

s 22

From: s 22 @ATO.gov.au>
Sent: Friday, 30 September 2016 1:43 PM
To: s 22
Cc: s 22
Subject: RE: Data on community pharmacy profitability [SEC=UNCLASSIFIED]

Hi s 22

You should be able to do this with the unit record data that Treasury has been provided with. Looks like ANZSIC code 42711 is the one to use:

Pharmaceutical and other store-based
retailing
42711 Bandages/dressings – medical retailing
42711 Chemist shop operation – pharmacy
42711 Drugs retailing
42711 Medicine retailing
42711 Pharmacy operation – retail
42712 Cosmetics retailing – except chemist
shops, pharmacies and direct sellers
42712 Perfumes retailing – except chemist
shops, pharmacies and direct sellers
42712 Toiletries retailing – except chemist
shops, pharmacies and direct sellers
42720 Artists' supplies retailing

Cheers,

s 22

Director, Taxation Statistics, RAB
Policy, Analysis and Legislation
Australian Taxation Office
P s 22 M s 22

 We're reinventing

From: s 22 @treasury.gov.au]
Sent: Friday, 30 September 2016 1:33 PM
To: s 22
Cc: s 22
Subject: Data on community pharmacy profitability [SEC=UNCLASSIFIED]

s 22

The Department of Health has asked Treasury for data on the profitability of pharmacies.

Accordingly, we were wondering if you would be able to compile some statistics for us on pharmacies (across entity types) and their profits from tax return data?

If you have any questions or require clarification, I'm more than happy to follow them up for you.

Kind regards,

s 22

s 22

Analyst, Business and Indirect Tax Costings Unit
Tax Analysis Divison
The Treasury, Langton Crescent, Parkes ACT 2600
Phone: s 22
Email: s 22 [@treasury.gov.au](mailto: @treasury.gov.au)

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s 22

From: s 22
Sent: Friday, 20 January 2017 9:09 AM
To: s 22
Subject: RE: Questionson Pharmacy profitability data [SEC=UNCLASSIFIED]

Thanks s 22 – I will advise Health. I have also passed your contact details so if there are any queries they may contact you directly.

From: s 22
Sent: Thursday, 19 January 2017 5:22 PM
To: s 22
Cc: s 22
Subject: RE: Questionson Pharmacy profitability data [SEC=UNCLASSIFIED]

s 22

1. The data was provided under the understanding that it would be provided to the Review and its financial analysts to inform their work and feed into their modelling. Any distribution beyond this would need to be cleared by Treasury, as would the publication of the raw data (as opposed to the publishing of modelling results that use the data).
2. Yes, I think I misunderstood you on the phone, very happy for the data to be shared with the contracted financial analysts.

Cheers,
s 22

From: s 22
Sent: Thursday, 19 January 2017 1:58 PM
To: s 22
Subject: Questionson Pharmacy profitability data [SEC=UNCLASSIFIED]

Hi s 22

As per our discussion I have a few questions that Health have raised with me regarding the data you provided

1. How can the data be used (at the moment commercial-in-confidence).
2. Are they able to share the information to their financial analysts who are contracted to the Review (they have signed confidentiality agreements)

Cheers
s 22

s 22

From: s 22
Sent: Thursday, 16 February 2017 5:17 PM
To: s 22
Cc: s 22; Maloney, Matthew; s 22
Subject: RE: Analysis relating to pharmacies for Pharmacy Review [DLM=For-Official-Use-Only]

Thanks very much James, I've gone back to Health with that advice and that we're unable to meet.

Many thanks,

s 22

s 22

Analyst

Social Policy Division
 Fiscal Group
 The Treasury, Langton Crescent, Parkes ACT 2600
 phone: s 22
 email: s 22 [@treasury.gov.au](mailto:s 22@treasury.gov.au)

From: s 22
Sent: Thursday, 16 February 2017 5:02 PM
To: s 22
Cc: s 22
Subject: FW: Analysis relating to pharmacies for Pharmacy Review [DLM=For-Official-Use-Only]

s 22

Some responses from us in red below, as discussed.

s 22

From: s 22
Sent: Wednesday, 15 February 2017 4:32 PM
To: s 22
Subject: FW: Analysis relating to pharmacies for Pharmacy Review [DLM=For-Official-Use-Only]

s 22 – some queries on your pharmacy work. Can you respond?

