

CHART

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ComfortDelGro Corporation Limited 1Q2016 Results

12 May 2016

Financial Overview

CHART 3

Key Financial Highlights

		<u>Increase</u>	<u>1Q16 \$'m</u>	<u>1Q15 \$'m</u>
Revenue	↑	\$32.1m / 3.3%	995.6	963.5
Op Costs	↑	\$25.8m / 3.0%	886.2	860.4
Op Profit	↑	\$6.3m / 6.1%	109.4	103.1
Net Profit	↑	\$5.8m / 8.6%	73.4	67.6
EBITDA	↑	\$10.6m / 5.4%	205.4	194.8
EPS	↑	0.25¢ / 7.9%	3.41¢	3.16¢

CHART 4

Growth in Revenue of \$32.1m or 3.3%

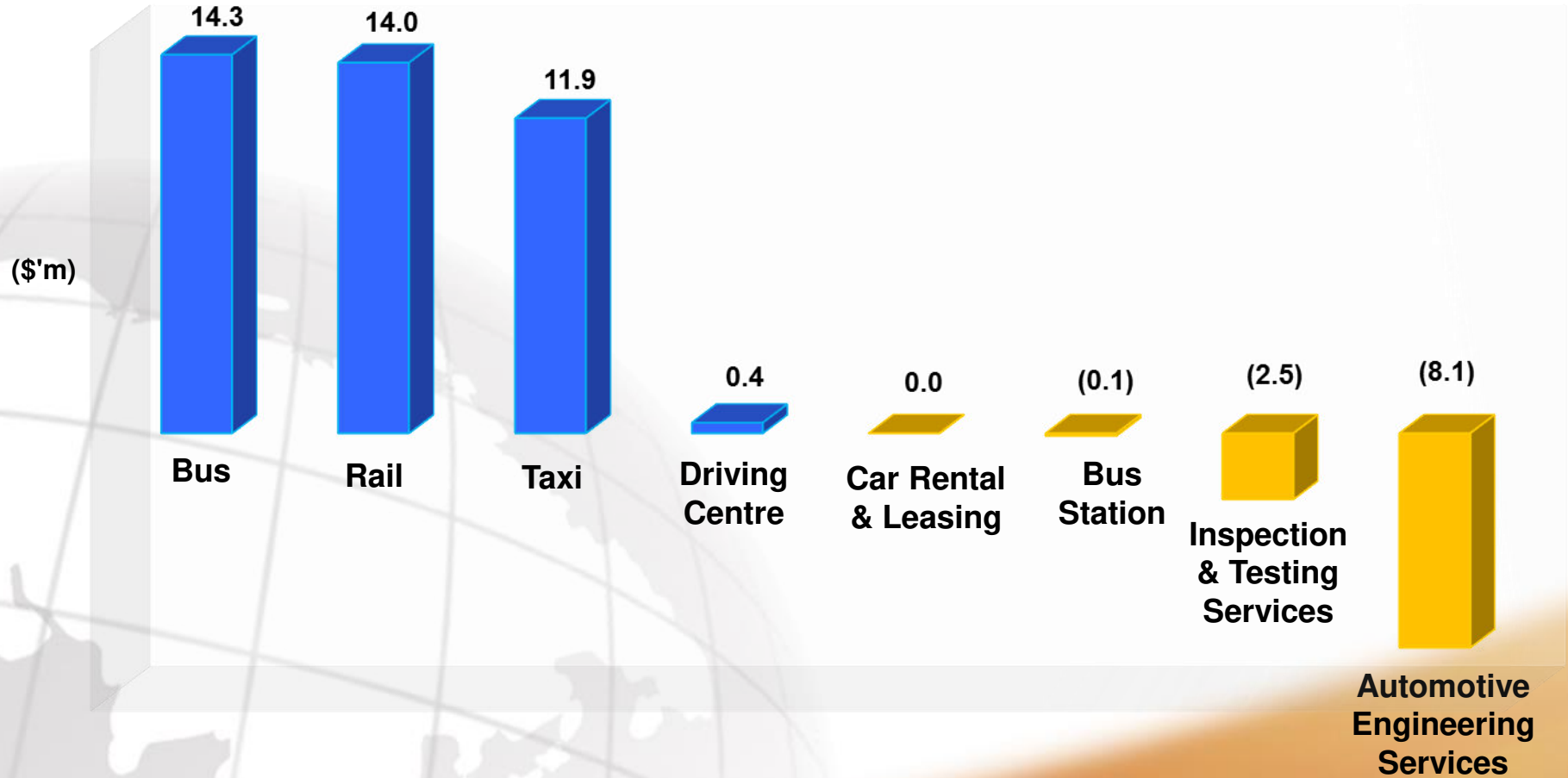
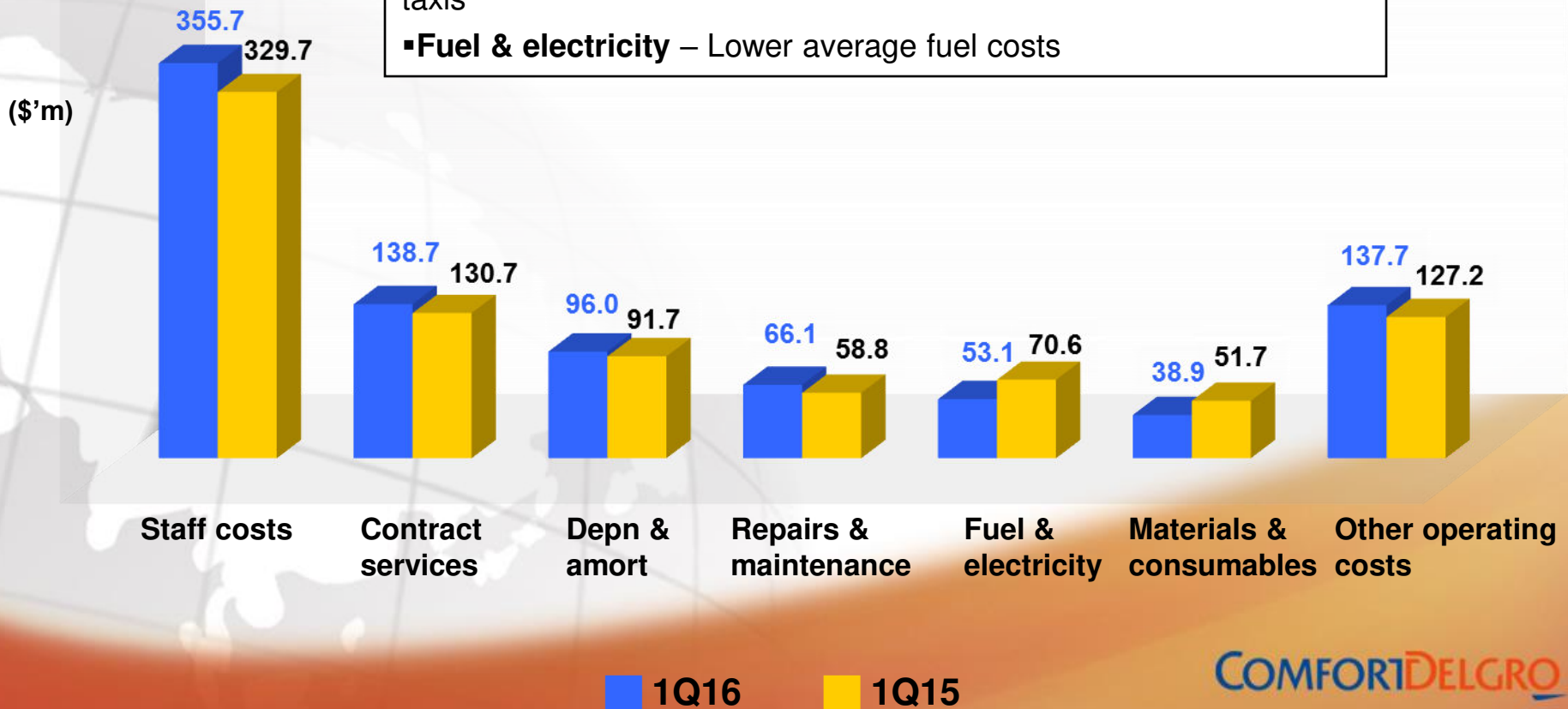


