

Consumer Credit Report

Executive Summary

This report and its appendix represent the disclosure and analysis of quarterly data on the South African credit market since the National Credit Regulator (NCR) commenced compiling statistics in terms of the National Credit Act.

Credit granted to consumers increased by R9.71 billion to R63.30 billion for the December 2009 quarter. This represented a significant growth of 18.13% when compared to the previous quarter. This was the strongest rate of growth in credit granted since the NCR started publishing consumer credit statistics. Mortgages and secured credit contributed 69.58% of the total quarter-on-quarter growth in credit granted. The value of credit granted for mortgages increased by R3.27 billion for the quarter ended December 2009 while the value of secured credit increased by R3.49 billion during the same period. The other credit types also experienced positive quarter-on-quarter growth when compared to the previous quarter.

The value of the outstanding debtors book remained stable with a slight movement of 0.37% when compared to the previous quarter.

1. Market overview.....	3
2. Mortgage agreements.....	6
3. Secured credit	8
4. Credit facilities	10
5. Unsecured credit transactions.....	13
6. Short-term credit transactions.....	16
7. Definitions.....	20
8. Appendix tables.....	21

Introduction

The Consumer Credit Report is issued by the National Credit Regulator. It is based upon returns which credit providers are required to submit in terms of the National Credit Act (NCA). The statistics presented in this report cover quarters up to 31 December 2009 (2009-Q4) .

The reporting requirements of the NCA differentiate between small credit providers, defined as credit providers for whom annual disbursements are less than R15 million, and larger credit providers. Credit providers with annual disbursements of more than R15 million are required to submit quarterly returns. Credit providers with annual disbursements of less than R15 million are only required to submit annual returns. This report is based on the quarterly returns from the 40 most significant credit providers.

The statistics included in the report follow the scope and definitions in the NCA. The report thus reflects all consumer credit, as well as agreements with juristic persons with a turnover or net assets of less than R1 million. It excludes all other juristic persons. It includes credit provided by banks as well as by any other registered credit provider but excludes credit providers that are not required to register with the NCR (e.g. where the entity has fewer than 100 agreements or less than R500,000 in outstanding credit).

“Secured credit” as referred to in this report refers to transactions which were classified as “Other credit agreements” in the previous Consumer Credit Reports. This credit type includes transactions that do not fall within any of the other categories in the NCA. It includes a range of Secured credit agreements, such as Pension-backed loans, Insurance-backed loans, Retail furniture accounts and Motor vehicle accounts and consists of all credit that is secured, other than mortgages and credit facilities. Detailed tables on the data shown in this report can be found in the Appendix.

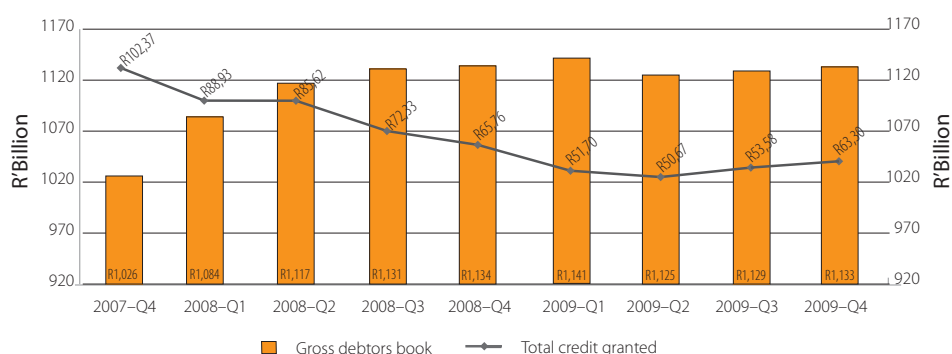
Abbreviations – “year-on-year (y-o-y)” as used in this report refers to a comparison of the quarter ended December 2008 to the quarter ended December 2009 and “quarter-on-quarter (q-o-q)” refers to a comparison of the quarter ended September 2009 to the quarter ended December 2009.

When reporting total credit granted according to income categories the values shown in the tables include credit extended to juristic persons. However, the income analysis shown in the appendix excludes credit granted to juristic persons. Please note that certain values reported in this report have been revised in view of updated submissions by some credit providers (from December 2008 quarter to the September 2009 quarter). Hence there will be slight differences to the values reported in the September 2009 report.

1. Market overview

For the 12 months ended December 2009, the total value of credit granted amounted to R219.25 billion when compared to 2008 which was R312.64 billion, representing a decrease of R93.40 billion (29.87%) in credit granted. The value of the outstanding debtors book declined by 0.08% or R859,42 million over that same period.

Figure 1.1: Total credit granted and gross debtors book at December 2009



1.1 Credit granted

The value of credit granted showed strong growth with a 18.13% on a q-o-q increase for the quarter ended December 2009 when compared to the previous quarter. The value of credit transactions granted increased by 19.07% on a q-o-q basis while the value of credit facilities granted increased by 10.95% during the same period. On a y-o-y basis the value of credit granted declined by 3.75% for the quarter ended December 2009. The number of credit agreements concluded also showed strong growth during the same period with a q-o-q increase of 12.55%.

Table 1.1: Credit granted

Agreement	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	% Change (Q4/Q3)	% Change (Y/Y)
Credit transactions	58,530,737	45,448,850	44,280,198	47,354,199	56,386,028	19.07%	-3.66%
Credit facilities	7,232,955	6,254,582	6,384,971	6,227,374	6,909,346	10.95%	-4.47%
Total	65,763,692	51,703,432	50,665,169	53,581,574	63,295,374	18.13%	-3.75%

Table 1.2: Credit granted – number of agreements

Agreement	2008-Q4 000	2009-Q1 000	2009-Q2 000	2009-Q3 000	2009-Q4 000	% Change (Q4/Q3)	% Change (Y/Y)
Number of credit transactions	2,399	1,933	1,944	2,048	2,264	10.58%	-5.60%
Number of credit facilities	2,504	2,003	2,781	1,605	1,847	15.06%	-26.25%
Total	4,903	3,936	4,726	3,653	4,111	12.55%	-16.15%

The number of applications received had a significant growth of 11.03% for the quarter ended December 2009 when compared to the previous quarter. Applications for credit have on average been increasing and are almost at the level last seen in the quarter ended December 2008. The rate of rejection has remained stable at approximately 44%.

Table 1.3: Number of applications received and rejected

Agreement	2008-Q4 000	2009-Q1 000	2009-Q2 000	2009-Q3 000	2009-Q4 000	% Change (Q4/Q3)	% Change (Y/Y)
Number of applications received	6,576	5,702	5,584	5,815	6,456	11.03%	-1.83%
Number of applications rejected	2,911	2,505	2,476	2,566	2,811	9.56%	-3.44%
% of applications rejected	44.27%	43.93%	44.33%	44.13%	43.54%	–	–

Secured credit remained the biggest contributor to the value of total credit granted in rand value terms at R3.49 billion, followed closely by mortgages at R3.27 billion, for the quarter ended December 2009. Between the quarters ended June 2009 and September 2009 mortgages in rand value terms had only increased by R156.45 million. Unsecured credit had the largest q-o-q percentage growth, however its contribution in rand terms amounted to R2.16 billion, a 16.65% share of the total growth in credit granted.

Table 1.4: Credit granted – credit type

Agreement	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	% Change (Q4/Q3)	% Change (Y/Y)
Mortgages	27,187,876	18,932,756	17,660,598	17,817,046	21,082,462	18.33%	-22.46%
Secured credit	22,340,353	18,835,769	18,519,487	20,173,654	23,666,814	17.32%	5.94%
Credit facilities	7,232,955	6,254,582	6,384,971	6,227,374	6,909,346	10.95%	-4.47%
Unsecured credit	7,971,227	6,792,704	7,171,291	8,373,634	10,536,173	25.83%	32.18%
Short-term credit	1,031,281	887,622	928,822	989,865	1,100,578	11.18%	6.72%
Total	65,763,692	51,703,432	50,665,169	53,581,574	63,295,374	18.13%	-3.75%

Table 1.5: Credit granted – percentage distribution

Agreement	2008-Q4 % Distribution	2009-Q1 % Distribution	2009-Q2 % Distribution	2009-Q3 % Distribution	2009-Q4 % Distribution
Mortgages	41.34%	36.62%	34.86%	33.25%	33.31%
Secured credit	33.97%	36.43%	36.55%	37.65%	37.39%
Credit facilities	11.00%	12.10%	12.60%	11.62%	10.92%
Unsecured credit	12.12%	13.14%	14.15%	15.63%	16.65%
Short-term credit	1.57%	1.72%	1.83%	1.85%	1.74%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

The gross value of the debtors book remained static with a q-o-q increase of 0.37%. Short-term credit showed the strongest q-o-q growth at 15.88% followed by unsecured credit at 5.28%. The credit facilities book shrunk by 2.26% due to write-offs by two major credit providers between the quarters ended September 2009 and December 2009.

Table 1.6: Gross debtors book – credit type

Agreement	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
Mortgages	734,031,587	740,525,091	734,150,740	736,565,533	740,950,045	65.38%	0.60%	0.94%
Secured credit	224,163,728	220,766,324	214,151,337	212,103,299	211,982,663	18.70%	-0.06%	-5.43%
Credit facilities	127,481,566	129,711,975	126,987,643	128,032,183	125,144,802	11.04%	-2.26%	-1.83%
Unsecured credit	47,858,407	49,028,213	49,217,786	51,855,657	54,595,220	4.82%	5.28%	14.08%
Short-term credit	689,808	612,995	594,490	597,957	692,934	0.06%	15.88%	0.45%
Total	1,134,225,095	1,140,644,599	1,125,101,995	1,129,154,630	1,133,365,662	100.00%	0.37%	-0.08%

Banks continued to dominate the consumer credit market with a share of 89.35% of the value of the book for the quarter ended December 2009. The three remaining consumer industry players accounted for the balance of the market at 10.65% with an average of 3.55% each. Retailers had the largest q-o-q growth in their books at 4.87%.

