

FY25 Annual Results Announcement

**Empowering Lives
Reshaping Businesses
Inspiring Innovations**

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Management Present



Mr. LING Hao

HKBN Board Chairman &
Executive Director



Mr. LI Xin

HKBN Executive Director &
Group Chief Executive Officer



Mr. LEI Liqun

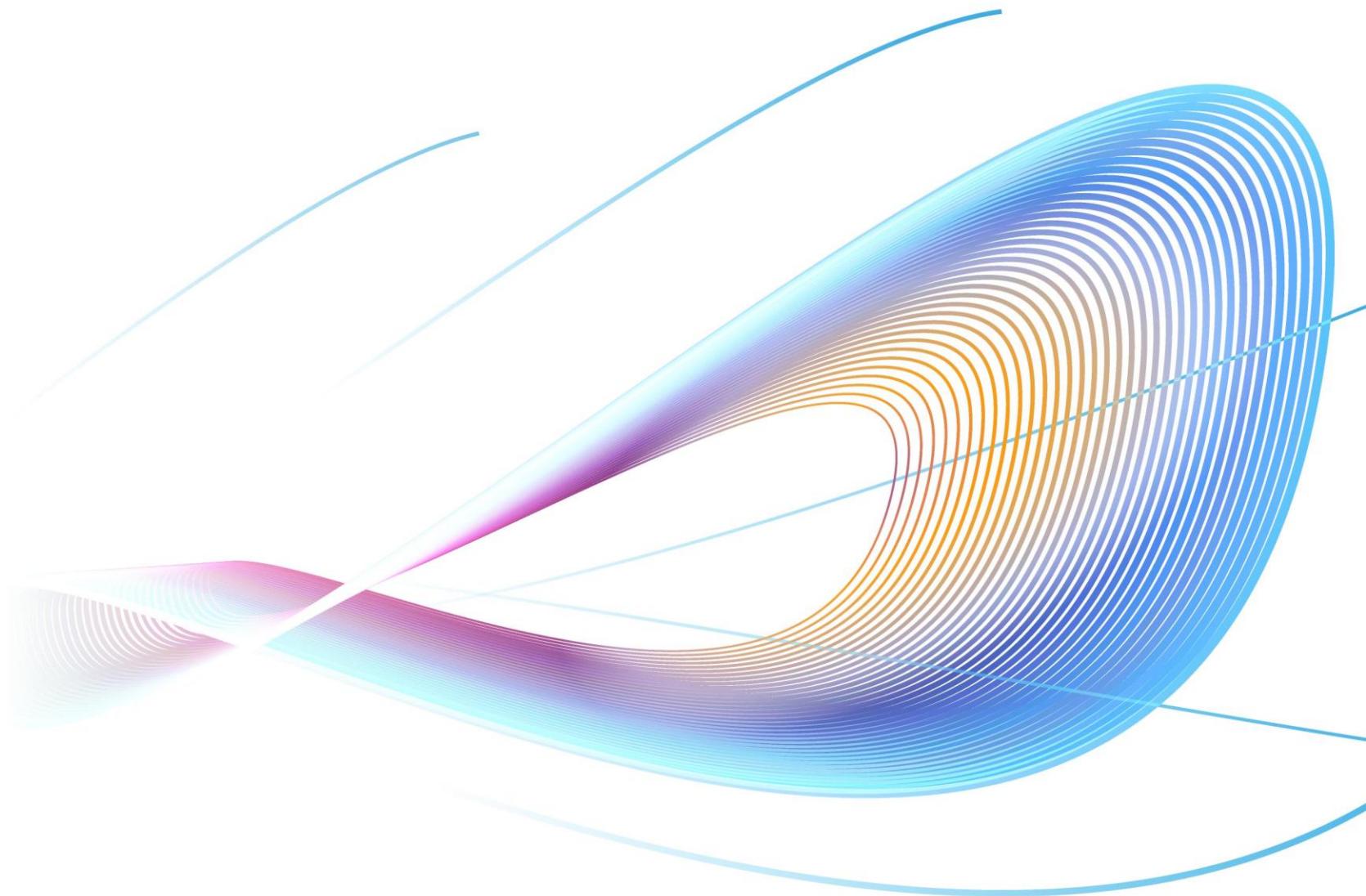
HKBN Executive Director &
Chief Financial Officer









Dr. Denis YIP

HKBN President &
Group Chief Operating Officer

Overview



A Year of Sustainable Growth

					
Revenue	EBITDA	Net Profit	AFF	OPEX	Deleveraging
11.129B	2.451B	207M	677M	1.592B	4.93x
▲ YoY +4%	▲ YoY +4%	▲ YoY >20x	▲ YoY +9%	▼ YoY -3%	▼ to 4.66x



Full Year DPS: 34.4 HK Cents

Both FY25 EBITDA and OPEX exclude one-time extraordinary charges related to the China Mobile Hong Kong transaction.
OPEX also excludes depreciation, amortisation of intangible assets and amortisation of customer acquisition and retention costs.
AFF means Adjusted Free Cash Flow.

Our Strategy for Growth, Value and Infinite Possibilities

Enterprise Solutions: A Digital Engine Driving Growth



Partnering with Leading Technology Solution Providers
Empowering Businesses to Seize New Opportunities in
Global Markets

Residential Solutions: Defining the Future of Smart Living



Seamless Integration of Fixed and Mobile Networks
Delivering a Seamless Integrated Experience



Integrated System Solutions
Combining Telecommunications &
Technological Expertise
Injecting Core Momentum into Business Growth

