



# Q3 & 9M FY2009/10 Results

Financial year ending 31 March 2010

29 January 2010

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## **Forward-looking Statements – Important Note**

*The following presentation contains forward looking statements by the management of Singapore Post Limited ("SingPost"), relating to financial trends for future periods, compared to the results for previous periods.*

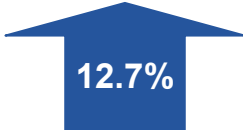
*Some of the statements contained in this presentation that are not historical facts are statements of future expectations with respect to the financial conditions, results of operations and businesses, and related plans and objectives. Forward looking information is based on management's current views and assumptions including, but not limited to, prevailing economic and market conditions. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those in the statements as originally made. Such statements are not, and should not be construed as a representation as to future performance of SingPost. In particular, such targets should not be regarded as a forecast or projection of future performance of SingPost. It should be noted that the actual performance of SingPost may vary significantly from such statements.*

*"\$" means Singapore dollars unless otherwise indicated.*

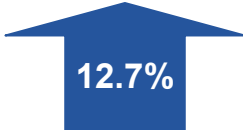
# Key Highlights

## Q3 FY2009/10 Results – Highlights

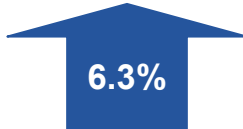
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**Revenue**  **12.7%** Improving operating performance; contribution from Quantum Solutions Group

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**Operating expenses**  **12.7%** Higher expenses with Quantum Solutions Group

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**Underlying net profit**  **6.3%** Excluding benefits from government relief schemes, amortisation of deferred gain on intellectual property rights and other one-off items

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**Dividend**  **1.25 cents** Interim dividend payable 26 February 2010

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# Overview

## Positioning Group for growth

- Cautiously optimistic on business outlook
- Continue to implement initiatives to diversify and grow
- Focused on extending core competencies into Asia Pacific region



### Launch of Quantum Solutions (formerly G3 Worldwide Aspac)

Derived from the word, 'quantum', Quantum reflects the 'energy', exponential and significant, of a challenger positioning as the dynamic player in the market and 'Solutions' are what it delivers to its customers every day. It is a consistent and trusted mail logistics partner that is quick to respond to customers' needs.

