4th Quarter 2009 Results

Analyst and Investor Briefing

24 February 2010

AGENDA

- **Results Highlights**
- **Malaysia – Celcom**
- **Indonesia – Excelcomindo**
- **Sri Lanka – Dialog**
- **Bangladesh – AxB**
- **Other Regional mobile assets**
- **Moving Forward**

Highlights of 2009 Performance

18 months of hard work since demerger is paying off – right strategies & clockwork execution

- All round strong financial results and growth
  - Group Revenue (15%), EBITDA (18%), PATAMI (44% Normalised) & ROE (2.5 ppts Normalised) improvements
  - 3 opcos performed very well
- Exceptional market performance better than most, if not all competitors
  - Celcom & XL performed better than most competitors
- Turnaround situations showing some results
  - AXB turned profitable, Revenue grew 36% & EBITDA 58%
  - Dialog had 4 consecutive quarters of EBITDA improvements
- Opco engagement model significantly improved
- Top management across the group significantly enhanced with strong diversity
- Performance management process, measurements (including KPIs) & reporting improved significantly
- Human capital philosophy and processes instituted with many key initiatives implemented especially talent management & leadership development

Highlights of 2009 Performance

- Synergy focusing primarily on cost management programs in 2009, across the Group showed tangible results
- New brand identity launched at HQ and across all Opcos (except Bangladesh) with initial survey showed regional awareness within a short period of time
- Strategies at Axiata and Opcos were executed well and showing tangible results
- M&A with financial disciplines exhibited
- Governance processes including Limits of Authority implemented across all Opcos
- Axiata's and XL's balance sheet significantly improved (Axiata's Gross Debt / EBITDA improved from 4.6x to 2.4x) ; Axiata turned Free Cash Flow (FCF) positive, up 265% to RM2.1 bn; 3 out of 5 Opcos FCF positive
- Strategic Direction is on track – By end of Phase 1 (2009 vs 2007)
  - Group Revenue increased by 31%, EBITDA 25%
  - New bold vision, strategies, organisation & management, boards, brand identity, Opco engagement model - all drastically transformed the company
  - Stronger fundamentals (management, processes, strategy) for sustainability

Exceeded KPIs from stronger operational execution and improved macro economic environment

2009 Headline KPIs	KPIs	Achieved
Revenue growth	6-11%	15% ↑
EBITDA growth	4-6%	18% ↑
ROE (%)	4.0%	11.2% ↑
ROE (%) without forex	6.4%	8.9% ↑
Capex*	RM4.2bn	RM3.4bn

* Capex is not a Headline KPI . 2009 Group capex includes capex paid for XL, consistent with assumption for capex guidance of RM4.2 bn

Group Performance Highlights

Strong performance at Celcom, XL and AxB through execution of strategies. Dialog showed signs of continued quarterly improvement

	Q o Q Performance			Y o Y Performance		
	Revenue	EBITDA	PATAMI	Revenue	EBITDA	PATAMI
Group	▲ 9%	▲ 19%	▲ 33%*	▲ 15%	▲ 18%	▲ 44%*
Celcom	▲ 6%	▲ 6%	▲ 2%	▲ 13%	▲ 11%	▲ 19%
XL	▲ 12%	▲ 18%	▲ 3%	▲ 14%	▲ 21%	▲ >100%
Dialog	▲ 7%	▲ 33%*	▲ >100%*	▼ 1%	▲ 4%*	▼ 45%*
AxB	▲ 24%	▲ >100%	▲ >100%	▲ 36%	▲ 58%	▲ >100%

Note: QoQ denotes 4Q09 vs 3Q09 . YoY denotes FY 2009 vs FY2008.

** Normalised*

Group Performance Highlights

Improvement in margins* resulting from continuous cost management efforts

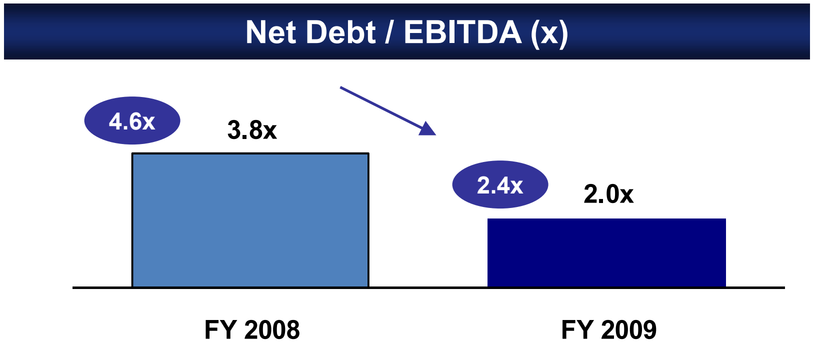
*normalised

EBITDA MARGIN (Y o Y)

Group	Celcom	XL	Dialog	AxB
0.9pp	0.1pp	2.5pp	1.4pp	3.6pp

Strengthened capital structure with further deleveraging of balance sheet with lower Net Debt / EBITDA at 2.0x

Gross Debt/EBITDA ●



Group turned Free Cash Flow positive

RM 2.1 bn

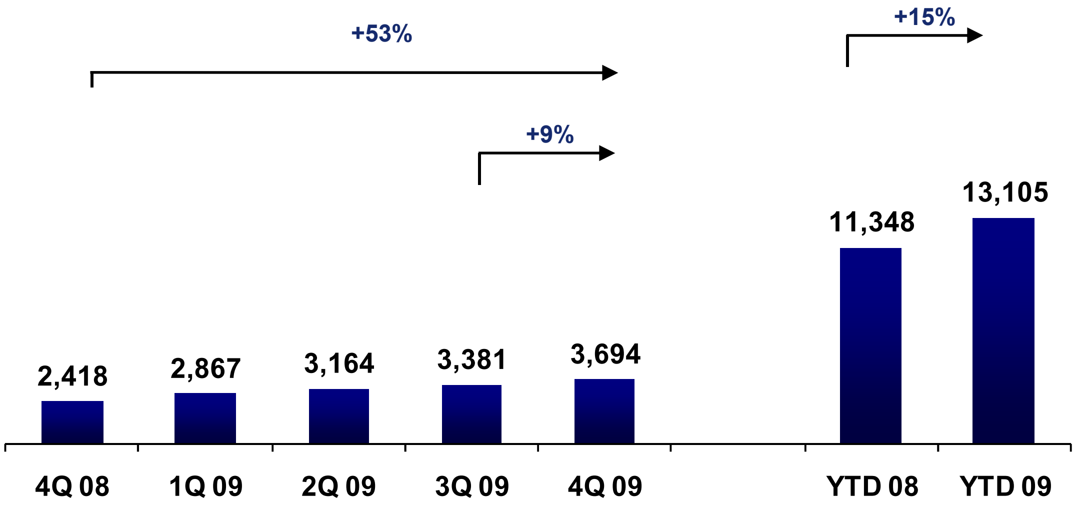
265 %

*Free Cash Flow : EBITDA less Capex

Group Financial Performance

Double digit Y on Y revenue growth from strong performance at Celcom, XL and AxB

Revenue (RM mn)

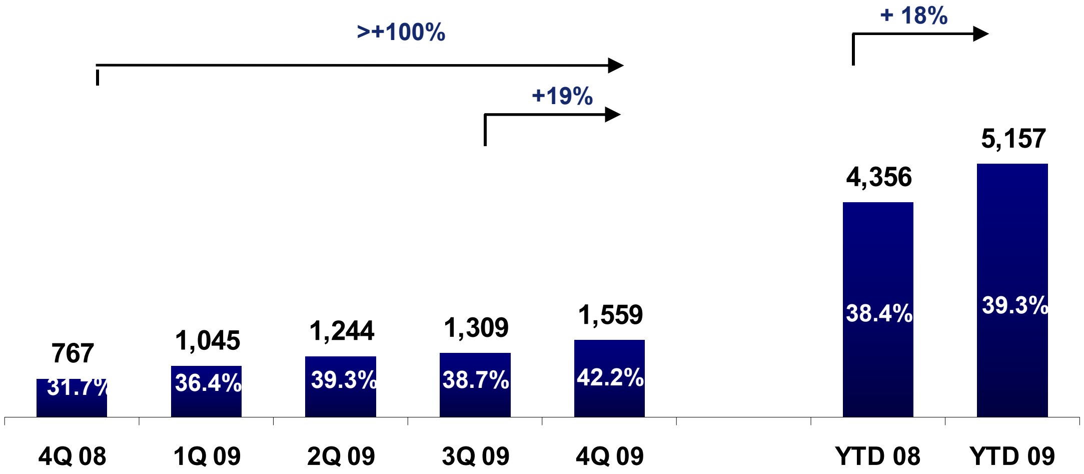


- Q o Q revenue increased by 9% driven by continued operational improvements by all key operating companies. YTD 09 Group revenue increased 15% Y o Y
- In constant currency terms
  - Q o Q, Group revenue improved 9%
  - YTD 08 vs. YTD 09, Group revenue improved 13%

Group Financial Performance

Efforts on cost management in 2009 saw improved margins for the Group and key operating companies

EBITDA (RM mn) & Margins (%)

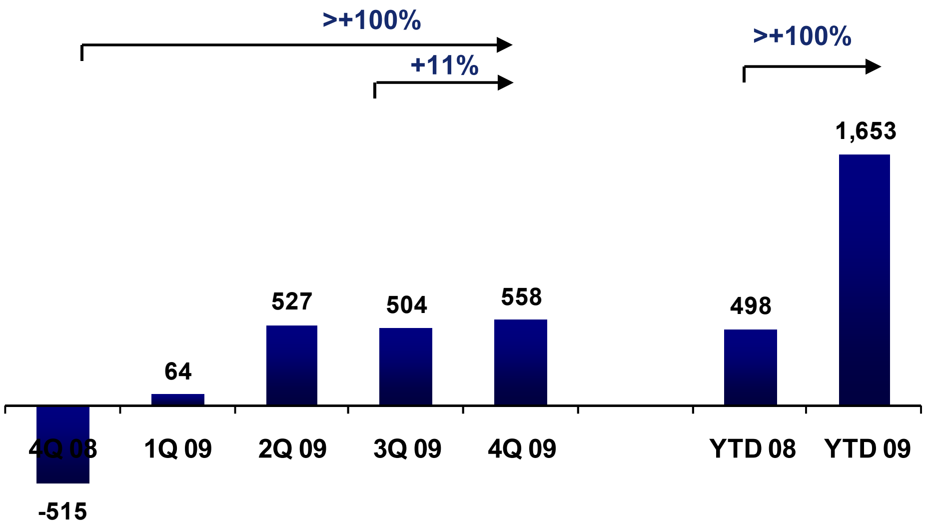


- EBITDA improved 19% Q o Q with growth in Celcom, XL, Dialog and AxB. YTD 09 Group EBITDA increased 18% Y o Y
- In constant currency terms
  - Q o Q, Group EBITDA improved 19%
  - YTD 08 vs. YTD 09, Group EBITDA improved 15%

