

SingPost reports FY25/26 earnings and outlines strategy

- FY25/26 Net Profit of S\$60.9 million and Underlying Net Profit of S\$10.7 million excluding exceptionals and derecognition of aged trade payables
- The Board recommends a final dividend of 0.06 cents per share and supplemental dividend of 0.41 cents per share
- The Group outlines strategy for sustainable growth

SINGAPORE, 14 May 2026 – Singapore Post Limited (“SingPost”) today announced its financial results for the year ended 31 March 2026, marking a year of strategic portfolio consolidation, and outlined its strategy¹ for the Group.

Group Performance and Financial Review

For the financial year ended 31 March 2026, the Group recorded revenue of S\$376.1 million, a decline of 23.1% YoY from S\$489.1 million. Revenue was impacted by a 55.2% contraction in International revenue amidst a volatile global macroeconomic environment, as well as the continued decline in letter mail volumes.

Reflecting the softer international volumes, full-year operating profit fell 68.9% YoY to S\$11.8 million, down from S\$37.9 million.

Net profit was S\$60.9 million for the full year, boosted by exceptional items and the derecognition of aged trade payables. Underlying Net Profit (“UNP”) which excludes exceptional items and derecognition of aged trade payables, stood at S\$10.7 million for the year. Exceptional items of S\$19.2 million comprised largely of a fair value gain on investment properties and a gain on the disposal of subsidiaries. The Group reviewed its process concerning the recognition and derecognition of liabilities (trade payables) with overseas postal administrators for international deliveries. Accordingly, S\$38.1 million was derecognised during the financial year.

¹ For further details on SingPost’s strategy, please refer to the SGXNET announcement “SingPost Strategy Update: Positioning for Sustainable Growth” on 14 May 2026.

In the **Logistics & Letters** business, an 8.1% growth in domestic eCommerce volume and a postage revision effective 1 January 2026 helped mitigate the 13.5% structural decline in traditional domestic letter mail volumes. International eCommerce volume fell 57.9% YoY due to challenging global business conditions.

The **Post Office Network** successfully narrowed operating losses by 27.4% for the full year to S\$10.7 million. This improvement was underpinned by a 20% reduction in operating expenses as the Group optimised its physical footprint.

The **Property Assets** segment remained a pillar of stability and success, with revenue rising 2.0% to S\$80.7 million and operating profit reaching S\$45.2 million. Overall property occupancy reached 99.4%, up from 98.2% the previous year, driven by positive rental reversions.

“Our results for the year reflect a consolidated baseline from which we will now strengthen and scale our business. Our strategy outlines our roadmap to navigate evolving market dynamics and drive long-term shareholder value,” said Mark Chong, CEO of SingPost. “By investing in technology and automation; focusing on asset enhancement in our Property portfolio and working towards financial sustainability in our business, we are fortifying the core of SingPost while expanding purposefully into new logistics services”.

Outlook

SingPost has unveiled its strategy for sustainable growth.

SingPost Centre remains a cornerstone of the Group’s **Property Assets** business. The Group will retain SingPost Centre and leverage the government’s longer-term blueprint for the Paya Lebar region to reap potential value-enhancing opportunities for the benefit of shareholders. In the near term, the Group is evaluating plans to enhance SingPost Centre to improve efficiency and yield.

In the **Logistics & Letters** business, SingPost is transitioning to an improved operating model over the next few years to navigate shifts in demand. By integrating AI and automation, the Group aims to reduce the cost to serve by more than 10%. Simultaneously, the Group is leveraging its core competencies and last mile advantage to broaden opportunities in logistics such as warehousing and value-added solutions.

With respect to the **Post Office Network**, SingPost aims to drive value by optimising its footprint and operations, improving rental income from the post office properties and developing new revenue streams. The Group is on a firm path to achieve commercial sustainability for the Post Office Network.

The Group continues to actively monitor broader macroeconomic and geopolitical developments to ensure operational resilience and agility.

Proposed Final and Supplemental Dividends

The Board has recommended a final dividend of 0.06 cents per share for FY25/26. Additionally, a supplemental dividend of 0.41 cents per share has been proposed, derived from the net-of-tax derecognition of aged trade payables. This brings the total proposed dividends to 0.47 cents per share.

The proposed dividends are subject to the approval of shareholders at the 34th Annual General Meeting to be duly convened. The date payable and record date for the dividends will be announced at a later date.

About Singapore Post Limited (SingPost)

Singapore Post (SingPost) is a leading postal and eCommerce logistics provider in Asia Pacific. The portfolio of businesses spans international postal services, warehousing, fulfilment and last mile delivery, serving customers in more than 220 global destinations. Headquartered in Singapore, SingPost has approximately 3,000 employees. Since its inception in 1858, the Group has evolved and innovated to bring about best-in-class integrated logistics solutions and services, making every delivery count for people and planet. www.singpost.com

MEDIA CONTACT

Belinda Tan - belinda.tan@singpost.com

Annex: Financial Highlights for H2 and FY25/26 ended 31 March 2026

(\$M)	H2 FY25/26	H2 FY24/25	% Change	FY25/26	FY24/25	% Change
Revenue	187.6	229.5	(18.2%)	376.1	489.1	(23.1%)
Operating Expenses	(183.0)	(207.7)	(11.9%)	(365.4)	(452.7)	(19.3%)
Operating Profit	6.1	21.0	(71.3%)	11.8	37.9	(68.9%)
Share of (Loss) / Profit of Associated Companies and JV	(0.0)	0.4	n/m	0.1	0.5	(86.5%)
Exceptional Items	5.3	228.5	(97.7%)	19.2	225.8	(91.5%)
Derecognition of Aged Trade Payables	38.1	-	n/m	38.1	-	n/m
Profit after Tax	41.2	222.9	(81.5%)	59.5	245.1	(75.7%)
Net Profit attributable to Equity Holders	41.2	222.5	(81.5%)	60.9	245.1	(75.2%)
Underlying Net Profit	5.1	(0.5)	n/m	10.7	24.8	(57.0%)
Dividend per share (in cents)						
- Ordinary (proposed)	0.06	-		*0.14	0.34	
- Supplemental (proposed)	0.41	-		0.41	-	
- Special	-	9.00		-	9.00	

* Including proposed final dividend of 0.06 cents per share