

29th Annual General Meeting

Yuen Kuan Moon, Group CEO

30 July 2021



 Singtel

Forward looking statement – Important note

The following presentation contains forward-looking statements by the management of Singapore Telecommunications Limited ("Singtel"), relating to financial trends for future periods, compared to the results for previous periods.

Some of the statements contained in this presentation that are not historical facts are statements of future expectations with respect to the financial conditions, results of operations and businesses, and related plans and objectives. Forward-looking information is based on management's current views and assumptions including, but not limited to, prevailing economic and market conditions. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those in the statements as originally made. Such statements are not, and should not be construed as a representation as to future performance of Singtel.

“S\$” means Singapore dollars, “A\$” means Australian dollars and “US\$” means United States dollars. Any discrepancies between individual amounts and totals are due to rounding.



Year in review



COVID-19 : Navigated disruption & pivoted for digital growth

- Disruption to economies across our markets
- Decline in mobile roaming, prepaid, equipment sales & digital marketing services
- Robust growth by NCS & data centre services
- Customers' adoption of digital sales & service channels



Ongoing market & structural challenges

- Intense price competition; strong recovery in India & momentum in Africa
- Multi-year 5G investment cycle to drive future revenue
- Lower returns from NBN resale services in Australia



Strategic review of Amobee & Trustwave

- Sharpen focus & attract partners to create value for the Group

FY21 financial highlights

OPERATING REVENUE

S\$15.6b

▼ 5% (▼ 8%¹)

EBITDA

S\$3.8b

▼ 16% (▼ 18%¹)

REGIONAL ASSOCIATES' PBT

S\$1.7b

▲ 4% (▲ 5%¹)

UNDERLYING NET PROFIT

S\$1.7b

▼ 30% (▼ 29%¹)

NET PROFIT ²

S\$554m

▼ 49% (▼ 52%¹)

FREE CASHFLOW

S\$3.4b

▼ 10%

1. Constant currency - assuming constant exchange rates from FY2020.

2. FY21 net profit included non-cash impairment charges of carrying values in Amobee & Trustwave of S\$589m & S\$336m respectively.

Dividend

Dividend for FY21

Proposed final dividend
(Payable in Aug 2021) ----- **2.4 cents**

Interim dividend
(Paid in Jan 2021) ----- **5.1 cents**

Total dividend ----- **7.5 cents**

% of underlying
net profit ----- **71%**

Dividend policy

Dividend policy

Between **60%** and **80%** of underlying net profit

Sustainable dividends

In line with earnings and cash flow generation

Reviewed regularly to reflect progress of the Group's transformation

Our Covid-19 response

For our customers

- 'Let's Get Digital' programme supported 5,000 Singapore SMEs
- Optus waived mobile service fee for healthcare workers & provided business tools to SMB clients



For our employees

- Training investment of S\$16.8m
- Health & wellness events for mental well-being
- Medical teleconsultation & 24/7 counselling services



For our community

- Singtel Digital Silvers programme
- Digital payment workshops for seniors in partnership with IMDA
- Optus' Donate Your Data initiative helped nearly 15,000 students



An aerial night view of Singapore's skyline, featuring the Marina Bay Sands hotel and the surrounding city lights. Overlaid on the image are several glowing blue arcs and circular icons representing various digital and technological concepts. The icons include a building with a Wi-Fi symbol, a car, a cloud with a Wi-Fi symbol, a smartphone, a document with a Wi-Fi symbol, and a magnifying glass. The arcs connect these icons, suggesting a network or data flow. The text "Our strategic reset" is overlaid in the bottom left corner.

Our strategic reset

Our strategic reset

To be a leading communications & digital services provider



**Reinvigorate
the core**



**Capitalise on
growth trends**



**Reallocate capital,
unlock value**



**Champion people
& sustainability**



Reinvigorate the core – Consumer

Differentiate & win in 5G



Network superiority

>1.2k

5G sites in Singapore

First in Singapore to launch:

