

WHERE CLOUD
MEETS DIGITAL
— INFINITY AWAITS —



1Q2024 Business Performance Update
14 May 2024



Forward-Looking Statements

The following presentation may contain forward-looking statements by StarHub Ltd (“StarHub”) relating to financial trends for future periods.

Some of the statements in this presentation which are not historical facts are statements of future expectations with respect to the financial conditions, results of operations and businesses, and related plans and objectives. These forward-looking statements are based on StarHub’s current views, intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside StarHub’s control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks and uncertainties. Because actual results could differ materially from StarHub’s current views, intentions, plans, expectations, assumptions and beliefs about the future, such forward-looking statements are not and should not be construed as a representation, forecast or projection of future performance of StarHub. It should be noted that the actual performance of StarHub may vary significantly from such statements.



FINANCIAL HIGHLIGHTS

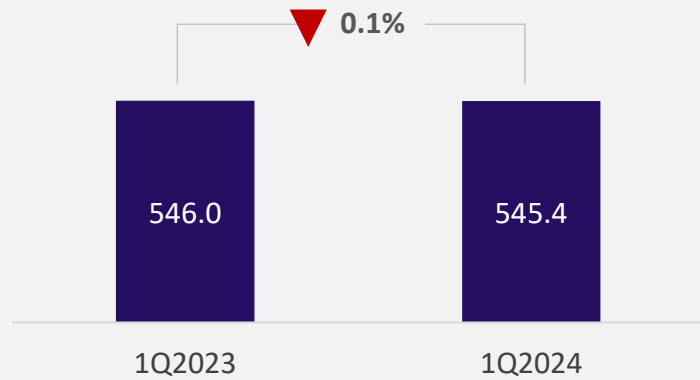
STARHUB



FINANCIAL HIGHLIGHTS

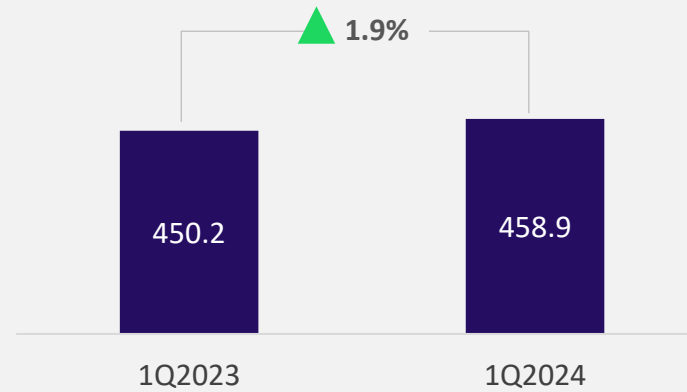
TOTAL REVENUE (\$'M)

(EXCLUDING D'CRYPT⁴)



SERVICE REVENUE (\$'M)

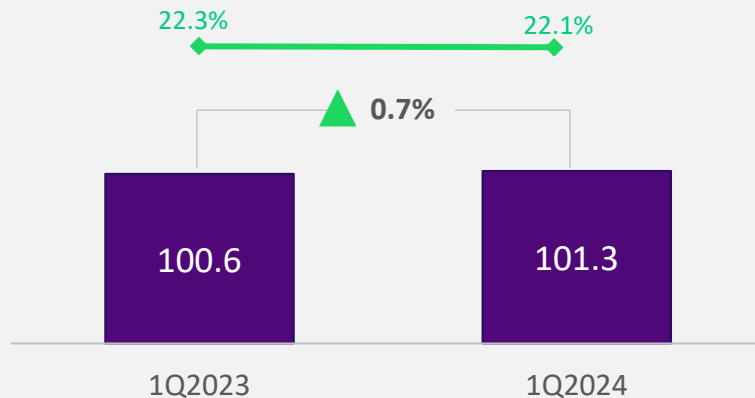
(EXCLUDING D'CRYPT⁴)



- 1Q2024 Service Revenue was lifted mainly by growth from the Enterprise business segment
- Total Revenue declined mainly due to lower sales of equipment, partially offset by higher Service Revenue

