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STATISTICAL RELEASE

P0021

Annual financial statistics (AFS)

2022

This release provides an analysis of revisions. For any questions or comments, please contact Richard Klaas at RichardK@statssa.gov.za.

Embargoed until:
16 November 2023
12:30

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FORTHCOMING ISSUE:
AFS 2023

EXPECTED RELEASE DATE:
November 2024



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Key findings

The total turnover of annual financial statistics (AFS) industries¹ was estimated at R12 690 556 million (R12,7 trillion) for 2022, an increase of 19,0% compared with the revised estimate of R10 660 492 million (R10,7 trillion) for 2021.

Between 2021 and 2022 turnover increased in eight of the nine industries covered by the survey. The largest percentage increase was reported in mining and quarrying (+28,2%), followed by manufacturing (+23,9%), community, social and personal services² (+21,8%), electricity, gas and water supply (+20,2%), trade (+19,6%), activities auxiliary to financial intermediation, real estate and other business services³ (+10,3%), construction (+8,2%) and transport, storage and communication (+6,4%). A decrease was reported in forestry and fishing (-0,9%).

Purchases amounted to R7 860 567 million in 2022, representing an increase of 22,6% compared with the revised estimate for 2021. Manufacturing reported the largest increase (+29,8%), followed by community, social and personal services (+23,3%), mining and quarrying (+22,6%), trade (+22,0%), electricity, gas and water supply (+19,4%), transport, storage and communication (+13,9%), activities auxiliary to financial intermediation, real estate and other business services (+13,5%) and construction (+4,8%). A decrease was reported in forestry and fishing (-4,2%).

Employment cost amounted to R1 541 722 million in 2022, representing an increase of 4,3% compared with the revised estimate for 2021. Community, social and personal services reported the largest increase (+22,1%), followed by trade (+15,8%), manufacturing (+9,3%), electricity, gas and water supply (+6,3%), mining and quarrying (+3,2%) and forestry and fishing (+0,2%). Activities auxiliary to financial intermediation, real estate and other business services reported the largest decrease (-9,2%), followed by transport, storage and communication (-5,7%) and construction (-1,2%).

Capital expenditure on property, plant and equipment, intangible assets and right of use assets amounted to R526 919 million in 2022, representing an increase of 15,9% compared with the revised estimate for 2021. Mining and quarrying reported the largest increase (+35,1%), followed by manufacturing (+27,2%), forestry and fishing (+22,4%), transport, storage and communication (+13,8%), activities auxiliary to financial intermediation, real estate and other business services (+10,1%) and trade (+9,7%). Construction reported the largest decrease (-7,6%), followed by electricity, gas and water supply (-5,4%) and community, social and personal services (-4,9%).

The carrying value of property, plant and equipment, intangible assets and right of use assets amounted to R3 665 866 million in 2022, representing an increase of 0,9% compared with the revised estimate for 2021. Forestry and fishing reported the largest increase (+25,1%), followed by mining and quarrying (+5,2%), transport, storage and communication (+5,2%), manufacturing (+3,7%), construction (+3,4%) and electricity, gas and water supply (+0,2%). Activities auxiliary to financial intermediation, real estate and other business services reported the largest decrease (-15,9%), followed by community, social and personal services (-14,7%) and trade (-0,4%).

¹All industries in the South African economy, excluding agriculture, hunting, financial intermediation, insurance, pension funding, other business services not elsewhere classified, general government and educational institutions.

²Excluding general government and educational institutions.

³Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.



Risenga Maluleke
Statistician-General

Table A – Turnover by industry and percentage change

Industry	2021 ¹	2022 ²	Difference between 2021 and 2022
	R million	R million	%
Forestry and fishing	39 392	39 026	-0,9
Mining and quarrying	953 338	1 222 149	28,2
Manufacturing	2 650 428	3 284 843	23,9
Electricity, gas and water supply	291 471	350 292	20,2
Construction	434 581	470 045	8,2
Trade	4 092 272	4 895 553	19,6
Transport, storage and communication	840 406	894 249	6,4
Activities auxiliary to financial intermediation, real estate and other business services ³	1 049 508	1 157 974	10,3
Community, social and personal services ⁴	309 096	376 425	21,8
All industries	10 660 492	12 690 556	19,0

Table B – Purchases by industry and percentage change

Industry	2021 ¹	2022 ²	Difference between 2021 and 2022
	R million	R million	%
Forestry and fishing	19 286	18 476	-4,2
Mining and quarrying	367 436	450 474	22,6
Manufacturing	1 737 277	2 255 492	29,8
Electricity, gas and water supply	147 753	176 344	19,4
Construction	258 090	270 550	4,8
Trade	3 212 294	3 918 992	22,0
Transport, storage and communication	318 243	362 584	13,9
Activities auxiliary to financial intermediation, real estate and other business services ³	254 476	288 740	13,5
Community, social and personal services ⁴	96 405	118 915	23,3
All industries	6 411 260	7 860 567	22,6

¹Revised.

²Preliminary.

³Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

⁴Excluding general government and educational institutions.

Table C – Employment cost by industry and percentage change

Industry	2021 ¹	2022 ²	Difference between 2021 and 2022
	R million	R million	%
Forestry and fishing	7 872	7 885	0,2
Mining and quarrying	157 174	162 238	3,2
Manufacturing	311 143	340 010	9,3
Electricity, gas and water supply	34 319	36 468	6,3
Construction	76 506	75 575	-1,2
Trade	308 405	357 243	15,8
Transport, storage and communication	142 795	134 609	-5,7
Activities auxiliary to financial intermediation, real estate and other business services ³	347 117	315 180	-9,2
Community, social and personal services ⁴	92 161	112 514	22,1
All industries	1 477 492	1 541 722	4,3

Table D – Capital expenditure on property, plant and equipment, intangible assets and right of use assets by industry and percentage change

Industry	2021 ¹	2022 ²	Difference between 2021 and 2022
	R million	R million	%
Forestry and fishing	2 860	3 501	22,4
Mining and quarrying	76 392	103 174	35,1
Manufacturing	92 964	118 206	27,2
Electricity, gas and water supply	43 899	41 509	-5,4
Construction	13 732	12 685	-7,6
Trade	89 482	98 127	9,7
Transport, storage and communication	73 221	83 338	13,8
Activities auxiliary to financial intermediation, real estate and other business services ³	48 006	52 839	10,1
Community, social and personal services ⁴	14 234	13 540	-4,9
All industries	454 790	526 919	15,9

¹Revised.²Preliminary.³Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.⁴Excluding general government and educational institutions.

Table E – Carrying value of property, plant and equipment, intangible assets and right of use assets by industry and percentage change

Industry	2021 ¹	2022 ²	Difference between 2021 and 2022
	R million	R million	%
Forestry and fishing	18 492	23 129	25,1
Mining and quarrying	591 330	621 880	5,2
Manufacturing	625 374	648 704	3,7
Electricity, gas and water supply	813 820	815 201	0,2
Construction	73 567	76 039	3,4
Trade	418 576	416 997	-0,4
Transport, storage and communication	679 811	715 109	5,2
Activities auxiliary to financial intermediation, real estate and other business services ³	264 659	222 684	-15,9
Community, social and personal services ⁴	147 911	126 123	-14,7
All industries	3 633 540	3 665 866	0,9

Table F – Turnover by industry for 2021 and 2022 percentage contribution⁵

Industry	2021 ¹		2022 ²	
	Turnover	% of total turnover	Turnover	% of total turnover
	R million		R million	
Forestry and fishing	39 392	0,4	39 026	0,3
Mining and quarrying	953 338	8,9	1 222 149	9,6
Manufacturing	2 650 428	24,9	3 284 843	25,9
Electricity, gas and water supply	291 471	2,7	350 292	2,8
Construction	434 581	4,1	470 045	3,7
Trade	4 092 272	38,4	4 895 553	38,6
Transport, storage and communication	840 406	7,9	894 249	7,0
Activities auxiliary to financial intermediation, real estate and other business services ³	1 049 508	9,8	1 157 974	9,1
Community, social and personal services ⁴	309 096	2,9	376 425	3,0
All industries	10 660 492	100,0	12 690 556	100,0

¹Revised.

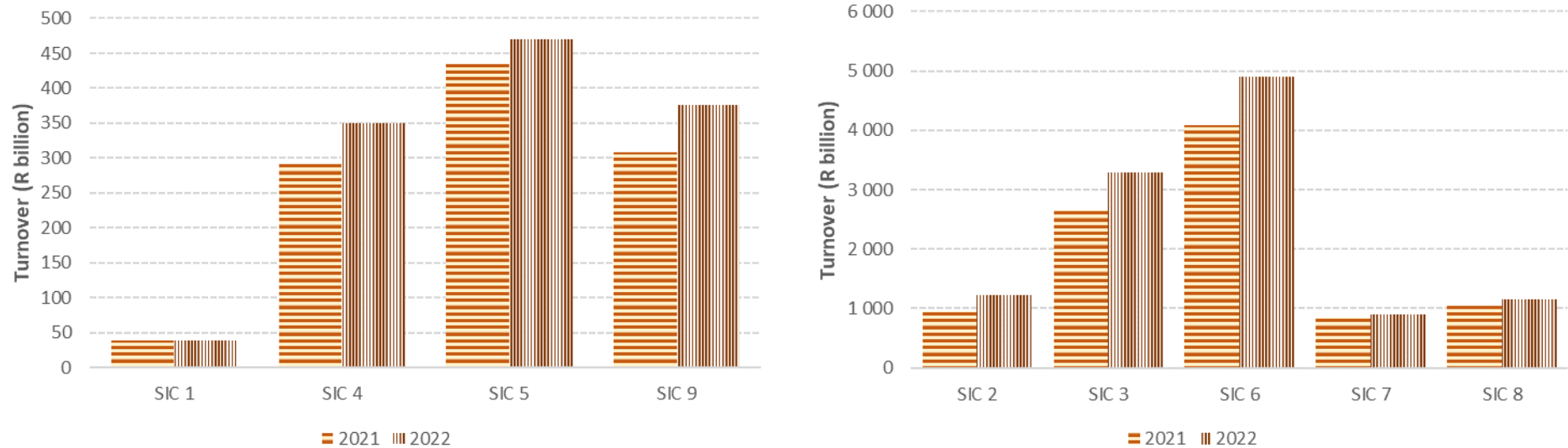
²Preliminary.

³Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

⁴Excluding general government and educational institutions.

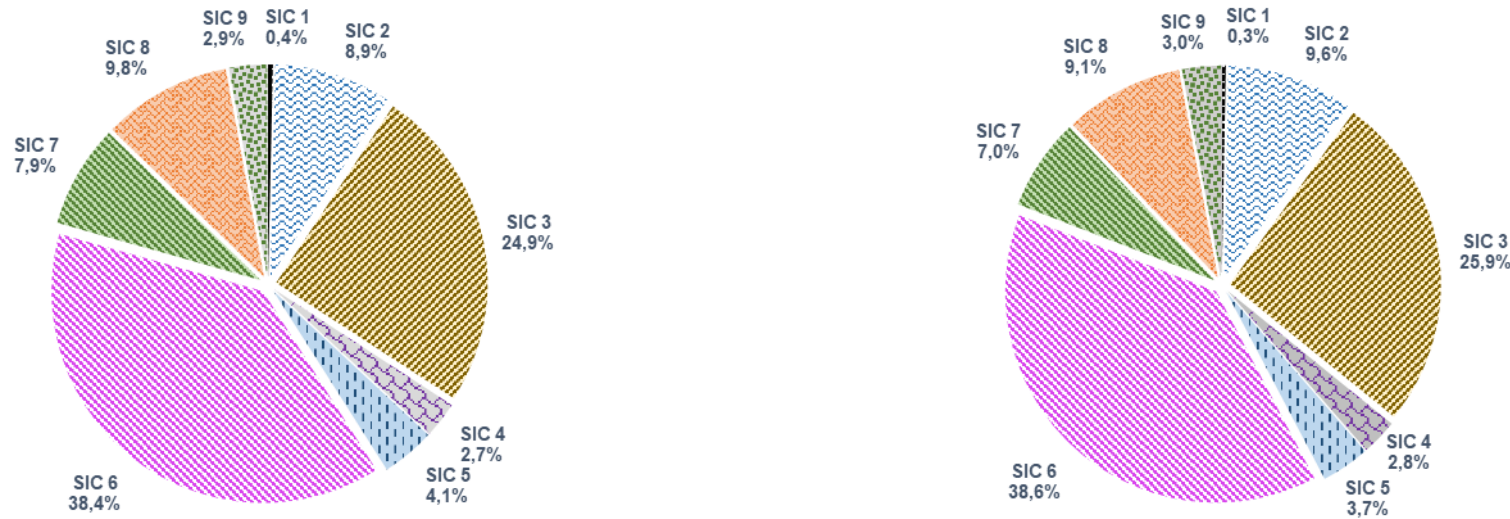
⁵The aggregates of the SIC contributions may not add up to totals due to rounding-off.

Figure 1 – Comparison of turnover per industry between 2021 and 2022



SIC 1 - Forestry and fishing
SIC 2 - Mining and quarrying
SIC 3 - Manufacturing
SIC 4 - Electricity, gas and water supply
SIC 5 - Construction
SIC 6 - Trade
SIC 7 - Transport, storage and communication
SIC 8 - Activities auxiliary to financial intermediation, real estate and other business services (excluding financial intermediation, insurance, pension funding and business services not elsewhere classified)
SIC 9 - Community, social and personal services (excluding general government and educational institutions)

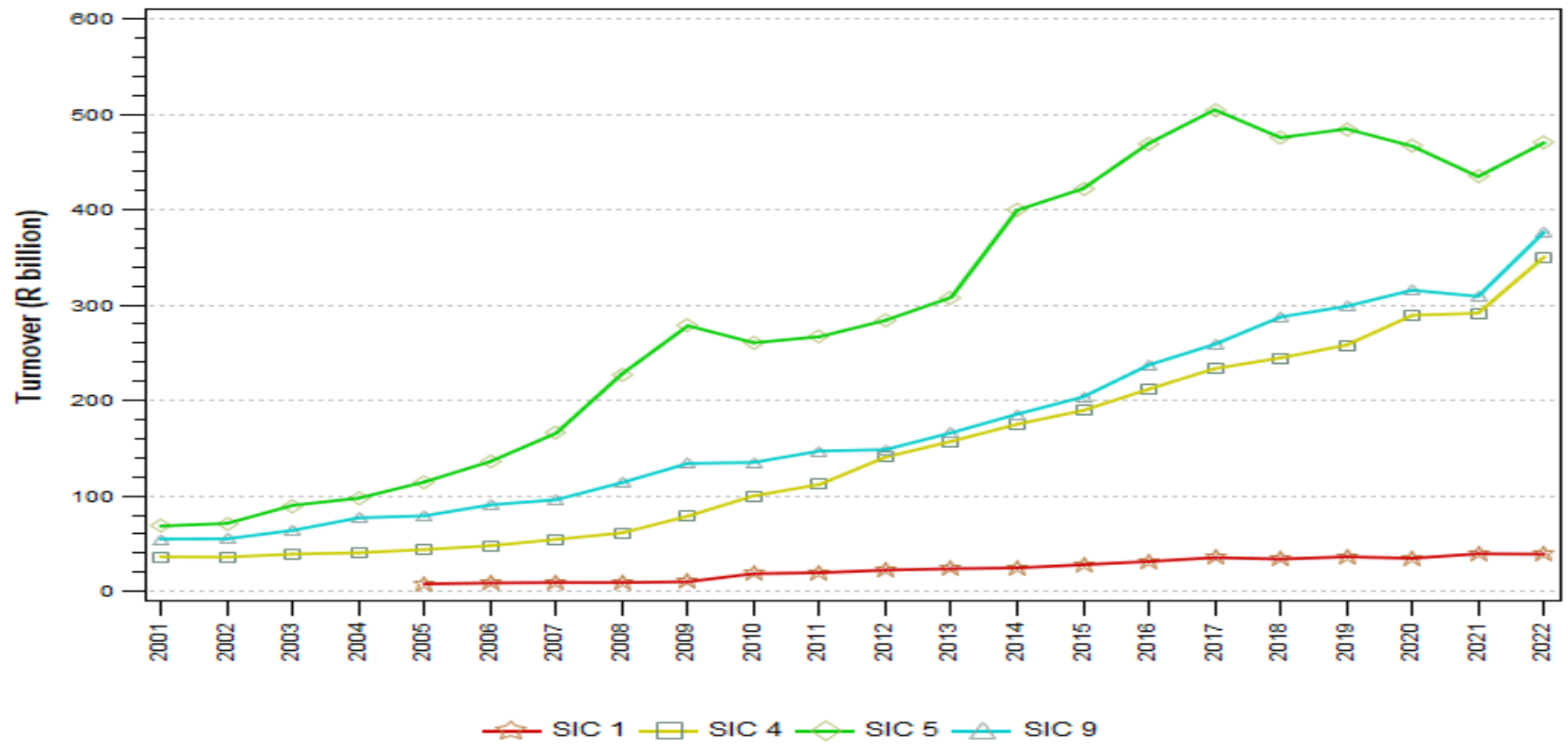
Figure 2 – Percentage contribution per industry to total turnover for 2021¹ Figure 3 – Percentage contribution per industry to total turnover for 2022¹



SIC 1 - Forestry and fishing
SIC 2 - Mining and quarrying
SIC 3 - Manufacturing
SIC 4 - Electricity, gas and water supply
SIC 5 - Construction
SIC 6 - Trade
SIC 7 - Transport, storage and communication
SIC 8 - Activities auxiliary to financial intermediation, real estate and other business services (excluding financial intermediation, insurance, pension funding and business services not elsewhere classified)
SIC 9 - Community, social and personal services (excluding general government and educational institutions)

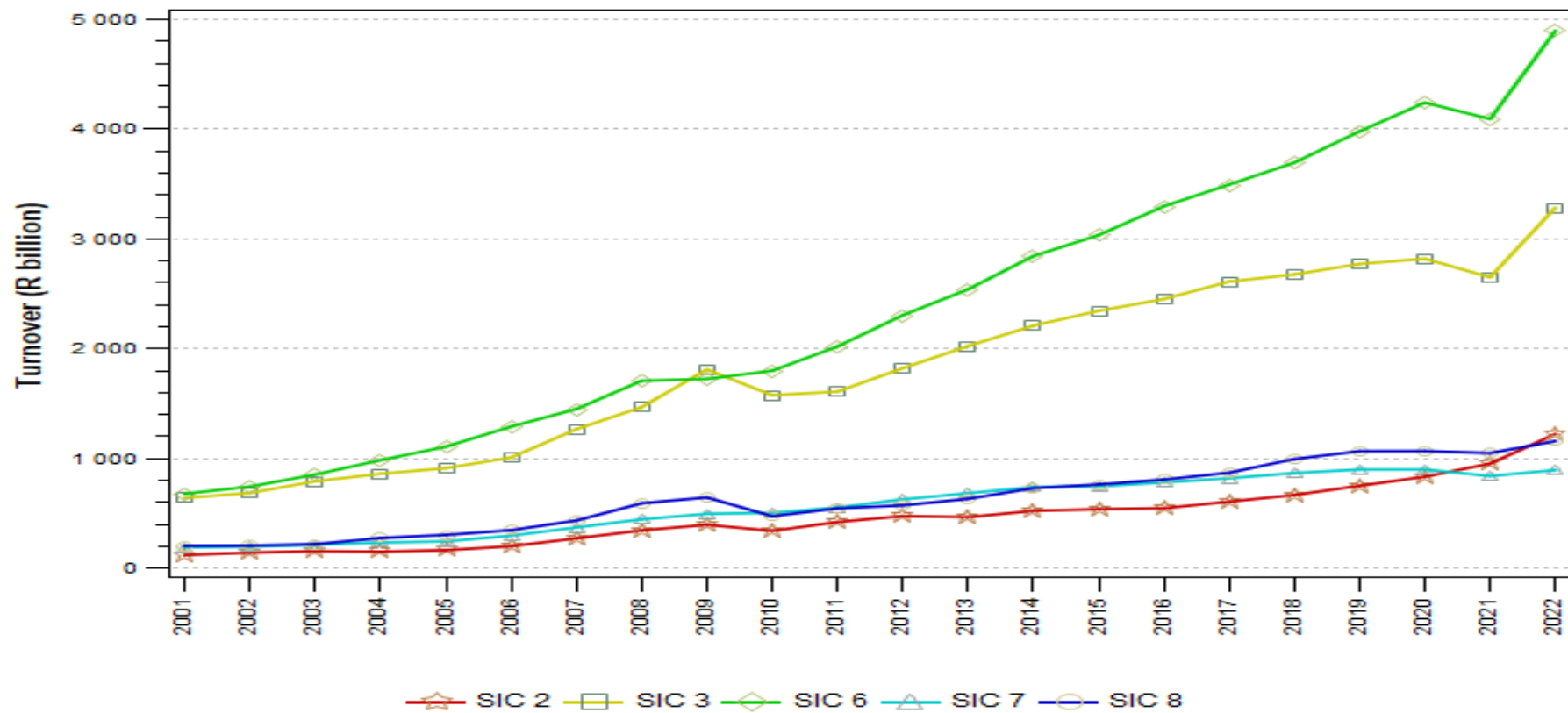
¹The aggregates of the SIC contributions may not add up to totals due to rounding-off.

