

35th AGM

29 November 2019



Outline

- **Financial Performance & Key Highlights**
- **Media**
- **Property**
- **Others**
- **Summary**

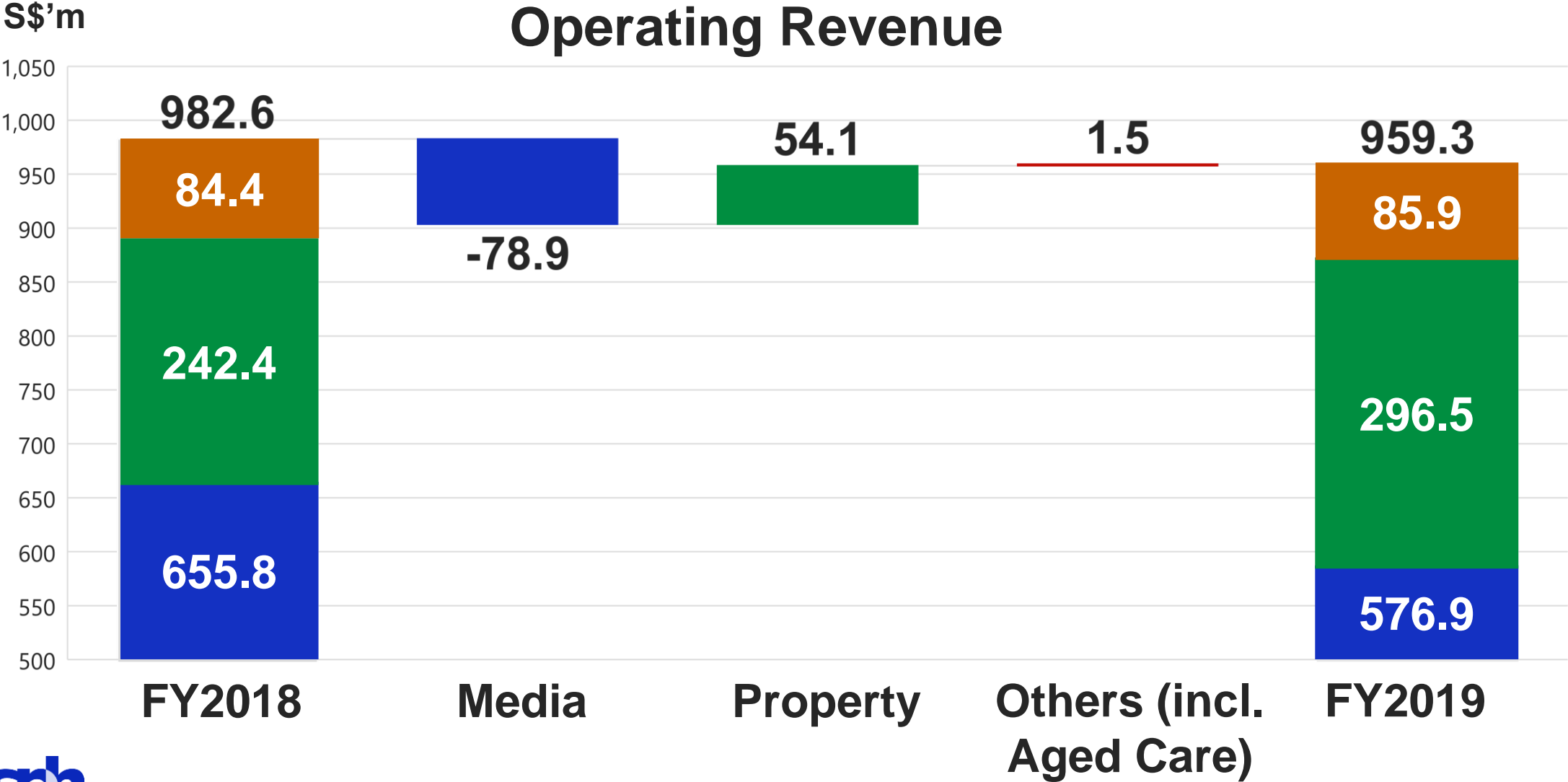
Financial Performance & Key Highlights



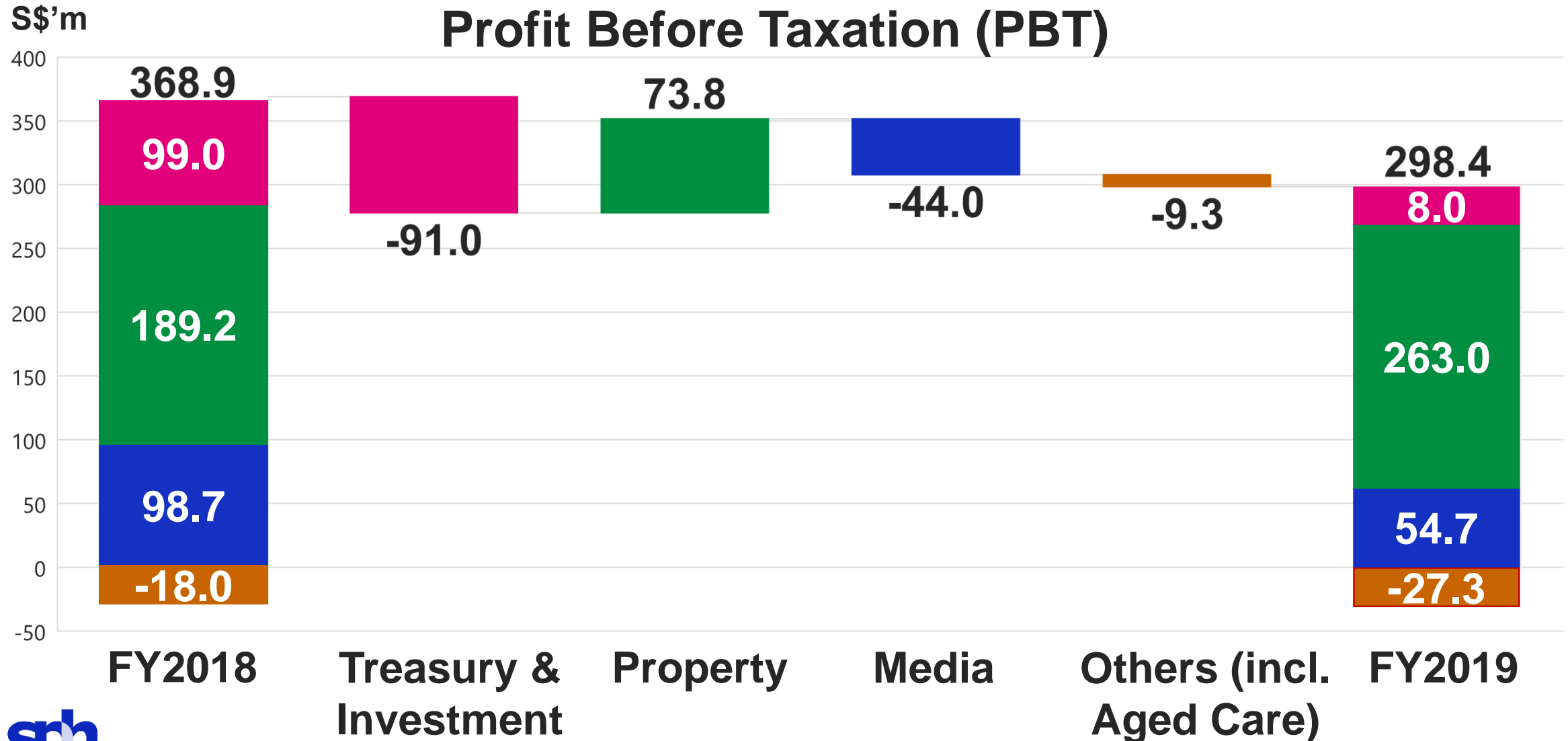
Group FY2019 Financial Highlights

S\$'000	FY2019	FY2018	Change (%)
Operating revenue	959,255	982,555	(2.4)
Total costs	790,747	792,724	(0.2)
Operating profit	186,922	212,948	(12.2)
Fair value change on investment properties	82,407	45,702	80.3
Share of results of associates, JVs	19,119	(4,928)	NM
Net income from investments	9,834	115,175	(91.5)
Profit before taxation	298,282	368,897	(19.1)
Net profit attributable to shareholders	213,211	278,380	(23.4)

