



MEDIA RELEASE
For immediate release

StarHub reports \$487.1M revenue and \$30.5M net profit in 1Q2021

Singapore, 4 May 2021 – StarHub today announced its business performance update for the quarter ended 31 March 2021 (“1Q2021”). Total Revenue for 1Q2021 was \$487.1 million, Service EBITDA was \$115.4 million while Net Profit Attributable to Shareholders (“Net Profit”) was \$30.5 million.

Total Revenue declined 3.8% in 1Q2021 compared to the equivalent period a year ago (“1Q2020”) due mainly to COVID-19 impact. Service EBITDA declined 8.2% lower year-on-year (“YoY”) to \$115.4 million in tandem with lower revenues, offset by lower operating expenses and higher other income. Net Profit for the quarter declined 24.0% YoY.

StarHub’s balance sheet remains healthy with 1Q2021 Free Cash Flow of \$97.4 million and a lower Net Debt to EBITDA ratio of 1.29x as at 31 March 2021 compared to 1.41x as at 31 December 2020.

Commenting on the results, StarHub’s Chief Executive, Nikhil Eapen, said, *“While the first quarter of 2021 remains challenging with ongoing travel restrictions and headwinds from the global pandemic, we remained focused on our strategic and transformation objectives.”*

“We are pleased to see stabilisation on a quarter-on-quarter basis for our Pay TV and Broadband segments, while competition remained intense in the Mobile segment. Strategically, we remain focused on driving differentiation with rich content and entertainment experiences delivered over our superior network to bring unique value to customers. This has resulted in growth over the last quarter for our 5G Mobile+ plans and enhanced OTT content offerings.”

“Our Enterprise business has observed increased business activity in 1Q2021 as deferred projects in 2020 are re-committed for 2021 and beyond. Concurrently, we continue to position for growth in the areas of 5G, IoT and Cloud with the launch of our 5G IoT partnership with Software AG during the quarter and our award of the Microsoft Gold certification that will bolster our capabilities to offer innovative digital solutions to customers.”

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"Meanwhile, we continue to execute on our cost transformation programme, optimising discretionary operating expenditures, driving greater internal efficiencies and evolving our business models. The 5G standalone network roll out that commenced in 4Q2020, as well as our multi-year IT and Digital Transformation programme that started in 3Q2020 are both progressing well. We actively seek opportunities to capitalise on these investments and build an agile digital platform to secure StarHub's sustainable growth and competitiveness."

- End -

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 19 February 2021.

About StarHub

StarHub is a leading homegrown Singapore company that delivers world-class communications, entertainment and digital solutions. 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, cyber security, 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 Sustainability Leaders Index and the SGX Sustainability Leaders Enhanced Index. It has also been included in ESG-focused FTSE4Good Index Series. For more information, please visit www.starhub.com.

For enquiries, please contact:

Amelia LEE
Head, Investor Relations
StarHub Ltd
Office: (65) 9008 6114
Email: amelia.jw.lee@starhub.com

Cassie FONG
Head, Corporate Communications
StarHub Ltd
Office: (65) 9101 2211
Email: cassie@starhub.com