



Singapore Exchange Limited

FY2001 Annual Results

16 August 2001



Creating Value For Tomorrow's Market



Overview : SGX's Value Drivers

FY2001 Financial Results

Strategic Direction : SGX's Four Strategic Pillars

Conclusion

Overview : SGX's Value Drivers



- ❖ Innovative industry leader with strong brand value
- ❖ Vertically & horizontally integrated marketplace
- ❖ Solid financial position / attractive dividend potential
- ❖ Creating efficient, world-class infrastructure
- ❖ Well established market alliances
- ❖ Excellent distribution network: presence of global players

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FY2001 Financial Results

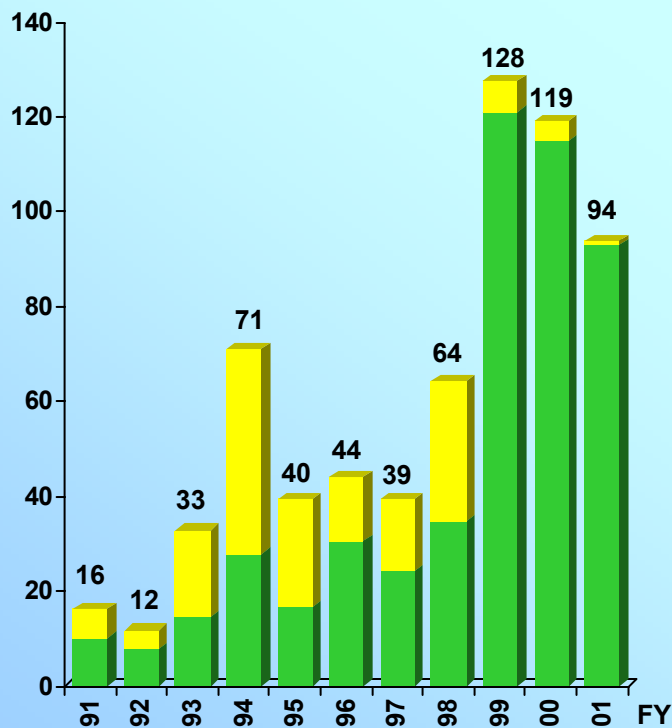
12 Months ended 30 June 2001

Securities Market



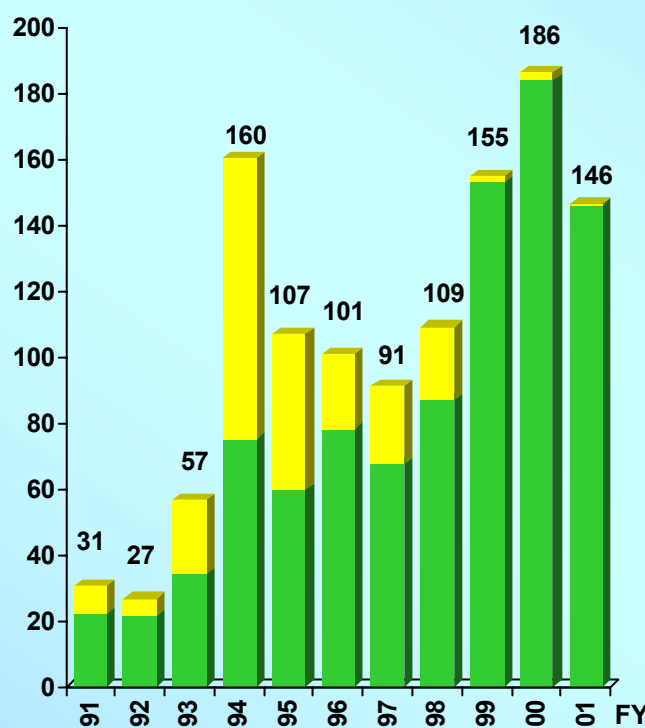
Annual Trading Volume

(billion units)



