

**Audited Full Year Financial Statements and Dividend Announcement for the Year Ended 31 December 2012**

1(a) An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	<b>Group</b>		
	<b>Year Ended 31 December</b>		
	<b>2012</b>	2011	+ / (-)
	<b>S\$'000</b>	S\$'000	%
		(Restated)	
<b>Revenue</b>	<b>139,349</b>	132,675	5.0
Cost of sales	<b>(60,912)</b>	(60,510)	0.7
<b>Gross profit</b>	<b>78,437</b>	72,165	8.7
Other income	<b>52,904</b>	59,053	(10.4)
Other losses	-	(12,553)	(100.0)
Sales and marketing expenses	<b>(30,512)</b>	(26,784)	13.9
Warehouse and delivery expenses	<b>(724)</b>	(716)	1.1
General and administrative expenses	<b>(15,334)</b>	(13,285)	15.4
Finance expenses	<b>(245)</b>	(64)	282.8
<b>Profit from operations</b>	<b>84,526</b>	77,816	8.6
Share of results of associated companies and gain/(loss) on dilution of investment in associated company (net)	<b>19,308</b>	8,656	123.1
Fair value gains/(losses) on investment properties	<b>23,492</b>	(97)	N/M
<b>Profit before taxation</b>	<b>127,326</b>	86,375	47.4
Taxation	<b>(7,361)</b>	(6,230)	18.2
<b>Profit for the financial year, net of tax</b>	<b>119,965</b>	80,145	49.7
<b>Attributable to:</b>			
Equity holders of the Company	<b>119,965</b>	79,808	50.3
Non-controlling interests	-	337	(100.0)
	<b>119,965</b>	80,145	49.7

A consolidated statement of comprehensive income for the financial year ended 31 December 2012:

	<b>Group</b>		
	<b>Year Ended 31 December</b>		
	<b>2012</b>	2011	+ / (-)
	<b>S\$'000</b>	S\$'000	%
		(Restated)	
<b>Profit for the financial year, net of tax</b>	<b>119,965</b>	80,145	49.7
<b>Other comprehensive income/(expense), after tax, that may be reclassified subsequently to profit or loss:</b>			
Fair value gains/(losses) on available-for-sale financial assets (net)	<b>388,831</b>	(208,646)	N/M
Reclassification of fair value losses on disposal of available-for-sale financial assets	<b>1,379</b>	-	N/M
Currency translation differences on consolidation of foreign entities (net)	<b>(8,680)</b>	(1,355)	540.6
Share of associated company's currency translation reserve through equity accounting	<b>(551)</b>	3,110	N/M
Share of associated company's other comprehensive income through equity accounting	<b>1,750</b>	(241)	N/M
<b>Other comprehensive income/(expense) for the financial year, net of tax</b>	<b>382,729</b>	(207,132)	N/M
<b>Total comprehensive income/(expense) for the financial year</b>	<b>502,694</b>	(126,987)	N/M
<b>Total comprehensive income/(expense) attributable to:</b>			
Equity holders of the Company	<b>502,694</b>	(126,772)	N/M
Non-controlling interests	-	(215)	(100.0)
	<b>502,694</b>	(126,987)	N/M

N/M - not meaningful

Note:

Certain comparatives figures have been reclassified to conform to the current year's presentation.

