 |
| Vehicles and transport equipment | 1 254 | 1 880 | 1 227 | 1 208 | 1 189 | -19 | -65 |
| Total capital expenditure | 21 423 | 19 024 | 15 233 | 14 584 | 16 805 | 2 221 | -4 618 |

¹ Revised.² Preliminary.³ Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 69 277 | 56 141 | 55 332 | 60 420 | 69 121 | 8 701 | -156 |
| Interest received | 1 553 | 1 452 | 1 160 | 1 276 | 801 | -475 | -752 |
| Dividends received | 32 | 1 | 1 | 0 | 0 | 0 | -32 |
| 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 | 5 | 5 | 4 | 5 | 6 | 1 | 1 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 57 | 62 | 57 | 55 | 61 | 6 | 4 |
| Profit on assets/investment sold or revalued | 176 | 130 | 1 531 | 76 | 59 | -17 | -117 |
| Other income | 424 | 397 | 1 342 | 296 | 378 | 82 | -46 |
| Total income (A) | 71 524 | 58 188 | 59 427 | 62 128 | 70 426 | 8 298 | -1 098 |
| Inventories | | | | | | | |
| Opening value of raw materials | 19 830 | 20 907 | 22 440 | 22 695 | 22 920 | 225 | 3 090 |
| Opening value of work in progress | 1 | 1 | 2 | 1 | 1 | 0 | 0 |
| Opening value of finished goods | 347 | 362 | 368 | 340 | 331 | -9 | -16 |
| Total opening values (B) | 20 178 | 21 270 | 22 810 | 23 036 | 23 252 | 216 | 3 074 |
| Closing value of raw materials | 20 907 | 22 440 | 22 694 | 22 920 | 23 636 | 716 | 2 729 |
| Closing value of work in progress | 1 | 2 | 1 | 1 | 1 | 0 | 0 |
| Closing value of finished goods | 362 | 350 | 340 | 331 | 326 | -5 | -36 |
| Total closing values (C) | 21 270 | 22 792 | 23 035 | 23 252 | 23 963 | 711 | 2 693 |

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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 28 825 | 28 523 | 29 695 | 28 843 | 29 862 | 1 019 | 1 037 |
| Employment costs ³ | 8 016 | 7 890 | 8 879 | 8 338 | 6 813 | -1 525 | -1 203 |
| Interest paid | 6 982 | 6 515 | 6 937 | 7 271 | 7 799 | 528 | 817 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rental/leasing of land, buildings and other structures paid | 49 | 81 | 66 | 59 | 51 | -8 | 2 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 116 | 105 | 101 | 99 | 93 | -6 | -23 |
| Depreciation | 6 218 | 5 884 | 6 440 | 6 321 | 6 643 | 322 | 425 |
| Losses on assets/investments sold or revalued | 2 146 | 1 416 | 176 | 137 | 181 | 44 | -1 965 |
| Other expenditure | 9 982 | 9 543 | 12 832 | 12 902 | 8 572 | -4 330 | -1 410 |
| Total expenditure (D) | 62 334 | 59 957 | 65 126 | 63 970 | 60 014 | -3 956 | -2 320 |
| Net profit or loss before taxation (E) ⁴ | 10 282 | -247 | -5 474 | -1 626 | 11 123 | 12 749 | 841 |
| Company tax | 482 | 504 | 485 | 473 | 527 | 54 | 45 |
| Dividends payable | 271 | 556 | 1 670 | 681 | 2 024 | 1 343 | 1 753 |
| Carrying value of property, plant and equipment as at the end of quarter | 637 928 | 653 385 | 676 227 | 688 011 | 699 041 | 11 030 | 61 113 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 1 762 | 1 731 | 1 890 | 2 034 | 1 454 | -580 | -308 |
| Plant, machinery, furniture, fittings and other equipment | 22 762 | 20 195 | 26 348 | 16 340 | 16 527 | 187 | -6 235 |
| Vehicles and transport equipment | 149 | 266 | 374 | 115 | 92 | -23 | -57 |
| Total capital expenditure | 24 673 | 22 192 | 28 612 | 18 489 | 18 073 | -416 | -6 600 |

