4th QUARTER 2008 RESULTS

Analyst and Investor Briefing

26 February 2009

Agenda

TMI

Results Highlights

Malaysia – Celcom

Indonesia – Excelcomindo

Sri Lanka – Dialog

Bangladesh – TMIB

Other Regional mobile assets

Capital Structure

Moving Forward

Results Highlights

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GENERALLY, 2008 WAS A CHALLENGING YEAR

1. Solid Group Revenue growth of 14% despite all the challenges faced last year, including the negative impact of foreign exchange loss.
2. Celcom performed well with strong overall growth - Revenue (10%), Profit (23%) and potential market share growth. Worth noting is it's consistent 11 quarters of growth and its 4Q 08 results.
3. XL's annual revenue and EBITDA growth of 45% and 46% respectively were impressive. Subscriber's growth of 68% and market share improvement of 5% points were equally impressive.
4. Idea's* 53% revenue growth, 20% EBITDA growth and 8% PAT growth boosted our investment in India.
5. Aktel turnaround efforts showing some encouraging signs of results with Q on Q Revenue growth of 15% and EBITDA 18%.
6. Group mobile subscribers grew 124% to 89 million (including Idea's subscribers of 34.2 million)

^ Idea and wholly owned subsidiaries on Standalone basis

Results Highlights

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7. Our overall PATAMI of RM498 million was significantly affected by net forex loss of RM285 million, higher interest due to TM of RM168 million, Idea acquisition loan interest (without a corresponding equity account of Idea's profit) and Spice "clean-up" of a total RM187 million. Normalised PATAMI would be RM 1.1 billion.

8. After exceptional performance over the last few quarters, in 4Q 08 XL's Revenue and EBITDA declined 11% and 32% respectively.

9. Dialog Group's Revenue grew by 6%, but EBITDA declined 44%, primarily due to a prolonged high inflation rate of almost 30%.

10. Spice loss of RM74 million (excluding "clean-up" costs) in the competitive environment with much bigger players in the two circles it's in.

Highlights in Key Markets

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KEY MARKETS	INDUSTRY	COMPANY
Malaysia	• Global economic slowdown has not had major impact on industry • Growing demand for mobile broadband • MNP launch had minimal impact thus far	• Positive revenue growth for the last 11 consecutive quarters, with 10% Y o Y growth • EBITDA Margin improved from 44.6% to 45.2% despite economic slowdown • Highest revenue and subscriber net adds recorded in 4Q 08
Indonesia	• Financial crisis weakened commodities sector and industrial production • Consumer spending affected	• Outperformed industry and improved revenue market share in 2008 • Revenue increased by 45% Y o Y while margins remained stable • Total OG MoU increased 705% from the successful strategy, i.e. 'value through comparable quality at a better price'
Sri Lanka	• Intense competition and inflationary pressure resulting in tariff cuts and increased churn • Lower inflation rate but relatively high on a global scale	• Affordable tariffs strategy during economic slowdown increased net adds • Earnings affected by higher costs from expansion with inflationary pressure and proactive impairment for technology modernization • Intensive internal cost reduction initiatives to further control direct and indirect costs
Bangladesh	• Regulatory related costs with prevailing SIM tax burden and economic downturn slowed industry subscriber growth in 2008 to 30% growth in 2008 from 62% in 2007. • New business/expansion possibilities incl. 3G licensing as announced by BTRC to be issued in 2009	• Continued efforts to maintain and enhance revenue stream amidst intense price competition. • Improved visibility and presence in market from enhanced marketing activities; • Equity infusion from Shareholders in 4Q 2008 supported company's financial position

Group Financial Performance

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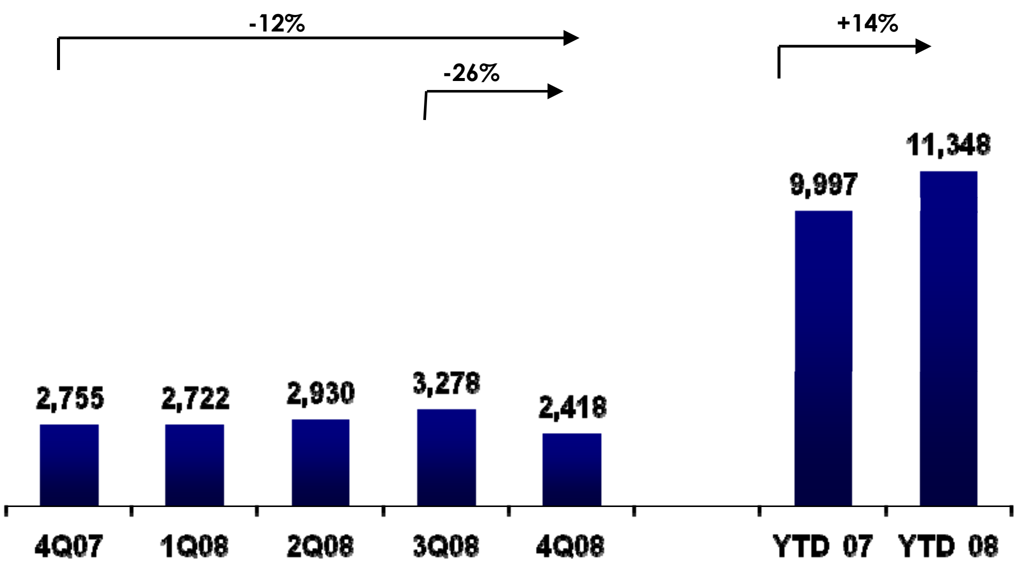
14% growth in Group Revenue amidst difficult macroeconomic conditions. 4Q adverse translation impact

Revenue (RM mn)



- Group revenue increased 14% driven by growth in all subsidiaries in particular strong performance in XL and Celcom
- Lower 4Q revenue was mainly attributed to lower contribution from XL due to adverse translation impact from weakening Rupiah to the Ringgit
- In constant currency terms
  - Y o Y, Group revenue increased by 20%
  - Q o Q, Group revenue registered lower negative growth of 7%

Group Financial Performance

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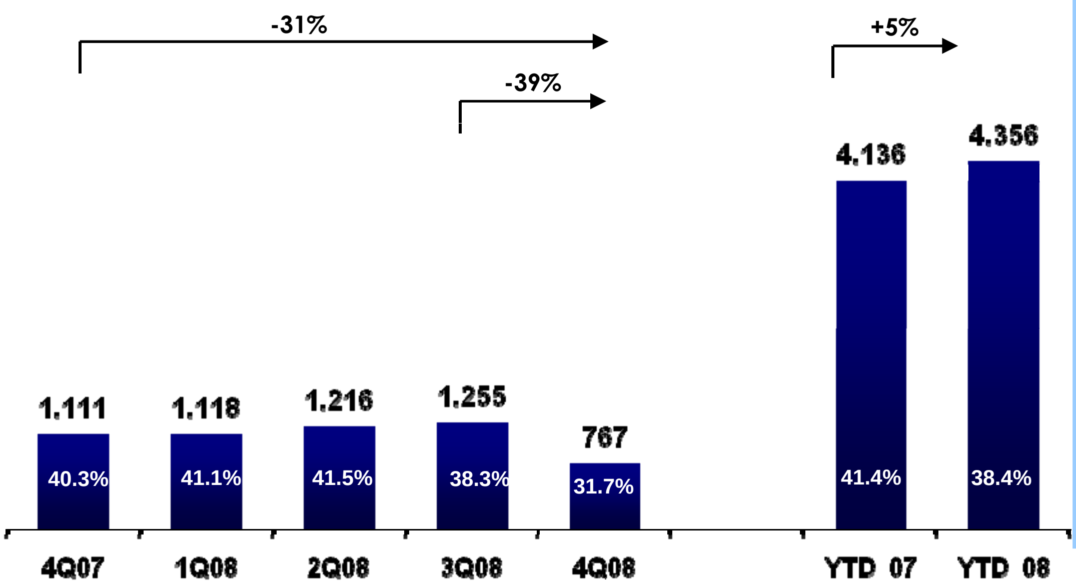
Growth in EBITDA though weaker margins from inflationary and competitive pressure

EBITDA (RM mn) & Margins (%)



- EBITDA growth of 5% in 2008. However lower margins due to higher operating costs from inflationary and competitive pressure

- In constant currency terms
  - Y o Y, Group EBITDA increased by 12%
  - Q o Q, Group EBITDA registered lower negative growth of 19%

Group Financial Performance

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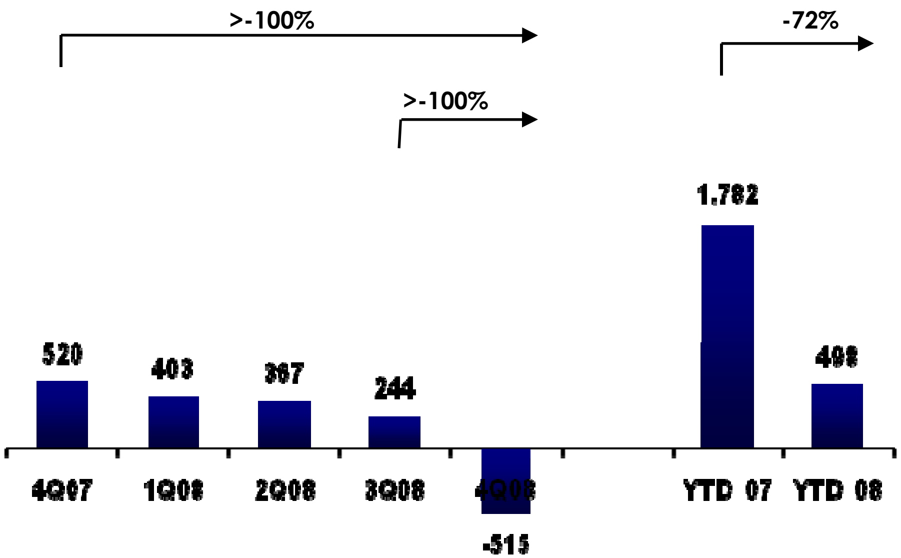
Foreign exchange losses, higher interest expense and share of losses at Spice impacts PATAMI

