Australian Bureau of Statistics

1992 – 93

# BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE AUSTRALIA

ABS Catalogue No. 8140.0

EMBARGOED UNTIL 11.30 A.M. 22 JUNE 1994

# BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE AUSTRALIA 1992-93

**IAN CASTLES**
**Australian Statistician**

**AUSTRALIAN BUREAU OF STATISTICS** **CATALOGUE NO. 8140.0**

Produced by the Australian Government Publishing Service

# CONTENTS




INQUIRIES

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Bernard Williams on Canberra (06) 252 5454 or any ABS State office.
- for information about other ABS statistics and services please contact Information Services on Canberra (06) 252 6627, 252 5402, 252 6007 or any ABS State office.

# PREFACE

ABOUT THIS ISSUE

This publication presents statistics on the operation and performance of all employing businesses which earn the majority of their income from trading in goods and services.

This is the third publication of these statistics and the format of this publication varies significantly from previously used formats. Factors which have influenced the change in format include the following. The availability of three years data has necessitated a change in table formats more appropriate to emphasising changes over time. There is increasing user interest in analyses which dissect the data by size of business. The lack of broad user interest in quantile statistics (eg medians and deciles) has led to their exclusion from this publication. They are, however, still available on request.

The basic principles established by the first two publications have, nevertheless, been maintained. These include presenting data in a format which resembles, as closely as is possible, standard business accounting statements and including commentary and charts which should help users gain the fullest possible understanding of the statistics presented.

As usual, comments on the statistics and analyses presented and suggestions for future improvements are always welcome. These should be forwarded to:

The Director,
Economy Wide Statistics Section,
PO Box 10
Belconnen, ACT 2616.

**IAN CASTLES**
**Australian Statistician**

# MAIN FEATURES

## OVERVIEW

The employing and trading business sector of the Australian economy showed strong signs of recovery between 1991-92 and 1992-93. The following table highlights movements in some of the key indicators of business and economic performance for the years 1990-91 to 1991-92 and 1991-92 to 1992-93.

**Percentage change in selected indicators**

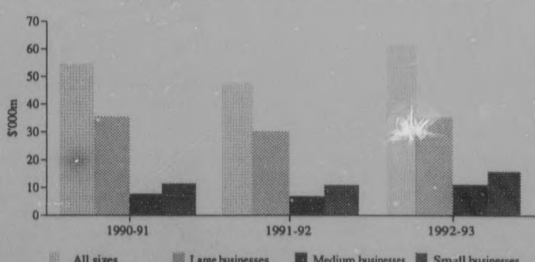
| | *1990-91 to 1991-92* % | *1991-92 to 1992-93* % |
|---|---|---|
| Operating profit before tax | -13 | 31 |
| Operating profit margin | -19 | 32 |
| Return on assets | -14 | 26 |
| Industry gross product | 0 | 4 |
| Interest coverage | 0 | 29 |
| Profit share | -8 | 11 |

## PROFITS

In 1992-93, the level of operating profits of employing and trading businesses was $65,193 million, up $15,429 million (31%) on the 1991-92 level. Just over half of this increase (i.e. $8,538 million) was due to improvements in trading profit (sales up 4%, while cost of sales only rose by 3%). Other factors contributing to the increase in profits between 1991-92 and 1992-93 were significant declines in interest expenses (down 22%), a slight fall in labour costs (down 1%) and reductions in other operating expenses (down 16%).

The following chart shows the relative significance of small, medium and large businesses in terms of their contribution to total profits and the changes which have occurred over the past three years.

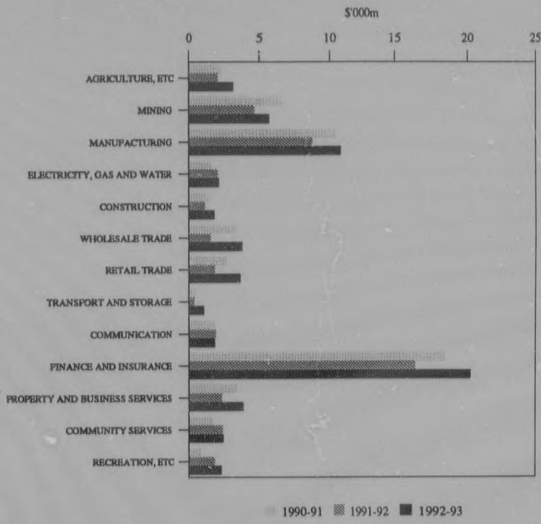
**CHART 1 - OPERATING PROFIT OF NON-FARM BUSINESSES, BY SIZE, 1990-91 TO 1992-93**




In 1990-91, large businesses were responsible for 65 per cent of non-farm profits. In 1992-93, this had fallen to 57 per cent. In the meantime, the proportional contributions by small and medium businesses had grown from 21 per cent and 14 per cent to 25 per cent and 18 per cent, respectively.

In 1992-93, 31 per cent of operating profit was generated by businesses classified to Finance and Insurance. The next most significant industry in terms of profits was Manufacturing with 17 per cent of total operating profit.

CHART 2 - OPERATING PROFIT, BY INDUSTRY, 1990-91 to 1992-93




All industries experienced growth in profit levels between 1991-92 and 1992-93, with the exception of Communication (down 3%).

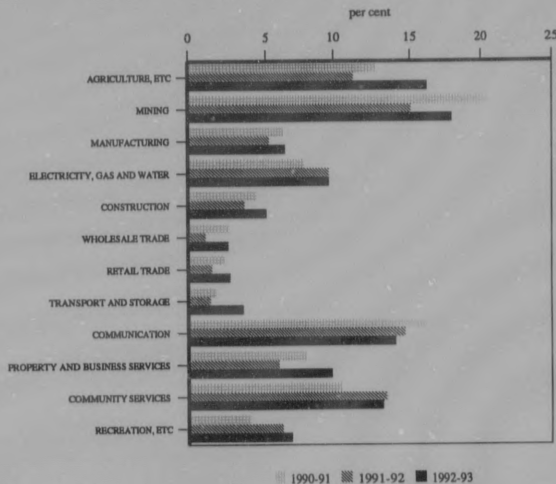
## PROFITABILITY

It is possible to generate a wide range of business profitability indicators from the financial data supplied to the ABS. This publication includes estimates of operating profit margin, return on assets, return on net worth and return on funds.

The operating profit margin of a business represents that percentage of its sales of goods and services which becomes operating profit after all operating expenses have been deducted. This concept is not applicable to businesses in Finance and Insurance as sales of goods and services represents only a small proportion of their operating revenue. In 1992-93, the average operating profit margin of all businesses in other industries was 6.2 per cent, compared to 4.7 per cent in 1991-92 and 5.8 per cent in 1990-91. The operating profit margin for non-farm large businesses in 1992-93 was 5.8 per cent, 4.5 per cent for medium businesses and 7.1 per cent for small businesses. Put another way, in 1992-93, at least, small businesses generally converted a higher proportion of their sales into profits than did large and medium sized businesses. In 1990-91 and 1991-92, large businesses had the highest profit margins.

As well as varying considerably over time, operating profit margins also vary considerably across industries, as the following chart illustrates.

**CHART 3 - OPERATING PROFIT MARGIN, BY INDUSTRY, 1990-91 TO 1992-93**




For the three years that data are available, small businesses have consistently had the highest values for most other profitability ratios. In 1992-93, for small businesses, the return on assets was 10.3 per cent (compared to 2.9% for large businesses), return on net worth was 30.4 per cent (compared to 9.4% for large businessess), and return on funds was 40.8 per cent (compared to 19.7% for large businesses). However, this should not be taken as meaning small businesses are generally more profitable than large businesses as the profits of small businesses often include a labour component (ie for services provided by working proprietors not drawing wages). Such a component is not included in the profits of larger businesses.

The return on assets of a business indicates how effectively the business has used its assets to generate profits by expressing profits as a percentage of total assets. In 1992-93, the average return on assets of all businesses was 3.9 per cent, compared to 3.1 per cent in 1991-92 and 3.6 per cent in 1990-91. The industries reporting the highest return on assets in 1992-93 were Mining and Retail Trade (both 9.3%).

The return on net worth of a business is an indicator of percentage return available for distribution to shareholders funds. In 1992-93, the average return on net worth of all businesses was 10.7 per cent, compared to 8.6 per cent in 1991-92 and 10.7 per cent in 1990-91. The industry reporting the highest return on net worth in 1992-93 was Construction (44.2%).

The return on funds of a business indicates how effectively the business has used the funds available to it, both in the form of equity and borrowings. In 1992-93, the average return on funds of all businesses was 19.5 per cent, compared to 20.4 per cent in 1991-92 and 25.8 per cent in 1990-91. The industry reporting the highest return on funds in 1992-93 was Retail Trade (27.7%).

## WEALTH, DEBT AND LIQUIDITY

The wealth of a business is usually reflected in its balance sheet. Between 1991-92 and 1992-93, the net worth of employing and trading businesses grew by 5 per cent. The total value of assets grew by 4 per cent and the total value of liabilities grew by 3 per cent during this period.

In 1992-93, large businesses were responsible for just over 73 per cent of the net worth of non-farm businesses. By far the most significant group of businesses in wealth terms was large businesses in Finance and Insurance (34% of net worth).

Between 1991-92 and 1992-93, the net worth of all industries increased except for Mining, Construction, Wholesale Trade, and Recreation, Personal and Other Services.

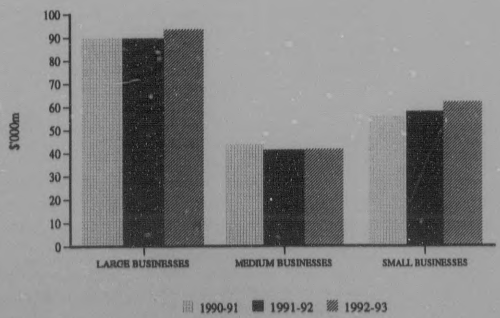
Tables 1 through 4 include a selection of indebtedness and liquidity ratios based on the balance sheet information provided to the ABS. Two of these, long term debt to equity and current ratios, are reliant on an accurate split of current and non-current assets and liabilities. Such splits are not available for Finance and Insurance and therefore it has not been possible to estimate these ratios at the All industries level. They are nonetheless available for each of the other industries and do indicate some of the sigificant changes taking place in the balance sheets of businesses. For example, over the past three years, businesses in Manufacturing, Electricity, Gas and Water, Transport and Storage, and Communication have, on average, reduced their long term debt to equity ratios. At the same time,most non-finance industries have managed to improve their liquidity situation as evidenced by increases in their current ratios.

The link between profits and costs of servicing debt is provided by the interest coverage ratio. This is effectively the number of times over interest expenses can be paid from earnings before interest and tax. Between 1991-92 and 1992-93, declining interest rates and increasing profits combined to improve business' overall ability to service the costs of debt by 29 per cent. That is, the interest coverage ratio rose from 1.7 to 2.2.

## PRODUCTION

The following chart shows the contribution by large, medium and small employing businesses to overall industry gross product over the past three years, in current price terms.

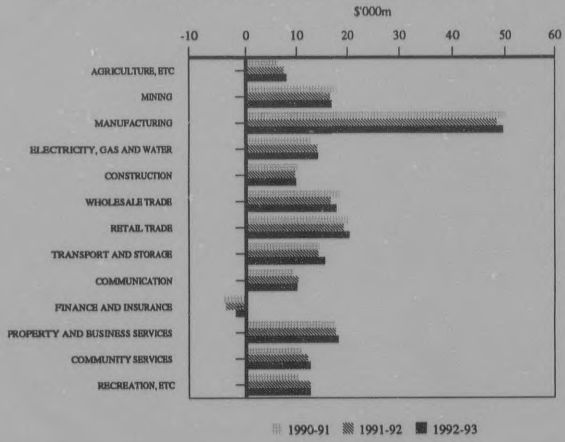
**CHART 4 - INDUSTRY GROSS PRODUCT OF NON-FARM BUSINESSES, BY SIZE, 1990-91 TO 1992-93**



In 1992-93, large businesses accounted for 47 per cent of non-farm industry gross product; medium businesses, 21 per cent and small employing businesses, 31 per cent. All size categories experienced increases in their industry gross product between 1991-92 and 1992-93. The growth rate among small businesses (7%) was by far the highest.

The following chart shows the industry dissection of industry gross product over the past three years. Note that the apparent peculiarity of negative gross product for Finance and Insurance, together with other issues associated with the derivation of industry gross product, are explained in the Special Note beginning on page 58.

**CHART 5 - INDUSTRY GROSS PRODUCT, BY INDUSTRY, 1990-91 to 1992-93**




The above chart highlights the continuing significance of Manufacturing in terms of industry gross product. For each of the three years that these data are available, Manufacturing has consistently contributed around 25 per cent of the industry gross product of employing and trading businesses.

Between 1991-92 and 1992-93, industry gross product rose in most industries with a decline occurring only in Communication, and no significant change in the industry gross product of Recreation, Personal and Other Services.

COMPETITION

In terms of market share, large businesses have on average accounted for around 44 per cent of the sales of goods and services by non-farm businesses for the three years 1990-91 to 1992-93.

However, a better indication of the extent of competition in each industry is given by industry concentration statistics which can be made available on request (refer to page 54).

# CAUTIONARY NOTE

**MANAGEMENT UNIT COUNTS**

Movements in the estimated number of management units included in the following tables should not necessarily be taken as an indication of birth and/or death rates of businesses in the population. Over and above the sampling error associated with these estimates, these movements are more affected than are the other estimates presented by things such as internal restructuring of businesses (eg changes in divisionalised structure), mergers, takeovers, changes in the design of the sample and changes in the quality of the ABS' Business Register. They are, nonetheless, suitable for the generation of business averages and comparisons based on the relative number of businesses across industry and size categories.

**MEASURES OF PROFIT**

The following tables include four different measures of profit, viz:

- TRADING PROFIT, which is close to the traditional concept of 'gross profit', but includes additional income and expenses relating to the provision of services;
- EARNINGS BEFORE INTEREST AND TAX (EBIT), which is as traditionally defined, ie all operating income minus all operating expenses except interest expenses and extraordinary items;
- OPERATING PROFIT BEFORE TAX (OPBT) which is different from the traditional concept of 'net profit before tax' in that extraordinary items have been excluded; and
- GROSS OPERATING SURPLUS (GOS) which is effectively the return to capital component of the value of production.

In analysing profits, users should be fully aware of the different definitions of these items and the uses they might serve, particularly when making comparisons across industries.

**LARGE, MEDIUM AND SMALL BUSINESSES**

Statistics by size are only presented for non-farm industries. Size dissections for the farm sector have traditionally relied on the value of agricultural operations and not the criteria used here (refer to Technical Notes). Agricultural statistics by size utilising the value of agricultural operations can be obtained by phoning 008 030084.

It should be noted that some of the year-to-year movements in the individual size categories are due to movements of businesses between size categories.

**MANUFACTURING ESTIMATES**

Statistics presented in respect of Manufacturing for 1992-93 should be considered preliminary as processing of that industry's data is still continuing. Final estimates for this industry will be available later this year. It is anticipated that differences between preliminary and final estimates at the Division level will be minor.

**COMPARISONS WITH OTHER STATISTICS**

Readers may wish to compare the statistics presented in this publication with other related ABS statistics. Care is needed in making such comparisons and readers wishing to do so should phone or write to the contact officer for advice on using the statistics in this way.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

**All Sizes**

ALL INDUSTRIES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 502,136 | 524,252 | 530,472 | 4% | 1% |
| | Employment | '000 | 5,240 | 5,265 | 5,190 | 0% | -1% |
| Income Statement | Sales of goods and services | $m | 689,683 | 720,669 | 746,272 | 4% | 4% |
| | less Cost of sales | $m | 505,573 | 536,345 | 553,410 | 6% | 3% |
| | **Trading profit** | **$m** | **184,110** | **184,324** | **192,862** | **0%** | **5%** |
| | plus Interest income | $m | 80,458 | 68,472 | 56,579 | -15% | -17% |
| | plus Other operating income | $m | 39,790 | 38,323 | 40,909 | -4% | 7% |
| | less Labour costs | $m | 130,975 | 135,794 | 135,062 | 4% | -1% |
| | less Depreciation | $m | 21,008 | 23,658 | 25,118 | 13% | 6% |
| | less Other operating expenses | $m | 13,713 | 13,581 | 11,454 | -1% | -16% |
| | **Earnings before interest & tax** | **$m** | **138,662** | **118,086** | **118,716** | **-15%** | **1%** |
| | less Interest expenses | $m | 81,274 | 68,322 | 53,523 | -16% | -22% |
| | **Operating profit before tax** | **$m** | **57,388** | **49,764** | **65,193** | **-13%** | **31%** |
| Balance Sheet | Current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total assets | $m | 1,585,013 | 1,630,694 | 1,688,949 | 3% | 4% |
| | Current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total liabilities | $m | 1,047,977 | 1,050,576 | 1,080,656 | 0% | 3% |
| | **Net worth** | **$m** | **537,036** | **580,118** | **608,293** | **8%** | **5%** |
| Economic Values | Gross Operating Surplus | $m | 65,004 | 60,011 | 69,475 | -8% | 16% |
| | Industry Gross Product (b) | $m | 195,979 | 195,805 | 204,537 | 0% | 4% |
| Industry Ratios | Operating profit margin | per cent | 5.8 | 4.7 | 6.2 | -19% | 32% |
| | Return on assets | per cent | 3.6 | 3.1 | 3.9 | -14% | 26% |
| | Return on net worth | per cent | 10.7 | 8.6 | 10.7 | -20% | 24% |
| | Return on funds | per cent | 25.8 | 20.4 | 19.5 | -21% | -4% |
| | Long term debt to equity | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Current ratio | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Interest coverage | times | 1.7 | 1.7 | 2.2 | 0% | 29% |
| | Labour costs/employment | $'000 | 25.0 | 25.8 | 26.0 | 3% | 1% |
| | Profit share | per cent | 33.2 | 30.6 | 34.0 | -8% | 11% |
| | Wages share | per cent | 66.8 | 69.4 | 66.0 | 4% | -5% |
| Business Averages | Sales/management unit | $'000 | 1,373 | 1,375 | 1,407 | 0% | 2% |
| | Profit/management unit | $'000 | 114 | 95 | 123 | -17% | 29% |
| | Assets/management unit | $'000 | 3,157 | 3,111 | 3,184 | -1% | 2% |
| | Gross product/management unit | $'000 | 390 | 373 | 386 | -4% | 3% |

(a) These counts should be used with caution. See page 7.

(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### All Sizes

ALL NON-FARM INDUSTRIES

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 393,539 | 414,305 | 419,290 | 5% | 1% |
| | Employment | '000 | 4,912 | 4,940 | 4,843 | 1% | -2% |
| Income Statement | Sales of goods and services | $m | 669,447 | 700,442 | 725,454 | 5% | 4% |
| | less Cost of sales | $m | 491,502 | 523,496 | 540,383 | 7% | 3% |
| | **Trading profit** | **$m** | **177,945** | **176,946** | **185,071** | **-1%** | **5%** |
| | plus Interest income | $m | 79,940 | 68,124 | 56,304 | -15% | -17% |
| | plus Other operating income | $m | 38,923 | 37,675 | 40,116 | -3% | 6% |
| | less Labour costs | $m | 128,596 | 133,318 | 132,634 | 4% | -1% |
| | less Depreciation | $m | 20,916 | 22,347 | 23,902 | 7% | 7% |
| | less Other operating expenses | $m | 13,423 | 13,263 | 11,130 | -1% | -16% |
| | **Earnings before interest & tax** | **$m** | **133,873** | **113,817** | **113,825** | **-15%** | **0%** |
| | less Interest expenses | $m | 79,091 | 66,356 | 52,014 | -16% | -22% |
| | **Operating profit before tax** | **$m** | **54,782** | **47,461** | **61,811** | **-13%** | **30%** |
| Balance Sheet | Current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total assets | $m | 1,474,986 | 1,519,289 | 1,577,493 | 3% | 4% |
| | Current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total liabilities | $m | 1,032,157 | 1,033,847 | 1,064,589 | 0% | 3% |
| | **Net worth** | **$m** | **442,829** | **485,442** | **512,904** | **10%** | **6%** |
| Economic Values | Gross Operating Surplus | $m | 60,958 | 54,817 | 63,681 | -10% | 16% |
| | Industry Gross Product (b) | $m | 189,554 | 188,135 | 196,315 | -1% | 4% |
| Industry Ratios | Operating profit margin | per cent | 5.6 | 4.5 | 5.9 | -20% | 31% |
| | Return on assets | per cent | 3.7 | 3.1 | 3.9 | -16% | 26% |
| | Return on net worth | per cent | 12.4 | 9.8 | 12.1 | -21% | 23% |
| | Return on funds | per cent | 30.2 | 23.4 | 22.2 | -22% | -5% |
| | Long term debt to equity | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Current ratio | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Interest coverage | times | 1.7 | 1.7 | 2.2 | 0% | 29% |
| | Labour costs/employment | $'000 | 26.2 | 27.0 | 27.4 | 3% | 1% |
| | Profit share | per cent | 32.2 | 29.1 | 32.4 | -9% | 11% |
| | Wages share | per cent | 67.8 | 70.9 | 67.6 | 4% | -5% |
| Business Averages | Sales/management unit | $'000 | 1,701 | 1,691 | 1,730 | -1% | 2% |
| | Profit/management unit | $'000 | 139 | 115 | 147 | -18% | 29% |
| | Assets/management unit | $'000 | 3,748 | 3,667 | 3,762 | -2% | 3% |
| | Gross product/management unit | $'000 | 482 | 454 | 468 | -6% | 3% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### All Sizes

AGRICULTURE, FORESTRY, FISHING AND HUNTING

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 108,597 | 109,947 | 111,182 | 1% | 1% |
| | Employment | '000 | 328 | 325 | 347 | -1% | 7% |
| Income Statement | Sales of goods and services | $m | 20,236 | 20,227 | 20,818 | 0% | 3% |
| | less Cost of sales | $m | 14,071 | 12,849 | 13,027 | -9% | 1% |
| | **Trading profit** | **$m** | **6,165** | **7,378** | **7,791** | **20%** | **6%** |
| | plus Interest income | $m | 518 | 348 | 275 | -33% | -21% |
| | plus Other operating income | $m | 867 | 648 | 793 | -25% | 22% |
| | less Labour costs | $m | 2,379 | 2,476 | 2,428 | 4% | -2% |
| | less Depreciation | $m | 92 | 1,311 | 1,216 | 1325% | -7% |
| | less Other operating expenses | $m | 290 | 318 | 324 | 10% | 2% |
| | **Earnings before interest & tax** | **$m** | **4,789** | **4,269** | **4,891** | **-11%** | **15%** |
| | less Interest expenses | $m | 2,183 | 1,966 | 1,509 | -10% | -23% |
| | **Operating profit before tax** | **$m** | **2,606** | **2,303** | **3,382** | **-12%** | **47%** |
| Balance Sheet | Current assets | $m | 18,747 | 17,350 | 17,166 | -7% | -1% |
| | Non-current assets | $m | 91,280 | 94,056 | 94,289 | 3% | 0% |
| | Total assets | $m | 110,027 | 111,405 | 111,456 | 1% | 0% |
| | Current liabilities | $m | 2,897 | 3,380 | 7,393 | 17% | 119% |
| | Non-current liabilities | $m | 12,923 | 13,349 | 8,674 | 3% | -35% |
| | Total liabilities | $m | 15,820 | 16,729 | 16,067 | 6% | -4% |
| | **Net worth** | **$m** | **94,207** | **94,676** | **95,389** | **0%** | **1%** |
| Economic Values | Gross Operating Surplus | $m | 4,046 | 5,194 | 5,794 | 28% | 12% |
| | Industry Gross Product (b) | $m | 6,425 | 7,670 | 8,222 | 19% | 7% |
| Industry Ratios | Operating profit margin | per cent | 12.9 | 11.4 | 16.2 | -12% | 42% |
| | Return on assets | per cent | 2.4 | 2.1 | 3.0 | -13% | 43% |
| | Return on net worth | per cent | 2.8 | 2.4 | 3.5 | -14% | 46% |
| | Return on funds | per cent | 4.5 | 4.0 | 4.7 | -12% | 19% |
| | Long term debt to equity | times | 0.1 | 0.1 | 0.1 | 0% | 0% |
| | Current ratio | times | 6.5 | 5.1 | 2.3 | -22% | -55% |
| | Interest coverage | times | 2.2 | 2.2 | 3.2 | 0% | 45% |
| | Labour costs/employment | $'000 | 7.2 | 7.6 | 7.0 | 6% | -8% |
| | Profit share | per cent | 63.0 | 67.7 | 70.5 | 8% | 4% |
| | Wages share | per cent | 37.0 | 32.3 | 29.5 | -13% | -9% |
| Business Averages | Sales/management unit | $'000 | 186 | 184 | 187 | -1% | 2% |
| | Profit/management unit | $'000 | 24 | 21 | 30 | -13% | 45% |
| | Assets/management unit | $'000 | 1,013 | 1,013 | 1,002 | 0% | -1% |
| | Gross product/management unit | $'000 | 59 | 70 | 74 | 18% | 6% |

(a) These counts should be used with caution. See page 7.