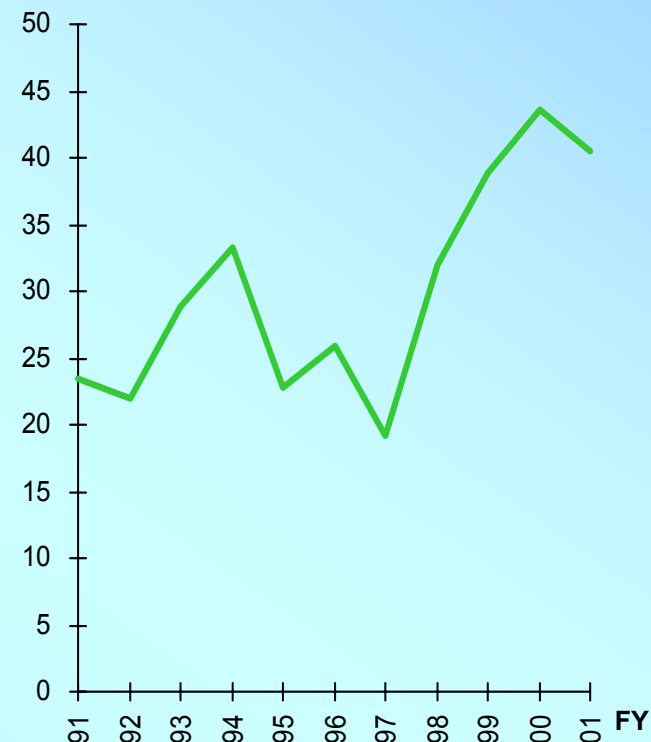
Annual Trading Value

(S\$ billions)



Turnover Velocity

(%)



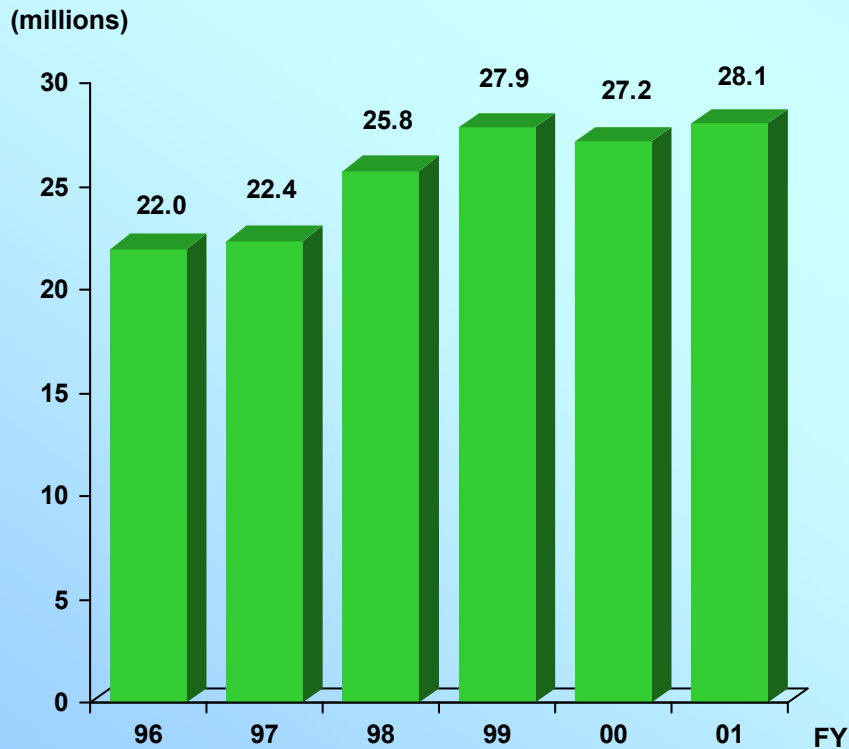
■ Main Board & SESDAQ

■ CLOB, Xtranet & Foreign Board

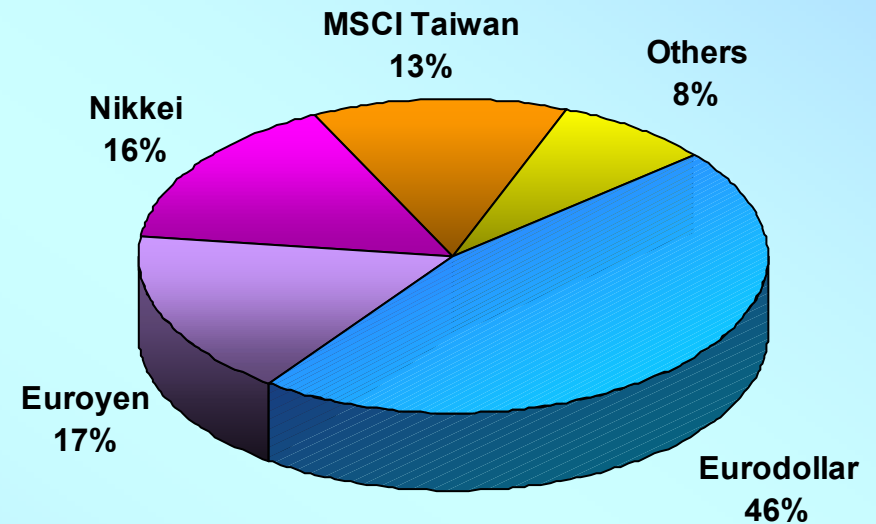
— Main Board & SESDAQ

Derivatives Market

Number of Contracts Traded



Volume by Contracts (FY2001)



