maxis Always Be Ahead

RANGKAIAN KITA
RANGKAIAN MALAYSIA

Let's keep empowering the diverse *rangkaian* of communities to be

5G 4G All-Ways Connected

2Q FY2022 Financial Results

Briefing on Thursday 28th July 2022

Disclaimer

This presentation by Maxis Berhad ("Maxis") contains forward-looking statements. Forward-looking statements can be identified by the use of forward-looking terminologies such as the words "may", "will", "would", "could", "believe", "expect", "anticipate", "intend", "estimate", "aim", "plan", "forecast" or similar expressions and include all statements that are not historical facts.

Forward-looking statements made in this presentation involve known and unknown risks, uncertainties and other factors which may cause actual future performance, outcomes and results to differ materially from those expressed or implied in such forward-looking statements. Such forward-looking statements are based on numerous assumptions and reflect Maxis' current views with respect to future events and are not a guarantee of future performance. Maxis cannot give any assurance that such forward-looking statements will be realised.

Factors which could affect actual future performance, outcomes and results include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and avenues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Forward-looking statements made in this presentation are made only as at the date of this presentation and Maxis and its subsidiaries, affiliates, representatives and advisers expressly disclaim any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any such forward-looking statements to reflect any change in Maxis' expectations, new information, future events, change in conditions or circumstances or otherwise.

This presentation has been prepared by Maxis. The information in this presentation, including forward-looking statements, has not been independently verified. Without limiting any of the foregoing in this disclaimer, no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of such information. Maxis and its subsidiaries, affiliates, representatives and advisers shall have no liability whatsoever (whether in negligence or otherwise) for any loss, damage, costs or expenses howsoever arising out of or in connection with this presentation.

Vision & Strategy

Maxis, The Leading Converged Solutions Provider

Our Vision

Be the Leading Converged Solutions Provider in Malaysia

Our Purpose

We exist to bring together the best of technology to help people, businesses and the nation to *Always Be Ahead* in a changing world

Our Strategy

M — MAXIS FOR ALL

Converged Solutions Leader for Individuals, Homes & Businesses

- Remain as market leader in both Consumer Mobile & Solutions
- Maintain leadership in Fixed-Mobile convergence
- Become Malaysia's leading ICT solutions provider across all business segments

Accelerate Fibre **Build** in line with JENDELA

Lead Converged Services to the Home

Build Maxis Business to be the Preferred ICT Partner for All Malaysian Businesses

A — ACHIEVE UPE

Differentiated & Digital "Unmatched Personalised Experience" (UPE)

- Maximise customer value through digital Unmatched Personalized Experience
- Extend network leadership with intelligent & innovative technologies
- Deepen digitalisation of operational platforms enabled by innovative capabilities

Expand Digital Channels for Sales, Distribution and Service

Maintain Leadership in Network and Digitalization

X — MAXIS WAY

World Class Effective and Efficient Organisation

- Establish an innovative organization through constant growth of talent & capabilities with personalized employee experience
- XLR8 value creation through agile & data-driven resource management
- Elevate Maxis as a highly influential, reputable and leading brand

XLR8: Building Critical Capabilities, Culture and Systems for Sustainable Results

2Q22

Maxis Performance Highlights

Continued strong growth in Consumer Postpaid and Broadband Subscribers

		QoQ	YoY
Consumer Postpaid Subscribers	3.25mn	+1.8%	+7.5%
Consumer Fibre & WBB Connections	638k	+3.7%	+18.1%
Consumer Prepaid Subscribers	5.81mn	+1.6%	-2.2%
Enterprise BRNs[1]	89.0k	+1.5%	+4.0%
TP-NPS	+64	+1 pt	+0 pt
Digital Care[2] (vs total contacts)	23.4%	+0.6 pp	+9.1 pp

Note:
1 Enterprise Business Registration Numbers (BRNs) refers to number of companies with billable services in the quarter
2 Digital Care refers to customer interactions taken through non-human interactions, including Virtual Interactive Voice Responder, and MaxBOT interactions

2Q22

Maxis Financial Highlights

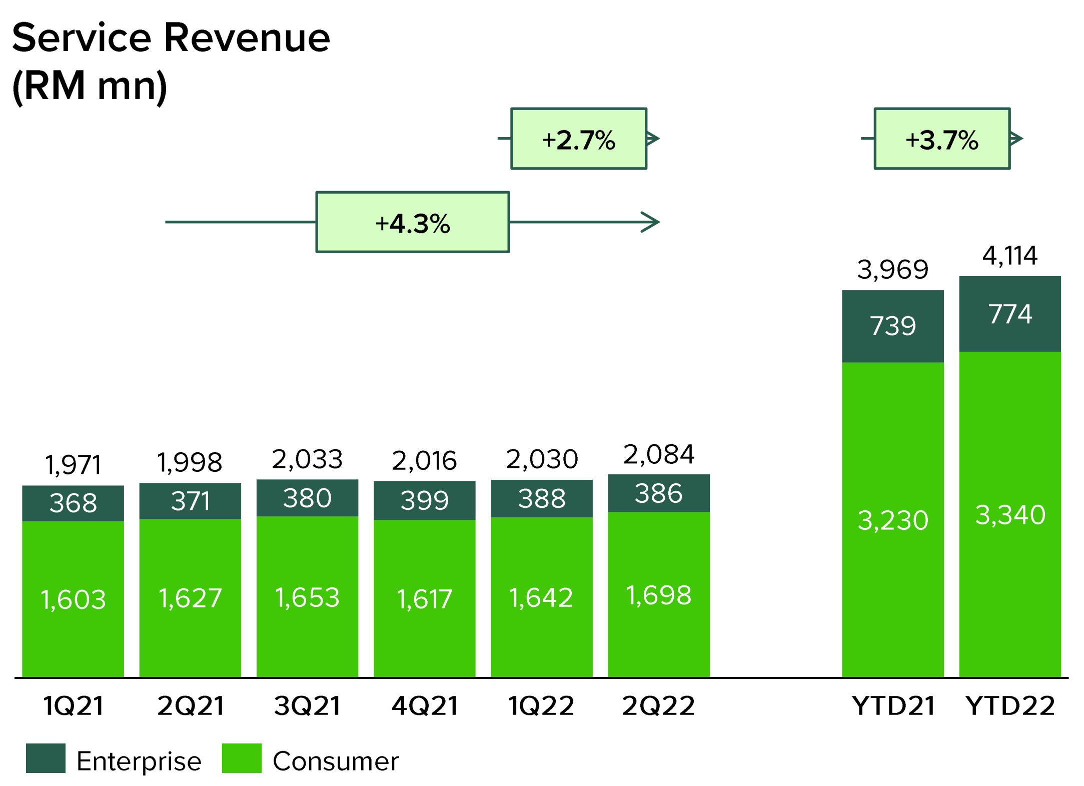
Strong growth in Total & Service Revenue; strong OFCF supports sustainable dividend yield

		QoQ	YoY
Total Revenue	RM 2,424mn	+0.7%	+6.6%
Service Revenue	RM 2,084mn	+2.7%	+4.3%
Consumer Revenue	RM 1,698mn	+3.4%	+4.4%
Enterprise Revenue	RM 386mn	-0.5%	+4.0%
EBITDA	RM 1,014mn	+9.0%	+0.8%
PAT	RM 329mn	+10.4%	-8.6%
OFCF	RM 1,174mn	+>100%	+40.3%
Capex	RM 241mn	+40.9%	+33.9%
Dividends	5 Sen		

2Q22

Maxis Service Revenue

Solid growth in core business drives 3.7% higher Service Revenue, YTD22 vs YTD21



- **Service Revenue for YTD22 at RM4,114 up 3.7%**
- **Service Revenue for 2Q22 at RM2,084mn:**
  - Up RM54mn, +2.7% QoQ
  - Up RM86mn, +4.3% YoY
- **Growth in Service Revenue YoY and QoQ driven by:**
  - Consumer Business:
    - Postpaid business growing
    - Resilient Prepaid even in shrinking prepaid market; and
    - Accelerating growth in Home Fibre and Home WBB
  - Enterprise Business:
    - Growing Mobiles including IOT and e-commerce
    - Accelerating growth in Biz Fibre and Fixed Access
    - Newly introduced ICT & Cloud Solutions

