



# **Singapore Exchange Limited**

## **FY2002 Annual Results**

### **15 August 2002**

*SGX. Tomorrow's Market, Today*



# **Singapore Exchange Limited**

*Building Tomorrow's Market, Today*

# ***SGX – Building Tomorrow's Market, Today***



**Market Performance**

**FY2002 Annual Results**

**SGX Progress Report**

# ***SGX – Building Tomorrow's Market, Today***



**Market Performance**

**FY2002 Annual Results**

**SGX Progress Report**

# *Market Performance*

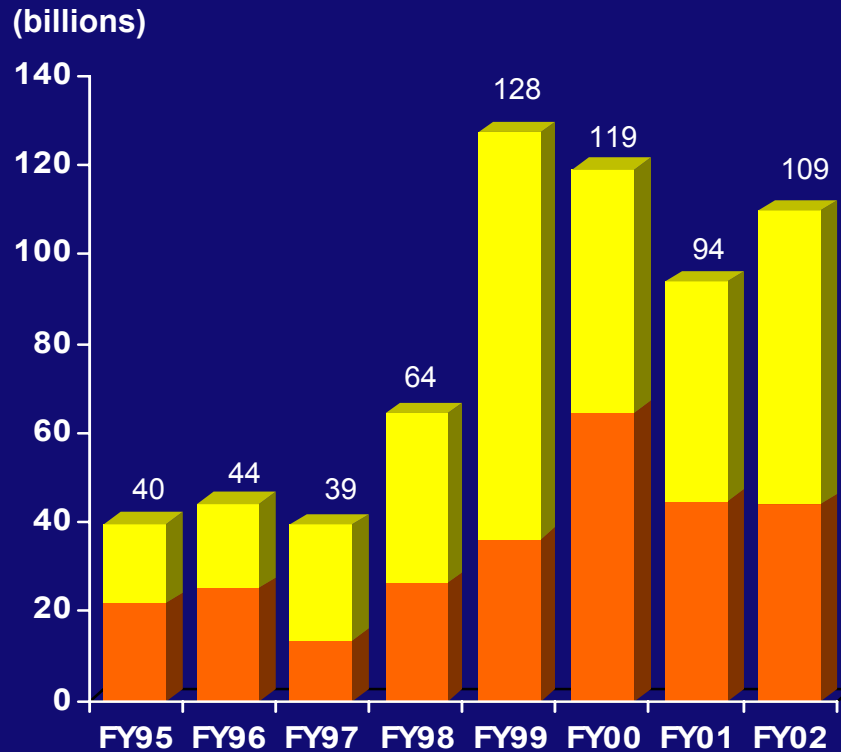


- ❖ **Securities Market**
- ❖ **Derivatives Market**

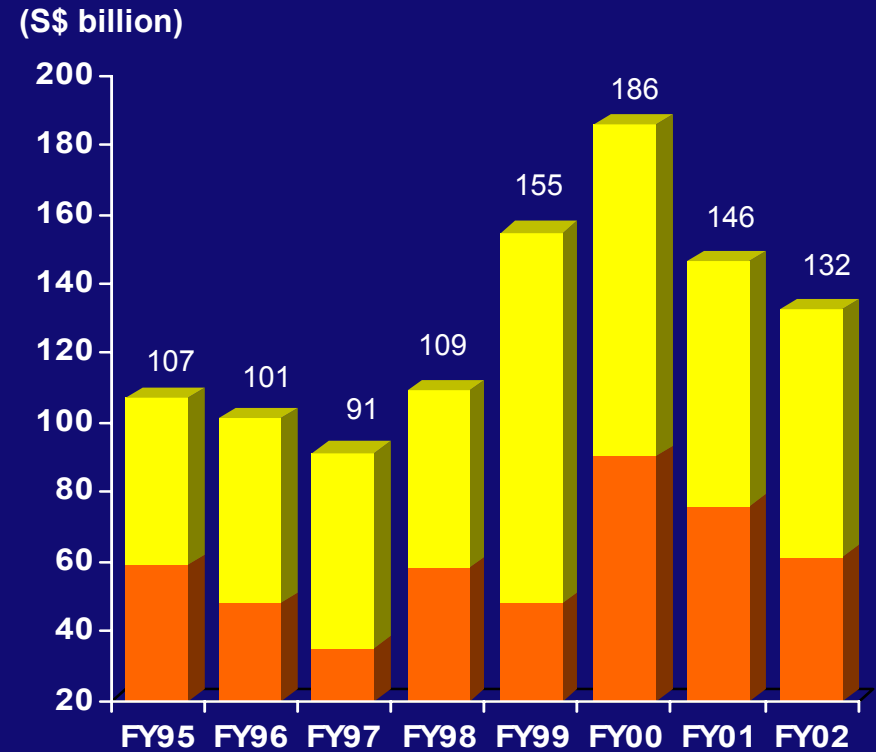
# Market Performance – Securities Market



## Trading Volume



## Trading Value



 FY First Half (Jul – Dec)