Cybersecurity

Artificial
Intelligence

Cloud
Solutions

IT Infrastructure

Digitalisation
and
Applications

"Infinite-Play" Solutions Meeting Diverse Customer Needs

OTT Entertainment
Expanded Content Offerings



"Home Infinity"
Smart Home Services



Healthcare & Intelligent
Solutions

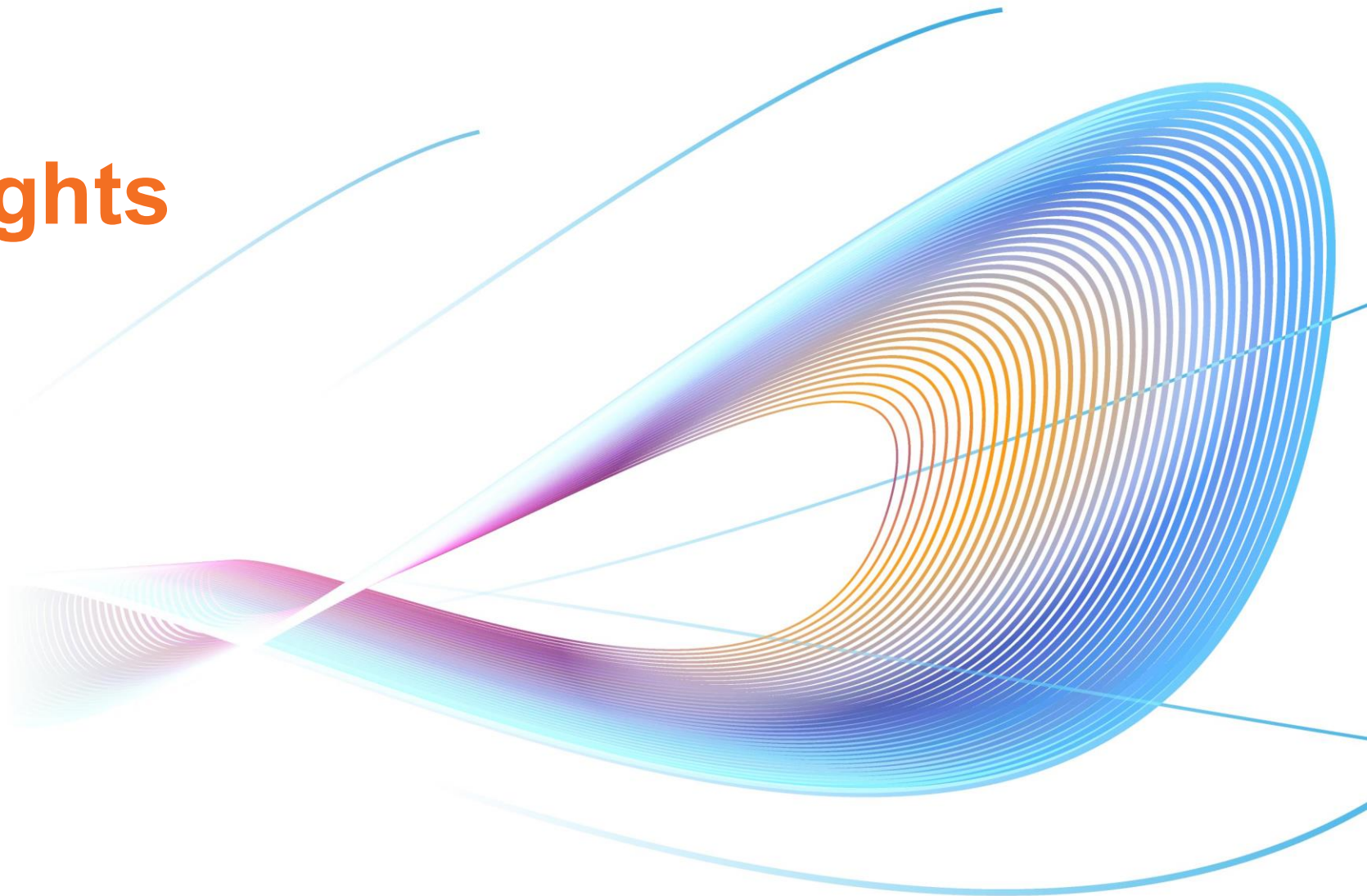


GigaFast Enterprise Ultra-Fast Broadband
Powering the Engine of Digital Growth
for Enterprises



GigaFast Residential Ultra-Fast Broadband
Leading the Way to a New Era of
Smart Home Entertainment