Table 1.7: Gross debtors book – industry type

Industry	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
Banks	1,016,366,819	1,021,925,601	1,005,999,532	1,010,676,144	1,012,673,843	89.35%	0.20%	-0.36%
Retailers	37,197,823	37,968,573	38,290,338	37,447,506	39,270,034	3.46%	4.87%	5.57%
Non-bank vehicle financiers	37,744,640	37,395,359	37,006,781	36,714,861	36,737,800	3.24%	0.06%	-2.67%
Other credit providers	42,915,813	43,355,066	43,805,344	44,316,119	44,683,985	3.94%	0.83%	4.12%
Total	1,134,225,095	1,140,644,599	1,125,101,995	1,129,154,630	1,133,365,662	100.00%	0.37%	-0.08%

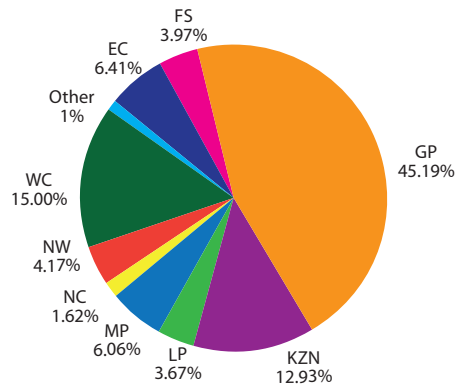
The number of accounts that make up the debtors book also remained relatively flat with a q-o-q increase of 0.83%. The number of accounts reported for mortgages declined for the quarter ended December 2009 while they increased for all other credit types. On a y-o-y basis the number of accounts reported for the debtors book declined by 4.81%.

Table 1.8: Gross debtors book – number of accounts

Agreement	2008-Q4 000	2009-Q1 000	2009-Q2 000	2009-Q3 000	2009-Q4 000	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
Mortgages	1,842	1,842	1,829	1,822	1,818	5.26%	-0.22%	-1.27%
Secured credit	5,548	5,468	5,392	5,106	5,194	15.02%	1.71%	-6.39%
Credit facilities	23,412	22,081	21,997	21,941	22,054	63.77%	0.52%	-5.80%
Unsecured credit	5,111	5,035	5,032	5,070	5,120	14.80%	0.98%	0.16%
Short-term credit	417	352	342	360	397	1.15%	10.35%	-4.94%
Total	36,331	34,777	34,592	34,299	34,583	100.00%	0.83%	-4.81%

Gauteng accounted for R28.60 billion (45.19%) of the total R63.29 billion credit granted. Western Cape and Kwazulu-Natal account for a combined share of R17.67 billion (27.93%) of the total credit granted at R9.49 billion (15.00%) and R8.18 billion (12.93%) respectively. Total credit granted grew by 18.13% with all provinces experiencing positive q-o-q growth for the quarter ended December 2009.

Figure 1.2: Provincial distribution of credit granted – 2009-Q4



2. Mortgage agreements

2.1 Mortgages granted

There was an overall q-o-q increase in the value of mortgage agreements granted of 18.33% for the quarter ended December 2009. All agreement sizes showed an improvement for the quarter ended December 2009 with the ">R700k" category representing the highest improvement of all the bands. Despite the q-o-q increase, on a y-o-y basis there was a decline of 22.46%.

Table 2.1: Mortgages granted – size of agreements

Agreements	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
R0-R50K	115,634	89,914	75,805	78,878	86,235	0.41%	9.33%	-25.42%
R51K-R100K	430,829	294,650	263,766	268,676	296,621	1.41%	10.40%	-31.15%
R101K-R150K	505,144	354,952	298,544	313,187	321,530	1.53%	2.66%	-36.35%
R151K-R350K	3,360,208	2,293,230	2,140,326	2,113,377	2,230,429	10.58%	5.54%	-33.62%
R351K-R700K	7,856,589	5,375,363	4,977,353	4,795,730	5,408,396	25.65%	12.78%	-31.16%
>=R700K	14,919,471	10,524,648	9,904,802	10,247,199	12,739,251	60.43%	24.32%	-14.61%
Total	27,187,876	18,932,756	17,660,598	17,817,046	21,082,462	100.00%	18.33%	-22.46%

The number of mortgage agreements entered into grew by 12.13% for the quarter ended December 2009. Similar to the trend shown in table 2.1 above, the higher bands accounted for the majority of the q-o-q increase while on a y-o-y basis the number of mortgage agreements entered into showed a decline of 28.78%.

Table 2.2: Mortgages granted – number of agreements by size

Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
R0-R50K	3,598	2,852	2,339	2,365	2,601	7.01%	9.98%	-27.71%
R51K-R100K	5,279	3,631	3,240	3,297	3,623	9.76%	9.89%	-31.37%
R101K-R150K	3,867	2,698	2,280	2,384	2,436	6.56%	2.18%	-37.01%
R151K-R350K	13,250	9,097	8,506	8,376	8,715	23.47%	4.05%	-34.23%
R351K-R700K	15,359	10,617	9,858	9,525	10,658	28.70%	11.90%	-30.61%
>=R700K	10,781	7,654	7,023	7,167	9,097	24.50%	26.93%	-15.62%
Total	52,134	36,549	33,246	33,114	37,130	100.00%	12.13%	-28.78%

2.2 Mortgages granted by level of income¹

The majority (79,87%) of the number of mortgages granted were in favour of persons with a gross monthly income greater than R15,000. A total of 29,385 mortgage agreements were granted in favour of this income band. A similar trend of higher income allocation was shown with 92.21% of the rand value of mortgages being granted to gross monthly income greater than R15,000. The above mentioned trends have been prevalent for the last five quarters.

Table 2.3: Mortgages granted – gross monthly income of individuals (number of agreements)

Level of income	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K	4,256	2,691	2,565	2,732	2,695
% share of credit granted	8.31%	7.49%	7.83%	8.36%	7.33%
R10.1K-R15K	5,878	4,109	3,854	4,166	4,710
% share of credit granted	11.48%	11.44%	11.76%	12.75%	12.80%
>R15K	41,089	29,114	26,345	25,774	29,385
% share of credit granted	80.22%	81.07%	80.41%	78.89%	79.87%
Total number of mortgages	51,223	35,914	32,764	32,672	36,790

Table 2.4: Mortgages granted – gross monthly income of individuals (rand value)

Level of income	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K (R000)	R 588,018	R 386,900	R 430,953	R 496,274	R 489,963
% share of credit granted	2.24%	2.11%	2.51%	2.86%	2.37%
R10.1K-R15K (R000)	R 1,210,568	R 821,320	R 797,579	R 933,503	R 1,120,491
% share of credit granted	4.62%	4.48%	4.64%	5.38%	5.42%
>R15K (R000)	R 24,403,291	R 17,135,906	R 15,946,543	R 15,907,598	R 19,071,686
% share of credit granted	93.14%	93.41%	92.85%	91.75%	92.21%
Total value of mortgages(R000)	26,201,877	18,344,127	17,175,076	17,337,375	20,682,139

2.3 Gross debtors book – mortgages

The mortgages debtors book grew by R4.38 billion (0.60%) between the quarter ended September 2009 and the quarter ended December 2009 while on a y-o-y basis the book grew by R6.92 billion (0.94%). During the same periods the number of accounts declined by 0.22% and 1.27%, respectively.

Table 2.5: Gross debtors book – mortgages

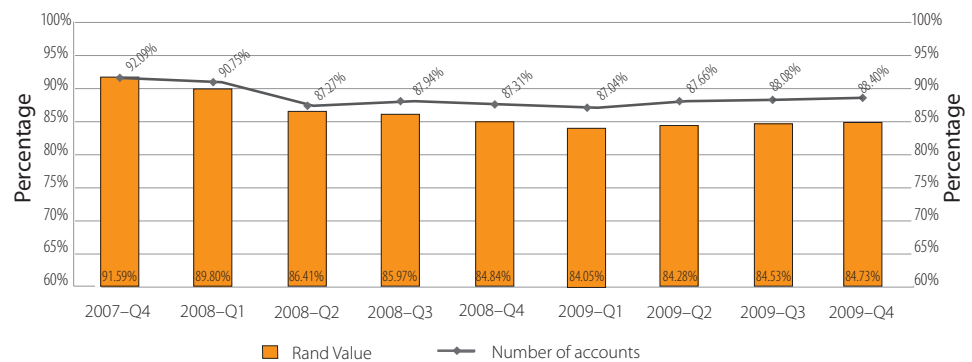
Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	% Change (Q4/Q3)	% Change (Y/Y)
Gross debtors book (R000)	734,031,587	740,525,091	734,150,740	736,565,533	740,950,045	0.60%	0.94%
Number of accounts	1,841,844	1,841,604	1,829,256	1,822,441	1,818,488	-0.22%	-1.27%

1. The totals reported in "Credit granted" sections do not add up to the totals reported in the "Level of income" sections due to loans granted to juristic persons where level of income is not reported by credit providers. This applies to all the credit types.

2.4 Age analysis of gross debtors book – mortgages

The mortgages book continued to improve for the quarter ended December 2009, with 84.73% of the rand value of the book reported as “current” and 88.40% of the number of accounts also reported as “current”.

Figure 2.1: Mortgages book reported as “current”



3. Secured credit

3.1 Secured credit granted

In terms of the Regulations, the category “Other credit agreements” refers to Secured credit agreements but excludes mortgages and credit facilities. The value of credit granted for vehicles continued to take a significant share with 84.86% offered for this credit type. The growth in the value of 17.32% for secured credit granted for the quarter ended December 2009 was dominated by vehicle transactions. The other agreement types also experienced q-o-q increases during the same period. Smaller-sized agreements of R40,000 or less accounted for 9.08% of total secured credit granted while the remainder consisted of secured agreements of R40,000 or more (see Tables 3 and 4 of the Appendix). The number of secured credit agreements increased by 6.88% q-o-q for the quarter ended December 2009. Transactions for “Furniture and other durables” accounted for the majority of the number of secured credit transactions with 308,592 agreements concluded for the latest quarter.

