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# Statistical release

**P0044**

## Quarterly financial statistics (QFS)

**June 2015**

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## Contents

<b>Key findings for the quarter ended June 2015 .....</b>	<b>2</b>
Figure 1 – Percentage contribution to total turnover by industry in the quarters ended March 2015 and June 2015 ...	3
Figure 2 – Comparison of turnover by industry in the quarters ended March 2015 and June 2015 .....	4
Figure 3 – Comparison of turnover by industry in the quarters ended June 2014 and June 2015 .....	5
Figure 4 – Quarterly turnover of all industries covered by the quarterly financial statistics (QFS) survey from March 2007 to June 2015 .....	6
Table 1 – Selected income and expenditure items: All industries covered by the quarterly financial statistics (QFS) survey .....	7
Table 2 – Selected income and expenditure items: Mining and quarrying industry .....	9
Table 3 – Selected income and expenditure items: Manufacturing industry .....	11
Table 4 – Selected income and expenditure items: Electricity, gas and water supply industry .....	13
Table 5 – Selected income and expenditure items: Construction industry .....	15
Table 6 – Selected income and expenditure items: Trade industry .....	17
Table 7 – Selected income and expenditure items: Transport, storage and communication industry .....	19
Table 8 – Selected income and expenditure items: Real estate and other business services industry (excluding financial intermediation and insurance) .....	21
Table 9 – Selected income and expenditure items: Community, social and personal services industry (excluding government institutions) .....	23
Table 10 – Comparison of selected operating ratios between March 2015 and June 2015 .....	25
<b>Technical notes .....</b>	<b>27</b>
Table A – Estimates of turnover by industry within 95% confidence limits: March 2015 .....	27
Table B – Estimates of turnover by industry within 95% confidence limits: June 2015 .....	27
Table C – Turnover by industry and percentage change .....	28
Table D – Turnover by industry and percentage contribution .....	28
Table E – Closing inventories by industry and percentage change .....	29
Table F – Capital expenditure by industry and percentage change .....	29
Table G – DTI cut-off points (adjusted by Statistics South Africa (Stats SA) for QFS) .....	30
<b>Explanatory notes .....</b>	<b>31</b>
<b>Glossary .....</b>	<b>36</b>
<b>General information .....</b>	<b>39</b>

## Key findings for the quarter ended June 2015

***The total turnover of quarterly financial statistics (QFS) industries<sup>1</sup> in the second quarter of 2015 was estimated at R1 973 004 million (R1,97 trillion), an increase of 1,6% compared with the first quarter of 2015 (R1 941 165 million or R1,94 trillion).***

Between the first and second quarters of 2015 turnover increased in five of the eight industries covered by the survey. The largest percentage increase in turnover was recorded in electricity, gas and water supply (+15,9%), followed by mining and quarrying (+2,9%), trade (+2,0%), manufacturing (+1,4%) and transport, storage and communication (+1,3%). Decreases were recorded in construction (-1,4%), community, social and personal services (excluding government institutions) (-0,2%) and real estate and other business services (excluding financial intermediation and insurance) (-0,1%).

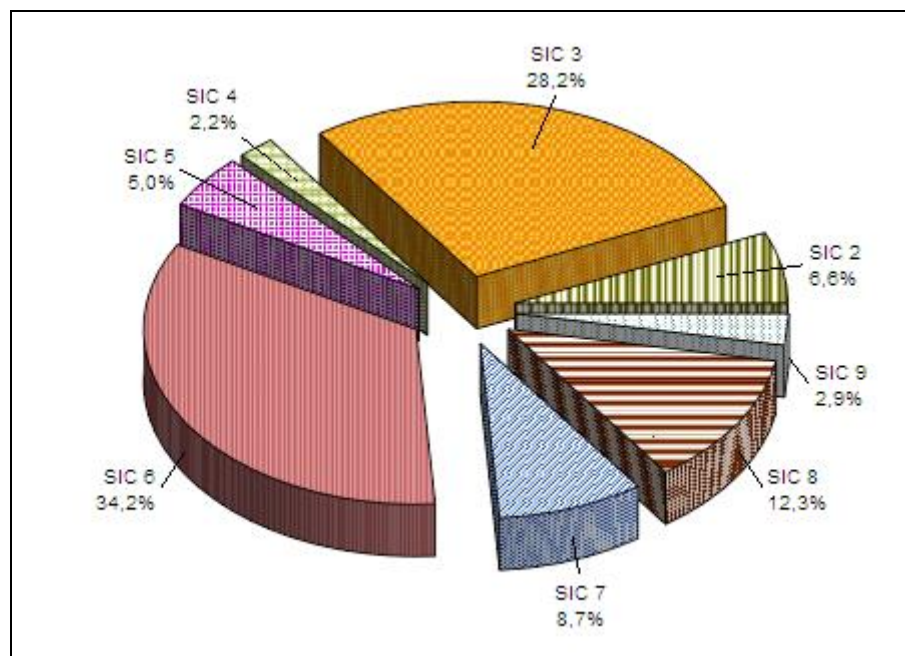
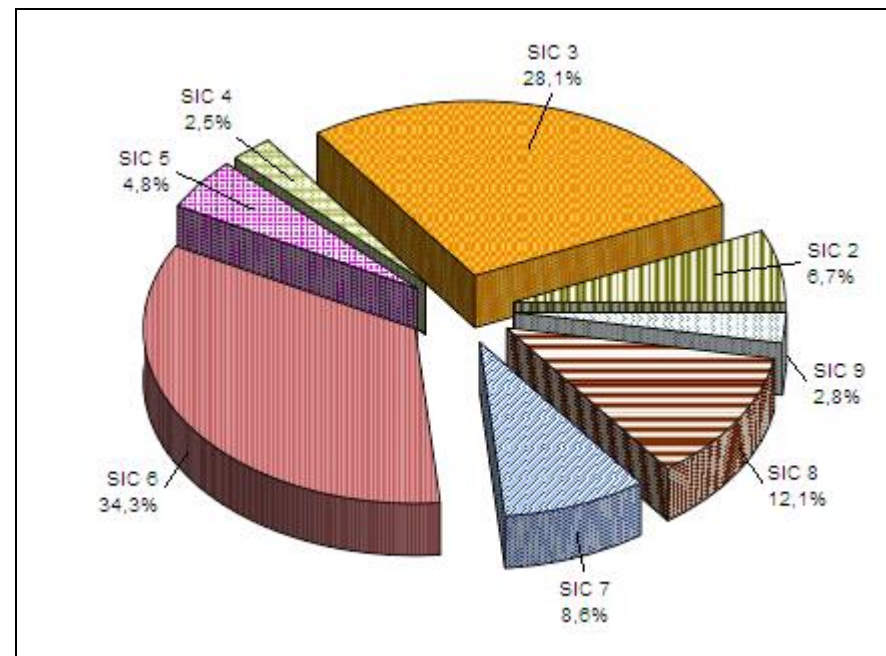
Total closing inventories at the end of the second quarter of 2015 were estimated at R704 901 million, an increase of 2,9% compared with R684 929 million at the end of the first quarter of 2015. Increases were recorded in transport, storage and communication (+8,6%), construction (+4,1%), manufacturing (+3,9%), trade (+2,5%), electricity, gas and water supply (+2,3%) and real estate and other business services (excluding financial intermediation and insurance) (+1,4%). A decrease in inventories was recorded in mining and quarrying (-0,7%).

Total capital expenditure on property, plant and equipment was estimated at R88 075 million in the second quarter of 2015, an increase of 3,4% compared with R85 149 million in the first quarter of 2015. The largest percentage increase was recorded in manufacturing (+20,8%), followed by real estate and other business services (excluding financial intermediation and insurance) (+15,2%), and mining and quarrying (+12,3%). Decreases were recorded in electricity, gas and water supply (-11,6%), trade (-5,2%), construction (-3,5%), community, social and personal services (excluding government institutions) (-1,8%) and transport, storage and communication (-0,8%).

Turnover was estimated at R1 973 004 million in the second quarter of 2015, an increase of 4,8% compared with R1 883 341 million in the second quarter of 2014. The largest percentage increase in turnover was recorded in community, social and personal services (excluding government institutions) (+27,5%), followed by construction (+18,8%), real estate and other business services (excluding financial intermediation and insurance) (+12,6%), electricity, gas and water supply (+9,4%), trade (+7,8%), transport, storage and communication (+1,5%) and mining and quarrying (1,5%). A decrease was recorded in manufacturing (-3,8%).

