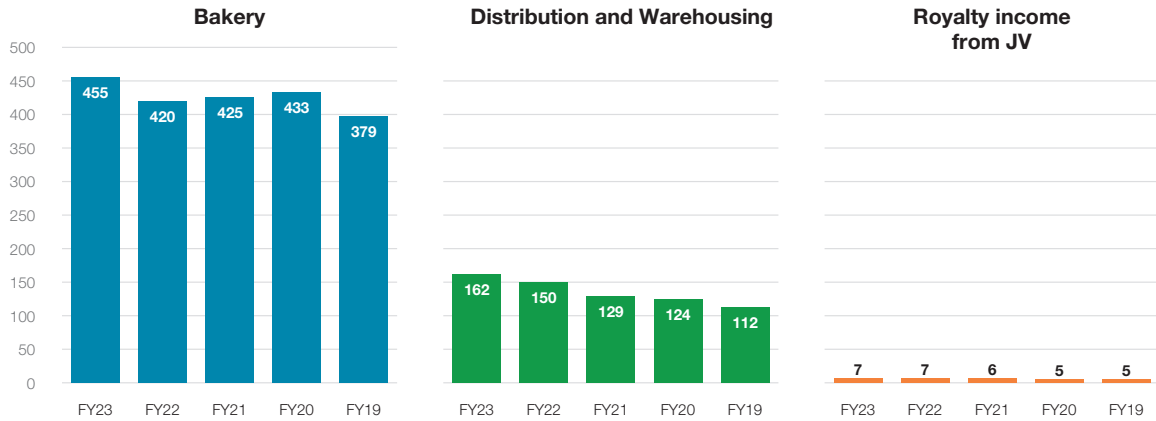


FINANCIAL HIGHLIGHTS

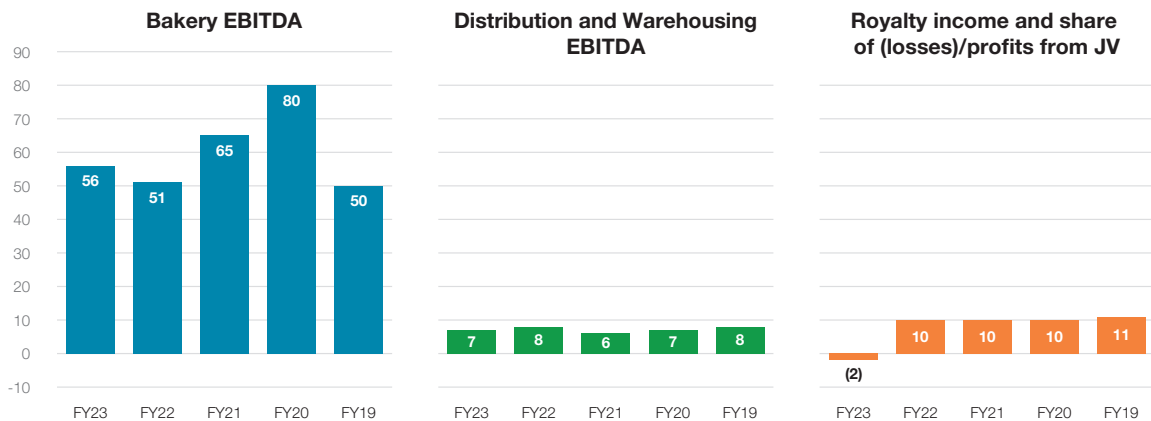
	FY2023	FY2022*	FY2021	FY2020	FY2019
INCOME STATEMENT (S\$'000)					
Revenue from continuing operations ^(Note 1)	628,590	577,523	558,976	561,785	497,041
Earnings before interest, tax, depreciation and amortisation ("EBITDA") from continuing operations before exceptional items ^(Note 2)	48,047	45,664	68,211	90,474	56,805
Profit before taxation ("PBT") from continuing operations after exceptional items ^(Note 2)	40,991	37,151	28,741	54,400	22,761
Profit from continuing operations attributable to owners of the Parent ("PATMI") after exceptional items ^(Note 2)	27,485	25,748	22,220	42,066	18,171
STATEMENT OF FINANCIAL POSITION (S\$'000)					
Total assets	669,160	664,759	878,160	868,081	850,473
Total liabilities	180,678	165,300	345,832	351,162	350,153
Total equity	488,482	499,459	532,328	516,919	500,320
Equity attributable to owners of the Parent	486,851	497,708	530,554	516,310	507,585
Total cash and cash equivalents	215,677	216,792	88,705	81,362	73,167
Gross debt ^(Note 3)	48,923	41,751	56,955	71,329	165,655
SELECTED EARNINGS, LIQUIDITY AND SOLVENCY DATA					
EBITDA margin from continuing operations before exceptional items (%)	8%	8%	12%	16%	11%
Net margin from continuing operations after exceptional items (%) ^(Note 4)	4%	4%	4%	7%	4%
Return from continuing operations after exceptional items on average shareholders' equity (%)	6%	5%	4%	8%	4%
Return from continuing operations after exceptional items on average assets (%)	4%	3%	3%	5%	2%
Earnings per share from continuing operations (cents)	4.8	4.5	3.9	7.3	3.2
Net asset value per share (cents) ^(Note 5)	84.6	86.5	92.2	89.8	88.2
Total dividends per share (cents)	5.0	7.0*	5.0	5.0	5.0
Dividend payout on continuing operations (%) ^(Note 6)	105%	112%*	129%	68%	158%
Current ratio (no. of times) ^(Note 7)	2.7	3.1	1.9	1.9	1.5
Net gearing ratio (no. of times) ^(Note 8)	(0.34)	(0.35)	(0.06)	(0.02)	0.18
Capital expenditure (S\$'000) ^(Note 9)	39,680 [#]	26,552 [#]	30,092	31,149	35,472
SELECTED VALUATION DATA					
Number of shares outstanding @ 31 December ('000)	575,268	575,268	575,268	575,268	575,268
Total market capitalisation (S\$'000)	468,844	477,473	506,236	514,865	463,091
Price/Book Value (no. of times) ^(Note 10)	1.0	1.0	1.0	1.0	0.9
Price/Revenue (no. of times) ^(Note 11)	0.7	0.8	0.9	0.9	0.9
P/E Ratio (no. of times) ^(Note 12)	17.1	18.5	22.8	12.2	25.5
Price/CF (no. of times) ^(Note 13)	8.1	9.1	4.6	5.4	7.8
Total Dividend Yield (%)	6%	8%*	6%	6%	6%

