

# 4<sup>th</sup> Quarter FY24 Results

21 March 2024



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# 4Q FY24 key performance highlights

## Quarter-on-quarter financial highlights 3Q FY24 | 4Q FY24

### Revenue

**RM 829mn | RM 820mn**

Revenue flattish, cushioned by recovery in adex

### Adex

**RM 98mn | RM 110mn**

Adex +11% supported by airing of Astro signatures and Originals amid year-end festivities

### EBITDA

**RM 184mn | RM 236mn**

EBITDA margin of 29%, +7 p.p.

### Normalised PATAMI <sup>(1)</sup>

**RM 42mn | RM 35mn**

Normalised PATAMI margin of 4%

### FCF of RM134mn

3.8x of Normalised PATAMI  
Enabling flexibility on capital management

### Commerce LAT (Discontinued Operations)

**(RM 8mn) | (RM 0.1mn)**

Go Shop ceased operations on 11 October 2023

NB:

- (1) Normalised PATAMI excludes post-tax impact unrealised forex gain/(loss) 4Q FY24: RM 9mn, 3Q FY24: (RM 43mn) due to mark-to-market revaluation of transponder lease liabilities and post-tax impact of VSS cost in 3Q FY24: RM40mn
- (2) Results are being reported for Continuing Operations per MFRS 5. Comparative figures have been restated accordingly

# 4Q FY24 key performance highlights

## Year-on-year financial highlights 4Q FY23 | 4Q FY24

### Revenue

**RM 949mn | RM 820mn**  
ARPU up RM1.50 to RM99.70;  
Revenue impacted by lower subscription and adex

### Adex

**RM 126mn | RM 110mn**  
Adex moderated amid lack of major sporting events and muted advertising market

### EBITDA

**RM 184mn | RM 236mn**  
EBITDA margin of 29%, +9 p.p.

### Normalised PATAMI <sup>(1)</sup>

**RM 18mn | RM 35mn**  
Normalised PATAMI margin of 4%, +2 p.p.

### FCF of RM 134mn

3.8x of Normalised PATAMI  
Enabling flexibility on capital management

### Commerce LAT (Discontinued Operations)

**(RM 6.8mn) | (RM 0.1mn)**  
Go Shop ceased operations on 11 October 2023

NB:

(1) Normalised PATAMI excludes post-tax impact unrealised forex gain/(loss) 4Q FY24: RM 9mn, 4Q FY23: RM 113mn due to mark-to-market revaluation of transponder lease liabilities and impairment charges on IP and goodwill of a non-wholly owned subsidiary in 4Q FY23: RM74mn

(2) Results are being reported for Continuing Operations per MFRS 5. Comparative figures have been restated accordingly.

# 4Q FY24: Key highlights



## Content

- All Stars Gegar Vaganza (GV10) leads as No. 1 show in Malaysia, with 8mn TV viewers and RM1.2mn ticket sales for final show
- Astro's first season of Liga Malaysia coverage drew 8mn TV viewers through innovative content
- A Year of Malaysia No.1s: No.1 On Demand show (*Projek: High Council*), No.1 show (GV10), No.1 TV drama (*Andai Itu Takdirnya*), No.1 movie (*Polis Evo 3*)
- Movies collected RM103mn GBO in FY24, capturing 70% market share, +21 p.p. YoY



## Business

- Pay-TV ARPU +RM1.50 YoY to RM99.70 as bundling gains traction. c.1mn Ultra and Ulti boxes rolled out, up +22% YoY for better customer engagement
- FY24 enterprise revenue +12% as segment focus sharpens
- Broadband customers +21% YoY driven by value bundles
- sooka MAU +23% to over 1mn in FY24 and VIP base almost doubled
- Re-platformed our core backend customer systems to deliver step change in cost & flexibility to serve



## New launches

- Launched Astro BizOne plan for enterprises with pricing based on seating capacity and outlet type, delivering value to different sized businesses
- sooka launched daily pass and new pricing structure for all VIP plans in early Dec 2023 to encourage sampling, product take-up and repeat buys
- Launched 5 new Free Ad-supported Streaming TV (FAST) channels on both sooka & NJOI, sooka now features a total of 15 FAST channels



## Adex

- Adex up 11% QoQ, recovery driven by festive celebrations, airing of Astro signatures and Originals
- Harnessing Astro's integrated ecosystem to better address advertisers need to increase reach and visibility and engage target segments
- Addressable revenue tripled in FY24, unified audience reach across all platforms (including digital) trackable by end-FY25
- 18.2mn weekly listeners on Astro Radio (FM and online), cementing position as #1 audio network in Malaysia across all key languages



## Financials

- Drawdown of new RM160mn term loan facility from Ambank in March 2024
- Free Cash Flow of RM134mn, 3.8x of Normalised PATAMI
- Cash and cash equivalent at RM771mn, +15% YoY
- Net Debt/EBITDA ratio at 2.7x

# FY24 overview

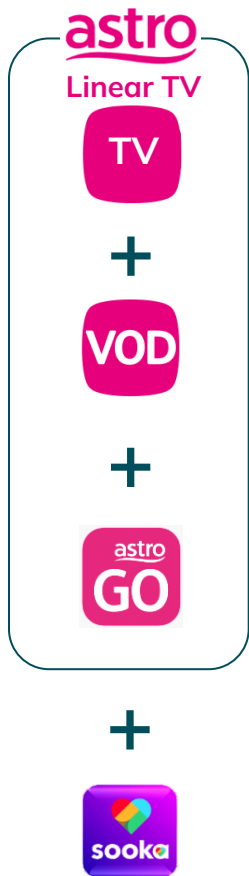
	FY23	FY24	Change
Total TV households in Malaysia ('000) <sup>(1)</sup>	7,915	8,024	1%
TV household penetration <sup>(2)</sup>	69%	67%	(2 p.p.)
TV customer base ('000)	5,490	5,337	(3%)
Pay TV ARPU (RM)	98.2	99.7	2%
Astro TV viewership share <sup>(3)</sup>	72%	71%	(1 p.p.)
Radio listeners weekly (FM and online) (mn) <sup>(4)</sup>	17.7	18.2	3%
Connected STBs ('000) <sup>(5)</sup>	1,123	1,075	(4%)

	FY23	FY24	Change
Revenue (RM mn)	3,617	3,343	(8%)
Adex (RM mn)	435	394	(9%)
Normalised EBITDA (RM mn) <sup>(6)</sup>	1,048	949	(9%)
Normalised EBITDA margin	29%	28%	(1 p.p.)
Normalised PATAMI (RM mn) <sup>(7)</sup>	309	181	(42%)
FCF (RM mn)	784	637	(19%)
EPS (RM sen)	4.9	0.8	(84%)

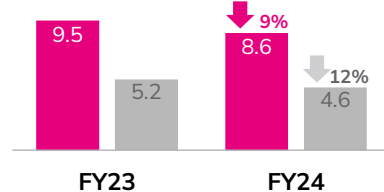
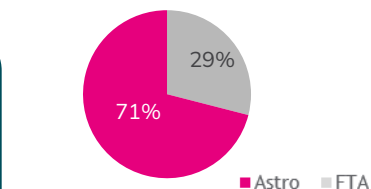
NB

