

Business Update

First quarter ended 30 June 2022

24 August 2022



Q1 financial highlights

Operating revenue

S\$3,584m

▼ 6% (▲ 4%¹)

EBITDA

S\$977m

▼ 2% (▲ 5%¹)

EBIT
(ex associates' contribution)

S\$328m

▲ 5% (▲ 18%¹)

Regional associates' PBT

S\$577m

▲ 12% (▲ 14%¹)

Underlying net profit

S\$499m

▲ 11%

Net profit²

S\$628m

▲ 41%

Positive start to the year with improved operating performances from Optus, SG Consumer & Airtel

1. In constant currency basis & excluding NBN migration & Amobee in prior comparative period (PCP) Q1FY22.

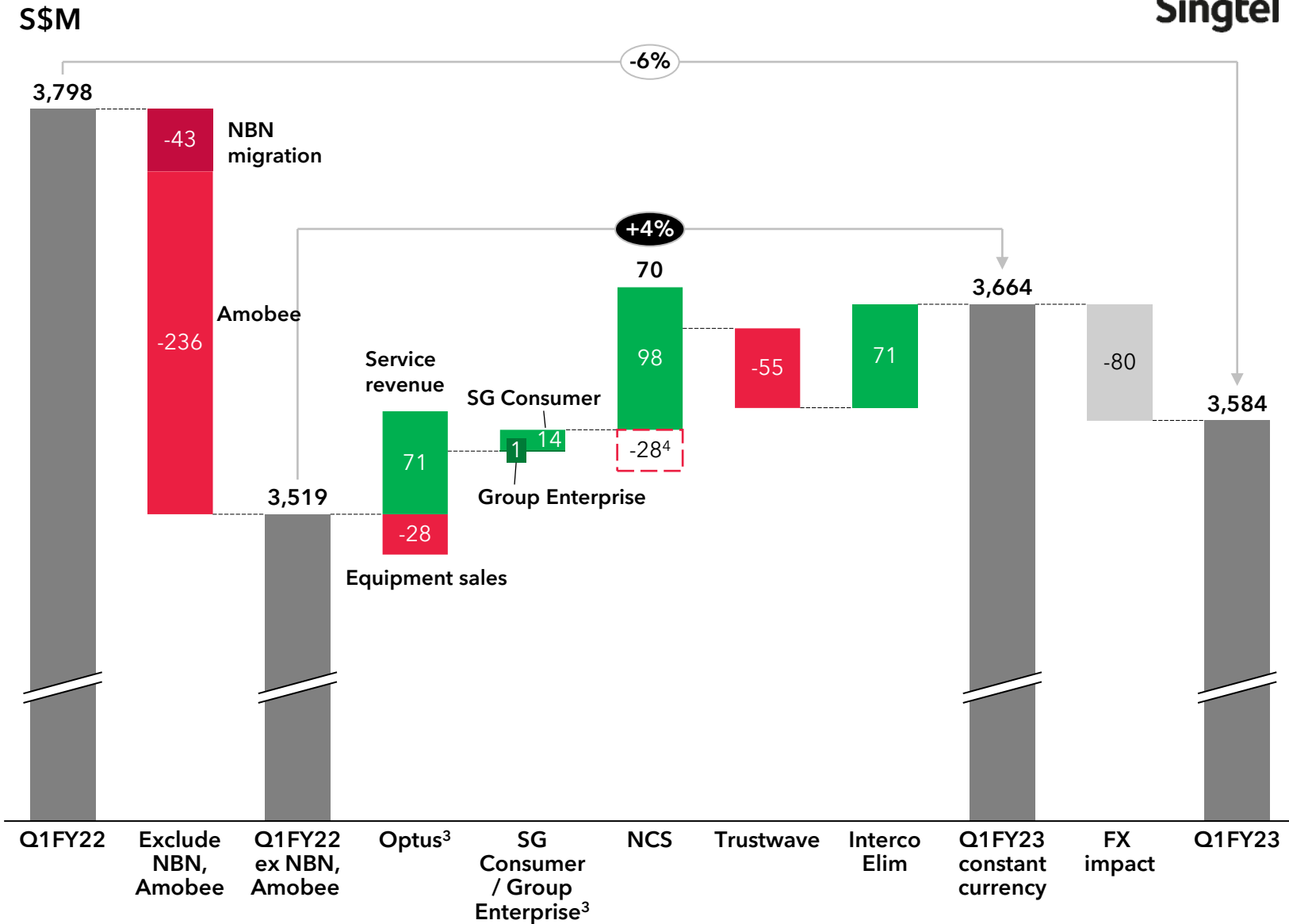
2. Includes exceptional gains of S\$129m mainly due to release of deferred gain on disposal of stake in ATN & share of net exceptional gain from Airtel.