**1(a) Notes to the Income Statement**

	<b>Group</b>		
	<b>Year Ended 31 December</b>		
	<b>2012</b>	2011	+ / (-)
	<b>S\$'000</b>	S\$'000	%
<b>(i) Other income</b>			
Investment income	<b>49,854</b>	55,192	(9.7)
Interest income	<b>1,079</b>	687	57.1
Miscellaneous income	<b>1,971</b>	3,174	(37.9)
	<b>52,904</b>	59,053	(10.4)
<b>(ii) The following were charged/(credited) to the income statement :</b>			
Interest on borrowings	<b>245</b>	64	282.8
Depreciation of property, plant and equipment	<b>4,556</b>	5,522	(17.5)
Impairment of property, plant and equipment	-	12,553	(100.0)
Allowance/(write-back of allowance) for impairment of receivables	<b>354</b>	(8)	N/M
Inventories written down	<b>66</b>	251	(73.7)
Foreign exchange loss, net	<b>1,852</b>	742	149.6
Prior years' overprovision of current taxation	<b>(76)</b>	(1,965)	(96.1)
Prior years' overprovision of deferred taxation	<b>(86)</b>	(79)	8.9
Property, plant and equipment written off	<b>76</b>	123	(38.2)
Loss on disposal of property, plant and equipment	<b>23</b>	221	(89.6)
Loss on disposal of available-for-sale financial assets, net	<b>1,885</b>	-	N/M
<b>(iii) Segmental results</b>			
<u>Revenue</u>			
Healthcare	<b>91,978</b>	81,360	13.1
Leisure	<b>30,296</b>	34,564	(12.3)
Property	<b>17,075</b>	16,751	1.9
	<b>139,349</b>	132,675	5.0
<u>Profit from operations</u>			
Healthcare	<b>17,155</b>	15,643	9.7
Leisure	<b>11,881</b>	(1,893)	N/M
Property	<b>12,925</b>	13,138	(1.6)
Investments	<b>48,587</b>	55,691	(12.8)
Unallocated expenses	<b>(6,022)</b>	(4,763)	26.4
	<b>84,526</b>	77,816	8.6

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group			Company	
	31/12/12 S\$'000	31/12/11 S\$'000 (Restated)	31/12/10 S\$'000 (Restated)	31/12/12 S\$'000	31/12/11 S\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	37,947	37,865	43,848	-	-
Investment properties	211,545	187,039	181,642	-	-
Investment in subsidiaries	-	-	-	381,957	381,957
Investment in associated companies	114,484	100,468	91,702	2,895	2,895
Available-for-sale financial assets	1,446,017	1,117,520	1,239,779	401	427
Deferred income tax assets	602	601	828	-	-
Intangible assets	11,116	11,116	11,116	-	-
	<b>1,821,711</b>	<b>1,454,609</b>	<b>1,568,915</b>	<b>385,253</b>	<b>385,279</b>
<b>Current assets</b>					
Available-for-sale financial assets	369,827	304,161	335,082	-	-
Inventories	10,100	8,379	9,275	-	-
Trade and other receivables	17,779	21,017	18,597	89,664	135,289
Tax recoverable	-	-	4	-	-
Deposits with banks and financial institutions	133,116	72,952	87,579	126,390	55,719
Cash and bank balances	17,999	16,023	23,780	2,099	1,239
	<b>548,821</b>	<b>422,532</b>	<b>474,317</b>	<b>218,153</b>	<b>192,247</b>
<b>Total assets</b>	<b>2,370,532</b>	<b>1,877,141</b>	<b>2,043,232</b>	<b>603,406</b>	<b>577,526</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables	(38,322)	(34,142)	(31,831)	(124,416)	(130,751)
Taxation	(6,676)	(6,393)	(7,388)	(154)	(310)
Borrowings	(23,028)	(12,407)	-	(23,028)	(12,407)
	<b>(68,026)</b>	<b>(52,942)</b>	<b>(39,219)</b>	<b>(147,598)</b>	<b>(143,468)</b>
<b>Non-current liabilities</b>					
Deferred income tax liabilities	(49,289)	(35,229)	(44,365)	-	-
	<b>(49,289)</b>	<b>(35,229)</b>	<b>(44,365)</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>(117,315)</b>	<b>(88,171)</b>	<b>(83,584)</b>	<b>(147,598)</b>	<b>(143,468)</b>
<b>NET ASSETS</b>	<b>2,253,217</b>	<b>1,788,970</b>	<b>1,959,648</b>	<b>455,808</b>	<b>434,058</b>
<b>EQUITY</b>					
<b>Equity attributable to equity holders of the Company</b>					
Share capital	243,114	242,127	241,355	243,114	242,127
Reserves	2,010,103	1,546,843	1,710,537	212,694	191,931
	<b>2,253,217</b>	<b>1,788,970</b>	<b>1,951,892</b>	<b>455,808</b>	<b>434,058</b>
<b>Non-controlling interests</b>	-	-	7,756	-	-
<b>Total equity</b>	<b>2,253,217</b>	<b>1,788,970</b>	<b>1,959,648</b>	<b>455,808</b>	<b>434,058</b>

**1(b)(ii) Aggregate amount of group's borrowings and debt securities.**

**Amount repayable in one year or less, or on demand**

As at 31/12/12		As at 31/12/11	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
23,028	-	12,407	-

