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

Key findings for the quarter ended March 2008

The total turnover of all industries¹ for the first quarter of 2008 was estimated at R1 168 891 million (R1,17 trillion), a decrease of 0,6% compared with the revised fourth quarter of 2007 (R1 176 207 million or R1,18 trillion).

Between the fourth quarter of 2007 and the first quarter of 2008, turnover decreased in six of the eight industries covered in the survey. The largest decrease was recorded for transport, storage and communication (-3,5%), followed by electricity, gas and water supply (-2,1%), manufacturing (-2,0%), trade (-0,8%), community, social and personal services (excluding government institutions) (-0,3%) and real estate and other business services (excluding financial intermediation and insurance) (-0,1%). Increases were reported in mining and quarrying (+7,1%) and construction (+3,1%).

Total inventories at the end of the first quarter of 2008 were estimated at R384 933 million, compared with R366 437 million for the revised fourth quarter of 2007, an increase of 5,0%. The highest increase in inventories was recorded for community, social and personal services (excluding government institutions) (+17,0%), followed by manufacturing (+8,3%), mining and quarrying (+8,2%), electricity, gas and water supply (+4,6%), transport, storage and communication (+4,0%), real estate and other business services (excluding financial intermediation and insurance) (+2,4%), trade (+1,6%) and construction (+0,7%).

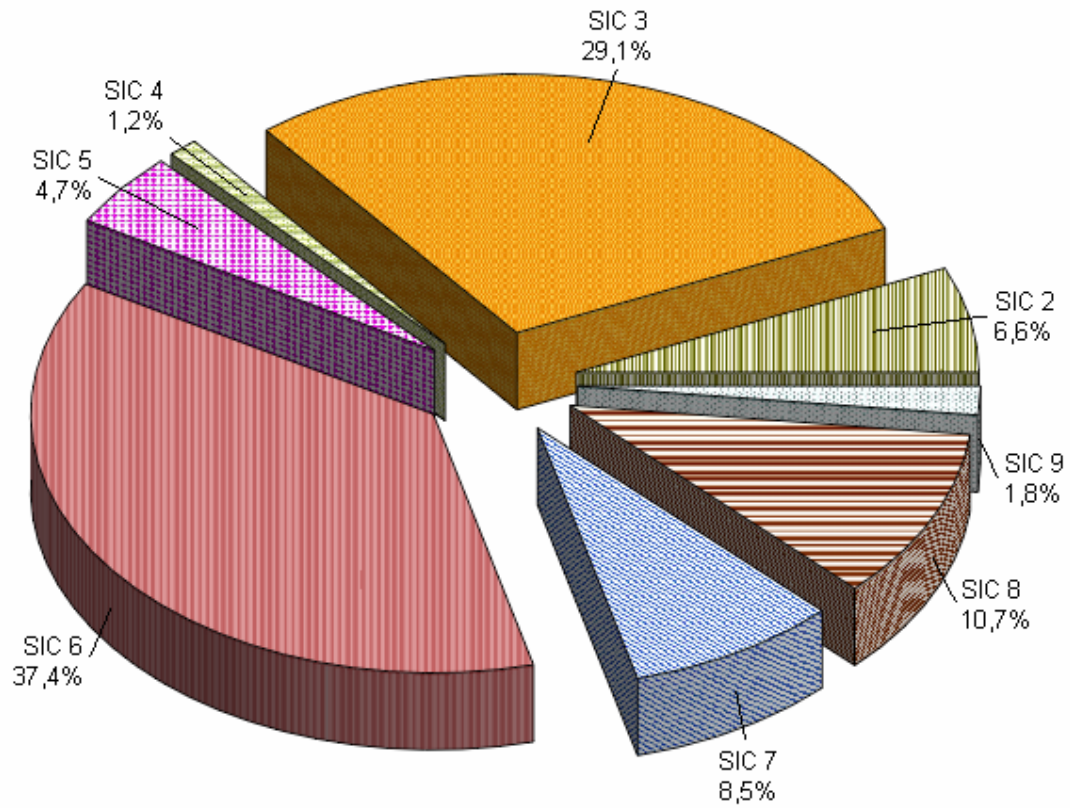
Purchases at the end of the first quarter of 2008 were estimated at R682 274 million, compared with R687 058 million for the revised fourth quarter of 2007, a decrease of 0,7%. The highest decrease in purchases was recorded for community, social and personal services (excluding government institutions) (-6,1%), followed by transport, storage and communication (-4,1%), trade (-3,7%), electricity, gas and water supply (-2,0%) and mining and quarrying (-1,8%). Increases were reported in construction (+5,4%), real estate and other business services (excluding financial intermediation and insurance) (+4,1%) and manufacturing (+3,2%).

Total capital expenditure on new buildings, improvement, construction works, machinery, furniture, fittings, vehicles and other equipment was estimated at R67 556 million for all industries for the first quarter of 2008, an increase of 4,0% compared with the revised fourth quarter of 2007 (R64 981 million). The highest increase was reported in transport, storage and communication (+63,9%), followed by electricity, gas and water supply (+22,0%) and construction (+9,5%). Decreases were reported in trade (-33,9%), community, social and personal services (excluding government institutions) (-24,8%), manufacturing (-19,0%), real estate and other business services (excluding financial intermediation and insurance) (-13,7%) and mining and quarrying (-11,1%).

Turnover for all industries increased by 15,4% between the first quarters of 2007 and 2008. The largest increase was reported by construction (+40,1%), followed by mining and quarrying (+29,1%), trade (+18,0%), manufacturing (+15,1%), transport, storage and communication (+10,3%) and real estate and other business services (excluding financial intermediation and insurance) (+6,5%). Decreases were reported in community, social and personal services (excluding government institutions) (-19,0%) and electricity, gas and water supply (-6,7%).

