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STATISTICAL RELEASE

P0044

Quarterly financial statistics (QFS)

June 2021

**Embargoed until:
30 September 2021
09:00**

ENQUIRIES:

User Information Services
+27 (012) 310 8600

FORTHCOMING ISSUE:

September 2021

EXPECTED RELEASE DATE:

December 2021

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Key findings for the quarter ended June 2021

The total turnover of quarterly financial statistics (QFS) industries¹ in the second quarter of 2021 was estimated at R2 865 201 million (R2,87 trillion), an increase of 6,3% compared with the first quarter of 2021 (R2 695 263 million or R2,70 trillion).

Between the first and second quarters of 2021, turnover increased in seven industries covered by the survey. The largest percentage increase in turnover was recorded in mining and quarrying (+19,7%), followed by electricity, gas and water supply (+14,7%), manufacturing (+5,1%), trade (+4,9%), real estate and other business services (excluding financial intermediation and insurance) (+4,2%), transport, storage and communication (+3,4%) and construction (+2,1%). A decrease was recorded in community, social and personal services (excluding government and educational institutions) (-0,6%).

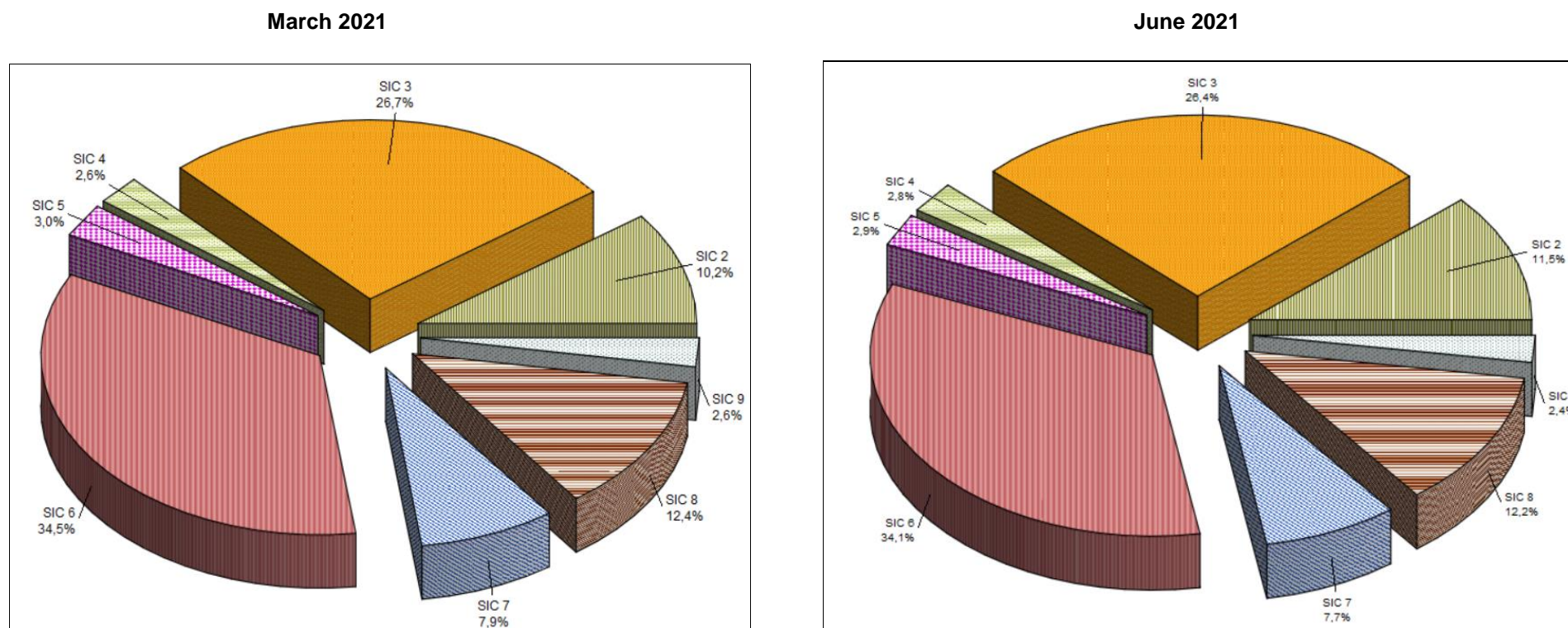
Total closing inventories at the end of the second quarter of 2021 were estimated at R1 130 485 million, an increase of 4,7% compared with R1 079 703 million at the end of the first quarter of 2021. Increases were recorded for transport, storage and communication (+11,5%), trade (+7,4%), manufacturing (+5,6%), real estate and other business services (excluding financial intermediation and insurance) (+4,8%) and construction (+1,5%). Decreases were recorded in electricity, gas and water supply (-3,2%) and mining and quarrying (-2,3%).

Total capital expenditure on property, plant and equipment was estimated at R82 154 million in the second quarter of 2021, a decrease of 1,4% compared with R83 297 million in the first quarter of 2021. The largest percentage decrease was recorded in transport, storage and communication (-27,8%), followed by electricity, gas and water supply (-14,9%) and community, social and personal services (excluding government and educational institutions) (-13,1%). Increases were recorded for construction (+17,2%), trade (+16,3%), mining and quarrying (+12,5%), real estate and other business services (excluding financial intermediation and insurance) (+9,1%), and manufacturing (+5,3%).

Turnover was estimated at R2 865 201 million in the second quarter of 2021, an increase of 38,2% compared with R2 073 506 million in the second quarter of 2020. All of the eight industries covered by the survey reflected annual increases. The largest percentage increase in turnover was recorded in mining and quarrying (+96,6%), followed by construction (+48,3%), community, social and personal services (excluding government and educational institutions) (+44,1%), manufacturing (+40,1%), trade (+35,3%), electricity, gas and water supply (+24,5%), real estate and other business services (excluding financial intermediation and insurance) (+21,5%) and transport, storage and communication (+17,3%).

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

Risenga Maluleke
Statistician-General

Figure 1 – Percentage contribution to total turnover by industry in the quarters ended March 2021 and June 2021¹

SIC 2 – Mining and quarrying industry

SIC 3 – Manufacturing industry

SIC 4 – Electricity, gas and water supply industry

SIC 5 – Construction industry

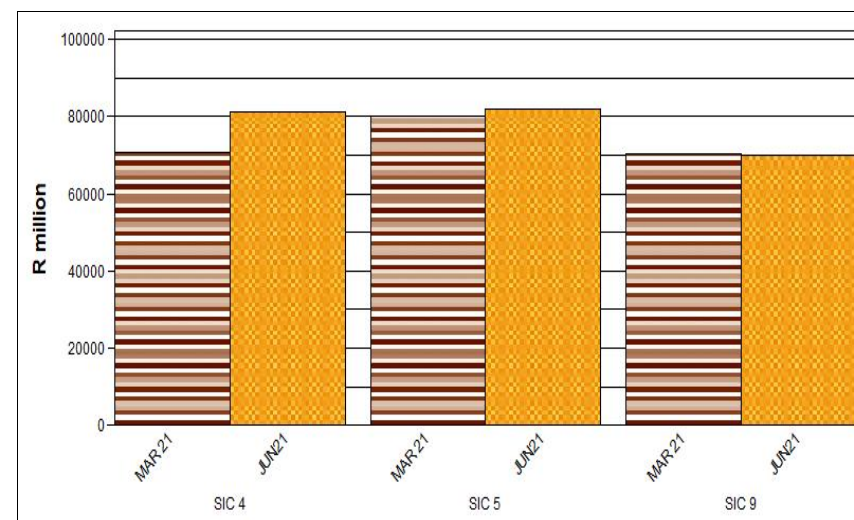
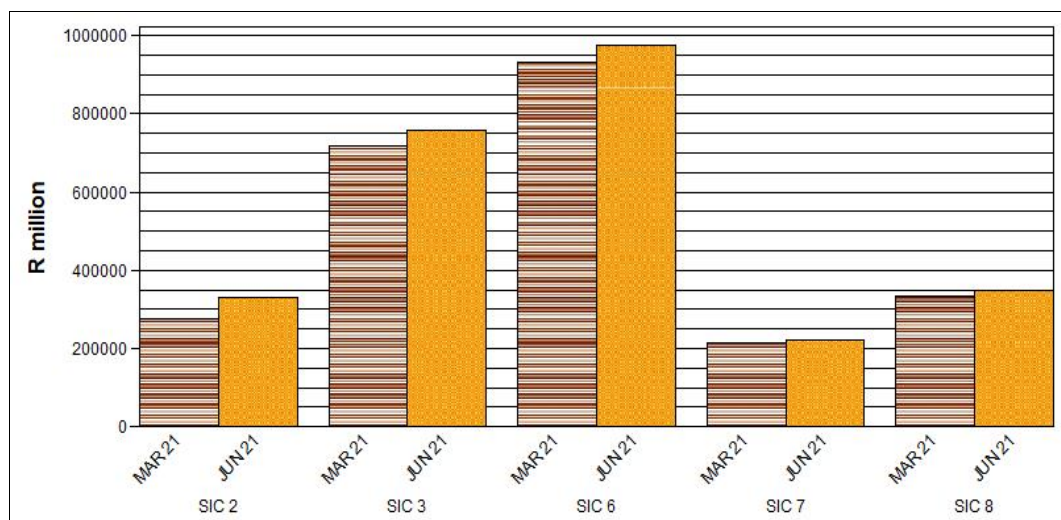
SIC 6 – Trade industry

