

Tuas Limited

FY25/26 1H Results Presentation

(1 August 2025 to 31 January 2026)

25th March 2026



Agenda

1. Financials
2. Business Updates
3. Outlook
4. Update on M1 Acquisition
5. Q&A

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

Tuas Group Financial Results

(in S\$'M)	FY25 1H	FY25 2H	FY26 1H Statutory	FY26 1H Underlying
Revenue	73.2	78.1	91.9	91.9
EBITDA	33.1	35.3	31.6	42.1
NPAT	3.0	3.9	8.2	18.7

- Strong, sustained improvement across all key financial metrics.
- Delivered EBITDA of \$31.6M (includes pre-acquisition costs) with underlying EBITDA at \$42.1M.
- Continued growth in NPAT, reflecting improved operational performance and disciplined cost management.

Key Financial Metrics

Financial Performance

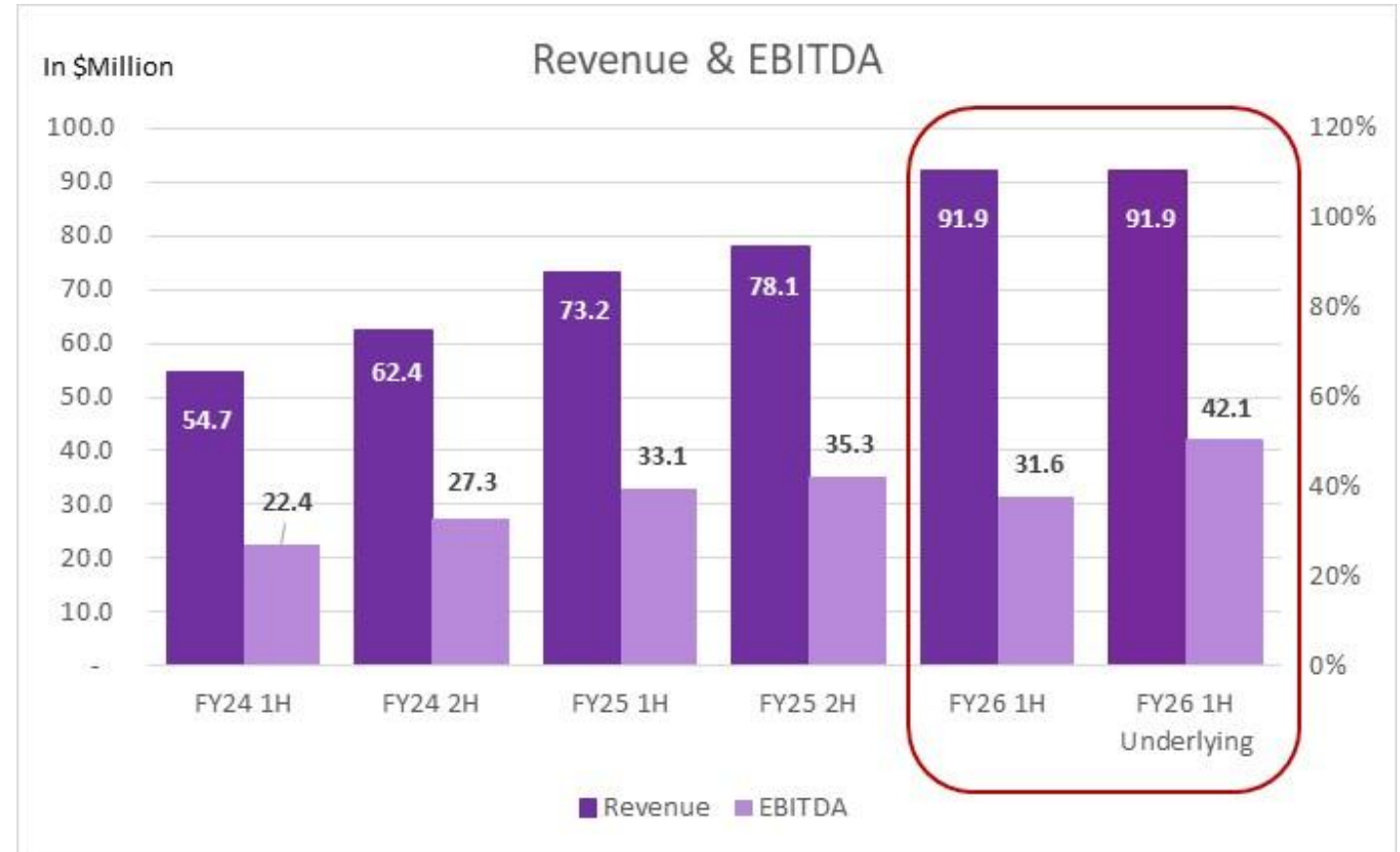
- Revenue up 26% over FY25 1H, driven by a rapidly expanding subscriber base.
- Underlying EBITDA up 27% over FY25 1H, reflecting strong operational leverage.
- Underlying EBITDA margin strengthened to 46%, up from 45% in FY25 1H.

