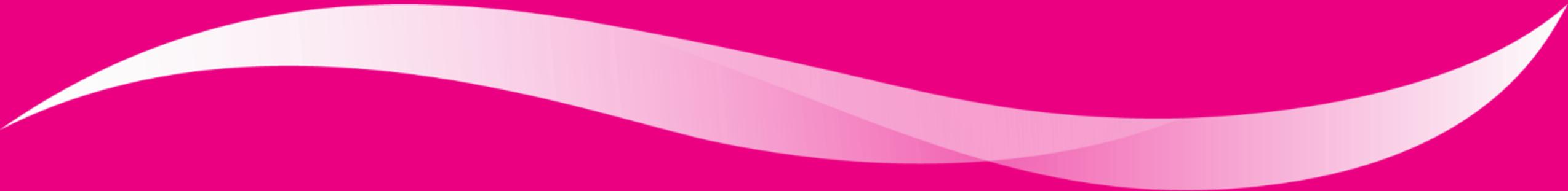




# 4<sup>th</sup> Quarter FY26 Results

25 March 2026



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This document contains certain forward-looking statements with respect to Astro Malaysia Holdings Berhad's ("Astro") financial condition, results of operations and business, and management's strategy, plans and objectives for Astro. These statements include, without limitation, those that express forecasts, expectations and projections such as forecasts, expectations and projections in relation to new products and services, revenue, profit, cash flow, operational metrics etc.

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# Q4 FY26 key financial highlights

## Quarter-on-quarter Q3 FY26 | Q4 FY26

### Revenue

**RM 696mil | RM 713mil**

Revenue up 2%, driven by adex, film and production services

### Adex

**RM 68mil | RM 81mil**

Adex grew, driven by radio, television and digital from cross-platform sales

### EBITDA

**RM 150mil | RM 137mil**

EBITDA margin of 19%

### PATAMI

**RM 9mil | RM 24mil**

PATAMI margin of 3%

### FCF of RM 107mil

Sustaining positive free cash flow while supporting operational needs

# Q4 FY26 key financial highlights

## Year-on-year Q4 FY25 | Q4 FY26

### Revenue

RM 766mil | **RM 713mil**

Revenue impacted by lower subscription and adex

### Adex

RM 93mil | **RM 81mil**

Adex softened as brands move away from traditional media

### EBITDA

RM 171mil | **RM 137mil**

EBITDA margin of 19%

### PATAMI

RM 11mil | **RM 24mil**

PATAMI margin of 3%

### FCF of RM 107mil

Sustaining positive free cash flow while supporting operational needs

# Key business highlights in Q4 FY26



## Content

- Astro Shaw delivered Malaysia's highest grossing local animation to date with *Papa Zola The Movie* generating over RM69mil in the Box Office, being the No. 1 local animation in FY26
- *Gegar Vaganza* maintained its position as Malaysia's No. 1 TV Show in 2025, reaching over 8.5mil TV viewers
- *Dia Imamku* emerged as Malaysia's No. 1 Drama in 2025, with 8.8mil TV viewers
- Astro's coverage of *Piala FA Malaysia* garnered 6.1mil TV viewers for the 2025/26 tournament.



## Business

- Pay-TV gross adds +14% YoY since the launch of our Astro One packs at the end of 2024, marking the 2nd year that our gross adds are trending upwards
- Sooka, VIP +44% YoY, largely attributed to our strong sports and local content
- Pay-TV ARPU down RM0.8 QoQ to RM94.3, consistent with strategy to grow new customers through affordable price points
- Enterprise revenue +6% YoY despite challenges in hospitality sector
- Broadband customers +13% YoY driven by strong bundles



## Key news

- Sustained our FTSE4Good Bursa Malaysia Index score of 4.1 out of 5 in 2025 and maintained as the top 1% of media companies globally
- Inclusion as a 2-Star Lister in the ESG Select List 2025 by the UN Global Compact Network Malaysia & Brunei
- Secured five awards at the Putra Aria and Putra Brand Awards 2025 for Astro, Radio and Fibre
- Strengthened our commitment to digital safety by reinforcing national efforts to combat online piracy as part of Safer Internet Day 2026



## Adex

- Overall adex +18% QoQ to RM81 million, underpinned by stronger performance across radio, television and digital from cross-platform sales
- TV adex +33% QoQ primarily driven by Malay and Sports segments. Malay adex grew in Q4, supported by key signature programming such as *GV*, *Muzikal Lawak Superstar*, *Mualim Muda*, *Innovathon*
- Radex +13% QoQ and Astro Audio records 16.2mil weekly listeners (on FM and online), cementing position as No.1 audio network in Malaysia across all key languages, with English and Chinese reach growing



## Financials

- Free Cash Flow of RM107mil and YTD FY26 of RM459mil
- Cash and bank balance of RM527mil
- Net Debt/EBITDA ratio at 2.9x

# FY26 overview

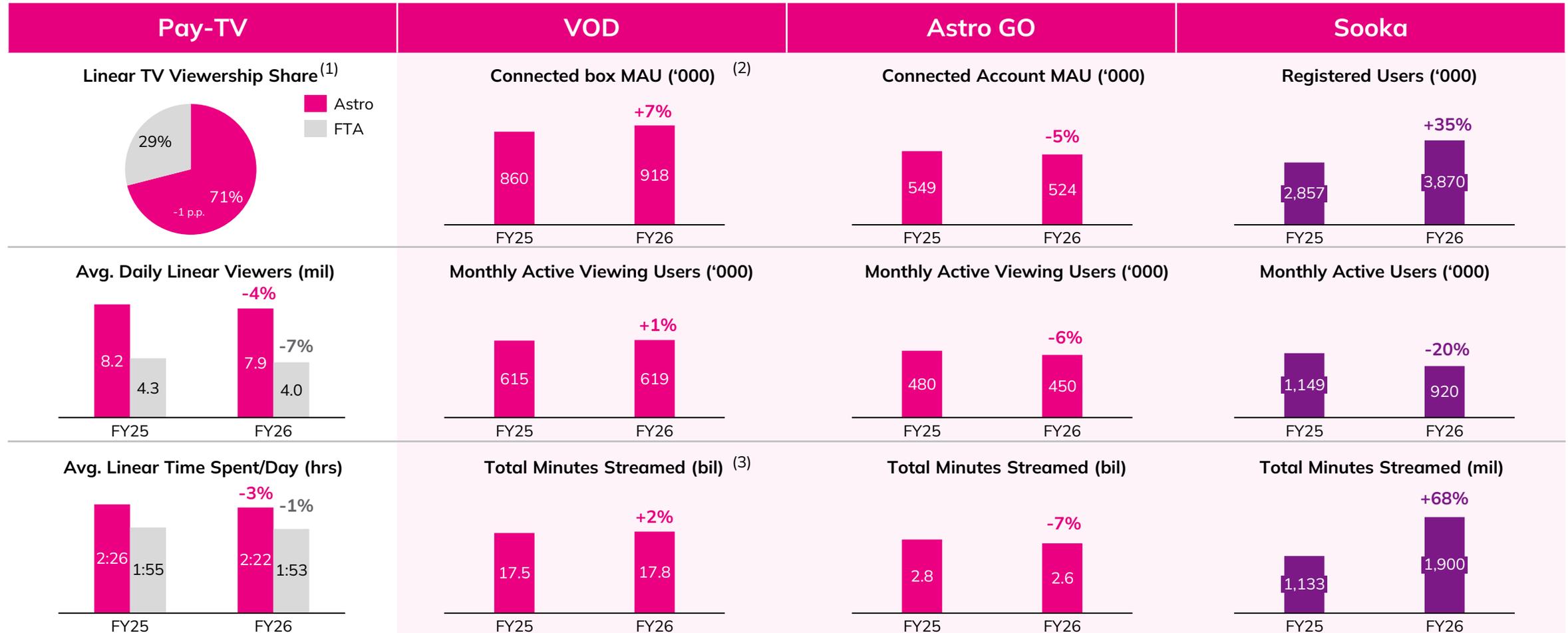
Business drivers	FY25	FY26
Total TV households in Malaysia ('000) <sup>(1)</sup>	8,134	8,246
TV household penetration <sup>(2)</sup>	65%	63%
TV customer base ('000)	5,258	5,177
Pay TV ARPU (RM)	98.5	94.3
Astro TV viewership share <sup>(3)</sup>	72%	71%
Radio listeners weekly (FM and online) (mil) <sup>(4)</sup>	17.1	16.2
Connected box MAU ('000) <sup>(5)</sup>	860	918

