SINGAPORE TELECOMMUNICATIONS LIMITED
AND SUBSIDIARY COMPANIES

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED
30 SEPTEMBER 2026

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CONSOLIDATED INCOME STATEMENT

For the half year ended 30 September 2026

Group (Unaudited)	Notes	Half Year 30 Sep 2026 S$ Mil (Unaudited)	Half Year 30 Sep 2025 S$ Mil (Unaudited)
Operating revenue		**7,292.3**	6,910.0
Operating expenses	2	**(5,279.3)**	(5,083.4)
Other income	3	**136.1**	155.5
		2,149.1	1,982.1
Depreciation and amortisation	4	**(1,247.1)**	(1,152.3)
		902.0	829.8
Exceptional items	5	**(16.2)**	2,185.2
Profit on operating activities		**885.8**	3,015.0
Share of results of associates and joint ventures	6	**984.2**	899.3
Net profit before interest, investment income (net) and tax		**1,870.0**	3,914.3
Interest and investment income (net)	7	**177.9**	55.9
Finance costs	8	**(252.4)**	(221.9)
Net profit before tax		**1,795.5**	3,748.3
Tax expense	9	**(247.2)**	(338.8)
Net profit after tax		**1,548.3**	3,409.5
Attributable to:			
Shareholders of the Company		**1,542.9**	3,403.6
Non-controlling interests		**5.4**	5.9
		1,548.3	3,409.5
Earnings per share attributable to shareholders of the Company			
- basic	10	9.43¢	20.62¢
- diluted	10	9.41¢	20.44¢

The accompanying notes on pages 12 to 31 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the half year ended 30 September 2026

Group	Half Year 30 Sep 2026 S$ Mil (Unaudited)	Half Year 30 Sep 2025 S$ Mil (Unaudited)
Net profit after tax	**1,548.3**	3,409.5
Other comprehensive (loss)/income		
Items that may be reclassified subsequently to income statement:		
Exchange differences arising from translation of foreign operations and other currency translation differences	**(305.0)**	(478.4)
Reclassification of translation loss to income statement on deconsolidation of a subsidiary	**-**	0.6
Reclassification of translation loss to income statement on disposal/dilution of interest in associates/joint ventures	**61.0**	109.9
Cash flow hedges		
- Fair value changes	**(128.3)**	(269.9)
- Tax effects	**12.9**	4.9
	(115.4)	(265.0)
- Fair value changes transferred to income statement	**62.1**	168.2
- Tax effects	**(7.1)**	3.2
	55.0	171.4
	(60.4)	(93.6)
Share of other comprehensive loss of associates and joint ventures	**9.8**	(56.0)
Reclassification of share of other comprehensive gain of associates/joint ventures to income statement on disposal/dilution of interest in associates/joint ventures	**(23.5)**	(32.2)
Items that will not be reclassified subsequently to income statement:		
Fair value changes on Fair Value through Other Comprehensive Income (**"FVOCI"**) investments	**(44.5)**	(249.5)
Other comprehensive loss, net of tax	**(362.6)**	(799.2)
Total comprehensive income	**1,185.7**	2,610.3
Attributable to:		
Shareholders of the Company	**1,179.2**	2,605.2
Non-controlling interests	**6.5**	5.1
	1,185.7	2,610.3

The accompanying notes on pages 12 to 31 form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION

As at 30 September 2026

	Notes	Group		Company	
		As at 30 Sep 26 S$ Mil (Unaudited)	As at 31 Mar 26 S$ Mil (Audited)	As at 30 Sep 26 S$ Mil (Unaudited)	As at 31 Mar 26 S$ Mil (Audited)
Current assets					
Cash and cash equivalents		**3,340.6**	3,470.4	**204.5**	93.1
Trade and other receivables		**4,683.7**	4,866.0	**434.6**	483.7
Due from subsidiaries		**-**	-	**1,453.6**	1,684.8
Inventories		**357.1**	323.7	**54.3**	44.2
Derivative financial instruments		**4.8**	49.9	**1.1**	1.3
Other assets		**235.8**	214.4	**2.1**	111.7
		8,622.0	8,924.4	**2,150.2**	2,418.8
Non-current assets					
Property, plant and equipment		**11,401.2**	11,255.8	**2,059.7**	2,105.2
Right-of-use assets		**2,725.9**	2,731.0	**305.8**	321.8
Intangible assets		**9,278.1**	9,397.8	**-**	-
Subsidiaries		**-**	-	**19,870.2**	19,437.9
Joint ventures		**11,788.1**	12,749.9	**1.1**	1.1
Associates		**1,178.5**	336.7	**24.7**	24.7
Fair value through other comprehensive income ("**FVOCI**") investments		**2,122.4**	3,589.4	**-**	-
Derivative financial instruments		**228.3**	180.9	**6.8**	1.2
Deferred tax assets		**950.7**	907.5	**-**	-
Other assets		**695.7**	623.5	**41.7**	42.7
		40,368.9	41,772.5	**22,310.0**	21,934.6
Total assets		**48,990.9**	50,696.9	**24,460.2**	24,353.4
Current liabilities					
Trade and other payables		**4,684.0**	5,274.1	**653.7**	858.9
Due to subsidiaries		**-**	-	**2,346.9**	1,317.3
Advance billings		**952.8**	905.6	**113.3**	112.7
Current tax liabilities		**1,206.5**	1,221.6	**58.4**	19.6
Borrowings (unsecured)	12	**821.4**	694.9	**-**	-
Borrowings (secured)	12	**536.2**	405.0	**37.9**	38.4
Derivative financial instruments		**61.9**	58.9	**0.9**	1.0
Net deferred gain		**21.0**	21.0	**-**	-
		8,283.8	8,581.1	**3,211.1**	2,347.9

The accompanying notes on pages 12 to 31 form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION

As at 30 September 2026

	Notes	Group		Company	
		As at 30 Sep 26 S$ Mil (Unaudited)	As at 31 Mar 26 S$ Mil (Audited)	As at 30 Sep 26 S$ Mil (Unaudited)	As at 31 Mar 26 S$ Mil (Audited)
Non-current liabilities					
Advance billings		**634.2**	627.1	**545.0**	526.3
Borrowings (unsecured)	12	**6,857.5**	6,924.2	**620.3**	651.8
Borrowings (secured)	12	**3,541.5**	3,654.6	**254.4**	268.2
Derivative financial instruments		**863.2**	716.9	**272.5**	243.6
Net deferred gain		**344.1**	345.7	**-**	-
Deferred tax liabilities		**535.1**	526.1	**286.4**	273.2
Other non-current liabilities		**640.3**	604.5	**83.3**	57.0
		13,415.9	13,399.1	**2,061.9**	2,020.1
Total liabilities		**21,699.7**	21,980.2	**5,273.0**	4,368.0
Net assets		**27,291.2**	28,716.7	**19,187.2**	19,985.4
Share capital and reserves					
Share capital	15	**4,512.7**	4,567.1	**4,512.7**	4,567.1
Reserves		**21,601.9**	22,979.7	**14,674.5**	15,418.3
Equity attributable to shareholders of the Company		**26,114.6**	27,546.8	**19,187.2**	19,985.4
Perpetual securities	15	**1,012.7**	1,012.6	**-**	-
		27,127.3	28,559.4	**19,187.2**	19,985.4
Non-controlling interests		**163.9**	157.3	**-**	-
Total equity		**27,291.2**	28,716.7	**19,187.2**	19,985.4

The accompanying notes on pages 12 to 31 form an integral part of these financial statement

