



Q4 2023 Results

22 February 2024

Disclaimer



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“RM” shall mean Ringgit Malaysia being the lawful currency of Malaysia. Any discrepancies between individual amounts and totals are due to rounding.

Executive Summary (1/2)

In the Q423 unaudited financial results, the face of P&L will show continuing, discontinued and continuing operations separately, hence some of these numbers will not match at each line, other than the reported income. Discussion of Q423 performance is based on combined reporting and reference to be made to Part B Note 13 of Q423 unaudited financial results in the Bursa announcement.

Continuing Operations

- ❖ **Well-positioned for next phase of growth.** Revenue +9.9% contributed by all OpCos, except digital businesses where focus is on its path to profitability and support to implement digital bank in Malaysia; further, digital telcos are increasing revenue market share and improved monetization with increase in ARPU's. EBIT >+100% to RM2.4bn from EBITDA +11.7% flow through, offset by higher D&A from investments in fiberco and infrastructure. PATAMI –RM125m from higher net finance cost, and forex losses.

Combined Reported

- ❖ **Reported FY23 PATAMI hit by Ncell and EDOTCO Myanmar asset impairment.** Revenue +8.2% and EBITDA +10.0% attributed to growth from XL, Robi, EDOTCO and consolidation of Link Net; PATAMI ->100% impacted by loss on disposal of Ncell (RM356mn), impairment of asset/goodwill/write off for Ncell, EDOTCO Myanmar and EDOTCO Pakistan (RM2.2bn), higher net finance cost and lower share of results of CDB. FY22 also includes one-off gain from disposal of Celcom Group (RM13.5bn). Decision to exit Nepal and Myanmar was based on uncertainty and weakened operating environment.
- ❖ **Underlying FY23 PATAMI impacted by higher finance cost and smaller contribution from CDB.** On constant currency basis, revenue ex-device +10.3% contributed by all OpCos, except Boost and Ncell. UPATAMI -64.9% is impacted by higher net finance costs at Link Net and EDOTCO; coupled with lower share of results from CDB as an associate.
- ❖ **AOFCF >+100% to RM1.0bn; HoldCo debt prepayment of RM2.2bn.** AOFCF increased by >+100% to RM1.0bn, supported by higher EBITDA and lower capex at XL, Dialog and EDOTCO. The Group's net debt/EBITDA increased QoQ to 3.36x (from 3.17x) mainly due to reclassification of EDOTCO Myanmar as held for sale. At Axiata company, dividend payment and one-off opex in Q423, lowered cash balance QoQ to RM1.6bn; for FY23, debt prepayment of RM2.2bn, delivered interest savings of RM82mn.
- ❖ **FY23 Headline KPIs.** FY23 revenue ex-device growth of 7.8% and EBIT growth of 18.4% are ahead of Headline KPI.
- ❖ **FY23 dividend per share of 10sen.** Announced second dividend per share (DPS) of 5sen, to bring total DPS for FY23 to 10sen.

Executive Summary (2/2)

- ❖ **XL: Market repair supports double digit growth.** FY23 revenue growth of 10.9% supported by sustained pricing environment with ARPU uplift to IDR41k (+5.1%) and improved contribution from Data and Digital Services. Coupled with savings in direct cost, EBIT growth of 19.7% flowed through to PATAMI which reported double digit growth of 14.6%.
- ❖ **Robi: Market repair supports double digit growth.** FY23 revenue ex-device, EBITDA and EBIT increased by 16.0%, 19.3% and 27.9% respectively, driven by strong subscriber growth (+7.8%) and ARPU expansion to BDT142 (+11.8%). BDT3.2bn supported by strong operational performance and structured cost stewardship effort.
- ❖ **Dialog: Successful maneuvers amidst a prolonged SL crisis.** FY23 revenue ex-device +4.9% driven by international hubbing, mobile and fixed broadband. EBIT growth +>100% is supported by cost rescaling initiatives of LKR19bn. PATAMI +>100% due to forex gain of LKR10.2bn, offsetting higher interest expense as Dialog manages its USD debt exposure.
- ❖ **Smart: Steady profit and cashflow generator.** FY23 revenue ex-device of +1.3% as growth in Data was moderated by decline in Voice and VAS; FY22 was also boosted by one-off scratch card revenue. EBIT +12.7% and PATAMI +73.8% is largely due to one-off regulatory fees in FY22.
- ❖ **Link Net: Transition to FibreCo.** FY23 revenue -10.2% due to slow recovery for residential subs, cushioned by ARPU increase. EBITDA -23.3% is impacted by higher marketing, manpower and professional services cost. As Link Net transitions to FibreCo, and accelerated homes passed rollout for XL lifts D&A and net finance cost, and thus PATAMI ->100%.
- ❖ **EDOTCO: Inorganic contribution complementing growth in B2S and Colo.** FY23 revenue +12.5% and EBITDA +13.9% largely supported by inorganic contribution from PH and ID, and higher colocation rollout in MY and BD. EBIT growth moderated to 5.8% due to higher D&A from PH and ID towers, while PATAMI ->100.0% dragged by higher net finance cost, one-off BD taxation, unrealised forex loss and impairment of asset for PK and MM.
- ❖ **Boost: Sustaining the ecosystem for digibank growth opportunities.** FY23 revenue decline of mere 2.7% in spite of merchant discount rate charge impacting GTV for Boost Life and Boost Biz; EBIT and PATAMI losses largely due to start-up cost for digibank. Nonetheless ecosystem continues to grow, as Boost Life users +6.5% YoY to 11.1mn and Malaysian merchants +13.8% to 632k.
- ❖ **ADA: Strong finish in Q423 to deliver 5th year of profitability.** FY23 revenue +0.8% is impacted by re-negotiation of customer engagement (CE) contract, and slower customer spend for Marketing Solutions. However QoQ revenue growth in most business segments, coupled with cost optimization, delivered Q423 PATAMI +>100% to RM21mn; ADA delivers 5th year of profitability with FY23 PATAMI of RM6mn.



Q4 2023 Results

Continuing Operations Results vs Combined Reported Results

Continuing Operations: Well-positioned for next phase of growth.

Combined Reporting: Discussion of FY23 performance is based on Combined Reported Results, unless otherwise stated.

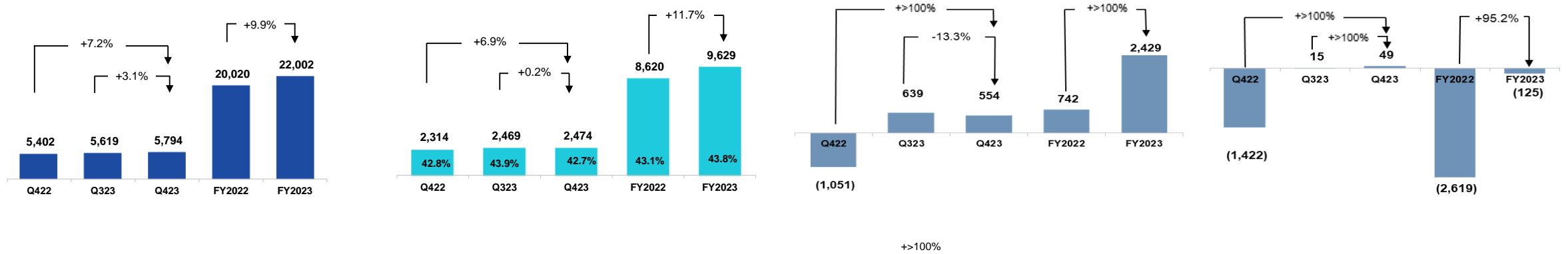
Revenue (RM'mn)

EBITDA (RM'mn)

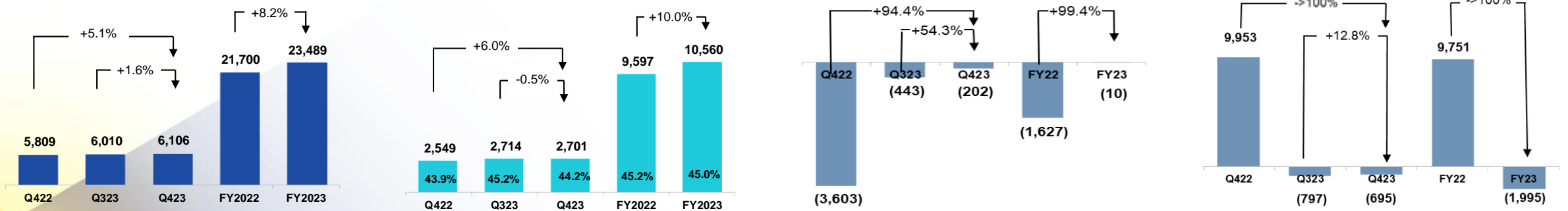
EBIT (RM'mn)

PATAMI (RM'mn)

Continuing Operations¹



Combined Report²



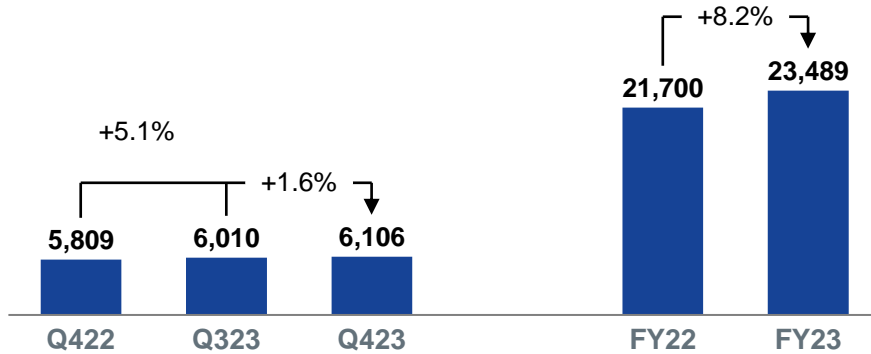
¹ Continuing Operations has excluded Ncell operation as 80% subsidiary of Axiata Group and EDOTCO Myanmar. (CDB is 33.1% associate and Link Net effective stake of 92.83% from 3Q22.)

² Combined Reported continues to include Ncell as 80% subsidiary of Axiata Group and EDOTCO Myanmar (CDB is 33.1% associate and Link Net effective stake of 92.83% from 3Q22.) Celcom as a subsidiary has been excluded

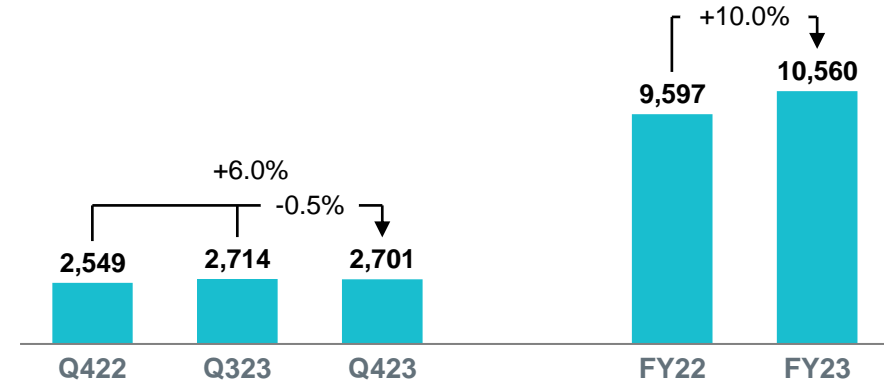
Reported Results

FY23 revenue +8.2% and EBITDA +10.0% attributed to growth from XL, Robi, EDOTCO and consolidation of Link Net; PATAMI ->100% impacted by loss on disposal of Ncell (RM356mn), impairment of asset/goodwill/other write off for Ncell, EDOTCO Myanmar and EDOTCO Pakistan (RM2.2bn), higher net finance cost and lower share of results of CDB. FY22 also includes one-off gain from disposal of Celcom Group (RM13.5bn).

