



Scale and Connectivity

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President & CEO

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Our business

Food Solutions



Airline catering



Institutional catering



Food distribution and logistics



Airline linen laundry



Gateway Services



Passenger services and lounge management



Ramp and baggage handling



Airfreight handling and logistics



Aviation security



Cruise handling and terminal management

Asia's largest food and gateway services network

38 Airports

10 Countries

66 years

In business

76 million

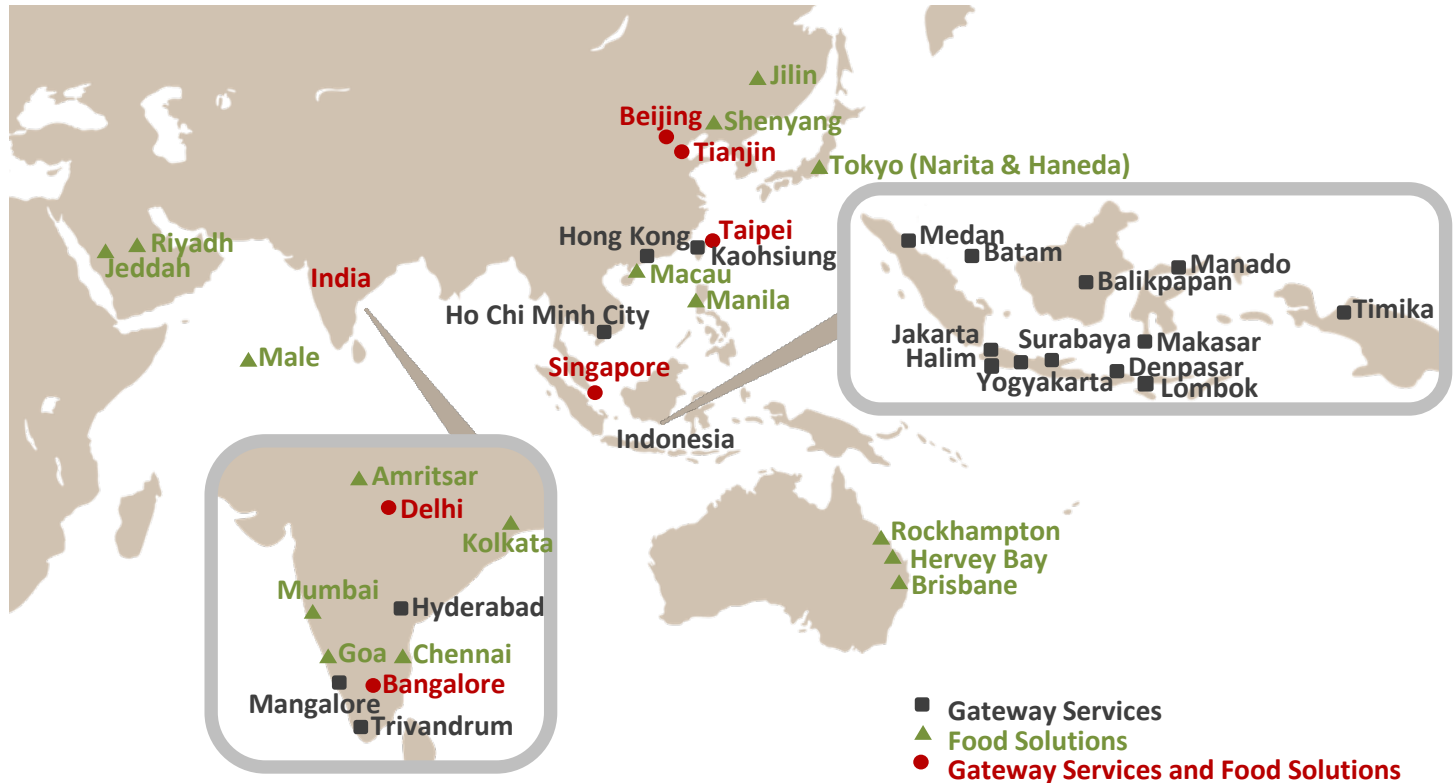
Passengers¹

80 million

Meals¹

4 million

Tonnes of cargo¹



¹ Based on FY13 aviation statistics for Singapore and overseas operations

Financial summary

\$1.8 billion

Revenue¹

\$2.0 billion

Assets²

\$3.6 billion

Market cap³

\$52.7 million

**Share of results of
Associates/JVs¹**

\$184.8 million

PATMI¹

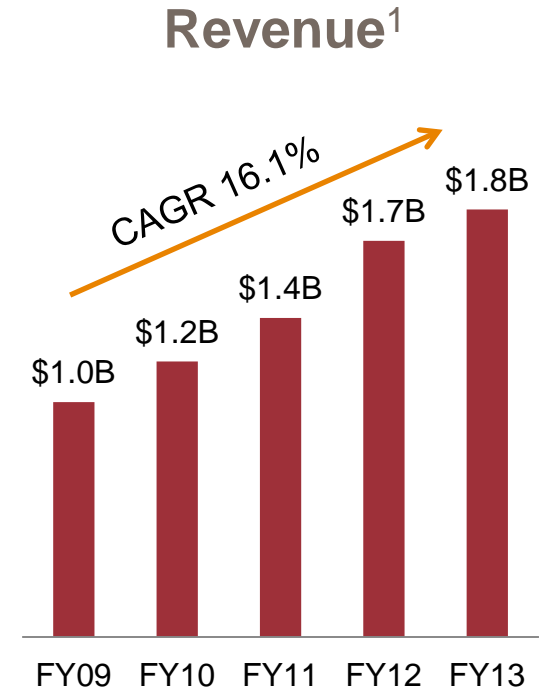
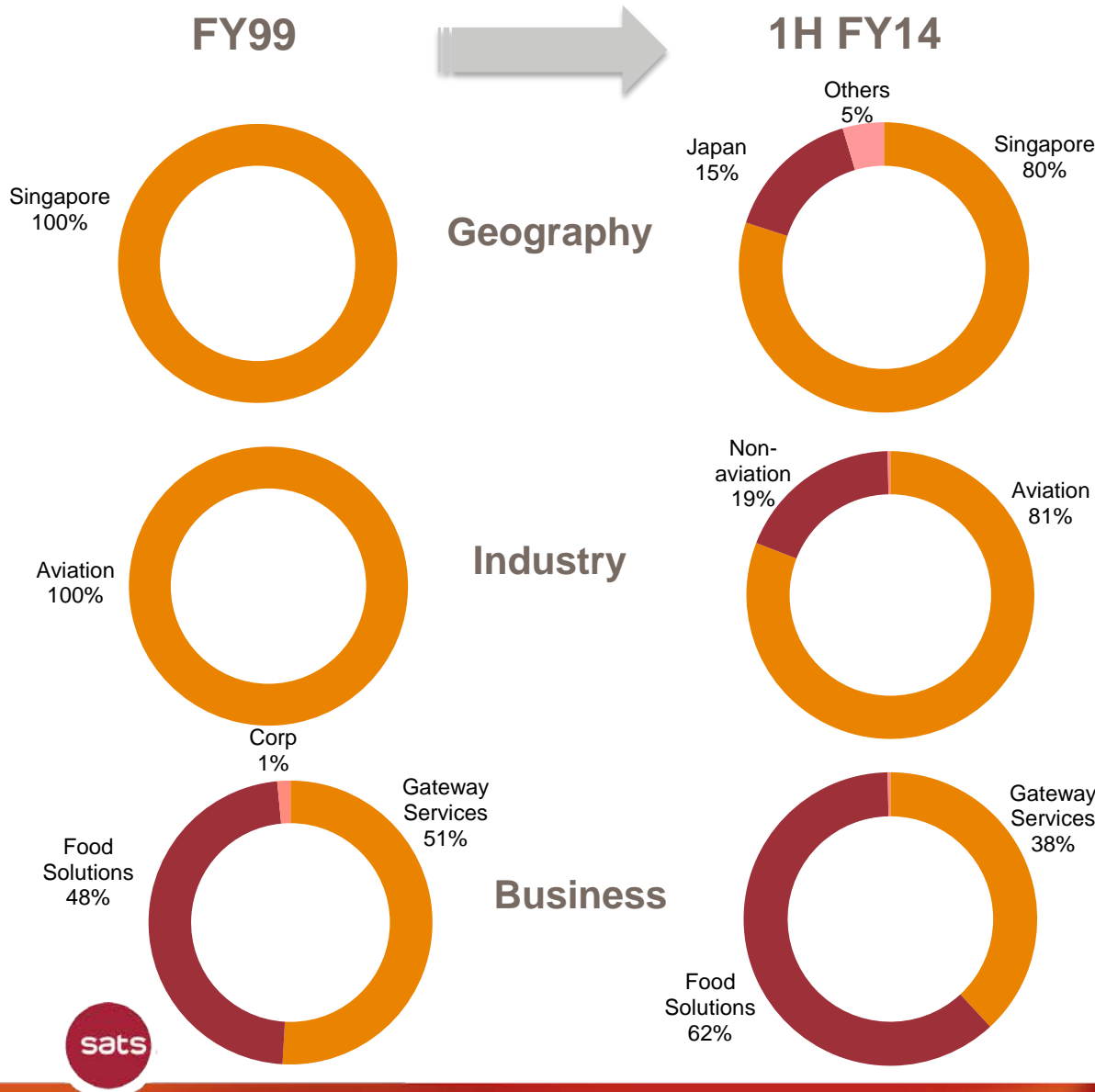
12.7%

