

REPL::ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

COMFORTDELGRO CORPORATION LIMITED

Security

COMFORTDELGRO CORPORATION LTD - SG1N31909426 - C52

Announcement Details

Announcement Title

Annual General Meeting

Date & Time of Broadcast

24-Apr-2026 12:45:51

Status

Replacement

Announcement Reference

SG260326MEETP8DH

Submitted By (Co./ Ind. Name)

Angeline Joyce Lee Siang Pohr

Designation

Company Secretary

Financial Year End

31/12/2025

Event Narrative

Narrative Type	Narrative Text
Additional Text	(1) Results of the Twenty-Third Annual General Meeting held on Friday, 24 April 2026; and (2) Group Chief Financial Officer's Presentation Slides at the Annual General Meeting.

Event Dates

Meeting Date and Time

24/04/2026 10:00:00

Response Deadline Date

21/04/2026 10:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	Cassia Main Ballroom, Level 3 Sands Expo & Convention Centre 10 Bayfront Avenue Singapore 018956

Attachments



[CDG - 2026 AGM - SGX Announcement on Voting Results.pdf](#)



[CDG - 2026AGM - Summary of Financial Presentation Slides for FY2025.pdf](#)

Total size =431K MB

Related Announcements

Related Announcements

[26/03/2026 07:48:36](#)



COMFORTDELGRO CORPORATION LIMITED
(Company Registration No. 200300002K)
(Incorporated in the Republic of Singapore)

RESULTS OF THE TWENTY-THIRD ANNUAL GENERAL MEETING HELD ON 24 APRIL 2026

ComfortDelGro Corporation Limited (the “**Company**”) is pleased to announce that, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), on a poll vote, all resolutions as set out in the Notice of Annual General Meeting (“**AGM**”) dated 26 March 2026 have been duly approved and passed by the Shareholders at the Twenty-Third AGM of the Company held on 24 April 2026.

(a) The results of the poll on each of the resolutions put to the vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For			Against	
		%	Number of Shares	%	Number of Shares	%
Ordinary Business						
Resolution 1 Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025	729,129,757	100.00	728,851,249	99.96	278,508	0.04
Resolution 2 Declaration of Final Dividend for the financial year ended 31 December 2025	729,843,291	100.00	729,720,099	99.98	123,192	0.02
Resolution 3 Approval of Directors' Fees of up to S\$1,750,000 for the financial year ending 31 December 2026	729,453,347	100.00	728,697,795	99.90	755,552	0.10
Resolution 4 Re-election of Mr Cheng Siak Kian as a Director	556,216,024	100.00	545,314,466	98.04	10,901,558	1.96
Resolution 5 Re-election of Ms Susan Kong Yim Pui as a Director	556,598,691	100.00	545,710,098	98.04	10,888,593	1.96

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For			Against	
		%	Number of Shares	%	Number of Shares	%
Ordinary Business						
Resolution 6 Re-election of Professor Ooi Beng Chin as a Director	556,606,190	100.00	555,618,100	99.82	988,090	0.18
Resolution 7 Re-appointment of Messrs Ernst & Young LLP as Auditors and authorising the Directors to fix their remuneration	729,665,871	100.00	729,135,239	99.93	530,632	0.07
Special Business						
Resolution 8 Authority to issue shares under the ComfortDelGro Executive Share Award Scheme	727,661,714	100.00	700,739,115	96.30	26,922,599	3.70
Resolution 9 Renewal of the Share Buyback Mandate	728,459,920	100.00	728,005,815	99.94	454,105	0.06

(b) DETAILS OF SHAREHOLDERS WHO ABSTAINED FROM VOTING ON CERTAIN RESOLUTIONS ARE SET OUT BELOW:

- (i) All the Non-Executive Directors of the Company, who are also Shareholders and collectively hold 70,000 shares, abstained from voting on Resolution 3 in respect of the payment of Directors' Fees to the Non-Executive Directors for the financial year ending 31 December 2026.
- (ii) Mr Cheng Siak Kian, who holds 273,333 shares of the Company, abstained from voting on Resolution 4 in respect of his own re-election as Director.
- (iii) Save for the above, none of the Directors who sought re-election as Directors of the Company pursuant to Resolutions 4 to 6 hold the Company's shares as at the date of this AGM.
- (iv) The Company's Executive Director and employees who are shareholders of the Company and are eligible to participate in the ComfortDelGro Executive Share Award Scheme ("CDG ESAS"), were required to abstain from voting on Resolution 8. The following parties abstained from voting on Resolution 8:

Name	Number of Shares Held as at 24 April 2026
Mr Cheng Siak Kian	273,333
Shareholders who are eligible to participate in the CDG ESAS	2,439,624
Total	2,712,957

(c) NAME OF FIRM AND/OR PERSON APPOINTED AS SCRUTINEERS

CitadelCorp Services Pte. Ltd. was appointed as the independent scrutineer for the polling conducted at the AGM.

(d) CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

An announcement in relation to the changes to the composition of the Board and Board Committees will be released separately.

(e) GROUP CHIEF FINANCIAL OFFICER'S PRESENTATION SLIDES AT THE AGM

A copy of the slides presented by the Company's Group Chief Financial Officer, Mr Christopher David White, at the AGM is enclosed for shareholders' reference.

(f) MINUTES OF AGM

A copy of the minutes of the AGM will be posted on SGXNET and the Company's website no later than one month from the date of the AGM.

