



Business Update

Nine months & third quarter ended 31 December 2025

12 February 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.

9MFY26 highlights: Growth on track



Underlying NPAT up 12% (16%¹) on OpCo & regional associates' growth. Excluding Intouch's contributions last year³, underlying NPAT rose 21%



OpCo EBIT² up 10% (12%¹) led by Optus mobile & growth engines



Regional associates' PAT increased 13% (18%¹) on continued strength in India & Thailand



Net profit rose 108% (110%¹) boosted by gains from Airtel stake sale

1. On constant currency basis.

2. Excluding associates' contributions.

3. Intouch's contribution ceased in April 2025, following its merger with Gulf Energy to form Gulf Development.

9MFY26 performance

Revenue

S\$10.6B

Stable (▲ 2%¹)

EBITDA

S\$2.9B

▲ 1% (▲ 4%¹)

OpCo EBIT

S\$1.2B

▲ 10% (▲ 12%¹)

Regional associates' PAT

S\$1.4B

▲ 13% (▲ 18%¹)

Underlying net profit

S\$2.1B

▲ 12% (▲ 16%¹)

Net profit

S\$5.3B

▲ 108% (▲ 110%¹)

Business highlights: Steady momentum on Singtel28



Strengthened postpaid proposition with 5G+ Unlimited plans



Pioneered enterprise innovations – Hybrid QSN, 5G+ Mobile Workspace



~4%
Rise in mobile service revenue



Independent review into triple zero outage released



Strengthened executive leadership team including CTO/CIO/CSRO



>90%

presold capacity at DC Tuas' opening



280MW

power secured for DC in Johor



Strong business momentum with **38%** EBIT growth

S\$2.6B

Robust bookings



Boost delivery capabilities and scale with majority stake in Yondu¹



S\$1.5B

from 0.8% stake sale in Airtel



S\$740M

Commitment for 25% stake in STT GDC²

1. NCS owns 51% stake in Yondu in the Philippines.

2. After conversion of Singtel's existing Singtel redeemable preference shares in STT GDC.

Q3FY26 performance



Better OpCo EBIT² driven by NCS & Optus



Growth engines' EBIT increased on better margins across NCS' SBGs, higher revenues from Nxera & RE:AI



Higher contributions across all regional associates with Telkomsel & Globe returning to growth



Net profit rose on a S\$1.1B exceptional gain from divesting ~0.8% stake in Airtel

Revenue

S\$3.7B

Stable (▲ 2%¹)

EBITDA

S\$0.9B

Stable (Stable¹)

OpCo EBIT

S\$0.4B

▲ 5% (▲ 6%¹)

Regional associates' PAT

S\$0.5B

▲ 15% (▲ 22%¹)

Underlying net profit

S\$0.7B

▲ 10% (▲ 14%¹)

Net profit

S\$1.9B

▲ 44% (▲ 46%¹)

1. On constant currency basis.

2. Excluding associates' contributions.

Core businesses

OPTUS

Revenue**A\$6,284M**

YoY ▲ 2%

EBIT**A\$420M**

YoY ▲ 28%

Singtel SG

Revenue**S\$2,800M**

YoY ▼ 2%

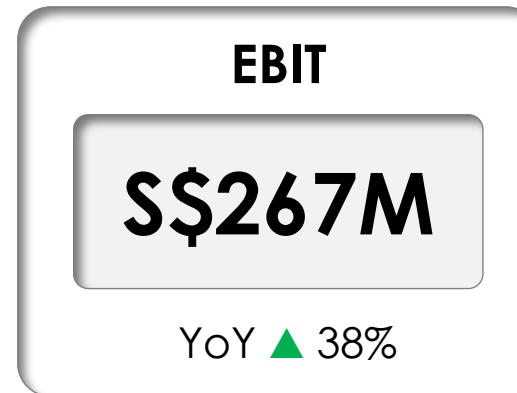
EBIT**S\$635M**

YoY ▼ 3%

- Revenue increased 2% on postpaid growth & regional network sharing
- EBITDA & EBIT up 7% & 28% respectively on mobile growth

