



Sales Outlook

(Quarterly Net Index) (Down 12 to 21)

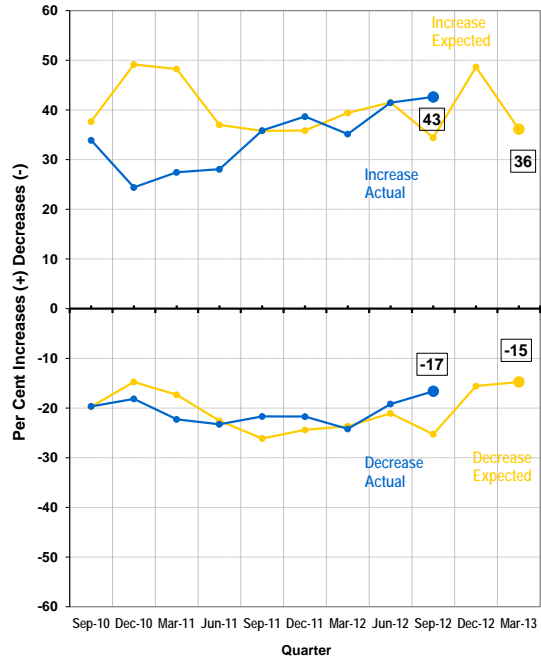
The positive and negative components of the D&B net indexes are shown in the adjacent chart.

The March quarter 2013 sales expectations interim index is 21; down 12 points from December quarter 2012 and **the second highest in the last eight quarters. Sales expectations are now 9 points above the 10-year average of 12.**

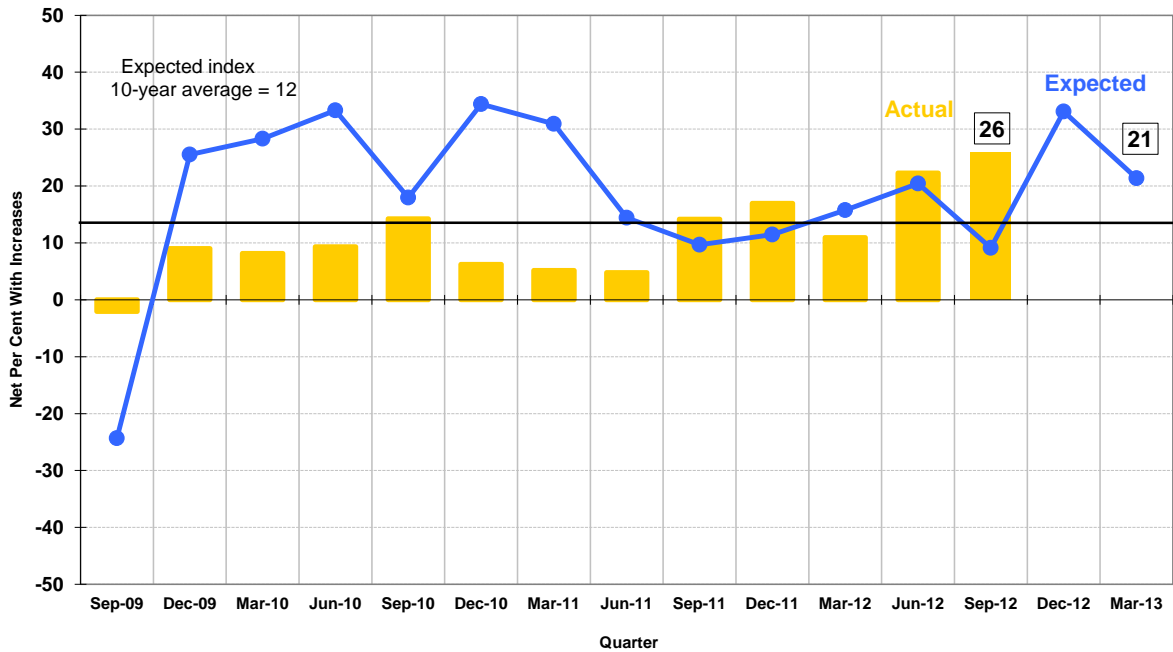
Thirty six per cent expect an increase and 15 per cent a decrease in sales compared with March quarter 2012.

