



# Hot Off The Press

LATEST STATISTICS FROM STATISTICS NEW ZEALAND

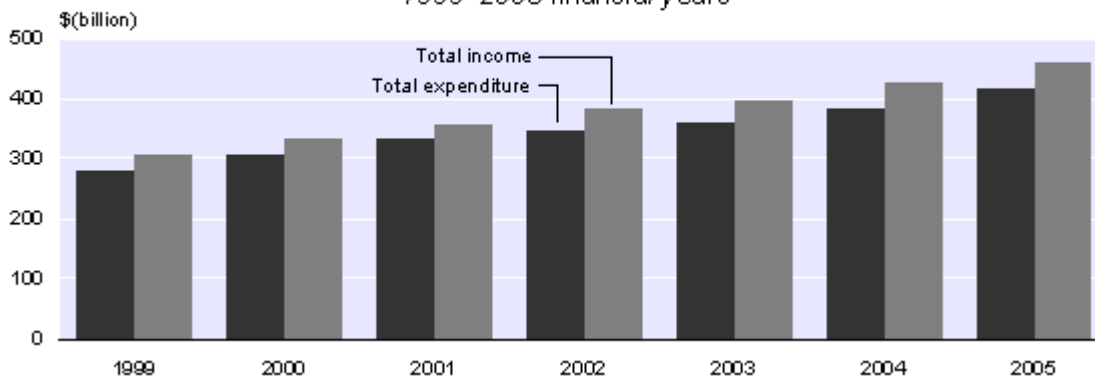
Embargoed until 10:45am – 6 October 2006

## Annual Enterprise Survey 2005 financial year (provisional)

### Highlights

- **Total income for all industries for the 2005 financial year increased by 7.8 percent to \$461.1 billion.** This increase is higher than the 6.9 percent average increase recorded since 1999.
- **Total salaries and wages paid to employees across all industries increased by \$4.6 billion (7.8 percent) in the 2005 financial year.**
- **Total expenditure for the 2005 financial year increased by 9.1 percent to \$418.3 billion.** This increase is higher than the 6.8 percent average increase recorded since 1999.
- The 2005 AES release introduces changes in surveying businesses involved as commercial property operators. This has improved the quality of data within the property and business services industry.

**All Industries: Income and Expenditure**  
1999–2005 financial years



Brian Pink  
Government Statistician

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There is a companion Media Release published – [Annual Enterprise Survey: 2005 financial year \(provisional\)](#).

# Commentary

## Introduction

The Annual Enterprise Survey (AES) is New Zealand's most comprehensive source of financial statistics and provides annual financial performance and financial position information about industry groups operating within New Zealand. The industries covered in the survey contribute approximately 90 percent of New Zealand's gross domestic product (GDP). AES is an important source of data for GDP as it is used to calculate detailed annual industry National Accounts.

Data used in this survey is collected from a number of sources, including:

- Administrative data from Inland Revenue (IR10)
- Central government data from the Treasury's Crown Financial Information System (CFIS)
- Superannuation data from the New Zealand Companies Office (Ministry of Economic Development)
- Local government data from Statistics New Zealand's Local Authority Statistics
- A sample survey of business financial data representing the rest of the population.

Statistics New Zealand would like to thank respondents for their contribution to this survey. We also acknowledge the cooperation of Inland Revenue, the Treasury and the New Zealand Companies Office for providing administrative data that enables us to lower the size of the postal sample and thereby reduce compliance costs on the business community.

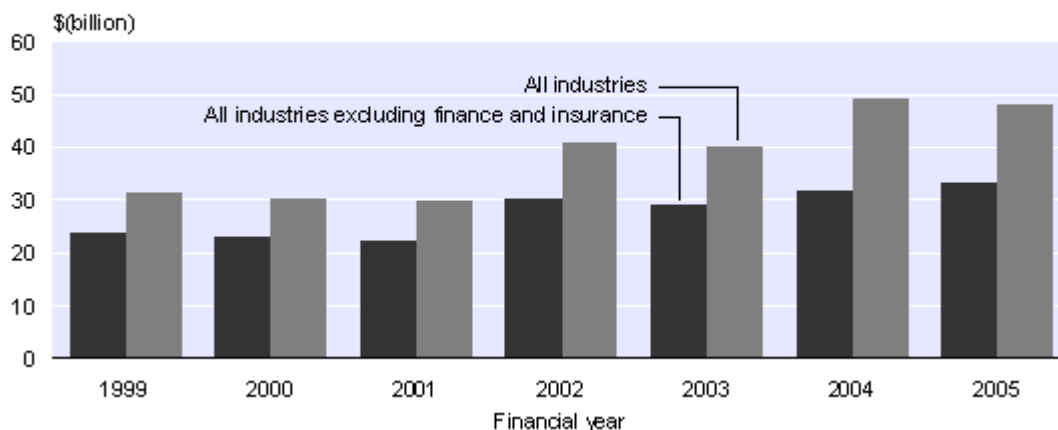
## Overview of results

The AES 2005 financial results reflect continued growth in the economy.

