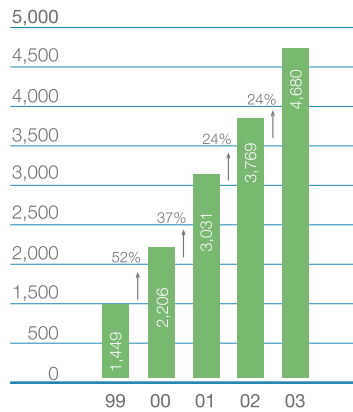


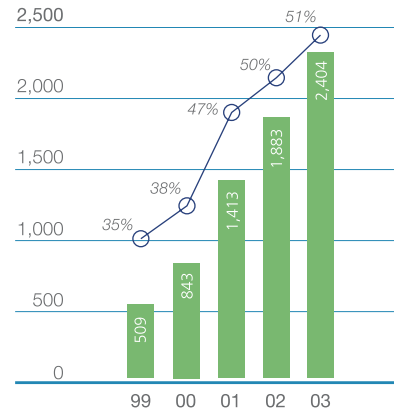
five-year group financial highlights

	2003	2002	2001	2000	1999
RM'M					
GROUP FINANCIAL INDICATORS					
Revenue	4,680.1	3,768.7	3,031.3	2,205.8	1,448.8
Operating profits	1,387.9	1,371.5	845.5	461.5	249.3
EBITDA ⁽¹⁾	2,404.4	1,882.9	1,412.7	842.6	508.5
EBITDA margin	51.4%	50.0%	46.6%	38.2%	35.1%
Profit before taxation	1,274.5	1,280.8	777.6	369.2	133.6
Profit after taxation	1,841.4	949.7	600.9	357.5	131.0
Total shareholders' funds	4,550.9	3,047.6	1,410.3	1,569.4	1,211.9
Total assets	7,948.5	6,299.9	4,594.2	3,864.0	3,325.8
Long term borrowings (including vendor financing)	923.6	977.5	538.6	667.8	827.9
Long term borrowings (excluding vendor financing)	608.0	727.3	339.5	627.2	827.9
	2003	2002	2001	2000	1999
FINANCIAL RATIOS					
Return on Average Equity (%) ⁽²⁾	50.9	42.6	32.1	25.7	12.1
Return on Average Assets (%) ⁽³⁾	26.4	18.6	15.4	11.8	6.3
Interest cover ratio ⁽⁴⁾	23.2	15.1	12.5	5.0	2.2
Gearing ratio ⁽⁵⁾	0.2	0.3	0.3	0.5	0.8
Dividend per share (gross) (RM)	0.24	0.19	5.36	N/A ⁽⁶⁾	N/A ⁽⁶⁾
Earnings per share (sen)					
- basic ⁽⁷⁾	75.07	42.42	29.77	17.71	6.49
- fully diluted ⁽⁷⁾	74.64	42.34	29.77	17.71	6.49
Net tangible assets per share (RM)					
- RM1.00 nominal value	N/A	N/A	8.93	9.94	7.68
- RM0.10 nominal value	1.33	1.24	N/A	N/A	N/A

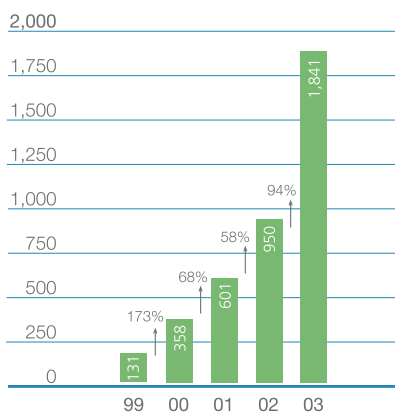
Group Revenue and Growth (RM'm)



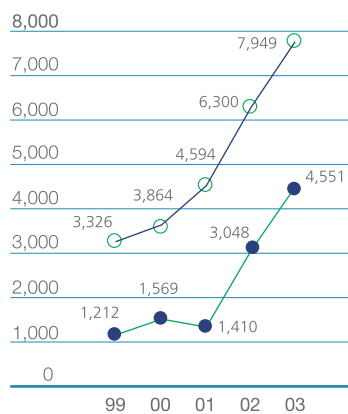
EBITDA and EBITDA margin (RM'm)



