



stats sa

Department:
Statistics South Africa
REPUBLIC OF SOUTH AFRICA

Private Bag X44, Pretoria, 0001, South Africa, ISibalo House, Koch Street, Salvokop, Pretoria, 0002
www.statssa.gov.za, info@statssa.gov.za, Tel +27 12 310 8911

STATISTICAL RELEASE

P0044

Quarterly financial statistics (QFS)

June 2022

**Embargoed until:
29 September 2022
09:00**

ENQUIRIES:

User Information Services
+27 (12) 310 8600

FORTHCOMING ISSUE:

September 2022

EXPECTED RELEASE DATE:

December 2022

Contents

| | |
|--|----|
| Key findings for the quarter ended June 2022 | 3 |
| Figure 1 – Percentage contribution to total turnover by industry in the quarters ended March 2022 and June 2022 | 4 |
| Figure 2 – Comparison of turnover by industry in the quarters ended March 2022 and June 2022 | 5 |
| Figure 3 – Comparison of turnover by industry in the quarters ended June 2021 and June 2022 | 6 |
| Figure 4 – Quarterly turnover of all industries covered by the quarterly financial statistics (QFS) survey from June 2012 to June 2022 | 7 |
| Table 1 – Selected income and expenditure items: All industries covered by the quarterly financial statistics (QFS) survey | 8 |
| Table 2 – Selected income and expenditure items: Mining and quarrying industry | 10 |
| Table 3 – Selected income and expenditure items: Manufacturing industry | 12 |
| Table 4 – Selected income and expenditure items: Electricity, gas and water supply industry | 14 |
| Table 5 – Selected income and expenditure items: Construction industry | 16 |
| Table 6 – Selected income and expenditure items: Trade industry..... | 18 |
| Table 7 – Selected income and expenditure items: Transport, storage and communication industry | 20 |
| Table 8 – Selected income and expenditure items: Real estate and other business services industry (excluding financial intermediation and insurance) | 22 |
| Table 9 – Selected income and expenditure items: Community, social and personal services industry (excluding government and educational institutions) | 24 |
| Table 10 – Comparison of selected operating ratios between March 2022 and June 2022 | 26 |
| Technical notes | 28 |
| Table A – Estimates of turnover by industry within 95% confidence limits: March 2022..... | 28 |
| Table B – Estimates of turnover by industry within 95% confidence limits: June 2022 | 28 |
| Table C – Turnover by industry and percentage change..... | 29 |
| Table D – Turnover by industry and percentage contribution..... | 29 |
| Table E – Closing inventories by industry and percentage change..... | 30 |
| Table F – Capital expenditure by industry and percentage change | 30 |
| Table G – DTIC cut-off points (adjusted by Statistics South Africa (Stats SA) for QFS) | 31 |
| Explanatory notes | 32 |
| Glossary | 37 |
| General information | 40 |

Key findings for the quarter ended June 2022

The total turnover of quarterly financial statistics (QFS) industries¹ in the second quarter of 2022 was estimated at R3 085 798 million (R3,09 trillion), an increase of 3,9% compared with the first quarter of 2022 (R2 970 484 million or R2,97 trillion).

Between the first and second quarters of 2022, turnover increased in six industries covered by the survey. The largest percentage increase in turnover was recorded in electricity, gas and water supply (+14,3%), followed by mining and quarrying (+8,3%), transport, storage and communication (+5,9%), trade (+4,9%), construction (+4,3%) and manufacturing (+2,6%). A decrease was recorded in real estate and other business services (excluding financial intermediation and insurance) (-2,3%).

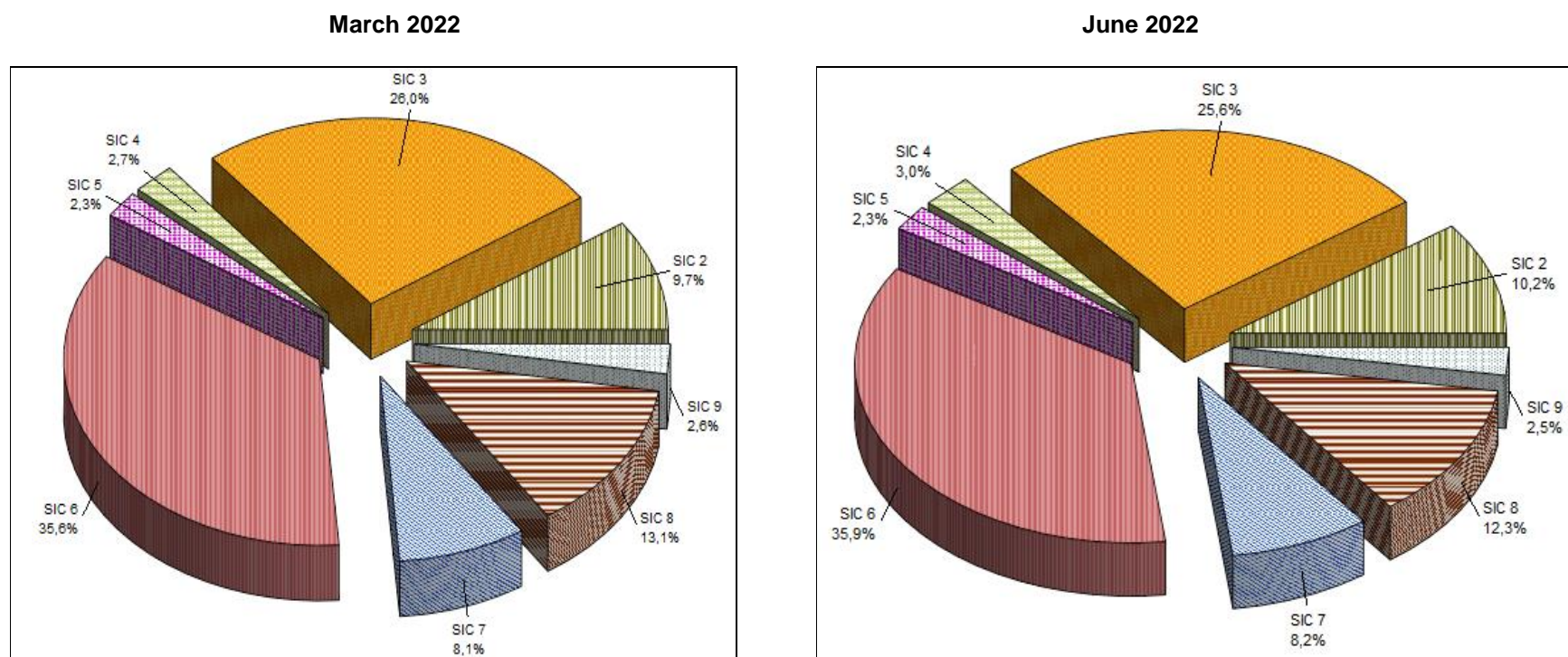
Total closing inventories at the end of the second quarter of 2022 were estimated at R1 176 107 million, an increase of 4,7% compared with R1 123 597 million at the end of the first quarter of 2022. Increases were recorded for transport, storage and communication (+14,0%), manufacturing (+7,3%), trade (+4,9%), construction (+2,3%), real estate and other business services (excluding financial intermediation and insurance) (+1,7%) and community, social and personal services (excluding government and educational institutions) (+0,4%). Decreases were recorded in electricity, gas and water supply (-2,0%) and mining and quarrying (-1,3%).

Total capital expenditure on property, plant and equipment was estimated at R90 949 million in the second quarter of 2022, a decrease of 4,5% compared with R95 207 million in the first quarter of 2022. The largest percentage decrease was recorded in transport, storage and communication (-29,1%), followed by electricity, gas and water supply (-22,9%) and community, social and personal services (excluding government and educational institutions) (-22,1%). Increases were recorded for construction (+29,0%), manufacturing (+21,6%), mining and quarrying (+19,0%), trade (+6,0%) and real estate and other business services (excluding financial intermediation and insurance) (+2,4%).

Turnover was estimated at R3 085 798 million in the second quarter of 2022, an increase of 6,3% compared with R2 903 645 million in the second quarter of 2021. Five of the eight industries covered by the survey reflected annual increases. The largest percentage increase in turnover was recorded in transport, storage and communication (+15,0%), followed by electricity, gas and water supply (+13,0%), trade (+12,6%), community, social and personal services (excluding government and educational institutions) (+8,5%) and manufacturing (+5,3%). Decreases were recorded in construction (-12,3%), mining and quarrying (-4,2%) and real estate and other business services (excluding financial intermediation and insurance) (-2,0%).

