Axiata Group Berhad

Q2 2021 Results

27 August 2021

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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 – Underlying Performance[1] (1/2)

- **Strong YTD performance in an adverse business environment caused by pandemic.** Revenue ex-device +7.2% and EBITDA +11.2% with EBITDA margin +1.2 ppt to 44.2%, lifted by Celcom, Dialog and narrowed losses from Axiata Digital; underlying PATAMI[2] +>100% driven by improved EBITDA contribution and lower net finance cost, offset by accelerated depreciation of 3G assets at Celcom and Robi.

- **Solid Q221 results reflect improved channel readiness during lockdown.** QoQ revenue ex-device +6.4% and EBITDA +4.1% driven by higher contribution across all OpCos except Ncell; underlying PATAMI[2] +38.2% as a result of higher EBITDA, coupled with lower accelerated depreciation of 3G assets at Celcom and XL.

- **YTD OFCF rose 26.4% to RM1.6bn; balance sheet improved further.** YTD OFCF +26.4% to RM1.6bn primarily driven by higher EBITDA and lower net finance cost; adjusted OFCF (after adjustment of non-cash ROU depreciation) rose 1.6x to RM0.8bn. Balance sheet remained healthy with gross debt/EBITDA trended down to 2.48x (vs. 2.64x in Q220); strong cash position of RM7.0bn.

- **Celcom: Visible results from Transformation Programme.** YTD revenue ex-device +4.6% driven by 12.5% growth in prepaid revenue and improved MVNO contribution; excluding one-off impact of ERP cost and accelerated depreciation, EBITDA +12.4% and PATAMI +28.8%.

- **XL: Improved momentum QoQ.** Strong QoQ growth with revenue ex-device +7.7%, EBITDA +8.0% and PATAMI +23.4%, driven by Lebaran period and easing price competition. YTD revenue ex-device -0.8% hit by competitive pressures and weak consumer spending particularly in Q121. YTD EBITDA margin resilient at 50.0% with lower network and direct expenses; PATAMI -58.9% due to recognition of gain on tower disposal in YTD20.

- **Robi: Strong data revenue growth.** YTD revenue ex-device +8.3% driven by data revenue +19.1% on the back of higher data subscriber penetration. YTD EBITDA -0.2% but PATAMI +4.9% due to lower net finance cost and taxation.

- **Dialog: Double-digit YTD growth across all metrics.** Solid YTD performance with revenue ex-device +18.6%, EBITDA +21.9%, PATAMI +85.9% and FCF +18.1%. Improved performance driven by higher contribution across all segments of mobile, fixed and TV.

- **Ncell: QoQ recovery dampened by lockdown.** QoQ revenue ex-device growth slowed down to +0.3% due to lower voice revenue caused by restricted mobility during lockdown. YTD revenue ex-device -2.2% (Core: +3.5%, ILD: -21.7%) due to stiff competition and lockdown in Q221, but EBITDA +5.5% and PATAMI +38.1% on the back of reduced direct expense, as well as lower D&A cost.

1. Financial results % growth at constant currency
2. Underlying PATAMI excludes forex related (forex/derivative gains/losses, hedging cost) and others

Executive Summary – Underlying Performance[1] (2/2)

- **Smart: Steady performance.** YTD revenue ex-device +9.8% and EBITDA +4.8%, driven by higher data revenue; consequently FCF +4.2%, moderated by higher capex. YTD PATAMI -11.3% mainly due to impairment of investment.

- **Axiata Digital: Strong profits at ADA and narrowed losses at DFS.** YTD net loss narrowed by 65.1% due to lower marketing spend at DFS, coupled with higher profit at ADA. YTD GTV for DFS +15.4% driven by increase in online transactions and offset by lower offline merchant transactions caused by restricted movement; Boost users up 1.2x YoY to 9.1mn and Malaysian merchants up 1.4x to 250k.

- **edotco: Resilient performance.** YTD revenue +3.2% driven mainly by Malaysia and Bangladesh markets; EBITDA margin expanded 1.6 ppt to 64.9% and PATAMI +53.0%. No significant impact from coup in Myanmar thus far.

- **DPS of 4.0 sen.** Announced interim dividend of 4.0 sen equivalent to a RM367mn payout; remain committed towards becoming a High Dividend Company by 2024.

- **FY2021 Headline KPIs: Likely to be in line.** 2021 revenue ex-device and EBITDA growth are projected to be in line with Headline KPIs of low single digit percentage growth for both.

- **Downside risks**. Risks for 2H21 include unrelenting Covid-19 pandemic which may put further strain to overall economy across the footprint, regulatory development and 5G rollout in Malaysia, and slower than expected recovery in Ncell due to restricted movement.

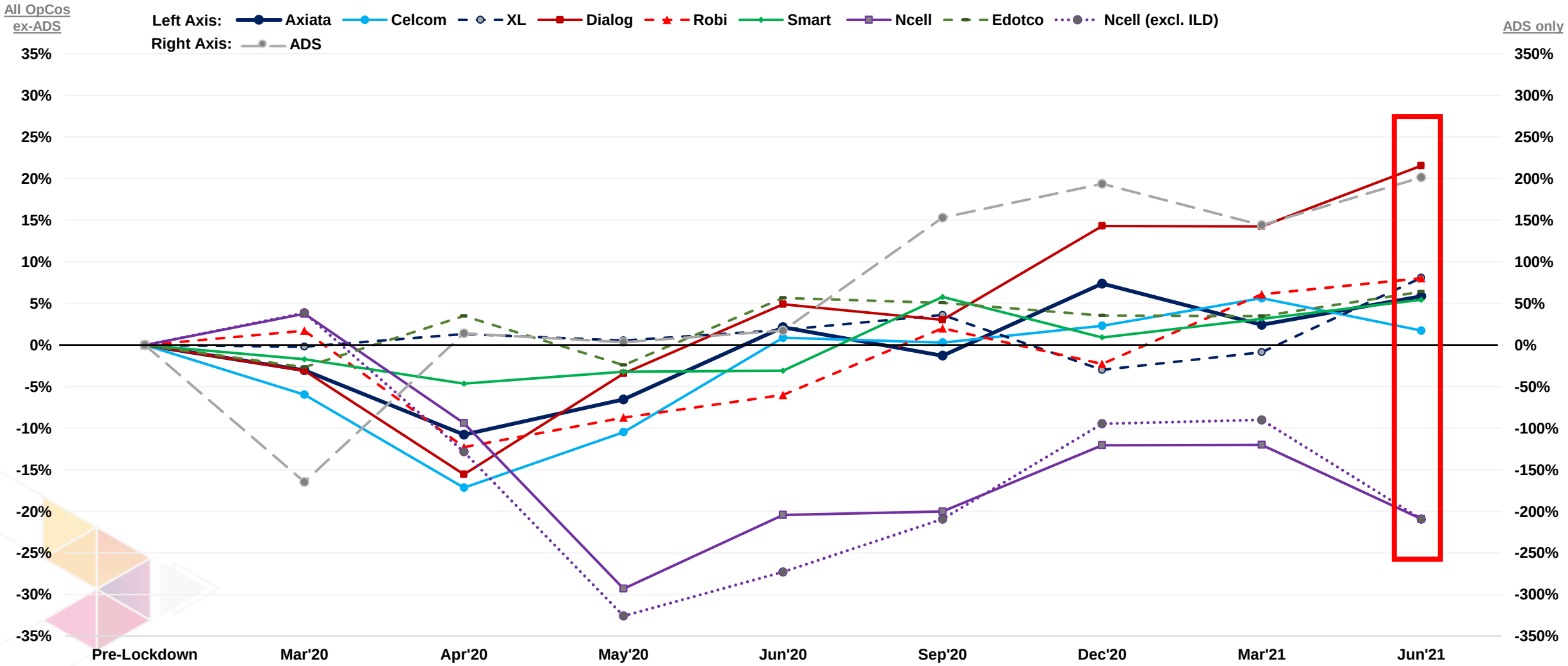
- **Solid traction in execution of Axiata 5.0.** Steady progress in the proposed Celcom-Digi merger; formation of ADA's strategic alliance with SoftBank Corp, and acquisition of Awake Asia to boost digital ecommerce capabilities; Joint Venture consortium formed between Boost Holdings and RHB Banking Group and to jointly bid for a digital banking license in Malaysia; Boost Holdings' majority stake acquisition in PT Creative Mobile Adventure; ongoing discussion to conclude definitive agreement for the recent proposed acquisition of a majority stake in PT Link Net by Axiata and XL.

- **Pandemic response and support.** Axiata will contribute RM5mn in medical equipment to Malaysian medical frontliners via the Greater Klang Valley Special Task Force under the Ministry of Health.

1. Financial results % growth at constant currency

Monthly revenue trend vs pre-lockdown

As of June 2021, all OpCos were back to pre-lockdown levels, except for Ncell which was impacted by restricted movement, network coverage disadvantage and spectrum constraint.