Table 3.1: Secured credit granted – type of security (rand value)

Type of security	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	2009-Q4 % Distribution	% Change (Q4/Q3)
Vehicle	17,814,558	15,131,097	15,374,667	17,089,449	20,083,398	84.86%	17.52%
Retirement benefits	451,537	344,830	359,467	377,991	492,394	2.08%	30.27%
Insurance policy	61,041	148,993	50,615	42,307	44,544	0.19%	5.29%
Furniture & other durables	2,414,640	1,765,311	1,705,811	1,685,617	1,956,110	8.27%	16.05%
Other security	1,598,578	1,445,537	1,028,926	978,290	1,090,368	4.61%	11.46%
Total	22,340,353	18,835,769	18,519,487	20,173,654	23,666,814	100.00%	17.32%

Table 3.2: Secured credit granted – type of security (number)

Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	2009-Q4 % Distribution	% Change (Q4/Q3)
Vehicle	126,440	104,718	104,145	112,589	129,867	28.32%	15.35%
Retirement benefits	9,428	6,887	7,252	7,539	9,695	2.11%	28.60%
Insurance policy	5,179	8,735	4,902	4,450	4,004	0.87%	-10.02%
Furniture & other durables	445,774	330,899	319,252	299,216	308,592	67.30%	3.13%
Other security	9,376	7,043	5,166	5,222	6,368	1.39%	21.95%
Total	596,197	458,282	440,717	429,016	458,526	100.00%	6.88%

3.2 Secured credit granted by level of income

Transactions concluded with persons with a gross monthly income of up to R10,000 accounted for 66.03% of the total number of secured credit transactions for the December 2009 quarter, however only 14.66% of the total value of secured credit granted went to this income group. The inverse is true for the highest income category where 22.75% of total transactions were granted towards persons with a gross monthly income exceeding R15,000 with 71.10% of the total rand value.

Table 3.3: Secured credit granted – gross monthly income of individuals (number of agreements)

Agreement	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K	441,985	323,488	313,525	294,594	302,186
% share of credit granted	74.38%	70.76%	71.26%	68.76%	66.03%
R10.1K-R15K	53,228	42,593	42,491	43,095	51,310
% share of credit granted	8.96%	9.32%	9.66%	10.06%	11.21%
>R15K	98,973	91,055	83,975	90,721	104,130
% share of credit granted	16.66%	19.92%	19.09%	21.18%	22.75%
Total number of secured credit	594,186	457,136	439,991	428,410	457,626

Table 3.4: Secured credit granted – gross monthly income of individuals (rand value)

Agreement	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K(R000)	R 4,349,815	R 3,088,541	R 3,240,402	R 3,017,963	R 3,428,151
% share of credit granted	19.85%	16.60%	17.71%	15.08%	14.66%
R10.1K-R15K(R000)	R 3,102,556	R 2,420,423	R 2,525,405	R 2,707,998	R 3,329,634
% share of credit granted	14.16%	13.01%	13.80%	13.53%	14.24%
>R15K(R000)	R 14,457,440	R 13,100,639	R 12,530,112	R 14,290,835	R 16,626,372
% share of credit granted	65.99%	70.40%	68.49%	71.39%	71.10%
Total value of secured credit (R000)	21,909,811	18,609,602	18,295,919	20,016,796	23,384,156

3.3 Gross debtors book – secured credit

The rand value for the secured debtors book declined by R120,64 million (0.06%) for the quarter ended December 2009 when compared to the previous quarter. However, on a y-o-y basis the book declined by 5.43%. The number of accounts for the period ended December 2009 grew by 87,278 (1.71%) accounts while on a y-o-y basis the number of accounts declined by 6.39%.

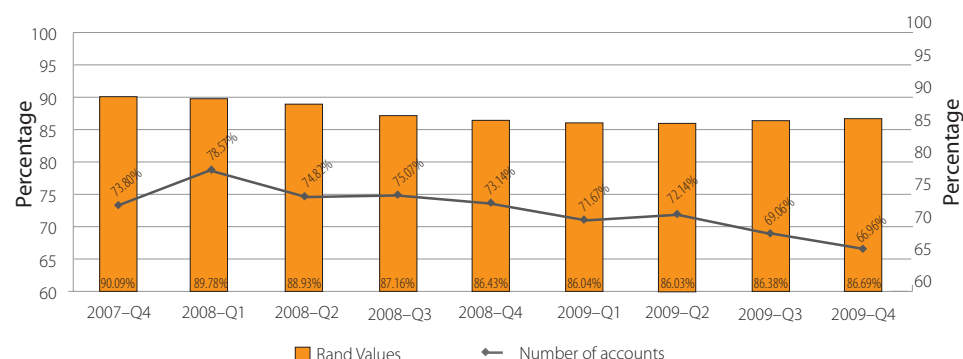
Table 3.5: Gross debtors book – secured credit

Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	% Change (Q4/Q3)	% Change (Y/Y)
Gross debtors book (R000)	224,163,728	220,766,324	214,151,337	212,103,299	211,982,663	-0.06%	-5.43%
Number of accounts	5,547,915	5,468,008	5,391,630	5,106,259	5,193,537	1.71%	-6.39%

3.4 Age analysis of gross debtors book – secured credit

The rand value of the secured credit book reported as “current” improved marginally for the quarter ended December 2009 at 86.69% from 86.38% for the quarter ended September 2009. The number of secured credit accounts reported as “current” dropped from 69.06% to 66.96% over the same period.

Figure 3.1: Secured credit book reported as “current”



4. Credit facilities

4.1 Credit facilities granted

The rand value for credit facilities granted (both new facilities and increases on existing facility limits) improved by 10.95% on a q-o-q basis for the quarter ended December 2009. This increase in the value of credit facilities granted was largely driven by clothing retailers and it had a seasonal pattern to it. On a y-o-y basis the value of credit facilities granted declined by 4.47%. The rand value of credit facilities granted for credit/garage cards has been generally on the decline since the quarter ended December 2007 while the value of credit facilities granted for store cards has been increasing during the same period. This has led to a situation where the percentage share of credit granted for store cards for the first time exceeds the value of credit facilities granted for credit/garage cards.

Table 4.1: Credit facilities granted – rand value

Agreements	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
Credit/Garage card	2,646,003	2,338,130	2,281,236	2,233,556	2,185,459	31.63%	-2.15%	-17.41%
Bank overdraft	1,151,267	1,218,862	1,065,526	1,054,017	1,120,002	16.21%	6.26%	-2.72%
Services	169,350	109,373	143,392	195,375	126,757	1.83%	-35.12%	-25.15%
Store cards	2,596,689	1,729,498	2,198,915	2,051,150	2,731,895	39.54%	33.19%	5.21%
Other facility	669,645	858,719	695,901	693,276	745,233	10.79%	7.49%	11.29%
Total	7,232,955	6,254,582	6,384,971	6,227,374	6,909,346	100.00%	10.95%	-4.47%

The number of credit facilities agreements approved for the quarter ended December 2009 improved by 15.06% on a q-o-q basis. The increase in the number of credit facilities agreements granted was again driven by an improvement of 17.98% for store cards. On a y-o-y basis the number of credit facilities granted declined by 26.25%.

Table 4.2: Credit facilities granted – number of agreements

Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
Credit/Garage card	248,025	234,945	236,614	226,240	238,850	12.93%	5.57%	-3.70%
Bank overdraft	64,877	85,485	45,183	43,762	39,857	2.16%	-8.92%	-38.57%
Services	36,279	22,451	25,963	25,233	21,699	1.18%	-14.01%	-40.19%
Store cards	2,099,851	1,615,708	2,435,607	1,268,452	1,496,469	81.04%	17.98%	-28.73%
Other facility	55,036	44,778	37,936	41,302	49,814	2.70%	20.61%	-9.49%
Total	2,504,068	2,003,367	2,781,303	1,604,989	1,846,689	100.00%	15.06%	-26.25%

4.2 Credit facilities granted by level of income

The number of credit facilities approved by level of income for the category of “less than R10,000” per month showed a marginal improvement of 0.89% on a q-o-q basis for the quarter ended September 2009 to December 2009. The higher income bands of “R10.1K – R15K” and “greater than R15K” have over the same period experienced marginal drops of 0.26% and 0.64% respectively.

The lower income band of the rand value of secured credit “less than R10,000” experienced an improvement of 4.43% for the quarter ended December 2009 when compared to the previous quarter, this was in contrast to the highest band of “greater than R15K” which experienced a comparative drop of 3.59%. The middle band of “R10.1K – R15K” had a marginal drop of 0.84% for the quarter ended December 2009 when compared to the previous quarter.

Table 4.3: Credit facilities granted – gross monthly income of individuals (number of agreements)

Agreement	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K	2,149,905	1,661,061	2,408,790	1,278,989	1,487,963
% share of credit granted	86.02%	83.09%	86.71%	79.87%	80.76%
R10.1K-R15K	132,218	124,541	144,930	120,271	133,638
% share of credit granted	5.29%	6.23%	5.22%	7.51%	7.25%
>R15K	217,276	213,474	224,346	202,060	220,769
% share of credit granted	8.69%	10.68%	8.08%	12.62%	11.98%
Total number of credit facilities	2,499,399	1,999,076	2,778,066	1,601,320	1,842,370

Table 4.4: Credit facilities granted – gross monthly income of individuals (rand value)

Agreement	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K (R000)	R 3,211,449	R 2,255,002	R 2,619,678	R 2,335,075	R 2,925,095
% share of credit granted	45.72%	37.02%	41.91%	38.83%	43.26%
R10.1K-R15K (R000)	R 923,451	R 781,967	R 764,737	R 814,703	R 859,484
% share of credit granted	13.15%	12.84%	12.23%	13.55%	12.71%
>R15K (R000)	R 2,889,112	R 3,054,387	R 2,866,955	R 2,864,031	R 2,977,240
% share of credit granted	41.13%	50.14%	45.86%	47.62%	44.03%
Total value of credit facilities (R000)	7,024,012	6,091,356	6,251,370	6,013,809	6,761,819

4.3 Gross debtors book – credit facilities

The value of the gross debtors book for credit facilities declined by R2.89 billion (2.26%) on a q-o-q basis for the quarter ended December 2009 while the number of accounts improved marginally by 0.52% over the same period. On a y-o-y basis there was a decline on the rand value (1.83%) and number of accounts (5.80%) respectively.

