

ComfortDelGro: Exclusion from Straits Times Index

DIGITAL ENGAGEMENT TEAM

07 SEPTEMBER 2022

TRADING MATTERS SERIES: STOCK HIGHLIGHT

Features a single stock and zooms in on its performance in the market

KEY METRICS	
Current Price	1.38
Latest Dividend	0.03
Dividend Ex-Date	19/8/2022
Indicated Dividend Yield	3.59%
14 Day RSI	30.07
Analysts 12M Target Price	1.75

REFINITIV STOCKREPORTS+ AVERAGE SCORE
5/10 As of 07 Sep 2022

Refer to page 3 for indicator components

ComfortDelGro Corporation (CD SP) Price Chart



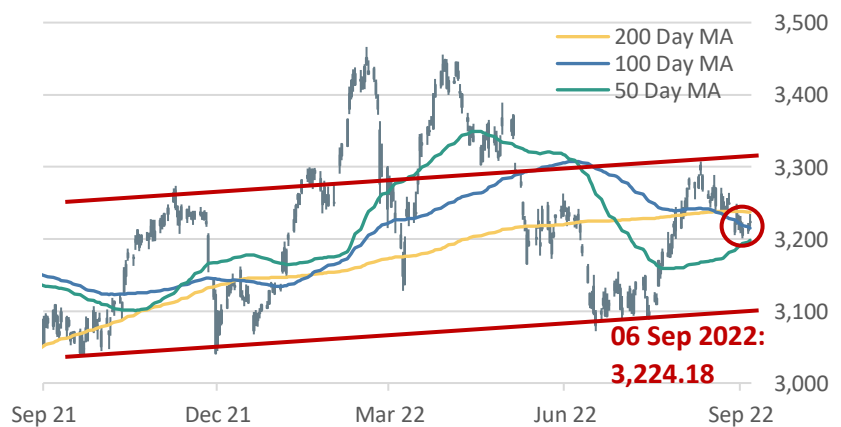
Any red lines drawn on the price charts are trendlines, which are visual representations of support & resistance levels. They are drawn by connecting a series of prices together to help indicate the data's best fit or the presence of any trend over a time frame, and are for illustration purposes only.

As of 06 Sep 2022 closing

KEY MARKET EVENTS

- 12 Sep** China/HK Mid-Autumn Moon Festival
- 13 Sep** US CPI Release (Aug)
- 14 Sep** US CPI Release (Aug)
- 15 Sep** China Industrial Production (Aug)
- 21 Sep** US FOMC Interest Rate Decision