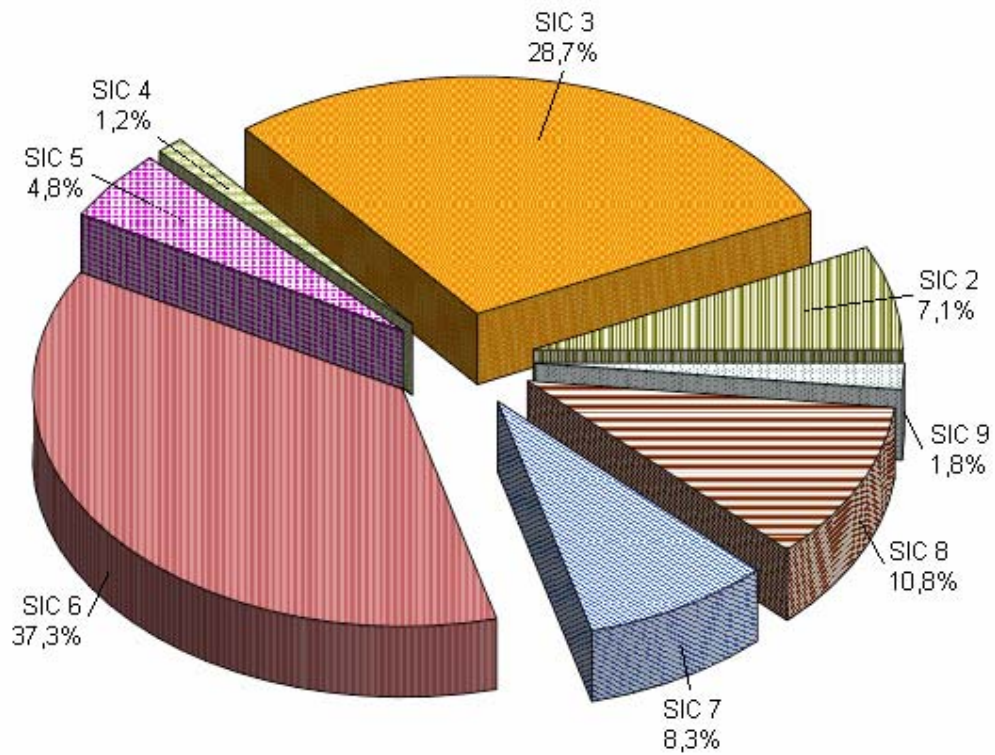
¹ All industries in the South African economy, excluding agriculture, financial intermediation, insurance and government institutions.

Figure 1 - Comparison of turnover for the quarter ended December 2007 by industry



- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)
- SIC 9 - Community, social and personal services industry (excluding government institutions)

Figure 2 - Comparison of turnover for the quarter ended March 2008 by industry



- SIC 2 - Mining and quarrying industry
- SIC 3 - Manufacturing industry
- SIC 4 - Electricity, gas and water supply industry
- SIC 5 - Construction industry
- SIC 6 - Trade industry
- SIC 7 - Transport, storage and communication industry
- SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)
- SIC 9 - Community, social and personal services industry (excluding government institutions)

Table 1 - Selected income and expenditure items: All industries ¹

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ²	March 2008 ³		
Income items							
Turnover received	1 012 583	1 080 873	1 114 708	1 176 207	1 168 891	-0,6	15,4
Interest received	8 099	8 036	8 693	8 536	9 440	10,6	16,6
Dividends received	6 066	8 019	3 978	6 084	6 973	14,6	15,0
Royalties, franchise fees, copyright, trade names and patent rights received	531	601	831	666	613	-8,0	15,4
Rental/leasing of land, buildings and other structures received	1 482	1 928	2 100	2 047	2 324	13,5	56,8
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 065	1 279	1 487	1 526	1 588	4,1	49,1
Profit on assets/investment sold or revalued	10 108	12 891	15 722	21 857	23 253	6,4	130,0
Other income	19 046	20 132	21 841	20 460	20 567	0,5	8,0
Total income	1 058 980	1 133 759	1 169 360	1 237 383	1 233 649	-0,3	16,5
Inventories							
Opening value of work in progress	50 658	50 718	50 587	50 680	50 548	-0,3	-0,2
Opening value of finished goods	145 600	168 552	179 560	188 539	197 342	4,7	35,5
Opening value of other inventories	109 550	107 264	111 709	117 688	118 464	0,7	8,1
Total opening values	305 808	326 534	341 856	356 907	366 354	2,6	19,8
Closing value of work in progress	53 745	50 947	52 897	52 789	56 765	7,5	5,6
Closing value of finished goods	154 159	179 960	186 580	196 279	206 644	5,3	34,0
Closing value of other inventories	111 843	113 851	117 024	117 369	121 524	3,5	8,7
Total closing values	319 747	344 758	356 501	366 437	384 933	5,0	20,4

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

² Revised.

³ Preliminary.

Table 1 - Selected income and expenditure items: All industries¹ (concluded)

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ²	March 2008 ³		
Expenditure items							
Purchases	528 673	602 383	627 133	687 058	682 274	-0,7	29,1
Interest paid	19 264	21 725	22 227	24 587	23 919	-2,7	24,2
Royalties, franchise fees, copyright, trade names and patent rights paid	4 000	4 309	4 205	4 396	4 262	-3,0	6,6
Rental/leasing of land, buildings and other structures paid	15 463	16 811	16 708	17 140	17 444	1,8	12,8
Hiring/leasing for plant, machinery, vehicles and other equipment paid	6 178	6 955	7 348	7 279	7 237	-0,6	17,1
Depreciation	23 127	24 598	25 329	25 988	26 755	3,0	15,7
Losses on assets/investments sold or revalued	4 421	7 251	4 254	7 522	11 379	51,3	157,4
Other expenditure	354 887	341 740	330 885	329 407	331 949	0,8	-6,5
Total expenditure	956 013	1 025 772	1 038 089	1 103 377	1 105 219	0,2	15,6
Net profit or loss before taxation	116 906	126 211	145 916	143 536	147 009	2,4	25,7
Tax and company tax	26 889	27 674	27 476	33 382	28 871	-13,5	7,4
Dividends payable	30 197	20 885	18 772	35 572	35 605	0,1	17,9
Book value of fixed assets as at the end of quarter	1 071 057	1 206 693	1 273 056	1 326 758	1 362 490	2,7	27,2
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	15 093	20 745	15 505	20 890	20 630	-1,2	36,7
Plant, machinery, furniture, fittings and other equipment	27 028	24 676	32 768	37 407	41 072	9,8	52,0
Vehicles	5 303	6 471	5 839	6 684	5 854	-12,4	10,4
Total capital expenditure	47 424	51 892	54 112	64 981	67 556	4,0	42,5

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

² Revised.

³ Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Income items							
Turnover received	64 107	74 746	75 673	77 253	82 756	7,1	29,1
Interest received	897	1 101	1 146	1 054	1 057	0,3	17,8
Dividends received	307	271	368	370	454	22,7	47,9
Royalties, franchise fees, copyright, trade names and patent rights received	10	22	21	8	8	-0,0	-20,0
Rental/leasing of land, buildings and other structures received	13	14	13	11	12	9,1	-7,7
Hiring/leasing of plant, machinery, vehicles and other equipment received	107	139	147	144	142	-1,4	32,7
Profit on assets/investment sold or revalued	312	1 208	550	2 463	2 313	-6,1	641,3
Other income	3 697	1 893	1 495	516	729	41,3	-80,3
Total income	69 450	79 394	79 413	81 819	87 471	6,9	25,9
Inventories							
Opening value of work in progress	7 613	7 898	7 184	6 659	6 800	2,1	-10,7
Opening value of finished goods	6 521	7 707	9 043	8 803	8 838	0,4	35,5
Opening value of other inventories	5 840	6 590	7 569	9 824	8 970	-8,7	53,6
Total opening values	19 974	22 195	23 796	25 286	24 608	-2,7	23,2
Closing value of work in progress	7 069	7 215	7 422	7 127	7 389	3,7	4,5
Closing value of finished goods	6 587	8 977	9 238	8 965	10 429	16,3	58,3
Closing value of other inventories	6 558	7 624	8 166	8 668	8 964	3,4	36,7
Total closing values	20 214	23 816	24 826	24 760	26 782	8,2	32,5

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Expenditure items							
Purchases	14 356	18 412	17 765	21 240	20 856	-1,8	45,3
Interest paid	1 370	1 948	1 618	2 030	2 135	5,2	55,8
Royalties, franchise fees, copyright, trade names and patent rights paid	568	538	565	299	312	4,3	-45,1
Rental/leasing of land, buildings and other structures paid	658	687	899	1 051	1 058	0,7	60,8
Hiring/leasing for plant, machinery, vehicles and other equipment paid	365	505	520	539	531	-1,5	45,5
Depreciation	4 411	4 968	5 204	4 883	5 022	2,8	13,9
Losses on assets/investments sold or revalued	654	780	277	559	1 696	203,4	159,3
Other expenditure	27 802	33 369	32 685	28 318	29 500	4,2	6,1
Total expenditure	50 184	61 207	59 533	58 919	61 110	3,7	21,8
Net profit or loss before taxation	19 506	19 808	20 910	22 374	28 535	27,5	46,3
Tax and company tax	4 957	5 291	5 193	6 623	6 884	3,9	38,9
Dividends payable	13 430	271	1 811	6 732	7 151	6,2	-46,8
Book value of fixed assets as at the end of quarter	194 935	213 364	215 223	241 823	239 630	-0,9	22,9
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	1 813	3 114	2 515	5 784	5 522	-4,5	204,6
Plant, machinery, furniture, fittings and other equipment	4 471	6 081	4 762	6 958	5 765	-17,1	28,9
Vehicles	426	351	280	278	285	2,5	-33,1
Total capital expenditure	6 710	9 546	7 557	13 020	11 572	-11,1	72,5

¹ Revised.

² Preliminary.

Table 3 - Selected income and expenditure items: Manufacturing industry

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Income items							
Turnover received	291 433	310 286	320 926	342 348	335 558	-2,0	15,1
Interest received	3 254	2 393	2 647	2 845	2 932	3,1	-9,9
Dividends received	492	959	807	1 063	686	-35,5	39,4
Royalties, franchise fees, copyright, trade names and patent rights received	65	34	52	53	45	-15,1	-30,8
Rental/leasing of land, buildings and other structures received	242	246	258	276	250	-9,4	3,3
Hiring/leasing of plant, machinery, vehicles and other equipment received	189	168	129	131	128	-2,3	-32,3
Profit on assets/investment sold or revalued	2 639	1 045	5 587	8 558	9 779	14,3	270,6
Other income	3 995	3 657	3 116	2 562	2 290	-10,6	-42,7
Total income	302 309	318 788	333 522	357 836	351 668	-1,7	16,3
Inventories							
Opening value of work in progress	20 296	22 767	23 746	24 627	23 437	-4,8	15,5
Opening value of finished goods	59 507	61 451	65 157	69 995	72 175	3,1	21,3
Opening value of other inventories	54 828	55 228	57 547	61 795	60 561	-2,0	10,5
Total opening values	134 631	139 446	146 450	156 417	156 173	-0,2	16,0
Closing value of work in progress	22 202	22 726	24 257	24 167	27 519	13,9	23,9
Closing value of finished goods	61 568	67 230	68 272	70 309	75 437	7,3	22,5
Closing value of other inventories	55 903	59 098	61 677	60 947	65 340	7,2	16,9
Total closing values	139 673	149 054	154 206	155 423	168 296	8,3	20,5

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Expenditure items							
Purchases	173 962	193 102	196 883	215 714	222 715	3,2	28,0
Interest paid	5 693	5 382	6 122	6 698	6 918	3,3	21,5
Royalties, franchise fees, copyright, trade names and patent rights paid	1 567	1 703	1 771	1 976	1 781	-9,9	13,7
Rental/leasing of land, buildings and other structures paid	2 634	2 601	2 818	2 818	2 817	-0,0	6,9
Hiring/leasing for plant, machinery, vehicles and other equipment paid	779	800	880	892	899	0,8	15,4
Depreciation	6 121	5 625	6 044	6 572	6 666	1,4	8,9
Losses on assets/investments sold or revalued	1 634	1 271	1 613	3 500	4 591	31,2	181,0
Other expenditure	85 064	85 526	88 578	81 991	78 029	-4,8	-8,3
Total expenditure	277 454	296 010	304 709	320 161	324 416	1,3	16,9
Net profit or loss before taxation	29 897	32 386	36 569	36 681	39 375	7,3	31,7
Tax and company tax	8 368	8 155	8 689	8 073	9 614	19,1	14,9
Dividends payable	7 519	6 215	5 612	18 876	13 337	-29,3	77,4
Book value of fixed assets as at the end of quarter	234 412	243 991	251 012	259 246	257 414	-0,7	9,8
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	934	640	647	757	608	-19,7	-34,9
Plant, machinery, furniture, fittings and other equipment	7 794	7 991	9 790	11 531	9 149	-20,7	17,4
Vehicles	923	780	754	824	864	4,9	-6,4
Total capital expenditure	9 651	9 411	11 191	13 112	10 621	-19,0	10,1