SIC 7 – Transport, storage and communication industry

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

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

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

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

SIC 2 – Mining and quarrying industry

SIC 3 – Manufacturing industry

SIC 6 – Trade industry

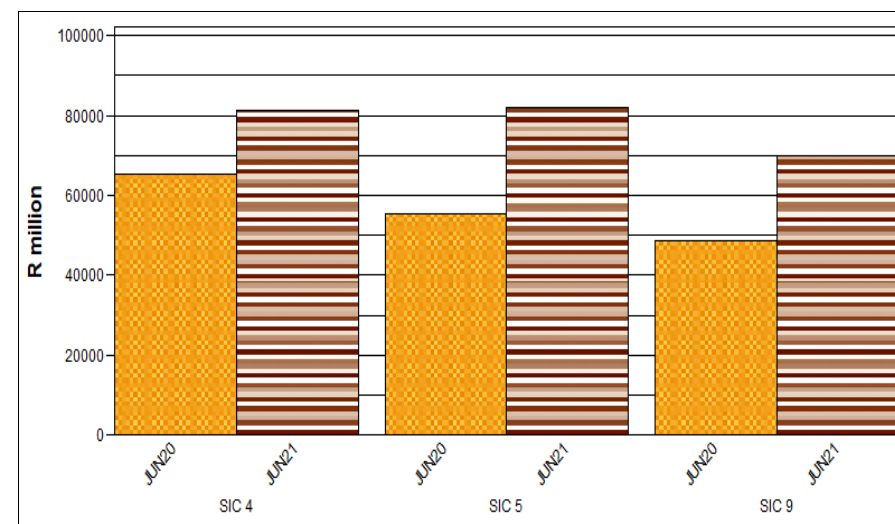
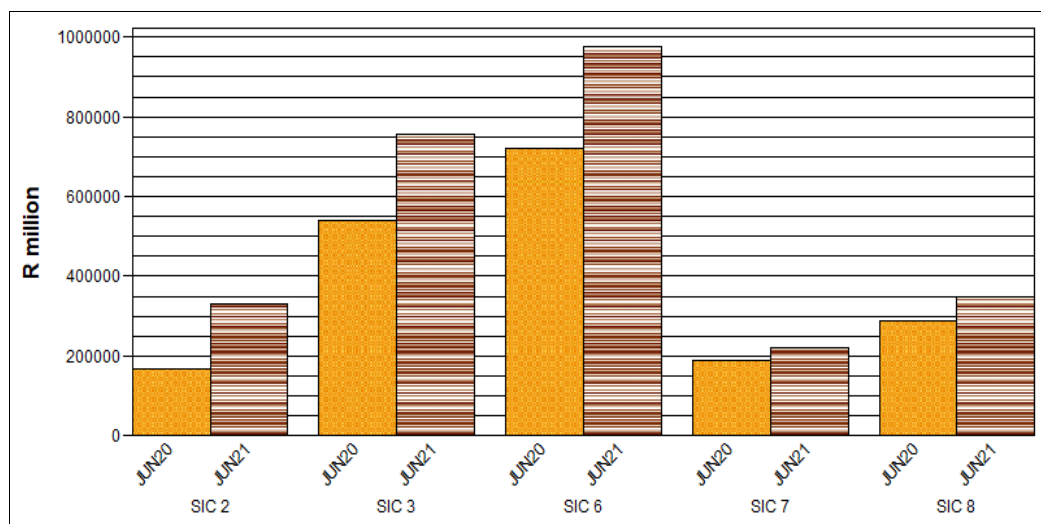
SIC 7 – Transport, storage and communication industry

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

SIC 4 – Electricity, gas and water supply industry

SIC 5 – Construction industry

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

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

SIC 2 – Mining and quarrying industry

SIC 3 – Manufacturing industry

SIC 6 – Trade industry

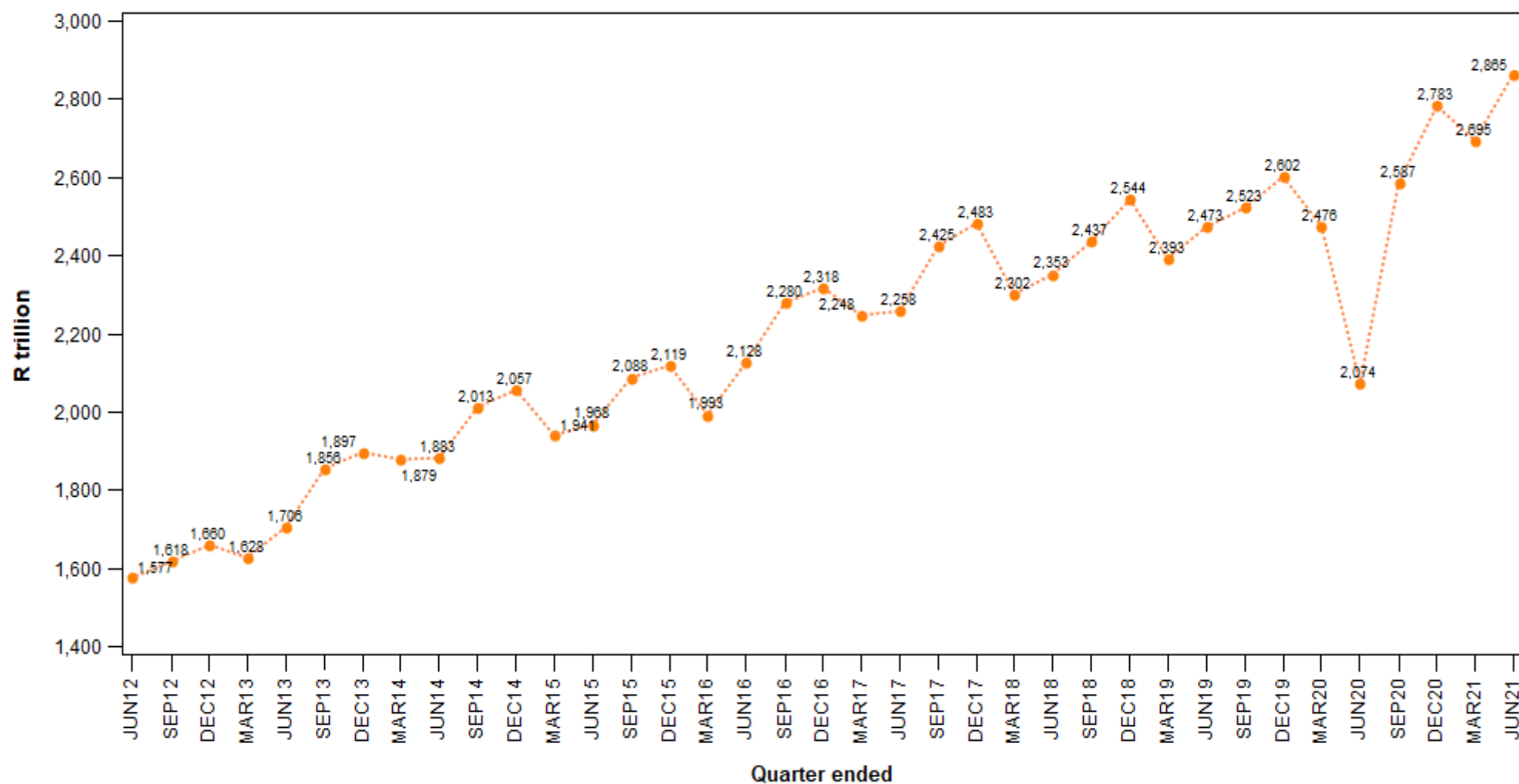
SIC 7 – Transport, storage and communication industry