- (1) TV household data sourced from the Department of Statistics Malaysia and Media Partners Asia
- (2) Household penetration comprises residential Pay-TV customers 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 RadioActive for online
- (5) Connected set-top boxes (STBs) are internet-ready with recording functionality and have access to Astro's On Demand content library
- (6) Normalised EBITDA excludes VSS cost in 3Q FY24: RM52mn
- (7) Normalised PATAMI excludes post-tax impact unrealised forex gain/(loss) FY24: (RM 99mn), FY23: RM 21mn due to mark-to-market revaluation of transponder lease liabilities, post-tax impact of VSS cost in 3Q FY24: RM40mn and impairment charges on IP and goodwill of a non-wholly owned subsidiary in 4Q FY23: RM74mn
- (8) Results are being reported for Continuing Operations per MFRS 5. Comparative figures have been restated accordingly
- (9) Numbers may not add up due to rounding differences

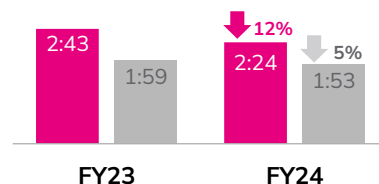
# Shifting trend towards streaming



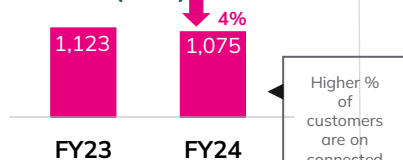
Linear TV Viewership Share <sup>(1)</sup> Avg. Daily Linear Viewers (mn)



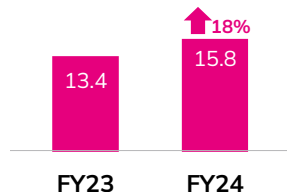
Avg. Linear Time Spent/Day (hrs)



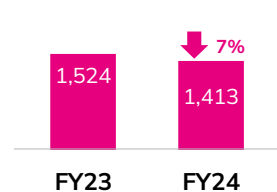
Total Connected STBs <sup>(2)(3)</sup> ('000)



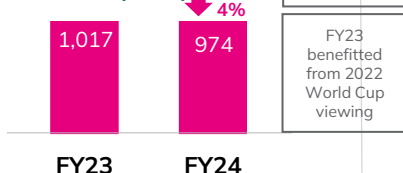
Total Minutes Streamed (bn) <sup>(4)</sup>



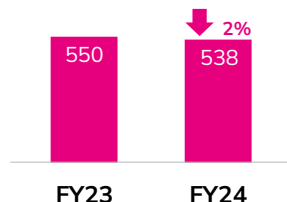
Avg. Monthly Viewing (mins) <sup>(4)</sup>



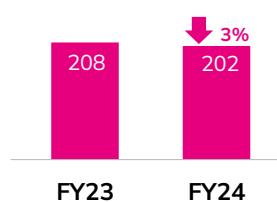
Linked Customers <sup>(5)</sup> ('000)



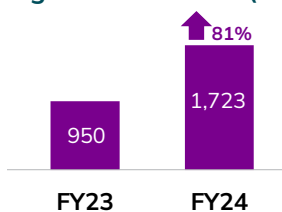
Monthly Active Users <sup>(6)</sup> ('000)



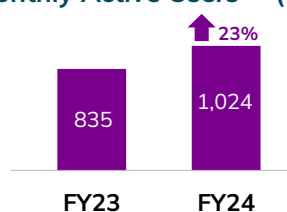
Avg. Weekly Viewing (mins)



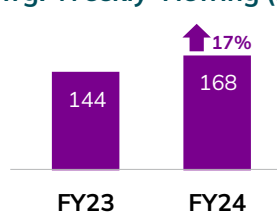
Registered Users <sup>(2)</sup> ('000)



Monthly Active Users <sup>(6)</sup> ('000)



Avg. Weekly Viewing (mins)



NB:

- (1) Target Audience: Kantar Media, Dynamic TV Audience Measurement (DTAM). All Astro Pay-TV viewers since inception
- (2) Cumulative set-top boxes (STBs) are internet-ready with recording functionality and have access to Astro's On Demand library of content
- (3) Connected set-top boxes (STBs) are internet-ready with recording functionality and have access to Astro's On Demand library of content
- (4) Includes third-party apps integrated onto our Ultra and Ulti Boxes
- (5) Pay-TV customers who have linked their account to Astro GO for seamless viewing
- (6) Average monthly active users for Astro GO and sooka at account level

# 77% of watch time on vernacular, reaffirms Astro's strategic focus on local and sports

TV viewership share <sup>(1)</sup>



astro

142 <sup>(2)</sup>  
channels

132  
HD channels  
51  
Astro-branded  
channels

2  
Ultra HD channels

+ 97,000 OD videos  
+ 4K Ultra HD VOD  
+ 2 Astro GO access  
+ Streaming services

HD  
nJOI  
Prepaid

18  
free channels  
50  
prepaid channels  
& packs

TV TV viewership

VOD On Demand streams on STB

GO Streams on Astro GO

NB

(1) Target Audience: Kantar Media, Dynamic TV Audience Measurement (DTAM). All Astro Pay-TV viewers

(2) Number of channels as of 31 January 2024

(3) Others include Sports, English and International content

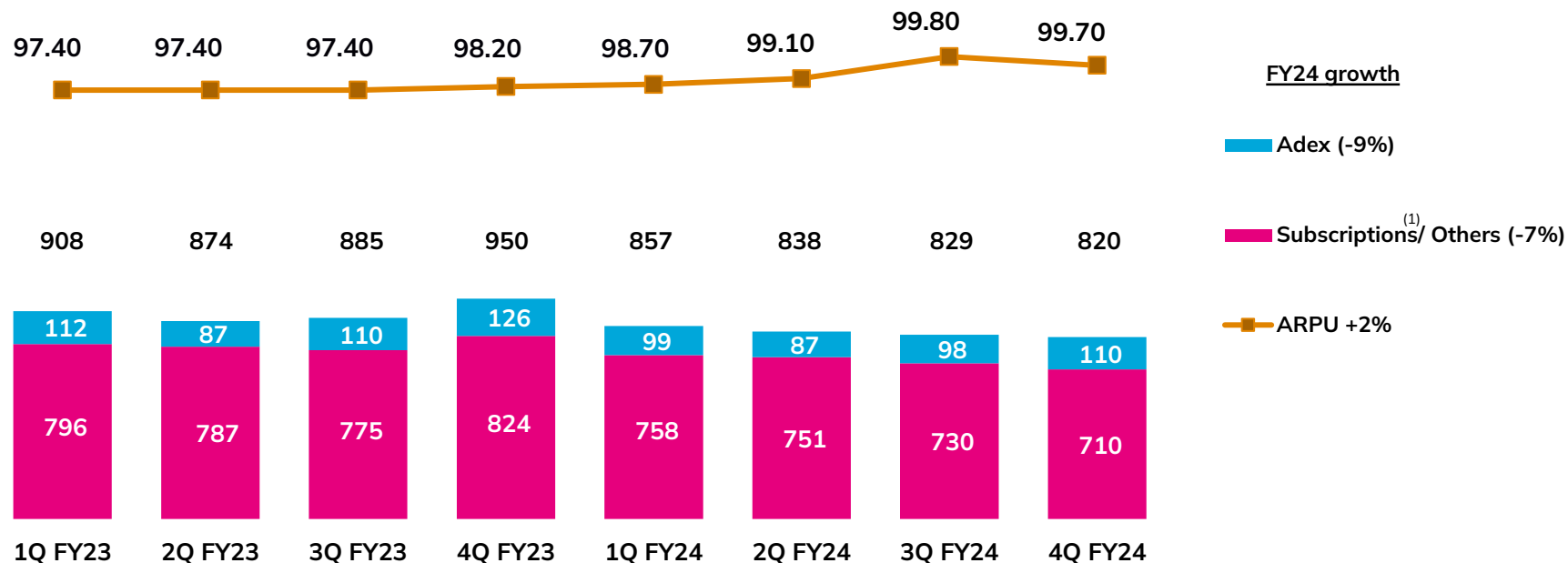
Go Beyond™



# ARPU +RM1.50 YoY driven by broadband & new TV packs

Total revenue

(RM mn)



