

FY-2006 Results

14 February 2007

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Financial Headlines (FY-2006 vs FY-2005)

Revenue S\$1,804.8 million ↑ 14.9 %

EBITDA S\$575.3 million ↑ 25.0 %

EBITDA Margin 33.6 % ↑ 2.6 pts

EPS (Diluted) 17.42 cents ↑ 69.2%

Free Cash Flow S\$333.9 million ↑ 30.0%

Business Expansion (FY-2006 vs FY-2005)

Line of Business	Customer Growth	Service Revenue Growth
Mobile (Service Revenue)	10%	12%
Cable TV	9%	19%
Cable Broadband	17%	24%
Fixed Network Services		17%

Financial Overview

Business Overview

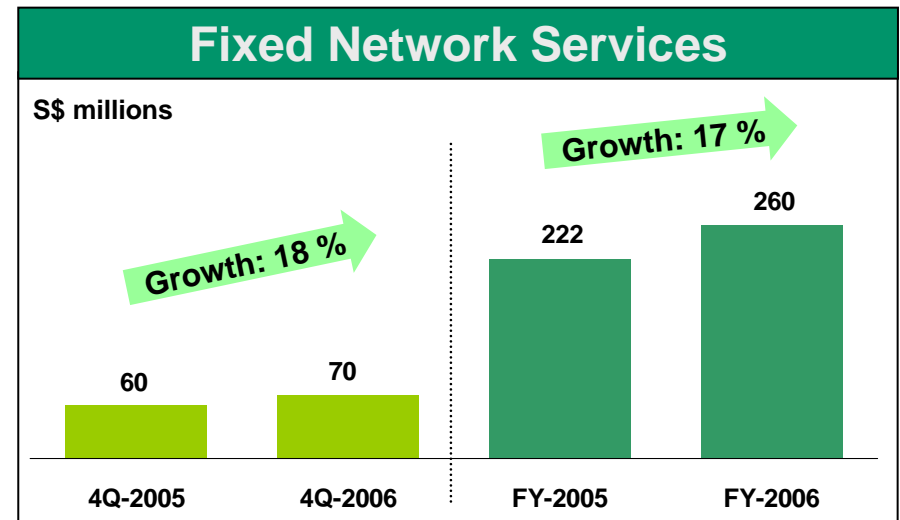
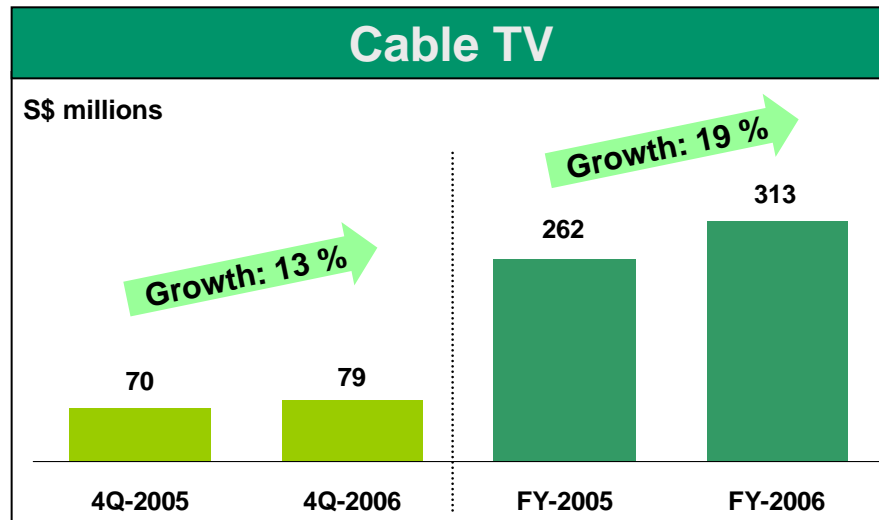
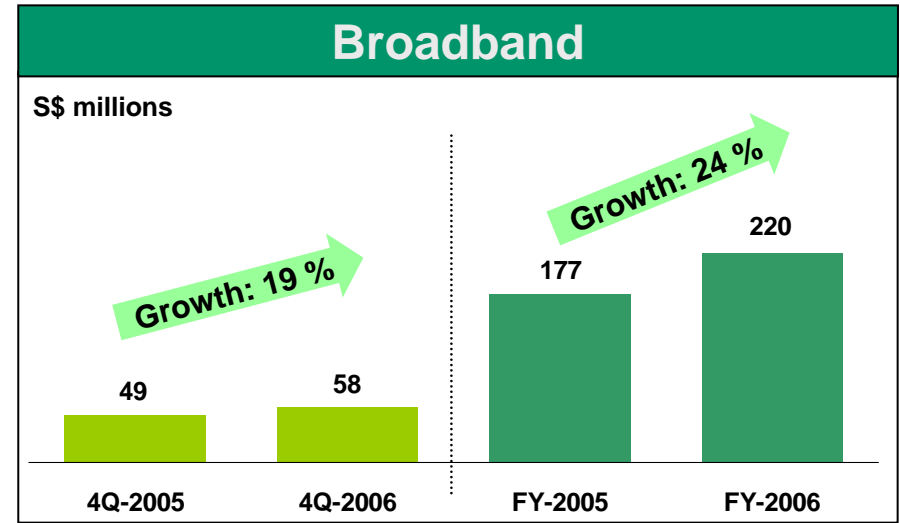
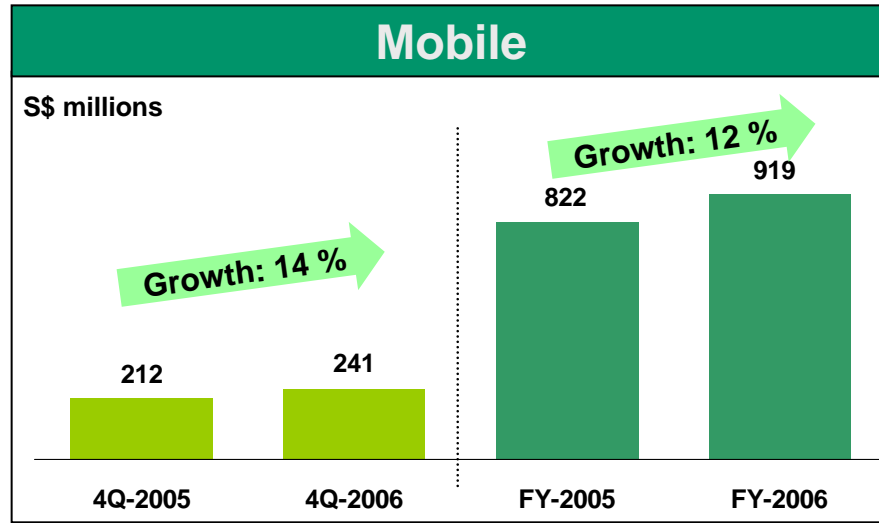
Outlook

Key Financial Highlights

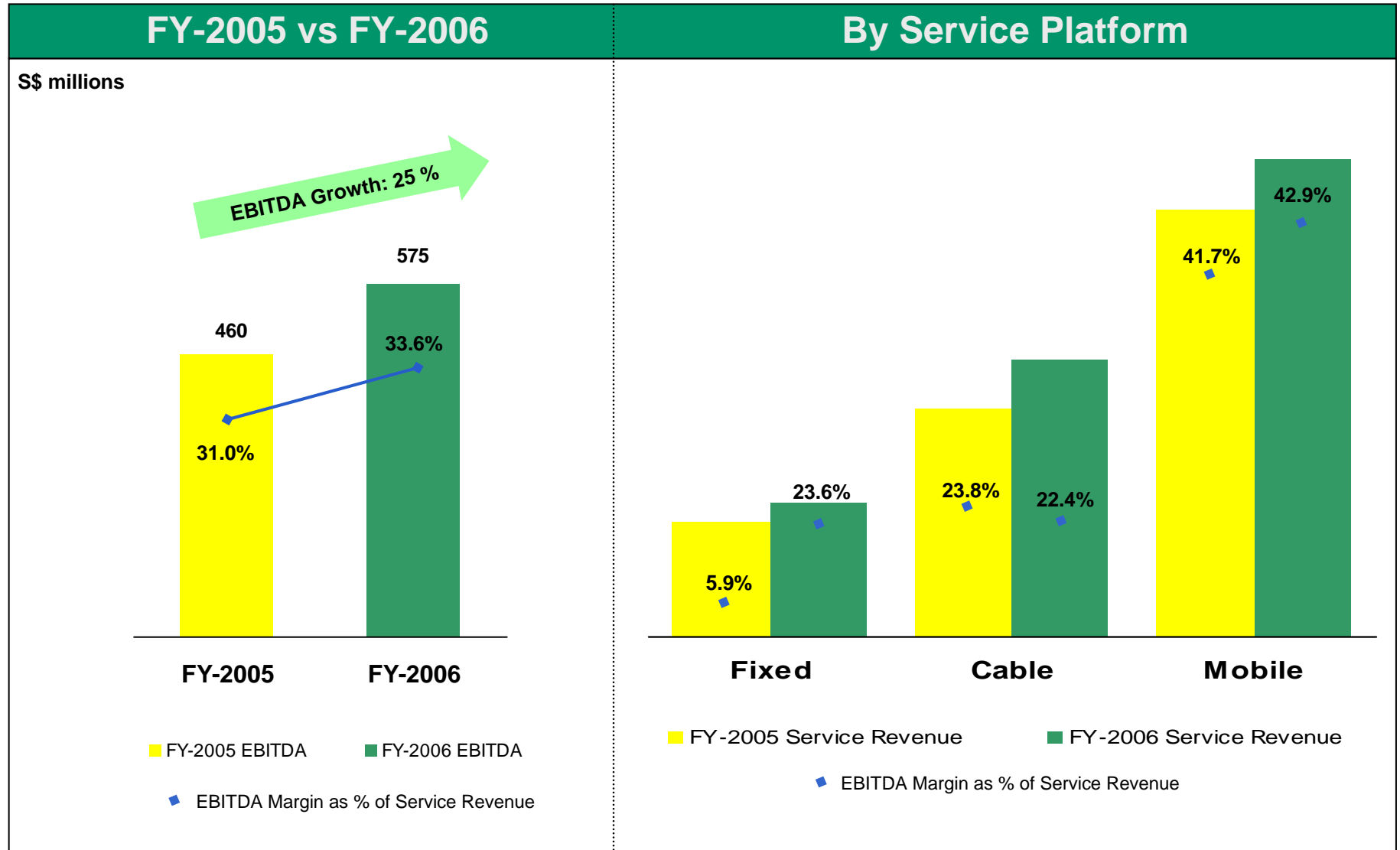
\$ million	4Q-2006	4Q-2005	Change %	FY-2006	FY-2005	Change %
Total Revenue	473	415	14%	1,805	1,571	15%
Service Revenue	448	391	15%	1,712	1,483	15%
EBITDA	146	117	24%	575	460	25%
EBITDA Margin	32.6%	30.0%	2.6 pts	33.6%	31.0%	2.6 pts
Profit from Operations	89	68	32%	361	256	41%
Net Profit After Tax	142	73	93%	360	221	63%
Earnings Per Share (Cents) (Diluted)	7.60	3.40	124%	17.42	10.30	69%
Capex Cash Payments	75	35	-112%	248	248	0%
Free Cash Flow	54	81	-33%	334	257	30%
Net debt	583	69	@	583	69	@

