

CHART

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ComfortDelGro Corporation Limited 1Q2015 Results

13 May 2015

Financial Overview

CHART 3

Key Financial Highlights

		Increase	<u>1Q15 \$'m</u>	<u>1Q14 \$'m</u>
Revenue	↑	\$12.7m / 1.3%	963.5	950.8
Op costs	↑	\$11.1m / 1.3%	860.4	849.3
Op profit	↑	\$1.6m / 1.6%	103.1	101.5
Net profit	↑	\$4.3m / 6.8%	67.6	63.3
EBITDA	↑	\$8.5m / 4.6%	194.8	186.3
EPS	↑	0.18¢ / 6.0%	3.16¢	2.98¢

CHART 4

Broad-based revenue growth of \$12.7m or 1.3%

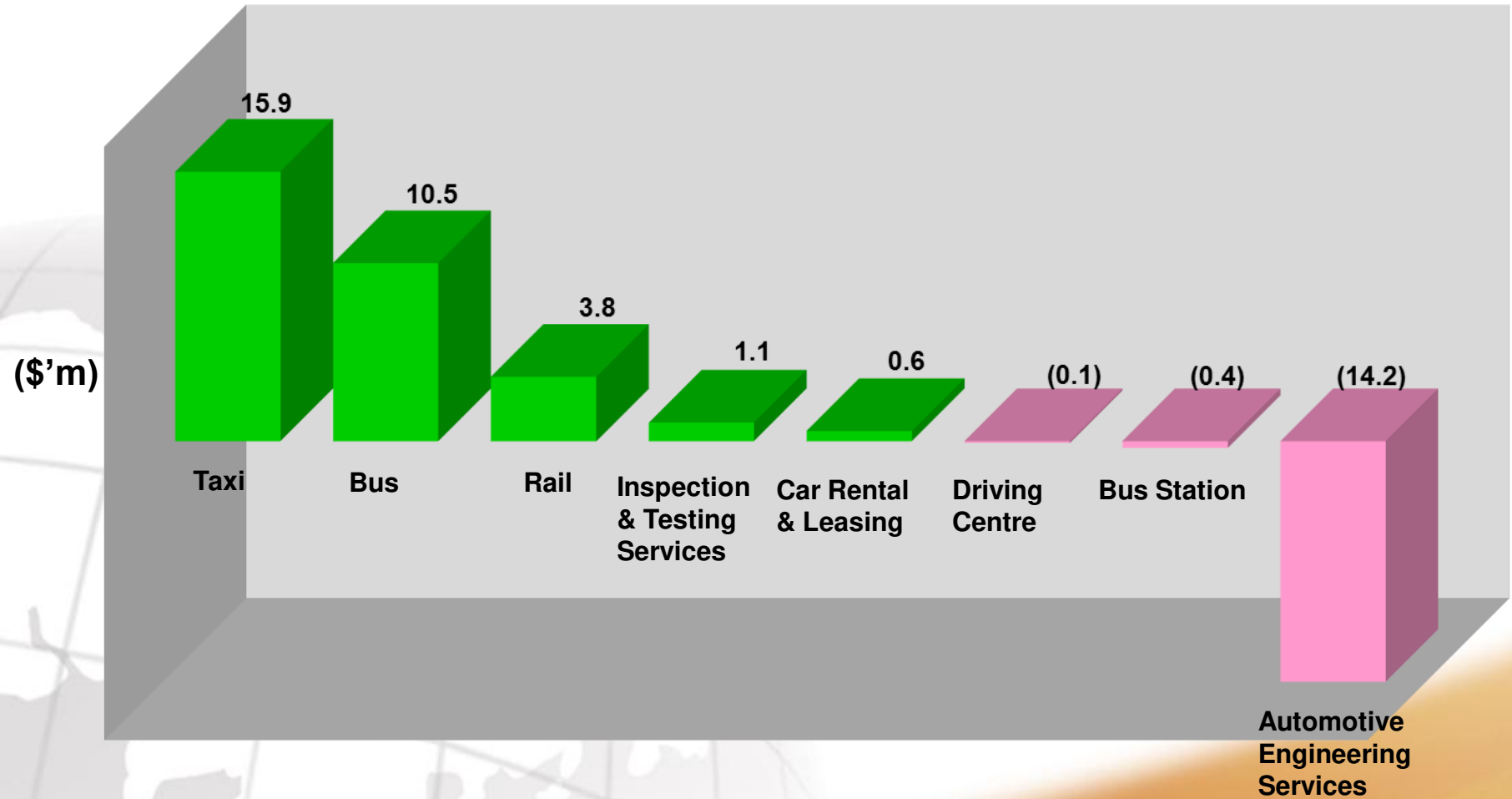


CHART 5

Operating costs were higher by \$11.1m or 1.3%

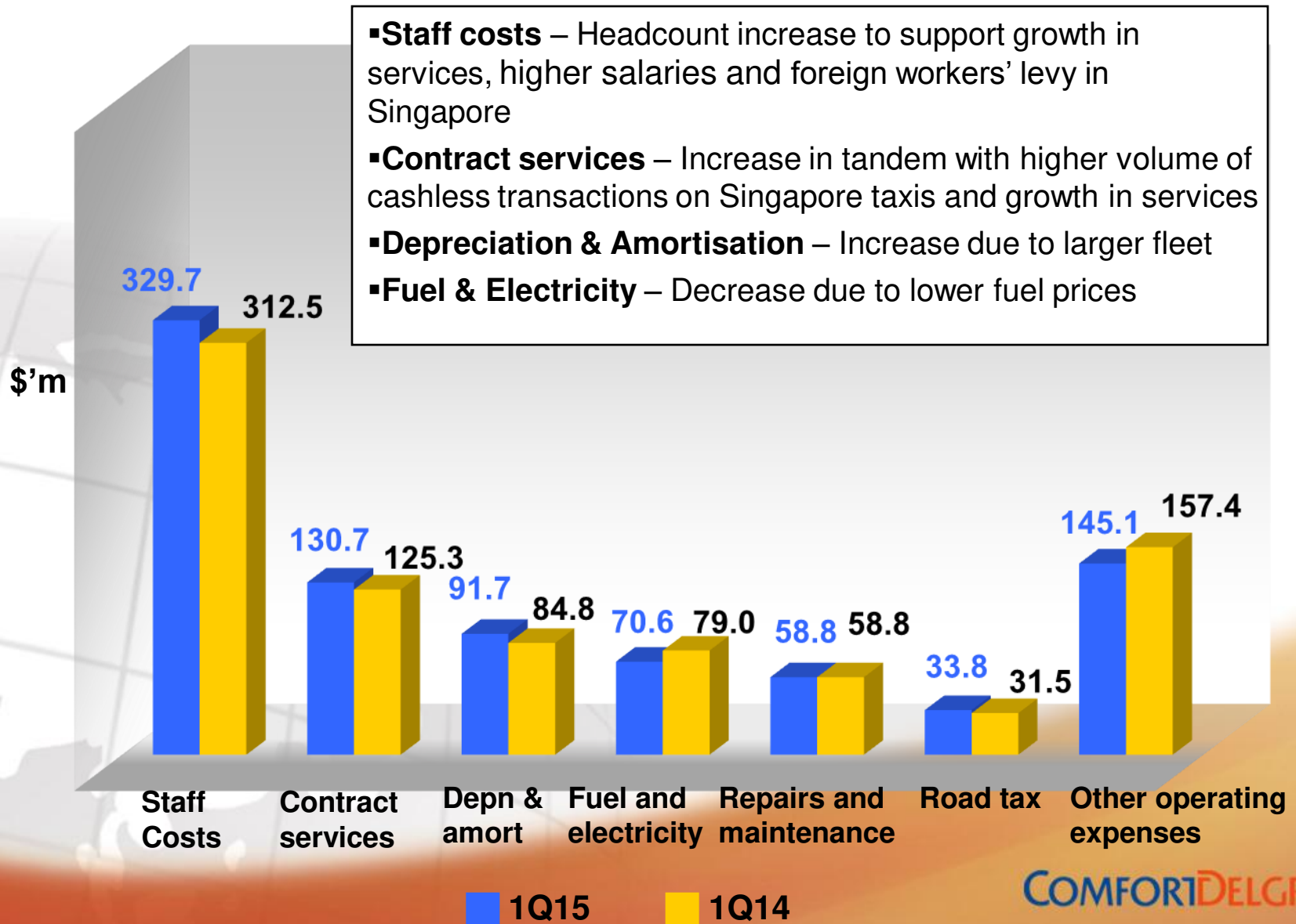


CHART 6

Growth in operating profit of \$1.6m or 1.6%

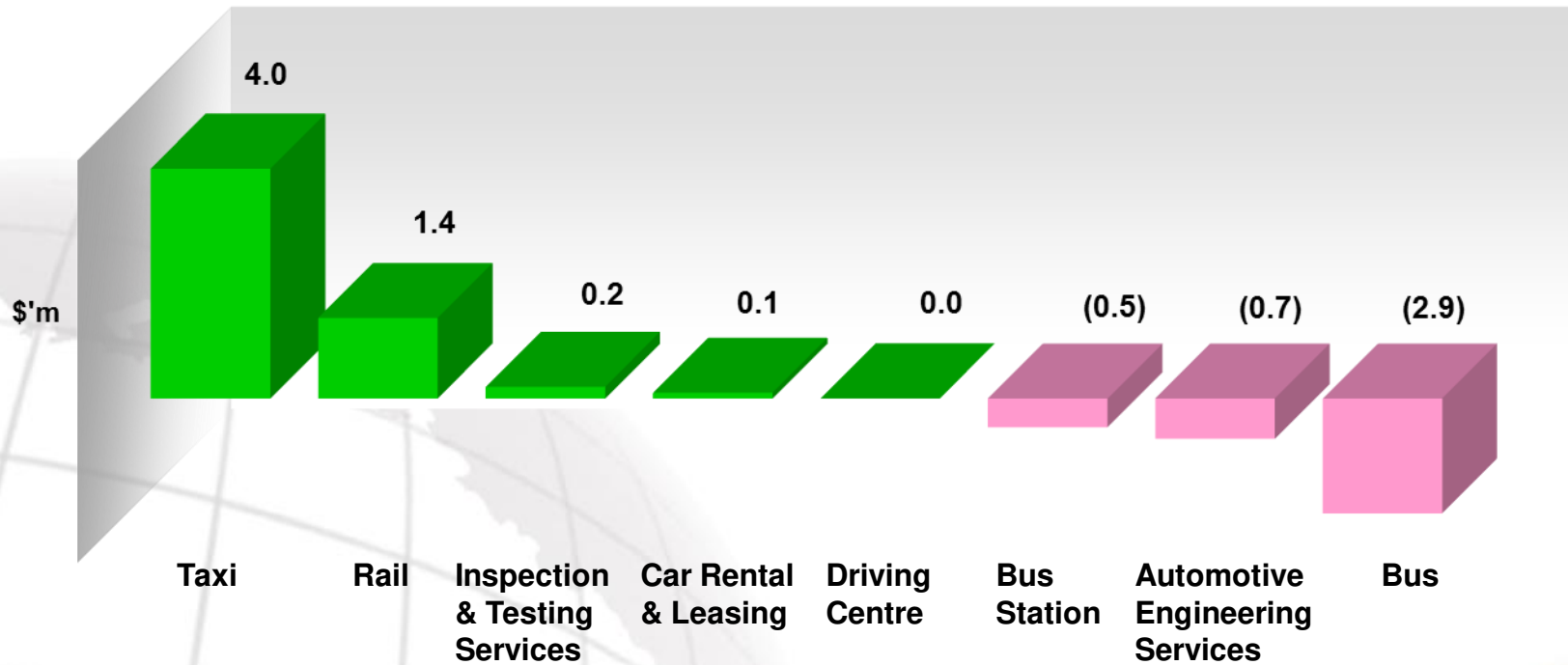


CHART 7

Financial Position Remains Strong

	Mar 15	Dec 14	Incr/(Decr)	
Cash and short-term deposits	\$918.4m	\$825.8m	\$92.6m	11.2%
Borrowings	\$765.9m	\$737.1m	\$28.8m	3.9%
Net Cash	\$152.5m	\$88.7m	\$63.8m	71.9%
Gross Gearing	26.2%	26.0%	0.2% points	