Business Highlights



Solid Growth in Enterprise Business



Enterprise Core
Telecom Revenue*

\$2.688B

▲ YoY +3%



Enterprise System
Integration (SI)
Revenue

\$770M

▲ YoY +14%

GigaFast
Broadband

2Gbps & Above
GigaFast Broadband
Customers

Over **12,000**



Average Monthly
Churn Rate

FY25
1.2%

VS
FY24 1.4%



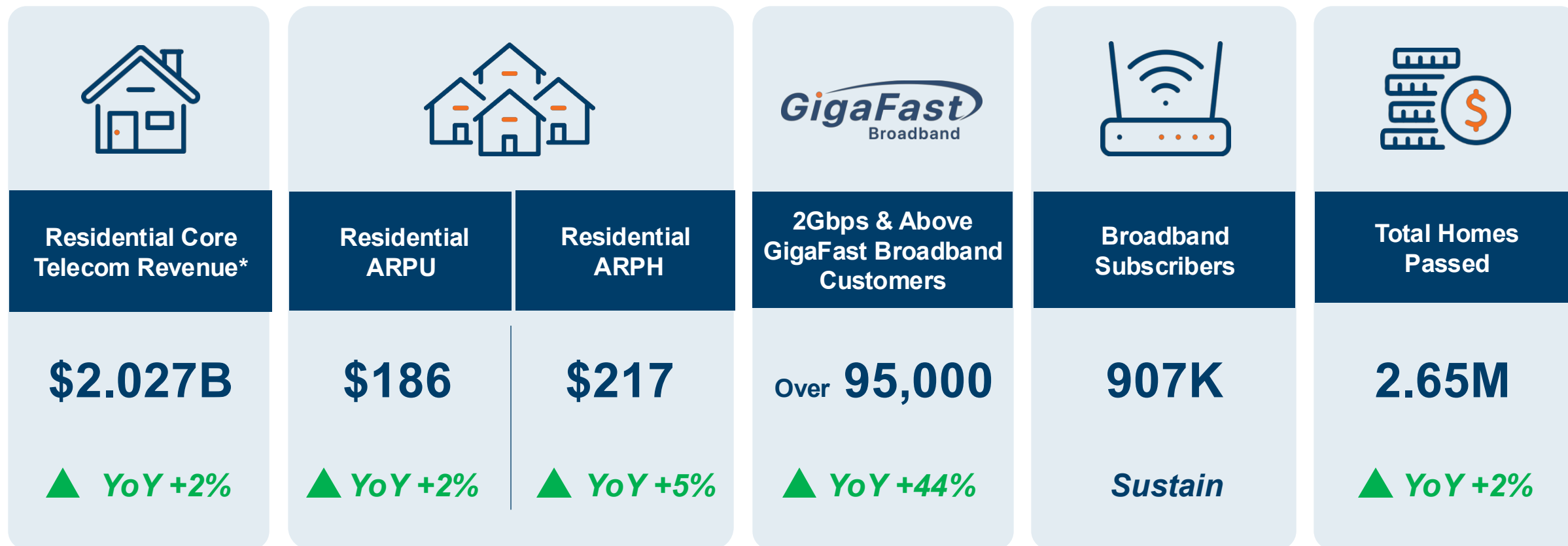
Building Coverage

8,220
Commercial
Buildings & Facilities

▲ YoY +1%

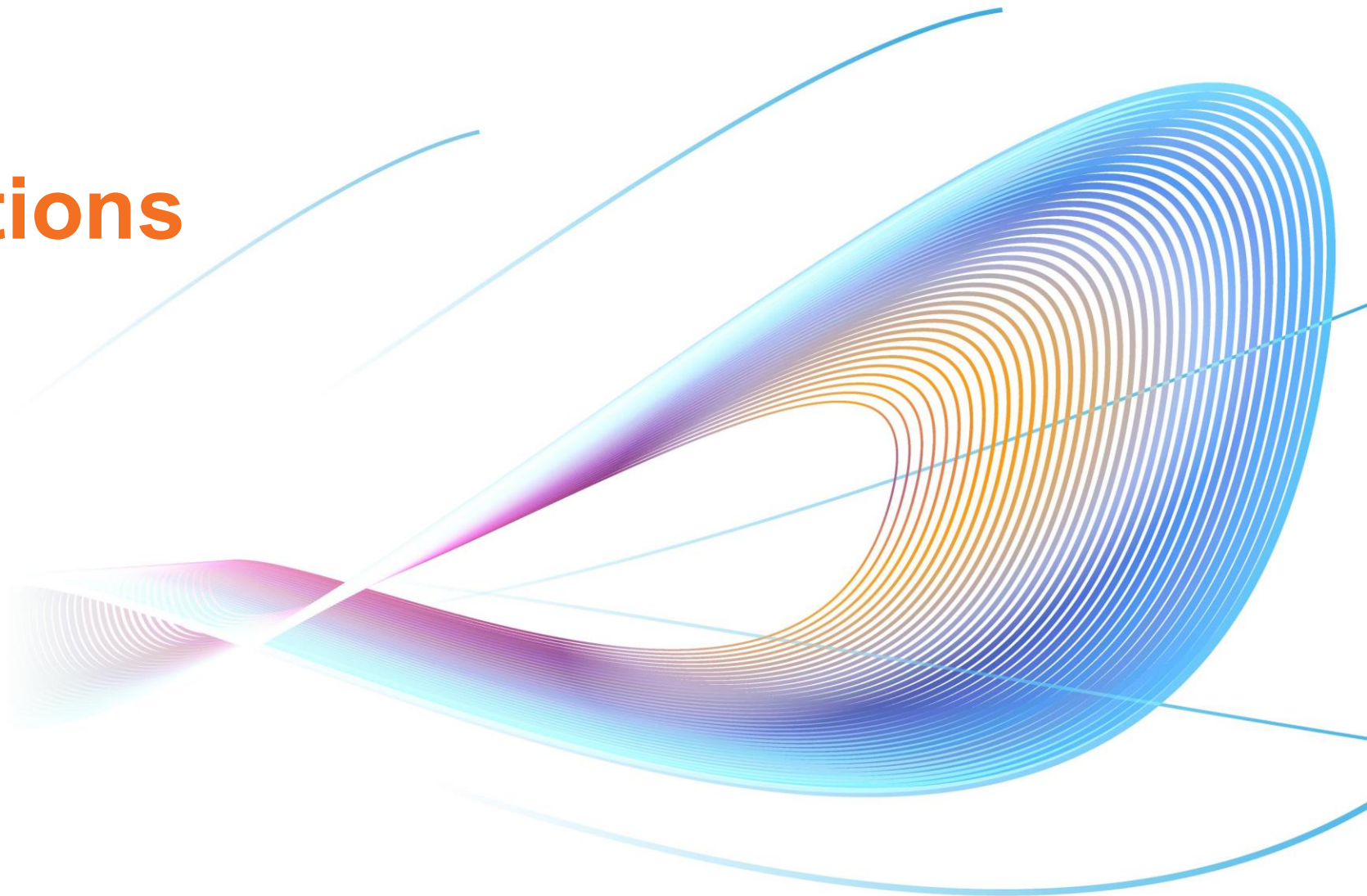
* Core telecom revenue excludes all international telecommunications related services.

Profitable Growth in Residential Business

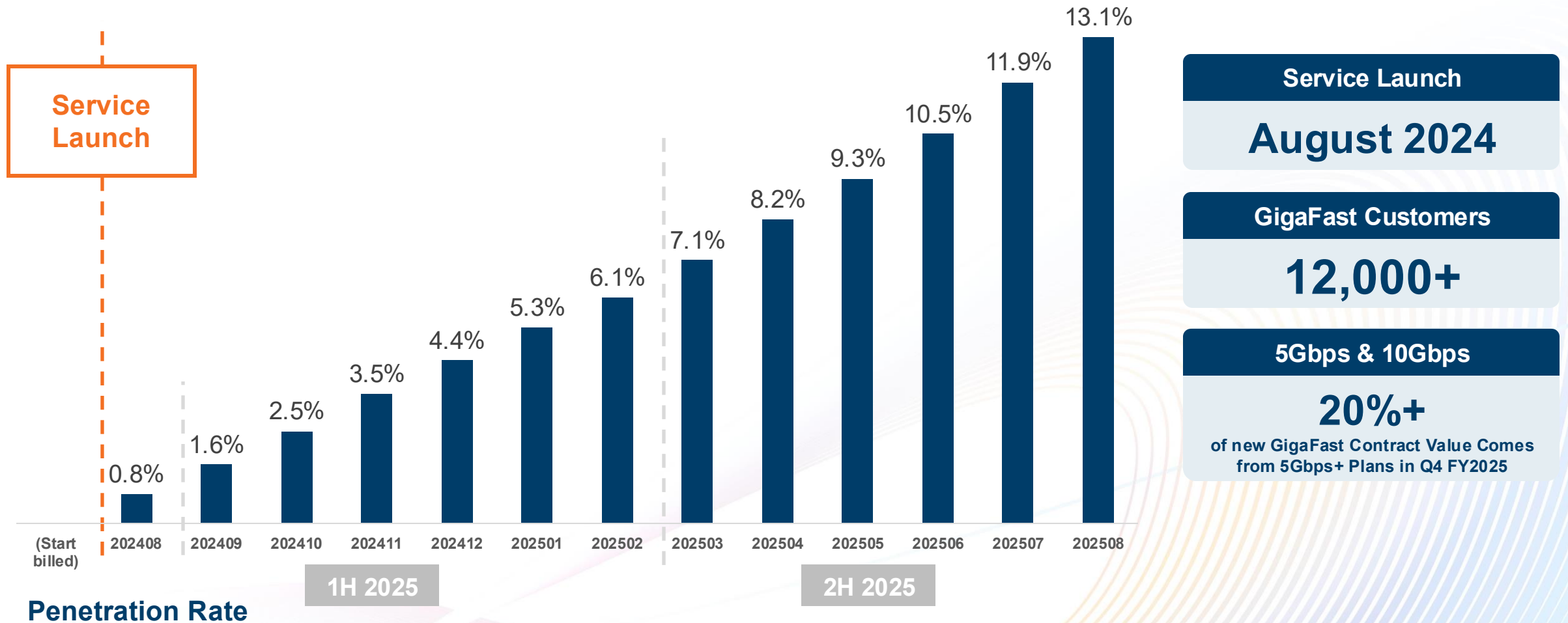


* Excluding international telecommunications services, MVNO and Products.

