

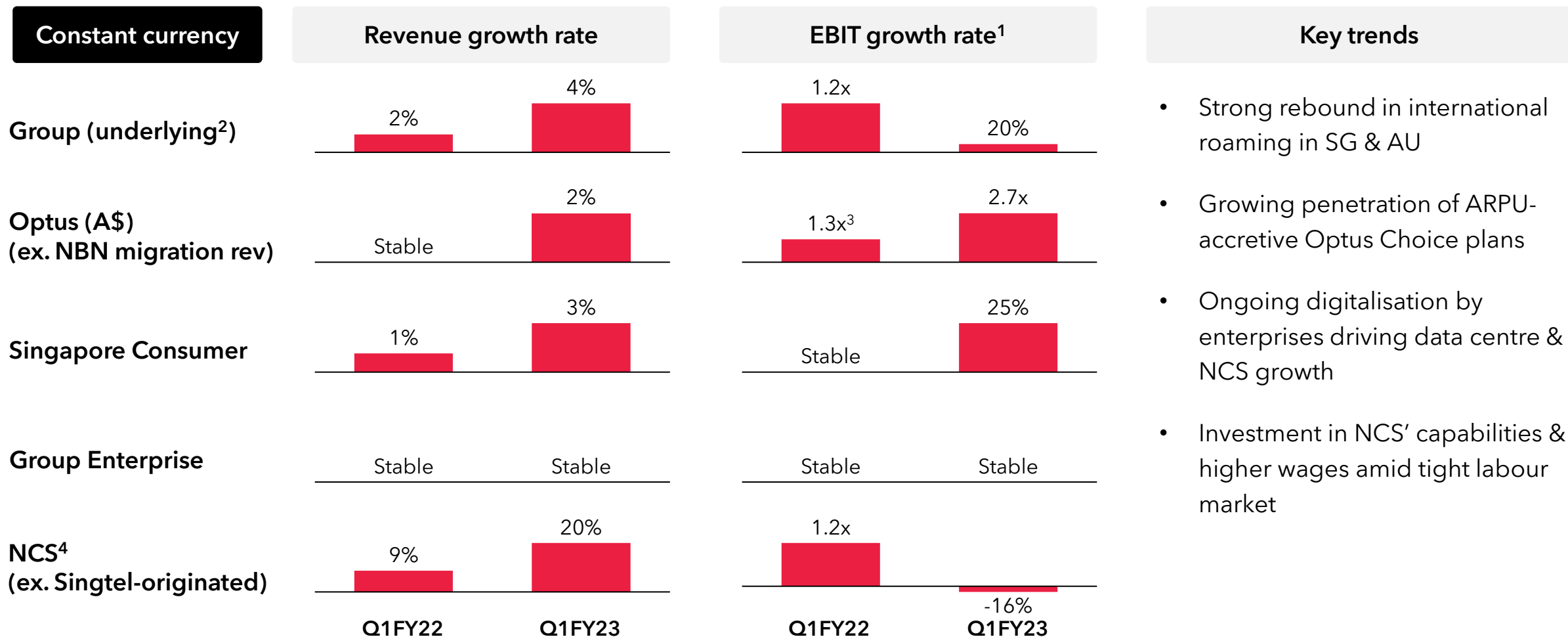


Executing on our Strategic Reset

Arthur Lang, Group CFO

31 August 2022

Momentum building

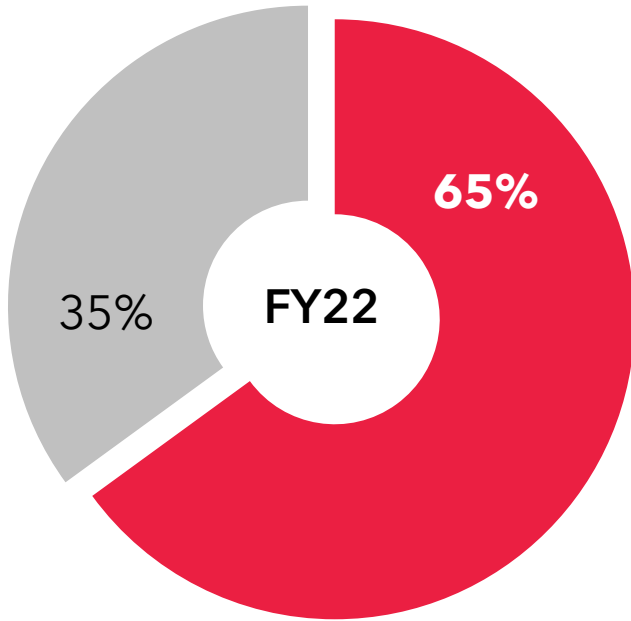


Laser focused on improving ROIC to high-single digits in the mid term

1. EBIT before associates' contribution. Excludes Jobs Support Scheme ("JSS") credits & NBN migration revenue in Australia.
 2. Excludes Optus' NBN migration revenue & Amobee, which was deconsolidated from 1 April 2022, and JSS credits.
 3. From losses of A\$92m in Q1FY21 to profit of A\$24m in Q1FY22.
 4. Includes contributions of newly-acquired businesses since H2FY22 in the relevant periods.