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 2022 and June 2022¹

SIC 2 – Mining and quarrying industry

SIC 3 – Manufacturing industry

SIC 4 – Electricity, gas and water supply industry

SIC 5 – Construction industry

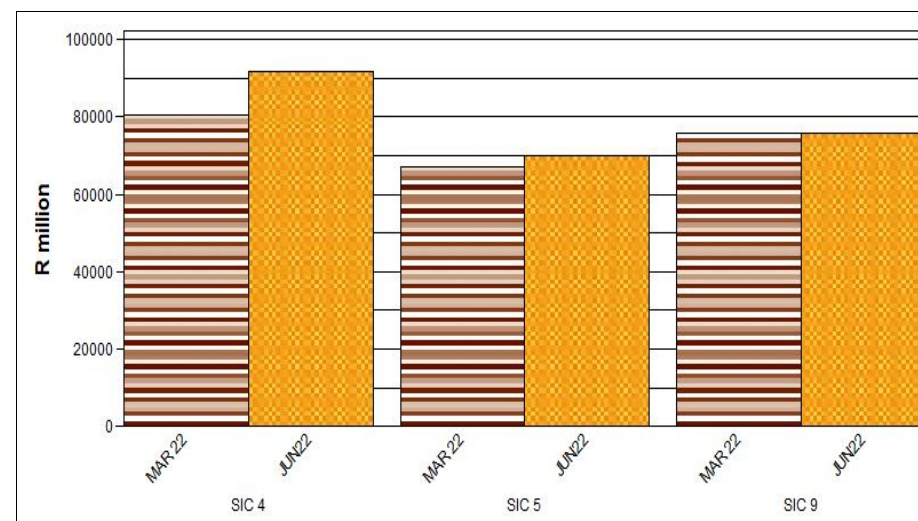
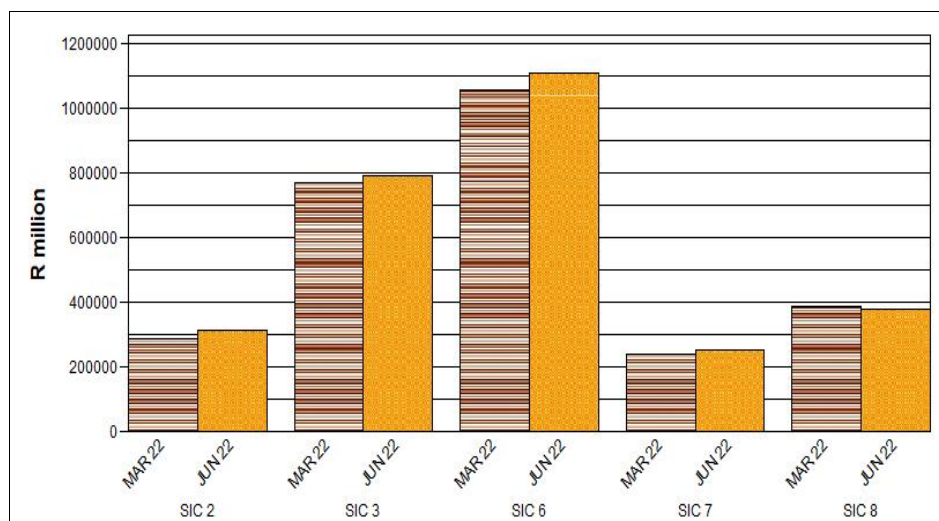
SIC 6 – Trade industry

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 2022 and June 2022

SIC 2 – Mining and quarrying industry

SIC 3 – Manufacturing industry

SIC 6 – Trade industry

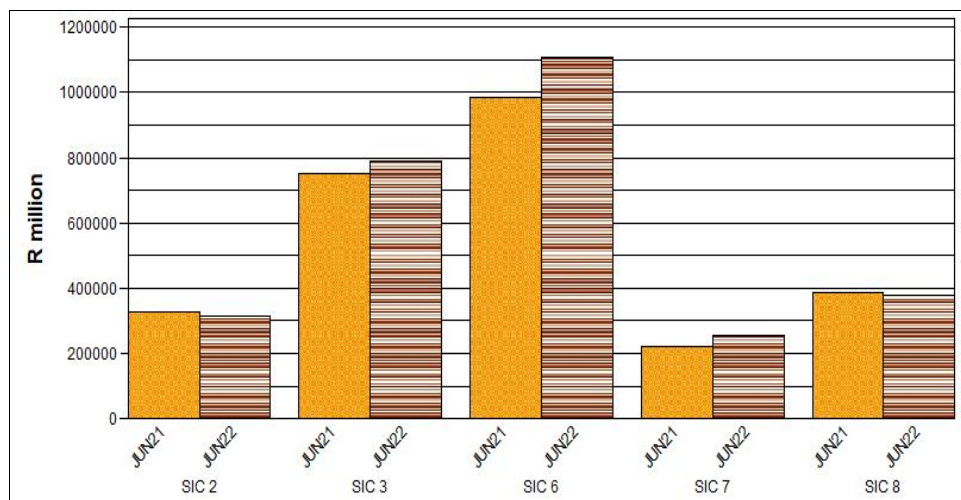
SIC 7 – Transport, storage and communication industry

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 2021 and June 2022

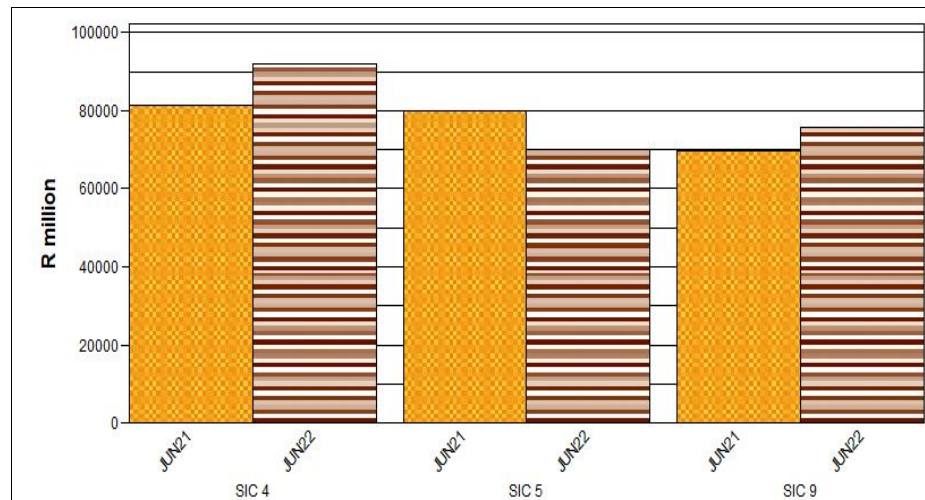
SIC 2 – Mining and quarrying industry

SIC 3 – Manufacturing industry

SIC 6 – Trade industry

SIC 7 – Transport, storage and communication industry

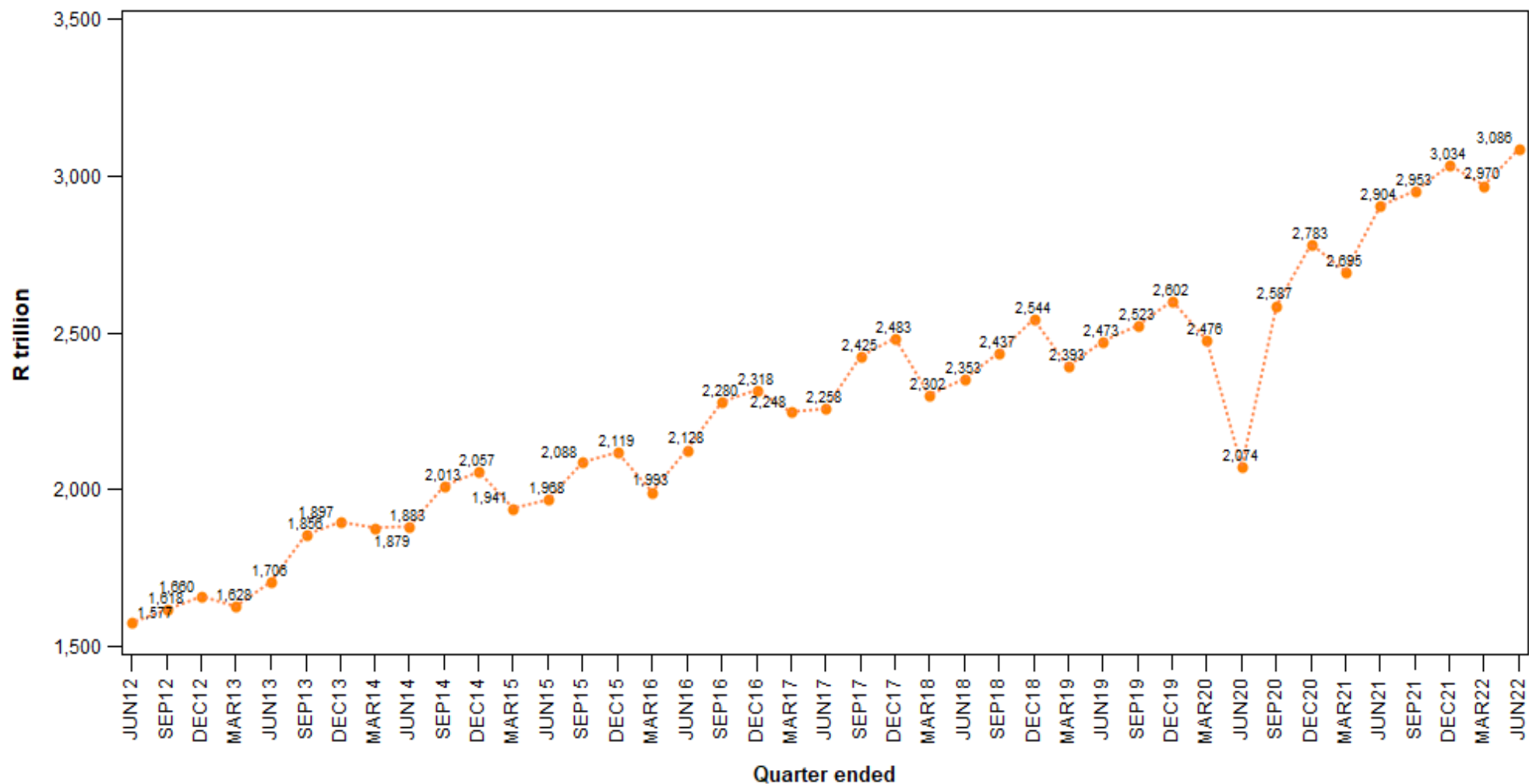
SIC 8 – Real estate and other business services industry (excluding financial intermediation and insurance)



