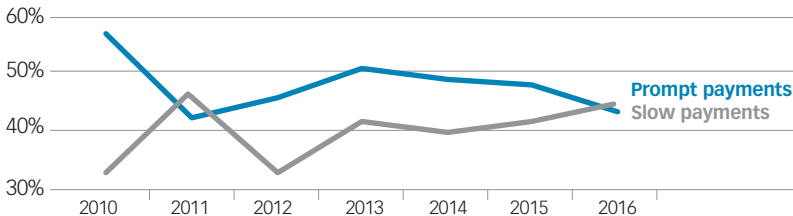


Tardier payments

Annual average payment performance of Singapore companies



Decline in payment performance seen across all five sectors

Sector	% of slow payments			% change	
	Q4 2016	Q3 2016	Q4 2015	Q-O-Q	Y-O-Y
Construction	47.97	50.82	40.37	-2.85	+7.60
Manufacturing	45.36	47.13	37.37	-1.77	+7.63
Retail	46.69	49.35	40.64	-2.66	+6.05
Services	44.66	48.01	36.84	-3.35	+7.82
Wholesale	37.96	41.16	29.61	-3.20	+8.35