



Today & Tomorrow

Sydney, Australia

Johan Dannelind, CEO
Stefan Carlsson, CFO

24th – 25th September 2008

- The company
- Key financials
- Industry overview
- Going forward



- the company



Born and bred in Msia

- Sole focus in Malaysia; 3rd largest mobile operator
- RM4.36b revenue; 26% revenue market share end-2007
- ~RM17b market capitalization; ~2,000 employees
- 49%-owned by Telenor



DiGi today

- Leading prepaid player; gaining postpaid momentum
- Core positions: value for money, simplicity & innovation
- Strong brand equity and distribution
- Quality network; 95% population coverage

26 FRIDAY - SUNDAY, JUNE 13 - 15, 2008 THE WALL STREET JOURNAL.

ASIA'S 200 MOST-ADMIRED COMPANIES: MALAYSIA

READER SURVEY

In Malaysia, telecom services top innovation rankings

DiGi and Maxis score with new mobile offerings, while Nestlé wins most-admired prize with its traditional brands

BY PETER JEFFREY

WHEN MORTEN LUNDAL took over as chief executive of the Malaysian mobile-phone company DiGi Telecommunications Sdn. Bhd. about four years ago, he noticed something odd: DiGi was making many customers sign a two-year contract. His senior staff told him, "Well, that's just the way it is for every company in the world," recalled Mr. Lundal, who has since moved to the British carrier Vodafone Group PLC. His response: "But why, why, why, though? If a customer, we can't stay behind Maxis Com and (Malaysia) with on r trac: this, too, a sit paid buy, adv time, distance Mr. Lundal's sion" with sin

In Innovation

1	DiGi.Com	Making mobile calling simpler
2	Maxis Communications	Highly competitive
3	Nestlé (Malaysia)	Part of a dominant global name
4	Astro All Asia Networks	Prominent Telekom has control
5	Star Publications (Malaysia)	Has new executive director
6	Public Bank	Created Islamic-banking unit
7	Genting	Building a Singapore casino
8	SP Setia	Helping to build Vietnam town
9	YTL Corp.	Unit shares a WiMax license
10	Resorts World	Raised its stake in Star Cruises

Malaysia's top 10 Overall, ranked by average score

1	Nestlé (Malaysia)	4.29	A food, beverage unit of Nestlé
2	Maxis Communications	3.92	Country's top mobile-phone firm
3	Public Bank	3.69	One of Malaysia's top lenders
4	DiGi.Com	3.57	Third-biggest mobile-phone firm
5	YTL Corp.	3.24	Infrastructure, property giant
6	Genting	3.19	Gambling and tourism company
7	Petronas	3.07	National oil and gas company
8	Astro All Asia Networks	2.97	Malaysia's top pay-TV operator
9	Star Publications (Mal.)	2.78	English-language publisher
10	Resorts World	2.70	Gambling and hospitality firm

of Switzerland's the top spot as ired Malaysian voted it No. 1 in corporate reputa- its products and in innovation. nd in the overall kings after top- . Maxis is the big- e Malaysian mo- cribers. It is this ysian innovator, comparison—its less than Maxis' sit it is competi- ble market share wn to 26% from years old, took

the helm in July 2004 after serving for seven years as an executive at Telenor ASA of Norway, which controls DiGi with a 49% stake. He left DiGi earlier this year for a senior international role with Vodafone, which has its own ambitions for the Asian cellular market. His successor as CEO of DiGi is Johan Eric Dannelind, 38, most re-