CHART 5

Operating Costs higher by \$25.8m or 3.0%

- **Staff costs** – Headcount increase to support growth in services and DTL Stage 2 and salary increments
- **Contract services** – Increase in tandem with higher volume of cashless transactions on Singapore taxis
- **Depreciation & amortisation** – higher COE premiums for replacement taxis in Singapore and replacement of fully depreciated taxis
- **Fuel & electricity** – Lower average fuel costs



CHART

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Growth in Operating Profit of \$6.3m or 6.1%

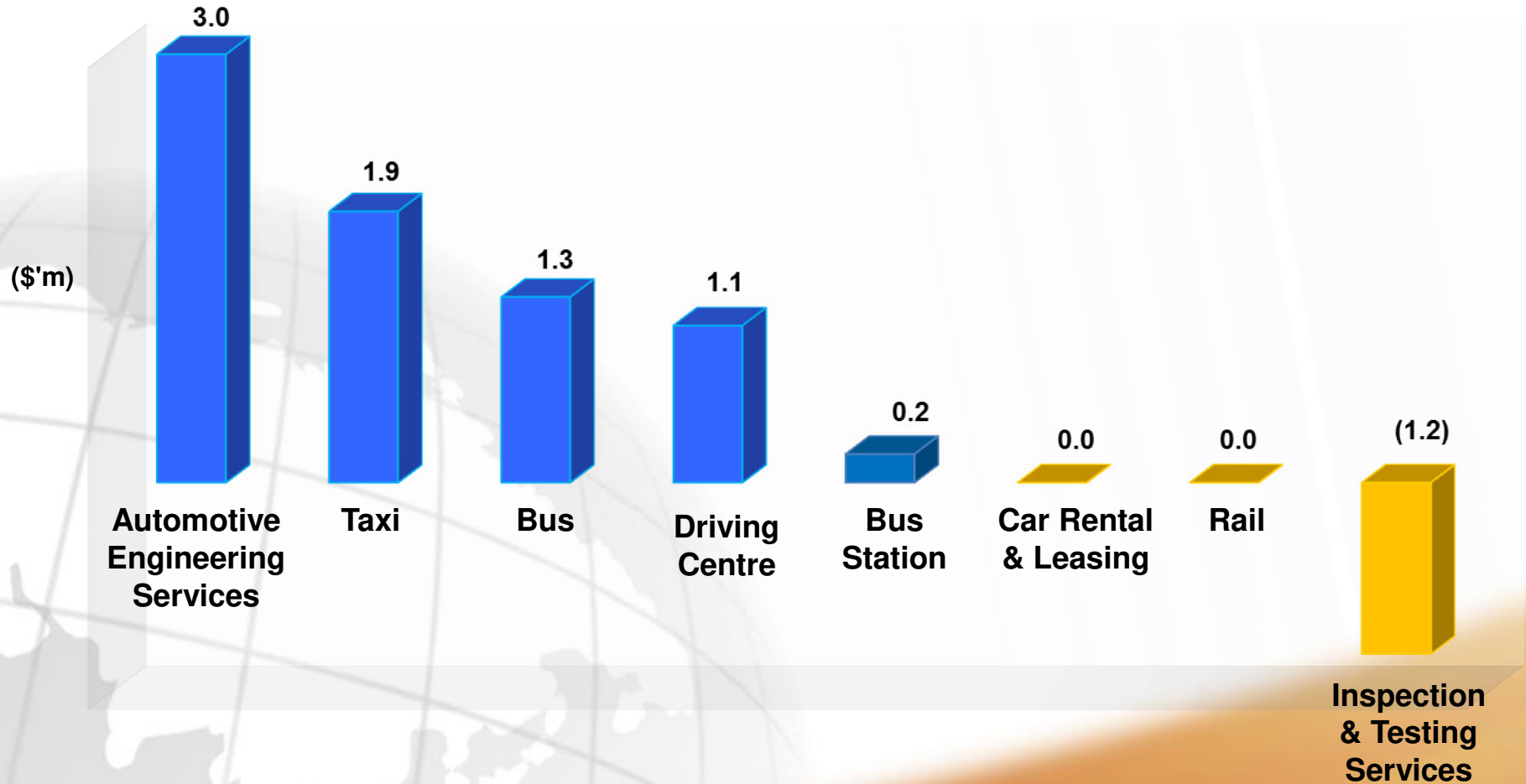


CHART 7

Financial Position Remains Strong

	Mar 16	Dec 15	Incr/(Decr)	
Cash and short-term deposits	\$887.9m	\$787.8m	\$100.1m	12.7%
Borrowings	\$487.0m	\$558.6m	(\$71.6m)	(12.8%)
Net Cash	\$400.9m	\$229.2m	\$171.7m	74.9%
Gross Gearing	16.0%	18.5%	(2.5%) points	

