

Tuas Limited

FY23 1H Results Presentation

(1 August 2022 to 31 January 2023)

23 March 2023



Agenda

1. Financials
2. Business Updates
3. Outlook
4. Q&A

N.B.: All reported numbers are in Singapore Dollars.

Tuas Group Financial Results

| (in S\$'M) | FY23 1H | FY22 2H | FY22 1H |
|------------|---------|---------|---------|
| Revenue | 39.6 | 31.8 | 25.6 |
| EBITDA | 14.3 | 9.2 | 6.3 |
| NPAT | (7.5) | (13.3) | (13.4) |

Continued strong improvement in key financial metrics.

Key Financial Metrics

Revenue Performance

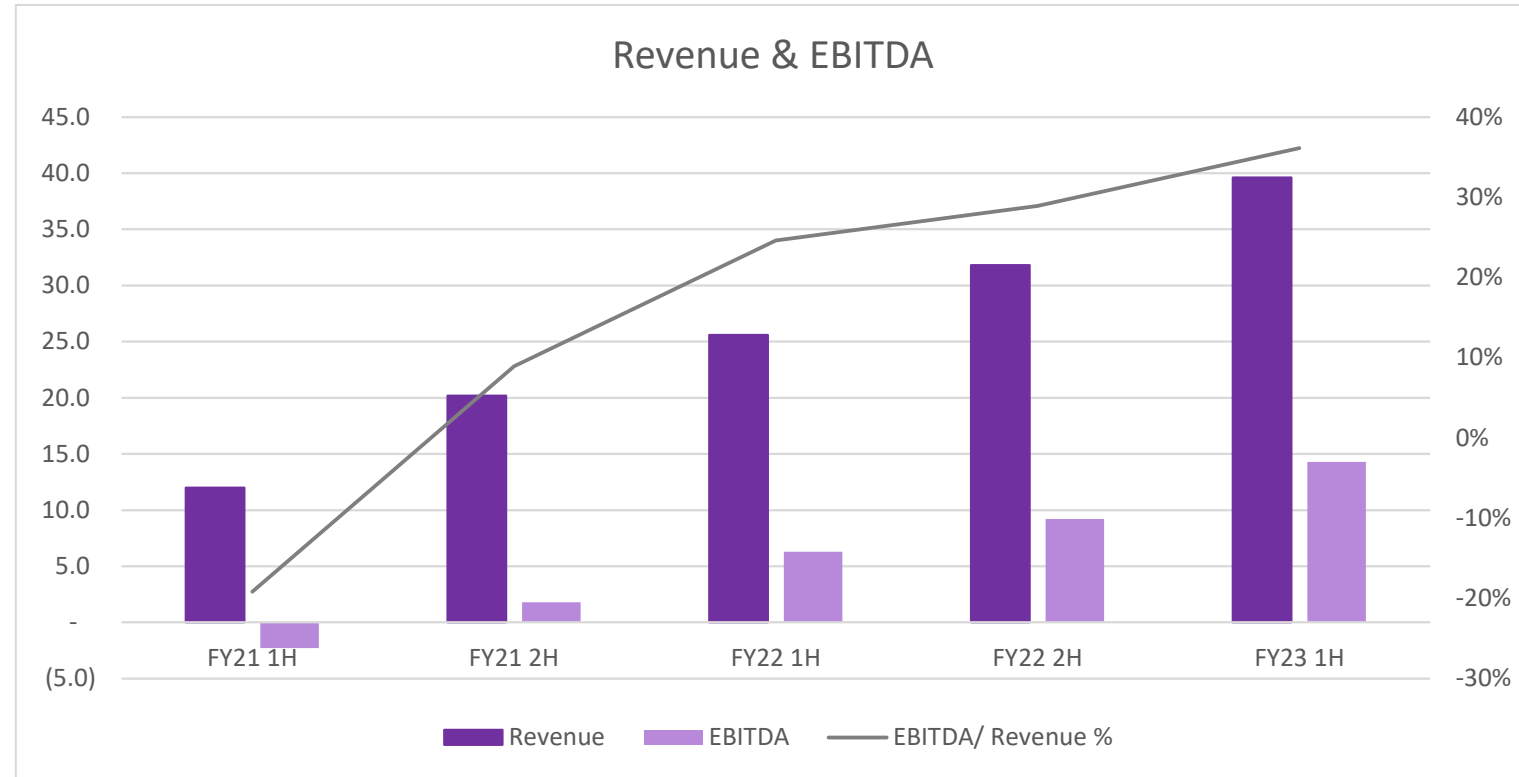
- 55% increase over the 6-month comparative period driven by growing subscriber base