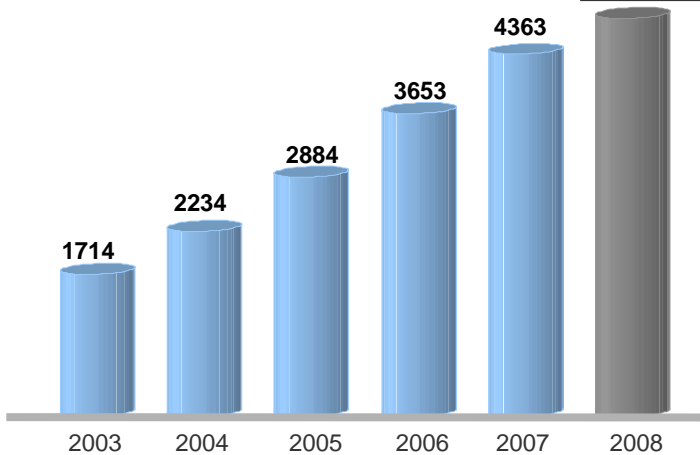
- key financials



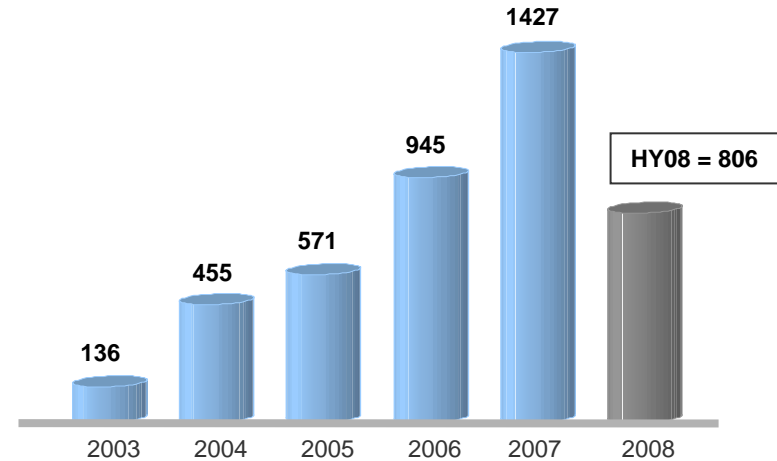
Solid performance

Revenue (RM mil)

HY08 = 2360
Guidance ~10% growth

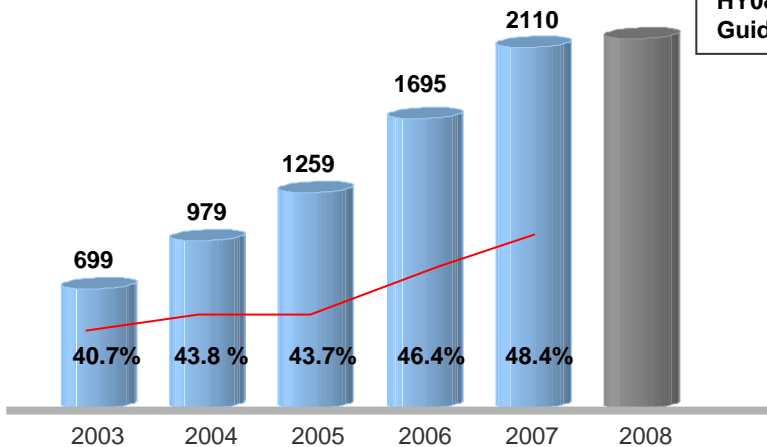


Operating Cashflow (RM mil)



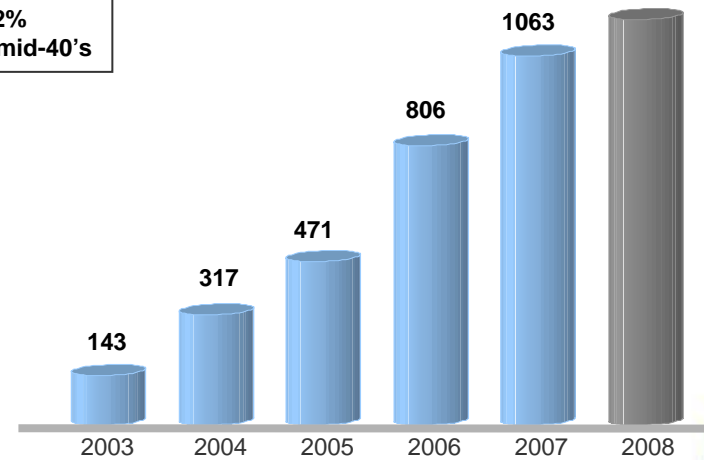
EBITDA and Margin (RM mil)

