25 March 2026

The Manager
Market Announcements Office
Australian Securities Exchange

ELECTRONIC LODGEMENT

Dear Sir or Madam

Tuas Limited releases Half Year Financial Results Investor Presentation

In accordance with the Listing Rules of the Australian Securities Exchange, Tuas Limited (ASX: TUA) encloses for immediate release an Investor Presentation concerning the release of Tuas's Half Year financial results.

The Investor Presentation, which will commence at 10:00am Sydney time, will be webcast. The link to hear the results presentation is: https://webcast.openbriefing.com/tua-hyr-2026.

Authorised for release by the Board of Tuas Limited.

Contact:

Tony Moffatt
Company Secretary
Tuas Limited
investor.relations@tuas.com.au

www.tuas.com.au
ABN: 70 639 685 975
Tuas Limited
c/- Level 4, 68 Waterloo Road
Macquarie Park, NSW 2113
Investor.relations@tuas.com.au

Tuas Limited

FY25/26 1H Results Presentation

(1 August 2025 to 31 January 2026)

25th March 2026

Agenda

1. Financials
2. Business Updates
3. Outlook
4. Update on M1 Acquisition
5. Q&A

N.B.: All reported numbers are in Singapore Dollars.

Tuas Group Financial Results

(in S$'M)	FY25 1H	FY25 2H	FY26 1H Statutory	FY26 1H Underlying
Revenue	73.2	78.1	**91.9**	**91.9**
EBITDA	33.1	35.3	**31.6**	**42.1**
NPAT	3.0	3.9	**8.2**	**18.7**

- Strong, sustained improvement across all key financial metrics.
- Delivered EBITDA of $31.6M (includes pre-acquisition costs) with underlying EBITDA at $42.1M.
- Continued growth in NPAT, reflecting improved operational performance and disciplined cost management.

Key Financial Metrics

Financial Performance

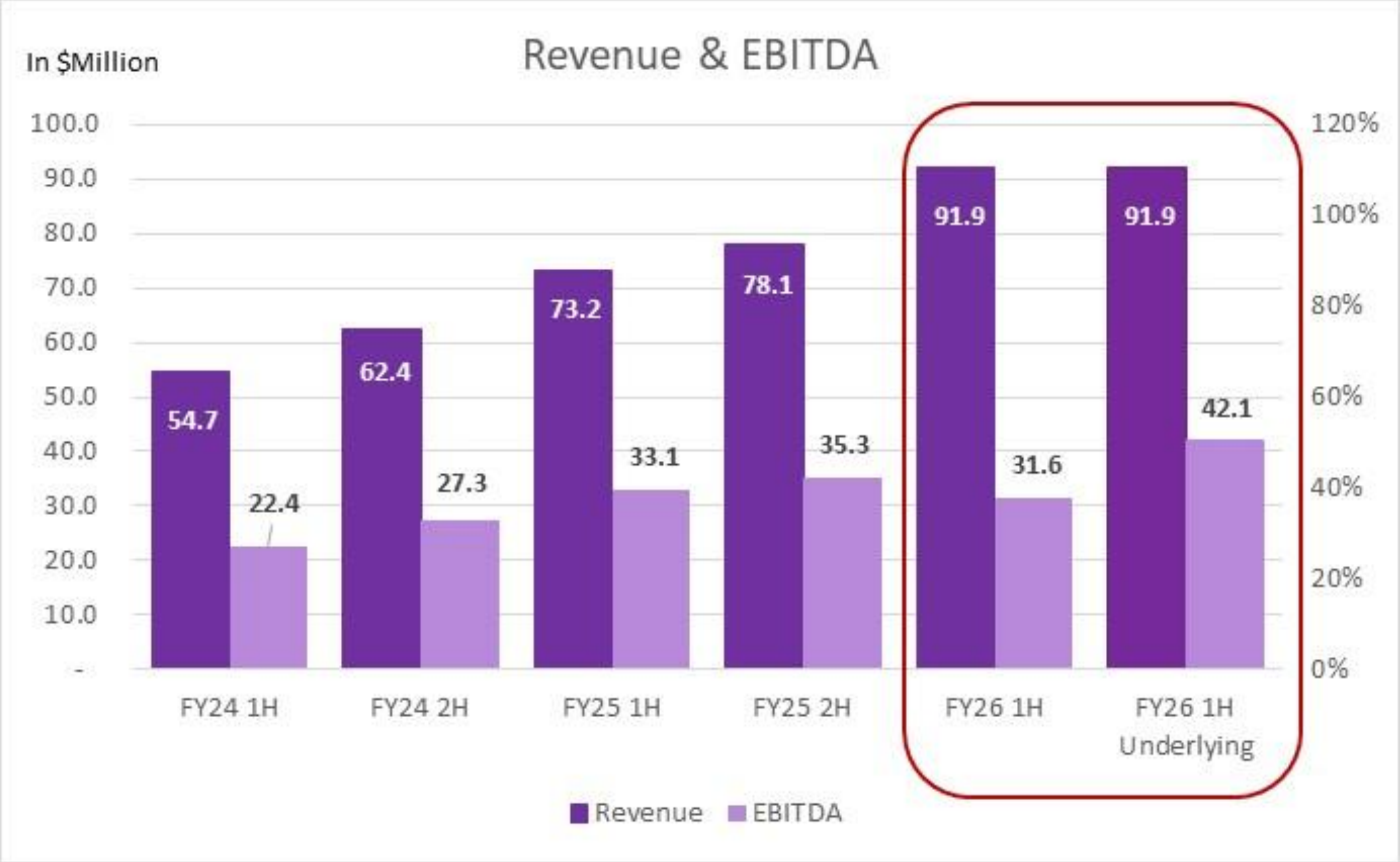
- Revenue up 26% over FY25 1H, driven by a rapidly expanding subscriber base.
- Underlying EBITDA up 27% over FY25 1H, reflecting strong operational leverage.
- Underlying EBITDA margin strengthened to 46%, up from 45% in FY25 1H.

