

# Statements of Value Added for the year ended December 31st, 2006

	Group				Company			
	2006 N'000	%	2005 N'000	%	2006 N'000	%	2005 N'000	%
Turnover	2,941,876		2,477,005		2,040,006		2,060,023	
Other income	126,224		43,819		125,041		43,819	
	<u>2,618,100</u>		<u>2,520,824</u>		<u>2,165,047</u>		<u>2,103,842</u>	
Bought-in-material and services:								
- Local	(805,964)		(781,696)		(739,155)		(768,130)	
- Imported	<u>(1,167,539)</u>		<u>(1,202,059)</u>		<u>(869,050)</u>		<u>(859,562)</u>	
Value added	<u>644,597</u>	<u>100</u>	<u>540,657</u>	<u>100</u>	<u>556,842</u>	<u>100</u>	<u>479,718</u>	<u>100</u>
<b>Applied as follows:-</b>								
<b>To pay employees:?</b>								
Salaries and staff costs	163,625	25	117,662	22	152,115	27	107,373	22
<b>To pay Government:</b>								
Corporate tax	72,364	12	60,197	11	49,578	9	41,296	9
<b>To pay provider of capital:</b>								
Interest	122,693	19	91,028	17	122,693	22	91,028	19
<b>To provide for replacement of fixed assets:</b>								
- Depreciation	135,565	21	122,473	23	134,194	24	121,569	25
- Deferred tax	1,028	-	27,932	5	-	-	27,449	6
- Profit for the year	<u>149,322</u>	<u>23</u>	<u>121,365</u>	<u>22</u>	<u>98,263</u>	<u>18</u>	<u>91,003</u>	<u>19</u>
	<u>644,597</u>	<u>100</u>	<u>540,657</u>	<u>100</u>	<u>556,842</u>	<u>100</u>	<u>479,718</u>	<u>100</u>

Value added represents the additional wealth which the company has been able to create by its own and its employees effort. The statements shows the allocation of that wealth among the employees, capital providers, Government and that retained for creation of more wealth.