



WELCOME

First Quarter Financial Year 2011 Results

18 October 2010

SGX. The Asian Gateway.





Analyst and Media Briefing

Magnus Böcker, CEO
Seck Wai Kwong, CFO

SGX. The Asian Gateway.

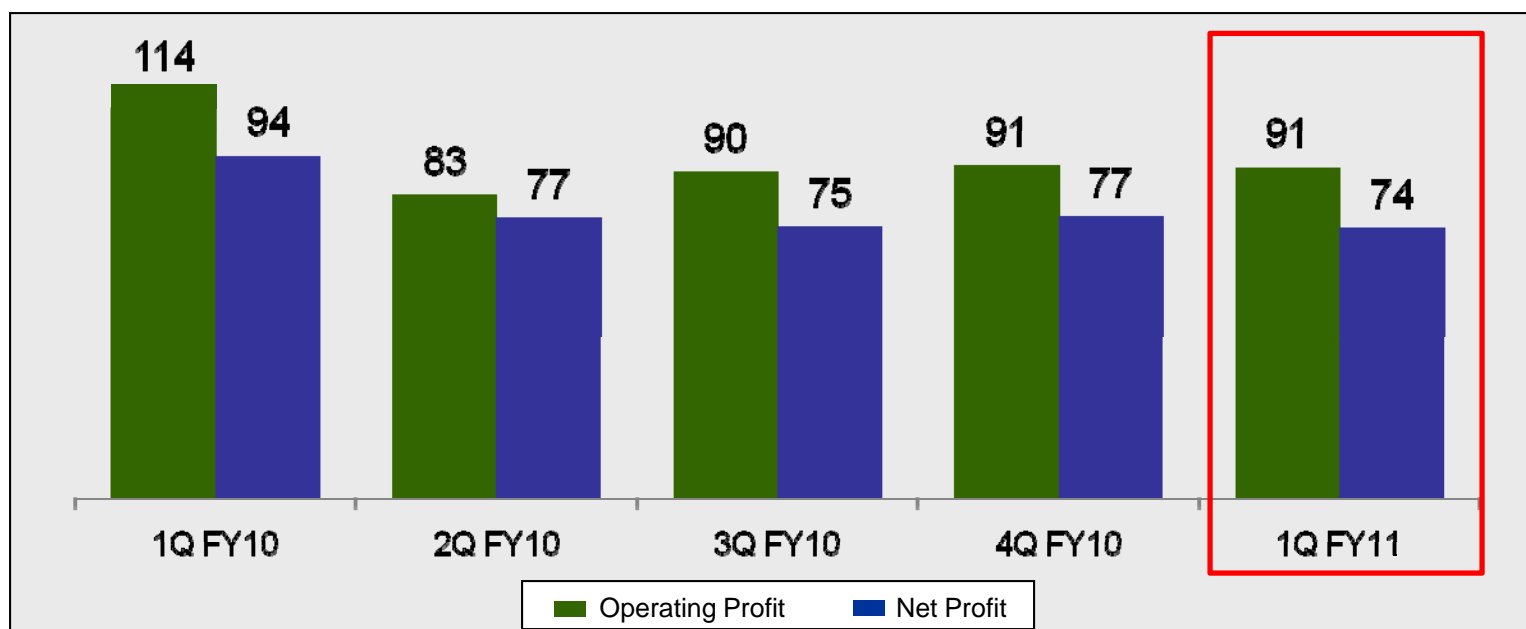


Agenda

1. Highlights
2. Financial Performance
3. Business Update

1Q FY 2011: Highlights

- Lower market volatility; Investor risk appetite
- New organisation structure and priorities
- New initiatives
 - GlobalQuote
 - AsiaClear: OTC Financial Derivatives
 - Growing membership and products & services



(Note: Net profit after non-recurring items: \$72M in 2Q FY10; \$80M in 4QFY2010)