Financial statements	FY25	FY26
Revenue (RM mil)	3,076	2,795
Subscription (RM mil)	2,471	2,270
Adex (RM mil)	329	279
EBITDA (RM mil)	723	614
EBITDA margin	23%	22%
PATAMI (RM mil) <sup>(5)</sup>	129	63
FCF (RM mil) <sup>(6)</sup>	509	459
EPS (RM sen)	2.5	1.2

Notes:

1. TV household data sourced from the Department of Statistics Malaysia and Media Partners Asia
2. Household penetration comprises residential Pay-TV and NJOI customers
3. Viewership share is based on DTAM deployed by Kantar Media DTAM
4. Weekly audience measurement is based on GfK for FM and Revma for online
5. Set-top boxes with access to Astro's On Demand video library that have been connected to WiFi in the last 30 days
6. Includes non-cash dividends, fair value movements, and gains from disposal of unit trust. Comparative figure has been restated accordingly
7. Numbers may not add up due to rounding differences

# Shifting trend towards streaming ( + + )



Notes:

1. Target Audience: Kantar Media, Dynamic TV Audience Measurement (DTAM). All Astro Pay-TV viewers
2. Set-top boxes with access to Astro's On Demand video library that have been connected to WiFi in the last 30 days
3. Includes third-party apps integrated onto our Ultra and Ulti Boxes

# Astro subs spend 81% of watch time on local & vernacular

**astro** <sup>(1)</sup>

**149** <sup>(2)</sup>

Total channels

**122**

HD channels

**48**

Astro-branded channels

**sooka**

**77**

Total channels

**4**

VIP packs

**HD**

**nJOI**  
Prepaid

**111**

Prepaid channels

**6**

Prepaid packs

**astro**

TV viewing share of Astro Subscribers

Local & vernacular 81% (+2 p.p. YoY) <sup>(1)</sup>

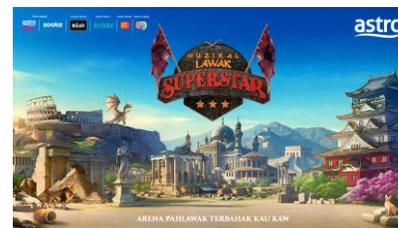
Other content 19% <sup>(2)</sup>



TV 8.5 mil VOD 3.1 mil



TV 6.2 mil VOD 2.9 mil



TV 6.4 mil VOD 1.7 mil



TV 1.1 mil VOD 1.7 mil



TV 800k VOD 500k



TV 630k VOD 7k



TV 1.6 mil VOD 184k



TV 1.0mil VOD 57k



TV 823k VOD 169k

TV TV viewers on STB and Astro GO  
VOD On Demand streams on STB, Astro GO and Sooka

Notes:

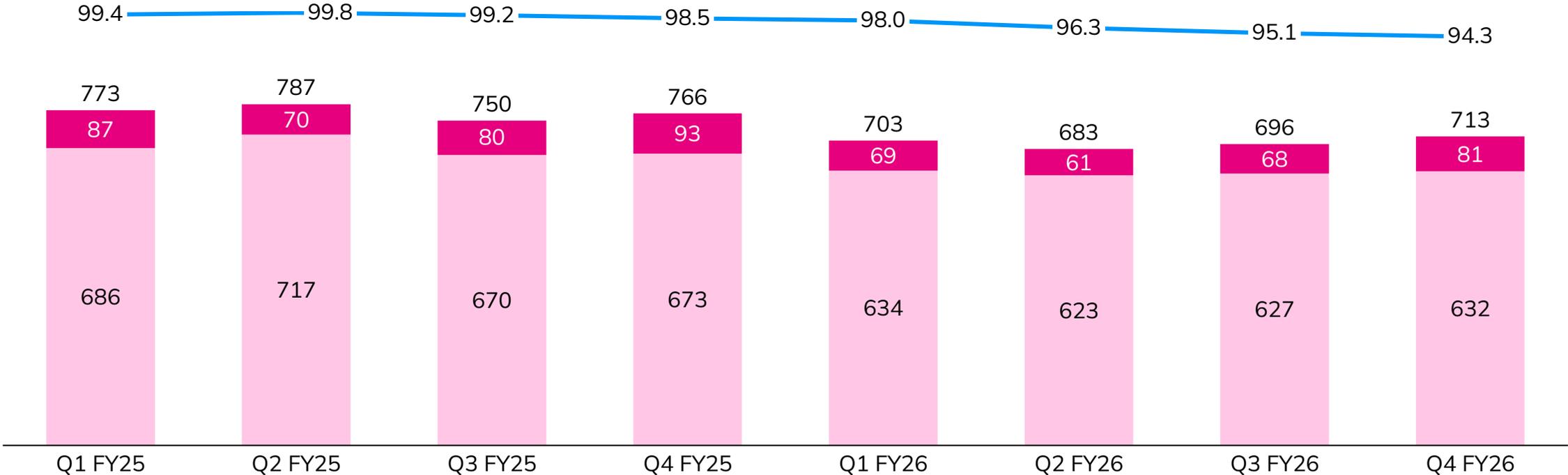
1. Includes FTA & Astro content
2. Includes sports & international content
3. Target Audience: Kantar Media, Dynamic TV Audience Measurement (DTAM). All Astro Pay-TV viewers
4. Number of channels as of 31 January 2026

