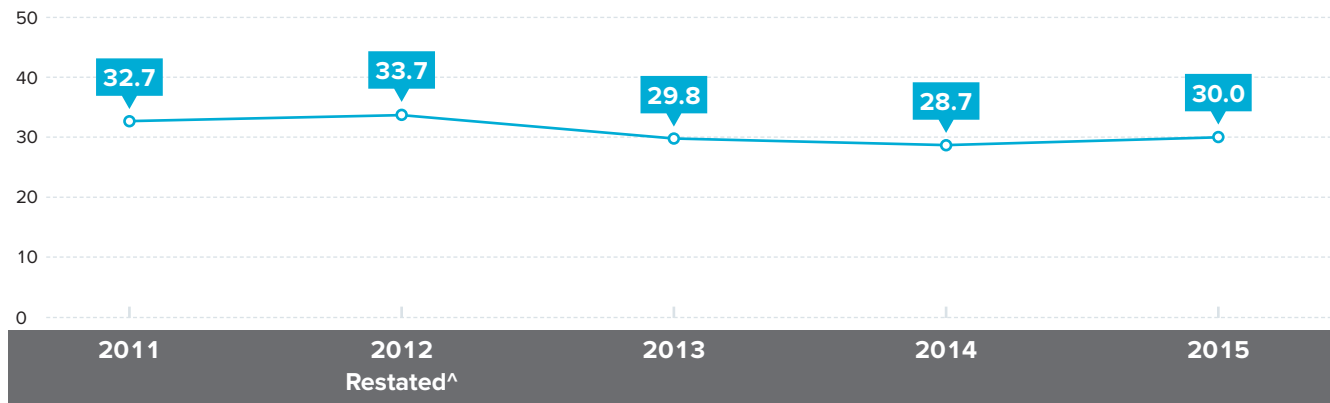
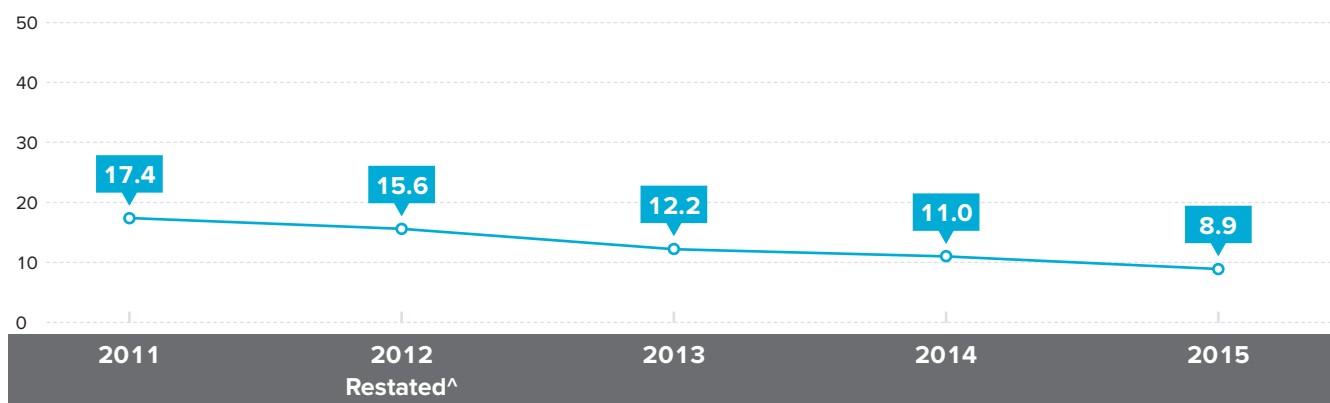


Investor Reference

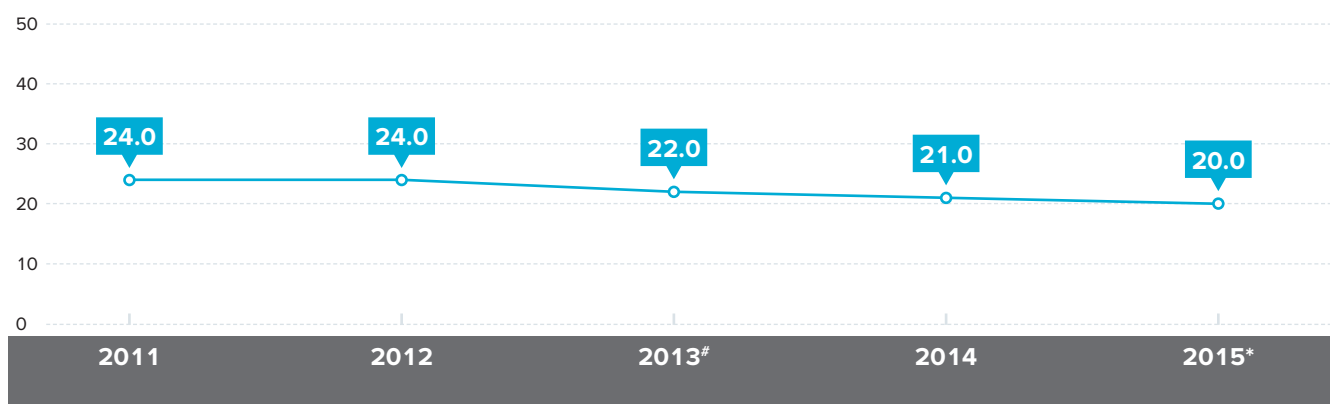
Operating Margin* (%)



Return on Shareholders' Funds (%)



Dividend per Share (cents)



