



Financial Statements for the Quarter Ended 31 March 2007

The financial information set out in Sections 3 to 10, 11(vi), 12, 14 and 15 of this announcement have been extracted from the interim financial report that have been reviewed in accordance with SSRE2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. The extract of the review report dated 10 April 2007 on the interim financial report of the Company and its subsidiaries for the periods ended 31 March 2007 is attached to this announcement.

Following is the content of the financial statements:

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1. CEO's Statement

SGX achieved a record quarter with a net profit after tax of \$89.1 million. This was an increase of 77.8% over the net profit after tax of \$50.1 million for 3Q FY2006. Excluding the \$45 million write back of allowance for impairment on SGX Centre, profits for the first nine months of FY2007 amounted to a record \$200.5 million.

Operating revenue increased 44.1% quarter on quarter to \$157.3 million in 3Q FY2007 compared to \$109.1 million in 3Q FY2006. The financial performance can be attributed to a buoyant, yet volatile, securities market that fuelled further demand for equity derivative products and services.

Operating expenses increased 14.1% quarter on quarter to \$56.3 million in 3Q FY2007. The increase was primarily due to larger provisions for variable bonus and performance share plan expense, which is in line with profitability.

The directors are pleased to declare an interim base dividend of 2.0 cents per share on a tax-exempt one-tier basis.

Securities Market

Trading value of \$119.9 billion was recorded in 3Q FY2007. Correspondingly, the daily average trading value amounted to \$1.9 billion, a 62.4% increase over the \$1.2 billion recorded in the previous year's corresponding quarter. The market rallied during the first two months of the quarter, with the ST Index hitting a new peak of 3,310 points on 23 February 2007. In line with the trend of global securities markets, some correction set in towards the end of the quarter resulting in greater volatility.

There were nine new listings in 3Q FY2007, compared to 13 in the same period last year, raising a total of \$890.9 million, compared to \$1.0 billion previously. Despite a drop in the number, these new listings were of larger size, with an average market capitalization of \$210.7 million per issuer compared to \$185.7 million per issuer in the last corresponding quarter. Five of these new listings came from overseas, reinforcing our Asian Gateway strategy as we continue to focus on Asian emerging markets.

Our listing of structured products has continued its momentum. Among the new listings were two business trusts: an infrastructure fund and a shipping trust. We also listed three new ETFs this quarter.

We are also making inroads into Vietnam through the signing of two MOUs with the Hanoi Securities Trading Center and Ho Chi Minh City Securities Trading Center to foster mutual co-operation in our capital markets.

With effect from 1 March 2007, we revised the securities clearing fee. The fee rate was lowered from 0.05% to 0.04% of the contract value whilst the fee cap was raised from \$200 to \$600 per contract. We will also be reducing the minimum bid size for higher priced stocks. The revised fees and smaller bid-ask spread are intended to lower transaction costs overall and improve market velocity.

Derivatives Market

Our futures trading volume increased 4.6% to 9.8 million contracts in 3Q FY2007 on the back of increased market volatility. There was continued interest in Asian Equity Derivatives, particularly in the MSCI Taiwan and MSCI Singapore index contracts. While the Nikkei 225 Stock Index contract experienced a relatively slow first half, it bounced back in the third quarter following the interest rate changes in the Japanese market at the turn of 2007.

Structured warrants, which included new issues on foreign underlying assets, also performed well during the current quarter supported by the volatile securities market. Trading value and volume increased 63.9% and 31.1% to \$5.2 billion and 18.5 billion units respectively over the corresponding quarter in FY 2006.

Other Developments

We are acquiring a 5% stake in the Bombay Stock Exchange (BSE). This initial strategic investment of US\$42.7 million represents the first such agreement between two Asian exchanges. SGX and BSE have agreed to explore collaboration in various areas relating to listings and product development.

We have agreed to sell our interest in SGX Centre to United Overseas Bank for a gross price of \$271 million. The sale of the premises, a non-core asset, is part of our ongoing capital management efforts and is subject to shareholders' approval.

We have scheduled to launch our new trading engine (Quest-ST) for the securities market by July 2008. With expanded functionalities, Quest-ST will enable us to introduce more products and services to meet the growing needs of our marketplace. This initiative is part of our ongoing programme to replace legacy systems and refresh our technology. Recent experience of some downtime in our systems has strengthened our resolve to ensure the robustness of our trading infrastructure.

2. Financial Highlights - Group

















3Q				9 Months			Key Variances
***	FY 2007	FY 2006		***	FY 2007	FY 2006	
			Key Results (in S\$ million)				
↑	96.7	56.4	Securities market revenue	↑	209.4	146.1	<i>Resulting from 65.1% and 43.4% increase in securities trading value in 3Q and 9 months FY2007 respectively.</i>
↑	28.6	26.5	Net derivatives clearing revenue	↑	82.9	67.6	<i>Resulting from 4.6% and 12.9% increase in derivatives trading volume in 3Q and 9 months FY2007 respectively.</i>
↑	32.0	26.2	Stable revenue	↑	93.8	73.1	<i>Due to higher account maintenance and corporate action, terminal and connection fees, listing related income and sale of software and other computer services.</i>
↑	157.3	109.1	Operating revenue	↑	386.1	286.8	
↑	56.3	49.4	Operating expenses	↑	151.0	128.8	<i>Increase is mainly from higher variable bonus provision and performance share plan expense, partially offset by lower occupancy costs. Additionally for 9 months FY2007, the increase is also contributed by higher system maintenance and rental expenses.</i>
↑	101.0	59.7	Profit from operating activities	↑	235.1	158.0	
↑	5.5	4.1	Other gains/(losses)	↑	58.1	9.4	<i>Increase mainly due to the \$45 million write back of allowance for impairment on SGX Centre in 2Q FY2007.</i>
↑	106.5	63.8	Profit before tax	↑	248.2	167.4	
↑	106.5	63.8	- before write back of allowance for impairment*	↑	293.2	167.4	
↑	89.1	50.1	Profit attributable to equity holders	↑	200.5	132.5	
↑	89.1	50.1	- after write back of allowance for impairment*	↑	245.5	132.5	
↑	650.5	528.9	Interest of equity holders as at 31 March 2007 and 31 March 2006 (in S\$ million)	↑	650.5	528.9	
			Segment Revenue (in S\$ million)				
↑	120.7	75.2	Securities market	↑	277.2	197.5	<i>Driven by increase in securities trading turnover and related income.</i>
↑	36.3	33.3	Derivatives market	↑	107.6	86.6	<i>Reflecting higher structured warrants and margin deposit income in 3Q and 9 months FY2007, and in addition, higher futures clearing income in 9 months FY2007.</i>
↓	0.4	0.6	Other operations	↓	1.2	2.7	<i>Expiry of Equity Plaza lease in 4Q FY2006.</i>
			Key ratios				
↓	44.1%	57.9%	Revenue growth	↓	34.6%	42.2%	<i>Lower 3Q and 9 months FY2007 revenue growth is mainly due to lower derivatives market revenue growth.</i>
↓	35.8%	45.2%	Cost to income ratio	↓	39.1%	44.9%	<i>Lower cost/income ratio is due to significantly improved revenue.</i>
↑	64.2%	54.7%	Operating profit margin	↑	60.9%	55.1%	
↑	54.7%	44.2%	Net profit margin ⁽¹⁾	↑	50.2%	44.7%	
↑	54.8%	37.9%	Return on shareholders' equity (annualised) ⁽¹⁾	↑	41.1%	33.4%	

(1) Excludes write back of allowance for impairment on SGX Centre.



* Relates to \$45 million write back of allowance for impairment on SGX Centre.

*** ↑ and ↓ represent an increase and decrease respectively, compared to the previous corresponding period.

2. Financial Highlights - Group (cont'd)

3Q				9 Months			Key Variances
***	FY 2007	FY 2006		***	FY 2007	FY 2006	
			Key cash flows (in S\$ million)				
	127.1	64.7	Cash from operating activities		236.5	143.5	<i>Improved profitability in 3Q and 9 months FY2007.</i>
	2.1	4.1	Payment for capital expenditure		6.5	11.0	<i>Payment for SGXTrade in 3Q and 9 months FY2006.</i>
			Key per share data (in cents)				
	8.43	4.80	Basic earnings per ordinary share		19.02	12.70	
	8.43	4.80	- before write back of allowance for impairment*		23.29	12.70	
	8.36	4.74	Diluted earnings per ordinary share		18.88	12.58	
	8.36	4.74	- before write back of allowance for impairment*		23.12	12.58	
	61.34	46.49	Net asset value per ordinary share as at 31 March 2007 and 31 March 2006		61.34	46.49	
			Dividend per share (in cents)				
	2.00	1.50	Interim - base (tax exempt one-tier)		6.00	4.50	<i>Increase in base dividend from FY2007.</i>

* Relates to \$45 million write back of allowance for impairment on SGX Centre.

