

## **COMFORTDELGRO TAXI EXTENDS RENTAL RELIEF TILL SEPTEMBER, GOES INTO THE RED**

30 March 2020 – ComfortDelGro Taxi is extending the daily rental relief till September 2020 to help its cabbies affected by the COVID-19 outbreak – a move which will effectively push it into the red.

ComfortDelGro Taxi hirers are now receiving a total of \$46.50 per taxi per day in rental relief – comprising \$36.50 from the Company and \$10 from the Government’s Special Relief Fund (SRF)<sup>1</sup>. The relief amounts from the Company are supposed to reduce gradually in April and May under its original timeline. However, the worsening economic conditions and enhanced COVID-19 measures, have made it imperative that more help be extended to cabbies.

As such, the Company will match the SRF amount of \$10 till September and, depending on the prevailing conditions, also extend the additional \$26.50 per day relief till then. That is, hirers can expect to receive \$46.50 per taxi per day in rental relief from now until 30 September 2020 if the situation does not improve.

The move is expected to cost ComfortDelGro Taxi as much as \$80 million and will effectively push it into the red for the year ending 31 December 2020. This will be the first time Singapore’s largest taxi operator will post full-year losses.

ComfortDelGro Taxi CEO Mr Ang Wei Neng described the situation facing cabbies as very challenging.

“Our priority is our cabbies’ survival. The dramatic drop in tourist arrivals, the increased number of people working from home, the enhanced measures to restrict crowd at shopping malls and eateries as well as the closure of nightspots, are having a massive impact on our cabbies. It is unprecedented. Our cabbies are part of the ComfortDelGro family and we want to help them continue to put food on the table,” he said.

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<sup>1</sup> [ComfortDelGro Cabbies to Get More Than \\$18M Relief Package to Combat Falling Demand](#) (14 February 2020)

In addition to the rental relief extension, ComfortDelGro will also pass on all savings from the licence fee waiver and the \$2,200 that is being given by the Government for each unhired taxi to cabbies through a waiver of the call levy till September 2020. All these are over and above the \$1,000 per month that the Government is giving to self-employed persons over the next nine months.

Cabby Tan Soon Huat, 61, who has been with ComfortDelGro Taxi for 27 years, says this is the worst he's seen. "Business is not good so any form of help or rebates from the Company and the Government is welcome. I'm not sure how long more the COVID-19 situation would last and I appreciate that the Company is trying its best to help us by extending the rental reduction and waiving the call levies until end of September. It's a difficult time for everyone now. For me, I will continue taking any jobs that come my way."

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## **Background**

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of over 41,600 buses, taxis and rental vehicles. We also run 83km of light and heavy rail networks in Singapore. Our global operations span seven countries – Singapore, Australia, China, the United Kingdom, Ireland, Vietnam and Malaysia. ComfortDelGro operates about 10,000 taxis in Singapore.