

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

The Board of Directors of Telekom Malaysia Berhad wish to announce the following unaudited results of the Group for the 3rd quarter ended 30 September 2021.

UNAUDITED CONSOLIDATED INCOME STATEMENT

	3RD QUARTER ENDED		FINANCIAL PERIOD ENDED	
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
	RM Million	RM Million	RM Million	RM Million
OPERATING REVENUE	2,803.3	2,689.9	8,375.9	7,839.0
OPERATING COSTS				
- depreciation, impairment and amortisation	(587.5)	(573.2)	(1,765.8)	(1,692.4)
- net impairment (loss)/reversal on financial and contract assets	(2.0)	(7.8)	6.0	(45.8)
- other operating costs	(1,837.9)	(1,699.2)	(5,320.6)	(4,978.8)
OTHER OPERATING INCOME (net)	61.6	46.5	119.3	86.6
OTHER (LOSSES)/GAINS (net)	(3.2)	3.6	(15.2)	(9.2)
OPERATING PROFIT BEFORE FINANCE COST	434.3	459.8	1,399.6	1,199.4
FINANCE INCOME	15.5	31.6	55.5	119.0
FINANCE COST	(87.7)	(129.2)	(362.3)	(396.3)
FOREIGN EXCHANGE (LOSS)/GAIN ON BORROWINGS	(12.5)	49.9	(49.5)	(11.0)
NET FINANCE COST	(84.7)	(47.7)	(356.3)	(288.3)
ASSOCIATE				
- share of results (net of tax)	3.1	2.3	9.5	8.6
PROFIT BEFORE TAX AND ZAKAT	352.7	414.4	1,052.8	919.7
TAX AND ZAKAT (part B, note 5)	(81.9)	(93.8)	(242.0)	(182.9)
PROFIT FOR THE FINANCIAL PERIOD	270.8	320.6	810.8	736.8
ATTRIBUTABLE TO:				
- equity holders of the Company	271.3	329.5	815.3	756.7
- non-controlling interests	(0.5)	(8.9)	(4.5)	(19.9)
PROFIT FOR THE FINANCIAL PERIOD	270.8	320.6	810.8	736.8
EARNINGS PER SHARE (sen) (part B, note 11)				
- basic	7.2	8.8	21.6	20.1
- diluted	7.1	8.6	21.4	19.9

(The above unaudited consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020)

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3RD QUARTER ENDED		FINANCIAL PERIOD ENDED	
	30/09/2021 RM Million	30/09/2020 RM Million	30/09/2021 RM Million	30/09/2020 RM Million
PROFIT FOR THE FINANCIAL PERIOD	270.8	320.6	810.8	736.8
OTHER COMPREHENSIVE INCOME				
Items that may be reclassified				
subsequently to income statement:				
- (decrease)/increase in fair value of investments at fair value through other comprehensive income (FVOCI)	(0.2)	2.0	(5.8)	5.4
- reclassification adjustments relating to FVOCI investments disposed	(0.9)	(1.4)	(0.5)	(2.0)
- increase/(decrease) in fair value of receivables at FVOCI	1.4	(1.4)	(2.5)	1.6
- cash flow hedge:				
- increase/(decrease) in fair value of cash flow hedge	6.3	(21.4)	18.3	13.9
- change in fair value of currency basis	(2.0)	(8.8)	(8.6)	(13.1)
- reclassification of foreign exchange (loss)/gain on borrowings	(3.2)	25.1	(13.8)	(6.1)
- currency translation differences				
- subsidiaries	0.8	(4.5)	3.8	(5.3)
- associate	(0.5)	(0.1)	0.1	(0.3)
Other comprehensive income/(loss) for the financial period	1.7	(10.5)	(9.0)	(5.9)
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	272.5	310.1	801.8	730.9
ATTRIBUTABLE TO:				
- equity holders of the Company	273.0	319.0	806.3	750.8
- non-controlling interests	(0.5)	(8.9)	(4.5)	(19.9)
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	272.5	310.1	801.8	730.9

(The above unaudited consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020)

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
	AS AT 30/09/2021 RM Million	AS AT 31/12/2020 RM Million (RESTATED)
SHARE CAPITAL	3,729.0	3,728.6
OTHER RESERVES	276.9	253.7
RETAINED PROFITS	3,410.4	3,142.3
TOTAL CAPITAL AND RESERVES ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	7,416.3	7,124.6
NON-CONTROLLING INTERESTS	(161.8)	(149.3)
TOTAL EQUITY	7,254.5	6,975.3
Borrowings	5,359.3	6,796.1
Lease liabilities	1,517.6	1,587.1
Derivative financial instruments	5.3	9.2
Deferred tax liabilities	1,469.1	1,460.8
Deferred income	1,468.1	1,589.7
Trade and other payables	43.0	52.7
NON-CURRENT LIABILITIES	9,862.4	11,495.6
	17,116.9	18,470.9
Property, plant and equipment (part A, note 14)	13,231.6	13,544.8
Intangible assets (part A, note 14)	671.8	700.7
Right-of-use assets	1,225.2	1,221.2
Associate	87.3	84.7
Equity investments at fair value through other comprehensive income (FVOCI)	133.5	133.5
Investments at fair value through profit or loss (FVTPL)	306.9	305.5
Receivables at FVOCI	281.1	281.4
Other non-current receivables	452.9	404.3
Derivative financial instruments	153.8	148.0
Deferred tax assets	23.1	13.7
NON-CURRENT ASSETS	16,567.2	16,837.8
Inventories	115.0	99.2
Trade and other receivables	2,292.4	1,952.1
Contract assets	667.8	618.9
Contract cost assets	398.6	285.6
Receivables at FVOCI	15.7	15.2
Investments at fair value through other comprehensive income (FVOCI)	144.5	157.9
Investments at fair value through profit or loss (FVTPL)	6.6	6.0
Financial assets at fair value through profit or loss (FVTPL)	2.6	1.4
Cash and bank balances	1,930.4	4,304.4
CURRENT ASSETS	5,573.6	7,440.7
Trade and other payables	3,192.2	3,494.4
Contract liabilities	880.2	893.6
Customer deposits	219.4	263.2
Borrowings	349.6	830.7
Lease liabilities	322.5	320.5
Tax and zakat	60.0	5.2
CURRENT LIABILITIES	5,023.9	5,807.6
NET CURRENT ASSETS	549.7	1,633.1
	17,116.9	18,470.9
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY (sen)	196.5	188.8

