

Results for the year ended 31 December 2017

- Service revenue for fourth quarter increased 7.0% to S\$215.1 million
- Fixed services revenue for fourth quarter increased 33.0% to S\$36.1 million
- Proposed final dividend of 6.2 cents



SINGAPORE, 23 January 2018 - M1 Limited (M1) today announced the unaudited group financial results for the year ended 31 December 2017.

For the fourth quarter of 2017, service revenue increased 7.0% year-on-year to S\$215.1 million, driven by higher fixed services and postpaid revenues. Fixed services continued to post strong growth with revenue increasing 33.0% year-on-year to S\$36.1 million. EBITDA increased 3.3% year-on-year to S\$74.4 million and net profit after tax was S\$31.0 million, 2.5% lower year-on-year.

For the full-year of 2017, service revenue continued its quarterly growth trend to close the year at S\$828.1 million, 2.8% higher year-on-year. Fixed services revenue increased 24.5% to S\$129.7 million, and accounted for 15.7% of service revenue compared to 12.9% a year ago. EBITDA decreased 3.1% to S\$302.4 million mainly due to higher handset loss. Net profit after tax declined 11.5% year-on-year to S\$132.5 million as a result of increased depreciation and amortisation expenses and higher interest expense.

During the quarter, M1 added 20,000 postpaid customers and 11,000 prepaid customers, to bring the total mobile customer base to 2.04 million. Mobile churn was stable quarter-on-quarter at 1.2%. Data traffic continued to trend higher, with average postpaid smartphone data usage increasing to 4.3GB per month in fourth quarter of 2017, from 3.6GB per month a year ago. M1's fibre customer base also increased 7,000 during the quarter to 189,000.

“As we transform to a Smart Communications Provider, we progressively scale up our ICT capabilities and portfolio of digital services to capture opportunities in IoT and Smart Nation. The digitalisation will improve operational efficiency and enhance our customer touch-points, providing a seamless experience for digital natives and tech-savvy segment,” said Ms Karen Kooi, Chief Executive Officer of M1.

The Board of Directors has recommended a final dividend of 6.2 cents per share, taking full year payout to a total of 11.4 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