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Income items							
Turnover received	14 434	15 590	17 703	13 759	13 470	-2,1	-6,7
Interest received	544	959	1 068	451	790	75,2	45,2
Dividends received	0	0	0	0	0		
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0		
Rental/leasing of land, buildings and other structures received	23	1	12	2	13	550,0	-43,5
Hiring/leasing of plant, machinery, vehicles and other equipment received	20	2	2	2	1	-50,0	-95,0
Profit on assets/investment sold or revalued	808	1 245	33	22	19	-13,6	-97,6
Other income	119	148	2 861	2 265	216	-90,5	81,5
Total income	15 948	17 945	21 679	16 501	14 509	-12,1	-9,0
Inventories							
Opening value of work in progress	9	3	3	3	4	33,3	-55,6
Opening value of finished goods	107	33	29	28	37	32,1	-65,4
Opening value of other inventories	3 684	3 684	3 541	3 649	3 653	0,1	-0,8
Total opening values	3 800	3 720	3 573	3 680	3 694	0,4	-2,8
Closing value of work in progress	9	3	3	5	5	-0,0	-44,4
Closing value of finished goods	110	29	27	39	38	-2,6	-65,5
Closing value of other inventories	3 638	3 538	3 694	3 653	3 823	4,7	5,1
Total closing values	3 757	3 570	3 724	3 697	3 866	4,6	2,9

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Expenditure items							
Purchases	1 289	2 028	1 918	1 812	1 775	-2,0	37,7
Interest paid	894	1 645	1 387	826	1 228	48,7	37,4
Royalties, franchise fees, copyright, trade names and patent rights paid	11	124	47	47	45	-4,3	309,1
Rental/leasing of land, buildings and other structures paid	113	128	122	129	126	-2,3	11,5
Hiring/leasing for plant, machinery, vehicles and other equipment paid	13	14	15	20	20	-0,0	53,8
Depreciation	1 463	1 447	1 035	1 216	1 320	8,6	-9,8
Losses on assets/investments sold or revalued	26	2	1	2	1	-50,0	-96,2
Other expenditure	11 811	9 581	9 962	10 721	12 376	15,4	4,8
Total expenditure	15 620	14 969	14 487	14 773	16 891	14,3	8,1
Net profit or loss before taxation	285	2 826	7 343	1 745	-2 210	-226,6	-875,4
Tax and company tax	299	220	46	3 738	-2 851	-176,3	-1 053,5
Dividends payable	0	12	1	0	17		
Book value of fixed assets as at the end of quarter	93 203	93 632	99 728	105 215	111 656	6,1	19,8
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	5 998	4 550	4 970	5 776	5 919	2,5	-1,3
Plant, machinery, furniture, fittings and other equipment	447	527	368	471	1 691	259,0	278,3
Vehicles	313	50	89	95	125	31,6	-60,1
Total capital expenditure	6 758	5 127	5 427	6 342	7 735	22,0	14,5

¹ Revised.

² Preliminary.

Table 5 - Selected income and expenditure items: Construction industry

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Income items							
Turnover received	40 285	46 050	51 437	54 773	56 444	3,1	40,1
Interest received	264	315	248	342	445	30,1	68,6
Dividends received	93	19	29	284	259	-8,8	178,5
Royalties, franchise fees, copyright, trade names and patent rights received	0	3	0	0	0		
Rental/leasing of land, buildings and other structures received	132	149	138	169	172	1,8	30,3
Hiring/leasing of plant, machinery, vehicles and other equipment received	141	267	265	260	295	13,5	109,2
Profit on assets/investment sold or revalued	175	356	364	279	641	129,7	266,3
Other income	503	456	672	1 105	1 326	20,0	163,6
Total income	41 593	47 615	53 153	57 212	59 582	4,1	43,3
Inventories							
Opening value of work in progress	9 190	10 144	9 523	9 389	9 185	-2,2	-0,1
Opening value of finished goods	1 300	1 312	1 300	2 375	2 842	19,7	118,6
Opening value of other inventories	1 516	1 016	1 200	1 201	1 300	8,2	-14,2
Total opening values	12 006	12 472	12 023	12 965	13 327	2,8	11,0
Closing value of work in progress	9 535	9 793	9 669	9 253	9 130	-1,3	-4,2
Closing value of finished goods	1 412	1 463	1 662	2 835	3 010	6,2	113,2
Closing value of other inventories	1 008	1 166	1 294	1 320	1 360	3,0	34,9
Total closing values	11 955	12 422	12 625	13 408	13 500	0,7	12,9

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Expenditure items							
Purchases	21 201	23 737	27 388	31 314	32 999	5,4	55,6
Interest paid	346	424	393	389	404	3,9	16,8
Royalties, franchise fees, copyright, trade names and patent rights paid	46	43	47	51	44	-13,7	-4,3
Rental/leasing of land, buildings and other structures paid	268	272	323	326	381	16,9	42,2
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 461	1 978	2 372	2 214	1 604	-27,6	9,8
Depreciation	726	722	760	774	840	8,5	15,7
Losses on assets/investments sold or revalued	39	38	15	34	88	158,8	125,6
Other expenditure	14 187	18 277	18 388	17 989	19 462	8,2	37,2
Total expenditure	38 274	45 491	49 686	53 091	55 822	5,1	45,8
Net profit or loss before taxation	3 268	2 074	4 069	4 564	3 933	-13,8	20,3
Tax and company tax	424	462	474	883	683	-22,7	61,1
Dividends payable	170	366	927	1 639	1 371	-16,4	706,5
Book value of fixed assets as at the end of quarter	22 948	24 841	27 543	24 828	26 238	5,7	14,3
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	94	121	157	143	70	-51,0	-25,5
Plant, machinery, furniture, fittings and other equipment	1 224	960	1 052	859	933	8,6	-23,8
Vehicles	173	211	364	339	465	37,2	168,8
Total capital expenditure	1 491	1 292	1 573	1 341	1 468	9,5	-1,5

¹ Revised.

² Preliminary.

Table 6 - Selected income and expenditure items: Trade industry

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Income items							
Turnover received	369 816	396 508	406 447	440 024	436 350	-0,8	18,0
Interest received	2 295	2 389	2 439	2 717	2 905	6,9	26,6
Dividends received	1 598	2 621	376	384	524	36,5	-67,2
Royalties, franchise fees, copyright, trade names and patent rights received	105	134	230	217	211	-2,8	101,0
Rental/leasing of land, buildings and other structures received	315	613	607	642	686	6,9	117,8
Hiring/leasing of plant, machinery, vehicles and other equipment received	283	509	548	614	695	13,2	145,6
Profit on assets/investment sold or revalued	1 690	756	552	1 047	1 916	83,0	13,4
Other income	4 800	4 784	4 428	5 198	5 343	2,8	11,3
Total income	380 902	408 314	415 627	450 843	448 630	-0,5	17,8
Inventories							
Opening value of work in progress	7 440	6 336	6 081	5 870	6 492	10,6	-12,7
Opening value of finished goods	69 486	89 439	95 425	98 576	104 925	6,4	51,0
Opening value of other inventories	33 011	30 789	32 068	31 583	33 708	6,7	2,1
Total opening values	109 937	126 564	133 574	136 029	145 125	6,7	32,0
Closing value of work in progress	8 281	7 015	7 180	7 750	7 388	-4,7	-10,8
Closing value of finished goods	75 690	93 536	98 304	105 579	108 964	3,2	44,0
Closing value of other inventories	33 411	32 530	32 418	32 666	32 003	-2,0	-4,2
Total closing values	117 382	133 081	137 902	145 995	148 355	1,6	26,4