(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### All Sizes

MINING

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 1,865 | 1,758 | 1,537 | -6% | -13% |
| | Employment | '000 | 91 | 88 | 82 | -3% | -7% |
| Income Statement | Sales of goods and services | $m | 31,823 | 31,421 | 31,457 | -1% | 0% |
| | less Cost of sales | $m | 14,383 | 15,278 | 14,761 | 6% | -3% |
| | **Trading profit** | **$m** | **17,440** | **16,143** | **16,696** | **-7%** | **3%** |
| | plus Interest income | $m | 515 | 435 | 428 | -16% | -2% |
| | plus Other operating income | $m | 569 | 275 | 669 | -52% | 143% |
| | less Labour costs | $m | 4,595 | 4,916 | 4,669 | 7% | -5% |
| | less Depreciation | $m | 3,083 | 3,309 | 3,399 | 7% | 3% |
| | less Other operating expenses | $m | 2,731 | 2,509 | 2,611 | -8% | 4% |
| | **Earnings before interest & tax** | **$m** | **8,115** | **6,119** | **7,114** | **-25%** | **16%** |
| | less Interest expenses | $m | 1,595 | 1,388 | 1,445 | -13% | 4% |
| | **Operating profit before tax** | **$m** | **6,520** | **4,731** | **5,669** | **-27%** | **20%** |
| Balance Sheet | Current assets | $m | 11,232 | 13,174 | 11,914 | 17% | -10% |
| | Non-current assets | $m | 46,445 | 49,203 | 48,932 | 6% | -1% |
| | Total assets | $m | 57,681 | 62,380 | 60,846 | 8% | -2% |
| | Current liabilities | $m | 11,747 | 12,135 | 12,124 | 3% | 0% |
| | Non-current liabilities | $m | 19,871 | 19,130 | 21,046 | -4% | 10% |
| | Total liabilities | $m | 31,613 | 31,262 | 33,171 | -1% | 6% |
| | **Net worth** | **$m** | **26,068** | **31,118** | **27,675** | **19%** | **-11%** |
| Economic Values | Gross Operating Surplus | $m | 13,308 | 11,601 | 12,140 | -13% | 5% |
| | Industry Gross Product (b) | $m | 17,903 | 16,517 | 16,809 | -8% | 2% |
| Industry Ratios | Operating profit margin | per cent | 20.5 | 15.1 | 18.0 | -26% | 19% |
| | Return on assets | per cent | 11.3 | 7.6 | 9.3 | -33% | 22% |
| | Return on net worth | per cent | 25.0 | 15.2 | 20.5 | -39% | 35% |
| | Return on funds | per cent | 17.7 | 12.2 | 14.6 | -31% | 20% |
| | Long term debt to equity | times | 0.8 | 0.6 | 0.8 | -25% | 33% |
| | Current ratio | times | 1.0 | 1.1 | 1.0 | 10% | -9% |
| | Interest coverage | times | 5.1 | 4.4 | 4.9 | -14% | 11% |
| | Labour costs/employment | $'000 | 50.5 | 55.7 | 57.2 | 10% | 3% |
| | Profit share | per cent | 74.3 | 70.2 | 72.2 | -6% | 3% |
| | Wages share | per cent | 25.7 | 29.8 | 27.8 | 16% | -7% |
| Business Averages | Sales/management unit | $'000 | 17,063 | 17,873 | 20,466 | 5% | 15% |
| | Profit/management unit | $'000 | 3,496 | 2,691 | 3,688 | -23% | 37% |
| | Assets/management unit | $'000 | 30,928 | 35,484 | 39,588 | 15% | 12% |
| | Gross product/management unit | $'000 | 9,599 | 9,395 | 10,936 | -2% | 16% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

All Sizes

MANUFACTURING

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 29,431 | 29,286 | 29,270 | 0% | 0% |
| | Employment | '000 | 984 | 933 | 902 | -5% | -3% |
| Income Statement | Sales of goods and services | $m | 163,480 | 164,158 | 168,237 | 0% | 2% |
| | less Cost of sales | $m | 114,216 | 116,910 | 119,833 | 2% | 3% |
| | **Trading profit** | **$m** | **49,264** | **47,248** | **48,404** | **-4%** | **2%** |
| | plus Interest income | $m | 1,112 | 1,036 | 642 | -7% | -38% |
| | plus Other operating income | $m | 1,748 | 2,006 | 1,886 | 15% | -6% |
| | less Labour costs | $m | 30,409 | 30,634 | 30,514 | 1% | 0% |
| | less Depreciation | $m | 4,354 | 4,668 | 4,848 | 7% | 4% |
| | less Other operating expenses | $m | 2,059 | 2,202 | 1,854 | 7% | -16% |
| | **Earnings before interest & tax** | **$m** | **15,302** | **12,786** | **13,716** | **-16%** | **7%** |
| | less Interest expenses | $m | 4,826 | 4,020 | 2,861 | -17% | -29% |
| | **Operating profit before tax** | **$m** | **10,476** | **8,766** | **10,855** | **-16%** | **24%** |
| Balance Sheet | Current assets | $m | 60,135 | 57,447 | 60,285 | -4% | 5% |
| | Non-current assets | $m | 74,995 | 84,636 | 83,242 | 13% | -2% |
| | Total assets | $m | 135,126 | 142,079 | 143,527 | 5% | 1% |
| | Current liabilities | $m | 52,114 | 49,665 | 51,520 | -5% | 4% |
| | Non-current liabilities | $m | 33,390 | 32,199 | 31,745 | -4% | -1% |
| | Total liabilities | $m | 85,511 | 81,866 | 83,259 | -4% | 2% |
| | **Net worth** | **$m** | **49,615** | **60,213** | **60,268** | **21%** | **0%** |
| Economic Values | Gross Operating Surplus | $m | 19,922 | 17,763 | 19,157 | -11% | 8% |
| | Industry Gross Product (b) | $m | 50,331 | 48,397 | 49,671 | -4% | 3% |
| Industry Ratios | Operating profit margin | per cent | 6.4 | 5.3 | 6.5 | -17% | 23% |
| | Return on assets | per cent | 7.8 | 6.2 | 7.6 | -21% | 23% |
| | Return on net worth | per cent | 21.1 | 14.6 | 18.0 | -31% | 23% |
| | Return on funds | per cent | 18.4 | 13.8 | 14.9 | -25% | 8% |
| | Long term debt to equity | times | 0.7 | 0.5 | 0.5 | -29% | 0% |
| | Current ratio | times | 1.2 | 1.2 | 1.2 | 0% | 0% |
| | Interest coverage | times | 3.2 | 3.2 | 4.8 | 0% | 50% |
| | Labour costs/employment | $'000 | 30.9 | 32.8 | 33.8 | 6% | 3% |
| | Profit share | per cent | 39.6 | 36.7 | 38.6 | -7% | 5% |
| | Wages share | per cent | 60.4 | 63.3 | 61.4 | 5% | -3% |
| Business Averages | Sales/management unit | $'000 | 5,555 | 5,605 | 5,748 | 1% | 3% |
| | Profit/management unit | $'000 | 356 | 299 | 371 | -16% | 24% |
| | Assets/management unit | $'000 | 4,591 | 4,851 | 4,904 | 6% | 1% |
| | Gross product/management unit | $'000 | 1,710 | 1,653 | 1,697 | -3% | 3% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

**All Sizes**

ELECTRICITY, GAS AND WATER

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 686 | 683 | 623 | 0% | -9% |
| | Employment | '000 | 108 | 98 | 91 | -9% | -8% |
| Income Statement | Sales of goods and services | $m | 22,725 | 23,784 | 24,645 | 5% | 4% |
| | less Cost of sales | $m | 11,562 | 11,618 | 12,198 | 0% | 5% |
| | **Trading profit** | **$m** | **11,163** | **12,166** | **12,447** | **9%** | **2%** |
| | plus Interest income | $m | 572 | 473 | 318 | -17% | -33% |
| | plus Other operating income | $m | 861 | 692 | 851 | -20% | 23% |
| | less Labour costs | $m | 4,038 | 3,983 | 3,953 | -1% | -1% |
| | less Depreciation | $m | 2,140 | 2,639 | 3,190 | 23% | 21% |
| | less Other operating expenses | $m | 131 | 136 | 146 | 4% | 7% |
| | **Earnings before interest & tax** | **$m** | **6,287** | **6,573** | **6,327** | **5%** | **-4%** |
| | less Interest expenses | $m | 4,501 | 4,260 | 3,944 | -5% | -7% |
| | **Operating profit before tax** | **$m** | **1,786** | **2,313** | **2,383** | **30%** | **3%** |
| Balance Sheet | Current assets | $m | 6,382 | 6,613 | 6,541 | 4% | -1% |
| | Non-current assets | $m | 66,263 | 79,418 | 85,079 | 20% | 7% |
| | Total assets | $m | 72,645 | 86,031 | 91,619 | 18% | 6% |
| | Current liabilities | $m | 7,573 | 8,646 | 9,148 | 14% | 6% |
| | Non-current liabilities | $m | 35,460 | 33,843 | 33,147 | -5% | -2% |
| | Total liabilities | $m | 43,035 | 42,489 | 42,293 | -1% | 0% |
| | **Net worth** | **$m** | **29,610** | **43,542** | **49,326** | **47%** | **13%** |
| Economic Values | Gross Operating Surplus | $m | 8,746 | 9,952 | 10,234 | 14% | 3% |
| | Industry Gross Product (b) | $m | 12,784 | 13,935 | 14,187 | 9% | 2% |
| Industry Ratios | Operating profit margin | per cent | 7.9 | 9.7 | 9.7 | 23% | 0% |
| | Return on assets | per cent | 2.5 | 2.7 | 2.6 | 8% | -4% |
| | Return on net worth | per cent | 6.0 | 5.3 | 4.8 | -12% | -9% |
| | Return on funds | per cent | 9.7 | 8.5 | 7.7 | -12% | -10% |
| | Long term debt to equity | times | 1.2 | 0.8 | 0.7 | -33% | -13% |
| | Current ratio | times | 0.8 | 0.8 | 0.7 | 0% | -13% |
| | Interest coverage | times | 1.4 | 1.5 | 1.6 | 7% | 7% |
| | Labour costs/employment | $'000 | 37.5 | 40.6 | 43.6 | 8% | 7% |
| | Profit share | per cent | 68.4 | 71.4 | 72.1 | 4% | 1% |
| | Wages share | per cent | 31.6 | 28.6 | 27.9 | -10% | -3% |
| Business Averages | Sales/management unit | $'000 | 33,127 | 34,823 | 39,559 | 5% | 14% |
| | Profit/management unit | $'000 | 2,603 | 3,387 | 3,825 | 30% | 13% |
| | Assets/management unit | $'000 | 105,897 | 125,960 | 147,061 | 19% | 17% |
| | Gross product/management unit | $'000 | 18,636 | 20,403 | 22,772 | 9% | 12% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### All Sizes

CONSTRUCTION

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 46,244 | 49,862 | 50,695 | 8% | 2% |
| | Employment | '000 | 261 | 245 | 242 | -6% | -1% |
| Income Statement | Sales of goods and services | $m | 37,902 | 36,713 | 40,878 | -3% | 11% |
| | less Cost of sales | $m | 28,551 | 27,698 | 31,711 | -3% | 14% |
| | **Trading profit** | **$m** | **9,351** | **9,015** | **9,167** | **-4%** | **2%** |
| | plus Interest income | $m | 220 | 278 | 291 | 26% | 5% |
| | plus Other operating income | $m | 840 | 796 | 940 | -5% | 18% |
| | less Labour costs | $m | 7,226 | 7,205 | 6,622 | 0% | -8% |
| | less Depreciation | $m | 533 | 591 | 558 | 11% | -6% |
| | less Other operating expenses | $m | 294 | 310 | 388 | 5% | 25% |
| | **Earnings before interest & tax** | **$m** | **2,358** | **1,983** | **2,830** | **-16%** | **43%** |
| | less Interest expenses | $m | 683 | 645 | 755 | -6% | 17% |
| | **Operating profit before tax** | **$m** | **1,675** | **1,338** | **2,075** | **-20%** | **55%** |
| Balance Sheet | Current assets | $m | 10,124 | 10,585 | 11,519 | 5% | 9% |
| | Non-current assets | $m | 7,463 | 8,889 | 12,320 | 19% | 39% |
| | Total assets | $m | 17,588 | 19,473 | 23,840 | 11% | 22% |
| | Current liabilities | $m | 9,083 | 9,130 | 9,723 | 1% | 6% |
| | Non-current liabilities | $m | 3,960 | 5,513 | 9,420 | 39% | 71% * |
| | Total liabilities | $m | 13,044 | 14,644 | 19,144 | 12% | 31% |
| | **Net worth** | **$m** | **4,544** | **4,829** | **4,696** | **6%** | **-3%** |
| Economic Values | Gross Operating Surplus | $m | 3,177 | 2,618 | 3,370 | -18% | 29% |
| | Industry Gross Product (b) | $m | 10,403 | 9,823 | 9,992 | -6% | 2% |
| Industry Ratios | Operating profit margin | per cent | 4.4 | 3.6 | 5.1 | -18% | 42% |
| | Return on assets | per cent | 9.5 | 6.9 | 8.7 | -27% | 26% |
| | Return on net worth | per cent | 36.9 | 27.7 | 44.2 | -25% | 60% |
| | Return on funds | per cent | 27.7 | 19.2 | 20.0 | -31% | 5% |
| | Long term debt to equity | times | 0.9 | 1.1 | 2.0 | 22% | 82% |
| | Current ratio | times | 1.1 | 1.2 | 1.2 | 9% | 0% |
| | Interest coverage | times | 3.5 | 3.1 | 3.7 | -11% | 19% |
| | Labour costs/employment | $'000 | 27.7 | 29.4 | 27.3 | 6% | -7% |
| | Profit share | per cent | 30.5 | 26.7 | 33.7 | -13% | 27% |
| | Wages share | per cent | 69.5 | 73.3 | 66.3 | 6% | -10% |
| Business Averages | Sales/management unit | $'000 | 820 | 736 | 806 | -10% | 10% |
| | Profit/management unit | $'000 | 36 | 27 | 41 | -26% | 53% |
| | Assets/management unit | $'000 | 380 | 391 | 470 | 3% | 20% |
| | Gross product/management unit | $'000 | 225 | 197 | 197 | -12% | 0% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### All Sizes

WHOLESALE TRADE

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 34,229 | 33,602 | 33,742 | -2% | 0% |
| | Employment | '000 | 380 | 379 | 352 | 0% | -7% |
| Income Statement | Sales of goods and services | $m | 133,432 | 148,676 | 150,088 | 11% | 1% |
| | less Cost of sales | $m | 115,034 | 132,510 | 132,688 | 15% | 0% |
| | **Trading profit** | **$m** | **18,398** | **16,166** | **17,400** | **-12%** | **8%** |
| | plus Interest income | $m | 818 | 1,035 | 664 | 27% | -36% |
| | plus Other operating income | $m | 1,449 | 1,637 | 1,701 | 13% | 4% * |
| | less Labour costs | $m | 11,643 | 11,600 | 11,104 | 0% | -4% |
| | less Depreciation | $m | 1,369 | 1,361 | 1,429 | -1% | 5% |
| | less Other operating expenses | $m | 1,158 | 902 | 851 | -22% | -6% |
| | **Earnings before interest & tax** | **$m** | **6,495** | **4,975** | **6,381** | **-23%** | **28%** |
| | less Interest expenses | $m | 2,922 | 3,222 | 2,418 | 10% | -25% |
| | **Operating profit before tax** | **$m** | **3,573** | **1,753** | **3,963** | **-51%** | **126%** |
| Balance Sheet | Current assets | $m | 50,299 | 52,044 | 48,595 | 3% | -7% |
| | Non-current assets | $m | 34,509 | 32,663 | 34,084 | -5% | 4% * |
| | Total assets | $m | 84,808 | 84,707 | 82,679 | 0% | -2% |
| | Current liabilities | $m | 44,984 | 40,784 | 39,038 | -9% | -4% |
| | Non-current liabilities | $m | 11,598 | 16,592 | 17,504 | 43% | 5% |
| | Total liabilities | $m | 56,581 | 57,377 | 56,543 | 1% | -1% |
| | **Net worth** | **$m** | **28,227** | **27,330** | **26,136** | **-3%** | **-4% *** |
| Economic Values | Gross Operating Surplus | $m | 7,305 | 5,080 | 6,703 | -30% | 32% |
| | Industry Gross Product (b) | $m | 18,948 | 16,680 | 17,807 | -12% | 7% |
| Industry Ratios | Operating profit margin | per cent | 2.7 | 1.2 | 2.6 | -56% | 117% |
| | Return on assets | per cent | 4.2 | 2.1 | 4.8 | -50% | 129% |
| | Return on net worth | per cent | 12.7 | 6.4 | 15.2 | -50% | 138% |
| | Return on funds | per cent | 16.3 | 11.3 | 14.6 | -31% | 29% |
| | Long term debt to equity | times | 0.4 | 0.6 | 0.7 | 50% | 17% |
| | Current ratio | times | 1.1 | 1.3 | 1.2 | 18% | -8% |
| | Interest coverage | times | 2.2 | 1.5 | 2.6 | -32% | 73% |
| | Labour costs/employment | $'000 | 30.6 | 30.6 | 31.6 | 0% | 3% |
| | Profit share | per cent | 38.6 | 30.5 | 37.6 | -21% | 24% |
| | Wages share | per cent | 61.4 | 69.5 | 62.4 | 13% | -10% |
| Business Averages | Sales/management unit | $'000 | 3,898 | 4,425 | 4,448 | 14% | 1% |
| | Profit/management unit | $'000 | 104 | 52 | 117 | -50% | 125% |
| | Assets/management unit | $'000 | 2,478 | 2,521 | 2,450 | 2% | -3% |
| | Gross product/management unit | $'000 | 554 | 496 | 528 | -10% | 6% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

All Sizes

RETAIL TRADE

| | | | LEVELS | | | MOVEMENTS | | |
|---|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* | |
| Industry Structure | Management units (a) | No. | 82,125 | 85,289 | 84,866 | 4% | 0% | |
| | Employment | '000 | 847 | 866 | 881 | 2% | 2% | |
| Income Statement | Sales of goods and services | $m | 123,808 | 133,915 | 144,404 | 8% | 8% | |
| | less Cost of sales | $m | 103,739 | 114,626 | 123,973 | 10% | 8% | |
| | **Trading profit** | **$m** | **20,069** | **19,289** | **20,431** | **-4%** | **6%** | |
| | plus Interest income | $m | 1,040 | 951 | 458 | -9% | -52% | |
| | plus Other operating income | $m | 1,088 | 1,061 | 1,187 | -2% | 12% | * |
| | less Labour costs | $m | 14,014 | 14,541 | 14,358 | 4% | -1% | |
| | less Depreciation | $m | 1,266 | 1,304 | 1,225 | 3% | -6% | |
| | less Other operating expenses | $m | 1,219 | 642 | 558 | -47% | -13% | |
| | **Earnings before interest & tax** | **$m** | **5,698** | **4,814** | **5,935** | **-16%** | **23%** | * |
| | less Interest expenses | $m | 2,771 | 2,724 | 2,080 | -2% | -24% | |
| | **Operating profit before tax** | **$m** | **2,927** | **2,090** | **3,855** | **-29%** | **84%** | * |
| Balance Sheet | Current assets | $m | 23,630 | 22,499 | 22,592 | -5% | 0% | |
| | Non-current assets | $m | 20,675 | 23,256 | 19,074 | 12% | -18% | |
| | Total assets | $m | 44,305 | 45,754 | 41,666 | 3% | -9% | |
| | Current liabilities | $m | 22,762 | 26,057 | 20,237 | 14% | -22% | |
| | Non-current liabilities | $m | 9,471 | 10,022 | 9,206 | 6% | -8% | |
| | Total liabilities | $m | 32,233 | 36,076 | 29,443 | 12% | -18% | |
| | **Net worth** | **$m** | **12,072** | **9,678** | **12,223** | **-20%** | **26%** | |
| Economic Values | Gross Operating Surplus | $m | 6,288 | 4,858 | 6,173 | -23% | 27% | * |
| | Industry Gross Product (b) | $m | 20,302 | 19,399 | 20,531 | -4% | 6% | |
| Industry Ratios | Operating profit margin | per cent | 2.4 | 1.6 | 2.7 | -33% | 69% | * |
| | Return on assets | per cent | 6.6 | 4.6 | 9.3 | -30% | 102% | * |
| | Return on net worth | per cent | 24.2 | 21.6 | 31.5 | -11% | 46% | * |
| | Return on funds | per cent | 26.4 | 24.4 | 27.7 | -8% | 13% | * |
| | Long term debt to equity | times | 0.8 | 1.0 | 0.8 | 25% | -20% | |
| | Current ratio | times | 1.0 | 0.9 | 1.1 | -10% | 22% | |
| | Interest coverage | times | 2.1 | 1.8 | 2.9 | -14% | 61% | * |
| | Labour costs/employment | $'000 | 16.6 | 16.8 | 16.3 | 1% | -3% | |
| | Profit share | per cent | 31.0 | 25.0 | 30.1 | -19% | 20% | |
| | Wages share | per cent | 69.0 | 75.0 | 69.9 | 9% | -7% | |
| Business Averages | Sales/management unit | $'000 | 1,508 | 1,570 | 1,702 | 4% | 8% | |
| | Profit/management unit | $'000 | 36 | 25 | 45 | -31% | 85% | * |
| | Assets/management unit | $'000 | 539 | 536 | 491 | -1% | -8% | |
| | Gross product/management unit | $'000 | 247 | 227 | 242 | -8% | 6% | |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

All Sizes

TRANSPORT AND STORAGE

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 17,378 | 17,842 | 19,526 | 3% | 9% |
| | Employment | '000 | 323 | 295 | 294 | -9% | 0% |
| Income Statement | Sales of goods and services | $m | 33,162 | 32,470 | 35,943 | -2% | 11% |
| | less Cost of sales | $m | 20,656 | 20,507 | 22,986 | -1% | 12% |
| | **Trading profit** | **$m** | **12,506** | **11,963** | **12,957** | **-4%** | **8%** |
| | plus Interest income | $m | 551 | 346 | 339 | -37% | -2% |
| | plus Other operating income | $m | 2,864 | 2,376 | 2,661 | -17% | 12% |
| | less Labour costs | $m | 11,067 | 10,406 | 10,488 | -6% | 1% |
| | less Depreciation | $m | 1,892 | 1,816 | 2,377 | -4% | 31% |
| | less Other operating expenses | $m | 304 | 305 | 350 | 0% | 15% |
| | **Earnings before interest & tax** | **$m** | **2,658** | **2,158** | **2,742** | **-19%** | **27%** |
| | less Interest expenses | $m | 2,075 | 1,664 | 1,471 | -20% | -12% |
| | **Operating profit before tax** | **$m** | **583** | **494** | **1,271** | **-15%** | **157%** |
| Balance Sheet | Current assets | $m | 8,812 | 8,894 | 9,983 | 1% | 12% |
| | Non-current assets | $m | 33,575 | 35,081 | 41,500 | 4% | 18% |
| | Total assets | $m | 42,387 | 43,977 | 51,482 | 4% | 17% |
| | Current liabilities | $m | 12,266 | 11,140 | 12,888 | -9% | 16% |
| | Non-current liabilities | $m | 21,312 | 22,265 | 20,758 | 4% | -7% |
| | Total liabilities | $m | 33,579 | 33,402 | 33,646 | -1% | 1% |
| | **Net worth** | **$m** | **8,808** | **10,575** | **17,836** | **20%** | **69%** |
| Economic Values | Gross Operating Surplus | $m | 3,412 | 3,769 | 5,043 | 10% | 34% |
| | Industry Gross Product (b) | $m | 14,479 | 14,175 | 15,531 | -2% | 10% |
| Industry Ratios | Operating profit margin | per cent | 1.8 | 1.5 | 3.5 | -17% | 133% |
| | Return on assets | per cent | 1.4 | 1.1 | 2.5 | -21% | 127% |
| | Return on net worth | per cent | 6.6 | 4.7 | 7.1 | -29% | 51% |
| | Return on funds | per cent | 8.8 | 6.6 | 7.1 | -26% | 8% |
| | Long term debt to equity | times | 2.4 | 2.1 | 1.2 | -13% | -43% |
| | Current ratio | times | 0.7 | 0.8 | 0.8 | 14% | 0% |
| | Interest coverage | times | 1.3 | 1.3 | 1.9 | 0% | 46% |
| | Labour costs/employment | $'000 | 34.3 | 35.3 | 35.7 | 3% | 1% |
| | Profit share | per cent | 23.6 | 26.6 | 32.5 | 13% | 22% |
| | Wages share | per cent | 76.4 | 73.4 | 67.5 | -4% | -8% |
| Business Averages | Sales/management unit | $'000 | 1,908 | 1,820 | 1,841 | -5% | 1% |
| | Profit/management unit | $'000 | 34 | 28 | 65 | -17% | 135% |
| | Assets/management unit | $'000 | 2,439 | 2,465 | 2,637 | 1% | 7% |
| | Gross product/management unit | $'000 | 833 | 794 | 795 | -5% | 0% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### All Sizes

COMMUNICATION

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 138 | 158 | 172 | 14% | 9% |
| | Employment | '000 | 123 | 120 | 115 | -2% | -4% |
| Income Statement | Sales of goods and services | $m | 13,190 | 14,745 | 14,913 | 12% | 1% |
| | less Cost of sales | $m | 3,970 | 4,528 | 5,028 | 14% | 11% |
| | **Trading profit** | **$m** | **9,220** | **10,217** | **9,885** | **11%** | **-3%** |
| | plus Interest income | $m | 272 | 210 | 111 | -23% | -47% |
| | plus Other operating income | $m | -21 | 82 | 369 | 490% | 350% |
| | less Labour costs | $m | 4,121 | 4,862 | 5,109 | 18% | 5% |
| | less Depreciation | $m | 1,876 | 2,180 | 2,169 | 16% | -1% |
| | less Other operating expenses | $m | 82 | 39 | 73 | -52% | 87% |
| | **Earnings before interest & tax** | **$m** | **3,392** | **3,428** | **3,014** | **1%** | **-12%** |
| | less Interest expenses | $m | 1,266 | 1,257 | 912 | -1% | -27% |
| | **Operating profit before tax** | **$m** | **2,126** | **2,171** | **2,102** | **2%** | **-3%** |
| Balance Sheet | Current assets | $m | 4,452 | 4,825 | 5,907 | 8% | 22% |
| | Non-current assets | $m | 22,345 | 21,230 | 21,805 | -5% | 3% |
| | Total assets | $m | 26,797 | 26,055 | 27,712 | -3% | 6% |
| | Current liabilities | $m | 5,605 | 5,497 | 7,058 | -2% | 28% |
| | Non-current liabilities | $m | 9,274 | 9,869 | 7,531 | 6% | -24% |
| | Total liabilities | $m | 14,878 | 15,366 | 14,588 | 3% | -5% |
| | **Net worth** | **$m** | **11,919** | **10,689** | **13,124** | **-10%** | **23%** |
| Economic Values | Gross Operating Surplus | $m | 5,416 | 5,558 | 5,064 | 3% | -9% |
| | Industry Gross Product (b) | $m | 9,537 | 10,420 | 10,173 | 9% | -2% |
| Industry Ratios | Operating profit margin | per cent | 16.1 | 14.7 | 14.1 | -9% | -4% |
| | Return on assets | per cent | 7.9 | 8.3 | 7.6 | 5% | -8% |
| | Return on net worth | per cent | 17.8 | 20.3 | 16.0 | 14% | -21% |
| | Return on funds | per cent | 16.0 | 16.7 | 14.6 | 4% | -12% |
| | Long term debt to equity | times | 0.8 | 0.9 | 0.6 | 12% | -33% |
| | Current ratio | times | 0.8 | 0.9 | 0.8 | 12% | -11% |
| | Interest coverage | times | 2.7 | 2.7 | 3.3 | 0% | 22% |
| | Labour costs/employment | $'000 | 33.6 | 40.6 | 44.3 | 21% | 9% |
| | Profit share | per cent | 56.8 | 53.3 | 49.8 | -6% | -7% |
| | Wages share | per cent | 43.2 | 46.7 | 50.2 | 8% | 8% |
| Business Averages | Sales/management unit | $'000 | 95,580 | 93,323 | 86,703 | -2% | -7% |
| | Profit/management unit | $'000 | 15,406 | 13,741 | 12,221 | -11% | -11% |
| | Assets/management unit | $'000 | 194,181 | 164,905 | 161,116 | -15% | -2% |
| | Gross product/management unit | $'000 | 69,109 | 65,949 | 59,145 | -5% | -10% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### All Sizes

