

Value added STATEMENT

for the financial year ended August 31, 2011

	2011 S\$'000	2010 S\$'000
Sale of goods and services	1,250,972	1,381,071
Purchase of materials and services	(338,306)	(365,518)
Value added from operations	912,666	1,015,553
Non-production income and expenses:		
Net foreign exchange gain/(loss) from operations	(614)	195
Net profit on disposal of property, plant and equipment	199	76
Allowance for impairment of trade receivables	(1,586)	(2,306)
Bad debts recovery	342	244
Net income from investments	50,351	39,255
Share of net loss of associates and jointly-controlled entities	(2,707)	(1,356)
Fair value gain on loans from non-controlling interests	-	12,890
Total value added	958,651	1,064,551
Distribution:		
Employees' wages, provident fund contributions and other benefits	359,597	349,850
Corporate and other taxes	90,433	93,070
Finance costs	39,811	31,105
Donation and sponsorship	1,349	8,342
Directors' fees	1,213	1,165
Net dividends to shareholders	433,939	400,993
Total distributed	926,342	884,525
Retained in the business:		
Depreciation and amortisation	82,497	71,531
Non-controlling interests	(4,824)	11,614
Retained earnings	(45,364)	96,881
	958,651	1,064,551
Productivity ratios:		
	S\$	S\$
Value added		
Per employee	223,802	256,129
Per \$ employment costs	2.54	2.90
Per \$ investment in property, plant and equipment (before depreciation)	0.89	1.02
Per \$ operating revenue	0.73	0.74