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## RECEIVED

2010 MAR 19 A 7:24

Co Regn No: 199802418D

UPPI

FILEF OF UNTERNIATION AND CORPORATE FRANCES

Rule 12g3-2(b) File No. 825109

26 February 2010

Office of International Corporate Finance Division of Corporation Finance Securities and Exchange Commission 450 Fifth Street, N.W. Washington, D.C. 20549 U.S.A.



Dear Sirs

#### Sembcorp Industries Ltd Rule 12g3-2(b) file No. 825109

The enclosed are the announcements submitted to the Singapore Exchange Securities Trading Limited being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Sembcorp Industries Ltd (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "Act") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Yours faithfully

Kwong Sook May Company Secretary

Encs

C:jesstan/SgxnetAnn/SECltr

# SEMBCORP INDUSTRIES LTD (Registration No: 199802418D)

RECEIVED 2010 MAR 19 A 7-22 2025 TERM TOPMAN

Pursuant to Rule 704 (26) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Sembcorp Industries Ltd wishes to announce the following details on the use of treasury shares:-

a)	Date of the sale, transfer, cancellation and/or use:	26 February 2010		
b)	Purpose of such sale, transfer, cancellation and/or use:	Executives' Shares Option Plan		
C)	Number of treasury shares sold, transferred, cancelled and/or used:	31,875		
d)	Number of treasury shares before and after such sale, transfer, cancellation and/or use:	Before change 4,723,424		
		After change 4,691,549		
e)	Percentage of the number of treasury shares against the total number of shares outstanding in	Before change 0.26%		
	a class that is listed before and after such sale, transfer, cancellation and/or use:	After change 0.26%		
f)	Value of the treasury shares if they are used for a sale or transfer, or cancelled:	S\$132,139.63		

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Kwong Sook May Company Secretary

February 26, 2010



#### NOTICE OF BOOK CLOSURE DATE FOR DIVIDEND \*

* Asterisks denote mandatory information	an a
Name of Announcer *	SEMBCORP INDUSTRIES LTD
Company Registration No.	199802418D
Announcement submitted on behalf of	SEMBCORP INDUSTRIES LTD
Announcement is submitted with respect to *	SEMBCORP INDUSTRIES LTD
Announcement is submitted by *	Kwong Sook May
Designation *	Company Secretary
Date & Time of Broadcast	25-Feb-2010 17:13:50
Announcement No.	00102

#### >> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Corporate Action details (e.g. Rights ratio, dividend ratio, tax rate, etc) *	final tax exempt 1-Tier dividend of 15.0 cents per ordinary share
Record Date *	28-04-2010
Record Time *	17:00
Date Paid/Payable (if applicable)	12-05-2010
Footnotes	The proposed final tax exempt 1-Tier dividend of 15.0 cents per ordinary share, if approved at the AGM to be held on April 22, 2010, will be paid on May 12, 2010. Notice is hereby given that the Register of Members and Share Transfer Books of the Company will be closed on April 29, 2010. Duly completed transfers of shares received by the Company's Share Registrar, M&C Services Private Limited at 138 Robinson Road #17-00 The Corporate Office, Singapore 068906, up to 5.00 p.m. on April 28, 2010 will be registered to determine shareholders' entitlements to the proposed dividend.
Attachments	Total size = <b>0</b>

(2048K size limit recommended)

Close Window

Co Regn No: 199802418D



#### Sembcorp Industries appoints Mr Ang Kong Hua as a Director

*Singapore, February 25, 2010* Sembcorp Industries is pleased to announce the appointment of Mr Ang Kong Hua as independent director with effect from February 26, 2010. He is also appointed a member of Sembcorp's Executive Committee, Executive Resource & Compensation Committee and Nominating Committee.

Currently, Mr Ang is Executive Director of NSL Ltd in which he had served as Chief Executive Officer of NSL Ltd for 28 years. In addition, Mr Ang also serves on the board of the Government of Singapore Investment Corporation and DBS Bank.

Mr Ang holds a BSc (2nd Upper Honours) degree in Economics from the University of Hull, United Kingdom.

For further details on Mr Ang's particulars, please refer to the company's separate release set out in accordance with the SGXNet Template on "Appointment of Independent Director".

By Order of the Board

Ms Kwong Sook May Company Secretary

#### ANNOUNCEMENT OF APPOINTMENT OF INDEPENDENT DIRECTOR \*

\* Asterisks denote mandatory information

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Name of Announcer *	SEMBCORP INDUSTRIES LTD
Company Registration No.	199802418D
Announcement submitted on behalf of	SEMBCORP INDUSTRIES LTD
Announcement is submitted with respect to *	SEMBCORP INDUSTRIES LTD
Announcement is submitted by *	Kwong Sook May
Designation *	Company Secretary
Date & Time of Broadcast	25-Feb-2010 17:11:25
Announcement No.	00098

#### >> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Date of Appointment *	26-02-2010
Name of Person*	Ang Kong Hua
Age *	66
Country of principal residence *	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process) *	-
Whether appointment is executive, and if so, the area of responsibility *	Non-Executive Director
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Director
Working experience and occupation(s) during the past 10 years *	Executive Director, NSL Ltd (1981 to current)
Shareholding * in the listed issuer and its subsidiaries *	Nil
Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries *	N!!
Conflict of interests (including any competing business) *	NI

#### >> OTHER DIRECTORSHIP#

# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9)

Past (for the last 5 years)	Director, Neptune Orient Lines Ltd
	Director, K1 Ventures Ltd
	Director, Yantai Raffles Shipyard Limited
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and a vertice of a statement of the		Director, Governmer Director, GIC Specia Director, DBS Bank		poration Private Limited
		Director, DBS Group Director, Foamtec Ir Director, Action Prec		
Disclose	<b>IFORMATION REQUIRED PERS</b> the following matters concerning a ent rank. If the answer to any questic	n appointment of director,	chief executive officer, general manage	ger or other executive officer of
(a)*	Whether at any time during application or a petition un law of any jurisdiction was against a partnership of whi at the time when he was a	der any bankruptcy filed against him or ch he was a partner a partner or at any	<ul> <li>No</li> <li>State of the second se</li></ul>	
	time within 2 years from the be a partner?	e date he ceased to	** c his knowledge, been constant or constant, in	hay an an fair for going a fair fair fair an
(b) *	Whether at any time during tapplication or a petition un		• No 12 Plistic of to 10	भेग प्रतिसंह के सिंह क सिंह के सिंह के सिंह के सिंह के
	jurisdiction was filed against a partnership) of which he v equivalent person or a key ex when he was a director or a	an entity (not being was a director or an xecutive, at the time	್ರಿಯಾಗಿಗಳು ನಿ <b>ವರ ಟ್ಯಾಂಗ್ ಟ್ಯಾಂಕ್ರಿ</b> ಷ್ಟೇ ಕಿಳಿ ಸ್ಟ್ರಿಯಾಗಿ <b>ಡಿಗ್ರಾ</b> ಯ್ ಎಂದ್ರಾಹ್ಮಿಗಳ ಟ್ರೈಗ್ರಿಯಾಗ್ರಾಮ್ ಮಾಡಿಗಳು ಮಾಡಿ ಶ್ರೀಯಾಗ್ರಾಮ್	. <u>.</u>
	or a key executive of that e within 2 years from the date director or an equivalent executive of that entity, for dissolution of that entity or, the trustee of a business trust, on the ground of insolv	ntity or at any time e he ceased to be a person or a key the winding up or where that entity is trust, that business	1. (1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	H Na Weith I P
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(d) *	Whether he has ever been offence, in Singapore or e fraud or dishonesty which imprisonment, or has been criminal proceedings (inclu criminal proceedings of which such purpose?	elsewhere, involving is punishable with the subject of any uding any pending	<sup>5</sup> Contraction of the state of the stat	t da
(e)*	Whether he has ever been offence, in Singapore or els breach of any law or regulator relates to the securities or Singapore or elsewhere, or h of any criminal proceedin pending criminal proceedin aware) for such breach?	ewhere, involving a bry requirement that futures industry in has been the subject hgs (including any	<ul> <li>bushteest street</li> <li>oN</li> <li>as a fact of an maximum as a fact of an maximum of Statest, in a second vector street</li> <li>seconday, in a second vector street</li> </ul>	1
(f)*	Whether at any time during judgment has been entered civil proceedings in Singa involving a breach of any requirement that relates to futures industry in Singapore finding of fraud, misrepreser on his part, or he has been civil proceedings (including	against him in any pore or elsewhere law or regulatory o the securities or e or elsewhere, or a tation or dishonesty the subject of any		
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-1	,, please provide details of prior experience.	Director of the following listed companies:-
		NSL Ltd - 1981
		DBS Group Holdings Ltd - 2005 K1 Ventures Ltd (2000-2007)

# Singapore Telecommunications Ltd (2001-2003) Neptune Orient Lines Ltd (2003-2008) Yantai Raffles Shipyard Ltd (2006-2010)

#### Footnotes

Attachments

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## FULL YEAR RESULTS \* FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT

\* Asterisks denote mandatory information

Name of Announcer *	SEMBCORP INDUSTRIES LTD		14 A
Company Registration No.	199802418D	an kana da kana kana kana kana kana kana	
Announcement submitted on behalf of	SEMBCORP INDUSTRIES LTD	Yn fer i'r yn y yn y hannos i Adard y Y arfen y Y yr yn y fer yn fer yn fer yn fer yn fer yn yn yn yn yn yn yn Y	
Announcement is submitted with respect to *	SEMBCORP INDUSTRIES LTD		
Announcement is submitted by *	Kwong Sook May		7 <b>79</b> 274
Designation *	Company Secretary		
Date & Time of Broadcast	25-Feb-2010 17:07:07	1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	and for the second seco
Announcement No.	00085		rr <b>i</b> Es <b>t</b>
>> ANNOUNCEMENT DETAILS			

#### >> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

For the Financial Period Ended *	31-12-2009
Description	
Attachments	SCI_FY09_SGXNet.pdf SCI_FY09_ResultsSlides.pdf
	<ul> <li>SCI_FY09_PressRelease.pdf</li> <li>Total size = 1366K</li> <li>(2048K size limit recommended)</li> </ul>

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Close Window"

#### PRESS RELEASE

**Sembcorp** 

Sembcorp Industries Ltd CO REGN NO 199802418D 30 Hill Street #05-04 Singapore 179360 Tel (65) 6723 3113 Fax (65) 6822 3254 www.sembcorp.com

#### SEMBCORP DELIVERS STRONG PROFIT GROWTH IN 2009

- 4Q2009 PATMI grows 157% to S\$259.0 million
- FY2009 PATMI up 35% to S\$682.7 million

**SINGAPORE, February 25, 2009** – Sembcorp Industries (Sembcorp) reported a 157% growth in profit after tax and minority interest (PATMI) for the fourth quarter of 2009 (4Q2009). In 4Q2009, Group PATMI was S\$259.0 million compared to S\$100.8 million in 4Q2008, while turnover was S\$2.4 billion compared to S\$2.7 billion in 4Q2008. For the full year ended December 31, 2009 (FY2009), Group PATMI grew 35% from S\$507.1 million to S\$682.7 million, while turnover stood at S\$9.6 billion. Sembcorp's return on equity was a healthy 23%, while cash and cash equivalents stood at a strong S\$2.6 billion.

In FY2009, Marine's contribution to Group PATMI grew 48% from S\$290.6 million to S\$430.2 million, while Utilities' FY2009 PATMI increased 6% from S\$200.3 million to S\$211.3 million. Contributions from overseas operations now comprise 39% of Utilities' PATMI, with earnings from Vietnam, China and the UAE growing 143% to S\$38.8 million during the full year period.

Mr Tang Kin Fei, Group President & CEO of Sembcorp Industries, said: "In 2009, Sembcorp delivered strong profit growth despite the very difficult global economic environment. This good performance demonstrates the strength of our strategy and solid fundamentals of our businesses. During the year, we also took significant steps to position ourselves for the future, expanding our businesses into new markets and embarking on strategic initiatives that will give Sembcorp a solid competitive advantage over the long term. These include a US\$1 billion independent water and power plant project in Oman and Marine's new yard facility in Singapore."

#### 2009 Dividend

The Board of Directors is pleased to propose a final tax exempt one-tier dividend of 15.0 cents per ordinary share for 2009. If approved by shareholders, this will be paid on May 12, 2010.



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#### FY2010 Outlook

The pace of global economic recovery in 2010 is likely to be muted. Notwithstanding this, Sembcorp remains committed to delivering a credible operating performance and satisfactory earnings.

#### Highlights from Sembcorp's FY2009 Financial Results

- Turnover of S\$9.6 billion, down 4%
- PATMI of S\$682.7 million, up 35% State that a contract that a contract of the second state of
- ROE at 23.1%
- EVA at S\$770.5 million
- Strong balance sheet and cash flow
  - Net cash
  - Operating cash flow (before changes in working capital) of S\$1.4 billion

1.M

Proposing final tax exempt one-tier dividend of 15.0 cents per ordinary share, up 36%

#### – END –

For media and analysts' queries please contact:Ng Lay San (Ms)Fock Siu Ling (Ms)Vice PresidentPR CounselGroup Corporate RelationsGroup Corporate RelationsDID: +65 6723 3150DID: +65 6723 3152Email: ng.laysan@sembcorp.comEmail: fock.siuling@sembcorp.com

#### ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, water and marine group. With facilities with over 3,800 megawatts of power capacity and over 4 million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to customers in Singapore, China, Vietnam, the United Kingdom, the UAE and Oman. In addition, it is a world leader in marine & offshore engineering, as well as an established provider of environmental services and developer of integrated townships and industrial parks in the region. Sembcorp Industries has total assets of over S\$9 billion and employs more than 6,900 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI indices.

Note to Editors: Following a company rebrand, please refer to the company as "Sembcorp" (with "S" in upper case and "c" in lower case), or "Sembcorp Industries" in full. Please also note that "Sembcorp" is not an abbreviation of "Sembawang Corporation" but a brand name in itself, and it is therefore incorrect to refer to our company as "Sembawang", "Sembawang Corporation" or similar.

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SEMBCORP INDUSTRIES LTD Registration Number: 199802418D

FOURTH QUARTER AND FULL YEAR ENDED DECEMBER 31, 2009 FINANCIAL STATEMENTS & DIVIDEND ANNOUNCEMENT

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#### SEMBCORP INDUSTRIES LTD

#### UNAUDITED RESULTS FOR THE FOURTH QUARTER AND FULL YEAR ENDED DECEMBER 31, 2009

The Board of Directors of Sembcorp Industries Ltd wishes to announce the following unaudited results of the Group for the fourth quarter and full year ended December 31, 2009.

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March Company

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#### **GROUP INCOME STATEMENT** 1. 1

GROUP INCOME STATEMENT		GRO	ייי	23 ·	GROU	P	
	Note	4Q09 \$'000	4Q08 \$'000	+ / (-) %	FY09 \$'000	FY08 \$'000	+ / (-) %
	1. <sup>1</sup> *						
Turnover	2a	2,416,974	2,693,635	(10.3)	9,572,408	9,928,413	:(3.6
Cost of sales	2a	(1,878,391)	(2,353,785)	(20.2)	(8,222,294)	(8,896,422)	(7.6
Gross profit	2a	538,583	339,850	58.5	1,350,114	1,031,991	30.8
General & administrative expenses	2b	(104,285)	(68,875)	51.4	(295,063)	(264,599)	11.5
Operating profit		434,298	270,975	60.3	1,055,051	767,392	37.5
Non-operating income (net)	2c	54,108	(30,521)	. SNM:	.94,877	56,613	67.6
Finance costs	2d	(9,767)	(7,585)	28.8	(41,186)	(44,407)	(7.3
Share of results (net of tax) of:	and a second	, state i se s		a na watani	• • • • • • • •	· · · · · · · ·	
- Associates	2e	(82)	(24,733)	(99.7)	43,629	80,872	(46.1
- Joint ventures	2f	19,587	13,058	50.0	65,913	45,224	45.7
Profit before income tax expense	·	498,144	221,194	125.2	1,218,284	905,694	34.5
Income tax expense	2g	(89,005)	(30,896)	188.1	(202,981)	(130,951)	55.0
Profit for the period / year before exceptional iter		409,139	190,298	115.0	1,015,303	774,743	31.1
Exceptional items	2h .	4 <u>- 1</u>	(43,749)	· · ·		(43,749)	
Profit for the period / year	t status gr	409,139	146,549	179.2	1,015,303	730,994	38.9
Attributable to:				i an is -			
Shareholders of the Company			1	151 1 1 1			
Profit before exceptional items	an a	258,983	127,773	102.7	682,664	533,989	27.8
Exceptional items	2h		(26,928)	(100.0)		(26,928)	(100.0
Profit attributable to shareholders of the Compar	ıy	258,983	100,845	156.8	682,664	507,061	34.6
Minority interests		150,156	45,704	228.5	332,639	223,933	48.
		409,139	146,549	-179.2	1,015,303	730,994	38.9
Earnings per ordinary shares (cents)	2i						
	· · · ·						
Before exceptional items - basic		14.55	7.19	102.4	38.37	30.02	27.8
- diluted		4.55	7.14	102.2	38.10	29.77	28.0
After exceptional items				5 - 1 5 - 1			
- basic		14.55	5.67	156.6	38.37	28.50	34.
- diluted	and the second	14.44	5.64	156.0	38.10	28.27	34.
Economic Value Added	i 2j	372,799	111,858	233.3	770,476	510,658	50.
				234 7 1			

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#### 2. Notes to Consolidated Income Statement

A CONTRACTOR OF A CARD BAR			GROUP		· ·	GROUP	
		`` 4Q09	4Q08	+ / (-)	FY09	FY08	+ / (-)
		\$'000	\$'000	%	\$'000	\$'000	%
Turnover		2,416,974	2,693,635	(10.3)	9,572,408	9,928,413	(3.6)
Cost of sales		(1,878,391)	(2,353,785)	(20.2)	(8,222,294)	(8,896,422)	(7.6)
Gross profit		538,583	339,850	58.5	1,350,114	1,031,991	30.8
Included in Cost of sales:-						4 - A.F.	
Depreciation and amortisation	(i)	(50,910)	(43,962)	15.8	(183,215)	(180,949)	1.3
Allowance made for impairment losses - property, plant and equipment	(ii)	(4,703)	58	NM	(4,736)	(7,807)	(39.3)
Property, plant and equipment written	4.	(1,218)	-	NM	(2,937)	and a state of the second	NM

#### 2a. Turnover, Cost of Sales Analysis and the second s

Group turnover - refer to Page 15, note 11.

Group gross profit increased by 59% and 31% in 4Q09 and FY09 respectively. The better gross profit was mainly contributed by Marine. Marine's record gross profit in 4Q 2009 and FY 2009 was primarily due to higher margins from rig building projects arising from combination of operational efficiency, execution of projects ahead of schedule and resumption of margin recognition for some of the projects.

- (i) Higher depreciation charge in 4Q09 was due to new projects completed in 4Q09.
- (ii) The impairment charges made for part of plant and machinery was mainly due to reconfiguration of our Environment business.

#### 2b.

#### General & administrative expenses

	-		GROUP			GROUP	
		4Q09	4Q08	+ / (-)	FY09	FY08	+/(-)
		\$'000	\$'000	%	\$'000	<sup>ः</sup> \$'000	%
General & administrative expenses	÷	(104,285)	(68,875)	51.4	(295,063)	(264,599)	11.5
Included in general & administrative expenses: -		n an Arran an Arra				• .	
Depreciation and amortisation		i) (4,249)	(3,390)	25.3	(16.488)	(14,120)	16.8
Write-back of / (Allowance for) doubtful debts and bad debts Allowance made for impairment losses	(i	i) 5,920	(3,953)	NM	(450)	(1,528)	(70.5)
- property, plant and equipment	(ii	i) (5,950)		NM	(9,164)	(69)	NM
<ul> <li>interests in other investment</li> </ul>	(iv	(5,670)	(486)	NM	(13,206)	(486)	NM
Property, plant and equipment written off	(v	(2,086)	(894)	133.3	(3,154)	(917)	243.9

General and administrative expenses ("G&A") expenses increased by 51% and 12% in 4Q09 and FY09 respectively mainly due to higher personnel related costs from Marine.

(i) Higher depreciation charge in 4Q09 and FY09 mainly arose from Marine.

(ii) Write-back of doubtful debts in 4Q09 relates to recovery of loan and receivables by Industrial Parks. 4Q08 included specific allowance made for doubtful debts mainly by Marine. FY09 included a provision made for a UK customer placed under administration.

#### 2 Notes to Consolidated Income Statement (Cont'd)

#### 2b. General & administrative expenses (Cont'd)

- (iii) Higher 4Q09 impairment made to fixed assets mainly by Marine. FY09 included fixed assets impaired by Marine and Utilities' China operations.
- (iv) 4Q09 and FY09 included impairment made to investments by Marine.
- (v) 4Q09 and FY09 included property, plant and equipment written off mainly by Marine.

#### 2c. Non-operating income

			· ·	GROUP			GROUP	
			4Q09	4Q08	+ / (-)	FY09	FY08	+ / (-)
			\$'000	\$'000	%	\$'000	\$'000	%
Non-operating income			54,108	(30,521)	NM	94,877	56,613	67.6
Included in non-operating income: -								
Dividend income			3	506	(99,4)	8,379	9,771	(14.2)
Gain on disposal of investments		(i)	1,900 :	1 11 11 10 10 10 10 10 10 10 10 10 10 10	(57.9)	3,853	5,052	(23.7)
Other income		(ii)	23,341	8,736	167.2	52,045	51,486	1.1
Interest income		(iii)	24,087	9,762	146.7	33,974	35,772	(5.0)
Changes in fair value of financial instruments		(iv)	1,002	(28,040)	NM	2,475	(37,935)	NM
Foreign exchange gain / (loss)		. (V)	1,281	(24,958)	NM	(2,494)	(19,564)	(87.3)
Gain on sale of property, plant & equipment and investment properties	n na series Na series Na series na series	(vi)	2,959	245	NM	1,794	18,393	(90.2)

(i) 4Q09 and FY09 included a gain on divestment of certain Environment's businesses. A gain on disposal of an overseas investment was made by Industrial Parks in 4Q08 and FY08.

(ii) Other income included scrap sale, sale of strategic diesel and other non-operating income. Gains on sale of strategic diesel were recorded in 2Q08, 1Q09 and 4Q09.

- (iii) Higher interest income in 4Q09 was attributable mainly to interest received for deferred payment granted to Marine's customers.
- (iv) 4Q09 and FY09 included fair value adjustments of foreign currency forward contracts.
- (v) Exchange gain in 4Q09 and exchange loss in FY09 arose mainly from Marine and Utilities' Singapore operations arising from the revaluation of United States dollar against Singapore dollar.
- (vi) 4Q09 included gain on sale of fixed assets by Utilities' UK operations. FY08 included gain from the transfer of transmission and distribution pipeline assets to PowerGas Ltd.

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#### 2d. Finance Costs

In 4Q09, finance costs was higher mainly due to higher average borrowings. However, finance costs was lower in FY09 mainly due to lower borrowing balances from Marine.

#### 2e. Share of results (net of tax) of Associates

Share of results of associates improved in 4Q09 compared to 4Q08, mainly due to improved performance in Cosco Shipyard Group Co. Ltd and higher earnings by Utilities' operations in the UAE.