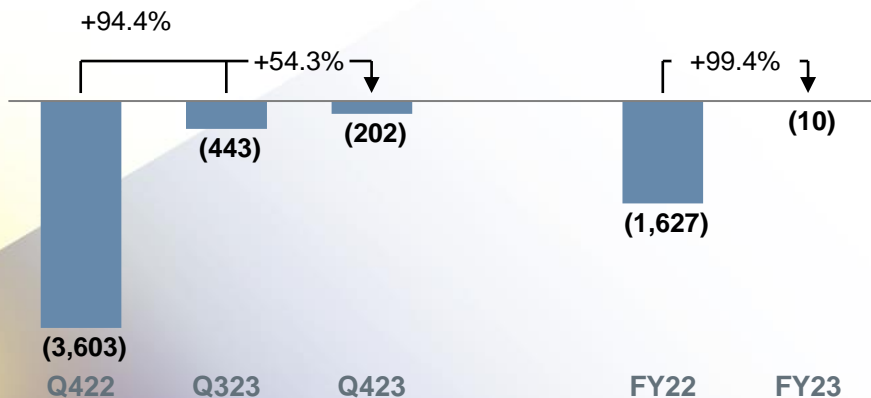
Revenue (RMmn)



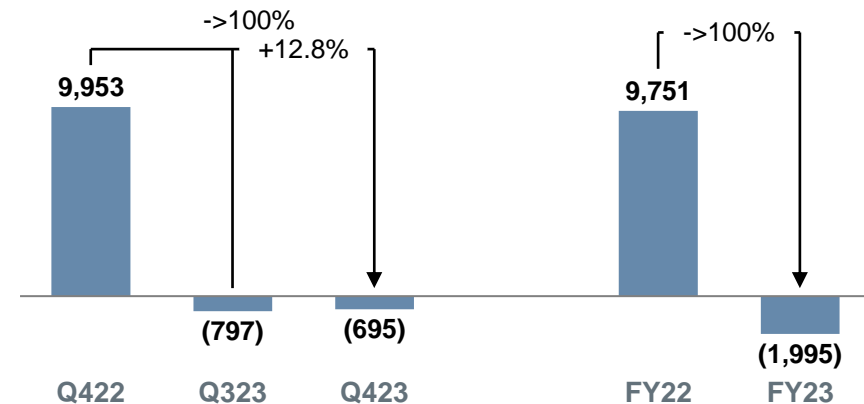
EBITDA (RMmn)



EBIT (RMmn)



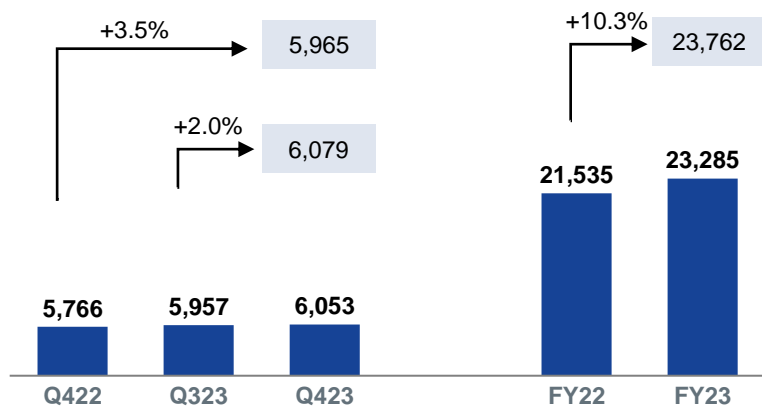
PATAMI (RMmn)



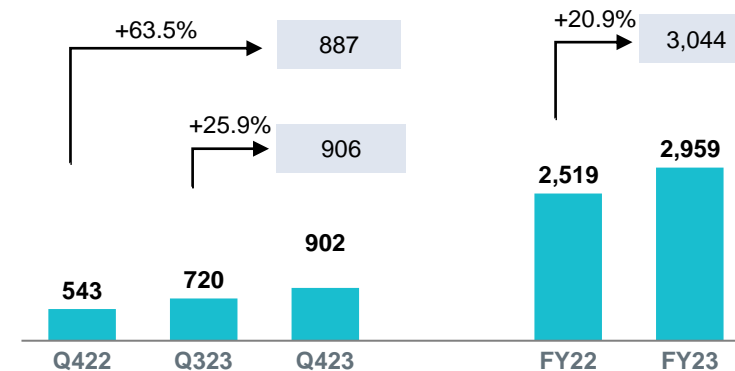
Q423 Underlying Performance¹

FY23 revenue ex-device +10.3% contributed by all OpCos, except Boost and Ncell. UPATAMI -64.9% is impacted by higher net finance costs at Link Net and EDOTCO; coupled with lower share of results from CDB as an associate.

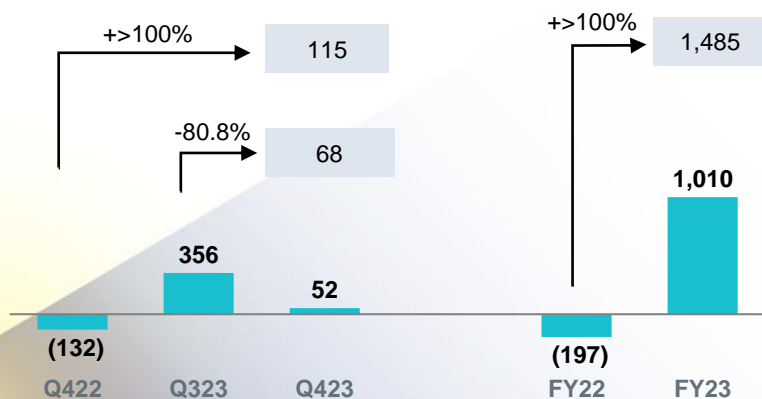
Revenue ex-device (RMmn)



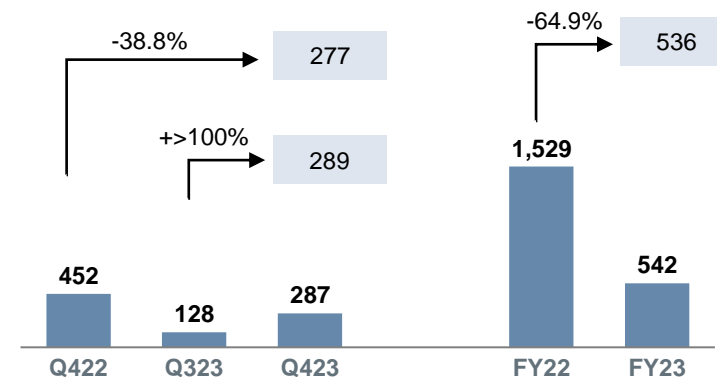
EBIT² (RMmn)



AOFCF (RMmn)



UPATAMI³ (RMmn)



Note:

xx - at actual currency xx - Underlying performance xx% - Underlying performance growth rate

1. Underlying - % growth at constant currency

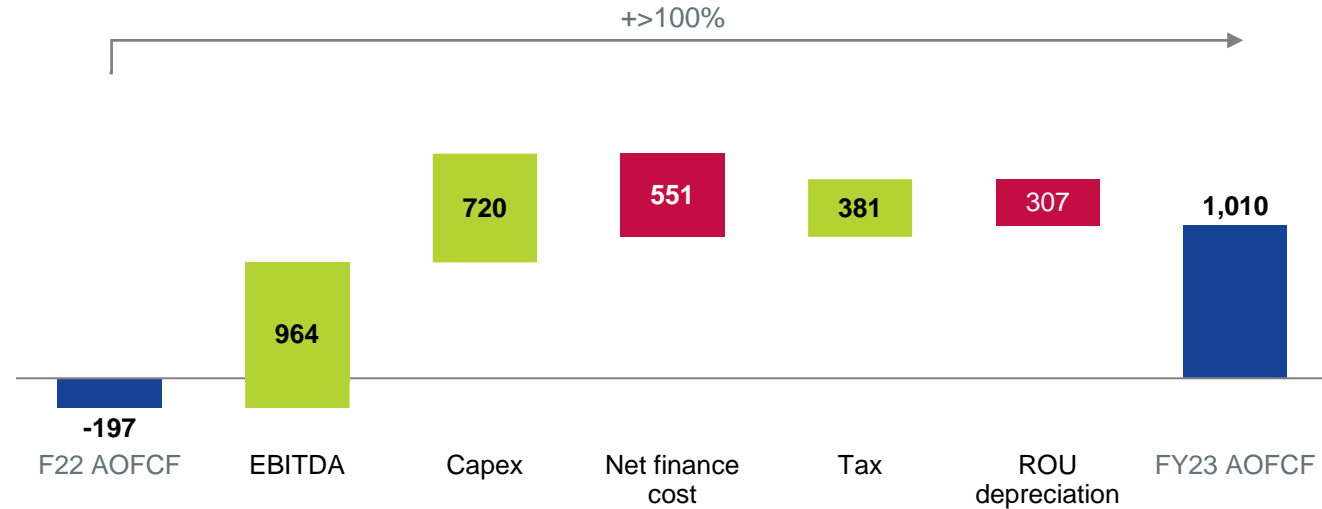
2. EBIT excludes impairment of asset/goodwill for Ncell, EDOTCO Myanmar and EDOTCO Pakistan and impairment of receivable from Ncell

3. Underlying PATAMI excludes forex related (forex/derivative gains/losses, hedging cost), gain on disposal (tower in XL and Celcom), prior year taxes, impairment of asset/goodwill/material asset write off, employees VSS/MSS and PPA amortisation.

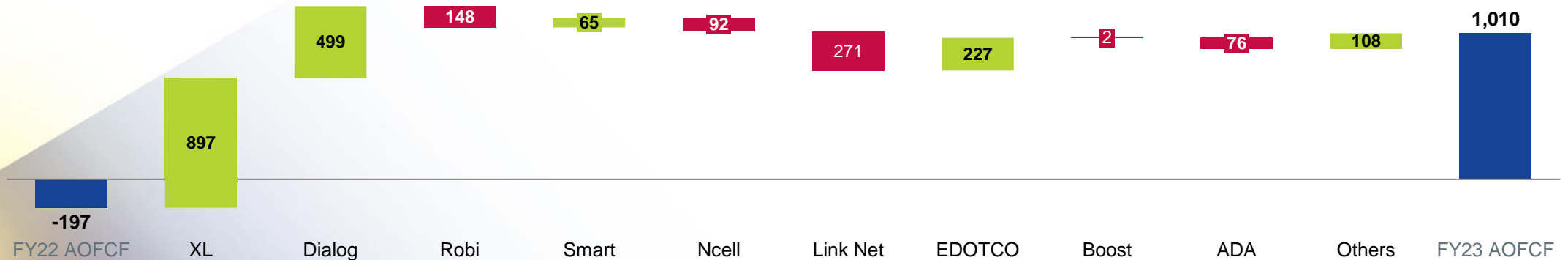
Adjusted OCF¹

AOCFCF increased by >+100% to RM1.0bn, supported by higher EBITDA and lower capex at XL, Dialog and EDOTCO; offset by higher net finance cost as cost of debt increased by 50bps.

YTD movement – by line items (RMmn)



YTD movement – by OpCos (RMmn)



1. Adjusted OCF = OCF less ROU depreciation

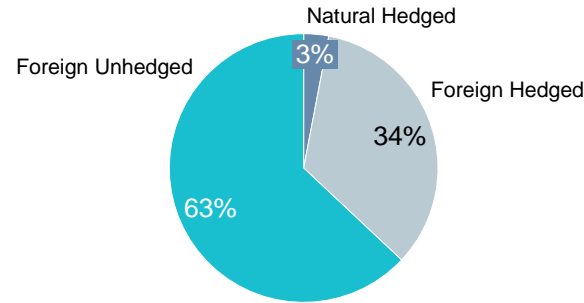
Balance Sheet *(based on Continuing Operations Results)*

The Group's net debt/EBITDA increased QoQ to 3.36x (from 3.17x) mainly due to reclassification of EDOTCO Myanmar as held for sale; gross debt (including leases) increased marginally to RM36.9bn, whilst EBITDA stable at RM2.5bn. At Axiata company, dividend payment and one-off opex in Q423, lowered cash balance QoQ to RM1.6bn; for FY23, debt prepayment of RM2.2bn, delivered interest savings of RM82mn.