NB

(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) Results are being reported for Continuing Operations per MFRS 5. Comparative figures have been restated accordingly

(3) Numbers may not add up due to rounding differences

# Adex: +11% QoQ, driven by own shows & year-end festivities

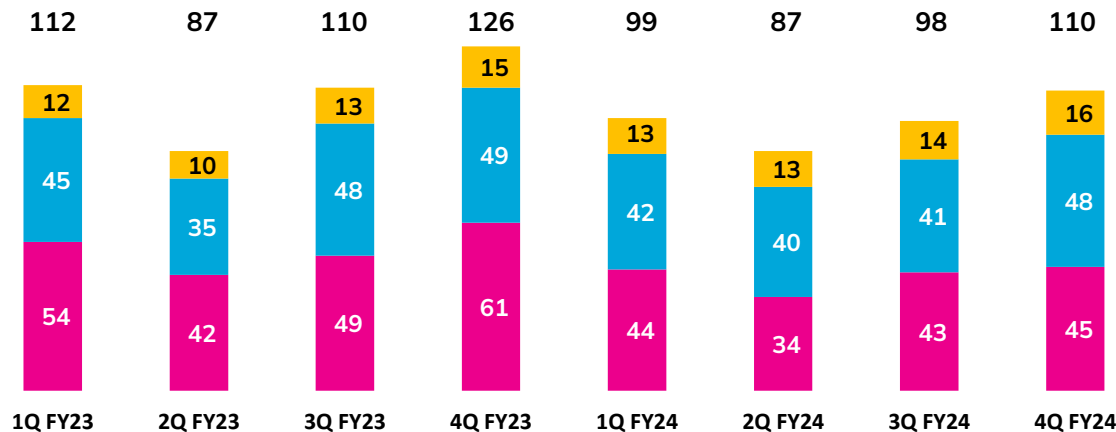
Advertising revenue<sup>(1)</sup>

(RM mn)

FY24  
Growth

Share of digital adex

■ TV ■ Radio ■ Digital & Addressable



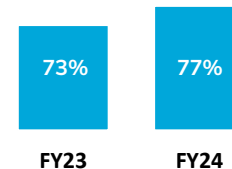
-9%

+12%

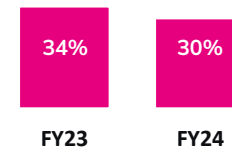
-3%

-20%

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



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



NB

(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)

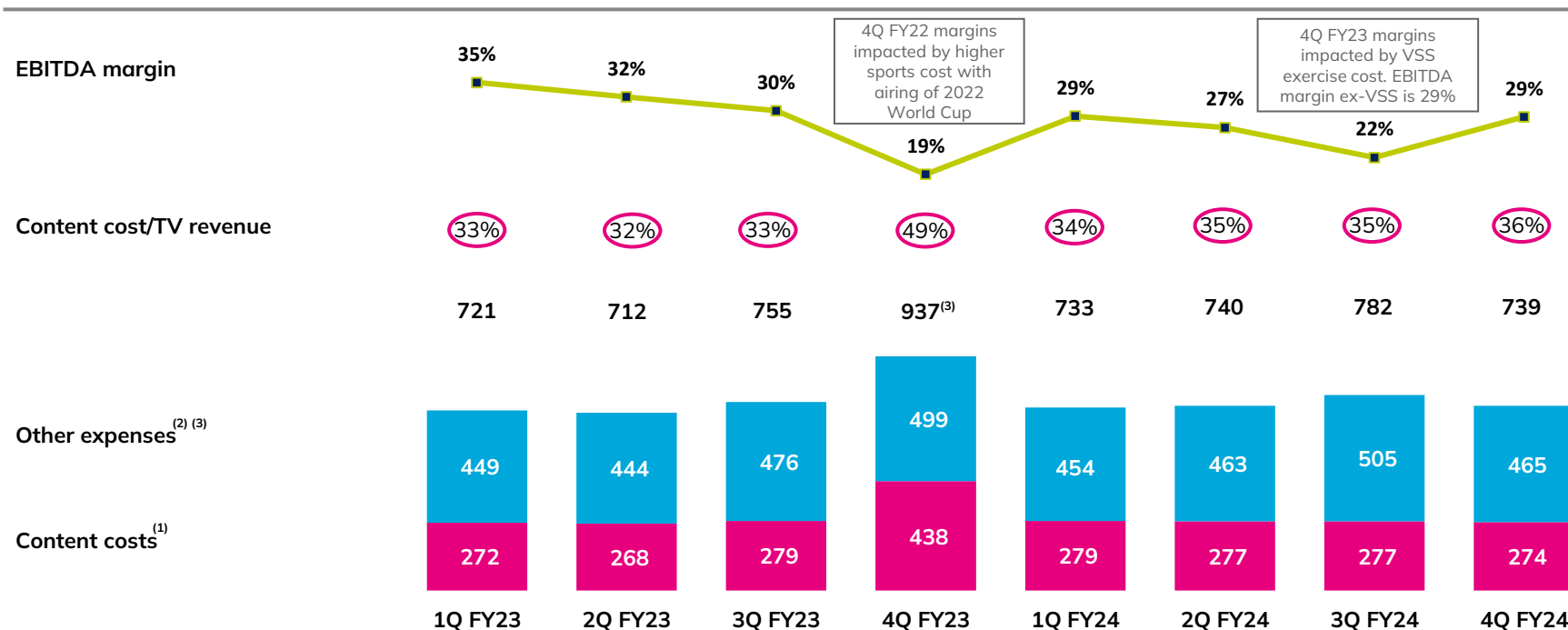
(3) Share of TV adex is based on Astro and Mindshare's estimates (with Nielsen gross adex as base)

(4) Numbers may not add up due to rounding differences

# Focused on operational efficiencies

## Total cost

(RM mn)



NB

- (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) Excludes exceptional item (impairment charges on IP and goodwill of a non-wholly owned subsidiary)
- (4) Results are being reported for Continuing Operations per MFRS 5. Comparative figures have been restated accordingly
- (5) Numbers may not add up due to rounding differences

# Disciplined capex spends

## Cash capex

(RM mn)

as % of  
revenue

5%

5%

176

154

FY23

FY24

## Non-cash box capex

(RM mn)

as % of  
revenue

4%

5%

140

155

FY23

FY24

Key capex investments in FY24 include:

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

- STBs/ODUs/CPEs are owned by Astro, and are capitalised
- STBs/ODUs/CPEs are conservatively amortised over 5 years; note that actual useful life is typically greater than 5 years <sup>(1)</sup>
- Discretionary 36-month bullet payment vendor financing is available for Astro for STBs/ODUs/CPEs purchases
- As at end of 4QFY24, vendor financing stood at RM413mn, of which RM155mn is current and RM258mn is non-current

NB

(1) In Q2FY23, Astro revised its estimates in relation to the depreciation of set-top boxes based on the useful life from 3 years to 5 years

