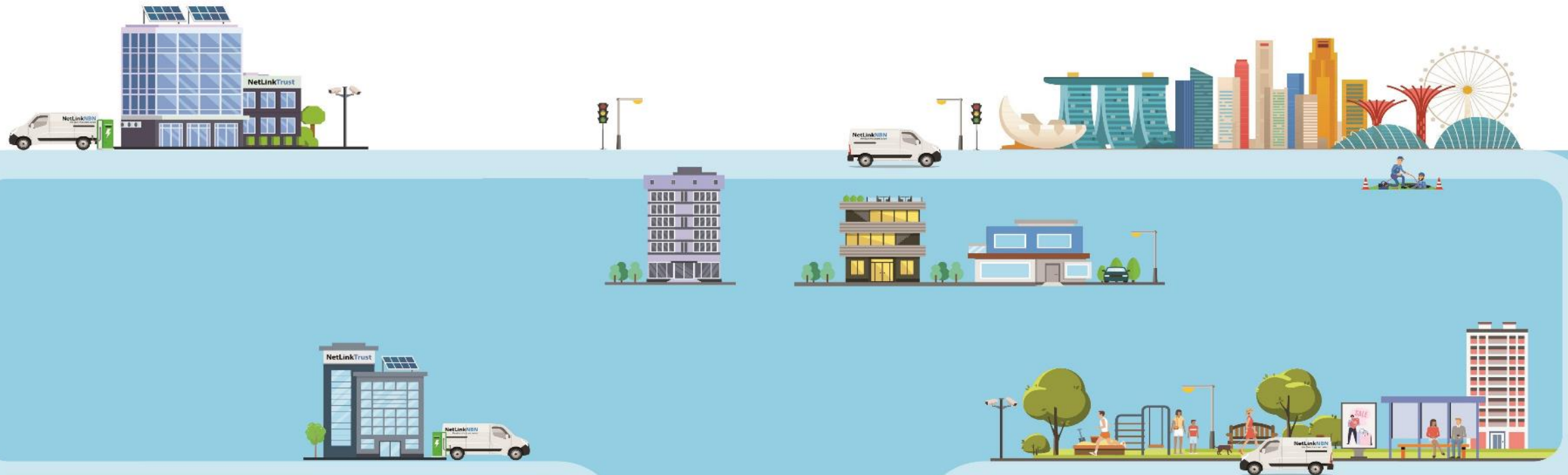


15 May 2025

Financial Results for the period 1 Apr 2024 to 31 Mar 2025 (“FY25”)



Disclaimer



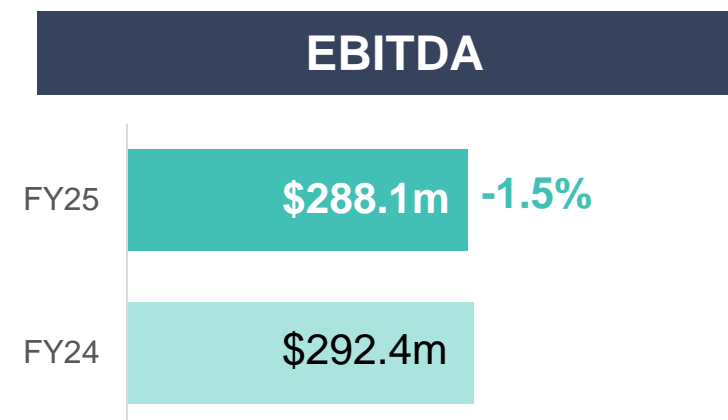
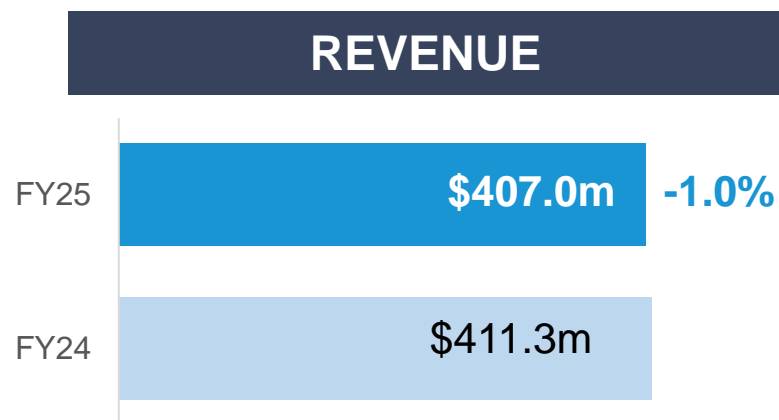
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FY25 Financial highlights



