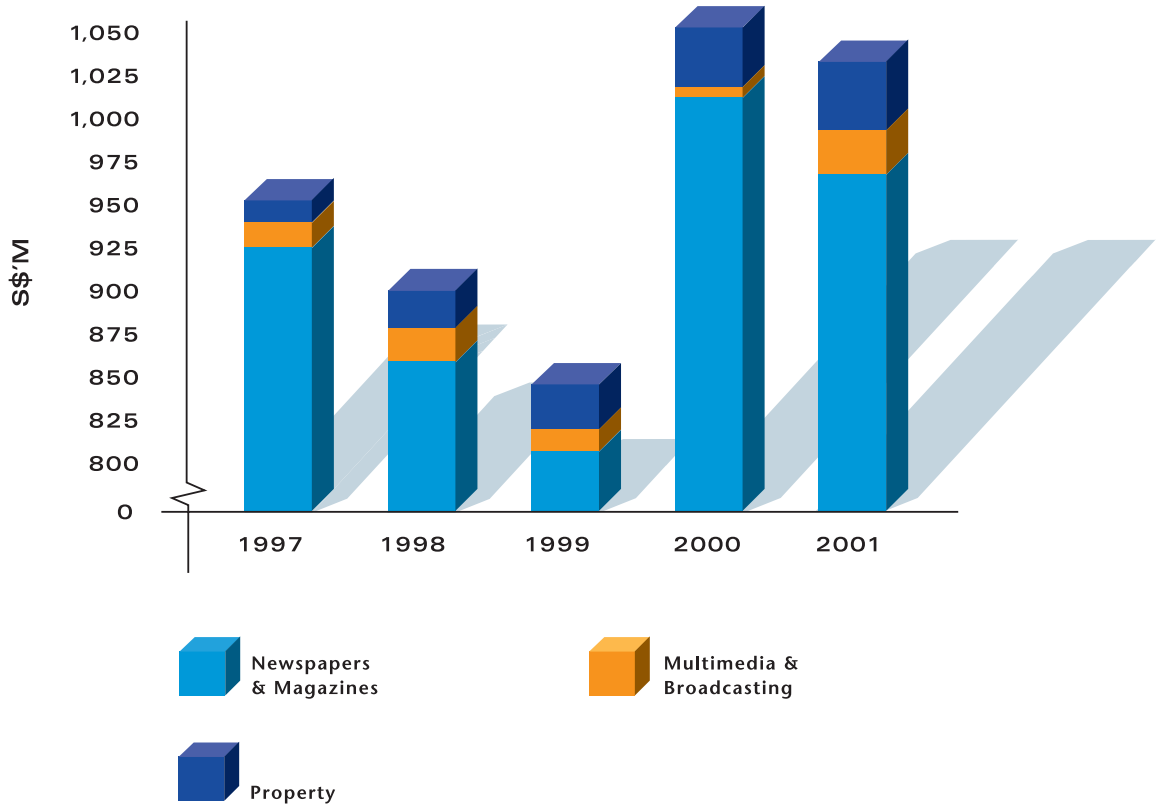


Financial Review

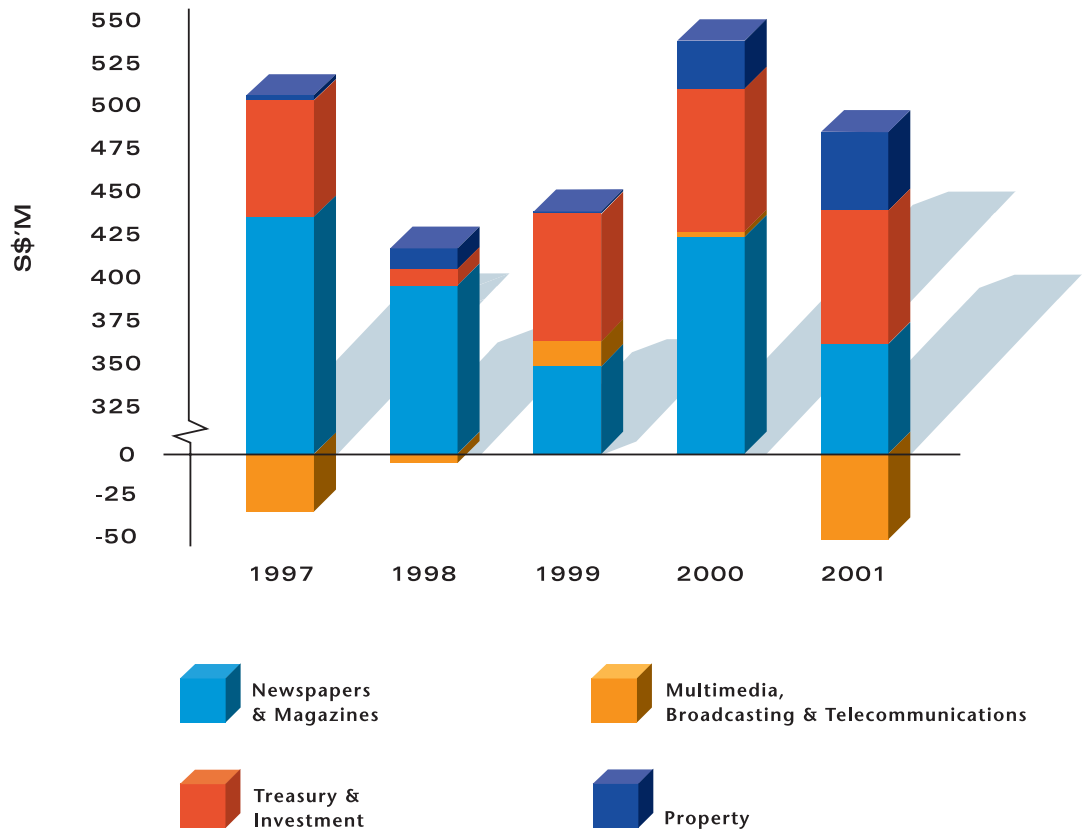
Group Simplified Financial Position

	2001 S\$'000	2000 S\$'000	1999 S\$'000	1998 S\$'000	1997 S\$'000
Assets					
Fixed assets	576,408	460,507	465,650	426,012	426,148
Investment properties	1,089,438	863,156	850,125	771,642	721,689
Investments	991,099	1,192,895	860,348	1,281,511	1,367,300
Cash and deposits	554,338	701,952	840,375	659,677	363,281
Trade debtors	117,948	138,004	103,868	104,933	115,373
Other assets	92,793	73,454	59,540	78,986	108,566
Total	3,422,024	3,429,968	3,179,906	3,322,761	3,102,357
Shareholders' Interests					
Capital and reserves	2,150,390	2,055,233	2,068,284	2,341,288	2,136,567
Liabilities					
Non-current liabilities	550,000	568,587	582,943	547,811	503,312
Trade creditors	40,367	66,254	55,336	59,384	63,019
Short-term loans	183,500	-	-	-	-
Taxation					
Current	92,820	142,798	116,522	121,709	126,424
Deferred	73,226	52,900	65,033	51,179	51,972
Proposed dividends (net)	139,541	358,893	117,387	84,004	70,860
Other liabilities	192,180	185,303	174,401	117,386	150,203
Total	3,422,024	3,429,968	3,179,906	3,322,761	3,102,357

