For Immediate Release

APAC Realty's 1H2026 Profit After Tax At S$9.4 Million; Recommends Special Dividend, Bringing Total Payout To 5.5 Singapore Cents Per Share

- Proposes interim dividend of 1.9 Singapore cents per share and a one-off special dividend of 3.6 Singapore cents per share to recognise shareholders' continued support.
- Maintains healthy cash balance at S$53.1 million as of 30 June 2026.

	Financial Highlights (S$ m)		
	1H2026	**1H2025**	**Change (%)**
Revenue	329.3	341.5	(3.6)
Profit after tax	9.4	11.1	(16.0)
Profit after tax and non-controlling interests	9.4	11.3	(16.8)

SINGAPORE, 3 August 2026 – **APAC Realty Limited** ("APAC Realty", the "Company" or together with its subsidiaries, the "Group"), a trusted brand powering Singapore's market-leading ERA real estate brokerage, today announced revenue of S$329.3 million and profit after tax of S$9.4 million for the six months ended 30 June 2026 ("1H2026"). This was largely due to an overall drop in transaction volumes across the new private residential, private residential resale and HDB resale markets during the period.

Revenue from new home sales decreased by 11.0% from S$131.2 million a year ago ("1H2025") to S$116.8 million in 1H2026, while other revenue decreased 13.0% year-on-year from S$1.5 million to S$1.3 million in 1H2026, mainly due to lower interest income. This was partially offset by a 0.8% increase in resale and rental transactions from S$206.7 million in 1H2025 to S$208.4 million in 1H2026.

As a result, the Group's gross profit decreased by approximately $1.9 million or 5.3% to S$33.9 million, primarily due to the lower brokerage income generated from new home sales.

Mr Marcus Chu, CEO of APAC Realty Limited said: "Market conditions remained mixed in the first half of 2026. Following the strong wave of new launches that drove private residential price growth in the latter part of 2025, the market entered a period of consolidation in 1H2026, with price growth moderating amid a lighter launch pipeline and seasonal factors such as the Lunar New Year and June school holidays. Looking ahead, transaction activity will continue to be influenced by interest rates and broader economic conditions. However, underlying buyer demand remains resilient, and we expect market activity to strengthen in the second half of 2026 as a healthy pipeline of new launches comes to market."

APAC Realty's financial position remains robust with a healthy cash balance of S$53.1 million as at 30 June 2026, and the Group maintained positive operating cash flows of S$12.3 million during the period.

Following a review of the Group's capital requirements, the Board of Directors believes it is appropriate to propose a one-off special dividend to recognise the continued support of shareholders and enable them to participate further in APAC Realty's growth. As such, the Board has recommended a dividend payout of 5.5 Singapore cents per share for 1H2026, comprising an interim dividend and a special dividend of 1.9 Singapore cents per share and 3.6 Singapore cents per share respectively. The interim dividend represents a payout ratio of 77.7% and provides an annualised dividend yield of 6.6%[1], underscoring the Group's ongoing commitment to delivering sustainable returns to shareholders.

Consumer Confidence Continues To Drive Singapore's Home Market

Amid a leaner pipeline of new launches in 1H2026, buyers' interest remained relatively firm. Projects entering the market continued to attract interest and good take-up, signalling the strength of consumer confidence in Singapore's new home market. Developers sold 4,154 private residential units (excluding ECs), representing a decrease of 9.4% from 4,587 units sold in 1H2025. Developers sold 1,343 EC units in 1H2026, a 37.2% increase compared with the 979 units sold in 1H2025.

The private residential resale market recorded a 5.1% decline, with 7,407 units transacted in 1H2026 compared to 7,802 units in 1H2025. Similarly, the HDB resale market registered 12,681 transactions in 1H2026, down 7.4% from 13,692 transactions in the corresponding period last year.

According to Urban Redevelopment Authority ("URA"), private residential property prices increased by 0.5% in the second quarter of 2026, following a 0.9% increase in the first quarter of 2026. Meanwhile, Housing & Development Board ("HDB") data showed that resale flat prices declined by 0.4% in the first half of 2026, compared with a 0.4% increase in the second half of 2025 and a 2.5% increase in the first half of 2025.

Despite global market challenges, the residential property sector in Singapore maintains a predominantly optimistic outlook, buoyed by its safe haven status amidst global uncertainties. Over time, Singapore has also built a reputation as a leading wealth hub in the region, with its real estate regarded as a high-quality asset that provides steady rental income for investors and strong capital appreciation for investors.

Mr Marcus Chu, CEO of APAC Realty Limited, further added, "Singapore's residential property market continues to be underpinned by resilient owner-occupier demand, disciplined supply and stable economic fundamentals. We expect the market to remain resilient through the rest of 2026, supported by moderate price growth driven by genuine housing demand, particularly from owner-occupiers and right-sizers. The recent policy refinements, including the removal of the 15-month wait-out period for eligible private homeowners right-sizing to HDB resale flats, as well as the enhanced professional standards requiring salespersons to maintain minimum transaction activity, reflect the Government's proactive approach in ensuring a sustainable property market while continuously raising the professionalism of the real estate industry. These measured adjustments provide confidence that Singapore's housing market will continue to be well-managed, supporting both consumer confidence and long-term market stability."