NET GEARING

28.3%
Comfortable debt headroom

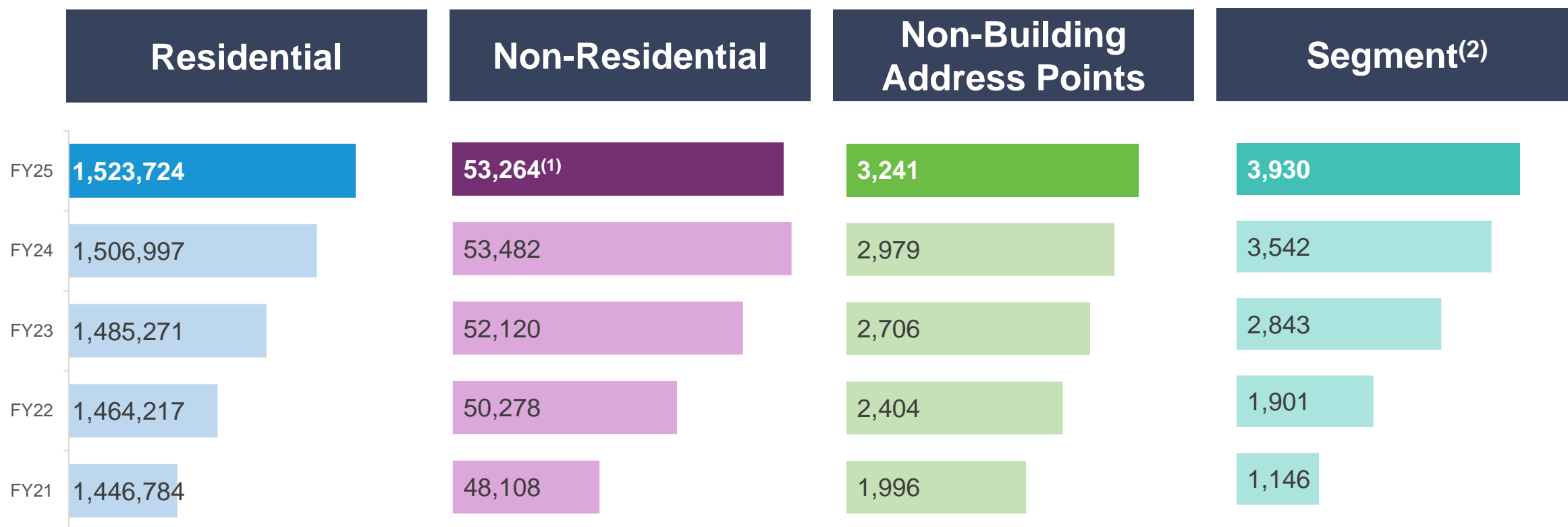
NET DEBT/EBITDA

2.4 times

MARKET CAPITALISATION

\$3.4 billion
Unit price of \$0.880 as at
31 Mar 25









Steady growth of fibre connections



⁽¹⁾ The decrease was largely due to churn between RLs with delayed terminations and RL consolidation.

⁽²⁾ Segment connections comprise, *inter alia*, Point-to-Point, Central Office to Central Office and Central Office to MDF room fibre connections provided to RLs.