Figure 4 – Time series of turnover per industry from 2001 to 2022



SIC 1 - Forestry and fishing
SIC 4 - Electricity, gas and water supply
SIC 5 - Construction
SIC 9 - Community, social and personal services (excluding general government and educational institutions)

Figure 5 – Time series of turnover per industry from 2001 to 2022



SIC 2 - Mining and quarrying
SIC 3 - Manufacturing
SIC 6 - Trade
SIC 7 - Transport, storage and communication
SIC 8 - Activities auxiliary to financial intermediation, real estate and other business services (excluding financial intermediation, insurance, pension funding and business services not elsewhere classified)

Tables

Table 1.1 – Selected income and expenditure items: All industries¹ (continued on the following page)

Item	R million		
	2021 ²	2022 ³	Difference between 2021 and 2022
Income			
Turnover	10 660 492	12 690 556	2 030 064
Dividends	109 483	131 205	21 722
Government subsidies and incentives	46 553	55 063	8 510
Capital transfers received from government	4 972	2 032	-2 940
Interest	130 547	128 697	-1 850
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	105 759	137 383	31 624
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	8 400	4 390	-4 010
Profit on foreign transactions resulting from changes in foreign exchange rates	92 158	46 609	-45 549
Provisions	3 578	4 002	424
Research and development	3 752	3 843	91
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	14 889	13 177	-1 712
Other	187 823	189 931	2 108
Total income (A)	11 368 406	13 406 888	2 038 482
Inventories			
Opening value of raw materials	270 129	263 841	-6 288
Opening value of work in progress	129 557	163 137	33 580
Opening value of finished goods	696 589	709 377	12 788
Total opening value (B)	1 096 275	1 136 355	40 080
Closing value of raw materials	266 340	314 238	47 898
Closing value of work in progress	173 900	159 980	-13 920
Closing value of finished goods	698 406	805 530	107 124
Total closing value (C)	1 138 646	1 279 748	141 102

¹All industries in the South African economy, excluding agriculture, hunting, financial intermediation, insurance, pension funding, other business services not elsewhere classified, general government and educational institutions.

²Revised.

³Preliminary.

Table 1.1 – Selected income and expenditure items: All industries¹ (concluded)

Item	R million		
	2021 ²	2022 ³	Difference between 2021 and 2022
Expenditure			
Purchases	6 411 260	7 860 567	1 449 307
Advertising	68 858	87 845	18 987
Amortisation	27 251	33 799	6 548
Bank charges	16 550	19 263	2 713
Bursaries	1 057	1 407	350
Computer expenses	32 225	33 688	1 463
Containers and packaging materials	17 148	12 425	-4 723
Depreciation	331 976	344 032	12 056
Donations, sponsorships and social investment	9 216	9 477	261
Employment cost ⁴	1 477 492	1 541 722	64 230
Excise and customs duty	167 108	131 914	-35 194
Information technology (IT) security services	7 243	6 666	-577
Insurance premiums	45 356	47 205	1 849
Interest paid	298 508	298 747	239
<i>Interest paid on lease liabilities</i>	40 887	45 394	4 507
<i>Other interest paid</i>	257 621	253 353	-4 268
Leasing and hiring of plant, machinery, equipment and vehicles	39 400	45 105	5 705
Losses on foreign transactions resulting from changes in foreign exchange rates	95 391	45 493	-49 898
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	4 910	6 832	1 922
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	163 592	118 674	-44 918
Mineral rights leased	35	184	149
Motor vehicle running expenses	51 809	61 502	9 693
Paper, printing and stationery	8 283	8 934	651
Postal and courier services	3 912	4 621	709
Property tax	8 653	12 036	3 383
Provisions	10 641	11 511	870
Railage and transport-out	111 311	101 715	-9 596
Rental of land, buildings and other structures including water and electricity	254 766	274 124	19 358
Repair and maintenance	128 187	135 015	6 828
Research and development	7 358	8 729	1 371
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	54 810	61 974	7 164
Security services	26 075	33 009	6 934
Staff training	9 041	9 791	750
Subcontractors	153 501	153 058	-443
Telecommunication services	19 683	19 084	-599
Travelling, accommodation and entertainment	21 662	24 960	3 298
Other	683 590	828 116	144 526
Total expenditure (D)	10 767 858	12 393 224	1 625 366
Net profit before providing for company tax and dividends (E)⁵	642 919	1 157 057	514 138
Company tax paid or provided for during the financial year	173 832	289 967	116 135
Dividends paid or provided for during the financial year	225 234	267 262	42 028
Net profit after providing for company tax and dividends	243 853	599 828	355 975

¹All industries in the South African economy, excluding agriculture, hunting, financial intermediation, insurance, pension funding, other business services not elsewhere classified, general government and educational institutions.

²Revised.

³Preliminary.

⁴Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.

⁵E=A-B+C-D.

Table 1.2 – Selected financial position items: All industries¹

Item	R million		
	2021 ²	2022 ³	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	3 633 540	3 665 866	32 326
<i>Owned assets</i>	3 336 946	3 373 773	36 827
<i>Right of use assets</i>	296 594	292 093	-4 501
Long-term investments	3 453 621	3 850 320	396 699
<i>Investment property</i>	980 514	1 206 726	226 212
<i>Owned assets</i>	970 527	1 192 165	221 638
<i>Right of use assets</i>	9 987	14 561	4 574
<i>Other long-term investments</i>	2 473 107	2 643 594	170 487
Other non-current assets	558 496	929 538	371 042
Total non-current assets	7 645 657	8 445 724	800 067
Current assets			
Trade and other receivables	1 567 466	1 736 990	169 524
Cash and cash equivalents	1 058 883	1 036 767	-22 116
Inventory	1 138 646	1 279 748	141 102
Other current assets	963 340	911 706	-51 634
Total current assets	4 728 335	4 965 211	236 876
Total assets	12 373 992	13 410 935	1 036 943
Equity and liabilities			
Total equity	4 232 438	4 776 854	544 416
<i>Share capital</i>	1 997 914	2 232 585	234 671
<i>Other equity</i>	2 234 524	2 544 269	309 745
Non-current liabilities			
Long-term loans	2 368 898	2 599 581	230 683
Lease liabilities	336 735	384 316	47 581
Other non-current liabilities	1 080 834	1 152 720	71 886
Total non-current liabilities	3 786 467	4 136 617	350 150
Current liabilities			
Trade and other payables	1 888 512	2 077 125	188 613
Bank overdraft	122 306	128 790	6 484
Other current liabilities	2 344 269	2 291 549	-52 720
<i>Other current liabilities: Lease liabilities</i>	82 095	90 107	8 012
<i>Other current liabilities: Other</i>	2 262 174	2 201 442	-60 732
Total current liabilities	4 355 087	4 497 464	142 377
Total liabilities	8 141 554	8 634 081	492 527
Total equity and liabilities	12 373 992	13 410 935	1 036 943

¹All industries in the South African economy, excluding agriculture, hunting, financial intermediation, insurance, pension funding, other business services not elsewhere classified, general government and educational institutions.

²Revised.

³Preliminary.

Table 1.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: All industries¹ (continued on the following page)

2021 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Tangible assets							
Land	79 537	4 319	1 083	1 700	1 856	1 125	85 204
Residential buildings	21 755	3 601	658	2 425	-1 024	647	25 452
Non-residential buildings	319 863	15 361	6 634	-1 774	10 108	11 987	324 937
Construction works, roads and parking areas	156 611	11 725	679	-2 049	1 037	9 526	157 119
Land improvements	5 057	499	162	81	21	439	5 057
Network equipment	106 772	20 446	1 729	2 145	5 096	19 164	113 566
Computers and other IT equipment	51 031	11 501	990	1	2 941	12 185	52 299
Motor vehicles and other transport equipment	289 083	46 084	11 525	5 223	2 585	49 340	282 110
Plant, machinery and other office equipment	1 386 546	115 199	15 168	-2 237	116 488	160 901	1 439 927
Capital work in progress	424 879	120 069	4 605	-19 178	-145 143	935	375 087
Other property, plant and equipment	102 421	15 328	3 067	21	1 166	12 300	103 569
Intangible assets							
Computer software	44 771	13 882	1 681	613	974	11 764	46 795
Databases	1 082	114	18	0	2	191	989
Mineral exploration and evaluation	39 095	1 726	89	1 696	1 371	1 796	42 003
Patents and trademarks	32 529	1 577	228	-256	518	2 428	31 712
Goodwill and marketing assets	148 519	3 528	918	-2 514	423	1 910	147 128
Research and development	15 384	1 051	97	11	1 542	1 884	16 007
Entertainment, literary and artistic originals	151	0	6	1	0	5	141
Contracts, leases and licences	41 691	1 976	204	-85	-631	2 931	39 816
Capital work in progress	3 059	2 094	206	-240	-1 734	125	2 848
Other intellectual property and products	47 568	1 637	241	-432	693	4 216	45 009
IFRS 16 Leases							
Right of use assets	301 874	63 073	4 999	-1 971	393	61 605	296 765
Total	3 619 278	454 790	54 987	-16 819	-1 318	367 404	3 633 540

¹All industries in the South African economy, excluding agriculture, hunting, financial intermediation, insurance, pension funding, other business services not elsewhere classified, general government and educational institutions.

²Revised.

³G=A+B-C+D+E-F.

Table 1.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: All industries¹ (concluded)

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Tangible assets							
Land	86 210	8 074	987	399	1 725	1 570	93 851
Residential buildings	17 751	1 410	346	14	366	465	18 730
Non-residential buildings	292 217	14 962	11 134	4 594	2 152	11 377	291 414
Construction works, roads and parking areas	155 563	14 214	1 179	8 112	1 078	10 394	167 394
Land improvements	4 724	1 115	12	9	-44	469	5 323
Network equipment	113 346	21 038	330	-1 322	2 588	19 773	115 547
Computers and other IT equipment	53 543	12 508	1 029	104	2 415	12 941	54 600
Motor vehicles and other transport equipment	301 396	50 635	13 247	31	8 378	48 617	298 576
Plant, machinery and other office equipment	1 437 058	141 335	20 220	33 399	83 768	173 383	1 501 957
Capital work in progress	376 186	141 427	7 578	-20 004	-118 357	1 356	370 318
Other property, plant and equipment	106 450	20 350	1 838	-4 134	1 205	13 721	108 312
Intangible assets							
Computer software	48 358	15 639	1 314	1 763	765	16 711	48 500
Databases	1 118	36	9	0	0	164	981
Mineral exploration and evaluation	40 831	1 897	9	-335	-84	2 683	39 617
Patents and trademarks	19 438	1 647	101	-315	808	2 061	19 416
Goodwill and marketing assets	144 431	7 161	1 522	-7 866	-25	2 367	139 812
Research and development	15 950	1 810	26	-169	-4	1 604	15 957
Entertainment, literary and artistic originals	158	3	0	-9	-6	25	121
Contracts, leases and licences	38 901	1 530	225	-88	1 206	3 800	37 524
Capital work in progress	2 819	2 645	79	-471	-1 412	46	3 456
Other intellectual property and products	47 153	2 773	677	-23	237	4 334	45 129
IFRS 16 Leases							
Right of use assets	299 197	64 710	9 633	-3 955	-628	60 360	289 331
Total	3 602 798	526 919	71 495	9 734	-13 869	388 221	3 665 866

¹All industries in the South African economy, excluding agriculture, hunting, financial intermediation, insurance, pension funding, other business services not elsewhere classified, general government and educational institutions.

²Preliminary.

³G=A+B-C+D+E-F.

Table 1.4 – Carrying value of investment property and right of use assets: All industries¹

2021 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ⁴
Investment property							
Land	197 825	3 077	332	-281	-1 618	11	198 660
Residential buildings	33 132	2 080	195	-2 082	-514	26	32 395
Non-residential buildings	614 757	18 586	7 616	-6 081	94	1 358	618 382
Other investment property	124 021	4 768	929	-3 817	-2 365	588	121 090
IFRS 16 Leases							
Right of use assets	8 962	1 325	14	-444	509	351	9 987
Total	978 697	29 836	9 086	-12 705	-3 894	2 334	980 514

2022 ³	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ⁴
Investment property							
Land	428 641	4 554	425	-67	-1 930	6	430 767
Residential buildings	36 216	972	12	-878	-72	26	36 200
Non-residential buildings	554 070	33 822	5 393	765	-2 037	1 191	580 036
Other investment property	132 387	5 779	1 003	9 729	-733	675	145 484
IFRS 16 Leases							
Right of use assets	13 291	859	52	379	317	555	14 239
Total	1 164 605	45 986	6 885	9 928	-4 455	2 453	1 206 726

¹All industries in the South African economy, excluding agriculture, hunting, financial intermediation, insurance, pension funding, other business services not elsewhere classified, general government and educational institutions.

²Revised.

³Preliminary.

⁴G=A+B-C+D+E-F.

Table 2.1 – Selected income and expenditure items: Forestry and fishing (continued on the following page)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Income			
Turnover	39 392	39 026	-366
Dividends	348	432	84
Government subsidies and incentives	807	627	-180
Capital transfers received from government	0	0	0
Interest	205	236	31
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	2 852	2 919	67
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	0	2	2
Profit on foreign transactions resulting from changes in foreign exchange rates	217	313	96
Provisions	0	6	6
Research and development	0	0	0
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	19	14	-5
Other	1 173	1 092	-81
Total income (A)	45 013	44 667	-346
Inventories			
Opening value of raw materials	1 970	2 073	103
Opening value of work in progress	368	273	-95
Opening value of finished goods	2 946	3 692	746
Total opening value (B)	5 284	6 038	754
Closing value of raw materials	2 133	2 331	198
Closing value of work in progress	231	257	26
Closing value of finished goods	2 740	3 366	626
Total closing value (C)	5 104	5 954	850

¹Revised.²Preliminary.

Table 2.1 – Selected income and expenditure items: Forestry and fishing (concluded)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Expenditure			
Purchases	19 286	18 476	-810
Advertising	110	124	14
Amortisation	24	27	3
Bank charges	42	41	-1
Bursaries	0	1	1
Computer expenses	63	61	-2
Containers and packaging materials	334	304	-30
Depreciation	1 879	1 967	88
Donations, sponsorships and social investment	29	35	6
Employment cost ³	7 872	7 885	13
Excise and customs duty	51	57	6
Information technology (IT) security services	26	29	3
Insurance premiums	366	358	-8
Interest paid	1 106	1 207	101
<i>Interest paid on lease liabilities</i>	314	392	78
<i>Other interest paid</i>	792	815	23
Leasing and hiring of plant, machinery, equipment and vehicles	214	242	28
Losses on foreign transactions resulting from changes in foreign exchange rates	356	133	-223
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	6	6	0
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	490	841	351
Mineral rights leased	0	0	0
Motor vehicle running expenses	611	726	115
Paper, printing and stationery	18	18	0
Postal and courier services	10	8	-2
Property tax	8	6	-2
Provisions	32	26	-6
Railage and transport-out	996	848	-148
Rental of land, buildings and other structures including water and electricity	693	748	55
Repair and maintenance	1 935	2 047	112
Research and development	5	11	6
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	87	118	31
Security services	92	84	-8
Staff training	153	129	-24
Subcontractors	507	722	215
Telecommunication services	50	43	-7
Travelling, accommodation and entertainment	62	68	6
Other	4 016	4 070	54
Total expenditure (D)	41 529	41 466	-63
Net profit before providing for company tax and dividends (E)⁴	3 304	3 117	-187
Company tax paid or provided for during the financial year	878	478	-400
Dividends paid or provided for during the financial year	683	1 321	638
Net profit after providing for company tax and dividends	1 743	1 318	-425

¹Revised.²Preliminary.³Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.⁴E=A-B+C-D.