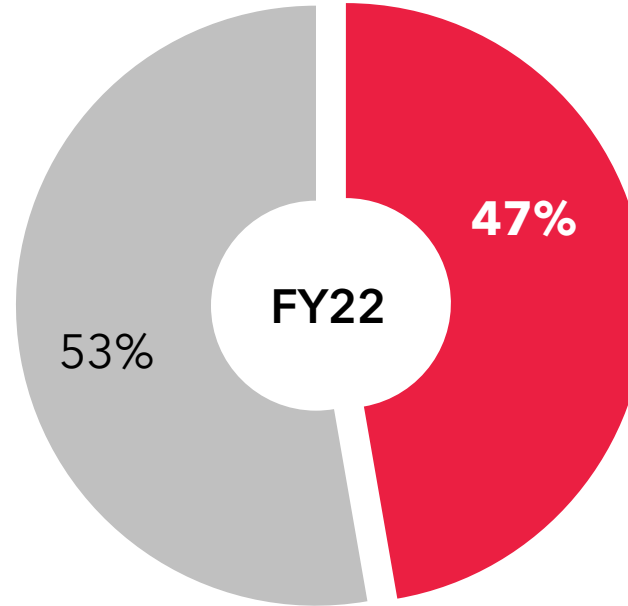
Significant contribution from associates

Regional associates contribute **65%** of EBIT¹



■ Regional assoc PBT
■ EBIT ex Regional Assoc

47% of free cash flow from associates



■ Assoc Dividends
■ FCF ex Assoc Dividends

Key trends

- Lifting of Covid-related movement restrictions to drive mobile demand
- Improving competitive environment with market consolidation
- Investing in 5G to develop new services & applications
- Expansion into enterprise segment & fixed broadband
- Watchful of rising inflation on consumer demand

