

## Consolidated Statement of Profit or Loss

Year ended December 31, 2021

(\$ million)	Note	Group	
		2021	2020
<b>Continuing operations</b>			
Turnover	B1, B2	7,795	5,447
Cost of sales		(6,693)	(4,660)
<b>Gross profit</b>		<b>1,102</b>	<b>787</b>
General and administrative expenses		(432)	(344)
Other operating income, net		140	126
Non-operating income		22	49
Non-operating expenses		(218)	(176)
Finance income	C6	26	35
Finance costs	C6	(423)	(499)
Share of results of associates and joint ventures, net of tax		206	233
<b>Profit before tax</b>		<b>423</b>	<b>211</b>
Tax expense	B3	(123)	(32)
<b>Profit from continuing operations<sup>1</sup></b>	B4	<b>300</b>	<b>179</b>
<b>Discontinued operation</b>			
Loss from discontinued operation, net of tax <sup>1</sup>	G6	–	(330)
Loss on the Distribution <sup>2</sup>		–	(970)
<b>Loss from discontinued operation</b>		<b>–</b>	<b>(1,300)</b>
<b>Profit / (Loss) for the year</b>		<b>300</b>	<b>(1,121)</b>
<b>Profit / (Loss) attributable to:</b>			
Owners of the Company:			
Profit from continuing operations		279	157
Loss from discontinued operation		–	(1,154)
Profit / (Loss) attributable to owners of the Company		279	(997)
Non-controlling interests:			
Profit from continuing operations		21	22
Loss from discontinued operation		–	(146)
Profit / (Loss) attributable to non-controlling interests		21	(124)
<b>Profit / (Loss) for the year</b>		<b>300</b>	<b>(1,121)</b>
Earnings per share (cents):			
B5			
Basic		15.63	(56.81)
Diluted <sup>3</sup>		15.44	(56.81)
Earnings per share (cents) – Continuing operations:			
B5			
Basic		15.63	7.84
Diluted		15.44	7.78

<sup>1</sup> After elimination of inter-segment finance income of S\$nil (2020: S\$38 million) with corresponding reduction of inter-segment finance expense in discontinued operation.

<sup>2</sup> On September 11, 2020, the Company distributed its holdings of ordinary shares in the capital of a subsidiary, Sembcorp Marine Ltd (SCM) to its shareholders (the Distribution).

<sup>3</sup> In computing the 2020 fully diluted earnings per ordinary shares, the weighted average number of shares was not adjusted for the effects of all dilutive potential ordinary shares as at December 31, 2020 as these potential ordinary shares would be antidilutive.

## Consolidated Statement of Comprehensive Income

Year ended December 31, 2021

(\$ million)	Note	Group	
		2021	2020
<b>Profit / (Loss) for the year</b>		<b>300</b>	<b>(1,121)</b>
<b>Other comprehensive income / (loss)</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Foreign currency translation differences for foreign operations		84	(17)
Exchange differences on monetary items forming part of net investment in foreign operation		1	(2)
Net change in fair value of cash flow hedges		181	(143)
Net change in fair value of cash flow hedges reclassified to profit or loss		(2)	105
Cost of hedging reserve – changes in fair value		(46)	(43)
Cost of hedging reserve – reclassified to profit or loss		47	42
Realisation of reserves upon the Distribution		–	(125)
Realisation of reserves upon disposal / liquidation of subsidiaries and assets held for sale		*	36
Share of other comprehensive income of associates and joint ventures		35	(16)
Net change in fair value of cash flow hedges reclassified to cost of investment of a subsidiary	F2	(1)	–
Income tax relating to these items	B3(c)	(31)	1
		268	(162)
<i>Items that may not be reclassified subsequently to profit or loss:</i>			
Defined benefit plan actuarial gains and losses		20	(11)
Change in fair value of financial assets at fair value through other comprehensive income		(20)	(14)
Income tax relating to these items	B3(c)	(6)	2
		(6)	(23)
Other comprehensive income / (loss) for the year, net of tax	B3(c)	262	(185)
<b>Total comprehensive income / (loss) for the year</b>		<b>562</b>	<b>(1,306)</b>
<b>Total comprehensive income / (loss) attributable to:</b>			
Owners of the Company			
		536	(1,180)
Non-controlling interests			
		26	(126)
<b>Total comprehensive income / (loss) for the year</b>		<b>562</b>	<b>(1,306)</b>
<b>Total comprehensive income / (loss) attributable to owners of the Company:</b>			
Continuing operations			
		536	(26)
Discontinued operation			
		–	(1,154)
		536	(1,180)