

CONSOLIDATED INCOME STATEMENT

Year Ended December 31, 2011

	Note	Group	
		2011 S\$'000	2010 S\$'000
Turnover	32	9,047,066	8,763,614
Cost of sales		(7,692,621)	(7,242,974)
Gross profit		1,354,445	1,520,640
General and administrative expenses		(288,641)	(341,065)
Operating profit		1,065,804	1,179,575
Other income		112,060	117,836
Non-operating expense (net)		(12,190)	(29,048)
Finance costs	33	(65,668)	(61,129)
Share of results (net of tax) of:			
– Associates		90,627	85,635
– Joint ventures		79,946	74,460
Profit before tax		1,270,579	1,367,329
Tax expense	34	(124,769)	(194,378)
Profit for the year	35	1,145,810	1,172,951
Attributable to:			
Shareholders of the Company		809,282	792,871
Non-controlling interests		336,528	380,080
Profit for the year		1,145,810	1,172,951
Earnings per share (cents):	36		
Basic		45.32	44.44
Diluted		44.98	44.11

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