**Amount repayable after one year**

As at 31/12/12		As at 31/12/11	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	-	-	-

**Details of any collateral**

The Group has provided certain investment properties, available-for-sale financial assets and fixed deposits to secure its borrowings and credit facilities.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group	
	Year Ended 31 December 2012 S\$'000	2011 S\$'000 (Restated)
<b>Cash flows from operating activities:</b>		
Profit for the financial year, net of tax	119,965	80,145
Adjustments for:		
Taxation	7,361	6,230
Share of results of associated companies	(19,235)	(9,971)
(Gain)/loss on dilution of investment in an associated company (net)	(73)	1,315
Fair value (gains)/losses on investment properties	(23,492)	97
Investment income	(49,854)	(55,192)
Allowance/(write-back of allowance) for impairment of receivables	354	(8)
Interest income	(1,079)	(687)
Loss on disposal of available-for-sale financial assets (net)	1,885	-
Depreciation of property, plant and equipment	4,556	5,522
Finance expenses	245	64
Impairment of property, plant and equipment	-	12,553
Expensing of share options	173	274
Property, plant and equipment written off	76	123
Loss on disposal of property, plant and equipment	23	221
Inventories written down	66	251
Write-back of unclaimed dividends	(214)	(74)
Currency translation losses	1,583	351
<b>Operating profit before working capital changes</b>	<b>42,340</b>	<b>41,214</b>
(Increase)/decrease in inventories	(1,787)	645
Decrease/(increase) in trade and other receivables	1,054	(2,026)
Increase in trade and other payables	5,033	1,507
<b>Cash generated from operations</b>	<b>46,640</b>	<b>41,340</b>
Investment income received	49,854	22,134
Interest income received	1,105	304
Net taxation paid	(8,339)	(5,764)
<b>Net cash provided by operating activities</b>	<b>89,260</b>	<b>58,014</b>
<b>Cash flows from investing activities:</b>		
Proceeds from disposal of available-for-sale financial assets	19,806	-
Purchase of available-for-sale financial assets	(11,867)	(30,478)
Purchase of property, plant and equipment	(5,663)	(12,883)
Dividends from associated companies	2,505	2,009
Improvements to investment properties	(2,446)	(701)
Purchase of additional stakes in an associated company	(1,311)	-
Proceeds from sale of property, plant and equipment	8	116
Purchase of investment property	-	(5,353)
Purchase of non-controlling interests in a subsidiary	-	(5,134)
<b>Net cash provided by/(used in) investing activities</b>	<b>1,032</b>	<b>(52,424)</b>
<b>Cash flows from financing activities:</b>		
Payment of dividends to shareholders of the Company	(39,607)	(39,603)
Proceeds from borrowings	11,868	11,433
Proceeds from issue of share capital	987	772
Interest expense paid	(253)	(36)
Bank deposits pledged	(110)	(25)
<b>Net cash used in financing activities</b>	<b>(27,115)</b>	<b>(27,459)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>63,177</b>	<b>(21,869)</b>
Cash and cash equivalents at beginning of the financial year	87,430	109,837
Effects of currency translation on cash and cash equivalents	(1,147)	(538)
<b>Cash and cash equivalents at end of the financial year</b>	<b>149,460</b>	<b>87,430</b>
<b>Cash and cash equivalents comprised the following:</b>		
Cash and bank balances	17,999	16,023
Deposits with banks and financial institutions	133,116	72,952
Less: Bank deposits pledged for banker's guarantee	(1,655)	(1,545)
	<b>149,460</b>	<b>87,430</b>

