

THREE-YEAR SUMMARY

	2013 US\$m	2012 US\$m	2011 US\$m	2013 S\$m	2012 S\$m	2011 S\$m
Profit and Loss						
Revenue	19,787.8	21,541.1	20,083.5	24,811.4	26,833.3	25,197.2
Underlying profit attributable to shareholders	894.1	1,015.3	1,019.2	1,121.1	1,264.8	1,278.8
Non-trading items	20.9	(29.3)	11.4	26.3	(36.5)	14.3
Profit attributable to shareholders	915.0	986.0	1,030.6	1,147.4	1,228.3	1,293.1
Underlying earnings per share (US¢/S¢)	251.36	285.44	286.53	315.17	355.56	359.50
Earnings per share (US¢/S¢)	257.24	277.20	289.74	322.55	345.30	363.52
Dividend per share (US¢/S¢)	108.00	123.00	123.00	136.88	152.50	153.16
Balance Sheet						
Total assets	19,209.9	20,747.5	19,095.6	24,312.1	25,365.9	24,816.5
Total liabilities	(9,326.9)	(10,049.5)	(9,145.1)	(11,804.1)	(12,286.6)	(11,885.0)
Total equity	9,883.0	10,698.0	9,950.5	12,508.0	13,079.3	12,931.5
Shareholders' funds	4,261.1	4,633.3	4,400.1	5,393.0	5,664.7	5,718.3
Net debt (excluding net debt of financial services companies)	(303.4)	(866.7)	(111.3)	(384.0)	(1,059.6)	(144.6)
Net asset value per share (US\$/S\$)	11.98	13.03	12.37	15.16	15.92	16.08
Net tangible asset per share (US\$/S\$)	10.85	11.63	10.76	13.73	14.22	13.98
Cash Flow						
Cash flows from operating activities	1,930.8	850.2	972.5	2,421.0	1,059.1	1,220.1
Cash flows used in investing activities	(838.1)	(917.8)	(1,121.3)	(1,050.9)	(1,143.3)	(1,406.8)
Net cash flow before financing activities	1,092.7	(67.6)	(148.8)	1,370.1	(84.2)	(186.7)
Cash flow per share from operating activities (US\$/S\$)	5.4	2.4	2.7	6.8	3.0	3.4
Key Ratios						
Gearing including financial services companies	38%	44%	36%	38%	44%	36%
Gearing excluding financial services companies	3%	8%	1%	3%	8%	1%
Dividend cover (times)	2.3	2.3	2.3	2.3	2.3	2.3
Dividend payout	43%	43%	43%	43%	43%	43%
Return on shareholders' funds	20%	22%	25%	20%	22%	24%
Return on total equity	20%	23%	27%	20%	23%	26%

Notes :

- The exchange rate of US\$1=S\$1.2656 (2012: US\$1=S\$1.2226, 2011: US\$1=S\$1.2996) was used for translating assets and liabilities at the balance sheet date and US\$1=S\$1.2539 (2012: US\$1=S\$1.2457, 2011: US\$1=S\$1.2546) was used for translating the results for the year.
- Net tangible assets as at 31.12.13 were US\$3,860.0 million (2012: US\$4,137.4 million, 2011: US\$3,827.0 million) and were computed after deducting intangibles from shareholders' funds.
- Gearing is computed based on net borrowings divided by total equity.
- Dividend cover is based on underlying profit attributable to shareholders divided by dividend declared and dividend proposed for the financial year.
- Dividend payout is based on dividend per share divided by underlying earnings per share.
- Return on shareholders' funds is computed based on underlying profit attributable to shareholders, divided by average shareholders' funds.
- Return on total equity is computed based on underlying profit after tax, divided by average total equity.