The actual sales index for September quarter 2012 is 26; up four points on the June quarter. Forty three per cent of firms had increased sales and 17 per cent had decreased sales compared with September quarter 2011.

Sales: D&B Indexes
Component Responses



Sales: D&B Indexes Sep Qtr 2009 to Mar Qtr 2013





Profits Outlook

(Quarterly Net Index) (Up 4 to 24)

The positive and negative components of the D&B net indexes are shown in the adjacent chart.

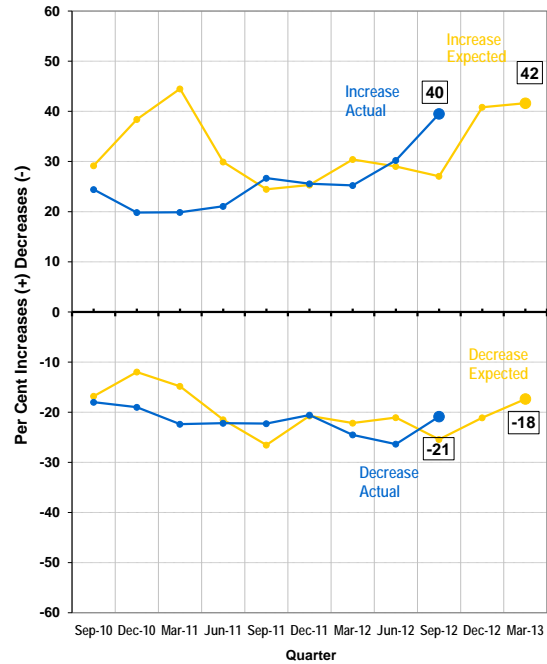
The interim index for the net proportion of executives expecting an increase in profits in March quarter 2013 is 24; **up four points on December quarter 2012.**

The index has risen to its highest level in eight quarters and is 19 points above the 10-year average of 5.

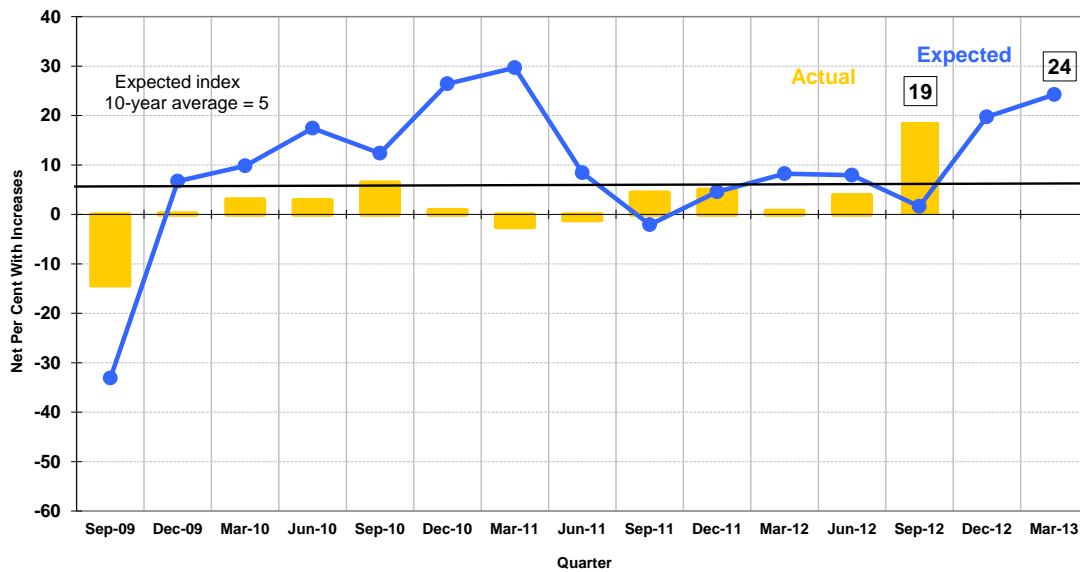
Forty two per cent expect an increase and 18 per cent a decrease compared with March quarter 2012.

