

24 September 2025

The Manager  
Market Announcements Office  
Australian Securities 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 2024 to 31 July 2025.

An analysts conference call will be held at 9:30 am on 24 September 2025 and can be accessed at <https://webcast.openbriefing.com/tua-fyr-2025/>.

Authorised for release by the Board of Tuas Limited.

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# Tuas Limited

## FY25 Results Presentation

(1 August 2024 to 31 July 2025)

24 September 2025



# 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)	FY22	FY23	FY24	FY25
Revenue	57.4	86.1	117.1	151.3
EBITDA	15.5	31.1	49.7	68.4
NPAT	(26.7)	(15.3)	(4.4)	6.9

- Continued strong improvement in key financial metrics.
- Achieved EBITDA of \$68.4M.
- Achieved positive NPAT.



# Key Financial Metrics

## Revenue Performance

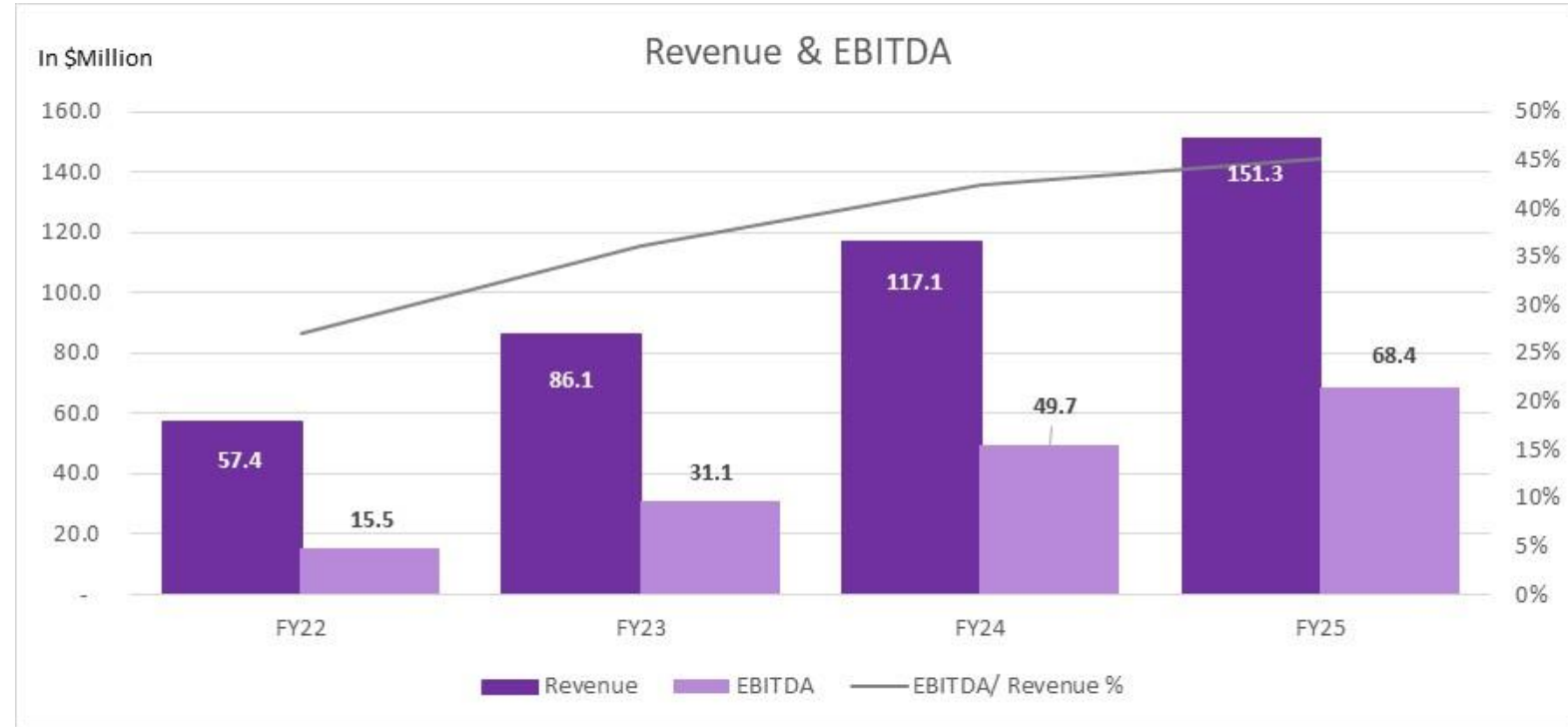
- 29% revenue increase over FY24 driven by growing subscriber base
- 38% EBITDA increase over FY24
- EBITDA margin of 45% compared to 42% in FY24