PATAMI (RM mn) - Actual



- FY 08 includes interest cost arising from TM loan and Idea acquisition of RM275 million and higher share of losses at Spice of RM154 million
- PATAMI reduced 27% YoY from a adjusted PATAMI of RM1.56 billion excluding one off gains, forex gain/loss and expense

Normalised Group PATAMI
FY2007 → FY2008 (Actual)

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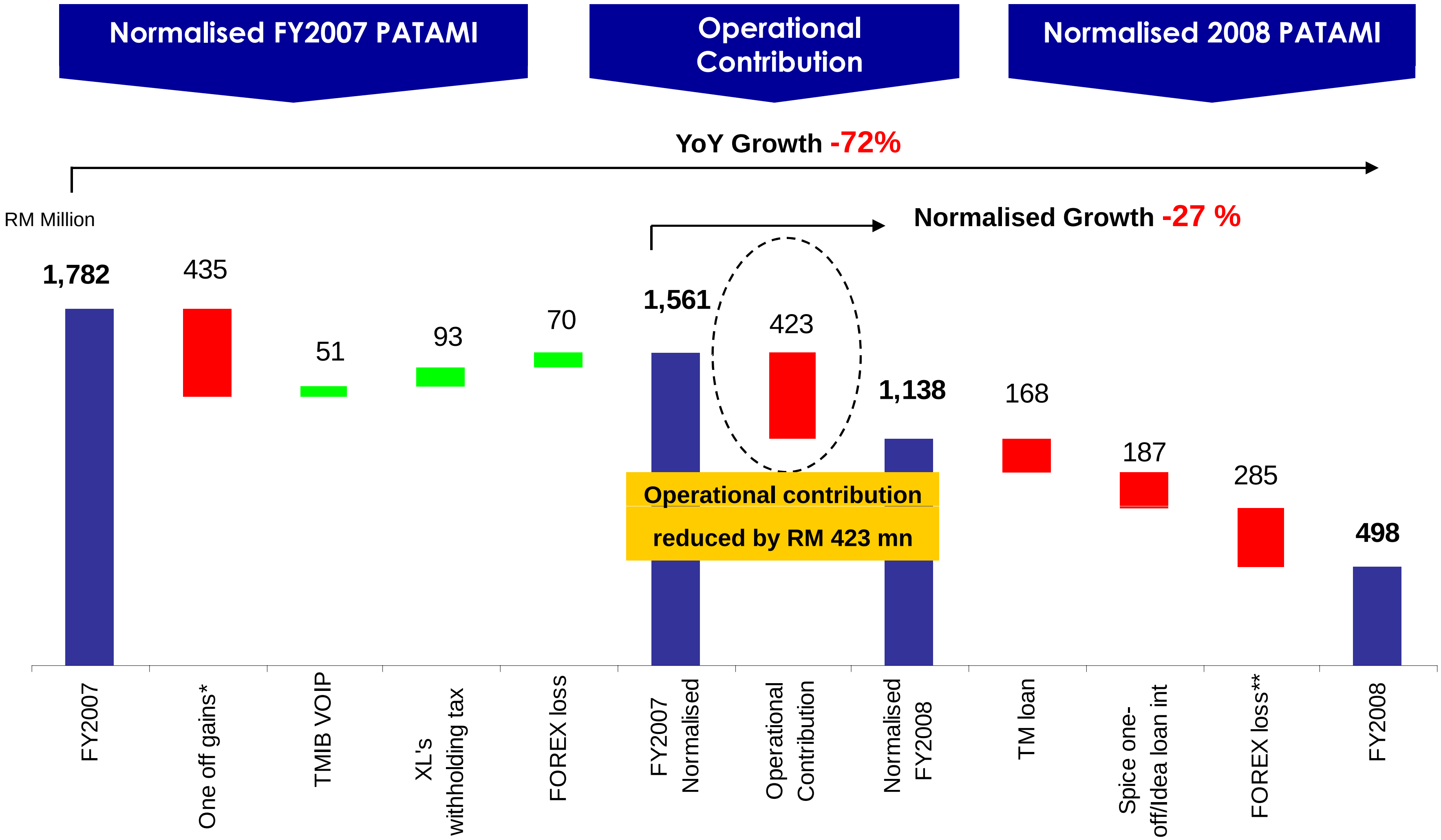

•One off gains (FY2007) inclusive of gain on Dialog shares (RM235 mn), Spice IPO gain (RM71mn) and Spice Tower sale (RM129 mn)

Net Subscribers Addition

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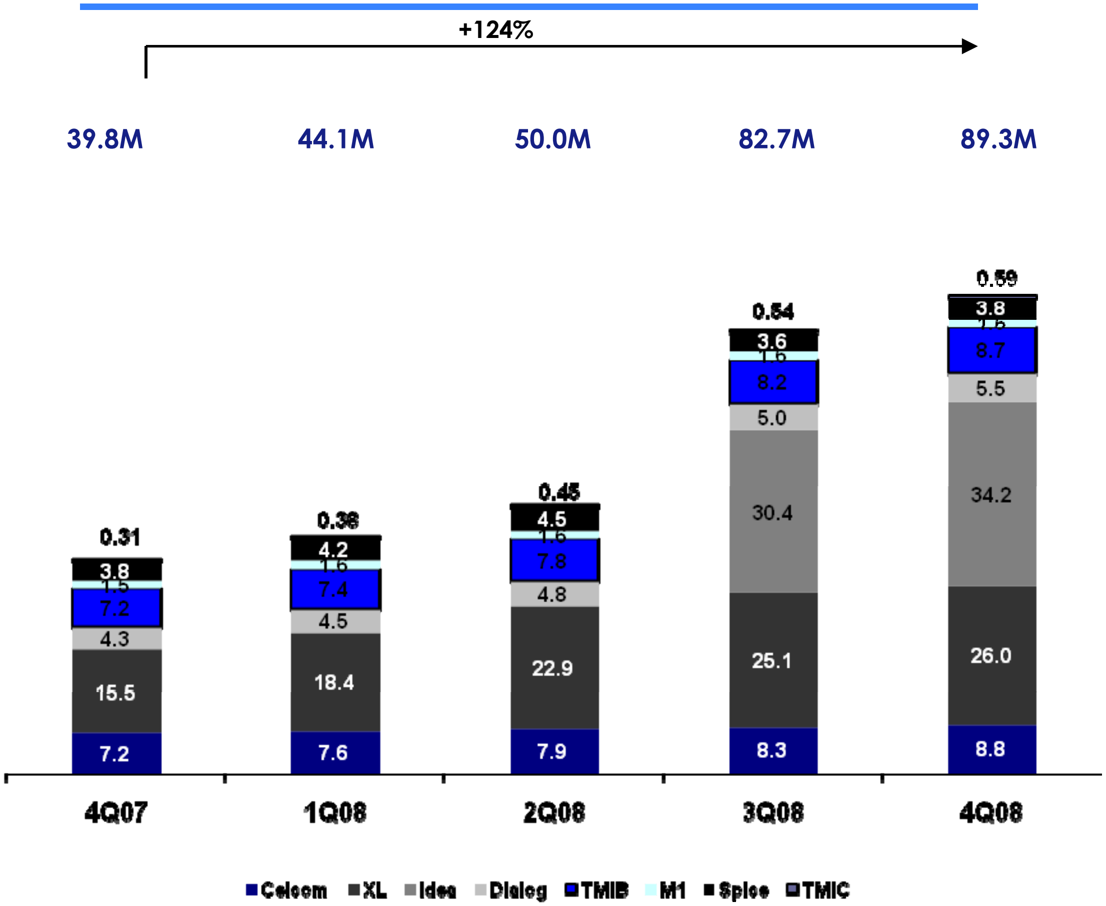
Regional mobile customers showed strong growth and resilience in our markets

Subscribers (million)



- Regional mobile subscribers grew 124% Y o Y to 89 million subscribers (including Idea Cellular subscribers of 34.2 million)

Group Revenue and EBITDA Composition

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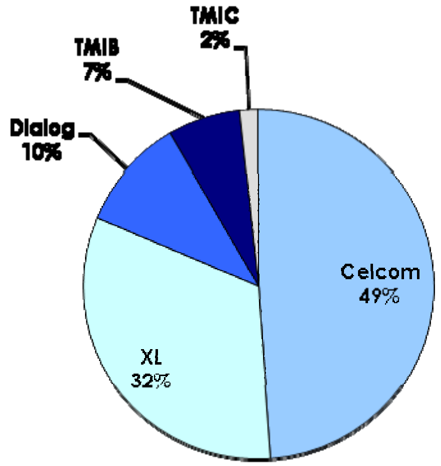
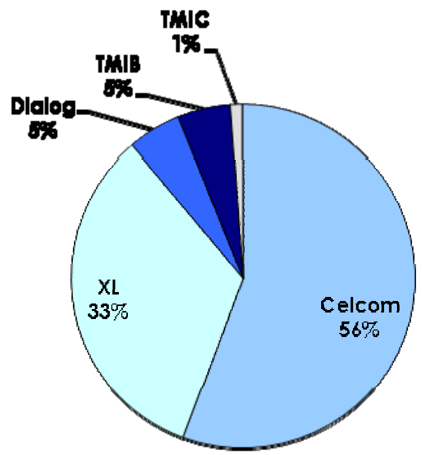
Celcom, XL primarily contributed 81% of Group's Revenue and 89% of Group's EBITDA

