

SmarTone delivers resilient results supported by roaming revenue recovery and growth in 5G broadband

(Hong Kong, 1 September 2023) SmarTone Telecommunications Holdings Limited (“SmarTone”; SEHK: 315), the telecommunication subsidiary of Sun Hung Kai Properties (SEHK: 0016), today announced its financial results for the year ended 30 June 2023.

SmarTone reported a profit attributable to equity holders (excluding provision for potential investment loss) of \$470 million, an increase of 4% as compared to last year despite the challenging environment. During the period, the Company achieved resilient business results, with service revenue growing by 1%. Despite intense competition, mobile prepaid ARPU remained stable at \$224. The 5G penetration rate reached 37% as of July 2023. Roaming revenue increased by 49% over last year, reaching 83% of pre-pandemic levels as of July 2023. 5G broadband revenue registered over 100% growth, reaching ~100,000 customers as of August 2023.

Amid the latest market conditions, a provision for potential financial investment loss on debt securities was recognised during the financial year out of prudence. This does not affect the Company’s cash flow or dividend payout. The Board has proposed a final dividend per share of 17.5 cents. This represents a full-year dividend per share of 32 cents. With a healthy net cash position of \$1.1 billion, this allows us to invest for long-term sustainable growth.

For further details of the 2022/2023 annual results, please refer to the website:
https://www.smartoneholdings.com/jsp/site/investor_relations/results/english/index.jsp

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