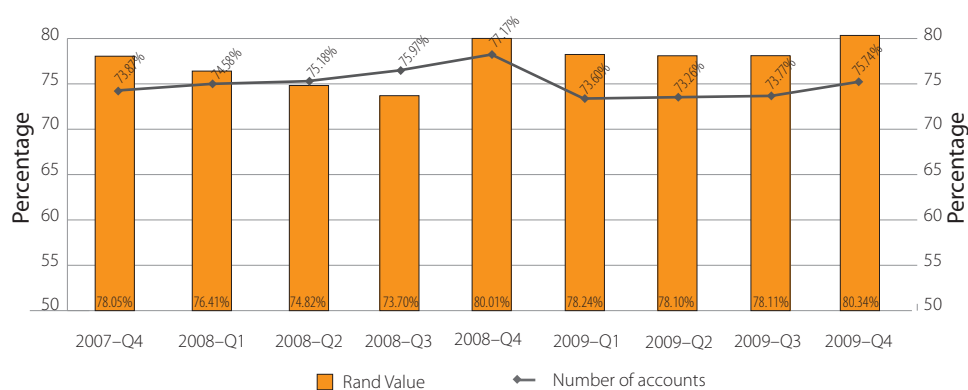
Table 4.5: Gross debtors book – credit facilities

Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	% Change (Q4/Q3)	% Change (Y/Y)
Gross debtors book (R000)	127,481,566	129,711,975	126,987,643	128,032,183	125,144,802	-2.26%	-1.83%
Number of accounts	23,412,219	22,080,788	21,996,662	21,941,136	22,054,207	0.52%	-5.80%

4.4 Age analysis of gross debtors book – credit facilities

The number of credit facilities reported as “current” improved for the third successive quarter to 75.74% since the quarter ended March 2009. The rand value also experienced a marginal improvement to 80.34% for the quarter ended December 2009.

Figure 4.1: Credit facilities book reported as “current”



5. Unsecured credit transactions

5.1 Unsecured credit transactions

Unsecured credit transactions include all transactions in respect of which the lender does not have any security (other than credit facilities or short-term credit). The value of unsecured credit granted for the last quarter of 2009 showed very strong q-o-q growth of 25.83%, and by 32.18% y-o-y. Most (82.97%) unsecured credit agreements granted had repayment periods of 19 and 60 months. The value of unsecured credit granted showed strong growth since the first quarter of 2009-Q1.

Table 5.1: Unsecured credit granted – term of loan

Agreements	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
<= 6 Months	119,092	103,446	67,069	70,838	74,826	0.71%	5.63%	-37.17%
7-12 Months	791,708	624,318	659,998	677,483	756,044	7.18%	11.60%	-4.50%
13-18 Months	408,024	296,904	341,932	416,059	504,864	4.79%	21.34%	23.73%
19-24 Months	1,416,061	1,150,327	1,329,448	1,416,536	1,620,760	15.38%	14.42%	14.46%
25-36 Months	2,939,134	2,255,183	2,134,359	2,476,561	2,882,098	27.35%	16.38%	-1.94%
3.1-5 Years	2,143,209	2,208,986	2,467,364	3,071,732	4,238,943	40.23%	38.00%	97.78%
5.1-10 +Years	154,000	153,540	171,123	244,425	458,637	4.35%	87.64%	197.82%
Total	7,971,227	6,792,704	7,171,291	8,373,634	10,536,173	100.00%	25.83%	32.18%

The number of unsecured credit agreements increased by 13.90% on a q-o-q basis granted for the quarter ended December 2009. There was a drop of 5.45% in the number of unsecured credit agreements on a y-o-y basis due to the fact that credit providers have increasingly been granting larger-sized loans with longer repayment periods.

Table 5.2: Number of unsecured credit agreements – term of agreement

Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
<= 6 Months	80,754	33,705	11,958	10,618	6,618	0.80%	-37.67%	-91.80%
7-12 Months	199,331	150,864	156,007	161,297	156,737	19.05%	-2.83%	-21.37%
13-18 Months	61,155	43,148	47,644	57,751	68,405	8.31%	18.45%	11.86%
19-24 Months	167,497	137,820	156,798	162,776	181,346	22.04%	11.41%	8.27%
25-36 Months	253,446	190,245	168,460	183,845	223,772	27.20%	21.72%	-11.71%
3.1-5 Years	105,187	109,335	119,527	141,894	177,876	21.62%	25.36%	69.10%
5.1-10 +Years	2,740	2,946	3,356	4,140	7,960	0.97%	92.27%	190.51%
Total	870,110	668,063	663,750	722,321	822,714	100.00%	13.90%	-5.45%

Table 5.3 below shows that 59.93% of the value of unsecured credit granted during the quarter was for loans in excess of R15,100. As mentioned above, there was a clear movement in terms of the size and value of unsecured credit agreements granted where, for example, the value and number for agreements of “R0 – R3,000” dropped by 20.75% and 48.08% on a y-o-y basis respectively. The “greater than R15,100” agreements increased by 80.51% and 47.46% during the same period.

Table 5.3: Unsecured credit granted – distribution of agreement

Rand value of Agreements	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
R0K-R3K	276,482	208,291	215,081	223,028	219,115	2.08%	-1.75%	-20.75%
R3.1K-R5K	553,576	451,324	471,636	491,503	533,985	5.07%	8.64%	-3.54%
R5.1K-R8K	910,215	724,880	763,210	806,305	916,236	8.70%	13.63%	0.66%
R8.1K-R10K	755,200	659,908	650,652	702,609	820,271	7.79%	16.75%	8.62%
R10.1K-R15K	1,977,782	1,566,885	1,463,713	1,529,588	1,732,303	16.44%	13.25%	-12.41%
> R15.1K	3,497,972	3,181,416	3,607,000	4,620,601	6,314,263	59.93%	36.65%	80.51%
Total	7,971,227	6,792,704	7,171,291	8,373,634	10,536,173	100.00%	25.83%	32.18%

Table 5.4: Unsecured credit granted – number of agreements

Rand value of Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
R0K-R3K	205,738	134,298	117,634	123,156	106,822	12.98%	-13.26%	-48.08%
R3.1K-R5K	138,921	114,377	118,805	123,229	134,844	16.39%	9.43%	-2.93%
R5.1K-R8K	145,655	118,831	124,346	130,770	150,711	18.32%	15.25%	3.47%
R8.1K-R10K	81,834	70,521	69,592	75,626	89,699	10.90%	18.61%	9.61%
R10.1K-R15K	161,150	123,049	114,059	119,414	138,897	16.88%	16.32%	-13.81%
> R15.1K	136,812	106,987	119,314	150,126	201,741	24.52%	34.38%	47.46%
Total	870,110	668,063	663,750	722,321	822,714	100.00%	13.90%	-5.45%

5.2 Unsecured credit granted by level of income

The number of unsecured credit agreements granted to individuals with a gross monthly income of “up to R10,000” declined from 78.75% for the quarter ended September 2009 to 72.36% for the quarter ended December 2009. This is consistent with the trends outlined above where unsecured agreement sizes have gradually increased from smaller to larger-sized and shorter-to-longer term agreements.

Table 5.5: Unsecured credit granted – gross monthly income of individuals (number of agreements)

Agreement	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K	702,405	523,559	527,256	568,841	595,294
% share of credit granted	80.73%	78.37%	79.44%	78.75%	72.36%
R10.1K-R15K	88,274	73,389	70,951	80,845	117,437
% share of credit granted	10.15%	10.99%	10.69%	11.19%	14.27%
>R15K	79,422	71,099	65,542	72,619	109,977
% share of credit granted	9.13%	10.64%	9.87%	10.05%	13.37%
Total number of unsecured credit	870,101	668,047	663,749	722,305	822,708

Table 5.6: Unsecured credit granted – gross monthly income of individuals (rand value)

Agreement	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K(R000)	R 5,386,020	R 4,308,465	R 4,613,143	R 5,243,800	R 5,605,024
% share of credit granted	67.65%	63.51%	64.34%	62.64%	53.23%
R10.1K-R15K(R000)	R 1,196,354	R 1,070,450	R 1,135,534	R 1,428,655	R 2,231,471
% share of credit granted	15.03%	15.78%	15.84%	17.07%	21.19%
>R15K(R000)	R 1,379,586	R 1,405,390	R 1,421,015	R 1,698,429	R 2,694,022
% share of credit granted	17.33%	20.72%	19.82%	20.29%	25.58%
Total value of unsecured credit (R000)	7,961,960	6,784,304	7,169,691	8,370,884	10,530,517

5.3 Gross debtors book – unsecured credit

The unsecured credit debtors book continued its gradual growth with a 5.28% q-o-q increase for the quarter ended December 2009. The corresponding number of accounts had a marginal growth of 0.98% during the same period. A similar pattern was evident on a y-o-y basis.

Table 5.7: Gross debtors book – unsecured credit

Agreements	2008-Q4	2009-Q1	2009-Q1	2009-Q3	2009-Q4	% Change (Q4/Q3)	% Change (Y/Y)
Gross debtors book (R000)	47,858,407	49,028,213	49,217,786	51,855,657	54,595,220	5.28%	14.08%
Number of accounts	5,111,367	5,034,717	5,032,377	5,069,758	5,119,668	0.98%	0.16%

5.4 Age analysis of gross debtors book – unsecured credit

The value of the unsecured credit book reported as “current” improved from 71.16% for the quarter ended September 2009 to 73.34% for the quarter ended December 2009. The number of accounts reported as “current” also improved from 69.22% to 70.75% during the same period.

Figure 5.1: Unsecured credit book reported as “current”



6. Short-term credit transactions

6.1 Short-term credit granted

"Short-term credit" is defined as unsecured credit agreements of less than R8 000, repayable over periods shorter than 6 months. The short-term figures in this report reflect only data reported by entities that submit quarterly returns. The majority of short-term lenders are smaller entities which report on an annual basis and are therefore excluded from these figures. The rand value of short-term credit granted for the quarter ended December 2009 increased by 11.18% on a q-o-q basis with the "Up to 1 month" category receiving the largest share (53.86%). On a y-o-y basis the value of short-term credit granted increased by 6.72%. The number of accounts showed a similar pattern with an increase of 9.57% q-o-q and 7.47% y-o-y.