(2) STBs refer to Astro Pay-TV's Set-top box and ODUs refer to Pay-TV's Outdoor Unit

(3) CPEs refer to Astro Fibre's customer premises equipment

(4) Results are being reported for Continuing Operations per MFRS 5. Comparative figures have been restated accordingly

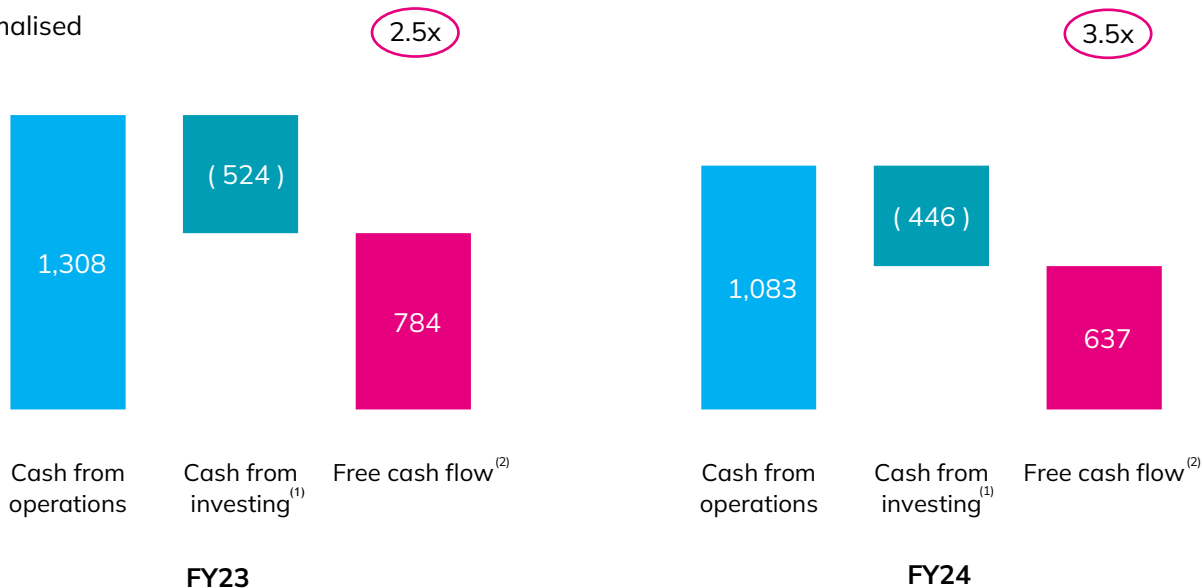
(5) Numbers may not add up due to rounding differences

# Strong cash generation capabilities

Free cash flow

(RM mn)

% of Normalised  
PATAMI

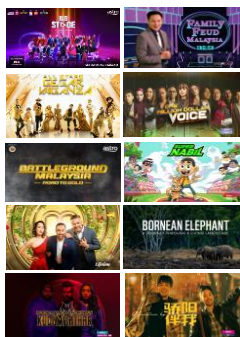


...enabling flexibility on capital management

NB

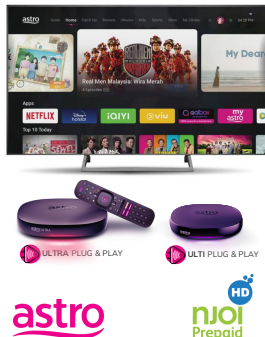
- (1) Excludes investments, disposals and maturities of unit trust and money market funds
- (2) Excludes repayments of vendor financing and payments of finance leases, which are categorised as cash from financing for consistency with Bursa disclosure
- (3) Numbers may not add up due to rounding differences

# Malaysia's No.1 Entertainment & Streaming Destination



## CONTENT

- Malaysia's leading content creator & aggregator
- Produced and commissioned **10.2k hours** of local content in FY24
- Rich On Demand library featuring **97k videos**



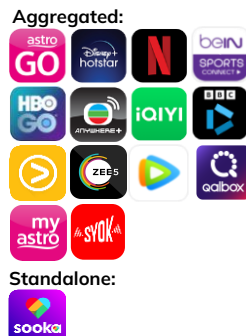
## TV

- Largest Pay-TV operator in SEA
- Serving **5.3mn** households
- **67%** household penetration
- **1.1mn** connected STBs
- **8.4k** enterprise customers
- **30%** TV adex share



## BROADBAND

- **7+mn 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 WiFi performance
- Available to homes and enterprises as **standalone** or **bundled** for greater value



## STREAMING

- **13 streaming services** integrated onto our STBs with bundle package options
- **Strengthen sooka** by introducing 15 Free Ad-supported Streaming TV (FAST) channels - the first of its kind in SEA



## DIGITAL

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



## RADIO

- **SYOK app** aggregates live radio, podcast, videos with **60 new online radio stations**
- **#1 radio brand** in every major language- English, Malay, Chinese, Tamil
- **18.2mn** radio listeners weekly (FM and online)
- **77%** radex share

# Transformation journey: Strategic priorities



Love our customers  
and keep them happy



Grow new businesses



Transform legacy cost  
base

# FY24 highlights

## 1 Content

Slides #17 to #20

- ✓ Movies raked in RM103mn GBO in FY24 with 70% market share from hits including *Polis Evo 3* and *Malbatt: Misi Bakara*
- ✓ Official broadcaster of Liga Malaysia from 2023 to 2025
- ✓ Kicked off 2023/24 Premier League season with all 380 games live in 4K UHD and HD
- ✓ Premiered slate of new, contemporary Astro Originals including *Projek High Council*, *LIAR*, *Once Upon A Kopitiam*
- ✓ Signatures and live shows like *Gegar Vaganza*, *Big Stage*, *Family Feud* and *Mega Spontan*, strong pipeline ahead

## 2 Pay-TV

Slides #21 to #23

- ✓ ARPU +RM1.50 YoY to RM99.70 as bundling gains traction
- ✓ Integrated 13 streaming services (as below) onto our flagship Ultra and Ulti Boxes so far, with more video, music and lifestyle apps to follow
- ✓ Launched new interface for Astro Smart TV app

## 3 Streaming services

Slides #23 and #24

- ✓ sooka MAU +23% to over 1mn in FY24 and VIP base almost doubled
- ✓ sooka launched daily pass and new pricing structure for all VIP plans in early Dec 2023 to encourage sampling, product take-up and repeat buys
- ✓ 13 streaming services now onboard comprising Astro GO, HBO Go, Netflix, BBC Player, Disney+ Hotstar, beIN SPORTS CONNECT, iQIYI, TVB Anywhere+, Viu, ZEE5, WeTV, Qalbox and SYOK
- ✓ Strengthened sooka with 15 Free Ad-supported Streaming TV (FAST) channels - first in SEA

## 4 NJOI

Slides #25

- ✓ 50 prepaid a-la-carte channels and packs for purchase
- ✓ Strengthened NJOI with 5 free FAST channels

## 5 Broadband

Slides #26

- ✓ Broadband customers +21% in FY24, offering greater bundled value
- ✓ Expanded Astro Fibre reach to +118k homes in Sabah through Celcom Timur partnership
- ✓ Access to 7+mn homes passed in partnership with Telekom Malaysia

## 6 Enterprise

Slides #27

- ✓ FY24 revenue +12% as segment focus sharpens
- ✓ Launched Astro BizOne plan for enterprises with pricing based on seating capacity and outlet type, deliver value to different sized businesses
- ✓ Serving 8.4k customers, supported by flexible content and connectivity bundles

