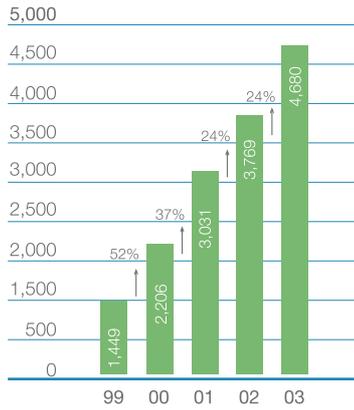


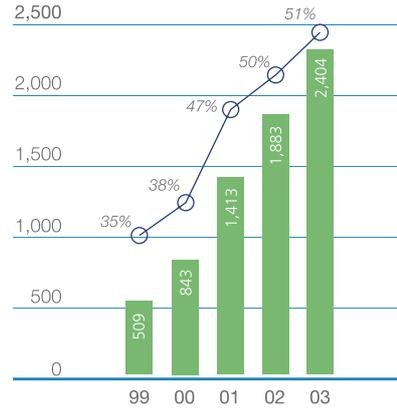
## five-year group financial highlights

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

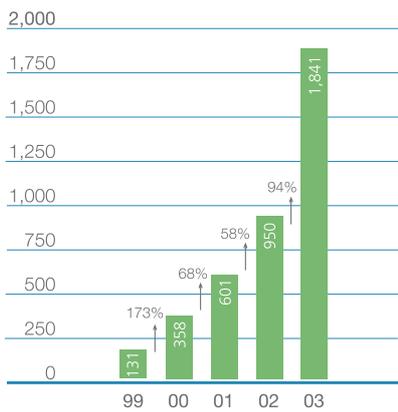
Group Revenue and Growth (RM'm)



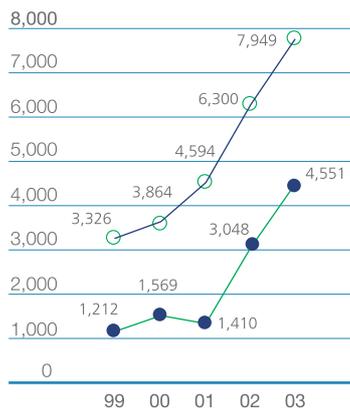
EBITDA and EBITDA margin (RM'm)



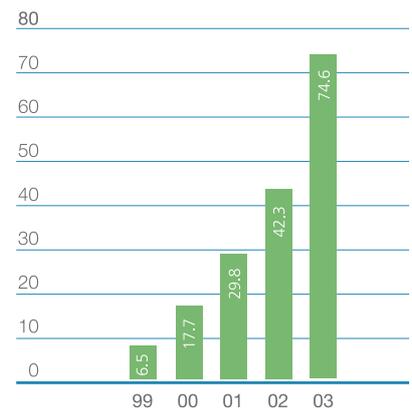
Group Profit After Tax and Growth (RM'm)



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



Fully Diluted Earnings Per Share (sen)



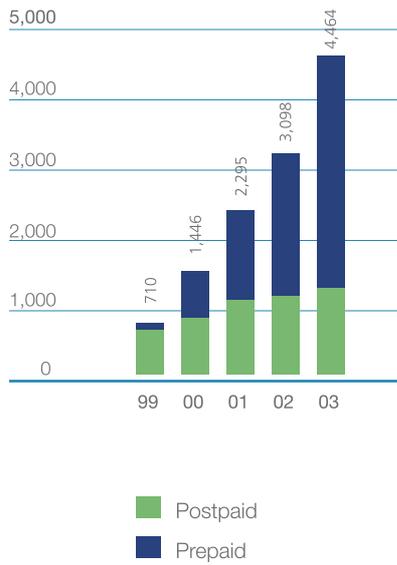
○ Total Assets  
● Total Shareholders' Funds

## five-year operating performance indicators

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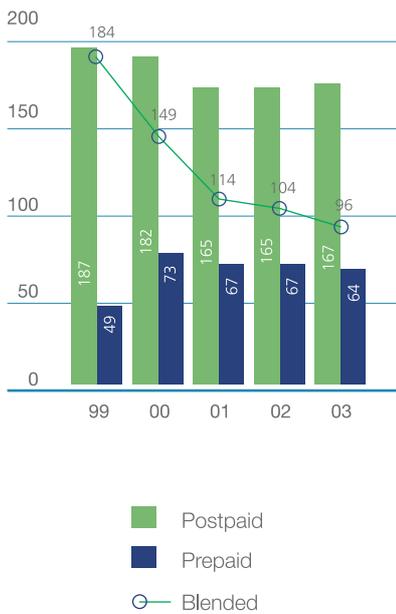
	2003	2002	2001	2000	1999
<b>MOBILE OPERATIONAL PERFORMANCE INDICATORS</b>					
Net mobile subscribers ('000)					
- Postpaid	<b>1,210</b>	1,100	1,036	790	623
- Prepaid	<b>3,254</b>	1,998	1,259	656	87
- Total	<b>4,464</b>	3,098	2,295	1,446	710
Monthly ARPU (RM)					
- Postpaid	<b>167</b>	165	165	182	187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

Total Subscribers ('000)

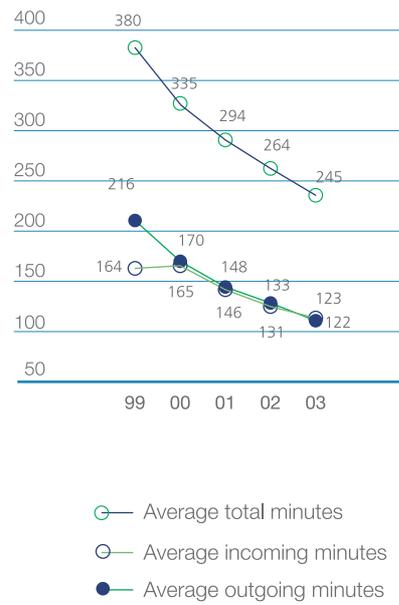


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Monthly Average Revenue Per User ("ARPU") (RM)



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



five-year operating  
performance indicators (continued)

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

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## 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