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

SIC 4 – Electricity, gas and water supply industry

SIC 5 – Construction industry

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

Figure 4 – Quarterly turnover of all industries covered by the quarterly financial statistics (QFS) survey¹ from June 2012 to June 2021

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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ²	June 2021 ³		
Income items						R million	R million
Turnover received	2 073 506	2 587 153	2 783 457	2 695 263	2 865 201	169 938	791 695
Interest received	15 651	16 105	17 747	13 420	20 055	6 635	4 404
Dividends received	21 278	11 339	14 856	21 082	18 172	-2 910	-3 106
Royalties, franchise fees, copyright, trade names and patent rights received	3 533	1 495	2 188	1 641	1 914	273	-1 619
Rental/leasing of land, buildings and other structures received	3 416	3 814	4 892	4 702	5 435	733	2 019
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 997	2 679	2 956	3 363	3 835	472	1 838
Profit on assets/investment sold or revalued	90 106	19 873	48 550	27 931	23 683	-4 248	-66 423
Other income	46 617	49 339	62 626	62 480	52 141	-10 339	5 524
Total income (A)	2 256 104	2 691 797	2 937 272	2 829 882	2 990 436	160 554	734 332
Inventories							
Opening value of raw materials	244 717	256 414	263 996	262 222	272 130	9 908	27 413
Opening value of work in progress	111 462	116 392	132 133	148 877	166 403	17 526	54 941
Opening value of finished goods	625 952	641 564	649 251	619 986	639 620	19 634	13 668
Total opening values (B)	982 131	1 014 370	1 045 380	1 031 085	1 078 153	47 068	96 022
Closing value of raw materials	254 670	258 354	266 602	272 153	279 781	7 628	25 111
Closing value of work in progress	118 223	130 352	140 906	166 690	171 067	4 377	52 844
Closing value of finished goods	649 684	660 119	632 230	640 860	679 637	38 777	29 953
Total closing values (C)	1 022 577	1 048 825	1 039 738	1 079 703	1 130 485	50 782	107 908

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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ²	June 2021 ³		
Expenditure items						R million	R million
Purchases	1 264 115	1 544 486	1 638 333	1 631 863	1 696 167	64 304	432 052
Employment costs ⁴	335 649	360 694	395 719	393 568	408 936	15 368	73 287
Interest paid	64 126	60 279	65 074	61 075	66 729	5 654	2 603
Royalties, franchise fees, copyright, trade names and patent rights paid	9 118	12 881	14 033	14 948	15 628	680	6 510
Rental/leasing of land, buildings and other structures paid	56 855	64 200	62 690	61 980	64 732	2 752	7 877
Hiring/leasing of plant, machinery, vehicles and other equipment paid	10 418	11 383	11 002	10 959	11 564	605	1 146
Depreciation	77 159	71 507	74 108	74 620	76 118	1 498	-1 041
Losses on assets/investments sold or revalued	101 285	36 352	55 101	38 518	39 307	789	-61 978
Other expenditure	341 440	371 911	390 320	391 422	392 837	1 415	51 397
Total expenditure (D)	2 260 165	2 533 693	2 706 380	2 678 953	2 772 018	93 065	511 853
Net profit or loss before taxation (E) ⁵	36 385	192 559	225 250	199 547	270 750	71 203	234 365
Company tax	25 957	34 934	44 212	46 970	61 697	14 727	35 740
Dividends payable	19 685	30 911	29 527	52 283	26 923	-25 360	7 238
Carrying value of property, plant and equipment as at the end of quarter	3 585 564	3 543 067	3 657 166	3 699 627	3 781 379	81 752	195 815
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	8 449	9 525	12 761	11 191	9 929	-1 262	1 480
Plant, machinery, furniture, fittings and other equipment	52 719	58 217	63 383	63 175	62 781	-394	10 062
Vehicles and transport equipment	7 293	8 699	7 308	8 931	9 444	513	2 151
Total capital expenditure	68 461	76 441	83 452	83 297	82 154	-1 143	13 693

¹ All industries in the South African economy, excluding agriculture, financial intermediation, insurance, government and educational institutions.² Revised.³ Preliminary.⁴ Refer to page 35 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.⁵ E=A-B+C-D.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Income items						R million	R million
Turnover received	167 650	240 475	255 684	275 206	329 523	54 317	161 873
Interest received	3 010	5 682	7 003	2 963	9 611	6 648	6 601
Dividends received	1 023	3 914	1 820	7 141	1 890	-5 251	867
Royalties, franchise fees, copyright, trade names and patent rights received	238	71	420	199	359	160	121
Rental/leasing of land, buildings and other structures received	38	434	433	419	413	-6	375
Hiring/leasing of plant, machinery, vehicles and other equipment received	141	161	280	218	218	0	77
Profit on assets/investment sold or revalued	6 925	4 677	24 560	8 981	8 711	-270	1 786
Other income	7 561	8 451	7 912	9 370	1 760	-7 610	-5 801
Total income (A)	186 586	263 865	298 112	304 497	352 485	47 988	165 899
Inventories							
Opening value of raw materials	21 844	21 882	22 847	23 880	24 541	661	2 697
Opening value of work in progress	49 951	55 104	65 910	76 864	89 491	12 627	39 540
Opening value of finished goods	39 960	40 534	43 877	42 130	45 412	3 282	5 452
Total opening values (B)	111 755	117 520	132 634	142 874	159 444	16 570	47 689
Closing value of raw materials	21 789	23 345	22 903	24 462	23 815	-647	2 026
Closing value of work in progress	55 105	65 899	77 063	89 512	87 414	-2 098	32 309
Closing value of finished goods	40 682	43 291	42 265	45 338	44 480	-858	3 798
Total closing values (C)	117 576	132 535	142 231	159 312	155 709	-3 603	38 133

¹ Revised.² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Expenditure items						R million	R million
Purchases	68 572	103 277	99 421	107 183	113 420	6 237	44 848
Employment costs ³	33 646	38 597	41 253	39 861	42 975	3 114	9 329
Interest paid	6 755	6 634	6 887	6 203	8 213	2 010	1 458
Royalties, franchise fees, copyright, trade names and patent rights paid	1 252	3 159	2 564	4 306	6 119	1 813	4 867
Rental/leasing of land, buildings and other structures paid	5 006	6 983	5 535	5 460	6 962	1 502	1 956
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 106	1 166	1 447	1 248	1 305	57	199
Depreciation	9 960	11 279	12 079	11 591	12 614	1 023	2 654
Losses on assets/investments sold or revalued	6 787	4 480	12 717	5 136	9 204	4 068	2 417
Other expenditure	38 459	44 369	56 600	49 306	49 658	352	11 199
Total expenditure (D)	171 543	219 944	238 503	230 294	250 470	20 176	78 927
Net profit or loss before taxation (E) ⁴	20 864	58 936	69 206	90 641	98 280	7 639	77 416
Company tax	5 725	11 320	13 300	20 158	30 661	10 503	24 936
Dividends payable	3 187	10 596	6 094	27 294	3 803	-23 491	616
Carrying value of property, plant and equipment as at the end of quarter	502 378	500 925	515 580	550 438	554 631	4 193	52 253
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 488	1 846	3 875	4 321	3 039	-1 282	1 551
Plant, machinery, furniture, fittings and other equipment	10 586	13 304	12 878	12 638	16 134	3 496	5 548
Vehicles and transport equipment	933	778	674	822	825	3	-108
Total capital expenditure	13 007	15 928	17 427	17 781	19 998	2 217	6 991