The actual net profits index for June quarter 2012 is 19, **up 15 points on the previous quarter and the highest since March quarter 2004.** Forty per cent had an increase and 21 per cent a decrease in profits compared with September quarter 2011.

Profits: D&B Indexes
Component Responses



Profits: D&B Indexes Sep Qtr 2009 to Mar Qtr 2013





Employment Outlook

(Quarterly Net Index) (Down 2 to -1)

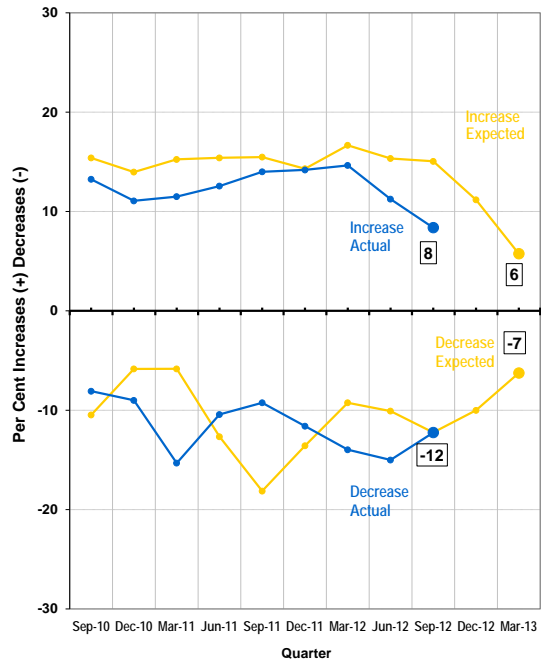
The positive and negative components of the D&B net indexes are shown in the adjacent chart.

The interim index of the employment outlook for March quarter 2013 is minus one, down 2 points from the index for December quarter **and now two points below the 10-year average index of 1.**

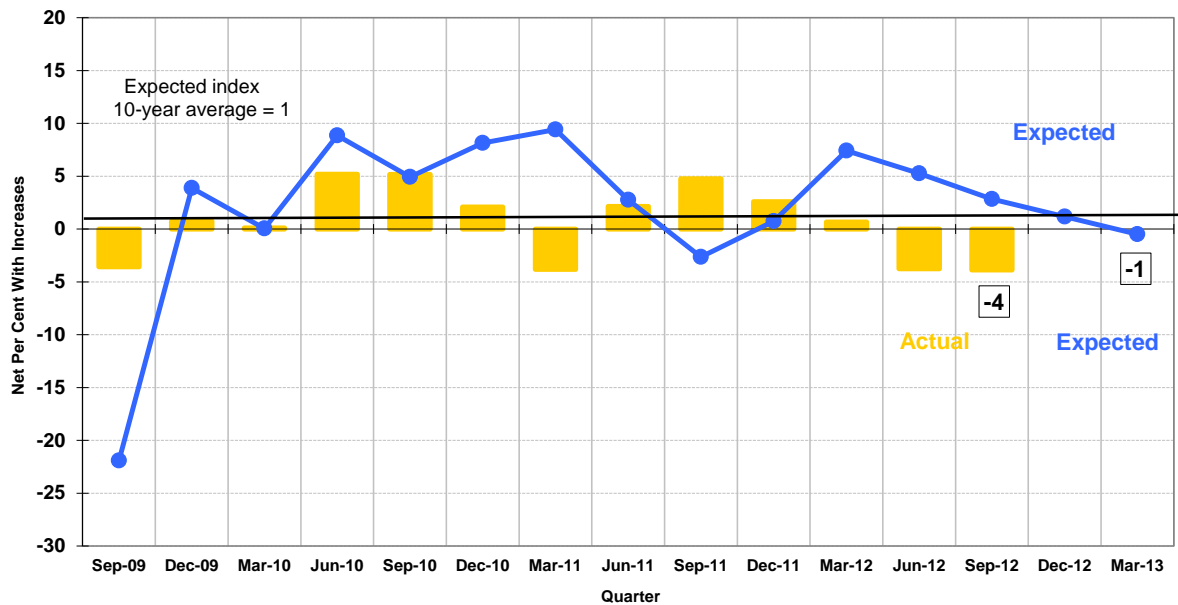
Six per cent of executives now expect to employ more staff than a year ago and seven per cent expect a decrease in staff numbers.