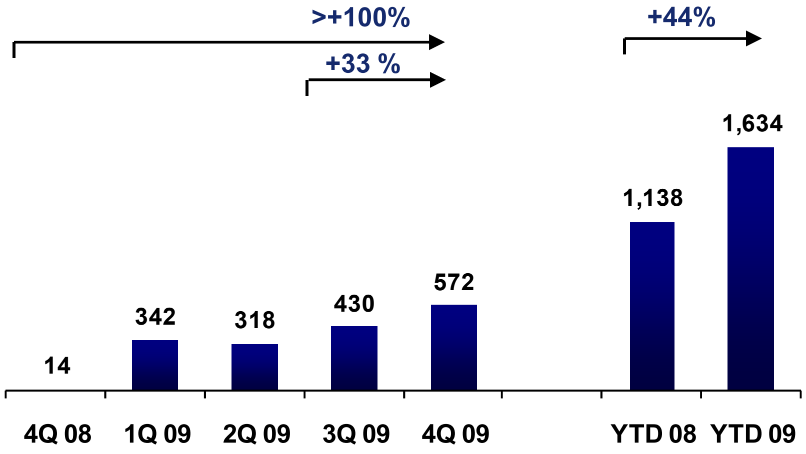
Group Financial Performance

Operational execution delivered improved profitability in Celcom, XL with turnaround at AxB. Asset restructuring charges affected Dialog

PATAMI (RM mn) - Actual



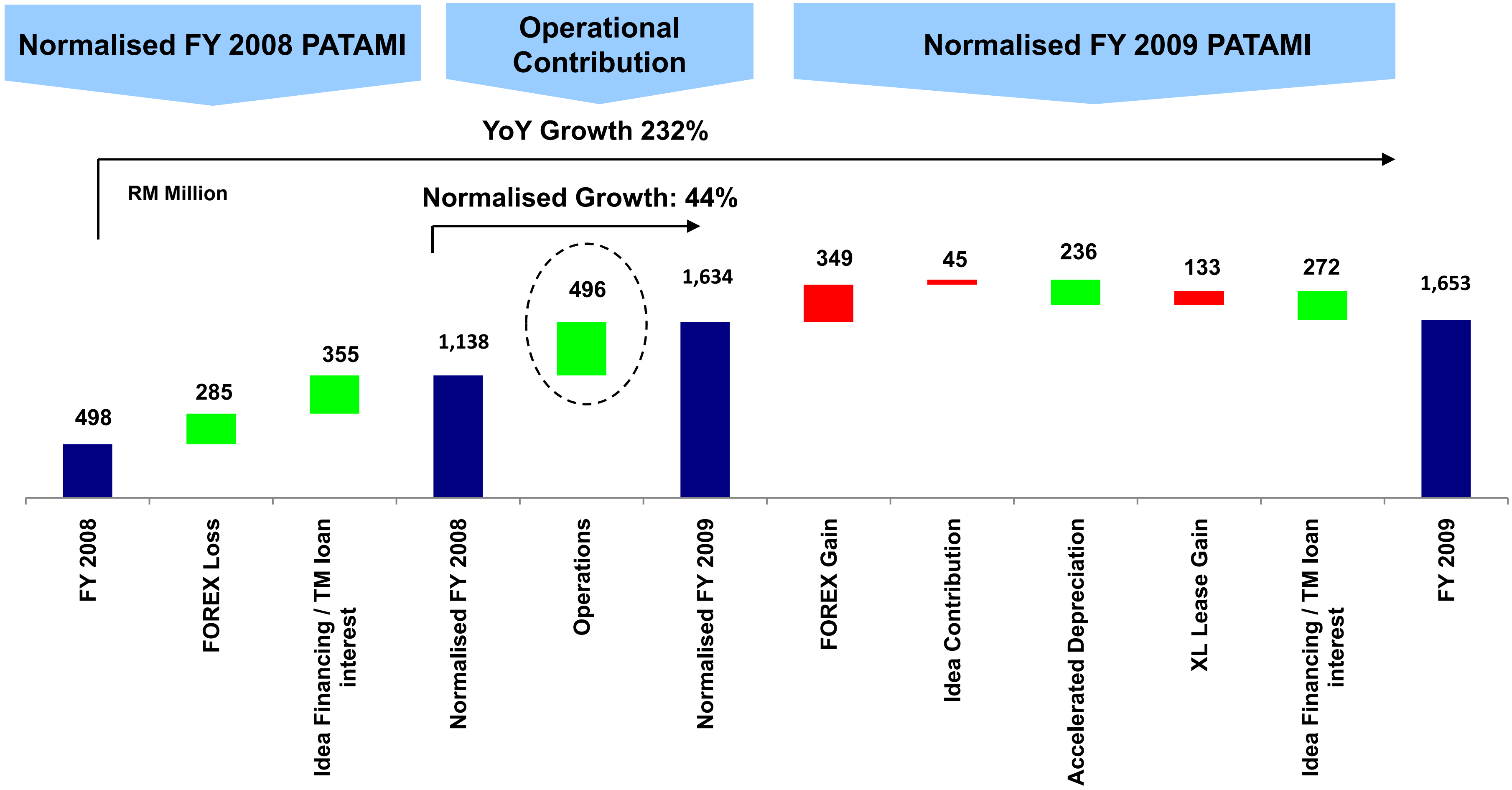
PATAMI (RM mn) - Adjusted



- PATAMI improved 33% Q o Q driven by contribution from Celcom, XL and AxB. One off charges impacted Dialog's 4Q 09 profitability
- Y o Y PATAMI improved 44% through operational execution

Normalised Group PATAMI: FY2008 → FY2009

FY 2009 PATAMI increased by 44% from improved operational performance



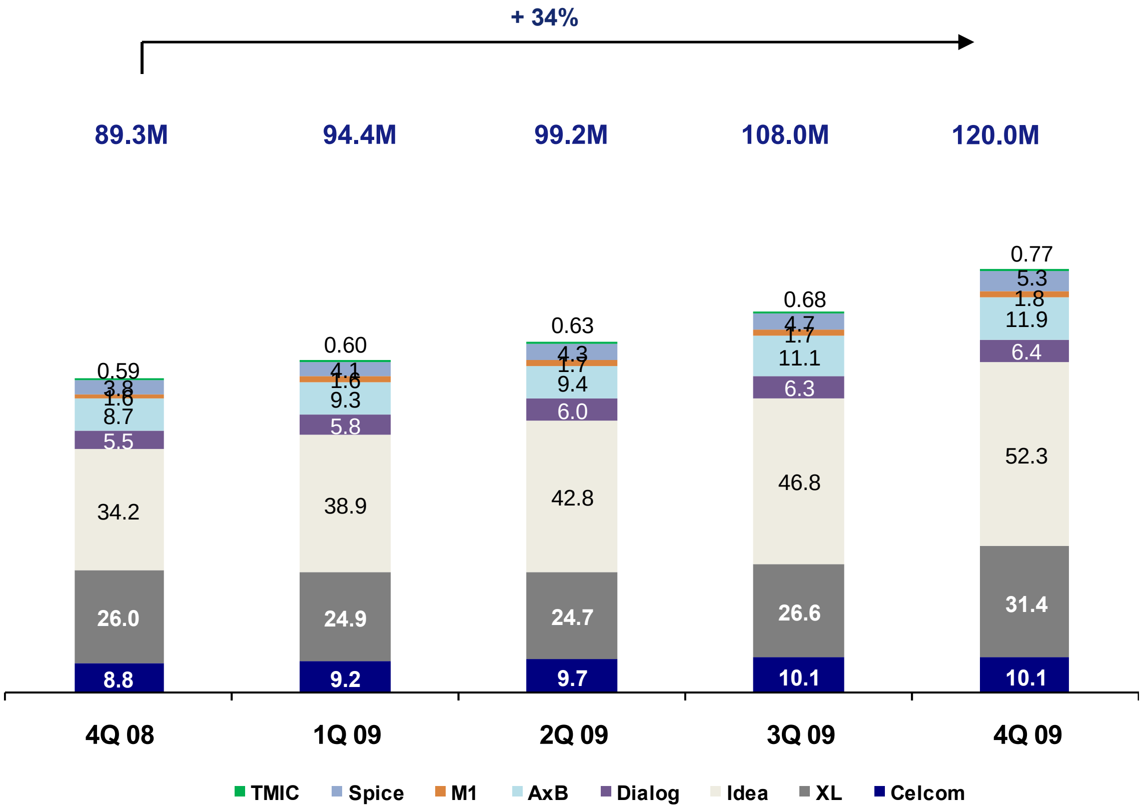
OPERATIONAL CONTRIBUTION INCREASED BY RM496MN

Note : FY 2009 finance costs inclusive of interest charges from TM/bridging loan (RM68mn) and Idea financing costs (RM204mn)
FY 2008 finance costs inclusive of interest charges from TM Loan (RM168mn), Spice one off/Idea Financing costs (RM187mn)

Net Subscribers Addition

Regional subscriber base now at 120 million

Subscribers (million)



Regional subscribers grew 34% to 120 million

120 mn

34%

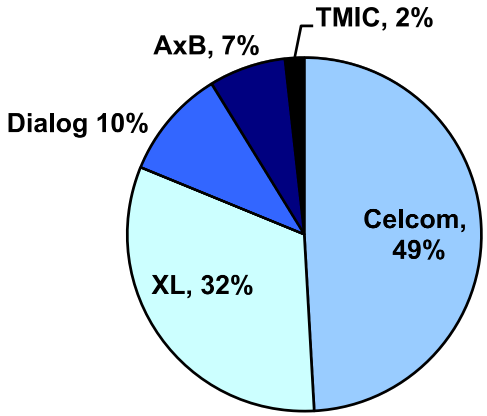
- **Strong growth in regional mobile subscribers despite increasing competitive pressures in most markets across the region**