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 2022

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ² | June 2022 ³ | | |
| Income items | | | | | | R million | R million |
| Turnover received | 2 903 645 | 2 952 847 | 3 034 137 | 2 970 484 | 3 085 798 | 115 314 | 182 153 |
| Interest received | 20 039 | 14 646 | 15 865 | 14 846 | 14 673 | -173 | -5 366 |
| Dividends received | 17 722 | 21 207 | 30 934 | 32 921 | 24 804 | -8 117 | 7 082 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 1 994 | 1 929 | 1 957 | 2 078 | 2 019 | -59 | 25 |
| Rental/leasing of land, buildings and other structures received | 5 442 | 5 166 | 4 511 | 4 688 | 4 844 | 156 | -598 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 3 734 | 3 661 | 5 352 | 5 836 | 5 880 | 44 | 2 146 |
| Profit on assets/investment sold or revalued | 20 253 | 20 616 | 27 692 | 32 664 | 33 473 | 809 | 13 220 |
| Other income | 50 061 | 58 882 | 56 822 | 63 417 | 59 545 | -3 872 | 9 484 |
| Total income (A) | 3 022 890 | 3 078 954 | 3 177 270 | 3 126 934 | 3 231 036 | 104 102 | 208 146 |
| Inventories | | | | | | | |
| Opening value of raw materials | 271 003 | 279 317 | 263 885 | 279 983 | 282 149 | 2 166 | 11 146 |
| Opening value of work in progress | 165 400 | 161 602 | 144 705 | 130 052 | 139 915 | 9 863 | -25 485 |
| Opening value of finished goods | 638 709 | 672 241 | 685 817 | 665 725 | 693 422 | 27 697 | 54 713 |
| Total opening values (B) | 1 075 112 | 1 113 160 | 1 094 407 | 1 075 760 | 1 115 486 | 39 726 | 40 374 |
| Closing value of raw materials | 280 421 | 291 920 | 278 137 | 285 837 | 304 085 | 18 248 | 23 664 |
| Closing value of work in progress | 169 148 | 157 816 | 132 556 | 141 399 | 139 680 | -1 719 | -29 468 |
| Closing value of finished goods | 682 148 | 704 211 | 681 996 | 696 361 | 732 342 | 35 981 | 50 194 |
| Total closing values (C) | 1 131 717 | 1 153 947 | 1 092 689 | 1 123 597 | 1 176 107 | 52 510 | 44 390 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ² | June 2022 ³ | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 1 698 790 | 1 740 148 | 1 785 933 | 1 774 193 | 1 871 093 | 96 900 | 172 303 |
| Employment costs ⁴ | 433 857 | 436 261 | 449 428 | 429 794 | 420 170 | -9 624 | -13 687 |
| Interest paid | 68 835 | 65 789 | 67 013 | 64 980 | 69 552 | 4 572 | 717 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 14 699 | 13 302 | 13 325 | 13 322 | 13 672 | 350 | -1 027 |
| Rental/leasing of land, buildings and other structures paid | 64 276 | 69 440 | 62 160 | 60 594 | 61 316 | 722 | -2 960 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 11 716 | 11 456 | 12 144 | 12 130 | 11 985 | -145 | 269 |
| Depreciation | 76 166 | 77 902 | 77 303 | 81 301 | 76 681 | -4 620 | 515 |
| Losses on assets/investments sold or revalued | 39 596 | 32 377 | 53 152 | 43 578 | 50 192 | 6 614 | 10 596 |
| Other expenditure | 392 911 | 876 706 | 456 495 | 427 613 | 450 551 | 22 938 | 57 640 |
| Total expenditure (D) | 2 800 846 | 3 323 381 | 2 976 953 | 2 907 505 | 3 025 212 | 117 707 | 224 366 |
| Net profit or loss before taxation (E) ⁵ | 278 649 | -203 640 | 198 599 | 267 266 | 266 445 | -821 | -12 204 |
| Company tax | 62 134 | 50 300 | 77 303 | 53 775 | 64 598 | 10 823 | 2 464 |
| Dividends payable | 23 887 | 79 395 | 37 819 | 72 134 | 32 619 | -39 515 | 8 732 |
| Carrying value of property, plant and equipment as at the end of quarter | 3 796 066 | 3 744 125 | 3 660 402 | 3 345 882 | 3 361 346 | 15 464 | -434 720 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 10 087 | 12 756 | 13 217 | 12 628 | 13 157 | 529 | 3 070 |
| Plant, machinery, furniture, fittings and other equipment | 65 069 | 72 321 | 75 127 | 74 056 | 67 281 | -6 775 | 2 212 |
| Vehicles and transport equipment | 9 498 | 9 106 | 10 723 | 8 523 | 10 511 | 1 988 | 1 013 |
| Total capital expenditure | 84 654 | 94 183 | 99 067 | 95 207 | 90 949 | -4 258 | 6 295 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 327 131 | 280 310 | 296 782 | 289 448 | 313 447 | 23 999 | -13 684 |
| Interest received | 9 634 | 3 052 | 5 318 | 3 413 | 3 760 | 347 | -5 874 |
| Dividends received | 1 631 | 10 725 | 13 923 | 6 838 | 6 316 | -522 | 4 685 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 430 | 297 | 423 | 455 | 391 | -64 | -39 |
| Rental/leasing of land, buildings and other structures received | 412 | 444 | 37 | 54 | 61 | 7 | -351 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 218 | 172 | 61 | 66 | 65 | -1 | -153 |
| Profit on assets/investment sold or revalued | 4 110 | 2 934 | 5 200 | 4 764 | 9 211 | 4 447 | 5 101 |
| Other income | 1 522 | 3 244 | 3 738 | 8 682 | 2 462 | -6 220 | 940 |
| Total income (A) | 345 088 | 301 178 | 325 482 | 313 720 | 335 713 | 21 993 | -9 375 |
| Inventories | | | | | | | |
| Opening value of raw materials | 24 514 | 25 341 | 27 319 | 27 396 | 26 320 | -1 076 | 1 806 |
| Opening value of work in progress | 89 504 | 85 928 | 76 746 | 68 380 | 79 600 | 11 220 | -9 904 |
| Opening value of finished goods | 45 361 | 44 809 | 45 071 | 46 207 | 50 202 | 3 995 | 4 841 |
| Total opening values (B) | 159 379 | 156 078 | 149 136 | 141 983 | 156 122 | 14 139 | -3 257 |
| Closing value of raw materials | 25 102 | 26 838 | 27 318 | 26 320 | 26 422 | 102 | 1 320 |
| Closing value of work in progress | 85 926 | 76 794 | 68 231 | 79 600 | 76 341 | -3 259 | -9 585 |
| Closing value of finished goods | 44 888 | 47 802 | 45 965 | 50 202 | 51 266 | 1 064 | 6 378 |
| Total closing values (C) | 155 916 | 151 434 | 141 514 | 156 122 | 154 029 | -2 093 | -1 887 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 111 444 | 116 400 | 120 159 | 119 185 | 118 019 | -1 166 | 6 575 |
| Employment costs ³ | 42 115 | 41 117 | 39 924 | 39 421 | 40 421 | 1 000 | -1 694 |
| Interest paid | 8 196 | 5 454 | 5 946 | 6 050 | 9 653 | 3 603 | 1 457 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 5 341 | 3 819 | 3 541 | 3 573 | 3 716 | 143 | -1 625 |
| Rental/leasing of land, buildings and other structures paid | 6 874 | 7 769 | 6 280 | 5 801 | 6 784 | 983 | -90 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 1 306 | 1 240 | 1 487 | 1 829 | 1 978 | 149 | 672 |
| Depreciation | 12 368 | 11 959 | 13 525 | 12 838 | 12 563 | -275 | 195 |
| Losses on assets/investments sold or revalued | 9 774 | 4 862 | 22 818 | 7 215 | 11 494 | 4 279 | 1 720 |
| Other expenditure | 47 898 | 51 106 | 70 456 | 40 935 | 52 878 | 11 943 | 4 980 |
| Total expenditure (D) | 245 316 | 243 726 | 284 136 | 236 847 | 257 506 | 20 659 | 12 190 |
| Net profit or loss before taxation (E) ⁴ | 96 309 | 52 808 | 33 724 | 91 012 | 76 114 | -14 898 | -20 195 |
| Company tax | 30 934 | 15 449 | 14 540 | 19 445 | 22 143 | 2 698 | -8 791 |
| Dividends payable | 1 278 | 60 277 | 10 801 | 42 968 | 1 802 | -41 166 | 524 |
| Carrying value of property, plant and equipment as at the end of quarter | 553 716 | 558 995 | 547 454 | 545 212 | 547 561 | 2 349 | -6 155 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 2 794 | 2 353 | 3 456 | 3 142 | 3 815 | 673 | 1 021 |
| Plant, machinery, furniture, fittings and other equipment | 17 255 | 18 112 | 18 884 | 13 923 | 16 256 | 2 333 | -999 |
| Vehicles and transport equipment | 848 | 545 | 996 | 675 | 1 046 | 371 | 198 |
| Total capital expenditure | 20 897 | 21 010 | 23 336 | 17 740 | 21 117 | 3 377 | 220 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 751 620 | 762 847 | 775 358 | 771 044 | 791 458 | 20 414 | 39 838 |
| Interest received | 3 244 | 3 429 | 2 908 | 2 947 | 2 812 | -135 | -432 |
| Dividends received | 855 | 2 744 | 5 648 | 14 621 | 5 492 | -9 129 | 4 637 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 171 | 165 | 168 | 264 | 237 | -27 | 66 |
| Rental/leasing of land, buildings and other structures received | 965 | 993 | 1 075 | 1 193 | 1 311 | 118 | 346 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 511 | 751 | 1 884 | 1 928 | 1 762 | -166 | 1 251 |
| Profit on assets/investment sold or revalued | 4 618 | 5 267 | 7 795 | 9 242 | 8 042 | -1 200 | 3 424 |
| Other income | 7 555 | 8 981 | 10 818 | 9 701 | 8 193 | -1 508 | 638 |
| Total income (A) | 769 539 | 785 177 | 805 654 | 810 940 | 819 307 | 8 367 | 49 768 |
| Inventories | | | | | | | |
| Opening value of raw materials | 171 202 | 178 839 | 155 812 | 163 870 | 167 948 | 4 078 | -3 254 |
| Opening value of work in progress | 44 002 | 48 227 | 49 056 | 45 617 | 43 558 | -2 059 | -444 |
| Opening value of finished goods | 191 141 | 204 305 | 197 775 | 187 677 | 205 176 | 17 499 | 14 035 |
| Total opening values (B) | 406 345 | 431 371 | 402 643 | 397 164 | 416 682 | 19 518 | 10 337 |
| Closing value of raw materials | 180 275 | 185 704 | 165 572 | 171 673 | 188 218 | 16 545 | 7 943 |
| Closing value of work in progress | 50 695 | 53 039 | 45 321 | 45 042 | 46 199 | 1 157 | -4 496 |
| Closing value of finished goods | 203 393 | 215 917 | 193 486 | 208 260 | 221 728 | 13 468 | 18 335 |
| Total closing values (C) | 434 363 | 454 660 | 404 379 | 424 975 | 456 145 | 31 170 | 21 782 |