1(d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	← Attributable to Equity Holders of the Company →					Total	Non-controlling Interests	Total Equity
	Share Capital	Fair Value Reserve	Other Reserve	Foreign Currency Translation Reserve	Revenue Reserve			
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>The Group</b>								
<b>2012</b>								
Balance at 1 January 2012, as previously reported	242,127	864,675	21,461	(4,308)	655,979	1,779,934	-	1,779,934
Effects of adopting Amendments to FRS 12	-	-	-	-	9,036	9,036	-	9,036
Balance at 1 January 2012, as restated	242,127	864,675	21,461	(4,308)	665,015	1,788,970	-	1,788,970
Issue of share capital	987	-	-	-	-	987	-	987
Expensing of share options	-	-	173	-	-	173	-	173
Transfer from revenue reserve to statutory reserve	-	-	62	-	(62)	-	-	-
Dividends paid	-	-	-	-	(39,607)	(39,607)	-	(39,607)
Total comprehensive income/(expense) for the financial year	-	390,210	1,750	(9,231)	119,965	502,694	-	502,694
<b>Balance at 31 December 2012</b>	<b>243,114</b>	<b>1,254,885</b>	<b>23,446</b>	<b>(13,539)</b>	<b>745,311</b>	<b>2,253,217</b>	<b>-</b>	<b>2,253,217</b>
<b>2011</b>								
Balance at 1 January 2011, as previously reported	241,355	1,073,321	20,761	(6,512)	612,968	1,941,893	7,756	1,949,649
Effects of adopting Amendments to FRS 12	-	-	-	-	9,999	9,999	-	9,999
Balance at 1 January 2011, as restated	241,355	1,073,321	20,761	(6,512)	622,967	1,951,892	7,756	1,959,648
Issue of share capital	772	-	-	-	-	772	-	772
Expensing of share options	-	-	274	-	-	274	-	274
Transfer from revenue reserve to statutory reserve	-	-	426	(8)	(418)	-	-	-
Dividends paid	-	-	-	-	(39,603)	(39,603)	-	(39,603)
Acquisition of non-controlling interests in a subsidiary	-	-	-	(95)	2,502	2,407	(7,541)	(5,134)
Total comprehensive (expense)/income for the financial year (restated)	-	(208,646)	-	2,307	79,567	(126,772)	(215)	(126,987)
Balance at 31 December 2011	242,127	864,675	21,461	(4,308)	665,015	1,788,970	-	1,788,970

1(d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Share Capital	Fair Value Reserve	Other Reserve	Revenue Reserve	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
<b><u>The Company</u></b>					
<b>2012</b>					
Balance at 1 January 2012	242,127	(27)	2,736	189,222	434,058
Issue of share capital	987	-	-	-	987
Expensing of share options	-	-	173	-	173
Dividends paid	-	-	-	(39,607)	(39,607)
Total comprehensive (expense)/income for the financial year	-	(26)	-	60,223	60,197
<b>Balance at 31 December 2012</b>	<b>243,114</b>	<b>(53)</b>	<b>2,909</b>	<b>209,838</b>	<b>455,808</b>
<b>2011</b>					
Balance at 1 January 2011	241,355	1	2,462	170,248	414,066
Issue of share capital	772	-	-	-	772
Expensing of share options	-	-	274	-	274
Dividends paid	-	-	-	(39,603)	(39,603)
Total comprehensive (expense)/income for the financial year	-	(28)	-	58,577	58,549
Balance at 31 December 2011	242,127	(27)	2,736	189,222	434,058

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

Since 30 September 2012, 75,000 shares were issued pursuant to the exercise of share options.

As at 31 December 2012, unissued shares under the share option scheme of the Company were as follows:

	<u>31/12/12</u>	<u>31/12/11</u>
The Haw Par Corporation Group 2002 Share Option Scheme	<b>986,000</b>	1,239,000
	<u><b>986,000</b></u>	<u>1,239,000</u>

**1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	<u>31/12/12</u>	<u>31/12/11</u>
Total number of issued shares	<b>198,183,654</b>	198,015,654

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

**2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.**

The figures for the year ended 31 December 2012 have been audited by the Company's independent auditor in accordance with Singapore Standards on Auditing.



**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

The independent auditor's report is as follows:

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
HAW PAR CORPORATION LIMITED**

*for the financial year ended 31 December 2012*

**Report on the Financial Statements**

We have audited the accompanying financial statements of Haw Par Corporation Limited (the "Company") and its subsidiaries (the "Group") set out on pages 8<sup>1</sup> to 77<sup>1</sup>, which comprise the consolidated statement of financial position of the Group and statement of financial position of the Company as at 31 December 2012, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows of the Group for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act (the "Act") and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and statements of financial position and to maintain accountability of assets.

*Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the consolidated financial statements of the Group and the statement of financial position of the Company are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Group and of the Company as at 31 December 2012, and of the results, changes in equity and cash flows of the Group for the financial year ended on that date.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required by the Act to be kept by the Company and by those subsidiaries incorporated in Singapore, of which we are the auditors, have been properly kept in accordance with the provisions of the Act.