The Group recorded lower results from associates in FY09, mainly due to substantially lower contribution from Cosco Shipyard Group Co. Ltd. partially offset by better performance from Utilities' operations in the UAE.

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#### 2. Notes to Consolidated Income Statement (Cont'd)

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#### 2f. Share of results (net of tax) of Joint Ventures

Share of results of joint ventures increased in 4Q09 and FY09, mainly due to better performance from our operations in Vietnam. Our joint ventures in China also performed better in FY09.

#### 2g. Income Tax expense

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	GF	ROUP			GROUP	
	4Q09 \$'000	4Q08 \$'000	+ / (-) %	FY09 \$'000	FY08 \$'000	+ / (-) %
ncome tax						
Net (under) / write-back of an over provision of tax	(5,516)	5,982	NM	(6,154)	13,255	. NM
in respect of prior years Group Tax Relief	5,242	7,824	(33.0)	5,926	10,145	(41.6
Deferred tax			:		ente tak	•
Write-back of provision for deferred tax due to reduction in corporate tax rate from 18% to 17%			-	8,681		NM
	1 A BAR AND				5 - E *	

2h. Exceptional Items

1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 - 1998 -			ROUP		(	GROUP	
		4Q09 \$'000	4Q08 \$'000	+ / (-) %	FY09 \$'000	FY08 \$'000	+ / (-) %
Foreign exchange losses arising from settlement of			(43,749)	(100.0)	 	(43,749)	(100.0)
unauthorised forex transactions in Marine	· · · · · ·	가 같 구 같 요.	(10,110)	(100.0)		(10,110)	(
Less : Minority interests		n ki - Leg	16,821	(100.0)		16,821	(100.0)
			16,821 (26,928)	(100.0) (100.0)		16,821 (26,928)	(100.0 (100.0
Less: Minority interests			<u> </u>		-		

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#### Earnings per ordinary share

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	<u>.</u>	Group	1. 1.		Group	
Earnings per ordinary share of the Group based on net profit attributable to the shareholders of the Company:	4Q09	4Q08	+/(-) %	FY09	FY08	+ / (-) %
(i) Based on the weighted average number of shares (in cents)	14.55	7.19	102.4	38.37	30.02	27.8
(a) Before exceptional items (b) After exceptional items	14.55	5.67	156.6	38.37	28.50	34.6
- Weighted average number of shares (in million)	1,780.0	1,776.9	0.2	1,779.1	1,778.9	-
ii) On a fully diluted basis (in cents)					\$	·
(a) Before exceptional items	14.44	7.14	102.2	38.10	29.77	28.0
(b) After exceptional items	14.44	5.64	156.0	38.10	28.27	34.8
- Adjusted weighted average number of shares (in million)	1,794.1	1,788.8	0.3	1,791.6	1,793.8	(0.1)

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## 2j. Economic Value Added

Higher Economic Value Added ("EVA") was generated in 4Q09 and FY09 mainly due to higher net operating profit after tax ("NOPAT") arising from increase in operating profits.

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#### Notes to Consolidated Income Statement (Cont'd) 2.

#### 2k. Breakdown of sales

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r.				GROUP		
			FY09 \$'000	FY08 \$'000	+ / (-) %	
1	<b> </b>	First Half Year				
n (	(i)	Sales reported	4,578,088	4,733,411	(3%)	1
	(ii)	Profit after tax before deducting minority interests reported	393,500	366,007	8%	
ine e Antonio Antonio		Second Half Year				
	(iii)	Sales reported	4,994,320	5,195,002	(4%)	a de la composición d
х 4 <sub>6</sub> ,	(iv)	Profit after tax before deducting			$ \mathcal{F}_{i}  \in \mathcal{F}_{i}$	$(1+1)X_{1}=\frac{1}{2}$
		minority interests reported	621,803	364,987	70%	a kana ali Dan ajarah

#### 3. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	jjit ≠Cv		GROUP		
	GR( 4Q09 \$'000	4Q08 \$'000	GHC FY09 \$'000	FY08 \$'000	
Profit for the period / year	409,139	146,549	1,015,303	730,994	
Translation adjustments	(33,187)	(71,449)	(10,562)	(84,439)	
Share of other comprehensive income / (expense) of associates and joint venture companies	2,529	(71,280)	68,699	(76,585)	
Exchange differences on hedge of net investment in a foreign operation		-	(1,744)	•	
Exchange differences on monetary items forming part of net investment in foreign operation	(2,145)	. =	(2,145)	-	
Net fair value changes of cash flow hedges	20,154	(84,017)	127,624	(161,519)	
Net fair value changes of cash flow hedges transferred to initial carrying value of hedged items	(59)	-	(22)	-	
Net fair value changes of cash flow hedges transferred to the income statement	(7,077)	25,499	21,396	(16,270	
Net fair value changes of available-for-sale financial assets	(1,486)	(59,961)	20,534	(452,965)	
Net fair value changes of available-for-sale financial assets transferred to the income statement	5,670		13,210	(725)	
Other comprehensive (expense) / income for the period / year	(15,601)	(261,208)	236,990	(792,503)	
Total comprehensive income / (expense) for the period / year	393,538	(114,659)	1,252,293	(61,509)	
Attributable to:		1			
Shareholders of the Company	251,468	(132,041)	894,315	(94,197)	
Minority interest	142,070	17,382	357,978	32,688	
Total comprehensive income / (expense) for the period / year	393,538	(114,659)	1,252,293	(61,509)	

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#### 4. BALANCE SHEETS

	GR	OUP	COMP	ANY
	As at 31/12/2009 \$'000	As at 31/12/2008 \$'000	As at 31/12/2009 \$'000	As at 31/12/2008 \$'000
Equity attributable to shareholders of the Company:-				,
Share capital	554,037	554,037	554,037	554,037
Surplus / (Deficit) in other reserves	203,569	(42,381)	(831)	(12,111)
Accumulated profits	2,562,352	2,082,541	1,026,088	879,454
a de la companya de l	3,319,958	2,594,197	1,579,294	1,421,380
Minority interests	915,577	670,660	- <sup>-</sup>	-
Total equity	4,235,535	3,264,857	1,579,294	1,421,380
Non-current assets		· · · · · · · · · · · · · · · · · · ·	an a	é.
Property, plant and equipment	2,694,076	2,498,577	482,675	485,403
Investment properties	26,603	25,959	niestis +o)	
Investments in subsidiaries	-		1,435,506	1,486,570
Interests in associates	618,829	564,388	1,400,000	
Interests in joint ventures	311,721	280,816	<del>.</del>	-
Other financial assets	193.924	146,080		
Long-term receivables and prepayments	349,554	231,401	821	940
Intangible assets	114,239	114,771	19,036	19,036
Deferred tax assets	27,525	35,217	-	-
	4,336,471	3,897,209	1,938,038	1,991,949
Current assets			¥. 1	
Inventories and work-in-progress	1,415,255	949,846	9,335	9,353
Trade and other receivables	980,483	1,219,101	251,840	217,379
Assets held for sale all all all all all all all all all	657	-	-	-
Bank balances, fixed deposits and cash	2,597,512	2,400,954	261,367	45,541
	4,993,907	4,569,901	522,542	272,273
Current liabilities				
Trade and other payables	2,444,545	2,621,434	153,129	316,534
Excess of progress billings over work-in-progress	717,409	975,033	-	-
Provisions	105,956	63,753	12,878	12,675
Current tax payable	380,598	249,882	1 <b>-</b> 1	-
Interest-bearing borrowings	284,372	285,768	83	-
and a standard standa Standard standard stan	3,932,880	4,195,870	166,090	329,209
Net current assets / (liabilities)	1,061,027	374,031	356,452	(56,936)
	5,397,498	4,271,240	2,294,490	1,935,013
Non-current liabilities				
Deferred tax liabilities	315,505	271,960	56,848	50,671
Provisions	9,392	10,254	500	500
Retirement benefit obligations	12,516	13,552		-
Interest-bearing borrowings	595,417	522,550	339	- -
Other long-term liabilities	229,133	188,067	657,509	462,462
n an an Andrea an Andrea an Angres an Ang Angres an Angres an An Angres an Angres an An	1,161,963	1,006,383	715,196	513,633
	4,235,535	3,264,857	1,579,294	1,421,380

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#### Notes to Group Balance Sheets:

#### 4a. <u>Net asset value</u>

	Grou	p	Company		
	31/12/2009	31/12/2008	31/12/2009	31/12/2008	
Net asset value per ordinary share based on issued share	1.86	1.46	0.89	0.80	
capital at the end of the financial year (in \$)	the for the first		4 j.		
Net tangible asset value per ordinary share based on issued share capital at the end of the financial year (in \$)	1.80	1.39	0.88	0.79	

#### 4b. Changes in the Company's share capital

#### Issued and paid up capital

As at December 31, 2009, the Company's issued and paid up capital excluding treasury shares comprises 1,780,228,866 (December 2008: 1,776,973,673) ordinary shares.

#### Share Options

During 4Q09, the Company issued 441,000 ordinary shares for cash upon the exercise of the options under the Company's Share Option Plan ("SOP") by way of re-issuance of treasury shares (4Q08: 58,751 ordinary shares by way of issuance of treasury shares).

As at December 31, 2009, there were 7,717,411 (December 2008: 10,533,580) unissued ordinary shares under options granted to eligible employees and directors under the Company's SOP.

#### Performance Shares

During 4Q09, there was no performance share granted conditionally (4Q08: nil) under the Performance Share Plan ("PSP").

The total number of performance shares in awards granted conditionally and representing 100% of targets to be achieved, but not released as at end 2009, was 2,640,862 (2008: 2,740,764). Based on the multiplying factor, the actual release of the awards could range from zero to a maximum of 3,961,293 (2008: 4,111,146) performance shares.

#### **Restricted Stocks**

During 4Q09, no restricted stocks were granted conditionally (4Q08; nil) under the Restricted Share Plan ("RSP"). No restricted stocks (4Q08: 12,626) were vested and 19,641 (4Q08: 95,234) restricted stocks lapsed.

The total number of restricted shares outstanding, including awards achieved but not released, as at end 2009, was 5,038,846 (2008: 4,629,589). Of this, the total number of restricted stocks in awards granted conditionally and representing 100% of targets to be achieved, but not released was 4,077,962 (2008: 3,900,597). Based on the multiplying factor, the actual release of the conditional awards could range from zero to a maximum of 6,116,943 (2008: 5,491,236) restricted stocks.

#### **Treasury shares**

In 4Q09, the Company re-issued 441,000 (4Q08: 71,377) treasury shares pursuant to the SOP.

As at December 31, 2009, 5,122,674 (December 2008: 8,377,867) treasury shares were held that may be re-issued upon the exercise of options under the SOP and upon the vesting of performance shares and restricted stocks under the PSP and RSP respectively.

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#### Notes to Group Balance Sheets (cont'd)

#### 4c. Borrowings and debt securities

•		an a		As at 31/12/2009 \$'000	As at 31/12/2008 \$'000
1	Amount repayable			•••••	•••••
(i)	In one year or less				1
	Secured	l line en el line en e Line en el line en el li	and the second	56,554	81,750
	Unsecured			230,036	205,401
	a wala a sa daga	and the second		286,590	287,151
(ii)	After one year				
	Secured			259,523	319,740
	Unsecured	e a substantion de la companya de la		421,584	210,461
				681,107	530,201
	Total	an an an an ann an an an an an an an an	n an an Aranger and a second	967,697	817,352
		eki up t <b>spitul ex</b> t.) Harakal		1999-1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	

(iii) The secured loans are collaterised by the following assets' net book value:-

•	na se	As at 31/12/2009 \$'000	As at 31/12/2008 \$'000
f	Property, plant and equipment, capital work-in-progress and	1. A	
	investment properties	1,044,423	925,180

(iv) Gearing Ratios

na da serie da serie Nomena da serie da se	As at 31/12/2009	As at 31/12/2008
Gross Gearing (times)	0.23	0.25
Net Gearing (times)	Net cash	Net cash

#### 4d. Explanatory Notes to Balance Sheets

3. B.

#### (i) Group

#### <u>Eauity</u>

The increase in "Other reserves" was mainly due to (i) fair value gain on foreign currency forward and fuel oil swap contracts, (ii) fair value gain on Cosco Corporation (S) Ltd ("Cosco") shares held by Marine as well as (iii) the reversal of fair value loss residing in the share of reserves of associates following the repayment of the equity bridging loan ("EBL") by Emirates Sembcorp Water & Power Company ("ESWPC") in February 2009.

#### Non-current assets

"Interests in Associates and Joint Ventures" were higher because of increased investments in associates in the UAE and Australia, a new investment in China and the Group's share of profits made by the associates and joint ventures during the year. Increase in "Other financial assets" was mainly due to fair value adjustments for Cosco shares held by Marine. Increase in "Long-term receivables and prepayments" pertained mainly to the Changi NEWater plant constructed in a service concession arrangement and a longterm loan due from an associated company.

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#### Notes to Group Balance Sheets (cont'd)

#### 4d. Explanatory Notes to Balance Sheets (cont'd)

#### (i) Group (cont'd)

#### Net current assets

"Inventories and work-in-progress" increased and "Excess of progress billings over work-in-progress" decreased significantly mainly due to increase in rig building, offshore and conversion projects.

"Trade and other receivables" and "Trade and other payables" were lower due to timing of receipts and payments respectively.

Increase in "Provisions" was mainly due to higher specific provisions for warranty and claims.

#### (ii) Company

## Net current assets

"Bank balances, fixed deposits and cash" increased mainly due to more dividends received from a listed subsidiary and capital reduction in a subsidiary. The decrease in "Trade and other payables" relates to repayment of amount due to the Group's wholly owned treasury subsidiary, Sembcorp Financial Services Pte Ltd ("SFS").

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#### Non-current liabilities

Increase in "Other long-term liabilities" related to amount due to SFS.

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5. CONSOLIDATED STATEMENT OF CASH FLOWS