¹ Revised.² Preliminary.³ Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 109 456 | 102 560 | 98 047 | 105 989 | 104 737 | -1 252 | -4 719 |
| Interest received | 593 | 569 | 646 | 668 | 858 | 190 | 265 |
| Dividends received | 138 | 315 | 191 | 331 | 223 | -108 | 85 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 1 | 1 | 1 | 1 | 1 | 0 | 0 |
| Rental/leasing of land, buildings and other structures received | 521 | 545 | 403 | 376 | 377 | 1 | -144 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 853 | 844 | 724 | 718 | 744 | 26 | -109 |
| Profit on assets/investment sold or revalued | 279 | 501 | 562 | 528 | 596 | 68 | 317 |
| Other income | 683 | 1 061 | 777 | 716 | 778 | 62 | 95 |
| Total income (A) | 112 524 | 106 396 | 101 351 | 109 327 | 108 314 | -1 013 | -4 210 |
| Inventories | | | | | | | |
| Opening value of raw materials | 5 564 | 5 175 | 5 179 | 5 350 | 5 193 | -157 | -371 |
| Opening value of work in progress | 5 665 | 6 541 | 6 364 | 6 205 | 6 381 | 176 | 716 |
| Opening value of finished goods | 4 651 | 5 048 | 5 281 | 4 998 | 4 612 | -386 | -39 |
| Total opening values (B) | 15 880 | 16 764 | 16 824 | 16 553 | 16 186 | -367 | 306 |
| Closing value of raw materials | 6 173 | 5 296 | 5 350 | 5 193 | 5 238 | 45 | -935 |
| Closing value of work in progress | 5 606 | 6 764 | 6 205 | 6 381 | 6 715 | 334 | 1 109 |
| Closing value of finished goods | 4 828 | 5 281 | 4 998 | 4 612 | 4 443 | -169 | -385 |
| Total closing values (C) | 16 607 | 17 341 | 16 553 | 16 186 | 16 396 | 210 | -211 |

¹ Revised.² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between September 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 69 232 | 66 753 | 61 979 | 69 172 | 68 339 | -833 | -893 |
| Employment costs ³ | 16 925 | 16 971 | 15 562 | 17 075 | 16 375 | -700 | -550 |
| Interest paid | 929 | 992 | 968 | 981 | 888 | -93 | -41 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 10 | 7 | 192 | 204 | 177 | -27 | 167 |
| Rental/leasing of land, buildings and other structures paid | 1 054 | 1 088 | 1 044 | 974 | 963 | -11 | -91 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 1 605 | 1 813 | 1 892 | 2 463 | 3 079 | 616 | 1 474 |
| Depreciation | 980 | 962 | 998 | 1 023 | 971 | -52 | -9 |
| Losses on assets/investments sold or revalued | 1 966 | 360 | 524 | 1 581 | 492 | -1 089 | -1 474 |
| Other expenditure | 18 129 | 15 752 | 16 479 | 14 620 | 14 974 | 354 | -3 155 |
| Total expenditure (D) | 110 830 | 104 698 | 99 638 | 108 093 | 106 258 | -1 835 | -4 572 |
| Net profit or loss before taxation (E) ⁴ | 2 421 | 2 275 | 1 442 | 867 | 2 266 | 1 399 | -155 |
| Company tax | 648 | 1 209 | 1 258 | 589 | 590 | 1 | -58 |
| Dividends payable | 228 | 91 | 2 058 | 182 | 102 | -80 | -126 |
| Carrying value of property, plant and equipment as at the end of quarter | 36 124 | 35 387 | 36 363 | 36 495 | 37 065 | 570 | 941 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 54 | 81 | 28 | 31 | 26 | -5 | -28 |
| Plant, machinery, furniture, fittings and other equipment | 640 | 856 | 875 | 800 | 789 | -11 | 149 |
| Vehicles and transport equipment | 180 | 170 | 167 | 207 | 136 | -71 | -44 |
| Total capital expenditure | 874 | 1 107 | 1 070 | 1 038 | 951 | -87 | 77 |

¹ Revised.² Preliminary.³ Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 791 483 | 821 358 | 825 388 | 785 272 | 830 477 | 45 205 | 38 994 |
| Interest received | 4 311 | 3 981 | 4 525 | 4 302 | 4 415 | 113 | 104 |
| Dividends received | 638 | 569 | 959 | 438 | 397 | -41 | -241 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 462 | 238 | 240 | 293 | 248 | -45 | -214 |
| Rental/leasing of land, buildings and other structures received | 917 | 1 019 | 2 073 | 2 074 | 2 040 | -34 | 1 123 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 1 552 | 1 639 | 2 077 | 1 899 | 1 972 | 73 | 420 |
| Profit on assets/investment sold or revalued | 6 506 | 2 242 | 8 006 | 5 745 | 4 635 | -1 110 | -1 871 |
| Other income | 7 933 | 7 242 | 35 590 | 7 342 | 7 921 | 579 | -12 |
| Total income (A) | 813 802 | 838 288 | 878 858 | 807 365 | 852 105 | 44 740 | 38 303 |
| Inventories | | | | | | | |
| Opening value of raw materials | 21 986 | 23 186 | 22 873 | 22 351 | 24 865 | 2 514 | 2 879 |
| Opening value of work in progress | 11 049 | 11 027 | 10 972 | 10 934 | 10 255 | -679 | -794 |
| Opening value of finished goods | 265 932 | 277 557 | 317 556 | 273 129 | 283 202 | 10 073 | 17 270 |
| Total opening values (B) | 298 967 | 311 770 | 351 401 | 306 414 | 318 322 | 11 908 | 19 355 |
| Closing value of raw materials | 23 152 | 20 275 | 22 782 | 24 122 | 21 926 | -2 196 | -1 226 |
| Closing value of work in progress | 11 026 | 11 031 | 10 936 | 11 010 | 10 310 | -700 | -716 |
| Closing value of finished goods | 276 278 | 283 942 | 322 250 | 279 319 | 283 251 | 3 932 | 6 973 |
| Total closing values (C) | 310 456 | 315 248 | 355 968 | 314 451 | 315 487 | 1 036 | 5 031 |