SGX - Consolidated Profit And Loss

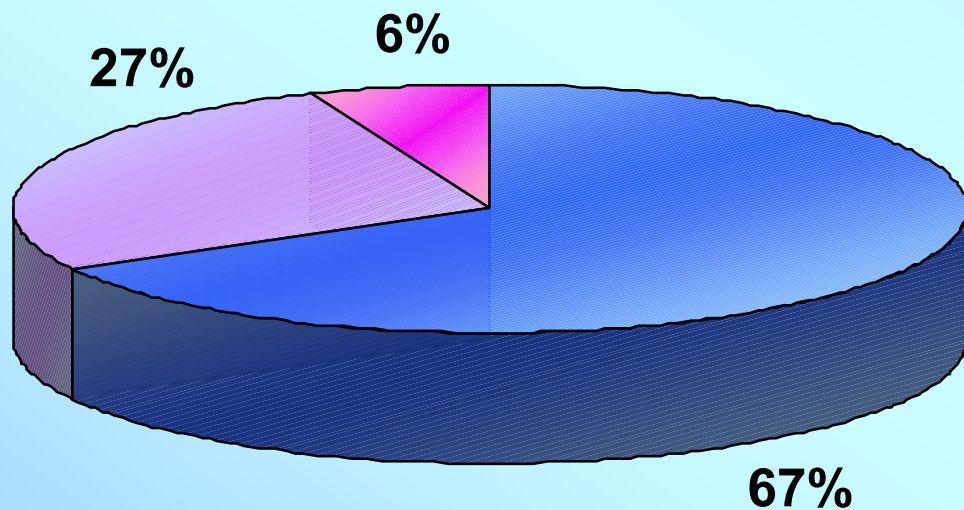


S\$MM	FY2001	FY2000 *
Operating Revenue	208.4	238.1
Operating Expenses	(136.0)	(112.0)
Operating Profit	72.4	126.1
Non-Operating Revenue	17.0	18.9
Profit/(Loss) From Associate	(0.4)	-
Net Profit Before Tax & Exceptional Items	89.0	145.0
Exceptional Items	(20.6)	-
Tax	(19.4)	(37.1)
Net Profit After Tax	49.0	107.9