# ARPU moderates by design; gross adds +14% YoY

## Total revenue (RM mil)

FY26 growth

- ARPU (-4%)
- Adex (-15%) <sup>(1)</sup>
- Subscription/ Others (-8%)



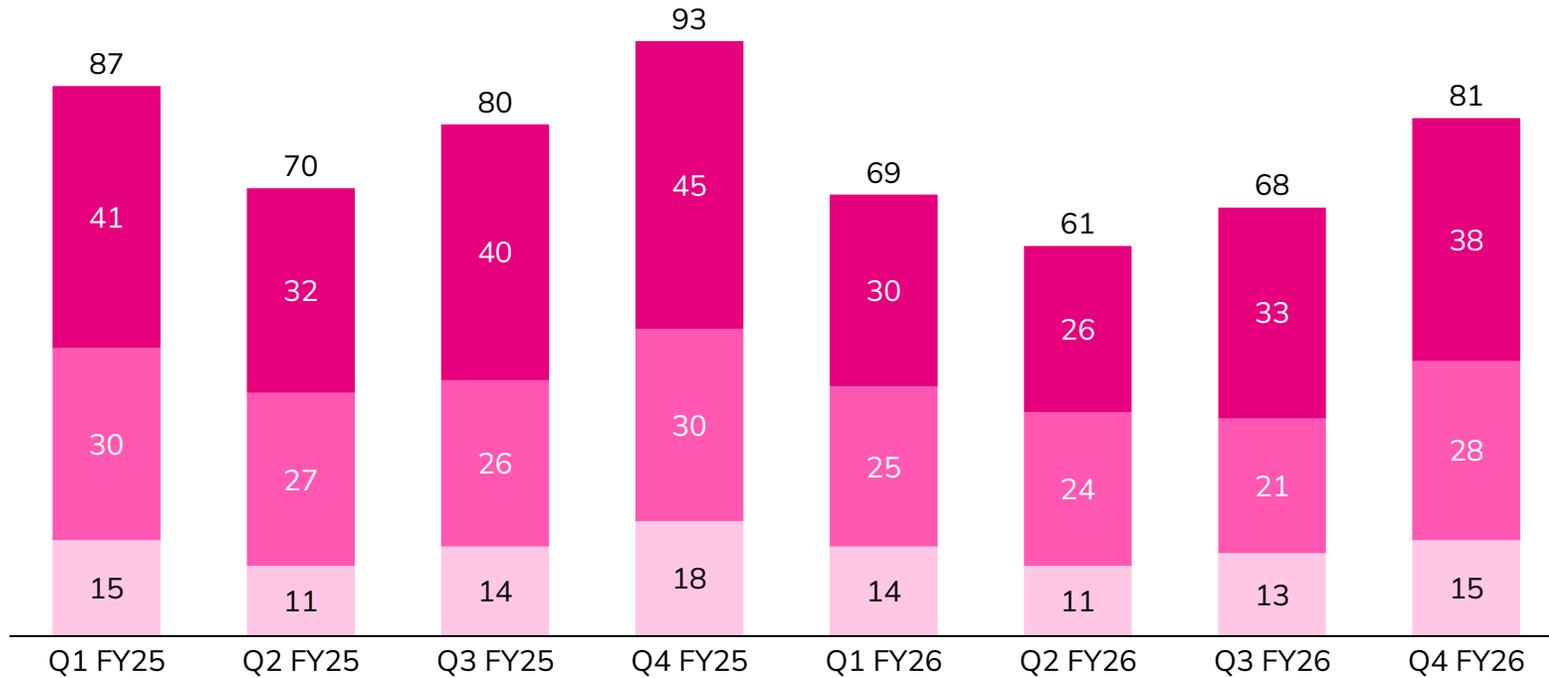
Notes:

1. Disclosed as Subscription revenue and Other revenue in our financial statements, includes revenue streams such as TV subscription, licensing income, programme sales, NJOI revenue and theatrical revenue
2. Numbers may not add up due to rounding differences

# Adex: Radex and TV adex tick up QoQ

## Advertising revenue (RM mil) <sup>(1)</sup>

Radio TV Digital and addressable advertising



FY26 growth

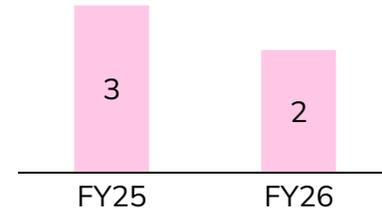
-15%

-19%

-14%

-7%

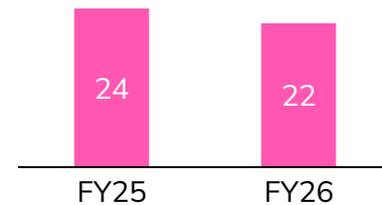
Share of digital adex (%)



Share of radex (%) <sup>(2)</sup>



Share of TV adex (%) <sup>(3)</sup>



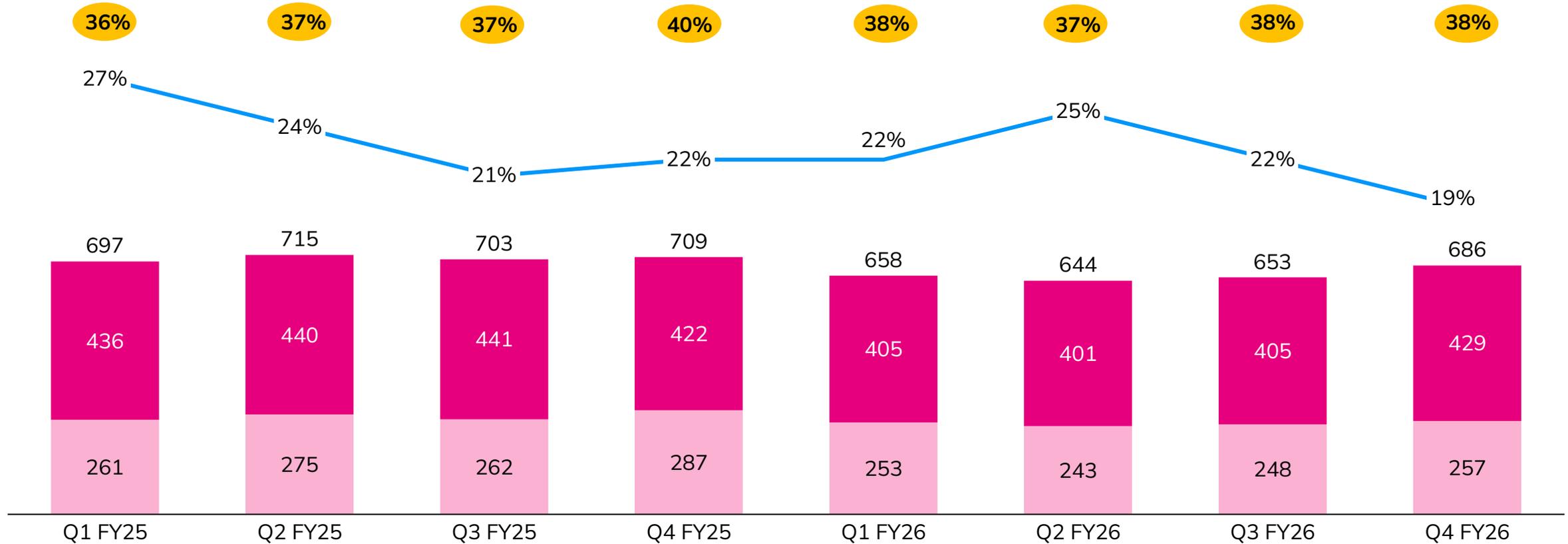
Notes:

