

Our Businesses

Gas and Related Services



Strategic Priorities

- Deliver efficient and reliable energy through the transition
- Implement optimisation projects to improve efficiency, manage assets for value

» Refer to pages 22 to 24

Renewables



Strategic Priorities

- Accelerate growth via partnerships and platforms
- Enhance portfolio returns through robust asset and capital management

» Refer to pages 25 to 30

Integrated Urban Solutions



Strategic Priorities

- Continue to build land bank
- Tap on capabilities to expand offerings in sustainable infrastructure and low carbon solutions

» Refer to pages 31 to 33

Decarbonisation Solutions



Strategic Priorities

- Pursue renewables import projects
- Invest in low-carbon alternatives to drive energy transition beyond 2028

» Refer to pages 34 to 35

Financial Indicators

(S\$ million)

	2023	2022	Change (%)	2023	2022	Change (%)	2023	2022	Change (%)	2023	2022	Change (%)
Turnover ¹	5,457	6,547	(17)	703	503	40	418	444	(6)	16	3	NM
EBITDA ²	1,088	886	23	513	353	45	120	131	(8)	(14)	(2)	NM
Adjusted EBITDA ³	1,182	979	21	601	415	45	202	225	(10)	(14)	(3)	NM
Net profit before exceptional items	809	622	30	200	141	42	121	150	(19)	(13)	(3)	NM
Return on equity before exceptional items (%)	40.7	34.8	17	11.0	10.2	8	6.7	8.5	(21)	NM	NM	NM

EBITDA: Earnings before interest, tax, depreciation and amortisation NM: not meaningful

¹ Turnover figures are stated before inter-segment eliminations

² EBITDA excludes major non-cash items such as the effects of fair value adjustments, re-measurements, impairments and write-offs

³ Adjusted EBITDA = reported EBITDA + share of results from associates and joint ventures, net of tax