30th Annual General Meeting

Yuen Kuan Moon, Group CEO

29 July 2022

Singtel

FY22: YEAR IN REVIEW

Continued disruption from COVID but green shoots emerging

Positive price momentum in Australia & India

Growth in NCS & data centre business

Continued investment to lead in 5G

Unlocked >S$2b of value

Higher dividend to shareholders

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Strong turnaround in financial performance

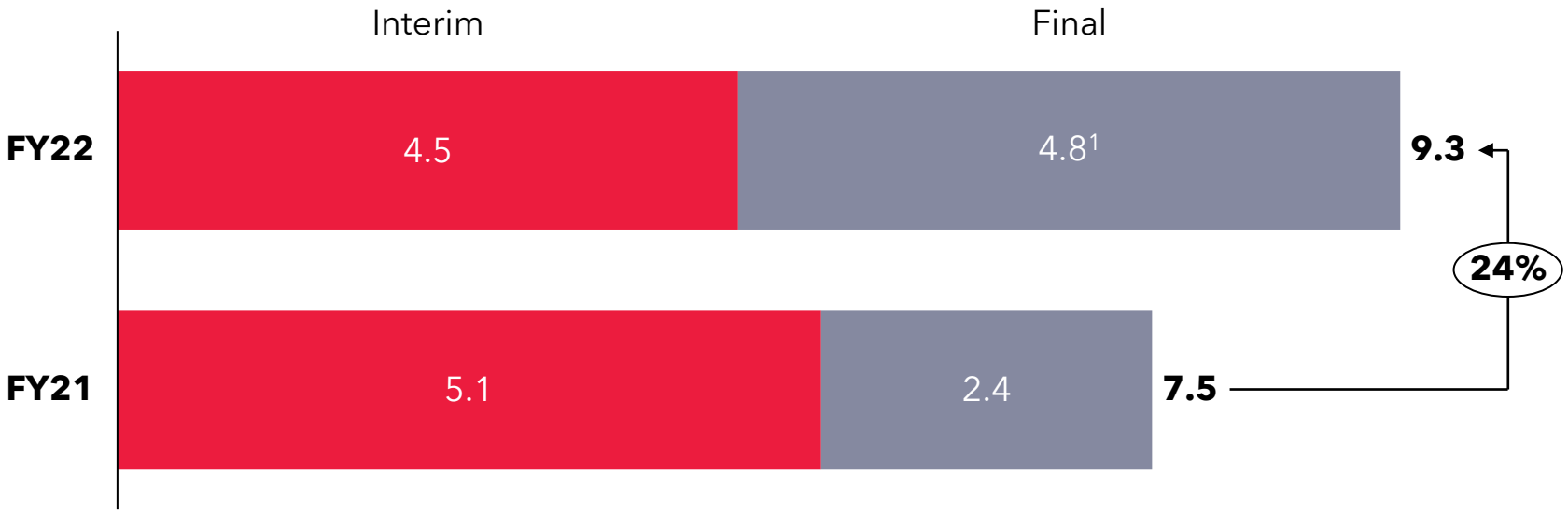
Operating revenue	EBITDA	EBIT (before associates' contributions)
S$15.3b	**S$3.8b**	**S$1.0b**
▼ 2%	▼ 2%	▼ 9%
Stable[1]	▲ 8%[1]	▲ 33%[1]

Regional associates' PBT	Underlying net profit	Net profit[3]
S$2.1b	**S$1.9b**	**S$1.9b**
▲ 21%	▲ 11%	▲ 2.5x
	▲ 33%[1]	▲ 7.2x[1]

1. Excludes Optus' NBN migration revenues & Jobs Support Scheme credits (JSS) from the Singapore government.
2. Includes net exceptional gains of S$25m (FY21: net exceptional loss of S$1.2b).