¹ Revised.² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between September 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 609 028 | 623 751 | 678 503 | 610 876 | 642 129 | 31 253 | 33 101 |
| Employment costs ³ | 58 158 | 62 952 | 66 664 | 62 608 | 62 158 | -450 | 4 000 |
| Interest paid | 7 636 | 7 893 | 8 590 | 7 652 | 7 403 | -249 | -233 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 1 875 | 1 844 | 1 803 | 1 922 | 2 065 | 143 | 190 |
| Rental/leasing of land, buildings and other structures paid | 17 462 | 16 394 | 17 200 | 17 051 | 17 003 | -48 | -459 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 1 610 | 1 746 | 1 613 | 1 584 | 1 631 | 47 | 21 |
| Depreciation | 5 384 | 5 737 | 6 539 | 6 088 | 5 456 | -632 | 72 |
| Losses on assets/investments sold or revalued | 6 440 | 5 513 | 11 528 | 5 296 | 4 684 | -612 | -1 756 |
| Other expenditure | 70 293 | 70 476 | 70 502 | 66 601 | 70 570 | 3 969 | 277 |
| Total expenditure (D) | 777 886 | 796 306 | 862 942 | 779 678 | 813 099 | 33 421 | 35 213 |
| Net profit or loss before taxation (E) ⁴ | 47 405 | 45 460 | 20 483 | 35 724 | 36 171 | 447 | -11 234 |
| Company tax | 5 332 | 5 644 | 5 351 | 4 453 | 4 874 | 421 | -458 |
| Dividends payable | 4 211 | 3 176 | 3 631 | 2 369 | 1 796 | -573 | -2 415 |
| Carrying value of property, plant and equipment as at the end of quarter | 243 643 | 247 265 | 254 090 | 256 328 | 257 504 | 1 176 | 13 861 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 1 662 | 1 601 | 1 333 | 1 382 | 918 | -464 | -744 |
| Plant, machinery, furniture, fittings and other equipment | 4 824 | 5 478 | 4 741 | 3 725 | 4 319 | 594 | -505 |
| Vehicles and transport equipment | 3 480 | 3 657 | 4 124 | 1 944 | 2 627 | 683 | -853 |
| Total capital expenditure | 9 966 | 10 736 | 10 198 | 7 051 | 7 864 | 813 | -2 102 |

¹ Revised.² Preliminary.³ Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 201 103 | 206 510 | 200 406 | 206 321 | 213 074 | 6 753 | 11 971 |
| Interest received | 1 517 | 1 565 | 2 322 | 1 693 | 1 702 | 9 | 185 |
| Dividends received | 146 | 197 | 113 | 153 | 181 | 28 | 35 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 6 | 7 | 7 | 6 | 6 | 0 | 0 |
| Rental/leasing of land, buildings and other structures received | 1 204 | 1 904 | 1 030 | 1 097 | 1 163 | 66 | -41 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 524 | 519 | 462 | 429 | 447 | 18 | -77 |
| Profit on assets/investment sold or revalued | 2 169 | 2 585 | 1 927 | 1 529 | 6 464 | 4 935 | 4 295 |
| Other income | 3 764 | 3 277 | 3 563 | 3 148 | 3 824 | 676 | 60 |
| Total income (A) | 210 433 | 216 564 | 209 830 | 214 376 | 226 861 | 12 485 | 16 428 |
| Inventories | | | | | | | |
| Opening value of raw materials | 3 294 | 2 975 | 3 883 | 3 371 | 4 372 | 1 001 | 1 078 |
| Opening value of work in progress | 1 665 | 1 129 | 1 295 | 1 231 | 1 306 | 75 | -359 |
| Opening value of finished goods | 10 901 | 11 012 | 11 136 | 10 466 | 11 484 | 1 018 | 583 |
| Total opening values (B) | 15 860 | 15 116 | 16 314 | 15 068 | 17 162 | 2 094 | 1 302 |
| Closing value of raw materials | 2 975 | 3 887 | 3 343 | 4 399 | 3 410 | -989 | 435 |
| Closing value of work in progress | 1 129 | 1 295 | 1 233 | 1 308 | 1 448 | 140 | 319 |
| Closing value of finished goods | 11 013 | 11 156 | 10 230 | 11 506 | 11 880 | 374 | 867 |
| Total closing values (C) | 15 117 | 16 338 | 14 806 | 17 213 | 16 738 | -475 | 1 621 |

