

CHART

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ComfortDelGro Corporation Limited 3Q2014 Results

13 Nov 2014



Financial Overview

CHART 3

Key Financial Highlights

	<u>Increase</u>	<u>3Q14 \$'m</u>	<u>3Q13 \$'m</u>
Revenue ↑	\$58.9m / 6.0%	1,037.3	978.4
Op expense ↑	\$57.4m / 6.7%	913.4	856.0
Op profit ↑	\$1.5m / 1.2%	123.9	122.4
Net profit ↑	\$4.1m / 5.3%	80.8	76.7
EBITDA ↑	\$7.1m / 3.4%	213.8	206.7
EPS ↑	0.17¢ / 4.7%	3.78¢	3.61¢

CHART 4

Broad-based revenue growth of \$58.9m or 6.0%

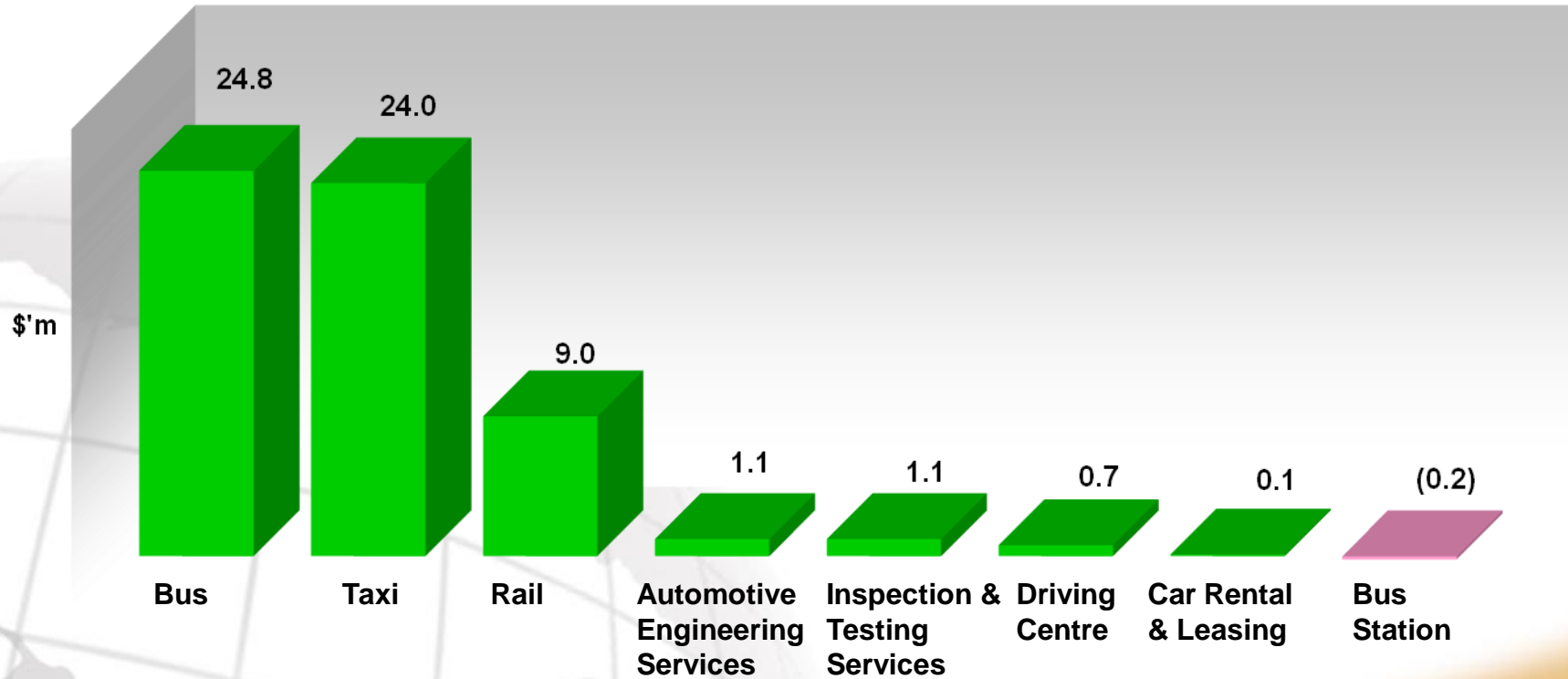


CHART 5

Operating expenses were higher by \$57.4m or 6.7%

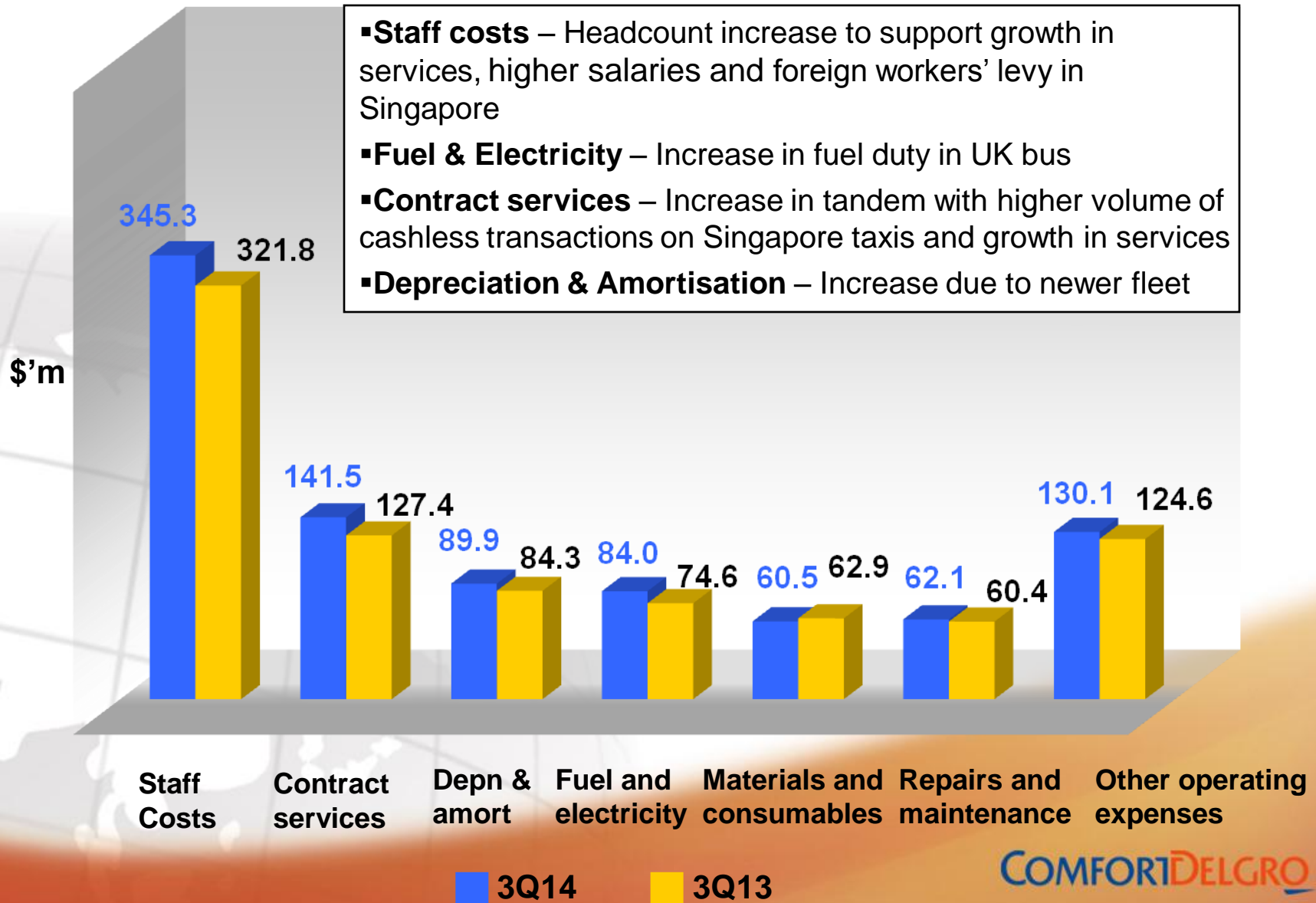


CHART 6

Growth in operating profit of \$1.5m or 1.2%

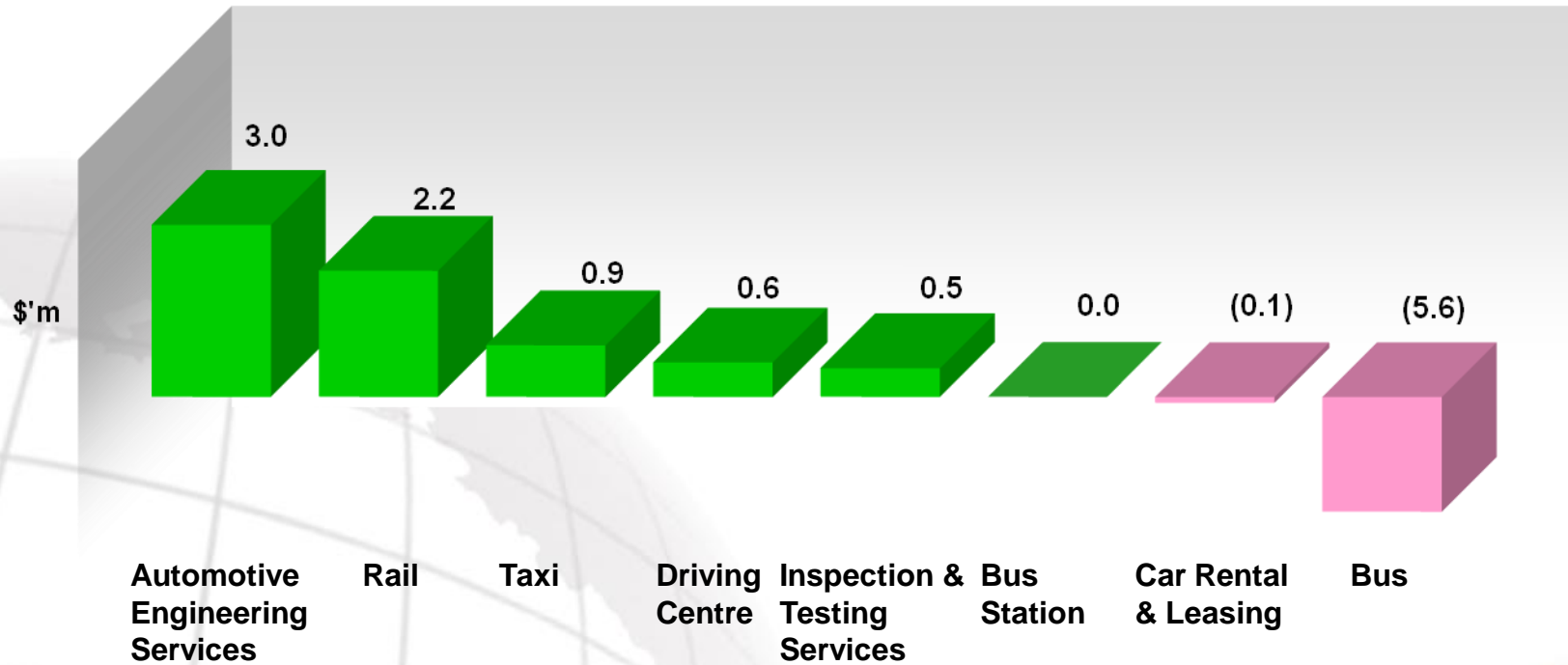


CHART 7

Financial Position Remains Strong

	Sep 14	Dec 13	Incr/(Decr)	
Cash and short-term deposits	\$748.8m	\$830.6m	\$(81.8)m	(9.8)%
Borrowings	\$733.4m	\$807.9m	\$(74.5)m	(9.2)%
Net Cash	\$15.4m	\$22.7m	\$(7.3)m	(32.2)%
Gross Gearing	25.5%	28.9%	(3.4)% points	

