



**2nd Quarter 2008
Analyst Teleconference**

22nd July 2008

Q2 verbal updates



Q208

2% revenue growth

46.7% EBITDA margin

57 sen interim dividend



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Q2 market overview



- competitive market



- industry gearing for MNP



- increased focus on broadband



Recent DiGi key market activities

- driving value through communities
- tactical promotions and rewards to drive usage and loyalty
- postpaid revamped



Q208 – key numbers

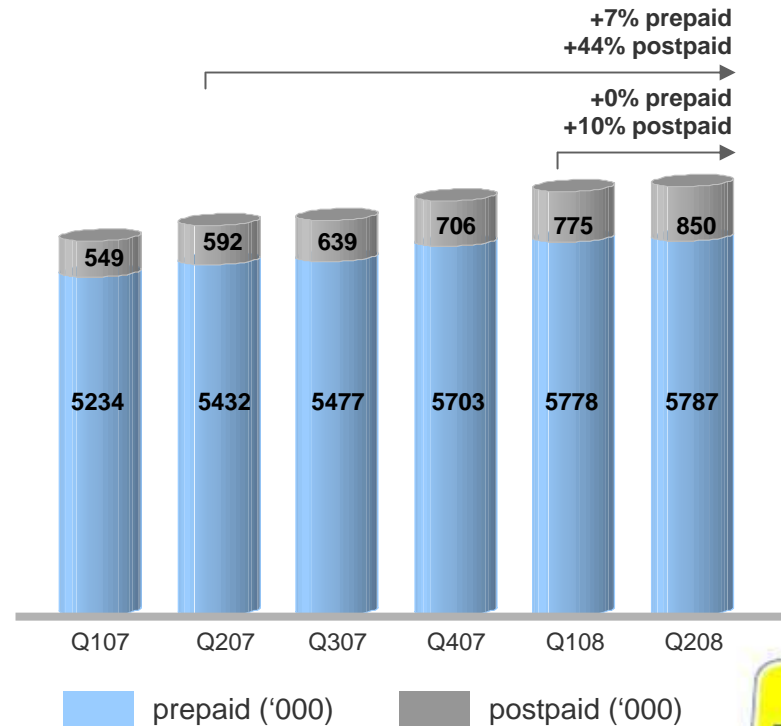
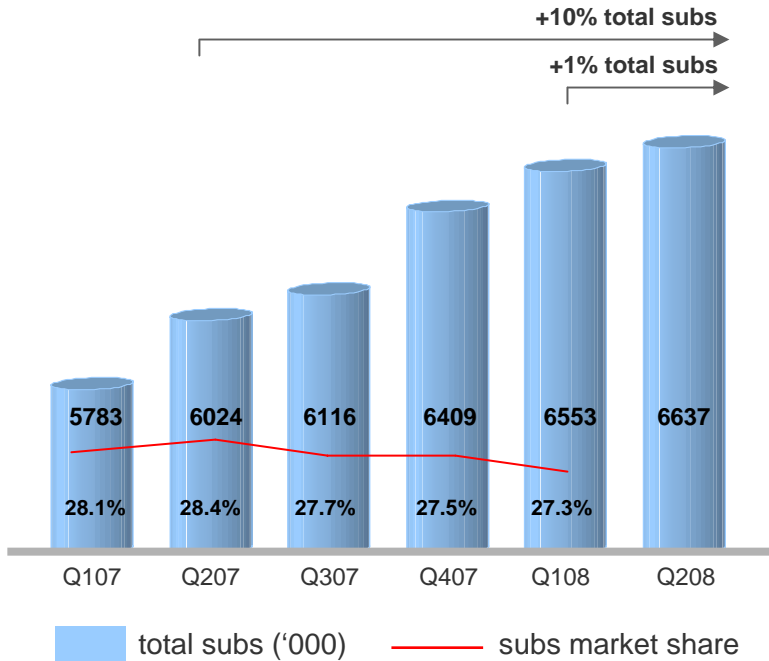
	Q208	Q-o-Q vs Q108		Y-o-Y vs Q207	
Customer base	6.6mil	+1%	(6.6 mil)	+10%	(6.0 mil)
Revenue	RM1,194 mil	+2%	(RM1,166 mil)	+13%	(RM1,058 mil)
EBITDA	RM557 mil	+0%	(RM556 mil)	+11%	(RM502 mil)
EBITDA margin	46.7%	-1.0pp	(47.7%)	-0.7pp	(47.4%)
PAT	RM298 mil	+3%	(RM290 mil)	+19%	(RM250mil)
EPS	*38.9 sen		38.7 sen		33.4 sen

