

For Immediate Release

15 September 2020

ASTRO RECORDS Q-o-Q IMPROVEMENT

PATAMI +81% q-o-q to RM134mn | Go Shop revenue +52% q-o-q to RM145mn

Astro Malaysia Holdings Berhad | Result highlights for the second quarter of the financial year ended 31 January 2021 *[All comparisons refer to the first quarter of FY21 (Q1FY21): quarter-on-quarter (q-o-q) comparison, except as noted]:*

- Revenue +4% q-o-q to RM1.09bn
- EBITDA +13% q-o-q to RM372mn
- PATAMI +81% q-o-q to RM134mn; Normalised PATAMI* +13% q-o-q to RM121mn
- Higher dividend of 1.5 sen per share (Q1FY21: 1 sen per share)
- Pay-TV ARPU moderated to RM98 primarily due to one-off Sports Pack rebate
- Go Shop posted record quarterly revenue: +52% q-o-q to RM145mn

Tun Zaki Azmi, Chairman of Astro, said: "With the gradual restarting of economic activities, we saw encouraging signs of recovery in the second quarter. Astro's balance sheet remained strong as it continued to be cash generative, cost disciplined and proactive in its capital management. Despite this, we remain prudent in view of the uncertainties arising from the pandemic. Nevertheless, the Board has declared a higher dividend of 1.5 sen in Q2FY21 (Q1FY21: 1 sen per share)."

Henry Tan, Group Chief Executive Officer of Astro said: "Playing our role as a responsible corporate citizen, we acted quickly amid the challenging operating environment to serve our customers and nation as well as to ensure the well-being of our employees. We delayed several initiatives including upselling, installations and production of live reality shows. Go Shop pivoted to offer fresh and frozen food and saw record performance. The Q2FY21 results included the full effect of the one-off Sports Pack rebate given to our loyal Sports customers. We believed this was the right thing to do - providing access to other content and compensating for the absence of live sports."

"Operations are now close to full capacity. Installations have resumed and we see the Astro Ultra Box continuing its growth trajectory, with over 100k boxes installed, up 60% over 3 months. Customers payment trend is also encouraging, and local productions, global live sports and on-ground events are resuming."

Key Highlights:

- **Record Performance for Go Shop:** Go Shop sustained its strong performance and generated profits. Its registered customers rose 31% y-o-y to 2.6mn. Digital now accounts for 50% of its total sales.
- **Leading Share in TV Households:** With a total customer base of 5.7mn, or 75% of TV households, Astro continues to entertain Malaysians with its signature vernacular and premium content. Our local and vernacular content continues to drive viewership and ad revenue. Customers can look forward to The Masked Singer, the highly anticipated Malaysian version of Korean singing sensation on 18 September.
- **Headroom for Growth in Sports:** As the exclusive broadcaster for the Premier League, Astro provides the most comprehensive coverage with all 380 matches, live and in HD. With the new Ultra Box bundled with Broadband, football fans can enjoy the best viewing experience in 4K UHD and On Demand. With Astro GO, they will never miss a sporting moment!
- **Home Cinema on Astro First:** Our home cinema proposition saw great interest with a 40% y-o-y jump in Pay-Per-View buys in the first half of the year. The positive trend is expected to continue. The latest movie, *Jebat*, achieved over RM2mn buys in just 11 days.
- **Strong Digital Engagement:** Astro's TV viewership share is strong at 71% with our customers watching over 4 hours of Astro daily across TV, On Demand and Astro GO. With access to over 50k On Demand titles, customers have streamed 77mn On Demand videos in the first half of the year. This is more than double over last year. Average weekly time spent increased by 21% y-o-y to 561 minutes. Astro GO's monthly active users rose 66% y-o-y to 1.4mn while SYOK grew its monthly unique visitors by 9% q-o-q to 345k.
- **Challenging Adex Environment:** With advertisers holding back spending and a pause in the production of Astro's live reality signature content during the MCO, Adex in Q2FY21 declined by 11% q-o-q to RM80mn. Radex, TV Adex and Digital Adex share stood at 81%, 38% and 2% respectively. Adex started to improve from June with the resumption of signature shows, live productions and on-ground events.

Outlook

"Astro remains cautious in the second half of FY21 due to prevailing uncertainties amid the pandemic, structural changes in the media industry and the ongoing acts of piracy. We are mindful of the potential impact on consumers' disposable income and sentiments when the loan moratorium ends. We will continue to support our commercial customers, who are still affected by the ongoing RMCO."

"The Group's agility in adapting to the new normal has allowed us to deepen our engagement with customers, strengthen our value proposition and seize opportunities for adjacencies in commerce, broadband, digital and OTT. We are committed to be the Entertainment Destination for Malaysians and will drive digital, aggregate more streaming OTT services, push broadband bundles, produce more winning and compelling content whilst simplifying our products, packages and processes." Tan said.

** Normalised PATAMI excludes post-tax impact of unrealised forex gain/(loss) due to mark-to-market revaluation of transponder-related lease liabilities.*

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Issued by Astro Malaysia Communications Department. For media enquiries please email comms@astro.com.my

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