24% increase in dividends; 80% payout ratio

Dividend per share (S'cts)



Dividend policy

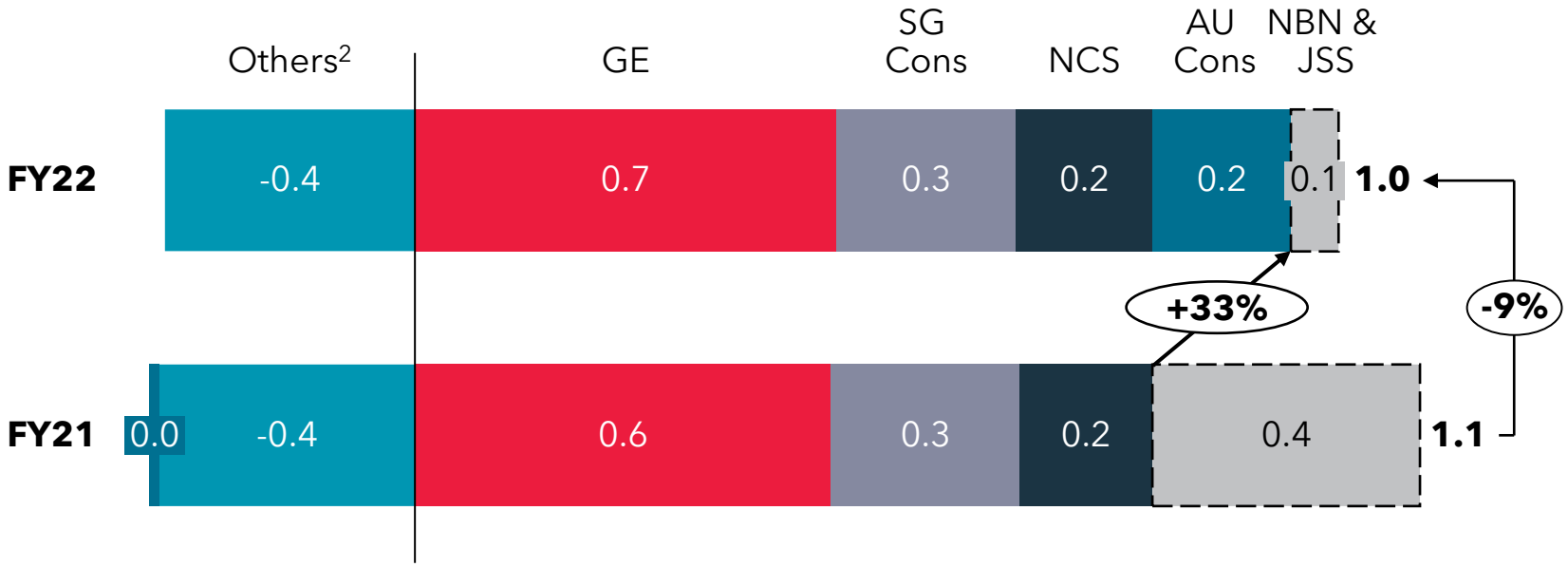
60-80% of underlying NPAT

Sustainable dividend policy in line with earnings & cash flow generation

1. Proposed final dividend.

Strong growth in underlying EBIT[1]

EBIT (before associates' contributions) (S$'b)



Key themes

- Digitalisation driving demand for DC & IT services
- Nascent recovery in roaming services
- Global equipment shortage
- ARPU increases in Australia
- Pressure on prepaid
- Growing demand for fixed broadband

1. Excludes Optus' NBN migration revenues & Jobs Support Scheme credits (JSS) from the Singapore government.
2. Includes Trustwave, Amobee, Corporate, Intercompany eliminations.

