

## Value added statement

Value added is the measure of wealth the group has created in its operations by “adding value” to the cost of products and services. The statement below summarises the total wealth created and shows how it was shared by employees and other parties who contributed to its creation. Also set out below is the amount retained and re-invested in the group for the replacement of assets and the further development of operations.

	2008 R000	2008 %	2007 R000	2007 %
<b>VALUE ADDED</b>				
Value added by operating activities	594 545	77,2	368 916	81,1
Revenue	12 545 471		8 895 044	
Net operating expenses	(11 950 926)		(8 526 128)	
Value added by investing activities	176 002	22,8	85 854	18,9
Fair value movement on financial assets at fair value through profit or loss	(1 375)		2 540	
Interest income	177 377		83 314	
	<b>770 547</b>	<b>100</b>	<b>454 770</b>	<b>100</b>
<b>VALUE DISTRIBUTED</b>				
Distributed to employees	265 003	34,4	142 320	31,3
Salaries, wages, medical and other benefits	265 003		142 320	
Distributed to providers of finance	46 575	6,0	62 942	13,8
Finance costs	46 575		62 942	
Distributed to the state	102 009	13,2	55 183	12,1
Income tax	101 759		55 094	
STC	250		89	
Value reinvested	149 168	19,4	84 498	18,6
Depreciation, amortisation and impairment	58 670		26 682	
Net discounting finance cost	85 225		58 623	
Share of losses of associates	17 441		956	
Deferred taxation	(12 168)		(1 763)	
Value retained	207 792	27,0	109 827	24,2
Retained profit	180 891		63 867	
Minority shareholders' interest	26 901		45 960	
	<b>770 547</b>	<b>100</b>	<b>454 770</b>	<b>100</b>

