



Making it count

Annual General Meeting | 25 April 2025
Chief Executive Presentation



Forward-Looking Statement



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.

01 / **Financial Review**

02 / **Business Review**

03 / **Making it Count:**
From Invest To Harvest & Key Priorities



Agenda

STARHUB



FY2024: Key Highlights

YoY Financial Growth

**15% TSR;
22% ROE**

**“Build & Invest”
Phase Complete**

**Strengthened
Consumer Market
Share**

**Enterprise
Scaling: Almost
\$1B Revenue**

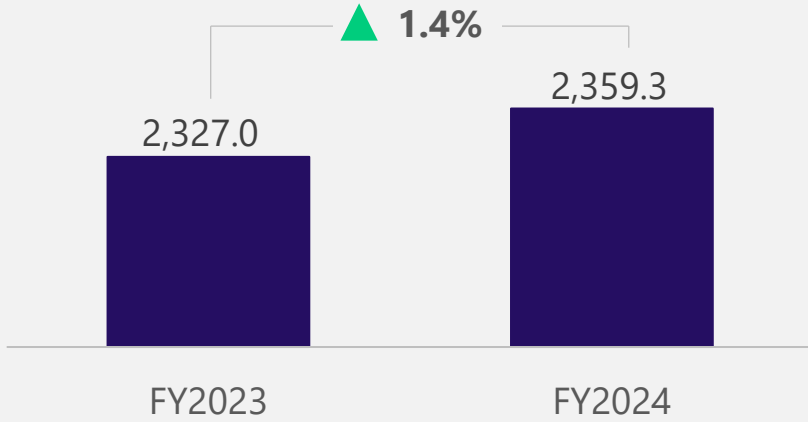
**Accelerate to
“Harvest”:
Making It Count**



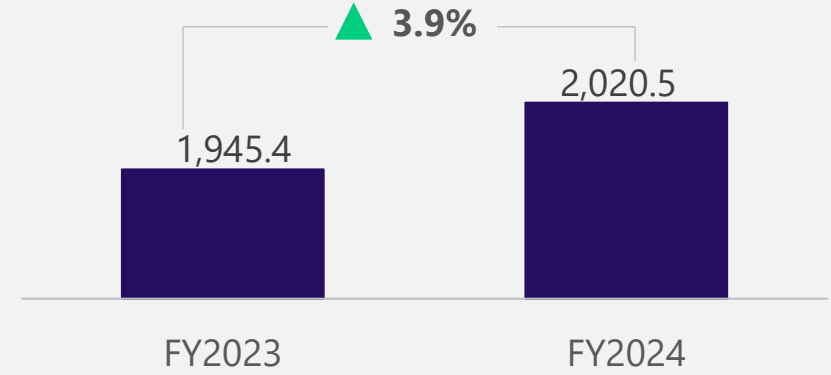
FY2024: Sustained YoY Growth



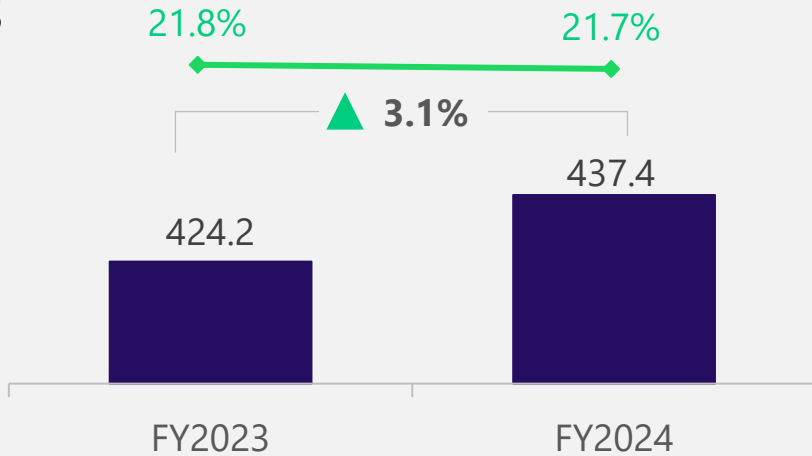
Total Revenue¹
(\$'M)