Table 2.2 – Selected financial position items: Forestry and fishing

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	18 492	23 129	4 637
<i>Owned assets</i>	17 396	21 817	4 421
<i>Right of use assets</i>	1 096	1 312	216
Long-term investments	5 667	5 567	-100
<i>Investment property</i>	141	44	-97
<i>Owned assets</i>	141	44	-97
<i>Right of use assets</i>	0	0	0
<i>Other long-term investments</i>	5 526	5 523	-3
Other non-current assets	17 722	20 024	2 302
Total non-current assets	41 881	48 720	6 839
Current assets			
Trade and other receivables	5 974	5 463	-511
Cash and cash equivalents	2 734	2 132	-602
Inventory	5 104	5 954	850
Other current assets	4 742	4 495	-247
Total current assets	18 554	18 044	-510
Total assets	60 435	66 764	6 329
Equity and liabilities			
Total equity	29 914	35 118	5 204
<i>Share capital</i>	7 971	10 520	2 549
<i>Other equity</i>	21 943	24 598	2 655
Non-current liabilities			
Long-term loans	9 529	12 045	2 516
Lease liabilities	1 586	1 835	249
Other non-current liabilities	8 274	8 072	-202
Total non-current liabilities	19 389	21 952	2 563
Current liabilities			
Trade and other payables	6 299	5 434	-865
Bank overdraft	357	503	146
Other current liabilities	4 476	3 757	-719
<i>Other current liabilities: Lease liabilities</i>	227	338	111
<i>Other current liabilities: Other</i>	4 249	3 419	-830
Total current liabilities	11 132	9 694	-1 438
Total liabilities	30 521	31 646	1 125
Total equity and liabilities	60 435	66 764	6 329

¹Revised.²Preliminary.

Table 2.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Forestry and fishing (continued on the following page)

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	1 774	105	72	122	4	1	1 932
Residential buildings	28	0	0	0	0	1	27
Non-residential buildings	1 923	64	12	1	83	75	1 984
Construction works, roads and parking areas	89	8	0	0	12	9	100
Land improvements	0	0	0	0	0	0	0
Network equipment	25	3	0	0	0	3	25
Computers and other IT equipment	31	10	0	0	1	12	30
Motor vehicles and other transport equipment	2 197	559	361	5	4	360	2 044
Plant, machinery and other office equipment	7 821	552	220	110	646	1 075	7 834
Capital work in progress	484	1 225	0	-2	-824	2	881
Other property, plant and equipment	1 702	228	36	21	78	211	1 782
Intangible assets							
Computer software	10	3	0	0	0	2	11
Databases	0	0	0	0	0	0	0
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	17	0	8	0	0	0	9
Goodwill and marketing assets	548	0	0	0	0	0	548
Research and development	0	0	0	0	0	0	0
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	198	6	0	0	0	20	184
Capital work in progress	0	0	0	0	0	0	0
Other intellectual property and products	6	0	0	0	0	1	5
IFRS 16 Leases							
Right of use assets	1 191	97	16	3	-19	160	1 096
Total	18 044	2 860	725	260	-15	1 932	18 492

¹Revised.²G=A+B-C+D+E-F.

Table 2.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Forestry and fishing (concluded)

2022 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	4 803	56	2	92	6	36	4 919
Residential buildings	120	0	0	0	-5	0	115
Non-residential buildings	1 993	97	21	10	79	77	2 081
Construction works, roads and parking areas	122	10	0	0	0	15	117
Land improvements	8	0	0	0	0	0	8
Network equipment	25	2	0	0	0	4	23
Computers and other IT equipment	30	9	7	-1	0	12	19
Motor vehicles and other transport equipment	1 482	328	110	8	2	304	1 406
Plant, machinery and other office equipment	7 677	913	115	40	487	1 169	7 833
Capital work in progress	911	1 590	9	0	-634	1	1 857
Other property, plant and equipment	1 830	197	68	94	600	237	2 416
Intangible assets							
Computer software	27	12	1	1	0	6	33
Databases	0	0	0	0	0	0	0
Mineral exploration and evaluation	0	20	0	0	0	1	19
Patents and trademarks	54	0	0	0	0	3	51
Goodwill and marketing assets	569	8	0	0	0	2	575
Research and development	0	0	0	0	0	0	0
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	188	3	4	4	0	14	177
Capital work in progress	0	0	0	0	0	0	0
Other intellectual property and products	170	0	0	0	0	2	168
IFRS 16 Leases							
Right of use assets	1 116	256	0	123	-20	163	1 312
Total	21 125	3 501	337	371	515	2 046	23 129

¹Preliminary.²G=A+B-C+D+E-F.

Table 2.4 – Carrying value of investment property and right of use assets: Forestry and fishing

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	97	0	0	1	0	0	98
Residential buildings	0	0	0	0	0	0	0
Non-residential buildings	39	1	0	3	0	0	43
Other investment property	0	0	0	0	0	0	0
IFRS 16 Leases							
Right of use assets	0	0	0	0	0	0	0
Total	136	1	0	4	0	0	141

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	0	0	0	0	0	0	0
Residential buildings	0	0	0	0	0	0	0
Non-residential buildings	43	1	0	0	0	0	44
Other investment property	0	0	0	0	0	0	0
IFRS 16 Leases							
Right of use assets	0	0	0	0	0	0	0
Total	43	1	0	0	0	0	44

¹Revised.²Preliminary.³G=A+B-C+D+E-F.

Table 3.1 – Selected income and expenditure items: Mining and quarrying (continued on the following page)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Income			
Turnover	953 338	1 222 149	268 811
Dividends	17 925	42 478	24 553
Government subsidies and incentives	38	89	51
Capital transfers received from government	0	0	0
Interest	9 655	14 198	4 543
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	38 085	30 016	-8 069
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	589	1 829	1 240
Profit on foreign transactions resulting from changes in foreign exchange rates	7 522	7 033	-489
Provisions	637	680	43
Research and development	0	4	4
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	1 925	2 136	211
Other	24 428	18 741	-5 687
Total income (A)	1 054 142	1 339 353	285 211
Inventories			
Opening value of raw materials	23 997	24 409	412
Opening value of work in progress	45 035	75 075	30 040
Opening value of finished goods	48 971	55 528	6 557
Total opening value (B)	118 003	155 012	37 009
Closing value of raw materials	24 805	26 030	1 225
Closing value of work in progress	74 985	63 782	-11 203
Closing value of finished goods	54 488	65 452	10 964
Total closing value (C)	154 278	155 264	986

¹Revised.²Preliminary.

Table 3.1 – Selected income and expenditure items: Mining and quarrying (concluded)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Expenditure			
Purchases	367 436	450 474	83 038
Advertising	1 395	9 772	8 377
Amortisation	4 679	5 904	1 225
Bank charges	336	245	-91
Bursaries	64	63	-1
Computer expenses	1 002	1 814	812
Containers and packaging materials	336	474	138
Depreciation	47 410	50 817	3 407
Donations, sponsorships and social investment	1 085	1 658	573
Employment cost ³	157 174	162 238	5 064
Excise and customs duty	795	965	170
Information technology (IT) security services	284	531	247
Insurance premiums	2 474	2 608	134
Interest paid	22 532	25 357	2 825
<i>Interest paid on lease liabilities</i>	966	2 514	1 548
<i>Other interest paid</i>	21 566	22 843	1 277
Leasing and hiring of plant, machinery, equipment and vehicles	6 192	7 148	956
Losses on foreign transactions resulting from changes in foreign exchange rates	10 201	3 703	-6 498
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	3 124	5 445	2 321
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	33 792	33 700	-92
Mineral rights leased	35	184	149
Motor vehicle running expenses	1 463	2 311	848
Paper, printing and stationery	226	207	-19
Postal and courier services	24	21	-3
Property tax	109	130	21
Provisions	1 547	2 649	1 102
Railage and transport-out	28 979	28 753	-226
Rental of land, buildings and other structures including water and electricity	34 216	38 340	4 124
Repair and maintenance	22 118	23 464	1 346
Research and development	657	483	-174
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	18 854	21 696	2 842
Security services	1 644	1 852	208
Staff training	796	786	-10
Subcontractors	28 447	29 794	1 347
Telecommunication services	330	697	367
Travelling, accommodation and entertainment	828	859	31
Other	65 958	76 986	11 028
Total expenditure (D)	866 542	992 128	125 586
Net profit before providing for company tax and dividends (E)⁴	223 875	347 477	123 602
Company tax paid or provided for during the financial year	56 317	89 295	32 978
Dividends paid or provided for during the financial year	31 531	60 309	28 778
Net profit after providing for company tax and dividends	136 027	197 873	61 846

¹Revised.²Preliminary.³Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.⁴E=A-B+C-D.

Table 3.2 – Selected financial position items: Mining and quarrying

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	591 330	621 880	30 550
<i>Owned assets</i>	586 999	617 987	30 988
<i>Right of use assets</i>	4 331	3 893	-438
Long-term investments	356 123	409 065	52 942
<i>Investment property</i>	748	591	-157
<i>Owned assets</i>	739	579	-160
<i>Right of use assets</i>	9	12	3
<i>Other long-term investments</i>	355 375	408 474	53 099
Other non-current assets	43 947	49 960	6 013
Total non-current assets	991 400	1 080 905	89 505
Current assets			
Trade and other receivables	131 716	148 266	16 550
Cash and cash equivalents	71 605	124 255	52 650
Inventory	154 278	155 264	986
Other current assets	95 935	124 334	28 399
Total current assets	453 534	552 119	98 585
Total assets	1 444 934	1 633 024	188 090
Equity and liabilities			
Total equity	566 027	644 567	78 540
<i>Share capital</i>	367 441	329 096	-38 345
<i>Other equity</i>	198 586	315 471	116 885
Non-current liabilities			
Long-term loans	258 813	319 590	60 777
Lease liabilities	5 896	5 940	44
Other non-current liabilities	243 899	273 317	29 418
Total non-current liabilities	508 608	598 847	90 239
Current liabilities			
Trade and other payables	159 770	185 351	25 581
Bank overdraft	5 523	1 029	-4 494
Other current liabilities	205 006	203 230	-1 776
<i>Other current liabilities: Lease liabilities</i>	2 906	4 418	1 512
<i>Other current liabilities: Other</i>	202 100	198 812	-3 288
Total current liabilities	370 299	389 610	19 311
Total liabilities	878 907	988 457	109 550
Total equity and liabilities	1 444 934	1 633 024	188 090

¹Revised.²Preliminary.

Table 3.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Mining and quarrying (continued on the following page)

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	11 190	132	83	-210	79	426	10 682
Residential buildings	4 290	188	2	10	56	315	4 227
Non-residential buildings	19 968	965	348	-898	2 273	1 096	20 864
Construction works, roads and parking areas	76 542	6 097	128	-50	104	3 413	79 152
Land improvements	1 509	249	7	32	94	131	1 746
Network equipment	0	0	0	0	0	0	0
Computers and other IT equipment	422	123	2	14	20	166	411
Motor vehicles and other transport equipment	13 735	3 906	142	-263	304	3 811	13 729
Plant, machinery and other office equipment	241 134	24 430	1 927	5 407	13 300	30 944	251 400
Capital work in progress	66 967	28 621	539	-3 288	-20 866	627	70 268
Other property, plant and equipment	55 504	7 994	1 430	1 344	-66	6 961	56 385
Intangible assets							
Computer software	250	61	2	15	-62	48	214
Databases	0	0	0	0	0	0	0
Mineral exploration and evaluation	38 792	1 726	89	1 696	1 371	1 796	41 700
Patents and trademarks	46	0	0	0	0	3	43
Goodwill and marketing assets	4 811	1	0	-640	-1	0	4 171
Research and development	10 385	60	13	0	1 492	889	11 035
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	18 762	204	27	670	-231	1 568	17 810
Capital work in progress	36	35	0	0	0	4	67
Other intellectual property and products	3 101	163	14	-17	232	370	3 095
IFRS 16 Leases							
Right of use assets	5 077	1 437	589	-22	-3	1 569	4 331
Total	572 521	76 392	5 342	3 800	-1 904	54 137	591 330

¹Revised.²G=A+B-C+D+E-F.

Table 3.3 – Carrying value of property, plant and equipment and intangible assets: Mining and quarrying (concluded)

2022 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	11 161	465	34	-297	57	446	10 906
Residential buildings	4 214	257	4	-1	266	251	4 481
Non-residential buildings	20 899	1 056	71	-1 320	583	1 165	19 982
Construction works, roads and parking areas	79 404	7 772	11	-881	298	3 678	82 904
Land improvements	1 743	326	0	-19	0	125	1 925
Network equipment	0	0	0	0	0	0	0
Computers and other IT equipment	403	267	10	13	35	164	544
Motor vehicles and other transport equipment	13 769	3 218	252	214	528	4 031	13 446
Plant, machinery and other office equipment	251 610	30 460	1 907	6 743	10 438	33 237	264 107
Capital work in progress	68 805	39 318	366	759	-20 107	593	87 816
Other property, plant and equipment	55 532	11 777	40	-4 158	1 352	7 441	57 022
Intangible assets							
Computer software	360	73	2	6	7	204	240
Databases	0	0	0	0	0	0	0
Mineral exploration and evaluation	40 831	1 876	9	-335	-84	2 682	39 597
Patents and trademarks	48	0	0	0	0	3	45
Goodwill and marketing assets	4 224	3 874	0	-4 124	0	0	3 974
Research and development	11 512	919	0	0	0	888	11 543
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	17 072	47	48	57	1 283	1 768	16 643
Capital work in progress	54	98	0	0	-11	2	139
Other intellectual property and products	2 588	255	14	189	11	356	2 673
IFRS 16 Leases							
Right of use assets	4 272	1 116	230	33	-16	1 282	3 893
Total	588 501	103 174	2 998	-3 121	-5 360	58 316	621 880

¹Preliminary.²G=A+B-C+D+E-F.

Table 3.4 – Carrying value of investment property and right of use assets: Mining and quarrying

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	124	0	0	0	-2	0	122
Residential buildings	40	0	0	0	0	0	40
Non-residential buildings	224	149	0	12	0	0	385
Other investment property	284	11	103	0	0	0	192
IFRS 16 Leases							
Right of use assets	10	0	0	0	0	1	9
Total	682	160	103	12	-2	1	748

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	147	0	4	0	0	0	143
Residential buildings	50	0	0	0	0	0	50
Non-residential buildings	249	0	0	6	0	0	255
Other investment property	116	15	0	0	0	0	131
IFRS 16 Leases							
Right of use assets	8	5	0	0	0	1	12
Total	570	20	4	6	0	1	591

¹Revised.²Preliminary.³G=A+B-C+D+E-F.

Table 4.1 – Selected income and expenditure items: Manufacturing (continued on the following page)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Income			
Turnover	2 650 428	3 284 843	634 415
Dividends	12 228	16 363	4 135
Government subsidies and incentives	6 764	8 685	1 921
Capital transfers received from government	3	2	-1
Interest	24 406	21 309	-3 097
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	22 839	31 007	8 168
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	4 488	1 915	-2 573
Profit on foreign transactions resulting from changes in foreign exchange rates	15 153	11 737	-3 416
Provisions	2 421	2 035	-386
Research and development	168	169	1
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	662	1 050	388
Other	30 359	43 166	12 807
Total income (A)	2 769 919	3 422 281	652 362
Inventories			
Opening value of raw materials	155 717	155 028	-689
Opening value of work in progress	50 114	53 305	3 191
Opening value of finished goods	192 888	188 757	-4 131
Total opening value (B)	398 719	397 090	-1 629
Closing value of raw materials	161 560	188 101	26 541
Closing value of work in progress	61 437	62 147	710
Closing value of finished goods	177 349	227 372	50 023
Total closing value (C)	400 346	477 620	77 274

¹Revised.²Preliminary.

Table 4.1 – Selected income and expenditure items: Manufacturing (concluded)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Expenditure			
Purchases	1 737 277	2 255 492	518 215
Advertising	19 306	22 137	2 831
Amortisation	3 642	3 825	183
Bank charges	2 309	2 817	508
Bursaries	125	180	55
Computer expenses	7 602	7 882	280
Containers and packaging materials	11 931	6 344	-5 587
Depreciation	65 574	69 108	3 534
Donations, sponsorships and social investment	2 016	1 541	-475
Employment cost ³	311 143	340 010	28 867
Excise and customs duty	89 205	77 980	-11 225
Information technology (IT) security services	859	1 159	300
Insurance premiums	8 473	9 436	963
Interest paid	50 361	48 265	-2 096
<i>Interest paid on lease liabilities</i>	4 942	4 911	-31
<i>Other interest paid</i>	45 419	43 354	-2 065
Leasing and hiring of plant, machinery, equipment and vehicles	6 296	7 784	1 488
Losses on foreign transactions resulting from changes in foreign exchange rates	15 564	11 994	-3 570
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	596	313	-283
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	41 229	19 602	-21 627
Mineral rights leased	0	0	0
Motor vehicle running expenses	10 807	13 690	2 883
Paper, printing and stationery	1 376	1 576	200
Postal and courier services	804	883	79
Property tax	1 501	1 370	-131
Provisions	1 184	1 751	567
Railage and transport-out	35 013	37 545	2 532
Rental of land, buildings and other structures including water and electricity	65 409	66 452	1 043
Repair and maintenance	32 223	35 638	3 415
Research and development	2 238	3 129	891
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	12 233	13 183	950
Security services	3 590	4 334	744
Staff training	2 286	2 237	-49
Subcontractors	8 669	13 052	4 383
Telecommunication services	3 011	2 764	-247
Travelling, accommodation and entertainment	4 855	5 991	1 136
Other	130 109	186 229	56 120
Total expenditure (D)	2 688 816	3 275 693	586 877
Net profit before providing for company tax and dividends (E)⁴	82 730	227 118	144 388
Company tax paid or provided for during the financial year	25 352	56 088	30 736
Dividends paid or provided for during the financial year	49 933	55 727	5 794
Net profit after providing for company tax and dividends	7 445	115 303	107 858

¹Revised.²Preliminary.³Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.⁴E=A-B+C-D.

Table 4.2 – Selected financial position items: Manufacturing

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	625 374	648 704	23 330
<i>Owned assets</i>	587 607	609 190	21 583
<i>Right of use assets</i>	37 767	39 514	1 747
Long-term investments	323 722	273 692	-50 030
<i>Investment property</i>	5 747	6 941	1 194
<i>Owned assets</i>	5 536	6 658	1 122
<i>Right of use assets</i>	211	283	72
<i>Other long-term investments</i>	317 975	266 751	-51 224
Other non-current assets	41 910	50 852	8 942
Total non-current assets	991 006	973 248	-17 758
Current assets			
Trade and other receivables	382 005	438 616	56 611
Cash and cash equivalents	269 664	227 782	-41 882
Inventory	400 346	477 620	77 274
Other current assets	109 428	113 302	3 874
Total current assets	1 161 443	1 257 320	95 877
Total assets	2 152 449	2 230 568	78 119
Equity and liabilities			
Total equity	747 695	701 187	-46 508
<i>Share capital</i>	366 777	313 860	-52 917
<i>Other equity</i>	380 918	387 327	6 409
Non-current liabilities			
Long-term loans	390 885	435 871	44 986
Lease liabilities	44 199	48 225	4 026
Other non-current liabilities	111 930	144 235	32 305
Total non-current liabilities	547 014	628 331	81 317
Current liabilities			
Trade and other payables	507 414	531 544	24 130
Bank overdraft	37 490	47 291	9 801
Other current liabilities	312 836	322 215	9 379
<i>Other current liabilities: Lease liabilities</i>	8 882	12 202	3 320
<i>Other current liabilities: Other</i>	303 954	310 013	6 059
Total current liabilities	857 740	901 050	43 310
Total liabilities	1 404 754	1 529 381	124 627
Total equity and liabilities	2 152 449	2 230 568	78 119

¹Revised.²Preliminary.