HY08 EBITDA = 1113
HY08 margin = 47.2%
Guidance margin~mid-40's



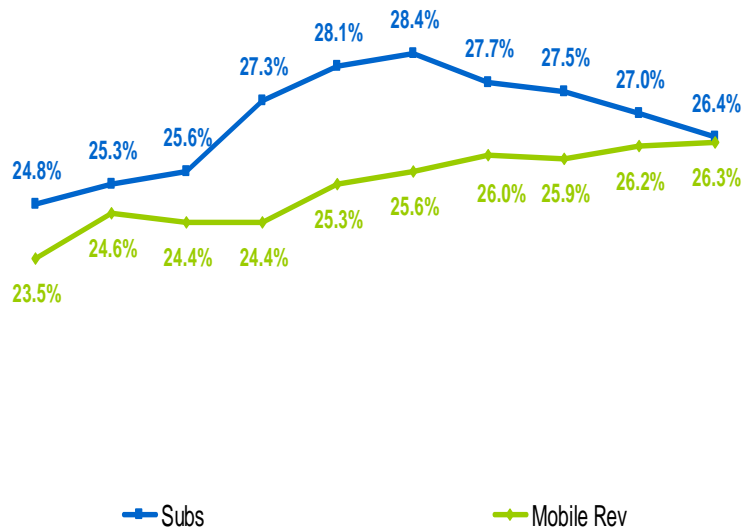
PAT (RM mil)

HY08 = 588
Guidance ~10% growth



Steady revenue market share gain

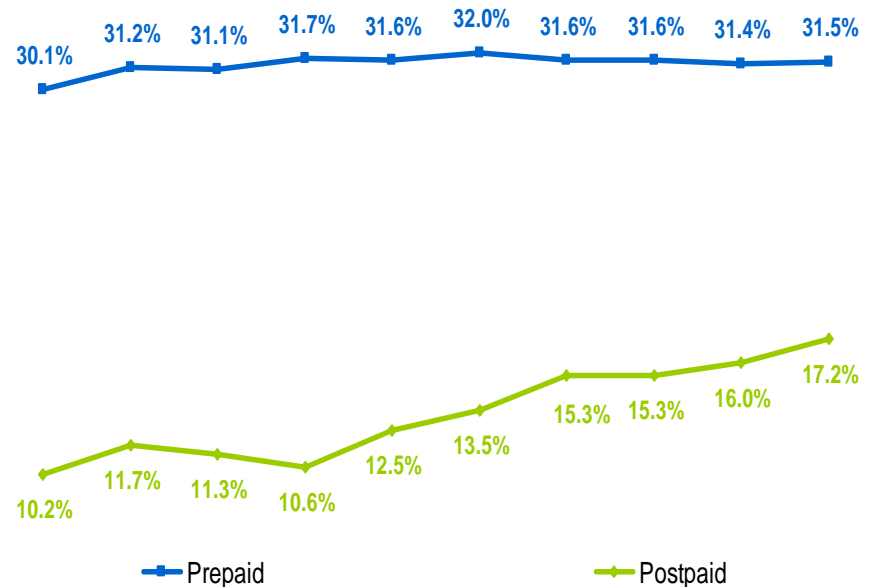
Subscriber & Mobile Revenue Market Share



Q106 Q206 Q306 Q406 Q107 Q207 Q307 Q407 Q108 Q208

Source: DiGi/MCMC

Prepaid & Postpaid Revenue Market Share



Q106 Q206 Q306 Q406 Q107 Q207 Q307 Q407 Q108 Q208

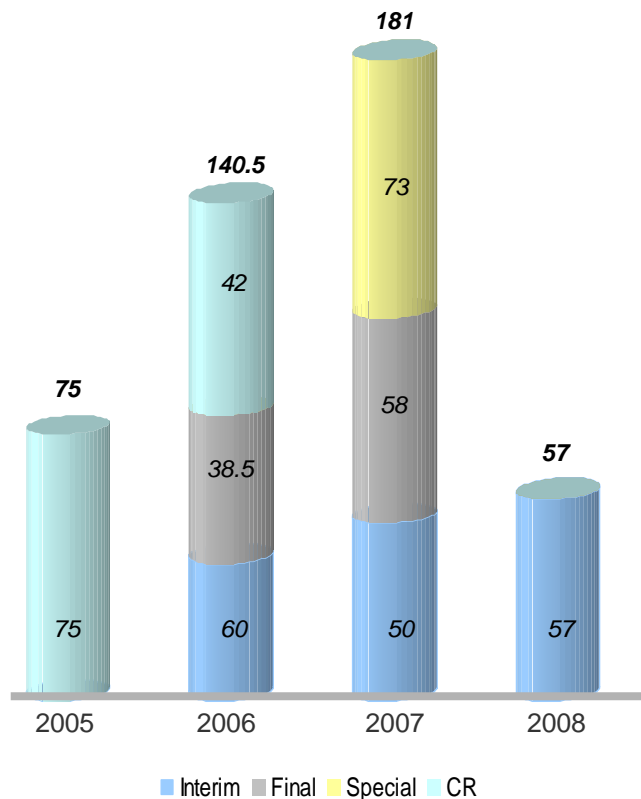
Source: DiGi/MCMC



Solid dividend track record

Dividend (net sen/share)