PricewaterhouseCoopers LLP  
Public Accountants and Certified Public Accountants

<sup>1</sup> The page numbers are as stated in the Independent Auditor's Report dated 27 February 2013 included in Haw Par Corporation Limited's full financial statements for the financial year ended 31 December 2012.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

These financial statements have been prepared based on accounting policies and methods of computation consistent with those adopted in the most recently audited annual financial statements.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

On 1 January 2012, the Group adopted the amendments to FRS 12 Income Taxes which are relevant and effective for annual periods beginning on or after 1 January 2012.

The amendment introduces a presumption that an investment property is recoverable through its sale. Previously, the Group had recognised deferred tax liability on revaluation of its investment properties.

Under the amendment, the deferred tax liabilities on the Group's investment properties will be recognised on the basis of recovery through sale. This change in accounting policy has been applied retrospectively. Accordingly, the comparatives have been restated.

The effects on the comparatives arising from the adoption of the amendments to FRS 12 are as follows:

**Effect on consolidated statement of financial position**

	<b>Group</b>		
	<b>31/12/2012</b>	<b>31/12/2011</b>	<b>31/12/2010</b>
	S\$'000	S\$'000	S\$'000
	Increase/(Decrease)		
Revenue reserves	12,959	9,036	9,999
Deferred income tax liabilities	(12,959)	(9,036)	(9,999)

**Effect on consolidated income statement**

	<b>Group</b>	
	<b>31/12/2012</b>	<b>31/12/2011</b>
	S\$'000	S\$'000
	Increase/(Decrease)	
Taxation	(3,923)	966
Profit attributable to: Equity holders of the Company	3,923	(966)

**6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	<b>Group</b>	
	<b>Year Ended 31 December 2012</b>	<b>2011 (Restated)</b>
Earnings per ordinary share:		
(a) Based on the weighted average number of ordinary shares on issue	<b>60.6 cts</b>	40.3 cts
(b) On a fully diluted basis	<b>60.6 cts</b>	40.3 cts

**7. Net asset value (for the issuer and group) per ordinary share based on the issued share capital of the issuer at the end of the:-**

**(a) current financial period reported on; and**

**(b) immediately preceding financial year.**

	<b>Group</b>			<b>Company</b>	
	<b>31/12/12</b>	<b>31/12/11 (Restated)</b>	<b>31/12/10 (Restated)</b>	<b>31/12/12</b>	<b>31/12/11</b>
Net asset value per ordinary share (S\$)	<b>11.37</b>	9.03	9.86	<b>2.30</b>	2.19

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**
- (a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
  - (b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Group revenue at \$139.3m was 5% higher than last year, mainly driven by Healthcare division. Profits from operations increased by 9% to \$84.5m. Group earnings for 2012 were \$120.0m or 50% higher than 2011, largely driven up by one-off profits from valuation gains of investment properties and exceptional gains from associated companies. A one-off impairment charge resulted in lower earnings in the previous year 2011.

Healthcare division reported 10% higher profits of \$17.2m on the back of 13% higher sales. Excluding the impairment charge in previous year, Leisure division reported 10% higher profits of \$11.9m. Property division achieved stable earnings at \$12.9m. Investment income was 13% lower at \$48.6m due to lower dividends received from investments during the year.

Net asset per share increased from \$9.03 to \$11.37, mainly due to higher fair value of available-for-sale financial assets.

9. **Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

No forecast or prospect statement was made previously in respect of full year results.

10. **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

With uncertainties in the global economies, the operating environment will continue to be challenging. These may affect profits in the current year.

11. If a decision regarding dividend has been made: -

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and -

(b) (i) Amount per share :

(ii) Previous corresponding period:

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of the shareholders, this must be stated.)

Name of Dividend	2012		2011	
	Second & Final	First & Interim	Second & Final	First & Interim
Dividend Type	Cash	Cash	Cash	Cash
Dividend amount per share	14 cents per ordinary share tax-exempt (one-tier)	6 cents per ordinary share tax-exempt (one-tier)	14 cents per ordinary share tax-exempt (one-tier)	6 cents per ordinary share tax-exempt (one-tier)
Tax Rate	Tax-Exempt (one-tier)	Tax-Exempt (one-tier)	Tax-Exempt (one-tier)	Tax-Exempt (one-tier)

(d) The date the dividend is payable

First & Interim Dividend - 12 September 2012

Second & Final Dividend - 5 June 2013

(Subject to shareholders' approval for the payment of the proposed Second and Final Dividend)

(e) The date on which Registrable Transfers received by the company (up to 5:00pm) will be registered before entitlements to the dividend are determined.