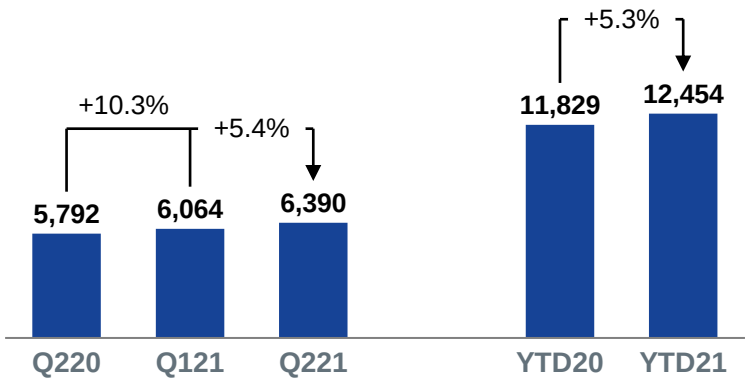
1. Normalised for no. of days in a month
2. 'Pre-lockdown' defined as aggregate of Jan'20 & Feb'20 revenue

Q2 2021 Results

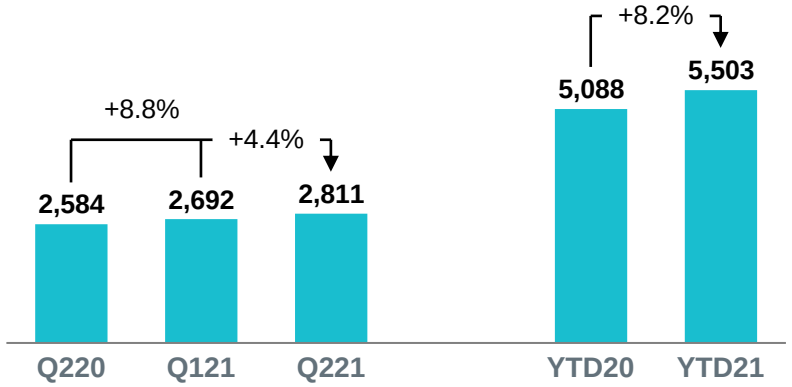
Reported Results

YTD revenue +5.3% while EBITDA growth outpaced revenue at +8.2% mainly driven by Celcom and Axiata Digital, offset by forex translation impact due to strengthening of RM against OpCos' currencies; PATAMI uplift flowing through from higher EBITDA and lower net finance cost, offset by lower one-off gains compared to last year and accelerated depreciation of 3G assets at Celcom and Robi.

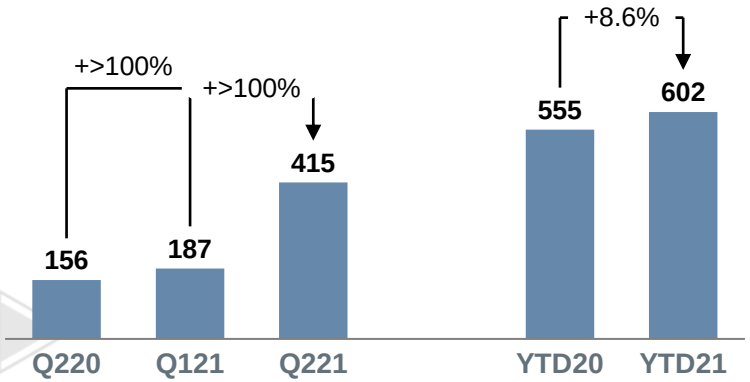
Revenue (RMmn)



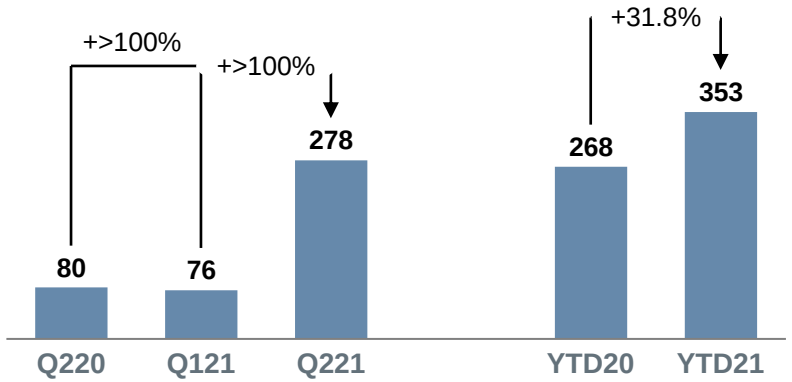
EBITDA (RMmn)



PAT (RMmn)



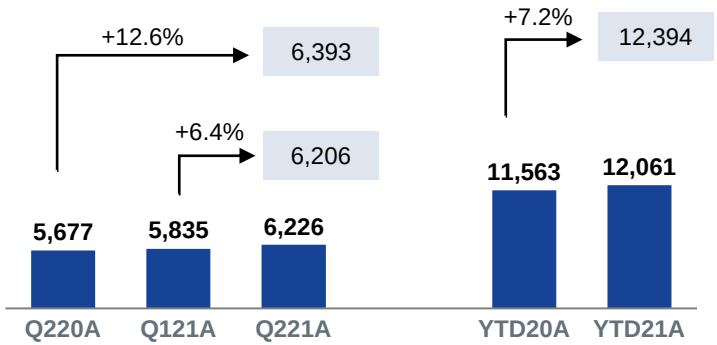
PATAMI (RMmn)



Underlying Performance[1]

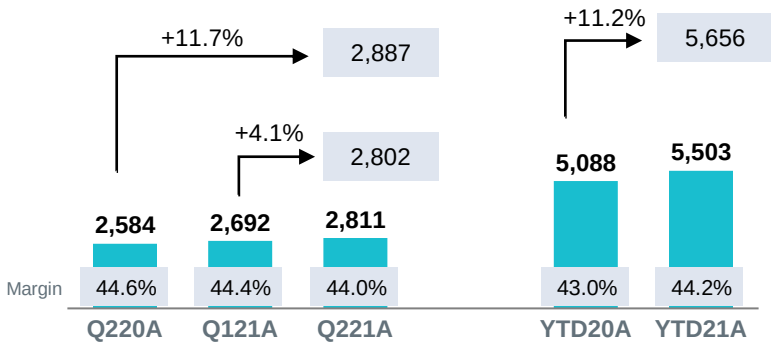
Strong YTD performance with EBITDA growth +11.2% outpacing revenue ex-device growth +7.2%; EBITDA margin expanded 1.2 ppt to 44.2%. YTD PATAMI +>100% even with the inclusion of accelerated depreciation of 3G assets impact of RM177mn in YTD21.

Revenue ex-device (RMmn)



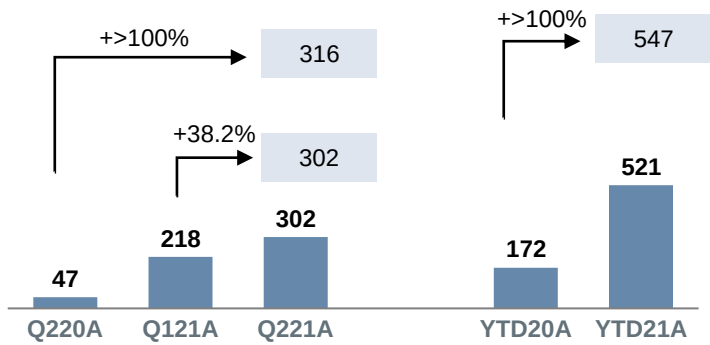
- **YTD revenue ex-device +7.2%:**
  - **Primarily contributed by Dialog +18.6%**
  - **Axiata Digital +>100%, Robi +8.3% and Celcom +4.6%**
  - **offset by decrease in XL -0.8% and Ncell -1.8% due to competition and lower ILD, respectively.**
- **QoQ revenue ex-device +6.4%:**
  - **Mainly contributed by Axiata Digital +>100%**
  - **XL +7.7%, Celcom +3.4% and Dialog +7.0%**
  - **offset by Ncell -7.6%.**

EBITDA (RMmn)



- **YTD EBITDA +11.2% (excluding Celcom Employee Restructuring Programme [ERP] EBITDA +9.0%) mainly due to:**
  - **Celcom +22.0% (YTD20 included one-off ERP)**
  - **Axiata Digital +68.5% flowing through from increase in revenue and absence of e-Tunai cost**
  - **Dialog +21.9% and edotco +8.8%.**
- **Achieved cost excellence with YTD opex saving of RM225mn.**
- **QoQ EBITDA +4.1% mainly due to:**
  - **XL +7.9%**
  - **offset by Ncell -9.5%.**

PATAMI[2] (RMmn)



- **YTD UPATAMI +>100% mainly due to:**
  - **higher EBITDA contribution from all OpCos except Robi**
  - **lower losses from Axiata Digital**
  - **lower net finance cost and higher other income**
  - **offset by accelerated depreciation of 3G assets.**
- **QoQ UPATAMI +38.2% mainly due to:**
  - **higher EBITDA across all OpCos except Ncell**
  - **lower accelerated depreciation of 3G assets.**

Note:

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

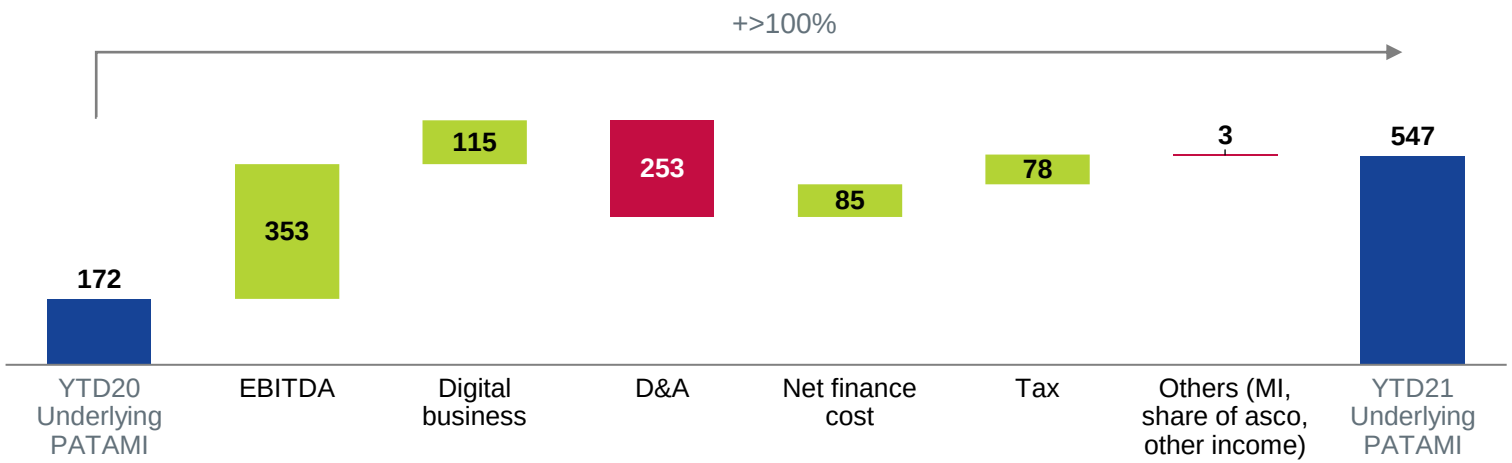
1. Underlying performance – at constant currency
2. Underlying PATAMI excludes forex related (forex/derivative gains/losses, hedging cost) and others

