

# CHIEF EXECUTIVE OFFICER'S STATEMENT

## Service Revenue

**RM8.87** billion

↑ 3.5% YoY

## EBITDA

**RM4.12** billion

↑ 4.1% YoY

## PAT

**RM1.40** billion

↑ 40.7% YoY

## DEAR SHAREHOLDERS,

**As we reflect on 2024, a year marked by significant achievements and dynamic market shifts, I am filled with pride in the resilience and unwavering dedication of the Maxis team. This year, as we celebrate our 30th anniversary, we have not only solidified our position as Malaysia's leading integrated telecommunications company, but also laid a strong foundation for continued growth and innovation.**

In a dynamic business environment shaped by intensified competition and evolving regulatory demands, we remained steadfast in our commitment to delivering exceptional value to our customers. Our focus on enhancing customer experience, coupled with strategic investments in our network and digital capabilities, yielded remarkable results. I am particularly pleased to report that we achieved our highest-ever service revenue of RM8.87 billion. Our EBITDA grew by 4.1% to RM4.12 billion, demonstrating our operational excellence and efficient resource management. This increase in profits is a direct result of our revenue growth and disciplined cost management. Operating free cash flow also improved by 8.6%, showcasing our improved working capital management.

We strategically focused our capital expenditure of RM674 million on enhancing our integrated network capabilities. Today, we have more than 11,000 LTE sites, covering 96% of Malaysia's population, and have connected over 500,000 premises with our fibre infrastructure. These investments are critical to ensuring we continue to provide seamless and reliable connectivity for all our customers.

In a year when the 5G landscape evolved, we remained agile and focused. While the recent award of the second 5G network has presented new challenges, we remain committed to exploring all avenues to enhance our 5G offerings. Our existing agreement with Digital Nasional Berhad (DNB) ensures that our customers continue to enjoy 5G services, as we actively engage with stakeholders to shape our long-term 5G strategy. We are confident in our ability to navigate this evolving landscape and continue delivering exceptional value.

Our commitment to customer experience is paramount. We have enhanced digital self-service capabilities, integrated AI into our contact centre operations and utilised chatbots to improve efficiency. These initiatives have accelerated first-contact resolution, improved customer satisfaction and earned us multiple industry awards, including a Net Promoter Score of +70 and recognition among the top 20 leading customer experience companies in Malaysia.

Digitalisation is at the heart of our strategy. The successful transition to SAP S4/HANA, deployment of our proprietary AI platform, Dexter, as well as implementation of advanced analytics and machine learning tools have significantly enhanced our operational efficiency and customer experience. We have also prioritised building agile and competent digital talent, earning us the Coursera Regional Award for business impact in 2024.

We strengthened our value proposition to shareholders by prioritising operating excellence, streamlining processes and maintaining strict cost discipline. Our commitment to sustainability is reflected in our upgraded FTSE4Good ESG Rating and we have continued to strengthen our network's emissions efficiency and e-waste initiatives.

Strategic partnerships remain critical to our success. Our collaborations with major tech companies, network equipment vendors and telco peers around the region have enhanced our capabilities and expanded our service offerings, allowing us to deliver innovative solutions to our customers.

Looking ahead to 2025, we will focus on growing and securing our consumer subscriber base, expanding our enterprise business and continuing to digitalise our operations. We will also prioritise operating excellence and expanding our fibre infrastructure. In addition, we are excited about launching Maxis Home Solar, part of our bundled home propositions.

As we celebrate our 30th anniversary, I extend my heartfelt gratitude to our dedicated staff members, loyal customers, steadfast shareholders and valued partners for their unwavering support. I also warmly welcome Datuk Johan bin Idris as our new Chairman. His extensive experience will be invaluable as we embark on our next chapter of growth.

Thank you for your continued trust and confidence in Maxis. We are committed to delivering sustainable value and making 2025 our most successful year yet.

**GOH SEOW ENG**

Chief Executive Officer