

# 1<sup>st</sup> Quarter FY23 Results

21 June 2022



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# 1Q FY23 key performance highlights

## Quarter-on-quarter financial highlights

4Q FY22 | 1Q FY23

### Revenue

**RM 1,031mn | RM 962mn**

Revenue impacted by softer adex and commerce

### Commerce

**RM 67mn | RM 54mn**

Commerce softened as consumers engage in physical shopping and inflation suppresses consumer spends

### Adex

**RM 146mn | RM 112mn**

Adex softened due to seasonality. Advertisers also cut back on advertising spends in view of inflation

### EBITDA

**RM 306mn | RM 315mn**

EBITDA margin of 33%, up 3p.p.

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

**RM 131mn | RM 119mn**

Normalised PATAMI margin of 12%

### FCF of RM 144mn

**144% of PATAMI,**  
**1.25 sen** interim dividend declared

NB:

(1) Normalised PATAMI excludes post-tax impact unrealised forex gain/(loss) 1Q FY23: (RM 19mn), 4Q FY22: (RM 4mn) due to mark-to-market revaluation of transponder-related lease liabilities

# 1Q FY23: Transition to endemic amid headwinds



## Content

- Renewed exclusive rights to the Premier League for 3 more seasons until 2024/25
- No.1 Entertainment Destination for Raya 2022
- Premiered latest Astro Originals *Histeria*, *Kuasa* and No.1 programme during Raya, *Jangan Menangis Cinta*
- Reality show *Big Stage S8* continues to reign as No.1 entertainment show in Malaysia



## Business highlights

- Uptick in ARPU to RM97.4
- Over 600k Ultra and Ulti boxes rolled out to date
- On Demand shows streamed grew 48% YoY to 148mn
- Launched new multiroom offering, enabling customers to watch Astro via a Smart TV app
- Broadband customers up 50% YoY driven by value bundles



## New launches

- Disney+ Hotstar now integrated onto Ultra Box, more services to follow
- Launched Astro Fibre, our own Internet Service, available on a standalone basis or bundled with content
- Launched Astro Fibre for NJOI customers
- Launched sooka VIP plan for the big screen at RM84.90



## Adex

- Launched addressable advertising on linear TV for Astro homes for next-gen audience targeting on TV
- Adex recovery dampened by seasonality and inflationary pressure, down 24% QoQ but up 2% YoY
- Astro Radio grew listenership by 7% on FM and digital to 18.2mn weekly, cementing position as unrivalled #1 audio network in Malaysia



## Financial position

- Free Cash Flow of RM144mn
- Net Debt/EBITDA ratio at 1.6x
- Cash and cash equivalent at RM672mn

# 1Q FY23 key performance highlights

## Year-on-year financial highlights

1Q FY22 | 1Q FY23

### Revenue

RM 1,061mn | RM 962mn

Revenue impacted primarily by softer commerce

### EBITDA

RM 374mn | RM 315mn

EBITDA margin of 33%

### Commerce

RM 115mn | RM 54mn

Performance impacted as consumers engage in physical shopping and inflation suppresses consumer spends

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

RM 147mn | RM 119mn

Normalised PATAMI margin of 12%

### Adex

RM 109mn | RM 112mn

Adex up 2% YoY as restrictions eased

### FCF of RM 144mn

144% of PATAMI,  
1.25 sen interim dividend declared

NB:

(1) Normalised PATAMI excludes post-tax impact unrealised forex gain/(loss) 1Q FY23: (RM19mn), 1Q FY23: (RM 6mn) due to mark-to-market revaluation of transponder-related lease liabilities

# FY23 Year to date overview

	1Q FY22	1Q FY23	Change
Total TV households in Malaysia ('000) <sup>(1)</sup>	7,712	7,835	2%
TV household penetration <sup>(2)</sup>	74%	71%	(3 p.p.)
TV customer base ('000)	5,681	5,561	(2%)
Pay TV ARPU (RM)	97.2	97.4	0.2%
Astro TV viewership share <sup>(3)</sup>	72%	71%	(1 p.p.)
Radio listeners weekly (FM and digital) (mn) <sup>(4)</sup>	17.0	18.2	7%
Digital MUV (mn) <sup>(5)</sup>	13.2	11.3	(14%)
Connected STBs ('000) <sup>(6)</sup>	1,033	1,095	6%

	1Q FY22	1Q FY23	Change
Revenue (RM mn)	1,061	962	(9%)
Commerce (RM mn)	115	54	(53%)
Adex (RM mn)	109	112	2%
EBITDA (RM mn)	374	315	(16%)
EBITDA margin	35%	33%	(2 p.p.)
Normalised PATAMI (RM mn) <sup>(7)</sup>	147	119	(19%)
FCF (RM mn)	215	144	(33%)
EPS (RM sen)	2.7	1.9	(29%)

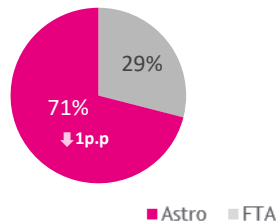
NB

- (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 digital
- (5) Digital monthly unique visitors ("MUV") to Astro's digital brands, averaged over the last 12 months as sourced from comScore
- (6) Connected set-top boxes (STBs) are internet-ready with recording functionality and have access to Astro's On Demand library of content
- (7) Normalised PATAMI excludes post-tax impact of unrealised forex gain/(loss) YTD FY23: (RM 19mn), YTD FY22: (RM 6mn) due to mark-to-market revaluation of transponder-related lease liabilities
- (8) Numbers may not add up due to rounding differences

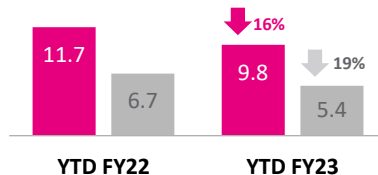
# On Demand streaming key in engaging customers



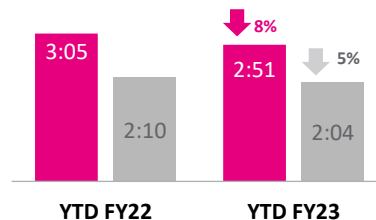
TV Viewership Share <sup>(1)</sup>



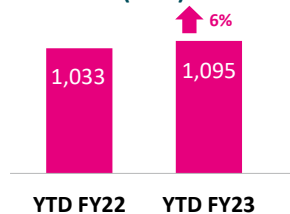
Avg. Daily Viewers (mn)



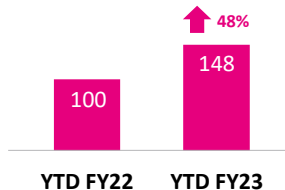
Avg. Time Spent/Day (hrs)



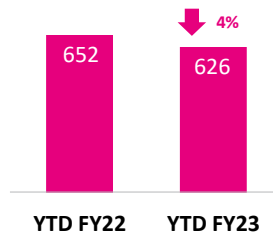
Total Connected STBs <sup>(2)(3)</sup>  
(‘000)



