

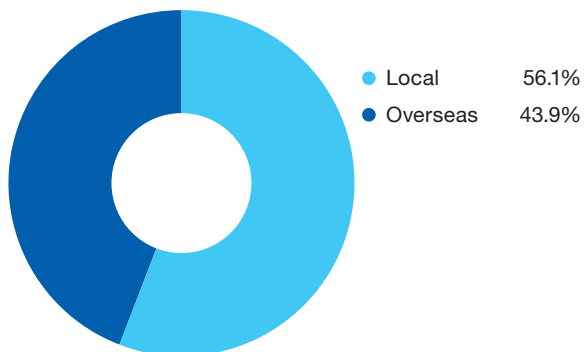
# BUSINESS REVIEW

The Group reported its financials based on three main operating segments: Mail, Logistics and Retail & eCommerce. For the financial year ended 31 March 2016, the Group recorded revenue of S\$1.15 billion, of which 40.5 per cent was contributed by the core Mail business. Logistics contributed 48.0 per cent of Group revenue, while Retail & eCommerce contributed 11.5 per cent. The Mail Division accounted for the bulk of Group operating

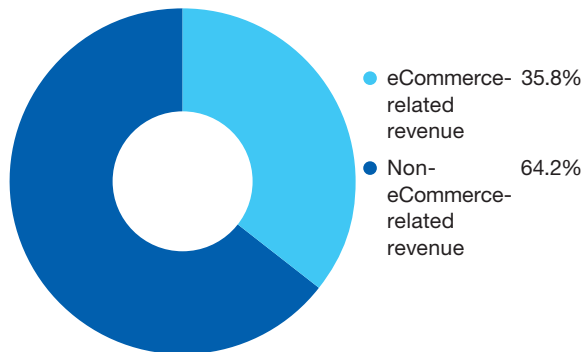
profit, at 52.0 per cent, compared to 13.2 per cent from Logistics and 0.8 per cent from Retail & eCommerce. The Others segment contributed 34.0 per cent due to one-off gains from divestments.

Overseas revenue now accounts for 43.9 per cent of total revenue, while eCommerce-related revenues contributed 35.8 per cent of Group revenue.

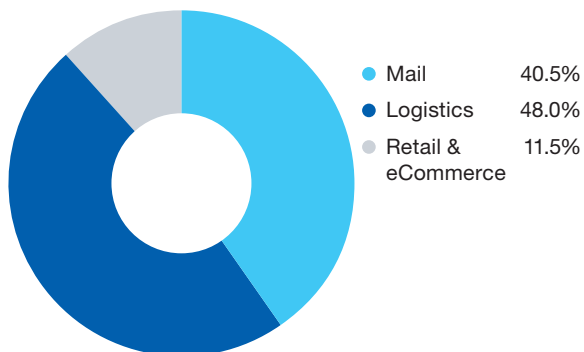
## GEOGRAPHICAL REVENUE BREAKDOWN



## ECOMMERCE-RELATED REVENUE



## REVENUE BREAKDOWN



## OPERATING PROFIT BREAKDOWN

