

Value Added Statement

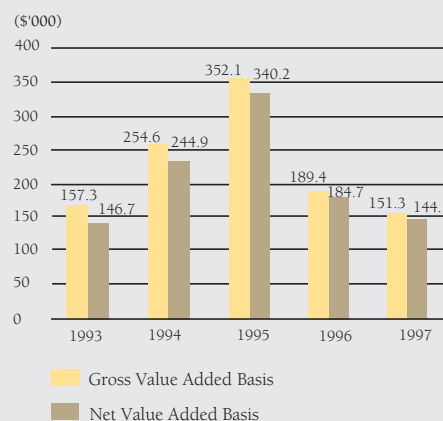
	1993 \$ million	1994 \$ million	1995 \$ million	1996 \$ million	1997 \$ million
Our sales of goods and services to non-Group customers totalled	59.1	198.4	322.3	591.7	621.2
Whereas our purchase of raw materials, supplies and services from non-Group sources amounted to	(11.6)	(93.0)	(170.9)	(347.2)	(424.6)
so that the value added from operations was	<u>47.5</u>	<u>105.4</u>	<u>151.4</u>	<u>244.5</u>	<u>196.6</u>
In addition our share of profits earned by associated companies was	11.9	10.5	13.8	16.9	11.4
and income from our investments was	14.2	15.2	16.7	46.2	60.4
and extraordinary items amounted to	<u>2.8</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>76.4</u>	<u>131.1</u>	<u>181.9</u>	<u>307.6</u>	<u>268.4</u>
Excluding investment income and extraordinary items, total value added for the Group was distributed as follows:					
to employees in wages, salaries, and benefits	11.7	17.7	20.8	26.8	34.7
to governments in taxation	6.2	20.2	27.9	62.3	64.9
to providers of capital in:					
interest paid on borrowings	11.9	20.4	22.2	42.6	81.2
dividends to minority shareholders in subsidiary companies	4.2	2.4	2.7	2.8	16.6
dividends to shareholders of the Company	9.9	14.2	19.4	18.5	19.4
	<u>26.0</u>	<u>37.0</u>	<u>44.3</u>	<u>63.9</u>	<u>117.2</u>
The balance was reinvested in or ploughed back from business in:					
depreciation	3.2	4.0	5.1	6.1	9.4
minorities' share of subsidiary previous years' profits ploughed back by subsidiaries	1.6	9.3	32.7	67.3	8.5
profit for the year retained or previous years' profits ploughed back by the Company	10.7	27.7	34.4	35.0	(26.7)
	<u>15.5</u>	<u>41.0</u>	<u>72.2</u>	<u>108.4</u>	<u>(8.8)</u>
	<u>59.4</u>	<u>115.9</u>	<u>165.2</u>	<u>261.4</u>	<u>208.0</u>
And non-operating costs and income were:					
investment income	14.2	15.2	16.7	46.2	60.4
extraordinary items	<u>2.8</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>17.0</u>	<u>15.2</u>	<u>16.7</u>	<u>46.2</u>	<u>60.4</u>
	<u>76.4</u>	<u>131.1</u>	<u>181.9</u>	<u>307.6</u>	<u>268.4</u>

Productivity Data

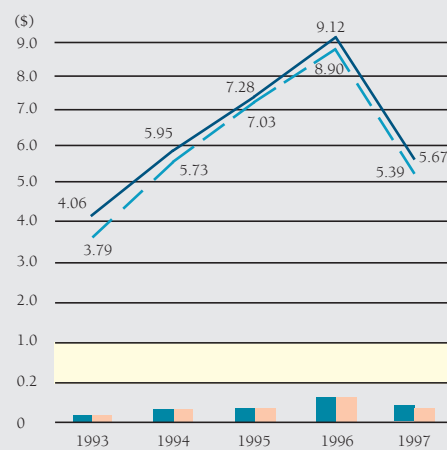
(Excluding Associated Companies)

	1993	1994	1995	1996	1997
Sales per employee:					
- excluding associated companies (\$'000)	195.9	479.1	749.5	458.3	478.2
Value added per employee:					
- gross value added basis (\$'000)	157.3	254.6	352.1	189.4	151.3
- net value added basis (\$'000)	146.7	244.9	340.2	184.7	144.1
Value added per dollar employment cost:					
- gross value added basis (\$)	4.06	5.95	7.28	9.12	5.67
- net value added basis (\$)	3.79	5.73	7.03	8.90	5.39
Value added per dollar investment in fixed assets and investment properties (before depreciation):					
- gross value added basis (\$)	0.03	0.05	0.06	0.10	0.08
- net value added basis (\$)	0.03	0.05	0.06	0.10	0.07

Value Added Per Employee



Value Added Per Dollar Investment in Fixed Assets and Investment Properties, and Employment Cost



Value Added Per Dollar Investment in Fixed Assets and Investment Properties (before Depreciation)

Gross Value Added Basis
Net Value Added Basis

Value Added Per Dollar Employment Cost

Gross Value Added Basis
Net Value Added Basis