Value-added statement

for the year ended 31 December 2010

The value-added statement measures performance in terms of value added by the group through the collective efforts of management, employees and the providers of capital. The statement shows how value added has been distributed to those contributing to its creation.

	2010 R'000	%	2009 R'000	%
VALUE ADDED DURING THE YEAR				
Total revenue	5 389 769		4 662 492	
Contract revenue	5 196 208		4 421 007	
Other revenue	193 561		241 485	
Cost of materials, subcontractors and other services	(3 645 564)		(3 270 302)	
Value added from trading operations	1 744 205	96,51%	1 392 190	95,52%
Interest income	63 068	3,49%	65 269	4,48%
Total value added	1 807 273	100,00%	1 457 459	100,00%
DISTRIBUTIONS DURING THE YEAR				
Management				
Salaries, retirement and other benefits	22 769	1,26%	18 154	1,25%
Employees				
Salaries, retirement and other benefits	1 106 789	61,24%	792 028	54,33%
Providers of capital				
Interest on borrowings and dividends paid	136 792	7,57%	102 449	7,03%
Government				
Taxation	119 370	6,60%	140 869	9,67%
Total distributions	1 385 720	76,67%	1 053 500	72,28%
Retained for reinvestment	421 553	23,33%	403 959	27,72%
Depreciation	221 325		183 197	
Income retained in the business	200 228		220 762	
Total distributions	1 807 273	100,00%	1 457 459	100,00%
NOTES				
Income retained in the business				
Breakdown of income retained in the business is as follows:				
Controlled income from operations	208 951		224 112	
Share of (loss)/profit of associates after taxation	(188)		10	
Non-controlling interests	(8 535)		(3 360)	
	200 228		220 762	