

Balance Sheets

Year Ended December 31, 2008

	Note	Group		Company	
		2008 S\$'000	2007 S\$'000	2008 S\$'000	2007 S\$'000
Equity attributable to shareholders of the Company:					
Share capital	3	554,037	551,274	554,037	551,274
(Deficit) / Surplus in other reserves	5	(42,381)	639,448	(12,111)	23,699
Accumulated profits		2,082,541	1,842,096	879,454	884,427
		2,594,197	3,032,818	1,421,380	1,459,400
Minority interests		670,660	797,211	–	–
Total equity		3,264,857	3,830,029	1,421,380	1,459,400
Non-current assets					
Property, plant and equipment	6	2,498,577	2,601,709	485,403	3,422
Investment properties	7	25,959	31,291	–	–
Investments in subsidiaries	8	–	–	1,486,570	1,479,440
Interests in associates	9	564,388	515,487	–	–
Interests in joint ventures	10	280,816	270,389	–	–
Other financial assets	11	146,080	708,234	–	–
Long-term receivables and prepayments	12	231,401	49,572	940	–
Intangible assets	16	114,771	109,510	19,036	90
Deferred tax assets	17	35,217	37,823	–	–
		3,897,209	4,324,015	1,991,949	1,482,952
Current assets					
Inventories and work-in-progress	18	949,846	1,657,047	9,353	–
Trade and other receivables	19	1,219,101	1,404,696	217,379	198,310
Assets held for sale	21	–	26,682	–	–
Cash and cash equivalents	22	2,400,954	1,296,892	45,541	189,470
		4,569,901	4,385,317	272,273	387,780
Current liabilities					
Trade and other payables	23	2,621,434	2,242,427	316,534	249,183
Excess of progress billings over work-in-progress	18	975,033	568,741	–	–
Provisions	27	63,753	31,798	12,675	11,454
Current tax payable		249,882	169,105	–	–
Interest-bearing borrowings	29	285,768	510,194	–	150,000
		4,195,870	3,522,265	329,209	410,637
Net current assets / (liabilities)					
		374,031	863,052	(56,936)	(22,857)
		4,271,240	5,187,067	1,935,013	1,460,095
Non-current liabilities					
Deferred tax liabilities	17	271,960	385,567	50,671	195
Provisions	27	10,254	10,034	500	500
Retirement benefit obligations	28	13,552	24,109	–	–
Interest-bearing borrowings	29	522,550	823,486	–	–
Other long-term liabilities	30	188,067	113,842	462,462	–
		1,006,383	1,357,038	513,633	695
		3,264,857	3,830,029	1,421,380	1,459,400

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