CHART 8

Investing for Sustainable Growth

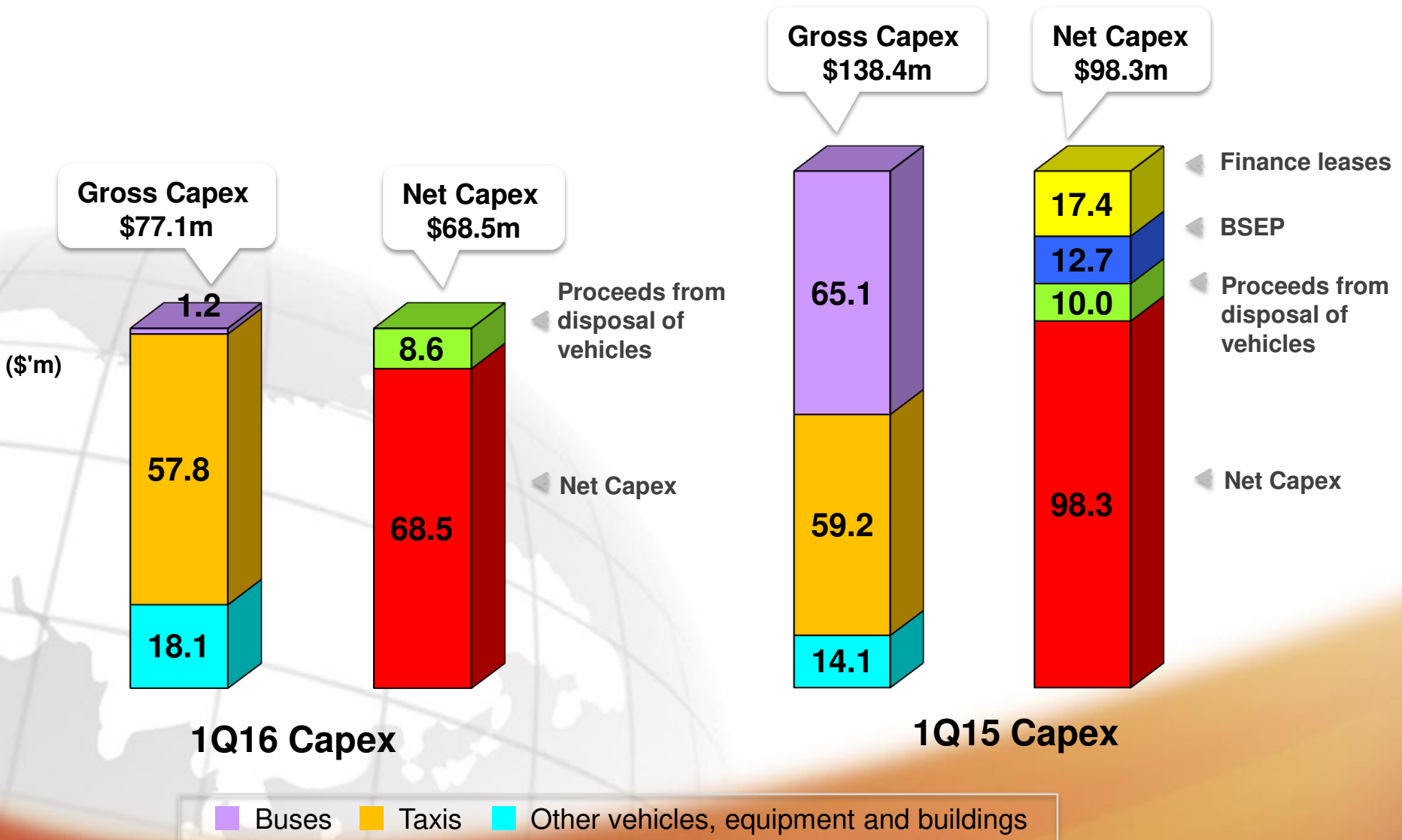


CHART 9