CHART 8

Investing for Sustainable Growth

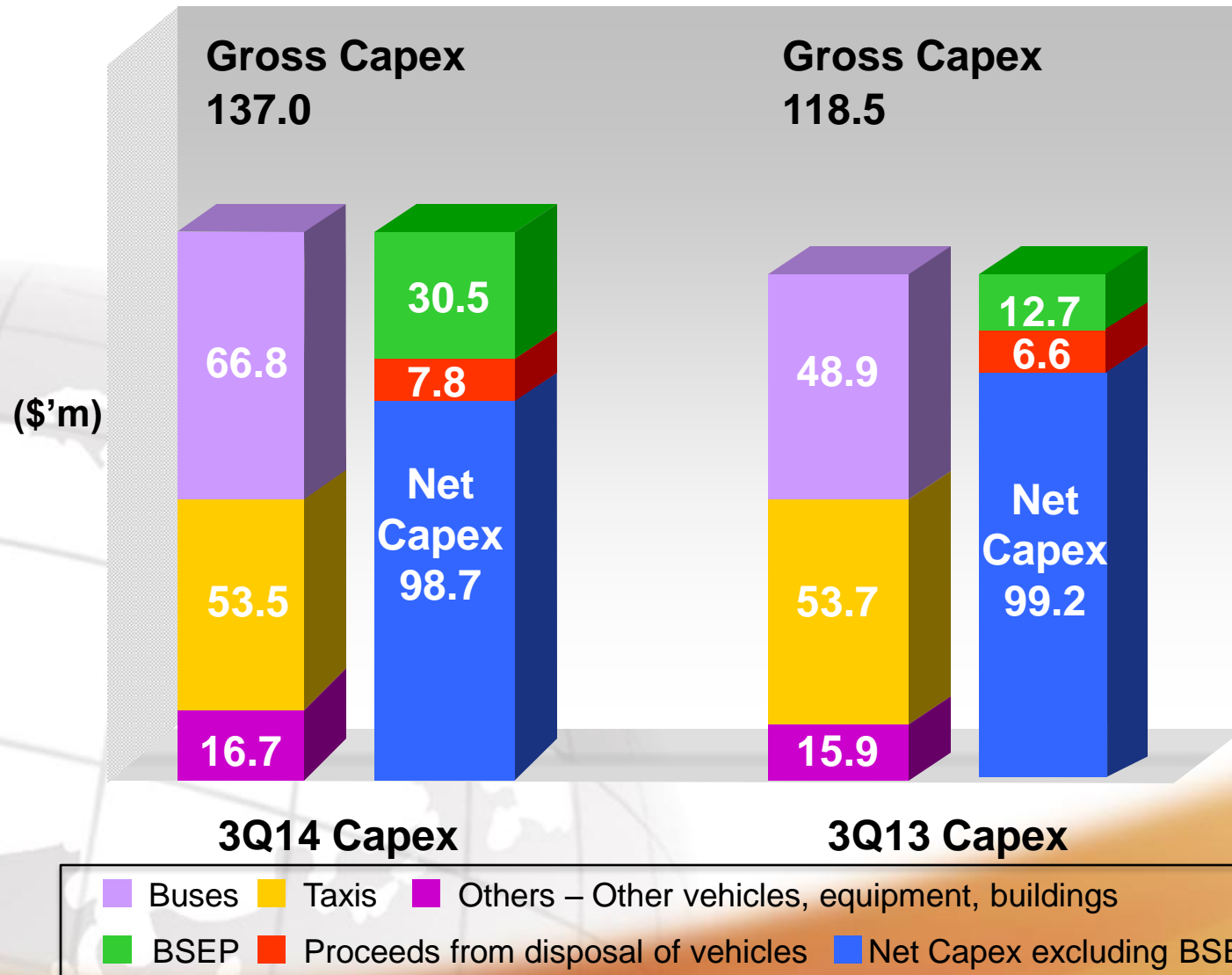


CHART 9