Table 6.1: Short-term credit granted – rand value distribution

Agreements per repayment periods	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
Up to 1 Month	565,432	507,430	524,465	557,630	592,760	53.86%	6.30%	4.83%
2-3 Months	285,103	228,192	251,482	259,579	310,941	28.25%	19.79%	9.06%
4-6 Months	180,746	152,000	152,874	172,657	196,878	17.89%	14.03%	8.93%
Total	1,031,281	887,622	928,822	989,865	1,100,578	100.00%	11.18%	6.72%

Table 6.2: Short-term credit granted – number of agreements

Agreements per repayment periods	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
Up to 1 Month	698,724	624,326	648,527	694,982	757,105	80.04%	8.94%	8.36%
2-3 Months	119,139	94,907	105,692	109,058	123,522	13.06%	13.26%	3.68%
4-6 Months	62,311	50,962	52,508	59,257	65,303	6.90%	10.20%	4.80%
Total	880,174	770,195	806,727	863,297	945,930	100.00%	9.57%	7.47%

Tables 6.3 and 6.4 below indicate that the majority of short-term credit granted was for agreements not exceeding R2, 000, at 53.38% for the rand value and 85.42% for the number of accounts.

Table 6.3: Short-term credit granted – rand value

Agreements	2008-Q4 R000	2009-Q1 R000	2009-Q2 R000	2009-Q3 R000	2009-Q4 R000	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
R1-R1000	287,704	252,907	266,775	282,950	304,184	27.64%	7.50%	5.73%
R1001-R2000	279,754	240,831	258,277	274,768	283,300	25.74%	3.10%	1.27%
R2001-R3000	169,579	145,776	145,233	153,017	166,904	15.17%	9.08%	-1.58%
R3001-R5000	173,844	145,806	150,119	158,313	186,483	16.94%	17.79%	7.27%
R5001-R8000	120,400	102,301	108,418	120,817	159,707	14.51%	32.19%	32.65%
Total	1,031,281	887,622	928,822	989,865	1,100,578	100.00%	11.18%	6.72%

Table 6.4: Short-term credit granted – number

Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	2009-Q4 % Distribution	% Change (Q4/Q3)	% Change (Y/Y)
R0-R1000	566,340	500,509	523,038	561,798	620,809	65.63%	10.50%	9.62%
R1001-R2000	184,263	159,533	171,406	182,142	187,233	19.79%	2.80%	1.61%
R2001-R3000	66,320	56,890	57,032	60,127	65,655	6.94%	9.19%	-1.00%
R3001-R5000	44,552	37,407	38,495	40,555	47,564	5.03%	17.28%	6.76%
R5001-R8000	18,699	15,856	16,756	18,675	24,669	2.61%	32.10%	31.93%
Total	880,174	770,195	806,727	863,297	945,930	100.00%	9.57%	7.47%

6.2 Short-term credit granted by level of income

The split of short-term credit granted according to the various income bands remained stable with approximately 69% of the number of transactions granted to persons with a gross monthly income of up to R10,000 while on average 60% of the rand value went to the same income group, during the last five periods.

Table 6.5: Short-term credit granted – gross monthly income of individuals (number of agreements)

Agreement	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K	615,768	542,003	565,899	602,073	652,261
% share of credit granted	69.96%	70.37%	70.15%	69.74%	68.95%
R10.1K-R15K	159,719	140,506	147,627	158,225	172,089
% share of credit granted	18.15%	18.24%	18.30%	18.33%	18.19%
>R15K	104,687	87,687	93,201	102,997	121,580
% share of credit granted	11.89%	11.39%	11.55%	11.93%	12.85%
Total number of short term credit	880,174	770,196	806,727	863,295	945,930

Table 6.6: Short-term credit granted – gross monthly income of individuals (rand value)

Agreement	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R10K(R000)	R 630,578	R 541,857	R 565,055	R 599,099	R 666,746
% share of credit granted	61.15%	61.05%	60.84%	60.52%	60.58%
R10.1K-R15K(R000)	R 216,609	R 191,945	R 200,779	R 211,686	R 224,667
% share of credit granted	21.00%	21.62%	21.62%	21.39%	20.41%
>R15K(R000)	R 184,094	R 153,820	R 162,988	R 179,080	R 209,165
% share of credit granted	17.85%	17.33%	17.55%	18.09%	19.01%
Total value of short term credit (R000)	1,031,281	887,622	928,822	989,865	1,100,578

6.3 Gross debtors book – short-term credit

The gross debtors book for short-term credit experienced a leap growth of 15.88% on a q-o-q basis for the quarter ended December 2009. The corresponding number of accounts also experienced significant growth of 10.35% over the same period.

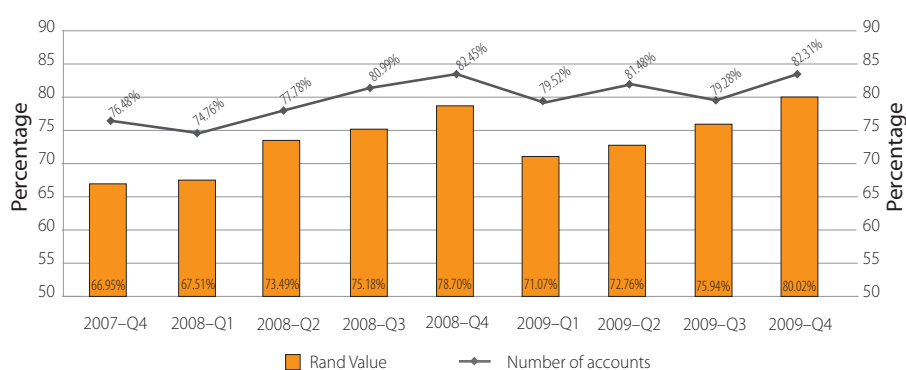
Table 6.7: Gross debtors book – short-term credit

Agreements	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4	% Change (Q4/Q3)	% Change (Y/Y)
Gross debtors book (R000)	689,808	612,995	594,490	597,957	692,934	15.88%	0.45%
Number of accounts	417,398	351,500	342,080	359,556	396,758	10.35%	-4.94%

6.4 Age analysis of gross debtors book – short-term credit

The percentage of the value of the short-term book reported as “current” improved from 75.94% for the quarter ended September 2009 to 80.02% for the quarter ended December 2009. A similar pattern was evident for the number of accounts. Figure 6.1 shows a clear seasonal effect where the quality of the short-term book improves during the December festive season with a decline in the book the following quarter and a gradual improvement in the subsequent quarters.

Figure 6.1: Short-term credit book reported as “current”



Econometrix Commentary on NCR Consumer Credit Data: Q4 2009

Growth in total credit granted in Q4 2009 rose considerably to -3.8% from -25.9% y/y in Q3 2010. The substantial rise in the growth of total credit granted in Q4 2009 does not come as a surprise for several reasons. Firstly, Q4 2009 marks exactly a year following the first -0.5% reduction in interest rates. Therefore, the decline partly reflects the lagged effect of lower interest rates on credit demand. Secondly, Q4 2009 also included the seasonal rise in credit demand tied to the Christmas season. On a q/q basis, credit demand rose by 18.1% from Q3 to Q4, following a marginal 5.8% q/q rise from Q2 to Q3. Due to this seasonal effect not reflecting in Q4 2008, being the quarter that marked the beginning of the 2008/09 recession, the rise in Q4 reflects a statistical distortion linked to the significantly lower Q4 2008 base. Nevertheless, despite the rise in credit appetite during the quarter, growth remained negative off an already lower base, in line with the weakness in domestic demand in the economy.

The rise in credit growth was recorded broadly across the sectors, with mortgage agreements recording the greatest improvement from -47.2% y/y in Q3 2009 to -22.5% y/y in Q4 2009, albeit still firmly in negative territory. Despite the recovery in growth of mortgage agreements, the share of mortgages in total credit granted declined from 56.5% in Q4 2007 to a mere 37.4% in Q4 2009. The continued decline in mortgage advances is no doubt contributing significantly to reducing the growth of total credit granted, and subsequently the gross value of debtors books, with mortgages accounting for an average of around 64% of the gross value of the debtors books. With that said, the decline in interest rates is no doubt beginning to stimulate new growth in the mortgage market. At the same time, property prices are beginning to show considerable improvement as indicated by the house price indices, which will contribute to a rise in the Rand value of mortgage agreements granted, slowing the pace of credit decline in this category.

Albeit marginal, total gross value of the debtors book declined by -0.1% y/y in Q4 2009, the second consecutive contraction from -0.1% y/y in Q3 2009. This is likely to contribute positively to the improvement of household balance sheets in a few months time.

In contrast, secured credit agreements, unsecured credit agreements, as well as short-term credit agreements, all recorded positive y/y growth rates in credit granted during Q4 2009, in line with festive season buoyancy and the statistical distortion of a lower Q4 2008 base. However, the rise in these shorter term and lower magnitude types of credit agreements, at a time when bonuses had been paid out, still depicts a highly driven consumer culture in South Africa, whilst household balance sheets continue to be vulnerable. Particularly worth mentioning is the considerable 32.2% y/y rise in unsecured credit granted from 9.4% y/y in Q3 2009, whilst credit secured by retirement benefits escalated by 30.3% q/q or by 9.0% on a y/y basis. One hopes that the rise in unsecured credit consumption is indeed temporary, related to the Christmas season, as it suggests increased use of credit financing to fund non-durable and semi-durable consumer goods. Adding to this concerning development, is the continued decline in the overall number of agreements, which declined by a further -16.2% y/y in Q4 2009. Although an increase in growth compared to -17.1% y/y in Q3 2009, it still suggests that much of the rise in credit growth in these types of agreements is accumulating to already indebted individuals or households. Although q/q credit growth is expected to moderate in Q1 2010 from Q4 2009, further rises are expected in y/y credit growth, stimulated by the decline in interest rates. Nevertheless, household over-indebtedness should serve to limit the levels of credit growth.