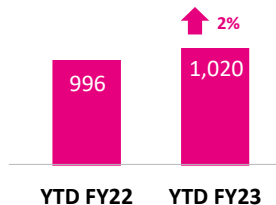
On Demand Shows Streamed (mn)



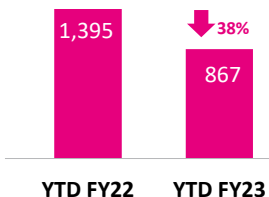
Avg. Weekly Viewing (mins)



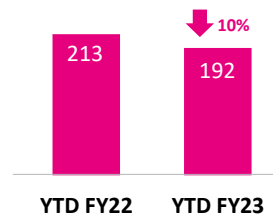
Linked Customers <sup>(4)</sup> (‘000)



Monthly Active Users <sup>(5)</sup> (‘000)



Avg. Weekly Viewing (mins)

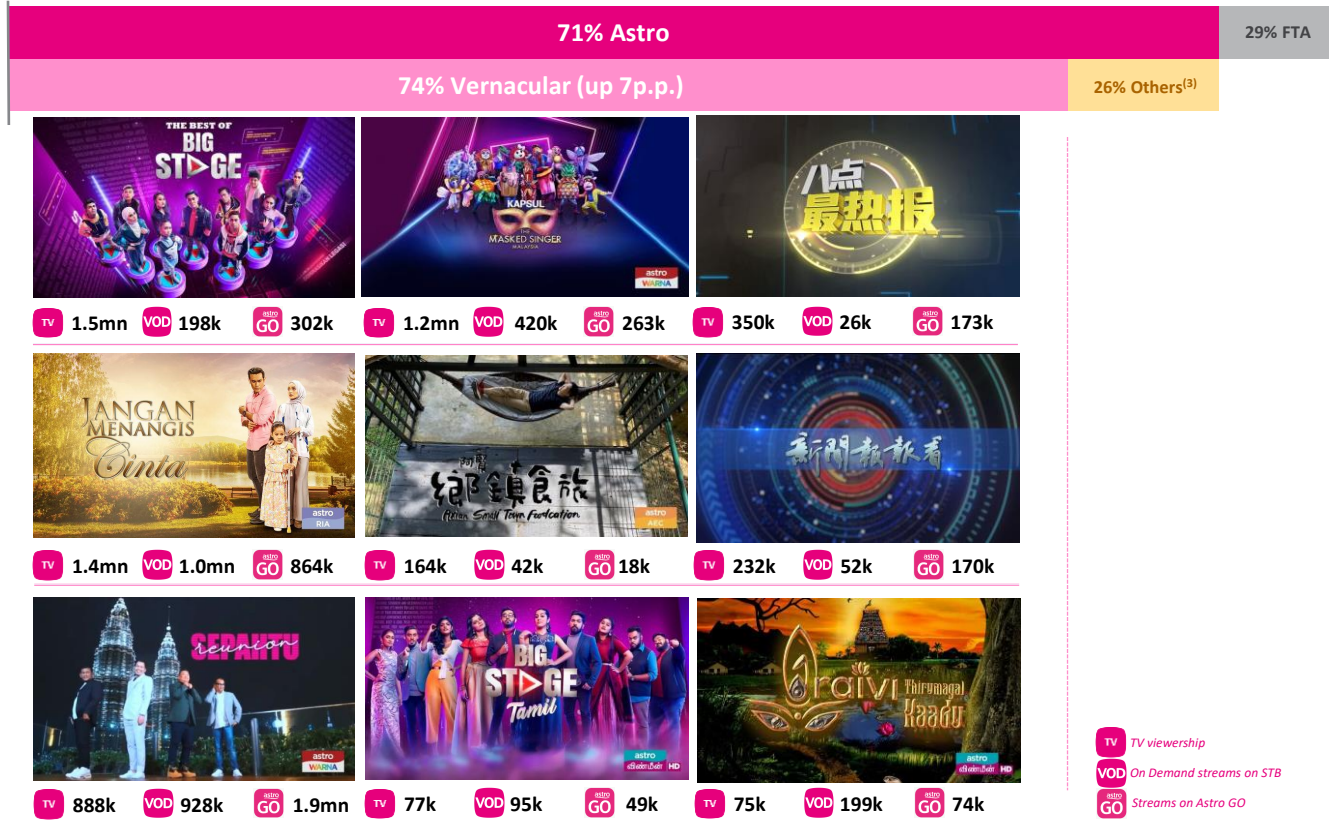


NB:

- (1) Target Audience: Kantar Media, Dynamic TV Audience Measurement (DTAM). All Astro Pay-TV viewers YTD
- (2) Cumulative since inception
- (3) Connected set-top boxes (STBs) are internet-ready with recording functionality and have access to Astro's On Demand library of content
- (4) Pay-TV customers who have linked their account to Astro GO for seamless viewing
- (5) Source: App Annie as of 30 April at device level

# 74% of customers' time spent on vernacular, up 7 p.p.

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



astro

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

129  
HD channels

51  
Astro-branded  
channels

1  
Ultra HD channel

+ 90,000 OD shows  
+ 4K Ultra HD VOD  
+ 2 Astro GO access  
+ Streaming services

HD  
nJOI  
Prepaid

17  
free channels

>60  
prepaid channels  
& packs

TV TV viewership  
VOD On Demand streams on STB  
NiGO 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 30 April 2022

(3) Others include Sports, English and International content

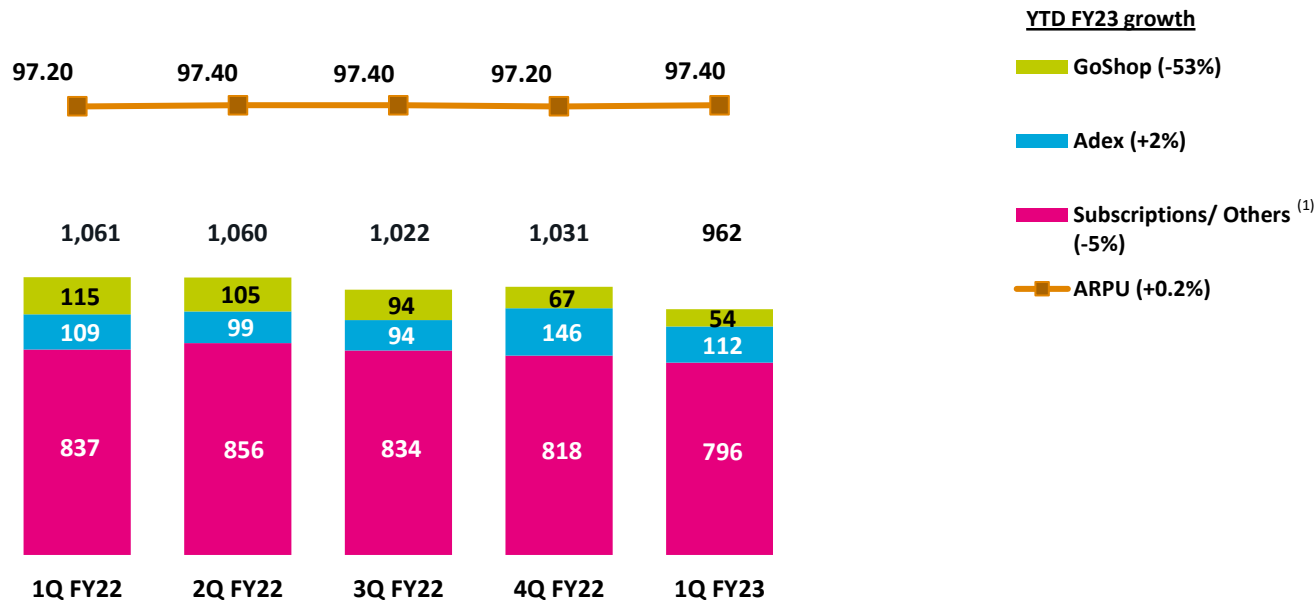
Go Beyond™



# Revenue and ARPU resilient amid protracted lockdowns

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) Numbers may not add up due to rounding differences