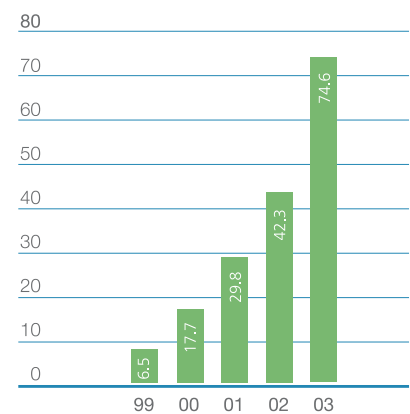
Group Profit After Tax and Growth (RM'm)



Group Total Assets and Shareholders' Funds (RM'm)



Fully Diluted Earnings Per Share (sen)

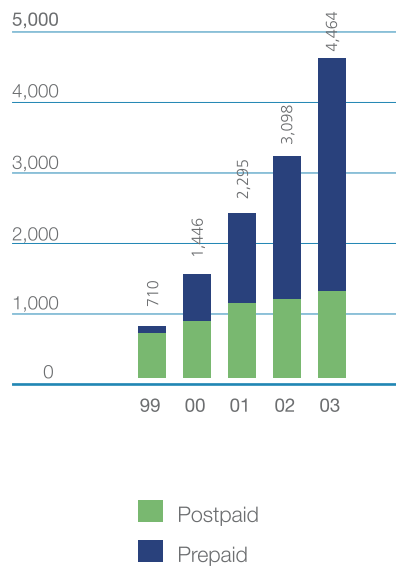


○ Total Assets
● Total Shareholders' Funds

five-year operating performance indicators

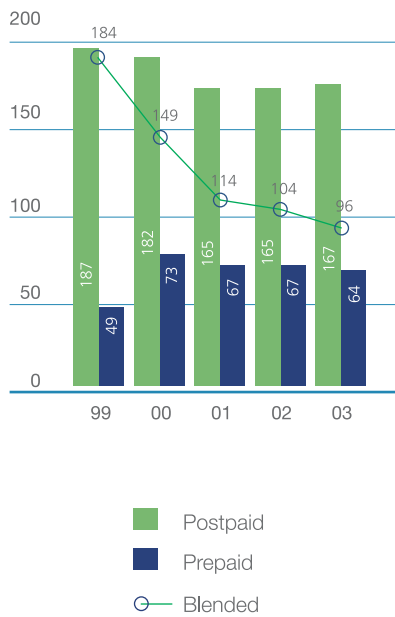
	2003	2002	2001	2000	1999
MOBILE OPERATIONAL PERFORMANCE INDICATORS					
Net mobile subscribers ('000)					
- Postpaid	1,210	1,100	1,036	790	623
- Prepaid	3,254	1,998	1,259	656	87
- Total	4,464	3,098	2,295	1,446	710
Monthly ARPU (RM)					
- Postpaid	167	165	165	182	187
- Prepaid	64	67	67	73	49
- Blended	96	104	114	149	184
Total average monthly MOU per subscriber (minutes)					
- Postpaid	436	405	439	411	384
- Prepaid	160	177	161	186	106
- Blended	245	264	294	335	380
Average monthly incoming MOU per subscriber (minutes)					
- Postpaid	180	161	209	192	166
- Prepaid	98	112	89	110	43
- Blended	123	131	146	165	164
Average monthly outgoing MOU per subscriber (minutes)					
- Postpaid	257	244	230	219	218
- Prepaid	62	65	72	76	63
- Blended	122	133	148	170	216
Average monthly churn rate (%)	2.1	1.6	1.6	2.2	3.3

Total Subscribers ('000)

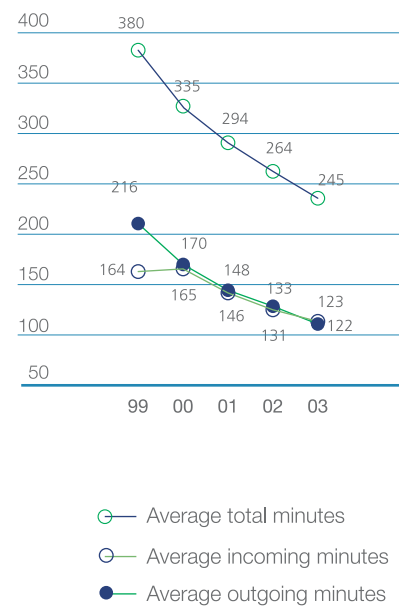


11

Monthly Average Revenue Per User ("ARPU") (RM)



Average Blended Monthly Minutes of Use ("MOU") per subscriber (minutes)



