

Value Added Statement

For The Financial Year Ended 31 August 2020

	2020 S\$'000	2019 S\$'000
Sale of goods and services	865,662	959,255
Purchase of materials and services	(275,356)	(295,423)
Value added from operations	590,306	663,832
Non-production income and expenses:		
Net income from investments	17,382	9,834
Share of results of associates and joint ventures	3,418	19,119
Gain on divestment of a property	25,712	-
Impairment of an associate	(10,008)	-
Allowance on trade receivables	(9,844)	(690)
Allowance on cash and cash equivalents	(1,956)	-
Bad debts recovery	19	46
Profit on disposal of property, plant and equipment	507	75
Impairment of property, plant and equipment	(4,458)	-
Impairment of goodwill and intangibles	(17,451)	(23,603)
(Loss)/Gain on divestment of interests in subsidiaries	(98)	396
Gain/(Loss) on divestment of interests in associates	477	(426)
Net foreign exchange differences from operations	1,937	1,965
Total value added	595,943	670,548
Distribution:		
Employees' wages, provident fund contributions and other benefits	305,881	342,782
Corporate and other taxes	54,924	63,538
Finance costs	65,065	49,272
Donation and sponsorship	752	844
Directors' fees	1,442	1,530
Net dividends to shareholders	128,842	201,728
Perpetual securities holders	28,673	1,688
Total distributed	585,579	661,382
Retained in the business:		
Fair value change on investment properties	232,013	(82,407)
Depreciation and amortisation	48,368	35,443
Non-controlling interests	(32,997)	46,335
Retained earnings	(237,020)	9,795
	595,943	670,548
Productivity ratios:		
	S\$	S\$
Value added		
Per employee	145,611	162,346
Per \$ employment costs	1.93	1.94
Per \$ investment in property, plant and equipment (before depreciation)	0.65	0.68
Per \$ operating revenue	0.68	0.69