MEDIA RELEASE

SATS 1Q NET PROFIT UP 6% TO S$75.1 MILLION

1Q FY27 Highlights (YoY):

- Revenue increased 11.3% to S$1.68B, driven by new wins and capturing changing trade flows
- EBITDA improved by 5.9% to S$290M with margins at 17.3% despite inflationary pressures
- 1Q FY27 performance reflects resilience of the global network amid uncertain operating environment

Singapore, 19 August 2026 – SATS Ltd (SATS or the Company and together with its subsidiaries, the Group) today reports its financial performance for the three months ended 30 June 2026 (1Q FY27).

HIGHLIGHTS OF THE GROUP'S UNAUDITED RESULTS:

Group Financial Results	**1Q FY27 (S$ million)**	**1Q FY26 (S$ million)**	**Favourable / (Unfavourable) YoY Change (S$ million)**	**Favourable / (Unfavourable) YoY Change (%)**
Revenue	1,676.3	1,506.8	169.6	11.3
Operating expenditure (excluding D&A)	(1,386.3)	(1,232.9)	(153.4)	(12.4)
EBITDA	290.0	273.8	16.2	5.9
EBITDA margin	*17.3%*	*18.2%*	*-0.9ppt*	
Operating profit (EBIT)	133.8	125.2	8.6	6.8
EBIT margin	*8.0%*	*8.3%*	*-0.3ppt*	
SoAJV	26.8	33.0	(6.3)	(18.9)
Profit attributable to owners of the Company (PATMI)	75.1	70.9	4.3	6.0

Notes:

(1) FY27 refers to the financial year from 1 April 2026 to 31 March 2027

(2) D&A refers to depreciation and amortisation

(3) EBITDA refers to earnings before interest, tax, depreciation and amortisation

(4) SoAJV refers to the share of associates/joint ventures, net of tax

GROUP EARNINGS

1Q FY27 (1 April 2026 to 30 June 2026)

The Group reported revenue of S$1.68 billion, an increase of 11.3% compared to the same period last year demonstrating the strength and resilience of SATS' global network amid a volatile operating environment. Operating profit for 1Q FY27 rose 6.8% year-on-year to S$133.8 million, while PATMI increased by 6% to S$75.1 million.

Gateway Services revenue rose 12.8% year-on-year to S$1.33 billion, supported by continued cargo volume growth that outperformed IATA's global growth benchmarks and the strength of SATS' global network.

Food Solutions revenue rose 5.4% year-on-year to S$346.0 million, driven by favourable pricing mix and stronger non-aviation meal volume demand, partially offset by the geopolitical environment.

Operating profit margin for 1Q FY27 was 8.0%, as Middle East related disruptions to cargo trade flows and flight activity tempo, along with inflationary pressure, weighed on efficiencies and margin.

The share of earnings from associates and joint ventures decreased 18.9% year-on-year to S$26.8 million, due to lower business volumes driven by inflationary pressure on certain carriers and non-recurring provisions.

GROUP FINANCIAL POSITION (as at 30 June 2026)

As of 30 June 2026, total assets stood at S$9.23 billion, an increase of S$151.8 million from 31 March 2026, mainly due to higher trade and other receivables.

Total liabilities increased S$123.3 million to S$6.26 billion due mainly to higher other non-current payables.

For 1Q FY27, the Group's operating cash flow after lease repayment was S$23.2 million, down from S$45.8 million in 1Q FY26 due primarily to working capital timing. Free cash flow was negative S$22.6 million for the period.

OUTLOOK

Global trade and aviation continue to face an uncertain operating environment shaped by evolving trade policies, geopolitical tensions and supply chain disruptions but demand has remained resilient despite these headwinds.

Looking ahead, continued uncertainty from the Middle East tensions and higher oil prices have increased fuel, transportation and other operating costs across the supply chain. As these costs typically flow through with a lag, their financial impact could be more pronounced in the coming quarters should the current situation persist.

To mitigate these potential impacts, we are actively pursuing market share gains and new client wins as we serve shifting trade flows. In ground handling, we secured new contracts with Air France-KLM at John F. Kennedy International Airport (New York) in the United States and Singapore Airlines at Malaysia's Kuala Lumpur International Airport (KLIA), while renewing China Airlines cargo contracts across multiple stations in North America. Our cargo volumes have continued to outperform IATA's global benchmarks. In Food Solutions, we expanded our footprint with the commencement of inflight catering operations for Noida Airport in India and renewed key inflight catering contracts with British Airways, Air France and KLM in Singapore.

