

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

The Board of Directors of Telekom Malaysia Berhad is pleased to announce the following unaudited results of the Group for the financial year ended 31 December 2023.

CONSOLIDATED INCOME STATEMENT

	4TH QUARTER ENDED		FINANCIAL YEAR ENDED	
	(Unaudited)		(Unaudited)	(Audited)
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM Million	RM Million	RM Million	RM Million
OPERATING REVENUE	3,129.3	2,978.3	12,255.6	12,118.1
OPERATING COSTS				
- depreciation, impairment and amortisation	(707.6)	(983.6)	(2,795.7)	(2,862.9)
- net impairment loss on financial and contract assets	(92.0)	(4.8)	(136.2)	(6.5)
- other operating costs	(1,958.7)	(1,825.6)	(7,380.9)	(7,301.1)
OTHER OPERATING INCOME (net)	38.1	58.0	145.6	142.6
OTHER GAINS/(LOSSES) (net)	7.1	0.9	10.4	(8.6)
OPERATING PROFIT BEFORE FINANCE COST	416.2	223.2	2,098.8	2,081.6
FINANCE INCOME	41.3	21.8	111.3	74.8
FINANCE COST	(93.6)	(99.3)	(366.0)	(387.1)
FOREIGN EXCHANGE GAINS/(LOSSES) ON BORROWINGS	26.6	66.6	(48.7)	(94.0)
NET FINANCE COST	(25.7)	(10.9)	(303.4)	(406.3)
ASSOCIATE				
- share of results (net of tax)	3.2	1.7	13.1	11.2
PROFIT BEFORE TAX AND ZAKAT	393.7	214.0	1,808.5	1,686.5
TAX AND ZAKAT (part B, note 5)	46.3	(53.6)	76.5	(542.3)
PROFIT FOR THE FINANCIAL PERIOD/YEAR	440.0	160.4	1,885.0	1,144.2
ATTRIBUTABLE TO:				
- equity holders of the Company	433.5	160.2	1,870.5	1,143.3
- non-controlling interests	6.5	0.2	14.5	0.9
PROFIT FOR THE FINANCIAL PERIOD/YEAR	440.0	160.4	1,885.0	1,144.2
EARNINGS PER SHARE (sen) (part B, note 11)				
- basic	11.3	4.2	48.9	30.2
- diluted	11.3	4.2	48.7	30.0

(The above unaudited consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	4TH QUARTER ENDED (Unaudited)		FINANCIAL YEAR ENDED	
	31/12/2023 RM Million	31/12/2022 RM Million	(Unaudited) 31/12/2023 RM Million	(Audited) 31/12/2022 RM Million
PROFIT FOR THE FINANCIAL PERIOD/YEAR	440.0	160.4	1,885.0	1,144.2
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to income statement:				
- (decrease)/increase in fair value of equity investments at fair value through other comprehensive income (FVOCI)	(4.6)	7.5	(12.6)	7.5
Items that may be reclassified subsequently to income statement:				
- increase/(decrease) in fair value of investments at fair value through other comprehensive income (FVOCI)	0.7	0.6	1.3	(3.9)
- reclassification adjustments relating to FVOCI investments disposed	#	#	#	0.2
- (decrease)/increase in fair value of receivables at FVOCI	(0.6)	(1.4)	1.7	1.3
- cash flow hedge:				
- (decrease)/increase in fair value of cash flow hedge	(3.9)	(25.4)	23.7	(2.9)
- change in fair value of currency basis	(1.2)	(0.8)	(5.9)	(5.9)
- reclassification of foreign exchange gains/(losses) on borrowings	9.9	23.0	(19.0)	(23.8)
- currency translation differences				
- subsidiaries	(3.0)	(9.5)	2.1	9.9
- associate	0.1	0.2	0.2	0.4
Other comprehensive loss for the financial period/year	(2.6)	(5.8)	(8.5)	(17.2)
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD/YEAR	437.4	154.6	1,876.5	1,127.0
ATTRIBUTABLE TO:				
- equity holders of the Company	430.9	154.4	1,862.0	1,126.1
- non-controlling interests	6.5	0.2	14.5	0.9
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD/YEAR	437.4	154.6	1,876.5	1,127.0