Net cash from operating activities

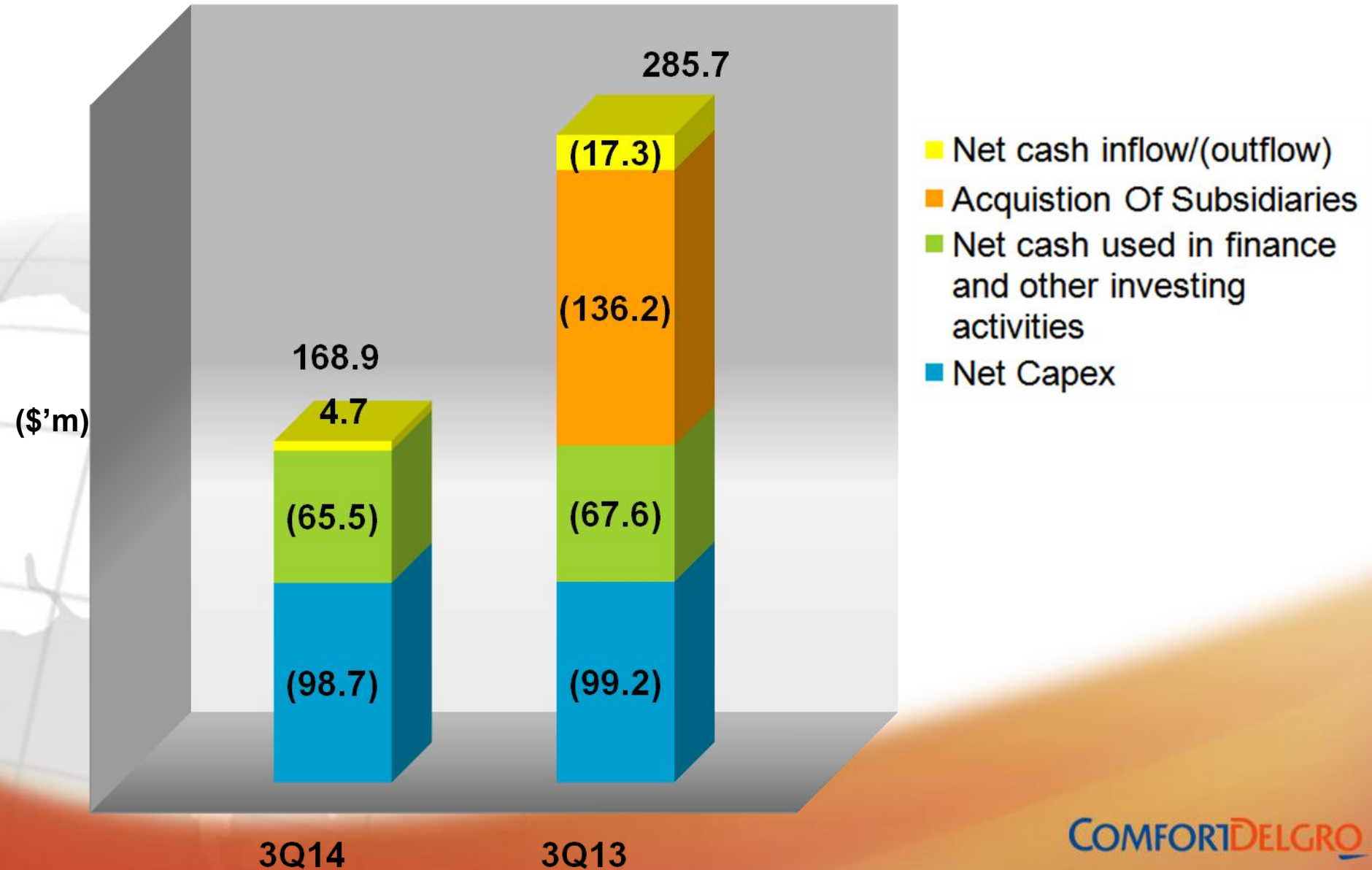
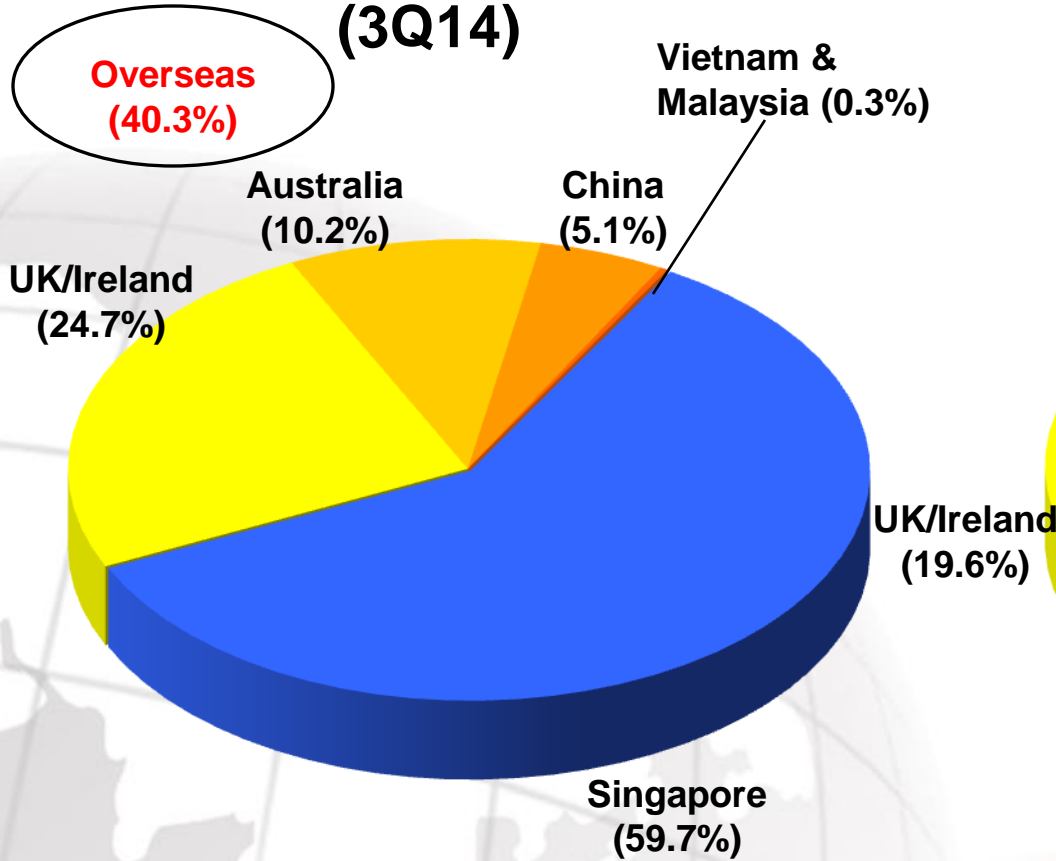