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

Table 3 – Selected income and expenditure items: Manufacturing industry

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Income items						R million	R million
Turnover received	539 724	723 544	763 678	719 683	756 376	36 693	216 652
Interest received	4 784	3 423	3 153	3 231	3 264	33	-1 520
Dividends received	733	1 553	2 487	3 286	894	-2 392	161
Royalties, franchise fees, copyright, trade names and patent rights received	218	172	493	155	177	22	-41
Rental/leasing of land, buildings and other structures received	567	431	919	975	961	-14	394
Hiring/leasing of plant, machinery, vehicles and other equipment received	346	430	492	520	512	-8	166
Profit on assets/investment sold or revalued	8 032	5 839	8 762	8 226	4 708	-3 518	-3 324
Other income	9 007	10 809	14 427	8 576	7 900	-676	-1 107
Total income (A)	563 411	746 201	794 411	744 652	774 792	30 140	211 381
Inventories							
Opening value of raw materials	152 903	161 771	166 966	162 926	172 244	9 318	19 341
Opening value of work in progress	36 920	37 297	40 103	40 636	44 100	3 464	7 180
Opening value of finished goods	209 170	211 107	206 686	188 204	191 859	3 655	-17 311
Total opening values (B)	398 993	410 175	413 755	391 766	408 203	16 437	9 210
Closing value of raw materials	160 801	161 966	168 649	172 523	180 486	7 963	19 685
Closing value of work in progress	37 923	40 015	37 490	44 381	50 521	6 140	12 598
Closing value of finished goods	216 775	218 913	193 142	194 398	203 260	8 862	-13 515
Total closing values (C)	415 499	420 894	399 281	411 302	434 267	22 965	18 768

¹ Revised.² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Expenditure items						R million	R million
Purchases	370 627	482 692	489 512	502 823	519 846	17 023	149 219
Employment costs ³	73 566	84 169	87 862	85 903	87 836	1 933	14 270
Interest paid	9 608	9 190	9 297	8 357	8 900	543	-708
Royalties, franchise fees, copyright, trade names and patent rights paid	2 350	3 635	4 216	3 416	3 440	24	1 090
Rental/leasing of land, buildings and other structures paid	11 813	13 875	13 978	14 222	15 001	779	3 188
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 654	1 604	1 944	1 785	1 705	-80	51
Depreciation	20 879	15 502	15 937	14 518	14 437	-81	-6 442
Losses on assets/investments sold or revalued	12 183	8 440	15 434	13 635	10 154	-3 481	-2 029
Other expenditure	81 296	96 339	89 835	87 074	87 393	319	6 097
Total expenditure (D)	583 976	715 446	728 015	731 733	748 712	16 979	164 736
Net profit or loss before taxation (E) ⁴	-4 059	41 474	51 922	32 455	52 144	19 689	56 203
Company tax	4 822	6 815	8 731	7 942	10 627	2 685	5 805
Dividends payable	2 509	3 978	3 752	7 184	3 156	-4 028	647
Carrying value of property, plant and equipment as at the end of quarter	512 279	487 114	549 323	548 241	585 337	37 096	73 058
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 919	2 324	2 783	1 532	1 798	266	-121
Plant, machinery, furniture, fittings and other equipment	9 897	10 319	15 249	15 945	16 435	490	6 538
Vehicles and transport equipment	1 116	1 263	1 269	993	1 217	224	101
Total capital expenditure	12 932	13 906	19 301	18 470	19 450	980	6 518

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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Income items						R million	R million
Turnover received	65 278	84 888	74 669	70 885	81 294	10 409	16 016
Interest received	889	715	1 156	719	817	98	-72
Dividends received	0	148	1 189	116	0	-116	0
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0	0	0
Rental/leasing of land, buildings and other structures received	17	344	66	54	56	2	39
Hiring/leasing of plant, machinery, vehicles and other equipment received	49	62	0	0	0	0	-49
Profit on assets/investment sold or revalued	1 246	49	2 080	699	972	273	-274
Other income	537	561	1 667	1 265	514	-751	-23
Total income (A)	68 016	86 767	80 827	73 738	83 653	9 915	15 637
Inventories							
Opening value of raw materials	34 196	36 764	39 652	40 669	39 290	-1 379	5 094
Opening value of work in progress	14	10	27	14	16	2	2
Opening value of finished goods	218	239	350	316	359	43	141
Total opening values (B)	34 428	37 013	40 029	40 999	39 665	-1 334	5 237
Closing value of raw materials	36 763	39 690	40 677	39 290	37 958	-1 332	1 195
Closing value of work in progress	10	10	16	16	104	88	94
Closing value of finished goods	238	296	273	358	346	-12	108
Total closing values (C)	37 011	39 996	40 966	39 664	38 408	-1 256	1 397

¹ Revised.² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Expenditure items						R million	R million
Purchases	32 158	38 061	39 845	40 769	40 145	-624	7 987
Employment costs ³	8 570	8 671	8 600	8 743	8 958	215	388
Interest paid	10 995	9 914	11 767	10 352	11 325	973	330
Royalties, franchise fees, copyright, trade names and patent rights paid	1	1	1	68	71	3	70
Rental/leasing of land, buildings and other structures paid	57	85	82	88	86	-2	29
Hiring/leasing of plant, machinery, vehicles and other equipment paid	79	45	85	37	69	32	-10
Depreciation	8 491	8 761	9 350	8 370	9 555	1 185	1 064
Losses on assets/investments sold or revalued	1 250	1 810	598	2 060	812	-1 248	-438
Other expenditure	12 133	10 732	11 768	11 047	9 318	-1 729	-2 815
Total expenditure (D)	73 734	78 080	82 096	81 534	80 339	-1 195	6 605
Net profit or loss before taxation (E) ⁴	-3 135	11 670	-332	-9 131	2 057	11 188	5 192
Company tax	600	399	1 003	1 031	719	-312	119
Dividends payable	1 521	3 308	1 476	3 380	2 354	-1 026	833
Carrying value of property, plant and equipment as at the end of quarter	767 078	764 289	794 041	797 147	795 299	-1 848	28 221
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	847	995	1 418	786	770	-16	-77
Plant, machinery, furniture, fittings and other equipment	8 080	11 437	10 757	11 724	9 867	-1 857	1 787
Vehicles and transport equipment	2	0	39	29	34	5	32
Total capital expenditure	8 929	12 432	12 214	12 539	10 671	-1 868	1 742

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

Table 5 – Selected income and expenditure items: Construction industry

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Income items						R million	R million
Turnover received	55 239	79 966	84 879	80 274	81 921	1 647	26 682
Interest received	579	534	665	735	717	-18	138
Dividends received	545	218	273	311	681	370	136
Royalties, franchise fees, copyright, trade names and patent rights received	73	0	6	0	0	0	-73
Rental/leasing of land, buildings and other structures received	215	277	468	538	544	6	329
Hiring/leasing of plant, machinery, vehicles and other equipment received	78	241	163	442	979	537	901
Profit on assets/investment sold or revalued	1 158	894	1 978	1 022	1 097	75	-61
Other income	1 436	1 213	3 397	3 039	3 734	695	2 298
Total income (A)	59 323	83 343	91 829	86 361	89 673	3 312	30 350
Inventories							
Opening value of raw materials	4 851	4 989	6 233	6 175	6 136	-39	1 285
Opening value of work in progress	13 129	13 072	16 397	20 977	22 478	1 501	9 349
Opening value of finished goods	5 097	5 754	4 403	4 249	4 336	87	-761
Total opening values (B)	23 077	23 815	27 033	31 401	32 950	1 549	9 873
Closing value of raw materials	4 915	5 188	6 736	6 136	6 183	47	1 268
Closing value of work in progress	13 924	13 515	16 245	22 478	22 482	4	8 558
Closing value of finished goods	5 500	5 201	4 629	4 336	4 793	457	-707
Total closing values (C)	24 339	23 904	27 610	32 950	33 458	508	9 119

