

# VALUE ADDED STATEMENT

FOR THE FINANCIAL YEAR ENDED  
31 AUGUST 2018

A.R. 2018

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	2018 S\$'000	2017 S\$'000
Sale of goods and services	982,555	1,032,515
Purchase of materials and services	(291,974)	(295,119)
<b>Value added from operations</b>	<b>690,581</b>	<b>737,396</b>
<b>Non-production income and expenses:</b>		
Net income from investments	115,175	53,865
Share of results of associates and joint ventures	3,282	562
Impairment of associates and a joint venture	-	(35,459)
(Impairment)/Write-back of impairment of trade receivables	(306)	1,277
Bad debts recovery	15	152
Profit/(Loss) on disposal of property, plant and equipment	182	(154)
Impairment of property, plant and equipment	-	(22,785)
Impairment of goodwill and intangibles	(22,356)	(37,780)
Gain on acquisition of a business by a subsidiary	-	289
Gain on divestment of associates and joint ventures	5,881	149,988
Net foreign exchange differences from operations	206	(805)
<b>Total value added</b>	<b>792,660</b>	<b>846,546</b>
<b>Distribution:</b>		
Employees' wages, provident fund contributions and other benefits	360,853	366,213
Corporate and other taxes	70,694	59,813
Finance costs	37,513	31,300
Donation and sponsorship	904	917
Directors' fees	1,459	1,648
Net dividends to shareholders	242,309	274,556
<b>Total distributed</b>	<b>713,732</b>	<b>734,447</b>
<b>Retained in the business:</b>		
Fair value change on investment properties	(45,702)	(57,386)
Depreciation and amortisation	42,942	48,825
Non-controlling interests	42,887	45,131
Retained earnings	38,801	75,529
	<b>792,660</b>	<b>846,546</b>
<b>Productivity ratios:</b>		
	S\$	S\$
<b>Value added</b>		
Per employee	163,219	162,996
Per \$ employment costs	1.91	2.01
Per \$ investment in property, plant and equipment (before depreciation)	0.68	0.70
Per \$ operating revenue	0.70	0.71