

Consolidated Income Statement

Year ended December 31, 2020

(\$ million)	Note	Group	
		2020	2019*
Continuing operations			
Turnover	B1, B2	5,447	6,735
Cost of sales		(4,660)	(5,753)
Gross profit		787	982
General and administrative expenses		(344)	(356)
Other operating income		126	189
Non-operating income		49	26
Non-operating expenses		(176)	(135)
Finance income	C7	35	39
Finance costs	C7	(499)	(483)
Share of results of associates and joint ventures, net of tax		233	186
Profit before tax		211	448
Tax expense	B3	(32)	(115)
Profit from continuing operations¹	B4	179	333
Discontinued operation			
Loss from discontinued operation, net of tax ¹	G3	(330)	(116)
Loss on the Distribution		(970)	–
Loss from discontinued operation		(1,300)	(116)
(Loss) / Profit for the year		(1,121)	217
Profit attributable to:			
Owners of the Company:			
Profit for the year from continuing operations		157	305
Loss for the year from discontinued operation		(1,154)	(58)
(Loss) / Profit for the year attributable to owners of the Company		(997)	247
Non-controlling interests:			
Profit for the year from continuing operations		22	28
Loss for the year from discontinued operation		(146)	(58)
Loss for the year attributable to non-controlling interests		(124)	(30)
(Loss) / Profit for the year		(1,121)	217
Earnings per share (cents):			
	B5		
Basic		(56.81)	11.81
Diluted		(56.81)	11.74
Earnings per share (cents) – Continuing operations:			
	B5		
Basic		7.84	15.06
Diluted		7.78	14.96

* Comparative information has been re-presented due to a discontinued operation (Note G3).

¹ After elimination of inter-segment finance income of S\$38 million (2019: S\$27 million) with corresponding reduction of inter-segment finance expense in discontinued operation.

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