

VALUE ADDED statement

	2008 S\$'000	2007 Restated* S\$'000
Sale of goods and services	1,301,011	1,160,205
Purchase of materials and services	(357,872)	(325,921)
Value added from operations	943,139	834,284
Non-production income and expenses:		
Net foreign exchange loss from operations	(761)	(14)
Profit on disposal of property, plant and equipment	493	550
Impairment of trade debts	(1,542)	(2,391)
Bad trade debts recovered	214	114
Net income from investments	47,748	146,193
Share of net (losses)/profits of associates and jointly controlled entities	(716)	2,993
Impairment charge on investments in associates	(26,712)	-
Total value added	961,863	981,729
Distribution:		
Employees' wages, provident fund contributions and other benefits	343,062	311,040
Corporate and other taxes	97,803	89,001
Interest paid	19,135	20,752
Donation and sponsorship	2,173	2,571
Directors' fees	1,081	1,118
Net dividends to shareholders	432,721	383,154
Total distributed	895,975	807,636
Retained in the business:		
Depreciation and amortisation	62,684	58,537
Minority interests	(1,519)	(425)
Retained earnings	4,723	115,981
	961,863	981,729
Productivity ratios:	S\$	S\$
Value added per employee	243,579	222,061
Value added per \$ employment costs	2.75	2.68
Value added per \$ investment in property, plant and equipment (before depreciation)	0.95	0.91
Value added per \$ operating revenue	0.72	0.72

* Restated to take into account the retrospective adjustments relating to FRS 40 – Investment Property.