@ = more than +/- 300%

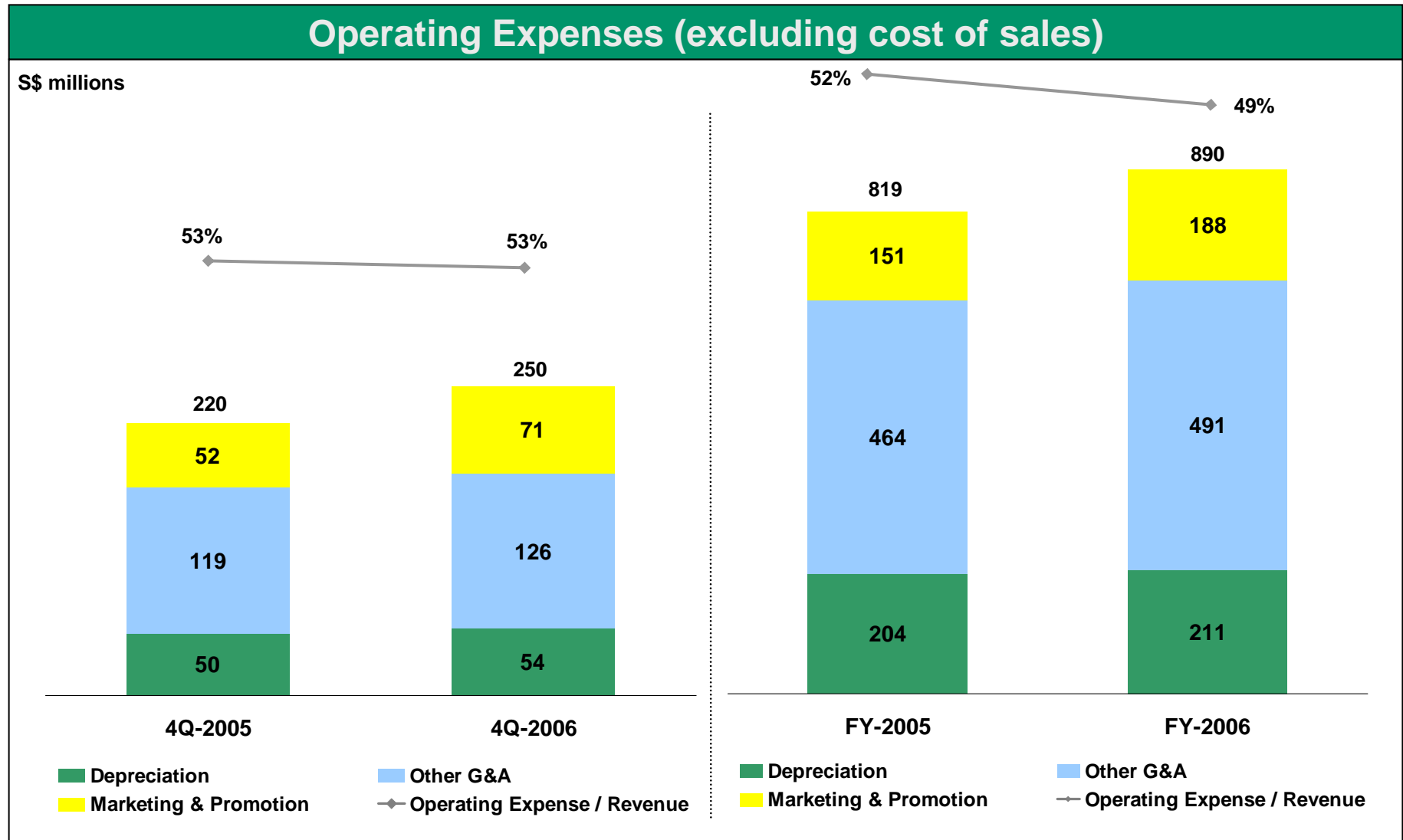
Revenue Momentum



EBITDA & Margin By Service Platforms

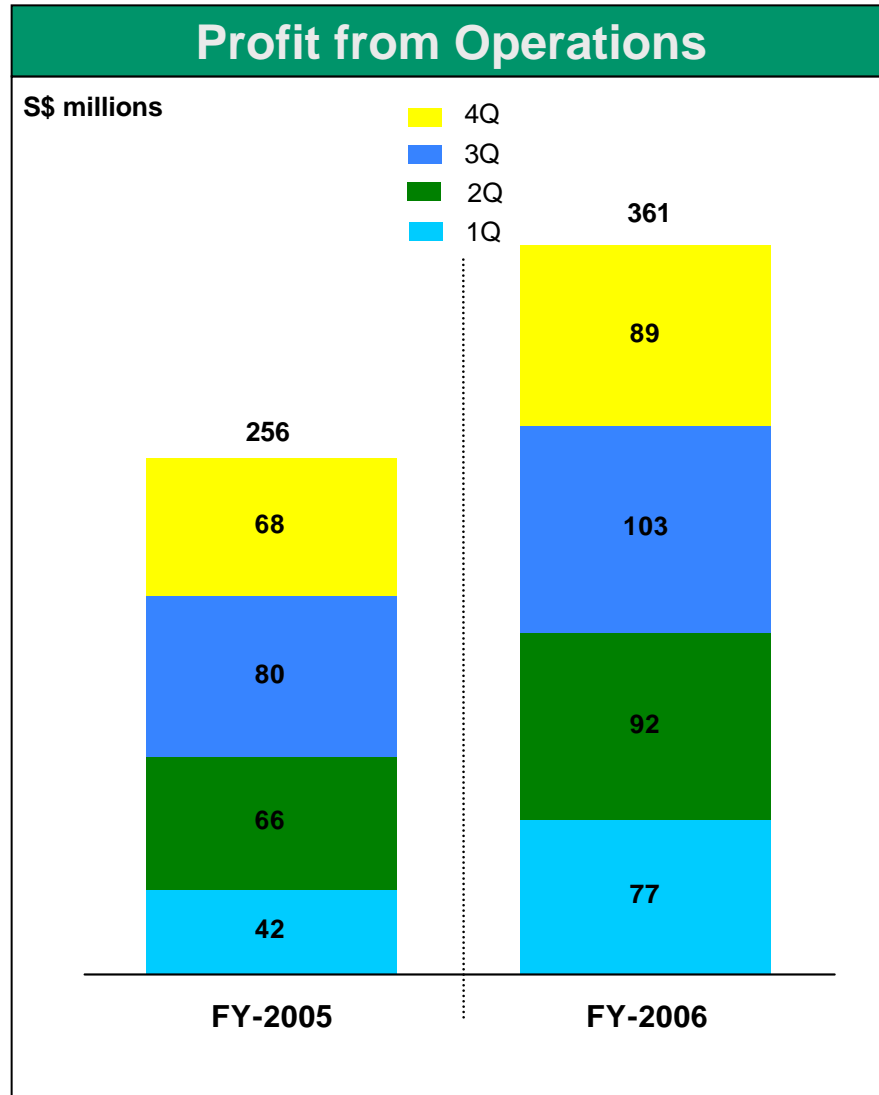


Improved Operating Efficiencies

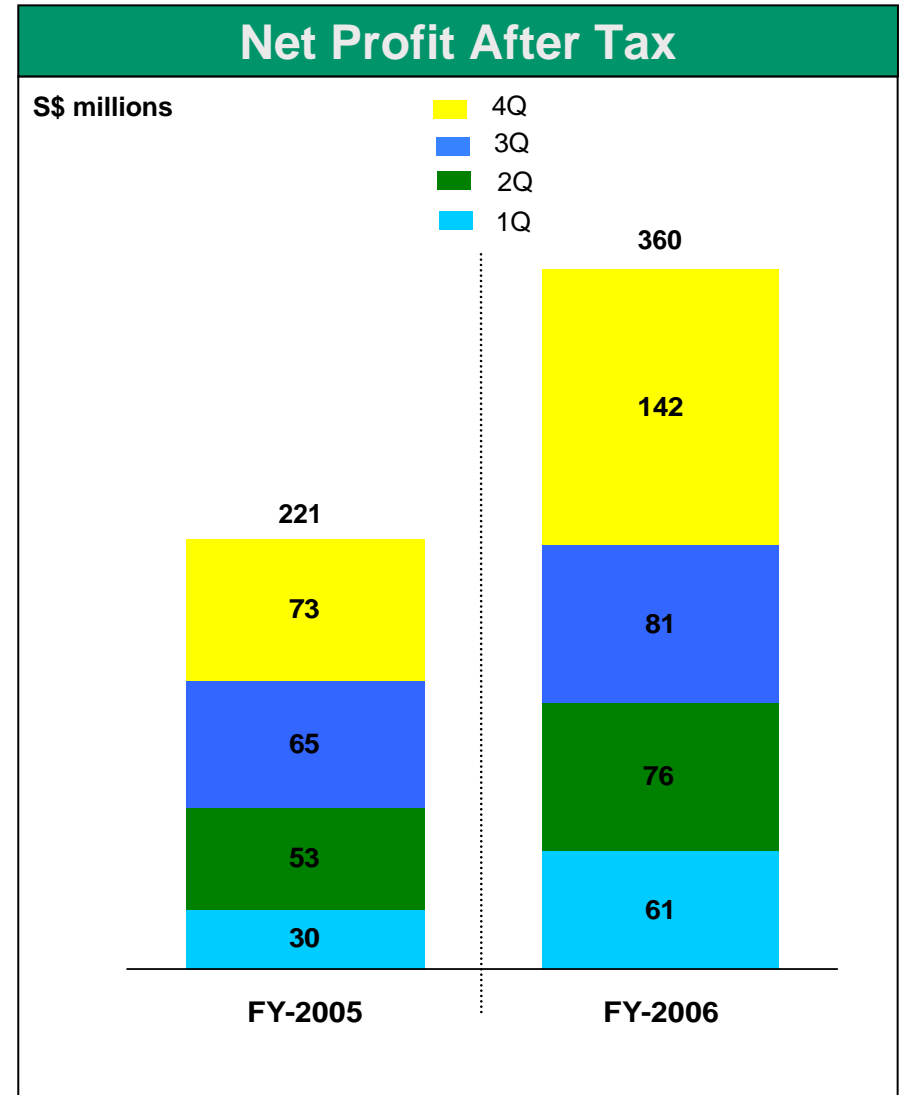


Note: Numbers may not add up due to rounding.