Gross Mobile ARPU

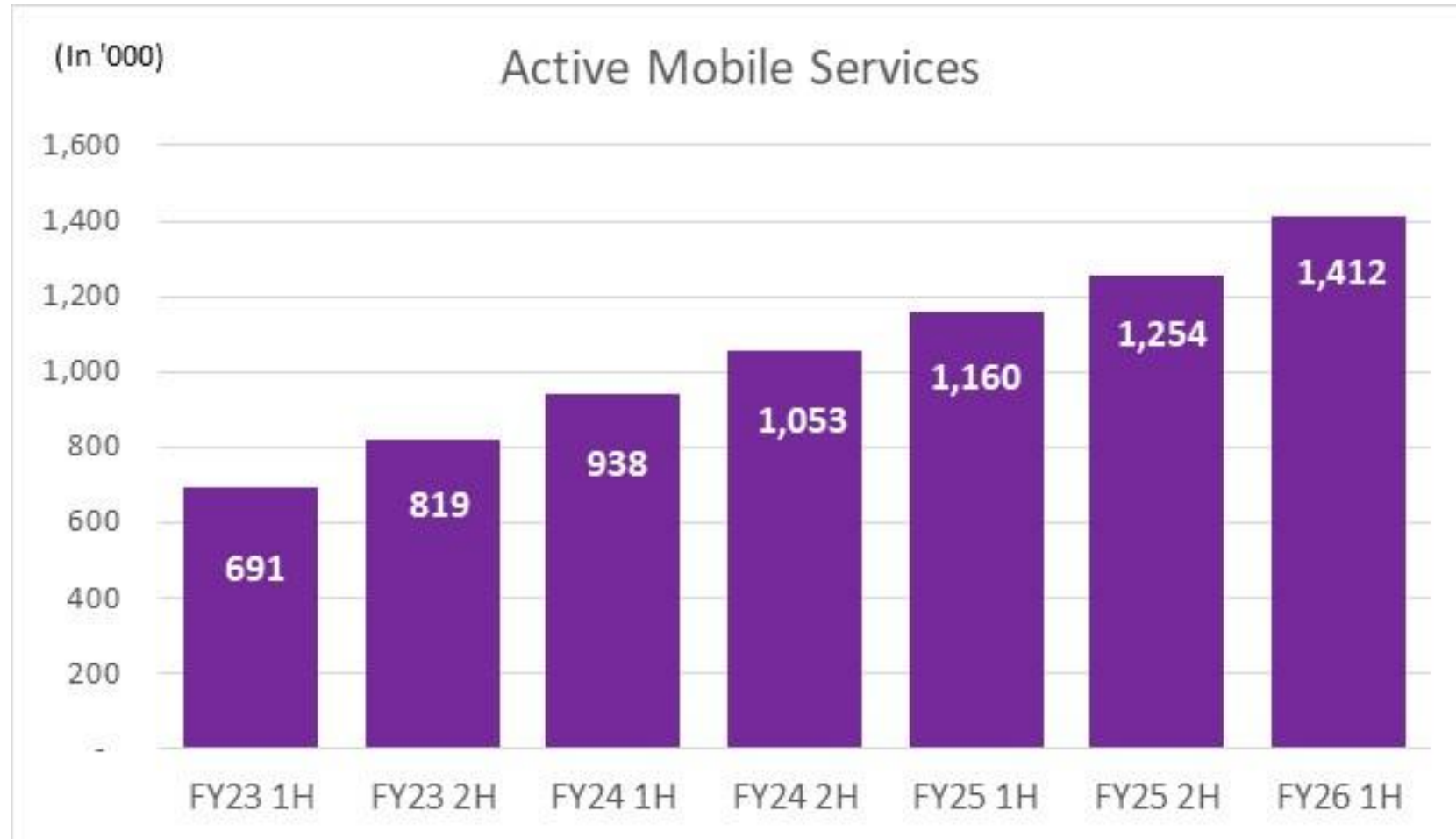
- FY26 1H \$9.61 vs FY25 \$9.60.

