

# **1H2025 Business Updates MD/Group CEO Presentation**

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# 1H2025 Financial Performance

Stronger performance with a more balanced international mix

REVENUE

S\$2.42B

▲ 14.4%

PATMI

S\$106.0M

▲ 11.2%

DECLARED INTERIM  
DIVIDEND

3.91cents

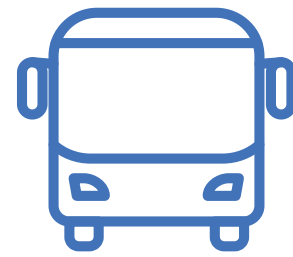
OVERSEAS REVENUE  
CONTRIBUTION

54.3%

Figures compared to 1H2024

# Good progress on strategy execution

## Strengthening core businesses



Public transport  
(bus)



Taxis & PHVs

## Pursuing steady growth



Public transport  
(rail)



B2B opportunities/  
adjacencies

## Building future capabilities



Future capabilities

### Defend, extend and expand

- Win tenders and enter new cities or geographies
- Build differentiation and target new customer segments

### Build centres of excellence and scale

- Build innovation and tech CoEs
- Form strategic partnerships and enter new cities or geographies
- Bolt-on M&As and local partnerships to scale B2B opportunities

### Capitalise on megatrends

- Artificial Intelligence / smart cities
- Deployment of Autonomous Vehicles

## Strong Momentum in Growing Multi-modal Portfolio

**Metroline**

- Won and commenced operation of the four public bus franchises in Greater Manchester

**CONNECTING STOCKHOLM**

- Awarded 11-year contract to operate and maintain the Stockholm Metro from late 2025



- Awarded 6 year contract plus options in 2023 to operate the south sector of new Paris Metro Line 15 under construction

**UNITED KINGDOM & EUROPE**

**Success Rate**

**> 50% new tenders, > 90% tender renewals**



**4.5x**



**8**

**Increase in rail network from 83km to 382km\* since 2021**

**Substantial bus franchises secured in last 18 months**

**SJR**  
SINGAPORE ONE RAIL

- Awarded contract to operate the Jurong Regional Line, which will open for passenger service in 2027

**SBS Transit**

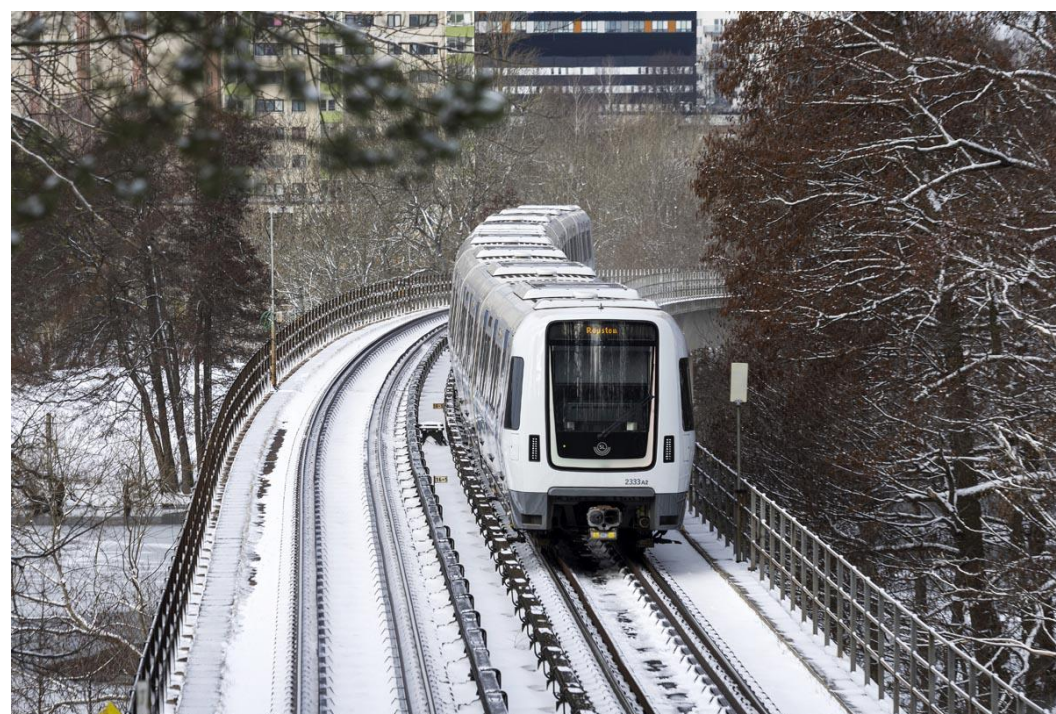
- Successfully retained the Seletar bus package for at least a further 5 years

