



Results for half year ended 30 June 2017

- Fixed services revenue increased 22.3% year-on-year
- Interim dividend of 5.2 cents per share

SINGAPORE, 18 July 2017 - M1 Limited (M1) today announced the unaudited group financial results for the six months ended 30 June 2017.

Service revenue was stable year-on-year at S\$406.2 million. Fixed services continued to post strong growth across both corporate and residential segments, with revenue increasing 22.3% year-on-year to S\$61.2 million and accounting for 15.1% of overall service revenue. Mobile telecommunications and international call services revenue was S\$345.1 million. Net profit after tax declined 17.6% to S\$68.8 million, partly driven by higher depreciation and interest expense.

Fibre customer base grew 8,000 quarter-on-quarter to 176,000. Following the shutdown of our 2G network in April 2017, customers who were previously on 2G data were migrated to our M2M (machine-to-machine) platform. These customers are not included in the mobile base. Consequently, total mobile customer base decreased 2,000 in the quarter to 2.04 million, and mobile churn was higher at 1.7%.

Average postpaid smartphone data usage grew to 3.9GB per month in the second quarter of 2017, from 3.3GB per month a year ago. Mobile data contribution increased 1.5 percentage points year-on-year to 55.5% of service revenue in the latest quarter.

“M1 is well positioned to capture new opportunities presented by the digital economy. We have been investing in NB-IoT¹ network and digital solutions, and expanded our offerings to include managed infrastructure services, cyber security, business solutions and analytics. This would enable us to better serve our customers and generate new revenue streams for future growth,” said Ms Karen Kooi, Chief Executive Officer, M1.

Based on current outlook and barring unforeseen circumstances, M1 estimates a decline in net profit after tax for the year 2017.

M1’s Board of Directors has declared an interim dividend of 5.2 cents per share.

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

¹ NB-IoT refers to narrowband Internet of Things