Note         4000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000         5000 <th< th=""><th>Vision         Processing Activities         Processing</th><th>Hose from Operating Activities         Free         Free         Free         Free         Free           Adjuit for and amorization         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         &lt;</th><th></th><th>GRO</th><th>UP</th><th>ĜR</th><th>OUP</th></th<>	Vision         Processing Activities         Processing	Hose from Operating Activities         Free         Free         Free         Free         Free           Adjuit for and amorization         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         <		GRO	UP	ĜR	OUP
Cash flows from Operating Activities         409,139         1,015,303         ,70,984           Adjustments for:         0,000         9,767         ,75,80         1,015,303         ,70,984           Adjustments for:         0,000         9,767         ,75,85         1,115,303         ,70,984           Bain on disposal of property, plant and equipment &         0,25,95         1,115,303         ,70,984         (42,980)         (10,286)         (11,764)         (15,320)         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,50,000         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,500         1,50	Cash flows from Operating Activities         406,199         1,015,003         730,984           Adjustments for :         10/66d and interset income         730,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984         740,984	Cash flows from Operating Activities         405,139         146,549         1,015,363         760,894           Adjustments for:         Dividend and intrest income         1,015,363         1,015,363         1,015,363         1,42,549         1,11,375         1(16,365)         1,42,549         1,11,375         1(16,365)         1,42,549         1,11,375         1(16,365)         1,42,549         1,11,375         1(16,365)         1,11,375         1(16,365)         1,11,375         1(16,365)         1,11,375         1(16,365)         1,11,375         1(16,365)         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353         1,12,353		4009	4Q08		
Profit for the period / year Adjustments for : Dividend and interest income Finance costs Data of denotes income (42,080) (3,767) Depreciation and anoritation Depreciation and anoritation Depreciation and anoritation Dividend and interest income (42,080) (3,767) (2,289) (1,778) (2,289) (1,778) (2,289) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299) (2,299)	Profit for the period / year         405,139         140,549         1,015,303         730,984           Adjustments for :         00'dend and interest income         9,767         7,865         141,86         144,85,30         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,543         145,	Profit for the period / year         409,138         146,549         1,015,303         730,894           Adjustments for :         Dividend and interest in norme         1,015,303         730,894         448,549           Finance costs         6,767         7,565         1,015,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,303         1,105,3		\$'000	\$'000	\$'000	\$'000
Adjustments for:       Dividend and interset income       (24,060)       (10,286)       (42,253)       (45,543)         Dividend and interset income       8,767       7,585       (10,286)       (12,206)         Share dreatis of secondare and joint ventures       (2,359)       (11,776)       (10,286)       (12,206)         Gain on disposal of property, plant and equipment &       (10,200)       39,233       (3,653)       38,667         Allowance (written back) / made for doubtful dobts and bad dets       (5,920)       (10,226)       (10,286)       (12,206)         Allowance (written back) / made for doubtful dobts and bad dets       (5,920)       39,233       (3,653)       31,233         Allowance (written back) / made for doubtful dobts and bad dets       (10,900)       39,233       (42,766)       7,356         Share for expression for raise of fine of the financial instruments       (10,002)       29,060       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       20,066       22,061       10,0	Adjustments for:         Dividend and interest income         (24,096)         (10,086)         (42,330)         (45,54)           Dividend and interest income         (35,560)         (10,086)         (44,465)         (44,465)           Shar of results of sascolates and join ventures         (11,856)         (11,856)         (44,465)         (10,086)         (44,465)           Shar of results of sascolates and join ventures         (13,565)         (11,856)         (44,465)         (10,086)         (44,553)         (45,542)         (12,856)         (14,951)         (14,951)         (14,951)         (15,922)         (11,956)         (11,956)         (11,956)         (11,956)         (11,957)         (10,958)         (11,950)         (11,956)         (11,957)         (10,958)         (11,950)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,956)         (11,957)         (11,957)	Adjustments for:       Dividend and interest income       (24,000)       (10,288)       (42,23)       (45,544)         Dividend and interest norme       (24,000)       (10,288)       (42,23)       (45,544)         Share of results of associates and joint ventures       (12,000)       (32,255)       (17,754)       (17,94)       (18,385)         Investment properties       (13,000)       39,233       (45,000)       (32,255)       (17,74)       (18,385)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)       (33,853)					700.004
Dividend and interest income         [24,000]         [(12,253)]         [44,253)]           Finance costs         [9,767]         [7,565]         [44,367]           Depreciation and anomisation         [9,767]         [7,565]         [47,362]         [12,608]           Share of results of associates and joint ventures         [13,605]         [1,675]         [17,784]         [18,505]           Gian / fices on disposal of other financial assets (net)         (1,900)         [39,283]         [3,853]         [3,853]           Allowance (written back) / made for doubtiful debis and bad debts         (1,900)         [39,283]         [3,853]         [3,853]           Allowance (written back) / made for doubtiful debis and bad debts         (1,900)         [39,283]         [42,596]         [1,224,55]           Allowance (written back) / made for doubtiful debis and bad debts         (1,900)         [39,283]         [30,987]         [1,234,150]           Orhange in fair value of financial instruments         (1,002)         [29,640]         [27,986]         [31,234]           Inventories and work-in-progress         [13,017]         [23,488]         [13,024,150]         [13,234]         [13,234]         [13,234]         [13,237]         [24,439]         [13,234]         [13,234]         [13,234]         [13,234]         [13,234]         [13,2	Dividend and interest income         (#4,283)         (#4,283)         (#4,283)           Finance costs         9,767         7,752         (#9,763)         (#4,283)         (#2,853)           Share of results of associates and joint ventures         (#1,865)         (#2,853)         (#2,853)         (#2,853)         (#3,854)           Glaw in on disposal of property, plant and equipment &         (#1,865)         (#2,853)         (#2,853)         (#2,853)         (#3,853)         (#3,853)         (#3,853)         (#3,853)         (#3,853)         (#3,853)         (#3,853)         (#3,853)         (#3,853)         (#3,853)         (#3,853)         (#4,853)         (#4,853)         (#4,853)         (#4,853)         (#4,853)         (#4,853)         (#4,853)         (#4,853)         (#4,853)         (#4,853)         (#4,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)         (#5,853)         (#4,853)	Dividend and interest income         [22,000]         [10,288]         [42,350]         [42,530]           Finance costs         5,757         7,785         [41,1875]         [10,505]         [11,375]           Gain on disposal of property, plant and equipment à matter (mt)         (10,300)         [13,250]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305]         [13,305] <td></td> <td>409,139</td> <td>146,549</td> <td>1,015,303</td> <td>730,994</td>		409,139	146,549	1,015,303	730,994
Finance costs         9,797         7,585         141,88         144,607           Despreciation and amonization         9,797         7,585         141,885         141,885           Gain on dissocial or propyrise         (19,505)         11,774         (17,945)         (18,970)           (11,794)         11,885         (1,794)         (18,970)         (18,970)         (18,970)           (10,800)         39,233         (3,853)         4500         1,245         (18,970)           (11,794)         11,784         (19,100)         39,233         (3,853)         4500         1,245           (10,00)         39,233         (3,853)         4500         1,245         1,800         2,465           Inventories written off         Inventories written off         (10,00)         2,8040         2,7495         3,3238           Mowner made for impairment in value of assets and assets         11,401         6,800         3,3238         11,800,373         11,044         10,041         10,803         11,044         10,045         10,044         10,045         10,045         10,045         10,045         10,045         10,045         10,045         10,045         10,045         10,045         10,045         10,045         10,045         10,045 <td>Finance costs         9,767         7,857         11,872         141,982         144,057           Depreciation and amortisation         55,159         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,853         11,875         11,853         11,875         11,853         11,875         11,853         11,875         11,853         11,875         11,875         11,853         11,853         11,853         11,853         11,853</td> <td>Finance costs         6,7,7         7,565         11,862         141,862         144,407           Depreciation and amortisation         55,159         11,875         119,703         115,666           Gain on disposal of properly, paint and equipment à investment properlie         (1,900)         39,223         (3,853)         38,853           Giain / Gaie on disposal of properly, paint and equipment à investment properlie         (1,900)         39,223         (3,853)         38,853           Allowation ende for mancial assets (nel)         (1,900)         39,223         (3,853)         38,853           Allowation ende for mancial instruments         (1,002)         28,040         (2,475)         37,3353           Nater-based expenses         11,675         (1,022)         28,040         (2,475)         31,353           Nater-based expenses         11,676         (3,24,381)         (1,023)         20,865         202,931         13,957         1,360,673         11,344,565           Oberating profit before working capital: Income tax expenses         11,474         315,370         13,860,73         11,344,565         220,931         13,957         1,360,673         11,344,565         223,749         94,405         14,565         220,931         10,937         1,344,607         11,474,84         94,405</td> <td></td> <td>(24.090)</td> <td>(10.269)</td> <td>(42 252)</td> <td>(45 543)</td>	Finance costs         9,767         7,857         11,872         141,982         144,057           Depreciation and amortisation         55,159         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,875         11,853         11,875         11,853         11,875         11,853         11,875         11,853         11,875         11,853         11,875         11,875         11,853         11,853         11,853         11,853         11,853	Finance costs         6,7,7         7,565         11,862         141,862         144,407           Depreciation and amortisation         55,159         11,875         119,703         115,666           Gain on disposal of properly, paint and equipment à investment properlie         (1,900)         39,223         (3,853)         38,853           Giain / Gaie on disposal of properly, paint and equipment à investment properlie         (1,900)         39,223         (3,853)         38,853           Allowation ende for mancial assets (nel)         (1,900)         39,223         (3,853)         38,853           Allowation ende for mancial instruments         (1,002)         28,040         (2,475)         37,3353           Nater-based expenses         11,675         (1,022)         28,040         (2,475)         31,353           Nater-based expenses         11,676         (3,24,381)         (1,023)         20,865         202,931         13,957         1,360,673         11,344,565           Oberating profit before working capital: Income tax expenses         11,474         315,370         13,860,73         11,344,565         220,931         13,957         1,360,673         11,344,565         223,749         94,405         14,565         220,931         10,937         1,344,607         11,474,84         94,405		(24.090)	(10.269)	(42 252)	(45 543)
Depreciation and amotisation         55,159         47,322         199,703         195,059           Gain on disposal of property, plant and equipment & investment properties         (1,300)         39,233         (3,383)         38,869           (Gain) / Loss on disposal of other financial assets (net)         (1,300)         39,233         (3,383)         38,869           Allowance (written back/) / made for disubit debts and bad debts         (1,900)         39,233         (3,383)         38,869           Changes in fair value of financial instrum ents         (1,002)         28,040         (2,759)         37,398           Share of asset are assets         (1,002)         28,040         (2,759)         31,233           Negative goodwill income tax expenses         (1,114,381         (1,002)         28,040         (2,749)         31,233           Negative goodwill income tax (sad) received         (1,114,381         (1,003)         26,040         (2,72,96)         31,233           Negative goodwill income tax (sad) received         (1,114,381         (1,003)         26,02,811         103,951           Changes in working capital: Inventories and working capital: I	Depreciation and anrofisation         55,159         47,362         119,703         195,063           Share of requests of associates and joint ventures         (19,005)         (2,899)         (245)         (17,74)           Gain on disposal of property, plant and equipment &         (19,005)         (2,899)         (245)         (17,74)         (17,84)           Allowance (written back) made for doubtit delists and bad debts         (10,002)         3,983         (43,053)         3,983         (43,053)           Allowance (written back) made for doubtit delists and bad debts         (10,002)         28,960         (2,475)         3,983         (10,002)         28,960         (2,475)         31,253           Allowance (written back) made for stock obsolescence and (non)         (10,002)         28,960         27,298         31,253           Allowance made for impairment in value of assats and assets         (19,002)         28,960         27,298         31,253           Allowance made for impairment in value of assats and assets         (19,002)         28,960         27,298         31,253           Allowance made for impairment in value of assats and assets         (19,002)         28,980         13,094,160         114,431           Operating profit for the for unauthorised transactions         (14,776)         (27,27,142)         (11,14,381         1	Depreciation and annolisation         55, 159         47,352         195,703         195,662           Share of results of associates and joint ventures         (19,005)         11,675         (10,552)         (126,064           Gain on disposal of property, plant and equipment &         (19,005)         3,853         (48,052)         (128,064           Allowance (written back) / made for stock obsolescence and investment in value of assets and assets         (1,002)         28,040         (2,475)         37,323           Allowance (written back) / made for stock obsolescence and investment in value of assets and assets         14,001         2,826         (3,3,239         (1,022)         28,040         (2,475)         37,323           Operating profit before working capital changes, g.2         0,005         20,086         20,086         20,087         11,04,335           Doverating profit before working capital changes, g.2         0,177         1,360,973         1,363,970         1,360,973         1,304,915         1,14,373         1,3774         1,360,973         1,104,135         1,034,156         2,360,073         1,304,915         1,14,373         1,164,3749         1,164,3749         1,164,3749         1,164,3749         1,164,3749         1,164,3749         1,164,3749         1,127,22         1,363,971         1,12,372         1,363,971         1,12,372				· · · · / · · · · /	
Share of results of associates and joint ventures         (19,505)         (11,745)         (109,542)         (126,605)           Gain on disposal of property lant and equipment & investment properties         (1,900)         39,233         (3,853)           Allowance (written back) / made for doubtul debis and bad debta         (5,820)         3,853         (450)         1,528           Allowance (written back) / made for doubtul debis and bad debta         (1,002)         28,040         (2,274)         7,335           Share for ask of associates written of (nei)         (1,002)         28,040         (2,274)         7,335           Ohanges in fair value of inancial instruments         (1,002)         28,040         (2,274)         7,335           Operating profit before working capital:         119,707         2,228         (2,89,39)         1,034,150           Orbanges in working capital:         110,751         (17,764)         133,052         130,051         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052         133,052	Share of results of associates and joint ventures         (19,505)         (11,675)         (125,050)           Gain on discosal of operatives         (19,050)         (12,794)         (128,030)           (Gain / loss of deposal of other financial assets (net)         (1,900)         39,223         (3,855)         3,8587           Allowance (written back) / made for doubtful debts and bad debts written of (net)         (1,000)         39,233         (3,855)         3,8587           Allowance (written back) / made for doubtful debts and bad debts written of (net)         (1,000)         39,233         (3,853)         3,8587           Allowance made for impairment in value of assets and assets         (1,000)         29,404         (2,475)         37,335           Allowance made for impairment in value of assets and assets         14,501         6,004         (2,288)         13,0251           Cherating profit before working capital:         110,075         29,286         13,0251         130,051         130,051         130,051         153,370         1,034,150         130,051         153,370         1,034,150         153,370         1,034,150         153,370         1,034,150         153,370         1,034,150         153,370         1,034,150         153,370         1,034,150         153,370         130,351         153,370         153,370         153,370	Share of results of associates and joint ventures         (19, 505)         (116, 774)         (126, 542)           Gain on discosal of properties         (2, 555)         (2, 455)         (1, 754)         (18, 362)           Investment properties         (19, 505)         (1, 67, 505)         (1, 67, 505)         (1, 67, 505)         (1, 67, 505)         (1, 67, 505)         (1, 67, 505)         (1, 67, 505)         (1, 67, 505)         (1, 67, 505)         (1, 67, 505)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)         (1, 68, 305)					1 1
Gain on disposal of property, plant and equipment & investment properties         (2,559)         (245)         (1,794)         (15,833)           (Gain) / loss on disposal of other financial assets (net)         (1,900)         39,233         (3,835)         88,897           Allowance (writen back) / made for doubted debts and badets         (1,900)         39,233         (3,835)         88,897           Allowance (writen back) / made for doubted debts and badets         (1,900)         28,246         (2,475)         37,933           Allowance mark off (net)         1,814         430         2,445         (1,900)         28,040         (2,475)         37,933           Neigative goodwill         (1,900)         28,040         (2,475)         33,239,14         10,883           Neigative goodwill         (1,900)         28,040         (2,475)         (1,980)         (2,981)         10,983           Changes in working capital:         (1,900)         28,040         (2,716)         (23,148)         (1,114,381)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (1,174)         (	Gain on disposal of property, plant and equipment &         (2,959)         (2,45)         (1,794)         (1,833)           (Gain) / loss on deposal of other financial assets (net)         (1,900)         39,253         (3,853)         (3,853)           Allowance written back/ interts back / made for doubtid debts and bad debts         (1,900)         39,253         (3,853)         (3,853)           Allowance (written back/) / made for stock obsolescence and         (1,002)         28,040         (2,478)         37,355           Share-base deponses         (1,002)         28,040         (2,478)         37,253           Negative goodwil         (1,002)         28,040         (2,688)         (1,083)           Negative goodwil         (1,002)         28,040         (2,688)         (1,083)           Negative goodwil         (1,022)         28,041         (1,083)         (1,083)           Negative goodwil         (1,021)         (1,784)         (1,283)         (1,084,178)           Changes in wohing capital:         (1,032)         (1,800,373)         (1,084,18)         (1,084,18)           Changes in wohing capital:         (1,800,374)         (1,643,749)         (1,644,55)         (2,552)         (1,173)         (1,643,749)           Increat as q(pad)/ received         (1,074,19) <t< td=""><td>Gain on disposal of property, plant and equipment &amp; investment properties         (2,859)         (245)         (1,794)         (18,382)           (Gain) / loss on disposal of other financial assets (net)         (1,900)         39,233         (3,853)         38,853           Allowance (written back) / made for stock boolelecence and investiones written ofl         (1,900)         39,233         (3,853)         450         1,522           Share hand expenses         (1,11)         1,614         430         2,466           Newance made for inpairment in value of assets and assets         (1,902)         28,040         (2,759)         37,333           Allowance scepters         (1,11)         315,570         1,380,973         1,084         (2,890)         (2,890)         (2,890)         (2,390,973)         1,034,165           Changes in working capital Income tax (pad) / received income tax (pad) / received         (4,749)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)<td></td><td></td><td></td><td></td><td></td></td></t<>	Gain on disposal of property, plant and equipment & investment properties         (2,859)         (245)         (1,794)         (18,382)           (Gain) / loss on disposal of other financial assets (net)         (1,900)         39,233         (3,853)         38,853           Allowance (written back) / made for stock boolelecence and investiones written ofl         (1,900)         39,233         (3,853)         450         1,522           Share hand expenses         (1,11)         1,614         430         2,466           Newance made for inpairment in value of assets and assets         (1,902)         28,040         (2,759)         37,333           Allowance scepters         (1,11)         315,570         1,380,973         1,084         (2,890)         (2,890)         (2,890)         (2,390,973)         1,034,165           Changes in working capital Income tax (pad) / received income tax (pad) / received         (4,749)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544)         (4,544) <td></td> <td></td> <td></td> <td></td> <td></td>					
Allowance (writen back) / made for doubtil debis and bad debts writen of (net)         3,933         450         1,528           Allowance (writen back) / made for stock obsolescence and inventices writen of 1         (1,002)         3,933         450         1,528           Allowance (writen back) / made for stock obsolescence and inventices writen of 1         (1,002)         2,960         (2,475)         37,335           Share-based expenses         14,500         2,966         3,933         450         1,528           Megative goodwill         1,614         430         2,465         3,933         450         1,528           Obrarising profit before working capital. Income tax openses         14,500         2,966         3,933         450         1,528           Obrarising working capital. Income tax openses         1,9707         2,926         3,933         1,034,150           Obrarising working capital. Income tax openses         13,2370         1,034,150         1,14,381         163,776         1,63,776         1,63,776         1,63,776         1,63,776         1,63,776         1,63,774         1,63,774         1,63,776         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,77	Allowance (written back) / made for doubtid debts and bad debts written off (net)         (5,920)         3,953         450         1,528           Allowance (written back) / made for atock obsolescence and inventions written off         (1,002)         28,040         (2,475)         57,935           Share-based supenses         (1,002)         28,040         (2,475)         57,936         31,253           Allowance mited of inpatiment in value of assets and assets         13,077         2,926         2,36,399         130,0517           Operating profit before working capital changes (1,21)         541,711         315,370         130,0573         1,034,150           Operating profit before working capital changes (1,21)         541,711         315,370         1,3034,150         130,0573         1,034,150           Operating profit before working capital changes (1,21)         541,711         315,370         1,3034,150         130,353         130,351         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353	Allowance (written back) / made for doubtil debts and bad debts written off (net)         3,953         450         1,222           Allowance (written back) / made for stock obsolescence and investores written off         (1911)         1,614         430         2,465           Share these written off         (1,002)         28,040         (2,475)         3,933         450         1,222           Allowance (written back) / made for stock obsolescence and investores written off         (1,002)         28,040         (2,475)         3,323         450         2,465           Oberance profile obsole working capital changes, (1,2)         (1,002)         28,040         20,2981         10,034,152         20,0597         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,052,152,152         10,052,152,152,152         10,052,152,152         10	Gain on disposal of property, plant and equipment &				
Allowance (writen back) / made for doubtil debis and bad debts writen of (net)         3,933         450         1,528           Allowance (writen back) / made for stock obsolescence and inventices writen of 1         (1,002)         3,933         450         1,528           Allowance (writen back) / made for stock obsolescence and inventices writen of 1         (1,002)         2,960         (2,475)         37,335           Share-based expenses         14,500         2,966         3,933         450         1,528           Megative goodwill         1,614         430         2,465         3,933         450         1,528           Obrarising profit before working capital. Income tax openses         14,500         2,966         3,933         450         1,528           Obrarising working capital. Income tax openses         1,9707         2,926         3,933         1,034,150           Obrarising working capital. Income tax openses         13,2370         1,034,150         1,14,381         163,776         1,63,776         1,63,776         1,63,776         1,63,776         1,63,776         1,63,774         1,63,774         1,63,776         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,774         1,63,77	Allowance (written back) / made for doubtid debts and bad debts written off (net)         (5,920)         3,953         450         1,528           Allowance (written back) / made for atock obsolescence and inventions written off         (1,002)         28,040         (2,475)         57,935           Share-based supenses         (1,002)         28,040         (2,475)         57,936         31,253           Allowance mited of inpatiment in value of assets and assets         13,077         2,926         2,36,399         130,0517           Operating profit before working capital changes (1,21)         541,711         315,370         130,0573         1,034,150           Operating profit before working capital changes (1,21)         541,711         315,370         1,3034,150         130,0573         1,034,150           Operating profit before working capital changes (1,21)         541,711         315,370         1,3034,150         130,353         130,351         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353         130,353	Allowance (written back) / made for doubtil debts and bad debts written off (net)         3,953         450         1,222           Allowance (written back) / made for stock obsolescence and investores written off         (1911)         1,614         430         2,465           Share these written off         (1,002)         28,040         (2,475)         3,933         450         1,222           Allowance (written back) / made for stock obsolescence and investores written off         (1,002)         28,040         (2,475)         3,323         450         2,465           Oberance profile obsole working capital changes, (1,2)         (1,002)         28,040         20,2981         10,034,152         20,0597         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,045,152         10,052,152,152         10,052,152,152,152         10,052,152,152         10	(Gain) / loss on disposal of other financial assets (net)	(1,900)	39,233	(3,853)	38,697
Allowance (written back) / made for stock obsolescence and inventories written of 1       (191)       1,614       430       2,455         Changes in fair value of financial instruments       (1,002)       28,040       22,926       37,935         Share based expenses       14,501       6,060       27,996       31,253         Neigative goodwill       114,501       6,060       27,996       31,253         Neigative goodwill       119,707       2,226       2,33,239       10,0481         Inventories and working capital changes, 11       135,370       1,360,973       1,034,150         Ochanges in working capital       11,076       552,235,074       1653,022       1155,370         Inventories and working capital changes, 11       113,778       6,803       155,252       125,577       (43,749)       (45,546)         Net payment to banks for unauthorised transactions in roweilm acts       10,224,066)       11,777       120,720       (43,749)       (45,546)         Dividends and interest received       564,435       274,014       322,73       2,261,409         Cash flows rom alse of axoeidates and joint ventures       5,528       11,076       5,528       12,722       8,582         Proceeds from alse of axoeidates and oint ventures       62,359       111,076       5,528 </td <td>Allowance (written back) / made for stock obsolescence and inventiones written off Changes in fair value of financial instruments       (1,002)       1,614       430       2,465         Share-based expenses       (1,002)       2,926       3,2239       4,20,883       2,926         Milowance made for impairment in value of assets and assets       19,707       2,926       3,2291       4,20,883         Milowance made for impairment in value of assets and assets       19,707       2,926       3,2291       1,0,083         Operating profit before working capital changes, 1,17       61,711       315,370       1,360,973       1,034,150         Ohranges in working capital       1,220,981       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029</td> <td>Allowance (written back) / made for stock obsolescence and investories written off Changes in fair value of inancial instrum ents Share-based segmense Allowance made for impairment in value of assets and assets written off (rat)         1,614         430         2,464           Changes in fair value of inancial instrum ents Share-based segmense Allowance made for impairment in value of assets and assets written off (rat)         1,614         430         2,425         3,3328         1,250           Ober aling profit before working capital memories and working capital.         1,154         430         2,226         2,332,281         1,060,00           Ober aling profit before working capital.         1,057,150         1,360,973         1,034,155         1,360,973         1,034,155           Ober aling profit before working capital.         1,054,155         1,054,155         1,054,155         1,054,155         1,054,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035</td> <td></td> <td></td> <td></td> <td></td> <td>1,528</td>	Allowance (written back) / made for stock obsolescence and inventiones written off Changes in fair value of financial instruments       (1,002)       1,614       430       2,465         Share-based expenses       (1,002)       2,926       3,2239       4,20,883       2,926         Milowance made for impairment in value of assets and assets       19,707       2,926       3,2291       4,20,883         Milowance made for impairment in value of assets and assets       19,707       2,926       3,2291       1,0,083         Operating profit before working capital changes, 1,17       61,711       315,370       1,360,973       1,034,150         Ohranges in working capital       1,220,981       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029       123,029	Allowance (written back) / made for stock obsolescence and investories written off Changes in fair value of inancial instrum ents Share-based segmense Allowance made for impairment in value of assets and assets written off (rat)         1,614         430         2,464           Changes in fair value of inancial instrum ents Share-based segmense Allowance made for impairment in value of assets and assets written off (rat)         1,614         430         2,425         3,3328         1,250           Ober aling profit before working capital memories and working capital.         1,154         430         2,226         2,332,281         1,060,00           Ober aling profit before working capital.         1,057,150         1,360,973         1,034,155         1,360,973         1,034,155           Ober aling profit before working capital.         1,054,155         1,054,155         1,054,155         1,054,155         1,054,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,034,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035,155         1,035					1,528
