

Singapore Press Holdings

1Q FY12 Financial Results
10 January 2012



Group 1Q FY12 financial highlights

	1Q FY12 S\$'000	1Q FY11 S\$'000	Change %
Operating Revenue	332,406	318,717	4.3
Operating Profit #	121,230	116,305	4.2
Investment Income	587	6,055	(90.3)
Net Profit attributable to shareholders	97,461	102,287	(4.7)

This represents the recurring earnings of the media and property businesses.

Group 1Q FY12 financial highlights

Operating Revenue	1Q FY12 S\$'000	1Q FY11 S\$'000	Change %
Newspaper and Magazine	262,296	265,493	(1.2)
Property	46,852	36,822	27.2
Others	23,258	16,402	41.8
	332,406	318,717	4.3

Newspaper and Magazine

- Print advertisement revenue was lower by S\$2.6m (1.2%)

Property

- Clementi Mall recorded rental income of S\$9.0m
- Revenue from Paragon increased by \$1.0m (2.6%)

Others

- The increase was attributed to income from newly acquired shows in the exhibitions business

Group 1Q FY12 financial highlights

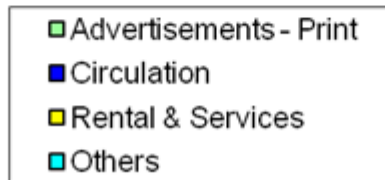
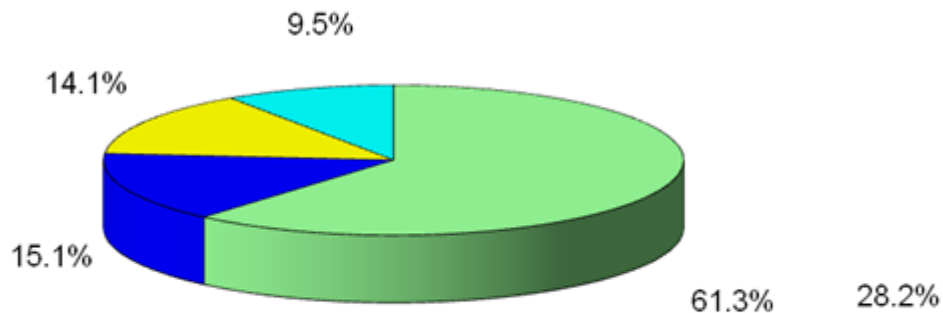
Profit/(Loss) before taxation	1Q FY12 S\$'000	1Q FY11 S\$'000	Change %
Newspaper and Magazine	99,379	109,196	(9.0)
Treasury and Investment	(117)	3,615	NM
Property	23,877	16,418	45.4
Others	(2,050)	(5,893)	(65.2)
	121,089	123,336	(1.8)

NM: Not meaningful

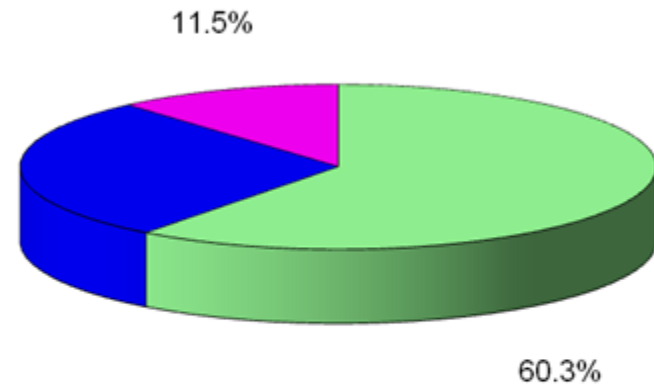
- A strong showing from the Property segment and improved performance from the Internet and exhibitions businesses cushioned the decline in the Newspaper and Magazine segment
- Performance of Treasury and Investment segment impacted by unrealised foreign exchange losses on investments arising from volatility in the financial markets

Group 1Q FY12 highlights

Operating Revenue Composition (S\$332.4m)



