

**CHART**

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# **ComfortDelGro Corporation Limited 2Q2015 Results**

**13 August 2015**

# Financial Overview

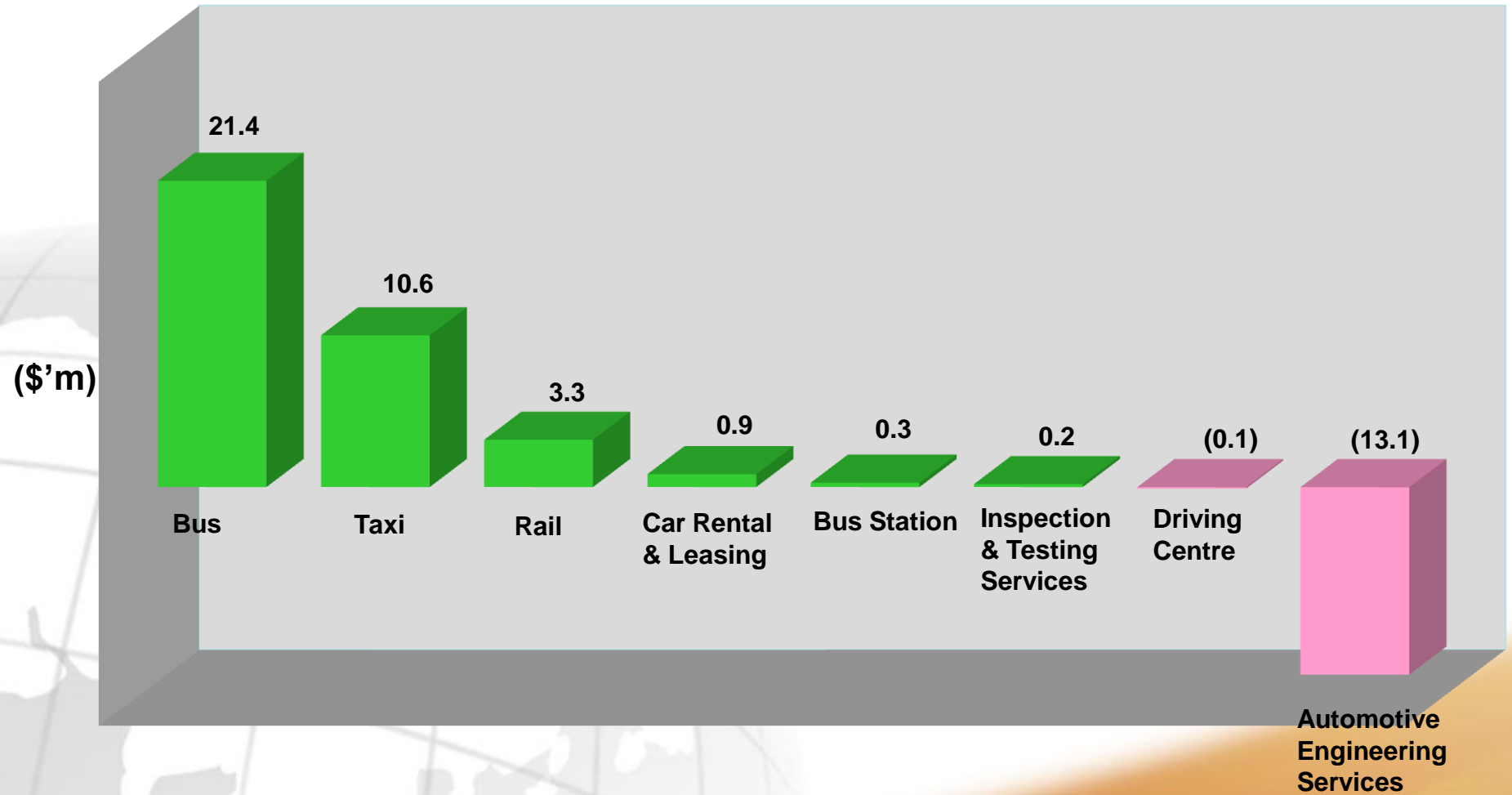
# CHART 3

## Key Financial Highlights

		<b>Increase</b>	<b>2Q15 \$'m</b>	<b>2Q14 \$'m</b>
<b>Revenue</b>	↑	<b>\$20.9m / 2.1%</b>	<b>1,037.2</b>	<b>1,016.3</b>
<b>Op costs</b>	↑	<b>\$19.9m / 2.2%</b>	<b>916.3</b>	<b>896.4</b>
<b>Op profit</b>	↑	<b>\$1.0m / 0.8%</b>	<b>120.9</b>	<b>119.9</b>
<b>Net profit</b>	↑	<b>\$5.2m / 6.9%</b>	<b>80.9</b>	<b>75.7</b>
<b>EBITDA</b>	↑	<b>\$9.1m / 4.4%</b>	<b>216.9</b>	<b>207.8</b>
<b>EPS</b>	↑	<b>0.22¢ / 6.2%</b>	<b>3.77¢</b>	<b>3.55¢</b>

