



## Results for first quarter ended 31 March 2017

- Added 35,000 mobile and fixed customers in the quarter
- Fixed services revenue increased 22.8% year-on-year

**SINGAPORE, 17 April 2017** - M1 Limited (M1) today announced the unaudited group financial results for the three months ended 31 March 2017.

Operating revenue increased 1.2% year-on-year to S\$260.7 million while service revenue remained stable at S\$201.5 million, as growth in fixed services revenue offset lower IDD and roaming revenues. Net profit after tax decreased 14.6% to S\$36.3 million, partly driven by higher depreciation and interest expenses. Compared to the preceding quarter, net profit after tax increased 14.3%.

Fixed services revenue continued to post strong growth, increasing 22.8% to S\$30.0 million and accounting for 14.9% of overall service revenue. The growth was driven by increased residential and corporate signups, and M1 ended the quarter with an 8,000 increase in fibre customers to 168,000.

During the quarter, M1 also added 24,000 postpaid customers and 3,000 prepaid customers, to bring the total mobile customer base to 2.05 million as at 31 March 2017. Monthly postpaid churn remained stable at 1.0%.

Average postpaid smartphone data usage was 3.7GB per month in the first quarter of 2017, from 3.3GB per month a year ago. Mobile data contribution increased 2.0 percentage points year-on-year to 55.1% of service revenue.

At the recent Infocomm Media Development Authority's General Spectrum Auction, M1 secured 2 x 10MHz of 700MHz and 2 x 5MHz of 900MHz spectrum. The spectrum will enhance network coverage and innovative technologies will be deployed to augment network capacity.

“The new spectrum will enable us to deliver an enhanced network experience cost effectively with optimal use of spectrum. With the largest Wireless@SG network and our small cell/WiFi HetNet deployment at targeted locations islandwide, we are delivering a superior data experience in places where it matters most to our customers and laying the foundation for future dense grid 5G architecture,” said Ms Karen Kooi, Chief Executive Officer, M1.

Ms Kooi added: “We are introducing improved cloud-based service offerings to drive growth in fixed services, and developing new Internet of Things and Smart Nation capabilities and solutions. These efforts will further strengthen M1's position as the telecommunications provider of choice.”

More details are available at the following links:

**M1 direct weblink:**

<https://www.m1.com.sg/aboutm1/investors/financialandoperatingresults>

**SGX direct weblink:**

[http://www.sgx.com/wps/portal/sgxweb/home/company\\_disclosure/company\\_announcements](http://www.sgx.com/wps/portal/sgxweb/home/company_disclosure/company_announcements)