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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 80 820 | 83 309 | 81 614 | 83 989 | 89 087 | 5 098 | 8 267 |
| Employment costs ³ | 32 040 | 32 572 | 31 458 | 33 371 | 33 364 | -7 | 1 324 |
| Interest paid | 6 911 | 7 100 | 6 528 | 7 035 | 7 820 | 785 | 909 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 68 | 115 | 72 | 79 | 84 | 5 | 16 |
| Rental/leasing of land, buildings and other structures paid | 4 669 | 4 678 | 4 950 | 5 241 | 5 177 | -64 | 508 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 2 275 | 2 242 | 2 341 | 2 288 | 2 409 | 121 | 134 |
| Depreciation | 13 299 | 12 928 | 11 534 | 12 303 | 12 186 | -117 | -1 113 |
| Losses on assets/investments sold or revalued | 2 236 | 1 864 | 1 510 | 1 790 | 2 428 | 638 | 192 |
| Other expenditure | 56 221 | 56 610 | 53 627 | 58 077 | 56 165 | -1 912 | -56 |
| Total expenditure (D) | 198 539 | 201 418 | 193 634 | 204 173 | 208 720 | 4 547 | 10 181 |
| Net profit or loss before taxation (E) ⁴ | 11 151 | 16 368 | 14 688 | 12 348 | 17 717 | 5 369 | 6 566 |
| Company tax | 3 575 | 3 818 | 3 932 | 3 424 | 3 828 | 404 | 253 |
| Dividends payable | 4 945 | 540 | 5 816 | 3 168 | 6 738 | 3 570 | 1 793 |
| Carrying value of property, plant and equipment as at the end of quarter | 571 123 | 580 919 | 569 546 | 648 392 | 636 080 | -12 312 | 64 957 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 1 657 | 1 501 | 441 | 645 | 527 | -118 | -1 130 |
| Plant, machinery, furniture, fittings and other equipment | 15 448 | 23 242 | 14 525 | 11 803 | 13 013 | 1 210 | -2 435 |
| Vehicles and transport equipment | 2 413 | 3 613 | 2 458 | 2 575 | 2 207 | -368 | -206 |
| Total capital expenditure | 19 518 | 28 356 | 17 424 | 15 023 | 15 747 | 724 | -3 771 |

¹ Revised.² Preliminary.³ Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received ³ | 267 145 | 266 005 | 261 984 | 265 425 | 264 314 | -1 111 | -2 831 |
| Interest received | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends received | 7 361 | 7 244 | 5 058 | 16 382 | 4 077 | -12 305 | -3 284 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 910 | 1 069 | 969 | 545 | 801 | 256 | -109 |
| 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 | 6 582 | 6 973 | 5 881 | 132 738 | 5 080 | -127 658 | -1 502 |
| Other income | 10 612 | 12 712 | 11 230 | 10 359 | 10 261 | -98 | -351 |
| Total income (A) | 292 610 | 294 003 | 285 122 | 425 449 | 284 533 | -140 916 | -8 077 |
| Inventories | | | | | | | |
| Opening value of raw materials | 4 492 | 4 648 | 4 834 | 5 250 | 4 830 | -420 | 338 |
| Opening value of work in progress | 2 758 | 3 142 | 3 177 | 3 438 | 3 352 | -86 | 594 |
| Opening value of finished goods | 19 120 | 18 804 | 20 215 | 20 223 | 20 274 | 51 | 1 154 |
| Total opening values (B) | 26 370 | 26 594 | 28 226 | 28 911 | 28 456 | -455 | 2 086 |
| Closing value of raw materials | 4 632 | 4 803 | 5 225 | 4 830 | 4 973 | 143 | 341 |
| Closing value of work in progress | 2 983 | 3 110 | 3 319 | 3 352 | 3 253 | -99 | 270 |
| Closing value of finished goods | 19 450 | 20 232 | 20 168 | 20 277 | 20 326 | 49 | 876 |
| Total closing values (C) | 27 065 | 28 145 | 28 712 | 28 459 | 28 552 | 93 | 1 487 |