YTD Dec 08 REVENUE & EBITDA Breakdown (%)

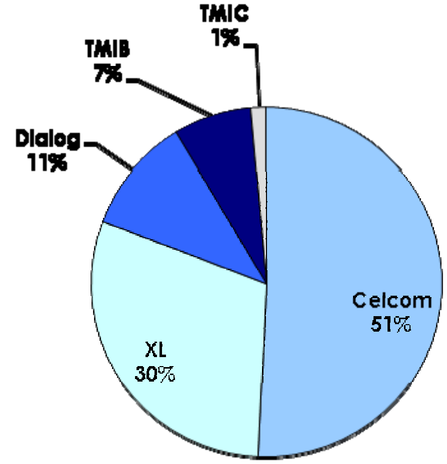


REVENUE

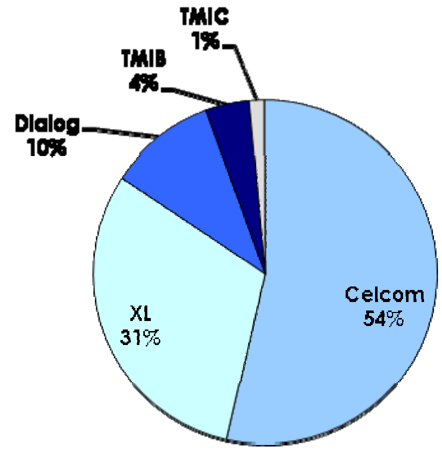


EBITDA

YTD Dec 07 REVENUE & EBITDA Breakdown (%)



REVENUE



EBITDA

Group Capex and Financial Leverage

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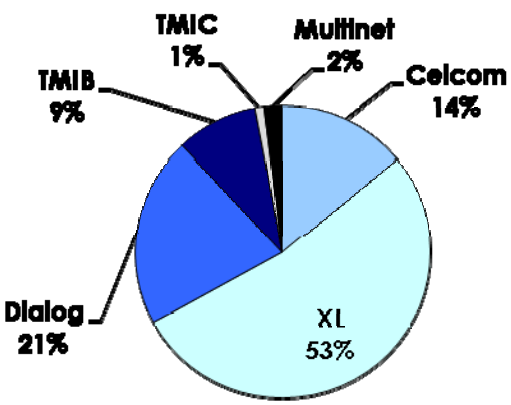
Capex to capture market growth and in line with increase in subscribers

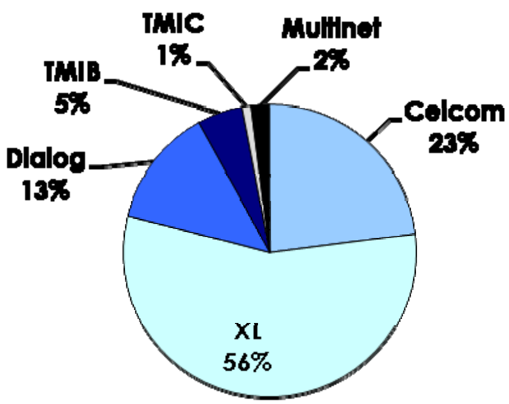
RM Million	31 Dec 07	31 Dec 08
Cash & Bank	1,968	3,331
Gross Debt	9,095	20,023
Net Debt	7,127	16,692
Net Assets	10,379	11,698
Gross debt / equity (x)	0.88	1.71
Gross debt / EBITDA (x)	2.20	4.60
Net assets per share (RM)	2.71	2.99

Capex	YTD Dec 07	YTD Dec 08	Y o Y
RM Million	5,039	6,032	20%

YTD Dec 07 (%)



YTD Dec 08 (%)



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Celcom : Financial Performance

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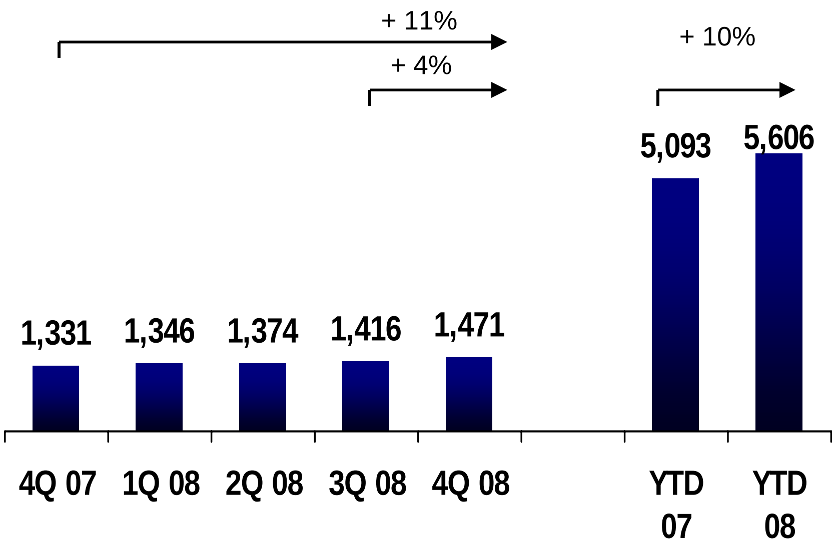
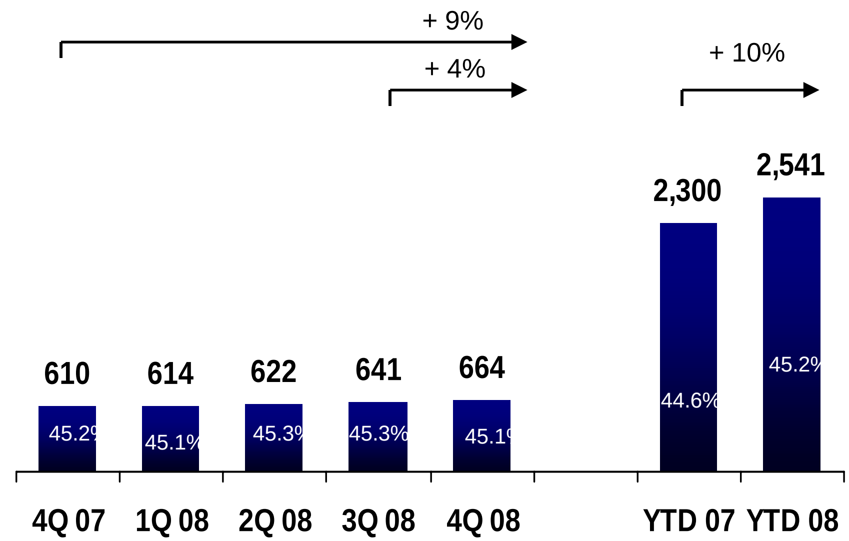
Continuous improvement in revenue growth and margins

Revenue* (RM mn)

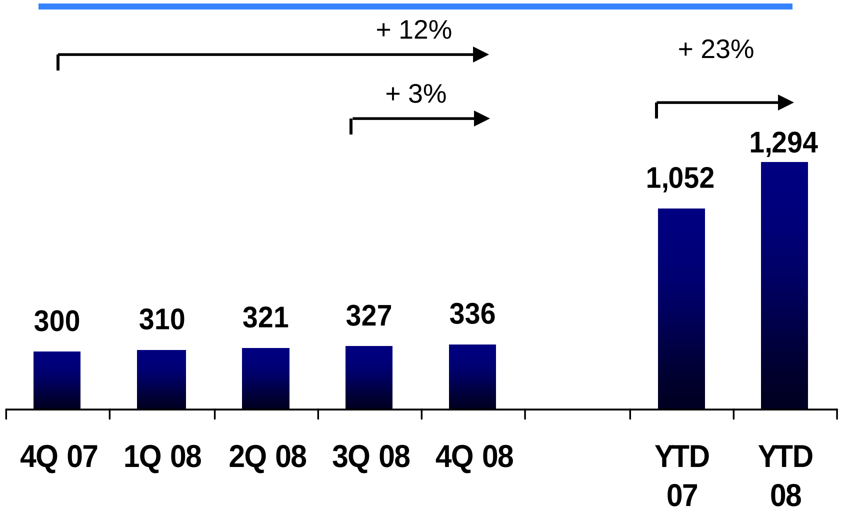


*Fibercomm excluded due to demerger (for comparison purpose)

EBITDA (RM mn) & Margins (%)



PATAMI (RM mn)



- Double digit growth in Y o Y revenue and continue to record positive growth for 11 consecutive quarters .
- Highest revenue recorded in the 4Q 08
- Continuous margins improvement despite cost pressure
- Continuous improvement in Y o Y PATAMI, growing by 23%

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Celcom : Financial Performance

Cost remains under control

Operating Expenses

% of Revenue	4Q 07	3Q 08	4Q 08	YTD 2007	YTD 2008
Direct Expenses	20.9%	21.6%	21.3%	21.8%	21.6%
Sales & Marketing	11.5%	11.7%	12.2%	10.0%	11.2%
Network Costs	12.0%	11.1%	11.9%	13.0%	11.7%
Staff Costs	5.8%	5.9%	5.3%	5.4%	6.0%
Bad Debts	1.4%	0.6%	1.2%	1.3%	0.7%
Others	3.2%	3.8%	3.1%	3.9%	3.6%
Total Expenses	54.8%	54.7%	54.9%	55.4%	54.8%
EBITDA Margin	45.2%	45.3%	45.1%	44.6%	45.2%
	100.0%	100.0%	100.0%	100.0%	100.0%
D & A	19.2%	14.9%	17.4%	17.7%	15.2%