The Share Transfer Books and Register of Members of the Company will be closed on 27 May 2013. Duly completed transfers received by the Company's Share Registrar up to 5.00 pm on 26 May 2013 will be registered to determine shareholders' entitlement to the Second & Final Dividend. In respect of ordinary shares in securities accounts with The Central Depository (Pte) Ltd ("CDP"), the Second & Final Dividend will be paid to CDP, which will in turn distribute the dividend entitlement to the shareholders concerned.

12. If no dividend has been declared/recommended, a statement to that effect.

Not applicable.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have any general mandate from shareholders pursuant to Rule 920.

14. Negative confirmation pursuant to Rule 705 (5) of the Listing Manual

Not required for announcement on full year results.

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

15. Segmental revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

	Healthcare products S\$'000	Leisure products and services S\$'000	Property rental S\$'000	Investments S\$'000	Eliminations S\$'000	Consolidated S\$'000
<b>(a) Business segments</b>						
<b>2012</b>						
Sales to external customers	91,978	30,296	17,075	-	-	139,349
Inter-segment sales	32	-	693	-	(725)	-
Interest income	-	-	-	1,079	-	1,079
Other income	474	85	955	50,311	-	51,825
Inter-segment other income	-	-	-	27,040	(27,040)	-
<b>Total revenue</b>	<b>92,484</b>	<b>30,381</b>	<b>18,723</b>	<b>78,430</b>	<b>(27,765)</b>	<b>192,253</b>
Depreciation	1,134	3,364	5	53	-	4,556
<b>Segment profit</b>	<b>17,155</b>	<b>11,881</b>	<b>12,925</b>	<b>75,872</b>	<b>(27,040)</b>	<b>90,793</b>
Finance expense	-	-	-	(245)	-	(245)
Unallocated expenses	-	-	-	-	-	(6,022)
<b>Profit from operations</b>						<b>84,526</b>
Share of results of associated companies and gain on dilution of investment in associated company (net)	-	-	-	19,308	-	19,308
Fair value gains on investment properties	-	-	23,492	-	-	23,492
Taxation	-	-	-	-	-	(7,361)
<b>Earnings for the financial year</b>						<b>119,965</b>
Segment assets	60,295	25,744	213,593	2,365,451	(295,153)	2,369,930
Deferred income tax assets	-	-	-	-	-	602
<b>Total assets per statement of financial position</b>						<b>2,370,532</b>
Expenditures for segment non-current assets						
- Additions to property, plant and equipment	4,579	1,071	3	10	-	5,663
- Investment properties improvements	-	-	2,446	-	-	2,446
	4,579	1,071	2,449	10	-	8,109
Segment liabilities	25,833	4,211	5,385	28,124	(2,203)	61,350
Taxation	-	-	-	-	-	6,676
Deferred income tax liabilities	-	-	-	-	-	49,289
<b>Total liabilities per statement of financial position</b>						<b>117,315</b>

