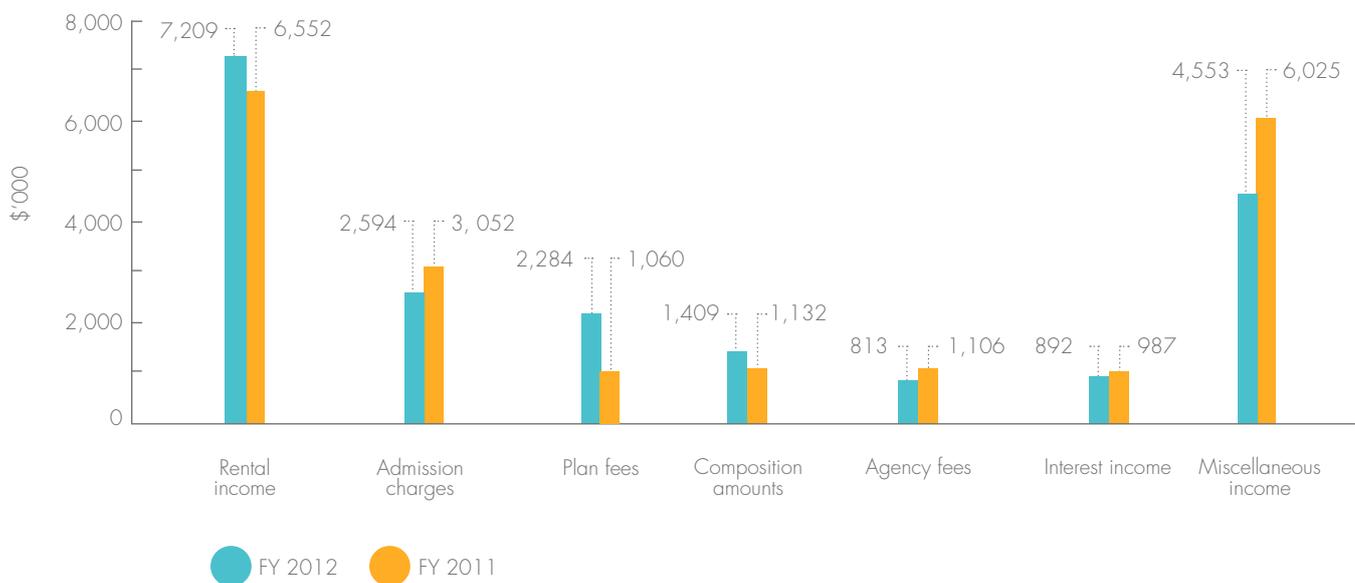


# FINANCIAL REVIEW

## Income

The Board's income comprised mainly rental income from souvenir kiosks and food & beverage outlets in Singapore Botanic Gardens and Fort Canning Park. The income for the year was \$19.8 million, a marginal decrease of 1% from \$19.9 million in FY 2011.