***  and  represent an increase and decrease respectively, compared to the previous corresponding period.

3. Statement of Profit and Loss - Group

3 months			9 Months			
1 Jan 2007 to 31 Mar 2007	1 Jan 2006 to 31 Mar 2006	Change		1 Jul 2006 to 31 Mar 2007	1 Jul 2005 to 31 Mar 2006	Change
S\$'000	S\$'000	%		S\$'000	S\$'000	%
			Securities market revenue			
65,530	38,882	68.5	- Securities clearing fees	139,436	97,277	43.3
13,304	7,816	70.2	- Securities related processing fees	31,851	22,881	39.2
17,902	9,717	84.2	- Access fees	38,136	25,900	47.2
28,589	26,545	7.7	Net derivatives clearing revenue	82,857	67,584	22.6
			Stable revenue *			
7,925	4,307	84.0	- Account maintenance and corporate action fees	23,435	14,947	56.8
4,835	3,397	42.3	- Terminal and connection fees	12,813	9,700	32.1
8,727	7,717	13.1	- Listing fees	21,791	18,022	20.9
1,629	1,690	(3.6)	- Membership fees	5,111	5,324	(4.0)
5,786	5,167	12.0	- Price information fees	16,935	13,888	21.9
2,561	1,668	53.5	- Sale of software and other computer services	7,459	5,452	36.8
542	2,238	(75.8)	- Others	6,251	5,824	7.3
157,330	109,144	44.1	Total operating revenue	386,075	286,799	34.6
			Operating expenses			
12,302	12,221	0.7	- Staff costs (excluding variable bonus)	37,151	34,004	9.3
2,458	866	183.8	- Share-based payment expense	6,458	3,463	86.5
15,177	8,811	72.3	- Variable bonus (including CPF)	33,286	23,234	43.3
1,384	3,507	(60.5)	- Occupancy costs	4,243	10,506	(59.6)
7,836	8,861	(11.6)	- System maintenance and rental	24,174	18,098	33.6
4,529	3,616	25.2	- Depreciation and amortisation	11,996	10,627	12.9
4,759	3,623	31.4	- Professional charges	10,262	9,395	9.2
1,028	1,049	(2.0)	- Marketing and travelling	4,061	2,904	39.8
716	572	25.2	- Communication charges	2,130	1,837	15.9
575	575	-	- Fees to MAS for transfer of participant supervision function	1,725	1,725	-
189	497	(62.0)	- Allowance/(reversal) for impairment of trade receivables (net)	(153)	410	NM
-	(800)	(100.0)	- Provision for surplus leased premises	-	(2,419)	(100.0)
175	87	101.1	- Net write-off/impairment of property, plant and equipment and software	175	87	101.1
(390)	362	NM	- Net foreign exchange loss/(gain)	(223)	397	NM
-	39	(100.0)	- Net (gain)/loss on disposal of property, plant and equipment and software	1	47	(97.9)
4,681	4,231	10.6	- Cost for processing and royalties	12,501	10,682	17.0
-	37	(100.0)	- Finance charges	-	124	(100.0)
911	1,231	(26.0)	- Others	3,203	3,640	(12.0)
56,330	49,385	14.1	Total operating expenses	150,990	128,761	17.3
101,000	59,759	69.0	Profit/(loss) from operating activities	235,085	158,038	48.8
			Other gains/(losses)			
4,309	3,240	33.0	- Gains/(losses) on financial assets at fair value through profit or loss	8,338	8,068	3.3
1,185	889	33.3	- Other revenue including interest income	4,751	1,346	253.0
-	-	-	- Write back of allowance for impairment on SGX Centre	45,000	-	NM
106,494	63,888	66.7	Profit/(loss) before tax and share of results of joint ventures	293,174	167,452	75.1
(422)	(241)	75.1	Share of results of joint ventures	(1,884)	(255)	638.8
(16,959)	(13,529)	25.4	Tax**	(45,814)	(34,706)	32.0
89,113	50,118	77.8	Net profit after tax	245,476	132,491	85.3
			Attributable to:			
89,113	50,118	77.8	Equity holders of the Company	245,476	132,491	85.3
-	-	-	Minority interests	-	-	-
89,113	50,118	77.8		245,476	132,491	85.3

NM: Not meaningful.

* Stable revenue includes items which are not driven by securities or derivatives turnover.

** Lower effective tax rate for 3Q FY2007 due to adjustment of \$3.5 million in 3Q FY2007, representing a reduction in tax rate from 20% to 18% for 1H FY2007, following the government announcement of the revised tax rate on 15 February 2007.

4. Earnings Per Share - Group

3 Months			9 Months	
1 Jan 2007 to 31 Mar 2007	1 Jan 2006 to 31 Mar 2006		1 Jul 2006 to 31 Mar 2007	1 Jul 2005 to 31 Mar 2006
Cents	Cents	Earnings per ordinary share for the period based on net profit attributable to equity holders	Cents	Cents
		(a) Based on weighted average number of ordinary shares in issue		
8.43	4.80	- before write back of allowance for impairment*	19.02	12.70
8.43	4.80	- after write back of allowance for impairment*	23.29	12.70
		(b) On a fully diluted basis		
8.36	4.74	- before write back of allowance for impairment*	18.88	12.58
8.36	4.74	- after write back of allowance for impairment*	23.12	12.58
1,057,415	1,044,996	Weighted average number of ordinary shares in issue for basic earnings per share ('000)	1,053,926	1,043,379
8,640	12,693	Adjustment for assumed exercise of share options ('000)	7,810	10,088
1,066,055	1,057,689	Weighted average number of ordinary shares for diluted earnings per share ('000)	1,061,736	1,053,467

* Relates to \$45 million write back of allowance for impairment on SGX Centre.

5. Statement of Profit and Loss - Company

3 months				9 Months		
1 Jan 2007 to 31 Mar 2007	1 Jan 2006 to 31 Mar 2006	Change		1 Jul 2006 to 31 Mar 2007	1 Jul 2005 to 31 Mar 2006	Change
S\$'000	S\$'000	%	S\$'000	S\$'000	%	
			Operating revenue			
30,337	24,387	24.4	- Management fees from subsidiaries	77,290	64,986 18.9	
125,488	33,000	280.3	- Dividends from subsidiaries	234,738	116,375 101.7	
			Securities market revenue			
3,396	2,078	63.4	- Securities related processing fees	7,431	5,416 37.2	
			Stable revenue *			
402	262	53.4	- Account maintenance and corporate action fees	915	737 24.2	
606	484	25.2	- Sale of software and other computer services	1,713	1,540 11.2	
287	526	(45.4)	- Others	924	1,940 (52.4)	
160,516	60,737	164.3	Total operating revenue	323,011	190,994 69.1	
			Operating expenses			
8,594	8,345	3.0	- Staff costs (excluding variable bonus)	25,519	22,910 11.4	
2,458	866	183.8	- Share-based payment expense	6,458	3,463 86.5	
13,171	6,859	92.0	- Variable bonus (including CPF)	27,050	17,988 50.4	
1,215	2,530	(52.0)	- Occupancy costs	3,710	7,219 (48.6)	
1,784	2,242	(20.4)	- System maintenance and rental	4,262	4,847 (12.1)	
1,067	1,737	(38.6)	- Depreciation and amortisation	4,117	5,205 (20.9)	
1,893	1,894	(0.1)	- Professional charges	4,223	4,223 -	
566	375	50.9	- Marketing and travelling	1,733	1,167 48.5	
444	409	8.6	- Communication charges	1,265	1,176 7.6	
575	575	-	- Fees to MAS for transfer of participant supervision function	1,725	1,725 -	
-	-	-	- Allowance/(reversal) for impairment of trade receivables (net)	(6)	- NM	
-	(639)	(100.0)	- Provision for surplus leased premises	-	(1,938) (100.0)	
2	6	(66.7)	- Net foreign exchange loss/(gain)	18	1 1,700.0	
-	-	-	- Net (gain)/loss on disposal of property, plant and equipment and software	1	1 -	
434	409	6.1	- Cost for processing and royalties	1,091	1,103 (1.1)	
-	-	-	- Finance charges	-	1 (100.0)	
910	970	(6.2)	- Others	3,277	3,092 6.0	
33,113	26,578	24.6	Total operating expenses	84,443	72,183 17.0	
127,403	34,159	273.0	Profit/(loss) from operating activities	238,568	118,811 100.8	
			Other gains/(losses)			
1,490	4,105	(63.7)	- Other revenue including interest income	7,186	5,057 42.1	
128,893	38,264	236.9	Profit/(loss) before tax	245,754	123,868 98.4	
(5,310)	(1,446)	267.2	Tax**	(10,703)	(14,856) (28.0)	
123,583	36,818	235.7	Profit/(loss) attributable to equity holders of the company	235,051	109,012 115.6	

NM: Not meaningful.