CHART 10 Overseas contribution to Group Revenue of 40.3% and Group Operating Profit of 46.4%

Group Revenue (3Q14)



Group Operating Profit (3Q14)

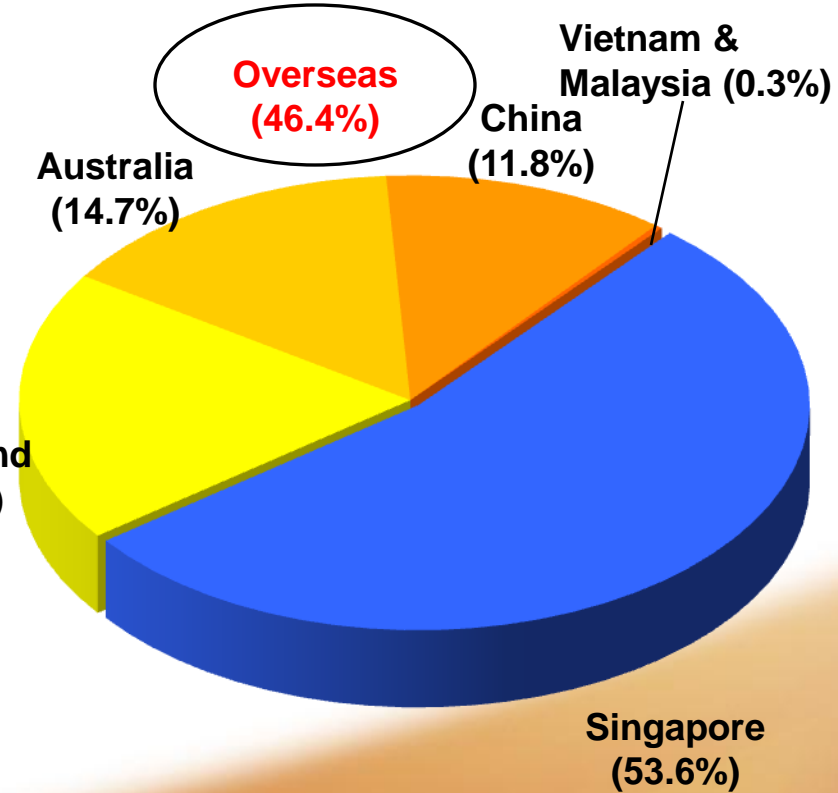
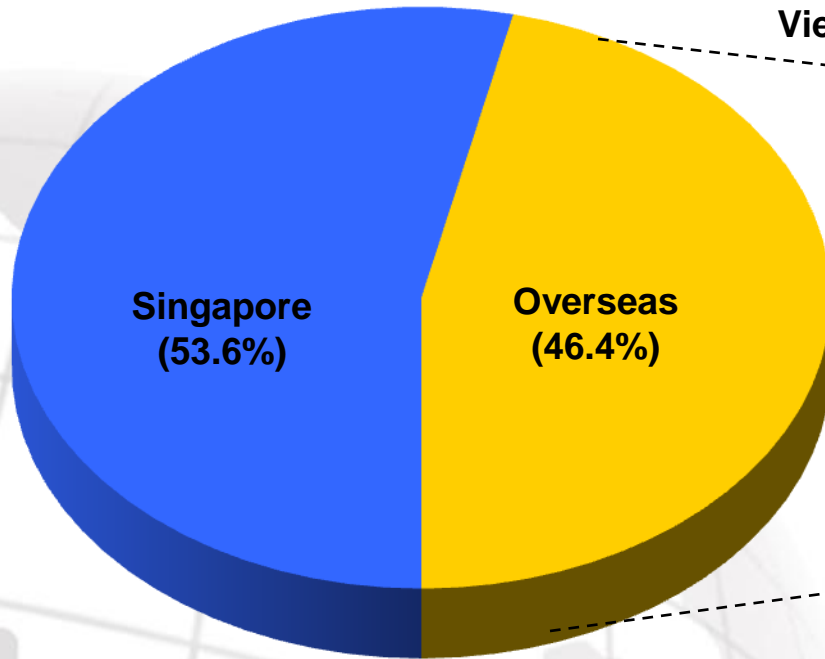


CHART 11

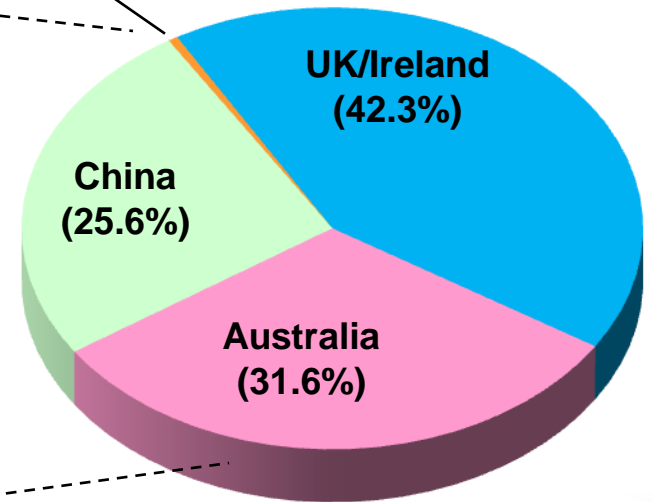
Overseas contribution to Group Operating Profit

