

COMFORTDELGRO CORPORATION LIMITED

FY 2017 Financial Results Presentation

13th February 2018

Agenda

1. Review of Financial Results
2. Business Outlook

REVIEW OF FINANCIAL RESULTS

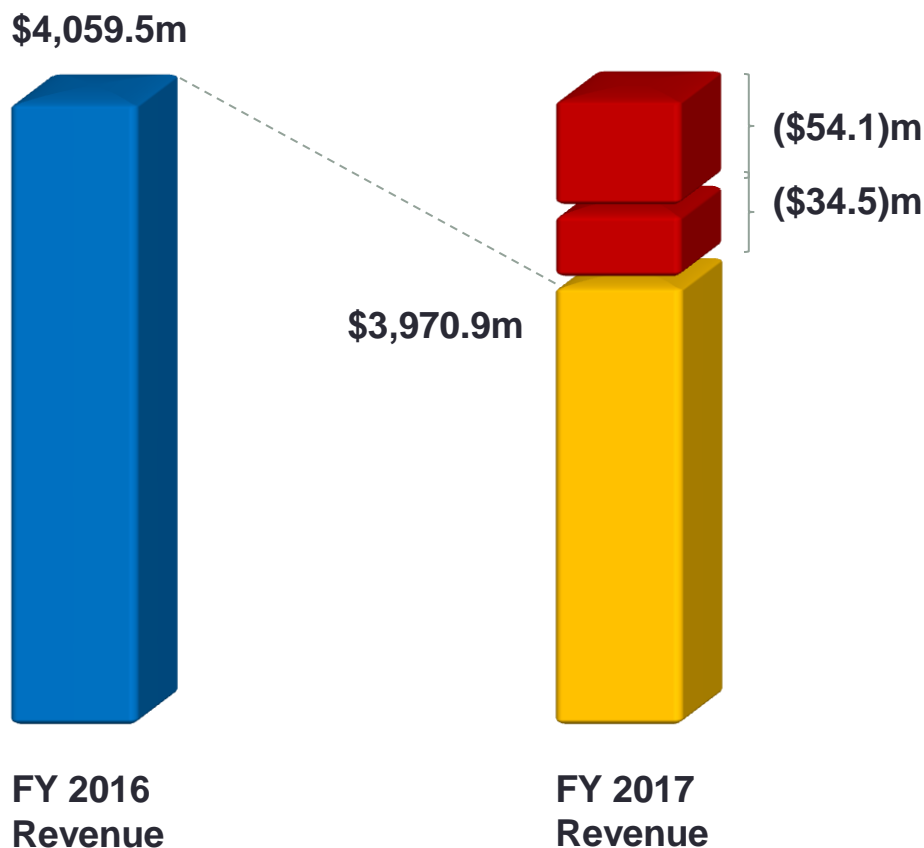
Chart 4

Financial Summary

	FY 2017	FY 2016	Incr/(Decr)
Revenue(\$'m)	3,970.9	4,059.5	(88.6) / (2.2%)
Op Costs(\$'m)	3,561.7	3,597.3	(35.6) / (1.0%)
Op Profit(\$'m)	409.2	462.2	(53.0) / (11.5%)
Net Profit(\$'m)	301.5	317.1	(15.6) / (4.9%)
EBITDA(\$'m)	818.0	858.2	(40.2) / (4.7%)
EPS(Cents)	13.95	14.72	(0.77) / (5.2%)

Chart 5

Decrease in Revenue by \$88.6m from \$4,059.5m to \$3,970.9m



Underlying Business

Decreases in	
- Taxi Biz	(\$124.8)m
- Auto Engg Serv Biz	(\$47.1)m
Offset by increases in	
- Public Trpt Serv Biz	\$110.2m
- Other Biz	\$7.6m
	<u><u>(\$54.1)m</u></u>