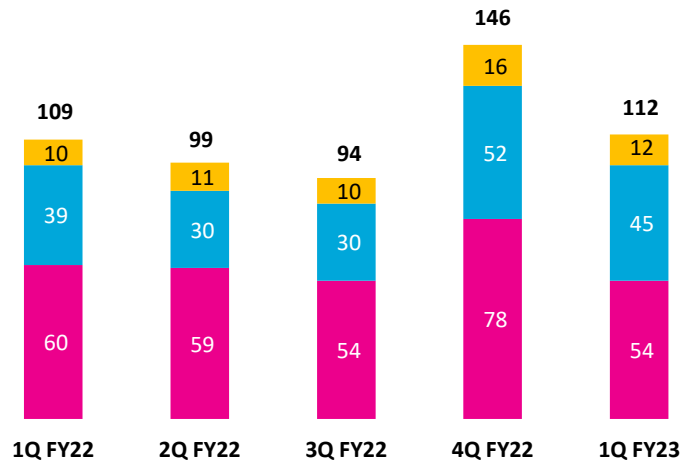
# Adex: Up YoY as recovery resumes

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

(RM mn)

■ TV ■ Radio ■ Digital & Addressable <sup>(5)</sup>

YTD  
Growth



+2%

+20%

+14%

-9%

**Total Malaysia  
gross ADEX  
growth <sup>(2)(5)</sup>**

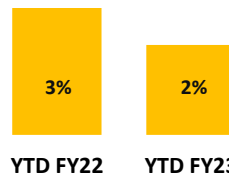
**OVERALL ADEX  
+24%**

**DIGITAL  
+44%**

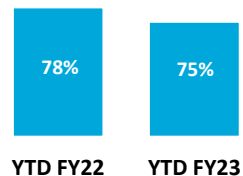
**RADIO  
+28%**

**TV  
+6%**

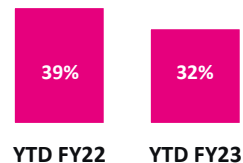
## Share of digital adex



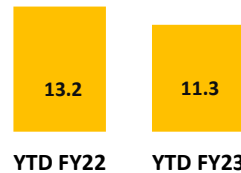
## Share of radex



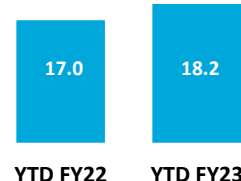
## Share of TV adex



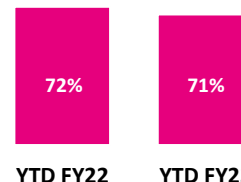
## Digital MUV (mn)



## Radio listeners weekly (FM and digital) (mn)



## TV viewership share <sup>(4)</sup>



NB

(1) Advertising income is net of commissions and discounts

(2) Malaysia gross adex figures (covering TV, print, radio, cinema, in store media, outdoor and digital) are based on Nielsen gross adex and IPG's estimates

(3) Share of radex is based on Astro and IPG's estimates (with Nielsen gross adex as base). Weekly audience measurement is based on GfK for FM and RadioActive for digital

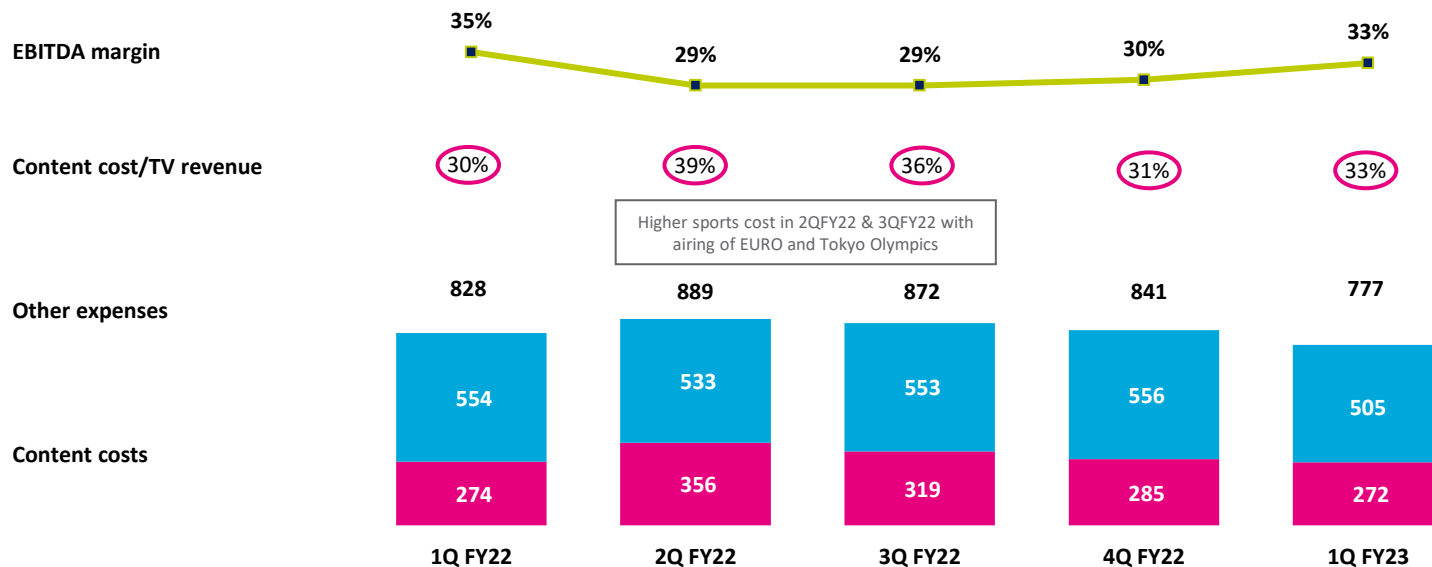
(4) Share of TV adex is based on Astro and IPG's estimates (with Nielsen gross adex as base). Viewership share is based on DTAM deployed by Kantar

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

# Focused on operational efficiencies

Total cost

(RM mn)