Maintain Stable Operating Revenue



Growing the Income Base, Driven By Property



Key Highlights of FY2019

Media

Quality Journalism

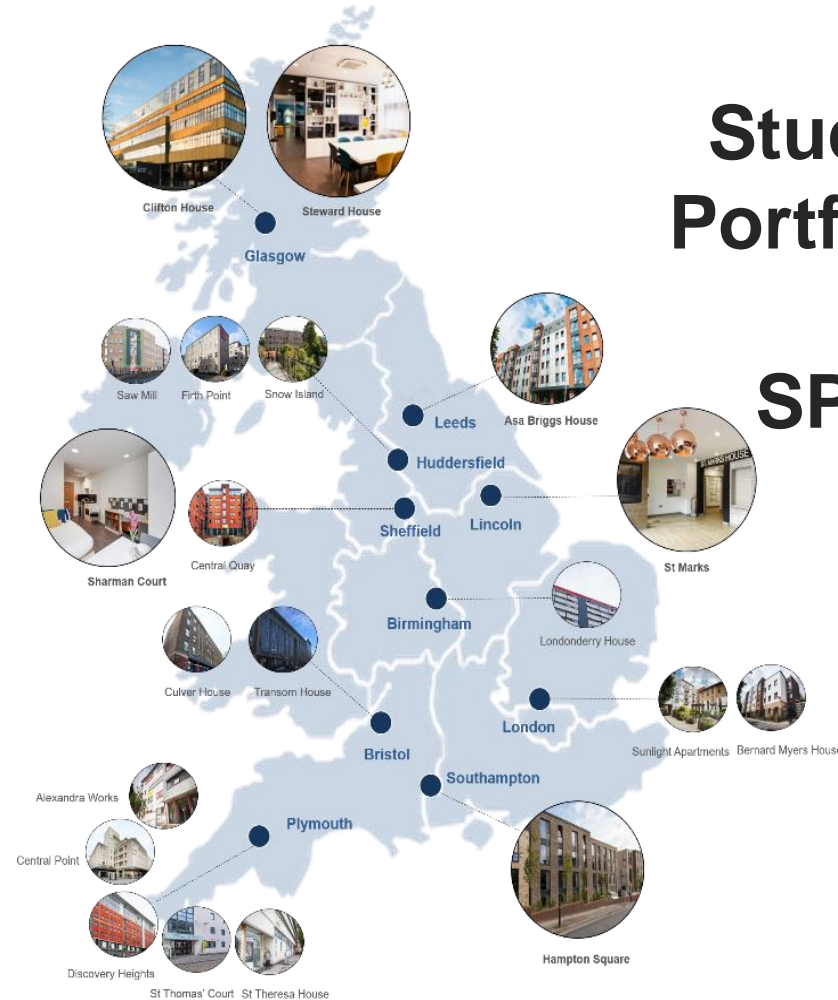