We need to illuminate our latent value

1. EBIT & share of associates' PBT

Executing on our strategic reset



**Reinvigorate
the Core**



**Capitalise on
growth trends**



**Reallocate capital,
unlock value**



**Champion People
& Sustainability**

Core positioned for growth



Thrive in post Covid world

Return of travel & foreign workers/ students



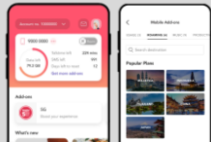
amaysim

Support shift to hybrid work



Unified comms solutions

Catering to digital lifestyles



Refreshed My Singtel App



Smart Spaces



Lead in 5G

Grow 5G share

>480k

Subs in Singapore

>2.3m

Connected devices in Australia

Fastest speeds in Singapore & Australia

Standalone 5G nationwide coverage in Singapore



Customer-led differentiation

Create unique experiences



Complementary lifestyle products



Optus Living Network

Singtel Paragon





Becoming a regional tech services powerhouse



Key milestones

Specialise

3 strategic business groups

28%

of revenue from enterprises



Regionalise

Gained scale in Australia

S\$300m

of revenue¹



2,000

talents

Digitalise

48%

of revenue from digital²

One global NEXT to deliver digital capabilities & Innovation



Next steps

Tap 5G opportunity with telco partnerships



Integrate Australia acquisitions



Scale up Strategic Delivery Centre in Vietnam



1. Expected revenue for FY23.
2. Based on digital, cloud, platforms and cyber revenue.

Key milestones

Singapore

>60MW **>S\$250m**
of capacity Annual revenue

Next steps

Building new integrated cable landing & DC facility

~60MW
pipeline

Thailand



Best of breed partnership

- Formed Thai DC JVCo
- 35% share (Gulf 40%, AIS 25%)
- Target to break ground for 1st DC in 2023 & operational by 2024/25

Indonesia



Collaboration in DC & connectivity

Exploring buildout of DCs in Indonesia



Regional data centre platform

Key milestones

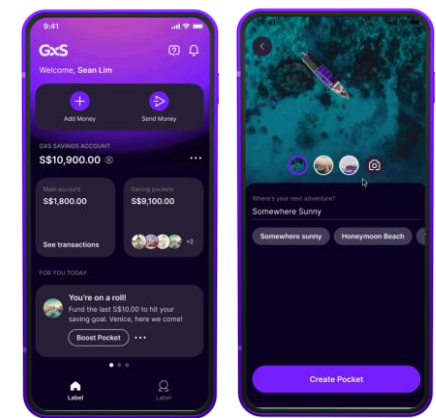
Next steps

Singapore



Gearing for public launch

- Media launch on 31 Aug
- App release in early-Sep



Indonesia



Acquired Bank Fama in January 2022

- Expanding team on the ground
- Leverage shareholders' ecosystem in product build
- Target to launch in 2023

