

MAXIS BERHAD

STEADY FINANCIALS, CONTINUOUS TRANSFORMATION

- *Steady Service Revenue in aggressive price-focused competition*
- *EBITDA grew 6.7% to RM1,156 million*
- *Profit After Tax grew to RM484 million year-on-year*
- *No 1 4G LTE network, coverage expands to 74% of population, the widest in the country*

MEDIA RELEASE

For immediate release

Kuala Lumpur, 21 April

Highlights:

Year-on-Year (yoy) - Q1 2016 vs Q1 2015

- Service revenue stood at RM2,126 million against RM2,127 million a year ago, supported by strong Average Revenue Per User (ARPU) customers
- Postpaid revenue grew 2.3% to RM994 million from RM972 million, driven by solid base of high ARPU MaxisONE plan subscriptions
- Prepaid revenue 3.5% lower at RM1,015 million against RM1,052 million in Q1 last year. While there was continued good traction on mobile Internet ARPU, subscription was impacted by price-focused competition
- Normalised Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) grew 6.7% to RM1,156 million from RM1,083 million, excluding unrealised foreign exchange (forex) impact
- Profit After Tax (PAT) grew 0.4% to RM484 million from RM482 million, after adjusting for accelerated depreciation due to network modernization
- Declared a first interim dividend of five sen per share

Quarter-on-Quarter (qoq) - Q1 2016 against Q4 2015

- Service revenue marginally lower at RM2,126 million compared to RM2,160 million
- Normalised EBITDA excluding unrealised forex impact, grew to RM1,156 million from RM1,121 million
- Normalised PAT grew 1.5% to RM484 million from RM477 million

Stable Financial Performance Despite Price-focused Competition

	Q1 2015	Q4 2015	Q1 2016	QoQ	YoY
	RM'm	RM'm	RM'm	%	%
Service Revenue	2,127	2,160	2,126	(1.6)	0.0
Normalised EBITDA	1,083	1,121	1,156	3.1	6.7
Normalised EBITDA Margin on Service Revenue	50.9%	51.9%	54.4%		
Normalised PAT	482	477	484	1.5	0.4
Capex	135	635	159		

Intensified efforts in giving unmatched customer experience:

- The widest 4G LTE coverage in the country, covering 74% of the population and reaching out to even more locations beyond key towns in Sabah and Sarawak
- Launched Maxperts, a 'SWAT'-like team of Internet experts and the first-of-its-kind for non-corporate customers in Malaysia, to ensure customers' home broadband is installed correctly and optimised throughout the house
- MaxisONE postpaid customers can now take their MaxisONE plan with them overseas with unlimited talk and text and all the data that comes with their MaxisONE plan, completely eliminating every aspect of roaming worry and uncertainty

Comment by Morten Lundal, Chief Executive Officer, Maxis Berhad:

"This quarter, we recorded similar revenue and profit levels compared to last year in a turbulent market context with a lot of promotional activities. We are particularly happy with the progress of our MaxisONE family, which is nearing one million customers. We are also proud of our expanding and industry leading LTE network which has reached over 74% of the country, driven by the significant increase of more than 100% in 4G device penetration in our customer base. We are also progressing well in our transformation towards an all-digital environment, in particular welcoming a high increase in customers using our apps as their primary channel for interaction.

It's obvious that Malaysians love the Internet and that they want much more if it. For Maxis, it's not just about providing lots of data, but to enable our customers to do more with their data on Malaysia's No.1 network. Tomorrow we will announce further innovations in this direction. There has never been a better time to be with Maxis."

To view Maxis' Q1 2016 financial results video release, please click here: <https://youtu.be/ddi8weRT1U>

- End -

We Are Maxis

We are the leading communications and internet service provider in Malaysia, enabling over 13 million individuals, families and businesses to do more in an Always On world. As our customers increasingly immerse themselves in an ever expanding universe of connected applications, we are obsessed with providing an unmatched end-to-end internet experience – bringing together advanced always on connectivity and always great tech care. Beyond connecting people with our services, we are passionate about leveraging new technologies to make a positive impact in the community in which we operate.

For more information, please visit: maxis.com.my

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