CHART 8

Investing for Sustainable Growth

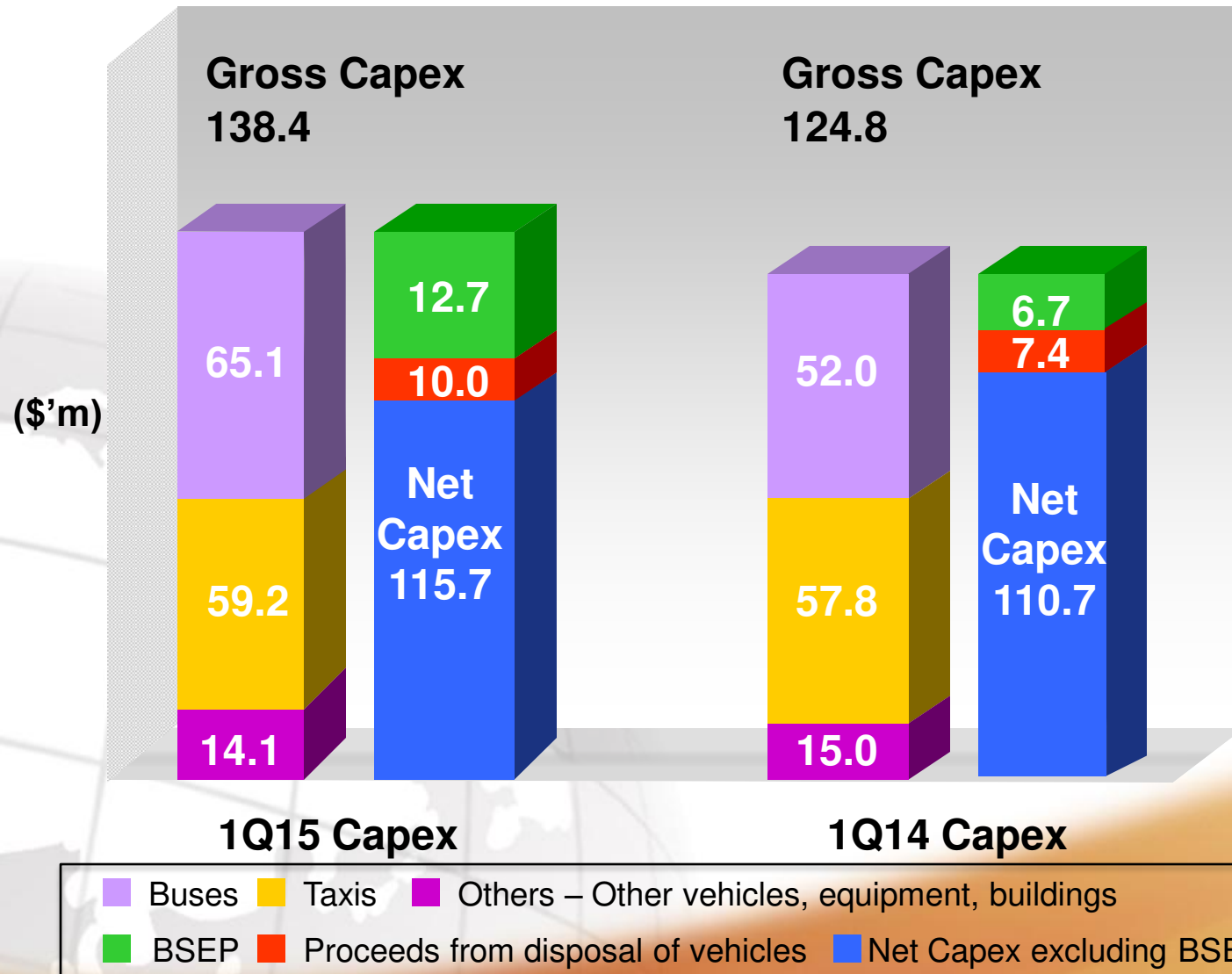


CHART 9