STATEMENTS OF CHANGES IN EQUITY

For the half year ended 30 September 2026

Group - 2026 (Unaudited)	Attributable to shareholders of the Company												
	Share Capital S$ Mil	Treasury Shares [1] S$ Mil	Capital Reserve S$ Mil	Currency Translation Reserve [2] S$ Mil	Hedging Reserve S$ Mil	Fair Value Reserve S$ Mil	Retained Earnings S$ Mil	Other Reserves [3] S$ Mil	Total S$ Mil	Perpetual Securities S$ Mil	Total S$ Mil	Non-controlling Interests S$ Mil	Total Equity S$ Mil
Balance as at 1 April 2026	4,567.1	(151.5)	(91.4)	(4,948.1)	(138.7)	546.4	27,452.8	310.2	27,546.8	1,012.6	28,559.4	157.3	28,716.7
Changes in equity for the period													
Distribution paid on perpetual securities	-	-	-	-	-	-	2.8	-	2.8	(16.5)	(13.7)	-	(13.7)
Accrued perpetual securities distribution	-	-	-	-	-	-	(16.6)	-	(16.6)	16.6	-	-	-
Shares repurchased by the Company and cancelled (see **Note 15**)	(54.4)	-	-	-	-	-	(813.2)	-	(867.6)	-	(867.6)	-	(867.6)
Performance shares purchased by the Company	-	(43.3)	-	-	-	-	-	-	(43.3)	-	(43.3)	-	(43.3)
Performance shares purchased by the Company on behalf of subsidiaries	-	(13.4)	-	-	-	-	-	-	(13.4)	-	(13.4)	-	(13.4)
Performance shares vested	-	123.1	(123.1)	-	-	-	-	-	-	-	-	-	-
Performance shares vested by the Company on behalf of subsidiaries	-	13.4	(13.4)	-	-	-	-	-	-	-	-	-	-
Directors' fees settled in shares	-	0.8	-	-	-	-	-	-	0.8	-	0.8	-	0.8
Equity-settled share based payment	-	-	21.6	-	-	-	-	-	21.6	-	21.6	0.1	21.7
Cash paid to employees under performance share plans	-	-	(4.0)	-	-	-	-	-	(4.0)	-	(4.0)	-	(4.0)
Performance shares purchased by Singtel Optus Pty Limited ("**Optus**") and vested	-	-	(10.8)	-	-	-	-	-	(10.8)	-	(10.8)	-	(10.8)
Goodwill reclassified on dilution of equity interest in joint venture	-	-	-	-	-	-	(7.2)	7.2	-	-	-	-	-
Dividend paid (core dividend and value realisation dividend)	-	-	-	-	-	-	(1,680.9)	-	(1,680.9)	-	(1,680.9)	-	(1,680.9)
Reclassification due to disposal of FVOCI Investments	-	-	-	-	-	(153.2)	153.2	-	-	-	-	-	-
	(54.4)	80.6	(129.7)	-	-	(153.2)	(2,361.9)	7.2	(2,611.4)	0.1	(2,611.3)	0.1	(2,611.2)
Total comprehensive (loss)/income for the period	-	-	-	(243.8)	(61.7)	(44.5)	1,542.9	(13.7)	1,179.2	-	1,179.2	6.5	1,185.7
Balance as at 30 September 2026	**4,512.7**	**(70.9)**	**(221.1)**	**(5,191.9)**	**(200.4)**	**348.7**	**26,633.8**	**303.7**	**26,114.6**	**1,012.7**	**27,127.3**	**163.9**	**27,291.2**

The accompanying notes on pages 12 to 31 form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the half year ended 30 September 2026

Group - 2025 (Unaudited)	Attributable to shareholders of the Company												
	Share Capital S$ Mil	Treasury Shares [1] S$ Mil	Capital Reserve S$ Mil	Currency Translation Reserve [2] S$ Mil	Hedging Reserve S$ Mil	Fair Value Reserve S$ Mil	Retained Earnings S$ Mil	Other Reserves [3] S$ Mil	Total S$ Mil	Perpetual Securities S$ Mil	Total S$ Mil	Non-controlling Interests S$ Mil	Total Equity S$ Mil
Balance as at 1 April 2025	4,573.1	(46.3)	(83.1)	(4,512.8)	(191.4)	91.6	24,993.0	54.7	24,878.8	1,012.6	25,891.4	65.0	25,956.4
Changes in equity for the period													
Distribution paid on perpetual securities	-	-	-	-	-	-	2.9	-	2.9	(16.5)	(13.6)	-	(13.6)
Accrued perpetual securities distribution	-	-	-	-	-	-	(16.6)	-	(16.6)	16.6	-	-	-
Performance shares vested	-	28.7	(28.7)	-	-	-	-	-	-	-	-	-	-
Performance shares vested by the Company on behalf of subsidiaries	-	5.3	(5.3)	-	-	-	-	-	-	-	-	-	-
Equity-settled share based payment	-	-	22.4	-	-	-	-	-	22.4	-	22.4	-	22.4
Performance shares purchased by Singtel Optus Pty Limited ("**Optus**") and vested	-	-	(17.0)	-	-	-	-	-	(17.0)	-	(17.0)	-	(17.0)
Goodwill reclassified on dilution of equity interest in joint venture	-	-	-	-	-	-	(24.4)	24.4	-	-	-	-	-
Dividend paid (core dividend and value realisation dividend)	-	-	-	-	-	-	(1,651.3)	-	(1,651.3)	-	(1,651.3)	-	(1,651.3)
Contribution from non-controlling interests	-	-	-	-	-	-	-	256.6	256.6	-	256.6	80.4	337.0
Reclassification due to disposal of FVOCI investments	-	-	-	-	-	(12.6)	12.6	-	-	-	-	-	-
	-	34.0	(28.6)	-	-	(12.6)	(1,676.8)	281.0	(1,403.0)	0.1	(1,402.9)	80.4	(1,322.5)
Total comprehensive (loss)/income for the period	-	-	-	(368.4)	(92.3)	(249.5)	3,403.6	(88.2)	2,605.2	-	2,605.2	5.1	2,610.3
Balance as at 30 September 2025	**4,573.1**	**(12.3)**	**(111.7)**	**(4,881.2)**	**(283.7)**	**(170.5)**	**26,719.8**	**247.5**	**26,081.0**	**1,012.7**	**27,093.7**	**150.5**	**27,244.2**

The accompanying notes on pages 12 to 31 form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the half year ended 30 September 2026

Company - 2026 (Unaudited)	Share Capital S$ Mil	Treasury Shares [1] S$ Mil	Capital Reserve S$ Mil	Hedging Reserve S$ Mil	Retained Earnings S$ Mil	Total Equity S$ Mil
Balance as at 1 April 2026	4,567.1	(148.9)	98.2	(14.8)	15,483.8	19,985.4
Changes in equity for the period						
Shares repurchased by the Company and cancelled (see **Note 15**)	(54.4)	-	-	-	(813.2)	(867.6)
Performance shares purchased by the Company	-	(43.3)	-	-	-	(43.3)
Performance shares purchased by the Company on behalf of subsidiaries	-	(13.4)	-	-	-	(13.4)
Performance shares vested	-	123.1	(123.1)	-	-	-
Performance shares vested on behalf of subsidiaries	-	13.4	-	-	-	13.4
Directors' fees settled in shares	-	0.8	-	-	-	0.8
Equity-settled share based payment	-	-	11.0	-	-	11.0
Cash paid to employees under performance share plans	-	-	(3.1)	-	-	(3.1)
Dividend paid (core dividend and value realisation dividend)	-	-	-	-	(1,680.9)	(1,680.9)
	(54.4)	80.6	(115.2)	-	(2,494.1)	(2,583.1)
Total comprehensive income for the period	-	-	-	8.3	1,776.6	1,784.9
Balance as at 30 September 2026	**4,512.7**	**(68.3)**	**(17.0)**	**(6.5)**	**14,766.3**	**19,187.2**

