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About SingTel

Singapore Telecommunications Limited (SingTel) is Asia's leading communications group providing a portfolio of services including ICT, pay TV as well as voice and data solutions over fixed, wireless and internet platforms. The Group has presence in Asia and Africa with 468 million mobile customers in 25 countries, including Bangladesh, India, Indonesia, the Philippines and Thailand. We also have a vast network of offices throughout Asia Pacific, Europe and the United States.

SingTel is listed on both the Singapore Exchange (SGX) and the Australian Securities Exchange (ASX). We employ about 22,000 people worldwide, with about 13,000 employees in Singapore and 9,000 in Australia. In FY2013, the Group made strategic acquisitions in the digital space, including Amobee, Adjitsu, HungryGoWhere.com, Pixable and Eatability.

During the year, SingTel disposed of its 30% stake in Warid Pakistan. In May 2012, we also completed a managed service project and transferred around 500 of our people, which represented about 4% of our workforce, to a service provider.

In April 2012, there was a significant change in our corporate structure as we moved to a more customer focused Group model. The reorganisation is configured into three business lines: Group Consumer, Group Digital L!fe and Group Enterprise.

Overview of SingTel's Singapore Business*

- Market leader in Singapore
- Biggest mobile operator with **3.81 million** customers and **47.2%** market share
- Leading broadband operator with **557,000** customers and **44.4%** market share
- Fibre broadband leader with **59%** market share and **192,000** customers
- Biggest fixed-line operator with **1.67 million** telephone lines, representing **84%** market share
- Fast-growing IPTV service provider with **404,000** customers
- Largest professional IT service provider in Singapore with **~20%** market share
- Leading satellite service provider with **four** satellite teleports

** As at 31 March 2013*

SingTel's Financial Performance FY2013

SingTel delivered a resilient set of results across its businesses for the financial year ended 31 March 2013, a year marked by significant industry changes, adverse currency movements and our investment in new services to drive long-term growth.

Excluding exceptional and one-off items, the Group's underlying net profit declined 2% to S$3.61 billion. In constant currency terms, underlying net profit would have been stable. Including the exceptional items, net profit declined 12% to S$3.51 billion. Exceptional items include a one-time loss of S$225 million from the divestment of Warid Pakistan this year and tax credits last year.

Our core business remains robust and provides a strong foundation for sustainable profitability. It also lends support to our ambitions to grow in the digital space. In FY2013, the Group continued to generate strong free cash flow, which increased 9% to S$3.77 billion. The Group's EBITDA was stable at S$5.2 billion, reflecting the Group's strong cost management. Revenue fell 3% due to lower contribution from Australia.

Revenue from Singapore operations grew 3% to S$6.73 billion on improved contributions from mobile, data and internet service, which represented 53% of total revenue, and mio TV. SingTel continued to drive growth in mobile data services through compelling value propositions and network investments. The number of mobile customers grew 226,000 to reach 3.81 million by end of FY2013. Overall, net profit declined 7.0% to S$1.13 billion. Excluding the exceptional items, underlying net profit declined 5.6% to S$1.14 billion attributed mainly to higher depreciation and amortisation charges.

The Group and our regional mobile associates continued to see strong customer growth and registered year-on-year growth of 9% to 468 million mobile customers as at 31 March 2013.

SingTel continued our long track record of returning cash to shareholders and raised our dividend payout range to 60% to 75% of underlying net profit. In line with this revised policy, a final ordinary dividend payout of 10 cents per share was recommended by the Board. For FY2013, total dividends would amount to 16.8 cents per share (FY2012 was 15.8 cents per share), representing a payout ratio of 74% or a total of S$2.68 billion. Our total shareholder payout is S$29 billion over the last 10 years or 76% of earnings over the same period.

Key financial highlights	Group (S$m)	Growth (%)	Singapore (S$m)	Growth (%)
Revenue	18,183	(3.4)	6,732	2.8
Retained earnings	25,425	4.1	N.A.	N.A.
Net profit	3,508	(12)	1,126	(7.0)
Operating costs (excluding staff costs)	10,753	(5.6)	3,561	2.5
Staff costs	2,347	1.5	1,070	8.6
Dividends to shareholders	2,678*	6.4	N.A.	N.A.
Tax expense	1,216	24.3**	217	24.6**

N.A. denotes Not Available. N.M. denotes Not Meaningful

** The final ordinary dividend in respect of the financial year ended 31 March 2013 totalling approximately S$1.59 billion as proposed by the Directors are subject to approval at the Annual General Meeting in July 2013.*

*** Due to an exceptional tax credit of S$270 million on the increase in value of assets transferred to an associate in FY2012.*