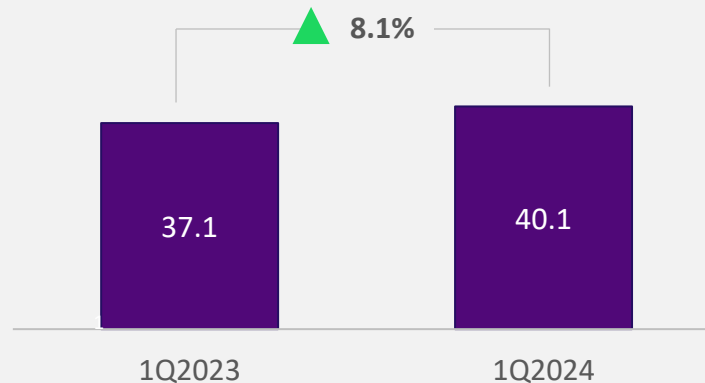
SERVICE EBITDA (\$'M)¹ / MARGIN (%)

(EXCLUDING D'CRYPT⁴)



NET PROFIT² (\$'M)

(EXCLUDING D'CRYPT⁴)



- 1Q2024 Service EBITDA YoY growth was a result of higher Service Revenue, partially offset by higher Opex⁵ and lower Other Income; 1Q2024 Service EBITDA margin dipped to 22.1% in 1Q2024 from 22.3% in 1Q2023
- 1Q2024 NPAT grew YoY due to higher share of profits from JV/Associate, lower net finance costs, lower depreciation & amortisation and taxation, partially offset by lower EBITDA

¹Service EBITDA refers to EBITDA less equipment margin (sales of equipment less cost of equipment)

²Net Profit Attributable to Shareholders

³YoY refers to 1Q2024 vs 1Q2023

⁴Sale of D'Crypt was completed in February 2024

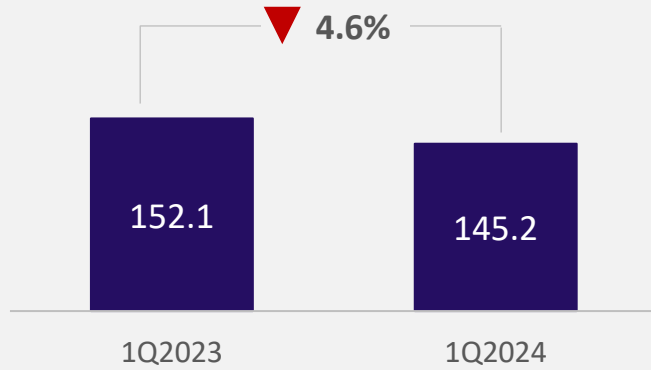
⁵Excluding Depreciation & Amortisation (1Q2024: \$54.3M; 1Q2023: \$61.4M)



SEGMENTAL REVENUE

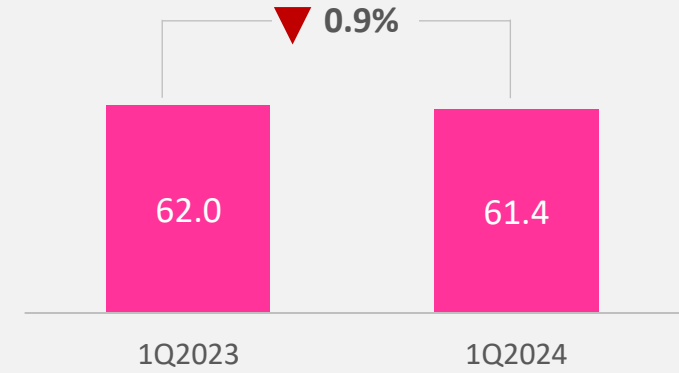
MOBILE (\$'M)

Service Revenue Market Share³: Strong #2



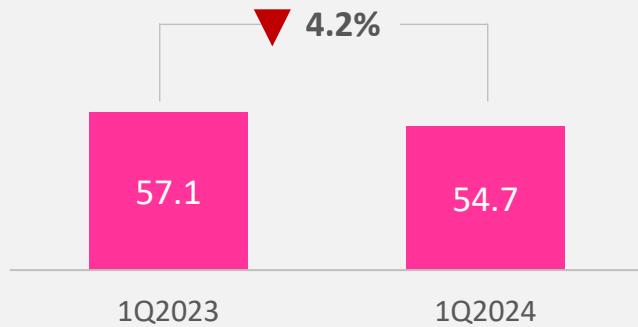
BROADBAND² (\$'M)