Financial Position (RM mn)

	YTD Dec 2008	YTD Dec 2007	Y on Y
Capex	782.3	745.7	5%
Cash & Cash Equivalents	2,559.6	1,296.0	98%
Gross Debt	-	225.9	-
Net Assets	4,192.8	2,938.8	43%
Gross debt / equity (%)	-	7.7%	-
Gross debt / EBITDA (x)	-	9.8%	-

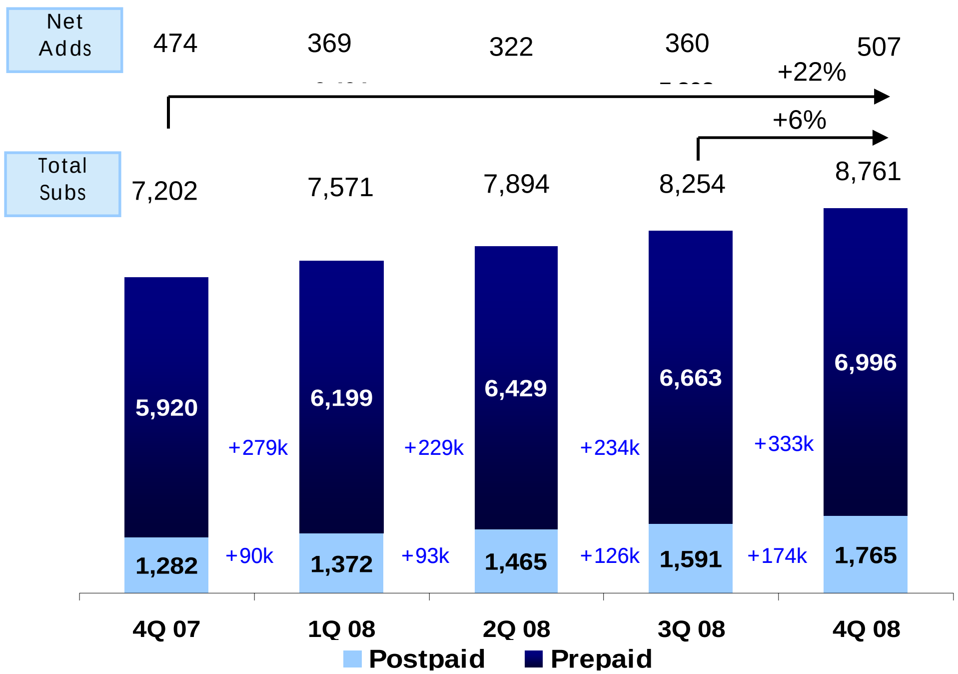
- Higher network costs in 4Q08 due to reversal of provision on site rental in 3Q08 after finalisation of rates with TM. Normalised cost for 3Q08 is 11.9% and YTD08 is 12.3%
- Lower staff costs in 4Q08 due to reversal of ESOS cost in tandem with price movement. Normalised staff cost is 6.2% for 4Q08. YTD 08 staff cost increased due to the accrual of ESOS cost during the year. Normalised cost for YTD08 is 5.7%
- Higher depreciation charges in 4Q08 contributed by accelerated depreciation on existing Packet Switch Core Network. The normalised depreciation for 4Q08 is 15.4%. Depreciation for 4Q07 also included a one-off impairment on core network rationalisation. Normalised depreciation for 4Q07 is 16.8%

celcom
It's in your hands

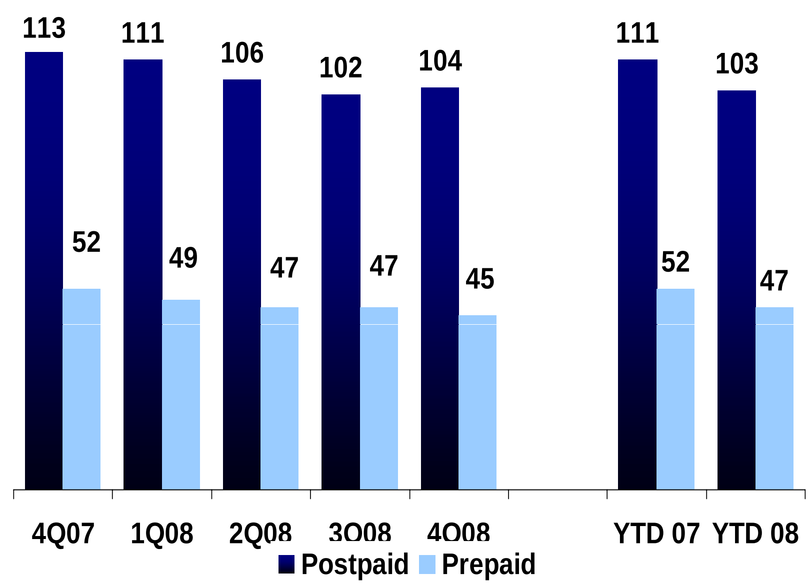
Celcom : Operational Performance

Continued growth in subscriber additions and MOUs despite tough economic condition

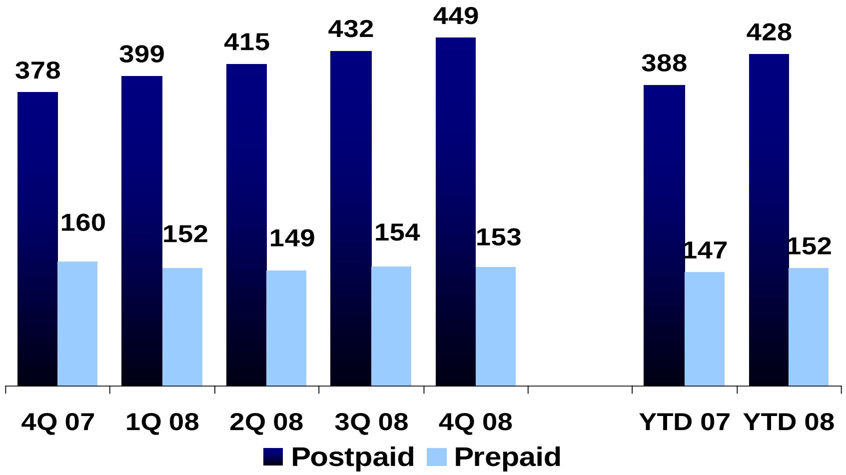
Subscribers(000's)



ARPU(RM)



MOUs (min)



- Highest annual net adds since merger
- Growth in net adds from greater execution of segment focus strategy
- Best ever quarterly postpaid net add but not at the expense of ARPU
- Postpaid ARPU increased primarily driven by growth in usage and broadband

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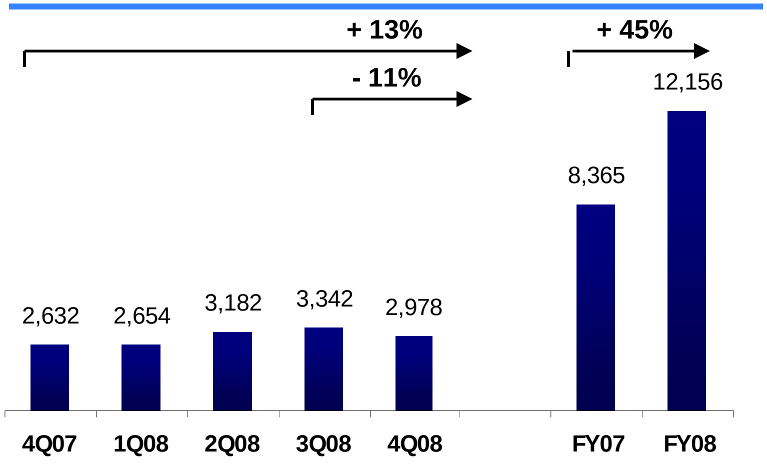
XL : Financial Performance

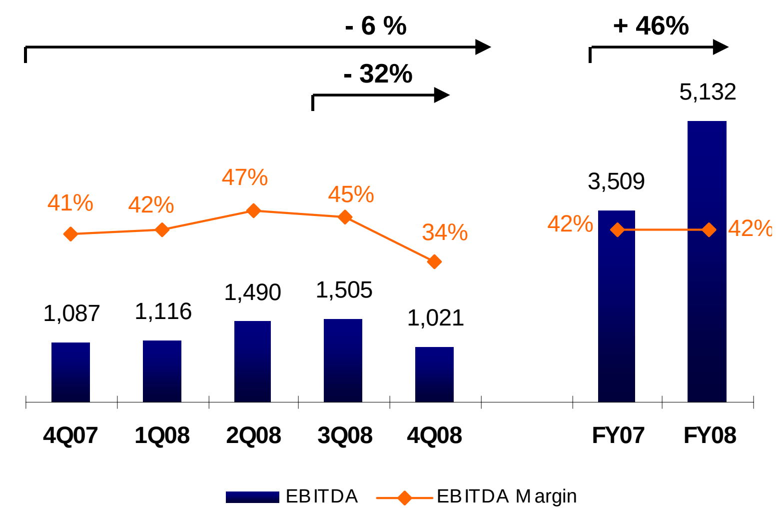
TMI

Strong annual performance with increase in market share

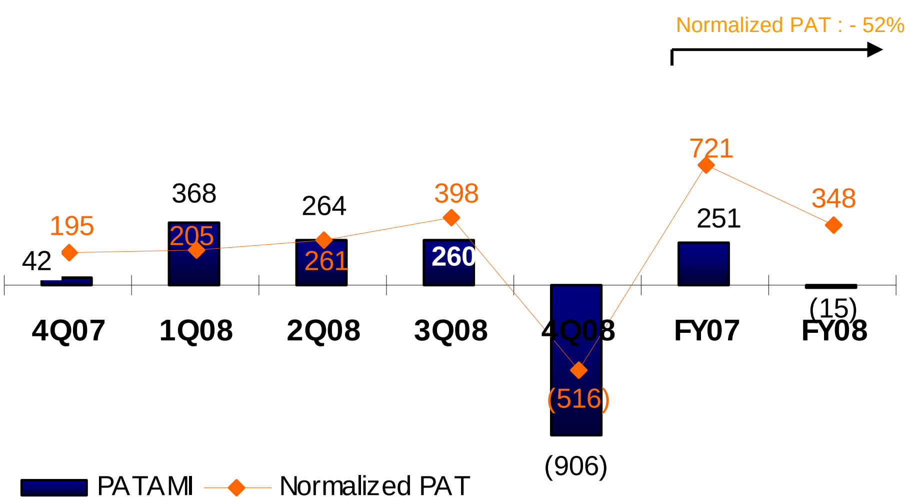
Revenue before disc (IDR bn)



