

For the Three Months ended December 31,

	2022			2021	
	US\$'000	S\$'000	Margin	S\$'000	Margin
Revenue	131,393	176,671	—	154,763	—
Profit for the period and net profit margin	18,601	25,010	14.2%	28,846	18.6%
Adjustments for:					
Depreciation expense	7,937	10,672	6.0%	9,605	6.2%
Income tax expenses	5,914	7,952	4.5%	8,550	5.5%
Interest expense	408	549	0.3%	1,964	1.3%
Interest income	(1,061)	(1,426)	(0.8%)	(251)	(0.2%)
EBITDA and EBITDA margin	31,799	42,757	24.2%	48,714	31.4%
Adjustment:					
Equity-settled share-based payment expense	3,058	4,112	2.3%	5,204	3.4%
Adjusted EBITDA and Adjusted EBITDA margin	34,857	46,869	26.5%	53,918	34.8%

For the Full Year ended December 31,

	2022			2021	
	US\$'000	S\$'000	Margin	S\$'000	Margin
Revenue	493,916	664,120	—	555,198	—
Profit for the year and net profit margin	78,044	104,938	15.8%	103,842	18.7%
Adjustments for:					
Depreciation expense	29,549	39,731	6.0%	39,853	7.2%
Income tax expenses	27,554	37,049	5.6%	28,237	5.1%
Interest expense	1,440	1,936	0.3%	8,414	1.5%
Interest income	(2,490)	(3,348)	(0.5%)	(544)	(0.1%)
EBITDA and EBITDA margin	134,097	180,306	27.1%	179,802	32.4%
Adjustment:					
Equity-settled share-based payment expense	14,476	19,465	2.9%	5,204	0.9%

Adjusted EBITDA and Adjusted EBITDA margin	148,573	199,771	30.1%	185,006	33.3%
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Adjusted Net Income and Adjusted Net Income margin

“Adjusted Net Income” represents profit for the year/period before equity-settled share-based payment expense incurred in connection with our Performance Share Plan, net of any tax impact of such adjustments. “Adjusted Net Income margin” represents Adjusted Net Income as a percentage of revenue.

	For the Three Months ended December 31,				
	2022			2021	
	US\$'000	S\$'000	Margin	S\$'000	Margin
Profit for the period and net profit margin	18,601	25,010	14.2%	28,846	18.6%
Adjustment for:					
Equity-settled share-based payment expense	3,058	4,112	2.3%	5,204	3.4%
Adjusted Net Income and Adjusted Net Income margin	21,659	29,122	16.5%	34,050	22.0%
	For the Full Year ended December 31,				
	2022			2021	
	US\$'000	S\$'000	Margin	S\$'000	Margin
Profit for the year and net profit margin	78,044	104,938	15.8%	103,842	18.7%
Adjustment for:					
Equity-settled share-based payment expense	14,476	19,465	2.9%	5,204	0.9%
Adjusted Net Income and Adjusted Net Income margin	92,520	124,403	18.7%	109,046	19.6%

Adjusted EPS

“Adjusted EPS” represents earnings available to shareholders excluding the impact of equity-settled share-based payment expense. Adjusted EPS is calculated as earnings available to shareholders excluding the impact of equity-settled share-based payment expense divided by the diluted weighted-average number of shares outstanding.

	For the Three Months ended December 31,					
	2022				2021	
	Amount	Per Share	Amount	Per Share	Amount	Per Share
US\$'000	US\$	S\$'000	S\$	S\$'000	S\$	
Earnings available to shareholders and EPS	18,601	0.13	25,010	0.17	28,846	0.20
Adjustments for:						
Equity-settled share-based payment expense	3,058	0.02	4,112	0.03	5,204	0.04
Earnings available to shareholders after adjustments and Adjusted EPS	21,659	0.15	29,122	0.20	34,050	0.24

	For the Full Year ended December 31,					
	2022				2021	
	Amount	Per Share	Amount	Per Share	Amount	Per Share
US\$'000	US\$	S\$'000	S\$	S\$'000	S\$	
Earnings available to shareholders and EPS	78,043	0.54	104,936	0.72	103,841	0.81
Adjustments for:						
Equity-settled share-based payment expense	14,476	0.10	19,465	0.14	5,204	0.04
Earnings available to shareholders after adjustments and Adjusted EPS	92,519	0.64	124,401	0.86	109,045	0.85