### Value Added Statement

<table>
<thead>
<tr>
<th></th>
<th>2006 S$’000</th>
<th>2005 Restated* S$’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of goods and services</td>
<td>1,021,360</td>
<td>1,007,512</td>
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<tr>
<td>Purchase of materials and services</td>
<td>(295,136)</td>
<td>(289,215)</td>
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<tr>
<td><strong>Value added from operations</strong></td>
<td><strong>726,224</strong></td>
<td><strong>718,297</strong></td>
</tr>
</tbody>
</table>

**Non-production income and expenses:**
- Net foreign exchange loss from operations: (1,978) (2,231)
- Development expenditure written off: (387) –
- Profit on disposal of property, plant and equipment: 429 86
- (Impairment)/ Write-back of impairment of trade debts: (1,362) 3,047
- Bad trade debts recovered: 92 483
- Net income from investments: 81,675 248,609
- Share of net losses of associates and jointly controlled entity: (185) (3,590)
- Exceptional items: 66,844 (38,542)

**Total value added:** 871,352 926,159

**Distribution:**
- Employees’ wages, provident fund contributions and other benefits: 275,649 276,892
- Corporate and other taxes: 92,088 80,360
- Interest paid: 20,613 22,526
- Donation and sponsorship: 4,220 6,378
- Directors’ fees: 798 762
- Net dividends to shareholders: 363,186 381,270

**Total distributed:** 756,554 768,188

**Retained in the business:**
- Depreciation and amortisation: 49,640 50,852
- Minority interests: (116) 69
- Retained earnings: 65,274 107,050

**Retained in total:** 871,352 926,159

**Productivity ratios:**

<table>
<thead>
<tr>
<th></th>
<th>S$</th>
<th>S$</th>
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</thead>
<tbody>
<tr>
<td>Value added per employee</td>
<td>205,148</td>
<td>201,599</td>
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<tr>
<td>Value added per $ employment costs</td>
<td>2.63</td>
<td>2.59</td>
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<tr>
<td>Value added per $ investment in property, plant and equipment (before depreciation)</td>
<td>0.71</td>
<td>0.69</td>
</tr>
<tr>
<td>Value added per $ operating revenue</td>
<td>0.71</td>
<td>0.71</td>
</tr>
</tbody>
</table>

* Restated to take into account the retrospective adjustments relating to FRS 102 – Share-based Payment for share options granted to employees.