# Q3 FY2009/10 P&L

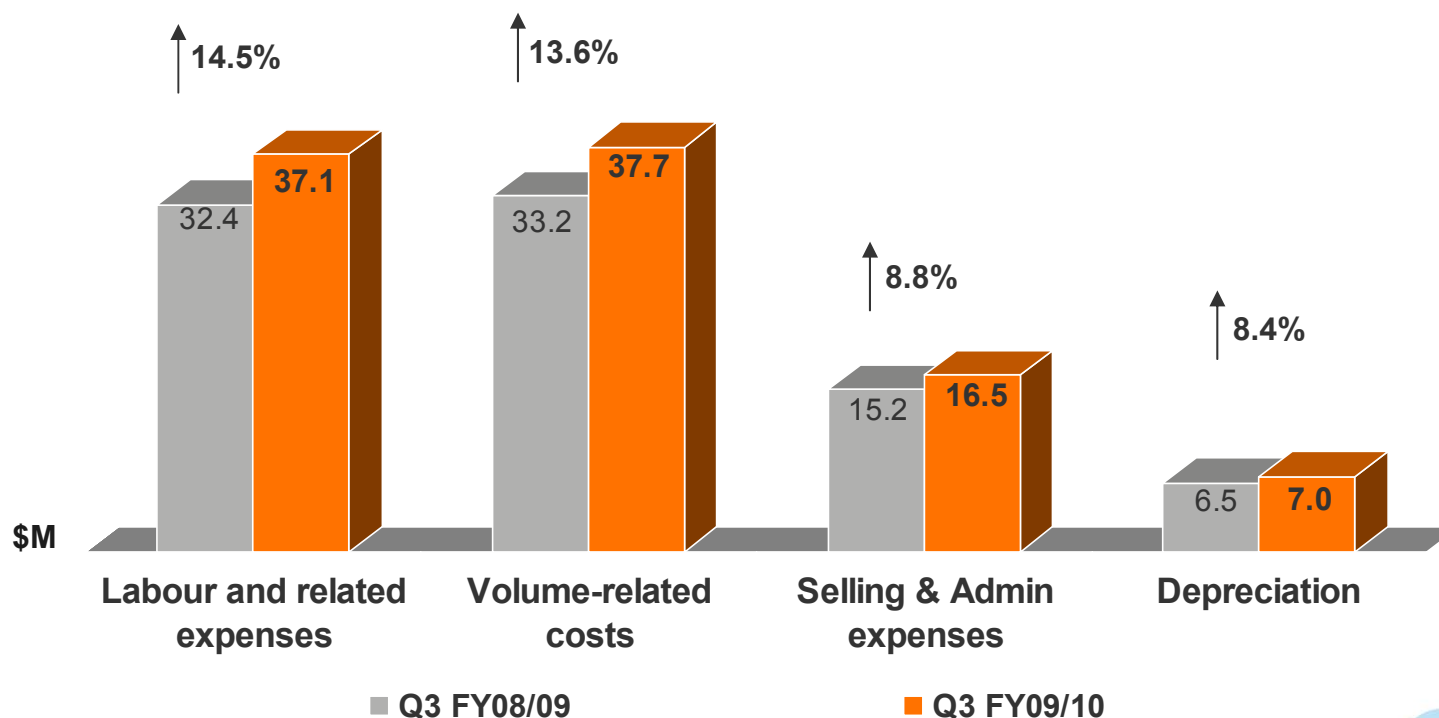
\$M	Q3 FY08/09	Q3 FY09/10	Change	% change
Revenue	124.0	139.6	+15.7	+12.7%
Other income	8.9	13.8	+4.8	+54.1%
Operating expenses	87.2	98.3	+11.1	+12.7%
Operating profit	45.7	55.1	+9.4	+20.6%
Share of assoc & JVs	1.1	(0.3)	(1.5)	(129.8%)
Net finance costs	1.9	1.8	(0.2)	(7.8%)
Profit before tax	44.8	52.9	+8.1	+18.1%
Income tax	8.1	8.6	+0.5	+6.2%
Net profit*	36.6	44.1	+7.6	+20.6%
Underlying net profit*	36.6	38.9	+2.3	+6.3%

\* Profit after tax attributable to equity holders of the Company; underlying net profit excludes one-off items.

# Operating Expenses Breakdown

\$M	Q3 FY08/09	Q3 FY09/10	Chg	% chg
Op. Expenses	87.2	98.3	+11.1	+12.7%

- Increase mainly attributed to consolidation of Quantum Solutions Group



# 9M FY2009/10 P&L

\$M	9M FY08/09	9M FY09/10	Change	% change
Revenue	365.5	<b>391.7</b>	+26.1	+7.2%
Other income	24.6	<b>37.7</b>	+13.0	+52.9%
Operating expenses	250.9	<b>275.2</b>	+24.3	+9.7%
Operating profit	139.2	<b>154.2</b>	+14.9	+10.7%
Share of assoc & JVs	5.1	<b>1.1</b>	(4.1)	(79.0%)
Net finance costs	5.3	<b>5.9</b>	+0.6	+10.8%
Profit before tax	139.1	<b>149.4</b>	+10.3	+7.4%
Income tax	25.1	<b>24.8</b>	(0.2)	(0.9%)
Net profit*	113.5	<b>124.1</b>	+10.6	+9.3%
Underlying net profit*	114.3	<b>111.2</b>	(3.0)	(2.7%)