Return on equity¹



¹ For the twelve months ended 31 March 2013, ² As of 30 September 2013, ³ As of 21 January 2014

Revenue growth beyond Singapore & aviation



¹ Revenue from continuing operations



Performance vs. STI over the last five years

Total return
incl. dividends

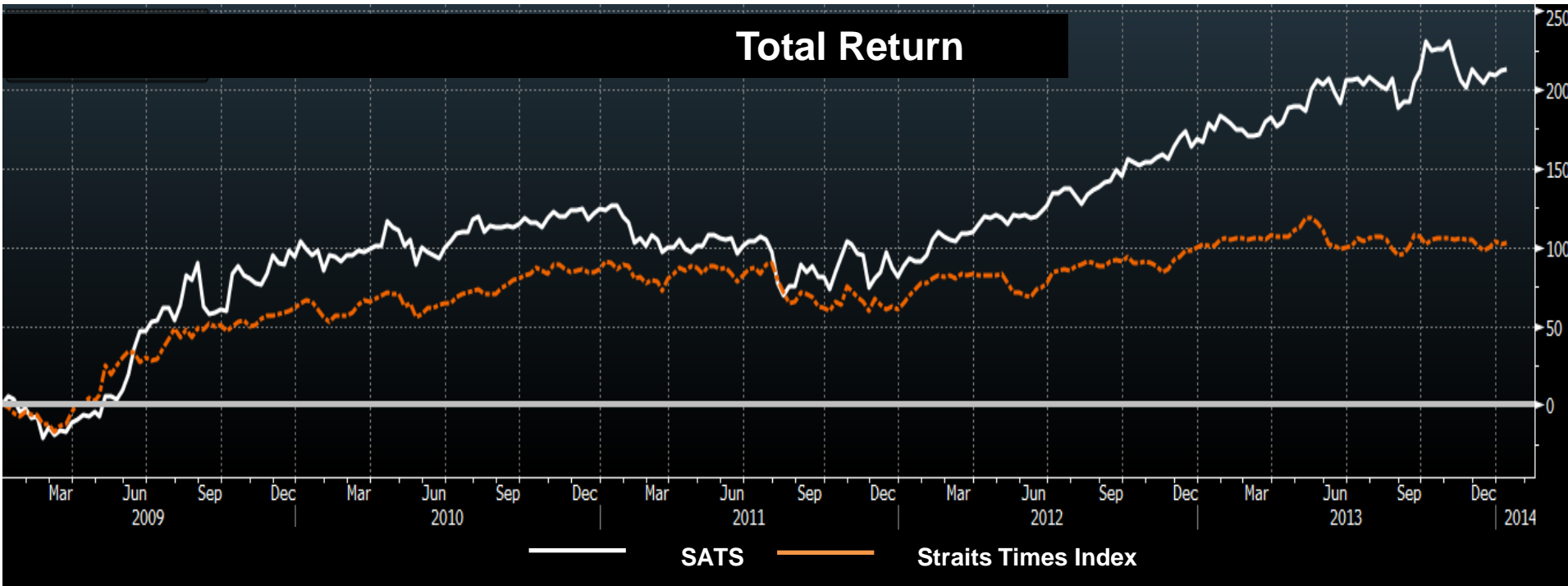


+212%

SATS

+103%

Straits Times Index



Source: Bloomberg, As of 10 January 2014



Financial flexibility to seek strategic opportunities

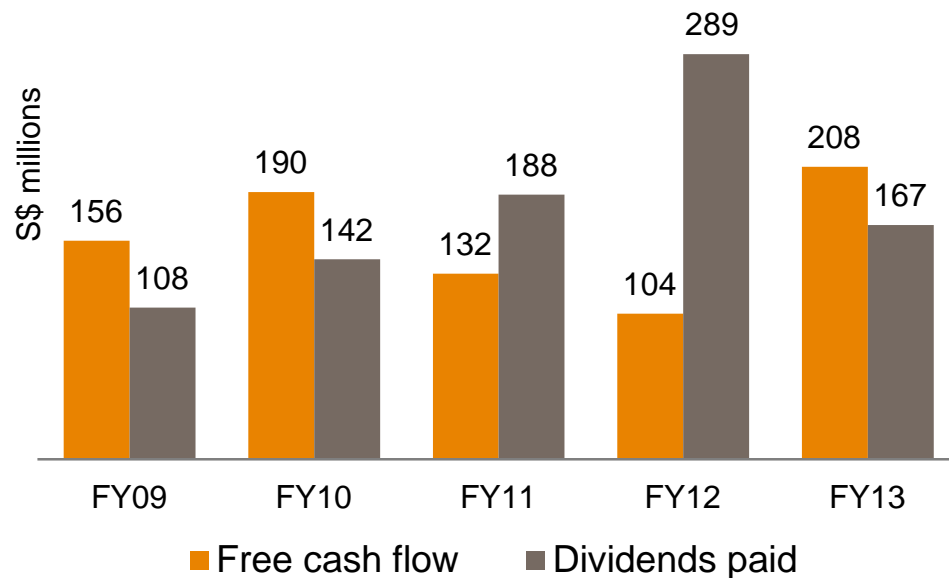
\$394.5 million

