



HKT reports solid interim results for 2025

HKT (SEHK: 6823) – HONG KONG, 31 July 2025 – 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 2025. The key highlights are as follows:

- During the first half, despite continued challenges facing Hong Kong's economy, all of HKT’s main business lines demonstrated resilience.
- The robust growth in our enterprise business and increased mobile service revenue contributed to a total revenue growth of 4% to HK\$17,322 million; total revenue excluding Mobile product sales rose by 4% to HK\$16,311 million.
- The Group integrated artificial intelligence (“AI”) into its operations, enabling us to anticipate the specific needs of individuals and households using AI as well as driving digital transformation in diverse industries through introducing latest technologies including AI. AI has also helped us improve productivity, particularly in customer service. This led to overall cost savings of 7%, resulting in over 3% growth in total EBITDA to HK\$6,380 million.
- Benefitting from the AI-driven expansion in EBITDA alongside disciplined capex investments and lower customer acquisition costs due to improved sales channel efficiencies, our adjusted funds flow (“AFF”) climbed by 3% to HK\$2,562 million. Supported by our recently fortified balance sheet and the anticipated benefits from the downward trend in HIBOR, we expect AFF growth to further accelerate in the second half of the year and beyond.
- Profit attributable to holders of Share Stapled Units increased by 4% to HK\$2,070 million. The Board of Directors has recommended an interim distribution of 33.80 HK cents per Share Stapled Unit.
- In our consumer business, AI enabled the Group to personalise services to enhance the customer experience. During the period, we have significantly improved our up-selling and cross-selling conversion rates, with the number of customers subscribing to three or more HKT services growing by over 13%.
- Mobile services revenue increased by 5% to HK\$4,189 million. With active AI users consuming 60% more data than regular users and the Group offering numerous AI applications as well as training, customer upgrades to our 5G mobile services continued. More than 54% of our mobile post-paid base are on

5G plans as at the end of June, totalling 1.894 million customers – a year-on-year increase of 21%. This was achieved despite continued intense market competition, with our mobile business reporting a net gain of 45,000 year-on-year in its post-paid customer base to reach 3.478 million as at the end of June. The customer base for our core 1O1O and csl segment further expanded by 4% year-on-year during the period, while churn remained low at 0.7%. Post-paid exit ARPU for June 2025 rose by 1% to HK\$193.

- Benefitting from our tailored roaming offerings, total roaming revenue grew by 7% year-on-year. Consumer outbound remained the key driver, increasing by 11% to reach 141% of pre-pandemic levels.
- Broadband revenue grew by 3%, as demand for our high-bandwidth, ultra-low-latency fibre services remained strong. Having now entered the latest technology upgrade cycle, our 2.5G customer base increased by 141% year-on-year, achieving an uplift in ARPU of around HK\$75. Our fibre-to-the-home connections reached 1.055 million at the end of June 2025, representing a net increase of 27,000 or 3% from a year earlier, accounting for over 71% of our consumer broadband base.
- In response to the increasing shift of watching entertainment on smart devices, Now TV devised multiple sports and entertainment packages tailored to the evolving preferences of individual customers. This helped to drive a 17% increase in the number of Now OTT customers, contributing to the expansion of our Pay TV installed base to 1.448 million from 1.430 million a year earlier.
- Despite market challenges, our enterprise business registered a robust growth of 11% in local data revenue. In the first half, we expanded our portfolio of AI-driven solutions and successfully delivered over 130 projects incorporating diverse technologies including 5G, AI, Internet of Things (“IoT”), network security and multi-cloud. HKT Enterprise Solutions secured new project wins with a total contract value exceeding HK\$2.2 billion during the period, which will drive future revenue as they are delivered over the next six to 12 months.
- We continued to assist mainland Chinese enterprises in expanding internationally, particularly into Southeast Asian markets, as they respond to the present trade uncertainties. This includes deploying SD-WAN and data centre solutions for mainland enterprises in different industries to help them establish a presence in markets such as Thailand, Malaysia, Indonesia and Vietnam, spurring a 13% growth in the revenue of our enterprise business in mainland China in the first half.
- Our loyalty platform, The Club, introduced lifestyle experiences, vouchers, concert tickets and Greater Bay Area offers, expanding the number of brands it represents to over 2,000 and membership base by 3% to 4.07 million.

- Our healthtech platform, DrGo, grew its registered members by 3% year-on-year to 406,000. During the period, DrGo expanded its telemedicine solutions from Hong Kong to the Greater Bay Area and select Asian markets as well as the B2B segment by offering tailored telemedicine solutions to corporate partners.

Susanna Hui, HKT Group Managing Director, said, “Looking ahead into the rest of 2025, with short-term challenges in Hong Kong aside, we see silver linings from the improving sentiment in the capital market creating personal wealth effect, mega events such as the concerts and football matches currently underway reviving tourism and bringing peripheral spending, as well as AI continuing to drive enterprise transformation in both the public and private sector.”

She added, “Specifically to HKT, our recently fortified balance sheet and lower HIBOR starting May has helped to lower interest outflow. As we fully embrace the advent of AI, we are confident that our organisational agility, competitive differentiation and sustained industry leadership will continue the momentum in AFF growth.”

For details of the 2025 interim results, please refer to the [announcement](#) that has been filed with The Stock Exchange of Hong Kong Limited.

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Susanna Hui, HKT Group Managing Director (right), and Patrick Poon, HKT Chief Financial Officer, present the 2025 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 connectivity 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.

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