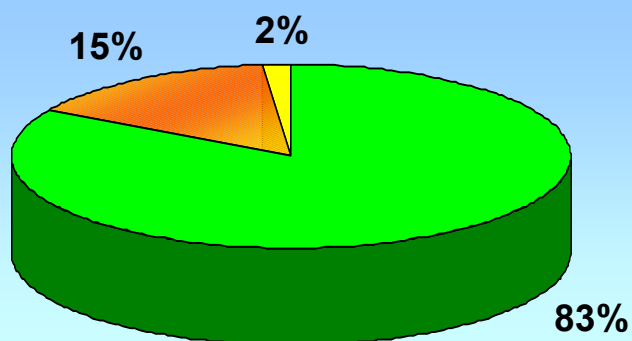
 FY Second Half (Jan – Jun)

# Market Performance – Securities Market



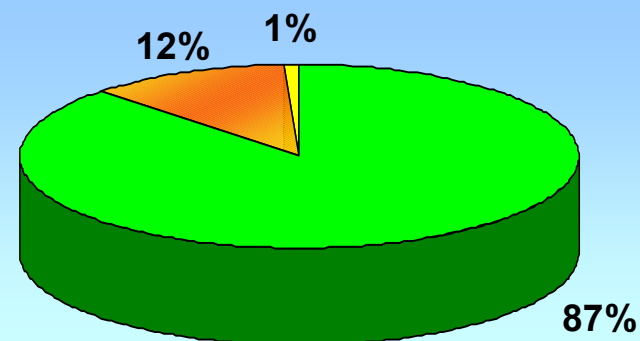
FY2002

Trading Volume

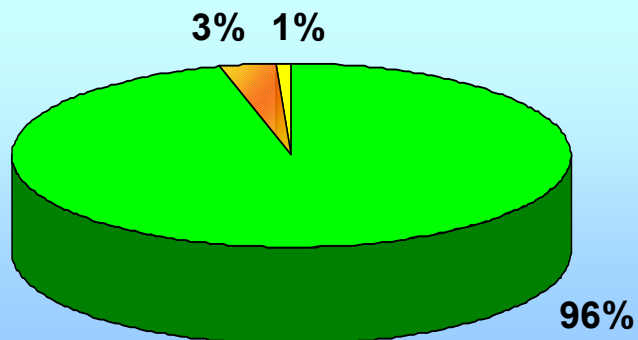


FY2001

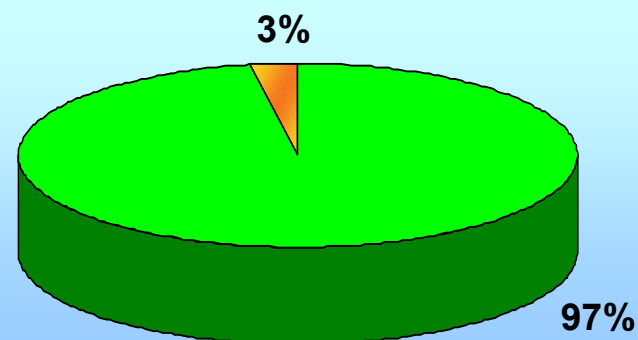
Trading Volume



Trading Value



Trading Value

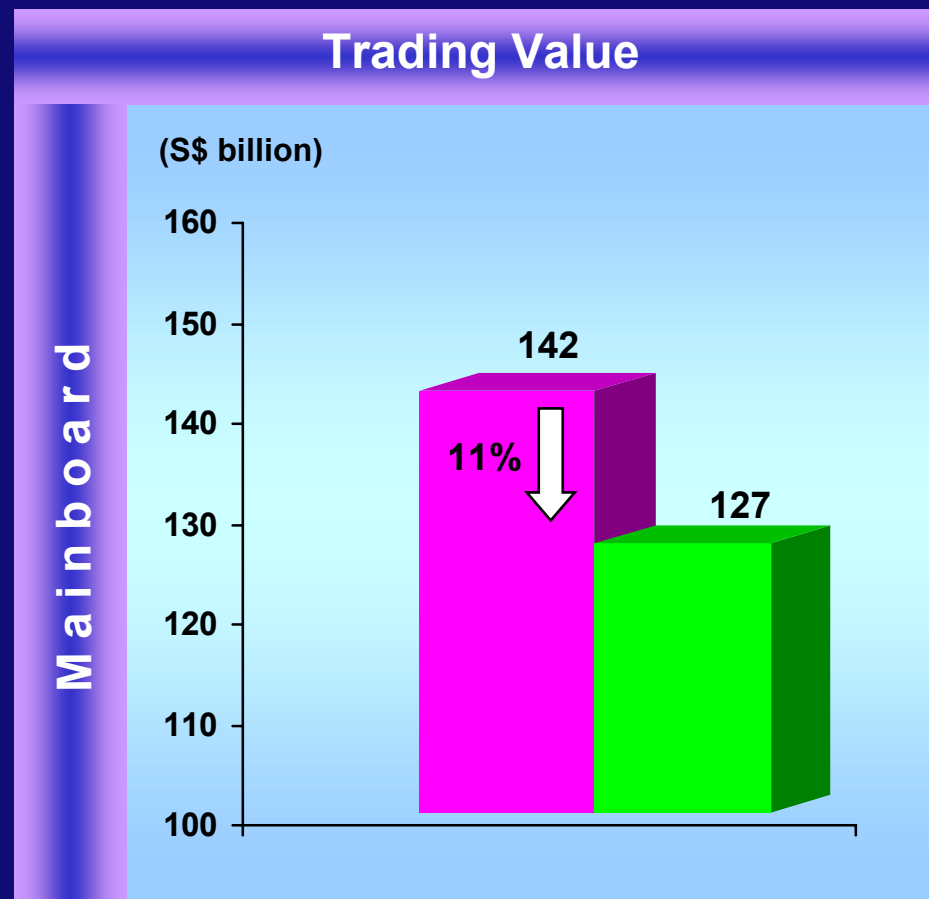
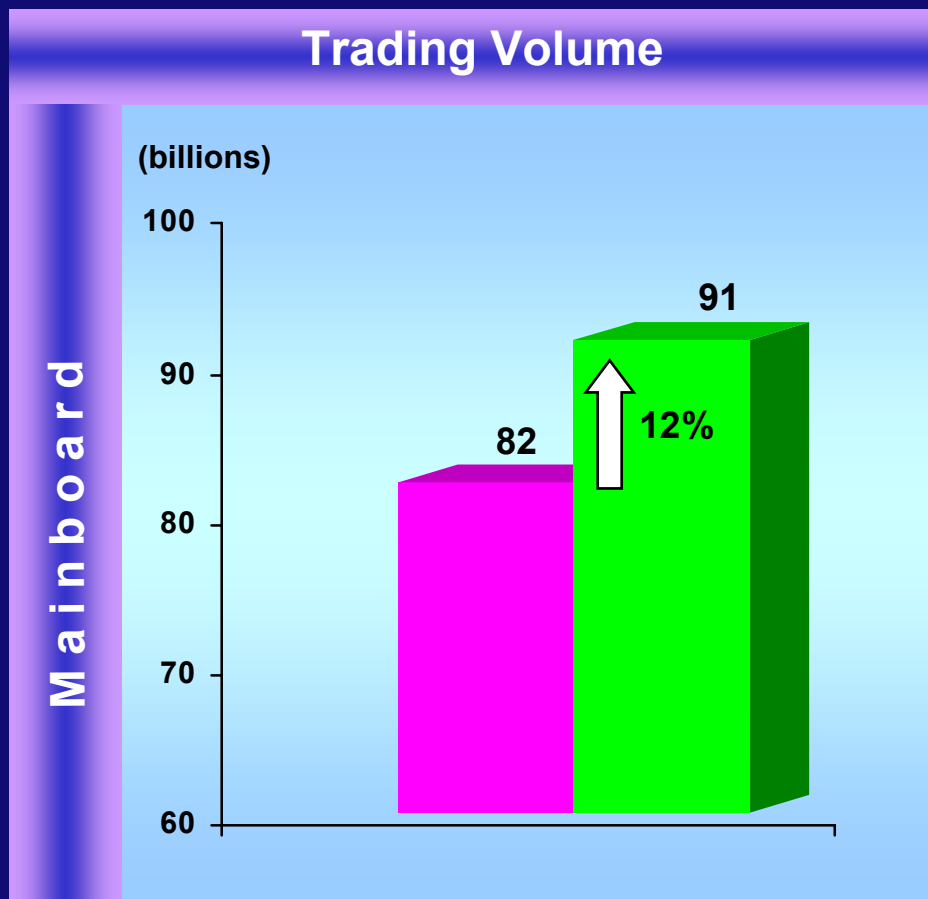