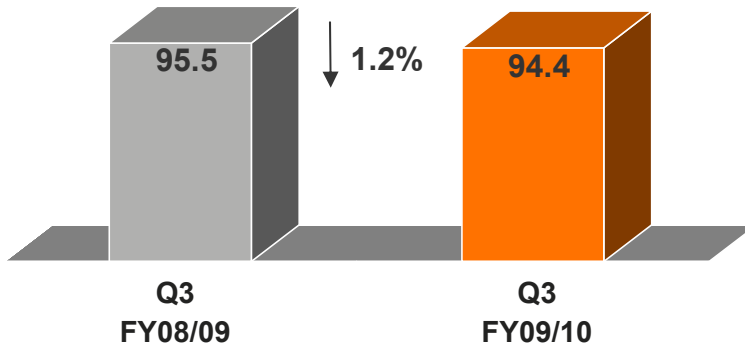
\* Profit after tax attributable to equity holders of the Company; underlying net profit excludes one-off items.

# Mail – Q3 FY2009/10 Results



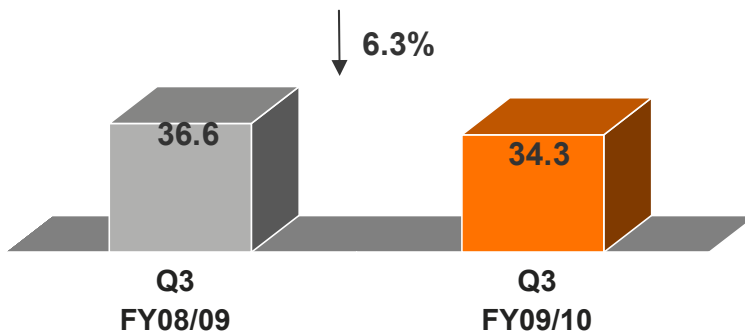
## Mail Revenue

\$M



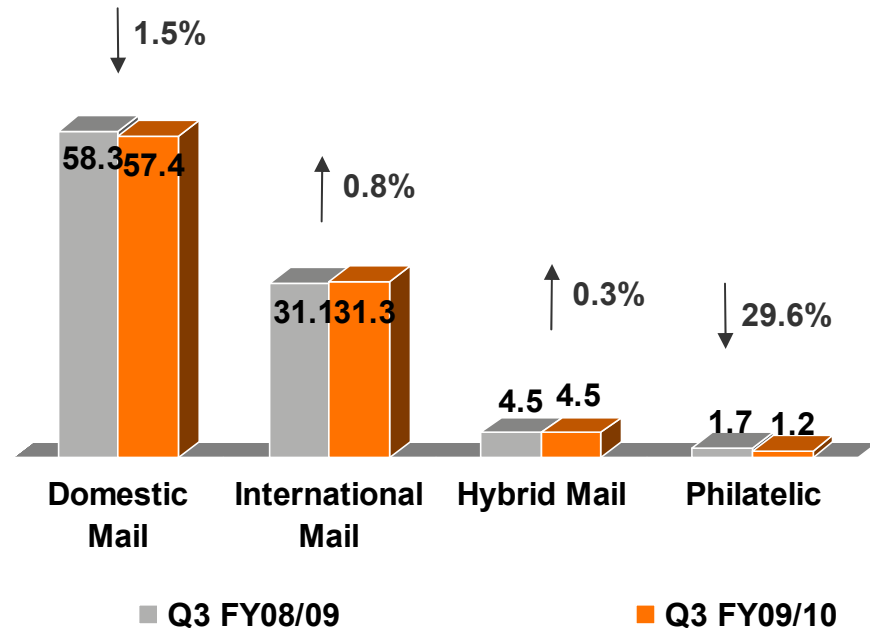
## Mail Operating Profit

\$M



