

GROUP FIVE-YEAR FINANCIAL SUMMARY

	Financial Year ended 31 March				
	2020	2019	2018	2017	2016
Income Statement (S\$ million)					
Revenue ⁽¹⁾	1,313.8	1,323.3	1,513.4	1,384.3	1,190.9
Profit on operating activities ⁽¹⁾	143.6	182.5	146.9	147.0	188.9
EBITDA ⁽²⁾	191.3	117.9	225.3	118.1	326.6
Net profit ⁽³⁾	91.1	19.0	135.5	33.4	248.9
Exceptional items, net of tax ⁽⁴⁾	9.1	81.1	(29.2)	82.2	(95.3)
Underlying net profit ⁽⁵⁾	100.2	100.1	106.3	115.6	153.6
Balance Sheet (S\$ million)					
Total assets	2,751.6	2,619.2	2,684.1	2,666.7	2,426.5
Ordinary shareholders' equity	1,252.6	1,266.2	1,359.1	1,306.6	1,203.6
Total shareholders' equity	1,642.3	1,660.5	1,746.2	1,705.0	1,561.5
Cash and cash equivalents	493.0	392.2	314.1	366.6	126.6
Net (cash) / debt	(128.6)	(101.3)	(70.1)	(2.6)	153.6
Perpetual securities	346.8	346.8	346.8	346.8	346.8
Net (cash) / debt plus perpetual securities ⁽⁶⁾	218.3	245.5	276.8	344.2	500.5
Cash Flow (S\$ million)					
Net cash inflow from operating activities	183.2	152.2	198.2	200.1	131.4
Capital expenditure (cash)	27.1	31.3	62.1	199.8	279.7
Free cash flow ⁽⁷⁾	156.0	120.9	136.1	0.3	(148.3)
Key Ratios					
EBITDA margin (%)	14.6	8.9	14.9	8.5	28.4
Net profit margin (%)	7.1	1.2	9.0	2.4	21.6
Return on average invested capital (%)	4.6	1.0	6.7	1.7	14.0
Return on average ordinary shareholders equity (%)	7.2	1.4	10.2	2.7	21.5
Net debt to total shareholders equity (%)	N.M. ⁽⁸⁾	N.M. ⁽⁸⁾	N.M. ⁽⁸⁾	N.M. ⁽⁸⁾	9.8
Net (cash) / debt plus perpetual securities to total shareholders equity (%) ⁽⁶⁾	13.3	14.8	15.8	20.2	32.0
EBITDA to finance expense (number of times)	14.2	11.2	21.3	13.3	42.1
Per Share Information (S cents)					
Earnings per share – basic	3.39	0.18	5.32	0.85	10.86
Earnings per share – underlying net profit ⁽⁵⁾	4.45	4.43	4.68	5.28	7.13
Net assets per share	71.1	71.7	75.4	72.7	71.7
Dividend per share – ordinary	2.70	3.50	3.50	3.50	7.00

Notes:

- (1) For financial year ended 31 March 2020 and 2019, the consolidated income statement of the Group is presented as "Continuing Operations", which excludes the U.S. Subsidiaries. Discontinued operations arise from U.S. subsidiaries (as defined in announcement dated 19 September 2019), for which results have been re-presented in accordance with *SFRS(I) 5 Non-Current Assets Held for Sale and Discontinued Operations*.
- (2) EBITDA is defined as profit before tax, adding back interest and depreciation and amortisation expenses.
- (3) Net profit is defined as profit attributable to equity holders of the Company.
- (4) Exceptional items comprised one-off items such as asset impairment, fair value changes on investment properties, gains or losses on sale of investments and property, plant and equipment and M & A related professional fees.
- (5) Underlying net profit is defined as net profit before exceptional items, net of tax.
- (6) Net debt plus perpetual securities and its ratio to total shareholders equity are presented for comparative purposes.
- (7) Free cash flow refers to net cash inflow from operating activities less cash capital expenditure.
- (8) N.M. Not meaningful.