Note: Comparatives were restated (please refer to Bursa for refined presentation)

Maxis Capex

Commercial capex in Fibre, 4G/LTE capacity & Enterprise solutions and Jendela USP capex for fibre and 4G/LTE rural coverage

Core network capacity investment capex for best network performance and customer experience

- Boosting capacity to support digitalisation, maintaining top performance as measured by MCMC
- Capex is targeted using big data analytics for each base station, for Network differentiation and competitive advantage
- 4G/LTE coverage capacity replacing 3G service
- Total CAPEX in 2Q22 at RM241 mn versus 2Q21 at RM180 mn, up +33.9%

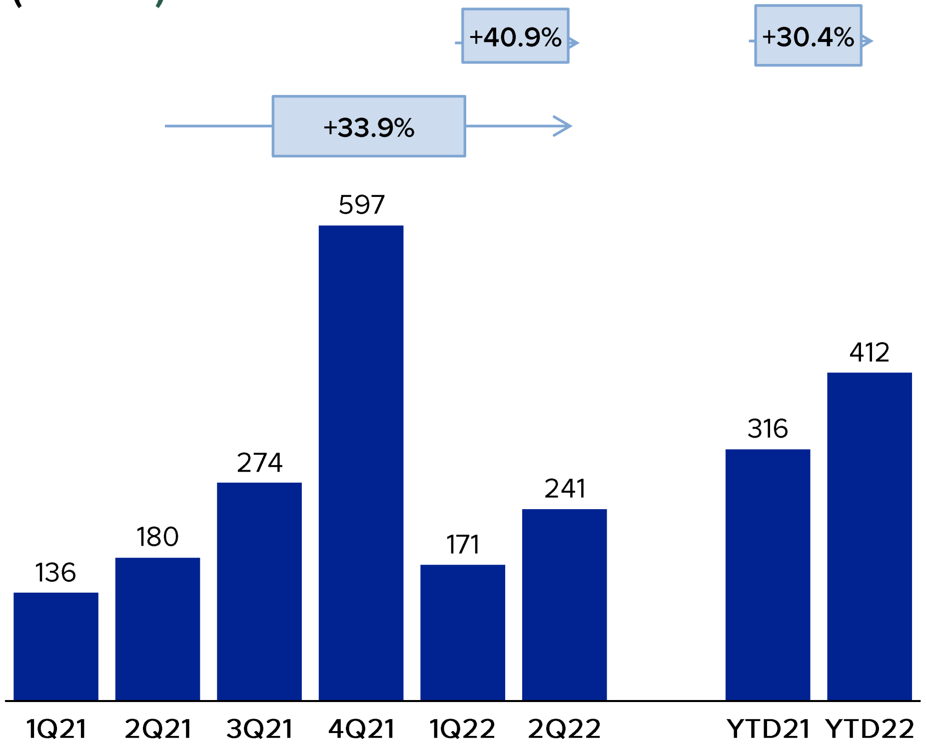
Future proofing for Enterprise solutions

- Incremental Enterprise capex driven by corporate deals
- Commissioning of our new Enterprise CRM and Billing platform
- Improving redundancy of fibre network for enterprise grade service level

Executing Fibre Strategy, USP and Commercial capex

- Combined strength of Jendela USP capex and commercial capex
- ~400K premise own fibre passes in next 12 months
- Jendela USP investment contributed YTD22 of over RM200 mn

Commercial Capex Profile QoQ (RM mn)

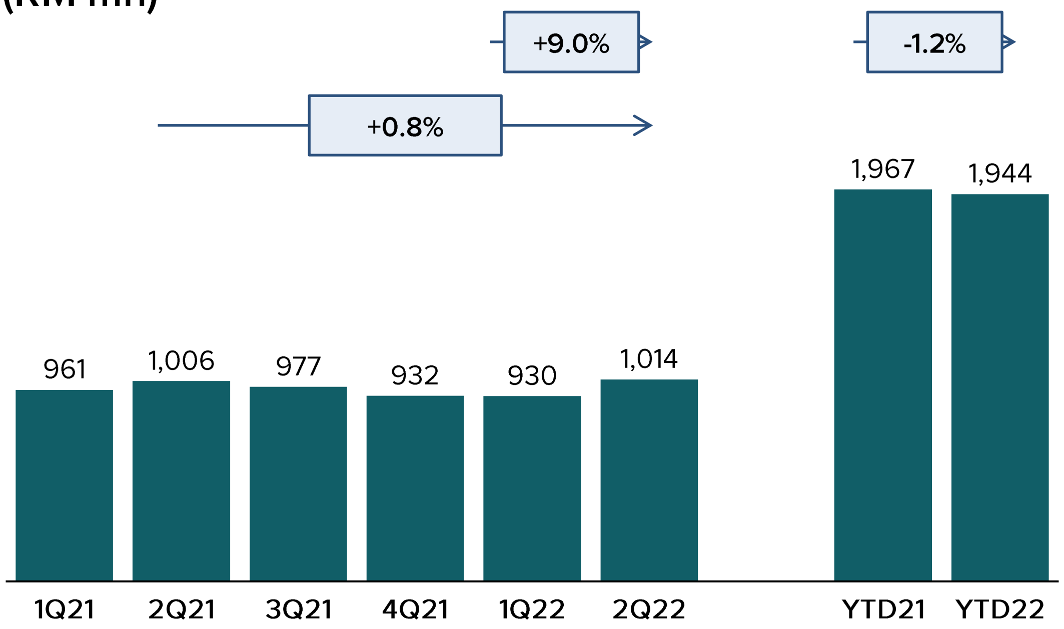


2Q22

EBITDA

Strong EBITDA in the quarter while YTD EBITDA is suppressed temporarily due to higher postpaid contracts in Q1, which supports future revenue growth

EBITDA (RM mn)



EBITDA YTD22 vs YTD 21 down -1.2%

- Higher number of Postpaid contracts led to higher device costs by RM200 mn
- Increased staff costs due to acqui-hires
- International roaming partial recovery, so increased roaming income and costs
- EBITDA Margin 47.3%: YTD22 vs 49.6%: YTD21

EBITDA higher by 0.8% YoY

- Good cost management despite increased device costs
- EBITDA margin at 48.7%:2Q22 vs 50.4%:2Q21

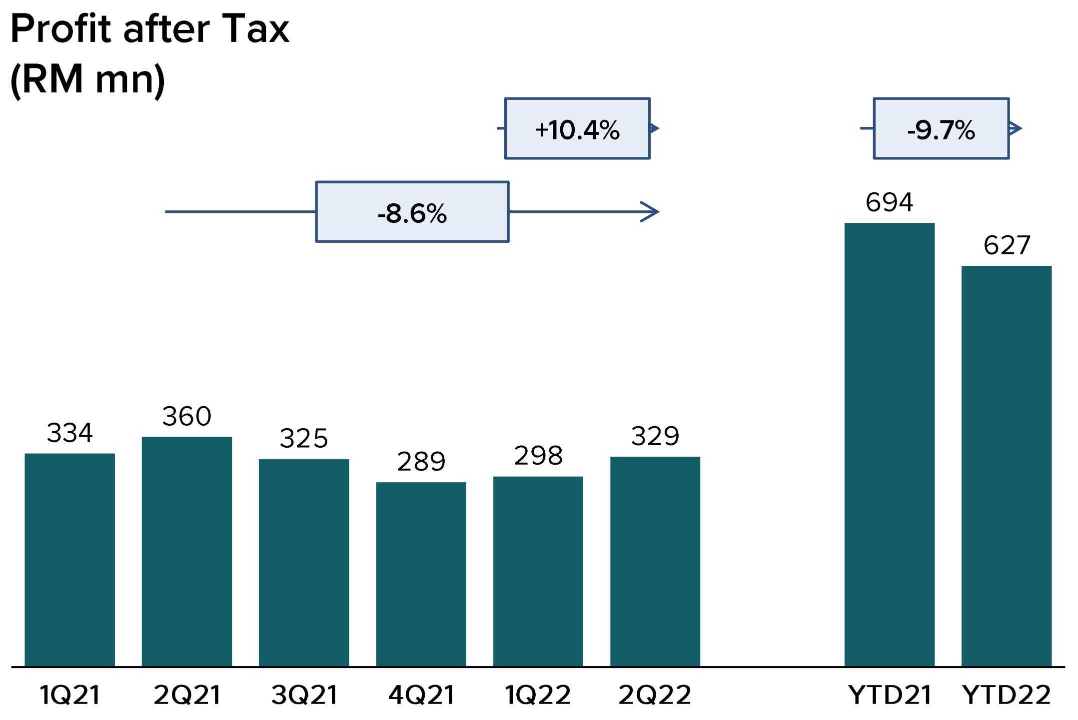
EBITDA higher by 9.0% QoQ

- Device costs have fallen QoQ by RM80 mn
- EBITDA margin at 48.7%:2Q22 vs 45.8%:1Q22