Amount less than RM0.1 million

(The above unaudited consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
	(Unaudited) AS AT 31/12/2023 RM Million	(Audited) AS AT 31/12/2022 RM Million
SHARE CAPITAL	4,070.2	3,986.5
OTHER RESERVES	141.9	220.0
RETAINED PROFITS	4,950.9	3,730.0
TOTAL CAPITAL AND RESERVES ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	9,163.0	7,936.5
NON-CONTROLLING INTERESTS	159.6	152.6
TOTAL EQUITY	9,322.6	8,089.1
Borrowings	3,536.8	4,959.6
Lease liabilities	1,634.5	1,544.2
Deferred tax liabilities	1,127.0	1,425.8
Deferred income	1,414.8	1,630.7
Trade and other payables	25.9	24.6
NON-CURRENT LIABILITIES	7,739.0	9,584.9
	17,061.6	17,674.0
Property, plant and equipment	13,026.4	13,547.0
Intangible assets	903.0	745.8
Right-of-use assets	1,275.2	1,153.7
Associate	100.1	94.3
Equity investments at fair value through other comprehensive income (FVOCI)	136.5	149.1
Investments at fair value through profit or loss (FVTPL)	150.1	164.6
Receivables at FVOCI	49.7	147.0
Other non-current receivables	610.9	574.3
Derivative financial instruments	149.8	132.0
Deferred tax assets	19.1	24.1
NON-CURRENT ASSETS	16,420.8	16,731.9
Inventories	204.6	305.4
Trade and other receivables	2,275.0	2,312.3
Contract assets	644.3	702.4
Contract cost assets	357.3	420.7
Receivables at FVOCI	2.6	8.4
Investments at fair value through other comprehensive income (FVOCI)	70.4	66.5
Investments at fair value through profit or loss (FVTPL)	3.3	2.1
Financial assets at fair value through profit or loss (FVTPL)	2.3	2.2
Cash and bank balances	2,955.2	2,579.4
CURRENT ASSETS	6,515.0	6,399.4
Trade and other payables	3,033.3	3,718.0
Contract liabilities	1,247.9	839.0
Customer deposits	135.5	182.6
Borrowings	1,226.4	309.7
Lease liabilities	223.1	230.3
Tax and zakat	8.0	177.7
CURRENT LIABILITIES	5,874.2	5,457.3
NET CURRENT ASSETS	640.8	942.1
	17,061.6	17,674.0
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY (sen)	238.8	207.7

(The above unaudited consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	Attributable to equity holders of the Company								Total Equity RM Million
	Share Capital RM Million	FVOCI Reserve RM Million	Hedging Reserve RM Million	Cost of Hedging Reserve RM Million	Long Term Incentive Plan Reserve RM Million	Currency Translation Differences RM Million	Retained Profits RM Million	Non- controlling Interests RM Million	
At 1 January 2023	3,986.5	99.1	(13.2)	16.8	81.9	35.4	3,730.0	152.6	8,089.1
Profit for the financial year	-	-	-	-	-	-	1,870.5	14.5	1,885.0
Other comprehensive income									
Items that will not be reclassified subsequently to income statement:									
- decrease in fair value of equity investments at FVOCI	-	(12.6)	-	-	-	-	-	-	(12.6)
Items that may be reclassified subsequently to income statement:									
- increase in fair value of investments at fair value through other comprehensive income (FVOCI)	-	1.3	-	-	-	-	-	-	1.3
- reclassification adjustments relating to FVOCI investments disposed	-	#	-	-	-	-	-	-	#
- increase in fair value of receivables at FVOCI	-	1.7	-	-	-	-	-	-	1.7
- cash flow hedge:									
- increase in fair value of cash flow hedge	-	-	23.7	-	-	-	-	-	23.7
- change in fair value of currency basis	-	-	-	(5.9)	-	-	-	-	(5.9)
- reclassification of foreign exchange loss on borrowings	-	-	(19.0)	-	-	-	-	-	(19.0)
- currency translation differences									
- subsidiaries	-	-	-	-	-	2.1	-	-	2.1
- associate	-	-	-	-	-	0.2	-	-	0.2
Total comprehensive (loss)/income for the financial year	-	(9.6)	4.7	(5.9)	-	2.3	1,870.5	14.5	1,876.5
Transactions with owners:									
- final interim dividend paid for the financial year ended 31 December 2022 (part A, note 6(a))	-	-	-	-	-	-	(286.6)	-	(286.6)
- interim dividend paid for the financial year ended 31 December 2023 (part A, note 6(b))	-	-	-	-	-	-	(363.0)	-	(363.0)
- dividend paid to non-controlling interests	-	-	-	-	-	-	-	(7.5)	(7.5)
- Long Term Incentive Plan (LTIP):									
- ordinary shares granted*	-	-	-	-	14.1	-	-	-	14.1
- transfer from LTIP reserve upon issuance of shares on vesting (part A, note 5(b))^	83.7	-	-	-	(83.7)	-	-	-	-
Total transactions with owners	83.7	-	-	-	(69.6)	-	(649.6)	(7.5)	(643.0)
At 31 December 2023	4,070.2	89.5	(8.5)	10.9	12.3	37.7	4,950.9	159.6	9,322.6

Amount less than RM0.1 million

* The apportionment over the vesting period of the fair value of the Group's granting of TM shares made to eligible employees of TM and its subsidiaries subject to fulfilment of relevant vesting conditions.

^ Issuance of shares pursuant to the Group's LTIP RS.