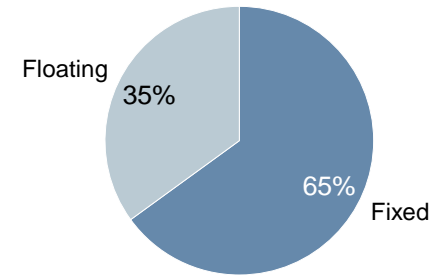
Group Borrowings – by OpCos

| RM'mn | | Q423 |
|--------|--------------------|---------------|
| HoldCo | | 11,089 |
| | Sub-total | 11,089 |
| OpCos | | |
| | XL | 3,034 |
| | Robi | 605 |
| | Dialog | 1,568 |
| | Link Net | 2,046 |
| | EDOTCO | 6,317 |
| | Boost | 183 |
| | Sub-Total | 13,753 |
| | Total Group | 24,842 |

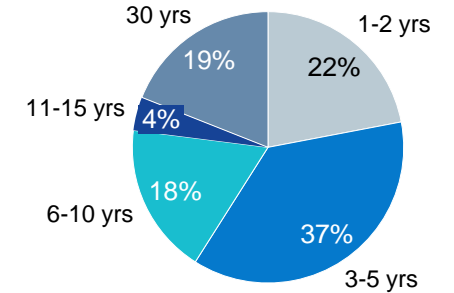
Group Borrowings – hedged/unhedged loans



Group Borrowings – fixed/floating rates

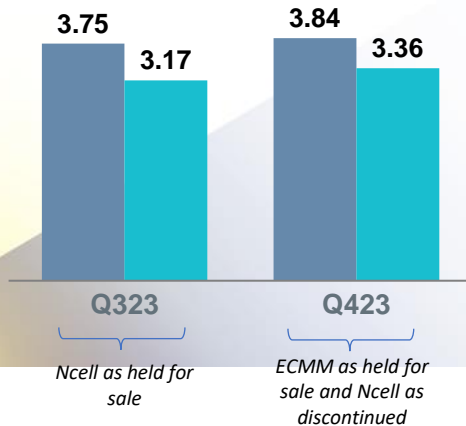


Group Borrowings – maturity profile



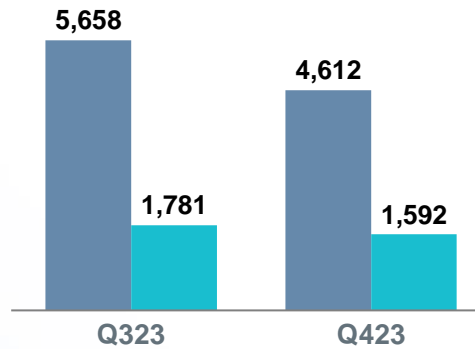
Gross and net debt/EBITDA (x)

■ Gross debt to EBITDA ■ Net debt to EBITDA



Cash (RMmn)

■ Total Cash ■ HoldCo Cash



| RM'mn | | Q423 |
|--------|--------------------|--------------|
| HoldCo | | 1,597 |
| | Sub-total | 1,597 |
| OpCos | | |
| | XL | 288 |
| | Robi | 164 |
| | Dialog | 577 |
| | Smart | 669 |
| | Link Net | 71 |
| | EDOTCO | 574 |
| | ADA | 373 |
| | Boost | 299 |
| | Sub-Total | 3,015 |
| | Total Group | 4,612 |

FY23 Headline KPIs

Revenue ex-device growth of 7.8% and EBIT growth of 18.4% are ahead of FY23 Headline KPIs.

| | FY23 Headline KPIs | FY23 Results | |
|-----------------------------|-----------------------|------------------------------|---|
| | | @ constant rate ⁴ | |
| Revenue growth ¹ | Mid single digit | 7.8% | ✓ |
| EBIT growth ² | High single digit | 18.4% | ✓ |
| Capex ³ | RM7.1bn | RM5.0bn | |

Notes:

1. Revenue is based on revenue excluding devices
2. EBIT excludes impairment of asset/goodwill for Ncell, EDOTCO Myanmar and EDOTCO Pakistan and impairment of receivable from Ncell
3. Capex is not a Headline KPI
4. Constant rate is based on FY22 Average Forex Rate (ie 1 USD = RM4.39)



Moving forward

FY24 Headline KPIs

Revenue growth of mid single digit and EBIT growth of mid teens, based on Continuing Operations; capex of RM6.1bn for 2024.

| | FY24 Headline KPIs | FY23A (Continuing Operations) |
|--------------------|------------------------------|----------------------------------|
| | @ constant rate ⁴ | |
| Revenue growth | Mid single digit | RM22.0bn |
| EBIT growth | Mid teens | RM2.4bn |
| Capex ¹ | | RM6.1bn |

Notes:

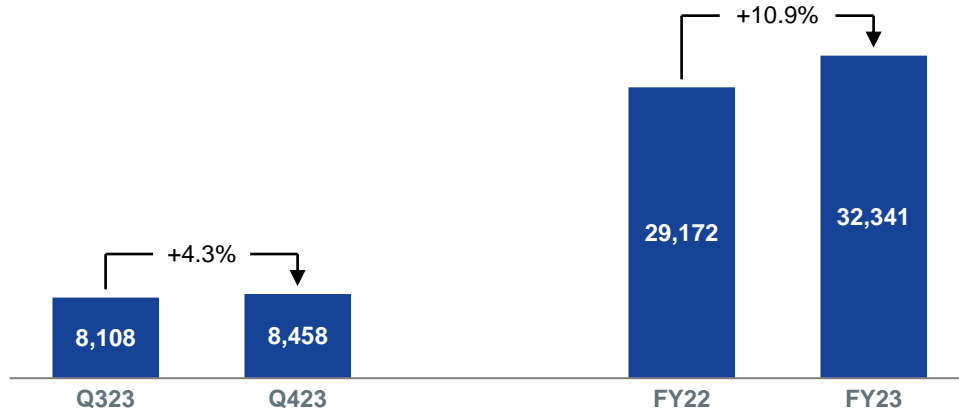
1. Capex is not a Headline KPI
2. Constant rate is based on FY22 Average Forex Rate (ie 1 USD = RM4.56)

Appendix

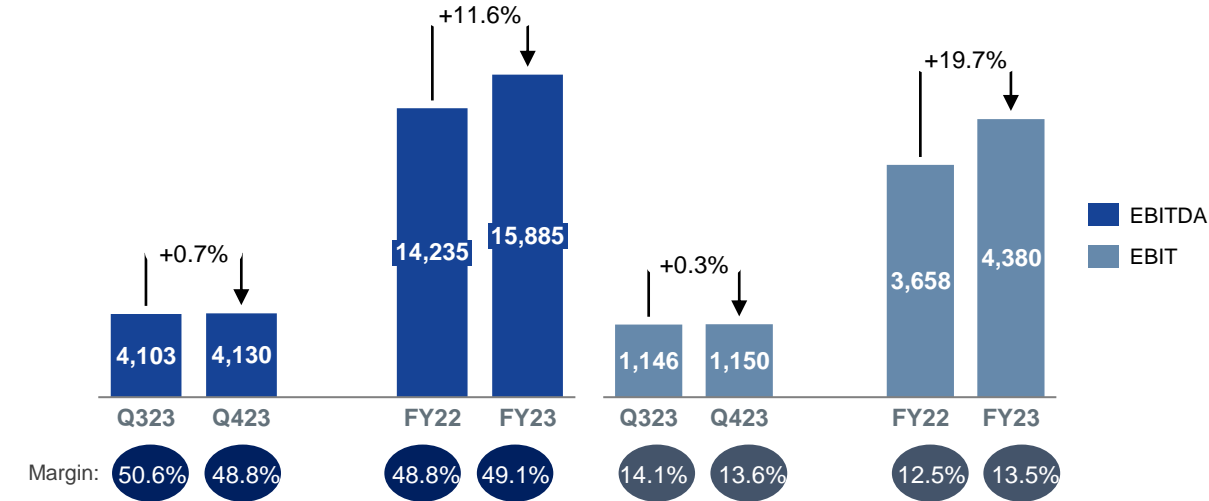
XL: Market repair supports double digit growth

FY23 revenue growth of 10.9% supported by sustained pricing environment with ARPU uplift to IDR41k (+5.1%) and improved contribution from Data and Digital Services. Coupled with savings in direct cost, EBIT growth of 19.7% flowed through to PATAMI which reported double digit growth of 14.6%.

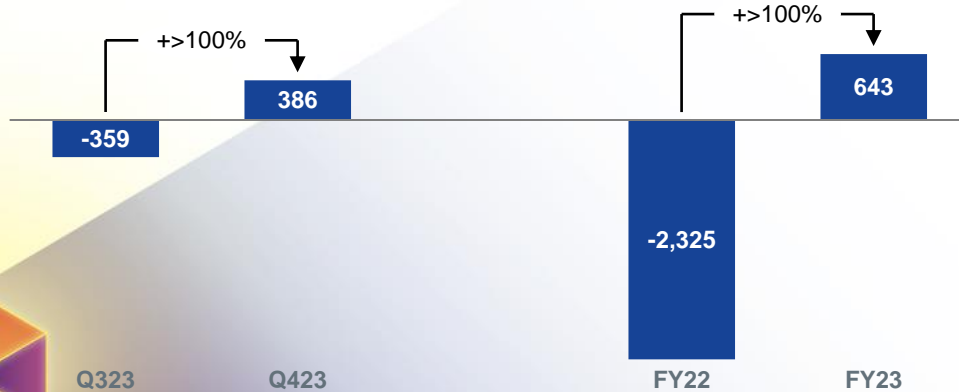
Revenue (IDRbn)



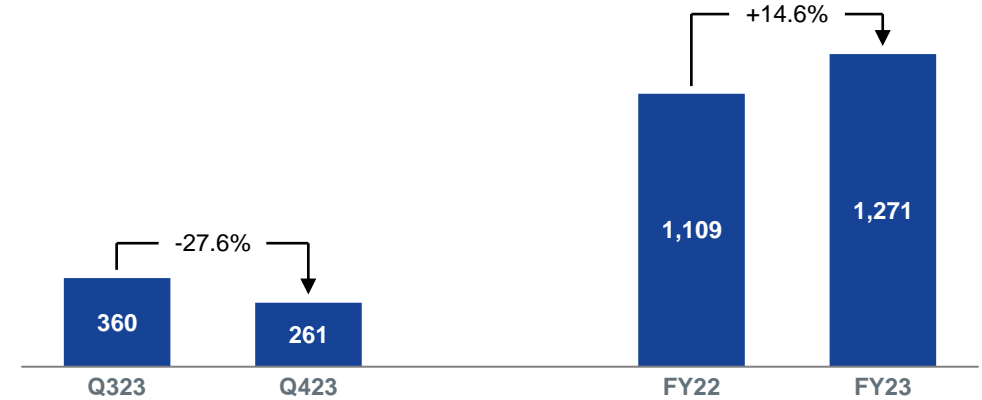
EBITDA & EBIT (IDRbn)



AOFCF¹ (IDRbn)



PATAMI (IDRbn)

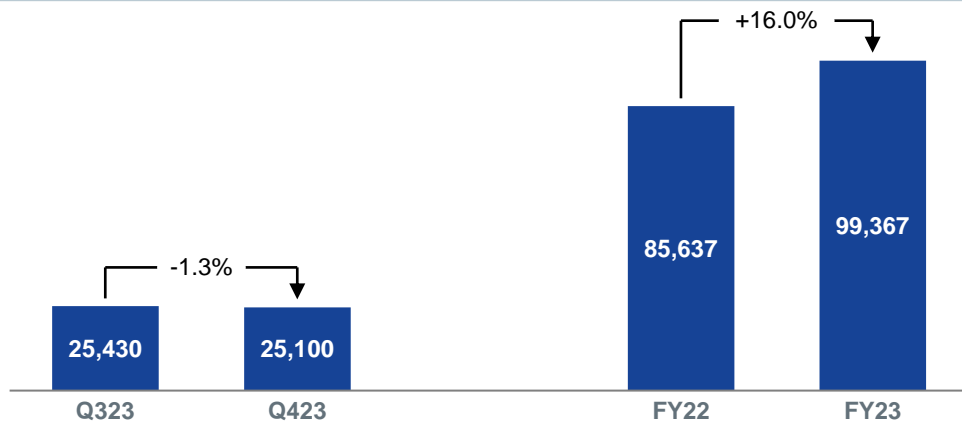


1. AOFCF = OFCF less ROU depreciation

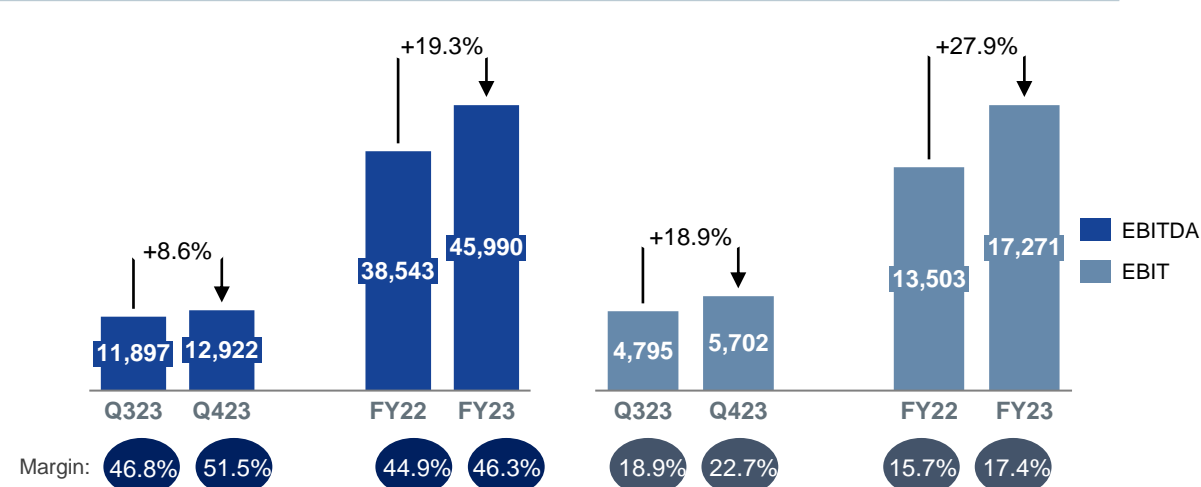
Robi: Market repair supports double digit growth

FY23 revenue ex-device, EBITDA and EBIT increased by 16.0%, 19.3% and 27.9% respectively, driven by strong subscriber growth (+7.8%) and ARPU expansion to BDT142 (+11.8%). BDT3.2bn supported by strong operational performance and structured cost stewardship effort.

