

Consolidated Profit and Loss Accounts

Year ended December 31, 2003

SembCorp Industries
Annual Report 2003

	Note	Group	
		2003	Restated 2002
		\$'000	\$'000
Turnover	26	4,641,660	4,184,573
Cost of sales		(4,144,718)	(3,756,884)
Gross profit		496,942	427,689
General and administrative expenses		(298,347)	(373,292)
Profit from operations		198,595	54,397
Non-operating income (net)		205,811	266,552
Interest costs		(79,233)	(93,521)
		325,173	227,428
Share of results of:			
– associates		104,173	26,176
– joint ventures		41,288	37,274
Profit from ordinary activities before taxation	27	470,634	290,878
Taxation	28	(88,207)	(54,368)
Profit after taxation		382,427	236,510
Minority interests		(97,292)	(64,956)
Net profit attributable to shareholders		285,135	171,554
Earnings per share	29		
– Basic		15.66 cents	9.52 cents
– Diluted		15.64 cents	9.50 cents

The accompanying notes form an integral part of these financial statements.