**Segmental Reporting (cont'd)**

	Healthcare products S\$'000	Leisure products and services S\$'000	Property rental S\$'000	Investments S\$'000	Eliminations S\$'000	Consolidated S\$'000
<b>2011</b>						
Sales to external customers	81,360	34,564	16,751	-	-	132,675
Inter-segment sales	23	-	687	-	(710)	-
Interest income	-	-	-	687	-	687
Other income	1,940	143	1,010	55,273	-	58,366
Inter-segment other income	-	-	-	48,014	(48,014)	-
<b>Total revenue</b>	<b>83,323</b>	<b>34,707</b>	<b>18,448</b>	<b>103,974</b>	<b>(48,724)</b>	<b>191,728</b>
Depreciation	1,062	4,382	8	70	-	5,522
<b>Segment profit</b>	<b>15,643</b>	<b>10,660</b>	<b>13,138</b>	<b>103,769</b>	<b>(48,014)</b>	<b>95,196</b>
Finance expense	-	-	-	(64)	-	(64)
Impairment loss on property, plant and equipment	-	(12,553)	-	-	-	(12,553)
Unallocated expenses	-	-	-	-	-	(4,763)
Profit from operations	-	-	-	-	-	77,816
Share of results of associated companies and loss on dilution of investment in associated company (net)	-	-	-	8,656	-	8,656
Fair value losses on investment properties	-	-	(97)	-	-	(97)
Taxation	-	-	-	-	-	(6,230)
Non-controlling interests	-	-	-	-	-	(337)
<b>Earnings for the financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,808</b>
Segment assets	56,592	36,319	189,997	1,876,270	(282,638)	1,876,540
Deferred income tax assets	-	-	-	-	-	601
<b>Total assets per statement of financial position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,877,141</b>
<b>Expenditures for segment non-current assets</b>						
- Additions to property, plant and equipment	10,136	2,724	7	16	-	12,883
- Additions to investment properties	-	-	5,353	-	-	5,353
- Investment properties improvements	-	-	701	-	-	701
	10,136	2,724	6,061	16	-	18,937
Segment liabilities	21,699	5,639	4,977	16,117	(1,883)	46,549
Taxation	-	-	-	-	-	6,393
Deferred income tax liabilities (restated)	-	-	-	-	-	35,229
<b>Total liabilities per statement of financial position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,171</b>

15. **Segmental Reporting (cont'd)**

	Singapore S\$'000	Other Asian countries S\$'000	Other countries S\$'000	Eliminations S\$'000	Consolidated S\$'000
<b>(b) Geographical segments</b>					
<b>2012</b>					
Revenue	49,475	54,812	35,062	-	139,349
Non-current assets *	199,164	175,928	-	-	375,092
<b>2011</b>					
Revenue	51,600	45,784	35,291	-	132,675
Non-current assets *	178,372	158,116	-	-	336,488

\* Non-current assets, which include property, plant and equipment, investment properties, investment in associated companies and intangible assets, are shown by the geographical area where the assets are located.

**(c) Major customers**

Revenues of approximately \$18,807,000 (2011: \$15,865,000) were contributed from a single group of external customers. These revenues are attributable to the sale of Healthcare products in Singapore and other Asian countries.

16. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

Other than those stated under item 8 above, there were no major factors leading to material changes in contributions to turnover and earnings by the business or geographical segments.

17. **A breakdown of sales.**

		<b>Group</b>		
		<b>Year Ended 31 December</b>		
		<b>2012</b>	<b>2011</b>	<b>% increase /</b>
		S\$'000	S\$'000	<b>(decrease)</b>
			(Restated)	%
(a)	Sales reported for first half year	<b>68,914</b>	64,920	6.2
(b)	Operating profit after tax before deducting non-controlling interests reported for first half year	<b>64,935</b>	58,529	10.9
(c)	Sales reported for second half year	<b>70,435</b>	67,755	4.0
(d)	Operating profit after tax before deducting non-controlling interests reported for second half year	<b>55,030</b>	21,616	154.6

18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	2012 S\$'000	2011 S\$'000
(a) Ordinary	39,607	39,603
(b) Preference	-	-
(c) Total	<u>39,607</u>	<u>39,603</u>

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family Relationship with any director or chief executive officer and/or substantial shareholder	Current position and duties and the year the position was held	Details of changes in duties and position held, if any, during the year
Wee Ee Lim	52	Mr Wee Ee Lim is the son of Mr Wee Cho Yaw, the Non-executive Chairman and a Substantial Shareholder of the Company. He is also the brother of Mr Wee Ee Chao, a Non-Executive Director and Substantial Shareholder of the Company.	Mr Wee is the President and Chief Executive Officer of the Company since 27 October 2003. He is responsible for the day-to-day operations and management of the Group.	There was no change in duties and position held during the financial year ended 31 December 2012.
Kelvin Whang Sung Tze	52	Mr Whang is the brother-in-law of Mr Wee Ee Lim who is the President and Chief Executive Officer and substantial shareholder of Haw Par Corporation Limited	Mr Whang is the General Manager of Underwater World Pattaya Ltd ('UWP'), a Thai subsidiary in the Group. He is responsible for the day-to-day operations and management of UWP.	There was no change in duties and position held during the financial year ended 31 December 2012.

**BY ORDER OF THE BOARD  
HAW PAR CORPORATION LIMITED**

Zann Lim Seok Bin  
Company Secretary  
27 February 2013