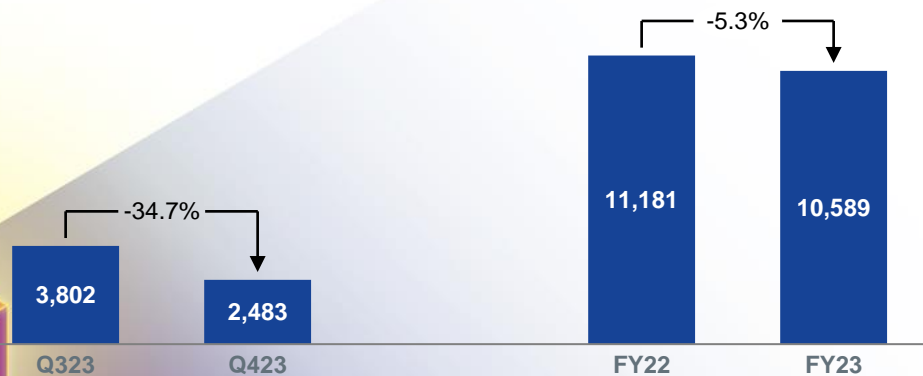
Revenue ex-device (BDTmn)



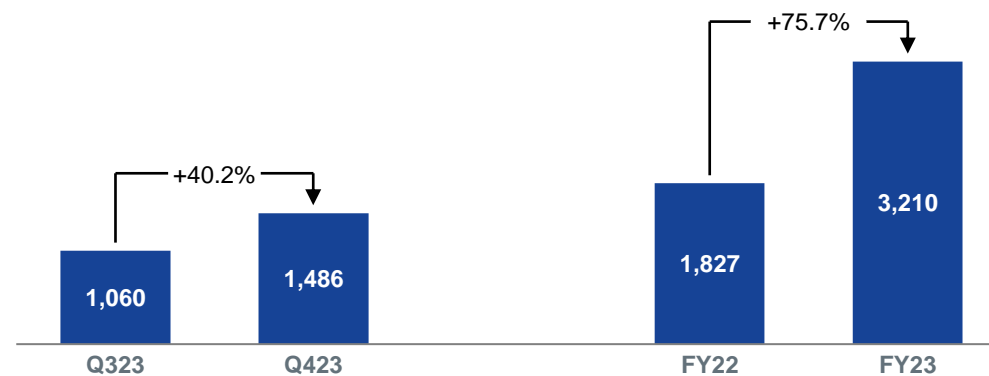
EBITDA & EBIT (BDTmn)



AOFCF¹ (BDTmn)



PATAMI (BDTmn)

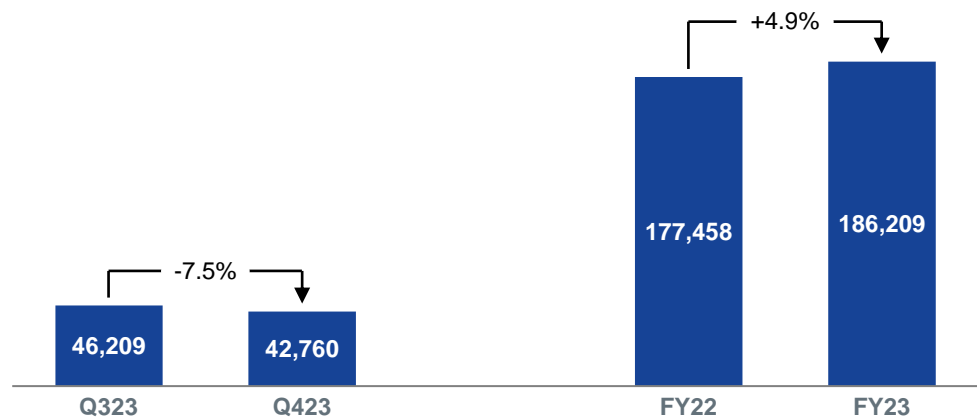


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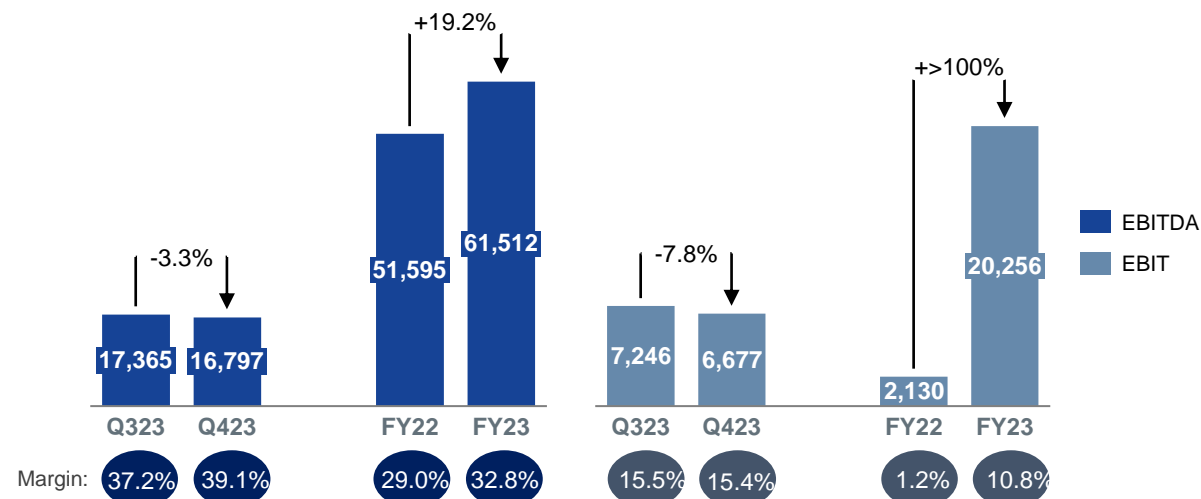
Dialog: Successful maneuvers amidst a prolonged SL crisis

FY23 revenue ex-device +4.9% driven by international hubbing, mobile and fixed broadband. EBIT growth +>100% is supported by cost rescaling initiatives of LKR19bn. PATAMI +>100% due to forex gain of LKR10.2bn, offsetting higher interest expense as Dialog manages its USD debt exposure.

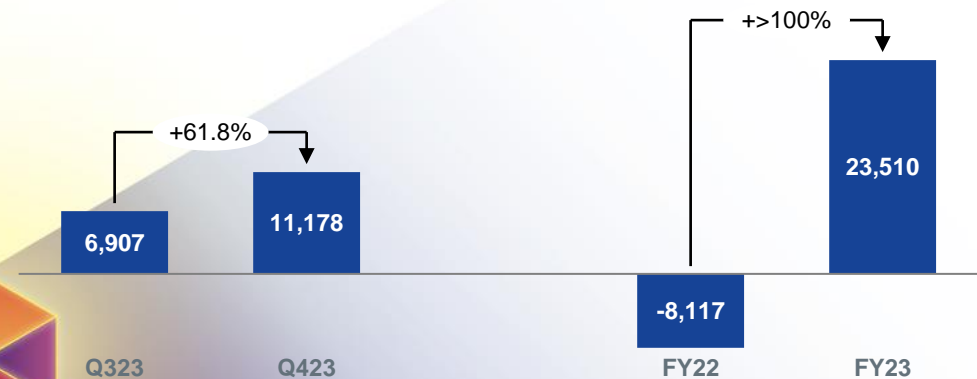
Revenue ex-device (LKRmn)



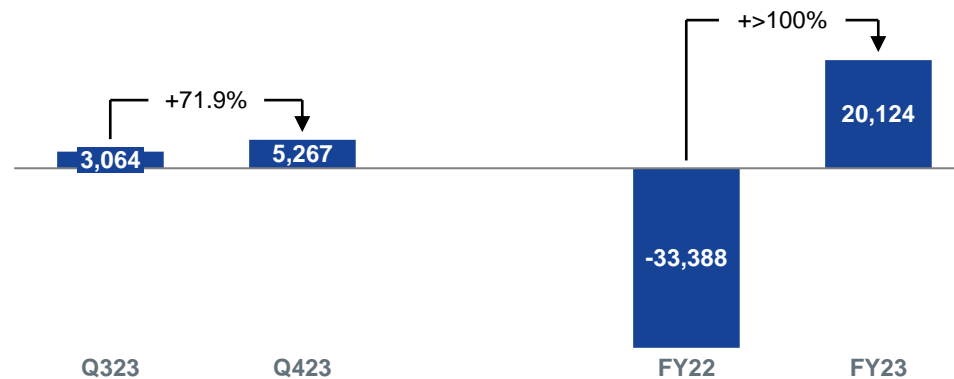
EBITDA & EBIT (LKRmn)



AOFCF¹ (LKRmn)



PATAMI (LKRmn)

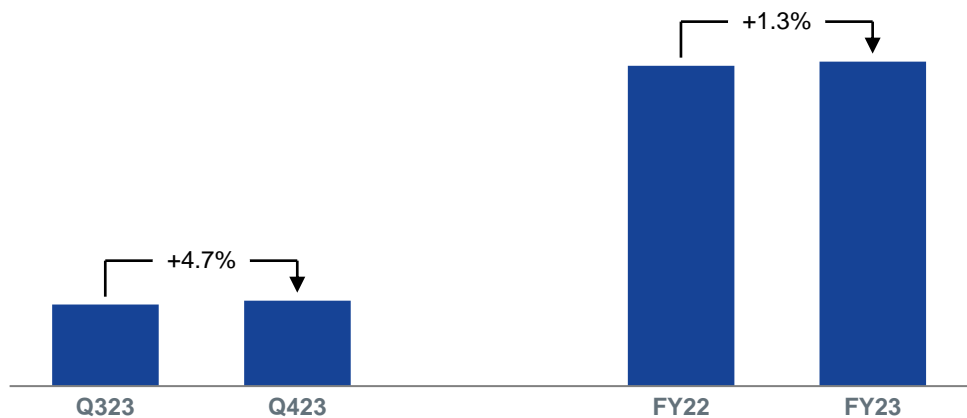


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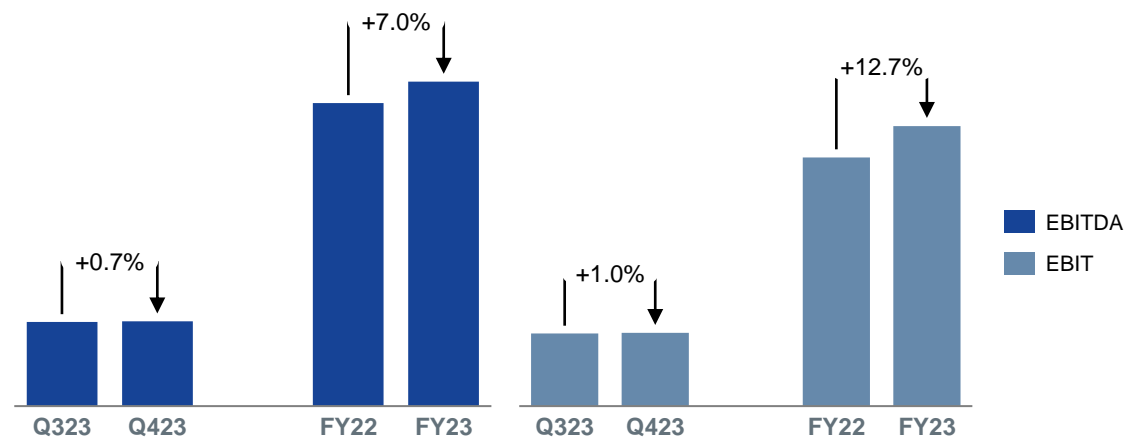
Smart: Steady profit and cashflow generator

FY23 revenue ex-device of +1.3% as growth in Data was moderated by decline in Voice and VAS; FY22 was also boosted by one-off scratch card revenue. EBIT +12.7% and PATAMI +73.8% is largely due to one-off regulatory fees in FY22.