- Total income for all industries increased by 7.8 percent to \$461,099 million in 2005. This increase is higher than the 6.9 percent average increase recorded since 1999, and up on the 7.2 percent increase recorded in 2004. All 16 industry groups recorded increases in total income for 2005. Total income has been influenced by some large one-off events in the finance and insurance industry, which are explained later in the commentary.
- Surplus before income tax, which is total income less total expenditure (excluding salaries and wages to working proprietors), across all industries is \$48,493 million. This is a decrease of 2.1 percent (or \$1,056 million), following a 22.5 percent (or \$9,097 million) increase in the 2004 year. When excluding the finance and insurance industry, which was affected by one-off events, the surplus increased by 9.3 percent and 4.8 percent in the 2004 and 2005 years, respectively.

### Surplus Before Income Tax

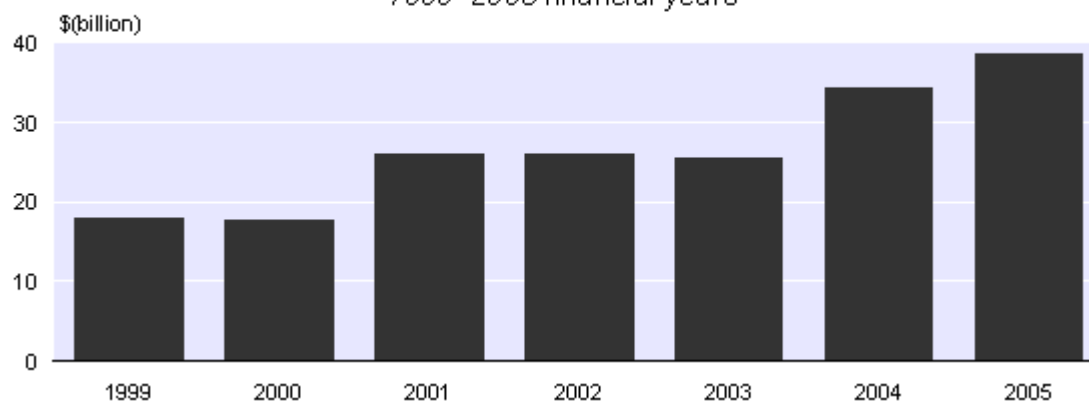
1999–2005 financial years



- Salaries and wages paid to employees increased by 7.8 percent (or \$4,558 million) in the 2005 financial year. This follows a similar increase of \$4,553 million in the 2004 financial year.
- Total expenditure was \$418,316 million, an increase of \$34,891 million (or 9.1 percent) on 2004. This increase is higher than the average increase of 6.8 percent recorded since 1999 and is higher than the 5.5 percent increase recorded in 2004. Total expenditure has also been influenced by one-off events in the finance and insurance industry.
- The level of investment in fixed assets grew by 12.3 percent to \$38,552 million in the 2005 financial year. This follows a 34.5 percent increase in the 2004 financial year. The level of net additions to fixed assets has been revised down for the years 1999–2004 due to the inclusion of new data for the commercial property industry. This and other data changes regarding commercial property are explained later in this Hot Off The Press.
- The value of total assets increased by 7.5 percent (or \$85.5 billion) in the 2005 financial year. The total value of assets held was \$1,226 billion.
- Return on equity, which represents surplus as a percentage of owner equity, was 10.6 percent for 2005. This is down on the 11.1 percent recorded in 2004. The 2004 surplus was influenced by one-off events in the finance and insurance industry.

### All Industries: Net Additions to Fixed Assets

1999–2005 financial years



## Finance and insurance industry

A significant event has impacted on the AES results for ANZSIC division K73, Finance.