- 5G standalone network
- 5G roaming
- Indoor 5G coverage

324Mbps

median 5G download speed

Australia's fastest 5G Mobile Network¹



Service innovation

5G Powered Applications



Virtual reality concerts

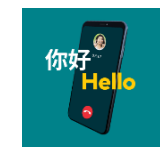


Interactive reading

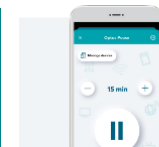


Gaming bundles

Optus Living Network



Call translate



Optus Pause



Game Path

Exciting showcases



Expanding 5G Unboxed touchpoints



Optus Stadium bringing 5G to life for our customers

1. Awarded Ookla's "Australia's Speedtest Awards Winner for 5G speed" for Q1-Q2 2021.



Reinvigorate the core – Enterprise

Differentiate & win in 5G



**Enable
digitalisation
through 5G
MEC¹ platform**



Artificial
intelligence



Cloud
computing



Data
analytics



Cyber
security

**Co-create
5G use cases**



ubitus

Cloud gaming



Smart cities



HYUNDAI

Smart factory



Smart port

1. Multi-access edge compute.



Capitalise on growth trends

Transform NCS into B2B digital services champion in Asia



next

Focus on digital, cloud & platform services, and build IP-led specialisation

**Grow
client base**

gov+ **telco+**

Expedite growth in **enterprise sector**



Healthcare
& Transport



Comms,
Media & Tech



Financial Services,
Industrial &
Commercial

**Expand
outside
Singapore**

Focus on **3 key markets**



Singapore



Australia



Greater China

Set up **NEXT Innovation Triangle**,
with innovation centres



Singapore



Melbourne,
Australia



Shenzhen,
China

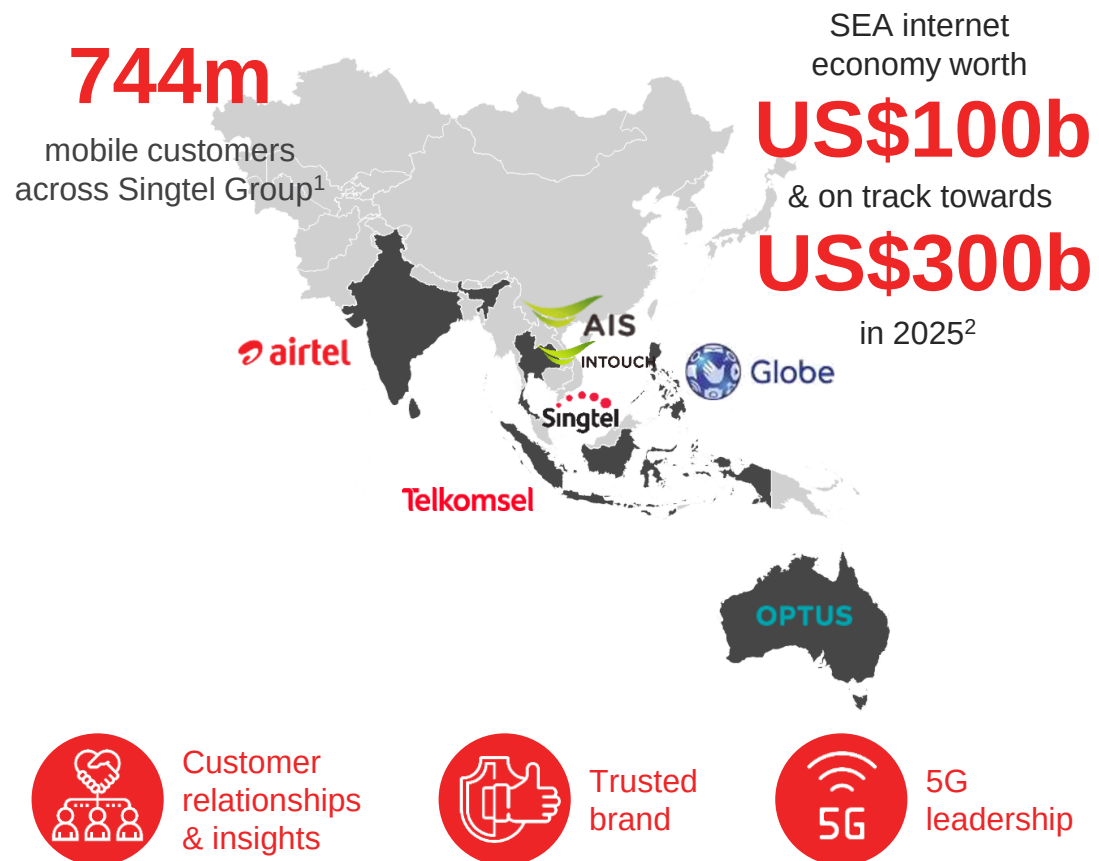


Capitalise on growth trends

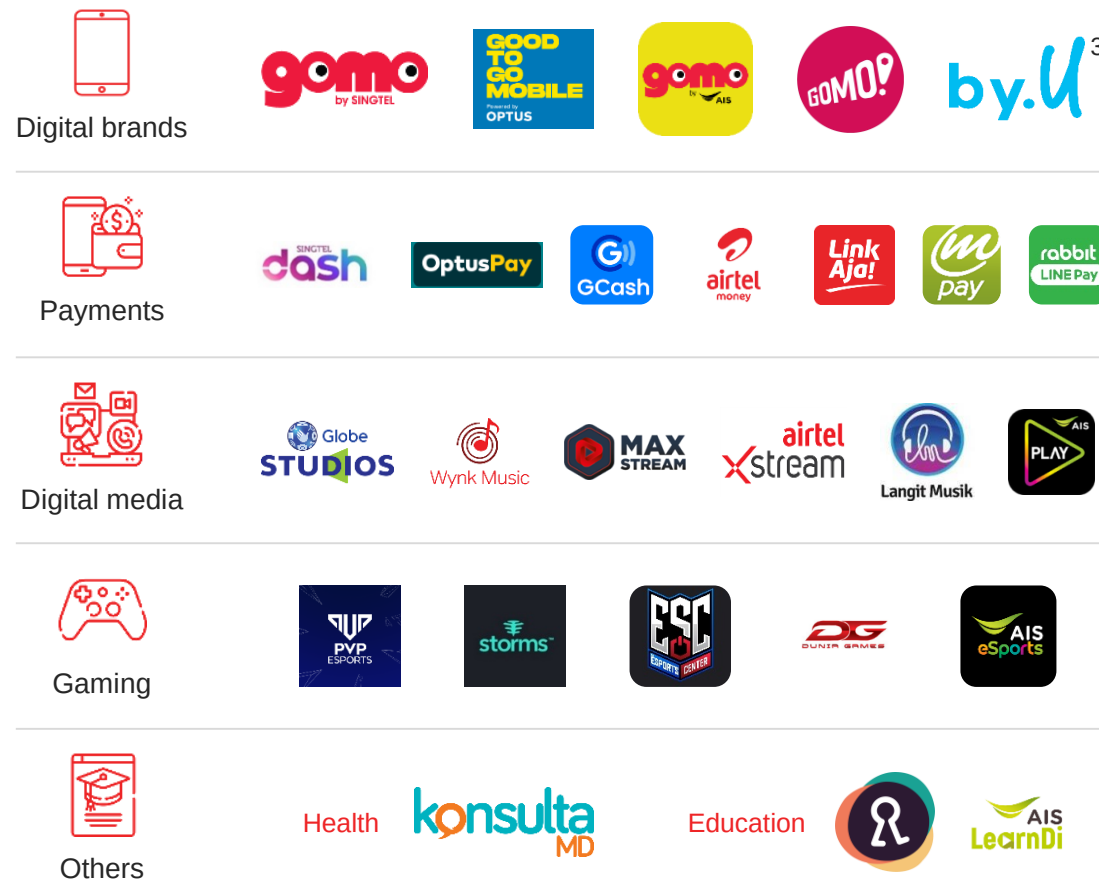
Grow multi-local digital ecosystems



ASEAN presents compelling digital opportunities



Digital enablers to deepen customer engagement



1. Includes Airtel Africa.
2. Google, Temasek and Bain, e-Economy SEA 2020.
3. GOMO rebranded as By.U by Telkomsel.



Capitalise on growth trends

Leverage quality infrastructure assets to drive growth



Power the digital economy

- Unlock value from portfolio of infrastructure assets
- Reinvest in next-gen infrastructure utilising green technologies
- Leverage rising demand, operating expertise & existing customer relationships
- Open approach to partnership & co-ownership

Our extensive infrastructure assets



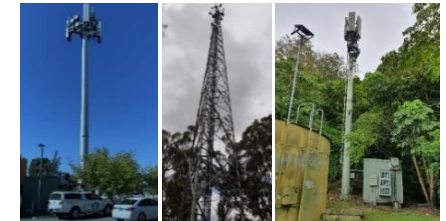
Data centres



Satellites



Subsea cables



Towers



Reallocate capital, unlock value

Drive monetisation & value crystallisation across the portfolio