Service Revenue Market Share³: #1



ENTERTAINMENT (\$'M)

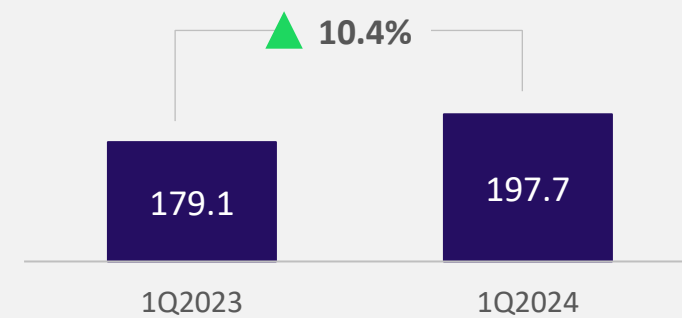
Service Revenue Market Share³: #1



ENTERPRISE^{1,2} (\$'M)

(EXCLUDING D'CRYPT⁴)

Leading Market Positions Across Segments



¹Includes revenue from JOS SG & MY following completion of acquisition on 3 January 2022.



²includes revenue from MyRepublic Broadband which was consolidated from 2Q2022.

³Based on internal estimates and public disclosure for the quarter ended 31 March 2024.

⁴Sale of D'Crypt was completed in February 2024.



FY2024 GUIDANCE CHECKLIST

	FY2024 GUIDANCE	1Q2024 PERFORMANCE	
SERVICE REVENUE	 YoY At Least 1% to 3%¹ <small>¹ Excluding impact from D'Crypt divestment.</small>	 YoY 2%¹	IN LINE WITH EXPECTATIONS
SERVICE EBITDA MARGIN	Approx. 22%¹	22%¹	IN LINE WITH EXPECTATIONS
CAPEX COMMITMENT <small>(As % of Total Revenue)</small>	<u>BAU Capex²</u> 4% to 6%	6.5% <i>Including Investments³</i>	BETTER THAN EXPECTED
	<u>Including Investments³</u> 11% to 13%		

² Excluding 5G Capex and spectrum right, as well as investments relating to DARE+ and IT Transformation
³ Excluding 5G Capex and spectrum right, but including investments relating to DARE+ and IT Transformation



FINANCIAL OVERVIEW

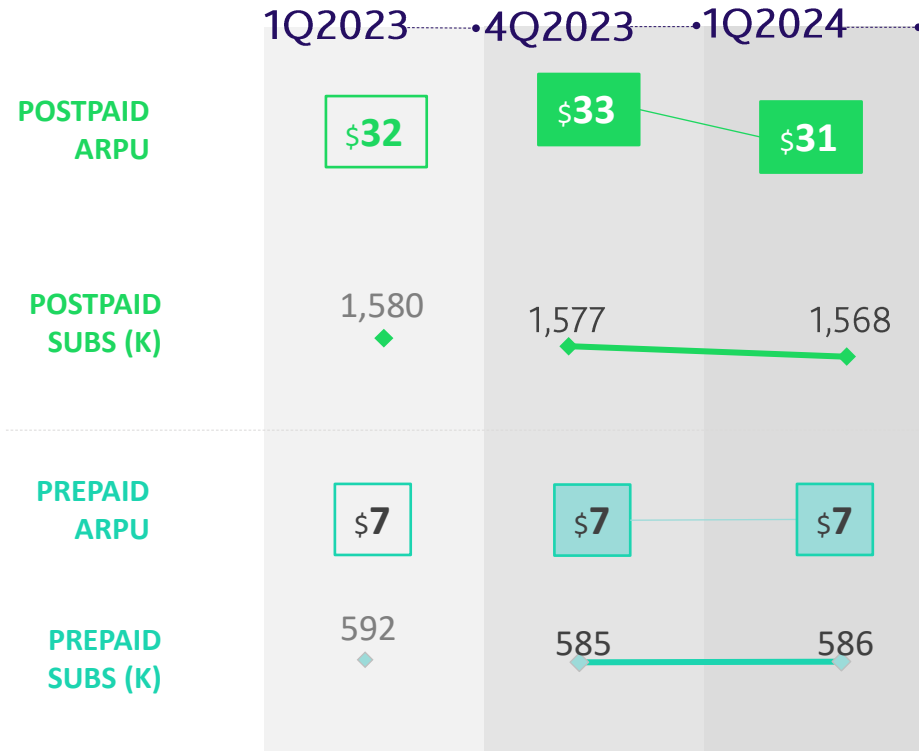
\$S'M	1Q2024	1Q2023	YoY Change (%)
Total Revenue <small>excluding D'Crypt</small>	545.4	546.0	(0.1)
Total Revenue <small>including D'Crypt</small>	553.9	557.4	(0.6)
Service Revenue <small>excluding D'Crypt</small>	458.9	450.2	1.9
Service Revenue <small>including D'Crypt</small>	467.4	461.6	1.2
Operating Expenses	(502.9)	(506.8)	(0.8)
Other Income	0.3	0.8	(57.7)
EBITDA <small>excluding D'Crypt</small>	108.4	110.0	(1.4)
EBITDA <small>including D'Crypt</small>	105.6	112.8	(6.3)
Service EBITDA ¹ <small>excluding D'Crypt</small>	101.3	100.6	0.7
Service EBITDA ¹ <small>including D'Crypt</small>	98.5	103.4	(4.7)
Service EBITDA ¹ Margin (%) <small>excluding D'Crypt</small>	22.1	22.3	(0.2) % pts
Service EBITDA ¹ Margin (%) <small>including D'Crypt</small>	21.1	22.4	(1.3) % pts
Net Profit After Tax Attributable to shareholders <small>excluding D'Crypt</small>	40.1	37.1	8.1
Net Profit After Tax Attributable to shareholders <small>including D'Crypt</small>	38.9	37.5	3.9
Free Cash Flow ²	86.6	(19.0)	nm
	As At 31 March 2024	As At 31 December 2023	
Net Debt to TTM EBITDA (x)	1.06	1.36	