## Mail Revenue Breakdown

\$M

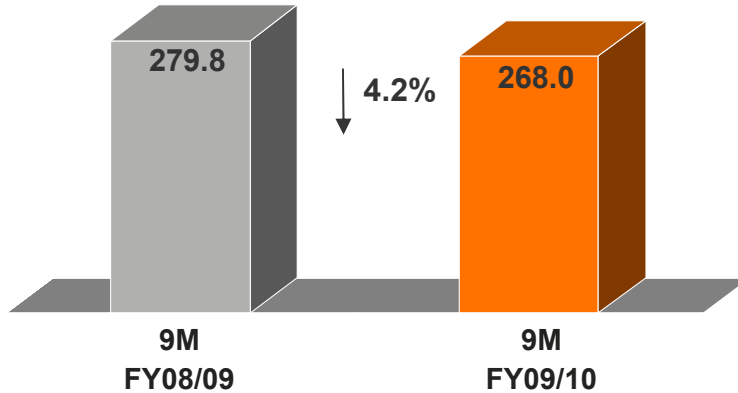


# Mail – 9M FY2009/10 Results



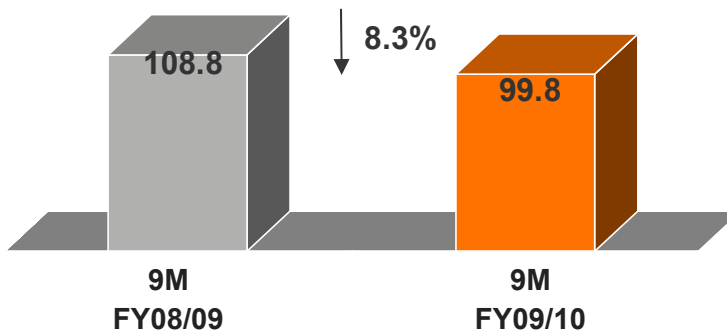
## Mail Revenue

\$M



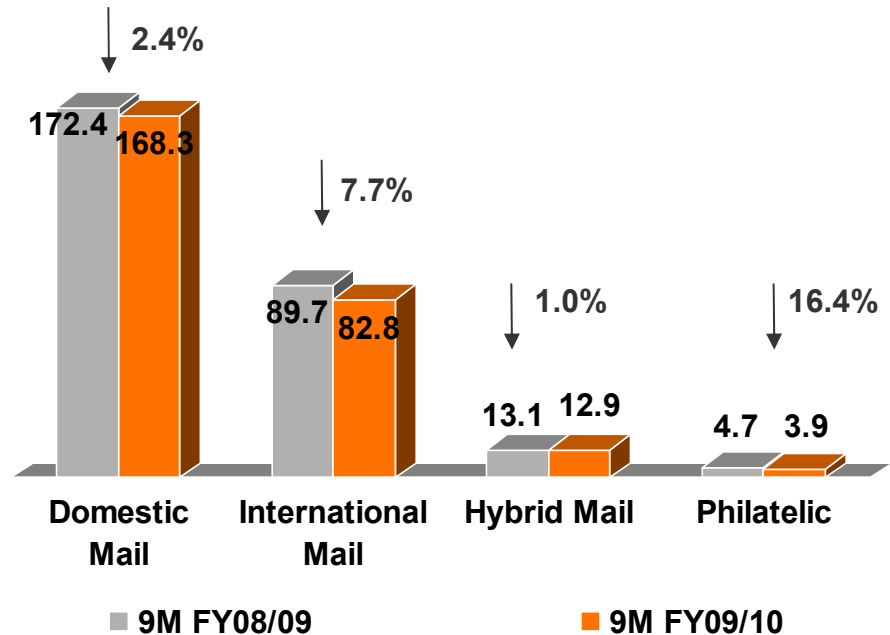
## Mail Operating Profit

\$M



## Mail Revenue Breakdown

\$M

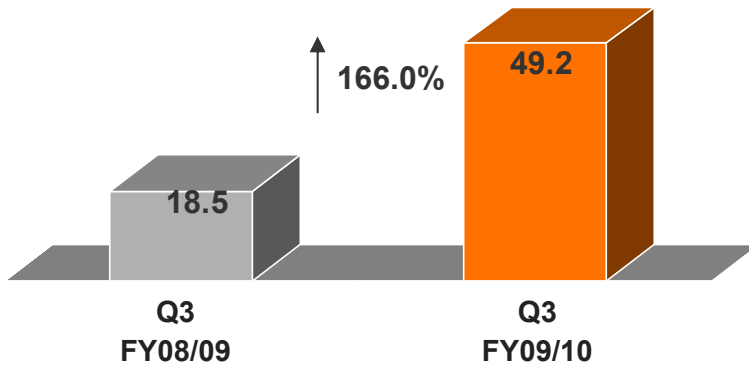