Net Cash from operating activities

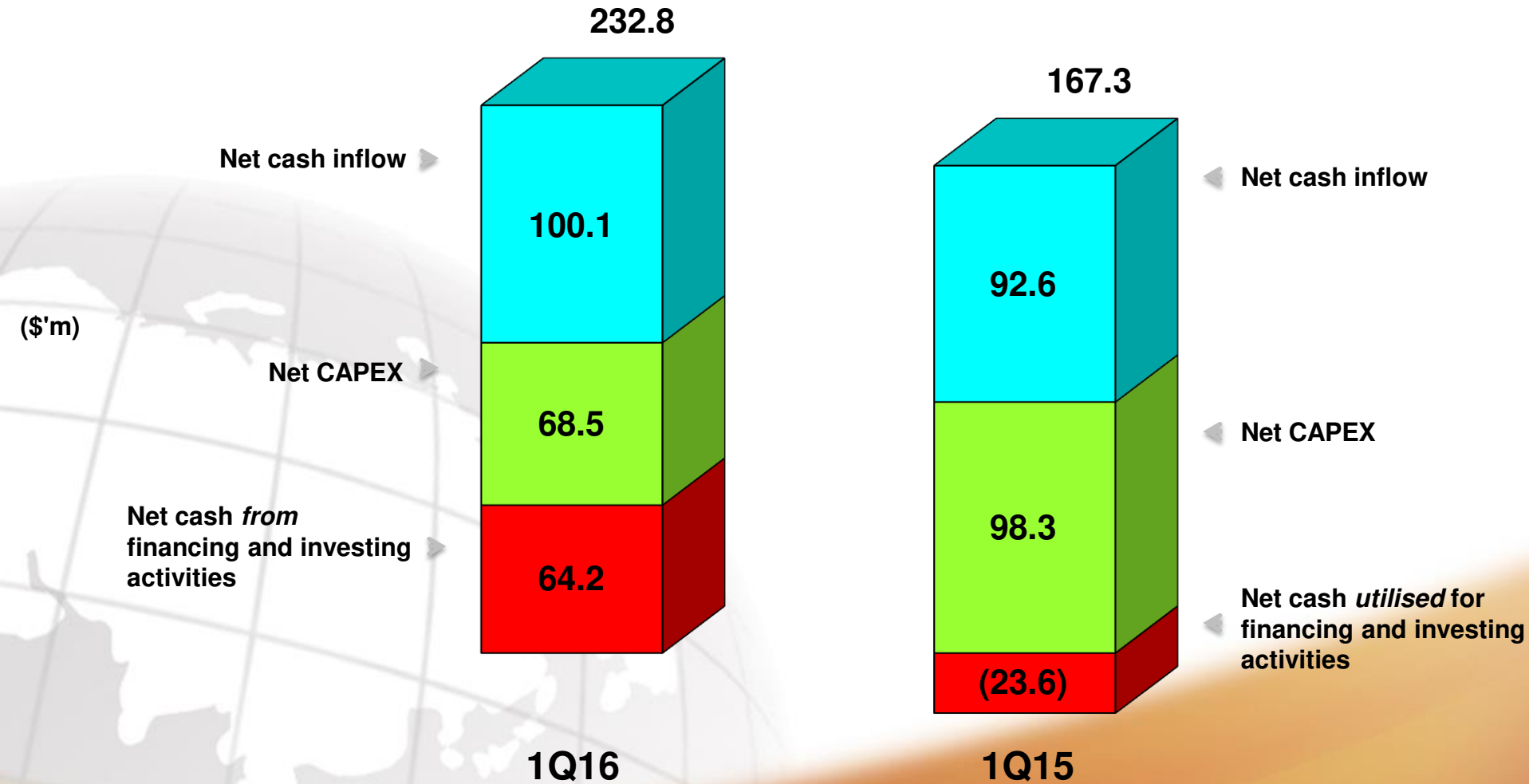
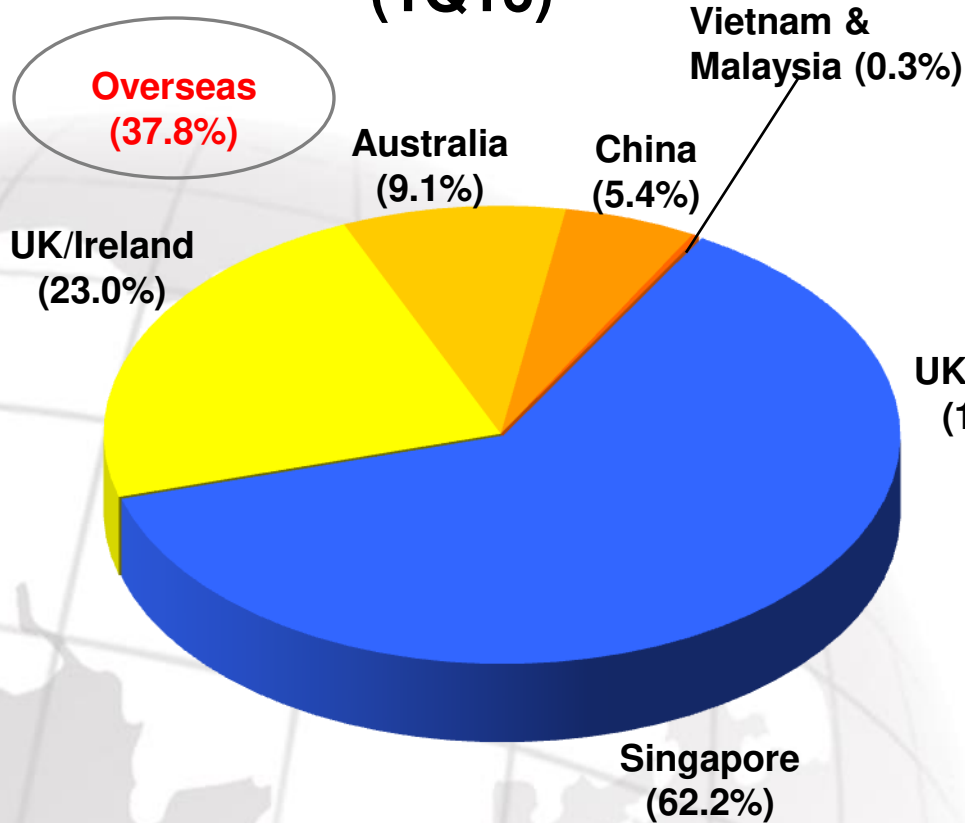