Table 4.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Manufacturing (continued on the following page)

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	17 954	1 562	100	66	-11	364	19 107
Residential buildings	2 501	96	90	31	329	95	2 772
Non-residential buildings	72 786	3 230	946	-855	3 687	3 332	74 570
Construction works, roads and parking areas	5 563	908	69	62	-102	460	5 902
Land improvements	1 436	71	2	-3	-31	61	1 410
Network equipment	192	21	1	6	-28	21	169
Computers and other IT equipment	3 461	1 278	100	0	452	1 499	3 592
Motor vehicles and other transport equipment	22 253	5 899	1 707	910	207	5 626	21 936
Plant, machinery and other office equipment	314 062	35 657	5 333	-16 261	16 788	46 056	298 857
Capital work in progress	53 648	31 781	1 173	-8 684	-19 531	160	55 881
Other property, plant and equipment	11 250	2 834	589	-953	-353	1 023	11 166
Intangible assets							
Computer software	5 907	1 026	176	28	195	1 459	5 521
Databases	146	0	0	0	0	44	102
Mineral exploration and evaluation	303	0	0	0	0	0	303
Patents and trademarks	9 169	98	7	-286	-64	419	8 491
Goodwill and marketing assets	59 081	710	425	-844	-70	699	57 753
Research and development	1 751	419	44	16	52	207	1 987
Entertainment, literary and artistic originals	101	0	6	0	0	0	95
Contracts, leases and licences	7 166	430	122	98	-121	182	7 269
Capital work in progress	399	188	183	-1	-121	31	251
Other intellectual property and products	10 433	626	68	7	65	601	10 462
IFRS 16 Leases							
Right of use assets	42 307	6 130	782	-1 948	65	7 994	37 778
Total	641 869	92 964	11 923	-28 611	1 408	70 333	625 374

¹Revised.²G=A+B-C+D+E-F.

Table 4.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Manufacturing (concluded)

2022 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	18 732	1 380	280	177	436	613	19 832
Residential buildings	3 273	852	12	-3	125	73	4 162
Non-residential buildings	73 223	5 610	4 119	2 146	1 965	3 233	75 592
Construction works, roads and parking areas	9 456	1 569	210	-563	-193	632	9 427
Land improvements	894	511	6	-7	-55	69	1 268
Network equipment	1 024	57	8	-37	-11	69	956
Computers and other IT equipment	3 708	1 323	146	-7	493	1 594	3 777
Motor vehicles and other transport equipment	21 319	8 626	1 535	139	-102	5 538	22 909
Plant, machinery and other office equipment	295 540	44 885	7 304	22 477	16 819	48 449	323 968
Capital work in progress	57 244	37 258	5 572	-24 499	-15 602	340	48 489
Other property, plant and equipment	11 405	3 156	779	3	-2 620	1 554	9 611
Intangible assets							
Computer software	5 316	1 254	366	257	170	1 550	5 081
Databases	104	1	9	0	0	19	77
Mineral exploration and evaluation	0	1	0	0	0	0	1
Patents and trademarks	8 616	373	36	-109	67	415	8 496
Goodwill and marketing assets	56 554	968	688	-431	-14	804	55 585
Research and development	1 848	249	26	-160	-3	125	1 783
Entertainment, literary and artistic originals	103	0	0	-9	-6	17	71
Contracts, leases and licences	7 059	298	38	-89	-31	269	6 930
Capital work in progress	245	338	0	-13	-140	3	427
Other intellectual property and products	10 742	507	318	-72	158	622	10 395
IFRS 16 Leases							
Right of use assets	41 182	8 990	794	-713	-461	8 337	39 867
Total	627 587	118 206	22 246	-1 513	995	74 325	648 704

¹Preliminary.²G=A+B-C+D+E-F.

Table 4.4 – Carrying value of investment property and right of use assets: Manufacturing

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	573	75	5	11	1	1	654
Residential buildings	247	19	15	-1	0	7	243
Non-residential buildings	3 148	107	3	-8	0	30	3 214
Other investment property	1 490	18	1	-131	60	11	1 425
IFRS 16 Leases							
Right of use assets	235	12	0	3	0	39	211
Total	5 693	231	24	-126	61	88	5 747

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	455	51	69	0	6	0	443
Residential buildings	301	42	2	-1	0	3	337
Non-residential buildings	4 107	179	13	81	5	36	4 323
Other investment property	1 672	52	5	-114	0	10	1 595
IFRS 16 Leases							
Right of use assets	212	109	0	0	0	78	243
Total	6 747	433	89	-34	11	127	6 941

¹Preliminary.²Revised.³G=A+B-C+D+E-F.

Table 5.1 – Selected income and expenditure items: Electricity, gas and water supply (continued on the following page)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Income			
Turnover	291 471	350 292	58 821
Dividends	1 095	947	-148
Government subsidies and incentives	317	595	278
Capital transfers received from government	1 443	1 567	124
Interest	3 391	3 715	324
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	1 199	878	-321
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	0	133	133
Profit on foreign transactions resulting from changes in foreign exchange rates	35 645	6 006	-29 639
Provisions	11	19	8
Research and development	0	0	0
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	0	0	0
Other	4 859	2 361	-2 498
Total income (A)	339 431	366 513	27 082
Inventories			
Opening value of raw materials	33 285	20 601	-12 684
Opening value of work in progress	1 097	2 756	1 659
Opening value of finished goods	501	487	-14
Total opening value (B)	34 883	23 844	-11 039
Closing value of raw materials	20 386	21 963	1 577
Closing value of work in progress	2 658	3 428	770
Closing value of finished goods	475	724	249
Total closing value (C)	23 519	26 115	2 596

¹Revised.²Preliminary.

Table 5.1 – Selected income and expenditure items: Electricity, gas and water supply (concluded)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Expenditure			
Purchases	147 753	176 344	28 591
Advertising	112	111	-1
Amortisation	1 120	1 040	-80
Bank charges	62	85	23
Bursaries	31	28	-3
Computer expenses	189	61	-128
Containers and packaging materials	8	0	-8
Depreciation	34 315	39 565	5 250
Donations, sponsorships and social investment	274	172	-102
Employment cost ³	34 319	36 468	2 149
Excise and customs duty	774	10	-764
Information technology (IT) security services	682	748	66
Insurance premiums	4 908	5 802	894
Interest paid	45 561	47 130	1 569
<i>Interest paid on lease liabilities</i>	2 501	1 674	-827
<i>Other interest paid</i>	43 060	45 456	2 396
Leasing and hiring of plant, machinery, equipment and vehicles	260	216	-44
Losses on foreign transactions resulting from changes in foreign exchange rates	34 683	9 293	-25 390
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	18	8	-10
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	3 644	6 312	2 668
Mineral rights leased	0	0	0
Motor vehicle running expenses	1 104	1 308	204
Paper, printing and stationery	50	55	5
Postal and courier services	10	11	1
Property tax	148	197	49
Provisions	4 871	4 342	-529
Railage and transport-out	443	142	-301
Rental of land, buildings and other structures including water and electricity	1 502	1 411	-91
Repair and maintenance	12 706	12 996	290
Research and development	64	38	-26
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	54	62	8
Security services	1 171	1 182	11
Staff training	83	116	33
Subcontractors	3 366	3 650	284
Telecommunication services	171	171	0
Travelling, accommodation and entertainment	733	889	156
Other	10 638	17 457	6 819
Total expenditure (D)	345 827	367 420	21 593
Net profit before providing for company tax and dividends (E)⁴	-17 760	1 364	19 124
Company tax paid or provided for during the financial year	-5 626	47	5 673
Dividends paid or provided for during the financial year	7 885	11 975	4 090
Net profit after providing for company tax and dividends	-20 019	-10 658	9 361

¹Revised.²Preliminary.³Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.⁴E=A-B+C-D.

Table 5.2 – Selected financial position items: Electricity, gas and water supply

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	813 820	815 201	1 381
<i>Owned assets</i>	806 050	808 393	2 343
<i>Right of use assets</i>	7 770	6 808	-962
Long-term investments	12 931	20 982	8 051
<i>Investment property</i>	265	309	44
<i>Owned assets</i>	265	309	44
<i>Right of use assets</i>	0	0	0
<i>Other long-term investments</i>	12 666	20 673	8 007
Other non-current assets	48 819	58 785	9 966
Total non-current assets	875 570	894 968	19 398
Current assets			
Trade and other receivables	51 517	54 058	2 541
Cash and cash equivalents	30 555	41 102	10 547
Inventory	23 519	26 115	2 596
Other current assets	15 661	9 908	-5 753
Total current assets	121 252	131 183	9 931
Total assets	996 822	1 026 151	29 329
Equity and liabilities			
Total equity	269 106	295 527	26 421
<i>Share capital</i>	202 886	235 572	32 686
<i>Other equity</i>	66 220	59 955	-6 265
Non-current liabilities			
Long-term loans	459 142	445 178	-13 964
Lease liabilities	9 381	10 248	867
Other non-current liabilities	112 689	118 976	6 287
Total non-current liabilities	581 212	574 402	-6 810
Current liabilities			
Trade and other payables	60 063	64 543	4 480
Bank overdraft	84	618	534
Other current liabilities	86 357	91 061	4 704
<i>Other current liabilities: Lease liabilities</i>	727	714	-13
<i>Other current liabilities: Other</i>	85 630	90 347	4 717
Total current liabilities	146 504	156 222	9 718
Total liabilities	727 716	730 624	2 908
Total equity and liabilities	996 822	1 026 151	29 329

¹Revised.²Preliminary.

Table 5.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Electricity, gas and water supply (continued on the following page)

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	2 443	4	0	0	0	0	2 447
Residential buildings	14	0	0	0	0	3	11
Non-residential buildings	14 720	15	4	-239	1 172	555	15 109
Construction works, roads and parking areas	291	6	2	0	142	20	417
Land improvements	0	2	0	0	0	0	2
Network equipment	1 775	0	0	0	0	50	1 725
Computers and other IT equipment	14 473	38	11	6	-213	107	14 186
Motor vehicles and other transport equipment	4 650	322	48	48	88	806	4 254
Plant, machinery and other office equipment	494 786	3 192	241	2 590	81 392	31 026	550 693
Capital work in progress	230 199	39 507	1 923	1 082	-81 153	10	187 702
Other property, plant and equipment	16 714	496	1	-51	36	778	16 416
Intangible assets							
Computer software	651	21	26	125	1	310	462
Databases	0	0	0	0	0	0	0
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	0	0	0	0	0	0	0
Goodwill and marketing assets	977	0	0	0	0	3	974
Research and development	1 139	0	0	0	0	285	854
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	898	7	0	0	2	59	848
Capital work in progress	438	49	0	-126	24	20	365
Other intellectual property and products	9 979	42	0	0	7	443	9 585
IFRS 16 Leases							
Right of use assets	8 510	198	10	40	0	968	7 770
Total	802 657	43 899	2 266	3 475	1 498	35 443	813 820

¹Revised.²G=A+B-C+D+E-F.

Table 5.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Electricity, gas and water supply (concluded)

2022 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	2 411	2	0	0	3	0	2 416
Residential buildings	1	0	0	0	0	0	1
Non-residential buildings	15 147	279	62	29	466	610	15 249
Construction works, roads and parking areas	745	16	2	44	-2	43	758
Land improvements	2	0	0	0	-2	0	0
Network equipment	1 725	0	0	-1	225	52	1 897
Computers and other IT equipment	14 258	297	3	0	78	118	14 512
Motor vehicles and other transport equipment	4 321	402	129	2	201	762	4 035
Plant, machinery and other office equipment	556 471	1 792	2 607	1 130	53 555	36 752	573 589
Capital work in progress	187 284	38 061	742	1 709	-54 148	1	172 163
Other property, plant and equipment	10 511	94	377	-47	9	509	9 681
Intangible assets							
Computer software	468	43	0	2	6	240	279
Databases	0	0	0	0	0	0	0
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	0	0	0	0	0	0	0
Goodwill and marketing assets	965	0	0	0	0	0	965
Research and development	858	141	0	-9	0	93	897
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	703	1	0	0	0	55	649
Capital work in progress	363	22	0	-10	-274	0	101
Other intellectual property and products	11 283	287	0	0	282	651	11 201
IFRS 16 Leases							
Right of use assets	7 832	72	247	18	-2	865	6 808
Total	815 348	41 509	4 169	2 867	397	40 751	815 201

¹Preliminary.²G=A+B-C+D+E-F.

Table 5.4 – Carrying value of investment property and right of use assets: Electricity, gas and water supply

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	0	0	0	0	0	0	0
Residential buildings	0	0	0	0	0	0	0
Non-residential buildings	0	0	0	0	0	0	0
Other investment property	205	56	0	0	4	0	265
IFRS 16 Leases							
Right of use assets	0	0	0	0	0	0	0
Total	205	56	0	0	4	0	265

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	0	0	0	0	0	0	0
Residential buildings	0	0	0	0	0	0	0
Non-residential buildings	0	0	0	0	0	0	0
Other investment property	300	0	0	9	0	0	309
IFRS 16 Leases							
Right of use assets	0	0	0	0	0	0	0
Total	300	0	0	9	0	0	309

¹Revised.²Preliminary.³G=A+B-C+D+E-F.

Table 6.1 – Selected income and expenditure items: Construction (continued on the following page)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Income			
Turnover	434 581	470 045	35 464
Dividends	741	686	-55
Government subsidies and incentives	75	13	-62
Capital transfers received from government	0	0	0
Interest	7 233	7 723	490
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	1 575	4 026	2 451
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	1 492	5	-1 487
Profit on foreign transactions resulting from changes in foreign exchange rates	774	2 386	1 612
Provisions	74	133	59
Research and development	0	0	0
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	0	18	18
Other	8 508	5 142	-3 366
Total income (A)	455 053	490 177	35 124
Inventories			
Opening value of raw materials	5 479	4 073	-1 406
Opening value of work in progress	14 983	16 411	1 428
Opening value of finished goods	10 341	7 691	-2 650
Total opening value (B)	30 803	28 175	-2 628
Closing value of raw materials	5 590	3 800	-1 790
Closing value of work in progress	16 696	15 745	-951
Closing value of finished goods	13 040	7 226	-5 814
Total closing value (C)	35 326	26 771	-8 555

¹Revised.²Preliminary.

Table 6.1 – Selected income and expenditure items: Construction (concluded)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Expenditure			
Purchases	258 090	270 550	12 460
Advertising	671	522	-149
Amortisation	819	741	-78
Bank charges	771	891	120
Bursaries	16	31	15
Computer expenses	970	749	-221
Containers and packaging materials	19	20	1
Depreciation	11 541	11 621	80
Donations, sponsorships and social investment	426	530	104
Employment cost ³	76 506	75 575	-931
Excise and customs duty	31	65	34
Information technology (IT) security services	16	22	6
Insurance premiums	3 538	3 424	-114
Interest paid	11 369	14 177	2 808
<i>Interest paid on lease liabilities</i>	789	878	89
<i>Other interest paid</i>	10 580	13 299	2 719
Leasing and hiring of plant, machinery, equipment and vehicles	6 391	9 319	2 928
Losses on foreign transactions resulting from changes in foreign exchange rates	931	2 377	1 446
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	0	0	0
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	3 331	5 760	2 429
Mineral rights leased	0	0	0
Motor vehicle running expenses	5 611	6 627	1 016
Paper, printing and stationery	494	589	95
Postal and courier services	682	692	10
Property tax	244	138	-106
Provisions	129	36	-93
Railage and transport-out	391	180	-211
Rental of land, buildings and other structures including water and electricity	8 859	6 584	-2 275
Repair and maintenance	5 358	3 747	-1 611
Research and development	4	18	14
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	173	281	108
Security services	1 050	849	-201
Staff training	477	669	192
Subcontractors	24 379	35 397	11 018
Telecommunication services	1 361	1 419	58
Travelling, accommodation and entertainment	1 696	1 686	-10
Other	22 988	23 718	730
Total expenditure (D)	449 332	479 004	29 672
Net profit before providing for company tax and dividends (E)⁴	10 244	9 769	-475
Company tax paid or provided for during the financial year	6 283	6 841	558
Dividends paid or provided for during the financial year	2 299	4 822	2 523
Net profit after providing for company tax and dividends	1 662	-1 894	-3 556

¹Revised.²Preliminary.³Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.⁴E=A-B+C-D.

Table 6.2 – Selected financial position items: Construction

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	73 567	76 039	2 472
<i>Owned assets</i>	71 531	74 134	2 603
<i>Right of use assets</i>	2 036	1 905	-131
Long-term investments	107 719	90 342	-17 377
<i>Investment property</i>	24 422	26 504	2 082
<i>Owned assets</i>	24 292	26 444	2 152
<i>Right of use assets</i>	130	60	-70
<i>Other long-term investments</i>	83 297	63 838	-19 459
Other non-current assets	79 059	72 887	-6 172
Total non-current assets	260 345	239 268	-21 077
Current assets			
Trade and other receivables	99 166	87 276	-11 890
Cash and cash equivalents	58 232	51 774	-6 458
Inventory	35 326	26 771	-8 555
Other current assets	65 565	40 204	-25 361
Total current assets	258 289	206 025	-52 264
Total assets	518 634	445 293	-73 341
Equity and liabilities			
Total equity	139 542	115 055	-24 487
<i>Share capital</i>	31 482	26 800	-4 682
<i>Other equity</i>	108 060	88 255	-19 805
Non-current liabilities			
Long-term loans	107 741	107 077	-664
Lease liabilities	6 855	10 332	3 477
Other non-current liabilities	19 987	15 486	-4 501
Total non-current liabilities	134 583	132 895	-1 688
Current liabilities			
Trade and other payables	88 159	76 576	-11 583
Bank overdraft	7 637	7 622	-15
Other current liabilities	148 713	113 145	-35 568
<i>Other current liabilities: Lease liabilities</i>	2 303	2 489	186
<i>Other current liabilities: Other</i>	146 410	110 656	-35 754
Total current liabilities	244 509	197 343	-47 166
Total liabilities	379 092	330 238	-48 854
Total equity and liabilities	518 634	445 293	-73 341

¹Revised.²Preliminary.

