

# Financial Highlights



## Financial Summary

	2004	2005	2006	2007	2008
	(Restated)				
Turnover (\$'mil)	46.4	50.0	56.8	64.6	73.7
Revenue (\$'mil)	46.9	50.2	56.9	64.7	73.8
Operating expenses (\$'mil)	35.4	38.8	43.6	48.0	54.0
Profit after tax and minority interest (\$'mil)	7.7	8.7	10.3	13.5	15.8
EBITDA (\$'mil)	15.9	15.5	17.6	21.4	24.9
Issued capital (\$'mil)	20.7	20.8	28.6	29.9	30.1
Capital and reserves (\$'mil)	52.9	57.9	61.6	58.2	67.5
Capital disbursement (\$'mil)	1.6	2.3	5.6	2.4	4.5
Internal funds generated (\$'mil)	15.8	15.6	18.1	21.3	24.8
Earnings per ordinary share (cents)	9.3	10.4	12.3	15.9	18.6
Net asset value per ordinary share (cents)	63.8	69.6	73.4	68.2	79.0
Return on shareholders' equity (%)	14.5	14.9	16.7	23.2	23.4
Net dividend per ordinary share (cents)	4.6	6.8	11.9	15.4	9.2
Dividend cover (number of times)	1.9	2.3	1.4	0.7	2.4

## Value-Added for the Group

	2004		2005		2006		2007		2008	
	(Restated)									
	\$'000	%	\$'000	%	\$'000	%	\$'000	%	\$'000	%
Suppliers of capital	4,223	17.8	3,849	15.2	7,206	23.4	18,217	43.8	6,622	20.3
Taxation to the government	3,057	12.9	2,627	10.3	3,295	10.7	3,212	7.7	3,833	11.8
Retained earnings	(4,647)	(19.6)	(4,746)	(18.7)	(6,050)	(19.7)	(9,135)	(22.0)	(11,113)	(34.1)
Employees-salaries	21,016	88.9	23,667	93.2	26,312	85.6	29,263	70.5	33,217	102.0
<b>Total value-added</b>	<b>23,649</b>	<b>100.0</b>	<b>25,397</b>	<b>100.0</b>	<b>30,763</b>	<b>100.0</b>	<b>41,557</b>	<b>100.0</b>	<b>32,559</b>	<b>100.0</b>
Value-added per employee (\$'000)	43		43		51		62		45	

### Notes:

- Figures have been adjusted to account for the effect of adoption of FRS102 in 2004.
- Throughout this report, all figures are in Singapore dollars, unless otherwise stated.