Resilient business model

	 Residential Connections	 Non- Residential Connections	 NBAP & Segment Connections	 Ducts & Manholes Service Revenue	 Co-Location Revenue	 Central Office Revenue	 Installation Related & Other Revenue	 Ancillary Project Revenue
	RAB REVENUE					NON-RAB REVENUE		
% FY25 Revenue	60.5	8.3	4.6	6.4	5.2	4.1	6.8	4.1
Recurring, predictable cash flows	✓	✓	✓	✓	✓	✓	-	-
Long-term contracts / customer stability	✓	✓	✓	✓	✓	✓	-	-
Regulated revenues	✓	✓	✓	✓	✓	-	✓	-
Creditworthy customers	✓	✓	✓	✓	✓	✓	✓	✓

Key focus for FY26

Grow NBAP & Segment connections

Continue supporting Smart Nation initiatives, enterprise digitalisation, and data centre connectivity with reliable and cost-effective NBAP and Segment fibre solutions

New Central Office operational

Enhance network resilience and extend coverage in northern Singapore

Progress nationwide broadband network upgrade

Build on ongoing efforts to enhance core network and co-location facilities, supporting higher bandwidth and next-generation service needs

Maintain sound capital management

Refinance maturing debt on competitive financial terms to ensure continued balance sheet strength and liquidity

Strengthen sustainability performance

Deliver on environmental initiatives with a focus on achieving meaningful and sustained emissions reduction

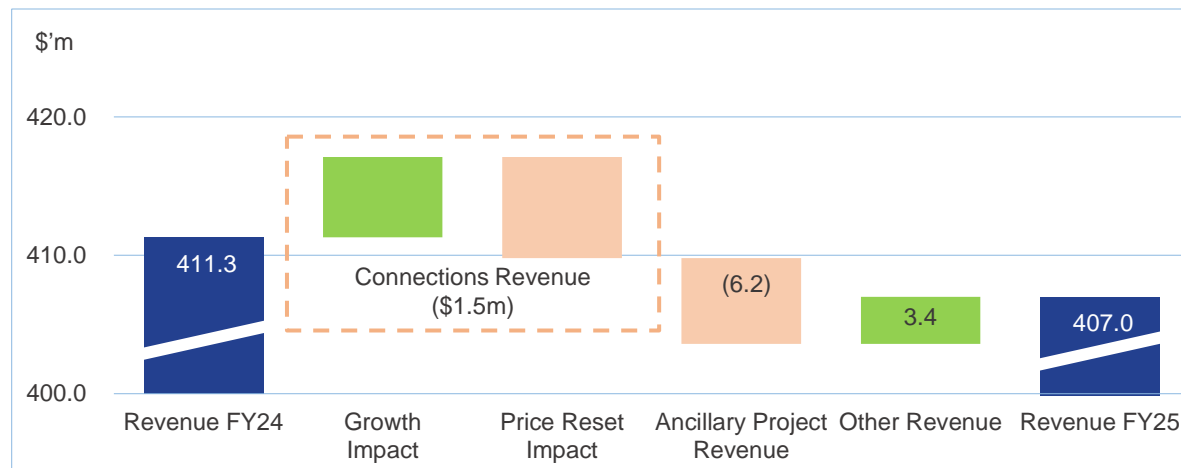
Enhance operational efficiency

Continue improving processes and exercising cost discipline to maintain efficient operations

FY25 Profit or loss statement

\$'000	FY25	FY24	Variance (%)
Revenue	406,996	411,276	(1.0)
EBITDA	288,113	292,399	(1.5)
EBITDA Margin (%)	70.8	71.1	(0.3 pp)
Depreciation & amortisation	(177,565)	(172,928)	2.7
Net finance costs	(18,430)	(18,405)	0.1
Profit after tax	95,354	103,209	(7.6)