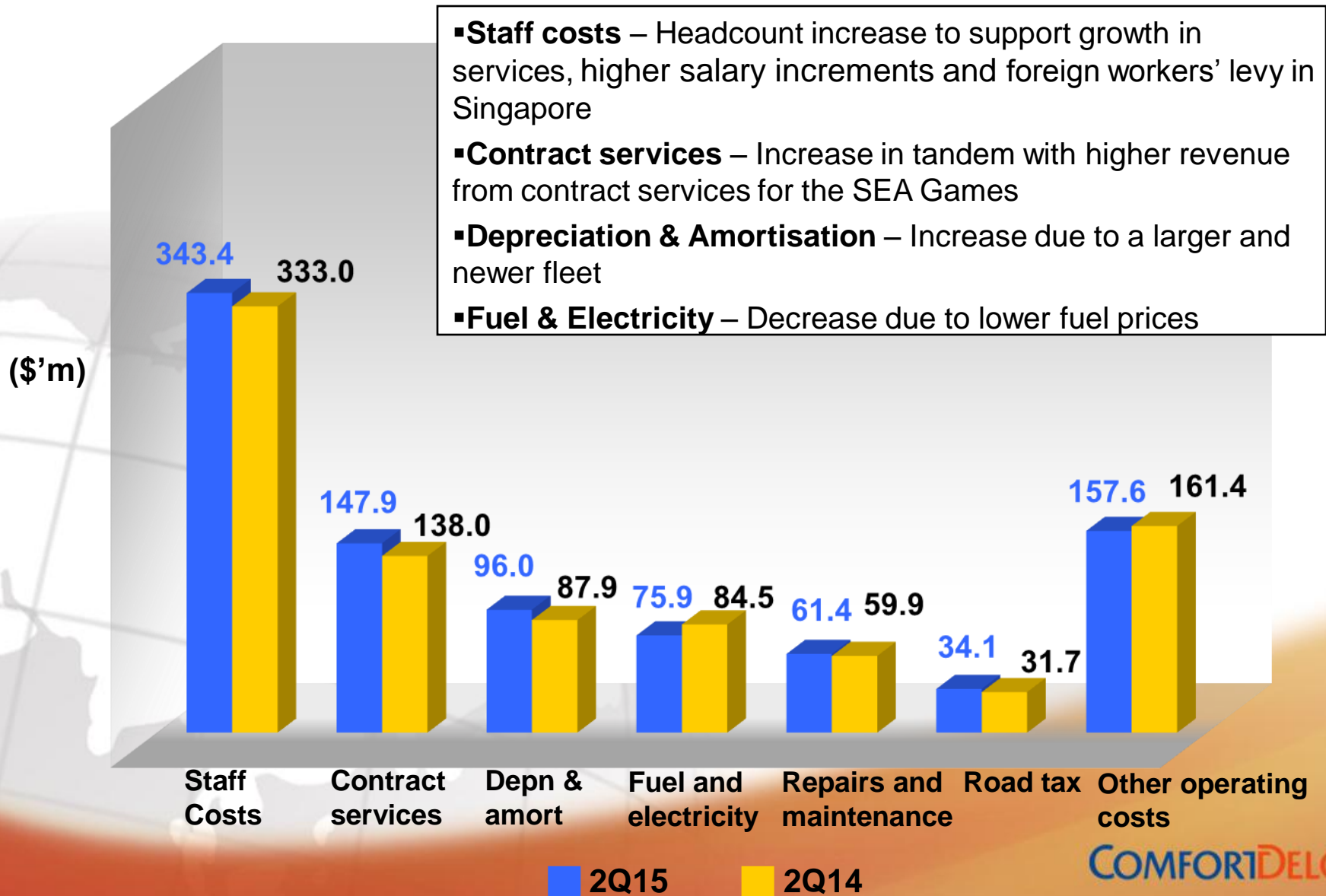
# CHART 4

## Broad-based revenue growth of \$20.9m or 2.1%



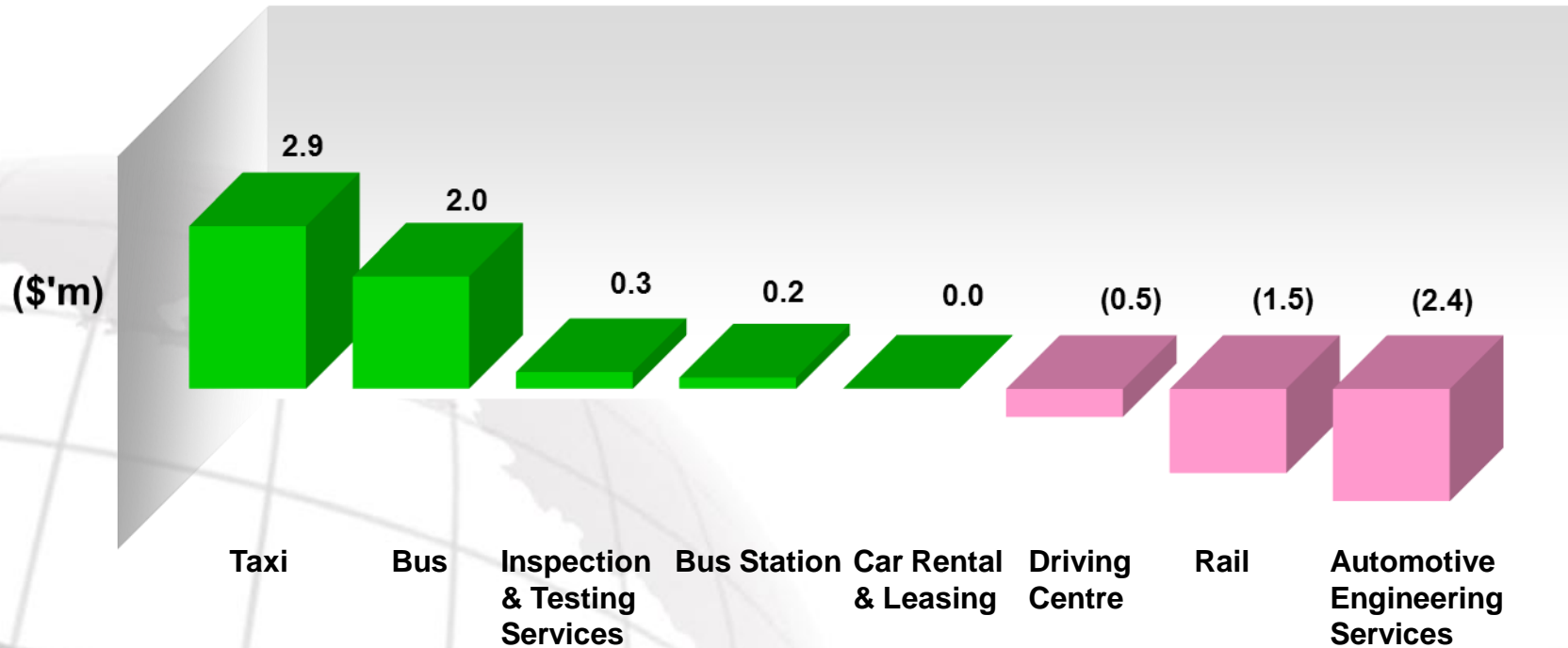
# CHART 5

## Operating costs were higher by \$19.9m or 2.2%



# CHART 6

## Growth in operating profit of \$1.0m or 0.8%



# CHART 7

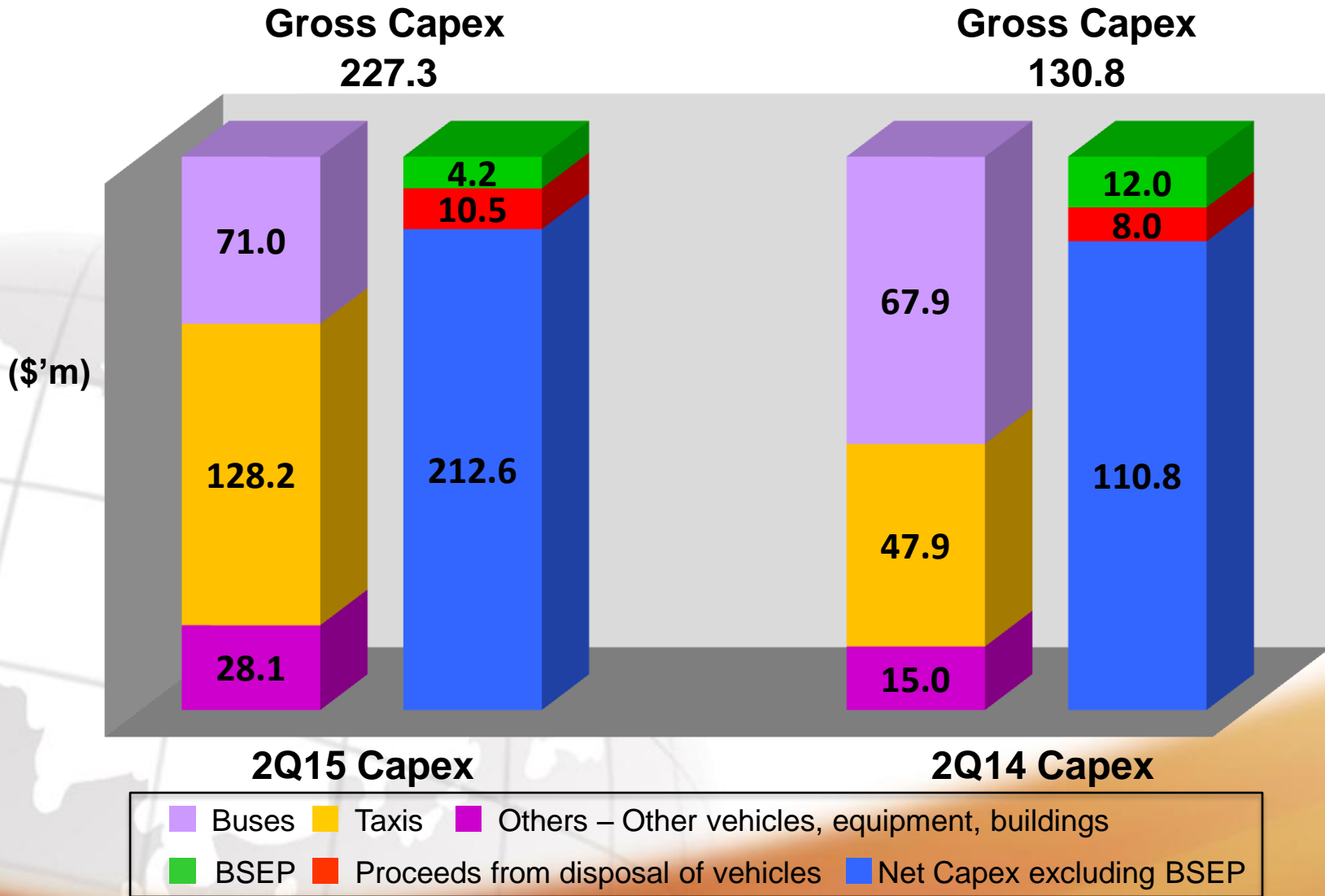
## Financial Position Remains Strong

	Jun 15	Dec 14	Incr/(Decr)	
Cash and short-term deposits	\$747.5m	\$825.8m	\$(78.3)m	(9.5)%
Borrowings	\$760.6m	\$737.1m	\$23.5m	3.2%
Net (Debt) / Cash	\$(13.1)m	\$88.7m	\$(101.8)m	N.M.
Gross Gearing	25.9%	26.0%	(0.1)% points	

