

ComfortDelGro Achieves Record FY2025 Revenue Exceeding S\$5 billion, Delivers 9.4% PATMI Growth

- *Revenue grew to S\$5.06 billion, a 13.0% year-on-year increase; PATMI up 9.4% year-on-year to S\$230.3 million.*
- *International revenue contribution reached 55.3%, driven by contributions from acquisitions and new overseas contracts.*
- *Proposed final dividend of 4.59 cents per share, bringing the total dividend for FY2025 to 8.50 cents per share, representing a payout ratio of 80%.*

Singapore, 27 February 2026 – ComfortDelGro Corporation Limited (SGX:C52) (“ComfortDelGro” or, “the Group”) today announced its financial results for the full year ended 31 December 2025. The Group delivered strong growth with a total revenue of S\$5.06 billion in FY2025, reflecting 13.0% increase compared to FY2024. Profit After Tax and Minority Interests (PATMI) rose 9.4% year-on-year (yoy) to S\$230.3 million. This performance reflects the Group’s focused execution of its international growth strategy, as total revenue crossed S\$5 billion for the first time while overseas revenue now accounts for 55.3% of total revenue, up from 49.1% in the previous year. In tandem, overseas operating profit contribution rose to 44.7%, up from 34.9% in the previous year.

Operating profit for its Public Transport segment grew 15.1% yoy to S\$149.5 million. This increase was largely attributed to the renewal of London bus contracts at improved margins, the start of Metroline Manchester’s operations in early 2025. Operating profit for the Taxi and Private Hire segment saw a 4.4% yoy increase due to full-year contributions from the acquisition of Addison Lee in 2024. Operating profits from its Inspection & Testing Services rose 56.1% yoy, mainly driven by the peak volume of On-Board Unit installations for Singapore’s Electronic Road Pricing 2.0 project throughout 2025.

The Group achieved significant milestones in its Public Transport business in 2025. Beyond the four bus franchises in Greater Manchester, it had also successfully mobilised three Zero Emission Bus franchises in Victoria, Australia and commenced operations for the Stockholm Metro in November 2025. These developments underscore the Group’s ability to deliver long-duration, government-backed contracts that anchor the Group’s resilience and future cash flows.

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In its Point-to-Point business, the Group had successfully completed phase one of integration following the strategic acquisitions of CMAC, A2B Australia and Addison Lee in 2024. The business remains focused on leveraging its deep expertise in premium services and B2B segments as well as its strength as a network specialist to scale these capabilities within its key markets.

In 2025, the Group also started deploying autonomous vehicles (AV) in China and Singapore. This includes a successful robotaxi pilot in Guangzhou and the Zig Driverless AV shuttle familiarisation programme in Singapore. These real-world deployments serve as a critical testbed for strengthening the Group's capabilities and future large-scale AV deployment.

ComfortDelGro Managing Director / Group CEO, Mr. Cheng Siak Kian, said: “Crossing the S\$5 billion revenue mark is a defining milestone in ComfortDelGro’s journey. Our FY2025 earnings growth reflects the strong operational discipline across all our business segments and the focused execution of our international growth strategy. We have built strong momentum in our Public Transport business with new international bus and rail contracts while drawing on our Point-to-Point network expertise to drive growth in the premium and business to business segments. We are proactively advancing our capabilities in smart and sustainable mobility in response to the intense industry competition. Leveraging insights from our AV deployment in China and Singapore, we are developing a scalable global AV ecosystem for future large-scale deployment. At the same time, we will accelerate responsible AI adoption to enhance customer experience and ensure operational efficiencies. These future-ready capabilities will help sharpen our competitive edge and position us to lead the next phase of mobility.”

Dividend

In line with its commitment to shareholder returns, the Board has proposed a final dividend of 4.59 cents per share. Together with the interim dividend of 3.91 cents per share already paid, the total dividend for FY2025 amounts to 8.5 cents per share, representing a payout ratio of 80% of PATMI.

ComfortDelGro Chairman, Mr. Mark Greaves, said: “In the last few years, the Group has significantly strengthened its two core pillars of earnings contribution, the Public Transport and Point-to-Point businesses, bolstering our portfolio resilience and our commitment of delivering sustainable long-term value for our shareholders. We will continue with our disciplined growth execution and respond with agility to market opportunities as we move forward.”

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Financial Highlights

| S\$m | FY2025 | FY2024 | Change |
|-------------------------|---------|---------|--------|
| | \$m | \$m | % |
| Revenue | 5,058.6 | 4,476.5 | 13.0 |
| Operating profit | 373.0 | 322.9 | 15.5 |
| EBITDA | 746.7 | 686.2 | 8.8 |
| PATMI | 230.3 | 210.5 | 9.4 |
| EPS - cents | 10.63 | 9.72 | 9.4 |

Outlook

- Public Transport
 - Singapore Public Transport
 - Rail fare increases were granted by the Public Transport Council from December 2025.
 - Scheduled handover of Tampines bus package to new operator from July 2026, continued active participation in upcoming domestic bus tenders.
 - UK / EU Public Transport
 - London public bus contract renewals are expected to continue at improved margins providing a hedge against inflationary cost pressures.
 - The Group is participating in the ongoing Liverpool and West Yorkshire public bus franchise tenders with additional growth opportunities anticipated as new regional franchising tenders come to market.
 - Stockholm E40 metro contract awarded to our Connecting Stockholm JV commenced in November 2025 and will contribute in full in 2026.
 - The Group's consortium with RATP Dev is participating in the Copenhagen metro tender.
 - Australia Public Transport
 - New Metropolitan Zero Emission Bus franchises in Victoria which commenced in July 2025 will contribute in full in 2026.
 - Australia Bus industrywide driver shortages easing, slowing progressively
 - New Zealand rail operations to expand with Auckland City Rail Link additional track and stations adding to our existing network from 2H2026.
- Taxi & Private Hire
 - B2B segment is expected to remain stable, while B2C segment is expected to remain under pressure with the intense competition from ride hailing companies.
 - Commission and fee structures will be reviewed to continually optimise supply and demand.
 - The Group will continue to develop its Autonomous Vehicle capabilities, scaling and commercialising existing operations in China and Singapore, and exploring pilot projects in London.
- Inspection & Testing Services is expected to taper down progressively following the substantial completion of the On-Board Units for the Electronic Road Pricing 2.0 in 2025.
- Other Private Transport is expected to remain stable.
- Other Business segments are expected to remain stable.
- The Group continues to monitor impacts of recent geopolitical and trade tensions on foreign exchange and interest rates closely and will take appropriate measures as necessary.

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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 about 60% 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 Indices since 2019, the only Singaporean transport company in the index.