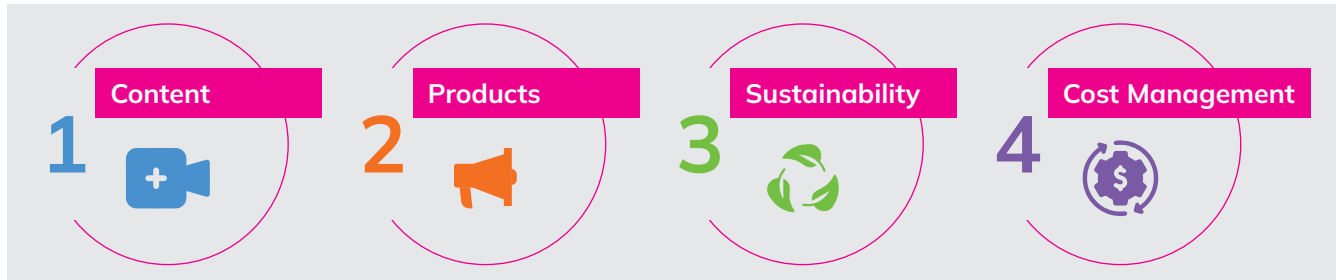


Strategic Priorities



Astro is committed to being Malaysia's No. 1 Entertainment Destination. We will entertain, inform and engage our customers with the best local, regional and international content, news and live sports.

Content: Champion local content and live sports while aggregating the rest



LOCAL

Our business is centred on consistently producing great local content; we create captivating and innovative content tailored to Malaysians, showcasing local stories and trends with a strong ensemble of local talents. Our strategic advantage lies in our ability to craft high-quality local dramas, reality shows and movies, catering to the preference of Malaysians for vernacular language content with local nuances targeted at differing audience groups. Under the Astro Originals brand, we target a more urban audience, deploying our creative production capabilities to boldly explore complex storylines and societal taboos. Our live signatures approach is to capture mass audience engagement, leveraging our capabilities to create large-scale, multi-camera productions. Astro is also opportunistic in developing and growing household staple IPs. An example is *Gegar Vaganza* (popularly known as *GV*), which retained its position as the No. 1 TV show in Malaysia upon returning for its 10th season in FY24 and successfully sold out the finals show at Axiata Arena with ticket prices of up to RM688. This allows us to optimise audience engagement, maintain better control over costs, and enhance margins by exploring various monetisation avenues, including sponsorship, licensing, ground events and merchandising as we develop additional IPs.

To capture new viewers and engage existing ones, we emphasise content innovation in new genres and formats, and partnerships to capitalise on changing consumer trends. Up-and-coming genres include travel, in response to the strong interest in experiences post-COVID-19 lockdowns, and entrepreneurship, given how Gen Z and millennials are more inclined to engage in business and the gig economy. We will also evaluate global trends and adapt popular international IPs to suit local audience tastes. *Family Feud*, for example, was adapted

in four languages (Malay, English, Mandarin and Tamil) to cater to Malaysia's diverse population. Meanwhile, *My Famous Ex-Boyfriend* synergised our drama and music capabilities with our top Rocketfuel talent, Hael Husaini, in the titular role and releasing his No. 1 album comprising songs from the series.

On the silver screen, Astro Shaw will continue to lead as the No. 1 local film producer with a strong pipeline of releases in FY25, including *The Experts*, from the same producer as *Polis Evo 3*, and the highly anticipated prequel movie to our hit series *Project: High Council*. This will build on our growing success, including *Polis Evo 3*, which grossed over RM54 million local box office and emerged as the No. 1 Movie in Malaysia in 2023, beating Hollywood juggernauts *Fast X* and *Transformers*.

SPORTS

Being Malaysia's Home of Sports, we feature global top-tier live sporting events including the Premier League, UEFA Champions League, LaLiga, Badminton BWF Super Series and Formula 1. Additionally, we are laser-focused on local sports, with their ability to garner more Malaysian viewers versus international tournaments.

In championing local sports, our strategic partnership with the Malaysian Football League (MFL) enables us to reinvent and revitalise Malaysian football by bringing comprehensive coverage of Liga Malaysia through 2025, including high-quality ancillary content to deepen fan engagement and develop local sports. We marked a historic moment in Malaysia by delivering the first-ever live sports broadcast in Dolby Atmos, Dolby Vision and UHD in FY24. In addition, we revamped our digital experience via Stadium Astro by introducing new features and a simpler user journey to enhance the overall sports experience.

