

Value added statement for the year ended 29 February 2004

	2004		2003	
	R000	%	R000	%
Revenue	258 543		307 265	
Net cost of products and services	(198 575)		(218 090)	
Value added	59 968		89 175	
Other non-trading income/(expense)	309		3 089	
Net profit on disposal of plant and equipment	309		1 164	
Impairment of intangibles	(17 100)		-	
Reversal of provision no longer required	17 100		-	
Loss on disposal of business operations	-		(278)	
Profit on disposal of subsidiary	-		1 994	
Discontinuing operations	-		209	
Total wealth created	60 277		92 264	
Distributed as follows:				
To employees				
Salaries, wages and benefits	41 701	69,2	52 288	56,7
To government				
Deferred tax asset raised	(3 327)	(5,5)	(7 947)	(8,6)
To providers of capital				
Interest on borrowings	11 487	19,0	14 375	15,6
Dividend paid	2 911	4,8	2 440	2,6
Retained in the group	7 505	12,5	31 108	33,7
Depreciation of plant and equipment	4 153	6,9	3 320	3,6
Amortisation of intangibles	5 044	8,4	1 799	1,9
Retained profit	(1 692)	(2,8)	25 989	28,2
Total wealth distributed	60 277	100	92 264	100