**BY ORDER OF THE BOARD
COMFORTDELGRO CORPORATION LIMITED**

Angeline Joyce Lee Siang Pohr
Cher Ya Li Sheryl
Company Secretaries

24 April 2026

FY2025 Financial Results Summary

23rd Annual General Meeting

24 April 2026

Disclaimer

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FY2025 Financial Results

Income Statement

- FY2025 PATMI ↑\$19.8m / 9.4% vs FY2024

\$'m	FY2025	FY2024	Fav/(Adv)
Revenue	5,058.6	4,476.5	582.1 / 13.0%
Operating Costs	(4,309.8)	(3,790.3)	(519.5) / (13.7%)
Depreciation and Amortisation	(384.0)	(368.4)	(15.6) / (4.2%)
Operating Profit excl. PPA and non-recurring items ("OPE")	364.8	317.8	47.0 / 14.8%
Purchase Price Allocation ("PPA") Amortisation	(15.6)	-	(15.6) / (100%)
Net Gain on Disposal	25.9	5.1	20.8 / 407.8%
Impairment of Goodwill	(2.1)	-	(2.1) / (100.0%)
Operating Profit	373.0	322.9	50.1 / 15.5%
Dividend Income	-	6.1	(6.1) / (100.0%)
Net Interest Expense	(22.3)	(6.4)	(15.9) / (248.4%)
IFRS 16 Finance Costs	(10.1)	(6.9)	(3.2) / (46.4%)
Share of Results of Associates and Joint Ventures	0.8	1.8	(1.0) / (55.6%)
Profit Before Tax	341.4	317.5	23.9 / 7.5%
Profit After Tax	271.9	255.7	16.2 / 6.3%
Profit After Tax and MI	230.3	210.5	19.8 / 9.4%

- FY2025 Revenue ↑\$582.1m / 13.0%; and, Operating Profit ↑\$50.1m / 15.5%, mainly due to:
 - UK London Public Transport contract renewals at improved margins; new Manchester contracts
 - Inspection & Testing On-Board Unit ("OBU") installations for the Electronic Road Pricing 2.0 project
 - Full year contributions from CMAC, A2B and AL acquired in 2024
 - Net gain on disposal from sale of depots in Victoria
- Net interest expense increase mainly from borrowings related to growth CAPEX and 2024 acquisitions

Balance Sheet

\$'m	Dec'25	Dec'24	Fav/(Adv)
Cash and short-term deposit	868.4	892.4	(24.0) / (2.7%)
Other current assets	1,016.4	1,006.7	9.7 / 1.0%
Total current assets	1,884.8	1,899.1	(14.3) / (0.8%)
Total non-current assets	4,254.1	3,881.8	372.3 / 9.6%
Total Assets	6,138.9	5,780.9	358.0 / 6.2%
Current borrowings	392.7	595.2	202.5 / 34.0%
Other current liabilities	1,144.4	1,205.5	61.1 / 5.1%
Non-current borrowings	1,205.8	515.4	(690.4) / (134.0%)
Other non-current liabilities	415.3	439.2	23.9 / 5.4%
Total Liabilities	3,158.2	2,755.3	(402.9) / (14.6%)
Share capital	694.4	694.4	- / -%
Retained earnings	2,062.1	2,009.7	52.4 / 2.6%
Other reserves	(161.0)	(105.1)	(55.9) / (53.2%)
Non-controlling interests	385.2	426.6	(41.4) / (9.7%)
Total Equity	2,980.7	3,025.6	(44.9) / (1.5%)

As at 31 Dec 2025 :-

- Net Debt – \$730.1m
(31 Dec 2024 – \$218.2m)
- Net Gearing* – 19.7%
(31 Dec 2024 – 6.7%)
- Available facilities – \$742.0m
(31 Dec 2024 – \$762.8m)

* Net Gearing = net debt / (net debt + total equity)

Cashflow

\$'m	FY2025		FY2024	
Cash from Operating Activities		681.2		620.3
<u>Utilisation of Cash:</u>				
Dividends	(220.3)		(190.3)	
Tax	(73.8)		(65.9)	
Payments under lease liabilities	(61.9)		(42.6)	
Net interest paid	(43.5)		(12.4)	
Others	(22.0)		21.7	
Total Utilisation of Cash		(421.5)		(289.5)
		259.7		330.8
Acquisitions		(168.2)		(750.0)
Cash balances acquired at acquisitions date		-		83.3
		91.5		(335.9)
Net CAPEX*		(594.0)		(373.0)
Net Increase in Borrowings		477.5		745.0
Effects of currency translation		1.0		(0.6)
Net Cash (Outflow)/Inflow		(24.0)		35.5
Cash and cash equivalents at beginning of year		892.4		856.9
Cash and cash equivalents at end of year		868.4		892.4

- Net CAPEX – \$594.0m
 - CAPEX of \$711.5m less disposal proceeds of \$117.5m
 - Buses for new Manchester contract, EV buses (UK), EV/ Hybrid Taxis (SG & China), property/ depot developments and electrification (SG & UK)
- FY2025 acquisitions relate to
 - Purchase of remaining shares in CityCab
 - Purchase of incumbent operator in Victoria

Dividend Payout and Shareholder Returns

FY2025 Proposed Final Dividend

	FY2025	FY2024	Increase / (decrease)
EPS (Cents)	10.63	9.72	0.91 / 9.4%
Interim Dividend	3.91	3.52	0.39 / 11.1%
Proposed Final Dividend	4.59	4.25	0.34 / 8.0%
Total	8.50	7.77	0.73 / 9.4%
<i>If approved,</i>			
Dividend payout ratio	80.0%	80.0%	
Dividend yield ^(a)	5.7%	5.3%	
Return on Equity	8.9%	8.1%	

- Final dividend proposed at 80% payout ratio on PATMI
- Dividend yield of 5.7%
- Vs Straits Times Index dividend yield of ~3.9% as of 14 November 2025*

(a) Based on ComfortDelGro share price as at 31 Dec 2025 / 31 Dec 2024

* Source: Yahoo Finance

Thank You