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## NEWS RELEASE

### SGX Announces FY2004 First Quarter Financial Results

- **Strong performance in securities market**
- **Revenue growth in derivatives market**
- **Continued cost management**

Singapore Exchange Limited (SGX) today announced its first quarter financial results for the fiscal year 2004.

SGX Group recorded total operating revenue of \$85.3MM and operating expenses of \$39.6MM for the three months ended 30 September 2003. Net profit after tax and minority interests for the period amounted to \$32.8MM. Operating revenue for the securities market increased 65.1% to \$61.9MM as compared to \$37.5MM in the previous corresponding quarter. Operating revenue for the derivatives market increased 9.1% to \$18.1MM as compared to \$16.6MM in the previous corresponding quarter.

Commenting on the results, SGX CEO Hsieh Fu Hua said, "We are very encouraged by our performance this quarter, which has seen marked improvements with the recent turnaround in stock market activity and the increased number of listings. We have been successful in attracting Chinese companies and expect this trend to continue. Going forward, we will seek more growth companies as well as grow our revenues and manage our costs."

### Highlights of First Quarter FY2004 Financial Results – 1 July 2003 to 30 September 2003

<b>S\$MM</b>	<b>1Q FY2004</b>	<b>1Q FY2003</b>
Operating revenue	85.3	58.1
Operating expenses	39.6	40.5
<b>Operating profit</b>	<b>45.7</b>	<b>17.6</b>
Non-operating revenue	(2.5)	6.2
<b>Profit before tax and minority interests</b>	<b>43.2</b>	<b>23.8</b>
Tax	(10.6)	(5.6)
Minority interests	0.2	0.4
<b>Net profit after tax attributable to shareholders</b>	<b>32.8</b>	<b>18.6</b>
<b>Basic earnings per share (cents)</b>	<b>3.26</b>	<b>1.86</b>

(For complete unaudited first quarter financial statement, please refer to MASNET filing).

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## **Notes**

Singapore Exchange Ltd (SGX) is Asia-Pacific's first demutualised and integrated securities and derivatives exchange. It was inaugurated on 1 December 1999, following the merger of two established and well-respected financial institutions – the Stock Exchange of Singapore (SES) and the Singapore International Monetary Exchange (SIMEX). Leveraging on the combined strengths of the former entities, and through its innovative approach, broad range of products, strong international alliances and cutting-edge technology, SGX aims to establish itself as a leading integrated exchange and expand its presence in the global financial marketplace. On 23 November 2000, SGX became the first exchange in Asia Pacific to be listed via a public offer and a private placement. SGX is listed on its own Mainboard. For more information, visit us at [www.sgx.com](http://www.sgx.com)