* Stable revenue includes items which are not driven by securities or derivatives turnover.

** Lower effective tax rate for 3Q FY2007 due to adjustment of \$0.6 million in 3Q FY2007, representing a reduction in tax rate from 20% to 18% for 1H FY2007, following the government announcement of the revised tax rate on 15 February 2007.

6. Balance Sheets - Group and Company

Group			Company	
As at 31 Mar 2007	As at 30 Jun 2006		As at 31 Mar 2007	As at 30 Jun 2006
S\$'000	S\$'000		S\$'000	S\$'000
		Assets		
		Current assets		
329,620	245,978	Cash and cash equivalents	185,959	99,222
682,346	289,961	Trade and other receivables	2,856	6,488
995	-	Derivative financial instruments	995	-
134,894	151,862	Financial assets at fair value through profit or loss	-	-
36,826	36,666	Securities clearing funds	-	-
1,184,681	724,467		189,810	105,710
		Non-current assets		
238,779	202,173	Property, plant and equipment	20,902	23,614
28,724	26,002	Software	2,294	1,683
423	407	Club memberships	423	407
1,408	-	Deferred tax assets	1,408	-
-	-	Investments in subsidiaries	581,381	581,381
2,344	4,228	Investments in joint ventures	-	-
271,678	232,810		606,408	607,085
1,456,359	957,277	Total assets	796,218	712,795
		Liabilities		
		Current liabilities		
706,713	296,006	Trade and other payables	175,973	166,769
-	117	Derivative financial instruments	-	117
21,208	-	Dividends payable	21,208	-
-	2,525	Finance lease liabilities	-	-
59,834	51,821	Taxation	7,641	7,190
4,364	4,649	Provisions	1,026	1,090
11,826	11,666	Securities clearing funds - members' contributions	-	-
803,945	366,784		205,848	175,166
		Non-current liabilities		
-	1,184	Finance lease liabilities	-	-
1,961	2,450	Deferred tax liabilities	-	428
1,961	3,634		-	428
805,906	370,418	Total liabilities	205,848	175,594
650,453	586,859	Net assets	590,370	537,201
		Equity		
		Capital and reserves attributable to the Company's equity holders		
398,120	378,452	Share capital	398,120	378,452
25,000	25,000	Securities clearing funds reserve	-	-
10,876	8,243	Share-based payment reserve	10,876	8,243
(17,944)	-	Treasury shares	(17,944)	-
234,401	52,308	Retained profits	199,318	27,650
-	122,856	Proposed dividends	-	122,856
650,453	586,859	Interest of equity holders of the Company	590,370	537,201
650,453	586,859	Total equity	590,370	537,201

7. Net Asset Value - Group and Company

Group			Company	
As at 31 Mar 2007	As at 30 Jun 2006		As at 31 Mar 2007	As at 30 Jun 2006
Cents	Cents		Cents	Cents
61.34	55.89	Net asset value per ordinary share based on issued share capital as at the end of the reporting period	55.67	51.16

8. Borrowings and Debt Securities - Group

(a) Aggregate amount of Group's borrowings and debt securities

As at 31 Mar 2007			As at 30 Jun 2006	
Secured	Unsecured		Secured	Unsecured
S\$'000	S\$'000		S\$'000	S\$'000
Nil	Nil	Amount repayable in one year or less, or on demand	Nil	2,525
Nil	Nil	Amount repayable after one year	Nil	1,184

(b) Details of any collaterals

None.

9. Statement of Cash Flow - Group

3 Months Ended			9 Months	
31 Mar 2007	31 Mar 2006		31 Mar 2007	31 Mar 2006
S\$'000	S\$'000		S\$'000	S\$'000
		Cash flows from operating activities		
106,494	63,888	Profit before tax and share of results of joint ventures	293,174	167,452
		Adjustments for:		
4,529	3,616	Depreciation and amortisation	11,996	10,627
(5,153)	(2,708)	Net (gain)/loss on financial assets at fair value through profit or loss	(7,959)	(9,315)
843	(532)	Net (gain)/loss on disposal of financial assets at fair value through profit or loss	(379)	1,245
175	87	Net write-off/impairment of property, plant and equipment	175	87
-	39	Net (gain)/loss on disposal of property, plant and equipment	1	47
-	-	Write back of allowance for impairment on SGX Centre	(45,000)	-
-	(800)	Provision for surplus leased premises	-	(2,419)
2,458	866	Share-based payment expense	6,458	3,463
-	175	(Purchase)/disposal of club membership	(16)	175
-	37	Finance charges	-	124
(2,308)	(1,426)	Interest income	(6,799)	(3,208)
107,038	63,242	Operating cash flow before working capital change	251,651	168,278
		Change in operating assets and liabilities		
(321,238)	(238,977)	Trade and other receivables	(386,476)	35,912
358,202	253,244	Trade and other payables	410,305	(33,783)
144,002	77,509	Cash generated from operations	275,480	170,407
(16,949)	(12,826)	Income tax paid	(38,990)	(26,941)
127,053	64,683	Net cash provided by operating activities	236,490	143,466
		Cash flows from investing activities		
(2,074)	(4,085)	Purchases of property, plant and equipment and software	(6,500)	(11,002)
-	4	Proceeds from disposal of property, plant and equipment and software	1	145
-	(27,667)	Purchases of financial assets at fair value through profit or loss	(1,110)	(66,942)
2,118	1,160	Interest received	6,405	2,632
-	-	Investment in joint venture	-	(5,000)
-	19,816	Proceeds from sale/redemption of financial assets at fair value through profit or loss	19,902	67,288
44	(10,772)	Net cash (used in)/provided by investing activities	18,698	(12,879)
		Cash flows from financing activities		
7,470	8,614	Net proceeds from issue of ordinary shares	15,843	10,258
-	-	Purchase of treasury shares	(18,649)	-
(21,086)	(15,663)	Dividends paid	(165,031)	(76,150)
-	(381)	Repayment of lease liabilities	(3,709)	(1,380)
-	(37)	Finance charges	-	(124)
(13,616)	(7,467)	Net cash (used in)/provided by financing activities	(171,546)	(67,396)
113,481	46,444	Net (decrease)/increase in cash and cash equivalents held	83,642	63,191
216,139	134,629	Cash and cash equivalents at the beginning of the period	245,978	117,882
329,620	181,073	Cash and cash equivalents at the end of the period	329,620	181,073

10(a). Statement of Changes in Equity - Group and Company

	Attributable to equity holders of the Company								Total Equity \$'000
	Share capital	Share premium * ^	Securities clearing funds reserve *	Share-based payment reserve	Treasury shares	Retained profits	Proposed dividends	Total	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
(i) Consolidated - 3Q FY2007									
Balance at 1 January 2007	388,891	-	25,000	10,177	(17,944)	166,472	-	572,596	572,596
Total recognised gains for the financial period - net profit	-	-	-	-	-	89,113	-	89,113	89,113
Dividends paid									
Over/(under)-provision of interim base dividends - 2Q FY2007	-	-	-	-	-	24	-	24	24
Dividend payable									
Interim base dividends - 3Q FY2007	-	-	-	-	-	(21,208)	-	(21,208)	(21,208)
Issue of ordinary shares	9,229	-	-	(1,759)	-	-	-	7,470	7,470
Employee share plan - value of employee services	-	-	-	2,458	-	-	-	2,458	2,458
Balance at 31 March 2007	398,120	-	25,000	10,876	(17,944)	234,401	-	650,453	650,453
(ii) Consolidated - 3Q FY2006									
Balance at 1 January 2006 - restated	10,434	354,643	25,000	9,291	-	85,676	-	485,044	485,044
Total recognised gains for the financial period - net profit	-	-	-	-	-	50,118	-	50,118	50,118
Dividends paid									
Over/(under)-provision of interim base dividends - 2Q FY2006	-	-	-	-	-	(11)	-	(11)	(11)
Dividend payable									
Interim base dividends - 3Q FY2006	-	-	-	-	-	(15,731)	-	(15,731)	(15,731)
Effect of Companies (Amendment) Act 2005 ^	354,643	(354,643)	-	-	-	-	-	-	-
Issue of ordinary shares	10,633	-	-	(2,019)	-	-	-	8,614	8,614
Employee share plan - value of employee services	-	-	-	866	-	-	-	866	866
Balance at 31 March 2006	375,710	-	25,000	8,138	-	120,052	-	528,900	528,900
(iii) Company - 3Q FY2007									
Balance at 1 January 2007	388,891	-	-	10,177	(17,944)	96,919	-	478,043	478,043
Total recognised gains for the financial period - net profit	-	-	-	-	-	123,583	-	123,583	123,583
Dividends paid									
Over/(under)-provision of interim base dividends - 2Q FY2007	-	-	-	-	-	24	-	24	24
Dividend payable									
Interim base dividends - 3Q FY2007	-	-	-	-	-	(21,208)	-	(21,208)	(21,208)
Issue of ordinary shares	9,229	-	-	(1,759)	-	-	-	7,470	7,470
Employee share plan - value of employee services	-	-	-	2,458	-	-	-	2,458	2,458
Balance at 31 March 2007	398,120	-	-	10,876	(17,944)	199,318	-	590,370	590,370
(iv) Company - 3Q FY2006									
Balance at 1 January 2006 - restated	10,434	354,643	-	9,291	-	63,819	-	438,187	438,187
Total recognised gains for the financial period - net profit	-	-	-	-	-	36,818	-	36,818	36,818
Dividends paid									
Over/(under)-provision of interim base dividends - 2Q FY2006	-	-	-	-	-	(11)	-	(11)	(11)
Dividend payable									
Interim base dividends - 3Q FY2006	-	-	-	-	-	(15,731)	-	(15,731)	(15,731)
Effect of Companies (Amendment) Act 2005 ^	354,643	(354,643)	-	-	-	-	-	-	-
Issue of ordinary shares	10,633	-	-	(2,019)	-	-	-	8,614	8,614
Employee share plan - value of employee services	-	-	-	866	-	-	-	866	866
Balance at 31 March 2006	375,710	-	-	8,138	-	84,895	-	468,743	468,743

