CELCOMDIGI BERHAD
4Q 2025 Earnings Call

11 February 2026 | Kuala Lumpur

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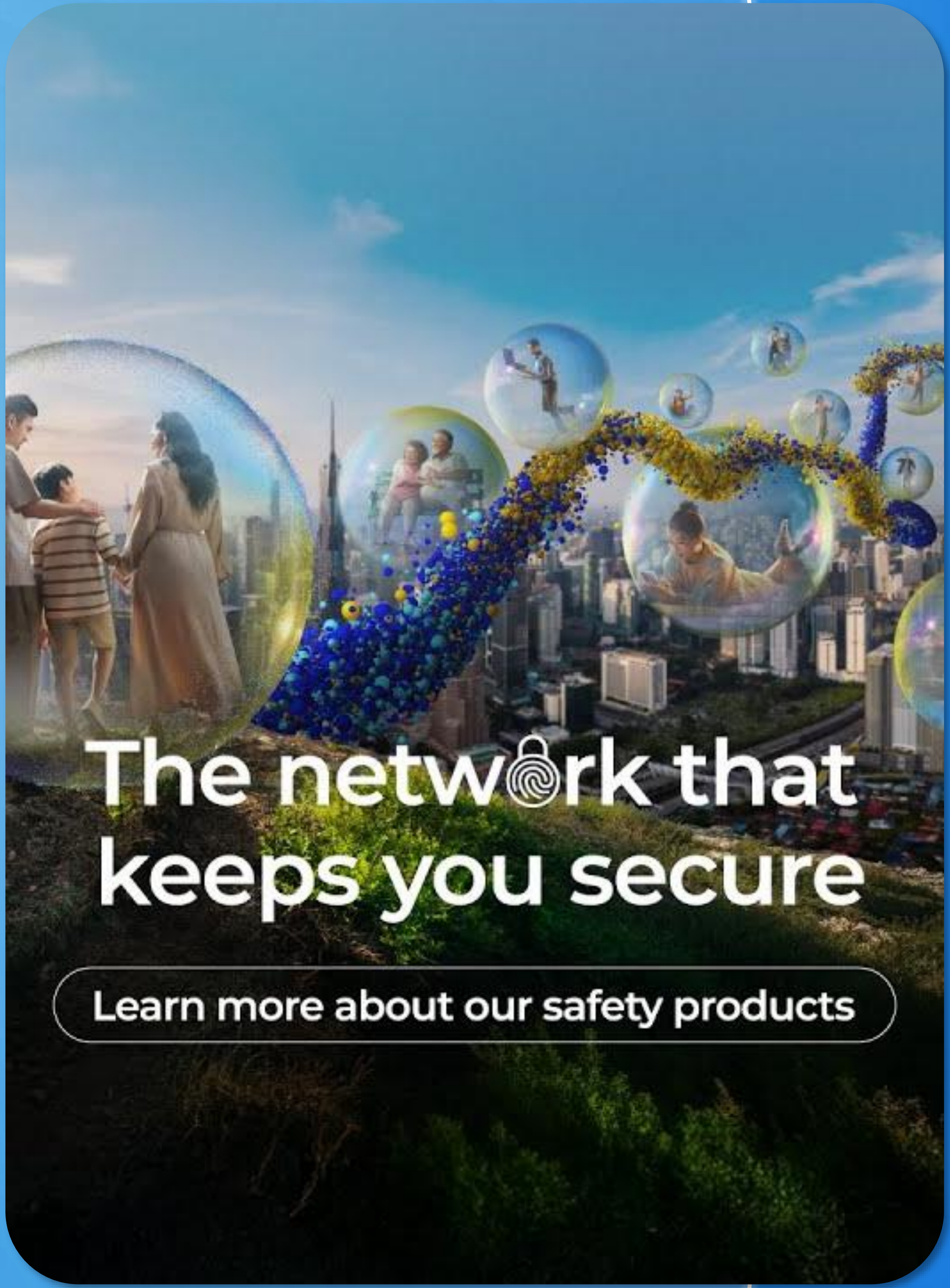

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ALBERN MURTY	Key Highlights Operational Updates
DATUK KAMAL KHALID	Integration & Synergy Review
DENNIS CHIA	Financial Review 2026 Guidance

4Q 2025 Highlights

Improved Service Revenue

Integration programme nearing completion

Delivered 2025 guidance

Dividend of 3.6 sen per share

4Q 2025 Key Highlights

Strong execution across growth, efficiency and strategic investments

Strengthening Market Leadership

- Service revenue up 3.8% Q-Q and 4.1% Y-Y
- Good momentum in 4 of 5 key segments
- ARPA improved 2.6% Q-Q and 7.6% Y-Y
- Product portfolio refreshed, driving improved monetisation

Enhancing Customer Experience

- >80% CSAT: Customers experienced higher service level
- Modernised retail driving connected lifestyle
- CelcomDigi app powering personalised and always-on service

Driving Operational Excellence

- FY2025: ~RM300mil gross savings (COGS/OPEX)
- Achieved RM283mil CAPEX savings through sourcing
- Modernised network: Continuous cost optimisation

Investing for the Future

- Spectrum award: 1800MHz & 2600MHz
- Modernised IT: Distribution Management System go-live
- New Billing & CRM: Scalable growth & monetisation

