

CONSOLIDATED INCOME STATEMENT

Year Ended December 31, 2010

	Note	Group	
		2010 S\$'000	2009 S\$'000
Turnover	32	8,763,614	9,572,408
Cost of sales		(7,242,974)	(8,222,294)
Gross profit		1,520,640	1,350,114
General and administrative expenses		(341,065)	(295,063)
Operating profit		1,179,575	1,055,051
Non-operating income (net)		88,788	94,877
Finance costs	33	(61,129)	(41,186)
Share of results (net of tax) of:			
– Associates		85,635	43,629
– Joint ventures		74,460	65,913
Profit before income tax		1,367,329	1,218,284
Income tax expense	34	(194,378)	(202,981)
Profit for the year	35	1,172,951	1,015,303
Attributable to:			
Shareholders of the Company		792,871	682,664
Non-controlling interests		380,080	332,639
Profit for the year		1,172,951	1,015,303
Earnings per share (cents):	36		
Basic		44.44	38.37
Diluted		44.11	38.10

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