# Logistics – Q3 FY2009/10 Results



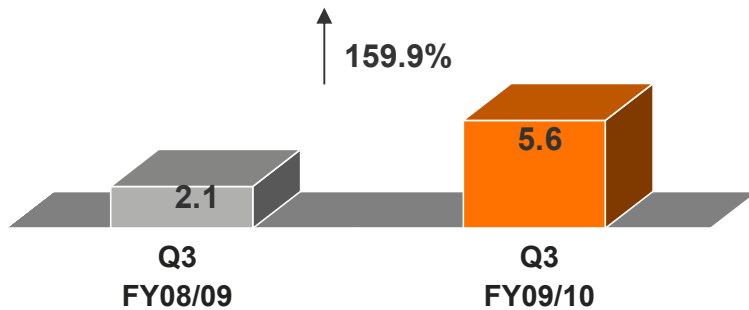
## Logistics Revenue

\$M



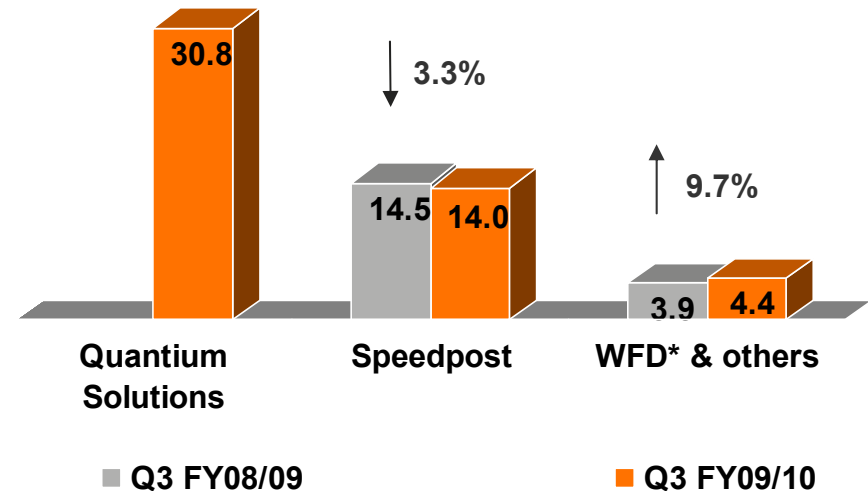
## Logistics Operating Profit

\$M



## Logistics Revenue Breakdown

\$M



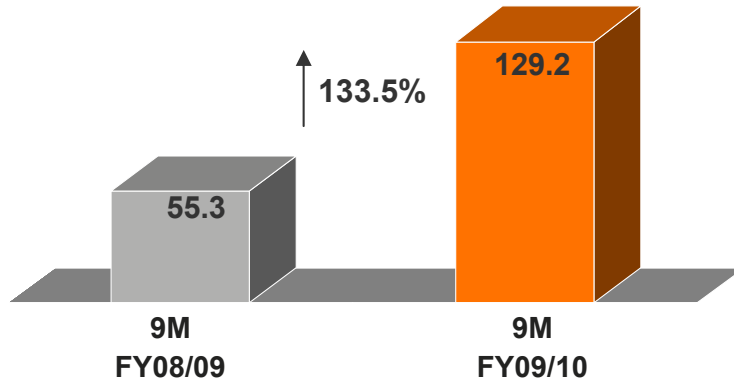
\* Warehousing, Fulfilment and Distribution

