

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

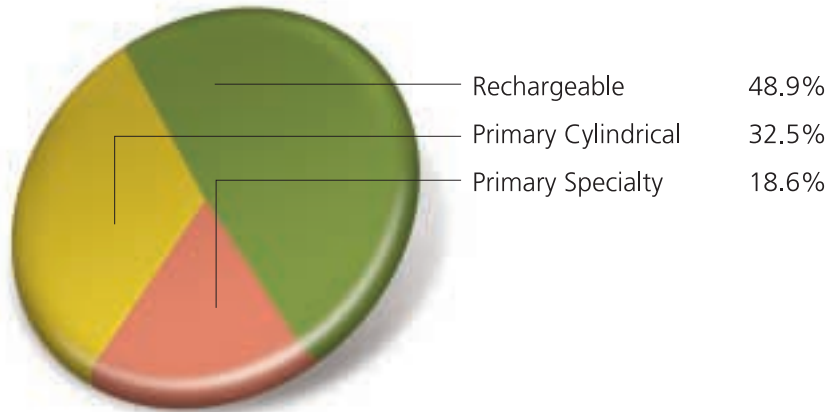
Current assets : Current liabilities (ratio)	1.6	1.2
Inventory turnover period (months)	2.5	2.4
Net borrowings : Equity (ratio)	0.8	0.9

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

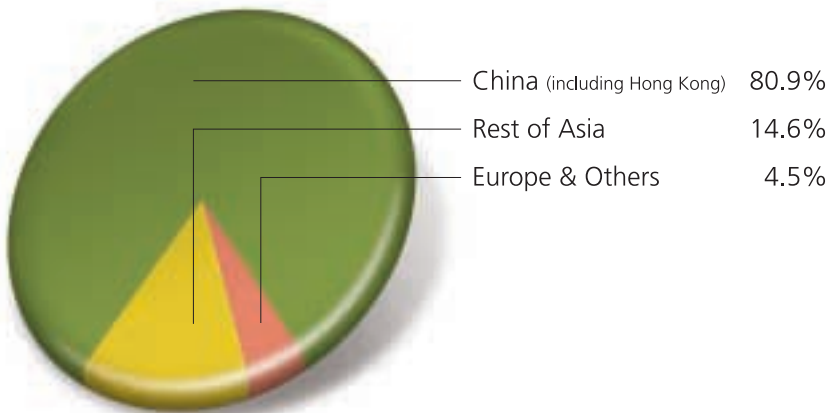
Revenue by Products

Year ended 31 March 2004



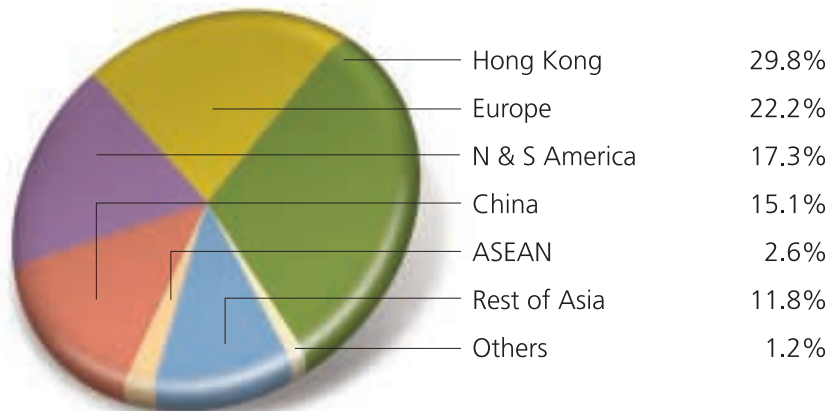
Revenue by Manufacturing Locations

Year ended 31 March 2004



Revenue by Locations of Customers

Year ended 31 March 2004



Total Assets by Geographical Areas

At 31 March 2004