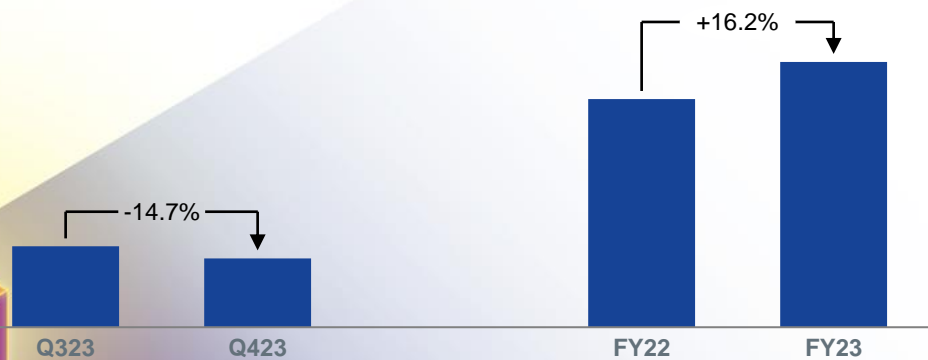
Revenue ex-device (USDmn)



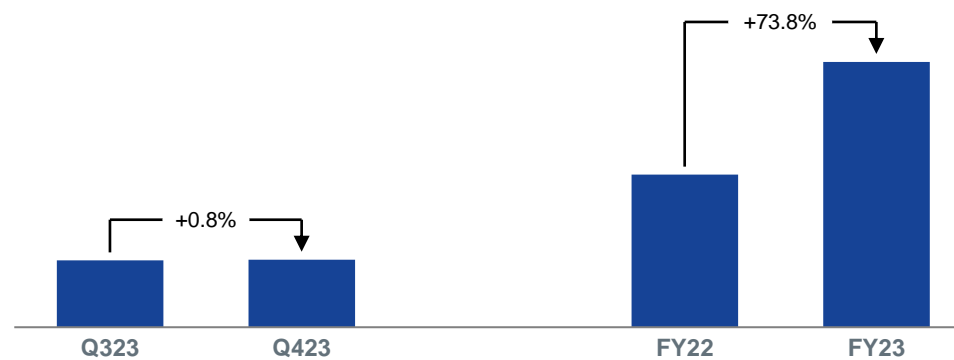
EBITDA & EBIT (USDmn)



AOFCF¹ (USDmn)



PATAMI (USDmn)

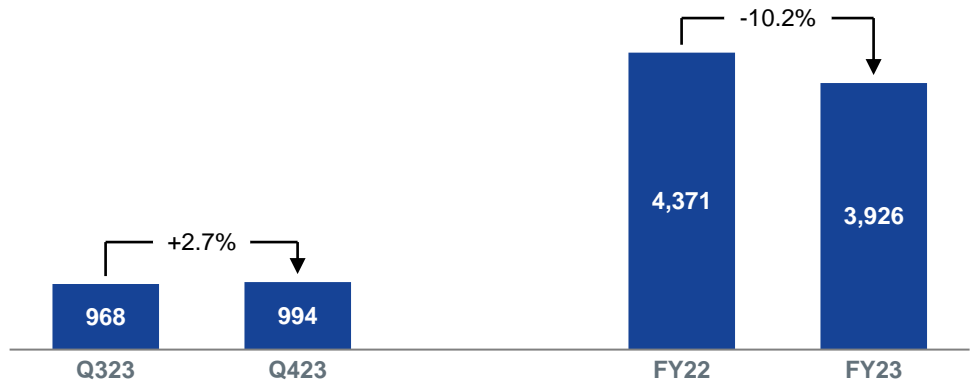


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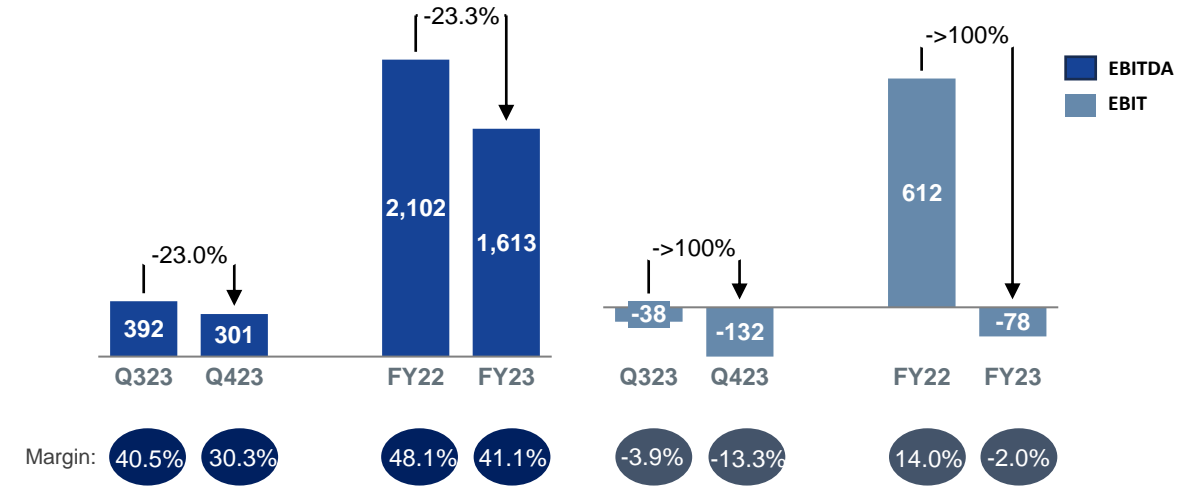
Link Net: Transition to FibreCo

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Revenue (IDRbn)



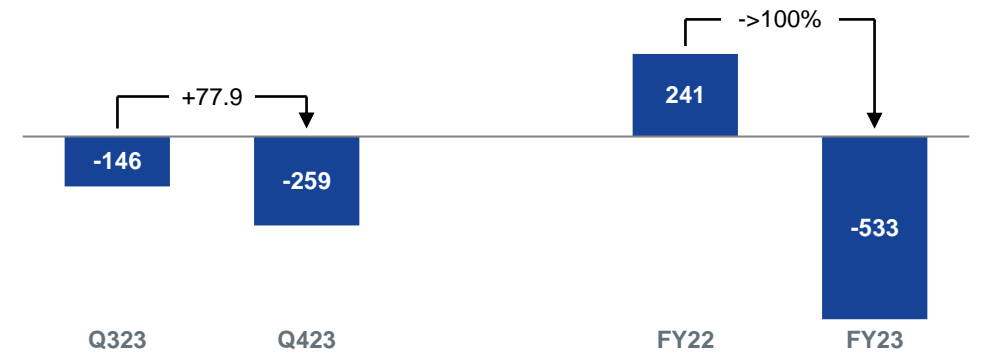
EBITDA & EBIT (IDRbn)



AOFCF¹ (IDRbn)



PATAMI (IDRbn)

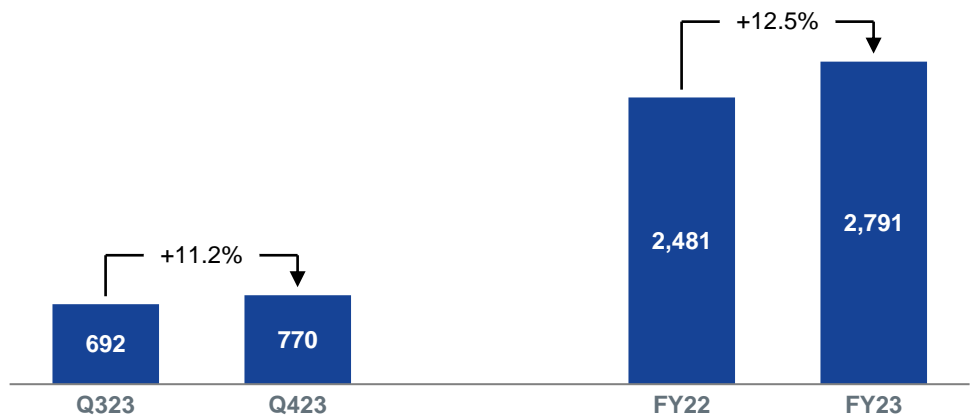


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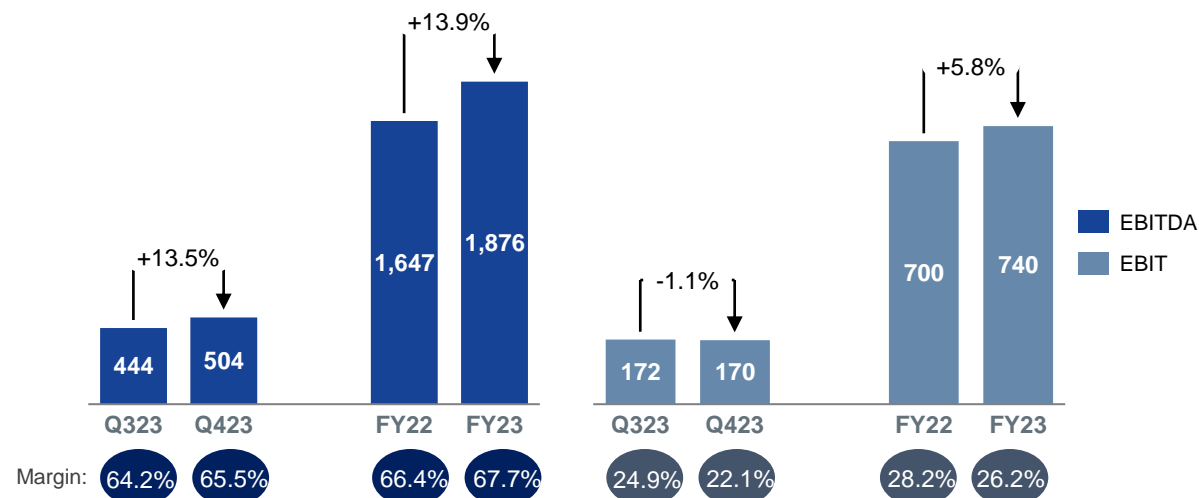
EDOTCO: Inorganic contribution complementing growth in B2S and Colo

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Revenue (RMmn)



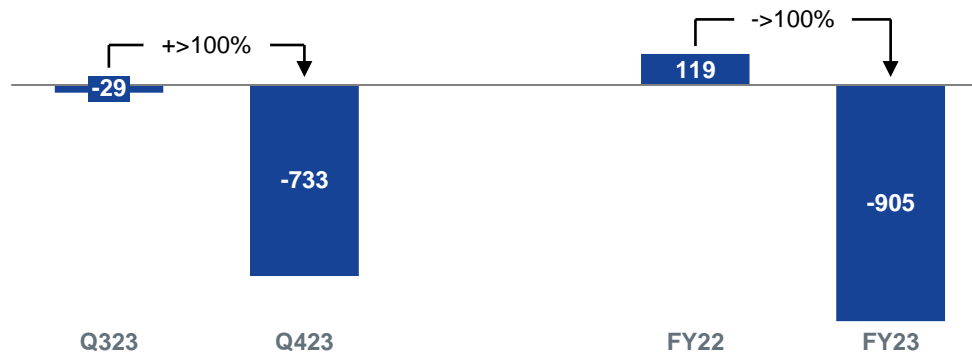
EBITDA & EBIT (RMmn)



AOFCF¹ (RMmn)



PATAMI (RMmn)