inventories written off         Changes in fair value of financial instruments         (1,02)         28,040         (2,45)         37,935           Allowance made for impairment in value of assets and assets         (1,02)         14,501         6,060         27,996         31,233           Witten off (net)         (1,02)         28,040         (2,45)         37,935           Neigative goodwill         (2,93)         (1,02)         130,951         202,981         130,951           Operating profit before working capital:         (324,066)         (47,766)         (723,148)         1,114,381           Inventories and working capital:         (324,066)         (37,494         964,655         (235,074)           Net payment to banks for unauthorised transactions         (33,785         168,052         155,370         (43,749)           Net cash inflow from operating activities         524,169         524,431         14         2,124           Dividends and interests received         524,435         61,157         3,827         2,261,409           Cash flows from alse of investiment properties         11,076         5,528         3,628         1,2720           Proceeds from sale of associates and joint ventures         6,173         317         -         3,17           Proceeds from sale of assoc	inventories written off         Changes in fair value of financial instruments         (1,002)         28,040         (2,475)         37,335           Share-based expenses         Allowance made for impairment in value of assets and assets         (1,002)         28,040         (2,475)         37,335           Migative goodwill         (1,002)         28,040         (2,475)         (2,475)         (2,475)           Negative goodwill         (1,502)         28,040         (2,475)         (2,475)         (2,475)           Dividends and working capital:         (1,102)         30,398         (2,22,981)         (1,300,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,360,973)         (1,37,76)         (3,778)         (5,363)         (3,74,44)         (3,748)         (4,3748)         (4,3748)         (4,3748)         (4,3748)         (4,3748)         (4,3748)         (1,360,973)         (1,37,76)         (1,37,78)         (1,360,973)         (1,37,78)         (3,546)         (3,546)         (3,546)         (3,546)         (3,546)         (3,546)         (3,546)         (3,546)         (3,546)         (3,526)         (2,546)         (3,546)	inventories written off         Changes in lair value of financial instruments         (1,002)         28,040         (2,475)           Share-based exponses         Allowance made for impairment in value of asserts and assets         (1,002)         28,040         27,996         31,832           Misgative goodwill         Income tax expenses         (1,002)         30,886         202,081         10,805           Operating profit before working capital changes         (1,002)         30,886         202,081         10,805           Inventories and working capital changes         (1,002)         30,886         202,081         10,805           Operating profit before working capital changes         (1,002)         30,886         202,081         10,805           Inventories and working capital changes         (1,102)         315,370         6,001         10,805           Payables         S27,494         981,005         135,377         6,001         114,451         185,025         2,259,001           Net payment to banks for unauthorised transactions         (1,072)         185,025         2,258,100         185,025         2,258,100         11,272         2,864,055         2,350,701         145,245         2,224,105         145,245         2,224,105         145,245         2,244,15,11         11,072         11,072			1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
Changes in fair value of financial instruments         1(.002)         28.040         2(2475)         37.395           Share based exponses         1(.501)         5.060         27.966         31.283           Allowance made for impairment in value of assets and assets         19.707         2.926         2.9286         2.9286           Neigative goodwill         11.30.951         1.084.160         2.928         130.951         1.084.160           Changes in variance working capital changes         11.30.951         1.084.160         2.928         130.951         1.084.160           Changes in working capital changes         11.360.973         1.034.160         130.951         1.034.160           Changes in working capital changes         11.360.973         1.034.160         130.951         1.034.160           Changes in working capital changes         11.360.973         1.034.160         130.951         1.034.160           Inventories and working capital changes         11.317, 32.251.403         133.773         1.037,78         2.857,748         131.977         2.251.403           Net payment to banks for unsuthorised transactions in innome tax (pad) / realved         11.076         5.528         12.722         8.9271         2.251.403           Dividends and interest readved         11.076         5.528	Changes in fair value of financial instruments         (1,002)         (2,475)	Changes in fair value of financial instruments         (1,002)         28,040         (2,475)         37,935           Share-based expenses         (1,002)         28,040         (2,475)         37,935           Midgative goodwill         (1,002)         28,040         (2,475)         37,935           Neigative goodwill         (1,002)         28,040         (2,475)         37,935           Operating profit before working capital changes         (1,002)         28,040         (2,475)         10,803           Operating profit before working capital changes         (2,475)         315,370         1,304,155         (2,381)         1,114,981         16,352         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         133,552         136,352         136,352         136,352         136,352         136,352         136,352         136,352         136,352         136,352         136,352         136,352         136,352         136,35		(191)	1,614	430	2,465
Share-based expenses         14,501         5,060         27,996         31,223           Written off (net)         (16,01)         (2,928)         (3,239)         (1,083)           Negative goodwill         (1,001)         (2,928)         (2,293)         (2,293)           Income tax expenses         (1,11)         (31,203,273)         (1,304,150)           Operating profit before working capital changes, (1,2)         (2,11,11)         (31,248)         (1,11,33,178)           Herecivables         (21,14,450)         (23,466)         (47,766)         (7,73,148)         (1,11,43,11)           Perceivables         (21,14,456)         (6,682)         (23,570,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (23,550,74)         (24,57,74)         (23,550,74)	Share-based expenses         14,601         14,601         2,966         21,253           Allowance made for impairment in value of assets and assets         19,001         2,926         30,239,1         10,883           Weighting control before working capital: Inventions and working more and work	Share-based exponses         14,501         6,060         27,996         31,282           Allowance made for impairment in value of assets and assets         19,077         6,060         27,996         31,282           written off (ns)         1,060         2,0281         10,0851         (28,086)         20,2811         10,0851           Operating profile decive working capital:         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,080,073         1,02,720         1,080,073         1,02,720         1,032,720         2,281,000         1,012,720         2,823,100		(1.002)	28.040	(SATE)	97.095
Allowance made for impairment in value of assets and assets       19,707       2,926       4,93,239,1,1       10,083         Written of (net)       10,007       2,926       4,93,239,1,1       10,083         Negiative goodwill       10,007       2,926       4,93,239,1,1       10,083         Operating profit before working capital changes, 0,12       541,711       315,370       1,360,973       1,034,150         Changes in working capital changes, 0,12       541,711       315,370       1,360,973       1,034,150         Proceeds for asle of working capital changes, 0,12       527,940       706,118       11,14,381       1,14,381         Income tax (paid) / received       317,454       984,655       2,350,704       183,052       183,052       183,052       183,052       183,052       120,720         Cash flows from sale of investing Activities       504,433       27,414       322,734       3,628       1,623,459       14       2,127,20       43,749       14       2,127,20       120,720         Cash flows on sale of investime at point wntures       5a       62,355       61,157       11,075       5,528       1,272       8,683       14,168       2,172       2,688       14,188       14,189       2,172       2,68,68       14,188       11,075       5,	Allowance made for impairment in value of assets and assets       19,707       2,928       4,38,238       1,10,088         Written of (net)       Negative goodwill       10,000       10,000       10,000       10,000         Changes in working capital       11,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073       1,000,073	Allowance made for impairment in value of assets and assets         11,707         2,928         2,4,33,239         1,1         10,885           Negative goodwill         10,000         30,986         20,981         130,951         130,951           Operating profit before working capital hanges.         541,711         315,570         1,380,973         1,344,555           Operating profit before working capital hanges.         541,711         315,570         17,364,95         153,578         1,30,552         133,552         153,578         6,803           Payables         527,494         768,118         133,578         163,578         163,578         6,803           Net payment to banks for unauthorised transactions income tax (paid) / received         564,435         274,014         932,773         2,281,405           Cash flowe from threasing Activities         544,374         1,177         1,177         1,177         2,124,405           Divideois and interest received         5a         61,157         3,14         2,122         8,037           Proceeds from abs of incomemating optitive nutrues         511,076         5,324         3,14         2,122         8,037           Proceeds from abs of associates and joint ventures         6,173         1,177         1,177         2,04,93					
written off (net)         (298)         (298)         (298)         (298)         (298)         (298)         (298)         (298)         (298)         (298)         (298)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (208)         (210)         (210)         (208)         (210)         (210)         (208)         (210)         (210)         (210)         (210)         (210)         (210)	written off (net) Negative goodwil         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)	written off (net)         (299)         (299)           Negative goodwill         202,881         (299)           Income tax expenses         00,986         202,881           Operating profile before working capital: Inventiones and working capital: Inventiones of measury shares of subsidiaries Inventiones of measury shares of working areas of subsidiaries Inventiones of inmany insubidiary frames Inventiones of inmany insubidiary frames Inventines and inmonthy shareholders of subsidiaries Inventies a					
Neight vs goodwill         (298)           Noome tax expenses         (298)           Operating profit before working capital changes         (316,370)           Changes in working capital:         (324,066)           Inventories and work-in-progress         (324,066)           Payables         (324,066)           Payables         (324,066)           Solor and the set of the set	Negative goodwill income tax expenses         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (228)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)         (238)	Neight vé goodwil         (299)           Income tax expenses         (211,430,557)           Operating profit before working capital changes         (234,066)           Changes in working capital         (234,066)           Payables         (214,455)           Payables         (214,455)           Payables         (214,455)           Net payment to barks for unauthorised transactions         (217,01)           Income tax (paid) / received         (33,825)           Net payment to barks for unauthorised transactions         (217,01)           Income tax (paid) / received         (33,825)           Net cash inflow from operating activities         (21,701)           Dividends and interest raceived         (21,701)           Proceeds from sale of associates and joint ventures         (24,545)           Proceeds from sale of associates         (26,525)           Intory from investing activities         (26,525)           Unident form sale of associates         (26,525)           Proceeds from sale of associates         (211,458)           Acquisition of minority interest         (26,525)           Acquisition of minority interest         (26,525)           Acquisition of minority interest         (23,459)           Acquisition of marola assets         (26,525) <td></td> <td></td> <td>2,020</td> <td>a goirda</td> <td></td>			2,020	a goirda	
Operating profit before working capital changes.         541,711         315,370         1,360,973         1,034,150           Changes in working capital:         Inventories and work-in-progress         541,711         315,370         (47,766)         (723,146)         1,114,381           Receivables         (219,458)         (324,066)         (37,749)         680,952         195,370         (43,749)         1083,070           Net payment to banks for unauthorised transactions         (21,701)         (23,749)         984,455         2,380,704         (43,749)         (45,546)         (43,749)         (45,546)         (43,749)         (45,546)         (45,546)         (47,765)         (21,701)         (28,73)         2,261,409         (21,701)         (28,73)         2,261,409         (21,701)         (28,73)         2,261,409         (21,701)         (28,73)         2,261,409         (21,701)         (28,73)         2,261,409         (21,701)         (28,73)         2,261,409         (21,701)         (28,73)         2,261,409         (21,701)         (28,73)         2,261,409         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)         (21,701)	Operating profit before working capital changes is w	Operating profit before working capital changes, juitability         541,711         315,370         1,360,973         1,341,150           Changes in working capital: Inventories and work-in-progress         641,711         315,370         1,360,973         1,341,150           Payables         (47,766)         (723,146)         1,114,381         6,000           Net payment to barks for unauthorised transactions Income tax (paid) / received         (47,766)         (47,766)         (47,766)         (43,744           Statistical context (paid) / received         (43,744         984,855         2,350,70         (45,544           Dividends and interests received         (45,744)         (45,744)         (45,744)         (45,744)           Proceeds from sale of associates and joint ventures         564,435         274,014         932,773         2,281,400           Proceeds from sale of associates and joint ventures         6,173         1,171         10,179         93,827           Proceeds from sale of associates         6,173         1,171         10,179         93,628         1,22,22           Acquisition of associates and joint ventures         6,173         317         -         317           Proceeds from sale of associates         6,173         317         -         317           Payment tor intargible asset	Negative goodwill		- 1	(298)	-
Changes in working capital:       (324,066)       (77,366)       (72,3,148)       1,114,381         Inventories and work-in-progress       (219,458)       (219,458)       (219,458)       (232,066)       (72,3,148)       1,63,052       195,3052         Net payment to banks for unauthorised transactions incomes tax (paid) / received       1952,0150       1952,0150       (23,749)       (21,761)       (23,749)       (23,622)       (23,620)       (24,5546)         Net cash inflow from operating activities       504,435       274,014       932,773       2,261,409         Cash flows from Investing Activities       5a       61,157       98,871       120,720         Cash flows on sale of subsidiaries, net of cash disposed       5a       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -<	Charges in working capital: Inventiones and work-in-progress Receivables       (324,066)       (47,766)       (723,149)       1,114,381         Receivables       (219,459)       (655,228)       (53,776)       (52,350,704)         Net payment to banks for unauthorised transactions income tax (pad) / received       (31,462)       (43,749)       (43,749)         Net cash inflow from operating activities       (21,701)       (229)       (31,462)       (43,749)         Cash flows from threating Activities       (21,701)       (23,450)       (47,766)       (72,314)       (1,174,524)         Cash flows from sole of associates and joint ventures       5a       (21,701)       (23,43)       (32,28)       (43,749)       (43,749)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52)       (1,174,52) <t< td=""><td>Changes in working capital: Inventiones and work-in-progress Pavables       (32,4,06)       (47,76)       (723,148)       1,114,381         Receivables       (219,458)       (58,749)       (58,728)       1,63,729       1,63,729         Net payment to banks for unauthorised transactions income tax (paid) / received       (219,458)       (219,458)       (219,458)       (23,749)       1,64,545         Cash flows from investing Activities       564,455       2,74,014       932,773       2,261,405         Cash flows from investing activities       5a       62,358       61,167       932,773       2,261,405         Dividends and interests received       5a       62,358       61,167       95,871       122,722       8,893         Proceeds from sale of associates and joint ventures       5a       62,358       61,167       3,628       1,171       3,171       1,171       3,171       1,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       1,174,881       1,44,821       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24</td></t<> <td></td> <td></td> <td>30,896</td> <td>202,981</td> <td>130,951</td>	Changes in working capital: Inventiones and work-in-progress Pavables       (32,4,06)       (47,76)       (723,148)       1,114,381         Receivables       (219,458)       (58,749)       (58,728)       1,63,729       1,63,729         Net payment to banks for unauthorised transactions income tax (paid) / received       (219,458)       (219,458)       (219,458)       (23,749)       1,64,545         Cash flows from investing Activities       564,455       2,74,014       932,773       2,261,405         Cash flows from investing activities       5a       62,358       61,167       932,773       2,261,405         Dividends and interests received       5a       62,358       61,167       95,871       122,722       8,893         Proceeds from sale of associates and joint ventures       5a       62,358       61,167       3,628       1,171       3,171       1,171       3,171       1,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       3,171       1,174,881       1,44,821       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24       4,24,24			30,896	202,981	130,951
Inventories and work-in-progress         (324,066)         (47,766)         (722,148)         (1,114,38)           Payables         (219,458)         (219,458)         (232,148)         (1,323,776)         (43,749)           Income tax (paid) / received         (324,066)         (37,494)         (21,348)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (219,458)         (23,450)         (23,450)         (21,701)         (23,273)         (219,458)         (21,701)         (23,277)         22,261,409           Cash flows rom Investing Activities         52         (24,453)         (21,451)         (114,451)         (21,272)         8,982         (21,722)         8,982         (21,722)         8,982 <td>Inventories and work-in-progress       (32,406)       (47,766)       (723,148)       1,114,381         Receivables       (21,456)       (658,229)       163,778       163,078         Payables       (21,456)       (37,494)       984,655       2,350,774         Income tax (paid) / received       (34,749)       984,655       2,350,774         Net cash inflows for unauthorised transactions       (21,458)       (31,424)       984,655       2,350,774         Income tax (paid) / received       (34,749)       (21,701)       2,261,049       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)</td> <td>Inventories and work-in-progress       (234,469)       (47,766)       (723,148)       1,114,831         Payables       527,348       (219,458)       (37,749)       (33,728)       6,803         Payables       1526,136       (37,749)       (33,749)       (33,749)       (34,749)       (31,822)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8278)       (96,8278)       (96,8278)       (96,8278)       (96,8278)       (96,8278)       (96,8278)       (96,828)       (96,828)       (96,828)       (11,828)       (11,828)       (11,828)       (11,828)       (11,828)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)</td> <td>Operating profit before working capital changes store and the second s</td> <td>541,711</td> <td>315,370</td> <td>1,360,973</td> <td>1,034,150</td>	Inventories and work-in-progress       (32,406)       (47,766)       (723,148)       1,114,381         Receivables       (21,456)       (658,229)       163,778       163,078         Payables       (21,456)       (37,494)       984,655       2,350,774         Income tax (paid) / received       (34,749)       984,655       2,350,774         Net cash inflows for unauthorised transactions       (21,458)       (31,424)       984,655       2,350,774         Income tax (paid) / received       (34,749)       (21,701)       2,261,049       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)       (34,749)	Inventories and work-in-progress       (234,469)       (47,766)       (723,148)       1,114,831         Payables       527,348       (219,458)       (37,749)       (33,728)       6,803         Payables       1526,136       (37,749)       (33,749)       (33,749)       (34,749)       (31,822)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8228)       (96,8278)       (96,8278)       (96,8278)       (96,8278)       (96,8278)       (96,8278)       (96,8278)       (96,828)       (96,828)       (96,828)       (11,828)       (11,828)       (11,828)       (11,828)       (11,828)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)       (11,838)	Operating profit before working capital changes store and the second s	541,711	315,370	1,360,973	1,034,150
Receivables         153,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         163,778         120,720         120,720         120,720         120,720         120,720         171,778         173,778         173,778         173,778	Receivables         (22,74)         (76,118)         (163,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (153,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052)         (163,052) <th< td=""><td>Receivables         527,949         706,118         163,072         16,003           Payables         527,949         706,118         163,052         163,052         195,377         16,003           Net payment to banks for unauthorised transactions income tax (gaid) / received         162,374         164,3743         164,3743           Net cash linflow from operating activities         504,435         274,014         322,773         2,281,405           Cash flows on sale of subsidiaries, net of cash disposed         5a         61,157         2,431         14         2,124           Proceeds from sale of investments         Proceeds from sale of investments         10,076         5,528         12,722         8,892           Proceeds from sale of investment properties         11,076         5,528         12,722         8,892           Cash flows from sale of investment properties         11,076         5,528         12,722         8,892           Proceeds from sale of investment properties         11,171         10,179         93,277         2,266,326           Acquisition of associates         11,078         5,528         12,722         8,892           Acquisition of associates         11,118         11,148         11,148         11,148           Acquisition of associates and joint ventures<td></td><td></td><td>  · · ·  </td><td>1 1</td><td></td></td></th<>	Receivables         527,949         706,118         163,072         16,003           Payables         527,949         706,118         163,052         163,052         195,377         16,003           Net payment to banks for unauthorised transactions income tax (gaid) / received         162,374         164,3743         164,3743           Net cash linflow from operating activities         504,435         274,014         322,773         2,281,405           Cash flows on sale of subsidiaries, net of cash disposed         5a         61,157         2,431         14         2,124           Proceeds from sale of investments         Proceeds from sale of investments         10,076         5,528         12,722         8,892           Proceeds from sale of investment properties         11,076         5,528         12,722         8,892           Cash flows from sale of investment properties         11,076         5,528         12,722         8,892           Proceeds from sale of investment properties         11,171         10,179         93,277         2,266,326           Acquisition of associates         11,078         5,528         12,722         8,892           Acquisition of associates         11,118         11,148         11,148         11,148           Acquisition of associates and joint ventures <td></td> <td></td> <td>  · · ·  </td> <td>1 1</td> <td></td>			· · ·	1 1	
Payables         (219,459)         (652,228)         153,052         195,370           Net payment to banks for unauthorised transactions income tax (paid) / received         984,655         (2,30,704)         984,655         (2,37,494)         984,655         (2,37,494)         984,655         (2,37,494)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (43,749)         (41,749)         (41,749)         (41,749)         (41,749)         (41,749)         (41,749)         (41,749)         (41,749)         (41,749)         (41,810)         (41,810)         (41,810)         (41,810)         (41,810)         (41,810)         (41,810)         (41,810)         (41,810)         (41,810)         (41,8	Payables         (21 a 4.59)         (65 a 2.29)         (15 a 65 a 2.25)         (16 a 65 a 2.25)         (17 a 65 a 10 a 6	Payables         (219.458)         (259.458)         (13.092)         (13.092)         (13.092)         (13.749)         (96.855)         (2.30,74)         (96.855)         (2.30,74)         (96.855)         (2.30,74)         (96.855)         (2.30,74)         (96.855)         (2.30,74)         (96.852,82)         (13.092)         (14.554)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (45.546)         (47.657)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178)         (17.178) <td></td> <td></td> <td></td> <td></td> <td></td>					
Net payment to banks for unauthorised transactions income tax (paid) / received         317,444         964,655         2,330,704         (43,749)           Net cash inflow from operating activities         274,014         964,655         2,360,704         (43,749)           Net cash inflow from operating activities         504,435         274,014         932,773         2,261,409           Cash flows on sale of subsidiaries, net of cash disposed         5a         61,157         98,871         120,720           Cash flows on sale of subsidiaries, net of cash disposed         5a         61,157         98,871         120,720           Cash flows on sale of investments         Proceeds from sale of investment properties         11,076         5,528         12,722         8,892           Proceeds from sale of investment properties         11,171         10,179         93,273         2,6682         1317,444         14,5281           Acquisition of minority interest         6,173         1,171         10,179         93,273         2,6682         16,175         14,171         10,179         93,273         2,668         14,818         14,076         14,171         14,171         14,171         14,171         14,171         14,171         14,171         14,171         14,171         14,171         14,172         14,628	Net payment to banks for unauthorised transactions income tax (paid) / received317,444964,6652,230,724Net cash inflow from operating activities504,435274,0149269224,014Cash flows from Investing Activities5a61,15798,871120,720Dividends and interests received5a61,15731,6241,412,124Cash flows on sale of subsidiaries, net of cash disposed5a61,15798,871120,720Cash flows on sale of subsidiaries, net of cash disposed5a61,15798,871120,720Proceeds from sale of property, plant and equipment6,1731,17110,17993,379Proceeds from sale of investment properties6,173317-26,682Loans to associates62,55812,7228,892-Additional interest in associates61,155-(67,7259)-Addition of associates-(76,7259)-(14,851)Acquisition of associates(67,7259)-Acquisition of associates-(66,825)-(14,851)Acquisition of associates drom share issue of minority shareholders of subsidiariesProceeds from ESOS exercised with issue of treasury shares to minority shareholders of subsidiariesProceeds from ESOS exercised with issue of treasury shares to minority shareholders of subsidiariesProceeds from ESOS exercised with issue of treasury shares to minority shareholders of subsidiaries-	Net payment to banks for unauthorised transactions income tax (pid) / received         964,865         2,350,704           Net cash inflow from operating activities         269         (43,749)         (43,749)           Net cash inflow from operating activities         504,455         227,014         932,773         2,281,405           Cash flows from Investing activities         62,358         61,157         98,871         120,722           Dividends and interests received         5a         62,358         61,157         3,628         1,812           Proceeds from sale of investments         Proceeds from sale of investments         1,076         5,528         12,722         8,862           Proceeds from sale of investment properties         1,171         93,272         2,668         1,171         93,272           Proceeds from sale of investment properties         (26,525)         (111,885)         (114,852)         (14,455)           Acquisition of associates         (26,525)         (111,885)         (114,852)         (144,851)         (144,851)         (144,851)         (144,851)         (144,851)         (144,851)         (144,851)         (156,082)         (166,082)         (166,082)         (166,082)         (166,082)         (166,082)         (166,082)         (166,082)         (166,082)         (166,082)		1 1			
Net payment to banks for unauthorised transactions in come tax (paid) / received         (43,749)         (43,749)           Net cash inflow from operating activities         (43,749)         (43,749)           Cash flows from investing Activities         (43,749)         (43,749)           Dividends and interests received         (43,749)         (43,749)           Cash flows on sale of subsidiaries, net of cash disposed         5a         (43,749)           Proceeds from sale of associates and joint ventures         (43,749)         (43,749)           Proceeds from sale of investments         (1,157)         (1,157)         (1,179)           Proceeds from sale of investments         (1,176)         (1,179)         (1,179)         (1,179)           Proceeds from sale of investment properties         (1,179)         (1,179)         (1,179)         (1,188)           Acquisition of associates         (26,525)         (11,1885)         (1,188)         (1,188)           Acquisition of associates and joint ventures         (28,538)         (28,538)         (24,2961)         (21,29)           Acquisition of associates and joint ventures         (26,525)         (11,1885)         (3,61,705)         (3,22)         (40,7423)         (3,61,705)           Acquisition of strest in associates         (1,06,738)         (28,538)         (28,53	Net payment to banks for unauthorised transactions(43,749)(43,749)Income tax (paid) / received(31,82)(43,749)Net cash inflow from operating activities504,435932,7732,261,409Cash flows from Investing Activities5a62,35861,15798,871120,720Dividends and interests received5a62,35861,15798,871120,720Cash flows on sale of subsidiares, net of cash disposed5a61,15798,871120,720Proceeds from sale of novestments11,0765,52861,15793,2732,668Proceeds from sale of property, plant and equipment6,1731,17110,17993,279Proceeds from sale of assectiates64,1731,17110,17993,279Acquisition of associates(67,259)(67,259)(67,259)(67,259)Acquisition of associates and joint ventures(116,560)(111,865)(114,865)Acquisition of associates and joint ventures(106,560)(68,682)(116,560)Acquisition of associates and joint ventures(28,678)(24,961)(474,831)Acquisition of associates and joint ventures(28,678)(24,961)(474,831)Acquisition of associates and joint ventures(28,678)(28,678)(28,678)Acquisition of associates(29,067)(27,63)(27,63)Purchase of traceury shares by subsidiaries(29,067)(28,688)(10,55,16)Proceeds from Biose Servised with issue of traceury shares(33,015)(30,51)(32,129) <td>Net payment to banks for unauthorised transactions income tax (paid) / received        </td> <td>Payables</td> <td></td> <td></td> <td></td> <td></td>	Net payment to banks for unauthorised transactions income tax (paid) / received	Payables				