RM3.4bn cumulative pay-out



Key Financial Ratios

	YTD 2008	FY2007
LT borrowings	RM100 mil	RM200 mil
Cash & cash equivalents	RM310 mil	RM577 mil
ROE	35.9%	67.4%
ROCE	39.2%	66.4%
*FCF/share	135.5 sen	190.3 sen

* FCF = EBITDA – Capex on 763.2 million weighted no. of shares



- industry overview



Challenging macro environment

- Global financial crisis
- Recent fuel and electricity price hikes
- Rising inflation
- Consumer confidence and spending patterns
- Changing political landscape



Market overview



- Competitive market; new players entering
- Industry gearing for full MNP launch in October
- Increased focus on broadband

- going forward



DiGi now has 3G license to compete!



- Completed 3G spectrum transfer
- Joint business initiatives
- Some key benefits:
 - *additional spectrum capacity*
 - *increased network & spectrum efficiencies*
 - *positive brand impact & customer retention*
 - *robust long term mobile technology roadmap*



Broadband a national agenda

- 23% household penetration at end Q208
- Mixed government & private initiatives so far
- Push to reach 50% household penetration in 2010

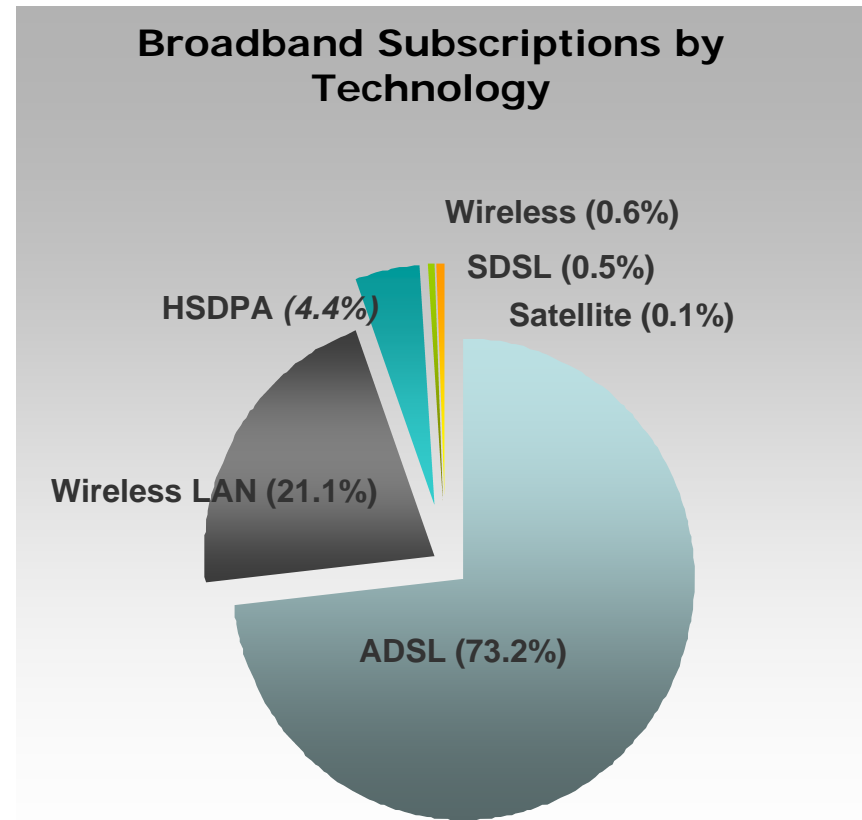
Number of subscriptions by technology

Year	Quarter	Fixed ('000)			Wireless ('000)		
		ADSL	SDSL	Satellite	HSDPA	Wireless	Hotspot
2007	1	784.3	5.2	1.9	11.4	9.0	180.1
	2	859.5	5.5	2.0	13.1	9.3	219.1
	3	932.2	6.1	2.0	26.3	9.2	257.6
	4	1002.4	6.5	2.0	96.3	8.4	289.3
2008	1	1070.8	6.8	2.1	140.5	9.1	309.9
	2	1162.5	7.4	2.1	176.1	10.8	358.8