Net cash from operating activities

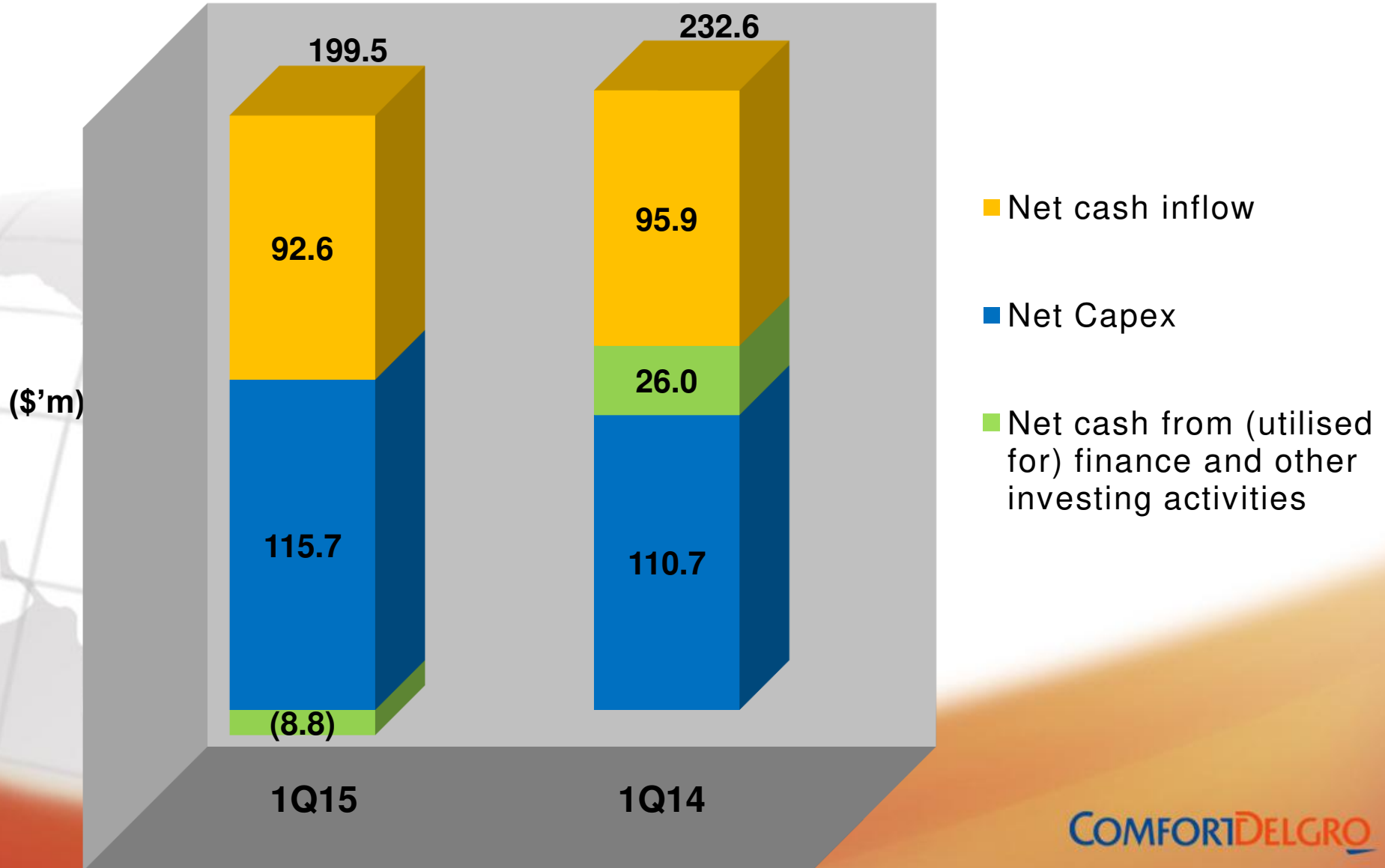
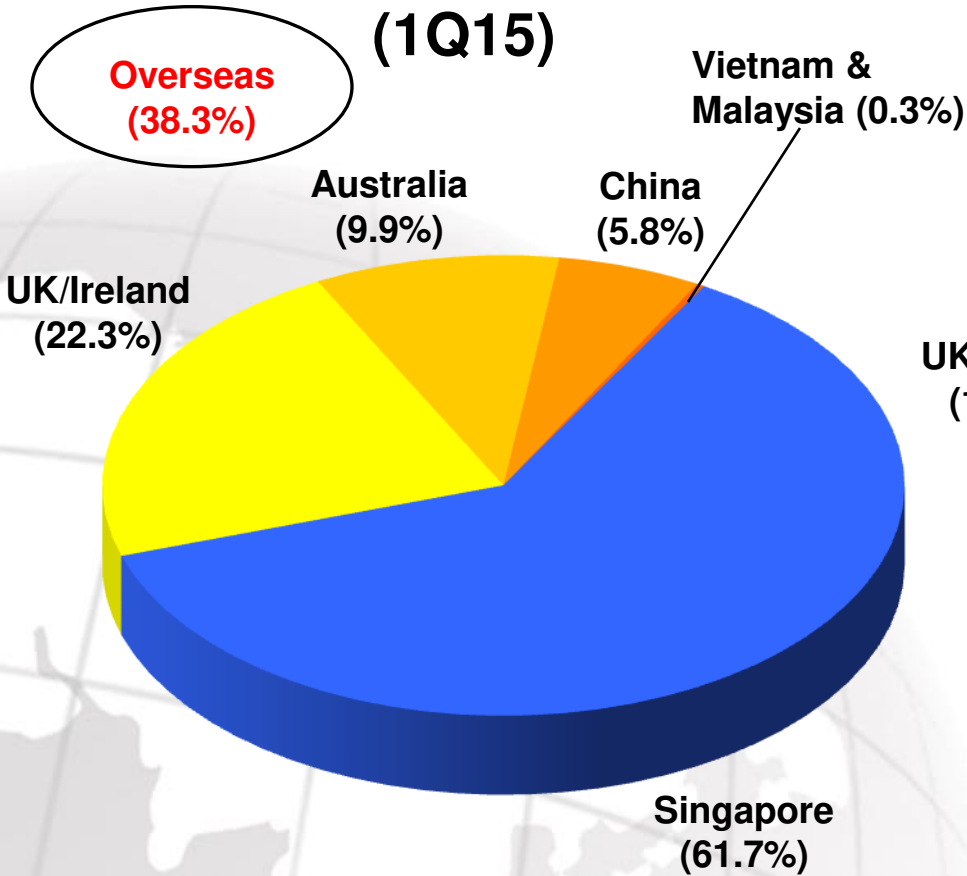