Refer to Appendix for details of Revenue, EBITDA and underlying PATAMI bridging

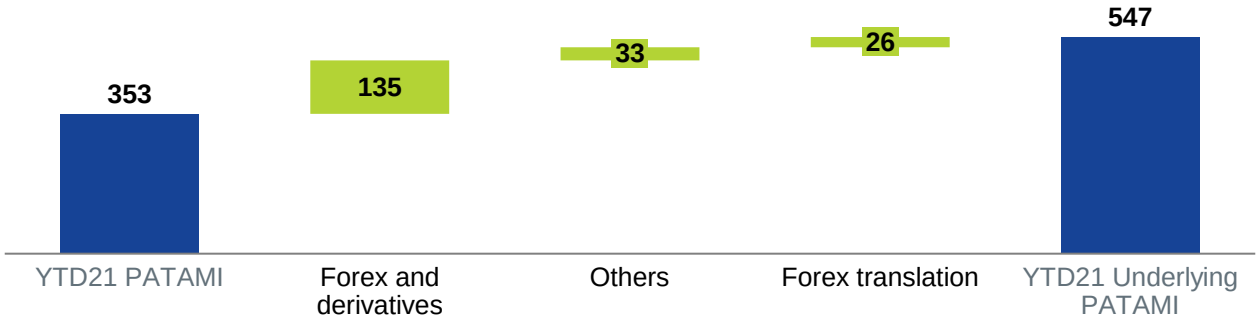
Underlying Performance[1]

YTD UPATAMI +>100% due to improved EBITDA, lower digital business losses, lower net finance cost, offset by accelerated depreciation of 3G assets.

YTD20 → YTD21 Underlying PATAMI (RMmn)



YTD21 Reported PATAMI → YTD21 Underlying PATAMI (RMmn)

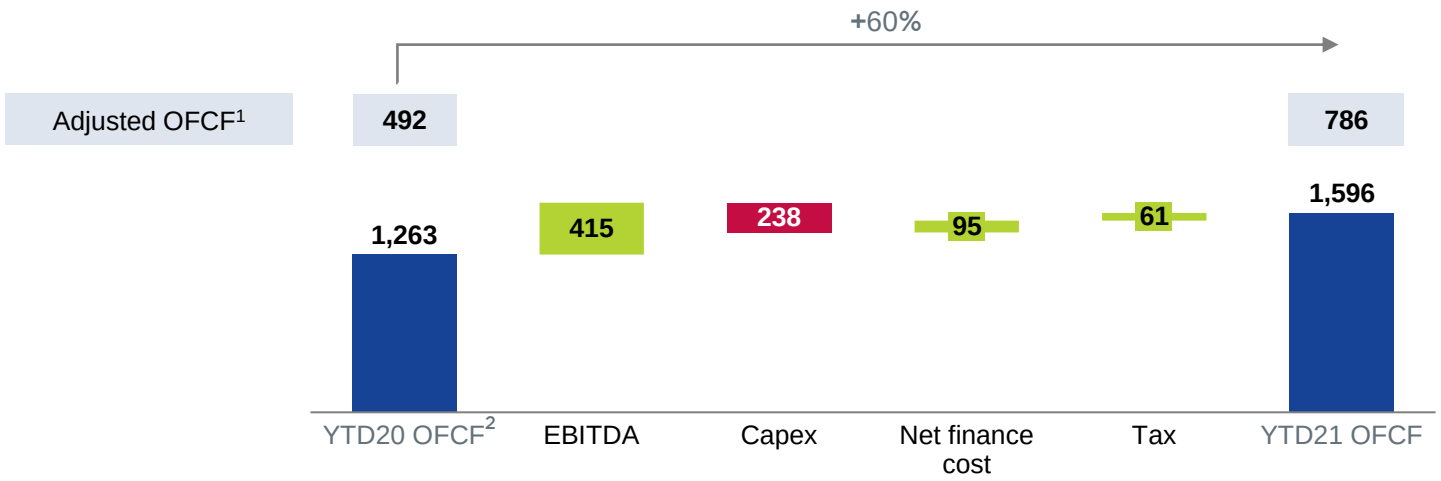


1. Underlying performance – at constant currency

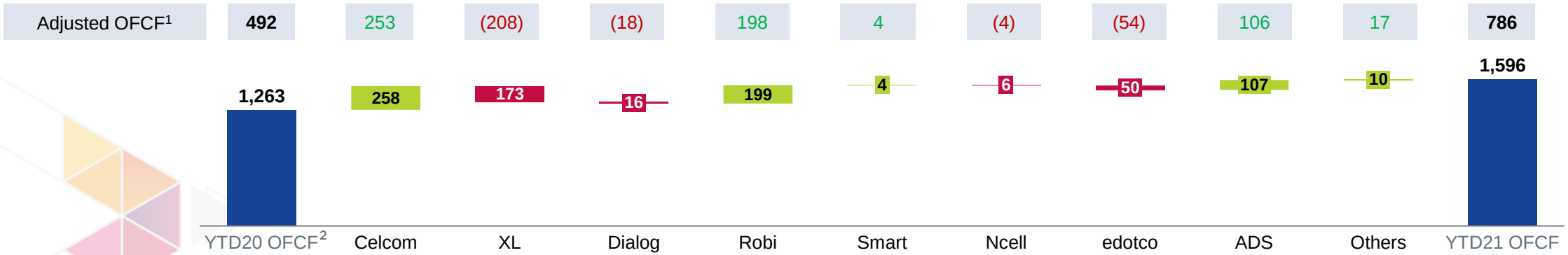
Adjusted OFCF

Adjusted OFCF increased 1.6x YTD to RM0.8bn, driven by Celcom, Robi and Axiata Digital.

YTD movement – by line items (RMmn)



YTD movement – by OpCos (RMmn)



1. Adjusted OFCF = OFCF less ROU depreciation
2. Restated

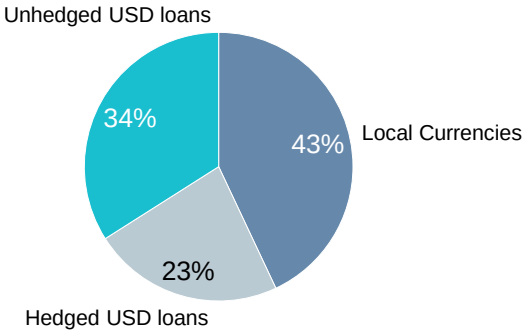
Balance Sheet

Gross debt/EBITDA lower at 2.48x and cash balance remained healthy at RM7.0bn. Capital structure managed amidst uncertain macroeconomic backdrop, where 43% of loans in local currency, 68% on fixed rate and 21% with short term maturity. 49% of USD loans are hedged, including natural hedge.

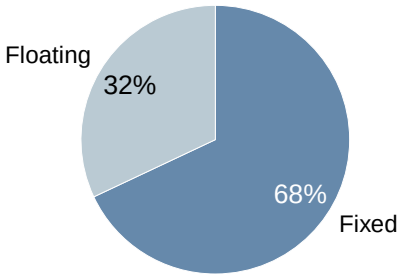
Group Borrowings – by currency

In million	Loan currency	USD	Local	Total (RM)
HoldCo and Non OpCo	USD	2,150	720	9,644
	Sub-total	**2,150**		**9,644**
OpCos	USD	319		1,327
	RM		2,351	2,351
	IDR		10,585,029	3,038
	BDT		8,018	392
	LKR		14,681	305
	PKR		8,076	211
	NPR		20,166	704
	Sub-total	**319**		**8,328**
	Total Group	**2,469**		**17,972**

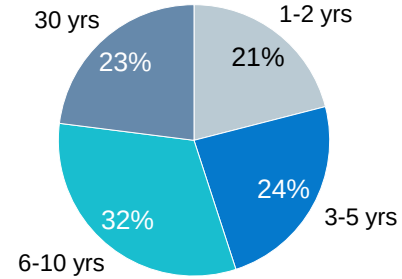
Group Borrowings – hedged/unhedged loans