* Stated on a pro-forma basis

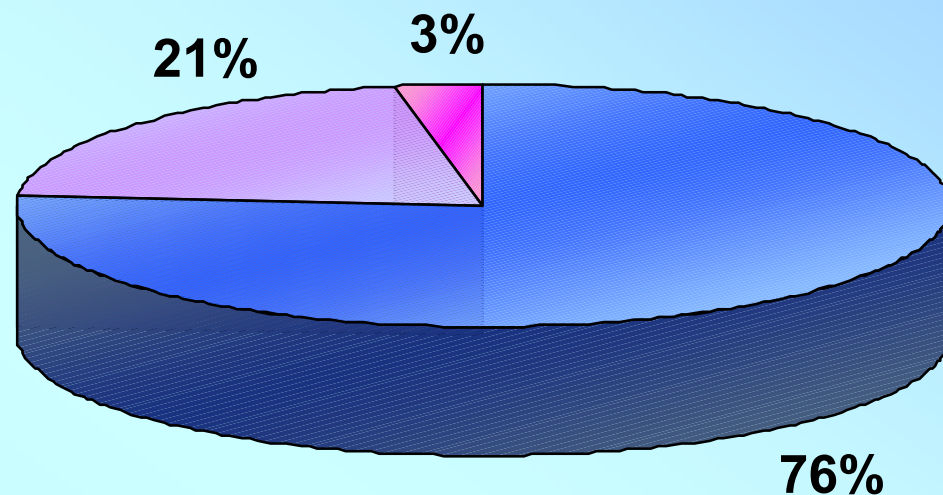
Performance By Market

FY2001



Total Operating Revenue = S\$208.4MM

FY2000 *



Total Operating Revenue = S\$238.1MM

 Securities Market

 Derivatives Market

 Other Operations

* Stated on a pro-forma basis

Performance By Market



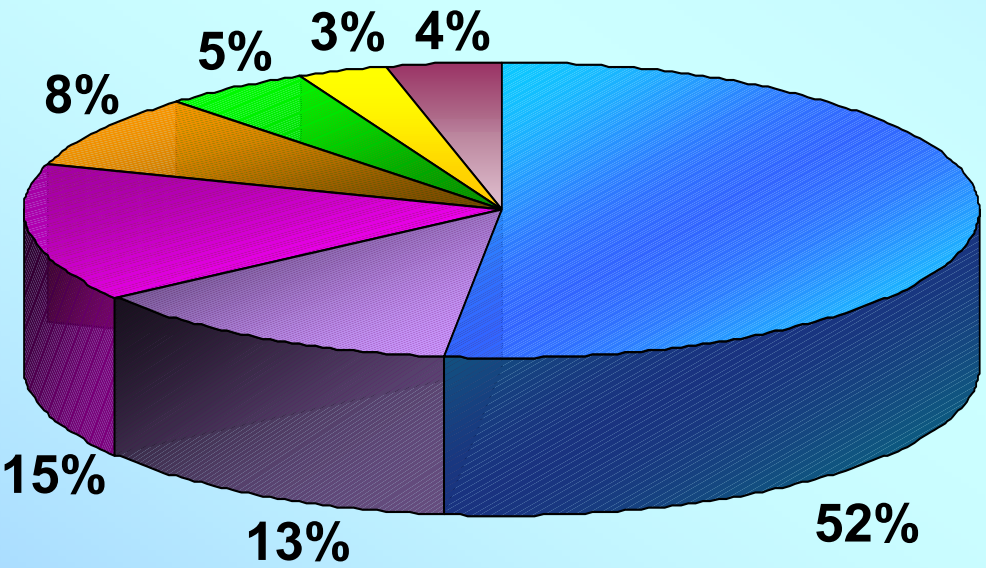
Operating Revenue

S\$MM	FY2001	FY2000 *
Securities Market	140.7	180.6
Derivatives Market	55.4	49.1
Other Operations	12.3	8.4
Total Operating Revenue	<u>208.4</u>	<u>238.1</u>

* Stated on a pro-forma basis

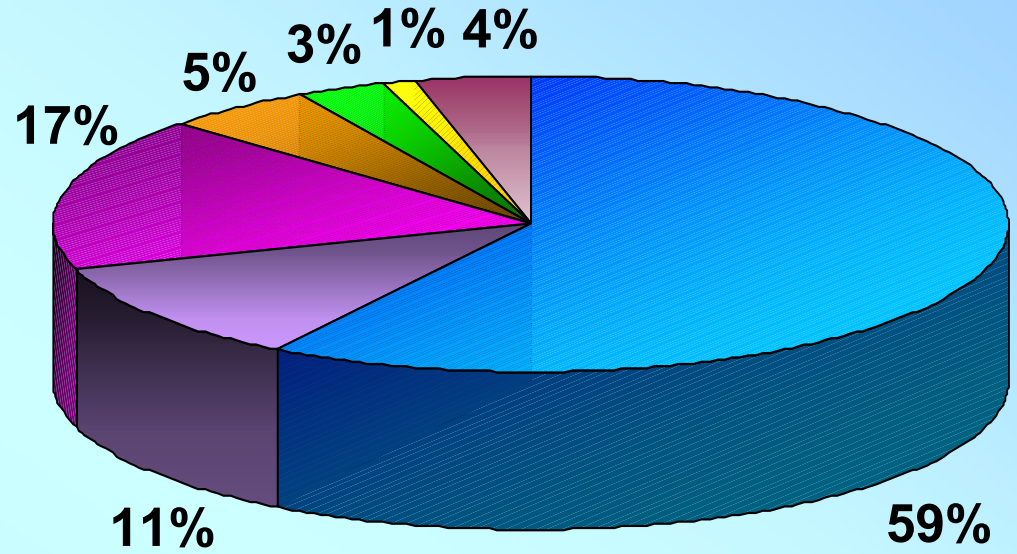
Revenue Mix

FY2001










Total Operating Revenue = S\$208.4MM

FY2000 *



Total Operating Revenue = S\$238.1MM

-  Clearing Fees
-  Rental of Computer Terminals
-  Account Maintenance & Processing Fees
-  Listing & Membership Fees
-  Price Information
-  Sale of Softwares & Other Computer Services
-  Other Operating Revenue