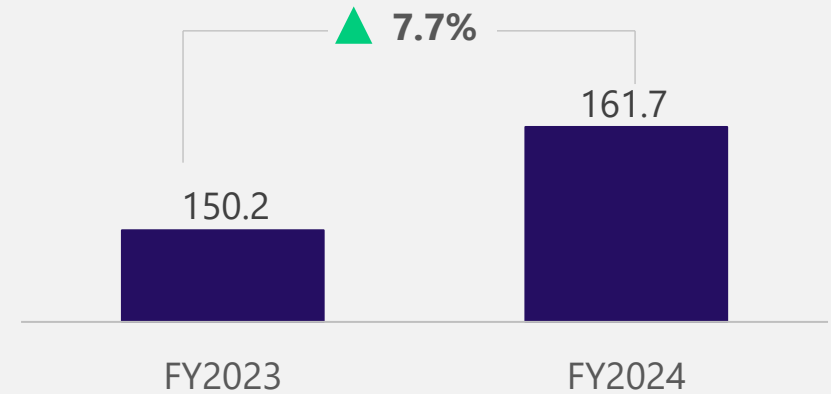
Service Revenue¹
(\$'M)



Service EBITDA / Margin^{1,2}
(\$'M) / %



Net Profit Attributable to Shareholders¹
(\$'M)



¹ Excluding D'Crypt; the sale of D'Crypt was completed in February 2024.

² Service EBITDA refers to EBITDA less equipment margin (sales of equipment less cost of equipment).



Met / Exceeded FY2024 Guidance



FY2024 OUTLOOK

FY2024 PERFORMANCE

**SERVICE
REVENUE**



YoY At Least
1% to 3%¹



YoY
3.9%

**EXCEEDED
EXPECTATIONS**

¹ Excluding impact from D'Crypt divestment.

**SERVICE EBITDA
MARGIN**

Approx.
22%¹

21.7%¹

MET EXPECTATIONS

**CAPEX
COMMITMENT**
(As % of Total Revenue)

BAU Capex²

4% to 6%

Including Investments³

11% to 13%

9.5%

Including Investments³

**EXCEEDED
EXPECTATIONS**

² Excluding 5G Capex and spectrum right, as well as investments relating to DARE+ and IT and Network Transformation.

³ Including 5G Capex and spectrum right, as well as investments relating to DARE+ and IT and Network Transformation.

**DIVIDEND
/ SHARE**

At Least **6.0 cents**
or Dividend Policy⁴
(Full Year Dividend)

6.2 cents
(Full Year Dividend)

**EXCEEDED
EXPECTATIONS**

⁴ To distribute at least 80% of net profit attributable to shareholders (adjusted for one off, non-recurring items), payable on a semi-annual basis.