In December 2003, the ANZ Banking Group (New Zealand) Limited acquired all shares of National Bank of New Zealand Holdings Limited, the owner of The National Bank of New Zealand Limited. In June 2004, ANZ Banking Group (New Zealand) Limited purchased all of the shares in The National Bank of New Zealand Limited from National Bank of New Zealand Holdings Limited. The National Bank of New Zealand and ANZ Banking Group (New Zealand) Limited amalgamated in June 2004 and ANZ Banking Group (New Zealand) Limited changed its name to ANZ National Bank Limited. This event has had a number of impacts on the industry, including:

- Information received after publication of the AES in 2004 has resulted in updating of the previously published values.
- Large one-off transactions have occurred. A one-off dividend flow and a non-operating expense item resulting from a write-down of investment have subsequently occurred in 2005. These one-off items are all equal in value.
- Changes in reporting structure have resulted in shifts in some financial performance and balance sheet items. Where possible, these items have been backdated to 2003 to preserve consistency in the time series.

Table 1.01

## Finance and Insurance Industry (ANZSIC division K)

Financial Item	2004		2005		2004 - 2005	
	All Industries	All Industries excluding Div K	All Industries	All Industries excluding Div K	All Industries	All Industries excluding Div K
	Smillion				Percentage movement	
Total Income	427,652	374,577	461,099	400,006	7.8	6.8
Sales of Goods and Services	342,909	331,610	362,690	350,697	5.8	5.8
Interest, Dividends and Donations	38,445	6,139	50,247	7,251	30.7	18.1
Non-operating Income	14,823	5,362	13,484	7,388	-9.0	37.8
Total Expenditure	383,425	347,688	418,316	371,958	9.1	7.0
Interest and Donations	32,958	14,422	39,087	16,149	18.6	12.0
Purchases and Other Operating Expenses	254,020	245,310	270,048	260,717	6.3	6.3
Non-operating Expenses	10,318	6,250	16,941	7,488	64.2	19.8
Surplus Before Income Tax	49,549	32,025	48,493	33,565	-2.1	4.8
Return on Equity	11.1%	11.2%	10.2%	10.7%	...	...
Return on Total Assets	4.3%	5.8%	4.0%	5.6%	...	...

**Symbol:**

... not applicable

## Changes introduced in the Annual Enterprise Survey 2005

### Questionnaire changes

Some minor changes were made to the questionnaires in 2005, including:

- Supplementary questions about fuel use that were included in all questionnaires for 2004 were removed.
- The questionnaire sent to smash repairers (G532300) was changed from a retail questionnaire to a services questionnaire to better reflect the nature of the industry.

### Commercial property

Information on the commercial property operators and developers industry (L7712) was sourced from direct survey for the first time in the 2004 AES, and is introduced in this publication. Prior to 2004, all commercial property information was sourced from the Inland Revenue Department Accounts Information Form (IR10). By surveying respondents directly with questions related to the commercial property industry, an enhanced range of key variables is available.

The time series of the commercial property industry has been backdated from 1999 to 2003 using the 2004 survey data as a benchmark. This means that the data for 2003 shown in this publication uses an estimate derived by backcasting, rather than by direct survey. The backcasting method incorporates a constant correction factor, accounting for the level differences identified between the old and new estimates in the 2004 link year. This assumes that the movements in the time series when tax data was used are correct, and that the 2004 value for commercial property is the new benchmark level. This method has ensured that the direction and relative magnitude of movements in the historical series have been maintained.

As data was previously collected from an administrative source, no direct feedback from respondents was available with regard to their main activity. As part of the commercial property questionnaire, respondents were asked to identify their main activity. Using this information, the industry classification was updated for many units. As a result, this has helped to provide a better-quality set of data. Due to the nature of the industry, this question will be maintained in the survey. The table below shows the differences between 2004 postal data and 2004 tax-sourced data, and the difference between 2003 backcast data and 2003 tax-sourced data.

Table 1.02

## Commercial Property Operators and Developers (L7712)

Financial Item	2003		2004	
	Previously published	Revised	Previously published	Revised
	\$million			
Total Income	10,959	9,502	13,803	12,217
Sales of Goods and Services	10,464	8,639	13,198	10,988
Interest, Dividends and Donations	433	518	491	596
Non-operating Income	62	344	114	633
Total Expenditure	8,632	7,993	10,996	10,172
Interest and Donations	1,852	1,822	2,289	2,262
Depreciation	929	736	1,155	921
Salaries and Wages Paid to Employees	329	141	392	170
Salaries and Wages to Working Proprietors	-	66	-	80
Purchases and Other Operating Expenses	5,287	4,875	6,868	6,322
Non-operating Expenses	41	143	43	149
Surplus Before Income Tax	2,328	1,575	2,807	2,125
Total Assets	63,056	69,973	76,397	85,540
Fixed Tangible Assets	40,879	48,375	50,358	59,598
Additions to Fixed Assets	11,236	8,807	16,472	11,682
Disposals of Fixed Assets	2,294	4,057	2,418	4,135
Shareholders Funds or Owners Equity	28,098	28,071	31,405	34,087

