

# ***Resilience - Breakthrough Cohesion - Expansion***

SF Holding 2025 Interim Financial Results



**Commit to Sustainable and Healthy Development**



# Performance Demonstrating Operational Resilience

Resilience



Fortune Global 500 Company **No. 393**

Continuously Enhancing Customer Value Proposition:

Product Leadership  
(Practical Value)



Brand Equity  
(Emotional Value)

2025H1

Parcel Volume<sup>1</sup>

**7.8** bn parcels

**↑ 25.7%**

Revenue

RMB **146.9** bn

**↑ 9.3%**

Profit attributable to owners  
of the Company<sup>2</sup>

RMB **5.7** bn

**↑ 19.4%**

Basic EPS

RMB **1.16**

**↑ 16.0%**

Note 1: Includes parcel volume of the Express & Logistics segment and SF international express (excluding overseas local express)

Note 2: Includes the one-off equity disposal gains generated from the disposal of three wholly-owned subsidiaries of the Company holding properties to Southern SF Logistics REIT



## High-Quality Revenue Growth

Unit: RMB bn

2024H1

2025H1

Time-definite  
express

59.2

63.2

↑ 6.8%

Economy  
express

13.3

15.2

↑ 14.4%

Freight

17.6

19.6

↑ 11.5%

Cold chain &  
pharmaceutical

5.1

5.8

↑ 15.3%

Intra-city  
on-demand

4.0

5.5

↑ 38.9%

Supply  
chain and  
international

31.2

34.2

↑ 9.7%

Other  
non-logistics  
business

4.2

3.3

↓ 20.8%

# Value Creation in Shareholder Returns

Resilience



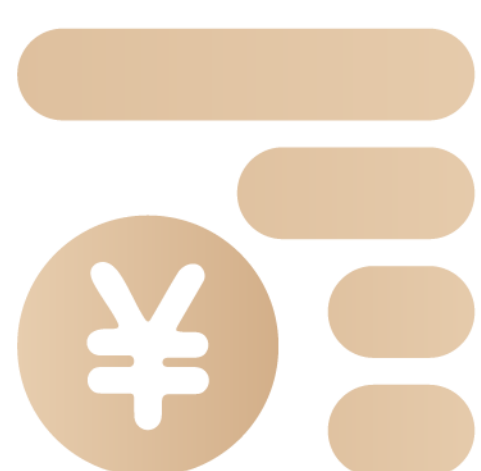
Dividend payout ratio: **40%**<sup>1</sup>

2025 interim  
cash dividend

RMB **2.3** bn

Cash dividend  
per share

RMB **0.46**



**Cancellation of repurchased shares**

2025 YTD share cancellation

**23.3** mn

c.RMB **859** mn



**Enhanced H-share liquidity**

Innovative combo of

**H-Share Placement +  
Convertible Bonds Issuance** in early July

Note 1: The dividend payout ratio represents dividends as a percentage of profit attributable to owners of the company for 2025H1. The 2025H1 final dividend amount will be disclosed in the equity distribution announcement





# Breaking Through Competition with Product Leadership

Breakthrough



## Time-Definite Express

### Further Penetrating into More Scenarios

Revenue Growth

**7%**

Higher than GDP Growth



CBD



Campuses



Hospitals



Cultural & Tourism Destinations



Residential Communities



Theme Parks



Hotels



Concerts



Featured Commercial Districts



Transportation Hubs

...



## Economy Express

### Passing on Cost Efficiency Benefits to Customers

Parcel Volume Growth

**30%**

Leading the Express Industry



Lean management driving cost reduction



Cost reduction fueling customer acquisition



Enhancing market competitiveness

Note 1: Above refers to growth rate in 2025H1





# Breaking Through Competition with Product Leadership

Breakthrough



## Freight

Deeply Integrated into the  
Manufacturing Supply Chain

Volume Growth<sup>2</sup>

**28%**

Leading the  
Freight Industry

100kg+ industrial  
freight volume  
growth

**>50%↑**

Volume growth  
in segments

Industrial equipment **>100%**

Telecom  
and high-tech **>50%**

Automotive **>40%**



## Intra-City On-Demand Delivery

Capturing New Growth Opportunities  
in On-Demand Retail

Revenue Growth

**39%**

Sustained Robust  
Growth

Intra-City  
On-Demand  
Delivery Orders

YoY Growth

**>50%↑**

Revenue from  
To B Non-Food  
Scenarios<sup>3</sup>

YoY Growth

**35%↑**

Note 1: Above refers to growth rate in 2025H1

Note 2: Refers to the total shipment volume growth rate of SF Freight and SX Freight dual-network

