



StarHub 2Q & 1H-2013 Results

6 August 2013

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.



TAN Tong Hai
CEO



Nicholas TAN
CFO

1H2013 Highlights

Financial Highlights

Business Highlights

2013 Outlook

Overview (1H-2013 vs 1H-2012)

❖ Financial:

- Operating revenue decreased 1%
- Service revenue stable
- EBITDA grew 5%
- EBITDA margin at 33.7%
- NPAT expanded 10%

❖ Operational:








- Mobile growth:
 - ✓ Post-paid revenue 1%
 - ✓ Post-paid customer base 5%
- Pay TV revenue decreased 5%
- Broadband revenue stable
- Fixed Network Services revenue rose 3%

Key Financial Highlights

S\$M	2Q-2013	2Q-2012	Change	1H-2013	1H-2012	Change
Operating Revenue	587	591	-1%	1,167	1,182	-1%
Service Revenue	562	560	0%	1,109	1,109	0%
EBITDA	192	179	7%	374	356	5%
EBITDA Margin	34.1%	32.0%	2.1% pts	33.7%	32.1%	1.6% pts
Taxation	(20)	(19)	-8%	(39)	(37)	-5%
Net Profit After Tax	101	87	16%	192	175	10%
Capex Cash Payments	90	57	-58%	137	98	-40%
% of Capex to Revenue	15	10	-5% pts	12	8	-4% pts
FCF / Fully Diluted Share	3.7¢	8.3¢	-55%	9.1¢	14.3¢	-37%
Net Debt to 2012 EBITDA ratio	0.53x	0.52x	-0.01x	0.53x	0.52x	-0.01x

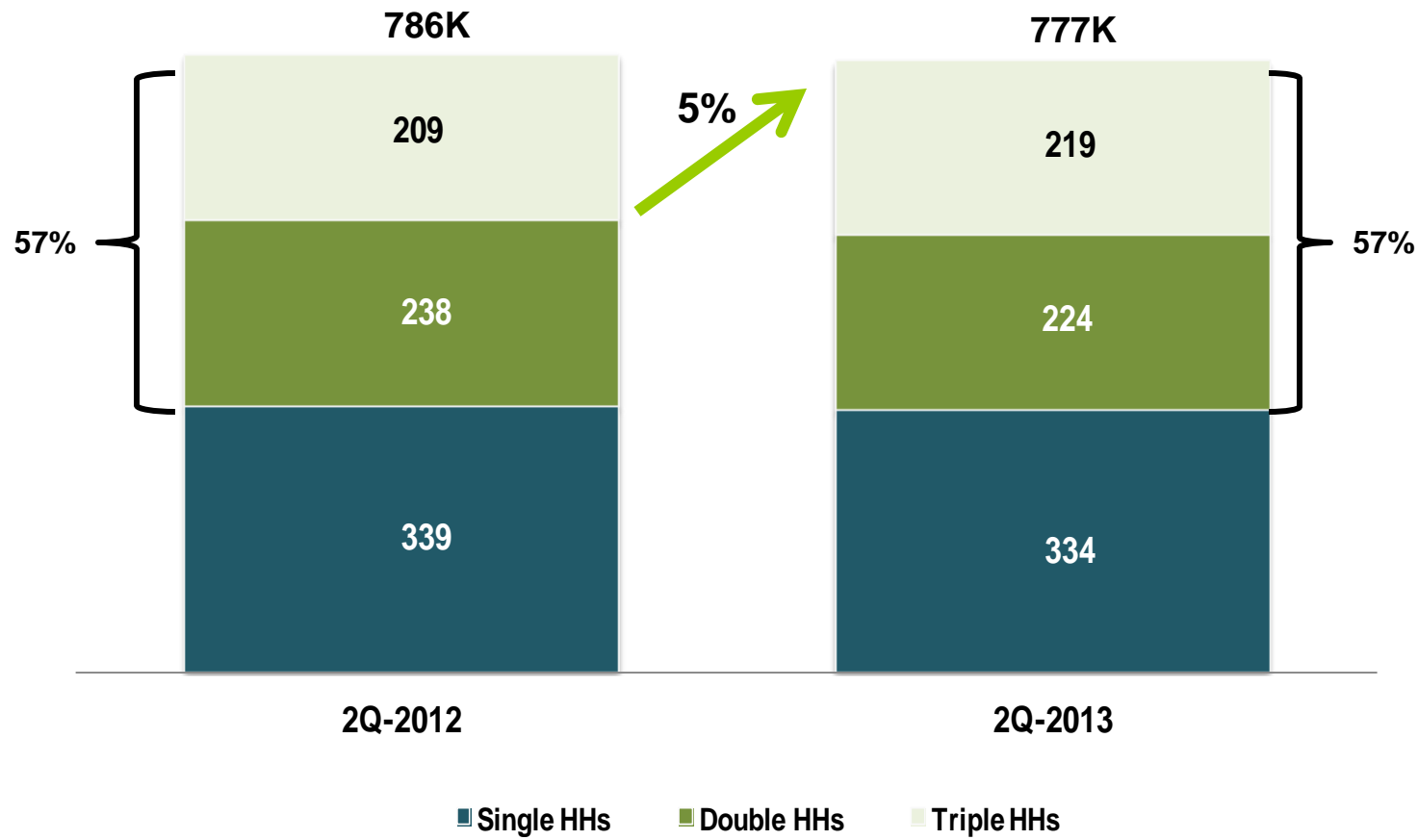
* Numbers may not add up due to rounding.

Business Expansion (1H-2013 vs 1H-2012)

Line of Business	Service Revenue	Customer Base
Mobile (53% of revenue mix)	 1% Pre-paid (1%) Post-paid (1%)	 4% Pre-paid (2%) Post-paid (5%)
Pay TV (16% of revenue mix)	 -5%	 -2%
Broadband (11% of revenue mix)	 0%	 1%
Fixed Network Services (15% of revenue mix)	 3% Data & Internet (1%) Voice (11%)	

Hubbing Scorecard

Hubbing Households ('000)



