



Business Update

Nine months & third quarter ended 31 December 2025

12 February 2026

Forward looking statement – Important note

The following presentation contains forward-looking statements by the management of Singapore Telecommunications Limited ("Singtel"), that may be identified by their use of words like "plans," "expects," "will," "anticipates," "believes," "intends," "depends," "projects," "estimates" or other words of similar meaning that involve assumptions, risks and uncertainties. All statements other than statements of historical facts, including, but not limited to, statements that relate to financial trends for future periods or statements of future expectations with respect to the financial conditions, results of operations and businesses, and related plans and objectives, are forward-looking statements. These forward-looking statements are based on certain expectations and assumptions such as prevailing economic and market conditions and involve and are subject to known and unknown risks and uncertainties, some of which are outside Singtel's control. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of these risks, uncertainties and assumptions. Such statements are not a guarantee or representation as to future performance of Singtel. Undue reliance should therefore not be placed on these forward-looking statements, which are based on the current view of the management of Singtel on future events. The presentation is also not to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. Singtel is not obliged to update publicly or revise any forward-looking statements based on any subsequent developments, information or events, or otherwise.

"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%¹



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

\$\$10.6B

Stable (▲ 2%¹)

EBITDA

\$\$2.9B

▲ 1% (▲ 4%¹)

OpCo EBIT

\$\$1.2B

▲ 10% (▲ 12%¹)

Regional associates' PAT

\$\$1.4B

▲ 13% (▲ 18%¹)

Underlying net profit

\$\$2.1B

▲ 12% (▲ 16%¹)

Net profit

\$\$5.3B

▲ 108% (▲ 110%¹)

Business highlights: Steady momentum on Singtel28



Lift business performance



Strengthened postpaid proposition with 5G+ Unlimited plans



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



~4%
Rise in mobile service revenue



Dr Kerry Schott AO

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



Active capital management



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

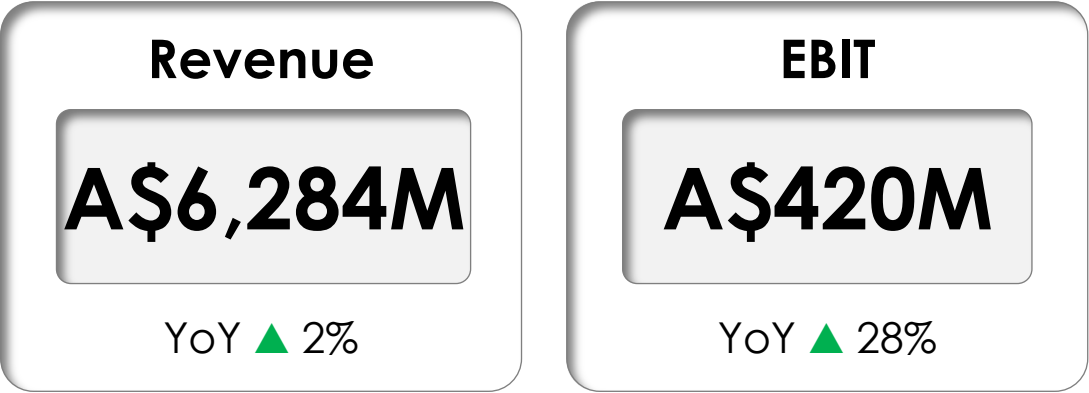
S\$1.9B

▲ 44% (▲ 46%¹)