Strategic Priorities

Content: Champion local content and live sports while aggregating the rest (Cont'd)



We are creating more excitement amongst the youth community on ground, partnering with national associations to progress our Sepak Takraw League (STL) and Netball Super League (NSL), as well as organising sports clinics in schools. With Malaysia already excelling at these sports internationally, we introduced STL and NSL as local leagues to provide a high-quality platform for players to stay competitive and promote grassroots development. By leveraging Astro Arena's reach and viewership, we also aim to create new stars who will eventually be household names. We have expanded STL, now in its 10th year, to include a regional tournament for improved exposure and competition. We hope to do the same with NSL eventually.

NEWS

AWANI, once again recognised as Malaysia's most trusted news brand and the leading TV news brand on social media, maintains its commitment to keeping Malaysians informed. Through in-depth coverage of breaking news and objective analyses of pressing issues, AWANI continues to solidify its reputation. Building on the success of its 15th General Election coverage in 2022, AWANI's comprehensive reporting of the 2023 State Elections attracted high ratings, showcasing its enduring popularity among audiences.

With sustainability as a core editorial pillar, AWANI covers sustainability thought leadership and community stories. Leveraging its strategic partnership with UN Habitat and World Economic Forum (WEF), AWANI Green Action focuses on ESG topics using a hyperlocal approach to raise public awareness and best practices in Malaysia.

KIDS & YOUTH

We are focused on edutainment by making learning fun and exciting for the younger generation. As the most watched genre On Demand, our original kids franchises and shows provide a safe and fun learning environment and continue to grow from strength to strength. Key IPs include the globally popular Islamic kids show *Omar & Hana* and the award-winning preschool IP *Didi & Friends* that has successfully transitioned to the silver screen. Astro has started creating shows targeted at pre-teens, such as recent releases *Super Nabil* and *Makania*. Our live-action *Legenda Puteri Qaseh* won Bronze for Best Kids TV Programme Made in Asia at the ContentAsia

Awards. Our local kids IPs coupled with our aggregation of international kids content, provide a sustainable viewership, solidifying our U-Boxes as the go-to fun and reliable family-safe way to edutain kids at home.

AGGREGATION

Amid the fragmented video landscape, we present customers with a seamless user experience, catering to all their entertainment needs and alleviating their 'streaming confusion'. We are committed to providing customers access to top-tier regional and international content spanning diverse genres through direct content acquisition and aggregating OTT streaming services. A total of 13 streaming services have been integrated onto our U-Boxes so far.

Moving forward:

- Uphold our role as a responsible content provider, curating a diverse content portfolio to cater to audience demand across various genres, languages and platforms
- Maintain our position as Malaysia's leading content creator by producing captivating, high-quality local content, emphasising signatures, Astro Originals, movies, kids and news content
- Focus on innovation to introduce new genres and formats to delight both new and existing viewers
- As the Home of Sports in Malaysia, champion high-quality, extensive coverage of key live global and Malaysian sporting events including Liga Malaysia
- Advocate for equal access to quality education for all by offering entertaining academic learning content
- Strategically capitalise on 360° content experiences with monetisation opportunities, encompassing advertising, on-ground ticketed events, merchandising, music and talent
- Collaborate with partners to elevate local productions and talent
- Aggregate the best of international and regional shows, incorporating more premium content and lifestyle apps

For details on our Content performance, refer to the Content section on pages 33 to 40

Strategic Priorities

Products: Deliver exceptional products and services by leveraging technology



VIDEO

Using data-driven insights, we continuously grow and improve our product offerings and their value proposition to best serve all consumer segments. Our goal is to provide our customers with exciting products that enrich their lives and meet their varied preferences regarding language, platform, content genre and propensity to spend. We currently offer three unique video services, each with a separate menu for customers: our Pay-TV service, Astro; our freemium TV service, NJOI; and our standalone OTT app, sooka.

We have simplified Astro Pay-TV packs. These now come bundled with streaming services, and broadband can be easily appended for as low as RM60 for 100Mbps. We will continue integrating more streaming services onto the U-Boxes to provide our subscribers with the best regional and international content. These boxes can operate on both satellite and IP via a stable internet connection, making Astro a truly platform-agnostic service. Today, customers can experience personalised viewing and discover and stream more shows of their preference anytime, all in one place. We continually enhance our box features to deliver a superior viewing experience. As customers on the U-Boxes report high engagement and lower churn, we also run campaigns to encourage our long-tenured customers to swap their old set-top boxes for these new ones. For those on the go, Astro customers can access our Astro GO app to stream and watch their favourite shows and matches anytime, anywhere.

