

Financial Highlights

Group (\$ million)	2000 – 2001	1999 – 2000	% Change
Total revenue	887.2	790.2	+12.3
Total expenditure	692.6	608.8	+13.8
Operating profit	194.6	181.4	+7.3
Profit before tax	210.9	199.6	+5.7
Profit after tax	175.0	160.1	+9.3
Share capital	100.0	100.0	-
Distributable reserves	642.9	510.3	+26.0
Non-distributable reserves	0.6	0.6	-
Shareholders' funds	743.5	610.9	+21.7
Return on shareholders' funds (%)	25.8	24.4	+1.4 points
Total assets	1,329.2	1,084.4	+22.6
Net liquid assets/(liabilities)	172.2	(128.8)	-
Value added	641.5	582.7	+10.1
Per share data			
Earnings before tax (cents)	21.1	20.0	+5.5
Earnings after tax (cents)	17.5	16.0	+9.3
Net tangible assets (cents)	74.4	61.1	+21.7
Dividends			
Interim dividends (%)	20.0	55.0 *	-35.0 points
Proposed final dividend (%)	40.0	-	-
Special dividend (%)	-	143.0	-
Dividend cover (times)	3.9	1.1	-
Employee productivity			
Average number of employees	9,147	8,923	+2.5
Revenue per employee (\$)	96,989	88,554	+9.5
Value added per employee (\$)	70,141	65,303	+7.4

* Including 5.8% tax exempt dividend

Group (\$ million)	2000 – 2001	1999 – 2000	% Change
Operating Data			
Airfreight throughput including mail and courier (in million tonnes)	1.43	1.35	+6.1
Passengers served (in millions)	23.99	21.70	+10.6
Inflight meals prepared (in millions)	22.86	20.88	+9.5
Flights handled by apron services (in thousands)	75.56	72.22	+4.6

NOTES:

1. SATS financial year is from 1 April to 31 March. Throughout this report, all figures are stated in Singapore Dollars, unless stated otherwise.
2. Return on shareholders' funds is the profit after taxation expressed as a percentage of the average shareholders' funds.
3. Net liquid assets is derived by offsetting current loan liabilities against liquid assets.
4. Earnings per share is computed by dividing the profits by the number of fully paid shares in issue.
5. Dividend cover is profit attributable to shareholders divided by net dividends.

Financial Calendar	
31st March 2001 Financial year-end	27th June 2001 Despatch of Annual Report to shareholders
18th May 2001 Announcement of 2000 – 2001 results	7th July 2001 Annual General Meeting
5th June 2001 Despatch of Summary Financial Statements to shareholders	26th July 2001 Payment of 2000 – 2001 final dividend
	25th October 2001 Announcement of 2001 – 2002 half year results