¹ Revised.² Preliminary.³ 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 59 016 | 62 114 | 57 823 | 54 634 | 52 106 | -2 528 | -6 910 |
| Employment costs ³ | 73 918 | 76 605 | 75 871 | 77 633 | 79 228 | 1 595 | 5 310 |
| Interest paid | 23 020 | 20 774 | 20 568 | 20 880 | 20 670 | -210 | -2 350 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 1 742 | 1 929 | 1 771 | 1 959 | 2 140 | 181 | 398 |
| Rental/leasing of land, buildings and other structures paid | 15 296 | 15 704 | 17 090 | 16 760 | 17 176 | 416 | 1 880 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 2 915 | 2 879 | 2 859 | 2 834 | 2 832 | -2 | -83 |
| Depreciation | 7 304 | 7 625 | 7 310 | 7 039 | 7 100 | 61 | -204 |
| Losses on assets/investments sold or revalued | 3 479 | 5 392 | 1 784 | 1 594 | 4 292 | 2 698 | 813 |
| Other expenditure | 66 819 | 65 739 | 64 861 | 66 452 | 67 446 | 994 | 627 |
| Total expenditure (D) | 253 509 | 258 761 | 249 937 | 249 785 | 252 990 | 3 205 | -519 |
| Net profit or loss before taxation (E) ⁴ | 39 796 | 36 793 | 35 671 | 175 212 | 31 639 | -143 573 | -8 157 |
| Company tax | 4 691 | 4 524 | 4 716 | 5 074 | 5 280 | 206 | 589 |
| Dividends payable | 21 394 | 14 672 | 12 477 | 10 130 | 8 070 | -2 060 | -13 324 |
| Carrying value of property, plant and equipment as at the end of quarter | 470 602 | 438 832 | 484 328 | 448 473 | 450 641 | 2 168 | -19 961 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 2 928 | 2 663 | 1 950 | 1 754 | 1 896 | 142 | -1 032 |
| Plant, machinery, furniture, fittings and other equipment | 3 499 | 3 209 | 2 909 | 2 914 | 3 361 | 447 | -138 |
| Vehicles and transport equipment | 2 066 | 1 843 | 1 623 | 1 913 | 1 927 | 14 | -139 |
| Total capital expenditure | 8 493 | 7 715 | 6 482 | 6 581 | 7 184 | 603 | -1 309 |

¹ Revised.² Preliminary.³ Refer to page 35 for comparability with *the Quarterly employment statistics (QES)* (statistical release P0277) survey.⁴ 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 56 131 | 55 497 | 57 750 | 57 854 | 58 653 | 799 | 2 522 |
| Interest received | 649 | 612 | 697 | 1 004 | 733 | -271 | 84 |
| Dividends received | 90 | 514 | 176 | 183 | 275 | 92 | 185 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 126 | 189 | 106 | 92 | 111 | 19 | -15 |
| Rental/leasing of land, buildings and other structures received | 220 | 255 | 255 | 250 | 255 | 5 | 35 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 228 | 217 | 204 | 187 | 219 | 32 | -9 |
| Profit on assets/investment sold or revalued | 266 | 192 | 382 | 120 | 264 | 144 | -2 |
| Other income | 4 124 | 4 205 | 3 362 | 2 762 | 2 526 | -236 | -1 598 |
| Total income (A) | 61 834 | 61 681 | 62 932 | 62 452 | 63 036 | 584 | 1 202 |
| Inventories | | | | | | | |
| Opening value of raw materials | 926 | 974 | 1 066 | 914 | 963 | 49 | 37 |
| Opening value of work in progress | 78 | 89 | 89 | 98 | 39 | -59 | -39 |
| Opening value of finished goods | 1 392 | 1 415 | 1 396 | 1 196 | 1 241 | 45 | -151 |
| Total opening values (B) | 2 396 | 2 478 | 2 551 | 2 208 | 2 243 | 35 | -153 |
| Closing value of raw materials | 960 | 1 067 | 1 033 | 963 | 934 | -29 | -26 |
| Closing value of work in progress | 89 | 89 | 98 | 39 | 44 | 5 | -45 |
| Closing value of finished goods | 1 299 | 1 321 | 1 352 | 1 241 | 1 337 | 96 | 38 |
| Total closing values (C) | 2 348 | 2 477 | 2 483 | 2 243 | 2 315 | 72 | -33 |