NB

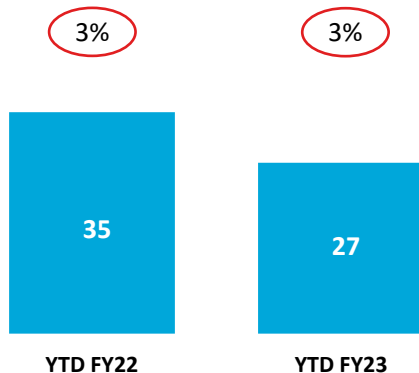
- (1) Content costs are disclosed as part of cost of sales in our financial statements
- (2) Other expenses include marketing and distribution costs, administrative expenses, STB installation and smartcard costs, depreciation and amortisation, as well as maintenance costs
- (3) Numbers may not add up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

# Disciplined capex spends

## Cash capex

(RM mn)

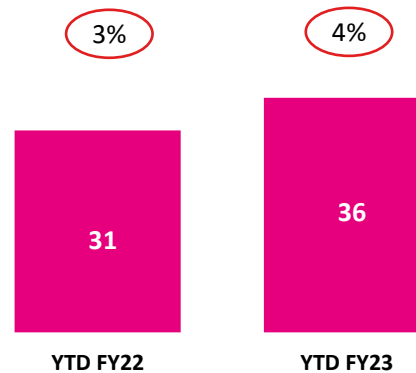
as % of  
revenue



## Non-cash capex

(RM mn)

as % of  
revenue



Key capex investments in FY23 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 3 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 Q1FY23, vendor financing stood at RM359mn, of which RM130mn is current and RM229mn is non-current

NB

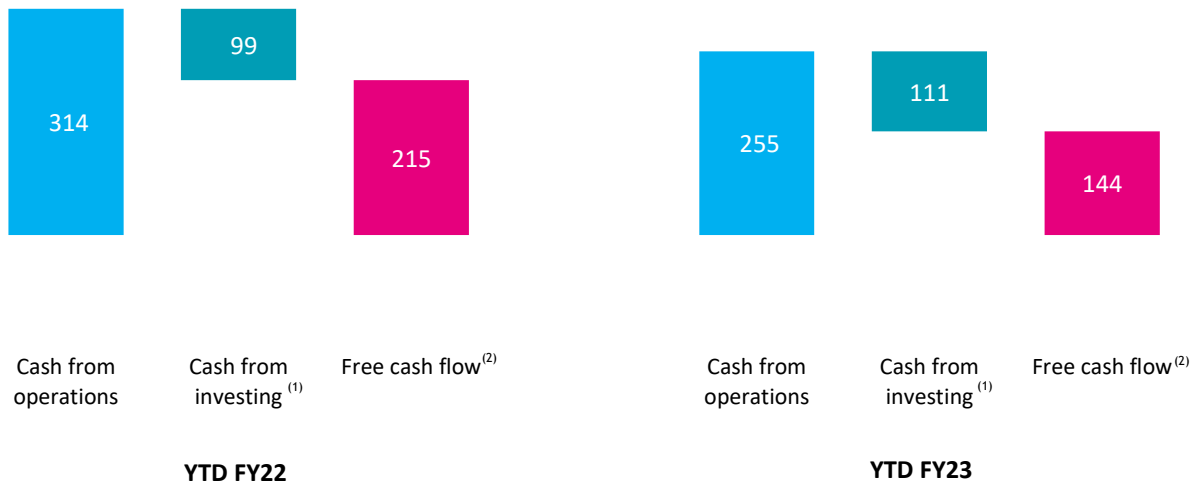
- (1) Numbers may not add up due to rounding differences  
(2) STBs refer to Astro Pay-TV's Set-top box and ODUs refer to Pay-TV's Outdoor Unit  
(3) CPEs refer to Astro Fibre's customer premises equipment

# Strong cash generation capabilities

Free cash flow

(RM mn)

as % of PATAMI



...enabling significant flexibility on capital management and dividend policy

NB

(1) Excludes investments, disposals and maturities of unit trust and money market funds

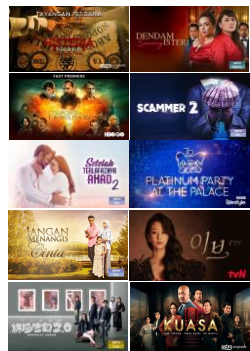
(2) Excludes repayments of vendor financing and payments of finance leases, which are categorised as cash from financing for consistency with Bursa disclosure

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

# Quarterly dividend announcement

- Leveraging on invested capital, AMH continues to be highly cash generative
- The Board of Directors of AMH has declared a quarterly dividend of **1.25 sen** per share for 1Q FY23
- Quarterly dividend entitlement and payment dates are **7 July 2022** and **20 July 2022** respectively

# Malaysia's No.1 Entertainment Destination



Aggregated:



Standalone:



## CONTENT

- Malaysia's leading content creator & aggregator
- Produced and commissioned over 11k hours of local content in FY22
- Rich On Demand library featuring over 90,000 titles

## TV

- Largest Pay-TV operator in SEA
- Serving 5.6mn households
- 71% household penetration
- 1.1mn connected STBs
- 7.6k enterprise customers
- 32% TV adex share

## BROADBAND

- c.6mn home passed through partnership with Telekom Malaysia
- Speeds of up to 800Mbps
- WIFI 6 router as standard
- Available as standalone or bundled for greater value

## STREAMING

- Largest aggregator of the best global and regional streaming services, for eventual integration onto STBs
- Launched sooka, our own standalone streaming service catering to millennials

## DIGITAL

- 11.3mn digital MUV across over 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 language- English, Malay, Chinese, Tamil
- 18.2mn radio listeners weekly (FM and digital)
- 75% radex share

## COMMERCE

- Multilanguage shopping experience
- Five dedicated 24/7 channels in Malay and Mandarin
- On TV, web and mobile
- 3.2mn registered customers

# FY23 Strategic priorities



## **Content** **Pay-TV** **NJOI** **Broadband** **Streaming**

Produce more premium Astro Originals  
Drive premium viewing experience  
Expand prepaid content choice and ease path to purchase  
Grow broadband bundle take-up as an ISP  
Integrate more streaming apps onto our Ultra and Ulti boxes



## **Streaming** **Radio** **Digital brands** **Commerce**

Aggregate more streaming apps and grow sooka  
Reinvent audio for the digital future  
Leverage digital traffic to grow digital adex  
Leverage growing customer base to drive home shopping business



## **Adex** **Enterprise**

Strengthen adex proposition with addressable advertising  
Support businesses with flexible content and connectivity solutions



# YTD FY23 highlights

1

## **Content** Slides #24 to #27

- ✓ Renewed exclusive rights to the Premier League for 3 more seasons until 2024/25
- ✓ No.1 destination during Raya 2022 with top rating winner *Jangan Menangis Cinta*
- ✓ Premiered slate of new, contemporary Astro Originals including *Kuasa*, *Histeria The Series*, in addition to rating winner *Setelah Terlafaznya Akad 2*
- ✓ *Kampung Pisang Berbuah Dua Kali* is the No.1 local movie in cinemas