* These non-distributable reserves are not available for distribution as cash dividends to the equity holders of the Company.

^ Under the Companies (Amendment) Act 2005 effective 30 January 2006, the concepts of par value and authorised share capital are abolished and the amount in the share premium account as of 30 January 2006 becomes part of the company's share capital.

10(b). Statement of Changes in Equity - Group and Company

	Attributable to equity holders of the Company								Total Equity \$'000
	Share capital	Share premium * ^	Securities clearing funds reserve *	Share-based payment reserve*	Treasury shares	Retained profits	Proposed dividends	Total	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
(v) Consolidated - 9 Months FY2007									
Balance at 1 July 2006	378,452	-	25,000	8,243	-	52,308	122,856	586,859	586,859
Total recognised gains for the financial period	-	-	-	-	-	245,476	-	245,476	245,476
Dividends paid									
Final base and variable dividends - FY2006	-	-	-	-	-	-	(122,856)	(122,856)	(122,856)
Over/(under)-provision of final base and variable dividends - FY2006	-	-	-	-	-	(346)	-	(346)	(346)
Interim base dividends - FY2007	-	-	-	-	-	(42,170)	-	(42,170)	(42,170)
Over/(under)-provision of interim base dividends - FY2007	-	-	-	-	-	341	-	341	341
Dividend payable									
Interim base dividends - 3Q FY2007	-	-	-	-	-	(21,208)	-	(21,208)	(21,208)
Issue of ordinary shares	19,668	-	-	(3,825)	-	-	-	15,843	15,843
Employee share plan - value of employee services	-	-	-	6,458	-	-	-	6,458	6,458
Tax effect on treasury shares ^^	-	-	-	-	705	-	-	705	705
Purchase of treasury shares	-	-	-	-	(18,649)	-	-	(18,649)	(18,649)
Balance at 31 March 2007	398,120	-	25,000	10,876	(17,944)	234,401	-	650,453	650,453
(vi) Consolidated - 9 Months FY2006									
Balance at 1 July 2005	10,421	353,012	25,000	-	-	41,327	44,809	474,569	474,569
As previously reported	10,421	353,012	25,000	-	-	41,327	44,809	474,569	474,569
- Effect on adoption of FRS 102	-	-	-	6,694	-	(6,694)	-	-	-
- As restated	10,421	353,012	25,000	6,694	-	34,633	44,809	474,569	474,569
Total recognised gains for the financial period	-	-	-	-	-	132,491	-	132,491	132,491
Dividends paid									
Final base and variable dividends - FY2005	-	-	-	-	-	-	(44,839)	(44,839)	(44,839)
Under-provision of final and special dividends - FY2005	-	-	-	-	-	(30)	30	-	-
Interim base dividends	-	-	-	-	-	(31,294)	-	(31,294)	(31,294)
Under-provision of interim base dividends - FY2006	-	-	-	-	-	(17)	-	(17)	(17)
Dividend payable									
Interim base dividends - 3Q FY2006	-	-	-	-	-	(15,731)	-	(15,731)	(15,731)
Effect of Companies (Amendment) Act 2005 ^	354,643	(354,643)	-	-	-	-	-	-	-
Issue of ordinary shares	10,646	1,631	-	(2,019)	-	-	-	10,258	10,258
Employee share plan - value of employee services	-	-	-	3,463	-	-	-	3,463	3,463
Balance at 31 March 2006	375,710	-	25,000	8,138	-	120,052	-	528,900	528,900
(vii) Company - 9 Months FY2007									
Balance at 1 July 2006	378,452	-	-	8,243	-	27,650	122,856	537,201	537,201
Total recognised gains for the financial period - net profit	-	-	-	-	-	235,051	-	235,051	235,051
Dividends paid									
Final base and variable dividends - FY2006	-	-	-	-	-	-	(122,856)	(122,856)	(122,856)
Over/(under)-provision of final base and variable dividends - FY2006	-	-	-	-	-	(346)	-	(346)	(346)
Interim base dividends - FY2007	-	-	-	-	-	(42,170)	-	(42,170)	(42,170)
Over/(under)-provision of interim base dividends - FY2007	-	-	-	-	-	341	-	341	341
Dividend payable									
Interim base dividends - 3Q FY2007	-	-	-	-	-	(21,208)	-	(21,208)	(21,208)
Issue of ordinary shares	19,668	-	-	(3,825)	-	-	-	15,843	15,843
Employee share plan - value of employee services	-	-	-	6,458	-	-	-	6,458	6,458
Tax effect on treasury shares ^^	-	-	-	-	705	-	-	705	705
Purchase of treasury shares	-	-	-	-	(18,649)	-	-	(18,649)	(18,649)
Balance at 31 March 2007	398,120	-	-	10,876	(17,944)	199,318	-	590,370	590,370
(viii) Company - 9 Months FY2006									
Balance at 1 July 2005	10,421	353,012	-	-	-	29,649	44,809	437,891	437,891
As previously reported	10,421	353,012	-	-	-	29,649	44,809	437,891	437,891
- Effect on adoption of FRS 102	-	-	-	6,694	-	(6,694)	-	-	-
- As restated	10,421	353,012	-	6,694	-	22,955	44,809	437,891	437,891
Total recognised gains for the financial period - net profit	-	-	-	-	-	109,012	-	109,012	109,012
Dividends paid									
Final base and variable dividends - FY2005	-	-	-	-	-	-	(44,839)	(44,839)	(44,839)
Under-provision of final and special dividends - FY2005	-	-	-	-	-	(30)	30	-	-
Interim base dividends	-	-	-	-	-	(31,294)	-	(31,294)	(31,294)
Under-provision of interim base dividends - FY2006	-	-	-	-	-	(17)	-	(17)	(17)
Dividend payable									
Interim base dividends - 3Q FY2006	-	-	-	-	-	(15,731)	-	(15,731)	(15,731)
Effect of Companies (Amendment) Act 2005 ^	354,643	(354,643)	-	-	-	-	-	-	-
Issue of ordinary shares	10,646	1,631	-	(2,019)	-	-	-	10,258	10,258
Employee share plan - value of employee services	-	-	-	3,463	-	-	-	3,463	3,463
Balance at 31 March 2006	375,710	-	-	8,138	-	84,895	-	468,743	468,743

* These non-distributable reserves are not available for distribution as cash dividends to the equity holders of the Company.

^ Under the Companies (Amendment) Act 2005 effective 30 January 2006, the concepts of par value and authorised share capital are abolished and the amount in the share premium account as of 30 January 2006 becomes part of the company's share capital.

^^ Tax effect relates to the deferred tax benefit available on the difference between consideration paid for treasury shares and share-based payment expense.