Source: MCMC Q208

Broadband currently dominated by DSL

- Existing ADSL services
 - *widely available nationwide*
 - *but take-up impacted by (perceived) poor quality*
- RM11.31bn HSBB/FTTH project in pipeline
 - *led by TM (RM8.91bn)*
 - *partly funded by government (RM2.4bn)*
 - *competitors to have 'Open Access' to 1.3m premises covered*



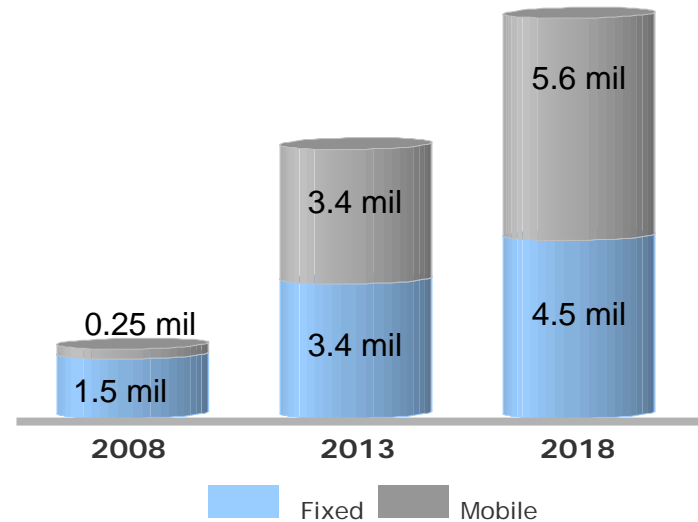
Source: MCMC Q407

Immature broadband market; huge upside

- Wireless broadband momentum picking up
 - *high HSPA market awareness*
 - *WiMAX services available*
 - *some concerns on network quality*

- Excellent growth prospects
 - *consumers now have credible alternatives to ADSL*

Projected Broadband Subscribers in Malaysia



Source: DiGi estimates



**Great opportunity for DiGi to offer HSPA;
leveraging on its 6.6 mil subscribers**



DiGi's broadband ambition

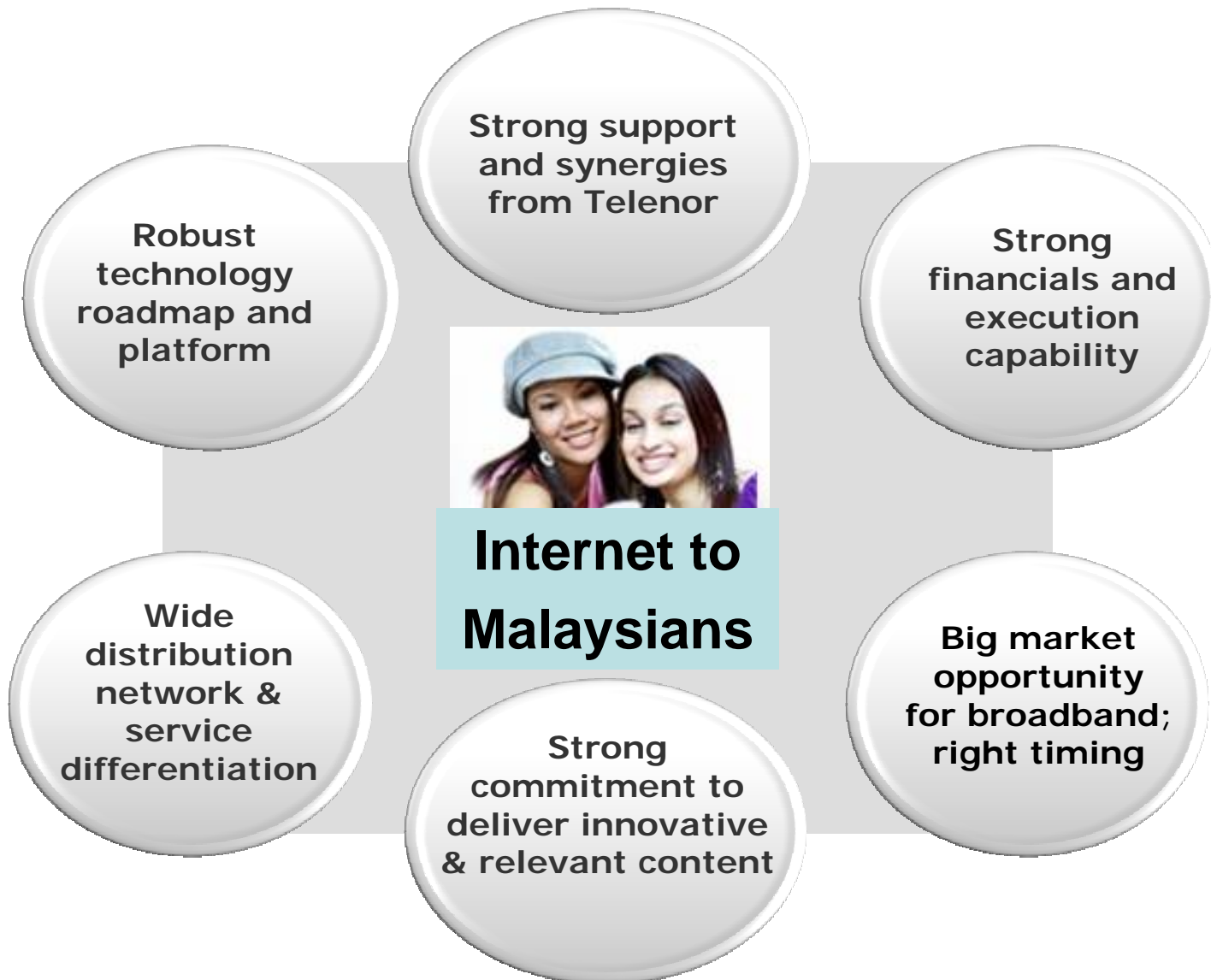
Long term ambition is to be one of the top three Broadband Providers in the Malaysian market