1H2013 Highlights

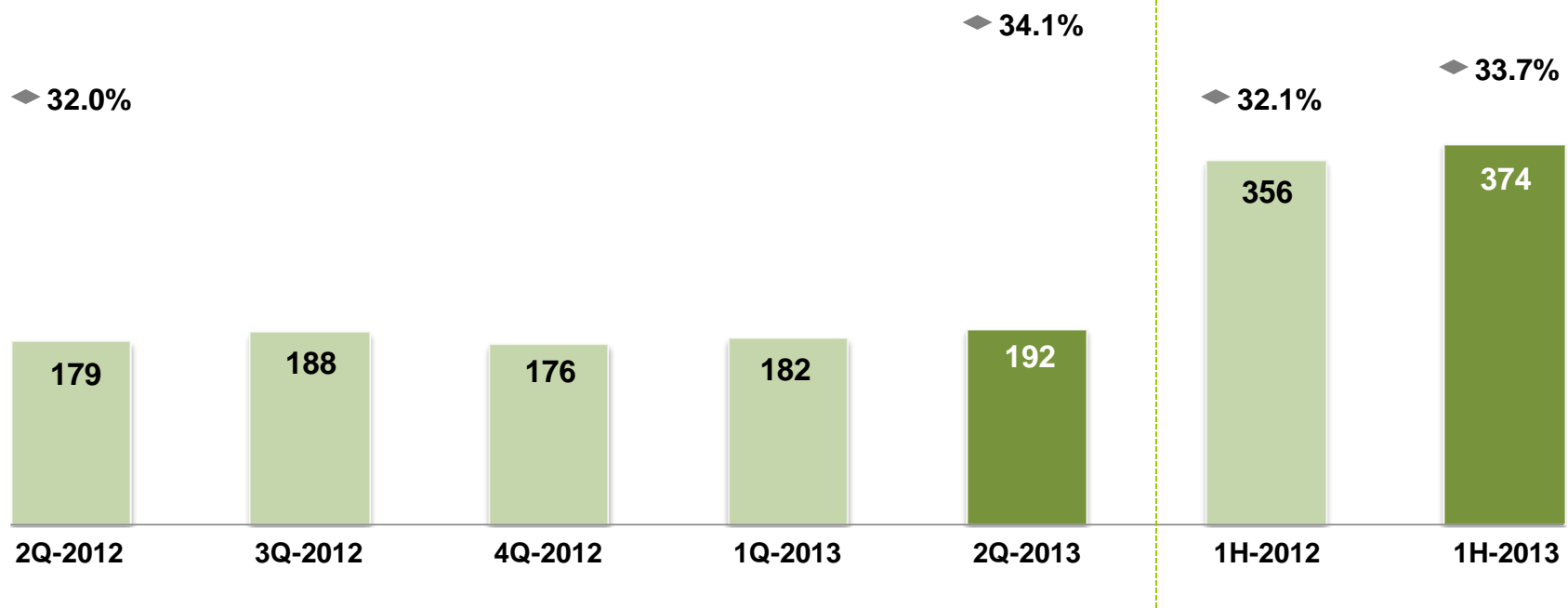
Financial Highlights

Business Highlights

2013 Outlook

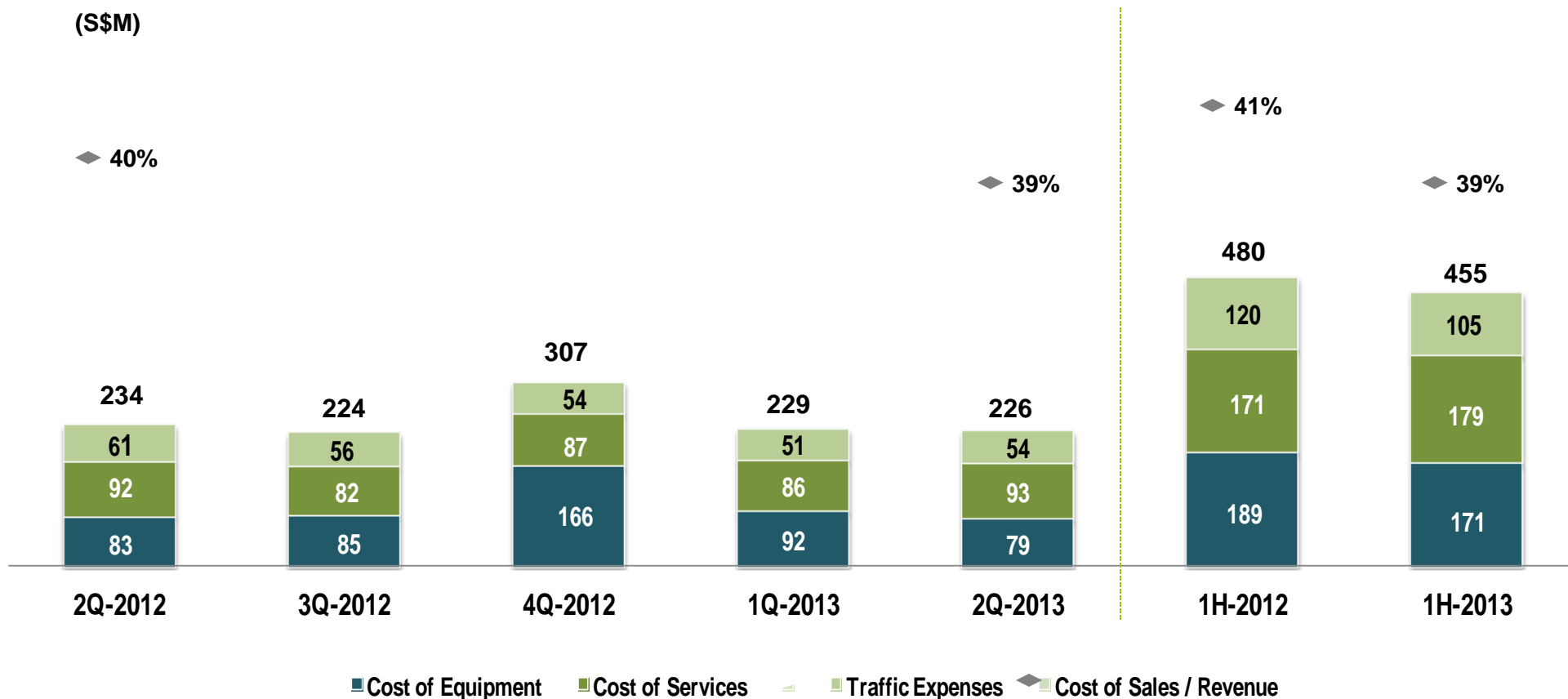
EBITDA & EBITDA Margin

(S\$M)