1. On constant currency basis.
2. Excluding associates' contributions.

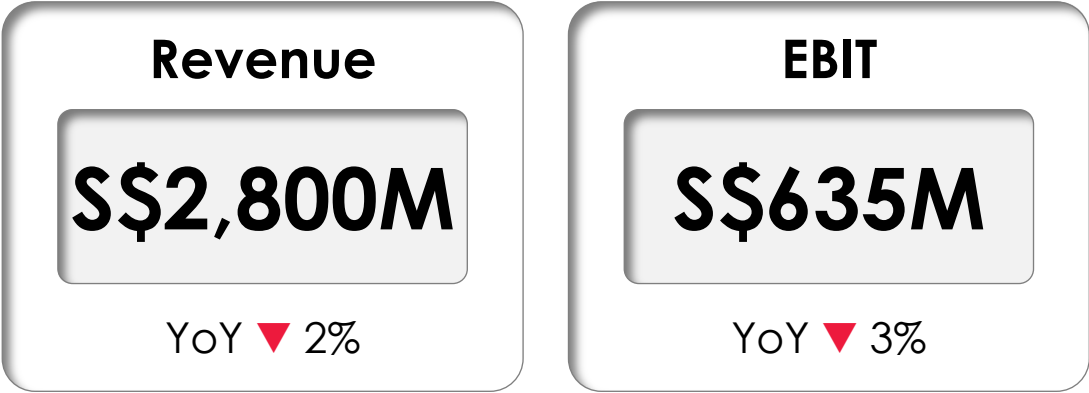
Core businesses

OPTUS



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

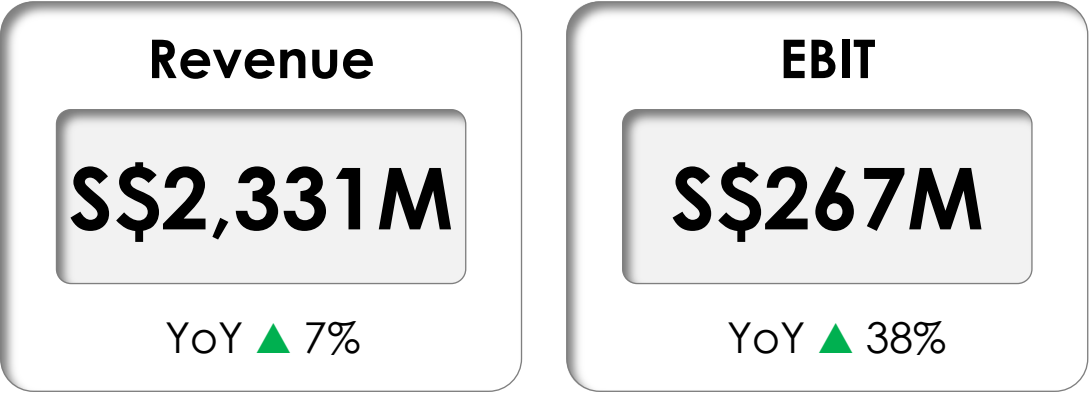
Singtel SG



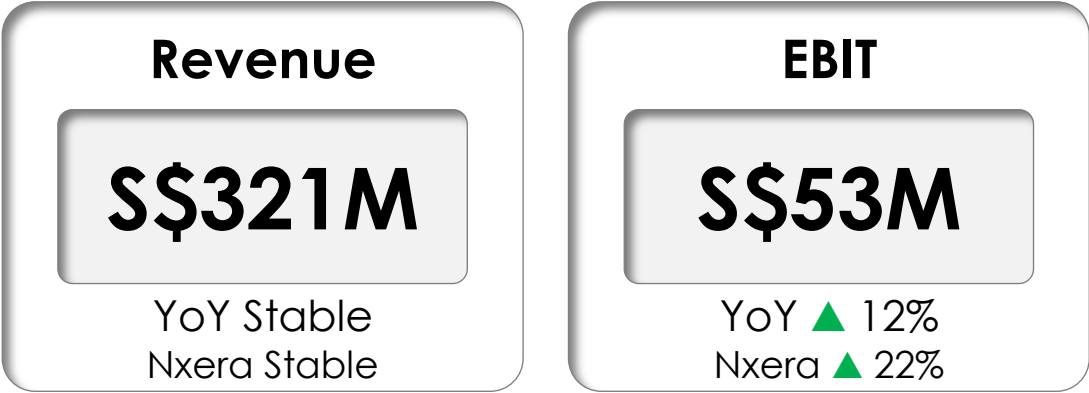
- Results impacted by heightened price competition in consumer & broadband
- Continued growth in Enterprise international data & ICT
- EBIT reflected consumer margin pressure, spectrum amortisation & ongoing AI investments

