

GROUP FIVE-YEAR FINANCIAL SUMMARY

	Financial Year Ended 31 March				
	2012	2011	2010	2009	2008
Income Statement (S\$ million)					
Group operating revenue	18,825	18,071	16,871	14,934	14,844
SingTel	6,551	6,401	5,995	5,547	4,904
Optus	12,275	11,670	10,876	9,387	9,940
Optus (A\$ million)	9,368	9,284	8,949	8,321	7,760
Group EBITDA ⁽¹⁾	5,219	5,119	4,847	4,431	4,530
SingTel	2,128	2,183	2,224	2,110	1,967
Optus	3,091	2,937	2,623	2,321	2,564
Optus (A\$ million)	2,357	2,334	2,153	2,067	2,002
Share of associates' pre-tax profits	2,005	2,141	2,410	2,051	2,559
Group EBITDA and share of associates' pre-tax profits	7,223	7,260	7,257	6,482	7,089
Net profit after tax	3,989	3,825	3,907	3,448	3,960
Underlying net profit ⁽²⁾	3,676	3,800	3,910	3,455	3,681
Cash Flow (S\$ million)					
Group free cash flow ⁽³⁾	3,462	4,038	3,406	3,245	3,575
Singapore	1,170	1,436	1,290	1,231	1,422
Associates' dividends (net of withholding tax)	841	1,084	858	963	1,001
SingTel	2,011	2,520	2,148	2,194	2,423
Optus	1,451	1,519	1,258	1,050	1,152
Optus (A\$ million)	1,111	1,206	1,015	967	903
Capital expenditure	2,249	2,005	1,923	1,918	1,879
Balance Sheet (S\$ million)					
Total assets	40,418	39,282	37,952	33,255	34,714
Shareholders' funds	23,428	24,328	23,493	20,476	21,000
Net debt	7,860	6,023	6,311	6,544	7,303
Key Ratios					
Proportionate EBITDA from outside Singapore (%)	78	76	74	72	75
Return on invested capital (%)	16.9	17.6	18.9	17.2	18.9
Return on equity (%)	16.7	16.0	17.8	16.6	18.9
Return on total assets (%)	10.0	9.9	11.0	10.2	11.8
Net debt to EBITDA and share of associates' pre-tax profits (number of times)	1.1	0.8	0.9	1.0	1.0
EBITDA and share of associates' pre-tax profits to net interest expense (number of times)	20.7	21.8	23.5	19.9	20.7
Per Share Information (S cents)					
Earnings per share - basic	25.04	24.02	24.55	21.67	24.90
Earnings per share - underlying net profit ⁽²⁾	23.07	23.86	24.56	21.71	23.15
Net assets per share	147.08	152.75	147.55	128.67	132.03
Dividend per share - ordinary	15.8	15.8	14.2	12.5	12.5
Dividend per share - special	-	10.0	-	-	-

'SingTel' refers to the SingTel Group excluding Optus.

Notes:

⁽¹⁾ Effective this financial year, EBITDA refers to earnings before interest, tax, depreciation and amortisation, namely the aggregate of operating revenue and other income less operating expenses of the Singapore and Australia operations, and excludes the share of pre-tax results of associates.

⁽²⁾ Underlying net profit is defined as net profit before exceptional items and exchange differences on capital reductions of certain overseas subsidiaries, net of hedging, as well as significant exceptional items of associates.

⁽³⁾ Free cash flow refers to cash flow from operating activities, including dividends from associates, less cash capital expenditure.