Gross Mobile ARPU

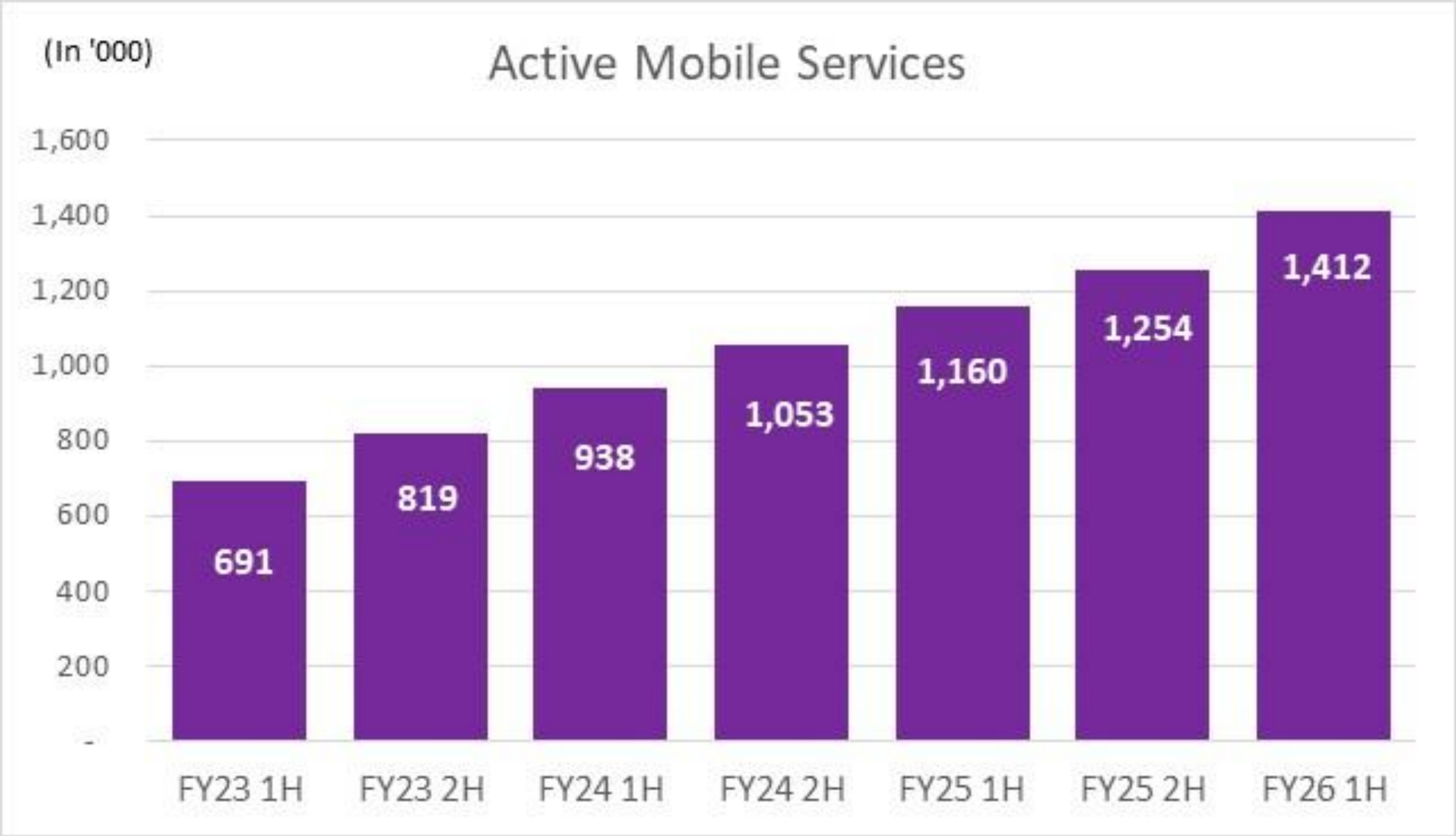
- FY26 1H $9.61 vs FY25 $9.60.