FINANCE AND INSURANCE

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 19,307 | 19,622 | 19,283 | 2% | -2% |
| | Employment | '000 | 325 | 315 | 295 | -3% | -7% |
| Income Statement | Sales of goods and services | $m | 16,674 | 18,000 | 16,868 | 8% | -6% |
| | less Cost of sales | $m | 20,777 | 21,699 | 18,776 | 4% | -13% |
| | **Trading profit** | **$m** | **-4,103** | **-3,699** | **-1,908** | **10%** | **48%** |
| | plus Interest income | $m | 68,288 | 58,073 | 48,225 | -15% | -17% |
| | plus Other operating income | $m | 17,224 | 16,449 | 16,095 | -4% | -2% * |
| | less Labour costs | $m | 9,936 | 10,633 | 10,386 | 7% | -2% |
| | less Depreciation | $m | 1,530 | 1,452 | 1,440 | -5% | -1% |
| | less Other operating expenses | $m | 4,065 | 5,007 | 2,720 | 23% | -46% |
| | **Earnings before interest & tax** | **$m** | **65,878** | **53,731** | **47,866** | **-18%** | **-11%** |
| | less Interest expenses | $m | 47,495 | 37,299 | 27,580 | -21% | -26% |
| | **Operating profit before tax** | **$m** | **18,383** | **16,432** | **20,286** | **-11%** | **23%** |
| Balance Sheet | Current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total assets | $m | 768,348 | 794,903 | 827,487 | 3% | 4% |
| | Current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total liabilities | $m | 596,949 | 596,571 | 618,334 | 0% | 4% |
| | **Net worth** | **$m** | **171,399** | **198,332** | **209,153** | **16%** | **5%** |
| Economic Values | Gross Operating Surplus | $m | -13,940 | -14,274 | -12,269 | -2% | 14% |
| | Industry Gross Product (b) | $m | -4,004 | -3,641 | -1,883 | 9% | 48% |
| Industry Ratios | Operating profit margin | per cent | .. | .. | .. | .. | .. |
| | Return on assets | per cent | 2.4 | 2.1 | 2.5 | -13% | 19% |
| | Return on net worth | per cent | 10.7 | 8.3 | 9.7 | -22% | 17% |
| | Return on funds | per cent | 38.4 | 27.1 | 22.9 | -30% | -16% |
| | Long term debt to equity | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Current ratio | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Interest coverage | times | 1.4 | 1.4 | 1.7 | 0% | 21% |
| | Labour costs/employment | $'000 | 30.6 | 33.7 | 35.2 | 10% | 4% |
| | Profit share | per cent | .. | .. | .. | .. | .. |
| | Wages share | per cent | .. | .. | .. | .. | .. |
| Business Averages | Sales/management unit | $'000 | 864 | 917 | 875 | 6% | -5% |
| | Profit/management unit | $'000 | 952 | 837 | 1,052 | -12% | 26% |
| | Assets/management unit | $'000 | 39,796 | 40,511 | 42,913 | 2% | 6% |
| | Gross product/management unit | $'000 | -207 | -186 | -98 | 11% | 47% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

All Sizes

PROPERTY AND BUSINESS SERVICES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 70,512 | 75,686 | 80,200 | 7% | 6% |
| | Employment | '000 | 451 | 499 | 487 | 11% | -2% |
| Income Statement | Sales of goods and services | $m | 46,439 | 43,465 | 40,705 | -6% | -6% |
| | less Cost of sales | $m | 29,902 | 26,137 | 22,616 | -13% | -13% |
| | **Trading profit** | **$m** | **16,537** | **17,328** | **18,089** | **5%** | **4%** |
| | plus Interest income | $m | 5,643 | 4,328 | 3,668 | -23% | -15% |
| | plus Other operating income | $m | 4,881 | 3,566 | 4,259 | -27% | 19% |
| | less Labour costs | $m | 12,602 | 13,310 | 13,508 | 6% | 1% |
| | less Depreciation | $m | 1,290 | 1,145 | 1,232 | -11% | 8% |
| | less Other operating expenses | $m | 773 | 563 | 858 | -27% | 52% |
| | **Earnings before interest & tax** | **$m** | **12,396** | **10,204** | **10,418** | **-18%** | **2%** * |
| | less Interest expenses | $m | 8,680 | 7,602 | 6,377 | -12% | -16% |
| | **Operating profit before tax** | **$m** | **3,716** | **2,602** | **4,041** | **-30%** | **55%** * |
| Balance Sheet | Current assets | $m | 52,756 | 48,450 | 48,406 | -8% | 0% |
| | Non-current assets | $m | 111,824 | 96,503 | 106,570 | -14% | 10% |
| | Total assets | $m | 164,580 | 144,953 | 154,975 | -12% | 7% |
| | Current liabilities | $m | 50,817 | 43,994 | 44,195 | -13% | 0% |
| | Non-current liabilities | $m | 41,620 | 44,329 | 52,441 | 7% | 18% |
| | Total liabilities | $m | 92,437 | 88,323 | 96,634 | -4% | 9% |
| | **Net worth** | **$m** | **72,143** | **56,630** | **58,341** | **-22%** | **3%** |
| Economic Values | Gross Operating Surplus | $m | 4,918 | 4,364 | 4,739 | -11% | 9% * |
| | Industry Gross Product (b) | $m | 17,520 | 17,674 | 18,247 | 1% | 3% |
| Industry Ratios | Operating profit margin | per cent | 8.0 | 6.0 | 9.9 | -25% | 65% * |
| | Return on assets | per cent | 2.3 | 1.8 | 2.6 | -22% | 44% * |
| | Return on net worth | per cent | 5.2 | 4.6 | 6.9 | -12% | 50% * |
| | Return on funds | per cent | 10.9 | 10.1 | 9.4 | -7% | -7% * |
| | Long term debt to equity | times | 0.6 | 0.8 | 0.9 | 33% | 12% |
| | Current ratio | times | 1.0 | 1.1 | 1.1 | 10% | 0% |
| | Interest coverage | times | 1.4 | 1.3 | 1.6 | -7% | 23% * |
| | Labour costs/employment | $'000 | 27.9 | 26.7 | 27.7 | -4% | 4% |
| | Profit share | per cent | 28.1 | 24.7 | 26.0 | -12% | 5% |
| | Wages share | per cent | 71.9 | 75.3 | 74.0 | 5% | -2% |
| Business Averages | Sales/management unit | $'000 | 659 | 574 | 508 | -13% | -12% |
| | Profit/management unit | $'000 | 53 | 34 | 50 | -35% | 47% * |
| | Assets/management unit | $'000 | 2,334 | 1,915 | 1,932 | -18% | 1% |
| | Gross product/management unit | $'000 | 248 | 234 | 228 | -6% | -3% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### All Sizes

COMMUNITY SERVICES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 45,450 | 48,940 | 49,374 | 8% | 1% |
| | Employment | '000 | 551 | 581 | 594 | 5% | 2% |
| Income Statement | Sales of goods and services | $m | 18,063 | 19,801 | 20,435 | 10% | 3% |
| | less Cost of sales | $m | 9,972 | 11,087 | 11,396 | 11% | 3% |
| | **Trading profit** | **$m** | **8,091** | **8,714** | **9,039** | **8%** | **4%** |
| | plus Interest income | $m | 515 | 633 | 701 | 23% | 11% |
| | plus Other operating income | $m | 6,720 | 8,183 | 8,714 | 22% | 6% |
| | less Labour costs | $m | 11,825 | 13,117 | 14,011 | 11% | 7% |
| | less Depreciation | $m | 683 | 794 | 842 | 16% | 6% |
| | less Other operating expenses | $m | 251 | 271 | 262 | 8% | -3% |
| | **Earnings before interest & tax** | **$m** | **2,567** | **3,348** | **3,339** | **30%** | **0%** |
| | less Interest expenses | $m | 658 | 677 | 614 | 3% | -9% |
| | **Operating profit before tax** | **$m** | **1,909** | **2,671** | **2,725** | **40%** | **2%** |
| Balance Sheet | Current assets | $m | 6,605 | 7,884 | 9,190 | 19% | 17% |
| | Non-current assets | $m | 19,812 | 23,461 | 25,490 | 18% | 9% |
| | Total assets | $m | 26,417 | 31,346 | 34,684 | 19% | 11% |
| | Current liabilities | $m | 5,651 | 6,547 | 6,635 | 16% | 1% |
| | Non-current liabilities | $m | 5,017 | 5,714 | 6,404 | 14% | 12% |
| | Total liabilities | $m | 10,666 | 12,260 | 13,042 | 15% | 6% |
| | **Net worth** | **$m** | **15,751** | **19,086** | **21,642** | **21%** | **13%** |
| Economic Values | Gross Operating Surplus | $m | -963 | -989 | -1,378 | -3% | -39% |
| | Industry Gross Product (b) | $m | 10,862 | 12,128 | 12,633 | 12% | 4% |
| Industry Ratios | Operating profit margin | per cent | 10.6 | 13.5 | 13.3 | 27% | -1% |
| | Return on assets | per cent | 7.2 | 8.5 | 7.9 | 18% | -7% |
| | Return on net worth | per cent | 12.1 | 14.0 | 12.6 | 16% | -10% |
| | Return on funds | per cent | 12.4 | 13.5 | 11.9 | 9% | -12% |
| | Long term debt to equity | times | 0.3 | 0.3 | 0.3 | 0% | 0% |
| | Current ratio | times | 1.2 | 1.2 | 1.4 | 0% | 17% |
| | Interest coverage | times | 3.9 | 4.9 | 5.4 | 26% | 10% |
| | Labour costs/employment | $'000 | 21.4 | 22.6 | 23.6 | 6% | 4% |
| | Profit share | per cent | .. | .. | .. | .. | .. |
| | Wages share | per cent | .. | .. | .. | .. | .. |
| Business Averages | Sales/management unit | $'000 | 397 | 405 | 414 | 2% | 2% |
| | Profit/management unit | $'000 | 42 | 55 | 55 | 30% | 1% |
| | Assets/management unit | $'000 | 581 | 640 | 702 | 10% | 10% |
| | Gross product/management unit | $'000 | 239 | 248 | 256 | 4% | 3% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 1 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### All Sizes

RECREATION, PERSONAL AND OTHER SERVICES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 46,174 | 51,577 | 50,002 | 12% | -3% |
| | Employment | '000 | 470 | 521 | 508 | 11% | -2% |
| Income Statement | Sales of goods and services | $m | 28,749 | 33,294 | 36,881 | 16% | 11% |
| | less Cost of sales | $m | 18,740 | 20,898 | 24,417 | 12% | 17% |
| | **Trading profit** | **$m** | **10,009** | **12,396** | **12,464** | **24%** | **1%** |
| | plus Interest income | $m | 394 | 326 | 459 | -17% | 41% |
| | plus Other operating income | $m | 700 | 552 | 784 | -21% | 42% |
| | less Labour costs | $m | 7,120 | 8,111 | 7,912 | 14% | -2% |
| | less Depreciation | $m | 900 | 1,088 | 1,193 | 21% | 10% |
| | less Other operating expenses | $m | 356 | 377 | 459 | 6% | 22% |
| | **Earnings before interest & tax** | **$m** | **2,727** | **3,698** | **4,143** | **36%** | **12%** |
| | less Interest expenses | $m | 1,619 | 1,598 | 1,557 | -1% | -3% |
| | **Operating profit before tax** | **$m** | **1,108** | **2,100** | **2,586** | **90%** | **23%** |
| Balance Sheet | Current assets | $m | 8,922 | 7,768 | 8,561 | -13% | 10% |
| | Non-current assets | $m | 25,382 | 29,864 | 28,416 | 18% | -5% |
| | Total assets | $m | 34,304 | 37,631 | 36,976 | 10% | -2% |
| | Current liabilities | $m | 10,329 | 8,985 | 10,315 | -13% | 15% |
| | Non-current liabilities | $m | 11,301 | 15,228 | 14,176 | 35% | -7% |
| | Total liabilities | $m | 21,631 | 24,211 | 24,492 | 12% | 1% |
| | **Net worth** | **$m** | **12,673** | **13,420** | **12,484** | **6%** | **-7%** |
| Economic Values | Gross Operating Surplus | $m | 3,369 | 4,517 | 4,705 | 34% | 4% |
| | Industry Gross Product (b) | $m | 10,489 | 12,628 | 12,617 | 20% | 0% |
| Industry Ratios | Operating profit margin | per cent | 3.9 | 6.3 | 7.0 | 62% | 11% |
| | Return on assets | per cent | 3.2 | 5.6 | 7.0 | 75% | 25% |
| | Return on net worth | per cent | 8.7 | 15.6 | 20.7 | 79% | 33% |
| | Return on funds | per cent | 11.4 | 12.9 | 15.5 | 13% | 20% |
| | Long term debt to equity | times | 0.9 | 1.1 | 1.1 | 22% | 0% |
| | Current ratio | times | 0.9 | 0.9 | 0.8 | 0% | -11% |
| | Interest coverage | times | 1.7 | 2.3 | 2.7 | 35% | 17% |
| | Labour costs/employment | $'000 | 15.2 | 15.6 | 15.6 | 3% | 0% |
| | Profit share | per cent | 32.1 | 35.8 | 37.3 | 11% | 4% |
| | Wages share | per cent | 67.9 | 64.2 | 62.7 | -5% | -2% |
| Business Averages | Sales/management unit | $'000 | 623 | 646 | 738 | 4% | 14% |
| | Profit/management unit | $'000 | 24 | 41 | 52 | 70% | 27% |
| | Assets/management unit | $'000 | 743 | 730 | 739 | -2% | 1% |
| | Gross product/management unit | $'000 | 227 | 245 | 252 | 8% | 3% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

ALL NON-FARM INDUSTRIES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 4,201 | 4,214 | 4,165 | 0% | -1% |
| | Employment | '000 | 1,860 | 1,844 | 1,818 | -1% | -1% |
| Income Statement | Sales of goods and services | $m | 294,665 | 305,223 | 317,641 | 4% | 4% |
| | less Cost of sales | $m | 210,610 | 222,302 | 231,825 | 6% | 4% |
| | **Trading profit** | **$m** | **84,055** | **82,921** | **85,816** | **-1%** | **3%** |
| | plus Interest income | $m | 63,006 | 53,893 | 47,948 | -14% | -11% |
| | plus Other operating income | $m | 27,237 | 26,977 | 27,314 | -1% | 1% |
| | less Labour costs | $m | 59,249 | 62,583 | 63,434 | 6% | 1% |
| | less Depreciation | $m | 13,387 | 15,167 | 16,396 | 13% | 8% |
| | less Other operating expenses | $m | 8,536 | 8,959 | 7,202 | 5% | -20% |
| | **Earnings before interest & tax** | **$m** | **93,126** | **77,082** | **74,046** | **-17%** | **-4%** |
| | less Interest expenses | $m | 57,425 | 47,113 | 38,908 | -18% | -17% |
| | **Operating profit before tax** | **$m** | **35,701** | **29,969** | **35,138** | **-16%** | **17%** |
| Balance Sheet | Current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total assets | $m | 1,055,345 | 1,122,137 | 1,201,621 | 6% | 7% |
| | Current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total liabilities | $m | 743,444 | 772,607 | 826,263 | 4% | 7% |
| | **Net worth** | **$m** | **311,901** | **349,530** | **375,358** | **12%** | **7%** |
| Economic Values | Gross Operating Surplus | $m | 30,759 | 27,000 | 29,820 | -12% | 10% |
| | Industry Gross Product (b) | $m | 90,008 | 89,583 | 93,254 | 0% | 4% |
| Industry Ratios | Operating profit margin | per cent | 6.8 | 5.3 | 5.8 | -22% | 9% |
| | Return on assets | per cent | 3.4 | 2.7 | 2.9 | -21% | 7% |
| | Return on net worth | per cent | 11.4 | 8.6 | 9.4 | -25% | 9% |
| | Return on funds | per cent | 29.9 | 22.1 | 19.7 | -26% | -11% |
| | Long term debt to equity | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Current ratio | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Interest coverage | times | 1.6 | 1.6 | 1.9 | 0% | 19% |
| | Labour costs/employment | $'000 | 31.9 | 33.9 | 34.9 | 6% | 3% |
| | Profit share | per cent | 34.2 | 30.1 | 32.0 | -12% | 6% |
| | Wages share | per cent | 65.8 | 69.9 | 68.0 | 6% | -3% |
| Business Averages | Sales/management unit | $'000 | 70,142 | 72,431 | 76,264 | 3% | 5% |
| | Profit/management unit | $'000 | 8,498 | 7,112 | 8,436 | -16% | 19% |
| | Assets/management unit | $'000 | 251,213 | 266,288 | 288,504 | 6% | 8% |
| | Gross product/management unit | $'000 | 21,425 | 21,258 | 22,390 | -1% | 5% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

MINING

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 113 | 118 | 117 | 4% | -1% |
| | Employment | '000 | 62 | 63 | 61 | 3% | -4% |
| Income Statement | Sales of goods and services | $m | 22,034 | 23,011 | 23,942 | 4% | 4% |
| | less Cost of sales | $m | 9,803 | 11,119 | 11,194 | 13% | 1% |
| | **Trading profit** | **$m** | **12,231** | **11,892** | **12,748** | **-3%** | **7%** |
| | plus Interest income | $m | 417 | 314 | 329 | -25% | 5% |
| | plus Other operating income | $m | 483 | 135 | 339 | -72% | 151% |
| | less Labour costs | $m | 3,306 | 3,806 | 3,783 | 15% | -1% |
| | less Depreciation | $m | 2,142 | 2,519 | 2,562 | 18% | 2% |
| | less Other operating expenses | $m | 2,424 | 2,237 | 2,322 | -8% | 4% |
| | **Earnings before interest & tax** | **$m** | **5,259** | **3,779** | **4,749** | **-28%** | **26%** |
| | less Interest expenses | $m | 1,097 | 1,019 | 1,095 | -7% | 7% |
| | **Operating profit before tax** | **$m** | **4,162** | **2,760** | **3,654** | **-34%** | **32%** |
| Balance Sheet | Current assets | $m | 8,028 | 8,389 | 8,960 | 4% | 7% |
| | Non-current assets | $m | 34,423 | 36,626 | 36,216 | 6% | -1% |
| | Total assets | $m | 42,452 | 45,015 | 45,176 | 6% | 0% |
| | Current liabilities | $m | 8,944 | 8,964 | 9,189 | 0% | 3% |
| | Non-current liabilities | $m | 12,985 | 13,737 | 13,283 | 6% | -3% |
| | Total liabilities | $m | 21,928 | 22,700 | 22,471 | 4% | -1% |
| | **Net worth** | **$m** | **20,524** | **22,315** | **22,705** | **9%** | **2%** |
| Economic Values | Gross Operating Surplus | $m | 9,244 | 8,421 | 9,042 | -9% | 7% |
| | Industry Gross Product (b) | $m | 12,550 | 12,227 | 12,825 | -3% | 5% |
| Industry Ratios | Operating profit margin | per cent | 18.9 | 12.0 | 15.3 | -37% | 28% |
| | Return on assets | per cent | 9.8 | 6.1 | 8.1 | -38% | 33% |
| | Return on net worth | per cent | 20.3 | 12.4 | 16.1 | -39% | 30% |
| | Return on funds | per cent | 15.7 | 10.5 | 13.2 | -33% | 26% |
| | Long term debt to equity | times | 0.6 | 0.6 | 0.6 | 0% | 0% |
| | Current ratio | times | 0.9 | 0.9 | 1.0 | 0% | 11% |
| | Interest coverage | times | 4.8 | 3.7 | 4.3 | -23% | 16% |
| | Labour costs/employment | $'000 | 53.7 | 60.3 | 62.4 | 12% | 3% |
| | Profit share | per cent | 73.7 | 68.9 | 70.5 | -6% | 2% |
| | Wages share | per cent | 26.3 | 31.1 | 29.5 | 18% | -5% |
| Business Averages | Sales/management unit | $'000 | 194,991 | 195,008 | 204,632 | 0% | 5% |
| | Profit/management unit | $'000 | 36,832 | 23,390 | 31,231 | -36% | 34% |
| | Assets/management unit | $'000 | 375,681 | 381,483 | 386,120 | 2% | 1% |
| | Gross product/management unit | $'000 | 111,062 | 103,619 | 109,615 | -7% | 6% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

MANUFACTURING

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 915 | 911 | 881 | 0% | -3% |
| | Employment | '000 | 468 | 458 | 448 | -2% | -2% |
| Income Statement | Sales of goods and services | $m | 96,501 | 100,638 | 104,492 | 4% | 4% |
| | less Cost of sales | $m | 68,681 | 72,706 | 76,197 | 6% | 5% |
| | **Trading profit** | **$m** | **27,820** | **27,932** | **28,295** | **0%** | **1%** |
| | plus Interest income | $m | 611 | 700 | 442 | 15% | -37% |
| | plus Other operating income | $m | 1,239 | 1,589 | 1,341 | 28% | -16% |
| | less Labour costs | $m | 16,676 | 17,302 | 17,306 | 4% | 0% |
| | less Depreciation | $m | 2,903 | 3,261 | 3,466 | 12% | 6% |
| | less Other operating expenses | $m | 991 | 1,038 | 984 | 5% | -5% |
| | **Earnings before interest & tax** | **$m** | **9,100** | **8,620** | **8,322** | **-5%** | **-3%** |
| | less Interest expenses | $m | 2,820 | 2,551 | 1,784 | -10% | -30% |
| | **Operating profit before tax** | **$m** | **6,280** | **6,069** | **6,538** | **-3%** | **8%** |
| Balance Sheet | Current assets | $m | 36,146 | 35,448 | 38,137 | -2% | 8% |
| | Non-current assets | $m | 54,918 | 67,069 | 63,866 | 22% | -5% |
| | Total assets | $m | 91,061 | 102,516 | 102,004 | 13% | 0% |
| | Current liabilities | $m | 32,896 | 32,149 | 35,065 | -2% | 9% |
| | Non-current liabilities | $m | 22,664 | 23,802 | 22,103 | 5% | -7% |
| | Total liabilities | $m | 55,565 | 55,950 | 57,165 | 1% | 2% |
| | **Net worth** | **$m** | **35,496** | **46,566** | **44,839** | **31%** | **-4%** |
| Economic Values | Gross Operating Surplus | $m | 11,708 | 11,508 | 11,818 | -2% | 3% |
| | Industry Gross Product (b) | $m | 28,384 | 28,810 | 29,124 | 2% | 1% |
| Industry Ratios | Operating profit margin | per cent | 6.5 | 6.0 | 6.3 | -8% | 5% |
| | Return on assets | per cent | 6.9 | 5.9 | 6.4 | -14% | 8% |
| | Return on net worth | per cent | 17.7 | 13.0 | 14.6 | -27% | 12% |
| | Return on funds | per cent | 15.6 | 12.2 | 12.4 | -22% | 1% |
| | Long term debt to equity | times | 0.6 | 0.5 | 0.5 | -17% | 0% |
| | Current ratio | times | 1.1 | 1.1 | 1.1 | 0% | 0% |
| | Interest coverage | times | 3.2 | 3.4 | 4.7 | 6% | 38% |
| | Labour costs/employment | $'000 | 35.6 | 37.8 | 38.7 | 6% | 2% |
| | Profit share | per cent | 41.2 | 39.9 | 40.6 | -3% | 2% |
| | Wages share | per cent | 58.8 | 60.1 | 59.4 | 2% | -1% |
| Business Averages | Sales/management unit | $'000 | 105,466 | 110,470 | 118,606 | 5% | 7% |
| | Profit/management unit | $'000 | 6,863 | 6,662 | 7,421 | -3% | 11% |
| | Assets/management unit | $'000 | 99,520 | 112,531 | 115,782 | 13% | 3% |
| | Gross product/management unit | $'000 | 31,021 | 31,625 | 33,058 | 2% | 5% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