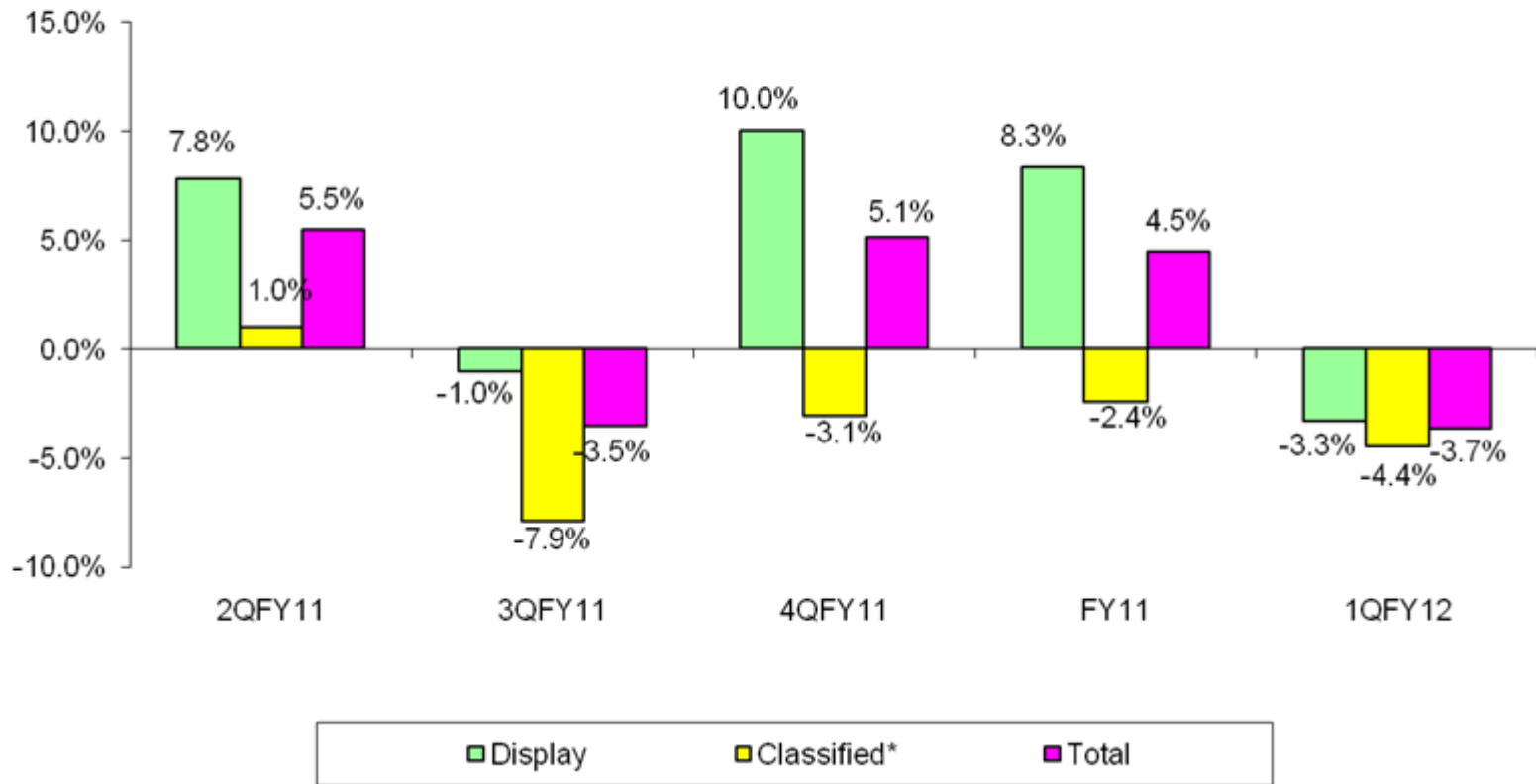
Print Advertisement Revenue Composition (S\$203.7m)



