

## VALUE ADDED STATEMENT

for year ended August 31, 2009

|  | 2009<br>S\$'000 | 2008<br>S\$'000 |
|--|-----------------|-----------------|
| Sale of goods and services   | 1,301,367       | 1,301,011       |
| Purchase of materials and services   | (395,260)       | (357,872)       |
| <b>Value added from operations</b>   | <b>906,107</b>  | 943,139         |
| <b>Non-production income and expenses:</b>   |                 |                 |
| Net foreign exchange loss from operations  | (2,517)         | (761)           |
| Net (loss)/profit on disposal of property, plant and equipment                       | (321)           | 493             |
| Impairment of trade debts  | (2,084)         | (1,542)         |
| Bad trade debts recovered  | 318             | 214             |
| Net (loss)/income from investments   | (6,186)         | 47,748          |
| Share of net loss of associates and jointly-controlled entities                      | (8,567)         | (716)           |
| Impairment charge on investments in associates                                       | -               | (26,712)        |
| <b>Total value added</b>   | <b>886,750</b>  | 961,863         |
| <b>Distribution:</b>   |                 |                 |
| Employees' wages, provident fund contributions and other benefits                    | 298,027         | 343,062         |
| Corporate and other taxes  | 75,213          | 97,803          |
| Interest paid  | 21,546          | 19,135          |
| Donation and sponsorship   | 2,455           | 2,173           |
| Directors' fees  | 1,024           | 1,081           |
| Net dividends to shareholders  | 416,722         | 432,721         |
| <b>Total distributed</b>   | <b>814,987</b>  | 895,975         |
| <b>Retained in the business:</b>   |                 |                 |
| Depreciation and amortisation  | 70,120          | 62,684          |
| Minority interests   | (3,516)         | (1,519)         |
| Retained earnings  | 5,159           | 4,723           |
|  | <b>886,750</b>  | 961,863         |
| <b>Productivity ratios:</b>  |                 |                 |
|  | S\$             | S\$             |
| Value added per employee   | 227,494         | 243,579         |
| Value added per \$ employment costs  | 3.04            | 2.75            |
| Value added per \$ investment in property, plant and equipment (before depreciation) | 0.92            | 0.95            |
| Value added per \$ operating revenue   | 0.70            | 0.72            |