

CONSOLIDATED CASH FLOW STATEMENT

for the financial year ended August 31, 2010

	Group	
	2010 S\$'000	2009 S\$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	589,892	482,206
Adjustments for:		
Amortisation of intangible assets	2,502	2,368
Intangible assets written off	-	1,000
Impairment of goodwill	1,286	131
Depreciation	69,029	67,752
Net (profit)/loss on disposal of property, plant and equipment	(76)	321
Net reversal of impairment of property, plant and equipment	(1,043)	(1,107)
Property, plant and equipment written off	-	18
Investment property written off	2,449	38
Gain on disposal of a subsidiary	-	(3)
Gain on dilution/disposal of an associate	(5)	(1,984)
Finance costs	31,105	21,546
Net (income)/loss from investments	(39,255)	6,186
Share of net loss of associates and jointly-controlled entities	1,356	8,567
Share-based compensation expense	7,435	6,422
Fair value gain on loans from non-controlling interests	(12,890)	-
Other non-cash items	419	103
Operating cash flow before working capital changes	652,204	593,564
Changes in operating assets and liabilities, net of effects from acquisition and disposal of subsidiaries and business:		
Inventories	2,396	6,990
Trade and other receivables	193,900	(210,970)
Trade and other payables	32,485	(27,269)
	880,985	362,315
Income tax paid	(59,102)	(77,195)
Dividends paid	(400,993)	(416,722)
Dividends paid (net) by a subsidiary to a non-controlling interest	(13)	(30)
	420,877	(131,632)
Decrease in other non-current assets	92	776
(Decrease)/Increase in other non-current payables	(1,420)	934
Currency translation difference	(658)	1,800
Net cash from/(used in) operating activities	418,891	(128,122)

The accompanying notes form an integral part of these financial statements.

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for the financial year ended August 31, 2010

	Group	
	2010	2009
	S\$'000	S\$'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(24,142)	(31,930)
Proceeds from disposal of property, plant and equipment	179	165
Additions to investment properties	(567,372)	(42,498)
Acquisition of intangible assets	-	(759)
Acquisition of subsidiaries (net of cash acquired) [Note 21(b)]	-	(11,121)
Acquisition of business by a subsidiary (net of cash acquired) [Note 21(c)]	(1,500)	(467)
Purchase of shares in a subsidiary from a jointly-controlled entity	-	(2,500)
Proceeds from disposal of a subsidiary	-	47
Sale of shares in a subsidiary	-	1,250
Acquisition of an associate	-	(250)
Acquisition of additional interests in an associate	-	(33)
Additional consideration paid on interests in associates	(5,484)	(12,218)
Dividends received from associates	171	2,197
Proceeds from disposal of an associate	-	11,220
Acquisition of a jointly-controlled entity	-	(225)
Additional consideration paid on interests in jointly-controlled entities	-	(5,844)
Decrease in amounts owing by associates/jointly-controlled entities	425	5,699
(Decrease)/Increase in amounts owing to associates/jointly-controlled entities	(9,148)	5,792
Purchase of long-term investments	(2,389)	(12)
Proceeds from disposal/redemption of long-term investments	1,428	1,172
Purchase of short-term investments	(1,059,600)	(422,190)
Proceeds from disposal of short-term investments	619,816	403,794
Net decrease in funds under management	-	194,864
Dividends received	21,442	22,769
Interest received	8,544	6,228
Other investment income/(loss)	9,269	(35,183)
	(1,008,361)	89,967
Add/(Less): Items not involving movement of funds		
Changes in fair value of financial instruments	(4,887)	(1,892)
Impairment of internally-managed investments	78	4,568
Net profit on sale of internally-managed investments	(4,429)	(3,702)
Currency translation loss	422	116
Effective interest on bonds	(676)	(550)
Net cash (used in)/from investing activities	(1,017,853)	88,507

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for the financial year ended August 31, 2010

	Group	
	2010	2009
	S\$'000	S\$'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank loans (net of transaction costs)	-	149,420
Proceeds from issuance of fixed rate notes (net of transaction costs)	598,283	-
Repayment of loan from a non-controlling interest	(430)	(153)
Interest paid	(21,232)	(21,546)
Proceeds from issuance of shares by the Company	3,533	123
Proceeds from issuance of shares to non-controlling interests	60,100	-
Loans from non-controlling interests	120,450	-
Net cash from financing activities	760,704	127,844
Net increase in cash and cash equivalents	161,742	88,229
Cash and cash equivalents at beginning of financial year	299,253	211,024
Cash and cash equivalents at end of financial year [Note 21(a)]	460,995	299,253

The accompanying notes form an integral part of these financial statements.