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

**PJ Lehohla**  
**Statistician-General**

**Figure 1 – Percentage contribution to total turnover by industry in the quarters ended March 2015 and June 2015<sup>1</sup>****March 2015****June 2015**

SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 4 - Electricity, gas and water supply industry

SIC 5 - Construction industry

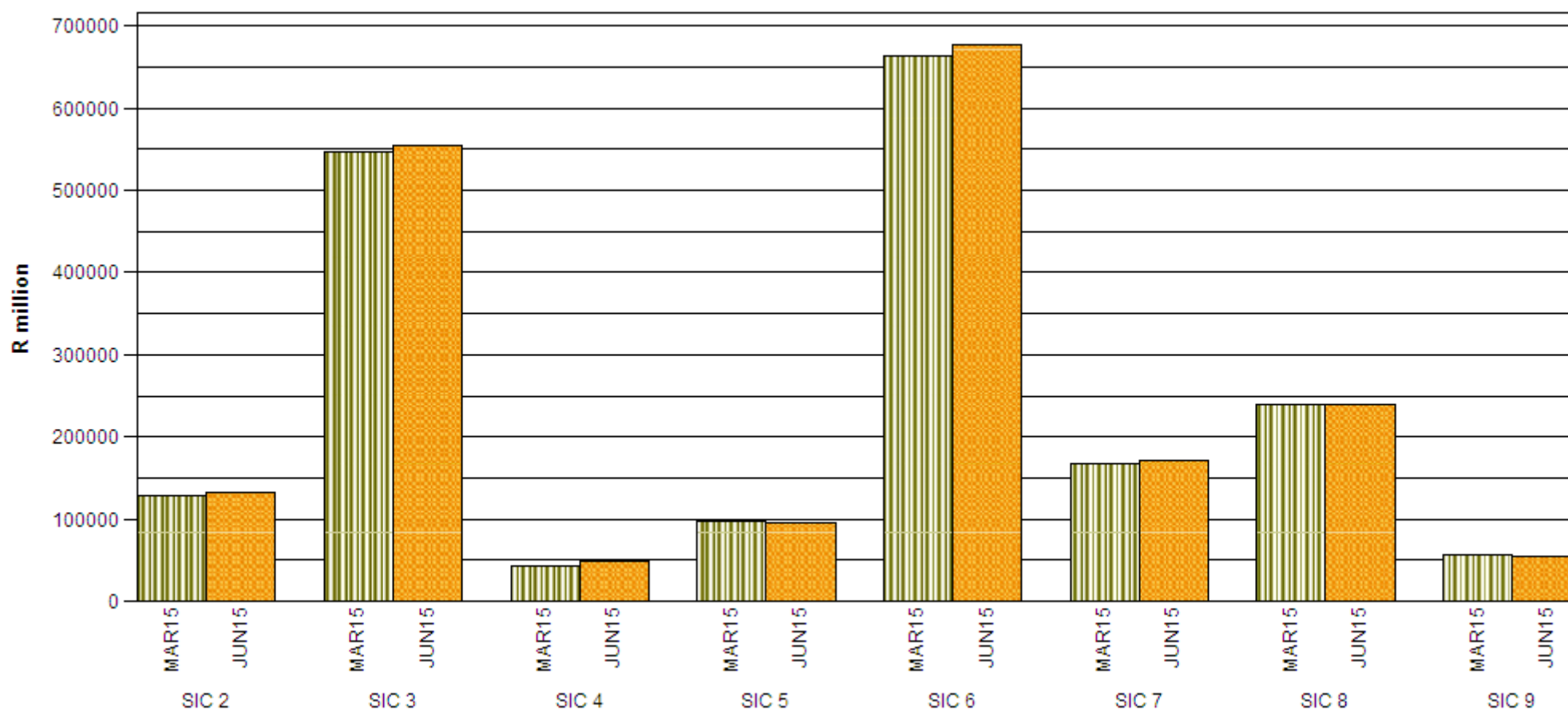
SIC 6 - Trade industry

SIC 7 - Transport, storage and communication industry

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

SIC 9 - Community, social and personal services industry (excluding government institutions)

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

**Figure 2 – Comparison of turnover by industry in the quarters ended March 2015 and June 2015**

SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 4 - Electricity, gas and water supply industry

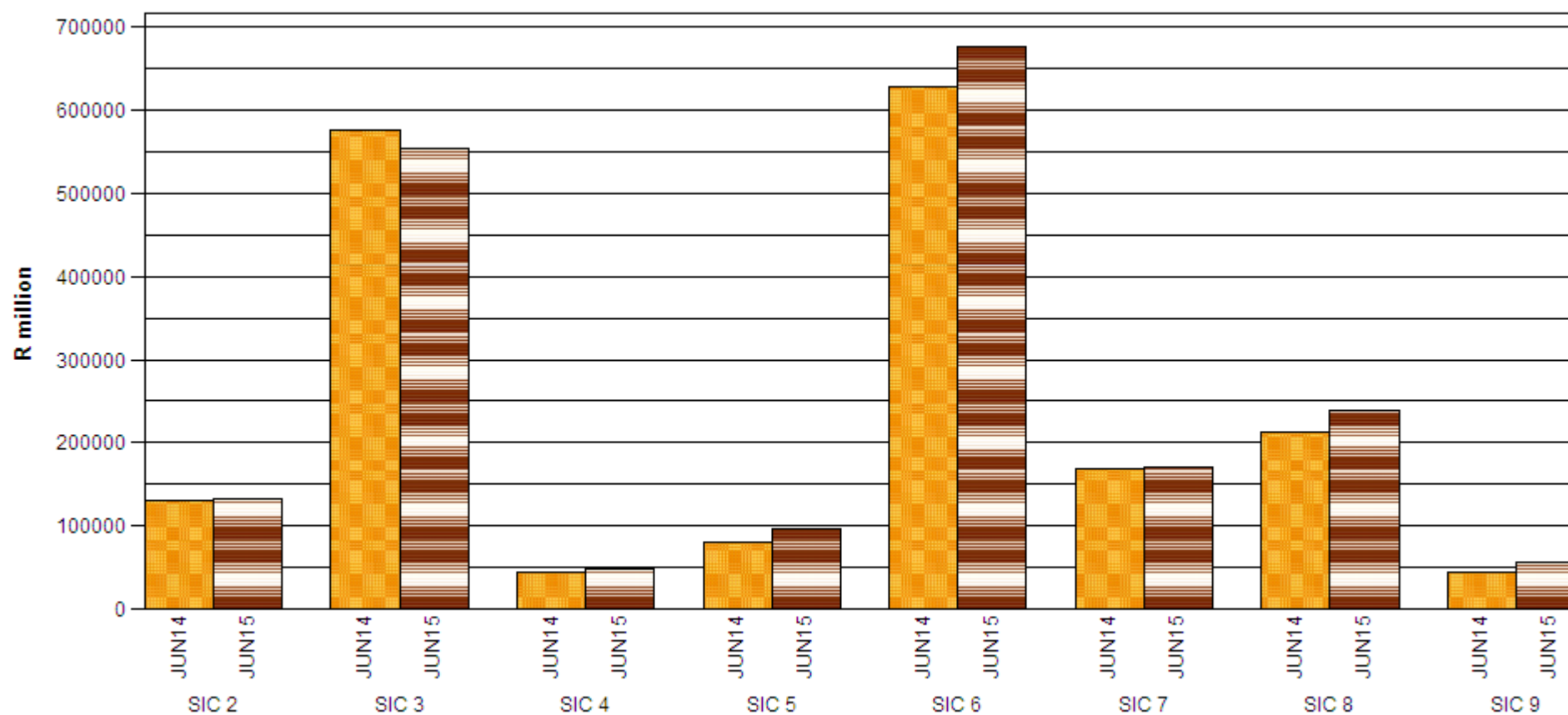
SIC 5 - Construction industry

SIC 6 - Trade industry

SIC 7 - Transport, storage and communication industry

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

SIC 9 - Community, social and personal services industry (excluding government institutions)

**Figure 3 – Comparison of turnover by industry in the quarters ended June 2014 and June 2015**

SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 4 - Electricity, gas and water supply industry

