

## FIVE-YEAR GROUP FINANCIAL AND OPERATIONAL SUMMARY

	FY2017-18	FY2016-17	FY2015-16	FY2014-15	FY2013-14
<b>Income Statement (\$ million)</b>					
Total revenue	<b>1,724.6</b>	1,729.4	1,698.2	1,753.2	1,786.7
Operating profit	<b>226.4</b>	230.6	214.7	178.0	171.0
Share of results of associates/joint ventures, net of tax	<b>71.2</b>	65.2	48.0	48.1	47.2
Profit after tax	<b>265.5</b>	260.8	218.4	190.7	182.1
Profit attributable to owners of the Company	<b>261.5</b>	257.9	220.6	195.7	180.4
Underlying net profit	<b>236.1</b>	234.3	218.1	195.9	183.0
<b>Statement of Financial Position (\$ million)</b>					
Equity holders' funds	<b>1,634.1</b>	1,603.5	1,490.8	1,441.1	1,416.8
Non-controlling interests	<b>132.5</b>	87.7	74.3	76.5	97.6
<b>Total Equity</b>	<b>1,766.6</b>	1,691.2	1,565.1	1,517.6	1,514.4
Property, plant and equipment	<b>560.1</b>	538.7	516.8	551.7	567.9
Investment properties	<b>8.9</b>	10.4	13.9	7.0	9.2
Other non-current assets	<b>1,044.3</b>	873.8	745.4	668.3	718.1
Current assets	<b>735.0</b>	856.5	829.6	792.7	724.6
<b>Total assets</b>	<b>2,348.3</b>	2,279.4	2,105.7	2,019.7	2,019.8
Non-current liabilities	<b>179.1</b>	193.1	70.3	156.3	175.9
Current liabilities	<b>402.6</b>	395.1	470.3	345.8	329.5
<b>Total liabilities</b>	<b>581.7</b>	588.2	540.6	502.1	505.4
<b>Net Assets</b>	<b>1,766.6</b>	1,691.2	1,565.1	1,517.6	1,514.4
<b>Financial Ratios</b>					
Return on equity (%)	<b>16.2</b>	16.7	15.0	13.7	12.8
Return on total assets (%)	<b>11.5</b>	11.9	10.6	9.4	9.1
Net margin (%)	<b>15.4</b>	15.1	12.9	10.9	10.2
Debt-equity ratio (times)	<b>0.07</b>	0.07	0.07	0.07	0.08
Economic value added (EVA) (\$ million)	<b>101.1</b>	92.4	79.6	49.9	39.9
<b>Productivity and Employee Data</b>					
Value added (\$ million)	<b>1,125.6</b>	1,142.0	1,068.9	1,022.0	1,011.4
Value added per employee (\$)	<b>85,620</b>	83,127	76,635	71,704	69,222
Value added per \$ employment cost (times)	<b>1.59</b>	1.54	1.48	1.43	1.43
Revenue per employee (\$)	<b>131,182</b>	125,882	121,749	123,004	122,284
Staff costs per employee (\$)	<b>53,803</b>	54,102	51,653	50,134	48,254
Average number of employees	<b>13,147</b>	13,738	13,948	14,253	14,611

	FY2017-18	FY2016-17	FY2015-16	FY2014-15	FY2013-14
<b>Per Share Data (cents)</b>					
Earnings after tax					
- Basic	<b>23.4</b>	23.2	19.9	17.5	16.1
- Diluted	<b>23.2</b>	23.0	19.7	17.4	16.0
Net asset value per share	<b>146.4</b>	143.9	134.4	130.4	126.6
<b>Dividends</b>					
Interim dividend per share (cents)	<b>6.0</b>	6.0	5.0	5.0	5.0
Final and special dividends per share (cents)	<b>12.0</b>	11.0	10.0	9.0	8.0
Dividend cover (times)	<b>1.3</b>	1.4	1.3	1.3	1.2
Dividend payout (%)	<b>76.9</b>	73.7	75.7	79.6	80.9
<b>Cash Flows (\$ million)</b>					
Cash flows from operations	<b>298.4</b>	351.8	309.9	272.8	288.3
Free cash flow	<b>146.3</b>	220.8	221.9	175.1	189.8
Capital expenditure	<b>99.2</b>	88.1	51.2	61.3	57.1
<b>Operating Statistics</b>					
Cargo/mail processed (million tonnes)	<b>1.83</b>	1.72	1.60	1.57	1.50
Passengers handled (million)	<b>54.30</b>	51.53	48.45	44.76	45.66
Gross meals produced (million)	<b>70.51</b>	67.61	64.34	58.94	58.54
Flights handled (thousand)	<b>165.94</b>	171.38	162.24	153.95	164.71
Ship calls handled	<b>189</b>	147	110	94	108

**Notes:**

- 1 SATS' financial year is from 1 April to 31 March. Throughout this report, all financial figures are stated in Singapore Dollars and include both continuing and discontinued operations, unless otherwise stated.
- 2 Underlying net profit refers to profit attributable to owners of the Company excluding one-off items.
- 3 Return on equity is profit attributable to owners of the Company expressed as a percentage of the average equity holders' funds.
- 4 Debt-equity ratio is gross debt divided by equity attributable to owners of the Company at 31 March.
- 5 Average number of employees refers to the number of full time equivalent employees, including participants in the flexible-hour work scheme that was introduced since FY2014-15.
- 6 Basic earnings per share is computed by dividing profit attributable to owners of the Company by the weighted average number of fully paid shares in issue.
- 7 Diluted earnings per share is computed by dividing profit attributable to owners of the Company by the weighted average number of fully paid shares in issue after adjusting for dilution of shares under the various employee share plans.
- 8 Net asset value per share is computed by dividing equity attributable to owners of the Company by the ordinary shares (excluding treasury shares) in issue at 31 March.
- 9 Dividend cover is derived by dividing profit attributable to owners of the Company by total dividend (net of tax).
- 10 Dividend payout ratio is derived by dividing total dividend (net of tax) by profit attributable to owners of the Company.
- 11 Free cash flow comprises cash flows from operating activities less cash purchases of capital expenditure.
- 12 Final dividend for FY2017-18 is subject to shareholders' approval at the forthcoming Annual General Meeting.
- 13 Operating statistics cover SATS and its subsidiaries, but does not include associates and joint ventures.
- 14 Passengers handled comprises full service and low cost carrier as well as cruise ship passengers.
- 15 Gross meals include both inflight and institutional catering meals.