Group Revenue and EBITDA Composition

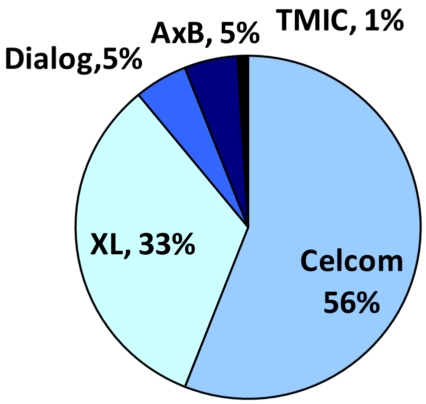
Celcom and XL contributed 82% of Revenue and 88% of EBITDA

YTD DEC 08 REVENUE & EBITDA Breakdown (%)

REVENUE

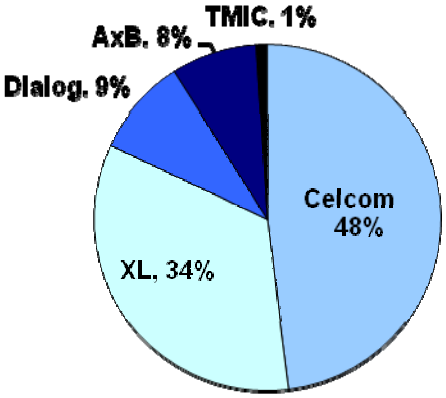


EBITDA

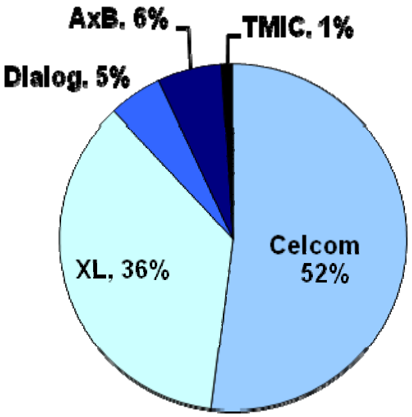


YTD DEC 09 REVENUE & EBITDA Breakdown (%)

REVENUE



EBITDA



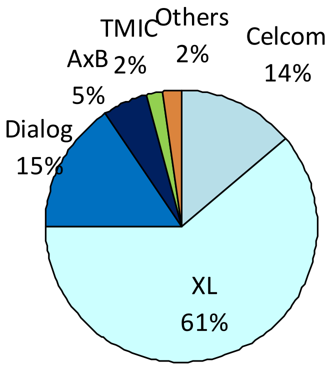
Group Capex and Financial Leverage

Balance Sheet further strengthened with improved leverage ratios. Capex management across opcos saw lower Group capex

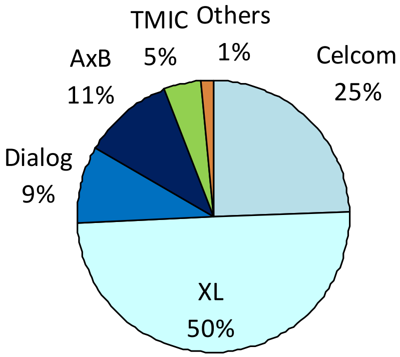
RM Million	31-Dec-08	31-Dec-09
Cash & Bank	3,331	2,006
Gross Debt	20,023	12,323
Net Debt	16,692	10,317
Net Assets	11,698	18,880
Gross debt / equity (x)	1.71	0.65
Gross debt / EBITDA (x)	4.60	2.39
Net debt / EBITDA (x)	3.83	2.00
Free Cash Flow*	(1,296)	2,141
Net assets per share (RM)	2.99	2.15

Capex	YTD Dec 08	YTD Dec 09	Y o Y
RM Million	5,652	3,015	-47%

YTD Dec 08 (%)



YTD Dec 09 (%)



**Free Cash Flow : EBITDA less Capex*

AGENDA

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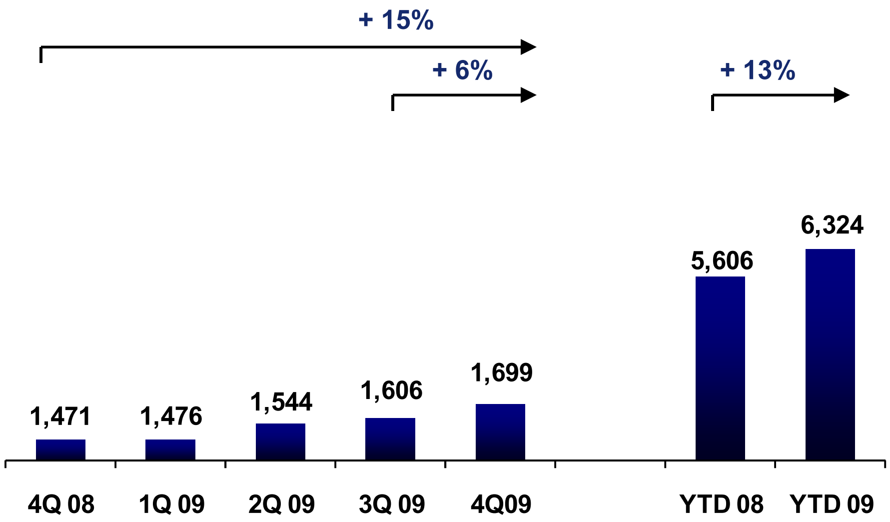
Celcom : Financial Performance

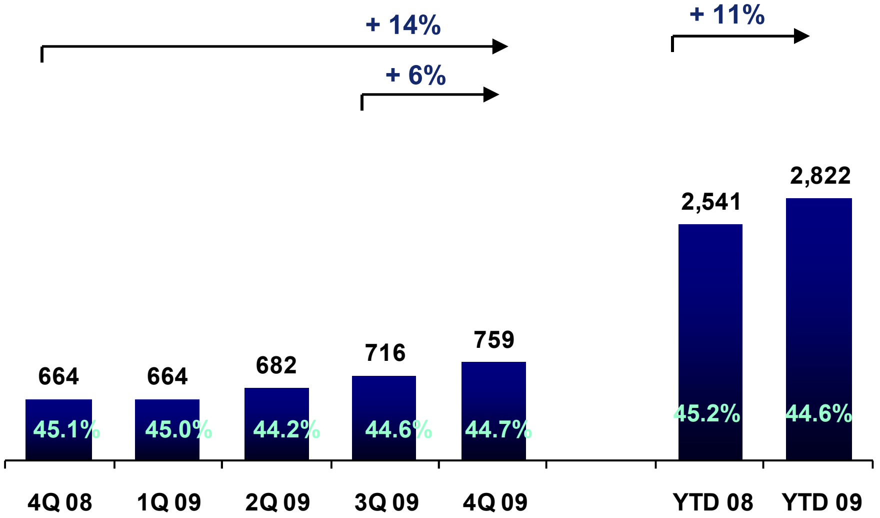
Segment focus delivered strong performance, recording unprecedented 15 quarters of revenue growth

Revenue* (RM mn)

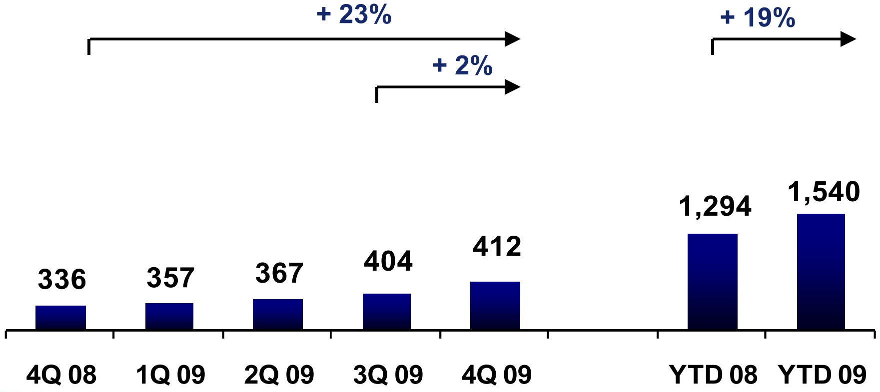


*2008 - Fibercomm excluded due to demerger (for comparison purpose)

EBITDA (RM mn) & Margins (%)



PATAMI (RM mn)



- Strong Y o Y performance, recording double digit growth in all key financial indicators
- Revenue marked the highest quarter end growth of 6%, charting 15 consecutive quarters pushed largely by the higher usage during festive celebrations
- EBITDA and PATAMI sustained driven by the remarkable growth in revenue coupled with continuous cost saving initiatives

Note : 4Q 09 & YTD 09 PATAMI and EBITDA excluding holding company charge of RM23m

Celcom : Financial Performance

Costs optimization initiatives showed results

Operating Expenses

% of Revenue	4Q 08	3Q 09	4Q 09	YTD 2008	YTD 2009
Direct Expenses	21.3%	24.1%	22.3%	21.6%	23.3%
Sales & Marketing	12.2%	11.2%	9.7%	11.2%	10.7%
Network Costs	11.9%	9.3%	9.6%	11.7%	10.3%
Staff Costs	5.3%	6.1%	8.7%	6.0%	6.6%
Bad Debts	1.2%	1.7%	2.4%	0.7%	1.6%
Others	3.1%	3.0%	2.6%	3.6%	3.0%
Total Expenses	54.9%	55.5%	55.3%	54.8%	55.4%
EBITDA Margin	45.1%	44.6%	44.7%	45.2%	44.6%
	100.0%	100.0%	100.0%	100.0%	100.0%
D & A	17.4%	11.3%	13.8%	15.2%	12.8%
*Normalised margins**				*45.5%*	*45.6%*

Normalised for ESOS RM17.1mn in 2008 and USP RM17.4mn, ESOS RM26mn and ACP RM 20mn in 2009

Financial Position (RM mn)

	31 Dec 08	31 Dec 09	Y o Y
Capex	782.3	773.3	-1%
Cash & Cash Equivalents	2,559.6	713.7	-72%
Gross Debt	-	31.5	-
Net Assets	4,192.8	2,288.7	-45%
Gross debt / equity (x)	-	0.01	-
Gross debt / EBITDA (x)	-	0.01	-

EBITDA and costs excluding holding company charge of RM23m

Expenses

Q o Q

- Decline in direct expenses attributable largely by lower outpayment cost
- Reduction in sales and marketing cost (q o q and y o y), from effective spending driven by cost saving initiatives
- Increase in staff cost due to relatively higher bonus accrued and a one -off charge for Alternative Career Program (ACP). Normalised staff cost is 5.9%
- Higher bad debts with increasing debt exposure in line with industry experience

Y o Y

- Higher direct expenses contributed by the increase in USP charges in line with higher revenue
- Lower network cost driven by continuous network cost management effort taken during the year mainly on repair and maintenance cost
- Depreciation cost remains fairly consistent Y o Y, however in tandem with higher revenue, cost as percentage of revenue improved accordingly.