CHART 10 Overseas contribution to Group Revenue of 38.3% and Group Operating Profit of 45.3%

Group Revenue (1Q15)



Group Operating Profit (1Q15)

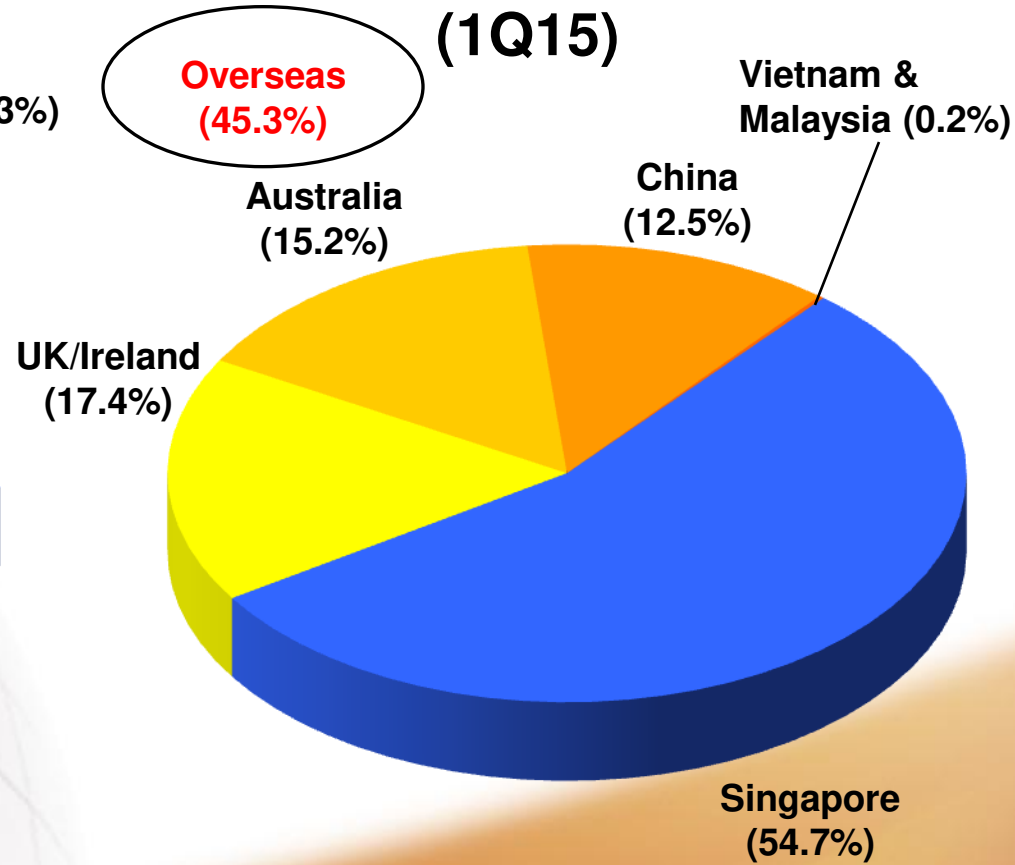
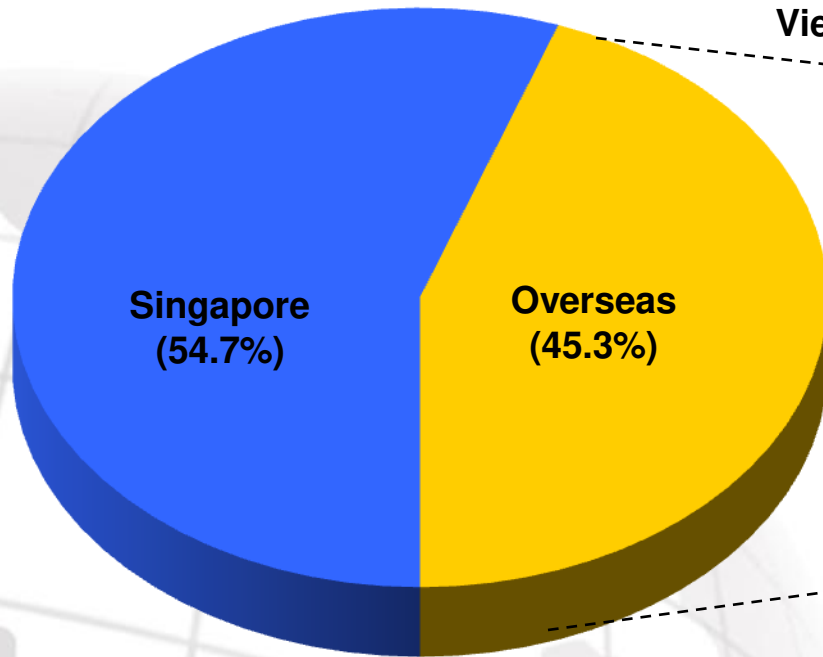


CHART 11

Overseas contribution to Group Operating Profit

Group Operating Profit (1Q15)



Overseas Operating Profit (1Q15)

Vietnam & Malaysia (0.4%)

