

Are dividends sustainable?

Dividend payout ratios of SIA Engineering

	YEAR ENDED MAR 31				
	6M 2015	2014	2013	2012	2011
EPS (¢)	8.5	23.88	24.51	24.56	23.77
DPS (¢)	NM	25	22	21	30
Interim	6	7	7	6	6
Final	?	13	15	15	14
Special	?	5	0	0	10
Payout ratio	?	105%	90%	86%	126%

Selected payout ratios of other STI stocks for last financial year

NAME	EPS (¢)	DPS (¢)	RATIO
CapitaLand	20	8	40%
ComfortDelGro	12.4	7	56%
Genting Singapore	4.82	1	21%
Keppel	102.3	49.5	48%
Sembcorp Industries	45.7	17	37%
Singapore Telecommunications	22.92	16.8	73%
Singapore Press Holdings	25	21	84%
ST Engineering	18.73	15	80%