

19 September 2023

The Manager
Market Announcements Office
Australian Stock Exchange

ELECTRONIC LODGEMENT

Dear Sir or Madam

Tuas Limited: Results Presentation

In accordance with the Listing Rules of the Australian Securities Exchange, Tuas Limited (ASX: TUA) encloses for immediate release a presentation concerning the financial results of the company for the period 1 August 2022 to 31 July 2023.

An analysts conference call will be held at 10 am on 19 September 2023 and can be accessed at <https://webcast.openbriefing.com/tua-fyr-2023/>.

Authorised for release by the Board of Tuas Limited.

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Tuas Limited

FY23 Results Presentation

(1 August 2022 to 31 July 2023)

19 September 2023



Agenda

1. Financials
2. Business Updates
3. Outlook
4. Q&A

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

Tuas Group Financial Results

(in S\$'M)	FY23	FY22	FY21
Revenue	86.1	57.4	32.2
EBITDA	31.1	15.5	(0.5)
NPAT	(15.3)	(26.7)	(28.2)

- Continued strong improvement in key financial metrics.
- EBITDA more than doubled from a year ago.

Key Financial Metrics

Revenue Performance

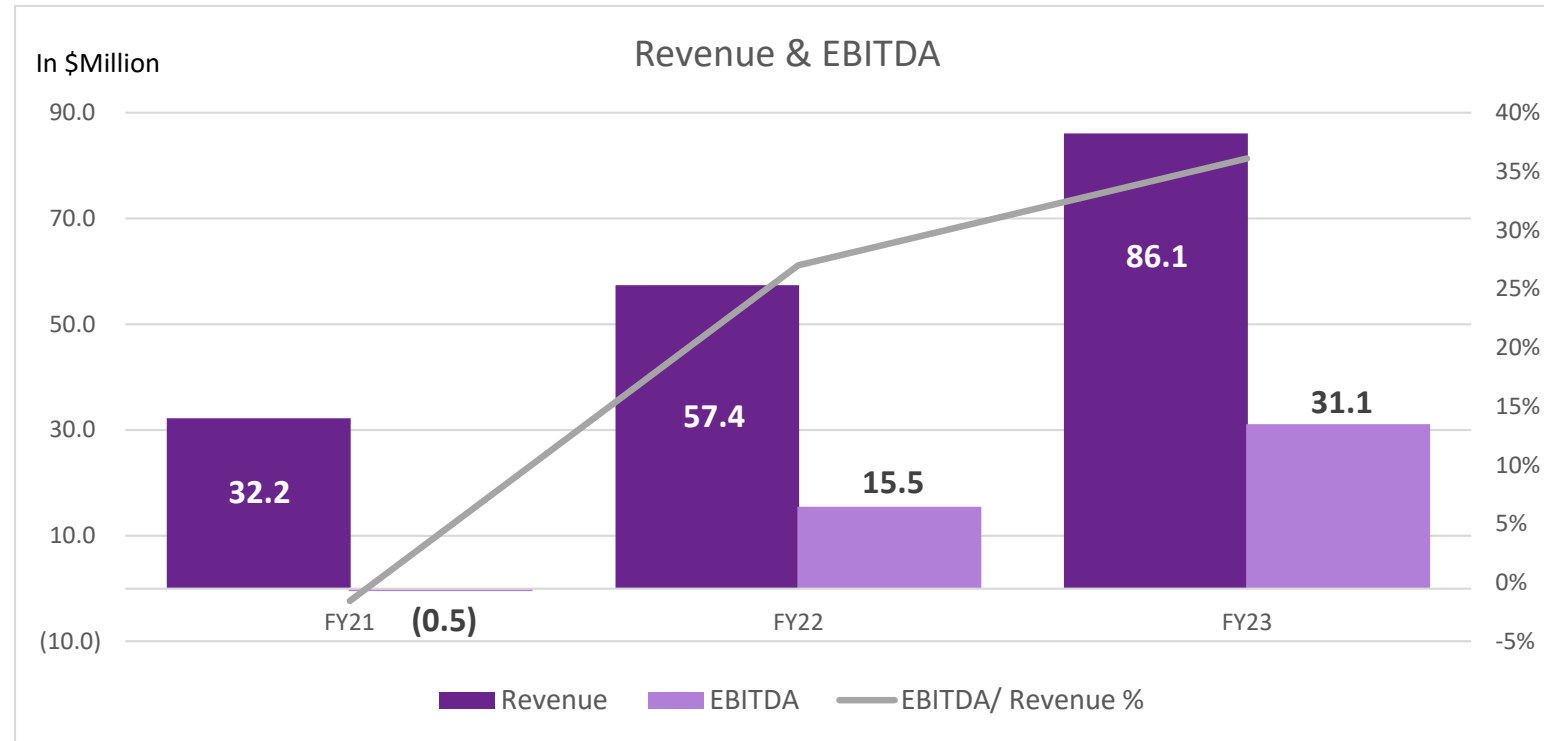
- 50% year-on-year increase driven by growing subscriber base
- >100% EBITDA increase