EBITDA (IDR bn)



PATAMI (IDR bn)



- **Revenue increased Y o Y 45%, mainly due to total outgoing MoUs increased by 705%and total subscribers increased by 68% to 26 mn**
- **Outperformed industry and improved share of revenue**
- **Weakening macro condition and increased competition affected 4Q 08 operations**
- **EBITDA for the FY08 increased by 46% while margins have remained stable at 42%**
- **Recorded a loss of Rp 15 billion for FY08 due to higher forex from the weakening Rupiah towards the end of 2008, higher interest expenses, accelerated depreciation, tax assessment on VAT bonus pulsa and fines related to SMS cartel allegation.**
- **Our normalized net income would be Rp 348 billion**

XL : Financial Performance

Stable margins despite expansion and revenue growth

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Operating Expenses

% of Revenue	4Q 07	3Q08	4Q08	FY07	FY08
Direct Expenses	19.4%	18.5%	17.9%	18.3%	18.9%
Sales & Marketing	12.2%	11.4%	11.1%	10.7%	11.1%
Network Costs	12.4%	13.6%	23.9%	12.9%	16.4%
Staff Costs	8.0%	6.5%	6.1%	6.9%	5.9%
Bad Debts	0.4%	0.4%	0.4%	0.7%	0.5%
Others	3.8%	4.0%	5.5%	4.1%	4.2%
Total Expenses	56.1%	54.3%	65.0%	53.6%	57.0%
EBITDA Margin	41.3%	45.0%	34.3%	42.0%	42.2%
D & A	19.4%	22.0%	44.3%	20.9%	27.8%

- **Higher FY08 network cost due to increase in frequency fee, rental fees for leased network facilities, and rental tower associated with additional 5,572 BTS in 2008.**
- **Staff cost as percentage of revenue was lower due to increase in efficiency as number of headcounts slightly decreased despite higher business scale.**
- **Others as percentage of revenue increased mainly due to higher professional expenses.**

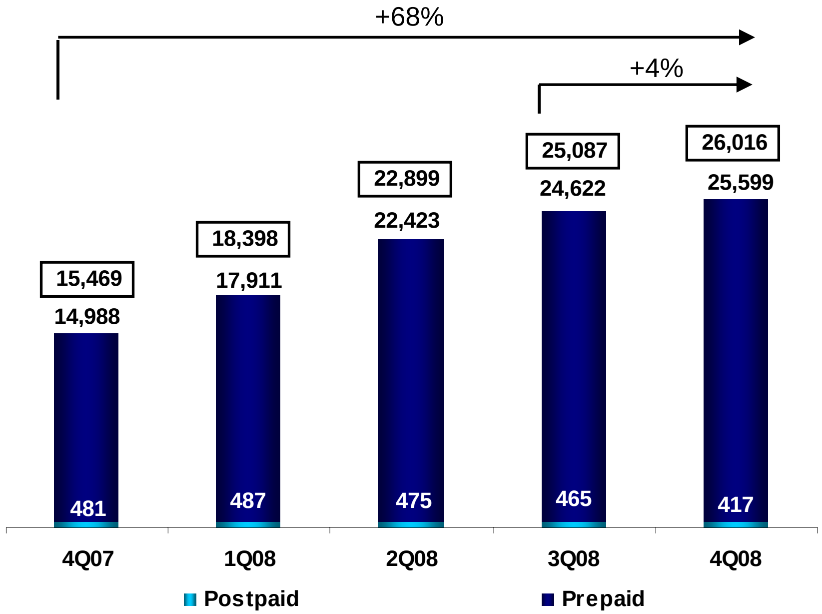
Financial Position (IDR bn)

	YTD Dec 08	YTD Dec 07	Y on Y
Capex	10,845	7,088	53%
Cash & Cash Equivalents	1,170	806	45%
Net Debt	17,551	8,858	98%
Net Assets	4,308	4,465	-4%
Gross debt / EBITDA	3.5	2.8	
Gross debt / equity	4.2	2.2	

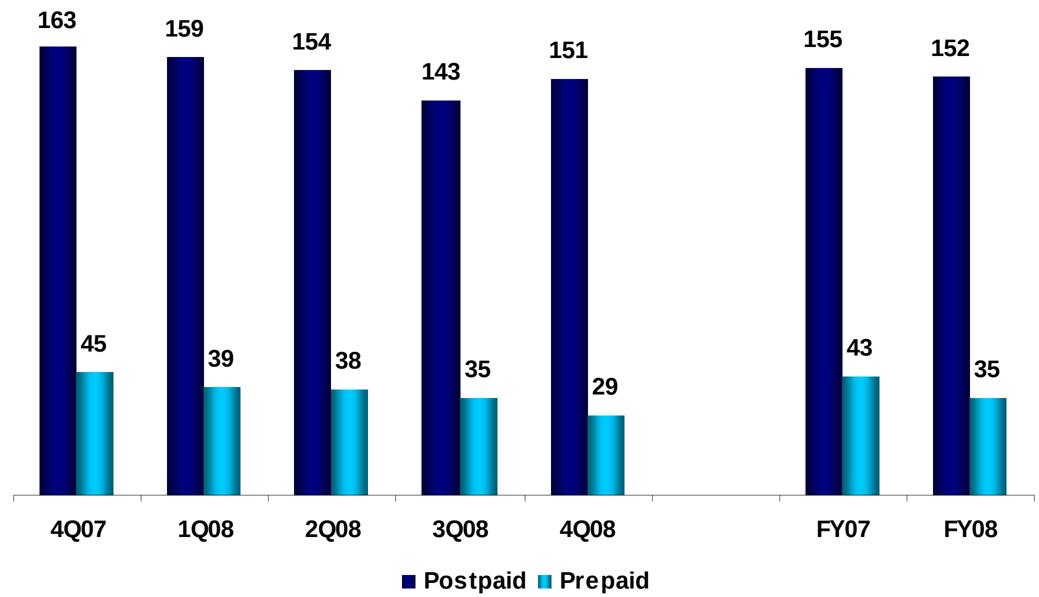
XL: Operational Performance

Strong annual subscriber growth and MOUs

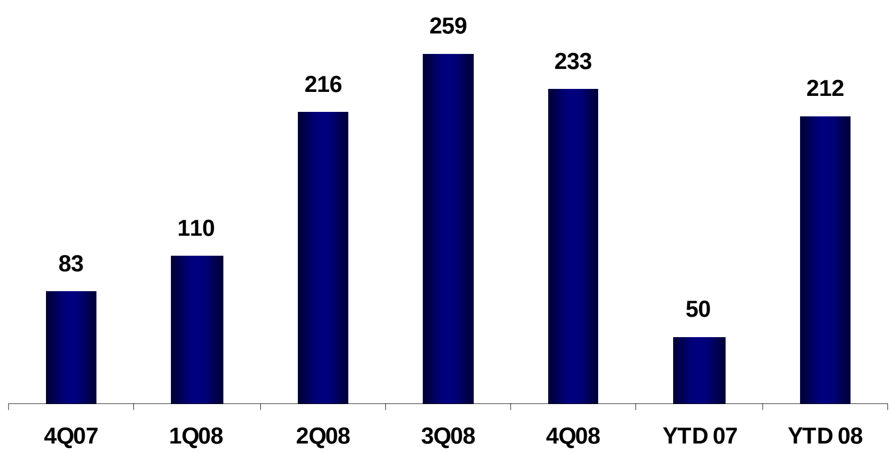
Subscribers(000's)



ARPU(IDR)



OG MoU/subs/month (min)



- Prepaid ARPU decreased by 19% Y o Y as a result of a 78% Y o Y decrease in RPM and a 68% Y o Y increase in total subscribers. Whereas, postpaid ARPU slightly decrease to Rp 152 thousand in the FY08.
- Significant increase in outgoing MoU/subs/month by 326% YoY was accounted for our strategy i.e., 'offering value through comparable quality at a better price' applied since mid 2007 which stimulated usage on our subscribers. However, OG MoU/subs/month decrease in 4Q 08 due to lower spending from our subscribers in commodity depending areas, in particular outside Java and intense competition.