(The above unaudited consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020)

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021**

	Attributable to equity holders of the Company								Total Equity RM Million
	Share Capital RM Million	FVOCI Reserve RM Million	Hedging Reserve RM Million	Cost of Hedging Reserve RM Million	Long Term Incentive Plan Reserve RM Million	Currency Translation Differences RM Million	Retained Profits RM Million	Non- controlling Interests RM Million	
At 1 January 2021	3,728.6	97.7	16.6	31.1	89.1	19.2	3,142.3	(149.3)	6,975.3
Profit/(loss) for the financial period	-	-	-	-	-	-	815.3	(4.5)	810.8
Other comprehensive income									
Items that may be reclassified subsequently to income statement:									
- decrease in fair value of investments at fair value through other comprehensive income (FVOCI)	-	(5.8)	-	-	-	-	-	-	(5.8)
- reclassification adjustments relating to FVOCI investments disposed	-	(0.5)	-	-	-	-	-	-	(0.5)
- decrease in fair value of receivables at FVOCI	-	(2.5)	-	-	-	-	-	-	(2.5)
- cash flow hedge:									
- increase in fair value of cash flow hedge	-	-	18.3	-	-	-	-	-	18.3
- change in fair value of currency basis	-	-	-	(8.6)	-	-	-	-	(8.6)
- reclassification of foreign exchange loss on borrowings	-	-	(13.8)	-	-	-	-	-	(13.8)
- currency translation differences									
- subsidiaries	-	-	-	-	-	3.8	-	-	3.8
- associate	-	-	-	-	-	0.1	-	-	0.1
Total comprehensive (loss)/income for the financial period	-	(8.8)	4.5	(8.6)	-	3.9	815.3	(4.5)	801.8
Transactions with owners:									
- final interim dividend paid for the financial year ended 31 December 2020 (part A, note 6)	-	-	-	-	-	-	(283.0)	-	(283.0)
- interim dividend paid for the financial year ended 31 December 2021 (part B, note 13)	-	-	-	-	-	-	(264.2)	-	(264.2)
- dividends paid to non-controlling interests	-	-	-	-	-	-	-	(8.0)	(8.0)
- Long Term Incentive Plan (LTIP):									
- ordinary shares granted*	-	-	-	-	32.6	-	-	-	32.6
- transfer from LTIP reserve upon issuance of shares on vesting (part A, note 5(b))^	0.4	-	-	-	(0.4)	-	-	-	-
Total transactions with owners	0.4	-	-	-	32.2	-	(547.2)	(8.0)	(522.6)
At 30 September 2021	3,729.0	88.9	21.1	22.5	121.3	23.1	3,410.4	(161.8)	7,254.5

* The apportionment over the vesting period of the fair value of the Group's granting of TM shares made to eligible employees of TM and its subsidiaries subject to fulfilment of relevant vesting conditions.

^ Issuance of shares pursuant to the Group's LTIP RS.

(The above unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020)

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020**

	Attributable to equity holders of the Company									Total Equity RM Million
	Share Capital RM Million	FVOCI Reserve RM Million	Hedging Reserve RM Million	Cost of Hedging Reserve RM Million	Long Term Incentive Plan Reserve RM Million	Other Reserve RM Million	Currency Translation Differences RM Million	Retained Profits RM Million	Non- controlling Interests RM Million	
At 1 January 2020	3,698.6	102.1	17.4	39.7	88.4	(352.9)	26.2	3,733.8	(800.2)	6,553.1
Profit/(loss) for the financial period	-	-	-	-	-	-	-	756.7	(19.9)	736.8
Other comprehensive income										
Items that may be reclassified subsequently to income statement:										
- increase in fair value of investments at fair value through other comprehensive income (FVOCI)	-	5.4	-	-	-	-	-	-	-	5.4
- reclassification adjustments relating to FVOCI investments disposed	-	(2.0)	-	-	-	-	-	-	-	(2.0)
- increase in fair value of receivables at FVOCI	-	1.6	-	-	-	-	-	-	-	1.6
- cash flow hedge:										
- increase in fair value of cash flow hedge	-	-	13.9	-	-	-	-	-	-	13.9
- change in fair value of currency basis	-	-	-	(13.1)	-	-	-	-	-	(13.1)
- reclassification of foreign exchange loss on borrowings	-	-	(6.1)	-	-	-	-	-	-	(6.1)
- currency translation differences										
- subsidiaries	-	-	-	-	-	-	(5.3)	-	-	(5.3)
- associate	-	-	-	-	-	-	(0.3)	-	-	(0.3)
Total comprehensive income/(loss) for the financial period	-	5.0	7.8	(13.1)	-	-	(5.6)	756.7	(19.9)	730.9
Transactions with owners:										
- interim dividend paid for the financial year ended 31 December 2019	-	-	-	-	-	-	-	(376.6)	-	(376.6)
- interim dividend paid for the financial year ended 31 December 2020	-	-	-	-	-	-	-	(256.6)	-	(256.6)
- dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(2.0)	(2.0)
- transaction with non-controlling interests	-	-	-	-	-	352.9	-	(974.3)	672.9	51.5
- Long Term Incentive Plan (LTIP):										
- ordinary shares granted*	-	-	-	-	26.0	-	-	-	-	26.0
- transfer from LTIP reserve upon issuance of shares on vesting^	30.0	-	-	-	(30.0)	-	-	-	-	-
Total transactions with owners	30.0	-	-	-	(4.0)	352.9	-	(1,607.5)	670.9	(557.7)
At 30 September 2020	3,728.6	107.1	25.2	26.6	84.4	-	20.6	2,883.0	(149.2)	6,726.3

* The apportionment over the vesting period of the fair value of the Group's granting of TM shares made to eligible employees of TM and its subsidiaries subject to fulfilment of relevant vesting conditions.