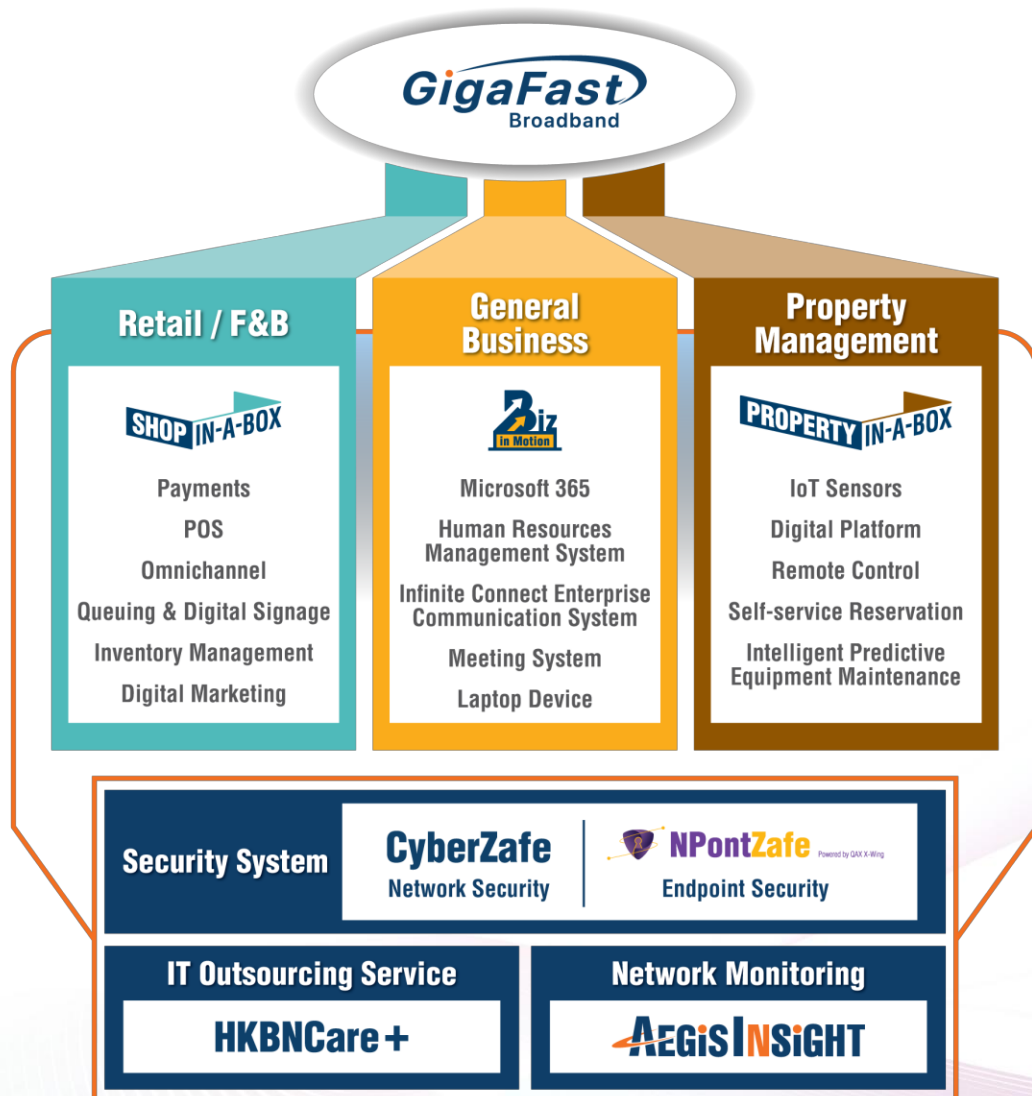
Enterprise Solutions



2Gbps and Beyond: Surging Enterprise Demand for GigaFast Broadband



For SMEs: Biz-In-Motion and Shop-in-a-Box All-in-one Retail Solutions



Customers Onboarded in FY2025

13,500+

Total New Contract Value Acquired

\$250M+

Average Monthly Fee

+25%

For Large Enterprises: Extended Connectivity Solutions - Integrating Our Telecom and Technology Expertise

Unified Multi-cloud Management

- Ultra-low Latency Cloud Connect via DWDM
- Public Cloud for AI and Application
- Dedicated Cloud & Network Managed Services, with Real-time Connectivity Monitoring

For an Entertainment Organisation

Customised Private Network

- Customised Metro Ethernet
- Comprehensive Manageability
- Corporate Data Security

For a Retail Bank Branch Network

Anti-DDOS Protection for Critical Infrastructure

- Anti-DDOS Clean Pipe
- Two-tier Firewall Protection
- Managed Security Services

For a Brokerage Firm

FY2025



\$110M+

Total Contract Value



400+

Projects

Clients Across Sectors



Technology, Property, Finance,
Logistics, Utilities

Stellar Performance in System Integration (SI) Business

Revenue YoY +14%

Gross Profit YoY +16%

Project Highlights

Sports & Entertainment Organisation



Next-Gen Critical Infrastructure Upgrade & Management

Financial Institution



Future-proof Global Large Volume Trading platform

Outdoor Event Venue



Crowd Tracking & Venue Management System

HKBN InnoTech Ecosystem Alliance (iTEA): Unlocking New Partnerships and Business Opportunities

Unite leading technology solution providers to help enterprise customers overcome technology challenges and accelerate business growth