* Classified includes Recruitment and Notices

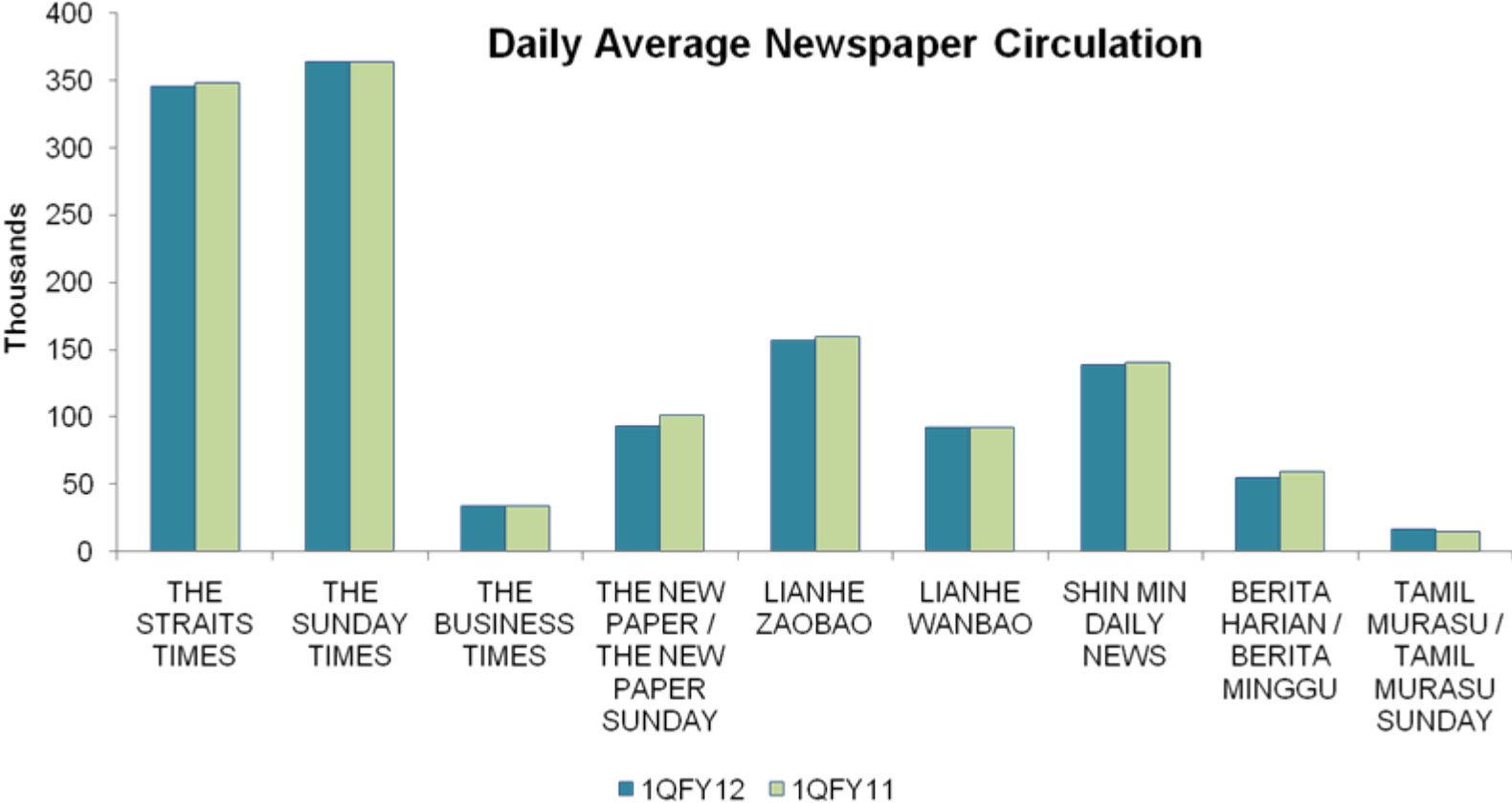
Newspaper ad revenue declined by 3.7% due to lower Display and Recruitment ads

Newspaper Ad Revenue Y-O-Y Growth (%)