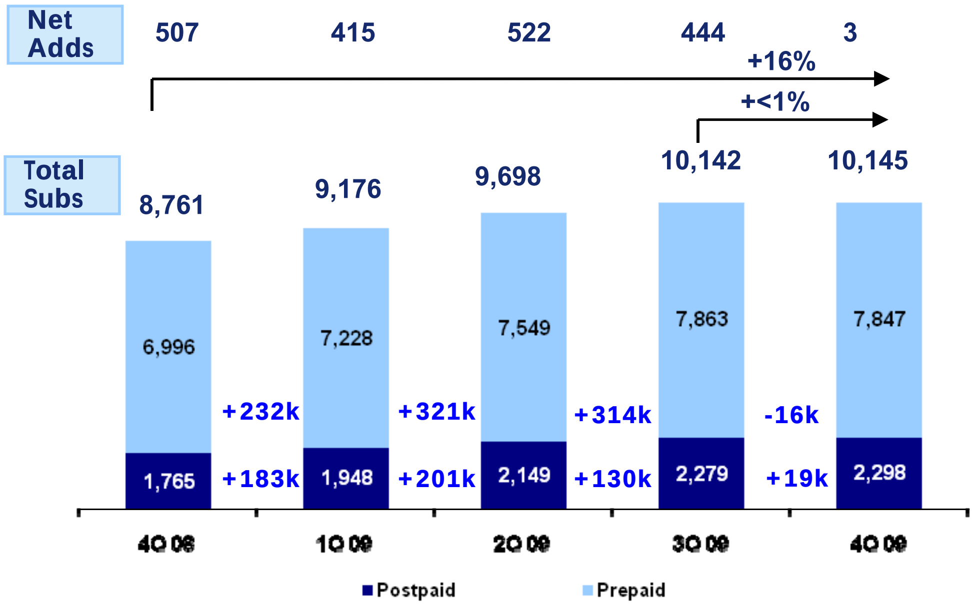
Balance Sheet

- Lower cash due to RM3,300m cash distribution to shareholder during the year

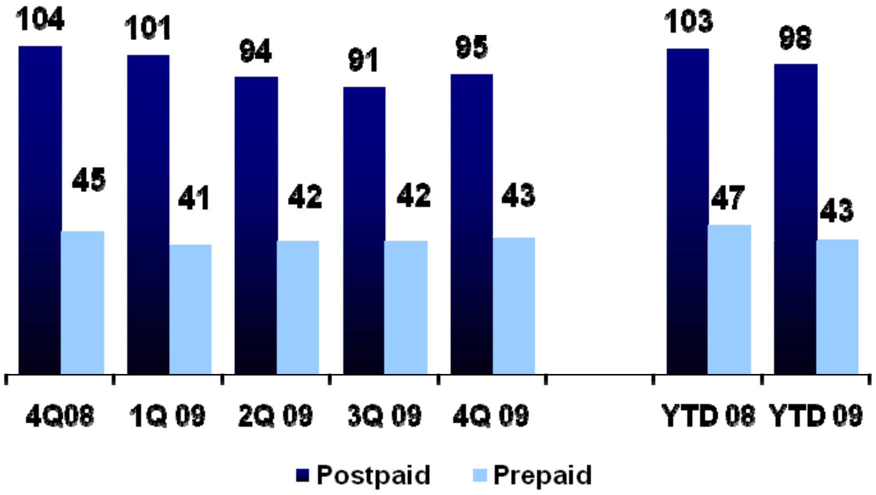
Celcom : Operational Performance

Further focus on revenue generating subscribers

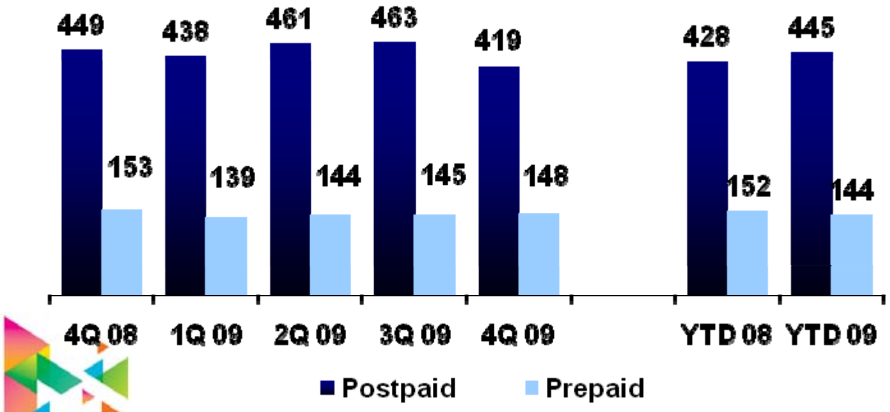
Subscribers(000's)



ARPU(RM)



MOUs (min)

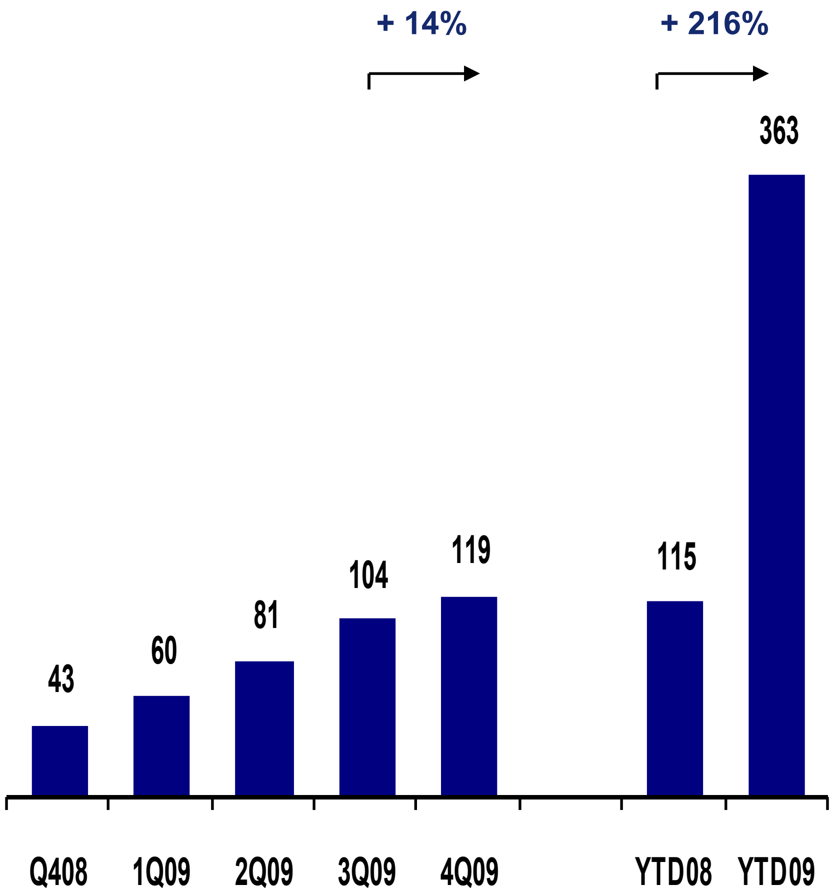


- 4Q09 undertook a one off prepaid cleansing of 236k subscriber base with additional churning of silent subscribers from revised churn grace period from 100 days to 50 days
- Mobile broadband subscribers surpassed the 500k mark
- Prepaid usage remained strong pushed by festive and year end holiday season whilst postpaid usage tapering post implementation of fair usage policy for 1+5 package
- ARPU for both segments increased with overall improvement in rates

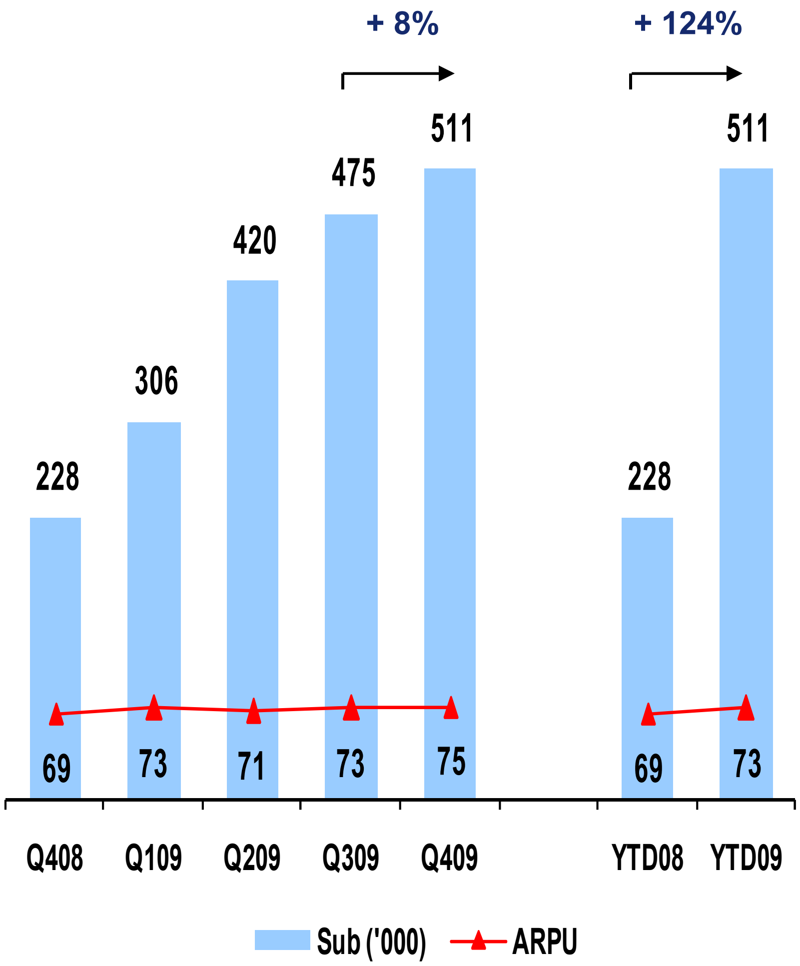
BROADBAND PERFORMANCE

Charting positive growth trend, surpassed the 500k mark

REVENUE (RM Million)