In 1H2026, ERA Singapore was appointed as the marketing agency across 11 new home projects with a total of 4,858 units. These projects are River Modern, Newport Residences and Dunearn House in the Core Central Region; Narra Residences and Hudson Places Residences in the Rest of Central Region; and Pinery Residences, Vela Bay, Lentor Garden Residences and Tengah Garden Residences in the Outside Central Region. There were also 2 ECs launched, namely Coastal Cabana and Rivelle Tampines.

For the whole of 2026, a further 7 new private developments and 1 EC is expected to be launched. Barring any unforeseen circumstances, ERA projects new home sales to be between 8,000 and 9,000 units, while the secondary market is expected to record 13,000 to 14,000 transactions, indicating stable underlying demand in the year ahead. These projects are located across all regions, offering a range of product niches that cater to buyers' varied needs, such as affordability and locational preferences.

[1] Based on the closing price of $0.58 on 31 July 2026

Raising Professional Standards Across the Industry
As at 30 June 2026, ERA Singapore's salesforce stood at 8,744.

From 1 January 2027, property agency licences and property agent registrations will be extended from one year to three years. To renew their registrations, agents will also be required to complete at least three property transactions during each three-year period or pass a refresher examination. The new requirements are expected to encourage agents to remain active and current in their professional knowledge. Over time, this could result in a leaner but more productive agent population, while raising service standards and strengthening consumer confidence across the industry.

APAC Realty will continue to support its trusted advisors in meeting the new requirements through structured training, technology and ongoing professional development.

Strengthening Regional Capabilities
Beyond Singapore, the Group remains committed to strengthening its regional footprint across ASEAN. ERA Vietnam delivered improved revenue and financial performance in the first half of 2026, reflecting continued progress in the market.

The Group will continue to monitor the performance of its regional operations closely and pursue sustainable growth opportunities in these markets through disciplined expansion and operational enhancements.

Enhancing Its Digital Ecosystem
The adoption rate of the Group's proprietary SALES+ digital ecosystem stands at 70%, reinforcing the platform's role as a scalable productivity enabler.

Continuous enhancement of SALES+ remains central to improving operational efficiency and agent productivity. In 1H2026, the Group added new artificial intelligence ("AI")-powered capabilities and platform upgrades aimed at improving agent productivity and client engagement. Key enhancements included the integration of advanced generative AI models to support content creation, data analysis and intelligent property search, the launch of AI-driven solutions for virtual property staging and automated handover reporting, expanded access to comprehensive property databases, and the introduction of a dedicated AI portal to showcase new capabilities and facilitate participation in beta programmes. These ongoing enhancements reinforce the Group's commitment to leveraging technology and innovation to strengthen its digital ecosystem and equip agents with industry-leading tools.

The Group also established a dedicated Google Ads team in collaboration with Google to strengthen its digital marketing capabilities for project sales. The team supports agents in running Google Search advertising campaigns for new launch projects, leveraging Google's latest technologies and best practices to improve lead acquisition, marketing performance, and sales conversion.

The Group continues to invest in internal AI, cybersecurity and cloud optimisation capabilities to support long-term operational resilience and efficiency.

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About APAC Realty Limited

APAC Realty is a leading real estate services provider, holding the exclusive ERA regional master franchise rights for 17 countries and territories in Asia Pacific. Through its ERA franchisee network, the Group has one of the largest brand footprints in Asia with more than 21,500 trusted advisors across 549 offices in 14 countries and territories as of 30 June 2026. ERA Singapore is the largest ERA Member Broker globally by transaction value.

The Group has a market-leading position in the Singapore real estate brokerage business through its wholly owned subsidiary ERA Realty Network Pte Ltd ("ERA Realty"). Founded in 1982, ERA Realty is one of Singapore's largest real estate agencies with 8,744 trusted advisors as of 30 June 2026, providing property brokerage services for primary and secondary home sales, as well as the rental of residential, commercial and industrial properties. ERA Realty was the first real estate agency to be listed on the Singapore Exchange, with a strong heritage as a trusted brand across generations – known for its integrity, transparency, and ethical practices in real estate transactions. Through its Capital Markets & Investment Sales business unit, the Group delivers corporate real estate services for sizeable assets to high-net-worth individuals, family offices, developers, institutional investors and real estate investment trusts.

As an industry pioneer, ERA Realty has constantly been at the forefront of technological innovations with an emphasis of enhancing salesperson productivity and service excellence for the past 4 decades. Today, ERA Realty continues to set the standard by introducing revolutionary initiatives and innovative technology by leveraging cutting-edge digital tools to ensure a superior client experience. The Group empowers its trusted advisors with the latest PropTech, training, and proprietary super apps such as SALES+ and RealtyWatch, allowing each to extend best-in-class advice and service to customers.

APAC Realty's wholly owned subsidiary Realty International Associates Pte Ltd ("RIA") operates training programmes and courses for real estate trusted advisors in preparation for professional certification exams and as part of continuing professional development regulations. RIA also undertakes valuation work on behalf of clients such as financial institutions, government agencies and property owners.

APAC Realty is listed on the Mainboard of the Singapore Exchange Limited since 2017. For more information, please visit www.apacrealty.com.sg.

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For analyst and media enquiries, please contact:

Yiting Foo
Eleven
9790 7329, ytfoo@eleven.com.sg