2Q22

PAT

Strong PAT QoQ, in line with higher EBITDA QoQ



Higher Profit After Tax QoQ, up +10.4% due to higher EBITDA and lower depreciation costs:

- 3G network shutdown in December 2021, all 3G assets now fully depreciated, results in a lower depreciation level
- Migrated legacy 3G customers to 4G/LTE services

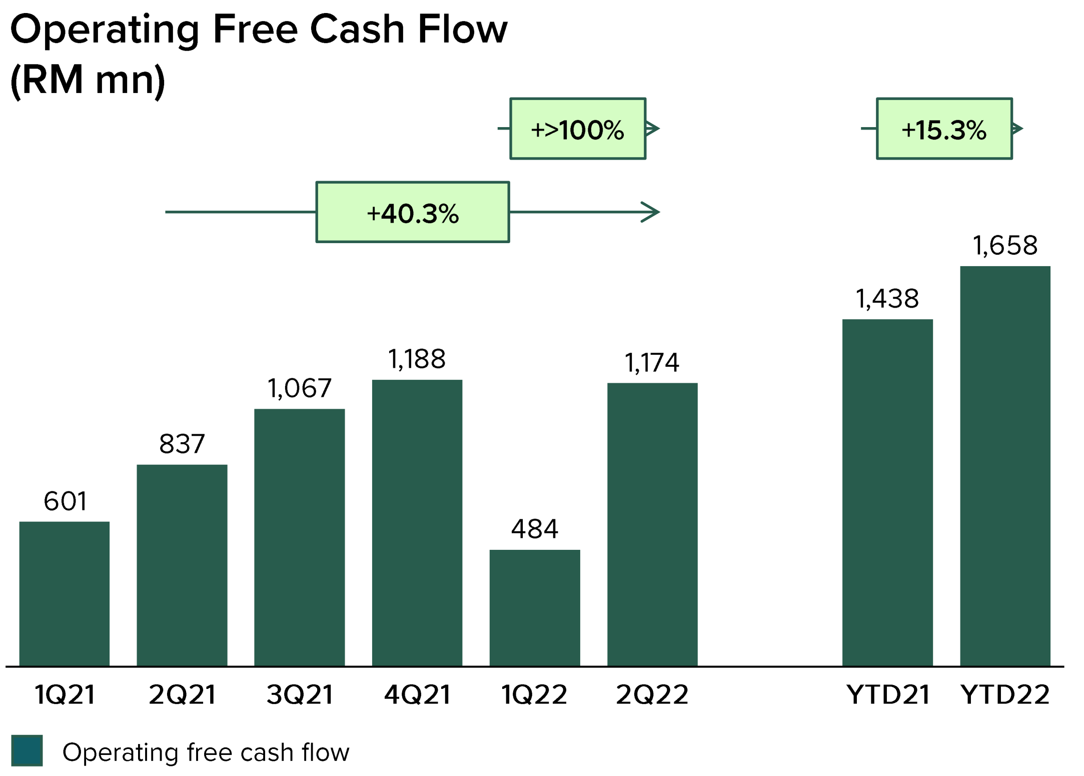
PAT down by 9.7%, RM627: YTD22 vs RM694:YTD21

- Prudent adoption of reduced spectrum life and increased amortisation (Bursa Note 5, from 3Q21)
- One-off increase in corporate tax rate to 33% on chargeable income that exceeds RM100m for YA2022 (Prosperity Tax)

2Q22

OFCF

Sustainable OFCF, up 15.3% YTD22 vs YTD21



OFCF up 15.3%, RM1,658:YTD22 vs RM1,438:YTD21 on the back of strong working capital management initiatives.

OFCF up 40.3%; RM1,174:2Q22 vs RM837:2Q21

- Quarterly OFCF fluctuating due to USP payments and supplier payment profile

2Q22 Dividends: 5 Sen (total payout of RM392 mn)

XLR8

Deploying the new operating model

Progress on track to build advanced cost management capability and working capital improvement

Collection transformation

- Adopt collection analytics treatment model featuring dynamic risk segmentation and differentiated treatment
- Tightening of acquisition criteria and early detection of high-risk via PFDD risk model
- Uplift collection operation capability through design of new operating model

Build cost management capabilities

- Enhance cost management capabilities with **granular cost visibility** and **driver-based budgets**
- Invest in **modern digital finance architecture and disruptive technologies** to promote informed decision-making, increase efficiency, and boost productivity
- Exploit AI / ML technologies to strengthen quality of insights
- Build **resource capabilities and reinforce accountability** via joint ownership of costs

Digital adoption

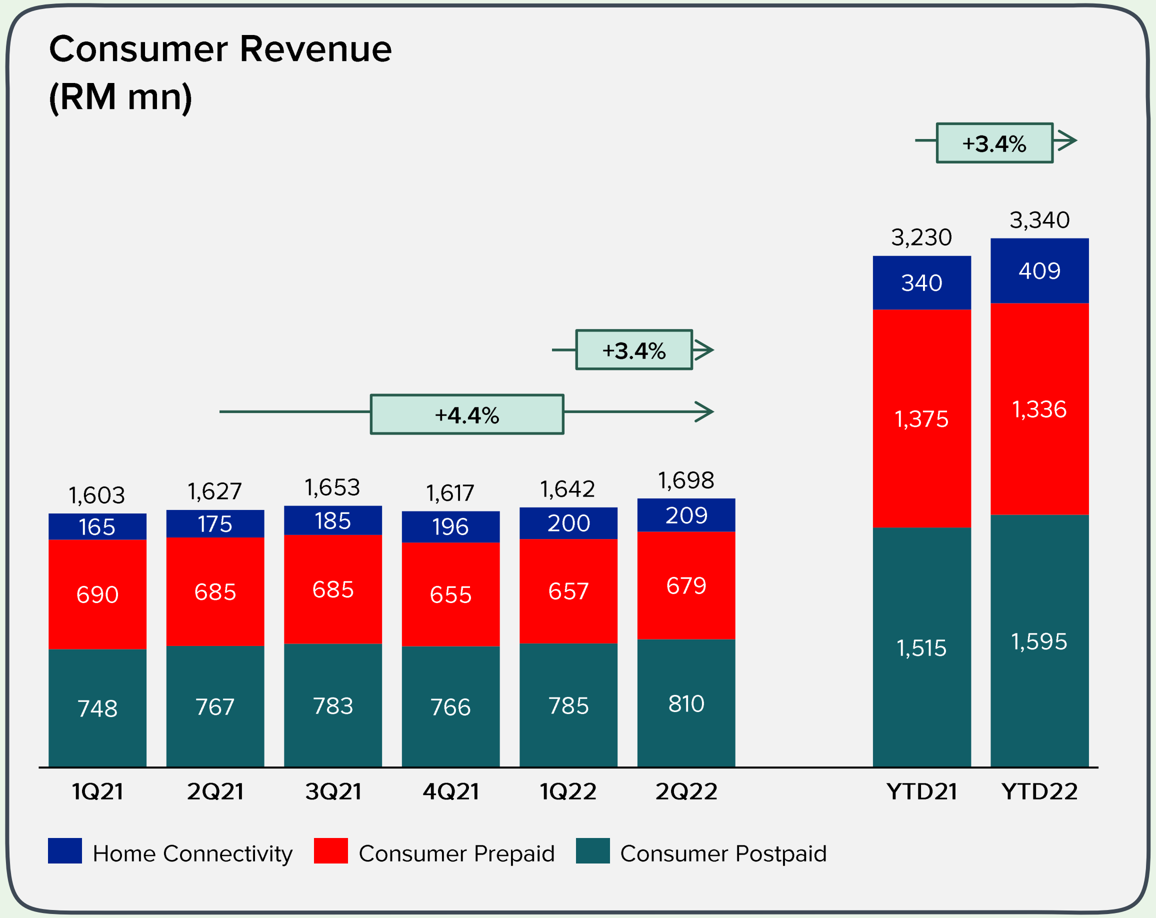
- Drive **digital payment and reload adoption** through online platforms, banking & e-Wallet partnerships
- Deployed **digital care capabilities** (e.g AI bot) for self-care to improve cost to serve
- Employed **digital assisted sales** to simplify and support frontliner to enhance productivity for value-added interactions