Despite the decline in interest rates and some improvement in household balance sheets as a result of higher wage and salary increases, the age analysis of gross value of debtor's books showed considerable rises in payments made 120 days+ in arrears, indicating that levels of debt stress may still be rising in the economy. The share of payments accruing more than 120 days rose from 2.0% in Q4 2007 to 7.3% in Q4 2009 in mortgages, whilst secured credit agreements rose from 1.7% in Q4 2007 to 4.3% in Q4 2009.

Mortgages and secured credit agreements account for an average of 84.0% of the total debtors book. With the decline in overall credit growth in the economy and whilst debt defaulting remains a threat, one is likely to see a continued rise in liquidations in the retail and financial sectors in the year ahead.



7. Definitions

Terms used in the report	Definition
Applications received	Includes solicited and unsolicited applications for credit.
Credit facilities	An agreement that meets all the criteria as set out in section 8 (3) of the NCA. The values (rand value and number of accounts) reported for "credit facility" includes both new credit facilities and limit increases for existing credit facility agreements. These values represent the potential exposure of the credit providers and not the actual usage/consumption by consumers. This does not apply to the gross value of the debtors book values where actual credit usage by consumers is reported.
Credit transactions	An agreement that meets all the criteria as set out in section 8 (4) of the NCA. This includes all types of credit agreements, but excludes credit facility agreements.
Gross debtors book	The outstanding balances as at the end of the period including fees and interest that have been earned and capitalized to the debtors book.
Mortgage agreements	An agreement that is secured by a pledge of immovable property.
Secured credit transactions	Credit transactions that do not fall within the other named categories in the NCA. This category includes pension-backed loans, insurance-backed loans, retail furniture accounts and motor vehicle accounts.
Short-term credit transactions	An agreement that meets all the criteria as set out in section 39 (2) of the National Credit Regulations. This includes amounts not exceeding R8,000 and repayable within 6 months.
Unsecured credit transactions	An agreement that meets all the criteria as set out in section 39 (3) of the National Credit Regulations. Where the loan or credit is not secured by any pledge or personal security.

8. Appendix tables

A: Provincial distribution

Table 1: Provincial distribution – total credit granted

Provincial	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
Eastern Cape	6,092,137,314	4,506,426,174	4,484,672,625	4,195,324,410	4,081,864,161	3,122,354,355	3,163,483,264	3,375,688,529	4,055,865,677
Free State	3,902,553,858	2,994,820,519	2,931,283,727	2,653,196,955	2,587,103,133	2,026,557,672	1,895,686,599	1,992,254,403	2,511,640,092
Gauteng	49,328,016,934	45,447,746,021	43,161,035,525	35,538,481,792	29,958,578,862	23,810,110,340	23,197,606,219	24,590,852,416	28,604,750,992
Kwazulu-Natal	12,441,772,564	9,899,149,132	9,579,457,737	8,239,286,164	8,674,337,002	6,686,889,603	6,420,601,128	6,889,151,856	8,185,687,202
Limpopo	3,222,383,218	2,493,993,930	2,460,134,611	2,130,327,097	2,166,437,856	1,785,729,840	1,738,192,935	1,960,570,142	2,320,212,204
Mpumalanga	5,046,586,918	4,686,491,969	4,659,553,794	4,359,988,605	3,789,875,706	2,982,382,883	2,995,228,281	3,239,064,222	3,833,256,464
Northern Cape	1,616,158,046	1,156,731,370	1,171,418,811	1,044,909,392	1,018,285,680	915,338,312	827,066,223	820,756,190	1,022,325,340
North West	3,946,942,304	2,818,102,584	2,841,450,015	2,662,807,810	2,499,260,035	1,917,892,215	1,880,920,426	2,136,593,780	2,637,604,294
Western Cape	15,749,867,917	13,717,011,764	13,174,782,915	10,513,928,378	10,202,190,725	7,658,104,326	7,934,226,470	7,939,613,667	9,492,162,652
Other	1,024,429,257	1,206,557,284	1,159,482,591	989,209,874	785,758,455	798,072,768	612,157,184	637,028,399	631,869,390
Total	102,370,848,330	88,927,030,746	85,623,272,351	72,327,460,477	65,763,691,615	51,703,432,314	50,665,168,729	53,581,573,604	63,295,374,307

B: Secured credit granted

Table 2: Secured credit granted – size of agreement

Agreements	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
<=R1500	34,373,513	33,163,090	25,939,795	21,829,189	20,155,437	17,290,125	21,036,591	18,834,574	12,824,164
R1500-R3000	364,281,866	263,701,184	242,255,308	198,150,747	230,591,186	173,841,734	149,381,614	130,462,783	110,738,318
R3.1K-R5K	874,146,503	493,446,874	444,461,779	426,066,225	645,301,289	484,680,722	465,569,961	427,702,023	429,712,694
R5.1K-R10K	1,220,525,814	602,393,426	557,055,702	571,436,358	933,737,534	675,798,362	676,989,575	684,144,556	776,975,371
R10.1K-R20K	503,370,810	304,146,478	251,150,373	281,750,110	453,376,313	338,913,283	329,421,095	334,405,480	444,927,317
R20.1K-R40K	477,118,158	403,189,890	337,084,916	325,051,157	367,185,461	340,139,986	281,774,088	291,026,342	374,116,294
R40.1K-R60K	1,093,225,841	950,906,691	866,219,050	805,314,296	785,504,163	675,773,464	576,503,707	615,939,636	700,200,557
R60.1K-R100K	4,508,485,760	4,012,208,968	3,656,206,016	3,283,663,018	3,056,436,820	2,395,807,324	2,310,994,997	2,383,515,325	2,761,889,865
R101K-R150K	6,846,000,053	6,080,030,043	5,327,328,644	4,637,519,077	4,287,488,176	3,469,641,310	3,486,984,697	3,734,985,859	4,385,336,930
R151K-R200K	4,173,971,392	4,036,076,564	3,765,828,295	3,383,227,343	3,288,389,190	2,648,690,125	2,656,610,734	2,862,140,510	3,365,946,895
R201K-R400K	7,884,398,109	7,171,012,885	6,376,659,129	5,702,423,947	5,729,694,889	4,994,154,186	5,183,734,934	6,115,131,664	7,256,876,630
>R400K	4,033,966,964	3,792,020,212	3,932,922,848	2,647,089,336	2,542,492,854	2,621,038,022	2,380,485,215	2,575,364,799	3,047,269,054
Total	32,013,864,783	28,142,296,307	25,783,111,855	22,283,520,803	22,340,353,332	18,835,768,643	18,519,487,208	20,173,653,551	23,666,814,089

Table 3: Secured credit granted – number of agreements

Agreements	2007-Q4	2008-Q1	2008-Q2	2008-Q3	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
<=R1500	30,275	31,180	23,740	19,706	18,184	15,767	19,167	18,020	12,092
R1500-R3000	165,931	118,197	102,522	85,848	97,531	73,903	63,581	55,105	46,526
R3.1K-R5K	223,391	130,998	113,473	109,875	163,876	123,413	117,983	106,892	106,731
R5.1K-R10K	182,183	90,351	81,036	84,043	136,851	99,168	98,666	98,780	112,290
R10.1K-R20K	39,661	23,634	18,814	21,319	34,673	25,569	25,130	25,156	33,390
R20.1K-R40K	16,214	13,688	11,213	11,084	12,500	11,487	9,581	9,852	12,784
R40.1K-R60K	21,588	18,788	17,043	15,848	15,483	13,337	11,333	12,135	13,799
R60.1K-R100K	56,283	50,109	45,603	41,135	38,166	30,044	28,903	29,779	34,464
R101K-R150K	55,658	49,558	43,443	37,825	34,975	28,360	28,447	30,452	35,726
R151K-R200K	24,469	23,592	22,009	19,673	19,124	15,459	15,481	16,653	19,587
R201K-R400K	29,700	27,174	24,051	21,483	21,343	18,512	19,156	22,358	26,419
>R400K	5,122	4,656	4,757	3,603	3,491	3,263	3,289	3,834	4,738
Total	850,475	581,925	507,704	471,442	596,197	458,282	440,717	429,016	458,526

C: Analysis of credit granted by level of income

Table 4: Mortgages granted by income category – Rand value

Income Category	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
R0-R3500	34,076,629	21,614,057	23,081,394	20,662,417	11,557,123	5,479,937	8,696,652	5,047,842	4,747,324
R3501-R5500	131,115,918	100,472,152	107,423,763	104,501,038	49,109,318	36,719,220	34,957,067	35,020,615	33,404,329
R5501-R7500	397,673,634	321,824,872	306,649,564	242,322,281	156,901,500	98,944,465	108,708,205	128,196,952	117,241,208
R7501-R10K	1,034,946,957	791,165,312	691,176,264	546,139,673	370,450,117	245,756,224	278,591,553	328,008,288	334,569,707
R10.1K-R15K	3,261,858,100	2,576,972,692	2,100,253,817	1,677,940,509	1,210,567,730	821,320,462	797,579,203	933,503,391	1,120,490,653
>R15K	46,951,534,158	39,547,567,288	38,193,814,888	29,829,328,813	24,403,291,329	17,135,906,355	15,946,543,001	15,907,597,730	19,071,685,538
Total	51,811,205,396	43,359,616,373	41,422,399,690	32,420,894,731	26,201,877,117	18,344,126,663	17,175,075,681	17,337,374,819	20,682,138,759

Table 5: Mortgages granted by income category – Number

Income Category	2007-Q4	2008-Q1	2008-Q2	2008-Q3	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
R0-R3500	416	360	315	257	189	69	79	39	42
R3501-R5500	1,491	1,133	1,007	884	531	314	262	246	221
R5501-R7500	3,173	2,549	2,304	1,816	1,224	766	706	792	732
R7501-R10K	6,053	4,808	4,210	3,355	2,312	1,542	1,518	1,655	1,700
R10.1K-R15K	13,909	11,383	9,649	7,831	5,878	4,109	3,854	4,166	4,710
>R15K	74,684	63,340	62,424	50,127	41,089	29,114	26,345	25,774	29,385
Total	99,726	83,573	79,909	64,270	51,223	35,914	32,764	32,672	36,790