Malaysia

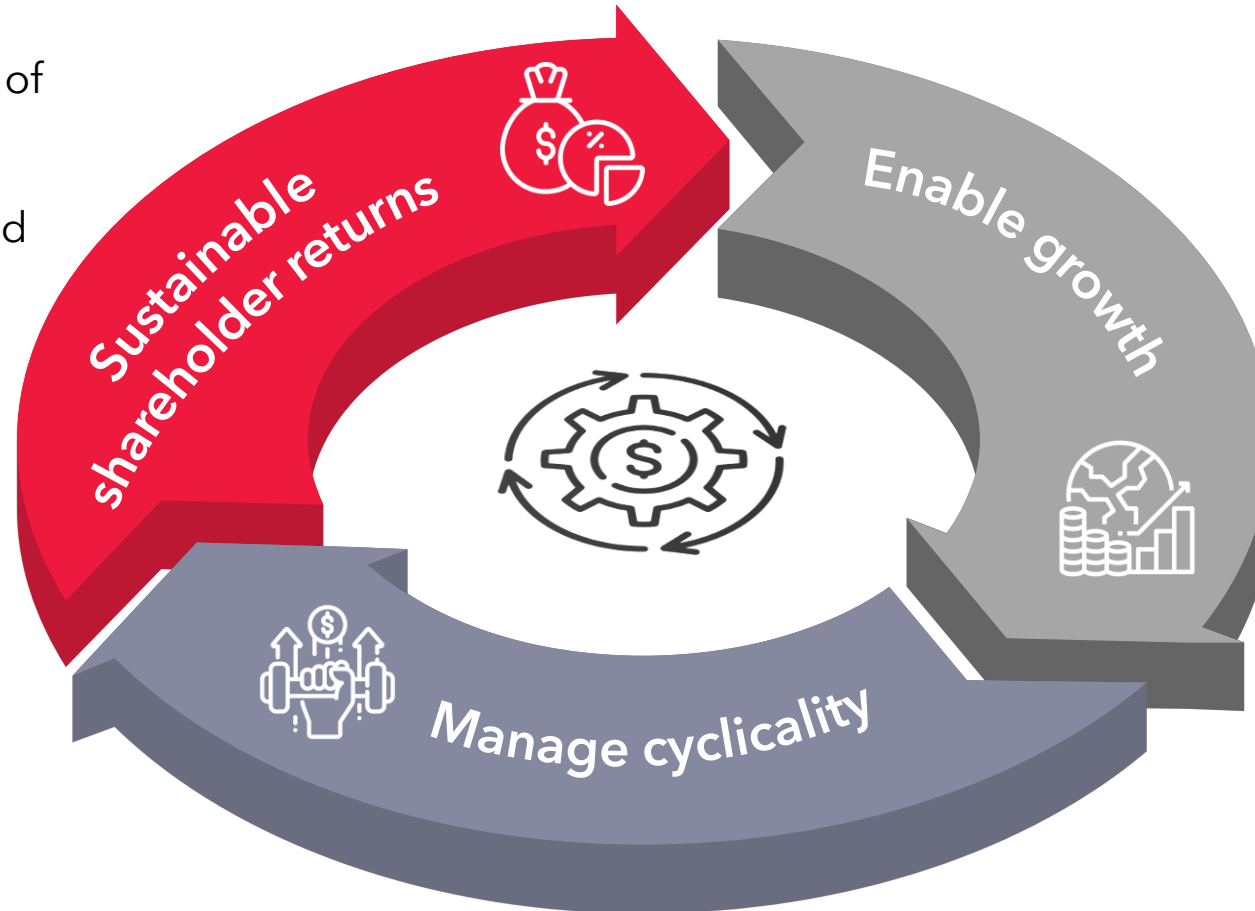


Awarded digibank licence in April 2022

- Expanding team
- Working towards launch within regulatory requirements

Creating and sustaining shareholder value

- Dividend policy: 60-80% of underlying net profit
- Aligned with earnings and cash flow generation
- Reviewed regularly to reflect progress of the Group's transformation

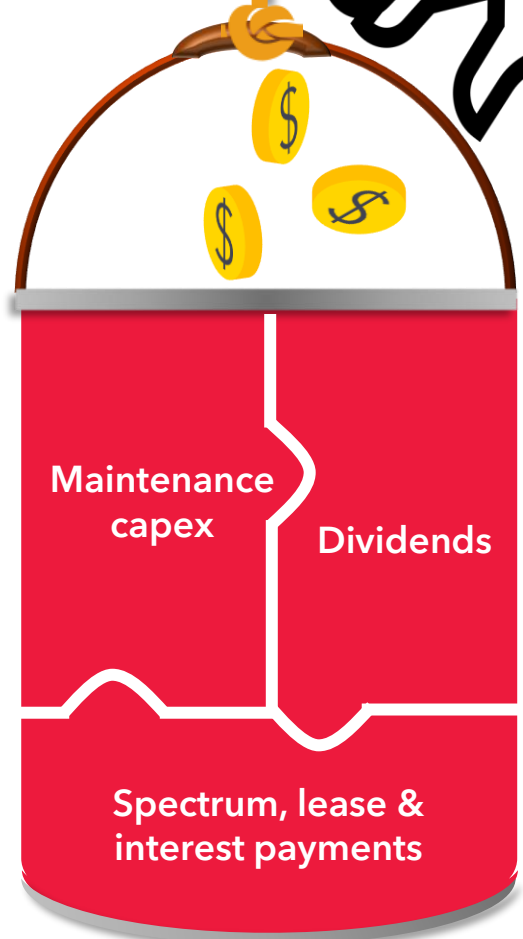


- Target ROE & ROIC : High single digit
- Focus on growth, profitability and capital efficiency in existing businesses
- Disciplined evaluation of investment opportunities
- Active capital recycling program to fund growth