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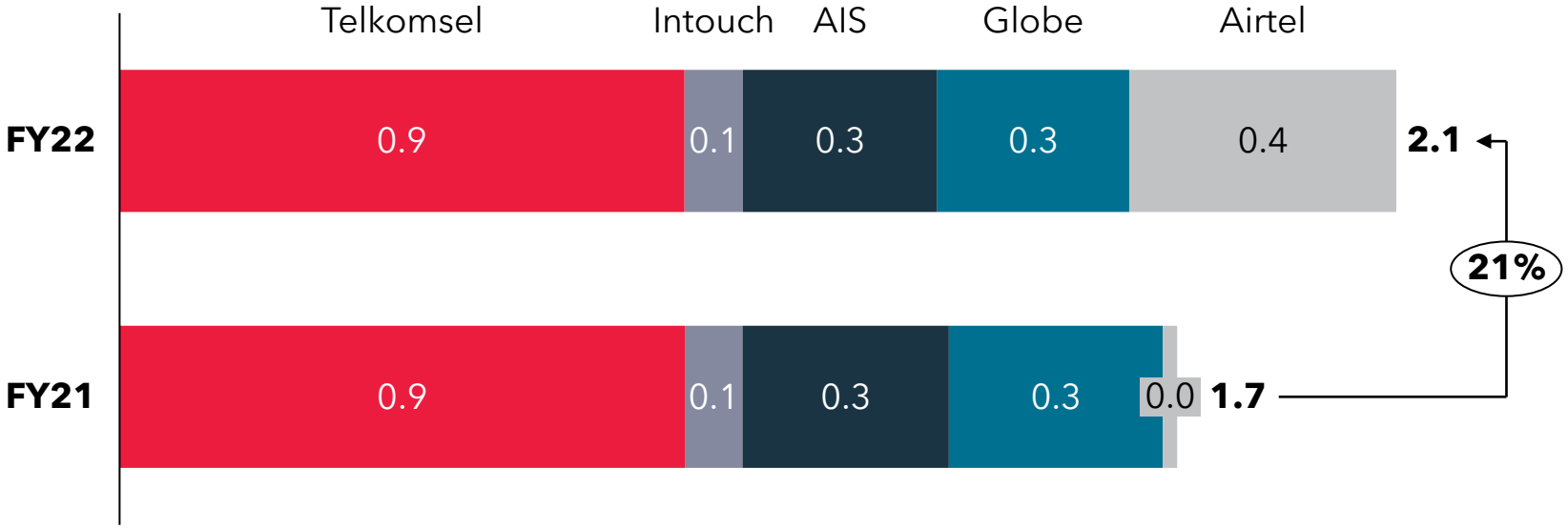
Associates' earnings turnaround led by **Airtel**

Regional associates' PBT (S$'b)



Key themes

- Industry consolidation
- Positive price trajectory
- Transition into 5G
- Expansion into enterprise segment
- Acceleration of digital services
- Fixed mobile convergence