SUBSCRIBERS * ('000)



* Subscribers and ARPU are based on monthly unlimited plan only

AGENDA

Results Highlights

Malaysia – Celcom

Indonesia – Excelcomindo

Sri Lanka – Dialog

Bangladesh – AxB

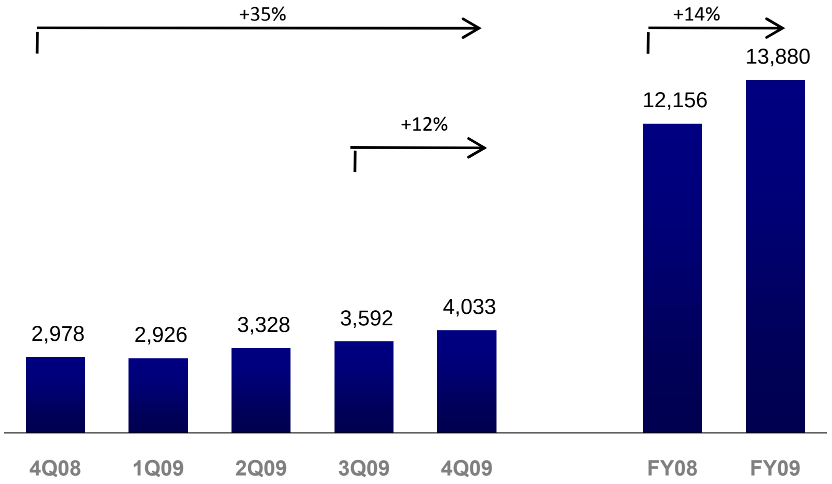
Other Regional mobile assets

Moving Forward

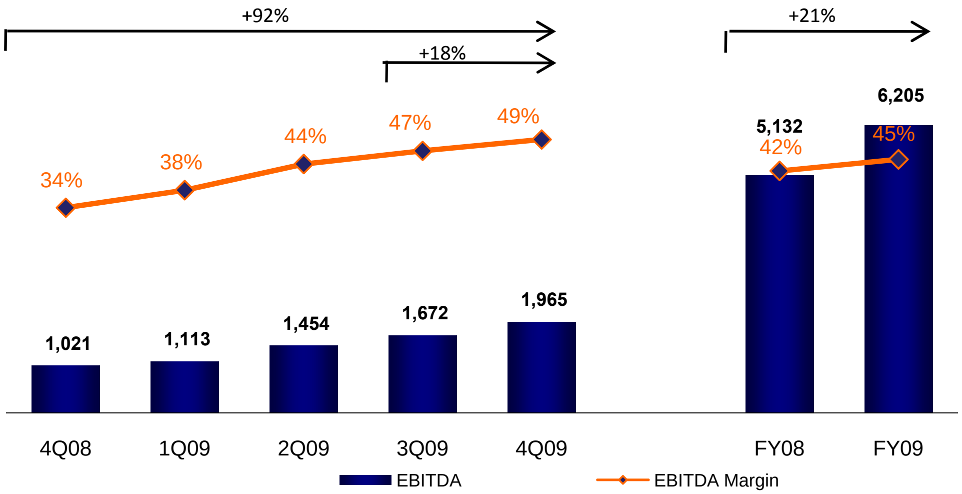
XL : Strong Growth Financial Performance

Strong performance in all financial metrics through execution on yield focus strategy

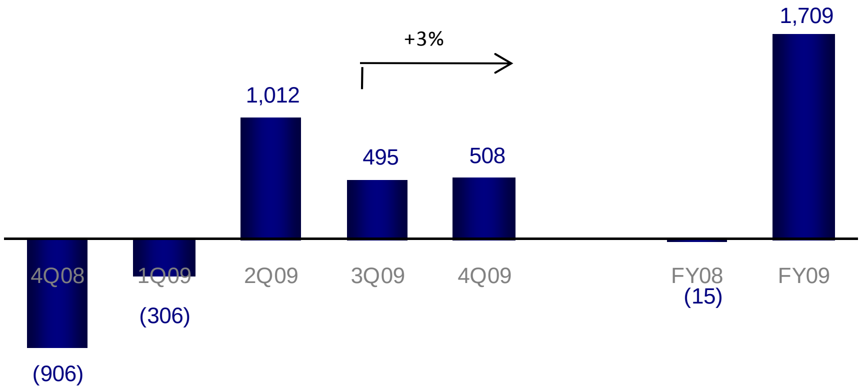
Revenue before disc (IDR bn)



EBITDA (IDR bn)



PATAMI (IDR bn)



- **Revenue increased 12% Q o Q and 14% Y o Y, mainly due 15% growth in revenue from cellular telecommunications services, particularly the 32% increase in non-voice revenue.**
- **EBITDA grew by 18% Q o Q and 21% Y o Y and the margin improved to 45% due to smart cost management.**
- **Net income was Rp 1.7 trillion in FY09 while the normalized net income was Rp. 1.4 trillion (excluding forex impact).**

XL : Financial Performance

Deleveraged balance sheet with significantly lower gearing ratio

Operating Expenses

% of Revenue	4Q08	3Q09	4Q09	YTD08	YTD09
Direct Expenses	17.9%	13.4%	14.0%	18.9%	14.6%
Sales & Marketing	11.4%	7.5%	6.6%	11.3%	7.4%
Network Costs	23.9%	21.2%	20.4%	16.4%	22.3%
Staff Costs	6.1%	6.1%	4.2%	5.9%	5.6%
Bad Debts	0.4%	0.1%	0.3%	0.5%	0.3%
Others	5.2%	4.0%	3.6%	4.0%	3.8%
Total Expenses	65.0%	52.3%	49.1%	57.0%	54.0%
EBITDA Margin	34.3%	46.5%	48.7%	42.2%	44.7%
D & A	44.3%	25.8%	24.7%	27.8%	27.0%

- **Direct expenses, decreased YoY as a percentage of revenue due to well-managed interconnection cost payout through proper offer structuring and interconnection routing, redesigned the SIM card, and reduced the SIM card supply.**
- **Sales & Marketing decreased due to implementation of strategic advertising in 2009 that led to 31% less spending in Advertising and Promotion and lower sales commission resulting from distribution channel restructuring.**
- **Network costs increased due to 73% increase in frequency fees associated with XL's network expansion.**

Financial Position (IDR bn)

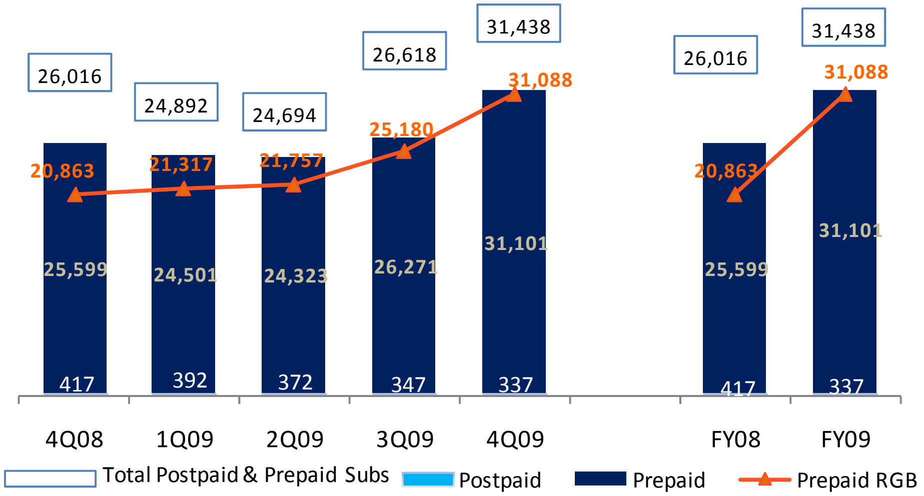
	31 Dec 08	31 Dec 09	YoY
CapEx	10,845	4,197	-61%
Cash and Cash Equivalents	1,170	748	-36%
Free Cash Flow	(6,805)	2,595	N/A
Net Debts	17,551	12,716	-28%
Net Assets	4,308	8,803	104%
Debt / Equity (x)	4.1	1.5	
Debt / EBITDA (x)	3.5	2.2	

- **Positive free cash flow resulted from prudent Capex allocation.**
- **Lower debt due to significant repayment of debt.**