◆ EBITDA Margin as % of Service Revenue

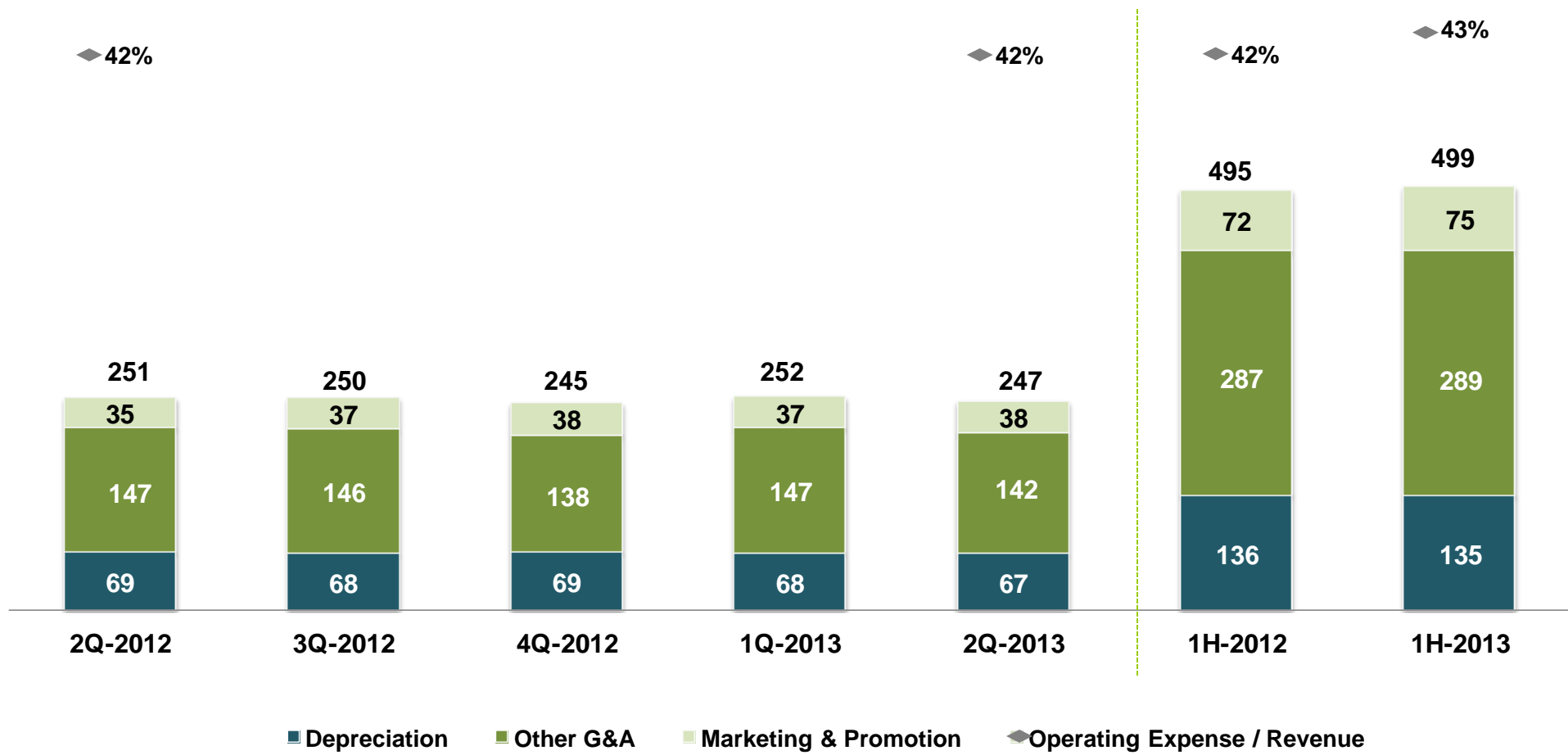
Cost Of Sales



* Numbers may not add up due to rounding.

Other Operating Expenses

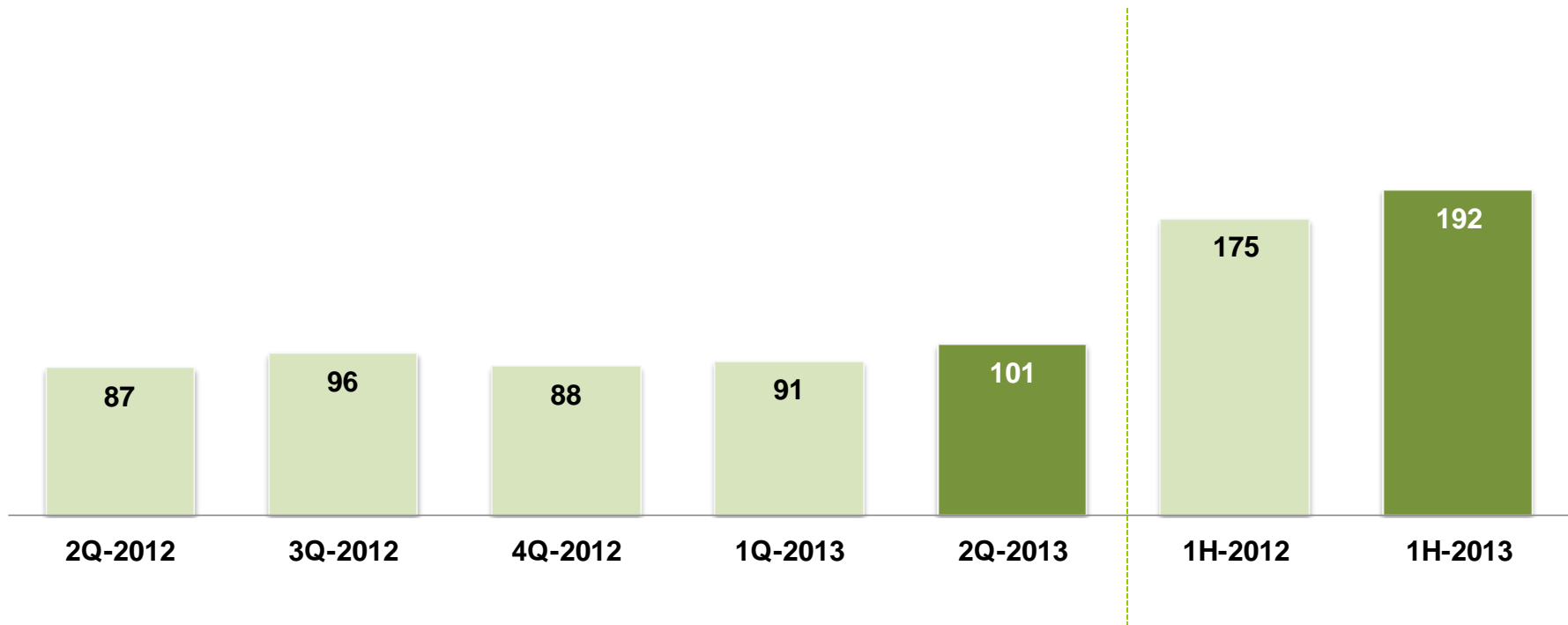
(S\$M)