Financial Performance

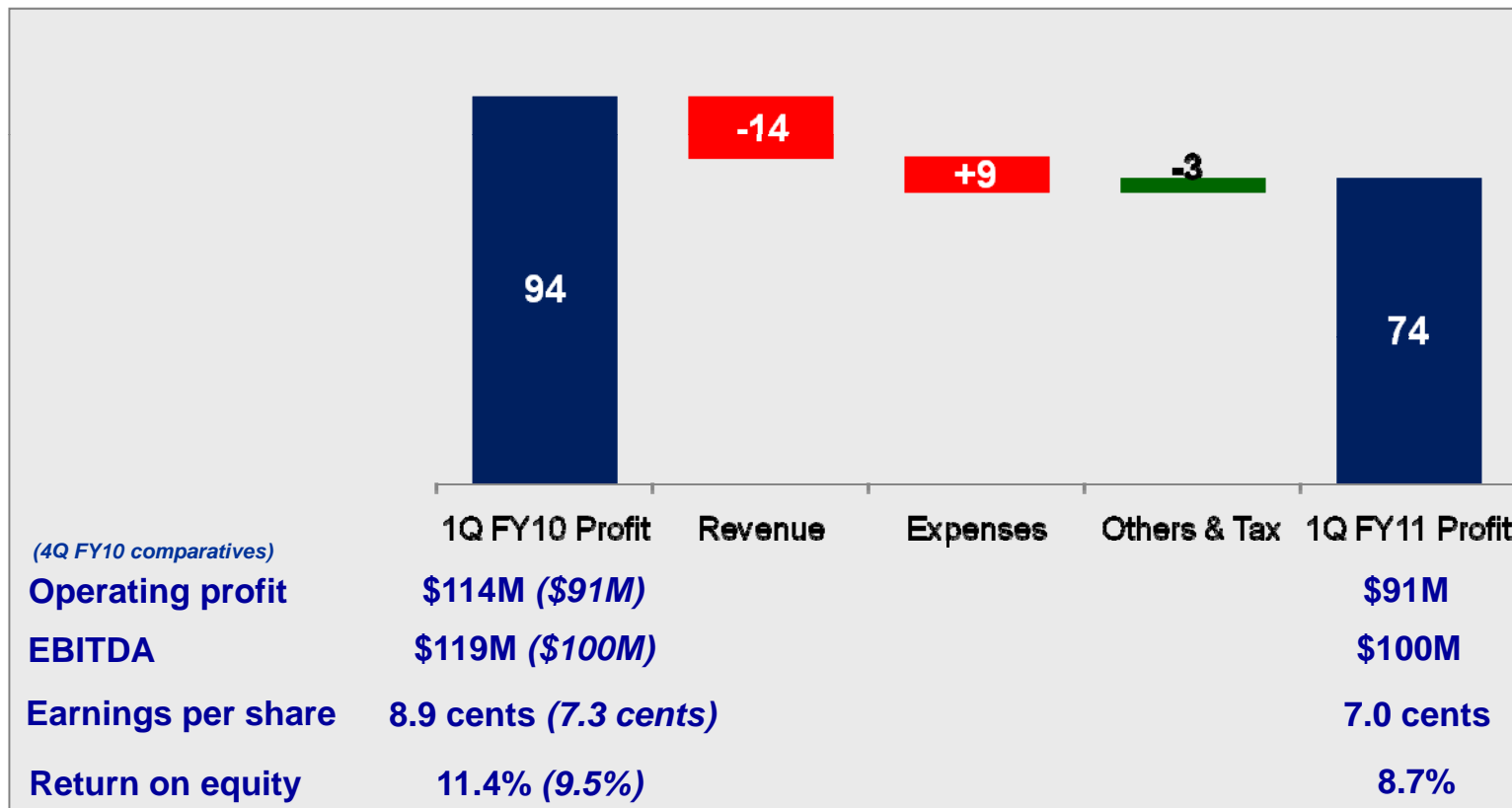
Seck Wai Kwong

Financial Performance

Income Statement: Profit \$74M (\$94M)



- Slow start with liquidity returning on increased risk appetite
- Technology investments



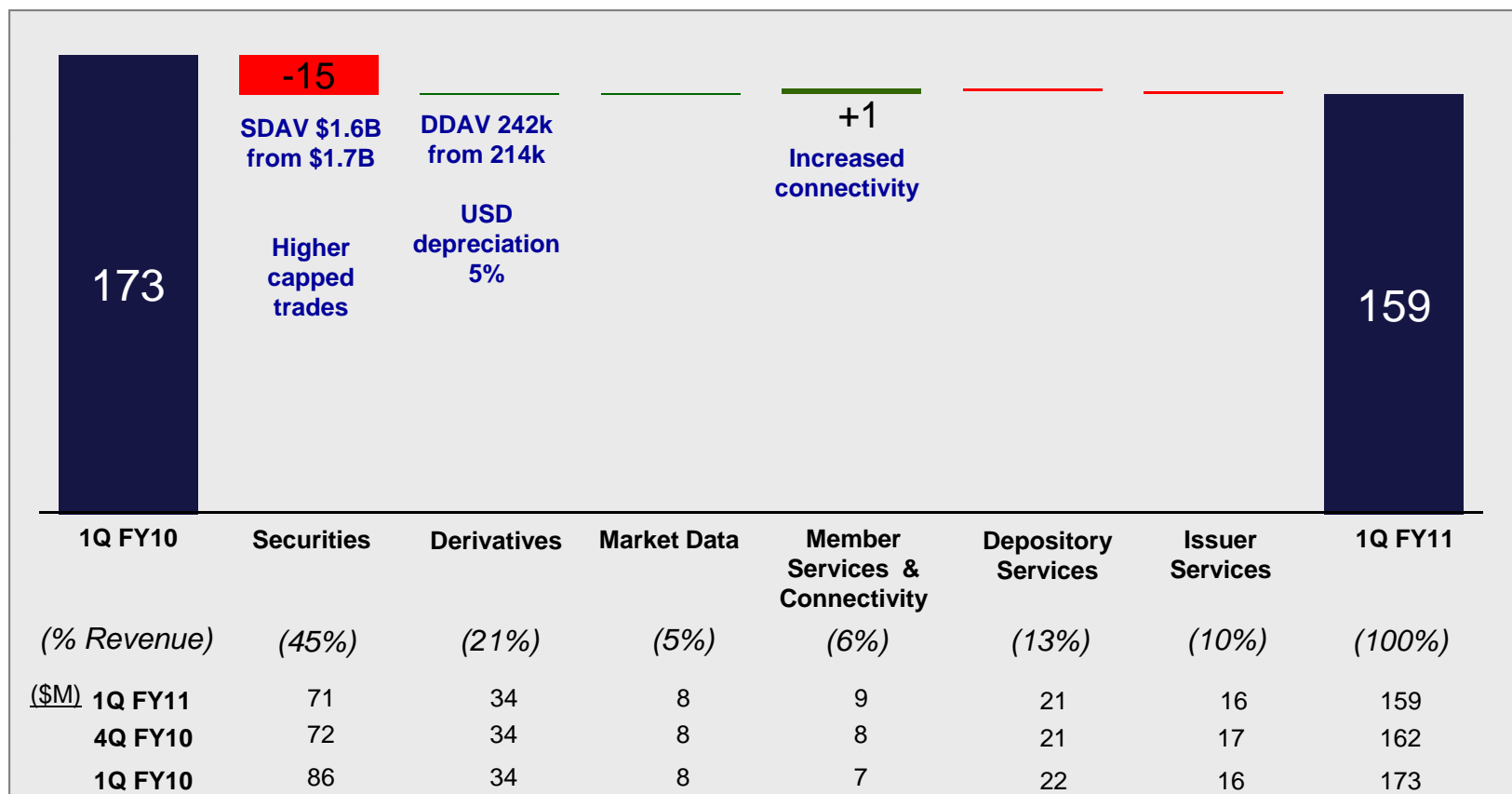
Note: Some numbers may be subject to rounding