* Based on 766.6 mil weighted no. of shares



Subscriber growth slowing down

- general market slowdown
- added 84k new customers
- strong distribution and competitive propositions driving postpaid acquisition
- competitive pressure on prepaid



ARPU stable on increased usage

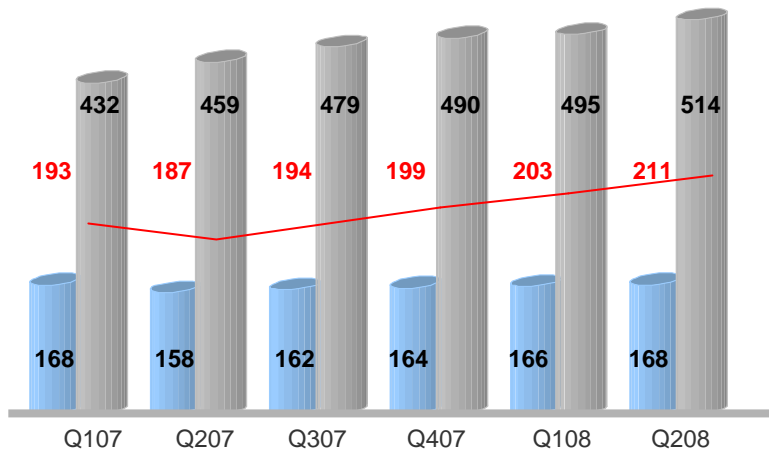
- overall flat pricing stimulating usage
- good elasticity in selective segments
- stable post- and prepaid ARPU

+6% prepaid AMPU
+12% postpaid AMPU
+13% blended AMPU

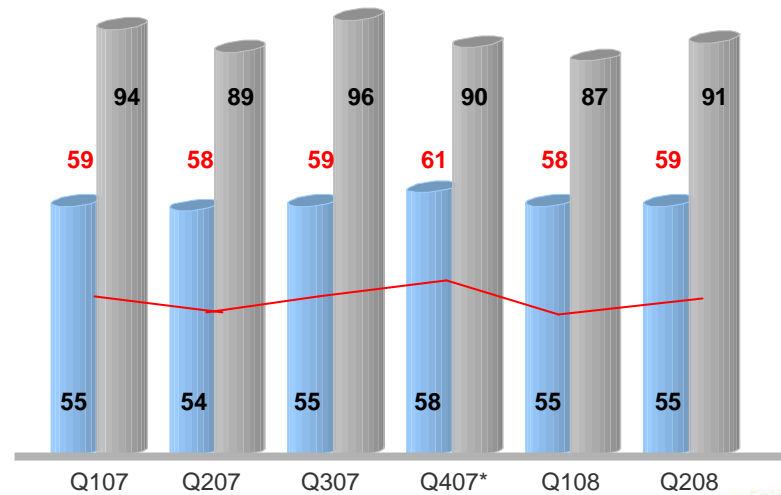
+1% prepaid AMPU
+4% postpaid AMPU
+4% blended AMPU

+2% prepaid ARPU
+2% postpaid ARPU
+2% blended ARPU

0% prepaid ARPU
+5% postpaid ARPU
+2% blended ARPU



■ prepaid (mins) ■ postpaid (mins) — blended (mins)