Cash reserves^{1,2}

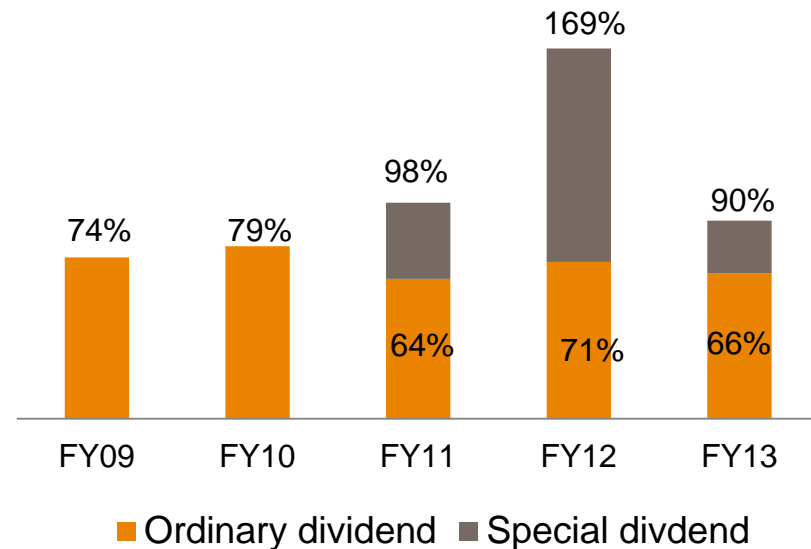
0.09 times

Debt-to-equity ratio²

Free cash flow & Dividends paid



Dividend payout ratio



¹ Cash and cash equivalents, ² As of 30 September 2013

Our vision and mission

Vision

SATS is **Asia's leading** food solutions and gateway services company

We **operate state-of-the-art facilities** to provide food solutions that delight our customers

We **improve connectivity** for our customers through our **comprehensive** gateway services across the region