(The above unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

**AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Attributable to equity holders of the Company								Total Equity RM Million
	Share Capital RM Million	FVOCI Reserve RM Million	Hedging Reserve RM Million	Cost of Hedging Reserve RM Million	Long Term Incentive Plan Reserve RM Million	Currency Translation Differences RM Million	Retained Profits RM Million	Non- controlling Interests RM Million	
At 1 January 2022	3,729.0	94.0	13.5	22.7	127.9	25.1	3,490.3	(174.6)	7,327.9
Profit for the financial year	-	-	-	-	-	-	1,143.3	0.9	1,144.2
Other comprehensive income									
Items that will not be reclassified subsequently to income statement:									
- increase in fair value of equity investments at FVOCI	-	7.5	-	-	-	-	-	-	7.5
Items that may be reclassified subsequently to income statement:									
- decrease in fair value of investments at fair value through other comprehensive income (FVOCI)	-	(3.9)	-	-	-	-	-	-	(3.9)
- reclassification adjustments relating to FVOCI investments disposed	-	0.2	-	-	-	-	-	-	0.2
- increase in fair value of receivables at FVOCI	-	1.3	-	-	-	-	-	-	1.3
- cash flow hedge:									
- decrease in fair value of cash flow hedge	-	-	(2.9)	-	-	-	-	-	(2.9)
- change in fair value of currency basis	-	-	-	(5.9)	-	-	-	-	(5.9)
- reclassification of foreign exchange loss on borrowings	-	-	(23.8)	-	-	-	-	-	(23.8)
- currency translation differences									
- subsidiaries	-	-	-	-	-	9.9	-	-	9.9
- associate	-	-	-	-	-	0.4	-	-	0.4
Total comprehensive income/(loss) for the financial year	-	5.1	(26.7)	(5.9)	-	10.3	1,143.3	0.9	1,127.0
Transactions with owners:									
- shares issued pursuant to Dividend Reinvestment Scheme (DRS)	180.4	-	-	-	-	-	-	-	180.4
- acquisition of non-controlling interests	-	-	-	-	-	-	(336.3)	334.0	(2.3)
- final interim dividend paid for the financial year ended 31 December 2021	-	-	-	-	-	-	(226.4)	-	(226.4)
- interim dividend paid for the financial year ended 31 December 2021	-	-	-	-	-	-	(340.9)	-	(340.9)
- dividends paid to non-controlling interests	-	-	-	-	-	-	-	(7.7)	(7.7)
- Long Term Incentive Plan (LTIP):									
- ordinary shares granted*	-	-	-	-	31.1	-	-	-	31.1
- transfer from LTIP reserve upon issuance of shares on vesting [^]	77.1	-	-	-	(77.1)	-	-	-	-
Total transactions with owners	257.5	-	-	-	(46.0)	-	(903.6)	326.3	(365.8)
At 31 December 2022	3,986.5	99.1	(13.2)	16.8	81.9	35.4	3,730.0	152.6	8,089.1

* The apportionment over the vesting period of the fair value of the Group's granting of TM shares made to eligible employees of TM and its subsidiaries subject to fulfilment of relevant vesting conditions.

[^] Issuance of shares pursuant to the Group's LTIP RS.

(The above audited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

CONSOLIDATED STATEMENT OF CASH FLOWS

	FINANCIAL YEAR ENDED	
	(Unaudited)	(Audited)
	31/12/2023	31/12/2022
	RM Million	RM Million
Receipts from customers	12,115.2	11,428.3
Payments to suppliers and employees	(7,705.9)	(7,391.4)
Payments to suppliers for short term lease and leases of low value assets	(34.9)	(41.1)
Payments of finance cost	(284.2)	(277.7)
Payments of income taxes and zakat (net)	(404.1)	(452.3)
CASH FLOWS FROM OPERATING ACTIVITIES	3,686.1	3,265.8
Contribution for purchase of property, plant and equipment	321.7	248.7
Disposal of property, plant and equipment	6.8	19.6
Purchase of property, plant and equipment and intangible assets	(2,193.1)	(2,663.8)
Maturity of current investments at fair value through other comprehensive income	8.8	30.3
Purchase of current investments at fair value through other comprehensive income	(11.6)	(18.3)
Purchase of investments at fair value through profit or loss	(7.3)	(15.1)
Disposal of financial assets at fair value through profit or loss	27.1	161.5
Long term deposits	(16.6)	(16.6)
Deposit with maturity exceeding 3 months	(2.1)	672.5
Repayments of loans by employees	18.6	50.4
Loans to employees	(19.4)	(29.4)
Disposal of housing loan	127.6	167.8
Interests received	88.7	54.1
Dividends received	6.9	3.4
CASH FLOWS USED IN INVESTING ACTIVITIES	(1,643.9)	(1,334.9)
Proceeds from borrowings	30.0	80.0
Repayments of borrowings	(605.4)	(651.1)
Repayments of lease liabilities	(455.3)	(499.9)
Dividend paid to shareholders (part A, note 6)	(649.6)	(386.9)
Dividend paid to non-controlling interests	(7.5)	(7.7)
CASH FLOWS USED IN FINANCING ACTIVITIES	(1,687.8)	(1,465.6)
NET INCREASE IN CASH AND CASH EQUIVALENTS	354.4	465.3
EFFECT OF EXCHANGE RATE CHANGES	(0.8)	(1.0)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	2,344.3	1,880.0
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	2,697.9	2,344.3

(The above unaudited consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

TELEKOM MALAYSIA BERHAD
Reg. No.: 198401016183 (128740-P)
(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of Preparation

The unaudited interim financial statements for the 4th quarter and financial year ended 31 December 2023 of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (MFRS) 134 “Interim Financial Reporting” issued by Malaysian Accounting Standards Board (MASB), paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2022. The accounting policies, method of computation and basis of consolidation applied in the unaudited interim financial statements are consistent with those used in the preparation of the 2022 audited financial statements, except for the changes arising from the adoption of the amendments to MFRS issued by MASB that are effective for the Group’s financial year beginning on 1 January 2023.