CONSTRUCTION

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 84 | 79 | 79 | -6% | 0% |
| | Employment | '000 | 44 | 38 | 37 | -13% | -4% |
| Income Statement | Sales of goods and services | $m | 10,042 | 9,207 | 9,047 | -8% | -2% |
| | less Cost of sales | $m | 8,129 | 7,632 | 7,447 | -6% | -2% |
| | **Trading profit** | **$m** | **1,913** | **1,575** | **1,600** | **-18%** | **2%** |
| | plus Interest income | $m | 61 | 64 | 28 | 5% | -56% |
| | plus Other operating income | $m | 684 | 625 | 684 | -9% | 9% |
| | less Labour costs | $m | 1,835 | 1,773 | 1,768 | -3% | 0% |
| | less Depreciation | $m | 161 | 175 | 184 | 9% | 5% |
| | less Other operating expenses | $m | 45 | 41 | 36 | -9% | -12% |
| | **Earnings before interest & tax** | **$m** | **617** | **275** | **324** | **-55%** | **18%** |
| | less Interest expenses | $m | 84 | 80 | 90 | -5% | 13% |
| | **Operating profit before tax** | **$m** | **533** | **195** | **234** | **-63%** | **20%** |
| Balance Sheet | Current assets | $m | 2,820 | 2,446 | 2,733 | -13% | 12% |
| | Non-current assets | $m | 2,641 | 2,690 | 3,493 | 2% | 30% |
| | Total assets | $m | 5,461 | 5,135 | 6,226 | -6% | 21% |
| | Current liabilities | $m | 2,608 | 2,354 | 2,285 | -10% | -3% |
| | Non-current liabilities | $m | 1,407 | 1,729 | 2,848 | 23% | 65% |
| | Total liabilities | $m | 4,015 | 4,083 | 5,133 | 2% | 26% |
| | **Net worth** | **$m** | **1,446** | **1,052** | **1,093** | **-27%** | **4%** |
| Economic Values | Gross Operating Surplus | $m | 730 | 368 | 475 | -50% | 29% |
| | Industry Gross Product (b) | $m | 2,565 | 2,141 | 2,243 | -17% | 5% |
| Industry Ratios | Operating profit margin | per cent | 5.3 | 2.1 | 2.6 | -60% | 24% |
| | Return on assets | per cent | 9.8 | 3.8 | 3.8 | -61% | 0% |
| | Return on net worth | per cent | 36.9 | 18.5 | 21.4 | -50% | 16% |
| | Return on funds | per cent | 21.6 | 9.9 | 8.2 | -54% | -17% |
| | Long term debt to equity | times | 1.0 | 1.6 | 2.6 | 60% | 62% |
| | Current ratio | times | 1.1 | 1.0 | 1.2 | -9% | 20% |
| | Interest coverage | times | 7.3 | 3.4 | 3.6 | -53% | 6% |
| | Labour costs/employment | $'000 | 41.8 | 46.5 | 48.2 | 11% | 4% |
| | Profit share | per cent | 28.5 | 17.2 | 21.2 | -40% | 23% |
| | Wages share | per cent | 71.5 | 82.8 | 78.8 | 16% | -5% |
| Business Averages | Sales/management unit | $'000 | 119,548 | 116,544 | 114,519 | -3% | -2% |
| | Profit/management unit | $'000 | 6,345 | 2,468 | 2,962 | -61% | 20% |
| | Assets/management unit | $'000 | 65,012 | 65,000 | 78,810 | 0% | 21% |
| | Gross product/management unit | $'000 | 30,536 | 27,101 | 28,392 | -11% | 5% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

WHOLESALE TRADE

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 271 | 278 | 247 | 3% | -11% |
| | Employment | '000 | 94 | 90 | 84 | -4% | -7% |
| Income Statement | Sales of goods and services | $m | 48,821 | 50,122 | 49,847 | 3% | -1% |
| | less Cost of sales | $m | 41,949 | 45,158 | 44,067 | 8% | -2% |
| | **Trading profit** | **$m** | **6,872** | **4,964** | **5,780** | **-28%** | **16%** |
| | plus Interest income | $m | 442 | 539 | 305 | 22% | -43% |
| | plus Other operating income | $m | 348 | 394 | 654 | 13% | 66% |
| | less Labour costs | $m | 3,544 | 3,403 | 3,491 | -4% | 3% |
| | less Depreciation | $m | 608 | 655 | 701 | 8% | 7% |
| | less Other operating expenses | $m | 367 | 393 | 411 | 7% | 5% |
| | **Earnings before interest & tax** | **$m** | **3,143** | **1,446** | **2,136** | **-54%** | **48%** |
| | less Interest expenses | $m | 934 | 936 | 862 | 0% | -8% |
| | **Operating profit before tax** | **$m** | **2,209** | **510** | **1,274** | **-77%** | **150%** |
| Balance Sheet | Current assets | $m | 16,018 | 18,251 | 17,674 | 14% | -3% |
| | Non-current assets | $m | 10,804 | 10,670 | 10,033 | -1% | -6% |
| | Total assets | $m | 26,822 | 28,921 | 27,707 | 8% | -4% |
| | Current liabilities | $m | 13,264 | 14,851 | 12,808 | 12% | -14% |
| | Non-current liabilities | $m | 3,759 | 4,807 | 5,243 | 28% | 9% |
| | Total liabilities | $m | 17,023 | 19,658 | 18,052 | 15% | -8% |
| | **Net worth** | **$m** | **9,799** | **9,263** | **9,655** | **-5%** | **4%** |
| Economic Values | Gross Operating Surplus | $m | 3,406 | 1,634 | 2,649 | -52% | 62% |
| | Industry Gross Product (b) | $m | 6,950 | 5,037 | 6,140 | -28% | 22% |
| Industry Ratios | Operating profit margin | per cent | 4.5 | 1.0 | 2.6 | -78% | 160% |
| | Return on assets | per cent | 8.2 | 1.8 | 4.6 | -78% | 156% |
| | Return on net worth | per cent | 22.5 | 5.5 | 13.2 | -76% | 140% |
| | Return on funds | per cent | 23.2 | 10.3 | 14.3 | -56% | 40% |
| | Long term debt to equity | times | 0.4 | 0.5 | 0.5 | 25% | 0% |
| | Current ratio | times | 1.2 | 1.2 | 1.4 | 0% | 17% |
| | Interest coverage | times | 3.4 | 1.5 | 2.5 | -56% | 67% |
| | Labour costs/employment | $'000 | 37.6 | 37.7 | 41.6 | 0% | 10% |
| | Profit share | per cent | 49.0 | 32.4 | 43.1 | -34% | 33% |
| | Wages share | per cent | 51.0 | 67.6 | 56.9 | 32% | -16% |
| Business Averages | Sales/management unit | $'000 | 180,151 | 180,295 | 201,810 | 0% | 12% |
| | Profit/management unit | $'000 | 8,151 | 1,835 | 5,158 | -77% | 181% |
| | Assets/management unit | $'000 | 98,974 | 104,032 | 112,174 | 5% | 8% |
| | Gross product/management unit | $'000 | 25,646 | 18,119 | 24,858 | -29% | 37% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

RETAIL TRADE

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 128 | 129 | 141 | 1% | 9% |
| | Employment | '000 | 299 | 303 | 313 | 1% | 3% |
| Income Statement | Sales of goods and services | $m | 37,539 | 39,675 | 43,605 | 6% | 10% |
| | less Cost of sales | $m | 30,982 | 33,792 | 37,335 | 9% | 10% |
| | **Trading profit** | **$m** | **6,557** | **5,883** | **6,270** | **-10%** | **7%** |
| | plus Interest income | $m | 620 | 787 | 367 | 27% | -53% |
| | plus Other operating income | $m | 635 | 666 | 863 | 5% | 30% |
| | less Labour costs | $m | 4,654 | 4,694 | 5,031 | 1% | 7% |
| | less Depreciation | $m | 495 | 540 | 547 | 9% | 1% |
| | less Other operating expenses | $m | 828 | 106 | 130 | -87% | 23% |
| | **Earnings before interest & tax** | **$m** | **1,835** | **1,996** | **1,792** | **9%** | **-10%** |
| | less Interest expenses | $m | 1,222 | 1,375 | 768 | 13% | -44% |
| | **Operating profit before tax** | **$m** | **613** | **621** | **1,024** | **1%** | **65%** |
| Balance Sheet | Current assets | $m | 7,224 | 6,639 | 6,596 | -8% | -1% |
| | Non-current assets | $m | 9,341 | 10,169 | 6,343 | 9% | -38% |
| | Total assets | $m | 16,565 | 16,808 | 12,939 | 1% | -23% |
| | Current liabilities | $m | 9,944 | 11,478 | 6,980 | 15% | -39% |
| | Non-current liabilities | $m | 2,117 | 1,339 | 1,417 | -37% | 6% |
| | Total liabilities | $m | 12,061 | 12,816 | 8,397 | 6% | -34% |
| | **Net worth** | **$m** | **4,504** | **3,992** | **4,542** | **-11%** | **14%** |
| Economic Values | Gross Operating Surplus | $m | 2,084 | 1,195 | 1,308 | -43% | 9% |
| | Industry Gross Product (b) | $m | 6,738 | 5,889 | 6,339 | -13% | 8% |
| Industry Ratios | Operating profit margin | per cent | 1.6 | 1.6 | 2.3 | 0% | 44% |
| | Return on assets | per cent | 3.7 | 3.7 | 7.9 | 0% | 114% |
| | Return on net worth | per cent | 13.6 | 15.6 | 22.5 | 15% | 44% |
| | Return on funds | per cent | 27.7 | 37.4 | 30.1 | 35% | -20% |
| | Long term debt to equity | times | 0.5 | 0.3 | 0.3 | -40% | 0% |
| | Current ratio | times | 0.7 | 0.6 | 0.9 | -14% | 50% |
| | Interest coverage | times | 1.5 | 1.5 | 2.3 | 0% | 53% |
| | Labour costs/employment | $'000 | 15.5 | 15.5 | 16.1 | 0% | 4% |
| | Profit share | per cent | 30.9 | 20.3 | 20.6 | -34% | 2% |
| | Wages share | per cent | 69.1 | 79.7 | 79.4 | 15% | 0% |
| Business Averages | Sales/management unit | $'000 | 293,273 | 307,558 | 309,255 | 5% | 1% |
| | Profit/management unit | $'000 | 4,789 | 4,814 | 7,262 | 1% | 51% |
| | Assets/management unit | $'000 | 129,414 | 130,295 | 91,766 | 1% | -30% |
| | Gross product/management unit | $'000 | 52,641 | 45,651 | 44,957 | -13% | -2% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

TRANSPORT AND STORAGE

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 142 | 132 | 124 | -7% | -6% |
| | Employment | '000 | 180 | 170 | 159 | -6% | -7% |
| Income Statement | Sales of goods and services | $m | 17,987 | 18,595 | 19,449 | 3% | 5% |
| | less Cost of sales | $m | 10,768 | 11,519 | 12,937 | 7% | 12% |
| | **Trading profit** | **$m** | **7,219** | **7,076** | **6,512** | **-2%** | **-8%** |
| | plus Interest income | $m | 400 | 230 | 248 | -42% | 8% |
| | plus Other operating income | $m | 2,354 | 2,123 | 2,425 | -10% | 14% |
| | less Labour costs | $m | 7,131 | 7,161 | 6,928 | 0% | -3% |
| | less Depreciation | $m | 1,258 | 1,270 | 1,552 | 1% | 22% |
| | less Other operating expenses | $m | 85 | 121 | 149 | 42% | 23% |
| | **Earnings before interest & tax** | **$m** | **1,499** | **877** | **556** | **-41%** | **-37%** |
| | less Interest expenses | $m | 1,340 | 1,218 | 971 | -9% | -20% |
| | **Operating profit before tax** | **$m** | **159** | **-341** | **-415** | **-314%** | **-22%** |
| Balance Sheet | Current assets | $m | 4,899 | 5,569 | 6,132 | 14% | 10% |
| | Non-current assets | $m | 25,450 | 28,016 | 32,163 | 10% | 15% |
| | Total assets | $m | 30,349 | 33,585 | 38,293 | 11% | 14% |
| | Current liabilities | $m | 6,645 | 7,084 | 8,531 | 7% | 20% |
| | Non-current liabilities | $m | 16,641 | 19,003 | 16,333 | 14% | -14% |
| | Total liabilities | $m | 23,287 | 26,085 | 24,864 | 12% | -5% |
| | **Net worth** | **$m** | **7,062** | **7,500** | **13,429** | **6%** | **79%** |
| Economic Values | Gross Operating Surplus | $m | 1,820 | 1,951 | 1,987 | 7% | 2% |
| | Industry Gross Product (b) | $m | 8,951 | 9,112 | 8,915 | 2% | -2% |
| Industry Ratios | Operating profit margin | per cent | 0.9 | -1.8 | -2.1 | -300% | -17% |
| | Return on assets | per cent | 0.5 | -1.0 | -1.1 | -300% | -10% |
| | Return on net worth | per cent | 2.3 | -4.5 | -3.1 | -296% | 31% |
| | Return on funds | per cent | 6.3 | 3.3 | 1.9 | -48% | -44% |
| | Long term debt to equity | times | 2.4 | 2.5 | 1.2 | 4% | -52% |
| | Current ratio | times | 0.7 | 0.8 | 0.7 | 14% | -13% |
| | Interest coverage | times | 1.1 | 0.7 | 0.6 | -36% | -14% |
| | Labour costs/employment | $'000 | 39.7 | 42.2 | 43.7 | 6% | 4% |
| | Profit share | per cent | 20.3 | 21.4 | 22.3 | 5% | 4% |
| | Wages share | per cent | 79.7 | 78.6 | 77.7 | -1% | -1% |
| Business Averages | Sales/management unit | $'000 | 126,669 | 140,871 | 156,847 | 11% | 11% |
| | Profit/management unit | $'000 | 1,120 | -2,583 | -3,347 | -331% | -30% |
| | Assets/management unit | $'000 | 213,725 | 254,432 | 308,815 | 19% | 21% |
| | Gross product/management unit | $'000 | 63,035 | 69,030 | 71,895 | 10% | 4% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

FINANCE AND INSURANCE

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 497 | 477 | 492 | -4% | 3% |
| | Employment | '000 | 235 | 222 | 204 | -6% | -8% |
| Income Statement | Sales of goods and services | $m | 9,681 | 9,486 | 9,862 | -2% | 4% |
| | less Cost of sales | $m | 14,366 | 14,584 | 14,130 | 2% | -3% |
| | **Trading profit** | **$m** | **-4,685** | **-5,098** | **-4,268** | **-9%** | **16%** |
| | plus Interest income | $m | 54,973 | 46,521 | 42,069 | -15% | -10% |
| | plus Other operating income | $m | 15,528 | 15,404 | 14,049 | -1% | -9% |
| | less Labour costs | $m | 7,358 | 7,942 | 7,431 | 8% | -6% |
| | less Depreciation | $m | 1,138 | 1,144 | 1,147 | 1% | 0% |
| | less Other operating expenses | $m | 3,306 | 4,563 | 2,486 | 38% | -46% |
| | **Earnings before interest & tax** | **$m** | **54,014** | **43,178** | **40,786** | **-20%** | **-6%** |
| | less Interest expenses | $m | 37,727 | 28,903 | 23,615 | -23% | -18% |
| | **Operating profit before tax** | **$m** | **16,287** | **14,275** | **17,171** | **-12%** | **20%** |
| Balance Sheet | Current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total assets | $m | 629,383 | 668,369 | 723,565 | 6% | 8% |
| | Current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total liabilities | $m | 489,469 | 510,668 | 556,327 | 4% | 9% |
| | **Net worth** | **$m** | **139,914** | **157,701** | **167,238** | **13%** | **6%** |
| Economic Values | Gross Operating Surplus | $m | -11,989 | -13,013 | -11,686 | -9% | 10% |
| | Industry Gross Product (b) | $m | -4,631 | -5,071 | -4,255 | -10% | 16% |
| Industry Ratios | Operating profit margin | per cent | .. | .. | .. | .. | .. |
| | Return on assets | per cent | 2.6 | 2.1 | 2.4 | -19% | 14% |
| | Return on net worth | per cent | 11.6 | 9.1 | 10.3 | -22% | 13% |
| | Return on funds | per cent | 38.6 | 27.4 | 24.4 | -29% | -11% |
| | Long term debt to equity | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Current ratio | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Interest coverage | times | 1.4 | 1.5 | 1.7 | 7% | 13% |
| | Labour costs/employment | $'000 | 31.3 | 35.8 | 36.4 | 14% | 2% |
| | Profit share | per cent | .. | .. | .. | .. | .. |
| | Wages share | per cent | .. | .. | .. | .. | .. |
| Business Averages | Sales/management unit | $'000 | 19,479 | 19,887 | 20,045 | 2% | 1% |
| | Profit/management unit | $'000 | 32,771 | 29,927 | 34,900 | -9% | 17% |
| | Assets/management unit | $'000 | 1,266,364 | 1,401,193 | 1,470,661 | 11% | 5% |
| | Gross product/management unit | $'000 | -9,318 | -10,631 | -8,648 | -14% | 19% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

PROPERTY AND BUSINESS SERVICES

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 380 | 389 | 378 | 2% | -3% |
| | Employment | '000 | 85 | 84 | 91 | -1% | 8% |
| Income Statement | Sales of goods and services | $m | 10,802 | 8,834 | 9,610 | -18% | 9% |
| | less Cost of sales | $m | 7,553 | 5,937 | 6,805 | -21% | 15% |
| | **Trading profit** | **$m** | **3,249** | **2,897** | **2,805** | **-11%** | **-3%** |
| | plus Interest income | $m | 4,511 | 3,834 | 3,316 | -15% | -14% |
| | plus Other operating income | $m | 3,688 | 2,932 | 3,130 | -20% | 7% |
| | less Labour costs | $m | 3,105 | 3,004 | 3,377 | -3% | 12% |
| | less Depreciation | $m | 557 | 526 | 552 | -6% | 5% |
| | less Other operating expenses | $m | 207 | 141 | 264 | -32% | 87% |
| | **Earnings before interest & tax** | **$m** | **7,579** | **5,992** | **5,058** | **-21%** | **-16%** |
| | less Interest expenses | $m | 6,314 | 5,224 | 4,413 | -17% | -16% |
| | **Operating profit before tax** | **$m** | **1,265** | **768** | **645** | **-39%** | **-16%** |
| Balance Sheet | Current assets | $m | 34,468 | 30,604 | 33,962 | -11% | 11% |
| | Non-current assets | $m | 72,231 | 67,564 | 79,299 | -6% | 17% |
| | Total assets | $m | 106,699 | 98,168 | 113,261 | -8% | 15% |
| | Current liabilities | $m | 33,259 | 28,213 | 30,658 | -15% | 9% |
| | Non-current liabilities | $m | 24,905 | 27,295 | 37,740 | 10% | 38% |
| | Total liabilities | $m | 58,164 | 55,508 | 68,398 | -5% | 23% |
| | **Net worth** | **$m** | **48,535** | **42,660** | **44,863** | **-12%** | **5%** |
| Economic Values | Gross Operating Surplus | $m | 450 | 91 | -476 | -80% | -623% |
| | Industry Gross Product (b) | $m | 3,555 | 3,095 | 2,901 | -13% | -6% |
| Industry Ratios | Operating profit margin | per cent | 11.7 | 8.7 | 6.7 | -26% | -23% |
| | Return on assets | per cent | 1.2 | 0.8 | 0.6 | -33% | -25% |
| | Return on net worth | per cent | 2.6 | 1.8 | 1.4 | -31% | -22% |
| | Return on funds | per cent | 10.3 | 8.6 | 6.1 | -17% | -29% |
| | Long term debt to equity | times | 0.5 | 0.6 | 0.8 | 20% | 33% |
| | Current ratio | times | 1.0 | 1.1 | 1.1 | 10% | 0% |
| | Interest coverage | times | 1.2 | 1.1 | 1.1 | -8% | 0% |
| | Labour costs/employment | $'000 | 36.5 | 35.8 | 37.1 | -2% | 4% |
| | Profit share | per cent | 12.7 | 2.9 | -16.4 | -77% | -658% |
| | Wages share | per cent | 87.3 | 97.1 | 116.4 | 11% | 20% |
| Business Averages | Sales/management unit | $'000 | 28,426 | 22,710 | 25,423 | -20% | 12% |
| | Profit/management unit | $'000 | 3,329 | 1,974 | 1,706 | -41% | -14% |
| | Assets/management unit | $'000 | 280,787 | 252,360 | 299,632 | -10% | 19% |
| | Gross product/management unit | $'000 | 9,355 | 7,956 | 7,675 | -15% | -4% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

COMMUNITY SERVICES

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 1,512 | 1,541 | 1,551 | 2% | 1% |
| | Employment | '000 | 103 | 131 | 145 | 28% | 10% |
| Income Statement | Sales of goods and services | $m | 2,652 | 3,764 | 4,274 | 42% | 14% |
| | less Cost of sales | $m | 1,369 | 2,056 | 2,355 | 50% | 15% |
| | **Trading profit** | **$m** | **1,283** | **1,708** | **1,919** | **33%** | **12%** |
| | plus Interest income | $m | 124 | 173 | 205 | 40% | 18% |
| | plus Other operating income | $m | 1,669 | 2,342 | 2,661 | 40% | 14% |
| | less Labour costs | $m | 2,530 | 3,469 | 3,989 | 37% | 15% |
| | less Depreciation | $m | 138 | 228 | 260 | 65% | 14% |
| | less Other operating expenses | $m | 35 | 45 | 59 | 29% | 31% |
| | **Earnings before interest & tax** | **$m** | **373** | **481** | **477** | **29%** | **-1%** |
| | less Interest expenses | $m | 120 | 162 | 157 | 35% | -3% |
| | **Operating profit before tax** | **$m** | **253** | **319** | **320** | **26%** | **0%** |
| Balance Sheet | Current assets | $m | 1,264 | 1,913 | 2,111 | 51% | 10% |
| | Non-current assets | $m | 3,624 | 6,393 | 7,418 | 76% | 16% |
| | Total assets | $m | 4,888 | 8,306 | 9,530 | 70% | 15% |
| | Current liabilities | $m | 1,138 | 1,914 | 2,005 | 68% | 5% |
| | Non-current liabilities | $m | 835 | 1,774 | 2,054 | 112% | 16% |
| | Total liabilities | $m | 1,975 | 3,688 | 4,059 | 87% | 10% |
| | **Net worth** | **$m** | **2,913** | **4,618** | **5,471** | **59%** | **18%** |
| Economic Values | Gross Operating Surplus | $m | -749 | -985 | -868 | -32% | 12% |
| | Industry Gross Product (b) | $m | 1,781 | 2,484 | 3,121 | 39% | 26% |
| Industry Ratios | Operating profit margin | per cent | 9.5 | 8.5 | 7.5 | -11% | -12% |
| | Return on assets | per cent | 5.2 | 3.8 | 3.4 | -27% | -11% |
| | Return on net worth | per cent | 8.7 | 6.9 | 5.8 | -21% | -16% |
| | Return on funds | per cent | 10.0 | 7.5 | 6.3 | -24% | -16% |
| | Long term debt to equity | times | 0.3 | 0.4 | 0.4 | 33% | 0% |
| | Current ratio | times | 1.1 | 1.0 | 1.1 | -9% | 10% |
| | Interest coverage | times | 3.1 | 3.0 | 3.0 | -3% | 0% |
| | Labour costs/employment | $'000 | 24.6 | 26.4 | 27.5 | 7% | 4% |
| | Profit share | per cent | .. | .. | .. | .. | .. |
| | Wages share | per cent | .. | .. | .. | .. | .. |
| Business Averages | Sales/management unit | $'000 | 1,754 | 2,443 | 2,756 | 39% | 13% |
| | Profit/management unit | $'000 | 167 | 207 | 206 | 24% | 0% |
| | Assets/management unit | $'000 | 3,233 | 5,390 | 6,144 | 67% | 14% |
| | Gross product/management unit | $'000 | 1,178 | 1,612 | 2,012 | 37% | 25% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 2 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Large Businesses

RECREATION, PERSONAL AND OTHER SERVICES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 121 | 121 | 118 | 0% | -2% |
| | Employment | '000 | 78 | 81 | 84 | 4% | 4% |
| Income Statement | Sales of goods and services | $m | 5,443 | 6,664 | 6,913 | 22% | 4% |
| | less Cost of sales | $m | 3,476 | 3,904 | 4,117 | 12% | 5% |
| | **Trading profit** | **$m** | **1,967** | **2,760** | **2,796** | **40%** | **1%** |
| | plus Interest income | $m | 95 | 125 | 267 | 32% | 114% |
| | plus Other operating income | $m | 232 | 153 | 153 | -34% | 0% |
| | less Labour costs | $m | 1,410 | 1,652 | 1,704 | 17% | 3% |
| | less Depreciation | $m | 238 | 285 | 386 | 20% | 35% |
| | less Other operating expenses | $m | 48 | 114 | 157 | 138% | 38% |
| | **Earnings before interest & tax** | **$m** | **598** | **987** | **969** | **65%** | **-2%** |
| | less Interest expenses | $m | 398 | 436 | 569 | 10% | 31% |
| | **Operating profit before tax** | **$m** | **200** | **551** | **400** | **176%** | **-27%** |
| Balance Sheet | Current assets | $m | 2,325 | 1,923 | 2,266 | -17% | 18% |
| | Non-current assets | $m | 7,133 | 8,648 | 9,648 | 21% | 12% |
| | Total assets | $m | 9,460 | 10,571 | 11,914 | 12% | 13% |
| | Current liabilities | $m | 2,540 | 2,082 | 2,995 | -18% | 44% |
| | Non-current liabilities | $m | 3,226 | 4,471 | 4,988 | 39% | 12% |
| | Total liabilities | $m | 5,766 | 6,553 | 7,984 | 14% | 22% |
| | **Net worth** | **$m** | **3,694** | **4,018** | **3,930** | **9%** | **-2%** |
| Economic Values | Gross Operating Surplus | $m | 635 | 1,145 | 1,101 | 80% | -4% |
| | Industry Gross Product (b) | $m | 2,045 | 2,797 | 2,805 | 37% | 0% |
| Industry Ratios | Operating profit margin | per cent | 3.7 | 8.3 | 5.8 | 124% | -30% |
| | Return on assets | per cent | 2.1 | 5.2 | 3.4 | 148% | -35% |
| | Return on net worth | per cent | 5.4 | 13.7 | 10.2 | 154% | -26% |
| | Return on funds | per cent | 8.6 | 11.6 | 10.9 | 35% | -7% |
| | Long term debt to equity | times | 0.9 | 1.1 | 1.3 | 22% | 18% |
| | Current ratio | times | 0.9 | 0.9 | 0.8 | 0% | -11% |
| | Interest coverage | times | 1.5 | 2.3 | 1.7 | 53% | -26% |
| | Labour costs/employment | $'000 | 18.2 | 20.4 | 20.2 | 12% | -1% |
| | Profit share | per cent | 31.1 | 40.9 | 39.3 | 32% | -4% |
| | Wages share | per cent | 68.9 | 59.1 | 60.7 | -14% | 3% |
| Business Averages | Sales/management unit | $'000 | 44,983 | 55,074 | 58,585 | 22% | 6% |
| | Profit/management unit | $'000 | 1,653 | 4,554 | 3,390 | 176% | -26% |
| | Assets/management unit | $'000 | 78,182 | 87,364 | 100,966 | 12% | 16% |
| | Gross product/management unit | $'000 | 16,901 | 23,116 | 23,771 | 37% | 3% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Medium Businesses