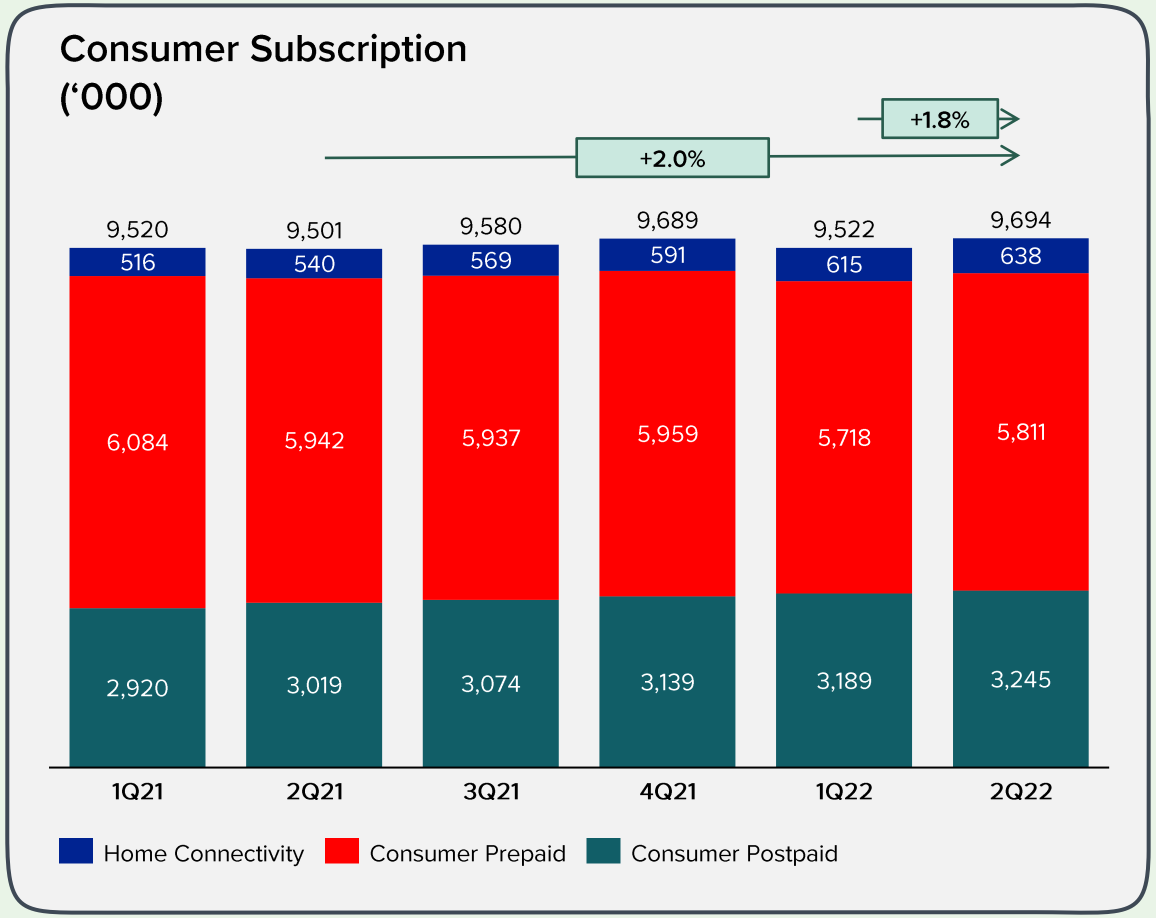
Cost optimisation is now business-focused, continuous discipline in reinvesting savings to fund growth

2Q22

Maxis Consumer

Encouraging QoQ growth in all areas – postpaid, prepaid and home connectivity





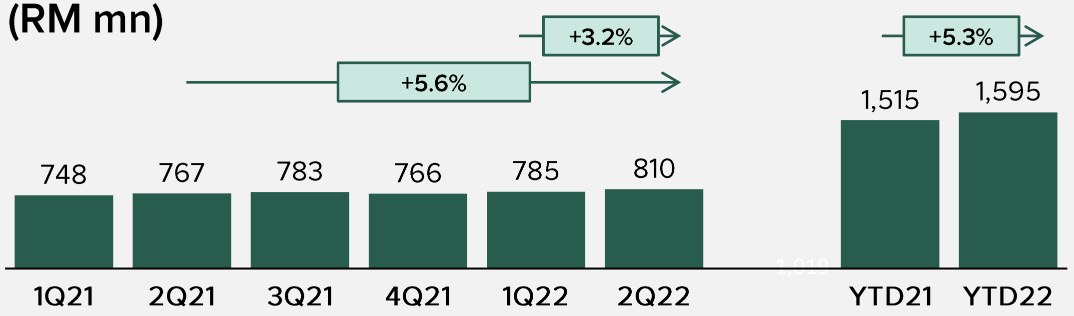
Note: Home connectivity includes home fibre & wireless broadband (WBB)

2Q22

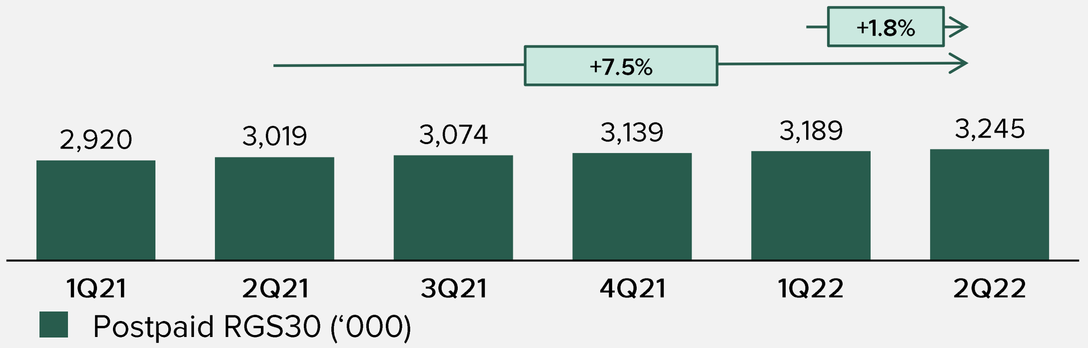
Consumer Postpaid

YoY growth in subscribers of 7.5%, higher ARPU and revenue up 5.6%

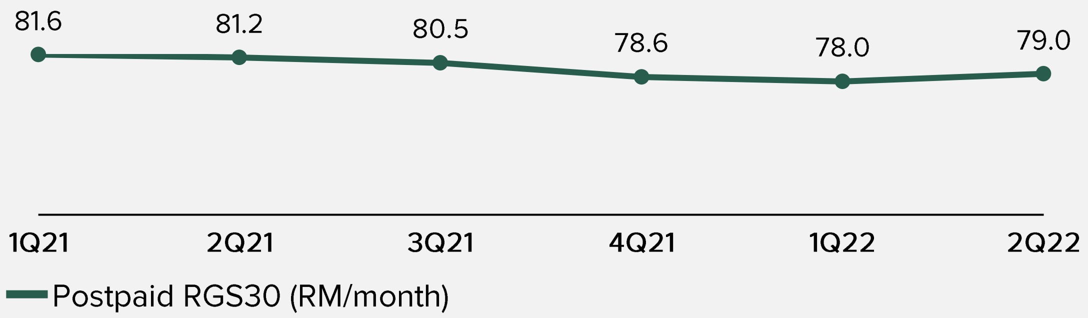
Consumer Postpaid Revenue[1] (RM mn)



Consumer Postpaid Subscriptions



Consumer Postpaid ARPU[1]



Higher Postpaid revenue QoQ and YoY:

- Growth in Maxis Postpaid, both primary and shared lines, and Hotlink Postpaid
- ARPU QoQ up RM1.0, YoY down RM2.2
  - QoQ growth from increased international outbound roaming, albeit still not back to pre-pandemic levels
  - YoY dilution due to Hotlink Postpaid and increased shared lines

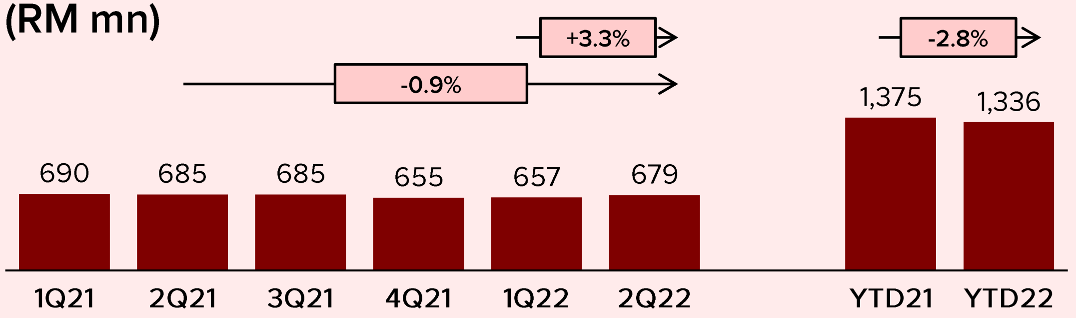
Note 1: Comparatives were restated

2Q22

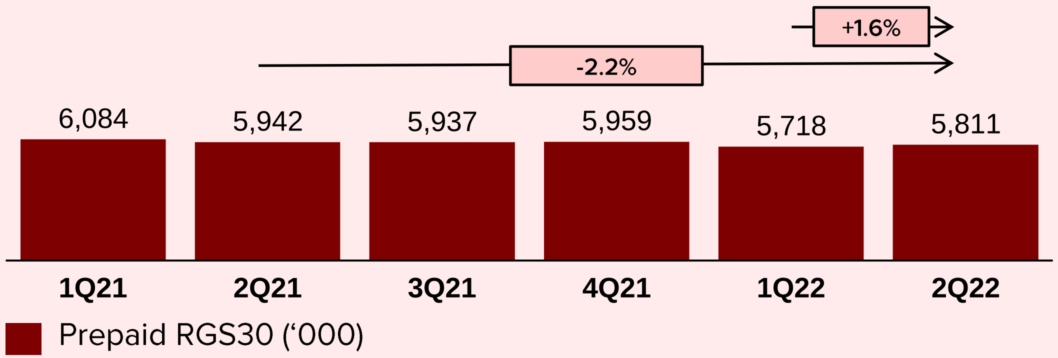
Consumer Prepaid

Solid QoQ growth in prepaid revenue, subscriptions and highest ARPU in 18 months

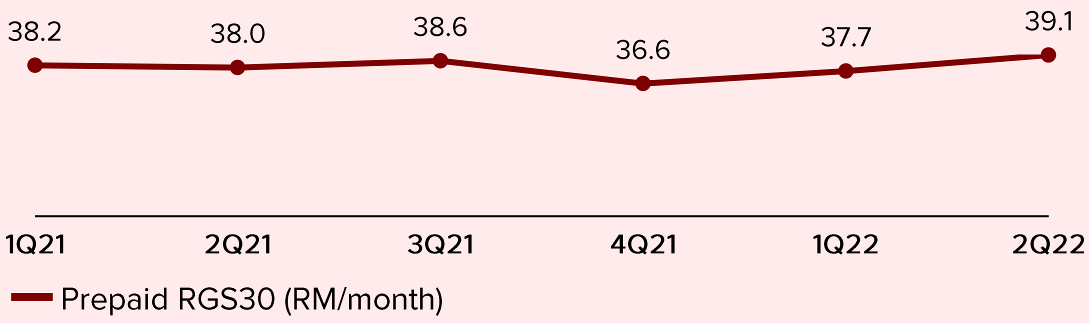
Consumer Prepaid Revenue (RM mn)



Consumer Prepaid Subscriptions



Consumer Prepaid ARPU



Growth in Prepaid Subscriptions

- Resilient adoption of Hotlink Prepaid Unlimited
- New under-served segments from new Hotlink Prepaid Pantas
- Borders re-opening increasing influx of tourists and foreign workers

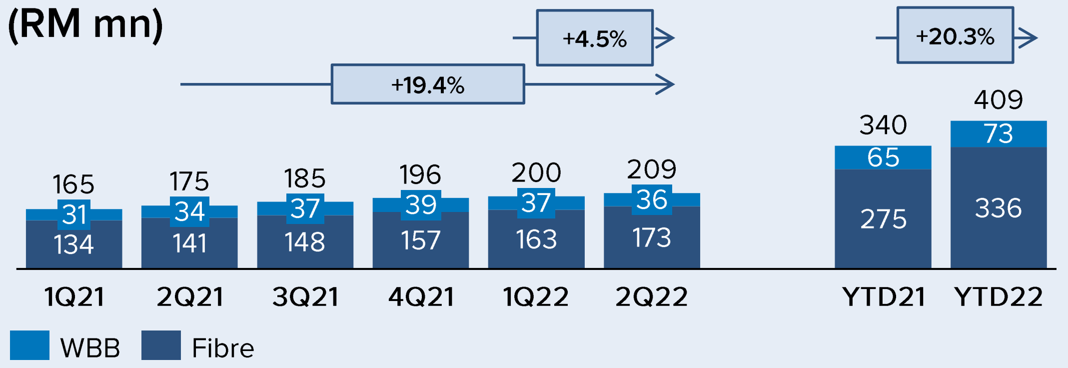
Resilient ARPU management

- ARPU 2Q22 at RM39.1, up RM1.4 vs 1Q22, up RM1.1 vs 2Q21
- Growth from increased internet spend driven by growing usage, introduction of new internet passes & HotlinkMu personalized offerings promotions

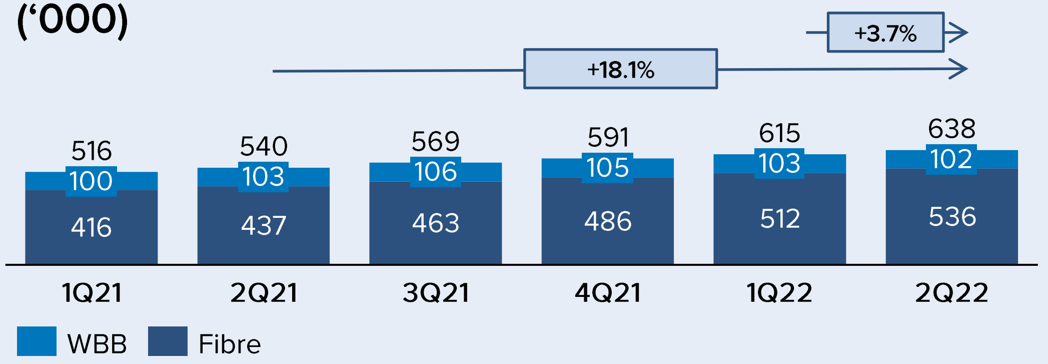
Consumer Home Connectivity

YoY Home Connections up 18.1% and Revenue up 19.4%, double digit growth

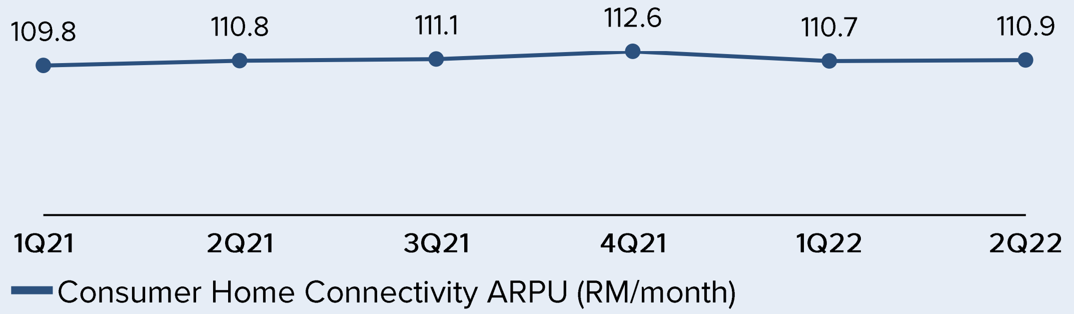
Consumer Home Connectivity Revenue (RM mn)