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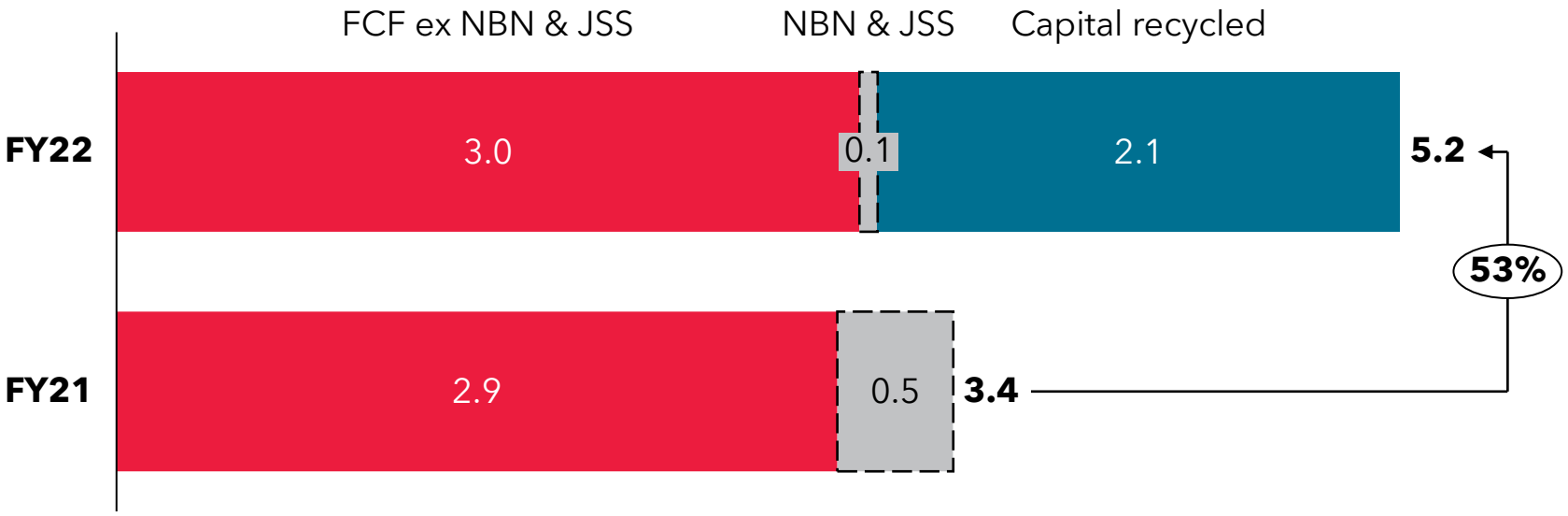
>S$5b of cash generated from operations & capital recycling

Free cash flow[1] & capital recycled (S$'b)



S$3.1b

generated from operations[1]