¹ Revised.² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Expenditure items						R million	R million
Purchases	25 499	40 277	50 788	49 368	49 500	132	24 001
Employment costs ³	15 929	20 251	19 770	19 102	18 507	-595	2 578
Interest paid	1 290	1 292	1 879	1 844	1 878	34	588
Royalties, franchise fees, copyright, trade names and patent rights paid	359	301	290	297	350	53	-9
Rental/leasing of land, buildings and other structures paid	1 316	1 856	698	946	841	-105	-475
Hiring/leasing of plant, machinery, vehicles and other equipment paid	2 190	2 503	2 055	1 883	1 943	60	-247
Depreciation	1 600	1 848	2 428	2 678	2 613	-65	1 013
Losses on assets/investments sold or revalued	364	512	1 323	933	854	-79	490
Other expenditure	10 314	12 555	11 943	9 758	10 112	354	-202
Total expenditure (D)	58 861	81 395	91 174	86 809	86 598	-211	27 737
Net profit or loss before taxation (E) ⁴	1 724	2 037	1 232	1 101	3 583	2 482	1 859
Company tax	542	643	548	818	879	61	337
Dividends payable	31	25	167	693	712	19	681
Carrying value of property, plant and equipment as at the end of quarter	27 152	28 237	45 399	56 925	56 682	-243	29 530
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	47	45	81	84	81	-3	34
Plant, machinery, furniture, fittings and other equipment	891	1 061	1 004	1 306	1 552	246	661
Vehicles and transport equipment	44	170	16	293	340	47	296
Total capital expenditure	982	1 276	1 101	1 683	1 973	290	991

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

Table 6 – Selected income and expenditure items: Trade industry

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Income items						R million	R million
Turnover received	721 514	873 834	962 117	930 550	976 333	45 783	254 819
Interest received	4 084	3 612	3 345	3 619	3 402	-217	-682
Dividends received	562	514	1 014	642	875	233	313
Royalties, franchise fees, copyright, trade names and patent rights received	2 476	487	403	418	585	167	-1 891
Rental/leasing of land, buildings and other structures received	704	625	813	768	1 335	567	631
Hiring/leasing of plant, machinery, vehicles and other equipment received	907	1 275	1 508	1 630	1 602	-28	695
Profit on assets/investment sold or revalued	2 910	2 963	3 504	3 035	2 916	-119	6
Other income	9 909	9 794	9 072	9 855	9 145	-710	-764
Total income (A)	743 066	893 104	981 776	950 517	996 193	45 676	253 127
Inventories							
Opening value of raw materials	23 636	22 050	19 654	19 627	21 130	1 503	-2 506
Opening value of work in progress	6 463	6 417	7 410	7 704	7 754	50	1 291
Opening value of finished goods	345 072	357 982	370 193	361 447	375 006	13 559	29 934
Total opening values (B)	375 171	386 449	397 257	388 778	403 890	15 112	28 719
Closing value of raw materials	21 882	19 582	18 797	20 953	22 370	1 417	488
Closing value of work in progress	6 417	6 457	7 429	7 753	7 797	44	1 380
Closing value of finished goods	359 086	364 856	368 288	374 173	402 436	28 263	43 350
Total closing values (C)	387 385	390 895	394 514	402 879	432 603	29 724	45 218

¹ Revised.² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Expenditure items						R million	R million
Purchases	592 893	676 919	748 633	745 989	781 585	35 596	188 692
Employment costs ³	60 522	64 524	69 203	71 028	73 355	2 327	12 833
Interest paid	8 326	8 294	7 084	7 357	7 828	471	-498
Royalties, franchise fees, copyright, trade names and patent rights paid	2 616	2 923	4 363	4 243	2 782	-1 461	166
Rental/leasing of land, buildings and other structures paid	15 099	17 386	18 453	17 922	17 379	-543	2 280
Hiring/leasing of plant, machinery, vehicles and other equipment paid	914	836	870	997	1 110	113	196
Depreciation	9 861	9 794	9 199	10 839	10 621	-218	760
Losses on assets/investments sold or revalued	7 081	5 702	5 887	4 577	5 008	431	-2 073
Other expenditure	65 961	70 400	72 838	73 990	79 630	5 640	13 669
Total expenditure (D)	763 273	856 778	936 530	936 942	979 298	42 356	216 025
Net profit or loss before taxation (E) ⁴	-7 993	40 772	42 503	27 676	45 608	17 932	53 601
Company tax	3 828	5 818	6 767	5 416	5 134	-282	1 306
Dividends payable	464	3 789	1 128	2 723	1 289	-1 434	825
Carrying value of property, plant and equipment as at the end of quarter	270 140	269 784	243 172	243 096	244 374	1 278	-25 766
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 600	953	1 019	963	1 104	141	-496
Plant, machinery, furniture, fittings and other equipment	4 193	4 015	5 872	4 397	5 067	670	874
Vehicles and transport equipment	2 082	1 677	1 714	1 966	2 350	384	268
Total capital expenditure	7 875	6 645	8 605	7 326	8 521	1 195	646

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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Income items						R million	R million
Turnover received	188 709	213 402	233 391	213 963	221 297	7 334	32 588
Interest received	1 532	1 418	1 755	1 622	1 712	90	180
Dividends received	989	120	1 550	1 645	1 716	71	727
Royalties, franchise fees, copyright, trade names and patent rights received	10	10	8	8	8	0	-2
Rental/leasing of land, buildings and other structures received	1 500	1 285	1 440	1 284	1 427	143	-73
Hiring/leasing of plant, machinery, vehicles and other equipment received	206	241	252	296	239	-57	33
Profit on assets/investment sold or revalued	1 196	1 694	2 956	1 137	1 121	-16	-75
Other income	5 752	6 130	6 350	7 746	5 827	-1 919	75
Total income (A)	199 894	224 300	247 702	227 701	233 347	5 646	33 453
Inventories							
Opening value of raw materials	3 573	4 226	3 884	3 948	3 134	-814	-439
Opening value of work in progress	870	776	559	657	612	-45	-258
Opening value of finished goods	9 019	9 357	11 893	11 464	10 777	-687	1 758
Total opening values (B)	13 462	14 359	16 336	16 069	14 523	-1 546	1 061
Closing value of raw materials	4 240	3 896	3 905	3 134	3 473	339	-767
Closing value of work in progress	776	743	657	612	666	54	-110
Closing value of finished goods	9 409	11 714	11 449	10 777	12 054	1 277	2 645
Total closing values (C)	14 425	16 353	16 011	14 523	16 193	1 670	1 768

¹ Revised.² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Expenditure items						R million	R million
Purchases	89 807	103 310	109 756	93 444	104 946	11 502	15 139
Employment costs ³	34 542	34 430	37 243	38 687	37 244	-1 443	2 702
Interest paid	8 191	8 233	8 253	8 165	7 967	-198	-224
Royalties, franchise fees, copyright, trade names and patent rights paid	433	572	342	308	421	113	-12
Rental/leasing of land, buildings and other structures paid	5 980	5 156	5 994	5 495	5 888	393	-92
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 878	2 452	2 268	2 595	2 936	341	1 058
Depreciation	16 624	14 506	14 826	15 581	15 926	345	-698
Losses on assets/investments sold or revalued	2 462	2 767	3 254	2 018	1 969	-49	-493
Other expenditure	47 552	46 678	49 936	59 096	50 488	-8 608	2 936
Total expenditure (D)	207 469	218 104	231 872	225 389	227 785	2 396	20 316
Net profit or loss before taxation (E) ⁴	-6 612	8 190	15 505	766	7 232	6 466	13 844
Company tax	2 806	3 156	3 471	2 784	3 418	634	612
Dividends payable	1 413	1 793	1 474	818	627	-191	-786
Carrying value of property, plant and equipment as at the end of quarter	646 276	648 116	652 622	653 419	648 276	-5 143	2 000
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	733	686	884	852	600	-252	-133
Plant, machinery, furniture, fittings and other equipment	14 502	13 281	13 050	12 821	8 760	-4 061	-5 742
Vehicles and transport equipment	1 569	3 702	1 925	1 979	1 939	-40	370
Total capital expenditure	16 804	17 669	15 859	15 652	11 299	-4 353	-5 505

