

## SmarTone Delivers Resilient Interim Performance with Strong Growth in Roaming, 5G Home Broadband Service and Enterprise Solutions

- Profit attributable to equity holders was \$256 million (excluding one-off items), a 4% increase over the prior year.
- Service revenue was similar to the same period last year at \$2,303 million.
- The customer base grew by 8.5% to 2.87 million and 5G penetration reached 40%.
- Roaming revenue registered a 6% growth, driven by increasing usage of SmarTone's international roaming products.
- Strong momentum continued in the 5G Home Broadband's product offering, with revenue growing at 18%, and EBITDA increasing by 20%.
- The Board declared an interim dividend of 14.5 cents per share, the same as last year.

**(Hong Kong, 26 February 2025)** SmarTone Telecommunications Holdings Limited ("SmarTone"; SEHK: 315), a subsidiary of Sun Hung Kai Properties (SEHK: 0016), today announced its financial results for the six months ended 31 December 2024.

Over the past 6 months, despite the highly competitive market in Hong Kong, SmarTone delivered a profit attributable to equity holders of \$256 million (excluding one-off items), representing a solid 4% year-on-year growth. Backed by an industry-leading mobile network and coverage, the company maintained profitability by prioritizing on retaining its most valuable customers, delivering high-quality service, expanding new growth engines such as 5G Home Broadband, and maintaining strong cost discipline.

SmarTone has continued to expand its customer base which has now reached 2.87 million. As the company continues to deliver a differentiated suite of mobile products that are tailored to the needs of different customer segments, 5G penetration maintained at about 40%, while 5G ARPU remained doubled that of 4G.

SmarTone's 5G Home Broadband service is a key growth engine that has experienced consistent growth over the past 3 years, with revenue growing by 18% and EBITDA from the service increasing by 20% year-on-year. Recently, SmarTone became the first to launch a WI-FI 7 Home Broadband service, delivering a superior WI-FI experience.

SmarTone has focused on providing its users a high-quality roaming experience by collaborating with roaming partners abroad to uphold “SmarTone quality”, with a round-the-clock toll-free hotline abroad and measures to protect customers from accidental overspending.

SmarTone’s Enterprise Solutions business delivers a 13% increase in profit contribution over the same period last year, leveraging key trends such as Hong Kong’s Smart City development and Mega events. During the period, SmarTone successfully launched the latest advancements of its 5G-Advanced network, including network slicing and private 5G networks.

To support the Hong Kong Government’s infrastructure blueprint, the Company has commenced the deployment of the “5G Golden Spectrum” (3.5GHz and/or 4.9GHz) at the new Kai Tak Sports Park, the Third Runway System at Hong Kong International Airport, as well as in 24 of the busiest MTR stations.

SmarTone appreciates the government’s recent initiatives to enhance mobile coverage in country parks, as well as the supportive policies for the industry, including permitting the installation of base stations in new buildings without rent and the proposed subsidies to extend 5G coverage to rural and remote areas.

In an era of increasing cyberthreats, especially with the rise of AI, SmarTone is committed to protecting its customers by offering a comprehensive range of advanced cybersecurity solutions, including Hong Kong’s first “Staff Verification Code”, which helps customers authenticate SmarTone staff over the phone and a dedicated hotline for customers who suspect their phones are hacked.

"Technology creates real value when it has real life applications. For enterprises, we help companies adopt AI-driven solutions to innovate their businesses and enhance productivity. For consumers, we strive to educate and enable them to use AI in their daily lives. We are more than just a network provider," said *Fiona Lau, Executive Director and Chief Executive Officer of SmarTone*.

For further details of the 2024/2025 interim results, please refer to website:

[https://www.smartoneholdings.com/jsp/site/investor\\_relations/results/english/index.jsp](https://www.smartoneholdings.com/jsp/site/investor_relations/results/english/index.jsp)

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