* Stated on a pro-forma basis

FY2001 Breakdown of Operating Revenue

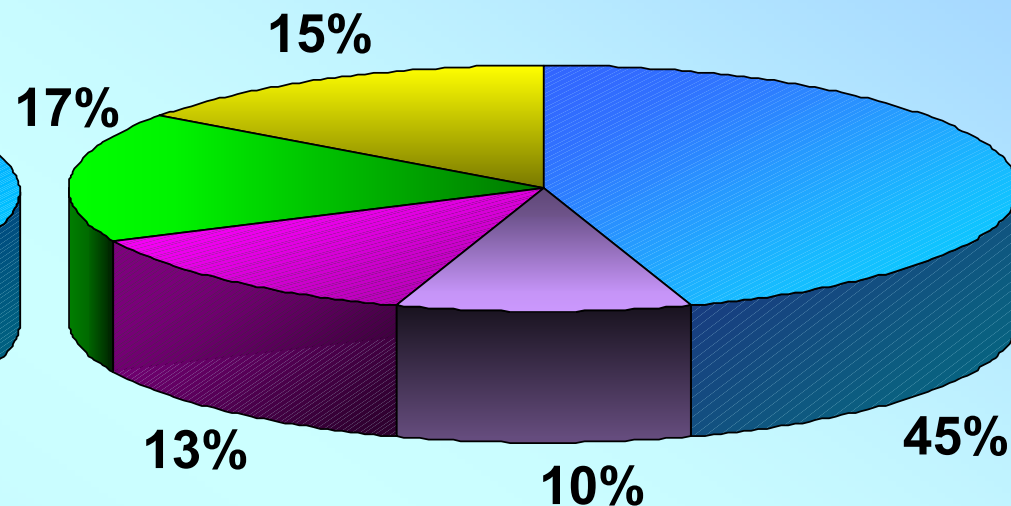
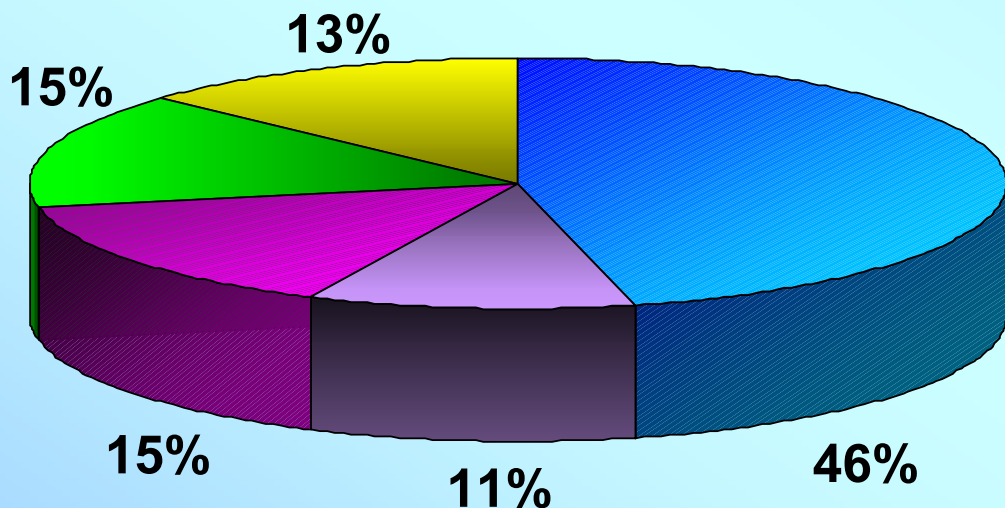


\$MM	Securities	Derivatives	Others	Total
Clearing Fees	73.4	33.8	-	107.2
Rental of Computer Terminals	26.4	1.3	-	27.7
Account Maintenance & Processing Fees	24.8	-	6.8	31.6
Listing & Membership Fees	9.5	7.8	-	17.3
Price Information	2.8	8.4	-	11.2
Sale of Softwares & Other Computer Services	-	-	5.2	5.2
Other Operating Revenue	3.8	4.1	0.3	8.2
Total	140.7	55.4	12.3	208.4

Operating Expenses

FY2001

FY2000 *



Total Operating Expenses = S\$136.0MM

Total Operating Expenses = S\$112.0MM



* Stated on a pro-forma basis

Operating Expenses



S\$MM	FY2001	FY2000 *
Staff Costs	62.5	49.9
Occupancy Costs	14.5	11.1
System Maintenance & Rental	21.0	14.6
Depreciation	19.7	19.0
Other Operating Expenses	18.3	17.4
Total Operating Expenses	136.0	112.0

