



Chart 1

# **COMFORTDELGRO CORPORATION LIMITED**

Fifteenth Annual General Meeting 26 April 2018

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## **Summary of Financial Results for FY 2017**

**COMFORTDELGRO**

Chart 2

## Financial Summary

	FY 2017	FY 2016	Incr/(Decr)
<b>Revenue(\$'m)</b>	3,970.9	4,059.5	(88.6) / (2.2%)
<b>Op Costs(\$'m)</b>	3,561.7	3,597.3	(35.6) / (1.0%)
<b>Op Profit(\$'m)</b>	409.2	462.2	(53.0) / (11.5%)
<b>Net Profit(\$'m)</b>	301.5	317.1	(15.6) / (4.9%)
<b>EBITDA(\$'m)</b>	818.0	858.2	(40.2) / (4.7%)
<b>EPS(Cents)</b>	13.95	14.72	(0.77) / (5.2%)
<b>Dividend(Cents)</b>	10.40	10.30	0.10 / 1.0%

Chart 3

## Decrease in Revenue by \$88.6m from \$4,059.5m to \$3,970.9m

(\$'m)

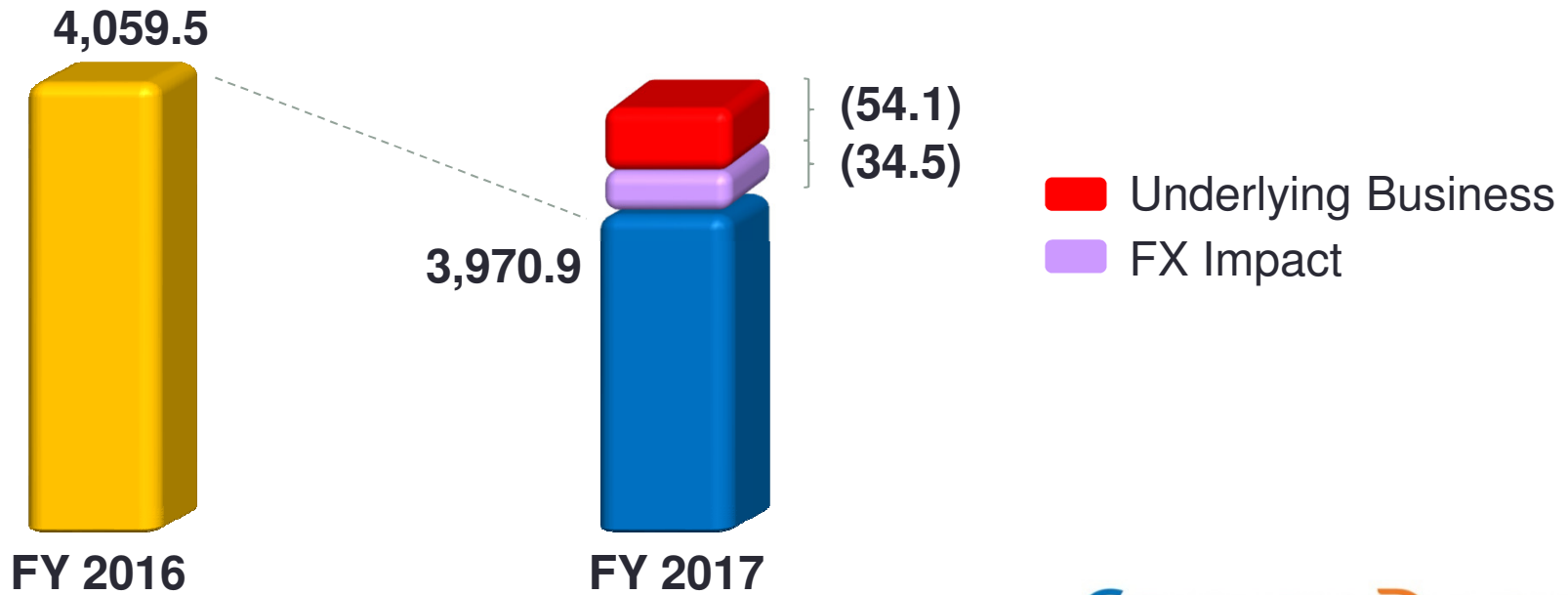


Chart 4

## Decrease in Operating Costs by \$35.6m from \$3,597.3m to \$3,561.7m

(\$'m)