SIC 5 - Construction industry

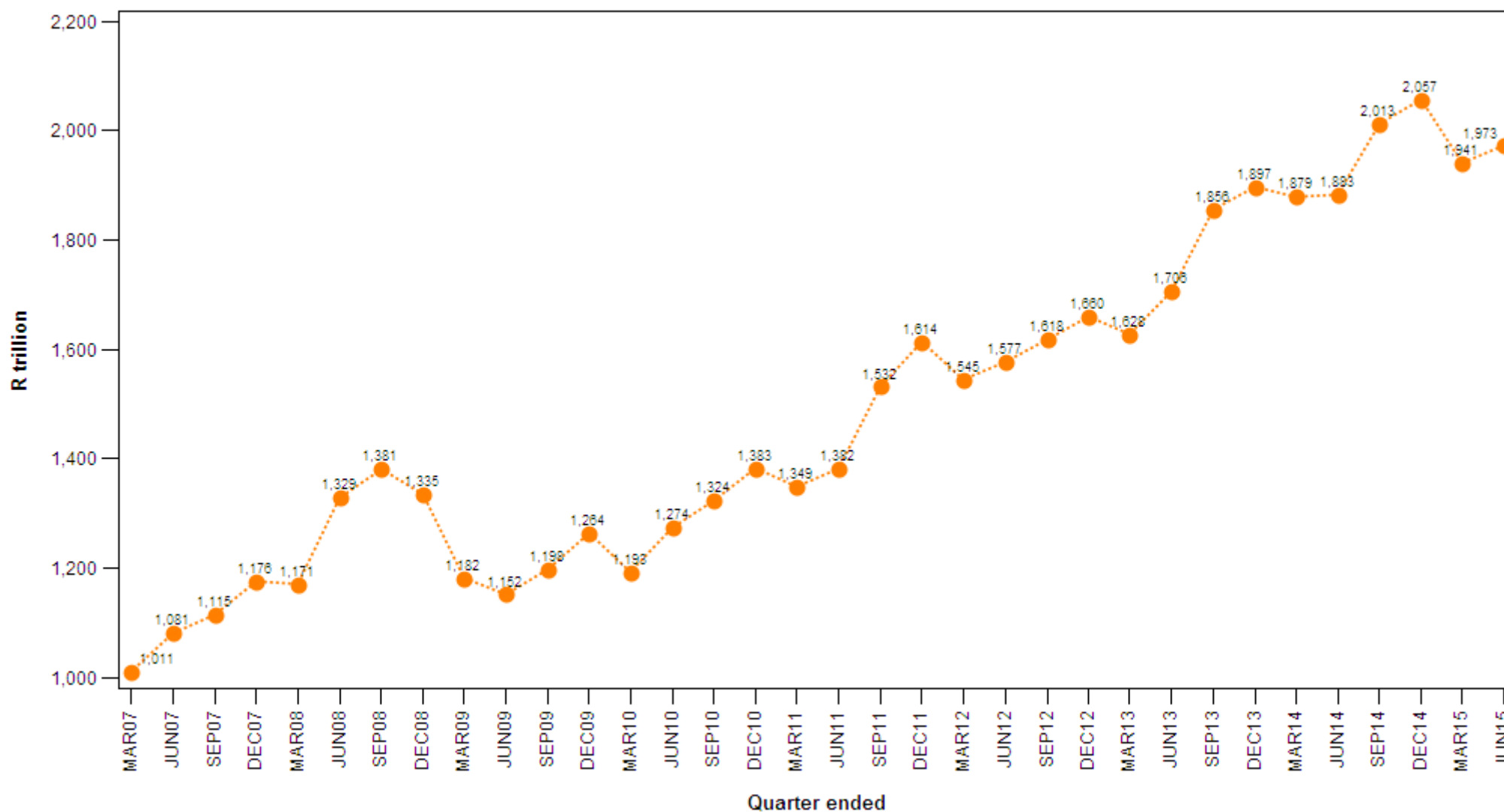
SIC 6 - Trade industry

SIC 7 - Transport, storage and communication industry

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

SIC 9 - Community, social and personal services industry (excluding government institutions)

**Figure 4 – Quarterly turnover of all industries covered by the quarterly financial statistics (QFS) survey<sup>1</sup> from March 2007 to June 2015**



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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>2</sup>	June 2015 <sup>3</sup>		
Income items						R million	R million
Turnover received	1 883 341	2 012 649	2 057 217	1 941 165	1 973 004	31 839	89 663
Interest received	10 469	9 562	10 836	10 730	10 821	91	352
Dividends received	10 657	12 094	7 516	8 719	6 472	-2 247	-4 185
Royalties, franchise fees, copyright, trade names and patent rights received	1 518	1 217	1 331	1 383	1 381	-2	-137
Rental/leasing of land, buildings and other structures received	2 809	2 855	2 691	2 649	2 656	7	-153
Hiring/leasing of plant, machinery, vehicles and other equipment received	2 850	2 725	3 066	3 198	3 322	124	472
Profit on assets/investment sold or revalued	21 321	17 979	21 209	23 130	16 918	-6 212	-4 403
Other income	27 392	28 915	30 913	36 176	30 168	-6 008	2 776
Total income (A)	1 960 357	2 087 996	2 134 779	2 027 150	2 044 742	17 592	84 385
Inventories							
Opening value of raw materials	172 008	171 306	168 301	170 927	173 567	2 640	1 559
Opening value of work in progress	77 893	82 367	79 930	78 523	84 302	5 779	6 409
Opening value of finished goods	424 176	435 111	437 432	422 324	429 749	7 425	5 573
Total opening values (B)	674 077	688 784	685 663	671 774	687 618	15 844	13 541
Closing value of raw materials	183 431	168 314	171 752	172 258	177 414	5 156	-6 017
Closing value of work in progress	79 863	80 919	79 177	83 512	85 978	2 466	6 115
Closing value of finished goods	439 211	441 852	423 301	429 159	441 509	12 350	2 298
Total closing values (C)	702 505	691 085	674 230	684 929	704 901	19 972	2 396

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

<sup>2</sup> Revised.

<sup>3</sup> Preliminary.



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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>2</sup>	June 2015 <sup>3</sup>		
Expenditure items						R million	R million
Purchases	1 138 099	1 191 359	1 217 200	1 144 401	1 157 731	13 330	19 632
Employment costs <sup>4</sup>	256 181	266 816	279 755	272 453	282 455	10 002	26 274
Interest paid	38 504	39 284	38 971	40 198	40 301	103	1 797
Royalties, franchise fees, copyright, trade names and patent rights paid	8 353	7 693	9 317	7 915	7 722	-193	-631
Rental/leasing of land, buildings and other structures paid	39 860	43 003	42 914	43 268	43 055	-213	3 195
Hiring/leasing for plant, machinery, vehicles and other equipment paid	8 990	10 197	9 718	9 319	9 056	-263	66
Depreciation	51 435	47 676	48 608	50 926	50 208	-718	-1 227
Losses on assets/investments sold or revalued	14 545	15 178	20 883	23 325	18 139	-5 186	3 594
Other expenditure	298 124	288 700	309 663	312 947	312 810	-137	14 686
Total expenditure (D)	1 854 091	1 909 906	1 977 029	1 904 752	1 921 477	16 725	67 386
Net profit or loss before taxation (E) <sup>5</sup>	134 694	180 391	146 317	135 553	140 548	4 995	5 854
Company tax	31 075	31 281	31 265	34 693	31 621	-3 072	546
Dividends payable	25 047	25 086	35 774	27 782	24 346	-3 436	-701
Carrying value of property, plant and equipment as at the end of quarter	2 220 057	2 406 346	2 393 263	2 406 328	2 482 410	76 082	262 353
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	11 816	10 192	11 587	9 202	9 209	7	-2 607
Plant, machinery, furniture, fittings and other equipment	65 266	75 152	76 317	67 653	70 845	3 192	5 579
Vehicles and transport equipment	10 135	8 275	7 200	8 294	8 021	-273	-2 114
Total capital expenditure	87 217	93 619	95 104	85 149	88 075	2 926	858

<sup>1</sup> All industries in the South African economy, excluding agriculture, financial intermediation, insurance and government institutions.<sup>2</sup> Revised.<sup>3</sup> Preliminary.<sup>4</sup> Refer to page 34 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>5</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Income items						R million	R million
Turnover received	130 198	131 756	131 052	128 411	132 143	3 732	1 945
Interest received	1 616	1 301	1 856	1 216	1 113	-103	-503
Dividends received	1 941	3 314	1 101	1 639	949	-690	-992
Royalties, franchise fees, copyright, trade names and patent rights received	61	41	39	70	62	-8	1
Rental/leasing of land, buildings and other structures received	56	37	61	70	65	-5	9
Hiring/leasing of plant, machinery, vehicles and other equipment received	126	98	77	72	86	14	-40
Profit on assets/investment sold or revalued	1 970	1 740	1 012	2 339	942	-1 397	-1 028
Other income	1 720	2 307	1 625	1 419	1 392	-27	-328
Total income (A)	137 688	140 594	136 823	135 236	136 752	1 516	-936
Inventories							
Opening value of raw materials	14 536	16 136	16 285	16 253	16 111	-142	1 575
Opening value of work in progress	23 676	22 661	20 551	22 661	23 397	736	-279
Opening value of finished goods	25 312	24 478	27 673	28 213	27 728	-485	2 416
Total opening values (B)	63 524	63 275	64 509	67 127	67 236	109	3 712
Closing value of raw materials	16 053	16 604	16 297	15 973	16 508	535	455
Closing value of work in progress	22 654	20 537	22 354	23 363	23 543	180	889
Closing value of finished goods	24 733	27 485	28 123	27 968	26 796	-1 172	2 063
Total closing values (C)	63 440	64 626	66 774	67 304	66 847	-457	3 407

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Expenditure items						R million	R million
Purchases	47 018	48 739	50 214	47 405	48 688	1 283	1 670
Employment costs <sup>3</sup>	28 089	29 115	31 814	32 390	32 470	80	4 381
Interest paid	4 225	3 777	3 689	3 809	3 642	-167	-583
Royalties, franchise fees, copyright, trade names and patent rights paid	1 287	1 274	1 048	996	1 054	58	-233
Rental/leasing of land, buildings and other structures paid	3 371	3 816	3 337	3 589	4 044	455	673
Hiring/leasing for plant, machinery, vehicles and other equipment paid	647	863	866	767	741	-26	94
Depreciation	12 929	11 444	11 723	12 149	11 530	-619	-1 399
Losses on assets/investments sold or revalued	2 172	2 197	8 146	10 254	4 114	-6 140	1 942
Other expenditure	28 409	28 693	24 885	24 156	35 907	11 751	7 498
Total expenditure (D)	128 147	129 918	135 722	135 515	142 190	6 675	14 043
Net profit or loss before taxation (E) <sup>4</sup>	9 457	12 027	3 366	-102	-5 827	-5 725	-15 284
Company tax	4 143	3 576	3 277	3 185	2 718	-467	-1 425
Dividends payable	1 242	2 420	2 585	2 358	698	-1 660	-544
Carrying value of property, plant and equipment as at the end of quarter	464 858	539 310	549 561	533 938	528 607	-5 331	63 749
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	3 952	3 986	4 414	3 219	2 930	-289	-1 022
Plant, machinery, furniture, fittings and other equipment	8 955	9 610	13 333	6 861	7 728	867	-1 227
Vehicles and transport equipment	668	1 202	438	575	1 311	736	643
Total capital expenditure	13 575	14 798	18 185	10 655	11 969	1 314	-1 606