¹Service EBITDA = EBITDA less (Sales of Equipment – Cost of Equipment)

²Free Cash Flow refers to net cash from operating activities less purchase of property, plant and equipment and intangible assets in the cash flow statement



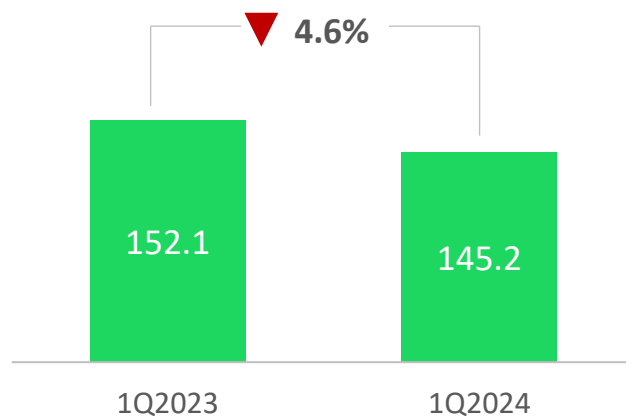
MOBILE



- Postpaid ARPU declined QoQ¹ in 1Q2024 mainly due to lower voice and data subscription revenues, lower IDD and excess data usages coupled with lower roaming
- Postpaid ARPU declined YoY¹ in 1Q2024 mainly due to lower voice and data subscription revenues, lower IDD and excess data usages, partially offset by higher roaming
- Postpaid subscriber base declined QoQ¹ and YoY¹ in 1Q2024 due to expiry of promotions
- Average monthly churn rate remained low at 0.9% in 1Q2024 (4Q2023: 0.9%; 1Q2023: 0.8%)

- Prepaid ARPU remained stable at \$7 QoQ¹ and YoY¹ in 1Q2024
- Prepaid subscribers increased 1K QoQ¹ driven by acquisition activities and inbound tourists; subscribers declined 6K YoY¹

SEGMENT REVENUE (\$\$'M)