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Expenditure items							
Purchases	268 136	304 884	313 358	344 788	332 122	-3,7	23,9
Interest paid	2 264	3 397	4 050	5 056	4 217	-16,6	86,3
Royalties, franchise fees, copyright, trade names and patent rights paid	504	896	809	999	980	-1,9	94,4
Rental/leasing of land, buildings and other structures paid	5 973	6 532	6 639	6 625	6 383	-3,7	6,9
Hiring/leasing for plant, machinery, vehicles and other equipment paid	771	869	782	784	795	1,4	3,1
Depreciation	3 112	3 882	4 037	4 110	4 305	4,7	38,3
Losses on assets/investments sold or revalued	716	1 360	1 060	1 354	1 836	35,6	156,4
Other expenditure	80 751	65 204	61 287	67 876	69 830	2,9	-13,5
Total expenditure	362 227	387 024	392 022	431 592	420 468	-2,6	16,1
Net profit or loss before taxation	26 120	27 807	27 933	29 217	31 392	7,4	20,2
Tax and company tax	5 007	4 570	4 438	5 550	5 899	6,3	17,8
Dividends payable	3 345	2 545	2 454	1 529	2 680	75,3	-19,9
Book value of fixed assets as at the end of quarter	78 851	137 391	167 975	170 239	176 969	4,0	124,4
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	967	973	998	1 522	1 449	-4,8	49,8
Plant, machinery, furniture, fittings and other equipment	3 247	2 023	3 814	3 568	2 225	-37,6	-31,5
Vehicles	1 354	2 351	2 106	2 560	1 379	-46,1	1,8
Total capital expenditure	5 568	5 347	6 918	7 650	5 053	-33,9	-9,2

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Income items							
Turnover received	87 911	94 898	96 165	100 565	97 005	-3,5	10,3
Interest received	595	641	859	839	943	12,4	58,5
Dividends received	538	722	802	1 581	2 758	74,4	412,6
Royalties, franchise fees, copyright, trade names and patent rights received	17	16	21	23	23	-0,0	35,3
Rental/leasing of land, buildings and other structures received	544	674	860	756	938	24,1	72,4
Hiring/leasing of plant, machinery, vehicles and other equipment received	248	164	368	349	302	-13,5	21,8
Profit on assets/investment sold or revalued	860	585	369	401	1 928	380,8	124,2
Other income	695	1 700	1 908	2 434	2 544	4,5	266,0
Total income	91 408	99 400	101 352	106 948	106 441	-0,5	16,4
Inventories							
Opening value of work in progress	305	368	733	529	517	-2,3	69,5
Opening value of finished goods	2 676	2 877	3 140	3 716	3 238	-12,9	21,0
Opening value of other inventories	4 713	5 545	5 429	5 196	5 711	9,9	21,2
Total opening values	7 694	8 790	9 302	9 441	9 466	0,3	23,0
Closing value of work in progress	430	667	526	509	635	24,8	47,7
Closing value of finished goods	2 176	3 099	3 681	3 220	3 621	12,5	66,4
Closing value of other inventories	5 123	5 134	5 389	5 550	5 393	-2,8	5,3
Total closing values	7 729	8 900	9 596	9 279	9 649	4,0	24,8

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Expenditure items							
Purchases	18 572	25 404	31 285	34 913	33 493	-4,1	80,3
Interest paid	2 521	2 442	2 803	2 898	2 827	-2,4	12,1
Royalties, franchise fees, copyright, trade names and patent rights paid	213	294	313	328	326	-0,6	53,1
Rental/leasing of land, buildings and other structures paid	1 524	1 674	1 680	1 746	1 699	-2,7	11,5
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 674	1 829	1 885	1 954	2 483	27,1	48,3
Depreciation	4 186	4 307	4 681	4 929	5 004	1,5	19,5
Losses on assets/investments sold or revalued	235	219	411	417	1 175	181,8	400,0
Other expenditure	49 966	50 586	44 309	45 571	45 972	0,9	-8,0
Total expenditure	78 891	86 755	87 367	92 756	92 979	0,2	17,9
Net profit or loss before taxation	12 552	12 755	14 279	14 030	13 645	-2,7	8,7
Tax and company tax	2 977	2 730	3 058	3 311	3 874	17,0	30,1
Dividends payable	1 922	8 093	2 036	1 727	6 099	253,2	217,3
Book value of fixed assets as at the end of quarter	171 358	172 327	185 088	194 211	220 426	13,5	28,6
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	1 104	640	981	541	2 341	332,7	112,0
Plant, machinery, furniture, fittings and other equipment	8 441	5 144	11 178	12 005	19 208	60,0	127,6
Vehicles	976	1 387	1 052	1 531	1 530	-0,1	56,8
Total capital expenditure	10 521	7 171	13 211	14 077	23 079	63,9	119,4

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Income items							
Turnover received	118 418	120 750	124 738	126 227	126 116	-0,1	6,5
Interest received	0	0	0	0	0		
Dividends received	3 017	3 388	1 544	2 326	2 094	-10,0	-30,6
Royalties, franchise fees, copyright, trade names and patent rights received	324	319	422	317	278	-12,3	-14,2
Rental/leasing of land, buildings and other structures received	0	0	0	0	0		
Hiring/leasing of plant, machinery, vehicles and other equipment received	0	0	0	0	0		
Profit on assets/investment sold or revalued	3 557	6 512	7 018	5 745	5 154	-10,3	44,9
Other income	4 256	6 013	6 026	4 912	6 569	33,7	54,3
Total income	129 572	136 982	139 748	139 527	140 211	0,5	8,2
Inventories							
Opening value of work in progress	5 755	2 647	2 756	3 093	3 399	9,9	-40,9
Opening value of finished goods	5 193	4 552	4 522	4 161	4 201	1,0	-19,1
Opening value of other inventories	5 036	4 001	3 872	3 971	4 039	1,7	-19,8
Total opening values	15 984	11 200	11 150	11 225	11 639	3,7	-27,2
Closing value of work in progress	6 168	2 964	3 272	3 461	3 966	14,6	-35,7
Closing value of finished goods	5 766	4 514	4 442	4 418	4 128	-6,6	-28,4
Closing value of other inventories	5 341	4 314	3 911	4 065	4 132	1,6	-22,6
Total closing values	17 275	11 792	11 625	11 944	12 226	2,4	-29,2

¹ Revised.