Meanwhile, we have introduced new packages for sooka, providing added flexibility for customers to choose the entertainment option that best suits their lifestyle and viewing preferences. sooka's content selection has been expanded to include kids, Korean and FAST channels. These can be viewed on up to three screens simultaneously, at higher resolutions than ever before, elevating the viewing experience. Meanwhile, NJOI Prepaid continues to serve and expand our reach across untapped Malaysian homes.

Catering to various modes of consumption, we ensure that our products can serve customers anytime and anywhere. These include Astro GO, the Pay-TV companion app, and the sooka smart TV app that offers a big screen proposition.

We aim to deliver a seamless and consistent customer journey by leveraging data and digital. We are enhancing digital self-serve to empower users to find solutions independently, streamlining processes to ensure swift resolution of support requests, and utilising data and AI to recommend content and dynamically predict user action.

ENTERPRISE

For enterprises, we have introduced new offerings for Malaysian businesses in the commercial and hospitality industries, including SMEs. Our flexible content packages build on Astro's rich content library. They can be bundled with our Astro BIZFibre, our high-speed broadband service. Positioned as a strong business partner for enterprise customers, we are helping businesses drive footfall to their outlets with our premium content, especially live sports and news, reliable internet service, expertise in organising on-ground events, and leveraging our advertising reach. We look to grow this segment, having just introduced BIZOne, our new customisable packages based on outlet type and seating capacity.

BROADBAND

Broadband is a natural fit for our content proposition by unlocking our On Demand library of 97,000 videos and the full functionality of our U-Boxes. Both retail and enterprise customers can opt to add our high-speed broadband to their content subscriptions at an affordable price via our Astro Fibre and Astro BIZFibre products, respectively. Having recently revised our pricing structure to offer better value to customers in line with the wholesale reference access offer reductions, we are optimistic that more customers will opt for our broadband offering.

Strategic Priorities

Products: Deliver exceptional products and services by leveraging technology (Cont'd)



ADVERTISING

We aim to grow our adex revenue holistically across TV, radio and digital platforms, building on our trove of popular content IPs, content production capabilities, Rocketfuel on-screen talents and successful on-ground events.

We are focused on innovation, rolling out new advertising solutions to meet market demand and stay relevant. Our Addressable Advertising service, the first in Southeast Asia, makes it possible to effectively deliver targeted advertisements across TV, On Demand and Astro GO based on viewer location, demographics and affluence, leveraging our proprietary first-party audience data. We are confident that Addressable Advertising will become the market norm over the longer term as third-party cookies are phased out and agencies and clients grow accustomed to this offering.

In the audio space, we will strengthen Astro Radio's position as the No. 1 radio brand in Malaysia on air and online, including via the Syok app. We aim to humanise radio and amplify its impact beyond urban areas. By centring our content around authentic human experiences, we can better connect with audiences across diverse demographics and geographic locations. Concurrently, we are focused on deepening user engagement on our digital platforms, such as Gempak, AWANI, XUAN, SYOK and Astro Ulagam to monetise our extensive digital reach better.

To strengthen our adex proposition to advertisers, we launched a new unified audience measurement tool in FY24 that allows us to aggregate audiences across TV and Addressable Advertising. Work is well underway to expand its scope to include Astro's digital platforms so we can report our unified audience reach across all platforms.

Moving forward:

- Serve differing customer segments – homes, individuals and enterprises – by offering one-stop entertainment, connectivity and advertising solutions to meet their diverse needs and requirements
- Accelerate the growth of sooka via attractive packages and price points, refreshed marketing and content line-up, including the addition of FAST channels
- Expand and refine our premium Pay-TV offering and bundled value proposition
- Strengthen NJOI with more premium HD content for a better viewing experience and simpler pack options
- Connect more Malaysian homes and businesses through our own Astro Fibre broadband service
- Grow enterprise customers with flexible content and connectivity solutions
- Drive adoption of Addressable Advertising, leveraging our unique position as the largest media player in Malaysia
- Sustain market leadership in the audio sphere, both on FM and online radio
- Digitalise and simplify products and processes to enhance customer experience and deliver a seamless customer journey
- Enrich and harness first-party data across touchpoints to optimise business outcomes
- Enhance and refine UI / UX and product functionalities, focused on improving personalisation, curation and recommendations
- Harness technology to manage piracy across all platforms through various piracy countermeasures

*For details on the performance of our Products, refer to the Products section on **pages 41 to 49***

Strategic Priorities

Sustainability: Create a sustainable impact on our five key ESG Pillars

Our sustainability efforts, centred around five ESG Pillars, are implemented Group-wide. Via Yayasan Astro Kasih, our Group's Foundation, we develop and execute innovative, impactful long-term projects to empower communities.