Successful Tablet Campaign



Property

Student Housing Portfolio > S\$600m

SPH REIT into Australia

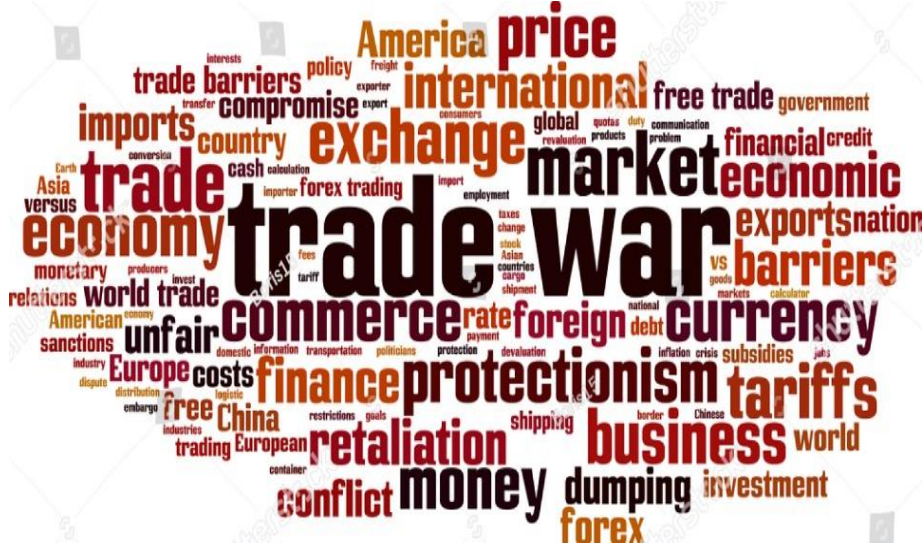
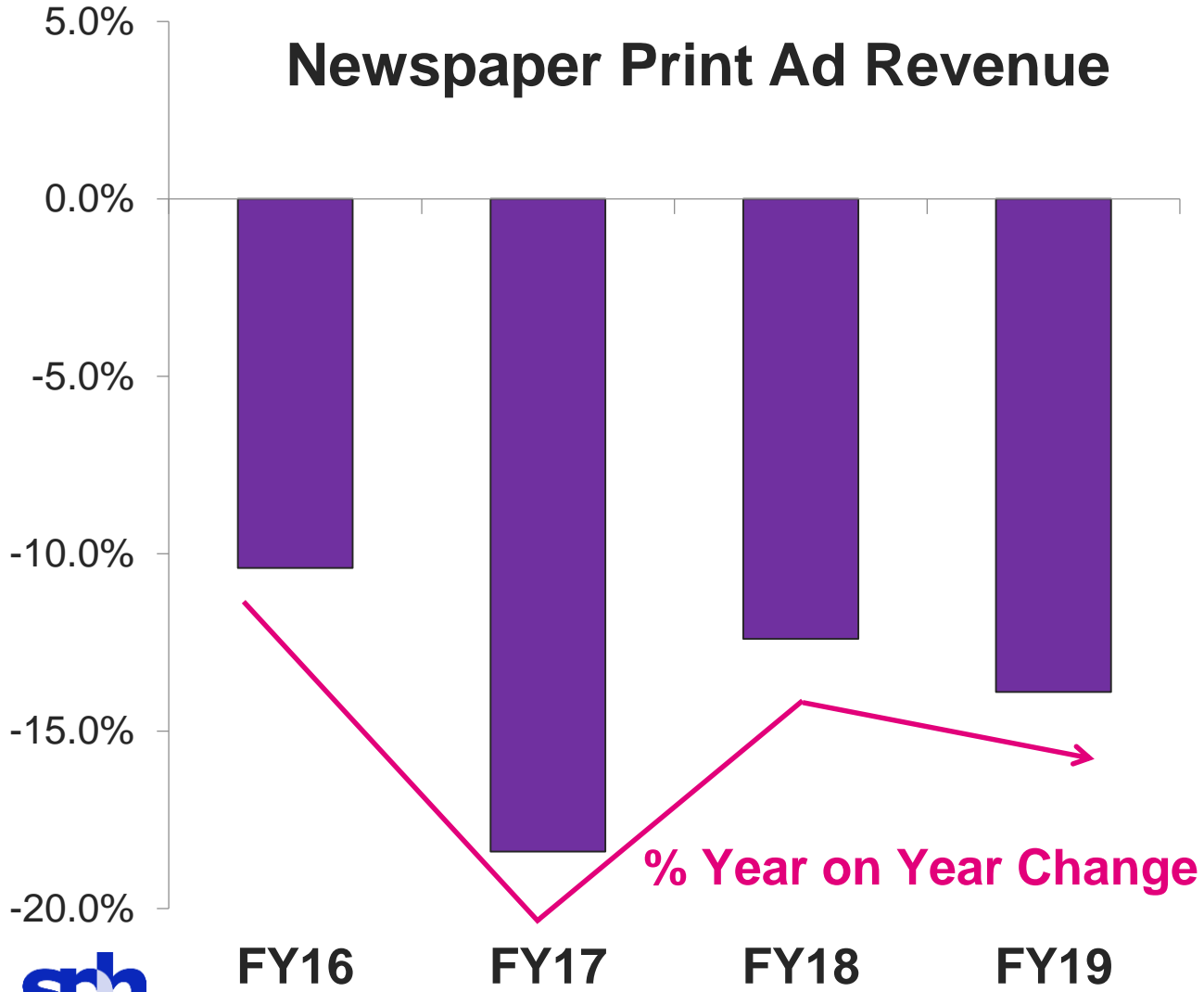


