

Press Release

SBS TRANSIT'S RESULTS FOR HALF-YEAR ENDED 30 JUNE 2025

- Revenue for the first six months decreased by 4.5% to \$745.9 million
- Group operating costs decreased by 4.7% to \$711.8 million
- Group operating profit decreased by 1.7% to \$34.1 million
- Net profit attributable to shareholders decreased by 7.7% to \$31.1 million
- An interim dividend of 8.95 cents has been declared

11 August 2025 – SBS Transit today announced its unaudited results for the half-year ended 30 June 2025.

Highlights:

	1H2025 (\$'000)	1H2024 (\$'000)	% Change
Revenue	745,873	781,353	(4.5)
Operating Profit	34,106	34,701	(1.7)
Net Profit Attributable to Shareholders	31,092	33,698	(7.7)
EBITDA	75,837	77,961	(2.7)
Diluted EPS - cents	9.94	10.79	(7.9)

Group Performance:

Group revenue for the first half of 2025 decreased by 4.5% or \$35.5 million to \$745.9 million when compared to the corresponding period in 2024 due to the loss of the Jurong West bus package in August 2024, which was partially offset by higher average rail fares.

Group operating costs also decreased by 4.7% or \$34.9 million to \$711.8 million, which were attributable largely to lower fuel and electricity costs arising from lower average electricity tariffs and diesel prices, as well as lower repairs and maintenance costs.

Consequently, Group operating profit for the first six months of 2025 decreased by 1.7% or \$0.6 million to \$34.1 million.

SBS Transit Group CEO, Mr Jeffrey Sim, said: “Our focus remains steadfast on strengthening our operational excellence and in enhancing the commuting experience for our passengers as we continue to move people in a safe, reliable and sustainable way.”

Operations Review:

- **Public Transport Services**

Revenue from Public Transport Services, which comprise bus and rail services, decreased by 5.1% or \$38.7 million to \$715.6 million. Average daily ridership on its rail network continued to grow – North East Line grew by 2.4% to 593,000 passenger trips compared to the corresponding period in 2024, the Downtown Line by 1.0% to 463,000 passenger trips and the Sengkang Punggol LRT to 157,000 passenger trips.

Operating profit decreased by 10.3% or \$2.8 million to \$24.2 million due mainly to lower revenue, higher staff costs and higher other operating costs.

- **Other Commercial Services**

Revenue from Other Commercial Services increased by 11.9% or \$3.2 million to \$30.3 million. Higher digital advertising revenue coupled with the SG60 advertisement campaign on buses contributed to an increase in operating profit of 28.3% or \$2.2 million to \$9.9 million. This was despite a partial offset from the higher advertising concession fee.

Dividend:

A tax-exempt one-tier interim dividend of 8.95 cents per ordinary share has been declared, representing a payout ratio of 90%, which is in line with our Dividend Payout Ratio of at least 50%.

Outlook:

Rail operations revenue is expected to increase with steady growth in ridership and fare adjustments that came into effect on 28 December 2024.

Bus operations revenue is expected to decline as a result of the full-year impact of the loss of the Jurong West Bus Package from 31 August 2024. Our Tampines Bus Package will be expiring in July 2026. We have submitted our bid and are awaiting the results of this tender.

Manpower costs are anticipated to rise due to the tight labour market. Barring unforeseen circumstances, fuel and energy costs are expected to ease.

Issued by SBS Transit Ltd

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