

Restatement to Presentation of Income Statement

Effective from 1 July 2019, SGX Group implemented changes to the organisation structure to capitalise on its strength as an international multi-asset exchange to pursue growth opportunities and build scale in multiple asset classes.

The new organisation structure comprises of three business units - Fixed Income, Currencies and Commodities; Equities (Cash and Derivatives); and Data, Connectivity and Indices. As a result of the new organisation structure, presentation of income statement has been updated with effect from FY2020.

The table below illustrates the restatements for FY2019. The revised presentation does not result in a change in the Group's total operating revenue, total operating expenses including depreciation and amortisation, net profit before and after tax.

FY2019 Restated Income Statement - Group

	1Q	2Q	3Q	4Q	YTD
	FY2019	FY2019	FY2019	FY2019	FY2019
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Operating revenue					
Fixed Income, Currencies and Commodities					
- Fixed Income					
- Listing	2,088	2,003	2,375	2,759	9,225
- Corporate actions and other	662	923	840	919	3,344
	2,750	2,926	3,215	3,678	12,569
- Currencies and Commodities - Derivatives					
- Trading and clearing	17,907	19,835	22,314	24,723	84,779
- Treasury and other	8,454	9,758	11,429	12,002	41,643
	26,361	29,593	33,743	36,725	126,422
	29,111	32,519	36,958	40,403	138,991
Equities					
- Equities - Cash					
- Listing	9,036	9,209	9,280	9,030	36,555
- Corporate actions and other	7,716	6,908	6,472	9,664	30,760
- Trading and clearing	44,630	42,874	41,081	44,390	172,975
- Securities settlement and depository management	20,012	21,384	21,368	22,911	85,675
- Treasury and other	2,256	2,249	2,230	2,260	8,995
	83,650	82,624	80,431	88,255	334,960
- Equities - Derivatives					
- Trading and clearing	46,997	51,134	51,649	57,537	207,317
- Treasury, licence and other	24,385	32,139	33,629	35,857	126,010
	71,382	83,273	85,278	93,394	333,327
	155,032	165,897	165,709	181,649	668,287
Data, Connectivity and Indices					
- Market data and Indices	10,276	10,720	11,244	10,757	42,997
- Connectivity	14,438	15,021	14,851	15,223	59,533
	24,714	25,741	26,095	25,980	102,530
Operating revenue	208,857	224,157	228,762	248,032	909,808
Operating expenses					
Staff					
- Fixed staff costs	31,855	31,586	32,004	33,939	129,384
- Variable bonus	8,689	13,131	13,072	16,902	51,794
- Variable share-based payment	2,528	1,788	2,479	3,364	10,159
	43,072	46,505	47,555	54,205	191,337
Technology					
- System maintenance and rental	18,280	18,439	18,826	20,183	75,728
- Communication charges	679	874	1,038	1,072	3,663
	18,959	19,313	19,864	21,255	79,391
Processing and royalties	10,573	11,656	11,622	13,407	47,258
Premises	5,036	4,894	5,059	4,903	19,892
Professional fees	3,092	5,158	2,559	3,794	14,603
Others					
- Marketing	1,306	1,664	1,532	3,942	8,444
- Travelling	641	1,147	1,083	1,663	4,534
- Allowance/(reversal) for impairment of trade receivables (net)	400	30	487	(120)	797
- Net write-off of property, plant and equipment and software	10	-	-	397	407
- Net loss on disposal of property, plant and equipment and software	-	-	-	203	203
- Directors' fee	891	832	867	856	3,446
- Regulatory fee	1,489	1,490	1,494	1,549	6,022
- Miscellaneous	1,753	2,660	2,461	3,071	9,945
	6,490	7,823	7,924	11,561	33,798
Operating expenses	87,222	95,349	94,583	109,125	386,279
Earnings before interest, tax, depreciation and amortisation	121,635	128,808	134,179	138,907	523,529
Depreciation and amortisation	15,276	15,156	15,982	16,098	62,512
Operating profit	106,359	113,652	118,197	122,809	461,017
Other gains/(losses)					
- Other revenue including interest income	3,583	3,443	3,194	3,307	13,527
- Net foreign exchange gain/(loss)	(61)	145	(145)	2	(59)
Other gains/(losses)	3,522	3,588	3,049	3,309	13,468
Profit before tax and share of results of associated companies and joint venture	109,881	117,240	121,246	126,118	474,485
Share of results of associated companies and joint venture	41	(644)	(610)	(287)	(1,500)
Profit before tax	109,922	116,596	120,636	125,831	472,985
Tax	(18,851)	(20,076)	(20,979)	(21,981)	(81,887)
Net profit after tax	91,071	96,520	99,657	103,850	391,098
Attributable to:					
Equity holders of the Company	91,071	96,520	99,657	103,850	391,098