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Dialog Group : Financial Performance

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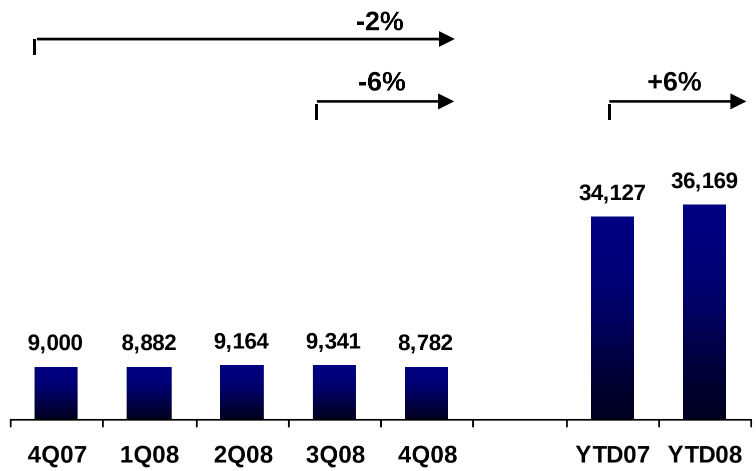
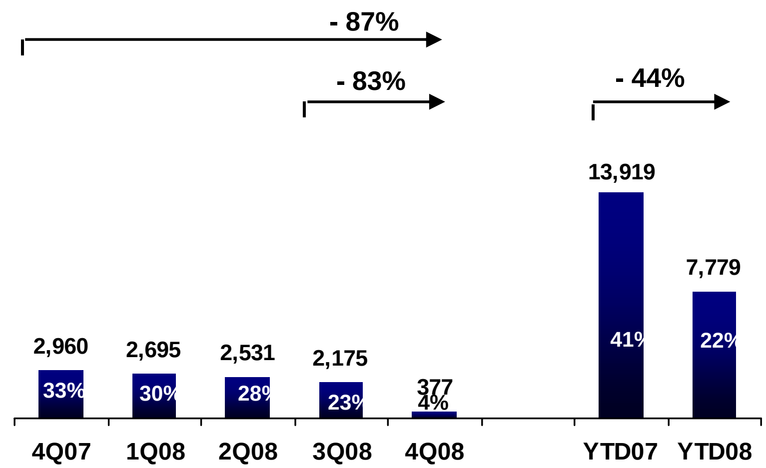
Revenue growth impacted by to competition and externalities. Earnings impacted by higher costs with inflation and impairment provisions

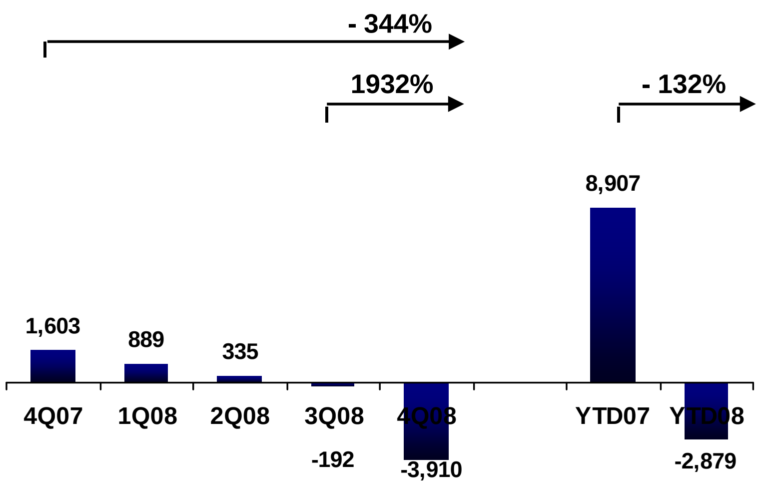
Revenue (SLR mn)



EBITDA (SLR mn) & Margins (%)



PATAMI (SLR mn)



- Revenue increased by 6% attributable to revenue from mobile, fixed line services and pay TV business.
- Revenue growth impacted by weakening macro-economic conditions on the consumer's spending power resulting in reduced elasticity post tariff revision in October 2008.
- Cost expansion related to the company's network cost, network related energy costs, incidental expenses inclusive of other accounting adjustments has resulted in negative growth of 44% at EBITDA level.

Dialog TELEKOM

Dialog : Financial Performance

Key items affecting 4Q 2008 PAT

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PAT impact due to non operating cost

- Depreciation & impairment cost of Rs. 1,021mn (inclusive of Rs. 707mn on account of impairment of technological equipments) in Q4 08.

- Exchange losses as a result of the devaluation of the Rupee of Rs. 723 Mn in 4Q 08.

PAT impact due to operating cost (A total of Rs. 850Mn in Q4 08)

- Provisioning for bad debts Rs. 183 Mn

- Expenditure on disallowed input tax as per VAT regulation - Rs. 109 Mn

- Other accounting adjustments (inclusive of reversals) of Rs. 558 Mn. (mainly related to network cost, provision for slow moving inventory, bank charges & other adjustments)

- **Lower in 4Q 08 PAT compared to 3Q 08 is due to Company taking prudent measures in 4Q 08 in terms of Depreciation for obsolete inventory & impairment of technological equipment as per industry best practices.**

- **Adverse economic conditions posed significant challenges to leverage the strengths established in the mobile business and to create a new wave of ICT in Sri Lanka with broadband, fixed-line and digital television.**

Dialog TELEKOM

Dialog : Financial Performance

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Operating Expenses

% of Revenue	4Q 07	1Q 08	2Q 08	3Q 08	4Q 08	YTD 07	YTD 08
Direct Expenses	4.5%	6.2%	6.7%	7.1%	8.8%	6.0%	7.2%
Sales & Marketing	17.0%	17.8%	16.1%	16.9%	17.2%	13.4%	17.0%
Network Costs	23.9%	27.8%	27.8%	32.4%	38.3%	21.4%	31.2%
Staff Costs	9.9%	10.1%	11.1%	11.0%	9.0%	8.3%	10.3%
Bad Debts	2.6%	-1.7%	2.1%	0.7%	5.0%	2.5%	1.5%
Others	9.5%	9.5%	8.6%	8.6%	17.4%	7.6%	11.4%
Total Expenses	67.4%	69.7%	72.4%	76.7%	95.7%	59.2%	78.5%
EBITDA Margin	32.6%	30.3%	27.6%	23.3%	4.3%	40.8%	21.5%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
D & A	18.6%	19.1%	20.1%	20.8%	37.4%	13.8%	24.2%

Financial Position (SLR mn)

	YTD Dec 08	YTD Dec 07	Y o Y
Capex*	23,066	25,260	-8.7%
Cash & Cash Equivalents	1,646	6,343	-74%
Gross Debt	27,723	9,995	
Net Assets	41,809	50,285	-16.8%
Gross debt / equity (x)	0.66	0.20	
Gross debt / EBITDA* (x)	3.56	0.72	

Cost comparisons - Q4 08 vs. Q3 08

- Cost of phones, accessories & starter pack cost and revenue share expenses have increased in Q4 '08 vs. Q3 08 resulting in a increase in Direct expenses in Q4 08.
- Higher Sales & marketing cost due to increase in Advertising cost from aggressive campaigns carried out to promote mobile/broadband take up.
- Network related cost in Q4 08 has increased by 10% compared to Q3 '08 with increase in frequency fees, Network energy cost and other network related costs (BTS rent, network insurance, maintenance & hardware & software maintenance) on the backdrop of expansion in operations and aggressive investments made in 2007/08.
- Other expenses have increased due to one off accounting adjustments in Q4 08 (consist of provision for slow moving stock items, disallowed tax refunds, bank charges & other accounting adjustments).

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Dialog: Operational Performance

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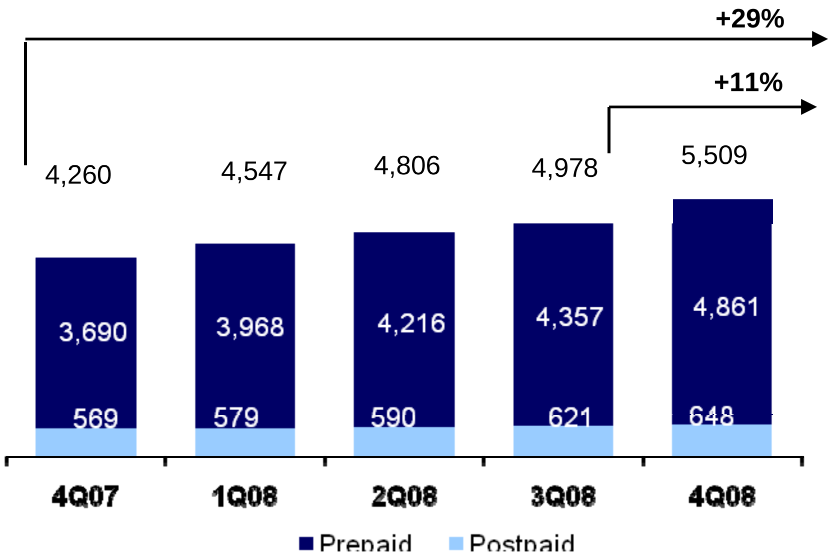
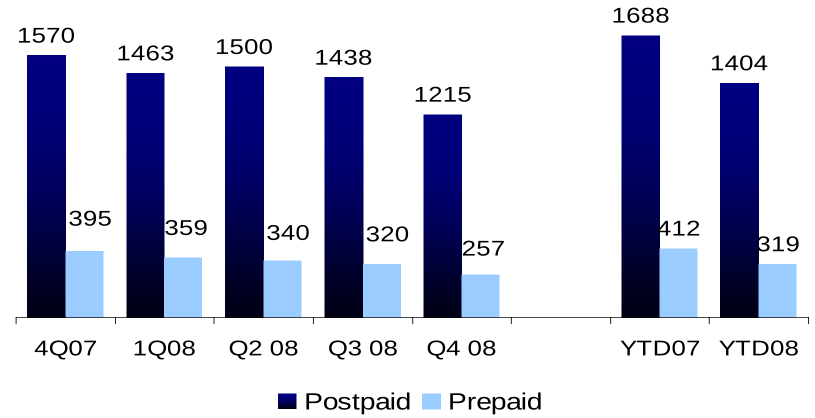
Affordability strategy enabled 29% of subscriber growth

