FOR IMMEDIATE RELEASE

SingPost Underlying Net Profit Doubles to S$11.5m in H1 FY26/27

- Net profit rose 183.7% year-on-year to S$55.9m, lifted by exceptional gains from property divestments.
- Underlying net profit climbed 107.5% year-on-year to S$11.5m with better operating performance and a tax provision write-back.
- Board declares an interim dividend of 0.15 Singapore cents per share.

SINGAPORE, 6 November 2026 – Singapore Post Limited (SingPost) today reported an underlying net profit of S$11.5 million for the six months to 30 September 2026. This was underpinned by operational optimisation, better performance in domestic parcel delivery and the Post Office Network, in spite of the structural decline in letter mail. A tax provision write-back added to the underlying net profit.

Net profit attributable to equity holders amounted to S$55.9 million, largely due to one-off exceptional gains from the sale and leaseback of 10 Housing & Development Board (HDB) post office shophouses.

Revenue stood at S$185.9 million, a 1.3% dip year-on-year due mainly to lower international revenues. Domestic postage adjustments and a 23.8% increase in domestic parcel deliveries partially mitigated the impact of letter mail volume declines. While cross-border parcel volume grew 9.1%, overall international logistics revenue contracted 28.6% due to structural declines in cross-border letter mail.

Mark Chong, Chief Executive Officer of SingPost, said: "Our results reflect green shoots in the execution of our strategy. However, the operating environment continues to be challenging. Amid structural letter mail declines and cross-border headwinds, maintaining operational discipline is key."

Logistics & Letters: Parcel Growth and Postage Uprate Buffer Mail Decline

The Logistics & Letters segment continued its multi-year transition towards an improved operating model aimed at lowering the cost to serve by more than 10%. Domestic parcel volumes expanded 23.8% year-on-year, which helped mitigate a 15.6% decline in domestic letter mail volume. Disciplined cost management narrowed the operating loss to S$2.5 million.

In addition, the introduction of Asia's first digital postage stamps and the nationwide rollout of SingPost@MyBlock drop-off points expanded customer convenience and access.

Post Office Network: Commercial Repurposing and Footprint Optimisation

The Post Office Network segment narrowed its operating loss by 42.9% to S$3.3 million as revenue climbed 80.8% to S$10.4 million. Growth was driven by retail partnerships, commercial product sales, higher rental contributions, and support for the Singtel Special Discounted Shares (SDS) transfer exercise.

To establish long-term commercial viability, SingPost is targeting a footprint of 30 branches and 50 self-service lobbies by the end of March 2027. The Company has introduced retail partnerships across 11 branches since July 2026 and expects to expand this presence to 30 branches over the next six months.

Property Assets: Yield Enhancement

The Property Assets segment generated an operating profit of S$22.6 million on the back of S$40.9 million in revenue, supported by 100% occupancy at SingPost Centre. Blended rental rate reversions at SingPost Centre reached 7%. To protect long-term capital value, SingPost plans a targeted asset refresh of the SingPost Centre retail mall, with capital expenditure estimated at under S$30 million.

Financial Position

Net cash from operating activities turned positive at S$5.9 million, compared with an outflow of S$28.1 million in H1 FY25/26. SingPost ended the period with cash holdings of S$642.5 million. The Company is positioned to meet its near-term obligations, including the redemption of S$100 million Medium Term Notes maturing in March 2027.

Interim Dividend

The Board of Directors has declared an interim dividend of 0.15 Singapore cents per ordinary share for H1 FY26/27.

Looking ahead, SingPost expects the operating landscape to remain challenging amid structural declines in letter mail, cross-border headwinds, and macroeconomic uncertainty. Nevertheless, SingPost continues to actively execute its strategy for sustainable growth – strengthening core fundamentals, building new scalable capabilities, and capturing growth opportunities.

About Singapore Post Limited (SingPost)
Singapore Post (SingPost) is a leading postal and eCommerce logistics provider in Asia Pacific. The portfolio of businesses spans international postal services, warehousing, fulfilment and last-mile delivery, serving customers in more than 220 global destinations. Headquartered in Singapore, SingPost has approximately 3,000 employees. Since the inception of postal services in 1858 in Singapore, 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 FY26/27 ended 30 September 2026

(S$M)	H1 FY26/27	H1 FY25/26	% Change
Revenue	185.9	188.4	(1.3%)
Operating Expenses	(178.6)	(182.4)	(2.1%)
Operating Profit	8.1	5.7	42.3%
Share of profit of Associated Companies and JV	0.0	0.1	(73.6%)
Exceptional Items	44.4	13.9	218.6%
Profit after Tax	55.9	18.4	204.3%
Net Profit attributable to Equity Holders	55.9	19.7	183.7%
Underlying Net Profit	11.5	5.5	107.5%
Dividend per share (in cents) **- Interim dividend**	0.15	0.08	87.5%