


**GROUP  
FINANCIAL  
HIGHLIGHTS**

FOR THE YEAR ENDED AUGUST 31, 2006

	2006 S\$'000	2005* S\$'000	Change %
<b>Operating revenue</b>	<b>1,021,360</b>	1,007,512	1.4
<b>Profit before investment income and exceptional items</b>	<b>361,086</b>	351,887	2.6
<b>Profit before exceptional items</b>	<b>442,576</b>	596,906	(25.9)
<b>Profit before taxation</b>	<b>509,420</b>	558,364	(8.8)
<b>Profit after taxation</b>	<b>428,344</b>	488,389	(12.3)
<b>Minority interests</b>	<b>116</b>	(69)	NM
<b>Profit attributable to shareholders</b>	<b>428,460</b>	488,320	(12.3)
<b>Shareholders' interests</b>	<b>2,046,395</b>	1,621,203	26.2
<b>Total assets</b>	<b>3,039,549</b>	2,629,060	15.6
<b>Total liabilities</b>	<b>990,812</b>	1,005,586	(1.5)
<b>Minority interests</b>	<b>2,342</b>	2,271	3.1
<b>Dividends declared for the financial year</b>	<b>382,433</b>	362,777	5.4
<b>Profitability ratios</b>	%	%	% points
Operating margin <sup>^</sup>	<b>35.4</b>	34.9	0.5
Return on operating revenue	<b>41.9</b>	48.5	(6.6)
Return on shareholders' funds	<b>20.9</b>	30.1	(9.2)
<b>Per share data</b>			
Net assets (S\$)	<b>1.28</b>	1.02	25.5
Profit before taxation (S\$)	<b>0.32</b>	0.35	(8.6)
Profit attributable to shareholders (S\$)	<b>0.27</b>	0.31	(12.9)
Dividends declared for the financial year (cents) <sup>#</sup>	<b>24.00</b>	22.80	5.3
Dividend cover for the financial year (times)	<b>1.1</b>	1.3	(15.4)
<b>Value added</b>	<b>S\$</b>	S\$	
Per employee	<b>205,148</b>	201,599	1.8
Per \$ employment costs	<b>2.63</b>	2.59	1.5
Per \$ investment in property, plant and equipment (before depreciation)	<b>0.71</b>	0.69	2.9
Per \$ operating revenue	<b>0.71</b>	0.71	0.0

\* The comparative figures have been restated to take into account the retrospective adjustments relating to FRS 102 – Share-based Payment for share options granted to employees.

<sup>^</sup> Computed based on profit before investment income and exceptional items and operating revenue.

<sup>#</sup> Dividends for FY 2006 are tax-exempt (one-tier) while dividends for FY 2005 comprised both tax-exempt (one-tier) and taxable dividends. Net dividends for FY 2005 are presented for comparison purposes. The proposed final dividend of 17.0 cents per share, comprising a normal dividend of 8.0 cents per share and a special dividend of 9.0 cents per share is subject to approval by shareholders at the Annual General Meeting on December 5, 2006.