

MAXIS BERHAD

Maxis delivers growth across all segments in Q3

- **Service Revenue at RM2,145 million, up 1.8% year-on-year**
- **EBITDA of RM929 million**
- **Profit After Tax of RM287 million**
- **Declares interim dividend of 4 sen per share**

MEDIA RELEASE

For immediate release

Kuala Lumpur, 10 November 2023

Maxis continued to deliver stable revenue growth in the third quarter ended 30 September 2023, underpinned by its core Consumer and Enterprise lines of business. Service revenue rose by 1.8% year-on-year (YoY) to RM2,145 million, contributed by steady growth in both segments. Earnings before interest, tax, depreciation, and amortisation (EBITDA) stood at RM929 million, with Profit After Tax (PAT) of RM287 million.

The Company declared an interim dividend of 4 sen per share for the quarter.

Maxis' Consumer business grew steadily, with postpaid revenue increasing by 6.3% YoY. Home connectivity registered another quarter of double-digit subscriber growth rate, contributed by strong fibre demand.

Maxis' Enterprise business also maintained its upward momentum as revenue grew by 6.4% YoY, supported by fixed and mobile solutions revenue. The Company continues to leverage the potential of its enterprise offerings to benefit businesses of all sizes, including championing the Government's small-medium enterprise (SME) grant programme, Geran Digital Perusahaan Mikro Kecil dan Sederhana Madani.

During the quarter, Maxis channeled RM215 million in capex toward network quality and capacity expansion to ensure a solid integrated network experience nationwide. In view of Maxis' recent 5G rollout and fibre-related developments, the Company plans to diligently manage capex while growing its customer base and service offerings.

Comment by Goh Seow Eng, Maxis CEO:

"I am pleased that we delivered stable growth during the quarter in an intensely competitive operating environment. We are seeing good take-up of our recently launched 5G and new fibre plans. Our top priority is to focus on operational excellence and we remain firmly committed to meeting all our customers' connectivity needs."

Q3 2023 financial highlights: Q3 2023 vs Q3 2022

- **Service Revenue** increased by 1.8% to RM2,145 million, driven by steady Consumer and Enterprise revenue growth.

- **Postpaid mobile** sustained momentum with healthy subscriber growth of 8.0%, bringing the total number of postpaid subscriptions to 3.53 million. This contributed to the RM882 million in revenue for the quarter, up by 6.3%.
- **Prepaid mobile** subscriptions declined by 2.5%, in line with continued efforts to migrate prepaid customers to postpaid plans. The segment remained resilient, with overall subscribers at a stable 5.68 million and RM652 million in revenue for Q3 2023.
- **Home Connectivity** delivered solid revenue growth, rising by 7.4% compared to Q3 2022 to RM231 million due to strong fibre uptake. Home connections registered 12.0% subscriber growth in comparison to the same quarter last year, for a net increase of 78,000 in total connections.
- **Enterprise** revenue (excluding wholesale voice) grew by 6.4% compared to Q3 2022 to RM380 million.
- **EBITDA** declined to RM929 million due to restructuring charges related to cost optimisation initiatives to improve operational efficiency.
- In line with the lower EBITDA, **PAT** eased to RM287 million during the quarter.
- **Capex** of RM215 million for network capacity and coverage to support business growth.
- **Operating free cash flow** stood at RM1,057 million, with a stable cash balance of RM695 million as at Q3 2023.

Key Initiatives:

- Launched new 5G plans with attractive value for all segments, with a focus on affordability and adoption.
- Introduced all-new prepaid plans with upgraded internet passes and cashback vouchers for youths.
- Launched new fibre plans to provide better overall experience and value, including first-time ever 1 and 2Gbps, and offered complimentary speed upgrades to existing customers.
- First telco to build Regional Internet Hubs in Kuching and Kota Kinabalu, providing customers in East Malaysia with superior user experience through higher speeds and lower latency, with direct international content connectivity.
- Supported the Pakej 5G Rahmah and Fibre Rahmah initiatives announced by the Government to benefit Malaysians, especially those in the B40 group, with Maxis offering affordable 5G postpaid and prepaid plans, 5G phone bundles, and home fibre bundles.
- Deepened collaboration with state governments on the digitalisation of micro, small and medium enterprises (MSMEs), including signing of Memoranda of Understanding with Digital Penang and Perlis state government's digital special purpose vehicle, and holding Maxis' eKelas Usahawan workshop with Perak Digital.

- End -

We Are Maxis

Maxis is Malaysia's leading integrated telco, providing high quality digital services and connectivity solutions. As a homegrown Malaysian brand, we have been serving Malaysians for over 25 years and are passionate about bringing together the best of technologies to enable people, businesses and the nation to Always Be Ahead in a changing world. With digitalisation changing the way we live, communicate and access services, we continue to be at the forefront of innovation through our products and services for consumers and enterprises, leveraging our No. 1 converged network that extends to over 94% of the country's population and one of the widest retail networks nationwide.

We take great pride in investing in the nation and creating a positive impact for all our stakeholders through our community outreach programmes. These are driven by digital learning for students, helping small businesses grow, digitally empowering women entrepreneurs as well as providing scholarships and

capability building programmes for deserving young Malaysian talent. Maxis is a public listed company on Bursa Malaysia, with shares owned by over 5,400 institutional shareholders that include more than 23% Government Related Institutional Investors as of September 2023.

For our sustainability track record and other important information please visit www.maxis.com.my

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