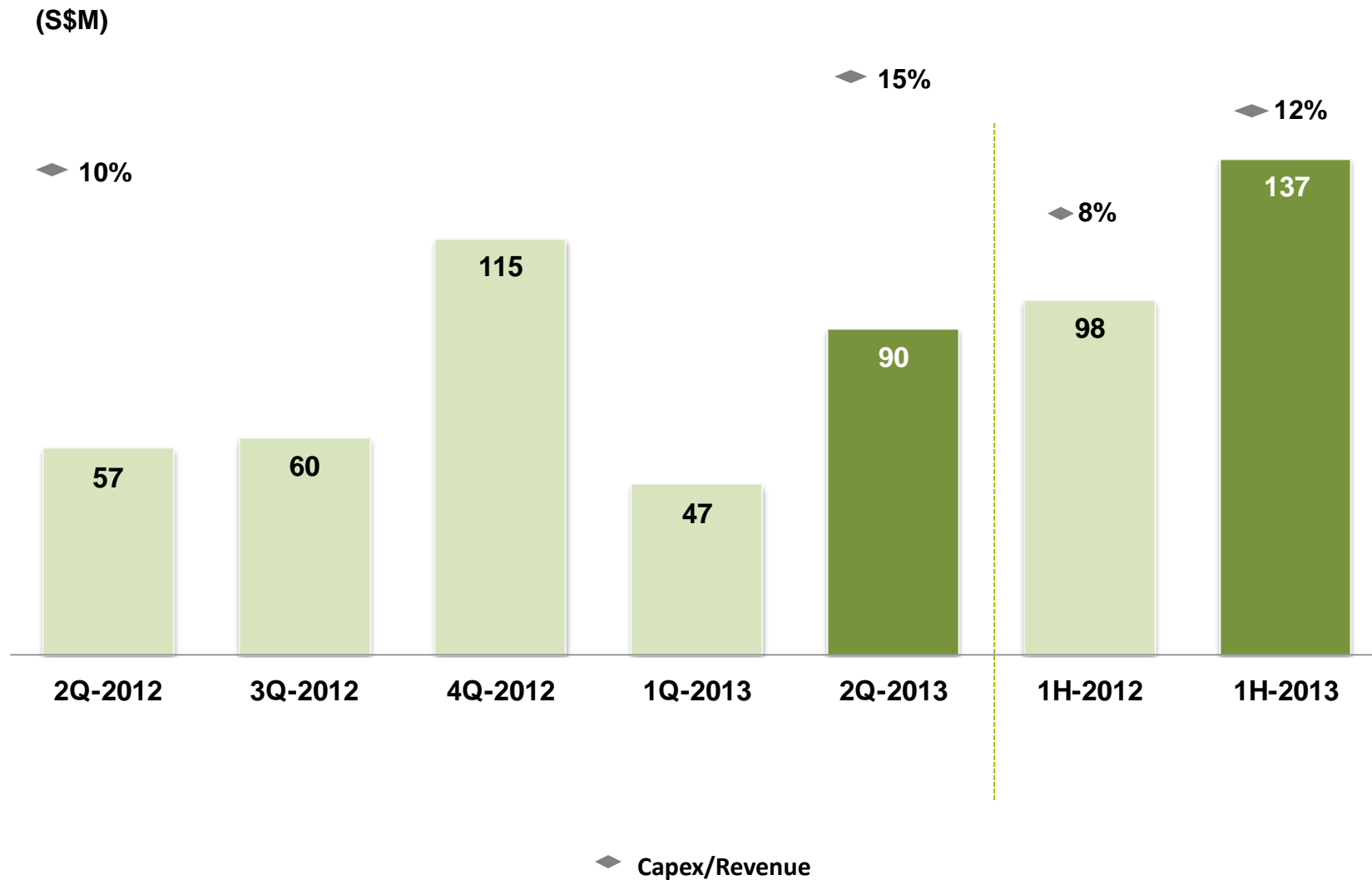
* Numbers may not add up due to rounding.

Net Profit After Tax

(S\$M)

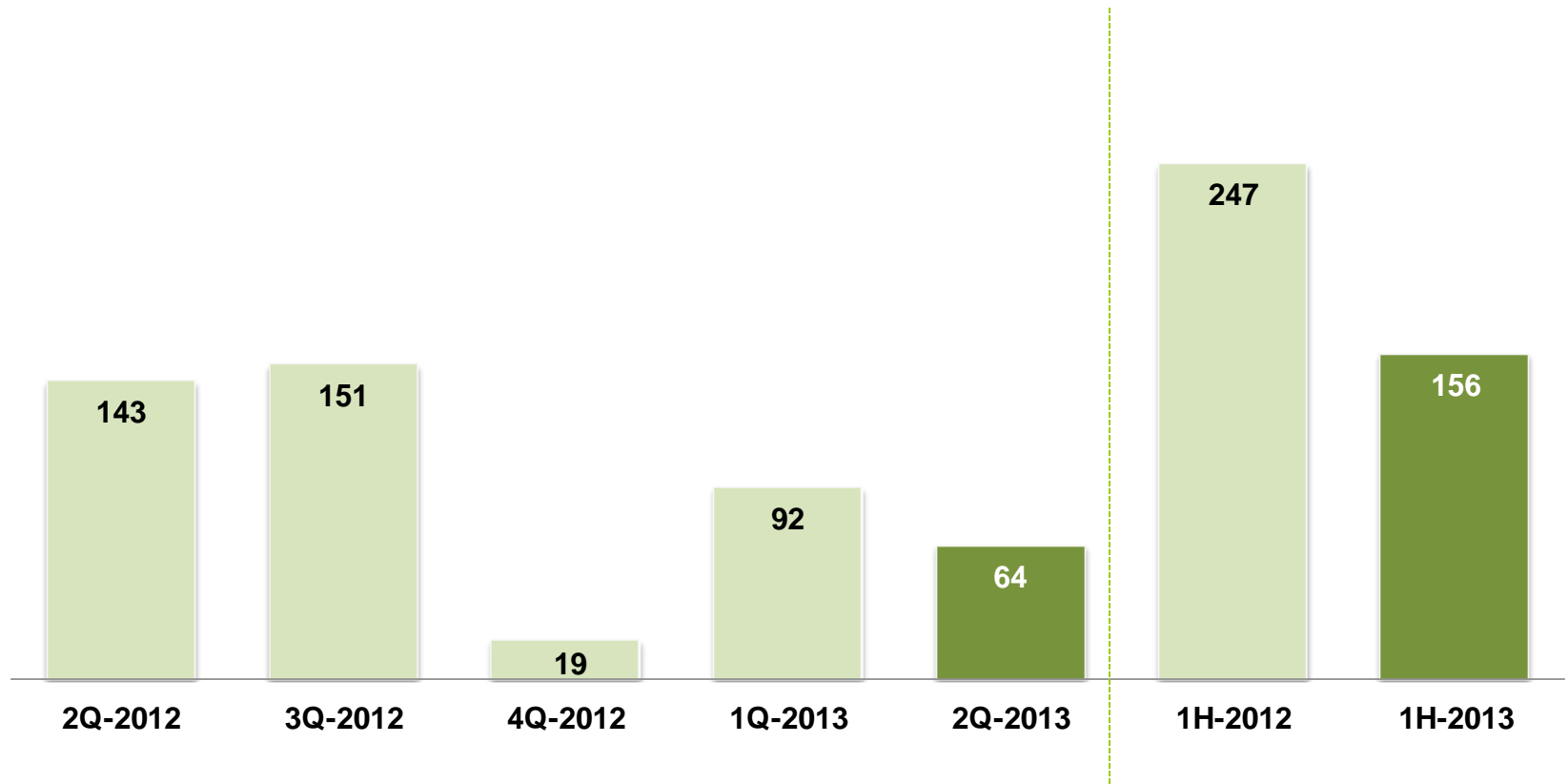


Capex (cash payments)



Free Cash Flow

(S\$M)



1H2013 Highlights

Financial Highlights

Business Highlights - Mobile

2013 Outlook

➤ Mobile (1H-2013 vs 1H-2012)

- Revenue increased 1%
- Post-paid ARPU stable at S\$70
- Customer base grew 76k



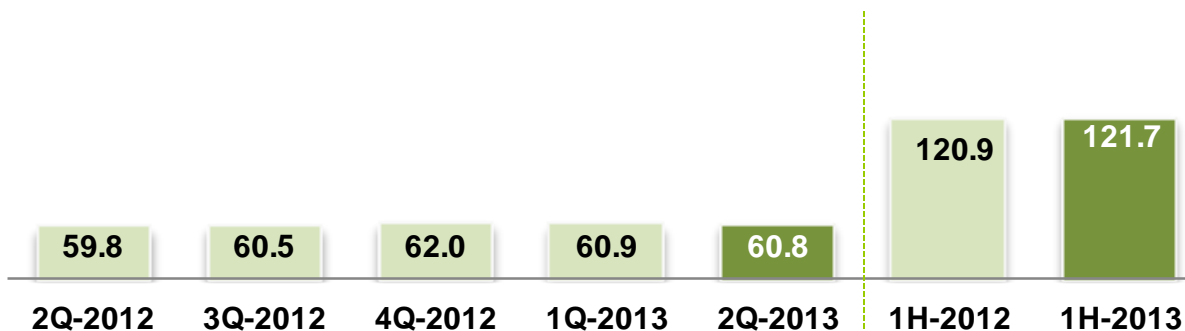
**Happy is
worry-free RoamEasy.**

Roam with any operator with the new
RoamEasy Plan and enjoy Hassle Free roaming
and No Bill Shock!