# Logistics – 9M FY2009/10 Results



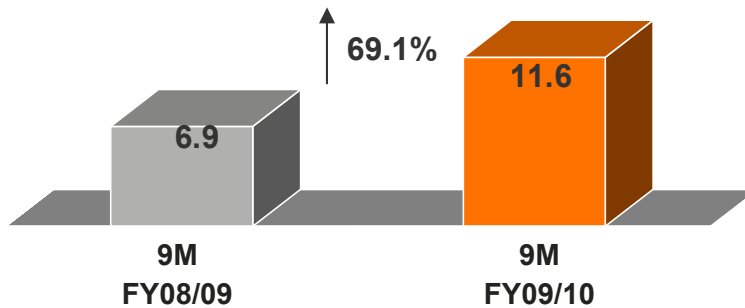
## Logistics Revenue

\$M



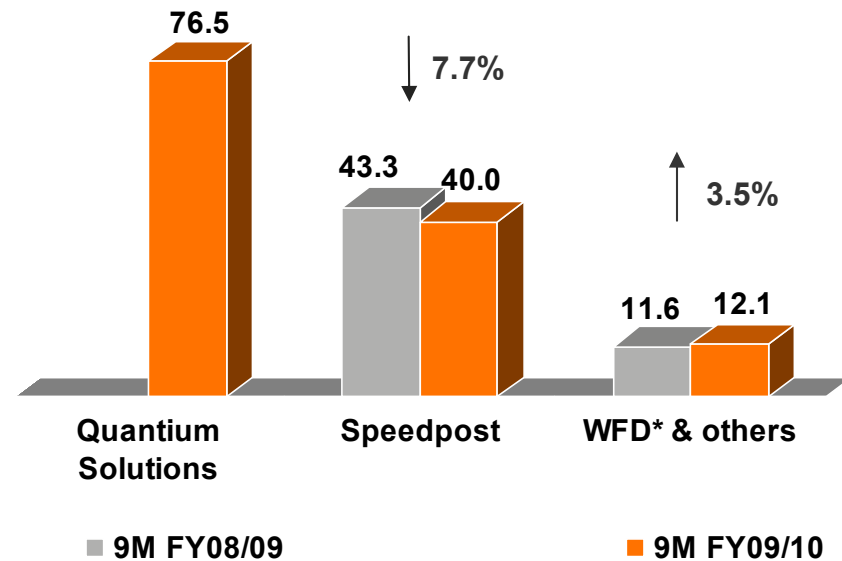
## Logistics Operating Profit

\$M



## Logistics Revenue Breakdown

\$M



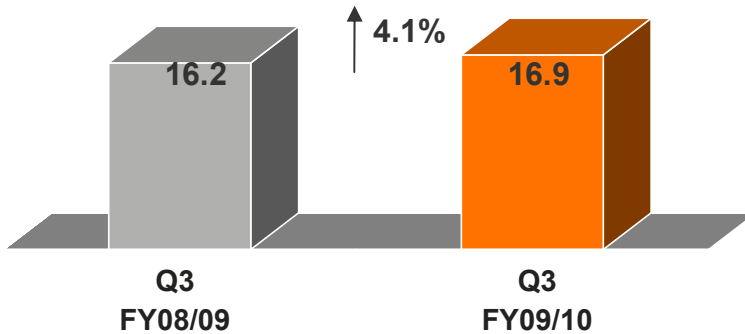
\* Warehousing, Fulfilment and Distribution