### Income for FY 2012 & 2011

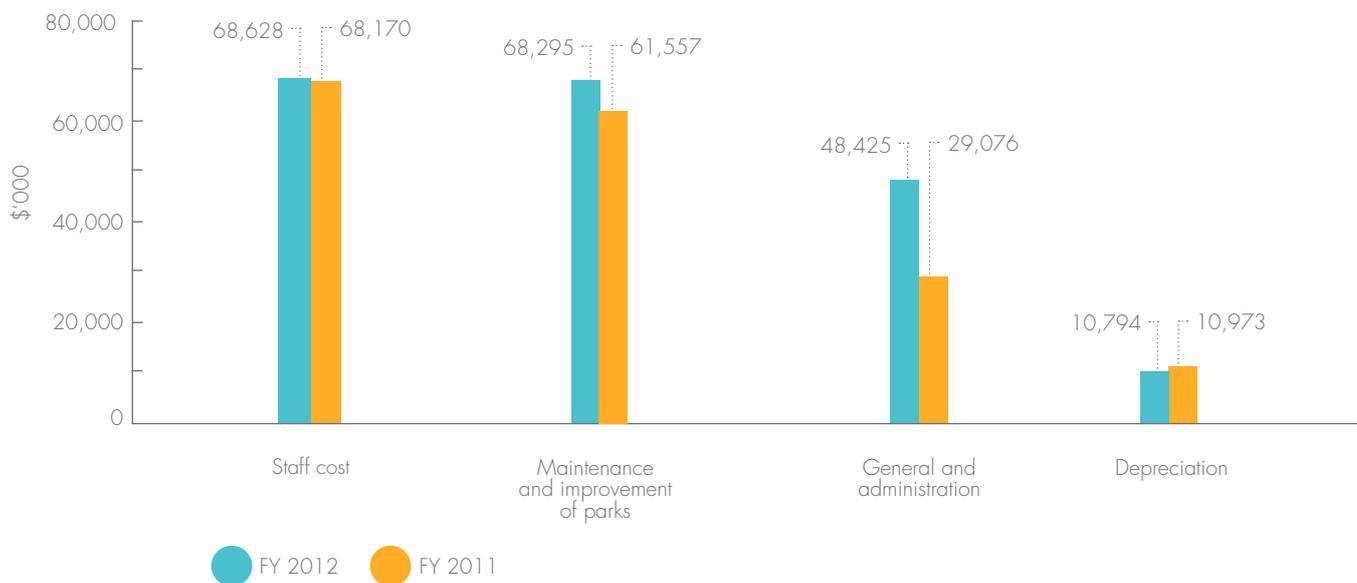


Income	FY 2012	FY 2011	Increase/(Decrease)	
	\$ '000	\$ '000	\$ '000	% Change
Rental income	7,209	6,552	657	10
Admission charges	2,594	3,052	(458)	(15)
Plan fees	2,284	1,060	1,224	115
Composition amounts	1,409	1,132	277	24
Agency fees	813	1,106	(293)	(26)
Interest income	892	987	(95)	(10)
Miscellaneous income	4,553	6,025	(1,472)	(24)
	<b>19,754</b>	<b>19,914</b>	<b>(160)</b>	<b>(1)</b>

## Operating Expenditure

The Board's expenditure for the year was \$196.1 million. The 16% increase over the previous year's expenditure was mainly due to the increase in cost of maintenance and improvements of parks as well as the increase in general and administration cost.

### Operating Expenditure for FY 2012 & 2011



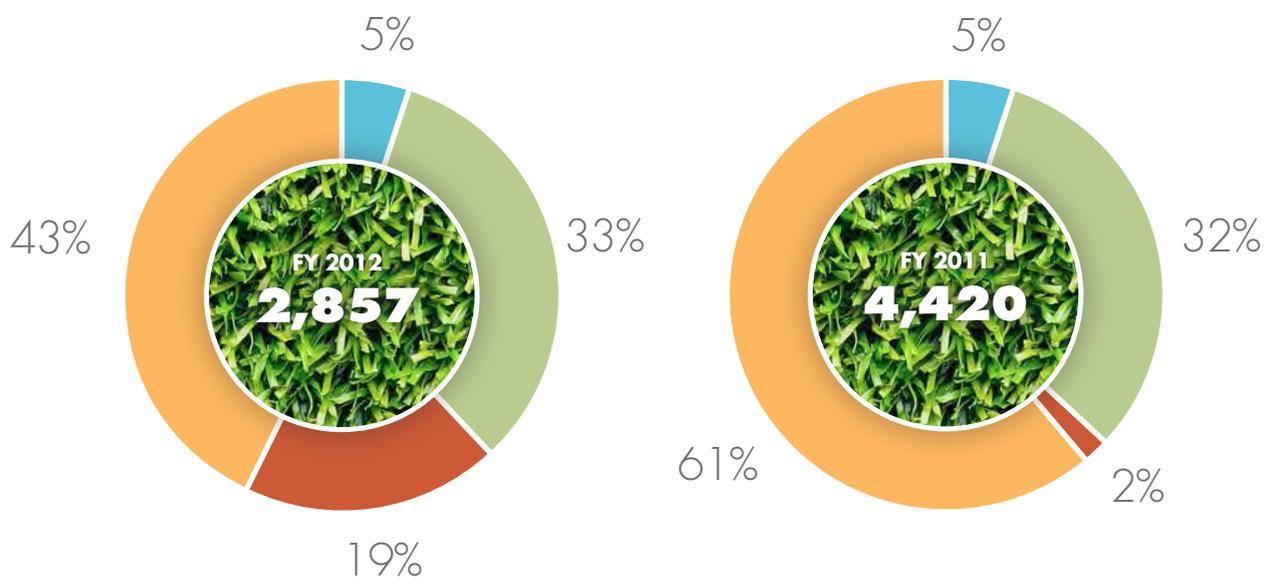
Operating Expenditure	FY 2012	FY 2011	Increase/(Decrease)	
	\$ '000	\$ '000	\$ '000	% Change
Staff cost	68,628	68,170	458	1
Maintenance and improvement of parks	68,295	61,557	6,738	11
General and administration	48,425	29,076	19,349	67
Depreciation	10,794	10,973	(179)	(2)
	<b>196,142</b>	<b>169,776</b>	<b>26,366</b>	<b>16</b>

# FINANCIAL REVIEW

## Capital Expenditure

The Board's capital expenditure for the year was \$2.9 million. The decrease in capital expenditure was mainly due to the decrease in expenditure relating to the development of IT systems.