Table 6.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Construction (continued on the following page)

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	1 841	62	40	-42	0	8	1 813
Residential buildings	850	0	213	0	0	3	634
Non-residential buildings	13 414	3 818	28	-113	-64	320	16 707
Construction works, roads and parking areas	125	12	2	-7	9	56	81
Land improvements	31	2	1	0	0	6	26
Network equipment	3	1	0	0	0	1	3
Computers and other IT equipment	1 030	881	10	-10	1	704	1 188
Motor vehicles and other transport equipment	16 252	2 745	532	25	-24	3 807	14 659
Plant, machinery and other office equipment	26 973	5 033	2 467	-285	-25	5 967	23 262
Capital work in progress	67	193	26	0	-7	40	187
Other property, plant and equipment	1 486	365	23	0	-3	310	1 515
Intangible assets							
Computer software	162	38	2	-1	3	60	140
Databases	0	0	0	0	0	0	0
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	13	0	0	0	0	13	0
Goodwill and marketing assets	1 628	10	0	0	0	152	1 486
Research and development	38	8	0	0	0	0	46
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	46	3	0	0	0	3	46
Capital work in progress	0	0	0	0	0	0	0
Other intellectual property and products	10 321	8	0	0	0	591	9 738
IFRS 16 Leases							
Right of use assets	2 671	553	65	-213	-213	697	2 036
Total	76 951	13 732	3 409	-646	-323	12 738	73 567

¹Revised.²G=A+B-C+D+E-F.

Table 6.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Construction (concluded)

2022 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	3 288	454	16	74	1	35	3 766
Residential buildings	1 255	50	0	-26	0	2	1 277
Non-residential buildings	13 973	529	5 138	1 203	-9	203	10 355
Construction works, roads and parking areas	87	72	1	0	0	19	139
Land improvements	11	0	0	0	0	3	8
Network equipment	5	2	0	0	0	3	4
Computers and other IT equipment	1 134	259	4	18	4	358	1 053
Motor vehicles and other transport equipment	19 214	3 506	827	573	-6	4 288	18 172
Plant, machinery and other office equipment	26 396	6 080	979	-21	-16	6 098	25 362
Capital work in progress	927	60	19	0	-11	58	899
Other property, plant and equipment	1 872	482	24	-20	-4	379	1 927
Intangible assets							
Computer software	94	84	1	33	0	53	157
Databases	0	0	0	0	0	0	0
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	1	0	0	0	0	0	1
Goodwill and marketing assets	1 131	0	0	0	0	106	1 025
Research and development	0	0	0	0	0	0	0
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	298	349	0	0	11	34	624
Capital work in progress	0	0	0	0	0	0	0
Other intellectual property and products	9 906	17	10	0	0	548	9 365
IFRS 16 Leases							
Right of use assets	1 757	741	26	1	-1	567	1 905
Total	81 349	12 685	7 045	1 835	-31	12 754	76 039

¹Preliminary.²G=A+B-C+D+E-F.

Table 6.4 – Carrying value of investment property and right of use assets: Construction

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	2 526	5	0	-187	-95	0	2 249
Residential buildings	404	0	22	0	67	0	449
Non-residential buildings	16 096	26	5	-16	0	0	16 101
Other investment property	4 968	0	0	526	0	1	5 493
IFRS 16 Leases							
Right of use assets	172	0	0	0	0	42	130
Total	24 166	31	27	323	-28	43	24 422

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	2 711	72	67	32	-1	0	2 747
Residential buildings	503	0	0	0	0	0	503
Non-residential buildings	14 259	55	0	31	-18	0	14 327
Other investment property	10 346	586	396	0	-1 668	1	8 867
IFRS 16 Leases							
Right of use assets	76	0	0	0	0	16	60
Total	27 895	713	463	63	-1 687	17	26 504

¹Revised.²Preliminary.³G=A+B-C+D+E-F.

Table 7.1 – Selected income and expenditure items: Trade (continued on the following page)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Income			
Turnover	4 092 272	4 895 553	803 281
Dividends	5 505	11 324	5 819
Government subsidies and incentives	889	629	-260
Capital transfers received from government	0	15	15
Interest	28 665	20 100	-8 565
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	10 237	8 710	-1 527
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	7	74	67
Profit on foreign transactions resulting from changes in foreign exchange rates	13 551	10 900	-2 651
Provisions	167	885	718
Research and development	254	40	-214
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	2 898	3 376	478
Other	41 855	49 617	7 762
Total income (A)	4 196 300	5 001 223	804 923
Inventories			
Opening value of raw materials	35 522	45 792	10 270
Opening value of work in progress	6 330	8 700	2 370
Opening value of finished goods	407 460	420 199	12 739
Total opening value (B)	449 312	474 691	25 379
Closing value of raw materials	37 050	58 632	21 582
Closing value of work in progress	8 396	7 563	-833
Closing value of finished goods	416 694	465 619	48 925
Total closing value (C)	462 140	531 814	69 674

¹Revised.²Preliminary.

Table 7.1 – Selected income and expenditure items: Trade (concluded)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Expenditure			
Purchases	3 212 294	3 918 992	706 698
Advertising	29 917	34 063	4 146
Amortisation	3 691	4 583	892
Bank charges	8 768	10 003	1 235
Bursaries	132	238	106
Computer expenses	6 453	6 922	469
Containers and packaging materials	2 301	3 489	1 188
Depreciation	59 643	59 221	-422
Donations, sponsorships and social investment	1 590	1 705	115
Employment cost ³	308 405	357 243	48 838
Excise and customs duty	33 151	10 516	-22 635
Information technology (IT) security services	420	631	211
Insurance premiums	9 702	9 944	242
Interest paid	42 719	38 842	-3 877
<i>Interest paid on lease liabilities</i>	<i>13 545</i>	<i>14 031</i>	<i>486</i>
<i>Other interest paid</i>	<i>29 174</i>	<i>24 811</i>	<i>-4 363</i>
Leasing and hiring of plant, machinery, equipment and vehicles	4 142	5 952	1 810
Losses on foreign transactions resulting from changes in foreign exchange rates	14 429	11 189	-3 240
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	44	441	397
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	21 894	21 652	-242
Mineral rights leased	0	0	0
Motor vehicle running expenses	15 023	15 915	892
Paper, printing and stationery	2 603	3 149	546
Postal and courier services	1 092	1 629	537
Property tax	1 686	1 655	-31
Provisions	1 117	920	-197
Railage and transport-out	23 002	21 973	-1 029
Rental of land, buildings and other structures including water and electricity	70 034	74 701	4 667
Repair and maintenance	14 727	16 384	1 657
Research and development	964	797	-167
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	6 772	8 437	1 665
Security services	7 460	9 151	1 691
Staff training	1 661	1 778	117
Subcontractors	8 107	11 011	2 904
Telecommunication services	5 365	5 522	157
Travelling, accommodation and entertainment	5 116	6 117	1 001
Other	148 473	173 004	24 531
Total expenditure (D)	4 072 897	4 847 769	774 872
Net profit before providing for company tax and dividends (E)⁴	136 231	210 577	74 346
Company tax paid or provided for during the financial year	35 653	56 010	20 357
Dividends paid or provided for during the financial year	44 930	50 206	5 276
Net profit after providing for company tax and dividends	55 648	104 361	48 713

¹Revised.²Preliminary.³Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.⁴E=A-B+C-D.

Table 7.2 – Selected financial position items: Trade

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	418 576	416 997	-1 579
<i>Owned assets</i>	303 110	299 409	-3 701
<i>Right of use assets</i>	115 466	117 588	2 122
Long-term investments	258 645	231 251	-27 394
<i>Investment property</i>	17 391	16 735	-656
<i>Owned assets</i>	16 054	14 773	-1 281
<i>Right of use assets</i>	1 337	1 962	625
<i>Other long-term investments</i>	241 254	214 516	-26 738
Other non-current assets	44 940	66 434	21 494
Total non-current assets	722 161	714 682	-7 479
Current assets			
Trade and other receivables	414 337	494 728	80 391
Cash and cash equivalents	293 202	234 049	-59 153
Inventory	462 140	531 814	69 674
Other current assets	144 781	155 096	10 315
Total current assets	1 314 460	1 415 687	101 227
Total assets	2 036 621	2 130 369	93 748
Equity and liabilities			
Total equity	645 450	696 889	51 439
<i>Share capital</i>	129 770	169 098	39 328
<i>Other equity</i>	515 680	527 791	12 111
Non-current liabilities			
Long-term loans	283 244	221 129	-62 115
Lease liabilities	121 315	128 280	6 965
Other non-current liabilities	46 640	50 252	3 612
Total non-current liabilities	451 199	399 661	-51 538
Current liabilities			
Trade and other payables	568 902	660 155	91 253
Bank overdraft	41 821	48 124	6 303
Other current liabilities	329 249	325 540	-3 709
<i>Other current liabilities: Lease liabilities</i>	24 525	26 029	1 504
<i>Other current liabilities: Other</i>	304 724	299 511	-5 213
Total current liabilities	939 972	1 033 819	93 847
Total liabilities	1 391 171	1 433 480	42 309
Total equity and liabilities	2 036 621	2 130 369	93 748

¹Revised.²Preliminary.

Table 7.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Trade (continued on the following page)

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	19 841	898	298	1 221	-43	68	21 551
Residential buildings	1 529	2 638	45	2 318	13	45	6 408
Non-residential buildings	69 326	3 224	3 717	-120	529	2 002	67 240
Construction works, roads and parking areas	8 306	1 048	177	-64	-1 081	1 306	6 726
Land improvements	895	95	3	52	-4	170	865
Network equipment	51	3	4	0	0	7	43
Computers and other IT equipment	5 978	2 090	154	38	617	2 520	6 049
Motor vehicles and other transport equipment	29 275	10 929	1 999	-127	306	7 658	30 726
Plant, machinery and other office equipment	103 200	25 007	2 082	-4 485	1 290	21 230	101 700
Capital work in progress	3 617	2 999	76	-520	-3 119	49	2 852
Other property, plant and equipment	3 684	628	233	-18	291	543	3 809
Intangible assets							
Computer software	9 756	2 557	325	395	160	2 155	10 388
Databases	4	0	0	0	0	0	4
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	3 434	1 091	108	-77	-168	215	3 957
Goodwill and marketing assets	32 227	1 969	57	-1 822	810	706	32 421
Research and development	8	0	0	0	0	2	6
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	6 210	182	20	-52	-61	385	5 874
Capital work in progress	202	147	0	-79	-6	9	255
Other intellectual property and products	2 531	144	99	-257	-30	220	2 069
IFRS 16 Leases							
Right of use assets	108 284	33 833	950	78	105	25 717	115 633
Total	408 358	89 482	10 347	-3 519	-391	65 007	418 576

¹Revised.²G=A+B-C+D+E-F.

Table 7.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Trade (concluded)

2022 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	18 228	4 694	325	376	-186	209	22 578
Residential buildings	999	65	72	0	3	55	940
Non-residential buildings	72 167	4 517	1 087	-133	606	1 754	74 316
Construction works, roads and parking areas	7 706	3 092	368	-172	-25	1 537	8 696
Land improvements	1 158	241	2	35	2	209	1 225
Network equipment	35	5	2	0	0	13	25
Computers and other IT equipment	6 402	3 014	305	-35	119	2 928	6 267
Motor vehicles and other transport equipment	28 979	9 536	2 885	-195	-1 405	6 823	27 207
Plant, machinery and other office equipment	97 149	29 388	4 210	-1 434	-1 846	22 424	96 623
Capital work in progress	3 162	5 501	578	-552	-2 079	100	5 354
Other property, plant and equipment	4 548	846	110	-9	334	577	5 032
Intangible assets							
Computer software	10 880	2 887	701	-356	184	2 377	10 517
Databases	184	0	0	0	0	23	161
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	4 071	491	61	2	-13	160	4 330
Goodwill and marketing assets	30 105	825	487	-703	-11	1 041	28 688
Research and development	1	1	0	0	-1	0	1
Entertainment, literary and artistic originals	1	0	0	0	0	0	1
Contracts, leases and licences	5 952	332	104	0	-99	777	5 304
Capital work in progress	229	286	79	0	-4	0	432
Other intellectual property and products	2 438	134	23	-388	-116	204	1 841
IFRS 16 Leases							
Right of use assets	114 802	32 272	4 315	-425	-183	24 692	117 459
Total	409 196	98 127	15 714	-3 989	-4 720	65 903	416 997

¹Preliminary.²G=A+B-C+D+E-F.

Table 7.4 – Carrying value of investment property and right of use assets: Trade

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	3 429	101	5	-184	24	2	3 363
Residential buildings	24	0	0	0	0	0	24
Non-residential buildings	8 971	92	28	-52	-59	129	8 795
Other investment property	3 833	75	2	-28	48	54	3 872
IFRS 16 Leases							
Right of use assets	1 273	117	0	9	25	87	1 337
Total	17 530	385	35	-255	38	272	17 391

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	4 156	504	16	-290	-137	2	4 215
Residential buildings	104	0	0	0	0	0	104
Non-residential buildings	6 469	129	60	41	156	156	6 579
Other investment property	3 719	502	3	1	0	55	4 164
IFRS 16 Leases							
Right of use assets	1 521	210	13	53	33	131	1 673
Total	15 969	1 345	92	-195	52	344	16 735

¹Revised.²Preliminary.³G=A+B-C+D+E-F.

Table 8.1 – Selected income and expenditure items: Transport, storage and communication (continued on the following page)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Income			
Turnover	840 406	894 249	53 843
Dividends	2 707	7 411	4 704
Government subsidies and incentives	14 731	23 227	8 496
Capital transfers received from government	2 950	9	-2 941
Interest	9 371	10 800	1 429
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	4 383	14 978	10 595
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	298	73	-225
Profit on foreign transactions resulting from changes in foreign exchange rates	4 933	1 395	-3 538
Provisions	72	60	-12
Research and development	0	0	0
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	104	101	-3
Other	22 107	13 632	-8 475
Total income (A)	902 062	965 935	63 873
Inventories			
Opening value of raw materials	6 564	5 824	-740
Opening value of work in progress	687	582	-105
Opening value of finished goods	8 988	7 190	-1 798
Total opening value (B)	16 239	13 596	-2 643
Closing value of raw materials	5 951	6 676	725
Closing value of work in progress	532	807	275
Closing value of finished goods	9 315	8 314	-1 001
Total closing value (C)	15 798	15 797	-1

¹Revised.²Preliminary.

Table 8.1 – Selected income and expenditure items: Transport, storage and communication (concluded)

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Expenditure			
Purchases	318 243	362 584	44 341
Advertising	6 800	7 084	284
Amortisation	7 457	7 984	527
Bank charges	1 322	1 310	-12
Bursaries	12	17	5
Computer expenses	5 588	6 417	829
Containers and packaging materials	608	592	-16
Depreciation	64 153	68 034	3 881
Donations, sponsorships and social investment	1 139	814	-325
Employment cost ³	142 795	134 609	-8 186
Excise and customs duty	43 078	42 286	-792
Information technology (IT) security services	349	258	-91
Insurance premiums	5 704	6 884	1 180
Interest paid	37 401	35 470	-1 931
<i>Interest paid on lease liabilities</i>	7 384	6 892	-492
<i>Other interest paid</i>	30 017	28 578	-1 439
Leasing and hiring of plant, machinery, equipment and vehicles	10 126	7 329	-2 797
Losses on foreign transactions resulting from changes in foreign exchange rates	6 315	2 549	-3 766
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	50	15	-35
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	18 986	7 504	-11 482
Mineral rights leased	0	0	0
Motor vehicle running expenses	8 836	12 178	3 342
Paper, printing and stationery	662	717	55
Postal and courier services	679	648	-31
Property tax	483	579	96
Provisions	582	569	-13
Railage and transport-out	19 396	9 744	-9 652
Rental of land, buildings and other structures including water and electricity	25 042	25 353	311
Repair and maintenance	19 856	20 510	654
Research and development	412	124	-288
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	11 079	11 256	177
Security services	5 246	6 099	853
Staff training	661	898	237
Subcontractors	37 966	30 625	-7 341
Telecommunication services	1 708	1 795	87
Travelling, accommodation and entertainment	1 667	2 039	372
Other	81 561	78 549	-3 012
Total expenditure (D)	885 962	893 423	7 461
Net profit before providing for company tax and dividends (E)⁴	15 659	74 713	59 054
Company tax paid or provided for during the financial year	12 795	18 134	5 339
Dividends paid or provided for during the financial year	24 457	24 883	426
Net profit after providing for company tax and dividends	-21 593	31 696	53 289

¹Revised.²Preliminary.³Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.⁴E=A-B+C-D.

Table 8.2 – Selected financial position items: Transport, storage and communication

Item	R million		
	2021 ¹	2022 ²	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	679 811	715 109	35 298
<i>Owned assets</i>	615 438	655 308	39 870
<i>Right of use assets</i>	64 373	59 801	-4 572
Long-term investments	82 120	107 252	25 132
<i>Investment property</i>	32 394	44 490	12 096
<i>Owned assets</i>	32 257	44 380	12 123
<i>Right of use assets</i>	137	110	-27
<i>Other long-term investments</i>	49 726	62 762	13 036
Other non-current assets	41 270	36 722	-4 548
Total non-current assets	803 201	859 083	55 882
Current assets			
Trade and other receivables	170 923	192 981	22 058
Cash and cash equivalents	88 434	106 008	17 574
Inventory	15 798	15 797	-1
Other current assets	84 531	78 651	-5 880
Total current assets	359 686	393 437	33 751
Total assets	1 162 887	1 252 520	89 633
Equity and liabilities			
Total equity	322 759	426 266	103 507
<i>Share capital</i>	179 887	196 555	16 668
<i>Other equity</i>	142 872	229 711	86 839
Non-current liabilities			
Long-term loans	217 416	240 402	22 986
Lease liabilities	66 899	66 732	-167
Other non-current liabilities	134 362	94 522	-39 840
Total non-current liabilities	418 677	401 656	-17 021
Current liabilities			
Trade and other payables	214 140	231 148	17 008
Bank overdraft	9 602	8 751	-851
Other current liabilities	197 709	184 699	-13 010
<i>Other current liabilities: Lease liabilities</i>	17 341	21 865	4 524
<i>Other current liabilities: Other</i>	180 368	162 834	-17 534
Total current liabilities	421 451	424 598	3 147
Total liabilities	840 128	826 254	-13 874
Total equity and liabilities	1 162 887	1 252 520	89 633

¹Revised.²Preliminary.