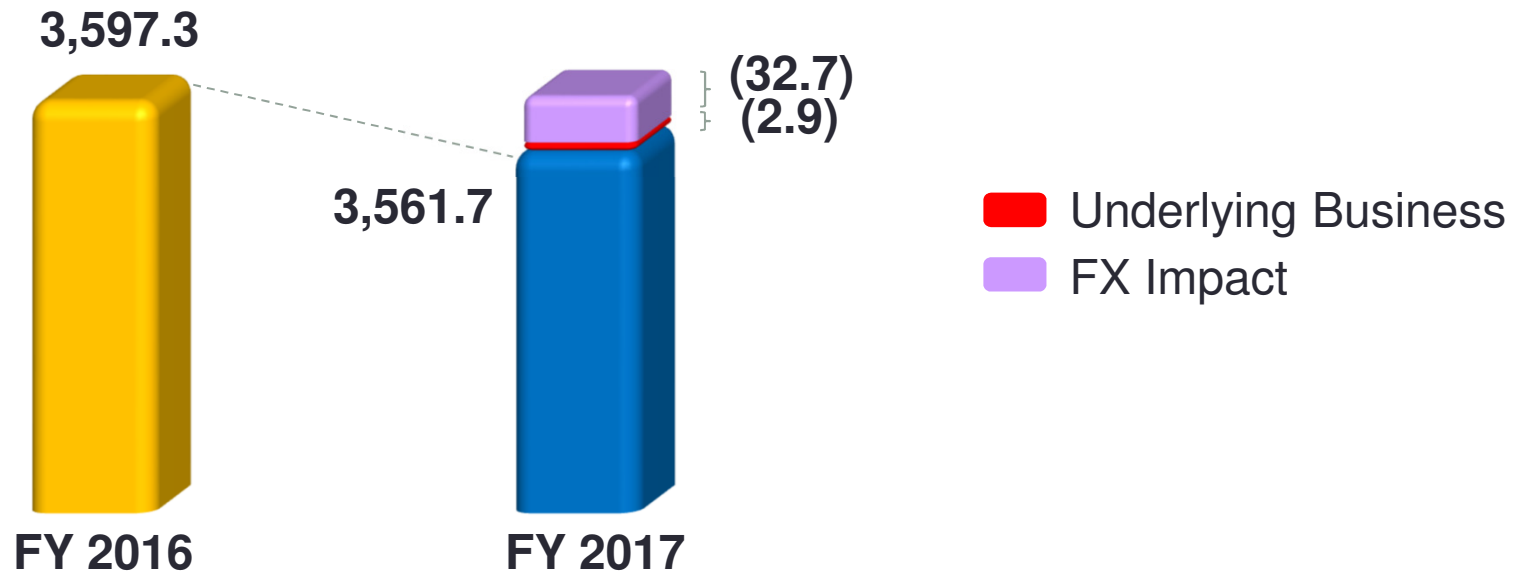
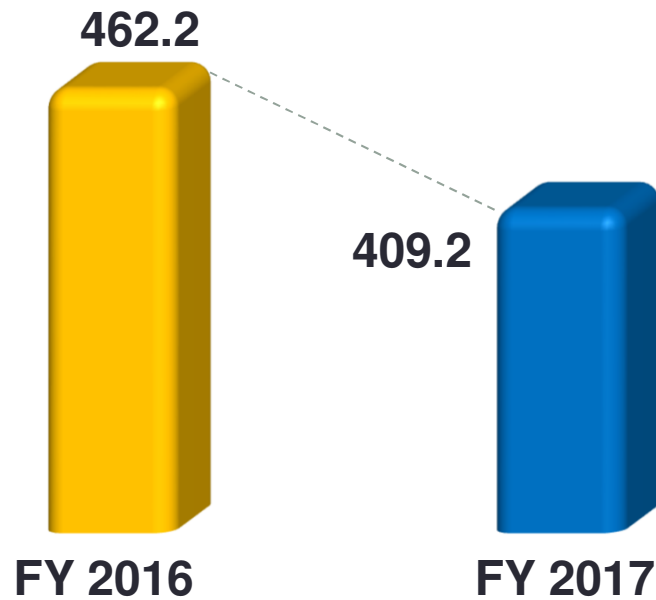


