

VALUE ADDED STATEMENT

FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2017

	2017 S\$'000	2016 S\$'000
Sale of goods and services	1,032,515	1,124,349
Purchase of materials and services	(295,119)	(302,863)
Value added from operations	737,396	821,486
Non-production income and expenses:		
Net income from investments	53,865	51,753
Share of results of associates and joint ventures	562	(7,704)
Impairment of associates and a joint venture	(35,459)	–
Allowance for impairment of trade receivables	1,277	(598)
Bad debts recovery	152	167
Loss on disposal of property, plant and equipment	(154)	(374)
Impairment of property, plant and equipment	(22,785)	–
Impairment of intangible assets (including goodwill)	(37,780)	(28,358)
Gain on acquisition of a business by a subsidiary	289	–
Gain on divestment of associates and joint ventures	149,988	113
Write-back of allowance for impairment of an associate	–	259
Net foreign exchange differences from operations	(805)	1,392
Total value added	846,546	838,136
Distribution:		
Employees' wages, provident fund contributions and other benefits	366,213	372,738
Corporate and other taxes	59,813	81,250
Finance costs	31,300	31,271
Donation and sponsorship	917	1,156
Directors' fees	1,648	1,596
Net dividends to shareholders	274,556	322,818
Total distributed	734,447	810,829
Retained in the business:		
Fair value change on investment properties	(57,386)	(11,823)
Depreciation and amortisation	48,825	55,809
Non-controlling interests	45,131	40,846
Retained earnings	75,529	(57,525)
	846,546	838,136
Productivity ratios:	S\$	S\$
Value added		
Per employee	162,996	193,792
Per \$ employment costs	2.01	2.20
Per \$ investment in property, plant and equipment (before depreciation)	0.70	0.82
Per \$ operating revenue	0.71	0.73