

Consolidated Statement of Profit or Loss

Year ended December 31, 2022

(\$ million)	Note	Group	
		2022	2021 [#]
Continuing operations			
Turnover	B1, B2	7,825	6,408
Cost of sales		(6,598)	(5,589)
Gross profit		1,227	819
General and administrative expenses		(499)	(393)
Other operating income, net		169	114
Non-operating income		9	21
Non-operating expenses		(16)	(218)
Finance income	C6	37	21
Finance costs	C6	(310)	(296)
Share of results of associates and joint ventures, net of tax		248	206
Profit before tax		865	274
Tax expense	B3	(138)	(123)
Profit from continuing operations¹	B4	727	151
Discontinued operation			
Profit from discontinued operation, net of tax	G6	144	149
Profit for the year		871	300
Profit attributable to:			
Owners of the Company		848	279
Non-controlling interests		23	21
Profit for the year		871	300
Earnings per share (cents):			
	B5		
Basic		47.59	15.64
Diluted		46.57	15.45
Earnings per share (cents) – Continuing operations:			
	B5		
Basic		39.51	7.29
Diluted		38.66	7.20

[#] Post November 8, 2022, the results of SEIL, the Coal-fired thermal power business in India under the Conventional segment, was classified as discontinued operation. Comparative information is re-presented accordingly.

¹ After elimination of inter-segment finance income of S\$nil (2021: S\$65 million) with corresponding reduction of inter-segment finance expense in discontinued operation.

Consolidated Statement of Comprehensive Income

Year ended December 31, 2022

(\$ million)	Note	Group	
		2022	2021 [#]
Profit for the year		871	300
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Foreign currency translation differences for foreign operations		(559)	84
Exchange differences on monetary items forming part of net investment in foreign operation		(7)	1
Net change in fair value of cash flow hedges		318	181
Net change in fair value of cash flow hedges reclassified to profit or loss		(341)	(2)
Cost of hedging reserve – changes in fair value		–	(46)
Cost of hedging reserve – reclassified to profit or loss		–	47
Realisation of reserves upon disposal / liquidation of an associate, subsidiaries and assets held for sale		2	*
Share of other comprehensive income of associates and joint ventures		62	35
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)	9	(31)
		(516)	268
<i>Items that may not be reclassified subsequently to profit or loss:</i>			
Defined benefit plan actuarial gains and losses		(7)	20
Change in fair value of financial assets at fair value through other comprehensive income		*	(20)
Income tax relating to these items	B3(c)	2	(6)
		(5)	(6)
Other comprehensive income for the year, net of tax	B3(c)	(521)	262
Total comprehensive income for the year		350	562
Total comprehensive income attributable to:			
Owners of the Company		334	536
Non-controlling interests		16	26
Total comprehensive income for the year		350	562
Total comprehensive income attributable to owners of the Company:			
Continuing operations		452	516
Discontinued operation		(118)	20
		334	536

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