4Q 2025 Performance

Financial growth and resilience across key metrics

Total Subscribers	Total Revenue	Service Revenue
20.6m	RM3,445m	RM2,831m
▲ 0.5% Q-Q	▲ 10.2% Q-Q	▲ 3.8% Q-Q
▲ 1.0% Y-Y	▲ 5.2% Y-Y	▲ 4.1% Y-Y

EBIT	PAT	CAPEX
RM592m	RM353m	RM733m
▼ 8.6% Q-Q	▲ 0.9% Q-Q	21.3% CAPEX Intensity
▲ 91.0% Y-Y²	▲ 116.6% Y-Y	

*All are reported numbers

Declared final dividend per share of 3.6 sen

Financial and Guidance Highlights

FY2025 Performance

Service Revenue[1]
RM10.9b
▲1.1% Y-Y

EBIT[2]
RM2.7b
Normalised RM2.8b
▲15.7% Y-Y ▲1.4% Y-Y

CAPEX
RM1.6b
▼33.6% Y-Y

Total Subscribers
20.6m
▲1.0% Y-Y

PAT
RM1.5b
▲10.1% Y-Y

Dividend Per Share
14.7sen
4Q25: 3.6 sen

	Guidance	FY2025
Service Revenue	Low single digit growth	1.1%
EBIT[2]	Low to mid single digit growth	1.4%
CAPEX Intensity	14% to 16%	12.1%

[1] *Revenue includes RM82 million interest revenue (YTD 2024: RM69 million), which represents the significant financing component of device bundled contracts allowing customers to pay for devices up to 36 months*

[2] *Normalised view excludes any unusual, non-recurring items and/or extraordinary items (ROU impairment & cost for voluntary separation scheme).*

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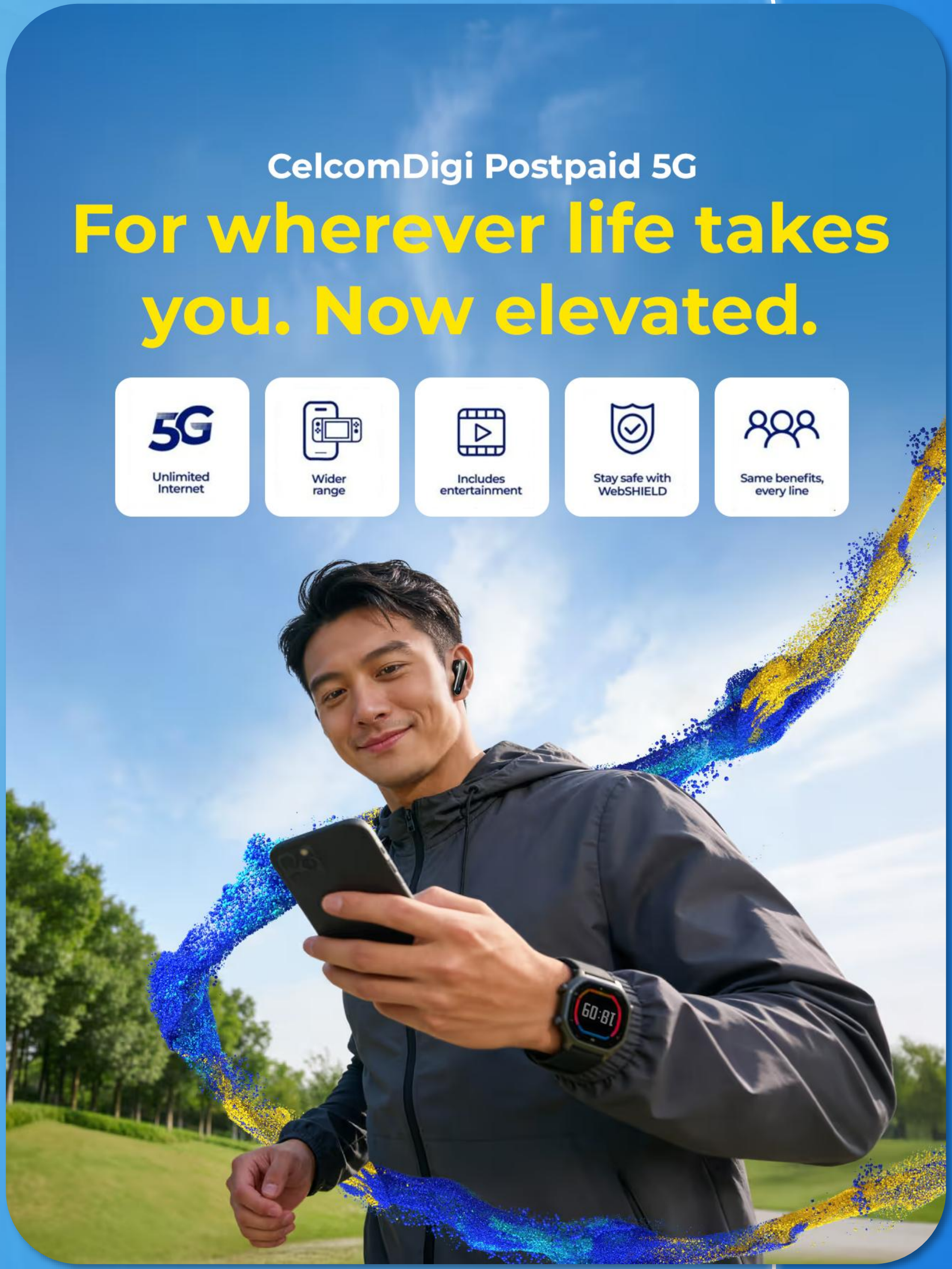
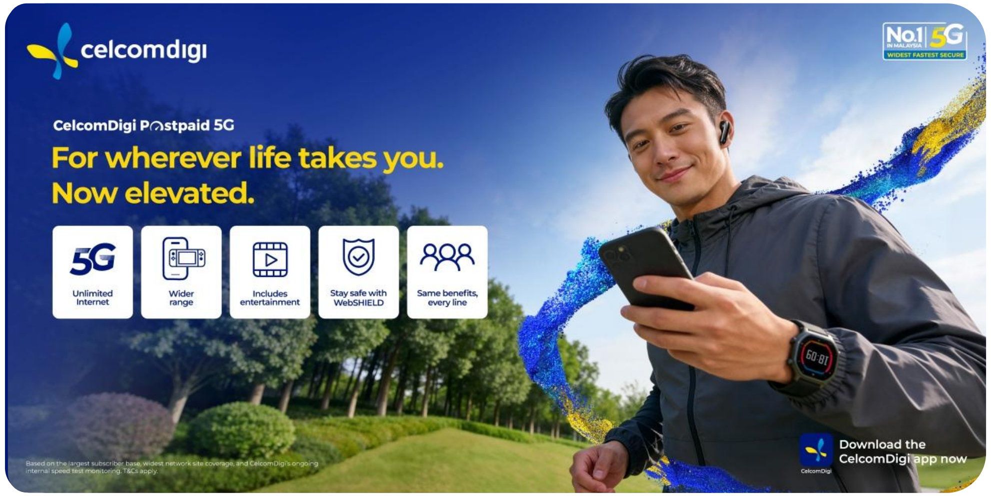