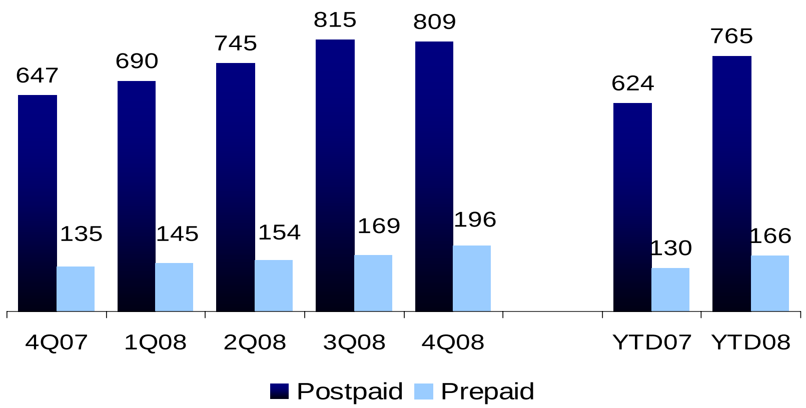
Subscribers(000's)



ARPU(SLR)



MOUs (min)



- **Recorded the highest ever net additions of 531K subscribers in 4Q 08 achieving an (active) Mobile Subscriber base of 5.51 Mn. customers as at end of 2008.**
- **Aggressive pricing and promotional strategies aimed at securing an increasing share of net subscriber additions has resulted in lower ARPUs.**

Dialog TELEKOM

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- Indonesia – Excelcomindo
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- Bangladesh – TMIB
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- Capital Structure
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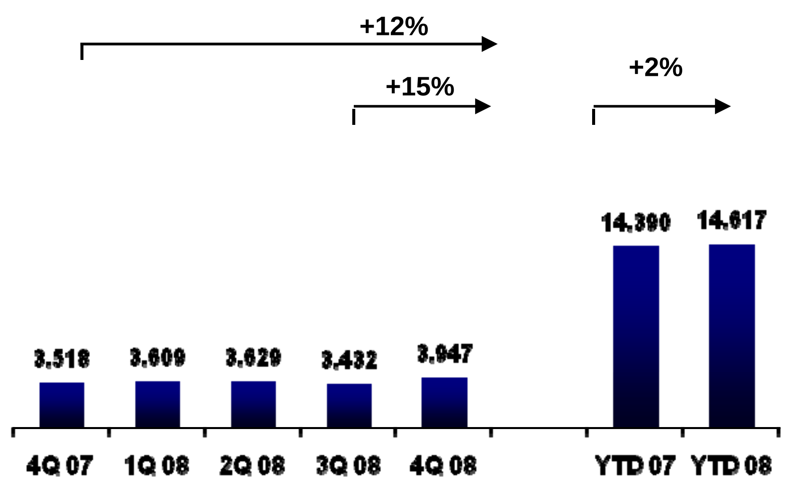
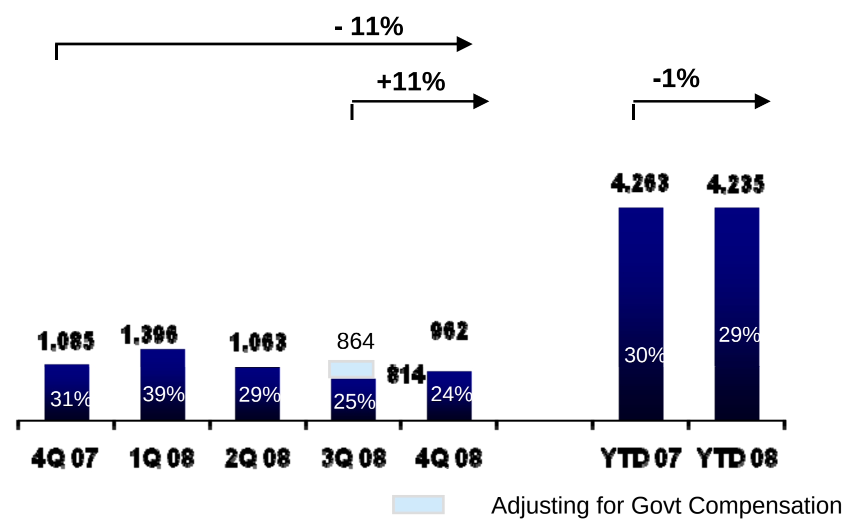
TMIB : Financial Performance

Overall performance due to external and internal issues; turnaround program beginning to show encouraging early signs

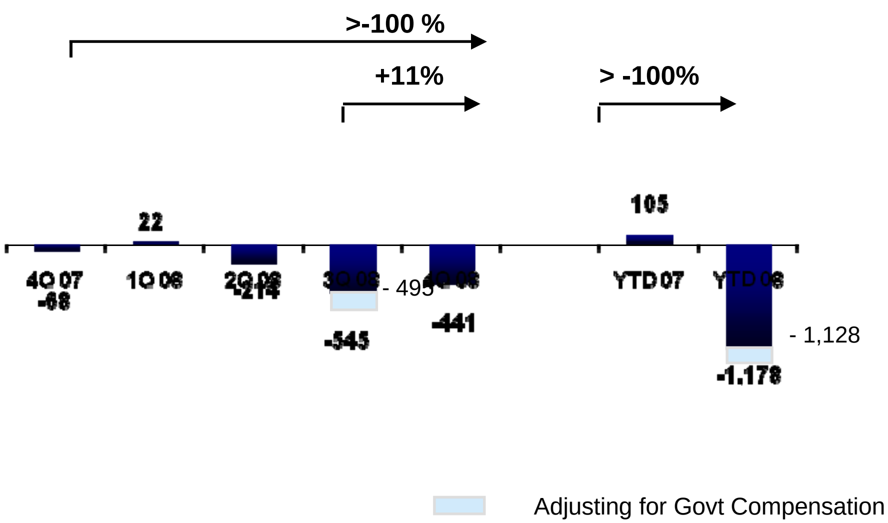
Revenue (BDT mn)



EBITDA (BDT mn) & Margins (%)



PATAMI (BDT mn)



- Q o Q revenue increased due to higher usage over festivals and the general elections, esp in Dec'08. TMIB achieved the highest revenue in Dec '08, since inception. Encouraging early signs of successful turnaround program as increasing revenue trend has continued in early 2009.
- Y o Y revenue grew at 2%, despite continuous tariff decline throughout 2008, lower acquisition to protect profitability esp. in 1H08
- Improved 4Q EBITDA and lower net finance costs on equity infusion in 4Q 2008 supported profitability on a quarterly basis.
- Y o Y PATAMI adversely impacted by tariff declines, inflationary pressures, depreciation on higher asset base and esp. high finance costs throughout the year, alleviated in 4Q 2008 by equity infusion. Improving trend continues in early 2009.

TMIB : Financial Performance

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Stable margins with topline growth the 4th Quarter

Operating Expenses

% of Revenue	4Q 07	3Q 08	4Q 08	YTD Dec 07	YTD Dec 08
Direct Expenses	44.7%	44.6%	46.8%	45.1%	44.0%
Sales & Marketing	3.9%	6.4%	5.5%	5.2%	4.5%
Network Costs	8.3%	12.4%	12.1%	7.6%	11.1%
Staff Costs	5.5%	6.5%	6.3%	6.2%	6.3%
Bad Debts	0.4%	0.2%	0.1%	0.5%	0.2%
Others	6.4%	6.1%	4.8%	5.8%	5.0%
Total Expenses	69.2%	76.3%	75.6%	70.4%	71.0%
EBITDA Margin	30.8%	23.7%	24.4%	29.6%	29.0%
	100.0%	100.0%	100.0%	100.0%	100.0%
D & A	20.2%	28.1%	25.7%	20.3%	25.9%

Financial Position (BDT mn)

	YTD Dec 08	YTD Dec 07	Y on Y
Capex	**5,925**	**8,834**	**- 33%**
Cash & Cash Equivalents	**481**	**243**	**+98%**
Gross Debt	**16,770**	**18,858**	**-11 %**
Net Assets (Equity)	**14,315**	**10,460**	**+ 37 %**
Gross debt / equity (x)	**1.17**	**1.80**	
Gross debt / EBITDA (x)	**3.96**	**4.42**	

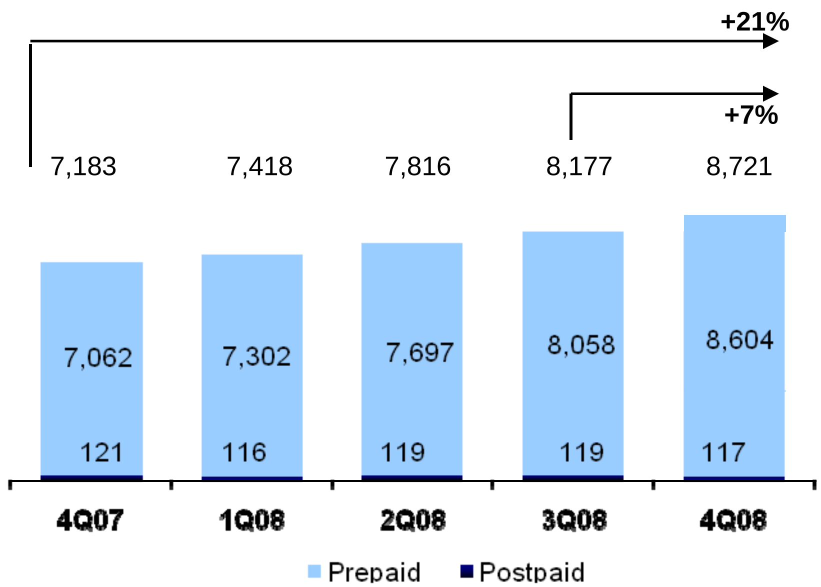
- **Q o Q EBITDA Margin improved mainly followed by enhanced 4Q revenue and continued prudent opex spending.**
- **This was despite higher SAC followed by aggressive acquisitions esp. in Nov-Dec '08, impacting Direct Expenses**
- **Y o Y Network costs increased mainly for enhanced network maintenance on expanded network and expiry of related warranties.**
- **Provision for Bad debt remains within control through efficient and effective collection channels**