Mainboard

Sesdaq

Others

# Market Performance – Securities Market



FY2001

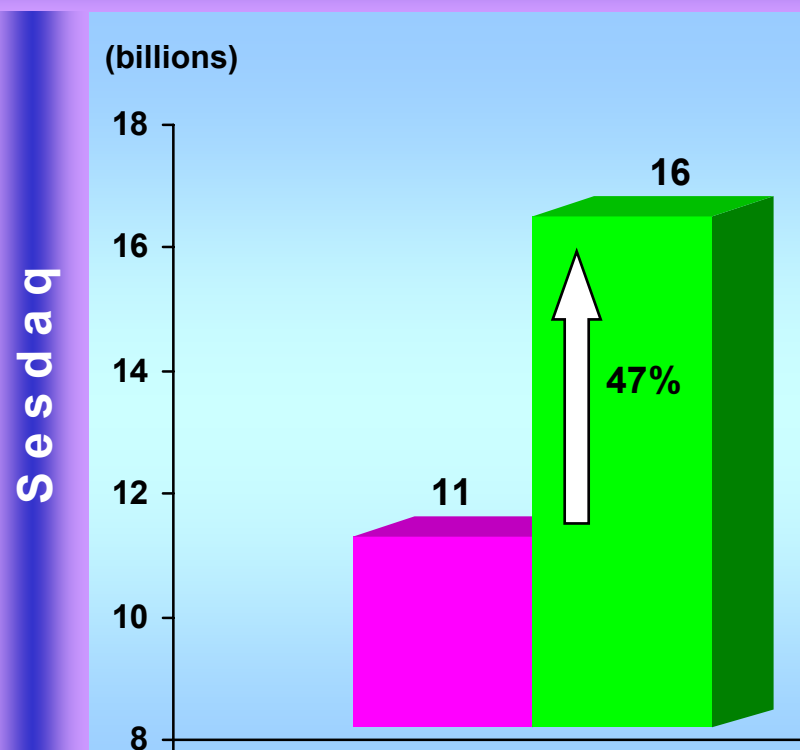
FY2002



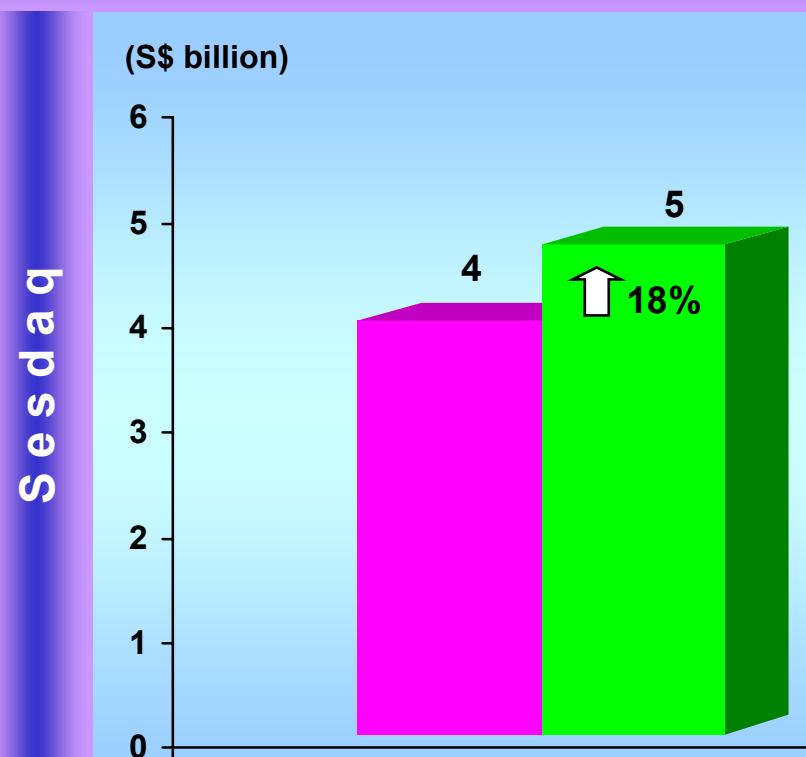
# Market Performance – Securities Market



