Press Release

SBS TRANSIT'S RESULTS FOR HALF-YEAR ENDED 30 JUNE 2026

- *Group revenue for the first six months increased by 5.3% to $785.6 million.*
- *Group operating costs increased by 5.6% to $751.6 million.*
- *Group operating profit decreased by 0.3% to $34 million.*
- *Net profit attributable to shareholders decreased by 5.6% to $29.4 million.*
- *A tax-exempt one-tier interim dividend of 8.45 cents per share and a tax-exempt one-tier special dividend of 15.97 cents per share have been declared.*

13 August 2026 - SBS Transit today announced its audited results for the half-year ended 31 December 2026.

Highlights

	1H2026 ($'000)	1H2025 ($'000)	Change (%)
Revenue	785,588	745,873	5.3
Operating Profit	33,990	34,106	(0.3)
Net Profit Attributable to Shareholders	29,357	31,092	(5.6)
EPS (based on existing share capital)	9.40	9.95	(5.5)

Group

Group revenue for the first half of 2026 increased by 5.3% or $39.7 million to $785.6 million when compared to the corresponding period in 2025, due to higher bus service fees arising from higher fuel and annual indexation, and higher rail revenue driven by increased average fares and ridership.

Group operating costs also increased by 5.6% or $39.8 million to $751.6 million, which were largely attributable to higher fuel and electricity costs arising from increased electricity tariffs and diesel prices, as well as higher staff costs.

Consequently, Group operating profit for the first six months of 2026 decreased marginally by 0.3% or $0.1 million to $34 million.

SBS Transit Group CEO, Mr Jeffrey Sim, said: “We are disappointed to lose the Serangoon-Eunos Bus Package in the recent tender. Nonetheless, as Singapore's largest bus operator, our commitment to providing commuters with safe, reliable and pleasant journeys remains unwavering. Our rail network continues to be the most reliable in Singapore, and we are focused on sustaining high standards of operational readiness and reliability.”

<u>Operations Review</u>

- Public Transport Services

  Revenue from Public Transport Services, which comprise bus and rail services, increased by 5.8% or $41.6 million to $757.2 million. Average daily ridership on our rail network continued to grow – North East Line grew by 1.5% to 602,000 passenger trips compared to the corresponding period in 2025, and the Downtown Line by 1% to 468,000 passenger trips, while the Sengkang Punggol LRT dropped by 3.6% to 151,000 passenger trips.

  Operating profit decreased by 3.8% or $0.9 million to $23.3 million due to higher fuel, electricity and staff costs, partially offset by higher revenue and lower depreciation and other operating costs.

- Other Commercial Services

  Revenue from Other Commercial Services decreased by 6.2% or $1.9 million to $28.4 million, due to lower advertising revenue. Despite the decline in revenue, operating profit increased by 8.1% or $0.8 million to $10.7 million, due to lower depreciation, staff costs and advertising expenses.

Dividend

A tax-exempt one-tier interim dividend of 8.45 cents per ordinary share has been declared. In addition, following a review of the Group's capital requirements and funding needs, the Board has declared a special dividend of 15.97 cents per ordinary share.

Together, the total dividend for 1H2026 amounts to 24.42 cents per ordinary share, representing a payout ratio of 260%, in line with the Group's policy of a payout ratio of at least 50%.

Outlook

Bus operations revenue will drop with the expiry of the Tampines Bus Package from July 2026 and Serangoon-Eunos Bus Package from June 2027. This is expected to be partially mitigated by the growth in rail operations revenue in line with the steady growth in ridership and fare adjustment implemented in December 2025.

Revenue from commercial services will decline following the expiry of bus packages.

The tight labour market, elevated energy prices, and inflation remain a challenge. Hence, the Group maintains a cautious outlook for the rest of the financial year.

Issued by SBS Transit Ltd

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