Income tax (paid) / received(21,701)269(31,882)(45,546)Net cash inflow from operating activities504,435274,014932,7732,261,009Cash flows from Investing Activities504,435274,014932,7732,261,009Dividends and intreests received5a61,15798,871120,720Cash flows on sale of subsidiaries, net of cash disposed5a61,15798,871120,720Proceeds from sale of investments5,52861,1731,17198,8712,124Proceeds from sale of investment properties1,0765,5281,17110,17993,279Proceeds from sale of associates and joint ventures6,1731,17110,17993,279Acquisition of large in associates(67,259)(111,865)26,682Acquisition of absociates and joint ventures(26,525)(106,580)(13,428)1,495Acquisition of absociates and joint ventures(286,536)(106,580)(201,422)(361,705)Acquisition of absociates and joint ventures(286,536)(106,580)(407,423)(361,705)Acquisition of absociates and joint ventures(233,459)(40,742)(474,631)(115,806)Acquisition of absociates and point ventures(233,459)(42,961)(474,631)(115,806)Net cash outflow from investing activities(233,459)(42,961)(474,631)(15,806)Cash flows from Financing Activities(30,1778)(37,78)(37,78)(50,825)Proceeds from Share issue(764,3	Income tax (paid) / received(45,546)Net cash inflow from operating activities(21,701)2.291(31,882)(45,546)Cash flows from Investing Activities(21,701)2.291(32,7732,261,409Cash flows on sale of subscitaries, net of cash disposed5a62,358(31,157)2,3433,6281,120,220Cash flows on sale of investmentsProceeds from sale of investments98,6712,2743,6281,2728,892Proceeds from sale of investment properties1,10765,52812,7228,8921,17193,379Proceeds from sale of associates6,1731,171-26,6821,1722,682Loans to associates(46,568)(11,485)-(46,7259)-(14,955)Acquisition of associates and joint ventures(28,588)(106,580)(14,955)-(14,955)Acquisition of associates(31)(47,4831)(115,806)(14,955)-Proceeds from share issue or minority shareholders of subsidiaries(28,588)(106,580)(16,682)Proceeds from Share issue or treasury shares to minority shareholders of subsidiaries20<	Income tax (paid) / received(21,701)269(31,882)(45,544Net cash inflow from operating activities54,435274,014932,7732,261,405Cash flows from Investing Activities5a61,1572,4433,6281,816Dividends and interests received5a62,35861,1572,4433,6281,816Proceeds from sale of associates and joint ventures1,0765,52812,7228,8621,816Proceeds from sale of property, plant and equipment1,0765,52812,7228,8621,816Proceeds from sale of associates(26,525)(111,865)1,1773,1726,862Acquisition of ansociates and joint ventures(26,525)(111,865)(111,865)1,174Acquisition of associates and joint ventures(111,865)(111,865)(111,865)(111,865)Acquisition of associates and joint ventures(111,865)(111,865)(111,865)(111,865)Acquisition of associates and joint ventures(111,865)(111,865)(111,865)(111,865)Acquisition of associates and joint ventures(111,865)(111,865)(111,865)(111,865)Purchase of property, plant and equipment(111,865)(111,865)(111,865)(111,865)(111,865)Proceeds from Stare Issue on mionity shareholders of subsidiaries920(110,67,4631)(115,506)(115,506)(10,772)(12,97,4631)(115,506)Proceeds from ESOS exercised with issue of treasury shares(10,772)(12,98,463)(10,452)<	Not normant to banks for unsutherized transations	\$ 526,136		964,655	
Net cash inflow from operating activities         504,435         274,014         932,773         2,261,408           Cash flows from Investing Activities         504,435         274,014         932,773         2,261,408           Cash flows on sale of subsidiaries, net of cash disposed         5a         62,358         61,157         98,871         120,720           Proceeds from sale of asocidates and joint ventures         5         62,358         61,157         98,871         12,722         8,892           Proceeds from sale of investment properties         11,076         5,528         6,773         12,722         8,892           Proceeds from sale of associates         62,358         61,157         12,722         8,892           Additional interest in associates         6,173         11,076         5,528         12,722         8,892           Acquisition of minority interest         6,173         317         -         317         -         2,6682           Proceeds from sale of associates         (6,7259)         -         (11,685)         -         -         (1,425)         -         -         (1,425)         -         -         (1,425)         -         -         (1,425)         -         -         (1,425)         -         -         -	Net cash inflow from operating activities         504,435         274,014         932,773         2,261,405           Cash flows from investing Activities         Dividends and interests received         5a         62,358         61,167         98,871         120,720           Cash flows on sale of subsidiaries, net of cash disposed         5a         61,167         2,343         1,435         2,343         1,818           Proceeds from sale of investments         6,773         1,1,77         10,179         93,228         1,177         93,279         2,261,405           Proceeds from sale of investments         6,773         1,1,171         10,179         93,228         1,177         2,6682         12,722         2,6682         12,722         2,6682         12,722         2,6682         12,722         2,6682         16,735         1,177         10,179         93,279         2,266,862         16,735         11,174         10,179         93,279         2,6682         16,752         11,174         10,179         10,179         93,279         2,6682         16,753         11,174         10,179         10,778         126,682         16,752         11,174         10,179         10,778         11,176         11,145,010         11,145,010         11,145,010         11,145,010         11,145,010	Net cash inflow from operating activities504,433274,014932,7732,281,405Cash flows from Investing Activities504,433274,014932,7732,281,405Dividends and interests receivedCash flows on sale of subsidiaries, net of cash disposed5a61,1572,343120,722Cash flows from sale of associates and joint ventures70,268 from sale of investments96,871120,72212,722Proceeds from sale of investments11,0765,52811,77199,277Proceeds from sale of investments11,0765,52811,17199,277Proceeds from sale of investments11,0765,52811,17199,277Proceeds from sale of investments2,6631,17199,2772,663Acquisition of ininority interest317-26,682Acquisition of associates(26,525)-(11,1865)-Acquisition of associates(26,525)-(11,425)-Acquisition of ininority interest(26,536)(26,525)-(11,455)Purchase of property, plant and equipment(28,536)(26,525)-(11,452)Purchase of property, plant and equipment(28,636)(23,459)(47,4631)(11,5806Cash flows from Financing Activities920Proceeds from share issue to minority shareholders of subsidiaries920Proceeds from share issue to trasury shares923Proceeds fr		(21 701)		(21 002)	
Cash flows from Investing Activities           Dividends and interests received         5a           Cash flows on sale of subsidiaries, net of cash disposed         5a           Proceeds from sale of associates and joint ventures         2,343           Proceeds from sale of investments         14,076           Proceeds from sale of property, plant and equipment         5,528           Proceeds from sale of investment properties         11,076           Proceeds from sale of associates         11,077           Acquisition of associates         11,171           Acquisition of associates and joint ventures         (67,259)           Acquisition of associates and joint ventures         (11,685)           Acquisition of associates and joint ventures         (11,685)           Proceeds from sale of property, plant and equipment         (11,685)           Proceeds from share issue         (11,685)           Proceeds from share issue         (11,685)           Proceeds from share issue or innority shareholders of subsidiaries         (106,580)           Proceeds from share issue or innority shareholders of subsidiaries         (20,682)           Proceeds from share issue or innority shareholders of subsidiaries         (21,746)           Proceeds from share issue or innority shareholders of subsidiaries         (20,682)           Proceeds from share i	Cash flows from Investing Activities         Dividends and interests received         5a         62,358         61,157         98,871         120,720           Cash flows on sale of subcidiaries, net of cash disposed         5a         61,157         1,4         3,262         1,181           Proceeds from sale of associates and joint ventures         7,722         8,892         1,1107         10,179         93,279           Proceeds from sale of associates and joint ventures         61,157         1,171         10,179         93,279           Proceeds from sale of associates         61,177         10,179         93,279         317         1,171         10,179         93,279           Proceeds from sale of associates         6,173         1,171         10,179         93,279         317         26,682           Loans to associates         6,173         1,171         10,179         317         26,682           Acquisition of associates and joint ventures         (26,525)         (111,885)         (14,428)         (14,428)         (14,428)         (14,428)         (14,428)         (14,428)         (14,438)         (15,66)         (23,459)         (47,4631)         (11,560)         (26,525)         (16,622)         (16,623)         (16,623)         (16,623)         (16,623)         (16,623)	Cash flows from Investing Activities         Dividends and interests received         Cash flows on sale of subsidiaries, net of cash disposed       5a         Cash flows on sale of subsidiaries, net of cash disposed       5a         Proceeds from sale of associates and joint ventures       2,343         Proceeds from sale of associates and joint ventures       5,528         Proceeds from sale of associates       61,157         Proceeds from sale of associates       62,358         Cash flows on sale of associates       62,358         Proceeds from sale of associates       1,076         Cash flows on sale of associates       62,773         Proceeds from sale of associates       66,773         Acquisition of minority interest       66,7259         Acquisition of associates and joint ventures       66,7259         Proceeds from share issue to minority shareholders of subsidiaries       920         Proceeds from share issue to minority shareholders of ureasu					
Dividends and interests received         62,358         61,157         98,871         120,720           Cash flows on sale of subsidiaries rocesh from sale of investments         11,076         5,528         12,722         8,892           Proceeds from sale of investments         11,076         5,528         12,722         8,892           Proceeds from sale of investment properties         11,076         5,528         12,722         8,892           Proceeds from sale of investment properties         11,076         5,528         (67,759)         317           Proceeds from sale of investment properties         -         -         -         26,882           Loans to associates         (26,525)         -         (111,885)         -           Acquisition of associates and joint ventures         -         -         (13,428)         -           Acquisition of associates and joint ventures         -         -         (11,495)         -           Acquisition of associates and joint ventures         -         -         -         (11,495)         -           Acquisition of associates and joint ventures         -         -         -         -         (32)         (407,423)         (14,495)           Acquisition of associates and joint ventures         -         -         <	Dividends and interests received62,35861,15796,871120,720Cash flows on sale of subsidiaries, net of cash disposed5aProceeds from sale of associates and joint ventures11,076Proceeds from sale of property, plant and equipment5,528Proceeds from sale of asset held for sale61,171Loans to associates61,173Additional interest in associates(67,259)Additional interest in associates(67,259)Addition of micrity interest(67,259)Adquisition of associates and joint ventures(67,259)Adquisition of associates and joint ventures(61,173)Adquisition of associates and joint ventures(61,174)Adquisition of associates and joint ventures(61,176)Adquisition of associates and joint ventures(61,176)Adquisition of associates and joint ventures(61,176)Proceeds from share issue of minority shareholders of subsidiaries(26,525)Proceeds from share issue of minority shareholders of subsidiaries(286,536)Proceeds from share issue of minority shareholders of subsidiaries(20,626)Proceeds from share issue of minority shareholders of subsidiaries(20,626)Proceeds from bare issue of more size of the company(30,120)Proceeds from share issue of more size of the company(30,320)Proceeds from bare issue of the company(30,320)Proceeds from the company(30,320)Dividends paid to shareholders of tubsidiaries(30,320)Net cash outflow from financing activities(30,320)	Dividends and interests received62,35861,157120,722Cash flows on sale of subsidiaries, net of cash disposed5aProceeds from sale of associates and joint ventures5aProceeds from sale of property, plant and equipment11,076Proceeds from sale of property, plant and equipment6,173Proceeds from sale of associates11,177Proceeds from sale of associates6,173Additional interest in associates(67,259)Addition of ther financial assets(67,259)Acquisition of associates and joint ventures(11,485)Acquisition of associates(11,485)Acquisition of associates and joint ventures(11,485)Acquisition of associates and joint ventures(11,485)Acquisition of ther financial assets(286,536)Purchase of property, plant and equipment(286,536)Proceeds from sale of subsidiaries(23,459)Proceeds from sale of subsidiaries(23,459)Proceeds from share issue to minority shareholders of subsidiaries(23,459)Proceeds from share issue to minority shareholders of subsidiaries(23,261)Purchase of treasury shares(30,15)Purchase of treasury shares by subsidiary(32,361)Proceeds from financing activities(30,76)Net (decrease) / increase in other long term liabilities(30,320)Dividends paid to minority shareholders of subsidiaries(30,320)Proceeds from financing activities(30,320)Net (decrease) / increase in other long term liabilitiesDividends paid to mino		001,100	,	002,110	2,201,100
Cash flows on sale of subsidiaries, net of cash disposed5a2,343142,124Proceeds from sale of associates and joint ventures11,0763,6281,818Proceeds from sale of property, plant and equipment6,1731,17110,17993,279Proceeds from sale of asset held for sale-317-317Proceeds from sale of asset held for sale(67,259)-Loans to associates(26,525)-(111,865)-Additional Interest in associates(26,525)-(111,865)-Acquisition of ninority interest-(815)-(32)Acquisition of other financial assets(286,536)(106,580)(407,423)(361,705)Payment for intangible assets(233,459)(42,961)(474,631)(115,806)Proceeds from share issue to minority shareholders of subsidiaries9202,763Proceeds from share issue to minority shareholders of subsidiaries920	Cash flows on sale of subsidiaries, net of cash disposed5a2,3431,142,124Proceeds from sale of investments11,0765,52812,7228,892Proceeds from sale of investments11,0765,52812,7228,892Proceeds from sale of investments11,0761,17110,17993,279Proceeds from sale of investments6,173317-26,682Loans to associates(67,259)-(11,885)-Additional interest(26,525)-(11,885)-Acquisition of associates and joint ventures(28,536)(106,550)(32)(361,705)Acquisition of associates and joint ventures(23,459)(407,423)(361,705)(407,423)Purchase of property, plant and equipment(233,459)(42,961)(474,631)(115,806)Parceeds from share issue on minority shareholders of subsidiaries9202,763Proceeds from share issue on threasury shares920(0,778Proceeds from share issue of treasury shares to33,0153,0153,0153,4343,944Net (decrease) / increase in other long term liabilities920(10,576)(23,745)Purchase of treasury shares by subsidiary(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825)(50,825) <td< td=""><td>Cash flows on sale of subsidiaries, net of cash disposed5a12,343142,123Proceeds from sale of investments11,0765,5281,27228,892Proceeds from sale of investments11,0765,5281,17110,17993,275Proceeds from sale of investments6,1731,17110,17993,275Proceeds from sale of investment properties6,1731,17110,17993,275Proceeds from sale of investment properties6,1731,17110,17993,275Additional interest in associates(26,525)(11,1855)-26,682Acquisition of associates and joint ventures(815)-(11,485)Acquisition of other financial assets(286,536)(106,580)(407,423)(361,705Purchase of property, plant and equipment(286,536)(106,580)(474,631)(115,806Purchase of property, plant and equipment(286,536)(23,459)(474,631)(115,806Proceeds from share issue to minority shareholders of subsidiaries9201,0971,07710,777Proceeds from Secse servised with issue of treasury shares to minority shareholders of subsidiaries9201,0973,4343,948Proceeds from share issue to minority shareholders of subsidiaries(32,9057(34,604)(10,51,92(10,52,192Purchase of treasury shares by subsidiary3,2361239,057(326,720)(39,745(226,820)(110,273)(129,968Net (decrease) / increase in other long term liabilities(44,01</td><td></td><td></td><td></td><td>· · ·</td><td></td></td<>	Cash flows on sale of subsidiaries, net of cash disposed5a12,343142,123Proceeds from sale of investments11,0765,5281,27228,892Proceeds from sale of investments11,0765,5281,17110,17993,275Proceeds from sale of investments6,1731,17110,17993,275Proceeds from sale of investment properties6,1731,17110,17993,275Proceeds from sale of investment properties6,1731,17110,17993,275Additional interest in associates(26,525)(11,1855)-26,682Acquisition of associates and joint ventures(815)-(11,485)Acquisition of other financial assets(286,536)(106,580)(407,423)(361,705Purchase of property, plant and equipment(286,536)(106,580)(474,631)(115,806Purchase of property, plant and equipment(286,536)(23,459)(474,631)(115,806Proceeds from share issue to minority shareholders of subsidiaries9201,0971,07710,777Proceeds from Secse servised with issue of treasury shares to minority shareholders of subsidiaries9201,0973,4343,948Proceeds from share issue to minority shareholders of subsidiaries(32,9057(34,604)(10,51,92(10,52,192Purchase of treasury shares by subsidiary3,2361239,057(326,720)(39,745(226,820)(110,273)(129,968Net (decrease) / increase in other long term liabilities(44,01				· · ·	
Proceeds from sale of associates and joint ventures         -         -         3,628         1,818           Proceeds from sale of investments         11,076         5,528         12,722         8,892           Proceeds from sale of property, plant and equipment         6,173         1,171         10,179         93,279           Proceeds from sale of asset held for sale         -         317         -         26,682           Loans to associates         -         -         (67,259)         -         26,682           Acquisition of minority interest         -         -         (11,865)         -         14,076           Acquisition of minority interest         -         -         (67,259)         -         (14,458)           Acquisition of minority interest         -         -         (815)         -         (14,458)           Acquisition of associates and joint ventures         -         -         (815)         -         (14,458)           Acquisition of minority interest         -         -         (286,536)         (106,580)         (18,18)         -           Purchase of treasming activities         -         -         -         -         -         -         -         -         -         -         -         -	Proceeds from sale of associates and joint ventures         1,076         3,628         1,818           Proceeds from sale of property, plant and equipment         5,528         12,722         8,892           Proceeds from sale of property, plant and equipment         6,173         1,171         10,179         93,279           Proceeds from sale of asset held for sale         -         -         -         26,682         -         -         26,682         -         -         26,682         -         -         26,682         -         -         26,682         -         -         26,682         -         -         26,682         -         -         26,682         -         -         11,076         -         26,682         -         -         26,682         -         -         26,682         -         -         11,085         -         -         26,682         -         -         11,085         -         -         26,682         -         -         11,045         -         -         26,682         -         -         11,045         -         -         -         2,763         -         -         11,057         -         -         10,778         -         10,778         -         -         - <td>Proceeds from sale of associates and joint ventures       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -</td> <td></td> <td>62,358</td> <td></td> <td>1</td> <td></td>	Proceeds from sale of associates and joint ventures       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -		62,358		1	
Proceeds from sale of investments       11,076       5,528       12,722       8,892         Proceeds from sale of investment properties       6,173       1,171       10,179       33,279         Proceeds from sale of asset held for sale       -       -       6,173       317       -       26,682         Loans to associates       -       -       -       (67,259)       -       26,682         Additional interest in associates       -       -       (11,428)       -       26,682         Acquisition of minority interest       -       -       (13,428)       -       26,682         Acquisition of minority interest       -       -       (13,428)       -       (14,95)         Acquisition of there financial assets       -       -       (286,536)       (106,580)       (407,423)       (361,705)         Payment for intanglole assets       -       -       -       (474,631)       (15,806)       (407,423)       (361,705)         Payment for minate issue       920       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -	Proceeds from sale of investments         11,076         5,528         12,722         8,892           Proceeds from sale of investment properties         317         317         317         -         317           Proceeds from sale of investment properties         -         -         -         -         26,682           Loans to associates         -         -         -         -         -         26,682           Acquisition of associates and joint ventures         -         -         -         -         11,076         6(7,259)         -         -         11,428)         -         -         26,682         -         -         11,428)         -         -         26,682         -         -         11,428)         -         -         11,428)         -         -         11,428)         -         -         11,428)         -         -         11,428)         -         -         11,428)         -         -         11,428)         -         -         11,428)         -         -         11,428)         -         -         11,428)         -         -         -         11,428)         -         -         -         11,428         -         -         -         -         -	Proceeds from sale of investments       11,076       5,528       12,722       8,892         Proceeds from sale of property, plant and equipment       6,173       1,171       10,179       93,272         Proceeds from sale of asset held for sale       -       -       -       -       26,682         Loans to associates       (26,525)       -       -       (11,885)       -       -       26,682         Acquisition of minority interest       (26,525)       -       -       (13,428)       -       -       -       (14,855)       -       -       -       (14,855)       -       -       -       (14,955)       -       -       -       (13,428)       -       -       -       (14,955)       -       -       -       (13,428)       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - </td <td></td> <td>-</td> <td>2,343</td> <td></td> <td></td>		-	2,343		
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      -       6,672       317       -       26,682         Loans to associates       -       -       (67,259)       -       (11,865)       -       -       26,682         Acquisition of minority interest       -       -       (61,73)       -       11,171       -       28,682         Acquisition of minority interest       -       -       (61,75)       -       (11,485)       -       -       -       (11,485)       -       -       (11,428)       -       -       -       (407,423)       (361,705)       -       (407,423)       (361,705)       (407,4631)       (118,80)       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -<td>Proceeds from sale of property, plant and equipment6,1731,17110,17993,279Proceeds from sale of asset held for sale317317317Proceeds from sale of asset held for sale6,682Loans to associates6,6731,171Additional interest in associates6,672-Acquisition of minority interest(67,259)-(11,485)Acquisition of associates and joint ventures-(815)-(14,426)-Acquisition of minority interest-(286,536)(106,580)(407,423)(361,705)Purchase of property, plant and equipment(236,587)(106,580)(407,423)(361,705)Payment for intangible assets(233,459)(42,961)(115,806)-Proceeds from Share issue920-1,09710,778Proceeds from Share issue to minority shareholders of subsidiaries920-1,09710,778Proceeds from ESOS exercised with issue of treasury shares63330510,45210,915Proceeds from ESOS exercised with issue of treasury shares to3,01530510,45210,915Proceeds from ESOS exercised with issue of treasury shares to239,657827,820620,126Proceeds from borrowings20,057827,820620,126Proceeds from borrowings20,057Net decrease) / increase in other long</td><td></td><td>11.076</td><td>5 5 2 9</td><td></td><td></td></td>	Proceeds from sale of property, plant and equipment Proceeds from sale of investment properties       6,173       1,171       10,179       93,279         Proceeds from sale of asset held for sale       -       -       6,672       317       -       26,682         Loans to associates       -       -       (67,259)       -       (11,865)       -       -       26,682         Acquisition of minority interest       -       -       (61,73)       -       11,171       -       28,682         Acquisition of minority interest       -       -       (61,75)       -       (11,485)       -       -       -       (11,485)       -       -       (11,428)       -       -       -       (407,423)       (361,705)       -       (407,423)       (361,705)       (407,4631)       (118,80)       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <td>Proceeds from sale of property, plant and equipment6,1731,17110,17993,279Proceeds from sale of asset held for sale317317317Proceeds from sale of asset held for sale6,682Loans to associates6,6731,171Additional interest in associates6,672-Acquisition of minority interest(67,259)-(11,485)Acquisition of associates and joint ventures-(815)-(14,426)-Acquisition of minority interest-(286,536)(106,580)(407,423)(361,705)Purchase of property, plant and equipment(236,587)(106,580)(407,423)(361,705)Payment for intangible assets(233,459)(42,961)(115,806)-Proceeds from Share issue920-1,09710,778Proceeds from Share issue to minority shareholders of subsidiaries920-1,09710,778Proceeds from ESOS exercised with issue of treasury shares63330510,45210,915Proceeds from ESOS exercised with issue of treasury shares to3,01530510,45210,915Proceeds from ESOS exercised with issue of treasury shares to239,657827,820620,126Proceeds from borrowings20,057827,820620,126Proceeds from borrowings20,057Net decrease) / increase in other long</td> <td></td> <td>11.076</td> <td>5 5 2 9</td> <td></td> <td></td>	Proceeds from sale of property, plant and equipment6,1731,17110,17993,279Proceeds from sale of asset held for sale317317317Proceeds from sale of asset held for sale6,682Loans to associates6,6731,171Additional interest in associates6,672-Acquisition of minority interest(67,259)-(11,485)Acquisition of associates and joint ventures-(815)-(14,426)-Acquisition of minority interest-(286,536)(106,580)(407,423)(361,705)Purchase of property, plant and equipment(236,587)(106,580)(407,423)(361,705)Payment for intangible assets(233,459)(42,961)(115,806)-Proceeds from Share issue920-1,09710,778Proceeds from Share issue to minority shareholders of subsidiaries920-1,09710,778Proceeds from ESOS exercised with issue of treasury shares63330510,45210,915Proceeds from ESOS exercised with issue of treasury shares to3,01530510,45210,915Proceeds from ESOS exercised with issue of treasury shares to239,657827,820620,126Proceeds from borrowings20,057827,820620,126Proceeds from borrowings20,057Net decrease) / increase in other long		11.076	5 5 2 9		
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Net (decrease) / increase in other long term liabilities         (853)         10,837         (862)         220           Dividends paid to shareholders of the Company         -         -         (195,716)         (266,890)           Dividends paid to minority shareholders of subsidiaries         (5,615)         (32,129)         (110,273)         (129,968)           Interest paid         (16,769)         (11,455)         (38,334)         (45,335)	Net (decrease) / increase in other long term liabilities         (853)         10,837         (862)         220           Dividends paid to shareholders of the Company         -         -         (195,716)         (266,890)           Dividends paid to minority shareholders of subsidiaries         (5,615)         (32,129)         (110,273)         (129,968)           Interest paid         (16,769)         (11,455)         (38,334)         (45,335)           Net cash outflow from financing activities         (30,320)         (139,469)         (266,710)         (997,211)           Net increase in cash and cash equivalents         240,656         91,584         191,432         1,148,392           Cash and cash equivalents at beginning of the period / year         2,357,161         2,338,538         2,400,954         1,296,003           Effect of exchange rate changes on balances held in foreign currency         (305)         (29,168)         5,126         (43,441)	Net (decrease) / increase in other long term liabilities(853)10,837(862)220Dividends paid to shareholders of the Company(195,716)(266,890Dividends paid to minority shareholders of subsidiaries(5,615)(32,129)(110,273)(129,988Interest paid(16,769)(11,455)(38,334)(45,335Net cash outflow from financing activities(30,320)(139,469)(266,710)(997,211Net increase in cash and cash equivalents240,65691,584191,4321,148,392Cash and cash equivalents at beginning of the period / year2,357,1612,338,5382,400,9541,296,003Effect of exchange rate changes on balances held in foreign currency(305)(29,168)5,126(43,441)	Proceeds from borrowings	32,361	239,057	827,820	620,126
Dividends paid to shareholders of the Company         -         (195,716)         (266,890)           Dividends paid to minority shareholders of subsidiaries         (5,615)         (32,129)         (110,273)         (129,968)           Interest paid         (16,769)         (11,455)         (38,334)         (45,335)	Dividends paid to shareholders of the Company         -         (195,716)         (266,890)           Dividends paid to minority shareholders of subsidiaries         (5,615)         (32,129)         (110,273)         (129,968)           Interest paid         (16,769)         (11,455)         (38,334)         (45,335)           Net cash outflow from financing activities         (30,320)         (139,469)         (266,710)         (997,211)           Net increase in cash and cash equivalents         240,656         91,584         191,432         1,148,392           Cash and cash equivalents at beginning of the period / year         2,337,161         2,338,538         2,400,954         1,296,003           Effect of exchange rate changes on balances held in foreign currency         (305)         (29,168)         5,126         (43,441)	Dividends paid to shareholders of the Company         (195,716)         (266,890           Dividends paid to minority shareholders of subsidiaries         (5,615)         (32,129)         (110,273)         (129,968           Interest paid         (16,769)         (11,455)         (38,334)         (45,335           Net cash outflow from financing activities         (30,320)         (139,469)         (266,710)         (997,211           Net increase in cash and cash equivalents         240,656         91,584         191,432         1,148,392           Cash and cash equivalents at beginning of the period / year         2,357,161         2,338,538         2,400,954         1,296,003           Effect of exchange rate changes on balances held in foreign currency         (305)         (29,168)         5,126         (43,441)					
Dividends paid to minority shareholders of subsidiaries         (5,615)         (32,129)         (110,273)         (129,968)           Interest paid         (16,769)         (11,455)         (38,334)         (45,335)	Dividends paid to minority shareholders of subsidiaries(5,615)(32,129)(110,273)(129,968)Interest paid(16,769)(11,455)(38,334)(45,335)Net cash outflow from financing activities(30,320)(139,469)(266,710)(997,211)Net increase in cash and cash equivalents240,65691,584191,4321,148,392Cash and cash equivalents at beginning of the period / year2,357,1612,338,5382,400,9541,296,003Effect of exchange rate changes on balances held in foreign currency(305)(29,168)5,126(43,441)	Dividends paid to minority shareholders of subsidiaries         (5,615)         (32,129)         (110,273)         (129,968)           Interest paid         (11,455)         (31,945)         (38,334)         (45,335)           Net cash outflow from financing activities         (30,320)         (139,469)         (266,710)         (997,211)           Net increase in cash and cash equivalents         240,656         91,584         191,432         1,148,392           Cash and cash equivalents at beginning of the period / year         2,357,161         2,338,538         2,400,954         1,296,003           Effect of exchange rate changes on balances held in foreign currency         (305)         (29,168)         5,126         (43,441)		(853)	10,837		
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	Net cash outflow from financing activities         (30,320)         (139,469)         (266,710)         (997,211)           Net increase in cash and cash equivalents         240,656         91,584         191,432         1,148,392           Cash and cash equivalents at beginning of the period / year         2,357,161         2,338,538         2,400,954         1,296,003           Effect of exchange rate changes on balances held in foreign currency         (305)         (29,168)         5,126         (43,441)	Net cash outflow from financing activities       (30,320)       (139,469)       (266,710)       (997,211)         Net increase in cash and cash equivalents       240,656       91,584       191,432       1,148,392         Cash and cash equivalents at beginning of the period / year       2,357,161       2,338,538       2,400,954       1,296,003         Effect of exchange rate changes on balances held in foreign currency       (305)       (29,168)       5,126       (43,441)					
	Net increase in cash and cash equivalents         240,656         91,584         191,432         1,148,392           Cash and cash equivalents at beginning of the period / year         2,357,161         2,338,538         2,400,954         1,296,003           Effect of exchange rate changes on balances held in foreign currency         (305)         (29,168)         5,126         (43,441)	Net increase in cash and cash equivalents       240,656       91,584       191,432       1,148,392         Cash and cash equivalents at beginning of the period / year       2,357,161       2,338,538       2,400,954       1,296,003         Effect of exchange rate changes on balances held in foreign currency       (305)       (29,168)       5,126       (43,441)					
	Cash and cash equivalents at beginning of the period / year         2,357,161         2,338,538         2,400,954         1,296,003           Effect of exchange rate changes on balances held in foreign currency         (305)         (29,168)         5,126         (43,441)	Cash and cash equivalents at beginning of the period / year       2,357,161       2,338,538       2,400,954       1,296,003         Effect of exchange rate changes on balances held in foreign currency       (305)       (29,168)       5,126       (43,441)					
	Effect of exchange rate changes on balances held in foreign currency (305) (29,168) 5,126 (43,441)	Effect of exchange rate changes on balances held in foreign currency (305) (29,168) 5,126 (43,441					
-not or exempling rate changes on valances neigh conency (305) (29,158) 5.126 (43.441)							
			official official official bound / year	<u> </u>	2,400,904	2,007,012	2,400,904