Group Operating Profit (3Q14)



Overseas Operating Profit (3Q14)

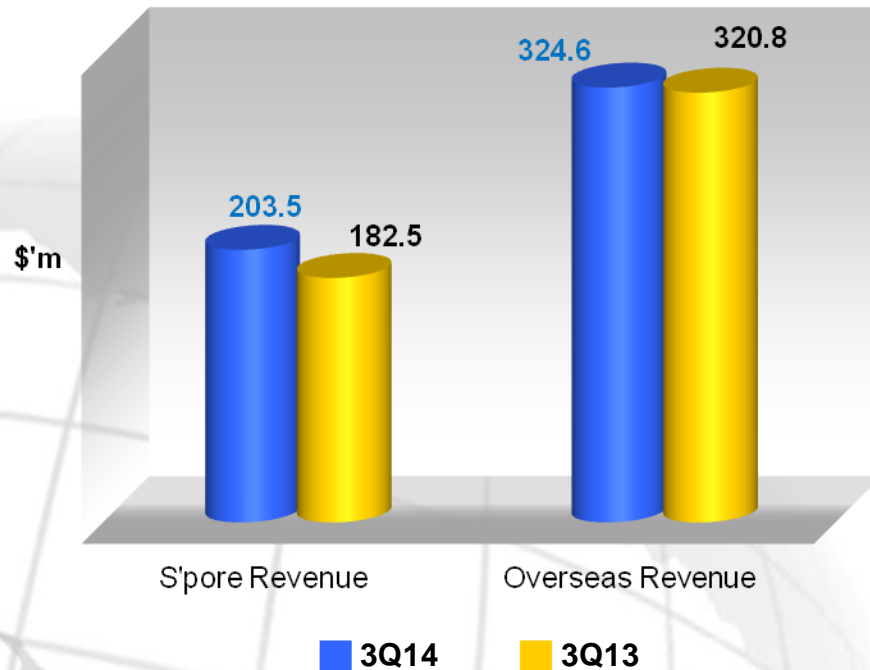
Vietnam & Malaysia (0.5%)



Business Segments

CHART 13

Bus Business



Singapore

- Average daily bus ridership at SBS Transit increased by 3.1% generating higher revenue, boosted by higher average fares

UK

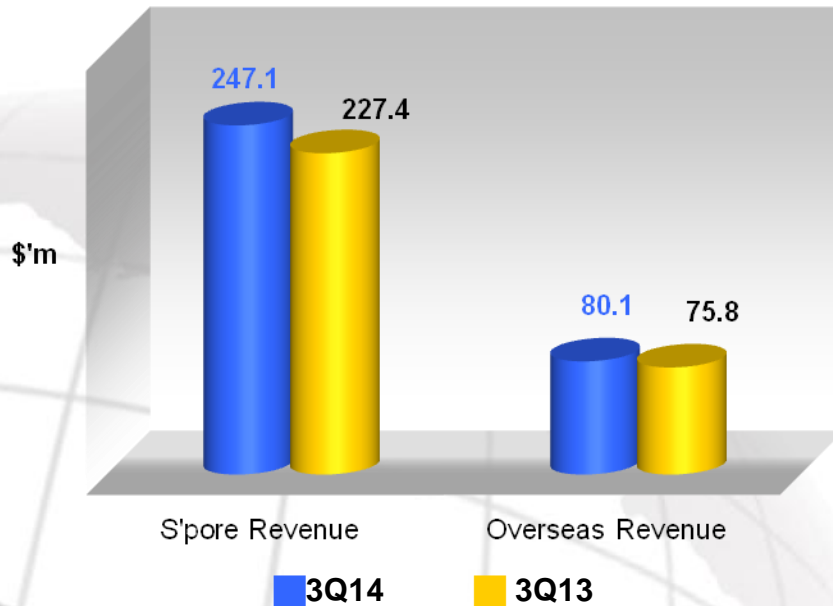
- Contribution from service enhancements and higher QIC at Metroline and favourable currency translation of stronger £

Australia

- Decrease in revenue mainly due to the loss of Regions 1 & 3 and negative translation effect of weaker A\$ offset by contributions from newly acq Eastrans

CHART 14

Taxi Business



Singapore

- Higher rental income from replacement taxis, larger fleet and higher volume of cashless transactions