1. Advertising income is net of commissions and discounts
2. Share of radex is based on Astro and Mindshare's estimates (with Nielsen gross adex as base)
3. Share of TV adex is based on Astro and Mindshare's estimates (with Nielsen gross adex as base)
4. Numbers may not add up due to rounding differences

# FY26 OPEX down 6% YoY from operating efficiencies

Total cost (RM mil)

— EBITDA margin    ■ Other expenses<sup>(2)</sup>    ■ Content costs<sup>(1)</sup>    ● Content cost/ TV revenue



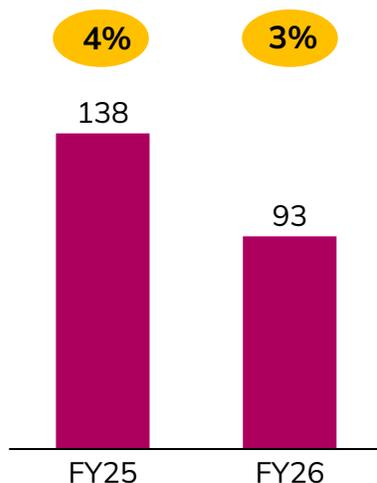
Notes:

1. Content costs are disclosed as part of cost of sales in our financial statements
2. Other expenses include marketing and distribution costs, administrative expenses, STB installation and smartcard costs, depreciation and amortisation, as well as maintenance costs
3. Numbers may not add up due to rounding differences

# Disciplined CAPEX spends to grow new customers

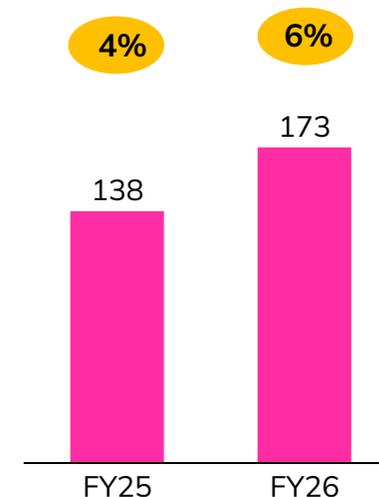
## Cash CAPEX (RM mil)

as % of revenue



## Non-cash box CAPEX (RM mil)

as % of revenue



Key CAPEX investments in FY26 include:

- Technology infrastructure across OTT & digital, TV and VOD
- Customer experience including UI/UX
- Product and service upgrading

- STBs/ODUs/CPEs are owned by Astro, and are capitalised
- STBs/ODUs/CPEs are conservatively depreciated over 5 years; note that actual useful life is typically greater than 5 years
- Discretionary 36-month bullet payment vendor financing is available for Astro for STBs/ODUs/CPEs purchases
- As at end of Q4 FY26, vendor financing stood at RM354 mil, of which RM127 mil is current and RM227 mil is non-current



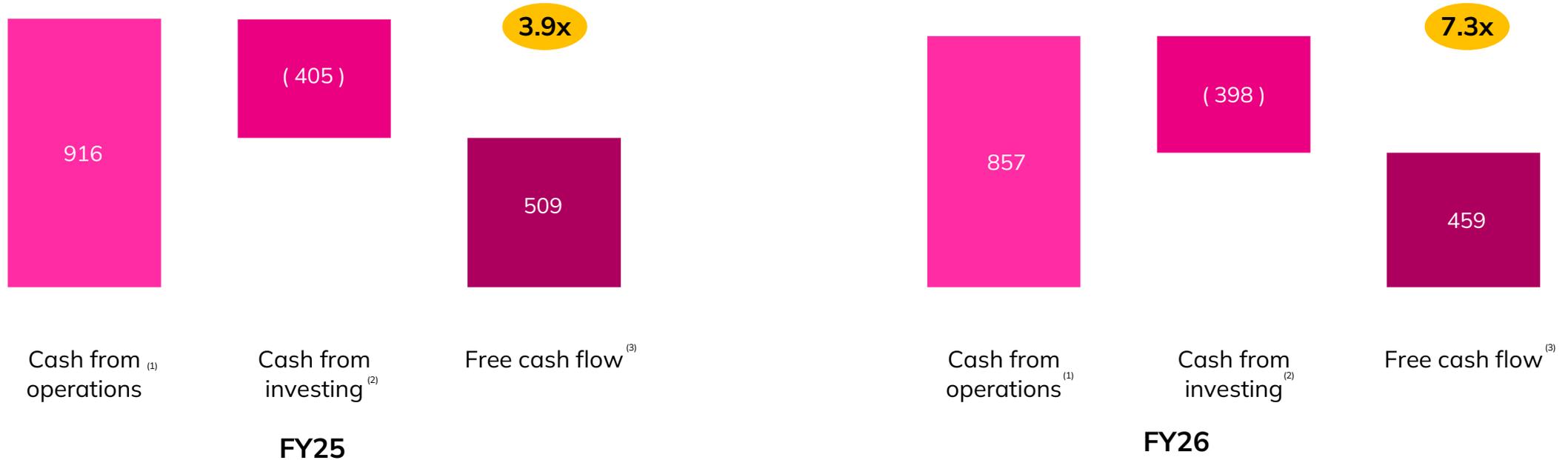
Notes:

1. STBs refer to Astro Pay-TV's Set-top box and ODUs refer to Pay-TV's Outdoor Unit. Beginning FY26, STBs are capitalised upon customer activation
2. CPEs refer to Astro Fibre's customer premises equipment
3. Numbers may not add up due to rounding differences

# Continues to be cash accretive

## Free cash flow (RM mil)

 % of PATAMI



... giving capital management flexibility



Notes:

1. Includes non-cash dividends, fair value movements, and gains from disposal of unit trust. Comparative figure has been restated accordingly
2. Excludes investments, disposals and maturities of unit trust and money market funds
3. Excludes repayments of vendor financing and payments of finance leases, which are categorised as cash from financing for consistency with Bursa disclosure
4. Numbers may not add up due to rounding differences