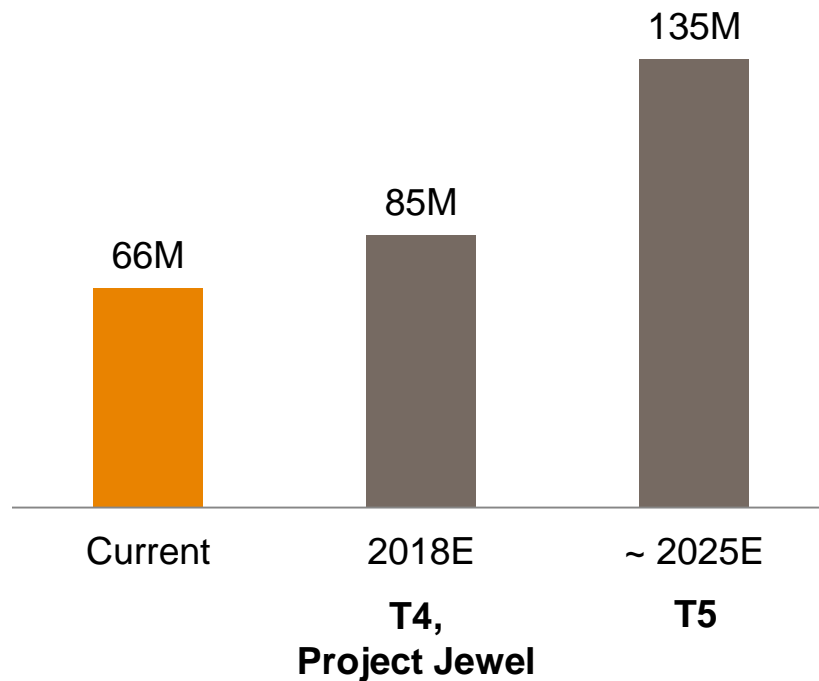
Mission

To be the **first-choice** provider of food solutions and gateway services by **delighting customers** with our **innovation** and **passion**

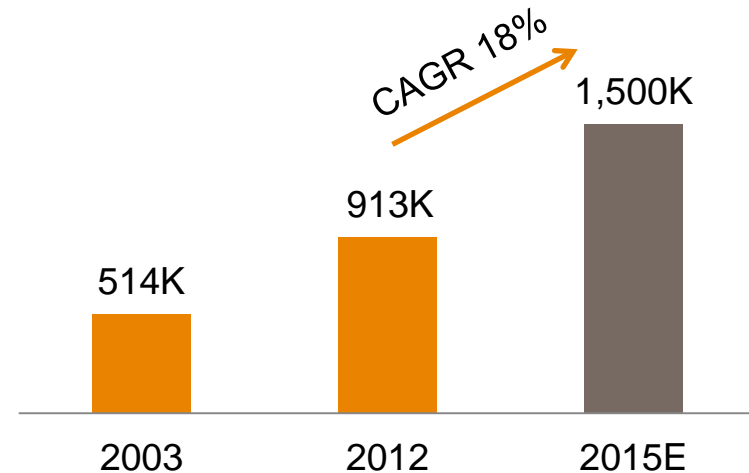


Singapore - healthy underlying demand growth

Changi Airport capacity¹



Cruise passenger throughput²



¹ Changi Airport Group, ² Singapore Tourism Board

Largest inflight and institutional caterer

- 7 production facilities
- Over 40 international and award winning chefs
- More than 800 weekly inflight menu types, including special meals
- Team of dieticians and food technologists
- Highest standards of food hygiene and food safety