## Detailed industry data availability

Data collected in the AES is available at various levels of detail. The tables included in this release are at ANZSIC division level (16 industries), and a further disaggregation is contained in the supplementary tables, available on the Statistics New Zealand website (40 industries). A finer level is available on request, subject to confidentiality and quality constraints. Depending on the detail and type of analysis required, there are a number of available options. Statistics New Zealand will advise on the most appropriate data to suit a user's needs. The focus of the remainder of this commentary is on providing information to help users understand more about the AES and how it can be used.

Illustrated below are two examples of data that is available in supplementary tables and on request.

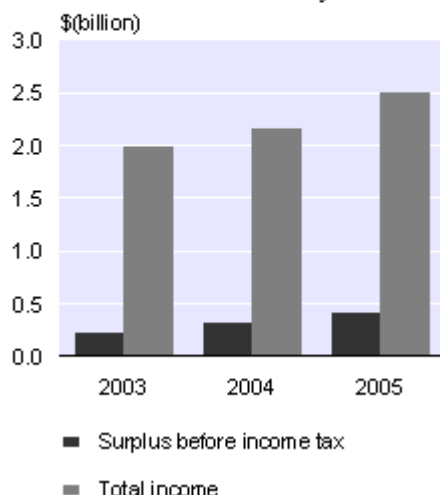
Data on the non-metallic mineral product manufacturing industry (ANZSIC C26) provides an example of information that is available in the supplementary tables. This industry involves the manufacture of concrete, cement, glass, ceramics and other non-metallic products. Many of these products are used in the construction industry.

The 2005 financial year was another strong year for the non-metallic mineral product manufacturing industry. Sales increased by 14.9 percent in 2005 following a 9.1 percent increase in 2004. Building activity in New Zealand continues to grow, increasing demand for construction products. Supporting data included a 17.4 percent increase in the total value of building work put in place for the March 2005 year. Surplus before income tax was up 36.8 percent and 28.1 percent for the 2004 and 2005 years, respectively. The increase in sales is supported by a 20.9 percent increase in purchases in the construction industry.

The road freight transport industry (ANZSIC I611000) provides an example of data that is available on request. Sales increased by 11.2 percent, reflecting rising demand for the transportation of goods. Surplus before income tax for the industry increased by 3.6 percent. Salaries and wages paid to employees rose by 9.2 percent, which is consistent with increases in business demography employee count for the road freight transport industry and the Labour Cost Index for the transport and storage industry.

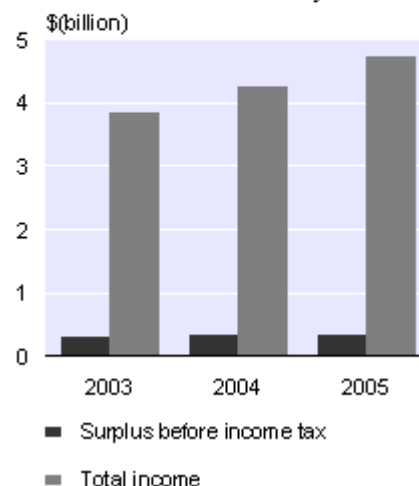
### Non-metallic Mineral Product Manufacturing

*Surplus and income*  
2003–2005 financial years



### Road Freight Transport Industry

*Surplus and income*  
2003–2005 financial years



## Further information for users

The AES provides a wealth of information that can assist in understanding the structure and performance of industries within the New Zealand economy. When using AES data, it is important to be aware that there are a number of design issues that may impact on results. These are discussed below.

1. Results in the AES can be affected by how companies structure themselves and therefore how they are captured and reported in AES. Large corporates often set up separate entities to manage different divisions of their business. These divisions are classified based on their predominant activity. For example, their administration (head office) and their asset-owning activities may be classified to Other Business Services (Division L) and Financial Asset Investors (Division K), respectively. This may mean that a manufacturing unit will not have these support activities recorded in the manufacturing industry.

If a business is divided into different divisions, this may mean that the AES results will include inter-company flows between divisions. These flows are referred to as gross flows.