# Malaysia's No.1 entertainment and streaming destination



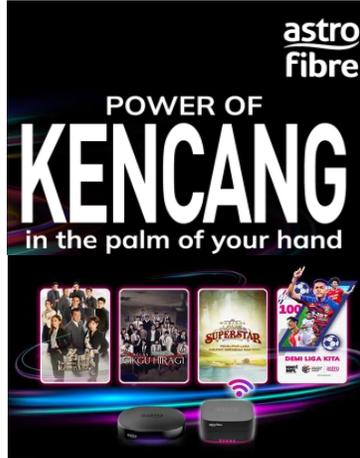
## Content

- Malaysia's leading content creator and aggregator
- Produced **10.9K hours** of local content in FY26
- Rich On Demand library featuring **107K videos**
- Astro Studios provides **world-class** production services



## TV

- Largest **Pay-TV** operator in SEA
- **Serving 5.3 mil** households
- **63%** household penetration
- **9.1K** enterprise customers
- **22%** TV adex share



## Broadband

- **Over 7 mil home passed** through partnership with Telekom Malaysia
- Speeds of up to **800Mbps**
- **WiFi 6 router** as standard and mesh, **Astro Fibre app** for full control of your in-home WiFi performance

## Aggregated:



## Standalone:



## Streaming

- **16 streaming services** integrated into our flagship U-Boxes
- **Strengthened Sooka**, now featuring 23K OD hours and 77 channels



## Digital

- Over **25** digital brands
- **AWANI** is the No.1 news brand on social media
- **Gempak** is the No.1 Malaysian digital entertainment brand
- **2%** digital adex share

## Radio

- **SYOK** app aggregates live radio, podcast, videos with **13 online radio stations**
- **No.1 radio brand** in every language-English, Malay, Chinese, Tamil
- **16.2 mil** radio listeners weekly (FM and online)
- **73%** radex share

# FY26 strategic priorities



**Grow  
new customers**

via enhanced content offering  
and better value packs



**Strengthen  
adjacent businesses**

including Sooka, digital and social  
advertising, BizOne and Astro  
Fibre



**Reduce  
legacy costs**

to remain competitive against  
global peers

# Content: Captivating diverse audience segments with quality shows



**Dia Imamku**

8.8mil TV viewers | 8.9mil OD streams | 415mil social views



**Talk To My Manager**

6.8mil TV viewers | 1.0mil OD streams | 309mil social views



**First Wives**

4.8mil TV viewers | 984k OD streams | 53mil social views



**Gegar Vaganza**

8.5mil TV viewers | 1.7mil OD streams | 231mil social views



**Bride From The Past**

1.1mil TV viewers | 95k OD streams | 4mil social views



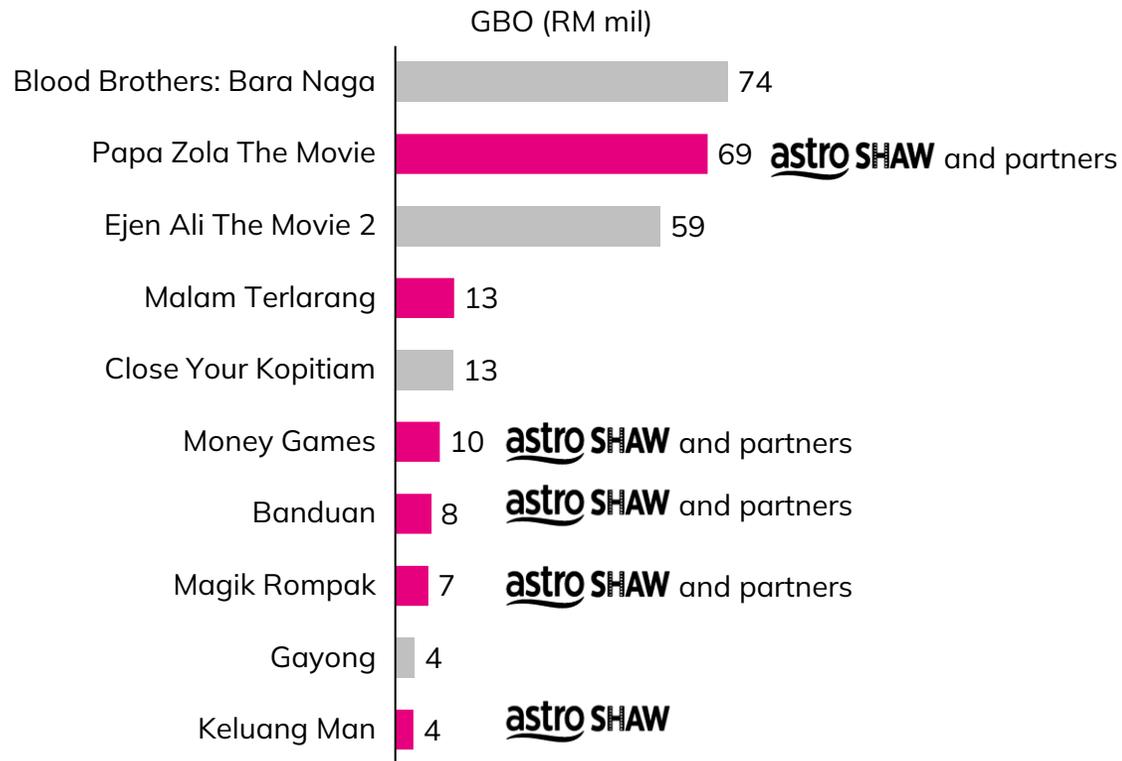
**House Kanavan**

1.1mil TV viewers | 1.1mil OD streams | 26mil social views

# Content: Record-breaking performance in film with industry firsts

Sustained market leadership and consistent box office growth

6 of top 10 highest-grossing local films in FY26 are produced by Astro Shaw



Diversified revenue model beyond box office

3x sponsorship revenue growth YoY



## Renewal of Sponsorships

- Secured Multi-year sponsorship into Astro Shaw Cinematic Universe (ASCU)
- Recurring Branded feature film collaboration

# Content: Record-breaking performance in film with industry firsts

## Consistent YoY growth in lead title performance

Polis Evo 3  
RM54 mil



Sheriff  
RM64 mil



Papa Zola The Movie  
RM69 mil



FY24



FY25



FY26

## Industry firsts

No.1 Local Horror  
Post-Pandemic



Malam Terlarang

RM13 mil GBO

No.1 Local Adapted Tamil  
Film



Banduan

RM8 mil GBO

Malaysia's First Branded  
Feature Film



Abah Saya Uncle Mike

RM2 mil GBO

# Content: Solid local pipeline to engage viewers

The best of signature and variety shows



Talk To My Manager



Misi Lawak Superstar



Dapur Bapak-Bapak

The best of local series and Astro Originals



Andai Itu Takdirnya 2



Azhaiikkaamal Vanthai



The Exiled



Sujud Terakhir Encik Norman



Good Boys Go To Heaven

# Content: Malaysia's Home of Sports – Local & Global

A promotional poster for the Petronas Malaysia Open 2026 badminton tournament. It features four badminton players in action against a backdrop of the Petronas Twin Towers and other Malaysian landmarks. The Astro logo is in the top left, and the HSBC BWF World Tour Super 1000 logo is in the top right. The text 'PETRONAS MALAYSIA OPEN 2026' is prominently displayed in the center, with the dates '6 - 11 Jan 2026' at the bottom. A pink banner at the very bottom contains the text 'Petronas Malaysia Open 2026'.