¹ Revised.² 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 2017 and June 2017 | Year-on-year difference between September 2017 and September 2016 |
|--|----------------|---------------|------------|------------------------|-----------------------------|--|---|
| | R million | | | | | | |
| | September 2016 | December 2016 | March 2017 | June 2017 ¹ | September 2017 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 11 005 | 12 728 | 12 594 | 12 174 | 12 207 | 33 | 1 202 |
| Employment costs ³ | 16 271 | 16 325 | 16 587 | 16 836 | 17 255 | 419 | 984 |
| Interest paid | 1 097 | 1 149 | 1 283 | 1 091 | 1 173 | 82 | 76 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 225 | 368 | 292 | 276 | 212 | -64 | -13 |
| Rental/leasing of land, buildings and other structures paid | 2 249 | 2 318 | 2 345 | 2 388 | 2 494 | 106 | 245 |
| Hiring/leasing for plant, machinery, vehicles and other equipment paid | 1 244 | 1 229 | 1 142 | 1 061 | 1 009 | -52 | -235 |
| Depreciation | 1 812 | 1 723 | 1 653 | 1 502 | 1 596 | 94 | -216 |
| Losses on assets/investments sold or revalued | 319 | 581 | 318 | 463 | 319 | -144 | 0 |
| Other expenditure | 19 346 | 18 875 | 18 806 | 17 838 | 18 051 | 213 | -1 295 |
| Total expenditure (D) | 53 568 | 55 296 | 55 020 | 53 629 | 54 316 | 687 | 748 |
| Net profit or loss before taxation (E) ⁴ | 8 218 | 6 384 | 7 844 | 8 858 | 8 792 | -66 | 574 |
| Company tax | 880 | 1 087 | 1 171 | 1 183 | 1 071 | -112 | 191 |
| Dividends payable | 428 | 243 | 1 541 | 542 | 854 | 312 | 426 |
| Carrying value of property, plant and equipment as at the end of quarter | 76 246 | 73 995 | 72 623 | 71 545 | 72 071 | 526 | -4 175 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 543 | 663 | 409 | 713 | 610 | -103 | 67 |
| Plant, machinery, furniture, fittings and other equipment | 1 482 | 1 574 | 1 928 | 1 482 | 1 523 | 41 | 41 |
| Vehicles and transport equipment | 429 | 330 | 329 | 381 | 261 | -120 | -168 |
| Total capital expenditure | 2 454 | 2 567 | 2 666 | 2 576 | 2 394 | -182 | -60 |

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

Table 10 – Comparison of selected operating ratios between June 2017 and September 2017

| Industry | Turnover / Fixed assets ³ | | Net profit before tax / Turnover ⁴ | | Turnover / Closing inventories ⁵ | | Net profit before tax / Fixed assets ⁶ | |
|--|--------------------------------------|-----------------------------|---|-----------------------------|---|-----------------------------|---|-----------------------------|
| | June 2017 ¹ | September 2017 ² | June 2017 ¹ | September 2017 ² | June 2017 ¹ | September 2017 ² | June 2017 ¹ | September 2017 ² |
| Mining and quarrying | 0,31 | 0,32 | -0,07 | 0,05 | 2,14 | 2,18 | -0,02 | 0,01 |
| Manufacturing | 1,34 | 1,32 | 0,07 | 0,08 | 1,79 | 1,80 | 0,10 | 0,11 |
| Electricity, gas and water supply | 0,09 | 0,10 | -0,03 | 0,16 | 2,60 | 2,88 | 0,00 | 0,02 |
| Construction | 2,90 | 2,83 | 0,01 | 0,02 | 6,55 | 6,39 | 0,02 | 0,06 |
| Trade | 3,06 | 3,23 | 0,05 | 0,04 | 2,50 | 2,63 | 0,14 | 0,14 |
| Transport, storage and communication | 0,32 | 0,33 | 0,06 | 0,08 | 11,99 | 12,73 | 0,02 | 0,03 |
| Real estate and other business services, excluding financial intermediation and insurance | 0,59 | 0,59 | 0,66 | 0,12 | 9,33 | 9,26 | 0,39 | 0,07 |
| Community, social and personal services, excluding government and educational institutions | 0,81 | 0,81 | 0,15 | 0,15 | 25,79 | 25,34 | 0,12 | 0,12 |
| All industries | 0,73 | 0,75 | 0,12 | 0,07 | 2,74 | 2,81 | 0,09 | 0,05 |

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 2017 and September 2017 (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 2017 ¹ | September 2017 ² | June 2017 ¹ | September 2017 ² | June 2017 ¹ | September 2017 ² | June 2017 ¹ | September 2017 ² |
| Mining and quarrying | 0,03 | 0,03 | 0,82 | 0,82 | -1,19 | 2,61 | -0,16 | 2,26 |
| Manufacturing | 0,03 | 0,03 | 1,21 | 1,17 | 5,41 | 6,40 | 0,25 | 0,26 |
| Electricity, gas and water supply | 0,03 | 0,03 | 1,24 | 1,23 | 0,78 | 2,43 | -0,32 | 0,19 |
| Construction | 0,03 | 0,03 | 4,25 | 4,18 | 1,88 | 3,55 | 0,65 | 0,06 |
| Trade | 0,03 | 0,03 | 1,94 | 2,04 | 5,67 | 5,89 | 0,08 | 0,06 |
| Transport, storage and communication | 0,02 | 0,02 | 5,07 | 5,28 | 2,76 | 3,27 | 0,35 | 0,49 |
| Real estate and other business services, excluding financial intermediation and insurance | 0,01 | 0,02 | 1,92 | 1,82 | 9,39 | 2,53 | 0,06 | 0,31 |
| Community, social and personal services, excluding government and educational institutions | 0,04 | 0,03 | 5,45 | 5,32 | 9,12 | 8,50 | 0,07 | 0,11 |
| All industries | 0,03 | 0,03 | 1,63 | 1,65 | 5,47 | 3,79 | 0,12 | 0,26 |

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)