FX Impact

£	(\$44.6)m
RMB	(\$2.8)m
AUD	\$12.5m
EUR	\$0.4m
	<u><u>(\$34.5)m</u></u>

Chart 6

Decrease in Operating Costs by \$35.6m from \$3,597.3m to \$3,561.7m

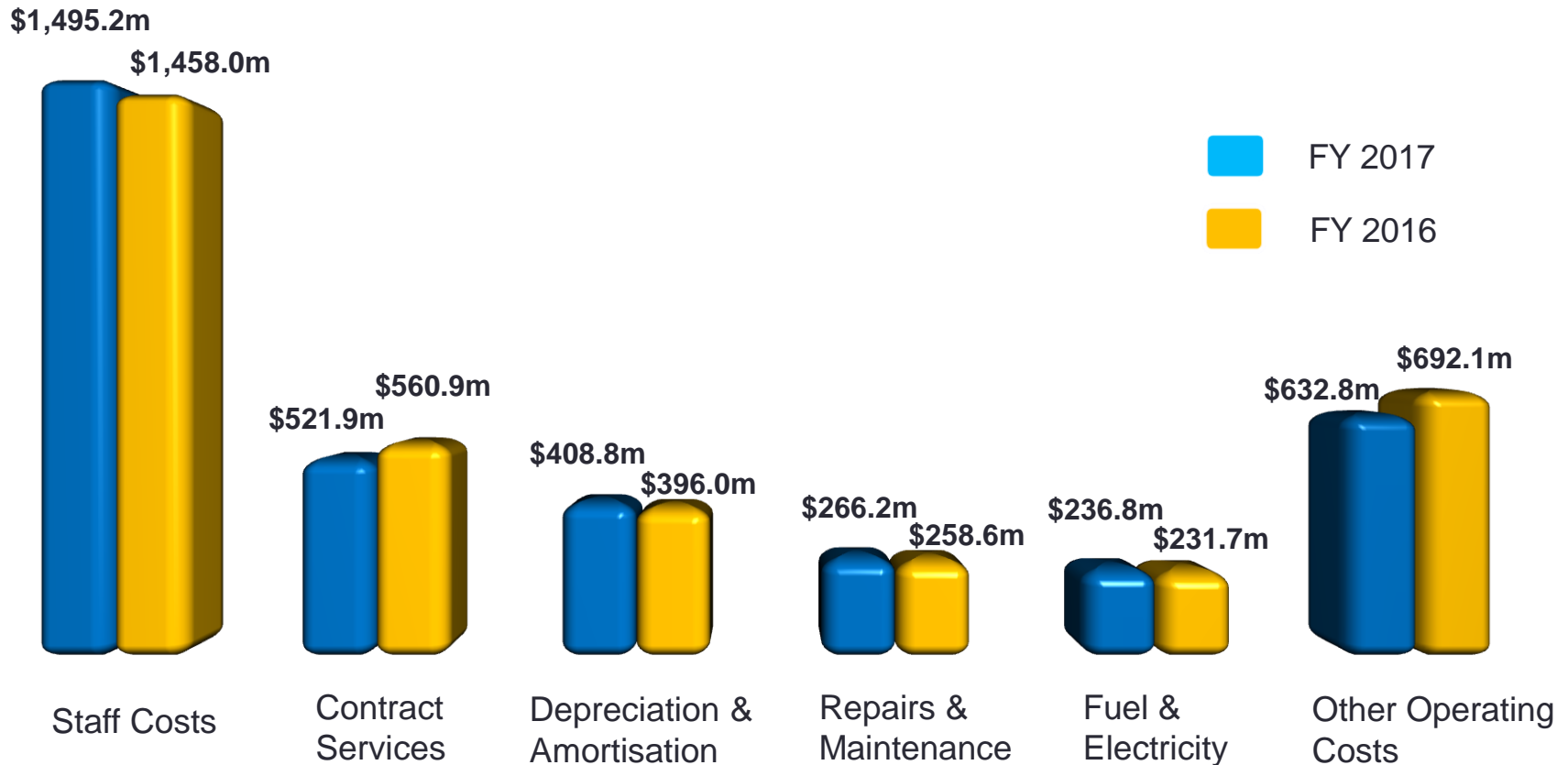
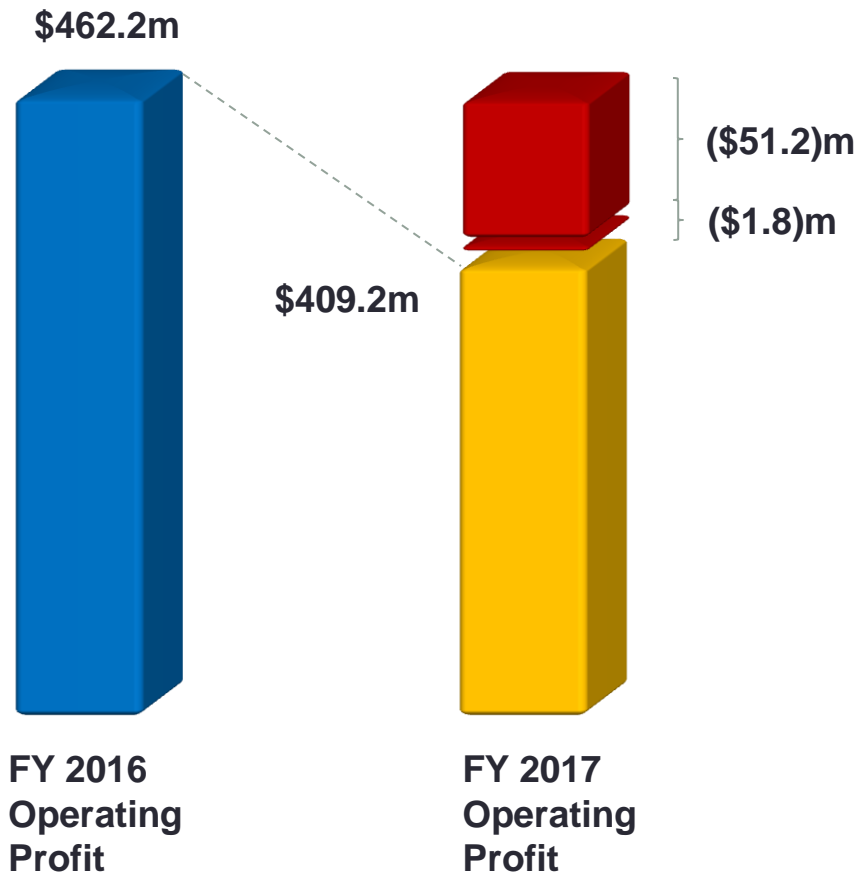


