



# BALANCE SHEETS

AS AT AUGUST 31, 2006

	Note	GROUP		COMPANY	
		Aug 31, 2006 S\$'000	Aug 31, 2005 Restated* S\$'000	Aug 31, 2006 S\$'000	Aug 31, 2005 Restated* S\$'000
<b>CAPITAL EMPLOYED</b>					
Share capital	5	432,807	318,082	432,807	318,082
Share premium	5	–	89,206	–	89,206
Treasury shares	5	(12,018)	–	(12,018)	–
Reserves	6	332,424	15,678	51,012	13,451
Retained profit		1,293,182	1,198,237	653,656	768,530
Shareholders' interests		2,046,395	1,621,203	1,125,457	1,189,269
Minority interests		2,342	2,271	–	–
<b>Total equity</b>		<b>2,048,737</b>	<b>1,623,474</b>	<b>1,125,457</b>	<b>1,189,269</b>
<b>EMPLOYMENT OF CAPITAL</b>					
<b>Non-current assets</b>					
Property, plant and equipment	9	501,891	530,358	299,578	318,543
Investment property	10	1,130,890	1,059,000	–	–
Interests in subsidiaries	11a	–	–	386,812	386,812
Interests in associates	12a	69,729	28,075	29,160	29,160
Long-term investments	14	403,466	121,005	39,273	3,362
Derivative financial instruments	21	9,855	–	–	–
Intangible assets	15	11,554	11,029	–	–
Amount owing by subsidiaries	11b	–	–	771,291	804,379
Amount owing by associates	12b	6,051	6,029	6,020	6,012
Amount owing by jointly controlled entity	13	–	33	–	–
Other non-current assets	16	5,177	4,691	5,029	4,616
		<b>2,138,613</b>	<b>1,760,220</b>	<b>1,537,163</b>	<b>1,552,884</b>
<b>Current assets</b>					
Stocks	17	34,579	30,870	33,935	30,591
Trade debtors	18	100,342	92,660	85,687	80,361
Other debtors and prepayments	19	11,093	21,528	4,221	7,014
Short-term investments	20	671,196	653,590	–	–
Derivative financial instruments	21	2,339	–	–	–
Cash held as fixed deposits		55,297	45,373	16,047	25,360
Cash and bank balances		26,090	24,819	15,545	16,424
		<b>900,936</b>	<b>868,840</b>	<b>155,435</b>	<b>159,750</b>
<b>Total assets</b>		<b>3,039,549</b>	<b>2,629,060</b>	<b>1,692,598</b>	<b>1,712,634</b>
<b>Current liabilities</b>					
Trade creditors		82,756	74,443	42,891	43,053
Other creditors and accrued liabilities	22	119,633	125,067	99,222	103,297
Borrowings	8	667	–	–	–
Current taxation		104,932	88,298	69,292	55,544
		<b>307,988</b>	<b>287,808</b>	<b>211,405</b>	<b>201,894</b>
<b>Non-current liabilities</b>					
Deferred taxation	7a	72,046	67,777	52,454	55,895
Borrowings	8	610,778	650,000	–	–
Amount owing to subsidiaries	11c	–	–	303,282	265,576
Amount owing to an associate	12b	–	1	–	–
		<b>682,824</b>	<b>717,778</b>	<b>355,736</b>	<b>321,471</b>
<b>Total liabilities</b>		<b>990,812</b>	<b>1,005,586</b>	<b>567,141</b>	<b>523,365</b>
<b>Net assets</b>		<b>2,048,737</b>	<b>1,623,474</b>	<b>1,125,457</b>	<b>1,189,269</b>

\* Restated to take into account the retrospective adjustments relating to FRS 102 – Share-based Payment for share options granted to employees.

The accompanying notes form part of these financial statements.