- Seamless HSPA/3G/EDGE network
- Targeting commercial launch in Q109; big and small screens
- Youth, young professionals, biz & DiGi's mobile/EDGE base
- Good quality & value for money



DiGi is well positioned to succeed ...



Appendices



Notable milestones (1/6)

Year	Milestones
May-95	First telco in Malaysia to launch and operate a fully Digital cellular network (<i>then known as Mutiara Telecommunications Sdn Bhd</i>)
Dec-97	First telco to list on The Kuala Lumpur Stock Exchange, under the name of Mutiara Swisscom Bhd
Jan-98	First operator in Malaysia to launch prepaid mobile phone service, DiGi Prepaid PlusTM
Dec-98	Effectuated name change to DiGi Swisscom Bhd
Jan-00	Telenor Asia Pte Ltd acquired 30% stake in DiGi Swisscom Bhd
Apr-00	Effectuated name change to DiGi.Com Bhd
May-00	Launched Mobile Phone Banking Service in Malaysia Partnered MTV Asia, to provide interactive music programs



.... notable milestones (2/6)

Year	Milestones
May-01	Reached 1 million mobile subscribers
Sep-01	Telenor raised stake to 61%
Jun-02	First telco in Malaysia to offer Automatic International Roaming and General Packet Radio Services (GPRS)
Sep-03	Launched Beyond Prepaid, DiGi's prepaid mobile service with automatic adjusting rates
Oct-03	Reached 2 million mobile subscribers
Apr-04	Launched Online Prepaid Statements
May-04	Launched EDGE, Malaysia's first high-speed data network in Klang Valley
Jul-04	Morten Lundal appointed CEO
Aug-04	Introduced Malaysia's first Mobile TV in partnership with ntv7



.... notable milestones (3/6)

Year	Milestones
Oct-04	Reached 3 million subscribers Launched Flexi e-Load and Talktime Transfer
Nov-04	Appointment of Johan Dannelind as CFO
Jan-05	Launched BubbleTalk, Malaysia's first voice SMS service
Mar-05	Launched Postpaid with '0' monthly access fees & Caller Tunes
Jun-05	Launched DiGi's 10 th Anniversary promotions and Community Zone
Sep-05	Reached 4 million subscribers
Oct-05	DiGi Prepaid SIM pack @ RM9.90 Announced 75 sen capital repayment and long-term dividend policy
Nov-05	Launched DiGi XMS – picture SMS DiGi Prepaid SIM pack at RM8.80
Dec-05	DiGi Prepaid SIM pack @ RM8.50



.... notable milestones (4/6)