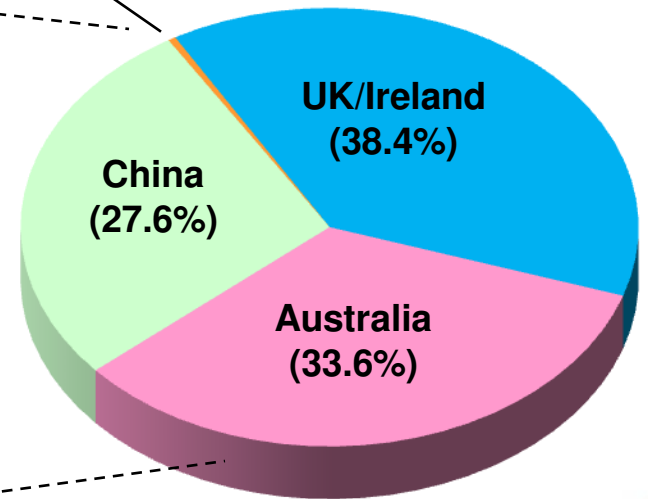
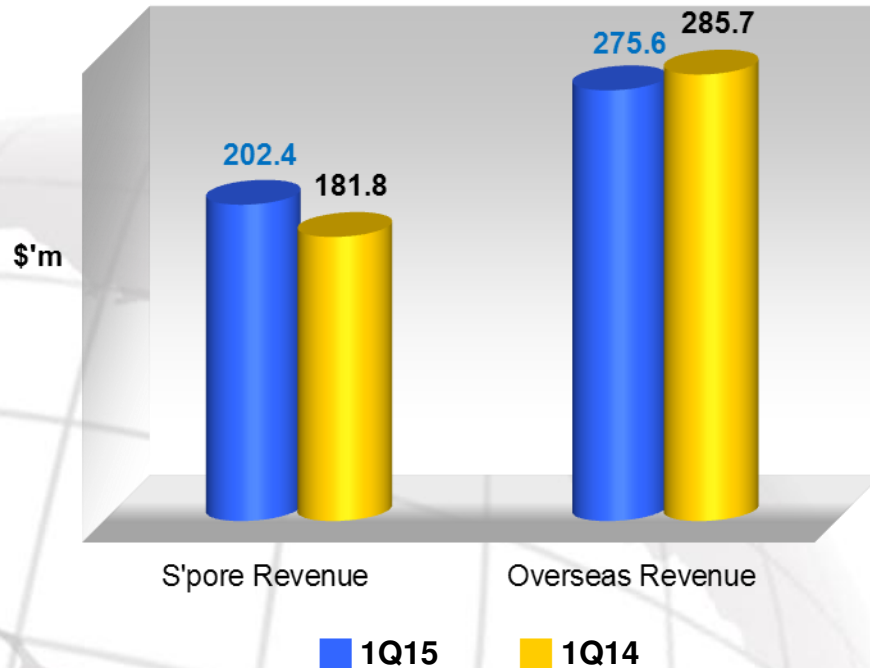


CHART 12

Business Segments

CHART 13

Bus Business



Singapore

- Average daily bus ridership at SBS Transit increased by 2.6% generating higher revenue, boosted by higher average fares

UK

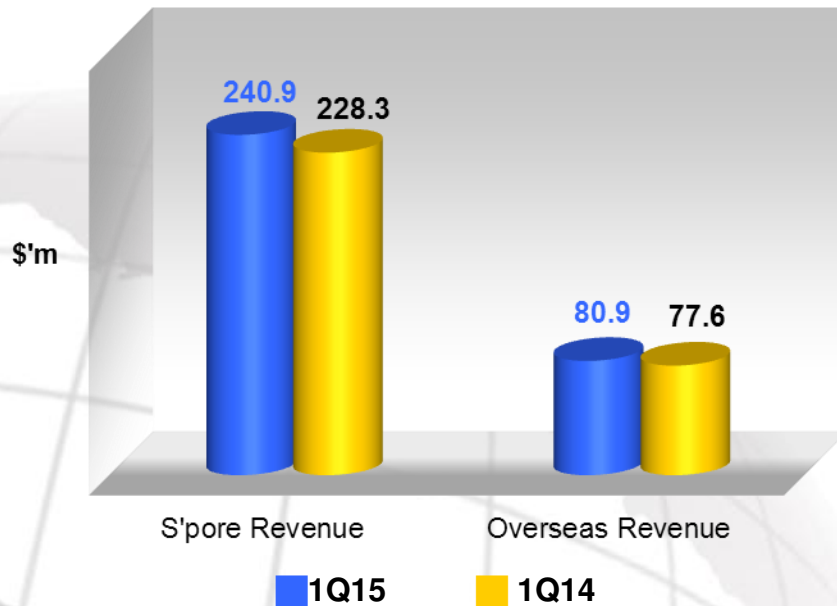
- 2-day industry-wide strike and 1 day less of billing revenue at Metrolink, withdrawal of some poor performing services at Scottish Citylink and unfavourable currency translation of weaker £

Australia

- Revenue decreased due to the unfavourable translation effect of weaker A\$, offset by the contribution from 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 the number of double shift taxis in Beijing, lower losses on disposals of vehicles and the favourable currency translation of the stronger RMB

UK

- Higher revenue from more taxi bookings eroded by unfavourable currency translation of the weaker £

Australia

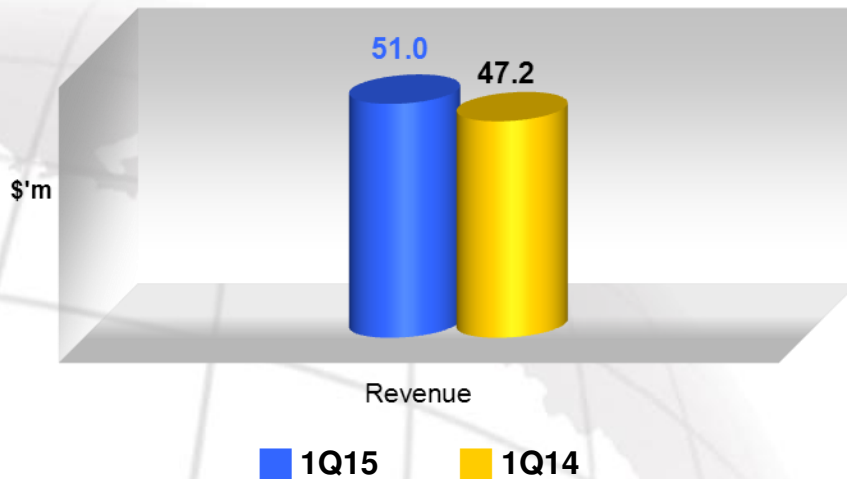
- Revenue impacted by the unfavourable translation of the weaker A\$