CHART 10

Overseas Contribution to Group Revenue of 37.8% and Group Operating Profit of 41.0%

Group Revenue (1Q16)



Group Operating Profit (1Q16)

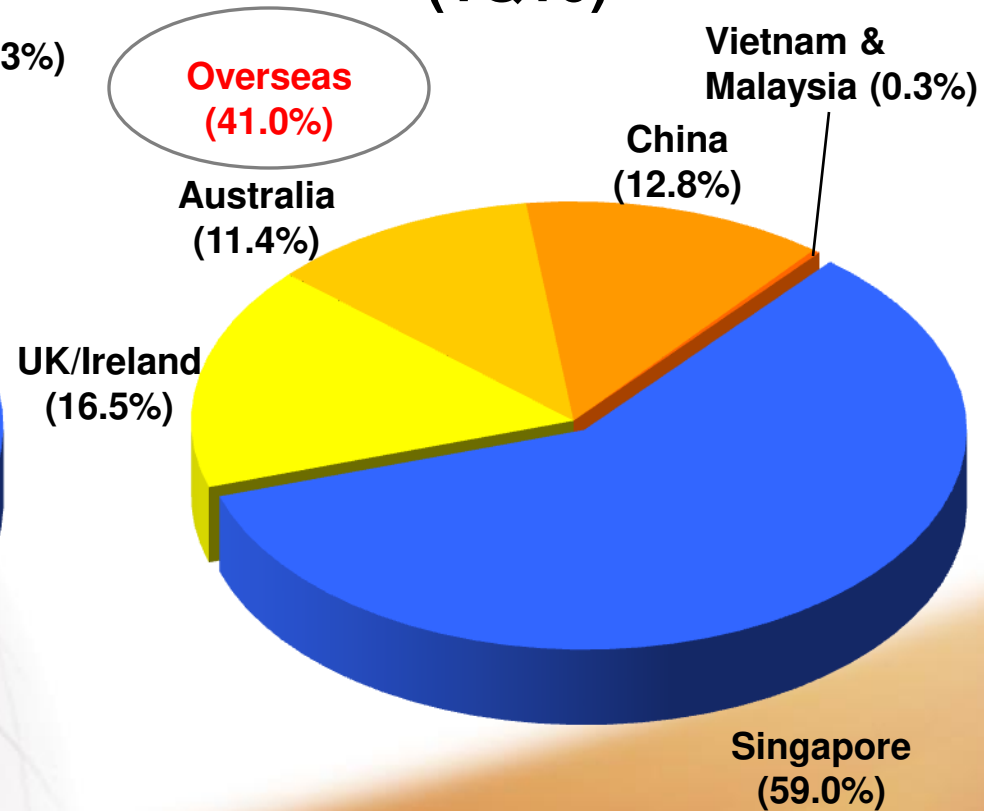
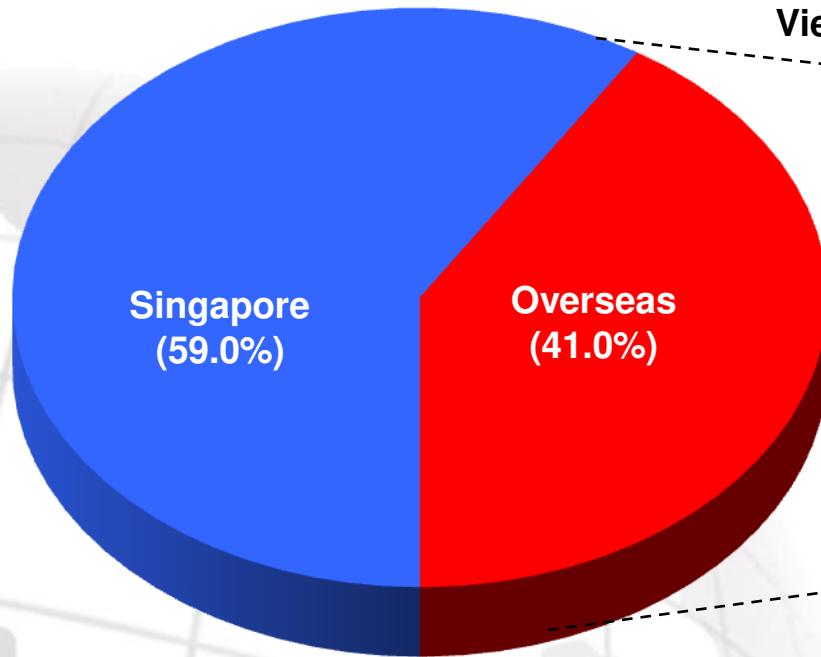


CHART 11

Overseas Contribution to Group Operating Profit of 41.0%

Group Operating Profit (1Q16)



Overseas Operating Profit (1Q16)

Vietnam & Malaysia (0.7%)