Financial Performance

Revenues: \$159M (\$173M)



- Reduced securities trading
- Continued derivatives momentum



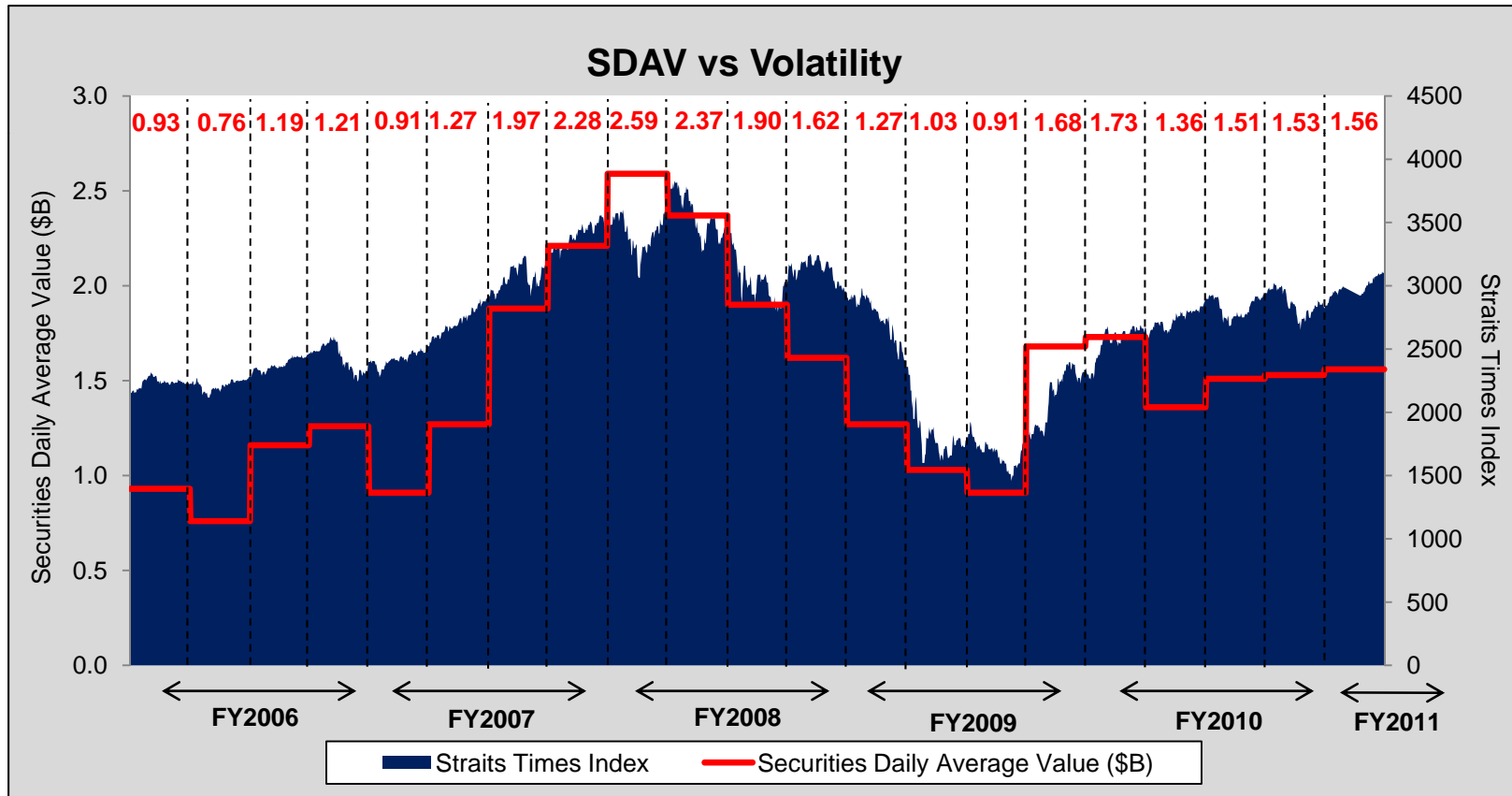
Note: Some numbers may be subject to rounding

Financial Performance

Securities: \$71M, 45% (\$86M, 50%)



- SDAV down 10% to \$1.6B (\$1.7B)
- Turnover velocity 60% (80%)