Media

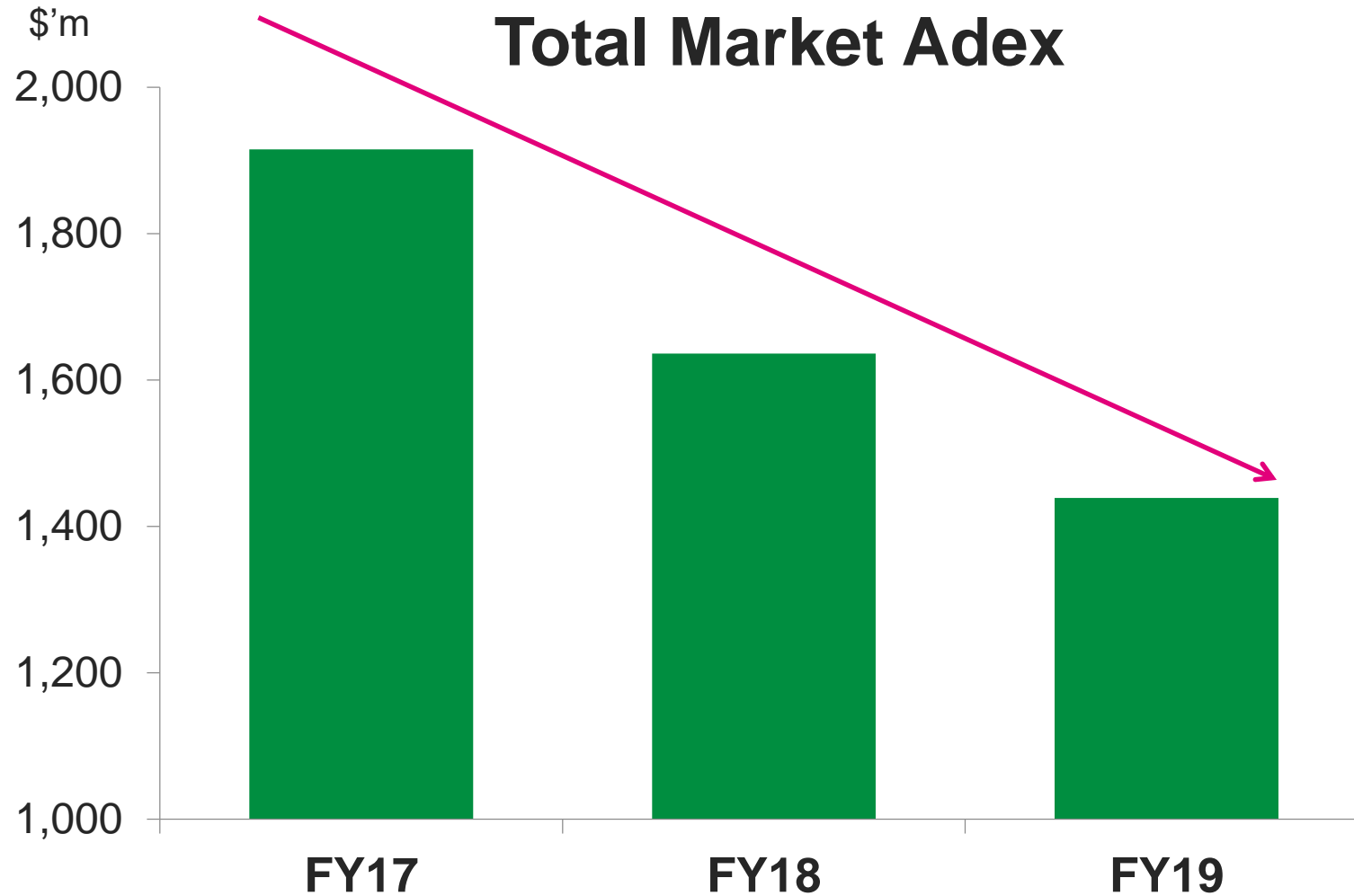
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Print Decline Not Helped by Macro Factors