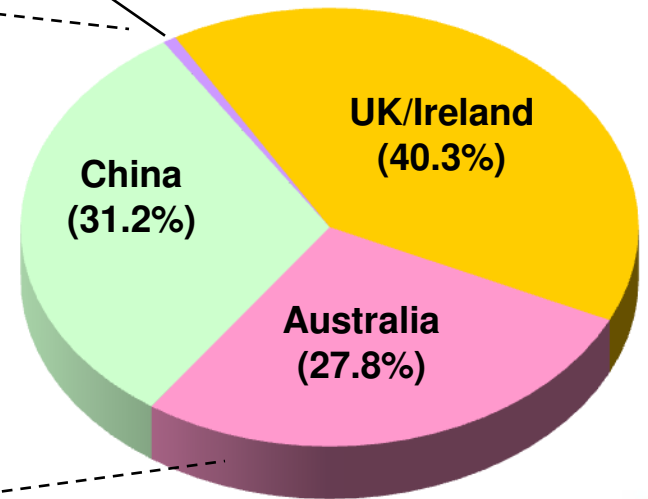
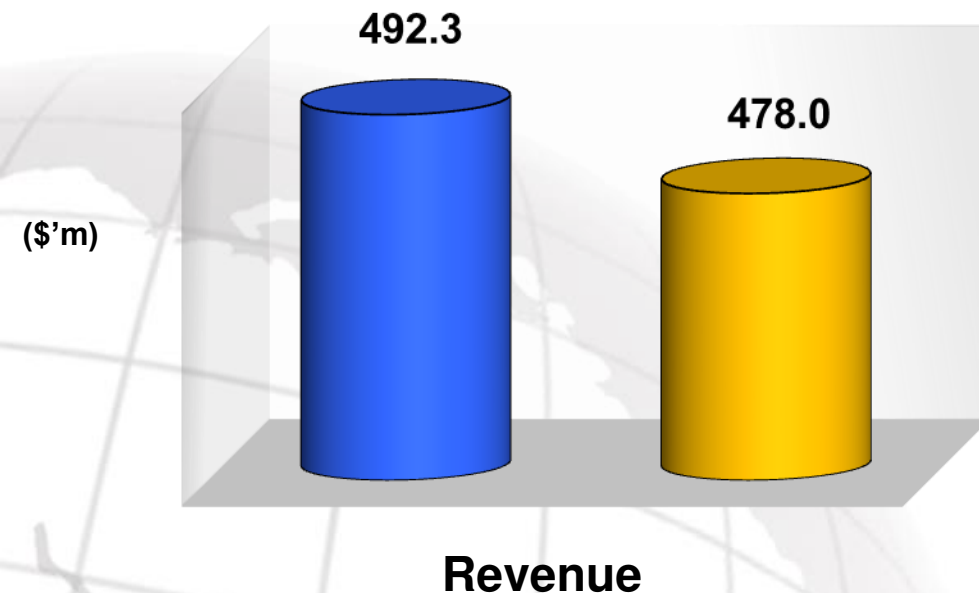


CHART 12

Business Segments

CHART 13

Bus Business



-Increase in SBS Transit's average daily ridership by 3.0% to 2.9m passenger trips offset by lower average fares

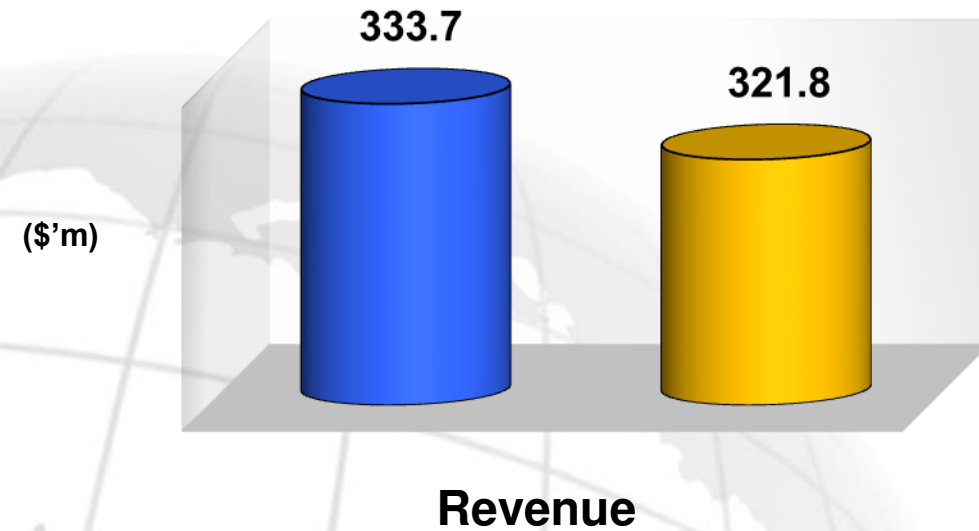
-Increase in Metroline's revenue due to 6 additional revenue days, contribution from new services and service enhancement and revenue from Stansted Coaches which commenced operations in 4Q15 offset by unfavourable currency translation

-Increase in revenue from Australia completely eroded by unfavourable currency translation

■ 1Q16 ■ 1Q15

CHART 14

Taxi Business



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

-Decrease in revenue from lower taxi bookings in UK and unfavourable currency translation

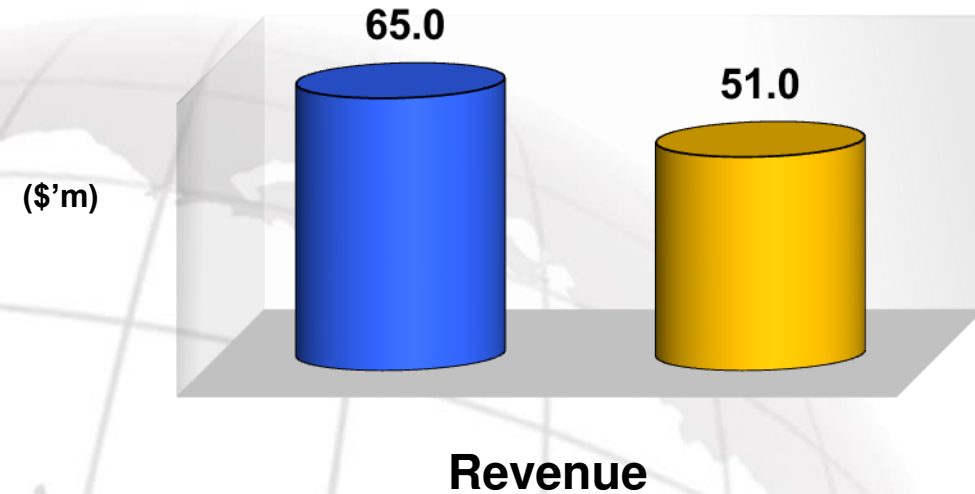
-Revenue in China and Australia eroded by the unfavourable currency translation

