



NEWS RELEASE

SGX Achieves Record Half Year Profit for FY2006 on Back of Buoyant Market

Singapore Exchange Limited (SGX) today announced a record half year profit of S\$82.4 million. This is the strongest half year performance since SGX went public in 2000. This was achieved on the back of total operating revenue of S\$177.7 million and operating expenses of S\$79.4 million.

During 1H FY2006, we successfully attracted more than 60% (22) of total IPOs (34) from issuers in the region, including companies from Greater China, Korea, South East Asia and Australia. Average funds raised per company increased 74% to S\$96.6 million and the average market capitalization of new issuers increased 41% to S\$226.5 million compared to 1H FY2005.

In our securities market, the daily average trading value increased 35%, from S\$629.5 million to S\$846.6 million in 1H FY2006 compared to the same period in FY2005. Clearing fees rose 22.7% while trading value increased by 32.4% in 1H FY2006. In our derivatives market, Asian Equity derivatives continue to enjoy strong growth with a 54.5% increase in trading volume compared to 1H FY2005. Futures clearing revenue rose by 59.7% year-on-year, upon a 28.4% increase in trading volume to 14.7 million contracts.

The SGX Board of Directors is committed to a dividend policy of 6 cents net dividend per share, or a minimum dividend payout ratio of 80% of its net profits after tax, whichever is higher. For 2Q FY2006, an interim base dividend of 1.5 cents per share on a tax exempt one-tier basis has been declared. It is payable on 10 February 2006.

SGX CEO Hsieh Fu Hua said, "We are pleased with our record performance this first half of FY2006. Our success in attracting larger foreign listings to SGX underscores our commitment to be an Asian Listing Platform. Moreover our derivatives market, now fully electronic, is poised for further growth on the back of our exposure to North Asian markets."



Highlights of FY2006 Half Year Financial Results – 1 July 2005 to 31 December 2005

S\$ Million	2Q FY2006	2Q FY2005	Change (%)	1H FY2006	1H FY2005	Change (%)
Operating Revenue	87.4	65.9	32.5	177.7	132.4	34.1
Operating Expenses	(43.2)	(34.1)	26.6	(79.4)	(70.2)	13.0
Operating Profit	44.2	31.8	38.9	98.3	62.2	58.0
Net Non-Operating Revenue/(Loss)	2.6	1.7	57.0	5.3	2.2	145.7
Profit Before Tax	46.8	33.5	39.8	103.6	64.4	60.9
Tax	(9.8)	(7.5)	30.5	(21.2)	(14.2)	49.5
Profit Attributable to Shareholders	37.0	26.0	42.5	82.4	50.2	64.1
Basic earnings per share (cents)	3.55	2.52		7.90	4.87	
Net interim (imputation) dividend per share (cents)	NA	2.80				
Net interim special (tax exempt one-tier) dividend per share (cents)	1.50	NA				

NA : Not Applicable.

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(For complete half year financial statements and dividend announcement, please refer to SGXNET or “Our Shareholders” on www.sgx.com. A PowerPoint presentation to analysts is also available on our website).

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*Singapore Exchange Limited (SGX) ticker symbol:
SGX SP (Bloomberg); SGXL.SI (Reuters)*



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