The accompanying notes on pages 12 to 31 form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the half year ended 30 September 2026

Company - 2025 (Unaudited)	Share Capital S$ Mil	Treasury Shares (1) S$ Mil	Capital Reserve S$ Mil	Hedging Reserve S$ Mil	Retained Earnings S$ Mil	Total Equity S$ Mil
Balance as at 1 April 2025	4,573.1	(43.7)	99.9	(5.8)	14,191.1	18,814.6
Changes in equity for the period						
Performance shares vested	-	28.7	(28.7)	-	-	-
Performance shares vested on behalf of subsidiaries	-	5.3	-	-	-	5.3
Equity-settled share based payment	-	-	14.0	-	-	14.0
Dividend paid (core dividend and value realisation dividend)	-	-	-	-	(1,651.3)	(1,651.3)
	-	34.0	(14.7)	-	(1,651.3)	(1,632.0)
Total comprehensive (loss)/income for the period	-	-	-	(37.6)	2,171.5	2,133.9
Balance as at 30 September 2025	**4,573.1**	**(9.7)**	**85.2**	**(43.4)**	**14,711.3**	**19,316.5**

Notes:

(1) 'Treasury Shares' are accounted for in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)**") 1-32, *Financial Instruments: Presentation*.

(2) 'Currency Translation Reserve' relates mainly to the translation of the net assets of foreign subsidiaries, associates and joint ventures of the Group denominated mainly in Australian Dollar, Indian Rupee, Indonesian Rupiah, Philippine Peso and Thai Baht.

(3) 'Other Reserves' relate mainly to goodwill on acquisitions completed prior to 1 April 2001, the share of other comprehensive income or loss of the associates and joint ventures and transactions with non-controlling interests.

The accompanying notes on pages 12 to 31 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the half year ended 30 September 2026

Group (Unaudited)	Half Year 30 Sep 2026 S$ Mil	Half Year 30 Sep 2025 S$ Mil
Cash Flows from Operating Activities		
Net profit before tax	**1,795.5**	3,748.3
Adjustments for		
Depreciation and amortisation	**1,247.1**	1,152.3
Exceptional items	**(16.3)**	(2,215.1)
Interest and investment income (net)	**(177.9)**	(55.9)
Finance costs	**252.4**	221.9
Share of results of associates and joint ventures (post-tax)	**(984.2)**	(899.3)
Other non-cash items	**23.5**	25.0
	344.6	(1,771.1)
Operating cash flow before working capital changes	**2,140.1**	1,977.2
Changes in operating assets and liabilities		
Trade and other receivables	**146.8**	44.5
Trade and other payables	**(400.9)**	(199.6)
Inventories	**(33.7)**	(25.5)
Cash generated from operations	**1,852.3**	1,796.6
Payment to employees in cash under performance share plans	**(6.1)**	(1.2)
Dividends received from associates and joint ventures	**1,774.1**	1,139.7
Income tax and withholding tax paid	**(244.0)**	(211.0)
Net cash generated from operating activities	**3,376.3**	2,724.1
Cash Flows from Investing Activities		
Investment income received from FVOCI investments	**137.7**	0.2
Interest received	**33.1**	48.6
Bank deposits with original maturity more than three months	**(313.6)**	-
Proceeds from bank deposits with original maturity more than three months	**266.7**	-
Investment in associates and joint ventures **(Note 1)**	**(515.0)**	(649.5)
Deferred payment for acquisition of subsidiaries, net of cash acquired	**-**	(2.7)
Proceeds/deferred proceeds from disposal of subsidiaries, net of cash disposed	**25.6**	9.0
Loan to a joint venture	**(8.3)**	(48.7)
Proceeds from disposal of joint ventures **(Note 2)**	**0.4**	1,926.8
Contribution from non-controlling interests **(Note 3)**	**-**	337.0
Investment in FVOCI investments **(Note 4)**	**(35.4)**	(124.8)
Proceeds from sale of FVOCI investments **(Note 5)**	**1,011.4**	95.5
Payment for purchase of property, plant and equipment	**(1,126.4)**	(1,278.3)
Proceeds from sale of property, plant and equipment	**0.5**	0.4
Purchase of intangible assets	**(25.8)**	(81.3)
Withholding tax paid on intra-group interest income	**(19.0)**	(17.7)
Others	**-**	10.4
Net cash generated (used in)/from investing activities	**(568.1)**	224.9

The accompanying notes on pages 12 to 31 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the half year ended 30 September 2026

Group (Unaudited)	Half Year 30 Sep 2026 S$ Mil	Half Year 30 Sep 2025 S$ Mil
Cash Flows from Financing Activities		
Proceeds from term loans	**287.7**	1,666.6
Repayment of term loans	**(315.9)**	(1,092.0)
Proceeds from bond issue	**201.0**	160.0
Repayment of bonds	**-**	(930.6)
Proceeds from other borrowings	**22.0**	31.1
Repayment of other borrowings	**(9.7)**	(9.1)
Lease payments	**(232.2)**	(215.1)
Net repayment of borrowings	**(47.1)**	(389.1)
Final dividend paid to shareholders of the Company	**(1,680.9)**	(1,651.3)
Settlement of swap for bonds repaid	**-**	(50.6)
Distribution paid on perpetual securities	**(16.5)**	(16.5)
Net interest paid	**(250.7)**	(227.0)
Shares repurchased and cancelled	**(869.6)**	-
Purchase of performance shares	**(67.5)**	(17.0)
Others	**(0.1)**	1.5
Net cash used in financing activities	**(2,932.4)**	(2,350.0)
Net change in cash and cash equivalents	**(124.2)**	599.0
Exchange effects on cash and cash equivalents	**(5.7)**	(5.9)
Cash and cash equivalents at beginning of period	**3,464.4**	2,765.8
Cash and cash equivalents at end of period (Note 6)	**3,334.5**	3,358.9

Note (1): Investment in associates/joint ventures

(a) In the current period,

(i) the Group invested S$270 million in GXS Bank Pte. Ltd.

(ii) the Group invested S$177 million as part payment for the acquisition of an effective equity stake of 25% in STT GDC Pte.Ltd. ("**STT GDC**").

(b) In the last corresponding period,

(i) the Group acquired 1.4% equity interest of Advanced Info Service Public Company Limited ("**AIS**") for S$510 million. Following the purchase, the Group's equity interest in AIS increased to 24.8%.

(ii) the Group invested S$104 million in GXS Bank Pte. Ltd.

Note (2): Proceeds from disposal of joint ventures

In the last corresponding period, the Group sold 1.2% of its direct stake in Bharti Airtel Limited ("**Airtel**") for a net consideration of S$1.93 billion. Following the divestment, the Group's effective economic interest in Airtel decreased to 28.1%.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the half year ended 30 September 2026

Note (3): Contribution from non-controlling interests

In the last corresponding period, Nxera Investment Holdings Pte. Ltd. ("**Nxera**"), the holding company of Singtel's regional data centre business, issued new redeemable convertible preference shares to Stellar Asia Holdings II Pte. Ltd. for a net consideration of S$337 million, representing a 5.8% stake in Nxera.

Note (4): Investment in FVOCI investments

In the last corresponding period, the Group's investment in FVOCI investments included the subscription of redeemable non-voting preference shares of STT GDC for S$100 million.

Note (5): Proceeds from sale of FVOCI investments

In the current period, the Group sold 2.8% of its direct stake in Gulf Development Public Company Limited ("**Gulf**") for S$952 million. The Group also sold its direct stake in PT Super Bank Indonesia to GXS Bank Pte. Ltd. for S$59 million (H1 FY2026: S$82 million).

