

## COMFORTDELGRO'S RESULTS FOR THIRD QUARTER ENDED 30 SEPTEMBER 2015

- **Revenue increased by 1.0% to \$1.048 billion for the quarter.**
  - **Actual revenue grew by \$13.4 million but this was partially eroded by a negative foreign currency translation of \$2.9 million.**
- **Operating profit from overseas ventures accounted for 49.4% of Group operating profit.**
- **Net profit increased by 5.4% to \$85.2 million.**

**Singapore, 13 November 2015** – ComfortDelGro today announced its unaudited results for the third quarter ended 30 September 2015.

### Highlights:

	Q3 2015	Q3 2014	Change	Year-to-Date 20 Sept 2015	Year-to-Date 30 Sept 2014	Change
	\$m	\$m	%	\$m	\$m	%
Revenue	1,047.8	1,037.3	1.0	3,048.5	3,004.4	1.5
Operating Profit	129.0	123.9	4.1	353.0	345.3	2.2
Net Profit Attributable to Shareholders	85.2	80.8	5.4	233.7	219.8	6.3
EBITDA	227.6	213.8	6.5	639.3	607.9	5.2
EPS – cents	3.97	3.78	5.0	10.90	10.31	5.7

*Note: All figures in Singapore dollars*

### Group

ComfortDelGro Corporation's third quarter revenue increased by \$10.5 million or 1.0% to \$1.048 billion. Actual revenue increased by \$13.4 million during the quarter but this was partially eroded by a negative foreign currency translation effect of \$2.9 million, due to the weaker Australian Dollar and Euro.



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Operating costs increased by 0.6% to \$918.8 million due mainly to higher staff costs and depreciation. The increase in operating costs was partially mitigated by a positive foreign currency translation effect of \$1.9 million.

Operating profit from overseas ventures accounted for 49.4% of Group operating profit.

Net profit attributable to shareholders increased by 5.4% to \$85.2 million for the quarter ended 30 September 2015.

### Operations Review

- Bus:

At Group level, third quarter revenue from the bus business increased by 3.4% to \$546.2 million. The actual increase in revenue of \$26.0 million was partially eroded by a negative foreign currency translation effect of \$7.9 million.

Revenue from overseas bus operations continued to account for the bulk of Group bus revenue – amounting to 60.8%.

In Singapore, revenue from the bus business increased by 5.3% to \$214.2 million.

Revenue from the bus businesses in the United Kingdom increased by 5.7% to \$237.0 million, aided by a positive translation effect of \$6.0 million while revenue from the bus business in Australia fell by 5.3% to \$95.0 million as actual revenue increase was more than eroded by a negative currency translation effect of \$13.9 million.

- Taxi:

At Group level, third quarter revenue from the taxi business increased by 2.4% to \$335.2 million. The actual increase in revenue of \$3.9 million was boosted by a positive foreign currency translation effect of \$4.1 million from the stronger Renminbi.

Revenue from the taxi businesses in Singapore, China and Vietnam increased by 2.8%, 6.0% and 27.8% respectively to \$253.9 million, \$44.1 million and \$2.3 million respectively.

Revenue from the taxi business in the UK decreased by 2.2% to \$31.0 million while revenue from the taxi business in Australia fell by 22.0% to \$3.9 million largely from the effect of the weaker Australian Dollar.

The overseas taxi business accounted for 24.3% of total Group taxi revenue.

- Rail:

Revenue from the rail business in the third quarter increased by 7.3% to \$54.7 million. Average daily ridership for the North East Line, Downtown Line and the Punggol and Sengkang LRTs for the quarter grew by 4.2%, 15.2% and 15.5% to about 549,000, 78,000 and 103,000 respectively.

- Inspection and Testing Services:

Revenue for the inspection and testing services business decreased by 6.0% to \$26.4 million.

### Commentary

Revenues from the bus, taxi and rail businesses are expected to be higher.

Revenues from the bus station business, the driving centre business and the car rental and leasing business are expected to be maintained.

Revenue from the automotive engineering services business and the inspection and testing services business is expected to be lower.

The Group will continue to face cost pressures and keen competition.

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## **Background**

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of over 46,500 buses, taxis and rental vehicles. Headquartered in Singapore, the Group also has operations in China, the United Kingdom, Ireland, Australia, Vietnam and Malaysia. Currently, overseas ventures account for 49.4% of Group operating profit.

For further clarification, please call:

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