Profitability

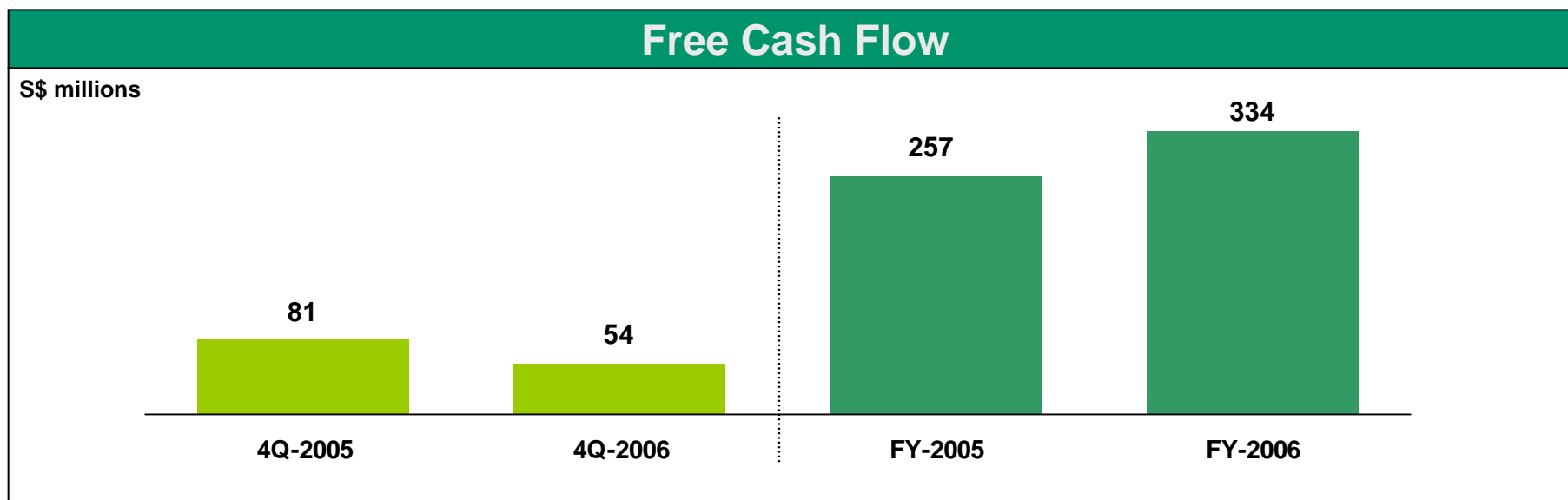
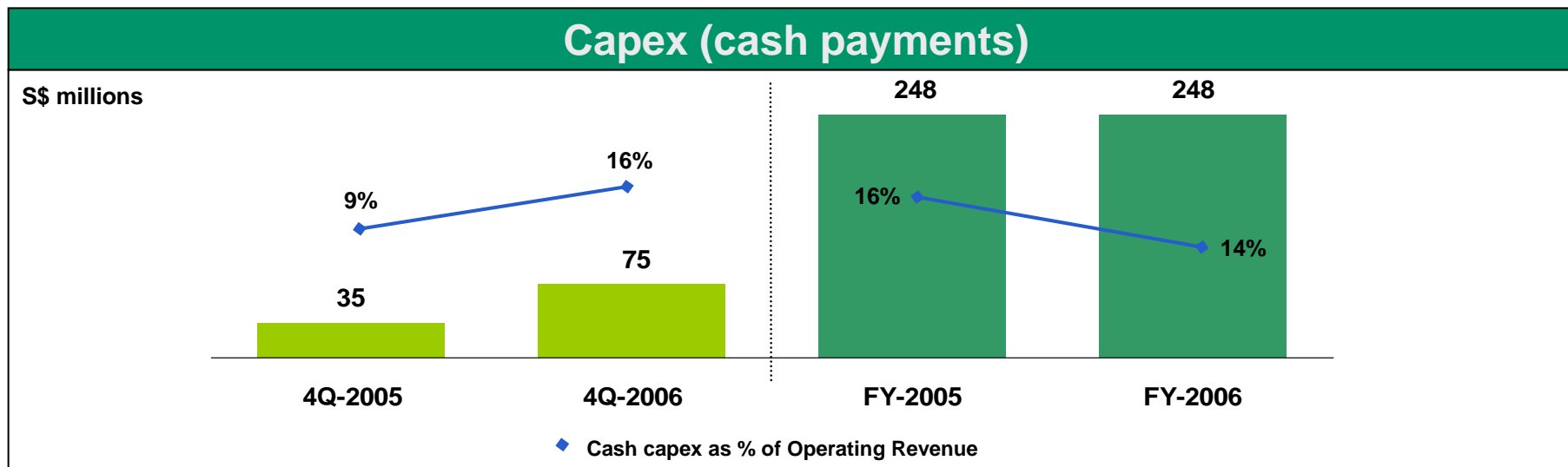


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Note: Tax credit adjustment of \$77.2 m in 4Q-2006

Capex & Free Cash Flow



Financial Overview

Business Overview – Mobile

Outlook

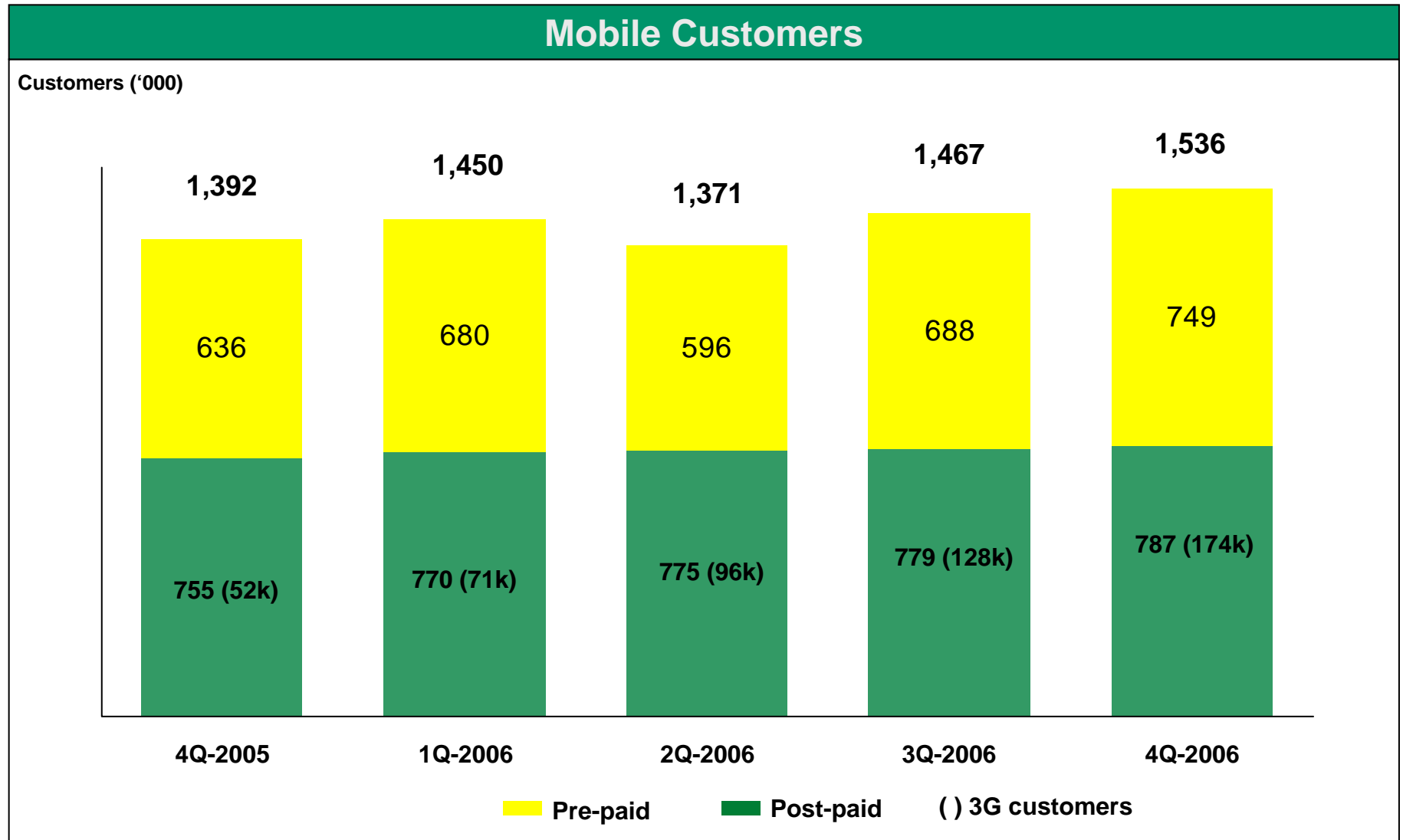
Mobile – Highlights (FY-2006 vs FY-2005)