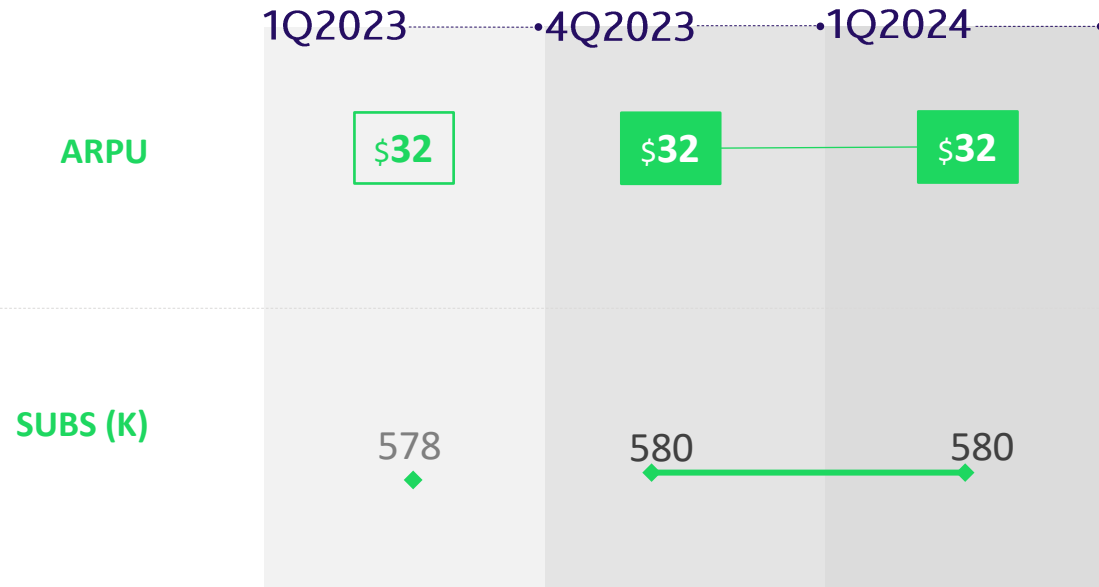


- Revenue declined YoY¹ mainly due to lower Postpaid and Prepaid revenues
- Lower Postpaid revenue YoY¹ mainly due to the aforementioned reasons
- Lower Prepaid revenue YoY¹ mainly due to lower voice and VAS usages coupled with lower expired credits
- Overall average data usage reached 18.4Gb in 1Q2024 (4Q2023: 17.7Gb; 1Q2023: 15.5Gb)

¹QoQ refers to 1Q2024 vs 4Q2023; YoY refers to 1Q2024 vs 1Q2023



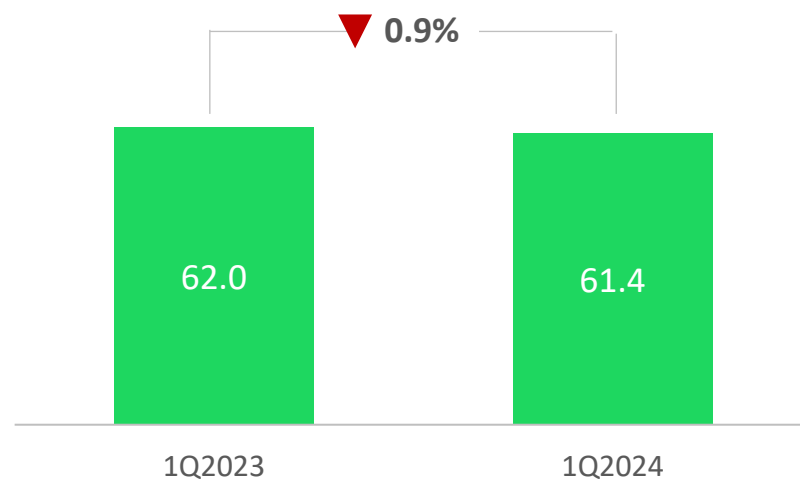
BROADBAND



- Despite the hyper-competitive landscape, ARPU remained stable YoY¹ and QoQ¹ in 1Q2024

- Subscribers grew YoY¹ and remained stable QoQ¹; YoY growth mainly relating to new customer acquisition initiatives and higher take up of 10Gbps plans
- Average monthly churn rate remained relatively stable at 0.6% in 1Q2024 (4Q2023: 0.6%; 1Q2023: 0.5%)

SEGMENT REVENUE (\$\$'M)