- Results impacted by heightened price competition in consumer & broadband
- Continued growth in Enterprise international data & ICT
- EBIT reflected consumer margin pressure, spectrum amortisation & ongoing AI investments

Growth engines



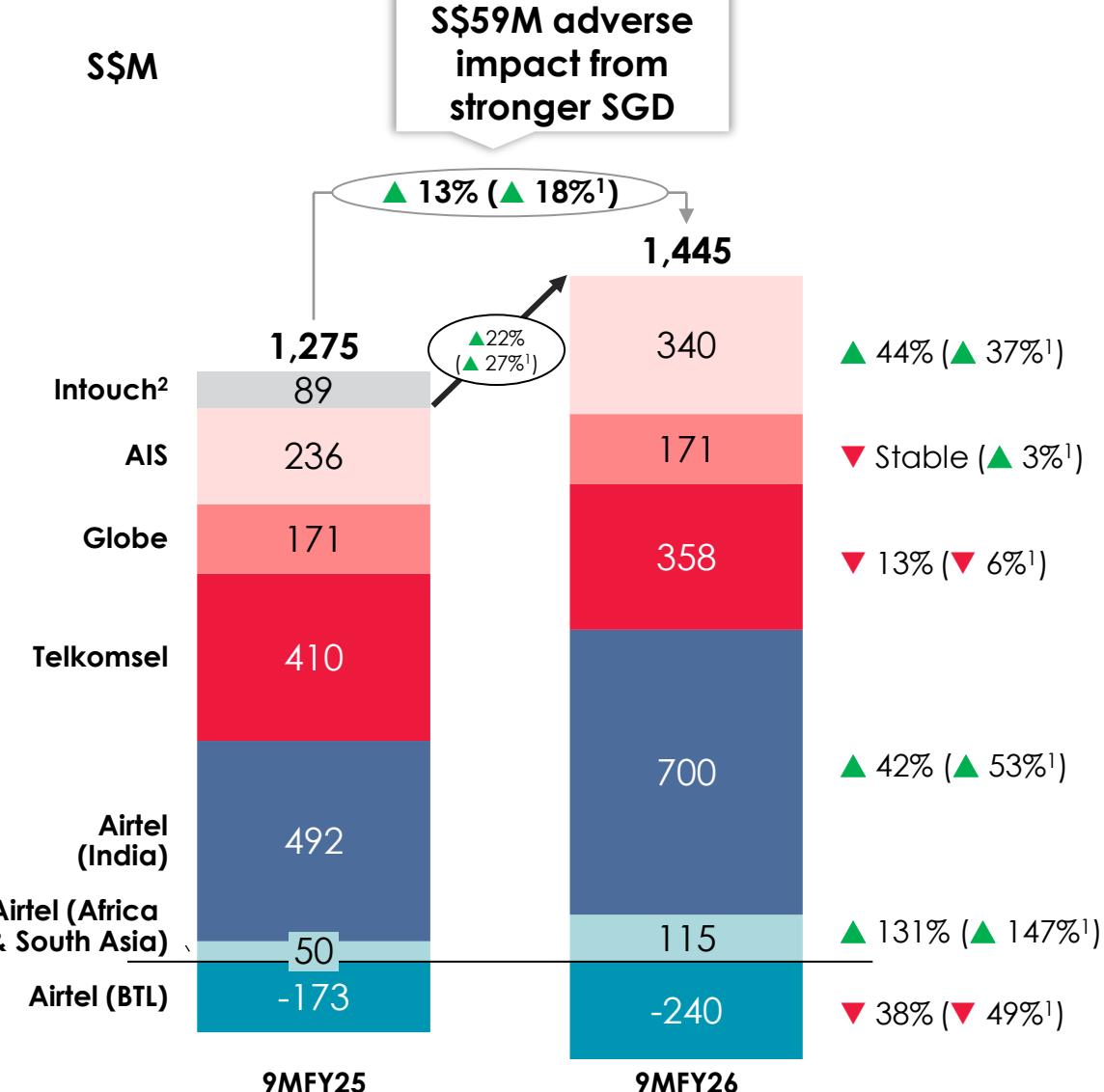
- Revenue growth from all SBGs¹
- EBITDA margins ~+2ppts to 13.7% from better delivery profitability
- EBIT rose 30%, excluding a one-off credit from a subcontractor, on better margins across all SBGs¹
- Strong bookings of S\$2.6B with a book to bill ratio of 1.1

