



## **SINGAPORE PRESS HOLDINGS LIMITED**

*Reg. No. 198402868E  
(Incorporated in Singapore)*

### **SPH reports Full Year Net Profit of \$365.5 million**

**SINGAPORE, 12 October 2012** – Singapore Press Holdings Limited (SPH) today reported its results for the year ended 31 August 2012 (FY 2012). Group recurring earnings of \$410.2 million was slightly higher by \$1.2 million (0.3%) compared to the previous financial year (FY 2011), as growth in the property and exhibitions businesses cushioned the lower profits from the newspaper and magazine segment. Investment income was impacted by volatility in the financial markets and fell by \$17.8 million (35.3%) to \$32.6 million. Consequently, net profit attributable to shareholders of \$365.5 million was \$23.0 million (5.9%) lower compared to FY 2011.

Group operating revenue of \$1,272.9 million for FY 2012 was \$21.9 million (1.8%) higher compared to FY 2011. Revenue for the Group's Newspaper and Magazine business of \$1,002.8 million was marginally lower by \$10.5 million (1.0%) compared to FY 2011. Print advertisement revenue was \$769.4 million, slightly down by \$5.3 million (0.7%) compared to the previous year. Circulation revenue declined by \$4.3 million (2.1%) to \$202.9 million.

Rental income for the Group grew by \$23.5 million (14.0%) to \$191.4 million. The Clementi Mall recorded an increase in rental income of \$18.6 million (100.6%) on the back of a full year's operations. Paragon's rental income increased by \$4.6 million (3.1%) as a result of higher rental rates achieved.

Operating revenue from the Group's other businesses improved by \$8.9 million (12.8%) to \$78.7 million, with increased contribution from the exhibitions business.

Newsprint costs were lower by \$1.0 million (1.0%) while distribution costs rose by \$5.4 million (23.4%) partly due to costs from newspaper subscription drives. Staff costs rose by \$11.7 million (3.4%) due to salary increments and increased headcount from the acquisition of ACP Magazines Pte Ltd, partially offset by a reduced variable bonus provision.

The increase in premises costs of \$7.0 million (12.7%) was attributable to The Clementi Mall being fully operational this year, and higher utilities cost overall. Other operating expenses rose by \$14.8 million (12.1%) due to step-up in overheads in tandem with increased business activities and inflationary pressures.

On the outlook for FY 2013, Mr Alan Chan, Chief Executive Officer of SPH said: "Against the backdrop of a challenging global economic environment, the near-term economic growth in Singapore is expected to remain modest. The Group's print advertisement revenue will continue to move in tandem with the performance of the Singapore domestic economy. The Group will continue its strategy to invest in online media and other growth businesses while striving to sustain its core newspaper business."

The Directors of SPH have proposed a Final Dividend of 17 cents per share, comprising a Normal Dividend of 9 cents per share and a Special Dividend of 8 cents per share in respect of the financial year ended 31 August 2012. These dividends are on tax-exempt (one-tier) basis and will be paid on 21 December 2012. Together with the Interim Dividend paid during the year, total Dividend payout for FY2012 will be 24 cents.

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## **About Singapore Press Holdings Ltd**

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Southeast Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms.

### **Newspapers, Magazines and Book Publishing**

In Singapore, SPH publishes 18 newspaper titles in four languages. On an average day, 2.92 million individuals or 74 per cent of people above 15 years old, read one of SPH's news publications.

SPH also publishes and produces more than 100 magazine titles in Singapore and the region, covering a broad range of interests from lifestyle to information technology.

SPH's subsidiaries, Straits Times Press and Focus Publishing, produce quality books and periodicals in English and Chinese.

### **Internet and Mobile**

Beyond print, the Internet editions of SPH newspapers enjoy over 330 million page views with 18 million unique visitors every month. Apart from SPH AsiaOne portal, SPH's online and new media initiatives include an online marketplace for products, services and employment, ST701; Stomp, [omy.sg](http://omy.sg), and The Straits Times RazorTV.

SPH also launched The Straits Times' iPad and enhanced iPhone applications, an Android smartphone application and The Business Times Weekend's iPad application. SPH's Chinese flagship newspaper Lianhe Zaobao has also launched its digital platforms which include a web application, as well as online and PDF versions.

### **Broadcasting**

SPH has a 20 per cent stake in MediaCorp TV Holdings Pte Ltd, which operates free-to-air channels 5, 8 and U, and a 40 per cent stake in MediaCorp Press Limited, which publishes the free newspaper, Today. In the radio business, SPH has an 80 per cent stake in SPH UnionWorks Pte Ltd, which operates entertainment stations UFM 100.3 in Mandarin, as well as Kiss92 and HOT FM91.3 in English.

**Events and Out-of-Home Advertising**

SPH's events subsidiary Sphere Exhibits organises innovative consumer and trade events and exhibitions. In addition, SPH has ventured into out-of-home (OOH) advertising through its wholly-owned subsidiary, SPH MediaBoxOffice Pte Ltd, Singapore's leading Digital Out-of-Home advertising company.

**Properties**

SPH owns and manages Paragon, the prime retail and office complex in the heart of Orchard Road, Singapore's main shopping belt. Its latest retail development, The Clementi Mall, started business operations in 2011. SPH's wholly-owned subsidiary, Times Development Pte Ltd, has also developed a 43-storey upmarket residential condominium, Sky@eleven, at Thomson Road.

For more information, please visit us at [www.sph.com.sg](http://www.sph.com.sg)