Table 8.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Transport, storage and communication (continued on the following page)

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	6 933	998	256	-14	112	45	7 728
Residential buildings	766	69	7	83	30	27	914
Non-residential buildings	53 491	1 040	1 413	459	1 344	3 118	51 803
Construction works, roads and parking areas	48 458	2 821	47	-1 400	2 089	2 671	49 250
Land improvements	627	24	0	0	1	44	608
Network equipment	100 222	18 279	1 508	2 144	2 250	17 941	103 446
Computers and other IT equipment	4 563	1 143	33	-98	681	1 768	4 488
Motor vehicles and other transport equipment	162 849	11 596	3 382	4 534	2 601	18 368	159 830
Plant, machinery and other office equipment	135 695	6 344	763	10 249	1 643	9 380	143 788
Capital work in progress	62 063	12 572	776	-7 615	-12 342	21	53 881
Other property, plant and equipment	3 775	598	486	-17	961	544	4 287
Intangible assets							
Computer software	14 869	4 820	78	78	660	4 656	15 693
Databases	672	0	18	0	0	80	574
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	666	313	32	-18	751	1 230	450
Goodwill and marketing assets	9 528	36	37	-307	-316	110	8 794
Research and development	37	6	0	-4	-2	9	28
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	4 954	931	0	-784	0	307	4 794
Capital work in progress	1 281	1 419	23	0	-1 603	0	1 074
Other intellectual property and products	5 328	204	3	-848	392	1 065	4 008
IFRS 16 Leases							
Right of use assets	69 377	10 008	1 838	-179	193	13 188	64 373
Total	686 154	73 221	10 700	6 263	-555	74 572	679 811

¹Revised.²G=A+B-C+D+E-F.

Table 8.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Transport, storage and communication (concluded)

2022 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ²
Tangible assets							
Land	12 030	95	25	-118	-18	10	11 954
Residential buildings	1 074	49	239	1	-88	10	787
Non-residential buildings	52 157	546	135	2 614	-1 915	2 930	50 337
Construction works, roads and parking areas	49 472	826	78	9 757	867	2 569	58 275
Land improvements	554	10	2	0	2	36	528
Network equipment	102 752	20 086	184	-1 712	2 308	18 499	104 751
Computers and other IT equipment	4 611	2 055	79	516	358	2 137	5 324
Motor vehicles and other transport equipment	166 354	11 297	3 488	-809	9 735	17 155	165 934
Plant, machinery and other office equipment	150 296	14 187	796	5 031	3 677	13 379	159 016
Capital work in progress	53 993	14 086	177	3 031	-20 680	190	50 063
Other property, plant and equipment	10 796	314	8	-2	1 454	754	11 800
Intangible assets							
Computer software	15 535	4 545	36	73	165	4 795	15 487
Databases	568	20	0	0	0	85	503
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	459	665	1	-15	754	1 405	457
Goodwill and marketing assets	10 213	44	80	-28	0	142	10 007
Research and development	33	12	0	0	0	9	36
Entertainment, literary and artistic originals	0	0	0	0	0	0	0
Contracts, leases and licences	5 126	288	23	-36	0	584	4 771
Capital work in progress	1 050	1 531	0	-420	-873	1	1 287
Other intellectual property and products	4 382	243	113	523	-80	964	3 991
IFRS 16 Leases							
Right of use assets	65 454	12 439	2 728	-2 410	-62	12 892	59 801
Total	706 909	83 338	8 192	15 996	-4 396	78 546	715 109

¹Preliminary.²G=A+B-C+D+E-F.

Table 8.4 – Carrying value of investment property and right of use assets: Transport, storage and communication

2021 ¹	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	26	0	0	0	0	0	26
Residential buildings	775	33	8	0	0	6	794
Non-residential buildings	2 196	433	0	349	0	185	2 793
Other investment property	30 567	138	61	-2 039	67	28	28 644
IFRS 16 Leases							
Right of use assets	143	5	0	1	0	12	137
Total	33 707	609	69	-1 689	67	231	32 394

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Investment property							
Land	35	11	9	0	0	0	37
Residential buildings	613	227	0	0	0	7	833
Non-residential buildings	2 649	44	0	-52	0	365	2 276
Other investment property	28 752	38	30	9 354	3 149	29	41 234
IFRS 16 Leases							
Right of use assets	136	1	0	0	0	27	110
Total	32 185	321	39	9 302	3 149	428	44 490

¹Revised.²Preliminary.³G=A+B-C+D+E-F.

Table 9.1 – Selected income and expenditure items: Activities auxiliary to financial intermediation, real estate and other business services¹ (continued on the following page)

Item	R million		
	2021 ²	2022 ³	Difference between 2021 and 2022
Income			
Turnover	1 049 508	1 157 974	108 466
Dividends	67 632	50 318	-17 314
Government subsidies and incentives	10 064	8 570	-1 494
Capital transfers received from government	564	435	-129
Interest	44 163	46 981	2 818
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	21 364	43 417	22 053
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	233	271	38
Profit on foreign transactions resulting from changes in foreign exchange rates	14 137	6 597	-7 540
Provisions	156	136	-20
Research and development	3 323	3 619	296
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	7 686	4 497	-3 189
Other	38 464	38 348	-116
Total income (A)	1 257 294	1 361 163	103 869
Inventories			
Opening value of raw materials	6 055	4 584	-1 471
Opening value of work in progress	10 859	5 916	-4 943
Opening value of finished goods	19 823	19 764	-59
Total opening value (B)	36 737	30 264	-6 473
Closing value of raw materials	6 957	4 906	-2 051
Closing value of work in progress	8 781	6 125	-2 656
Closing value of finished goods	18 215	21 617	3 402
Total closing value (C)	33 953	32 648	-1 305

¹Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

²Revised.

³Preliminary.

Table 9.1 – Selected income and expenditure: Activities auxiliary to financial intermediation, real estate and other business services¹ (concluded)

Item	R million		
	2021 ²	2022 ³	Difference between 2021 and 2022
Expenditure			
Purchases	254 476	288 740	34 264
Advertising	7 272	8 570	1 298
Amortisation	4 702	8 705	4 003
Bank charges	2 041	2 472	431
Bursaries	379	277	-102
Computer expenses	8 097	7 327	-770
Containers and packaging materials	1 577	1 160	-417
Depreciation	33 428	29 915	-3 513
Donations, sponsorships and social investment	1 790	2 233	443
Employment cost ⁴	347 117	315 180	-31 937
Excise and customs duty	23	35	12
Information technology (IT) security services	4 351	2 504	-1 847
Insurance premiums	6 708	6 057	-651
Interest paid	77 188	79 640	2 452
<i>Interest paid on lease liabilities</i>	6 902	10 739	3 837
<i>Other interest paid</i>	70 286	68 901	-1 385
Leasing and hiring of plant, machinery, equipment and vehicles	3 787	4 110	323
Losses on foreign transactions resulting from changes in foreign exchange rates	11 309	3 385	-7 924
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	1 037	591	-446
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	36 593	20 763	-15 830
Mineral rights leased	0	0	0
Motor vehicle running expenses	5 968	6 023	55
Paper, printing and stationery	1 689	1 684	-5
Postal and courier services	453	560	107
Property tax	3 762	7 405	3 643
Provisions	698	924	226
Railage and transport-out	2 116	1 725	-391
Rental of land, buildings and other structures including water and electricity	38 376	46 893	8 517
Repair and maintenance	15 027	16 325	1 298
Research and development	2 770	3 747	977
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	4 714	5 482	768
Security services	4 249	7 992	3 743
Staff training	2 478	2 427	-51
Subcontractors	39 819	24 883	-14 936
Telecommunication services	5 652	4 457	-1 195
Travelling, accommodation and entertainment	5 458	5 557	99
Other	159 465	203 884	44 419
Total expenditure (D)	1 094 569	1 121 632	27 063
Net profit before providing for company tax and dividends (E)⁵	159 941	241 915	81 974
Company tax paid or provided for during the financial year	35 072	54 959	19 887
Dividends paid or provided for during the financial year	56 698	47 459	-9 239
Net profit after providing for company tax and dividends	68 171	139 497	71 326

¹Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

²Revised.

³Preliminary.

⁴Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.

⁵E=A-B+C-D.

Table 9.2 – Selected financial position items: Activities auxiliary to financial intermediation, real estate and other business services¹

Item	R million		
	2021 ²	2022 ³	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	264 659	222 684	-41 975
<i>Owned assets</i>	230 698	187 071	-43 627
<i>Right of use assets</i>	33 961	35 613	1 652
Long-term investments	2 255 129	2 673 293	418 164
<i>Investment property</i>	894 203	1 106 535	212 332
<i>Owned assets</i>	886 226	1 094 478	208 252
<i>Right of use assets</i>	7 977	12 057	4 080
<i>Other long-term investments</i>	1 360 926	1 566 758	205 832
Other non-current assets	223 519	555 259	331 740
Total non-current assets	2 743 307	3 451 236	707 929
Current assets			
Trade and other receivables	268 713	266 845	-1 868
Cash and cash equivalents	201 479	203 177	1 698
Inventory	33 953	32 648	-1 305
Other current assets	420 022	357 488	-62 534
Total current assets	924 167	860 158	-64 009
Total assets	3 667 474	4 311 394	643 920
Equity and liabilities			
Total equity	1 391 118	1 741 604	350 486
<i>Share capital</i>	677 321	914 799	237 478
<i>Other equity</i>	713 797	826 805	113 008
Non-current liabilities			
Long-term loans	585 433	763 392	177 959
Lease liabilities	45 453	83 199	37 746
Other non-current liabilities	387 431	431 291	43 860
Total non-current liabilities	1 018 317	1 277 882	259 565
Current liabilities			
Trade and other payables	237 841	274 593	36 752
Bank overdraft	15 998	12 837	-3 161
Other current liabilities	1 004 200	1 004 478	278
<i>Other current liabilities: Lease liabilities</i>	20 185	19 356	-829
<i>Other current liabilities: Other</i>	984 015	985 122	1 107
Total current liabilities	1 258 039	1 291 908	33 869
Total liabilities	2 276 356	2 569 790	293 434
Total equity and liabilities	3 667 474	4 311 394	643 920

¹Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

²Revised.

³Preliminary.

Table 9.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Activities auxiliary to financial intermediation, real estate and other business services¹ (continued on the following page)

2021 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Tangible assets							
Land	12 783	465	155	406	1 705	139	15 065
Residential buildings	4 909	18	199	0	0	76	4 652
Non-residential buildings	49 458	2 037	72	-312	402	889	50 624
Construction works, roads and parking areas	5 470	610	157	14	-66	1 048	4 823
Land improvements	382	53	148	0	0	20	267
Network equipment	4 500	2 137	216	-5	2 874	1 139	8 151
Computers and other IT equipment	19 545	5 285	623	55	1 370	4 738	20 894
Motor vehicles and other transport equipment	32 215	8 177	3 136	145	-923	7 408	29 070
Plant, machinery and other office equipment	34 004	9 940	1 525	1 146	218	9 351	34 432
Capital work in progress	5 772	1 996	26	-203	-5 536	11	1 992
Other property, plant and equipment	5 470	1 695	238	-66	212	1 375	5 698
Intangible assets							
Computer software	12 107	5 032	1 053	-41	3	2 773	13 275
Databases	250	114	0	0	2	64	302
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	16 991	70	73	106	-1	436	16 657
Goodwill and marketing assets	18 128	670	384	215	0	175	18 454
Research and development	1 878	558	40	-1	0	492	1 903
Entertainment, literary and artistic originals	8	0	0	0	0	0	8
Contracts, leases and licences	1 841	162	32	-17	-216	314	1 424
Capital work in progress	670	229	0	-34	15	60	820
Other intellectual property and products	2 165	334	49	142	-10	388	2 194
IFRS 16 Leases							
Right of use assets	32 727	8 424	535	-92	237	6 807	33 954
Total	261 273	48 006	8 661	1 458	286	37 703	264 659

¹Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

²Revised.

³G=A+B-C+D+E-F.

Table 9.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Activities auxiliary to financial intermediation, real estate and other business services¹ (concluded)

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Tangible assets							
Land	10 526	611	199	-20	1 421	154	12 185
Residential buildings	3 225	85	5	43	2	41	3 309
Non-residential buildings	16 637	964	150	208	56	803	16 912
Construction works, roads and parking areas	4 625	606	283	10	34	1 494	3 498
Land improvements	161	22	2	0	9	18	172
Network equipment	7 766	886	123	428	66	1 132	7 891
Computers and other IT equipment	21 473	4 653	445	-399	1 274	4 885	21 671
Motor vehicles and other transport equipment	40 539	11 949	3 853	78	-721	8 126	39 866
Plant, machinery and other office equipment	27 885	8 958	1 581	-345	173	6 778	28 312
Capital work in progress	2 522	4 092	58	-400	-3 745	40	2 371
Other property, plant and equipment	7 427	2 847	319	-7	70	1 648	8 370
Intangible assets							
Computer software	14 708	6 381	173	1 752	114	7 169	15 613
Databases	256	15	0	0	0	34	237
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	4 585	51	3	-184	0	42	4 407
Goodwill and marketing assets	17 668	1 279	34	-650	0	208	18 055
Research and development	1 695	488	0	0	0	489	1 694
Entertainment, literary and artistic originals	9	0	0	0	0	0	9
Contracts, leases and licences	1 548	166	8	-24	30	239	1 473
Capital work in progress	864	348	0	-28	-113	40	1 031
Other intellectual property and products	2 003	1 252	35	5	-15	484	2 726
IFRS 16 Leases							
Right of use assets	33 546	7 186	385	-887	-89	6 489	32 882
Total	219 668	52 839	7 656	-420	-1 434	40 313	222 684

¹Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

²Preliminary.

³G=A+B-C+D+E-F.

Table 9.4 – Carrying value of investment property and right of use assets: Activities auxiliary to financial intermediation, real estate and other business services¹

2021 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ⁴
Investment property							
Land	190 148	2 895	322	78	-1 546	3	191 250
Residential buildings	31 405	1 993	150	-2 084	-591	13	30 560
Non-residential buildings	582 284	17 668	7 580	-6 376	172	1 011	585 157
Other investment property	80 951	4 315	708	-2 303	-2 544	452	79 259
IFRS 16 Leases							
Right of use assets	6 992	1 110	13	-457	484	139	7 977
Total	891 780	27 981	8 773	-11 142	-4 025	1 618	894 203

2022 ³	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ⁴
Investment property							
Land	420 149	3 900	260	191	-1 798	0	422 182
Residential buildings	34 559	695	10	-863	-72	16	34 293
Non-residential buildings	524 620	33 389	5 308	519	-2 180	634	550 406
Other investment property	85 917	4 571	569	461	-2 214	576	87 590
IFRS 16 Leases							
Right of use assets	11 221	534	39	326	284	262	12 064
Total	1 076 466	43 089	6 186	634	-5 980	1 488	1 106 535

¹Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

²Revised.

³Preliminary.

⁴G=A+B-C+D+E-F.

Table 10.1 – Selected income and expenditure items: Community, social and personal services¹
(continued on the following page)

Item	R million		
	2021 ²	2022 ³	Difference between 2021 and 2022
Income			
Turnover	309 096	376 425	67 329
Dividends	1 302	1 246	-56
Government subsidies and incentives	12 868	12 628	-240
Capital transfers received from government	12	4	-8
Interest	3 458	3 635	177
Profit on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	3 225	1 432	-1 793
Profit on financial and other liabilities: redemption, liquidation or revaluation of liabilities	1 293	88	-1 205
Profit on foreign transactions resulting from changes in foreign exchange rates	226	242	16
Provisions	40	48	8
Research and development	7	11	4
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	1 595	1 985	390
Other	16 070	17 832	1 762
Total income (A)	349 192	415 576	66 384
Inventories			
Opening value of raw materials	1 540	1 457	-83
Opening value of work in progress	84	119	35
Opening value of finished goods	4 671	6 069	1 398
Total opening value (B)	6 295	7 645	1 350
Closing value of raw materials	1 908	1 799	-109
Closing value of work in progress	184	126	-58
Closing value of finished goods	6 090	5 840	-250
Total closing value (C)	8 182	7 765	-417

¹Excluding general government and educational institutions.²Revised.³Preliminary.

Table 10.1 – Selected income and expenditure items: Community, social and personal services¹ (concluded)

Item	R million		
	2021 ²	2022 ³	Difference between 2021 and 2022
Expenditure			
Purchases	96 405	118 915	22 510
Advertising	3 275	5 462	2 187
Amortisation	1 117	990	-127
Bank charges	899	1 399	500
Bursaries	298	572	274
Computer expenses	2 261	2 455	194
Containers and packaging materials	34	42	8
Depreciation	14 033	13 784	-249
Donations, sponsorships and social investment	867	789	-78
Employment cost ⁴	92 161	112 514	20 353
Excise and customs duty	0	0	0
Information technology (IT) security services	256	784	528
Insurance premiums	3 483	2 692	-791
Interest paid	10 271	8 659	-1 612
<i>Interest paid on lease liabilities</i>	3 544	3 363	-181
<i>Other interest paid</i>	6 727	5 296	-1 431
Leasing and hiring of plant, machinery, equipment and vehicles	1 992	3 005	1 013
Losses on foreign transactions resulting from changes in foreign exchange rates	1 603	870	-733
Losses on financial and other liabilities: redemption, liquidation and revaluation of liabilities	35	13	-22
Losses on financial and other assets: disposal of assets, realisation for cash and revaluation of assets	3 633	2 540	-1 093
Mineral rights leased	0	0	0
Motor vehicle running expenses	2 386	2 724	338
Paper, printing and stationery	1 165	939	-226
Postal and courier services	158	169	11
Property tax	712	556	-156
Provisions	481	294	-187
Railage and transport-out	975	805	-170
Rental of land, buildings and other structures including water and electricity	10 635	13 642	3 007
Repair and maintenance	4 237	3 904	-333
Research and development	244	382	138
Royalties, franchise fees, copyright, trade names, trademarks and patent rights	844	1 459	615
Security services	1 573	1 466	-107
Staff training	446	751	305
Subcontractors	2 241	3 924	1 683
Telecommunication services	2 035	2 216	181
Travelling, accommodation and entertainment	1 247	1 754	507
Other	60 382	64 219	3 837
Total expenditure (D)	322 384	374 689	52 305
Net profit before providing for company tax and dividends (E)⁵	28 695	41 007	12 312
Company tax paid or provided for during the financial year	7 108	8 115	1 007
Dividends paid or provided for during the financial year	6 818	10 560	3 742
Net profit after providing for company tax and dividends	14 769	22 332	7 563

¹Excluding general government and educational institutions.

²Revised.

³Preliminary.

