



HKT reports solid interim results for 2024

HKT (SEHK: 6823) – HONG KONG, 25 July 2024 – The directors of HKT Management Limited (in its capacity as the trustee-manager of the HKT Trust) (the “Trustee-Manager”) and HKT Limited (the “Company” or “HKT”) are pleased to announce the unaudited consolidated results of the HKT Trust and of the Company together with the Company’s subsidiaries (collectively the “Group”) for the six months ended 30 June 2024. The key highlights are as follows:

- HKT demonstrated its resilience amidst challenging economic conditions in the first half of 2024, driven by robust performance in Mobile services revenue and the enterprise segment.
- Total revenue increased by 2% to HK\$16,669 million; total revenue, excluding Mobile product sales, increased by 3% to HK\$15,683 million.
- Total EBITDA increased by 3% to HK\$6,168 million, spurred by cost efficiency improvements that included the deployment of AI applications across the Group.
- Adjusted funds flow increased by 3% to HK\$2,495 million.
- Profit attributable to holders of Share Stapled Units increased by 2% to HK\$1,990 million.
- The Board of Directors has recommended an interim distribution of 32.92 HK cents per Share Stapled Unit.
- The Mobile business recorded a growth of 5% in services revenue to HK\$3,990 million, lifted by higher contribution from roaming revenue, further momentum in 5G adoption, and net additions to our post-paid customer base. As travel resumed, consumer outbound roaming revenue in the first half exceeded pre-pandemic levels from 2019, driving total roaming revenue to grow 55% year-on-year. The roaming recovery and broader adoption of higher 5G tariff plans also led to a 2% rise in post-paid exit APRU, from HK\$189 to HK\$192. Our 5G mobile customer base has further grown to 1.571 million as at the end of June 2024, representing 46% of our overall post-paid customer base and over 55% of our 1010 and csl customer base.
- Broadband revenue grew by 2% year-on-year as demand for our high-speed, reliable fibre services continued. At the end of June 2024, our FTTH

connections reached 1.028 million, showing a net increase of 42,000 or a 4% growth compared to the previous year. Among these connections, the 2.5G service notched the fastest growth with ARPU uplift of HK\$80, as consumers upgrade their home broadband connections to accommodate the increasing number of smart devices and bandwidth-intensive applications.

- Fow Now TV, our exclusive broadcast of the UEFA European Football Championship 2024 helped drive both subscription and advertising revenue. The favourable kick-off times attracted over 350 outlets in the food & beverage and hospitality sectors to subscribe to our commercial package, representing a 52% increase compared to the previous EURO tournament in 2021. In January, we launched a refreshed Now TV video streaming app that provides users with greater flexibility. We also leveraged quad-play synergies by cross-selling Now TV as a value-added service to our mobile customer base. As a result, the Now OTT customer base grew by 13% year-on-year.
- Our enterprise business continued to grow, despite weak conditions for SMEs, soft retail and F&B spending, and cautious enterprise investments. We remained the trusted partner to enterprises, both public and private, in their digital transformation journey and secured a healthy secured order book with a total contract value of HK\$2.5 billion for the first half of 2024, an increase of 27% year-on-year. The demand for integrated technology solutions is rising as many Hong Kong and international enterprises expand their presence in mainland China, along with mainland enterprises embarking on regional expansion. As a result, revenue from the mainland Chinese market has experienced a remarkable growth of 51%, putting us on track to achieve HK\$1 billion in revenue for the full year.
- The Group's integrated loyalty and digital commerce platform, The Club, saw its member base expand by 4% year-on-year to almost 4 million as we broaden our range of services, such as travel and insurance, to satisfy our members' interests.
- With more Hong Kong consumers embracing mobile payments, Tap & Go's number of accounts rose to 3.82 million, an increase of 3% from 3.71 million a year earlier. To further promote digital payment adoption among SMEs, we introduced a cost-effective app-based POS solution, which enables merchants to accept payments anytime, anywhere, enhancing convenience for their customers and processing transactions more quickly.
- DrGo, our healthtech platform, recorded a 6% year-on-year rise in registered users to nearly 400,000 as at the end of June 2024. With increased

telemedicine adoption since the pandemic, DrGo saw a 12% year-on-year growth in the number of video consultations completed in the first half of 2024.

Susanna Hui, HKT Group Managing Director, said, "HKT recorded solid interim results despite weak retail spending in Hong Kong and persistent challenges in the business environment, reflecting the effective utilisation of our leading network and extensive ecosystem."

She added: "Building upon our solid foundation, HKT will continue to transform our business from a telecom service provider to a technology solutions enabler. Leveraging our unique integrated fibre and mobile network, we have extended our service from connectivity to a broad array of innovative solutions for our customers, whether they be individuals, households, or enterprises. Our strategic initiatives have enabled us to navigate the complex economic landscape. As we enter into the second half of the year, we will continue to forge ahead and apply the latest technology to fuel our future growth."

For further details of the 2024 interim results, please refer to the [announcement](#) that has been filed with The Stock Exchange of Hong Kong Limited.

- # -



Susanna Hui, HKT Group Managing Director (right), and Patrick Poon, HKT Chief Financial Officer, present the 2024 interim results of HKT.



Susanna Hui, HKT Group Managing Director



Patrick Poon, HKT Chief Financial Officer

About HKT

HKT is a technology, media, and telecommunication leader with more than 150 years of history in Hong Kong. As the city's true 5G provider, HKT connects businesses and people locally and globally. Our end-to-end enterprise solutions make us a market-leading digital transformation partner of choice for businesses; whereas our comprehensive mobile communication and smart living offerings enrich people's lives and cater for their diverse needs for work, entertainment, education, well-being, and even a sustainable low-carbon lifestyle. Together with our digital ventures which support digital economy development and help connect Hong Kong to the world as an international financial centre, HKT endeavours to contribute to smart city development and help our community tech forward.

For more information, please visit www.hkt.com.

LinkedIn: [linkedin.com/company/hkt](https://www.linkedin.com/company/hkt)

For media enquiries, please contact:

HKT

Group Communications

Nicole Lo

Group Communications

Tel: +852 2888 2742

Email: nicole.cm.lo@pccw.com

Stella Tsang

Tel: +852 2883 8747

Email: stella.hy.tsang@pccw.com

For investor enquiries, please contact:

HKT

Investor Relations

Marco Wong

Tel: +852 2514 5084

Email: ir@hkt.com

Issued by HKT Limited.

HKT Limited is a company incorporated in the Cayman Islands with limited liability.