From: s 22 [@health.gov.au](mailto:s 22@health.gov.au)
Sent: Wednesday, 15 February 2017 4:26 PM
To: s 22
Cc: s 22 ; Pharmacy Review
Subject: RE: Analysis relating to pharmacies for Pharmacy Review [DLM=For-Official-Use-Only]

Hi s 22

Our consultants, RSM, have had a look at the data you sent (thank you!) but noted:

The data is averaged and we do not have any indication of the distribution of the samples which impacts the validity of any conclusions drawn for the data. Are we also able to confirm if the numbers are pre or post tax please? **Pre-tax**. Especially for "Average profit or loss"? **Pre-tax**. Additionally, there are a number

of other fields populated in tax returns which will be useful in our analysis, a list of which I have documented (see attached), and would greatly appreciate if the figures could be able to be updated for the most recent period available: 2015-16 or 2014-15. The initial data received was for 2013-14. **2013-14 is the latest year for which our data is complete and ready for use.**

Could I please arrange a meeting with our RSM consultants, yourself and the area in Treasury who provided these figures? Would Friday 17/2 be possible? We are happy to come to you if that's easier. **We're not in a position to meet tomorrow. Any further work on this will need to be balanced with existing Budget pressures.**

Many thanks.

Kind regards

s
22

s 22

Director

Strategic Policy and Modelling/Secretariat for the Review of Pharmacy Remuneration and Regulation
Pharmaceutical Benefits Division

s 22

Review of Pharmacy Remuneration and Regulation: www.health.gov.au/pharmacyreview

From: s 22

[@treasury.gov.au](mailto:)

Sent: Thursday, 19 January 2017 9:06 AM

To: s 22

Cc: s 22

Subject: FW: Analysis relating to pharmacies for Pharmacy Review [DLM=For-Official-Use-Only]

Hi s 22

Please find attached the requested analysis on pharmacy profitability and related statistics based on unit record tax return data from companies, trusts, partnerships and individuals.

The data used includes all returns that listed 42711 as the industry code of their main business activity and received (business) income in 2013-14. It is worth noting that we do not consider the industry codes listed on tax returns to be reliable; it is up to businesses to fill this label out correctly and this label is not audited by the ATO (since it doesn't impact returns).

From [https://www.ato.gov.au/uploadedFiles/Content/MEI/downloads/TP39938NAT18272014\(2\).pdf](https://www.ato.gov.au/uploadedFiles/Content/MEI/downloads/TP39938NAT18272014(2).pdf) :

42711 Bandages/dressings – medical retailing

42711 Chemist shop operation – pharmacy

42711 Drugs retailing

42711 Medicine retailing

42711 Pharmacy operation – retail

Let me know if you have any questions, and apologies for the delay. While I am no expert in this, I am happy to request further help from my colleagues in the Tax Analysis Division.

Kind regards,

s 22

Health and Disability Unit | Social Policy Division
Commonwealth Treasury | Langton Crescent, Parkes ACT 2600

: s 22

: s 22 [@treasury.gov.au](mailto:)

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s 22

From: s 22
Sent: Tuesday, 4 October 2016 10:58 AM
To: s 22
Cc: FG SPD Health and Disability Unit
Subject: Pharmacy review update [SEC=UNCLASSIFIED]

Hi s 22

Just an update on the Pharmacy Review discussions I've been having with the Pharmacy Review team in Health (s 22):

1. I asked s 22 (TAD) whether he could help with a request from Health to find some data on the profitability of Pharmacists. He called today and said he can provide something to Health by the end of the week but requested an email to be sent at an SES level to Natalie Horvat and Rob Ewing confirming this work so that they are in the loop.
2. Health has passed on information to Linfox (who made a confidential sub to the Pharmacy Review) and they may contact you shortly to organise a meeting to canvass their views on PBS logistics.
3. Health is organising a meeting for the 12th or 13 of Oct with the Centrals on the Pharmacy Review and will shortly send out a request. The background to this is that there appears to have been some disquiet from Finance in particular on the direction of the review, which speaks to a bigger role for pharmacists in primary care settings (and hence greater expense).

Cheers,

s 22

s 22

From: s 22
Sent: Wednesday, 5 October 2016 11:25 AM
To: Wilkinson, Vicki
Cc: s 22
Subject: Pharmacy Review request from Health [SEC=UNCLASSIFIED]

Hi Vicky,

I have been in contact with Health regarding the Pharmacy Review that is currently underway and due to report in early next year. They requested some assistance in getting some data and analysis on pharmacies using TAD. I contacted a colleague in TAD (s 22) confirmed he is happy to do some analysis (after approval from his managers) and provide Health with some analysis by the end of the week.