2

## **Pay-TV** Slide #18 to #19

- ✓ Integrated Disney+ Hotstar on the Ultra Box, offering customers a unified, seamless big screen experience with more services to follow
- ✓ Launched new multiroom offering, enabling customers to watch Astro via a Smart TV app

3

## **Broadband** Slide #20

- ✓ Launched Astro Fibre, our new internet service with speeds of up to 800Mbps for Astro and NJOI customers
- ✓ Access to c.6mn homes passed in partnership with Telekom Malaysia Berhad (TM)
- ✓ Broadband customers increased by 50% YoY, with new TV packs offering greater bundled value

4

## **NJOI** Slide #21

- ✓ Over 60 prepaid a-la-carte channels and packs for purchase
- ✓ Launched broadband for NJOI customers

5

## **Adex** Slides #28

- ✓ Rolled out addressable advertising on linear TV across Astro homes

6

## **Streaming services** Slides #22 to #23

- ✓ 6 streaming services onboard including Astro GO, Disney+ Hotstar, HBO GO, Netflix, TVB Anywhere+ and iQIYI
- ✓ Our own streaming service, sooka serves live sports and vernacular content to digital natives

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## **Radio** Slide #30

- ✓ No.1 radio brand across all major languages in Malaysia
- ✓ 60 online radio stations on SYOK
- ✓ 18.2mn weekly listeners across FM and digital, up 6%
- ✓ Reinventing radio - including podcasts and customised audio content delivered through digital

8

## **Digital brands** Slide #29

- ✓ Monthly MUVs of 11.3mn across all digital brands
- ✓ AWANI is No.1 news brand on social media
- ✓ Gempak, Xuan, Ulagam are Malaysia's top digital brands

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## **Commerce** Slide #31

- ✓ Customers grew to 3.2mn
- ✓ Affected by consumers engaging in physical shopping and inflation suppressing spends

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## **Enterprise** Slide #32

- ✓ Support enterprises with flexible content and connectivity solutions
- ✓ Special adex packages for SME and microbusinesses

# Serving Malaysians via 3 distinct services

For those who want  
it all



## Pay-TV

### TV Packs bundled:

- The very best streaming services
- Broadband

For those who prefer  
prepaid content



## Freemium TV

- 17 free TV channels
- HD option at RM15 for 30 days
- Over 60 channels and packs for purchase

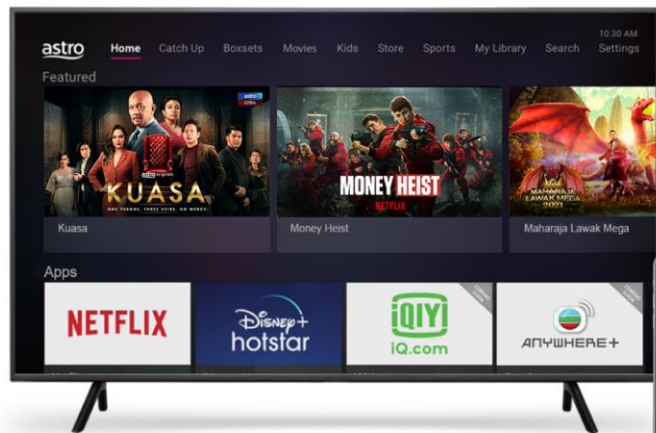
For pure streamers  
and cord-nevers



## Freemium Streaming

- Free content tier with ads
- Premium live sports and Astro's winning local content from RM15.90 per month, renewable monthly
- VIP TV Plan at RM84.90 for the big screen

# Pay-TV: The New Astro experience



astro fibre astro  
REWARDS



Ultra Box **4K UHD**



ULTRA PLUG & PLAY



Ulti Box **HD**



ULTI PLUG & PLAY

Over  
**600,000**  
installs to date

## Featuring



### Plug & Play

Connect and stream Astro via home broadband without a satellite dish



### 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 90,000 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

# Broadband: Astro Fibre reaching c.6mn homes passed



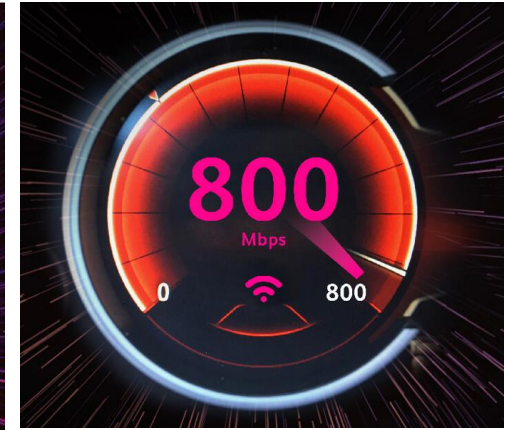
The graphic features a dark background with colorful streaks. At the top, the 'astrofibre' logo is in white and pink, followed by 'WiFi KENCANG™' in large, multi-colored letters. Below this, a sequence of items is shown: a white box with '50 Mbps', a white box with the 'astro' logo, a white box with a plus sign, a white box with a plus sign, a white box with a plus sign, a white box with a plus sign, a white box with a plus sign, a white box with a plus sign, a white box with a plus sign, and a large orange circle with 'ONLY RM129\*'. Below the items are two white boxes with 'FREE WIFI 6 ROUTER' and 'FREE MESH'. At the bottom left is the 'astrofibre.com.my' logo, and at the bottom right is small text: 'MEASAT Broadcast Network Systems Sdn. Bhd. 136301008561 (020954-A)' and 'T&C apply (020954-A)'.

astrofibre  
WiFi KENCANG™

50 Mbps + astro + FREE WIFI 6 ROUTER + FREE MESH = ONLY RM129\*

astrofibre.com.my

MEASAT Broadcast Network Systems Sdn. Bhd. 136301008561 (020954-A)  
T&C apply (020954-A)



Speeds of  
**50 Mbps to 800 Mbps**

Available through:

- **Bundling with content**
- **Standalone broadband**



# NJOI: Introducing broadband for NJOI customers



astrofibre | njoI

## WiFi KENCANG™

KHAS UNTUK PELANGGAN NJOI!