Note (6): For the purposes of the consolidated cash flow statement, cash and cash equivalents comprised:

Group (Unaudited)	As at 30 Sep 2026 S$ Mil	2025 S$ Mil
Fixed deposits	**2,048.4**	2,317.1
Cash and bank balances	**1,292.2**	1,047.7
Cash and cash equivalents in the Consolidated Statement of Financial Position	**3,340.6**	3,364.8
Less: Restricted cash	**(6.1)**	(5.9)
Cash and cash equivalents in the Consolidated Statement of Cash Flows	**3,334.5**	3,358.9

Cash and cash equivalents in the Consolidated Statement of Financial Position included restricted cash required to be maintained for a term loan of the Group.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the half year ended 30 September 2026

1. BASIS OF PREPARATION

The Group prepares its condensed consolidated interim financial statements in accordance with Singapore Financial Reporting Standard (International) ("**SFRS(I)**") 1-34 *Interim Financial Reporting*. The condensed consolidated interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the most recent audited financial statements for the year ended 31 March 2026.

The same accounting policies and methods of computation have been applied in the preparation of the financial statements for the current period as the most recent audited financial statements for the year ended, and as at, 31 March 2026, except for the mandatory adoption of new standards effective as of 1 April 2026. The adoption of the new standards has no significant impact on the condensed consolidated interim financial statements.

2. OPERATING EXPENSES

The income statement included the following items -

Group (Unaudited)	Half Year 30 Sep	
	2026 S$ Mil	2025 S$ Mil
Impairment of trade receivables	**36.2**	35.7
(Witeback)/Allowance for inventory obsolescence (net)	**(0.2)**	3.3

3. OTHER INCOME

Other income included the following items -

Group (Unaudited)	Half Year 30 Sep	
	2026 S$ Mil	2025 S$ Mil
Rental income	**1.7**	1.5
Net foreign exchange (losses)/gains	**(4.8)**	8.6
Net gains/(losses) on disposal of property, plant and equipment	**0.1**	(0.7)

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

4. DEPRECIATION AND AMORTISATION

Group (Unaudited)	Half Year 30 Sep 2026 S$ Mil	Half Year 30 Sep 2025 S$ Mil
Depreciation of property, plant and equipment	**880.6**	781.7
Depreciation of right-of-use assets	**213.2**	210.6
Amortisation of intangible assets	**153.3**	160.0
	1,247.1	1,152.3

5. EXCEPTIONAL ITEMS

Group (Unaudited)	Half Year 30 Sep 2026 S$ Mil	Half Year 30 Sep 2025 S$ Mil
Exceptional gains		
Gain on partial disposal of direct stake in Airtel [1]	**-**	1,665.0
Gain on merger of Intouch and Gulf Energy [2]	**-**	745.6
Fair value gain on warrants	**34.0**	-
Gain on dilution of interest in a joint venture	**1.2**	2.0
Gain on disposal of a subsidiary	**-**	14.0
Other gains	**-**	13.3
	35.2	2,439.9
Exceptional losses		
Provision for asset decommissioning costs	**-**	(124.4)
Provision for onerous lease contracts	**-**	(22.9)
Staff restructuring costs	**(32.5)**	(29.9)
Release of goodwill in a joint venture on sale of assets by the joint venture	**-**	(1.0)
Impairment of property, plant and equipment	**-**	(23.4)
Loss on dilution of interest in Airtel	**(18.1)**	-
Other losses	**(0.8)**	(53.1)
	(51.4)	(254.7)
	(16.2)	2,185.2

Notes:
(1) In the last corresponding period, the Group sold 1.2% of its direct stake in Airtel.
(2) In the last corresponding period, Intouch Holdings Public Company Limited, which the Group had an equity stake of 21.3%, merged with Gulf Energy Development Public Company Limited in April 2025 to form Gulf. Following the merger, the Group held 7.7% of equity stake in Gulf and Gulf was classified as a “Fair Value Through Other Comprehensive Income” investment. In the current period, the Group sold 2.8% of its direct stake in Gulf.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

6. SHARE OF RESULTS OF ASSOCIATES AND JOINT VENTURES

Group (Unaudited)	Half Year 30 Sep 2026 S$ Mil	Half Year 30 Sep 2025 S$ Mil
Share of ordinary results	**1,539.8**	1,378.8
Share of tax of ordinary results	**(564.9)**	(480.1)
Share of exceptional items (post-tax) [(1)]	**9.3**	0.6
	984.2	899.3

Note:
(1) Comprised mainly share of exceptional items from Airtel, Globe Telecom, Inc. ("**Globe**") and Singapore Post Limited ("**SingPost**").

(a) Airtel's net gain comprised mainly recognition of a deferred tax credit from tax losses partially offset by a provision for settlement of a commercial dispute.
(b) Globe's exceptional items in the last corresponding period comprised gains from the sale of its telecommunication towers.
(c) SingPost's exceptional items arose mainly from a gain on sale of properties.

7. INTEREST AND INVESTMENT INCOME (NET)

Group (Unaudited)	Half Year 30 Sep 2026 S$ Mil	Half Year 30 Sep 2025 S$ Mil
Interest income from		
- bank deposits	**33.8**	49.5
- others	**2.5**	2.3
	36.3	51.8
Gross dividends and other investment income	**152.6**	0.2
Fair value gains/(losses) on fair value hedges		
- hedged items	**53.5**	10.3
- hedging instruments	**(54.7)**	(10.5)
	(1.2)	(0.2)
Fair value gains/(losses) on cash flow hedges		
- hedged items	**62.1**	168.2
- hedging instruments	**(62.1)**	(168.2)
	-	-
Other fair value losses	**(0.2)**	(0.7)
Other foreign exchange (losses)/gains	**(9.6)**	4.8
	177.9	55.9

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

8. FINANCE COSTS

Group (Unaudited)	Half Year 30 Sep 2026 S$ Mil	Half Year 30 Sep 2025 S$ Mil
Interest expense on		
- bonds	**128.2**	117.4
- bank loans	**43.5**	34.3
- lease liabilities	**73.9**	69.4
	245.6	221.1
Less: Amounts capitalised	**(5.2)**	(7.2)
	240.4	213.9
Financing related costs	**19.4**	13.2
Effects of hedging using interest rate swaps	**(7.4)**	(5.2)
	252.4	221.9

9. TAX EXPENSE

Group (Unaudited)	Half Year 30 Sep 2026 S$ Mil	Half Year 30 Sep 2025 S$ Mil
Current and deferred tax expense attributable to current period's profits	**97.7**	238.9
Current and deferred tax adjustments in respect of prior years	**(43.9)**	0.1
Withholding taxes on dividend income from associates, joint ventures and FVOCI investments	**193.4**	99.8
	247.2	338.8

The Group is subject to global minimum top-up tax under the Pillar Two model rules. In the current period, no material top-up tax was incurred in any jurisdiction where the Group operates. As provided under SFRS(I) 1-12 *Income Taxes*, the Group has applied the exception to recognise and disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

10. WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES

Group (Unaudited)	Half Year 30 Sep 2026 '000	Half Year 30 Sep 2025 '000
Weighted average number of ordinary shares in issue for calculation of basic earnings per share	**16,358,170**	16,507,953
Adjustment for dilutive effect of performance share plans	**33,014**	52,211
Weighted average number of ordinary shares for calculation of diluted earnings per share	**16,391,184**	16,560,164

The weighted average number of ordinary shares in issue had been adjusted to exclude the number of performance shares held by the Company.

11. FAIR VALUE MEASUREMENTS

The Group classifies financial assets and liabilities measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels -

(a) quoted prices (unadjusted) in active markets for identical assets or liabilities (**Level 1**);

(b) inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (**Level 2**); and

(c) inputs for the asset or liability which are not based on observable market data (unobservable inputs) (**Level 3**).