Home Connections ('000)



Home Blended (Fibre and WBB) ARPU



Home Connectivity continues to deliver healthy customer growth

- Home connections up +3.7% QoQ representing 23k additional connections
- Strong distribution channel strategy & marketing success to drive more converged penetration & first-time broadband users

Home Blended ARPU remains stable

Note: Home connectivity includes home fibre & wireless broadband (WBB)

Maxis Business

Maxis Business is at the forefront of driving unparalleled change to the digital ecosystem, signifying that our **'Year of Execution' is in full force**

Creating new possibilities and building a solid 5G ecosystem

Formed the largest 5G Alliance in Malaysia with 16 global and local tech industry players to accelerate industry-wide 5G adoption

- **Maxis Business is at the center of orchestration** – building a leading partnership ecosystem to successfully achieve unprecedented technology breakthroughs and pioneering innovations
- **Harnessing unique expertise, knowledge and capabilities from global and local industry experts** to surge the adoption and deployment of innovation, enabled through 5G and converged network connectivity.
- **Jointly-curated partnership programmes to network, co-create go-to-market initiatives and accelerate sales** with 5G alliance members.

ADVANTECH, amdocs, CISCO, CrescoNet, Google Cloud, GSMA, HUAWEI, LLVISION, MOTOROLA SOLUTIONS, Microsoft, MIMOS, NEC (Orchestrating a brighter world), OMRON, realwear, sas, vodafone

Achieving success as Malaysia's leading Converged ICT provider for all business segments

Completed 4 acquisitions across the ICT stack; capabilities fully integrated and embedded into the business

- Positive traction in the **Fixed and Solutions space (YTD YoY ~8.0%)**

peeringONE, icms	**Maxis Right Cloud** offerings; bringing **best-in-class expertise** across public, private and hybrid cloud
AudeoNet	**Fixed Voice and UC** expertise to boost converged communications and expand fixed communications delivery capabilities
MYKRIS	End-to-end **managed network services** proposition anchored by enhanced service agility, time to market and flexibility

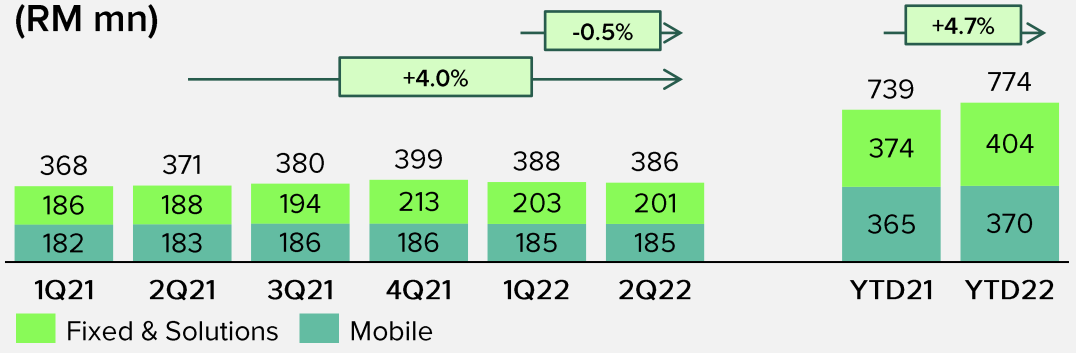
Accelerating up the ICT stack through continuous collaboration with our ecosystem of partners

- Maxis was awarded the "**Shooting Star Award-Managed Services Provider**" in recognition for Maxis' achievements and commitment in launching the **Commvault Metallic solution.** (COMMVAULT)
- Collaboration with **Hewlett Packard Enterprise (HPE)** to be the first in the country to offer Multi-access Edge Computing (MEC) solutions for our Enterprise customers. (Hewlett Packard Enterprise)

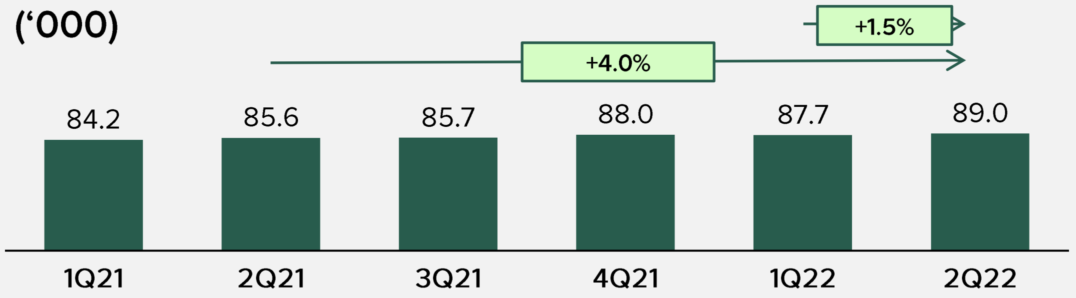
Enterprise Business

Building a strong foundation of Enterprise accounts

Enterprise Revenue[1] (RM mn)



Enterprise BRNs ('000)



YTD22 vs YTD21 Enterprise Revenue YoY up 4.7%

- Continue to leverage on core mobile strength (YTD22 vs YTD21 YoY +1.4%)
- Growing fixed & solutions segment yielding results (YTD22 vs YTD21 YoY +8.0%)
  - Managed Services supported by our organic and inorganic capabilities acceleration
  - Ramp up in Cloud leveraging our Maxis Right Cloud proposition
- Newly introduced Managed Voice proposition
- Enterprise BRNs up YoY 4.0% and QoQ 1.5%, opportunity for revenue uplift

Note:
1 Enterprise Fixed & Solutions revenue includes WBB
2 Enterprise Business Registration Numbers (BRNs) refers to number of companies with billable services in the quarter

2022 Maxis Outlook

Guidance

Please refer to Bursa 2Q22 Results Announcement, Note 17 for full details

Notwithstanding commercial 5G launch remaining an uncertainty, the Group considers it is an appropriate time to share the financial outlook for FY2022.

After considering the domestic and global economic outlook, we provide our guidance for FY2022 as follows:

Service Revenue	Low to mid single digit increase
EBITDA	Flat to low single digit increase

Steadfast Leadership and Priorities:

- Maintaining leadership in core mobile business
- Leading the Consumer Convergence in Malaysia with fiber and digital solutions
- Developing new Enterprise solutions and converged broadband offerings to be the preferred ICT Solutions provider for all enterprises in Malaysia
- Achieving differentiated and digital Unmatched Personalised Experience
- Maintaining the health and leadership of our network and systems
- Accelerating our digital transformation to be a leader in the new post COVID-19 world – a world-class digital organisation
- Focusing on cash flow management, liquidity and productivity

Instructions: Please raise your virtual hand.
We will manage the Q&A queue and unmute you when it is your turn.
Please announce your name and then ask the question(s). Thank you.

Q&A

After this session, for any clarifications please contact Paul Zaman
Head of IR: paulzaman@maxis.com.my & HP +60 14 7212 986

Summary Financial and Operating Statistics

Appendix

Important definitions/notations

- **Revenue:** Service Revenue plus device, network income and others
- **Service Revenue:** Group revenue excluding sale of devices
- **EBITDA:** Defined as profit after including government grant income but before finance income, finance costs, tax, depreciation (including ROU depreciation), amortisation and allowance for write down of identified network costs
- **EBITDA margin on Service Revenue:** EBITDA as percentage of service revenue
- **Operating Free Cash Flow:** Cash Flow from Operating Activities
- **Revenue generating subscriber/subscription (RGS30):** Defined as active line subscriptions and exclude those that do not have any revenue generating activities for more than 30 days
- **SOP:** Standard Operating Procedure
- **MCO:** Movement Control Order