**HANYA RM129**

- ✓ 100 Mbps
- ✓ Router **WiFi 6** Percuma
- ✓ Mesh WiFi Percuma

**+ 30 HARI LANGGANAN PERCUMA**

**DAPATKAN SEKARANG!**

**Zack Kirana**  
Guru Tuisyen Interaktif



HD  
njoI Prepaid

**PEK SERBANEKA**

RM 35 - 30 HARI

KETAMBU LEBIH LANJUT



HD  
njoI Prepaid

**SPORTS MEGA BAHARU**

RM 70 - 30 HARI

KETAMBU LEBIH LANJUT



HD  
njoI Prepaid

**PEK POPCORN**

RM 35 - 30 HARI

KETAMBU LEBIH LANJUT



over

**60**

prepaid  
channels & packs

**17**

free TV  
channels

**26**

free radio  
channels

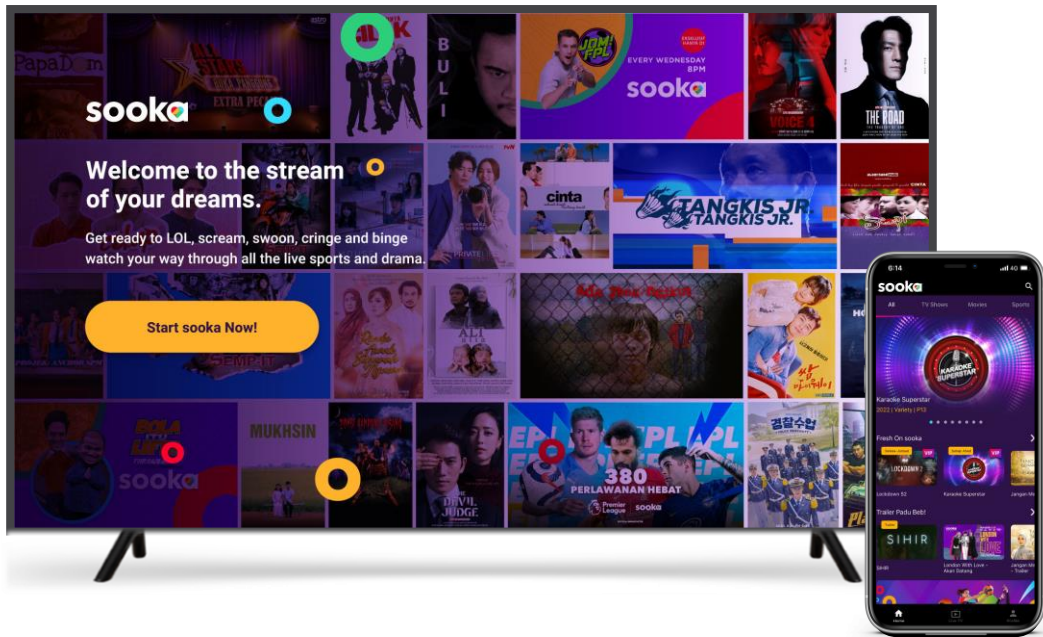
# Streaming: sooka, now available on Smart TVs



