

VALUE ADDED STATEMENT

for the financial year ended August 31, 2014

	2014 S\$'000	2013 S\$'000
Sale of goods and services	1,215,184	1,239,452
Purchase of materials and services	(344,329)	(364,250)
Value added from operations	870,855	875,202
Non-production income and expenses:		
Net foreign exchange differences from operations	(462)	(1,211)
Net (loss)/profit on disposal of property, plant and equipment	(618)	395
Impairment of property, plant and equipment	(9,798)	-
Allowance for impairment of trade receivables	(3,761)	(1,702)
Bad debts recovery	300	306
Net income from investments	48,215	13,971
Share of net loss of associates and jointly-controlled entities	(30,726)	(5,567)
Gain on partial divestment of a jointly-controlled entity	52,863	-
Write-back of impairment of loan to an associate	388	-
Allowance for impairment of associates	-	(4,582)
Impairment of intangible assets (including goodwill)	-	(15,602)
Total value added	927,256	861,210
Distribution:		
Employees' wages, provident fund contributions and other benefits	385,563	361,164
Corporate and other taxes	78,073	73,379
Finance costs	35,066	31,925
Donation and sponsorship	1,336	4,209
Directors' fees	1,612	1,432
Net dividends to shareholders	355,444	678,230
Total distributed	857,094	1,150,339
Retained in the business:		
Fair value change on investment properties	(109,076)	(111,407)
Depreciation and amortisation	63,946	66,206
Non-controlling interests	66,450	3,348
Retained earnings	48,842	(247,276)
	927,256	861,210
Productivity ratios:		
	S\$	S\$
Value added		
Per employee	203,756	201,242
Per \$ employment costs	2.26	2.42
Per \$ investment in property, plant and equipment (before depreciation)	0.87	0.88
Per \$ operating revenue	0.72	0.71