- Optimal capital structure : Maintain strong investment grade credit ratings
- Strong balance sheet to withstand volatility & an inflationary environment

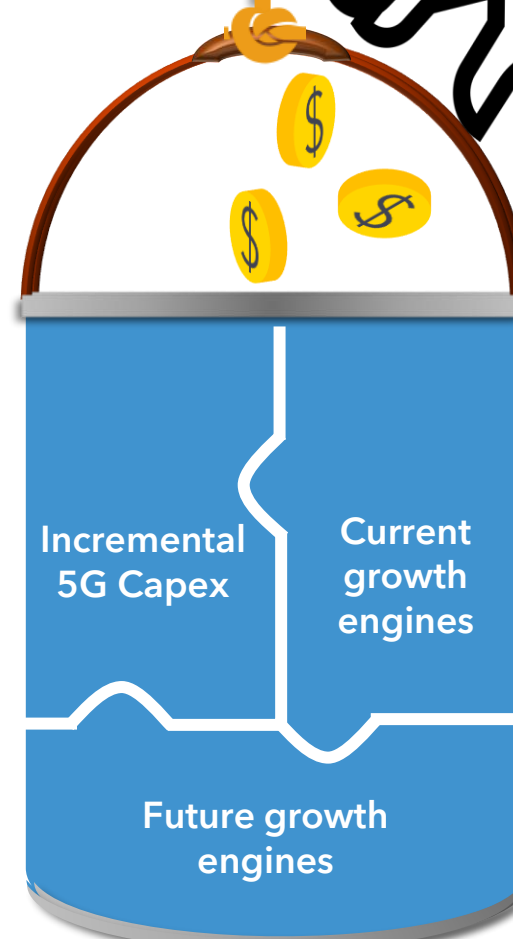
Ensuring sustainable dividends & growth

Cash from core operations