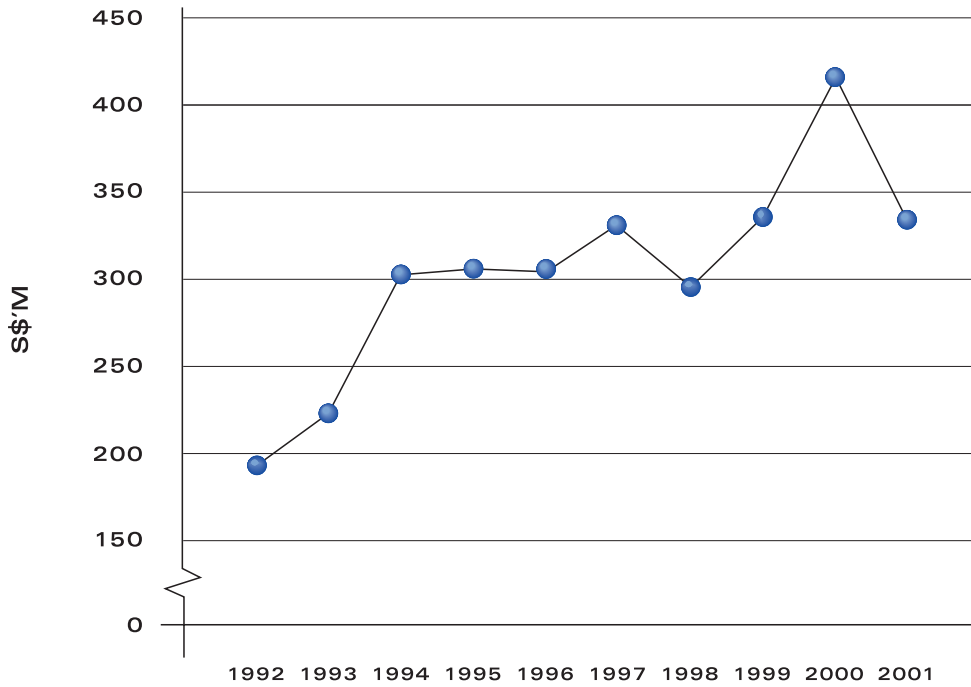
Segmental Turnover



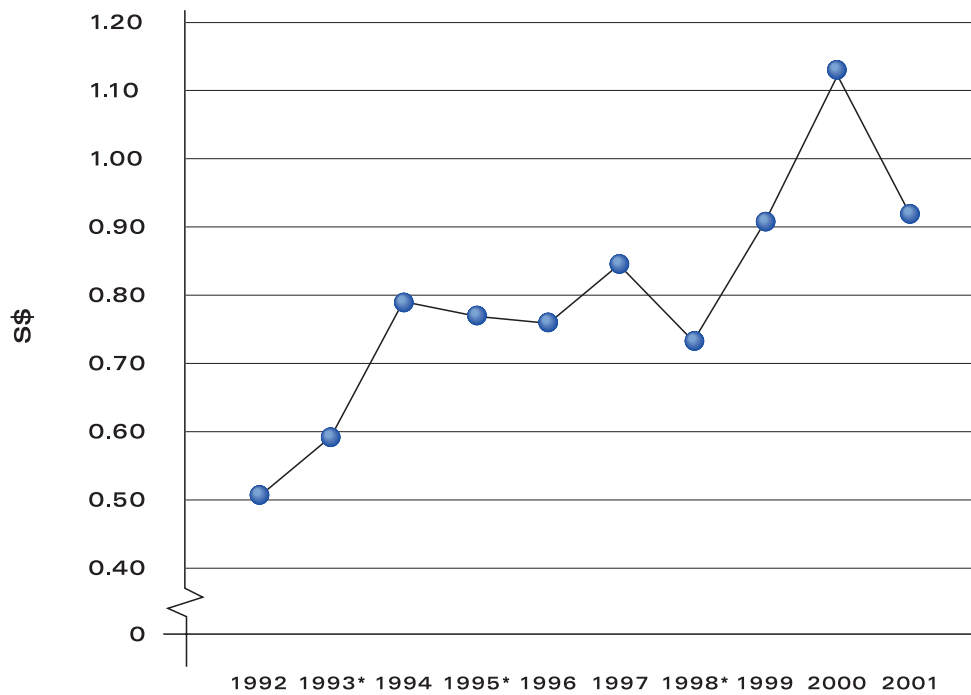
Segmental Pre-tax Profit



After-tax Profit



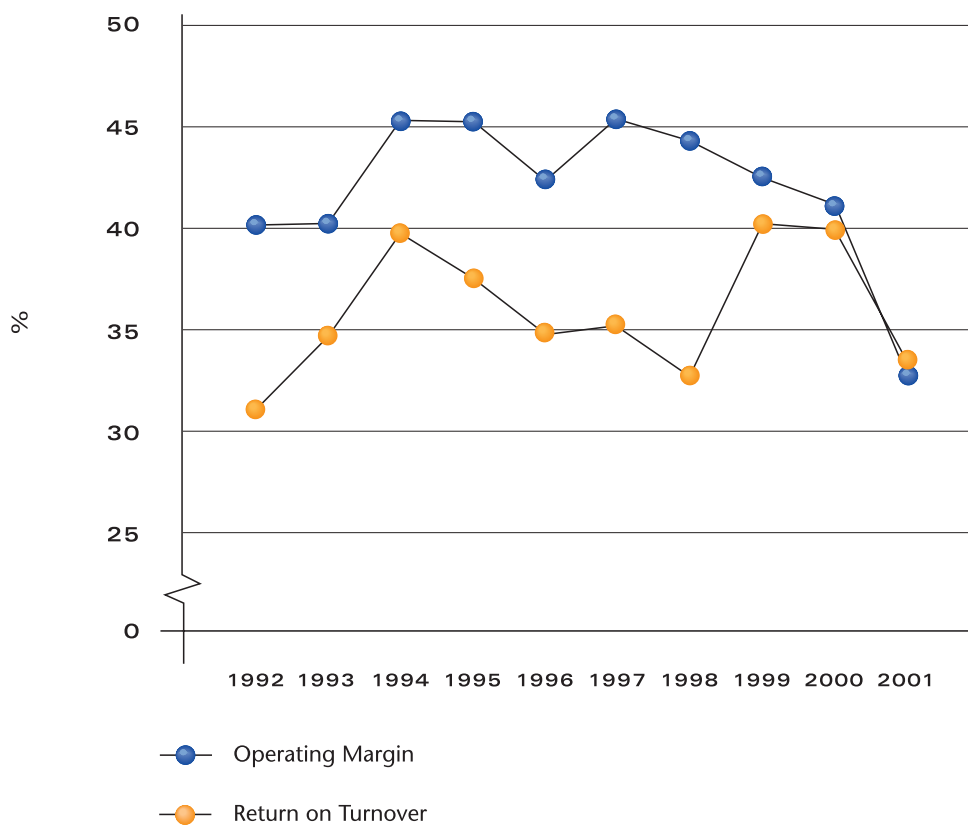
