Singtel

Q1FY27 Business Update

First quarter ended 30 June 2026

13 August 2026

Forward looking statement – Important note

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"S$" means Singapore dollars and "A$" means Australian dollars. Any discrepancies between individual amounts and totals are due to rounding.

Q1FY27 highlights: Strong start

OpCo EBIT up 10%; tracking ahead of FY27 guidance

- Double digit growth across NCS, Optus & Digital InfraCo
- Singtel SG continues to execute tri-brand strategy amidst industry competition

Robust Regional associates PAT growth of 16%

- Led by mobile strength of Airtel & AIS
- S$46M impact from weaker regional currencies due to the strong SGD

Underlying net profit up 21% with one-off investment income & related taxes[1]

- Up 15% (normalised[1], reported basis); 22% constant currency basis
- Net profit down 72% due to exceptional gains from Airtel's partial stake sale & the Intouch-Gulf Energy merger last year

Reaping the benefits of new growth investments

- Customer rollout in DC Tuas progressing well; Nxera EBITDA on track to double[2] by FY28
- On course to scale RE:AI to 6MW by end FY27, fully contracted. Total contract value at ~S$600M

Supporting sustainable yield & growth

- Crossed 75% of S$9B asset recycling target with S$1B Gulf stake sale
- Deployed 41% of S$2B share buyback & cancelled ~S$819M shares; ~1.1% accretion to EPS

1. Gulf Development (Gulf) special dividends, as well as taxes arising from AIS & Gulf special dividends. These are excluded on normalised basis.
2. Benchmarked against Nxera FY25 EBITDA of S$165M.

Q1FY27 performance

Revenue	S$3,558M	▲ 5% (Stable[1])
EBITDA	S$1,076M	▲ 9% (▲ 4%[1])
OpCo EBIT	S$462M	▲ 10% (▲ 8%[1])
Regional associates' PAT	S$543M	▲ 16% (▲ 26%[1])
Underlying net profit	S$831M	▲ 21% (▲ 27%[1])
Net profit	S$818M	▼ 72% (▼ 70%[1])

1. On constant currency basis.

Core telco business

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OPTUS

Revenue	EBIT
A$1,970M	A$152M
YoY ▼ 2%	YoY ▲ 14%

- Strong 3% ARPU growth, driven by higher mobile pricing
- Revenue declined 2%, with weaker device sales partly offsetting mobile price growth
- EBITDA & EBIT increased 5% & 14% respectively from stronger mobile performance

Singtel SG

Revenue	EBIT
S$901M	S$230M
YoY ▼ 3%	YoY ▼ 2%

- Structural price competition in Consumer remains intense
- Enterprise gaining revenue momentum, driven by domestic data demand
- EBIT decline from mobile weakness & AI investments

Growth engines

NCS

Revenue	EBIT
S$804M	S$102M
YoY ▲ 10%	YoY ▲29%

- Revenue growth driven by robust demand for digital resilience services[1]
- EBITDA margins +0.9ppts to 14.2%, driven by better delivery margins & EBIT grew 29%
- Secured bookings of S$860M, with book-to-bill ratio of 1.1