Service revenue grew 12%

Post-paid revenue grew 6%

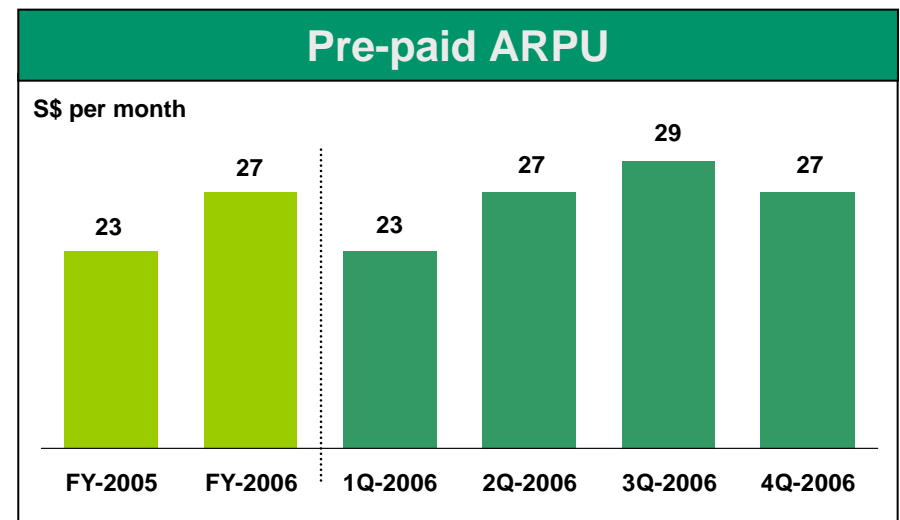
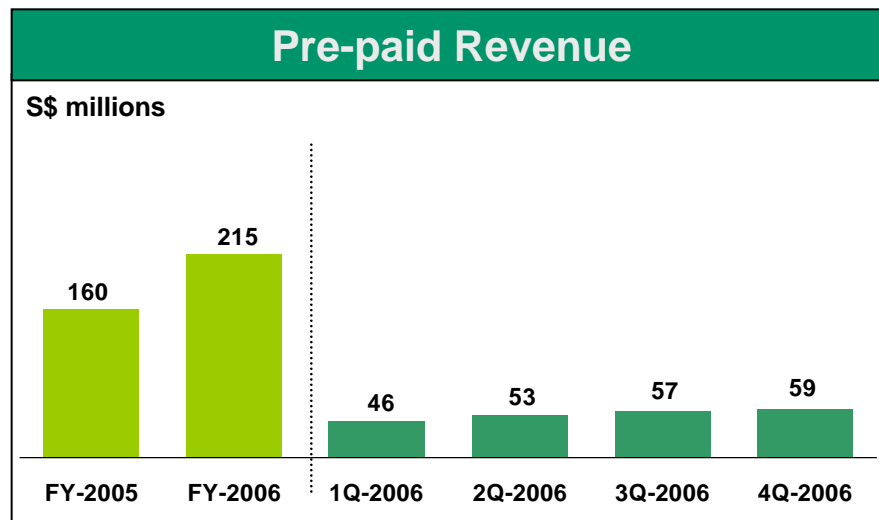
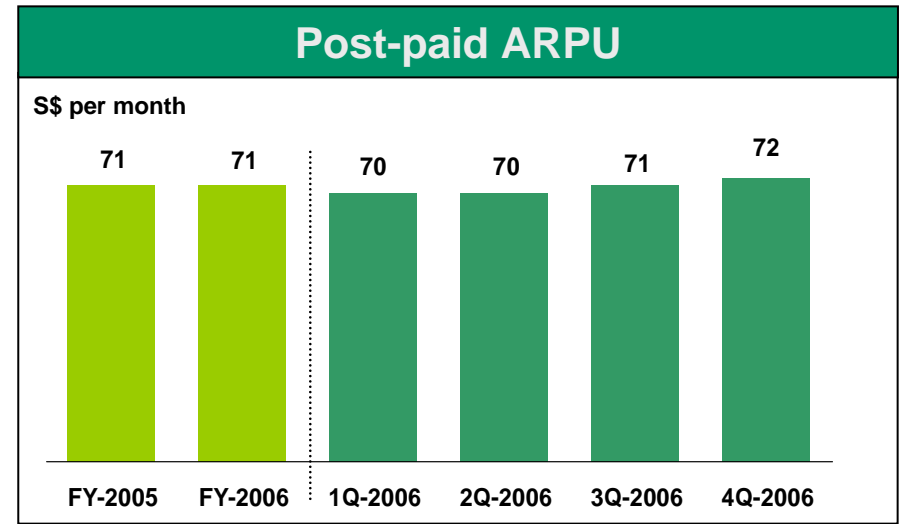
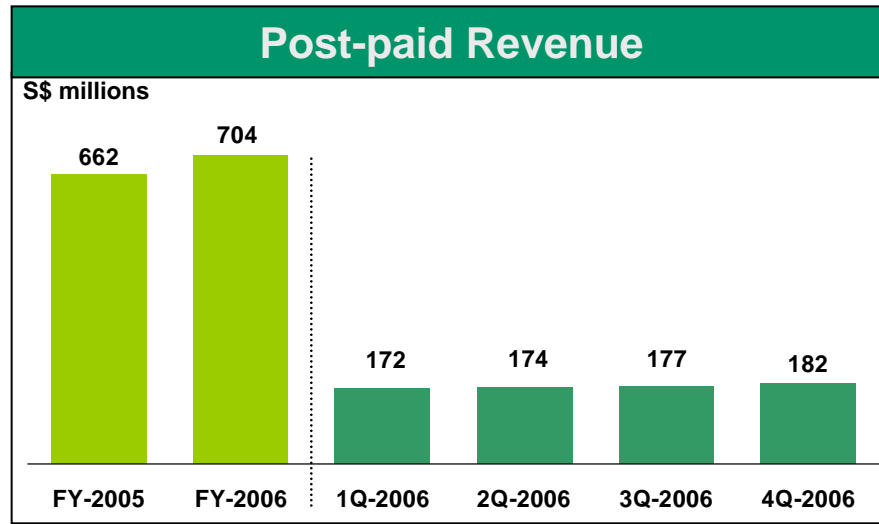
Pre-paid revenue grew 35%

Mobile Customer Base



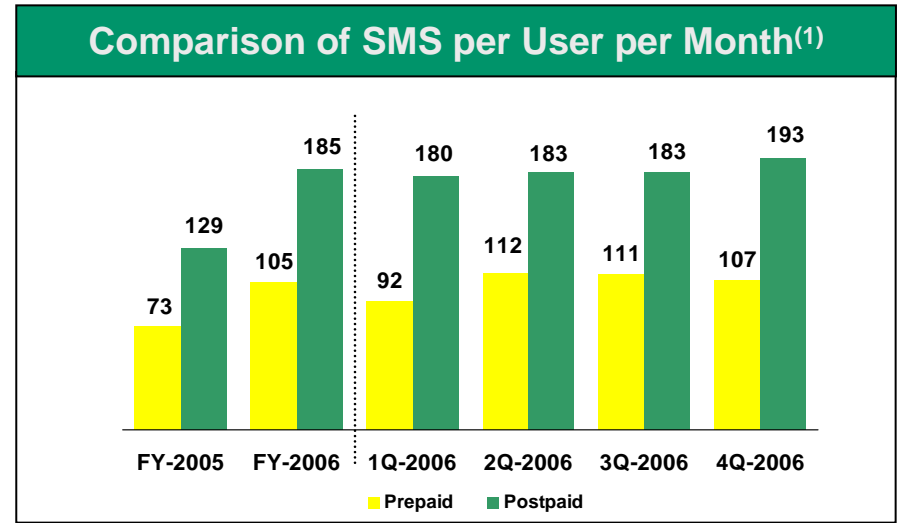
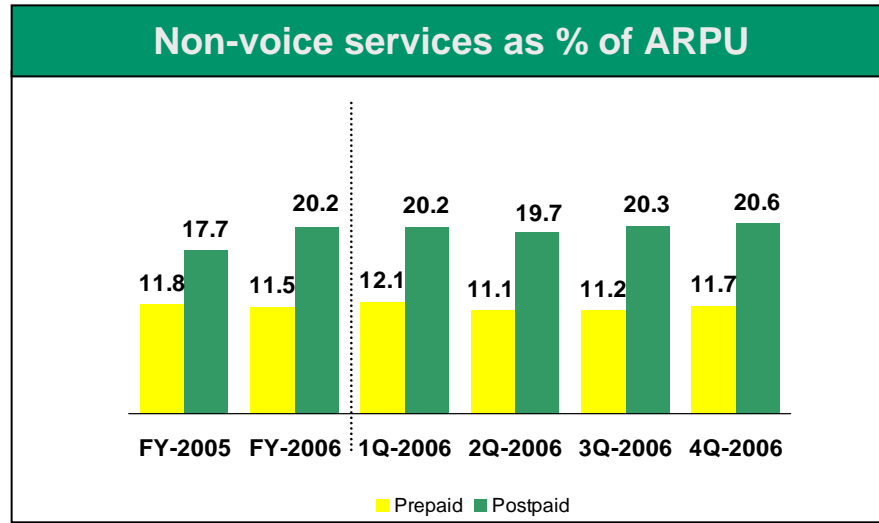
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Revenue & ARPU

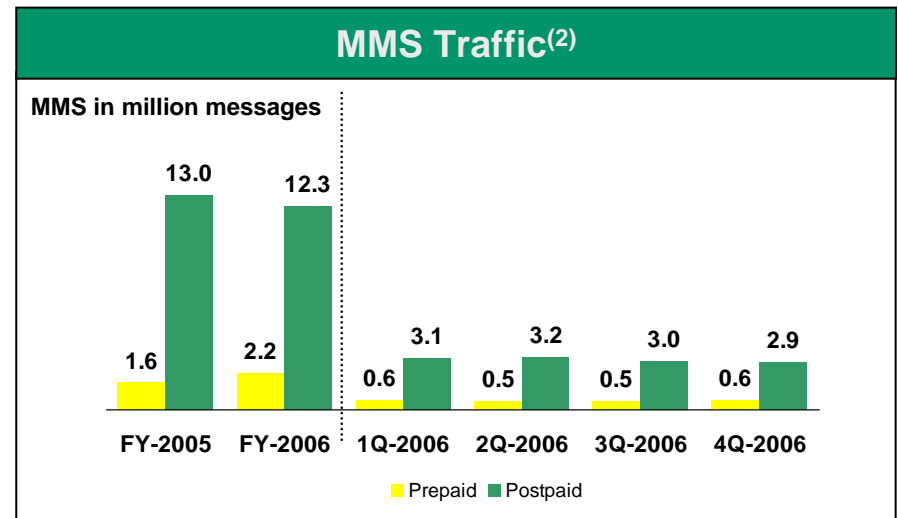
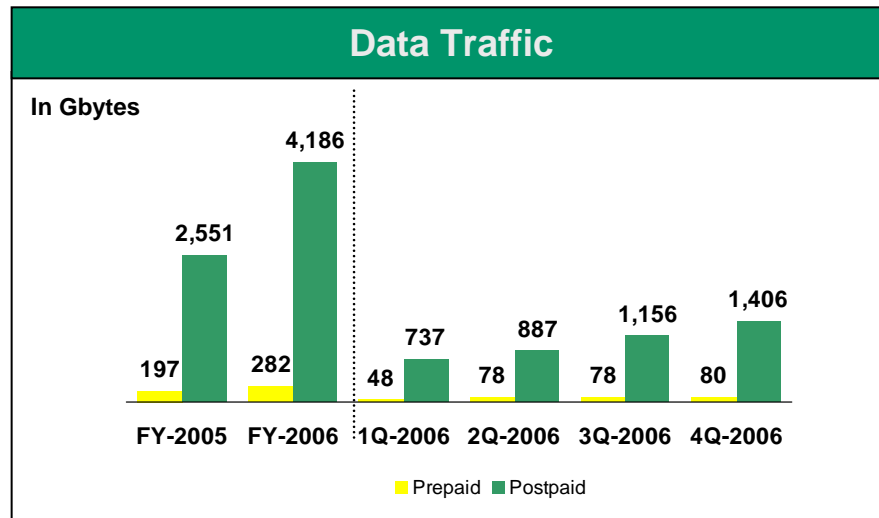