China

- Higher rental income from replacement taxis

UK

- Higher revenue from favourable currency translation of stronger £

Australia

- Revenue impacted by negative translation effect of the weaker A\$

Vietnam

- Stable revenue

CHART 15

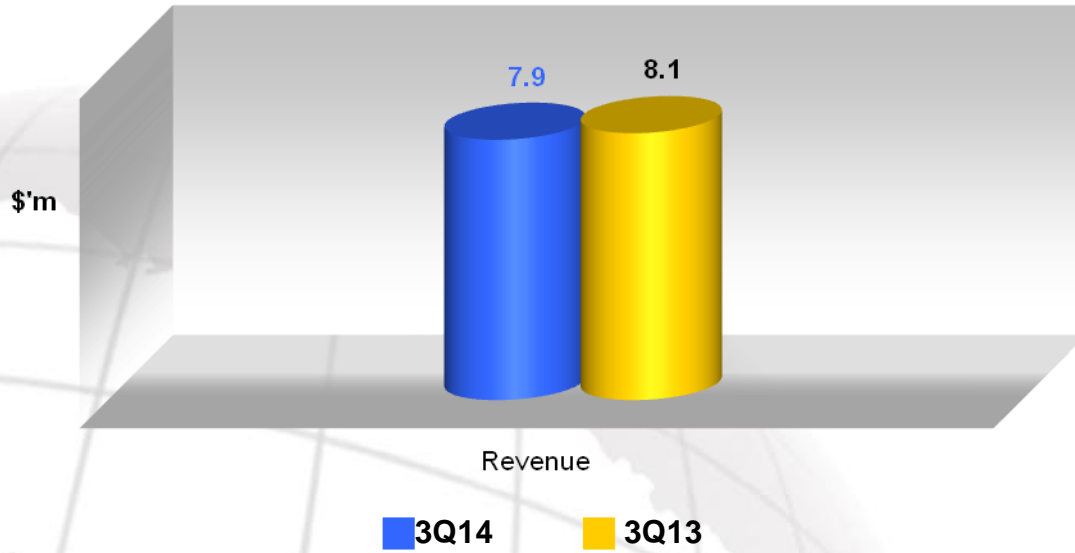
Rail Business



- Average daily ridership on NEL increased by 7.1% to 527k and LRT increased by 9.5% to 89k
- DTL1 revenue was \$5.0m with average daily ridership of 68k
- Higher average fares

CHART 16

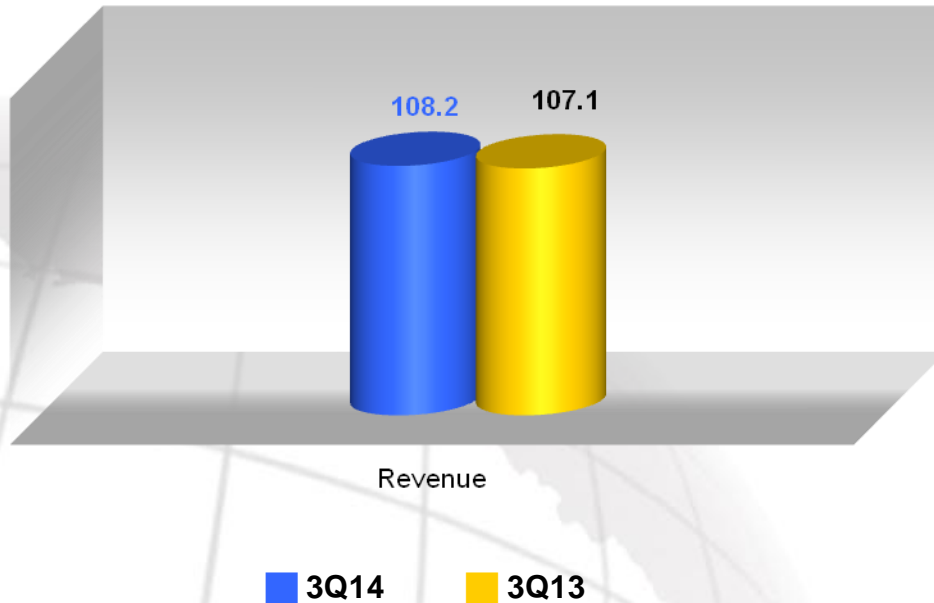
Bus Station Business



- Stable revenue offset by unfavourable currency translation

CHART 17

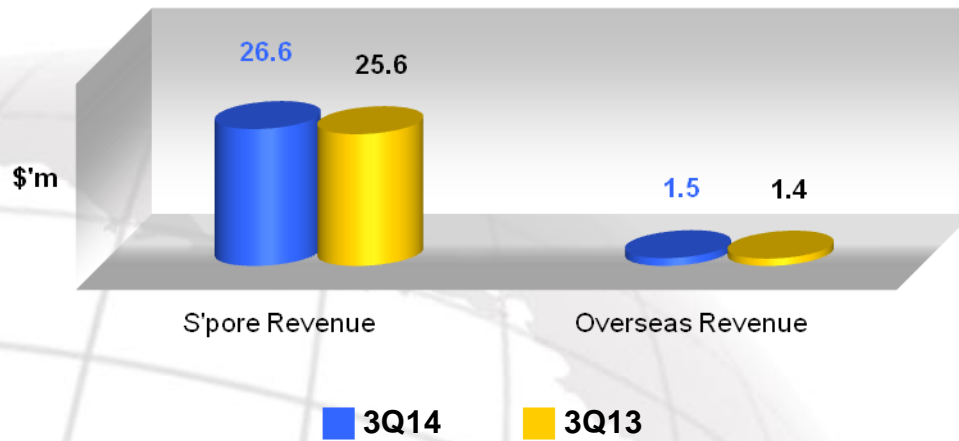
Automotive Engineering Services Business