Chart 7

Decrease in Operating Profit by \$53.0m from \$462.2m to \$409.2m



Underlying Business :

Decreases in

- Taxi Biz	(\$31.8)m
- Auto Engg Serv Biz	(\$16.8)m
- Other Biz	(\$4.3)m

Offset by increases in

- Public Trpt Serv Biz	\$1.7m
	<u><u>(\$51.2)m</u></u>

FX Impact :

- FX for Revenue	(\$34.5)m
- FX for Expenses	\$32.7m
Net FX Impact	<u><u>(\$1.8)m</u></u>

Chart 8

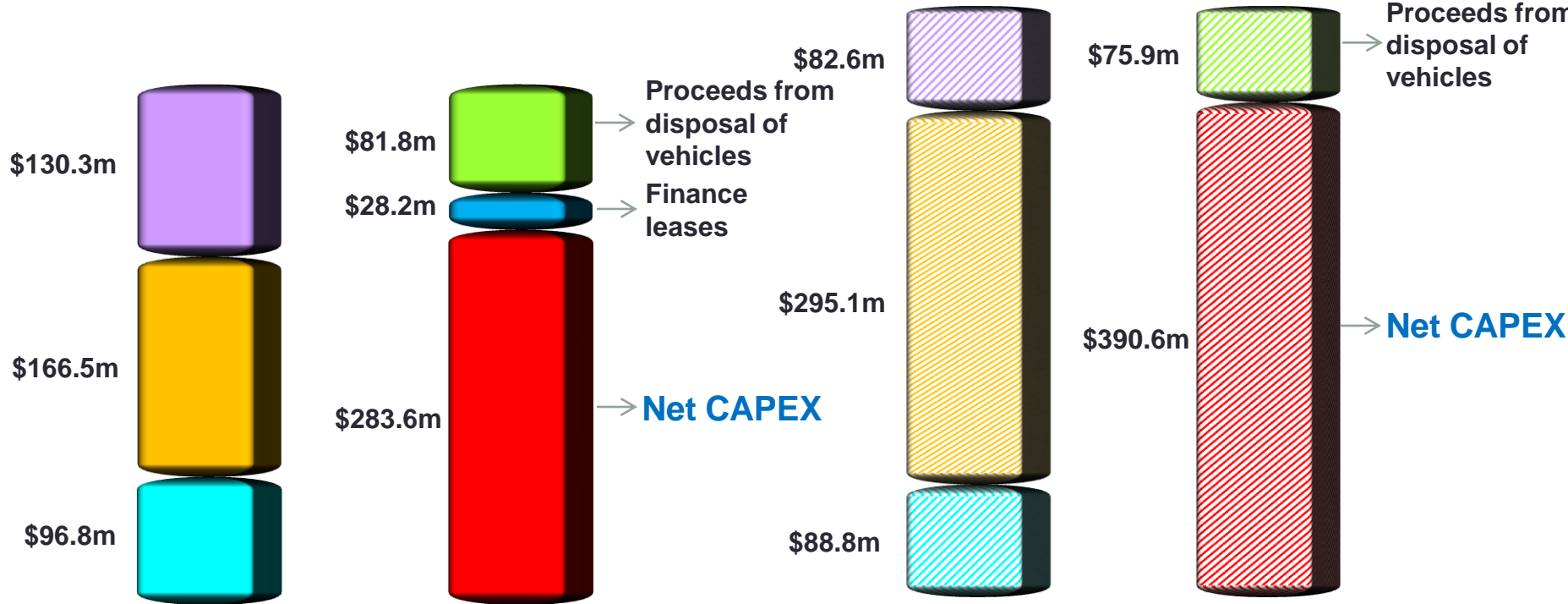
Financial Position Remains Stable

	Dec 17	Dec 16	Incr/(Decr)
Cash and short-term deposits	\$596.2m	\$779.3m	(\$183.1)m / (23.5)%
Borrowings	\$322.3m	\$345.1m	(\$22.8)m / (6.6)%
Net Cash	\$273.9m	\$434.2m	(\$160.3)m / (36.9)%
Gross Gearing	10.6%	10.8%	(0.2)% points

Chart 9

Lower CAPEX in FY2017

FY 2017 FY 2016



- Buses
- Taxis
- Other vehicles, equipment and buildings

Chart 10

High Cash Generation

	FY2017 (\$'m)
Cash from Operating Activities	653.9
<u>Utilisation of Cash :</u>	
Net CAPEX	(283.6)
Dividends	(283.3)
Acquisitions	(218.0)
Others	(0.6)
Total Utilisation of Cash	(785.5)
Net Repayment of Borrowings	(51.5)
Net Cash Outflow	(183.1)