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 34 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Income items						R million	R million
Turnover received	576 179	576 953	578 006	546 944	554 381	7 437	-21 798
Interest received	2 756	2 651	2 934	3 594	3 182	-412	426
Dividends received	384	446	889	1 111	1 015	-96	631
Royalties, franchise fees, copyright, trade names and patent rights received	267	342	390	281	278	-3	11
Rental/leasing of land, buildings and other structures received	1 081	965	854	742	1 033	291	-48
Hiring/leasing of plant, machinery, vehicles and other equipment received	113	137	378	365	426	61	313
Profit on assets/investment sold or revalued	3 397	4 055	3 365	4 149	3 626	-523	229
Other income	8 011	6 545	6 422	8 363	6 879	-1 484	-1 132
Total income (A)	592 188	592 094	593 238	565 549	570 820	5 271	-21 368
Inventories							
Opening value of raw materials	97 788	104 201	101 054	101 884	104 878	2 994	7 090
Opening value of work in progress	39 965	42 901	41 000	39 554	42 491	2 937	2 526
Opening value of finished goods	156 332	154 597	152 994	138 817	146 629	7 812	-9 703
Total opening values (B)	294 085	301 699	295 048	280 255	293 998	13 743	-87
Closing value of raw materials	102 169	102 483	102 143	104 171	106 629	2 458	4 460
Closing value of work in progress	41 868	41 502	39 903	41 747	42 651	904	783
Closing value of finished goods	162 573	155 179	140 389	147 908	155 910	8 002	-6 663
Total closing values (C)	306 610	299 164	282 435	293 826	305 190	11 364	-1 420

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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Expenditure items						R million	R million
Purchases	404 337	379 341	375 743	365 805	363 535	-2 270	-40 802
Employment costs <sup>3</sup>	62 387	62 995	65 742	63 503	65 707	2 204	3 320
Interest paid	7 092	7 033	7 849	8 316	7 239	-1 077	147
Royalties, franchise fees, copyright, trade names and patent rights paid	2 516	2 815	3 358	2 609	2 710	101	194
Rental/leasing of land, buildings and other structures paid	8 563	9 861	9 158	9 215	9 351	136	788
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 607	1 738	1 535	1 602	1 463	-139	-144
Depreciation	10 611	10 539	10 446	11 072	11 221	149	610
Losses on assets/investments sold or revalued	3 431	4 180	3 032	3 558	3 277	-281	-154
Other expenditure	73 343	70 416	70 174	78 955	70 219	-8 736	-3 124
Total expenditure (D)	573 887	548 918	547 037	544 635	534 722	-9 913	-39 165
Net profit or loss before taxation (E) <sup>4</sup>	30 826	40 641	33 588	34 485	47 290	12 805	16 464
Company tax	10 347	11 049	8 827	12 695	10 646	-2 049	299
Dividends payable	13 282	6 510	19 862	5 181	7 287	2 106	-5 995
Carrying value of property, plant and equipment as at the end of quarter	389 081	397 241	421 269	426 229	434 050	7 821	44 969
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	3 686	2 538	3 169	2 482	3 174	692	-512
Plant, machinery, furniture, fittings and other equipment	12 327	11 927	18 118	15 532	18 621	3 089	6 294
Vehicles and transport equipment	923	1 169	1 087	1 534	1 820	286	897
Total capital expenditure	16 936	15 634	22 374	19 548	23 615	4 067	6 679

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.

<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Income items						R million	R million
Turnover received	44 593	55 754	43 306	42 086	48 780	6 694	4 187
Interest received	743	821	760	693	696	3	-47
Dividends received	0	0	23	0	31	31	31
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0	0	0
Rental/leasing of land, buildings and other structures received	3	2	2	2	2	0	-1
Hiring/leasing of plant, machinery, vehicles and other equipment received	41	56	60	63	53	-10	12
Profit on assets/investment sold or revalued	85	116	69	2 131	36	-2 095	-49
Other income	206	404	213	5 419	210	-5 209	4
Total income (A)	45 671	57 153	44 433	50 394	49 808	-586	4 137
Inventories							
Opening value of raw materials	12 470	16 969	15 372	16 630	16 242	-388	3 772
Opening value of work in progress	121	187	139	162	122	-40	1
Opening value of finished goods	87	120	119	129	128	-1	41
Total opening values (B)	12 678	17 276	15 630	16 921	16 492	-429	3 814
Closing value of raw materials	16 972	15 369	16 630	16 234	16 631	397	-341
Closing value of work in progress	93	231	162	122	111	-11	18
Closing value of finished goods	104	123	129	128	128	0	24
Total closing values (C)	17 169	15 723	16 921	16 484	16 870	386	-299

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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Expenditure items						R million	R million
Purchases	23 295	27 031	25 757	31 456	27 022	-4 434	3 727
Employment costs <sup>3</sup>	6 765	6 323	6 381	5 932	7 084	1 152	319
Interest paid	2 590	2 394	2 283	2 390	2 350	-40	-240
Royalties, franchise fees, copyright, trade names and patent rights paid	0	0	0	1	1	0	1
Rental/leasing of land, buildings and other structures paid	46	28	28	22	26	4	-20
Hiring/leasing for plant, machinery, vehicles and other equipment paid	187	202	181	227	111	-116	-76
Depreciation	3 485	3 549	3 713	4 112	3 970	-142	485
Losses on assets/investments sold or revalued	44	78	1 116	177	2 461	2 284	2 417
Other expenditure	11 135	4 423	9 018	7 320	7 740	420	-3 395
Total expenditure (D)	47 547	44 028	48 477	51 637	50 765	-872	3 218
Net profit or loss before taxation (E) <sup>4</sup>	2 615	11 572	-2 753	-1 680	-579	1 101	-3 194
Company tax	168	248	308	271	410	139	242
Dividends payable	0	10	133	6	402	396	402
Carrying value of property, plant and equipment as at the end of quarter	442 240	466 241	477 934	493 519	505 007	11 488	62 767
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	934	312	247	467	215	-252	-719
Plant, machinery, furniture, fittings and other equipment	11 696	23 736	17 493	19 154	17 184	-1 970	5 488
Vehicles and transport equipment	61	93	99	274	182	-92	121
Total capital expenditure	12 691	24 141	17 839	19 895	17 581	-2 314	4 890

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.

<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Income items						R million	R million
Turnover received	80 532	96 106	96 230	96 956	95 634	-1 322	15 102
Interest received	470	368	623	462	526	64	56
Dividends received	118	167	581	170	941	771	823
Royalties, franchise fees, copyright, trade names and patent rights received	1	1	1	1	2	1	1
Rental/leasing of land, buildings and other structures received	254	375	268	281	272	-9	18
Hiring/leasing of plant, machinery, vehicles and other equipment received	348	686	900	804	939	135	591
Profit on assets/investment sold or revalued	284	292	554	1 358	479	-879	195
Other income	847	700	924	783	886	103	39
Total income (A)	82 854	98 695	100 081	100 815	99 679	-1 136	16 825
Inventories							
Opening value of raw materials	3 431	5 163	6 029	6 672	6 830	158	3 399
Opening value of work in progress	8 949	9 664	11 466	9 715	11 703	1 988	2 754
Opening value of finished goods	3 822	5 452	5 966	6 600	6 577	-23	2 755
Total opening values (B)	16 202	20 279	23 461	22 987	25 110	2 123	8 908
Closing value of raw materials	4 155	4 607	6 671	6 830	6 919	89	2 764
Closing value of work in progress	9 741	11 908	10 162	11 703	12 769	1 066	3 028
Closing value of finished goods	4 874	6 023	6 591	6 577	6 457	-120	1 583
Total closing values (C)	18 770	22 538	23 424	25 110	26 145	1 035	7 375

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.