¹ Revised.² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between June 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 518 788 | 524 234 | 522 574 | 538 231 | 551 972 | 13 741 | 33 184 |
| Employment costs ³ | 87 667 | 87 612 | 90 400 | 85 540 | 83 592 | -1 948 | -4 075 |
| Interest paid | 8 828 | 8 629 | 8 832 | 8 602 | 8 914 | 312 | 86 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 3 429 | 3 417 | 3 075 | 3 520 | 3 656 | 136 | 227 |
| Rental/leasing of land, buildings and other structures paid | 14 948 | 16 447 | 13 775 | 13 924 | 13 733 | -191 | -1 215 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 1 716 | 1 687 | 1 669 | 1 691 | 1 837 | 146 | 121 |
| Depreciation | 14 257 | 14 020 | 14 287 | 14 819 | 14 554 | -265 | 297 |
| Losses on assets/investments sold or revalued | 10 024 | 9 800 | 11 095 | 11 104 | 12 009 | 905 | 1 985 |
| Other expenditure | 86 478 | 90 714 | 95 834 | 100 390 | 105 428 | 5 038 | 18 950 |
| Total expenditure (D) | 746 135 | 756 560 | 761 541 | 777 821 | 795 695 | 17 874 | 49 560 |
| Net profit or loss before taxation (E) ⁴ | 51 422 | 51 906 | 45 849 | 60 930 | 63 075 | 2 145 | 11 653 |
| Company tax | 10 620 | 9 580 | 11 887 | 8 936 | 10 236 | 1 300 | -384 |
| Dividends payable | 3 272 | 4 178 | 2 855 | 4 350 | 4 177 | -173 | 905 |
| Carrying value of property, plant and equipment as at the end of quarter | 588 019 | 550 920 | 524 455 | 533 379 | 537 393 | 4 014 | -50 626 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 1 986 | 2 165 | 2 361 | 1 900 | 2 344 | 444 | 358 |
| Plant, machinery, furniture, fittings and other equipment | 16 734 | 13 761 | 11 436 | 10 398 | 12 592 | 2 194 | -4 142 |
| Vehicles and transport equipment | 1 215 | 1 354 | 1 376 | 1 156 | 1 420 | 264 | 205 |
| Total capital expenditure | 19 935 | 17 280 | 15 173 | 13 454 | 16 356 | 2 902 | -3 579 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 81 245 | 102 231 | 80 354 | 80 337 | 91 828 | 11 491 | 10 583 |
| Interest received | 809 | 924 | 978 | 898 | 1 073 | 175 | 264 |
| Dividends received | 0 | 654 | 272 | 181 | 0 | -181 | 0 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 0 | 0 | 30 | 0 | 0 | 0 | 0 |
| Rental/leasing of land, buildings and other structures received | 56 | 59 | 70 | 87 | 72 | -15 | 16 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on assets/investment sold or revalued | 929 | 549 | 787 | 1 906 | 857 | -1 049 | -72 |
| Other income | 512 | 381 | 714 | 529 | 4 644 | 4 115 | 4 132 |
| Total income (A) | 83 551 | 104 798 | 83 205 | 83 938 | 98 474 | 14 536 | 14 923 |
| Inventories | | | | | | | |
| Opening value of raw materials | 39 290 | 37 958 | 39 480 | 41 573 | 40 735 | -838 | 1 445 |
| Opening value of work in progress | 16 | 104 | 146 | 364 | 532 | 168 | 516 |
| Opening value of finished goods | 365 | 352 | 362 | 483 | 563 | 80 | 198 |
| Total opening values (B) | 39 671 | 38 414 | 39 988 | 42 420 | 41 830 | -590 | 2 159 |
| Closing value of raw materials | 37 957 | 39 476 | 41 573 | 40 735 | 40 064 | -671 | 2 107 |
| Closing value of work in progress | 91 | 160 | 364 | 532 | 604 | 72 | 513 |
| Closing value of finished goods | 351 | 460 | 488 | 563 | 324 | -239 | -27 |
| Total closing values (C) | 38 399 | 40 096 | 42 425 | 41 830 | 40 992 | -838 | 2 593 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 40 070 | 41 826 | 42 841 | 42 709 | 49 714 | 7 005 | 9 644 |
| Employment costs ³ | 8 928 | 8 462 | 8 957 | 8 558 | 8 620 | 62 | -308 |
| Interest paid | 11 387 | 11 580 | 11 234 | 11 762 | 12 051 | 289 | 664 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 77 | 85 | 1 | 1 | 1 | 0 | -76 |
| Rental/leasing of land, buildings and other structures paid | 83 | 94 | 111 | 104 | 148 | 44 | 65 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 71 | 40 | 59 | 103 | 69 | -34 | -2 |
| Depreciation | 9 593 | 10 631 | 9 689 | 11 729 | 9 407 | -2 322 | -186 |
| Losses on assets/investments sold or revalued | 811 | 1 471 | 1 507 | 4 392 | 93 | -4 299 | -718 |
| Other expenditure | 9 215 | 11 813 | 13 568 | 9 673 | 12 795 | 3 122 | 3 580 |
| Total expenditure (D) | 80 235 | 86 002 | 87 967 | 89 031 | 92 898 | 3 867 | 12 663 |
| Net profit or loss before taxation (E) ⁴ | 2 044 | 20 478 | -2 325 | -5 683 | 4 738 | 10 421 | 2 694 |
| Company tax | 725 | 4 317 | 2 177 | 605 | 916 | 311 | 191 |
| Dividends payable | 2 408 | 1 992 | 3 116 | 4 337 | 675 | -3 662 | -1 733 |
| Carrying value of property, plant and equipment as at the end of quarter | 796 890 | 795 575 | 783 843 | 783 196 | 782 001 | -1 195 | -14 889 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 770 | 761 | 843 | 1 161 | 1 005 | -156 | 235 |
| Plant, machinery, furniture, fittings and other equipment | 9 867 | 10 106 | 9 503 | 9 989 | 7 654 | -2 335 | -2 213 |
| Vehicles and transport equipment | 34 | 29 | 51 | 135 | 44 | -91 | 10 |
| Total capital expenditure | 10 671 | 10 896 | 10 397 | 11 285 | 8 703 | -2 582 | -1 968 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 79 911 | 82 625 | 71 269 | 67 180 | 70 062 | 2 882 | -9 849 |
| Interest received | 713 | 756 | 560 | 601 | 572 | -29 | -141 |
| Dividends received | 679 | 224 | 302 | 158 | 489 | 331 | -190 |
| 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 | 546 | 552 | 488 | 463 | 473 | 10 | -73 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 887 | 697 | 1 265 | 1 584 | 1 580 | -4 | 693 |
| Profit on assets/investment sold or revalued | 1 199 | 1 084 | 1 323 | 874 | 714 | -160 | -485 |
| Other income | 3 189 | 3 147 | 3 291 | 3 658 | 3 817 | 159 | 628 |
| Total income (A) | 87 124 | 89 085 | 78 498 | 74 518 | 77 707 | 3 189 | -9 417 |
| Inventories | | | | | | | |
| Opening value of raw materials | 6 132 | 6 512 | 5 990 | 6 524 | 6 406 | -118 | 274 |
| Opening value of work in progress | 22 285 | 17 717 | 12 812 | 9 222 | 9 098 | -124 | -13 187 |
| Opening value of finished goods | 4 108 | 4 680 | 2 740 | 2 584 | 2 549 | -35 | -1 559 |
| Total opening values (B) | 32 525 | 28 909 | 21 542 | 18 330 | 18 053 | -277 | -14 472 |
| Closing value of raw materials | 6 115 | 6 719 | 6 607 | 6 406 | 6 703 | 297 | 588 |
| Closing value of work in progress | 22 598 | 18 025 | 12 652 | 9 098 | 9 226 | 128 | -13 372 |
| Closing value of finished goods | 4 697 | 4 688 | 2 390 | 2 549 | 2 532 | -17 | -2 165 |
| Total closing values (C) | 33 410 | 29 432 | 21 649 | 18 053 | 18 461 | 408 | -14 949 |