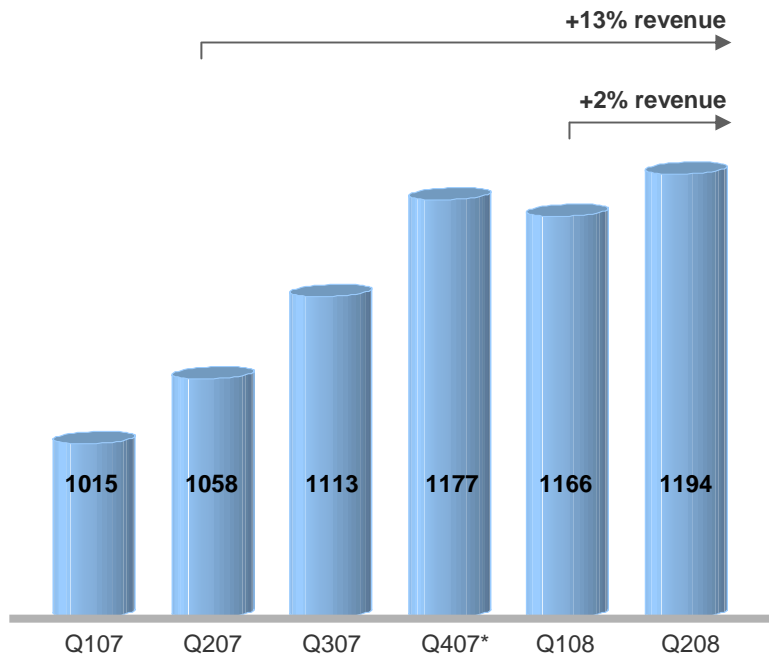
■ prepaid (RM) ■ postpaid (RM) — blended (RM)

*Q407: normalised prepaid ARPU RM56 / blended RM60



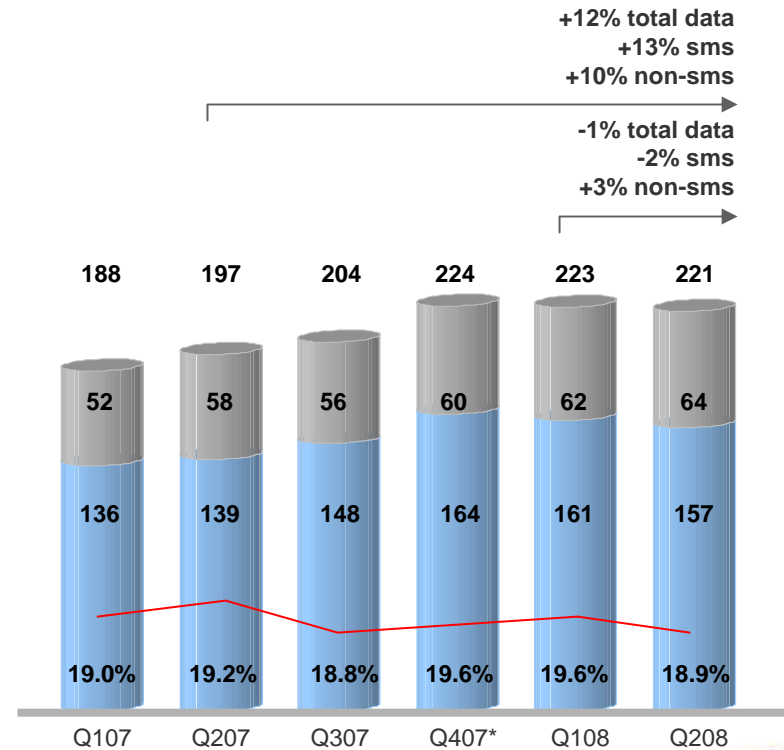
Strong postpaid revenue momentum

- postpaid revenue grew 12% Q-o-Q
- prepaid revenue at same level as last quarter
- 11% Q-o-Q growth in postpaid data; offsets dip in prepaid data



revenue (RM mil)

