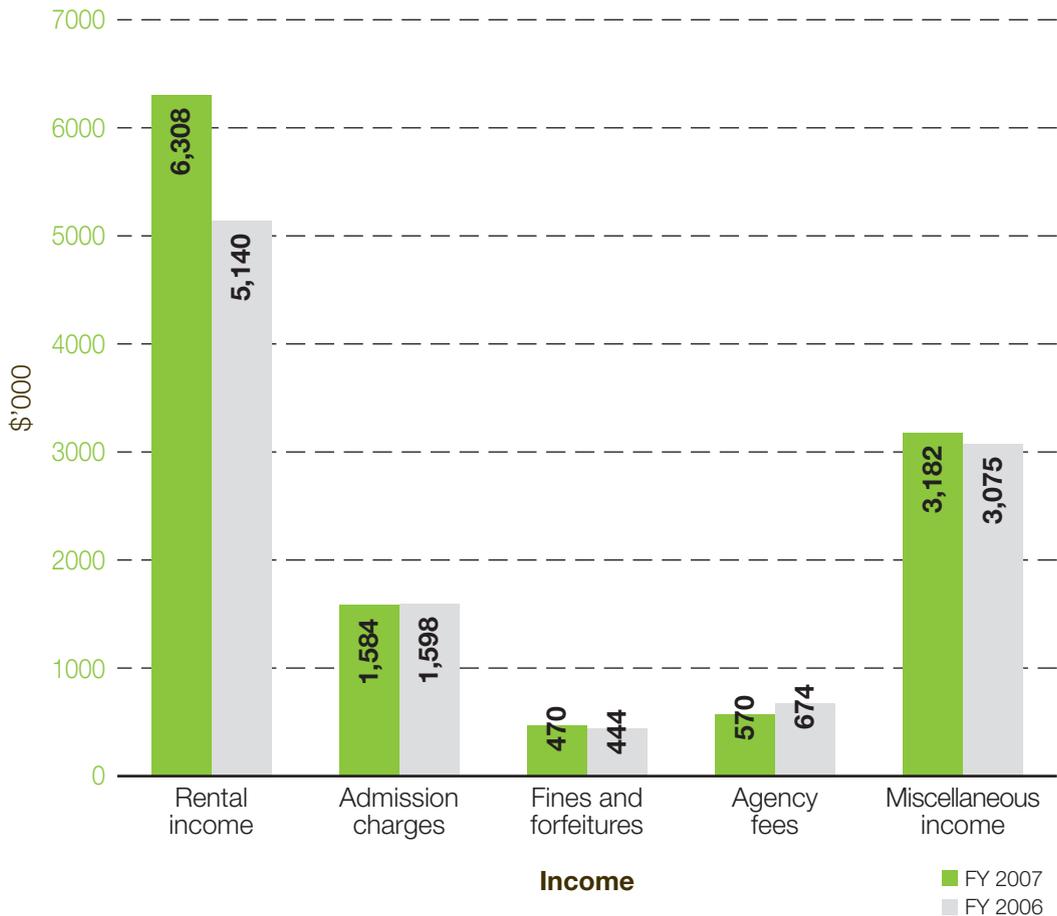


FINANCIAL REVIEW

Income for FY 2007 & FY 2006



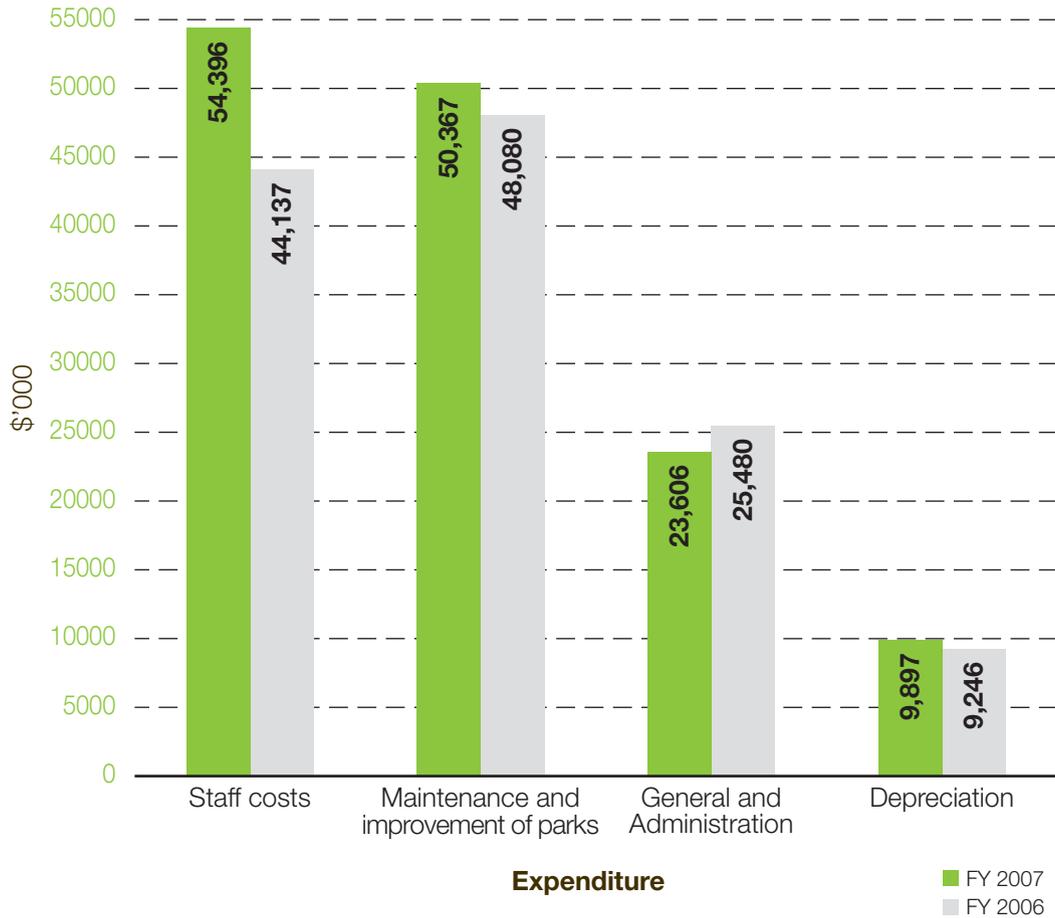
Income	FY 2007 \$'000	FY 2006 \$'000	Increase/(Decrease) \$'000	%Change
Rental income	6,308	5,140	1,168	23%
Admission charges	1,584	1,598	(14)	(1%)
Fines and forfeitures	470	444	26	6%
Agency fees	570	674	(104)	(15%)
Miscellaneous income	3,182	3,075	107	3%
	12,114	10,931	1,183	11%

Income

The Board's income comprised mainly of rental income from souvenir kiosks and food & beverage outlets in Singapore Botanic Gardens and "The Legends" at Fort Canning Park. The income for the year was \$12.11 million. The 11% increase over last year's income was mainly due to the increase in rental income from renewal of contracts at higher rates.

