



NEWS RELEASE

SGX FY2005 third quarter financial results improve over the previous quarter

Singapore Exchange Limited (SGX) today announces moderately improved third quarter financial results for the financial year 2005 (3Q FY2005) compared with 2Q FY2005.

For the three months ended 31 March 2005, SGX Group registered a net profit of S\$27.6 million, 1.3% higher than in the previous quarter. Operating revenue and expenses for 3Q FY2005 amounted to S\$69.1 million and S\$35.2 million respectively.

The securities market outlook remains positive with a turnover value of S\$47 billion achieved during 3Q FY2005, a 12.8% jump over the second quarter. Securities clearing fees improved 11.3% during the quarter to S\$27.2 million.

Trading volume remained steady for the derivatives market, as the migration of existing futures and options contracts to the electronic platform continues to feature as the top priority.

SGX Group achieved S\$80.0 million net profit after tax and minority interests for the nine months ended 31 March 2005. Operating revenue and expenses for this period stood at S\$201.5 million and S\$103.2 million respectively.

SGX CEO Hsieh Fu Hua said: "Looking ahead, we continue to focus our efforts on implementing the key initiatives for 2005, including launching SGX Quest trading engine for the securities market, maintaining our momentum in developing the co-trading link with Bursa Malaysia and keeping a close eye on cost management."

The Board of Directors has declared that henceforth SGX will pay quarterly dividends. For the third quarter they have declared an interim gross quarterly dividend of 1.75 cents per share or 1.4 cents net. Our Section 44 tax credits will be exhausted with the dividend payout. The Board has also announced on 17 March 2005 an interim special dividend of 15 cents net per share. The reason was to return surplus cash to our shareholders. Both dividends will be paid on 10 May 2005.

Financial highlights of 3Q FY2005 – 1 January to 31 March 2005

S\$ Million	3Q FY2005	2Q FY2005	Change (%)	YTD FY2005	YTD FY2004	Change (%)
Operating Revenue	69.1	65.9	4.8	201.5	245.0	(17.7)
Operating Expenses	(35.2)	(32.8)	7.2	(103.2)	(118.2)	(12.7)
Operating Profit	33.9	33.1	2.3	98.3	126.8	(22.5)
Net Non-Operating Revenue/(Loss)	1.3	1.7	(20.8)	3.5	(0.9)	NM*



Profit Before Tax and Minority Interests	35.2	34.8	1.2	101.8	125.9	(19.2)
Tax	(7.6)	(7.5)	1.0	(21.8)	(27.5)	(21.0)
Minority Interests	-	-	-	-	0.2	(95.9)
Profit Attributable to Shareholders	27.6	27.3	1.3	80.0	98.6	(18.8)
Basic earnings per share (cents)	2.67	2.64		7.75	9.68	
Interim gross (imputation) dividend per share (cents)	1.75	3.50				
Interim special net (tax exempt one tier) dividend per share (cents)	15.00					

* NM : Not Meaningful

Market Turnover Statistics

	3Q FY2005	2Q FY2005	Change (%)
Securities Trading Value (S\$ billion)	47.0	41.7	12.8
Securities Trading Volume (billion units)	49.2	40.3	22.2
Derivatives Trading Volume (million contracts)	5.5	5.4	1.9

The complete third quarter financial statements are available from SGXNET and the Investor Relations page of our website at www.sgx.com.

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

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