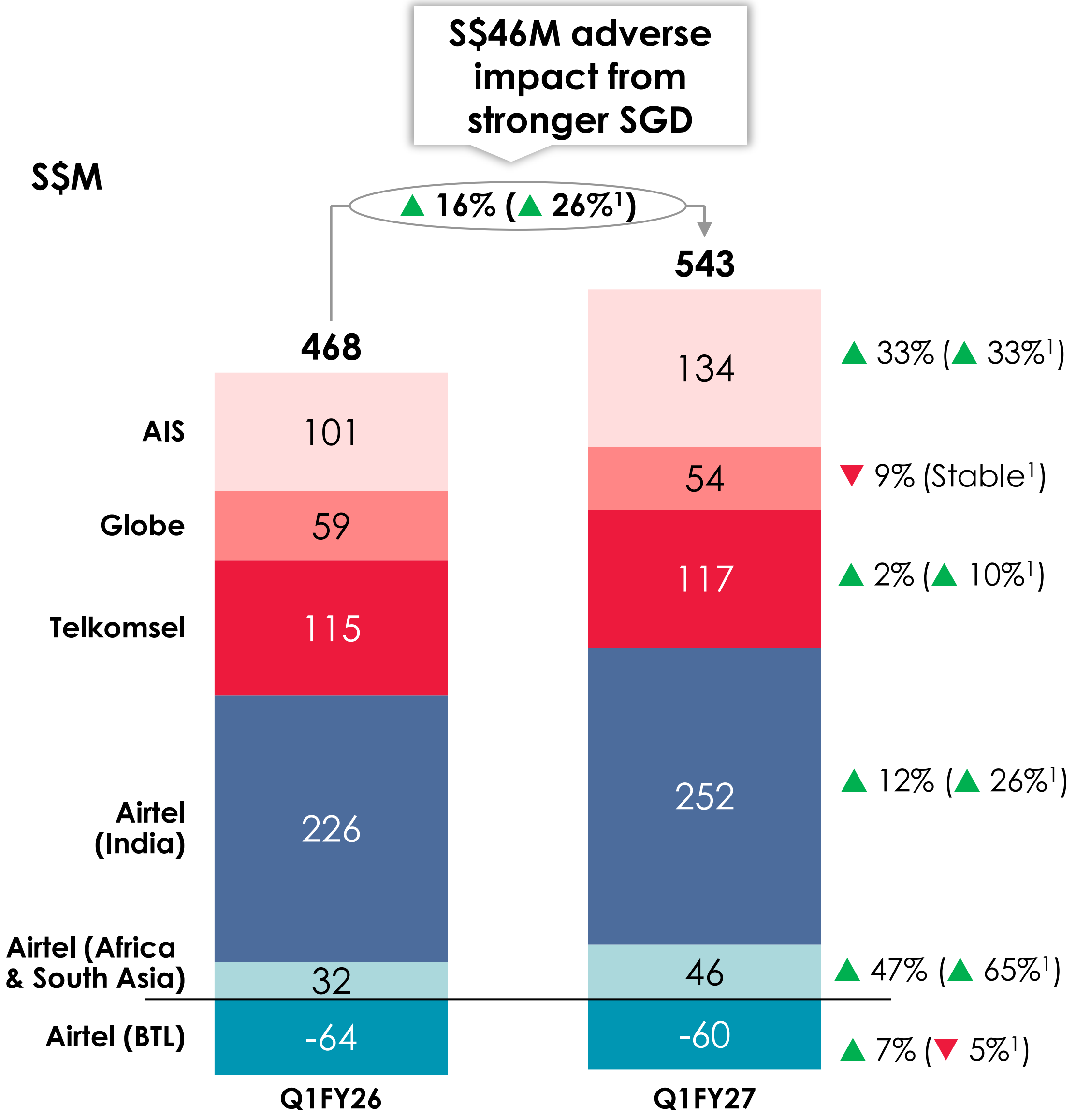
Digital InfraCo

Revenue	EBIT
S$127M	S$26M
YoY ▲ 19%	YoY ▲ 10%

- Revenue up 19%
  - Nxera grew on DC Tuas turn-on, with continued customer ramp-up
  - RE:AI continued commercialisation, driven by new implementation & capacity deployment
- EBIT up 10% underpinned by revenue growth, with the impact moderated by DC Tuas depreciation

1. Digital Resilience designs, implements & manages AI-led technology infrastructure that keep essential systems secure, resilient, & ready to scale.

Regional associates' higher PAT driven by Airtel & AIS



Regional associates' PAT

S$543M

▲ 16% (▲ 26%[1])

airtel
- Strong execution across India & Africa, led to customer & ARPU gains

AIS
- Broad-based mobile & FBB growth, while maintaining cost discipline

Globe
- Healthy revenue growth across all products mitigating higher opex and D&A