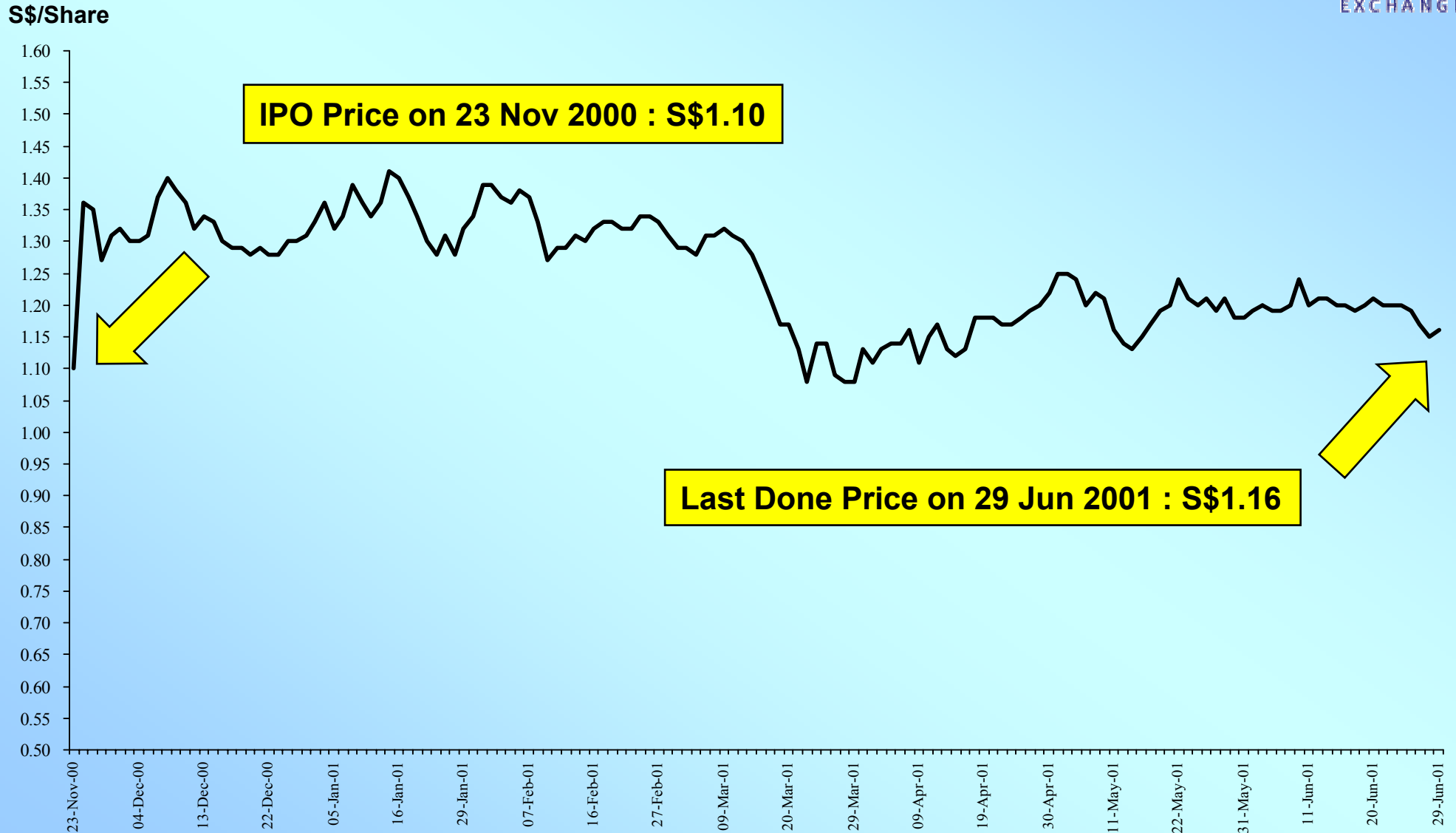
* Stated on a pro-forma basis

SGX - Consolidated Balance Sheet

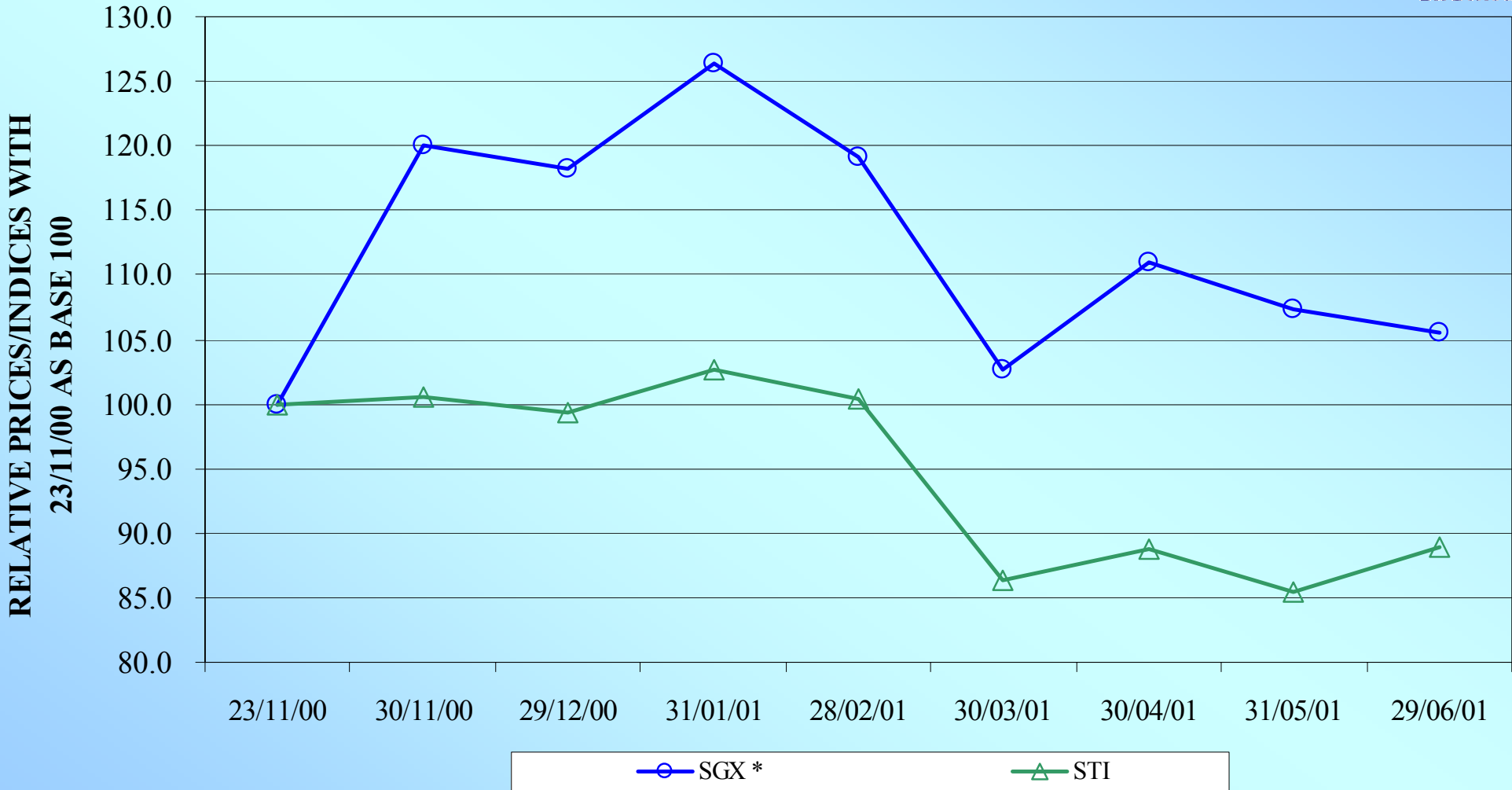


S\$MM	30 June 2001	30 June 2000
Current Assets - Others	933	1,046
- Member Funds	1,846	2,423
Non-Current Assets	330	204
	3,109	3,673
Current Liabilities - Others	411	399
- Member Funds	1,846	2,423
Non-Current Liabilities	2	4
	2,259	2,826
Net Assets	850	847
Shareholders' Equity	799	797
Fidelity Funds	51	50
Total Equity & Fidelity Funds	850	847
Net Tangible Assets Per Share (cents)	80	80

SGX Share Price Performance



SGX Share Price Performance Against STI



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

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SGX's Four Strategic Pillars :

- ❖ **Create a more exciting product array supported by an efficient, world class infrastructure**
- ❖ **Extend global distribution of SGX products**
- ❖ **Establish SGX as an Asian access point for global markets**
- ❖ **Unlock existing asset value**

Create a More Exciting Product Array supported by an Efficient, World Class Infrastructure