Chart 11

Group Revenue by Geographical Region

Overseas Rev Contribution to Group Rev of 37.5%

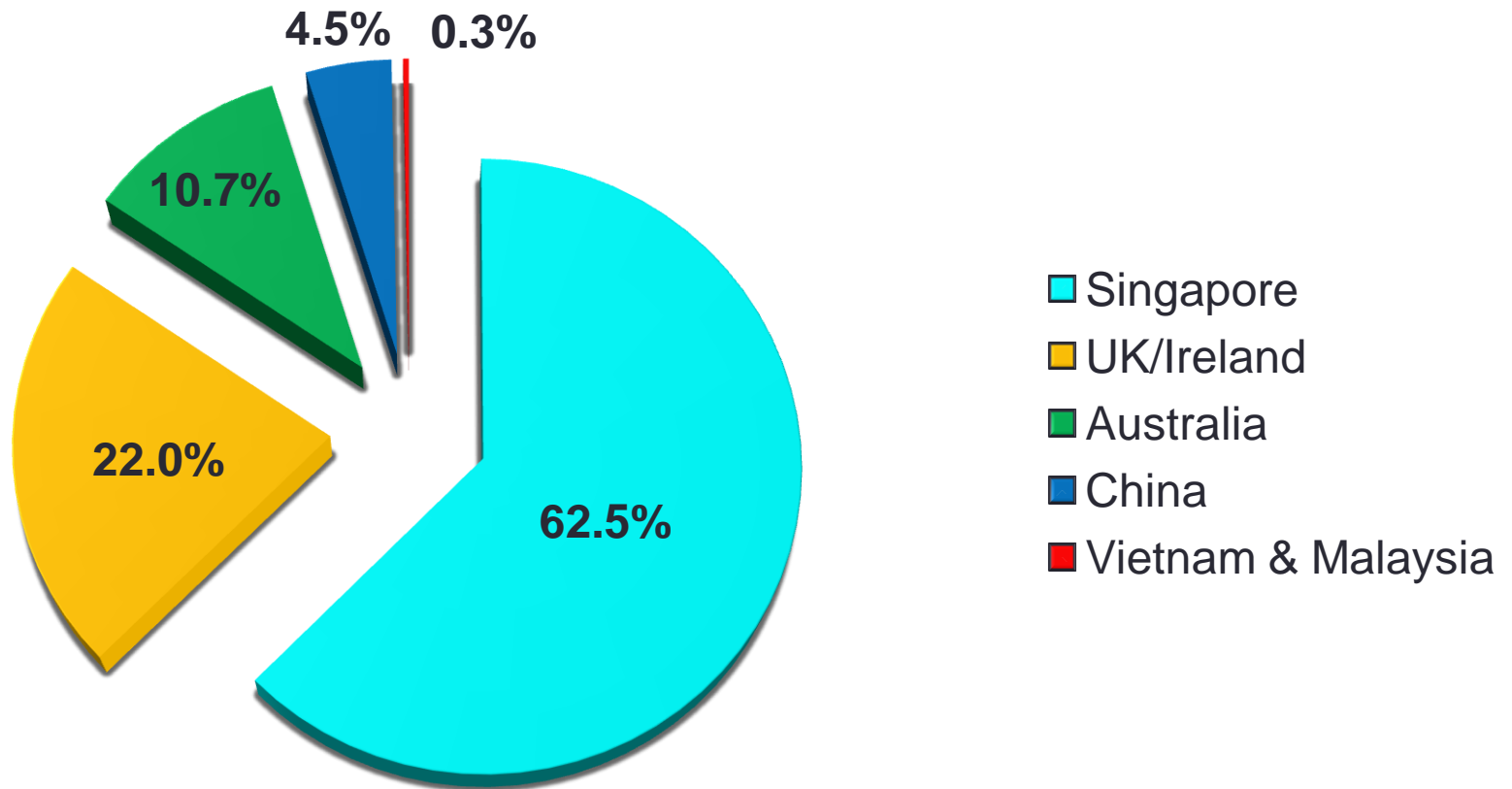


Chart 12

Group Operating Profit by Geographical Region

Overseas Group Op Profit Contribution to Group Op Profit of 40.4%

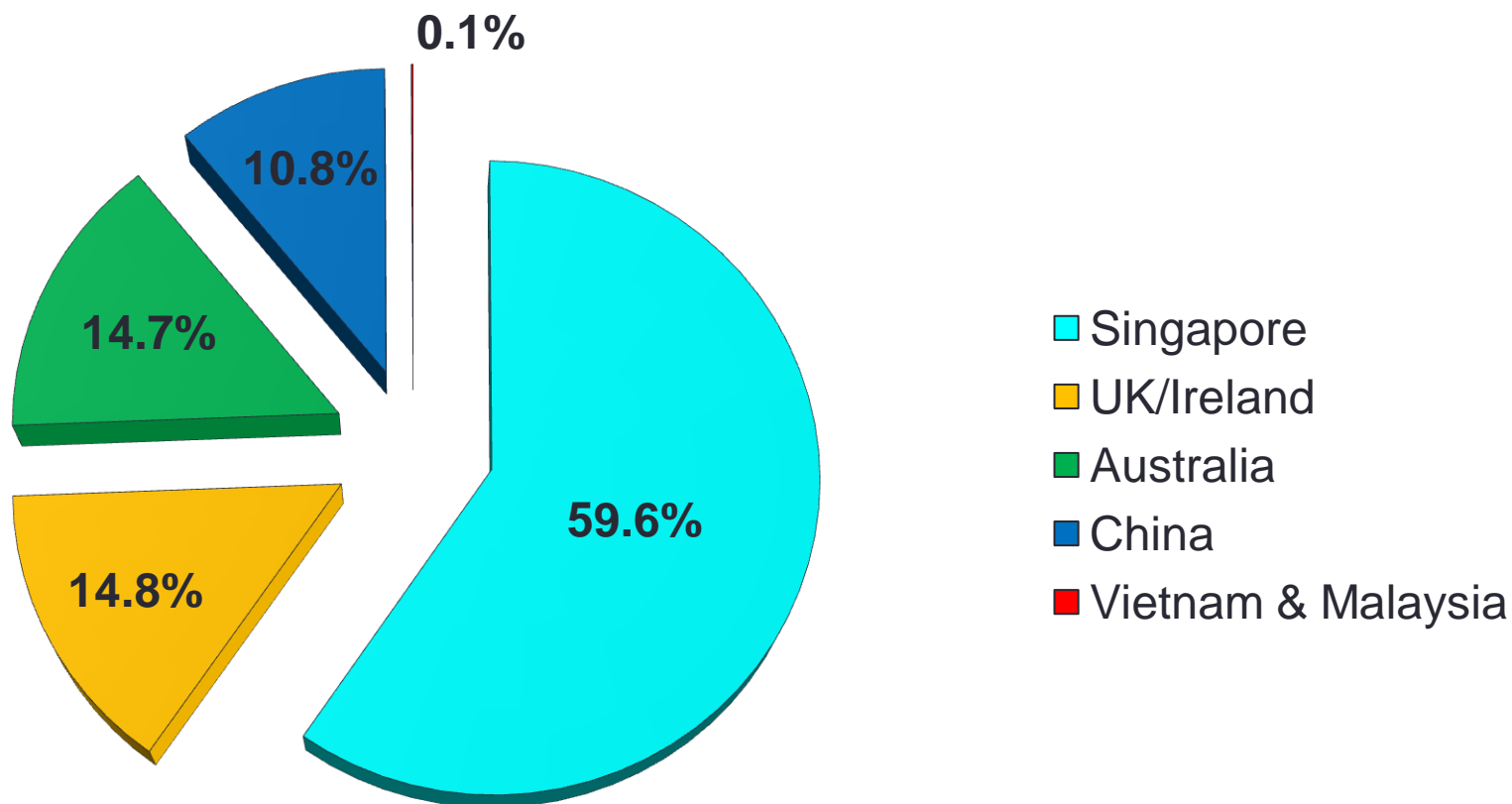


Chart 13

Merger & Acquisition Activities

2017 :

1. Acquired remaining 49% of shares in ComfortDelGro Corporation Australia Pty Ltd
2. Acquired remaining 49% of shares in CityFleet Networks Limited in United Kingdom
3. Acquired business assets of Metro Taxi with a fleet of 170 taxis in Perth, Australia
4. Alliance with Uber Technologies Inc (Pending regulatory approval)

Since close of 2017:

1. Acquisition of 217 Taxi Licences and Vehicles in Shenyang, China
2. Acquisition of 100% of shares in New Adventure Travel Group with a fleet of 117 buses and coaches in Wales, United Kingdom
3. Acquired remaining 51% shares in ComfortDelGro Insurance Brokers in Singapore

BUSINESS OUTLOOK

Chart 15

Business Outlook

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

The Group will continue to look for opportunities to grow the business and manage costs prudently.

THANK YOU.