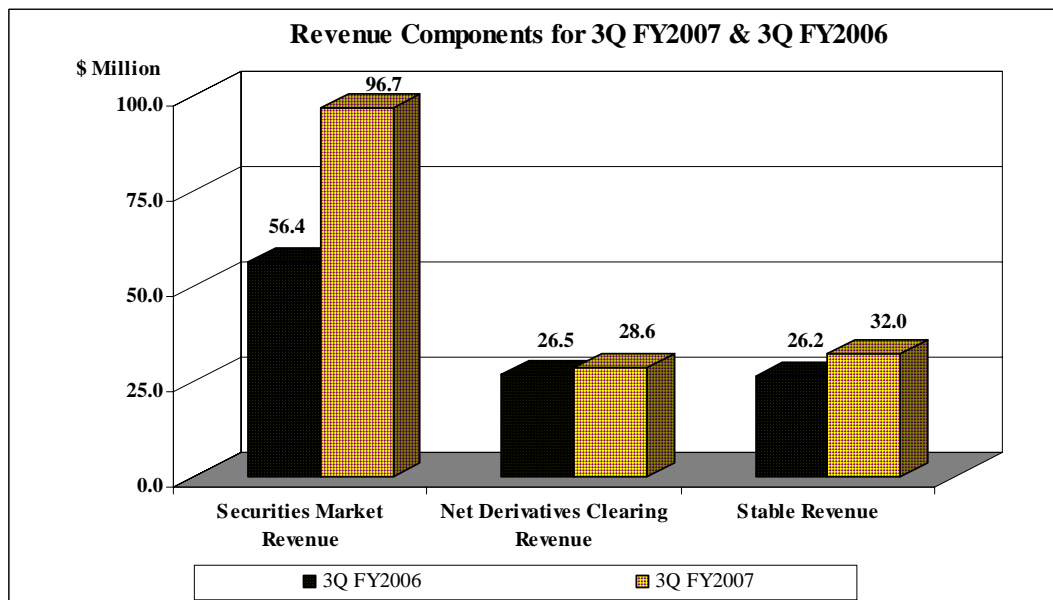
11. Review of the Performance of SGX Group

(i) *3Q FY2007 Financial Highlights*

SGX Group achieved \$89.1 million net profit after tax for the current quarter ended 31 March 2007, compared to \$50.1 million for the previous corresponding quarter. Operating profit for the current quarter amounted to \$101.0 million, compared to \$59.8 million for the previous corresponding quarter.

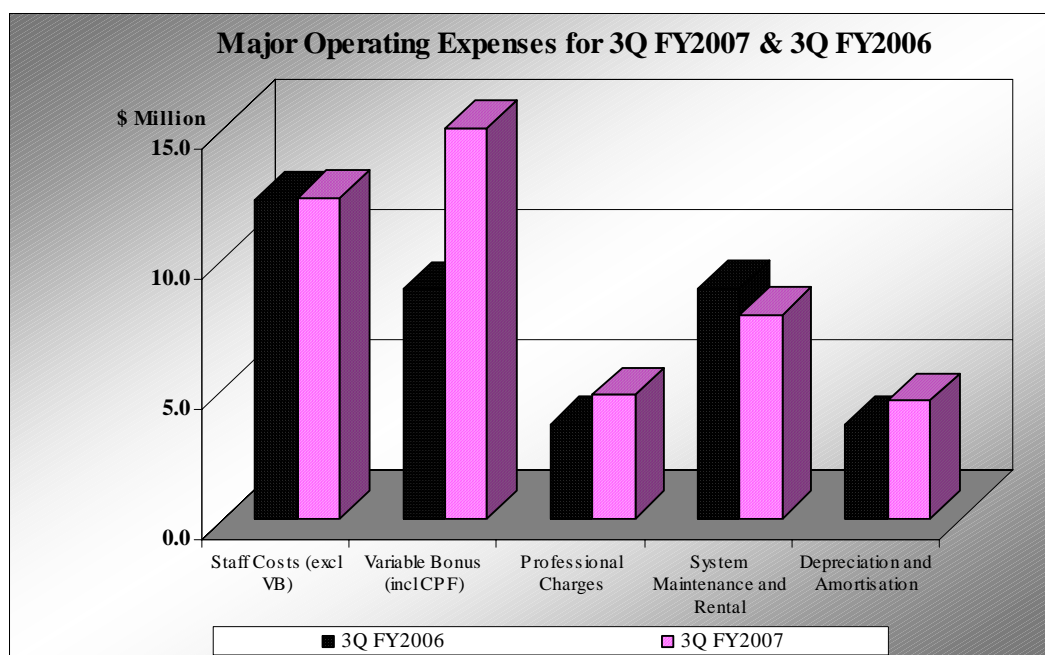
Revenue

The Group's revenue increased 44.1% to \$157.3 million from \$109.1 million, with improvements in all three revenue categories, i.e. Securities Market Revenue, Net Derivatives Clearing Revenue and Stable Revenue, as follows:



Expenses

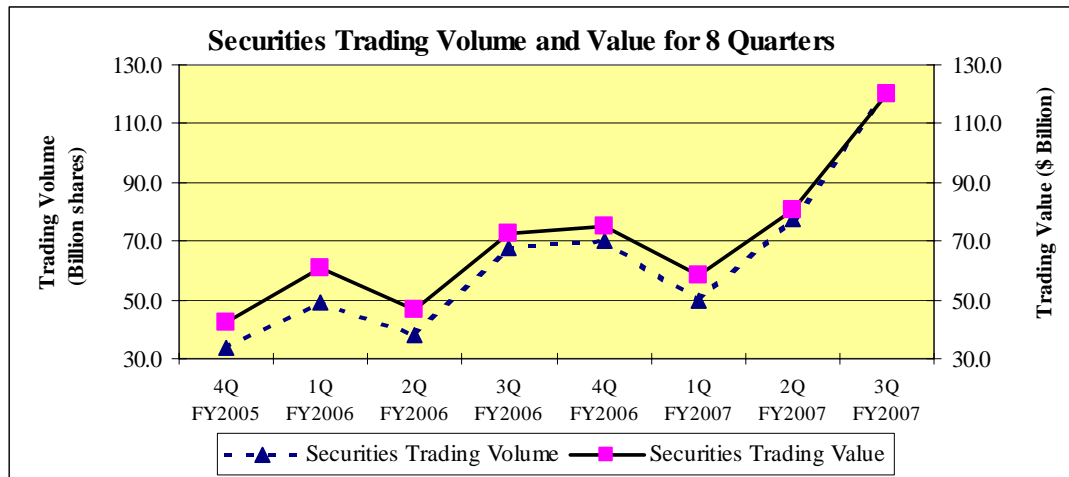
Operating expenses for 3Q FY2007 increased 14.1% to \$56.3 million from \$49.4 million, largely due to increases in provisions for variable bonus provision and performance share plan expense. The following chart highlights the major expenses for these two periods:



Securities Market

The table below shows the key figures for the securities market, followed by a chart with its turnover statistics for the past eight quarters:

Securities Market Data	3Q FY2007	3Q FY2006	Change
Clearing fees (\$ million)	65.5	38.9	68.5%
Trading value:			
• Quarter (\$ billion)	119.9	72.6	65.1%
• Daily average (\$ billion)	1.93	1.19	62.4%
Trading volume:			
• Quarter (billion shares)	120.1	67.9	77.0%
• Daily average (billion shares)	1.94	1.11	74.1%
Number of IPOs, of which Foreign Company IPOs	9 5	13 8	(4) (3)
Funds raised via IPOs:			
• Total (\$ billion)	0.9	1.0	(12.2%)
• Average per IPO (\$ million)	99.0	78.1	26.8%
Market capitalisation of IPOs:			
• Total (\$ billion)	1.9	2.4	(21.5%)
• Average per IPO (\$ million)	210.7	185.7	13.4%
Number of Securities Market members as at quarter end	25	26	(1)



Derivatives Market

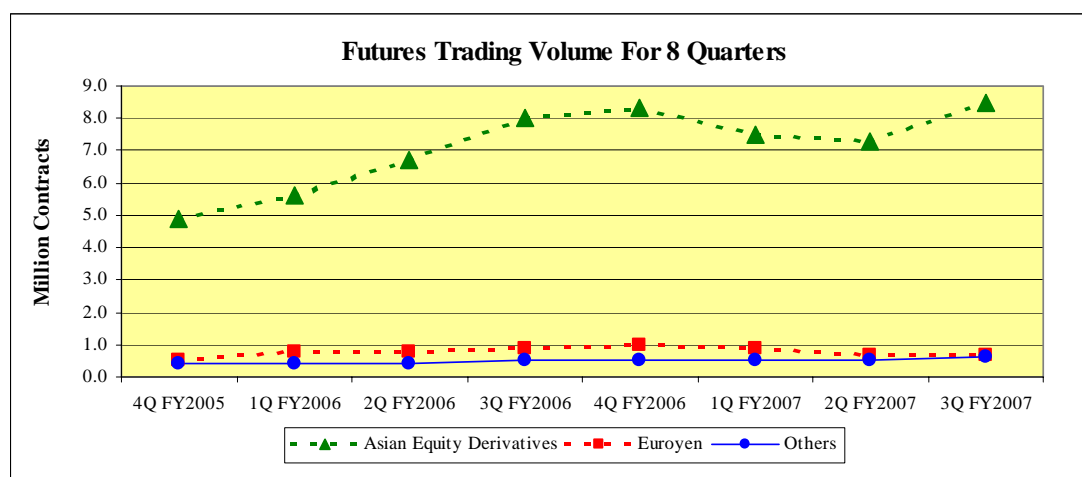
Net Derivatives Clearing Revenue comprises clearing revenue from futures and structured warrants, as follows:

Net Derivatives Clearing Revenue	3Q FY2007 (\$ million)	3Q FY2006 (\$ million)	Change (%)
Futures Clearing Revenue	24.4	23.7	2.7
Structured Warrants Clearing Revenue	4.2	2.8	51.3
Total	28.6	26.5	7.7

Futures

The table below summarises the key figures for futures business performance, followed by a chart on the turnover statistics for the past eight quarters:

Futures Data	3Q FY2007	3Q FY2006	Change (%)	% of Total Volume	
				3Q FY2007	3Q FY2006
Clearing Revenue (\$ million)	24.4	23.7	2.7		
Trading volume (million contracts)					
Asian Equity Derivatives	8.5	8.0	6.8	87.0	85.2
- Nikkei 225 Stock Index	4.8	5.0	(3.2)	49.7	53.7
- MSCI Taiwan Index	2.9	2.5	14.2	29.1	26.6
- MSCI Singapore Index	0.8	0.5	76.3	8.2	4.9
Euroyen	0.7	0.9	(23.0)	7.2	9.7
Others	0.6	0.5	20.9	5.8	5.1
Total	9.8	9.4	4.6	100.0	100.0



Number of Futures members	As at 31 March 2007	As at 31 March 2006	Change
Locals	228 *	483	(255)
Corporate	227 *	60	167
Total	455	543	(88)

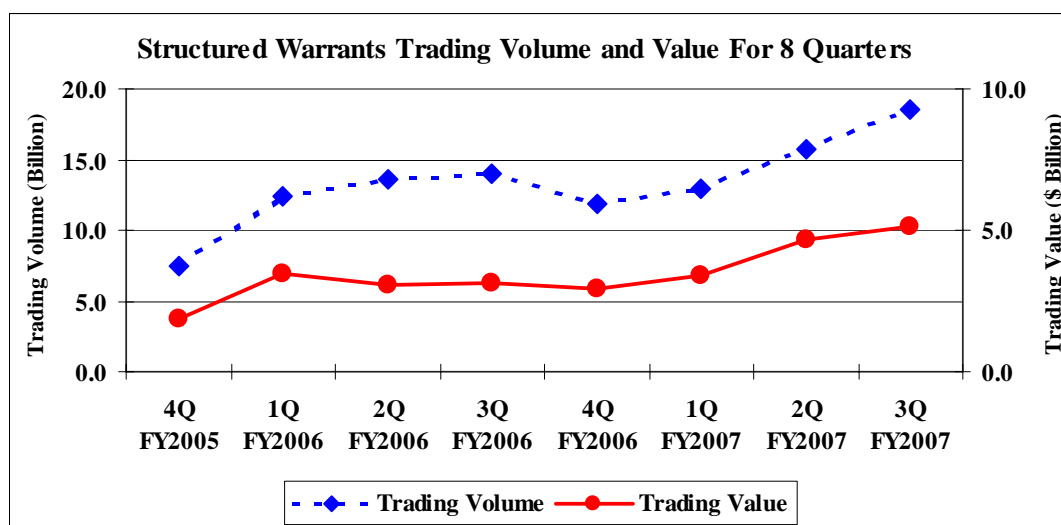
* Include reclassification of 158 members from Locals to Corporate in accordance with the revised Derivatives Trading Rulebook, effective 22 September 2006.

Our migration from open outcry to an electronic trading environment resulted in some of the individual members (Locals) giving up their memberships, resulting in a decrease in total number of futures members.

Structured Warrants

Following are the key figures for structured warrants, together with a chart on the turnover statistics for the past eight quarters:

Structured Warrants Data	3Q FY2007	3Q FY2006	Change
Clearing Revenue (\$ million)	4.2	2.8	51.3%
Trading value (\$ billion)	5.2	3.1	63.9%
Trading volume (billion units)	18.5	14.1	31.1%
Number of new issues	352	226	126



(ii) **Financial Summary - 3 months ended 31 March 2007 vs 3 months ended 31 March 2006**

Securities Market Revenue

<i>Securities Clearing Fees</i>	+68.5%	• Securities trading value increased by 65.1%.
<i>Securities Related Processing Fees</i>	+70.2%	• Higher security transfer fees and contract processing income on higher market turnover.
<i>Access Fees</i>	+84.2%	• Higher value traded via SGX Access.
<i>Net Derivatives Clearing Revenue</i>	+7.7%	• Higher structured warrants turnover and higher income from margin deposits.

Stable Revenue

<i>Account Maintenance & Corporate Action Fees</i>	+84.0%	• Higher corporate action activities.
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Operating Expenses

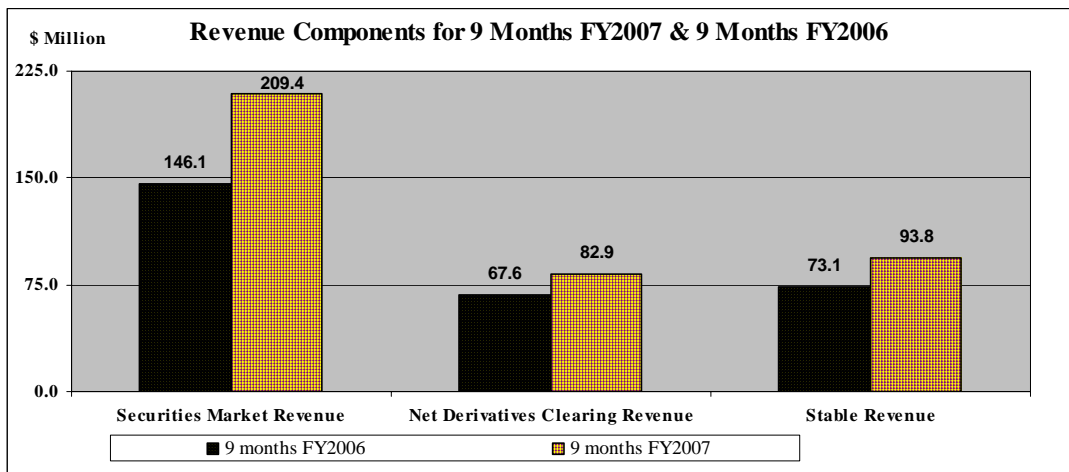
<i>Variable Bonus (including CPF)</i>	+72.3%	• Higher variable bonus provision on better business performance.
<i>Occupancy Costs</i>	-60.5%	• Reduction of rental expenses on expiry of the Equity Plaza lease in 4Q FY2006.

(iii) **9 months FY2007 Financial Highlights**

SGX Group achieved a record \$245.5 million net profit after tax and minority interests for the current nine months ended 31 March 2007, compared to \$132.5 million for the previous corresponding nine months. This included a \$45 million write back of allowance for impairment on SGX Centre in 2Q FY2007. Operating profit for the current nine months amounted to \$235.1 million, compared to \$158.0 million for the previous corresponding nine months.

