

Group Financial Highlights

for the year ended August 31, 2005

	2005 S\$'000	2004 S\$'000	Change %
Operating revenue	1,007,512	970,075	3.9
Profit from operations	380,787	337,949	12.7
Profit before exceptional items	603,280	571,514	5.6
Profit before taxation	564,738	600,191	(5.9)
Profit after taxation	494,763	546,277	(9.4)
Minority interests	(69)	5	NM
Profit attributable to shareholders	494,694	546,282	(9.4)
Shareholders' interests	1,621,203	1,479,119	9.6
Total assets	2,629,059	2,591,880	1.4
Total liabilities	1,005,585	1,112,243	(9.6)
Minority interests	2,271	518	338.4
Dividends declared for the financial year (net)	362,555	329,487	10.0
Profitability ratios	%	%	% points
Operating margin	37.8	34.8	3.0
Return on operating revenue	49.1	56.3	(7.2)
Return on shareholders' funds	30.5	36.9	(6.4)
Per share data			
Net assets (S\$)	1.02	0.93	9.7
Profit before taxation (S\$)	0.36	0.38	(5.3)
Profit attributable to shareholders (S\$)	0.31	0.35	(11.4)
Gross dividends declared for the financial year (cents)	28.50[#]	25.25	12.9
Dividend cover for the financial year (times)	1.4	1.7	(17.6)
Value added	S\$	S\$	
Per employee	201,599	189,708	6.3
Per \$ employment costs	2.66	2.49	6.8
Per \$ investment in property, plant and equipment (before depreciation)	0.69	0.63	9.5
Per \$ operating revenue	0.71	0.70	1.4

[#] Included one-tier tax exempt final dividend grossed up at 20% to facilitate comparison with previous year. The proposed net final dividend of 15.8 cents per share, comprising a net normal dividend of 8.0 cents per share and a net special dividend of 7.8 cents per share is subject to approval by shareholders at the Annual General Meeting on December 2, 2005.

Group Financial Highlights Chart

for the year ended August 31, 2005

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