Chart 5

## Decrease in Operating Profit by \$53.0m from \$462.2m to \$409.2m

(\$'m)



- Main decline from :
  - Taxi Biz \$32.4m
  - Auto Engg Biz \$16.8m

Chart 6

## Financial Position Remains Strong

	Dec 17	Dec 16	Incr/(Decr)
Cash and deposits	\$596.2m	\$779.3m	(\$183.1)m
Borrowings	\$322.3m	\$345.1m	(\$22.8)m
Net Cash	\$273.9m	\$434.2m	(\$160.3)m
Gross Gearing	10.6%	10.8%	(0.2)% points

Chart 7

# Moving to Asset-Light Business Model

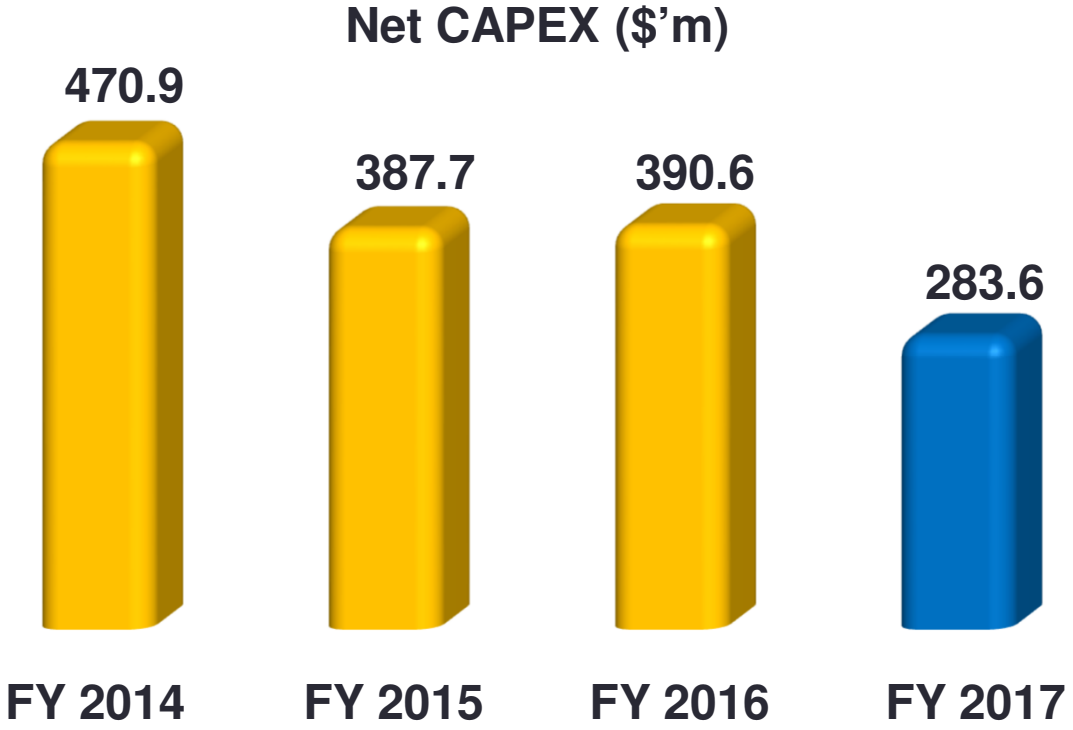


Chart 8

## Free Cash Flows Stable

(\$'m)