Making progress

OPTUS

On track with divestment of up to 70% of tower assets by 2H 2021

Telkomsel

Raised S\$960m through tower sales

LinkAja raised >US\$100m of funding

 **airtel**

New corporate structure to sharpen digital focus

Sold 25% stake in data centre business for US\$235m


airtel
money

Airtel Africa money raised US\$300m from strategic investors; valued at US\$2.6b

 **Globe**

Mynt valued at ~US\$1b in latest funding round



Reallocate capital, unlock value

Partner digital natives & strategic partners



Co-invest with digital natives



Attract strong partners
with unique telco
assets & brands



Let digital natives lead
& take significant
minority stake



Pivot & scale rapidly in
fast-moving
digital space



Cross-pollinate digital
DNA across
Singtel Group

Pursue digital opportunities



Joint venture partner for digital bank licence
in Singapore & regional opportunities



US\$450m investment by Telkomsel
accelerates its growth as a digital telco



Champion people & sustainability



Drive digital access, literacy & inclusion



Singtel Digital Silvers programme



Optus Digital Thumbprint

Develop sustainability in value chain



“OLIVES”, Singtel’s sustainable financing programme



Human Rights & Modern Slavery Statements

Foster diverse, inclusive & future-ready workforce



Diversity starts in our graduate programme



Future skills, capability, career development & mentorship

Minimise environmental impact



Renewable energy & decarbonisation focus



e-waste reduction

A photograph of three people in a retail environment, likely a mobile phone store. A man on the left, wearing a dark jacket and a light blue face mask, is holding a smartphone and looking at the screen. Two women stand next to him, also wearing light blue face masks. The woman in the middle is wearing a white long-sleeved shirt and is looking at the phone. The woman on the right is wearing a white sleeveless top and is also looking at the phone. They are standing behind a counter that has several smartphones on display in white stands. The background is blurred, showing other parts of the store and bright lighting. A dark blue diagonal overlay covers the left side of the image, and the word "Outlook" is written in white text on this overlay.

Outlook

Execute to our strategic reset

Position for a post COVID-19 world & navigate waves of digital growth

Leverage 5G to drive mid to long-term returns

Create sustainable value for shareholders