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

Table A – Estimates of turnover by industry within 95% confidence limits: June 2017

| Industry | Lower limit | Estimate | Upper limit | Relative standard error |
|--|------------------|------------------|------------------|-------------------------|
| | R million | R million | R million | (RSE) |
| Mining and quarrying | 144 100 | 145 848 | 147 596 | 0,6 |
| Manufacturing | 609 339 | 631 185 | 653 031 | 1,8 |
| Electricity, gas and water supply | 59 738 | 60 420 | 61 102 | 0,6 |
| Construction | 80 558 | 105 989 | 131 420 | 12,2 |
| Trade | 683 689 | 785 272 | 886 855 | 6,6 |
| Transport, storage and communication | 193 069 | 206 321 | 219 573 | 3,3 |
| Real estate and other business services, excluding financial intermediation and insurance | 231 599 | 265 425 | 299 251 | 6,5 |
| Community, social and personal services, excluding government and educational institutions | 52 601 | 57 854 | 63 107 | 4,6 |
| All industries | 2 153 885 | 2 258 314 | 2 362 743 | 2,4 |

Table B – Estimates of turnover by industry within 95% confidence limits: September 2017

| Industry | Lower limit | Estimate | Upper limit | Relative standard error |
|--|------------------|------------------|------------------|-------------------------|
| | R million | R million | R million | (RSE) |
| Mining and quarrying | 150 411 | 152 573 | 154 735 | 0,7 |
| Manufacturing | 623 684 | 646 798 | 669 912 | 1,8 |
| Electricity, gas and water supply | 68 272 | 69 121 | 69 970 | 0,6 |
| Construction | 79 504 | 104 737 | 129 970 | 12,3 |
| Trade | 724 674 | 830 477 | 936 280 | 6,5 |
| Transport, storage and communication | 199 307 | 213 074 | 226 841 | 3,3 |
| Real estate and other business services, excluding financial intermediation and insurance | 230 249 | 264 314 | 298 379 | 6,6 |
| Community, social and personal services, excluding government and educational institutions | 53 100 | 58 653 | 64 206 | 4,8 |
| All industries | 2 229 556 | 2 339 747 | 2 449 938 | 2,4 |

Table C – Turnover by industry and percentage change

| Industry | Turnover September 2016 | Turnover June 2017 | Turnover September 2017 | Difference between September 2017 and June 2017 | Difference between September 2017 and September 2016 |
|---|-------------------------------|--------------------------|-------------------------------|---|--|
| | R million | R million | R million | % | % |
| Mining and quarrying | 146 604 | 145 848 | 152 573 | 4,6 | 4,1 |
| Manufacturing | 638 571 | 631 185 | 646 798 | 2,5 | 1,3 |
| Electricity, gas and water supply | 69 277 | 60 420 | 69 121 | 14,4 | -0,2 |
| Construction | 109 456 | 105 989 | 104 737 | -1,2 | -4,3 |
| Trade | 791 483 | 785 272 | 830 477 | 5,8 | 4,9 |
| Transport, storage and communication | 201 103 | 206 321 | 213 074 | 3,3 | 6,0 |
| Real estate and other business services, excluding financial intermediation and insurance | 267 145 | 265 425 | 264 314 | -0,4 | -1,1 |
| Community, social and personal services, excluding government and educational institutions | 56 131 | 57 854 | 58 653 | 1,4 | 4,5 |
| All industries | 2 279 770 | 2 258 314 | 2 339 747 | 3,6 | 2,6 |

Table D – Turnover by industry and percentage contribution¹

| Industry | June 2017 | | September 2017 | |
|---|------------------|------------------------|------------------|------------------------|
| | R million | % total turnover | R million | % total turnover |
| Mining and quarrying | 145 848 | 6,5 | 152 573 | 6,5 |
| Manufacturing | 631 185 | 27,9 | 646 798 | 27,6 |
| Electricity, gas and water supply | 60 420 | 2,7 | 69 121 | 3,0 |
| Construction | 105 989 | 4,7 | 104 737 | 4,5 |
| Trade | 785 272 | 34,8 | 830 477 | 35,5 |
| Transport, storage and communication | 206 321 | 9,1 | 213 074 | 9,1 |
| Real estate and other business services, excluding financial intermediation and insurance | 265 425 | 11,8 | 264 314 | 11,3 |
| Community, social and personal services, excluding government and educational institutions | 57 854 | 2,6 | 58 653 | 2,5 |
| All industries | 2 258 314 | 100,0 | 2 339 747 | 100,0 |