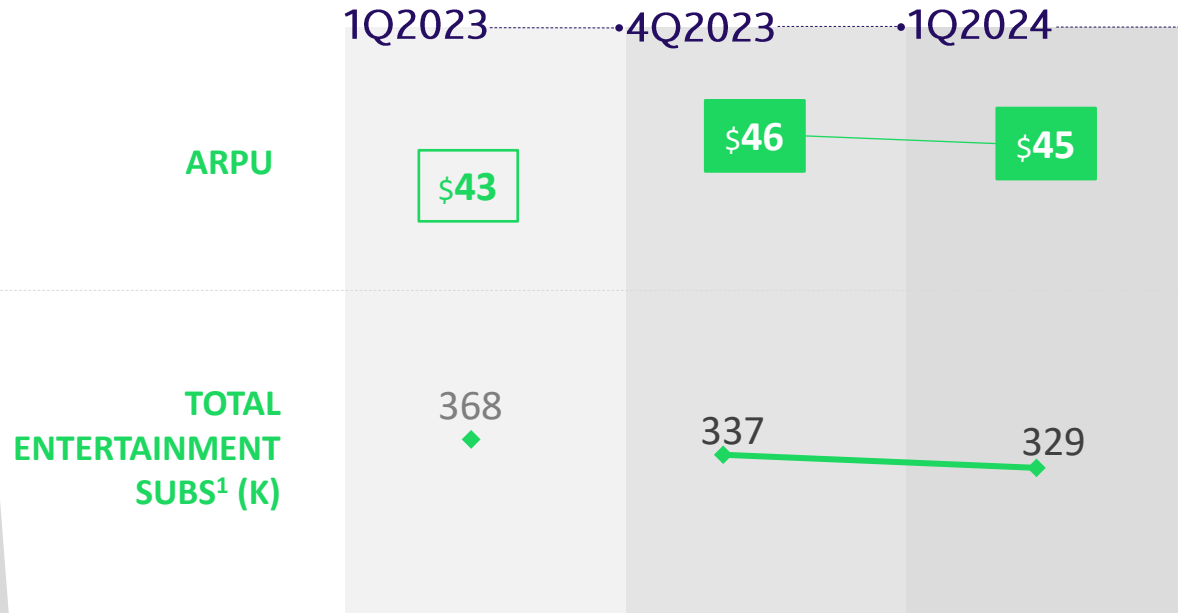


- Revenue declined YoY¹ in 1Q2024 due to lower revenue from premiums (relating to tactical promotions), partially mitigated by higher subscription revenue

¹ QoQ refers to 1Q2024 vs 4Q2023; YoY refers to 1Q2024 vs 1Q2023



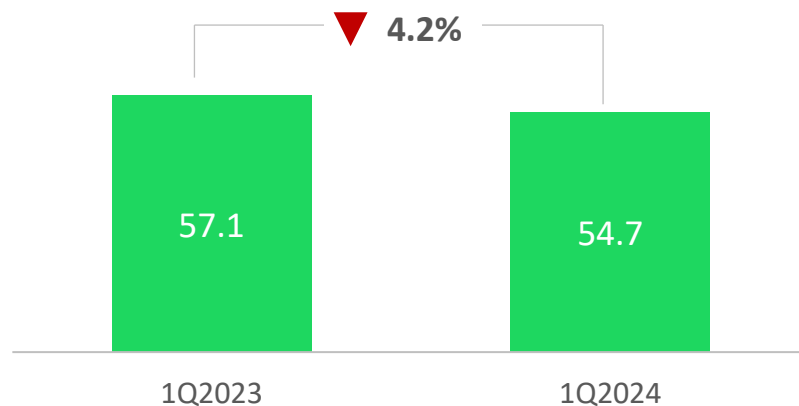
ENTERTAINMENT



- ARPU grew 6.1% YoY² in 1Q2024 mainly lifted by higher ARPU achieved through successful cross- and up-selling of bundled plans
- ARPU declined QoQ² by 0.4% mainly in the absence of one-off cricket World Cup revenue recorded in 4Q2023

- Total Entertainment subscriber base decreased QoQ² and YoY² due to cessation of certain promotions relating to the expiry of OTT passes
- Average monthly churn rate³ declined YoY² to 0.9% in 1Q2024 (4Q2023: 1.1%; 1Q2023: 0.8%)

SEGMENT REVENUE (\$\$'M)



- Entertainment revenue declined YoY² in 1Q2024 mainly due to the decline in subscriber base

¹Includes residential Pay TV subscribers with and without over-the-top ("OTT") subscriptions, as well as Mobile and Broadband subscribers with OTT subscriptions