The following table presents the financial assets and liabilities measured at fair value as at 30 September 2026:

Group - 30 Sep 26 (Unaudited)	Level 1 S$ Mil	Level 2 S$ Mil	Level 3 S$ Mil	Total S$ Mil
Financial assets				
FVOCI investments				
- Quoted equity securities	1,660.3	-	-	**1,660.3**
- Unquoted investments	-	-	462.1	**462.1**
	1,660.3	-	462.1	**2,122.4**
Derivative financial instruments	-	233.1	-	**233.1**
	1,660.3	233.1	462.1	**2,355.5**
Financial liabilities				
Derivative financial instruments	-	925.1	-	**925.1**

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

11. FAIR VALUE MEASUREMENTS (Continued)

Group - 31 Mar 26 (Audited)	Level 1 S$ Mil	Level 2 S$ Mil	Level 3 S$ Mil	Total S$ Mil
Financial assets				
FVOCI investments				
- Quoted equity securities	2,685.9	-	-	**2,685.9**
- Unquoted investments	-	-	903.5	**903.5**
	2,685.9	-	903.5	**3,589.4**
Derivative financial instruments	-	230.8	-	**230.8**
	2,685.9	230.8	903.5	**3,820.2**
Financial liabilities				
Derivative financial instruments	-	775.8	-	**775.8**

Company - 30 Sep 26 (Unaudited)	Level 1 S$ Mil	Level 2 S$ Mil	Level 3 S$ Mil	Total S$ Mil
Financial assets				
Derivative financial instruments	-	7.9	-	**7.9**
Financial liabilities				
Derivative financial instruments	-	273.4	-	**273.4**

Company - 31 Mar 26 (Audited)	Level 1 S$ Mil	Level 2 S$ Mil	Level 3 S$ Mil	Total S$ Mil
Financial assets				
Derivative financial instruments	-	2.5	-	**2.5**
Financial liabilities				
Derivative financial instruments	-	244.6	-	**244.6**

The following table presents the financial liabilities not measured at fair value (but with fair value disclosed) as at 30 September 2026:

30 Sep 26 (Unaudited)	Carrying Value S$ Mil	Fair value			
		Level 1 S$ Mil	Level 2 S$ Mil	Level 3 S$ Mil	Total S$ Mil
Financial liabilities					
Group					
Bonds	**6,573.1**	4,356.9	1,995.0	-	**6,351.9**
Company					
Bonds	**620.3**	693.6	-	-	**693.6**

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

11. FAIR VALUE MEASUREMENTS (Continued)

31 Mar 26 (Audited)	Carrying Value S$ Mil	Fair value Level 1 S$ Mil	Level 2 S$ Mil	Level 3 S$ Mil	Total S$ Mil
Financial liabilities					
Group					
Bonds	**6,474.5**	4,496.5	1,774.0	-	**6,270.5**
Company					
Bonds	**651.8**	739.2	-	-	**739.2**

Except as disclosed in the above tables, the carrying values of other financial assets and financial liabilities approximate their fair values.

Quoted and unquoted investments
The fair values of investments traded in active markets included within Level 1 were based on the market quoted price or the price quoted by the market maker at the close of business at the end of the reporting period.

The fair values of the unquoted FVOCI investments included within Level 3 were estimated primarily using latest arm's length transactions.

Derivatives
Derivatives comprise cross currency swaps, interest rate swaps and forward foreign exchange contracts which are included within Level 2.

The fair value of a cross currency or an interest rate swap is the estimated amount that the swap contract can be exchanged for, or settled with, under normal market conditions. This fair value can be estimated using the discounted cash flow method where the future cash flows of the swap contract are discounted at the prevailing market foreign exchange rates and interest rates. Market interest rates are actively quoted interest rates or interest rates computed by applying techniques to these actively quoted interest rates.

The fair value of forward foreign exchange contracts is determined using forward exchange market rates for contracts with similar maturity profiles at the end of the reporting period.

The following table presents the reconciliation for the unquoted FVOCI investments measured at fair value based on unobservable inputs (**Level 3**) –

(Unaudited)	Group 30 Sep 26 S$ Mil	30 Sep 25 S$ Mil
FVOCI investments - unquoted		
Balance as at 1 April	**903.5**	735.6
Total gains included in 'Fair Value Reserve'	**26.2**	8.4
Additions	**35.8**	115.9
Disposals	**(59.1)**	(94.9)
Reclassification to 'Associate'	**(444.1)**	-
Transfer in to Level 3	**0.5**	-
Translation differences	**(0.7)**	(6.2)
Balance as at 30 September	**462.1**	758.8

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

12. GROUP'S BORROWINGS AND DEBT SECURITIES

	Group		Company	
	30 Sep 26 S$ Mil (Unaudited)	31 Mar 26 S$ Mil (Audited)	30 Sep 26 S$ Mil (Unaudited)	31 Mar 26 S$ Mil (Audited)
Unsecured borrowings				
Repayable within one year	**821.4**	694.9	**-**	-
Repayable after one year	**6,857.5**	6,924.2	**620.3**	651.8
	7,678.9	7,619.1	**620.3**	651.8
Secured borrowings				
Repayable within one year	**536.2**	405.0	**37.9**	38.4
Repayable after one year	**3,541.5**	3,654.6	**254.4**	268.2
	4,077.7	4,059.6	**292.3**	306.6
	11,756.6	11,678.7	**912.6**	958.4

Unsecured borrowings of the Group comprise mainly bonds and bank loans. The unsecured borrowings of the Company were bonds.

Secured borrowings of the Group comprise lease liabilities in respect of right-of-use assets, as well as bank loans of subsidiaries secured by way of fixed and floating charges over land, data centre, plant and machinery, and other assets of certain subsidiaries. The secured borrowings of the Company were lease liabilities in respect of right-of-use assets.

13. PROPERTY, PLANT AND EQUIPMENT

(Unaudited)	Group	
	30 Sep 26 S$ Mil	30 Sep 25 S$ Mil
Acquisition of property, plant and equipment	**946.1**	1,037.5
Carrying amount of property, plant and equipment disposed	**0.1**	1.1

14. SIGNIFICANT COMMITMENTS

The Group has no new significant commitments during the half year ended 30 September 2026.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

15. SHARE CAPITAL AND OTHER EQUITY INFORMATION

Share Capital

Group and Company (Unaudited)	Half Year 30 Sep 2026 Number of shares Mil	30 Sep 2026 Share capital S$ Mil	30 Sep 2025 Number of shares Mil	30 Sep 2025 Share capital S$ Mil
Balance as at 1 April	**16,493.2**	**4,567.1**	16,514.6	4,573.1
Shares repurchased and cancelled	**(194.2)**	**(54.4)**	-	-
Balance as at 30 September	**16,299.0**	**4,512.7**	16,514.6	4,573.1

As at 30 September 2026, the number of issued and paid up ordinary shares excluding treasury shares was 16,284.6 million (30 September 2025: 16,512.8 million).

Treasury Shares

Group (Unaudited)	Half Year 30 Sep 2026 Number of shares Mil	30 Sep 2025 Number of shares Mil
Balance at beginning of period	**30.8**	13.3
Shares transferred to employees under the Singtel Performance Share Plan 2012	**(27.9)**	(11.3)
Shares transferred to directors under the Singtel Performance Share Plan 2012	**(0.2)**	(0.2)
Purchase of treasury shares	**11.7**	-
Balance at end of period	**14.4**	1.8

As at 30 September 2026, the number of treasury shares represented 0.09% (30 September 2025: 0.01%) of the total number of issued shares.

