

Financial Highlights

	FY2003 S\$'000	FY2002 S\$'000	FY2001 S\$'000	FY2000 S\$'000
Profit and loss account				
Revenue	434,954	329,165	223,039	153,150
Net profit before tax	32,299	22,781	14,261	8,670
Net profit after tax	29,077	21,663	11,820	8,203
Dividends ²	6,127	3,903	1,332	2,664
Cash flow				
Net cash from / (used in) operating activities	58,472	(21,726)	14,957	(12,449)
Net cash used in investing activities	(12,739)	(22,115)	(7,607)	(11,936)
Net cash (used in) / from financing activities	(39,170)	46,067	(10,551)	27,712
Financial ratios				
Earnings per share (cents) ¹	13.10	9.76	5.32	3.70
Gross dividend rate (%) ^{1,3}	11.04	8.00	5.40	4.80
Gross dividend yield (%) ^{1,3}	2.79	3.01	5.74	4.00
Net tangible assets per share (cents) ¹	51.05	41.20	34.76	29.50
Return on equity (%)	25.66	23.69	15.32	12.52
Balance sheet				
Non-current assets	77,998	73,682	56,080	53,163
Current assets	179,442	176,867	116,891	114,631
Current liabilities	(78,933)	88,554	(77,450)	(99,212)
Non-current liabilities	(65,179)	70,538	(18,354)	(3,086)
Net assets	113,328	91,457	77,167	65,496
Shareholders' equity	91,457	91,457	77,167	65,496
Turnover by markets				
Asia (exclude Greater China)	88,212	88,296	84,140	77,878
Greater China	86,846	52,530	48,363	35,998
Europe	183,461	147,421	73,946	24,713
Others	76,435	40,918	16,590	14,561
	434,954	329,165	223,039	153,150

1 The number of shares for FY1999 and FY2000 have been adjusted to take into account the bonus issue in FY2001.

2 Arising from the adoption of SAS31, the dividend for FY2001 does not include the proposed final dividend of \$1,665,000.

3 For comparative purposes, the gross dividend rate and gross dividend yield for FY2001 are inclusive of the proposed final dividend of \$1,665,000.