



**MEDIA RELEASE**  
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## **StarHub Reports 10.7% YoY Increase in 1Q2022 Service Revenue to \$416M with Stronger YoY Performance Across All Business Segments**

- *YoY Service Revenue growth across Mobile, Broadband, Entertainment, and Enterprise*
- *DARE+ transformation to “Connecting Your Digital World” platform underway with 1Q2022 financial metrics ahead of FY2022 guidance*

**Singapore, 29 April 2022** – StarHub reported today Service Revenue growth of 10.7% year-on-year (“YoY”) to \$416.0 million for the quarter ended 31 March (“1Q”) 2022 from \$375.7 million in 1Q2021, and Total Revenue YoY growth of 5.3% to \$512.7 million in 1Q2022 compared to \$487.1 million a year ago (“1Q2021”).

The higher YoY Service Revenue was driven by a 3.8% rise in Mobile revenue, 9.6% growth in Broadband Revenue, 3.9% increase in Entertainment revenue<sup>1</sup> and a 18.9% growth in Enterprise revenue. 1Q2022 also marked the first financial consolidation of the HKBN JOS Singapore and Malaysia (“JOS”) businesses, following the completion of the acquisition on 3 January 2022.

StarHub is underway with its DARE+ transformation to move beyond Telco to a “Connecting Your Digital World” platform. Year-to-date, StarHub is making significant and critical investments to digitalise customer engagement, transform its IT operations to cloud-based platforms and build scalable platforms across cybersecurity, cloud and connectivity. Notwithstanding, the Group’s 1Q2022 financial metrics are ahead of prior FY2022 guidance offered in February 2022: its Service Revenue YoY growth is above the guided YoY growth of “at least 10%”; Service EBITDA margin of 24.2% in 1Q2022 is ahead of the guided “at least 20%” target for FY2022; while Capex Commitment in 1Q2022 was 11.6% of Total Revenue, superior to the guidance of “between 12% and 15%” for FY2022.

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<sup>1</sup> Comparatives have been restated to take into account the reclassification of Entertainment OTT from Mobile and Broadband to Entertainment.



StarHub's Chief Executive, Nikhil Eapen, commented on the results, *"We continue to see leading indicators of our DARE+ transformation, driving customer value with digital products, digital experiences and digital services. Our Consumer businesses achieved stable and rising ARPU across most segments, while our Enterprise business sustained good YoY growth."*

*"We will continue to roll out more Infinity Play products and services at a rapid cadence over FY2022, and on our Super App platform that is on track for launch by end-2022. JOS has contributed positively in 1Q2022, and we welcome MyRepublic Broadband into our Group with the completion of the acquisition on 21 March 2022. With an expanding ecosystem of Infinity Play products and services, increasing capabilities and strategic partnerships backed by a world-class network seamlessly connecting to our customers in and out of the home, we intend to drive value across the StarHub Group to realise initial results from DARE+ by 2H2023."*

1Q2022 Service EBITDA declined 12.8% to \$100.7 million from \$115.4 million a year ago on lower Service EBITDA margins of 24.2% during the quarter. This was a result of higher operating expenses mainly due to higher staff cost, occupancy cost and investments relating to the streamlining of IT operations and IT Transformation.

With lower EBITDA and loss attributable to non-controlling interests, offset by lower depreciation and amortisation, net finance costs and tax, 1Q2022 Net Profit attributable to shareholders declined 2.6% to \$29.7 million from \$30.5 million in 1Q2021.

StarHub's Mobile business continued to sustain its 5G lead with over 400,000 subscribers at the end of 1Q2022, contributing to a rise in Postpaid ARPU to \$29 in 1Q2022 compared to \$27 a year ago, as well as an expansion in Postpaid subscribers by 84,000 subscribers YoY. Mobile revenue rose 3.8% to \$134.1 million in 1Q2022 from \$129.1 million in 1Q2021.



Similarly, ARPU for the Broadband business rose to \$33 in 1Q2022 from \$31 a year ago due to higher prices achieved for the 1Gbps plan and higher take-up of the premium 2Gbps plans, reflecting results from the Infinity Play strategy. Coupled with a stable subscriber base of 484,000, revenue rose 9.6% YoY to \$51.5 million in 1Q2022 from \$47.0 million a year ago.

Entertainment continued to see a growth in subscriber base lifted by traction for OTT propositions. ARPU declined to \$31 mainly due to dilution caused by the larger Total Entertainment Subscriber base – an effect of the reclassification<sup>1</sup>. Excluding the effect of the reclassification<sup>1</sup>, ARPU would have been higher YoY. The segment's revenue rose 3.9% YoY to \$47.2 million compared to \$45.4 million in 1Q2021. StarHub looks forward to present the upcoming season of the Premier League in August 2022, full pricing details will be announced in June 2022.

The Consumer business continues to drive richer customer lifetime value through its Infinity Play vision that currently has three new verticals on top of connectivity: **Entertainment** (super OTT aggregation including the exclusive six-year partnership with Premier League), **Peace of Mind** (cyber and online protection services, amongst other upcoming launches to protect customers from everyday challenges in their digital lives), and **Cloud Gaming** (such as the exclusive distributorship of NVIDIA GeForce NOW, and a recent partnership with Asus to increase the segment's reach to gamers).

StarHub's Enterprise segment recorded an 18.9% YoY growth in revenue to \$183.3 million in 1Q2022 from \$154.2 million in 1Q2021 lifted by a 21.2% growth in revenue from Cybersecurity Services to \$51.5 million and \$27.9 million in revenue from JOS.



The Enterprise business continues to focus on growth opportunities from the convergence of Connectivity, Cloud and Cybersecurity. It has launched new products, such as Managed SASE, straddling these verticals with healthy market traction achieved. Furthering its ambition to become a leading green digital services provider, StarHub deployed Singapore's first 100% solar-powered campus WiFi for the National University of Singapore. Meanwhile, StarHub continues to harness revenue synergies through deeper collaboration across the Group, starting with the launch of a one-stop managed cyber service, CyberSecure Business Solutions, alongside Ensign and other cyber protection players.

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*For more details on the Group's performance, please visit <http://ir.starhub.com/>. Other materials available on StarHub's investor relations website include the investor presentation, results announcement, as well as the audio webcast archive to be made available after 29 April 2022.*

**STARHUB**

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## About StarHub

StarHub is a leading homegrown Singapore company that delivers world-class communications, entertainment and digital services. With our extensive fibre and wireless infrastructure and global partnerships, we bring to people, homes and enterprises quality mobile and fixed services, a broad suite of premium content, and a diverse range of communication solutions. We develop and deliver to corporate and government clients solutions incorporating artificial intelligence, cybersecurity, data analytics, Internet of Things and robotics. We are committed to conducting our business in a sustainable and environmentally responsible manner. Listed on the Singapore Exchange mainboard, StarHub is a component stock of the SGX iEdge SG ESG Leaders and Transparency Indices and included in ESG-focused FTSE4Good Index Series. StarHub is ranked as the world's most sustainable Wireless Telecommunications Service Provider and Singapore's most sustainable Telco, in Corporate Knights Global 100. Visit [www.starhub.com](http://www.starhub.com) for more information.

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