•N.M. Not Meaningful

# CHART 8

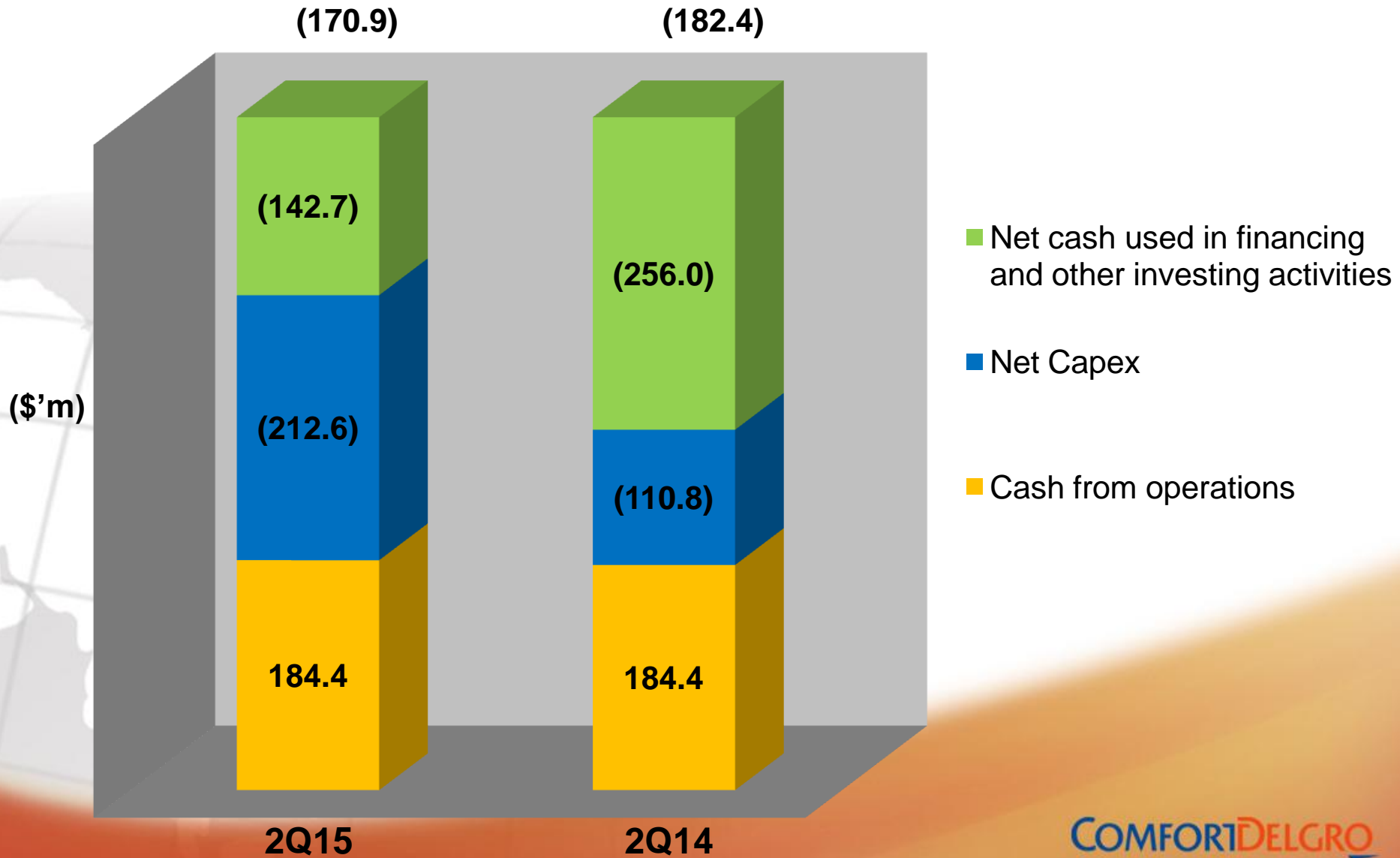
## Investing for Sustainable Growth





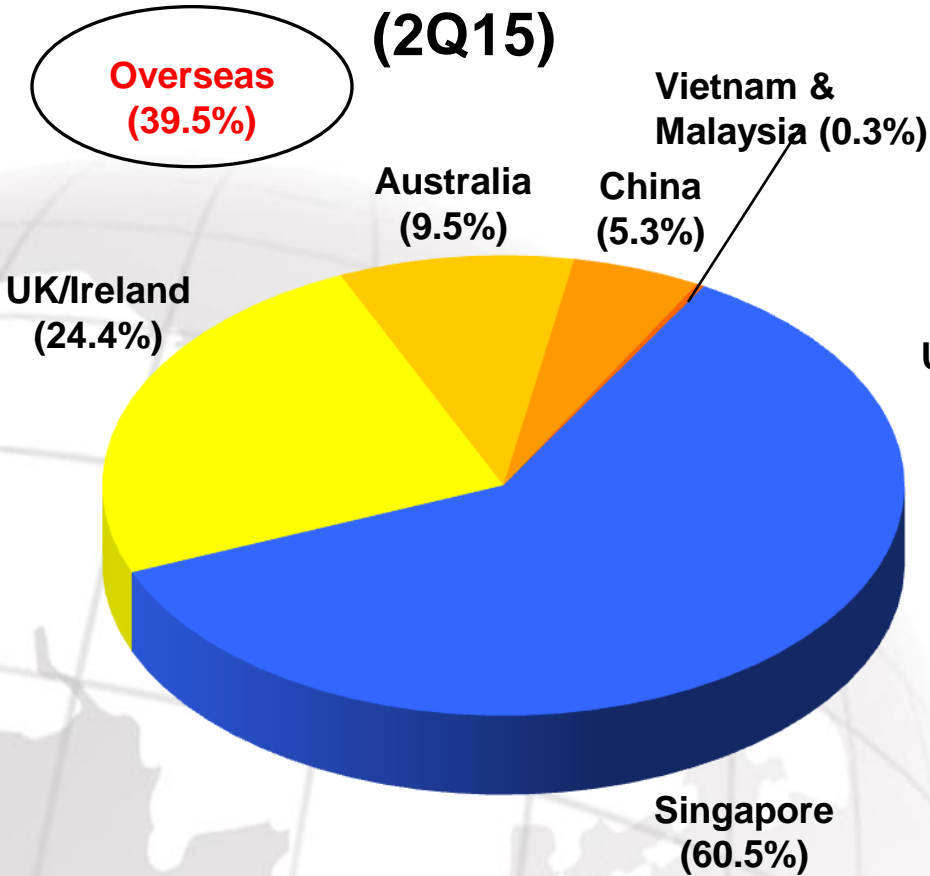
# CHART 9

## Net Cash Flow

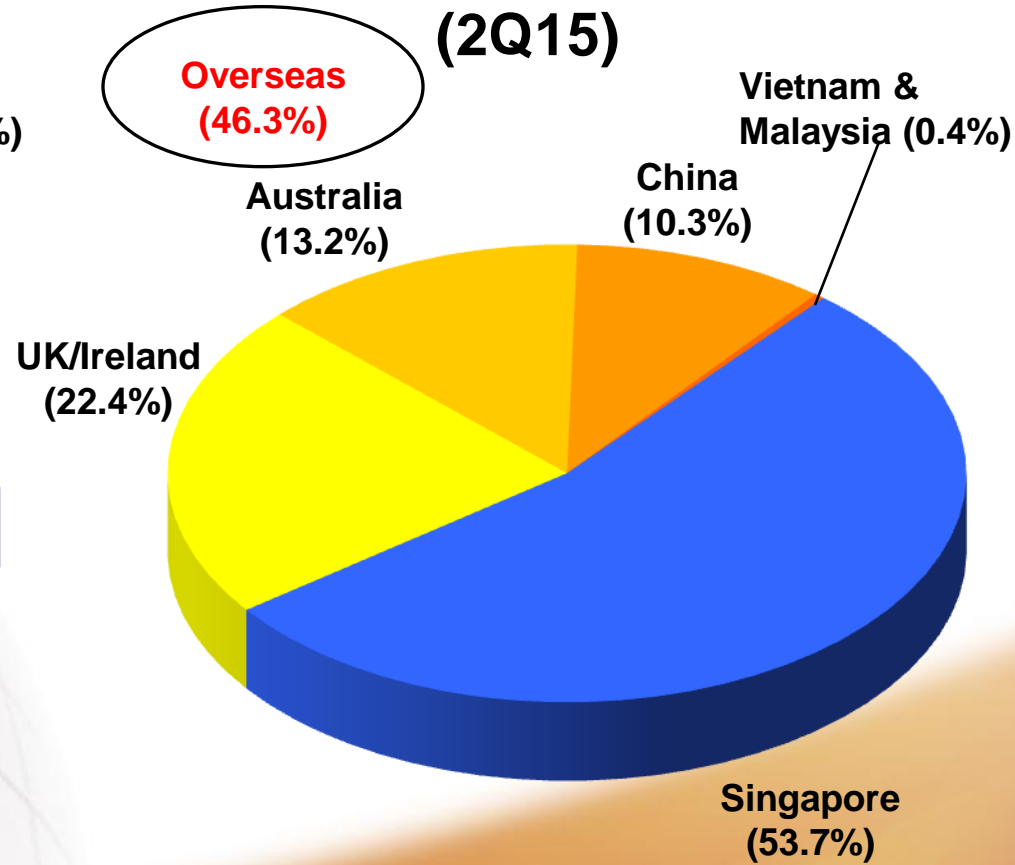