## Trading Volume



## Trading Value



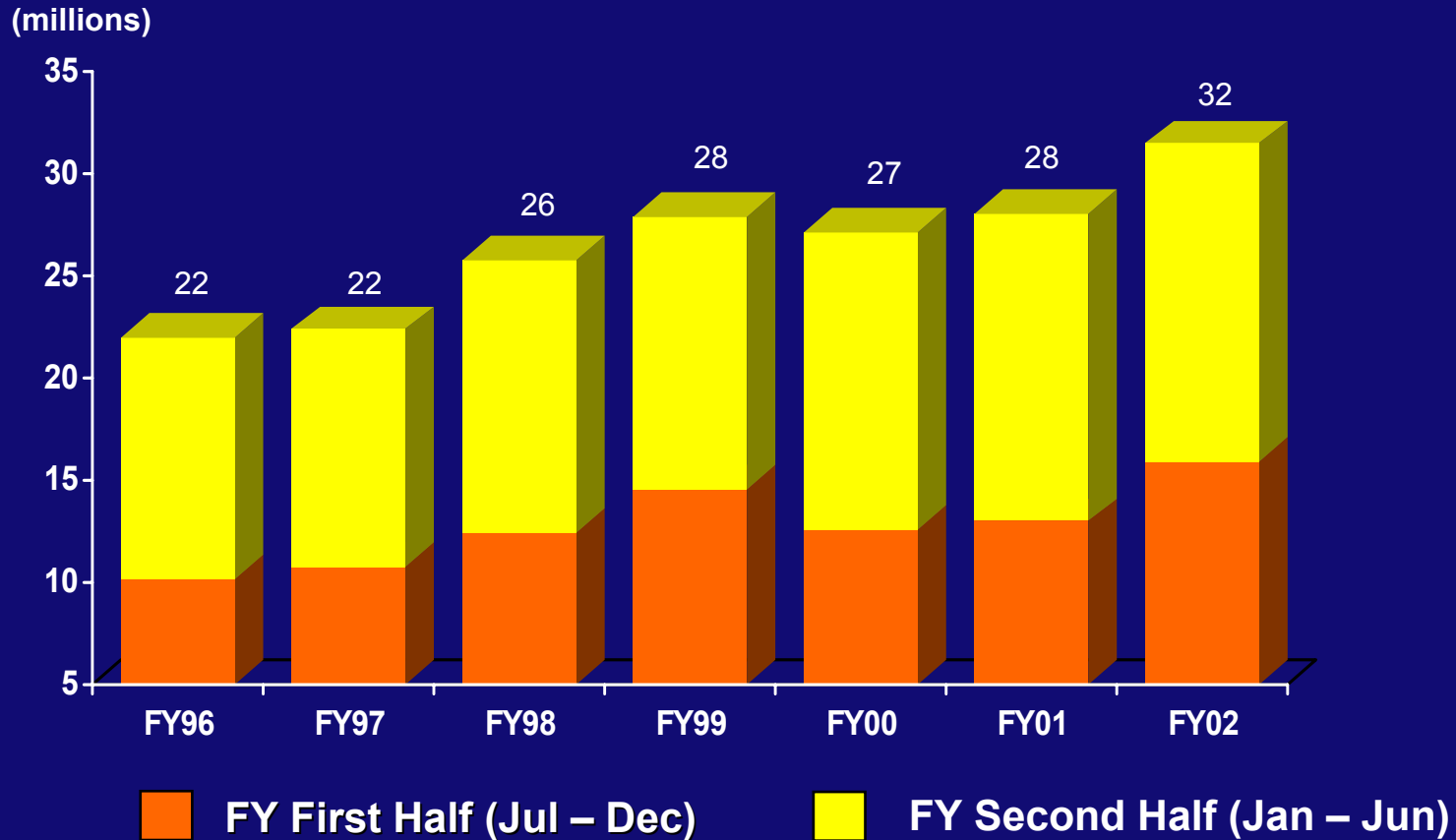
FY2001

FY2002

# Market Performance – Derivatives Market



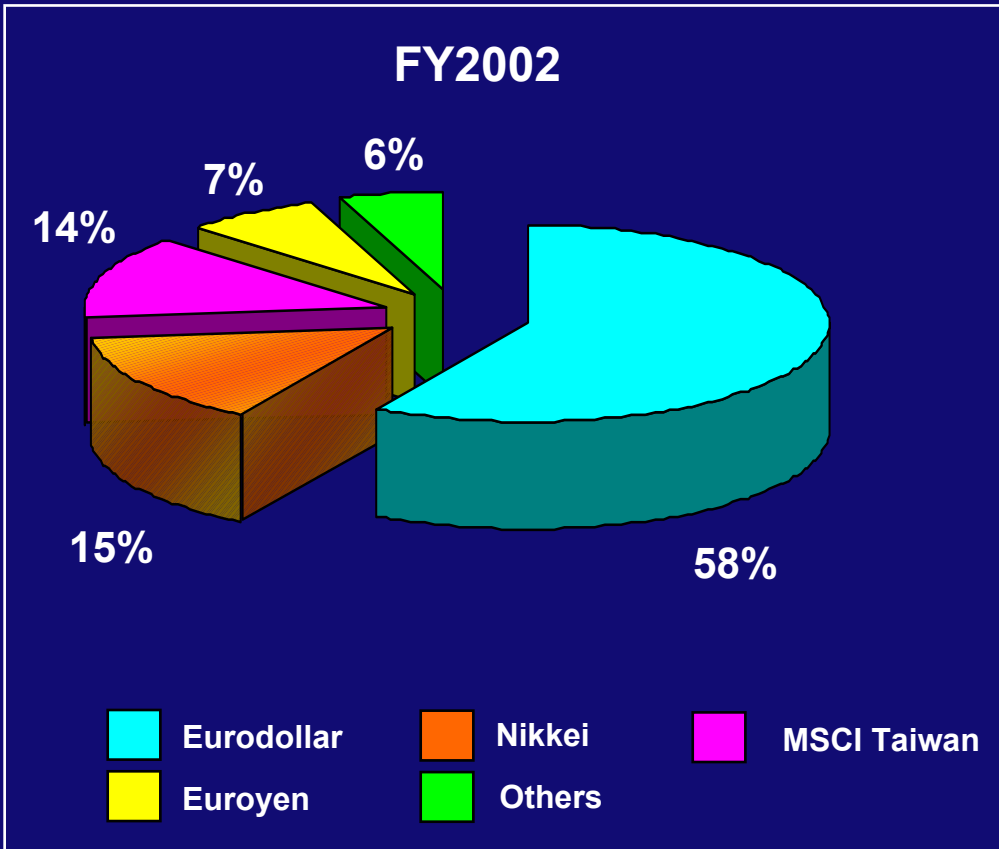
## Trading Volume



# Market Performance – Derivatives Market



## Trading Volume



Contracts	FY2002 (millions)	FY2001 (millions)
Eurodollar	18	13
Nikkei	5	4
MSCI Taiwan	4	4
Euroyen	2	5
Others	3	2
<b>Total</b>	<b>32</b>	<b>28</b>

# ***SGX – Building Tomorrow's Market, Today***



**Market Performance**

**FY2002 Annual Results**

**SGX Progress Report**



# **FY2002 Annual