

**PRESS RELEASE**

For immediate publication

**CelcomDigi closes FY2024 with stronger performance in Q4, poised for growth as market leader**

- *Strong normalised EBIT and PAT growth, synergy realisation on track, major integration initiatives ahead of plan*
- *Delivered guidance for the year, declares full year dividend totaling 14.3 sen per share*

**PETALING JAYA, 13 February 2025** – CelcomDigi Berhad (“CelcomDigi”) today announced its fourth quarter and full year results for the Financial Year 2024 (FY2024), delivering overall strong financial and operating performance while executing an extensive integration programme in its second year as a merged company. The company had progressed ahead of plan in integration and transformation programmes across network, IT, retail, customer experience, and other operating model changes, putting in place a strong foundation for long-term profitable growth.

**Second-year integration and transformation ahead of plan, synergy targets on-track**

In 2024, CelcomDigi intensified efforts to complete approximately 75% of its network integration and modernisation programme. It has also successfully concluded the first phase of harmonising the billing and customer relationship management system. The rollout of its 48 new retail stores is now delivering improved sales productivity and enhanced customer and digital experiences. The company also refreshed its product portfolio across all consumer and enterprise segments, going to market as a single CelcomDigi brand.

As a flow-through of cost efficiencies from these integration initiatives, the company is on track to deliver annual cost savings of around RM700 to RM800 million post-2027.

**Creating pathways for sustainable and profitable growth**

FY2024 topline remained stable with strong underlying profitability, supported by disciplined cost management and synergy realisation.

One-off merger-related financial adjustments caused its reported EBIT and PAT for FY2024 to decline 13.4% and 11.4% respectively. Excluding these non-recurring adjustments, the full-year normalised EBIT and PAT registered strong growth of 4.0% to RM2,797 million, and 11.6% to RM1,748 million respectively, resulting from stringent cost management and synergy savings.

Continued revenue growth in Postpaid, Home & Fibre, and Enterprise solutions cushioned the decline from Prepaid and Enterprise mobile. FY2024 Service Revenue was at RM10,792 million, a marginal decline of 0.6% in the second year of integration.

For FY2024, Postpaid revenue grew 2.6% Y-Y to RM4,181 million on the back of growth in subscribers (+374K Y-Y), from enhanced convergence plans, while Prepaid revenue recorded a slower decline of 3.4% to RM4,416 million, with subscribers losses (-23K Q-Q) now at a lower rate than in previous quarters, marking signs of a turnaround from effective base management.

Home & Fibre revenue recorded a strong double-digit growth (+34.4% FY Y-Y) to RM185 million, with subscribers growing 76K Y-Y ahead of the industry rate of growth.

Enterprise Solutions reported continued growth (+8.8% FY Y-Y) while Enterprise Mobile showed improvement in the quarter (+5.2% Q-Q), reflecting encouraging adoption of its corporate offerings.

The company closed the year with approximately 20.4 million subscribers, with improved blended ARPU at RM42.

The company declared a fourth interim dividend of 3.7 sen per share or a FY2024 total dividend of 14.3 sen per share, in line with its sustainable dividend commitment to shareholders.

### Transformation initiatives provide launchpad for future growth and efficiency

Chief Executive Officer Datuk Idham Nawawi said, “We achieved significant milestones in the second year of post-merger integration, capturing synergies as planned while maintaining financial discipline to achieve an overall strong financial and operating performance. This solid execution and operational excellence enabled us to deliver shareholder value in line with our FY2024 guidance.

Looking ahead, with a solid foundation in place, we continue to focus on strengthening market leadership across our lines of business, creating pathways for long-term profitable growth. We will focus on delivering more value to our customers through product innovation and digital value-added services. We will drive operational excellence through cost structure optimisation and robust operating models to be one of the most efficient operators in the world. We continue to invest for the future as we bring innovation and new AI-driven capabilities to the market, while we redefine digital services and customer journeys. These initiatives will enable us to deliver superior customer experience, sustain our market leadership and realise our telco-tech ambition, while advancing the nation’s development into a 5G-AI powered digital society.”