¹ Revised.² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between June 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 48 184 | 51 894 | 42 196 | 42 905 | 47 024 | 4 119 | -1 160 |
| Employment costs ³ | 17 959 | 17 956 | 15 431 | 15 092 | 15 637 | 545 | -2 322 |
| Interest paid | 1 819 | 1 947 | 1 784 | 1 790 | 1 742 | -48 | -77 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 318 | 375 | 465 | 493 | 383 | -110 | 65 |
| Rental/leasing of land, buildings and other structures paid | 826 | 887 | 845 | 862 | 804 | -58 | -22 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 1 841 | 1 889 | 2 120 | 1 611 | 1 016 | -595 | -825 |
| Depreciation | 2 512 | 2 508 | 1 767 | 1 893 | 1 952 | 59 | -560 |
| Losses on assets/investments sold or revalued | 842 | 729 | 1 217 | 835 | 770 | -65 | -72 |
| Other expenditure | 10 062 | 9 451 | 9 793 | 7 895 | 8 167 | 272 | -1 895 |
| Total expenditure (D) | 84 363 | 87 636 | 75 618 | 73 376 | 77 495 | 4 119 | -6 868 |
| Net profit or loss before taxation (E) ⁴ | 3 646 | 1 972 | 2 987 | 865 | 620 | -245 | -3 026 |
| Company tax | 867 | 447 | 619 | 509 | 426 | -83 | -441 |
| Dividends payable | 712 | 78 | 134 | 264 | 128 | -136 | -584 |
| Carrying value of property, plant and equipment as at the end of quarter | 55 538 | 54 493 | 32 856 | 31 248 | 31 129 | -119 | -24 409 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 33 | 39 | 45 | 155 | 51 | -104 | 18 |
| Plant, machinery, furniture, fittings and other equipment | 1 701 | 1 153 | 636 | 1 171 | 1 675 | 504 | -26 |
| Vehicles and transport equipment | 337 | 89 | 90 | 59 | 60 | 1 | -277 |
| Total capital expenditure | 2 071 | 1 281 | 771 | 1 385 | 1 786 | 401 | -285 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 985 113 | 1 027 953 | 1 079 974 | 1 057 628 | 1 109 122 | 51 494 | 124 009 |
| Interest received | 3 386 | 4 002 | 4 102 | 4 022 | 4 252 | 230 | 866 |
| Dividends received | 731 | 1 664 | 1 486 | 1 258 | 1 207 | -51 | 476 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 583 | 591 | 430 | 415 | 439 | 24 | -144 |
| Rental/leasing of land, buildings and other structures received | 1 326 | 975 | 923 | 908 | 928 | 20 | -398 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 1 602 | 1 516 | 1 821 | 1 971 | 2 170 | 199 | 568 |
| Profit on assets/investment sold or revalued | 2 909 | 3 151 | 4 265 | 3 846 | 6 208 | 2 362 | 3 299 |
| Other income | 9 150 | 14 735 | 14 730 | 14 694 | 14 972 | 278 | 5 822 |
| Total income (A) | 1 004 800 | 1 054 587 | 1 107 731 | 1 084 742 | 1 139 298 | 54 556 | 134 498 |
| Inventories | | | | | | | |
| Opening value of raw materials | 21 085 | 21 909 | 25 593 | 30 497 | 29 917 | -580 | 8 832 |
| Opening value of work in progress | 7 027 | 7 123 | 2 681 | 2 617 | 3 286 | 669 | -3 741 |
| Opening value of finished goods | 375 392 | 393 767 | 415 669 | 395 184 | 402 026 | 6 842 | 26 634 |
| Total opening values (B) | 403 504 | 422 799 | 443 943 | 428 298 | 435 229 | 6 931 | 31 725 |
| Closing value of raw materials | 22 004 | 24 361 | 27 310 | 29 854 | 33 341 | 3 487 | 11 337 |
| Closing value of work in progress | 7 089 | 7 114 | 2 713 | 3 286 | 3 490 | 204 | -3 599 |
| Closing value of finished goods | 404 807 | 411 256 | 414 758 | 401 856 | 419 270 | 17 414 | 14 463 |
| Total closing values (C) | 433 900 | 442 731 | 444 781 | 434 996 | 456 101 | 21 105 | 22 201 |

¹ Revised.² Preliminary.