# CHART 10 Overseas contribution to Group Revenue of 39.5% and Group Operating Profit of 46.3%

## Group Revenue (2Q15)



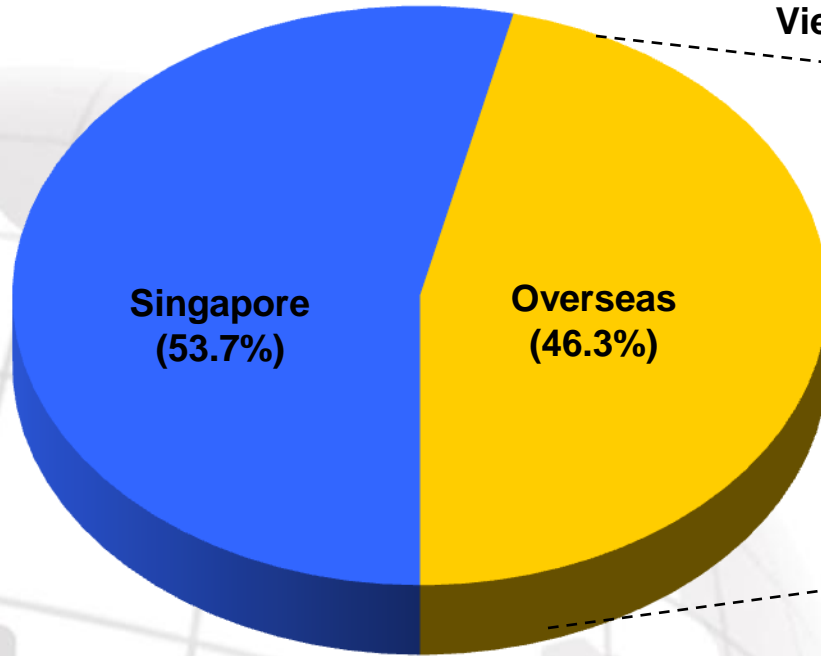
## Group Operating Profit (2Q15)



# CHART 11

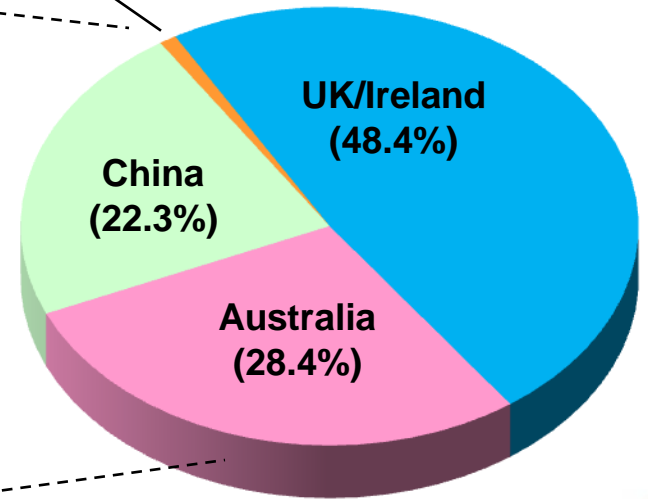
## Overseas Operating Profit Contribution