ALL NON-FARM INDUSTRIES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 19,053 | 20,488 | 18,444 | 8% | -10% |
| | Employment | '000 | 1,186 | 1,139 | 1,072 | -4% | -6% |
| Income Statement | Sales of goods and services | $m | 182,525 | 191,101 | 191,695 | 5% | 0% |
| | less Cost of sales | $m | 142,734 | 153,306 | 152,780 | 7% | 0% |
| | **Trading profit** | **$m** | **39,791** | **37,795** | **38,915** | **-5%** | **3%** |
| | plus Interest income | $m | 13,730 | 11,229 | 6,328 | -18% | -44% |
| | plus Other operating income | $m | 7,478 | 7,273 | 8,309 | -3% | 14% |
| | less Labour costs | $m | 31,601 | 30,734 | 29,222 | -3% | -5% |
| | less Depreciation | $m | 4,155 | 3,831 | 4,003 | -8% | 4% |
| | less Other operating expenses | $m | 2,586 | 1,864 | 1,672 | -28% | -10% |
| | **Earnings before interest & tax** | **$m** | **22,657** | **19,868** | **18,655** | **-12%** | **-6%** |
| | less Interest expenses | $m | 14,914 | 13,130 | 7,703 | -12% | -41% |
| | **Operating profit before tax** | **$m** | **7,743** | **6,738** | **10,952** | **-13%** | **63%** |
| Balance Sheet | Current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total assets | $m | 291,402 | 249,632 | 223,661 | -14% | -10% |
| | Current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total liabilities | $m | 196,698 | 161,577 | 137,890 | -18% | -15% |
| | **Net worth** | **$m** | **94,704** | **88,055** | **85,771** | **-7%** | **-3%** |
| Economic Values | Gross Operating Surplus | $m | 11,970 | 10,275 | 12,178 | -14% | 19% |
| | Industry Gross Product (b) | $m | 43,571 | 41,009 | 41,400 | -6% | 1% |
| Industry Ratios | Operating profit margin | per cent | 3.5 | 2.8 | 4.5 | -20% | 61% |
| | Return on assets | per cent | 2.7 | 2.7 | 4.9 | 0% | 81% |
| | Return on net worth | per cent | 8.2 | 7.7 | 12.8 | -6% | 66% |
| | Return on funds | per cent | 23.9 | 22.6 | 21.7 | -6% | -4% |
| | Long term debt to equity | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Current ratio | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Interest coverage | times | 1.5 | 1.5 | 2.4 | 0% | 60% |
| | Labour costs/employment | $'000 | 26.6 | 27.0 | 27.3 | 2% | 1% |
| | Profit share | per cent | 27.5 | 25.1 | 29.4 | -9% | 17% |
| | Wages share | per cent | 72.5 | 74.9 | 70.6 | 3% | -6% |
| Business Averages | Sales/management unit | $'000 | 9,580 | 9,327 | 10,393 | -3% | 11% |
| | Profit/management unit | $'000 | 406 | 329 | 594 | -19% | 81% |
| | Assets/management unit | $'000 | 15,294 | 12,184 | 12,126 | -20% | 0% |
| | Gross product/management unit | $'000 | 2,287 | 2,002 | 2,245 | -12% | 12% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Medium Businesses

MANUFACTURING

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 836 | 905 | 809 | 8% | -11% |
| | Employment | '000 | 157 | 145 | 131 | -8% | -10% |
| Income Statement | Sales of goods and services | $m | 26,239 | 25,454 | 25,468 | -3% | 0% |
| | less Cost of sales | $m | 18,463 | 18,289 | 18,298 | -1% | 0% |
| | **Trading profit** | **$m** | **7,776** | **7,165** | **7,170** | **-8%** | **0%** |
| | plus Interest income | $m | 233 | 140 | 88 | -40% | -37% |
| | plus Other operating income | $m | 209 | 213 | 229 | 2% | 8% |
| | less Labour costs | $m | 4,901 | 4,868 | 4,438 | -1% | -9% |
| | less Depreciation | $m | 676 | 676 | 620 | 0% | -8% |
| | less Other operating expenses | $m | 378 | 488 | 328 | 29% | -33% |
| | **Earnings before interest & tax** | **$m** | **2,263** | **1,486** | **2,101** | **-34%** | **41%** |
| | less Interest expenses | $m | 905 | 651 | 423 | -28% | -35% |
| | **Operating profit before tax** | **$m** | **1,358** | **835** | **1,678** | **-39%** | **101%** |
| Balance Sheet | Current assets | $m | 10,740 | 9,915 | 9,853 | -8% | -1% |
| | Non-current assets | $m | 10,425 | 8,986 | 8,843 | -14% | -2% |
| | Total assets | $m | 21,165 | 18,900 | 18,695 | -11% | -1% |
| | Current liabilities | $m | 8,103 | 7,473 | 6,926 | -8% | -7% |
| | Non-current liabilities | $m | 5,563 | 4,044 | 4,300 | -27% | 6% |
| | Total liabilities | $m | 13,668 | 11,518 | 11,225 | -16% | -3% |
| | **Net worth** | **$m** | **7,497** | **7,382** | **7,470** | **-2%** | **1%** |
| Economic Values | Gross Operating Surplus | $m | 3,035 | 2,441 | 2,907 | -20% | 19% |
| | Industry Gross Product (b) | $m | 7,936 | 7,309 | 7,345 | -8% | 0% |
| Industry Ratios | Operating profit margin | per cent | 5.2 | 3.3 | 6.6 | -37% | 100% |
| | Return on assets | per cent | 6.4 | 4.4 | 9.0 | -31% | 105% |
| | Return on net worth | per cent | 18.1 | 11.3 | 22.5 | -38% | 99% |
| | Return on funds | per cent | 17.3 | 13.0 | 17.9 | -25% | 37% |
| | Long term debt to equity | times | 0.7 | 0.5 | 0.6 | -29% | 20% |
| | Current ratio | times | 1.3 | 1.3 | 1.4 | 0% | 8% |
| | Interest coverage | times | 2.5 | 2.3 | 5.0 | -8% | 117% |
| | Labour costs/employment | $'000 | 31.3 | 33.7 | 34.0 | 8% | 1% |
| | Profit share | per cent | 38.2 | 33.4 | 39.6 | -13% | 19% |
| | Wages share | per cent | 61.8 | 66.6 | 60.4 | 8% | -9% |
| Business Averages | Sales/management unit | $'000 | 31,386 | 28,126 | 31,481 | -10% | 12% |
| | Profit/management unit | $'000 | 1,624 | 923 | 2,074 | -43% | 125% |
| | Assets/management unit | $'000 | 25,317 | 20,884 | 23,109 | -18% | 11% |
| | Gross product/management unit | $'000 | 9,493 | 8,076 | 9,079 | -15% | 12% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Medium Businesses

CONSTRUCTION

| | | | LEVELS | | | MOVEMENTS | | |
|---|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* | |
| Industry Structure | Management units (a) | No. | 1,457 | 1,547 | 1,195 | 6% | -23% | |
| | Employment | '000 | 54 | 48 | 40 | -11% | -16% | |
| Income Statement | Sales of goods and services | $m | 11,565 | 10,683 | 9,041 | -8% | -15% | |
| | less Cost of sales | $m | 8,810 | 8,154 | 7,103 | -7% | -13% | |
| | **Trading profit** | **$m** | **2,755** | **2,529** | **1,938** | **-8%** | **-23%** | |
| | plus Interest income | $m | 90 | 156 | 202 | 73% | 29% | * |
| | plus Other operating income | $m | 56 | 77 | 64 | 38% | -17% | * |
| | less Labour costs | $m | 2,078 | 1,958 | 1,484 | -6% | -24% | |
| | less Depreciation | $m | 135 | 143 | 147 | 6% | 3% | |
| | less Other operating expenses | $m | 70 | 63 | 78 | -10% | 24% | |
| | **Earnings before interest & tax** | **$m** | **618** | **598** | **495** | **-3%** | **-17%** | * |
| | less Interest expenses | $m | 172 | 263 | 272 | 53% | 3% | * |
| | **Operating profit before tax** | **$m** | **446** | **335** | **223** | **-25%** | **-33%** | * |
| Balance Sheet | Current assets | $m | 3,265 | 3,310 | 3,000 | 1% | -9% | |
| | Non-current assets | $m | 2,062 | 3,366 | 4,882 | 63% | 45% | * |
| | Total assets | $m | 5,327 | 6,676 | 7,883 | 25% | 18% | |
| | Current liabilities | $m | 2,660 | 2,594 | 2,919 | -2% | 13% | |
| | Non-current liabilities | $m | 1,120 | 2,166 | 3,397 | 93% | 57% | * |
| | Total liabilities | $m | 3,780 | 4,760 | 6,316 | 26% | 33% | |
| | **Net worth** | **$m** | **1,547** | **1,916** | **1,567** | **24%** | **-18%** | |
| Economic Values | Gross Operating Surplus | $m | 729 | 603 | 572 | -17% | -5% | * |
| | Industry Gross Product (b) | $m | 2,807 | 2,561 | 2,056 | -9% | -20% | |
| Industry Ratios | Operating profit margin | per cent | 3.9 | 3.1 | 2.5 | -21% | -19% | * |
| | Return on assets | per cent | 8.4 | 5.0 | 2.8 | -40% | -44% | * |
| | Return on net worth | per cent | 28.8 | 17.5 | 14.2 | -39% | -19% | * |
| | Return on funds | per cent | 23.2 | 14.6 | 10.0 | -37% | -32% | * |
| | Long term debt to equity | times | 0.7 | 1.1 | 2.2 | 57% | 100% | * |
| | Current ratio | times | 1.2 | 1.3 | 1.0 | 8% | -23% | |
| | Interest coverage | times | 3.6 | 2.3 | 1.8 | -36% | -22% | * |
| | Labour costs/employment | $'000 | 38.6 | 40.9 | 36.8 | 6% | -10% | |
| | Profit share | per cent | 26.0 | 23.5 | 27.8 | -9% | 18% | |
| | Wages share | per cent | 74.0 | 76.5 | 72.2 | 3% | -6% | |
| Business Averages | Sales/management unit | $'000 | 7,938 | 6,906 | 7,566 | -13% | 10% | |
| | Profit/management unit | $'000 | 306 | 217 | 187 | -29% | -14% | * |
| | Assets/management unit | $'000 | 3,656 | 4,315 | 6,597 | 18% | 53% | |
| | Gross product/management unit | $'000 | 1,927 | 1,655 | 1,721 | -14% | 4% | |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Medium Businesses

WHOLESALE TRADE

| | | | LEVELS | | | MOVEMENTS | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 | |
| Industry Structure | Management units (a) | No. | 2,170 | 2,291 | 2,034 | 6% | -11% | |
| | Employment | '000 | 123 | 117 | 97 | -5% | -17% | |
| Income Statement | Sales of goods and services | $m | 47,466 | 59,382 | 60,366 | 25% | 2% | |
| | less Cost of sales | $m | 41,851 | 54,140 | 55,045 | 29% | 2% | |
| | **Trading profit** | $m | **5,615** | **5,242** | **5,321** | **-7%** | **2%** | |
| | plus Interest income | $m | 191 | 330 | 273 | 73% | -17% | * |
| | plus Other operating income | $m | 734 | 1,015 | 845 | 38% | -17% | * |
| | less Labour costs | $m | 4,257 | 4,044 | 3,475 | -5% | -14% | |
| | less Depreciation | $m | 446 | 416 | 375 | -7% | -10% | |
| | less Other operating expenses | $m | 518 | 245 | 189 | -53% | -23% | |
| | **Earnings before interest & tax** | $m | **1,319** | **1,882** | **2,400** | **43%** | **28%** | * |
| | less Interest expenses | $m | 1,177 | 1,548 | 1,040 | 32% | -33% | * |
| | **Operating profit before tax** | $m | **142** | **334** | **1,360** | **135%** | **307%** | * |
| Balance Sheet | Current assets | $m | 19,969 | 20,657 | 16,450 | 3% | -20% | |
| | Non-current assets | $m | 16,475 | 16,103 | 15,603 | -2% | -3% | * |
| | Total assets | $m | 36,445 | 36,759 | 32,054 | 1% | -13% | * |
| | Current liabilities | $m | 19,505 | 14,973 | 12,738 | -23% | -15% | |
| | Non-current liabilities | $m | 4,242 | 6,663 | 7,544 | 57% | 13% | * |
| | Total liabilities | $m | 23,747 | 21,636 | 20,282 | -9% | -6% | |
| | **Net worth** | $m | **12,698** | **15,123** | **11,772** | **19%** | **-22%** | * |
| Economic Values | Gross Operating Surplus | $m | 1,742 | 1,618 | 1,854 | -7% | 15% | * |
| | Industry Gross Product (b) | $m | 5,999 | 5,662 | 5,329 | -6% | -6% | |
| Industry Ratios | Operating profit margin | per cent | 0.3 | 0.6 | 2.3 | 100% | 283% | * |
| | Return on assets | per cent | 0.4 | 0.9 | 4.2 | 125% | 367% | * |
| | Return on net worth | per cent | 1.1 | 2.2 | 11.6 | 100% | 427% | * |
| | Return on funds | per cent | 7.8 | 8.6 | 12.4 | 11% | 44% | * |
| | Long term debt to equity | times | 0.3 | 0.4 | 0.6 | 33% | 50% | * |
| | Current ratio | times | 1.0 | 1.4 | 1.3 | 40% | -7% | * |
| | Interest coverage | times | 1.1 | 1.2 | 2.3 | 9% | 92% | * |
| | Labour costs/employment | $'000 | 34.6 | 34.6 | 35.8 | 0% | 3% | |
| | Profit share | per cent | 29.0 | 28.6 | 34.8 | -2% | 22% | |
| | Wages share | per cent | 71.0 | 71.4 | 65.2 | 1% | -9% | |
| Business Averages | Sales/management unit | $'000 | 21,874 | 25,920 | 29,678 | 18% | 15% | |
| | Profit/management unit | $'000 | 65 | 146 | 669 | 123% | 359% | |
| | Assets/management unit | $'000 | 16,795 | 16,045 | 15,759 | -4% | -2% | |
| | Gross product/management unit | $'000 | 2,765 | 2,471 | 2,620 | -11% | 6% | |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

**Medium Businesses**

RETAIL TRADE

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 3,135 | 3,317 | 3,160 | 6% | -5% |
| | Employment | '000 | 165 | 156 | 171 | -5% | 9% |
| Income Statement | Sales of goods and services | $m | 38,307 | 40,517 | 45,229 | 6% | 12% |
| | less Cost of sales | $m | 34,298 | 36,160 | 40,143 | 5% | 11% |
| | **Trading profit** | **$m** | **4,009** | **4,357** | **5,086** | **9%** | **17%** |
| | plus Interest income | $m | 248 | 63 | 48 | -75% | -24% * |
| | plus Other operating income | $m | 237 | 259 | 253 | 9% | -2% * |
| | less Labour costs | $m | 3,519 | 3,258 | 3,557 | -7% | 9% |
| | less Depreciation | $m | 297 | 232 | 296 | -22% | 28% |
| | less Other operating expenses | $m | 108 | 157 | 115 | 45% | -27% |
| | **Earnings before interest & tax** | **$m** | **570** | **1,032** | **1,419** | **81%** | **38%** * |
| | less Interest expenses | $m | 665 | 480 | 475 | -28% | -1% |
| | **Operating profit before tax** | **$m** | **-95** | **552** | **944** | **681%** | **71%** * |
| Balance Sheet | Current assets | $m | 7,869 | 6,796 | 7,331 | -14% | 8% |
| | Non-current assets | $m | 4,408 | 4,227 | 4,693 | -4% | 11% |
| | Total assets | $m | 12,277 | 11,023 | 12,024 | -10% | 9% |
| | Current liabilities | $m | 6,632 | 5,705 | 5,943 | -14% | 4% |
| | Non-current liabilities | $m | 3,001 | 2,513 | 2,622 | -16% | 4% |
| | Total liabilities | $m | 9,633 | 8,217 | 8,565 | -15% | 4% |
| | **Net worth** | **$m** | **2,644** | **2,806** | **3,459** | **6%** | **23%** |
| Economic Values | Gross Operating Surplus | $m | 523 | 1,107 | 1,540 | 112% | 39% * |
| | Industry Gross Product (b) | $m | 4,042 | 4,365 | 5,097 | 8% | 17% |
| Industry Ratios | Operating profit margin | per cent | -0.2 | 1.4 | 2.1 | 800% | 50% * |
| | Return on assets | per cent | -0.8 | 5.0 | 7.9 | 725% | 58% * |
| | Return on net worth | per cent | -3.6 | 19.7 | 27.3 | 647% | 39% * |
| | Return on funds | per cent | 10.1 | 19.4 | 23.3 | 92% | 20% * |
| | Long term debt to equity | times | 1.1 | 0.9 | 0.8 | -18% | -11% |
| | Current ratio | times | 1.2 | 1.2 | 1.2 | 0% | 0% |
| | Interest coverage | times | 0.9 | 2.2 | 3.0 | 144% | 36% * |
| | Labour costs/employment | $'000 | 21.3 | 20.9 | 20.8 | -2% | 0% |
| | Profit share | per cent | 12.9 | 25.4 | 30.2 | 96% | 19% |
| | Wages share | per cent | 87.1 | 74.6 | 69.8 | -14% | -7% |
| Business Averages | Sales/management unit | $'000 | 12,219 | 12,215 | 14,313 | 0% | 17% |
| | Profit/management unit | $'000 | -30 | 166 | 299 | 649% | 80% |
| | Assets/management unit | $'000 | 3,916 | 3,323 | 3,805 | -15% | 15% |
| | Gross product/management unit | $'000 | 1,289 | 1,316 | 1,613 | 2% | 23% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Medium Businesses

TRANSPORT AND STORAGE

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 911 | 988 | 935 | 8% | -5% |
| | Employment | '000 | 56 | 51 | 53 | -10% | 5% |
| Income Statement | Sales of goods and services | $m | 6,822 | 6,878 | 7,846 | 1% | 14% |
| | less Cost of sales | $m | 4,291 | 4,235 | 4,438 | -1% | 5% |
| | **Trading profit** | **$m** | **2,531** | **2,643** | **3,408** | **4%** | **29%** |
| | plus Interest income | $m | 53 | 53 | 49 | 0% | -8% |
| | plus Other operating income | $m | 354 | 157 | 171 | -56% | 9% |
| | less Labour costs | $m | 1,708 | 1,621 | 1,788 | -5% | 10% |
| | less Depreciation | $m | 370 | 335 | 441 | -9% | 32% |
| | less Other operating expenses | $m | 82 | 76 | 74 | -7% | -3% |
| | **Earnings before interest & tax** | **$m** | **778** | **821** | **1,325** | **6%** | **61%** |
| | less Interest expenses | $m | 411 | 257 | 255 | -37% | -1% |
| | **Operating profit before tax** | **$m** | **367** | **554** | **1,070** | **54%** | **90%** |
| Balance Sheet | Current assets | $m | 1,605 | 1,686 | 1,677 | 5% | -1% |
| | Non-current assets | $m | 4,017 | 4,010 | 4,849 | 0% | 21% |
| | Total assets | $m | 5,622 | 5,696 | 6,528 | 1% | 15% |
| | Current liabilities | $m | 2,097 | 1,931 | 1,932 | -8% | 0% |
| | Non-current liabilities | $m | 2,247 | 1,816 | 2,211 | -19% | 22% |
| | Total liabilities | $m | 4,345 | 3,747 | 4,143 | -14% | 11% |
| | **Net worth** | **$m** | **1,277** | **1,949** | **2,385** | **53%** | **22%** |
| Economic Values | Gross Operating Surplus | $m | 1,043 | 1,132 | 1,765 | 9% | 56% |
| | Industry Gross Product (b) | $m | 2,751 | 2,753 | 3,553 | 0% | 29% |
| Industry Ratios | Operating profit margin | per cent | 5.4 | 8.2 | 13.6 | 52% | 66% |
| | Return on assets | per cent | 6.5 | 9.9 | 16.4 | 52% | 66% |
| | Return on net worth | per cent | 28.7 | 28.9 | 44.9 | 1% | 55% |
| | Return on funds | per cent | 22.1 | 21.8 | 28.8 | -1% | 32% |
| | Long term debt to equity | times | 1.8 | 0.9 | 0.9 | -50% | 0% |
| | Current ratio | times | 0.8 | 0.9 | 0.9 | 12% | 0% |
| | Interest coverage | times | 1.9 | 3.2 | 5.2 | 68% | 62% |
| | Labour costs/employment | $'000 | 30.4 | 32.0 | 33.5 | 5% | 5% |
| | Profit share | per cent | 37.9 | 41.1 | 49.7 | 8% | 21% |
| | Wages share | per cent | 62.1 | 58.9 | 50.3 | -5% | -15% |
| Business Averages | Sales/management unit | $'000 | 7,488 | 6,962 | 8,391 | -7% | 21% |
| | Profit/management unit | $'000 | 403 | 571 | 1,144 | 42% | 100% |
| | Assets/management unit | $'000 | 6,171 | 5,765 | 6,982 | -7% | 21% |
| | Gross product/management unit | $'000 | 3,020 | 2,786 | 3,800 | -8% | 36% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Medium Businesses

FINANCE AND INSURANCE

| | | | *LEVELS* | | | *MOVEMENTS* | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 542 | 646 | 573 | 19% | -11% |
| | Employment | '000 | 49 | 46 | 38 | -6% | -18% |
| Income Statement | Sales of goods and services | $m | 2,462 | 4,124 | 3,283 | 68% | -20% |
| | less Cost of sales | $m | 2,874 | 3,891 | 2,492 | 35% | -36% |
| | **Trading profit** | **$m** | **-412** | **233** | **791** | **157%** | **239%** |
| | plus Interest income | $m | 11,720 | 9,701 | 5,020 | -17% | -48% |
| | plus Other operating income | $m | 1,466 | 800 | 1,759 | -45% | 120% * |
| | less Labour costs | $m | 1,609 | 1,595 | 1,510 | -1% | -5% |
| | less Depreciation | $m | 348 | 230 | 207 | -34% | -10% |
| | less Other operating expenses | $m | 645 | 238 | 153 | -63% | -36% |
| | **Earnings before interest & tax** | **$m** | **10,172** | **8,671** | **5,700** | **-15%** | **-34%** * |
| | less Interest expenses | $m | 8,789 | 7,214 | 3,270 | -18% | -55% * |
| | **Operating profit before tax** | **$m** | **1,383** | **1,457** | **2,430** | **5%** | **67%** * |
| Balance Sheet | Current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total assets | $m | 126,361 | 101,082 | 79,713 | -20% | -21% * |
| | Current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total liabilities | $m | 97,471 | 71,944 | 50,248 | -26% | -30% * |
| | **Net worth** | **$m** | **28,890** | **29,138** | **29,465** | **1%** | **1%** * |
| Economic Values | Gross Operating Surplus | $m | -2,001 | -1,332 | -708 | 33% | 47% * |
| | Industry Gross Product (b) | $m | -392 | 263 | 802 | 167% | 205% * |
| Industry Ratios | Operating profit margin | per cent | .. | .. | .. | .. | .. |
| | Return on assets | per cent | 1.1 | 1.4 | 3.0 | 27% | 114% * |
| | Return on net worth | per cent | 4.8 | 5.0 | 8.2 | 4% | 64% * |
| | Return on funds | per cent | 35.2 | 29.8 | 19.3 | -15% | -35% * |
| | Long term debt to equity | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Current ratio | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Interest coverage | times | 1.2 | 1.2 | 1.7 | 0% | 42% * |
| | Labour costs/employment | $'000 | 32.8 | 34.4 | 39.8 | 5% | 16% * |
| | Profit share | per cent | .. | .. | .. | .. | .. |
| | Wages share | per cent | .. | .. | .. | .. | .. |
| Business Averages | Sales/management unit | $'000 | 4,542 | 6,384 | 5,729 | 41% | -10% |
| | Profit/management unit | $'000 | 2,552 | 2,255 | 4,241 | -12% | 88% * |
| | Assets/management unit | $'000 | 233,138 | 156,474 | 139,115 | -33% | -11% * |
| | Gross product/management unit | $'000 | -723 | 407 | 1,400 | 156% | 244% * |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

**Medium Businesses**

PROPERTY AND BUSINESS SERVICES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 2,797 | 3,289 | 2,911 | 18% | -11% |
| | Employment | '000 | 142 | 134 | 120 | -5% | -11% |
| Income Statement | Sales of goods and services | $m | 21,014 | 17,345 | 12,256 | -17% | -29% |
| | less Cost of sales | $m | 15,230 | 11,659 | 7,117 | -23% | -39% |
| | **Trading profit** | **$m** | **5,784** | **5,686** | **5,139** | **-2%** | **-10%** |
| | plus Interest income | $m | 686 | 255 | 194 | -63% | -24% |
| | plus Other operating income | $m | 519 | 413 | 592 | -20% | 43% |
| | less Labour costs | $m | 4,026 | 3,989 | 3,636 | -1% | -9% |
| | less Depreciation | $m | 399 | 271 | 249 | -32% | -8% |
| | less Other operating expenses | $m | 341 | 203 | 324 | -40% | 60% |
| | **Earnings before interest & tax** | **$m** | **2,223** | **1,891** | **1,716** | **-15%** | **-9%** |
| | less Interest expenses | $m | 1,120 | 1,302 | 806 | 16% | -38% |
| | **Operating profit before tax** | **$m** | **1,103** | **589** | **910** | **-47%** | **54%** |
| Balance Sheet | Current assets | $m | 10,191 | 8,534 | 7,012 | -16% | -18% |
| | Non-current assets | $m | 28,379 | 17,547 | 14,915 | -38% | -15% |
| | Total assets | $m | 38,570 | 26,081 | 21,926 | -32% | -16% |
| | Current liabilities | $m | 8,641 | 8,044 | 4,897 | -7% | -39% |
| | Non-current liabilities | $m | 10,338 | 9,327 | 8,841 | -10% | -5% |
| | Total liabilities | $m | 18,979 | 17,371 | 13,737 | -8% | -21% |
| | **Net worth** | **$m** | **19,591** | **8,710** | **8,189** | **-56%** | **-6%** |
| Economic Values | Gross Operating Surplus | $m | 2,202 | 1,831 | 1,543 | -17% | -16% |
| | Industry Gross Product (b) | $m | 6,228 | 5,820 | 5,179 | -7% | -11% |
| Industry Ratios | Operating profit margin | per cent | 5.2 | 3.4 | 7.4 | -35% | 118% |
| | Return on assets | per cent | 2.9 | 2.3 | 4.2 | -21% | 83% |
| | Return on net worth | per cent | 5.6 | 6.8 | 11.1 | 21% | 63% |
| | Return on funds | per cent | 7.4 | 10.5 | 10.1 | 41% | -4% |
| | Long term debt to equity | times | 0.5 | 1.1 | 1.1 | 120% | 0% |
| | Current ratio | times | 1.2 | 1.1 | 1.4 | -8% | 27% |
| | Interest coverage | times | 2.0 | 1.5 | 2.1 | -25% | 40% |
| | Labour costs/employment | $'000 | 28.4 | 29.7 | 30.4 | 5% | 2% |
| | Profit share | per cent | 35.4 | 31.5 | 29.8 | -11% | -5% |
| | Wages share | per cent | 64.6 | 68.5 | 70.2 | 6% | 2% |
| Business Averages | Sales/management unit | $'000 | 7,513 | 5,274 | 4,210 | -30% | -20% |
| | Profit/management unit | $'000 | 394 | 179 | 313 | -55% | 75% |
| | Assets/management unit | $'000 | 13,790 | 7,930 | 7,532 | -42% | -5% |
| | Gross product/management unit | $'000 | 2,227 | 1,770 | 1,779 | -21% | 1% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Medium Businesses