Leverage
HKBN's Strengths

1,000+ Service Delivery
Engineers



Projects Won in H2
Total Contract Value

\$50M+



Empower Enterprises
with AI and Innovation



Hong Kong as a Key Hub
for Expanding Overseas
Market Opportunities

Expanding HKBN InnoTech Ecosystem Alliance with AI Powerhouses



AI Technologies



Ranked 4th in Chinese Mainland Cloud Computing Market



Specialised in AI Speech Recognition & NLP Technologies



Enterprise Digital Transformation Service Provider



Next-generation AI Solution Management



Leading Cloud Computing Provider with Data Centres Powered by METAX GPU Stacks



AI-powered Solutions & IT Services



Applications & Software Platforms



HRM & ERP Solutions Provider



Advanced IT Solutions & Applications



All-in-one Enterprise Operations & Management Platform



Ranked 1st in China's Customer Data Platform Market



AI Communication & Cloud Platform



Enterprise Digital Intelligence Service Provider



Cybersecurity



Top-tier Network & Data Security Company



World's Prominent Cybersecurity Company



Leading Data Security Service Provider



Cloud, Infrastructure & Backup Solutions



Enterprise-level AI Cloud Computing Service Provider



End-to-end Network System Management



Global Digital Solutions Leader



Premier Disaster Recovery Software



Advanced China-made Manufacturer Facilitating Digital Transformation



Database & Storage Solutions



World's Fastest Database Software

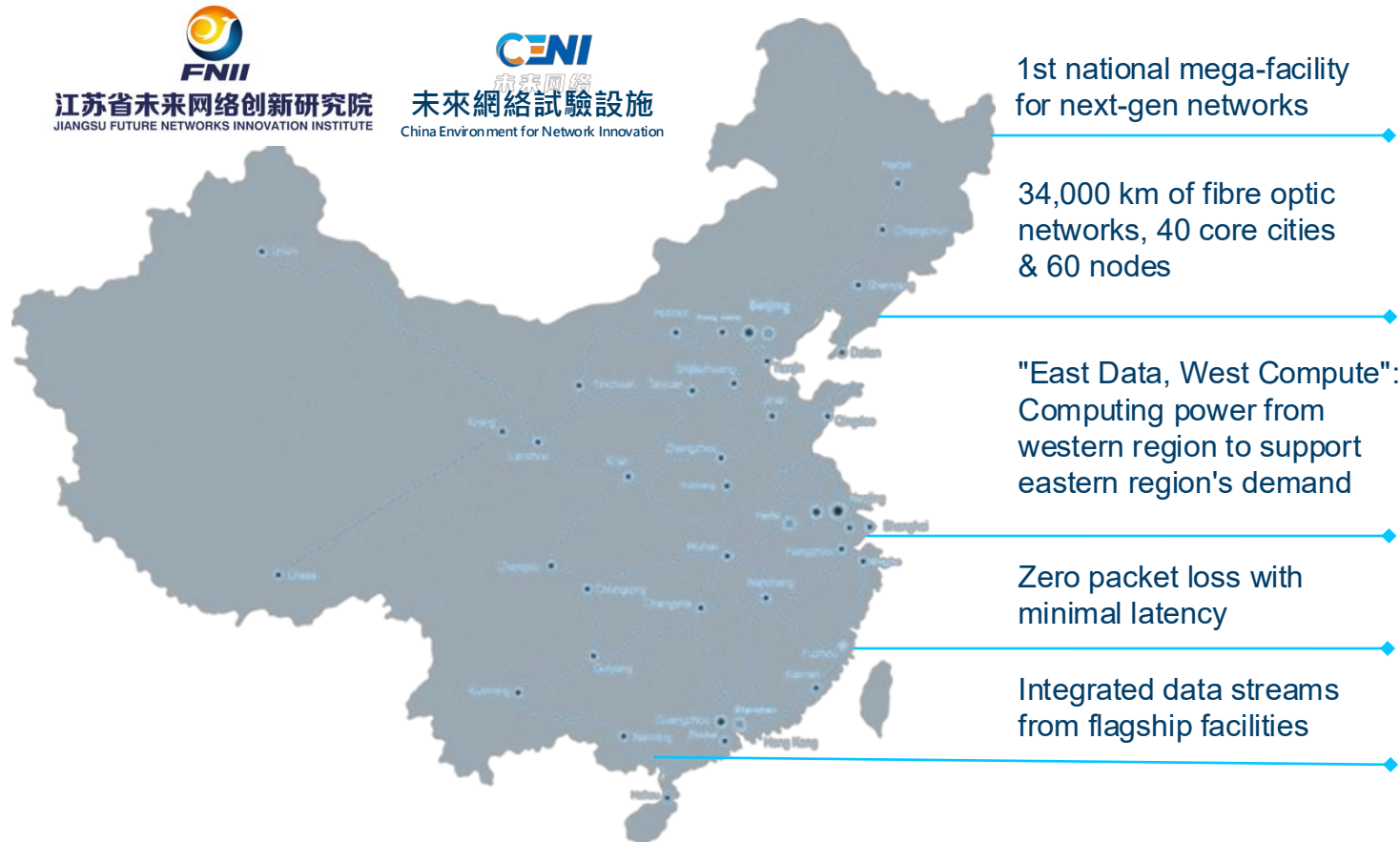


World's Largest Database Software



Enterprise-level Big Data Infrastructure Software Developer

Accelerating Future Network Tech R&D & Application with Jiangsu Future Networks Innovation Institute



Exploring Low-Altitude Economy Opportunities with Beijing Research Institute of Telemetry

- **The Chief Executive's 2025 Policy Address:**
"The Government will forge ahead with building a competitive low-altitude economy ecosystem, to propel Hong Kong as an Asia-Pacific hub for innovative low-altitude applications."
- **HKBN Partners with Beijing Research Institute of Telemetry:**
By integrating telemetry technology with digital solutions, we aim to explore low-altitude economy applications and advance smart city development in the Greater Bay Area.



10x MetroNet Upgrade to 100Gbps - From Gigabits to Terabits Supercharging Enterprise Digital Transformation

DWDM + MetroNet
=
**GAME
CHANGER**
for Enterprises

Business Demands



AI & Machine
Learning



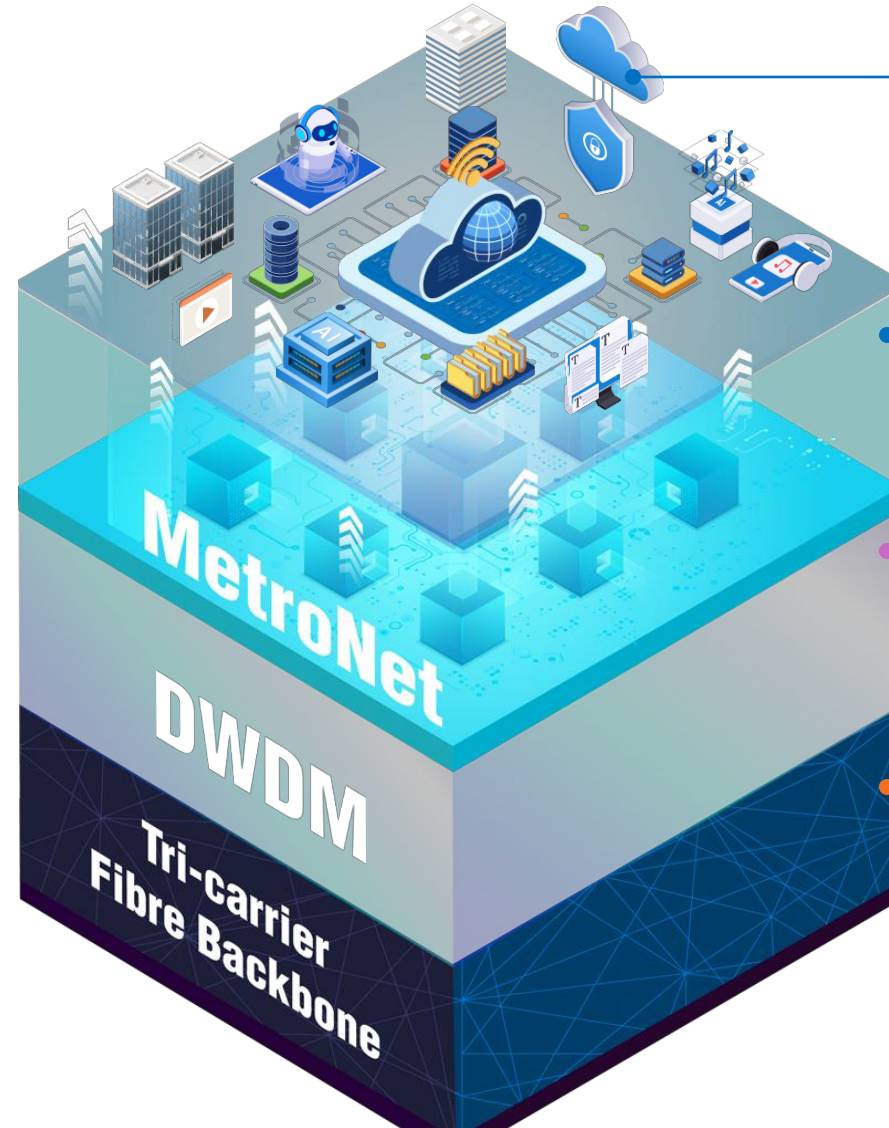
Multi-cloud
Integration



8K Video
& IoT



Digital Twins



AI Applications

Enterprise
transformation engine

MetroNet

Fuel supply for AI

DWDM Technology

Key to Terabit speed

Tri-carrier Fibre Backbone

Physical foundation
for networks

Protection of Critical Infrastructures (Computer Systems) Ordinance: Strong Demand for Comprehensive Network Security