- **Implement Stock Borrowing and Lending**
- **Develop Straight Through Processing capability for the institutional market**
- **Develop and implement a listing strategy with a regional outlook**
- **ITS Joint Venture**

Create a More Exciting Product Array supported by an Efficient, World Class Infrastructure

- **Launch new securities and derivatives products :**
 - ✓ **ETFs**
 - Amex ETFs → began trading on 4 May 2001
 - STI ETFs → to be launched 2H 2001
 - ✓ **5-Year Singapore Government Bond Futures**
→ launched on 29 June 2001
 - ✓ **Single Stock Futures** → to be launched 2H 2001

Extend Global Distribution of SGX Products



- **SGX Access**
- **SGX-ASX Linkage**
- **Enhanced DT-ETS Access**
 - ✓ **ETS products available on Bloomberg terminals**
 - ✓ **Internet connectivity to ETS**

Establish SGX as an Asian Access Point for Global Markets

- **Successfully launched and trade foreign equity ETFs**
- **Create necessary infrastructure for B2B alliances**
- **Create further market linkages, both within Asia and outside Asia**

Unlock Existing Asset Value

- **Unlock hidden assets embedded in SGX**
- **Continue to seek acquisition opportunities around our core businesses**
- **Identify new revenue streams while managing costs and headcount**

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FY2001 Dividend



Cents per share	Interim	Final	Total
Gross Dividend	3.0000	4.3000	7.3000
Tax at 24.5%	0.7350	1.0535	1.7885
Net Dividend	<u>2.2650</u>	<u>3.2465</u>	<u>5.5115</u>
Books Closure Date	23 Feb 2001	2 Oct 2001	
Payment Date	8 Mar 2001	12 Oct 2001	

Conclusion



- Strong brand value
- Attractive high margin and well diversified business lines
- Creating efficient, world-class infrastructure
- Forging international strategic alliances and new distribution channels
- Strong dividend potential offers attractive yield
- Management committed to shareholder-value creation



MARKET INDICES

All-S Equities Com	438.94	438.20	0.17	438.94	437.54
All-S Equities Cons	502.53	501.49	1.04	503.22	500.41
All-S Equities Fin	1,575.39	1,566.36	9.03	1,576.61	1,564.18
All-S Equities Hotel	655.78	657.04	1.26	657.04	654.54
All-S Equities Mfg	1,435.21	1,426.07	10.14	1,429.79	1,420.04
All-S Equities Multi	1,008.79	1,000.49	8.30	1,009.56	1,006.37
All-S Equities Prop	571.99	577.92	5.93	579.65	574.07
All-S Equities ISO	1,031.36	1,036.33	4.97	1,038.75	1,034.58
All-S Equities	571.31	579.87	8.56	570.74	568.38
FTSE 50	707.36	706.70	2.05	709.66	706.12
FTSE	601.34	602.04	0.70	601.95	600.65
Standard & Poor's	171.27	171.75	0.05	171.44	170.55
S&P 500	125.72	124.68	1.04	125.58	124.32
S&P 500 Index	100.47	100.29	0.18	100.51	100.16
DAX	2,153.44	2,147.31	7.13	2,154.39	2,141.01
US 100	804.63	803.55	1.08	805.25	801.93
US 200	104.72	104.21	0.51	104.77	103.53



Thank You

Symbol	Buy	Buy Vol	Sell	Sell Vol	Open	Last Done	Volume
100	0.175	10,000	0.18	5,000	0.175	0.175	15,000
200	0.38	10,000	0.4	5,000	0.38	0.38	15,000
300	1.28	5,000	1.32	5,000	1.28	1.30	10,000
400	1.08	10,000	1.08	10,000	1.09	1.07	20,000
500	0.75	14,000	0.78	10,000	0.75	0.78	24,000
600	0.295	25,000	0.30	10,000	0.30	0.30	35,000
700	0.35	5,000	0.34	15,000	0.35	0.35	20,000
800	0.205	20,000	0.24	5,000	0.205	0.205	25,000
900	0.305	70,000	0.31	5,000	0.31	0.31	75,000
1000	0.185	5,000	0.195	20,000	0.185	0.185	25,000
1100	0.37	15,000	0.385	15,000	0.37	0.37	30,000
1200	1.19	11,000	1.20	25,000	1.19	1.19	36,000
1300	0.385	10,000	0.395	10,000	0.385	0.385	20,000
1400	0.39	33,000	0.40	5,000	0.39	0.39	38,000
1500	0.19	2,000	0.20	5,000	0.19	0.19	7,000