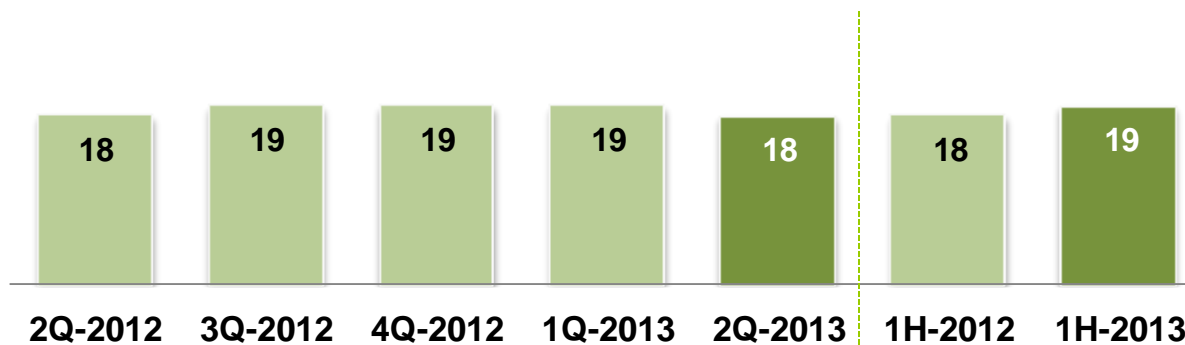
StarHub Mobile
happy everywhere

Pre-paid Mobile Revenue & ARPU

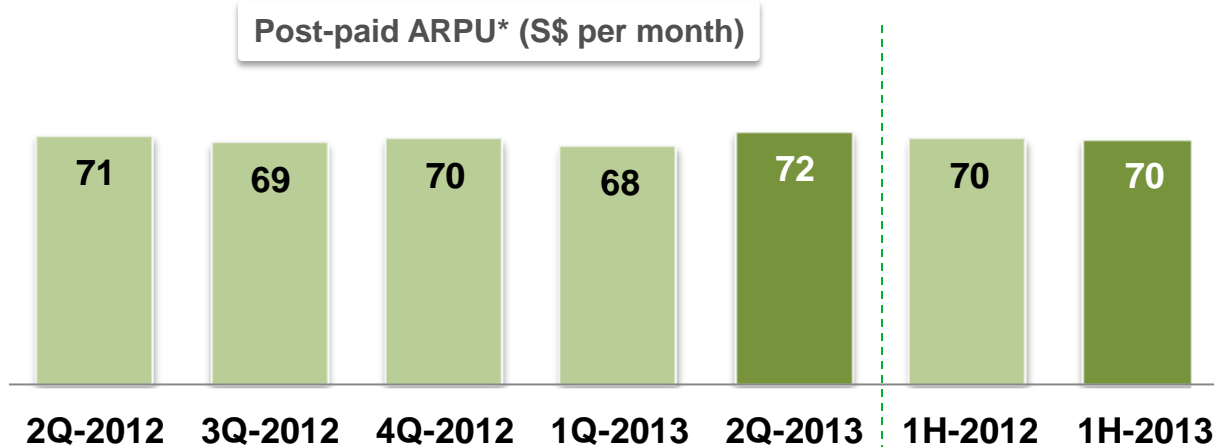
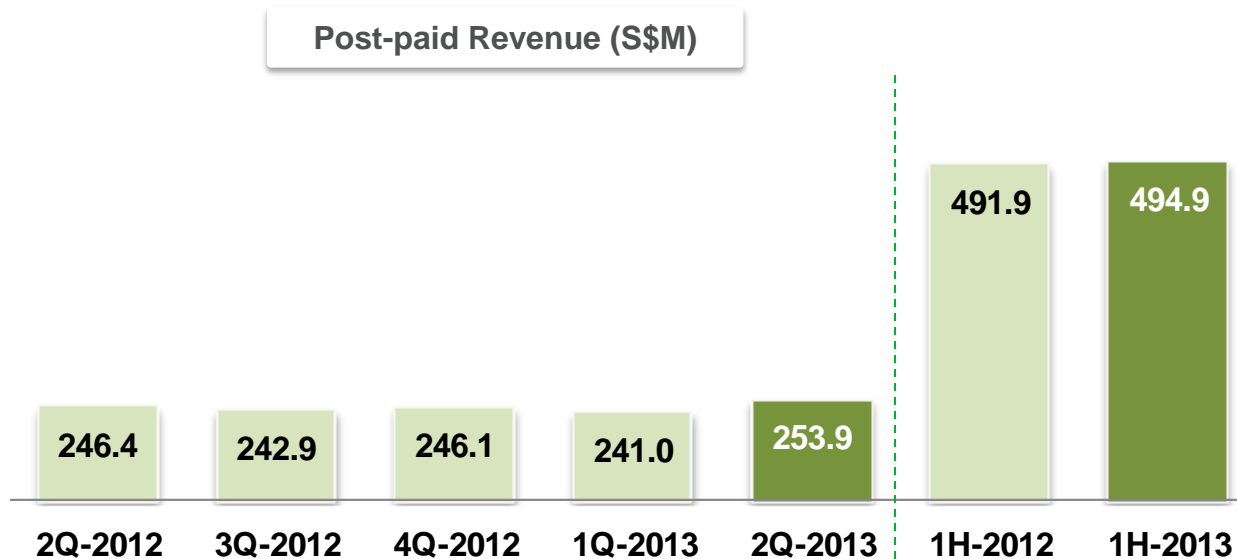
Pre-paid Revenue (S\$M)



Pre-paid ARPU (S\$ per month)



Post-paid Mobile Revenue & ARPU



* Excluded inbound roaming revenue.

