

## Balance Sheets

as at August 31, 2005

	Note	GROUP		COMPANY	
		Aug 31, 2005 S\$'000	Aug 31, 2004 S\$'000	Aug 31, 2005 S\$'000	Aug 31, 2004 S\$'000
<b>CAPITAL EMPLOYED</b>					
Share capital	3	318,082	316,527	318,082	316,527
Share premium		89,206	62,319	89,206	62,319
Capital redemption reserve		4,509	4,509	4,509	4,509
Capital reserve	4	2,005	2,005	–	–
Retained profit		1,207,179	1,093,755	777,472	883,559
		<b>1,620,981</b>	1,479,115	<b>1,189,269</b>	1,266,914
Exchange translation difference		222	4	–	–
<b>Shareholders' interests</b>		<b>1,621,203</b>	1,479,119	<b>1,189,269</b>	1,266,914
<b>Minority interests</b>		<b>2,271</b>	518	–	–
		<b>1,623,474</b>	1,479,637	<b>1,189,269</b>	1,266,914
<b>EMPLOYMENT OF CAPITAL</b>					
<b>Non-current assets</b>					
Property, plant and equipment	7	530,358	565,531	318,543	342,668
Investment property	8	1,059,000	1,045,852	–	–
Interests in subsidiaries	9a	–	–	386,812	386,812
Interests in associates	10	34,103	928	35,172	–
Interests in jointly controlled entity	11	33	–	–	–
Long-term investments	12	121,005	174,415	3,362	36,002
Intangible assets	13	11,029	–	–	–
Amount owing by subsidiaries	9b	–	–	804,379	796,146
Other non-current assets	14	4,691	5,051	4,616	4,900
		<b>1,760,219</b>	1,791,777	<b>1,552,884</b>	1,566,528
<b>Current assets</b>					
Stocks	15	30,870	32,278	30,591	23,208
Trade debtors	16	92,660	86,435	80,361	76,634
Other debtors and prepayments	17	21,528	15,130	7,014	5,904
Short-term investments	18	653,590	473,639	–	–
Cash on deposit		45,373	166,093	25,360	8,222
Cash and bank balances		24,819	26,528	16,424	19,699
		<b>868,840</b>	800,103	<b>159,750</b>	133,667
<b>Total assets</b>		<b>2,629,059</b>	2,591,880	<b>1,712,634</b>	1,700,195
<b>Current liabilities</b>					
Trade creditors		70,206	64,860	38,816	34,784
Other creditors and accrued liabilities	19	129,304	130,145	107,534	106,670
Borrowings	6	–	81,000	–	–
Current taxation		88,298	81,112	55,544	59,408
		<b>287,808</b>	357,117	<b>201,894</b>	200,862
<b>Non-current liabilities</b>					
Deferred taxation	5a	67,777	72,126	55,895	59,210
Borrowings	6	650,000	683,000	–	–
Amount owing to subsidiaries	9c	–	–	265,576	173,209
		<b>717,777</b>	755,126	<b>321,471</b>	232,419
<b>Total liabilities</b>		<b>1,005,585</b>	1,112,243	<b>523,365</b>	433,281
<b>Net assets</b>		<b>1,623,474</b>	1,479,637	<b>1,189,269</b>	1,266,914

The accompanying notes form part of these financial statements.