# Retail – Q3 FY2009/10 Results



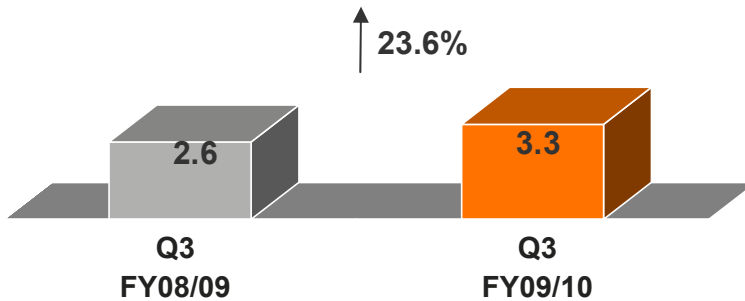
## Retail Revenue

\$M



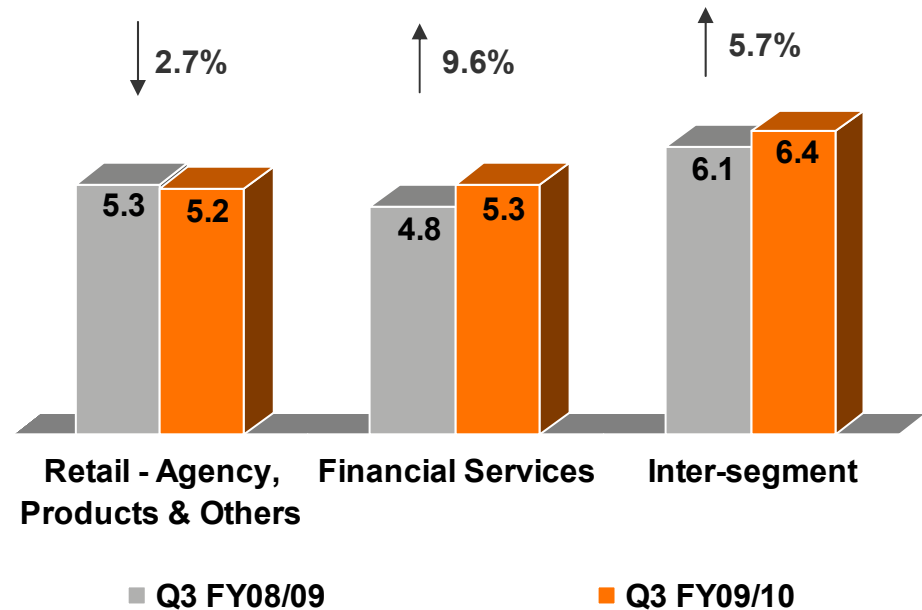
## Retail Operating Profit

\$M



## Retail Revenue Breakdown

\$M

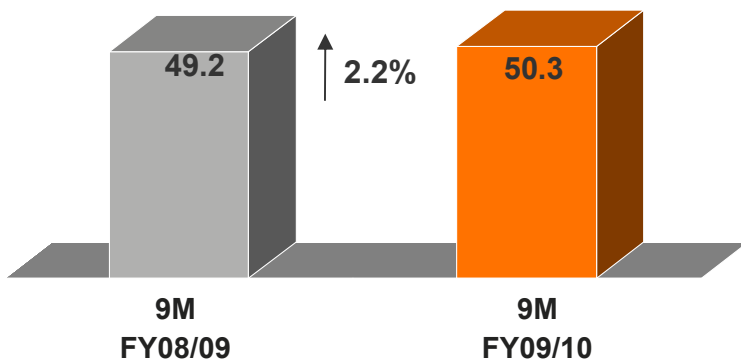


# Retail – 9M FY2009/10 Results



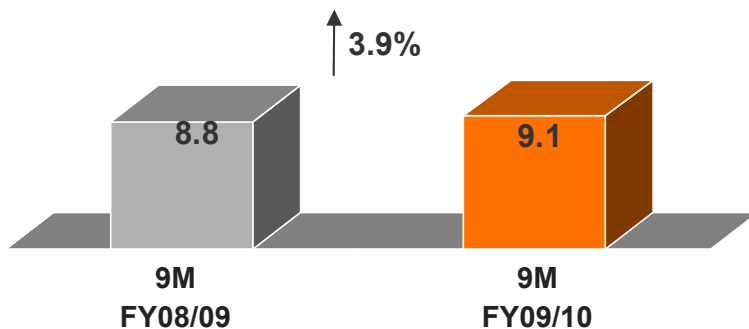
## Retail Revenue

\$M



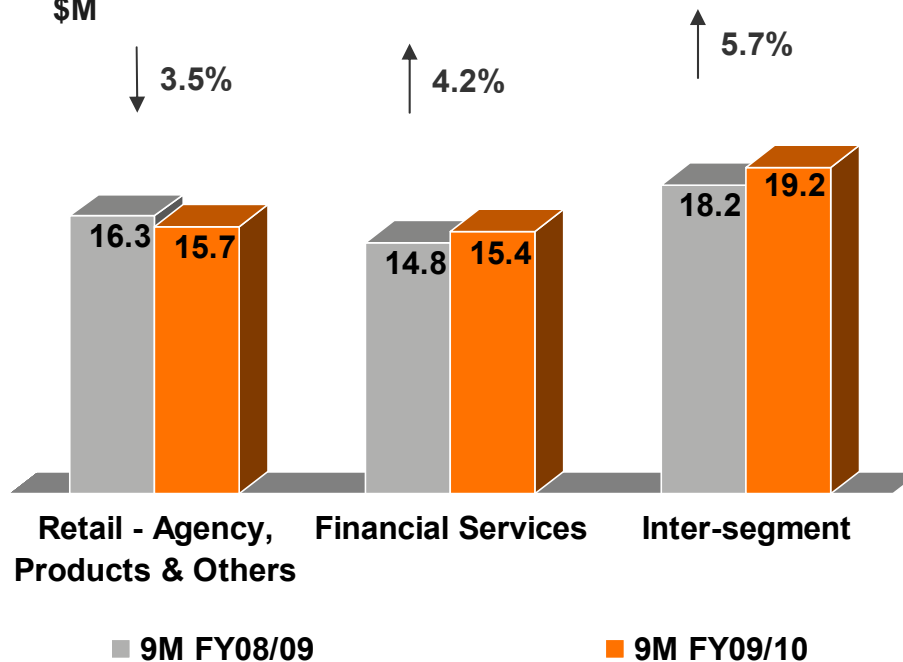
## Retail Operating Profit

\$M



## Retail Revenue Breakdown

\$M

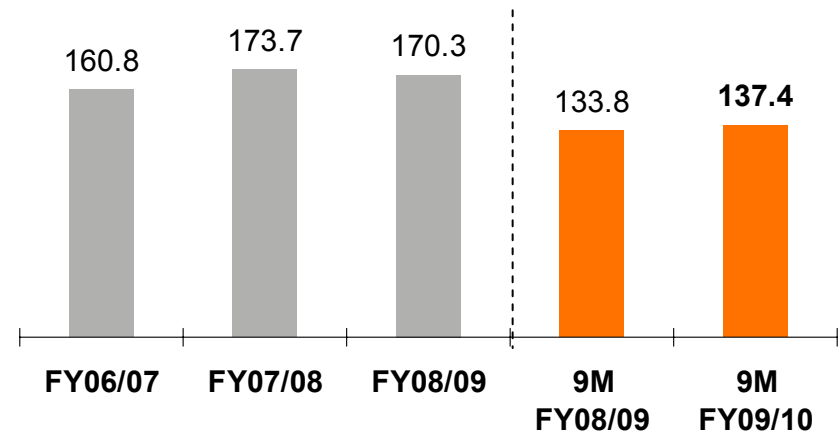


# Financial Position, Dividend

## Financial Indicators

Net debt	\$154.4M
Net gearing	0.56x
EBITDA to interest expenses	29.9x

## Net Cashflow from Operating Activities



## Dividend

- Interim dividend payment of 1.25 cents
- Date payable – 26 February 2010

# Summary

## Q3 & 9M FY2009/10 Results

- Improving operating performance; boost from consolidation of Quantum Solutions Group
- Healthy cash flows and financial position

## Positioning Group for growth

- Cautiously optimistic on business outlook
- Continue to implement initiatives to diversify and grow
- Focused on extending core competencies into Asia Pacific region



*The complete set of financial statements is available on SGXNET and our website at [www.singpost.com](http://www.singpost.com).*