Mobile Net Adds

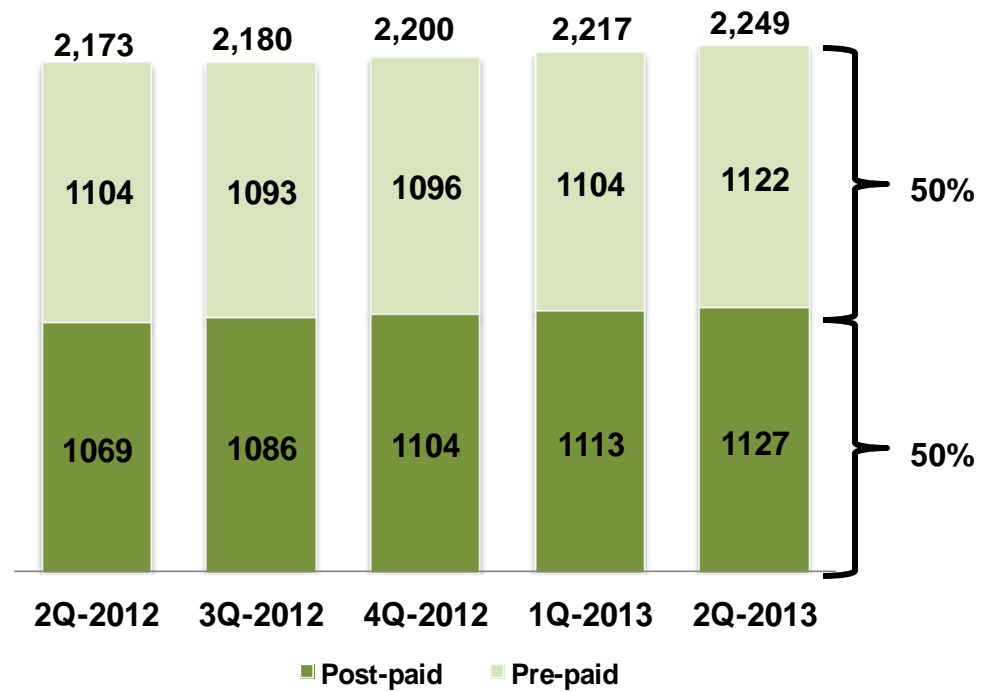
Pre-paid Net Adds ('000)



Post-paid Net Adds ('000)



Customers ('000)



* Numbers may not add up due to rounding.

Mobile Non-Voice & Churn Trend

Post-paid Non-Voice Services (% of ARPU*)



Post-paid Monthly Churn Rate (%)



* Excluded inbound roaming revenue.

1H2013 Highlights

Financial Highlights

Business Highlights – Pay TV

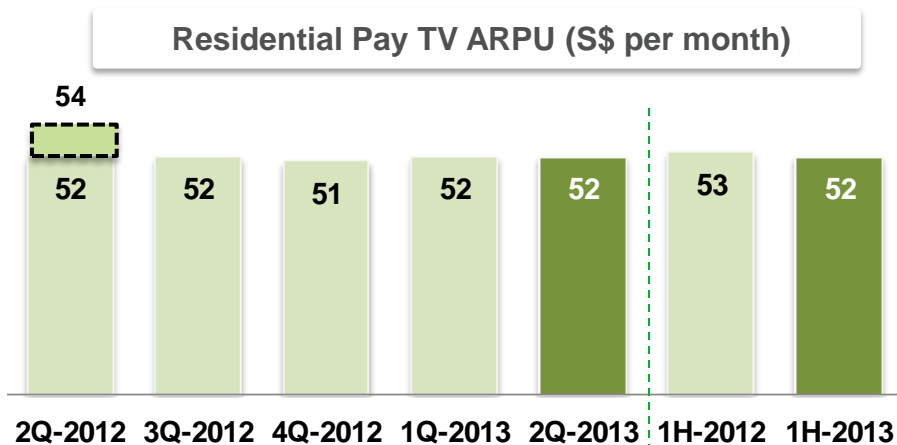
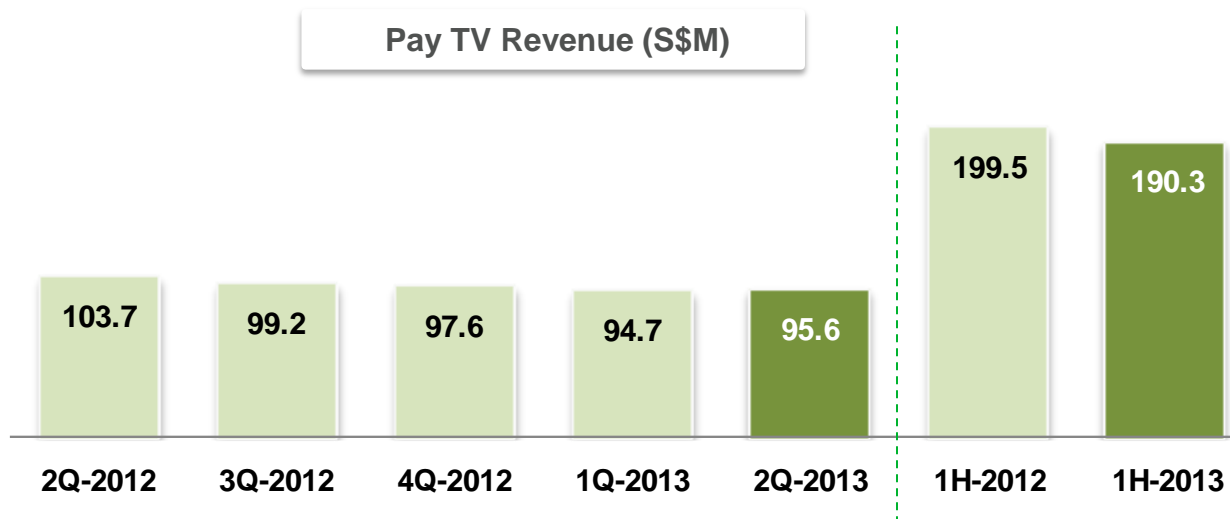
2013 Outlook

Pay TV (1H-2013 vs 1H-2012)

- Revenue decreased 5% (vs 2012 UEFA EURO year)
- ARPU stable at S\$52 (excludes UEFA EURO)
- Customer base decreased 13k



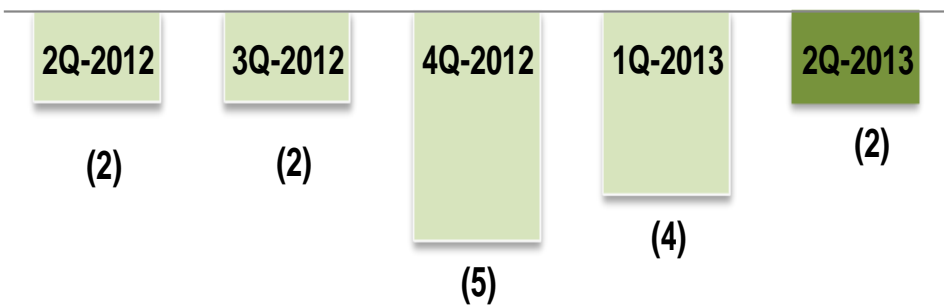
Pay TV Revenue & ARPU



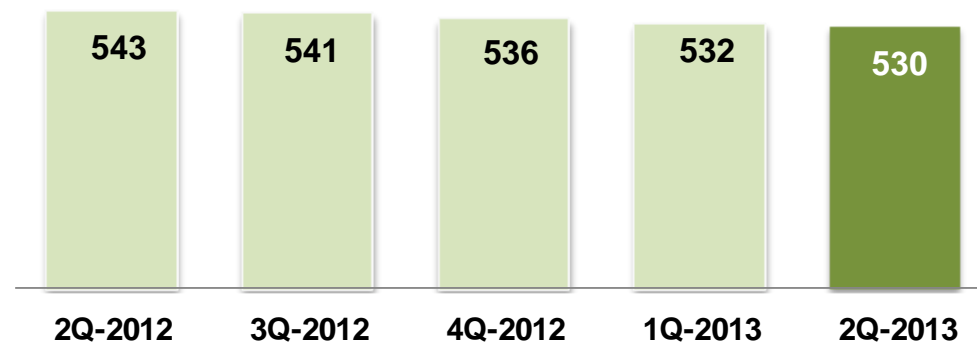
 ARPU contributed by UEFA EURO

Pay TV Net Adds

Net Adds ('000)



