



## MEDIA RELEASE

For immediate release

### StarHub Reports 1H2025 Revenue of S\$1.1 Billion

- Revenue Growth driven by 4.4% growth in Broadband, 6.8% growth in Regional Enterprise (boosted by 12.8% growth in Managed Services) and 20.1% in Cybersecurity Services
- Interim Dividend of 3.0 cents per ordinary share declared for 1H2025
- 2H2025 priorities guided by continued Consumer market share growth, scaling Enterprise, and ongoing investments in Cybersecurity resilience for StarHub and our customers
- Full acquisition of MyRepublic Broadband further consolidating the Consumer market and enhancing our leadership of the Broadband segment
- Deliberative multiyear cost reduction roadmap spanning legacy decommissioning, network automation, systems re-architecture and business simplification

**Singapore, 14 August 2025** – StarHub reported today Service and Total Revenue of \$976.1 million and \$1.1 billion respectively for the six-month period ended 30 June 2025 ("1H2025"). This represents a 3.0% and 2.2% year-on-year ("YoY") growth compared to the equivalent period a year ago ("1H2024"), underpinned by robust performance in the Broadband, Regional Enterprise segment and Cybersecurity Services which grew 4.4%, 6.8% and 20.1% respectively YoY. Net profit attributable to shareholders ("NPAT") stood at \$62.0<sup>1</sup> million for 1H2025 when excluding one-off forfeiture payment of \$14.1 million for the return of one-lot of 700MHz spectrum rights.

Commenting on the results, StarHub's Chief Executive, Nikhil Eapen, said, "**In a market where eroding prices challenges industry sustainability, we drove our industry leading market position in Broadband by upgrading our customers to UltraSpeed plans while extending our number two position in Mobile by delivering for our customers the quality, reliability and experience they expect from the StarHub brand. We intend to remain aggressive across brands and segments in the domestic consumer market to position for eventual market recovery.**"

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<sup>1</sup> NPAT including one-off forfeiture payment for the return of one-lot of 700MHz spectrum rights was \$47.9M

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**In parallel, we serve our Government and Enterprise customers with our Modern Digital Infrastructure platform bringing new value and agility to help them drive their own transformations. We have grown our Regional Enterprise business well and intend to scale it further. "**

1H2025's growth was led by stronger performance from the Enterprise Business segment. Regional Enterprise Business grew 6.8% YoY to \$296.1 million, driven by double-digit YoY growth in Managed Services (+12.8%) reflecting higher project completions from Modern Digital Infrastructure solutions. Cybersecurity Services delivered robust 20.1% YoY growth reflecting the sustained demand for advanced cybersecurity solutions against the backdrop of an increasingly sophisticated cyber threat landscape.

On the Consumer front, StarHub's Multi-Brand, Multi-Segment strategy continued to drive growth across key segments. The Mobile business saw 8.2%<sup>2</sup> YoY subscriber growth led by strong demand for SIM-Only plans from giga! and eight, with revenue at \$274.1 million. Broadband revenue grew 4.4% year-on-year to \$128.3 million, supported by higher ARPU from proactive migration to higher bandwidth plans and bundled offerings. Entertainment remained a key acquisition and bundling lever, with \$99.4 million in revenue, reinforcing the Group's Infinity Play proposition through a broad range of sports and OTT content.

In anticipation of a shifting broadband landscape, StarHub has furthered industry consolidation by fully acquiring MyRepublic Broadband. This move enables deeper strategic alignment by securing both brand equity and critical operational assets of MyRepublic Broadband, reinforcing StarHub's position in the Singapore market. It also strengthens StarHub's Multi-brand, Multi-segment strategy, with MyRepublic Broadband's distinct value propositions tailored to digital natives; unlocking greater value through service differentiation, targeted customer engagement

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<sup>2</sup> Excluding impact of one-time consolidation of inactive Prepaid subscribers in line with the migration to the new IT stack.



and cross-product bundling. In addition, the consolidation enhances operational efficiency and positions StarHub to compete effectively in a rapidly evolving digital environment.