Operational Updates

Consumer Mobile – Postpaid

Growth momentum driven by expanding base and value management



	FY	Y-Y	Q-Q	ARPU
Revenue	**4.1%**	**5.1%**	**2.4%**	**RM60**

Subs
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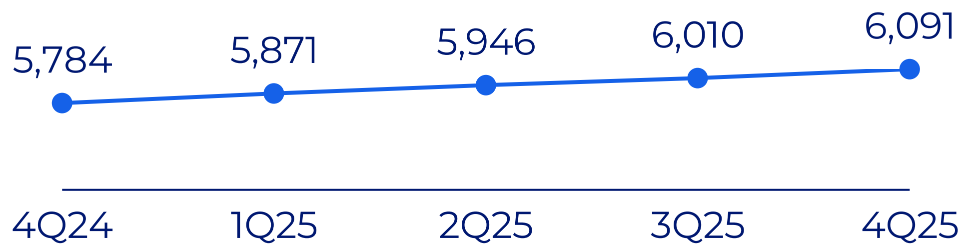

- **Sustained growth momentum**: Revenue grew Q-Q and Y-Y, supported by higher value segment and continued upgrades to convergence plan
- **Strengthening subscriber quality**: Steady growth reflecting stronger base and churn dynamics; disciplined management of customer retention through product and device offers
- **ARPU remains resilient**: Uplift from higher-value segment; continued expansion of Family Line adoption, driving stickiness and steady ARPA growth

Home & Fibre

Solid and steady growth across Convergence, Fibre and FWA

	FY	Y-Y	Q-Q	ARPU
Revenue	**40.2%**	**30.4%**	**5.8%**	**RM90**

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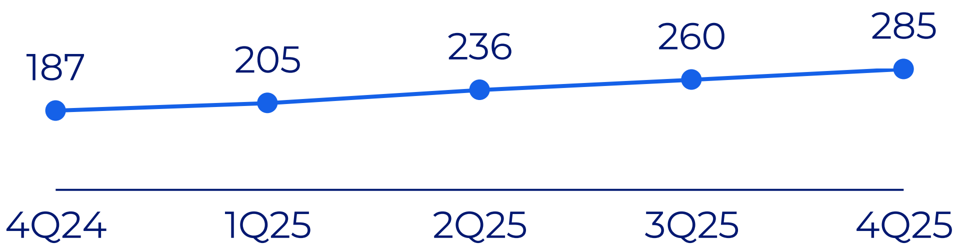