²QoQ refers to 1Q2024 vs 4Q2023; YoY refers to 1Q2024 vs 1Q2023

³Referring to churn for traditional Pay TV only



INFINITY PLAY AS DIFFERENTIATOR; ELEVATING CUSTOMER LIFETIME VALUE

DIFFERENTIATED BROADBAND EXPERIENCE

- 4.5x QoQ growth for 10Gbps subscriber base
- Launched **5Gbps plan** to offer customers flexibility to tailor bandwidth to their needs with our UltraSpeed network as backbone
- Superior **XGS-PON** technology
 - Migration of existing customers (on 2Gbps plans and less) to harness full capabilities of XGS-PON UltraSpeed network
 - Unlock enhanced customer experience and faster connectivity (lower latency, higher upload speeds, better access to the global internet infrastructure)
 - Overall smoother experience with future ready infrastructure
- **Fuss-Free** Onboarding Experience:
 - Plans are inclusive of installations & high-performance router
 - Professional advice from StarHub Hubtroopers on optimal router placement in homes for optimum connectivity



SUITE OF INFINITY PLAY PRODUCTS & SERVICES: KEY LEVERS FOR DIFFERENTIATION

- New **UltraSports HomeHub+** bundle targeted for Sports fans who are after next-generation broadband experience
- **Greater customer stickiness** with cross-product bundling – churn almost halves with double product bundling, customer stickiness amplified multi-fold with more products bundled

UltraSports HomeHub+ UltraSpeed 10Gbps Bundle



- Premier League
- Sports+ Pass
- Netflix Standard and Disney+ on us
- UltraSpeed 10Gbps Broadband
- WiFi 6 router
- Free TV+ Pro box

10Gbps Broadband + Streaming Bundle

Enjoy 10Gbps Broadband plus unlimited entertainment with HomeHub+ UltraSpeed. Now with WiFi 7.



Get non-stop sports action with UltraSports bundle

Stream Premier League, NBA & other sports action on 10Gbps broadband from only \$85/mth

Sign up now



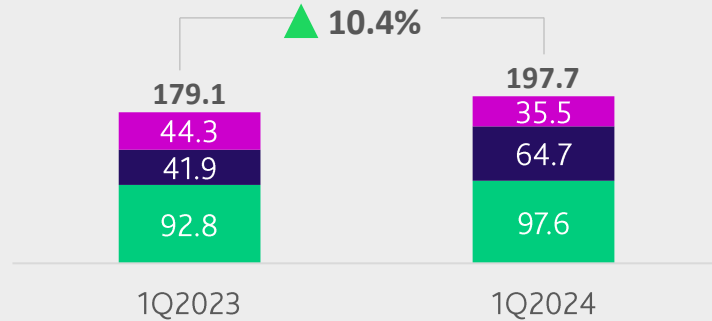


ENTERPRISE

ENTERPRISE BUSINESS^{1,2} (\$'M)

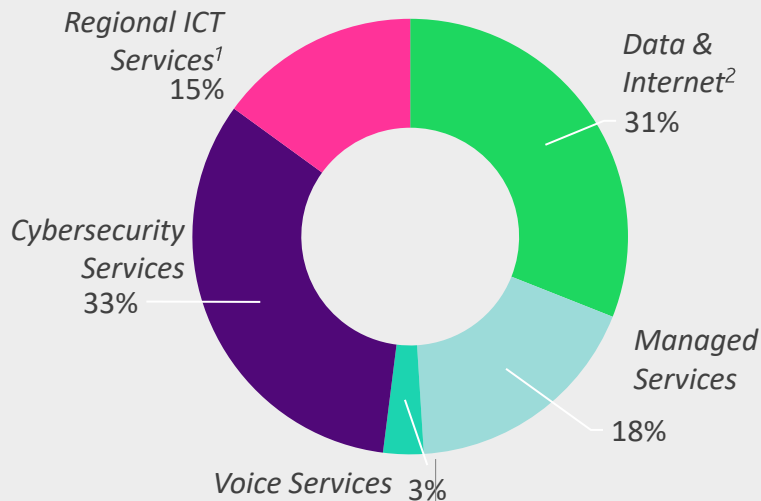
(EXCLUDING D'CRYPT⁴)

■ Network Solutions ■ Cybersecurity Services ■ Regional ICT Services



1Q2024 ENTERPRISE REVENUE MIX (%)

(EXCLUDING D'CRYPT⁴)



¹ Includes revenue from IOS SG & MY following completion of acquisition on 3 January 2022.