AKTEL GSM CLEARLY AHEAD

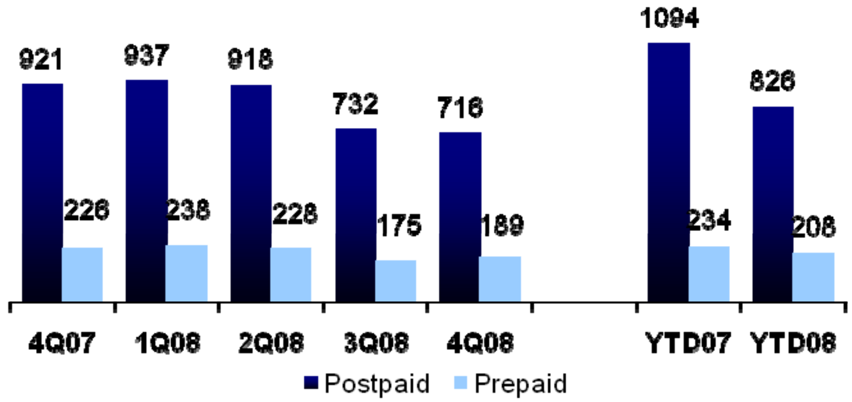
TMIB: Operational Performance

Improved subscribers growth in the 4Q 08

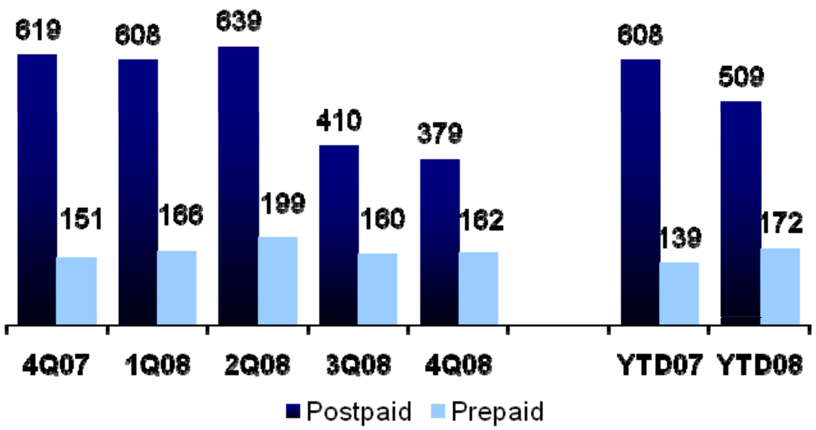
Subscribers(000's)



ARPU(BDT)



MOUs (min)



- Added 21% subscribers for the year with improved 4Q 08 net adds. Achieved through Re-activation campaign throughout the year under retention strategy especially during Q4 2008 with bonus offer to strengthen active base
- MoU/prepaid Sub maintained Q o Q while ARPU from Prepaid being major stream increased to Tk. 189 in 4Q 08 over last quarter of Tk. 175. Enhanced active base and usage improved ARPU

Agenda

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

Regional Mobile : Performance Highlights

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COMPANY	HIGHLIGHTS	YEAR on YEAR PERFORMANCE OVERVIEW							
!dea ^	Rapid expansion capturing growth and creating long-term competitive advantage	Revenue	53%	Subs	62%	EBITDA	26%	PAT	8%
spice TELECOM ^^	Merger process with Idea on going. One off extraordinary items incurred in the 4th Quarter following acquisition by Idea	Revenue	26%	Subs	maintained	EBITDA	22%	PAT	> 100%
hello	Positioning for further expansion. Lower margins and earnings due to new frequency bandwidth charges during 2008.	Revenue	32%	Subs	90%	EBITDA	26%	PAT	88%
M1	Maintains 80% dividend payout ratio	Revenue	2%	Subs	6%	EBITDA	43%	PAT	9%

*Growth – Year on Year. M1 – based on Service Revenue

^ Idea and wholly owned subsidiaries on Standalone basis

^^ Y o Y, Margins for latest Quarter

Agenda

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Results Highlights

Malaysia – Celcom

Indonesia – Excelcomindo

Sri Lanka – Dialog

Bangladesh – TMIB

Other Regional mobile assets

Capital Structure

Moving Forward

Strengthening Balance Sheet through Rights Offering

- **Proposes to undertake a renounceable rights issue of approximately RM 5.25 billion.**
- **Khazanah Nasional Berhad which has a 44.5% equity interest, is fully supportive of the Proposed Rights Issue, and has agreed to undertake to subscribe its full entitlement in the rights and additional amounts, subject to regulatory and shareholder approvals. Khazanah and identified underwriters will fully underwrite the Offering subject to the necessary agreements to ensure that the entire Offering will be fully underwritten and successfully completed.**
- **A rights issue was decided upon as it was inclusive in nature and allows all our shareholders to take part**
- **Prudent and proactive approach by management where capital raising exercise addresses investor concerns on lingering balance sheet questions**

Indicative Timeline

26 Feb 09 — Announcement of Proposed Rights Issue

End 1st Quarter — Proposed EGM

End 2nd Quarter — Completion of Process

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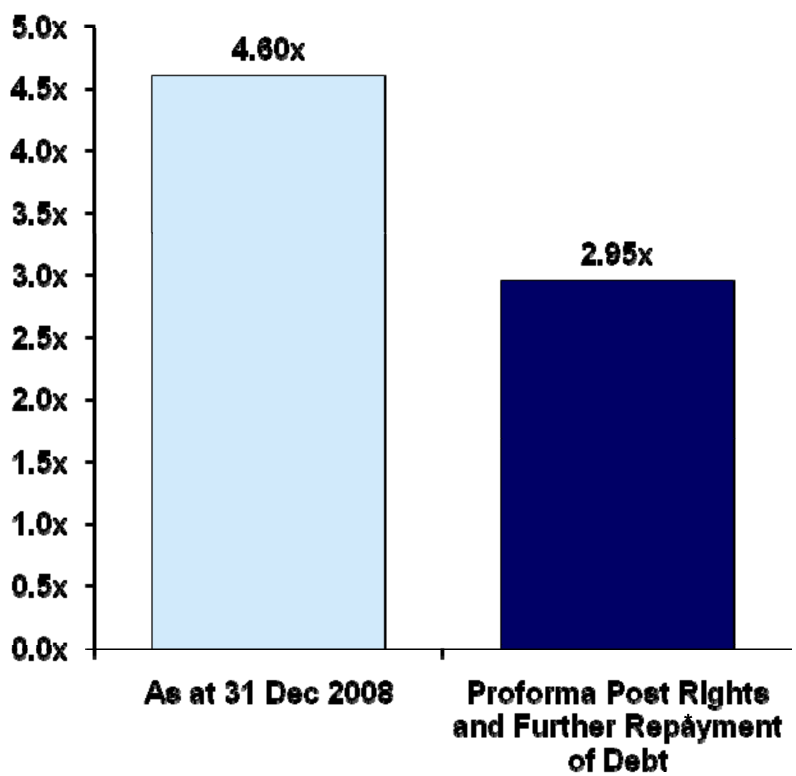
Rights Issue improves capital structure through deleveraging

TMI: 2008 Debt / EBITDA



- Funds raised used for repayment of borrowings to improve capital structure
- Improves Debt / EBITDA ratio to below 3x
- Interest savings of about RM300 – RM350 mn per annum

Balance Sheet	As at 31 Dec 2008	Proforma Post Rights and Further Repayment of Debt
Net Assets (RM mm)	11,698	16,948
Gross Debt (RM mm)	20,023	12,873
Gross debt / equity (x)	1.71x	0.76 x
Total Debt to EBITDA (x)[1]	4.60 x	2.95

1 Based on 2008 EBITDA

** From internal generated funds*

Agenda

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Results Highlights

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Moving Forward

Moving Forward

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MOVING FORWARD, THERE WILL BE SOME CHALLENGES, BUT WE BELIEVE WE WOULD PERFORM BETTER IN 2009

1. The impact of global economic crisis, and, to some extent increased competition in some markets are still uncertain.

2. However, inflation which had increased our costs in 2008, is expected to subside in most of the countries.

3. TMI Corporate Centre is now well positioned to add more value to the Group. TMI corporate centre has been significantly strengthened with a full management team, comprising of top local and foreign talents. Strategies are in place. Performance management reporting and processes have been improved, Best-in-class Human Capital processes and disciplines are in the advanced stage of implementation, many synergy initiatives are also in progress with some results, and, strong governance has been implemented.

Moving Forward

TMI

4. With stronger balance sheet in place, and resultant interest savings of more than RM300 million per year, the focus can now be on P & L especially cost management. A major group-wide initiatives will be commenced very soon.

5. While there is still a long way to go in building the "fundamental" processes for most of the OpCos, some are making good progress and gaining traction with tangible results.

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