

SmarTone Delivers a Resilient Performance with Continuous Leadership in the Premium Segment and Strong Cost Discipline

- Profit attributable to equity holders was \$479 million, which represented an increase of 2% when compared with the prior year.
- Substantial efficiency gain resulting in a drop in operating expenses of \$66 million and depreciation of right-of-use assets by \$40 million.
- Revenues remained relatively stable at \$6,253 million.
- Consumer outbound data roaming revenue increased by 5.5%.
- Growth momentum continued in the 5G Home Broadband, with revenue growing at 16%, and EBITDA increasing by 18%.
- Strong performance in Enterprise Solutions which grew 24% in EBITDA.
- The Board proposed a final dividend of 17.5 cents per share, making full year dividend per share of 32.0 cents

(Hong Kong, 3 September 2025) SmarTone Telecommunications Holdings Limited ("SmarTone"; SEHK: 315), the telecommunication subsidiary of Sun Hung Kai Properties Limited (SEHK: 0016), today announced its financial results for the year ended 30 June 2025.

Macroeconomic uncertainty and muted consumer confidence intensified competitive pressures in an already saturated market. Despite which, SmarTone demonstrated resilience in a challenging operating environment, reporting a profit attributable to equity holders of \$478 million (excluding one-off items), representing a 2% year-on-year growth. Core service revenue, post-paid ARPU and 5G penetration held broadly stable, while our growth engines, notably – 5G Home Broadband, delivered an EBITDA growth at 18% year-on-year, and consumer outbound data roaming also grew 5.5% year-on-year.

During the year, SmarTone accelerated its efforts to streamline operations, building a leaner, more agile organization. By integrating AI and advanced analytics, the company delivered measurable productivity gains and cost efficiencies. As a result, operating expenses reduced by 4% and core capex reduced by 10% year-on-year, while the depreciation of right-of-use assets also reduced by 6%, reinforcing SmarTone's commitment to financial discipline and sustainable value creation.

SmarTone has continued to strengthen its leadership in network performance with the renewal of their exclusive 850MHz band and acquisitions of the 6/7GHz spectrum. The company has also strategically allocated their best spectrum to 24 of the busiest MTR stations. SmarTone's commitment to true customer first is evident in extending their network coverage to mega event venues, country parks and remote areas. By adopting the state-of-the-art 5G-Advanced technology and network slicing, SmarTone can provide a differentiated premium service tailored to customers' needs.

SmarTone's 5G Home Broadband delivered a sustainable double-digit growth over the past three years. Customers now enjoy fiber-like network experience without the need for installation. At the same time, SmarTone was the first in the market to launch WiFi-7 for 5G Home Broadband, a premium offering which has been well-received by many customers.

Building on the strong family customer base, SmarTone has enhanced their portfolio to include entertainment, health and safety, and education-related services and applications. The "Kids CARE" application helps parents to tackle challenges such as screen time management and web content filtering, which was designed to enable parents to "mentor, not monitor". SmarTone is currently the only mobile network operator in Hong Kong offering Disney+ bundles.

The company remains committed to help customers minimize their cybersecurity risk exposure by offering a suite of innovative security solutions including "Data Guard" and "Call Guard". A new phishing SMS alert service was introduced to enhance customer protection against widespread fraudulent activities. A dedicated hotline was also established where customers can consult our expert team 24/7 if they suspect their phones have been hacked or targeted by scams.

SmarTone's Enterprise Solutions business continued solid profit growth, leveraging Hong Kong's Smart City and Mega Event initiatives and their close relationship with Sun Hung Kai Properties Group. The company has successfully launched the latest advancements of 5G-Advanced network, including network slicing and private 5G network, at major world-class events such as the World Games Series 2024 Hong Kong, which took place at Go Park.

Ms. Fiona Lau, Executive Director and Chief Executive Officer of SmarTone said, "Our business resilience is built on customer-centric services, a robust network, and disciplined cost management. In face of the challenging market environment, we remain focused on meeting evolving customer needs. Looking ahead, we will harness the power of AI to enhance productivity and elevate customer experience."

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

https://www.smartoneholdings.com/jsp/site/investor_relations/results/english/index.jsp