



NEWS RELEASE
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TM Records Higher Profits in FY2024, Strengthening Future Growth Opportunities

Declares 2nd Interim Dividend of 12.5 Sen per Share and RM230.3 million Special Dividend

FY2024 Key Highlights (vs FY2023)

- Operating Revenue recorded a positive trajectory, increasing 0.2% to RM11.71 billion
- EBIT strengthened by 11.3% from RM2.09 billion to RM2.33 billion
- PATAMI increased 7.8% from RM1.87 billion to RM2.02 billion
- Fixed broadband subscribers grew 1.5% to 3.179 million
- 2nd Interim Dividend of 12.5 Sen per Share and RM230.3 million Special Dividend

KUALA LUMPUR, 25 February 2025 – Telekom Malaysia Berhad (“TM” or “the Group”) today announced its financial results for the year ended 31 December 2024 (FY2024), reporting a positive revenue trajectory alongside strong Earnings Before Interest and Tax (EBIT) and Profit After Tax and Non-Controlling Interests (PATAMI) performance. These results underscore TM’s resilience in an increasingly dynamic and competitive market.

The Group’s operating revenue recorded a positive trajectory, increasing 0.2% year-on-year (YoY) to RM11.71 billion, while EBIT strengthened by 11.3%, from RM2.09 billion to RM2.33 billion. The EBIT performance exceeded the Group’s market guidance, driven primarily by higher yield products and services, lower operating costs from improved efficiency, and lower depreciation and amortisation costs. Meanwhile, PATAMI increased 7.8% from RM1.87 billion to RM2.02 billion contributed by improved operating profits, lower net finance costs, and utilisation of remaining one-off tax adjustments. The overall encouraging performance is supported by a robust balance sheet and healthy cash reserves, showcasing TM’s strong operational fundamentals and financial position.

TM continued to invest strategically in network infrastructure, international submarine cables and data centres in FY2024. Its total capital expenditure (CAPEX) amounted to RM1.59 billion, representing 13.6% of total revenue – well within its guidance range.

In line with its robust financial performance, the Group has declared a 2nd Interim Dividend of 12.5 Sen per Share and RM230.3 million Special Dividend. The Total Dividend for FY2024, including the Interim Dividend declared in August 2024 stands at 31 sen per share, reaffirming TM’s commitment towards value creation and sustainable returns for shareholders.

Amar Huzaimi Md Deris, TM Group Chief Executive Officer said, “TM’s performance in 2024 reflects our ability to navigate a highly competitive market, both domestically and internationally, while staying true to our core purpose of creating value for all stakeholders. This achievement demonstrates our execution capabilities and commitment to drive operational efficiencies, while advancing Malaysia’s digital agenda.

“For instance, our Unifi UniVerse, Malaysia’s best convergence offering, continued to delight customers and drive steady growth in our fixed broadband subscriber base, solidifying our position as the nation’s convergence champion with the only quad-play services. Our success is further bolstered by strategic collaborations with government agencies and enterprises, accelerating digital transformation through solutions such as Smart Services, Sovereign Cloud, and Cybersecurity. In addition, we expanded our core digital infrastructure, including nationwide fibre network, broadband coverage, 5G mobile backhaul, data centres and submarine cables - all critical to foster digital inclusivity. This reinforces TM’s role as the digital catalyst connecting Malaysia to the world and the world to Malaysia.

“In essence, our core businesses remain resilient, sustaining positive revenue trajectory amidst heightened competitive pressure and market dynamics. At the same time, our internal efficiencies remain robust as evident in our strong EBIT and PATAMI, providing a solid foundation and strategic edge to propel TM forward. This has poised us to better capitalise emerging opportunities such as hyperconnected data centres, AI, and GPU-as-a-Service (GPUaaS) which are among the new growth areas for TM. These efforts will not only drive us closer to our aspiration of becoming a Digital Powerhouse by 2030 but also position Malaysia as the digital hub for ASEAN,” Amar concluded.

