

GROUP FIVE-YEAR FINANCIAL SUMMARY

	Financial Year ended 31 March				
	2018	2017 (Restated) *	2016	2015	2014
Income Statement (S\$ million)					
Revenue	1,464.1	1,347.8	1,151.5	919.6	821.1
Operating profit ⁽¹⁾	158.0	58.4	284.3	186.4	227.5
EBITDA ⁽²⁾	215.7	118.1	326.6	229.0	263.7
Net profit ⁽³⁾	126.4	33.4	248.9	157.6	192.0
Exceptional items, net of tax ⁽⁴⁾	(21.4)	82.2	(95.3)	2.6	(42.5)
Underlying net profit ⁽⁵⁾	105.0	115.6	153.6	160.2	149.5
Statement of Financial Position (S\$ million)					
Total assets	2,724.7	2,716.6	2,426.5	2,210.7	1,740.5
Ordinary shareholders' equity	1,402.7	1,359.3	1,203.6	1,117.2	765.5
Cash and cash equivalents	314.1	366.6	126.6	584.1	404.4
Net (cash)/net debt	(70.1)	(2.6)	153.6	(345.8)	(170.3)
Perpetual securities	346.8	346.8	346.8	346.8	346.8
Net debt plus perpetual securities ⁽⁶⁾	276.8	344.2	500.5	1.0	176.5
Cash Flow (S\$ million)					
Net cash inflow from operating activities	198.2	200.1	131.4	235.0	241.8
Capital expenditure (cash)	62.1	199.8	279.7	104.4	37.8
Free cash flow ⁽⁷⁾	136.1	0.3	(148.3)	130.6	204.1
Key Ratios					
EBITDA margin (%)	14.7	8.8	28.4	24.9	32.1
Net profit margin (%)	8.6	2.5	21.6	17.1	23.4
Return on average invested capital (%)	6.1	1.7	14.0	10.3	13.1
Return on average ordinary shareholders equity (%)	9.2	2.6	21.5	16.7	26.4
Net debt to ordinary shareholders equity (%)	N.M. ⁽⁸⁾	N.M. ⁽⁸⁾	12.8	N.M. ⁽⁸⁾	N.M. ⁽⁸⁾
Net debt plus perpetual securities to ordinary shareholders equity (%) ⁽⁶⁾	19.7	25.3	41.6	0.1	23.1
EBITDA to interest expense (number of times)	25.2	13.3	42.1	36.4	41.6
Per Share Information (S cents)					
Earnings per share – basic	4.92	0.85	10.86	6.85	9.32
Earnings per share – underlying net profit ⁽⁵⁾	4.63	5.28	7.13	7.69	7.87
Net assets per share	77.3	75.0	71.7	68.2	58.4
Dividend per share – ordinary	3.50	3.50	7.00	6.25	6.25
Dividend per share – special	–	–	–	0.75	–

Notes:

- ⁽¹⁾ Operating profit is defined as profit before net interest expense, tax and share of profit or loss of associated companies and joint venture.
- ⁽²⁾ EBITDA is defined as profit before interest, tax, depreciation, amortisation and impairment (excluding intangible assets and investments in associated company).
- ⁽³⁾ Net profit is defined as profit after tax and non-controlling interests.
- ⁽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 ordinary 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.
- * The 2017 figures have been restated to reflect adjustment to revenue from merchant of record service from gross to net basis.