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

| Item | Quarter ended | | | | | Quarter-on-quarter difference between June 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 788 216 | 806 097 | 826 226 | 804 040 | 871 175 | 67 135 | 82 959 |
| Employment costs ³ | 75 543 | 78 590 | 85 451 | 91 527 | 85 986 | -5 541 | 10 443 |
| Interest paid | 7 884 | 8 952 | 8 080 | 8 253 | 8 110 | -143 | 226 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 2 663 | 2 944 | 2 639 | 3 072 | 3 050 | -22 | 387 |
| Rental/leasing of land, buildings and other structures paid | 17 282 | 19 291 | 17 061 | 16 676 | 16 533 | -143 | -749 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 1 098 | 1 334 | 1 214 | 1 469 | 1 552 | 83 | 454 |
| Depreciation | 11 028 | 11 673 | 10 790 | 11 557 | 10 959 | -598 | -69 |
| Losses on assets/investments sold or revalued | 4 910 | 3 744 | 4 987 | 6 672 | 5 330 | -1 342 | 420 |
| Other expenditure | 79 006 | 91 174 | 89 006 | 89 680 | 98 651 | 8 971 | 19 645 |
| Total expenditure (D) | 987 630 | 1 023 799 | 1 045 454 | 1 032 946 | 1 101 346 | 68 400 | 113 716 |
| Net profit or loss before taxation (E) ⁴ | 47 566 | 50 720 | 63 115 | 58 494 | 58 824 | 330 | 11 258 |
| Company tax | 5 483 | 5 771 | 9 347 | 7 436 | 8 366 | 930 | 2 883 |
| Dividends payable | 1 130 | 2 666 | 1 435 | 3 602 | 8 059 | 4 457 | 6 929 |
| Carrying value of property, plant and equipment as at the end of quarter | 245 405 | 255 829 | 261 809 | 257 376 | 257 764 | 388 | 12 359 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 1 109 | 1 518 | 1 470 | 1 139 | 1 430 | 291 | 321 |
| Plant, machinery, furniture, fittings and other equipment | 5 192 | 6 180 | 7 516 | 6 403 | 6 798 | 395 | 1 606 |
| Vehicles and transport equipment | 2 406 | 2 026 | 2 157 | 1 867 | 1 749 | -118 | -657 |
| Total capital expenditure | 8 707 | 9 724 | 11 143 | 9 409 | 9 977 | 568 | 1 270 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 220 640 | 230 630 | 243 247 | 239 621 | 253 817 | 14 196 | 33 177 |
| Interest received | 1 724 | 1 916 | 1 411 | 2 389 | 1 608 | -781 | -116 |
| Dividends received | 1 715 | 646 | 471 | 456 | 536 | 80 | -1 179 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 8 | 0 | 39 | 39 | 39 | 0 | 31 |
| Rental/leasing of land, buildings and other structures received | 1 443 | 1 513 | 1 461 | 1 480 | 1 484 | 4 | 41 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 231 | 265 | 258 | 250 | 263 | 13 | 32 |
| Profit on assets/investment sold or revalued | 1 000 | 1 417 | 1 376 | 1 699 | 1 152 | -547 | 152 |
| Other income | 5 603 | 5 347 | 4 805 | 7 884 | 7 548 | -336 | 1 945 |
| Total income (A) | 232 364 | 241 734 | 253 068 | 253 818 | 266 447 | 12 629 | 34 083 |
| Inventories | | | | | | | |
| Opening value of raw materials | 3 134 | 3 484 | 3 411 | 3 508 | 3 955 | 447 | 821 |
| Opening value of work in progress | 621 | 682 | 712 | 779 | 973 | 194 | 352 |
| Opening value of finished goods | 10 752 | 12 023 | 11 188 | 11 807 | 11 200 | -607 | 448 |
| Total opening values (B) | 14 507 | 16 189 | 15 311 | 16 094 | 16 128 | 34 | 1 621 |
| Closing value of raw materials | 3 484 | 3 385 | 3 522 | 3 955 | 2 367 | -1 588 | -1 117 |
| Closing value of work in progress | 682 | 717 | 779 | 973 | 993 | 20 | 311 |
| Closing value of finished goods | 12 023 | 11 972 | 11 849 | 11 200 | 15 024 | 3 824 | 3 001 |
| Total closing values (C) | 16 189 | 16 074 | 16 150 | 16 128 | 18 384 | 2 256 | 2 195 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 107 666 | 108 589 | 110 337 | 105 177 | 115 835 | 10 658 | 8 169 |
| Employment costs ³ | 38 035 | 38 276 | 43 336 | 39 794 | 41 004 | 1 210 | 2 969 |
| Interest paid | 8 095 | 8 012 | 8 140 | 8 692 | 8 692 | 0 | 597 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 421 | 286 | 1 119 | 358 | 384 | 26 | -37 |
| Rental/leasing of land, buildings and other structures paid | 5 861 | 6 051 | 5 908 | 5 570 | 5 774 | 204 | -87 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 3 075 | 2 728 | 3 053 | 2 944 | 3 023 | 79 | -52 |
| Depreciation | 15 960 | 16 230 | 17 160 | 19 064 | 17 979 | -1 085 | 2 019 |
| Losses on assets/investments sold or revalued | 1 873 | 1 679 | 1 808 | 3 653 | 4 908 | 1 255 | 3 035 |
| Other expenditure | 45 992 | 52 016 | 58 726 | 63 694 | 62 709 | -985 | 16 717 |
| Total expenditure (D) | 226 978 | 233 867 | 249 587 | 248 946 | 260 308 | 11 362 | 33 330 |
| Net profit or loss before taxation (E) ⁴ | 7 068 | 7 752 | 4 320 | 4 906 | 8 395 | 3 489 | 1 327 |
| Company tax | 3 484 | 3 310 | 3 199 | 3 215 | 3 266 | 51 | -218 |
| Dividends payable | 626 | 958 | 1 014 | 1 142 | 326 | -816 | -300 |
| Carrying value of property, plant and equipment as at the end of quarter | 650 244 | 654 277 | 629 569 | 632 561 | 638 726 | 6 165 | -11 518 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 577 | 2 431 | 2 507 | 1 920 | 1 854 | -66 | 1 277 |
| Plant, machinery, furniture, fittings and other equipment | 8 921 | 17 790 | 22 281 | 26 103 | 16 239 | -9 864 | 7 318 |
| Vehicles and transport equipment | 1 977 | 2 317 | 3 758 | 1 765 | 3 026 | 1 261 | 1 049 |
| Total capital expenditure | 11 475 | 22 538 | 28 546 | 29 788 | 21 119 | -8 669 | 9 644 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received ³ | 388 219 | 396 086 | 414 713 | 389 472 | 380 345 | -9 127 | -7 874 |
| Interest received | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends received | 11 792 | 4 374 | 8 706 | 8 969 | 10 470 | 1 501 | -1 322 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 541 | 622 | 646 | 680 | 695 | 15 | 154 |
| 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 | 5 266 | 5 721 | 5 949 | 10 045 | 6 954 | -3 091 | 1 688 |
| Other income | 17 002 | 18 359 | 13 729 | 13 065 | 12 359 | -706 | -4 643 |
| Total income (A) | 422 820 | 425 162 | 443 743 | 422 231 | 410 823 | -11 408 | -11 997 |
| Inventories | | | | | | | |
| Opening value of raw materials | 4 546 | 4 434 | 5 229 | 5 576 | 5 894 | 318 | 1 348 |
| Opening value of work in progress | 1 934 | 1 813 | 2 547 | 3 061 | 2 841 | -220 | 907 |
| Opening value of finished goods | 9 846 | 10 547 | 11 170 | 19 888 | 20 168 | 280 | 10 322 |
| Total opening values (B) | 16 326 | 16 794 | 18 946 | 28 525 | 28 903 | 378 | 12 577 |
| Closing value of raw materials | 4 435 | 4 611 | 5 181 | 5 917 | 6 003 | 86 | 1 568 |
| Closing value of work in progress | 2 059 | 1 962 | 2 484 | 2 841 | 2 763 | -78 | 704 |
| Closing value of finished goods | 10 223 | 10 326 | 11 153 | 20 193 | 20 677 | 484 | 10 454 |
| Total closing values (C) | 16 717 | 16 899 | 18 818 | 28 951 | 29 443 | 492 | 12 726 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 65 880 | 74 317 | 102 570 | 102 362 | 97 765 | -4 597 | 31 885 |
| Employment costs ³ | 141 429 | 139 546 | 142 664 | 126 412 | 121 279 | -5 133 | -20 150 |
| Interest paid | 21 148 | 19 803 | 20 794 | 17 788 | 18 280 | 492 | -2 868 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 2 135 | 2 061 | 2 216 | 2 023 | 2 111 | 88 | -24 |
| Rental/leasing of land, buildings and other structures paid | 15 780 | 15 863 | 15 383 | 14 884 | 14 749 | -135 | -1 031 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 1 933 | 1 845 | 1 669 | 1 603 | 1 626 | 23 | -307 |
| Depreciation | 7 477 | 7 535 | 7 242 | 6 598 | 6 364 | -234 | -1 113 |
| Losses on assets/investments sold or revalued | 10 375 | 9 510 | 8 950 | 8 724 | 14 668 | 5 944 | 4 293 |
| Other expenditure | 91 918 | 547 574 | 96 492 | 91 352 | 85 213 | -6 139 | -6 705 |
| Total expenditure (D) | 358 075 | 818 054 | 397 980 | 371 746 | 362 055 | -9 691 | 3 980 |
| Net profit or loss before taxation (E) ⁴ | 65 136 | -392 787 | 45 635 | 50 911 | 49 308 | -1 603 | -15 828 |
| Company tax | 9 027 | 10 513 | 34 582 | 12 439 | 18 286 | 5 847 | 9 259 |
| Dividends payable | 13 459 | 8 239 | 17 957 | 14 451 | 17 107 | 2 656 | 3 648 |
| Carrying value of property, plant and equipment as at the end of quarter | 823 988 | 792 205 | 799 257 | 476 825 | 481 129 | 4 304 | -342 859 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 2 046 | 2 262 | 1 773 | 2 213 | 2 050 | -163 | 4 |
| Plant, machinery, furniture, fittings and other equipment | 4 192 | 3 597 | 3 692 | 4 877 | 4 998 | 121 | 806 |
| Vehicles and transport equipment | 2 408 | 2 617 | 2 225 | 2 819 | 3 101 | 282 | 693 |
| Total capital expenditure | 8 646 | 8 476 | 7 690 | 9 909 | 10 149 | 240 | 1 503 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Income items | | | | | | R million | R million |
| Turnover received | 69 766 | 70 165 | 72 440 | 75 754 | 75 719 | -35 | 5 953 |
| Interest received | 529 | 567 | 588 | 576 | 596 | 20 | 67 |
| Dividends received | 319 | 176 | 126 | 440 | 294 | -146 | -25 |
| Royalties, franchise fees, copyright, trade names and patent rights received | 261 | 254 | 221 | 225 | 218 | -7 | -43 |
| Rental/leasing of land, buildings and other structures received | 694 | 630 | 457 | 503 | 515 | 12 | -179 |
| Hiring/leasing of plant, machinery, vehicles and other equipment received | 285 | 260 | 63 | 37 | 40 | 3 | -245 |
| Profit on assets/investment sold or revalued | 222 | 493 | 997 | 288 | 335 | 47 | 113 |
| Other income | 5 528 | 4 688 | 4 997 | 5 204 | 5 550 | 346 | 22 |
| Total income (A) | 77 604 | 77 233 | 79 889 | 83 027 | 83 267 | 240 | 5 663 |
| Inventories | | | | | | | |
| Opening value of raw materials | 1 100 | 840 | 1 051 | 1 039 | 974 | -65 | -126 |
| Opening value of work in progress | 11 | 8 | 5 | 12 | 27 | 15 | 16 |
| Opening value of finished goods | 1 744 | 1 758 | 1 842 | 1 895 | 1 538 | -357 | -206 |
| Total opening values (B) | 2 855 | 2 606 | 2 898 | 2 946 | 2 539 | -407 | -316 |
| Closing value of raw materials | 1 049 | 826 | 1 054 | 977 | 967 | -10 | -82 |
| Closing value of work in progress | 8 | 5 | 12 | 27 | 64 | 37 | 56 |
| Closing value of finished goods | 1 766 | 1 790 | 1 907 | 1 538 | 1 521 | -17 | -245 |
| Total closing values (C) | 2 823 | 2 621 | 2 973 | 2 542 | 2 552 | 10 | -271 |

