



MEDIA RELEASE

SingPost Announces Full Year Profit of S\$245.1m, But Underlying Net Profit Down 40% Amidst Ongoing Headwinds

- Net profit of S\$245.1 million includes an exceptional gain from divestment of Australia business
- 2H saw the business record an underlying net loss of S\$0.5 million
- Proposed Special Dividend of 9 cents per share from Sale of Australia Business

Singapore – 15 May 2025 – Singapore Post (SingPost) [SGX: S08] today announced its earnings for the full year ended 31 March 2025 (FY24/25), reporting a net profit of S\$245.1 million, which includes an exceptional gain from the divestment of its Australia business.

The Group recorded a net exceptional gain of S\$222.2 million for the full year. This comprised largely of a gain on disposal of SingPost Australia Investments Pty Ltd ("SPAI") of S\$302.1 million and fair value gain on properties of S\$15.2 million, offset partially by impairment charges of S\$79.6 million primarily for Quantum Solutions¹.

Excluding the net exceptional gain, underlying net profit fell by 40.3% year-on-year to S\$24.8 million. The second half saw the business record a net loss of S\$0.5 million, a contrast to the S\$28.1 million profit in the same period last year. This downturn reflects the intensifying challenging and uncertain conditions in the global logistics sector.

Full-year revenue was S\$813.7 million², a 7.5% year-on-year decrease, primarily driven by headwinds in its international segment, which saw revenue decline by 11.2% to S\$494.3 million. The Singapore segment registered a modest increase of 2.9% in revenue to S\$326.7 million, underpinned by the Property business which recorded a strong 11.9% increase in revenue to S\$86.9 million. Within the International segment, the freight

¹ "SingPost Unwinds QSI Minority Cross-Shareholdings", Singapore Post Limited, News Release, April 16, 2025

[https://www.singpost.com/sites/default/files/upload/sgx-announcement/SGXAnn_Media_Release_Unwinds_QSI_2025.04.16.pdf]

² Excludes discontinued operations (i.e., SPAI)

forwarding business - Famous Holdings group - showed positive momentum, although the overall segment performance was more muted.

Navigating a Complex Environment

The global economic outlook remains clouded by ongoing trade tensions following the imposition of U.S. tariffs and retaliatory measures by key trading partners. These developments have disrupted international trade flows, created greater volatility in supply chains and weakened global economic forecasts. In the logistics sector, the impact has been particularly pronounced. Cross-border logistics volumes have come under pressure. This, along with geo-political tension, has led to a more uncertain and challenging operating environment. These challenging conditions intensified in the second half of FY24/25 and are expected to persist into the coming financial year (FY25/26).

After the divestment of the Australia business, the Group has taken steps to sharpen its focus on its core business including streamlining its operations to right size the cost base. Following the review of the International cross-border business by the Board, it has been reintegrated into the Singapore postal and logistics business to achieve business synergies and drive operational efficiencies. The cross-border business will continue to be part of SingPost's product offering, leveraging the international postal network.

Efforts are also underway to strengthen the Singapore postal and logistics operations for greater efficiency, with a S\$30 million investment in a new automation system to expand processing capacity for small parcels at the Regional eCommerce Logistics Hub facility, creating a pathway for future growth. SingPost remains engaged with the Singapore Government on the future operating model that will place the postal service on a profitable and sustainable footing.

The Property business continues to generate steady income and cashflows.

The Group remains committed to disciplined capital management, safeguarding cash flow and exercising cost prudence to preserve financial strength. The Group also continues to explore opportunities to progressively divest and unlock the value of non-core businesses and assets.

The review and reset of the Group's strategy is ongoing.

Australia Divestment - Proposed Special Dividend

The proceeds from the sale of the Australia business have been allocated to debt reduction, shareholder returns, strengthening the Group's balance sheet and funding future growth of the business.

"The Board is pleased to recommend a S\$202.5 million special dividend at 9 cents per ordinary share. The transaction has crystallised the unrealised value of the business, bringing forward the unlocking of value and returning capital to shareholders," said Simon Israel, Chairman of the Board, SingPost.

These dividends are subject to shareholder approval at the 33rd Annual General Meeting to be duly convened. The date payable and record date of the special dividend will be announced at a later date.

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, with presence in 14 markets worldwide. Since its inception in 1858, the Group 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

MEDIA CONTACTS

Belinda Tan - belinda.tan@singpost.com

Hong Mei Yu - hongmeiyu@singpost.com

Annex: Financial Highlights for FY24/25 and H2 ended 31 March 2025

	Full year FY24/25 (S\$M)	Full year FY23/24 (S\$M)	% change	H2 FY24/25 (S\$M)	H2 FY23/24 (S\$M)	% change
Revenue	813.7	879.2	(7.5%)	387.5	440.6	(12.1%)
Operating expenses	769.4	845.3	(9.0%)	362.7	414.3	(12.4%)
Operating profit	44.3	33.9	30.8%	24.7	26.3	(6.1%)
Share of profit/(losses) of associated companies	0.5	(1.5)	N.M.	0.4	(0.9)	N.M.
Exceptional items	222.2	37.7	@	224.9	39.6	@
Profit after tax	245.1	81.5	200.8%	222.9	68.1	227.4%
Net profit attributable to equity holders	245.1	78.3	212.9%	222.5	66.9	232.7%
Underlying net profit	24.8	41.5	(40.3%)	(0.5)	28.1	N.M.
Dividend per share (in cents)	9.34* [Special Dividend+ H1 Interim Dividend]	0.74	@	-	0.56	(100%)

@ denotes more than 300%

N.M. denotes not meaningful

*Includes H1 Interim Dividend of 0.34 cents