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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Income items						R million	R million
Turnover received ³	286 899	312 573	341 859	334 380	348 565	14 185	61 666
Interest received	0	0	0	0	0	0	0
Dividends received	17 331	4 694	6 445	7 751	11 793	4 042	-5 538
Royalties, franchise fees, copyright, trade names and patent rights received	308	516	583	590	524	-66	216
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	68 509	3 372	4 222	3 842	3 934	92	-64 575
Other income	10 775	10 009	16 156	17 772	17 742	-30	6 967
Total income (A)	383 822	331 164	369 265	364 335	382 558	18 223	-1 264
Inventories							
Opening value of raw materials	2 707	3 668	3 731	4 039	4 555	516	1 848
Opening value of work in progress	4 097	3 697	1 708	2 009	1 941	-68	-2 156
Opening value of finished goods	16 198	14 544	9 972	10 329	10 093	-236	-6 105
Total opening values (B)	23 002	21 909	15 411	16 377	16 589	212	-6 413
Closing value of raw materials	3 182	3 521	3 968	4 555	4 447	-108	1 265
Closing value of work in progress	4 049	3 693	1 990	1 927	2 075	148	-1 974
Closing value of finished goods	15 911	14 108	10 327	9 736	10 469	733	-5 442
Total closing values (C)	23 142	21 322	16 285	16 218	16 991	773	-6 151

¹ Revised.² Preliminary.³ Turnover includes: interest, rent/leasing and hiring – refer to page 39 for more details.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Expenditure items						R million	R million
Purchases	71 613	85 170	81 975	73 222	68 157	-5 065	-3 456
Employment costs ³	89 587	90 117	110 887	108 441	117 799	9 358	28 212
Interest paid	17 477	15 017	17 574	17 398	19 140	1 742	1 663
Royalties, franchise fees, copyright, trade names and patent rights paid	1 835	2 063	1 995	1 980	2 130	150	295
Rental/leasing of land, buildings and other structures paid	15 584	16 495	15 482	15 341	15 898	557	314
Hiring/leasing of plant, machinery, vehicles and other equipment paid	1 821	1 755	1 612	1 723	1 825	102	4
Depreciation	7 285	7 173	7 551	8 089	7 393	-696	108
Losses on assets/investments sold or revalued	70 254	12 001	14 944	9 523	10 180	657	-60 074
Other expenditure	69 980	71 920	76 949	80 009	84 091	4 082	14 111
Total expenditure (D)	345 436	301 711	328 969	315 726	326 613	10 887	-18 823
Net profit or loss before taxation (E) ⁴	38 526	28 866	41 170	48 450	56 347	7 897	17 821
Company tax	6 919	6 323	9 485	7 852	9 268	1 416	2 349
Dividends payable	9 656	7 286	15 272	9 721	13 980	4 259	4 324
Carrying value of property, plant and equipment as at the end of quarter	780 765	764 375	773 442	768 854	814 817	45 963	34 052
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 448	2 001	1 923	1 724	2 052	328	604
Plant, machinery, furniture, fittings and other equipment	3 607	3 575	3 561	3 392	3 777	385	170
Vehicles and transport equipment	1 418	1 023	1 387	2 491	2 468	-23	1 050
Total capital expenditure	6 473	6 599	6 871	7 607	8 297	690	1 824

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

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Income items						R million	R million
Turnover received	48 493	58 471	67 180	70 322	69 892	-430	21 399
Interest received	773	721	670	531	532	1	-241
Dividends received	95	178	78	190	323	133	228
Royalties, franchise fees, copyright, trade names and patent rights received	210	239	275	271	261	-10	51
Rental/leasing of land, buildings and other structures received	375	418	753	664	699	35	324
Hiring/leasing of plant, machinery, vehicles and other equipment received	270	269	261	257	285	28	15
Profit on assets/investment sold or revalued	130	385	488	989	224	-765	94
Other income	1 640	2 372	3 645	4 857	5 519	662	3 879
Total income (A)	51 986	63 053	73 350	78 081	77 735	-346	25 749
Inventories							
Opening value of raw materials	1 007	1 064	1 029	958	1 100	142	93
Opening value of work in progress	18	19	19	16	11	-5	-7
Opening value of finished goods	1 218	2 047	1 877	1 847	1 778	-69	560
Total opening values (B)	2 243	3 130	2 925	2 821	2 889	68	646
Closing value of raw materials	1 098	1 166	967	1 100	1 049	-51	-49
Closing value of work in progress	19	20	16	11	8	-3	-11
Closing value of finished goods	2 083	1 740	1 857	1 744	1 799	55	-284
Total closing values (C)	3 200	2 926	2 840	2 855	2 856	1	-344

¹ Revised.² Preliminary.

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

Item	Quarter ended					Quarter-on-quarter difference between June 2021 and March 2021	Year-on-year difference between June 2021 and June 2020
	R million						
	June 2020	September 2020	December 2020	March 2021 ¹	June 2021 ²		
Expenditure items						R million	R million
Purchases	12 946	14 780	18 403	19 065	18 568	-497	5 622
Employment costs ³	19 287	19 935	20 901	21 803	22 262	459	2 975
Interest paid	1 484	1 705	2 333	1 399	1 478	79	-6
Royalties, franchise fees, copyright, trade names and patent rights paid	272	227	262	330	315	-15	43
Rental/leasing of land, buildings and other structures paid	2 000	2 364	2 468	2 506	2 677	171	677
Hiring/leasing of plant, machinery, vehicles and other equipment paid	776	1 022	721	691	671	-20	-105
Depreciation	2 459	2 644	2 738	2 954	2 959	5	500
Losses on assets/investments sold or revalued	904	640	944	636	1 126	490	222
Other expenditure	15 745	18 918	20 451	21 142	22 147	1 005	6 402
Total expenditure (D)	55 873	62 235	69 221	70 526	72 203	1 677	16 330
Net profit or loss before taxation (E) ⁴	-2 930	614	4 044	7 589	5 499	-2 090	8 429
Company tax	715	460	907	969	991	22	276
Dividends payable	904	136	164	470	1 002	532	98
Carrying value of property, plant and equipment as at the end of quarter	79 496	80 227	83 587	81 507	81 963	456	2 467
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	367	675	778	929	485	-444	118
Plant, machinery, furniture, fittings and other equipment	963	1 225	1 012	952	1 189	237	226
Vehicles and transport equipment	129	86	284	358	271	-87	142
Total capital expenditure	1 459	1 986	2 074	2 239	1 945	-294	486

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

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

Industry	Turnover / Fixed assets ³		Net profit before tax / Turnover ⁴		Turnover / Closing inventories ⁵		Net profit before tax / Fixed assets ⁶	
	March 2021 ¹	June 2021 ²	March 2021 ¹	June 2021 ²	March 2021 ¹	June 2021 ²	March 2021 ¹	June 2021 ²
Mining and quarrying	0,50	0,59	0,33	0,30	1,73	2,12	0,16	0,18
Manufacturing	1,31	1,29	0,05	0,07	1,75	1,74	0,06	0,09
Electricity, gas and water supply	0,09	0,10	-0,13	0,03	1,79	2,12	-0,01	0,00
Construction	1,41	1,45	0,01	0,04	2,44	2,45	0,02	0,06
Trade	3,83	4,00	0,03	0,05	2,31	2,26	0,11	0,19
Transport, storage and communication	0,33	0,34	0,00	0,03	14,73	13,67	0,00	0,01
Real estate and other business services, excluding financial intermediation and insurance	0,43	0,43	0,14	0,16	20,62	20,51	0,06	0,07
Community, social and personal services, excluding government and educational institutions	0,86	0,85	0,11	0,08	24,63	24,47	0,09	0,07
All industries	0,73	0,76	0,07	0,09	2,50	2,53	0,05	0,07