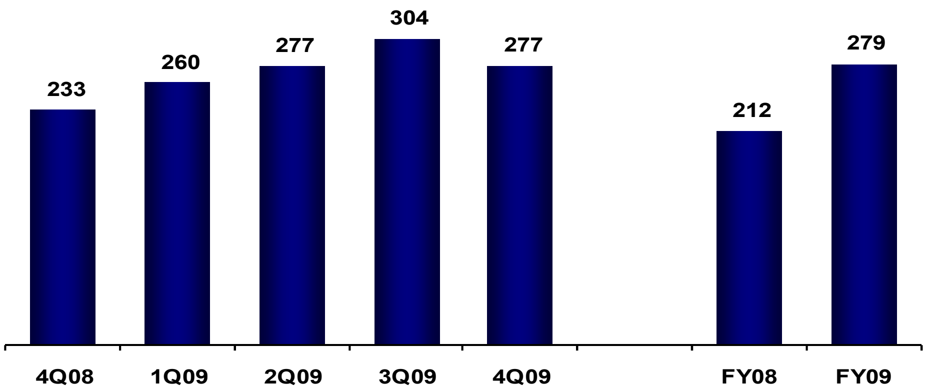
XL: Operational Performance

ARPU rebound due to improved revenue generating subscriber base

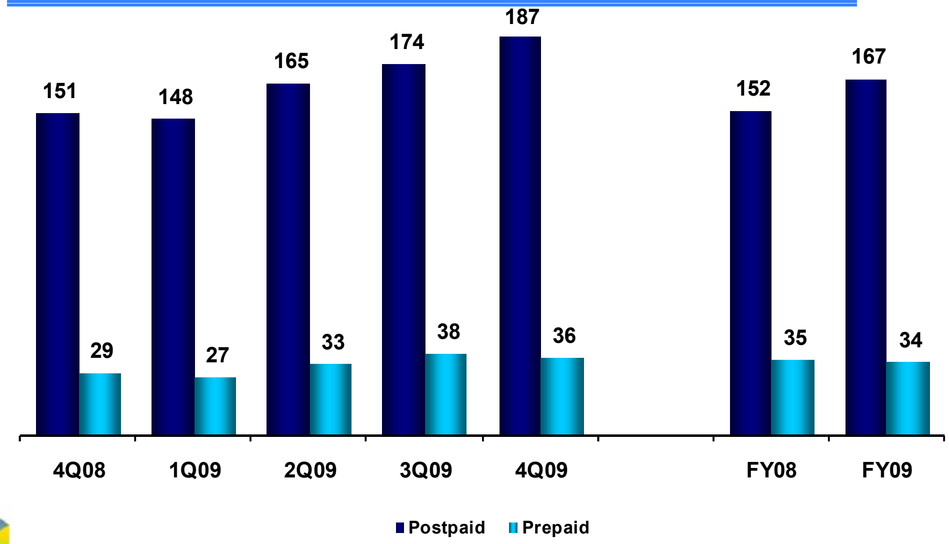
Subscribers(000's)



OG MoU/subs/month (min)



ARPU (IDR thousands)



- **Prepaid RGB (Revenue Generating Base), which is the number of unique subscribers during a month creating one or more revenue generating events, increased 49% YoY and 23% QoQ in line with our focus to improve the quality subscriber base. XL experienced a significant net add in Q4, especially outside Java.**
- **FY09 Prepaid ARPU is comparable to FY08 while the 4Q Prepaid ARPU is higher than 4Q08 due to increased usage of data services**
- **The outgoing MoU/subs/month rose 32% YoY in FY09 due to various attractive tariff promotion launched in FY09 and decreased 9% QoQ in 4Q09 due to new subs acquired in 4Q09 have high SMS usage.**

AGENDA

Results Highlights

Malaysia – Celcom

Indonesia – Excelcomindo

Sri Lanka – Dialog

Bangladesh – AxB

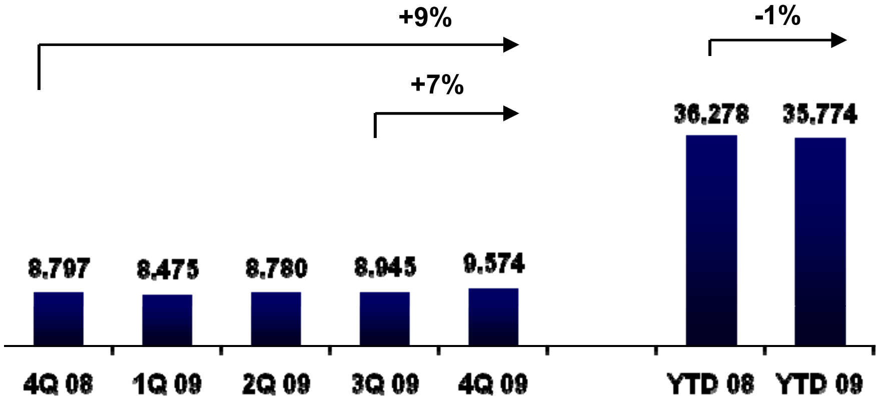
Other Regional mobile assets

Moving Forward

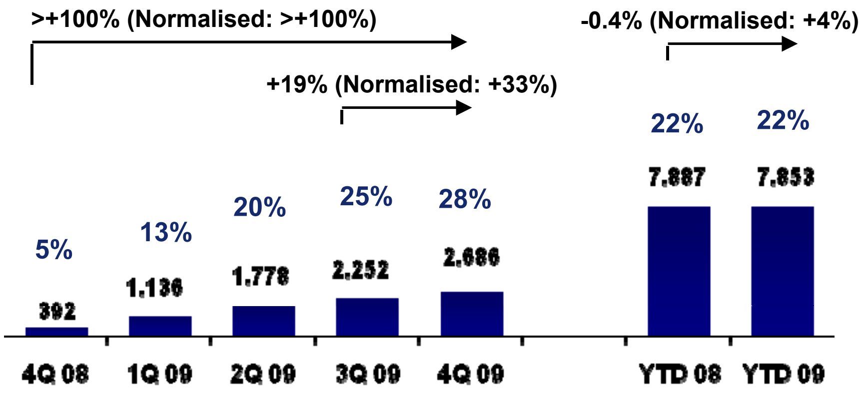
Dialog Group : Financial Performance

Revenue grew 7% in 4Q09. Profitability affected by final installment of non-recurring charges

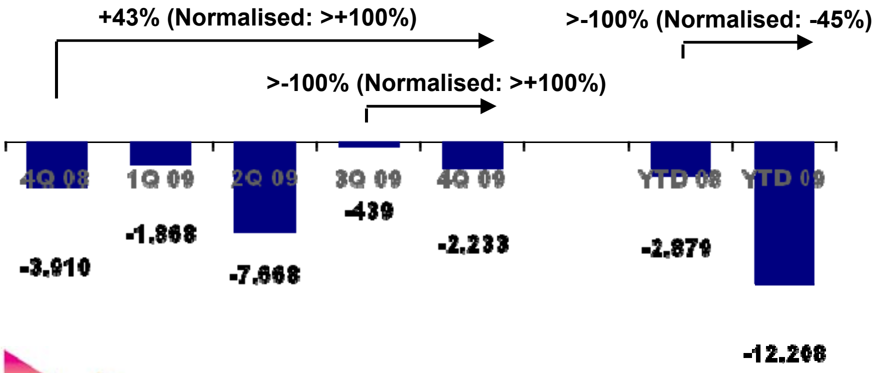
Revenue (SLR mn)



EBITDA (SLR mn) & margins (%)



PATAMI (SLR mn)



- Revenue grew by 7% Q o Q driven by positive gains in the mobile market despite aggressive price competition. However, Revenue dropped by 1% Y o Y.
- Normalised EBITDA improved by 33% in 4Q 09 increasing the EBITDA margin by 6 percentage points Q o Q to 32%. YTD 09 normalised margins at 26%.
- 4Q PATAMI impacted by non-recurring charges arising from introduction of International best practice aligned Depreciation estimates, Conservative Inventory/Capital Work in progress provisioning, and one-off impacts from other rescaling activities. Excluding non-recurring charges, Q o Q PATAMI improved significantly (>100%) .

Dialog Group : Financial Performance

Improvement in Costs due to strategic cost rescaling programmes

Operating Expenses

% of Revenue	4Q 08	3Q 09	4Q 09	YTD 08	YTD 09
Direct Expenses	8.3%	5.4%	5.5%	6.7%	6.5%
Sales & Marketing	17.5%	15.7%	13.6%	17.3%	14.8%
Network Costs	37.2%	35.2%	29.8%	31.1%	33.1%
Staff Costs	8.9%	9.2%	15.0%	10.4%	12.0%
Bad Debts	5.0%	2.2%	0.5%	1.5%	2.4%
Others	18.6%	7.2%	7.5%	11.3%	9.2%
Total Expenses	95.5%	74.9%	71.9%	78.3%	78.0%
EBITDA Margin	4.5%	25.1%	28.1%	21.7%	22.0%
	100.0%	100.0%	100.0%	100.0%	100.0%
D & A	37.3%	27.3%	51.2%	24.1%	52.0%

Financial Position (SLR mn)

	31 Dec 08	31 Dec 09	Y o Y
Capex*	22,782	9,647	-58%
Cash & Cash Equivalents	1,646	5,295	222 %
Gross Debt	27,723	31,965	15 %
Net Assets	41,809	28,109	-33%
Gross debt /equity (x)	0.66	1.13	-
Gross debt /EBITDA (x)	3.52	4.07	-

- Direct Costs increased marginally in 4Q09 due to increase in data card cost in line with increased mobile broad band subscribers.
- Reduction in sales & marketing cost due to focused advertising and reduced sales promotion.
- Staff Costs increased in 4Q09 due to one-off VRS charge of Rs.550Mn. and increased gratuity provision due to year end actuarial valuation.
- Network Costs dropped QoQ due to renegotiation of Annual Maintenance contracts as part of cost rescaling initiatives. Further reduction in network cost due to reduced network satellite charges and BTS site expenses.
- Full year Group Operating Costs (excluding depreciation and non-recurring charges) dropped by 12% relative to 2008, primarily driven by reduction in operating overheads , administration and manpower related expenses.

