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ComfortDelGro Reports 5.7% Revenue Growth as International Public Transport Portfolio Strengthens Earnings

- *Revenue grew to S$2.56 billion, a 5.7% year-on-year increase, supported by continued growth in the Group's international Public Transport portfolio.*
- *PATMI was S$85.1 million; Public Transport segment operating profit rose, backed by long-term contracts and improved margins from renewed London bus contracts, offset by continued earnings pressure in the point-to-point business.*
- *Interim dividend maintained at 3.91 cents per share, underpinned by strong operating cash flows and a growing base of contracted and recurring earnings; annualised yield of approximately 5.8%.*

Singapore, 14 August 2026 – ComfortDelGro Corporation Limited (SGX:C52) ("ComfortDelGro", "the Group") today announced its financial results for the half year ended 30 June 2026. The Group recorded revenue of S$2.56 billion, a 5.7% increase year-on-year (YoY), driven primarily by contributions from international Public Transport operations. Improved Public Transport earnings were offset by continued earnings pressure in the point-to-point businesses amid competitive market conditions. As a result, Profit After Tax and Minority Interests (PATMI) declined by 19.7% YoY to S$85.1 million. While market conditions remain challenging in parts of the point-to-point market, the Group continues to execute its strategic priorities across both its Public Transport and Point-to-Point businesses.

Public Transport Strengthens Long-term Recurring Earnings Base

Revenue in the Public Transport segment increased to S$1.72 billion from S$1.57 billion, supported by contractual indexation, renewed bus contracts in London, and new Victoria contracts in Australia. Public Transport accounted for approximately 67% of Group revenue in 1H2026, strengthening its long-term and recurring earnings base. Operating profit for the segment rose to S$79.7 million from S$76.5 million in the corresponding period last year, driven by improved margins from London bus contracts.

With an expanding portfolio of contracted transport services across Singapore, the UK and Europe, and Australia, Public Transport continues to provide resilient earnings for the Group. More than 97% of the Group's Public Transport contracts have tenures of over five years and with over a third of them extending beyond 10 years, providing long-term visibility over future revenue and cashflow. Supported by proven operating capabilities, the Group continues to pursue selective opportunities to expand its portfolio of contracted earnings across existing and new markets.

Point-to-Point Transformation Underway, Preparing for the Future of Mobility

Operating profit for the Taxi and Private Hire segment declined to S$35.5 million from S$67.5 million the year before, reflecting intense competitive pressures across key markets and softer premium B2B demand in the UK resulting from disruption to international travel arising from the Middle East conflict.

The Group continues to transform its Point-to-Point business towards a higher-quality, platform-enabled mobility model. This includes leveraging established capabilities within the Group’s portfolio, including premium and enterprise mobility businesses such as Addison Lee and CMAC, to capture a greater share of customer mobility spend. By drawing on these proven capabilities and its global network, the Group aims to improve customer mix, enhance scalability, and strengthen the long-term competitiveness of the business.

As part of the Point-to-Point strategy, the Group continues to build autonomous vehicle (AV) capabilities. During the half year, Zig Driverless commenced public rides on its AV shuttles in Singapore, complementing its existing robotaxi operations in China. These deployments are helping the Group build operational expertise in AV fleet management, safety oversight and customer service, while leveraging capabilities that already exist across its businesses today, including fleet operations, maintenance, charging infrastructure and customer support. Over the longer term, the Group aims for approximately 10% of its global point-to-point fleet to transition to autonomous vehicles by 2030, supported by an integrated mobility ecosystem and selective deployment in markets where regulatory and commercial conditions are favourable.

Mr Cheng Siak Kian, ComfortDelGro Managing Director / Group CEO, said: “We have strengthened our long-term recurring earnings base through our growing international Public Transport portfolio, and our focus remains on further expanding our base of contracted earnings. In Point-to-Point, we are repositioning the business towards premium and enterprise mobility, while leveraging our capabilities, customer relationships and platforms to capture more of the customer journey. These efforts are taking shape across our key markets and are building a higher-quality, more scalable mobility business. Together with our investments in autonomous mobility and future technologies, they are laying the foundation for the Group’s next phase of growth.”