Earnings per Share



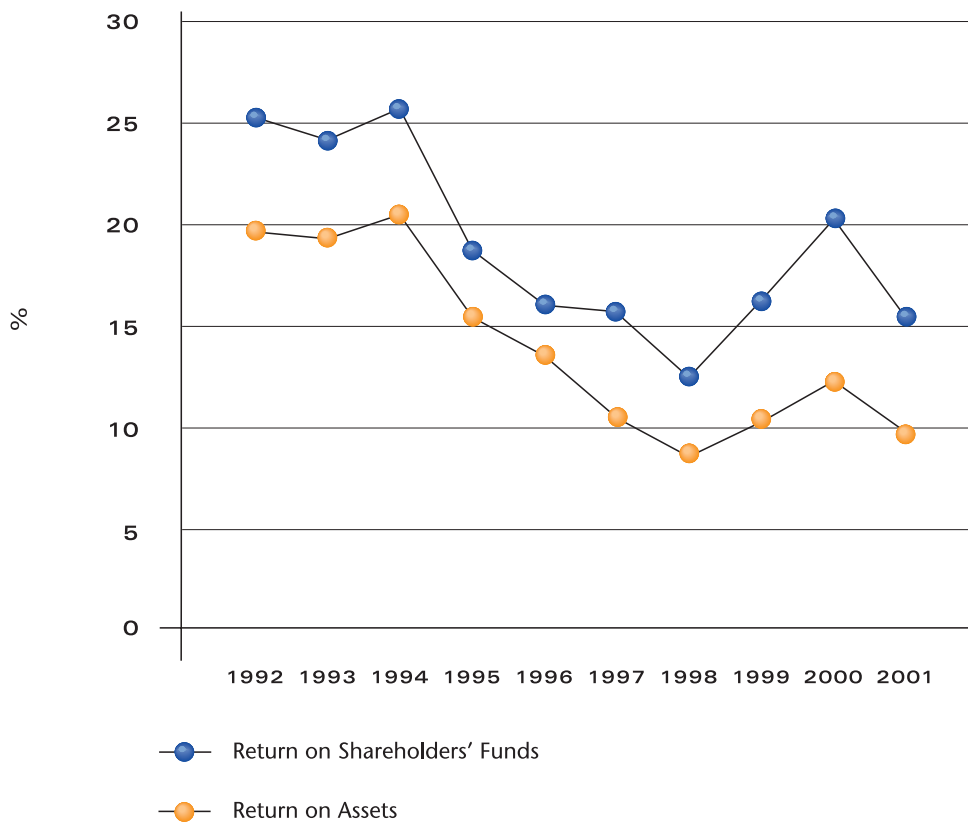
Based on profit attributable to shareholders.

* Adjusted for bonus issues in FY1993, FY1995 and FY1998.

