

Statement of value added

For the year ended 31 December 2014

| | The Group | | The Company | |
|-----------------------------------|--------------|------------|---------------|------------|
| | 2014 ₦m | 2013 ₦m | 2014 ₦m | 2013 ₦m |
| Revenue | 124,377 | 136,658 | 121,246 | 135,068 |
| Cost of goods and other services: | | | | |
| Local | (22,874) | (38,434) | (18,912) | (37,864) |
| Foreign | (9,803) | (16,472) | (8,105) | (16,227) |
| Other income | 91,700 | 102 | 2,373 | 524 |
| Valued added | 1,925 | 81,854 | 96,601 | 81,500 |

Applied as follows:

| | The Group | | | | The Company | | | |
|---|---------------|-----|------------|------|---------------|-----|------------|------|
| | 2014 ₦m | % | 2013 ₦m | % | 2014 ₦m | % | 2013 ₦m | % |
| To employees: | | | | | | | | |
| – as salaries and labour related expenses | 2,922 | 3 | 2,052 | 3 | 2,736 | 3 | 1,845 | 2 |
| To external providers of capital: | | | | | | | | |
| – as interest | 7,915 | 8 | 3,385 | 4 | 7,915 | 8 | 3,385 | 4 |
| To Government: | | | | | | | | |
| – as Company taxes | – | – | 96 | – | – | – | 96 | – |
| Retained for the Company's future: | | | | | | | | |
| – For asset replacement – | | | | | | | | |
| Depreciation, depletion & amortisation | 7,256 | 8 | 4,793 | 6 | 6,915 | 7 | 4,665 | 6 |
| Deferred tax | – | – | (14,495) | (18) | – | – | (14,495) | (18) |
| Profit for the year | 75,532 | 81 | 86,022 | 106 | 79,035 | 82 | 86,004 | 106 |
| | 93,625 | 100 | 81,854 | 100 | 96,601 | 100 | 81,500 | 100 |

The value added represents the additional wealth which the Company has been able to create by its own and its employees' efforts. This statement shows the allocation of that wealth to employees, providers of finance, shareholders, government and that retained for the future creation of more wealth.