⁴Refer to page 82 for comparability with the *Quarterly employment statistics* (QES) survey.

⁵E=A-B+C-D.

Table 10.2 – Selected financial position items: Community, social and personal services¹

Item	R million		
	2021 ²	2022 ³	Difference between 2021 and 2022
Assets			
Non-current assets			
Property, plant and equipment and intangible assets	147 911	126 123	-21 788
<i>Owned assets</i>	118 117	100 464	-17 653
<i>Right of use assets</i>	29 794	25 659	-4 135
Long-term investments	51 565	38 876	-12 689
<i>Investment property</i>	5 203	4 577	-626
<i>Owned assets</i>	5 017	4 500	-517
<i>Right of use assets</i>	186	77	-109
<i>Other long-term investments</i>	46 362	34 299	-12 063
Other non-current assets	17 310	18 615	1 305
Total non-current assets	216 786	183 614	-33 172
Current assets			
Trade and other receivables	43 115	48 757	5 642
Cash and cash equivalents	42 978	46 488	3 510
Inventory	8 182	7 765	-417
Other current assets	22 675	28 228	5 553
Total current assets	116 950	131 238	14 288
Total assets	333 736	314 852	-18 884
Equity and liabilities			
Total equity	120 827	120 641	-186
<i>Share capital</i>	34 379	36 285	1 906
<i>Other equity</i>	86 448	84 356	-2 092
Non-current liabilities			
Long-term loans	56 695	54 897	-1 798
Lease liabilities	35 151	29 525	-5 626
Other non-current liabilities	15 622	16 569	947
Total non-current liabilities	107 468	100 991	-6 477
Current liabilities			
Trade and other payables	45 924	47 781	1 857
Bank overdraft	3 794	2 015	-1 779
Other current liabilities	55 723	43 424	-12 299
<i>Other current liabilities: Lease liabilities</i>	4 999	2 696	-2 303
<i>Other current liabilities: Other</i>	50 724	40 728	-9 996
Total current liabilities	105 441	93 220	-12 221
Total liabilities	212 909	194 211	-18 698
Total equity and liabilities	333 736	314 852	-18 884

¹Excluding general government and educational institutions.²Revised.³Preliminary.

Table 10.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Community, social and personal services¹
(continued on the following page)

2021 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Tangible assets							
Land	4 778	93	79	151	10	74	4 879
Residential buildings	6 868	592	102	-17	-1 452	82	5 807
Non-residential buildings	24 777	968	94	303	682	600	26 036
Construction works, roads and parking areas	11 767	215	97	-604	-70	543	10 668
Land improvements	177	3	1	0	-39	7	133
Network equipment	4	2	0	0	0	2	4
Computers and other IT equipment	1 528	653	57	-4	12	671	1 461
Motor vehicles and other transport equipment	5 657	1 951	218	-54	22	1 496	5 862
Plant, machinery and other office equipment	28 871	5 044	610	-708	1 236	5 872	27 961
Capital work in progress	2 062	1 175	66	52	-1 765	15	1 443
Other property, plant and equipment	2 836	490	31	-239	10	555	2 511
Intangible assets							
Computer software	1 059	324	19	14	14	301	1 091
Databases	10	0	0	0	0	3	7
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	2 193	5	0	19	0	112	2 105
Goodwill and marketing assets	21 591	132	15	884	0	65	22 527
Research and development	148	0	0	0	0	0	148
Entertainment, literary and artistic originals	42	0	0	1	0	5	38
Contracts, leases and licences	1 616	51	3	0	-4	93	1 567
Capital work in progress	33	27	0	0	-43	1	16
Other intellectual property and products	3 704	116	8	541	37	537	3 853
IFRS 16 Leases							
Right of use assets	31 730	2 393	214	362	28	4 505	29 794
Total	151 451	14 234	1 614	701	-1 322	15 539	147 911

¹Excluding general government and educational institutions.²Revised.³G=A+B-C+D+E-F.

Table 10.3 – Carrying value of property, plant and equipment, intangible assets and right of use assets: Community, social and personal services¹ (concluded)

2022 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ³
Tangible assets							
Land	5 031	317	106	115	5	67	5 295
Residential buildings	3 590	52	14	0	63	33	3 658
Non-residential buildings	26 021	1 364	351	-163	321	602	26 590
Construction works, roads and parking areas	3 946	251	226	-83	99	407	3 580
Land improvements	193	5	0	0	0	9	189
Network equipment	14	0	13	0	0	1	0
Computers and other IT equipment	1 524	631	30	-1	54	745	1 433
Motor vehicles and other transport equipment	5 419	1 773	168	21	146	1 590	5 601
Plant, machinery and other office equipment	24 034	4 672	721	-222	481	5 097	23 147
Capital work in progress	1 338	1 461	57	-52	-1 351	33	1 306
Other property, plant and equipment	2 529	637	113	12	10	622	2 453
Intangible assets							
Computer software	970	360	34	-5	119	317	1 093
Databases	6	0	0	0	0	3	3
Mineral exploration and evaluation	0	0	0	0	0	0	0
Patents and trademarks	1 604	67	0	-9	0	33	1 629
Goodwill and marketing assets	23 002	163	233	-1 930	0	64	20 938
Research and development	3	0	0	0	0	0	3
Entertainment, literary and artistic originals	45	3	0	0	0	8	40
Contracts, leases and licences	955	46	0	0	12	60	953
Capital work in progress	14	22	0	0	3	0	39
Other intellectual property and products	3 641	78	164	-280	-3	503	2 769
IFRS 16 Leases							
Right of use assets	29 236	1 638	908	305	206	5 073	25 404
Total	133 115	13 540	3 138	-2 292	165	15 267	126 123

¹Excluding general government and educational institutions.²Preliminary.³G=A+B-C+D+E-F.

Table 10.4 – Carrying value of investment property and right of use assets: Community, social and personal services¹

2021 ²	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ⁴
Investment property							
Land	902	1	0	0	0	5	898
Residential buildings	237	35	0	3	10	0	285
Non-residential buildings	1 799	110	0	7	-19	3	1 894
Other investment property	1 723	155	54	158	0	42	1 940
IFRS 16 Leases							
Right of use assets	137	81	1	0	0	31	186
Total	4 798	382	55	168	-9	81	5 203

2022 ³	R million						
	Carrying value at the beginning of the financial year (A)	Additions (capital expenditure) (B)	Disposal of assets (C)	Revaluation and other adjustments to carrying value (D)	Transfers-in and/or transfers-out (E)	Depreciation and amortisation (F)	Carrying value at the end of the financial year (G) ⁴
Investment property							
Land	988	16	0	0	0	4	1 000
Residential buildings	86	8	0	-14	0	0	80
Non-residential buildings	1 674	25	12	139	0	0	1 826
Other investment property	1 565	15	0	18	0	4	1 594
IFRS 16 Leases							
Right of use assets	117	0	0	0	0	40	77
Total	4 430	64	12	143	0	48	4 577

¹Excluding general government and educational institutions.

²Revised.

³Preliminary.

⁴G=A+B-C+D+E-F.

Table 11 – Comparison of selected operating ratios between 2021 and 2022 (continued on the following page)

Industry	Net profit margin ratio ¹		Assets turnover ratio ²		Dividends payout ratio ³		Debt to equity ratio ⁴		Debt to assets ratio ⁵	
	2021 ⁶	2022 ⁷	2021 ⁶	2022 ⁷	2021 ⁶	2022 ⁷	2021 ⁶	2022 ⁷	2021 ⁶	2022 ⁷
Forestry and fishing	0,06	0,07	0,65	0,58	0,28	0,50	1,02	0,90	0,51	0,47
Mining and quarrying	0,18	0,21	0,66	0,75	0,19	0,23	1,55	1,53	0,61	0,61
Manufacturing	0,02	0,05	1,23	1,47	0,87	0,33	1,88	2,18	0,65	0,69
Electricity, gas and water supply	-0,04	0,00	0,29	0,34	-0,65	9,09	2,70	2,47	0,73	0,71
Construction	0,01	0,01	0,84	1,06	0,58	1,65	2,72	2,87	0,73	0,74
Trade	0,02	0,03	2,01	2,30	0,45	0,32	2,16	2,06	0,68	0,67
Transport, storage and communication	0,00	0,06	0,72	0,71	8,54	0,44	2,60	1,94	0,72	0,66
Activities auxiliary to financial intermediation, real estate and other business services ⁸	0,12	0,16	0,29	0,27	0,45	0,25	1,64	1,48	0,62	0,60
Community, social and personal services ⁹	0,07	0,09	0,93	1,20	0,32	0,32	1,76	1,61	0,64	0,62
All industries	0,04	0,07	0,86	0,95	0,48	0,31	1,92	1,81	0,66	0,64

¹Net profit after providing for company tax / Turnover.

²Turnover / Total assets.

³Dividends / Net profit after providing for company tax.

⁴Total liabilities / Total equity.

⁵Total liabilities / Total assets.

⁶Revised.

⁷Preliminary.

⁸Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

⁹Excluding general government and educational institutions.

Table 11 - Comparison of selected operating ratios between 2021 and 2022 (concluded)

Industry	Current ratio ¹		Quick ratio ²		Net working capital ratio ³		Return on equity (ROE) ⁴		Return on assets (ROA) ⁵	
	2021 ⁶	2022 ⁷	2021 ⁶	2022 ⁷	2021 ⁶	2022 ⁷	2021 ⁶	2022 ⁷	2021 ⁶	2022 ⁷
Forestry and fishing	1,67	1,86	1,21	1,25	0,12	0,13	0,08	0,08	0,04	0,04
Mining and quarrying	1,22	1,42	0,81	1,02	0,06	0,10	0,30	0,40	0,12	0,16
Manufacturing	1,35	1,40	0,89	0,87	0,14	0,16	0,08	0,24	0,03	0,08
Electricity, gas and water supply	0,83	0,84	0,67	0,67	-0,03	-0,02	-0,05	0,00	-0,01	0,00
Construction	1,06	1,04	0,91	0,91	0,03	0,02	0,03	0,03	0,01	0,01
Trade	1,40	1,37	0,91	0,85	0,18	0,18	0,16	0,22	0,05	0,07
Transport, storage and communication	0,85	0,93	0,82	0,89	-0,05	-0,02	0,01	0,13	0,00	0,05
Activities auxiliary to financial intermediation, real estate and other business services ⁸	0,73	0,67	0,71	0,64	-0,09	-0,10	0,09	0,11	0,03	0,04
Community, social and personal services ⁹	1,11	1,41	1,03	1,32	0,03	0,12	0,18	0,27	0,06	0,10
All industries	1,09	1,10	0,82	0,82	0,03	0,03	0,11	0,18	0,04	0,06

¹Current assets / Current liabilities.

²Quick assets / Current liabilities (Quick assets = current assets - inventories).

³Net working capital / Total assets (Net working capital = current assets - current liabilities).

⁴Net profit after providing for company tax / Total equity.

⁵Net profit after providing for company tax / Total assets.

⁶Revised.

⁷Preliminary.

⁸Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

⁹Excluding general government and educational institutions.

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)

Standard error = $\frac{\text{Upper limit (R million)} - \text{Lower limit (R million)}}{2 * 1,96}$

Relative standard error (RSE)

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

The estimates contained in this publication are based on information obtained from a sample drawn from units in the surveyed population. The estimates are subject to sampling variability. That is, they may differ from the figures that would have been produced if all units had been included in the survey.

One measure of the likely difference is given by the standard error (SE), which indicates the extent to which an estimate might have varied by chance because only a sample of units was included. The relative standard error (RSE) provides an immediate indication of the percentage errors likely to have occurred due to sampling.

Neyman optimal allocation

Enterprises on the business sampling frame are placed into strata, since a stratified sample design is used. Each stratum contains two parts of information, viz. the industrial sector (primary stratum) to which an enterprise belongs and the size group (secondary stratum) to which an enterprise is assigned. The industrial sector is derived from the SIC (Standard Industrial Classification) variable and the size group is based on a measure of size (turnover). The Neyman optimal allocation formula used to allocate samples to each stratum is given by the formula below:

$$n_h = \frac{N_h S_h}{\sum N_h S_h}$$

Where N_h and S_h are the stratum population size and the stratum standard deviation, respectively.

Table G – Estimates of turnover by industry within 95% confidence limits: 2021 and 2022

Industry	2021 ¹				2022 ²			
	Lower limit	Estimates	Upper limit	RSE	Lower limit	Estimates	Upper limit	RSE
	R million				R million			
Forestry and fishing	37 487	39 392	41 297	2,5	38 371	39 026	39 681	0,9
Mining and quarrying	946 875	953 338	959 801	0,3	1 215 301	1 222 149	1 228 997	0,3
Manufacturing	2 623 504	2 650 428	2 677 352	0,5	3 248 982	3 284 843	3 320 704	0,6
Electricity, gas and water supply	287 713	291 471	295 229	0,7	341 634	350 292	358 950	1,3
Construction	392 319	434 581	476 843	5,0	413 202	470 045	526 888	6,2
Trade	3 972 250	4 092 272	4 212 294	1,5	4 778 916	4 895 553	5 012 190	1,2
Transport, storage and communication	807 561	840 406	873 251	2,0	873 890	894 249	914 608	1,2
Activities auxiliary to financial intermediation, real estate and other business services ³	1 005 144	1 049 508	1 093 872	2,2	1 100 719	1 157 974	1 215 229	2,5
Community, social and personal services ⁴	293 784	309 096	324 408	2,5	363 927	376 425	388 923	1,7
All industries	10 518 555	10 660 492	10 802 429	0,7	12 541 921	12 690 556	12 839 191	0,6

¹Revised.²Preliminary.³Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.⁴Excluding general government and educational institutions.

Table H – Number of enterprises per industry¹

Industry	2021	2022
Forestry and fishing	1 474	1 425
Mining and quarrying	3 149	4 354
Manufacturing	53 831	55 261
Electricity, gas and water supply	1 679	1 783
Construction	43 111	42 444
Trade	103 277	100 250
Transport, storage and communication	17 441	17 200
Activities auxiliary to financial intermediation, real estate and other business services ²	105 222	102 867
Community, social and personal services ³	31 321	31 258
All industries	360 505	356 842

¹Total number of enterprises per industry in the AFS survey frame.

²Excluding financial intermediation, insurance, pension funding and business services not elsewhere classified.

³Excluding general government and educational institutions.

Table I – Department of Trade, Industry and Competition (DTIC) cut-off points

Industry	AFS 2021 ¹ - Enterprise size based on turnover			
	Large (Size-group 1)	Medium (Size-group 2)	Small (Size-group 3)	Very small (Size-group 4)
	Turnover lower limits (R'000)			
SIC 1: Forestry and fishing	37 500	22 500	3 750	2 000
SIC 2: Mining and quarrying	292 500	75 000	30 000	2 000
SIC 3: Manufacturing	382 500	97 500	37 500	2 000
SIC 4: Electricity, gas and water supply	382 500	97 500	38 250	2 000
SIC 5: Construction	195 000	45 000	22 500	2 000
SIC 61: Wholesale trade	480 000	240 000	45 000	2 000
SIC 62 and 63: Retail and motor trade	292 500	142 500	30 000	2 000
SIC 64: Accommodation and catering	97 500	45 000	38 250	2 000
SIC 7: Transport, storage and communication	195 000	97 500	22 500	2 000
SIC 8: Activities auxiliary to financial intermediation, real estate and other business services ³	195 000	97 500	22 500	2 000
SIC 9: Community, social and personal services ⁴	97 500	45 000	7 500	2 000

Industry	AFS 2022 ² - Enterprise size based on turnover			
	Large (Size-group 1)	Medium (Size-group 2)	Small (Size-group 3)	Very small (Size-group 4)
	Turnover lower limits (R'000)			
SIC 1: Forestry and fishing	40 000	24 000	4 000	2 000
SIC 2: Mining and quarrying	312 000	80 000	32 000	2 000
SIC 3: Manufacturing	408 000	104 000	40 000	2 000
SIC 4: Electricity, gas and water supply	408 000	104 000	40 800	2 000
SIC 5: Construction	208 000	48 000	24 000	2 000
SIC 61: Wholesale trade	512 000	256 000	48 000	2 000
SIC 62 and 63: Retail and motor trade	312 000	152 000	32 000	2 000
SIC 64: Accommodation and catering	104 000	48 000	40 800	2 000
SIC 7: Transport, storage and communication	208 000	104 000	24 000	2 000
SIC 8: Activities auxiliary to financial intermediation, real estate and other business services ³	208 000	104 000	24 000	2 000
SIC 9: Community, social and personal services ⁴	104 000	48 000	8 000	2 000

¹DTIC 2003 cut-off points were adjusted by a factor of 7,5 for 2021.

²DTIC 2003 cut-off points were adjusted by a factor of 8,0 for 2022.

³Excluding financial intermediation, insurance, pension funding and other business activities not elsewhere classified.

⁴Excluding general government and educational institutions.

Source: National Small Business Amendment Bill - DTIC 2003 (factor adjustment by Stats SA).

Analysis of revisions

Introduction

Preliminary estimates for the *Annual financial statistics (AFS)* survey are published approximately 17 months after the reference period, e.g. preliminary estimates for the 2022 reference period are published in November 2023. The preliminary values are revised the following year, using additional information received from respondents.

Analysis

Revisions may be analysed in terms of several dimensions, e.g. differences between preliminary and revised values (measured as rand values or as percentages); differences between preliminary and revised growth rates; and totals and/or components.

The analysis performed below is confined to the following:

- Total annual turnover, current prices, unadjusted.
- The basis for the analysis is the difference between the revised turnover and the preliminary turnover, measured as a percentage of preliminary turnover, where preliminary turnover refers to the first published estimate of turnover for the reference period in question.
- Time period: 2011 to 2021, the analysis covers this period due to a change in the survey scope that was implemented in 2011. Prior to 2011 the survey scope included enterprises classified in SIC 8899 – business services not elsewhere classified. These enterprises were excluded from 2011 onwards.

Figure 6 shows the preliminary and revised total turnover (line chart, left vertical axis) and the difference between them (bar chart, right vertical axis, where difference = revised - preliminary, measured as a percentage). Table 12 provides key results relating to revisions.

