


**GROUP
FINANCIAL
HIGHLIGHTS**

FOR THE YEAR ENDED AUGUST 31, 2006

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

[^] Computed based on profit before investment income and exceptional items and operating revenue.

[#] 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.