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Mobile Non-voice Services



(1) Originating

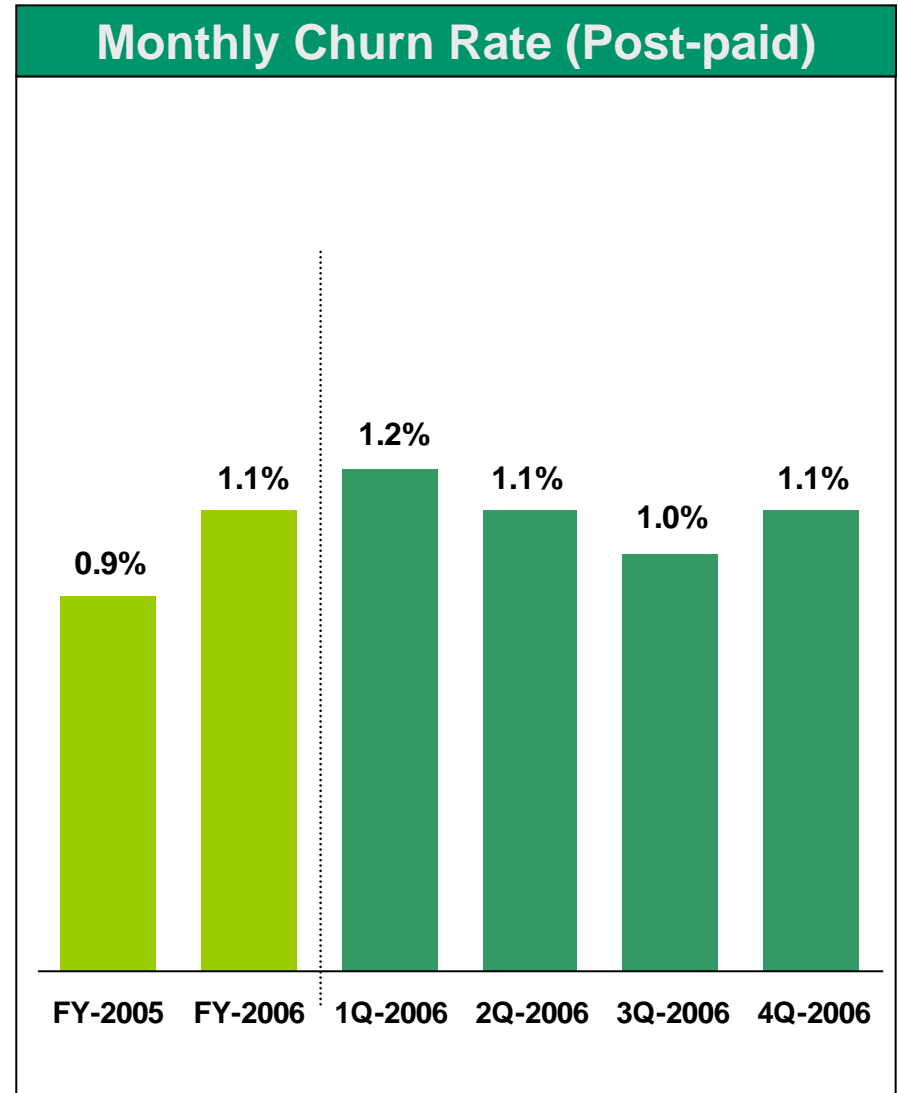
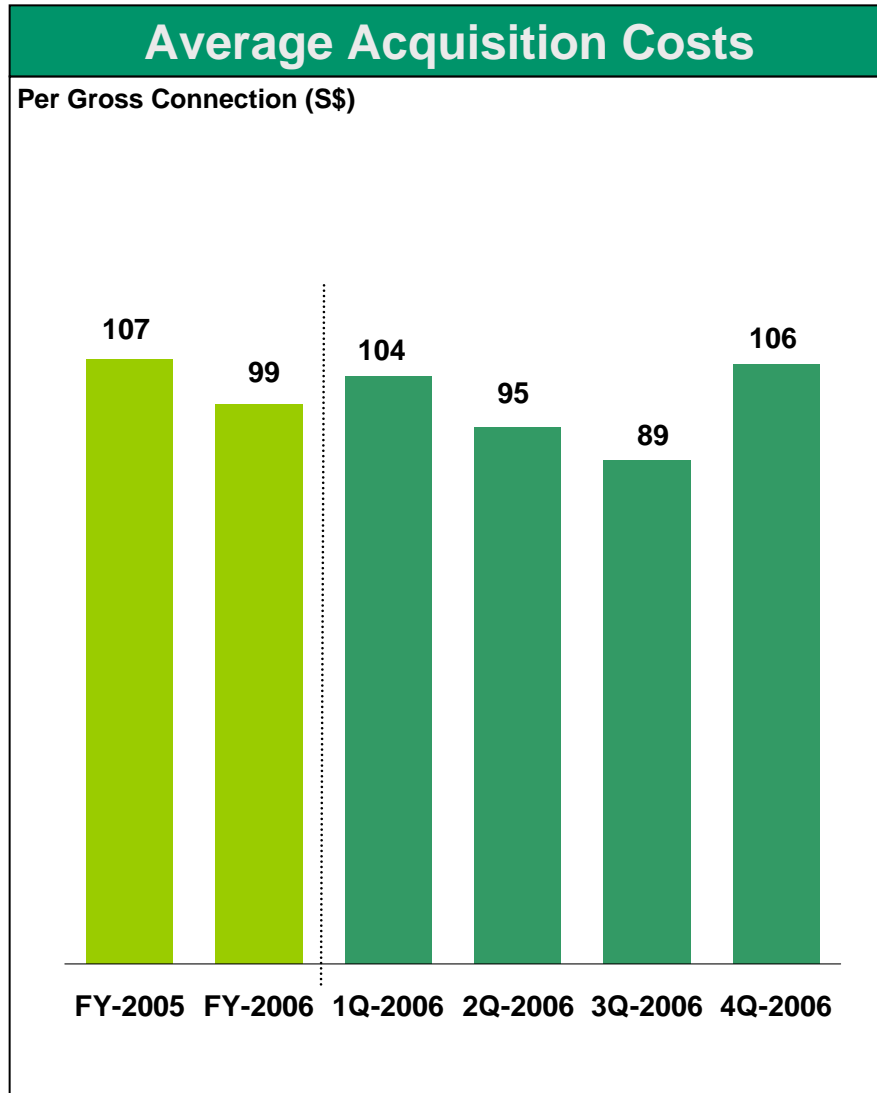


(2) Originating and terminating

Note: With effect from FY2006, SMS per user include free SMS for customers on GIRO payment scheme. Also from FY2006, data traffic includes new service packages, such as Blackberry Unlimited and i-mode.



Acquisition Costs & Churn Trend



Financial Overview

Business Overview – Cable TV

Outlook

Cable TV – Highlights (FY-2006 vs FY-2005)

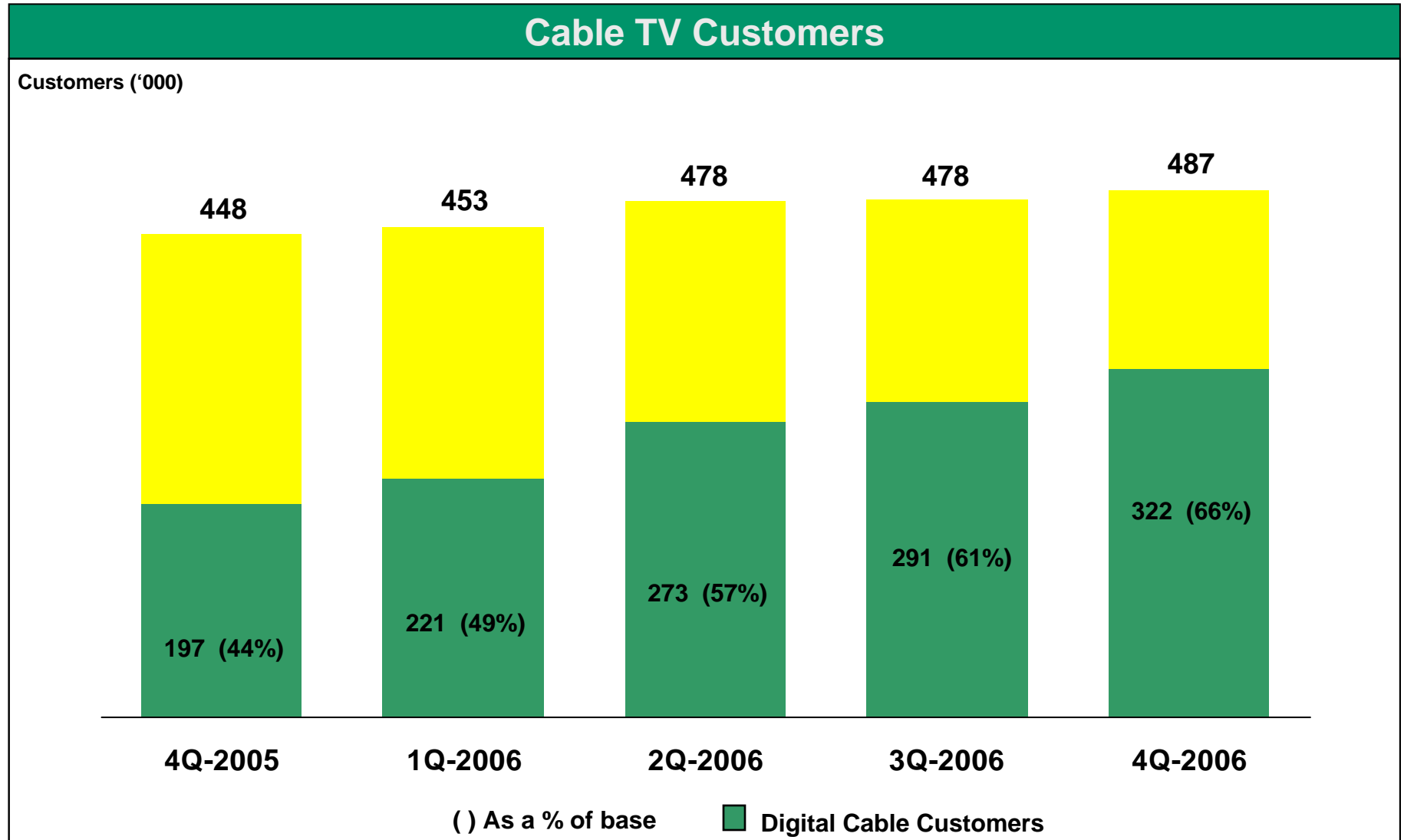
Revenue growth of 19%

Net customer additions of 39K (9% growth)

