



NEWS RELEASE
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TM Reports Steady 7.9% Growth in EBIT for First Nine Months of 2024, Maintains Positive Year-End Outlook

3Q YTD 2024 Key Highlights (vs 3Q YTD 2023)

- Operating revenue stood at RM8.66 billion
- EBIT increased 7.9% to RM1.81 billion
- Fixed broadband subscribers grew 1.6% to 3.167 million

KUALA LUMPUR, 26 November 2024 – Telekom Malaysia Berhad (“TM” or “the Group”) announced its financial results for the first nine months of 2024, reporting a steady 7.9% increase in Earnings Before Interest and Tax (EBIT) year-to-date (3Q YTD 2024), reaching RM1.81 billion on the back of RM8.66 billion in revenue. This result underscores the Group’s ability to sustain stable revenue and maintain resilience amidst intensifying competitive pressures and a challenging operating environment, positioning the company for a strong close to the year.

The Group recorded a Profit after Tax and Non-Controlling Interests (PATAMI) of RM1.29 billion, which is lower than the previous year due to a one-off tax credit received in 2023. Excluding the one-off tax credit and foreign exchange impact, the Group’s PATAMI shows solid growth year-on-year. Meanwhile, Capital expenditure (CAPEX) in 3Q YTD 2024 amounted to RM767 million, representing 8.9% of total revenue.

Amar Huzaimi Md Deris, TM Group Chief Executive Officer said, “The Group continues to demonstrate resilience, with an encouraging YTD increase in EBIT, driven by continuous business improvements, cost optimisation, and operational efficiencies. This is further reinforced by our strong balance sheet and cash reserves, highlighting the Group’s healthy financial position.

“Our broadband subscriber base continues to grow steadily, driven by the Unifi UniVerse campaign - our best convergence offerings to date, further solidifying our position as the leading convergence provider with the only quad-play services in Malaysia. We also continue expanding collaborations with enterprises and government agencies to accelerate digital adoption in key verticals such as 5G, Smart Services, Healthcare, and Education. At the same time, we remain steadfast in preparing robust infrastructure to connect the world to Malaysia, including submarine cables and data centres to drive the nation’s digital transformation and strengthen its role as the digital hub for ASEAN.

“As we enter the final quarter of 2024, we are adopting a more proactive approach to boost revenue through fixed-mobile convergence and leveraging new technologies like 5G, cloud and Artificial Intelligence (AI) solutions to enhance customer experiences. In summary, with a clear strategy and strong execution, combined with a focus on disciplined cost efficiency, we are confident in sustaining TM’s growth momentum, keeping us firmly on track to becoming a Digital Powerhouse by 2030,” Amar concluded.

The Group maintains a positive outlook to close the year and remains on track to achieve its market guidance issued for 2024.

Lines of Businesses (LOBs) Performance

Unifi Strengthens Position as the Market Leader in Converged Services

Unifi recorded a 1.6% increase YTD in fixed broadband subscribers, reaching 3.167 million in 3Q YTD 2024. This growth demonstrates Unifi's effective strategy in acquiring and retaining customers driven by its UniVerse campaign, including the Unifi Device Fiesta offering. The mobile segment has also expanded, fuelled by enhanced postpaid and prepaid offerings; the 200GB 5G Monthly Data Pass for just RM1 for UNI5G Postpaid 39 customers, and the UNI5G WOW Prepaid plan with 5G and 4G data. Moreover, Unifi TV's Aneka Plus Pack was also relaunched to include Vidio, Indonesia's leading streaming platform, providing customers with even more entertainment options.

Additionally, Unifi Business recently announced a strategic partnership with TNG Digital to accelerate 5G adoption and transform eWallet experiences for MSMEs in Malaysia. These initiatives, along with Unifi's broader offerings highlight its commitment to delivering comprehensive, high-quality services that meet the evolving needs of Malaysia's digital market, further cementing its role as the nation's true convergence champion. For more information, visit <https://unifi.com.my/all-in-one>, <https://unifi.com.my/tv/> and <https://biz.unifi.com.my/>

TM One Drives Digital Transformation for Enterprises and Government

TM One, the Group's enterprise and Government sector business solutions arm, recorded a 2.0% increase in revenue, reaching RM2.12 billion in 3Q YTD 2024 with improved contributions from digital services and key customer projects. During the quarter, TM One drove the successful Private 5G network deployment at PETRONAS LNG Complex Bintulu and subsequently delivered the first 5G Private Campus Network in Malaysia at the Universiti Teknologi Petronas (UTP) for the PETRONAS-UTP 5G Innovation Lab. Additionally, it partnered with KPJ Healthcare Bhd to deliver advanced Software-Defined Wide Area Network (SD-WAN) Internet Services integrated with enhanced firewall capabilities to accelerate KPJ's digital transformation.

TM One also launched the first AI-enabled Global Business Services (GBS) Centre in the East Coast to foster investment growth in the East Coast Economic Corridor. It further strengthens its commitment to empowering the local talent ecosystem and promoting digital inclusivity through a strategic partnership with the Ministry of Education to enhance Malaysia's digital competencies via TVET programmes. These initiatives reflect TM One's commitment to driving Malaysia's digital transformation, empowering businesses, communities, and the government.

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

TM Global, the Group's wholesale business arm recorded a positive quarterly growth, with a 4.7% increase in revenue in Q3 2024 to RM787.0 million, driven by the increased demand for international data as well as the expansion of high-speed broadband and 5G infrastructure. It has deployed fibre optic network hubs in Sarawak, helping to bridge the digital divide and promote greater digital inclusion.

Recently, TM Global announced the data centre expansion of its Klang Valley Data Centre (KVDC) in Cyberjaya and the Iskandar Puteri Data Centre (IPDC) in Johor to deliver a combined IT load of about 20MW to cater to rising domestic and international data hosting needs. Furthermore, it upgraded its northern edge capabilities to bring content closer to users. These initiatives, along with submarine cable expansion, reflect TM Global's commitment to meeting the growing needs of global carriers, hyperscalers, and technology providers, while supporting the broader growth of the nation's digital ecosystem.

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