2. The time series of AES can be affected by the restructuring of companies. For example, if the various divisions within a company were to be restructured or amalgamated, then the following would happen:

- The consolidation of these units would remove the gross flows and leave net flows.
- The industrial classification of the resulting unit would be determined by predominant activity and the activity in the other industries would disappear.
- Value-added would remain the same in both options.

The reverse may also occur, when restructuring results in net flows being represented in a gross form.

3. The All Industries table is a summation of divisional tables and therefore includes gross flows.

4. AES results are presented for a nominal March year. However, the data is collected from businesses with balance dates between 1 October 2004 and 30 September 2005. The table below lists, for each industry, the predominant balance date by total income.

Table 2.01

### Predominant Balance Dates by ANZSIC Division

Industry	
A - Agriculture, Forestry and Fishing	March
B - Mining	December
C - Manufacturing	March
D - Electricity Generation and Supply, Gas and Water Supply	June
E - Construction	March
F - Wholesale Trade	March
G - Retail Trade	March
H - Accommodation, Cafes and Restaurants	March
I & J - Transport, Storage and Communication	June
K - Finance and Insurance	September
L - Property and Business Services	March
M - Government Administration and Defence	June
N - Education	December
O - Health and Community Services	June
P - Cultural and Recreational Services	June
Q - Personal and Other Community Services	March

Note: This table has been produced using weighted data and therefore reflects the population as it is represented in AES. The count of predominant balance dates is dominated by the small businesses sourced from IR10s. However, because these units have small values, it is possible for the industry to have a different predominant balance date when looking at total income.

5. In the postal collection, additions and disposals of fixed assets are specifically requested. However, in the administrative data source (IR10), only the closing book value of fixed assets and depreciation are requested. Where IR10s are used, the net additions value is modelled using a simple fixed asset equation:

net additions = closing book value - opening book value + depreciation - net gain on sale

**where:**

Opening book value is taken from the previous year's IR10

Positive net additions are reflected as 'additions' and negative values as 'disposals'.

There are three points to note:

- Revaluations on sale should be accounted for and will impact on results if they are significant.
- Only net additions are recorded; total additions and disposals are not available.
- Net additions are calculated for total fixed assets and then apportioned by closing book values of each asset type.

6. Statistics New Zealand has a legal obligation to protect companies' privacy and industry-sensitive information. It is for this reason that all tables released have confidentiality rules applied to protect the information supplied by an individual company. Once all confidential financial items have been identified, further items are suppressed to complete the protection of the confidential value.

## **Use of Annual Enterprise Survey data**

In addition to its use in the National Accounts, AES is also a data source for a number of other existing and upcoming Statistics New Zealand outputs, including:

- Regional Gross Domestic Product project
- Longitudinal Research of Business Dynamics project
- Non-profit Satellite Account
- Business Price Indexes
- Industry performance benchmarking project.

Since the last redesign of AES, there has been increased demand for non-standard output from users. Statistics New Zealand is providing more input into research surrounding these requests. Examples include:

- The Reserve Bank use of financial position data in its Financial Stability Report
- The Centre for Advanced Engineering (CAE) has established a set of national Key Performance Indicators (KPIs) for the construction industry, one of which is a profitability indicator for which AES data is used
- Ad hoc requests from other government departments such as the Ministry of Economic Development
- Requests by turnover bands, which can add significant analytical value and are a popular request
- Requests from businesses for financial data to gauge their performance against industry averages
- Value-added per employee count, and turnover per employee count.

Note that any release of information is subject to confidentiality and may have caveats placed on the data.

## **Future enhancements**

### **New industrial classification**

The development of a new version of ANZSIC has been driven by changes in the structure, composition and organisation of industrial and business activities in Australia and New Zealand. Significant technological changes since ANZSIC 1996 was developed have affected the way industry and businesses operate. In addition, industries undertaking new activities have emerged, requiring a review of ANZSIC 1996 and the development of a more contemporary version of the classification to better reflect the new economy. Planning is underway for the AES to introduce the new classification with AES 2007, which is due for release in October 2008. Further updates will be displayed on the Statistics New Zealand website.



## **Review of annual financial statistics**

The AES was last redeveloped in 1999 largely to meet requirements for national accounting purposes. Statistics New Zealand has begun a review of the survey against current and future user needs. As part of this investigation, methods for improving the data quality and options for reducing respondent load are being researched.

Previous consultations with users have identified a demand for the following:

- The ability to measure the performance of sub-populations of interest, for example, the tourism industry and regional estimates
- Longitudinal micro-data analysis of financial data
- Data integration with other Statistics New Zealand datasets, such as Balance of Payments
- A sample design that supports the measurement of financial position data by industry.