^ Issuance of shares pursuant to the Group's LTIP RS.

(The above unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020)

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

	FINANCIAL PERIOD ENDED	
	30/09/2021	30/09/2020
	RM Million	RM Million
Receipts from customers	7,476.6	7,245.3
Payments to suppliers and employees	(5,314.6)	(5,096.8)
Payments to suppliers for short term lease and leases of low value assets	(22.9)	(27.3)
Payments of finance cost	(291.2)	(288.0)
Payments of income taxes and zakat (net)	(198.3)	(139.1)
CASH FLOWS FROM OPERATING ACTIVITIES	1,649.6	1,694.1
Contribution for purchase of property, plant and equipment	125.9	247.7
Disposal of property, plant and equipment	8.6	5.2
Purchase of property, plant and equipment	(1,330.2)	(1,021.1)
Disposal/Maturity of current investments at fair value through other comprehensive income	48.0	45.0
Purchase of current investments at fair value through other comprehensive income	(41.4)	(43.1)
Purchase of investments at fair value through profit or loss	(22.6)	(27.8)
Disposal of financial assets at fair value through profit or loss	0.8	-
Disposal of non-current assets held for sale	-	0.2
Long term deposits	(16.6)	(16.6)
Repayments of loans by employees	33.7	29.6
Loans to employees	(24.1)	(28.8)
Interests received	48.2	110.8
Dividends received	12.9	-
CASH FLOWS USED IN INVESTING ACTIVITIES	(1,156.8)	(698.9)
Proceeds from borrowings	40.0	168.5
Repayments of borrowings	(2,022.6)	(587.6)
Repayments of lease liabilities	(348.3)	(310.7)
Dividend paid to shareholders (part A, note 6)	(547.2)	(376.6)
Dividend paid to non-controlling interests	(6.0)	(2.0)
CASH FLOWS USED IN FINANCING ACTIVITIES	(2,884.1)	(1,108.4)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,391.3)	(113.2)
EFFECT OF EXCHANGE RATE CHANGES	24.3	1.8
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	4,146.4	4,786.1
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	1,779.4	4,674.7

(The above unaudited consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020)

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of Preparation

The unaudited interim financial statements for the 3rd quarter and period ended 30 September 2021 of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (MFRS) 134 “Interim Financial Reporting” issued by Malaysian Accounting Standards Board (MASB), paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, and should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2020. The accounting policies, method of computation and basis of consolidation applied in the unaudited interim financial statements are consistent with those used in the preparation of the 2020 audited financial statements except for the changes arising from the adoption of the amendments to MFRS issued by MASB that are effective for the Group’s financial year beginning on 1 January 2021.

(a) The amendments to published standards that are effective and applicable for the Group’s financial year beginning on 1 January 2021

The amendments to published standards issued by MASB that are effective and applicable for the Group’s financial year beginning on 1 January 2021 are as follows:

Amendments to MFRS 9, MFRS 139, MFRS 7 and MFRS 16	Interest Rate Benchmark Reform (Phase 2)
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The adoption of the above applicable amendments to published standards have not led to any material impact to the Group’s financial result, position or disclosure for the current or previous periods nor any of the Group’s significant accounting policies.

(b) Early adoption of the amendment to published standards by the Group for the financial year beginning 1 January 2021

Amendment to MFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
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The Group has elected to early adopt Amendment to MFRS 16 Leases ‘Covid-19-Related Rent Concessions beyond 30 June 2021’, with the date of initial application of 1 January 2021. This amendment issued in April 2021 is to extend the applicable period of the practical expedient by one year to cover rent concessions that reduce lease payments originally due on or before 30 June 2022.

In accordance with the transitional provisions provided in the MFRS 16 Leases amendment, the comparative information for 2020 was not restated. This amendment had no impact to the retained earnings on 1 January 2021. The early adoption of Amendment to MFRS 16 Leases ‘Covid-19-Related Rent Concessions beyond 30 June 2021’ has not been material to the consolidated financial statements of the Group.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of Preparation (continued)

(c) The amendments to published standards that have been issued but not yet effective and have not been adopted

The amendments to published standards that have been issued but not yet effective and have not been adopted by the Group, are as follows:

Effective for annual periods beginning on or after 1 January 2022

Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to MFRS 116	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 9	Annual Improvements to MFRS Standards 2018-2020

Effective for annual periods beginning on or after 1 January 2023

Amendments to MFRS 101	i) Classification of Liabilities as Current or Non-current ii) Disclosure of Accounting Policies
Amendments to MFRS 108	Definition of Accounting Estimates
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Effective for annual periods to be announced by MASB

Amendments to MFRS 10 and 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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The adoption of the above annual improvements and amendments to published standards are not expected to have a material impact on the financial statements of the Group.

2. Seasonal or Cyclical Factors

The operations of the Group were not materially affected by any seasonal or cyclical factors.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows due to their nature, size or incidence for the 3rd quarter and financial period ended 30 September 2021.

4. Material Changes in Estimates

There were no material changes in estimates reported in the prior financial year that may have given rise to a material impact on the financials reported by the Group for the financial period ended 30 September 2021.

5. Issuances, Repurchases and Repayments of Debt and Equity Securities

(a) Early redemption of Islamic Medium Term Notes (IMTN)

On 1 March 2021, the Company has obtained the required approval from the Sukukholders during their Extraordinary General Meeting to redeem in full the outstanding Sukuk under the RM2.0 billion Islamic Commercial Papers and IMTN programme (“the Programme”) that was established on 5 April 2011.

