



PCCW reports solid interim results for 2023

PCCW (SEHK: 0008) – HONG KONG, 3 August 2023 – The directors (“Directors”) of PCCW Limited (“PCCW” or the “Company”) hereby announce the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2023.

- PCCW recorded solid operating performance, underpinned by its leading media and telecom businesses. Revenue increased 1% to HK\$16,850 million. EBITDA rose 2% to HK\$5,631 million, supported by a substantial growth in OTT Business EBITDA, which has reached HK\$165 million. Free TV & Related Business EBITDA was up 5% to HK\$83 million.
- The Board of Directors has recommended the payment of an interim dividend of 9.77 HK cents per ordinary share, representing an increase of 2.2% year on year.
- The OTT Business recorded a significant 24% growth in its revenue to HK\$971 million. This was largely driven by Viu, our leading pan-regional video streaming service. Viu's monthly active users ("MAU") grew by 8% to reach 65.5 million while paid subscribers increased by 21% to 11 million year on year. Underpinned by its strong content line-up and dual subscription ("SVOD") and advertising ("AVOD") model, Viu's revenue rose by an impressive 30% year on year. In H1 2023, Viu continued to be in top ranking positions in Southeast Asia, placing first in terms of subscriber net adds and second in paid subscribers, MAU, and total streaming minutes across the region¹.
- Viu Original series produced in various markets across the region propelled user engagement. These include Korean Viu Original *Taxi Driver 2*, which achieved top viewership across all Viu markets following its debut. In March this year, we extended the Viu experience beyond the screens with the launch of Viu Scream Dates, tapping into the demand for live events by bringing stars closer to their fans with the aim of strengthening viewer loyalty and engagement while generating digital content and new revenue streams such as ticketing and global brand sponsorships.
- To accelerate Viu's growth, a strategic partnership was formed with CANAL+. With an aggregate investment of US\$300 million, the partnership represents an affirmation of Viu's leading position in the video streaming markets spanning Asia, the Middle East,

¹ According to Media Partner Asia's AMPD research across the five markets of Indonesia, Malaysia, the Philippines, Singapore, and Thailand, excluding YouTube and TikTok

and South Africa. Leveraging the global strength and expertise of CANAL+, we intend to unleash the potential of the Viu business at scale through collaborating on premium content productions and expanding Viu's global market reach in distribution, among other initiatives.

- Our Free TV & Related Business delivered steady performance, with revenue up 1% to HK\$390 million. This reflected stable advertising revenue alongside expanded events-related and artiste management revenues from their increased participation in films, music, and endorsement opportunities. As the digital advertising market continued to grow, ViuTV has focused on strengthening its digital engagement, which led to a 14% rise in registered digital members to over 3 million.
- HKT reported a solid set of results in 1H 2023, supported by the scale and diversity of its portfolio of businesses. Our enterprise business performed well, while market demand for our reliable fibre services continued to be strong. Roaming revenue recorded significant rebound alongside sustained 5G penetration growth. HKT's total revenue excluding Mobile product sales increased by 3% to HK\$15,247 million.

Susanna Hui, Acting Group Managing Director of PCCW, said, “Hong Kong emerged from its COVID restrictions and the economy began to demonstrate positive signs of gradual recovery in the first half of 2023. With innovation at our core, PCCW is committed to contributing towards Hong Kong's multifaceted growth, especially in culture and technology. We will continue to apply our expertise and experience to make the most of emerging opportunities, drive our business forward, and empower the city's economic and sustainable development.”

For further details of our 2023 interim results, please refer to the [announcement](#) that has been filed with The Stock Exchange of Hong Kong Limited.

About PCCW Limited

PCCW Limited (SEHK: 0008) is a global company headquartered in Hong Kong which holds interests in telecommunications, media, IT solutions, property development and investment, and other businesses. The Company holds a majority stake in the HKT Trust and HKT Limited, Hong Kong's premier telecommunications service provider and leading operator of fixed-line, broadband, mobile communication and media entertainment services. HKT delivers end-to-end integrated solutions employing emerging technologies to assist enterprises in transforming their businesses. HKT has also built a digital ecosystem integrating its loyalty programme, ecommerce, travel, insurance, big data analytics, fintech and healthtech services to deepen its relationship with customers.

PCCW owns a fully integrated multimedia and entertainment group in Hong Kong engaged in the provision of over-the-top (OTT) video service locally and in other regions, as well as content production, artiste management and the event business.

Through HK Television Entertainment Company Limited, PCCW also operates a domestic free TV service in Hong Kong.

In addition, PCCW holds a stake in Pacific Century Premium Developments Limited and other overseas investments.

To learn more about PCCW, please visit www.pccw.com.

For media enquiries, please contact:

PCCW

Group Communications

Nicole Lo

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:

PCCW

Investor Relations

Marco Wong

Tel: +852 2514 5084

Email: ir@hkt.com

Issued by PCCW Limited.