Operating Margin and Return on Turnover

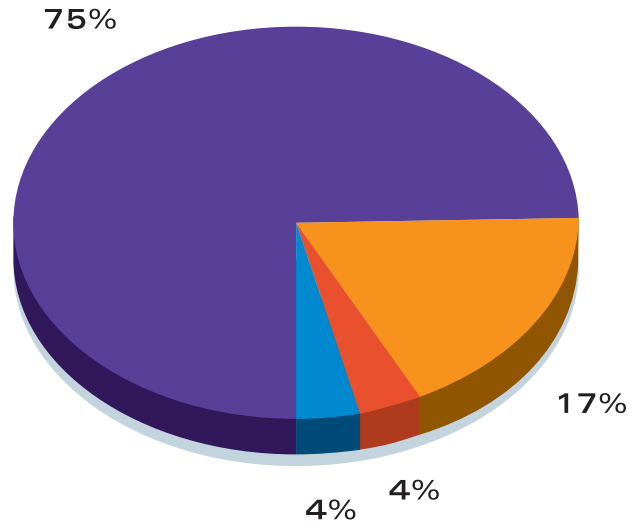
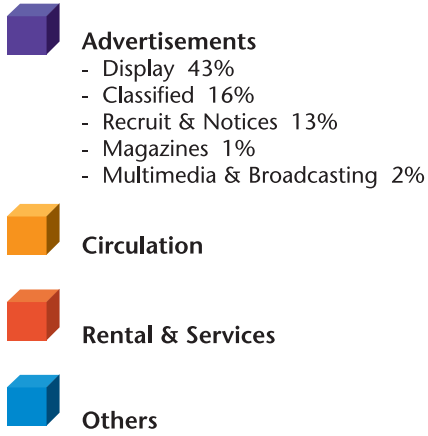


Return on Shareholders' Funds and Return on Assets

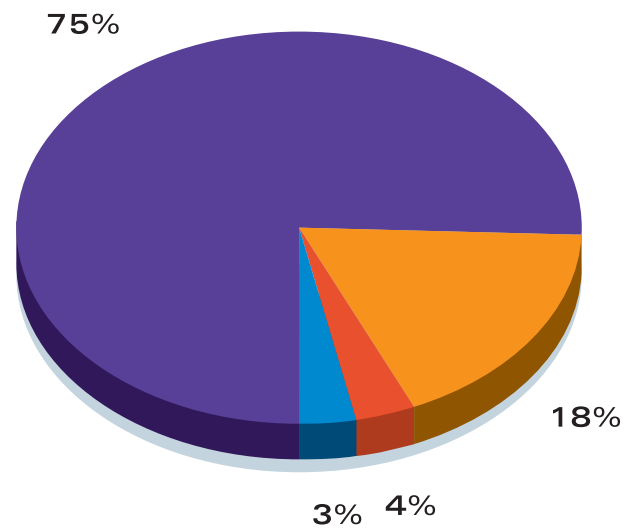
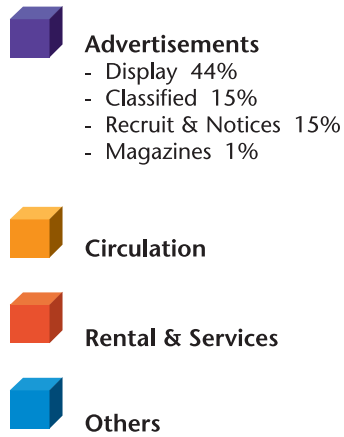