During the half year ended 30 September 2026, 27.9 million (30 September 2025: 11.3 million) of treasury shares were transferred to employees upon vesting of shares released under the Singtel Performance Share Plan 2012, 0.2 million (30 September 2025: 0.2 million) of treasury shares were transferred to directors under the Singtel Performance Share Plan 2012 as directors' fees and 11.7 million (30 September 2025: nil) of treasury shares were purchased.

Except for the transfers, there was no other sale, disposal, cancellation and/or other use of treasury shares for the half year ended 30 September 2026.

The Company's subsidiaries do not hold shares in the Company as at 30 September 2026 and 30 September 2025.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

15. SHARE CAPITAL AND OTHER EQUITY INFORMATION (Continued)

Perpetual Securities

The fixed rate subordinated perpetual securities (the "**perpetual securities**") do not have a maturity date and the Group may elect to defer making a distribution, subject to the terms and conditions of the securities issue. Accordingly, the Group is not considered to have a contractual obligation to make principal repayments or distributions in respect of its perpetual securities issue and the perpetual securities are classified and presented as equity. Distributions are treated as dividends which will be directly debited from equity.

Such perpetual securities bear distribution at a rate of 3.3% per annum, payable semi-annually. Subject to relevant terms and conditions in the offering memorandum, the Group may elect to defer making distributions on the perpetual securities, and is not subject to any limit as to the number of times a distribution can be deferred.

Performance Shares

As at 30 September 2026, the number of outstanding performance shares granted under the Singtel Performance Share Plan 2012 was 33,014,428 (30 September 2025: 52,210,540).

16. DIVIDENDS

On 12 November 2026, the Directors approved an interim one-tier tax exempt ordinary dividend of 9.0 cents (FY2026: 8.2 cents) per share, totalling approximately S$1.47 billion (FY2026: S$1.35 billion) in respect of the current financial year ending 31 March 2027.

The interim dividend consists of:

(a) a core dividend of 7.1 cents (FY2026: 6.4 cents) per share; and
(b) a value realisation dividend of 1.9 cents (FY2026: 1.8 cents) per share.

The interim ordinary dividend will be paid on 11 December 2026. The Singtel Scrip Dividend Scheme will not be applied to this interim ordinary dividend.

The financial statements for the half year ended, and as at, 30 September 2026 have not reflected these dividends. The dividends will be accounted for in shareholders' equity as an appropriation of 'Retained Earnings' in the next period ending 31 March 2027.

The Transfer Book and the Register of Members of the Company will be closed on 2 December 2026 for the preparation of dividend warrants. Duly completed registrable transfers of the ordinary shares in the capital of the Company received by the Company's share registrar up to 5.00 pm on 1 December 2026 will be registered to determine members' entitlements to the interim ordinary dividend.

During the half year ended 30 September 2026, a core dividend of 7.0 cents per share and a value realisation dividend of 3.3 cents per share, totalling S$1.68 billion were paid in respect of the previous financial year ended 31 March 2026.

SELECTED NOTES TO THE FINANCIAL STATEMENTS

For the half year ended 30 September 2026

17. NET ASSET VALUE

	Group		Company	
	As at 30 Sep 26 S$ (Unaudited)	As at 31 Mar 26 S$ (Audited)	As at 30 Sep 26 S$ (Unaudited)	As at 31 Mar 26 S$ (Audited)
Net asset value per ordinary share	**1.68**	1.74	**1.18**	1.21

As at the end of the reporting period, the number of ordinary shares of the Group used for the above calculation had been adjusted to exclude treasury shares.

18. CONTINGENT LIABILITIES OF SINGTEL AND ITS SUBSIDIARIES

(a) **Guarantees**

As at 30 September 2026, the Group and Company provided the following:

(i) bankers' and other guarantees of S$383.3 million and S$24.9 million (31 March 2026: S$328.0 million and S$27.2 million) respectively.

(ii) guarantees to Monetary Authority of Singapore in relation to 40% of all liabilities incurred by GXS for deposits placed by customers (excluding other banks). This obligation only arises in the event GXS is wound up or otherwise dissolved without satisfying these liabilities in full.

As at 30 September 2026, the Company provided the following guarantees to Singtel Group Treasury Pte. Ltd. ("**SGT**"), a wholly-owned subsidiary, in respect of the following:

(i) notes issue of an aggregate equivalent amount of S$3.72 billion (31 March 2026: S$3.72 billion) due between October 2026 and April 2032.

(ii) subordinated perpetual securities issue of S$1.0 billion (31 March 2026: S$1.0 billion) due in April 2031.

(b) In Australia, Singtel Optus Pty Limited experienced an outage in September 2025 which impacted a number of calls to emergency services. Where potential liabilities are uncertain or cannot be reliably estimated, no provision has been made.

(c) The Group is contingently liable for claims arising in the ordinary course of business and from certain tax assessments which are being contested, the outcomes of which are not presently determinable. The Group is vigorously defending all these claims.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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19. CONTINGENT LIABILITIES OF ASSOCIATES AND JOINT VENTURES

(a) **Bharti Airtel Limited ("Airtel")**

Airtel, a joint venture of the Group, has disputes with various government authorities in the respective jurisdictions where its operations are based, as well as with third parties regarding certain transactions entered into in the ordinary course of business.

On 8 January 2013, Department of Telecommunications ("**DOT**") issued a demand on Airtel Group for Rs. 52.01 billion (S$693 million) towards levy of one time spectrum charge, which was further revised on 27 June 2018 to Rs. 84.14 billion (S$1.12 billion), excluding related interest. In the opinion of Airtel, the above demand amounts to alteration of the terms of the licences issued in the past. Airtel had filed a petition with the High Court of Bombay, On 8 June 2026, the High Court of Bombay set aside DOT's demand. On 17 July 2026, DOT filed a special leave petition with the Supreme Court of India.

On 4 July 2019, the Telecom Disputes Settlement and Appellate Tribunal in a similar matter of another unrelated telecom service provider, passed an order providing partial relief and confirming the basis for the balance of the one time spectrum charge. The said telecom service provider filed an appeal with the Supreme Court of India which was dismissed on 16 March 2020. With the ruling, Airtel Group has assessed and provided Rs. 18.08 billion (S$241 million) of the principal demand as well as the related interest. Notwithstanding this, Airtel Group intends to continue to pursue its legal remedies.

Other taxes, custom duties and demands under adjudication, appeal or disputes and related interest for some disputes as at 30 September 2026 amounted to approximately Rs. 201.3 billion (S$2.68 billion). In respect of some of the tax issues, pending final decisions, Airtel had deposited amounts with statutory authorities.

(b) **Advanced Info Service Public Company Limited ("AIS")**

AIS, a joint venture of the Group, has various commercial disputes and significant litigations which are pending adjudication.

National Telecom Public Company Limited ("**NT**") has demanded that AIS pay the following:

(i) additional charges for porting of subscribers from 900MHz to 2100MHz network of THB41.1 billion (S$1.57 billion) plus interest. In September 2023, the Central Administrative Court ("**CAC**") supported the arbitration award which was in favour of AIS. In October 2023, NT appealed to the Supreme Administrative Court ("**SAC**").

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

19. CONTINGENT LIABILITIES OF ASSOCIATES AND JOINT VENTURES (CONTINUED)

(ii) additional revenue share of THB 62.8 billion (S$2.39 billion) arising from what NT claims to be an illegality of two amendments made to the Concession Agreement, namely, Amendment 6 (regarding reduction in prepaid revenue share rate) made in 2001 and Amendment 7 (regarding deduction of roaming expense from revenue share) made in 2002, which have resulted in lower revenue share. In January 2020, AIS received the award from the Arbitral Tribunal ("**AT**") to pay THB 31.1 billion (S$1.18 billion) and 1.25% interest per month after 30 November 2015. In April 2020, AIS filed a motion to the CAC to set aside the award which was followed by NT's appeal to the CAC to increase the award to THB 62.8 billion (S$2.39 billion). In July 2022, the CAC revoked the AT's resolution and AIS is not required to pay the additional revenue share of THB 62.8 billion (S$2.39 billion). In August 2022, NT appealed to the SAC.