■ 1Q16

■ 1Q15

CHART 15

Rail Business



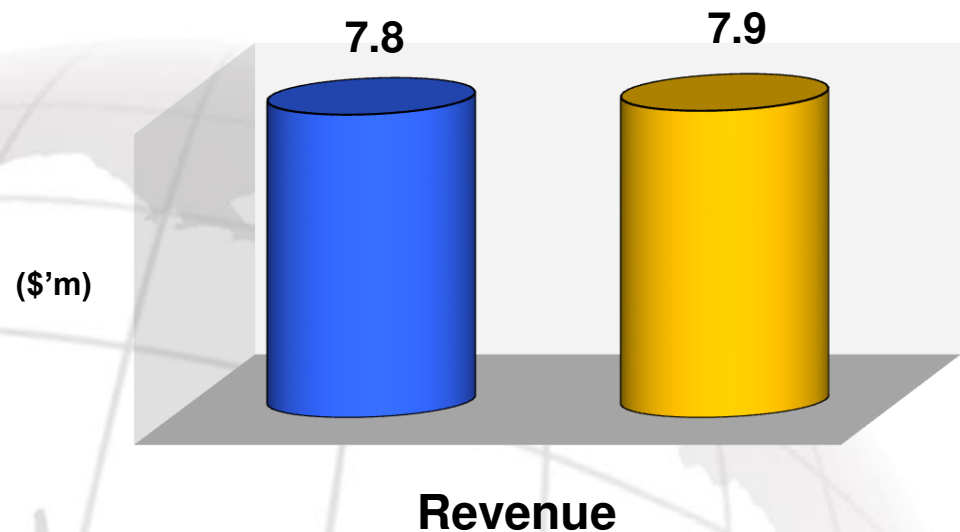
- Average daily ridership on NEL increased by 5.8% to 557k passenger trips and on LRT by 15.5% to 110k passenger trips
- Average daily ridership on DTL increased to 206k passenger trips
- Offset by lower average fares

■ 1Q16

■ 1Q15

CHART 16

Bus Station Business



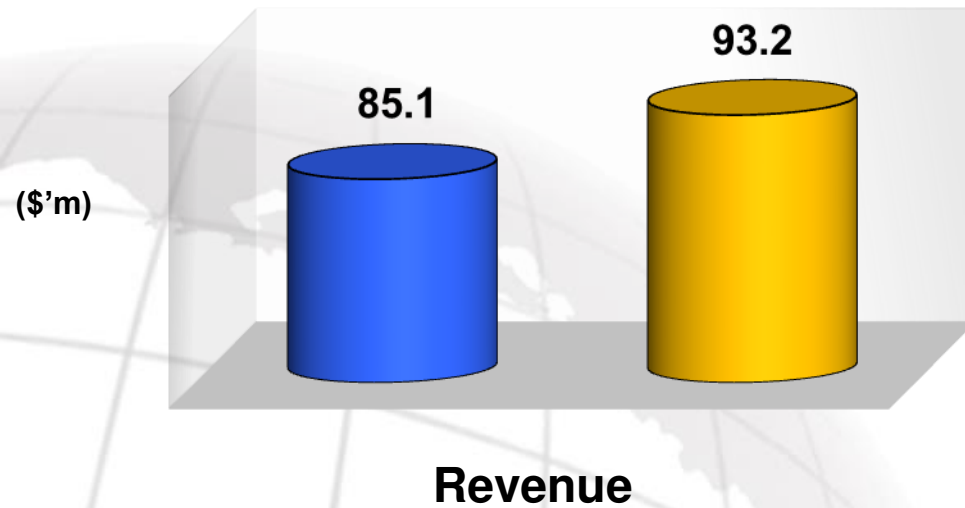
- Lower revenue due to unfavourable currency translation from the weaker RMB

■ 1Q16

■ 1Q15

CHART 17

Automotive Engineering Services Business



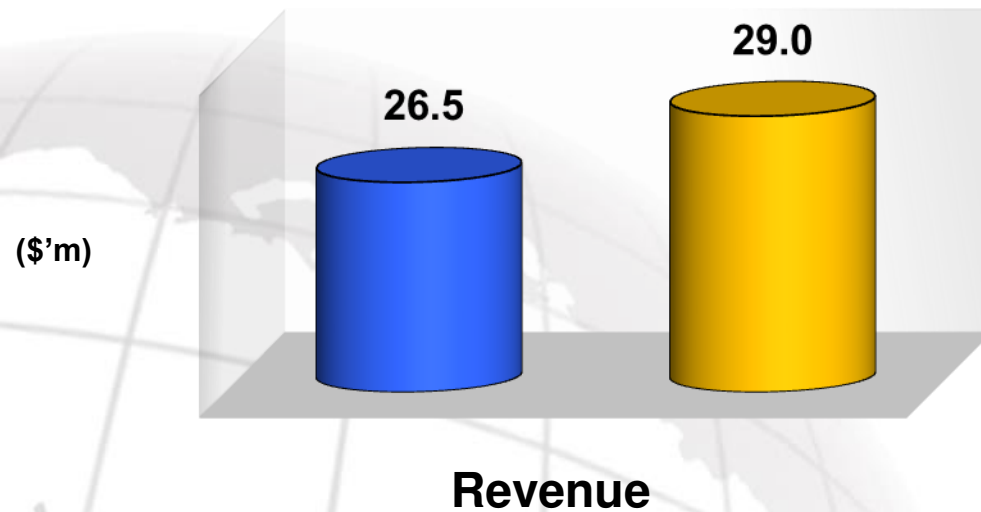
- Lower revenue due to lower prices for diesel sales