² Preliminary.

*Turnover includes: interest, rent/leasing and hiring – see p. 30 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					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Expenditure items							
Purchases	25 467	29 879	33 632	32 565	33 890	4,1	33,1
Interest paid	5 501	5 771	5 282	6 163	5 590	-9,3	1,6
Royalties, franchise fees, copyright, trade names and patent rights paid	900	615	557	590	667	13,1	-25,9
Rental/leasing of land, buildings and other structures paid	3 420	3 864	3 641	3 741	4 292	14,7	25,5
Hiring/leasing for plant, machinery, vehicles and other equipment paid	865	732	643	645	637	-1,2	-26,4
Depreciation	2 306	2 945	2 886	2 788	2 904	4,2	25,9
Losses on assets/investments sold or revalued	1 046	3 504	803	1 563	1 925	23,2	84,0
Other expenditure	69 614	64 947	62 841	63 693	63 856	0,3	-8,3
Total expenditure	109 119	112 257	110 285	111 748	113 761	1,8	4,3
Net profit or loss before taxation	21 744	25 317	29 938	28 498	27 037	-5,1	24,3
Tax and company tax	4 048	5 357	4 891	4 579	4 054	-11,5	0,1
Dividends payable	3 266	3 187	5 867	4 781	4 089	-14,5	25,2
Book value of fixed assets as at the end of quarter	235 189	287 995	297 405	301 886	300 304	-0,5	27,7
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	3 825	10 321	4 414	5 885	4 468	-24,1	16,8
Plant, machinery, furniture, fittings and other equipment	1 052	1 238	1 385	1 540	1 676	8,8	59,3
Vehicles	904	1 047	1 116	965	1 095	13,5	21,1
Total capital expenditure	5 781	12 606	6 915	8 390	7 239	-13,7	25,2

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Income items							
Turnover received	26 179	22 045	21 619	21 258	21 192	-0,3	-19,0
Interest received	250	238	286	288	368	27,8	47,2
Dividends received	21	39	52	76	198	160,5	842,9
Royalties, franchise fees, copyright, trade names and patent rights received	10	73	85	48	48	-0,0	380,0
Rental/leasing of land, buildings and other structures received	213	231	212	191	253	32,5	18,8
Hiring/leasing of plant, machinery, vehicles and other equipment received	77	30	28	26	25	-3,8	-67,5
Profit on assets/investment sold or revalued	67	1 184	1 249	3 342	1 503	-55,0	2 143,3
Other income	981	1 481	1 335	1 468	1 550	5,6	58,0
Total income	27 798	25 321	24 866	26 697	25 137	-5,8	-9,6
Inventories							
Opening value of work in progress	50	555	561	510	714	40,0	1 328,0
Opening value of finished goods	810	1 181	944	885	1 086	22,7	34,1
Opening value of other inventories	922	411	483	469	522	11,3	-43,4
Total opening values	1 782	2 147	1 988	1 864	2 322	24,6	30,3
Closing value of work in progress	51	564	568	517	733	41,8	1 337,3
Closing value of finished goods	850	1 112	954	914	1 017	11,3	19,6
Closing value of other inventories	861	447	475	500	509	1,8	-40,9
Total closing values	1 762	2 123	1 997	1 931	2 259	17,0	28,2

¹ Revised.

² Preliminary.

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

Item	Quarter ended					Change between quarters ended December 2007 and March 2008 %	Year on year percentage change between March 2007 and March 2008 %
	R million						
	March 2007	June 2007	September 2007	December 2007 ¹	March 2008 ²		
Expenditure items							
Purchases	5 690	4 937	4 904	4 712	4 424	-6,1	-22,2
Interest paid	675	716	572	527	600	13,9	-11,1
Royalties, franchise fees, copyright, trade names and patent rights paid	191	96	96	106	107	0,9	-44,0
Rental/leasing of land, buildings and other structures paid	873	1 053	586	704	688	-2,3	-21,2
Hiring/leasing for plant, machinery, vehicles and other equipment paid	250	228	251	231	268	16,0	7,2
Depreciation	802	702	682	716	694	-3,1	-13,5
Losses on assets/investments sold or revalued	71	77	74	93	67	-28,0	-5,6
Other expenditure	15 692	14 250	12 835	13 248	12 924	-2,4	-17,6
Total expenditure	24 244	22 059	20 000	20 337	19 772	-2,8	-18,4
Net profit or loss before taxation	3 534	3 238	4 875	6 427	5 302	-17,5	50,0
Tax and company tax	809	889	687	625	714	14,2	-11,7
Dividends payable	545	196	64	288	861	199,0	58,0
Book value of fixed assets as at the end of quarter	40 161	33 152	29 082	29 310	29 853	1,9	-25,7
Capital expenditure on new buildings, machinery, furniture, vehicles and other equipment							
Buildings, improvement and construction works	358	386	823	482	253	-47,5	-29,3
Plant, machinery, furniture, fittings and other equipment	352	712	419	475	425	-10,5	20,7
Vehicles	234	294	78	92	111	20,7	-52,6
Total capital expenditure	944	1 392	1 320	1 049	789	-24,8	-16,4

¹ Revised.

² Preliminary.

Table 10 - Comparison of selected operating ratios between December 2007 and March 2008

Industry	Turnover / Fixed Assets ³		Profit / turnover ⁴		Turnover / Closing inventories ⁵		Net Profit before tax / Fixed assets ⁶		Total capital expenditure / Fixed Assets ⁷	
	December 2007 ¹	March 2008 ²	December 2007 ¹	March 2008 ²	December 2007 ¹	March 2008 ²	December 2007 ¹	March 2008 ²	December 2007 ¹	March 2008 ²
Mining and quarrying industry	0,32	0,35	0,29	0,34	3,12	3,09	0,09	0,12	0,05	0,05
Manufacturing industry	1,32	1,30	0,11	0,12	2,20	1,99	0,14	0,15	0,05	0,04
Electricity, gas and water supply industry	0,13	0,12	0,13	-0,16	3,72	3,48	0,02	-0,02	0,06	0,07
Construction industry	2,21	2,15	0,08	0,07	4,09	4,18	0,18	0,15	0,05	0,06
Trade industry	2,58	2,47	0,07	0,07	3,01	2,94	0,17	0,18	0,04	0,03
Transport, storage and communication industry	0,52	0,44	0,14	0,14	10,84	10,05	0,07	0,06	0,07	0,10
Real estate and other business services industry, excluding financial intermediation and insurance	0,42	0,42	0,23	0,21	10,57	10,32	0,09	0,09	0,03	0,02
Community, social and personal services industry, excluding government institutions	0,73	0,71	0,30	0,25	11,01	9,38	0,22	0,18	0,04	0,03
All Industries	0,89	0,86	0,12	0,13	3,21	3,04	0,11	0,11	0,05	0,05

¹ Revised.

