COMFORTDELGRO'S RESULTS
FOR FIRST QUARTER ENDED 31 MARCH 2016

- ***Revenue increased by 3.3% to $995.6 million.***
  - ***Actual revenue increase of $43.0 million was partially eroded by a negative foreign currency translation effect of $10.9 million. If not for this, revenue would have increased by 4.5% to $1.01 billion.***
- ***Operating profit increased by 6.1% to $109.4 million.***
- ***Net profit attributable to shareholders increased by 8.6% to $73.4 million.***

Singapore, 12 May 2016 – ComfortDelGro today announced its unaudited results for the first quarter ended 31 March 2016.

Highlights:

	Q1 2016 ($m)	Q1 2015 ($m)	YOY % change
Revenue	995.6	963.5	3.3
Operating Profit	109.4	103.1	6.1
Net Profit Attributable to Shareholders	73.4	67.6	8.6
EBITDA	205.4	194.8	5.4
EPS (Based on existing share capital) - cents	3.41	3.16	7.9
Net Asset Value per ordinary share - cents	110.42	105.82	4.3

Note: All figures in Singapore dollars

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Group

ComfortDelGro Corporation's first quarter revenue increased by $32.1 million or 3.3% to $995.6 million.

Actual revenue grew by $43.0 million but this was partially eroded by a negative foreign currency translation of $10.9 million due mainly to the weaker Sterling pound, Australian dollar and Chinese Renminbi.

Operating costs increased by $25.8 million or 3.0% to $886.2 million. While actual operating costs increased by $35.3 million, this was mitigated by a favourable foreign currency translation effect of $9.5 million.

In line with the growth in revenue, operating profit for the first quarter increased by $6.3 million or 6.1% to $109.4 million.

Net profit attributable to shareholders increased by $5.8 million or 8.6% to $73.4 million.

Operations Review

- Bus:

At Group level, revenue from the bus business increased by 3.0% to $492.3 million. The actual increase of $23.5 million was partially eroded by an unfavourable currency translation of $9.2 million from the weaker Australian dollar and Sterling Pound.

- Taxi:

At Group level, revenue for the taxi business increased by 3.7% to $333.7 million, with actual revenue growth of $13.4 million partially eroded by a negative foreign currency translation effect of $1.5 million from the weaker Sterling Pound, Chinese Renminbi and Australian Dollar.

- Rail:

Revenue for the rail business increased by 27.5% to $65.0 million. Average daily ridership for the North East Line increased by 5.8% to 557,000, the Downtown Line by 205.7% to 206,000 and the Punggol and Sengkang Light Rail Transit systems by 15.5% to 110,000.

- Inspection and Testing Services:

Revenue for the inspection and testing business decreased by 8.6% to $25.4 million due to lower business volumes.

Commentary

Revenue from the bus business in Singapore is expected to be lower with the fare revenue reduction and the gradual transition out of the Bulim and Loyang bus services. Revenue from the Australia bus business is expected to be maintained while revenue from the UK bus business is expected to increase with new services.

Revenue from the rail business is expected to be higher with the commencement of revenue service of the Downtown Line 2 offset by the reduction in fares.

Revenue from the bus station business in China is expected to be lower with competition from the expanding high speed rail network.

Revenue from the taxi business is expected to be maintained.

Revenue from the automotive engineering services business is expected to fall as the price of diesel sold to our drivers is expected to remain low.

Revenue from the driving centre business is expected to be maintained

Revenue from the inspection and testing services business is expected to be lower with the expected fall in business volumes.

Revenue from the car rental and leasing business is expected to be maintained.

Costs will continue to be under pressure.

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.