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#### 5. <u>CONSOLIDATED STATEMENT OF CASH FLOWS</u> (cont'd)

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#### 5a. Cash flows on sale of subsidiaries, net of cash disposed

The fair values of net assets and liabilities of subsidiaries sold during the period / year were as follows:

		Gr	oup		Gro	up
	ana 1 - a a - a - a - a - a - a - a - a - a -	4Q09 \$'000	naren ja	4Q08 \$'000	FY09 \$'000	FY08 \$'000
Non-current assets		-		-	246	22,067
Net current assets / (liabilities)		•	14	691	38	(9,650)
Non-current liabilities		-		-	-	(2,044)
Minority Interest		-		(691)	(188)	(8,257)
Loss on disposal		: <b>-</b>		-	(14)	(597)
Currency translation reserve	· · · · · · · · · · · · · · · · · · ·	· -·		-	-	824
Total cash consideration		-			82	2,343
Add: consideration received				2,343		
Less: Cash & bank balances of subsid	iaries disposed	-			(68)	(219)
Cash flows on sale of subsidiaries, net	of cash disposed		- <del></del> २ ८२	2,343	14	2,124

#### 5b. Explanatory Notes to Consolidated Statement of Cash Flows

Cash flows from operating activities before changes in working capital increased from \$1.0 billion in FY08 to \$1.4 billion in FY09. Net cash inflow from operating activities for FY09 decreased to \$932.8 million due to increased inventories and work-in-progress in Marine.

Net cash outflow from investing activities for FY09 was \$474.6 million. Spending of \$407.4 million on expansion and operational capex, \$111.9 million on equity interest into associates and \$67.3 million on shareholder's loan to an associate in FY09 were partially offset by dividend and interest received of \$98.9 million.

Net cash outflow from financing activities for FY09 of \$266.7 million related mainly to dividends and interest paid, partially offset by net proceeds from borrowings.

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## 6. STATEMENTS OF CHANGES IN EQUITY

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### 6a. <u>Statements of Changes in Equity for the Group</u>

	· · · · ·	<u></u>		Attribute	ible to shareho	Iders of the Con	npany	·	
			Surplus /	(Deficit) in othe	r reserves				
		Share Capital	Reserve for own shares	Currency Translation Reserve	Others	Accumulated Profits	Total	Minority Interests	Total Equity
	and the second second	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<u>9M09</u>							1 A.		
At January 1, 2009		554,037	(34,731)	(121,650)	114,000	2,082,541	2,594,197	670,660	3,264,857
Issue of shares to minority s subsidiaries	hareholders of	-	-	-	-	, <del>-</del>		177	177
Treasury shares transferred	to employees		11,666	- 1	(8,689)	-	2,977	(16)	2,961
Treasury shares held by sub	sidiary	-	-	-	4,524	-	4,524	2,913	7,437
Share-based payments		· -	-	-	10,986	-	10,986	3,435	14,421
Realisation of reserve upon and changes in group struct		ar - 1	-	532	-	(147)	385	(14,047)	(13,662)
Dividends paid			-		-	(195,716)	(195,716)	(104,658)	(300,374)
Total comprehensive income	for the period		14 d. <del>-</del> 4 d.	26,593	192,573	423,681	642,847	215,908	858,755
At September 30, 2009	استاریائی دینڈی میں۔ ⊐مینیڈیٹ ہے ہیں	554,037	(23,065)	(94,525)	313,394	2,310,359	3,060,209	774,372	3,834,572
4009									
Issue of shares to minority s subsidiaries	hareholders of	· · ·	-	-	-	· · ·	-	920	920
Treasury shares transferred	to employees	-	1,829	1 <del>.</del> .	(978)	•	851	214	1,065
Treasury shares held by sub	sidiary		e Martigeo	a na thail 194	1,883		1,883	1,132	3,015
Share-based payments			-	-	6,587	-	6,587	2,493	9,080
Realisation of reserve upon and changes in group struct Dividends paid		niann an <u>n</u> 90 Chru	ا به ایک رآدیک کار	(672)	(506)	147	(1,031)	(9) (5,615)	(1,040) (5,615)
Total comprehensive income	for the period	-	-	(24,913)	24,535	251,846	251,468	142,070	393,536
At December 31, 2009		554,037	(21,236)	(120,110)	344,915	2.562,352	3,319,958	915.577	4,235,535
	-	557,057	(=1,200)	(140,110)	044,810	£,005,00Z	0,010,000	515,511	-,200,000

Attributable to shareholders of the Company

		Surplus /	(Deficit) in other	reserves				
	$(\mathbf{N}_{i})$		Currency		• <i>1</i>			
	Sha	re Reserve for	Translation	-	Accumulated		Minority	
	Capl	tal own shares	Reserve	Others	Profits	Total	Interests	Total Equity
	\$'0	00 <b>\$'000</b>	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<u>9M08</u>								
At January 1, 2008	551,27	- 4	(37,383)	676,831	1,842,096	3,032,818	797,211	3,830,029
Issue of shares under Share Option Plan	2,76	з -	-	-	-	2,763	-	2,763
Issue of shares to minority shareholders of subsidiaries	-	··· ·· ·· ·· ·· ·· ·· ·· ·· ·· ·· ·· ··	-	-	-	· · ·	10,778	10,778
Share buyback - held as treasury shares	-	(50,825)	-		-	(50,825)	-	(50,825)
Treasury shares transferred to employees	-	15,798	- 1	(11,322)		4,476	(214)	4,262
Treasury shares held by subsidiary			-	(50,587)	-	(50,587)	(32,773)	(83,360)
Share-based payments		-	1997 <u>-</u> 1997 - 1997	13,893		13,893	3,630	17,523
Realisation of reserve upon disposal of investm and changes in group structure	nents -	-	122	111	(116)	117	(11,529)	(11,412)
Dividends paid		-	- '	-	(266,890)	(266,890)	(97,839)	(364,729)
Total comprehensive income for the period	-	-	(11,501)	(356,871)	406,216	37,844	15,306	53,150
At September 30, 2008	554,03	7 (35,027)	(48,762)	272,055	1,981,306	2,723,609	684,570	3,408,179
4008 Treasury shares transferred to employees		296				(17.070)	(00)	(17.005)
Treasury shares held by subsidiary	-	296		(17,368) 16.208		(17,072) 16.208	(23) 660	(17,095) 16,868
Share-based payments		-	-	4,241	· · · ]	4,241	1,373	5,614
Realisation of reserve upon disposal of investm	nents					4,241	1,070	-
and changes in group structure	-		(1,408)	270	390	(748)	(1,173)	(1,921)
Dividends paid	-	-	-	-	-	-	(32,129)	(32,129)
Total comprehensive income for the period	•	-	(71,480)	(161,406)	100,845	(132,041)	17,382	(114,659)
At December 31, 2008	554,03	7 (34,731)	(121,650)	114,000	2,082,541	2,594,197	670,660	3,264,857

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#### 6. STATEMENTS OF CHANGES IN EQUITY

#### 6b. <u>Statements of Changes in Equity of the Company</u>

		Share	1		• .	
		Capital	Reserve for own shares	Others	Accumulated Profits	Total
		\$'000	\$'000	\$'000	\$'000	\$'000
<u>M09</u> tt January 1, 2009		554,037	(34,731)	22,620	879,454	1,421,380
hare-based payments		-	-	5,372	-	5,372
reasury shares transferred to employees		., <b>*</b>	11,666	(8,869)		2,797
)ividends paid	din e n	1.5		and the second	(195,716)	(195,716)
otal comprehensive income for the period			-		311,726	311,726
t September 30, 2009		554,037	(23,065)	19,123	995,464	1,545,559
Q09				C. MIT		1. W. 1. 1.
hare-based payments		tysty <b>t</b> yw	-s raist True to	2,130		2,130
reasury shares transferred to employees		-	1,829	(848)		981
otal comprehensive income for the period					30,624	30,624
t December 31, 2009		554,037	(21,236)	20,405	1,026,088	1,579,294

Surplus / (Deficit) in other reserves

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	1997 - 1997 1997 - 1997	· 4	Share	Reserve for		Accumulated	
		·	Capital	own shares	Others	Profits	Total
<u>9M08</u>			\$'000	\$'000	\$'000	\$'000	\$'000
At January 1, 2008			551,274	-	23,699	884,427	1,459,400
Issue of shares under Share Option	Plan		2,763	-		-	2,763
Share-based payments			-	· •	8,548	-	8,548
Share buyback - held as treasury sha	ares		-	(50,825)	-	· -	(50,825)
Treasury shares transferred to employ	yees		-	15,798	(11,873)	· · · -	3,925
Dividends paid				-		(266,890)	(266,890)
Total comprehensive income for the	period			· _	·	252,686	252,686
At September 30, 2008			554,037	(35,027)	20,374	870,223	1,409,607
4008							
Share-based payments			· - ·	-	2,460	-	2,460
Treasury shares transferred to emplo	yees			296	(214)	-	82
Total comprehensive income for the	period		-	- -	-	9,231	9,231
At December 31, 2008			554,037	(34,731)	22,620	879,454	1,421,380

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#### 7. <u>AUDIT</u>

These figures have not been audited or reviewed. However, our auditors have performed certain procedures and enquiries. The audit is in progress and has not yet been completed.

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#### 8. <u>AUDITORS' REPORT</u>

Not applicable.

#### 9. ACCOUNTING POLICIES

Except as disclosed in paragraph 10 below, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period compared with the audited financial statements as at December 31, 2008.

# 10. <u>CHANGES IN ACCOUNTING POLICIES</u>

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With effect from January 1, 2009, the Group adopted the following new/amended FRS and INT FRS, which are relevant to the Group's operations:

FRS 1 (revised 2008)Presentation of Financial StatementsFRS 23 (revised 2007)Borrowing CostsAmendments to FRS 107 Financial Instruments:Disclosures - Improving Disclosures about FinancialInstrumentsOperating SegmentsFRS 108Operating SegmentsINT FRS 116Hedges of a Net Investment in a Foreign OperationImprovements to FRSsOperation

The adoption of the above FRS and INT FRS did not result in substantial changes to the Group's accounting policies.

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#### 11. <u>REVIEW OF GROUP PERFORMANCE</u>

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#### Group Overview

Sembcorp's good performance in FY2009 has demonstrated the resilience of our strategy and businesses.

In 4Q09, the Group's profit attributable to shareholders of the Company ("PATMI") before exceptional items was up 103% to \$259.0 million. The increase in PATMI was mainly contributed by Marine and Utilities. Our PATMI before exceptional items for the year grew by 28% to \$682.7 million whilst turnover was \$9.6 billion compared to \$9.9 billion in the previous year.

#### Turnover

		<u> </u>
\$'000	\$'000	%
4,477,509	(982,097)	(22)
5,061,032	662,029	13
213,762	(28,718)	(13)
16,233	(1,262)	(8)
159,877	(5,957)	(4)
9,928,413	(356,005)	(4)
	4,477,509 5,061,032 213,762 16,233 159,877	4,477,509         (982,097)           5,061,032         662,029           213,762         (28,718)           16,233         (1,262)           159,877         (5,957)

Utilities' 4Q09 turnover, which included the construction revenue of Changi NEWater plant, stood at \$984.5 million, similar to the revenue recorded in 4Q08.

The reduction in FY09 Utilities' turnover was mainly from its Singapore and UK operations. Singapore's reduced turnover in FY09 was largely due to the drop in High Sulphur Fuel Oil ("HSFO") prices as the revenue is mainly indexed to HSFO. UK's FY09 turnover was affected by lower sales as a result of customers' closure of their facilities on-site and the weakening of pound sterling, which resulted in lower turnover in Singapore dollar terms. In addition, UK's turnover was impacted by the expiry of certain favourable supply contracts in March 2008.

Marine's 4Q09 turnover was lower than the corresponding period last year. The higher turnover in 4Q08 was due to the settlement of variation order for a turnkey conversion project. Higher turnover for FY09 was attributable to higher rig building activities.

Decrease in turnover for Environment in both 4Q09 and FY09 was primarily due to the divestment of certain businesses and lower sales tonnage and selling price of recyclables.

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Revenue of Others/Corporate is mainly contributed by a subsidiary dealing in specialised construction activities. Fluctuations in turnover in 4Q09 and FY09 were due to timing difference in recognition of projects.

#### 11. <u>REVIEW OF GROUP PERFORMANCE</u> (cont'd)

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	4Q09	4008	Growth		FY09	FY08	Creat	_
· · · · · ·	\$'000	\$'000	\$'000	%	\$'000	\$'000	Growtl \$'000	۱ %
Utilities	60,040	29,952	30,088	101	211,281	200,312	10.969	6
Marine	182,292	70,086	112,206	160	430,174	290.619	139,555	48
Environment	6,263	2,227	4,036	181	15,455	2,131	13,324	625
Industrial Parks	13,149	10,433	2,716	26	28,332	31,549	(3,217)	(10)
Others/Corporate	(2;761)	15,075	(17,836)	(118)	(2,578)	9,378	(11,956)	(128)
<b>PATMI</b> before exceptional								ź
items	258,983	127,773	131,210	103	682,664	533,989	148,675	28
Exceptional items (EI)	<u> </u>	(26,928)	26,928	100	. <u> </u>	(26,928)	26,928	100
PATMI	258,983	100,845	158,138	157	682,664	507,061	175,603	35
NM - Not Meaningful		के लिखेब		ja t			s. 15 -	

#### Profit attributable to shareholders of the Company ("PATMI")

In 4Q09, Utilities' PATMI grew by 101%. Singapore operations performed very well during the quarter and its performance was further boosted by the sale of strategic diesel. Our Vietnam, UK and the UAE operations also performed well.

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For FY09, Utilities' PATMI grew by 6% to \$211.3 million, with all countries showing a growth except for UK. Despite the difficult economic environment during the year, the Cogen unit in Singapore performed well, benefiting from higher margins despite undergoing major inspection and maintenance during the year. Further, it benefited from gains on sale of strategic diesel and lower corporate tax rate. UK's performance was lower due to customers' dosure of their facilities on-site.

Increase in the Group's share of Marine's 4Q09 and FY09 PATMI was attributable to combination of operational efficiency, execution of projects ahead of schedule, resulting in better margins and resumption of margin recognition for some of the projects.

Environment's underlying business in Singapore has improved as a result of lower operational costs. Its 4Q09 and FY09 PATMI included tax refunds received and a gain on divestment of certain businesses; offset by impairment charges made for part of its plant and machinery. In FY08, an impairment was made for plant and machinery.

Industrial Park's PATMI in 4Q09 increased by 26% mainly due to higher land sales from its Vietnam industrial parks and provision written back due to recovery of loan and receivables. The decrease in Industrial Park's PATMI in FY09 was attributed to lower results from Gallant Venture and lower gain on disposal of investments; partially offset by higher rental income and better performance from the China industrial parks.

PATMI for Others/Corporate decreased in 4Q09 and FY09 primarily due to higher tax provision; partially offset by better performance from our offshore engineering business in FY09. 4Q08 included write-back of provision for doubtful debt and tax refund.

The exceptional item in FY08 related to Marine's unauthorised forex transactions.

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#### 12. VARIANCE FROM PROSPECT STATEMENT

There has been no significant variance in the operating performance of the Group as compared to previous statements.

#### 13. PROSPECTS

The pace of global economic recovery in 2010 is likely to be muted. Notwithstanding this, Sembcorp remains committed to delivering a credible operating performance and satisfactory earnings.

In 2010, the performance of our Utilities' operations is expected to remain fairly steady excluding oneoff items. Our Marine business has a net order book of S\$5.5 billion including S\$1.25 billion new orders secured in FY 2009, with completion and deliveries stretching till early 2012. In 2010, the Environment business is expected to maintain its 2009 performance, while the Industrial Parks business is expected to perform better.

This release contains forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, exchange rate movement, availability and cost of fuel and materials, cost of capital and capital availability, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy, directives and changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of the management 191 AT 1729 101 191 AT 1729 101 on future events and impact on the Group. An 2 Anna II An 2 Anna II

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#### 14. DIVIDEND

#### (a) Current Financial Year Reported On

	Proposed 2009 Final Ordinary	2009
Name of Dividend	Exempt-1-Tier	Total
Dividend Type	Cash	Cash
Dividend Amount (cents per shares)	15.0	15.0

(b) Corresponding Year of the Immediately Preceding Financial Year

	E. A. S.	1. S. S.				(1, 2)
a ta san ay ang s		. 5 <sup>4</sup>	2008 Final	1. 1. 1. 1. 1. 1.		÷
			Ordinary	$P_{\rm eff} = A_{\rm eff}$	2008	• 2 4
Name of Divide			empt-1-Tier		Total	
Dividend Type	Constantion (	s fan Derfand	Cash	1. 1. <b>X</b> 1.	Cash	e, re
Dividend Amou	int (cents per shares)		11.0		11.0	
1	Constitute March Products of Read	1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 - 1848 -	a sugar th	1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 -		

## (c) Date payable to the MACCINE of the Association

The proposed final tax exempt 1-Tier dividend of 15.0 cents per ordinary share, if approved at the AGM to be held on April 22, 2010, will be paid on May 12, 2010.

#### (d) Books closure date

Notice is hereby given that the Register of Members and Share Transfer Books of the Company will be closed on April 29, 2010. Duly completed transfers of shares received by the Company's Share Registrar, M&C Services Private Limited at 138 Robinson Road #17-00 The Corporate Office, Singapore 068906, up to 5.00 p.m. on April 28, 2010 will be registered to determine shareholders' entitlements to the proposed dividend.

## (e) Total Annual Dividend and Capital Distribution (in dollar value)

	FY09 \$'000	FY08 \$'000
Final ordinary dividend*	267,034	195,467
Total	267,034	195,467

\*FY09 final dividend is estimated based on the share capital of 1,780,228,866 at the end of the financial year.