■ 1Q16

■ 1Q15

CHART 18

Inspection & Testing Services Business

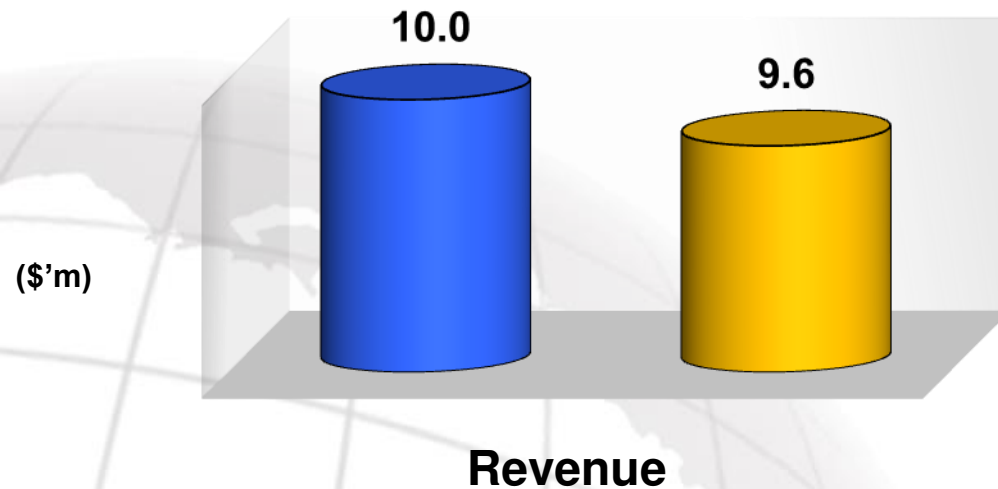


- Lower revenue from Singapore due to fewer cars inspected and lower number of jobs at Setsco
- Higher overseas revenue from Beijing and Chengdu

■ 1Q16 ■ 1Q15

CHART 19

Driving Centre Business



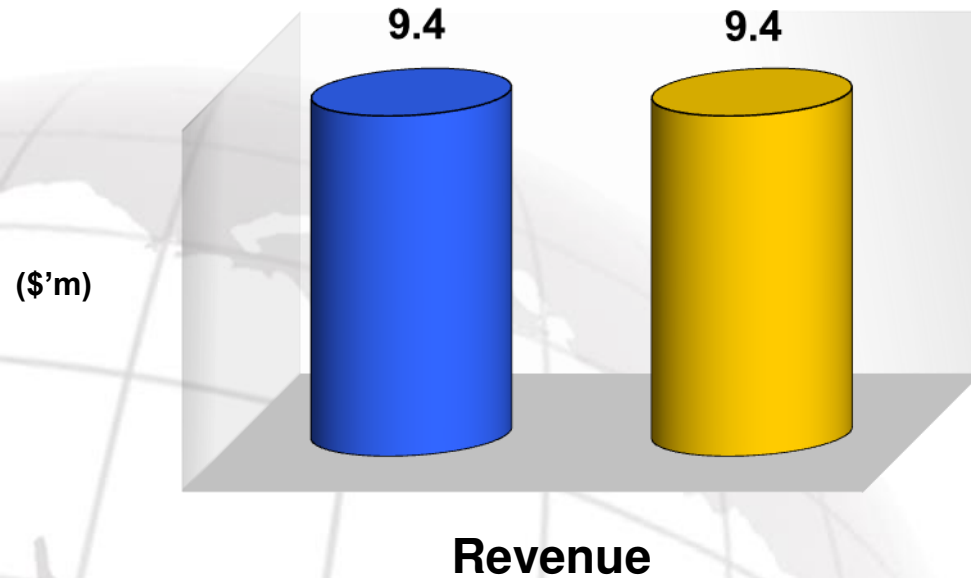
- More business from corporate customers in Singapore offset by lower overseas revenue from Chengdu and Chongqing

■ 1Q16

■ 1Q15

CHART 20

Car Rental and Leasing Business



- Stable revenue in Singapore and China

■ 1Q16 ■ 1Q15

Outlook

CHART 22 Keen competition and cost pressures will continue to be felt throughout the Group

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

Thank You

Appendix

- Group Income Statement for 1st Quarter Ended 31 March 2016

	1st Qtr 2016	1st Qtr 2015	Incr / (Decr)	Incr / (Decr)
	\$'m	\$'m	\$'m	%
Revenue	995.6	963.5	32.1	3.3
Staff costs	355.7	329.7	26.0	7.9
Contract services	138.7	130.7	8.0	6.1
Depreciation and amortisation	96.0	91.7	4.3	4.7
Repairs and maintenance costs	66.1	58.8	7.3	12.4
Fuel and electricity costs	53.1	70.6	(17.5)	(24.8)
Materials and consumables	38.9	51.7	(12.8)	(24.8)
Road tax	34.4	33.8	0.6	1.8
Insurance premiums and accident claims	31.4	28.6	2.8	9.8
Premises costs	22.1	20.4	1.7	8.3
Taxi drivers' benefits	15.5	14.1	1.4	9.9
Vehicle leasing charges	5.2	4.7	0.5	10.6
Utilities and communication costs	5.1	5.2	(0.1)	(1.9)
Advertising production and promotion costs	4.6	3.8	0.8	21.1
Other operating costs	19.4	16.6	2.8	16.9
Total operating costs	886.2	860.4	25.8	3.0
Operating profit	109.4	103.1	6.3	6.1
Net Income from Investments	3.2	3.0	0.2	6.7
Finance Costs	(4.0)	(4.7)	(0.7)	(14.9)
Share of Profit in Associate	1.7	1.5	0.2	13.3
Profit before Taxation	110.3	102.9	7.4	7.2
Taxation	(21.9)	(20.5)	1.4	6.8
Profit after Taxation	88.4	82.4	6.0	7.3
Attributable to :				
Shareholders of the Company	73.4	67.6	5.8	8.6
Non-Controlling Interests	15.0	14.8	0.2	1.4
	88.4	82.4	6.0	7.3