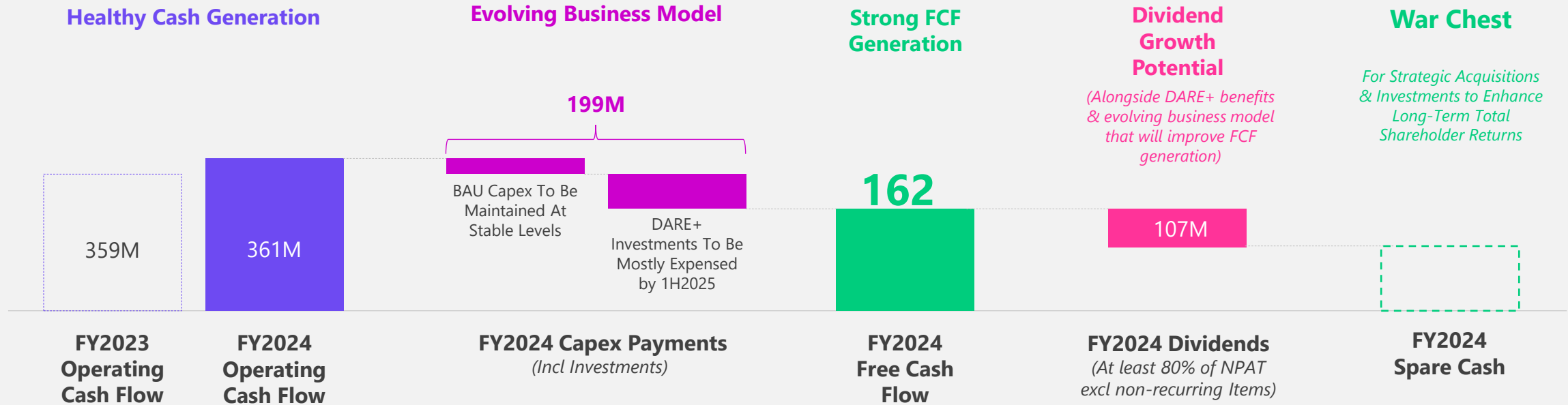


Robust Balance Sheet: Supports Growth, TSR & Financial Flexibility



Strong FCF Generation In FY2024, Despite Ongoing DARE+ Investments, To Support Dividends

(\$'M)



1.29x
Net Debt to EBITDA
 Regional Peers' Average: 2.5x

10.7x
Interest Rate Cover
 Regional Peers' Average: 8.8x

~90%
Fixed Rate Debt
 As % of Total Debt

All metrics are calculated based on FY2024 disclosures and closing share price of \$1.21 on 31 December 2024, where applicable.



Driving Total Shareholder Return



Responsible Dividends Approach

Payout Ratio

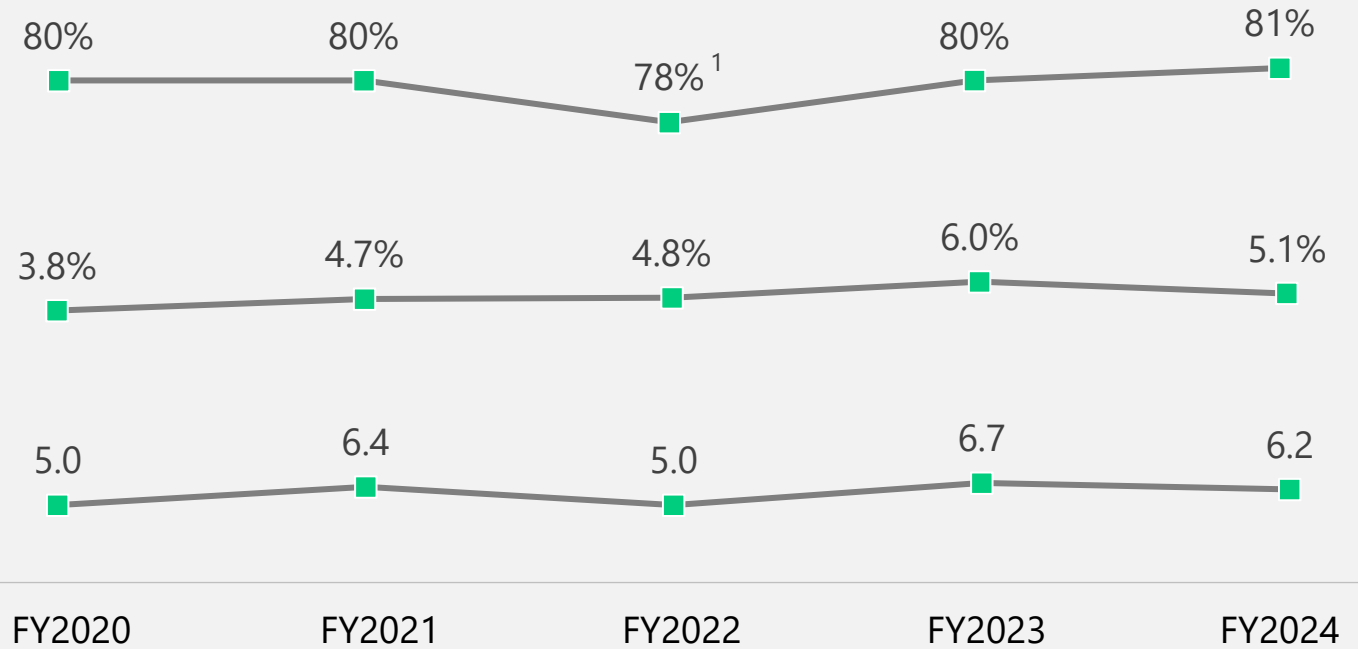
Consistent with Dividend Policy

Dividend Yield

Calculated based on closing share price of the year and full year dividend declared

Dividend / Share

Full year dividend



\$50M

Share Buyback Programme

Repurchased 13.2M shares to-date;
To reduce issued share capital (excluding Treasury Shares) over the course of the programme.

