

APPENDICES

APPENDIX I

Excerpts from the Malaysia Communications and Multimedia Commission

(MCMC):

The regulatory framework established by the CMA 1998 and the Licensing Regulations provide for four main categories of licenses as follows:

1. *Network facilities provider license*

For the ownership and provision of physical infrastructure used to provide communications services (for fixed links and radio communication transmitters and links)

2. *Network services provider license*

For the provision of communications services over network facilities (for cellular mobile services and broadcasting distribution services)

3. *Applications services provider license*

For the provision of application services by means of network services (for PSTN telephony, public cellular telephony and IP telephony)

4. *Content applications services provider license:*

For the provision of content applications services (for satellite broadcasting and terrestrial free to air TV).

APPENDIX II

Table 1. Details of Cellular Operators Year 1995

Company	Operator	System	Code	Launch
Telekom	Atur 450	NMT (analogue)	O11	1985
Celcom	ART 900	ETACS	O10	1989
	Celcom	GSM	O19	
Mobikom	Mobifon 800	AMPS (analogue)	O18	1994
Maxis Communications	Maxis	GSM	O12	1995
TIME DotCom	Adam	PCN/GSM1800	O17	1995
MRCB	Emartel	PCN/GSM1800	O13	1995
Digi Communications	DiGi 1800	PCN/GSM1800	O16	1995

Table 2. Ownership of Malaysian Telecom Companies Year 2000

Telecom Company	Ownership (Company)	Ownership (%)
Maxis Communications Sdn. Bhd.	Usaha Tegas	49
	Permodalan Nasional Bhd	5
	MediaOne (USA)	13
	British Telecom (UK)	33
Telekom Malaysia Bhd. (TMB)	Government	80
	Public	20
Celcom Sdn. Bhd.	Deutsche Telecom (Germany)	21
	Public	20
Time dotCom	Government	20
	Time Engineering	55
	Public	25
Digi Communications Sdn. Bhd.	Private Investors	56
	Telenor (Norway)	33
	Public	11

Table 3. Market Shares in the Cellular Market 2000 - 2002

Company	Market Share (%)		
	2000	2001	2002
TMB - TMTouch	18	18	10
Celcom (M) Bhd.	30	26	31
Maxis Communications Bhd.	27	28	34
Digi Telecommunications Bhd.	17	16	17
TIME dotCom Bhd. - TimeCel	8	12	8

Source: Various

Table 4. Cellular Subscriber Growth 2000 - 2004

Year	Net Additions (mil)	Total Subscribers (mil)	% growth
2000	2.4	5.1	89
2001	2.3	7.4	44
2002	1.7	9.1	23
2003	2.0	11.1	23
2004	3.5	14.6	31

Source: MCMC

APPENDIX III

Profitability Ratios:

■ Post-M&A years

Table 6. Return on Asset Year 2000 – 2004

Return on Assets (ROA)					
Company	2000	2001	2002	2003	2004
TMB	2.1	6.5	3.0	4.0	7.1
<i>% of change</i>	<i>N/A</i>	<i>209.5</i>	<i>-53.8</i>	<i>33.3</i>	<i>77.5</i>
Maxis	9.3	13.1	15.1	23.2	18.4
<i>% of change</i>	<i>N/A</i>	<i>40.9</i>	<i>15.3</i>	<i>53.6</i>	<i>-20.7</i>

Table 7. Return on Equity Year 2000 – 2004

Return on Equity (ROE)					
Company	2000	2001	2002	2003	2004
TMB	4.7	12.7	5.7	8.3	13.8
<i>% of change</i>	<i>N/A</i>	<i>170.2</i>	<i>-55.1</i>	<i>45.6</i>	<i>66.3</i>
Maxis	22.8	42.6	31.2	40.5	29.8
<i>% of change</i>	<i>N/A</i>	<i>86.8</i>	<i>-26.8</i>	<i>29.8</i>	<i>-26.4</i>

Table 8. Return on Sales Year 2000 - 2004

Return on Sales					
Company	2000	2001	2002	2003	2004
TMB	7.9	18.9	8.9	12.2	20.2
<i>% of change</i>	<i>N/A</i>	<i>139.2</i>	<i>-52.9</i>	<i>37.1</i>	<i>65.6</i>
Maxis	16.2	19.8	25.2	39.3	28.1
<i>% of change</i>	<i>N/A</i>	<i>22.2</i>	<i>27.3</i>	<i>55.9</i>	<i>-28.5</i>

Table 9. Basic Earnings per Share Year 2000 - 2004

Basic EPS (sen)					
Company	2000	2001	2002	2003	2004
TMB	19.1	56.6	26.8	43.6	78.2
<i>% of change</i>	<i>N/A</i>	<i>196.3</i>	<i>-52.7</i>	<i>62.7</i>	<i>79.4</i>
Maxis	17.7	29.8	42.4	75.1	64.9
<i>% of change</i>	<i>N/A</i>	<i>68.1</i>	<i>42.3</i>	<i>77.1</i>	<i>-13.6</i>

Capital Expenditure and Operational Efficiency Ratios:

Table 9. CAPEX/Sales Ratio Year 2000 - 2004

CAPEX/Sales Ratio					
Company	2000	2001	2002	2003	2004
TMB	27.9	27.7	31.9	21.7	20.0
<i>% of change</i>	<i>N/A</i>	<i>-0.7</i>	<i>15.2</i>	<i>-32.0</i>	<i>-7.8</i>
Maxis	<i>N/A</i>	34.0	25.6	18.7	18.9
<i>% of change</i>	<i>N/A</i>	<i>N/A</i>	<i>-24.7</i>	<i>-26.9</i>	<i>1.1</i>

Table 10. OPEX/Sales Ratio Year 2000 - 2004

OPEX/Sales Ratio					
Company	2000	2001	2002	2003	2004
TMB	83.8	81.0	62.9	64.9	38.0
<i>% of change</i>	<i>N/A</i>	<i>-3.4</i>	<i>-22.3</i>	<i>3.2</i>	<i>-44.4</i>
Maxis	<i>N/A</i>	46.4	36.9	43.5	34.5
<i>% of change</i>	<i>N/A</i>	<i>N/A</i>	<i>-20.5</i>	<i>17.9</i>	<i>-20.7</i>