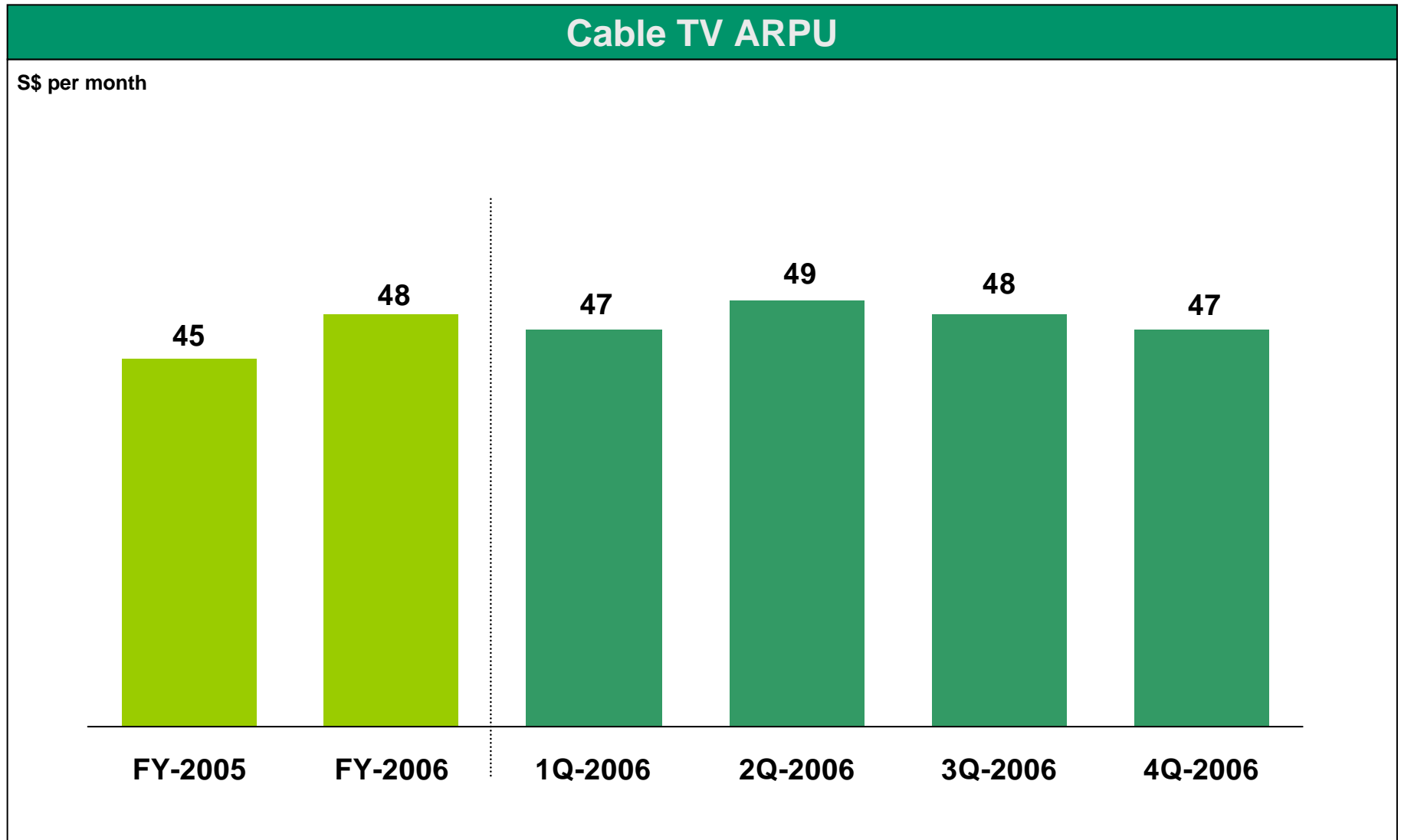
Digital Cable customers expanded to 66% of base (322K)

ARPU grew S\$3 to S\$48

Growing Cable TV Customer Base



Cable TV ARPU



Financial Overview

Business Overview – Broadband

Outlook

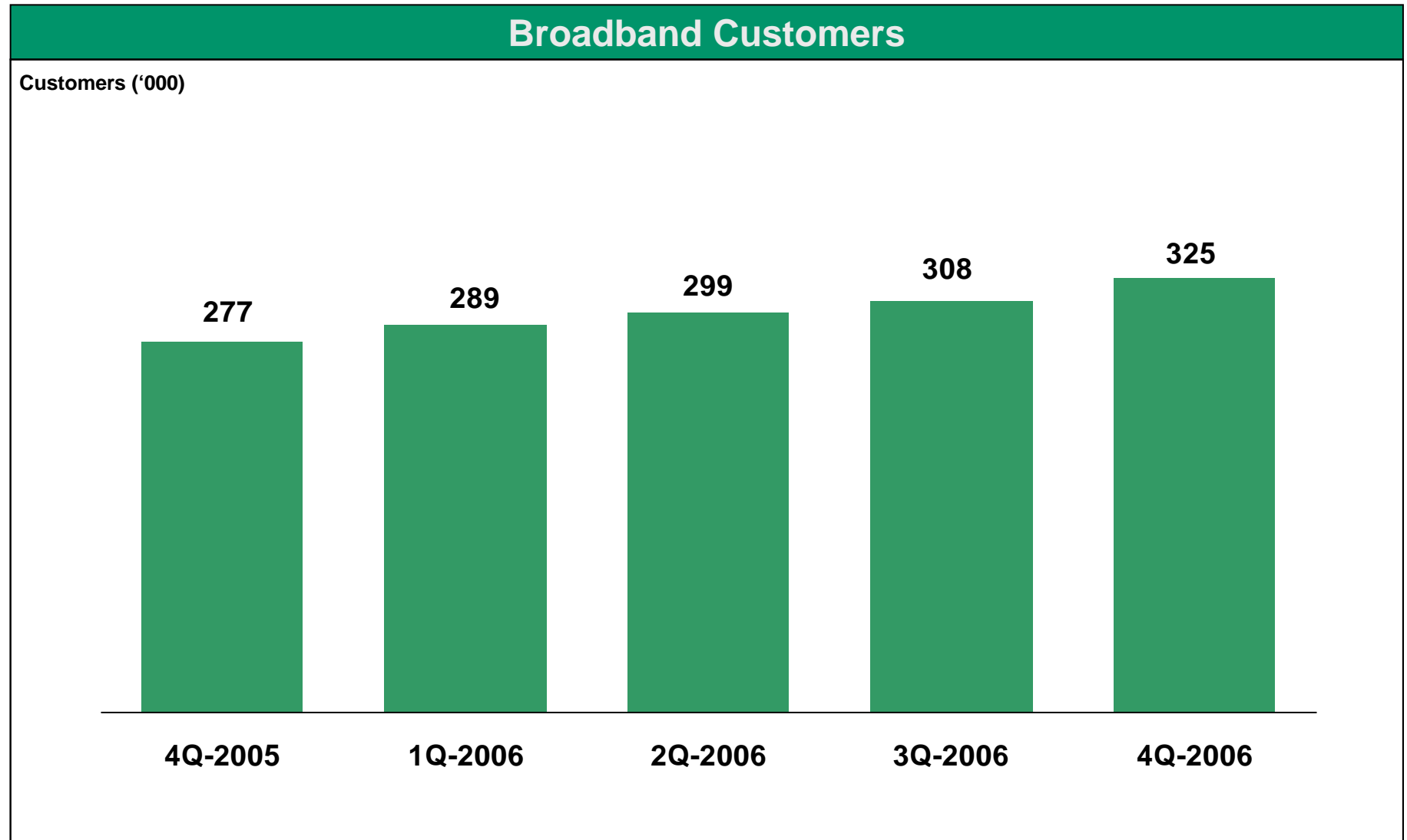
Broadband – Highlights (FY-2006 vs FY-2005)