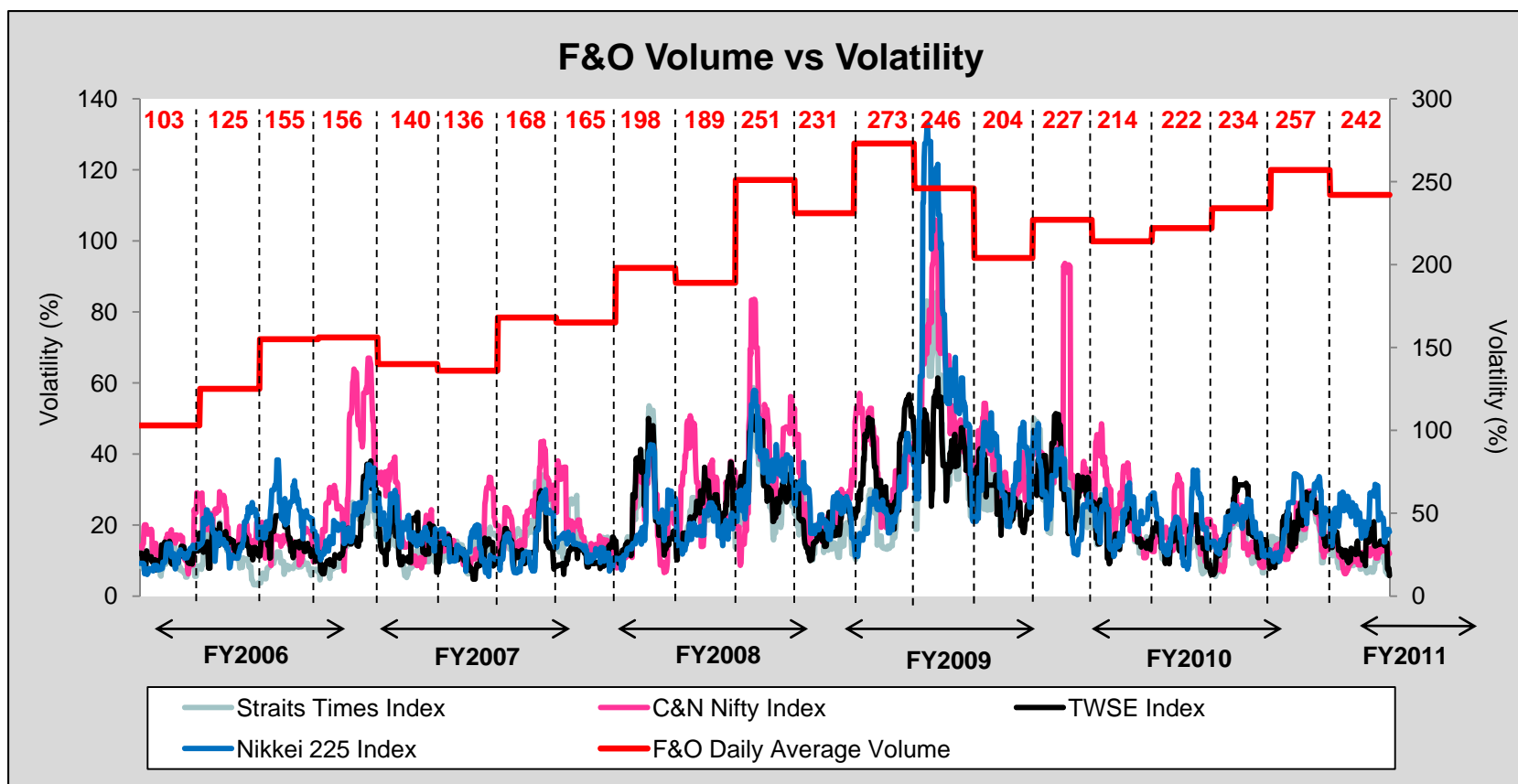
(Source: Bloomberg)

Financial Performance

Derivatives: \$34M, 21% (\$34M, 19%)



- DDAV up 13% at 241,897 (213,922) contracts
- High frequency trading 30% (26%)