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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Expenditure items						R million	R million
Purchases	52 065	61 933	59 304	60 328	60 809	481	8 744
Employment costs <sup>3</sup>	14 927	17 548	18 267	15 859	16 093	234	1 166
Interest paid	683	913	1 137	1 087	1 040	-47	357
Royalties, franchise fees, copyright, trade names and patent rights paid	15	31	8	10	15	5	0
Rental/leasing of land, buildings and other structures paid	867	1 024	1 091	1 142	1 002	-140	135
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 791	2 202	1 825	1 575	1 762	187	-29
Depreciation	1 463	1 486	1 547	1 563	1 473	-90	10
Losses on assets/investments sold or revalued	514	400	227	266	268	2	-246
Other expenditure	10 796	13 366	14 387	16 138	13 103	-3 035	2 307
Total expenditure (D)	83 121	98 903	97 793	97 968	95 565	-2 403	12 444
Net profit or loss before taxation (E) <sup>4</sup>	2 301	2 051	2 251	4 970	5 149	179	2 848
Company tax	934	748	1 183	1 149	1 060	-89	126
Dividends payable	233	238	726	1 521	384	-1 137	151
Carrying value of property, plant and equipment as at the end of quarter	29 284	38 077	38 702	40 427	46 969	6 542	17 685
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	61	213	64	60	88	28	27
Plant, machinery, furniture, fittings and other equipment	1 337	1 523	1 868	2 127	2 216	89	879
Vehicles and transport equipment	192	474	479	1 044	813	-231	621
Total capital expenditure	1 590	2 210	2 411	3 231	3 117	-114	1 527

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 34 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Income items						R million	R million
Turnover received	627 882	664 822	729 761	663 499	676 800	13 301	48 918
Interest received	2 977	2 880	2 922	3 110	3 573	463	596
Dividends received	230	505	570	1 248	656	-592	426
Royalties, franchise fees, copyright, trade names and patent rights received	119	153	137	196	213	17	94
Rental/leasing of land, buildings and other structures received	445	504	586	621	578	-43	133
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 779	1 319	1 317	1 567	1 454	-113	-325
Profit on assets/investment sold or revalued	1 520	2 156	3 210	2 079	1 535	-544	15
Other income	5 728	6 438	7 355	6 064	6 874	810	1 146
Total income (A)	640 680	678 777	745 858	678 384	691 683	13 299	51 003
Inventories							
Opening value of raw materials	20 184	19 417	20 298	20 197	20 382	185	198
Opening value of work in progress	2 063	3 573	3 477	3 114	3 149	35	1 086
Opening value of finished goods	223 456	228 029	229 310	227 526	228 344	818	4 888
Total opening values (B)	245 703	251 019	253 085	250 837	251 875	1 038	6 172
Closing value of raw materials	20 225	19 998	20 658	19 941	21 113	1 172	888
Closing value of work in progress	2 125	3 417	3 279	3 149	3 542	393	1 417
Closing value of finished goods	230 730	230 553	226 320	226 274	231 032	4 758	302
Total closing values (C)	253 080	253 968	250 257	249 364	255 687	6 323	2 607

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Expenditure items						R million	R million
Purchases	485 270	509 635	559 406	501 670	518 783	17 113	33 513
Employment costs <sup>3</sup>	46 768	48 706	50 863	49 298	52 658	3 360	5 890
Interest paid	5 564	5 439	5 860	5 312	6 099	787	535
Royalties, franchise fees, copyright, trade names and patent rights paid	1 378	2 041	2 523	2 274	2 133	-141	755
Rental/leasing of land, buildings and other structures paid	14 285	14 032	14 513	14 499	14 405	-94	120
Hiring/leasing for plant, machinery, vehicles and other equipment paid	916	879	967	879	786	-93	-130
Depreciation	5 156	5 393	5 126	5 415	5 323	-92	167
Losses on assets/investments sold or revalued	2 880	3 048	3 900	4 100	2 887	-1 213	7
Other expenditure	48 602	48 833	58 571	55 108	56 294	1 186	7 692
Total expenditure (D)	610 819	638 006	701 729	638 555	659 368	20 813	48 549
Net profit or loss before taxation (E) <sup>4</sup>	37 238	43 720	41 301	38 356	36 127	-2 229	-1 111
Company tax	5 504	5 744	7 185	7 235	6 889	-346	1 385
Dividends payable	968	2 575	2 331	3 690	2 266	-1 424	1 298
Carrying value of property, plant and equipment as at the end of quarter	167 979	157 740	169 709	167 981	165 879	-2 102	-2 100
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 131	1 081	1 557	1 212	1 195	-17	64
Plant, machinery, furniture, fittings and other equipment	10 461	5 035	5 898	6 233	6 653	420	-3 808
Vehicles and transport equipment	1 451	1 564	1 766	1 773	891	-882	-560
Total capital expenditure	13 043	7 680	9 221	9 218	8 739	-479	-4 304

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 34 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Income items						R million	R million
Turnover received	168 042	164 637	178 801	168 288	170 520	2 232	2 478
Interest received	1 509	1 111	1 078	1 106	1 187	81	-322
Dividends received	319	314	176	163	206	43	-113
Royalties, franchise fees, copyright, trade names and patent rights received	8	8	8	7	7	0	-1
Rental/leasing of land, buildings and other structures received	754	768	711	710	480	-230	-274
Hiring/leasing of plant, machinery, vehicles and other equipment received	391	395	302	288	319	31	-72
Profit on assets/investment sold or revalued	567	855	734	1 421	591	-830	24
Other income	3 740	2 658	2 320	2 395	2 421	26	-1 319
Total income (A)	175 330	170 746	184 130	174 378	175 731	1 353	401
Inventories							
Opening value of raw materials	3 545	3 526	3 245	3 178	3 085	-93	-460
Opening value of work in progress	836	735	771	667	677	10	-159
Opening value of finished goods	8 901	8 801	9 555	9 562	8 869	-693	-32
Total opening values (B)	13 282	13 062	13 571	13 407	12 631	-776	-651
Closing value of raw materials	3 755	3 254	3 226	3 064	3 587	523	-168
Closing value of work in progress	875	771	669	677	714	37	-161
Closing value of finished goods	9 685	8 823	9 794	8 862	9 386	524	-299
Total closing values (C)	14 315	12 848	13 689	12 603	13 687	1 084	-628

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Expenditure items						R million	R million
Purchases	62 612	69 464	70 208	63 640	66 368	2 728	3 756
Employment costs <sup>3</sup>	28 921	25 075	26 252	25 722	26 930	1 208	-1 991
Interest paid	4 721	4 432	4 625	5 026	5 106	80	385
Royalties, franchise fees, copyright, trade names and patent rights paid	118	62	60	48	53	5	-65
Rental/leasing of land, buildings and other structures paid	4 209	4 549	4 684	4 609	4 369	-240	160
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 528	2 269	2 207	2 217	2 166	-51	-362
Depreciation	10 662	9 513	9 237	9 799	9 824	25	-838
Losses on assets/investments sold or revalued	1 477	1 727	1 454	1 107	1 363	256	-114
Other expenditure	50 064	41 507	52 870	52 380	48 991	-3 389	-1 073
Total expenditure (D)	165 312	158 598	171 597	164 548	165 170	622	-142
Net profit or loss before taxation (E) <sup>4</sup>	11 051	11 934	12 651	9 026	11 617	2 591	566
Company tax	3 410	3 377	3 234	4 100	4 087	-13	677
Dividends payable	948	6 757	1 469	4 007	2 722	-1 285	1 774
Carrying value of property, plant and equipment as at the end of quarter	426 518	430 890	433 911	445 008	500 269	55 261	73 751
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	737	800	966	647	457	-190	-280
Plant, machinery, furniture, fittings and other equipment	17 644	19 961	15 547	15 059	15 170	111	-2 474
Vehicles and transport equipment	5 297	1 543	1 634	1 499	1 447	-52	-3 850
Total capital expenditure	23 678	22 304	18 147	17 205	17 074	-131	-6 604

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Refer to page 34 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Income items						R million	R million
Turnover received <sup>3</sup>	212 343	269 090	246 102	239 330	239 188	-142	26 845
Interest received	0	0	0	0	0	0	0
Dividends received	7 630	7 171	4 091	4 218	2 562	-1 656	-5 068
Royalties, franchise fees, copyright, trade names and patent rights received	1 012	616	700	656	645	-11	-367
Rental/leasing of land, buildings and other structures received	0	0	0	0	0	0	0
Hiring/leasing of plant, machinery, vehicles and other equipment received	0	0	0	0	0	0	0
Profit on assets/investment sold or revalued	13 168	7 501	10 569	8 095	8 153	58	-5 015
Other income	4 574	7 006	8 545	7 828	8 234	406	3 660
Total income (A)	238 727	291 384	270 007	260 127	258 782	-1 345	20 055
Inventories							
Opening value of raw materials	19 506	3 083	3 210	3 265	3 197	-68	-16 309
Opening value of work in progress	2 221	2 612	2 484	2 609	2 717	108	496
Opening value of finished goods	5 242	12 623	10 850	10 639	10 575	-64	5 333
Total opening values (B)	26 969	18 318	16 544	16 513	16 489	-24	-10 480
Closing value of raw materials	19 527	3 177	3 266	3 203	3 149	-54	-16 378
Closing value of work in progress	2 487	2 508	2 607	2 705	2 604	-101	117
Closing value of finished goods	5 416	12 694	10 982	10 543	10 935	392	5 519
Total closing values (C)	27 430	18 379	16 855	16 451	16 688	237	-10 742

