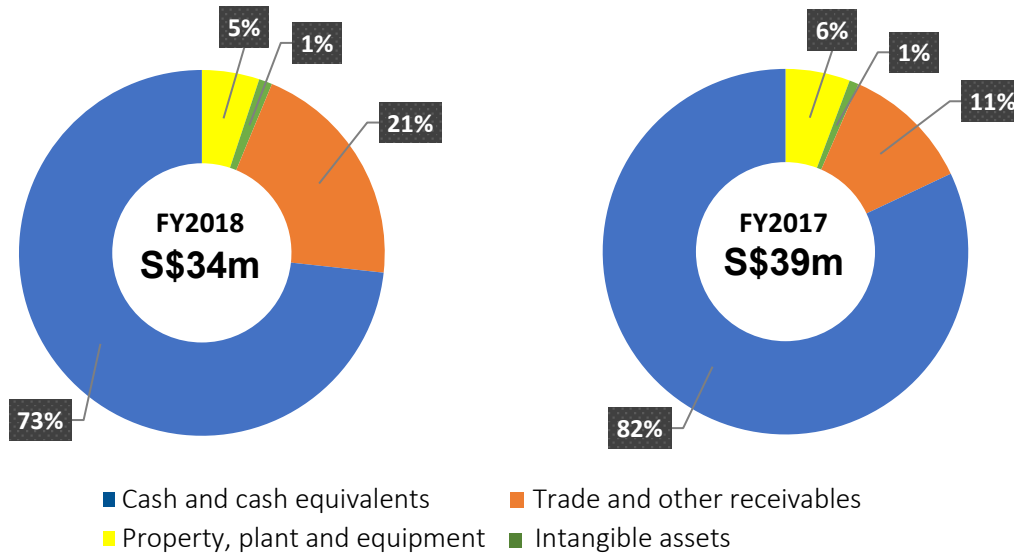


2018 FINANCIAL HIGHLIGHTS

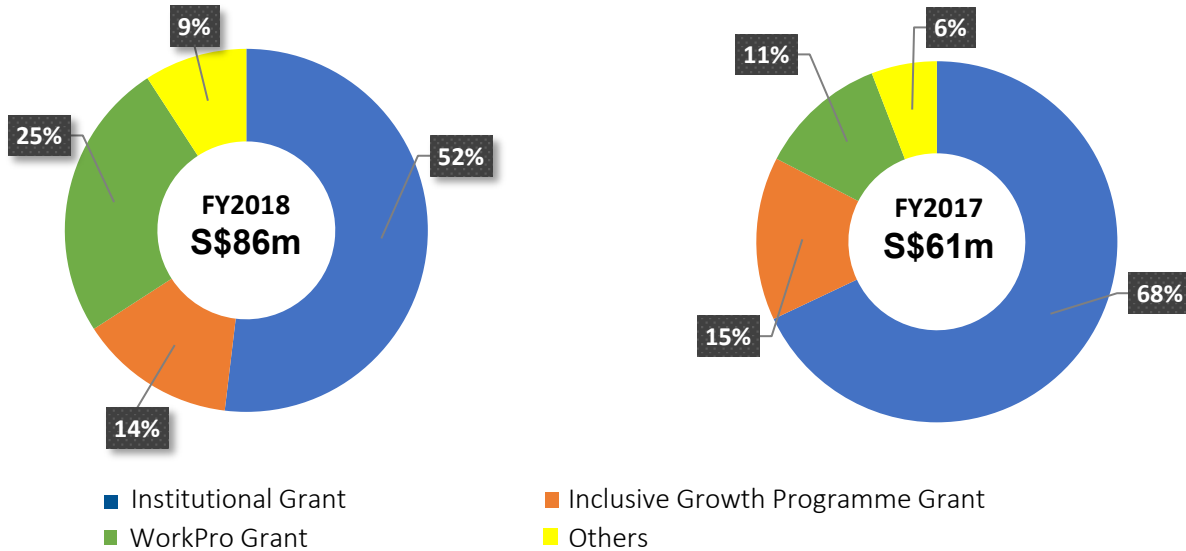
TOTAL ASSETS (S\$'MILLION)



The total assets as at 31 December 2018 decreased by S\$5m compared to the balance as at 31 December 2017. This was mainly due to reduction in cash balance as more payments were processed in FY2018.