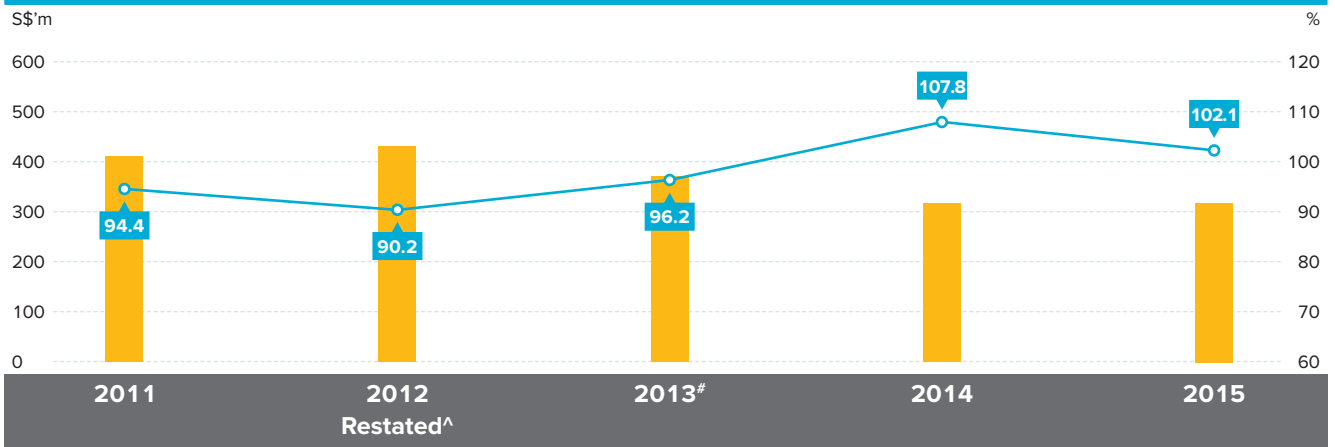
⁺ Computed based on Group recurring earnings.

[^] With effect from FY2013, the Group changed its accounting policy for investment properties from cost to fair value model. The change was applied retrospectively and accordingly, the comparative financial statements for FY2012 were restated.

[#] Excluded special dividend of 18 cents per share paid pursuant to the establishment of SPH REIT.

^{*} Included interim dividend of 7 cents per share, and proposed final dividend of 13 cents per share comprising a normal dividend of 8 cents per share and a special dividend of 5 cents per share. The proposed dividend is subject to approval by shareholders at the Annual General Meeting on December 1, 2015.

Recurring Earnings[®] net of non-controlling interests of property segment and Dividend Payout Ratio⁺



— Recurring Earnings net of non-controlling interests of property segment (S\$m)
 —○— Dividend Payout Ratio (%)

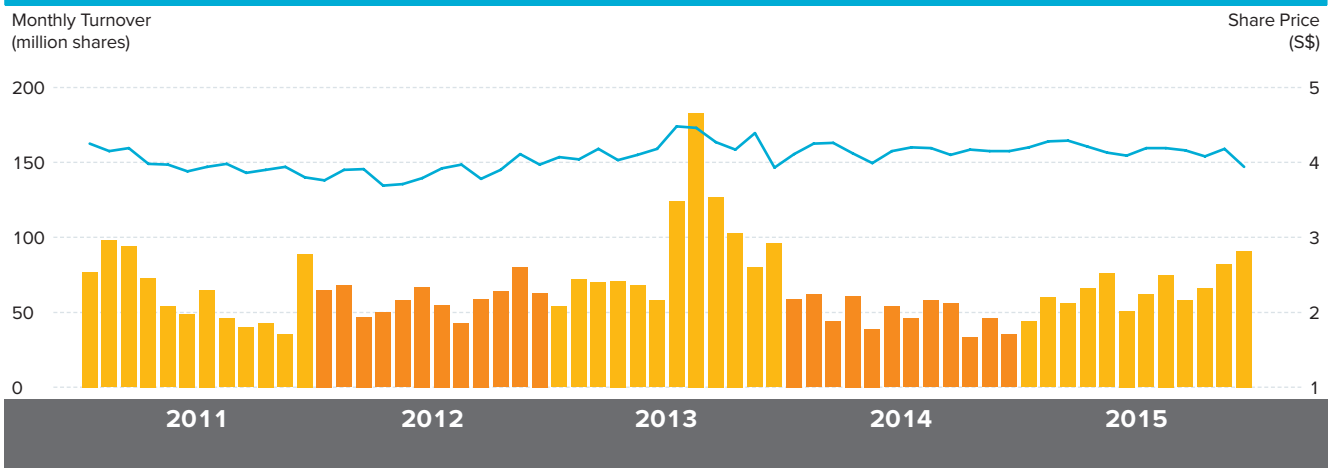
[®] This represents the recurring earnings of the media, property and other businesses.

⁺ Computed based on Group recurring earnings net of non-controlling interests of property segment.

[^] With effect from FY2013, the Group changed its accounting policy for investment properties from cost to fair value model. The change was applied retrospectively and accordingly, the comparative financial statements for FY2012 were restated.

[#] Computation excluded special dividend of 18 cents paid pursuant to the establishment of SPH REIT.

Share Price and Volume



— Volume
 — Share Price

	2011 S\$	2012 S\$	2013 S\$	2014 S\$	2015 S\$
Highest closing price	4.26	4.12	4.65	4.29	4.34
Lowest closing price	3.62	3.61	3.91	3.93	3.88
August 31 closing price	3.80	3.97	3.93	4.15	3.94
Price/Earnings Ratio based on August 31 closing price	15.83	11.03	14.56	16.60	19.70

Source : Bloomberg