Revenue growth of 24%

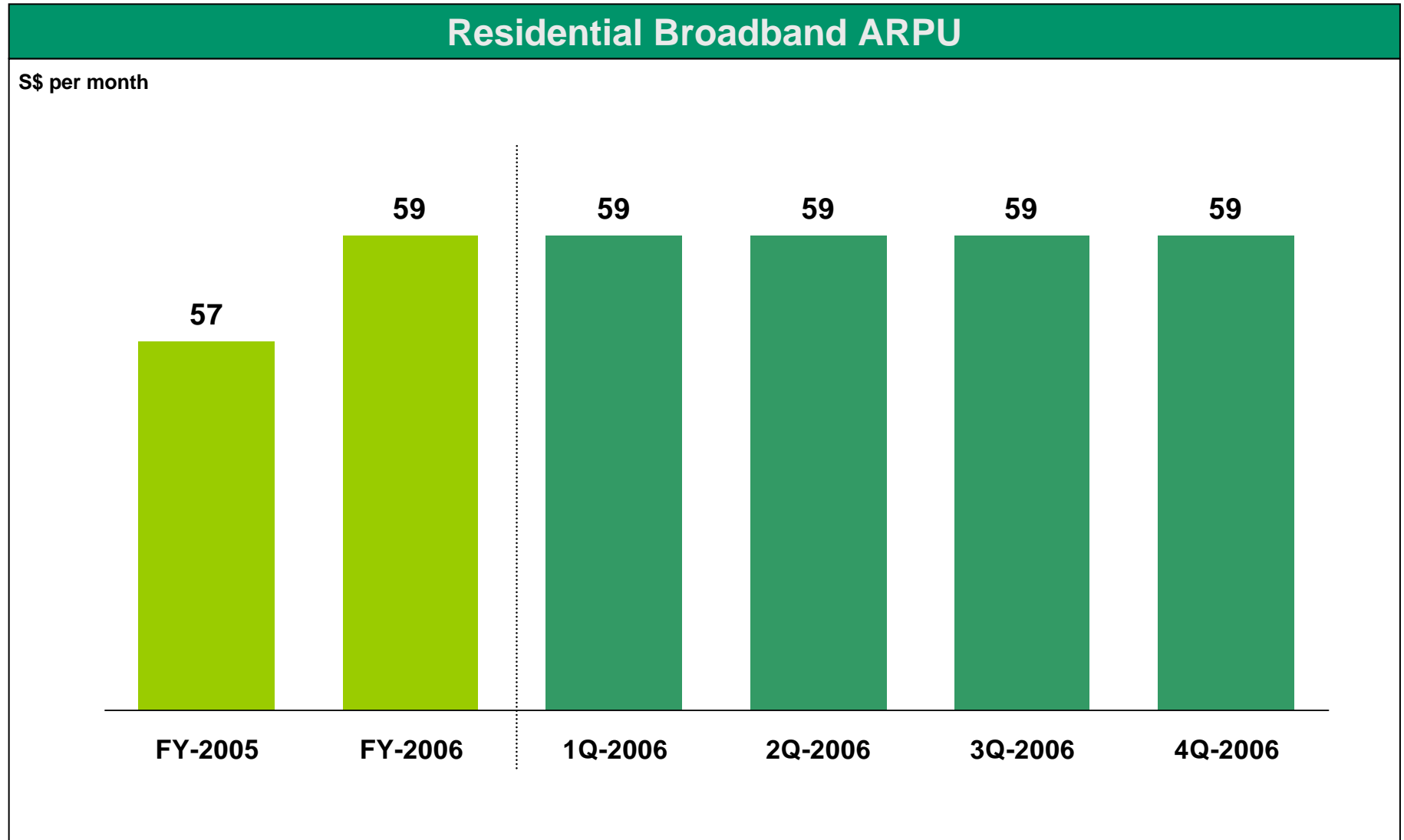
Net customer additions of 48K (17% growth)

ARPU increased by S\$2 to S\$59

Growing Residential Broadband Customer Base



Residential Broadband ARPU



Financial Overview

Business Overview – Fixed Network Services

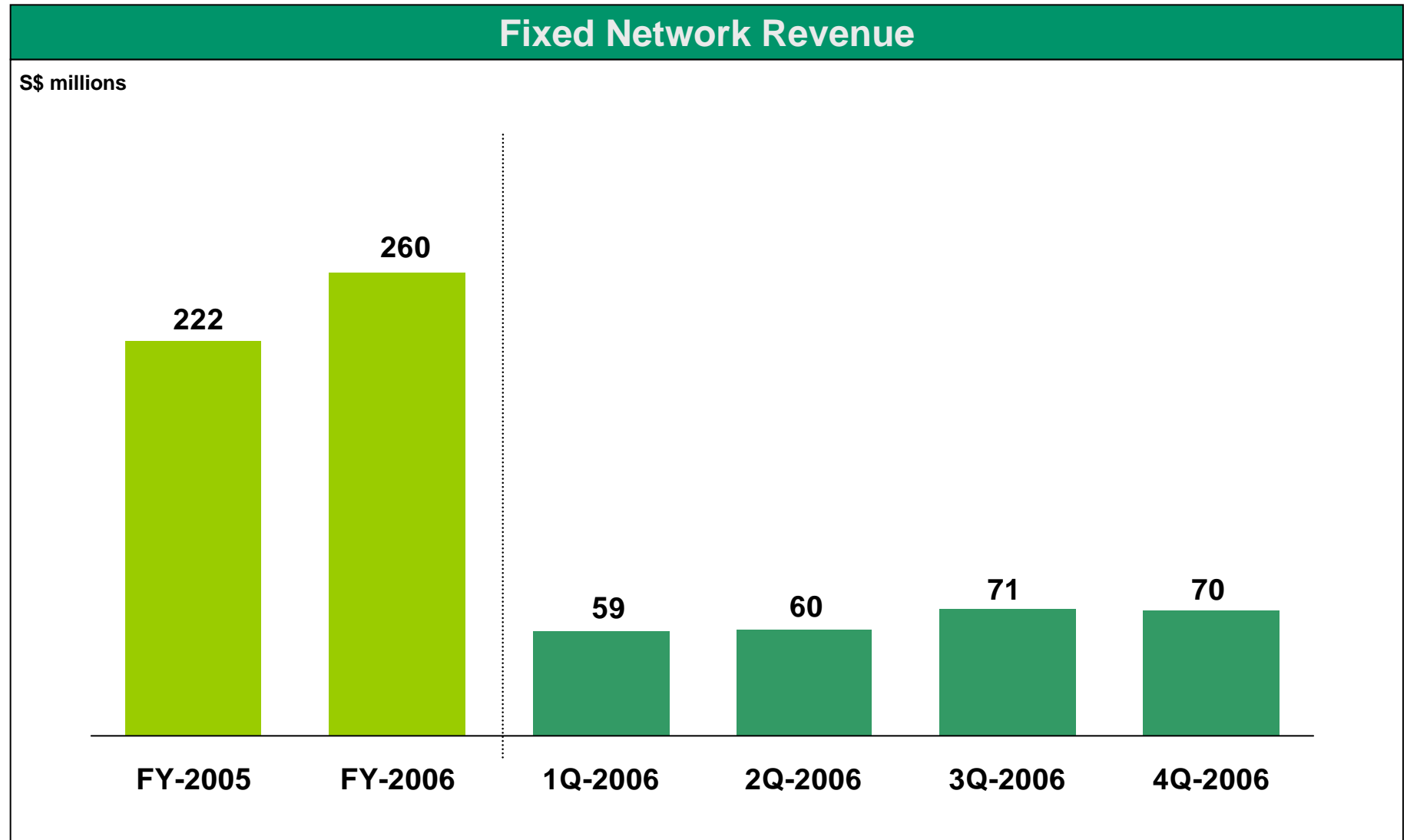
Outlook

Fixed Network Services – Highlights (FY-2006 vs FY-2005)

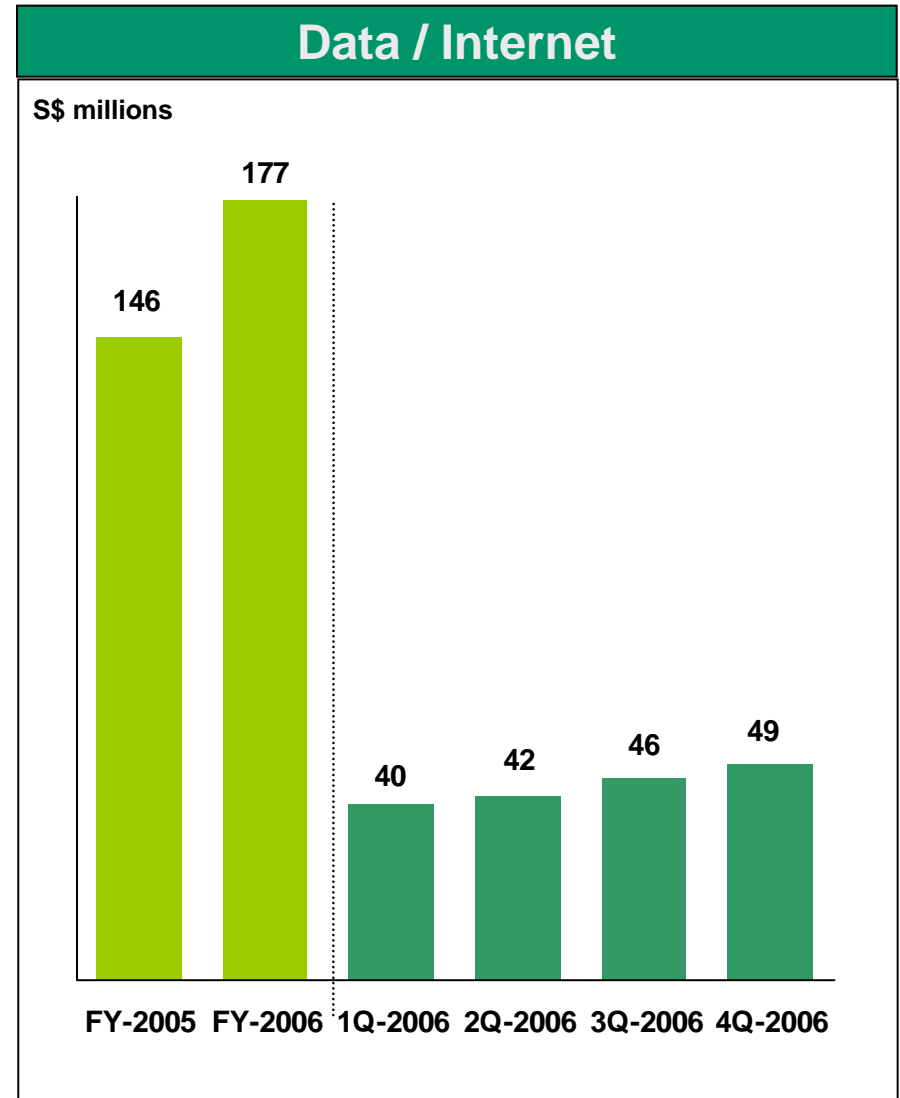
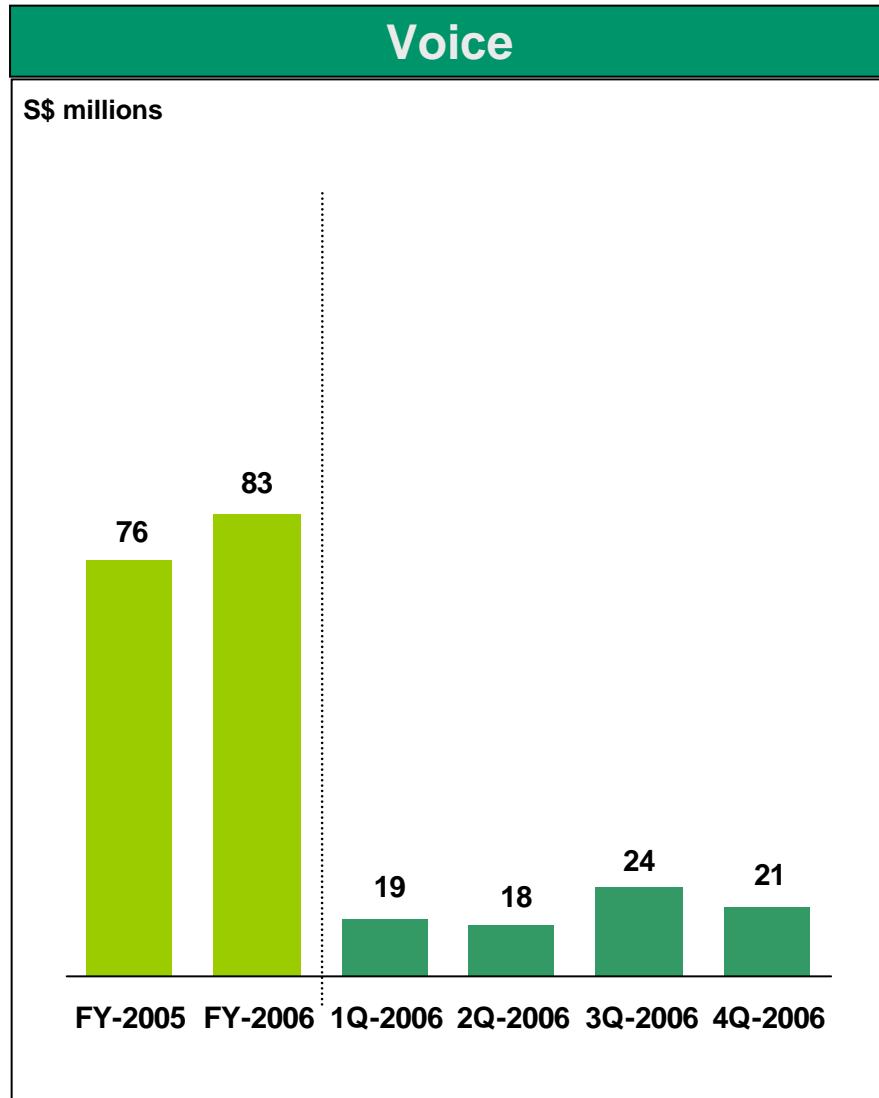
Revenue growth in Data / Internet services of 22%