1. On constant currency basis.

Growth engines



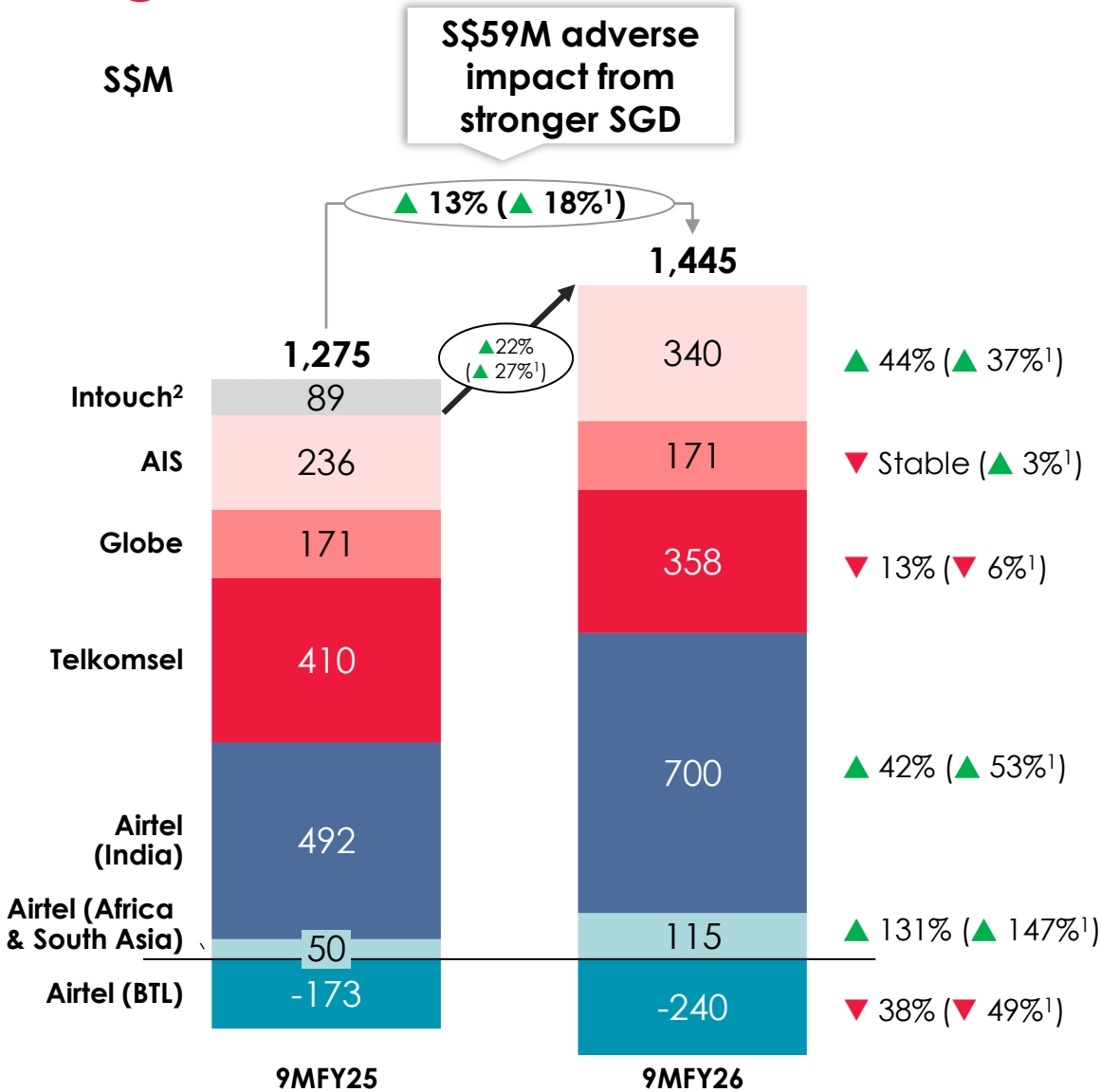
- Revenue growth from all SBGs¹
- EBITDA margins ~+2ppts to 13.7% from better delivery profitability
- EBIT rose 30%, excluding a one-off credit from a subcontractor, on better margins across all SBGs¹
- Strong bookings of S\$2.6B with a book to bill ratio of 1.1



- 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

1. Strategic Business Groups which are Gov+, Enterprise and Telco+.

Regional Associates



Regional associates' PAT

\$S1,445M

▲ 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

✓ ▲ 10% (▲ 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



- 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

Scaling growth engines

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

Building momentum across regional associates



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