COMMUNITY SERVICES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 3,054 | 3,078 | 2,903 | 1% | -6% |
| | Employment | '000 | 233 | 234 | 225 | 0% | -4% |
| Income Statement | Sales of goods and services | $m | 6,522 | 6,387 | 6,830 | -2% | 7% |
| | less Cost of sales | $m | 3,830 | 4,134 | 4,116 | 8% | 0% |
| | **Trading profit** | **$m** | **2,692** | **2,253** | **2,714** | **-16%** | **20%** |
| | plus Interest income | $m | 230 | 308 | 264 | 34% | -14% |
| | plus Other operating income | $m | 3,305 | 3,866 | 3,720 | 17% | -4% |
| | less Labour costs | $m | 5,096 | 5,081 | 5,180 | 0% | 2% |
| | less Depreciation | $m | 311 | 342 | 390 | 10% | 14% |
| | less Other operating expenses | $m | 73 | 93 | 90 | 27% | -3% |
| | **Earnings before interest & tax** | **$m** | **747** | **911** | **1,038** | **22%** | **14%** |
| | less Interest expenses | $m | 303 | 290 | 218 | -4% | -25% |
| | **Operating profit before tax** | **$m** | **444** | **621** | **820** | **40%** | **32%** |
| Balance Sheet | Current assets | $m | 2,651 | 3,082 | 3,239 | 16% | 5% |
| | Non-current assets | $m | 10,007 | 9,762 | 10,994 | -2% | 13% |
| | Total assets | $m | 12,658 | 12,845 | 14,235 | 1% | 11% |
| | Current liabilities | $m | 2,513 | 2,565 | 2,464 | 2% | -4% |
| | Non-current liabilities | $m | 2,805 | 2,786 | 3,099 | -1% | 11% |
| | Total liabilities | $m | 5,316 | 5,350 | 5,564 | 1% | 4% |
| | **Net worth** | **$m** | **7,342** | **7,495** | **8,671** | **2%** | **16%** |
| Economic Values | Gross Operating Surplus | $m | -695 | -864 | -779 | -24% | 10% |
| | Industry Gross Product (b) | $m | 4,401 | 4,217 | 4,401 | -4% | 4% |
| Industry Ratios | Operating profit margin | per cent | 6.8 | 9.7 | 12.0 | 43% | 24% |
| | Return on assets | per cent | 3.5 | 4.8 | 5.8 | 37% | 21% |
| | Return on net worth | per cent | 6.0 | 8.3 | 9.5 | 38% | 14% |
| | Return on funds | per cent | 7.4 | 8.9 | 8.8 | 20% | 0% |
| | Long term debt to equity | times | 0.4 | 0.4 | 0.4 | 0% | 0% |
| | Current ratio | times | 1.1 | 1.2 | 1.3 | 9% | 8% |
| | Interest coverage | times | 2.5 | 3.1 | 4.8 | 24% | 55% |
| | Labour costs/employment | $'000 | 21.9 | 21.7 | 23.0 | -1% | 6% |
| | Profit share | per cent | .. | .. | .. | .. | .. |
| | Wages share | per cent | .. | .. | .. | .. | .. |
| Business Averages * | Sales/management unit | $'000 | 2,136 | 2,075 | 2,353 | -3% | 13% |
| | Profit/management unit | $'000 | 145 | 202 | 282 | 39% | 40% |
| | Assets/management unit | $'000 | 4,145 | 4,173 | 4,904 | 1% | 18% |
| | Gross product/management unit | $'000 | 1,441 | 1,370 | 1,516 | -5% | 11% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 3 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Medium Businesses

RECREATION, PERSONAL AND OTHER SERVICES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 3,733 | 4,090 | 3,662 | 10% | -10% |
| | Employment | '000 | 175 | 183 | 174 | 5% | -5% |
| Income Statement | Sales of goods and services | $m | 11,984 | 12,760 | 14,715 | 6% | 15% |
| | less Cost of sales | $m | 8,131 | 8,222 | 9,972 | 1% | 21% |
| | **Trading profit** | **$m** | **3,853** | **4,538** | **4,743** | **18%** | **5%** |
| | plus Interest income | $m | 143 | 98 | 99 | -31% | 1% |
| | plus Other operating income | $m | 226 | 237 | 364 | 5% | 54% |
| | less Labour costs | $m | 3,022 | 3,223 | 3,146 | 7% | -2% |
| | less Depreciation | $m | 387 | 433 | 482 | 12% | 11% |
| | less Other operating expenses | $m | 92 | 116 | 146 | 26% | 26% |
| | **Earnings before interest & tax** | **$m** | **721** | **1,101** | **1,432** | **53%** | **30%** |
| | less Interest expenses | $m | 718 | 648 | 553 | -10% | -15% |
| | **Operating profit before tax** | **$m** | **3** | **453** | **879** | **15000%** | **94%** |
| Balance Sheet | Current assets | $m | 3,442 | 2,750 | 3,716 | -20% | 35% |
| | Non-current assets | $m | 11,579 | 11,343 | 11,289 | -2% | 0% |
| | Total assets | $m | 15,020 | 14,092 | 15,004 | -6% | 6% |
| | Current liabilities | $m | 5,089 | 3,660 | 4,584 | -28% | 25% |
| | Non-current liabilities | $m | 4,718 | 5,201 | 5,030 | 10% | -3% |
| | Total liabilities | $m | 9,807 | 8,859 | 9,613 | -10% | 9% |
| | **Net worth** | **$m** | **5,213** | **5,233** | **5,391** | **0%** | **3%** |
| Economic Values | Gross Operating Surplus | $m | 1,100 | 1,449 | 1,651 | 32% | 14% |
| | Industry Gross Product (b) | $m | 4,122 | 4,672 | 4,797 | 13% | 3% |
| Industry Ratios | Operating profit margin | per cent | 0.0 | 3.6 | 6.0 | .. | 67% |
| | Return on assets | per cent | 0.0 | 3.2 | 5.9 | Error | 84% |
| | Return on net worth | per cent | 0.1 | 8.7 | 16.3 | 8600% | 87% |
| | Return on funds | per cent | 7.3 | 10.6 | 13.7 | 45% | 30% |
| | Long term debt to equity | times | 0.9 | 1.0 | 0.9 | 11% | -10% |
| | Current ratio | times | 0.7 | 0.8 | 0.8 | 14% | 0% |
| | Interest coverage | times | 1.0 | 1.7 | 2.6 | 70% | 53% |
| | Labour costs/employment | $'000 | 17.3 | 17.6 | 18.1 | 2% | 3% |
| | Profit share | per cent | 26.7 | 31.0 | 34.4 | 16% | 11% |
| | Wages share | per cent | 73.3 | 69.0 | 65.6 | -6% | -5% |
| Business Averages | Sales/management unit | $'000 | 3,210 | 3,120 | 4,018 | -3% | 29% |
| | Profit/management unit | $'000 | 1 | 111 | 240 | 13682% | 117% |
| | Assets/management unit | $'000 | 4,024 | 3,445 | 4,097 | -14% | 19% |
| | Gross product/management unit | $'000 | 1,104 | 1,142 | 1,310 | 3% | 15% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Small Businesses

ALL NON-FARM INDUSTRIES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 370,285 | 389,603 | 396,681 | 5% | 2% |
| | Employment | '000 | 1,866 | 1,956 | 1,953 | 5% | 0% |
| Income Statement | Sales of goods and services | $m | 192,257 | 204,118 | 216,118 | 6% | 6% |
| | less Cost of sales | $m | 138,158 | 147,888 | 155,778 | 7% | 5% |
| | **Trading profit** | **$m** | **54,099** | **56,230** | **60,340** | **4%** | **7%** |
| | plus Interest income | $m | 3,204 | 3,002 | 2,028 | -6% | -32% |
| | plus Other operating income | $m | 4,208 | 3,425 | 4,493 | -19% | 31% |
| | less Labour costs | $m | 37,746 | 40,001 | 39,978 | 6% | 0% |
| | less Depreciation | $m | 3,374 | 3,349 | 3,503 | -1% | 5% |
| | less Other operating expenses | $m | 2,301 | 2,440 | 2,256 | 6% | -8% |
| | **Earnings before interest & tax** | **$m** | **18,090** | **16,867** | **21,124** | **-7%** | **25%** |
| | less Interest expenses | $m | 6,752 | 6,113 | 5,403 | -9% | -12% |
| | **Operating profit before tax** | **$m** | **11,338** | **10,754** | **15,721** | **-5%** | **46%** |
| Balance Sheet | Current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total assets | $m | 128,239 | 147,520 | 152,211 | 15% | 3% |
| | Current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Non-current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Total liabilities | $m | 92,015 | 99,663 | 100,436 | 8% | 1% |
| | **Net worth** | **$m** | **36,224** | **47,857** | **51,775** | **32%** | **8%** |
| Economic Values | Gross Operating Surplus | $m | 18,229 | 17,542 | 21,683 | -4% | 24% |
| | Industry Gross Product (b) | $m | 55,975 | 57,543 | 61,661 | 3% | 7% |
| Industry Ratios | Operating profit margin | per cent | 5.7 | 5.0 | 7.1 | -12% | 42% |
| | Return on assets | per cent | 8.8 | 7.3 | 10.3 | -17% | 41% |
| | Return on net worth | per cent | 31.3 | 22.5 | 30.4 | -28% | 35% |
| | Return on funds | per cent | 49.9 | 35.2 | 40.8 | -29% | 16% |
| | Long term debt to equity | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Current ratio | times | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Interest coverage | times | 2.7 | 2.8 | 3.9 | 4% | 39% |
| | Labour costs/employment | $'000 | 20.2 | 20.5 | 20.5 | 1% | 0% |
| | Profit share | per cent | 32.6 | 30.5 | 35.2 | -6% | 15% |
| | Wages share | per cent | 67.4 | 69.5 | 64.8 | 3% | -7% |
| Business Averages | Sales/management unit | $'000 | 519 | 524 | 545 | 1% | 4% |
| | Profit/management unit | $'000 | 31 | 28 | 40 | -10% | 44% |
| | Assets/management unit | $'000 | 346 | 379 | 384 | 9% | 1% |
| | Gross product/management unit | $'000 | 151 | 148 | 155 | -2% | 5% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Small Businesses

MANUFACTURING

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* |
| Industry Structure | Management units (a) | No. | 27,680 | 27,470 | 27,580 | -1% | 0% |
| | Employment | '000 | 359 | 331 | 324 | -8% | -2% |
| Income Statement | Sales of goods and services | $m | 40,740 | 38,066 | 38,277 | -7% | 1% |
| | less Cost of sales | $m | 27,072 | 25,915 | 25,338 | -4% | -2% |
| | **Trading profit** | **$m** | **13,668** | **12,151** | **12,939** | **-11%** | **6%** |
| | plus Interest income | $m | 268 | 196 | 112 | -27% | -43% |
| | plus Other operating income | $m | 300 | 204 | 316 | -32% | 55% |
| | less Labour costs | $m | 8,832 | 8,464 | 8,770 | -4% | 4% |
| | less Depreciation | $m | 775 | 731 | 762 | -6% | 4% |
| | less Other operating expenses | $m | 690 | 676 | 542 | -2% | -20% |
| | **Earnings before interest & tax** | **$m** | **3,939** | **2,680** | **3,293** | **-32%** | **23%** |
| | less Interest expenses | $m | 1,101 | 818 | 654 | -26% | -20% |
| | **Operating profit before tax** | **$m** | **2,838** | **1,862** | **2,639** | **-34%** | **42%** |
| Balance Sheet | Current assets | $m | 13,249 | 12,084 | 12,295 | -9% | 2% |
| | Non-current assets | $m | 9,652 | 8,581 | 10,533 | -11% | 23% |
| | Total assets | $m | 22,900 | 20,663 | 22,828 | -10% | 10% |
| | Current liabilities | $m | 11,115 | 10,043 | 9,529 | -10% | -5% |
| | Non-current liabilities | $m | 5,163 | 4,353 | 5,342 | -16% | 23% |
| | Total liabilities | $m | 16,278 | 14,398 | 14,869 | -12% | 3% |
| | **Net worth** | **$m** | **6,622** | **6,265** | **7,959** | **-5%** | **27%** |
| Economic Values | Gross Operating Surplus | $m | 5,179 | 3,814 | 4,432 | -26% | 16% |
| | Industry Gross Product (b) | $m | 14,011 | 12,278 | 13,202 | -12% | 8% |
| Industry Ratios | Operating profit margin | per cent | 7.0 | 4.9 | 6.9 | -30% | 41% |
| | Return on assets | per cent | 12.4 | 9.0 | 11.6 | -27% | 29% |
| | Return on net worth | per cent | 42.9 | 29.7 | 33.2 | -31% | 12% |
| | Return on funds | per cent | 33.4 | 25.2 | 24.8 | -24% | -2% |
| | Long term debt to equity | times | 0.8 | 0.7 | 0.7 | -13% | 0% |
| | Current ratio | times | 1.2 | 1.2 | 1.3 | 0% | 8% |
| | Interest coverage | times | 3.6 | 3.3 | 5.0 | -8% | 52% |
| | Labour costs/employment | $'000 | 24.6 | 25.6 | 27.1 | 4% | 6% |
| | Profit share | per cent | 37.0 | 31.1 | 33.6 | -16% | 8% |
| | Wages share | per cent | 63.0 | 68.9 | 66.4 | 9% | -4% |
| Business Averages | Sales/management unit | $'000 | 1,472 | 1,386 | 1,388 | -6% | 0% |
| | Profit/management unit | $'000 | 103 | 68 | 96 | -34% | 41% |
| | Assets/management unit | $'000 | 827 | 752 | 828 | -9% | 10% |
| | Gross product/management unit | $'000 | 506 | 447 | 479 | -12% | 7% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Small Businesses

CONSTRUCTION

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 44,703 | 48,236 | 49,421 | 8% | 2% |
| | Employment | '000 | 163 | 159 | 165 | -2% | 4% |
| Income Statement | Sales of goods and services | $m | 16,295 | 16,823 | 22,790 | 3% | 35% |
| | less Cost of sales | $m | 11,612 | 11,912 | 17,161 | 3% | 44% |
| | **Trading profit** | **$m** | **4,683** | **4,911** | **5,629** | **5%** | **15%** |
| | plus Interest income | $m | 69 | 58 | 61 | -16% | 5% |
| | plus Other operating income | $m | 100 | 94 | 192 | -6% | 104% |
| | less Labour costs | $m | 3,313 | 3,474 | 3,370 | 5% | -3% |
| | less Depreciation | $m | 237 | 273 | 227 | 15% | -17% |
| | less Other operating expenses | $m | 179 | 206 | 274 | 15% | 33% |
| | **Earnings before interest & tax** | **$m** | **1,123** | **1,110** | **2,011** | **-1%** | **81%** |
| | less Interest expenses | $m | 427 | 302 | 393 | -29% | 30% |
| | **Operating profit before tax** | **$m** | **696** | **808** | **1,618** | **16%** | **100%** |
| Balance Sheet | Current assets | $m | 4,039 | 4,829 | 5,786 | 20% | 20% |
| | Non-current assets | $m | 2,760 | 2,833 | 3,945 | 3% | 39% |
| | Total assets | $m | 6,800 | 7,662 | 9,731 | 13% | 27% |
| | Current liabilities | $m | 3,815 | 4,182 | 4,519 | 10% | 8% |
| | Non-current liabilities | $m | 1,433 | 1,618 | 3,175 | 13% | 96% |
| | Total liabilities | $m | 5,249 | 5,801 | 7,695 | 11% | 33% |
| | **Net worth** | **$m** | **1,551** | **1,861** | **2,036** | **20%** | **9%** * |
| Economic Values | Gross Operating Surplus | $m | 1,718 | 1,647 | 2,323 | -4% | 41% |
| | Industry Gross Product (b) | $m | 5,031 | 5,121 | 5,693 | 2% | 11% |
| Industry Ratios | Operating profit margin | per cent | 4.3 | 4.8 | 7.1 | 12% | 48% |
| | Return on assets | per cent | 10.2 | 10.5 | 16.6 | 3% | 58% |
| | Return on net worth | per cent | 44.9 | 43.4 | 79.5 | -3% | 83% |
| | Return on funds | per cent | 37.6 | 31.9 | 38.6 | -15% | 21% |
| | Long term debt to equity | times | 0.9 | 0.9 | 1.6 | 0% | 78% |
| | Current ratio | times | 1.1 | 1.2 | 1.3 | 9% | 8% |
| | Interest coverage | times | 2.6 | 3.7 | 5.1 | 42% | 38% |
| | Labour costs/employment | $'000 | 20.3 | 21.8 | 20.4 | 7% | -6% |
| | Profit share | per cent | 34.1 | 32.2 | 40.8 | -6% | 27% |
| | Wages share | per cent | 65.9 | 67.8 | 59.2 | 3% | -13% |
| Business Averages | Sales/management unit | $'000 | 365 | 349 | 461 | -4% | 32% |
| | Profit/management unit | $'000 | 16 | 17 | 33 | 8% | 95% |
| | Assets/management unit | $'000 | 152 | 159 | 197 | 4% | 24% |
| | Gross product/management unit | $'000 | 113 | 106 | 115 | -6% | 9% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Small Businesses

WHOLESALE TRADE

| | | | LEVELS | | | MOVEMENTS | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 | |
| Industry Structure | Management units (a) | No. | 31,788 | 31,033 | 31,461 | -2% | 1% | |
| | Employment | '000 | 163 | 172 | 171 | 5% | -1% | |
| Income Statement | Sales of goods and services | $m | 37,145 | 39,172 | 39,875 | 5% | 2% | |
| | less Cost of sales | $m | 31,234 | 33,212 | 33,576 | 6% | 1% | |
| | **Trading profit** | **$m** | **5,911** | **5,960** | **6,299** | **1%** | **6%** | |
| | plus Interest income | $m | 185 | 166 | 86 | -10% | -48% | * |
| | plus Other operating income | $m | 367 | 228 | 202 | -38% | -11% | |
| | less Labour costs | $m | 3,842 | 4,153 | 4,138 | 8% | 0% | |
| | less Depreciation | $m | 315 | 290 | 353 | -8% | 22% | |
| | less Other operating expenses | $m | 273 | 264 | 251 | -3% | -5% | |
| | **Earnings before interest & tax** | **$m** | **2,033** | **1,647** | **1,845** | **-19%** | **12%** | * |
| | less Interest expenses | $m | 811 | 738 | 516 | -9% | -30% | |
| | **Operating profit before tax** | **$m** | **1,222** | **909** | **1,329** | **-26%** | **46%** | * |
| Balance Sheet | Current assets | $m | 14,312 | 13,136 | 14,471 | -8% | 10% | |
| | Non-current assets | $m | 7,230 | 5,890 | 8,448 | -19% | 43% | |
| | Total assets | $m | 21,541 | 19,027 | 22,918 | -12% | 20% | |
| | Current liabilities | $m | 12,215 | 10,960 | 13,492 | -10% | 23% | |
| | Non-current liabilities | $m | 3,597 | 5,122 | 4,717 | 42% | -8% | |
| | Total liabilities | $m | 15,811 | 16,083 | 18,209 | 2% | 13% | |
| | **Net worth** | **$m** | **5,730** | **2,944** | **4,709** | **-49%** | **60%** | * |
| Economic Values | Gross Operating Surplus | $m | 2,157 | 1,828 | 2,200 | -15% | 20% | * |
| | Industry Gross Product (b) | $m | 5,999 | 5,981 | 6,338 | 0% | 6% | |
| Industry Ratios | Operating profit margin | per cent | 3.3 | 2.3 | 3.3 | -30% | 43% | * |
| | Return on assets | per cent | 5.7 | 4.8 | 5.8 | -16% | 21% | * |
| | Return on net worth | per cent | 21.3 | 30.9 | 28.2 | 45% | -9% | * |
| | Return on funds | per cent | 21.8 | 20.4 | 19.6 | -6% | -4% | * |
| | Long term debt to equity | times | 0.6 | 1.7 | 1.0 | 183% | -41% | * |
| | Current ratio | times | 1.2 | 1.2 | 1.1 | 0% | -8% | |
| | Interest coverage | times | 2.5 | 2.2 | 3.6 | -12% | 64% | * |
| | Labour costs/employment | $'000 | 23.6 | 24.2 | 24.3 | 3% | 0% | |
| | Profit share | per cent | 36.0 | 30.6 | 34.7 | -15% | 14% | |
| | Wages share | per cent | 64.0 | 69.4 | 65.3 | 8% | -6% | |
| Business Averages | Sales/management unit | $'000 | 1,169 | 1,262 | 1,267 | 8% | 0% | |
| | Profit/management unit | $'000 | 38 | 29 | 42 | -24% | 44% | * |
| | Assets/management unit | $'000 | 678 | 613 | 728 | -10% | 19% | |
| | Gross product/management unit | $'000 | 189 | 193 | 201 | 2% | 5% | |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

**Small Businesses**

RETAIL TRADE

| | | | LEVELS | | | MOVEMENTS | | |
|---|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* | |
| Industry Structure | Management units (a) | No. | 78,862 | 81,843 | 81,565 | 4% | 0% | |
| | Employment | '000 | 382 | 407 | 397 | 6% | -2% | |
| Income Statement | Sales of goods and services | $m | 47,962 | 53,723 | 55,570 | 12% | 3% | |
| | less Cost of sales | $m | 38,459 | 44,674 | 46,495 | 16% | 4% | |
| | **Trading profit** | **$m** | **9,503** | **9,049** | **9,075** | **-5%** | **0%** | |
| | plus Interest income | $m | 172 | 101 | 43 | -41% | -57% | |
| | plus Other operating income | $m | 216 | 136 | 71 | -37% | -48% | |
| | less Labour costs | $m | 5,841 | 6,589 | 5,770 | 13% | -12% | |
| | less Depreciation | $m | 474 | 532 | 382 | 12% | -28% | |
| | less Other operating expenses | $m | 283 | 379 | 313 | 34% | -17% | |
| | **Earnings before interest & tax** | **$m** | **3,293** | **1,786** | **2,724** | **-46%** | **53%** | * |
| | less Interest expenses | $m | 884 | 869 | 837 | -2% | -4% | |
| | **Operating profit before tax** | **$m** | **2,409** | **917** | **1,887** | **-62%** | **106%** | * |
| Balance Sheet | Current assets | $m | 8,537 | 9,064 | 8,665 | 6% | -4% | |
| | Non-current assets | $m | 6,926 | 8,860 | 8,038 | 28% | -9% | |
| | Total assets | $m | 15,463 | 17,923 | 16,703 | 16% | -7% | |
| | Current liabilities | $m | 6,186 | 8,874 | 7,314 | 43% | -18% | |
| | Non-current liabilities | $m | 4,353 | 6,170 | 5,167 | 42% | -16% | |
| | Total liabilities | $m | 10,539 | 15,043 | 12,481 | 43% | -17% | |
| | **Net worth** | **$m** | **4,924** | **2,880** | **4,222** | **-42%** | **47%** | * |
| Economic Values | Gross Operating Surplus | $m | 3,681 | 2,556 | 3,325 | -31% | 30% | * |
| | Industry Gross Product (b) | $m | 9,522 | 9,145 | 9,095 | -4% | -1% | |
| Industry Ratios | Operating profit margin | per cent | 5.0 | 1.7 | 3.4 | -66% | 100% | * |
| | Return on assets | per cent | 15.6 | 5.1 | 11.3 | -67% | 122% | * |
| | Return on net worth | per cent | 48.9 | 31.8 | 44.7 | -35% | 41% | * |
| | Return on funds | per cent | 35.5 | 19.7 | 29.0 | -44% | 47% | * |
| | Long term debt to equity | times | 0.9 | 2.1 | 1.2 | 133% | -43% | * |
| | Current ratio | times | 1.4 | 1.0 | 1.2 | -29% | 20% | |
| | Interest coverage | times | 3.7 | 2.1 | 3.3 | -43% | 57% | * |
| | Labour costs/employment | $'000 | 15.3 | 16.2 | 14.5 | 6% | -10% | |
| | Profit share | per cent | 38.7 | 27.9 | 36.6 | -28% | 31% | |
| | Wages share | per cent | 61.3 | 72.1 | 63.4 | 17% | -12% | |
| Business Averages | Sales/management unit | $'000 | 608 | 656 | 681 | 8% | 4% | |
| | Profit/management unit | $'000 | 31 | 11 | 23 | -63% | 106% | * |
| | Assets/management unit | $'000 | 196 | 219 | 205 | 12% | -6% | |
| | Gross product/management unit | $'000 | 121 | 112 | 112 | -7% | 0% | |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Small Businesses