Tailor-made food solutions for varying customer needs

Range of offerings

Cook fresh



Cook chill



Cook freeze



Retort

Range of customers

Hospitality



Healthcare



Education



Retailers



Comprehensive gateway hub handling capabilities

Presence
in Singapore



Changi Airport T1-3 Airfreight Terminals 1-6
Marina Bay Cruise Centre Singapore

Passenger services



Ramp handling



Cruise handling



Transshipment freight handling

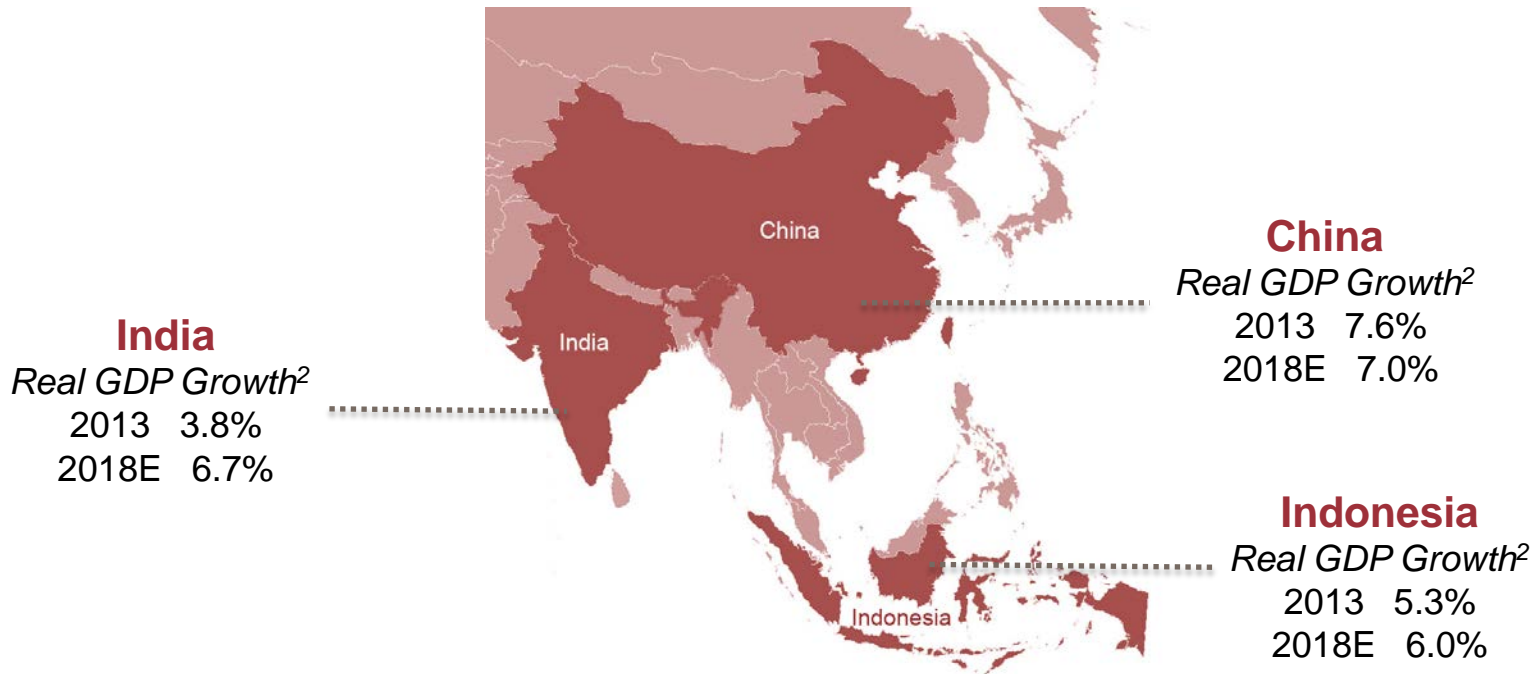


Perishable handling



Booming Asian middle class population

Asia Pacific to account for two-thirds of the world's middle class by 2030¹



Demand for safe, healthy and cosmopolitan food

Food consumption – Size of market in USD (billion)

Food Consumption	2010	2020E	CAGR %
Asia-9 ^a	1,146	2,257	7.0
Asean-5 ^b	351	606	5.6
China	676	1,475	8.1
Indonesia	191	339	5.9
Philippines	66	99	4.1
Thailand	59	106	6.0
Malaysia	29	49	5.4
Singapore	6	13	8.0

Source: DBS Group Research, BMI (assume constant USD)