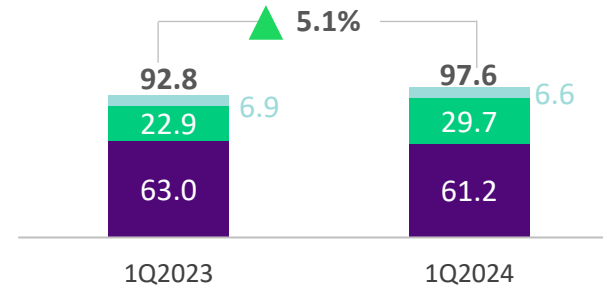
² Includes revenue from MyRepublic Broadband which was consolidated from 2Q2022.

³ QoQ refers to 1Q2024 vs 4Q2023; YoY refers to 1Q2024 vs 1Q2023.

⁴ Sale of D'Crypt was completed in February 2024.

NETWORK SOLUTIONS² (\$'M)

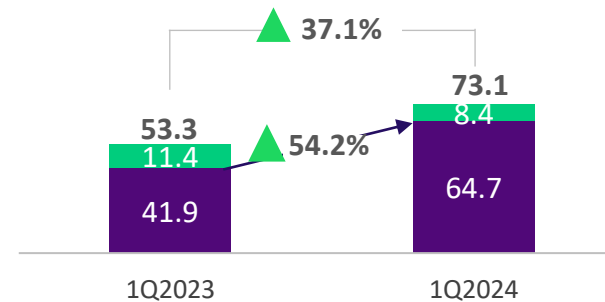
■ Data & Internet² ■ Managed Services ■ Voice Services



- Higher YoY³ revenue in 1Q2024 lifted mainly by 29.7% growth in Managed Services, offset by declines in Data & Internet and Voice Services
- Stronger Managed Services performance was due to higher contributions from data centre-related services and more project deliveries from Modern Infrastructure.

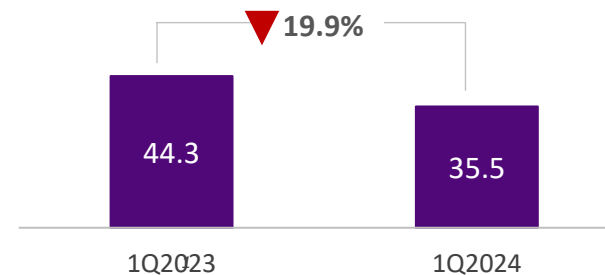
CYBERSECURITY SERVICES (\$'M)

■ Ensign ■ D'Crypt



- Higher revenue YoY³ due to higher project recognition
- Excluding D'Crypt, revenue would have been \$64.7M (+54.2% YoY)

REGIONAL ICT SERVICES¹ (\$'M)



- Revenue declined YoY³ in 1Q2024 mainly due to lower hardware sales and lower managed services revenue

Cloud Infinity: Network-X

LOW LATENCY DATA CENTER CONNECT TO LAUNCH IN 3Q2024

Targeting Key Customers To Seed Mindshare Pre-Launch

What Is the Service

- This solution enables two or more data centres to be connected across any distance with high-speed optical connections.
- Empowers businesses to distribute workloads, share resources and exchange data efficiently.
- Offers high speed and reliable data transfer between data centres, supporting applications that require real-time data access and processing.
- Regional data center connect planned for 2025 to extend from Singapore to regional countries with multiple built-in international routes for path protection.

Our Differentiators

- StarHub connects most of Singapore's major data centers using our own fibre routes, providing resiliency.
- Enabled by Cloud Infinity:
 - Purpose built data center connectivity with ultra-low latency.
 - Network slicing and bandwidth-on-demand.

Applications

Enabling Businesses & Smart Cities

- Software-defined network automation for data center, campus and sub-systems network.
- Feature-rich network orchestration to optimise data centre usage, ensure application performance and maintain service continuity.
- Direct, high-speed link between servers, cloud providers and customers.
- Swift scalability to meet expanding bandwidth requirements of demanding OTT and cloud data services and applications.

STARHUB

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