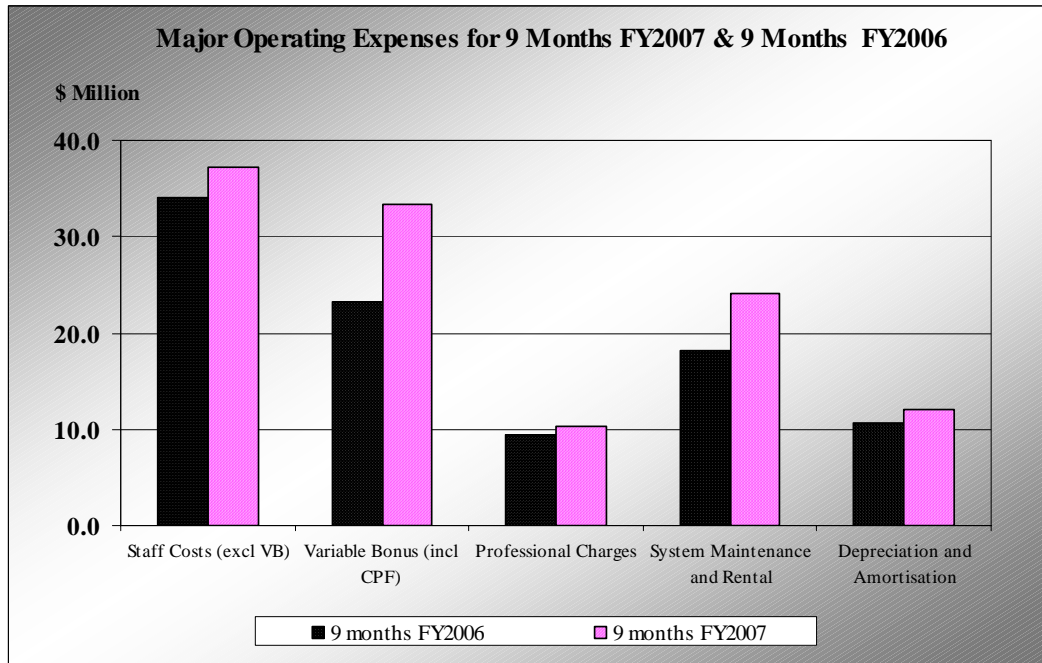
Revenue

The Group's revenue increased 34.6% to \$386.1 million from \$286.8 million, with improvement in all three revenue categories, i.e. Securities Market Revenue, Net Derivatives Clearing Revenue and Stable Revenue, as follows:



Expenses

Operating expenses for nine months FY2007 increased 17.3% to \$151.0 million from \$128.8 million, mainly due to increases in system maintenance costs, higher staff costs, variable bonus provision and performance share plan expense. The following chart highlights the major expenses for these two periods:



Securities Market

The table below shows the key figures for securities market:

Securities Market Data	9 months FY2007	9 months FY2006	Change
Clearing fees (\$ million)	139.4	97.3	43.3%
Trading value:			
• Nine months (\$ billion)	258.3	180.1	43.4%
• Daily average (\$ billion)	1.37	0.96	42.7%
Trading volume:			
• Nine months (billion shares)	247.4	154.9	59.8%
• Daily average (billion shares)	1.31	0.82	58.9%
Number of IPOs,	35	47	(12)
of which Foreign Company IPOs	25	30	(5)
Funds raised via IPOs:			
• Total (\$ billion)	4.5	4.3	3.8%
• Average per IPO (\$ million)	127.4	91.4	39.4%
Market capitalisation of IPOs:			
• Total (\$ billion)	12.8	10.1	26.3%
• Average per IPO (\$ million)	364.9	215.2	69.6%

Derivatives Market

Net Derivatives Clearing Revenue comprises clearing revenue from futures and structured warrants, as follows:

Net Derivatives Clearing Revenue	9 months FY2007 (\$ million)	9 months FY2006 (\$ million)	Change (%)
Futures Clearing Revenue	72.3	59.1	22.2
Structured Warrants Clearing Revenue	10.6	8.5	25.7
Total	82.9	67.6	22.6

Futures

The table below summarises the key figures for futures business performance and futures member data.

Futures Data	9 months FY2007	9 months FY2006	Change (%)	% of Total Volume	
				9 months FY2007	9 months FY2006
Clearing Revenue (\$ million)	72.3	59.1	22.2		
Trading volume (million contracts)					
Asian Equity Derivatives	23.3	20.3	14.5	85.5	84.4
- Nikkei 225 Stock Index	13.1	12.1	8.4	48.2	50.3
- MSCI Taiwan Index	8.2	6.9	18.5	30.0	28.6
- MSCI Singapore Index	2.0	1.3	48.7	7.3	5.5
Euroyen	2.3	2.5	(7.5)	8.6	10.4
Others	1.6	1.3	31.9	5.9	5.2
Total	27.2	24.1	12.9	100.0	100.0

Structured Warrants

Following are the key figures for structured warrants:

Structured Warrants Data	9 months FY2007	9 months FY2006	Change
Clearing Revenue (\$ million)	10.6	8.5	25.7%
Trading value (\$ billion)	13.2	9.7	36.5%
Trading volume (billion units)	47.2	40.6	16.4%
Number of new issues	921	584	337

(iv) **Financial Summary - 9 months ended 31 March 2007 vs 9 months ended 31 March 2006**

Securities Market Revenue

<i>Securities Clearing Fees</i>	+43.3%	<ul style="list-style-type: none"> Securities trading value increased by 43.4%.
<i>Securities Related Processing Fees</i>	+39.2%	<ul style="list-style-type: none"> Higher securities transfer fees and contract processing income on higher market turnover.
<i>Access Fees</i>	+47.2%	<ul style="list-style-type: none"> Higher value traded via SGX Access.
Net Derivatives Clearing Revenue	+22.6%	<ul style="list-style-type: none"> Higher futures and structured warrants turnover and higher income from margin deposits.

Stable Revenue

<i>Account Maintenance & Corporate Action Fees</i>	+56.8%	<ul style="list-style-type: none"> Higher corporate action activities.
<i>Terminal & Connection Fees</i>	+32.1%	<ul style="list-style-type: none"> Increases in ETS terminals, SGXAccess connection income and forced order charges income.
<i>Listing Fees</i>	+20.9%	<ul style="list-style-type: none"> Higher annual and initial listing fees mainly for equities on fee rise from January 2006.

<i>Price Information Fees</i>	+21.9%	<ul style="list-style-type: none"> Repricing of derivatives datafeed from 1 January 2006 and higher income from SGXSecurities Book.
<i>Sale of Software and Other Computer Services</i>	+36.8%	<ul style="list-style-type: none"> Support and maintenance fees for SESOPs terminals which commenced in May 2006.

Operating Expenses

<i>Staff Costs (excluding variable bonus)</i>	+9.3%	<ul style="list-style-type: none"> Mainly due to introduction of long term incentive scheme, salary increase and higher training expenses.
<i>Share-based Payment Expense</i>	+86.5%	<ul style="list-style-type: none"> Mainly due to performance share plan expense, partially offset by a decrease in share option expense.
<i>Variable Bonus (including CPF)</i>	+43.3%	<ul style="list-style-type: none"> Higher variable bonus provision on better business performance.
<i>Occupancy Costs</i>	-59.6%	<ul style="list-style-type: none"> Reduction of rental expenses on expiry of the Equity Plaza lease in 4Q FY2006.
<i>System Maintenance and Rental</i>	+33.6%	<ul style="list-style-type: none"> Mainly due to data centre outsourcing which commenced in 3Q FY2006.
<i>Provision for Surplus Leased Premises</i>	-100.0%	<ul style="list-style-type: none"> Expiry of Equity Plaza lease in 4Q FY2006.

Other Gains/ (Losses)

<i>Other Revenue including Interest Income</i>	+\$3.4MM	<ul style="list-style-type: none"> Mainly due to larger cash balances.
<i>Write back of Allowance for Impairment on SGX Centre</i>	NM	<ul style="list-style-type: none"> \$45 million write back of allowance for impairment on SGX Centre in 2Q FY2007 which is no longer required due to improved property conditions.

(v) *Performance of 3 months ended 31 March 2007 vs 31 December 2006*

Following is an overview of the FY2007 quarter-on-quarter comparison:

	3Q FY2007	2Q FY2007	Change (%)
A. Financial Performance (\$ million)			
Operating revenue			
- Securities market revenue	96.7	64.1	51.0
- Net derivatives clearing revenue	28.6	27.5	4.0
- Stable revenue	32.0	33.3	(3.9)
Total	157.3	124.9	26.0
Operating expenses	56.3	48.5	16.2
Operating profit	101.0	76.4	32.2
Other gains/(losses)*	5.5	49.6	(88.9)
Share of results of joint ventures	(0.4)	(0.7)	(40.8)
Tax	(17.0)	(16.6)	2.2
Net profit after tax	89.1	108.7	(18.0)
* Includes \$45 million write back of allowance for impairment on SGX Centre in 2Q FY2007.			
B. Market Turnover Statistics			
Securities trading value:			
- Quarter (\$ billion)	119.9	80.4	49.1
- Daily average (\$ billion)	1.93	1.28	51.5
Securities trading volume:			
- Quarter (billion shares)	120.1	77.6	54.8
- Daily average (billion shares)	1.94	1.23	57.3
Futures trading volume:			
- Quarter (million contracts)	9.8	8.5	15.9
- Daily average (million contracts)	0.16	0.13	17.8
Structured warrants trading value:			
- Quarter (\$ billion)	5.2	4.7	10.2
- Daily average (\$ billion)	0.08	0.07	12.0
Structured warrants trading volume:			
- Quarter (billion units)	18.5	15.8	17.1
- Daily average (billion units)	0.30	0.25	19.0

Overall, operating revenue increased by 26.0%, mainly due to higher Securities Market Revenue. Operating expenses increased by 16.2% mainly due to increases in variable bonus provision, professional charges and depreciation and amortisation.

