

	-----Audited-----			
	-----Year ended 31 December-----			
	2001	2002	2003	2004
	SGD 000	SGD 000	SGD 000	SGD 000
Operating revenue	639,081	705,973	717,403	747,085
Profit before taxation	131,181	161,295	183,184	183,591
Taxation	(30,762)	(33,300)	(41,591)	(29,000)
Minority interest ("MI")	59	375	-	-
Profit after taxation and MI	100,478	128,370	141,593	154,591
NTA	219,836	348,132	372,749	304,954
Interest bearing debt	205,053	272,585	250,000	250,000

(Source : M1's Annual Reports for 2002 to 2004)