

As at December 31, 2006

BALANCE SHEETS

	Note	Group		Company	
		2006 S\$'000	2005 S\$'000	2006 S\$'000	2005 S\$'000
Equity attributable to shareholders of the Company:					
Share capital	3	525,414	436,603	525,414	436,603
Other reserves	5	474,738	419,286	5,269	316,062
Accumulated profits		1,811,447	1,143,729	1,065,803	542,643
		2,811,599	1,999,618	1,596,486	1,295,308
Minority interests		648,186	845,041	–	–
Total equity		3,459,785	2,844,659	1,596,486	1,295,308
Non-current assets					
Property, plant and equipment	6	2,534,505	2,627,380	4,352	997
Investments in subsidiaries	7	–	–	1,464,045	2,275,587
Interests in associates	8	476,421	294,755	–	–
Interests in joint ventures	9	264,457	431,711	–	–
Other financial assets	10	359,255	121,373	–	–
Long-term receivables and prepayments	11	70,167	146,152	–	–
Intangible assets	15	109,912	150,765	90	90
Deferred tax assets	16	36,596	26,285	–	–
		3,851,313	3,798,421	1,468,487	2,276,674
Current assets					
Inventories and work-in-progress	17	1,273,898	863,612	–	–
Trade and other receivables	18	1,268,804	1,315,508	199,827	84,808
Assets held for sale	20	6,167	52,230	–	–
Bank balances, fixed deposits and cash	21	1,185,639	1,231,281	347,336	10,503
		3,734,508	3,462,631	547,163	95,311
Current liabilities					
Trade and other payables	22	1,646,928	1,870,393	257,015	926,482
Excess of progress billings over work-in-progress	17	545,370	389,837	–	–
Provisions	26	30,381	639,900	11,454	–
Retirement benefit obligations	27	–	4,061	–	–
Current tax payable		146,836	104,683	–	–
Interest-bearing borrowings	28	216,161	149,383	–	–
		2,585,676	3,158,257	268,469	926,482
Net current assets/(liabilities)		1,148,832	304,374	278,694	(831,171)
		5,000,145	4,102,795	1,747,181	1,445,503
Non-current liabilities					
Deferred tax liabilities	16	294,214	220,095	195	195
Provisions	26	14,028	8,977	500	–
Retirement benefit obligations	27	31,320	42,035	–	–
Interest-bearing borrowings	28	1,096,174	908,686	150,000	150,000
Other long-term liabilities	29	104,624	78,343	–	–
		1,540,360	1,258,136	150,695	150,195
		3,459,785	2,844,659	1,596,486	1,295,308

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