21.9%

Return on Equity

As at 31 December 2024.

15%

Total Shareholder Return

As at 31 December 2024.

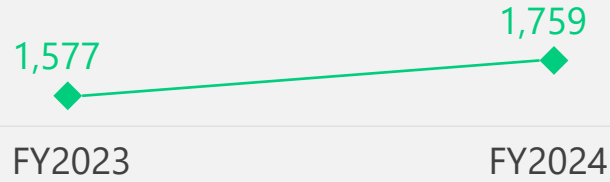
¹ Excluding one-off \$30.8 million in non-recurring DARE+ provisions that resulted in an adjusted NPAT higher than the reported NPAT in FY2022.



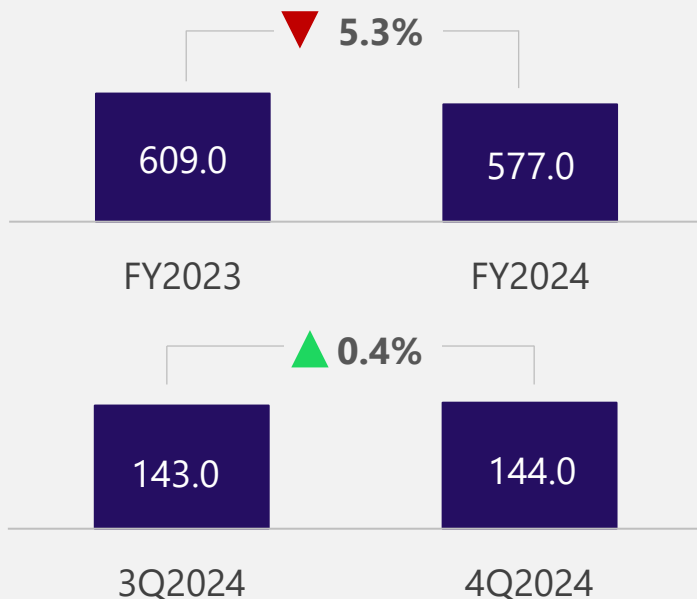
Mobile: Strong #2 Revenue Market Share



11.5% YoY Postpaid Subscribers Growth ('000)
>22% Subscriber Market Share¹ | Strengthening #2 Position.



Mobile Service Revenue (\$'M)
~24% Revenue Market Share¹ | Strengthening #2 Position.



Defend & Grow Market Share

Multi-Brand, Multi Segment Strategy to maximise market share & retention.

Premium

Digital

Value



giga!

eight

Hyperpersonalised Human-Centric Customer Journeys

Digital Engagement + IT Cloudification + Data Lake + Culture & Processes

Infinity Play & Cross-Product Bundling

Differentiation to reduce price dilution. New verticals now >5% of mobile revenue.

Move to Minimum Efficient Scale

Cost optimisation with automation & AI while enhancing network and service quality.

¹ As at 4Q2024; based on internal estimates in the absence of certain publicly-available information; and public disclosures of industry subscribers and service revenue including Postpaid, Prepaid, Enterprise (all Mobile lines in Singapore).