Overall Ad Spending Declining



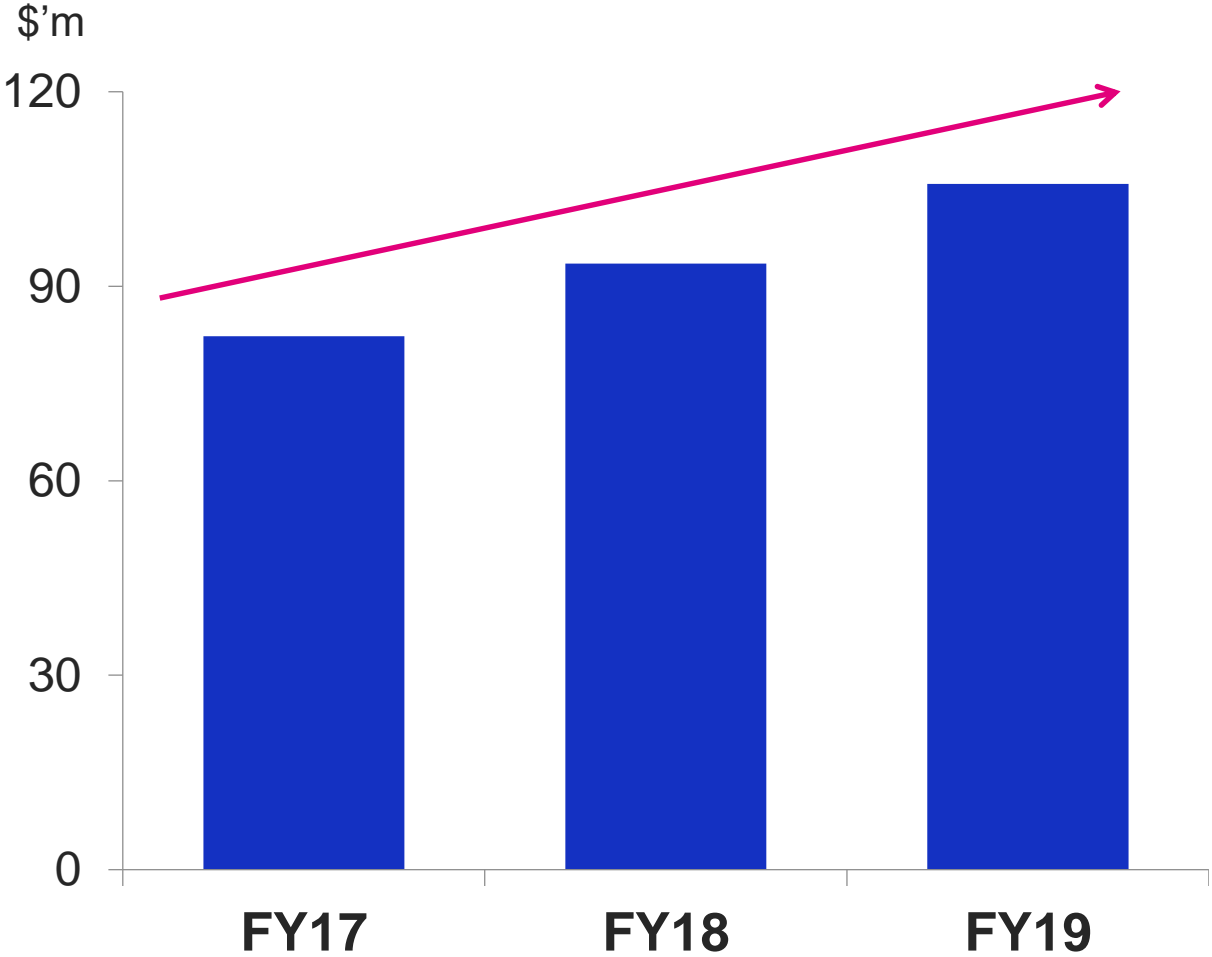
**SPH's share
stable**



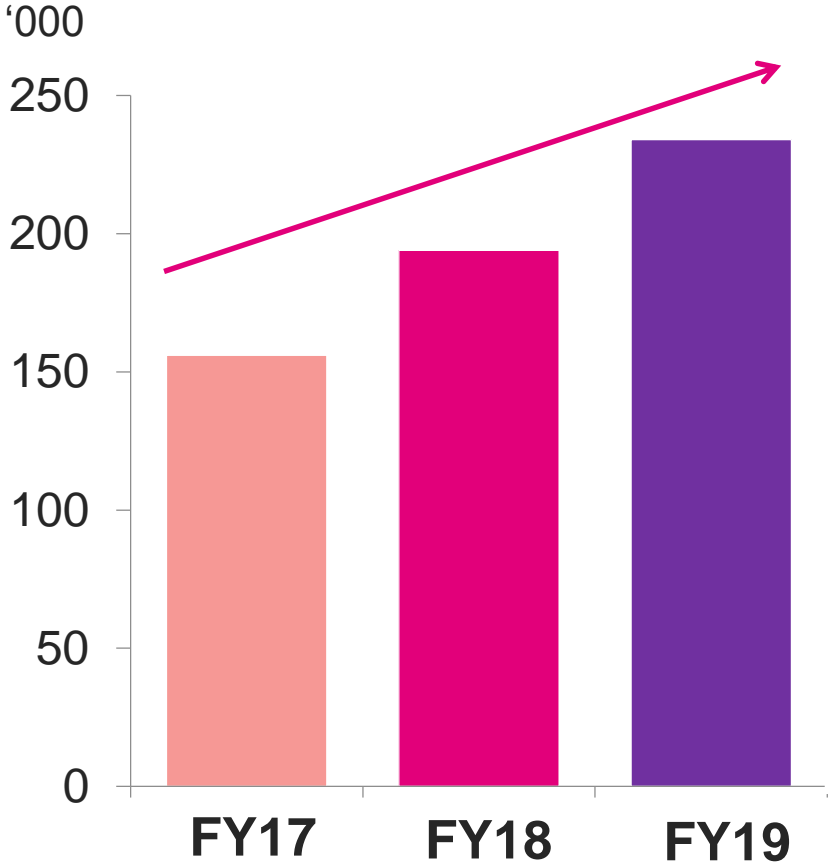
**But shift to
lower-priced
digital
advertising**

Digital Growth Encouraging

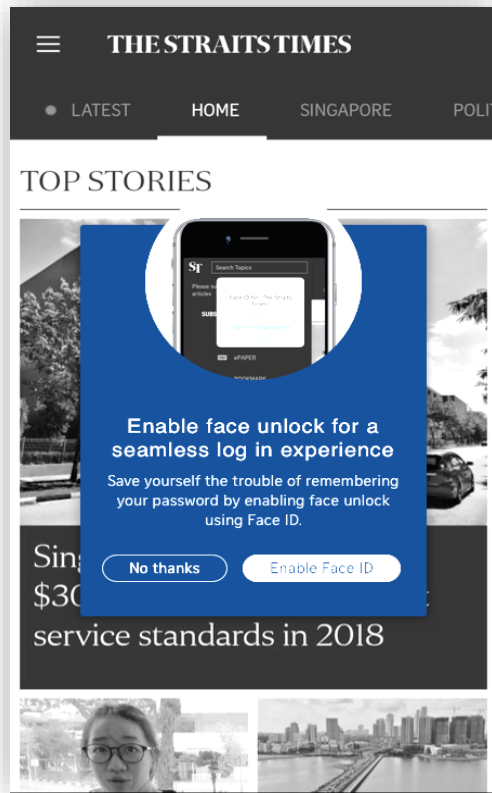
Total Digital Revenue Growing



Digital daily newspaper circulation copies rising



Continued Focus on Quality Journalism & Products



Strengthening Media Solutions



Ignatius Low
Chief Commercial
Officer



Helen Lee
Head of Platform
Development
and Innovation



Linda Lim
Chief of Advertising
Partnerships and
Market Development



Joanna Ho
Head of Business
Planning and
Operational Excellence



New hires to drive growth, monetise content and implement strategy of cross-platform sales

