



BUSINESS UPDATE FOR 1Q2026



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KEY BUSINESS UPDATES



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Key Business Updates

- Average daily ridership for NEL and DTL for 1Q 2026 as compared to 1Q 2025 and 4Q 2025 is as follows:

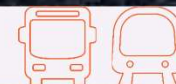
Average Daily Ridership					
	1Q 2026	1Q 2025	1Q 2026 vs 1Q 2025	4Q 2025	1Q 2026 vs 4Q 2025
NEL	610,814	595,025	2.7%	597,661	2.2%
DTL	474,846	465,221	2.1%	464,851	2.2%

- Introduced three new two-car Light Rail Vehicles (LRV) to the Sengkang West Loop as part of the Sengkang-Punggol LRT network expansion. In all, 25 new two-car LRV will be progressively deployed across the network by 2028.
- Boosted total solar capacity to 10.1 MWp and achieving our 2050 target of 10MWp 24 years ahead of schedule with the installation of a 3.5 megawatt-peak (MWp) rooftop solar panel system at our North-East Line Rail Depot.
- Launched 6 City Direct and 2 new bus services 460 and 18M.
- Submitted bid for the BC802 Serangoon-Eunos bus tender and this new package is to commence on 27 June 2027. Results are expected to be announced in Q3 2026.



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REVIEW OF FINANCIAL RESULTS



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1st Quarter 2026 Income Statement

	1Q 2026	1Q 2025	Fav/(Unfav)	
	\$'m	\$'m	\$'m	%
Revenue	391.78	373.81	17.97	4.8
Operating Costs	(373.95)	(356.49)	(17.46)	(4.9)
Operating Profit	17.83	17.32	0.51	2.9
Interest Income	1.18	2.30	(1.12)	(48.7)
Finance Costs	(0.11)	(0.23)	0.12	52.2
Profit Before Tax (PBT)	18.90	19.39	(0.49)	(2.5)
Tax Expense	(3.31)	(3.45)	0.14	4.1
Profit After Tax & Minority Interest (PATMI)	15.59	15.94	(0.35)	(2.2)

1st Quarter 2026 vs 1st Quarter 2025

- Revenue ↑ \$17.97m
 - Public Transport Services ↑ \$17.99m due mainly to higher service fee for bus resulting from higher fuel indexation and annual indexation and higher rail fare revenue arising from higher average fare and ridership.
- Operating costs ↑ \$17.46m due mainly to higher fuel and electricity costs mainly arising from higher average prices and higher staff costs.
- Consequently, Group operating profit ↑ \$0.51m.
- With ↓ interest income, PATMI ↓ \$0.35m.



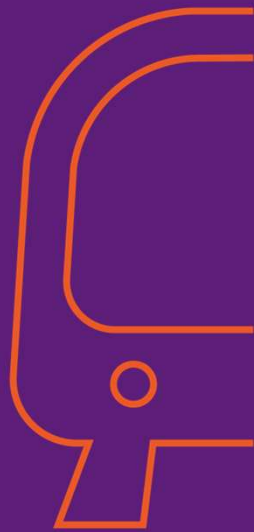
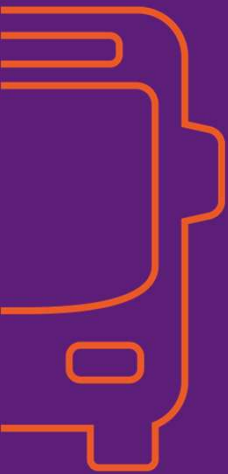
Balance Sheet

	Mar 2026	Dec 2025	Inc/(Dec)	
	\$'m	\$'m	\$'m	%
Short-term deposits and bank balances	476.42	384.32	92.10	24.0
Other Current Assets	474.07	473.32	0.75	0.2
Non-Current Assets	220.96	235.38	(14.42)	(6.1)
Total assets	1,171.45	1,093.02	78.43	7.2
Current Liabilities	412.41	349.17	63.24	18.1
Non-current Liabilities	58.94	61.25	(2.31)	(3.8)
Total liabilities	471.35	410.42	60.93	14.8
Share capital	102.44	102.44	-	-
Other reserves	3.72	2.06	1.66	80.6
Accumulated profits	592.94	577.35	15.59	2.7
Non-controlling interests	1.00	0.75	0.25	33.3
Total equity	700.10	682.60	17.50	2.6
Total liabilities and equity	1,171.45	1,093.02	78.43	7.2

- Increase in total assets was due mainly to the increase in short-term deposits and bank balances, offset by depreciation of vehicles, premises and equipment.
- Increase in total liabilities was due mainly to the increase in trade and other payables.
- Increase in total equity was due mainly to profits generated from operations.



THANK YOU



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