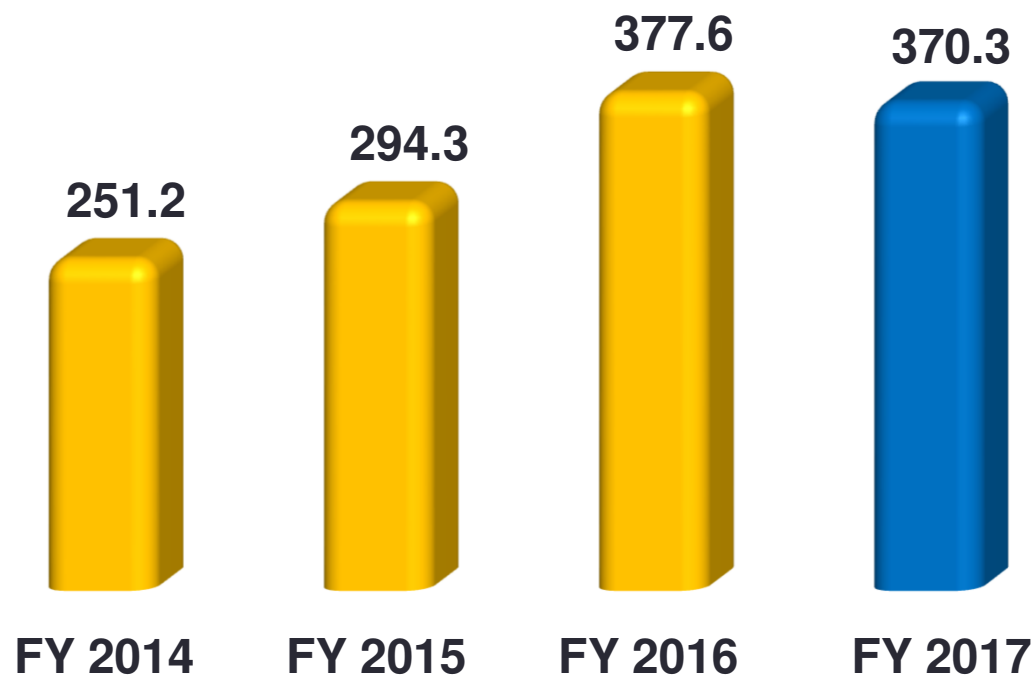
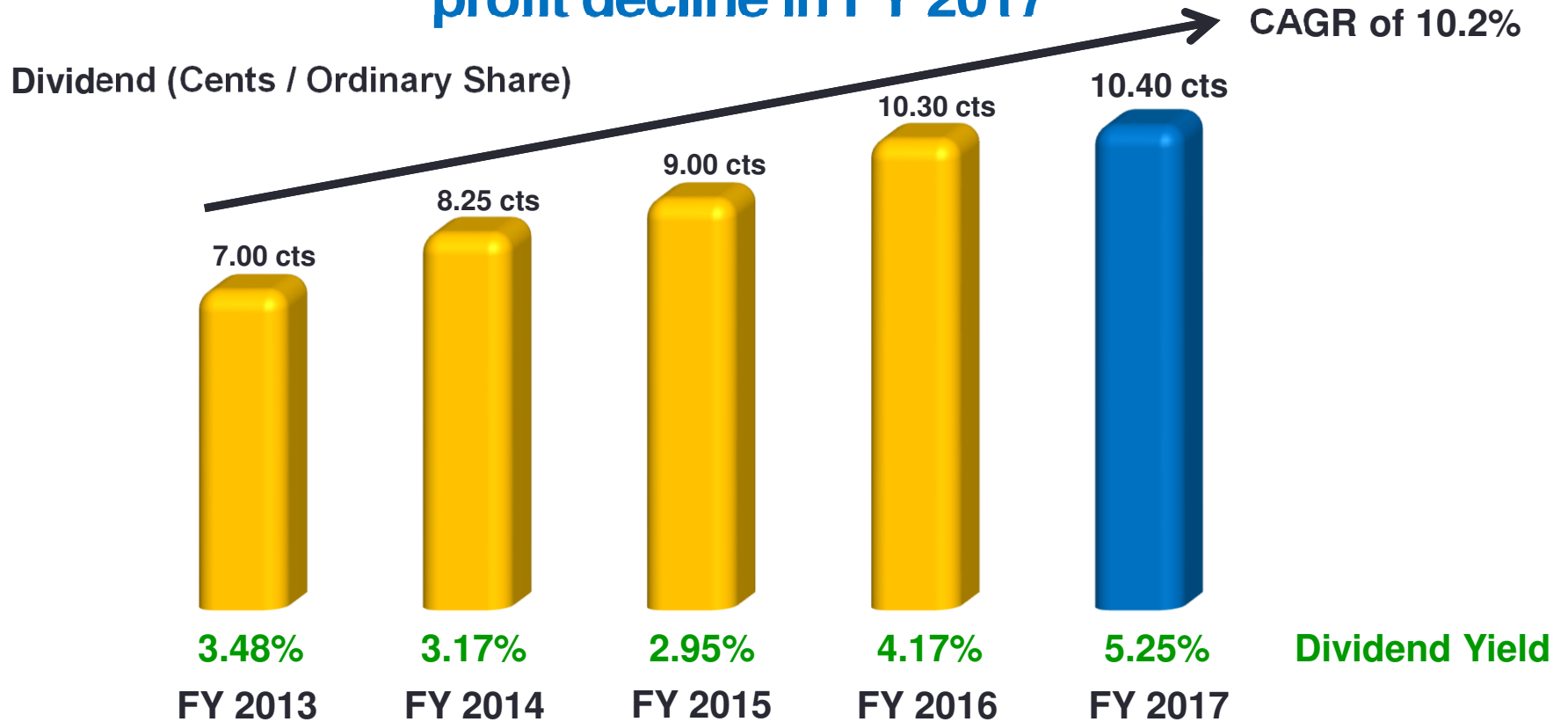