(a) The amendments to published standards that are effective and applicable for the Group’s financial year beginning on 1 January 2023

The amendments to published standards issued by MASB that are effective and applicable for the Group’s financial year beginning on 1 January 2023 are as follows:

Amendments to MFRS 101	Disclosure of Accounting Policies
Amendments to MFRS 108	Definition of Accounting Estimates
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
	International Tax Reform – Pillar Two Model Rules

The adoption of the above applicable amendments to published standards has not led to any material impact on the Group’s financial result, position or disclosure for the current or previous periods, nor any of the Group’s significant accounting policies.

TELEKOM MALAYSIA BERHAD
Reg. No.: 198401016183 (128740-P)
(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of Preparation (continued)

(b) The amendments to published standards that have been issued but not yet effective and have not been adopted

The amendments to published standards that have been issued but are not yet effective and have not been adopted by the Group are as follows:

Effective for annual periods beginning on or after 1 January 2024

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

Effective for annual periods beginning on or after 1 January 2025

Amendments to MFRS 121	Lack of Exchangeability
------------------------	-------------------------

Effective for annual periods to be announced by MASB

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
------------------------------------	---

The adoption of the above annual improvements and amendments to published standards are not expected to have a material impact on the financial statements of the Group.

2. Seasonal or Cyclical Factors

The operations of the Group were not materially affected by any seasonal or cyclical factors.

3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows due to their nature, size or incidence for the 4th quarter and financial year ended 31 December 2023.

TELEKOM MALAYSIA BERHAD
Reg. No.: 198401016183 (128740-P)
(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

4. Material Changes in Estimates

There were no material changes in estimates reported in the prior financial year that may have given rise to a material impact on the financials reported by the Group for the 4th quarter and financial year ended 31 December 2023.

5. Issuances, Repurchases and Repayments of Debt and Equity Securities

(a) Repayment of Islamic Medium Term Notes (IMTN)

On 24 August 2023, the Group repaid in full, at its nominal value, the RM250.0 million IMTN at 4.34% per annum upon its maturity date. The IMTN was issued as part of the RM3.0 billion IMTN Programme as disclosed in note 17(b) of the Group's audited financial statements for the financial year ended 31 December 2022.

(b) Long Term Incentive Plan (LTIP)

During the financial year, the Company issued 16,617,900 new ordinary shares amounting to RM83.7 million pursuant to the vesting of shares from the Restricted Shares (RS) and Performance Shares (PS) Grants under the LTIP granted to employees as described in note 14 of the audited financial statements for the financial year ended 31 December 2022.

Details of the LTIP which comprises of RS and PS Grants are disclosed in note 14 of the audited financial statements for the financial year ended 31 December 2022. There has been no further grant of new LTIP tranches during the current financial year.

(c) Early redemption of Debentures

On 10 August 1995, the Company issued USD300.0 million 7.875% per annum Debentures that will become due on 1 August 2025, as disclosed in the note 17(e) to the audited financial statements for the financial year ended 31 December 2022.

On 9 May 2023, USD59.1 million of debentures were redeemed ahead of its maturity and cancelled subsequently.

6. Dividends Paid

(a) The final interim single-tier cash dividend of 7.5 sen per share amounting to RM286.6 million in respect of the financial year ended 31 December 2022 declared on 28 February 2023 was paid on 31 March 2023.

(b) An interim single-tier cash dividend of 9.5 sen per share amounting to RM363.0 million in respect of the financial year ended 31 December 2023 declared on 25 August 2023 was paid on 29 September 2023.

TELEKOM MALAYSIA BERHAD
Reg. No.: 198401016183 (128740-P)
(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

7. Segmental Information

As disclosed in note 55 to the Group's audited financial statements, the Internal Reorganisation within TM Group that took effect on 1 March 2023 enables the Group to (among others):

- (i) reinforce its fixed mobile convergence leadership for fixed broadband, mobile services, digital content and innovative solutions; and
- (ii) improve the Group's operational efficiencies and streamline its processes.

As of 1 December 2023, the Group's customer segments i.e. Unifi, TM One and TM Global are managed as a single converged business unit, where the financial information presented to the chief executive of the Group is disclosed on a consolidated basis. Accordingly, the Group has identified a single reportable segment from its business of providing fixed-mobile convergence services.

Revenue by Customer Segments:

	4th Quarter Ended		Financial Year Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM	RM	RM	RM
	Million	Million	Million	Million
Unifi	1,409.7	1,441.8	5,664.0	5,648.1
TM One	855.8	834.0	3,141.8	3,470.0
TM Global	775.6	654.6	3,098.5	2,851.8
Others/Shared Services	146.2	156.3	606.1	532.7
Eliminations	(58.0)	(108.4)	(254.8)	(384.5)
Total	3,129.3	2,978.3	12,255.6	12,118.1

The business unit remains supported by Others/Shared Services, which comprise all shared services divisions, all business enabler divisions such as information technology and network and subsidiaries that do not fall under the customer segments.

The prior year comparatives have been restated for better comparability with current year's disclosures. This includes the movement of revenue relating to certain contracts accounted for under grant accounting from lines of business to Others/Shared Services and several divisions under Others to Unifi and TM One.

8. Material Events Subsequent to the End of the Quarter

There are no material events subsequent to the reporting date that require disclosure or adjustment to the unaudited interim financial statements.

TELEKOM MALAYSIA BERHAD
Reg. No.: 198401016183 (128740-P)
(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

9. Effects of Changes in the Composition of the Group

There are no changes in the composition of the Group for the 4th quarter and financial year ended 31 December 2023, other than the amalgamation of the Group's Malaysia-based telecommunication business and operations into TM Technology Services Sdn. Bhd. as disclosed in part B, note 6.

