

Balance Sheets

As at December 31, 2019

(\$ million)	Note	Group		Company	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
Non-current assets					
Property, plant and equipment	D1	11,739	11,672	309	328
Right-of-use assets	D2	464	–	100	–
Investment properties	D3	128	110	–	–
Investments in subsidiaries	G1	–	–	2,646	2,647
Associates and joint ventures	G4	1,696	1,741	–	–
Other financial assets	H3	266	262	–	–
Trade and other receivables	E1	2,170	2,366	349	273
Contract costs	B2(c)	2	*	–	–
Intangible assets	D4	630	779	26	24
Deferred tax assets	B3(b)	62	67	–	–
		17,157	16,997	3,430	3,272
Current assets					
Inventories	E2	386	513	4	7
Trade and other receivables	E1	2,048	2,311	83	96
Contract assets	B2(c)	1,501	1,022	–	10
Contract costs	B2(c)	90	329	–	–
Assets held for sale	B6	75	129	–	127
Other financial assets	H3	228	95	–	–
Cash and cash equivalents	E4	1,767	1,925	1,123	759
		6,095	6,324	1,210	999
Total assets		23,252	23,321	4,640	4,271
Current liabilities					
Trade and other payables	E3	2,844	2,968	244	130
Lease liabilities	D2	34	–	4	–
Contract liabilities	B2(c)	172	445	3	1
Provisions	H4	34	86	11	19
Liabilities held for sale	B6	31	–	–	–
Other financial liabilities	H3	50	62	–	–
Current tax payable		204	153	74	58
Interest-bearing borrowings	C6	2,643	1,862	–	–
		6,012	5,576	336	208
Net current assets		83	748	874	791

* Denotes financial value that is less than S\$1 million

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

(\$ million)	Note	Group		Company	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
Non-current liabilities					
Deferred tax liabilities	B3(b)	348	425	29	50
Other long-term payables	E3	131	242	171	268
Lease liabilities	D2	470	–	116	–
Provisions	H4	142	163	10	16
Other financial liabilities	H3	44	43	–	–
Interest-bearing borrowings	C6	8,157	8,870	–	–
Contract liabilities	B2(c)	69	64	30	30
		9,361	9,807	356	364
Total liabilities		15,373	15,383	692	572
Net assets		7,879	7,938	3,948	3,699
Equity attributable to owners of the Company:					
Share capital	C2	566	566	566	566
Reserve for own shares	C2	(4)	(9)	(4)	(9)
Other reserves	C3	(319)	(239)	*	2
Revenue reserve		5,827	5,669	2,585	2,339
		6,070	5,987	3,147	2,898
Perpetual securities	C4	801	801	801	801
		6,871	6,788	3,948	3,699
Non-controlling interests	G3	1,008	1,150	–	–
Total equity		7,879	7,938	3,948	3,699

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