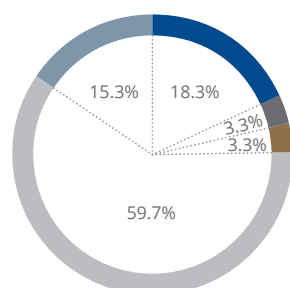


VALUE-ADDED STATEMENT

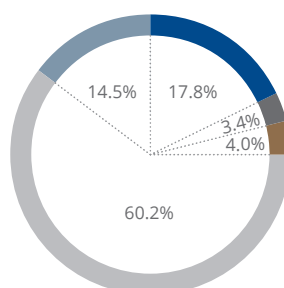
for the year ended 30 June 2019

R million	2019		2018	
	R million	%	R million	%
Value added				
Net income of Group	53 305		46 072	
Acquisition costs	(5 885)		(5 417)	
Payments to suppliers of material and services	(7 545)		(6 385)	
Investment income	4 692		6 728	
Financing costs	(1 375)		(959)	
Foreign exchange loss	-		(4)	
Share of net profits from equity-accounted investments	1 014		115	
	44 206		40 150	
Value allocated				
To employees				
Salaries, wages and other benefits	8 094	18.3	7 134	17.8
To providers of capital	1 481	3.3	1 367	3.4
Dividends paid to ordinary shareholders	1 400		1 284	
Dividends paid to preference shareholders	81		83	
To government	1 464	3.3	1 618	4.0
Normal taxation	1 047		1 268	
Value-added tax	360		290	
Capital gains tax	-		5	
Other	57		55	
CSI contributions	29	0.1	50	0.1
Discovery Fund and Foundation contributions	29		50	
To policyholders	26 394	59.7	24 146	60.2
Policyholder claims	20 879		17 979	
Transfer from assets/liabilities arising from insurance and investment contracts	5 515		6 167	
Retention for expansion and growth	6 744	15.3	5 835	14.5
Retained income	5 133		4 368	
Depreciation and amortisation	1 353		1 063	
Deferred taxation	258		404	
	44 206	100.0	40 150	100.0

2019



2018



■ To employees ■ To providers of capital ■ To government ■ To policyholders ■ Retention for expansion and growth