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

Table 10 – Comparison of selected operating ratios between March 2021 and June 2021 (concluded)

Industry	Total capital expenditure / Fixed assets ³		*Cost of Sales / Average inventories ⁴		Net profit before interest and income tax expenses / Interest expense ⁵		Cash dividends / Net income ⁶	
	March 2021 ¹	June 2021 ²	March 2021 ¹	June 2021 ²	March 2021 ¹	June 2021 ²	March 2021 ¹	June 2021 ²
Mining and quarrying	0,03	0,04	0,60	0,74	15,61	12,97	0,39	0,06
Manufacturing	0,03	0,03	1,20	1,17	4,88	6,86	0,29	0,08
Electricity, gas and water supply	0,02	0,01	1,04	1,06	0,12	1,18	-0,33	1,76
Construction	0,03	0,03	1,49	1,48	1,60	2,91	2,45	0,26
Trade	0,03	0,03	1,85	1,80	4,76	6,83	0,12	0,03
Transport, storage and communication	0,02	0,02	6,21	6,72	1,09	1,91	-0,41	0,16
Real estate and other business services, excluding financial intermediation and insurance	0,01	0,01	4,50	4,04	3,78	3,94	0,24	0,30
Community, social and personal services, excluding government and educational institutions	0,03	0,02	6,71	6,48	6,42	4,72	0,07	0,22
All industries	0,02	0,02	1,50	1,49	4,27	5,06	0,34	0,13

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

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

Technical notes

Confidence intervals

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

Lower limit

= lower 95% confidence limit of a population parameter

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

and

Upper limit

= upper 95% confidence limit of a population parameter

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

Standard error (SE)

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

Relative standard error (RSE)

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

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

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	272 697	275 206	277 715	0,5
Manufacturing	691 581	719 683	747 785	2,0
Electricity, gas and water supply	68 903	70 885	72 867	1,4
Construction	67 273	80 274	93 275	8,3
Trade	852 123	930 550	1 008 977	4,3
Transport, storage and communication	200 519	213 963	227 407	3,2
Real estate and other business services, excluding financial intermediation and insurance	301 734	334 380	367 026	5,0
Community, social and personal services, excluding government and educational institutions	64 115	70 322	76 529	4,5
All industries	2 570 662	2 695 263	2 819 864	2,4

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

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	326 775	329 523	332 271	0,4
Manufacturing	726 139	756 376	786 613	2,0
Electricity, gas and water supply	79 189	81 294	83 399	1,3
Construction	67 923	81 921	95 919	8,7
Trade	897 874	976 333	1 054 792	4,1
Transport, storage and communication	207 103	221 297	235 491	3,3
Real estate and other business services, excluding financial intermediation and insurance	312 087	348 565	385 043	5,3
Community, social and personal services, excluding government and educational institutions	63 759	69 892	76 025	4,5
All industries	2 733 109	2 865 201	2 997 293	2,4

Table C – Turnover by industry and percentage change

Industry	Turnover June 2020	Turnover March 2021	Turnover June 2021	Difference between June 2021 and March 2021	Difference between June 2021 and June 2020
	R million	R million	R million	%	%
Mining and quarrying	167 650	275 206	329 523	19,7	96,6
Manufacturing	539 724	719 683	756 376	5,1	40,1
Electricity, gas and water supply	65 278	70 885	81 294	14,7	24,5
Construction	55 239	80 274	81 921	2,1	48,3
Trade	721 514	930 550	976 333	4,9	35,3
Transport, storage and communication	188 709	213 963	221 297	3,4	17,3
Real estate and other business services, excluding financial intermediation and insurance	286 899	334 380	348 565	4,2	21,5
Community, social and personal services, excluding government and educational institutions	48 493	70 322	69 892	-0,6	44,1
All industries	2 073 506	2 695 263	2 865 201	6,3	38,2

Table D – Turnover by industry and percentage contribution¹

Industry	March 2021		June 2021	
	R million	% total turnover	R million	% total turnover
Mining and quarrying	275 206	10,2	329 523	11,5
Manufacturing	719 683	26,7	756 376	26,4
Electricity, gas and water supply	70 885	2,6	81 294	2,8
Construction	80 274	3,0	81 921	2,9
Trade	930 550	34,5	976 333	34,1
Transport, storage and communication	213 963	7,9	221 297	7,7
Real estate and other business services, excluding financial intermediation and insurance	334 380	12,4	348 565	12,2
Community, social and personal services, excluding government and educational institutions	70 322	2,6	69 892	2,4
All industries	2 695 263	100,0	2 865 201	100,0

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

Table E – Closing inventories by industry and percentage change

Industry	Inventories March 2021	Inventories June 2021	Difference between June 2021 and March 2021
	R million	R million	%
Mining and quarrying	159 312	155 709	-2,3
Manufacturing	411 302	434 267	5,6
Electricity, gas and water supply	39 664	38 408	-3,2
Construction	32 950	33 458	1,5
Trade	402 879	432 603	7,4
Transport, storage and communication	14 523	16 193	11,5
Real estate and other business services, excluding financial intermediation and insurance	16 218	16 991	4,8
Community, social and personal services, excluding government and educational institutions	2 855	2 856	0,0
All industries	1 079 703	1 130 485	4,7

Table F – Capital expenditure by industry and percentage change

Industry	Capital expenditure March 2021	Capital expenditure June 2021	Difference between June 2021 and March 2021
	R million	R million	%
Mining and quarrying	17 781	19 998	12,5
Manufacturing	18 470	19 450	5,3
Electricity, gas and water supply	12 539	10 671	-14,9
Construction	1 683	1 973	17,2
Trade	7 326	8 521	16,3
Transport, storage and communication	15 652	11 299	-27,8
Real estate and other business services, excluding financial intermediation and insurance	7 607	8 297	9,1
Community, social and personal services, excluding government and educational institutions	2 239	1 945	-13,1
All industries	83 297	82 154	-1,4

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

Industry	Enterprise size			
	Large (Size-group 1) Lower limits Rand	Medium (Size-group 2) Lower limits Rand	Small (Size-group 3) Lower limits Rand	Very small ¹ (Size-group 4) Lower limits Rand
Mining and quarrying	585 000 000	150 000 000	60 000 000	2 000 000
Manufacturing	765 000 000	195 000 000	75 000 000	2 000 000
Electricity, gas and water supply	765 000 000	195 000 000	76 500 000	2 000 000
Construction	390 000 000	90 000 000	45 000 000	2 000 000
Wholesale trade	960 000 000	480 000 000	90 000 000	2 000 000
Retail trade	585 000 000	285 000 000	60 000 000	2 000 000
Motor trade	585 000 000	285 000 000	60 000 000	2 000 000
Accommodation and catering	195 000 000	90 000 000	76 500 000	2 000 000
Transport, storage and communication	390 000 000	195 000 000	45 000 000	2 000 000
Real estate and other businesses services, excluding financial intermediation and insurance	390 000 000	195 000 000	45 000 000	2 000 000
Community, social and personal services, excluding government and educational institutions	195 000 000	90 000 000	15 000 000	2 000 000

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

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

Explanatory notes

Introduction

- 1 Stats SA conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture, hunting, forestry and fishing and financial intermediation and insurance, government and educational institutions. This statistical release presents a selection of key findings and tables from Stats SA's *Quarterly financial statistics* (QFS) survey for the June, September and December 2020 and March and June 2021 quarters which examines key variables as required by the Systems of National Accounts (SNA) 2008, and are mentioned below:
 - turnover;
 - interest received and paid;
 - dividends received and dividends payable;
 - royalties, franchise fees, copyright, trade names and trade and patent rights received and paid;
 - income and expenditure in respect of rental/leasing of land, buildings and other structures, including payments for water and electricity services;
 - income and expenditure in respect of hiring/leasing of plant, machinery, vehicles and other equipment;
 - employment costs;
 - profit and loss on assets/investments sold or revalued;
 - depreciation provided for;
 - purchases;
 - other income and other expenditure;
 - total income and total expenditure;
 - net profit or loss before providing for company tax and dividends;
 - company tax;
 - carrying value of property, plant and equipment at the end of the quarter;
 - inventories as at the beginning and end of the quarter; and
 - capital expenditure on new property, plant and equipment at the end of the quarter.
- 2 The statistical release also contains accounting ratios derived from estimates of selected key variables.
- 3 In order to improve timeliness of the publication, some information for the current quarter may have been estimated due to late or non-submission by respondents. These estimates are revised as soon as the actual information is available.
- 4 Additional information regarding estimates of small, medium and large enterprises by industry per variable for the quarters ended March 2020 and June 2021 is available on the Stats SA website and can also be made available on request.

