



SingPost Announces H1 FY25/26 Net Profit of S\$18.4m, Including Exceptional Gains

- Net Profit of S\$18.4 million, mainly due to one-off gains from divestments
- Underlying Net Profit ("UNP") of S\$5.5 million in H1 FY25/26, versus a loss in H2 FY24/25 as cost discipline delivers savings
- Board declares an interim dividend of 0.08 cents per ordinary share

SINGAPORE, 10 November 2025 - Singapore Post Limited ("SingPost") today announced its unaudited financial results for the half year ended 30 September 2025 ("H1 FY25/26"). With stringent cost discipline and the completion of major divestments, the Company established a stronger financial foundation and recorded UNP of S\$5.5 million, compared to an underlying net loss in the previous half year, despite a challenging global eCommerce and logistics market.

Financial Performance

Revenue declined 27.4% YoY to S\$188.4 million (H1 FY24/25: S\$259.6 million). This drop reflects the challenging operating environment for the logistics business, particularly in cross-border eCommerce delivery volumes.

SingPost's efforts to streamline its operations post-divestment and cost discipline were reflected in lower operating expenses, which fell 25.5% YoY to S\$182.4 million.

- Labour and related expenses were lower by 10.9% YoY at S\$92.8 million due to streamlined operations.
- Volume-related expenses were lower by 58.6% YoY at S\$31.6 million, mainly due to lower cross-border delivery volumes.

SingPost's net profit was lower by 17.1% YoY at S\$18.4 million (H1 FY24/25: S\$22.2 million). The decline was largely due to contributions from the divested Australia business in the prior period which offset the exceptional gains in H1FY25/26.

Excluding these exceptional items, UNP fell 78.0% YoY to S\$5.5 million (H1 FY24/25: S\$25.2 million), due to changes in discontinued operations.

Mark Chong, who assumed the role as Chief Executive Officer, SingPost, on 1 November 2025, said, "Our H1FY25/26 performance reflects the full impact of the streamlining of our business. This team has delivered a positive start to the first half, despite the persistent weakness in the global logistics and eCommerce sector. We will continue to invest in our infrastructure to further enhance our service levels, while managing our cost base."

Segment Performance

Effective from 1 April 2025, SingPost adopted a new segment reporting structure to reflect its reorganisation into three key business segments: Logistics & Letters, Post Office Network, and Property Assets. Prior period figures have been restated to align with this new structure.

Logistics & Letters

The Logistics & Letters segment, which encompasses domestic and international mail and parcel activities, including eCommerce logistics, saw revenue fall 33.1% YoY to S\$153.5 million. This was primarily due to a 63% YoY decline in cross-border eCommerce delivery volumes, coupled with lower domestic eCommerce volume and the structural decline in letter mail. As a result of the lower revenue performance, the segment recorded an operating loss of S\$4.4 million compared to a profit of S\$13.7 million in the prior period.

Post Office Network

Post Office Network revenue, derived from agency services and sale of products, declined 13.9% YoY to S\$5.7 million. The decline was mainly due to lower revenue from agency services, partially offset by higher post office space rental. The segment recorded a lower operating loss of S\$5.8 million, an improvement from a loss of S\$6.7 million in the prior period, attributed to the cessation of several post office operations.

Property Assets

The Property Assets segment recorded a 3.4% YoY revenue increase to S\$40.6 million, driven by higher rental income from SingPost Centre. The overall occupancy rate at SingPost Centre was higher at 99.2% as at 30 September 2025. Operating profit was S\$23.9 million, a slight decrease from S\$24.7 million in the prior period, largely due to higher operating costs such as property management services and property tax.

The Company's cash position amounted to S\$594.1 million as at 30 September 2025.

Interim Dividend

The Board of Directors has declared an interim dividend of 0.08 cents per ordinary share (tax exempt one-tier) for the half year ended 30 September 2025. This dividend will be paid on 5 December 2025.

About Singapore Post Limited (SingPost)

Singapore Post (SingPost) is a leading postal and eCommerce logistics provider in Asia Pacific. The portfolio of businesses spans from national and international postal services to warehousing and fulfilment, international freight forwarding and last mile delivery, serving customers in more than 220 global destinations. Headquartered in Singapore, SingPost has approximately 3,000 employees. Since its inception in 1858, SingPost has evolved and innovated to bring about best-in-class integrated logistics solutions and services, making every delivery count for people and planet. www.singpost.com

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Annex: Financial Highlights for H1 ended 30 September 2025

Group Results	H1 FY25/26 (S\$M)	H1 FY24/25 (S\$M)	VARIANCE (%)
Revenue	188.4	259.6	(27.4)
Operating expenses	(182.4)	(245.0)	(25.5)
Operating profit	5.7	16.8	(66.0)
Share of profit of associated companies and JV	0.1	0.2	(42.0)
Exceptional items	13.9	(2.6)	n/m
Profit from continuing operations	20.6	1.2	@
Profit/(loss) from discontinued operations	(2.2)	21.0	n/m
Profit after tax	18.4	22.2	(17.1)
Net profit attributable to equity holders	19.7	22.6	(12.8)
Underlying net profit	5.5	25.2	(78.0)
Dividend per share (in cents)	0.08	0.34	

n/m denotes not meaningful

@ denotes variance more than 300%