*Q407 normalised revenue RM1,147 mil



sms (RM mil) non-sms (RM mil) % mobile revenue

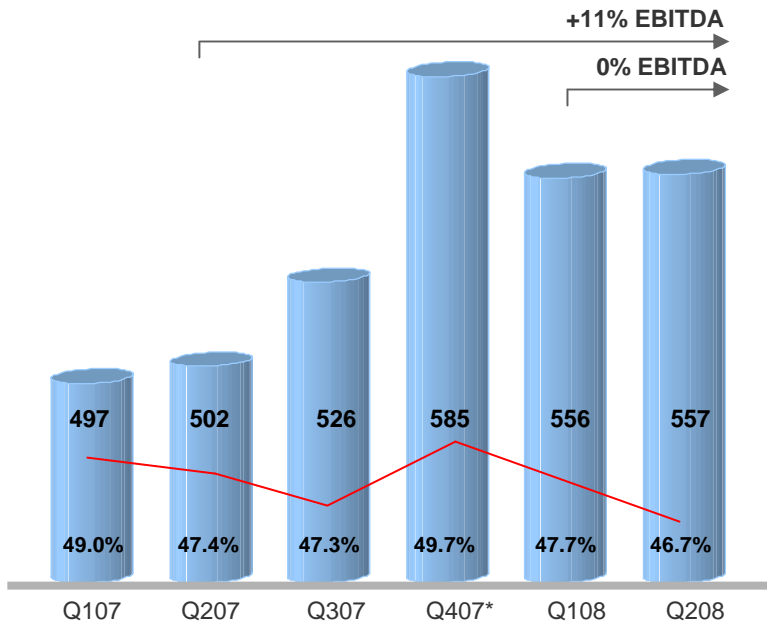
*Q407 normalised data revenue RM219 mil



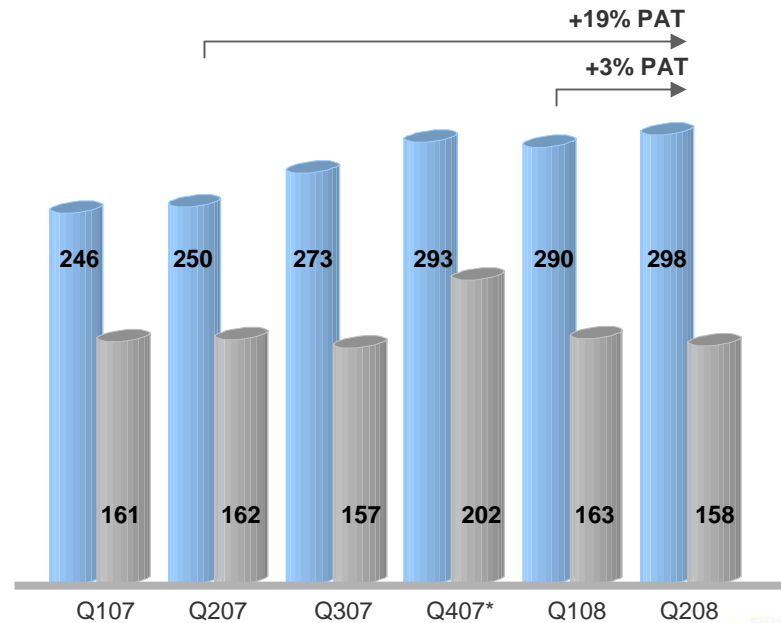
Stable EBITDA and PAT

- slight margin decline in Q2 driven by higher traffic & A&P expenses

- PAT in-line with revenue growth



■ ebitda (RM mil) — ebitda margin
 *Q407 normalised EBITDA RM556 mil, EBITDA margin 48.5%

