

## VALUE ADDED STATEMENT

Analyses *68*

	1994 \$ million	1995 \$ million	1996 \$ million	1997 \$ million	1998 \$ million
Our sales of goods and services to non-Group customers totalled	198.4	322.3	591.7	621.2	317.9
Whereas our purchase of raw materials, supplies and services from non-Group sources amounted to	(93.0)	(170.9)	(347.2)	(424.6)	(695.0)
so that the value added from operations was	105.4	151.4	244.5	196.6	(377.1)
In addition					
our share of profits earned by associated companies was	10.5	13.8	16.9	11.4	(5.7)
income from our investments was	15.2	16.7	46.2	60.4	88.6
	131.1	181.9	307.6	268.4	(294.2)
Excluding investment income and extraordinary items, total value added for the Group was distributed as follows:					
to employees in wages, salaries, and benefits	17.7	20.8	26.8	34.7	24.2
to governments in taxation	20.2	27.9	62.3	64.9	24.5
to providers of capital in:					
interest paid on borrowings	20.4	22.2	42.6	81.2	113.9
dividends in minority shareholders in subsidiary companies	2.4	2.7	2.8	16.6	19.9
dividends to stockholders of the Company	14.2	19.4	18.5	19.4	14.6
	37.0	44.3	63.9	117.2	148.4
The balance was reinvested in or ploughed back from business in:					
depreciation	4.0	5.1	6.1	9.4	9.2
minorities' share of subsidiary previous years' profits ploughed back by subsidiaries	9.3	32.7	67.3	8.5	(62.4)
profit for the year retained or previous years' profits ploughed back by the Company	27.7	34.4	35.0	(26.7)	(526.7)
	41.0	72.2	108.4	(8.8)	(579.9)
	115.9	165.2	261.4	208.0	(382.8)
And non-operating costs and income were:					
investment income	15.2	16.7	46.2	60.4	88.6
	131.1	181.9	307.6	268.4	(294.2)

## Productivity Data

(Excluding Associated Companies)

	1994	1995	1996	1997	1998
Sales per employee:					
- excluding associated companies (\$'000)	479.1	749.5	458.3	478.2	251.5
Value added per employee:					
- gross value added basis (\$'000)	254.6	352.1	189.4	151.3	(298.3)
- net value added basis (\$'000)	244.9	340.2	184.7	144.1	(305.6)
Value added per dollar employment cost:					
- gross value added basis (\$)	5.95	7.28	9.12	5.67	(15.58)
- net value added basis (\$)	5.73	7.03	8.90	5.39	(15.96)
Value added per dollar investment in fixed assets and investment properties (before depreciation):					
- gross value added basis (\$)	0.05	0.06	0.10	0.08	(0.15)
- net value added basis (\$)	0.05	0.06	0.10	0.07	(0.15)