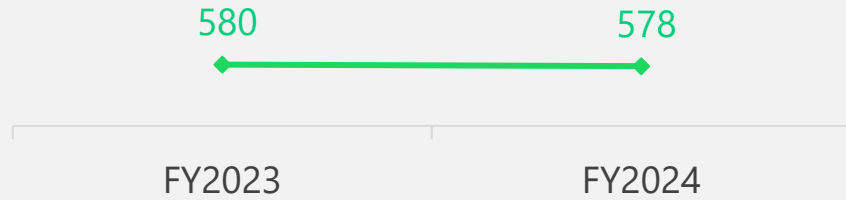


Broadband: Clear Service Differentiation, Growth Powered by UltraSpeed



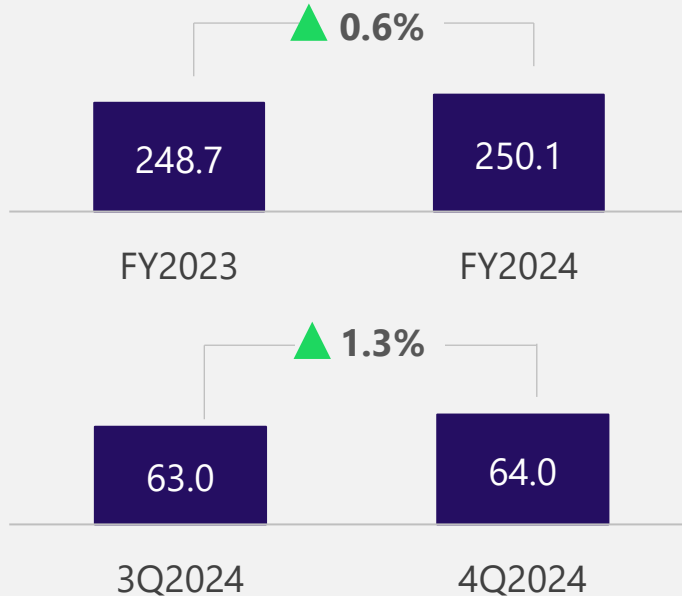
Broadband Subscribers ('000)

~40% Residential Subscriber Market Share¹



Broadband Service Revenue (\$'M)

>43% Residential Revenue Market Share¹



¹ As at 4Q2024; based on internal estimates in the absence of publicly-available information, and for residential Broadband only.

² UltraSpeed refers to 3Gbps, 5Gbps and 10Gbps plans.

#1 Revenue Market Share

Solidified market leadership with Multi Brand Multi Segment Approach (StarHub + MyRepublic Broadband).

StarHub: Clear Premium Positioning

Strengthening segment leadership capturing greater revenue market share vs competition.

MyRepublic Broadband: Strong Gaming Niche

Clear differentiation and unparalleled following from discerning gaming segment. Strong leadership in Digital segment.

Strategy: Drive Differentiation & Leadership In Key Segments

Infinity Play and bundling as differentiators. Ongoing migration of subscriber base to UltraSpeed².

Priority: Grow Revenue Market Share & Optimise Costs

- Grow revenue market share through migration towards higher bandwidth plans; cross-bundling with Entertainment.
- Continued cost optimisation to enhance margins and as UltraSpeed achieves scale.



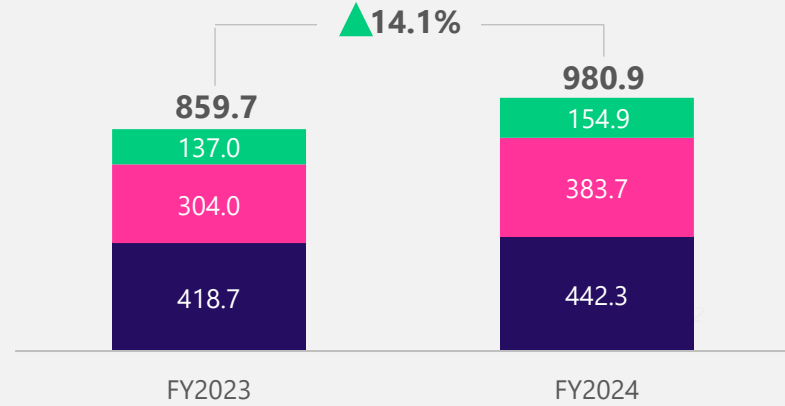
Enterprise Revenue: Almost \$1B



ENTERPRISE¹ (\$'M)