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 2022 and March 2022 | Year-on-year difference between June 2022 and June 2021 |
|--|---------------|----------------|---------------|-------------------------|------------------------|--|---|
| | R million | | | | | | |
| | June 2021 | September 2021 | December 2021 | March 2022 ¹ | June 2022 ² | | |
| Expenditure items | | | | | | R million | R million |
| Purchases | 18 542 | 16 791 | 19 030 | 19 584 | 19 589 | 5 | 1 047 |
| Employment costs ³ | 22 181 | 24 702 | 23 265 | 23 450 | 23 631 | 181 | 1 450 |
| Interest paid | 1 478 | 1 412 | 2 203 | 2 043 | 2 110 | 67 | 632 |
| Royalties, franchise fees, copyright, trade names and patent rights paid | 315 | 315 | 269 | 282 | 371 | 89 | 56 |
| Rental/leasing of land, buildings and other structures paid | 2 622 | 3 038 | 2 797 | 2 773 | 2 791 | 18 | 169 |
| Hiring/leasing of plant, machinery, vehicles and other equipment paid | 676 | 693 | 873 | 880 | 884 | 4 | 208 |
| Depreciation | 2 971 | 3 346 | 2 843 | 2 803 | 2 903 | 100 | -68 |
| Losses on assets/investments sold or revalued | 987 | 582 | 770 | 983 | 920 | -63 | -67 |
| Other expenditure | 22 342 | 22 858 | 22 620 | 23 994 | 24 710 | 716 | 2 368 |
| Total expenditure (D) | 72 114 | 73 737 | 74 670 | 76 792 | 77 909 | 1 117 | 5 795 |
| Net profit or loss before taxation (E) ⁴ | 5 458 | 3 511 | 5 294 | 5 831 | 5 371 | -460 | -87 |
| Company tax | 994 | 913 | 952 | 1 190 | 959 | -231 | -35 |
| Dividends payable | 1 002 | 1 007 | 507 | 1 020 | 345 | -675 | -657 |
| Carrying value of property, plant and equipment as at the end of quarter | 82 266 | 81 831 | 81 159 | 86 085 | 85 643 | -442 | 3 377 |
| Capital expenditure on new property, plant and equipment | | | | | | | |
| Buildings, improvement and construction works | 772 | 1 227 | 762 | 998 | 608 | -390 | -164 |
| Plant, machinery, furniture, fittings and other equipment | 1 207 | 1 622 | 1 179 | 1 192 | 1 069 | -123 | -138 |
| Vehicles and transport equipment | 273 | 129 | 70 | 47 | 65 | 18 | -208 |
| Total capital expenditure | 2 252 | 2 978 | 2 011 | 2 237 | 1 742 | -495 | -510 |

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 2022 and June 2022

| Industry | Turnover / Fixed assets ³ | | Net profit before tax / Turnover ⁴ | | Turnover / Closing inventories ⁵ | | Net profit before tax / Fixed assets ⁶ | |
|--|--------------------------------------|------------------------|---|------------------------|---|------------------------|---|------------------------|
| | March 2022 ¹ | June 2022 ² | March 2022 ¹ | June 2022 ² | March 2022 ¹ | June 2022 ² | March 2022 ¹ | June 2022 ² |
| Mining and quarrying | 0,53 | 0,57 | 0,31 | 0,24 | 1,85 | 2,03 | 0,17 | 0,14 |
| Manufacturing | 1,45 | 1,47 | 0,08 | 0,08 | 1,81 | 1,74 | 0,11 | 0,12 |
| Electricity, gas and water supply | 0,10 | 0,12 | -0,07 | 0,05 | 1,92 | 2,24 | -0,01 | 0,01 |
| Construction | 2,15 | 2,25 | 0,01 | 0,01 | 3,72 | 3,80 | 0,03 | 0,02 |
| Trade | 4,11 | 4,30 | 0,06 | 0,05 | 2,43 | 2,43 | 0,23 | 0,23 |
| Transport, storage and communication | 0,38 | 0,40 | 0,02 | 0,03 | 14,86 | 13,81 | 0,01 | 0,01 |
| Real estate and other business services, excluding financial intermediation and insurance | 0,82 | 0,79 | 0,13 | 0,13 | 13,45 | 12,92 | 0,11 | 0,10 |
| Community, social and personal services, excluding government and educational institutions | 0,88 | 0,88 | 0,08 | 0,07 | 29,80 | 29,67 | 0,07 | 0,06 |
| All industries | 0,89 | 0,92 | 0,09 | 0,09 | 2,64 | 2,62 | 0,08 | 0,08 |

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 2022 and June 2022 (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 2022 ¹ | June 2022 ² | March 2022 ¹ | June 2022 ² | March 2022 ¹ | June 2022 ² | March 2022 ¹ | June 2022 ² |
| Mining and quarrying | 0,03 | 0,04 | 0,70 | 0,77 | 16,04 | 8,89 | 0,60 | 0,03 |
| Manufacturing | 0,03 | 0,03 | 1,24 | 1,17 | 8,08 | 8,08 | 0,08 | 0,08 |
| Electricity, gas and water supply | 0,01 | 0,01 | 1,03 | 1,22 | 0,52 | 1,39 | -0,69 | 0,18 |
| Construction | 0,04 | 0,06 | 2,37 | 2,55 | 1,48 | 1,36 | 0,74 | 0,66 |
| Trade | 0,04 | 0,04 | 1,85 | 1,91 | 8,09 | 8,25 | 0,07 | 0,16 |
| Transport, storage and communication | 0,05 | 0,03 | 6,53 | 6,58 | 1,56 | 1,97 | 0,68 | 0,06 |
| Real estate and other business services, excluding financial intermediation and insurance | 0,02 | 0,02 | 3,55 | 3,33 | 3,86 | 3,70 | 0,38 | 0,55 |
| Community, social and personal services, excluding government and educational institutions | 0,03 | 0,02 | 7,28 | 7,69 | 3,85 | 3,55 | 0,22 | 0,08 |
| All industries | 0,03 | 0,03 | 1,57 | 1,58 | 5,11 | 4,83 | 0,34 | 0,16 |

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)

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

Table A – Estimates of turnover by industry within 95% confidence limits: March 2022

| Industry | Lower limit | Estimate | Upper limit | Relative standard error |
|--|------------------|------------------|------------------|-------------------------|
| | R million | R million | R million | (RSE) |
| Mining and quarrying | 286 102 | 289 448 | 292 794 | 0,6 |
| Manufacturing | 743 488 | 771 044 | 798 600 | 1,8 |
| Electricity, gas and water supply | 78 483 | 80 337 | 82 191 | 1,2 |
| Construction | 55 101 | 67 180 | 79 259 | 9,2 |
| Trade | 966 417 | 1 057 628 | 1 148 839 | 4,4 |
| Transport, storage and communication | 224 433 | 239 621 | 254 809 | 3,2 |
| Real estate and other business services, excluding financial intermediation and insurance | 338 863 | 389 472 | 440 081 | 6,6 |
| Community, social and personal services, excluding government and educational institutions | 67 961 | 75 754 | 83 547 | 5,2 |
| All industries | 2 832 731 | 2 970 484 | 3 108 237 | 2,4 |