Subsequent to the approval, the Company paid in full the cash consideration relating to the early redemption on 16 March 2021 and the Programme was then cancelled accordingly.

(b) Long Term Incentive Plan (LTIP)

During the financial period, the Company issued 58,300 new ordinary shares amounting to RM0.4 million pursuant to the vesting of shares from the Restricted Shares under the LTIP granted to employees on 1 June 2017.

Details of the LTIP which comprises of Restricted Share and Performance Share Grants are disclosed in note 14 of the audited financial statements for the financial year ended 31 December 2020.

6. Dividends Paid

(a) The final interim single-tier cash dividend of 7.5 sen per share amounting to RM283.0 million in respect of financial year ended 31 December 2020 declared on 24 February 2021, was paid on 31 March 2021.

(b) An interim single-tier cash dividend of 7.0 sen per share amounting to RM264.2 million in respect of financial year ending 31 December 2021 declared on 27 August 2021, was paid on 30 September 2021.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

7. Segmental Information

Segmental information for the Group are as follows:

By Business Segment

All amounts are in RM Million

3rd Quarter Ended

30 September 2021

Operating Revenue

	unifi>	TM ONE	TM WHOLESALE	Shared Services /Others^	Elimination	Total
Total operating revenue	1,274.8	903.3	627.5	120.5		2,926.1
Inter-segment @	(2.2)	(56.3)	(30.4)	(33.9)		(122.8)
External operating revenue	1,272.6	847.0	597.1	86.6		2,803.3

Results

Earnings before interest and taxation (EBIT)	284.8	231.7	95.9	(180.2)	5.3	437.5
Other losses (net)						(3.2)
Finance income						15.5
Finance cost						(87.7)
Foreign exchange loss on borrowings						(12.5)
Associate						
- share of results (net of tax)						3.1
Profit before tax and zakat						352.7
Tax and zakat						(81.9)
Profit for the financial period						270.8

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

7. Segmental Information (continued)

Segmental information for the Group are as follows:

By Business Segment

All amounts are in RM Million

3rd Quarter Ended 30 September 2020	unifi ^o	TM ONE	TM WHOLESALE	Shared Services /Others [^]	Elimination	Total
Operating Revenue						
Total operating revenue	1,151.8	962.1	599.2	121.7		2,834.8
Inter-segment @	(2.9)	(76.9)	(30.1)	(35.0)		(144.9)
External operating revenue	1,148.9	885.2	569.1	86.7		2,689.9
Results						
EBIT	207.1	245.7	98.1	(335.5)	240.8	456.2
Other gains (net)						3.6
Finance income						31.6
Finance cost						(129.2)
Foreign exchange gain on borrowings						49.9
Associate						
- share of results (net of tax)						2.3
Profit before tax and zakat						414.4
Tax and zakat						(93.8)
Profit for the financial period						320.6

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

7. Segmental Information (continued)

Segmental information for the Group are as follows:

By Business Segment

All amounts are in RM Million

Financial Period Ended	unifi ^{>}	TM ONE	TM WHOLESALE	Shared Services /Others [^]	Elimination	Total
30 September 2021						
Operating Revenue						
Total operating revenue	3,738.7	2,839.5	1,849.4	378.0		8,805.6
Inter-segment @	(30.3)	(203.7)	(85.3)	(110.4)		(429.7)
External operating revenue	3,708.4	2,635.8	1,764.1	267.6		8,375.9
Results						
EBIT	821.6	754.1	302.2	(473.3)	10.2	1,414.8
Other losses (net)						(15.2)
Finance income						55.5
Finance cost						(362.3)
Foreign exchange loss on borrowings						(49.5)
Associate						
- share of results (net of tax)						9.5
Profit before tax and zakat						1,052.8
Tax and zakat						(242.0)
Profit for the financial period						810.8

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

7. Segmental Information (continued)

Segmental information for the Group are as follows:

By Business Segment

All amounts are in RM Million

Financial Period Ended	unifi ^{>}	TM ONE	TM WHOLESALE	Shared Services /Others [^]	Elimination	Total
30 September 2020						
Operating Revenue						
Total operating revenue	3,393.4	2,851.0	1,628.7	365.1		8,238.2
Inter-segment @	(10.7)	(208.9)	(88.3)	(91.3)		(399.2)
External operating revenue	<u>3,382.7</u>	<u>2,642.1</u>	<u>1,540.4</u>	<u>273.8</u>		<u>7,839.0</u>
Results						
EBIT	464.4	785.5	268.3	(376.1)	66.5	1,208.6
Other losses (net)						(9.2)
Finance income						119.0
Finance cost						(396.3)
Foreign exchange loss on borrowings Associate						(11.0)
- share of results (net of tax)						<u>8.6</u>
Profit before tax and zakat						919.7
Tax and zakat						(182.9)
Profit for the financial period						<u><u>736.8</u></u>

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

7. Segmental Information (continued)

- @ Inter-segment operating revenue relates to inter-company revenue and has been eliminated at the respective segment operating revenue. These inter-segment trading arrangements are subject to periodic review. The inter-company revenue was entered into in the normal course of business.
- ^ Expenses incurred by corporate divisions such as Human Capital Management, Finance, Strategy and Regulatory, Company Secretary, Procurement and special purpose entities and foreign exchange differences arising from translation of foreign currency placements which were not allocated to a particular business segment are disclosed as part of shared services/others. These are considered non-operating segments.
- > unifi segment for the current quarter, period and comparatives include financial information of Webe Digital Sdn Bhd (webe) and its subsidiaries, reflective of webe's current customer profile in aligning to the Group's overall operational segmentation.