## Gross Mobile ARPU

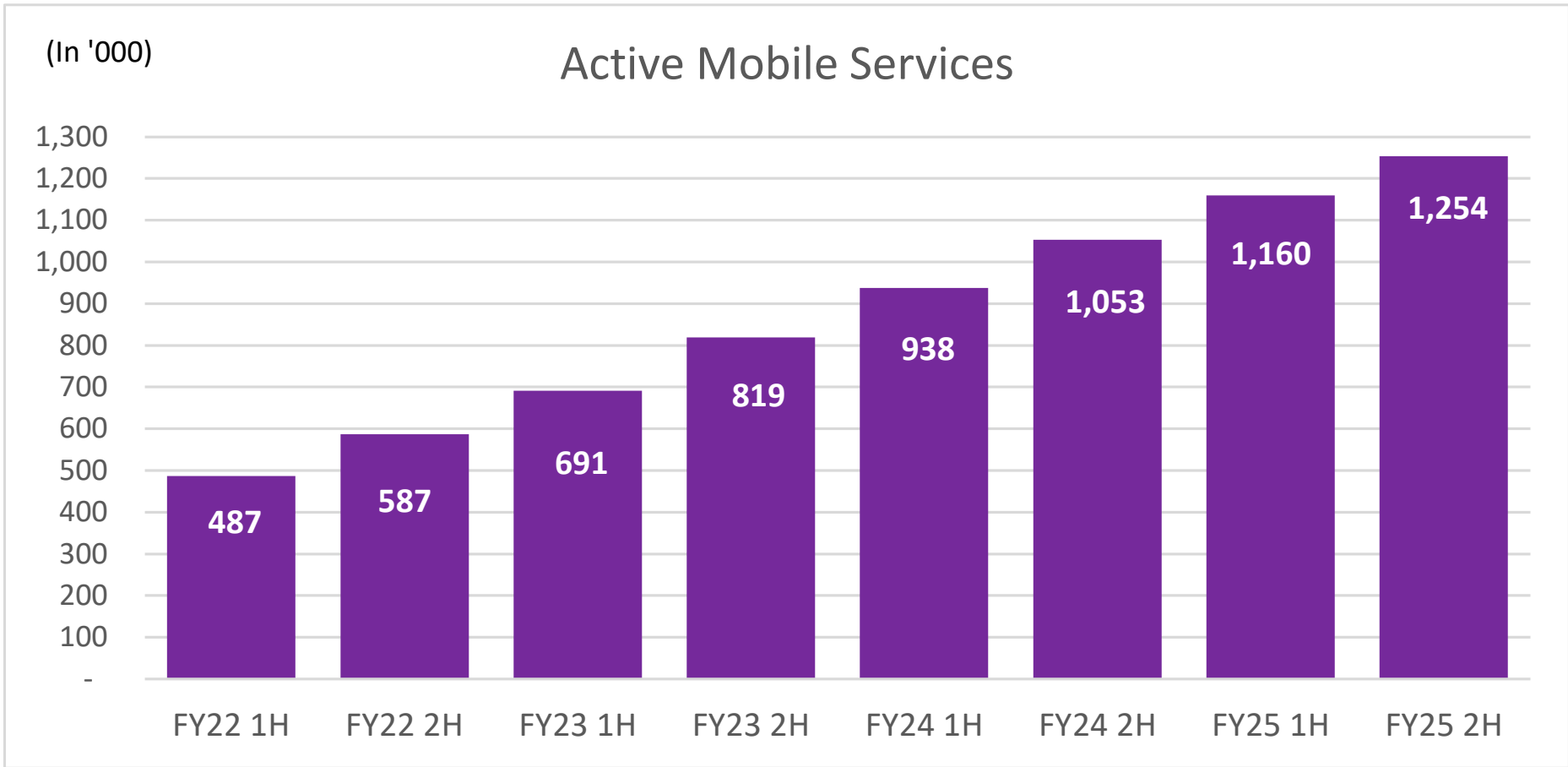
- FY25 \$9.60.