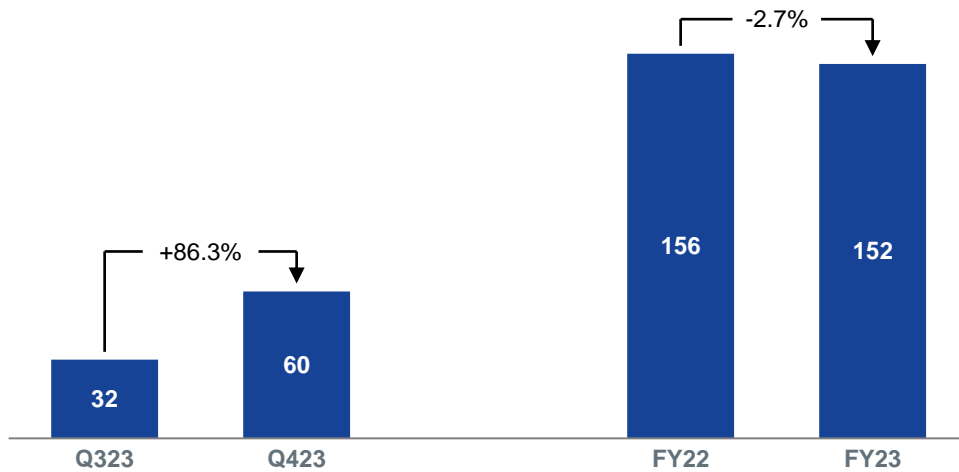


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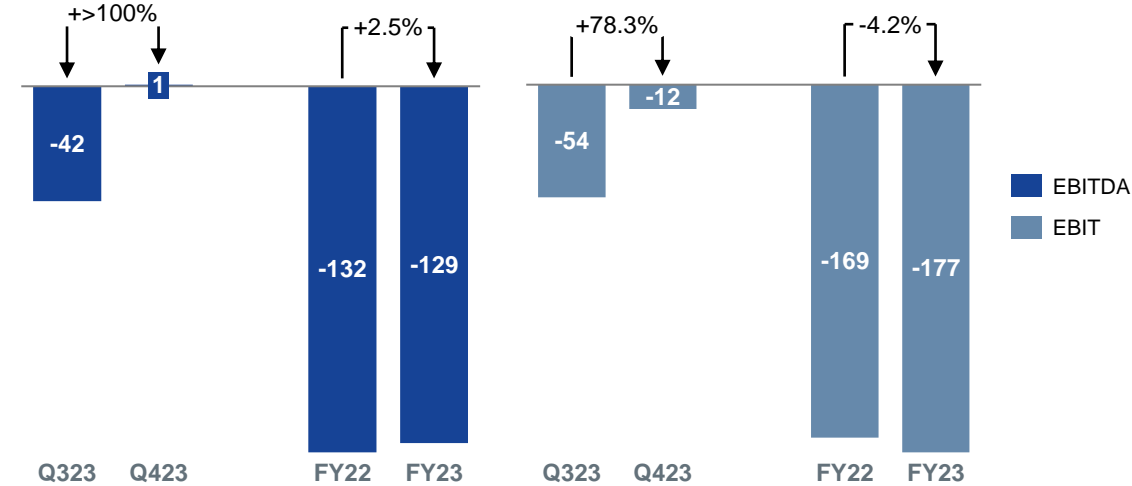
Boost: Sustaining the ecosystem for digibank growth opportunities

FY23 revenue decline of mere 2.7% in spite of merchant discount rate charge impacting GTV for Boost Life and Boost Biz; EBIT and PATAMI losses largely due to start-up cost for digibank. Nonetheless ecosystem continues to grow, as Boost Life users +6.5% YoY to 11.1mn and Malaysian merchants +13.8% to 632k.

Revenue (RMmn)



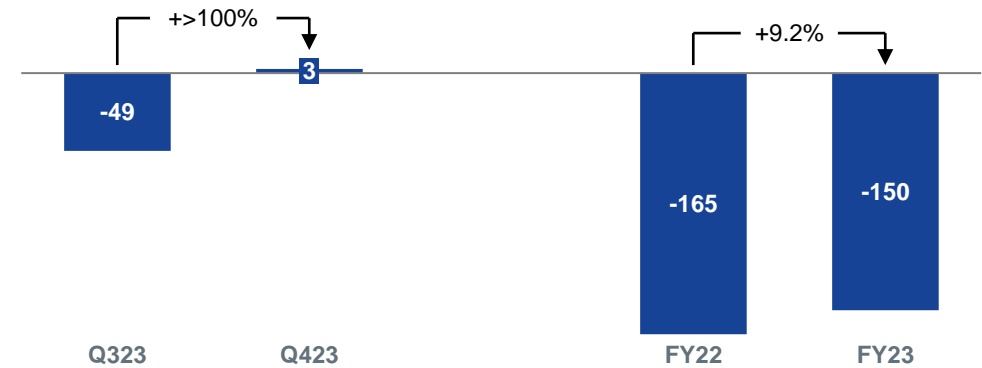
EBITDA & EBIT (RMmn)



AOFCF¹ (RMmn)



PATAMI (RMmn)



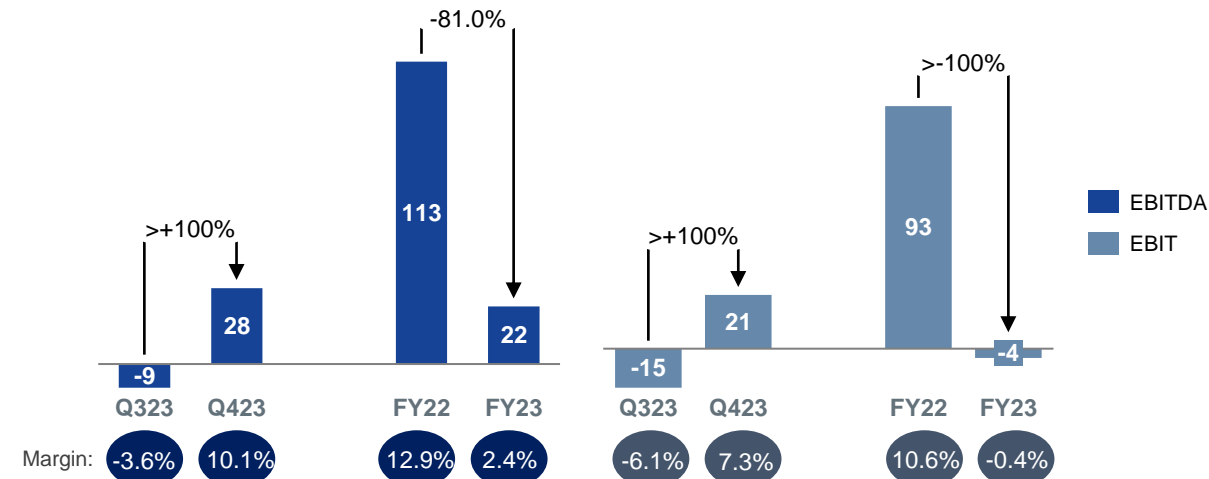
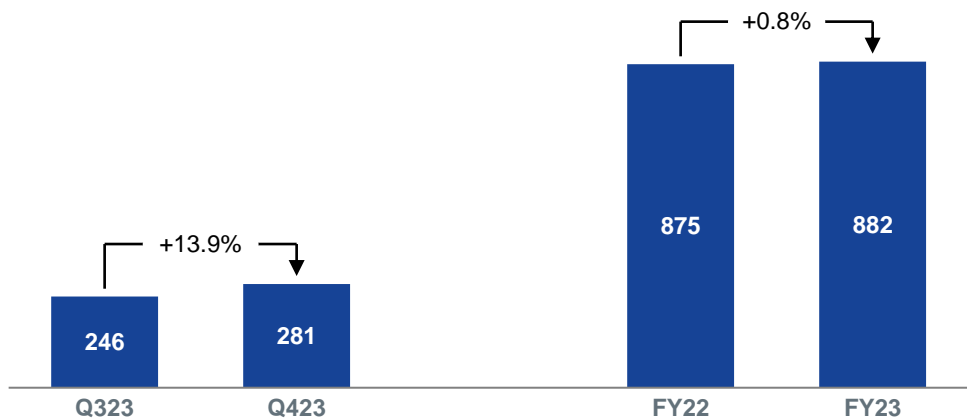
1. AOFCF = OFCF less ROU depreciation

ADA: Strong finish in Q423 to deliver 5th year of profitability

FY23 revenue +0.8% is impacted by re-negotiation of customer engagement (CE) contract, and slower customer spend for Marketing Solutions. However QoQ revenue growth in most business segments, coupled with cost optimization, delivered Q423 PATAMI +>100% to RM21mn; ADA delivers 5th year of profitability with FY23 PATAMI of RM6mn.

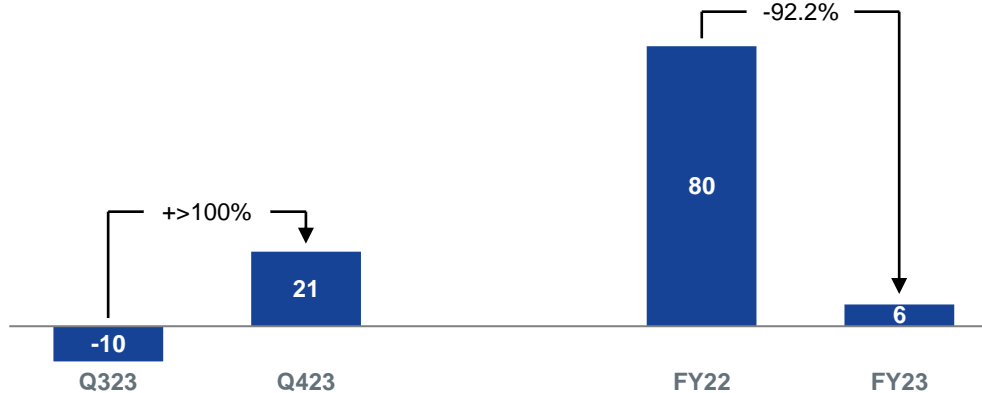
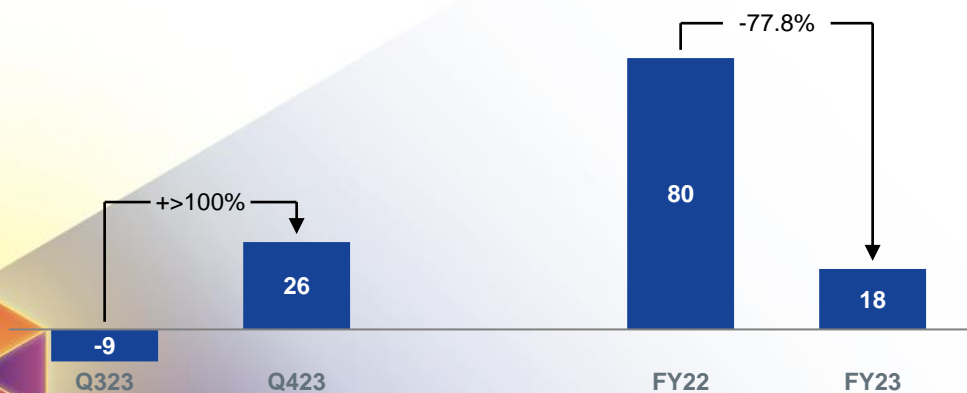
Revenue (RMmn)

EBITDA & EBIT (RMmn)



AOFCF¹ (RMmn)

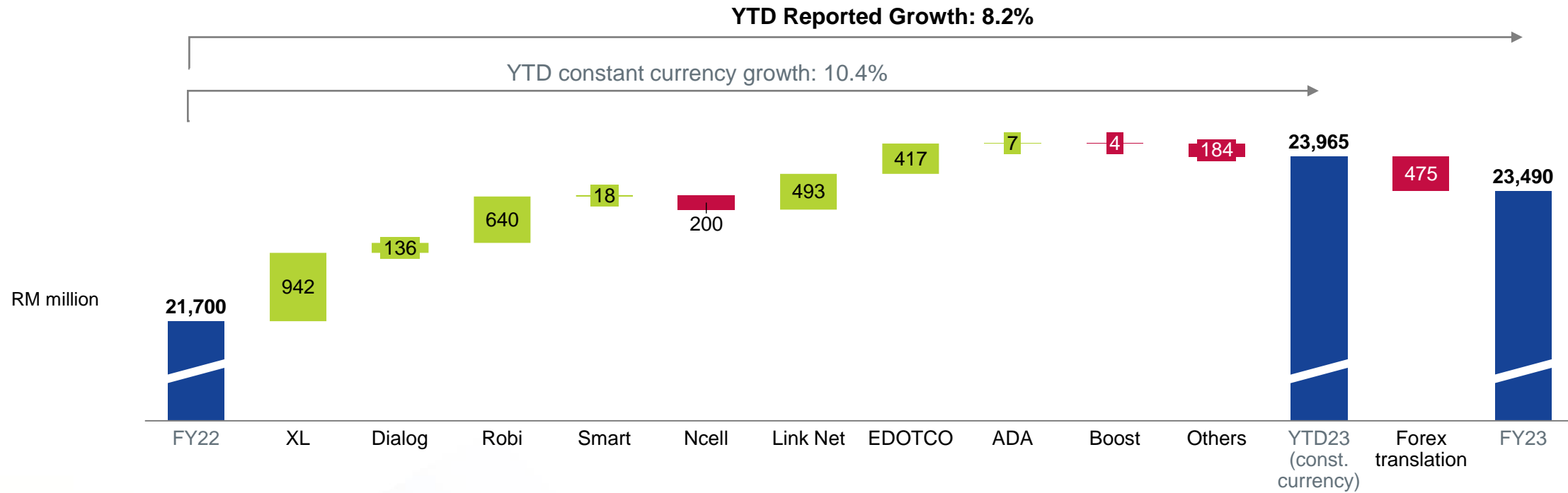
PATAMI (RMmn)



