MAXIS TRANSCRIPT: 3Q 2025 RESULTS BRIEFING

This is the official Maxis transcript of the teleconference presentation that was given on the results presentation briefing call on Friday, 7 November 2025. This script should be used in conjunction with the presentation document and the Bursa Malaysia results announcement, which are both available on the Maxis IR website.

Good afternoon, Ladies and Gentlemen. This is Eng.

Welcome, and thank you for joining our 3Q 2025 results briefing. I'm here today with our executive team: Jennifer, our Chief Financial Officer; Loh, our Chief Consumer Business Officer; Prateek, our Chief Enterprise Business Officer; and Patrick, our Chief People & Transformation Officer.

We would like to share our performance for the quarter, which underscores our commitment to sustainable growth and creating long-term value. We'll walk you through a concise presentation, followed by a Q&A session.

Let's turn to slide 3.

This quarter, we're pleased to report healthy, profitable growth.

Our service revenue has climbed to RM2,241 million, an increase of 1.3% year-on-year, reflecting sustained demand for our services.

Our disciplined approach to cost management has propelled our EBITDA to RM1,102 million, a significant 5.2% jump.

This translates to a healthy Profit After Tax of RM412 million, growing by 12.6% year-on-year.

Moving to our Consumer Mobile business. We're seeing encouraging momentum in our mobile segment.

Our subscriber base has expanded to nearly 9.9 million users, a significant 3.2% increase year-on-year. This growth is fuelled by the strong and continued appeal of our Maxis and Hotlink Postpaid plans.

In our prepaid segment, we've successfully maintained a resilient ARPU by leveraging targeted and personalised product offerings, proving the effectiveness of our customer-centric strategy.

Now, let's look at our Consumer Home business. We continue to deliver consistent performance in this segment. Our focus on value creation for our customers, through attractive bundled offerings and value-added services, has allowed us to maintain a stable ARPU. Year-to-date, our home business revenue has grown by 2.3%, reinforcing its position as a steady contributor to our overall growth.

We now turn to our Enterprise business, which has become a reliable engine for our growth. Service revenue surged by 5.6% year-on-year to RM418 million. This growth is primarily driven by our non-mobile segment, where we are seeing strong traction in network solutions, cloud services, and wholesale partnerships. Our core mobile services continue to provide a solid base for this upward momentum.

I will now hand over to Jennifer, who will provide more detail on our financial performance.

Thank you, Eng.

Our strong focus on operational excellence has delivered superior profitability. Our EBITDA for the quarter reached RM1,102 million, a notable 5.2% increase year-on-year, and our year-to-date EBITDA has grown by 3.6% to RM3,251 million.

This strong performance flows directly to our bottom line, with Profit After Tax for the quarter at a healthy RM412 million, a 12.6% year-on-year increase.

We have consistently improved our net profit margin, which now stands at an impressive 15.2% year-to-date.

Let's take a closer look at our profitability.

Our EBITDA margin on service revenue has expanded significantly to 49.1% year-to-date. This isn't accidental; it's the direct result of our unwavering focus on strict operating discipline.

We've driven this through key initiatives across the organization: streamlining processes to boost productivity, advancing our digitalization efforts to lower our cost to serve, and our ongoing network optimization programs which are delivering substantial operational and energy efficiencies.

These efforts allow us to grow profitability sustainably, while continuing to invest in our future.

You can see our strong cash generation capabilities on this slide. We recorded a robust Operating Free Cash Flow of RM1,112 million for the quarter. This is a testament to our effective working capital management.

We continue to invest prudently, with a clear focus on future-proofing our integrated network. This quarter's capex of RM224 million was directed towards strategic upgrades of our mobile network and the expansion of our fiber footprint, laying the groundwork for future growth.

We now turn to a double-click of our enterprise demand. As mentioned earlier, we see a strong growth in our non-mobile segment. This is evident via our growth in bandwidth services compared to 2024.

We are also expanding our fibre footprint with 2 new high-capacity routes that can support cross-border traffic, from Thailand to Singapore, and data centre growth. Today, we have connected 39 major data centres with up to 3 fibre routes for resiliency.

Moving to our final slide, our guidance for the full year 2025.

We expect service revenue and EBITDA to both see low single-digit growth, and we plan for our Capex to be around the RM1 billion mark as we continue our strategic investments. Thank you.

We are now ready to take your questions.

<Q&A session>

That marks the end of our results briefing. We will provide a transcript of our presentation speech, excluding the Q&A session, on the Maxis IR website by the next business day. Thank you and see you next quarter.