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Turnover includes: interest, rent/leasing and hiring – refer to page 38 for more details.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Expenditure items						R million	R million
Purchases	55 466	85 838	67 781	63 450	63 044	-406	7 578
Employment costs <sup>3</sup>	56 854	60 814	63 913	62 457	63 577	1 120	6 723
Interest paid	12 669	14 450	12 641	13 422	13 922	500	1 253
Royalties, franchise fees, copyright, trade names and patent rights paid	2 842	1 315	2 105	1 772	1 550	-222	-1 292
Rental/leasing of land, buildings and other structures paid	6 883	7 577	7 726	7 836	7 465	-371	582
Hiring/leasing for plant, machinery, vehicles and other equipment paid	596	1 531	1 717	1 573	1 541	-32	945
Depreciation	5 699	4 406	5 302	5 457	5 514	57	-185
Losses on assets/investments sold or revalued	3 779	3 263	2 711	3 490	3 345	-145	-434
Other expenditure	59 387	63 049	60 220	59 181	61 201	2 020	1 814
Total expenditure (D)	204 175	242 243	224 116	218 638	221 159	2 521	16 984
Net profit or loss before taxation (E) <sup>4</sup>	35 013	49 202	46 202	41 427	37 822	-3 605	2 809
Company tax	5 662	5 326	5 839	4 780	4 682	-98	-980
Dividends payable	6 516	5 409	6 272	10 470	10 044	-426	3 528
Carrying value of property, plant and equipment as at the end of quarter	260 034	336 618	261 741	252 919	254 934	2 015	-5 100
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	942	648	831	570	712	142	-230
Plant, machinery, furniture, fittings and other equipment	2 035	2 133	2 620	1 933	2 432	499	397
Vehicles and transport equipment	1 353	1 986	1 547	1 505	1 472	-33	119
Total capital expenditure	4 330	4 767	4 998	4 008	4 616	608	286

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with *the Quarterly employment statistics (QES)* (statistical release P0277) survey.

<sup>4</sup> E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Income items						R million	R million
Turnover received	43 572	53 531	53 959	55 651	55 558	-93	11 986
Interest received	398	430	663	549	544	-5	146
Dividends received	35	177	85	170	112	-58	77
Royalties, franchise fees, copyright, trade names and patent rights received	50	56	56	172	174	2	124
Rental/leasing of land, buildings and other structures received	216	204	209	223	226	3	10
Hiring/leasing of plant, machinery, vehicles and other equipment received	52	34	32	39	45	6	-7
Profit on assets/investment sold or revalued	330	1 264	1 696	1 558	1 556	-2	1 226
Other income	2 566	2 857	3 509	3 905	3 272	-633	706
Total income (A)	47 219	58 553	60 209	62 267	61 487	-780	14 268
Inventories							
Opening value of raw materials	548	2 811	2 808	2 848	2 842	-6	2 294
Opening value of work in progress	62	34	42	41	46	5	-16
Opening value of finished goods	1 024	1 011	965	838	899	61	-125
Total opening values (B)	1 634	3 856	3 815	3 727	3 787	60	2 153
Closing value of raw materials	575	2 822	2 861	2 842	2 878	36	2 303
Closing value of work in progress	20	45	41	46	44	-2	24
Closing value of finished goods	1 096	972	973	899	865	-34	-231
Total closing values (C)	1 691	3 839	3 875	3 787	3 787	0	2 096

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



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

Item	Quarter ended					Quarter-on-quarter difference between June 2015 and March 2015	Year-on-year difference between June 2015 and June 2014
	R million						
	June 2014	September 2014	December 2014	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>		
Expenditure items						R million	R million
Purchases	8 036	9 378	8 787	10 647	9 482	-1 165	1 446
Employment costs <sup>3</sup>	11 470	16 240	16 523	17 292	17 936	644	6 466
Interest paid	960	846	887	836	903	67	-57
Royalties, franchise fees, copyright, trade names and patent rights paid	197	155	215	205	206	1	9
Rental/leasing of land, buildings and other structures paid	1 636	2 116	2 377	2 356	2 393	37	757
Hiring/leasing for plant, machinery, vehicles and other equipment paid	718	513	420	479	486	7	-232
Depreciation	1 430	1 346	1 514	1 359	1 353	-6	-77
Losses on assets/investments sold or revalued	248	285	297	373	424	51	176
Other expenditure	16 388	18 413	19 538	19 709	19 355	-354	2 967
Total expenditure (D)	41 083	49 292	50 558	53 256	52 538	-718	11 455
Net profit or loss before taxation (E) <sup>4</sup>	6 193	9 244	9 711	9 071	8 949	-122	2 756
Company tax	907	1 213	1 412	1 278	1 129	-149	222
Dividends payable	1 858	1 167	2 396	549	543	-6	-1 315
Carrying value of property, plant and equipment as at the end of quarter	40 063	40 229	40 436	46 307	46 695	388	6 632
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	373	614	339	545	438	-107	65
Plant, machinery, furniture, fittings and other equipment	811	1 227	1 440	754	841	87	30
Vehicles and transport equipment	190	244	150	90	85	-5	-105
Total capital expenditure	1 374	2 085	1 929	1 389	1 364	-25	-10

<sup>1</sup> Revised.

<sup>2</sup> Preliminary.

<sup>3</sup> Refer to page 34 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.

<sup>4</sup> E=A-B+C-D.

**Table 10 – Comparison of selected operating ratios between March 2015 and June 2015**

Industry	Turnover / Fixed assets <sup>3</sup>		Net profit before tax / Turnover <sup>4</sup>		Turnover / Closing inventories <sup>5</sup>		Net profit before tax / Fixed assets <sup>6</sup>	
	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>
Mining and quarrying	0,24	0,25	0,00	-0,04	1,91	1,98	0,00	-0,01
Manufacturing	1,28	1,28	0,06	0,09	1,86	1,82	0,08	0,11
Electricity, gas and water supply	0,09	0,10	-0,04	-0,01	2,55	2,89	0,00	0,00
Construction	2,40	2,04	0,05	0,05	3,86	3,66	0,12	0,11
Trade	3,95	4,08	0,06	0,05	2,66	2,65	0,23	0,22
Transport, storage and communication	0,38	0,34	0,05	0,07	13,35	12,46	0,02	0,02
Real estate and other business services, excluding financial intermediation and insurance	0,95	0,94	0,17	0,16	14,55	14,33	0,16	0,15
Community, social and personal services, excluding government institutions	1,20	1,19	0,16	0,16	14,70	14,67	0,20	0,19
<b>All industries</b>	<b>0,81</b>	<b>0,79</b>	<b>0,07</b>	<b>0,07</b>	<b>2,83</b>	<b>2,80</b>	<b>0,06</b>	<b>0,06</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Turnover / Carrying value of property, plant and equipment at the end of the quarter.<sup>4</sup> Net profit or loss before taxation / Turnover.<sup>5</sup> Turnover / Closing value of inventories.<sup>6</sup> Net profit or loss before taxation / Carrying value of property, plant and equipment at the end of the quarter.

**Table 10 – Comparison of selected operating ratios between March 2015 and June 2015 (concluded)**

Industry	Total capital expenditure / Fixed assets <sup>3</sup>		*Cost of Sales / Average inventories <sup>4</sup>		Net profit before interest and income tax expenses / Interest expense <sup>5</sup>		Cash dividends / Net income <sup>6</sup>	
	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>	March 2015 <sup>1</sup>	June 2015 <sup>2</sup>
Mining and quarrying	0,02	0,02	0,70	0,73	0,97	-0,60	-0,72	-0,08
Manufacturing	0,05	0,05	1,23	1,18	5,15	7,53	0,24	0,20
Electricity, gas and water supply	0,04	0,03	1,91	1,60	0,30	0,75	0,00	-0,41
Construction	0,08	0,07	2,42	2,33	5,57	5,95	0,40	0,09
Trade	0,05	0,05	2,01	2,03	8,22	6,92	0,12	0,08
Transport, storage and communication	0,04	0,03	4,96	4,96	2,80	3,28	0,81	0,36
Real estate and other business services, excluding financial intermediation and insurance	0,02	0,02	3,85	3,79	4,09	3,72	0,29	0,30
Community, social and personal services, excluding government institutions	0,03	0,03	2,82	2,50	11,85	10,91	0,07	0,07
<b>All industries</b>	<b>0,04</b>	<b>0,04</b>	<b>1,67</b>	<b>1,64</b>	<b>4,37</b>	<b>4,49</b>	<b>0,28</b>	<b>0,22</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary.<sup>3</sup> Total capital expenditure on new property, plant and equipment / Carrying value of property, plant and equipment at the end of the quarter.<sup>4</sup> Cost of sales / [(Opening inventories + Closing inventories) / 2].<sup>5</sup> (Net profit or loss before taxation + Interest paid) / Interest paid.<sup>6</sup> Dividends paid / (Net profit or loss before taxation – Company tax).

\* Cost of sales = (Opening inventories + Purchases – Closing inventories).