## 7 Adex

Slides #28 and #29

- ✓ Adex +11% QoQ, recovery driven by festive celebrations, airing of Astro signatures and Originals
- ✓ Expanded audience measurement to include TV Linear, On Demand and Astro GO to strengthen Addressable Advertising
- ✓ Addressable revenue tripled, unified audience reach across all platforms (including digital) trackable by end-FY25

## 8 Radio

Slides #30

- ✓ No.1 radio brand across all major languages in Malaysia
- ✓ 60 online radio stations on SYOK
- ✓ 18.2mn weekly listeners across FM and online
- ✓ Reinventing radio - including podcasts and customised audio content online

## 9 Digital brands

Slides #28

- ✓ AWANI is No.1 news brand on social media
- ✓ Gempak, Xuan, Ulagam are Malaysia's top digital brands

## 10 ESG

Slides #31

- ✓ Supporting local forest conservation via RimbaKita initiative
- ✓ Finalised climate action roadmap towards being Carbon Neutral in 2040
- ✓ Invested RM131mn in learning content since FY12
- ✓ Aired over 7,000 hours of PSAs YTD to amplify positive messages
- ✓ Yayasan Astro Kasih contributed over RM329,000 to 27 beneficiaries in various relief efforts



# Content: A year of No.1s and record-breaking content



No.1 Film



No.1 Entertainment Show



No.1 On Demand Show of All Time



No.1 Drama



Longest Non-Stop Music Video  
Launching on a Pop-Up Channel



Longest Thaipusam  
Celebration Live Broadcast

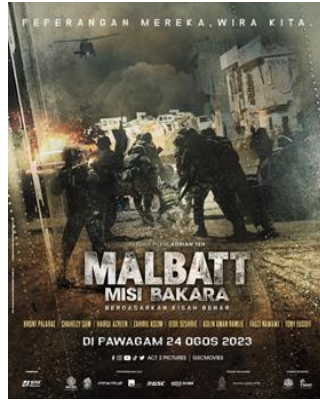
# Content: No.1 Film Producer in Malaysia

Malaysia's No.1 Film in 2023



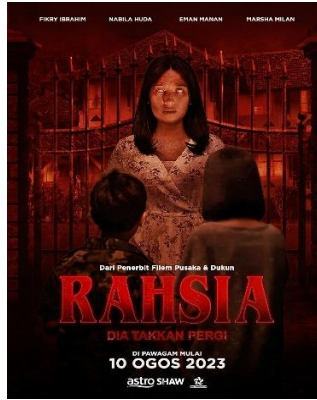
RM54mn GBO

Malaysia's No.1 Action War Film in 2023



RM34mn GBO

Highest Grossing Local Horror Film in 2023



RM6.5mn GBO

Strong film pipeline for FY25



**RM103mn**

Box Office collection

+1% from FY23

**70%**

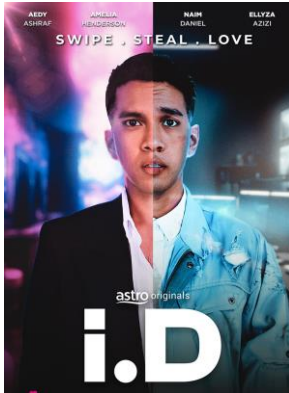
Market Share

+21 p.p. from FY23

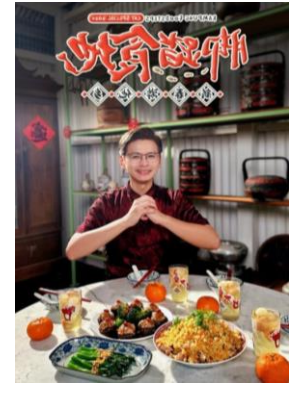


# Content: Solid local pipeline to engage viewers

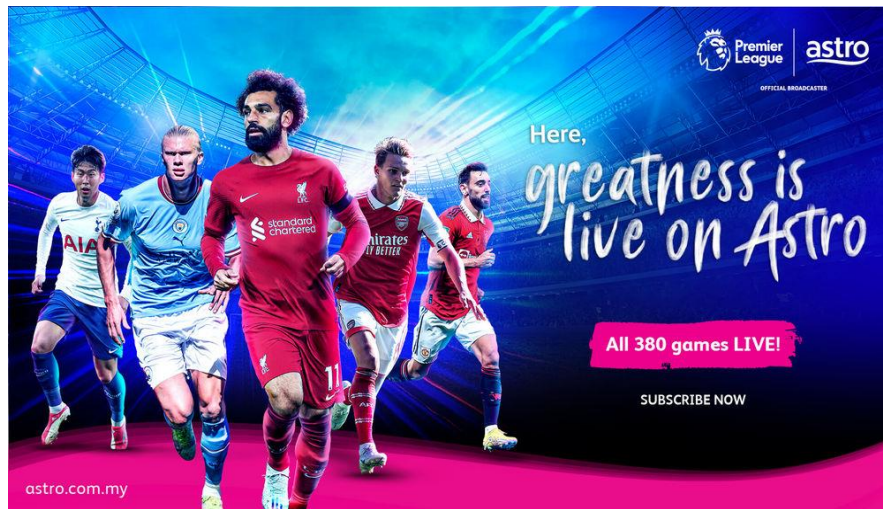
## The Best of Local Series & Astro Originals



## The Best of Signatures & Live Shows



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



8.0mn  
TV viewers for Liga  
Super and Piala  
Malaysia 2023\*

2.6mn  
TV viewers for  
Piala Malaysia Final

967K  
YouTube views  
for Piala Malaysia  
Final player cam

106mn  
Total minutes watched  
on Astro Go\*

95mn  
Total minutes  
watched on sooka\*

\* Total TV reach since start of new Liga Malaysia season on 24 Feb 2023

Go Beyond™

# Serving Malaysians via 3 distinct video services



## Pay-TV

For those who  
want it all

- 11 TV packs to choose from
- Access to Astro GO and the best streaming services globally
- Over 140 linear channels
- 97,000 OD videos
- 4K Ultra HD and HD
- Starting at RM41.99 per month
- Broadband bundle available



## Freemium Streaming

For pure streamers  
and cord-nevers

- Free content tier with ads
- Premium live sports and Astro's winning local content from RM12.50 per day or RM13.90 per month
- On the big screen for RM47.10 per month



## Freemium TV

For those who prefer  
prepaid content

- 18 free TV channels
- HD option at RM15 for 30 days
- 44 channels and packs for purchase from RM28 per month