10. Changes in Contingent Liabilities Since the Last Annual Balance Sheet Date

Other than the material litigation disclosed in part B, note 10 of this announcement, there were no other material changes in contingent liabilities since the audited financial statements of the Group for the financial year ended 31 December 2022.

11. Capital Commitments

(a)	Group	
	As at 31/12/2023	As at 31/12/2022
	RM Million	RM Million
Property, plant and equipment:		
Commitments in respect of expenditures approved and contracted for	<u>2,355.2</u>	<u>2,479.4</u>

(b)	Group	
	As at 31/12/2023	As at 31/12/2022
	RM Million	RM Million
The Group's remaining capital commitment in a Technology Investment Fund (disclosed as part of the Group's Non-Current Investments at FVTPL)	<u>14.8</u>	<u>20.4</u>

Refer to note 30(c) of the audited financial statements of the Group for the financial year ended 31 December 2022.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**12. Related Party Transactions**

Khazanah Nasional Berhad (Khazanah) is a major shareholder with 20.10% equity interest as at 31 December 2023 and is a related party of the Group. Khazanah is a wholly-owned entity of MOF Inc, which is in turn owned by the Ministry of Finance, a ministry of the Federal Government of Malaysia. Therefore, the Government of Malaysia and bodies controlled or jointly controlled by the Government of Malaysia are also related parties to the Group.

The individually significant transactions that the Group entered into with identified related parties and their corresponding balances for the provision of telecommunications-related services as of the respective reporting dates are as follows:

	Total amount of individually significant transactions for the financial year ended		Corresponding outstanding balances as at	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM Million	RM Million	RM Million	RM Million
Sales and Receivables	720.3	905.6	47.5	118.7

The Group received funding for projects from other Government-related entities. This resulted in an amortisation of grants to the income statement of RM411.1 million (YTD December 2022: RM332.9 million) and corresponding receivables of RM329.6 million (31 December 2022: RM118.7 million).

In addition to the above, the Group has transactions that are collectively, but not individually significant with other Government-related entities in respect of the provision of telecommunications-related services as well as procurement of telecommunications and related equipment and services in the normal course of business.

TELEKOM MALAYSIA BERHAD
Reg. No.: 198401016183 (128740-P)
(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

13. Fair Value

The disclosure should be read in conjunction with note 48 of the Group's audited financial statements for the financial year ended 31 December 2022.

(a) Financial Instruments Carried at Fair Value

The following table presents the Group's financial assets that are measured at fair value as at the respective reporting date. There were no liabilities measured at fair value at the end of the year ended and comparative year.

	As at 31/12/2023				As at 31/12/2022			
	Level 1 RM	Level 2 RM	Level 3 RM	Total RM	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Assets								
Financial assets at fair value through profit or loss								
- quoted securities	2.3	-	-	2.3	2.2	-	-	2.2
Derivatives accounted for under hedge accounting	-	149.8	-	149.8	-	132.0	-	132.0
Investments at fair value through OCI	-	70.4	-	70.4	-	66.5	-	66.5
Investments at fair value through profit or loss	-	93.1	60.3	153.4	-	90.3	76.4	166.7
Equity investments at fair value through OCI	-	-	136.5	136.5	-	-	149.1	149.1
Receivables at fair value through OCI	-	-	52.3	52.3	-	-	155.4	155.4
Total	2.3	313.3	249.1	564.7	2.2	288.8	380.9	671.9

There have not been any changes to the valuation techniques applied for the different financial instruments since 31 December 2022 and there were no transfers of any instruments between level 1, 2 and 3 of the fair valuation hierarchy during the financial year.

TELEKOM MALAYSIA BERHAD
Reg. No.: 198401016183 (128740-P)
(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

13. Fair Value (continued)

(b) Financial Instruments Other Than Those Carried at Fair Value

There have not been any significant changes in the differences between the carrying amount and fair value of financial instruments carried at other than fair value from the disclosures in note 48(b) of the Group's audited financial statements for the financial year ended 31 December 2022, other than below:

	As at 31/12/2023		As at 31/12/2022	
	Carrying amount RM Million	Net fair value RM Million	Carrying amount RM Million	Net fair value RM Million
Liabilities				
Borrowings	4,763.2	4,883.8	5,269.3	5,492.0

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Review of Performance

(a) 4Q23 vs 4Q22

(i) Group Performance

Group's operating revenue increased by 5.1% (RM151.0 million) to RM3,129.3 million, compared to RM2,978.3 million in the same quarter last year mainly from increased in data, Internet and multimedia services and other telecommunication services.

Correspondingly, the Group's operating profits before finance costs increased by 86.5% (RM193.0 million) from RM223.2 million in the 4Q22 to RM416.2 million in the current quarter ended.

With the recognition of tax credits from the unutilised tax losses, the Group's profit after tax and non-controlling interests (PATAMI) stood at RM433.5 million for the quarter ended, a 170.6% (RM273.3 million) increase from the RM160.2 million recorded in the 4Q22.

(ii) Revenue by Customer Segments

Unifi

Unifi continue to record consistent increase in cumulative broadband subscribers in the current year quarter compared to corresponding quarter last year. This cushioned the impact from decrease in voice as well as mobile services with operating revenue of RM1,409.7 million in the current quarter, 2.2% (RM32.1 million) lower from RM1,441.8 million in the same quarter last year.