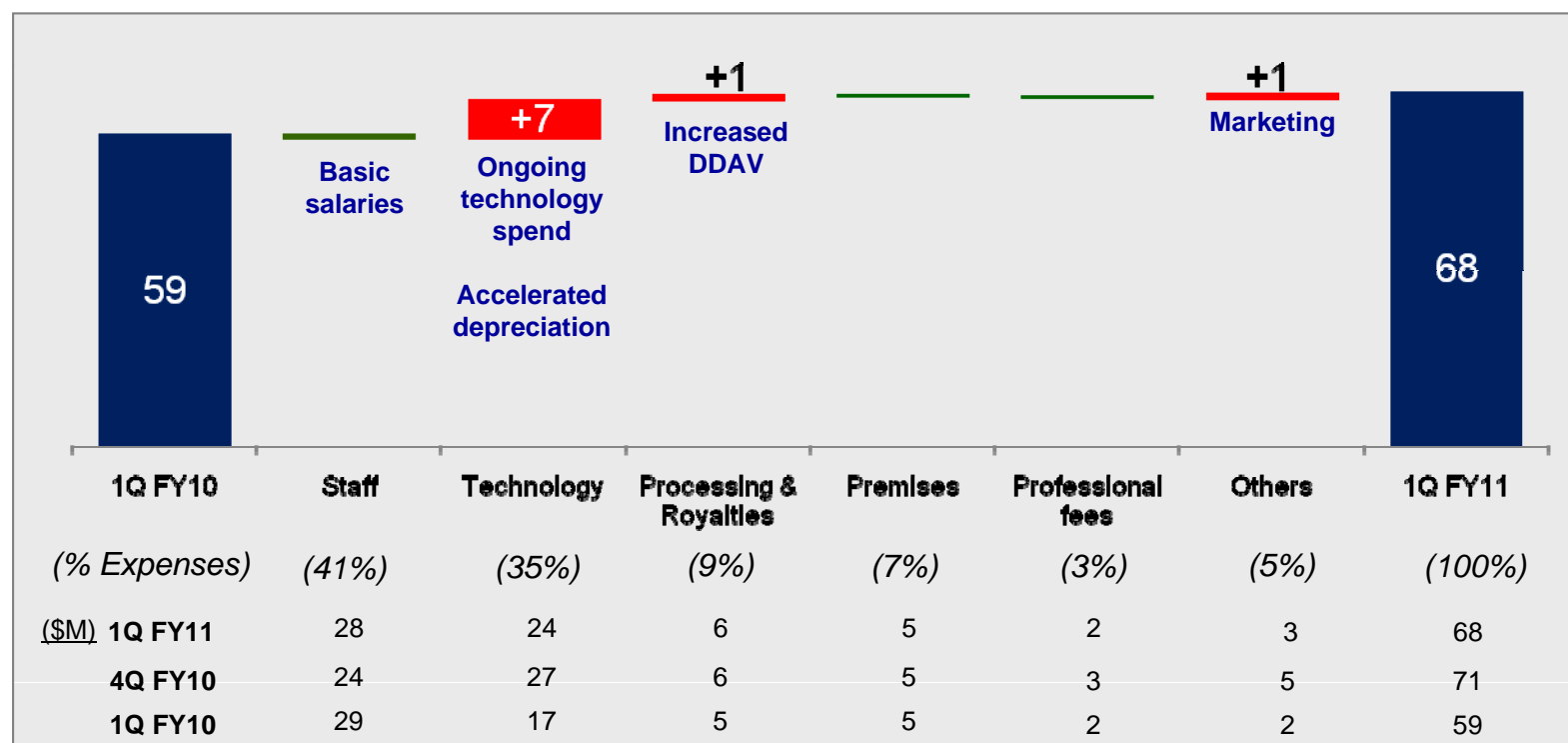


(Source: Bloomberg)

Financial Performance

Expenses: \$68M (\$59M)

- Leveraging technology for growth
- Maintain capex guidance \$60-65M



Note: Some numbers may be subject to rounding

Financial Indicators



	1Q FY11	4Q FY10	3Q FY10	2Q FY10	1Q FY10
EBITDA (\$M)	100	100	97	95	119
Net Profit (\$M)	74	77	75	77	94
Net Profit Margin (%)	47	47	48	51	54
Total Equity (\$M)	854	816	731	693	823
Return on Equity (%)	9	10	10	11	11
<i>Per Share (cents)</i>					
Operating cash flow	8.3	9.2	9.2	8.5	9.8
Earnings	7.0	7.3	7.0	7.2	8.9
Dividend	4.0	15.75	3.75	3.75	3.75
No. of shares issued (M)	1,071	1,071	1,070	1,070	1,069

Note 1: The above quarterly numbers exclude non-recurring items

Note 2: The above number of shares issued includes treasury shares of 5.2M except for 7.1M in 1Q FY10



Business Update
Magnus Böcker

Securities: Trading and Clearing

Revenue: \$71M, 45% (\$86M, 50%)



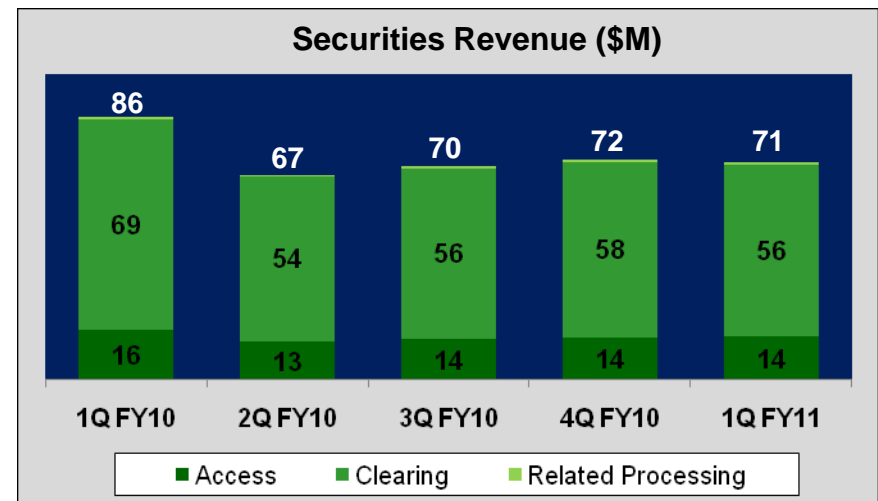
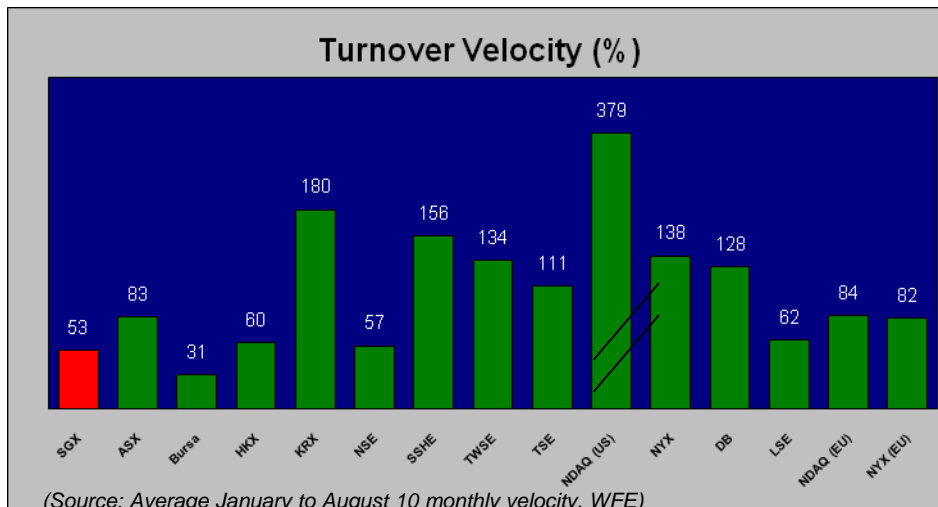
➤ Market Structure

