

NETLINK NBN TRUST'S 9M FY22 REVENUE ROSE 1.9% TO S\$281.6 MILLION

- *Residential connections increased 1.0% YoY to 1,457,973 connections*
- *NBAP and Segment connections revenue rose 48.5% YoY*

Summary of the NetLink Group's Results

S\$'million	Nine months ended 31 Dec		
	2021 ("9M FY22")	2020 ("9M FY21")	Variance (%)
Revenue	281.6	276.3	1.9
EBITDA	196.9	209.9	(6.2)
Profit After Tax	65.8	69.5	(5.2)

SINGAPORE, 14 February 2022 – NetLink NBN Management Pte. Ltd., the Trustee-Manager of NetLink NBN Trust (网联宽频信托) (NetLink NBN Trust, together with its subsidiaries, the “**NetLink Group**”) reported today that its revenue for the period ended 31 December 2021 (“**9M FY22**”) increased by 1.9%, compared to the corresponding period a year ago (“**9M FY21**”).

Revenue for 9M FY22 increased by S\$5.3 million as compared to 9M FY21 mainly due to higher residential, NBAP & segment connections revenue and installation-related revenue, partially offset by lower Central Office revenue. NBAP and Segment connections revenue contributed the most to this increase arising from the demand for a higher number of point-to-point connections. There were 1,457,973 residential connections and 3,962 NBAP and Segment connections as of 31 December 2021 as compared to 1,443,032 residential connections and 2,798 NBAP and Segment connections as of 31 December 2020.

In spite of higher revenue, the EBITDA and PAT for 9M FY22 were lower by 6.2% and 5.2% respectively as compared to 9M FY21. The decrease in EBITDA was mostly due to a remeasurement loss of S\$12.4 million relating to finance lease receivables arising from the reduction in rental rates upon the renewal of the Central Office lease agreements with the lessee from September 2021 (this was disclosed in the H1 FY22 results announcement). The accounting standards require the reduction in rental rate for FY22

and subsequent years (i.e., remaining lease term of the leasehold ranging from 47 to 67 years) to be recognised upfront as the remeasurement loss described above. The reduction in rental rates is not expected to have a material cashflow impact for FY22 or subsequent years.

- End -

ABOUT NETLINK NBN TRUST

The NetLink Group's nationwide network is the foundation of Singapore's Next Generation Nationwide Broadband Network ("**Next Gen NBN**"), over which ultra-high-speed internet access is delivered throughout mainland Singapore and its connected islands.

The NetLink Group designs, builds, owns and operates the passive fibre network infrastructure (comprising ducts, manholes, fibre cables and Central Offices) of Singapore's Next Gen NBN. The NetLink Group's extensive network provides nationwide coverage to residential homes and non-residential premises in mainland Singapore and its connected islands.

NetLink NBN Trust was listed on the Main Board of the Singapore Exchange Securities Trading Limited (**SGX-ST**) on 19 July 2017, and is a constituent of the FTSE ST Large & Mid Cap Index, FTSE ST Singapore Shariah Index and the MSCI Global Small Cap – Singapore Index.

For more information about NetLink NBN Trust, please visit: www.netlinknbn.com

For media queries, please contact:

Citigate Dewe Rogerson Singapore Pte Ltd

CHIA Hui Kheng / Justin TEH / Vaylor TAN

Tel: +65 6534 5122 (Office Hours)

E-Mail: netlink@citigatedewerogerson.com