Table 6: Secured credit granted by income category – Rand value

Income Category	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
R0-R3500	1,700,175,870	1,487,285,454	944,993,756	901,367,411	1,234,153,859	912,420,638	823,934,071	789,558,087	814,441,442
R3501-R5500	1,161,868,375	1,242,915,724	1,267,181,350	643,077,829	756,384,492	507,579,409	536,361,198	492,087,618	514,666,583
R5501-R7500	1,407,067,131	1,456,700,361	1,529,883,130	887,081,344	892,425,838	588,764,210	698,860,069	609,610,064	710,966,381
R7501-R10K	1,995,041,498	2,050,516,662	1,873,453,653	1,452,382,066	1,466,850,921	1,079,776,516	1,181,246,631	1,126,707,422	1,388,076,199
R10.1K-R15K	3,443,205,436	3,352,646,905	3,121,955,321	2,926,584,029	3,102,555,901	2,420,423,045	2,525,404,767	2,707,997,870	3,329,634,139
>R15K	19,429,533,442	16,323,297,256	15,071,449,677	14,890,356,412	14,457,440,454	13,100,638,644	12,530,111,970	14,290,835,097	16,626,371,746
Total	29,136,891,753	25,913,362,362	23,808,916,888	21,700,849,090	21,909,811,465	18,609,602,462	18,295,918,706	20,016,796,158	23,384,156,490

Table 7: Secured credit granted by income category – Number

Income Category	2007-Q4	2008-Q1	2008-Q2	2008-Q3	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
R0-R3500	392,878	226,737	194,140	194,879	265,673	194,227	182,028	169,810	163,272
R3501-R5500	132,066	87,161	74,545	60,096	88,796	65,286	63,372	59,682	62,931
R5501-R7500	63,115	50,665	44,248	30,936	45,078	30,635	34,535	32,680	37,883
R7501-R10K	54,189	46,589	40,411	34,122	42,438	33,340	33,590	32,422	38,100
R10.1K-R15K	56,704	48,453	43,808	43,659	53,228	42,593	42,491	43,095	51,310
>R15K	137,475	110,885	101,143	105,359	98,973	91,055	83,975	90,721	104,130
Total	836,426	570,491	498,295	469,051	594,186	457,136	439,991	428,410	457,626

Table 8: Credit facilities approved by income category – Rand value

Agreement	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
R0-R3500	983,114,756	805,871,935	1,206,986,177	862,404,889	1,753,965,343	1,033,752,058	1,372,685,818	1,054,112,797	1,563,241,751
R3501-R5500	573,235,113	499,514,900	605,821,093	472,390,282	496,781,374	392,879,833	415,781,922	404,886,649	430,140,075
R5501-R7500	502,983,469	499,661,005	636,306,334	470,154,114	409,828,550	345,852,577	343,161,042	358,019,548	383,491,095
R7501-R10K	618,486,309	491,429,300	626,823,244	501,446,477	550,873,734	482,517,488	488,049,594	518,056,296	548,221,879
R10.1K-R15K	833,647,573	835,385,672	992,814,804	906,209,960	923,450,864	781,967,035	764,736,867	814,702,884	859,484,434
>R15K	4,530,861,686	4,751,708,354	4,297,002,440	3,784,375,764	2,889,111,865	3,054,386,690	2,866,954,986	2,864,030,623	2,977,239,815
Total	8,042,328,905	7,883,571,167	8,365,754,093	6,996,981,486	7,024,011,730	6,091,355,681	6,251,370,229	6,013,808,797	6,761,819,049

Table 9: Credit facilities approved by income category – Number

Income Category	2007-Q4	2008-Q1	2008-Q2	2008-Q3	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
R0-R3500	879,965	576,674	990,291	692,429	1,603,058	1,197,527	1,804,972	866,165	1,024,140
R3501-R5500	224,810	167,283	270,789	200,502	268,870	218,491	292,631	189,439	212,265
R5501-R7500	120,099	97,480	170,031	125,277	146,988	124,251	163,052	112,568	128,063
R7501-R10K	110,924	74,926	137,341	105,693	130,989	120,792	148,135	110,817	123,495
R10.1K-R15K	101,042	80,126	167,198	117,665	132,218	124,541	144,930	120,271	133,638
>R15K	202,788	169,483	328,905	208,910	217,276	213,474	224,346	202,060	220,769
Total	1,639,628	1,165,971	2,064,555	1,450,476	2,499,399	1,999,076	2,778,066	1,601,320	1,842,370

Table 10: Unsecured credit granted by income category – Rand value

Income Category	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
R0-R3500	2,584,314,175	2,017,094,214	2,431,730,599	2,577,708,950	2,664,119,368	2,008,484,167	2,274,997,025	2,603,660,704	1,678,417,952
R3501-R5500	1,145,099,857	996,473,527	1,101,759,123	1,053,471,675	1,073,285,562	837,571,193	841,465,466	951,818,527	1,252,836,018
R5501-R7500	846,752,565	820,289,532	844,462,214	818,612,793	827,165,726	725,733,376	738,714,765	818,016,724	1,303,599,978
R7501-R10K	898,391,477	865,189,104	834,338,187	791,127,697	821,449,578	736,675,800	757,965,522	870,303,870	1,370,169,974
R10.1K-R15K	1,054,652,562	1,048,336,367	989,124,940	1,061,808,955	1,196,353,697	1,070,449,553	1,135,533,848	1,428,655,010	2,231,470,904
>R15K	1,399,505,857	1,399,563,013	1,386,071,219	1,322,521,562	1,379,585,856	1,405,390,270	1,421,014,558	1,698,429,360	2,694,022,392
Total	7,928,716,493	7,146,945,757	7,587,486,282	7,625,251,633	7,961,959,787	6,784,304,359	7,169,691,184	8,370,884,195	10,530,517,218

Table 11: Unsecured credit granted by income category – Number

Income Category	2007-Q4	2008-Q1	2008-Q2	2008-Q3	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
R0-R3500	418,351	343,603	362,773	376,839	408,789	293,551	311,306	337,803	271,266
R3501-R5500	150,335	134,241	133,515	132,263	137,716	102,863	97,248	103,761	134,444
R5501-R7500	85,773	81,120	80,613	80,389	82,788	67,365	63,618	67,068	102,511
R7501-R10K	80,560	75,889	71,692	70,167	73,112	59,780	55,084	60,209	87,073
R10.1K-R15K	76,892	74,008	71,657	78,783	88,274	73,389	70,951	80,845	117,437
>R15K	68,304	70,742	75,241	73,852	79,422	71,099	65,542	72,619	109,977
Total	880,215	779,603	795,491	812,293	870,101	668,047	663,749	722,305	822,708

Table 12: Short-term credit granted by income category – Rand value

Income Category	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
R0-R3500	657,905,923	581,157,642	669,865,723	752,925,112	242,670,909	208,371,400	215,086,873	224,123,894	244,506,494
R3501-R5500	104,145,908	94,636,435	109,937,697	99,666,823	137,691,417	115,847,101	123,744,743	132,693,419	151,204,287
R5501-R7500	56,811,940	55,036,793	63,309,760	63,944,759	121,760,599	103,782,424	108,690,736	117,387,613	136,042,666
R7501-R10K	30,484,124	28,867,650	33,214,731	47,240,123	128,455,352	113,855,829	117,532,215	124,894,330	134,992,379
R10.1K-R15K	22,495,307	21,190,954	23,457,767	31,706,361	216,608,936	191,945,296	200,779,205	211,685,693	224,667,103
>R15K	11,353,775	11,473,834	12,772,387	17,456,450	184,093,572	153,819,510	162,987,895	179,080,231	209,165,387
Total	883,196,977	792,363,308	912,558,065	1,012,939,628	1,031,280,785	887,621,560	928,821,667	989,865,180	1,100,578,316

Table 13: Short-term credit granted by income category – Number

Income Category	2007-Q4	2008-Q1	2008-Q2	2008-Q3	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
R0-R3500	643,698	576,615	632,196	679,776	252,029	222,240	234,102	243,654	255,067
R3501-R5500	86,181	81,154	89,674	90,273	140,667	122,438	128,633	138,524	153,878
R5501-R7500	40,062	38,924	43,027	49,035	114,697	100,608	103,620	112,796	127,185
R7501-R10K	18,673	17,676	19,281	31,665	108,375	96,717	99,544	107,099	116,131
R10.1K-R15K	12,506	11,882	12,756	18,419	159,719	140,506	147,627	158,225	172,089
>R15K	5,969	5,564	6,032	9,376	104,687	87,687	93,201	102,997	121,580
Total	807,089	731,815	802,966	878,544	880,174	770,196	806,727	863,295	945,930

D: Age analysis of debtors book

Table 14: Age analysis of gross debtors book – mortgages

Ageing	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
Current	602,263,639,831	612,521,283,601	610,449,119,956	622,321,314,445	622,732,230,408	622,402,236,564	618,732,375,209	622,645,016,154	627,807,869,245
30 Days	24,983,774,217	26,201,658,765	41,065,333,273	38,301,723,142	35,208,833,205	29,595,267,956	27,936,156,709	25,621,992,517	25,507,388,801
31-60 Days	9,083,980,860	13,430,877,347	17,826,002,525	16,440,419,724	18,032,464,214	17,882,003,192	12,566,489,015	11,887,595,550	11,163,928,641
61-90 Days	4,481,939,844	7,372,284,591	8,060,096,039	10,074,699,620	10,965,215,038	11,323,355,050	8,882,177,534	8,375,649,869	7,823,646,376
91-120 Days	3,307,320,530	5,928,106,020	8,712,997,130	11,290,598,239	13,860,885,792	17,062,605,691	16,733,918,620	14,110,679,772	14,250,894,287
120+ Days	13,471,369,488	16,677,982,085	20,351,233,478	25,487,285,203	33,231,958,309	42,259,622,180	49,299,623,042	53,924,599,512	54,396,317,254
Total	657,592,024,770	682,132,192,409	706,464,782,401	723,916,040,373	734,031,586,966	740,525,090,633	734,150,740,129	736,565,533,374	740,950,044,604