FINANCIAL HIGHLIGHTS

Group Revenue from Key Segments (\$\$'m) (before inter-segment elimination)



Contribution from Key Segments (\$\$'m) (before exceptional items)



The above charts reflect financial performance of the key business segments only. The charts exclude financials of head office and Primary Production.

Notes:

- * In 2022, special dividends of \$0.02 per share was paid. The special dividends is excluded from the calculation of dividend payout on continuing operations because it relates to the discontinued operations.
- # In 2022 and 2023, capital expenditure includes actual cash flow incurred for the reinstatement of the damaged production lines in connection with the severe flooding at one of the Group's Malaysian factories in December 2021.
- 1. For 2019 to 2021, the Group's revenue excludes Primary Production business revenue upon its reclassification to discontinued operations following the Group's decision to pursue a sale. The disposal was completed on 4 January 2022.
- 2. For 2019 to 2021, Group's EBITDA, PBT and PATMI excludes Primary Production business upon its reclassification to discontinued operations following the Group's decision to pursue a sale. The disposal was completed on 4 January 2022.
- 3. Gross debt is calculated as bank borrowings, lease liabilities and loans from non-controlling interests, excluding those captured under liabilities belonging to disposal group classified as held for sale.
- 4. Net margin from continuing operations is computed based on Group profit from continuing operations after exceptional items attributable to owners of the Parent.
- 5. Net asset value per share is computed based on total assets less total liabilities and non-controlling interests.
- 6. Dividend payout on continuing operations is calculated by dividing ordinary dividends against profit from continuing operations after exceptional items attributable to owners of the Parent. The special dividends paid in 2022 is excluded because it relates to the discontinued operations.
- 7. Current ratio is computed based on total current assets and total current liabilities. Both assets and liabilities belonging to disposal group classified as held for sale are not included in the computation.
- 8. Net gearing ratio is calculated by dividing net debt/(cash) against equity attributable to owners of the Parent.
- 9. Capital expenditure relates to actual cash flows incurred and includes those of discontinued operations.
- 10. Price/Book Value is calculated by dividing total market capitalisation against equity attributable to owners of the Parent at the end of the year.
- 11. Price/Revenue is calculated by dividing total market capitalisation at the end of the year against annual revenue.
- 12. P/E Ratio is calculated by dividing total market capitalisation at the end of the year against Group profit from continuing operations after exceptional items attributable to owners of the Parent.
- 13. Price/CF is calculated by dividing total market capitalisation at the end of the year against net cash from operating activities.