



## CHIEF EXECUTIVE OFFICER'S STATEMENT

# FOCUSING ON OUR CORE BUSINESSES FOR STABLE AND CONSISTENT GROWTH

**Maxis' performance in 2023 is evidence of our strategy to focus on our core businesses in Mobile, Fibre and Enterprise as the leading integrated telco in Malaysia. As I complete my first year leading Maxis, I am pleased to share our 2023 results and outlook for 2024.**

Service Revenue

**RM8.57**  
billion  
Highest in five years

### SUSTAINABLE BUSINESS GROWTH

The Malaysian telecommunications industry experienced many interesting developments and challenges in 2023. The industry underwent partial consolidation with the merger of two large players. There were changes in the regulatory environment to promote network competition and affordable connectivity to all, while rising costs and macroeconomic challenges continue to affect Malaysia. In addition, consumers' digital lifestyles continue to advance rapidly and drive a seemingly insatiable demand for data. The average data consumption from our customers has increased by 2½ times in the past five years, from 10.9GB per month in 2018 to 27.8GB per month in 2023.

EBITDA

**RM3.96**  
billion  
Highest in five years

The fast-changing operating environment reaffirmed our belief that to strengthen our position as Malaysia's leading integrated telco, we must excel in delivering our three core offerings - Mobile, Fibre and Enterprise. We introduced innovative product offerings tailored to diverse market segments via our Maxis and Hotlink dual-brand strategy. These included Postpaid and Prepaid plans with combined access to 4G and 5G. We also offered high-speed fibre broadband plans of up to 2Gbps to households across the country. In addition, we grew our enterprise business by anticipating and meeting the connectivity and ICT needs of our corporate and public sector customers, highlighted by our deals with BHPetrol and Johor Plantations Berhad to provide Software Defined Wide Area Network (SD-WAN) services.

As a result, total revenue for the financial year ended 31 December 2023 was RM10.18 billion, a 4% growth from 2022. Our service revenue of RM8.57 billion and earnings before interest, tax, depreciation and amortisation (EBITDA) of RM3.96 billion were the highest recorded in the past five years. I am especially pleased with our EBITDA results given the rising cost pressures and the aforementioned exponential growth in demand for data.

To ensure our long-term growth and prosperity, we have taken a disciplined and strategic approach to our capital expenditure (CAPEX). We targeted our RM813 million investment to enhance our mobile network capacity, grow our own fibre-to-the-premise footprint, and improve digitalisation across our Company. At the end of 2023, Maxis has more than 11,000 LTE sites in Malaysia covering 95% of the population and connected an additional 181,000 premises with our own fibre infrastructure.

## CUSTOMER CENTRIC ENGAGEMENTS

At Maxis, we have always prioritised customer experience as it is a key differentiator in a hyper-competitive market. We continue to record a high touchpoint net promoter score (TP-NPS) of +68, thanks to the loyalty of our customers and their satisfaction with our products and services.

We believe that the best customer experience is one where we make all our processes and procedures simple for them. To that end, we have improved our Maxis and Hotlink Apps so that features such as plan upgrades, device purchases, roaming passes, and credit top-ups can be completed with as few clicks as possible. We also focused our effort on digitalising customer interactions to ensure faster, more accessible, and reliable service. Beyond our traditional voice contact centres, our customers can now reach us via WhatsApp, web self-service, and through our apps. In our fibre broadband business, we invested to increase our pool of WiFi-certified Maxperts to serve our growing fibre customers in a timely and “first-time right” manner.

## OPERATING EXCELLENCE

To deliver sustainable business growth, we are committed to a culture of operating excellence where we focus on executing well and simplifying processes while maintaining strict cost discipline. In 2023, we embarked on a three-year cost optimisation programme focused on rightsizing the organisation. It is critical for us to rebase our costs so that we are well-positioned for future opportunities.

### DIGITAL INITIATIVES IN 2023

#### IMPROVED EFFICIENCIES & PRODUCTIVITY

##### Digital customers onboarding:

Enabled 5G activation and change of rate plans through the Maxis App

#### PERSONALISED CUSTOMER EXPERIENCE THROUGH ADVANCED ANALYTICS & MACHINE LEARNING

##### Personalised product offerings for customers:

Built a unified 360-degree customer view and fuelled recommendation engines to predict customer satisfaction

## DIFFERENTIATED CUSTOMER EXPERIENCE

### Simple and pleasant customer experience:

Self-service of basic transactions and troubleshoot of home fibre network via Maxis App and MaxBot

## BUILT AGILE & COMPETENT DIGITAL TALENT

### >2,500 employees trained:

Skill development in areas of Digital Platform, Robotic Process Automation, Data Science and Analytics, Machine Learning, Generative AI, and Cybersecurity

## OUTLOOK AND PRIORITIES FOR 2024

Looking ahead to 2024, I am highly confident that Maxis will strengthen its position as Malaysia’s leading integrated telco. We will focus on growing our core businesses—Mobile, Fibre, and Enterprise—while delivering operating excellence. We will continue to develop the deep insights required to understand our customers and their needs, and to focus on simplicity to provide customers with the easiest and best experience at any of our touch points.

Our long-term goal remains firmly set on sustainable and predictable business growth. Despite the intensifying competition and ever-changing regulatory landscape, we are confident that our agility and fast response allow us to seize opportunities that may arise from these developments.

## ACKNOWLEDGMENTS

I would like to extend my gratitude to all our stakeholders who have contributed to Maxis’ success. I want to thank our staff members for their diligence, resilience, and commitment throughout a challenging and interesting year.

I would also like to express my equal appreciation to our shareholders, customers, partners and the communities we serve, live and work in. Thank you for your trust and belief in Maxis. I look forward to working with you as we pursue our goals and aspirations.

### GOH SEOW ENG

Chief Executive Officer