#### 15. SEGMENTAL REPORTING

### <u>FY09</u>

(i) <u>Operating segments</u>	Utilities	Marine	Environment	Industrial Parks	Others/ Corporate	Elimi- nation	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Turnover.							
External sales	3,495,412	5,723,061	185,044	14,971	153,920		9,572,408
Inter-segment sales	31,701	1,681	2,615	3,504	37,977	(77,478)	-
Total	3,527,113	5,724,742	187,659	18,475	191,897	(77,478)	9,572,408
<ul> <li>The Windows and the Windows State of the Sta</li></ul>							
<u>Results</u>	0.17.405	000 004	(700)	11.000	(406)		1,115,954
Segment results	247,405	858,331	(739) 220	11,383 777	(426) 27,499	(27,930)	33,974
Interest income	4,602 (36,800)	28,806 (5,329)	220		(25,920)	27,930	(41,186)
Interest expense	215,207	881,808	(1,586)	12,160	1,153	-	1,108,742
Share of results of associates	10,601	12,078	15,937	5.013	1.1		43,629
Share of results of joint ventures	34,170	7,218	10,007	17,658	6.867		65,913
Silare of results of joint ventures	259,978	901,104	14,351	34,831	8,020	•	1,218,284
n ga na shina ana ana ana ana ana ana ana ana ana	(46,798)		· · · · 1.217	(2,477)	(10,647)	i n <u>e</u> st	(202,981)
Income tax expense Minority interest	(1,899)			(4,022)	49		(332,639)
Net profit for the year	211,281	439,174	15,455	28,332	(2,578)	-	682,664
Assets	. 4	, North					
Segment assets	3,567,887	4,421,099	141,154	187,587	1,219,278	(1,394,458)	8,142,547
Interests in associates	-	240,033	80,523	298,273		-	618,829
Interests in joint ventures	119,919	43,627	-	86,661	61,514	. <del>.</del>	311,721
Tax assets	25,670	1,752	8,703	1,560	219,596	-	257,281
Total assets	3,713,476	4,706,511	230,380	574,081	1,500,388	(1,394,458)	9,330,378
Liabilities	<u>1</u>		2. 17 5.				
Segment liabilities	2,183,293	2,402,539	72,464	31,092	1,103,810	(1,394,458)	4,398,740
Tax liabilities	267,753	323,575	9,148	13,127	82,500		696,103
Total liabilities	2,451,046	2,726,114	81,612	. 44,219	1,186,310	(1,394,458)	5,094,843
Capital expenditure	330,036	66,994	7,173	362	2,876	-	407,441
Significant non-cash items	Г.		$(A_{1}, N_{1}) = (N_{1}, A_{2})$				
Depreciation and amortisation	105,888	75,621	10,432	2,166	5,596	· -	199,703
Other non-cash items	21,741	63,584	740	2,388	276	· · ·	88,729
(including provisions, loss on disposal			1. F				
and exchange differences)		ŕ					
and the second						1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	. v

#### (ii) Geographical segments

			<b>`</b> .	Revenue		Segment Assets			Total Assets			Capital Expenditure		
			-	\$'000	%	\$'	000	%	\$'000	%		\$'000	%	
Singapore				3,915,779	41	6,550,0	354	80	7,059,045	76		92,002	23	
Rest of Asia				1,353,896	14	368,		5	1,020,742	11	,	38,453	9	
Europe				2,553,376	27	674,		8	686,999	7		23,046	6	
Others		4.4	~	1,749,357	18	548.	J <b>4</b> 8	7.	563,592	6 .		253,940	62	
Total	· · ·	1	-	9,572,408	100	8,142,	j <b>4</b> 7	100	9,330,378	100		407,441	100	
								n di se						
						N.		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1					· .	
							3							
	•	•			1.		5.25		•					

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#### 15. <u>SEGMENTAL REPORTING</u> (cont'd)

#### FY08

(i) <u>Operating segments</u>	े (त. ही	Utilities \$'000	Marine \$'000	Environment \$'000	Industrial Parks \$'000	Others/ Corporate \$'000	Elimi- nation \$'000	Total \$'000
Turnover			- <u> </u>				<u>.</u>	
External sales		4,477,509	5,061,032	213,762	16,233	159,877		9,928,413
Inter-segment sales	· · · · · · · · · · · · · · · · · · ·	38,912	2,916	3,038	2,618	26,177	(73,661)	· · · -
Total		4,516,421	5,063,948	216,800	18,851	186,054	(73,661)	9,928,413
Results								
Segment results		289,866	467,031	(9,819)	7,575	(10,169)	-	744,484
Interest income		10,263	25,130	221	1,329	28,670	(29,841)	35,772
Interest expense		(40,725)	(11,370)	(2,366)	609	(20,396)	29,841	(44,407)
		259,404	480,791	(11,964)	9,513	(1.895)	-	735,849
Share of results of associates		<b>568</b>	55.304	16,590	8,410		وراحي المعري الم	80,872
Share of results of joint ventures		15,920	8,174	-	18,753	2,377	العفقين والمعور الكر	
	5.43	275,892	544,269	4,626	36,676	482	-	861,945
Income tax expense	V- \$1	(46,655)	(91)937)	(877)	(460)	8,978		(130,951)
Minority interest		(28,925)	(188,641)	(1,618)	(4,667)	(82)	-	(223,933)
Net profit for the year		200,312	263,691	2,131	31,549	9,378		507,061
Comprising: Net profit before exceptional items Exceptional items		200,312	290,619 (26,928)	2,131	31,549	9,378	· ·	533,989 (26,928)
		200,312	263,691	2,131	31,549	9,378		507.061
· · · · · ·	16 AN	200,312	203,091		31,343	9,370		307,001
Assets								- 
Segment assets		2,865,194	4,331,584	162,884	195,780	941,664	(1,170,313)	7,326,793
Investment in associates	(1, 1, 0)	5	249,086	43,139	272,158		· •=	564,388
Investment in joint ventures Tax assets		110,387 24,504	36,409 14,129	1,097 4,730	74,854	58,069		280,816 295,113
Total assets	1.9 pt - 400	3.000.090	4,631,208	211,850	14,809 557,601	236,941 1,236,674	(1,170,313)	8,467,110
	- /	5,000,030	-,031,200	211,000	337,001	1,200,074	(1,170,313)	0,407,110
<u>Liabilities</u>				1. C		· · · ·		
Segment liabilities		1,824,956	3,018,813	80,586	33,641	892,728	(1,170,313)	4,680,411
Tax liabilities Total liabilities		218,466	232,510	6,880	14,537	49,449	(1.470.010)	521,842
I otal hadnitles		2,043,422	3,251,323	87,466	48,178	942,177	(1,170,313)	5,202,253
Capital expenditure		251,870	104,097	7,345	849	3,982	-	368,143
Significant non-cash items		100 740	74 570	0.554	1 000	5 000	;	105 000
Depreciation and amortisation Other non-cash items		106,742 8,158	71,578 97,531	9,554 462	1,962 4,681	5,233 793		195,069 111,625
(including provisions, loss on disposal	1 × 4	6,198	37,531	402	4,001	/93		111,023
and exchange differences)	and the second			i de la compañía de l Compañía de la compañía				
and anothing of an arono by		· ·						

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#### (ii) Geographical segments

	Revenu	Je	Segment A	ssets	Total Asse	ts	Capital Expen	diture
	\$'000	%	\$'000	%	\$'000	%	\$'000	%
	5,415,489	55	6,335,017	86	6,843,700	81	187,166	51
	1,691,070	17	338,649	5	959,358	11	118,328	32
	2,194,717	22	622,713	9	633,638	8	62,465	17
	627,137	6	30,414	-	30,414	· _	184	-
	9,928,413	100	7,326,793	100	8,467,110	100	368,143	100
		\$'000 5,415,489 1,691,070 2,194,717 627,137	5,415,489 55 1,691,070 17 2,194,717 22 627,137 6	\$'000 % \$'000 5,415,489 55 6,335,017 1,681,070 17 338,649 2,194,717 22 622,713 627,137 6 30,414	\$'000 % \$'000 % 5,415,489 55 6,335,017 86 1,691,070 17 338,649 5 2,194,717 22 622,713 9 627,137 6 30,414 -	\$'000         %         \$'000         %         \$'000           5,415,489         55         6,335,017         86         6,843,700           1,691,070         17         338,649         5         959,358           2,194,717         22         622,713         9         633,638           627,137         6         30,414         -         30,414	\$'000         \$'000         \$'000         \$'000         %           5,415,489         55         6,335,017         86         6,843,700         81           1,691,070         17         338,649         5         959,358         11           2,194,717         22         622,713         9         633,638         8           627,137         6         30,414         -         30,414         -	\$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000         %         \$'000 </td

Sembcorp Industries Ltd Page 20 of 24

#### 15. <u>SEGMENTAL REPORTING</u> (cont'd)

#### Notes to Segmental Analysis

#### 15a. Operating Segments

For management purposes, the Group is organised into business units based on their products and services, and has five reportable operating segments as follows:

- (i) The Utilities segment's principal activities are in the provision of energy, water and on-site logistics and services to customers including companies in energy intensive industry clusters. It operates in Singapore, the United Kingdom, China; Vietnam, the United Arab Emirates and Oman.
- (ii) The Marine segment focuses on repair, building and conversion of ships and rigs, and on offshore engineering.
- (iii) The Environment segment provides integrated waste management services and undertakes waster-to-resource businesses in the Asia Pacific region.
- (iv) The Industrial Parks segment owns, develops, markets and manages integrated industrial parks and townships in Asia.
- (v) Others/Corporate segment comprises businesses mainly relating to minting, design and construction activities, offshore engineering and the corporate companies.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

#### 15b. Geographical Segments

The Group operates in three principal geographical areas, Singapore, Europe and the Rest of Asia. In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets and total assets are based on the geographical location of the assets.

#### 15c. Review of segment performance

Please refer to Paragraph 11 for analysis by operating segments.

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#### 16. Quarterly Analysis

	1Q 2009 \$'mil	2Q 2009 \$'mil	3Q 2009 \$'mil	4Q 2009 \$'mil	FY 2009 \$'mil	1 <b>Q 2008</b> \$'mil	2Q 2008 \$'mil	<b>3Q 2008</b> \$'mil	<b>4Q 2008</b> \$'mil	FY 2008 \$'mil
Turnover		•		•	•				•	•
Utilities	696	833	982	984	3,495	1,123	1,104	1,266	985	4,478
Marine	1,363	1,497	1,520	1,343	5,723	915	1,385	1,144	1,617	5,061
Environment	47	48	50	40	185	53	54	55	52	214
Industrial Parks	4	3	4 5	4	15	4	. 4	5	3	16
Others / Corporate	37	50	21	46	154	58	33	- 31	37	159
	2,147	2,431	2,577	2,417	9,572	2,153	2,580	2,501	2,694	9,928
Profit attributable to Shareholders of		· .		40) 1997 - 1997						
the Company						2	로 11년 - 1	1. S.		
Utilities	51	48	52	60	211	61	43	66	30	200
Marine	74	85	89	182	430	56	79	86	70	291
Environment	. 1 .	4	4	7	16	1	ິ 3	(4)	2	2
Industrial Parks	4	, <sup>2</sup> <b>7</b>	4	13	<b>28</b>	6	8	7	11	32
Others / Corporate	4	(2)	(1)	(3)	(2)	(1)	5	(10)	15	9
PATMI before exceptional items	134	142	148	259	683	123	138	145	128	534
Exceptional items (EI)			· - ·	-		-	-, <sup>11</sup> ⊕ \ <b>`</b>	-	(27)	(27)
PATMI	134	142	148	259	683	123	138	145	101	507

Sembcorp Industries Ltd Page 22 of 24

#### 17. INTERESTED PERSON TRANSACTIONS

	Aggregate value of all inter transactions conducte	
	shareholders' mandate pur	
	920 of the SGX Listing Man	
	transactions less than	
	4Q09	FY0
	\$'000	\$'00
ale of Goods and Services		
emasek Holdings (Private) Limited and its Associates		
PSA International Pte Ltd and its Associates	5,172	24,212
Mapletree Investments Pte Ltd and its Associates	11,390	15,852
MediaCorp Pte Ltd and its Associates	2,157	8,207
PowerSeraya Limited	•	5,903
Temasek Capital (Private) Limited and its Associates	949	3,429
Singapore Power Ltd and its Associates	482	1,753
Singapore Technologies Telemedia Pte Ltd and its Associates	164	795
National University Hospital (S) Pte Ltd	57	273
Certis CISCO Security Pte Ltd	-	167
	20,371	60,591
MRT Corporation Ltd and its Associates	5,636	61,602
arhub Ltd and its Associates	2,642	10.816
ngapore Technologies Engineering Ltd and its Associates	_	1,444
TATS ChipPAC Ltd	-	318
ngapore Airport Terminal Services Ltd and its Associates	55	183
ngapore Airlines Limited and its Associates	-	177
	28.704	135,131
Irchase of Goods and Services		
masek Holdings (Private) Limited and its Associates		
Femasek Capital (Private) Limited and its Associates 1	177,956	610,878
Singapore Power Limited and its Associates	778	11,400
	178,734	622,278
ngapore Technologies Engineering Ltd and its Associates	•	902
	178,734	623,180
ub-Total	207.438	758,311

	Aggregate value of all inte transactions (excluding tra than \$100,000 and tra conducted under sharehol pursuant to Rule	insactions less nsactions ders' mandate
	4Q09	FY 2009
	\$'000	\$'000
Establishment of Joint Venture		
Temasek Holdings (Private) Limited and its Associates		
- Surbana Corporation Pte Ltd and its Associates	-	43,777
Divestment of investment		
- Singapore Technologies Engineering Ltd and its Associates	-	1,736
Sub-Total		45,513
Total interested person transactions	207,438	803,824

#### Note:

1. This relates mainly to the purchase of gas by Sembcorp Cogen Pte Ltd from Sembcorp Gas Pte Ltd for the generation of electricity.

Sembcorp Industries Ltd Page 23 of 24



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Kwong Sook May (Ms) Company Secretary 25 February, 2010

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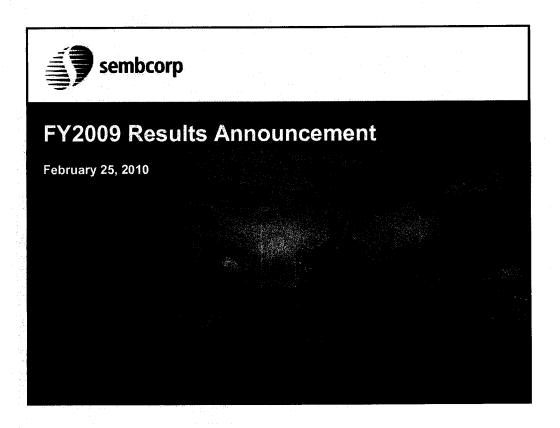
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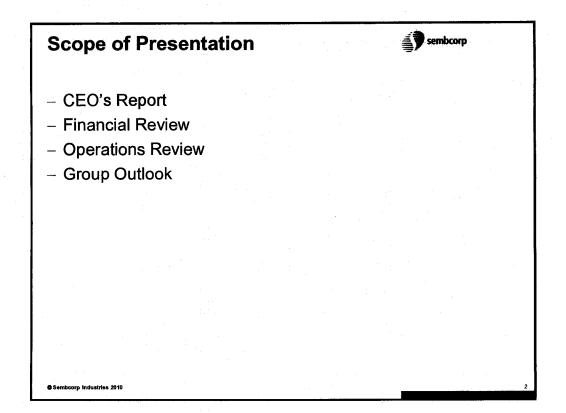
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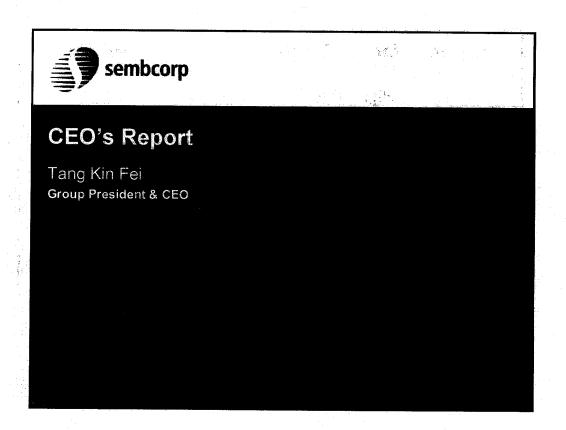
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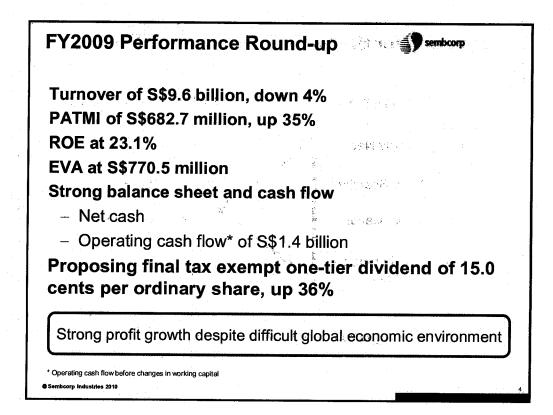
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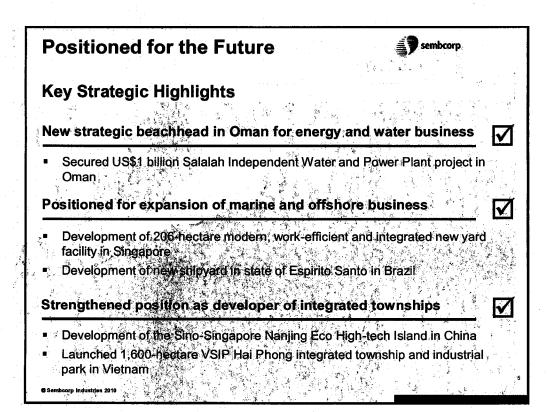
Sembcorp Industries Ltd Page 24 of 24

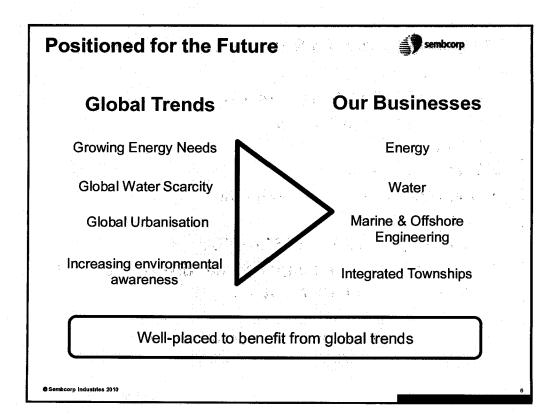


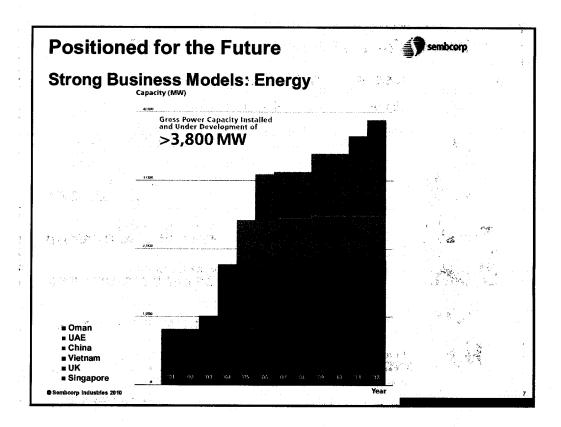


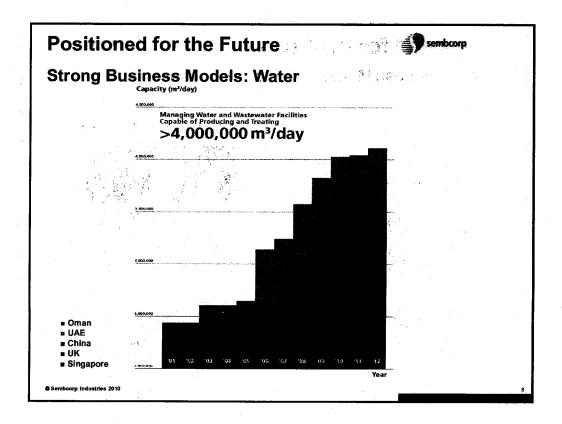


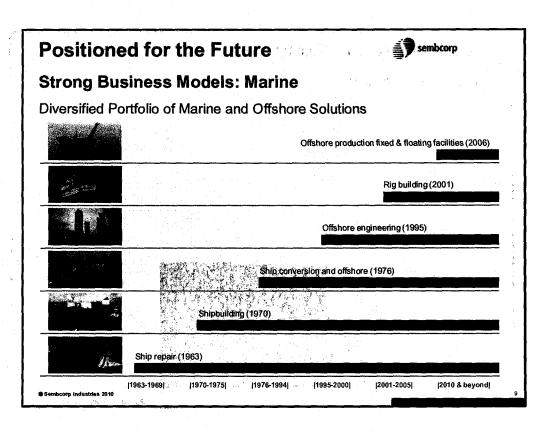


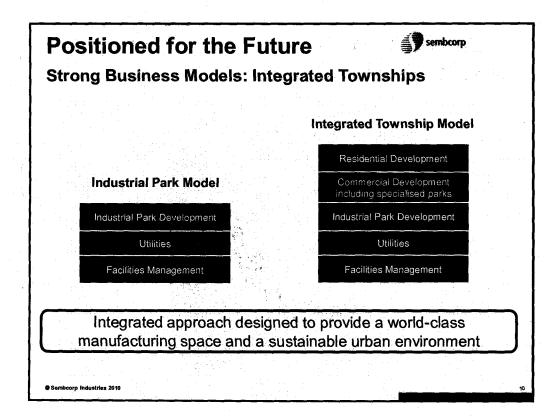


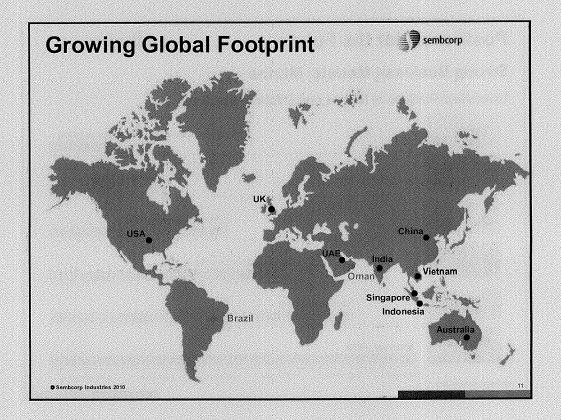


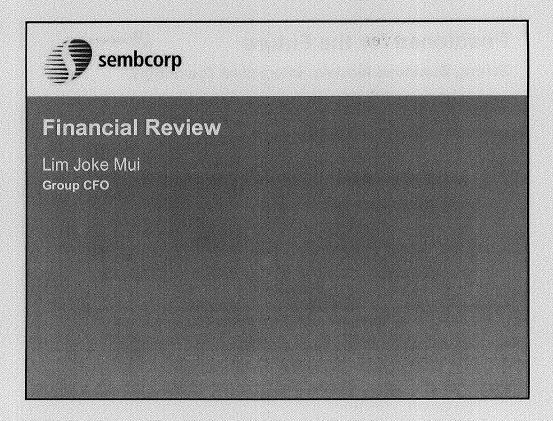












Group Profit & Loss	7	• •	
(S\$M)	4Q09	4Q08	Δ%
Turnover	2,417	2,694	(10)
EBITDA before El	520	278	87
EBIT before El	464	231	101
PATMI before El	259	128	103
	-	(27)	100
PATMI	259	101	157
EPS (cents)	14.6	5.7	157
A MARINE AND A MAR			
			-
		1	

<b>(S\$M)</b> Utilities	4Q09	4Q08	Δ%
그는 것 같은 것 같	984	985	-
Marine	1,343	1,617	(17)
Environment	40	52	(22)
Industrial Parks*	5	3	25
Other Businesses	45	<b>37</b> s	23
TOTAL	2,417	2,694	(10)

Group PATMI		<b>)</b>	sembcorp
(S\$M)	4Q09	4Q08	Δ%
Utilities	60.1	29.9	101
Marine	182.3	70.1	160
Environment	6.3	2.2	181
Industrial Parks	13.1	10.4	26
Other Businesses	8.9	8.7	2
Corporate	(11.7)	6.4	NM
PATMI before El	259.0	127.7	103
EI	-	(26.9)	100
PATMI	259.0	100.8	157
			•
embcorp industries 2010			

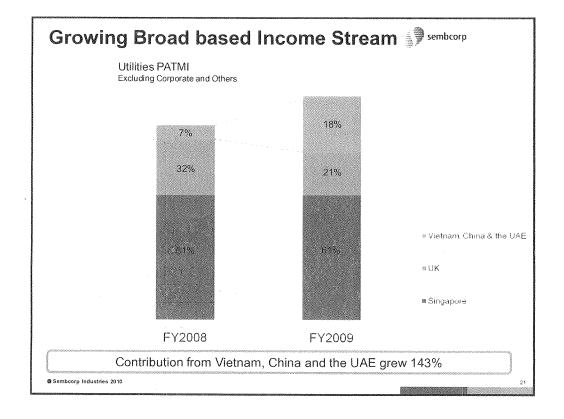
(S\$M)	4Q09	4Q08	Δ%
TURNOVER			
Singapore	869.5	879.1	(1)
UK	103.2	100.9	2
Vietnam, China & the UAE	20.4	14.7	38
Total Turnover	993.1	994.7	-
РАТМІ			·
Singapore	35.4	12.2	190
UK	17.0	14.7	16
Vietnam, China & the UAE	8.2	6.0	37
Corporate & Others	(0.5)	(3.0)	83
Total PATMI	60.1	29.9	101

Group Profit & Loss		<b>"</b>	sembcorp
(S\$M)	FY09	FY08	Δ%
Turnover	9,572	9,928	<b>(4)</b>
EBITDA before El	1,316	983	34
EBIT before EL	1,116	788	42
PATMI before El	683	534	28
en en stander i de la seconda de la secon El seconda de la seconda de	-	(27)	100
PATMI	683	507	35. s. a. f. i
EPS (cents)	38.4	28.5	35
1			
			. ,
Stationer in the second			
Sembcorp Industries 2010		•	

S\$M)	311 yr		FY09	FY08	Δ%
Jtilities			3,495	4,478	(22)
Marine	1 - E	· *,	5,723	5,061	13
Environme	nt		185	214	(13)
Industrial F	Parks*		15	16	(8)
Other Busi	nesses	an a	154	159	(4)
TOTAL			9,572	9,928	( <b>4</b> )
	an ta da i				
an Ar An Ar An Ar An					
		1. 1. 1.			

