

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

22. Investments in associates

	Year ended 2 January 2010 \$ million	Year ended 3 January 2009 \$ million	Year ended 29 December 2007 \$ million
Carrying amount			
At the beginning of the period	20.3	17.7	13.7
Share of (loss)/profit of associates	(0.4)	(2.1)	0.8
Dividends received from associates	(0.3)	(0.6)	(1.4)
	19.6	15.0	13.1
Additions	–	10.4	3.8
Disposals	–	(1.9)	–
Foreign currency translation	1.0	(3.2)	0.8
At the end of the period	20.6	20.3	17.7

Details of the Group's principal associates are set out on page 150.

Segment analysis of the Group's investments in associates and of its share of associates' (loss)/profit for the period:

	Investments in associates		Share of (loss)/profit of associates		
	As at 2 January 2010 \$ million	As at 3 January 2009 \$ million	Year ended 2 January 2010 \$ million	Year ended 3 January 2009 \$ million	Year ended 29 December 2007 \$ million
By operating segment					
Industrial & Automotive:					
– Power Transmission	14.0	13.0	0.3	(2.9)	–
– Sensors & Valves	3.9	3.8	0.3	0.7	0.6
– Other Industrial & Automotive	0.6	0.5	0.2	0.2	0.2
	18.5	17.3	0.8	(2.0)	0.8
Building Products:					
– Air Distribution	2.1	3.0	(1.2)	(0.1)	–
	20.6	20.3	(0.4)	(2.1)	0.8
By location					
US	3.3	3.4			
Rest of the world	17.3	16.9			
	20.6	20.3			

In 2009, the aggregate sales of the Group's associates were \$177.5 million (2008: \$232.3 million) and their aggregate loss for the period was \$2.3 million (2008: loss of \$11.5 million).

As at 2 January 2010, the aggregate total assets of the Group's associates was \$135.9 million (3 January 2009: \$117.0 million) and the aggregate total of their liabilities was \$83.8 million (3 January 2009: \$51.7 million).

Schrader Duncan Limited, an associate in which the Group owns a 50% interest, is listed on the Mumbai Stock Exchange. As at 2 January 2010, the fair value of the Group's investment based on the quoted market price of the associate's shares was \$7.3 million (3 January 2009: \$3.1 million).