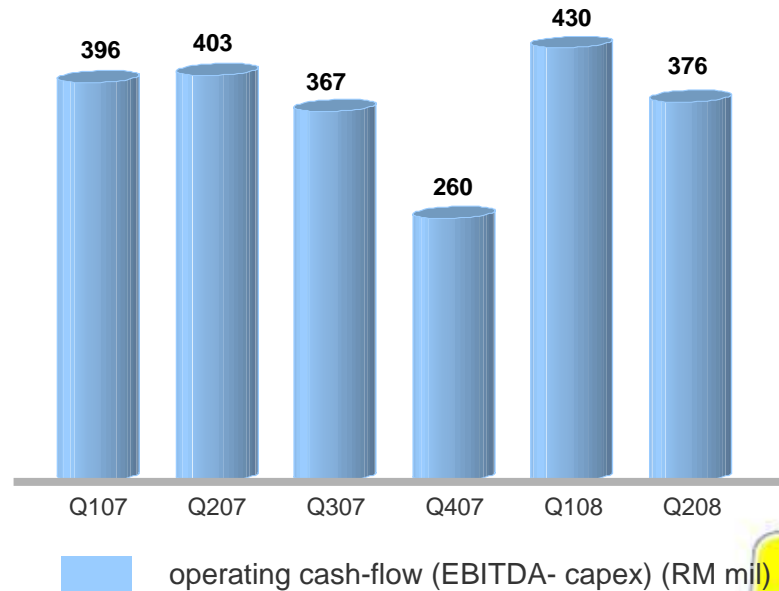
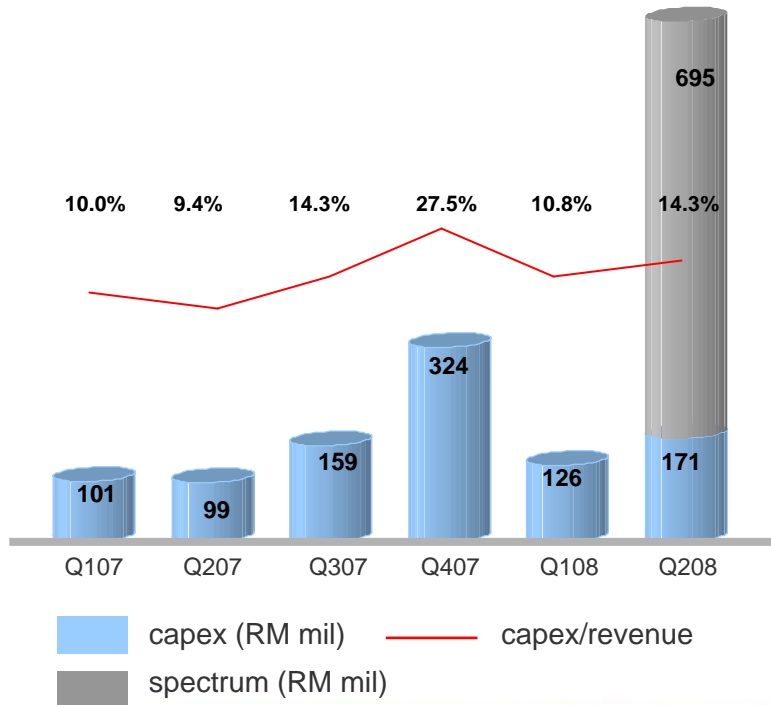


■ pat (RM mil) ■ dep & amort (RM mil)
 *Q407 dep & amort impacted by RM27 mil one-time charge