TRANSPORT AND STORAGE

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 16,325 | 16,722 | 18,467 | 2% | 10% |
| | Employment | '000 | 87 | 75 | 82 | -14% | 10% |
| Income Statement | Sales of goods and services | $m | 8,353 | 6,997 | 8,648 | -16% | 24% |
| | less Cost of sales | $m | 5,597 | 4,753 | 5,611 | -15% | 18% |
| | **Trading profit** | **$m** | **2,756** | **2,244** | **3,037** | **-19%** | **35%** |
| | plus Interest income | $m | 98 | 63 | 42 | -36% | -33% * |
| | plus Other operating income | $m | 156 | 96 | 65 | -38% | -32% |
| | less Labour costs | $m | 2,228 | 1,624 | 1,772 | -27% | 9% |
| | less Depreciation | $m | 264 | 211 | 384 | -20% | 82% |
| | less Other operating expenses | $m | 137 | 108 | 127 | -21% | 18% |
| | **Earnings before interest & tax** | **$m** | **381** | **460** | **861** | **21%** | **87% *** |
| | less Interest expenses | $m | 324 | 189 | 245 | -42% | 30% |
| | **Operating profit before tax** | **$m** | **57** | **271** | **616** | **375%** | **127% *** |
| Balance Sheet | Current assets | $m | 2,308 | 1,639 | 2,174 | -29% | 33% |
| | Non-current assets | $m | 4,108 | 3,055 | 4,488 | -26% | 47% |
| | Total assets | $m | 6,416 | 4,696 | 6,661 | -27% | 42% |
| | Current liabilities | $m | 3,524 | 2,125 | 2,425 | -40% | 14% |
| | Non-current liabilities | $m | 2,424 | 1,446 | 2,214 | -40% | 53% |
| | Total liabilities | $m | 5,947 | 3,570 | 4,639 | -40% | 30% |
| | **Net worth** | **$m** | **469** | **1,126** | **2,022** | **140%** | **80% *** |
| Economic Values | Gross Operating Surplus | $m | 549 | 686 | 1,291 | 25% | 88% * |
| | Industry Gross Product (b) | $m | 2,777 | 2,310 | 3,063 | -17% | 33% |
| Industry Ratios | Operating profit margin | per cent | 0.7 | 3.9 | 7.1 | 457% | 82% * |
| | Return on assets | per cent | 0.9 | 5.8 | 9.2 | 544% | 59% * |
| | Return on net worth | per cent | 12.2 | 24.1 | 30.5 | 98% | 27% * |
| | Return on funds | per cent | 13.2 | 17.9 | 20.3 | 36% | 14% * |
| | Long term debt to equity | times | 5.2 | 1.3 | 1.1 | -75% | -15% * |
| | Current ratio | times | 0.7 | 0.8 | 0.9 | 14% | 12% |
| | Interest coverage | times | 1.2 | 2.4 | 3.5 | 100% | 46% * |
| | Labour costs/employment | $'000 | 25.6 | 21.7 | 21.6 | -15% | 0% |
| | Profit share | per cent | 19.8 | 29.7 | 42.1 | 50% | 42% |
| | Wages share | per cent | 80.2 | 70.3 | 57.9 | -12% | -18% |
| Business Averages | Sales/management unit | $'000 | 512 | 418 | 468 | -18% | 12% |
| | Profit/management unit | $'000 | 3 | 16 | 33 | 364% | 106% * |
| | Assets/management unit | $'000 | 393 | 281 | 361 | -29% | 28% |
| | Gross product/management unit | $'000 | 170 | 138 | 166 | -19% | 20% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Small Businesses

FINANCE AND INSURANCE

| | | | LEVELS | | | MOVEMENTS | | |
|---|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* | |
| Industry Structure | Management units (a) | No. | 18,268 | 18,499 | 18,218 | 1% | -2% | |
| | Employment | '000 | 41 | 47 | 53 | 16% | 11% | |
| Income Statement | Sales of goods and services | $m | 4,531 | 4,390 | 3,723 | -3% | -15% | |
| | less Cost of sales | $m | 3,537 | 3,224 | 2,154 | -9% | -33% | |
| | **Trading profit** | **$m** | **994** | **1,166** | **1,569** | **17%** | **35%** | |
| | plus Interest income | $m | 1,595 | 1,851 | 1,136 | 16% | -39% | |
| | plus Other operating income | $m | 230 | 245 | 287 | 7% | 17% | |
| | less Labour costs | $m | 969 | 1,096 | 1,445 | 13% | 32% | |
| | less Depreciation | $m | 44 | 78 | 86 | 77% | 10% | |
| | less Other operating expenses | $m | 114 | 206 | 81 | 81% | -61% | |
| | **Earnings before interest & tax** | **$m** | **1,692** | **1,882** | **1,380** | **11%** | **-27%** | * |
| | less Interest expenses | $m | 979 | 1,182 | 695 | 21% | -41% | |
| | **Operating profit before tax** | **$m** | **713** | **700** | **685** | **-2%** | **-2%** | * |
| Balance Sheet | Current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. | |
| | Non-current assets | $m | n.a. | n.a. | n.a. | n.a. | n.a. | |
| | Total assets | $m | 12,604 | 25,452 | 24,209 | 102% | -5% | |
| | Current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. | |
| | Non-current liabilities | $m | n.a. | n.a. | n.a. | n.a. | n.a. | |
| | Total liabilities | $m | 10,009 | 13,959 | 11,759 | 39% | -16% | |
| | **Net worth** | **$m** | **2,595** | **11,493** | **12,450** | **343%** | **8%** | * |
| Economic Values | Gross Operating Surplus | $m | 50 | 71 | 125 | 42% | 76% | * |
| | Industry Gross Product (b) | $m | 1,019 | 1,167 | 1,570 | 15% | 35% | |
| Industry Ratios | Operating profit margin | per cent | . . | . . | . . | . . | . . | |
| | Return on assets | per cent | 5.7 | 2.8 | 2.8 | -51% | 0% | * |
| | Return on net worth | per cent | 27.5 | 6.1 | 5.5 | -78% | -10% | * |
| | Return on funds | per cent | 65.2 | 16.4 | 11.1 | -75% | -32% | * |
| | Long term debt to equity | times | n.a. | n.a. | n.a. | n.a. | n.a. | |
| | Current ratio | times | n.a. | n.a. | n.a. | n.a. | n.a. | |
| | Interest coverage | times | 1.7 | 1.6 | 2.0 | -6% | 25% | * |
| | Labour costs/employment | $'000 | 23.8 | 23.1 | 27.4 | -3% | 19% | |
| | Profit share | per cent | 4.9 | 6.1 | 8.0 | 24% | 31% | |
| | Wages share | per cent | 95.1 | 93.9 | 92.0 | -1% | -2% | |
| Business Averages | Sales/management unit | $'000 | 248 | 237 | 204 | -4% | -14% | |
| | Profit/management unit | $'000 | 39 | 38 | 38 | -3% | -1% | * |
| | Assets/management unit | $'000 | 690 | 1,376 | 1,329 | 99% | -3% | |
| | Gross product/management unit | $'000 | 56 | 63 | 86 | 13% | 37% | |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

### Small Businesses

PROPERTY AND BUSINESS SERVICES

| | | | LEVELS | | | MOVEMENTS | | |
|---|---|---|---|---|---|---|---|---|
| | | | *1990-91* | *1991-92* | *1992-93* | *1990-91 to 1991-92* | *1991-92 to 1992-93* | |
| Industry Structure | Management units (a) | No. | 67,335 | 72,008 | 76,911 | 7% | 7% | |
| | Employment | '000 | 224 | 281 | 277 | 25% | -1% | |
| Income Statement | Sales of goods and services | $m | 14,623 | 17,286 | 18,839 | 18% | 9% | |
| | less Cost of sales | $m | 7,119 | 8,541 | 8,694 | 20% | 2% | |
| | **Trading profit** | **$m** | **7,504** | **8,745** | **10,145** | **17%** | **16%** | |
| | plus Interest income | $m | 446 | 239 | 158 | -46% | -34% | * |
| | plus Other operating income | $m | 674 | 221 | 537 | -67% | 143% | |
| | less Labour costs | $m | 5,471 | 6,317 | 6,495 | 15% | 3% | |
| | less Depreciation | $m | 334 | 348 | 431 | 4% | 24% | |
| | less Other operating expenses | $m | 225 | 219 | 270 | -3% | 23% | |
| | **Earnings before interest & tax** | **$m** | **2,594** | **2,321** | **3,644** | **-11%** | **57%** | |
| | less Interest expenses | $m | 1,246 | 1,076 | 1,158 | -14% | 8% | |
| | **Operating profit before tax** | **$m** | **1,348** | **1,245** | **2,486** | **-8%** | **100%** | |
| Balance Sheet | Current assets | $m | 8,097 | 9,312 | 7,432 | 15% | -20% | |
| | Non-current assets | $m | 11,214 | 11,392 | 12,356 | 2% | 8% | |
| | Total assets | $m | 19,311 | 20,704 | 19,788 | 7% | -4% | |
| | Current liabilities | $m | 8,917 | 7,737 | 8,640 | -13% | 12% | |
| | Non-current liabilities | $m | 6,377 | 7,707 | 5,860 | 21% | -24% | |
| | Total liabilities | $m | 15,294 | 15,444 | 14,499 | 1% | -6% | |
| | **Net worth** | **$m** | **4,017** | **5,260** | **5,289** | **31%** | **1%** | * |
| Economic Values | Gross Operating Surplus | $m | 2,266 | 2,442 | 3,672 | 8% | 50% | |
| | Industry Gross Product (b) | $m | 7,737 | 8,759 | 10,167 | 13% | 16% | |
| Industry Ratios | Operating profit margin | per cent | 9.2 | 7.2 | 13.2 | -22% | 83% | |
| | Return on assets | per cent | 7.0 | 6.0 | 12.6 | -14% | 110% | |
| | Return on net worth | per cent | 33.6 | 23.7 | 47.0 | -29% | 98% | * |
| | Return on funds | per cent | 25.0 | 17.9 | 32.7 | -28% | 83% | |
| | Long term debt to equity | times | 1.6 | 1.5 | 1.1 | -6% | -27% | |
| | Current ratio | times | 0.9 | 1.2 | 0.9 | 33% | -25% | |
| | Interest coverage | times | 2.1 | 2.2 | 3.1 | 5% | 41% | |
| | Labour costs/employment | $'000 | 24.4 | 22.5 | 23.5 | -8% | 4% | |
| | Profit share | per cent | 29.3 | 27.9 | 36.1 | -5% | 30% | |
| | Wages share | per cent | 70.7 | 72.1 | 63.9 | 2% | -11% | |
| Business Averages | Sales/management unit | $'000 | 217 | 240 | 245 | 11% | 2% | |
| | Profit/management unit | $'000 | 20 | 17 | 32 | -14% | 87% | |
| | Assets/management unit | $'000 | 287 | 288 | 257 | 0% | -11% | |
| | Gross product/management unit | $'000 | 115 | 122 | 132 | 6% | 9% | |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

## TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

**Small Businesses**

COMMUNITY SERVICES

| | | | LEVELS | | | MOVEMENTS | |
|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 |
| Industry Structure | Management units (a) | No. | 40,884 | 44,321 | 44,920 | 8% | 1% |
| | Employment | '000 | 216 | 215 | 224 | 0% | 4% |
| Income Statement | Sales of goods and services | $m | 8,889 | 9,650 | 9,331 | 9% | -3% |
| | less Cost of sales | $m | 4,773 | 4,897 | 4,925 | 3% | 1% |
| | **Trading profit** | **$m** | **4,116** | **4,753** | **4,406** | **15%** | **-7%** |
| | plus Interest income | $m | 161 | 152 | 232 | -6% | 53% |
| | plus Other operating income | $m | 1,746 | 1,975 | 2,333 | 13% | 18% |
| | less Labour costs | $m | 4,199 | 4,567 | 4,842 | 9% | 6% |
| | less Depreciation | $m | 234 | 224 | 192 | -4% | -14% |
| | less Other operating expenses | $m | 143 | 133 | 113 | -7% | -15% |
| | **Earnings before interest & tax** | **$m** | **1,447** | **1,956** | **1,824** | **35%** | **-7%** |
| | less Interest expenses | $m | 235 | 225 | 239 | -4% | 6% |
| | **Operating profit before tax** | **$m** | **1,212** | **1,731** | **1,585** | **43%** | **-8%** |
| Balance Sheet | Current assets | $m | 2,690 | 2,889 | 3,840 | 7% | 33% |
| | Non-current assets | $m | 6,181 | 7,306 | 7,078 | 18% | -3% |
| | Total assets | $m | 8,871 | 10,195 | 10,919 | 15% | 7% |
| | Current liabilities | $m | 2,000 | 2,068 | 2,166 | 3% | 5% |
| | Non-current liabilities | $m | 1,377 | 1,154 | 1,251 | -16% | 8% |
| | Total liabilities | $m | 3,375 | 3,222 | 3,419 | -5% | 6% |
| | **Net worth** | **$m** | **5,496** | **6,973** | **7,500** | **27%** | **8%** |
| Economic Values | Gross Operating Surplus | $m | 481 | 860 | 269 | 79% | -69% |
| | Industry Gross Product (b) | $m | 4,680 | 5,427 | 5,111 | 16% | -6% |
| Industry Ratios | Operating profit margin | per cent | 13.6 | 17.9 | 17.0 | 32% | -5% |
| | Return on assets | per cent | 13.7 | 17.0 | 14.5 | 24% | -15% |
| | Return on net worth | per cent | 22.1 | 24.8 | 21.1 | 12% | -15% |
| | Return on funds | per cent | 21.1 | 24.1 | 20.8 | 14% | -13% |
| | Long term debt to equity | times | 0.3 | 0.2 | 0.2 | -33% | 0% |
| | Current ratio | times | 1.3 | 1.4 | 1.8 | 8% | 29% |
| | Interest coverage | times | 6.2 | 8.7 | 7.6 | 40% | -13% |
| | Labour costs/employment | $'000 | 19.5 | 21.2 | 21.6 | 9% | 2% |
| | Profit share | per cent | 10.3 | 15.8 | 5.3 | 54% | -67% |
| | Wages share | per cent | 89.7 | 84.2 | 94.7 | -6% | 13% |
| Business Averages | Sales/management unit | $'000 | 217 | 218 | 208 | 0% | -5% |
| | Profit/management unit | $'000 | 30 | 39 | 35 | 32% | -10% |
| | Assets/management unit | $'000 | 217 | 230 | 243 | 6% | 6% |
| | Gross product/management unit | $'000 | 114 | 122 | 114 | 7% | -7% |

(a) These counts should be used with caution. See page 7.
(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

# TABLE 4 - BUSINESS OPERATIONS AND INDUSTRY PERFORMANCE, AUSTRALIA, BY INDUSTRY

## Small Businesses

RECREATION, PERSONAL AND OTHER SERVICES

| | | | LEVELS | | | MOVEMENTS | | |
|---|---|---|---|---|---|---|---|---|
| | | | 1990-91 | 1991-92 | 1992-93 | 1990-91 to 1991-92 | 1991-92 to 1992-93 | |
| Industry Structure | Management units (a) | No. | 42,320 | 47,366 | 46,222 | 12% | -2% | |
| | Employment | '000 | 217 | 257 | 250 | 18% | -3% | |
| Income Statement | Sales of goods and services | $m | 11,322 | 13,870 | 15,253 | 23% | 10% | |
| | less Cost of sales | $m | 7,133 | 8,772 | 10,328 | 23% | 18% | |
| | **Trading profit** | **$m** | **4,189** | **5,098** | **4,925** | **22%** | **-3%** | |
| | plus Interest income | $m | 156 | 103 | 93 | -34% | -10% | * |
| | plus Other operating income | $m | 242 | 162 | 267 | -33% | 65% | |
| | less Labour costs | $m | 2,688 | 3,236 | 3,062 | 20% | -5% | |
| | less Depreciation | $m | 275 | 370 | 325 | 35% | -12% | |
| | less Other operating expenses | $m | 216 | 147 | 156 | -32% | 6% | |
| | **Earnings before interest & tax** | **$m** | **1,408** | **1,610** | **1,742** | **14%** | **8%** | * |
| | less Interest expenses | $m | 503 | 514 | 435 | 2% | -15% | |
| | **Operating profit before tax** | **$m** | **905** | **1,096** | **1,307** | **21%** | **19%** | * |
| Balance Sheet | Current assets | $m | 3,155 | 3,095 | 2,579 | -2% | -17% | |
| | Non-current assets | $m | 6,670 | 9,873 | 7,479 | 48% | -24% | |
| | Total assets | $m | 9,824 | 12,968 | 10,058 | 32% | -22% | |
| | Current liabilities | $m | 2,700 | 3,243 | 2,736 | 20% | -16% | |
| | Non-current liabilities | $m | 3,357 | 5,556 | 4,158 | 66% | -25% | |
| | Total liabilities | $m | 6,058 | 8,799 | 6,895 | 45% | -22% | |
| | **Net worth** | **$m** | **3,766** | **4,169** | **3,163** | **11%** | **-24%** | |
| Economic Values | Gross Operating Surplus | $m | 1,634 | 1,923 | 1,953 | 18% | 2% | |
| | Industry Gross Product (b) | $m | 4,322 | 5,159 | 5,015 | 19% | -3% | |
| Industry Ratios | Operating profit margin | per cent | 8.0 | 7.9 | 8.6 | -1% | 9% | * |
| | Return on assets | per cent | 9.2 | 8.5 | 13.0 | -8% | 53% | * |
| | Return on net worth | per cent | 24.0 | 26.3 | 41.3 | 10% | 57% | * |
| | Return on funds | per cent | 19.8 | 16.6 | 23.8 | -16% | 44% | * |
| | Long term debt to equity | times | 0.9 | 1.3 | 1.3 | 44% | 0% | |
| | Current ratio | times | 1.2 | 1.0 | 0.9 | -17% | -10% | |
| | Interest coverage | times | 2.8 | 3.1 | 4.0 | 11% | 29% | * |
| | Labour costs/employment | $'000 | 12.4 | 12.6 | 12.3 | 2% | -2% | |
| | Profit share | per cent | 37.8 | 37.3 | 38.9 | -1% | 4% | |
| | Wages share | per cent | 62.2 | 62.7 | 61.1 | 1% | -3% | |
| Business Averages | Sales/management unit | $'000 | 268 | 293 | 330 | 9% | 13% | |
| | Profit/management unit | $'000 | 21 | 23 | 28 | 8% | 22% | * |
| | Assets/management unit | $'000 | 232 | 274 | 218 | 18% | -21% | |
| | Gross product/management unit | $'000 | 102 | 109 | 108 | 7% | 0% | |

(a) These counts should be used with caution. See page 7.

(b) For a dissection of the items used to derive industry gross product, see Table 5.

* Beware of high sampling errors associated with estimates in this row.

# SPECIAL DATA SERVICES

The Economic Activity Survey, together with the related collections listed on page 55, allows for a wider range of data to be made available than is contained in this publication. Two examples of standard products that can be made available on request are Industry Summaries and Industry Concentration Statistics.

**INDUSTRY SUMMARIES**

These are one-page summaries, similar in format to Tables 1 to 4 of this publication, but at finer levels of industry classification. These summaries are available for most ASIC Subdivisions.

**INDUSTRY CONCENTRATION STATISTICS**

These tables show the proportions of sales, employment, and wages and salaries that are concentrated among the 20 largest enterprise groups operating in each industry. The 'largest 20' are further sub-divided by groups of four, viz first four groups, second four groups, and so on.

**NON-STANDARD PRODUCTS**

Other statistical products can be tailored to satisfy the specific requirements of clients. For example, many other ratios apart from those included in this publication can be generated. Some examples are liquidity, debt coverage, stocks turnover and assets turnover ratios.

It is also possible to prepare a report which compares performance indicators of an individual business (supplied by the client) with performance indicators of a group of similar businesses (in terms of industry and size characteristics).

For further information on unpublished statistics that can be made available, contact Bernard Williams by phone (06) 252 5454 or fax (06) 253 1497

# TECHNICAL NOTES

## SURVEY DESIGN AND METHODOLOGY

The estimates in this publication have been derived from the Economic Activity Survey (EAS). For industries covered by detailed industry-specific collections, EAS questions were incorporated into existing questionnaires. See section below on Other Economic Collections.

The population frame for these statistics consisted of all business units in the Australian economy except for:

- Agricultural businesses with an estimated value of agricultural operations less than $20,000;
- Manufacturing businesses with fewer than 4 employees;
- non-employing businesses classified to all other industries; and
- businesses classified to the General Government sector (note government-owned Public Trading Enterprises are included).

## STATISTICAL UNIT

The business unit about which information is collected and published for the EAS is termed the management unit. The management unit is the highest-level accounting unit within a business, having regard for industry homogeneity, for which accounts are maintained; in nearly all cases it coincides with the legal entity owning the business (ie, company, partnership, trust, sole operator, etc). In the case of large diversified businesses, however, there may be more than one management unit, each coinciding with a 'Division' or 'line of business'. A division or line of business is recognised where separate and comprehensive accounts are compiled for it.

The ABS Business Register provided the population frame from which management units were selected for inclusion in the EAS. For more information about the Business Register, refer to Information Paper, ABS Business Register - Recent Developments, 1991 (8130.0).

Approximately 15,000 management units were selected using stratified random sampling techniques. All management units of large business groups were automatically selected in the sample.

## REFERENCE PERIOD

The statistical results presented in this bulletin are based on details of profit and loss statements and balance sheets collected from selected businesses mainly by mail out questionnaires. For 1992-93, businesses were asked to provide data in respect of the year ending June 1993. In a minority of cases, where businesses did not account on a June-year basis, details were reported in respect of the accounting year which ended between October 1992 and September 1993.

## OTHER ECONOMIC COLLECTIONS

Some of the industry-specific collections used to compile these statistics can provide fine level breakdowns of the data (eg by State). For example, the annual Mining Census was used to derive estimates for part of the Mining Division and the annual Agricultural Finance Survey was used to derive estimates for part of the Agriculture Division. For more information on these surveys refer to the following ABS publications:

Agricultural Industries, Financial Statistics, Australia, 1992-93 (7507.0)

Mining Industry, Australia, 1992-93 (8402.0)

Manufacturing Industry, Australia, 1992-93 (8221.0)

Electricity and Gas Operations, Australia, 1992-93 (8208.0)

## CLASSIFICATION BY INDUSTRY

This publication presents statistics classified by industry. Each business unit is classified to a single industry. The industry allocated is based on an estimate of the primary activity of the management unit irrespective of whether a range of activities or a single activity is undertaken by the unit. For example, a management unit which derives most of its income from construction activities would have all operations included in the aggregates and ratios for the Construction industry division, even if significant secondary activities (eg quarrying) were undertaken. This is different from the approach that might be taken to the collection of statistics on an activity basis.

The 1983 edition of the Australian Standard Industrial Classification (ASIC) (1201.0, 1202.0) has been used to classify management units included in the Economic Activity Survey. Statistics in this publication are presented at broad levels of classification, generally equating to ASIC Division level. Exceptions are Wholesale and Retail Trade (split into Subdivisions) and Finance, Property and Business Services (split into Finance and Insurance, and Property and Business Services). The term "industry" is used throughout this publication to refer to these broad levels of classification.

Statistics classified by the new Australian and New Zealand Standard Industrial Classification (ANZSIC) (1292.0) will be made available following release of the results in respect of 1993-94.

## CLASSIFICATION BY SIZE

This publication also presents statistics classified by size of the business. The three size categories adopted are defined as follows.

Large businesses include all management units which are part of a group of related businesses which employs over 500 persons or has income of more than $250m or has assets worth more than $1,000m. A group is defined in accordance with Australian companies legislation, that is, as comprising all businesses under common ownership and control. Individual management units in this category may be below the cut-offs referred to above; it is the employment/income/assets of the group as a whole which determines their classification as "large".

Small businesses are those management units which are not part of large business groups and employ:

- less than 20 persons for non-manufacturing industries; or
- less than 100 persons for manufacturing industries.

Medium businesses are those management units which are neither classifiable to large business groups nor to small businesses, according to the above criteria.

Non-standard size groupings either based on different sizes and/or sizing criteria such as, for example, income groupings, can be made available on request.

## RELIABILITY OF ESTIMATES

Since the estimates in this publication are based on information obtained from a sample drawn from units in the surveyed population, the estimates are subject to sampling variability; that is, they may differ from the figures that would have been produced if all units had been included in the survey. One measure of the likely difference is given by the standard error, which indicates the extent to which an estimate might have varied by chance because only a sample of units was included. The relative standard error is a useful measure in that it provides an immediate indication of the percentage errors likely to have occurred due to sampling, and thus avoids the need to refer also to the size of the estimate. Where the relative standard error of an estimate included in this publication exceeds 25%, it has been annotated with an '*' as a warning to users. Where an estimate has a sampling variability of greater than 50%, it has been replaced by an 'n.p.'.

The imprecision due to sampling, which is measured by the standard error, is not the only type of inaccuracy to which estimates are subject. Other inaccuracies, referred to collectively as non-sampling error, may occur because of, for example, inadequacies in available sources from which the coverage list was compiled and imperfections in reporting by respondents. Every effort has been made to reduce non-sampling error to a minimum by the use of respondent-friendly collection forms design, efficient operating procedures and systems used to compile the statistics.

## LIMITATIONS OF RATIO ANALYSIS

Over and above these considerations, one should be aware that the assessment of business or industry performance based on ratios may be misleading for other reasons.

There may be circumstances peculiar to the businesses in question which should be taken into account. For example, is it undertaking a program of expansion, contraction, diversification or amalgamation during the period under review? Analysis of movements in performance indicators of business and industry over a number of years would appear to be one way of overcoming these problems.

Differences in accounting policy and practices across businesses and industries also lead to some inconsistencies in the data input to these statistics. While much of the accounting process is subject to standards, there is still a great deal of flexibility left to managers and accountants in the accounting policy and practices they adopt. For example, acceptable methods of asset valuation include historical cost, replacement cost and current market value. The timing of asset revaluations also varies considerably across businesses. The way profit is measured is affected by management policy on such things as depreciation rates, bad debt provisions and write off and goodwill write off. The varying degree to which businesses decide to consolidate their accounts may also affect the quality of the ratios calculated. In general, the effect of consolidation is to "net out" some of the transactions between related business units and this may distort some ratios.

Those ratios compiled from a combination of flow and level items need to be treated with additional caution. The information contained in balance sheets indicates the level of assets and liabilities at a point in time. Information contained in profit and loss statements only summarises some of the flows (or transactions) which have taken place during the past financial year. It is therefore quite feasible that ratios which include both level and flow items in their derivation may give a misleading indication of actual performance.

The above limitations are not meant to imply that analysis based on ratios should be avoided. It is important, however, that they be borne in mind in interpreting the ratio data in this bulletin.