¹The 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 2017 | Inventories September 2017 | Difference between September 2017 and June 2017 |
|--|-----------------------------|----------------------------------|---|
| | R million | R million | % |
| Mining and quarrying | 68 302 | 69 904 | 2,3 |
| Manufacturing | 353 500 | 359 676 | 1,7 |
| Electricity, gas and water supply | 23 252 | 23 963 | 3,1 |
| Construction | 16 186 | 16 396 | 1,3 |
| Trade | 314 451 | 315 487 | 0,3 |
| Transport, storage and communication | 17 213 | 16 738 | -2,8 |
| Real estate and other business services, excluding financial intermediation and insurance | 28 459 | 28 552 | 0,3 |
| Community, social and personal services, excluding government and educational institutions | 2 243 | 2 315 | 3,2 |
| All industries | 823 606 | 833 031 | 1,1 |

Table F – Capital expenditure by industry and percentage change

| Industry | Capital expenditure June 2017 | Capital Expenditure September 2017 | Difference Between September 2017 and June 2017 |
|--|--|---|---|
| | R million | R million | % |
| Mining and quarrying | 15 265 | 13 222 | -13,4 |
| Manufacturing | 14 584 | 16 805 | 15,2 |
| Electricity, gas and water supply | 18 489 | 18 073 | -2,2 |
| Construction | 1 038 | 951 | -8,4 |
| Trade | 7 051 | 7 864 | 11,5 |
| Transport, storage and communication | 15 023 | 15 747 | 4,8 |
| Real estate and other business services, excluding financial intermediation and insurance | 6 581 | 7 184 | 9,2 |
| Community, social and personal services, excluding government and educational institutions | 2 576 | 2 394 | -7,1 |
| All industries | 80 607 | 82 240 | 2,0 |

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

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 | 487 500 000 | 125 000 000 | 50 000 000 | 2 000 000 |
| Manufacturing | 637 500 000 | 162 500 000 | 62 500 000 | 2 000 000 |
| Electricity, gas and water supply | 637 500 000 | 162 500 000 | 63 750 000 | 2 000 000 |
| Construction | 325 000 000 | 75 000 000 | 37 500 000 | 2 000 000 |
| Wholesale trade | 800 000 000 | 400 000 000 | 75 000 000 | 2 000 000 |
| Retail trade | 487 500 000 | 237 500 000 | 50 000 000 | 2 000 000 |
| Motor trade | 487 500 000 | 237 500 000 | 50 000 000 | 2 000 000 |
| Accommodation and catering | 162 500 000 | 75 000 000 | 63 750 000 | 2 000 000 |
| Transport, storage and communication | 325 000 000 | 162 500 000 | 37 500 000 | 2 000 000 |
| Real estate and other businesses services, excluding financial intermediation and insurance | 325 000 000 | 162 500 000 | 37 500 000 | 2 000 000 |
| Community, social and personal services, excluding government and educational institutions | 162 500 000 | 75 000 000 | 12 500 000 | 2 000 000 |

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

¹Enterprises with a turnover of less than R2 000 000 are excluded from this survey as from the 2009 sample.

Explanatory notes

Introduction

1 Stats SA conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture, hunting, forestry and fishing and financial intermediation and insurance, 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 2016 and March, June and September 2017 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 and September 2017 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 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</i> (SIC), 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 and educational institutions. |
| Classification | <p>7 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> |
| 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 conducted on a quarterly basis. Questionnaires are sent to a sample of approximately 4 500 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 2016 and implemented from the September 2016 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 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 | <p>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 28) to determine the extent that estimates may vary.</p> <p>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.</p> |
| Reasons for fluctuations in data | <p>14 The fluctuations in the data can be attributed to:</p> <ul style="list-style-type: none"> • revisions to previous quarters made in the event of new or revised information being furnished by the respondents; • restructuring of large businesses; • exchange rate fluctuations; • restating of previous estimates due to International Financial Reporting Standards (IFRS); • once-off items reflected in one or more quarters, but not reflected in other quarters; • year-end adjustments performed during the last quarter of the financial year; • seasonal factors; • items declared annually and not quarterly; • samples drawn annually (<i>see paragraph 10 on page 33</i>); and • response rates per industry and within sub sectors. |
| Standard error | <p>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 (<i>see page 28, Tables A and B</i>).</p> |
| Revised figures | <p>16 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.</p> |
| Reference period | <p>17 The reference period for this publication is from 1 July 2017 to 30 September 2017.</p> |

| | |
|--|--|
| Related publications | <p>18 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>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>Stats in brief</i> – issued annually; and • <i>Wholesale trade sales</i> (P6141.2) – issued monthly. |
| Rounding-off of figures | <p>19 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 | <p>20 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</i> (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 | <p>21 The DTI cut-off points sourced from the National Small Business Amendment Bill 2003 have been raised by a factor of 12,5 to comply with sample specifications.</p> |

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

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Glossary

Capital expenditure on property, plant and equipment

Capital expenditure on property, plant and equipment includes:

- erection of new buildings and works, additions to and alterations of existing buildings and works, whether payments were made to outside contractors or concerns, or work done by the enterprise itself;
- work in progress capitalised; 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.

| | |
|---|---|
| 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.• 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, 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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