Revenue

\$3,584m

▼ 6% (▲ 4%¹)

- Strong rebound in international roaming in SG & AU
- Growing penetration of ARPU-accretive Optus Choice plans & satellite equipment sales offset decline in equipment sales in AU
- Robust NCS revenue growth & contribution from recent acquisitions
- Deconsolidation of Amobee² & absence of AU NBN migration revenue



1. In constant currency basis & excluding NBN migration & Amobee in PCP.
 2. Amobee ceased to be consolidated on a line-by-line basis from 1 April 2022.
 3. From 1 April 2022, Australia Enterprise, which was previously under Group Enterprise, is reported under Optus. PCP results have been restated on the same basis.
 4. Singtel-originated revenue ceased from 1 October 2021.

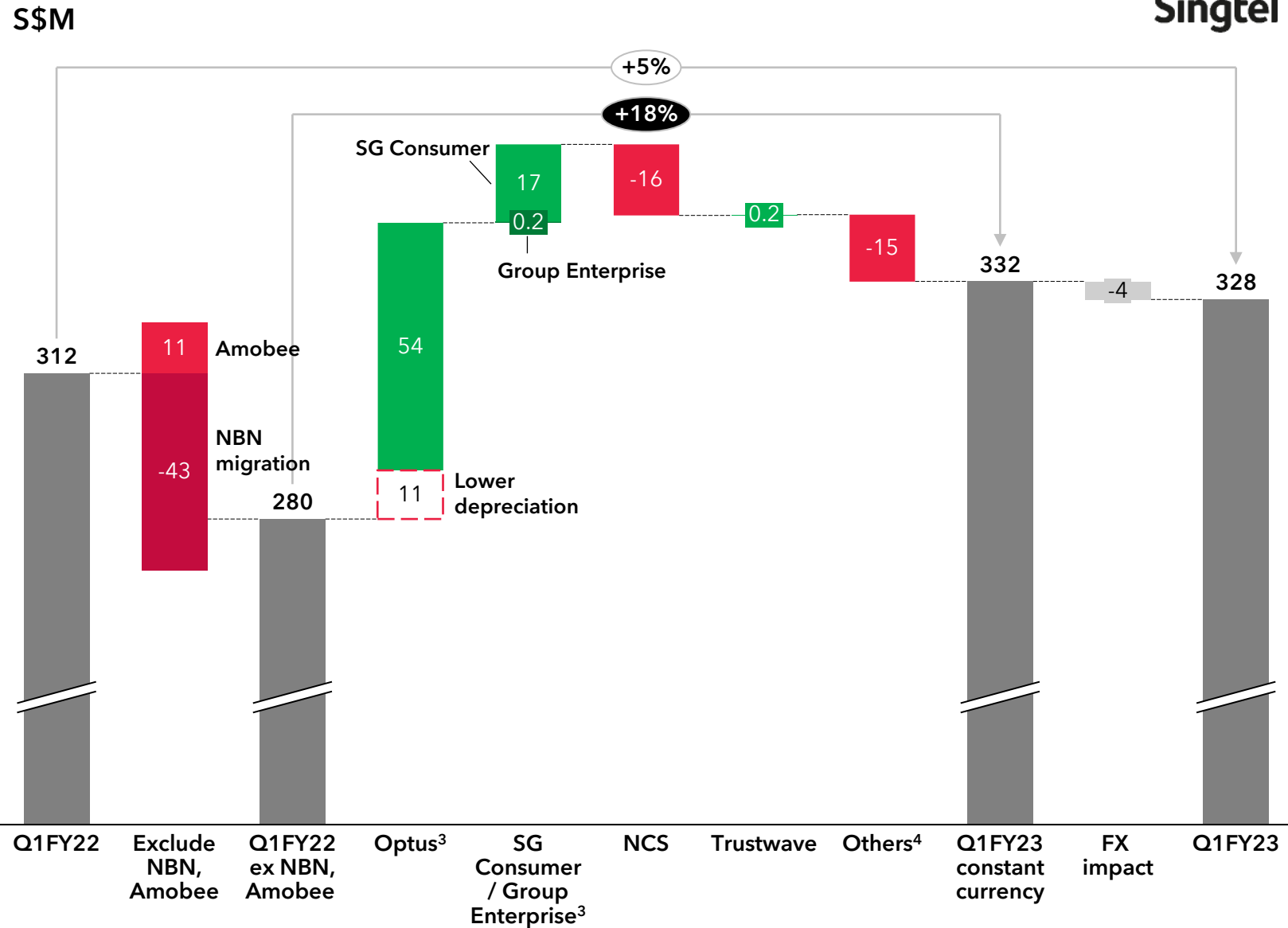
EBIT

(ex associates' contribution)

\$328m

▲ 5% (▲ 18%¹)

- Improved mobile performance & satellite equipment sales in AU; reduced depreciation after transfer of ATN towers
- Recovery in international roaming & lower content costs in SG
- Investment in NCS' capabilities, higher wages amid tight labour market & writeback of project losses last year
- Deconsolidation of Amobee² & absence of AU NBN migration revenue