Note 3: Refers to on-demand retail delivery and on-demand fulfillment services scenarios other than food delivery





# Converging Forces to Stimulate Operation Vitality

Cohesion

## Stimulate Operation Vitality

More Business Authorization

Shared Interests

## Enhancing Couriers' Well-Being

Inspiring Self-Driven Excellence among Couriers

Authorization  
System

Credit  
System

Honors  
System

Team-Based  
Incentive System



Iterating Tools to Increase Efficiency and Reduce Workload



Feng Robot



Feng Cabinet





# Consolidating Flexible Resources to Reduce Costs

## Consolidating Flexible Resources & Innovating Operational Models



Bulk LTL  
resources integration



Public transport  
model innovation



Separation of  
return parcels delivery



Upgrade of line-haul  
& short-haul cage trolley

**Pioneering “Public transport + Logistics” cross-industry collaborations**  
with public transport groups in Xi'an, Chengdu, and other cities

## Lean Operation Management for End-to-End Cost Efficiency



### Resource restructuring

Stable-cost  
transportation resources  
share improvement

Seasonal  
flight resources  
structure optimization



### Resource efficiency enhancement

Lean management upgrade  
in sorting centers

More round-trip  
line-haul routes



### Network streamlining

Sorting center consolidation

Dynamic direct dispatch  
with volume consolidation

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# Collectively Driving Digital-Intelligent Transformation

Cohesion

## Digital-Intelligent Transformation

SF cognitive decision intelligence agent

Digital twin-optimized sorting plan

Robotic Process Automation

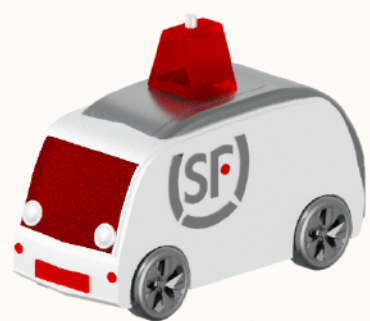
Data-enabled intelligent Q&A

Intelligent business analysis

AI-powered mis-dispatch alerts

Intelligent inspection

## Unmanned Applications



Unmanned vehicles



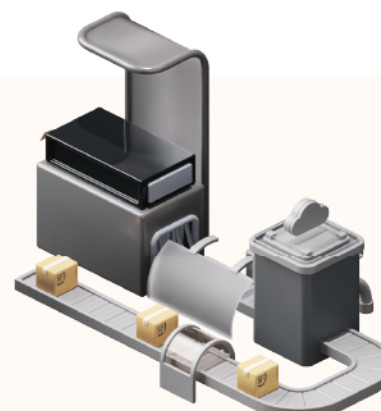
Logistics drones



AGV unmanned forklifts



Automated warehouses



Lights-out sorting centers





# Expanding Services to Emerging Industry Scenarios

Expansion

## Accelerating Penetration of Smart Logistics Supply Chain Across Industries

Industries with SF Logistics Revenue Growth **>20<sup>1</sup>%**

### Consumer Goods

Cosmetics and personal care, health supplements, pet food and supplies, and snack foods

### Telecom & High-Tech

Optics and optoelectronics, consumer electronics, communications equipment, and telecommunications operators

### Industrial Equipment

Industrial raw materials, heavy machinery, intelligent manufacturing, and energy and chemicals

### Automotive

Passenger vehicles, commercial vehicles, and the automotive aftermarket

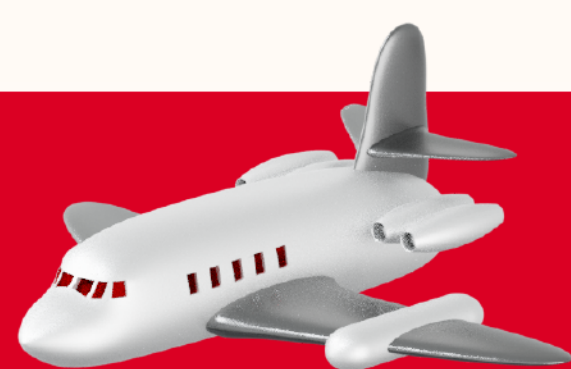
Note 1: Refers to the growth rate of SF logistics revenue across industries in 2025H1



