



NEWS RELEASE

SGX posts strong first quarter results for FY2007

Singapore Exchange Limited (SGX) today announced its first quarter financial results for FY2007.

In the first quarter ended 30 September 2006, SGX Group has achieved a net profit of \$47.7 million. This was an increase of 5.1% when compared to \$45.3 million for 1Q FY2006. The year-on-year improvement was driven by the continued growth in the derivatives market, in which turnover volume saw a 31.5% increase year-on-year, and stable revenue.

For the first quarter, the total operating revenue was \$103.9 million, an increase of 15.1% compared to \$90.3 million last year. Futures clearing revenue rose by 62.1% year-on-year to \$23.9 million. The significant increase can be attributed to the strong growth in Asian Equity Derivatives, in particular the Nikkei 225 Stock Index futures. Stable revenue increased by 24.3% to \$28.5 million mainly due to higher listing related income.

Securities market revenue dipped slightly by 1.8% to \$48.6 million from \$49.5 million. There was a 4.3% drop in securities trading value year-on-year to \$58.1 billion in 1Q FY2007.

The total funds raised via IPO amounted to \$1.1 billion in 1Q FY2007, compared to \$2.2 billion in 1Q FY2006. However, given our emphasis on attracting larger issuers, the average market capitalisation and average amount raised from our six new listings in 1Q FY2007 was 41% higher at \$416.2 million and 18.9% higher at \$183.2 million respectively, compared to the 14 IPOs in 1Q FY2006.

The overall year-on-year improvement in our revenue for 1Q FY2007 was partially offset by the 27.8% increase in operating expenses. These grew from \$36.2 million to \$46.2 million due to higher expenses arising from our data centre outsourcing, provision for variable bonus and the performance share plan.



Financial Highlights of 1Q FY2007 Results – 1 July 2006 to 30 September 2006

S\$ Million	1Q FY2007	1Q FY2006	Change
Operating Revenue	103.9	90.3	15.1%
Operating Expenses	(46.2)	(36.2)	27.8%
Operating Profit	57.7	54.1	6.6%
Other Gains / (Losses)	3.0	2.7	12.0%
Profit Before Tax	60.7	56.8	6.9%
Share of Results of Joint Ventures	(0.7)	-	NM
Tax	(12.3)	(11.5)	7.2%
Profit Attributable to Equity Holders	47.7	45.3	5.1%
Basic earnings per share (cents)	4.54	4.35	0.19
Interim base (tax exempt one-tier) dividend per share (cents)	2.00	1.50	0.50

NM : Not meaningful

The complete 1Q FY2007 financial statements are available on SGXNET and the Investor Relations page of our website at www.sgx.com. (SGX SP, SGXL.SI)

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