1. AOFCF = OFCF less ROU depreciation

Group Revenue: FY22 → FY23

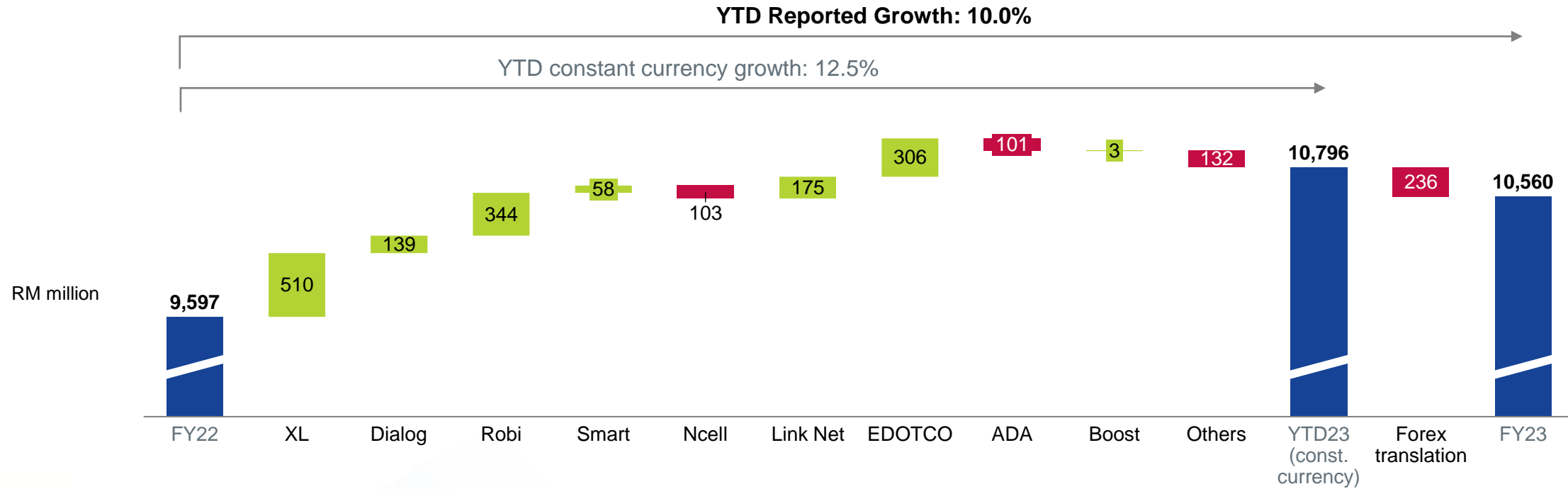
FY23 revenue +8.2%, driven by improved performance across all OpCos, except Ncell and Boost; this is moderated by forex translation impact of RM475mn due to significant depreciation of BDT.



| Revenue | FY22 | YTD Growth Rates | | Revenue (const. currency) | FY23 |
|--------------|---------------|------------------|--------------|---------------------------|---------------|
| XL | 8,626 | 942 | 10.9% | XL | 9,568 |
| Dialog | 2,516 | 136 | 5.4% | Dialog | 2,652 |
| Robi | 4,054 | 640 | 15.8% | Robi | 4,694 |
| Smart | 1,643 | 18 | 1.1% | Smart | 1,661 |
| Ncell | 1,390 | (200) | -14.4% | Ncell | 1,190 |
| Link Net | 669 | 493 | 73.6% | Link Net | 1,162 |
| EDOTCO | 2,481 | 417 | 16.8% | EDOTCO | 2,898 |
| ADA | 875 | 7 | 0.8% | ADA | 882 |
| Boost | 156 | (4) | -2.7% | Boost | 152 |
| Others | (710) | (184) | -25.9% | Others | (894) |
| GROUP | 21,700 | 2,265 | 10.4% | GROUP | 23,965 |

Group EBITDA: FY22 → FY23

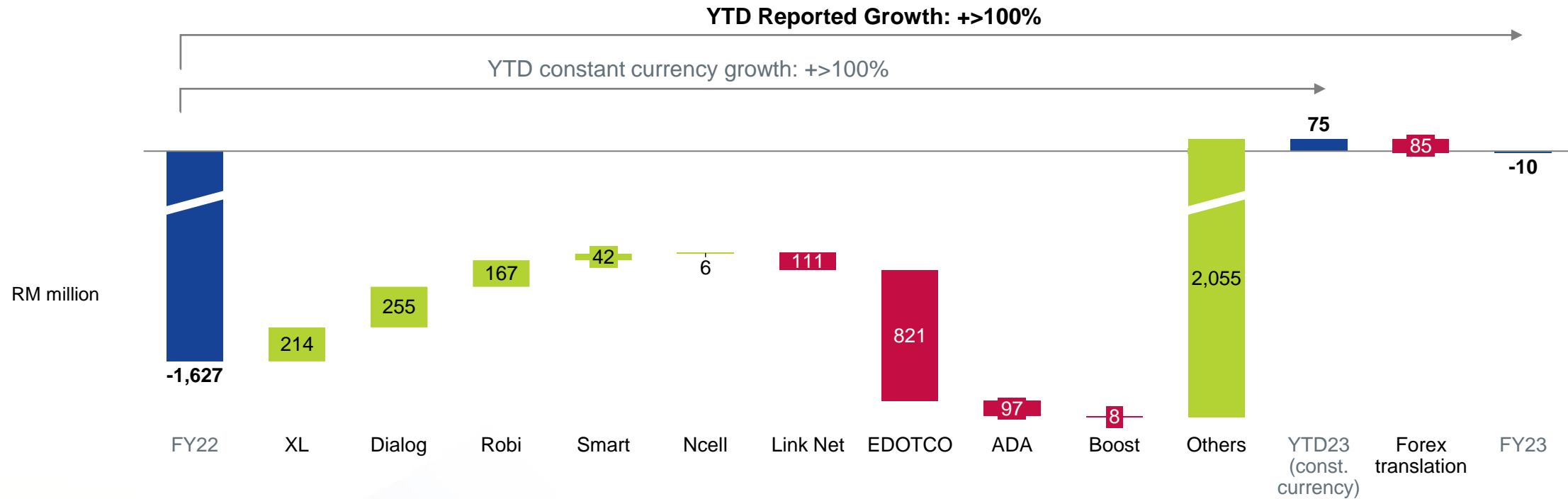
FY23 EBITDA +10.0% driven by improved performance from all OpCos, except Ncell and ADA; offset by forex translation impact of RM236mn due to significant depreciation of BDT.



| EBITDA | FY22 | YTD Growth Rates | | EBITDA (const. currency) | FY23 |
|--------------|--------------|------------------|--------------|--------------------------|---------------|
| XL | 4,219 | 510 | 12.1% | XL | 4,729 |
| Dialog | 730 | 139 | 19.0% | Dialog | 869 |
| Robi | 1,805 | 344 | 19.0% | Robi | 2,149 |
| Smart | 828 | 58 | 7.0% | Smart | 886 |
| Ncell | 737 | (103) | -14.0% | Ncell | 634 |
| Link Net | 309 | 175 | 56.5% | Link Net | 484 |
| EDOTCO | 1,647 | 306 | 18.6% | EDOTCO | 1,953 |
| ADA | 118 | (101) | -86.0% | ADA | 17 |
| Boost | (132) | 3 | 2.4% | Boost | (129) |
| Others | (664) | (132) | -19.9% | Others | (796) |
| GROUP | 9,597 | 1,199 | 12.5% | GROUP | 10,796 |

Group EBIT: FY22 → FY23

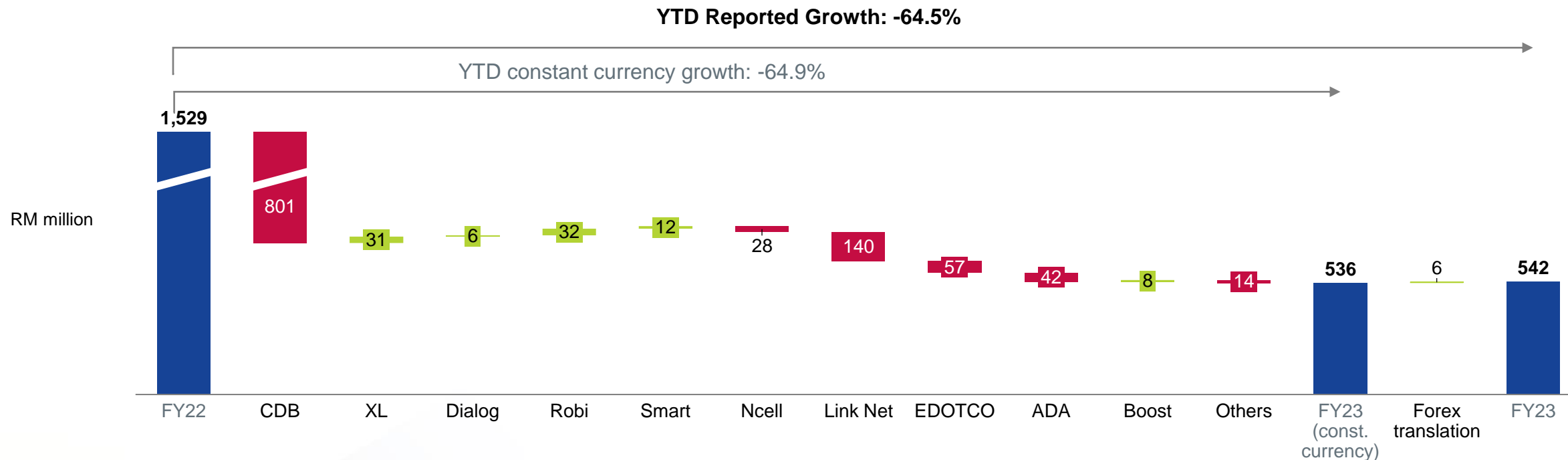
FY23 EBIT +>100%, mainly due to 'Others' as FY22 was hit by higher goodwill impairment.



| EBIT | FY22 | YTD Growth Rates | | EBIT (const. currency) | FY23 |
|--------------|----------------|------------------|---------------|------------------------|-----------|
| XL | 1,097 | 214 | 19.5% | XL | 1,311 |
| Dialog | 31 | 255 | 809.7% | Dialog | 286 |
| Robi | 623 | 167 | 26.8% | Robi | 790 |
| Smart | 462 | 42 | 9.1% | Smart | 504 |
| Ncell | 315 | 6 | 2.0% | Ncell | 321 |
| Link Net | 79 | (111) | -139.9% | Link Net | (32) |
| EDOTCO | 699 | (821) | -117.4% | EDOTCO | (122) |
| ADA | 93 | (97) | -103.9% | ADA | (4) |
| Boost | (169) | (8) | -4.3% | Boost | (177) |
| Others | (4,857) | 2,055 | -42.3% | Others | (2,802) |
| GROUP | (1,627) | 1,702 | 104.6% | GROUP | 75 |