Results (unaudited)**

# SGX – Consolidated Profit And Loss

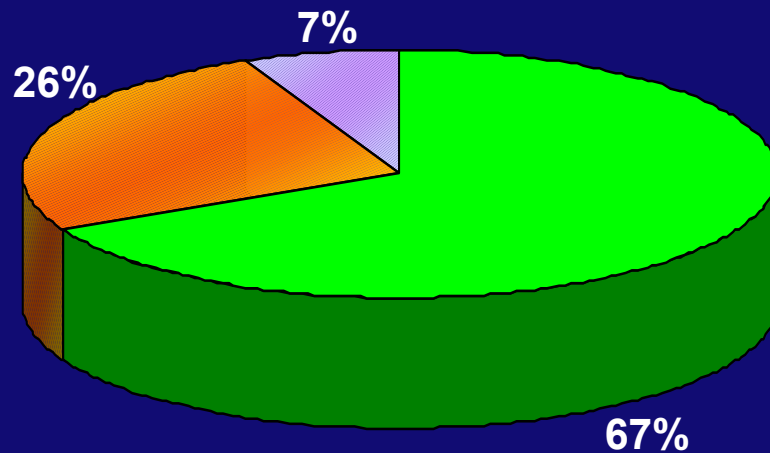


(S\$MM)	FY2002	FY2001	Variance %
Operating Revenue	229	217	5
Operating Expenses	(165)	(145)	14
<b>Operating Profit</b>	<b>64</b>	<b>72</b>	<b>(12)</b>
Non-Operating Revenue	20	17	18
Exceptional Items	(7)	(21)	(66)
<b>Net Profit Before Tax</b>	<b>77</b>	<b>68</b>	<b>12</b>
Tax	(19)	(19)	(4)
<b>Net Profit After Tax</b>	<b>58</b>	<b>49</b>	<b>19</b>
Minority Interests	3	-	NA
<b>Net Profit After Tax &amp; Minority Interests</b>	<b>61</b>	<b>49</b>	<b>24</b>