² Preliminary.

³ Turnover / book value of fixed assets at the end of quarter.

⁴ Net profit before providing for company tax / turnover.

⁵ Turnover / closing value of inventories.

⁶ Net profit before providing for company tax / book value of fixed assets at the end of quarter.

⁷ Total capital expenditure on new assets / book value of fixed assets at the end of quarter.

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)

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

Relative standard error (RSE)

$$= \frac{\text{SE (estimate)} * 100}{\text{estimate}}$$

Table A - Estimates of turnover by industry within 95% confidence limits: December 2007

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying industry	76 608	77 253	77 898	0,4
Manufacturing industry	335 788	342 348	348 908	1,0
Electricity, gas and water supply industry	13 398	13 759	14 120	1,3
Construction industry	45 508	54 773	64 038	8,6
Trade industry	417 600	440 024	462 448	2,6
Transport, storage and communication industry	97 084	100 565	104 046	1,8
Real estate and other business services industry, excluding financial intermediation and insurance	113 952	126 227	138 502	5,0
Community, social and personal services industry, excluding government institutions	19 519	21 258	22 997	4,2

Table B - Estimates of turnover by industry within 95% confidence limits: March 2008

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying industry	82 209	82 756	83 303	0,3
Manufacturing industry	329 327	335 558	341 789	0,9
Electricity, gas and water supply industry	13 172	13 470	13 768	1,1
Construction industry	46 575	56 444	66 313	8,9
Trade industry	415 825	436 350	456 875	2,4
Transport, storage and communication industry	93 732	97 005	100 278	1,7
Real estate and other business services industry, excluding financial intermediation and insurance	112 267	126 116	139 965	5,6
Community, social and personal services industry, excluding government institutions	19 434	21 192	22 950	4,2

Table C - Differences in turnover by industry between December 2007 and March 2008 and between March 2007 and March 2008

Industry	Turnover for March 2007	Turnover for December 2007	Turnover for March 2008	Difference between December 2007 and March 2008	Difference between March 2007 and March 2008
	R million	R million	R million	%	%
Mining and quarrying industry	64 107	77 253	82 756	7,1	29,1
Manufacturing industry	291 433	342 348	335 558	-2,0	15,1
Electricity, gas and water supply industry	14 434	13 759	13 470	-2,1	-6,7
Construction industry	40 285	54 773	56 444	3,1	40,1
Trade industry	369 816	440 024	436 350	-0,8	18,0
Transport, storage and communication industry	87 911	100 565	97 005	-3,5	10,3
Real estate and other business services industry, excluding financial intermediation and insurance	118 418	126 227	126 116	-0,1	6,5
Community, social and personal services industry, excluding government institutions	26 179	21 258	21 192	-0,3	-19,0
All industries	1 012 583	1 176 207	1 168 891	-0,6	15,4

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 D - DTI cut-off points 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 (Size-group 4) Lower limits Rand
Mining and quarrying industry	156 000 000	40 000 000	16 000 000	4 898 897
Manufacturing industry	204 000 000	52 000 000	20 000 000	2 685 609
Electricity, gas and water supply industry	204 000 000	52 000 000	20 400 000	429 047
Construction industry	104 000 000	24 000 000	12 000 000	1 579 443
Wholesale trade industry	256 000 000	128 000 000	24 000 000	5 150 725
Retail trade industry	156 000 000	76 000 000	16 000 000	1 676 274
Motor trade industry	156 000 000	76 000 000	16 000 000	3 069 632
Accommodation and catering industry	52 000 000	24 000 000	20 400 000	904 110
Transport, Storage and communication industry	104 000 000	52 000 000	12 000 000	937 214
Real estate and other businesses services industry (excluding financial intermediation and insurance)	104 000 000	52 000 000	12 000 000	875 378
Community, social and personal services industry (excluding government institutions)	52 000 000	24 000 000	4 000 000	541 997

Explanatory notes

Introduction

- 1 Statistics South Africa (Stats SA) conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal non-agricultural business sector of the South African economy, excluding financial intermediation and insurance and government institutions. The statistical release contains information regarding:
 - 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;
 - profit and losses 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;
 - tax and company tax brought into account;
 - book value of land, buildings, machinery, furniture, fittings, vehicles and other equipment at the end of the quarter;
 - inventories as at the beginning and end of the quarter; and
 - capital expenditure on new buildings, improvement, construction works, machinery, furniture, fittings, vehicles and other equipment.
- 2 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.
- 3 This statistical release presents a selection of key findings and tables from Stats SA's QFS survey, conducted in March, June, September and December 2007 and March 2008, which examines book value of land, buildings, machinery, furniture, vehicles and other equipment, inventories and selected income and expenditure items in the formal non-agricultural business sector in South Africa, excluding financial intermediation and insurance and government institutions.

Purpose of the survey

- 4 The quarterly financial statistics (QFS) survey covers a sample of enterprises operating in the formal non-agricultural business sector of the South African economy, excluding financial intermediation, insurance and government institutions. Results of the survey are used in compiling estimates of the Gross Domestic Product (GDP) and its components, which in turn are used to develop and monitor government policy. These statistics are also used by the private sector in analyses of comparative business and industry performance. The results are published quarterly in statistical release P0044: *Quarterly financial statistics*.

Scope of the survey

- 5 This survey covers financial statistics of the following industries according to the *Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993*:
 - 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 institutions.