*** Capex includes CWIP additions + direct addition**

Dialog: Continued improvement in cost rescaling initiatives

Improvement in Direct Costs and Operating Costs at Dialog Telekom

Lower Direct Cost* : 4Q 09 vs. 3Q 09 ⬇ 2%

: FY 09 vs. FY 08 ⬆ 6%

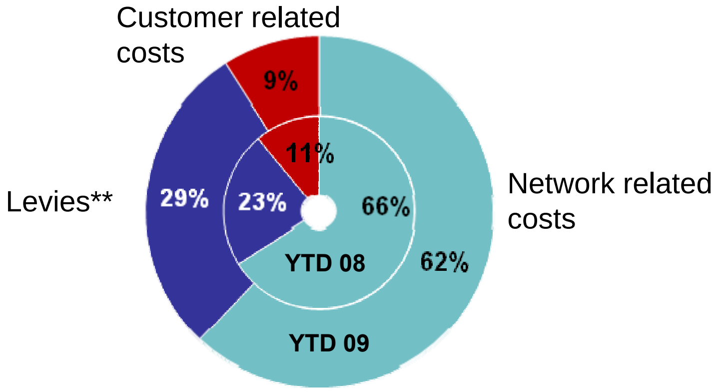
Lower Operating Cost* : 4Q 09 vs. 3Q 09 ⬇ 4%

: FY 09 vs. FY 08 ⬇ 11%

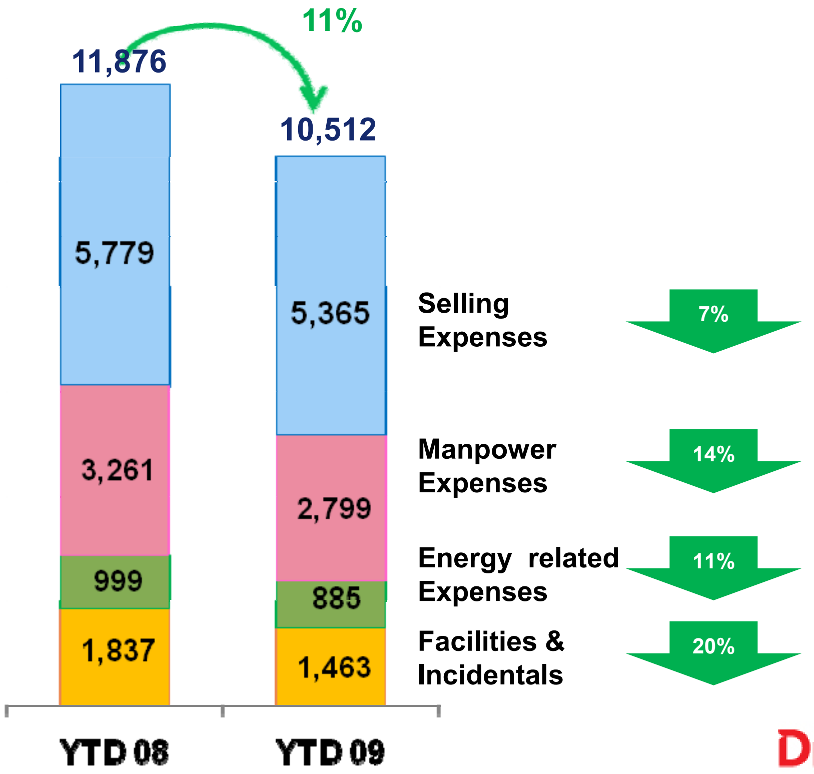
Levies – a significant component of Direct Costs

- increased by 3% QoQ & by 36% YoY due to increase in international termination

Direct Cost Composition*



Operating Cost Composition* LKR Mn.



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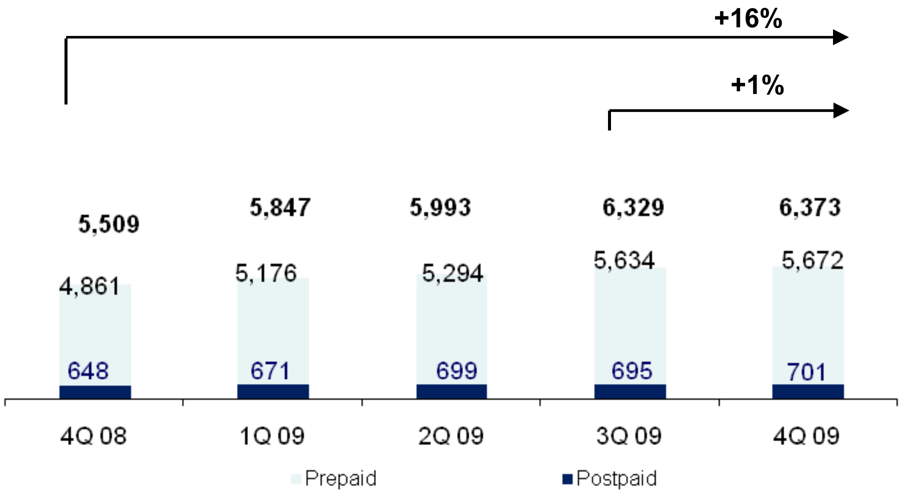
*Excluding depreciation & non-recurring charges

**Incl. international telecommunication levy & frequency fees

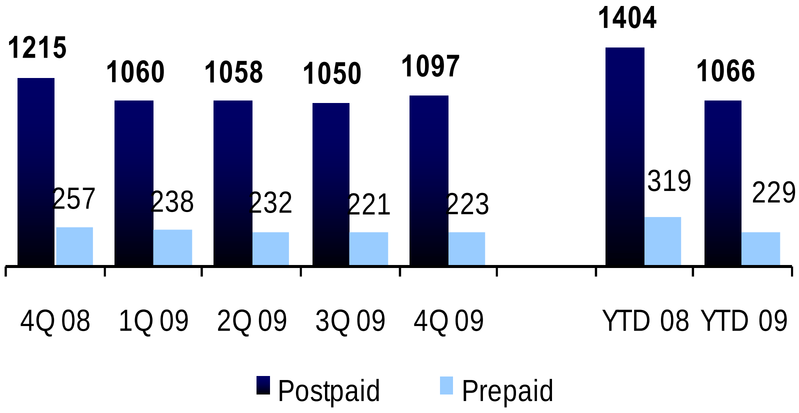
Dialog: Operational Performance

Continued mobile subscriber growth amidst competitive environment

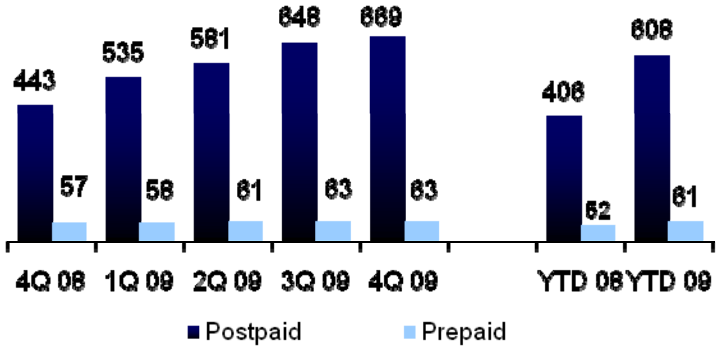
Subscribers(000's)



ARPU (SLR)



MOUs (min)*



- **Mobile subscribers increased by 16% YoY, and 1% QoQ despite aggressive competition across the sector.**
- **Aggressive pricing strategies directed at market capture has resulted in lower ARPUs YoY. Growth in ARPUs in 4Q vs. 3Q09 is due to change in call mix coupled with seasonal increase in minutes of use.**

*** MoUs are based on outgoing min**

AGENDA

Results Highlights

Malaysia – Celcom

Indonesia – Excelcomindo

Sri Lanka – Dialog

Bangladesh – AxB

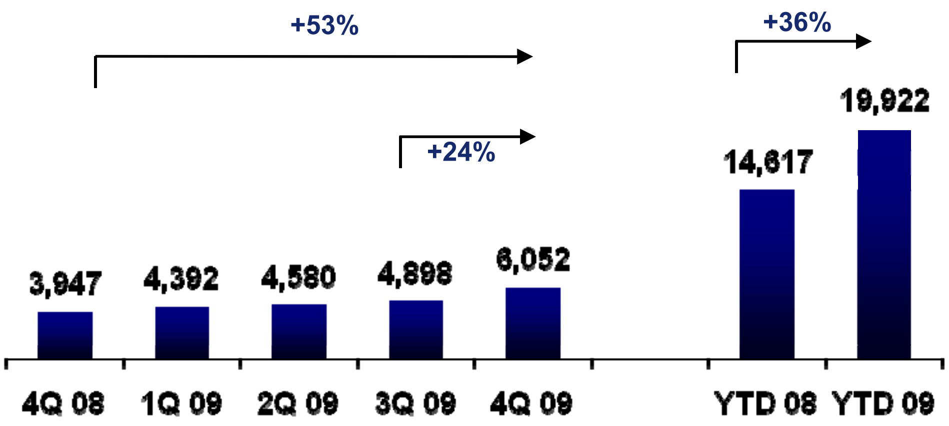
Other Regional mobile assets

Moving Forward

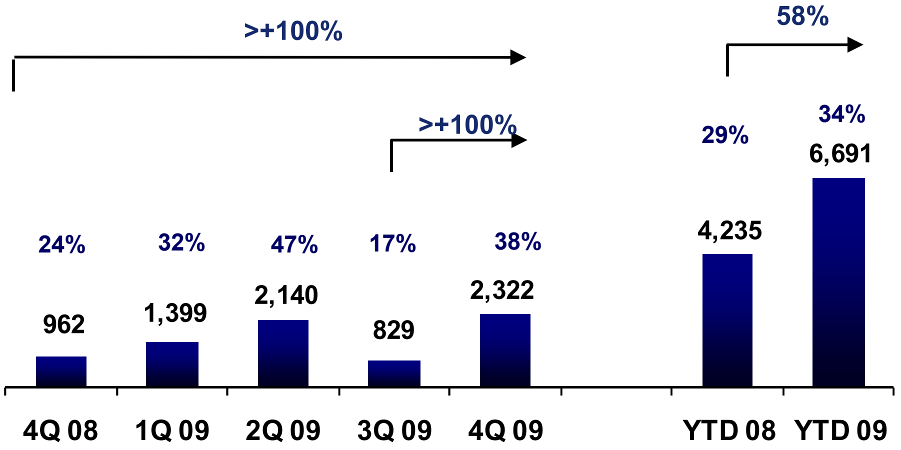
AXB : Financial Performance

Successful turnaround in 2009, with significant growth in revenue and profitability

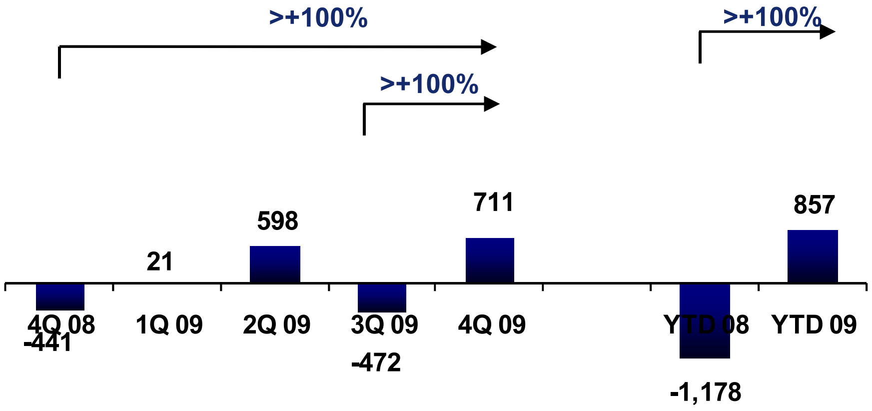
Revenue (BDT mn)



EBITDA (BDT mn) & Margins (%)



PATAMI (BDT mn)



- Highest quarterly revenue achieved, with growth over 5 consecutive quarters.
- Revenue growth was due to subscriber growth, with focus on revenue generating subscribers (RGB) and customer retention. Q o Q revenue increased sharply especially due to recognition of IDD incoming revenue in December 2009.
- EBITDA grew 58% Y o Y following revenue achievement and continuous cost optimisation. Q o Q growth of 180% due to relatively lower acquisition in 4Q09.
- Successful turnaround from a loss position in FY2008, with significant PAT growth of 173% Y o Y and 251% Q o Q.