For more information on this review contact Julie Smith: [info@stats.govt.nz](mailto:info@stats.govt.nz).

## **Benchmarking**

Statistics New Zealand has received funding to introduce a web-based service to provide information against which businesses can benchmark their performance by industry. It is expected that the AES will be a key data source for this project. It is expected to be available in 2007.

For technical information contact:  
Darren Allan or Ian Tinkler  
Christchurch 03 964 8700  
Email: [info@stats.govt.nz](mailto:info@stats.govt.nz)

## Technical notes

### What the Annual Enterprise Survey measures

The Annual Enterprise Survey (AES) provides financial information by industry and sector groups. This includes measures of financial performance and financial position. Output variables include income, expenditure, profit, purchases of fixed assets and equity. From this data, economic ratios such as the return on assets and profit margin on sales can be derived. The AES data also forms the basis of national accounting variables such as value-added, gross output and gross fixed capital formation.

The information contained in the tables in this release is only a sample of the information available. Further information is available on Statistics New Zealand's website ([www.stats.govt.nz](http://www.stats.govt.nz)) or on request.

### Population

The target population for AES is all economically significant businesses (see definition below) operating within New Zealand. However, some industries are excluded on pragmatic grounds. In total, AES is estimated to cover approximately 90 percent of New Zealand's Gross Domestic Product (GDP).

The Australia and New Zealand Standard Industrial Classification (ANZSIC) 1996 industry exclusions are:

- Residential property operators nec (L771100-90)
- Foreign government representation (M813000)
- Religious organisations (Q961000)
- Private household employing staff (Q970000).

### Changes to size indicators

From the AES 2003, the survey design uses a rolling mean employment (RME) count derived from Inland Revenue employer monthly schedule data, instead of full-time equivalents (FTEs) derived from Statistics New Zealand's Annual Frame Update Survey, as a size indicator. FTE (up to 2003) and now RME is one factor used to determine ANZSIC activity, sample stratification and imputation for non-response. This change in size indicator has not significantly impacted on the survey estimates. The financial ratios, such as total income per employee count, are based on RME.

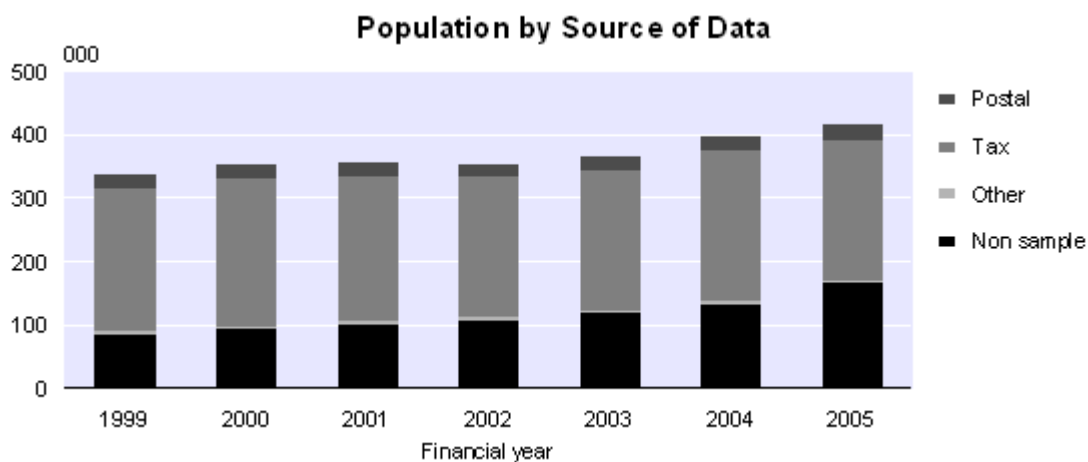
### Design of the Annual Enterprise Survey

The current design of the AES was introduced in the 1999 financial year. The AES was designed as the principal collection vehicle of data used in the compilation of New Zealand's National Accounts. The data collected feeds into the calculation of the economy's GDP, via the current price annual industry accounts, which are compiled within an input-output framework. The AES collects financial data for most of the industries operating in the New Zealand economy. The AES industries are based on the ANZSIC. The AES survey is designed at approximately the four-digit ANZSIC level, or 107 industries. Data at lower levels can also be produced (subject to confidentiality constraints) but it may have considerably higher sample errors. In addition, limited analysis has been conducted at this level.