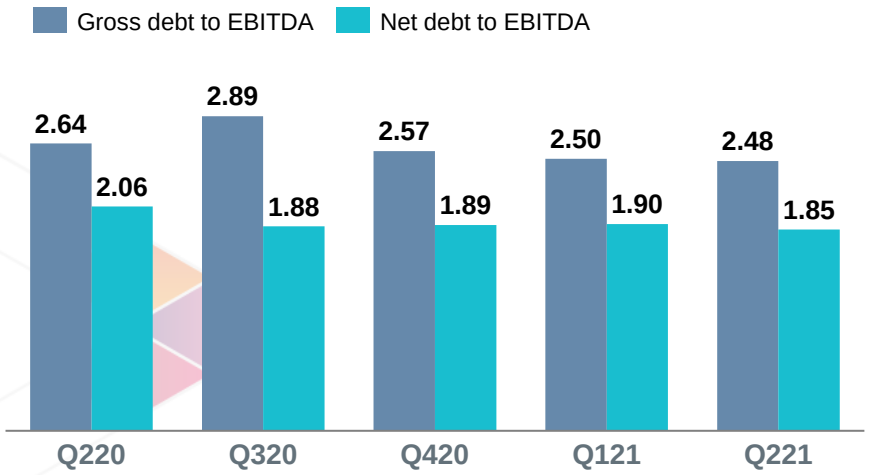
Group Borrowings – fixed/floating rates



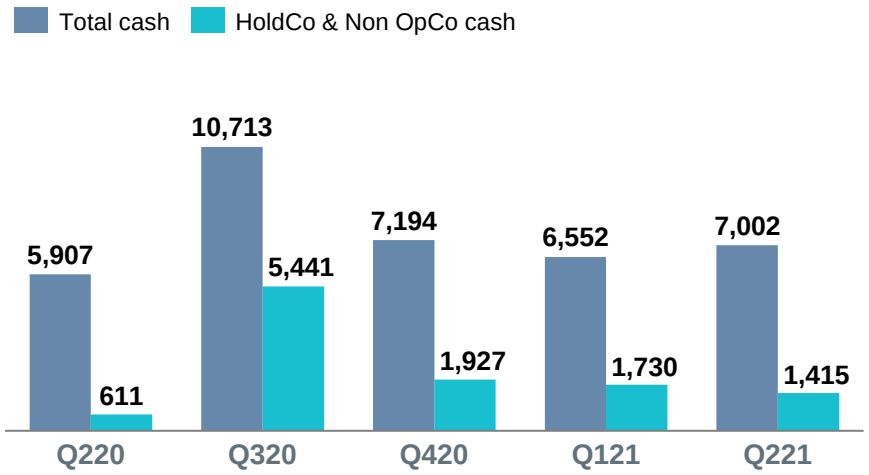
Group Borrowings – maturity profile



Gross and net debt/EBITDA (x)



Cash[1] (RMmn)



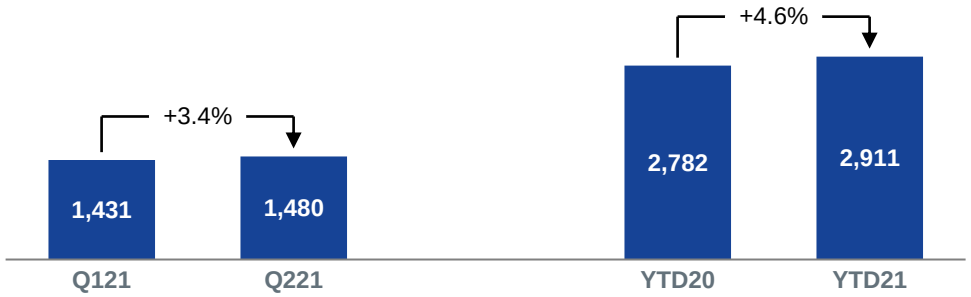
In RM million		As at Q221
HoldCo and Non OpCo		1,415
	Sub-total	**1,415**
OpCos	Celcom	2,085
	XL	697
	Robi	261
	Dialog	284
	Smart	564
	Ncell	464
	edotco	1,232
	Sub-total	**5,587**
	Total Group	**7,002**

1. Hold co & non-Opco exclude 6 digital telcos and edotco

1 Digital Telco – Celcom: Visible results from Transformation Programme

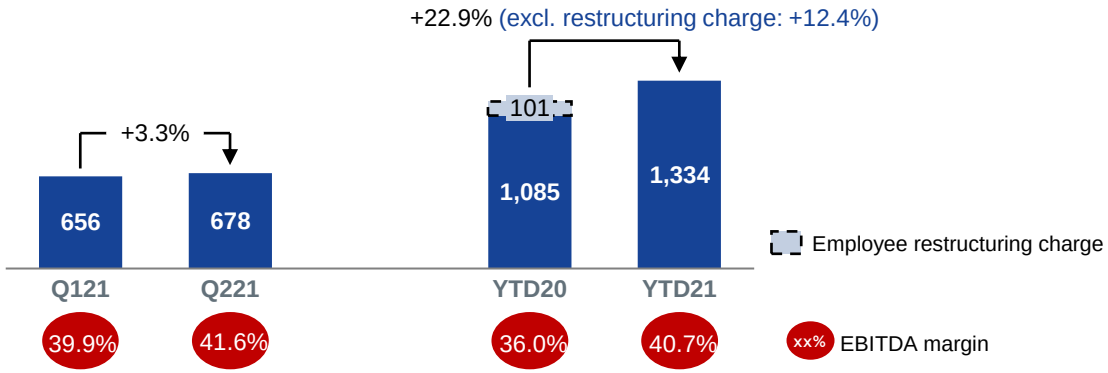
YTD revenue ex-device +4.6% driven by 12.5% growth in prepaid revenue and improved MVNO contribution; excluding one-off impact of ERP cost and accelerated depreciation, EBITDA +12.4% and PATAMI +28.8%.

Revenue ex-device (RMmn)



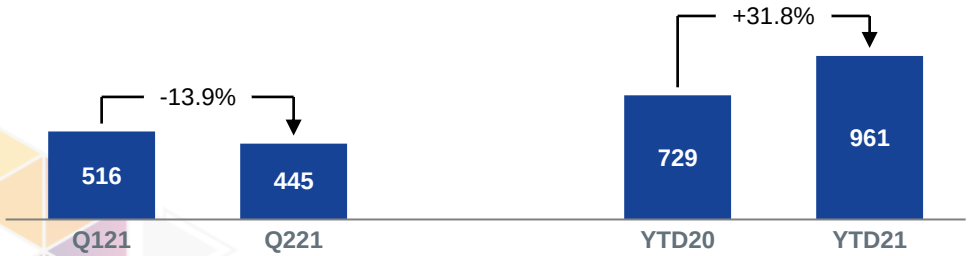
YTD: Strong prepaid performance coupled with higher MVNO revenue, offset by lower roaming revenue.

EBITDA (RMmn)



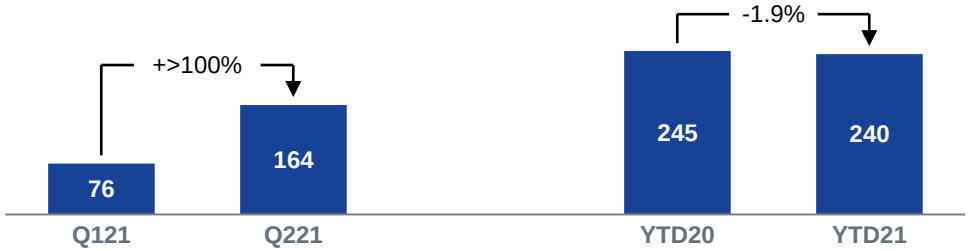
YTD: Mainly due to one-off Employee Restructuring Programme (ERP) impact in YTD20 of RM101mn; excluding this +12.4% due to improvement in credit management and staff costs.

FCF[1] (RMmn)



YTD: Driven by EBITDA improvement which offset higher capex; excluding ERP in YTD20 +15.8%.

PATAMI (RMmn)



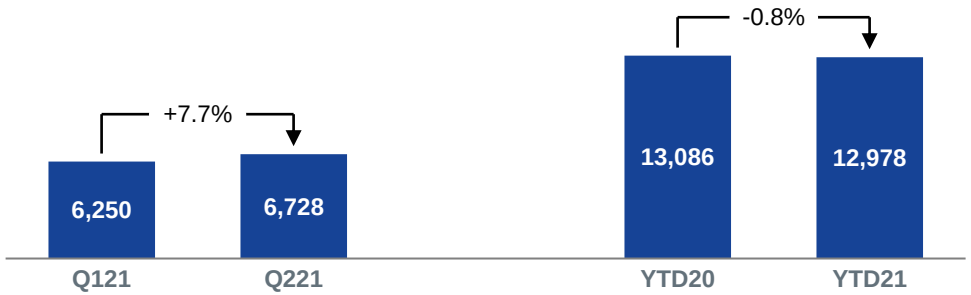
YTD: Excluding ERP impact of RM77mn in YTD20 and accelerated depreciation impact of RM174mn in YTD21, +28.8% aided by lower net finance cost.

1. FCF = EBITDA – capex

1 Digital Telco – XL: Improved momentum QoQ

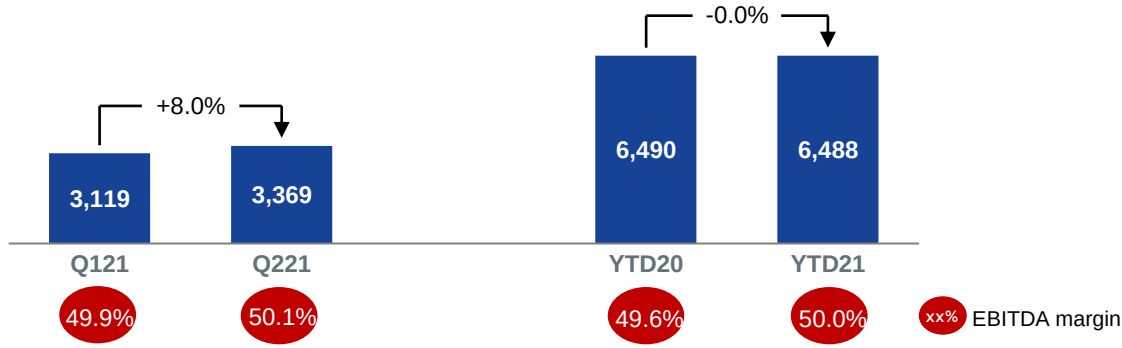
Strong QoQ growth with revenue ex-device +7.7%, EBITDA +8.0% and PATAMI +23.4%, driven by Lebaran period and easing price competition. YTD revenue ex-device -0.8% hit by competitive pressures and weak consumer spending particularly in Q121. YTD EBITDA margin resilient at 50.0% with lower network and direct expenses; PATAMI -58.9% due to recognition of gain on tower disposal in YTD20.