As at 30 September 2026, other claims against AIS and its subsidiaries which are pending adjudication amounted to THB 9.4 billion (S$358 million).

The above claims have not included potential interest and penalty.

AIS believes that the above claims will be settled in favour of AIS and will have no material impact to its financial statements.

(c) **Globe Telecom, Inc. ("Globe")**

Globe, a joint venture of the Group, is contingently liable for various claims arising in the ordinary conduct of business and certain tax assessments which are either pending decision by the Courts or are being contested, the outcome of which are not presently determinable. In the opinion of Globe's management and legal counsel, the eventual liability under these claims, if any, will not have a material or adverse effect on Globe's financial position and results of operations.

In June 2016, the Philippine Competition Commission ("**PCC**") claimed that the Joint Notice of Acquisition filed by Globe, PLDT Inc. ("**PLDT**") and San Miguel Corporation ("**SMC**") on the acquisition of SMC's telecommunications business was deficient and cannot be claimed to be deemed approved. In July 2016, Globe filed a petition with the Court of Appeals of the Philippines ("**CA**") to stop the PCC from reviewing the acquisition. In October 2017, the CA ruled in favour of Globe and PLDT, and declared the acquisition as valid and deemed approved. PCC subsequently elevated the case to the Supreme Court to review the CA's rulings.

(d) **PT Telekomunikasi Selular ("Telkomsel")**

As at 30 September 2026, Telkomsel, a joint venture of the Group, has filed appeals and cross-appeals amounting to approximately IDR 349 billion (S$25 million) for various tax claims arising in certain tax assessments which are pending final decisions, the outcome of which is not presently determinable.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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20. TELKOMSEL'S TAXATION

The Indonesian Tax Office ("**ITO**") had issued Tax Underpayment Assessment Letters to Telkomsel, a joint venture of the Group, for its 2023 and 2024 fiscal years of IDR 14,467 billion (S$1.03 billion) and IDR 835 billion (S$0.06 billion) respectively. The assessments mainly relate to alleged withholding tax and related penalties arising from the transfer of the IndiHome business from its holding company, PT Telkom Indonesia (Persero) Tbk ("**Telkom**"), to Telkomsel, as well as additional tax liabilities arising from the remeasurement of intercompany transactions associated with the home broadband business following its spin-off.

The Indonesian Minister of Finance, through the Directorate General of Taxes, had previously approved the use of book value for this spin-off.

Telkomsel has filed objections with the ITO on the above tax assessments and requested the ITO to direct tax underpayments, if any, to Telkom as the beneficiary of the spin-off. In September 2026, Telkomsel received an objection decision letter for its objection of 2023 fiscal year tax underpayment from the ITO and it plans to file an appeal to the Tax Court in December 2026. Telkomsel believes that it has strong arguments to support its tax positions and has complied with the applicable tax laws and regulations.

21. GROUP SEGMENT INFORMATION

Segment information is presented based on the information reviewed by senior management for performance measurement and resource allocation.

Optus offers mobile, equipment sales, fixed voice and data, satellite, ICT and managed services in Australia.

Singtel Singapore offers mobile, fixed voice and data, pay television, content and digital services, ICT as well as equipment sales.

NCS is an AI-led technology services company which scales its platforms and capabilities to provide clients with greater agility and AI expertise across diverse industries .

Digital InfraCo provides regional data centre services through Nxera, AI cloud service through RE:AI, satellite services and the Paragon platform for 5G multi-access edge compute (MEC) and cloud orchestration.

Corporate comprises the costs of Group functions not allocated to the business segments. The Group has presence in Africa, India, Indonesia, the Philippines, and Thailand through its associates, Bharti Airtel, Telkomsel, Globe and AIS.

The segment results are before exceptional items, in line with the basis of information presented to management for internal management reporting purposes.

The costs of shared and common infrastructure are allocated to the business segments using established methodologies.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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21. GROUP SEGMENT INFORMATION (Continued)

Group - 30 Sep 26 (Unaudited)	Optus S$ Mil	Singtel Singapore S$ Mil	NCS S$ Mil	Digital InfraCo S$ Mil	Corporate S$ Mil	Intercompany Eliminations S$ Mil	Group Total S$ Mil
Operating revenue	3,649.4	1,840.5	1,673.1	264.5	-	(135.2)	**7,292.3**
Operating expenses	(2,589.2)	(1,206.1)	(1,440.6)	(118.2)	(67.8)	142.6	**(5,279.3)**
Other income/(expense)	72.9	62.9	4.8	0.6	2.0	(7.1)	**136.1**
Earnings before interest, tax, depreciation and amortisation ("EBITDA")	1,133.1	697.3	237.3	146.9	(65.8)	0.3	**2,149.1**
Share of pre-tax results of associates and joint ventures							
- Airtel	-	-	-	-	827.9	-	**827.9**
- Telkomsel	-	-	-	-	275.5	-	**275.5**
- Globe	-	-	-	-	129.4	-	**129.4**
- AIS	-	-	-	-	326.5	-	**326.5**
- Others	*	-	-	(2.8)	(16.7)	-	**(19.5)**
	*	-	-	(2.8)	1,542.6	-	**1,539.8**
EBITDA and share of pre-tax results of associates and joint ventures	1,133.1	697.3	237.3	144.1	1,476.8	0.3	**3,688.9**
Depreciation and amortisation	(841.3)	(277.5)	(25.3)	(95.5)	(6.9)	(0.6)	**(1,247.1)**
Earnings before interest and tax ("EBIT")	**291.8**	**419.8**	**212.0**	**48.6**	**1,469.9**	**(0.3)**	**2,441.8**

"" denotes less than +/- S$0.05 million.*

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

21. GROUP SEGMENT INFORMATION (Continued)

Group - 30 Sep 26 (Unaudited)	Optus S$ Mil	Singtel Singapore S$ Mil	NCS S$ Mil	Digital InfraCo S$ Mil	Corporate S$ Mil	Intercompany Eliminations S$ Mil	Group Total S$ Mil
Segment assets							
Investment in associates and joint ventures							
- Airtel	-	-	-	-	5,530.0	-	**5,530.0**
- Telkomsel	-	-	-	-	2,903.5	-	**2,903.5**
- Globe	-	-	-	-	1,708.9	-	**1,708.9**
- AIS	-	-	-	-	1,075.8	-	**1,075.8**
- Others[1]	18.8	-	-	220.6	1,509.0	-	**1,748.4**
	18.8	-	-	220.6	12,727.2	-	**12,966.6**
Goodwill on acquisition of subsidiaries	5,873.1	-	542.3	-	-	-	**6,415.4**
Other assets	15,177.1	4,530.8	1,781.0	1,812.3	6,405.5	(97.8)	**29,608.9**
	21,069.0	**4,530.8**	**2,323.3**	**2,032.9**	**19,132.7**	**(97.8)**	**48,990.9**

Note:
(1) Included investment in STT GDC.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