However, he also requested that an email be sent from you to Natalie Horvat (A/g TAD Div Head) and Rob Ewing (TAD Principal Adviser) to confirm your approval for the request so that they can record it on their systems.

I have provided the following words that you might like to use in the email to confirm this request:

Hi Natalie and Rob,

I understand that s 22 and Matt Maloney had discussed an informal request by SPD to provide tax analysis concerning pharmacists, and that this information could be used to inform the Pharmacy Review process which is currently underway. I am informed that s 22 and Matt have confirmed their willingness to provide this analysis, pending my approval of this request.

I can confirm approval for this request, and I appreciate that the timing in providing the analysis will depend on the work priorities within TAD.

 Happy to discuss whenever you have a moment!

Cheers,

s 22

Health and Disability Unit | Social Policy Division
 Commonwealth Treasury | Langton Crescent, Parkes ACT 2600

☎: s 22

💻: s 22 [@treasury.gov.au](mailto:s22@treasury.gov.au)

s 22

From: s 22
Sent: Thursday, 6 October 2016 10:28 AM
To: s 22
Subject: FW: ASIC information on pharmacists [DLM=For-Official-Use-Only]
Attachments: Pharmacy data example.xlsx

Hi^{s 22},

FYI – Some thoughts from the pharmacy review on some of the stuff they are after, if it adds clarity to the request.

Cheers
s 22

From: s 22 @health.gov.au
Sent: Wednesday, 5 October 2016 9:41 PM
To: s 22
Cc: Pharmacy Review; s 22
Subject: RE: ASIC information on pharmacists [DLM=For-Official-Use-Only]

Hi^{s 22}

Thanks very much for getting back to me yesterday about the good news on the ATO data and Treasury's ability to help us with the analysis.

I have attached a spreadsheet with a 'wish list' of data elements we would like to capture for our financial analyst, but that said, I do not know the ATO data so am grateful for guidance on whether these are realistic, and whether there may be better/more useful data to look at from within the ATO dataset.

To give you a flavour of what we need our financial analyst to do with the ATO data (as well as our own PBS data, the sample data we are getting from a direct survey to pharmacies and from a financial house, plus the Guild Digest data, and public reports such as IBIS and the annual reports of listed companies), these are our draft requirements:

- a. Examining the appropriate level and structure of remuneration for community pharmacy for the dispensing of medicines under the Pharmaceutical Benefits Scheme (PBS) and the preparation of chemotherapy infusions or injections. This includes (but not limited to):
 - i. Financial remuneration, costs and cost drivers for community pharmacy associated with dispensing.
 - ii. Profitability and financial viability of community pharmacies.
 - iii. Proportion of revenue generated from PBS and Repatriation Schedule Pharmaceutical Benefits Scheme (RBPS) prescriptions in comparison to front-of-store sales (over-the-counter and retail items) and the examination of any cross-subsidies between retail and professional services and PBS-supported dispensing.
- b. Examining the appropriate level and structure of remuneration for wholesalers and pharmacies for wholesaling, logistics and distribution of medicines from the manufacturer to community pharmacy. This includes the financial costs and cost drivers associated with timely supply, wholesaling, logistics and delivery.
- c. Detailed financial mapping of the pharmacy supply chain from the manufacturing of medicines through to dispensing by a community pharmacist, including vertical and horizontal integration

between suppliers, manufacturers, wholesalers and pharmacies. This may include analysis of how PBS expenditure flows through the supply chain and the identification of implicit or explicit cross-subsidies, as well as the financial outlook in the short, medium and long term.

- d. Comprehensive analysis and development of a cost-benefit analysis framework of the current pharmacy location rules and analysis of the impact on consumer access and affordability, and pharmacy viability, under different scenarios proposed by the Review Panel (potentially ranging from the modification to removal of the existing rules).
- e. Modelling of the financial impact on consumers, pharmacists, providers of chemotherapy services, supply chain participants and the PBS of any draft recommendations for change to remuneration and regulation proposed by the Review Panel.

We intend to send out an RFQ for a financial analyst later next week – so if you have any recommendations for a great analyst who could meet these requirements please let me know!

I am away for the next two days, but Gihan Mallawaarachchi or Darin Kottege (who is acting for me) can help with any immediate questions you may have.