### Group Operating Profit (2Q15)



### Overseas Operating Profit (2Q15)

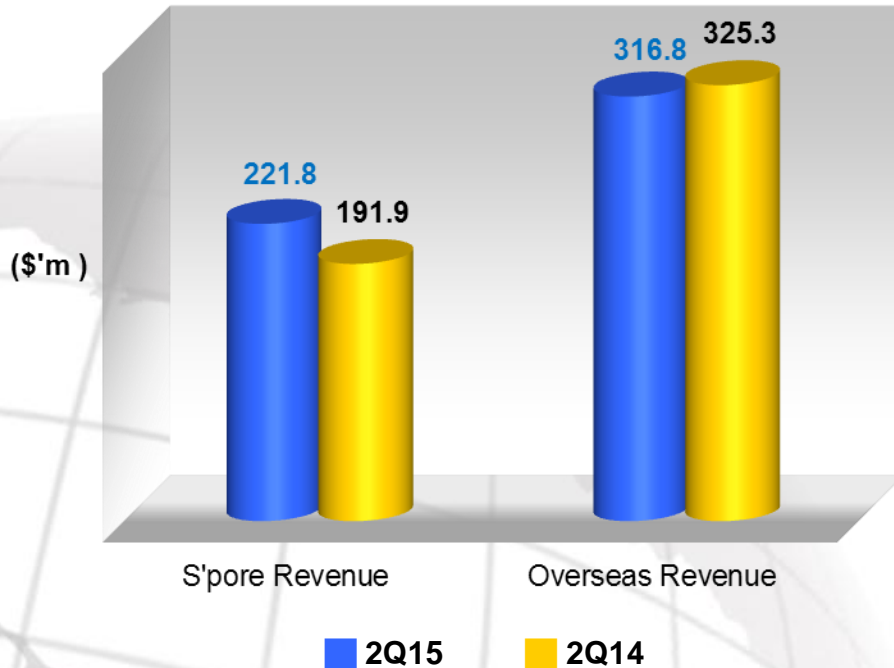
Vietnam & Malaysia (0.9%)



# **Business Segments**

# CHART 13

## Bus Business



### Singapore

- Average daily bus ridership at SBS Transit increased by 3.5% generating higher revenue, boosted by higher average fares

### UK

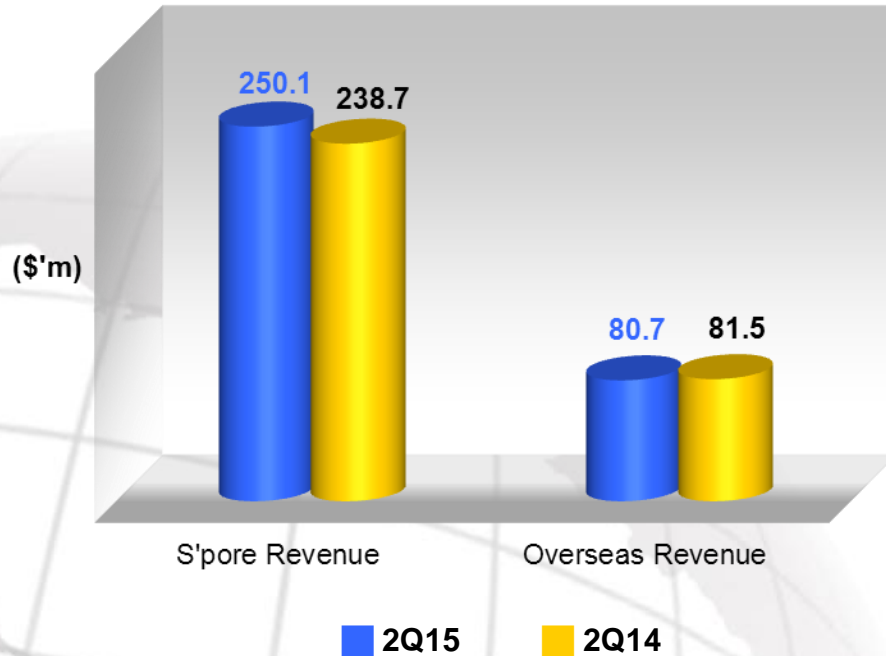
- Revenue decreased due to unfavourable currency translation of weaker £, offset by service enhancements and new routes

### Australia

- Revenue decreased due to unfavourable currency translation of weaker A\$, offset by the contribution from the Blue Mountains bus services

# CHART 14

## Taxi Business



### Singapore

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

### China

- Increase in revenue due mainly from the favourable currency translation of stronger RMB

### UK

- Lower revenue from lesser taxi bookings was made worse by unfavourable currency translation of weaker £

### Australia

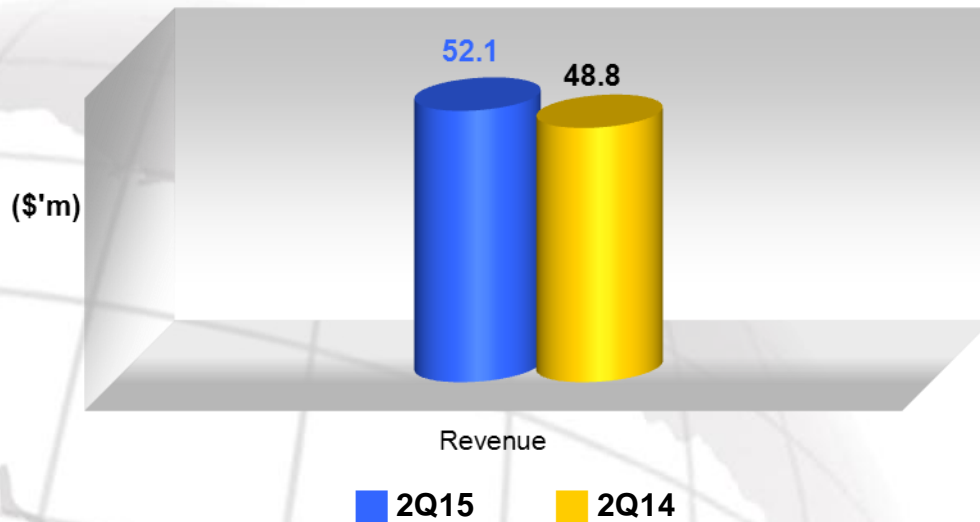
- Revenue impacted by the unfavourable currency translation of weaker A\$