Revenue Composition

FY 2001



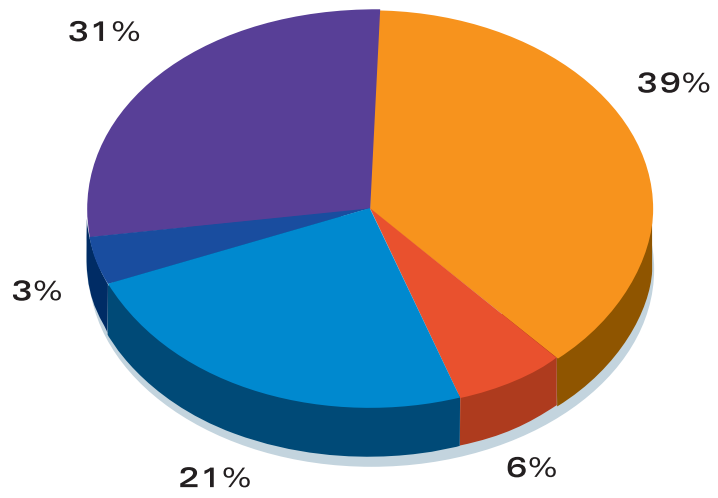
FY 2000



Cost Composition

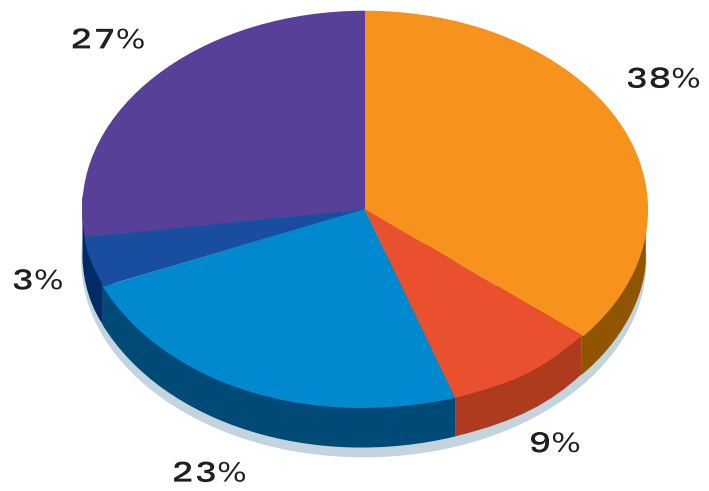
FY 2001

- Materials, Consumables & Broadcasting Costs
- Staff Costs
- Depreciation
- Other Operating Expenses
- Finance Costs

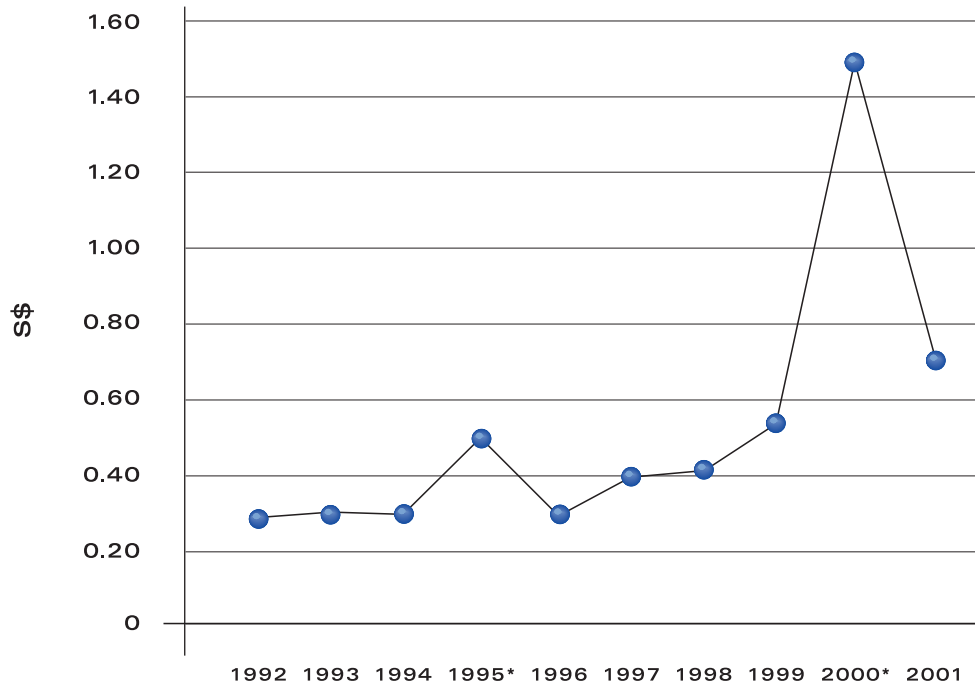


FY 2000

- Materials, Consumables & Broadcasting Costs
- Staff Costs
- Depreciation
- Other Operating Expenses
- Finance Costs