- Continuous trading
- Turnover velocity

➤ Products & Services

- GlobalQuote
- Chi-East

Key drivers	Metrics				
	1Q FY11	4Q FY10	3Q FY10	2Q FY10	1Q FY10
Straits Times Index	3098	2835	2887	2897	2672
No. of Trading Days	64	63	61	64	64
Equity Turnover Velocity (%)	60	63	64	59	80
<i>Singapore issuers</i>	48	54	52	52	69
<i>Overseas issuers, excluding Chinese issuers</i>	84	71	88	63	94
<i>Chinese issuers</i>	115	148	139	132	164
Daily Average Trading Volume (billion shares)	1.66	1.48	1.61	1.43	2.22
Daily Average Trading Value (\$ billion)	1.56	1.53	1.51	1.36	1.73
<i>ETFs/ETNs (\$ million)</i>	25	30	14	20	17
<i>Company warrants</i>	2	2	2	1	2
Contracts value					
<i>More than \$1.5M</i>	42	39	37	37	34
<i>Less than \$1.5M</i>	58	61	63	63	66



Derivatives: Trading & Clearing

Revenue: \$34M, 21% (\$34M, 19%)

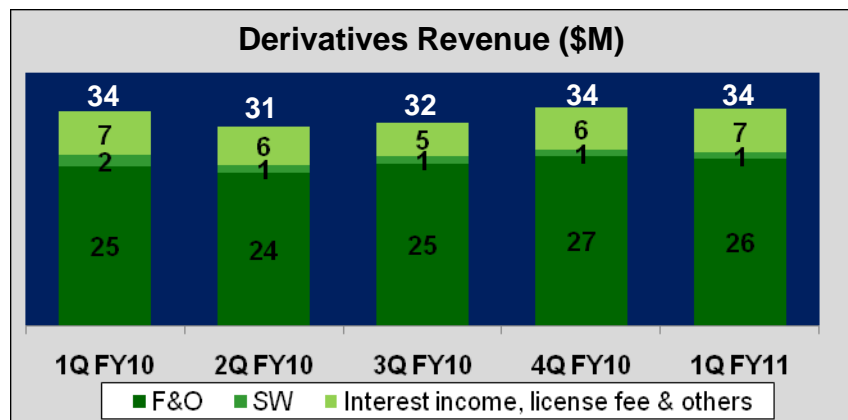


➤ Market Structure

- Extending trading hours

➤ Product Development

- Relaunch of contracts / swaps
- Pipeline
 - Nifty, STOXX
 - OTC Financial Derivatives
 - Metal contracts



Key drivers	Metrics				
	1Q FY11	4Q FY 10	3Q FY10	2Q FY10	1Q FY10
Daily Average Volume ('000 contracts)	242	257	234	222	214
Nikkei 225 futures (days)	122 (63)	131 (61)	106 (60)	108 (61)	107 (62)
MSCI Taiwan futures (days)	60 (65)	64 (63)	70 (56)	61 (66)	60 (65)
Nifty futures (days)	39 (65)	42 (63)	39 (59)	34 (60)	27 (64)
MSCI SG futures (days)	15 (64)	15 (63)	15 (61)	14 (64)	16 (64)
FTSE Xinhua A50 (contracts)	841 (63)	0 (60)	0 (58)	0 (60)	0 (63)
Interest rate futures	3	3	3	3	4
Extended settlement (shares)	231,716	47,222	80,705	66,547	114,906
Structured warrants (\$M)	19	22	25	27	43
Market Share (%)					
Nikkei 225 futures	27	27	26	26	25
MSCI Taiwan futures	24	22	25	27	24
Nifty futures	13	12	11	9	7
HFT (%)	30	25	26	26	26
Commodities (Daily average trading volume, contracts)					
Rubber futures	827	882	1,009	1,106	1,004
Gold futures	2,590	5,158	8,530	NA	NA
Fuel Oil futures	30	24	24	NA	NA
AsiaClear®					
Volume (lots) cleared	48,210	31,764	35,782	37,347	19,936
FFAs	27,064	13,420	20,920	26,448	11,284
Energy swaps	11,585	7,729	7,574	4,468	4,362
Iron Ore swaps	9,561	10,615	7,288	6,431	4,290

Market Data: Information sales & distribution

Revenue: \$8M, 5% (\$8M, 4%)