Information on segmental assets and liabilities have not been included in the disclosure in alignment with the information used internally to discuss segment performance and allocate resources. Significant portions of the Group's assets and liabilities are maintained and monitored at each entity level. Consistently across the Group, network assets are maintained and economically utilised and monitored as a single network at each entity level respectively, in generating the portfolio of products offered by each entity. The corresponding liabilities, including financing, are also similarly monitored.

The prior year comparatives have been restated for better comparability with alignment to current business structure. This includes the movement of TM Info-Media Sdn Bhd, Telekom Sales and Services Sdn Bhd and several divisions under unifi cluster to Others, amongst others, Customer Experience and Business Intelligence and Analytics division.

8. Material Events Subsequent to the End of the Quarter

There are no material events subsequent to the reporting date that require disclosure or adjustment to the unaudited interim financial statements.

The Group continues to closely monitor relevant indicators that may be affected adversely by the Covid-19 pandemic which would influence the estimates used in arriving to the Group's reported financial results. As part of the review of subsequent events, the Group assesses this on a monthly basis which includes review of forward looking macro-economic indicators used to determine expected loss rates of trade receivables and contract assets, as well as impact on expected cash flows attributable to the Group's assets. This is to ensure adjusting subsequent events are reflected in estimates, where relevant.

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9. Effects of Changes in the Composition of the Group

There are no changes in the composition of the Group for the 3rd quarter and financial period ended 30 September 2021.

10. Changes in Contingent Liabilities Since the Last Annual Balance Sheet Date

Other than the material litigation disclosed in part B, note 10 of this announcement, there were no other material changes in contingent liabilities since the audited financial statements of the Group for the financial year ended 31 December 2020.

11. Capital Commitments

	Group	
	As at 30/09/2021 RM Million	As at 31/12/2020 RM Million
Property, plant and equipment:		
Commitments in respect of expenditures approved and contracted for	<u>1,440.1</u>	<u>2,399.3</u>

	Group	
	As at 30/09/2021 RM Million	As at 31/12/2020 RM Million
The Group's remaining capital commitment in a Technology Investment Fund (disclosed as part of the Group's Non-Current Investments at FVTPL)	<u>33.1</u>	<u>38.5</u>

Refer to note 30(c) of the audited financial statements of the Group for the financial year ended 31 December 2020.

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12. Related Party Transactions

Khazanah Nasional Berhad (Khazanah) is a major shareholder with 20.1% equity interest as at 30 September 2021 and is a related party of the Group. Khazanah is a wholly-owned entity of MOF Inc, which is in turn owned by the Ministry of Finance, a ministry of the Federal Government of Malaysia. Therefore, the Government of Malaysia and bodies controlled or jointly controlled by the Government of Malaysia are also related parties to the Group.

The individually significant transactions that the Group entered into with identified related parties and their corresponding balances for the provision of telecommunications related services as at the respective reporting dates are as follows:

	Total amount of individually significant transactions for the financial period ended		Corresponding outstanding balances as at	
	30/09/2021 RM Million	30/09/2020 RM Million	30/09/2021 RM Million	31/12/2020 RM Million
Sales and Receivables	580.9	589.8	97.1	113.0

The Group also has individually significant contracts with other Government-related entities where the Group was provided funding for projects of which the amortisation of grants to the income statement in the current financial period was RM229.6 million (YTD September 2020: RM217.3 million) with corresponding receivables of RM200.0 million (31 December 2020: RM200.1 million).

In addition to the above, the Group has transactions that are collectively, but not individually significant with other Government-related entities in respect of the provision of telecommunications related services as well as procurement of telecommunications and related equipment and services in the normal course of business.

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13. Fair Value

The following should be read in conjunction with note 49 of the Group's audited financial statements for the financial year ended 31 December 2020.

(a) Financial Instruments Carried at Fair Value

The following table presents the Group's financial assets and liabilities that are measured at fair value as at the respective reporting date.

	As at 30/09/2021				As at 31/12/2020			
	Level 1 RM	Level 2 RM	Level 3 RM	Total RM	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Assets								
Financial assets at fair value through profit or loss								
- quoted securities	2.6	-	-	2.6	1.4	-	-	1.4
Derivatives accounted for under hedge accounting	-	153.8	-	153.8	-	148.0	-	148.0
Investments at fair value through OCI	-	144.5	-	144.5	-	157.9	-	157.9
Investments at fair value through profit or loss	-	244.3	69.2	313.5	-	235.4	76.1	311.5
Equity investments at fair value through OCI	-	-	133.5	133.5	-	-	133.5	133.5
Receivables at fair value through OCI	-	-	296.8	296.8	-	-	296.6	296.6
Total	2.6	542.6	499.5	1,044.7	1.4	541.3	506.2	1,048.9
Liabilities								
Derivatives accounted for under hedge accounting	-	5.3	-	5.3	-	9.2	-	9.2
Total	-	5.3	-	5.3	-	9.2	-	9.2

There have not been any changes to the valuation techniques applied for the different financial instruments since 31 December 2020 and there were no transfers of any instruments between level 1, 2 and 3 of the fair valuation hierarchy during the financial period.

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13. Fair Value (continued)

(b) Financial Instruments Other Than Those Carried at Fair Value

There have not been any significant changes in the differences between the carrying amount and fair value of financial instruments carried at other than fair value from the disclosures in note 49(b) of the Group's audited financial statements for the financial year ended 31 December 2020, other than below:

	As at 30/09/2021		As at 31/12/2020	
	Carrying amount RM Million	Net fair value RM Million	Carrying amount RM Million	Net fair value RM Million
Liabilities				
Borrowings	5,708.9	6,312.6	7,626.8	8,426.9

14. Restatement of Comparatives

At the start of the financial period ended 30 September 2021, the Group has further redefined its rules and guidelines in respect of capitalisation of costs related to acquisition and development of software to be in line with MFRS 138 Intangible Assets. The transactions were previously accounted for under MFRS 116 Property, Plant and Equipment whereby certain costs related to acquisition and development of software were capitalised as part of property, plant and equipment.