Revenue ex-device (IDRbn)



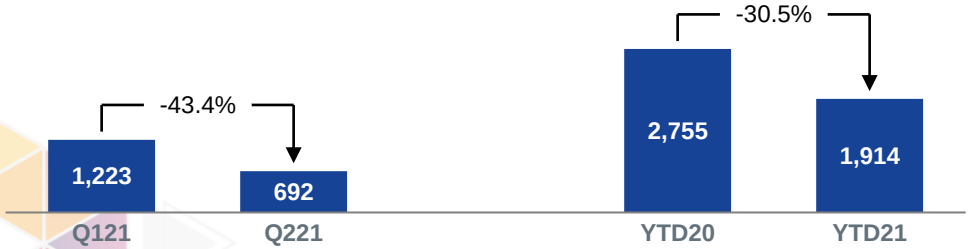
YTD: Impacted by competitive pressures and weak consumer spending particularly in Q121.

EBITDA (IDRbn)



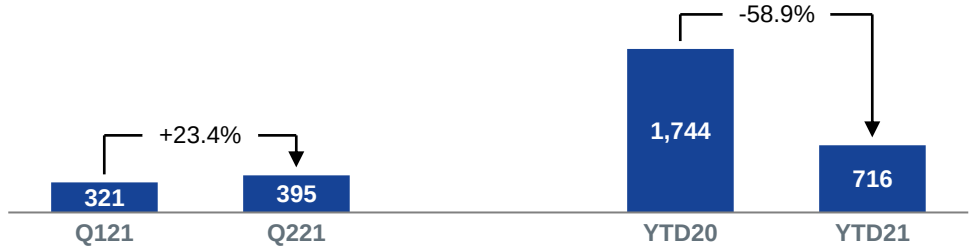
YTD: Flat with 0.4 ppt margin expansion due to lower network and direct costs, offset by higher sales & marketing and regulatory costs.

FCF[1] (IDRbn)



YTD: 22.4% higher capex to support network expansion.

PATAMI (IDRbn)



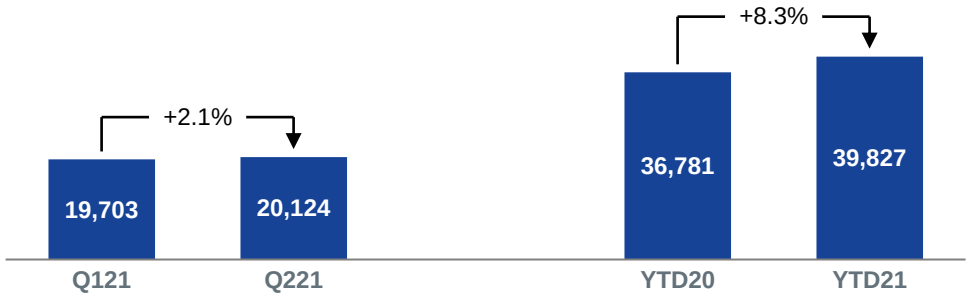
YTD: Largely due to gain on tower disposal recorded in YTD20 of IDR1.5trn; excluding this and loss on tower disposal in YTD21 of IDR4.3bn, +>100% from lower D&A and net finance cost.

1. FCF = EBITDA – capex

1 Digital Telco – Robi: Strong data revenue growth

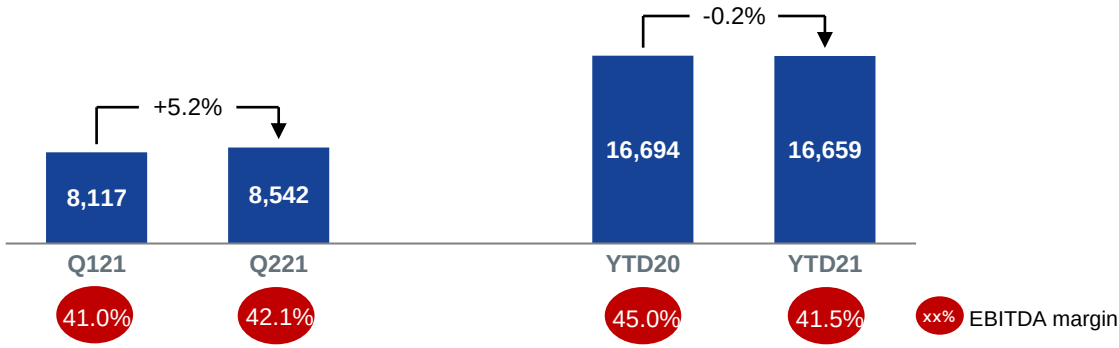
YTD revenue ex-device +8.3% driven by data revenue +19.1% on the back of higher data subscriber penetration. YTD EBITDA -0.2% but PATAMI +4.9% due to lower net finance cost and taxation.

Revenue ex-device (BDTmn)



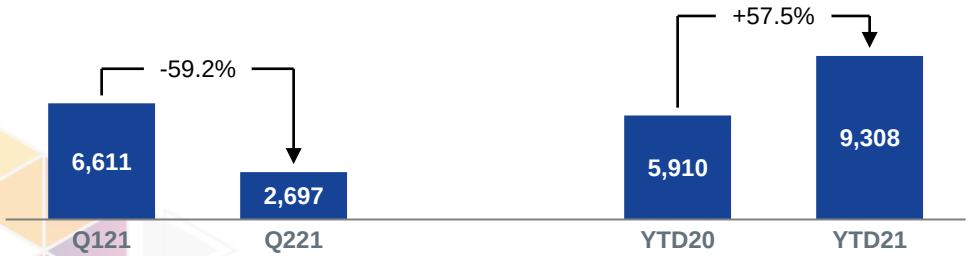
YTD: Strong data revenue (+19.1%) on the back of higher data subscribers (72% of subscriber base from 67% a year ago), coupled with higher voice contribution.

EBITDA (BDTmn)



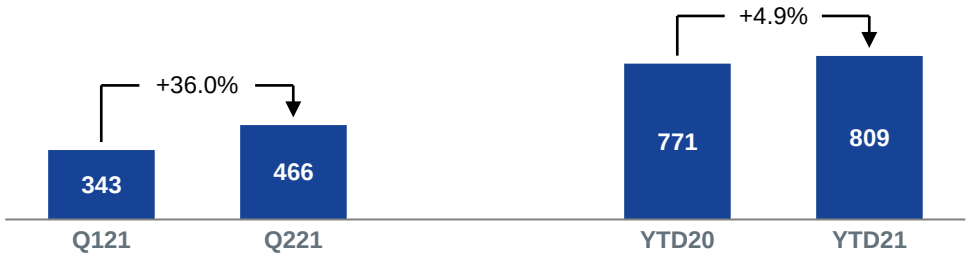
YTD: Flat mainly due to higher network cost and sales & marketing expense; 3.5 ppt margin compression to 41.5%.

FCF[1] (BDTmn)



YTD: 31.8% lower capex which has compensated for the flat EBITDA.

PATAMI (BDTmn)



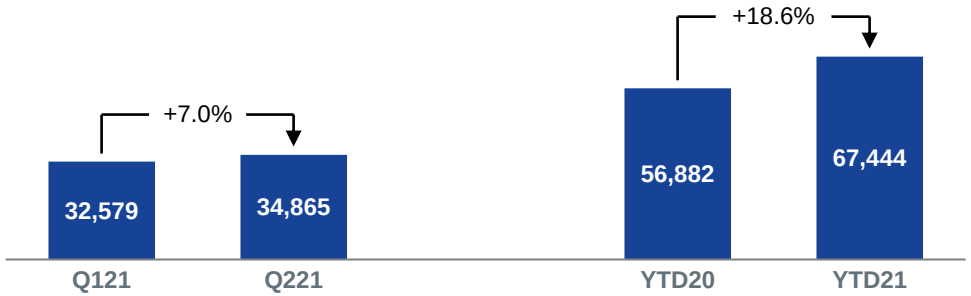
YTD: Lower net finance cost and taxation, offset by increased D&A expense.

1. FCF = EBITDA – capex

1 Digital Telco – Dialog: Double-digit YTD growth across all metrics

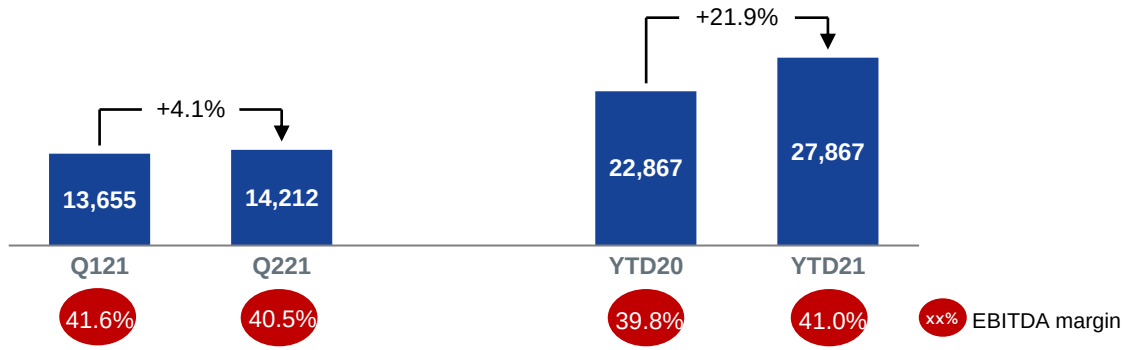
Solid YTD performance with revenue ex-device +18.6%, EBITDA +21.9%, PATAMI +85.9% and FCF +18.1%. Improved performance driven by higher contribution across all segments of mobile, fixed and TV.