**SINGAPORE**

**CDC VICTORIA**

- Awarded three bus franchises in Victoria over a 10-year term from July 2025

**AUSTRALIA & NEW ZEALAND**



\*in operation and in mobilisation

# Successful mobilisation of new contracts and improved margins for contract renewals



- Began operations of four bus franchises in Greater Manchester as part of the Bee Network
- UK London Public Transport contract renewals at improved margins



- Commenced operations under Metropolitan Zero Emission Bus franchises in Victoria

Public Transport:

# Actively pursuing opportunities in key markets

Global tendering opportunities in 2025 – 2026:

## Rail [est. S\$750M]

- Copenhagen Metro (44km)

## Bus [est. S\$3B]

- Liverpool
- West Yorkshire
- South Yorkshire
- Wales North
- West Midlands
- Wales South West
- Cambridge & Peterborough

## UNITED KINGDOM & EUROPE



## SINGAPORE

## Rail [est. S\$1.5B]

- Cross Island Line (51km)

## Bus [est. S\$1.2B]

- Loyang bus package
- Tampines bus package

## Rail [est. S\$7B]

- Sydney Metro West (24km)
- Melbourne Trains MR5 (405km)

## Bus [est. S\$1.5B]

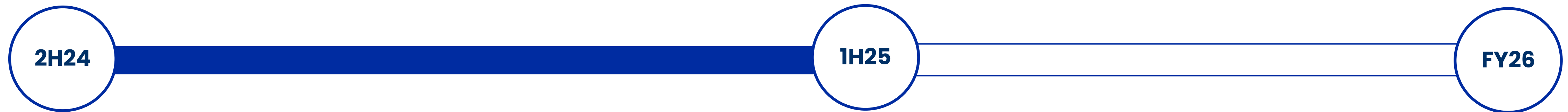
- Melbourne MZF 2

## AUSTRALIA



Point-to-Point:

# Full contributions from acquired businesses, focused on driving integration



## Phase 1 Integration:

- Corporate services integration
- Operational efficiencies
- In-market technology alignment
- Brand alignment



## What's next:

- Global technology harmonisation
- Grow global B2B premium services

### Australia



### UK



# Future Capabilities:

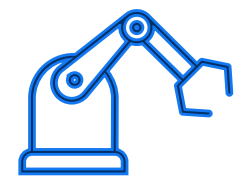
## Optimisation and capability building

### 1. Autonomous Vehicles (AV)

Building operational AV capabilities with robotaxis in China and AV buses in Singapore. Learnings to be used for global AV technology deployment and fleet management



**5 robotaxis** in Nansha, Guangzhou now ferrying passengers and collecting fares.



**Partnered Moovita** for on campus **AV shuttle bus operations** in Singapore



**Launched training and capabilities development initiatives** to help professional drivers transition into roles in the growing AV industry

### 2. Artificial Intelligence (AI)

Leveraging AI to optimise efficiency and improve service for passengers for our public transport businesses globally



**Metroline**, the **first UK public bus operator to use AI-powered services** across its operations, saving passengers up to **2,000 hours** of waiting time daily



**SBST** leverages AI to enable **predictive maintenance** and **reduce vehicle downtime**, **assist passengers** and **support drivers on the road**



# Resilience amidst global market volatility and intense competition



## Strong financial position

- Strong balance sheet with stable and diversified cash generation
- Stable financial performance; no direct exposure from tariff-related pressures



## Resilient growth drivers

- Positive momentum in international public transport expansion
- Strong potential in premium B2B point-to-point market segment



## Disciplined capital and cost management

- Proactive capital and long-term debt management
- Ongoing drive for cost efficiencies



## Sustainable value creation

- Steady dividend yield and dividend payout ratio
- Strong track record of paying out at least 70% of PATMI as dividends

**Thank you**