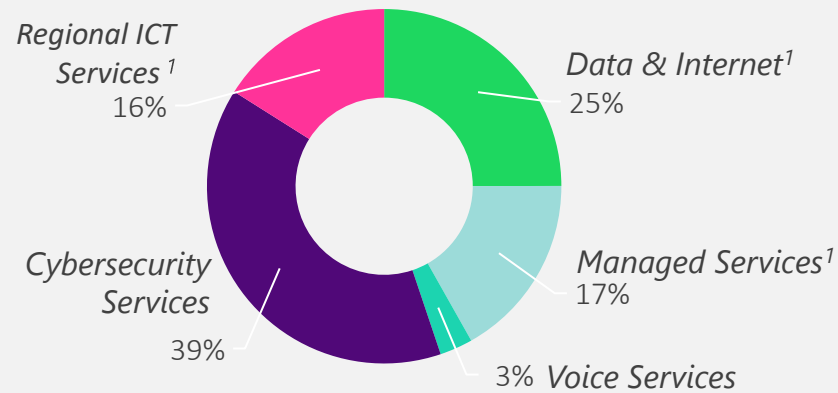
(EXCLUDING D'CRYPT²)

■ Network Solutions ■ Cybersecurity Services ■ Regional ICT Services



FY2024 ENTERPRISE REVENUE MIX (%)

(EXCLUDING D'CRYPT²)

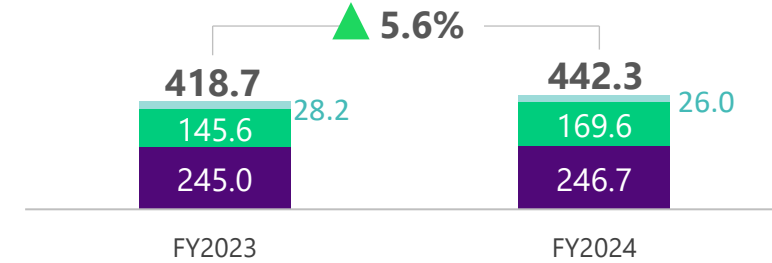


¹ Comparatives have been restated to take into account the reclassification of JOS SG from Regional ICT Services to Managed Services under Network Solutions.

² Sale of D'Crypt was completed in February 2024.

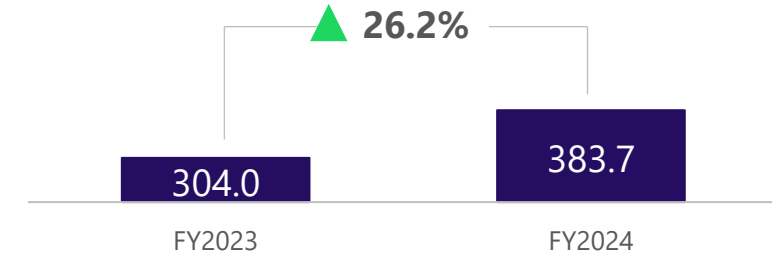
Network Solutions Revenue¹ (\$'M)

■ Data & Internet ■ Managed Services¹ ■ Voice Services

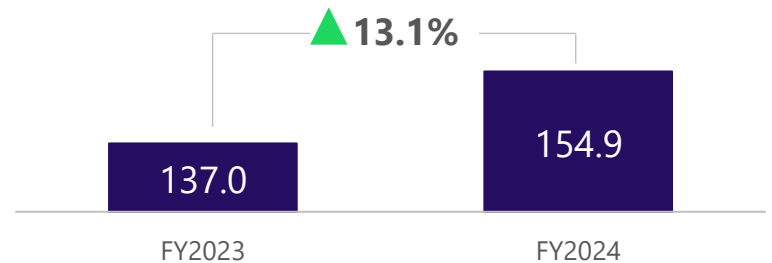


Cybersecurity Services Revenue (\$'M)

(Excluding D'Crypt²)



Regional ICT Services Revenue¹ (\$'M)

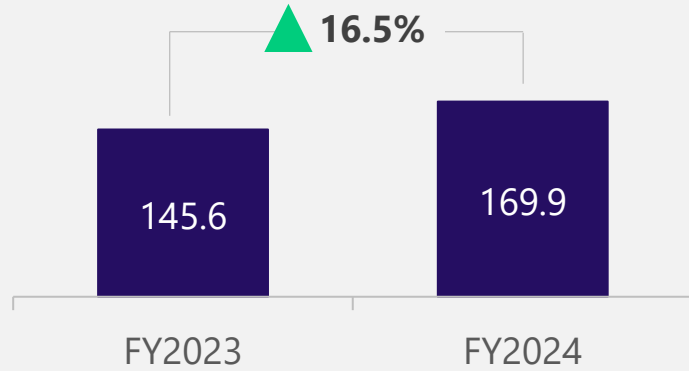




Enterprise Managed Services: Scaling Regionally



Managed Services Revenue (\$'M)



Modern Digital Infrastructure

Anchored in convergence of 3C's and powered by Cloud Infinity.

