

Aspial Corporation Limited and its Subsidiaries

Consolidated statement of comprehensive income
For the financial year ended 31 December 2017

	Note	2017 \$'000	2016 \$'000
Revenue	4	485,051	621,036
Materials and subcontract costs		(333,615)	(473,549)
Employee benefits	5	(50,033)	(43,713)
Depreciation and amortisation		(5,613)	(4,673)
Finance costs	6	(26,930)	(35,837)
Other operating expenses		(75,889)	(76,856)
Interest income		10,257	12,956
Rental income		2,785	2,276
Other income	7	6,400	4,190
Share of results of associates		(498)	(637)
Share of results of a joint venture		2,901	1,695
Profit before tax	8	14,816	6,888
Income tax expense	26(a)	(8,974)	(2,078)
Profit for the year		5,842	4,810
Other comprehensive income:			
<i>Item that will not be reclassified to profit or loss</i>			
Share of other comprehensive income of a joint venture		15,210	830
<i>Items that may be reclassified subsequently to profit or loss</i>			
Net fair value changes of available-for-sale financial assets		1,055	(5,823)
Foreign currency translation		428	1,387
Share of other comprehensive income of a joint venture		138	(3,936)
Other comprehensive income for the year, net of tax		16,831	(7,542)
Total comprehensive income for the year		22,673	(2,732)
Profit for the year attributable to:			
Owners of the Company		2,305	1,092
Non-controlling interests		3,537	3,718
		5,842	4,810
Total comprehensive income attributable to:			
Owners of the Company		19,151	(6,650)
Non-controlling interests		3,522	3,918
		22,673	(2,732)
Earnings per share (cent)			
Basic	9	0.12	0.06
Diluted	9	0.12	0.06

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Aspial Corporation Limited and its Subsidiaries
**Statements of financial position
As at 31 December 2017**

	Note	Group		Company	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
Non-current assets					
Property, plant and equipment	10	75,511	42,304	398	880
Investment properties	11	60,566	45,700	—	—
Intangible assets	12	7,456	6,964	299	35
Investment in subsidiaries	13	—	—	210,738	180,013
Investment in associates	14	22,086	18,033	—	—
Investment in joint ventures	15	30,316	12,092	5,000	5,025
Investment securities	17	4,508	1,365	—	—
Trade and other receivables	20	49,018	5,328	—	6
Prepayments	14	8,538	—	—	—
Deferred tax assets	26(c)	8,430	9,587	—	—
		266,429	141,373	216,435	185,959
Current assets					
Inventories	18	133,781	141,517	—	—
Development properties	19(a)	941,195	798,011	—	—
Properties held for sale	19(b)	22,313	16,944	—	—
Trade and other receivables	20	309,310	298,877	62	322
Prepaid rent		—	42	—	—
Prepayments		8,959	9,496	600	1,211
Due from subsidiaries (non-trade)	21	—	—	287,389	370,488
Due from associates (non-trade)	21	1,305	6,350	—	—
Due from a joint venture (non-trade)	21	84,517	82,897	84,570	82,897
Investment securities	17	177,817	155,985	—	—
Cash and bank balances	22	54,888	70,284	448	751
		1,734,085	1,580,403	373,069	455,669
Total assets		2,000,514	1,721,776	589,504	641,628
Current liabilities					
Trade and other payables	23	66,644	59,213	2,282	3,934
Due to subsidiaries (non-trade)	21	—	—	109,019	97,338
Due to an associate (non-trade)	21	2,360	5,260	—	—
Provision for taxation		3,790	17,539	154	77
Interest-bearing loans and borrowings	24	679,159	447,748	—	—
Term notes and bonds	25	98,000	55,750	100,000	55,750
		849,953	585,510	211,455	157,099
Net current assets		884,132	994,893	161,614	298,570

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**Statements of financial position
As at 31 December 2017**

	Note	Group		Company	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Non-current liabilities					
Other payables	23	2,708	1,696	–	–
Interest-bearing loans and borrowings	24	165,899	175,612	–	–
Term notes and bonds	25	541,500	574,000	123,500	230,000
Deferred tax liabilities	26(c)	13,706	8,088	80	109
		723,813	759,396	123,580	230,109
Total liabilities		1,573,766	1,344,906	335,035	387,208
Net assets		426,748	376,870	254,469	254,420
Equity attributable to owners of the Company					
Share capital	27(a)	226,930	226,152	226,930	226,152
Treasury shares	27(b)	(2,589)	(2,589)	(2,589)	(2,589)
Other reserves	27(c)	16,438	(5,329)	1,413	1,413
Revenue reserves		96,231	93,755	28,715	29,444
		337,010	311,989	254,469	254,420
Non-controlling interests		89,738	64,881	–	–
Total equity		426,748	376,870	254,469	254,420
Total equity and liabilities		2,000,514	1,721,776	589,504	641,628

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