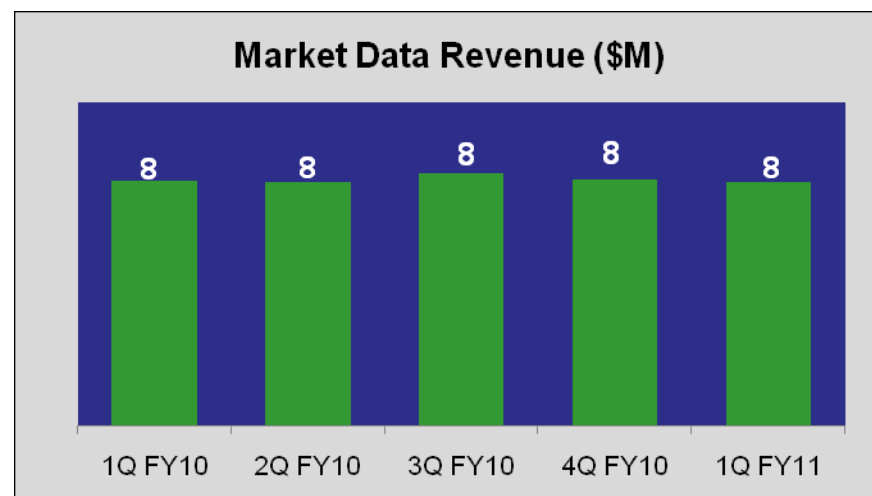
➤ *Market Structure*

- Evolving trading strategies: demand for low latency offering

➤ *Products and Services*

- Index: STI streaming calculation
- Low latency derivatives pricefeed

Key drivers	Metrics				
	1Q FY11	4Q FY10	3Q FY10	2Q FY10	1Q FY10
Securities Data					
No. of vendors	126	126	128	126	126
No. of terminals (Average)	37,728	38,968	38,519	36,371	36,480
Derivatives Data					
No. of vendors	67	61	60	61	61
No. of terminals (Average)	23,875	23,988	25,186	25,580	26,231



Member Services and Connectivity

Revenue: \$9M, 6% (\$7M, 4%)



➤ Membership

- New members



- Approved In-Principle Members

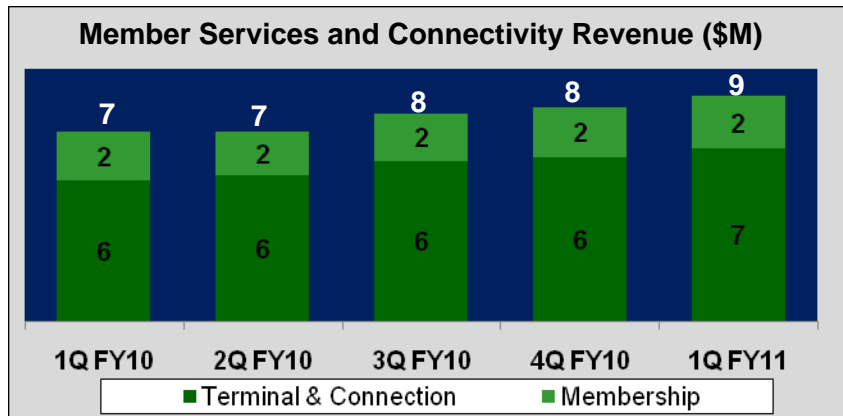


- In process: OTC Financial



➤ Reach Initiative

- Co-location: Phase 2



Key drivers	Metrics				
	1Q FY11	4Q FY10	3Q FY10	2Q FY10	1Q FY10
Membership					
<i>Securities members</i>					
Trading Representatives	4147	4095	4008	3908	3784
Trading Members	27	26	26	24	24
Clearing Members	27	26	26	25	25
<i>Derivatives members</i>					
Trading Member (Individual)	234	228	214	201	203
Trading Member (Proprietary)	248	242	240	235	227
Trading Members	30	30	30	30	30
Clearing Members	26	26	25	25	26
<i>SICOM members</i>					
Trade / Associate Members	71	67	66	64	64
Clearing / Non-Clearing Members: Brokers / Dealers	21	20	20	18	18
<i>AsiaClear®</i>					
No. of counterparty	561	512	467	412	377
Connectivity					
<i>Securities Market</i>					
Connectivity (no.)	96	88	74	78	72
Order Management System (no.)	32	28	28	26	26
Independent software vendor (no.)	11	11	11	9	9
<i>Derivatives Market</i>					
Connectivity (no.)	566	578	559	530	503
Order Management System (no.)	56	55	53	46	43
Independent software vendor (no.)	11	11	11	9	9
Proximity Hosting	18	17	17	15	15

Depository Services: Settlement & Depository

Revenue: \$21M, 13% (\$22M, 12%)



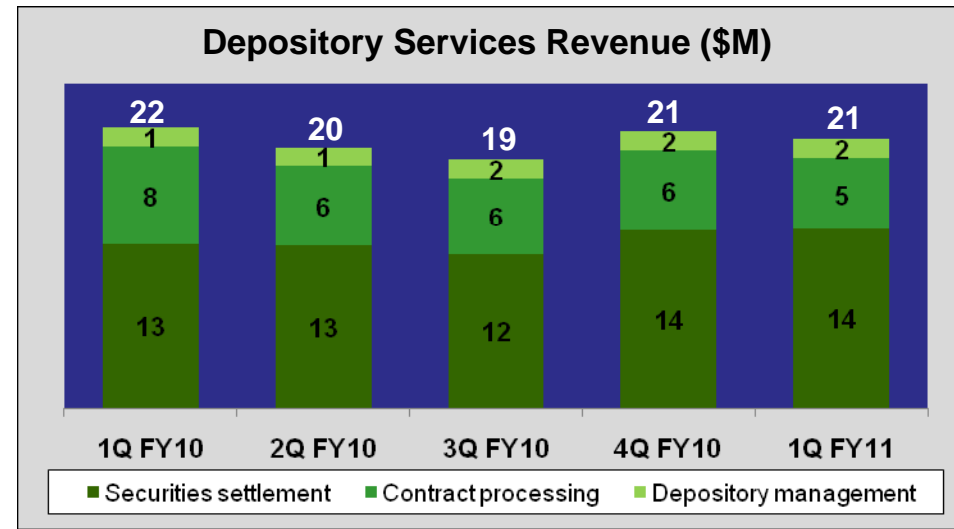
➤ Market Structure

- Working to improve efficiency of Singapore's post trade environment

➤ Services & Asset Classes

- Growing securities borrowing and lending
- Expanding asset classes and services