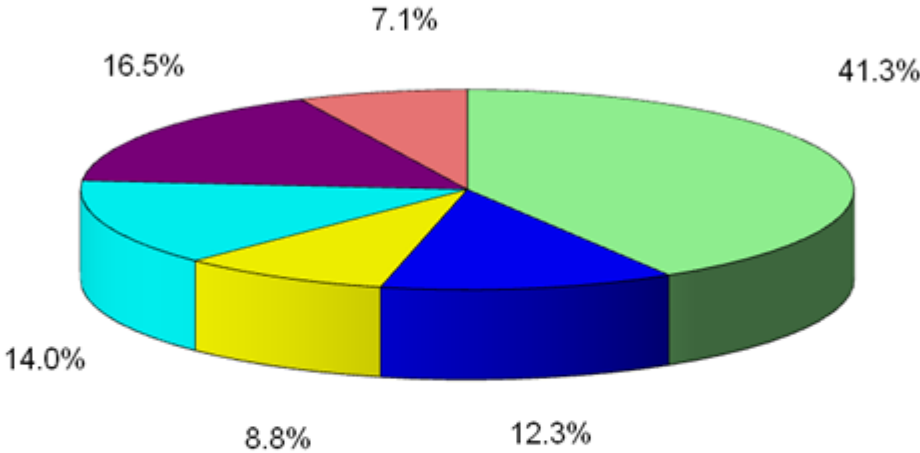
* Classified includes Recruitment and Notices

Circulation revenue decreased marginally



Group 1Q FY12 highlights

Cost Composition (\$213.7m)



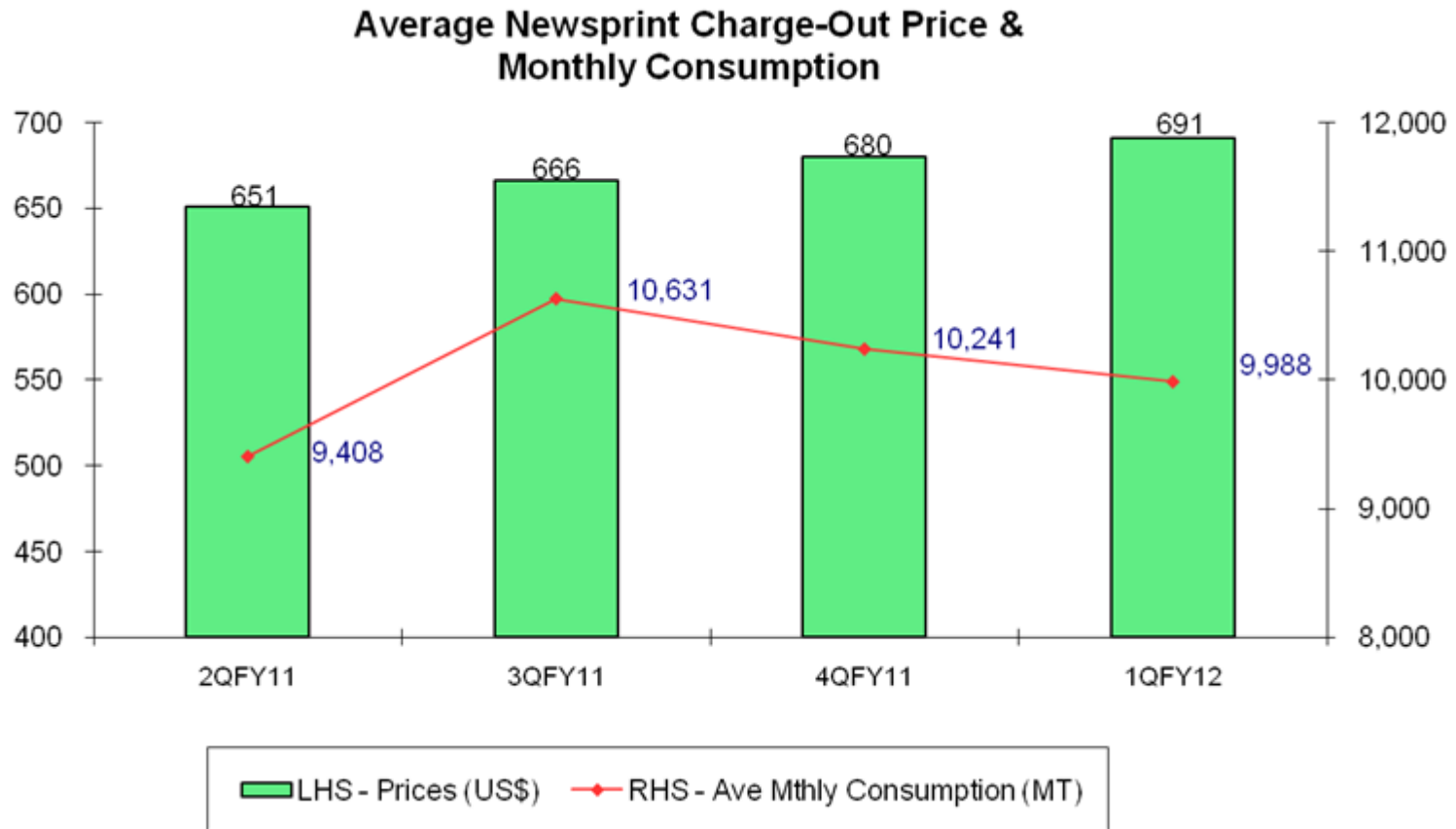
Staff Cost	Newsprint
Depreciation	Other Production Cost
Other Overheads	Others

