

# BALANCE SHEETS

As at December 31, 2010

	Note	Group		Company	
		2010 S\$'000	2009 S\$'000	2010 S\$'000	2009 S\$'000
<b>Equity attributable to shareholders of the Company:</b>					
Share capital	3	571,099	554,037	571,099	554,037
Surplus / (Deficit) in other reserves	5	156,588	203,569	9,869	(831)
Accumulated profits		3,087,523	2,562,352	1,089,251	1,026,088
		<b>3,815,210</b>	<b>3,319,958</b>	<b>1,670,219</b>	<b>1,579,294</b>
<b>Non-controlling interests</b>		<b>1,205,050</b>	<b>915,577</b>	<b>–</b>	<b>–</b>
<b>Total equity</b>		<b>5,020,260</b>	<b>4,235,535</b>	<b>1,670,219</b>	<b>1,579,294</b>
<b>Non-current assets</b>					
Property, plant and equipment	6	3,438,579	2,694,076	453,344	482,675
Investment properties	7	24,112	26,603	–	–
Investments in subsidiaries	8	–	–	1,563,246	1,435,506
Interests in associates	9	686,601	618,829	–	–
Interests in joint ventures	10	347,427	311,721	–	–
Other financial assets	11	324,929	193,924	–	–
Long-term receivables and prepayments	12	363,665	349,554	729	821
Intangible assets	16	311,834	114,239	19,097	19,036
Deferred tax assets	17	48,162	27,525	–	–
		<b>5,545,309</b>	<b>4,336,471</b>	<b>2,036,416</b>	<b>1,938,038</b>
<b>Current assets</b>					
Inventories and work-in-progress	18	915,933	1,415,255	7,417	9,335
Trade and other receivables	19	788,859	750,727	70,951	99,195
Tax recoverable		116,751	229,756	105,544	152,645
Assets held for sale	21	36,813	657	–	–
Cash and cash equivalents	22	3,487,876	2,597,512	310,342	261,367
		<b>5,346,232</b>	<b>4,993,907</b>	<b>494,254</b>	<b>522,542</b>
<b>Current liabilities</b>					
Trade and other payables	23	2,285,225	2,444,545	155,101	153,129
Excess of progress billings over work-in-progress	18	664,109	717,409	–	–
Provisions	27	122,870	105,956	7,246	12,878
Current tax payable		343,340	380,598	–	–
Interest-bearing borrowings	29	48,945	284,372	88	83
		<b>3,464,489</b>	<b>3,932,880</b>	<b>162,435</b>	<b>166,090</b>
<b>Net current assets</b>					
		<b>1,881,743</b>	<b>1,061,027</b>	<b>331,819</b>	<b>356,452</b>
		<b>7,427,052</b>	<b>5,397,498</b>	<b>2,368,235</b>	<b>2,294,490</b>
<b>Non-current liabilities</b>					
Deferred tax liabilities	17	419,539	315,505	40,535	56,848
Provisions	27	38,529	9,392	500	500
Retirement benefit obligations	28	19,973	12,516	–	–
Interest-bearing borrowings	29	1,553,125	595,417	250	339
Other long-term liabilities	30	375,626	229,133	656,731	657,509
		<b>2,406,792</b>	<b>1,161,963</b>	<b>698,016</b>	<b>715,196</b>
		<b>5,020,260</b>	<b>4,235,535</b>	<b>1,670,219</b>	<b>1,579,294</b>

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