- Revenue increased from higher vehicle maintenance and servicing

CHART 18

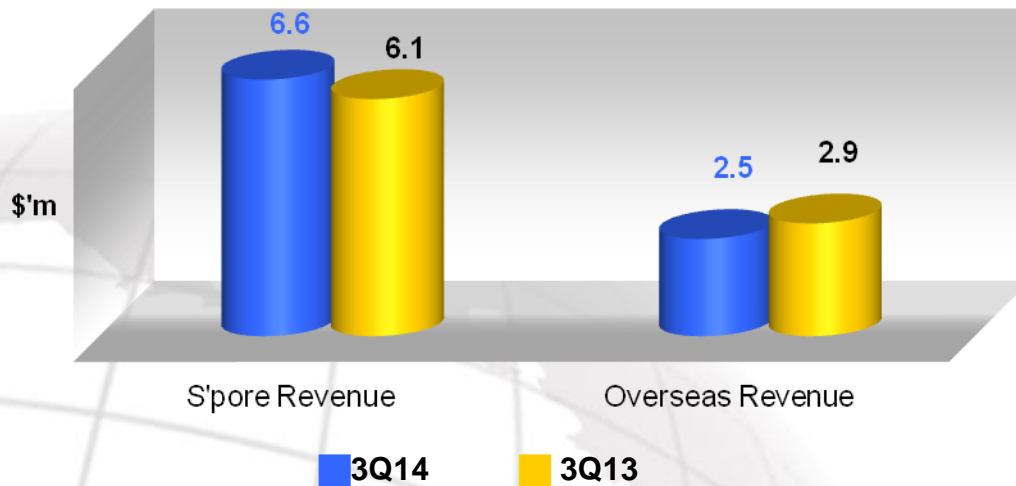
Inspection & Testing Services Business



- More testing projects completed by Setsco
- Overseas revenue from Beijing and Chengdu

CHART 19

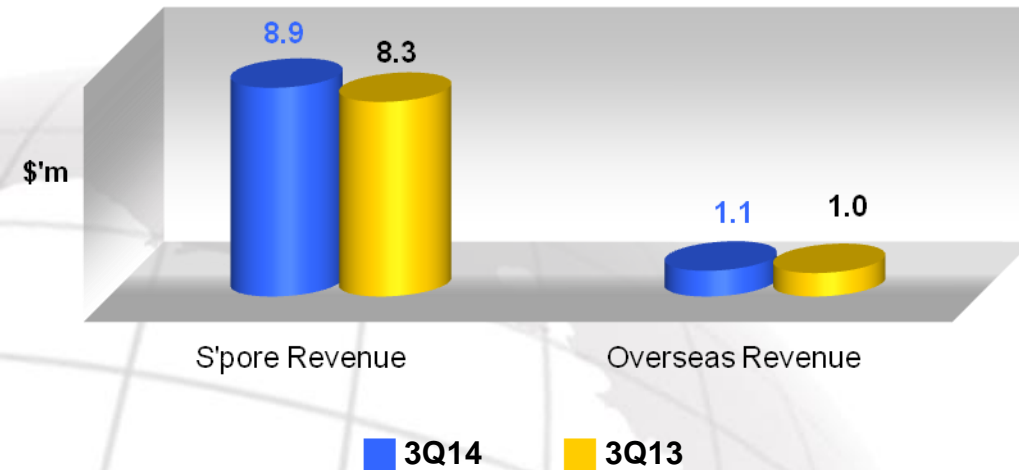
Car Rental and Leasing Business



- Higher revenue in Singapore
- Overseas revenue from Malaysia, Chengdu and Nanning

CHART 20

Driving Centre Business



- Higher enrolment in Singapore
- Overseas revenue from Chengdu and Chongqing

Outlook



CHART 22

Group Outlook

<u>Segments</u>	<u>Revenue Expectation</u>
Bus	Singapore, UK : Increase Australia : Decrease
Rail	Increase
Bus Station	Maintain
Taxi	Singapore : Increase UK, Australia, China and Vietnam : Maintain
Automotive Engineering Services	Decrease
Driving Centre	Maintain
Inspection & Testing Services	Singapore : Maintain China : Decrease
Car Rental and Leasing	Maintain

Thank You

Appendix

- Group Income Statement for 3rd Quarter Ended 30 September 2014

	3rd Qtr 2014	3rd Qtr 2013	Incr / (Decr)	Incr / (Decr)
	\$'m	\$'m	\$'m	%
Revenue	1,037.3	978.4	58.9	6.0
Staff costs	345.3	321.8	23.5	7.3
Contract services	141.5	127.4	14.1	11.1
Depreciation and amortisation	89.9	84.3	5.6	6.6
Fuel and electricity costs	84.0	74.6	9.4	12.6
Repairs and maintenance	62.1	60.4	1.7	2.8
Materials and consumables	60.5	62.9	(2.4)	(3.8)
Road tax	33.5	30.4	3.1	10.2
Insurance premiums and accident claims	28.6	29.5	(0.9)	(3.1)
Premises costs	20.6	18.8	1.8	9.6
Taxi drivers' benefits	13.5	13.9	(0.4)	(2.9)
Utilities and communication costs	5.7	5.9	(0.2)	(3.4)
Vehicle leasing charges	5.7	5.7	-	-
Advertising production and promotion costs	4.2	3.4	0.8	23.5
Other operating expenses	18.3	17.0	1.3	7.6
Total operating expenses	913.4	856.0	57.4	6.7
Operating profit	123.9	122.4	1.5	1.2
Net income from investments	3.9	4.1	(0.2)	(4.9)
Finance costs	(5.6)	(7.0)	(1.4)	(20.0)
Share of profit in associates	0.3	0.2	0.1	50.0
Profit before taxation	122.5	119.7	2.8	2.3
Taxation	(25.1)	(24.8)	0.3	1.2
Profit after taxation	97.4	94.9	2.5	2.6
Attributable to :				
Shareholders of the Company	80.8	76.7	4.1	5.3
Non-controlling interests	16.6	18.2	(1.6)	(8.8)
	97.4	94.9	2.5	2.6