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

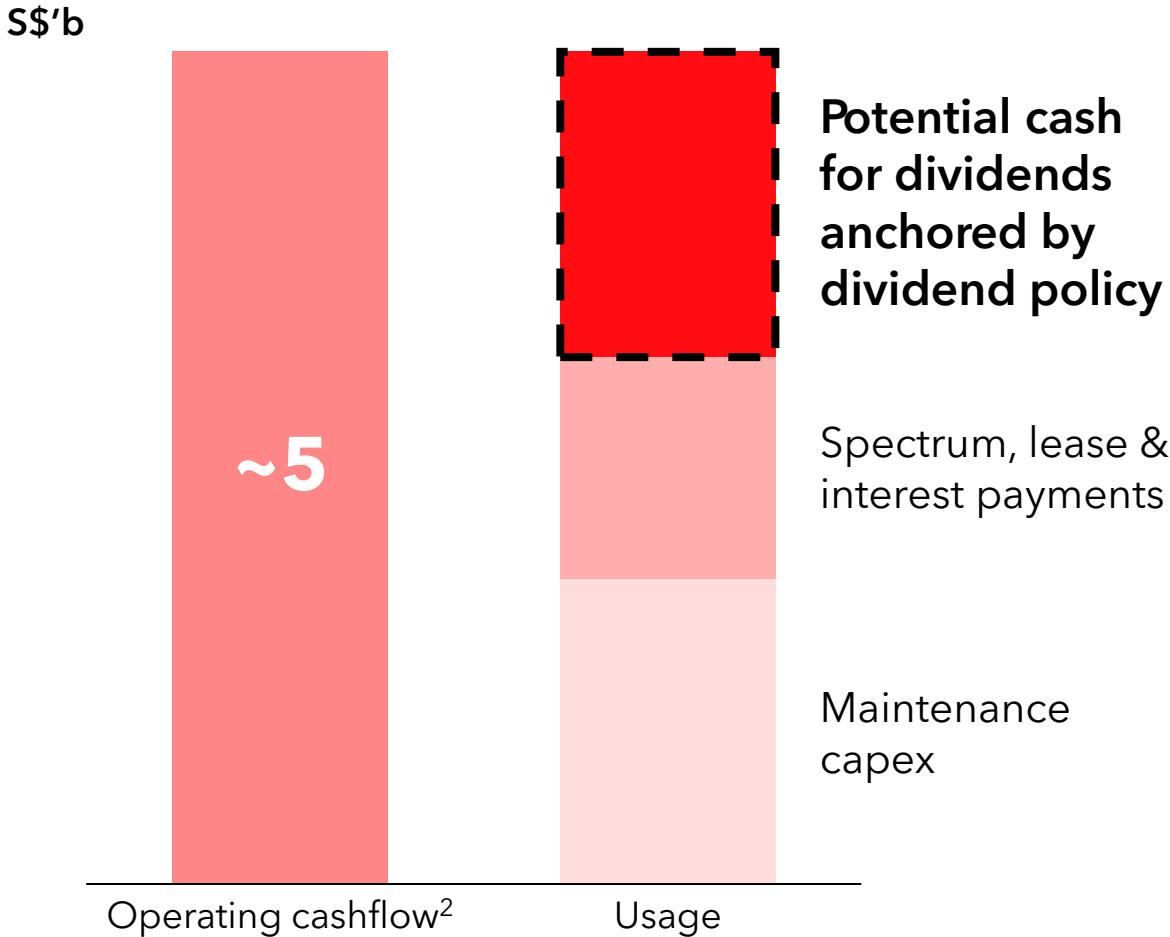
Asset recycling, capital partners



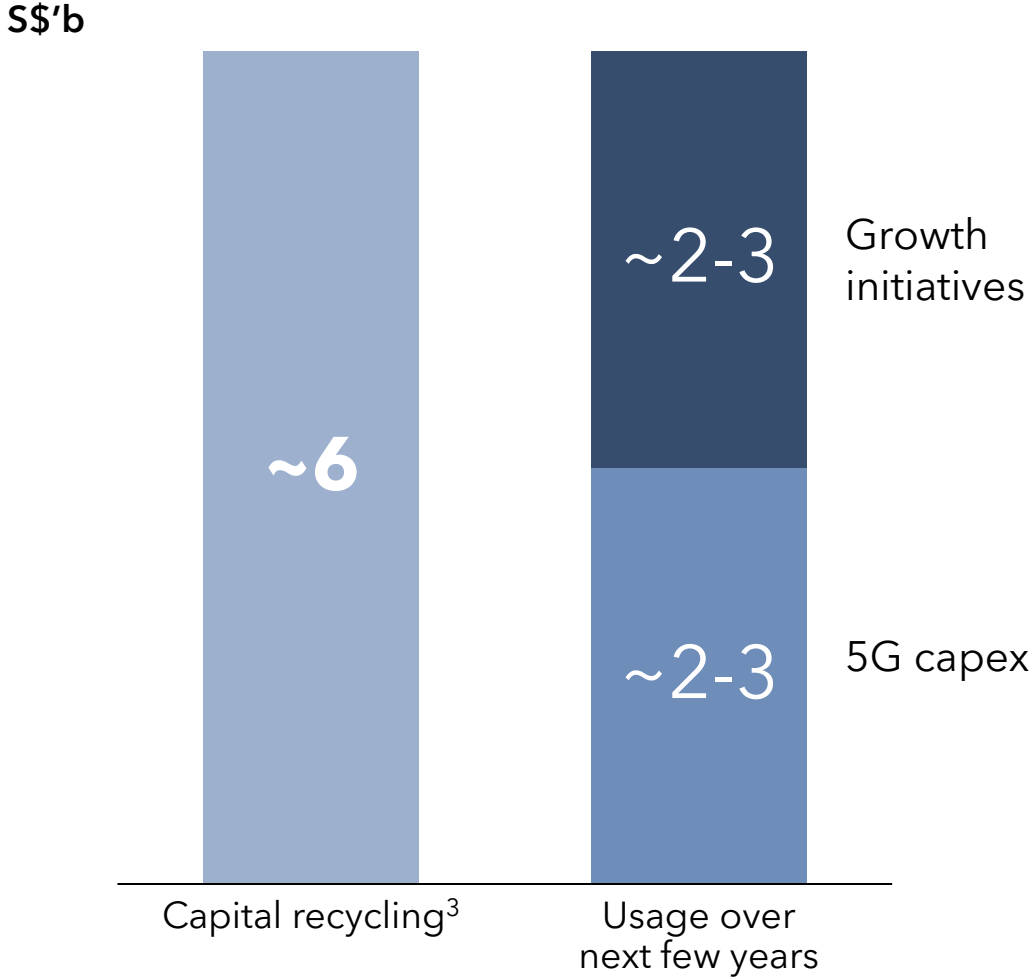
- Unlock value from asset recycling & capital partnerships to fund growth investments
- Incentivises capital efficiency & ROIC-focus

