

# Balance Sheets

as at August 31, 2008

	Note	GROUP		COMPANY	
		Aug 31, 2008	Aug 31, 2007 Restated*	Aug 31, 2008	Aug 31, 2007
		S\$'000	S\$'000	S\$'000	S\$'000
<b>CAPITAL EMPLOYED</b>					
Share capital	5	490,760	467,973	490,760	467,973
Treasury shares	5	(27,660)	(19,153)	(27,660)	(19,153)
Reserves	6	260,439	314,426	54,545	54,803
Retained profit		1,365,360	1,359,878	703,382	550,824
Shareholders' interests		2,088,899	2,123,124	1,221,027	1,054,447
Minority interests		12,378	3,260	-	-
<b>Total equity</b>		<b>2,101,277</b>	<b>2,126,384</b>	<b>1,221,027</b>	<b>1,054,447</b>
<b>EMPLOYMENT OF CAPITAL</b>					
<b>Non-current assets</b>					
Property, plant and equipment	9	490,297	488,912	316,228	316,860
Investment properties	10	1,140,180	1,100,620	-	-
Interests in subsidiaries	12a	-	-	386,840	387,340
Interests in associates	13a	45,582	71,079	21,326	29,160
Interests in jointly controlled entities	14	15,652	10,497	-	-
Long-term investments	15	275,297	318,793	34,860	38,734
Intangible assets	16	39,707	15,006	-	-
Amount owing by subsidiaries	12b	-	-	-	804,734
Amount owing by associates	13b	-	579	-	-
Amount owing by a jointly controlled entity	14a	-	1,004	-	-
Other non-current assets	17	5,725	5,873	4,496	4,901
		2,012,440	2,012,363	763,750	1,581,729
<b>Current assets</b>					
Inventories	18	36,281	19,341	35,076	18,867
Trade receivables	19	223,991	150,990	102,009	95,799
Other receivables and prepayments	20	16,465	11,122	5,558	4,028
Short-term investments	21	642,561	815,075	84,075	62,000
Derivative financial instruments	22	1,707	1,291	14	-
Amount owing by subsidiaries	12c	-	-	854,837	-
Amount owing by associates	13c	6,100	6,015	6,000	6,015
Amount owing by jointly controlled entities	14b	136	-	17	-
Cash held as fixed bank deposits	23a	180,534	90,272	59,245	18,580
Cash and bank balances	23a	30,490	31,888	12,226	20,518
		1,138,265	1,125,994	1,159,057	225,807
<b>Total assets</b>		<b>3,150,705</b>	<b>3,138,357</b>	<b>1,922,807</b>	<b>1,807,536</b>
<b>Current liabilities</b>					
Trade payables		103,001	78,920	59,237	43,457
Other payables and accrued liabilities	24	156,622	139,205	131,865	119,359
Derivative financial instruments	22	2,211	955	-	-
Amount owing to subsidiaries	12d	-	-	387,513	10,081
Amount owing to an associate	13d	21	-	-	-
Amount owing to a jointly controlled entity	14c	12,616	20,408	12,571	20,408
Borrowings	8	800	1,000	-	-
Current income tax liabilities		92,173	99,638	63,763	62,988
		367,444	340,126	654,949	256,293
<b>Non-current liabilities</b>					
Other payables and accrued liabilities	24	21,924	20,144	-	-
Deferred income tax liabilities	7a	75,461	74,465	46,831	46,880
Borrowings	8	573,616	573,745	-	-
Derivative financial instruments	22	10,983	3,493	-	-
Amount owing to subsidiaries	12e	-	-	-	449,916
		681,984	671,847	46,831	496,796
<b>Total liabilities</b>		<b>1,049,428</b>	<b>1,011,973</b>	<b>701,780</b>	<b>753,089</b>
<b>Net assets</b>		<b>2,101,277</b>	<b>2,126,384</b>	<b>1,221,027</b>	<b>1,054,447</b>

\* The comparative financial statements have been restated to take into account the retrospective adjustments relating to FRS 40 - Investment Property (Note 3).

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