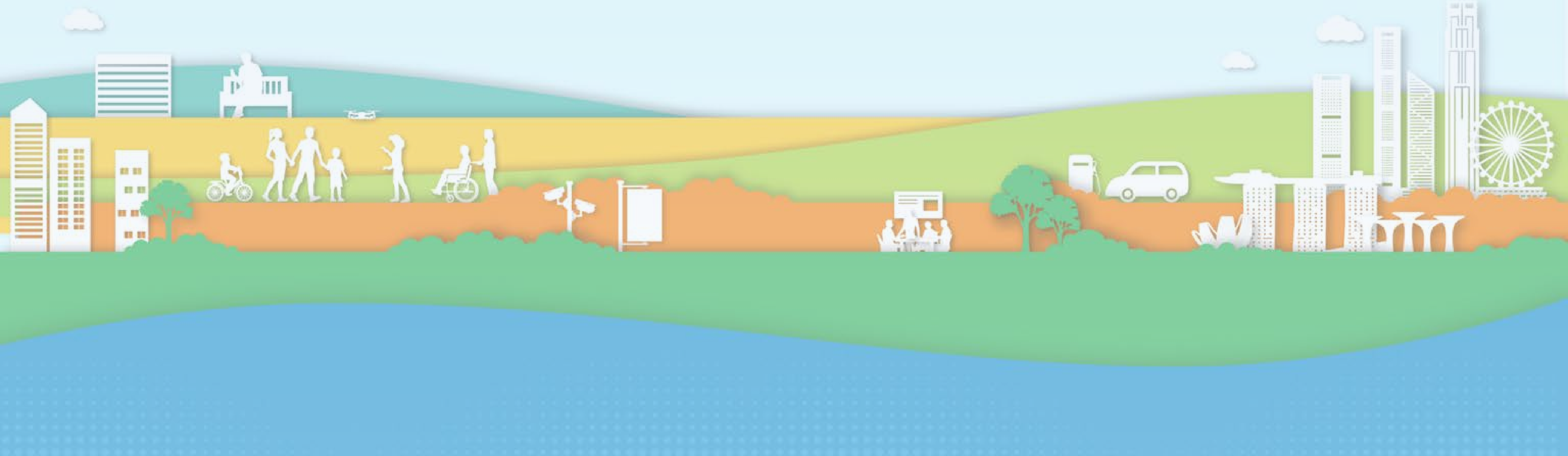
NetLinkNBN
the fibre of a smart nation

Financial Results for the period 1 Apr 2026 to 30 Jun 2026 (“Q1 FY27”)

7 August 2026



Disclaimer

This presentation is for information purposes only and does not constitute or form part of an offer, solicitation, recommendation or invitation for the sale or purchase or subscription of securities, including units in NetLink NBN Trust (the “Trust” and the units in the Trust, the “Units”) or any other securities of the Trust. No part of it nor the fact of its presentation shall form the basis of or be relied upon in connection with any investment decision, contract or commitment whatsoever.

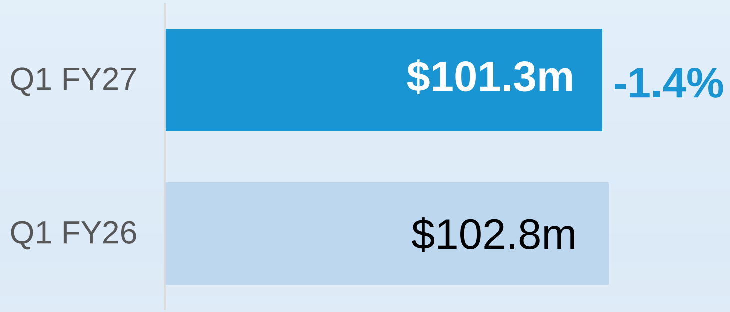
The information and opinions in this presentation are provided as at the date of this document (unless stated otherwise) and are subject to change without notice, its accuracy is not guaranteed, and it may not contain all material or relevant information concerning NetLink NBN Management Pte. Ltd. (the “Trustee-Manager”), the Trust or its subsidiaries (the “NetLink Group”). None of the Trustee-Manager, the Trust nor its affiliates, advisors and representatives make any representation regarding and assumes no responsibility or liability whatsoever (in negligence or otherwise) for, the accuracy or completeness of, or any errors or omissions in, any information contained herein nor for any loss howsoever arising from any use of this presentation. Further, nothing in this presentation should be construed as constituting legal, business, tax or financial advice.

The information contained in this presentation includes historical information about and relevant to the assets of the NetLink Group that should not be regarded as an indication of the future performance or results of such assets. Certain statements in this presentation constitute “forward-looking statements”. These forward-looking statements are based on the current views of the Trustee-Manager and the Trust concerning future events, and necessarily involve risks, uncertainties and assumptions. These statements can be recognised by the use of words such as "expects", "plans", "will", "estimates", "projects", "intends" or words of similar meaning. Actual future performance could differ materially from these forward-looking statements, and you are cautioned not to place any undue reliance on these forward-looking statements. The Trustee-Manager does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise, subject to compliance with all applicable laws and regulations and/or the rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and/or any other regulatory or supervisory body or agency.