I have sent out the invitation to you and Lee to attend the update on the Review at the Department next Wednesday. As we discussed previously, please forward this invitation to Treasury staff from other areas whose presence you think would be useful.

I look forward to meeting you and Lee next week.

Kind regards

s 22

Director
Strategic Policy and Modelling/Secretariat for the Review of Pharmacy Remuneration and Regulation
Pharmaceutical Benefits Division

s 22

Review of Pharmacy Remuneration and Regulation: www.health.gov.au/pharmacyreview

From: s 22 [@treasury.gov.au](mailto:s22@treasury.gov.au)
Sent: Friday, 23 September 2016 11:26 AM
To: s 22
Subject: ASIC information on pharmacists [SEC=UNCLASSIFIED]

Hi s 22

I have spoken with our ASIC contact, who has advised me that short of looking up individual community pharmacists on the ASIC register, there is no aggregated source of information for pharmacists indicating their profitability. Also, since disclosing profitability is optional under the ASIC register, some pharmacists may choose not to disclose that information.

Kind regards,

s 22

Health and Disability Unit | Social Policy Division
Commonwealth Treasury | Langton Crescent, Parkes ACT 2600

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💻: s 22 [@treasury.gov.au](mailto:s22@treasury.gov.au)

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s 22

From: s 22
Sent: Tuesday, 20 September 2016 3:02 PM
To: s 22
Cc:
Subject: Dept of Health Request [SEC=UNCLASSIFIED]

Hi s 22 ,

Thanks for the chat. As discussed, as part of the Review of Pharmacy remuneration and regulation, the relevant team in Health has contacted us seeking data on community pharmacies, and their profitability. As noted, this is a fairly broad request and may involve a look at what data can shed light on the general financial health of community pharmacists across the country. If you would like further detail, I am happy to put you in contact with Health directly who may be able to provide further clarity. Alternatively, if there is no information that you think would be useful to this request, I am happy to confirm with her that nothing is available.

Cheers,

s 22

Health and Disability Unit | Social Policy Division
Commonwealth Treasury | Langton Crescent, Parkes ACT 2600

☎: s 22

💻: s 22 [@treasury.gov.au](mailto:s 22@treasury.gov.au)

Pharmacies (companies), as identified by industry code reported on company tax returns

Company size by total income ⁷	Taxable status	Profit status ¹	Number of companies	Average turnover (\$)	Average expenses (\$)	Average profit or loss (\$)	Return on assets ratio ²	Net profit margin ratio ³	Interest cover ratio ⁴	Tax to profit ratio ⁵	No. with rent expenses	Average rent expenses (\$)	Average rent expenses to total expenses ratio	No. with salary & wage expenses	Average salary & wage expenses (\$)	Average salary & wage expenses to total expenses ratio
a. Micro	Non-taxable	Non Profitable	241	409,304	460,190	-50,885	-0.10	-0.16	-4.22	0.00	114	62,483	0.09	123	111,818	0.28
a. Micro	Non-taxable	Profitable	87	320,230	294,841	25,389	0.13	0.11	4.03	0.00	30	43,271	0.10	30	114,739	0.35
a. Micro	Taxable	Non Profitable	12	527,345	547,170	-19,826	0.00	-0.06	-0.11	-0.29	8	37,623	0.09	8	136,312	0.31
a. Micro	Taxable	Profitable	459	740,014	625,777	114,238	0.14	0.15	6.74	0.31	252	53,860	0.07	259	181,360	0.29
b. Small	Non-taxable	Non Profitable	73	4,445,799	4,617,394	-171,595	-0.03	-0.04	-0.71	0.00	68	302,590	0.07	57	634,417	0.14
b. Small	Non-taxable	Profitable	29	4,638,534	4,524,727	113,808	0.07	0.03	2.39	0.00	26	288,632	0.07	20	614,481	0.13
b. Small	Taxable	Non Profitable	<5	4,303,818	4,318,148	-14,330	0.00	-0.01	-0.80	-0.99	<5	45,860	0.01	<5	866,284	0.20
b. Small	Taxable	Profitable	384	4,665,257	4,293,977	371,280	0.13	0.06	6.93	0.31	340	154,755	0.04	324	568,041	0.14
c. Medium to Very large	Non-taxable	Non Profitable	9	15,981,226	16,345,383	-364,157	-0.02	-0.03	-2.05	0.00	7	901,574	0.06	6	2,597,641	0.17
c. Medium to Very large	Non-taxable	Profitable	6	66,187,182	65,177,255	1,009,927	0.03	0.02	4.39	0.00	5	1,856,165	0.04	<5	17,704,468	0.20
c. Medium to Very large	Taxable	Non Profitable	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	N/A	N/A	0	N/A	N/A
c. Medium to Very large	Taxable	Profitable	104	26,086,695	23,482,403	2,604,292	0.17	0.08	22.09	0.31	99	552,519	0.03	94	2,717,852	0.11