## Drivers

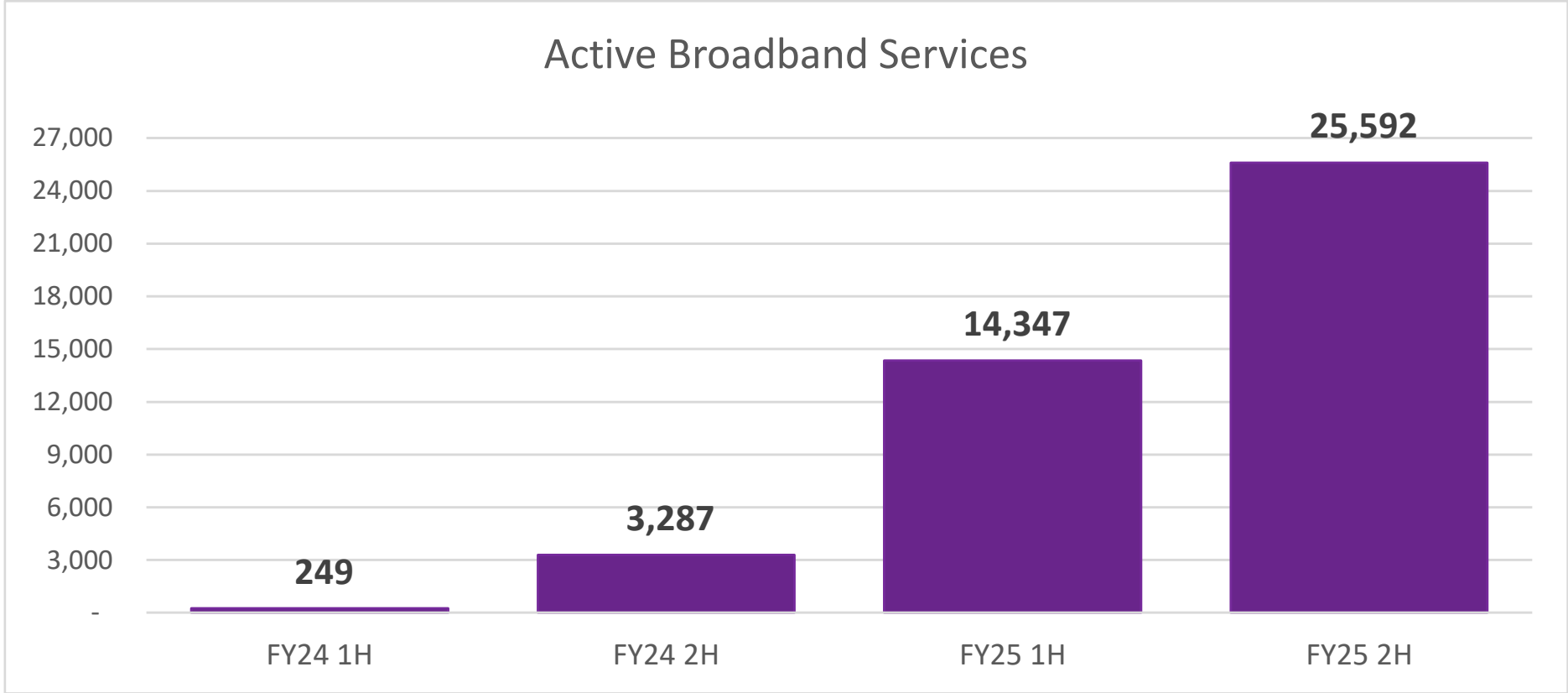
- Increased subscribers and an expanded plan mix with generous inclusions that caters to a wide array of customers.