Revenue ex-device (LKRmn)



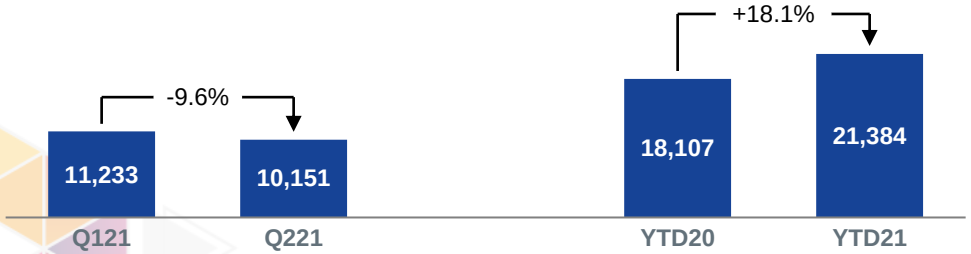
YTD: Driven by higher contribution across all segments coupled with the acquisition of H One on 8 January 2021.

EBITDA (LKRmn)



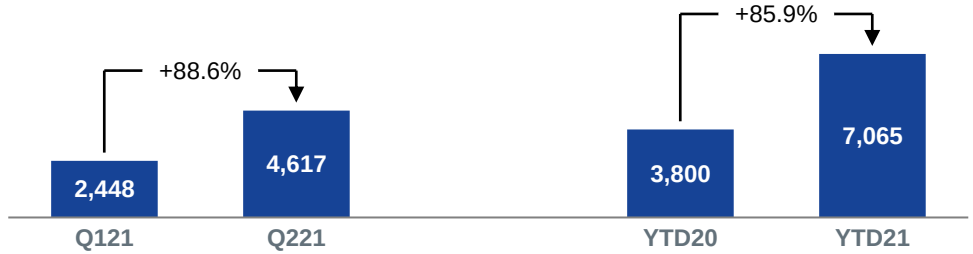
YTD: Flow through from higher revenue coupled with lower bad debt; margin expansion of 1.2 ppt.

FCF[1] (LKRmn)



YTD: Strong EBITDA growth, moderated by 36.2% higher capex.

PATAMI (LKRmn)



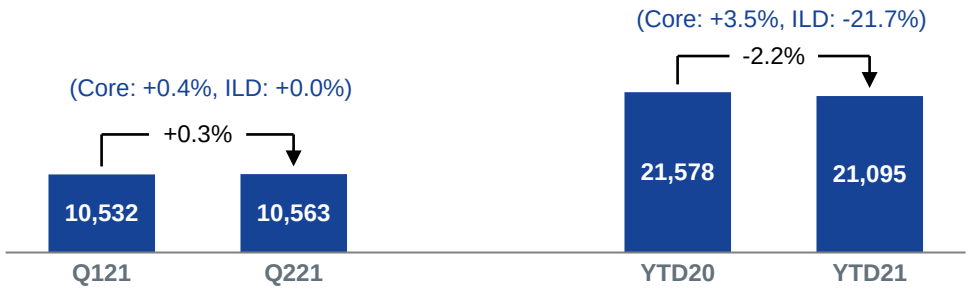
YTD: Excluding forex loss of LKR0.7bn/LKR2.2bn in YTD20/YTD21, +>100% flowing through from higher EBITDA aided by lower net finance cost.

1. FCF = EBITDA – capex

1 Digital Telco – Ncell: QoQ recovery dampened by lockdown

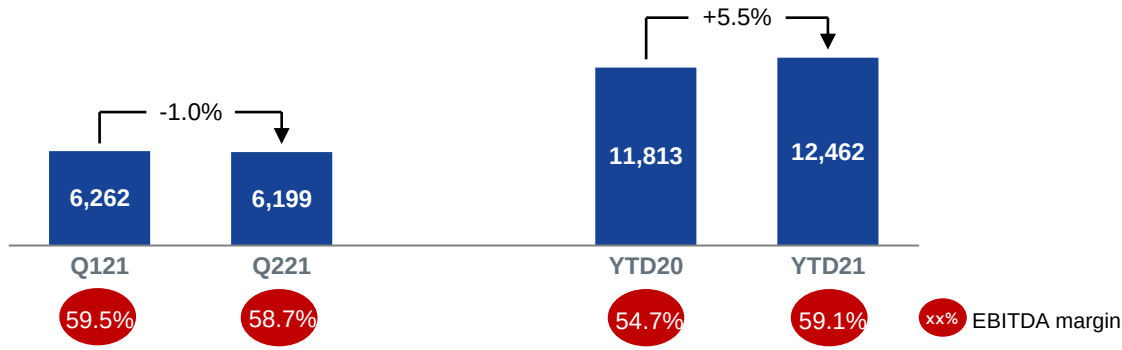
QoQ revenue ex-device growth slowed down to +0.3% due to lower voice revenue caused by restricted mobility during lockdown. YTD revenue ex-device -2.2% (Core: +3.5%, ILD: -21.7%) due to stiff competition and lockdown in Q221, but EBITDA +5.5% and PATAMI +38.1% on the back of reduced direct expense, as well as lower D&A cost.

Revenue ex-device (NPRmn)



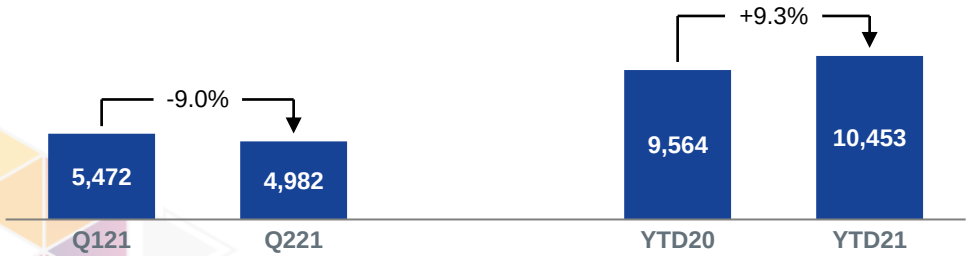
YTD: Impacted by lower ILD revenue; core revenue up due to higher voice contribution, offset by marginally lower data revenue on account of price pressures.

EBITDA (NPRmn)



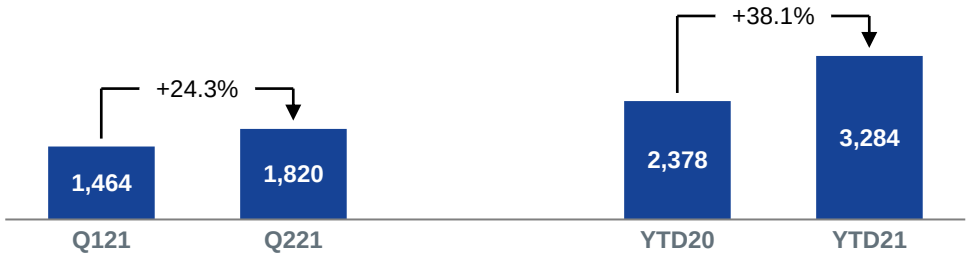
YTD: Driven by lower others expense and direct cost; 4.4 ppt margin expansion.

FCF[1] (NPRmn)



YTD: Higher EBITDA coupled with 10.7% lower capex.

PATAMI (NPRmn)



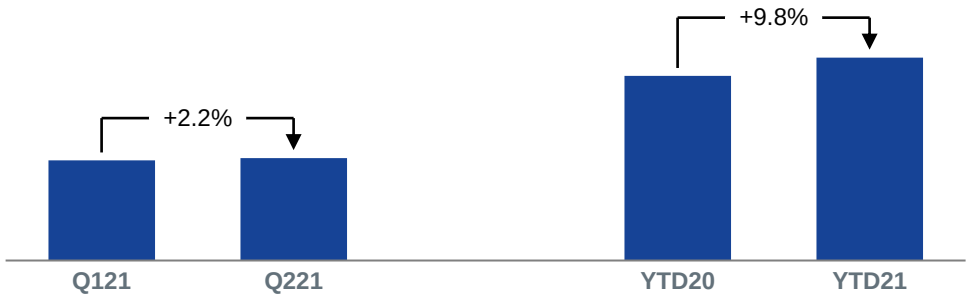
YTD: Flow through from higher EBITDA aided by lower D&A cost.

1. FCF = EBITDA – capex

1 Digital Telco – Smart: Steady performance

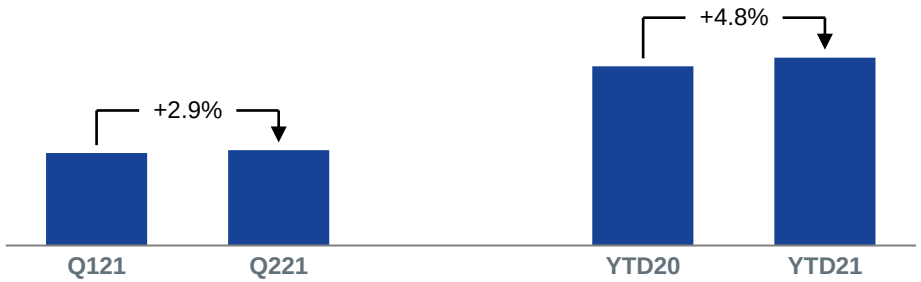
YTD revenue ex-device +9.8% and EBITDA +4.8%, driven by higher data revenue; consequently FCF +4.2%, moderated by higher capex. YTD PATAMI -11.3% mainly due to impairment of investment.