Drivers

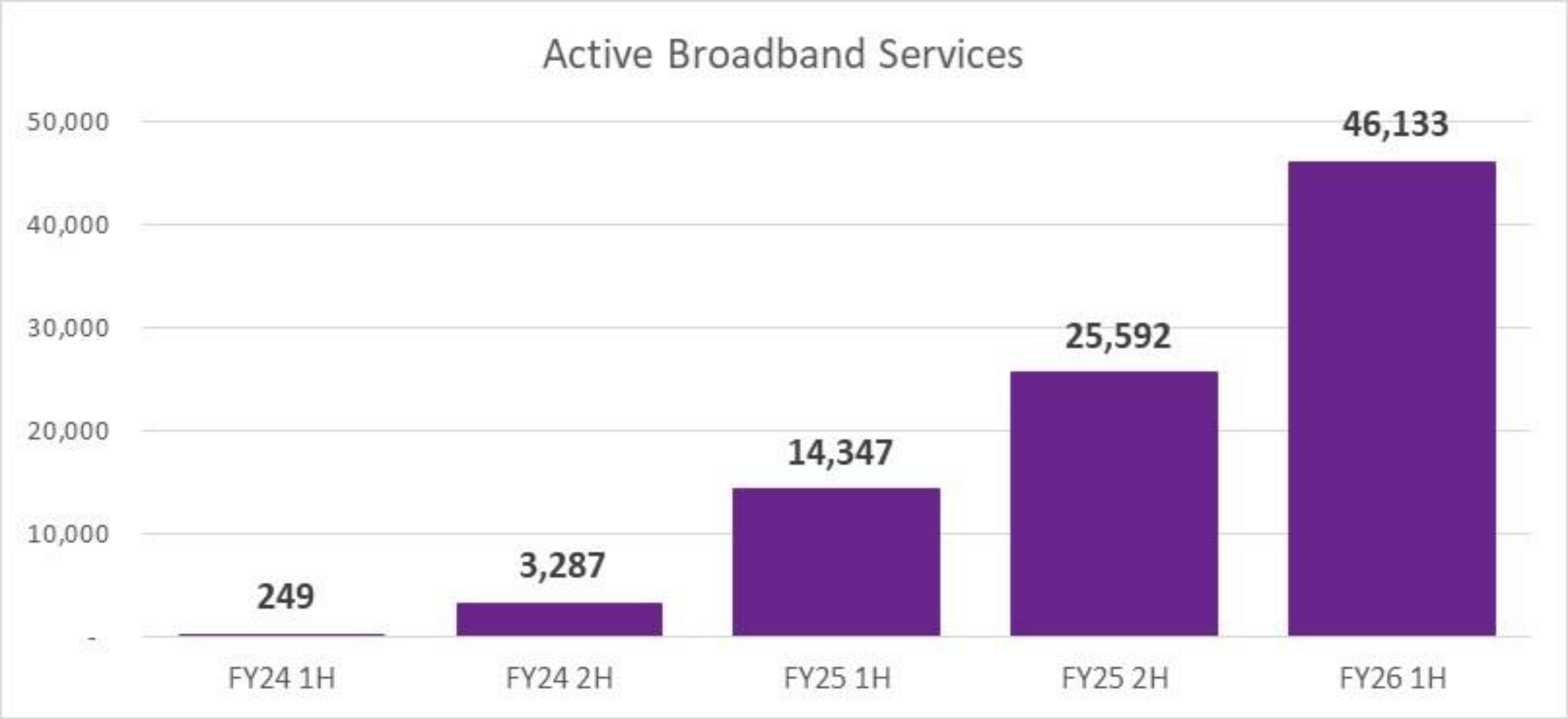
- Expansion of subscriber base for both mobile and broadband.