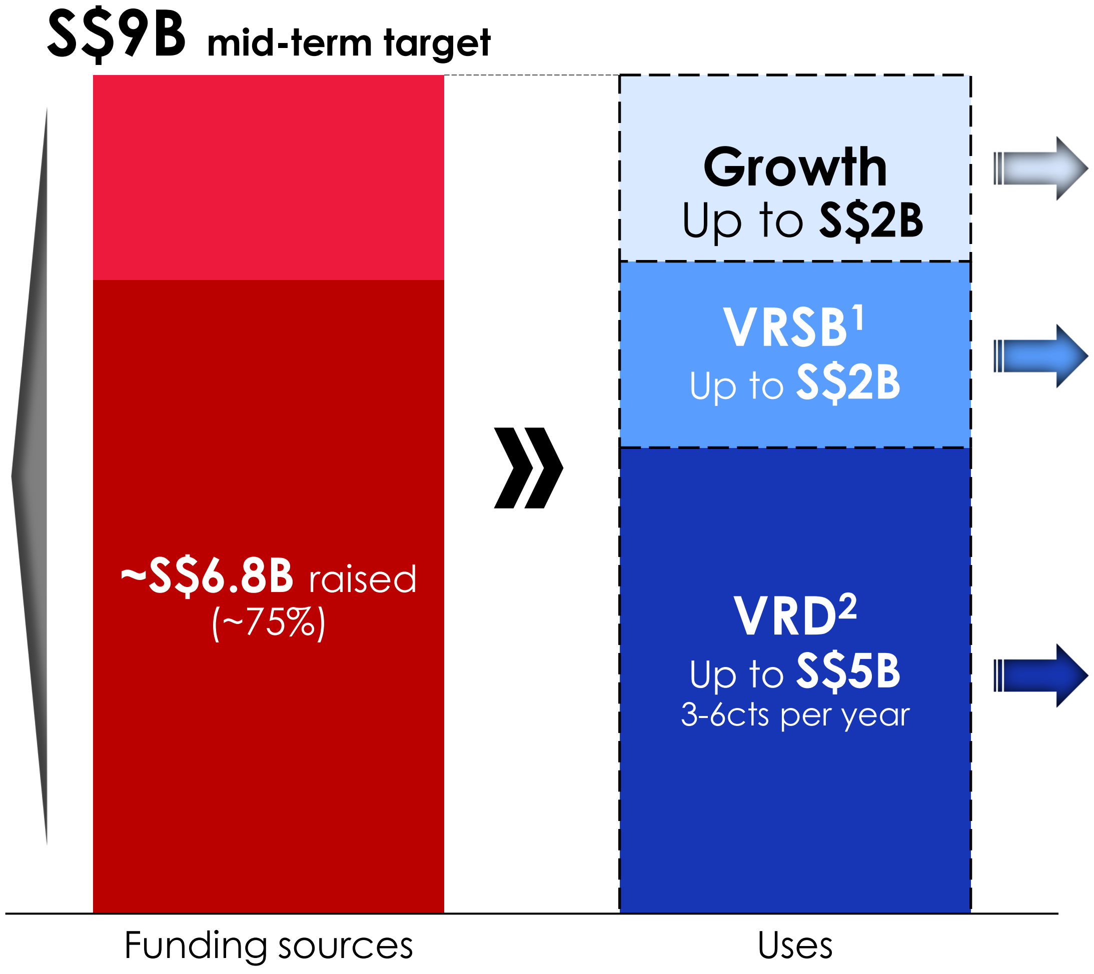
Telkomsel
- Sustained mobile market repair, offset intense FBB competition

1. On constant currency basis.

Proven asset recycling supporting shareholder returns

Proven asset recycling model

- ✓ Non-core investments & properties
- ✓ OpCo stakes



~S$1B committed

Bought back ~S$0.8B, up to ~S$1.2B remaining by FY28

Paid out ~S$1.7B[3], up to ~S$3.3B remaining till FY30

1. Value Realisation Share Buyback
2. Value Realisation Dividend.
3. Does not include the FY26 3.3cts Final VRD declared.

FY27 outlook

FY27 outlook		Q1FY27
OpCo EBIT growth rate	Between low and mid-single digits[1]	**Exceeded** ▲ 10% (8%[3])
Regional associates' dividend	S$1.1B	**On track** (another S$0.7B in special dividends received from AIS & Gulf[4])
Capex	S$3.0B (Core: S$1.8B | Growth: S$1.2B[2])	**On track**

No material impact from Middle East conflict so far

1. Comprises OpCo EBIT & Group's corporate costs. Based on average exchange rate of A$1: S$0.8529 in FY26.
2. S$0.7B will be funded by external capital partners & advance receipts from customers.
3. On constant currency basis.
4. Gulf dividends classified as Investment Income.

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