Serving digital natives



Title sponsor for  
Netball Super League



15,000

Hours of content  
and growing

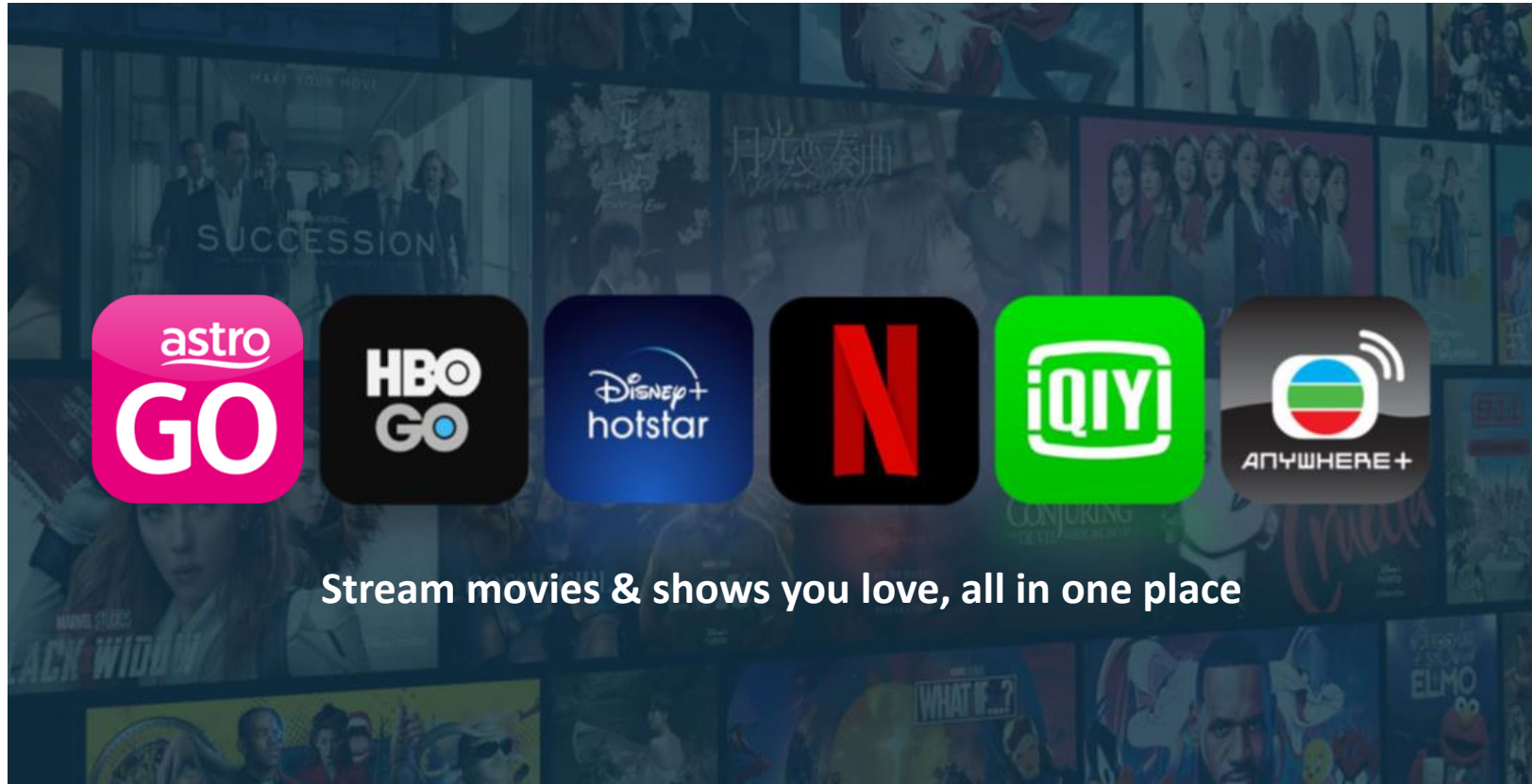
556mn

Minutes watched  
to date

71%

Mobile users

# Streaming: Malaysia's #1 Aggregator of Streaming Services





# Content: Serving more Astro Originals in FY23

## Fan-favourite Live Signatures

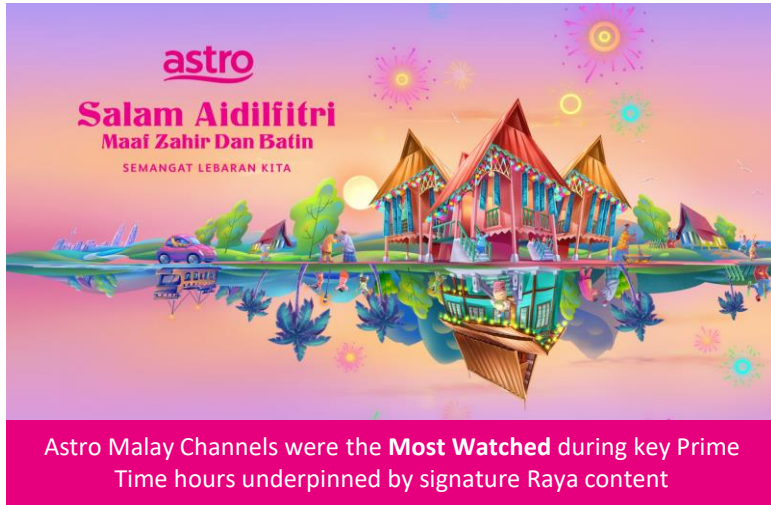


## The Best of Local Series





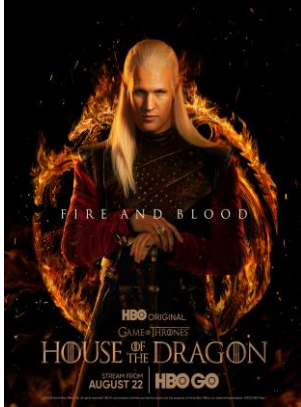
# Content: No.1 Raya destination in 2022



## No.1 Raya Show

**1.4mn + 1.0mn**  
TV viewership      OD Streams

# Content: Stream the latest and hottest shows





# Content: Malaysia's Home of Sports

# ***MORE SPORTS***

## ***MORE THRILLS MORE DRAMA***



# Adex: Audience-based advertising solutions



- Launched addressable advertising on linear TV in June 2022 alongside Video On Demand on Astro GO, Ultra and Ulti boxes.
- Leveraging data and technology, Addressable Advertising offers advertisers greater digital-style targeting and performance measurement
- Ability to serve different ads to different household audiences that are watching the same show
- Offering advertisers access to high value audience leveraging first-party data that includes their location, demographics, affluence and lifestyle interests

Available across:



# Digital brands: Leverage 11.3mn MUV to grow digidex



No.1  
news brand  
on social media

5.5mn MUV



No.1  
recipes and cooking  
media brand

1.8mn MUV



No.1  
digital entertainment  
brand

2.5mn MUV



No.1  
parenting media brand

1.7mn MUV



No.1  
Chinese digital  
entertainment brand

2.0mn MUV



No.1  
family media brand

1.6mn MUV



No.1  
Indian digital  
brand

143k MUV



Empowering youth  
through inspiring content

1.5mn MUV



Malaysia's most popular  
audio multilingual  
entertainment app

568k MUV



No.1  
Women lifestyle portal

184k MUV

NB

(1)

Digital monthly unique visitors ("MUV") to Astro's digital brands, averaged over 3 months (Feb – Apr 2022) based on Google Analytics

# Radio: No.1 radio brand across all languages



1mn

↑ 40% YoY

Podcast listens  
monthly (2)

NB

- (1) Weekly audience measurement is based on GfK for FM and RadioActive for digital
- (2) Total listens averaged over 3 months (Feb – Apr 2022) based on Whooshkaa Analytics

Go Beyond™

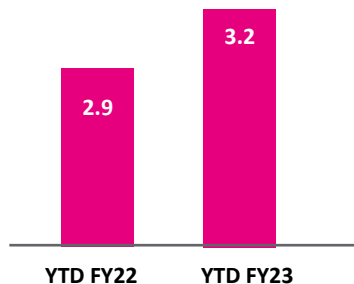


# Commerce: Customers up 10% amid soft consumer market

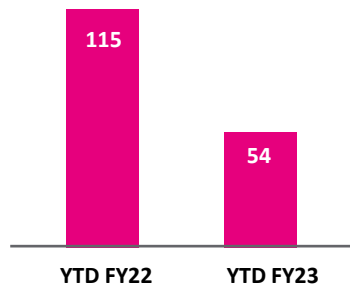


**NO.1 HOME SHOPPING BRAND IN MALAYSIA**

Registered Customers <sup>(1)</sup>  
(mn)



Revenue <sup>(2)</sup>  
(RM mn)



24/7 dedicated Go Shop channels &  
Online shopping experience

**Go Shop 24/7 Online Home  
Shopping Experience**

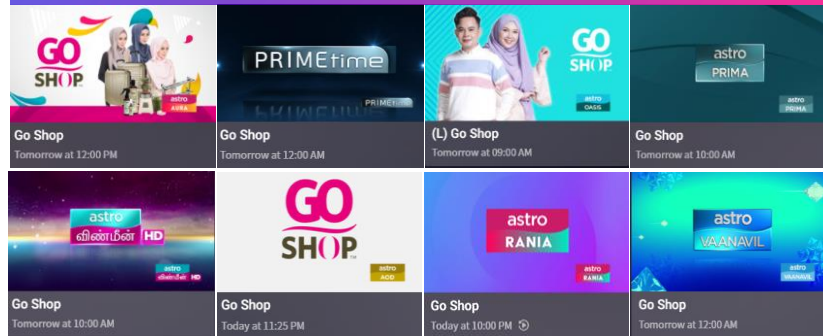
Where Shopping Brings Joy

Astro Channel

111HD | 118HD | 120HD | 303HD



Slots across Astro channels in  
multiple languages and dialects



Available across all platforms:



NB

(1) Cumulative as of 30 April

(2) Data presented for financial period ended 30 April




# Enterprise: Supporting businesses as economy reopens

Flexible content and broadband packages

astroBIZ  
& broadband

Why pay more for  
fibre internet &  
entertainment  
for your business?

Enjoy exclusive  
rebates up to  
**RM720!**

-  100% legal content
-  Local & international content in HD
-  Fast & reliable fibre internet

AS LOW AS  
**RM15.80** /day  
From only RM473\*/mth

Make your customers stay  
longer with good F&B  
and LIVE Sport Events!

FROM AS LOW AS

**RM19\*** / DAY



\*Terms & Conditions apply

astroBIZ



Serving  
**astroBIZ 7.6k**  
enterprise customers



# ESG @ Astro



Opening Minds For A Brighter Future

## Astro's 4 ESG Pillars:

### Education for All

Championing equal access to education

### Voice for Good

Amplifying positivity through community messaging

### Community Development

Contributing towards the social well-being of our communities

### Caring for our Environment

Advocating for a greener planet



## Education for all

- Reach over 5mn students annually through 3 Astro Tutor TV channels on Astro and NJOI, providing fresh educational content, such as *SPM PRO+*. RM126mn invested in learning content since inception in FY12
- Raised awareness and over RM350,000 in support of education for students living in Astro Hostels and remote areas of East Malaysia via Astro Kasih ESG's Walk For Education
- Support 8 student hostels and a community youth centre in East Malaysia, saving each student 4 hours in daily school commute

## Voice for good

- Aired 2,000 hours of PSAs across TV, radio and digital as an agent for positivity to amplify community messages educating and raising awareness on national unity, climate change and good governance, including combating corruption and piracy
- Advocating for participation of youth in the process of democracy with coverage and discussion on Undi18 on AWANI