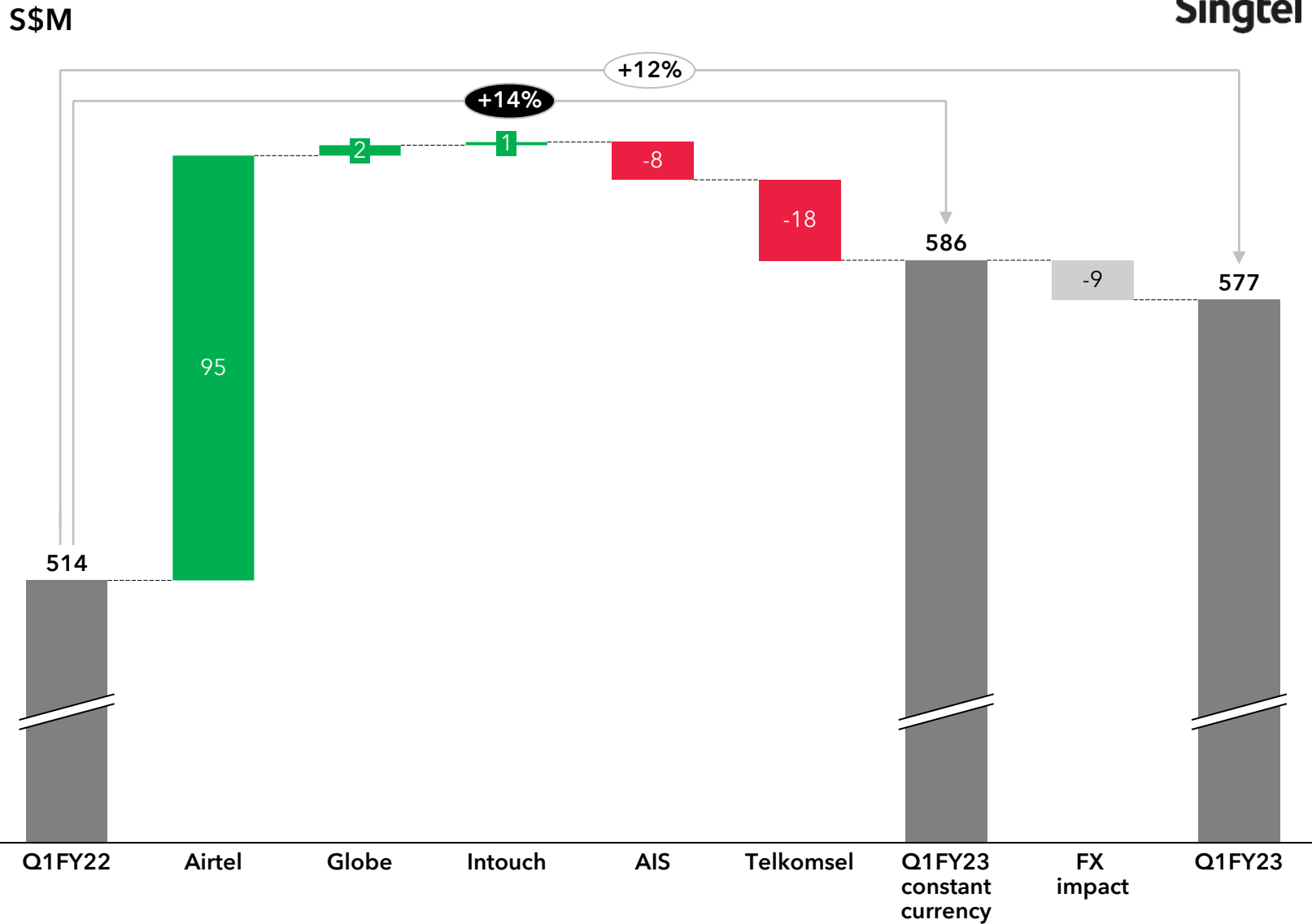
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 2. Amobee ceased to be consolidated on a line-by-line basis from 1 April 2022.
 3. From 1 April 2022, Australia Enterprise, which was previously under Group Enterprise, is reported under Optus. PCP results have been restated on the same basis.
 4. Includes intercompany eliminations & corporate costs.

Regional associates' pre-tax profits

\$577m

▲ 12% (▲ 14%¹)

- Strong performance by Airtel due to tariff hikes & robust 4G customer additions in India
- Increased content & marketing costs by AIS to drive 5G adoption & leverage rising economic activity
- Decline in Telkomsel's legacy revenues & increased investments to grow its digital business & extend network leadership
- Depreciation in Philippine Peso & Thai Baht



1. In constant currency basis.

Delivering to our strategic reset - Q1 highlights



Reinvigorate the core

Standalone 5G nationwide coverage in SG

Key wins for 5G MEC platform¹



New sub-brand in SG



Optus postpaid price lifts

Expanded SubHub offering



Capitalise on growth trends

Set up third strategic delivery centre in Vietnam



Formed Thai DC JVCo² & target to break ground for 1st DC in 2023



Reallocate capital, unlock value

Divesting Comcentre site for S\$1.6b

Sale of tower assets



Divesting for US\$239m



Ongoing review of remaining N. American ops



1. Multi-access edge computing platform, Paragon, Industry's first all-in-one 5G & edge cloud orchestration platform.

2. Shareholdings of Gulf, Singtel, AIS are 40%, 35% and 25% respectively.