TM One

TM One recorded higher operating revenue by 2.6% (RM21.8 million) in the current quarter with RM855.8 million, compared to RM834.0 million in the same quarter last year from higher solution based revenue.

TM Global

TM Global's operating revenue for the current quarter increased by 18.5% (RM121.0 million) to RM775.6 million, compared to the corresponding quarter last year of RM654.6 million. This increase was mainly from higher revenue in domestic and international data services.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Review of Performance (continued)

(b) Year ended 31 December 2023 vs Year ended 31 December 2022

(i) Group Performance

During the financial year under review, the Group's operating revenue increased by 1.1% (RM137.5 million) to RM12,255.6 million from RM12,118.1 million recorded during the previous financial year with increase recorded from Internet and multimedia services, other telecommunication services and non-telecommunication services.

Despite higher operating costs, the strong year-on-year revenue growth resulted in a 0.8% (RM17.2 million) increase to the Group's operating profits before finance cost, reported at RM2,098.8 million compared to RM2,081.6 million in 2022.

With lower net finance cost and recognition of tax credits from unutilised tax losses, the Group's PATAMI of RM1,870.5 million is 63.6% (RM727.2 million) higher than RM1,143.3 million recorded in the corresponding period last year.

(ii) Revenue by Customer Segments

Unifi

Unifi recorded a 0.3% (RM15.9 million) increase in operating revenue in the current financial year ended 31 December 2023 of RM5,664.0 million compared to RM5,648.1 million in 2022 with an increase mainly from Internet, in line with the continued growth in cumulative fixed broadband subscribers driven by enhanced convergence campaigns.

TM One

TM One recorded operating revenue of RM3,141.8 million in the current financial year ended 31 December 2023, lower by 9.5% (RM328.2 million) from RM3,470.0 million in the corresponding period last year due to price adjustments for certain service contracts and lower one-off ICT projects, partially mitigated by growth in customer projects for both enterprise and government.

TM Global

TM Global registered revenue of RM3,098.5 million for the current financial year ended 31 December 2023, an 8.7% (RM246.7 million) growth from RM2,851.8 million total revenue reported for the same period last year, driven by higher data and other telecommunication services.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

2. Comparison with Preceding Quarter's Results

The Group continues to record quarter on quarter revenue growth with a 1.7% (RM53.0 million) increase in revenue from RM3,076.3 million in the preceding quarter to RM3,129.3 million in the current quarter ended driven by increase mainly from other telecommunicated related services, Internet and multimedia services.

Higher operating costs in the current quarter, mainly from accelerated depreciation and impairment of trade receivables led to a 28.0% (RM161.8 million) decrease in operating profit before finance costs, recorded at RM416.2 million compared to RM578.0 million in the preceding quarter.

PATAMI reduced by 19.5% (RM104.7 million) from RM538.2 million in the preceding quarter to RM433.5 million in the current quarter due to lower operating profit.

3. Prospects for the Financial Year Ending 31 December 2024

Economic Outlook

Malaysia's economy grew by 3.7% in 2023, down from 8.7% in 2022, due to challenging external environment. However, the growth rate is expected to improve in 2024, driven by resilient domestic expenditure and an increase in external demand. The growth would be supported by greater spillover from the tech upcycle, tourism activity and faster implementation of existing and new projects by both private and public sectors. Downside risk for Malaysia's growth would stem from weaker-than-expected external demand and larger declines in commodity production¹.

Business Outlook

Following the success and completion of TM's transformation phase (2021-2023), we are now embarking on our journey to become a Digital Powerhouse by 2030 (PWR2030).

In 2024, TM will focus on core connectivity while exploring new ventures, including platform and ecosystem, leveraging on cloud platforms and utilising emerging technologies like Artificial Intelligence (AI). Each Line of Business (LOB) in TM is well synergised with our PWR2030's aspiration to execute its strategic role:

- Unifi offers converged solutions with improved mobile coverage, content, digital lifestyle, and solutions for consumers and MSME segments.
- TM One focuses on managed services with next-gen connectivity, sovereign cloud, Private 5G, Smart Services, Platform and Cybersecurity solutions for industrial digital growth.
- TM Global is expanding its domestic fibre network and international wholesale platform ecosystem with new strategic submarine cables, data centres, media delivery, and edge computing.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

3. Prospects for the Financial Year Ending 31 December 2024 (continued)

Business Outlook (continued)

The Group is poised for a positive performance in 2024 driven by the strategic initiatives bolstered by ongoing network modernisation and workforce revitalisation efforts across the organisation. Our guidance for the year is as follows:

Revenue Growth	Low single digit growth
EBIT	RM2.1 billion – RM2.2 billion
CAPEX / Revenue	14%-18%

¹Sourced from Bank Negara Malaysia: Economic and Financial Developments in Malaysia in the Fourth Quarter of 2023 published on 16 February 2024

4. Variance of Actual Profit from Forecast Profit/Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document in respect of the 4th quarter and financial year ended 31 December 2023.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

5. Tax

The tax charge for the Group comprises:

	4th Quarter Ended		Financial Year Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM Million	RM Million	RM Million	RM Million
<u>Malaysia</u>				
Income Tax:				
Current year	69.5	120.1	160.2	574.2
Prior year	1.9	2.3	34.8	21.7
Deferred tax (net)	(132.5)	(75.3)	(293.9)	(73.6)
	(61.1)	47.1	(98.9)	522.3
<u>Overseas</u>				
Income Tax:				
Current year	8.6	3.1	11.4	11.0
Prior year	0.1	1.0	0.6	1.3
Deferred tax (net)	0.5	(1.3)	0.5	(1.3)
	9.2	2.8	12.5	11.0
Taxation	(51.9)	49.9	(86.4)	533.3
Zakat	5.6	3.7	9.9	9.0
Taxation and Zakat	(46.3)	53.6	(76.5)	542.3

As disclosed in note 55 to the Group's audited financial statements and part B, note 6 further to the execution of the Internal Reorganisation of the Group via the completion of the Scheme of Arrangement and Amalgamation, the Group's Malaysia-based telecommunication business and operations have effectively been amalgamated and operating through TM Technology Services Sdn. Bhd. from 1 March 2023.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**5. Tax (continued)**

Following this, the Group has recognised deferred tax assets associated to unutilised tax losses of TM Technology Services Sdn. Bhd. to the extent that can be utilised against future business income of the entity. Applying the relevant principle of MFRS 134 Interim Financial Reporting, the Group has applied the expected annual effective tax rate of TM Technology Services Sdn. Bhd. for the financial year ended 31 December 2023 (inclusive of the recognition of the aforementioned previously unrecognised deferred tax assets) to the profit before tax of TM Technology Services Sdn. Bhd. for the current quarter and year ended, in arriving to the tax credit to be recognised for the current quarter and year ended.

6. Status of Corporate Proposals

As disclosed in note 55 to the Group's audited financial statements for the financial year ended 31 December 2022, on 1 March 2023 the Group completed the transfer and vesting of the Identified Assets and Liabilities from the Transferor entities (Telekom Malaysia Berhad and its 11 wholly-owned subsidiaries) to the Transferee (TM Technology Services Sdn. Bhd.) in exchange of issuance and exchange of new TM Technology Services Sdn. Bhd. shares. Following this, the Group's Malaysia-based telecommunication business and operations have effectively been amalgamated and are operating through TM Technology Services Sdn. Bhd.

7. Group Borrowings and Debt Securities

(a) Analysis of the Group's borrowings and debt securities is as follows:

	As at 31/12/2023		As at 31/12/2022	
	Short Term Borrowings RM Million	Long Term Borrowings RM Million	Short Term Borrowings RM Million	Long Term Borrowings RM Million
Total Secured	-	-	2.9	7.2
Total Unsecured	1,226.4	3,536.8	306.8	4,952.4
Total Borrowings	1,226.4	3,536.8	309.7	4,959.6

(b) Foreign currency borrowings and debt securities are as follows:

	As at 31/12/2023 RM Million	As at 31/12/2022 RM Million
Foreign Currency		
US Dollar	1,685.6	1,879.8
Canadian Dollar	1.9	2.0
Total	1,687.5	1,881.8

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**7. Group Borrowings and Debt Securities (continued)**

- (c) There have not been any significant changes in the Group's borrowings since the end of the previous financial year (as disclosed in note 17 of the Group's audited financial statements for financial year ended 31 December 2022) except for the impact of foreign exchange translation for the financial year ended as well as the early redemption of certain borrowing as disclosed in part A, note 5.

8. Derivative Financial Instruments

- (a) Analysis of the Group's Derivative Financial Instruments is as follows:

		Fair value as at 31/12/2023	Fair value as at 31/12/2022
Derivatives (by maturity)	Contract or notional amount RM Million	Assets RM Million	Assets RM Million
<u>Cross Currency Interest Rate Swaps (CCIRS)</u>			
- 1 year to 3 years	310.5	149.8	132.0
Total	310.5	149.8	132.0

- (b) **Financial Risk Management Objectives and Policies**

There have been no changes since the end of the previous financial year in respect of the following:

- (i) The types of derivative financial contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts; and
- (ii) The risk management policies are in place for mitigating and controlling the risks associated with these derivative financial instrument contracts.

The details on the above, the valuation and the financial effects of derivative financial instruments that the Group has entered into are discussed in notes 4, 20 and 47 to 50 to the Group's audited financial statements for the financial year ended 31 December 2022.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**8. Derivative Financial Instruments (continued)****(c) Related Accounting Policies**

The related accounting policies of the Group in respect of derivative financial instruments and hedge accounting are disclosed in note 2 to the Group's audited financial statements for the financial year ended 31 December 2022.

(d) Gains/(Losses) Arising from Fair Value Changes of Financial Instruments

The amount of gains/(losses) arising from fair value changes of derivative financial instruments for the current and cumulative quarters ended 31 December 2023 are as follows:

Derivatives (by maturity)	Contract or notional value RM Million	Fair value RM Million	Losses arising from fair value changes for the quarter RM Million	Gains arising from fair value changes for the year RM Million
Financial Assets				
<u>Cross Currency Interest Rate Swaps (CCIRS)*</u>				
- 1 year to 3 years	310.5	149.8	(5.1)	17.8
Total	310.5	149.8	(5.1)	17.8

* Cash flow hedges accounted for under hedge accounting.

The fair values of existing interest rate swaps arise from the changes in present value of their respective future cash flows against the prevailing market interest rates. The fair values of existing forward foreign exchange components of the contracts are determined by comparing forward exchange market rates at the balance sheet date against prevailing foreign exchange rates.