Vietnam

- Stable revenue

CHART 15

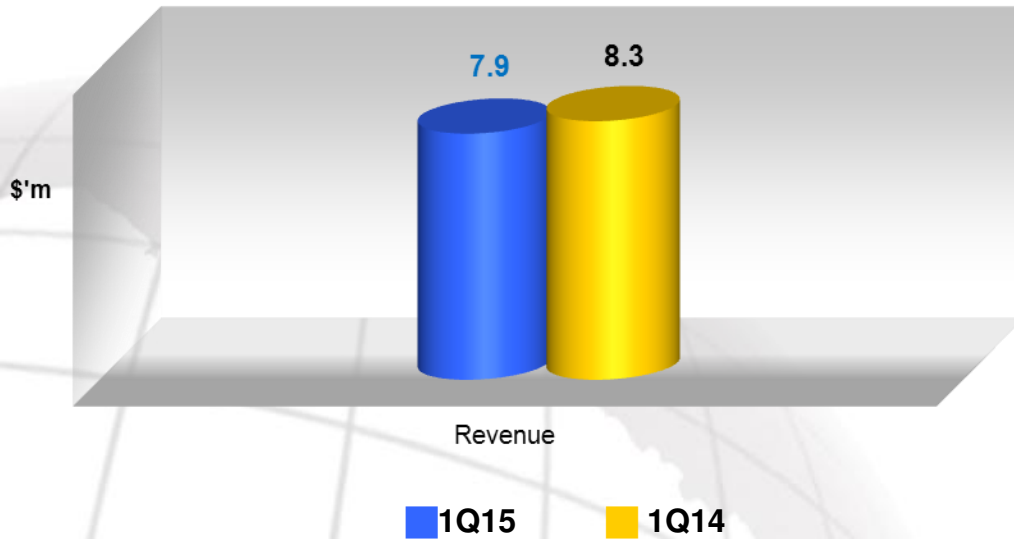
Rail Business



- Average daily ridership on NEL increased by 5.2% to 526k and LRT increased by 13.3% to 95k
- Average daily ridership on DTL1 of 67k
- Higher average fare

CHART 16

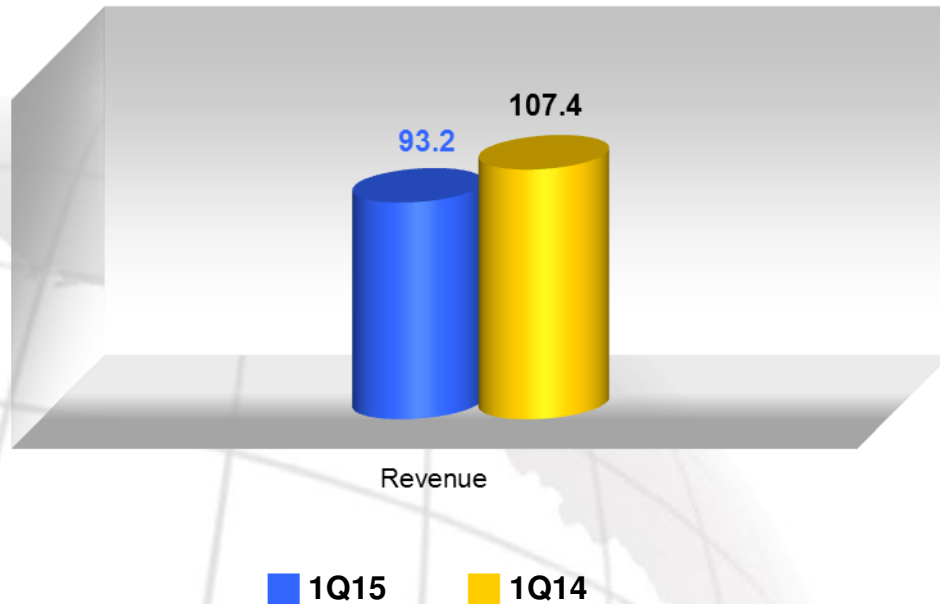
Bus Station Business



- Lower revenue from lower ridership due to competition from the high speed rail mitigated by favourable currency translation of stronger RMB

CHART 17

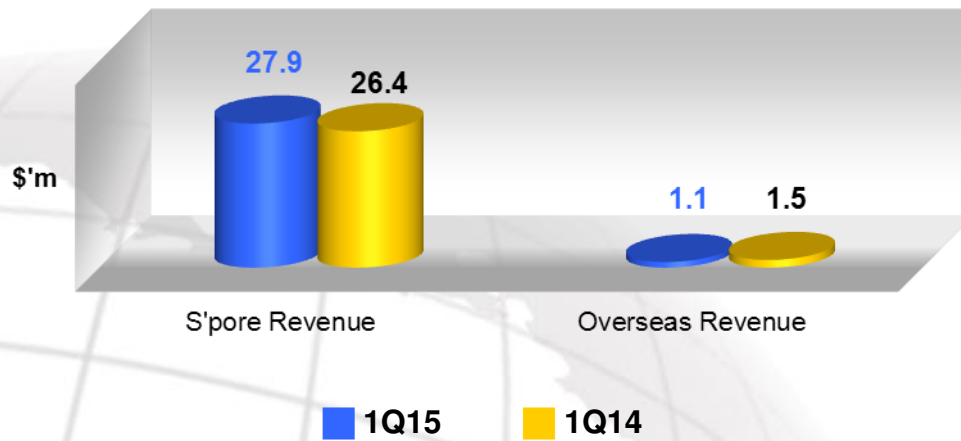
Automotive Engineering Services Business