The reclassification provides more reliable and relevant information on the Group's financial position and financial performance.

The reclassification has been applied retrospectively in accordance with MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors, and the impact on the current year and the comparative disclosures are shown as below:

Statement of Financial Position	As previously reported	Effect of the reclassification	As restated
As at 31 Dec 2020			
Property, plant and equipment	13,751.7	(206.9)	13,544.8
Intangible assets	493.8	206.9	700.7
As at 1 Jan 2020			
Property, plant and equipment	14,259.5	(222.6)	14,036.9
Intangible assets	493.2	222.6	715.8

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Review of Performance

(a) 3rd Quarter 2021 vs 3rd Quarter 2020

(i) Group Performance

The Group's operating revenue increased by 4.2% (RM113.4 million) to RM2,803.3 million compared to RM2,689.9 million in the same quarter last year with increase in revenue from all services except non-telecommunication related services.

Operating profits before finance cost was RM434.3 million for the quarter ended, 5.5% (RM25.5 million) lower from the RM459.8 million recorded in 3rd quarter of 2020 mainly from increase in operating costs in the current quarter ended which included provisions recognised in relation to the Group's manpower optimisation initiatives.

The current quarter ended saw foreign exchange translation losses of RM12.5 million recorded on borrowings compared to the RM49.9 million gain in corresponding quarter last year. This further led to the Group reporting a RM271.3 million profit after tax and non-controlling interests (PATAMI) for the quarter ended, 17.7% (RM58.2 million) lower from the RM329.5 million recorded in the 3rd quarter of 2020.

(ii) Segment Performance

unifi

Revenue increased 10.7% (RM123.0 million) from RM1,151.8 million to RM1,274.8 million in the current quarter ended driven by increase from fixed broadband, voice, mobile services and sales of devices. Fixed broadband subscriber base saw three consecutive quarters of record breaking increase at 18.8% from 2.2 million at the end of 3rd quarter 2020 to 2.6 million at the end of 3rd quarter 2021.

Lower increase in operating costs compared to unifi's revenue further contributed to a 37.5% (RM77.7 million) improvement in earnings before interest and taxation (EBIT), recorded at RM284.8 million for the current quarter ended, compared to RM207.1 million in the corresponding quarter last year.

TM ONE

TM ONE recorded a 6.1% (RM58.8 million) decrease in revenue from RM962.1 million to RM903.3 million in 3rd quarter of 2021 mainly due to decline in voice usage minutes as well as revenue from data and customer projects.

Reported EBIT decreased 5.7% (RM14.0 million) to RM231.7 million in the current year quarter from RM245.7 million in the same quarter last year, as a consequent to the lower operating revenue in current year quarter.

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1. Review of Performance (continued)

(a) 3rd Quarter 2021 vs 3rd Quarter 2020 (continued)

(ii) Segment Performance (continued)

TM WHOLESALE

TM WHOLESALE revenue for the current quarter increased 4.7% (RM28.3 million) from RM599.2 million in 3rd quarter last year to RM627.5 million mainly contributed by higher revenue from data and other telecommunication services.

Operating cost recorded a 7.6% (RM27.7 million) increase in the current quarter at RM389.8 million compared to RM362.1 million in the corresponding quarter last year.

This resulted in a decrease in EBIT by RM2.2 million from RM98.1 million to RM95.9 million in the current quarter ended.

(b) Year-on-Year

(i) Group Performance

The Group's operating revenue increased 6.8% (RM536.9 million) to RM8,375.9 million from RM7,839.0 million recorded in the first 9 months of 2020, with revenue increase from all lines of products apart from non-telecommunication services. Internet recorded a 6.8% (RM190.3 million) increase at the back of steady growth in fixed broadband customer base.

Continuing cost optimisation initiatives ensured increase in operating costs were lower compared to the increase in revenue. This resulted in a 16.7% (RM200.2 million) increase in the Group's operating profit before finance cost, recorded at RM1,399.6 million compared to RM1,199.4 million in the first 9 months of 2020.

Despite higher net finance cost in the current period arising from RM49.5 million foreign exchange translation losses recorded on borrowings and lower finance income in view of the early redemption of RM2.0 billion of the Group's Islamic Medium Term Notes in March 2021, consistent revenue growth and sound operating profits translate into the 7.7% (RM58.6 million) increase in PATAMI at RM815.3 million compared to RM756.7 million in the corresponding period last year.

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1. Review of Performance (continued)

(b) Year-on-Year (continued)

(ii) Segment Performance

unifi

unifi recorded a strong 10.2% (RM345.3 million) increase in revenue from RM3,393.4 million during the first 9 months of 2020 to RM3,738.7 million in the current period ended 30 September 2021, mainly contributed from Internet and multimedia services as well as voice with the 18.8% increase in fixed broadband subscribers over the last 12 months.

Continuing cost optimisation initiatives and cautious monitoring of expenditures allowed unifi to sustain its increase in profit trend with 76.9% (RM357.2 million) increase in EBIT for the current financial period recorded at RM821.6 million compared to RM464.4 million during the same period last year.

TM ONE

TM ONE recorded 0.4% (RM11.5 million) decrease in revenue from RM2,851.0 million to RM2,839.5 million in the current financial period mainly due to decline in voice and internet services following termination, lower usage and bandwidth downgrade.

Reported EBIT decreased by 4.0% (RM31.4 million) to RM754.1 million in the current financial period from RM785.5 million in the same period last year, contributed by lower operating revenue and higher operating cost.

TM WHOLESALE

TM WHOLESALE registered revenue of RM1,849.4 million for the financial period ended, a 13.6% growth from RM1,628.7 million total revenue reported for the same period last year. This is mainly driven by higher data services revenue.

Operating cost correspondingly increased to RM1,043.5 million for the 9 months ended, a 6.9% increase as compared to the same period last year mainly attributed to higher direct cost data outpayment.