5G & growth investment needs covered for next few years¹

Annual operating cash

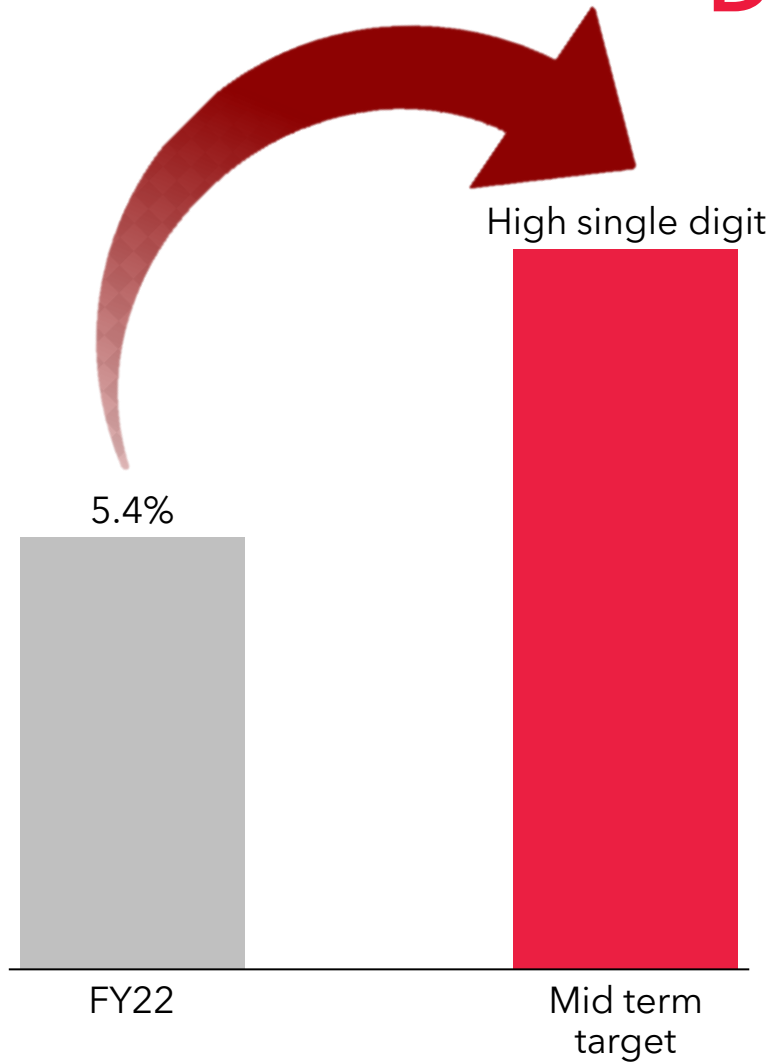


Capital recycled support 5G & growth investments



1. Chart not drawn to scale.
2. Includes dividends from associates.
3. Asset recycling initiatives announced since April 2021.