On forward-looking expectations, Nikhil commented, **"We have completed the investment phase of DARE+, moving our IT and network infrastructure to hybrid multi-cloud. We will now leverage our platforms to deliver truly human experiences for our consumers across segments and brands. DARE+ has also allowed us to further scale Modern Digital Infrastructure with new platform modules whilst co-creating new use cases with our Government and Enterprise clients. Lastly, our transformation has also enabled us to move forward on a long-term deliberative cost reduction roadmap centered around Automation and AI, systems re-architecture and business simplification.**

**Further, Cybersecurity remains a top priority for StarHub. As a national telco and a trusted enterprise partner, we recognise the critical responsibility we bear in today's evolving threat landscape. To strengthen protection for our customers and support Singapore's digital future, we are deepening investments in areas such as advanced threat intelligence and AI-driven security operations. These are enabled by our fully digitalised, hybrid multi-cloud core and delivered through secure-by-design infrastructure. We are well placed to meet the complex cyber needs of our customers while contributing to national cyber resilience efforts."**

In response to the increasingly sophisticated cyber threat landscape, cybersecurity remains to be a critical pillar and national infrastructure commitment. The Group will continue to deepen investments in its hybrid multi-cloud digital infrastructure enabling AI-native, cloud-native cybersecurity tools to defend critical systems, customer data, and enterprise environments at scale. StarHub's role as a trusted technology partner for government and large-scale enterprises continues to grow in strategic importance.

Concurrently, to reinforce long-term resilience, the Group has expanded our cost structure optimisation efforts through a multi-year cost management program. The programme focuses

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on four key areas: legacy decommissioning, network automation, systems re-architecture, along with business simplification. This will strengthen StarHub's ability to compete aggressively and sustainably, improve unit economics, and drive long-term shareholder value.

### **FY2025 Outlook**

Against the FY2025 outlook, to maintain competitive agility, StarHub is retaining strategic flexibility to adopt a more aggressive commercial stance in 2H2025. Accordingly, the Group is revising its FY2025 EBITDA outlook from the earlier "stable YoY" to achieving 88% to 92% of the FY2024 EBITDA excluding the utilisation of a non-recurring provision disclosed under Cost of Sales. This revision reflects a deliberate strategic decision to preserve competitiveness and defend market share while continuing to invest in long-term growth levers.

### **Dividend**

The Group has declared an interim dividend of 3.0 cents per ordinary share for 1H2025 after considering short to mid-term business conditions, cash flow and ongoing investment requirements. StarHub has reiterated its dividend outlook of at least 6.0 cents per ordinary share for FY2025 and remains committed to its dividend policy<sup>3</sup>. In addition to the ongoing \$50 million share buyback programme, this demonstrates StarHub's commitment to enhancing long-term total shareholder returns.

StarHub's balance sheet remains healthy despite one-off spectrum related payments supported by disciplined capital management. As of 1H2025, Cash and Bank balances stand at \$487.1 million. While Free Cash Flow may be temporarily impacted in FY2025 due to the spectrum payment, the Group expects positive Free Cash Flow trends to resume from FY2026. The Group continues to enjoy low leverage with Net Debt to EBITDA at 1.92 times as at 30 June 2025.

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<sup>3</sup> Dividend Policy: To distribute at least 80% of Net Profit Attributable to Shareholders (adjusted for one-off, non-recurring items), payable on a semi-annual basis.



*For more details on the Group's performance, please visit <http://ir.starhub.com/>. Other materials available on StarHub's investor relations website include the investor presentation, results announcement, as well as the audio webcast archive to be made available after 14 August 2025.*

## **About StarHub**

StarHub is a leading homegrown Singapore company that delivers world-class communications, entertainment, and digital services. With our extensive fibre and wireless infrastructure and global partnerships, we bring to people, homes and enterprises quality mobile and fixed services, a broad suite of premium content, and a diverse range of communication solutions. We develop and deliver solutions incorporating artificial intelligence, cybersecurity, data analytics, Internet of Things, and robotics for corporate and government clients.

StarHub is committed to conducting our business sustainably and responsibly. StarHub is named among TIME's World's Most Sustainable Companies 2025 and ranked as the world's most sustainable wireless telecommunication provider on the Corporate Knights Global 100 (2025). StarHub also ranks 187 on the FORTUNE Southeast Asia 500 in 2025. Listed on the Singapore Exchange mainboard, StarHub is a component stock of the SGX iEdge Singapore Low Carbon Index, iEdge-OCBC Singapore Low Carbon Select 50 Capped Index; as well as the FTSE4Good Index series.

Visit [www.starhub.com](http://www.starhub.com) for more information.

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