Digital InfraCo



- Stable revenue, with higher contributions from RE:AI offsetting lower revenue from project-based satellite deployment services
- EBIT was up 12% (+54%, excluding non-recurring reservation fee in the previous year), driven by Nxera's strong customer demand & lower expenses

Regional Associates



Regional associates' PAT

SS\$1,445M

▲ 13% (▲ 18%¹)

- Strong India mobile growth from customer gains & ARPU uplift
- Africa turnaround on Nigeria's pricing adjustments & strengthening local currencies
- BTL losses widened due to higher interest costs & higher tax from increased Airtel dividends

- Robust mobile & FBB growth with margin improvement

- Revenue recovery & Mynt contribution weighed down by increased depreciation & interest

- Mobile weakness from legacy decline & competition, signs of recovery in Q3
- Partial uplift from improved margin in FBB



1. On constant currency basis.

2. Intouch's contribution ceased in April 2025, following its merger with Gulf Energy to form Gulf Development, of which Singtel holds an equity interest of 7.7% and has been accounted as a "Fair Value Through Other Comprehensive Income" investment.

Guidance affirmed

FY26 outlook

OpCo EBIT growth rate

Between high single digits and
low double digits¹

Annual cost savings²
(Singtel SG & Optus)

S\$0.2B

**Regional associates'
dividend**

S\$1.1B³



9MFY26

 Δ 10% (Δ 12%¹)

 On track

 Met

1. On constant currency basis.

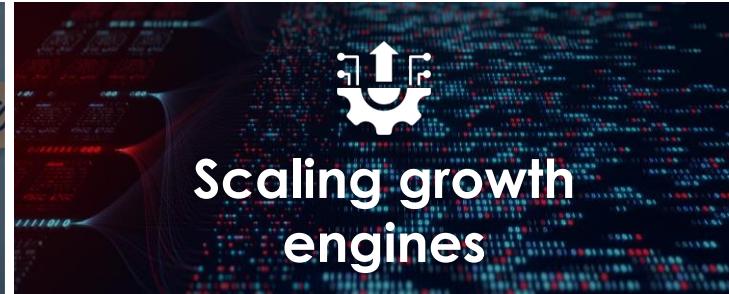
2. Gross savings before impact of inflation.

3. Dividend from Gulf Development expected to be declared & paid out in April 2026, which will be classified as Investment Income.

Key focus areas



Strengthening core businesses



Scaling growth engines



Building momentum across regional associates



- Stabilise & strengthen consumer competitiveness
- Sustain enterprise growth & execution momentum
- Continue AI investment while driving value realisation



- Strengthening operational resilience & regaining customer trust
- Continued investment to build network resilience
- Branded Retail Store ownership transition from retail partners to company-owned

Digital InfraCo

- Nxera to continue exploring new Tier 1 markets e.g. Japan & South Korea
- Scaling RE:AI for sovereign AI infrastructure needs



- Sustain top-line growth
- AI capability build-out



- Complete transaction by early second half of 2026, subject to regulatory approvals
- Explore potential portfolio enhancement opportunities



Grow high value households & scale digital businesses



Continued price uplift to support mobile market recovery



Traction across connectivity businesses amid stable competition



Prepaid fibre momentum & early signs of mobile recovery