Group PATMI		n na star Na star		sembcorp
(S\$M)	·	FY09	FY08	Δ%
Utilities		211.3	200.3	6
Marine	A.,	430.2	290.6	48
Environment		15.5	2.1	625
Industrial Parks		28.3	31.5	(10)
Other Businesses		25.0	12.2	106
Corporate		(27.6)	(2.7)	(921)
PATMI before El		682.7	534.0	28
El			(26.9)	100
PATMI		682.7	507.1	35
·				
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	n an ann an Arrainn An Arrainn an Arrainn a		ener sourier in Leiste Stationer in Leister and and sour	
Semboorp industries 2010				<u></u>

S\$M)	FY09	FY08	Δ%
URNOVER		- 18 M - 18	a an
Singapore	3,072.1	3,856.3	(20)
JK	386.7	599.2	(36)
/ietnam, China & the UAE	68.3	60.9	12
Total Turnover	3,527.1	4,516.4	(22)
		texa (ins. ).	
PATMI			
Singapore	132.0	130.8	1
UK	47.2	67.6	(30)
Vietnam, China & the UAE	38.8	16.0	143
Corporate & Others	(6.7)	(14.1)	53
Total PATMI	211.3	200.3	6



Group Capex	apex sembcorp		
(S\$M)	FY09		
Fixed Asset Items	407.4		
– Utilities	330.0		
– Marine	67.0		
<ul> <li>Environment</li> </ul>	7.2		
<ul> <li>Industrial Parks</li> </ul>	0.4		
<ul> <li>Other Businesses</li> </ul>	2.8		
Equity Investments	125.3		
– Utilities	66.0		
– Marine	13.4		
<ul> <li>Environment</li> </ul>	24.6		
<ul> <li>Industrial Parks</li> </ul>	21.3		
TOTAL	532.7		
Ø Semboorp Industries 2010		2 28502328095	

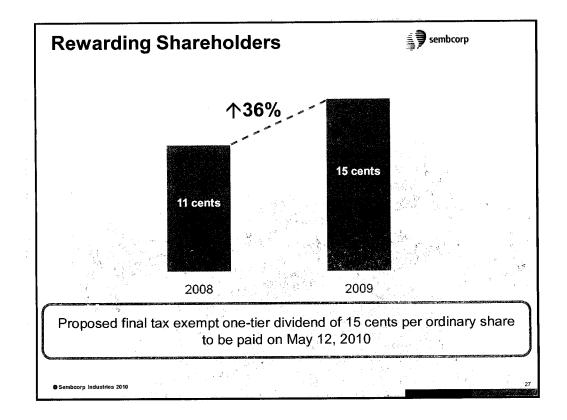
Group Free Cash Flow		• •	sembcorp
(S\$M)	F	Y09	FY08
CASH FLOW FROM OPERATING ACTIVITIES		,	e tit e stand
- before changes in working capital	1	,361	1,034
- changes in working capital and others	(	396)	1,273
- tax paid		(32)	(46)
		933	2,261
CASH FLOW FROM INVESTING ACTIVITIES			
<ul> <li>divestments, dividend and interest income</li> </ul>		125	254
- investments and capex	(	533)	(370)
- loans to associates	·	(67)	<u> </u>
	1 - 1 - 1 - 1 <b>(</b>	475)	(116)
- Add back: Expansion Capex	÷	424	دیکھ کی ا 198 ک≪ دیکھ کی ک
FREE CASH FLOW*		882	2,343
	:		
	1		

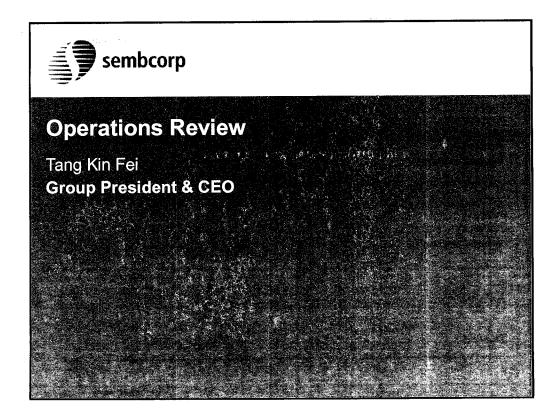
Group Borrowings		sembcoi	p
(S\$M)	Dec 31,09	Dec 31,08	
PF loans	307	362	
_ong-term	430	236	
Short-term	231	219	
Gross	968	817	
_ess: Cash and FD	(2,598)	(2,401)	
Net Debt / (Cash)	(1,630)	(1,584)	
Net Gearing Ratio	Net Cash	Net Cash	
Exclude PF*			
Net Debt / (Cash)	(1,752)	(1,825)	
Net Gearing Ratio	Net Cash	Net Cash	
PF – Non-recourse project financing			
embcorp Industries 2010			24

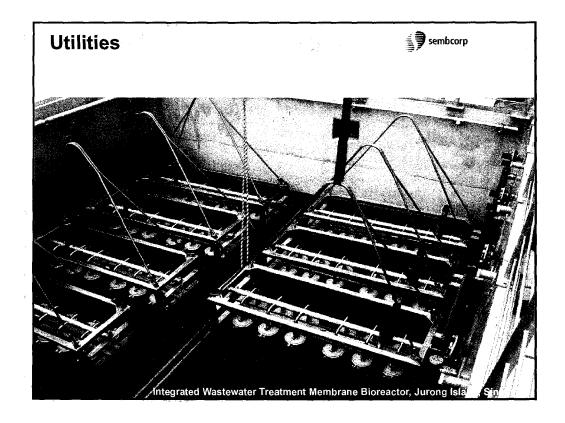
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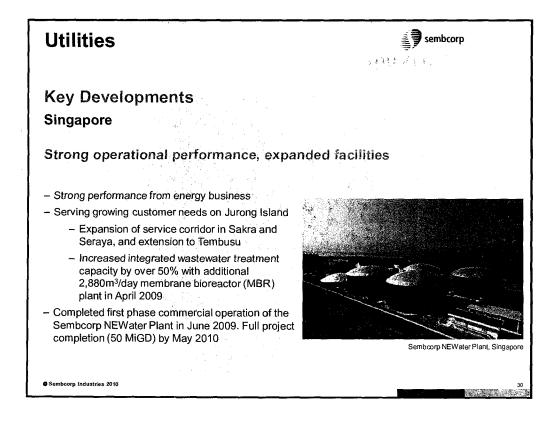
Strong Financial Stal	trong Financial Stability		sembcorp
SSM) As of December 31, 2009	Fotal Gross Deb1	foral Cash	Net (Debt)/ Cash
Sembcorp Industries excl. Marine	947	619	(328)
Sembcorp Marine	21	1,979	1,958
Total Sembcorp Group	968	2,598	1,630
Marine in a net cash position of S\$1.9bn Utilities and Others with a net debt of	S\$M 00 968 21 947 0	2,598 1,979 619	1,630 1,958
	Total Gross Debt	Total Cash	(328) Net Cash
-11 Sembcorp Industries 2010	000.1		

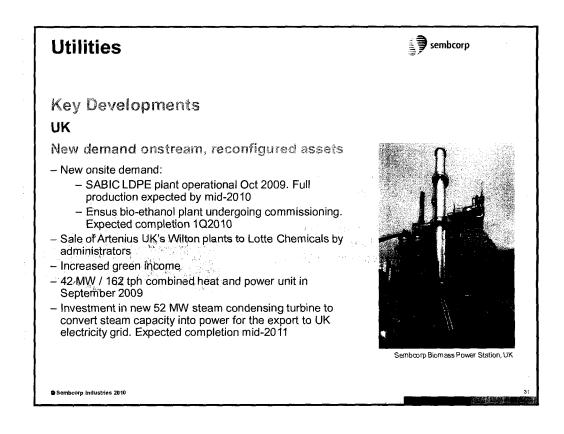
inancial Indicators	sembcorp	
	E 409	FY08
Before El	9999	
EPS (cents)	38.4	30.0
ROE (%)	23.1	19.0
ROTA (%)	11.9	9.5
Interest Cover (times)	32	22
After Él		
EPS (cents)	38.4	28.5
ROE (%)	23.1	18.0
ROTA (%)	11.9	9.0
Interest Cover (times)	32	21
PerShare		
NAV (S\$)	1.86	1.46
NTA (S\$)	1.80	1.39
Economic Value Added		
EVA (S\$M)	770.5	510.7
Sembcorp industries 2010		

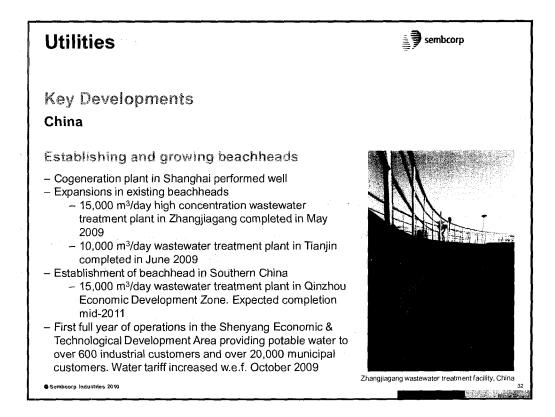


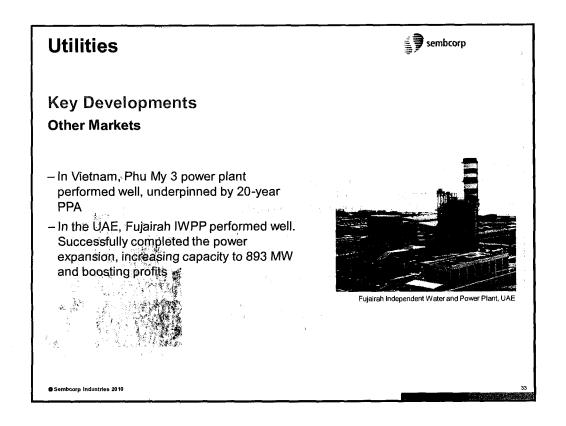


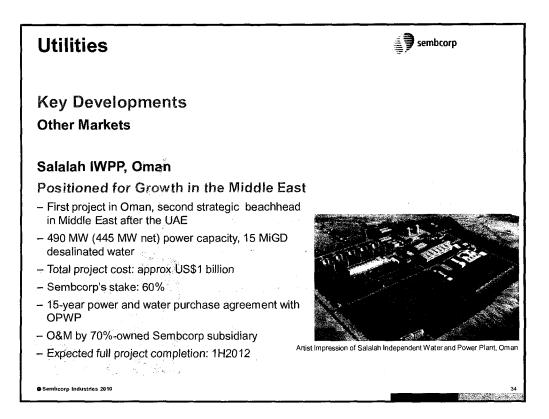


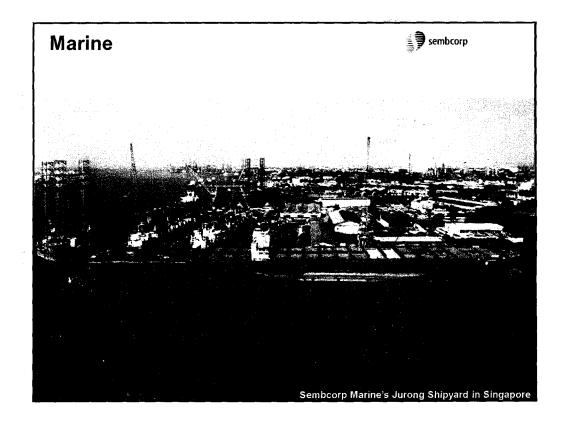


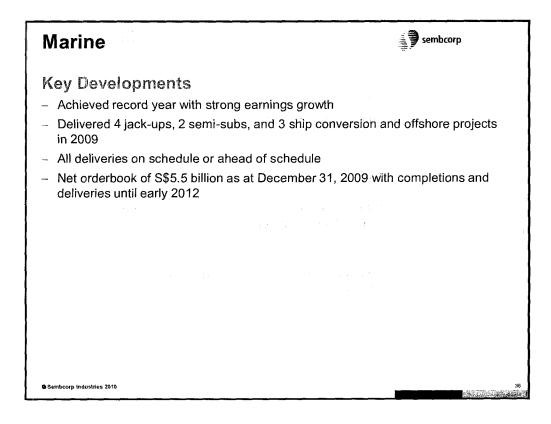


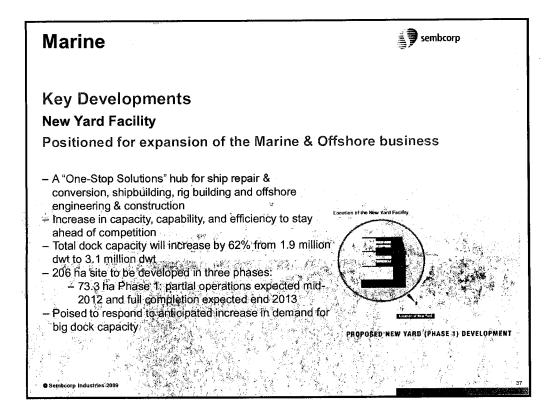


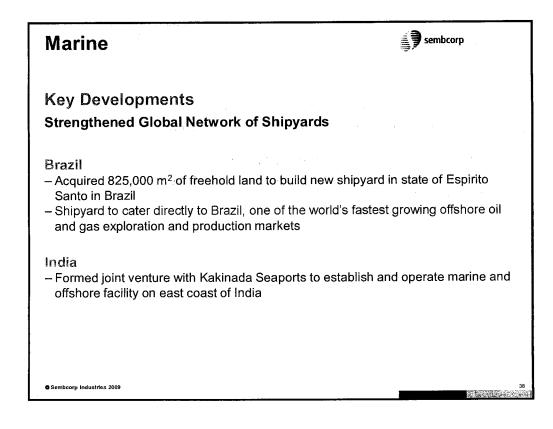


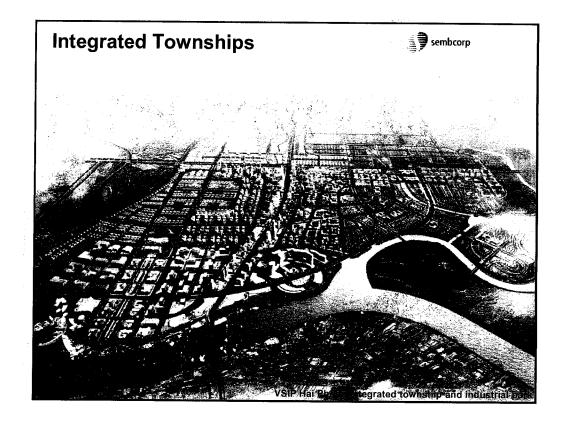


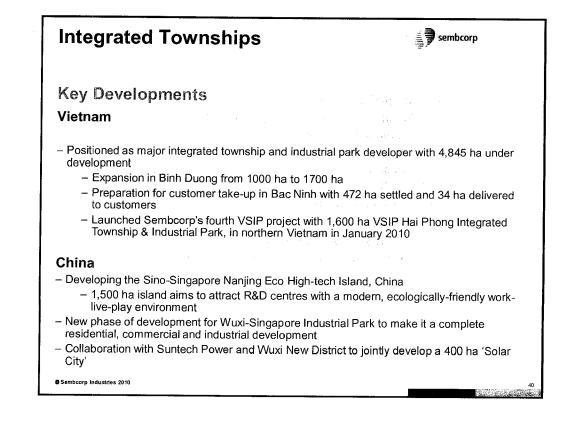


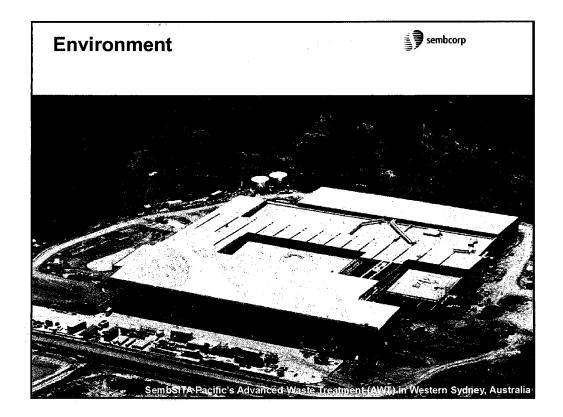


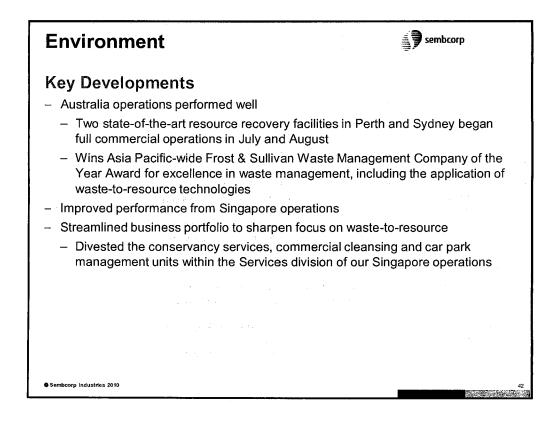


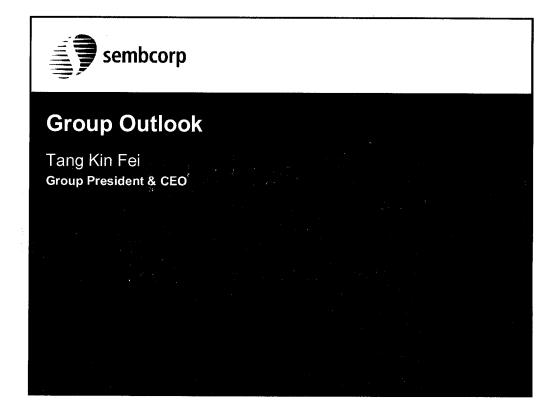


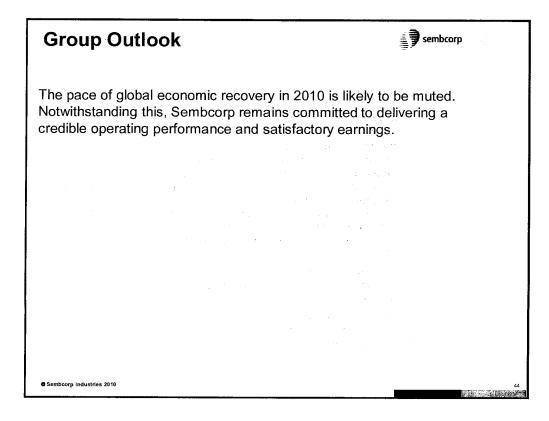


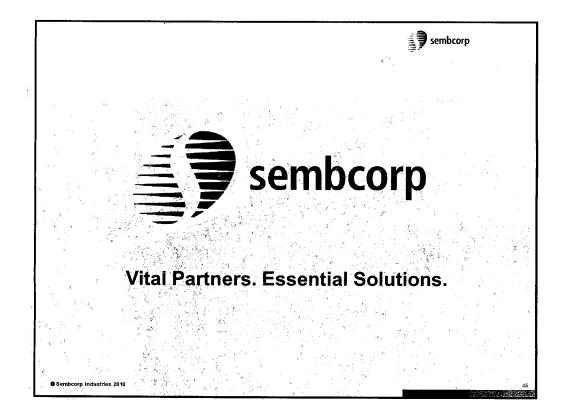


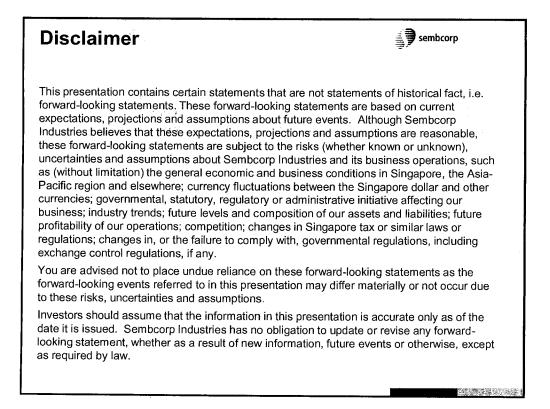












## SEMBCORP INDUSTRIES LTD (Registration No: 199802418D)

Pursuant to Rule 704 (26) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Sembcorp Industries Ltd wishes to announce the following details on the use of treasury shares:-

a)	Date of the sale, transfer, cancellation and/or use:	19 February 2010	
b)	Purpose of such sale, transfer, cancellation and/or use:	Executives' Shares Option Plan	
C)	Number of treasury shares sold, transferred, cancelled and/or used:	28,500	
	Number of treasury shares before and after such sale, transfer, cancellation and/or use:	Before change 4,751,924	
		After change 4,723,424	
e)	e) Percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use:	Before change 0.27%	
		After change 0.26%	
f)	Value of the treasury shares if they are used for a sale or transfer, or cancelled:	S\$118,148.37	

Kwong Sook May Company Secretary

February 19, 2010