Chart 9

## Dividends Increased in spite of profit decline in FY 2017



## Chart 10

# Total Shareholder Return

## TOTAL SHAREHOLDER RETURN

From First Trading Date of 1 Apr 2003 to 29 Dec 2017

Total Return	Annual Compounded
%	%
<b>300</b>	<b>9.86</b>
	Per Share
Capital Gains ( \$0.79 <sup>(1)</sup> to \$1.98 <sup>(2)</sup> )	\$1.19
Gross Dividends ( 2003 – 2017 )	\$1.18
<b>Total Shareholder Return</b>	<b>\$2.37</b>

(1) Closing Share Price on 1 April 2003

(2) Closing Share Price on 29 December 2017

Chart 11

## Group Revenue by Geographical Region

Overseas Contribution of 37.5%

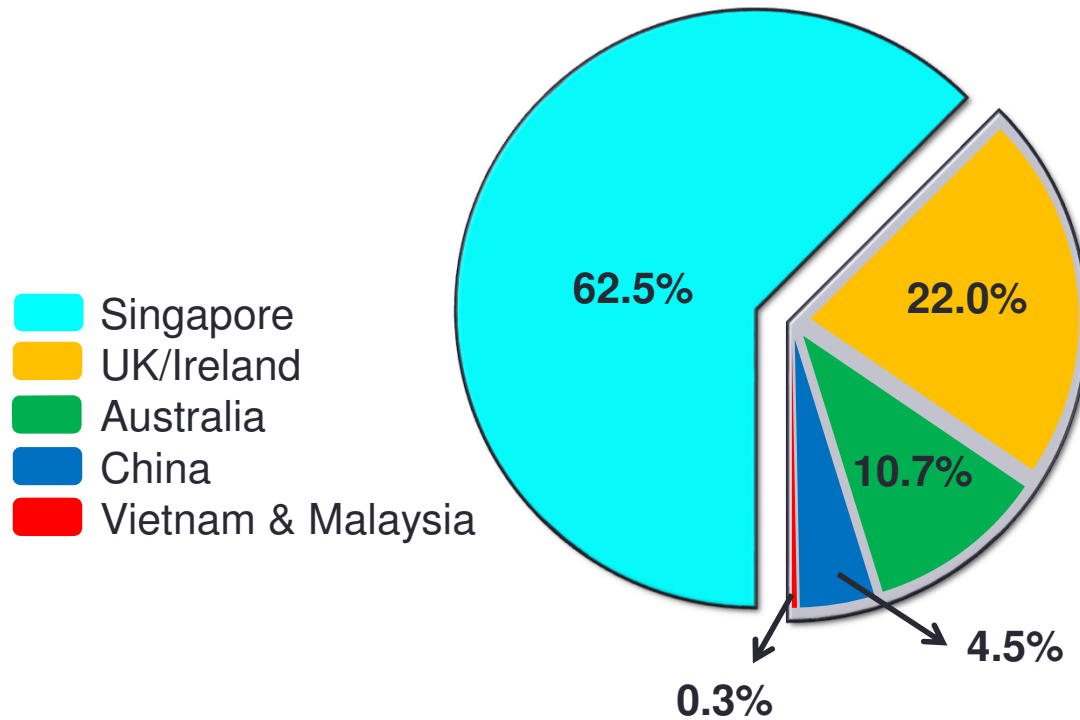
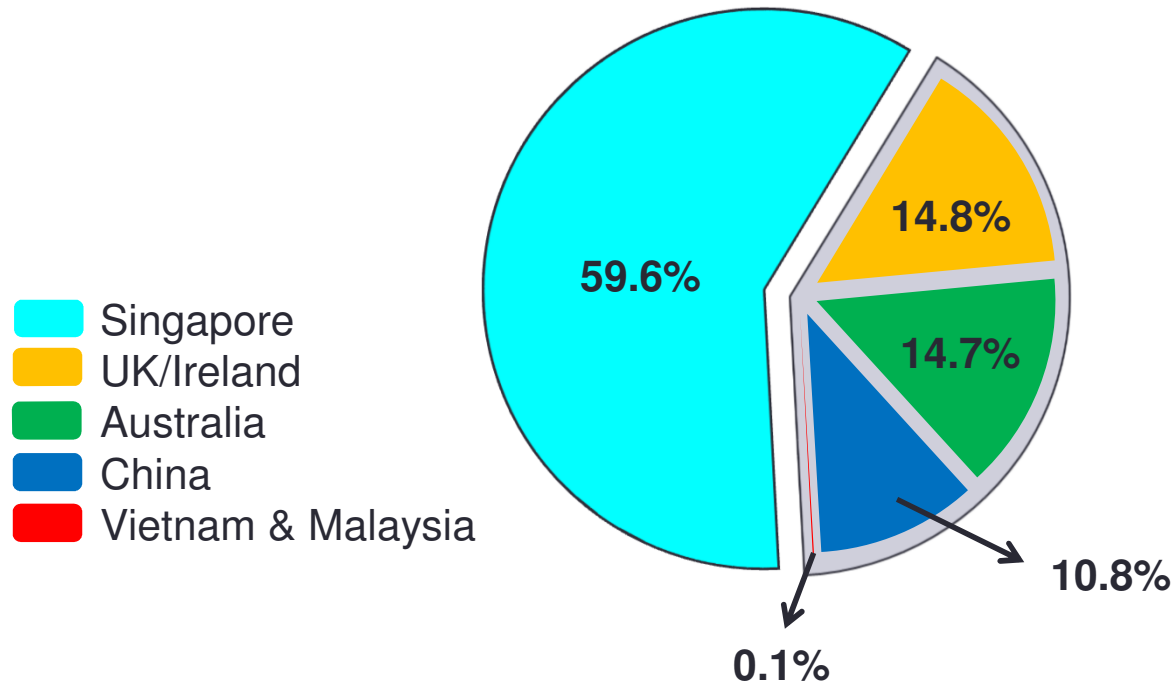


Chart 12

## Group Operating Profit by Geographical Region

Overseas Contribution of 40.4%



## Chart 13

# Active Merger & Acquisition Pipeline

### 2017 :

1. Acquired remaining 49% of shares in ComfortDelGro Corporation Australia Pty Ltd
2. Acquired remaining 49% of shares in CityFleet Networks Limited in United Kingdom
3. Acquired business assets of Metro Taxi with a fleet of 170 taxis in Perth, Australia

## Chart 14

### cont'd

#### **Since close of 2017 :**

1. Acquired 217 Taxi Licences and Vehicles in Shenyang, China
2. Acquired 100% in New Adventure Travel Group with a fleet of 117 buses and coaches in Wales, United Kingdom
3. Acquired remaining 51% of shares in ComfortDelGro Insurance Brokers in Singapore
4. Acquired 100% of one of Australia's largest private providers of non-emergency patient transport ambulance services
5. Acquired 100% of the bus operations of Tullamarine Bus Lines in Victoria, Australia - 7 metropolitan routes with long term contracts operated by 34 buses
6. Acquired business assets of Dial-a-Cab, a taxi circuit operator in London
7. Purchased 94 coaches from AZ Bus, a private bus operator in Singapore

Chart 15

## Focus for 2018



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Chart 16

**THANK YOU.**

COMFORT**DELGRO**