Network investments to accelerate in 2H08

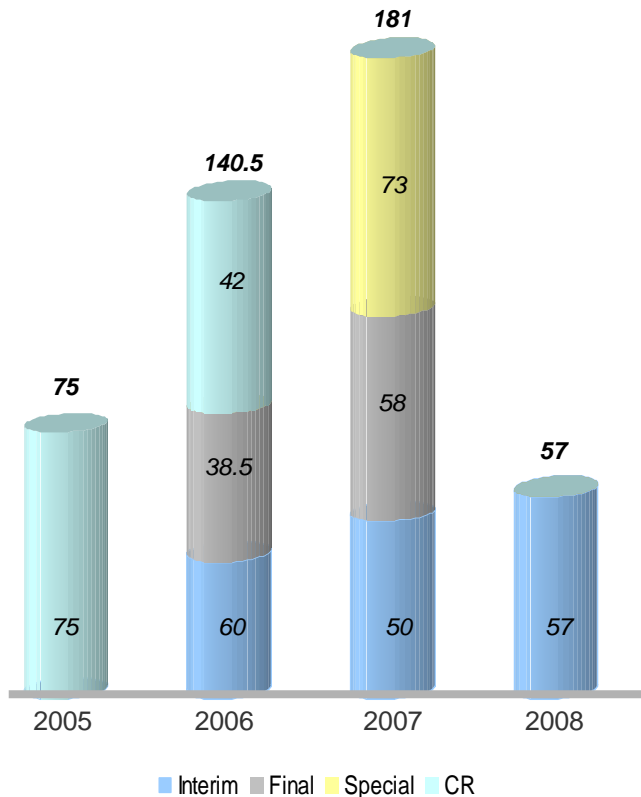
- capacity and quality focus
- good progress on ongoing technology platform upgrades
- 3G/mobile broadband roll-out to commence in Q308



57 sen net dividend for 1H08

Dividend (net sen/share)

RM3.4bn cumulative pay-out



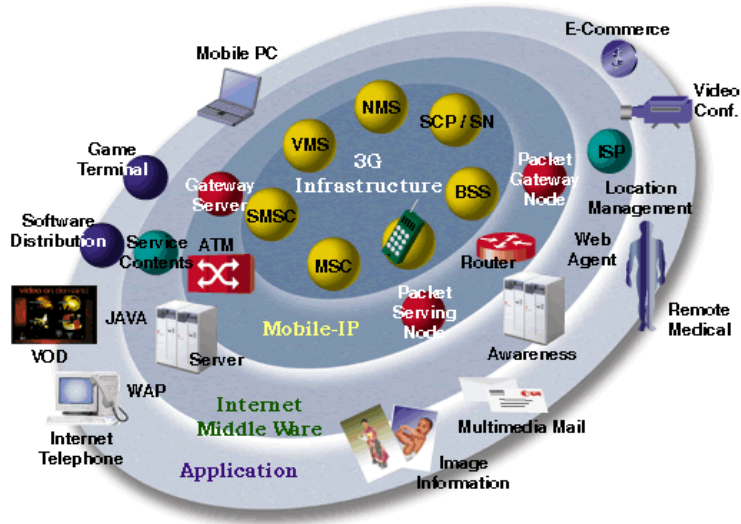
Key Financial Ratios

	Q208	FY2007
LT borrowings	RM100 mil	RM200 mil
Cash & cash equivalents	RM705 mil	RM577 mil
ROE	12.5%	67.4%
ROCE	13.9%	66.4%
*FCF/share	49.0 sen	190.3 sen

* FCF = EBITDA – Capex on 766.6 million weighted no. of shares



Mobile broadband - internet to the people



- **broadband additional revenue stream medium term**
- **access and service quality will drive growth**
- **commercial launch targeted in Q109**
- **DiGi well-positioned to drive broadband penetration**



Updates to 2008 outlook

revenue growth (%)	~ 10%
ebitda margin (%)	mid-40's
capex*	<i>RM850mil – RM950 mil</i>
pat growth (%)	~ 10%