# Pay-TV: Stream everything in one place...



**c.1 million**  
installs to date

## Featuring



### Plug & Play

Connect and stream Astro via home broadband without a satellite dish



### Multi-user profile

5 distinct user profiles for personalised content recommendations & watchlist



### Continuous Viewing

Continue to enjoy Astro without interruption during heavy rainfall



### Cloud Recording

Record all your favourite shows with 200 free hours



### Discover VOD

Stream over 110,000 Videos On Demand



### Play From Start

Restart the show if you've missed the beginning



### New Home Screen

Navigate your world of Astro with ease



### Search

Find what you are looking for faster and easier

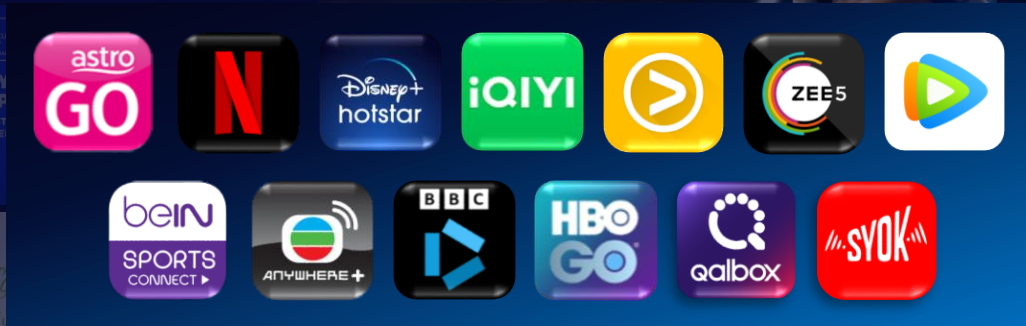


### Kids Friendly profile

Safer entertainment experience for kids

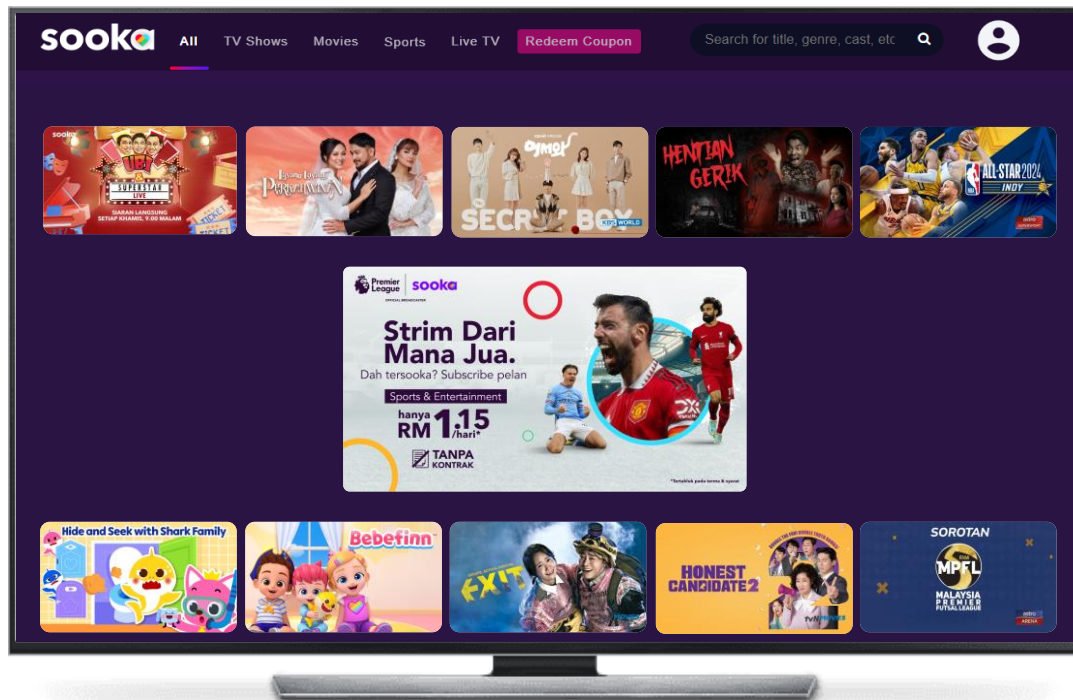
# Pay-TV: ... including the best streaming apps, on our boxes

Malaysia's #1 Aggregator of Top Streaming Services



Streaming made easy, all in one place

# sooka: MAU +23%, VIP paying base c.2x in FY24



**1.0mn**  
Monthly active users

**1.7bn**  
Minutes watched  
to date



# NJOI: Newly launched Family Pack gives more value

**40+**  
saluran

**FAMILY PACK** **RM28\***  
30 Hari

HAYATI RAMADAN DENGAN PELBAGAI SAJIAN RANCANGAN

Programs shown: *IQRA*, *Takdir Itu Milik Allah*, *SEPANTU*, *KAMPUNG PUASA*, *Makan tu USTAZ DON*

\*Tertakluk pada Terma & Syarat dan Cukai Perkhidmatan.

**HD**  
**nJOI**  
Prepaid

**50** prepaid  
channels &  
packs

**18** free TV  
channels

**26** free radio  
channels

# Broadband: Greater value with Astro Fibre



lagi  
**WiFi KENCANG™**

**500Mbps**

**HANYA RM90/bln**

HARGA TETAP SELAMA **24 BULAN**

astrofibre™

Tertakluk pada T&S.

**+21%**

Customers YoY

Available through:

- Bundling with content
- Standalone broadband

Enterprise: FY24 revenue +12% as segment focus sharpens

A man in a blue shirt and brown apron gives a thumbs up in a dimly lit bar. In the background, several TV screens show various sports: a Formula 1 race, a soccer match, and a UFC fight. The bar has a cozy atmosphere with warm lighting and sports memorabilia.