The D&B employees interim actual index for September quarter 2012 is minus four, **unchanged on the previous quarter.** Eight per cent of firms had more staff in September quarter 2012 than a year earlier and 12 per cent of firms had fewer.

Employees: D&B Indexes
Component Responses



Employees: D&B Indexes Sep Qtr 2009 to Mar Qtr 2013





Capital Investment Outlook

(Quarterly Net Index) (Up 2 to 17)

The positive and negative components of the D&B indexes are shown in the adjacent chart.

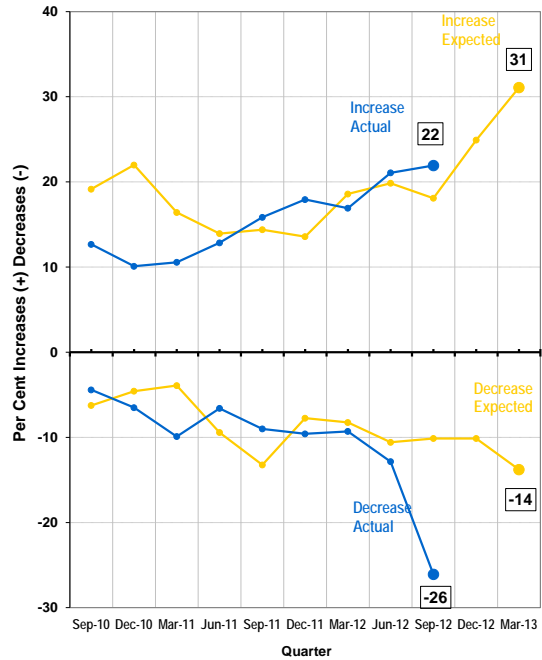
The capital investment outlook for March quarter 2013 is up two points to an interim index of 17.

The investment outlook is the highest since December quarter 2010 and is now 12 points above the ten year average index of 5. Thirty one per cent expect an increase and 14 per cent a decrease in capital investment compared with a year earlier.

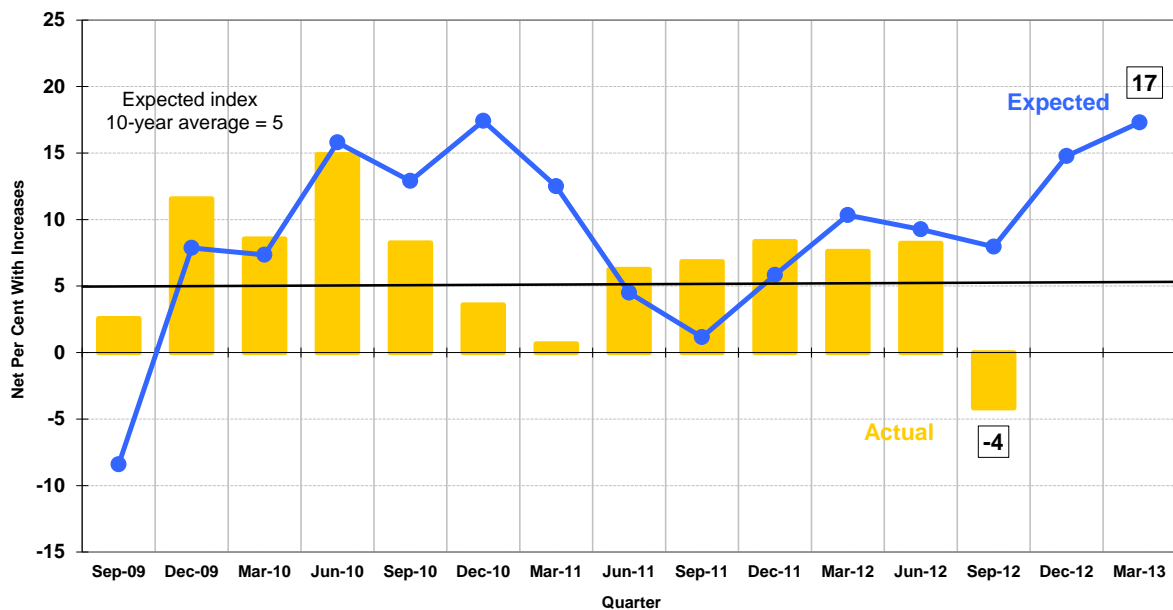
For September quarter 2012 the interim index for actual investment is -4, down 12 points from the previous quarter and **the first negative actual index since March quarter 2009.**

