

AXIATA GROUP BERHAD (242188-H)

(formerly known as TM International Berhad)

(Incorporated in Malaysia)

The Board of Directors of Axiata Group Berhad is pleased to announce the following unaudited results of the Group for the financial period ended 31 March 2009.

UNAUDITED INTERIM CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER (UNAUDITED)	PRECEDING YEAR CORRESPONDING QUARTER (RESTATED)	CURRENT YEAR TO DATE (UNAUDITED)	PRECEDING YEAR CORRESPONDING PERIOD (RESTATED)
	RM '000	RM '000	RM '000	RM '000
OPERATING REVENUE	2,866,827	2,721,927	2,866,827	2,721,927
OPERATING COSTS				
- depreciation, impairment and amortisation	(584,989)	(477,028)	(584,989)	(477,028)
- foreign exchange gains	33,463	2,349	33,463	2,349
- other operating costs	(1,821,968)	(1,604,269)	(1,821,968)	(1,604,269)
OTHER OPERATING INCOME	171,506	25,260	171,506	25,260
OPERATING PROFIT BEFORE FINANCE COST	664,839	668,239	664,839	668,239
Finance income	33,813	12,084	33,813	12,084
Finance cost	(264,491)	(97,800)	(264,491)	(97,800)
Foreign exchange (losses)/gains	(249,710)	40,068	(249,710)	40,068
NET FINANCE COST	(480,388)	(45,648)	(480,388)	(45,648)
JOINTLY CONTROLLED ENTITIES				
- share of results (net of tax)	(27,942)	8,242	(27,942)	8,242
ASSOCIATES				
- share of results (net of tax)	34,702	7,649	34,702	7,649
PROFIT BEFORE TAXATION	191,211	638,482	191,211	638,482
TAXATION	(141,371)	(188,287)	(141,371)	(188,287)
PROFIT FOR THE FINANCIAL PERIOD	49,840	450,195	49,840	450,195
ATTRIBUTABLE TO:				
- equity holders of the Company	63,895	402,699	63,895	402,699
- minority interests	(14,055)	47,496	(14,055)	47,496
PROFIT FOR THE FINANCIAL PERIOD	49,840	450,195	49,840	450,195
EARNINGS PER SHARE (sen) (Part B, Note 11)				
- basic	2	11	2	11

(The above Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008)

UNAUDITED INTERIM CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2009

	AS AT 31/3/2009 UNAUDITED	AS AT 31/12/2008 (AUDITED)
	RM '000	RM '000
SHARE CAPITAL	3,753,402	3,753,402
SHARE PREMIUM	1,494,954	1,494,954
OTHER RESERVES	6,109,565	5,968,367
TOTAL CAPITAL AND RESERVES ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	11,357,921	11,216,723
MINORITY INTERESTS	481,087	480,790
TOTAL EQUITY	11,839,008	11,697,513
Borrowings	17,601,089	10,546,052
Provision for liabilities	127,836	120,706
Deferred tax liabilities	825,713	777,263
DEFERRED AND LONG TERM LIABILITIES	18,554,638	11,444,021
	30,393,646	23,141,534
INTANGIBLE ASSETS	8,333,384	8,326,345
PROPERTY, PLANT AND EQUIPMENT	15,519,625	14,959,670
INVESTMENT PROPERTY	2,033	2,036
PREPAID LEASE PAYMENTS	330,393	328,352
JOINTLY CONTROLLED ENTITIES ASSOCIATES	1,001,732	1,013,202
INVESTMENTS	1,621,384	1,589,905
LONG TERM RECEIVABLES	5,916,421	5,914,428
DEFERRED TAX ASSETS	339	358
	148,141	141,188
TOTAL LONG TERM ASSETS	32,873,452	32,275,484
Inventories	72,368	77,263
Trade and other receivables	1,651,616	1,539,878
Marketable securities	6	6
Tax recoverable	126,923	129,035
Cash and bank balances	3,927,055	3,330,731
CURRENT ASSETS	5,777,968	5,076,913
Trade and other payables	4,582,294	4,538,473
Borrowings	1,408,550	5,413,299
Amounts due to former holding company	2,063,613	4,063,613
Current tax liabilities	203,317	195,478
CURRENT LIABILITIES	8,257,774	14,210,863
NET CURRENT LIABILITIES	(2,479,806)	(9,133,950)
	30,393,646	23,141,534
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY (sen)	303	299