# Performance By Market – Operating Revenue

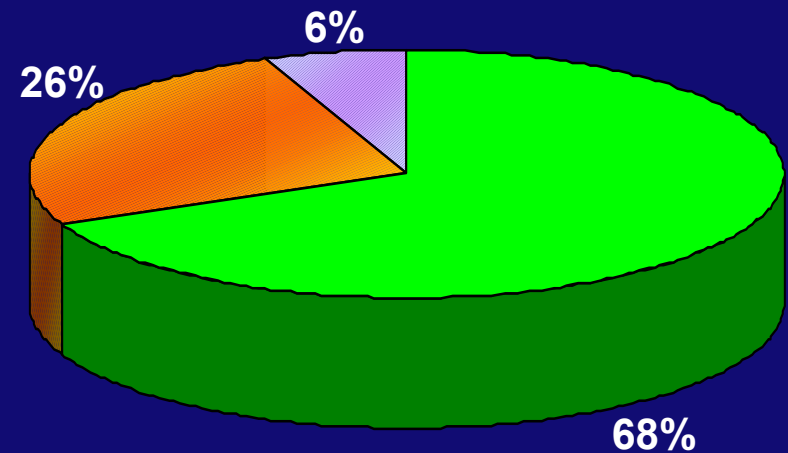


FY2002



Total Operating Revenue = S\$229MM

FY2001



Total Operating Revenue = S\$217MM

 Securities Market

 Derivatives Market

 Other Operations

## Performance By Market – Operating Revenue



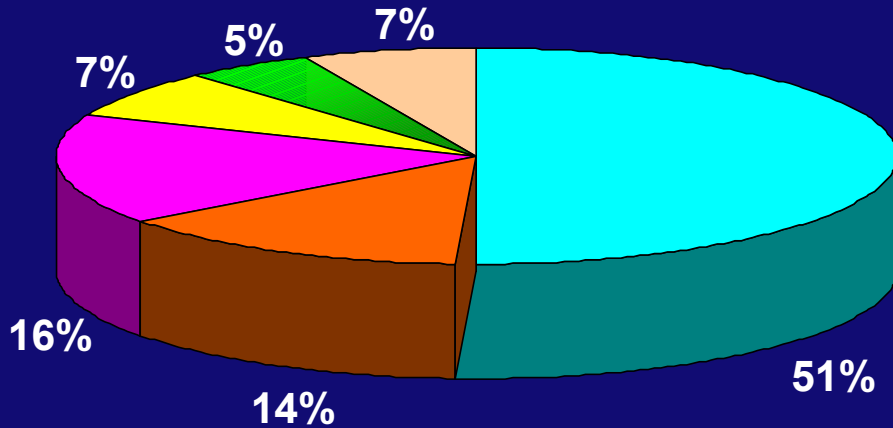
(S\$MM)	<u>FY2002</u>	<u>FY2001</u>	<u>Variance</u>
Securities Market	154	148	6
Derivatives Market	59	56	3
Other Operations	16	13	3
<b>Total Operating Revenue</b>	<b><u>229</u></b>	<b><u>217</u></b>	<b><u>12</u></b>



# Revenue Mix

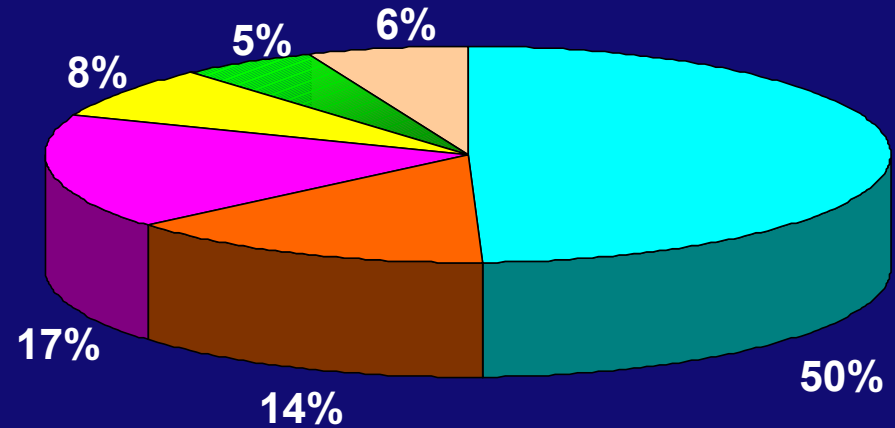


FY2002




Total Operating Revenue = S\$229MM

FY2001



Total Operating Revenue = S\$217MM

- |   |  |   |
|---|--|---|
|  Clearing & Related Income |  Access & Terminal Fees |  Account Maintenance & Processing Fees |
|  Listing & Membership Fees |  Price Information Fees |  Others                                |