(vi) ***Bank Facilities, Contingent Liabilities & Commitments***

- Bank Facilities*
- The Group has \$570 million of bank credit facilities in place, comprising \$200 million in committed share financing and \$370 million in committed unsecured credit lines, for prudent risk management and emergency funding needs.
- Contingent Liabilities*
- As at 31 March 2007, the Group had contingent liabilities to banks for US\$135 million of unsecured standby letters of credit issued to CME as margin for futures trading.
 - The Group has provided an unsecured standby credit of \$75 million to the CDP Clearing Fund in accordance with the Central Depository (Pte) Limited's Clearing Rules.
 - The Group has also extended a financial guarantee of \$22 million and purchased a \$46 million default insurance policy to be utilized in accordance with Singapore Exchange Derivatives Clearing Limited's Clearing Rules.
- Other Commitments*
- Subject to shareholders' approval, the Group has agreed to sell its interests in SGX Centre to United Overseas Bank for a gross consideration of \$271 million. Profits from the sale will only be recognized after shareholders' approval has been obtained.

The Company has entered into an agreement to purchase a 5% stake in the Bombay Stock Exchange (BSE) for US\$42.7 million. The purchase is subject to Indian regulatory approvals.

12 (a). Segment Information - Group

3 Months ended 31 March 2007				Reporting by Market	3 Months ended 31 March 2006			
Securities Market	Derivatives Market	Other Operations	Group		Securities Market	Derivatives Market	Other Operations	Group
S\$'000	S\$'000	S\$'000	S\$'000		S\$'000	S\$'000	S\$'000	S\$'000
				SEGMENT REVENUE				
120,689	36,282	359	157,330	External revenue	75,163	33,349	632	109,144
29	-	-	29	Inter-segment revenue	52	-	-	52
120,718	36,282	359	157,359		75,215	33,349	632	109,196
(29)	-	-	(29)	Less: Consolidation elimination	(52)	-	-	(52)
120,689	36,282	359	157,330		75,163	33,349	632	109,144
				RESULTS				
90,364	18,447	4	108,815	Segment results	52,617	17,397	(335)	69,679
			(7,815)	Unallocated expenses				(9,920)
			101,000	Profit/(Loss) from operating activities				59,759
			5,494	Other gains/(losses)				4,129
			(422)	Share of results of joint ventures				(241)
			(16,959)	Tax				(13,529)
			89,113	Profit after tax				50,118
				OTHER INFORMATION				
905,663	171,429	6,899	1,083,991	Segment assets	686,806	124,778	5,665	817,249
			372,368	Unallocated assets**				250,801
			1,456,359	Consolidated total assets				1,068,050
711,720	30,729	602	743,051	Segment liabilities	453,669	24,172	502	478,343
			62,855	Unallocated liabilities				60,807
			805,906	Consolidated total liabilities				539,150
1,782	292	-	2,074	Capital expenditure	3,209	516	123	3,848
2,889	1,608	32	4,529	Depreciation and amortisation	2,154	1,458	4	3,616

** Unallocated assets comprise mainly cash and cash equivalents of the Company, deferred tax assets and financial assets at fair value through profit or loss.

The Group operates in Singapore and holds an investment portfolio of \$134,894,000 (31 March 2006 : \$151,862,000) through a subsidiary in Mauritius.

12 (b). Segment Information - Group

9 Months ended 31 March 2007				Reporting by Market	9 Months ended 31 March 2006			
Securities Market	Derivatives Market	Other Operations	Group		Securities Market	Derivatives Market	Other Operations	Group
S\$'000	S\$'000	S\$'000	S\$'000		S\$'000	S\$'000	S\$'000	S\$'000
SEGMENT REVENUE								
277,174	107,671	1,230	386,075	External revenue	197,502	86,564	2,733	286,799
119	-	-	119	Inter-segment revenue	163	-	-	163
277,293	107,671	1,230	386,194		197,665	86,564	2,733	286,962
(119)	-	-	(119)	Less: Consolidation elimination	(163)	-	-	(163)
277,174	107,671	1,230	386,075		197,502	86,564	2,733	286,799
RESULTS								
199,220	61,482	136	260,838	Segment results	140,837	41,366	(376)	181,827
			(25,753)	Unallocated expenses				(23,789)
			235,085	Profit/(Loss) from operating activities				158,038
			58,089	Other gains/(losses)*				9,414
			(1,884)	Share of results of joint ventures				(255)
			(45,814)	Tax				(34,706)
			245,476	Profit after tax				132,491
OTHER INFORMATION								
905,663	171,429	6,899	1,083,991	Segment assets	686,806	124,778	5,665	817,249
			372,368	Unallocated assets**				250,801
			1,456,359	Consolidated total assets				1,068,050
711,720	30,729	602	743,051	Segment liabilities	453,669	24,172	502	478,343
			62,855	Unallocated liabilities				60,807
			805,906	Consolidated total liabilities				539,150
5,278	1,218	4	6,500	Capital expenditure	10,702	974	255	11,931
6,616	5,282	98	11,996	Depreciation and amortisation	6,203	4,416	8	10,627
23,068	21,932	-	45,000	Write back of allowance for impairment on SGX Centre	-	-	-	-

* Includes \$45 million write back of allowance for impairment on SGX Centre.

** Unallocated assets comprise mainly cash and cash equivalents of the Company, deferred tax assets and financial assets at fair value through profit or loss.

The Group operates in Singapore and holds an investment portfolio of \$134,894,000 (31 March 2006 : \$151,862,000) through a subsidiary in Mauritius.

13. Dividend - Company

Interim Base Dividend

	3 Months Ended	
	31 March 2007	31 March 2006
Name of Dividend	Interim Base	Interim Base
Dividend Type	Cash	Cash
Dividend Rate - Base	2.0 cents per ordinary share	1.5 cents per ordinary share
Tax Rate	Tax Exempt One-Tier	Tax Exempt One-Tier
Books Closure Date	27 April 2007, 5pm	26 April 2006, 5pm
Date Paid/Payable	10 May 2007	10 May 2006

14. Share Capital - Company

During the 3 months ended 31 March 2007, the Company issued 4,856,800 ordinary shares at prices ranging from \$0.85 to \$1.70 upon the exercise of options granted under the SGX Share Option Plan (ESOS).

As at 31 March 2007, there were outstanding options for 11,336,300 (31 March 2006: 23,186,200) unissued ordinary shares under the ESOS.

The Company did not purchase any of its ordinary shares to fulfil its obligations under the SGX Performance Share Plan during the 3 months ended 31 March 2007.

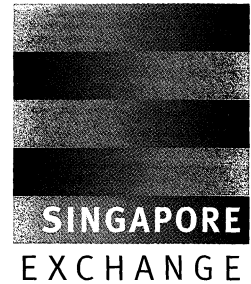
15. Accounting Policies - Group

The same accounting policies and methods of computation as in the FY2006 audited annual financial statements have been applied for the current reporting period except for the following Financial Reporting Standards ("FRS") and Interpretations to FRS ("INT FRS") that are effective for the Group's financial year beginning 1 July 2006:

- (i) FRS 19 (Amendment) - Employee Benefits
- (ii) FRS 21 (Amendment) - The Effects of Changes in Foreign Exchange Rates
- (iii) FRS 32 (Amendment) - Financial Instruments : Disclosure and Presentation
- (iv) FRS 39 (Amendment) - Financial Instruments : Recognition and Measurement
- (v) INT FRS 104 - Determining whether an Arrangement contains a Lease

The adoption of the above FRS and INT FRS did not result in substantial changes to the Group's and the Company's accounting policies.

Joyce Fong
Company Secretary
10 April 2007




CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(4) OF THE LISTING MANUAL

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the third quarter ended 31 March 2007 to be false or misleading.

On behalf of the Board of Directors



J Y Pillay
Director



Hsieh Fu Hua
Director

10 April 2007

**To the Shareholders and Board of Directors of
Singapore Exchange Limited ("Company") and its subsidiaries ("Group")**

**Report on Review of Interim Financial Information
For the third quarter ended 31 March 2007**

Introduction

We have reviewed the accompanying condensed balance sheet of the Company as of 31 March 2007 and the related condensed statements of income and changes in equity of the Company for the three-month period and nine-month period then ended, the consolidated condensed balance sheet of the Group as of 31 March 2007 and the related consolidated condensed statements of income, changes in equity and cash flows of the Group for the three-month period and nine-month period then ended, and other explanatory notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Financial Reporting Standards ("FRS") 34, "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with FRS 34.



PricewaterhouseCoopers
Certified Public Accountants

Singapore

10 April 2007