

## Consolidated value added statement

for the year ended 31 March

Rm	2018	2017
<b>Value created</b>		
Value created by operating activities	37 433	36 076
Revenue	86 370	81 278
Expenses	(48 937)	(45 202)
Finance income	2 209	777
Profit on sale of associate	734	–
	<b>40 376</b>	<b>36 853</b>
<b>Value distributed</b>		
Distributed to employees <sup>1</sup>	5 553	5 516
Salaries, wages, and other employee related expenditure	5 509	5 472
Dividends	44	44
Distributed to providers of finance	15 821	14 475
Finance costs	2 811	2 818
Dividends <sup>2</sup>	13 010	11 657
Distributed to governments	6 385	5 827
South African current tax	5 181	5 000
Foreign current tax	1 204	827
Value reinvested	10 108	9 610
Value retained	2 509	1 425
	<b>40 376</b>	<b>36 853</b>

**Notes:**

1. Excludes staff expenses of R821 million (2017: R742 million) capitalised against property, plant and equipment. Includes dividends of R44 million (2017: R44 million) relating to the forfeitable share plan which was offset against the forfeitable share plan reserve.
2. A final dividend was declared after the reporting period and is not included in the value distribution.