4.3 mil TV viewers | 378k Peak Rating

A promotional poster for the Final Piala FA Malaysia 2025/26. It features four football players from different teams, including Sabah FC, in action. The Astro logo is in the top left, and the HSBC BWF World Tour Super 1000 logo is in the top right. The text 'FINAL PIALA FA MALAYSIA 2025/26' is at the top, with 'PIALA FA' in the center. Below the players, it says 'Saksikan Final Piala FA Malaysia dengan Persembahan Hebat, Hanya di Astro'. A pink banner at the bottom contains the text 'Final Piala FA Malaysia 2025/26'.

6.1 mil TV viewers | 679k Peak Rating

A promotional poster for the Thailand 2025 Southeast Asian Games. It features a large, stylized graphic of a traditional Thai boat (sampan) with colorful figures inside. The Astro logo is in the top left, and the Thailand 2025 Official Broadcaster logo is in the top right. The text 'For Glory, For Malaysia!' is prominently displayed in the center. Below it, it says 'Stand proud with our national heroes as Astro brings you the most comprehensive coverage of the Thailand 2025 Southeast Asian Games.' and '9 - 20 December 2025'. A pink banner at the bottom contains the text 'Thailand 2025 Southeast Asian Games'.

5.9 mil TV viewers | 446k Peak Rating



# Serving Malaysians via 3 video services



## Pay-TV

For those who want it all

- Offers a comprehensive, premium entertainment experience, combining over 140 channels with extensive On Demand content, including 4K UHD
- Integrates Astro GO and leading global streaming apps through next-generation U-Boxes for a unified, frictionless viewing experience
- Provides compelling value through 3 simplified Astro One packs, with prices starting from as low as RM49.99



## Freemium Streaming

For pure streamers and cord-nevers

- Delivers a high-reach, free ad-supported tier complemented by extensive On Demand content and live channels
- Enables affordable access to premium sports and Malaysian content, with flexible upgrades from RM13.90 per month
- Extends the streaming experience to the big screen, offering an accessible, digital-first alternative to Pay-TV



## Freemium TV

A no-frills prepaid content service

- Provides reliable, internet-free satellite TV with over 40 complimentary channels, serving value-conscious and underserved households
- Offers simple, pay-as-you-go content packs priced from RM9–RM28 per month, plus an annual pass for predictable budgeting
- Ensures straightforward, maintenance-light viewing, making it an accessible option for customers prioritising affordability and flexibility

# 3 new, simple Astro One packs to choose from...

# astro one



## Entertainment Pack

Must watch local and international content made for everyone in the family



## Sports Pack

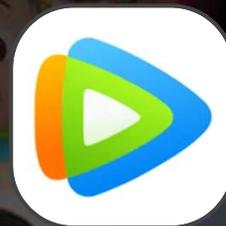
Witness every major league and live sports events, plus family entertainment



## Epic Pack

The ultimate all-in-one entertainment with movies, sports and variety of streaming apps

...with all the best global streaming apps



# VIP base grew 44% YoY



Kaki drama, kaki sukan,  
kaki konsert, semua jenis  
kaki boleh layan sooka!

Strim sukan live dan hiburan terbaik

Pelan bermula daripada

**RM 9.90**  
/bln



# Providing more value to customers



**NOW WITH A NEW PRICE**

**FROM RM 162**  
~~RM 229~~

**No Contract** | **15+** free channels

Valuable 180-day access

**HD PACK**

\*Included with the box price

The advertisement features a central image of a black NJOI Prepaid HD set-top box with its remote control resting on top. The set-top box has the NJOI Prepaid logo on the front. The background is a vibrant green with abstract circular shapes. Text elements are presented in white and yellow callouts against the green background.

Rev +6% in YoY in FY26 as segment focus sharpens

**MAMAK BISTRO**

**BIZone REWARDS**  
7 APRIL - 17 OCTOBER 2025

**astro Biz**

**RM3,000,000**

**Worth Of Prizes To Multiply Your Business!**

**200 WINNERS**

**MAKE THE SHIFT NOW!**  
[biz.astro.com.my](http://biz.astro.com.my)

Customers +13% YoY

**WIFI  
KENCANG  
TAK SANGKUT-SANGKUT!**

**500 Mbps** hanya **RM 90** /bln  
RM189

**astro fibre**

**Hawa Rizwana**  
Kakak Kencang

Tertakluk pada Terma & Syarat.

# No. 1 brand in Malaysia, with English and Chinese reach rising

Malay



No.1



No.3



No.5



No.10

English



No.1



No.3



No.4

Chinese and Tamil



No.1



No.3



No.5



No.1

13<sup>(1)</sup>  
brands

16.2 mil  
Weekly listeners

587 mil  
Social engagement

7 bil  
Video views

38 mil  
Social media followers



Note:

1. The Era brand includes Era Sabah and Era Sarawak
2. Weekly audience measurement is based on SproutSocial data (February 2025 – January 2026)

# KULT: Bringing digital advertising to the next level

KULT: BUILD



KULT: PLUG

Stream Stream Stream Stream Stream



## KULT:Stream

Branded video content that feels native and organic for streaming and content platforms.

Social Social Social Social Social Social



## KULT:Social

Stories crafted to match each platform and move naturally with digital culture.

Influence Influence Influence Influence Influence



## KULT:Influence

Creators your audience trusts, delivering real stories with relevance and emotional impact.