Table B – Estimates of turnover by industry within 95% confidence limits: June 2022

| Industry | Lower limit | Estimate | Upper limit | Relative standard error |
|--|------------------|------------------|------------------|-------------------------|
| | R million | R million | R million | (RSE) |
| Mining and quarrying | 308 588 | 313 447 | 318 306 | 0,8 |
| Manufacturing | 763 691 | 791 458 | 819 225 | 1,8 |
| Electricity, gas and water supply | 90 270 | 91 828 | 93 386 | 0,9 |
| Construction | 56 597 | 70 062 | 83 527 | 9,8 |
| Trade | 1 017 819 | 1 109 122 | 1 200 425 | 4,2 |
| Transport, storage and communication | 237 165 | 253 817 | 270 469 | 3,3 |
| Real estate and other business services, excluding financial intermediation and insurance | 330 222 | 380 345 | 430 468 | 6,7 |
| Community, social and personal services, excluding government and educational institutions | 67 932 | 75 719 | 83 506 | 5,2 |
| All industries | 2 943 575 | 3 085 798 | 3 228 021 | 2,4 |

Table C – Turnover by industry and percentage change

| Industry | Turnover June 2021 | Turnover March 2022 | Turnover June 2022 | Difference between June 2022 and March 2022 | Difference between June 2022 and June 2021 |
|--|--------------------------|---------------------------|--------------------------|---|--|
| | R million | R million | R million | % | % |
| Mining and quarrying | 327 131 | 289 448 | 313 447 | 8,3 | -4,2 |
| Manufacturing | 751 620 | 771 044 | 791 458 | 2,6 | 5,3 |
| Electricity, gas and water supply | 81 245 | 80 337 | 91 828 | 14,3 | 13,0 |
| Construction | 79 911 | 67 180 | 70 062 | 4,3 | -12,3 |
| Trade | 985 113 | 1 057 628 | 1 109 122 | 4,9 | 12,6 |
| Transport, storage and communication | 220 640 | 239 621 | 253 817 | 5,9 | 15,0 |
| Real estate and other business services, excluding financial intermediation and insurance | 388 219 | 389 472 | 380 345 | -2,3 | -2,0 |
| Community, social and personal services, excluding government and educational institutions | 69 766 | 75 754 | 75 719 | 0,0 | 8,5 |
| All industries | 2 903 645 | 2 970 484 | 3 085 798 | 3,9 | 6,3 |

Table D – Turnover by industry and percentage contribution¹

| Industry | March 2022 | | June 2022 | |
|--|------------------|------------------------|------------------|------------------------|
| | R million | % total turnover | R million | % total turnover |
| Mining and quarrying | 289 448 | 9,7 | 313 447 | 10,2 |
| Manufacturing | 771 044 | 26,0 | 791 458 | 25,6 |
| Electricity, gas and water supply | 80 337 | 2,7 | 91 828 | 3,0 |
| Construction | 67 180 | 2,3 | 70 062 | 2,3 |
| Trade | 1 057 628 | 35,6 | 1 109 122 | 35,9 |
| Transport, storage and communication | 239 621 | 8,1 | 253 817 | 8,2 |
| Real estate and other business services, excluding financial intermediation and insurance | 389 472 | 13,1 | 380 345 | 12,3 |
| Community, social and personal services, excluding government and educational institutions | 75 754 | 2,6 | 75 719 | 2,5 |
| All industries | 2 970 484 | 100,0 | 3 085 798 | 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 2022 | Inventories June 2022 | Difference between June 2022 and March 2022 |
|--|------------------------------|-----------------------------|---|
| | R million | R million | % |
| Mining and quarrying | 156 122 | 154 029 | -1,3 |
| Manufacturing | 424 975 | 456 145 | 7,3 |
| Electricity, gas and water supply | 41 830 | 40 992 | -2,0 |
| Construction | 18 053 | 18 461 | 2,3 |
| Trade | 434 996 | 456 101 | 4,9 |
| Transport, storage and communication | 16 128 | 18 384 | 14,0 |
| Real estate and other business services, excluding financial intermediation and insurance | 28 951 | 29 443 | 1,7 |
| Community, social and personal services, excluding government and educational institutions | 2 542 | 2 552 | 0,4 |
| All industries | 1 123 597 | 1 176 107 | 4,7 |

Table F – Capital expenditure by industry and percentage change

| Industry | Capital expenditure March 2022 | Capital expenditure June 2022 | Difference between June 2022 and March 2022 |
|--|---|--|---|
| | R million | R million | % |
| Mining and quarrying | 17 740 | 21 117 | 19,0 |
| Manufacturing | 13 454 | 16 356 | 21,6 |
| Electricity, gas and water supply | 11 285 | 8 703 | -22,9 |
| Construction | 1 385 | 1 786 | 29,0 |
| Trade | 9 409 | 9 977 | 6,0 |
| Transport, storage and communication | 29 788 | 21 119 | -29,1 |
| Real estate and other business services, excluding financial intermediation and insurance | 9 909 | 10 149 | 2,4 |
| Community, social and personal services, excluding government and educational institutions | 2 237 | 1 742 | -22,1 |
| All industries | 95 207 | 90 949 | -4,5 |

| | |
|----------------------------------|--|
| 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 (turnover) for enterprises. The Neyman optimal allocation formula used to allocate samples to each stratum is given by a formula below.</p> $n_h = \frac{N_h S_h}{\sum N_h S_h}$ <p>Where N_h and S_h are the stratum population size and the stratum variance, respectively.</p> |
|----------------------------------|--|

Table G – DTIC cut-off points (adjusted by Statistics South Africa (Stats SA) for QFS)

| Industry | Enterprise size | | | |
|---|---|--|---|---|
| | Large (Size-group 1) Lower limits Turnover : Rand | Medium (Size-group 2) Lower limits Turnover : Rand | Small (Size-group 3) Lower limits Turnover : Rand | Very small ¹ (Size-group 4) Lower limits Turnover : 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, Industry and Competition (DTIC).

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 2021 and March and June 2022 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.
- 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 and June 2022 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 2021 quarter:</td><td>75%</td></tr> <tr> <td>September 2021 quarter:</td><td>73%</td></tr> <tr> <td>December 2021 quarter:</td><td>70%</td></tr> <tr> <td>March 2022 quarter:</td><td>75%</td></tr> <tr> <td>June 2022 quarter (preliminary):</td><td>75%</td></tr> </table> | June 2021 quarter: | 75% | September 2021 quarter: | 73% | December 2021 quarter: | 70% | March 2022 quarter: | 75% | June 2022 quarter (preliminary): | 75% |
| June 2021 quarter: | 75% | | | | | | | | | | |
| September 2021 quarter: | 73% | | | | | | | | | | |
| December 2021 quarter: | 70% | | | | | | | | | | |
| March 2022 quarter: | 75% | | | | | | | | | | |
| June 2022 quarter (preliminary): | 75% | | | | | | | | | | |
| 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 4 796 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 2021 and implemented from the December 2021 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 2022 to 30 June 2022. |
| 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 DTIC cut-off points | 22 | The DTIC 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 |
| | | DTIC | Department of Trade, Industry and Competition |
| | | 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.

Stats SA has copyright on this publication. Users may apply the information as they wish, provided that they acknowledge Stats SA as the source of the basic data wherever they process, apply, utilise, publish or distribute the data, and also that they specify that the relevant application and analysis (where applicable) result from their own processing of the data.

Stats SA products

A complete set of Stats SA publications is available at the Stats SA Library and the following libraries:

National Library of South Africa, Pretoria Division
National Library of South Africa, Cape Town Division
Natal Society Library, Pietermaritzburg
Library of Parliament, Cape Town
Bloemfontein Public Library
Johannesburg Public Library
Eastern Cape Library Services, Qonce
Central Regional Library, Polokwane
Central Reference Library, Mbombela
Central Reference Collection, Kimberley
Central Reference Library, Mmabatho

Stats SA also provides a subscription service.

Electronic services

A large range of data is available via online services. For more details about our electronic services, contact Stats SA's user information service at (012) 310 8600.

You can visit us on the Internet at: www.statssa.gov.za

Technical enquiries

Krisseelan Govinden

Telephone number: (012) 310 4651/ 082 901 7960
Email: krisseelang@statssa.gov.za

Khathutshelo Raluombe

Telephone number: (012) 310 8320
Email: khathutshelor@statssa.gov.za

Postal address:

Private Bag X44, Pretoria, 0001

Produced by Stats SA