Marginal increase in staff costs

	1Q FY12	1Q FY11	Change %
Total Staff Costs (S\$'000)	88,330	87,001	1.5
Average Headcount	4,221 *	4,054	4.1

* Includes headcount from the acquisition of ACP Magazines

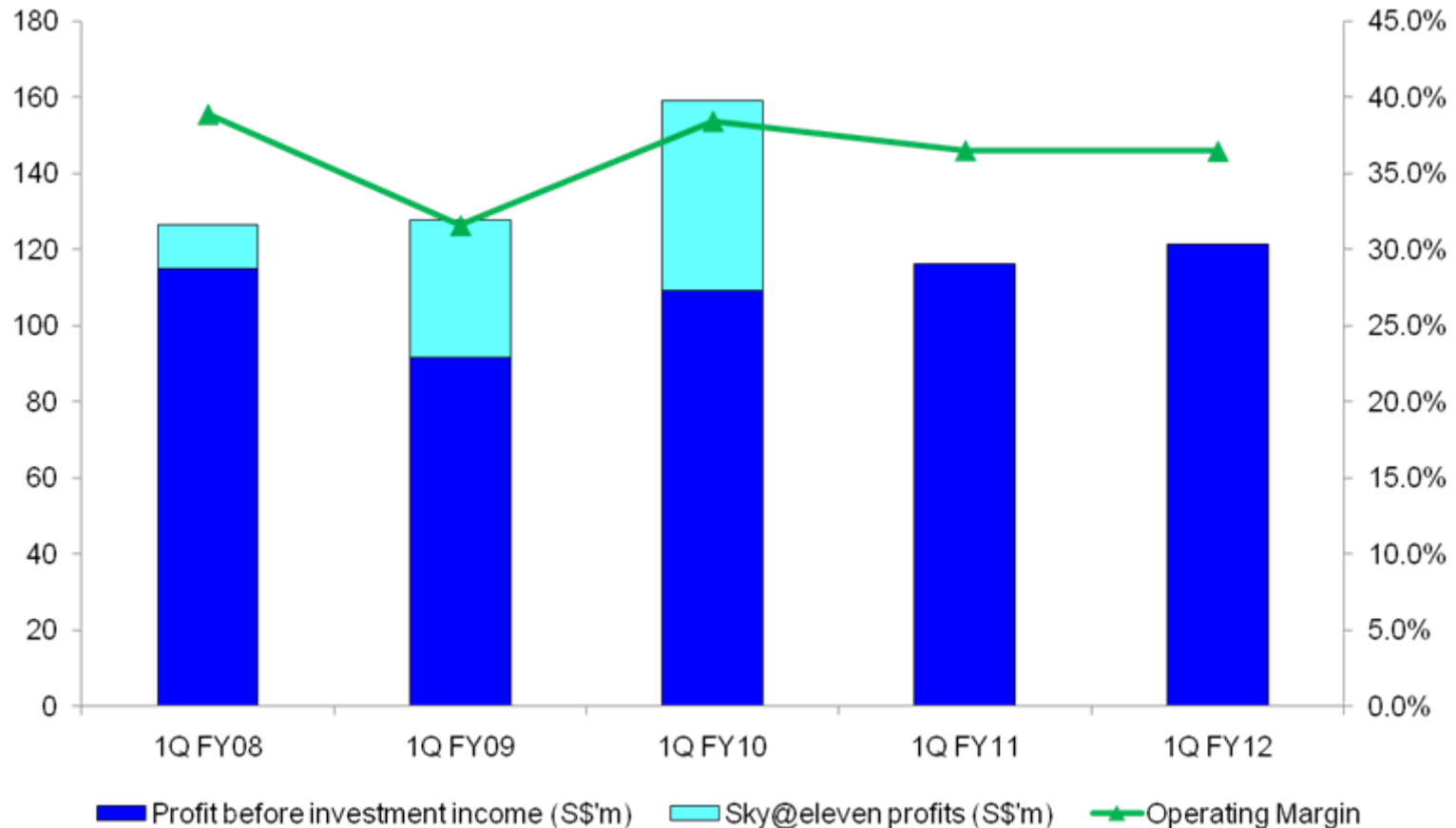
Newsprint costs increased by 4.2% driven by higher newsprint prices



