

## COMFORTDELGRO TURNS IN FULL-YEAR REVENUE OF \$4.11 BILLION

- **Revenue increased by 1.5% to \$4.11 billion.**
  - Actual revenue increase of \$83.2 million was partially eroded by a negative foreign currency translation effect of \$23.0 million. If not for this, revenue would have increased by 2.1% to \$4.13 billion.
- **Operating profit increased by 1.9 % to \$450.7 million.**
  - Overseas operating profit accounted for 45.6% of total Group operating profit.
- **Net profit attributable to shareholders increased by 6.5% to \$301.9 million, crossing the \$300 million-mark for the first time.**
- **EBITDA increased by 5.6% to \$840.0 million.**

Singapore, 12 February 2016 – ComfortDelGro today announced its audited results for the year ended 31 December 2015.

### Highlights:

	Full Year 31 Dec 2015	Full Year 31 Dec 2014	Change
	\$m	\$m	%
Revenue	4,111.5	4,051.3	1.5
Operating Profit	450.7	442.1	1.9
Net Profit Attributable to Shareholders	301.9	283.5	6.5
EBITDA	840.0	795.8	5.6
EPS – cents	14.07	13.29	5.9

Note: All figures in Singapore dollars

### Group

ComfortDelGro Corporation's full-year revenue increased by 1.5% to \$4.11 billion led by the bus, taxi and rail businesses. Actual revenue increased by \$83.2 million but this was partially offset by a negative foreign currency translation effect of \$23.0 million.



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Operating costs increased by 1.4% to \$3.66 billion.

In line with the growth in revenue, operating profit for the year ended 31 December 2015 increased by 1.9% to \$450.7 million.

Full-year net profit attributable to shareholders increased by 6.5% to \$301.9 million, crossing the \$300 million-mark for the first time.

ComfortDelGro Managing Director/Group CEO, Mr Kua Hong Pak, said: “2015 was a challenging year with strong competition faced by all our businesses. With the global uncertainties, we expect the current year to be no less challenging.”

### Operations Review

- Bus

At Group level, full-year revenue from the bus business increased by 3.1% to \$2.12 billion. The actual increase of \$99.5 million was partially eroded by an unfavourable currency translation of \$35.3 million from the weaker Australian dollar.

- Taxi

At Group level, full-year revenue for the taxi business increased by 3.4% to \$1.33 billion, with actual revenue growth of \$33.2 million aided by a positive foreign currency translation effect of \$9.9 million.

- Rail

Revenue from the rail business increased by 8.4% to \$213.4 million. Average daily ridership for Northeast Line, Downtown Line and the Sengkang and Punggol LRTs increased by 4.6%, 23.5% and 14.1% to 537,000, 76,000 and 99,000 respectively.

- Inspection and Testing Services

Revenue from the Group's inspection and testing services business dipped by 1.0% to \$110.9 million.

### Dividend

A final tax-exempt one-tier dividend of 5.0 cents per share has been proposed. Together with the interim tax-exempt one-tier dividend of 4.0 cents paid earlier, the total dividend for 2015 will be 9.0 cents per share if the final dividend is approved by shareholders at the Annual General Meeting on 28 April 2016.

### Commentary

Revenue from the Singapore bus business is expected to be lower with the fare reduction of 1.9%. Revenue from the bus business in Australia is expected to be maintained while revenue from the UK bus business is expected to be higher from new services.

Revenue from the rail business is expected to be higher from the commencement of revenue service of Downtown Line Stage 2 offset by the reduction in fares of 1.9%.

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

Revenue from the taxi business is expected to be maintained.

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

Revenue from the driving centre business is expected to be maintained.

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

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

Keen competition and cost pressures will continue to be felt throughout the Group.

## **Background**

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of over 46,650 buses, taxis and rental vehicles. We operate in seven countries – Singapore, Australia, China, the United Kingdom, Ireland, Vietnam and Malaysia.