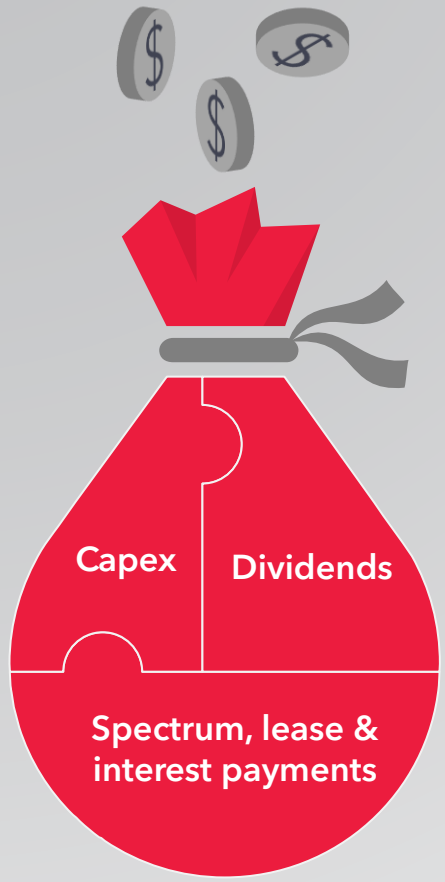
S$2.1b

generated from capital recycling

1. Cash flow from operating activities, including dividends from associates, less cash capital expenditure.

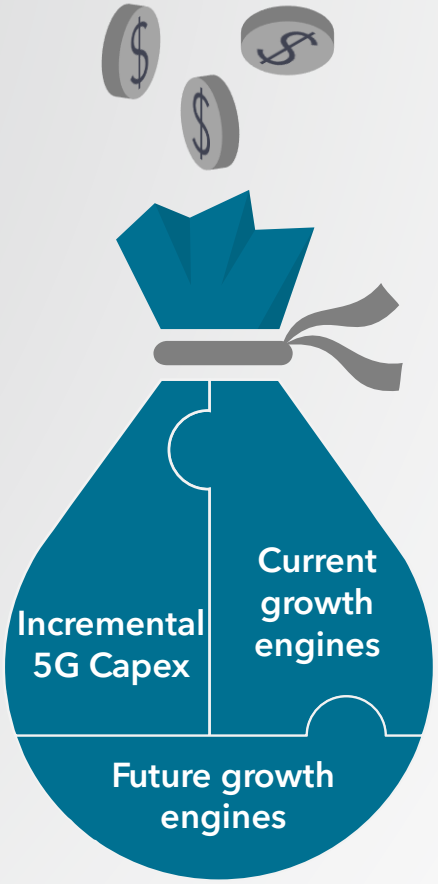
ENSURING SUSTAINABLE DIVIDENDS & GROWTH

Cash from core operations



- Operational cash flows to fund core operations & dividends
- Protect dividends & ensure that it grows in-line with earnings

Asset recycling, capital partners



- Unlock value from asset recycling & capital partnerships to fund growth investments
- Incentivises capital efficiency & ROIC-focus

Laser focused on improving ROE & ROIC to high single digit

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Delivering to our strategic reset

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Our Strategic Reset

Reinvigorate the Core

Capitalise on Growth Trends

Reallocate Capital, Unlock Value

Champion People & Sustainability

EXECUTING ON 5G

Accelerating 5G take-up

>480k

Subs in Singapore

>2.3m

Connected devices in Australia

Fastest speeds in Singapore & Australia

Standalone 5G nationwide coverage in Singapore

S$1.5b to secure additional 5G spectrum

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DIFFERENTIATED PRODUCTS & SERVICES

Singtel Paragon

Industry's first all-in-one 5G & edge cloud orchestration platform

Micron — Real-time performance monitoring of IoT devices & network

HYUNDAI MOTOR GROUP — Real-time monitoring of manufacturing process

Optus Living Network

Unique network experiences with My Optus app

Optus Call Translate

Optus Pause

Donate Your Data

Unlimited Data Day

Optus Call Notes

Optus Eco

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ncs

Becoming a regional tech services powerhouse

Specialise

26% of revenue from enterprises

New strategic business units

gov+ telco+

Regionalise

Gained scale in Australia

S$300m of revenue[1]

2,000 talents

Dialog ARQ

EIGHTY20 SOLUTIONS Riley.

Digitalise

49% of revenue from digital

Set up next to build digital expertise

Acquired digital capabilities

Velocity Business Solutions clayOPS

1. Expected revenue contributions from Dialog & ARQ in FY23.

REGIONAL DATA CENTRE PLATFORM

Focus on the 3 fastest growing markets in ASEAN

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Extend market leadership with new DC build