Classification	6	The 1993 edition of the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i> , 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 (ISIC)</i> 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.												
Statistical unit	7	The statistical unit for the collection of information is an 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.												
Survey methodology and design	8	The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of about 5 000 enterprises. Questionnaires have to be returned to Stats SA within four weeks after the end of the quarter concerned. Fax and telephone reminders are used to follow up on non-respondents.												
	9	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 2007 and implemented from the June 2007 quarter.												
	10	The sample was drawn from a population of enterprises that contributed approximately 95% to the total turnover per industry. Adjustments to the estimates to account for enterprises contributing less than 5% of the total turnover are made within each industry. All enterprises are stratified by type of enterprise according to size groups based on the National Small Business Amendment Bill, 2003, size group allocations for industries as defined in the <i>Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993</i> . All large enterprises, which comprise 50% of the number of enterprises in the sample, are completely enumerated, while simple random sampling is applied for medium sized, small and very small enterprises. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.												
Reliability of estimates	11	Data presented in this publication are based on information obtained from a sample of enterprises and are, therefore, subject to sampling variability, that is, they 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. See Tables A and B (page 24) to determine the extent that estimates may vary by.												
	12	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. Fluctuations may occur in consecutive quarters as a result of seasonal and economic factors.												
Response rates	13	<table border="0" style="margin-left: 20px;"> <tr> <td>December quarter 2006:</td> <td style="text-align: right;">86%</td> </tr> <tr> <td>March quarter 2007:</td> <td style="text-align: right;">86%</td> </tr> <tr> <td>June quarter 2007:</td> <td style="text-align: right;">85%</td> </tr> <tr> <td>September quarter 2007:</td> <td style="text-align: right;">85%</td> </tr> <tr> <td>December quarter 2007:</td> <td style="text-align: right;">82%</td> </tr> <tr> <td>March quarter 2008:</td> <td style="text-align: right;">81%</td> </tr> </table>	December quarter 2006:	86%	March quarter 2007:	86%	June quarter 2007:	85%	September quarter 2007:	85%	December quarter 2007:	82%	March quarter 2008:	81%
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Reasons for fluctuations in data	14	<p>The fluctuations in the data can be attributed to:</p> <ul style="list-style-type: none"> • revisions to previous quarters made in the event of new or revised information being furnished by the respondents; • restructuring of large businesses; • exchange rate changes; • restating of previous estimates due to International Financial Reporting Standards (IFRS); • once-off items reflected in one or more quarters, but not reflected in other quarters; • year end adjustments performed during the last quarter of the financial year; • seasonal factors; • items declared annually and not quarterly; and • changes in sampling. (See 9 above) 																								
Standard error	15	<p>The estimates in this publication are based on a sample drawn from units in the surveyed population. As a result of the entire population not being surveyed, the published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic. (See page 24, Tables A and B)</p>																								
Revised figures	16	<p>The revised figures are due to respondents reporting revisions or corrections in their figures and late submissions of their data to Stats SA. Data are edited at individual enterprise level.</p>																								
Reference period	17	<p>The reference period for this publication is the quarter ended 31 March 2008.</p>																								
Related publications	18	<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>Bulletin of Statistics</i> – issued quarterly • <i>South African Statistics</i> – issued annually. 																								
Rounding-off of figures	19	<p>The figures in the tables have, where necessary, been rounded off to the nearest digit shown.</p>																								
Symbols and abbreviations	20	<table border="0"> <tr> <td>BSF</td> <td>Business Sampling Frame</td> </tr> <tr> <td>GDP</td> <td>Gross Domestic Product</td> </tr> <tr> <td>IFRS</td> <td>International Financial Reporting Standards</td> </tr> <tr> <td>ISIC</td> <td>International Standard Industrial Classification</td> </tr> <tr> <td>m</td> <td>million</td> </tr> <tr> <td>RSE</td> <td>Relative Standard Error</td> </tr> <tr> <td>SARS</td> <td>South African Revenue Service</td> </tr> <tr> <td>SE</td> <td>Standard Error</td> </tr> <tr> <td>SIC</td> <td>Standard Industrial Classification of all Economic Activities</td> </tr> <tr> <td>Stats SA</td> <td>Statistics South Africa</td> </tr> <tr> <td>VAT</td> <td>Value-added tax</td> </tr> <tr> <td>..</td> <td>Not available</td> </tr> </table>	BSF	Business Sampling Frame	GDP	Gross Domestic Product	IFRS	International Financial Reporting Standards	ISIC	International Standard Industrial Classification	m	million	RSE	Relative Standard Error	SARS	South African Revenue Service	SE	Standard Error	SIC	Standard Industrial Classification of all Economic Activities	Stats SA	Statistics South Africa	VAT	Value-added tax	..	Not available
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Glossary

Book value of fixed assets

Book value of fixed assets 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.

Capital expenditure on new buildings, improvement, construction works, machinery, furniture, fittings, vehicles and other equipment

Capital expenditure on new buildings, improvements, construction works, machinery, furniture, fittings, vehicles and other equipment includes:

- the 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;
- new plant and machinery, vehicles and equipment; and
- used plant and machinery, which were imported by or on behalf of the enterprise.

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.

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 *Standard Industrial Classification of all Economic Activities (SIC), Fifth edition, January 1993*.

Inventories

Inventories consist of:

- 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; and
- products acquired from other enterprises that are intended to be used for intermediate consumption or for resale without further processing (factored goods).

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.

Other inventories consist of raw materials, components for processing, packing materials, fuel, consumable and maintenance stores, finished goods (own manufactures) and finished goods not produced by the enterprise but purchased for resale, not sold at the beginning and end of the quarter.

International Financial Reporting Standards (IFRS)	International Financial Reporting Standards (IFRS) are international accounting standards stating how particular types of transactions and other events should be reported in financial statements. IFRS are issued by the Accounting Standard Board.
Net profit or loss	Net profit or loss is the difference between total income and total expenditure before drawings by proprietors or partners, company tax paid or provided for and dividends paid or provided for are taken into account. In the tables where net profit or loss is shown, it is the amount arrived at after total losses of individual enterprises were deducted from total profits of individual enterprises.
Purchases	<p>Purchases include:</p> <ul style="list-style-type: none"> • raw materials, components used, etc in production; • fuels for off-road vehicles; • spare parts and building materials; and • purchases and transfers-in of factored goods, intermediate products and partially completed goods from related enterprises.
Statistical unit	<p>A statistical unit is a unit about which statistics are tabulated, compiled or published. The statistical units are derived from and linked to the South African Revenue Service (SARS) administrative data.</p> <p>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.</p>
Tax and company tax brought into account	Tax and company tax brought into account consist of taxes on incomes, profits and capital gains, excluding value-added tax (VAT). They are assessed on the actual or presumed incomes of enterprises and exclude employees' taxes and compulsory loan levies.
Turnover	<p>Turnover refers to the following items for all industries, excluding real estate and other business services (excluding financial intermediation and insurance):</p> <ul style="list-style-type: none"> • the value of sales; • amounts received for work done; and • amounts received for services rendered. <p>Turnover refers to the following items for the real estate and other business services industry (excluding financial intermediation and insurance):</p> <ul style="list-style-type: none"> • the 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. <p>Turnover excludes:</p> <ul style="list-style-type: none"> • value-added tax (VAT); • net profit or loss on sales or revaluation of fixed assets (including profit or loss on foreign exchange); • export freight charges; and • excise duty.

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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