REVENUE



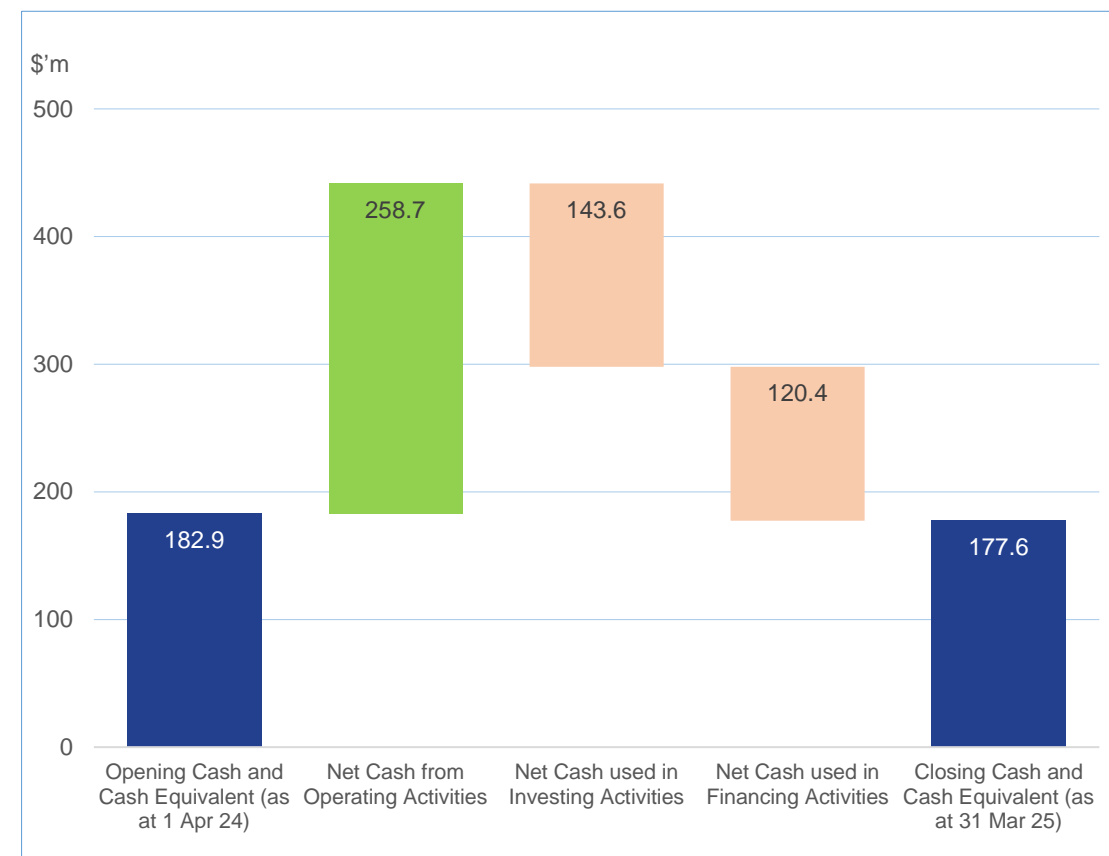
1. Revenue declined by \$4.3 million or 1.0% mainly due to lower ancillary project revenue from fewer work orders.
2. Connections revenue remained broadly stable, registering a marginal reduction of \$1.5 million. The impact from lower monthly recurring charge after the price review by IMDA was largely offset by growth in connection numbers.
3. Revenue contribution from central office, co-location and installation, partially mitigated the aforesaid reductions.

EBITDA was \$4.3 million or 1.5% lower mainly due to lower revenue, lower non-operating income and higher operating expenses.