Customers ('000)



Pay TV Churn

Average Monthly Churn Rate (%)



1H2013 Highlights

Financial Highlights

Business Highlights - Broadband

2013 Outlook

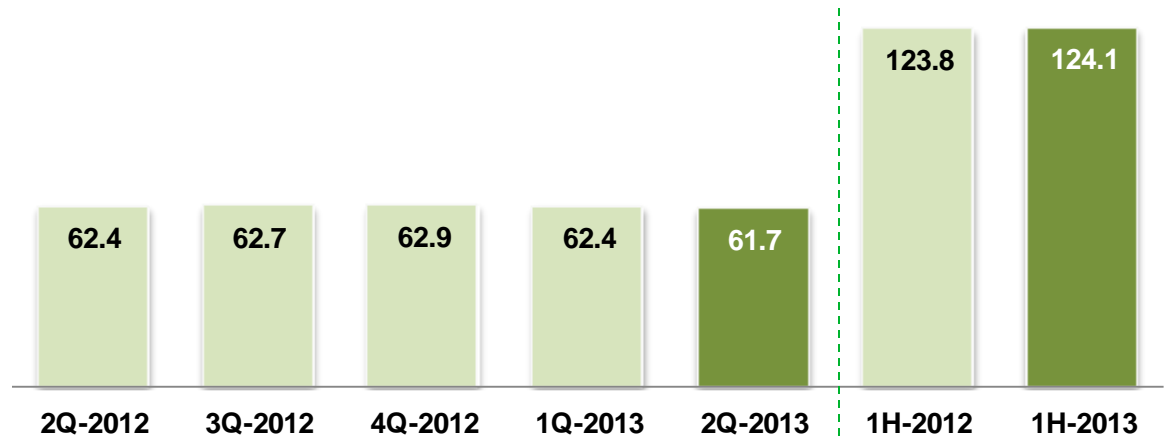
Broadband (1H-2013 vs 1H-2012)

- Revenue stable
- ARPU decreased S\$1 to S\$45
- Customer base grew 3k

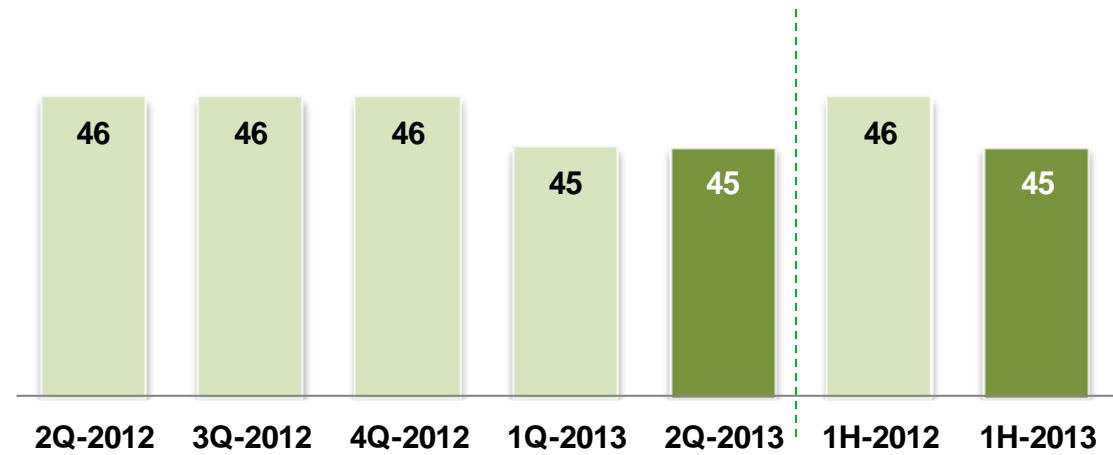


Broadband Revenue & ARPU

Broadband Revenue (S\$M)

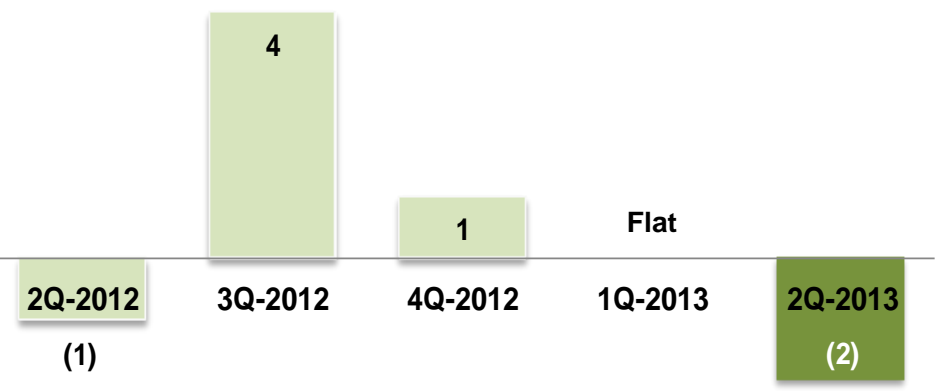


Residential Broadband ARPU (S\$ per month)

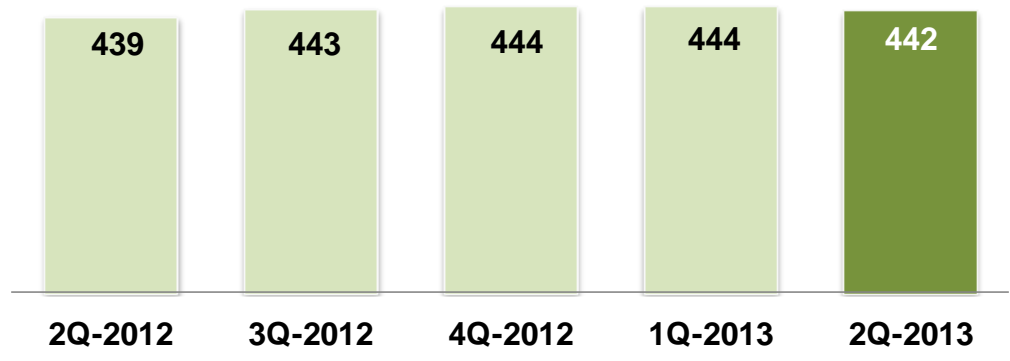


Residential Broadband Net Adds

Net Adds ('000)



Customers ('000)



Residential Broadband Churn

Average Monthly Churn Rate (%)



1H2013 Highlights

Financial Highlights

Business Highlights – Fixed Network Services

2013 Outlook

➤ Fixed Network Services (1H-2013 vs 1H-2012)