# Subscriber Growth- Mobile



# Subscriber Growth- Broadband



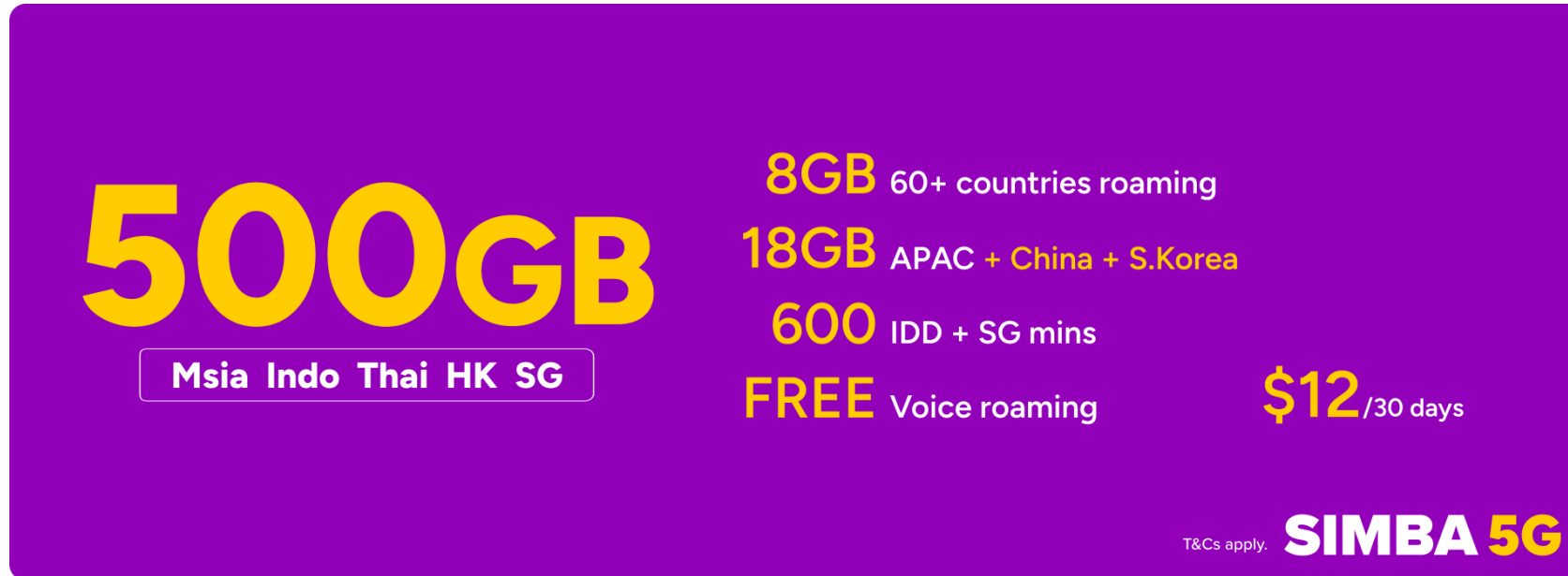
# Cash Flow

From 1 August 2024 to 31 July 2025	S'000
<b>Cash and Term Deposits at 31 July 2024</b>	<b>55,333</b>
Cash receipts from customers	163,020
Cash paid to suppliers and employees	(83,242)
Interest Received	1,473
Tax Paid	(52)
<b>Net cash from operating activities</b>	<b>81,199</b>
Acquisition of Plant & Equipment	(54,124)
Acquisition Intangible Assets	(877)
<b>Net Cash used in investing activities</b>	<b>(55,001)</b>
Lease Liabilities and Finance Cost paid	(606)
<b>Net Cash used in financing activities</b>	<b>(606)</b>
Effect of exchange rate fluctuation	(238)
<b>Cash and Term Deposits at 31 July 2025</b>	<b>80,687</b>

- Positive cashflow achieved for FY25



# Mobile Updates



**500GB**  
Msia Indo Thai HK SG

**8GB** 60+ countries roaming  
**18GB** APAC + China + S.Korea  
**600** IDD + SG mins  
**FREE** Voice roaming

**\$12** /30 days

T&Cs apply. **SIMBA 5G**

- Sustained growth with market leading inclusions at each price point
- Expanded channels including Changi Airport Terminals and 7-Eleven stores
- Continued network CAPEX investment to support subscriber growth and expand 5G coverage.

# Fibre Broadband

**FREE** WiFi 7 Router & Home Phone Line

**10 Gbps**  
BROADBAND

**\$29.99** /30 days

2-year contract. T&Cs apply.

**SIMBA**

- Best-in-industry no-frills offer leading to increased take-up rate.
- Now includes Free Digital Home Phone Line

# Update on M1 acquisition

- 100% acquisition of M1 Limited (excluding its ICT businesses) announced on 11 August 2025 for an enterprise value of S\$1,430m on a debt-free and cash-free basis
- Implied multiple of 7.3x M1 ex-ICT EBITDA for the last 12 months to 30 April 2025 of S\$195.4m (excluding any pro forma synergies)
- Funded via existing cash, the completed equity raise of A\$385m and S\$1,100m of fully underwritten acquisition bank debt financing
- Aiming to raise up to A\$50m additionally by way of a share purchase plan (SPP), which currently has a closing date of 25 Sept 2025.
- The necessary Long Form Consolidation Joint Application has been submitted to IMDA and Tuas hopes to receive regulatory approval for the acquisition over the next few months

## FY26 Outlook (Simba Standalone)

- Subscriber growth trends continues
- Mobile and broadband CAPEX guidance of \$50m to \$55m

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