2018 FINANCIAL HIGHLIGHTS

GRANTS RECOGNISED (S\$'MILLION)

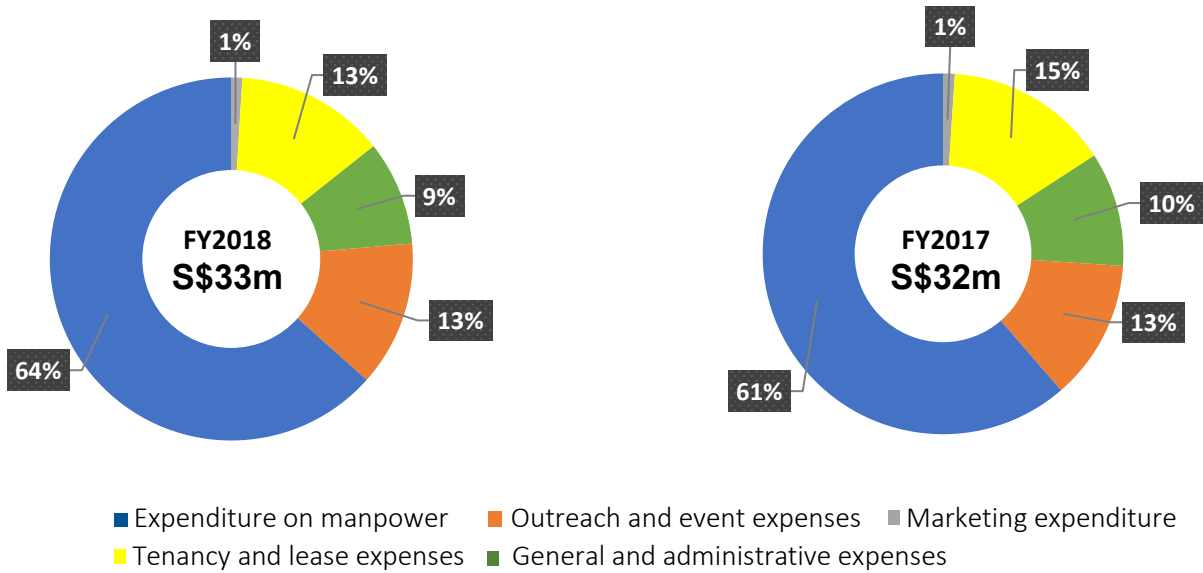


The grants received were used to create solutions for better employment and employability as well as to create better jobs for better lives. A summary of the key grants are as follows:

- Institutional Grant funds e2i to provide employment facilitation assistance to jobseekers, and to develop and implement manpower development programmes.
- Inclusive Growth Programme Grant aims to drive the productivity efforts of low-wage workers across all sectors.
- WorkPro Grant funds initiatives to get economically inactive Singaporeans back to work. Some of the initiatives include Age Management Grant, Job Re-design Grant, and Work-life Grant.
- Other grants include funding for the outreach and conversion under the SkillsFuture for Digital Workplace (SFDW); and SkillsFuture Advisors for Individuals (SFA) which started in late 2017. SFDW aims to equip Singaporeans to be future-ready for changes in the digital workplace. SFA is an initiative to raise awareness on the importance of career and skills planning, provide basic advisory to the community, and encourage adoption of SkillsFuture programmes among Singaporeans.

2018 FINANCIAL HIGHLIGHTS

OPERATING EXPENDITURE (S\$'MILLION)



The increase in operating expenditure for FY2018 relates mainly to the increase in expenditure on manpower due to grant activities for SFA and SFDW in the financial year.