### Financial and Operational Highlights

RM'm	4Q24	3Q24	4Q23	Q-Q	Y-Y	FY24	FY23	Y-Y
<b>Total Revenue</b>	<b>3,276</b>	3,126	3,275	<b>4.8%</b>	<b>0.03%</b>	<b>12,679</b>	12,682	<b>-0.02%</b>
<b>Service Revenue</b>	<b>2,720</b>	2,689	2,737	<b>1.2%</b>	<b>-0.6%</b>	<b>10,792</b>	10,859	<b>-0.6%</b>
<b>EBIT</b>	<b>328</b>	771	798	<b>-57.5%</b>	<b>-58.9%</b>	<b>2,330</b>	2,689	<b>-13.4%</b>
<b>Normalised EBIT</b>	<b>658</b>			<b>-14.7%</b>	<b>-17.5%</b>	<b>2,797</b>		<b>4.0%</b>
<b>PAT</b>	<b>161</b>	440	439	<b>-63.4%</b>	<b>-63.4%</b>	<b>1,388</b>	1,567	<b>-11.4%</b>
<b>Normalised PAT</b>	<b>409</b>			<b>-7.0%</b>	<b>-6.8%</b>	<b>1,748</b>		<b>11.6%</b>
<b>Capex</b>	<b>1,152</b>	384	1,010	<b>199.7%</b>	<b>14.0%</b>	<b>2,372</b>	1,755	<b>35.2%</b>
<b>Subscriber base (K)</b>	<b>20,394</b>	20,255	20,552	<b>0.7%</b>	<b>-0.8%</b>	<b>20,394</b>	20,552	<b>-0.8%</b>

- **Consumer: Postpaid continuing growth momentum, while Prepaid base stabilised with retention activities**
  - Postpaid subscribers grew +83K Q-Q and +374K Y-Y in Q4 FY2024, reaching 5.79 million subscribers, driven by the company’s efforts in offering attractive packages and competitive pricing. Q4 2024 revenue was RM1,063 million, +1.6% Q-Q and +3.9% Y-Y, reflecting market trend with growing mid-value customer base, coupled with outbound roamers during the year-end festive period.

- Prepaid subscribers decreased -23K Q-Q, -621K Y-Y to 12.86 million subscribers, driven by targeted retention campaigns. Revenue in Q4 was RM1,088 million, -0.7% Q-Q, -5.1% Y-Y, impacted by lower activations arising from dual-SIM consolidation and a strategic decision to reduce reliance on one-time rotational SIM segment. Average revenue per user (ARPU) remained stable at RM28 despite price competition.
- **Home & Fibre: Persistent and solid growth in subscribers and revenue, with industry leading subscriber additions**
  - Subscribers grew +29K Q-Q, +76K Y-Y, totaling 188K subscribers, driven by competitive offerings and channel push.
  - Revenue was RM56 million, +14.3% Q-Q, +48.3% Y-Y, in tandem with the growth of subscribers. ARPU reduced to RM107 due to one-off finance re-classification.
- **Enterprise: Improved performance in Enterprise Solutions**
  - Enterprise revenue improved +4.3% Q-Q driven by increase in Mobile, M2M, ICT Solutions and Bulk SMS, but declined -1.7% Y-Y in Q4 FY2024 to RM307 million, mainly affected by the decline in mobile revenue.
  - Growth in the corporate segment attributed mainly to fixed connectivity and ICT solutions.

### FY2025 Financial Guidance

CelcomDigi looks forward to a more robust and sustainable outlook for 2025 onwards. The guidance for FY2025 is as follows:

Service Revenue	Low single digit growth
EBIT <sup>1</sup>	Low to mid-single digit growth
Capex-to-Total Revenue Ratio	14% - 16%

<sup>1</sup> To accurately reflect CelcomDigi's underlying performance, EBIT growth guidance excludes any material non-recurring and extraordinary items for both FY2024 and FY2025

Click [here for CelcomDigi's CEO's Reflections](#) and more on the company's Q4 2024 performance.

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### About CelcomDigi

CelcomDigi is Malaysia's largest mobile network operator with more than 20.4 million users on its network. Established on 1 December 2022 from the merger of Celcom and Digi, the company aims to serve the growing digital needs of its customers by leveraging its newly combined widest network footprint, distribution touchpoints, innovative range of digital products and services, and superior customer experience powered by over 3,800 top industry experts. The company has clearly defined ambitions to advance the nation, inspire Malaysian society, and be a leader in inclusion and ESG practices. For more information on CelcomDigi, visit [www.celcomdigi.com](http://www.celcomdigi.com).

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