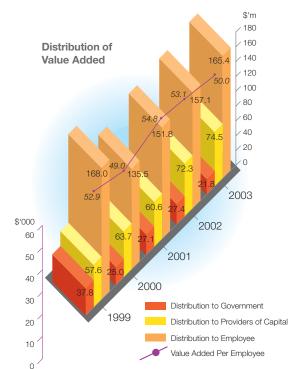
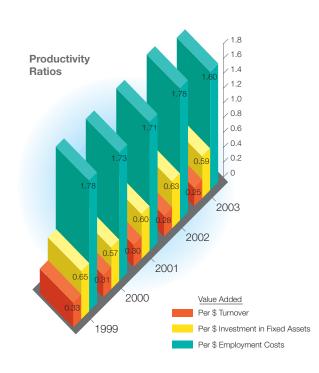


Group Value Added Statement

	1999	2000	2001	2002	2003
	\$'000	\$'000	\$'000	\$′000	\$′000
Turnover	921,036	763,008	854,461	1,011,512	1,067,986
Less : Bought In Materials	(621,681)	(529,161)	(594,907)	(731,489)	(802,765)
Gross Value Added From Operation	299,355	233,847	259,554	280,023	265,221
Investment, Interest & Other Income Share of Associated Companies' Results Share of Joint Ventures' Results Other Non-operating Expenses	29,383 (876) (1,516) (1,011) 325,335	42,872 (7,162) 371 (578) 269,350	40,031 (1,707) (30) (4,049)	54,604 5,819 243 (21,490) 319,199	38,936 7,930 73 (5,327) 306,833
Distribution To Employees : Salaries, Wages & Benefits To Government : Income & Other Taxes To Providers of Capital :	168,010	135,518	151,822	157,048	165,360
	37,802	25,042	27,090	27,418	21,836
Interest Paid on Borrowings Dividends Retained in Business: Depreciation and Amortisation Retained Profits	817	1,329	291	822	2,663
	56,805	62,364	60,356	71,470	71,842
	34,882	27,280	29,117	33,462	35,294
	21,545	17,414	22,389	20,627	6,699
Minority Interests	(1,569)	(4,820)	(1,892)	1,110	(316)
Non-production Costs :	7,043	5,223	4,626	7,242	
Total Distribution	325,335	269,350	293,799	319,199	306,833
Average Number of Employees	5,662	4,774	4,737	5,272	5,302
Value Added Per Employee	52.87	48.98	54.79	53.12	50.02
Employment Cost Per Employee	29.67	28.39	32.05	29.79	31.19
Value Added Per Dollar Turnover	0.33	0.31	0.30	0.28	0.25
Value Added Per Dollar Investment in Fixed Asse	ets 0.65	0.57	0.60	0.63	0.59
Value Added Per Employment Costs	1.78	1.73	1.71	1.78	1.60





50 SembCorp Marine 2003 51