Drive Drive Drive Drive Drive Drive Drive

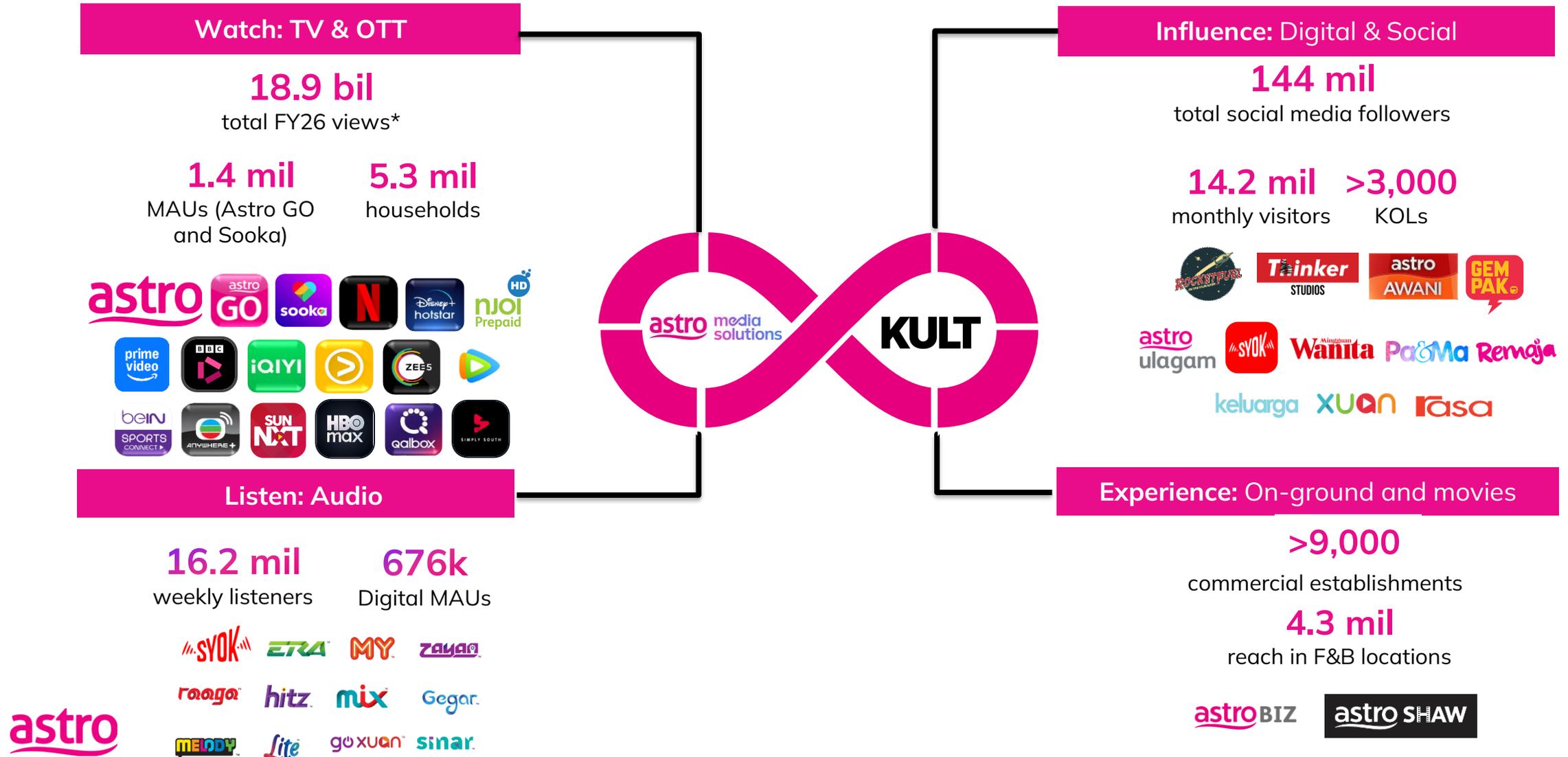


## KULT:Drive

Commerce and performance tools built to turn cultural attention into real results.

# KULT

# Astro captures audience Attention + Impression



\* Across Astro Pay-TV + Sooka + NJOI

# Supports a biz-friendly content ecosystem

- **Push for stricter laws**  
New amendment to Communications and Multimedia Act 1998 effective Feb 2025 criminalises piracy using any illicit streaming devices (ISD), even if these devices are authority-approved
- **Legal compensation & subscription of RM649k in FY26**  
Anti-piracy enforcement ramps up with 15 commercial establishment cases enforced with wins in damages, costs and commercial subscription fees
- **Over 1 million illegal links removed in FY26**  
1,125 mil illegal links have been taken down across digital platforms including removal of 1,667 Telegram groups with a combined 63.9 mil subscribers
- **C.30k e-Commerce listing removed in FY26**  
Astro has removed 28.7k listings on various e-Commerce platforms selling ISD and apps

MALAYSIA

## Lima restoran dikenakan bayaran RM182,000 gara-gara cetak rompak siaran Astro

Astro Awani  
22/08/2025 | 10:10 MYT

# Committed to Net Zero 2050



## Responsible Business

- As a responsible business, we maintain high standards of corporate governance, ethical conduct and risk management.
- Recognised among the Top 50 Public Listed Companies at the National Corporate Governance & Sustainability Awards (NACGSA) 2025, under the Overall Excellence Award category.
- Astro is a founding constituent of the FTSE4Good Bursa Malaysia Index, latest ESG score puts us in the Top 1% of media companies globally
- Beyond MCG and MMLR, we also focus on cyber security and data privacy, tax integrity and transparency, diversity and inclusion, as well as workplace safety
- A member of the United Nation Global Compact Malaysia and Brunei (UNGCMYB) and recognized as a 2-star lister in their ESG Select List for companies demonstrating credible, measurable progress in its sustainability agenda
- In ethical journalism, Astro AWANI wins most trusted brand for 8th year in a row, best use of AI in newsroom, and Best AI-powered Fact Checking Project



## Caring for our Environment

- Astro's Climate Roadmap outlines a phased decarbonisation strategy that currently focuses on Scope 1 and Scope 2 emissions, with clear reduction targets, and ongoing groundwork for Scope 3 emissions assessment, laying the foundation for a carbon footprint strategy across the entire value chain
- Our Scope 1 and Scope 2 GHG emissions in FY26 decreased by 5.8% to 20,942 tCO<sub>2</sub>e.
- Astro kicked off the next phase of the solar panel installation at AABC, aimed at expanding our use of clean energy and accelerating progress toward our sustainability goals
- Funds generated for Rimba Kita initiative channeled to support tree adoption at Taman Tugu and ongoing river care programme at SK Pomson, Hulu Langat, in talks to invest funds into the Eco-schools programme under Green Growth Asia Foundation (GGAF)



## Voice for Good

- Aired over 12,000 hours of Voice for Good content (comprising PSA and ESG-related content) in FY26 to amplify positive messages
- Launched two (2) case studies with UNGCMYB to help companies amplify their ESG stories
- Continue to champion ESG and climate awareness through impactful content. We also address pressing social issues like domestic abuse and infertility through powerful storytelling in productions such as *Aadhira* and *Mandul Bukan Pilihan*
- Kicked off *Didi & Friends Story Time* with added focus on accessibility and inclusivity by working with Malaysian Association for the Blind and Malaysian Federation of the Deaf on audiobooks and sign language interpretation
- Launched Inilah KITA campaign in conjunction with National and Malaysia Day celebrating the rich diversity and unity to positively shape the Malaysian society.