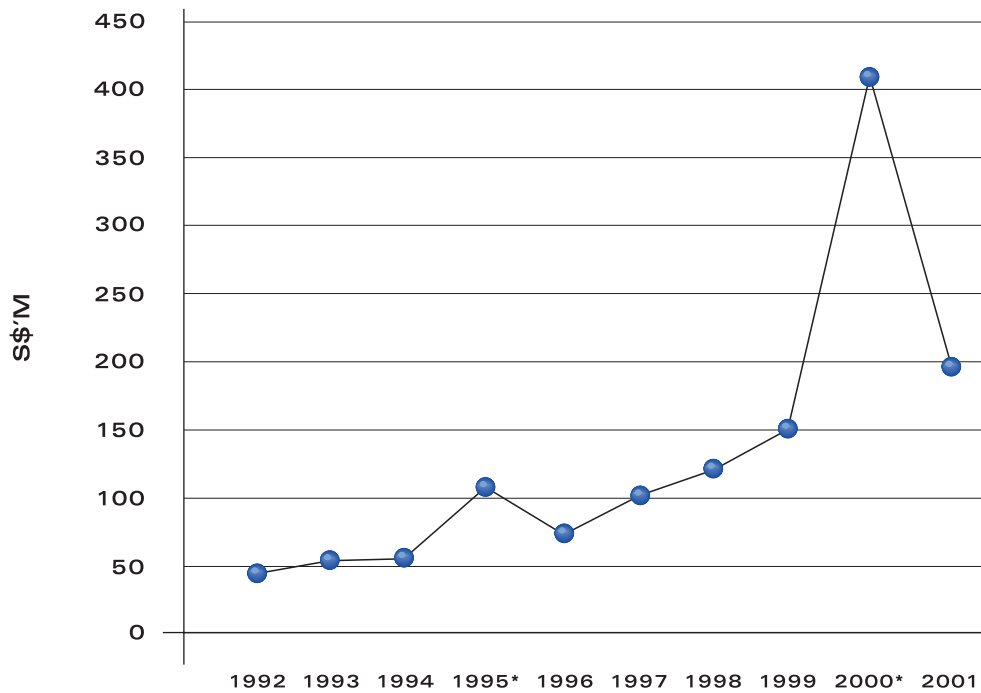


Gross Dividend per Share



* Included a special dividend of 20 cents in FY1995 and 80 cents in FY2000.

Net Dividend



* Included a special dividend of 20 cents in FY1995 and 80 cents in FY2000.

Value Added Statement

	2001 S\$'000	2000 S\$'000
Sale of goods and services	1,030,492	1,052,747
Purchase of materials and services	(341,835)	(287,110)
Value added from operations	688,657	765,637
Non-production income and expenses:-		
Income from investments	77,509	85,797
Exceptional items	32,011	21,875
Share of profit of associates	4,702	13,887
Provision for doubtful trade debts	(6,977)	(5,239)
Bad trade debts recovered	252	179
Foreign exchange differences	(819)	165
Loss on disposal of fixed assets	(627)	(4,293)
Total value added	794,708	878,008
Distribution:-		
Employees' wages, provident fund contributions and other benefits	295,084	260,804
Corporate and other taxes	93,953	119,600
Interest paid	23,316	21,919
Directors' fees	518	373
Net dividends to shareholders	196,712	414,493
Total distributed	609,583	817,189
Retained in the business:-		
Depreciation	42,056	56,044
Minority interests	(1,020)	(134)
Retained earnings	144,089	4,909
	794,708	878,008
Productivity ratios:-	S\$	S\$
Value added per employee	162,842	215,977
Value added per \$ employment costs	2.33	2.94
Value added per \$ investment in fixed assets (before depreciation)	0.86	1.11
Value added per \$ turnover	0.67	0.73

Group Half-Yearly Results

	2001			2000		
	1st Half S\$'000	2nd Half S\$'000	Full Year S\$'000	1st Half S\$'000	2nd Half S\$'000	Full Year S\$'000
Turnover	529,612	500,880	1,030,492	493,031	559,716	1,052,747
Profit from operations	216,730	120,960	337,690	230,306	207,462	437,768
Profit before exceptional items	257,429	139,156	396,585	265,919	249,614	515,533
Profit before taxation	262,401	166,195	428,596	287,794	249,614	537,408
Profit attributable to shareholders	204,413	136,388	340,801	223,464	195,938	419,402
Earnings per S\$1 share * (S\$)	0.55	0.37	0.92	0.60	0.53	1.13

* Based on profit attributable to shareholders.