FINANCIAL REVIEW

Operating Expenditure for FY 2007 & FY 2006

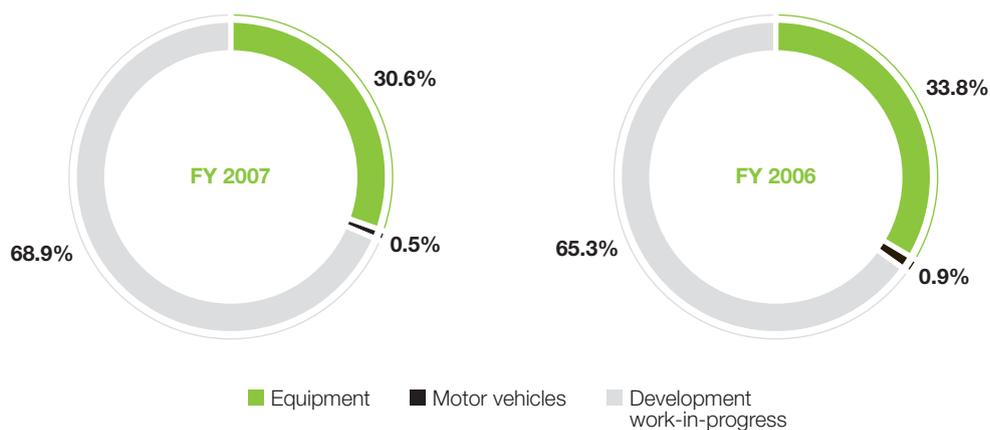


Operating Expenditure	FY 2007 \$'000	FY 2006 \$'000	Increase/(Decrease) \$'000	%Change
Staff costs	54,396	44,137	10,259	23%
Maintenance and improvement of parks	50,367	48,080	2,287	5%
General and administration	23,606	25,480	(1,874)	(7%)
Depreciation	9,897	9,246	651	7%
	138,266	126,943	11,323	9%

Operating Expenditure

The Board's expenditure for the year was \$138.3 million, which shows an increase of 9% over the last year. The increase was mainly contributed by higher staff costs, which was due to upward salary adjustments; one-off performance bonus paid in FY2007 and higher provision required for pension payable.