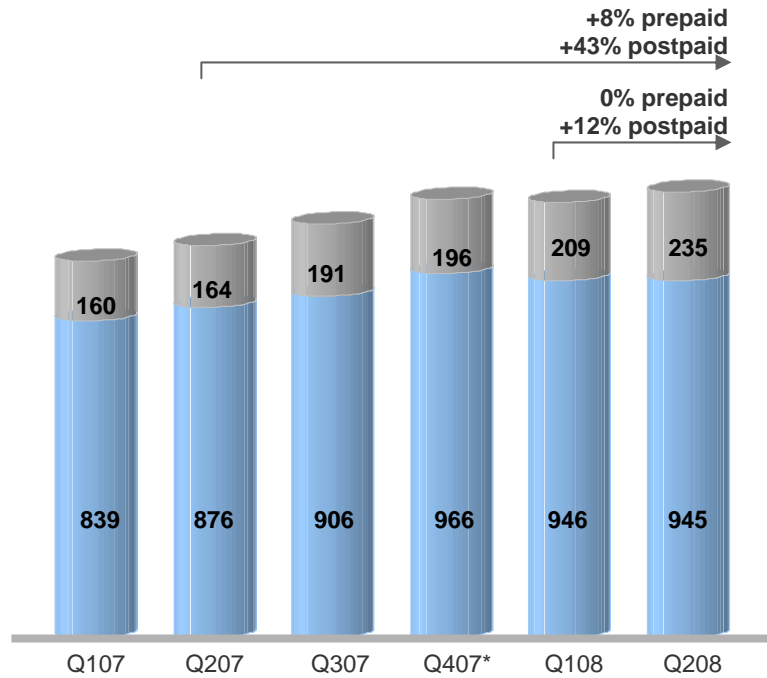
- *Capex guidance excludes RM695 mil 3G spectrum licence intangible asset booked in May, 2008*



Appendices



Breakdown of mobile revenue



*Q407 includes one-off RM30 mil positive prepaid revenue adjustment

■ prepaid (RM mil) ■ postpaid (RM mil)



Reported Profit & Loss

(RM mil)	Q208	Q108	Q407	Q307	Q207
EBITDA	557.2	555.9	584.7	526.2	501.8
Depreciation & Amortisation	(157.6)	(163.4)	(201.5)	(156.5)	(162.4)
EBIT	399.6	392.5	383.2	369.7	339.4
Net finance income	4.3	3.1	3.4	5.5	5.1
– <i>finance costs</i>	(3.0)	(3.9)	(4.1)	(3.8)	(3.9)
– <i>interest income</i>	7.3	7.0	7.5	9.3	9.0
PBT	404.0	395.6	386.6	375.2	344.5
Taxation	(105.6)	(105.5)	(93.6)	(101.9)	(94.2)
PAT	298.4	290.1	293.0	273.3	250.3
EPS (sen)	38.9	38.7	39.1	36.4	33.4



Opex breakdown

(RM mil)	Q208	Q108	Q407	Q307	Q207
Cost of materials	11.9	11.9	14.5	15.0	14.5
Traffic charges	244.8	227.3	228.4	212.0	199.6
Sales & Marketing	129.1	126.2	119.3	131.9	133.5
- advertising & promotions	56.6	49.5	44.5	58.1	63.8
- commissions	72.5	76.7	74.8	73.8	69.7
Staff Costs	64.2	64.4	59.3	62.1	55.6
Operations & Maintenance	73.7	66.8	66.7	66.2	62.6
Other expenses	114.5	118.8	110.7	101.9	91.4
- USP fund and license fees	73.2	67.6	64.5	63.4	59.0
- provision for bad & doubtful debts	7.5	6.7	6.0	6.5	4.5
- others	33.8	39.6	40.2	32.0	27.9
TOTAL	638.2	615.4	598.9	589.1	557.2