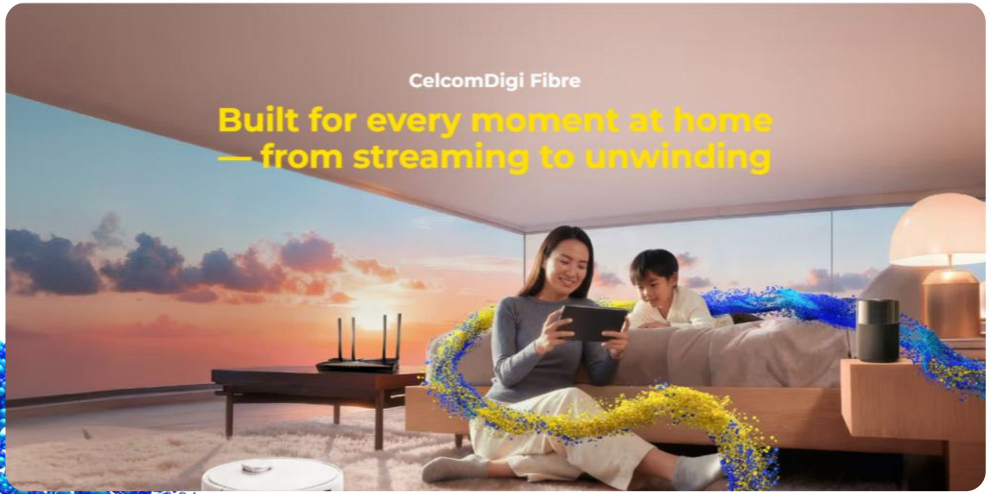

- **Strong revenue growth**: Stable net adds, supported by strong Q-Q revenue growth from continued adoption of CelcomDigi One plans
- **FWA expansion**: Steady Q-Q momentum drove subscriber growth, anchored in the mid-value segment and key urban and suburban markets
- **ARPU resilient, convergence gaining traction**: ARPU steady as converged subscribers maintain twice the retention rate, strengthening overall revenue quality. Refreshed, higher-value portfolio encouraging customers to trade up, contributing to healthier and more sustainable margins

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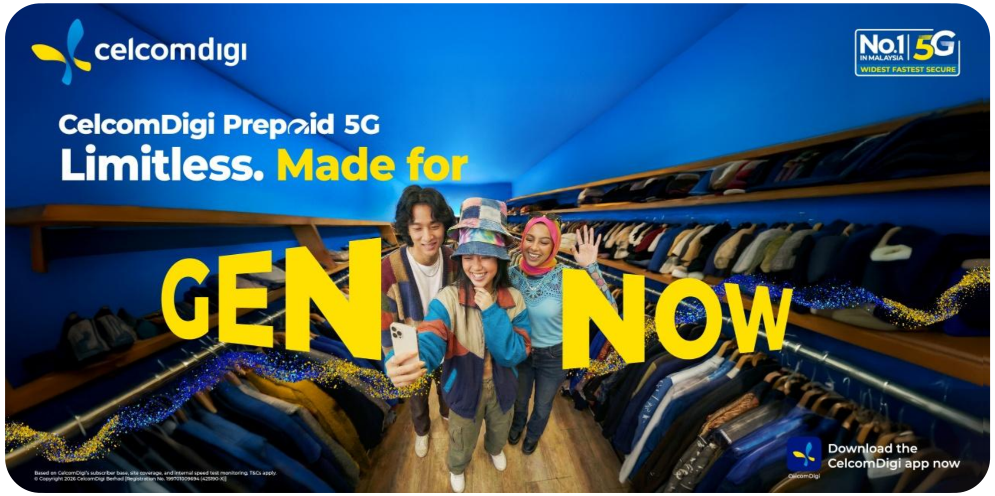
Consumer Mobile – Prepaid

Focused on segmented propositions and base retention efforts



	FY	Y-Y	Q-Q	ARPU
Revenue	**-4.6%**	**-2.9%**	**0.5%**	**RM29**

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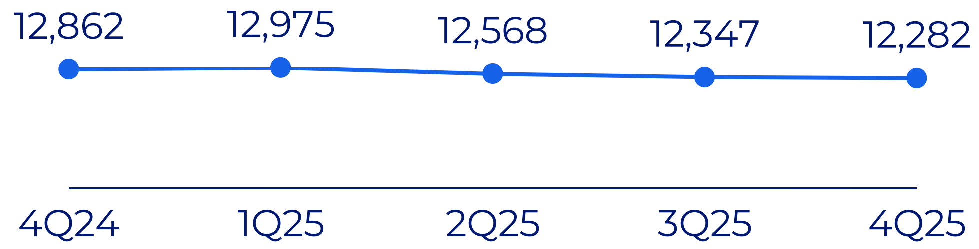

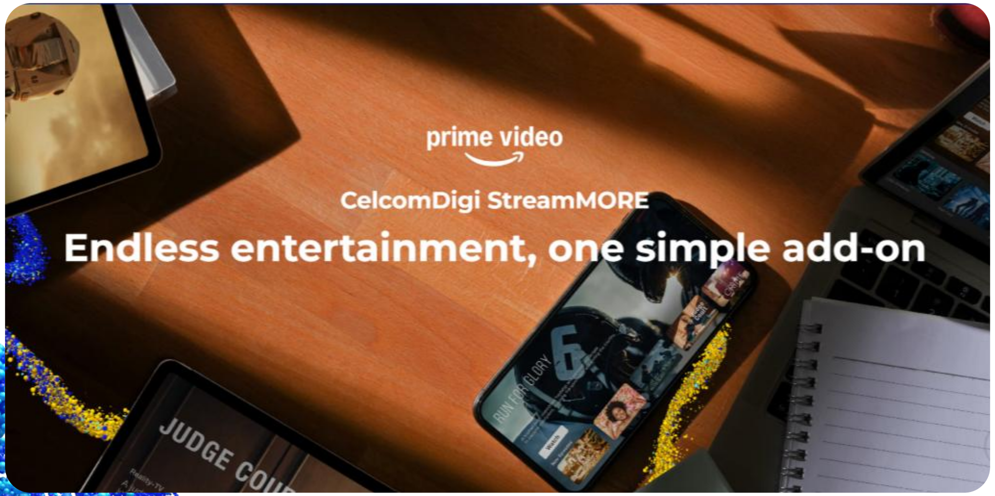

- **Resilient revenue performance:** Value uplift from Segmented Mobile Internet portfolio; underlying fundamentals remain steady
- **Disciplined focus on quality subscribers:** Revenue and ARPU stable Q-Q; decline mainly from low value subscriber segments
- **Strong base management:** Disciplined focus on higher-value customer retention and monetisation through personalised offers and value-added services' upsell