Strong credit metrics and operating cash flow

	Mar 2025	Dec 2024
Gross Debt	\$856m	\$765m
Weighted Average Debt Maturity	1.3 yrs	2.4 yrs
Net Debt/EBITDA ⁽¹⁾	2.4x	2.0x
Borrowings at Fixed Rate	70.1%	78.4%
	FY25	FY24
EBITDA Interest Cover ⁽¹⁾	13.2x	14.0x
Effective average interest rate	2.72%	2.75%

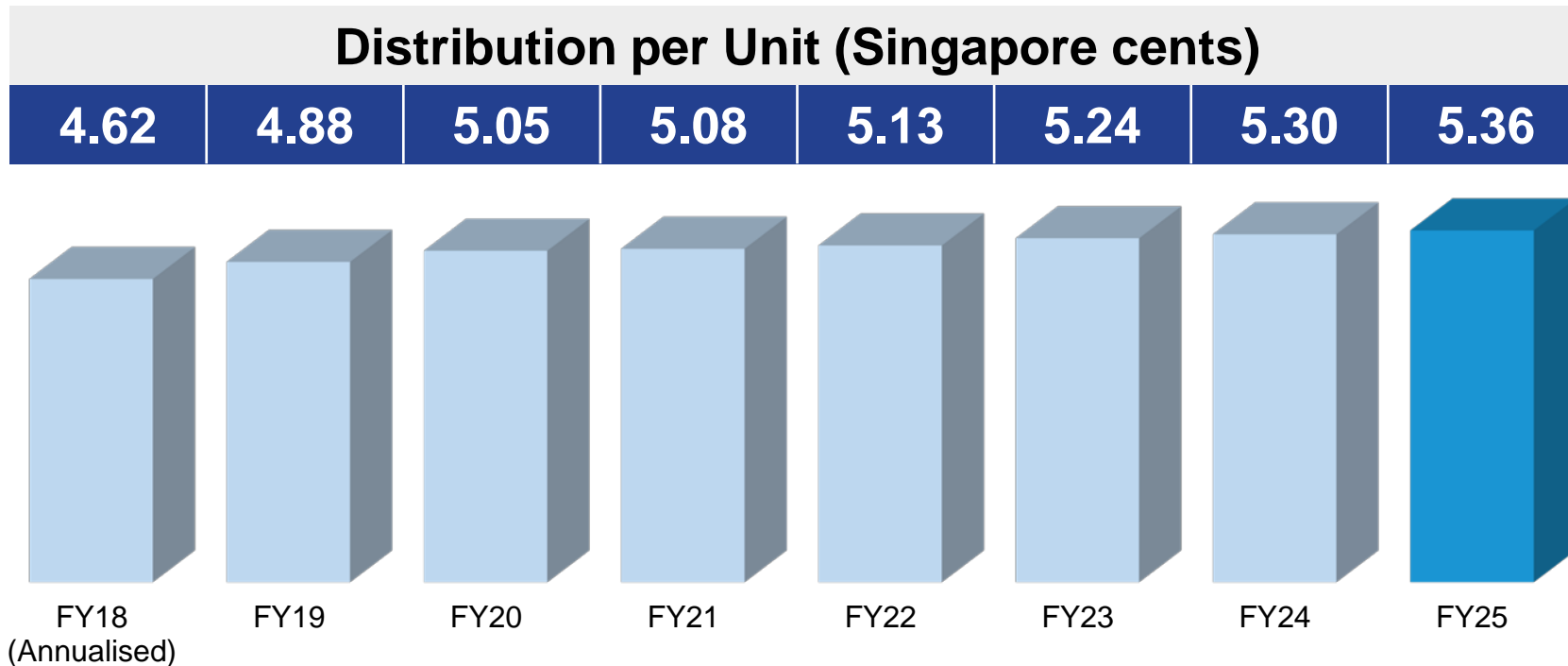
⁽¹⁾ Ratios calculated based on NetLink Group's trailing 12 months financial



Distribution details

Distribution period	1 October 2024 – 31 March 2025
Distribution amount	2.68 Singapore cents per Unit
Ex-distribution date and time	28 May 2025, 9am
Books closure date and time	29 May 2025, 5pm
Distribution payment date	11 June 2025

Attractive DPU



- NetLink's DPU has grown steadily YoY since its IPO
- NetLink has returned \$1.5 billion to unitholders since its IPO to date (including the FY25 distribution)

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Thank you

Investors and Media

Mr Victor Chan

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