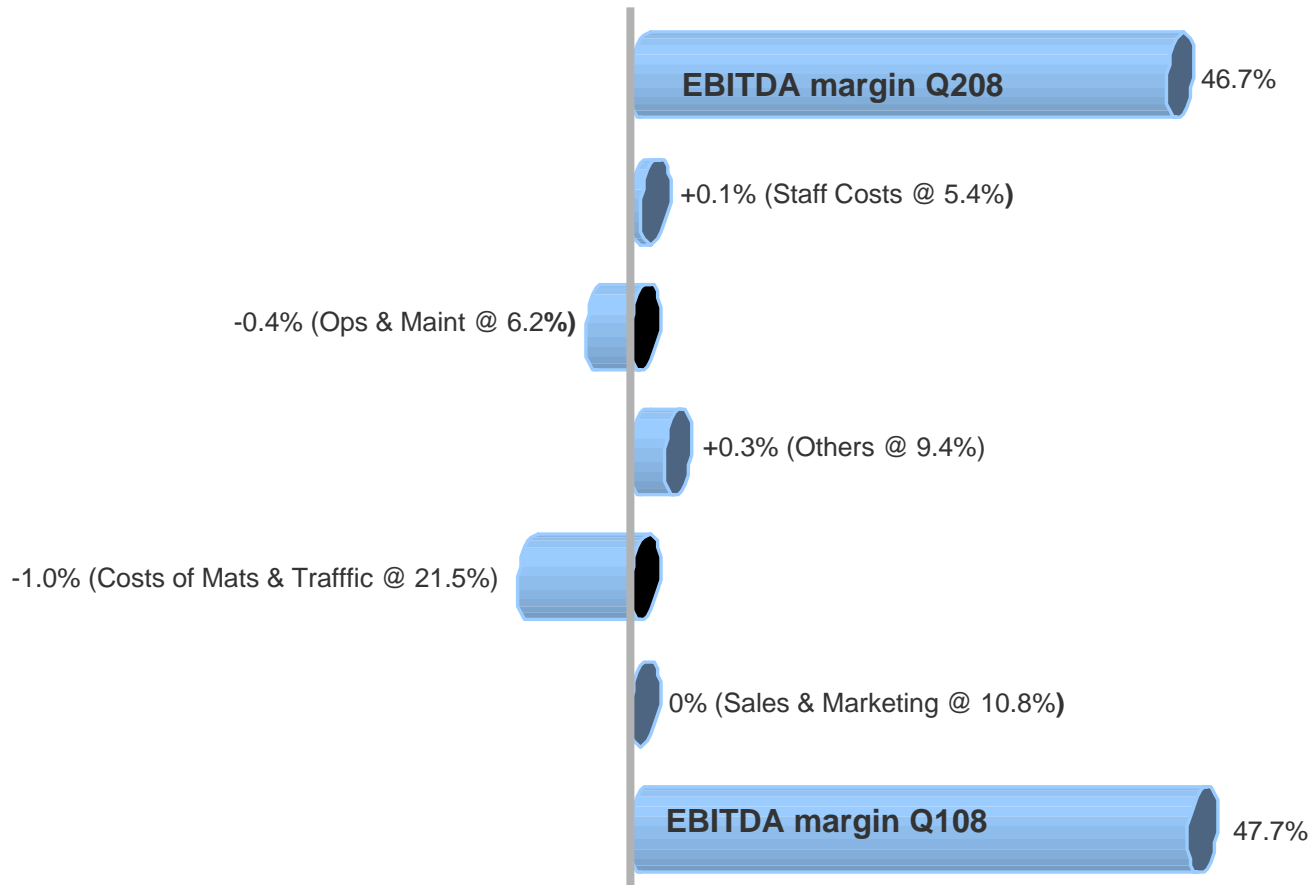


Cash-flow

(RM mil)	Q208	Q108	Q407	Q307	Q207
Cash at start	883.7	577.1	930.7	1,009.0	937.9
Cash-flow from operations	486.0	501.9	531.4	392.5	417.5
Changes in working capital	59.0	(75.6)	(25.2)	53.0	57.9
Cash-flow used in investing activities	(172.8)	(119.7)	(312.3)	(148.8)	(89.5)
- Capex	(181.0)	(126.3)	(324.4)	(158.8)	(98.5)
Cash-flow used in financing activities	(551.1)	0.0	(547.5)	(375.0)	(314.8)
Net change in cash	(178.9)	306.6	(353.6)	(78.3)	71.1
Cash at end	704.8	883.7	577.1	930.7	1,009.0
Operational cash-flow (EBITDA – Capex)	376.2	429.6	260.3	367.4	403.3



Key changes impacting q-o-q EBITDA margin



@ denotes % of revenue in Q208



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