Prices are expected to soften in the near term in view of the impact of market uncertainties on demand/ supply considerations

Operating margin sustained above 30%

Recurring Earnings[#] and Operating Margin[^]



[#] This represents the recurring earnings of the media and property businesses.

[^] Computed based on recurring earnings excluding Sky@eleven.

Recurrent income stream from Property

Clementi Mall

- Recorded rental income of S\$9.0m in 1Q FY12
- 100% leased and continues to enjoy strong foot traffic



www.theclementimall.com

Paragon

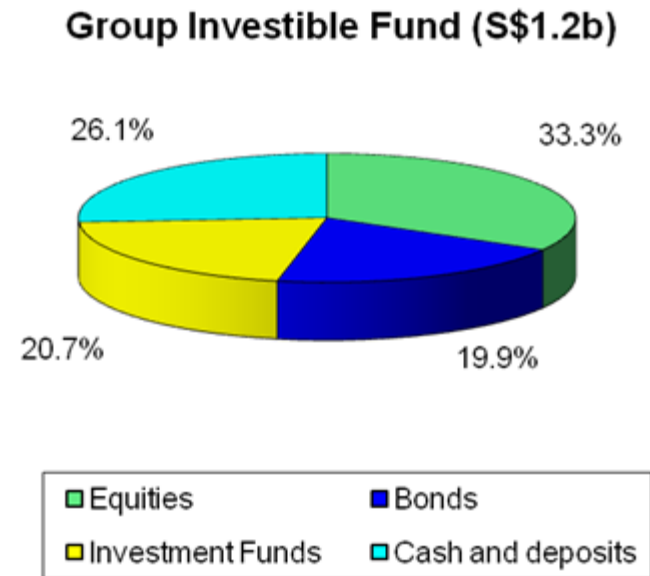
- Rental income grew by S\$1.0m (+2.6%) from higher rental rates



www.paragon.com.sg

Group investible fund

- Investment income fell by S\$5.5m (90.3%) to S\$0.6m, as a result of unrealised foreign exchange losses on investments
- The Group will remain conservative in its asset allocation
- Performance of the portfolio may be impacted by market volatilities



(As at Nov 30, 2011)

SPH's digital media scores big

- SPH won 7 awards at the Asian Digital Media Awards 2011, organised by the WAN-IFRA*, including:
 - Best in Online Media
 - Best in Cross Media Advertising



Gold: straitstimes.com



Silver: HardwareZone.com



Gold: 'SPH Turns You On' trade event

- Best in Social Media
- Best in Mobile Media



Bronze: Stomp



Gold: straitstimes.com

Strengthening our magazine footprint in Singapore, Malaysia and Indonesia

- New titles with the acquisition of ACP Magazines

*The Women's Weekly and CLEO
(Singapore, Malaysia and Indonesia)*

*The Finder
(Singapore, Malaysia)*



- Took over a 50% share in the joint venture with Hearst Magazines International, which publishes Harper's BAZAAR and Cosmopolitan in Singapore and Malaysia

Thank you

Please visit www.sph.com.sg for more information.