## Technical notes

### Confidence intervals

The 95% confidence intervals of a population parameter (turnover) are obtained as follows:

Lower limit

= lower 95% confidence limit of a population parameter

= estimate – 1,96 \* Standard error (estimate);

and

Upper limit

= upper 95% confidence limit of a population parameter

= estimate + 1,96 \* Standard error (estimate)

### Standard error (SE)

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

### Relative standard error (RSE)

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

**Table A – Estimates of turnover by industry within 95% confidence limits: March 2015**

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	127 284	128 411	129 538	0,4
Manufacturing	533 990	546 944	559 898	1,2
Electricity, gas and water supply	41 733	42 086	42 439	0,4
Construction	77 891	96 956	116 021	10,0
Trade	612 782	663 499	714 216	3,9
Transport, storage and communication	161 412	168 288	175 164	2,1
Real estate and other business services, excluding financial intermediation and insurance	211 678	239 330	266 982	5,9
Community, social and personal services, excluding government institutions	49 346	55 651	61 956	5,8
<b>All industries</b>	<b>1 851 232</b>	<b>1 941 165</b>	<b>2 031 098</b>	<b>2,4</b>

**Table B – Estimates of turnover by industry within 95% confidence limits: June 2015**

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	130 838	132 143	133 448	0,5
Manufacturing	540 102	554 381	568 660	1,3
Electricity, gas and water supply	48 484	48 780	49 076	0,3
Construction	76 642	95 634	114 626	10,1
Trade	623 739	676 800	729 861	4,0
Transport, storage and communication	163 554	170 520	177 486	2,1
Real estate and other business services, excluding financial intermediation and insurance	211 701	239 188	266 675	5,9
Community, social and personal services, excluding government institutions	49 427	55 558	61 689	5,6
<b>All industries</b>	<b>1 880 855</b>	<b>1 973 004</b>	<b>2 065 153</b>	<b>2,4</b>

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

Industry	Turnover June 2014	Turnover March 2015	Turnover June 2015	Difference between June 2015 and March 2015	Difference between June 2015 and June 2014
	R million	R million	R million	%	%
Mining and quarrying	130 198	128 411	132 143	2,9	1,5
Manufacturing	576 179	546 944	554 381	1,4	-3,8
Electricity, gas and water supply	44 593	42 086	48 780	15,9	9,4
Construction	80 532	96 956	95 634	-1,4	18,8
Trade	627 882	663 499	676 800	2,0	7,8
Transport, storage and communication	168 042	168 288	170 520	1,3	1,5
Real estate and other business services, excluding financial intermediation and insurance	212 343	239 330	239 188	-0,1	12,6
Community, social and personal services, excluding government institutions	43 572	55 651	55 558	-0,2	27,5
<b>All industries</b>	<b>1 883 341</b>	<b>1 941 165</b>	<b>1 973 004</b>	<b>1,6</b>	<b>4,8</b>

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

Industry	March 2015		June 2015	
	R million	% total turnover	R million	% total turnover
Mining and quarrying industry	128 411	6,6	132 143	6,7
Manufacturing industry	546 944	28,2	554 381	28,1
Electricity, gas and water supply industry	42 086	2,2	48 780	2,5
Construction industry	96 956	5,0	95 634	4,8
Trade industry	663 499	34,2	676 800	34,3
Transport, storage and communication industry	168 288	8,7	170 520	8,6
Real estate and other business services industry, excluding financial intermediation and insurance	239 330	12,3	239 188	12,1
Community, social and personal services industry, excluding government institutions	55 651	2,9	55 558	2,8
<b>All industries</b>	<b>1 941 165</b>	<b>100,0</b>	<b>1 973 004</b>	<b>100,0</b>

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

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

Industry	Inventories March 2015	Inventories June 2015	Difference between June 2015 and March 2015
	R million	R million	%
Mining and quarrying	67 304	66 847	-0,7
Manufacturing	293 826	305 190	3,9
Electricity, gas and water supply	16 484	16 870	2,3
Construction	25 110	26 145	4,1
Trade	249 364	255 687	2,5
Transport, storage and communication	12 603	13 687	8,6
Real estate and other business services, excluding financial intermediation and insurance	16 451	16 688	1,4
Community, social and personal services, excluding government institutions	3 787	3 787	0,0
<b>All industries</b>	<b>684 929</b>	<b>704 901</b>	<b>2,9</b>

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

Industry	Capital expenditure March 2015	Capital expenditure June 2015	Difference between June 2015 and March 2015
	R million	R million	%
Mining and quarrying	10 655	11 969	12,3
Manufacturing	19 548	23 615	20,8
Electricity, gas and water supply	19 895	17 581	-11,6
Construction	3 231	3 117	-3,5
Trade	9 218	8 739	-5,2
Transport, storage and communication	17 205	17 074	-0,8
Real estate and other business services, excluding financial intermediation and insurance	4 008	4 616	15,2
Community, social and personal services, excluding government institutions	1 389	1 364	-1,8
<b>All industries</b>	<b>85 149</b>	<b>88 075</b>	<b>3,4</b>

<b>Neyman Optimal Allocation</b>	<p>Before drawing samples in each of the surveys the population of enterprises on the Business Sampling Frame (BSF) was stratified. Strata were formed using a combination of the standard industrial classification variable and the measure of size variable for enterprises. The Neyman optimal allocation formula used to allocate samples to each stratum is given by a formula below.</p> $n_h = \frac{N_h S_h}{\sum N_h S_h}$ <p>Where <math>N_h</math> and <math>S_h</math> are the stratum population size and the stratum variance, respectively.</p>
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**Table G – DTI cut-off points (adjusted by Statistics South Africa (Stats SA) for QFS)**

Industry	Enterprise size			
	Large (Size-group 1) Lower limits Rand	Medium (Size-group 2) Lower limits Rand	Small (Size-group 3) Lower limits Rand	Very small <sup>1</sup> (Size-group 4) Lower limits Rand
Mining and quarrying	370 500 000	95 000 000	38 000 000	2 000 000
Manufacturing	456 310 000	123 500 000	47 500 000	2 000 000
Electricity, gas and water supply	456 310 000	123 500 000	48 450 000	2 000 000
Construction	247 000 000	57 000 000	28 500 000	2 000 000
Wholesale trade	608 000 000	304 000 000	57 000 000	2 000 000
Retail trade	370 500 000	180 500 000	42 471 000	2 000 000
Motor trade	370 500 000	180 500 000	42 471 000	2 000 000
Accommodation and catering	123 500 000	57 000 000	48 450 000	2 000 000
Transport, storage and communication	247 000 000	123 500 000	28 500 000	2 000 000
Real estate and other businesses services, excluding financial intermediation and insurance	247 000 000	123 500 000	28 500 000	2 000 000
Community, social and personal services, excluding government institutions	123 500 000	57 000 000	8 500 000	2 000 000

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

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

## Explanatory notes

### Introduction

- 1 Stats SA conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture, hunting, forestry and fishing and financial intermediation and insurance and government institutions. This statistical release presents a selection of key findings and tables from Stats SA's *Quarterly Financial Statistics* (QFS) survey for the June, September, December 2014, March and June 2015 quarters which examines key variables as required by the Systems of National Accounts (SNA) 2008, and are mentioned below:
  - turnover;
  - interest received and paid;
  - dividends received and dividends payable;
  - royalties, franchise fees, copyright, trade names and trade and patent rights received and paid;
  - income and expenditure in respect of rental/leasing of land, buildings and other structures, including payments for water and electricity services;
  - income and expenditure in respect of hiring/leasing of plant, machinery, vehicles and other equipment;
  - employment costs;
  - profit and loss on assets/investments sold or revalued;
  - depreciation provided for;
  - purchases;
  - other income and other expenditure;
  - total income and total expenditure;
  - net profit or loss before providing for company tax and dividends;
  - company tax;
  - carrying value of property, plant and equipment at the end of the quarter;
  - inventories as at the beginning and end of the quarter; and
  - capital expenditure on new property, plant and equipment at the end of the quarter.
- 2 The statistical release also contains accounting ratios derived from estimates of selected key variables.
- 3 In order to improve timeliness of the publication, some information for the current quarter may have been estimated due to late or non-submission by respondents. These estimates are revised as soon as the actual information is available.
- 4 Additional information regarding estimates of small, medium and large enterprises by industry per variable for the quarters ended March 2015 and June 2015 is available on the Stats SA website and can also be made available on request.

### Purpose of the survey

- 5 The QFS survey covers a sample of enterprises operating in the formal non-agricultural business sector of the South African economy, excluding financial intermediation, insurance and government institutions. Results of the survey are used in compiling estimates of the Gross Domestic Product (GDP) and its components, which in turn are used to develop and monitor government policy.



These statistics are also used by the private sector in analysis of comparative business and industry performance. The results are published quarterly in statistical release P0044: *Quarterly financial statistics*.