Purpose of the survey

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

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

Scope of the survey	<p>6 This survey covers financial statistics of the following industries according to the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), Fifth edition, January 1993:</p> <ul style="list-style-type: none"> • mining and quarrying industry; • manufacturing industry; • electricity, gas and water supply industry; • construction industry; • trade industry; • transport, storage and communication industry; • real estate and business services industry, excluding financial intermediation and insurance; and • community, social and personal services industry, excluding government and educational institutions. 										
Classification	<p>7 The 1993 edition of the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), Fifth edition, January 1993, was used to classify the statistical units in the survey. The SIC is based on the 1990 <i>International Standard Industrial Classification of All Economic Activities</i> (ISIC) with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise. Estimates on lower digits SIC can be made available on request.</p>										
Collection rate	<p>8</p> <table> <tr> <td>June 2020 quarter:</td><td>75%</td></tr> <tr> <td>September 2020 quarter:</td><td>75%</td></tr> <tr> <td>December 2020 quarter:</td><td>73%</td></tr> <tr> <td>March 2021 quarter:</td><td>74%</td></tr> <tr> <td>June 2021 quarter (preliminary):</td><td>73%</td></tr> </table>	June 2020 quarter:	75%	September 2020 quarter:	75%	December 2020 quarter:	73%	March 2021 quarter:	74%	June 2021 quarter (preliminary):	73%
June 2020 quarter:	75%										
September 2020 quarter:	75%										
December 2020 quarter:	73%										
March 2021 quarter:	74%										
June 2021 quarter (preliminary):	73%										
Statistical unit	<p>9 For the purpose of this publication, the statistical unit in the quarterly financial statistics survey is the enterprise. An enterprise is defined as a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities. The statistical units are derived from and linked to the South African Revenue Service (SARS) value added tax (VAT) administrative data.</p>										
Survey methodology and design	<p>10 The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of approximately 4 764 enterprises. Questionnaires have to be returned to Stats SA within two weeks after the end of the quarter concerned. Fax, telephone and electronic reminders are used to follow up on non-responding enterprises.</p> <p>11 Samples are normally drawn each year and the resulting level changes in estimates are indicated when the new sample is implemented. A new sample was drawn in 2020 and implemented from the December 2020 quarter onwards.</p>										

- 12** The sample was drawn from a population of enterprises that contributed approximately 95% to the total turnover per industry. Adjustments are made to the estimates to account for enterprises contributing less than 5% of the total turnover within each industry. All enterprises are stratified by type of enterprise according to size groups based on the National Small Business Amendment Bill, 2003, size group allocations for industries as defined in the SIC.

All large enterprises, which comprise 54% of the number of enterprises in the sample, are completely enumerated, while simple random sampling is applied for medium sized, small and very small enterprises. Enterprises with a VAT turnover of less than R2 000 000 are excluded from this survey. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.

Reliability of estimates

- 13** Data presented in this publication are based on information obtained from a sample of enterprises and are, therefore, subject to sampling variability, that is, the data may differ from the figures that would have been produced if the data had been obtained from all enterprises in the different industries in South Africa, inaccuracies of this kind are referred to as sampling errors. See Tables A and B (page 28) to determine the extent that estimates may vary.
- 14** Inaccuracies may occur because of imperfections in reporting by enterprises and errors made with the collection and processing of the data. Inaccuracies of this kind are referred to as non-sampling errors. Every effort is made to minimise non-sampling errors by designing the questionnaire carefully, conducting pilot studies, editing of data and the implementation of efficient operating procedures. Preliminary figures are indicated in the relevant tables.

Reasons for fluctuations in data

- 15** The fluctuations in the data can be attributed to:
- revisions to previous quarters made in the event of new or revised information being furnished by the respondents;
 - restructuring of large businesses;
 - exchange rate fluctuations;
 - changes in reporting due to new International Financial Reporting Standards (IFRS);
 - once-off items reflected in one or more quarters, but not reflected in other quarters;
 - year-end adjustments performed during the last quarter of the financial year;
 - seasonal factors;
 - items declared annually and not quarterly;
 - samples drawn annually (*see paragraph 10 on page 33*); and
 - response rates per industry and within sub sectors.

Standard error

- 16** The estimates in this publication are based on a sample drawn from units in the surveyed population. The entire population is not surveyed. The published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic (*see Tables A and B on page 28*).

Revised figures	17	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	18	The reference period for this publication is from 1 April 2021 to 30 June 2021.
Related publications	19	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> • <i>Annual financial statistics (P0021);</i> • <i>Electricity generated and available for distribution (P4141);</i> • <i>Food and beverages (P6420);</i> • <i>Gross domestic product (P0441);</i> • <i>Land transport (P7162);</i> • <i>Manufacturing: Production and sales (P3041.2);</i> • <i>Mining: Production and sales (P2041);</i> • <i>Motor trade sales (P6343.2);</i> • <i>Quarterly employment statistics (P0277);</i> • <i>Retail trade sales (P6242.1);</i> • <i>Selected building statistics of the private sector as reported by local government institutions (P5041.1);</i> • <i>Stats in brief;</i> • <i>Tourist accommodation (P6410);</i> and • <i>Wholesale trade sales (P6141.2).</i>
Rounding-off of figures	20	The figures in the tables have, where necessary, been rounded off to the nearest three digits shown.
Comparison of results with Quarterly employment statistics (QES) survey	21	<p>Employment costs estimates produced in this publication are based on information as defined by the International Accounting Standards 19 (IAS19) from an accounting perspective. The <i>Quarterly employment statistics (QES)</i> survey produces estimates for employment and earnings from a payroll perspective.</p> <p>The differences between the QFS employment costs and QES earnings can be attributed, but not limited, to the following factors:</p> <ul style="list-style-type: none"> • accounting and payroll timing differences in the recognition of employment-related transactions. The QFS employment costs are recognised on an accrual basis while the QES earnings are recognised on a cash basis; • classification differences between surveys; • changes in accounting standards (International Financial Reporting Standards (IFRS) revisions in the QFS); • different sampling frames; • different sampling methodology and sampling specifications; • information sources (information from the payroll administrator vs. information from the accounting officer); and • restructuring of businesses.
Adjustment of DTI cut-off points	22	The DTI cut-off points sourced from the National Small Business Amendment Bill 2003 have been raised by a factor of 15,0 to comply with sample specifications.

Symbols and abbreviations	23	AFS	Annual financial statistics
		BSF	Business Sampling Frame
		DTI	Department of Trade and Industry
		GDP	Gross domestic product
		IAS	International Accounting Standards
		IFRS	International Financial Reporting Standards
		ISIC	International Standard Industrial Classification
		QES	Quarterly employment statistics
		QFS	Quarterly financial statistics
		RSE	Relative Standard Error
		SARS	South African Revenue Service
		SE	Standard Error
		SIC	Standard Industrial Classification of All Economic Activities
		Stats SA	Statistics South Africa
		VAT	Value-added tax
		..	Not available

Glossary

Capital expenditure on property, plant and equipment

Capital expenditure on property, plant and equipment includes:

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

Carrying value of property, plant and equipment

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

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

Company tax

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

Employment costs

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

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

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

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

Purchases

Purchases includes:

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

Purchases excludes:

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

Turnover

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

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

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

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

Turnover excludes:

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

Value-added tax

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

General information

Stats SA publishes approximately 300 different statistical releases each year. It is not economically viable to produce them in more than one of South Africa's eleven official languages. Since the releases are used extensively, not only locally but also by international economic and social-scientific communities, Stats SA releases are published in English only.

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