Digital Services



Soft Infrastructure

Value-added layer where digital applications & platforms can be built to enable ease of interoperability

Managed Services



Integrating Physical to Digital Infrastructure

End-to-end service continuum enabled by management tools.

Ubiquitous Network & Hybrid Multi-Cloud



Hard Infrastructure

Reliable & seamless connectivity
Compute infrastructure; security embedded.

Scaling Full Stack Modern Digital Infrastructure

- Infrastructure plus tech and tools for StarHub's needs and scale for customers' own transformation
- Differentiation vs traditional telcos & system integrators

Growing Client References

- Co-creating innovative platform & solutions
- Clients include JTC Punggol Digital District, NUS, SBS Transit; amongst others
- >15% Enterprise order book growth YoY

Regional Aspirations

- Scaling Modern Digital Infrastructure regionally for organic growth; while accelerating scale with acquisitions



From Build in 2022-24, to Harvest from 2025 Onward



COMPLETED

- Growing range of Infinity Play products
- Enterprise 3C's niche integrated into scalable Modern Digital Infrastructure platform
- Cloud Infinity completed with benefits to internal automation, resilience and observability being harvested
- Major IT Transformation programme in last phases

TO BE COMPLETED BY FY2025

- Complete IT cloudification
- Scale Enterprise Modern Digital Infrastructure regionally
- Integrate digital platform, data lake, Cloud Infinity and IT Transformation to deliver hyper-personalised customer journeys
- Leverage platforms built to drive automation to optimise cost and efficiencies; and harness greater cross-organisation synergies

Making it count

Defend/Grow Consumer Business

Grow Revenue Market Share by leveraging Infinity Play, cross-product bundling and Multi-Brand, Multi-Segment strategy for value creation and market differentiation

Scale Regional Enterprise

Scale Modern Digital Infrastructure aggressively with Cloud Infinity, both in Singapore and regionally

Deliver Delightful Experiences

Deploy customer journeys that are hyper-personalised, highly automated, data driven and AI embedded

Acquisitive Growth

Evaluate synergistic & accretive M&As that will accelerate Enterprise growth and/or augment market leadership

Driving Total Shareholder Returns (TSR)

Drive long-term TSR with disciplined capital allocation, sustainable returns, and maintaining long-term view on business decisions & strategy.



Sustainability Embedded



Long-Term Targets:

50% Reduction
in Scope 1 & 2 GHG
emissions by 2030

25% Reduction
in Scope 3 GHG
emissions by 2030

**30% Renewable
Energy Use**
by 2030

Net-Zero
by 2050

FY2024 Highlights:

On Track to meeting sustainability-linked KPIs:

- Reduced Scope 1 & 2 GHG emissions by 16.7%, relative to 2021 base year
- Achieved 17.2% share of renewable energy consumption

Digital & Security

- Appointed new CISO & formed CISO office to strengthen cyber resilience
- Improved aggregated NPS by 17% YoY to 38.3, driven by enhancements in overall user experience, greater value proposition & stronger customer engagement

People & Communities

- Contributed >\$800K in cash donations benefiting almost 11K beneficiaries through community impact engagements

Responsible Business & Value Chain

- Maintained zero incidents of non-compliance pertaining to internal fraud, bribery & corruption
- Supported our local economy: 72% of suppliers are local enterprises accounting for about 85% of our procurement spend

WORLD'S MOST SUSTAINABLE WIRELESS TELECOMMUNICATION PROVIDER

2025 Corporate Knights Global 100 Rankings



MSCI ESG rated "AA" since 2017



CDP "B" Management Score

2024 CDP full corporate questionnaire for Climate Change



ISS best possible quality score of "1"

For low governance risk throughout 2024

STARHUB

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