

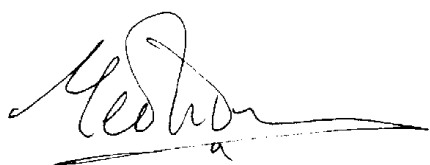
Foreword

The past 12 months have been an eventful period for the corporate reporting landscape. Rapid developments in financial reporting requirements have followed closely on the heels of unprecedented events in the financial world. Sustaining trust in corporate reporting in the new economic environment is more critical than ever.

Faithful, reliable and robust financial reporting is essential to establishing and sustaining such trust. This is precisely what we hope to achieve with the 2009 edition of “PricewaterhouseCoopers’ Illustrative Annual Report” and the accompanying “SFRS Pocket Guide”. This publication aims to help directors, audit committee members, management and preparers of financial statements to understand and implement new financial reporting changes in an effective and efficient manner. Through this publication, we hope to help you achieve high-quality financial reporting that complies with the various requirements of the Singapore Financial Reporting Standards (FRS), Singapore Companies Act and Singapore Exchange Listing Manual.

In this publication, you will find example disclosures for the new disclosure requirements that are effective in the current year, notably those set out in FRS 108 Operating Segments, FRS 1(R) Presentation of Financial Statements and Amendments to FRS 107 Financial Instruments: Disclosures. In addition, this publication includes a new Appendix that deals with the disclosures under the revised FRS 103 Business Combinations, which becomes effective for annual reporting periods commencing on or after 1 July 2009.

We trust that you will find this publication an excellent resource to assist you with the preparation of your companies’ annual reports for the coming financial year-end. We also encourage you to consult your regular PricewaterhouseCoopers contact should you have any questions or comments regarding this publication or the implementation of the new accounting standards.



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