**astroBIZ**

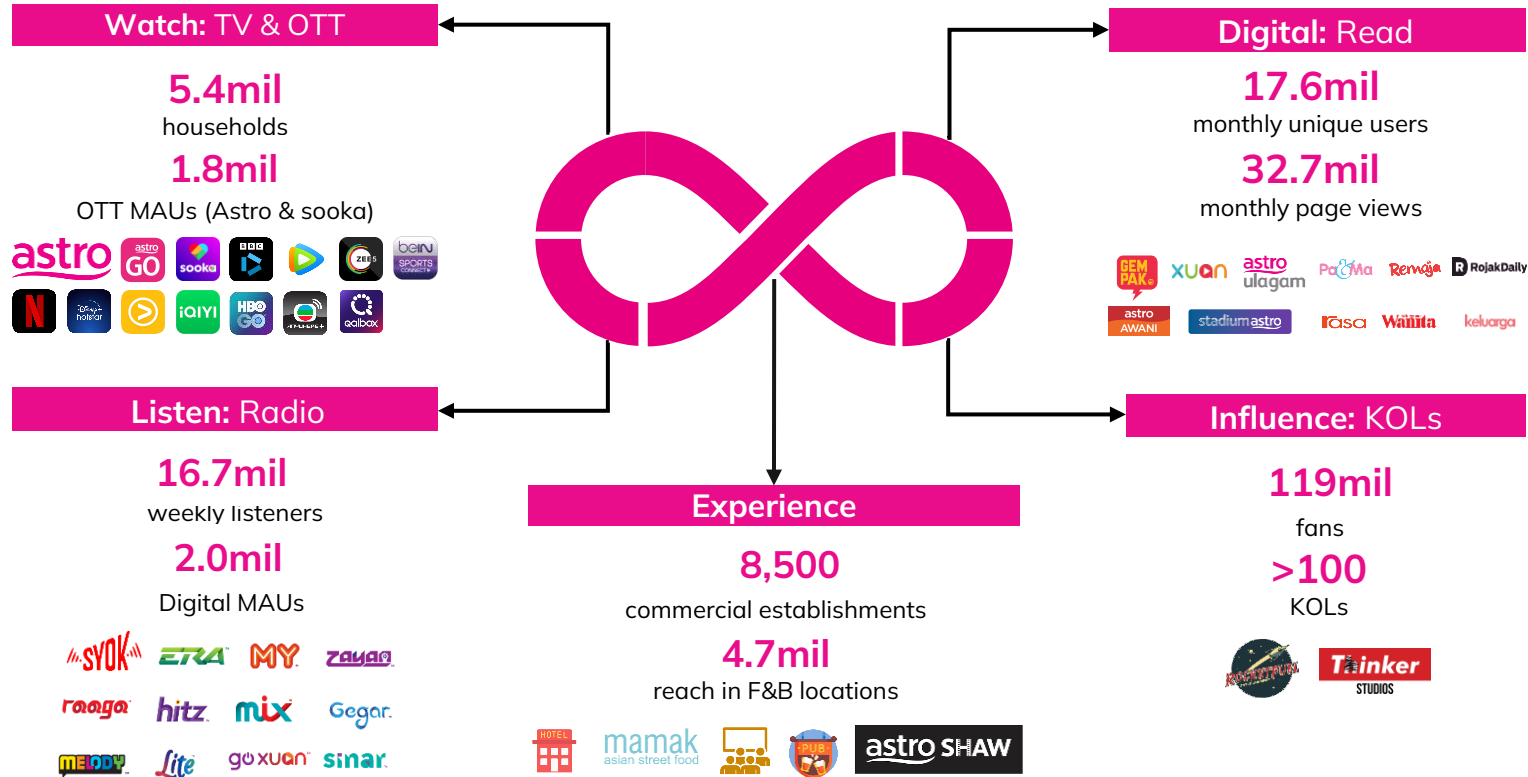
**8.4k**  
Customers

**BIZone**

Entertainment made for your business

Premier League **UFC** **F1** **ATP TOUR**

# Adex: Astro's integrated ecosystem to better engage consumers





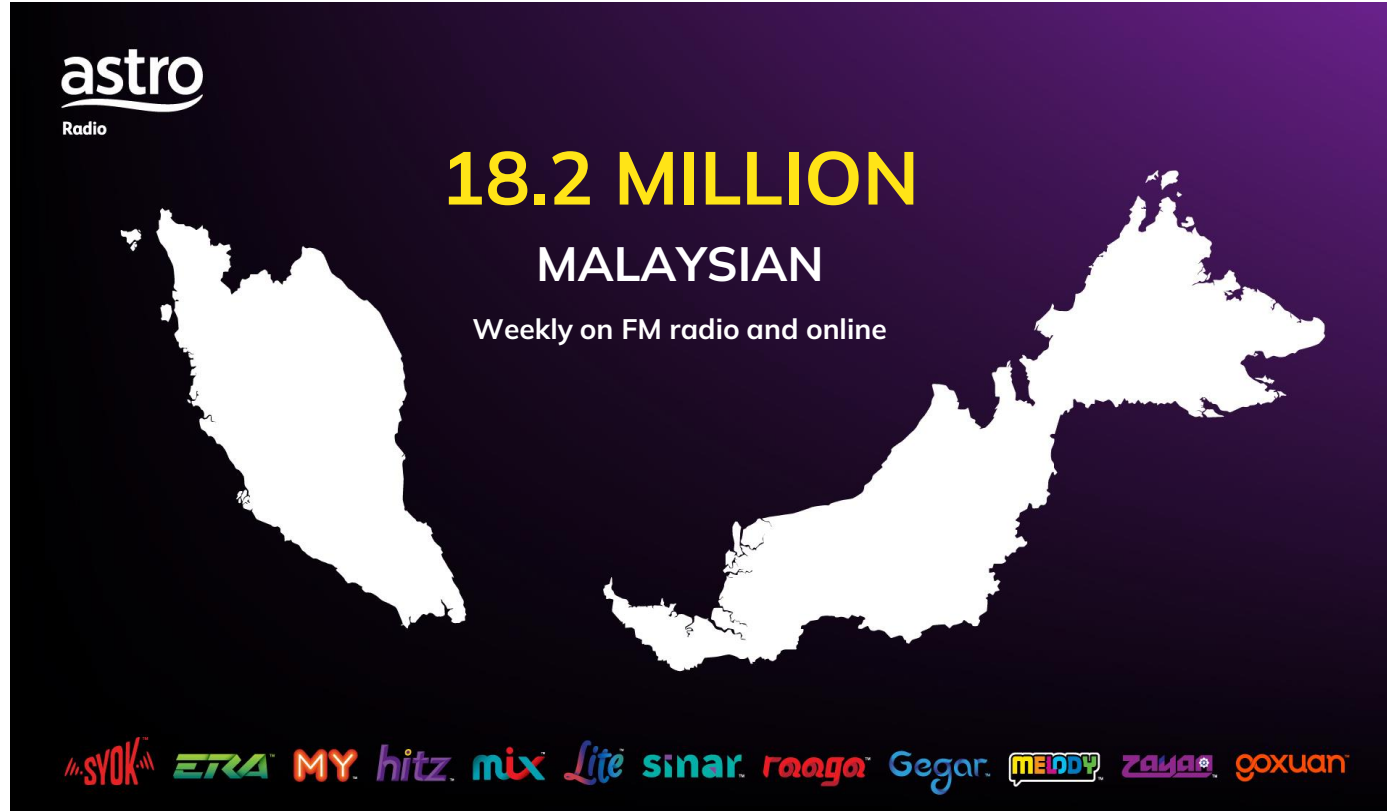
# Adex: Addressable revenue tripled in FY24



**Holistic View of Astro Multiplatform Viewership**  
TV (Linear + OD) | OTT | OOH

- First such service in Southeast Asia
- Available across Linear TV, Video On Demand and Astro GO
- Leverage first-party data and technology to offer advertisers digital-style targeting based on location, demographics, affluence, lifestyle, interest and more
- Ability to serve different ads to different households watching the same show
- Expanding audience measurement to include out-of-home reach in Commercial Establishments

# Radio: No.1 brand across all major languages



NB  
(1) Weekly audience measurement is based on GfK for FM and RadioActive for online  
(2) Total podcast listens averaged over 12 months (February 2023 – January 2024) based on Megaphone/Whooshkaa Analytics

# ESG: Committed to be Carbon Neutral by 2040



## Responsible Business

- Governance is an integral part of our business, providing business confidence and assurance to our stakeholders while driving long-term value creation
- Our strong Corporate Governance framework is crucial in ensuring compliance with applicable laws and regulations while enabling effective risk management
- Beyond MCGG and MMLR, we also focus on cyber security and data privacy, tax integrity and transparency, diversity and inclusion, as well as workplace safety
- Joined the United Nations Global Compact Malaysia and Brunei's call in shaping a sustainable future
- Constituent of FTSE4Good Bursa Malaysia Index since December 2013



## Caring for our Environment

- Finalised climate action roadmap towards being Carbon Neutral by 2040
- Reduced GHG emissions by 5.0% to 28,528 tCO<sub>2</sub>e in 2022
- Using solar power system to achieve carbon avoidance of 1,182 tCO<sub>2</sub>e (equivalent to planting 29,560 trees) in 2022
- Launched RimbaKita initiative – encompassing greener practices, using our platform to address climate issue including a collaboration with WWF Malaysia to advocate for a greener planet while increasing climate awareness
- Organised RimbaKita Run in support of forest conservation – collection from 1200 participants were channeled to tree adoption at Taman Tugu
- Planted 600 trees at Raja Musa and North Kuala Langat Forest Reserves with Global Environment Center



## Voice for Good

- Aired over 7,000 hours of PSAs to amplify positive messages
- AWANI's JIWA SME 2023 empowers entrepreneurs with workshops on leveraging digital to overcome business challenges
- AWANI's Youth Xtion Movement encourages constructive debate on policy-making among youth