ESG Pillars:



Responsible Business

Our strong corporate and sustainability governance frameworks are critical in ensuring ethical business practices and stakeholder dealings, compliance with regulations, and effective risk management across all business activities. In particular, we emphasise talent well-being and nurturing a sustainable talent pipeline.



Caring for our Environment

As a Group, we are committed to being carbon neutral by 2040. In FY24, we finalised our Climate Roadmap to guide us on our journey to reduce overall GHG emissions. We also launched RimbaKita, our advocacy campaign to amplify awareness on environmental conservation.



Voice for Good

As Malaysia's largest media and content powerhouse, Astro is uniquely positioned to be its Voice for Good by airing Public Service Announcements (PSA) and championing ESG-related content. We take an active stance to increase sustainability dialogues and content to entertain and inspire Malaysians on TV, radio, digital and on-ground.



Education for All

Education is the key to long-term nation-building and the well-being of our future generation. Leveraging our content, we aim to provide access to quality learning and edutainment shows for all Malaysians, particularly those in rural and remote communities. Astro Kasih also provides scholarships to bright students in need to pursue their tertiary education.



Community Development

We aim to build sustainable communities and create a lasting impact on society via our community programmes and sports initiatives while providing emergency relief when needed. In FY24, Team Astro volunteers contributed over 2,200 hours to these events. We continue to spearhead Astro Kem Badminton (AKB), providing a platform for youths across Malaysia to train and elevate their competitive badminton skills. Since 2012, we have trained over 19,600 AKB alumni, of which 40 are currently serving on Malaysia's national badminton squad.

Strategic Priorities

Sustainability: Create a sustainable impact on our five key ESG Pillars (Cont'd)



Moving forward:

- Advocate for a greener planet to raise climate awareness and act as an agent for positivity to amplify community messages through Voice for Good content across all platforms
- Sustain and enhance our environmental initiatives to minimise our environmental footprint, including being carbon neutral by 2040
- Execute Climate Roadmap to guide our businesses in decarbonising and reducing carbon emissions, targeting a 10% reduction in Scope 1 and 2 emissions by FY26 (from FY20 baseline)
- Emphasise responsible and mindful resource consumption, including electricity and water use across our office premises
- Drive community initiatives with a focus on equal access to education and social well-being, including Astro Hostels and Astro Kem Badminton
- Pursue new opportunities to inspire and support our community
- Continue our scholarship programme, providing tertiary education opportunities for B40 students
- Encourage staff volunteerism and participation in community efforts, including providing emergency aid and manpower to communities and families affected by disasters

For more on our Sustainability initiatives, refer to the Sustainability section on **pages 50 to 85**

For details on our ESG targets and performance, refer to the Performance Scorecard and Performance Data Table on **page 62**, and **pages 84 to 85**, respectively

Cost Management



We continue to optimise our cost base to strengthen margins and effectively allocate resources towards strategic opportunities. In FY24, we conducted a VSS programme, shuttered the Go Shop commerce business, and re-platformed the entirety of our core customer systems, to drive further operational efficiencies and organisational right-sizing. We continue to invest in digitalisation, simplification and process automation initiatives while exploring outsourcing opportunities.

Moving forward:

- Reset legacy cost base to reflect the current realities of the Pay-TV industry
- Encourage adoption of flexible, asset-light business model
- Re-engineer processes and systems to deliver a step change in unit cost
- Streamline operations and simplify organisational structure by deploying technology and digital to promote greater business agility and improve operational efficiencies
- Expand successful projects already delivered in automation and machine learning and pursue further digitisation opportunities
- Undertake detailed assessments of project portfolios across all business units to prioritise financial and human capital investments
- Conduct robust business case evaluations on all key opportunities to ensure feasibility of strategic intent and project economics

For more on our Cost initiatives, refer to **page 11** of the GCEO's Statement