## Community Development

- Astro First partners local film producers to premiere first run films directly to homes
- Collaborate with FINAS on TV/OTT Programme Fund to aid local film companies in production, distribution & marketing of local films
- Channelled financial aid and daily essentials to the families affected by fire that destroyed 170 water houses in Kampung Landung Ayang, Kudat, Sabah
- Presented food essentials to 250 B40 communities and 240 children from various underprivileged homes in Klang Valley during Ramadan

## Caring for our Environment

- Supported WWF Malaysia's Earth Hour initiative by switching off main lights at our facilities and helping to create environmental awareness across our platforms
- In conjunction with World Environment Day, Team Astro collected 363kgs of e-waste for recycling



NB:

1) Copyright ©2022 Sustainalytics. All rights reserved. <https://www.sustainalytics.com/legal-disclaimers>

2) Astro Malaysia Holdings has been independently assessed by global index provider FTSE Russell according to the FTSE4Good criteria and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. For more information, please refer to FTSE4Good website at <https://www.ftserussell.com/products/indices/FTSE4Good>

# Appendix

# PAT reconciliation

(RM mn)	1Q FY22	1Q FY23
<b>EBITDA</b>	<b>374</b>	<b>315</b>
Margin %	35%	33%
Depreciation and amortisation <sup>(1)</sup>	(139)	(129)
<b>EBIT</b>	<b>235</b>	<b>186</b>
Margin %	22%	19%
Finance income	4	2
Finance cost	(53)	(61)
<b>PBT</b>	<b>187</b>	<b>127</b>
Tax expense	(44)	(31)
Tax rate %	24%	24%
<b>PAT</b>	<b>143</b>	<b>96</b>
<b>PATAMI</b>	<b>141</b>	<b>100</b>
Margin %	13%	10%
<b>Normalised PATAMI<sup>(2)</sup></b>	<b>147</b>	<b>119</b>
Margin %	14%	12%

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) YTD FY23: (RM 19mn), YTD FY22: (RM 6mn) due to mark-to-market revaluation of transponder-related lease liabilities
- (3) Numbers may not add up due to rounding differences

# Balance sheet overview

(RM mn)	FY22	1Q FY23
<b>Non-current assets</b>	<b>3,807</b>	<b>3,786</b>
Property, plant and equipment and right-of-use assets	1,563	1,504
Other non-current assets	2,244	2,282
<b>Current assets</b>	<b>1,518</b>	<b>1,419</b>
Receivables and contract assets	740	676
Cash and bank balances <sup>(1)</sup>	727	672
Other current assets	52	71
	<b>5,325</b>	<b>5,205</b>

(RM mn)	FY22	1Q FY23
<b>Non-current liabilities</b>	<b>2,094</b>	<b>2,011</b>
Borrowings	1,816	1,692
Other financial liabilities	190	229
Other non-current liabilities	89	90
<b>Current liabilities</b>	<b>2,027</b>	<b>1,954</b>
Borrowings	894	988
Payables, contract & other financial liabilities	1,122	960
Other current liabilities	11	6
<b>Shareholders' equity</b>	<b>1,204</b>	<b>1,241</b>
	<b>5,325</b>	<b>5,205</b>

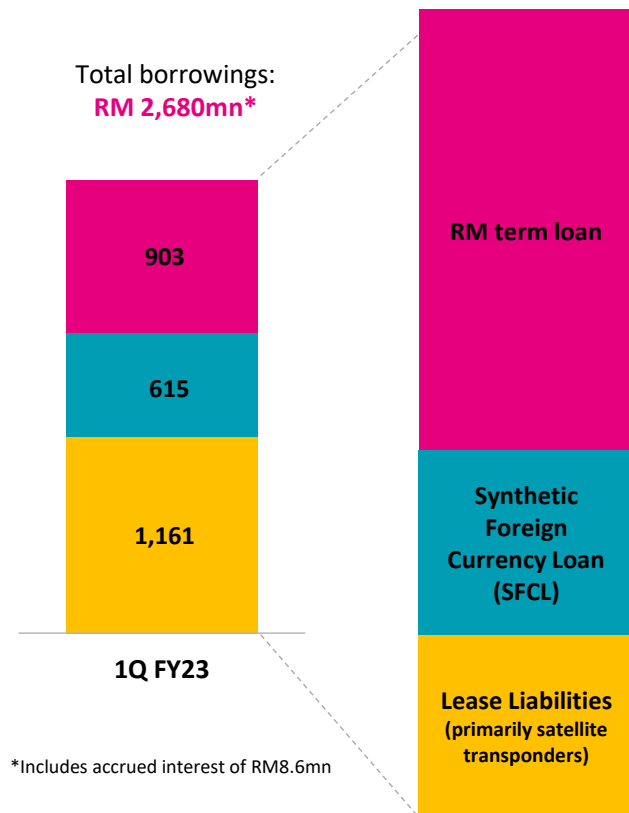
Net debt / LTM EBITDA: 1.6x (FY22: 1.5x)

NB

(1) Includes investment in unit trusts

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

# Debt profile



- As of 30 April 2022, total outstanding principal stood at RM897.5mn.
  - RM380mn is a term loan facility with a 5-year tenor fully drawn down on 23 August 2018, at a fixed rate of 5.18% p.a. with quarterly interest payment. Repayment will be in 2 tranches i.e. RM50mn on 23 February 2023 and RM330mn on 23 August 2023.
  - RM240mn is from a 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. Floating rate facility (based on cost of funds) of 3.41% p.a. as of 30 April 2022, with quarterly interest payment. Repayment will be in 5 equal semi-annual installments, commencing 36 months from the first drawdown. The first principal repayment of RM60mn was paid on 28 March 2022.
  - RM277.5mn is from a RM300mn term loan facility with a 6-year tenor fully drawn down on 2 September 2020. This has an amortized semi-annual repayment schedule with final maturity date on 2 September 2026 (Average life: 4.45 years). RM195mn of the longer end maturities of the term loan are fixed at an all-in rate of 4.275% and meanwhile, the balance RM82.5mn remained at floating rate (based on cost of funds) of 3.27% p.a. as of 30 April 2022 with quarterly interest payment. The fourth principal repayment of RM7.5mn was paid on 2 June 2022.
- 
- The USD150mn SFCL facility of 4 years 11 months tenor amounted to RM612.7mn upon conversion at the agreed exchange rate of USD/RM4.0850.
  - Drawn in 2 tranches of RM306.4mn each on 29 December 2017 and 28 February 2018 respectively, at a fixed rate of 4.80% p.a. with quarterly interest payment.
  - Bullet repayment on 29 November 2022.
- 
- Lease liabilities related to lease of Ku-band transponders on MEASAT-3, MEASAT-3A and MEASAT-3B. Payment arrangement for the remaining contractual years for M3 and 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 is USD141.9mn.
  - Effective interest rate: 6.2%, 4.6%, 12.5% and 5.6% p.a. for M3, M3-T11, M3A and M3B respectively, average life: 15 years.

Thank you