Straits Times Index Price Chart



As of 06 Sep 2022 closing

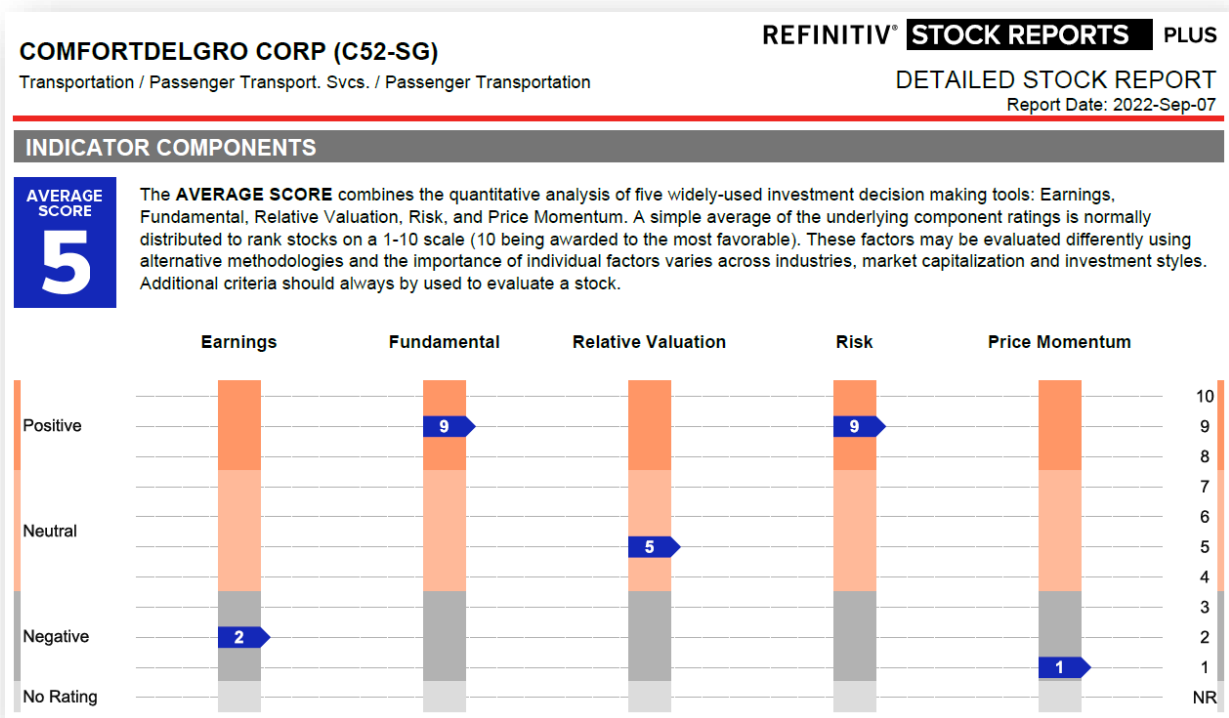
Headline News & Information

- ComfortDelGro Corporation Limited provides land transportation services. The company offers bus, taxi, rail, car rental and leasing, automotive engineering services, inspection and testing services, driving center, insurance broking services, and outdoor advertising (Bloomberg)
- ComfortDelGro dropped from STI, replaced by liquor giant Emperador (01 Sep 2022, The Business Times)
 - The change to the Straits Times Index (STI) , which tracks the performance of the 30 largest and most liquid companies listed on the Singapore Exchange, takes effect at the start of business on 19 Sep 2022
 - ComfortDelGro has been dropped from the STI, with recently-listed Emperador replacing it on the benchmark index
 - The next quarterly review of the STI will take place in Dec 2022
- ComfortDelGro unit acquires retail operations of megabus, Falcon (01 Sep 2022, MT Newswires)
 - ComfortDelGro's Scottish Citylink Coaches completed the acquisition of the retailing activities of Stagecoach Group's Megabus and Falcon scheduled coach businesses
- SMRT senior exec joins ComfortDelGro in major reshuffle at two groups (29 Aug 2022, The Straits Times)
 - A senior SMRT executive has defected to rival transport group ComfortDelGro

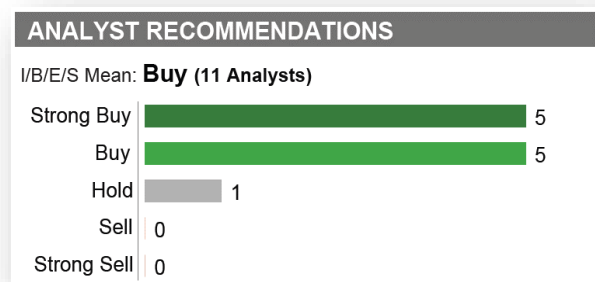
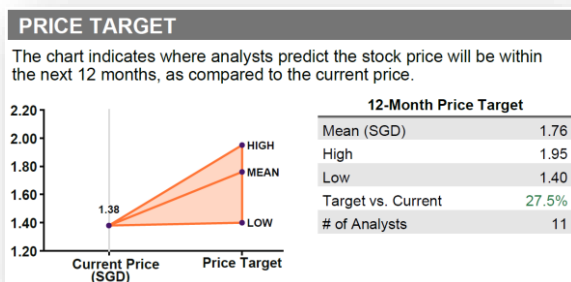
TRADING FLOWS	RESISTANCE LEVELS	SUPPORT LEVELS
<ul style="list-style-type: none"> • Shares fell 2.1% in the past 5 days and are down 3.2% in the past 30 days 	<ul style="list-style-type: none"> • 1.43 (200 Day MA) • 1.53 (Apr 2022) • 1.65 (Nov 2021) 	<ul style="list-style-type: none"> • 1.32 (Aug 2020) • 1.26 (Aug 2011) • 1.00 (Oct 2008)

Fundamental Viewpoint

An Extract from STOCKREPORTS+



Analyst Price Target and Recommendations



Source: REFINITIV STOCKREPORTS+, extracted 07 Sep 2022

SG Peer Analysis (STOCKREPORTS+)

PEER ANALYSIS												Currency in SGD	
Average Score	Ticker	PRICE MOMENTUM				Market Cap	VALUATION		FUNDAMENTAL		ANALYSTS		# of Analysts
		Price (2022-09-06)	1-Mo Return	3-Mo Return	1-Yr Return		Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean	
8	C6L	5.32	-1.8%	-2.7%	4.7%	15.7B	--	15.7	--	-1.8%	--	Hold	11
3	S58	4.05	-0.25%	-0.98%	0.25%	4.5B	222.2	97.6	--	-0.7%	--	Buy	9
5	C52	1.38	-4.2%	-4.8%	-14.8%	3.0B	23.0	15.2	3.6%	4.3%	13.8%	Buy	10
4	S59	2.45	-2.8%	-5.8%	15.0%	2.7B	40.3	37.8	--	10.8%	--	Buy	3
7	NS8U	0.29	-8.9%	-14.6%	-2.4%	2.5B	8.1	9.7	1.6%	12.3%	--	Hold	3
4	S08	0.58	-8.0%	-14.8%	-12.9%	1.3B	18.6	21.3	3.1%	4.2%	--	Hold	3
6	S61	2.80	-1.8%	-2.1%	-7.9%	876M	16.5	12.9	2.8%	3.6%	--	Buy	1
8	G92	0.85	-2.3%	-5.6%	-13.7%	745M	12.9	12.1	2.2%	0.2%	--	Hold	2
10	S56	1.03	-11.2%	26.4%	99.0%	539M	3.1	--	7.5%	33.2%	--	--	--
2	F83	0.19	-5.6%	-7.0%	-35.9%	417M	13.8	--	--	15.0%	--	Hold	1
6	BTM	0.70	2.9%	2.9%	6.9%	152M	12.0	--	3.2%	12.6%	--	--	--
5.7	Average	1.78	-4.0%	-2.6%	3.5%	3.0B	37.0	27.8	3.4%	8.5%	13.8%	Buy	4.8