Enterprise

Revenue stable with strong growth from Solutions

	FY	Y-Y	Q-Q
Enterprise Solutions	▲24.3%	▲98.5%	▲79.7%
Enterprise Mobile	▼ 9.1%	▼15.0%	▲ 2.5%

- **Enterprise Solutions:** Revenue trends remained resilient, supported by strong demand for core connectivity and solutions offerings, offsetting softness in mobile; TechCo delivered strong growth via IoT and cybersecurity
- **Enterprise Mobile:** Revenue softened due to ARPU pressure despite continued subscriber growth, reflecting near-term monetisation headwinds;

Integration and Synergy Review

Large scale integration efforts nearing completion

Improved business performance

20.6 mil
Total subscribers

+8% Y-Y
ARPA Improvement

2x ARPU Uplift
From Prepaid-to-Postpaid

~40%
Fibre & Convergence acquisitions from CelcomDigi base

Stronger, more reliable network experience

>98%
Nationwide 4G network coverage

>90%
Network Integration completed

1800MHz & 2600 MHz
Spectrum awarded

Connected digital ecosystem

>80%
IT consolidation completed

CD App
Seamless, personalised digital experiences

Enhanced CelcomDigi experience across all touchpoints

Modernised Retail
60+ CD Stores
300+ CD Express Stores

>80% YTD
CSAT across all channels

 # 1
Strongest Malaysian telco brand

Operational & Organisational excellence

Innovation "Restart"
Refreshed core product portfolio, Security-led solutions, AI-enabled efficiency

New Operating Models
Network, Distribution, Customer Service

Progressive Winning Culture
High-Performance, Highly Competent Org

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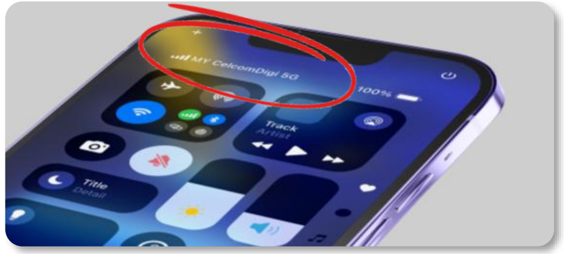
3-Year Merger Integration

Integration activities approaching completion by 2026; delivering superior customer experience

Widest, Fastest, Secure Network



Network integration and modernisation
- >90% completed

New Spectrum Assignments
- 2x20 of 2600MHz
- 2x5 of 1800MHz

Network quality
- >80 Mbps
- >80% improvement (3 bars & above)

Connected Digital Ecosystem

IT consolidation
- >80% completed, on-track

All new CelcomDigi app
- Primary digital touchpoint

Seamless, personalised digital experiences at scale

Enhanced Retail & Lifestyle Experience

>60 CelcomDigi Stores
- 2 flagship Life Stores
- Post-transformation:
  - 1.2x productivity improvement
  - 1.8x revenue uplift per store

>300 CelcomDigi Express Stores transformation underway

Operational & Organisational Excellence

High-performing and operationally efficient organisation

New operating models driving productivity and efficiency

~RM800mil steady state OPEX savings post-2027

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Delivering Synergy Commitments

Three-year integration and transformation nearing completion, synergy targets on track

(RM'm)	FY23	FY24	FY25	TOTAL (as at 4Q25)
P&L SAVINGS	157	345	304	806
CAPEX AVOIDANCE	209	1,380	283	1,872
Total Gross Synergy	366	1725	587	2,678

On track to achieving 2027 expectations:

Steady-state savings ~RM800m

NPV Synergies ~RM8b

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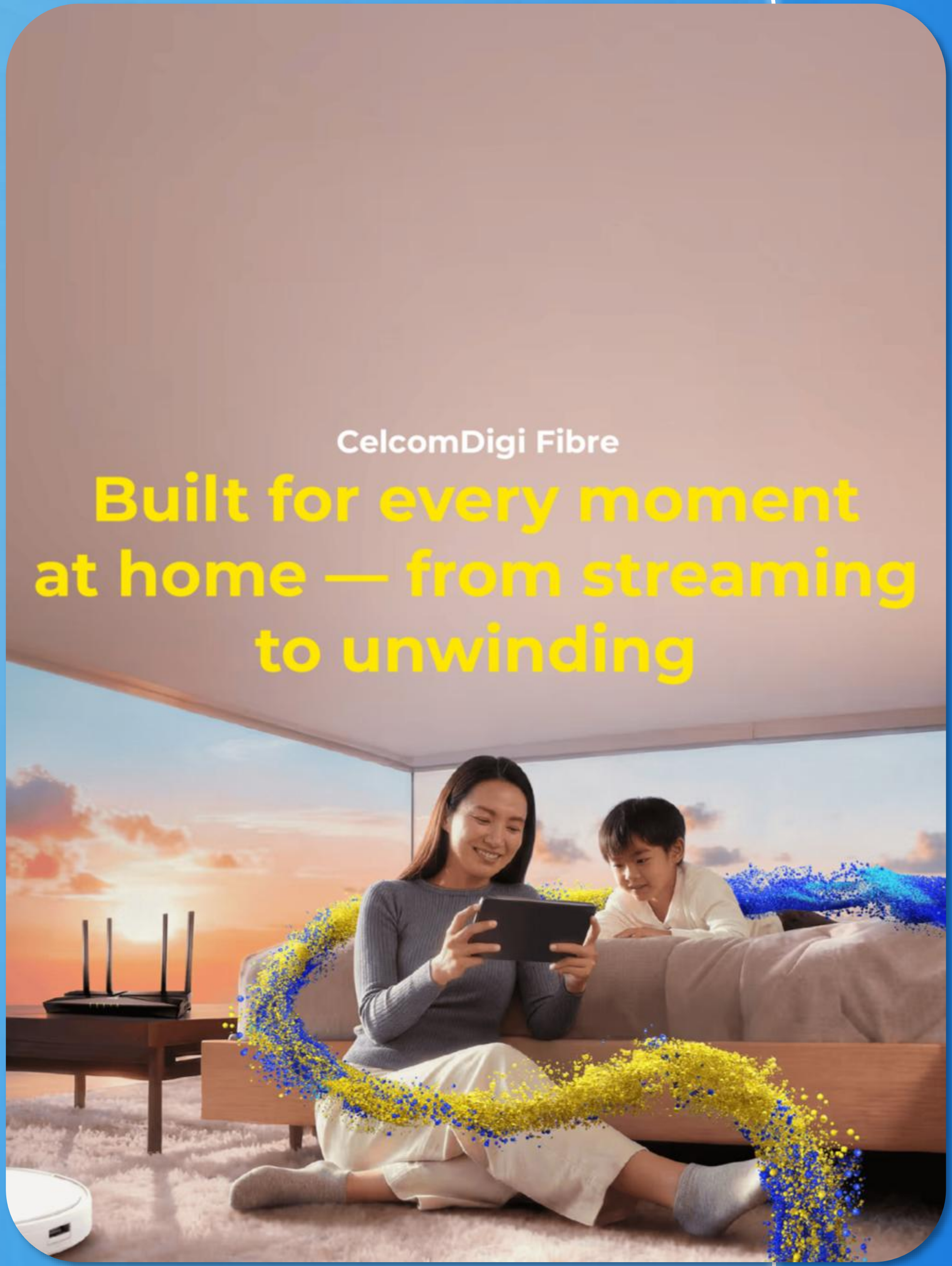

Financial Review

Financial Topline Snapshot

Steady revenue growth and cost discipline support EBIT and PAT resilience, with effective CAPEX management

RM'mn	4Q25	3Q25	4Q24	Q-Q	Y-Y	FY25	FY24	Y-Y
Total Revenue	**3,445**	3,125	3,276	**10.2%**	**5.2%**	**12,958**	12,679	**2.2%**
Service Revenue	**2,831**	2,728	2,720	**3.8%**	**4.1%**	**10,906**	10,792	**1.1%**
EBIT	**592**	648	310	**-8.6%**	**91.0%**	**2,818[1]**	2,778[1]	**1.4%**
PAT	**353**	350	163	**0.9%**	**116.6%**	**1,530**	1,390	**10.1%**
CAPEX	**733**	343	1,152	**113.7%**	**-36.4%**	**1,574**	2,372	**-33.6%**
Subscriber base (K)	**20,590**	20,493	20,394	**0.5%**	**1.0%**	**20,590**	20,394	**1.0%**

[1]Normalised view excludes any unusual, non-recurring items and/or extraordinary items (ROU impairment & cost for voluntary separation scheme).

1. **Service Revenue**
   - Steady service revenue growth, driven by Postpaid, Home & Fibre, and TechCo, offsetting softer Prepaid and Enterprise Mobile performance
2. **EBIT**
   - EBIT declined Q-Q due to higher depreciation and amortisation charges, while improving Y-Y reflecting the lower depreciation, amortization and impairment costs
3. **PAT**
   - PAT improved on lower depreciation and tax benefits, offset by softer revenue and higher costs
4. **CAPEX**
   - CAPEX management effective, with savings from efficiency initiatives partially offset by higher investment in projects

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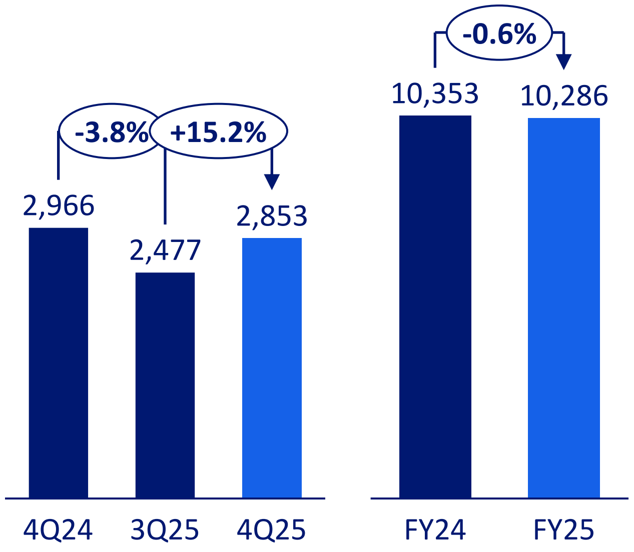
Cost and Expense

Cost discipline amidst higher COGS and strategic investments supporting overall expense management

Total Expense (RM'mn)