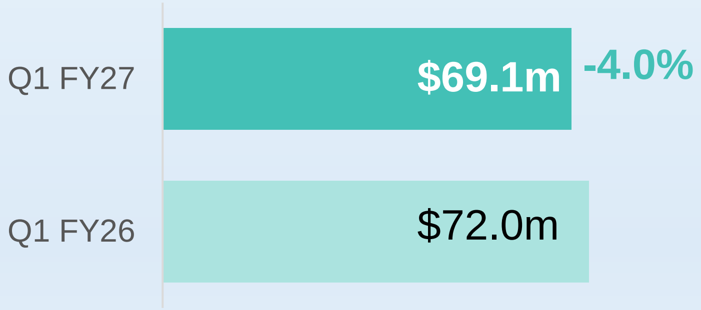
EBITDA is a non-SFRS financial measure and represents operating profit before depreciation and amortisation expense, net finance costs and income tax expense. EBITDA and EBITDA margin are supplemental financial measures of the NetLink Group’s performance and liquidity, and are not required by, or presented in accordance with SFRS, IFRS, Singapore Financial Reporting Standards (International), U.S. GAAP or any other generally accepted accounting principles. Furthermore, EBITDA and EBITDA margin are not measures of financial performance or liquidity and should not be considered as alternatives to net income, operating income or any other performance measures derived in accordance with SFRS, IFRS, Singapore Financial Reporting Standards (International), U.S. GAAP or any other generally accepted accounting principles.

Q1 FY27 Financial Highlights

REVENUE



EBITDA



NET GEARING*

22.3%
Comfortable debt headroom

MARKET CAPITALISATION

$3.8 billion
Unit price of $0.975 as at
30 June 2026

* ***Net Gearing = Net Debt divided by Total Assets.*** *Net Debt = Total Borrowings less Cash and Cash Equivalents*

Movement in connections

	30 June 2026	31 March 2026	30 June 2025
Residential	1,519,269	1,517,797	1,513,231
Non-Residential	51,459	51,913	52,905
Non-Building Address Points	3,603	3,581	3,386
Segment (1)	4,330	4,317	3,999

[1] Segment connections comprise, inter alia, Point-to-Point, Central Office to Central Office and Central Office to MDF room fibre connections provided to RLs.

1. **Residential Connections**
   - Gross additions remained stable

2. **Non-Residential Connections**
   - The decrease was mainly due to end-user churn between RLs

3. **NBAP and Segment Connections**
   - NBAP and Segment connections continued to increase, supported by ongoing demand from mobile network rollout

Resilient business model

~86% **RAB regulated revenue**

~89% **Recurring and contracted**

Regulated revenues under the RAB framework	Recurring, predictable cashflows	Long-term contracts and customer stability	Creditworthy customers

Q1 FY27 REVENUE MIX

	% of total Revenue
Residential connections	**60.7%**
Non-residential connections	**8.3%**
NBAP & Segment connections	**4.6%**
Ducts & manholes service revenue	**6.2%**
Co-location revenue	**5.8%**
Central office revenue*	**3.8%**
Installation related & other revenue	**5.4%**
Ancillary project revenue	**5.2%**

* Excludes Seletar Central Office, which is within the RAB framework

NetLinkNBN
the fibre of a smart nation

Q1 FY27 Profit or Loss Statement

$'000	Q1 FY27	Q1 FY26	Variance
Revenue	**101,311**	102,798	(1.4%)
EBITDA	**69,119**	71,967	(4.0%)
EBITDA Margin	**68.2%**	70.0%	*(1.8pp)*
Depreciation & amortisation	**(50,293)**	(44,669)	12.6%
Net finance costs	**(4,148)**	(4,546)	(8.8%)
Profit After Tax	**18,077**	23,310	(22.4%)

RAB revenue remained stable. Overall revenue decreased 1.4% to $101.3 million, mainly due to lower non-RAB revenue. Lower non-RAB revenue was mainly driven by lower installation-related revenue and partially offset by higher ancillary project revenue.

EBITDA decreased 4.0% to $69.1 million, mainly due to higher operating costs, arising from lower capitalisation of labour costs and higher IT-related expenses.

Profit after tax decreased 22.4% to $18.1 million, mainly due to higher depreciation from a larger asset base.

Strong credit metrics

	June 2026	March 2026
Gross Debt	$991.0m	$991.0m
Weighted Average Debt Maturity	4.7 yrs	4.9 yrs
Net Debt/EBITDA[1]	3.0x	2.6x
Borrowings at Fixed Rate	74.7%	48.4%
	Q1 FY27	**Q1 FY26**
EBITDA Interest Cover[1]	12.5x	13.2x
Effective average interest rate	2.35%	2.46%

[1] Ratios calculated based on NetLink Group's trailing 12 months financials

Thank you

Investors and Media

Victor Chan
investor@netlinknbn.com