Protection of Critical Infrastructures (Computer Systems) Ordinance to Take Effect on 1 January 2026

- Establish Cybersecurity Management Units
- Regularly Conduct Drills and Risk Assessments
- Report Serious Incidents in 12 Hours
- Report Other Incidents in 48 Hours

Hong Kong's Cybersecurity Market Continues to Grow

- 2025: USD 850 million
- 2030: USD 1.2 billion

Enterprise Solutions Business Seizes High-Growth Opportunities

- Revenue in this sector is projected to triple steadily over the next three years



Network Security
Solutions
Contract Value

3.3x

vs. FY2024
FY2025 Total \$188M+



Diverse
Security
Partners

12X

New Project Contract
Value Won with Security
Partners in the Chinese
Mainland vs FY2024

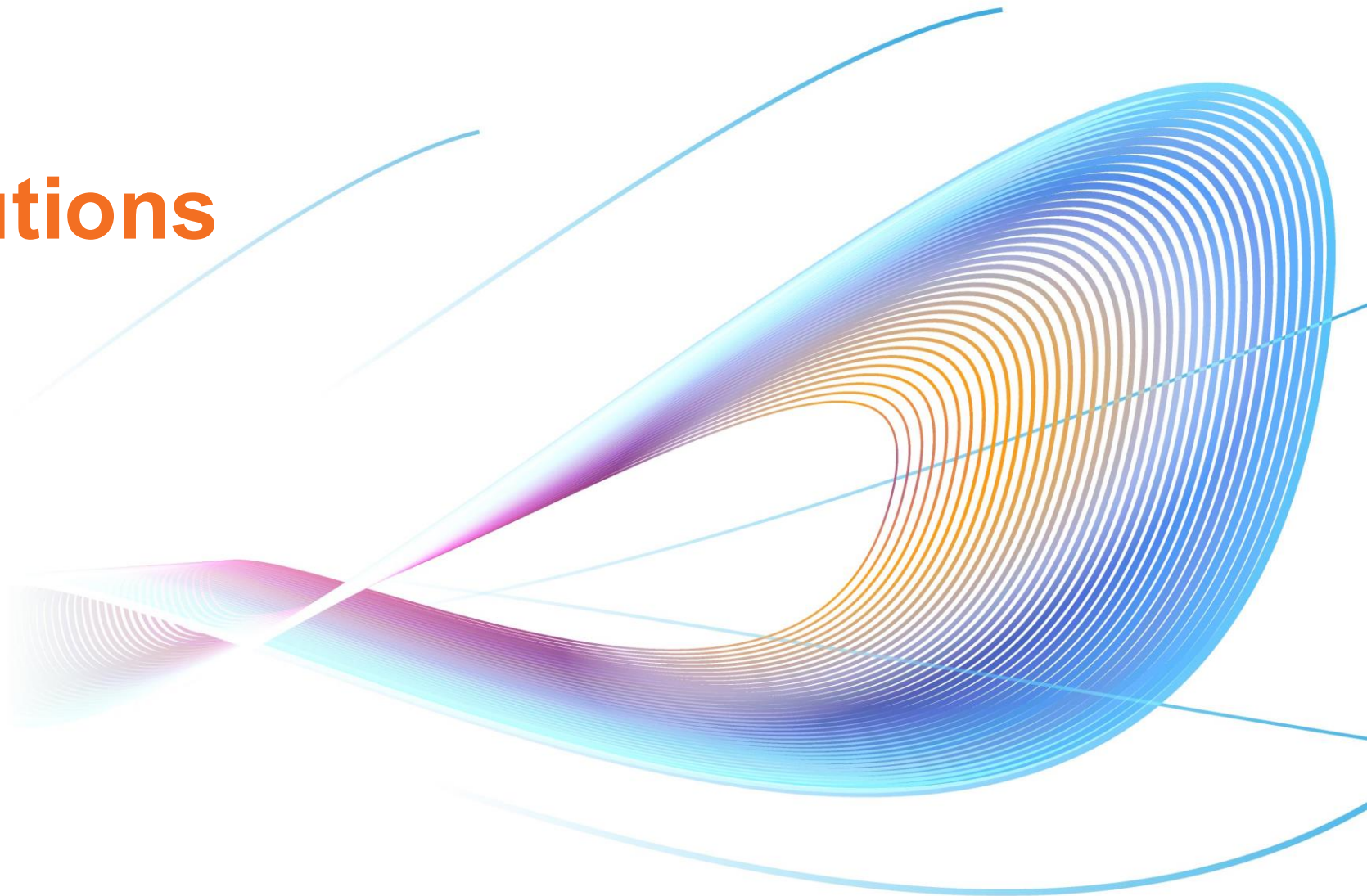


Talent
Upgrade

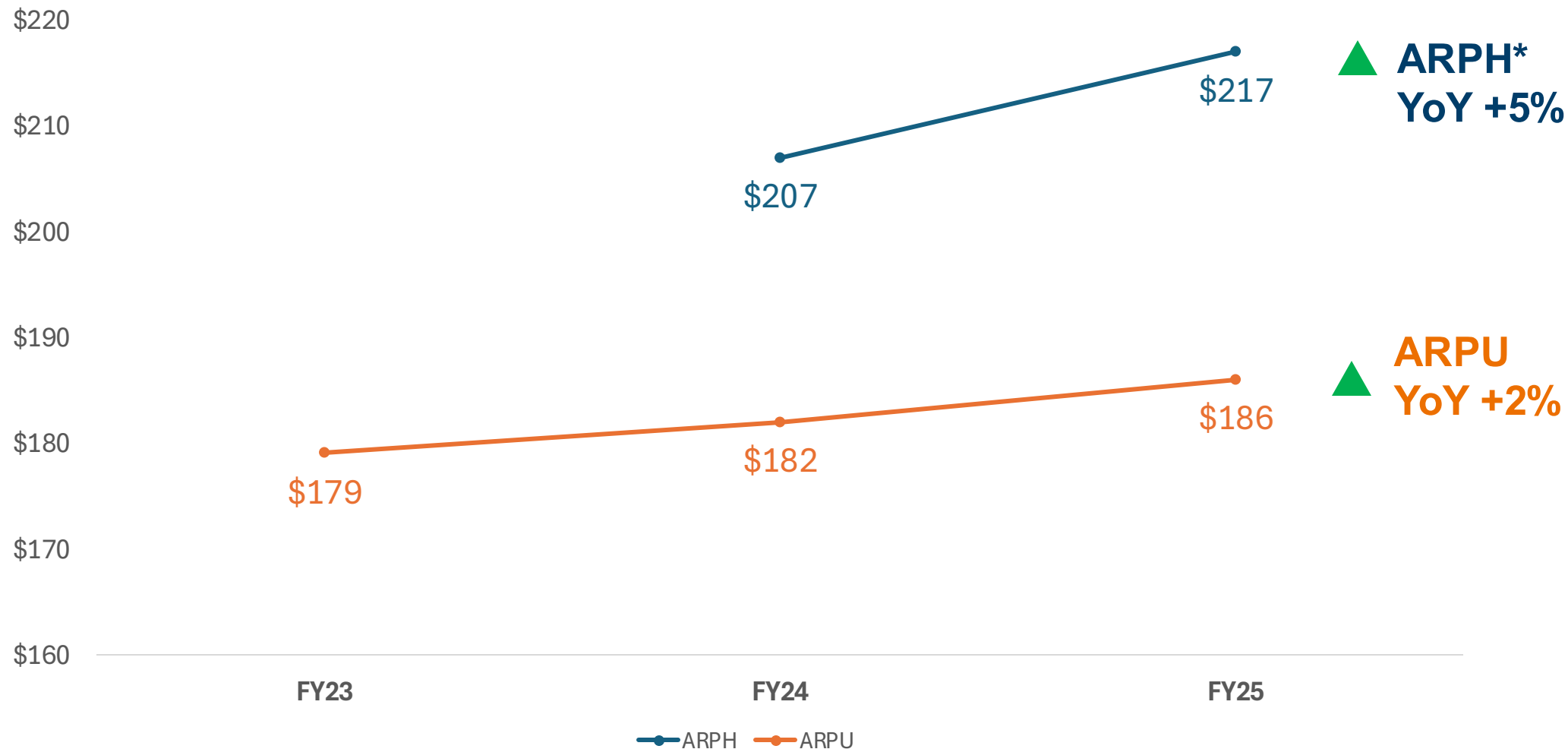
120+

Cybersecurity
Professionals Dedicated
to CI Related Projects

Residential Solutions

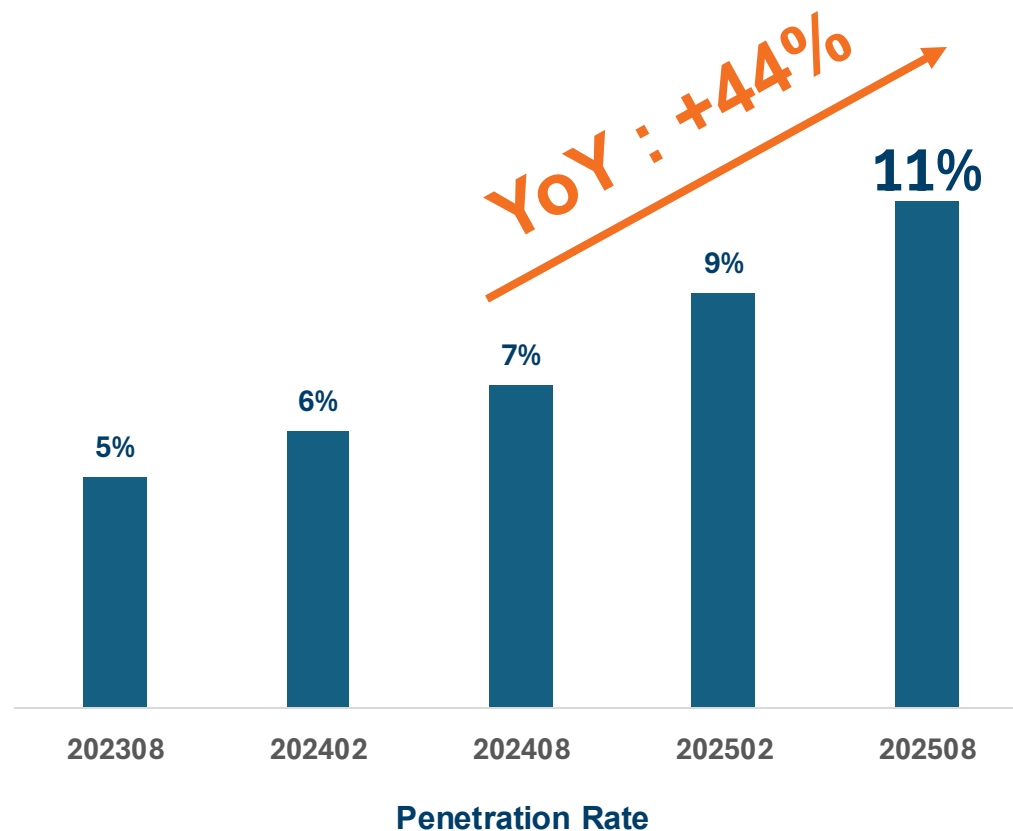


Boosting Profitability: Driving ARPU and ARPH with GigaFast Upgrades and Infinite Play Bundles



* Average revenue per household

2Gbps and Beyond: GigaFast Campaign in Residential Market



GigaFast Customers

95,000+

Router Bundle

>90%

+\$86 Average Monthly Fee
from Upgrade Orders in FY25

5Gbps & 10Gbps

12%+

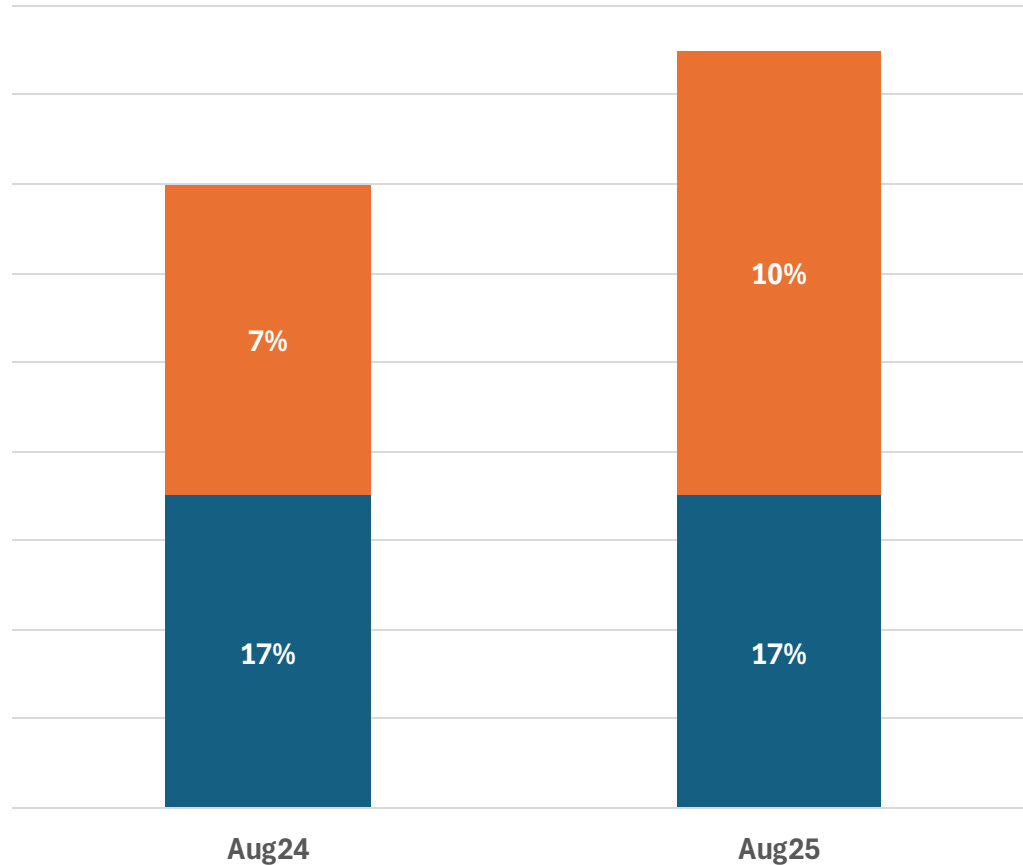
of GigaFast subscriptions
chose 5Gbps+ in Aug 2025