ARPU

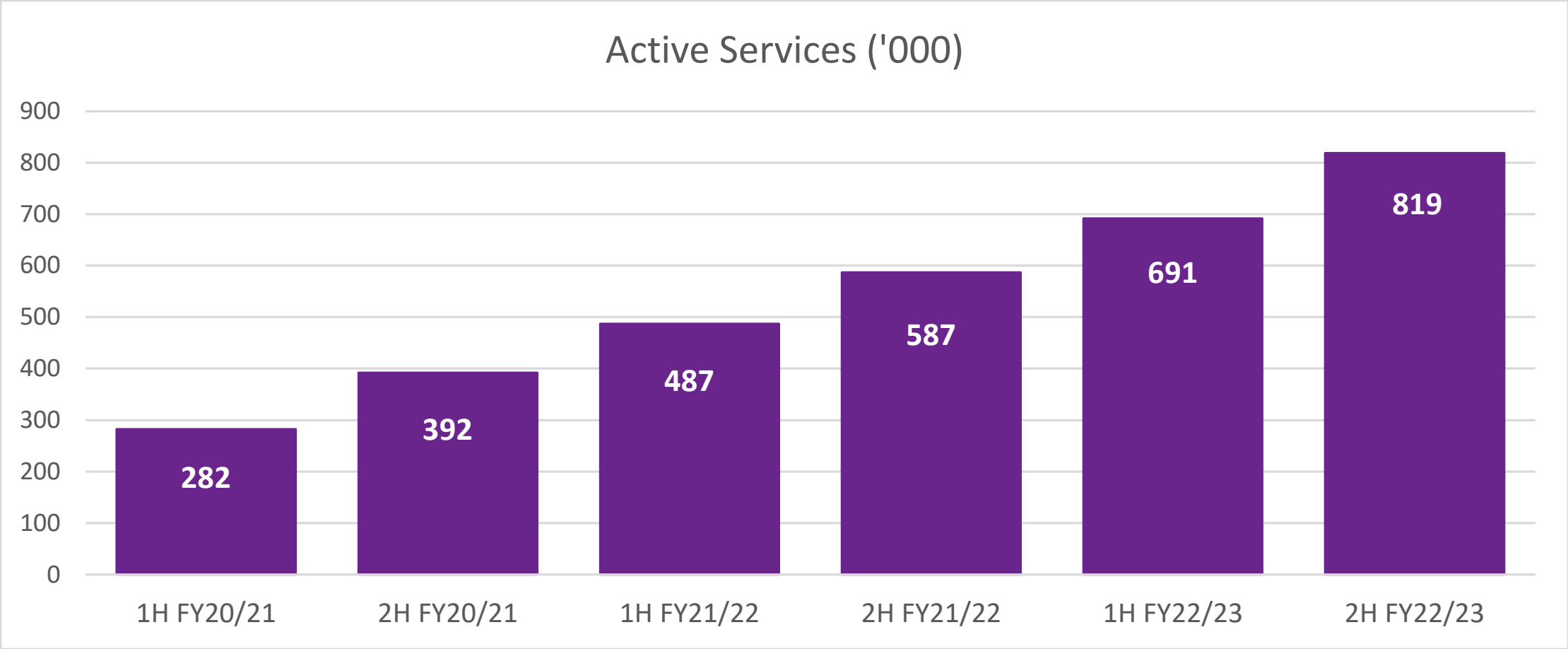
- Year-on-year increase from \$9.19 to \$9.37 per month

Drivers

- Increased subscribers and operating leverage



Subscriber Growth



Cash Flow

From 1 August 2022 to 31 January 2023	S'000
Cash and Term Deposits at 31 July 2022	49,554
Cash receipts from customers	92,119
Cash paid to suppliers and employees	(52,941)
Interest Received	791
Net cash from operating activities	39,969
Acquisition of Plant & Equipment	(43,392)
Acquisition Intangible Assets	(1,190)
Net Cash used in investing activities	(44,582)
Lease Liabilities and Finance Cost paid	(582)
Net Cash used in financing activities	(582)
Effect of exchange rate fluctuation	(357)
Cash and Term Deposits at 31 January 2023	44,002

5G Updates

- 5G NSA has been commercially launched.
- More than 35% of user base has 5G devices.
- On target to exceed 60% outdoor coverage by end 2023.
- eSIM enabled.
- Potential flexibility to optimise spectrum assets.

Fibre Broadband



A promotional banner for SIMBA 2.5Gbps broadband. The banner has a purple background with a yellow border. On the left, the text '2.5Gbps' is written in large yellow font, with 'broadband' in white below it. On the right, '\$20/mth' is written in white, with 'Register now >' below it. At the bottom right, 'T&Cs apply' is written in small white text, followed by the SIMBA logo and '.sg'.

2.5Gbps
broadband

\$20 /mth
Register now >

T&Cs apply **SIMBA**.sg

- Early October 2023 launch targeting homes in the North-East Corridor.
- Full launch by end 1H FY24.

Outlook

- Expected mobile continued subscriber growth in FY24.
- FY24 mobile and broadband CAPEX guidance of \$45m to \$50m.
- Will exceed IMDA 5G coverage milestone and continue to expand and deepen 5G footprint.
- Focus on completing broadband rollout.

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