The population for the AES 2005 financial year is 417,026 units and consists of:

- 222,295 (53.3 percent) sourced from IR10 information
- 22,420 (5.4 percent) sourced from the postal survey
- 3,221 (0.8 percent) sourced from other Statistics New Zealand surveys
- 747 units (0.2 percent) sourced from Ministry of Economic Development data
- 168,343 (40.3 percent) non-sample units.  
IR10s sourced from Inland Revenue are used for sole traders and partnerships, as well as to represent all businesses in the agriculture industries (A011-A016).

The 22,420 postal survey unit responses are weighted to represent the 168,343 non-sample units. The corporate response rate required for the postal collection is set at 85 percent of the industry's Goods and Services Tax (GST) sales. In 2005, this response rate was 90 percent, compared with 90 percent in 2004.



The population for this survey is selected from the Statistics New Zealand Business Frame.

The Business Frame is a database of all known individual private and public sector businesses and organisations engaged in the production of goods and services in New Zealand that meet significance criteria. The Business Frame provides a consistent reference to standard classifications, which facilitates the integration of statistical outputs and allows it to be used as a classification tool. It also provides links to all economic and financial survey data and the tax system, which allows more effective use of tax data to reduce respondent load.

The structure of each business on the Business Frame consists of an enterprise (ENT), a kind-of-activity unit (KAU) and a geographic unit (GEO). These are collectively referred to as statistical units. Larger or more complex businesses may have a number of statistical units. Each of the statistical units is given an industry classification based on its predominant activity. Different divisions of a company may be spread across several industries, depending on how the company has been structured. The collection unit for the AES is the KAU. By definition, a KAU is engaged in predominantly one activity for which a single set of accounting records is available.

### Sample design:

- The AES is a stratified sample: Each industry contains between one and four strata, defined by size of turnover (sourced from GST information) and RME. Each industry has a full coverage strata made up of large units with significant economic activity within their industry group. Most industries also have a tax strata where IR10 information is used for self-employed individuals and partnerships up to a level of \$10 million turnover. The remaining strata contain a sample of medium-sized units, which are weighted to represent non-sampled units. For example, a unit may have a weight of five, meaning it represents itself and four other businesses. Smaller businesses have less chance of being selected, and consequently when selected have larger weights representing more units.
- Selection of sample: Every unit on the Business Frame is given a random number, which is used to determine the sample. The random number is allocated at the enterprise level. Currently, the AES has a limit on the number of units sampled each year, and one method of maintaining this is to adjust the range of the random number line.
- The AES has a two-component design: This is effectively two sample designs for one survey.
  - Component one collects financial position data.  
Designed to provide accurate estimates for total assets and total liabilities for institutional sector accounts.
  - Component two collects financial performance and fixed asset data.  
Designed to provide accurate estimates of value-added, total income and gross fixed capital formation by industry and for institutional sectors.
  - The two-component design aims to reduce respondent load by limiting the number of respondents that have to complete the full set of questions.
- The wide range of activities undertaken by New Zealand businesses makes it necessary to have different types of questionnaires. These different questionnaires are referred to as formtypes. Formtypes ask for similar information, but the format and wording of the questionnaires are tailored to suit groups of businesses.
- Currently, three different lengths of formtype are sent to businesses selected in the sample. The most comprehensive of these questionnaires, for units selected in both components, asks for financial performance, position and fixed assets. The other two questionnaires ask specifically for component one or component two information.
- The AES is designed to measure industry levels for a given year. Incremental improvements in measurement, sample design, classification and data collection may influence the inter-period movements, particularly over longer time periods. Work has been done to minimise the impact of these changes and present a consistent time series in the published tables.

Data on an ANZSIC basis is only available back to 1996 at the time of writing.

## Availability of results

The supplementary tables contain a selection of tables available. Data is available at the design level (107 industries) upwards, subject to confidentiality. Tables at an even less aggregated level may also be available.

This is the first release of AES results for the 2005 financial year. These results are provisional. They may be revised as further information becomes available over the next two years.

## Confidentiality

Data collected and information contained in this publication must conform to the provisions of the Statistics Act 1975. This requires that published information maintains the confidentiality of individual respondents.

## Definitions

Detailed information on the following, and other terms, is available on our website or on request.

### **Economically significant**

An enterprise that meets at least one of the following criteria:

- has greater than \$30,000 annual GST expenses or sales
- has RMEs greater than two
- is in a GST-exempt industry (except residential property leasing and rental)
- is part of a group of enterprises
- is a new GST registration that is compulsory, special or forced
- is registered for GST and involved in agriculture or forestry.