Key drivers	Metrics				
	1Q FY11	4Q FY10	3Q FY10	2Q FY10	1Q FY10
Securities settlement					
No. of settlement instructions ('000)	1,169	1,124	1,049	1,048	1,096
Contracts processing					
Contracts processed ('000)	2,848	2,966	3,050	3,032	4,207
Depository management					
Depository accounts	1.50M	1.49M	1.48M	1.47M	1.46M



Issuer Services: Listing and related services

Revenue: \$16M, 10% (\$16M, 9%)



➤ Capital Raising

- Equity: New Listings

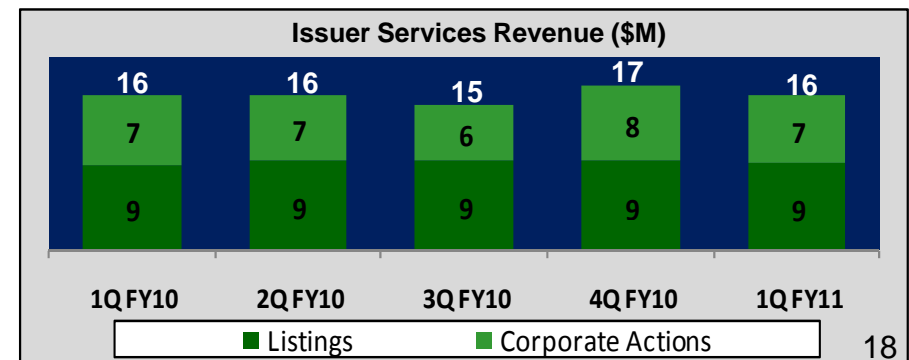
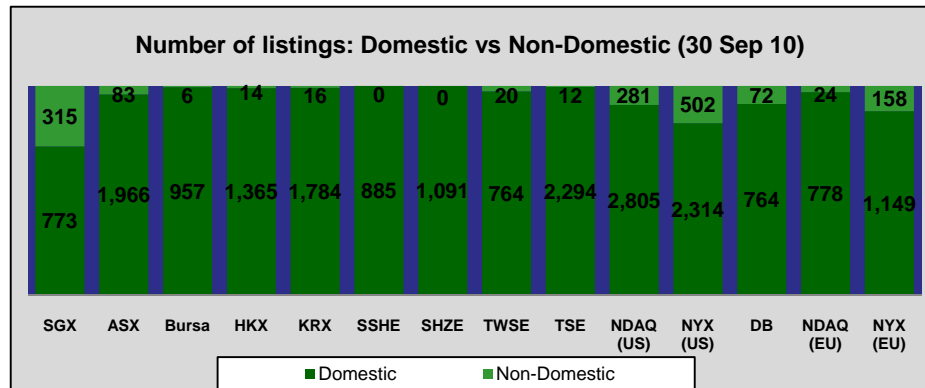


- Debt: Bonds/Notes



➤ Issuer-related services

Key drivers	Metrics				
	1Q FY11	4Q FY10	3Q FY10	2Q FY10	1Q FY10
Listings					
<i>No. of listed issues</i>					
Equity securities	779	783	782	781	777
Debt securities	1,258	1,229	1,198	1,164	1,127
ETFs/ETNs	75	73	58	44	40
Company warrants	82	80	82	0	73
Structured warrants	234	233	301	315	296
<i>No. of Delistings: Equity securities</i>					
	10	11	6	7	4
<i>Equity Market Capitalisation, \$B (No. of issuers)</i>					
Singapore issuers	461 (455)	428 (460)	434 (461)	429 (459)	394 (465)
Overseas issuers, excluding Chinese issuers	279 (171)	240 (169)	215 (166)	276 (166)	271 (168)
Chinese issuers	38 (153)	34 (154)	33 (155)	39 (156)	39 (154)
<i>New equity listings</i>					
Primary listings: IPOs & RTOs (Market capitalisation, \$M)	7 (475)	12 (3,758)	7 (1,616)	13 (8,896)	11 (941)
Secondary listings (Market capitalisation, \$M)	0 (-)	1 (27,647)	1 (1,238)	0 (-)	0 (-)
<i>Total Equity Funds Raised (\$M)</i>					
Primary fund raised	82	844	522	3,004	258
Secondary fund raised	1,386	288	532	5,071	5,325
Corporate actions					
No. of transactions	553	689	414	442	478



Becoming a world leading exchange

A light blue world map is centered in the background. A red dot is placed on the island of Sumatra in Southeast Asia, indicating the location of Singapore.

**...delivering Asian growth
with global reach**



QUESTIONS & ANSWERS





THANK YOU



While SGX and its affiliates have taken reasonable care to ensure the accuracy and completeness of the information provided in this presentation, they will not be liable for any loss or damage of any kind (whether direct, indirect or consequential losses or other economic loss of any kind) suffered due to any omission, error, inaccuracy, incompleteness, or otherwise, any reliance on such information. Neither SGX nor any of its affiliates shall be liable for the content of information provided by or quoted from third parties. Examples provided are for illustrative purposes only. The information in this presentation is subject to change without notice.

Any recirculation, transmission or distribution of this presentation or any part thereof by any third party requires the prior written permission of SGX. SGX and its affiliates disclaim all responsibility and liability arising in connection with any unauthorised recirculation, transmission or distribution of this presentation or any part thereof.