### Vietnam

- Stable revenue

# CHART 15

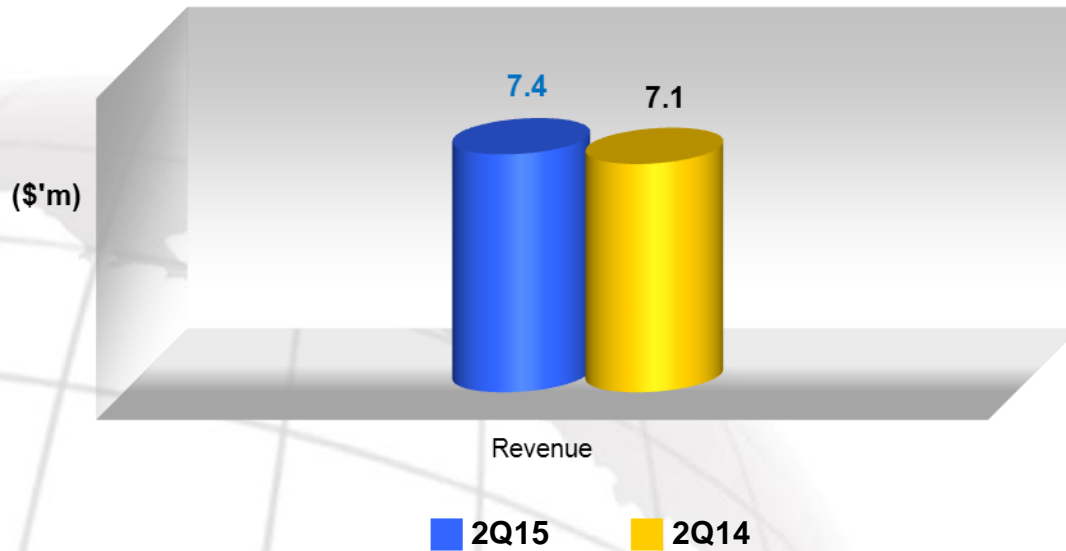
## Rail Business



- Average daily ridership on NEL increased by 4.9% to 527k and on LRT increased by 15.6% to 97k
- Average daily ridership on DTL1 of 70k
- Higher average fare

# CHART 16

## Bus Station Business

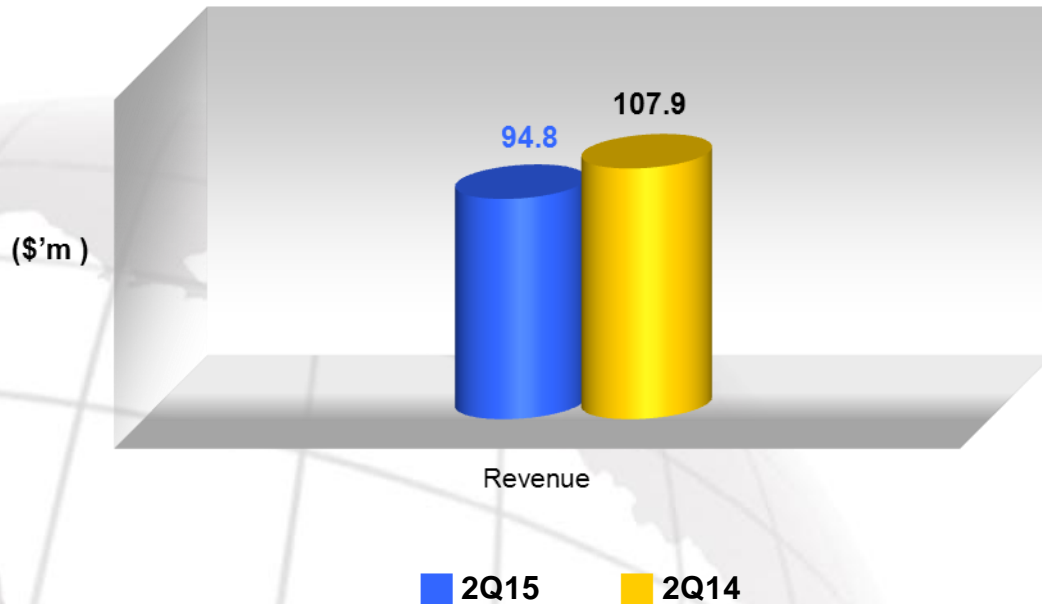


- Higher revenue due mainly to the favourable currency translation of stronger RMB



# CHART 17

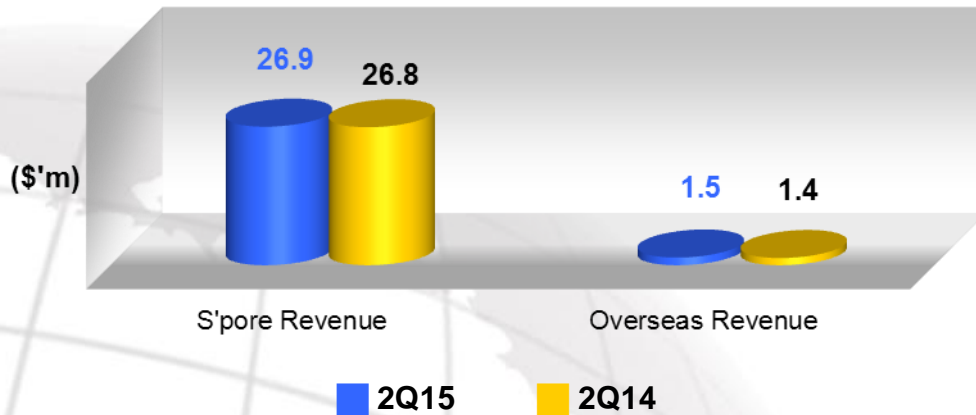
## Automotive Engineering Services Business



