

# GROUP FINANCIAL HIGHLIGHTS

## ROBUST PERFORMANCE AND GROWTH

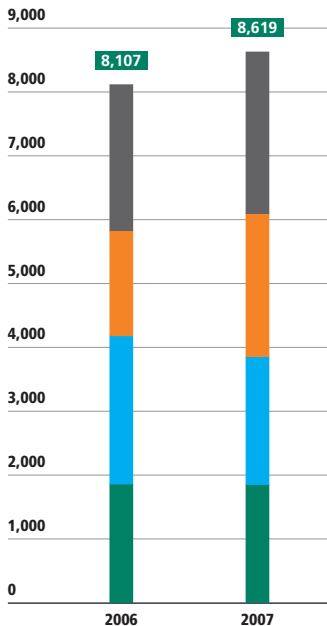
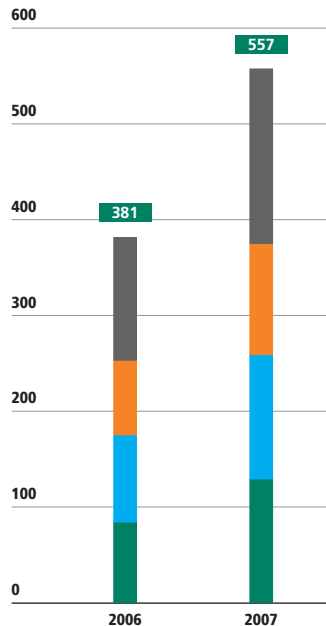
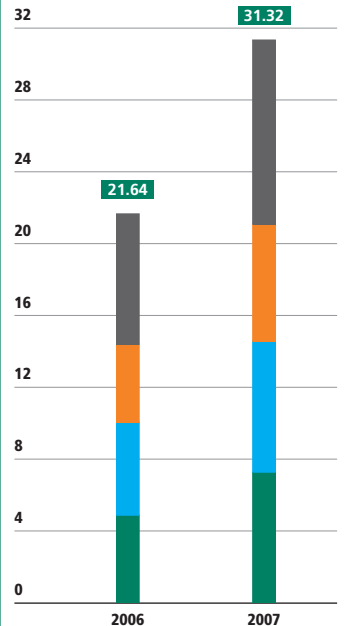
- Group PATMI before exceptional items at S\$557 million, up 46%
- Return on equity at a strong 18%
- Healthy balance sheet with net gearing at 0.01 times

	2007	2006	Change (%)
<b>FOR THE YEAR</b> ( <i>S\$ million</i> )			
Turnover	8,619	8,107	6
Earnings before interest, tax, depreciation and amortisation	824	1,207	(32)
Earnings before interest and tax	641	1,037	(38)
Profit before income tax expense	787	1,150	(32)
Profit after tax and minority interest			
– before exceptional items	557	381	46
– after exceptional items	526	1,031	(49)
Capital expenditure	526	590	(11)
<b>AT YEAR END</b> ( <i>S\$ million</i> )			
Shareholders' funds	3,033	2,813	8
Total assets	8,709	7,587	15
Net debt	44	137	(68)
Operating cash flow	614	(86)	NM
Free cash flow	992	461	115
<b>PER SHARE</b>			
Earnings ( <i>cents</i> )			
– before exceptional items	31.32	21.64	45
– after exceptional items	29.57	58.58	(50)
Net assets ( <i>S\$</i> )	1.70	1.59	7
Net tangible assets ( <i>S\$</i> )	1.64	1.52	8
Net ordinary dividends ( <i>cents</i> )	15.00	12.00	25
Net special dividends ( <i>cents</i> )	–	16.00	NM
<b>FINANCIAL RATIOS</b>			
Return on equity (%)			
– before exceptional items	19.0	18.3	4
– after exceptional items	18.0	42.8	(58)
Return on total assets (%)			
– before exceptional items	9.6	7.8	23
– after exceptional items	8.7	16.4	(47)
Interest cover ( <i>times</i> )			
– before exceptional items	16	13	23
– after exceptional items	15	22	(32)
Net gearing ( <i>times</i> )	0.01	0.04	(75)
<b>PRODUCTIVITY DATA</b> ( <i>S\$ million</i> )			
Economic value added	417	925	(55)

Exceptional items refer to material and unusual items as disclosed in Note 35(d) to the Financial Statements.

**GROUP QUARTERLY PERFORMANCE (\$ million)**

	1Q	2Q	2007 3Q	4Q	Total	1Q	2Q	2006 3Q	4Q	Total
Turnover	1,848	2,004	2,240	2,527	8,619	1,856	2,322	1,647	2,282	8,107
Earnings before interest, tax, depreciation and amortisation	204	207	196	217	824	573	173	131	330	1,207
Earnings before interest and tax	160	164	150	167	641	528	131	88	290	1,037
Profit before income tax expense	189	204	186	208	787	549	146	117	338	1,150
Profit after tax and minority interest										
– before exceptional items	129	130	116	182	557	84	91	78	128	381
– after exceptional items	129	130	116	151	526	482	86	77	386	1,031
Earnings per share (cents)										
– before exceptional items	7.25	7.29	6.52	10.25	31.32	4.85	5.17	4.35	7.25	21.64
– after exceptional items	7.25	7.29	6.52	8.51	29.57	27.62	4.89	4.28	21.85	58.58

**TURNOVER (\$ million)****PATMI BEFORE EI (\$ million)****EARNINGS PER SHARE BEFORE EI (cents)**

■ First Quarter

■ Second Quarter

■ Third Quarter

■ Fourth Quarter