Revenue ex-device (USDmn)



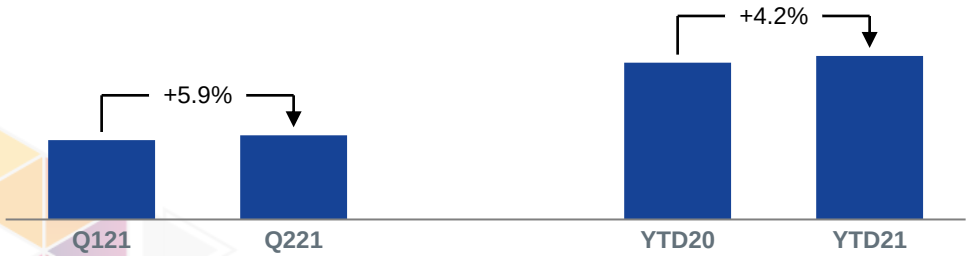
YTD: Reclassification of discount post IFRS 15 with effect from Q420 onwards; excluding this, YTD +4.3% from higher data contribution.

EBITDA (USDmn)



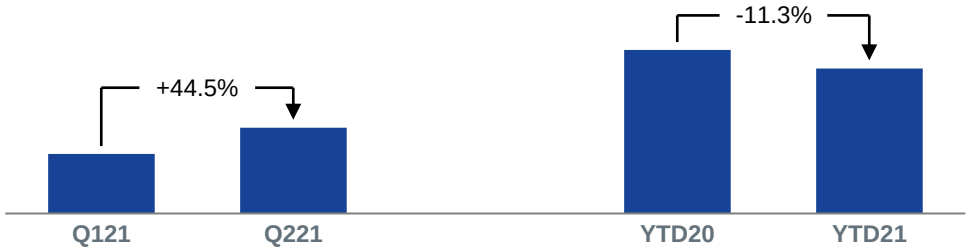
YTD: Flow through from higher revenue coupled with lower direct cost, offset by higher network expense from expansion of coverage and capacity.

FCF[1] (USDmn)



YTD: Driven by EBITDA improvement, offset by 1.1% increase in capex related to network expansion.

PATAMI (USDmn)



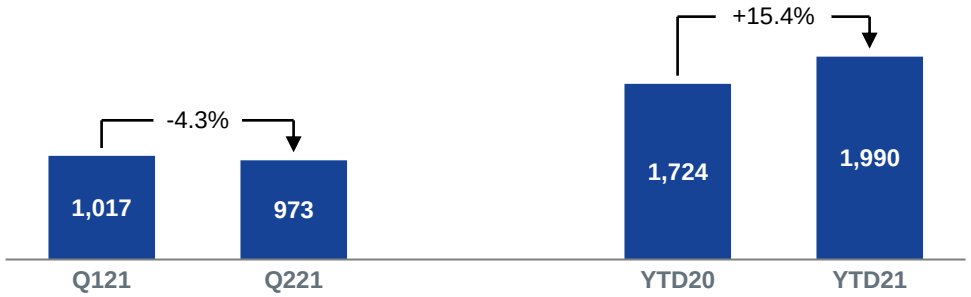
YTD: Mainly due to impairment of investment in YTD21; underlying PATAMI movement excluding impairment increased by 3.4%.

1. FCF = EBITDA – capex

2 Digital businesses – Axiata Digital: Strong profits at ADA and narrowed losses at DFS

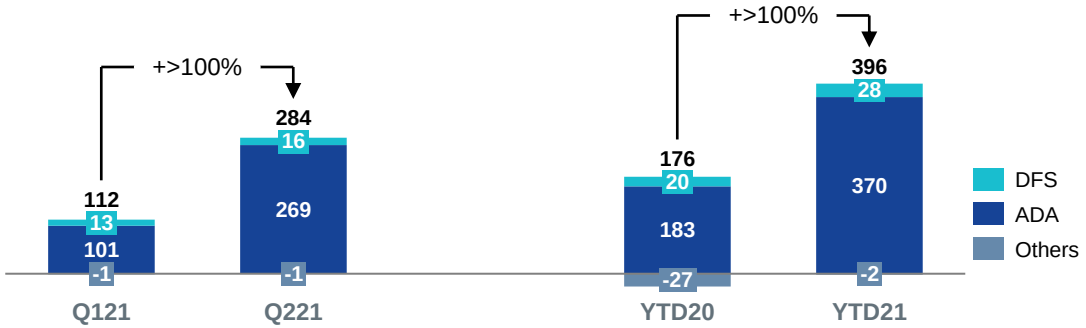
YTD net loss narrowed by 65.1% due to lower marketing spend at DFS, coupled with higher profit at ADA. YTD GTV for DFS +15.4% driven by increase in online transactions and offset by lower offline merchant transactions caused by restricted movement; Boost users up 1.2x YoY to 9.1mn and Malaysian merchants up 1.4x to 250k.

Gross transaction value (GTV) – DFS (RMmn)



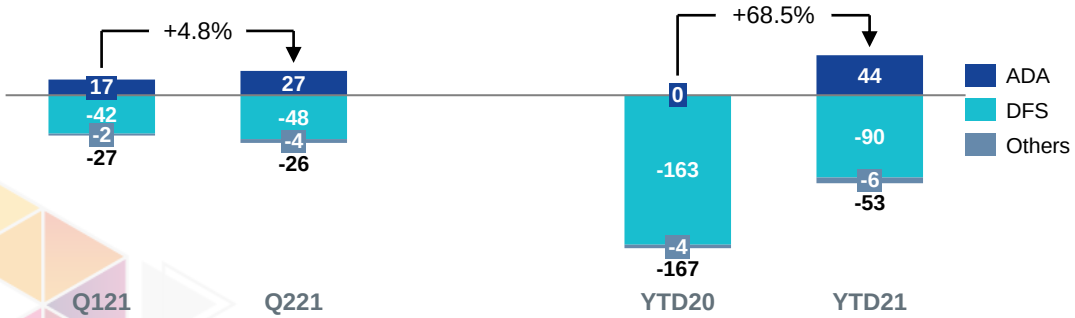
YTD: Driven by increase in online transactions, offset by lower offline merchant transactions caused by restricted movement.

Revenue[1] (RMmn)



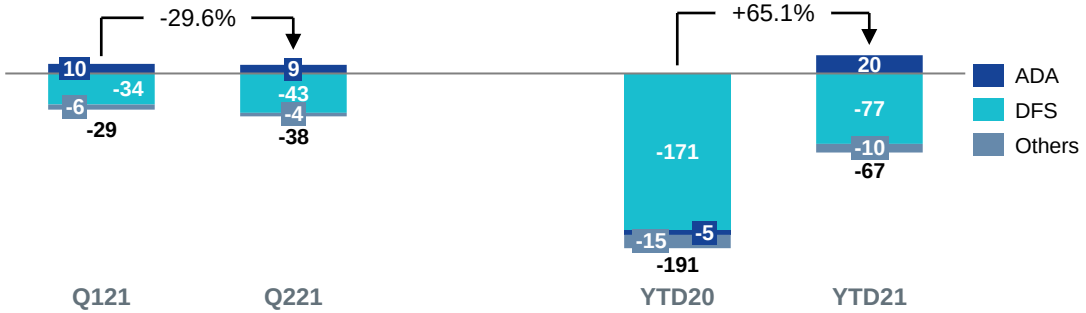
YTD: Primarily driven by ADA from higher A2P and media services businesses, coupled with higher digital financial services (DFS) contribution.

EBITDA[1] (RMmn)



YTD: Improved contribution from DFS (YTD20 included e-Tunai rakyat cost) coupled with higher contribution from ADA.

PATAMI[1] (RMmn)



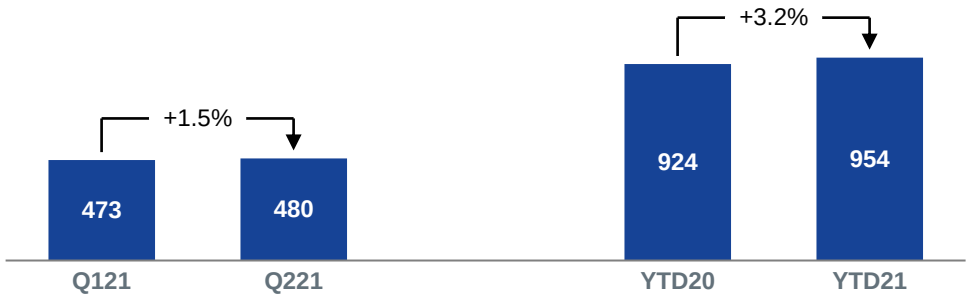
YTD: Narrowed losses at DFS and higher profit at ADA.

1. Others consist of Axiata Digital Corporate Centre and Consol adjustments

3 Infrastructure - edotco: Resilient performance

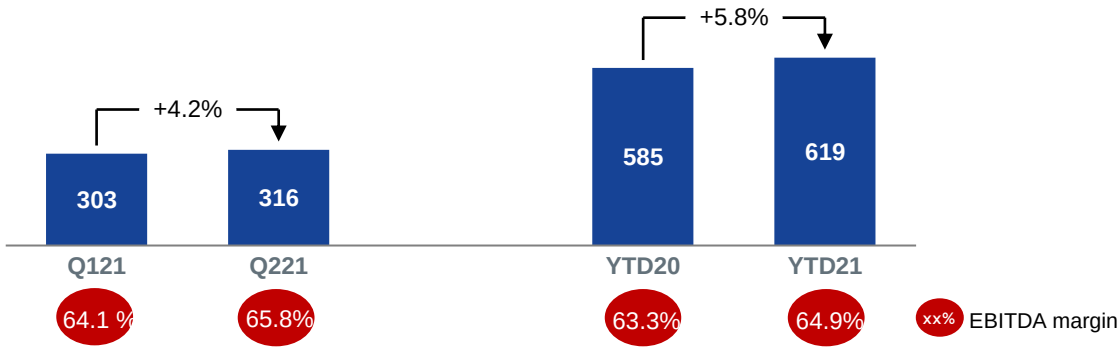
YTD revenue +3.2% driven mainly by Malaysia and Bangladesh markets; EBITDA margin expanded 1.6 ppt to 64.9% and PATAMI +53.0%. No significant impact from coup in Myanmar thus far.