ARPU

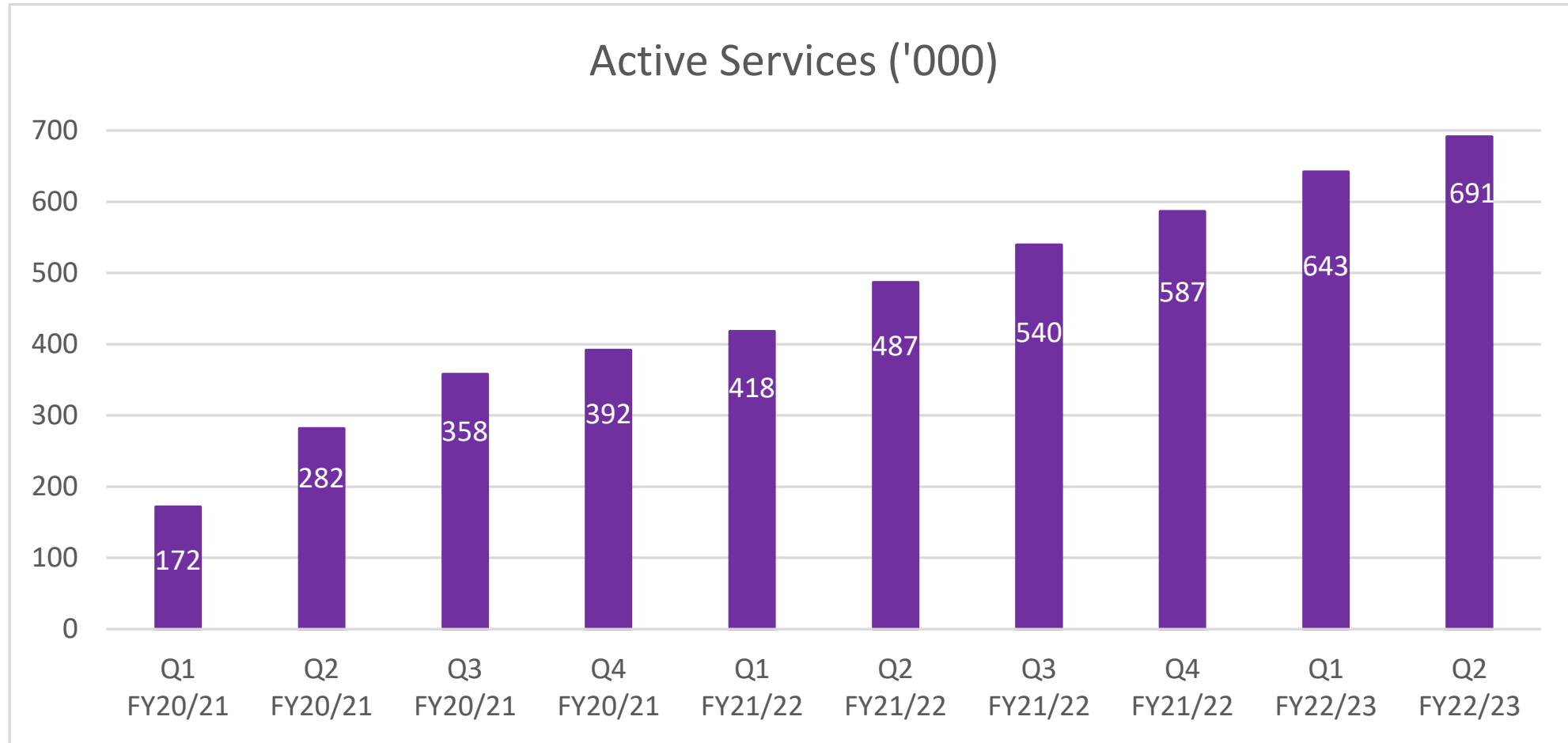
- \$9.38 per month

Drivers

- Increased subscribers and operating leverage



Subscriber Growth



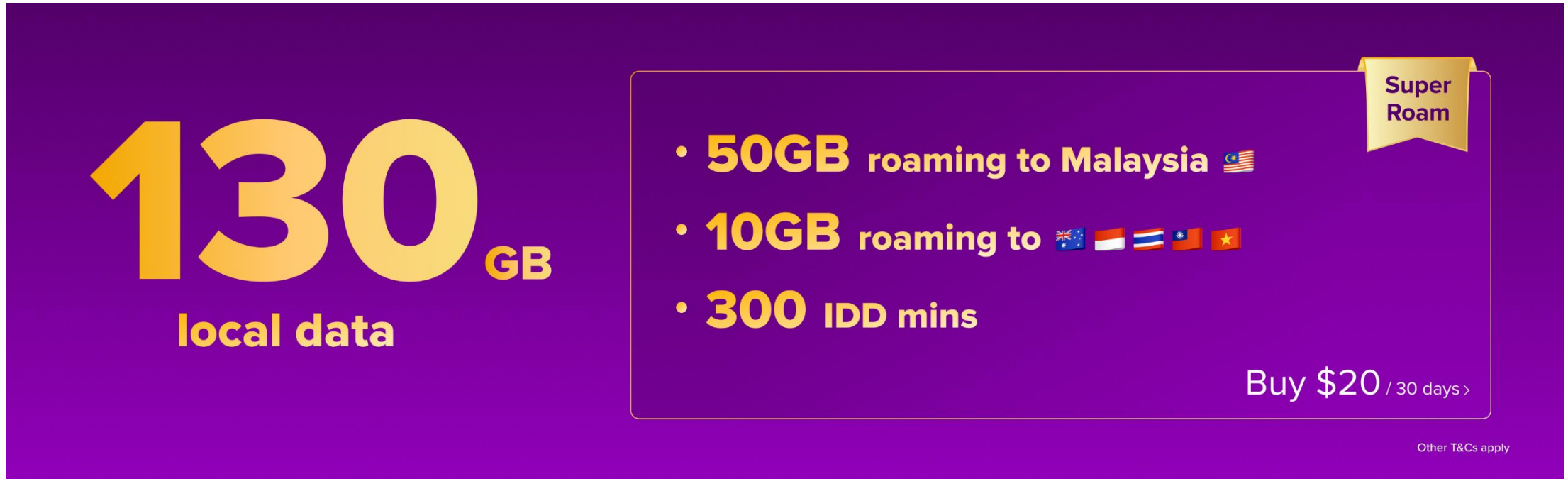
Cash Flow

| From 1 August 2022 to 31 January 2023 | S'000 |
|--|-----------------|
| Cash and Term Deposits at 31 July 2022 | 49,554 |
| Cash receipts from customers | 43,764 |
| Cash paid to suppliers and employees | (26,637) |
| Interest Received | 193 |
| Net cash from operating activities | 17,320 |
| Acquisition of Plant & Equipment | (22,698) |
| Acquisition Intangible Assets | (418) |
| Net Cash used in investing activities | (23,116) |
| Lease Liabilities and Finance Cost paid | (293) |
| Net Cash used in financing activities | (293) |
| Effect of exchange rate fluctuation | (153) |
| Cash and Term Deposits at 31 January 2023 | 43,312 |

5G Updates

- 5G network upgrade proceeding well.
- On target to achieve 60% outdoor coverage by end 2023.

Mobile



130 GB
local data

- **50GB** roaming to Malaysia 🇲🇾
- **10GB** roaming to 🇦🇺 🇮🇩 🇹🇼 🇻🇳
- **300** IDD mins

Buy \$20 / 30 days >

Other T&Cs apply

- New \$20 SuperRoam plan
- Available across all channels

Fibre Broadband

2.5Gbps Broadband

\$20 /mth Register >

SIMBA.sg

- Low CAPEX model leveraging Singapore's NBN and existing SIMBA service infrastructure.
- >95% residential penetration. Targeting ~1.5M homes.
- Target availability end FY23

Outlook

- Continued subscriber growth in FY23 with more than 700k active services in February 2023.
- No change in FY23 CAPEX guidance of \$45m to \$50m.
- Broadband will be an exciting new opportunity.

This presentation contains certain forward-looking and unaudited information.

Such information is based on estimates and assumptions that, whilst considered reasonable by the company, are subject to risks and uncertainties. Actual results and achievements could be significantly different from those expressed in or implied by this information.

Q & A