

# CONSOLIDATED INCOME STATEMENT

Year Ended December 31, 2007

	Note	Group	
		2007 S\$'000	2006 S\$'000 (Restated)
<b>Continuing operations</b>			
Turnover	31	8,618,778	7,485,853
Cost of sales		(7,802,101)	(6,820,304)
<b>Gross profit</b>		<b>816,677</b>	<b>665,549</b>
Non-operating income (net)		117,237	167,848
General and administrative expenses		(246,079)	(198,227)
Finance costs	32	(53,925)	(53,530)
Share of results (net of tax) of:			
– Associates		96,853	67,390
– Joint ventures		56,343	44,492
<b>Profit before income tax</b>		<b>787,106</b>	<b>693,522</b>
Income tax (expense)/credit	33	(135,764)	14,099
<b>Profit from continuing operations</b>		<b>651,342</b>	<b>707,621</b>
<b>Discontinued operations</b>			
Profit from discontinued operations (net of tax)	34	–	453,445
<b>Profit for the year</b>	35	<b>651,342</b>	<b>1,161,066</b>
<b>Attributable to:</b>			
Shareholders of the Company			
– Net profit from continuing operations		526,217	584,140
– Net profit from discontinued operations		–	446,879
		526,217	1,031,019
Minority interests		125,125	130,047
<b>Profit for the year</b>		<b>651,342</b>	<b>1,161,066</b>
<b>Earnings per share (cents):</b>			
36			
Basic			
– Continuing operations		29.57	33.19
– Discontinued operations		–	25.39
<b>Basic</b>		<b>29.57</b>	<b>58.58</b>
Diluted			
– Continuing operations		29.25	32.83
– Discontinued operations		–	25.11
<b>Diluted</b>		<b>29.25</b>	<b>57.94</b>

## Note:

The income statement of the Group for the year ended December 31, 2006 has been restated due to the early adoption of INT FRS 112 *Service Concession Arrangements*. The effect of the adoption of this accounting policy is set out in Note 2(ac) to the financial statements.

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