

# Group Five-year Financial Summary

	Financial Year ended 31 March				
	2017	2016	2015	2014	2013
<b>Income Statement (S\$ million)</b>					
Group operating revenue	<b>16,711</b>	16,961	17,223	16,848	18,183
Singtel	<b>7,928</b>	7,663	7,348	6,912	6,732
Optus	<b>8,784</b>	9,298	9,875	9,936	11,451
Optus (A\$ million)	<b>8,425</b>	9,115	8,790	8,466	8,934
Group EBITDA	<b>4,998</b>	5,013	5,091	5,155	5,200
Singtel	<b>2,213</b>	2,187	2,146	2,223	2,147
Optus	<b>2,784</b>	2,825	2,945	2,932	3,053
Optus (A\$ million)	<b>2,669</b>	2,771	2,624	2,502	2,381
Share of associates' pre-tax profits	<b>2,942</b>	2,791	2,579	2,201	2,106
Group EBITDA and share of associates' pre-tax profits	<b>7,939</b>	7,804	7,670	7,357	7,306
Group EBIT	<b>5,701</b>	5,655	5,508	5,224	5,178
Net profit after tax	<b>3,853</b>	3,871	3,782	3,652	3,508
Underlying net profit <sup>(1)</sup>	<b>3,915</b>	3,805	3,779	3,610	3,611
Exchange rate (A\$ against S\$) <sup>(2)</sup>	<b>1.043</b>	1.020	1.123	1.174	1.282
<b>Cash Flow (S\$ million)</b>					
Group free cash flow <sup>(3)</sup>	<b>3,054</b>	2,718	3,549	3,249	3,759
Singtel	<b>1,040</b>	869	1,379	1,181	1,491
Optus	<b>514</b>	631	1,070	1,020	1,367
Optus (A\$ million)	<b>500</b>	617	976	903	1,068
Associates' dividends (net of withholding tax)	<b>1,500</b>	1,218	1,100	1,048	900
Cash capital expenditure	<b>2,261</b>	1,930	2,238	2,102	2,059
<b>Balance Sheet (S\$ million)</b>					
Total assets	<b>48,294</b>	43,566	42,067	39,320	39,984
Shareholders' funds	<b>28,214</b>	24,989	24,733	23,868	23,965
Net debt	<b>10,384</b>	9,142	7,963	7,534	7,477
<b>Key Ratios</b>					
Proportionate EBITDA from outside Singapore (%)	<b>75</b>	74	74	73	75
Return on invested capital (%) <sup>(4)</sup>	<b>11.1</b>	11.7	12.1	11.6	11.8
Return on equity (%)	<b>14.5</b>	15.6	15.6	15.3	14.8
Return on total assets (%)	<b>8.3</b>	9.0	9.3	9.2	8.7
Net debt to EBITDA and share of associates' pre-tax profits (number of times)	<b>1.3</b>	1.2	1.0	1.0	1.0
EBITDA and share of associates' pre-tax profits to net interest expense (number of times)	<b>23.6</b>	25.3	29.2	28.7	24.5
<b>Per Share Information (S cents)</b>					
Earnings per share - basic	<b>23.96</b>	24.29	23.73	22.92	22.02
Earnings per share - underlying net profit <sup>(1)</sup>	<b>24.35</b>	23.88	23.71	22.65	22.66
Net assets per share	<b>173</b>	157	155	150	150
Dividend per share - ordinary	<b>17.5</b>	17.5	17.5	16.8	16.8

"Singtel" refers to the Singtel Group excluding Optus.

## Notes:

<sup>(1)</sup> Underlying net profit is defined as net profit before exceptional items.

<sup>(2)</sup> Average A\$ rate for translation of Optus' operating revenue.

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

<sup>(4)</sup> Return on invested capital is defined as EBIT (post-tax) divided by average capital.