# Operating Revenue

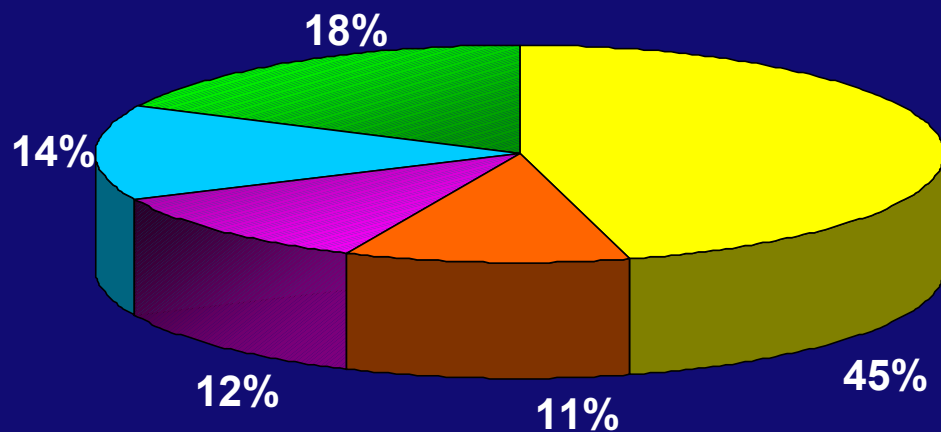


(S\$MM)	<u>FY2002</u>	<u>FY2001</u>	<u>Variance</u>
Clearing & Related Income	116	107	9
Access & Terminal Fees	32	31	1
Account Maintenance & Processing Fees	37	37	-
Listing & Membership Fees	17	17	-
Price Information Fees	11	11	-
Others	16	14	2
<b>Total Operating Revenue</b>	<b><u>229</u></b>	<b><u>217</u></b>	<b><u>12</u></b>

# Operating Expenses

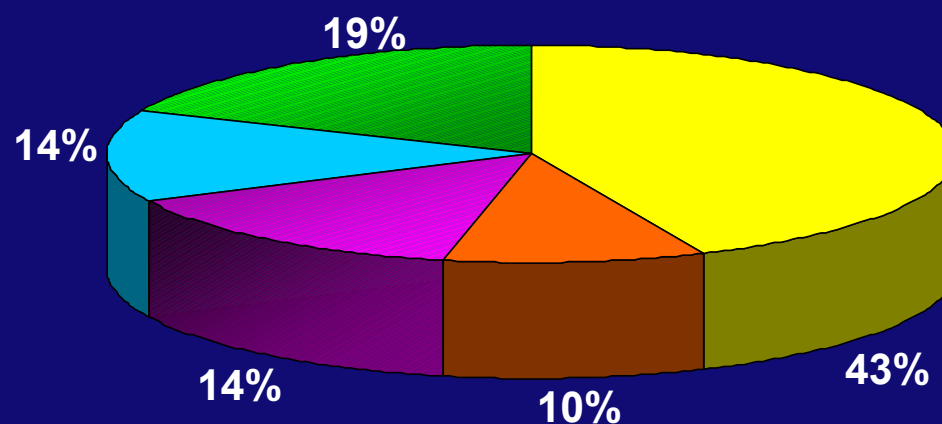


### FY2002



Total Operating Expenses = S\$165MM

### FY2001



Total Operating Expenses = S\$145MM

- Staff Costs
- Occupancy Costs
- System Maintenance & Rental
- Depreciation
- Others

# Operating Expenses



(S\$MM)	<u>FY2002</u>	<u>FY2001</u>	<u>Variance</u>
Staff Costs	75	63	12
Occupancy Costs	18	14	4
System Maintenance & Rental	19	21	(2)
Depreciation	24	20	4
Other Operating Expenses	29	27	2
<b>Total Operating Expenses</b>	<b><u>165</u></b>	<b><u>145</u></b>	<b><u>20</u></b>

# SGX – Consolidated Balance Sheet



(S\$MM)	As At 30 June 2002	As At 30 June 2001
Net Current Assets	566	554
Net Non-Current Assets	272	277
<b>Net Assets</b>	<b>838</b>	<b>831</b>
Shareholders' Equity	837	831
Minority Interests	1	-
<b>Total Equity &amp; Minority Interests</b>	<b>838</b>	<b>831</b>
<b>Net Tangible Assets Per Share (cents)</b>	<b>83.66</b>	<b>83.09</b>

# ***SGX – Building Tomorrow's Market, Today***



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**SGX Progress Report**

## ❖ New products and services introduced:

Securities	Introduction Date
• ASX Linkage	20 Dec 2001
• SBL	7 Jan 2002
• STI-ETF	17 Apr 2002
• SecuritiesBook	1 Jul 2002

Derivatives	Introduction Date
• Singapore Government Bond	29 Jun 2001
• Single Stock Futures	26 Oct 2001 (+6 on 15 Aug 2002)
• 10-year Japanese Government Bond Futures & Options (Full)	18 Apr 2002
• MSCI Japan Index	15 May 2002