Drivers

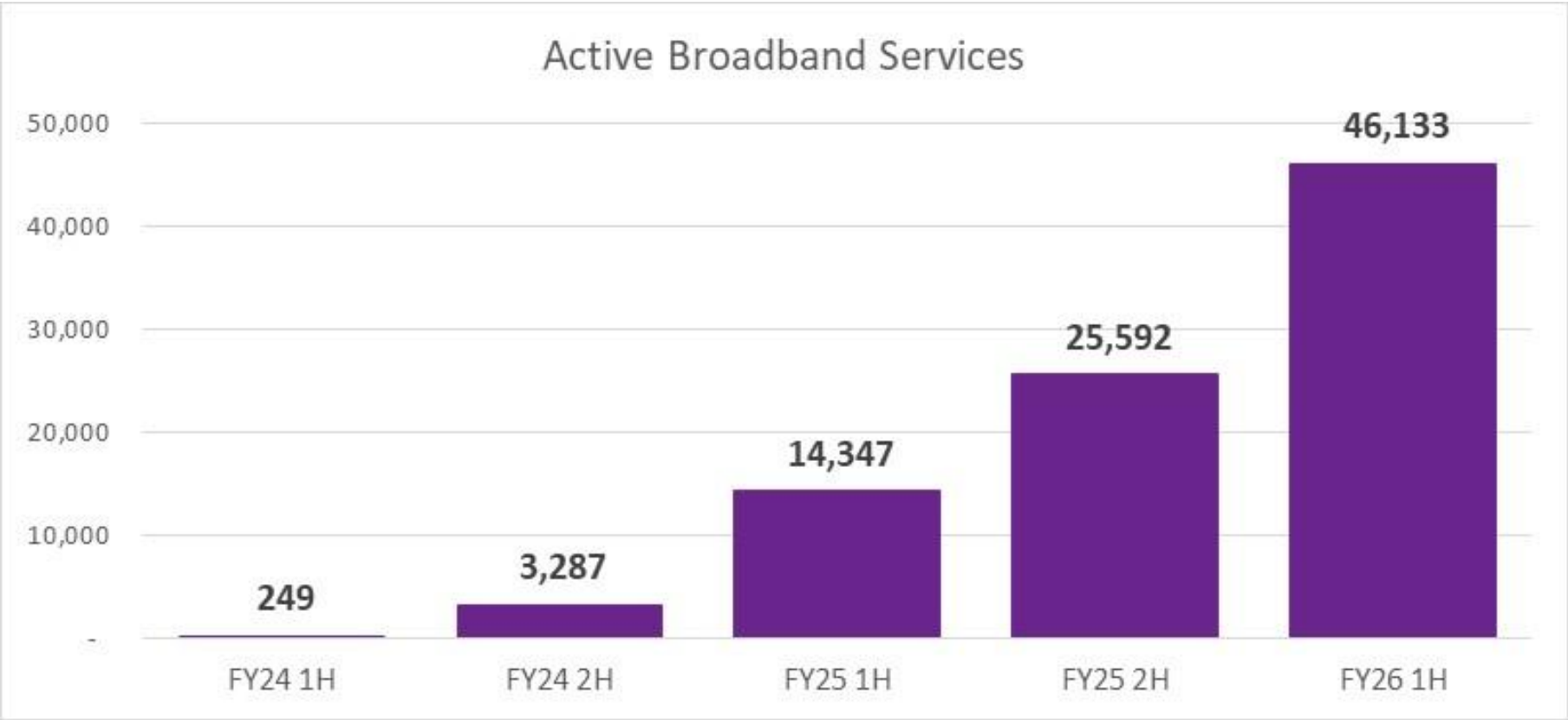
- Expansion of subscriber base for both mobile and broadband.



Subscriber Growth- Mobile



Subscriber Growth- Broadband



Cash Flow

From 1 August 2025 to 31 January 2026	S'000
Cash and Term Deposits at 31 July 2025	80,687
Cash receipts from customers	97,894
Cash paid to suppliers and employees	(52,115)
Interest Received	4,435
Tax Paid	(79)
Net cash from operating activities	50,135
Acquisition of Plant & Equipment	(18,756)
Acquisition Intangible Assets	(163)
Net Cash used in investing activities	(18,919)
Proceeds from issue of share capital	359,847
Lease Liabilities and Finance Cost paid	(302)
Net Cash from financing activities	359,545
Effect of exchange rate fluctuation	6,524
Cash and Term Deposits at 31 January 2026	477,972

- Equity raised through share issuance: AUD 430 million

Mobile Updates

500GB

Msia Indo Thai HK SG

8GB 60+ countries roaming

25GB APAC + CN, SK, JP, AU

700 IDD + SG mins

FREE Voice roaming

\$39 /90 days

T&Cs apply. **SIMBA 5G**



- Sustained growth with expansion of inclusions
- Exceeded IMDA 5G coverage obligations ahead of 31 Dec 2026 schedule.

Fibre Broadband



SPEEDTEST VERIFIED

FASTEST DOWNLOAD & MOST RELIABLE INTERNET SPEED

10Gbps BROADBAND **\$29.99** /30 days

FREE WiFi 7 Router & Home Phone Line

2-year contract. T&Cs apply. Based on Ookla® Speedtest Intelligence® data, 2H 2025. All rights reserved.

SIMBA



eero Pro 7 WiFi 7 router
FREE with **SIMBA** 10Gbps Broadband

1ST IN SG LAUNCH

UP: \$599.99

- WiFi 7
- Dual 10 GbE ports
- Tri-band (2.4GHz, 5GHz, 6GHz)

2-year contract. T&Cs apply.

SIMBA

- Clear leadership for both service quality and hardware.

Update on M1 acquisition

- Important transaction concerning critical infrastructure.
- Combined entity will be the 2nd largest mobile operator.
- Both Keppel and SIMBA are working positively towards completing their transaction.
- Joint engagements with IMDA are ongoing.

FY26 Outlook (Simba Standalone)

- Continuing to strengthen our position across mobile and fibre broadband segments.
- Mobile and broadband CAPEX guidance of \$50m to \$55m.

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