TM’s 2025 outlook is positive and underpinned by these priorities. The Group’s market guidance reflects confidence in sustained growth and operational excellence, reinforcing long-term value creation.

2025 Market Guidance

Revenue Growth	Low single digit increase
EBIT	Similar level to 2024
CAPEX / Revenue %	14% - 16%

Lines of Businesses (LOBs) Performance

B2C Strengthens Position as the Market Leader in Converged Services

Our B2C segment (Unifi) reinforced its position as Malaysia's convergence champion, recording a 1.5% increase in fixed broadband subscribers to 3.179 million in FY2024. This growth reflects Unifi's strong customer acquisition and retention strategy, driven by its UniVerse campaign. The mobile segment also continued to be fuelled by enhanced postpaid and prepaid offerings, including the 200GB 5G Monthly Data Pass for RM1 for UNI5G Postpaid 39 customers and UNI5G WOW Prepaid plan.

In addition, as the preferred digital partner for over 400,000 MSMEs nationwide, Unifi Business forged strategic collaborations with Maybank Islamic Bhd to deliver Banking-as-a-Service solution powered by 5G, and TNG Digito accelerate MSMEs' 5G adoption and eWallet services. Unifi was named Best Fixed Business Service Provider and Best Home Broadband Service Provider at PC.com 2024 Readers' Choice Awards, and awarded Ookla's Fastest Wi-Fi Provider in Malaysia and Open Signal's World's No.1 Fastest 5G Download Speed provider. For more information, visit <https://unifi.com.my/all-in-one>, <https://unifi.com.my/tv/> and <https://biz.unifi.com.my/>

B2B Drives Digital Transformation for Enterprises and Government

Our B2B segment (TM One), the Group's enterprise and Government sector business solutions arm, recorded a 0.7% increase in revenue YoY, reaching RM2.91 billion with improved contributions from beyond connectivity products and solutions.

Key initiatives include collaboration with the Government to develop and operate the nation's new emergency response system, the Next Generation Emergency Services 999 (NG999) for more efficient and swifter emergency responses. TM One also launched the first AI-Enabled Global Business Services Centre on the East Coast to enable investment growth in the Eastern Economic Corridor. Recent industry collaborations driving digital transformation include expanding Private 5G rollout with PETRONAS, digitalising PR1MA's housing projects, upgrading Perodua's digital infrastructure, enhancing secure SD-WAN connectivity for KPJ hospitals, and strengthening Malaysia's digital healthcare and wellness services with Siemens Healthineers. TM One was also recognised with multiple industry awards such as PIKOM Award: IT Services Digital Enabler 2024 and Cybersecurity Company of the Year 2024 award by Cyber Security Malaysia.

C2C Strengthens Malaysia's Position as a Digital Hub for the Region

Our C2C segment (TM Global), TM's wholesale business arm, sustained a steady revenue of RM3.06 billion, driven by data demand in both domestic and international segments. Domestically, it continued deploying mobile backhaul sites especially to support 5G and increasing high-speed broadband access, reinforcing digital inclusivity nationwide. Internationally, TM Global has significantly grown data services to enable seamless border-to-border and data centre-to-data centre connectivity, while securing substantial long-term capacity requirements from global carriers.

In addition, TM Global is broadening its data centre portfolio, including the development of a new hyperconnected, sustainable AI-ready data centre in Johor in partnership with Singtel's Nxera, and expansion of the existing Klang Valley Data Centre (KVDC) and Iskandar Puteri Data Centre (IPDC). It also enhanced its core capabilities by introducing sovereign GPU-as-a-Service (GPUaaS) to support Malaysia's AI aspirations. TM Global was awarded Best Operator in the Emerging Market category by Carrier Community Global Awards 2024 and Telecom Company of the Year – Malaysia and Wholesale Company Initiative of the Year – Malaysia, at AsianTelecom Awards.

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