FINANCIAL HIGHLIGHTS

	2004	2003
Consolidated Profit and Loss Account		
Year ended 31 March (S\$ Million)		
Revenue	827.2	660.7
Profit before income tax	58.3	37.2
Profit after income tax and minority interests	45.2	32.6
Basic earnings per share of S\$0.80 each (cents)	42.93	31.48
Tax-exempt dividend (cents per share)	16.0	12.2
 Consolidated Balance Sheet		
At 31 March (S\$ Million)		
Shareholders' funds	334.5	306.1
Total assets	870.4	797.9
Capital expenditure	47.6	47.8
Ratios		
Current assets : Current liabilities (ratio)	1.6	1.2
Inventory turnover period (months)	2.5	2.4
Net borrowings : Equity (ratio)	0.8	0.9
Other Information		
Number of employees		
Subsidiaries	>10,000	9,500
Associates	>1,000	920
Total floor area (sq.m.)		
Subsidiaries	>200,000	200,000
Associates	>28,000	27,000

Revenue by Products Year ended 31 March 2004	- Rechargeable - Primary Cylindrical - Primary Specialty	48.9% 32.5% 18.6%
Revenue by Manufacturing Locations Year ended 31 March 2004	- China (including Hong Kong) - Rest of Asia - Europe & Others	80.9% 14.6% 4.5%
Revenue by Locations of Customers Year ended 31 March 2004	 Hong Kong Europe N & S America China ASEAN Rest of Asia Others 	29.8% 22.2% 17.3% 15.1% 2.6% 11.8% 1.2%
Total Assets by Geographical Areas At 31 March 2004	- China - Hong Kong - Taiwan - Singapore & Malaysia - N & S America - Europe - Others	30.2% 26.4% 17.1% 11.9% 8.3% 5.9% 0.2%

