



NEWS RELEASE

SGX Reports Strong First Quarter Earnings for FY2008

Singapore Exchange Limited (SGX) today announced that it has achieved the highest quarterly profit since its listing in 2000. For the first quarter of the financial year 2008 (1Q FY2008) which ended 30 September 2007, SGX posted a profit of \$130 million which represents a 173% growth as compared to the \$47.7 million reported in the corresponding period in FY2007. The strong results were achieved on the back of robust securities trading driven by high volatility and liquidity in the markets.

In line with the new dividend policy, the directors are pleased to declare an interim base dividend of 3.0 cents per share on a tax exempt one-tier basis.

Operating revenue in 1Q FY2008 registered a 111.5% gain from \$103.9 million in 1Q FY2007 to \$219.7 million. Operating expenses increased by 26.1% from \$46.2 million to \$58.3 million in the corresponding period. The increase in expenses was largely due to higher variable bonus provision, staff costs and rental expense following the sale and leaseback of SGX Centre.

All three revenue streams grew in this quarter: securities market revenue increased by 190.3% from \$48.6 million in 1Q FY2007 to \$141.2 million in 1Q FY2008; net derivatives clearing revenue rose 39.3% from \$26.8 million to \$37.3 million; and stable revenue grew 44.7% from \$28.5 million to \$41.2 million in 1Q FY2008.

The securities market recorded a daily average trading value of \$2.6 billion for the first quarter which is an increase of 185.3% from \$0.9 billion in 1Q FY2007. The annualised trading velocity rose to 85% as compared to 46% in the corresponding period in FY2007. In this quarter, there were a total of 22 new listings as compared to 6 in 1Q FY2007. These new listings raised \$1.9 billion (1QFY2007: \$1.1 billion) with a total market capitalisation of \$5.1 billion (1QFY2007: \$2.5 billion).

The derivatives market also did well. The futures trading volume recorded a 38.4% gain from 8.9 million contracts in 1Q FY2007 to 12.3 million contracts in this quarter. Structured warrants trading value grew from \$3.4 billion in 1Q FY 2007 to \$7.5 billion in 1Q FY2008.

Moving forward, SGX expects to launch the new sponsor-supervised board by end 2007. The new board aims to attract more growth companies across Asia to list on SGX. The revision of the minimum bid schedule by January 2008 is expected to improve trading liquidity.



Financial Highlights of 1Q FY2008 Results – 1 July 2007 to 30 September 2007

S\$ Million	1Q FY2008	1Q FY2007	Change
Operating Revenue	219.7	103.9	111.5%
Operating Expenses	(58.3)	(46.2)	26.1%
Operating Profit	161.4	57.7	179.8%
Other Gains/(Losses)	(1.0)	3.0	NM
Profit Before Tax and Share of Results of Joint Ventures	160.4	60.7	164.5%
Share of Results of Joint Ventures	(0.4)	(0.7)	(41.0%)
Tax	(30.0)	(12.3)	144.9%
Profit Attributable to Equity Holders	130.0	47.7	172.7%
Basic earnings per share (cents)	12.24	4.54	7.70
Interim base (tax exempt one tier) dividend per share (cents)	3.00	2.00	1.00

NM : Not meaningful

The complete 1Q FY2008 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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