

Business Unit Highlights

FY2023/24

POST & PARCEL

Revenue		Operating Profit	
FY2023/24	FY2022/23	FY2023/24	FY2022/23
S\$499.4 million	S\$508.7 million	S\$7.5 million	(S\$12.0 million)



Post and Parcel registered revenue of **S\$499.4 million** and operating profit **S\$7.5 million**

Key Highlights	Challenges Addressed
Domestic Post and Parcel revenue boosted on the back of eCommerce volume growth of 11%	Domestic postage rate adjustment in October 2023 mitigated the impact of the continued decline in volumes of letter mail and printed papers
Rolled out hybrid commercial-postal cross-border solutions	International Post and Parcel moderated conveyance costs and drove stringent cost management and operational synergies

LOGISTICS

Revenue		Operating Profit	
FY2023/24	FY2022/23	FY2023/24	FY2022/23
S\$1.13 billion	S\$1.31 billion	S\$67.4 million	S\$84.7 million



Logistics demonstrated resilience amidst the challenging market environment, registered revenue of **S\$1.13 billion** and operating profit **S\$67.4 million**

Key Highlights	Challenges Addressed
Continued growth in the Australia business from new customer acquisitions and volume growth	3PL margin compression due to higher operating costs
Higher FMH Group contribution on 4PL growth and inclusion of Border Express	Industry-wide contraction in sea freight rates and volumes post pandemic impacted Famous Holdings's contributions
CouriersPlease growth with full-year volume +13%	Quantum Solutions re-engineered as part of the new International business segment and low-yielding warehousing contracts phased out
Results included a one-month consolidation of Border Express following the completion of the acquisition on 1 March 2024	

PROPERTY

Revenue		Operating Profit	
FY2023/24	FY2022/23	FY2023/24	FY2022/23
S\$56.0 million	S\$50.5 million	S\$42.2 million	S\$40.2 million



Property registered revenue of **S\$56.0 million** and operating profit **S\$42.2 million**

Key Highlights	Challenges Addressed
Occupancy for the retail mall at 99.6%	Maintained stable revenue for the full year
Occupancy for office space at 94.8%	
Positive rental reversions at SingPost Centre	