

**SBS TRANSIT TURNS IN FULL-YEAR REVENUE
OF \$1.52 BILLION FOR 2025**

- Full-year Group revenue decreased by 2.7% to \$1.52 billion.
- Full-year operating costs decreased by 2.5% to \$1.45 billion.
- Full-year operating profit decreased by 6.9% or \$5 million to \$68.1 million.
- Net profit attributable to shareholders decreased by 13% to \$61.2 million.
- A final tax-exempt one-tier dividend of 8.66 cents per share and a special tax-exempt one-tier dividend of 31.99 cents per share have been recommended.

24 February 2026 - SBS Transit today announced its audited results for the year ended 31 December 2025.

Highlights

	Full-Year 31 Dec 2025 (\$'000)	Full-Year 31 Dec 2024 (\$'000)	Change (%)
Revenue	1,517,350	1,559,728	(2.7)
Operating Profit	68,120	73,166	(6.9)
Net Profit Attributable to Shareholders	61,196	70,301	(13.0)
EBITDA	150,627	160,324	(6.0)
EPS (based on existing share capital)	19.59	22.52	(13.0)

Group

Group revenue for the year ended 31 December 2025 decreased by 2.7% or \$42.4 million to \$1.52 billion compared to 2024.

Group operating costs decreased by 2.5% to \$1.45 billion mainly due to lower fuel and electricity costs from lower average diesel and electricity prices, partially offset by higher rail licence charge and higher staff costs.

Consequently, the Group posted an operating profit of \$68.1 million, which was a decrease of 6.9% compared to the previous year.

Tax expense fell by 3.3% or \$0.4 million to \$12.8 million mainly attributable to lower profits generated. Overall, the Group delivered a net profit attributable to shareholders of \$61.2 million – a decrease of 13% or \$9.1 million compared to 2024.

SBS Transit Group CEO, Mr Jeffrey Sim, said: “We remain focused on strengthening our competitive edge in our bus operations as well as in enhancing our rail reliability. We will continue to work closely with the LTA in implementing the Rail Reliability Taskforce recommendations to deliver a safe and pleasant journey for our commuters.”

Operations Review

- Public Transport Services

Full-year revenue from Public Transport Services business, which comprised bus and rail services, decreased by 3.0% or \$45.4 million to \$1.45 billion compared to the year before. The decrease was mainly due to lower bus revenue, arising largely from the loss of the Jurong West bus package from September 2024, which resulted in lower mileage. This was partially offset by higher rail revenue, driven mainly by higher rail average fares and ridership.

Average daily ridership increased on the North East Line (NEL) and Downtown Line (DTL), rising 2.2% to 602,000 and 1.1% to 470,000 respectively. Average daily ridership on the Sengkang-Punggol LRT (SPLRT) decreased by 2.6% to 157,000.

Operating profit decreased by 16.0% or \$8.6 million to \$45.1 million due mainly to lower bus revenue and higher rail licence charge, partially offset by lower fuel and electricity costs arising from lower diesel and electricity prices.

- Other Commercial Services

Revenue from Other Commercial Services business increased by 5.1% or \$3.1 million to \$62.8 million due mainly to advertisers launching more digital campaigns. Operating profit increased by 18.4% or \$3.6 million to \$23.0 million due mainly to lower staff costs and advertising expenses, partially offset by higher advertising concession fees.

Dividend

A final tax-exempt one-tier dividend of 8.66 cents per share has been proposed. In addition, after a review of the Group's capital requirements and funding needs, the Board has proposed a special dividend of 31.99 cents per ordinary share to our shareholders.

Together with the interim tax-exempt one-tier dividend of 8.95 cents paid earlier, the total dividend for 2025 will be 49.60 cents per share or a payout ratio of 253% if the final and special dividend is approved by Shareholders at the Annual General Meeting on 23 April 2026.

Outlook

Bus operations revenue is expected to decline following the loss of the Tampines Bus Package from July 2026.

Rail operations revenue is expected to grow due to fare adjustment effective from 27 December 2025 and sustained increases in ridership.

Issued by SBS Transit Ltd

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