## Education for All

- Providing over 12,500 educational assets On Demand
- Invested RM131mn in learning content since 2012
- Our 3 student hostels in Sabah and Sarawak save students over 125,000 hours p.a. in daily commute
- Support 5 additional hostels and 1 youth centre under partnership with Starfish Malaysia Foundation
- Astro Scholarship officially launched for application in August 2023 offering 10 scholarships
- Completed the MyReaders community-based literacy programme for students contributing to 21 hours of additional reading time per student. 93.3% students showed improvement in reading, some up to 2 years growth



## Community Development

- Astro Kem Badminton has trained 19,600 kids since 2012 in camps run by professional coaches
- Yayasan Astro Kasih contributed over RM329,000 to 27 beneficiaries in various relief efforts including the Humanitarian Trust Fund for the People of Palestine
- Donated food items for the needy and 1,000 packets of 'bubur lambuk' during Ramadan
- Team Astro volunteers contributed more than 2,000 hours in various engagements including community outreach, literacy and tree planting programmes

# Appendix



# PAT reconciliation

(RM mn)	FY23	FY24
<b>EBITDA</b>	<b>1,048</b>	<b>897</b>
Margin %	29%	27%
Depreciation and amortisation <sup>(1)</sup>	(619)	(535)
<b>EBIT</b>	<b>429</b>	<b>361</b>
Margin %	12%	11%
Finance income	19	25
Finance cost	(147)	(323)
<b>PBT</b>	<b>301</b>	<b>63</b>
Tax expense	(79)	(22)
Tax rate %	26%	35%
<b>PAT</b>	<b>222</b>	<b>41</b>
<b>PATAMI</b>	<b>256</b>	<b>42</b>
Margin %	7%	1%
<b>Normalised PATAMI<sup>(2)</sup></b>	<b>309</b>	<b>181</b>
Margin %	9%	5%

NB

- (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) Normalised PATAMI excludes post-tax impact of unrealised forex gain/(loss) FY24: (RM 99mn), FY23: RM21mn due to mark-to-market revaluation of transponder lease liabilities, post-tax impact of VSS cost in 3Q FY24: RM40mn and impairment charges on IP and goodwill of a non-wholly owned subsidiary in 4Q FY23: RM74mn
- (3) Results are being reported for Continuing Operations per MFRS 5. Comparative figures have been restated accordingly
- (4) Numbers may not add up due to rounding differences

# Balance sheet overview

(RM mn)	FY23	FY24
<b>Non-current assets</b>	<b>4,362</b>	<b>4,200</b>
Property, plant and equipment and right-of-use assets	2,238	2,095
Other non-current assets	2,124	2,105
<b>Current assets</b>	<b>1,339</b>	<b>1,464</b>
Receivables and contract assets	560	541
Cash and bank balances <sup>(1)</sup>	669	771
Other current assets	110	152
	<b>5,701</b>	<b>5,664</b>

(RM mn)	FY23	FY24
<b>Non-current liabilities</b>	<b>2,930</b>	<b>3,255</b>
Borrowings	2,601	2,910
Other financial liabilities	220	258
Other non-current liabilities	109	87
<b>Current liabilities</b>	<b>1,673</b>	<b>1,258</b>
Borrowings	712	290
Payables, contract & other financial liabilities	920	962
Other current liabilities	40	6
<b>Shareholders' equity</b>	<b>1,098</b>	<b>1,151</b>
	<b>5,701</b>	<b>5,664</b>

**Net debt / LTM EBITDA: 2.7x\* (FY23: 2.5x)**

NB

(1) Includes investment in unit trusts

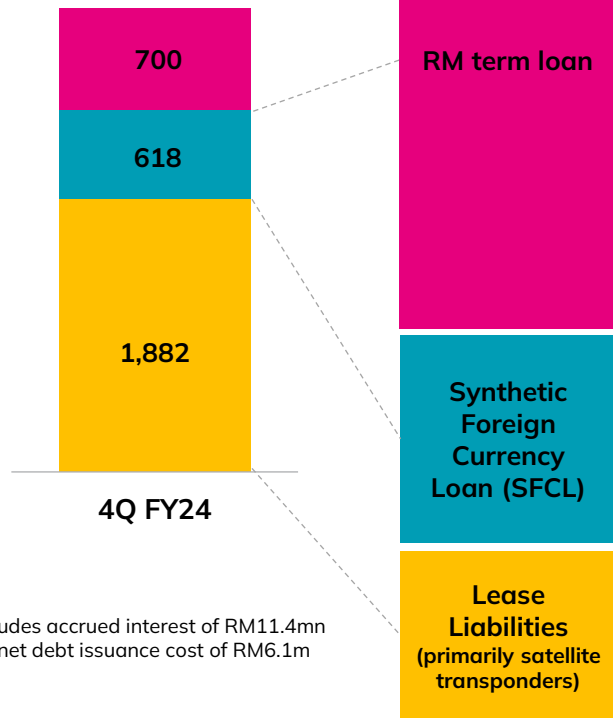
(2) Numbers may not add up due to rounding differences

(3) LTM EBITDA is for Continuing Operations per MFRS 5. Comparative has been restated accordingly

# Debt profile

Total borrowings:

**RM 3,200\***



\*Includes accrued interest of RM11.4mn and net debt issuance cost of RM6.1mn

- As of 31 Jan 2024, total outstanding principal stood at RM700mn. The breakdown of the amount is as follows:
  - RM400mn 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 5.12% p.a. as of 31 January 2024, with quarterly interest payment. This is a principal amortisation facility with the first instalment commencing 24 months from the first drawdown. The full amount is fixed until the loan maturity at an all-in rate of 5.11% p.a.
  - RM60mn is from an original limit of RM300mn term loan facility with a 5-year tenor drawn down in 2 tranches of RM50mn on 28 March 2019 and RM250mn on 28 June 2019. It is a floating rate facility (based on cost of funds) of 4.71% p.a. as of 31 January 2024, with quarterly interest payment. Principal repayment will be in 5 equal semi-annual installments, commencing 36 months from the first drawdown. The last principal repayment of RM60mn was paid on 29 February 2024.
  - RM240mn is from an original limit of RM300mn 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 (Average life: 4.25 years). RM195mn of the longer end maturities of the term loan are fixed at an all-in rate of 4.28% p.a. and meanwhile, the balance RM45mn remained at a floating rate (based on cost of funds) of 5.00% p.a. as of 31 January 2024 with quarterly interest payment.
- 
- The SFCL has a tenure of 7 years and was drawn down at a floating rate, currently at an all-in rate of 5.27% p.a. Principal repayment is by 5 equal annual instalments starting on the 36th month from the first drawdown date (Average life 4.5 years).
  - 50% (RM306.4 million) of the SFCL floating interest rate was swapped into 3 years fixed rate. Post-swap, RM306mn of the term loan is fixed at an all-in rate of 5.48% p.a. and meanwhile, the balance RM306mn remained at a floating rate of 5.27% p.a. as of 31 January 2024 with quarterly interest payment.
- 
- Lease liabilities related to lease of Ku-band transponders on MEASAT-3A, MEASAT-3B and MEASAT-3D. Payment arrangement for the remaining contractual years for M3A have been redenominated into Ringgit at USD/RM3.0445 w.e.f. 21 May 2013.
  - The unhedged portion of the lease liabilities related to M3B and M3D is USD254.6mn.
  - Effective interest rate: 12.5%, 5.6% p.a. and 5.8% p.a. for M3A, M3B and M3D respectively, average life: 15 years.

NB

(1) Numbers may not add up due to rounding differences

Thank you