Group UPATAMI: FY22 → FY23

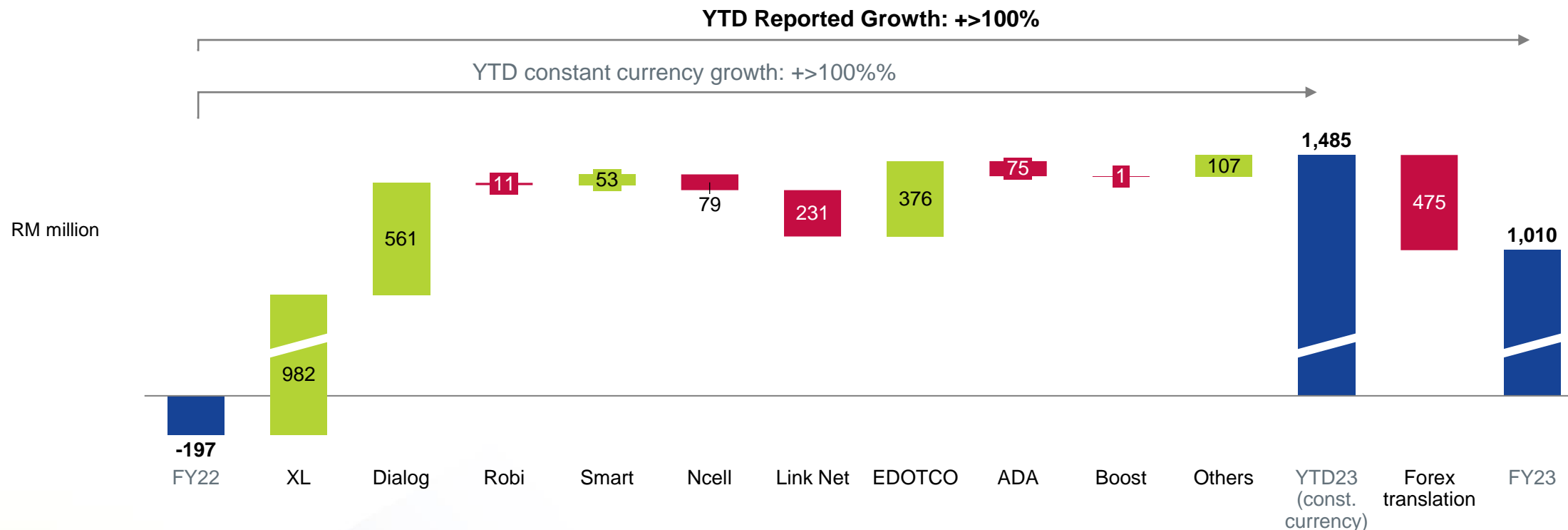
FY23 UPATAMI -64.5% due to lower share of results of CDB, higher interest expense at Link Net and EDOTCO.



| Norm PATAMI | FY22 | YTD Growth Rates | | Norm PATAMI (const. currency) | FY23 |
|--------------|--------------|------------------|---------------|-------------------------------|------------|
| Celcom | 1,351 | (801) | -59.3% | CDB | 550 |
| XL | 139 | 31 | 22.4% | XL | 170 |
| Dialog | 106 | 6 | 5.3% | Dialog | 112 |
| Robi | 91 | 32 | 35.0% | Robi | 123 |
| Smart | 290 | 12 | 4.2% | Smart | 302 |
| Ncell | 135 | (28) | -21.0% | Ncell | 107 |
| Link Net | 14 | (140) | -1016.2% | Link Net | (126) |
| EDOTCO | 111 | (57) | -51.3% | EDOTCO | 54 |
| ADA | 43 | (42) | -97.0% | ADA | 1 |
| Boost | (123) | 8 | 6.5% | Boost | (115) |
| Others | (628) | (14) | -2.3% | Others | (642) |
| GROUP | 1,529 | (993) | -64.9% | GROUP | 536 |

Group AOFCF: FY22 → FY23

FY23 AOFCF +>100% to RM1.0bn contributed by higher EBITDA and lower capex at XL, Dialog and EDOTCO.



| AOFCF | FY22 | YTD Growth Rates | | AOFCF (const. currency) | FY23 |
|--------------|--------------|------------------|---------------|-------------------------|--------------|
| XL | (553) | 982 | 177.6% | XL | 429 |
| Dialog | (164) | 561 | 342.4% | Dialog | 397 |
| Robi | 668 | (11) | -1.6% | Robi | 657 |
| Smart | 335 | 53 | 16.0% | Smart | 388 |
| Ncell | 357 | (79) | -22.1% | Ncell | 278 |
| Link Net | (229) | (231) | -100.8% | Link Net | (460) |
| EDOTCO | (39) | 376 | 954.4% | EDOTCO | 337 |
| ADA | 88 | (75) | -85.5% | ADA | 13 |
| Boost | (143) | (1) | -1.3% | Boost | (144) |
| Others | (517) | 107 | -20.7% | Others | (410) |
| GROUP | (197) | 1,682 | 852.5% | GROUP | 1,485 |

Sustainability: Ratings and Key Highlights To-Date

Moving forward with our corporate sustainability agenda with our refreshed Axiata Sustainability Framework, report and website.



Notable Highlights

Strengthened Sustainability Governance

- ESG model aligned to Group rolled-out across OpCos via BRCC for tracking, monitoring and focusing on matters that are key inclusive ESG-regulatory matters.

Climate Action

- SBTi near term and net zero targets submitted to SBTi, pending validation. Reviewed and updated Scope 1 & 2 emissions baseline to 2022, and established Scope 3 emissions baseline for 2022
- TCFD Year 2 journey continues with integration of climate risk into ERM Policy and preliminary quantification of climate-related opportunities

Digital Inclusion

- As of Dec-23, Axiata has joined forces with the Internet Watch Foundation to increase public awareness of the impact of Child Sexual Abuse Material (CSAM) and ensuring a safer Internet environment for all to use, especially children



Accolades & Recognition

National Annual Corporate Report Awards (NACRA) 2023

- Silver for Best Sustainability Reporting

Silver Award for Telecommunications & Media at The Edge Malaysia ESG Awards 2023 – Equity Awards

UN Global Compact Malaysia & Brunei Forward Faster Sustainability Awards 2023

- Climate Action – Winner for Large Company Category
- Partnership For the Goals Recognition – Axiata Foundation's Axiata Young Talent Programme

Note :

- Bursa's ESG Ratings of PLCs assessed by FTSE Russel – December 2023
- CSA Score as of 24 November 2023
- Score released as at 6 Jan 2024

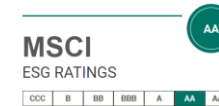
ESG Ratings



FTSE4Good

Constituent of the **FTSE4Good Bursa Malaysia Index** and **FTSE4Good Bursa Malaysia Shariah Index** with 3-star ESG Grading Band ¹

↑ **Scored 3.6 by FTSE Russel ESG Rating** (improved from 3.4) (as of Mar-23)



Maintain AA (Leader) rating by MSCI ESG Ratings (as of Oct-23)

S&P Global

Performed in the **top third in the Telecommunication Services Industry** in the 2023 S&P Global Corporate Sustainability Assessment (with an ↑ improved score 39/100)²



Maintain CDP Score C (Awareness) (2023) (improved from D in 2021) ³

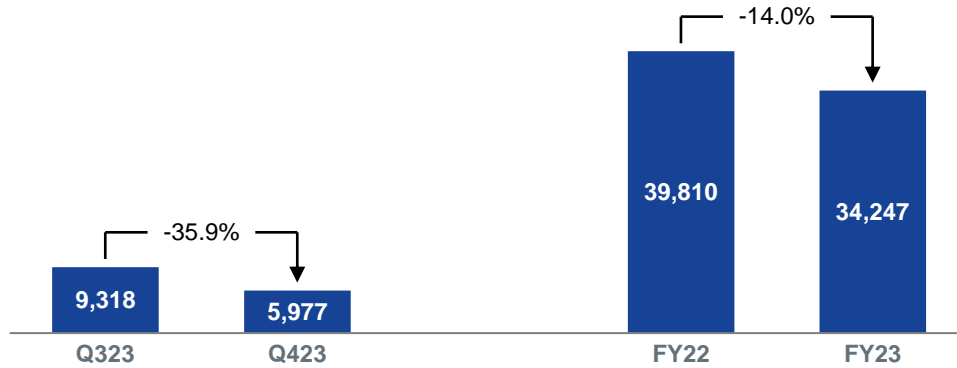


↑ **Digital Inclusion Benchmark – Top Quartile with rank 22/200** (as of Mar-23)

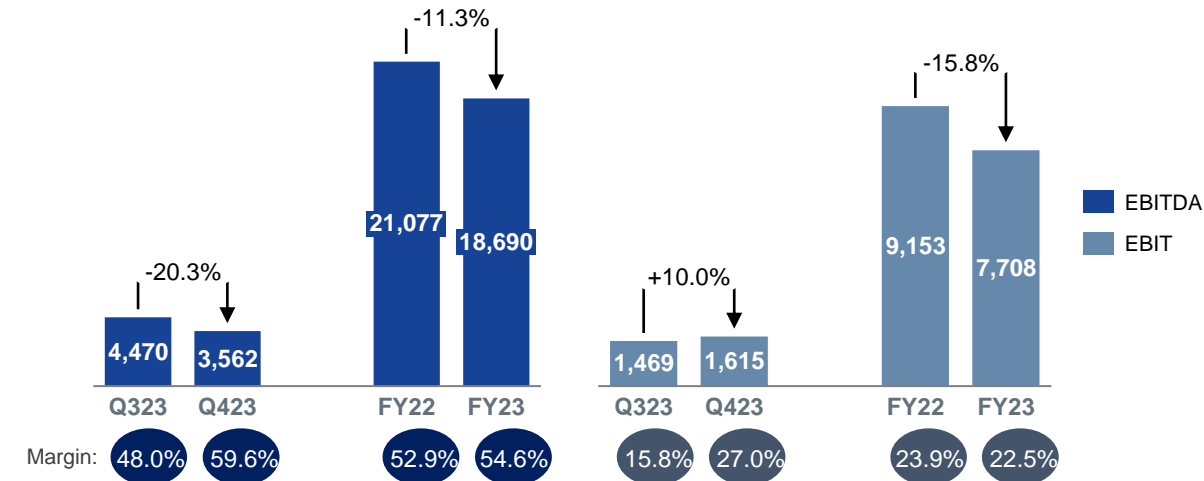
Ncell: FY23 11-month contribution to Axiata

FY23 revenue ex-device -14.0% impacted by 11-month contribution in FY23, vs 12-month contribution in FY22; EBIT and PATAMI further impacted by open year tax assessment, higher net finance cost and taxation.

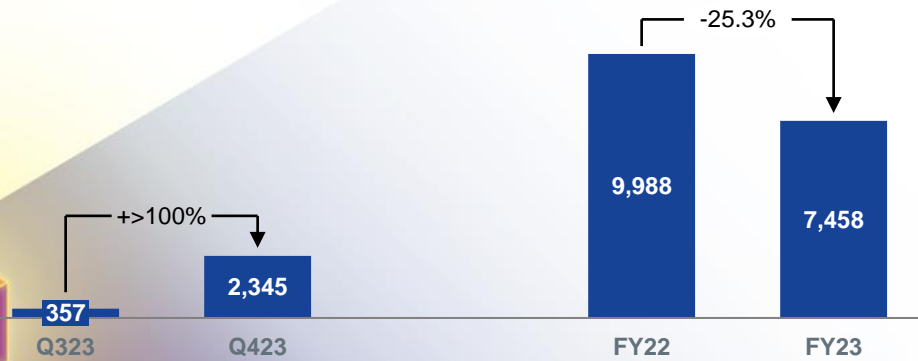
Revenue ex-device (NPRmn)



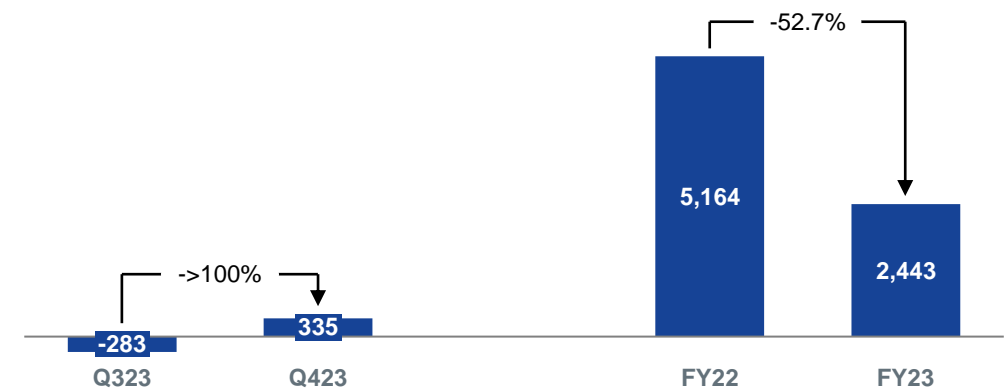
EBITDA & EBIT (NPRmn)



AOFCF¹ (NPRmn)



PATAMI (NPRmn)



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Thank you

www.axiata.com

Axiata Group Berhad