Twenty two per cent of firms had more capital investment and 26 per cent had less than in September quarter 2011.

Capital Investment: D&B Indexes Component Responses



Capital Investment: D&B Indexes Sep Qtr 2009 to Mar Qtr 2013





Inventory Outlook

(Quarterly Net Index) (Down 5 to 19)

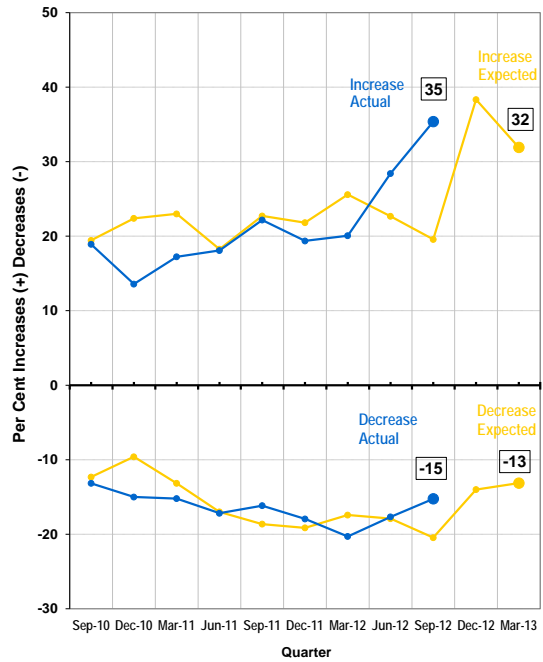
The positive and negative components of the D&B net indexes are shown in the adjacent chart.

The interim outlook for growth in inventories in March quarter 2013 is for an index of 19, down five points on the December quarter.

