

NETLINK NBN TRUST REPORTS EBITDA OF \$73.4 MILLION FOR Q1 FY25

- **EBITDA margin remained stable at 72.7%**
- **2.9% decline in revenue due to lower non-RAB revenue**

Summary of the NetLink Group’s Results

	1 April to 30 June		
\$'million	2024 ("Q1 FY25")	2023 ("Q1 FY24")	Variance (%)
Revenue	100.9	103.9	(2.9)
EBITDA	73.4	75.2	(2.4)
EBITDA margin (%)	72.7	72.4	0.3 pp
Profit After Tax	25.7	28.2	(9.1)

SINGAPORE, 2 August 2024 – NetLink NBN Management Pte. Ltd., the Trustee-Manager of NetLink NBN Trust (网联宽频信托) (NetLink NBN Trust, together with its subsidiaries, the “**NetLink Group**”) reported today that its revenue and EBITDA for the period ended 30 June 2024 (“**Q1 FY25**”) decreased by 2.9% and 2.4% respectively, compared to the corresponding period (“**Q1 FY24**”).

Regulated Asset Base (RAB) revenue remained stable as higher connection numbers offset the impact of lower prices for key services, which took effect from 1 April 2024. Revenue for Q1 FY25 decreased by \$3.0 million compared to Q1 FY24 primarily due to lower revenue from ancillary projects (non-RAB revenue). Correspondingly, direct expenses were also lower. EBITDA was lower by \$1.8 million mainly due to lower non-operating income and higher operating expenses. In Q1 FY24, there was a \$1.1 million one-off gain on disposal of assets included in the non-operating income.

As of 30 June 2024, the number of residential connections grew from 1,489,294 to 1,524,372 year-on-year. This growth was in part due to new connections from end-users switching to higher speed broadband plans but yet to terminate their existing connections for lower speed plans. The number of non-residential connections grew from 52,522 to

53,382, NBAP connections grew from 2,757 to 2,944, and segment connections grew from 3,003 to 3,646 when comparing Q1 FY25 with the corresponding period last year.

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ABOUT NETLINK NBN TRUST

The NetLink Group's nationwide network is the foundation of Singapore's Nationwide Broadband Network (NBN), over which ultra-high-speed internet access is delivered throughout mainland Singapore and its connected islands.

The NetLink Group designs, builds, owns, and operates the passive fibre network infrastructure (comprising ducts, manholes, fibre cables and Central Offices) of Singapore's NBN. The NetLink Group's extensive network provides nationwide coverage to residential homes and non-residential premises in mainland Singapore and its connected islands.

NetLink NBN Trust was listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST) on 19 July 2017 and is a constituent of the FTSE ST Large & Mid Cap Index, FTSE ST Singapore Shariah Index and the MSCI Global Small Cap – Singapore Index.

For more information about NetLink NBN Trust, please visit: www.netlinknbn.com

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