

GROUP FINANCIAL HIGHLIGHTS

for the financial year ended August 31, 2014

	2014 S\$'000	2013 S\$'000	Change %
Operating revenue	1,215,184	1,239,452	(2.0)
Operating profit*	348,963	369,288	(5.5)
Profit before taxation	528,391	489,099	8.0
Profit after taxation	470,736	434,302	8.4
Non-controlling interests	(66,450)	(3,348)	NM
Profit attributable to shareholders	404,286	430,954	(6.2)
Shareholders' interests	3,687,095	3,536,480	4.3
Total assets	6,651,396	6,373,354	4.4
Total liabilities	2,255,213	2,157,648	4.5
Non-controlling interests	709,088	679,226	4.4
Dividends declared for the financial year	339,412	646,446	(47.5)
Profitability ratios	%	%	% points
Operating margin [^]	28.7	29.8	(1.1)
Return on operating revenue	33.3	34.8	(1.5)
Return on shareholders' funds	11.0	12.2	(1.2)
Per share data			%
Net assets attributable to shareholders (S\$)	2.28	2.19	4.1
Profit attributable to shareholders (S\$)	0.25	0.27	(7.4)
Dividends declared for the financial year (cents) ^{**}	21	40	(47.5)
Dividend cover for the financial year (times)	1.2	0.7	71.4
Value added	S\$	S\$	%
Per employee	203,756	201,242	1.2
Per \$ employment costs	2.26	2.42	(6.6)
Per \$ investment in property, plant and equipment (before depreciation)	0.87	0.88	(1.1)
Per \$ operating revenue	0.72	0.71	1.4

This represents the recurring earnings of the media, property and other businesses.

[^] Computed based on recurring earnings.

^{**} Dividends for both FY 2014 and FY 2013 are tax-exempt (one-tier). The proposed final dividend of 14 cents per share, comprising a normal dividend of 8 cents per share and a special dividend of 6 cents per share, is subject to approval by shareholders at the Annual General Meeting on December 2, 2014. FY 2013 dividends included a special dividend of 18 cents per share paid pursuant to the establishment of SPH REIT.

NM Not Meaningful.