

# VALUE ADDED STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2019

	2019 S\$'000	2018* S\$'000
Sale of goods and services	959,255	982,555
Purchase of materials and services	(295,423)	(291,974)
<b>Value added from operations</b>	<b>663,832</b>	690,581
<b>Non-production income and expenses:</b>		
Net income from investments	9,834	115,175
Share of results of associates and joint ventures	19,119	(4,928)
Impairment loss on trade receivables	(690)	(306)
Bad debts recovery	46	15
Profit on disposal of property, plant and equipment	75	182
Impairment of goodwill and intangibles	(23,603)	(22,356)
Gain on divestment of interests in subsidiaries	396	–
(Loss)/Gain on divestment of interests in associates	(426)	5,881
Net foreign exchange differences from operations	1,965	206
<b>Total value added</b>	<b>670,548</b>	784,450
<b>Distribution:</b>		
Employees' wages, provident fund contributions and other benefits	342,782	360,853
Corporate and other taxes	63,538	71,816
Finance costs	49,272	37,513
Donation and sponsorship	844	904
Directors' fees	1,530	1,459
Net dividends to shareholders	201,728	242,309
Accrued distribution for perpetual securities	1,688	–
<b>Total distributed</b>	<b>661,382</b>	714,854
<b>Retained in the business:</b>		
Fair value change on investment properties	(82,407)	(45,702)
Depreciation and amortisation	35,443	36,340
Non-controlling interests	46,335	42,887
Retained earnings	9,795	36,071
	<b>670,548</b>	784,450
<b>Productivity ratios:</b>		
	S\$	S\$
<b>Value added</b>		
Per employee	162,346	163,219
Per \$ employment costs	1.94	1.91
Per \$ investment in property, plant and equipment (before depreciation)	0.68	0.71
Per \$ operating revenue	0.69	0.70

\* With effect from this financial year, the Group's financial statements were prepared in accordance with Singapore Financial Reporting Standards (International). The change was applied retrospectively to the 2018 financial figures.