Boosting ARPH* with Enhanced Infinite-Play Solutions



* Average revenue per household

Growing Momentum: Rising Subscriptions for Our Infinite-Play Solutions



The upward trend indicates **a growing adoption** of our solutions among customers, proving the **success** of our Infinite-Play strategy.

Customers value our comprehensive solutions – broadband, mobile, OTT, Wi-Fi solutions, home network security, insurance and more – **driving higher subscription rates and enriching user experience.**

Infinite-Play (5+ services)

Quadruple-Play

Remarks: Broadband (BN, 2x1000M, 5GBN), Voice (HT, Global Talk+), Mobile, Global SIM, Router Solution, OTT (Disney+, Netflix, myTV Gold, JOOX, HBO MAX, iQIYI), Cybersecurity (VPN, HKBN Safe, HKBN IDProjection), Insurance (AXA Home Insurance, AXA Travel Insurance, TravelEase), Medical (Bowtie, INDICAID) services taken into consideration.

Steady Growth in Standalone OTT Subscriptions*

Global OTT

BEST-SELLING
Telco Partners in Hong Kong

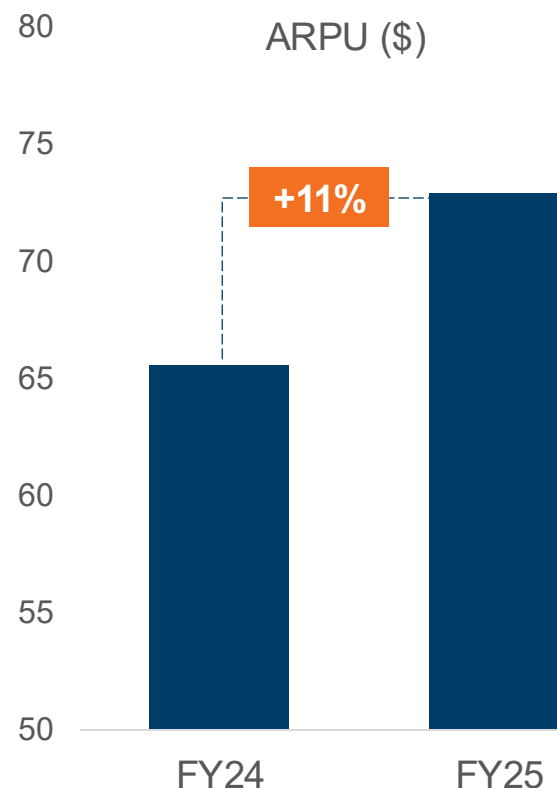


Coming Soon

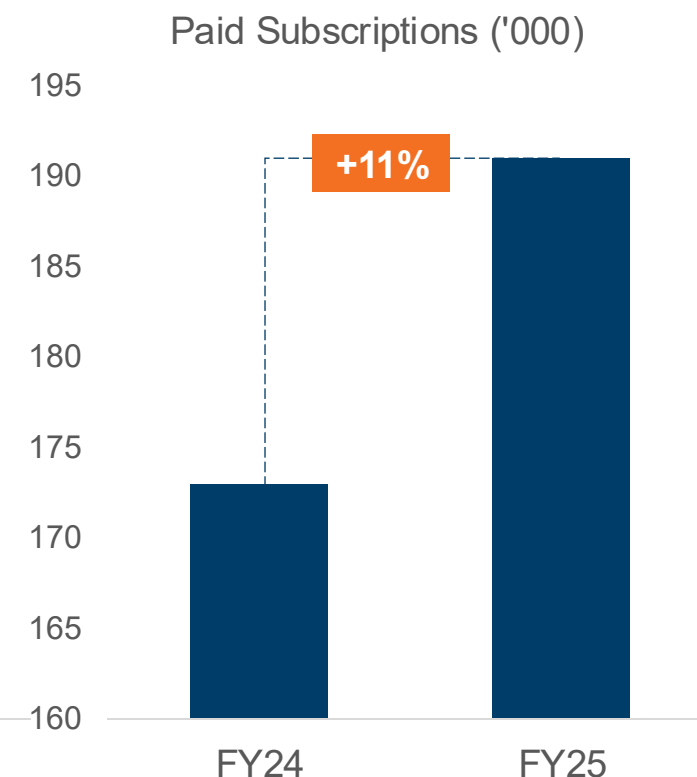


Will be launched in FY26 Q1

OTT ARPU YoY +11%



OTT Subscriptions YoY +11%



* Based on AMF Paid Standalone Subscriptions, excluding myTV Super Alpha Pack.

Home Infinity: Bespoke Home Services for Premium Customer Experience



Target Large Size Flat
> 800 sq. ft.

Tailored-made solution
planning, setup & on-site
maintenance according to
customer needs

單位尺寸	房間數目	光纖寬頻	無線AP數目	攝像鏡頭	智能燈控
1800呎	4間	2.5Gbps	Wi-Fi 6個	4個	3組



Reaffirming Our ESG Commitment

HKBN's Inaugural Syndicated Sustainability-Linked Loan

Interest rate adjustment mechanism tied to sustainability performance targets

Targets

- Reduction in carbon emissions
- Average failure rate of phishing assessments for HKBN's staff

The Asset Triple A Sustainable Infrastructure Awards 2025

TELECOM REFINANCING DEAL OF THE YEAR



MSCI
ESG RATINGS

CCC B BB BBB A AA **AAA**



- Highest possible rating
- **Top 20%** among Telcos worldwide



Hang Seng Corporate
Sustainability Index
Series Member 2024-2025

AA+

- **Top 10%** of HK rated companies



Thank you!

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創新連繫生活 驅動企業革新

Empowering Lives • Reshaping Businesses • Inspiring Innovations