Year	Milestones
Feb-06	Reached 5 million subscribers
Apr-06	Launched Talktime Advance and Talktime Extend and FunVoice – 1 st in Malaysia
May-06	1 st capital repayment cash payout Launched DiGi Postpaid “123” value proposition
Jun-06	DiGi DJTunes and Random CallerTunes launched Moved into new corporate office, D’House
Aug-06	First maiden dividend declared and paid-out
Sept-06	Launched Video Ringtone and DiGi D’Channel mobile TV
Oct-06	Launched “1 Low Flat Rate to anyone on any network, anytime, anywhere” – 1 st in Malaysia 2 nd capital repayment cash payout
Nov-06	Appointment of Stefan Carlsson as CFO Appointment of Johan Dennelind as CMO Launched Postpaid Family Unlimited Plan
Dec-06	Launched award winning “Yellow Fellow Coverage” campaign



.... notable milestones (5/6)

Year	Notable Milestones
Mar-07	Launched "FuYoh" a prepaid plan targeting the youth segment
Apr-07	Launched "DiGiRemit", Malaysia's 1 st global mobile remittance service
Jun-07	Reached 6 million subscribers
Jul-07	Launched "1Plan" for postpaid customers
Oct-07	Launched "D'podcast", a new dimension of on-demand mobile streaming services
Nov-07	Announced special dividend of 73 sen net per share "Mobile Instant Messaging" service was launched jointly with Maxis Entered into an alliance and 3G spectrum transfer with TimedotCom; TimedotCom owns 6.5% stake in DiGi via private placement exercise by Telenor
Dec-07	"Happy", Malaysia's 1 st no frills voice and sms mobile service launched
Feb-08	Announced resignation of Morten Lundal as CEO Appointment of Johan Dennelind as CEO wef 1 April 2008
May-08	Completed 3G spectrum transfer and allotment and listing of 27.5 million new DiGi shares issued to TimedotCom TimedotCom owns 10%-stake in DiGi Telenor's stake reduced to 49%



.... notable milestones (6/6)

Year	Notable Milestones
Jul-08	Revamped Postpaid Plans
Jul-08	Launched "Deep Green" initiative (corporate responsibility)



Official statistics

Malaysia – Cellular & Internet subscriptions

Year	Quarter	Postpaid ('000)	Prepaid ('000)	Total ('000)	Growth (%)	Penetration rate (%)	Internet ('000)
2007	1	3,392	17,427	20,819	7.0	77.0	3,791
	2	3,485	17,734	21,219	1.9	78.2	3,862
	3	3,689	18,380	22,069	4.0	80.8	3,910
	4	3,905	19,442	23,347	5.8	85.1	3,920
2008	1	4,137	20,116	24,253	3.9	87.9	4,002
	2	4,451	20,635	25,086	3.4	90.6	3,860

Malaysia – Basic Indicators

Year	Quarter	Population (mil)	Households ('000)	Current Price (bil)	Constant Price 2000 (bil)	CPI
2007	1	27.04	5,878	144.415	120.060	105.0
	2	27.13	5,898	153.937	123.661	105.1
	3	27.31	5,937	166.306	130.070	105.4
	4	27.45	5,967	176.709	131.162	105.7
2008	1	27.59	5,998	174.636	128.820	107.8
	2	27.70	6,022	-	-	109.0

Source: MCMC Q208

About the Vikings

Telenor of Norway:

- 7th largest mobile service provider in the world
- operations in 12 countries serving ~150 million subscribers
- 92.5 bn NOK revenue in 2007; market capitalisation > RM115 bn
- 36,450 employees worldwide



Telenor's mobile assets around the world

1 Norway
Telenor Mobil
53% mkt share
114% mobile pen

1 Bangladesh
Grameenphone
46% mkt share
26% mobile pen

2 Denmark
Sonofon
27% mkt share
114% mobile pen

3 Pakistan
Telenor Pakistan
20% mkt share
51% mobile pen

2 Thailand
DTAC
30% mkt share
86% mobile pen

3 Sweden
Telenor Sweden
18% mkt share
113% mobile pen

2 Serbia
Telenor Serbia
39% mkt share
101% mobile pen

1 Montenegro
ProMonte
42% mkt share
172% mobile pen

1 Ukraine
Kyivstar
43% mkt share
119% mobile pen

2 Hungary
Pannon
34% mkt share
101% mobile pen

2 Rusia
Vimplecom
32% mkt share
101% mobile pen

3 Malaysia
DiGi
27% mkt share
88% mobile pen



■ <50% owned; market position

■ >50% owned; market position



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thank you

