

## Results for the year ended 31 December 2018

- Service revenue increased 2.0% YoY to S\$755.8 million
- Fixed services revenue grew 18.6% YoY to S\$143.1 million
- Proposed final dividend of 6.0 cents



**SINGAPORE, 28 January 2019** - M1 Limited (M1) today announced the unaudited group financial results for the year ended 31 December 2018.

For the full year ended 2018, service revenue increased 2.0% year-on-year to S\$755.8 million. Fixed services revenue continued its double-digit growth and increased 18.6% year-on-year to S\$143.1 million, accounting for 18.9% of total service revenue, up from 16.3% a year ago. Net profit after tax decreased 6.0% year-on-year to S\$130.7 million, as a result of higher customer acquisition and retention costs, increased headcount from expansion of corporate segment, as well as higher repair and maintenance expenses.

During the quarter, M1 added 22,000 postpaid customers, to bring the postpaid customer base to 1.38 million as at end of 2018. Monthly postpaid churn decreased by 0.2% points year-on-year to 1.1%. Average postpaid smartphone data usage increased to 5.4GB per month in the latest quarter, up from 4.3GB per month a year ago. Contribution from mobile data increased to 63.9% of service revenue, up from 56.2% a year ago.

Fixed services continued to post strong growth, mainly driven by an enlarged fibre customer base and increased contribution from the corporate segment. M1's fibre customer base increased by 5,000 during the quarter, bringing the fibre customer base to 209,000 as at end of 2018.

The Board of Directors has recommended a final dividend of 6.0 cents per share, taking full year payout to a total of 11.2 cents per share.

More details are available at the following links:

**M1 direct weblink:**

<https://www.m1.com.sg/aboutm1/investors/financialandoperatingresults>

**SGX direct weblink:**

[http://www.sgx.com/wps/portal/sgxweb/home/company\\_disclosure/company\\_announcements](http://www.sgx.com/wps/portal/sgxweb/home/company_disclosure/company_announcements)