Figure 6 – Total turnover: preliminary and revised

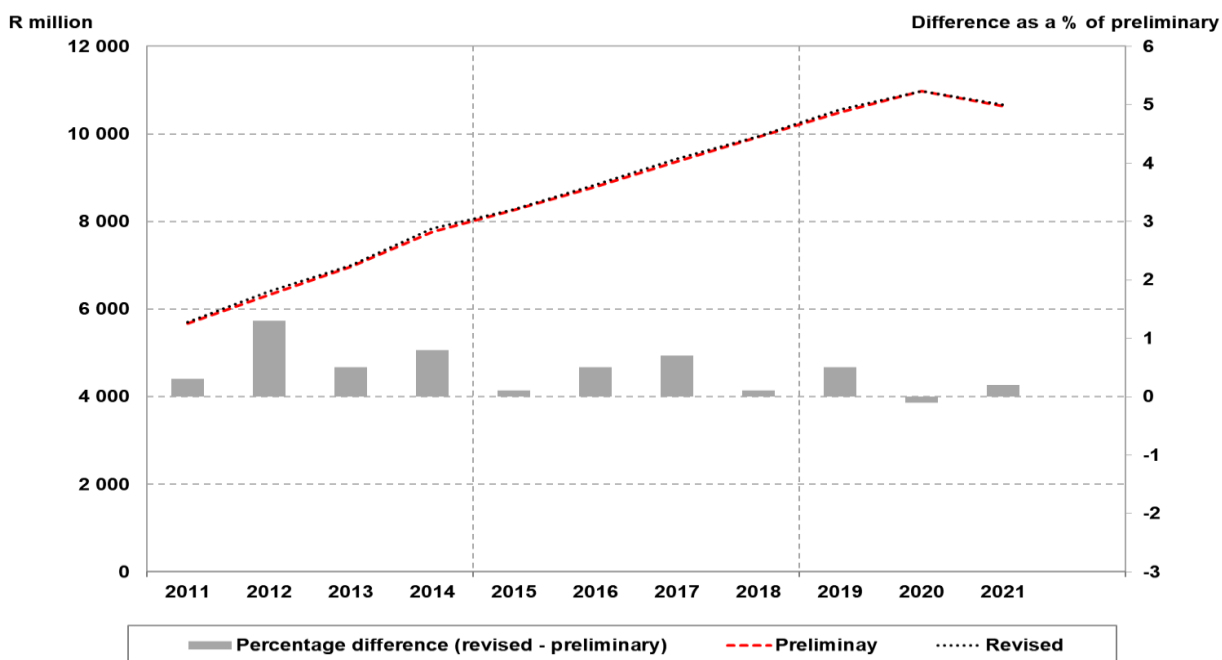
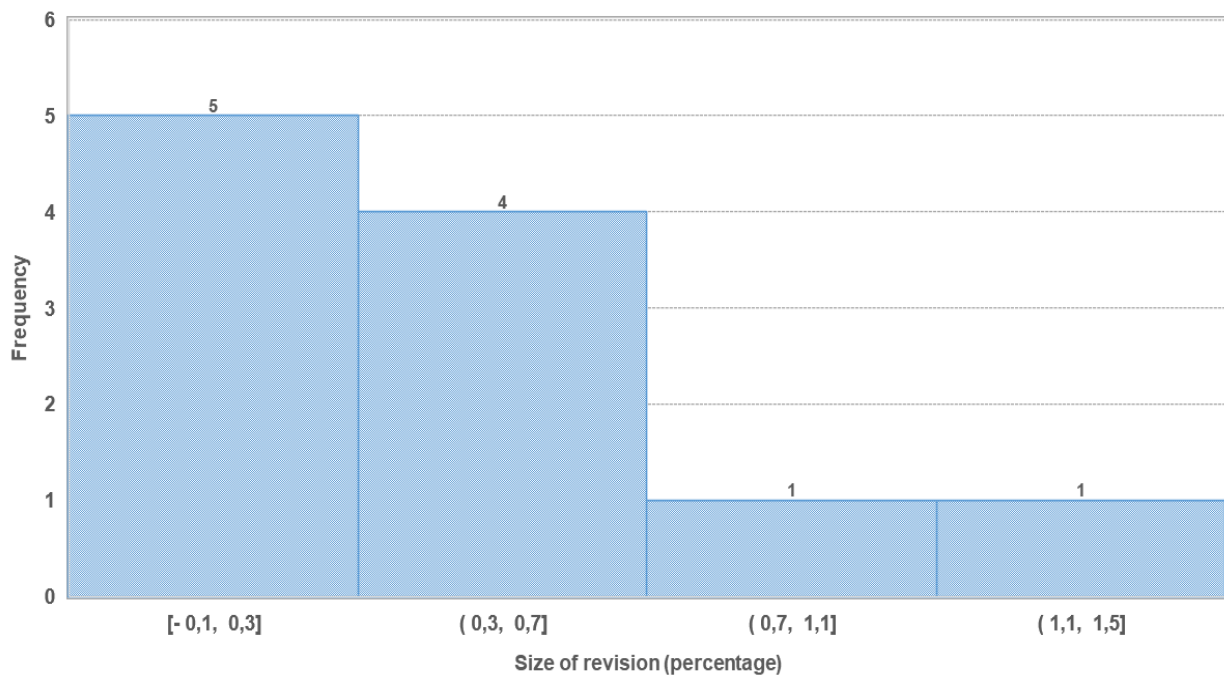


Table 12 – Total turnover: revision details

Description	Value / outcome	Comment
Mean revision	0,45%	This is the average of the revisions
Mean absolute revision	0,46%	Average of the revisions, but based on the absolute value of each revision (positives and negatives do not cancel each other)
Largest upward revision	1,3%	Preliminary 2012 estimate was revised from R6 318 869 million up to R6 399 775 million, representing a 1,3% revision
Largest downward revision	-0,1%	Preliminary 2020 estimate was revised from R10 983 501 million down to R10 968 950 million, representing a -0,1% revision
Range for all revisions	-0,1% to 1,3%	
Range within which 90% of the revisions lie	-0,1% to 0,8%	This may be regarded as the normal range for revisions, with revisions outside this range being outliers
Number of upward revisions	10 or 90,9% of the total observations	
Number of downward revisions	1 or 9,1% of the total observations	
Standard deviation of the revisions	0,39%	Standard deviation is a measure of dispersion about the mean – see the row below
Percentage of revisions that lie within one standard deviation of the mean	90,9%	This is the percentage of revisions that lie between 0,05% and 0,84%; the higher the percentage, the lower is the dispersion about the mean – see Figure 7 below

Figure 7 shows the revisions in terms of a histogram. There were 5 revisions between -0,1% and 0,3% (-0,1% < revision ≤ 0,3%).

Figure 7 – Total turnover: histogram of revisions



Explanatory notes

Background

Stats SA conducts the *Annual financial statistics* (AFS) survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture and hunting services, financial intermediation, insurance, pension funding and business services not elsewhere classified, general government and educational institutions.

Information is collected for the financial year of enterprises that ended on any date between 1 July of a particular year and 30 June of the following year. The primary goal of the survey is to provide inputs to gross domestic product (GDP) estimates. The AFS can be used independently for industry analyses from both an accounting and econometric perspective. Other users include the South African Reserve Bank, government organisations, researchers and academics.

The statistical release contains information regarding:

- income and expenditure items;
- inventories;
- net profit before providing for company tax and dividends;
- company tax paid or provided for during the financial year;
- dividends paid or provided for during the financial year;
- statement of financial position items;
- property, plant and equipment, intangible and right of use assets;
- investment property and right of use assets;
- selected operating ratios; and
- population size of enterprises per industry.

Additional information available on the Stats SA website includes:

- time series estimates per industry;
- estimates by business size per industry; and
- disaggregated industry estimates.

Purpose of the survey

The purpose of the AFS is to derive a set of measures of industry performance based on information available from the financial statements of enterprises. Results of the survey are used in compiling estimates of annual GDP and its components, which in turn are used to develop and monitor government policy. The statistics are also used by the private sector in analyses of comparative industry performance. Enterprises can assess their own performance against that of their industry in terms of a range of operating ratios. The results are published annually in statistical release P0021: *Annual financial statistics*.

Scope of the survey

The AFS survey covers financial statistics of the following industries according to the *Standard Industrial Classification of All Economic Activities* (SIC), Fifth edition, January 1993:

- forestry and fishing;
- mining and quarrying;
- manufacturing;
- electricity, gas and water supply;
- construction;
- trade;
- transport, storage and communication;
- activities auxiliary to financial intermediation, real estate and other business services (excluding financial intermediation, insurance, pension funding and business services not elsewhere classified); and
- community, social and personal services (excluding general government and educational institutions).

Classification	<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 enterprises 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 industry level, i.e. one-digit level (SIC major division). Each enterprise is classified to an industry which reflects the predominant activity of the enterprise.</p>
Collection rate	<p>The preliminary collection rate for the AFS 2022 survey was 75%. The revised collection rate for AFS 2021 remained the same as the preliminary collection rate at 76%.</p>
Statistical unit	<p>The statistical unit for the collection of information in this survey is the enterprise, defined as a legal unit (or combination of legal units) that includes and directly controls all functions necessary to carry out its activities.</p>
Survey methodology and design	<p>The survey is conducted annually. All enterprises are first stratified by the predominant type of activity according to the SIC, then by size, using turnover as a measure of size. All enterprises in the size group representing the largest enterprises according to turnover were selected. These large enterprises accounted for approximately 39% of the total sample. For medium, small and very small enterprises, samples were drawn by randomly selecting the allocated number of enterprises within the other size groups and each industry. A sample of 12 533 enterprises was drawn for the AFS 2022. The data reported by enterprises in the sample are weighted to represent all enterprises in the population. Weights for size groups two to four can be large due to sample design and non-response.</p>

Main reasons for fluctuations

Fluctuations between the AFS 2021 and AFS 2022 estimates can be attributed to numerous factors, the more prominent being:

- the sample population and composition between 2021 and 2022 are not necessarily comparable;
- restating of previous estimates due to International Financial Reporting Standards (IFRS);
- revisions to the previous year made in the event of new or revised information being furnished by the respondents;
- restructuring of large businesses;
- exchange rate changes;
- changes in the classification of enterprises to different industries; and
- the cut-off points for different industries may vary from year to year.

Differences in accounting policy and practices across businesses and industries can also lead to some inconsistencies in the data used to compile the estimates. While much of the accounting process is subject to standards, there remains a great deal of flexibility available to businesses in the accounting policies and practices they adopt.

The imprecision due to sampling variability, which is measured by the standard error, is not to be confused with inaccuracies that may occur because of inadequacies in available sources from which the population frame was compiled, imperfections in reporting by providers, errors made in collection and errors made in processing data. Inaccuracies of this kind are collectively referred to as non-sampling error and they may occur in any enumeration, whether it is a full count or a sample.

While it is not possible to quantify non-sampling error, every effort is made to assist businesses to complete questionnaires accurately. Efficient and effective operating procedures and systems are used to compile the statistics.

Closing (2021) and opening (2022) values of inventory and carrying values of property, plant and equipment and intangible assets do not correspond due to non-overlapping enterprises between the two samples and other sampling factors. Thus, differences in closing 2021 values and the opening 2022 values will be reflected in all the industries.

The above factors are not meant to imply that analyses based on these data should be avoided, only that they should be borne in mind when interpreting the data presented in this publication.

Comparison of results with the *Quarterly financial statistics* (QFS) survey and monthly surveys

The AFS may not necessarily be comparable with other Stats SA surveys due to various factors, including:

- classification differences between survey periods;
- restructuring of businesses;
- different cut-off points for size groups; and
- different sampling specifications.

Comparison of results with *Quarterly employment statistics (QES)* survey

Employment cost estimates produced in this publication are based on information as defined by the International Accounting Standards 19 (IAS19) from an accounting perspective. The *Quarterly employment statistics (QES)* survey produces estimates for employment and earnings from a payroll perspective.

The differences between the AFS employment cost and QES earnings can be attributed but not limited to:

- accounting and payroll timing differences in the recognition of employment-related transactions;
- classification differences between surveys;
- different sampling frames;
- different sampling methodology and sampling specifications;
- definitional issues;
- information sources (information from the payroll administrator vs. information from the accounting officer); and
- restructuring of businesses.

Right of use assets

IFRS 16 specifies how businesses recognise, measure, present and disclose operating leases. The standard provides a single lessee accounting model, requiring lessees to recognise assets and liabilities for all operating leases unless the lease term is 12 months or less or the underlying asset has a low value. IFRS 16 was issued in January 2016 and applies to annual reporting periods beginning on or after 1 January 2019. Due to the various methods of reporting adopted by enterprises, the value of right of use assets presented in the statement of financial positions will not necessarily correspond with that presented in the notes to the financial statements.

Rounding-off of figures

Where figures have been rounded off, discrepancies may occur between the sums of the component items and totals.

Glossary

Additions	The acquisition of land, property, plant and equipment and intangible assets. This comprises capital expenditure on new and existing assets.
Carrying value of property, plant and equipment, intangible and right of use assets	<p>Carrying value of property, plant and equipment, intangible and right of use assets is the value at a specific time after deducting depreciation, amortisation and adjustments from the original cost. Carrying value of property, plant and equipment, intangible and right of use assets includes:</p> <ul style="list-style-type: none"> • land and land improvements; • residential and non-residential buildings; • construction works, roads, parking areas and leasehold improvements; • network equipment; • computers and other information technology (IT) equipment; • motor vehicles, trucks, aircrafts, boats, trailers, locomotives and other transport equipment; • plant, machinery, furniture and fittings, tools, earthmoving equipment, furnaces, kilns, containers, fax machines, printers and copiers; • capital work in progress (tangible and intangible); • other property, plant and equipment; • computer software and databases; • mineral exploration and evaluation; • patents and trademarks; • goodwill and marketing assets; • research and development; • entertainment, literary and artistic originals; • contracts, leases and licences; • other intellectual property products; and • right of use assets.
Carrying value of investment property and right of use assets	<p>Carrying value of investment property and right of use assets is the value at a specific time after deducting depreciation, amortisation and adjustments from the original cost. Carrying value of investment property and right of use assets includes:</p> <ul style="list-style-type: none"> • land; • residential and non-residential buildings; • other investment property; and • right of use assets.
Company tax paid or provided	Company tax brought into account consists of taxes on incomes, profits and capital gains, excluding value-added tax (VAT). They are assessed on the actual or presumed incomes of enterprises and exclude employees' taxes and compulsory loan levies.
Current assets	<p>These are assets which can be converted into cash within 12 months. They include:</p> <ul style="list-style-type: none"> • trade and other receivables; • cash and cash equivalents; • inventory; and • other current assets.

Current liabilities	<p>Current liabilities are debts or obligations that are due within 12 months. They include:</p> <ul style="list-style-type: none"> • trade and other payables; • bank overdraft; and • other current liabilities.
Disposal of assets	The sale or retirement of land, property, plant and equipment and intangible assets.
Dividends paid	Dividends paid include cash dividends and other dividends such as capitalisation issues or scrip dividends or capitalisation shares.
Employment cost	<p>Employment cost includes:</p> <ul style="list-style-type: none"> • salaries and/or fees paid to directors, executives and managers; • commission paid if a retainer, wage or salary was also paid; • employer's contribution to pension, provident, medical aid, sick pay and other funds; • payments made from South Africa to employees based abroad; • payments for all types of leave; • fringe benefits paid in cash; • allowances and penalty payments; • severance, termination and redundancy payments to staff; • bonuses; and • employee share-based payment expenses.
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 activities.
Equity	Equity is the residual interest in the enterprise's assets after deducting its liabilities.
Government institutions	<p>The AFS excludes general government institutions, which consist of:</p> <ul style="list-style-type: none"> • national government; • provincial government; • local government; • extra-budgetary accounts and funds; and • public financial corporations.
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.
Intangible assets	An intangible asset is an identifiable non-monetary asset without physical substance held for use in the production or supply of goods or services.
Interest	The price paid for the use of borrowed money or money earned by deposited funds.
International Financial Reporting Standards (IFRS)	International Financial Reporting Standards (IFRS) are international accounting standards stating how particular types of transactions and other events should be reported in financial statements. IFRS are issued by the Accounting Standard Board. The purpose of IFRS is to improve transparency and comparability within financial reporting and introduce consistency in accounting.

Inventories	Inventories at year end include: <ul style="list-style-type: none"> • raw materials or materials for processing, packaging materials, fuel, consumable and maintenance stores; • work in progress (partially completed); and • finished goods (own manufactures) and finished goods not produced by the enterprise but purchased for resale.
Investment property	Refers to property held to earn rentals or for capital appreciation or both. It includes land, buildings and/or property that is being constructed or developed for future use as investment property.
Net profit after tax	Net profit after tax is net profit or loss less company tax paid or provided for during the financial year.
Net profit before providing for company tax and dividends	The net profit or loss of an enterprise prior to providing for tax and dividends is calculated as total income less total expenditure less opening value of inventories plus closing value of inventories.
Non-current assets	Non-current assets are assets not expected to be converted into cash, sold or exchanged within the normal 12-month operating cycle of the enterprise. They include: <ul style="list-style-type: none"> • property, plant and equipment, intangible and right of use assets; • long-term investments; and • other non-current assets.
Non-current liabilities	Non-current liabilities are liabilities that are not required to be paid within 12 months. They include: <ul style="list-style-type: none"> • long-term loans; • lease liabilities; and • other non-current liabilities.
Other expenditure	Other expenditure includes: <ul style="list-style-type: none"> • cleaning services; • professional services, e.g. audit and other professional business services, management and administration fees, legal expenses and data processing services; and • subscriptions.
Owned assets	Refers to the assets which are owned or controlled by a business or an economic entity.
Property, plant and equipment	Property, plant and equipment are tangible assets that an enterprise holds for its own use and expects to use during more than one financial year.
Purchases	Purchases include: <ul style="list-style-type: none"> • raw materials, components and consumables used in production; • fuel and spare parts for vehicles and off-road vehicles; • purchases and transfers-in of finished goods, intermediate products and partially completed goods from related enterprises; and • goods for resale.
Rental of land, buildings and other structures	Rental of land, buildings and other structures includes water and electricity services paid.

Statement of financial position	A financial statement that summarises a company's assets, liabilities and shareholders' equity at a specific point in time.
Turnover	<p>Turnover includes:</p> <ul style="list-style-type: none">• sales of goods;• services rendered;• leasing and hiring of motor vehicles and other transport equipment under operating leases;• leasing and hiring of plant, machinery and equipment;• mineral rights leased; and• rental and leasing of land, buildings and other structures under operating leases. <p>Turnover for only South African-based activities of the enterprise is reflected in this publication.</p>
Value-added tax (VAT)	VAT is an indirect tax which is levied on goods and services. AFS estimates exclude VAT.

Symbols and abbreviations

AFS	Annual financial statistics
DTIC	Department of Trade, Industry and Competition
GDP	Gross domestic product
IFRS	International Financial Reporting Standards
ISIC	International Standard Industrial Classification
RSE	Relative standard error
SE	Standard error
SIC	Standard Industrial Classification of All Economic Activities
Stats SA	Statistics South Africa
QES	Quarterly employment statistics
QFS	Quarterly financial statistics
VAT	Value-added tax

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