

NETLINK CONTINUES YEAR-ON-YEAR GROWTH IN DPU

- Distribution per unit (DPU) for FY26 increased by 1.1% to 5.42 Singapore cents

Summary of the NetLink Group's Results

\$'million	Half Year Ended 31 March			Financial Year Ended 31 March		
	2026 ("H2 FY26)	2025 ("H2 FY25)	Variance (%)	2026 ("FY26")	2025 ("FY25")	Variance (%)
Revenue	206.3	202.2	2.1	413.4	407.0	1.6
EBITDA	139.5	144.6	(3.6)	282.9	288.1	(1.8)
EBITDA Margin (%)	67.6%	71.5%	(3.9pp)	68.4%	70.8%	(2.4pp)
Profit After Tax	39.8	46.9	(15.1)	83.3	95.4	(12.6)
Distributions Attributable	105.6	104.4	1.1	211.2	208.9	1.1
Distribution Per Unit (cents)	2.71	2.68	1.1	5.42	5.36	1.1

SINGAPORE, 14 May 2026 – NetLink NBN Management Pte. Ltd., the Trustee-Manager of NetLink NBN Trust (网联宽频信托) (NetLink NBN Trust, together with its subsidiaries, the "NetLink Group") announced today its financial results for the financial year ended 31 March 2026 ("FY26"). Revenue increased by 1.6%, while EBITDA decreased by 1.8% compared to the corresponding financial year ("FY25").

RESILIENT CORE FIBRE BUSINESS

Revenue for FY26 increased by \$6.4 million, or 1.6%, year-on-year to \$413.4 million. The increase was primarily driven by higher ancillary project revenue, reflecting a higher number of completed work orders. Regulated Asset Base (RAB) revenue remained stable with higher co-location revenue offset by lower revenue from Residential, Non-Building Address Point (NBAP) and Segment connection revenue.

EBITDA for FY26 declined by \$5.2 million, or 1.8%, compared to FY25, mainly due to higher operating expenses, which more than offset the increase in revenue. Operating expenses increased mainly driven by higher staff costs, systems maintenance costs, operations and maintenance expenses and property tax.

Profit after tax for FY26 was \$83.3 million, representing a decline of 12.6% year-on-year. The decline in PAT was mainly attributable to lower EBITDA, higher depreciation and amortisation and increased finance costs. These were partially offset by higher income tax credits, arising mainly from lower profit before tax and additional tax benefits from tax-exempt interest income on qualifying project debt securities.

Net cash generated from operating activities remained strong at \$258.8 million in FY26, underpinned by the Group's stable and regulated core fibre business.

DISTRIBUTION

The NetLink Group has a stated policy to distribute 100% of its cash available for distribution on a semi-annual basis. Unitholders will receive a distribution of 2.71 Singapore cents per unit for the six months ended 31 March 2026 on 10 June 2026.

The Unit Transfer Books and Register of Unitholders of NetLink NBN Trust will be closed at 5.00 p.m. on 28 May 2026 for the purpose of determining each Unitholder's entitlement to the distribution.

OUTLOOK

The global environment remains uncertain amid heightened geopolitical tensions, including conflicts in the Middle East, which have contributed to supply chain disruptions and ongoing cost pressures. These recent developments have introduced renewed uncertainty, particularly from energy price volatility and supply-side pressures. Risks to the broader economic and operating environment therefore remain. The NetLink Group's

business outlook is expected to remain resilient, supported by the essential nature of its services and its regulated business model.

While the NetLink Group continues to enhance processes and exercise cost discipline through efficiency initiatives, operating costs are expected to rise amid ongoing cost pressures, which is likely to weigh on EBITDA margin. Higher operating costs and depreciation, arising from the Seletar Central Office as well as ongoing investments to expand and enhance the Group's systems and fibre network infrastructure, are expected to impact PAT. These capital investments form part of the RAB and are eligible for regulatory recovery in future periods.

The NetLink Group will continue to invest in its network in a disciplined and efficient manner to support steady demand across Residential, Non-residential, NBAP, and Segment connections. These investments are focused on enhancing the network's coverage, resilience, and overall capability. Through these ongoing efforts, the Group is well-positioned to meet current requirements and evolving future needs for fibre connectivity, while maintaining a robust and reliable nationwide telecommunication infrastructure.

Looking ahead, NetLink Group remains focused on cost management while delivering operational excellence, supporting Singapore's digital ambitions, and maintaining sustainable distribution to Unitholders. Its commitment to robust governance, prudent financial management, and long-term sustainability positions the Group to navigate the evolving landscape and capture future opportunities.

In addition to strengthening its core network, NetLink Group continues to explore investment opportunities in telecommunications and infrastructure-related businesses, in alignment with its strategic objectives and risk appetite.

Based on current regulatory parameters, operating performance, capital expenditure plans and financing arrangements, and barring any material adverse changes in the regulatory

or macroeconomic environment, the Trustee-Manager expects the DPU for the financial year ending 31 March 2027 to remain stable relative to the financial year ended 31 March 2026.

- End -

ABOUT NETLINK NBN TRUST

The NetLink Group's nationwide network is the foundation of Singapore's Nationwide Broadband Network (NBN), over which ultra-high-speed internet access is delivered throughout mainland Singapore and its connected islands.

The NetLink Group designs, builds, owns, and operates the passive fibre network infrastructure (comprising ducts, manholes, fibre cables and Central Offices) of Singapore's NBN. The NetLink Group's extensive network provides nationwide coverage to residential homes and non-residential premises in mainland Singapore and its connected islands.

NetLink NBN Trust was listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST) on 19 July 2017. It is a constituent of several key indices, including the FTSE ST Large & Mid Cap Index, FTSE ST Singapore Shariah Index, iEdge Singapore Next 50 Index, and the iEdge Singapore Next 50 Liquidity Weighted Index.

For more information about NetLink NBN Trust, please visit: www.netlinknbn.com

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