Innovation in Media Reaping Rewards



10k subscribers for ZB news tablets in 6 months, 75% are new



1k subscribers for BH news tablets in a month, 90% are new



Targeted Ad Campaigns

Property

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Sustained Expansion for SPH REIT



DPU of 5.60 cents, **↑1.1%**
from FY2018



Maiden overseas
acquisition with Figtree
Grove Shopping Centre
near Sydney in Dec 2018



Expanding, with 50%
interest (A\$670m) in
Westfield Marion
Shopping Centre in
Adelaide in Nov 2019

Growing Recurring Income; Expanding PBSA



**Leading player in UK PBSA with
5,059 beds across 10 UK cities**

Assets under management >S\$600m



**Operationalised Capitol
Students brand**

PBSA: Diversifying Beyond UK into Germany



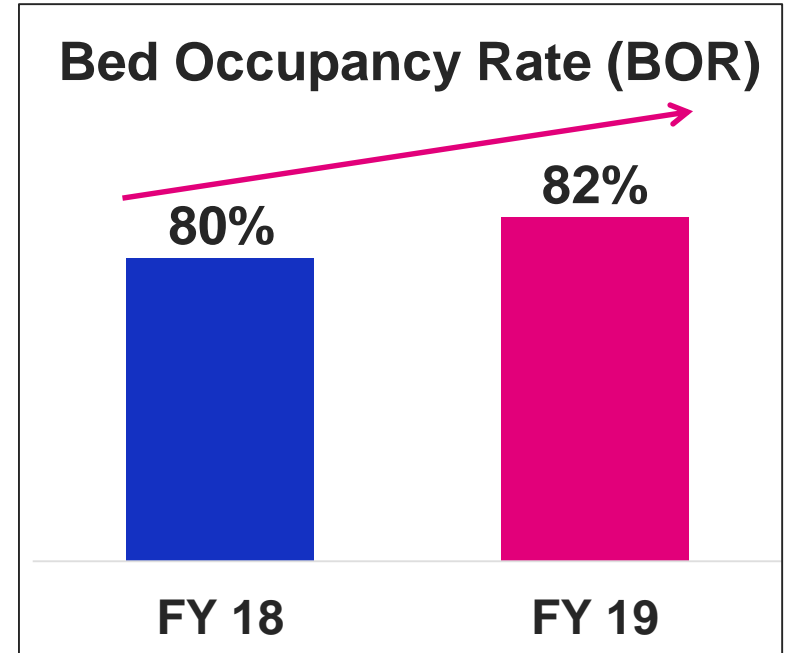
Acquired 284 beds in Nov 2019
Total PBSA portfolio of 5,343 beds

Others

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Steady Performance for Aged Care



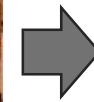
Enhanced residents' living environment with re-opening of Changi Care Village

Steady bed occupancy rate despite competition

Expanding Senior Living Beyond Singapore



Set up a fund with
Japanese asset
manager Bridge-C
Capital in Oct 2019



Earn additional income
from management fees

Initial fund size S\$50m

Summary

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Delivering Sustainable Dividends

The Board has declared a final dividend of 5.5 cents per share and a special dividend of 1 cent per share

Full year dividend distribution of 12 cents per share
(Including interim dividend of 5.5 cents)

Transformation Underway



Media and Digital

- Innovating through tech/digital investments
- Strengthening management bench
- Disciplined cost management

Property

- Diversify, grow recurring income base, investing in cash-yielding defensive sectors
- Seek acquisitions in UK and other overseas markets

Aged Care

- Expanding overseas

Optimising and Deploying Capital



Thank You

Q&A

Visit www.sph.com.sg for more information

