

## Consolidated Statement of Profit or Loss

Year ended December 31, 2022

| (\$ million)  | Note   | Group        |                   |
|---|--------|--------------|-------------------|
|   |        | 2022         | 2021 <sup>#</sup> |
| <b>Continuing operations</b>                                  |        |              |                   |
| Turnover  | B1, B2 | 7,825        | 6,408             |
| Cost of sales   |        | (6,598)      | (5,589)           |
| <b>Gross profit</b>   |        | <b>1,227</b> | <b>819</b>        |
| 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               |
| <b>Profit before tax</b>                                      |        | <b>865</b>   | <b>274</b>        |
| Tax expense   | B3     | (138)        | (123)             |
| <b>Profit from continuing operations<sup>1</sup></b>          | B4     | <b>727</b>   | <b>151</b>        |
| <b>Discontinued operation</b>                                 |        |              |                   |
| Profit from discontinued operation, net of tax                | G6     | 144          | 149               |
| <b>Profit for the year</b>                                    |        | <b>871</b>   | <b>300</b>        |
| <b>Profit attributable to:</b>                                |        |              |                   |
| Owners of the Company   |        | 848          | 279               |
| Non-controlling interests                                     |        | 23           | 21                |
| <b>Profit for the year</b>                                    |        | <b>871</b>   | <b>300</b>        |
| <b>Earnings per share (cents):</b>                            |        |              |                   |
|   | B5     |              |                   |
| Basic   |        | 47.59        | 15.64             |
| Diluted   |        | 46.57        | 15.45             |
| <b>Earnings per share (cents) – Continuing operations:</b>    |        |              |                   |
|   | B5     |              |                   |
| Basic   |        | 39.51        | 7.29              |
| Diluted   |        | 38.66        | 7.20              |

<sup>#</sup> 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.

<sup>1</sup> 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 <sup>#</sup> |
| <b>Profit for the year</b>   |       | <b>871</b> | <b>300</b>        |
| <b>Other comprehensive income</b>  |       |            |                   |
| <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               |
| <b>Total comprehensive income for the year</b>   |       | <b>350</b> | <b>562</b>        |
| <b>Total comprehensive income attributable to:</b>   |       |            |                   |
| Owners of the Company  |       | 334        | 536               |
| Non-controlling interests  |       | 16         | 26                |
| <b>Total comprehensive income for the year</b>   |       | <b>350</b> | <b>562</b>        |
| <b>Total comprehensive income attributable to owners of the Company:</b>                                   |       |            |                   |
| Continuing operations  |       | 452        | 516               |
| Discontinued operation   |       | (118)      | 20                |
|  |       | 334        | 536               |

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