Table 15: Age analysis of accounts – mortgages

Ageing	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
Current	1,670,785	1,655,683	1,602,706	1,616,909	1,608,056	1,602,882	1,603,588	1,605,236	1,607,482
30 Days	69,352	71,379	120,134	93,426	86,879	73,509	66,921	59,325	57,024
31-60 Days	22,298	31,157	37,900	36,823	38,563	37,748	27,534	25,730	23,878
61-90 Days	10,278	16,035	17,156	20,725	22,184	22,612	18,275	17,303	15,723
91-120 Days	6,677	10,734	15,390	20,740	25,415	30,728	29,356	25,730	25,444
120+ Days	34,896	39,467	43,236	49,928	60,747	74,125	83,582	89,117	88,937
Total	1,814,286	1,824,455	1,836,522	1,838,551	1,841,844	1,841,604	1,829,256	1,822,441	1,818,488

Table 16: Age analysis of gross debtors book – secured credit

Ageing	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
Current	201,963,004,361	206,092,695,604	205,571,021,431	196,079,738,856	193,739,803,456	189,944,807,651	184,237,121,304	183,209,845,528	183,761,339,220
30 Days	11,482,177,187	11,641,554,526	12,409,496,902	13,656,955,025	14,101,585,370	12,529,273,407	11,198,880,692	10,328,446,818	10,051,019,673
31-60 Days	3,896,948,887	4,052,486,174	4,356,075,300	5,107,277,167	5,162,272,223	5,652,448,030	4,882,003,976	4,876,181,822	4,157,052,551
61-90 Days	1,805,334,714	2,014,273,202	2,186,558,841	2,403,962,175	2,518,773,873	2,606,176,216	2,626,746,140	2,430,467,224	2,093,862,654
91-120 Days	1,225,051,186	1,517,829,695	1,528,607,423	1,765,015,967	1,917,308,743	2,429,274,269	2,650,189,806	2,745,542,678	2,849,018,302
120+ Days	3,794,969,844	4,246,238,513	5,101,110,889	5,957,895,689	6,723,984,355	7,604,344,825	8,556,394,728	8,512,815,232	9,070,370,186
Total	224,167,486,180	229,565,077,713	231,152,870,786	224,970,844,879	224,163,728,020	220,766,324,398	214,151,336,646	212,103,299,302	211,982,662,586

Table 17: Age analysis of accounts – secured credit

Ageing	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
Current	4,367,082	4,630,622	4,373,120	4,187,172	4,057,470	3,918,732	3,889,788	3,526,558	3,477,633
30 Days	642,086	465,458	531,653	481,106	519,262	452,606	420,962	430,093	448,675
31-60 Days	320,191	249,302	282,523	279,042	281,981	281,619	249,962	269,015	250,818
61-90 Days	185,604	163,106	182,724	168,870	170,330	177,056	164,899	205,683	175,189
91-120 Days	122,761	130,335	127,319	116,055	118,635	139,461	119,265	146,084	141,774
120+ Days	279,671	254,727	347,733	345,750	400,237	498,534	546,754	528,826	699,448
Total	5,917,395	5,893,549	5,845,071	5,577,995	5,547,915	5,468,008	5,391,630	5,106,259	5,193,537

Table 18: Age analysis of gross debtors book – credit facilities

Ageing	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
Current	98,311,207,885	99,362,694,835	99,657,247,295	99,618,905,697	101,998,186,964	101,486,172,100	99,177,552,672	100,005,846,586	100,544,072,355
30 Days	11,083,206,260	11,459,787,677	11,829,126,810	13,132,117,085	10,632,763,854	11,673,974,412	10,805,598,143	10,649,562,147	8,745,854,098
31-60 Days	3,617,238,490	4,600,998,319	3,883,420,778	3,717,557,258	3,394,104,832	4,182,187,966	3,609,876,199	3,330,924,733	2,435,444,353
61-90 Days	2,169,651,844	3,702,302,736	3,068,532,932	2,812,012,786	2,342,667,387	2,727,172,283	2,615,609,894	2,285,455,505	1,763,818,191
91-120 Days	1,448,917,949	1,546,431,171	1,616,306,370	1,772,722,911	1,470,465,350	1,565,463,721	1,799,721,328	1,618,616,512	1,333,786,377
120+ Days	9,328,402,435	9,372,457,137	13,141,370,445	14,109,098,323	7,643,377,412	8,077,004,218	8,979,284,408	10,141,777,491	10,321,826,191
Total	125,958,624,863	130,044,671,875	133,196,004,630	135,162,414,060	127,481,565,799	129,711,974,700	126,987,642,644	128,032,182,974	125,144,801,565

Table 19: Age analysis of accounts – credit facilities

Ageing	2007-Q4	2008-Q1	2008-Q2	2008-Q3	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
Current	16,352,955	16,429,299	17,180,093	17,307,813	18,066,624	16,252,010	16,113,878	16,185,257	16,703,777
30 Days	2,789,894	2,482,835	2,348,452	2,366,970	2,329,985	2,416,539	2,266,608	2,190,271	2,153,895
31-60 Days	1,009,172	1,072,932	925,405	841,195	806,025	1,017,916	916,185	855,225	676,930
61-90 Days	612,188	614,582	578,912	510,371	481,009	588,674	589,042	536,046	415,926
91-120 Days	357,253	356,404	409,910	338,767	328,037	344,785	420,370	379,017	309,195
120+ Days	1,015,383	1,072,895	1,410,622	1,416,566	1,400,539	1,460,864	1,690,579	1,795,320	1,794,484
Total	22,136,845	22,028,947	22,853,394	22,781,682	23,412,219	22,080,788	21,996,662	21,941,136	22,054,207

Table 20: Age analysis of gross debtors book – unsecured credit

Ageing	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
Current	30,802,281,488	30,983,562,561	33,875,148,654	35,077,781,248	35,809,275,641	35,615,658,826	34,770,654,618	36,900,495,987	40,042,515,099
30 Days	2,048,904,759	2,209,615,468	2,031,777,760	2,094,365,606	2,751,872,896	3,057,045,064	3,136,767,446	3,001,152,747	2,916,089,917
31-60 Days	961,332,672	1,041,480,602	1,045,717,339	1,222,055,634	1,141,119,697	1,428,050,742	1,303,410,332	1,225,334,072	1,102,272,102
61-90 Days	734,387,045	776,109,054	834,673,427	898,450,011	904,750,482	1,035,149,416	1,074,682,517	965,310,615	900,626,664
91-120 Days	553,290,557	553,568,868	652,693,101	776,410,467	744,366,464	817,507,141	900,621,675	846,953,247	771,722,742
120+ Days	5,847,296,538	6,364,476,185	6,792,361,749	6,020,926,126	6,507,021,637	7,074,802,224	8,031,648,933	8,916,410,630	8,861,993,584
Total	40,947,493,059	41,928,812,738	45,232,372,030	46,089,989,092	47,858,406,817	49,028,213,413	49,217,785,521	51,855,657,299	54,595,220,108

Table 21: Age analysis of accounts – unsecured credit

Ageing	2007-Q4	2008-Q1	2008-Q2	2008-Q3	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
Current	3,456,344	3,361,219	3,442,254	3,551,822	3,606,315	3,528,374	3,487,479	3,509,034	3,622,083
30 Days	277,872	289,470	255,509	251,656	296,806	311,574	310,347	315,284	302,450
31-60 Days	163,750	163,674	150,952	158,401	152,746	167,718	156,093	139,240	128,698
61-90 Days	129,531	125,839	119,534	119,291	119,130	119,952	123,408	108,636	104,071
91-120 Days	96,309	90,150	91,624	88,638	91,938	84,392	89,145	82,542	75,689
120+ Days	783,396	808,325	836,312	797,279	844,432	822,707	865,905	915,022	886,677
Total	4,907,202	4,838,677	4,896,185	4,967,087	5,111,367	5,034,717	5,032,377	5,069,758	5,119,668

Table 22: Age analysis of gross debtors book – short-term credit

Ageing	2007-Q4 (R)	2008-Q1 (R)	2008-Q2 (R)	2008-Q3 (R)	2008-Q4 (R)	2009-Q1 (R)	2009-Q2 (R)	2009-Q3 (R)	2009-Q4 (R)
Current	456,670,900	450,326,050	485,419,109	529,174,914	542,901,850	435,673,008	432,530,132	454,073,327	554,492,022
30 Days	53,758,352	40,336,312	26,590,601	23,296,617	20,564,974	42,589,561	39,415,340	44,734,252	46,890,869
31-60 Days	24,413,064	26,457,011	20,033,837	17,755,075	17,484,287	22,431,233	16,440,676	13,073,764	13,480,418
61-90 Days	17,718,671	19,914,033	15,775,662	14,773,022	13,651,112	19,011,084	14,580,640	10,671,352	10,545,526
91-120 Days	7,636,002	8,636,836	7,364,363	8,316,140	6,001,129	5,788,926	5,611,418	7,132,427	3,788,430
120+ Days	121,946,512	121,384,552	105,355,114	110,523,961	89,204,487	87,501,635	85,911,904	68,271,663	63,736,359
Total	682,143,501	667,054,794	660,538,686	703,839,729	689,807,839	612,995,447	594,490,110	597,956,785	692,933,624

Table 23: Age analysis of accounts – short-term credit

Ageing	2007-Q4	2008-Q1	2008-Q2	2008-Q3	2008-Q4	2009-Q1	2009-Q2	2009-Q3	2009-Q4
Current	339,427	320,189	327,635	342,922	344,139	279,505	278,739	285,061	326,587
30 Days	21,128	23,063	16,150	12,446	11,431	13,009	10,429	28,004	27,129
31-60 Days	11,786	14,224	11,919	9,000	9,107	10,753	8,808	7,836	7,574
61-90 Days	9,450	9,856	9,273	7,462	6,641	7,813	7,464	6,077	5,376
91-120 Days	4,355	4,098	4,033	2,592	1,742	1,857	2,381	2,391	1,946
120+ Days	57,685	56,833	52,201	48,990	44,338	38,563	34,259	30,187	28,147
Total	443,831	428,263	421,211	423,412	417,398	351,500	342,080	359,556	396,759