### **Enterprise**

A single business entity operating in New Zealand either as a legally constituted body such as a company, partnership, trust, local or central government trading organisation, or incorporated society, or a self-employed individual.

### **Kind-of-activity unit (KAU)**

A subdivision of an enterprise engaged in predominantly one activity and for which a single set of accounting records is available. This is the statistical unit used in the AES.

### **Australian and New Zealand Standard Industrial Classification (ANZSIC) 1996**

The ANZSIC has been developed for use in Australia and New Zealand for the production and analysis of industry statistics. The AES has been designed using the ANZSIC classification, with some subdivisions and groups re-aggregated to reflect New Zealand operations.

### **Employee count (EC)**

Head count of salary and wage earners sourced from taxation data. EC data is available on a monthly basis. This is mostly employees but can include a small number of working proprietors (who pay themselves a salary or wage).

### **Rolling mean employment (RME)**

RME is a 12-month moving average of the monthly employee count figure, which replaces the numbers of full-time and part-time employees in the AES.

### **Full-time equivalent (FTE) persons engaged**

The total number of full-time employees and working proprietors plus half the number of part-time employees and working proprietors.

### **Surplus before income tax**

Total income less total expenditure (excluding salaries and wages to working proprietors).

### **Surplus per RME**

Surplus before income tax divided by rolling mean employment.

**Current ratio**

Current assets divided by current liabilities.

**Quick ratio**

Current assets less closing stocks divided by current liabilities.

**Margin on sales of goods for resale**

Sales of goods not further processed less purchases of goods bought for resale, as a percentage of sales of goods not further processed.

**Return on equity**

Surplus before income tax divided by shareholders' funds.

**Return on total assets**

Surplus before income tax divided by total assets.

**Liabilities structure**

Shareholders' funds divided by total capital and liabilities.

For more information, follow the [link](#) from the Technical Notes of this release on the Statistics New Zealand website.

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## Timing

Timed statistical releases are delivered using postal and electronic services provided by third parties. Delivery of these releases may be delayed by circumstances outside the control of Statistics NZ. Statistics NZ accepts no responsibility for any such delays.

### Next release

*Annual Enterprise Survey: 2006 financial year (provisional)* will be released in October 2007.

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## Tables

The following tables can be downloaded from the Statistics New Zealand website in Excel 97 format. If you do not have access to Excel 97 or higher, you may use the [Excel file viewer](#) to view, print and export the contents of the file.

*Tables 1.01–1.02 and 2.01 are contained within the Commentary.*

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- 3.09 Accommodation, cafes and restaurants
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- 3.12 Property and business services
- 3.13 Government administration and defence
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- 3.15 Health and community services
- 3.16 Cultural and recreational services
- 3.17 Personal and other services

## Supplementary Tables

### Balance Dates

- 2.01 Predominant balance dates by ANZSIC division
- 2.02 Predominant balance dates by industry

### Industry Tables

- 4.01 All industries
- 4.02 Horticulture and fruit growing
- 4.03 Livestock and cropping farming
- 4.04 Dairy cattle farming
- 4.05 Other farming
- 4.06 Services to agriculture, hunting and trapping
- 4.07 Forestry and logging
- 4.08 Fishing
- 4.09 Mining
- 4.10 Food manufacturing
- 4.11 Beverage, malt and tobacco manufacturing
- 4.12 Textile and apparel manufacturing
- 4.13 Wood product manufacturing
- 4.14 Paper and paper product manufacturing
- 4.15 Printing, publishing and recorded media
- 4.16 Petroleum, coal and basic chemical manufacturing
- 4.17 Rubber, plastic and other chemical product manufacturing
- 4.18 Non-metallic mineral product manufacturing
- 4.19 Basic metal, structural, sheet and fabricated metal product manufacturing
- 4.20 Transport equipment manufacturing
- 4.21 Machinery and equipment manufacturing
- 4.22 Other manufacturing
- 4.23 Electricity generation and supply, gas and water supply
- 4.24 Construction
- 4.25 Wholesale trade
- 4.26 Retail trade
- 4.27 Accommodation, cafes and restaurants
- 4.28 Road transport
- 4.29 Other transport, storage and transport services
- 4.30 Finance
- 4.31 Insurance
- 4.32 Services to finance and insurance
- 4.33 Commercial property and real estate
- 4.34 Other property services
- 4.35 Business services
- 4.36 Public administration and defence
- 4.37 Local government administration
- 4.38 Education
- 4.39 Health and community services
- 4.40 Cultural and recreational services
- 4.41 Personal and other community services