

Balance Sheets

as at 31 December 2008

(Currency - Singapore dollars)

	Group		Company	
	2008 \$'000	2007 \$'000 (Restated)	2008 \$'000	2007 \$'000
ASSETS				
Non-current assets				
Property, plant and equipment	1,019,084	1,014,623	1,016	843
Subsidiaries	-	-	574,453	557,959
Associated companies and joint ventures	263,078	267,506	50	50
Investments	53,416	39,377	-	-
Intangible assets	641,090	642,436	-	-
Investment properties	17,371	18,379	-	-
Long-term receivables	451	3,898	-	-
Finance lease receivables	4,793	1,444	-	-
Derivative financial instruments	16,374	2,937	-	-
Deferred tax assets	138,128	112,718	-	-
	2,153,785	2,103,318	575,519	558,852
Current assets				
Stocks and work-in-progress	1,286,331	1,229,240	-	-
Trade debtors	1,108,229	948,507	-	-
Due from related corporations	234,078	662,913	139,198	302,638
Advances and other debtors	379,086	293,918	340,196	313,088
Long-term receivables, current	700	499	180	-
Finance lease receivables, current	11,057	6,922	-	-
Short-term investments	580	338	-	-
Amounts under fund management	-	178,781	-	-
Bank balances and other liquid funds	818,925	625,837	231,195	84,764
	3,838,986	3,946,955	710,769	700,490
TOTAL ASSETS	5,992,771	6,050,273	1,286,288	1,259,342
EQUITY AND LIABILITIES				
Current liabilities				
Advance payments from customers, current	490,014	606,526	-	-
Creditors and accruals	1,406,169	1,524,838	56,855	51,125
Provisions	185,415	191,760	-	-
Progress billings in excess of work-in-progress	475,746	368,757	-	-
Provision for taxation	177,647	201,324	5,927	4,968
Short-term bank loans	322,773	574,595	25,300	-
Lease obligations, current	1,726	1,675	-	-
Long-term bank loans, current	261,989	281,783	-	-
Other loans, current	240	234	-	-
Bank overdrafts	19	803	-	-
	3,321,738	3,752,295	88,082	56,093
NET CURRENT ASSETS	517,248	194,660	622,687	644,397

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	Group		Company	
	2008 \$'000	2007 \$'000 (Restated)	2008 \$'000	2007 \$'000
Non-current liabilities				
Advance payments from customers, non-current	601,626	455,576	-	-
Deferred income	11,496	7,079	-	-
Deferred tax liabilities	62,602	45,818	201	372
Lease obligations, non-current	5,419	7,159	-	-
Long-term bank loans, non-current	287,642	583	-	-
Other loans, non-current	1,607	2,070	-	-
Derivative financial instruments	23,525	-	-	-
Due to a subsidiary	-	-	54,000	54,000
	993,917	518,285	54,201	54,372
TOTAL LIABILITIES	4,315,655	4,270,580	142,283	110,465
NET ASSETS	1,677,116	1,779,693	1,144,005	1,148,877
Share capital and reserves				
Share capital	586,614	554,888	586,614	554,888
Capital reserves	116,323	115,948	-	-
Other reserves	(16,216)	5,419	46,779	28,246
Retained earnings	893,719	956,255	510,612	565,743
	1,580,440	1,632,510	1,144,005	1,148,877
Minority interests	96,676	147,183	-	-
	1,677,116	1,779,693	1,144,005	1,148,877
TOTAL EQUITY AND LIABILITIES	5,992,771	6,050,273	1,286,288	1,259,342