## ***Listings, Product & Infrastructure Development***

- ❖ **Implement listing strategy with regional outlook**
  - **Build on Singapore strengths**
  - **China & India focus**
- ❖ **Develop Equity options**
- ❖ **Launch Middle East Crude Oil Futures**
- ❖ **Develop Regional Single Stock Futures (SSFs)**
- ❖ **Develop Straight-Through-Processing (STP)**



# *SGX Progress Report*



## *Extending global distribution*

- ❖ **Extend adoption of SGXAccess**
- ❖ **Attract new members**

# SGX Progress Report – Exchange Alliance Network



*SGX. Tomorrow's Market, Today*

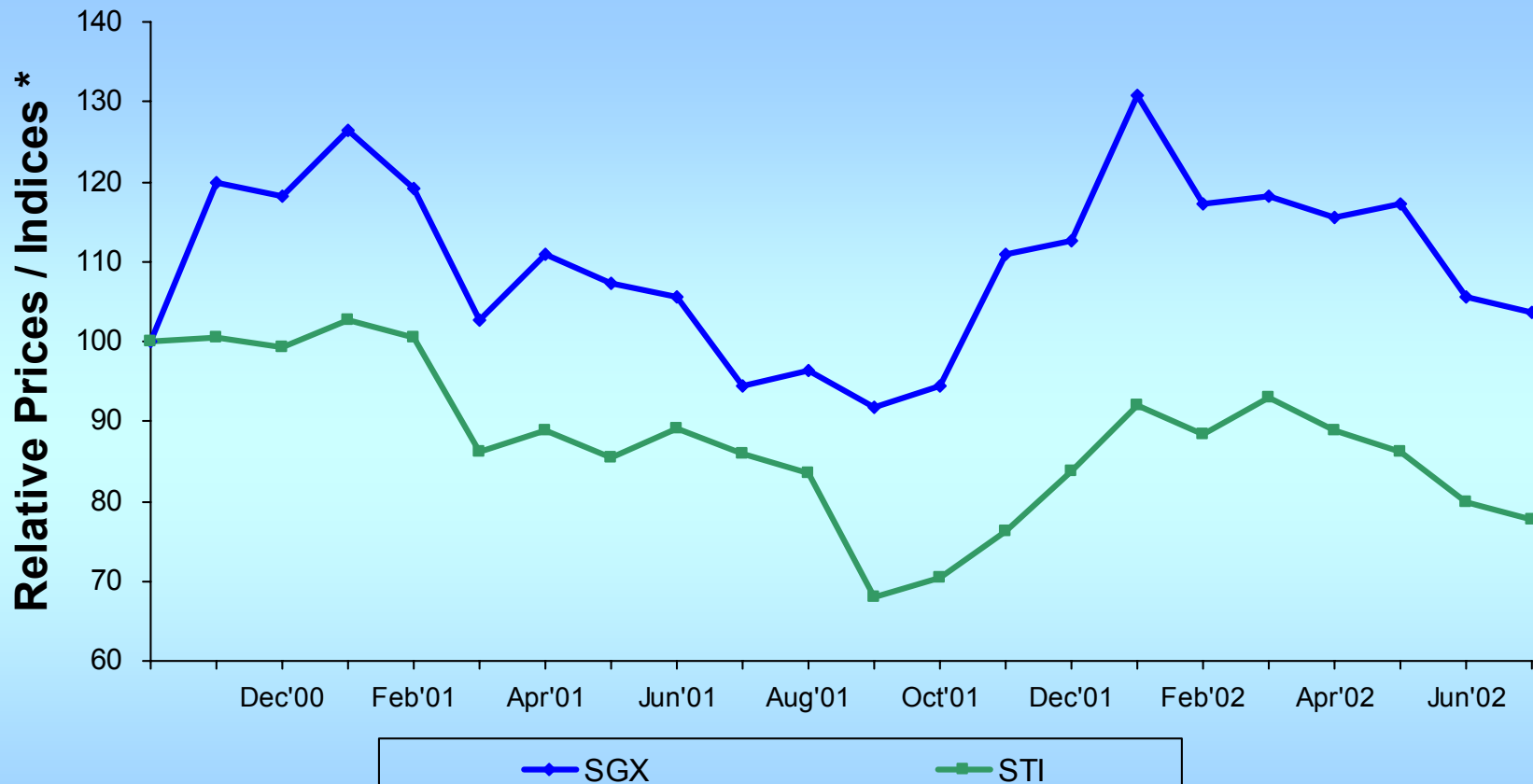
## ***Enhancing shareholder value***

- ❖ **Unlock hidden assets embedded in SGX by:**
  - **Developing new services**
  - **Reviewing existing services**
  - **Revisiting existing fee structures**
  
- ❖ **Continue to seek acquisition opportunities around our core businesses which are accretive to shareholder value**

# SGX Share Price Performance



# SGX Share Price Performance Against STI



\* SGX's IPO Price of S\$1.10 was used as Base 100

# FY2002 Dividend



(Cents Per Share)	Interim	Final	FY2002 Total	FY2001 Total
Gross Dividend	2.90400	4.39600	7.30000	7.30000
Tax*	0.63900	0.96700	1.60600	1.78850
Net Dividend	<u>2.26500</u>	<u>3.42900</u>	<u>5.69400</u>	<u>5.51150</u>
Book Closure Date	15 Mar 2002	10 Oct 2002		
Payment Date	27 Mar 2002	22 Oct 2002		

\* Tax at 22% for FY2002 and 24.5% for FY2001



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