Profits increased RM33.9 million (12.6%) from RM268.3 million to RM302.2 million in the current year.

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2. Comparison with Preceding Quarter's Results

The Group continues to record steady revenue growth with a 1.5% (RM40.4 million) increase in revenue from RM2,762.9 million in the preceding quarter to RM2,803.3 million in the current quarter ended, driven by Internet, voice and other telecommunication services.

The strong revenue and continuing positive impact from the Group's cost optimisation initiatives led to improved operating profit before finance costs which increased 13.7% (RM52.3 million) from RM382.0 million recorded in the preceding quarter to RM434.3 million in the current quarter ended. This subsequently steered a 24.2% (RM52.8 million) increase in Group PATAMI, from RM218.5 million in the preceding quarter to RM271.3 million.

3. Prospects for the Current Financial Year

Bank Negara indicated in its recent Monetary Policy Statement that economic activity in Malaysia weakened in the third quarter ended 30 September 2021, amid the imposition of nationwide containment measures to curb the resurgence in COVID-19 cases. However, in line with the relaxation of restrictions, latest indicators show that economic activity has recovered from the trough in July 2021¹. Bank Negara's Second Quarter Report released on 13 August 2021 remains the latest projection on the Malaysian economy for 2021, estimating an annual growth within the range of 3.0% to 4.0%².

The Jalanan Digital Negara (JENDELA) action plan has been critical in providing wider coverage and better quality of broadband experience for the nation to accelerate its digital aspirations through widespread deployment of mobile, fibre and fixed wireless connectivity. For the Group, JENDELA has enabled service deliveries which sees TM adding higher number of ports during the current financial year and delivering wider fibre network coverage which has exceeded the targets committed in the JENDELA plan. This in turn has translated into growth in our overall broadband customer base especially in recent quarters. The tabling of the 12th Malaysian Plan (Rancangan Malaysia Ke-12 or RMK 12) on 27 September 2021 serves to further reinforce alignment and integrate the nation's digital aspirations with national development policies and initiatives.

The 5G rollout that has commenced under a Single Wholesale Network (SWN) model is expected to change Malaysia's telecommunications industry. TM shall continue to assess and review the impact on our future business operations and financial performance.

TM remains steadfast in its efforts to realise the national MyDIGITAL aspirations and committed to support the Government's efforts to re-build the economy post-pandemic. We forge forward in becoming a technology company as we advance from converged connectivity into innovative digital solutions, enabling multiple facets of the society to adopt the digital lifestyle. Whilst our unifi suite of offerings support consumers, households, small and medium sized businesses, TM ONE continues as a trusted business partner to various industry verticals and Government agencies in automating their businesses and operations through their own digital transformations.

¹Sourced from Bank Negara Malaysia's Monetary Policy Statement released on 3 November 2021

²Sourced from Bank Negara Malaysia's 2nd Quarter 2021 Quarterly Bulletin Vol. 36 No.2

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4. Variance of Actual Profit from Forecast Profit/Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document in respect of the 3rd quarter and financial period ended 30 September 2021.

5. Tax

The tax charge for the Group comprises:

	3rd Quarter Ended		Financial Period Ended	
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
	RM Million	RM Million	RM Million	RM Million
<u>Malaysia</u>				
Income Tax:				
Current year	76.2	88.1	221.7	199.2
Prior year	#	(7.3)	1.5	(16.2)
Deferred tax (net)	1.3	9.2	(1.4)	(8.7)
	77.5	90.0	221.8	174.3
<u>Overseas</u>				
Income Tax:				
Current year	1.0	1.3	8.2	1.3
Prior year	2.0	0.7	7.6	2.9
Deferred tax (net)	(0.1)	#	0.1	(0.3)
	2.9	2.0	15.9	3.9
Taxation	80.4	92.0	237.7	178.2
Zakat	1.5	1.8	4.3	4.7
Taxation and Zakat	81.9	93.8	242.0	182.9

Amount less than RM0.1 million

6. Status of Corporate Proposals

There are no corporate proposals announced and not completed as at the date of this announcement.

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(a) Analysis of the Group's borrowings and debt securities is as follows:

	As at 30/09/2021		As at 31/12/2020	
	Short Term Borrowings RM Million	Long Term Borrowings RM Million	Short Term Borrowings RM Million	Long Term Borrowings RM Million
Total Secured	2.9	10.9	2.9	13.0
Total Unsecured	346.7	5,348.4	827.8	6,783.1
Total Borrowings	349.6	5,359.3	830.7	6,796.1

(b) Foreign currency borrowings and debt securities are as follows:

Foreign Currency	As at 30/09/2021 RM Million	As at 31/12/2020 RM Million
US Dollar	1,985.9	1,922.3
Canadian Dollars	2.3	2.3
Total	1,988.2	1,924.6

(c) There have not been any significant changes in the Group's borrowings since the end of the previous financial year (as disclosed in note 17 of the Group's audited financial statements for financial year ended 31 December 2020) except for the early redemption of the Islamic Medium Term Notes as disclosed in part A, note 5(a) and impact of foreign exchange translation for the financial period ended.

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(a) Analysis of the Group's Derivative Financial Instruments is as follows:

Derivatives (by maturity)	Contract or notional amount RM Million	Fair value as at 30/09/2021		Fair value as at 31/12/2020	
		Assets RM Million	Liabilities RM Million	Assets RM Million	Liabilities RM Million
<u>Interest Rate Swap (IRS)</u> - 1 year to 3 years	209.3	-	5.3	-	9.2
	209.3	-	5.3	-	9.2
<u>Cross Currency Interest Rate Swaps (CCIRS)</u> - more than 3 years	310.5	153.8	-	148.0	-
	310.5	153.8	-	148.0	-
Total	519.8	153.8	5.3	148.0	9.2

(b) Financial Risk Management Objectives and Policies

There have been no changes since the end of the previous financial year in respect of the following:

- (i) The types of derivative financial contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts; and
- (ii) The risk management policies in place for mitigating and controlling the risks associated with these derivative financial instrument contracts.

