

GENERAL ANNOUNCEMENT::SINGPOST BUSINESS UPDATE FOR FIRST QUARTER ENDED 30 JUNE 2026

Issuer & Securities

Issuer/ Manager

SINGAPORE POST LIMITED

Securities

SINGAPORE POST LIMITED - SG1N89910219 - S08

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

26-Aug-2026 06:51:54

Status

New

Announcement Sub Title

SingPost Business Update for First Quarter ended 30 June 2026

Announcement Reference

SG260826OTHRWFX

Submitted By (Co./ Ind. Name)

Jonathan Ooi Wei Hsin (Mr)

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the Business Update for First Quarter ended 30 June 2026, as attached.

Attachments

[Q1FY26 27 Business Update.pdf](#)

Total size = 121K MB



Business Update for 1st Quarter ended 30 June 2026

- Operating profit growth on cost management
- Steady revenue from domestic parcel growth which offsets lower international volume
- Continue to lower cost to serve, and drive commercial sustainability for Post Office Network

FINANCIAL HIGHLIGHTS

All figures disclosed in this business update are unaudited.

Unaudited S\$ million	Q1 FY26/27	Q1 FY25/26	YoY Change
Revenue	93.4	94.2	(0.9%)
Operating Expenses ¹	(89.3)	(91.5)	(2.4%)
Operating Profit	4.1	2.6	+55.2%
Operating Margin (%)	4.4%	2.8%	

1. Including other income/expenses

Note: Excluding discontinued operations

The operating environment remained challenging in the first quarter, with continued mail volume decline and ongoing headwinds in the International delivery business.

First-quarter revenue was broadly steady, lower marginally by 0.9% YoY at S\$93.4 million. Revenue gains in Post Office Network and Property Assets largely counterbalanced a mixed performance in Logistics & Letters. Within Logistics & Letters, declines in mail volume and the International business were mitigated by growth in domestic parcels and the postage uprate in January 2026.

Operating expenses decreased by 2.4% YoY to S\$89.3 million. This was largely driven by lower labour-related costs as the Company continued to streamline operations for efficiency. Rising fuel cost from the oil price shock during the quarter was mitigated through route optimisation and the ongoing electrification of the delivery fleet, supported by electricity cost hedging.

Consequently, operating profit was higher at S\$4.1 million compared to S\$2.6 million in the same period last year.



Logistics & Letters

The \$30 million automated parcel sortation facility in the Regional eCommerce Logistics Hub was successfully commissioned in July 2026. The installation of the automated machines has streamlined parcel processing, reduced reliance on manual sorting labour, and enhanced operational efficiency, supporting the Company's target to reduce cost to serve by more than 10%.

As part of its revenue diversification, SingPost is leveraging its assets, infrastructure and network to build capabilities in B2B and healthcare logistics. Key developments include entering into an MOU with a healthcare group in May 2026 to explore an integrated healthcare delivery ecosystem, and rolling out tele-medicine delivery on a small scale in July 2026.

The Company remains focused on capturing market share in domestic parcel deliveries - volume increased by 36.5% YoY in the first quarter. While the postage uprate in January 2026 helped to buffer domestic mail performance, domestic mail volume continued to decline, falling 16.2% YoY.

On the International business front, operational impact from the Iran war remains contained, with initial international trade lane disruptions largely restored. However, the International business continued to navigate a challenging operating environment, impacted by US tariff volatility, shifting global *de minimis* regulations, and competitive pressures.

Post Office Network

In line with its drive towards new revenue streams, the Post Office Network provided transaction support services for Singtel Special Discounted Shares from April 2026.

It is concurrently optimising the post office footprint, with the intention to maintain a nation-wide physical footprint of at least 40 touchpoints, supported by self-service lobbies at select locations. SingPost is also identifying branches with surplus floor space to lease out for additional rental income.

Revenue performance of the Post Office Network improved in the first quarter. This was largely due to services rendered for Singtel Special Discounted Shares transactions, and higher rental yield from post office properties.

Property Assets

During the first quarter, the Company appointed an architect to advise on a potential asset refresh of SingPost Centre to maintain its competitiveness and attractiveness as a retail mall and office complex. The Company is actively evaluating the proposed asset refresh and will update in due course.

Property leasing revenue, which consists largely of rental income from SingPost Centre, improved marginally in the first quarter. Office and retail space at SingPost Centre achieved 100% committed occupancy as at 30 June 2026.

BALANCE SHEET HIGHLIGHTS

(Unaudited) S\$ million	As at 30 June 2026	As at 31 March 2026
Cash and cash equivalents, and synthetic deposits	664.4	603.8
Borrowings	349.7	349.7
Net cash position	314.7	254.2
Total assets	2,098.5	2,041.3
Total liabilities	622.9	615.1
Total equity	1,475.6	1,426.2

Cash holdings increased to S\$664.4 million as at 30 June 2026 from S\$603.8 million as at 31 March 2026. The increase was largely attributable to cash inflow of S\$52.8 million from the sale of 10 Post Office HDB shops completed on 30 June 2026. The Company remained in net cash position as at 30 June 2026.

The increase in total equity from S\$1.43 billion to S\$1.48 billion was largely attributable to retained earnings which include an exceptional gain¹ from the disposal of the 10 Post Office HDB properties.

¹ Excluded from Operating Profit



MOVING FORWARD

SingPost is focused on executing its strategy for sustainable growth by strengthening core fundamentals, building scalable new capabilities, and capturing growth opportunities. This is underpinned by its digital transformation and investment in automation, IT and use of AI, to modernise technology infrastructure, and drive operational agility and cost efficiency.

In Logistics & Letters, the Company remains focused on capturing market share in domestic delivery, building new logistics revenue streams, and transforming its operating model to lower cost to serve. Across the Post Office Network, SingPost is driving commercial growth while optimising the network footprint for operational efficiency and rental yields. The Company continues to actively manage its Property Assets, focusing on yield enhancement and asset efficiency.

SingPost remains committed to prudent capital management and disciplined cost management to maintain balance sheet strength and drive sustainable long-term value for shareholders.

ANNEX 1: OPERATING STATISTICS

Volumes	Q1 FY26/27	Q1 FY25/26	YoY Change
Domestic (m items)			
- Domestic mail including admail	67.3	80.3	(16.2%)
- Domestic parcels	7.1	5.2	+36.5%
International ('000 kg)			
- International mail	189.7	345.4	(45.1%)
- International parcels	733.2	825.7	(11.2%)
Property occupancy (as at 30 June)			
SingPost Centre overall	100.0%	97.8%	
- Retail mall	100.0%	100.0%	
- Office space	100.0%	97.0%	