<b>Scope of the survey</b>	<p>6 This survey covers financial statistics of the following industries according to the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), Fifth edition, January 1993:</p> <ul style="list-style-type: none"> <li>• mining and quarrying industry;</li> <li>• manufacturing industry;</li> <li>• electricity, gas and water supply industry;</li> <li>• construction industry;</li> <li>• trade industry;</li> <li>• transport, storage and communication industry;</li> <li>• real estate and business services industry, excluding financial intermediation and insurance; and</li> <li>• community, social and personal services industry, excluding government institutions.</li> </ul>
<b>Classification</b>	<p>7 The 1993 edition of the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), Fifth edition, January 1993, was used to classify the statistical units in the survey. The SIC is based on the 1990 <i>International Standard Industrial Classification of All Economic Activities</i> (ISIC) with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise. Estimates on lower digits SIC can be made available on request.</p>
<b>Statistical unit</b>	<p>8 For the purpose of this publication, the statistical unit in the quarterly financial statistics survey is the enterprise. An enterprise is defined as a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities. The statistical units are derived from and linked to the South African Revenue Service (SARS) value added tax (VAT) administrative data.</p>
<b>Survey methodology and design</b>	<p>9 The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of approximately 5 000 enterprises. Questionnaires have to be returned to Stats SA within two weeks after the end of the quarter concerned. Fax, telephone and electronic reminders are used to follow up on non-responding enterprises.</p> <p>10 Samples are normally drawn each year and the resulting level changes in estimates are indicated when the new sample is implemented. A new sample was drawn in 2014 and implemented from the September 2014 quarter onwards.</p> <p>11 The sample was drawn from a population of enterprises that contributed approximately 95% to the total turnover per industry. Adjustments are made to the estimates to account for enterprises contributing less than 5% of the total turnover within each industry. All enterprises are stratified by type of enterprise according to size groups based on the National Small Business Amendment Bill, 2003, size group allocations for industries as defined in the <i>Standard Industrial Classification</i></p>

of *All Economic Activities* (SIC), Fifth edition, January 1993. All large enterprises, which comprise 50% of the number of enterprises in the sample, are completely enumerated, while simple random sampling is applied for medium sized, small and very small enterprises. Enterprises with a VAT turnover of less than R2 000 000 are excluded from this survey. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.

#### Reliability of estimates

- 12** Data presented in this publication are based on information obtained from a sample of enterprises and are, therefore, subject to sampling variability, that is, the data may differ from the figures that would have been produced if the data had been obtained from all enterprises in the different industries in South Africa, inaccuracies of this kind are referred to as sampling errors. See Tables A and B (page 27) to determine the extent that estimates may vary.
- 13** Inaccuracies may occur because of imperfections in reporting by enterprises and errors made with the collection and processing of the data. Inaccuracies of this kind are referred to as non-sampling errors. Every effort is made to minimise non-sampling errors by designing the questionnaire carefully, conducting pilot studies, editing of data and the implementation of efficient operating procedures. Preliminary figures are indicated in the relevant tables.

#### Reasons for fluctuations in data

- 14** The fluctuations in the data can be attributed to:
- revisions to previous quarters made in the event of new or revised information being furnished by the respondents;
  - restructuring of large businesses;
  - exchange rate fluctuations;
  - restating of previous estimates due to International Financial Reporting Standards (IFRS);
  - once-off items reflected in one or more quarters, but not reflected in other quarters;
  - year-end adjustments performed during the last quarter of the financial year;
  - seasonal factors;
  - items declared annually and not quarterly;
  - samples drawn annually (*see paragraph 10 on page 32*); and
  - response rates per industry and within sub sectors.

#### Standard error

- 15** The estimates in this publication are based on a sample drawn from units in the surveyed population. The entire population is not surveyed. The published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic (*see page 27, Tables A and B*).

#### Revised figures

- 16** The revised figures are due to respondents reporting revisions or corrections in their figures and late submissions of their data to Stats SA. Editing of data occurs at individual enterprise level.

#### Reference period

- 17** The reference period for this publication is from 1 April 2015 to 30 June 2015.

<b>Related publications</b>	<p><b>18</b> Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> <li>• <i>Annual financial statistics</i> (P0021);</li> <li>• <i>Bulletin of Statistics</i> – issued quarterly;</li> <li>• <i>Gross domestic product</i> (P0441) – issued quarterly and annually;</li> <li>• <i>Manufacturing: Production and sales</i> (P3041.2) – issued monthly;</li> <li>• <i>Mining: Production and sales</i> (P2041) – issued monthly;</li> <li>• <i>Motor trade sales</i> (P6343.2) – issued monthly;</li> <li>• <i>Quarterly employment statistics</i> (P0277);</li> <li>• <i>Retail trade sales</i> (P6242.1) – issued monthly;</li> <li>• <i>South African Statistics</i> – issued annually; and</li> <li>• <i>Wholesale trade sales</i> (P6141.2) – issued monthly.</li> </ul>
<b>Rounding-off of figures</b>	<p><b>19</b> The figures in the tables have, where necessary, been rounded off to the nearest three digits shown.</p>
<b>Comparison of results with Quarterly Employment Statistics (QES) survey</b>	<p><b>20</b> Employment costs estimates produced in this publication are based on information as defined by the International Accounting Standards 19 (IAS19) from an accounting perspective. The <i>Quarterly employment statistics</i> (QES) survey produces estimates for employment and earnings from a payroll perspective.</p> <p>The differences between the QFS employment costs and QES earnings can be attributed, but not limited, to the following factors:</p> <ul style="list-style-type: none"> <li>• accounting and payroll timing differences in the recognition of employment-related transactions. The QFS employment costs are recognised on an accrual basis while the QES earnings are recognised on a cash basis;</li> <li>• classification differences between surveys;</li> <li>• changes in accounting standards (International Financial Reporting Standards (IFRS) revisions in the QFS);</li> <li>• different sampling frames;</li> <li>• different sampling methodology and sampling specifications;</li> <li>• information sources (information from the payroll administrator vs. information from the accounting officer); and</li> <li>• restructuring of businesses.</li> </ul>
<b>Adjustment of DTI cut-off points</b>	<p><b>21</b> The DTI cut-off points sourced from the National Small Business Amendment Bill 2003 have been raised by a factor of 9,5 to comply with sample specifications.</p>

**Symbols and abbreviations**

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

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## Glossary

### **Capital expenditure on property, plant and equipment**

Capital expenditure on property, plant and equipment includes:

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

### **Carrying value of property, plant and equipment**

Carrying value of property, plant and equipment at the end of the quarter includes:

- land;
- residential buildings and non-residential buildings;
- construction works, roads and parking areas;
- computers and other IT equipment;
- motor vehicles and other transport equipment; and
- plant, machinery, furniture, fittings and other office equipment.

### **Company tax**

Company tax brought into account consists of taxes on incomes, profits and capital gains, excluding value-added tax (VAT). They are assessed on the actual or presumed incomes of enterprises and exclude employees' taxes, deferred tax and compulsory loan levies.

### **Employment costs**

Employment/staff costs according to IAS 19 are costs incurred in exchange for services rendered by employees. These costs are divided into four categories: short-term employee benefits, post-employment benefits, other long-term employee benefits and termination benefits.

Employment costs include (among other types of employment benefits):

- wages and salaries;
- compensated absences (paid vacation and sick leave);
- commissions paid;
- profit sharing plans;
- bonuses;
- medical and life insurance benefits during employment;
- housing benefits;
- free or subsidised goods or services given to employees;
- pension benefits;
- post-employment medical and life insurance benefits;
- long-service or sabbatical leave;
- jubilee' benefits;
- deferred compensation programmes;
- severance, termination and redundancy payments to staff; and
- other employee-related costs not mentioned above.

<b>Enterprise</b>	An enterprise is a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities.
<b>Establishment</b>	An establishment is defined as an enterprise or part of an enterprise that is situated at a single location and in which only a single (non-ancillary) productive activity is carried out or in which the principal productive activity accounts for most of the value added.
<b>Industry</b>	An industry consists of a group of enterprises engaged in the same or similar kinds of economic activity, and is classified according to the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), Fifth edition, January 1993.
<b>International Financial Reporting Standards (IFRS)</b>	International Financial Reporting Standards (IFRS) are international accounting standards stating how particular types of transactions and other events should be reported in financial statements. IFRS are issued by the Accounting Standards Board. The purpose of IFRS is to improve transparency and comparability within financial reporting and introduce consistency in accounting.
<b>Inventories</b>	<p>Inventories consist of:</p> <ul style="list-style-type: none"><li>• Outputs that are held by the enterprise that produced them prior to their being further processed, sold, delivered to other units or used in other ways.</li><li>• Products acquired from other enterprises that are intended to be used for intermediate consumption or for resale without further processing (factored goods).</li></ul> <p>Raw materials consist of components for processing, packing materials, fuel, consumable and maintenance stores.</p> <p>Work in progress consists of goods in the process of manufacturing or work that has been partially done, but which has not yet been completed at the beginning and end of the quarter.</p> <p>Finished goods include manufactured goods by own manufacturers and goods not produced by the enterprise but purchased for resale, not sold at the beginning and end of the quarter.</p>
<b>Net profit or loss</b>	Net profit or loss before drawings by proprietors or partners, company tax paid or provided for and dividends paid or provided for are taken into account is calculated as total income minus opening inventories plus closing inventories less total expenditure.

**Purchases**

Purchases includes:

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

Purchases excludes:

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

**Turnover**

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

- value of sales;
- amounts received for work done; and
- amounts received for services rendered.

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

- value of sales;
- amounts received for work done;
- amounts received for services rendered;
- interest received;
- rent and or lease payments received for land and buildings; and
- rent, leasing and hiring received for machinery, vehicles and other equipment.

Turnover excludes:

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

**Value-added tax**

VAT is an indirect tax based on consumption of goods and services in the economy.

## General information

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