Data & Internet services --- 68% of revenue

Fixed Network Services Growth



Fixed Network Services



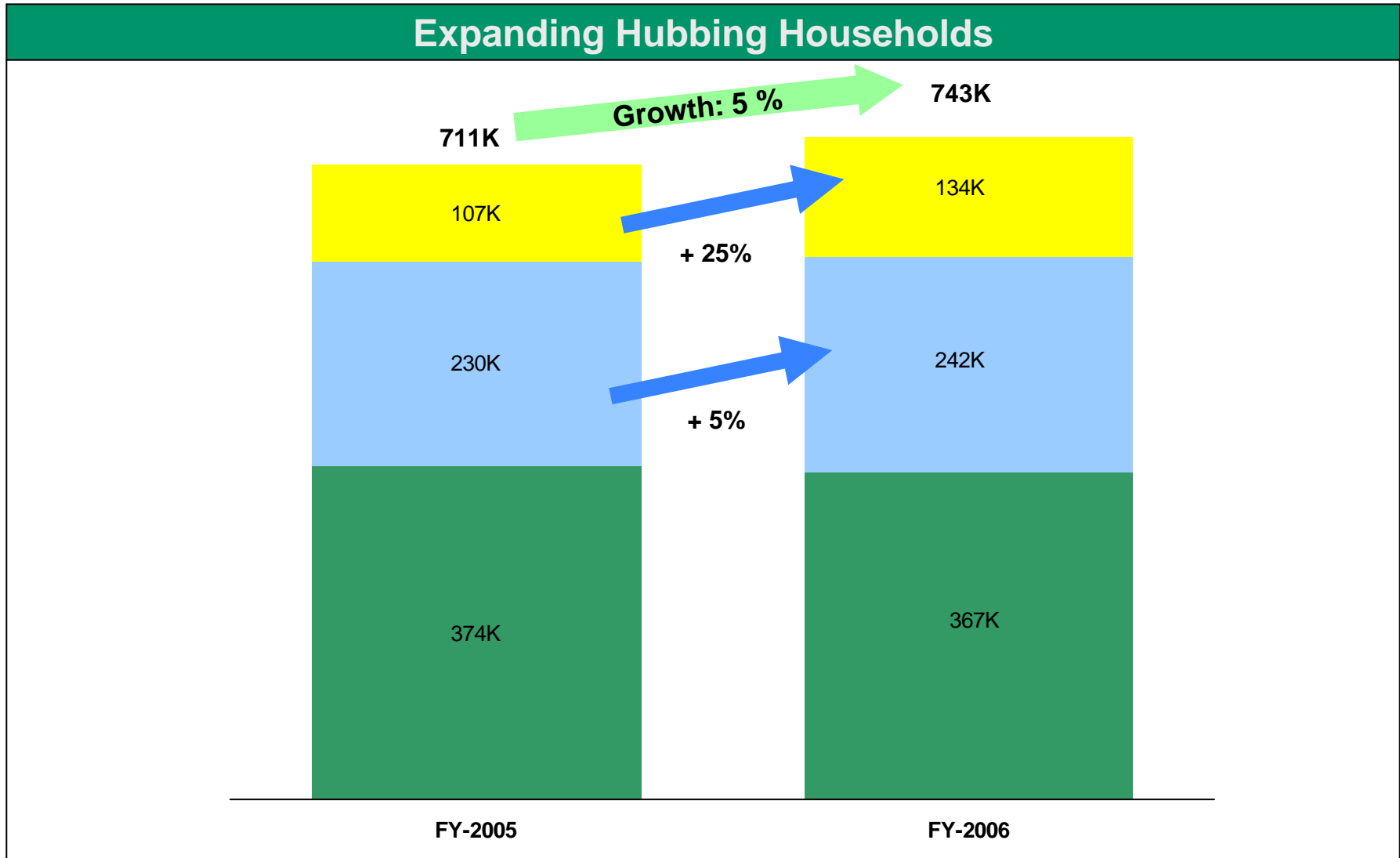
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Financial Overview

Business Overview – Hubbing

Outlook

Hubbing Scorecard



Single Service HH



Double Service HH



Triple Service HH

Financial Overview

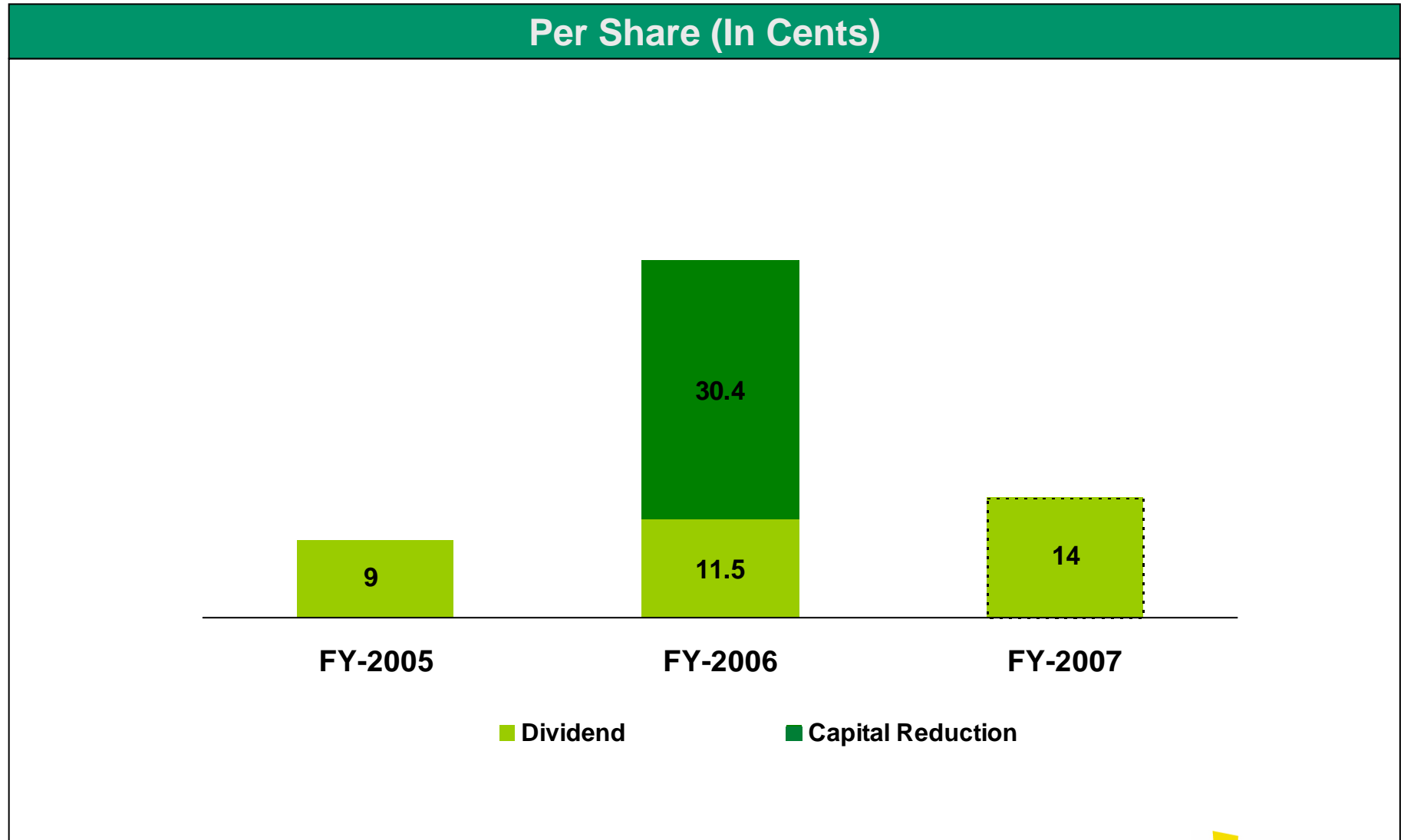
Business Overview

Outlook

FY2007 Outlook

Revenue:	High single-digit growth
EBITDA:	EBITDA margin on service revenue to be around <u>34%</u>
CAPEX:	As a percent of operating revenue, cash capex should not exceed <u>14%</u>
Capital Structure:	To target Net Debt/EBITDA ratio at around <u>1.8X</u> 2006 EBITDA and intends to carry out a capital management exercise in 2007
Dividend:	Recommends fourth quarter dividend of <u>3.5</u> cents for the year ended 2006 Intends to pay a minimum annual cash dividend of <u>14</u> cents per share for FY2007

Dividends & Capital Reduction



Thank you