Driving ROIC increase



Relentless focus on Strategic Reset

Leverage positive price momentum to grow ARPU

Catch tailwinds from increasing enterprise spending on digitalisation to grow data centre & IT services

Ride macro-trends (fixed mobile convergence & industry consolidation)

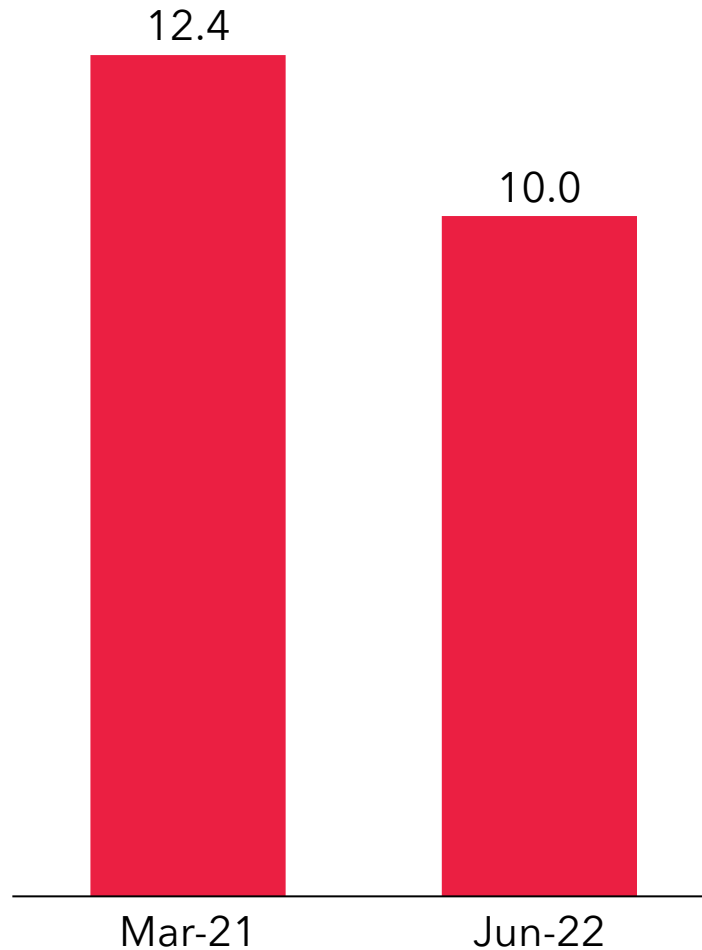
Deliver on enterprises' 5G innovation for monetisation

Continued focus on cost optimisation & rationalisation

High-single digits in the mid term

Solid balance sheet prepared for volatility

Net debt (S\$'b)



Net gearing

26.2%

Mar 22: 26.4%

Net debt to
EBITDA & share
of associates' PBT

1.6x

Mar 22: 1.7x

Interest
coverage ratio

15.5x

Mar 22: 14.8%

Average debt
maturity

~6 years

Mar 22: ~6 years

Fixed rate debt

93%

Mar 22: 95%

Credit ratings

MOODY'S

A1

S&P Global

A

Currency volatility contained

Translation exposure

- ~70% of underlying NPAT are non-SGD & hence subject to translation risk
- Manageable currency impact due to portfolio effect : -6% to +1% in last 10 years
- Regular sensitivity analysis to estimate earnings impact & shareholder value

Transactional exposure

- Full hedging for capex, opex, borrowings and interest payment
- Dividends from regional associates hedged upon confirmation

Championing people & sustainability

Embed purpose-led
& inclusive culture



Purpose-led
sustainability strategy



Elevate enterprise
leadership, develop
inspiring leaders



Reinvent employee
value proposition