RM'm	4Q25	3Q25	4Q24	Q-Q	Y-Y	FY25	FY24	Y-Y
Cost of goods sold	1,052	814	814	29.2	29.2	3,532	3,016	17.1
Sales & marketing	158	157	165	0.6	-4.2	654	670	-2.4
Staff costs	206	188	137	9.6	50.4	818	919	-11.0
Operations & maintenance	217	248	230	-12.5	-5.6	928	939	-1.2
Other operating expenses	413	378	380	9.3	8.7	1,551	1,333	16.4
Total Cost	**2,046**	**1,785**	**1,726**	14.6	18.5	**7,483**	**6,877**	8.8
Depreciation, amortization & impairment	812	700	1,218	16.0	-33.3	2,848	3,480	-18.2
Others	-5	-8	22	-37.5	-122.7	-45	12	-475.0
Total Expenses	**2,853**	**2,477**	**2,966**	15.2	-3.8	**10,286**	**10,369**	-0.8

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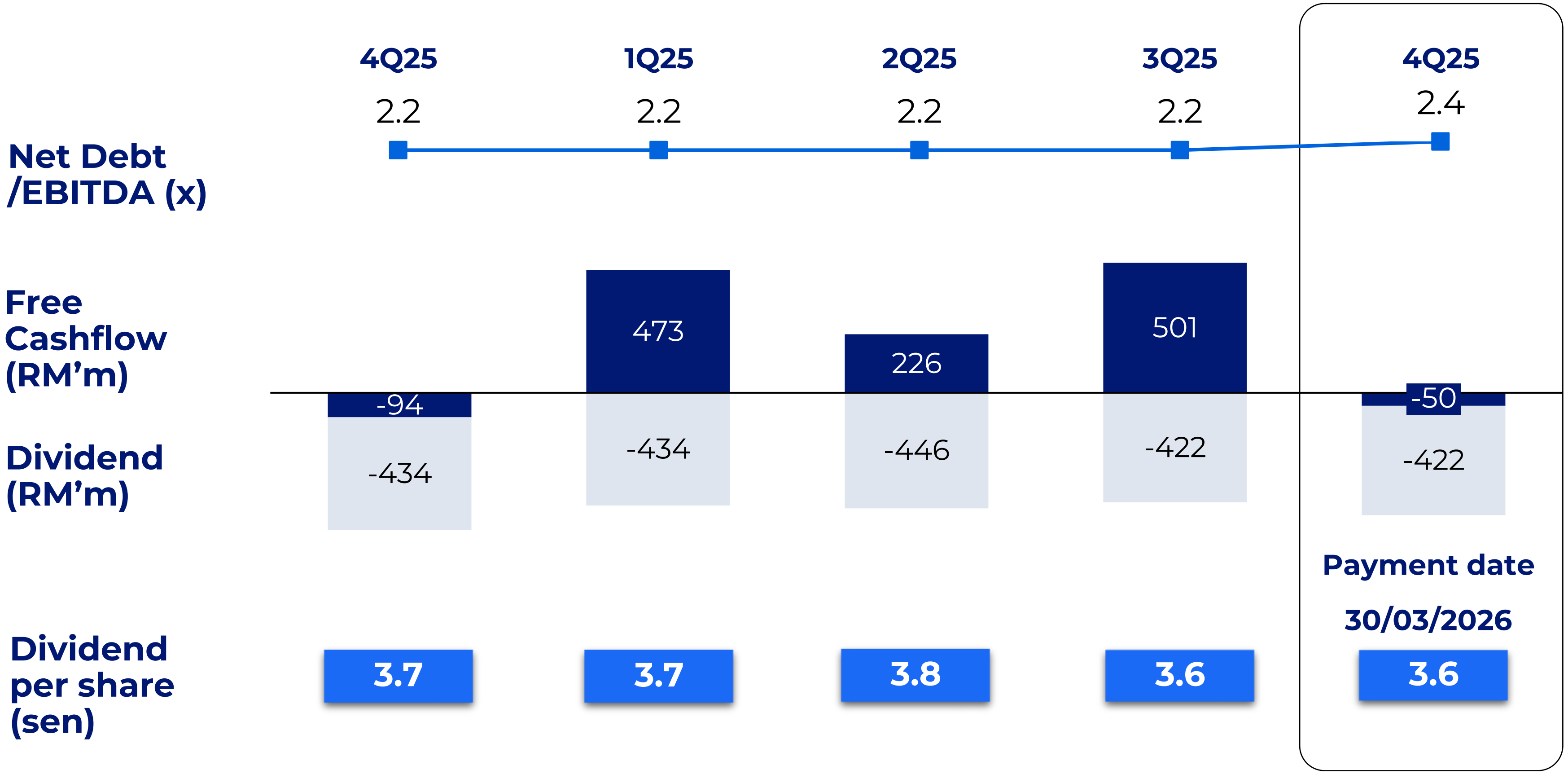
Strong returns to shareholders

Final dividend of 3.6 sen per share



Notes:

- ***Remain committed in distributing dividend at minimum of 80% of net earnings***
- ***Balancing prudent capital management***
- ***Strategically investing for the future***

2026 Guidance

2026 Guidance

Progressing in line with guidance

Service Revenue	**Low single digit growth**
*EBIT**	**Low single digit growth**
CAPEX Intensity	**12% to 13%**