PEER COMPANIES			
BTM	Penguin International	S08	Singapore Post
C6L	Singapore Airlines	S56	Samudera Shipping Line
F83	Cosco Shipping International	S58	SATS
G92	China Aviation Oil (Singapore)	S59	SIA Engineering Co
NS8U	Hutchison Port Holdings Trust	S61	SBS Transit

Source: REFINITIV STOCKREPORTS+, extracted 07 Sep 2022

Global Peer Analysis (Bloomberg)

Ticker	Name	Mkt Cap (USD) (Millions)	Last Px	P/E	P/E 5Yr Avg	P/B	P/B 5Yr Avg	Indicated Yield (%)
Average		7,609	1627.89	41.92	10.87	1.86	1.88	1.93
CD SP	COMFORTDELGRO CORP LTD	2,129	1.38	N/A	N/A	1.10	1.24	3.59
SBUS SP	SBS TRANSIT LTD	622	2.80	17.53	14.51	1.39	1.57	2.82
DIDIY US	DIDI GLOBAL INC	12,426	2.56	N/A	N/A	0.19	N/A	N/A
ULH US	UNIVERSAL LOGISTICS HOLDINGS	941	35.80	8.80	7.23	2.56	1.86	1.17
JFN SW	JUNGFRAUBAHN HOLDING AG-REG	696	117.00	28.05	N/A	1.13	1.32	N/A
66 HK	MTR CORP	31,234	39.55	21.13	N/A	1.38	1.46	3.64
002033 CH	LIJIANG YULONG TOURISM CO-A	696	8.82	N/A	N/A	2.05	1.65	N/A
GOG LN	GO-AHEAD GROUP PLC	772	1,542.00	N/A	N/A	3.83	2.78	N/A
GET FP	GETLINK SE	9,863	18.05	N/A	N/A	4.99	5.32	0.55
9022 JP	CENTRAL JAPAN RAILWAY CO	23,286	16,020	134.07	N/A	0.88	0.90	0.81
FGP LN	FIRSTGROUP PLC	1,033	118.80	N/A	N/A	1.00	0.74	0.93

Source: Bloomberg, extracted 06 Sep 2022 closing

DISCLAIMER

The information provided herein is a compilation or summary of materials and data based from external sources available to OCBC Securities Private Limited ("OSPL"), and does not represent OSPL's view on the matters mentioned. Whilst we have taken all reasonable care to ensure that the information contained in this publication is not untrue or misleading at the time of publication, we cannot guarantee its accuracy or completeness, and you should not act on it without first independently verifying its contents.

Trading in capital markets products and borrowing to finance the trading transactions (including, but not limited to leveraged trading or gearing) can be very risky, and you may lose all or more than the amount invested or deposited. Where necessary, please seek advice from an independent financial adviser regarding the suitability of any trade or capital markets product taking into account your investment objectives, financial situation or particular needs before making a commitment to trade or purchase the capital markets product. In the event that you choose not to seek advice from a financial adviser, you should consider whether the capital markets product is suitable for you. You should consider carefully and exercise caution in making any trading decision whether or not you have received advice from any financial adviser. You should also read the relevant prospectus and/or profile statement (a copy of which may be obtained from the relevant fund manager or any of its approved distributors), prior to any trading or investment decision. Please refer to the prospectus of the relevant fund for the name of the fund manager and the investment objectives of the fund. In relation to collective investment schemes, the value of the units and the income accruing therefrom, if any, may rise or fall. For funds that are listed on an approved exchange, investors cannot redeem their units of those funds with the manager, or may only redeem units with the manager under certain specified conditions. The listing of the units of those funds on any approved exchange does not guarantee a liquid market for the units.

No representation or warranty whatsoever (including without limitation any representation or warranty as to accuracy, usefulness, adequacy, timeliness or completeness) in respect of any information (including without limitation any statement, figures, opinion, view or estimate) provided herein is given by OSPL and it should not be relied upon as such. OSPL does not undertake an obligation to update the information or to correct any inaccuracy that may become apparent at a later time. OSPL shall not be responsible for any loss or damage howsoever arising, directly or indirectly, as a result of any person acting on any information provided herein.

The information provided herein is intended for general circulation/discussion purposes only and may not be published or circulated in whole or in part without our written consent. All trademarks, registered trademarks, product names and company names or logos mentioned herein are the property of their respective owners, and you agree that you will not do anything to infringe or prejudice those rights. Reference to any products, services, processes or other information, does not constitute or imply endorsement, sponsorship or recommendation thereof by OSPL.