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## StarHub Reports 5.1% YoY Growth in 3Q2021 Net Profit to \$40.0M<sup>1</sup>; Upgrades FY2021 Service EBITDA Guidance

Singapore, 10 November 2021 – StarHub reported 5.6% YoY growth in revenue to \$517.2 million and 5.1% YoY increase in Net Profit attributable to shareholders (“Net Profit”) of \$40.0 million<sup>1</sup> for the quarter ended 30 September (“3Q”) 2021. For the nine months (“9M”) ended 30 September 2021, StarHub’s revenue rose 2.9% to \$1.49 billion while Net Profit grew 6.0% to \$107.4 million<sup>1</sup>.

StarHub today increased its FY2021 Service EBITDA margin guidance to at least 26%, an improvement from the original 24%-26% range. This is a result of the postponement of operating expenditure (“Opex”) relating to the IT Transformation programme and higher contributions expected from Cybersecurity Services. StarHub also expects to achieve significant Opex reductions for the year with the company’s disciplined approach to expenditure and the implementation of various cost optimisation initiatives. This follows last quarter’s lowering of the FY2021 Capex Commitment guidance to 7%-9% of Total Revenue. Service EBITDA margin was 30.1% in 3Q2021 and 29.9% in 9M2021.

StarHub’s balance sheet remained healthy with 9M2021 Free Cash Flow of \$348.6 million and a lower Net Debt to EBITDA of 1.27 times as at 30 September 2021.

StarHub’s Chief Executive, Nikhil Eapen, commented on the results, *“We continued to see top- and bottom-line growth in 3Q2021, following the strong numbers recorded the previous quarter. This reflects our differentiated strategy to drive enriching digital experiences for our consumers across Mobile, Broadband and Entertainment, coupled with our focus on Cybersecurity and ICT as key drivers of our Enterprise business. We also concluded our DARE programme, exceeding our initial cost savings target by 30%, giving us the confidence to upgrade our Service EBITDA margin guidance and set the stage for DARE+.”*

<sup>1</sup> Excluding the effect of JSS payouts recognised over the comparative periods. JSS in 3Q2021 was \$0.4M, while JSS in 3Q2020 was \$7.0M.



*“Our DARE+ programme seeks to create sustainable long term revenue growth, while transforming our operating model and optimising cost over time to enhance shareholder returns. With our strong balance sheet, we intend to accelerate DARE+ by pursuing financially and strategically accretive acquisitions that also augment our market position, as we did with our announced acquisition of MyRepublic’s broadband business in September. We look forward to unveiling DARE+ later this month.”*

StarHub’s Mobile business recorded improved QoQ performance, lifted by higher ARPU and early signs of recovery in roaming. Notable launches during the quarter included 5G Standalone services for StarHub and giga! customers, new SIM-Only plans bundled with Entertainment offerings, and towards the tail end of the quarter, the arrival of mobile devices from major brands.

Broadband continues to benefit from successful cross-bundling efforts for differentiation, recording sustained QoQ and YoY growths in ARPU and revenue. Amid extensive remote work arrangements among customers, demand for higher-tier 2Gbps plan and faster WiFi routers remains strong.

A rise in Entertainment ARPU and growth in total Entertainment subscribers partially offset the effect of declining Pay TV subscribers. 3Q2021 saw the market-first expansion of Entertainment into cloud gaming, GeForce NOW Powered by StarHub; as well as new hybrid OTT-TV content partnerships, such as UFC, Now Jelli and Collins Cup, to retain and attract customers impacted by the regional cessation of linear sports broadcast.

The Enterprise business has sustained its double-digit YoY growth, with operating profit recorded from both Cybersecurity and Regional ICT Services. The company recorded growth in Managed Services by supplying 5G, IoT and security services integrated into fully-managed solutions that simplify and ease customers’ ability to digitalise.

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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 10 November 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 iEdge SG ESG Leaders Index and iEdge SG ESG Transparency Index. It has also been included in ESG-focused FTSE4Good Index Series. Visit [www.starhub.com](http://www.starhub.com) for more information.

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