	2003	2002	2001	2000	1999
GROUP CAPITAL EXPENDITURE					
Total capital expenditure (RM 'm)					
- Mobile	928.2 ⁽⁸⁾	844.5	687.8	691.5	434.6
- Fixed line and Internet	93.7	87.2	290.8	196.7	86.2
- International gateway	17.3	32.8	52.1	23.4	14.2
- Others	6.0	0.5	0.4	4.2	0.9
Total	1,045.2	965.0	1,031.1	915.8	535.9
FIXED LINE AND INTERNET OPERATIONAL PERFORMANCE INDICATORS					
Average revenue per line (RM)					
- Business (POTS)	140	172	176	166	208
- Residential (POTS)	86	88	99	101	110
Number of POTS lines	35,433	35,165	34,851	32,033	28,967
Leased lines (64kps multiples) ⁽⁹⁾	4,076	2,712	2,618	1,934	756
VSAT terminals	784	565	465	404	16
Leased lines access (64kps multiples)	358	462	401	351	10
INTERNATIONAL GATEWAY OPERATIONAL PERFORMANCE INDICATORS					
- Incoming minutes ('000)	368,159	254,388	167,943	156,657	96,572
- Outgoing minutes ('000) ⁽¹⁰⁾	337,517	168,224	151,915	125,823	92,200
Total minutes	705,676	422,612	319,858	282,480	188,772

NOTE:

- (1) EBITDA is defined as profit before interest income, finance cost, taxation, depreciation, amortisation and allowance for write down of identified network costs.
- (2) Return on average equity is defined as profit after tax divided by the average of the opening and closing equity for the period, adjusted for dividends.
- (3) Return on average assets is defined as the net operating profit after tax divided by the average opening and closing total assets for the period, adjusted for dividends.
- (4) Interest cover ratio is defined as profit from operations divided by finance cost.
- (5) Gearing ratio is defined as total long term and short term debt divided by shareholders' equity.
- (6) There were no dividends declared in 1999 and 2000.
- (7) The earnings per share for 1999 to 2001 have been restated to a comparable basis with that of 2002 after taking into account the effects of the bonus issue and share split (splitting the RM1 nominal value share to RM0.10 nominal value share).
- (8) Mobile capital expenditure for 2003 excludes RM1,282.1 million of goodwill arising from the acquisition of Malaysian Mobile, RM95.0 million paid for the acquisition of 3G spectrum assignment and other license fee and special discounts received from a supplier of telecommunications equipment.
- (9) Leased lines comprise domestic and international leased lines.
- (10) Wholesale services was launched in 2001. As such, the international outgoing minutes from 2001 to 2003 includes wholesale traffic.

awards and recognition in 2003

14



FAR EASTERN ECONOMIC REVIEW 200 ANNUAL COMPANY SURVEY

Asia's Leading Companies 2003-2004 (Malaysia)

- Overall (No.3)
- High Quality Services / Products (No.1)
- Innovative In Responding to Customer Needs (No.1)
- Companies That Others Try to Emulate (No.1)
- Company Leader (No.3)



FINANCE ASIA AWARDS

Asia's Best Companies 2003 (Malaysia)

- Best Managed Company (No.1)
- Best at Investor Relations (No.3)
- Most Commitment to Creating Shareholder Value (No.3)
- Best Corporate Governance (No.7)
- Best Financial Management (No.4)



TELECOM ASIA AWARDS 2003

- Best Asian GSM Carrier



HEWITT ASSOCIATES ASIA

Best Employers in Asia 2003

- Maxis among the top 10 in Malaysia



CALL CENTRE ASSOCIATION (MALAYSIA) AWARDS 2002-2003

Sunway Contact Centre

- Gold award
- Call Centre Agent of the Year
- 5 individual awards
- Call Centre Team Leader of the Year
- Gold, silver and bronze awards
- Call Centre Manager of the Year
- Gold award

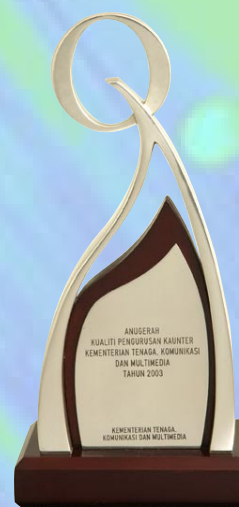
PC.COM 2003 – BEST PRODUCT AWARD

- Best Cellular Network Service Provider



NACRA 2003

- Certificate of Merit in Recognition of the Company's Annual Report having qualified for the finals of NACRA 2003



2003 MINISTRY OF ENERGY, COMMUNICATIONS AND MULTIMEDIA QUALITY AWARDS

Maxis i-Centre Johor Bahru

- Counter Management Quality Award

Maxis Centre Semantan

- Technology Management Quality Award