Capital Expenditure for FY 2007 & FY 2006



Capital Expenditure	FY 2007 \$'000	FY 2006 \$'000	Increase/(Decrease) \$'000	%Change
Equipment	1,458	4,634	(3,176)	(69%)
Motor vehicles	23	123	(100)	(81%)
Development work-in-progress	3,274	8,972	(5,698)	(64%)
	4,755	13,729	(8,974)	(65%)

Capital Expenditure

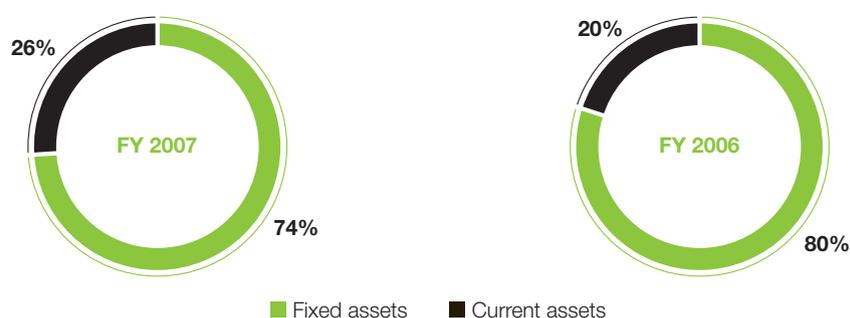
The Board's capital expenditure for the year was \$4.8 million. The additions to the Equipment for \$1.5 million was mainly for upgrading IT infrastructures and furniture and fittings at our office at Raffles Building. Development work-in-progress consists mainly of work done at Rainforest in Singapore Botanic Gardens and development of Heritage Core.

FINANCIAL REVIEW

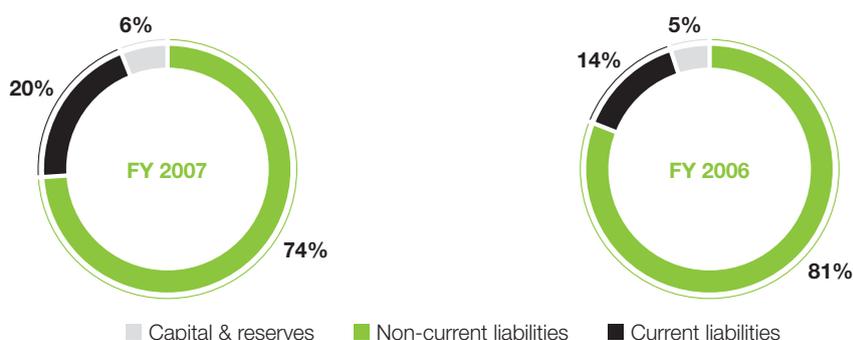
Financial Position

As at 31 March 2008, the Board's total assets stood at \$209.5 million, an increase of 2% over last year. Fixed assets and current assets represent 74% and 26% of total assets respectively. Fixed assets consisted mainly of leasehold land and buildings and structures at Singapore Botanic Gardens and Fort Canning Park. Capital and reserve stood at \$11.7 million, while current and non-current liabilities stood at \$41.1 million and \$156.7 million respectively.

Total Assets for FY 2007 & FY 2006



Total Liabilities & Equity for FY 2007 & FY 2006



Assets	FY 2007 \$'000	FY 2006 \$'000	Increase/(Decrease) \$'000	%Change
Fixed assets	154,829	164,616	(9,787)	(6%)
Current assets	54,624	41,523	13,101	32%
	209,453	206,139	3,314	2%

Equity & Liabilities	FY 2007 \$'000	FY 2006 \$'000	Increase/(Decrease) \$'000	%Change
Capital & reserves	11,720	10,485	1,235	12%
Non-current liabilities	156,673	166,490	(9,817)	(6%)
Current liabilities	41,060	29,164	11,896	41%
	209,453	206,139	3,314	2%