Subscriber Growth- Mobile



Subscriber Growth- Broadband

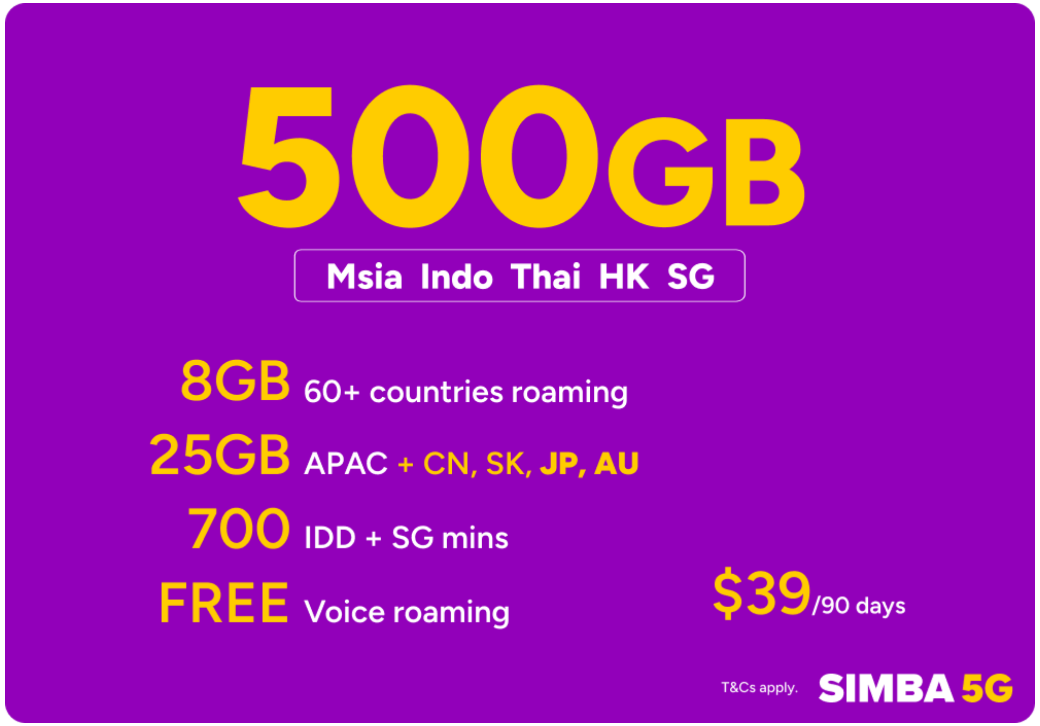


Cash Flow

From 1 August 2025 to 31 January 2026	S'000
Cash and Term Deposits at 31 July 2025	**80,687**
Cash receipts from customers	97,894
Cash paid to suppliers and employees	(52,115)
Interest Received	4,435
Tax Paid	(79)
Net cash from operating activities	**50,135**
Acquisition of Plant & Equipment	(18,756)
Acquisition Intangible Assets	(163)
Net Cash used in investing activities	**(18,919)**
Proceeds from issue of share capital	359,847
Lease Liabilities and Finance Cost paid	(302)
Net Cash from financing activities	**359,545**
Effect of exchange rate fluctuation	6,524
Cash and Term Deposits at 31 January 2026	**477,972**

- Equity raised through share issuance: AUD 430 million

Mobile Updates



- Sustained growth with expansion of inclusions
- Exceeded IMDA 5G coverage obligations ahead of 31 Dec 2026 schedule.

Fibre Broadband

- Clear leadership for both service quality and hardware.

Update on M1 acquisition

- Important transaction concerning critical infrastructure.
- Combined entity will be the 2nd largest mobile operator.
- Both Keppel and SIMBA are working positively towards completing their transaction.
- Joint engagements with IMDA are ongoing.

FY26 Outlook (Simba Standalone)

- Continuing to strengthen our position across mobile and fibre broadband segments.
- Mobile and broadband CAPEX guidance of $50m to $55m.

This presentation contains certain forward-looking and unaudited information.

Such information is based on estimates and assumptions that, whilst considered reasonable by the company, are subject to risks and uncertainties. Actual results and achievements could be significantly different from those expressed in or implied by this information.

Q & A