Notes:

- 1 Profitable companies are those with a total profit or loss of more than \$0, non-profitable companies are those with a total profit or loss of less than or equal to \$0.
- 2 Return on assets ratio = ('Total profit or loss' + 'Interest expenses within Australia' + 'Interest expenses overseas') / 'Total assets'
- 3 Net profit margin ratio = ('Total profit or loss' - 'Net tax') / 'Other sales of goods & services'
- 4 Interest cover ratio = ('Total profit or loss' + 'Interest expenses within Australia' + 'Interest expenses overseas') / ('Interest expenses within Australia' + 'Interest expenses overseas')
- 5 Tax to profit ratio = ('Net tax' / 'Total profit or loss')
- 6 The ratios given in notes 2-5 are calculated with aggregates across each category; the average ratios for rent and salary & wage expenses are calculated as the average of the individual ratios of entities in each category that report those expenses on their tax return.
- 7 The company size definitions are as follows:

Size	- Total income
Micro	- less than \$2 million
Small	- \$2 million to less than \$10 million
Medium to very large	- \$10 million or more

Pharmacies (companies), as identified by industry code reported on company tax returns

Company size by total income ⁷	Taxable status	Profit status ¹	Number of companies	Average turnover (\$)	Average expenses (\$)	Average profit or loss (\$)	Return on assets ratio ²	Net profit margin ratio ³	Interest cover ratio ⁴	Tax to profit ratio ⁵	No. with rent expenses	Average rent expenses (\$)	Average rent expenses to total expenses ratio	No. with salary & wage expenses	Average salary & wage expenses (\$)	Average salary & wage expenses to total expenses ratio	Average Cost of Goods Sold (\$)	Average Net Assets	No. with Depreciation expenses	Average Depreciation Expenses	Average Depreciation expenses to total expenses ratio	No. with tax losses utilised in current year	Average tax losses utilised in current year
a. Micro	Non-taxable	Non Profitable	241	409,304	460,190	-50,885	-0.10	-0.16	-4.22	0.00	114	62,483	0.09	123	111,818	0.28							
a. Micro	Non-taxable	Profitable	87	320,230	294,841	25,389	0.13	0.11	4.03	0.00	30	43,271	0.10	30	114,739	0.35							
a. Micro	Taxable	Non Profitable	12	527,345	547,170	-19,826	0.00	-0.06	-0.11	-0.29	8	37,623	0.09	8	136,312	0.31							
a. Micro	Taxable	Profitable	459	740,014	625,777	114,238	0.14	0.15	6.74	0.31	252	53,860	0.07	259	181,360	0.29							
b. Small	Non-taxable	Non Profitable	73	4,445,799	4,617,394	-171,595	-0.03	-0.04	-0.71	0.00	68	302,590	0.07	57	634,417	0.14							
b. Small	Non-taxable	Profitable	29	4,638,534	4,524,727	113,808	0.07	0.03	2.39	0.00	26	288,632	0.07	20	614,481	0.13							
b. Small	Taxable	Non Profitable	<5	4,303,818	4,318,148	-14,330	0.00	-0.01	-0.80	-0.99	<5	45,860	0.01	<5	866,284	0.20							
b. Small	Taxable	Profitable	384	4,665,257	4,293,977	371,280	0.13	0.06	6.93	0.31	340	154,755	0.04	324	568,041	0.14							
c. Medium to Very large	Non-taxable	Non Profitable	9	15,981,226	16,345,383	-364,157	-0.02	-0.03	-2.05	0.00	7	901,574	0.06	6	2,597,641	0.17							
c. Medium to Very large	Non-taxable	Profitable	6	66,187,182	65,177,255	1,009,927	0.03	0.02	4.39	0.00	5	1,856,165	0.04	<5	17,704,468	0.20							
c. Medium to Very large	Taxable	Non Profitable	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	N/A	N/A	0	N/A	N/A							
c. Medium to Very large	Taxable	Profitable	104	26,086,695	23,482,403	2,604,292	0.17	0.08	22.09	0.31	99	552,519	0.03	94	2,717,852	0.11							