21. GROUP SEGMENT INFORMATION (Continued)

Group - 30 Sep 25 (Unaudited)	Optus S$ Mil	Singtel Singapore S$ Mil	NCS S$ Mil	Digital InfraCo S$ Mil	Corporate S$ Mil	Intercompany Eliminations S$ Mil	Group Total S$ Mil
Operating revenue	3,422.8	1,859.5	1,519.6	216.1	-	(108.0)	**6,910.0**
Operating expenses	(2,485.9)	(1,206.3)	(1,322.1)	(107.3)	(75.7)	113.9	**(5,083.4)**
Other income/(expense)	56.2	79.2	22.4	1.4	6.8	(10.5)	**155.5**
EBITDA	993.1	732.4	219.9	110.2	(68.9)	(4.6)	**1,982.1**
Share of pre-tax results of associates and joint ventures							
- Airtel	-	-	-	-	699.2	-	**699.2**
- Telkomsel	-	-	-	-	290.6	-	**290.6**
- Globe	-	-	-	-	136.4	-	**136.4**
- AIS	-	-	-	-	268.0	-	**268.0**
- Others	*	-	-	(3.3)	(12.1)	-	**(15.4)**
	*	-	-	(3.3)	1,382.1	-	**1,378.8**
EBITDA and share of pre-tax results of associates and joint ventures	993.1	732.4	219.9	106.9	1,313.2	(4.6)	**3,360.9**
Depreciation and amortisation	(755.8)	(292.6)	(36.3)	(69.1)	(5.7)	7.2	**(1,152.3)**
EBIT	**237.3**	**439.8**	**183.6**	**37.8**	**1,307.5**	**2.6**	**2,208.6**

"" denotes less than +/- S$0.05 million.*

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

21. GROUP SEGMENT INFORMATION (Continued)

Group - 31 Mar 26 (Audited)	Optus S$ Mil	Singtel Singapore S$ Mil	NCS S$ Mil	Digital InfraCo S$ Mil	Corporate S$ Mil	Intercompany Eliminations S$ Mil	Group Total S$ Mil
Segment assets							
Investment in associates and joint ventures							
- Airtel	-	-	-	-	5,339.7	-	**5,339.7**
- Telkomsel	-	-	-	-	3,250.4	-	**3,250.4**
- Globe	-	-	-	-	1,737.7	-	**1,737.7**
- AIS	-	-	-	-	1,891.4	-	**1,891.4**
- Others	18.7	-	-	162.3	686.4	-	**867.4**
	18.7	-	-	162.3	12,905.6	-	**13,086.6**
Goodwill on acquisition of subsidiaries	5,871.4	-	542.8	-	-	-	**6,414.2**
Other assets	15,185.5	4,767.1	1,774.6	1,818.1	7,794.8	(144.0)	**31,196.1**
	21,075.6	**4,767.1**	**2,317.4**	**1,980.4**	**20,700.4**	**(144.0)**	**50,696.9**

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

21. GROUP SEGMENT INFORMATION (Continued)

A reconciliation of the total reportable segments' EBIT to the Group's profit before tax was as follows -

Group (Unaudited)	30 Sep 26 S$ Mil	30 Sep 25 S$ Mil
EBIT	**2,441.8**	**2,208.6**
Exceptional items	(16.2)	2,185.2
Share of exceptional items of associates and joint ventures (post-tax)	9.3	0.6
Share of tax of associates and joint ventures	(564.9)	(480.1)
Profit before interest, investment income (net) and tax	**1,870.0**	**3,914.3**
Interest and investment income (net)	177.9	55.9
Finance costs	(252.4)	(221.9)
Profit before tax	**1,795.5**	**3,748.3**

The Group's revenue from its major products and services are as follows -

Group (Unaudited)	30 Sep 26 S$ Mil	30 Sep 25 S$ Mil
Mobile service	2,572.5	2,379.2
Sale of equipment	784.8	845.0
Mobile	3,357.3	3,224.2
Infocomm Technology	2,143.9	1,963.4
Data and internet	1,491.4	1,423.6
Fixed voice	152.1	151.6
Pay television	77.8	86.7
Others	69.8	60.5
Operating revenue	**7,292.3**	**6,910.0**

The Group's revenue is substantially derived from Singapore and Australia which respectively accounted for approximately 47% (30 September 2025: 47%) and 51% (30 September 2025: 51%) of the consolidated revenue for the half year ended 30 September 2026. The geographical information on the Group's non-current assets is not presented as it is not used for segmental reporting purposes.

SELECTED NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 30 September 2026

22. SEASONALITY OF OPERATIONS

There is no significant seasonality in the Group's operations.

23. RELATED PARTY TRANSACTIONS

Except as disclosed elsewhere in this condensed consolidated interim financial statements, the Group has no new significant related party transactions during the half years ended 30 September 2026 and 30 September 2025.

24. The statements of financial position as at 30 September 2026 and the related consolidated income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows for the half year ended 30 September 2026 presented in this announcement have not been audited, but have been reviewed by KPMG LLP in Singapore in accordance with the Singapore Standard on Review Engagements 2410 – *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* (see review report on page 34 of this announcement).

OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

The disclosures below have not been audited or reviewed by the Company's auditors.

25. REVIEW OF PERFORMANCE OF THE GROUP

Please refer to the Management Discussion and Analysis of the Group for the half year ended 30 September 2026.

26. WHERE A FORECAST, OR A PROSPECT STATEMENT, HAS BEEN PREVIOUSLY DISCLOSED TO SHAREHOLDERS, ANY VARIANCE BETWEEN IT AND THE ACTUAL RESULTS.

Please refer to the Management Discussion and Analysis of the Group for the half year ended 30 September 2026.

27. A COMMENTARY AT THE DATE OF THE ANNOUNCEMENT OF THE SIGNIFICANT TRENDS AND COMPETITIVE CONDITIONS OF THE INDUSTRY IN WHICH THE GROUP OPERATES AND ANY KNOWN FACTORS OR EVENTS THAT MAY AFFECT THE GROUP IN THE NEXT OPERATING PERIOD AND THE NEXT 12 MONTHS.

Please refer to the Management Discussion and Analysis of the Group for the half year ended 30 September 2026.

28. INTERESTED PERSON TRANSACTIONS

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

29. CONFIRMATION THAT THE ISSUER HAS PROCURED UNDERTAKINGS FROM ALL ITS DIRECTORS AND EXECUTIVE OFFICERS (IN THE FORMAT SET OUT IN APPENDIX 7.7) UNDER RULE 720(1)

The Company has received undertakings from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

CONFIRMATION BY THE BOARD

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the half year ended 30 September 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Gautam Banerjee
Chairman of Audit Committee

Yuen Kuan Moon
Director

Singapore
12 November 2026

Independent auditors' review report

The Board of Directors
Singapore Telecommunications Limited

Report on review of interim financial information as of and for the half year ended 30 September 2026

Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of Singapore Telecommunications Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position of the Group and the statement of financial position of the Company as at 30 September 2026 and the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group, and the statement of changes in equity of the Company for the half year then ended, and the selected notes to the condensed consolidated interim financial statements (the "Condensed Interim Financial Information"). Management is responsible for the preparation and presentation of this Condensed Interim Financial Information in accordance with Singapore Financial Reporting Standard (International) ("SFRS(I)") 1-34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on this Condensed Interim Financial Information based on our review.

Scope of review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Condensed Interim Financial Information is not prepared, in all material respects, in accordance with SFRS(I) 1-34 *Interim Financial Reporting*.

Restriction on use

Our report is provided in accordance with the terms of our engagement. Our work was undertaken so that we might report to you on the Condensed Interim Financial Information for the purpose of assisting the Company to meet the requirements of paragraph 3 of Appendix 7.2 of the Singapore Exchange Limited Listing Manual and for no other purpose. Our report is included in the Company's announcement of its Condensed Interim Financial Information for the information of its members. We do not assume responsibility to anyone other than the Company for our work, for our report, or for the conclusions we have reached in our report.

KPMG LLP
Public Accountants and
Chartered Accountants

Singapore
12 November 2026