The Mark to Market (MTM) on the IRS is positive when the expectation of relevant future interest rates increases and vice versa. The MTM on a forward contract is positive when the expectation of USD against RM currency is strengthened and vice versa.

The MTM on the CCIRS is positive when the expectation of the relevant foreign currency against RM strengthens or the expectation of future RM interest rate increases and vice versa.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**9. Additional Disclosures**

Additional disclosures of items not disclosed elsewhere in this announcement, which have been included in the Consolidated Income Statement for the 4th quarter and financial year ended 31 December 2023:

	4th Quarter Ended		Financial Year Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM Million	RM Million	RM Million	RM Million
Inventory charges for write off and obsolescence	(0.8)	(1.2)	(18.8)	(3.4)
Gain/(Loss) on disposal of fixed income securities	#	-	#	(0.2)
(Loss)/Gain on foreign exchange on settlements and placements	(25.2)	(66.2)	35.4	51.1

Amount less than RM0.1 million

10. Material Litigation

The following is the update on the Group's existing material litigation as disclosed in note 51 to the Group's audited financial statements for the year ended 31 December 2022, subsequent to the financial year end:

(a) In the Matter of Arbitration between Vodoke Pte Ltd (VPL) and Telekom Malaysia Berhad (TM)

Pursuant to the Final Award on the Costs and Damages issued by the Tribunal in February 2023 and the Winding Up Order issued by the High Court of Singapore against VPL, the appointed liquidators have met with VPL in December 2023 and are currently preparing a report to be circulated to both TM, as the petitioner in the winding-up suit before the Singapore High Court and VPL.

TM shall make further announcements if there are any material development in respect of this matter.

(b) In the Matter of Arbitration between MYTV Broadcasting Sdn Bhd (MYTV) and TM Technology Services Sdn. Bhd. (TM)

The parties to the arbitration are waiting for further direction from the arbitrators.

The Board of Directors, based on legal advice, are of the view that TM has a good chance of success in dismissing the claim.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**10. Material Litigation (continued)**

Save as disclosed above, neither TM nor its subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has a material effect on TM's and/or its subsidiaries' financial position or business of TM Group and TM Board is not aware of any proceedings, pending or threatened against TM and/or its subsidiaries, or of any facts likely to give rise to any proceedings which may materially affect TM's and/or its subsidiaries' financial position or business of TM Group.

11. Earnings per Share (EPS)

	4th Quarter Ended		Financial Year Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
(a) Basic earnings per share				
Profit attributable to equity holders of the Company (RM million)	433.5	160.2	1,870.5	1,143.3
Weighted average number of ordinary shares (million)	3,836.8	3,812.3	3,825.9	3,785.9
Basic earnings per share (sen) attributable to equity holders of the Company	11.3	4.2	48.9	30.2

Basic earnings per share was calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of issued and paid-up ordinary shares during the financial year.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**11. Earnings per Share (EPS) (continued)**

	4th Quarter Ended		Financial Year Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
(b) Diluted earnings per share				
Profit attributable to equity holders of the Company (RM million)	433.5	160.2	1,870.5	1,143.3
Weighted average number of ordinary shares (million)	3,836.8	3,812.3	3,825.9	3,785.9
Adjustment for dilutive effect of Long Term Incentive Plan (million)	14.6	17.3	12.1	25.4
Total weighted average number of ordinary shares (million)	3,851.4	3,829.6	3,838.0	3,811.3
Diluted earnings per share (sen) attributable to equity holders of the Company	11.3	4.2	48.7	30.0

Diluted earnings per share for the current quarter and financial year ended were calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of issued and paid-up ordinary shares adjusted for potential conversion of all dilutive ordinary shares from shares granted to employees under the Group's Long Term Incentive Plan (LTIP), as disclosed in note 14 to the Group's audited financial statements for financial year ended 31 December 2022.

12. Qualification of Preceding Audited Financial Statements

The audited financial statements for the financial year ended 31 December 2022 were not subject to any qualification.

TELEKOM MALAYSIA BERHAD
Reg. No.: 198401016183 (128740-P)
(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

13. Dividends

- (a) On 25 August 2023, the Board of Directors declared an interim single-tier cash dividend of 9.5 sen per share for the financial year ended 31 December 2023 (2022: an interim single-tier cash dividend of 9.0 sen per share). The dividend was paid on 29 September 2023 to shareholders whose names appear in the Register of Members and Record of Depositors on 12 September 2023.
- (b) The Board of Directors has declared a 2nd interim single-tier dividend of 10.5 sen per share (2022: final interim single-tier cash dividend of 7.5 sen per share) amounting to approximately RM403.0 million and a final single-tier dividend of 5.0 sen per share (2022: Nil) amounting to approximately RM191.9 million for the financial year ended 31 December 2023.

The 2nd interim single-tier dividend will be paid on 29 March 2024 to shareholders whose names appear in the Register of Members and Record of Depositors on 13 March 2024. The final single-tier dividend will be paid on 19 April 2024 to shareholders whose names appear in the Register of Members and Record of Depositors on 2 April 2024.

By Order of the Board

Hamizah Abidin (LS0007096) (Practising Certificate No. 201908001071)

Group Company Secretary

Kuala Lumpur

23 February 2024