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

CHART 18

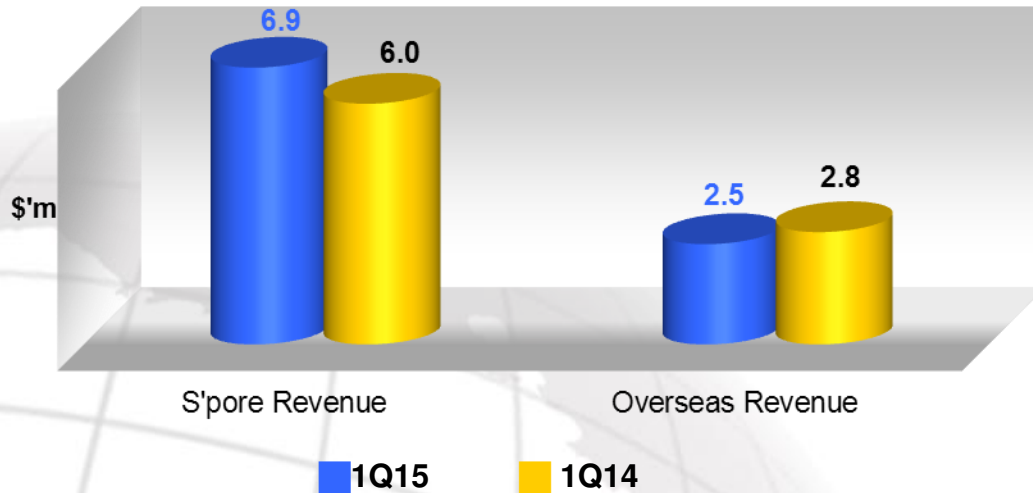
Inspection & Testing Services Business



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

CHART 19

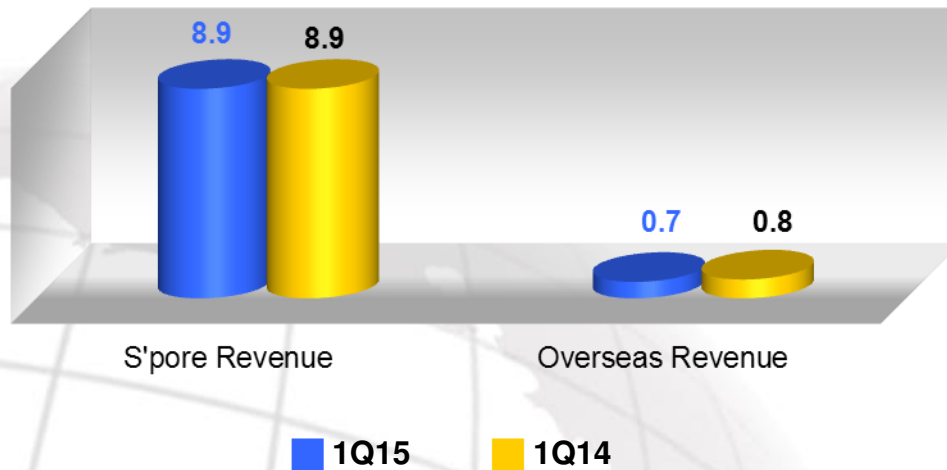
Car Rental & Leasing Business



- Higher revenue in Singapore due to better rental rates
- Overseas revenue from Malaysia, Chengdu and Nanning

CHART 20

Driving Centre Business



- Stable 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 : Maintain
Rail	Increase
Bus Station	Maintain
Taxi	Singapore : Increase UK, China and Vietnam : Maintain Australia : Decrease
Automotive Engineering Services	Decrease
Driving Centre	Maintain
Inspection & Testing Services	Increase
Car Rental & Leasing	Maintain

Thank You

Appendix

- Group Income Statement for 1st Quarter Ended 31 March 2015

	1st Qtr 2015	1st Qtr 2014	Incr / (Decr)	Incr / (Decr)
	\$'m	\$'m	\$'m	%
Revenue	963.5	950.8	12.7	1.3
Staff costs	329.7	312.5	17.2	5.5
Contract services	130.7	125.3	5.4	4.3
Depreciation and amortisation	91.7	84.8	6.9	8.1
Fuel and electricity costs	70.6	79.0	(8.4)	(10.6)
Repairs and maintenance	58.8	58.8	-	-
Materials and consumables	51.7	61.0	(9.3)	(15.2)
Road tax	33.8	31.5	2.3	7.3
Insurance premiums and accident claims	28.6	32.7	(4.1)	(12.5)
Premises costs	20.4	19.4	1.0	5.2
Taxi drivers' benefits	14.1	14.6	(0.5)	(3.4)
Utilities and communication costs	5.2	5.8	(0.6)	(10.3)
Vehicle leasing charges	4.7	5.2	(0.5)	(9.6)
Advertising production and promotion costs	3.8	3.0	0.8	26.7
Other operating expenses	16.6	15.7	0.9	5.7
Total operating expenses	860.4	849.3	11.1	1.3
Operating profit	103.1	101.5	1.6	1.6
Net income from investments	3.0	2.6	0.4	15.4
Finance costs	(4.7)	(5.9)	(1.2)	(20.3)
Share of profit in associates	1.5	1.3	0.2	15.4
Profit before taxation	102.9	99.5	3.4	3.4
Taxation	(20.5)	(22.1)	(1.6)	(7.2)
Profit after taxation	82.4	77.4	5.0	6.5
Attributable to :				
Shareholders of the Company	67.6	63.3	4.3	6.8
Non-controlling interests	14.8	14.1	0.7	5.0
	82.4	77.4	5.0	6.5