

## CONSOLIDATED CASH FLOW STATEMENT

for the financial year ended August 31, 2009

	GROUP	
	2009 S\$'000	2008 S\$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	<b>482,206</b>	522,008
Adjustments for:		
Amortisation of intangible assets	<b>2,368</b>	808
Intangible assets written off	<b>1,000</b>	-
Goodwill written off	<b>131</b>	-
Depreciation	<b>67,752</b>	61,876
Net loss/(profit) on disposal of property, plant and equipment	<b>321</b>	(493)
Net reversal of impairment of property, plant and equipment	<b>(1,107)</b>	(925)
Property, plant and equipment written off	<b>18</b>	-
Reversal of impairment of investment property	<b>-</b>	(396)
Investment property written off	<b>38</b>	-
Gain on disposal of a subsidiary	<b>(3)</b>	-
Gain on disposal of an associate	<b>(1,984)</b>	(60)
Finance costs	<b>21,546</b>	19,135
Net loss/(income) from investments	<b>6,186</b>	(47,748)
Share of net loss of associates and jointly-controlled entities	<b>8,567</b>	716
Share-based compensation expenses	<b>6,422</b>	6,406
Impairment charge on investments in associates	<b>-</b>	26,712
Other non-cash items	<b>103</b>	-
Operating cash flow before working capital changes	<b>593,564</b>	588,039
Changes in operating assets and liabilities, net of effects from acquisition and disposal of subsidiaries and businesses:		
Inventories	<b>6,990</b>	(16,940)
Trade and other receivables	<b>(210,970)</b>	(74,499)
Trade and other payables	<b>(27,269)</b>	42,784
Income tax paid	<b>362,315</b>	539,384
Dividends paid	<b>(77,195)</b>	(84,185)
Dividends paid (net) by a subsidiary to a minority shareholder	<b>(416,722)</b>	(432,721)
	<b>(30)</b>	(31)
	<b>(131,632)</b>	22,447
Decrease in other non-current assets	<b>776</b>	148
Increase in other non-current payables	<b>934</b>	1,780
Currency translation difference	<b>1,800</b>	65
<b>Net cash (used in)/from operating activities</b>	<b>(128,122)</b>	24,440

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

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for the financial year ended August 31, 2009

	GROUP	
	2009 S\$'000	2008 S\$'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(31,930)	(55,921)
Proceeds from disposal of property, plant and equipment	165	937
Additions to investment properties	(42,498)	(45,987)
Acquisition of intangible assets	(759)	-
Acquisition of subsidiaries (net of cash acquired) [Note 22(b)]	(11,121)	-
Acquisition of additional interests in a subsidiary	-	(392)
Acquisition of business by a subsidiary (net of cash acquired) [Note 22(c)]	(467)	(23,344)
Additional consideration paid on interests in a subsidiary	-	(2,200)
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	(12,218)	-
Dividend received from associates	2,197	-
Proceeds from disposal of an associate	11,220	284
Acquisition of a jointly-controlled entity	(225)	(7,261)
Additional consideration paid on interests in jointly-controlled entities	(5,844)	-
Decrease in amounts owing by associates/jointly-controlled entities	5,699	1,362
Increase/(Decrease) in amount owing to associates/jointly-controlled entities	5,792	(7,751)
Purchase of long-term investments	(12)	(1,925)
Proceeds from disposal/redemption of long-term investments	1,172	17,803
Proceeds from capital reduction exercises of investee companies	-	8,677
Purchase of short-term investments	(422,190)	(247,866)
Proceeds from disposal of short-term investments	403,794	314,254
Net decrease in funds under management	194,864	82,833
Dividends received	22,769	29,235
Interest received	6,228	7,404
Other investment (loss)/income	(35,183)	11,109
	<b>89,967</b>	<b>81,251</b>
Add/(Less): Items not involving movement of funds		
Changes in fair value of financial instruments	(1,892)	623
Impairment of internally-managed investments	4,568	-
Net profit on sale of internally-managed investments	(3,702)	(14,580)
Profit from capital reduction exercises of investee companies	-	(2,607)
Currency translation loss	116	241
Effective interest on bonds	(550)	(58)
<b>Net cash from investing activities</b>	<b>88,507</b>	<b>64,870</b>

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for the financial year ended August 31, 2009

	GROUP	
	2009 S\$'000	2008 S\$'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from bank loans (net of transaction costs)	149,420	800
Repayment of bank loans	-	(1,000)
Repayment of loan from a minority shareholder	(153)	(129)
Interest paid	(21,546)	(19,135)
Proceeds on issue of shares by the Company	123	20,738
Proceeds on issue of shares by subsidiaries to minority shareholders	-	6,787
Share buy-back	-	(8,507)
<b>Net cash from/(used in) financing activities</b>	<b>127,844</b>	(446)
<b>Net increase in cash and cash equivalents</b>	<b>88,229</b>	88,864
Cash and cash equivalents at beginning of financial year	211,024	122,160
<b>Cash and cash equivalents at end of financial year [Note 22(a)]</b>	<b>299,253</b>	211,024

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