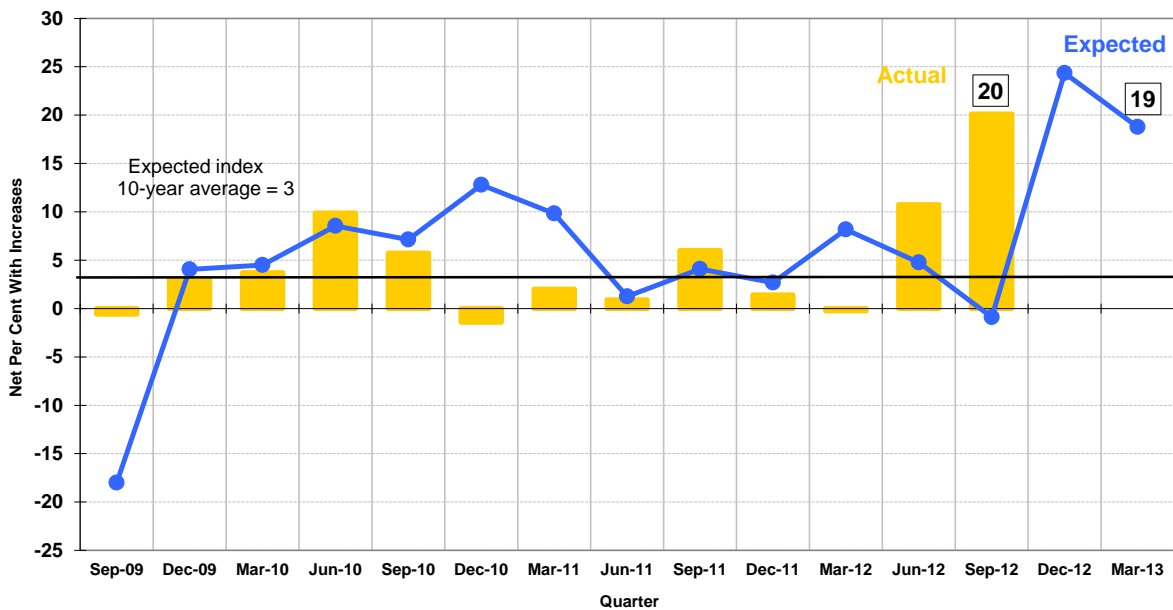
The latest index the second highest in ten years and is now 16 points above the 10-year average index of 3. Thirty two per cent expect to increase and 13 per cent to decrease inventories in March quarter compared with a year earlier.

The interim index of the net proportion of firms with actual increases in inventories for September quarter 2012 is 20, **up 9 points on the index for the previous quarter. This is now the highest actual index since March quarter 2002.** Thirty five per cent had an increase in inventories and 15 per cent a decrease compared with September quarter 2011.

Inventories: D&B Indexes
Component Responses



Inventories: D&B Indexes Sep Qtr 2009 to Mar Qtr 2013





Selling Prices Outlook

(Quarterly Net Index) (Down 7 to 5)

The positive and negative components of the D&B net indexes are shown in the adjacent chart.

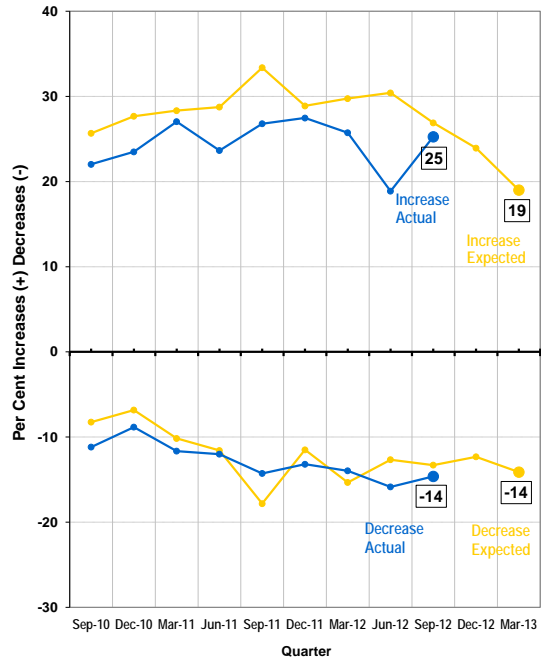
The interim selling prices outlook for March quarter 2013 is down seven points to a net index of 5.

This fall makes the index the lowest recorded since the survey began in 1988. The previous lowest selling prices expected index was 9 for March quarter 2010. It is now 24 points below the 10-year average index of 29.

The proportion of firms expecting to have higher selling prices in March quarter 2013 than a year earlier is 19 per cent with 14 per cent expecting to have lower prices.

At 11, the interim actual prices index for September quarter 2012 is a rise of 8 points from the previous quarter. Twenty five per cent had increased and 14 per cent had decreased prices compared with September quarter 2011.

Selling Prices: D&B Indexes Component Responses



Selling Prices: D&B Indexes Sep Qtr 2009 to Mar Qtr 2013