## SPECIAL NOTE - Relationship with National Accounts Estimates

Both the Economic Activity Survey (EAS) and the national accounts attempt to measure overall economic activity, although the EAS is substantially narrower in scope and coverage. Differences also occur in the industry dissection of the two sets of statistics because they rely on different units frameworks.

The prime purpose of the EAS is to derive a set of economic measures based on information available from the standard financial accounts of trading businesses. The commentary included in this publication illustrates how this information can be used to derive a range of business and industry performance measures similar to those used by financial analysts. Ultimately, EAS data are expected to be used in the compilation of national accounts aggregates, especially those relating to measures of production. While this is an important objective of the EAS, it cannot be realised until EAS data have been compiled for a number of years.

In the past, the ABS economic censuses collected information to derive establishment value added and adjusted value added to approximate a measure of gross product for selected industries. The EAS allows the derivation of a measure similar to adjusted value added termed industry gross product (IGP). The main difference between this measure and adjusted value added is that insurance premiums (other than workers compensation premiums) are deducted in arriving at adjusted value added; no such adjustment is made in calculating IGP. The derivation of IGP for all industries included in the EAS is shown in Table 5.

Despite the close conceptual affinity between the EAS and national accounts definitions of industry gross product, there are substantial coverage, conceptual and methodological differences which make precise comparisons between the two series somewhat difficult. The more important of these are summarised in Table 6 and are described below.

### DIFFERENCES IN COVERAGE

This category contains by far the biggest reasons for differences between estimates of IGP and GDP. The EAS does not cover business units classified to the general governement sector, non-farm businesses without employees and households contributing to GDP through their ownership of dwellings.

### DIFFERENCES IN CONCEPT

The application of the standard formula for IGP is known to result in an understatement of the gross product for businesses which do not charge directly or do not charge full commercial value for the services they provide to their clients. These include financial intermediaries, insurance and superannuation businesses and non-profit organisations.

In the case of financial intermediaries, GDP estimates include an imputed bank service charge based primarily on the difference between interest received and interest paid. A large proportion of this imputed service charge is attributable to businesses operating in other industries but in line with international recommendations in the 1968 System of National Accounts, it has not been allocated by industry in the Australian system of national accounts. Instead it has been charged to the 'nominal industry'.

For insurance and superannuation businesses, estimates of GDP include an imputed insurance service charge which has not been included in estimates of IGP.

In the Australian national accounts, the gross product of non-profit organisations is measured in the same way as for the general government sector, ie wages, salaries and supplements plus depreciation. The estimates given in Table 6 against this item are the differences resulting from application of this formula to non-profit organisations included in the EAS compared to the standard formula for IGP. Non-profit organisations are only statistically significant in Wholesale and Retail Trade, Community Services and Recreation, Personal and Other Services.

DIFFERENCES IN METHODOLOGY

For Agriculture, the national accounts estimates use the value of agricultural commodities produced (obtained from the annual Census of Agricultural Commodities) to measure gross output. This measure of gross output is valued on an accruals basis as far as possible. Gross product is obtained by deducting an estimate of intermediate inputs used within Agriculture from this estimate of gross output. The IGP estimate for Agriculture is based on the results of the annual Agricultural Finance Survey, a source which is cash rather than accruals based. However, the units from which data are obtained for this survey are more consistent with those in other industries covered by the EAS than those used in the annual Census of Agricultural Commodities.

Other differences between the national accounts and the EAS estimates are due to the following adjustments being made in the national accounts but not in the IGP estimate:

- the stock valuation adjustment;
- workers' compensation claims; and
- third party insurance transfers.

OTHER DIFFERENCES

At present, the gross operating surplus component of industry estimates of GDP is derived mainly from data made available by the Australian Taxation Office (ATO). Adjustments are made for individual industries to take account of the estimated understatement of income by businesses. No such adjustments are made in deriving IGP using EAS data.

The statistical unit used to compile EAS statistics across all industries is the management unit. The gross operating surplus component of GDP is compiled from legal entity records, while the wages, salaries and supplements component is compiled from enterprise/State records used in the Survey of Employment and Earnings. All three of these units can be quite different for many businesses. As a result, estimates classified by industry from EAS can be different from those in the national accounts, but there should be no impact at the total level from this source.

Apart from the effect that different levels of statistical unit can have on the industry classification of data, there are significant differences in the industry classifications and procedures used by the ATO and the ABS. The application by the ABS of the Australian Standard Industrial Classification to its business register, on an objective basis wherever possible, is considered to provide a better breakdown by industry than that used in classifying ATO data.

More information on how the national accounts are compiled is contained in the ABS publication, Australian National Accounts: Concepts, Sources and Methods (5216.0).

## Table 5 - DERIVATION OF INDUSTRY GROSS PRODUCT, BY INDUSTRY, 1990-91 to 1992-93
**$million**

| | | Agriculture, forestry, fishing and hunting | Mining | Manu-facturing | Electricity, gas and water | Cons-truction | Wholesale and retail trade | Transport and storage | Commun-ication | Finance, property and business services | Public administ-ration and defence | Community services | Recreation, personal and other services | Ownership of dwellings | Nominal industry | All industries |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sales of goods and Services | 1990-91 | 20,236 | 31,822 | 163,481 | 22,725 | 37,901 | 257,242 | 33,161 | 13,190 | 63,114 | n.a. | 18,064 | 28,749 | n.a. | n.a. | 689,685 |
| | 1991-92 | 20,228 | 31,421 | 164,159 | 23,784 | 36,713 | 282,589 | 32,471 | 14,745 | 61,464 | n.a. | 19,800 | 33,294 | n.a. | n.a. | 720,668 |
| | 1992-93 | 20,818 | 31,457 | 168,237 | 24,644 | 40,878 | 294,490 | 35,943 | 14,913 | 57,572 | n.a. | 20,436 | 36,881 | n.a. | n.a. | 746,269 |
| plus Government subsidies | 1990-91 | 256 | 35 | 345 | 221 | 670 | 443 | 1,817 | 0 | 173 | n.a. | 2,530 | 131 | n.a. | n.a. | 6,621 |
| | 1991-92 | 288 | 26 | 390 | 155 | 577 | 322 | 1,868 | 0 | 219 | n.a. | 3,286 | 102 | n.a. | n.a. | 7,233 |
| | 1992-93 | 302 | 10 | 477 | 129 | 650 | 414 | 1,934 | 1 | 156 | n.a. | 3,576 | 128 | n.a. | n.a. | 7,777 |
| plus Capital work done for own use | 1990-91 | n.a. | 426 | 724 | 1,398 | 382 | 340 | 156 | 318 | 911 | n.a. | 242 | 350 | n.a. | n.a. | 5,247 |
| | 1991-92 | n.a. | 352 | 760 | 1,615 | 231 | 304 | 343 | 202 | 186 | n.a. | 131 | 130 | n.a. | n.a. | 4,254 |
| | 1992-93 | n.a. | 104 | 709 | 1,610 | 176 | 96 | 640 | 285 | 27 | n.a. | 17 | 26 | n.a. | n.a. | 3,690 |
| **Turnover** | **1990-91** | **20,492** | **32,283** | **164,550** | **24,344** | **38,953** | **258,025** | **35,134** | **13,508** | **64,198** | **n.a.** | **20,836** | **29,230** | **n.a.** | **n.a.** | **701,553** |
| | **1991-92** | **20,516** | **31,799** | **165,309** | **25,554** | **37,521** | **283,215** | **34,682** | **14,947** | **61,869** | **n.a.** | **23,217** | **33,526** | **n.a.** | **n.a.** | **732,155** |
| | **1992-93** | **21,120** | **31,571** | **169,423** | **26,383** | **41,704** | **295,000** | **38,517** | **15,199** | **57,755** | **n.a.** | **24,029** | **37,035** | **n.a.** | **n.a.** | **757,736** |
| plus Closing stocks | 1990-91 | 12,839 | 3,156 | 23,647 | 1,045 | 2,056 | 34,571 | 189 | 526 | 5,136 | n.a. | n.a. | 603 | n.a. | n.a. | 83,768 |
| | 1991-92 | 13,241 | 3,208 | 22,628 | 1,019 | 2,118 | 30,911 | 217 | 455 | 4,423 | n.a. | n.a. | 709 | n.a. | n.a. | 78,929 |
| | 1992-93 | 13,428 | 3,274 | 22,317 | 925 | 2,201 | 33,246 | 431 | 388 | 3,898 | n.a. | n.a. | 1,073 | n.a. | n.a. | 81,181 |
| less Opening stocks | 1990-91 | 13,778 | 2,987 | 23,597 | 1,096 | 2,089 | 34,463 | 201 | 621 | 5,871 | n.a. | n.a. | 542 | n.a. | n.a. | 85,245 |
| | 1991-92 | 13,043 | 3,086 | 22,857 | 1,043 | 2,054 | 30,848 | 151 | 523 | 4,802 | n.a. | n.a. | 656 | n.a. | n.a. | 79,063 |
| | 1992-93 | 13,147 | 3,297 | 21,944 | 1,042 | 1,980 | 31,745 | 468 | 428 | 3,982 | n.a. | n.a. | 1,110 | n.a. | n.a. | 79,143 |
| **Gross output** | **1990-91** | **19,553** | **32,452** | **164,600** | **24,293** | **38,920** | **258,133** | **35,122** | **13,413** | **63,463** | **n.a.** | **20,836** | **29,291** | **n.a.** | **n.a.** | **700,076** |
| | **1991-92** | **20,714** | **31,921** | **165,080** | **25,530** | **37,585** | **283,278** | **34,748** | **14,879** | **61,499** | **n.a.** | **23,217** | **33,579** | **n.a.** | **n.a.** | **732,021** |
| | **1992-93** | **21,401** | **31,548** | **169,796** | **26,266** | **41,925** | **296,501** | **38,480** | **15,159** | **57,671** | **n.a.** | **24,029** | **36,998** | **n.a.** | **n.a.** | **759,774** |
| less Purchases | 1990-91 | 5,272 | 4,923 | 85,130 | 8,259 | 18,456 | 187,073 | n.a. | n.a. | n.a. | n.a. | n.a. | 5,795 | n.a. | n.a. | 314,908 |
| | 1991-92 | 5,493 | 4,952 | 85,408 | 8,161 | 19,743 | 214,755 | n.a. | n.a. | n.a. | n.a. | n.a. | 7,057 | n.a. | n.a. | 345,569 |
| | 1992-93 | 6,255 | 4,352 | 89,268 | 8,827 | 18,438 | 224,855 | n.a. | n.a. | n.a. | n.a. | n.a. | 10,688 | n.a. | n.a. | 362,683 |
| less Selected expenses | 1990-91 | 7,856 | 9,628 | 29,137 | 3,251 | 10,060 | 31,809 | 20,643 | 3,875 | 49,947 | n.a. | 9,972 | 13,005 | n.a. | n.a. | 189,183 |
| | 1991-92 | 7,551 | 10,450 | 31,275 | 3,434 | 8,018 | 32,443 | 20,573 | 4,461 | 47,456 | n.a. | 11,090 | 13,895 | n.a. | n.a. | 190,646 |
| | 1992-93 | 7,054 | 10,386 | 30,857 | 3,252 | 13,494 | 33,307 | 22,951 | 4,987 | 41,307 | n.a. | 11,396 | 13,692 | n.a. | n.a. | 192,683 |
| **Industry Gross product** | **1990-91** | **6,425** | **17,901** | **50,333** | **12,783** | **10,404** | **39,251** | **14,479** | **9,538** | **13,516** | **n.a.** | **10,864** | **10,491** | **n.a.** | **n.a.** | **195,985** |
| | **1991-92** | **7,670** | **16,519** | **48,397** | **13,935** | **9,824** | **36,080** | **14,175** | **10,418** | **14,034** | **n.a.** | **12,127** | **12,627** | **n.a.** | **n.a.** | **195,806** |
| | **1992-93** | **8,222** | **16,810** | **49,671** | **14,187** | **9,993** | **38,339** | **15,529** | **10,172** | **16,364** | **n.a.** | **12,633** | **12,618** | **n.a.** | **n.a.** | **204,538** |

## Table 6 - COMPARISON OF INDUSTRY GROSS PRODUCT WITH GROSS DOMESTIC PRODUCT (GDP), BY INDUSTRY, 1990-91 TO 1992-93

$million

| | | | Agriculture, forestry, fishing and hunting | Mining | Manu-facturing | Electricity, gas and water | Cons-truction | Wholesale and retail trade | Transport and storage | Commun-ication | Finance, property and business services | Public administ-ration and defence | Community services | Recreation, personal and other services | Ownership of dwellings | Nominal industry | All industries |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Industry Gross Product | IGP | 1990-91 | 6,425 | 17,901 | 50,333 | 12,783 | 10,404 | 39,251 | 14,479 | 9,538 | 13,516 | n.a. | 10,864 | 10,491 | n.a. | n.a. | 195,985 |
| | | 1991-92 | 7,670 | 16,519 | 48,397 | 13,935 | 9,824 | 36,080 | 14,175 | 10,418 | 14,034 | n.a. | 12,127 | 12,627 | n.a. | n.a. | 195,886 |
| | | 1992-93 | 8,222 | 16,810 | 49,671 | 14,187 | 9,993 | 38,339 | 15,529 | 10,172 | 16,364 | n.a. | 12,633 | 12,618 | n.a. | n.a. | 204,538 |
| Differences in coverage | General government | 1990-91 | 381 | 29 | 487 | 853 | 5,244 | 26 | 900 | 63 | 912 | 14,360 | 28,372 | 870 | 63 | | 52,560 |
| | | 1991-92 | 374 | 21 | 335 | 880 | 5,440 | 36 | 830 | 198 | 719 | 15,660 | 30,446 | 927 | 67 | | 55,933 |
| | | 1992-93 | 333 | 19 | 351 | 820 | 5,404 | 29 | 840 | 79 | 702 | 16,251 | 31,950 | 903 | 71 | | 57,752 |
| | Non-employers | 1990-91 | 510 | 59 | 610 | 0 | 9,089 | 4,501 | 3,753 | 10 | 4,135 | | 1,225 | 2,233 | | | 26,125 |
| | | 1991-92 | 536 | 62 | 641 | 0 | 9,543 | 4,726 | 3,941 | 11 | 4,342 | | 1,286 | 2,345 | | | 27,431 |
| | | 1992-93 | 557 | 64 | 666 | 0 | 9,925 | 4,915 | 4,098 | 11 | 4,515 | | 1,338 | 2,438 | | | 28,528 |
| | Ownership of dwellings | 1990-91 | | | | | | | | | | | | | 33,172 | | 33,172 |
| | | 1991-92 | | | | | | | | | | | | | 34,389 | | 34,389 |
| | | 1992-93 | | | | | | | | | | | | | 35,271 | | 35,271 |
| | Total | 1990-91 | 891 | 88 | 1,097 | 853 | 14,333 | 4,527 | 4,653 | 73 | 5,047 | 14,360 | 29,597 | 3,103 | 33,235 | | 111,857 |
| | | 1991-92 | 910 | 83 | 976 | 880 | 14,983 | 4,762 | 4,771 | 209 | 5,061 | 15,660 | 31,732 | 3,272 | 34,456 | | 117,753 |
| | | 1992-93 | 890 | 83 | 1,017 | 820 | 15,329 | 4,944 | 4,938 | 90 | 5,217 | 16,251 | 33,288 | 3,341 | 35,342 | | 121,552 |
| Differences in concept | Imputed bank service charge | 1990-91 | | | | | | | | | 11,262 | | | | | -9,539 | 1,723 |
| | | 1991-92 | | | | | | | | | 13,151 | | | | | -11,144 | 2,007 |
| | | 1992-93 | | | | | | | | | 15,495 | | | | | -13,292 | 2,203 |
| | Imputed insurance service charge | 1990-91 | | | | | | | | | 5,644 | | | | | | 5,644 |
| | | 1991-92 | | | | | | | | | 5,083 | | | | | | 5,083 |
| | | 1992-93 | | | | | | | | | 5,794 | | | | | | 5,794 |
| | Non-profit organisations | 1990-91 | | | | | | 508 | | | | | 1,731 | 1,508 | | | 3,747 |
| | | 1991-92 | | | | | | 610 | | | | | 3,372 | 1,720 | | | 5,702 |
| | | 1992-93 | | | | | | 724 | | | | | 4,037 | 2,100 | | | 6,861 |
| | Total | 1990-91 | 0 | 0 | 0 | 0 | 0 | 508 | 0 | 0 | 16,906 | 0 | 1,731 | 1,508 | 0 | -9,539 | 11,114 |
| | | 1991-92 | 0 | 0 | 0 | 0 | 0 | 610 | 0 | 0 | 18,234 | 0 | 3,372 | 1,720 | 0 | -11,144 | 12,792 |
| | | 1992-93 | 0 | 0 | 0 | 0 | 0 | 724 | 0 | 0 | 21,289 | 0 | 4,037 | 2,100 | 0 | -13,292 | 14,858 |
| Differences in methodology | Total | 1990-91 | 2,947 | 19 | 820 | 130 | 827 | 84 | 734 | 223 | 363 | 333 | 703 | 156 | 0 | 0 | 7,339 |
| | | 1991-92 | 2,807 | 258 | 1,314 | 148 | 839 | 538 | 807 | 236 | 395 | 377 | 801 | 192 | 0 | 0 | 8,712 |
| | | 1992-93 | 3,332 | 46 | 1,087 | 150 | 863 | -93 | 814 | 246 | 403 | 391 | 828 | 181 | 0 | 0 | 8,248 |
| IGP Adjusted | Total | 1990-91 | 10,263 | 18,008 | 52,250 | 13,766 | 25,564 | 44,370 | 19,866 | 9,834 | 35,832 | 14,693 | 42,895 | 15,258 | 33,235 | -9,539 | 326,295 |
| | | 1991-92 | 11,387 | 16,860 | 50,687 | 14,963 | 25,646 | 41,990 | 19,753 | 10,863 | 37,724 | 16,037 | 48,032 | 17,811 | 34,456 | -11,144 | 335,063 |
| | | 1992-93 | 12,444 | 16,939 | 51,775 | 15,157 | 26,185 | 43,914 | 21,281 | 10,506 | 43,273 | 16,642 | 50,786 | 18,240 | 35,342 | -13,292 | 349,196 |
| Other differences | Total | 1990-91 | 1,102 | -842 | -1,555 | -1,560 | 2,390 | 2,996 | -1,888 | -606 | 8,718 | -333 | 2,136 | -431 | -63 | 0 | 10,064 |
| | | 1991-92 | -85 | -392 | -454 | -1,975 | 1,128 | 6,028 | -492 | -827 | 8,723 | -377 | 587 | -2,070 | -67 | 0 | 9,729 |
| | | 1992-93 | -173 | 261 | 2,242 | -1,475 | 1,237 | 5,596 | -1,350 | -173 | 6,887 | -391 | 121 | -1,809 | -71 | 0 | 10,901 |
| Gross Domestic Product | GDP | 1990-91 | 11,365 | 17,166 | 50,695 | 12,206 | 27,954 | 47,366 | 17,978 | 9,228 | 44,550 | 14,360 | 45,031 | 14,827 | 33,172 | -9,539 | 336,359 |
| | | 1991-92 | 11,302 | 16,468 | 50,233 | 12,988 | 26,774 | 48,018 | 19,261 | 10,036 | 46,447 | 15,660 | 48,619 | 15,741 | 34,389 | -11,144 | 344,792 |
| | | 1992-93 | 12,271 | 17,200 | 54,017 | 13,682 | 27,422 | 49,510 | 19,931 | 10,335 | 50,160 | 16,251 | 50,907 | 16,431 | 35,271 | -13,292 | 360,096 |

# GLOSSARY OF TERMS

| | |
|---|---|
| *ANA* | Australian National Accounts |
| *ABS* | Australian Bureau of Statistics |
| *ASIC* | Australian Standard Industrial Classification |
| *Capital work done for own use* | Work done by employees or proprietors of the business for its own use or for rental or lease purposes. |
| *Cost of sales* | The sum of purchases, selected expenses and opening stocks minus closing stocks. |
| *Current assets* | The book value of current assets as at the end of the financial year. This includes cash on hand, stocks, trade debtors and other accounts receivable. |
| *Current liabilities* | The book value of current liabilities as at the end of the financial year. This includes provisions for taxation, leave, claims, trade creditors and other accounts payable, and bank overdraft. |
| *Current ratio* | The number of times current assets exceed current liabilities, i.e. current assets/current liabilities. This liquidity measure indicates ability to meet immediate financial obligations from current assets. |
| *Depreciation* | Includes depreciation allowed on buildings and other fixed tangible assets. |
| *EBIT* | Earnings before interest and tax |
| *Employment* | Includes working proprietors, working partners, permanent, part-time, temporary and casual employees, and managerial and executive employees working for a business during the last pay period in June each year. Employees absent on paid or prepaid leave are included. |
| *GOS* | Gross Operating Surplus; industry gross product less labour costs. |
| *IGP* | Industry Gross Product; a measure of the unduplicated gross product of a business derived as follows:<br>IGP = Sales of goods and services<br>+ Government subsidies<br>+ Capital work done for own use<br>+ Closing stocks<br>- Opening stocks<br>- Purchases and selected expenses |
| *Interest coverage* | The number of times over that businesses can meet their interest expenses from their earnings before interest, i.e. EBIT/interest expenses. |
| *Interest expenses* | Includes interest paid on loans from banks, finance companies, insurance companies and related companies. |
| *Interest income* | Includes interest received from bank accounts, loans and finance leases and earnings on discounted bills. |
| *Labour costs* | Wages and salaries plus superannuation plus workers' compensation. |
| *Long term debt to equity* | Non-current liabilities/net worth. |
| *Net worth* | Total assets minus total liabilities and is equal to the interests of shareholders or other owners in the assets of the business. |

| | |
|---|---|
| *Non-current assets* | The book value of non-current assets as at the end of the financial year. Includes plant and machinery needed for normal operations, capitalised interest, property and goodwill. |
| *Non-current liabilities* | The book value of non-current liabilities as at the end of the financial year. Includes bank loans, debentures and unsecured notes. |
| *Management unit* | See under Statistical Unit in Technical Notes |
| *OPBT* | Operating profit before tax; a measure of profit before extraordinary items are brought into account and prior to the deduction of income tax and appropriations to owners (e.g. dividends paid). |
| *Operating profit margin* | The percentage of sales of goods and services available as operating profit, i.e. OPBT*100/ sales of goods and services. This ratio is not applicable to Finance and Insurance |
| *Other operating expenses* | All operating expenses except for purchases, selected expenses (included in cost of sales), labour costs, depreciation and interest expenses. Includes insurance, royalty payments and bad debts written off. |
| *Other operating income* | Includes government subsidies, royalty income, dividends received, net profit (or loss) on the sale of fixed tangible assets and net profit (or loss) on foreign exchange transactions. It excludes extraordinary profits or losses such as those associated with the sale of a segment of the business or goodwill revaluations. |
| *Profit share* | That proportion of production which is attributable to capital input, i.e. Gross operating surplus*100/industry gross product. |
| *Purchases* | Includes purchases of materials, components, containers, packaging, fuels, electricity and water, and purchases of goods for resale. |
| *Return on assets* | Operating profit before tax as a percentage of the total book value of assets, i.e. OPBT/total assets. This ratio indicates the efficiency with which assets are employed to generate profits. |
| *Return on funds* | The percentage of total funds that this year's earnings before interest and tax represents, i.e. EBIT*100/(net worth + non-current liabilities). |
| *Return on net worth* | Operating profit before tax as a percentage of shareholders' funds, i.e. OPBT*100/net worth. |
| *Sales of goods and services* | Includes sales of goods whether or not manufactured by the business, sales or transfers to related businesses, all repair and service income and fees, income from rent, leasing and hiring, contract, subcontract and commission revenue and management fees. |
| *Selected expenses* | Includes payments made for services provided by other businesses (including self-employed persons) such as rent, leasing and hiring of plant, motor vehicles, land and buildings; outward freight and cartage;office supplies and services; telephone and postage; advertising, accounting and legal services; repairs and maintenance; work performed on a contract, sub-contract or commission basis; and charges by governments such as rates, motor vehicle registration, payroll tax and fringe benefits tax. |
| *Stocks* | The value of all stocks of finished goods, work-in-progress, raw materials, fuels, containers, etc. |
| *Trading profit* | A measure of profit directly attributable to trading in goods and services. It is derived by deducting the cost of sales from sales of goods and services. |
| *Turnover* | The sum of sales of goods and services, government subsidies and capital work done for own use. |
| *Wages share* | That proportion of production which is attributable to labour input, i.e. Labour costs*100/ industry gross product. |

# SYMBOLS AND OTHER USAGES

The following symbols, where shown in columns of figures or elsewhere in tables, mean:

| | |
|---|---|
| .. | not applicable |
| n.a. | not available |
| * | subject to sampling variability too high for practical purposes (i.e. relative standard error greater than 25%) |
| n.p. | not available for separate publication due to unusually high sampling variability (ie greater than 50%) or confidentiality reasons, but included in totals where applicable |

Where figures have been rounded, discrepancies may occur between the sum of component items and the total.

# FOR MORE INFORMATION

The ABS publishes a wide range of information on Australia's economic and social conditions. A catalogue of publications and products is available from any of our offices (see below).

## ELECTRONIC DATA SERVICES

Special tables or in-depth data are available on electronic media. Selections of the most frequently requested data are available, updated daily, on Discovery (Key *656#). Our TELESTATS service delivers major economic indicator publications ready to download into your computer on the day of release. Our PC AUSSTATS service enables on-line access to a data base of thousands of up-to-date time series. Selected datasets are also available on diskette or CD-ROM.
For more information on our electronic data services, contact Information Services in any of our offices (see below).

## SUBSCRIPTION MAILING SERVICE

There are over 500 titles available from the ABS Bookshop in each of our offices. You can also receive any of our publications on a regular basis. Join our subscription mailing service and have your publications mailed to you in Australia at no addtional cost.
Telephone our Publications Subscription Service toll free Australia wide on 1800 020 608.

## GENERAL SALES AND ENQUIRIES

- Sydney (02) 268 4611
- Melbourne (03) 615 7000
- Brisbane (07) 222 6351
- Perth (09) 323 5140
- Adelaide (08) 237 7100
- Hobart (002) 205 800
- Darwin (089) 432 111
- Canberra (06) 252 6627

2814000006935
ISSN 1036-272X

Recommended Retail Price: $35.00

- Information Services, ABS, PO Box 10, Belconnen ACT 2616