Product list definitions/notations

- **Maxis Postpaid:** The Internet Plan which offer limitless voice, SMS and bundle with Mobile Internet for Maxis postpaid customers
- **Maxis Unlimited Postpaid:** A Maxis Home Fibre Plan layered with Maxis Postpaid that offers endless internet for both home and mobile
- **Maxperts:** A group of highly skilled tech support team that offers solution expertise such as the end-to-end resolution of issues, basic setup and configurations, password resets, product navigational assistance and remote troubleshooting for our range of selected Maxis solutions
- **Zerolution:** A programme that allows customers to purchase a device with RM0 upfront payment and pay over 24 to 36 monthly payments at 0% interest
- **Machine to Machine (M2M):** A direct communication between devices using a wireless network
- **FWA:** Fixed Wireless Access
- **WBB:** Wireless Broadband
- **USP:** Universal Service Provision programme

maxis

Reported Consolidated Income Statement

(RM mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	QoQ		YoY		YTD21	YTD22	YTD	
							RM mn	%	RM mn	%			RM mn	%
Revenue	2,240	2,274	2,271	2,456	2,406	2,424	18	0.7%	150	6.6%	4,514	4,830	316	7.0%
Expenses	(1,279)	(1,268)	(1,294)	(1,524)	(1,476)	(1,410)	66	-4.5%	(142)	11.2%	(2,547)	(2,886)	(339)	13.3%
- Traffic, commissions & other direct costs	(464)	(453)	(516)	(477)	(477)	(505)	(28)	5.9%	(52)	11.5%	(917)	(982)	(65)	7.1%
- Device costs	(328)	(376)	(290)	(568)	(492)	(412)	80	-16.3%	(36)	9.6%	(704)	(904)	(200)	28.4%
- Spectrum licence fees	(70)	(62)	(68)	(71)	(66)	(67)	(1)	1.5%	(5)	8.1%	(132)	(133)	(1)	0.8%
- Network costs	(118)	(117)	(125)	(119)	(132)	(134)	(2)	1.5%	(17)	14.5%	(235)	(266)	(31)	13.2%
- Staff and resource costs	(183)	(178)	(183)	(191)	(210)	(194)	16	-7.6%	(16)	9.0%	(361)	(404)	(43)	11.9%
- Operation and maintenance costs	(99)	(86)	(102)	(114)	(87)	(96)	(9)	10.3%	(10)	11.6%	(185)	(183)	2	-1.1%
- Marketing costs	(41)	(42)	(49)	(48)	(39)	(50)	(11)	28.2%	(8)	19.0%	(83)	(89)	(6)	7.2%
- Others	24	46	39	64	27	48	21	77.8%	2	4.3%	70	75	5	7.1%
- Allowance for doubtful debts, net	(13)	(6)	0	2	(34)	(26)	8	-23.5%	(20)	+>100%	(19)	(60)	(41)	+>100%
- Government grants & other income, net	37	52	39	62	61	74	13	21.3%	22	42.3%	89	135	46	51.7%
EBITDA	961	1,006	977	932	930	1,014	84	9.0%	8	0.8%	1,967	1,944	(23)	-1.2%
EBITDA Margin	48.8%	50.4%	48.1%	46.2%	45.8%	48.7%		2.9ppt		-1.7ppt	49.6%	47.3%		-2.3ppt
Depreciation	(365)	(362)	(369)	(372)	(350)	(343)	7	-2.0%	19	-5.2%	(727)	(693)	34	-4.7%
Amortisation	(21)	(31)	(66)	(63)	(67)	(69)	(2)	3.0%	(38)	+>100%	(52)	(136)	(84)	+>100%
Others	(1)	(9)	6	(10)	10	(3)	(13)	->100%	6	-66.7%	(10)	7	17	->100%
EBIT	574	604	548	487	523	599	76	14.5%	(5)	-0.8%	1,178	1,122	(56)	-4.8%
Interest Expenses	(125)	(125)	(112)	(111)	(99)	(104)	(5)	5.1%	21	-16.8%	(250)	(203)	47	-18.8%
Interest Revenue	4	5	5	8	8	5	(3)	-37.5%	0	0.0%	9	13	4	44.4%
PBT	453	484	441	384	432	500	68	15.7%	16	3.3%	937	932	(5)	-0.5%
Tax	(119)	(124)	(116)	(95)	(134)	(171)	(37)	27.6%	(47)	37.9%	(243)	(305)	(62)	25.5%
PAT	334	360	325	289	298	329	31	10.4%	(31)	-8.6%	694	627	(67)	-9.7%
Capex	136	180	274	597	171	241	70	40.9%	61	33.9%	316	412	96	30.4%
Dividend per share (sen)	4	4	4	5	5	5					8	10		

Note: Comparatives were restated (please refer to Bursa for refined presentation)

maxis

Cash Flow Statement

(RM mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	QoQ		YoY		YTD21	YTD22	YTD	
							RM mn	%	RM mn	%			RM mn	%
Cash flow from operating activities	**601**	**837**	**1,067**	**1,188**	**484**	**1,174**	**690**	**+>100%**	**337**	**40.3%**	**1,438**	**1,658**	**220**	**15.3%**
Cash flow used in investing activities	**(88)**	**(179)**	**(431)**	**(729)**	**(406)**	**(293)**	**113**	**-27.8%**	**(114)**	**63.7%**	**(267)**	**(699)**	**(432)**	**+>100%**
- Purchase of PPE and intangible assets	(154)	(236)	(422)	(821)	(299)	(355)	(56)	18.7%	(119)	50.4%	(390)	(654)	(264)	67.7%
- Government grant received	66	57	0	90	0	62	62	+>100%	5	8.8%	123	62	(61)	-49.6%
- Consideration paid for business combinations	0	0	(10)	0	(107)	(1)	106	-99.1%	(1)	->100%	0	(108)	(108)	->100%
- Proceeds from disposal of PPE	0	1	0	(1)	0	1	1	+>100%	0	0.0%	1	1	0	0.0%
- Placement of deposits with maturity of more than three months	0	(1)	1	3	0	0	0	N/A	1	-100%	(1)	0	1	-100%
Cash flow before financing activities	**513**	**658**	**636**	**459**	**78**	**881**	**803**	**+>100%**	**223**	**33.9%**	**1,171**	**959**	**(212)**	**-18.1%**
Cash flow used in financing activities	**(297)**	**(241)**	**(791)**	**(478)**	**(738)**	**(559)**	**179**	**-24.3%**	**(318)**	**+>100%**	**(538)**	**(1,297)**	**(759)**	**+>100%**
- Dividends paid	(391)	(313)	(313)	(313)	(391)	(391)	0	0.0%	(78)	24.9%	(704)	(782)	(78)	11.1%
- Debt drawdown	700	900	700	0	1,100	0	(1,100)	-100.0%	(900)	-100%	1,600	1,100	(500)	-31.3%
- Debt repayment	(400)	(650)	(1,000)	0	(1,250)	0	1,250	-100.0%	650	-100%	(1,050)	(1,250)	(200)	19.0%
- Payment of finance costs	(139)	(113)	(100)	(104)	(99)	(101)	(2)	2.0%	12	-10.6%	(252)	(200)	52	-20.6%
- Shares acquired pursuant to incentive arrangement	0	0	(7)	0	0	0	0	0.0%	0	0.0%	0	0	0	0.0%
- Others	(67)	(65)	(71)	(61)	(98)	(67)	31	-31.6%	(2)	3.1%	(132)	(165)	(33)	25.0%
Net change in cash & cash equivalents	**216**	**417**	**(155)**	**(19)**	**(660)**	**322**	**982**	**->100%**	**(95)**	**-22.8%**	**633**	**(338)**	**(971)**	**->100%**
Opening cash & cash equivalents	**705**	**921**	**1,338**	**1,183**	**1,164**	**504**	**(660)**	**-56.7%**	**(417)**	**-45.3%**	**705**	**1,164**	**459**	**65.1%**
Closing cash & cash equivalents*	**921**	**1,338**	**1,183**	**1,164**	**504**	**826**	**322**	**63.9%**	**(512)**	**-38.3%**	**1,338**	**826**	**(512)**	**-38.3%**

* The difference between cash & cash equivalents and deposits, cash and bank balances represent deposits with banks that have maturity periods of more than 3 months

Financial Ratios

(RM mn)	1Q22	2Q22	QoQ	
			RM mn	%
Debt[1]	9,936	9,895	(41)	-0.4%
Deposits, cash & bank balances[2]	531	853	322	60.6%
Net debt	9,405	9,042	(363)	-3.9%
Total equity	6,640	6,593	(47)	-0.7%