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Dividend

The Board has declared an interim dividend of 3.91 cents per share, unchanged from the previous year, underpinned by strong operating cash flows, a growing base of contracted and recurring earnings, and confidence in the Group's long-term strategy. Based on the current share price, this translates into an annualised dividend yield of approximately 5.8%, reinforcing the Group's commitment to sustainable shareholder returns.

Mr Mark Greaves, Chairman of ComfortDelGro, said: "The Group's strategic direction remains clear. Our expanding international Public Transport portfolio is enhancing earnings visibility and resilience, while disciplined capital allocation and a strong balance sheet provide the flexibility to invest for future growth. These strengths underpin our confidence in the Group's long-term prospects and ability to deliver sustainable value for shareholders."

Financial Highlights

S$'m	1H2026	1H2025	Change %
Revenue	2,561.6	2,422.7	5.7
Operating profit	142.6	172.5	(17.3)
EBITDA	340.9	364.9	(6.6)
PATMI	85.1	106.0	(19.7)
Dividend yield	5.8	5.5	5

Outlook

Public Transport

- **Singapore Public Transport**
  - Rail operations revenue is expected to grow in line with the steady growth in ridership and fare adjustment implemented in December 2025.
  - Tampines Bus Package handed over to new operator from July 2026.
- **UK / EU Public Transport**
  - London public bus contracts renewed at improved margins.
  - The Group is participating in the ongoing Liverpool and West Yorkshire public bus franchise tenders with additional growth opportunities anticipated as new region franchising tenders come to market.

  - The Group has submitted Copenhagen metro rail tender bid with JV partner RATP Dev, awaiting tender results.
- **Australia Public Transport**
  - Australia Bus industry-wide driver shortages are reducing slowly.

Taxi & Private Hire

- Singapore focus remains on scaling the PHV fleet and network, maintaining taxi fleet and enhancing B2B offerings.
- Australia remains challenged by strong ride-hailing competition, with a focus on growing the B2B customer base and stabilising B2C market share.
- UK B2B premium market remains impacted by the Middle East conflict, while the rest of the business holds stable.
- The Group will continue its efforts to develop its Autonomous Vehicle capabilities, scaling and commercialising existing operations in China and Singapore, and exploring pilot projects in London.

Inspection & Testing Services

- On-Board Unit installation activities continue to taper as the project approaches scheduled completion in December 2026.

Other Private Transport UK / EU revenue is expected to strengthen through the peak summer travel season, while P&J Ellis acquired on 30 Jun 2026 will be contributing from 2H2026 onwards.

Other segments are expected to remain stable.

The Group continues to monitor the impact of geopolitical and trade tensions on foreign exchange and interest rates and will take appropriate measures where necessary.

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Media Contact Information:

Group Corporate Affairs
ComfortDelGro Corporation Limited
groupcorpcomms@comfortdelgro.com

About ComfortDelGro Corporation

ComfortDelGro is a leading multi-modal transport operator offering a comprehensive suite of transportation solutions. Our extensive network spans public transport including buses and rail, point-to-point transport with taxis and private hire cars as well as business-to-business mobility solutions. Every day, millions rely on our services across 13 countries including; Singapore, Australia, the United Kingdom, New Zealand, China, Ireland, Sweden, France, Malaysia, Spain, Portugal, Greece, and the Netherlands.

As a global operator, we play an important role in steering the transition towards a low-carbon economy. With around 66 percent of our owned fleet consisting of cleaner energy vehicles, we support governments and cities in enabling inclusive and sustainable transport systems. For our efforts, ComfortDelGro has been included in the Dow Jones Best-in-Class Asia Pacific Indices for seven consecutive years.