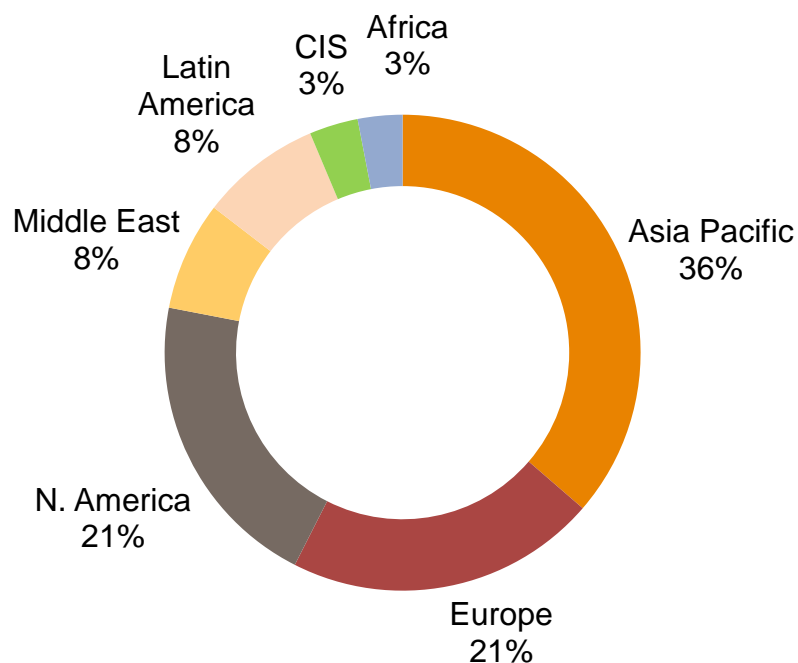
^a China, Hong Kong, Taiwan, Korea, Singapore, Malaysia, Indonesia, Thailand, Philippines

^b Singapore, Malaysia, Indonesia, Thailand, Philippines

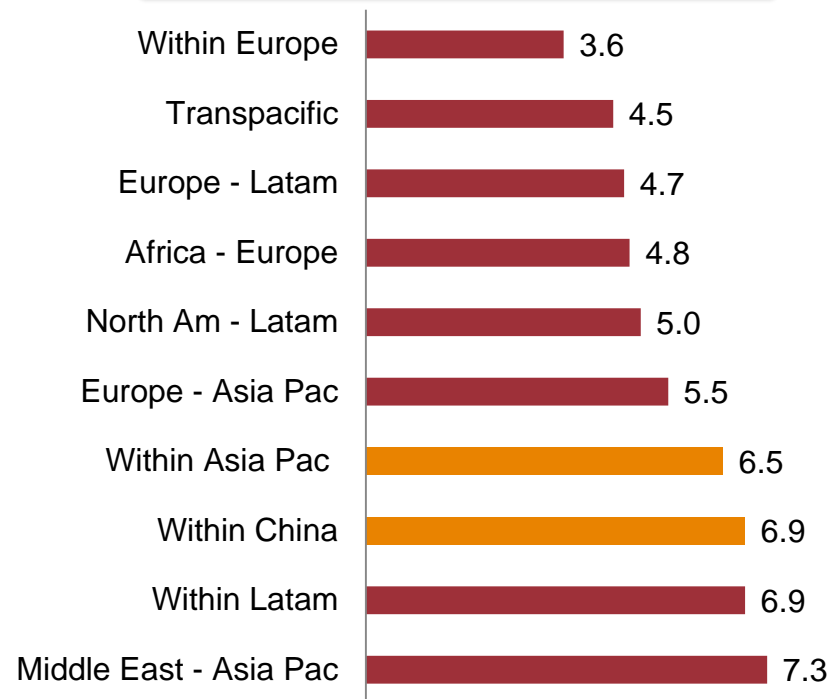
Demand for trade and travel

Over the next two decades

Asia Pacific to account for
~ 40% of aircraft deliveries



Asia Pacific air traffic to
grow ~ 7% annually



Source: Current Market Outlook 2013, Boeing

Food - we will grow scale overseas

Tokyo:

- 2 kitchens at Haneda and Narita airports

Other JVs/Associates:

- Evergreen Sky Catering (Taiwan)
- Beijing Airport Inflight Kitchen (China)
- Taj SATS Air Catering (India)
- MacroAsia Catering Services (Philippines), etc.



19 Airports **8** Countries



Gateway - we will link operations, improve connectivity



25 Airports

5 Countries



Summary



1. Significant growth opportunities both in Singapore and Asia Pacific
2. Proven track record in food solutions and gateway services
3. Food solutions: grow scale and maximise utilisation by city
4. Gateway services: link our operations and improve connectivity
5. Use state-of-the-art technology to counter rising labour costs and develop revenue streams



Q&A