

Value Added Statement

for the financial year ended August 31, 2015

	2015 S\$'000	2014 S\$'000
Sale of goods and services	1,177,080	1,215,184
Purchase of materials and services	(312,238)	(344,329)
Value added from operations	864,842	870,855
Non-production income and expenses:		
Net foreign exchange differences from operations	(657)	(462)
Net loss on disposal of property, plant and equipment	(150)	(618)
Impairment of property, plant and equipment	–	(9,798)
Allowance for impairment of trade receivables	(370)	(3,761)
Bad debts recovery	251	300
Net income from investments	51,707	48,215
Share of results of associates and joint ventures	(11,220)	(30,726)
Gain on partial divestment of a joint venture	–	52,863
Write-back of impairment of loan to an associate	–	388
Loss on disposal of a joint venture	(459)	–
Impairment of intangible assets (including goodwill)	(9,069)	–
Total value added	894,875	927,256
Distribution:		
Employees' wages, provident fund contributions and other benefits	379,950	385,563
Corporate and other taxes	82,093	78,073
Finance costs	33,620	35,066
Donation and sponsorship	2,895	1,336
Directors' fees	1,529	1,612
Net dividends to shareholders	339,348	355,444
Total distributed	839,435	857,094
Retained in the business:		
Fair value change on investment properties	(36,258)	(109,076)
Depreciation and amortisation	60,624	63,946
Non-controlling interests	48,721	66,450
Retained earnings	(17,647)	48,842
	894,875	927,256
Productivity ratios:		
	S\$	S\$
Value added		
Per employee	201,877	203,756
Per \$ employment costs	2.28	2.26
Per \$ investment in property, plant and equipment (before depreciation)	0.87	0.87
Per \$ operating revenue	0.73	0.72