AXB : Financial Performance

Improved cost efficiency especially in direct and network costs contributed to significant turnaround in profitability

Operating Expenses

% of Revenue	4Q 08	3Q 09	4Q 09	YTD Dec 08	YTD Dec 09
Direct Expenses	46.8%	58.8%	38.5%	44.0%	43.2%
Sales & Marketing	5.5%	3.2%	4.3%	4.5%	3.2%
Network Costs	12.1%	11.5%	9.5%	11.1%	10.8%
Staff Costs	6.3%	5.5%	6.2%	6.3%	5.5%
Bad Debts	0.1%	0.2%	0.3%	0.2%	0.2%
Others	4.8%	3.9%	2.9%	5.0%	3.5%
Total Expenses	75.6%	83.1%	61.6%	71.1%	66.4%
EBITDA Margin	24.4%	16.9%	38.4%	29.0%	33.6%
	100.0%	100.0%	100.0%	100.1%	100.0%
D & A	25.7%	22.0%	18.3%	25.9%	21.1%

Financial Position (BDT mn)

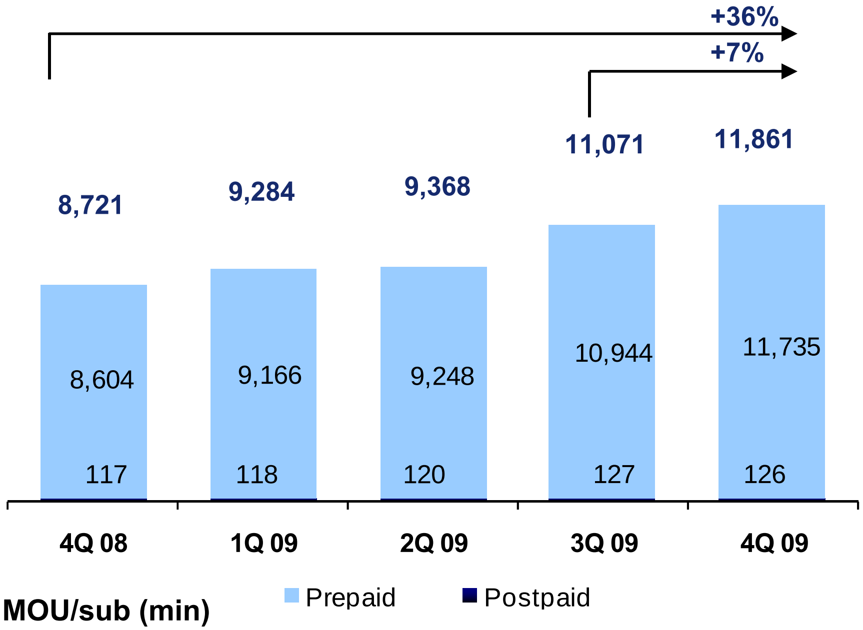
	31 Dec 08	31 Dec 09	Y on Y
Capex	**5,925**	**6,640**	**+12 %**
Cash & Cash Equivalents	**481**	**3,082**	**>+100%**
Gross Debt	**16,770**	**17,258**	**+3%**
Net Assets	**14,315**	**15,704**	**+10 %**
Gross debt / equity (x)	**1.17**	**1.10**	**-**
Gross debt / EBITDA (x)	**3.96**	**2.58**	**-**

- **Direct expenses reduced Q o Q due to lower subscriber acquisition and related costs, especially subsidy on SIM Tax. Y o Y improvement as % of revenue due to effective acquisition planning, improved distribution channel and regional focus**
- **Network costs as % of revenue also improved Q o Q and Y o Y due to careful planning and optimisation.**

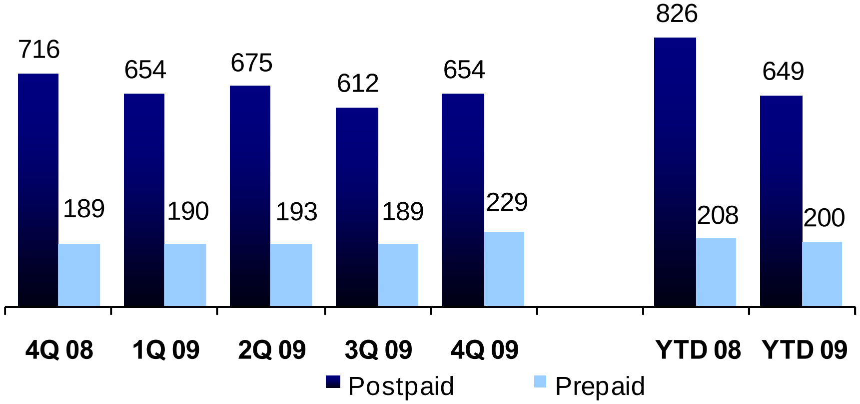
AXB : Financial Performance

Strong Subscriber growth with enhanced ARPU

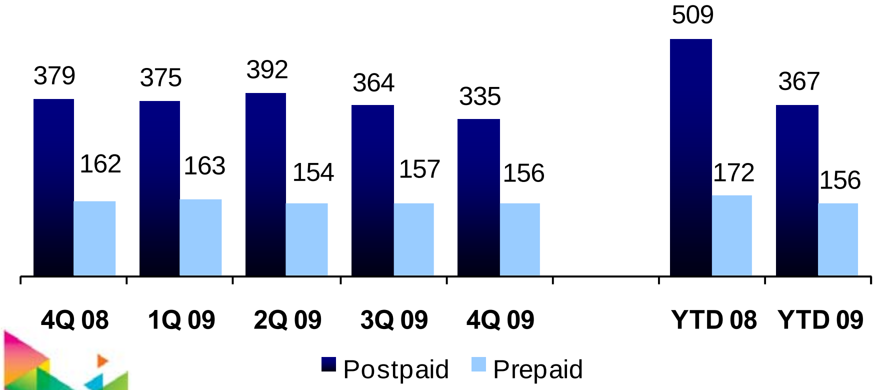
Subscribers(000's)



ARPU(BDT)



MOU/sub (min)



- **Strong subscriber growth of 36% YoY due to improvements in distribution and regional strategies. with focus on RGB and retention**
- **Total MOU has grown but MOU/Sub declined due to acquisition of new, marginal subscribers with relatively low usage.**
- **Q o Q ARPU improved following increase in RPM due to innovative tariff plans.**

AGENDA

Results Highlights

Malaysia – Celcom

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Other Regional mobile assets

Moving Forward

Regional Mobile : Performance Highlights

COMPANY	HIGHLIGHTS	QUARTER on QUARTER PERFORMANCE OVERVIEW			
!dea	Hyper competition in the industry saw increased pressure on tariffs	Revenue ▲ 6%	Subs ▲ 12%	EBITDA ▲ 0.6%	PAT ▼ 23%
hello	Highly competitive market with 9 operators.	Revenue ▲ 6%	Subs ▲ 12%	EBITDA ▼ 58%	PAT ▼ >-100%
m1	Evidence of improving economic conditions despite challenging operating environment	Revenue ▲ 15%	Subs ▲ 2%	EBITDA ▲ 5%	PAT ▲ 9%

^ Idea and wholly owned subsidiaries on a consolidated basis

Regional Mobile : Performance Highlights

COMPANY	HIGHLIGHTS	YEAR on YEAR PERFORMANCE OVERVIEW			
!dea	Idea became pan-India operator in 2009	Revenue ▲ 26%	Subs ▲ 53%	EBITDA ▲ 23%	PAT ▲ 10%
hello	Challenging and competitive market with increased number of operators	Revenue ▼ 14%	Subs ▲ 30%	EBITDA ▼ 18%	PAT ▼ 52%
m1	Launch of new mobile services, NGNBN and iPhone to provide exciting new opportunities	Revenue ▼ 2%	Subs ▲ 8%	EBITDA ▼ 2%	PAT ▲ 0.1%

^ Idea and wholly owned subsidiaries on a consolidated basis

AGENDA

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- Results Highlights
- Malaysia – Celcom
- Indonesia – Excelcomindo
- Sri Lanka – Dialog
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- Other Regional mobile assets
- **Moving Forward**

Towards a sustainable future

2009 was a watershed year

- New name, brand identity
- Strengthen management teams
- Improved operating model
- Introduced CMP (Cost Management Programme)
- Refined opco strategies

2010 is to build strong leadership positions:

- Mobile broadband
- Cost management – benchmarked against world-class players
- Segmented marketing
- Customer Life Cycle Management & touch points
- Technology and new business model

Moving Forward

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celcom

- Further refinement of segment based strategy. Enhancing broadband offerings and services to maintain leadership in key segment
- Focus on Customer Life Cycle management (CLM), customer touch points and Human Resource productivity
- Strengthening through high performance transformation process

XL

- Yield management focus to continue with cost management and further monetizing of volumes
- Focus on data services as new revenue growth driver

Dialog

- Continuous focus on mobile with effort on maintaining mobile revenue market share
- Rescaled operational structure, modernized infrastructure & rescaled balance sheet positions Group to capture and monetize growth opportunities going forward

AKTEL

- Maintain focus on RGB and customer retention via aggressive and quality acquisition.
- Continuous improvements in network, distribution and services, supported by cost optimization efforts.

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