



# 30<sup>th</sup> Annual General Meeting

27 April 2023

**EYE ON  
THE  
FUTURE**

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# REVIEW OF FY2022 FINANCIAL RESULTS



# Review of Financial Results

	FY2022 \$'m	FY2021 \$'m	Increase/ (Decrease)	
Revenue	1,515.3	1,310.8	204.5	15.6%
Operating Costs	1,435.4	1,257.3	178.1	14.2%
Operating Profit	79.9	53.5	26.4	49.3%
Profit before tax	83.0	52.5	30.5	58.1%
Profit after tax	68.0	51.6	16.4	31.8%
EBITDA	173.9	158.9	15.0	9.4%
Operating Profit (Loss) before COVID-19 Government reliefs	79.9	(2.8)	82.7	NM
COVID-19 Government reliefs	-	56.3	(56.3)	NM
Operating Profit after COVID-19 Government reliefs	79.9	53.5	26.4	49.3%
	FY2022 cents	FY2021 cents	Increase/ (Decrease)	
Earnings Per Share	21.8	16.6	5.2	31.3%
Dividend Per Share	10.9	8.2	2.7	32.9%

NM – Not meaningful

# Balance Sheet

	31 Dec 2022	31 Dec 2021	Increase/ (Decrease)	
	\$'m	\$'m	\$'m	%
Short-term deposits and bank balances	345.30	204.03	141.27	69.2
Other Current Assets	363.78	354.86	8.92	2.5
Non-Current Assets	502.11	594.90	(92.79)	(15.6)
<b>Total Assets</b>	<b>1,211.19</b>	<b>1,153.79</b>	<b>57.40</b>	<b>5.0</b>
Current Liabilities	422.29	383.41	38.88	10.1
Non-Current Liabilities	144.61	168.81	(24.20)	(14.3)
<b>Total Liabilities</b>	<b>566.90</b>	<b>552.22</b>	<b>14.68</b>	<b>2.7</b>
<b>Equity</b>	<b>644.29</b>	<b>601.57</b>	<b>42.72</b>	<b>7.1</b>
<b>Total Liabilities and Equity</b>	<b>1,211.19</b>	<b>1,153.79</b>	<b>57.40</b>	<b>5.0</b>

# Financial Summary

- Profit after Tax of \$68.0m increased compared against \$51.6m for FY2021.
- While overall revenue is expected to improve with the removal of the remaining COVID-19 restrictions from 13 February 2023, it will be tapered by uncertainty of full ridership recovery back to pre-pandemic levels and the full year impact of lowered service fees for the five negotiated bus contracts which took effect from September 2022.
- The Group maintains a strong balance sheet with significant liquidity to prepare of any unforeseen risks and provide us with operational flexibility.
- The Group continues to face rising costs pressure from staff costs due to the tight labour market and high energy prices.



# Financial Year 2022 Dividend Payout

	FY2022 (cents)	FY2021 (cents)	Increase/ (Decrease)
<b>Earnings Per Share (Cents)</b>	21.8	16.6	<b>5.20 / 31.3%</b>
Interim Dividend	5.45	5.75	(0.30) / (5.2%)
Final Dividend	5.45	2.45	<b>3.00 / 122.4%</b>
<b>Total</b>	<b>10.90</b>	<b>8.20</b>	<b>2.70 / 32.9%</b>
<b>Dividend payout ratio</b>	<b>50.0%</b>	<b>49.5%</b>	
Dividend yield	4.2% <sup>(a)</sup>	2.8% <sup>(b)</sup>	

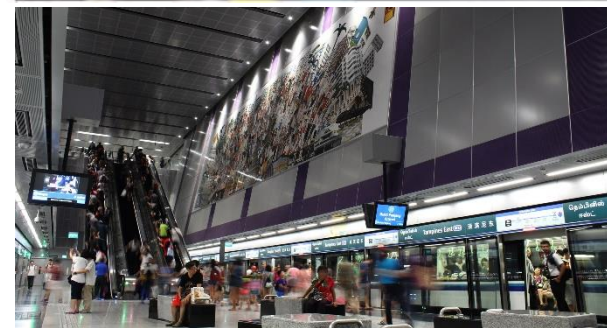
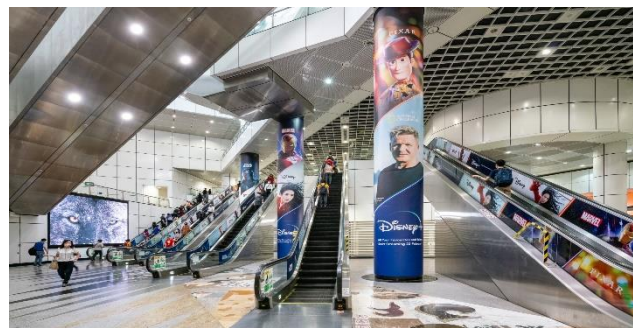
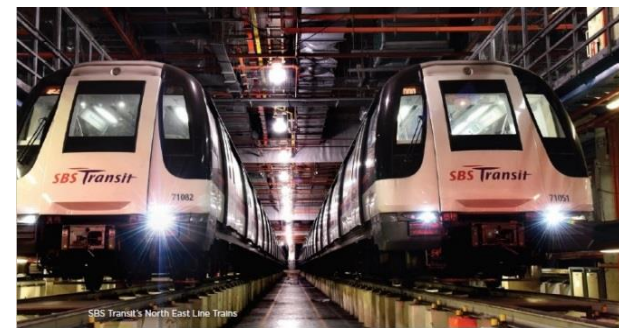
a) SBS Transit share price of \$2.58 as at 31 Dec 2022

b) SBS Transit share price of \$2.95 as at 31 Dec 2021





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A member of COMFORTDELGRO



THANK YOU