SATS remains well positioned through its diversified global network, enabling us to adapt to shifting trade flows and support customers with resilient end-to-end solutions. We will continue to maintain disciplined cost management and invest prudently in capabilities that strengthen our long-term competitiveness and support sustainable, profitable growth.

Kerry Mok, SATS President and Chief Executive Officer, said, *"SATS' first quarter revenue performance increased despite ongoing geopolitical developments, reflecting the resilience of our diversified global network and business portfolio amid an uncertain operating environment. While geopolitical uncertainties and rising cost pressures persist, a strong pipeline of opportunities and continued investments in strategic capabilities position us well to deliver long-term value for shareholders.*

"Our focus remains on disciplined execution, leveraging technology to improve operational excellence and delivering sustainable growth across our global network.

"As Singapore marks its 61st National Day, we are proud to contribute to the nation's standing as a leading global aviation hub as we build for the future by investing in innovation, strengthening critical infrastructure, and connecting supply chains through our global network."

END

ABOUT SATS LTD.

Headquartered in Singapore, SATS Ltd. (SGX: S58) is one of the world's leading providers of air cargo handling services and Asia's leading airline caterer. SATS Gateway Services provides airfreight and ground handling services including passenger services, ramp and baggage handling, aviation security services, aircraft cleaning and aviation laundry. SATS Food Solutions serves airlines and institutions, and operates central kitchens with large-scale food production and distribution capabilities for a wide range of cuisines. SATS is present in the Asia-Pacific, the Americas, Europe, the Middle East and Africa, powering an interconnected world of trade, travel and taste. Following the acquisition of Worldwide Flight Services (WFS) in 2023, the combined SATS and WFS network operates over 225 stations in 27 countries. These cover trade routes responsible for more than 50% of global air cargo volume. SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit www.sats.com.sg

ANNOUNCEMENT INFORMATION

The complete 1Q FY27 results of SATS are available at www.sats.com.sg.

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ANNEX A: GROUP FINANCIAL STATISTICS

Financial Results (S$)	1Q FY27	1Q FY26
Per Share Data		
Earnings per share (cents)		
- Basic [R1]	5.1	4.8
- Diluted [R2]	5.0	4.7
Return on turnover (%) [R3]	4.5	4.7

Financial Position (S$ million)	As at 30 Jun 2026	As at 31 Mar 2026
Total equity	2,965.2	2,936.7
Total assets	9,225.6	9,073.8
Total debt	4,197.4	4,136.1
Gross debt/equity ratio (times) [R4]	1.41	1.41
Net asset value per share (S$) [R5]	1.89	1.86

Notes:

The Group financial statistics should be read in conjunction with the explanatory notes found on page 3 of this media release.

R1 Earnings per share (basic) is computed by dividing profit attributable to owners of the Company by the weighted average number of fully paid shares in issue.

R2 Earnings per share (diluted) is computed by dividing profit attributable to owners of the Company by the weighted average number of fully paid shares in issue after adjusting for dilution of shares under various employee share plans.

R3 Return on turnover is computed by dividing profit attributable to owners of the Company by total revenue.

R4 Gross debt/equity ratio is computed by dividing total debt by total equity.

R5 Net asset value per share is computed by dividing equity attributable to owners of the Company by the number of ordinary shares (excluding treasury shares) in issue.

ANNEX B: OPERATING STATISTICS

	1Q FY27	1Q FY26	YoY (%)
Cargo Processed ('000 tonnes)	**2,585.1**	**2,379.3**	**8.6**
- APAC	806.6	743.5	8.5
- EMEA	1,038.6	959.9	8.2
- Americas	739.9	675.9	9.5
Flights Handled ('000)	**165.2**	**158.8**	**4.0**
- APAC	83.3	87.7	-5.1
- EMEA	3.8	3.4	11.3
- Americas	78.2	67.7	15.5
Gross Meals Produced ('M)	**28.9**	**26.1**	**10.9**
- Aviation meals	17.2	16.4	5.5
- Non-aviation meals	11.7	9.7	20.0
Ship Calls Handled	**75**	**48**	**56.3**

Notes:

i. Reduction in flights handled volume in APAC mainly driven by low cost carriers affected by high fuel cost.

ii. The above operating data cover SATS and its subsidiaries, but does not include joint ventures and associates.