(RM mn)	1Q22	2Q22
Net debt to EBITDA[3]	2.45x	2.35x
Net debt to Equity	1.42x	1.37x

Note 1: Includes derivative financial instruments designated for hedging relationship on borrowings
Note 2: The difference between cash & cash equivalents and deposits, cash and bank balances represent deposits with banks that have maturity periods of more than 3 months
Note 3: EBITDA calculated using rolling 12 months reported EBITDA

Revenue Composition

(RM mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	QoQ		YoY		YTD21	YTD22	YTD	
							RM mn	%	RM mn	%			RM mn	%
Total Revenue	**2,240**	**2,274**	**2,271**	**2,456**	**2,406**	**2,424**	**18**	**0.7%**	**150**	**6.6%**	**4,514**	**4,830**	**316**	**7.0%**
Service Revenue	**1,971**	**1,998**	**2,033**	**2,016**	**2,030**	**2,084**	**54**	**2.7%**	**86**	**4.3%**	**3,969**	**4,114**	**145**	**3.7%**
Consumer converged revenue	1,603	1,627	1,653	1,617	1,642	1,698	56	3.4%	71	4.4%	3,230	3,340	110	3.4%
- Postpaid	748	767	783	766	785	810	25	3.2%	43	5.6%	1,515	1,595	80	5.3%
- Prepaid	690	685	685	655	657	679	22	3.3%	(6)	-0.9%	1,375	1,336	(39)	-2.8%
- Fibre	134	141	148	157	163	173	10	6.1%	32	22.7%	275	336	61	22.2%
- WBB	31	34	37	39	37	36	(1)	-2.7%	2	5.9%	65	73	8	12.3%
Enterprise converged revenue	368	371	380	399	388	386	(2)	-0.5%	15	4.0%	739	774	35	4.7%
- Mobile	182	183	186	186	185	185	0	0.0%	2	1.1%	365	370	5	1.4%
- Fixed & Solutions	186	188	194	213	203	201	(2)	-1.0%	13	6.9%	374	404	30	8.0%
Non Service Revenue	**269**	**276**	**238**	**440**	**376**	**340**	**(36)**	**-9.6%**	**64**	**23.2%**	**545**	**716**	**171**	**31.4%**
- Device	**269**	**276**	**238**	**440**	**376**	**340**	**(36)**	**-9.6%**	**64**	**23.2%**	**545**	**716**	**171**	**31.4%**

Revenue composition based on previous classifications:

(RM mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	QoQ		YoY		YTD21	YTD22	YTD	
							RM mn	%	RM mn	%			RM mn	%
Service Revenue	**1,971**	**1,998**	**2,033**	**2,016**	**2,030**	**2,084**	**54**	**2.7%**	**86**	**4.3%**	**3,969**	**4,114**	**145**	**3.7%**
Mobile	1,675	1,696	1,721	1,681	1,698	1,748	50	2.9%	52	3.1%	3,371	3,446	75	2.2%
- Postpaid	985	1,011	1,036	1,026	1,041	1,069	28	2.7%	58	5.7%	1,996	2,110	114	5.7%
- Prepaid	690	685	685	655	657	679	22	3.3%	(6)	-0.9%	1,375	1,336	(39)	-2.8%
Enterprise Services	136	135	138	151	141	135	(6)	-4.3%	0	0.0%	271	276	5	1.8%
Home Fibre	136	143	150	160	166	177	11	6.6%	34	23.8%	279	343	64	22.9%
Network Income	24	24	24	24	25	24	(1)	-4.0%	0	0.0%	48	49	1	2.1%

Note: Comparatives were restated (please refer to Bursa for refined presentation)

RGS30 and ARPU

Maxis Consumer	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	QoQ		YoY	
							Δ	%	Δ	%
Total Consumer Subscriptions ('000)	**9,520**	**9,501**	**9,580**	**9,689**	**9,522**	**9,694**	**172**	**1.8%**	**193**	**2.0%**
- Consumer Postpaid	2,920	3,019	3,074	3,139	3,189	3,245	56	1.8%	226	7.5%
- Consumer Prepaid	6,084	5,942	5,937	5,959	5,718	5,811	93	1.6%	(131)	-2.2%
- Consumer Fibre	416	437	463	486	512	536	24	4.7%	99	22.7%
- Consumer WBB	100	103	106	105	103	102	(1)	-1.0%	(1)	-1.0%
Consumer ARPU (RM/month)										
- Consumer Postpaid	81.6	81.2	80.5	78.6	78.0	79.0	1.0	1.3%	(2.2)	-2.7%
- Consumer Prepaid	38.2	38.0	38.6	36.6	37.7	39.1	1.4	3.7%	1.1	2.9%
- Consumer Home Connectivity	109.8	110.8	111.1	112.6	110.7	110.9	0.2	0.2%	0.1	0.1%

RGS30 and ARPU based on previous revenue classifications:

Maxis Consumer and Enterprise	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	QoQ		YoY	
							Δ	%	Δ	%
Total Mobile Subscriptions (incl. M2M) ('000)	**10,092**	**10,090**	**10,188**	**10,353**	**10,138**	**10,296**	**158**	**1.6%**	**206**	**2.0%**
- Postpaid (incl. M2M)	3,870	3,981	4,054	4,182	4,213	4,279	66	1.6%	298	7.5%
- Prepaid	6,084	5,942	5,937	5,959	5,718	5,811	93	1.6%	(131)	-2.2%
- WBB*	138	167	197	212	207	206	(1)	-0.5%	39	23.4%
ARPU (RM/month)										
Blended ARPU (excl. M2M)	54.8	54.8	55.3	53.5	54.3	55.6	1.3	2.4%	0.8	1.5%
- Postpaid (excl. M2M)	81.8	81.2	80.5	78.9	78.1	79.1	1.0	1.3%	(2.1)	-2.6%
- Prepaid	38.2	38.0	38.6	36.6	37.7	39.1	1.4	3.7%	1.1	2.9%

* WBB subscriptions defined as subscriptions on data plans using USB modems and tablets . Postpaid is shown as phone based and non-phone based subscriptions, that is Machine to Machine (M2M)

Market Definition Subscription and ARPU

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	QoQ		YoY	
							Δ	%	Δ	%
Mobile Subscriptions ('000)										
Total Mobile Subscriptions (incl. M2M)	11,516	11,671	11,651	11,843	11,640	11,767	127	1.1%	96	0.8%
- Postpaid (incl. M2M)	4,006	4,133	4,107	4,259	4,324	4,398	74	1.7%	265	6.4%
- Prepaid	7,365	7,360	7,334	7,359	7,092	7,149	57	0.8%	(211)	-2.9%
- WBB*	145	178	210	225	224	220	(4)	-1.8%	42	23.6%
Home Connections ('000)	423	444	470	494	520	545	25	4.8%	101	22.7%
Biz Fibre Connections ('000)	42	43	42	42	40	41	1	2.5%	(2)	-4.7%
ARPU (RM/month)										
Blended ARPU (excl. M2M)	47.4	47.0	46.6	45.9	46.2	47.7	1.5	3.2%	0.7	1.5%
- Postpaid (excl. M2M)	76.0	75.4	75.0	73.4	72.5	72.7	0.2	0.3%	(2.7)	-3.6%
- Prepaid	31.6	31.0	30.5	29.7	30.2	31.8	1.6	5.3%	0.8	2.6%
Home Fibre	108.1	108.9	108.4	109.5	107.8	108.3	0.5	0.5%	(0.6)	-0.6%

*WBB subscriptions defined as subscriptions on data plans using USB modems and tablets

Data usage

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	QoQ		YoY	
							Δ	%	Δ	%
Data Usage (GB/month)										
Blended	21.6	24.4	25.0	24.4	24.9	24.9	0.0	0.1%	0.5	2.2%
- Postpaid	22.8	25.6	28.0	27.4	28.2	27.9	(0.3)	-1.1%	2.3	9.0%
- Prepaid	20.9	23.7	23.2	22.6	22.9	23.2	0.3	1.1%	(0.5)	-2.2%

Thank You

Investor Relations:

Emails:
paulzaman@maxis.com.my

ir@maxis.com.my

Maxis Berhad (200901024473), Level 24, Menara Maxis,
Kuala Lumpur City Centre, 50008 Kuala Lumpur