### Capital Expenditure for FY 2012 & FY 2011



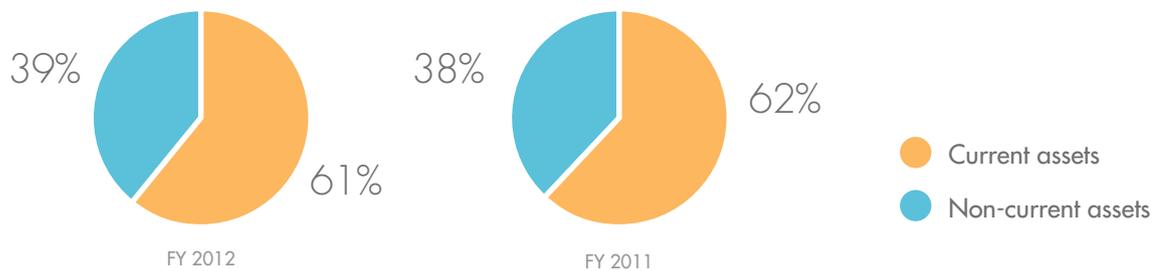
- Building
- Equipment
- Motor vehicles
- Development work in progress

	FY 2012	FY 2011	Increase/(Decrease)	
Capital Expenditure	\$ '000	\$ '000	\$ '000	% Change
Building	133	200	(67)	(34)
Equipment	930	1,404	(474)	(34)
Motor vehicles	551	102	449	440
Development work in progress	1,243	2,714	(1,471)	(54)
<b>Total</b>	<b>2,857</b>	<b>4,420</b>	<b>(1,563)</b>	<b>(35)</b>

## Financial Position

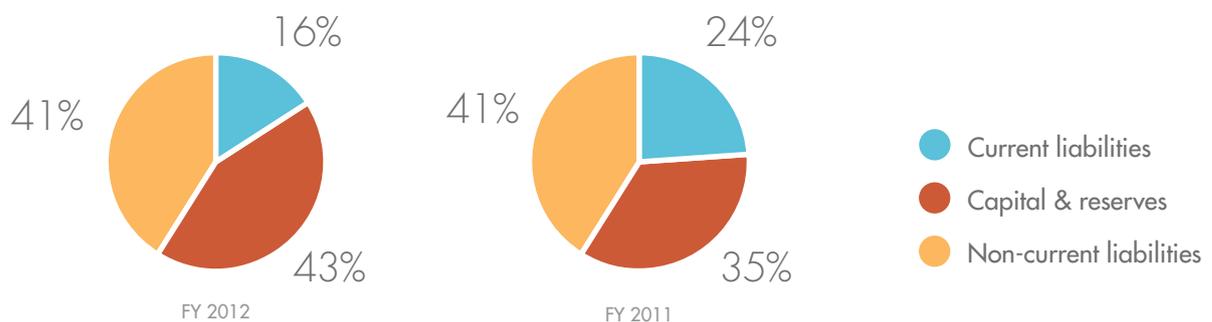
As at 31 March 2013, the Board's total assets stood at \$321.2 million, a decrease of 9% over the previous year. Non-current assets and current assets represent 39% and 61% of total assets respectively. Non-current assets consisted mainly of leasehold land and buildings and structures at Singapore Botanic Gardens and Fort Canning Park. Capital and reserve stood at \$137.1 million, while current and non-current liabilities stood at \$51.7 million and \$132.4 million respectively.

### Total Assets



Assets	FY 2012	FY 2011	Increase/(Decrease)	
	\$ '000	\$ '000	\$ '000	% Change
Non-current assets	124,823	134,247	(9,424)	(7%)
Current assets	196,346	217,004	(20,658)	(10%)
	<b>321,169</b>	<b>351,251</b>	<b>(30,082)</b>	<b>(9%)</b>

### Total Liabilities & Equity



Liabilities & Equity	FY 2012	FY 2011	Increase/(Decrease)	
	\$ '000	\$ '000	\$ '000	% Change
Capital & reserves	137,110	123,291	13,819	11%
Non-current liabilities	132,410	142,319	(9,909)	(7%)
Current liabilities	51,649	85,641	(33,992)	(40%)
	<b>321,169</b>	<b>351,251</b>	<b>(30,082)</b>	<b>(9%)</b>