

BALANCE SHEETS

Sembcorp Marine Ltd and its Subsidiaries

As at 31 December 2008

	Note	Group		Company	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
Non-current assets					
Property, plant and equipment	3	697,702	675,585	111,532	114,423
Investment properties	4	–	–	54,037	55,950
Investments in subsidiaries	5	–	–	620,252	631,243
Investments in associates and joint ventures	6	269,609	205,502	107,369	109,161
Other long term investments	7	138,376	689,554	97,317	435,353
Long term trade receivables	8	18,025	21,400	18,025	21,400
Long term other receivables	9	37,023	17,001	73,944	229,693
Intangible assets	10	6,127	7,589	122	122
Deferred tax assets	18	9,436	–	–	–
		1,176,298	1,616,631	1,082,598	1,597,345
Current assets					
Inventories and work-in-progress	11	834,789	1,560,709	–	–
Trade receivables	8	480,396	450,714	16,123	22,588
Other receivables, deposits and prepayments	9	66,302	81,463	166,846	20,718
Derivative financial assets	12	–	12,853	–	–
Bank balances, fixed deposits and cash	13	2,054,032	740,477	12,454	74,082
		3,435,519	2,846,216	195,423	117,388
Current liabilities					
Trade payables	14	1,638,812	1,384,701	18,843	15,430
Other payables	15	26,869	69,772	113,103	110,826
Provisions	16	38,188	2,797	–	–
Progress billings in excess of work-in-progress	11	966,990	564,608	–	–
Interest-bearing borrowings	17	202,238	259,800	149,945	–
Derivative financial liabilities	12	71,394	731	–	–
Provision for taxation		167,149	115,014	422	2,830
		3,111,640	2,397,423	282,313	129,086
Net current assets/(liabilities)		323,879	448,793	(86,890)	(11,698)

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

BALANCE SHEETS

Sembcorp Marine Ltd and its Subsidiaries

As at 31 December 2008

	Note	Group		Company	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
Non-current liabilities					
Interest-bearing borrowings	17	20,000	181,869	–	149,869
Derivative financial liabilities	12	49,731	–	–	–
Deferred tax liabilities	18	61,261	168,738	34,163	95,850
Long term other payables	15	2,603	1,599	32,849	–
Other provisions	20	6,623	7,502	2,895	2,895
		140,218	359,708	69,907	248,614
		1,359,959	1,705,716	925,801	1,337,033
Equity attributable to shareholders of the Company					
Share capital	21	443,347	442,549	443,347	442,549
Reserves	22	874,638	1,237,511	482,454	894,484
		1,317,985	1,680,060	925,801	1,337,033
Minority interests		41,974	25,656	–	–
Total equity		1,359,959	1,705,716	925,801	1,337,033

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