- Lower revenue due mainly to lower prices for the sale of diesel to taxi hirers

# CHART 18

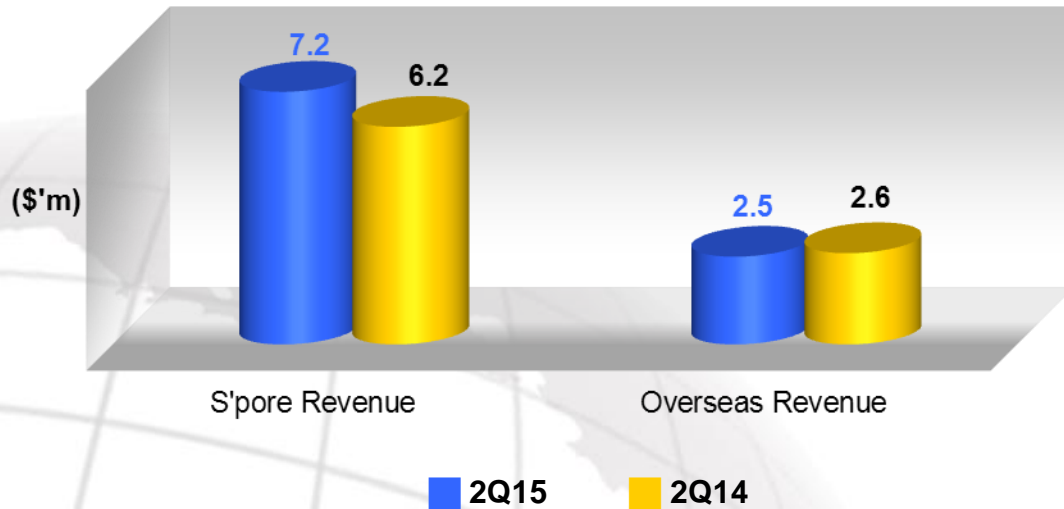
## Inspection & Testing Services Business



- Stable revenue from Singapore
- Overseas revenue from Beijing and Chengdu

# CHART 19

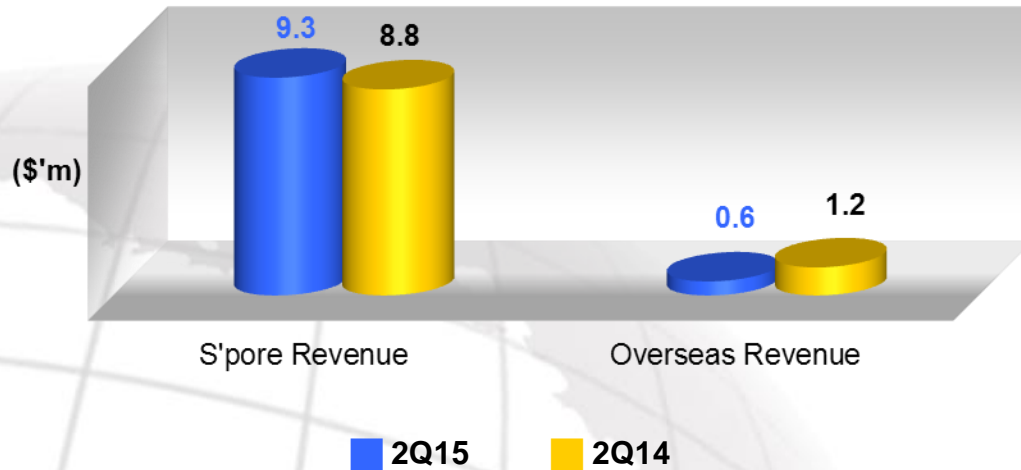
## Car Rental & Leasing Business



- Higher revenue in Singapore due to a larger fleet
- Overseas revenue from Malaysia, Chengdu and Nanning

# CHART 20

## Driving Centre Business



- Increase in enrolment in Singapore
- Lower overseas revenue from Chengdu and Chongqing

# Outlook



# CHART 22

## Group Outlook

<u>Segments</u>	<u>Revenue Expectation</u>
Bus	Increase
Rail	Increase
Bus Station	Maintain
Taxi	Increase
Automotive Engineering Services	Decrease
Driving Centre	Maintain
Inspection & Testing Services	Maintain
Car Rental & Leasing	Maintain

**Thank You**

# Appendix

## - Group Income Statement for 2<sup>nd</sup> Quarter Ended 30 June 2015

	2nd Qtr 2015	2nd Qtr 2014	Incr / (Decr)	Incr / (Decr)
	\$'m	\$'m	\$'m	%
Revenue	1,037.2	1,016.3	20.9	2.1
Staff costs	343.4	333.0	10.4	3.1
Contract services	147.9	138.0	9.9	7.2
Depreciation and amortisation	96.0	87.9	8.1	9.2
Fuel and electricity costs	75.9	84.5	(8.6)	(10.2)
Repairs and maintenance costs	61.4	59.9	1.5	2.5
Materials and consumables	56.0	61.5	(5.5)	(8.9)
Road tax	34.1	31.7	2.4	7.6
Insurance premiums and accident claims	32.2	32.1	0.1	0.3
Premises costs	22.4	20.3	2.1	10.3
Taxi drivers' benefits	14.6	14.3	0.3	2.1
Utilities and communication costs	5.5	5.8	(0.3)	(5.2)
Vehicle leasing charges	5.2	6.0	(0.8)	(13.3)
Advertising production and promotion costs	5.8	3.5	2.3	65.7
Other operating costs	15.9	17.9	(2.0)	(11.2)
Total operating costs	916.3	896.4	19.9	2.2
<b>Operating profit</b>	120.9	119.9	1.0	0.8
Net income from investments	4.3	2.5	1.8	72.0
Finance costs	(4.5)	(5.9)	(1.4)	(23.7)
Share of profit in associates	0.5	0.5	-	-
<b>Profit before taxation</b>	121.2	117.0	4.2	3.6
Taxation	(24.6)	(25.3)	(0.7)	(2.8)
<b>Profit after taxation</b>	96.6	91.7	4.9	5.3
Attributable to :				
<b>Shareholders of the Company</b>	<b>80.9</b>	<b>75.7</b>	<b>5.2</b>	<b>6.9</b>
Non-controlling interests	15.7	16.0	(0.3)	(1.9)
	96.6	91.7	4.9	5.3