~60MW of capacity

30-40MW pipeline

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Gulf

AIS

Best of breed partnership

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Telkom Indonesia

Explore buildout & acquisition of DCs in Indonesia

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GxS DIGIBANK

Leverage our unique strengths to build scale

Singtel Grab

Launching in 2H22;
undergoing internal pilot

Singtel Grab Emtek

Acquired Bank Fama;
launching in 2023

Singtel Grab & consortium of local partners

Awarded digibank licence

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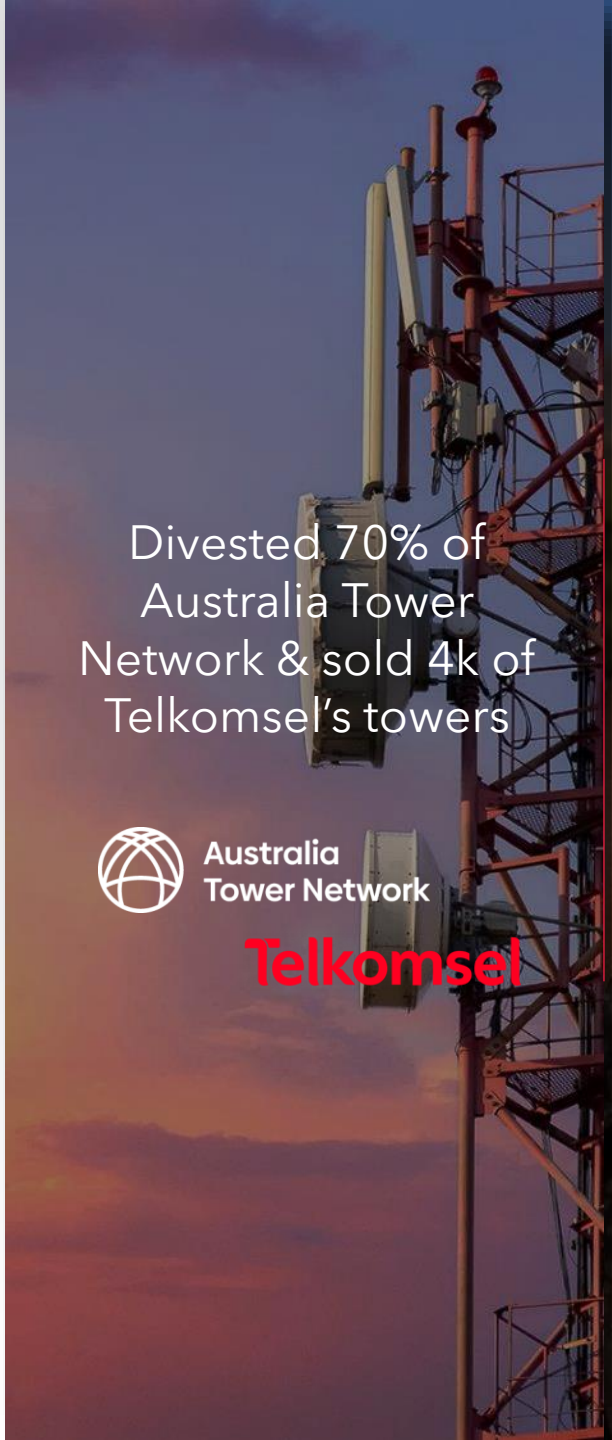
Raised **>S$2b** in proceeds

Expect another **~S$3b** in the mid-term



LEAD IN SUSTAINABILITY

Climate change & environment

A-

Leadership score in CDP

7%

reduction of absolute emissions[1]

S$50/ton

CO_2e internal carbon price set in SG

People & future of work

20%

of top management's long-term incentive linked to ESG KPIs

S$19m

training investment in SG & AU

Human Rights Statement

Community impact

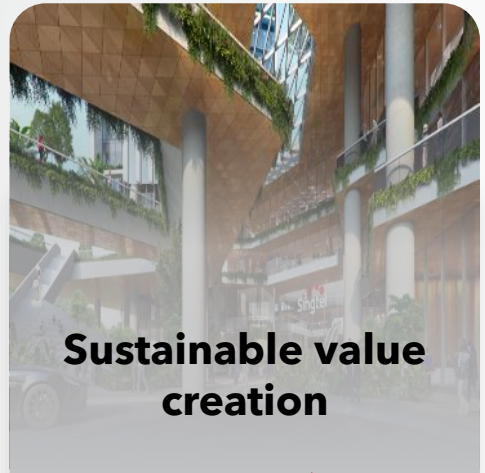
S$33m

of community investment

>740k

beneficiaries of digital enablement programmes

Donate your data & devices



Sustainable value creation

69%

of financing sustainable in nature[2]

2022 WORLD'S MOST ETHICAL COMPANIES® WWW.ETHISPHERE.COM

Sustainable developments

1. Compared to Scope 1 & 2 emissions in FY21.
2. Since Olives launched in April 2021.

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Why invest in Singtel?

STRONG INVESTMENT PROPOSITION

Strong cash flow generation fueled by post Covid recovery

Tailwinds from increased spending by enterprises on digitalisation

Improving competitive environment in certain markets

Safe haven in volatility & inflation

Strong balance sheet with sustainable dividends

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