Pharmacies (trusts), as identified by industry code reported on trust tax returns

Trust size by total income ⁷	Profit status ¹	Number of trusts	Average turnover (\$)	Average expenses (\$)	Average profit or loss (\$)	No. with rent expenses	Average rent expenses (\$)	Average rent expenses to total expenses ratio	No. with salary & wage expenses	Average salary & wage expenses (\$)	Average salary & wage expenses to total expenses ratio	Average Cost of Goods Sold (\$)	Average Net Assets	No. with Depreciation expenses	Average Depreciation Expenses	Average Depreciation expenses to total expenses ratio	No. with tax losses utilised in current year	Average tax losses utilised in current year
a. Micro	Non Profitable	157	581,029	658,046	-77,016	91	103,318	0.11	97	172,916	0.24							
a. Micro	Profitable	533	751,799	641,910	109,888	318	71,879	0.10	340	231,989	0.32							
b. Small	Non Profitable	35	3,604,130	3,756,238	-152,109	34	289,518	0.08	31	497,389	0.13							
b. Small	Profitable	272	3,708,680	3,349,371	359,309	245	178,230	0.05	236	524,083	0.16							
c. Medium to Very large	Non Profitable	0	N/A	N/A	N/A	0	N/A	N/A	0	N/A	N/A							
c. Medium to Very large	Profitable	11	14,063,920	13,204,266	859,654	8	511,553	0.04	6	1,382,251	0.10							

Pharmacies (partnerships), as identified by industry code reported on partnership tax returns

Partnership size by total income ⁷	Profit status ¹	Number of partnerships	Average turnover (\$)	Average expenses (\$)	Average profit or loss (\$)	No. with rent expenses	Average rent expenses (\$)	Average rent expenses to total expenses ratio	No. with salary & wage expenses	Average salary & wage expenses (\$)	Average salary & wage expenses to total expenses ratio	Average Cost of Goods Sold (\$)	Average Net Assets	No. with Depreciation expenses	Average Depreciation Expenses	Average Depreciation expenses to total expenses ratio	No. with tax losses utilised in current year	Average tax losses utilised in current year
a. Micro	Non Profitable	137	751,323	841,165	-89,842	100	69,048	0.08	95	122,440	0.13							
a. Micro	Profitable	432	1,091,723	954,426	137,297	319	51,528	0.05	313	146,509	0.15							
b. Small	Non Profitable	84	4,201,235	4,374,527	-173,292	62	320,861	0.07	68	531,293	0.13							
b. Small	Profitable	942	4,374,596	3,959,947	414,649	699	177,852	0.04	650	474,033	0.13							
c. Medium to Very large	Non Profitable	<5	31,638,590	33,701,378	-2,062,788	<5	592,682	0.01	<5	2,878,408	0.08							
c. Medium to Very large	Profitable	73	26,142,458	24,199,564	1,942,893	52	604,292	0.04	49	1,605,012	0.10							

Pharmacies (individuals), as identified by industry code reported on individual tax returns

Business size by total income ⁷	Profit status ¹	Number of individuals	Average turnover (\$)	Average expenses (\$)	Average profit or loss (\$)	No. with rent expenses	Average rent expenses (\$)	Average rent expenses to total expenses ratio	No. with salary & wage expenses	Average salary & wage expenses (\$)	Average salary & wage expenses to total expenses ratio	Average Cost of Goods Sold (\$)	Average Net Assets	No. with Depreciation expenses	Average Depreciation Expenses	Average Depreciation expenses to total expenses ratio	No. with tax losses utilised in current year	Average tax losses utilised in current year
a. Micro	Non Profitable	204	480,376	525,007	-44,631	95	59,792	0.09	69	134,161	0.16							
a. Micro	Profitable	1,645	541,802	476,599	65,202	593	43,827	0.06	460	126,426	0.13							
b. Small	Non Profitable	68	4,344,851	4,506,057	-161,206	50	259,188	0.06	37	495,257	0.11							
b. Small	Profitable	658	4,015,568	3,742,101	273,468	463	160,533	0.04	371	447,211	0.12							
c. Medium to Very large	Non Profitable	12	15,674,765	15,925,152	-250,387	12	855,223	0.06	5	2,250,959	0.13							
c. Medium to Very large	Profitable	65	20,458,530	19,750,945	707,585	51	885,912	0.05	39	1,976,998	0.10							