(The above Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008)

**UNAUDITED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2009**

	Attributable to equity holders of the Company							
	<u>Issued and fully paid ordinary shares of RM1 each</u>							
	Share Capital RM '000	Share Premium RM '000	Currency Translation Differences RM '000	Capital Contribution RM '000	Merger Reserve RM '000	Retained Profits RM '000	Minority Interests RM '000	Total Equity RM '000
At 1 January 2009	3,753,402	1,494,954	(658,456)	16,598	346,774	6,263,451	480,790	11,697,513
Currency translation differences arising during the financial period :								
- subsidiaries	-	-	57,712	-	-	-	14,352	72,064
- jointly controlled entities	-	-	16,468	-	-	-	-	16,468
- associates	-	-	3,123	-	-	-	-	3,123
Net profit not recognised in the Income Statement	-	-	77,303	-	-	-	14,352	91,655
Profit/(Loss) for the financial period	-	-	-	-	-	63,895	(14,055)	49,840
Total recognised income for the financial period	-	-	77,303	-	-	63,895	297	141,495
At 31 March 2009	3,753,402	1,494,954	(581,153)	16,598	346,774	6,327,346	481,087	11,839,008

(The above Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008)

**UNAUDITED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2008 (RESTATED)**

	<u>Attributable to equity holders of the Company</u>							
	<u>Issued and fully paid ordinary shares of RM1 each</u>							
	Share Capital RM '000	Share Premium RM '000	Currency Translation Differences RM '000	Capital Contribution RM '000	Merger Reserve RM '000	Retained Profits RM '000	Minority Interests RM '000	Total Equity RM '000
At 1 January 2008 (as previously reported)	35,693	58,329	(312,800)	824	(20,885)	4,015,324	670,998	4,447,483
- Effect of merger method of accounting	3,541,700	259,300	-	8,289	367,659	1,750,144	4,750	5,931,842
At 1 January 2008 (as restated)	3,577,393	317,629	(312,800)	9,113	346,774	5,765,468	675,748	10,379,325
Currency translation differences arising during the financial period :								
- subsidiaries	-	-	(52,663)	-	-	-	(13,582)	(66,245)
- jointly controlled entities	-	-	(45,429)	-	-	-	-	(45,429)
- associates	-	-	(8,912)	-	-	-	-	(8,912)
Net loss not recognised in the Income Statement	-	-	(107,004)	-	-	-	(13,582)	(120,586)
Profit for the financial period	-	-	-	-	-	402,699	47,496	450,195
Total recognised (expense)/income for the financial period	-	-	(107,004)	-	-	402,699	33,914	329,609
Dilution of equity interest in a subsidiary	-	-	-	-	-	-	139	139
- value of employee services	-	-	-	438	-	-	-	438
- options granted by a subsidiary	-	-	-	-	-	-	-	-
At 31 March 2008 (as restated)	3,577,393	317,629	(419,804)	9,551	346,774	6,168,167	709,801	10,709,511

(The above Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008)

**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2009**

	FOR THE FINANCIAL PERIOD	
	ENDED 31/3/2009 (UNAUDITED) RM '000	ENDED 31/3/2008 (RESTATED) RM '000
Receipts from customers	2,694,483	2,594,094
Payments to suppliers and employees	(1,460,631)	(1,108,199)
Payment of finance cost	(224,875)	(139,937)
Payment of income taxes (net of refunds)	(107,009)	(107,389)
CASH FLOWS FROM OPERATING ACTIVITIES	901,968	1,238,569
Disposal of property, plant and equipment	1,705	19,432
Purchase of property, plant and equipment	(1,061,485)	(1,609,682)
Additional investment in an associated companies	(15,175)	-
Loans to employees	(47)	42
Interest received	33,813	14,172
CASH FLOWS USED IN INVESTING ACTIVITIES	(1,041,189)	(1,576,036)
Proceeds from ESOS share issuance	-	132
Proceeds from borrowings	3,215,705	1,960,555
Repayments of borrowings	(468,045)	(1,392,859)
Net repayment to former holding company	(2,000,000)	(5,571)
CASH FLOWS FROM FINANCING ACTIVITIES	747,660	562,257
NET INCREASE IN CASH AND CASH EQUIVALENTS	608,439	224,790
EFFECT OF EXCHANGE RATE CHANGES	6,615	(11,721)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	3,236,757	1,889,543
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	3,851,811	2,102,612

(The above Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008)