- Data & Internet revenue increased 1%
- Voice revenue grew 11%

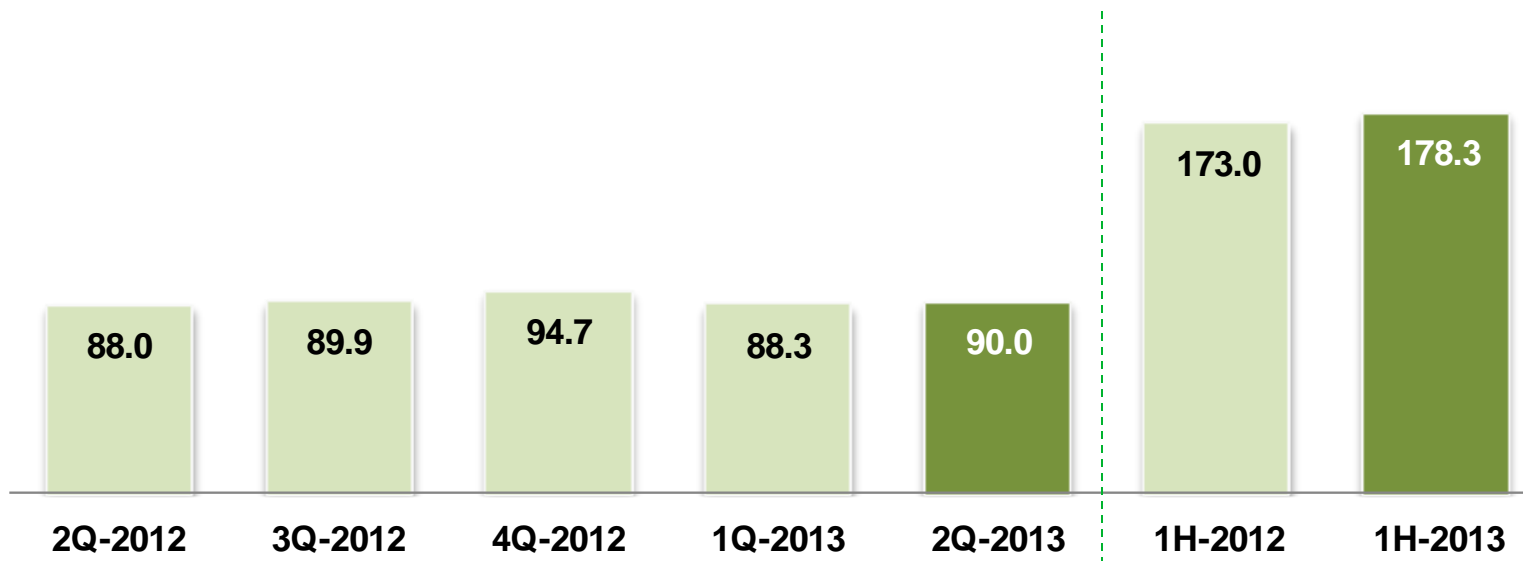


Better Enterprise Communications
One global partnership,
Limitless world-class opportunities

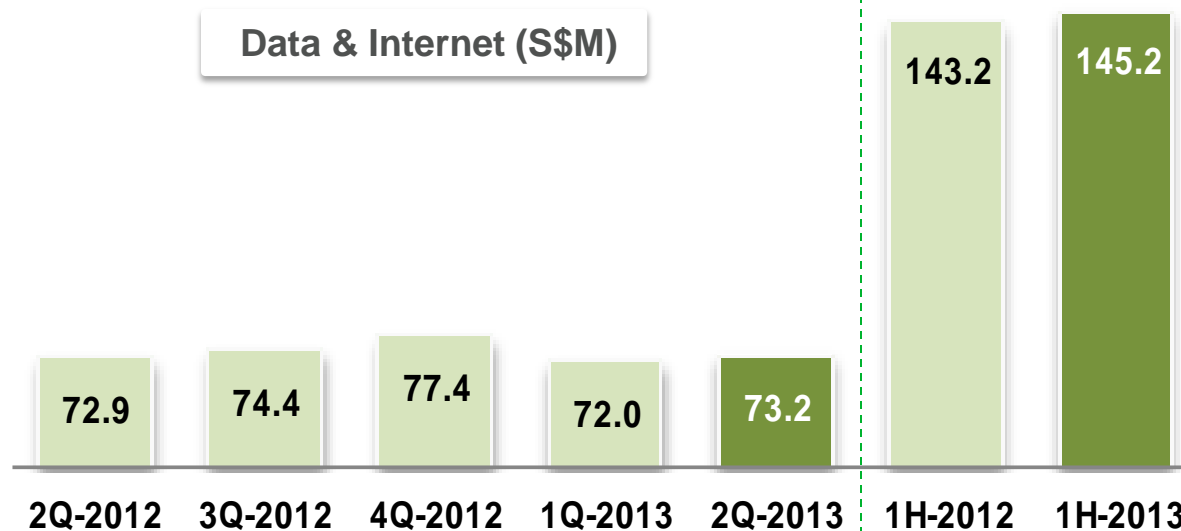
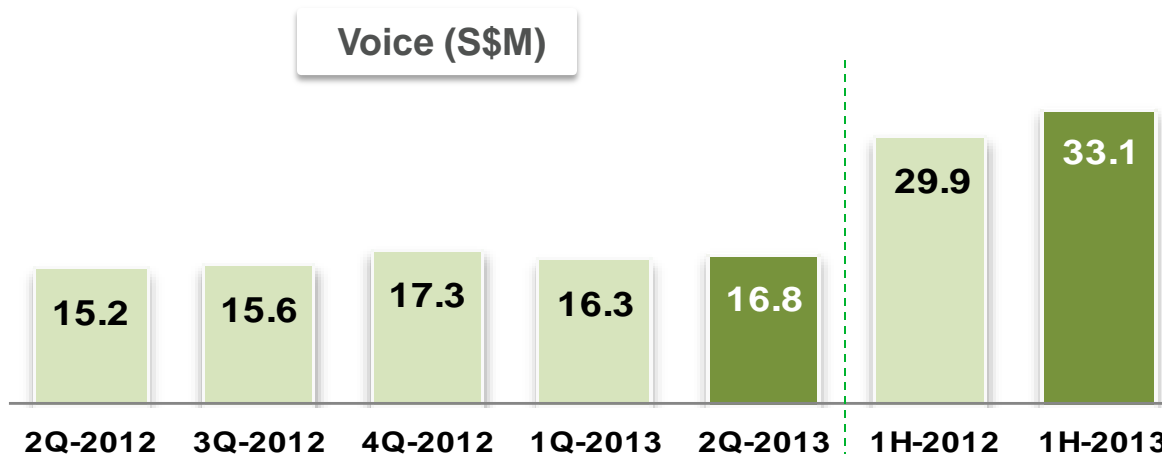


Fixed Network Services

Fixed Network Revenue (S\$M)



Voice/Data & Internet



1H2013 Highlights

Financial Highlights

Business Highlights

2013 Outlook

- **Revenue:** Maintain revenue growth of low single-digit range
- **EBITDA:** Maintain EBITDA margin on service revenue to be about 31%
- **CAPEX:** Maintain cash capex to be about 13% of operating revenue
- **Dividend:** Recommend 2Q-2013 interim dividend of 5.0 cents per share
Intend to maintain annual cash dividend of 20.0 cents per share for FY2013

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