The details on the above, the valuation and the financial effects of derivative financial instruments that the Group has entered into are discussed in notes 4, 20 and 48 to 51 to the Group's audited financial statements for the financial year ended 31 December 2020.

(c) Related Accounting Policies

The related accounting policies of the Group in respect of derivative financial instruments and hedge accounting are disclosed in note 2 to the Group's audited financial statements for the financial year ended 31 December 2020.

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The amount of gains/(losses) arising from fair value changes of derivative financial instruments for the current and cumulative quarters ended 30 September 2021 are as follows:

Derivatives (by maturity)	Contract or notional value RM Million	Fair value RM Million	Gains/(Losses) arising from fair value changes for the quarter RM Million	Gains/(Losses) arising from fair value changes for the period RM Million
Financial Liabilities				
<u>Interest Rate Swap (IRS)*</u>				
- 1 year to 3 years	209.3	5.3	2.1	3.9
Total	209.3	5.3	2.1	3.9
Financial Assets				
<u>Cross Currency Interest Rate Swaps (CCIRS)*</u>				
- more than 3 years	310.5	153.8	2.2	5.8
Total	310.5	153.8	2.2	5.8

* Cash flow hedges accounted for under hedge accounting.

The fair values of existing interest rate swaps arise from the changes in present value of their respective future cash flows against the prevailing market interest rates. The fair values of existing forward foreign exchange components of the contracts are determined by comparing forward exchange market rates at the balance sheet date against prevailing foreign exchange rates.

The Mark to Market (MTM) on the IRS is positive when the expectation of relevant future interest rates increases and vice versa. The MTM on a forward contract is positive when the expectation of USD against RM currency is strengthened and vice versa.

The MTM on the CCIRS is positive when the expectation of the relevant foreign currency against RM strengthens or the expectation of future RM interest rate increases and vice versa.

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9. Additional Disclosures

Additional disclosures of items not disclosed elsewhere in this announcement, which have been included in the Consolidated Income Statement for the 3rd quarter and financial period ended 30 September 2021:

	3rd Quarter Ended		Financial Period Ended	
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
	RM Million	RM Million	RM Million	RM Million
Inventory reversal/(charges) for write off and obsolescence	2.6	(1.4)	3.5	(3.0)
Gain on disposal of fixed income securities	0.9	1.4	0.5	2.0
Loss on foreign exchange on settlements and placements	(3.8)	(11.7)	(7.2)	(25.2)

10. Material Litigation

The following is the update on the Group's existing material litigation as disclosed in note 52 to the Group's audited financial statements for the year ended 31 December 2020, subsequent to the financial year end:

(a) In the Matter of Arbitration between Vodoke Pte Ltd ("VPL") and Telekom Malaysia Berhad ("TM")

On 1 February 2021, TM received a Reply and Defence to TM's Amended Counterclaim from VPL. TM filed its Reply to VPL's Defence to TM's Amended Counterclaim on 5 March 2021. The Hearing dates to determine the liability of the parties were fixed from 20 September 2021 until 24 September 2021 and continued on 30 September 2021 until 1 October 2021. On 8 October 2021, the Learned Arbitrator has directed the respective parties to exchange Submissions by 20 December 2021.

The Directors, based on legal advice, are of the view that TM has a good chance of success in dismissing the claim.

Apart from the above, the Directors are not aware of any other proceedings pending against the Company and/or its subsidiaries or of any facts likely to give rise to any proceedings which might materially affect the financial position or business of the Company and/or its subsidiaries.

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11. Earnings per Share (EPS)

	3rd Quarter Ended		Financial Period Ended	
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
(a) Basic earnings per share				
Profit attributable to equity holders of the Company (RM million)	271.3	329.5	815.3	756.7
Weighted average number of ordinary shares (million)	3,773.7	3,769.5	3,773.7	3,767.0
Basic earnings per share (sen) attributable to equity holders of the Company	7.2	8.8	21.6	20.1

Basic earnings per share was calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of issued and paid-up ordinary shares during the financial period.

	3rd Quarter Ended		Financial Period Ended	
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
(b) Diluted earnings per share				
Profit attributable to equity holders of the Company (RM million)	271.3	329.5	815.3	756.7
Weighted average number of ordinary shares (million)	3,773.7	3,769.5	3,773.7	3,767.0
Adjustment for dilutive effect of Long Term Incentive Plan (million)	34.1	31.7	34.8	29.0
Weighted average number of ordinary shares (million)	3,807.8	3,801.2	3,808.5	3,796.0
Diluted earnings per share (sen) attributable to equity holders of the Company	7.1	8.6	21.4	19.9

Diluted earnings per share for the current quarter and financial period ended were calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of issued and paid-up ordinary shares adjusted for potential conversion of all dilutive ordinary shares from shares granted to employees under the Group's Long Term Incentive Plan (LTIP), as disclosed in note 14 to the Group's audited financial statements for financial year ended 31 December 2020.

TELEKOM MALAYSIA BERHAD

Reg. No.: 198401016183 (128740-P)

(Incorporated in Malaysia)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

12. Qualification of Preceding Audited Financial Statements

The audited financial statements for the financial year ended 31 December 2020 were not subject to any qualification.

13. Dividends

(a) On 27 August 2021, the Board of Directors declared an interim single-tier cash dividend of 7.0 sen per share for the financial year ending 31 December 2021 (2020: an interim single-tier cash dividend of 6.8 sen per share). The dividend was paid on 30 September 2021 to shareholders whose names appear in the Register of Members and Record of Depositors on 14 September 2021.

(b) No dividend is declared for the current quarter ended 30 September 2021.

By Order of the Board

Hamizah Abidin (LS0007096) (Practising Certificate No. 201908001071)

Company Secretary

Kuala Lumpur

25 November 2021