**To accurately reflect CelcomDigi's underlying performance, EBIT growth guidance for 2026 excludes any unusual, non-recurring items and/or extraordinary items (ROU impairment & cost for voluntary separation scheme in 2025) and any impact from DNB and regulatory developments.*

2026 Strategy

Clear pathway for long-term profitable growth

Strengthening Market Leadership

- Execute for growth and market leadership, driving improved monetisation
- Strengthen GTM and deepen digital engagement
- Trusted brand leadership

Enhancing Customer Experience

- Enhance customer experience across all touchpoints
- Foster customer loyalty and retention
- Achieve best network performance with unmatched reliability

Driving Operational Excellence

- Drive efficiency and productivity
- Streamline operating models and structures
- Leverage technology and innovation for efficiency and service excellence

Investing for the Future

- Future-proof with autonomous tech
- Accelerate AI, Data & 5G innovation for new revenue opportunities
- Build high-performing, highly competent future-ready workforce
- Drive responsible and sustainable business

Delivering final phase of integration and transformation initiatives

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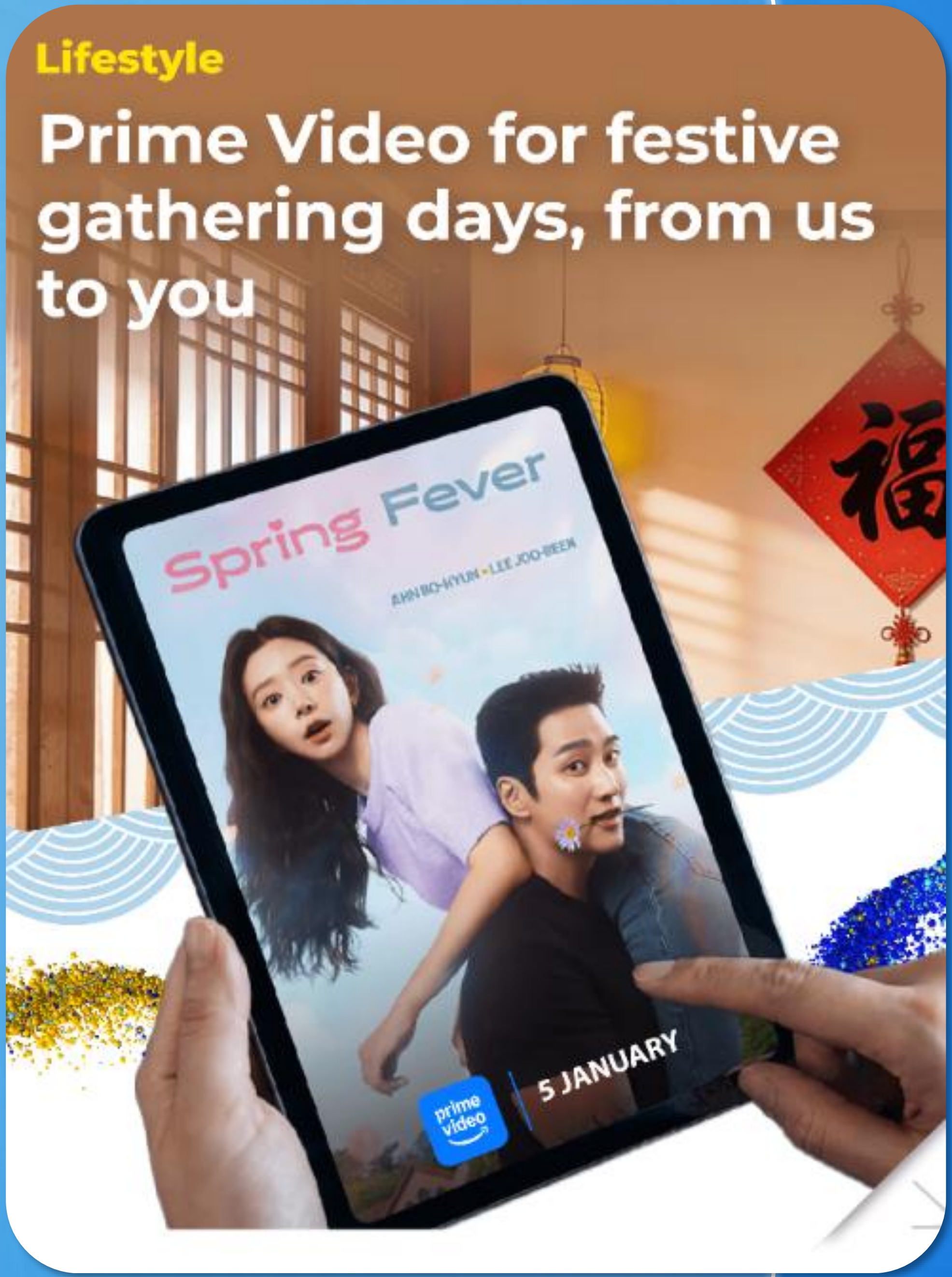
No.1
IN MALAYSIA
5G

WIDEST FASTEST SECURE


Lifestyle
Prime Video for festive gathering days, from us to you
Spring Fever
5 JANUARY
prime video

Q&A

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WIDEST FASTEST SECURE

Behind The 新

新 (xīn): *New or fresh beginnings*

Behind the scenes of every Chinese New Year celebration are the hands that connect us to our roots.

Happy Chinese New Year

celcomdigi
Thank You
CelcomDigi Berhad
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