# Expanding into New International Markets

Expansion

**95%+** Fortune China **500** Companies Partner with SF,  
with **60%+** Choosing SF International Services<sup>1</sup>



**Product Overseas Expansion**

## For a robotic lawn mower brand

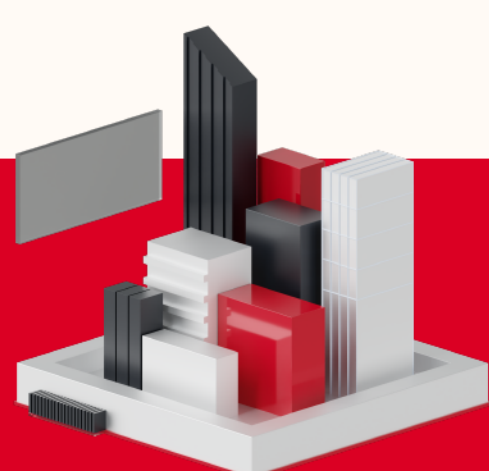
Provide integrated solutions including international air freight, China-Germany transportation, and overseas warehousing services in Germany



**Production Capacity Overseas Expansion**

## For a leading wedding dress seller

Provide end-to-end services including China-Vietnam cross-border raw material transport, local land transportation in Vietnam, and air export of finished products



**Overseas Chinese's Consumption**

## Entered multiple Bangkok malls

Provide convenient shipping services for Chinese customers

Note 1: Refers to the proportion of Fortune China 500 (2024) that used SF international services in 2025H1





Expansion

# Expanding Global Strategic Infrastructure Network

## Ezhou Huahu International Airport

Rising Star Delivering "China Speed"

**700k** tons

2025H1 Cargo Throughput<sup>1</sup>

**79%**

Throughput YoY Growth<sup>1</sup>

## Leading Logistics Capabilities in APAC Securing Global Strategic Infrastructure

**>2.5** mn sqm

Overseas warehousing network

**>6,800** flights

2025H1 all-cargo international flights



APAC<sup>2</sup>

Europe & Middle East

Americas

Overseas  
warehouses

**>2.1mn** sqm

**>250k** sqm

**>150k** sqm

Weekly  
flights up to

**192** flights

**54** flights

**16** flights

Note 1: Refers to cargo and mail throughput at Ezhou Huahu International Airport, based on Ezhou Rong Mei and Ezhou Airport Logistics

Note 2: Warehouse area in the Asia-Pacific region excludes Mainland China, Hong Kong, Macau, and Taiwan. Flight data covers cross-border flights between China and the Asia-Pacific region (including routes between Mainland China and Hong Kong), with outbound and return journeys counted as two separate flights





# Boosting Rural Revitalization & Farmers' Prosperity

## From Farm to Table

Agricultural product distribution network covering  
**2,800<sup>+</sup>** counties nationwide

2025H1 Shipping  
agricultural products

**>4mn** tons

Boosting Farmers'  
Income

> RMB **100bn**





# Brand Honors



Ranking for 16 Consecutive Years

1<sup>st</sup>

Express Delivery Service Public Satisfaction (by State Post Bureau)



China ESG Impact List

2025 Fortune



Global 6th & China 1st

2025 Brand Finance  
Most Valuable Logistics Brands



Asia's Most Honored Company  
Ranking 1st in Six Overall Transportation Awards

Best CEO	Best CFO	Best Company Board
Best ESG Program	Best IR Program	Best IR Team

2025 Extel (formerly Institutional Investor Research)

## Vision

To Be the Well-Respected and the World's Leading  
Digital Intelligence Logistics Solution Provider

\*\*All financials in this document are based on PRC accounting standards. Figures are all in RMB unless otherwise stated.  
Financial are from company financial reports, please refer to the reports for full details.