## Education for All

- Providing over 10,000 educational On Demand videos in FY26
- Invested RM144mn in learning content since 2012
- Astro currently sponsors 27 active scholars from B40 households with the intention to employ them upon graduation
- Partnering with Teach for Malaysia (TFM) to support educational equity and nurture students in driving positive social impact
- Continued efforts in Education Through Sports with grassroots development programmes in badminton, sepak takraw and netball
- Astro Kem Badminton 2025 tour completed in five locations reaching 1,900 kids through camps run by professional coaches to-date
- Klinik Sepak Takraw League (STL) trained >1,500 kids in nationwide clinics in 6 different states in 2025
- Klinik Netball Super League (NSL) engaged >600 students in the month-long series of 4 clinics in Feb 2025



## Community Development

- In FY26, Astro invested over RM300k in the community, aligning these investments with business objectives and the needs of the community
- Team Astro achieved more than the 20,000 employee volunteer hours set as the three-year target through multiple volunteering activities, including flood relief, tree planting sessions, and other activities
- Conducted fourth #IniPadangKita at Seremban 2, Negeri Sembilan, where a football clinic was held for the community, and selected players were given a behind-the-scenes experience at a professional match
- Astro driving a nationwide volunteer movement to create 5,000 hours of accessible content by 2026 for visually impaired children across Malaysia with Malaysian Association for the Blind
- Engaged with more than 7,000 students during the CNY School Tour and worked with Children's Protection Society to advocate positive values

# Appendix

# PAT reconciliation

(RM mil)	FY25	FY26
<b>EBITDA</b>	<b>723</b>	<b>614</b>
<i>Margin %</i>	23%	22%
Depreciation and amortisation <sup>(1)</sup>	(465)	(453)
<b>EBIT</b>	<b>258</b>	<b>161</b>
<i>Margin %</i>	8%	6%
Finance income	30	27
Finance cost	(108)	(94)
<b>PBT</b>	<b>180</b>	<b>93</b>
Tax expense	(53)	(31)
<i>Tax rate %</i>	29%	33%
<b>PAT</b>	<b>128</b>	<b>62</b>
<b>PATAMI</b>	<b>129</b>	<b>63</b>
<i>Margin %</i>	4%	2%

Notes:

1. Depreciation and amortisation excludes the amortisation of film library and programme rights which is expensed as part of content costs (cost of sales)
2. Numbers may not add up due to rounding differences

# Balance sheet overview

(RM mil)	FY25	FY26	(RM mil)	FY25	FY26
<b>Non-current assets</b>	<b>3,992</b>	<b>3,848</b>	<b>Non-current liabilities</b>	<b>2,824</b>	<b>2,123</b>
Property, plant and equipment and right-of-use assets	1,919	1,682	Borrowings	2,440	1,739
Other non-current assets	2,073	2,166	Other financial liabilities	279	227
			Other non-current liabilities	106	157
<b>Current assets</b>	<b>1,491</b>	<b>1,125</b>	<b>Current liabilities</b>	<b>1,385</b>	<b>1,524</b>
Receivables and contract assets	566	506	Borrowings	508	582
Cash and bank balances <sup>(1)</sup>	825	527	Payables, contract & other financial liabilities	858	829
Other current assets	100	92	Other current liabilities	19	113
			<b>Shareholders' equity</b>	<b>1,274</b>	<b>1,327</b>
	<b>5,483</b>	<b>4,973</b>		<b>5,483</b>	<b>4,973</b>
<b>Net debt / LTM EBITDA: 2.9x (FY25: 2.9x)</b>					



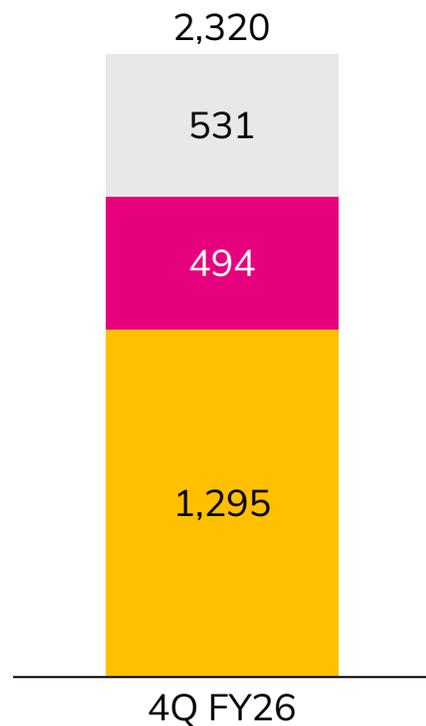
Notes:

1. Includes investment in unit trusts
2. Numbers may not add up due to rounding differences

# Debt profile

Total borrowings:

RM 2,320\*



RM term loan
  SFCL
  Lease liabilities

\*Includes accrued interest of RM8.5 mil and net DIC of RM3.5m



Notes: 1. Numbers may not add up due to rounding differences

## RM term loan:

- As of 31 January 2026, total outstanding principal stood at RM530 mil. The breakdown of the amount are as follows:
- SMBC-RM310 mil is a term loan facility with a 4-year tenure (with a 1-year option to extend), fully drawn down on 23 August 2023, at a floating rate (based on cost of funds) of 4.68% p.a. as of 31 January 2026, with quarterly interest payment. This is a principal amortisation facility with the first instalment commencing 24 months from the first drawdown. Floating rate of the remaining loan amount is swapped into a fixed rate until loan's maturity at an all-in post-swap rate of 5.13% p.a.
- AMB-RM100 mil is from an original limit of RM160 mil term loan facility with a 4-year tenure, fully drawn on 1 March 2024, at a floating rate (based on cost of funds) of 5.09% p.a. as of 31 January 2026, with quarterly interest payment. This is a principal amortization facility with the first instalment commencing 6 months from the first drawdown. Floating rate of the remaining loan amount is swapped into a fixed rate until loan's maturity at an all-in post-swap rate of 4.91% p.a.
- RHB-RM120 mil is from an original limit of RM300 mil term loan facility with a 6-year tenor fully drawn down on 2 September 2020. This has an amortised semi-annual principal repayment schedule with a final maturity date on 2 September 2026, with quarterly interest payment. The remaining loan amount is swapped into a fixed rate at an all-in post-swap rate of 4.28% p.a.

## Synthetic Foreign Currency Loan (SFCL):

- The SFCL of USD150 mil (RM613 mil) has a tenure of 7 years and was drawn down at a floating rate, currently at an all-in rate of 4.77% p.a. with quarterly interest payments. Principal repayment is by 5 equal annual instalments starting on the 36th month from the first drawdown date
- 50% (RM245.1 million) is swapped into a fixed rate aligned with the loan's maturity in November 2029, at average all-in post swap rate at 4.70% p.a. Meanwhile, the remaining 50% balance of RM245.1 million remained at a floating rate of 4.83% as of 31 January 2026.

## Lease liabilities (primarily satellite transponders):

- Lease liabilities related to lease of Ku-band transponders on MEASAT-3B and MEASAT-3D
- The unhedged portion of the lease liabilities related to M3B and M3D is USD159.0 mil
- Effective interest rate: 5.6% p.a. and 5.8% p.a. for M3B and M3D respectively

Thank You