Revenue (RMmn)



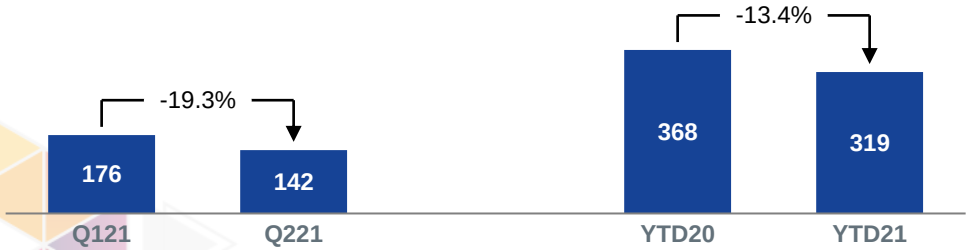
YTD: Higher contribution mainly from major markets of Malaysia and Bangladesh.

EBITDA (RMmn)



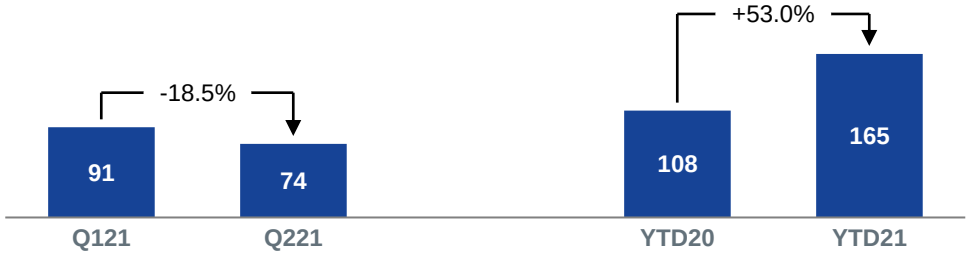
YTD: Higher revenue coupled with lower manpower cost and bad debt provision; margin improved 1.6 ppt.

FCF[1] (RMmn)



YTD: Increased capex on higher site orders, offsetting growth in EBITDA.

PATAMI (RMmn)



YTD: EBITDA improvement coupled with lower D&A cost and higher unrealised forex gain.

1. FCF = EBITDA – capex

Moving Forward

FY2021 Headline KPIs

2021 revenue ex-device and EBITDA growth are projected to be in line with Headline KPIs of low single digit percentage growth for both.

	FY2021 Headline KPIs @ constant currency[1]
Revenue growth[2]	**Low single digit**
EBITDA growth	**Low single digit**
Capex[3]	**RM6.5bn**

Notes:
1. Constant rate is based on FY20 average forex rate (e.g. 1 USD = RM4.202)
2. Revenue is based on revenue excluding devices
3. Capex is not a Headline KPI

2021 Risks and Opportunities

RISKS

- Unrelenting Covid-19 pandemic and further strain to overall economy across the footprint markets
- Regulatory development and 5G rollout in Malaysia
- Slower than expected recovery in Ncell due to restricted movement

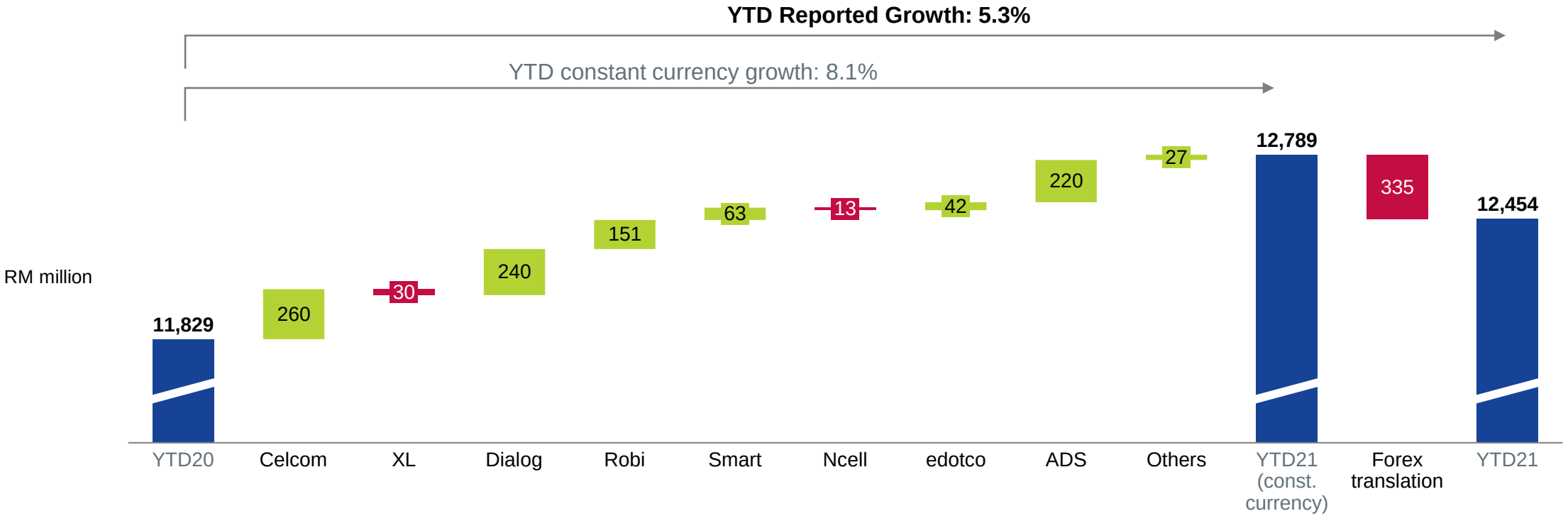
OPPORTUNITIES

- Strong growth momentum from ADA, with synergistic benefits and capital boost from SoftBank's investment
- Sustained growth momentum in Dialog despite economic challenges in Sri Lanka
- Steady growth momentum in Robi

Appendix

Group revenue: YTD20 → YTD21

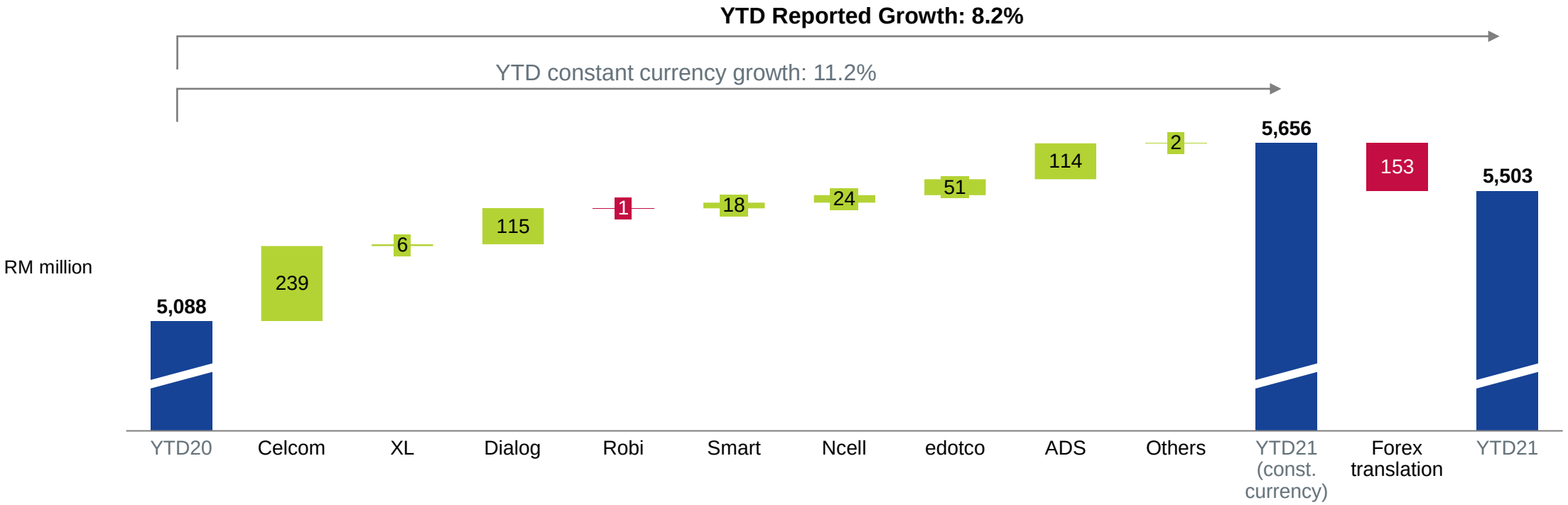
YTD growth +5.3% due to higher contribution from all OpCos except XL and Ncell, offset by forex translation impact due to strengthening of RM against OpCos' currencies.



Revenue	YTD20	YTD Growth Rates		Revenue (const. currency)	YTD21
Celcom	3,014	260	8.6%	Celcom	3,274
XL	3,818	(30)	-0.8%	XL	3,788
Dialog	1,315	240	18.3%	Dialog	1,555
Robi	1,856	151	8.1%	Robi	2,007
Smart	651	63	9.7%	Smart	714
Ncell	761	(13)	-1.8%	Ncell	748
edotco	924	42	4.5%	edotco	966
ADS	176	220	125.3%	ADS	396
Others	(686)	27	4.0%	Others	(659)
GROUP	**11,829**	**960**	**8.1%**	**GROUP**	**12,789**

Group EBITDA: YTD20 → YTD21

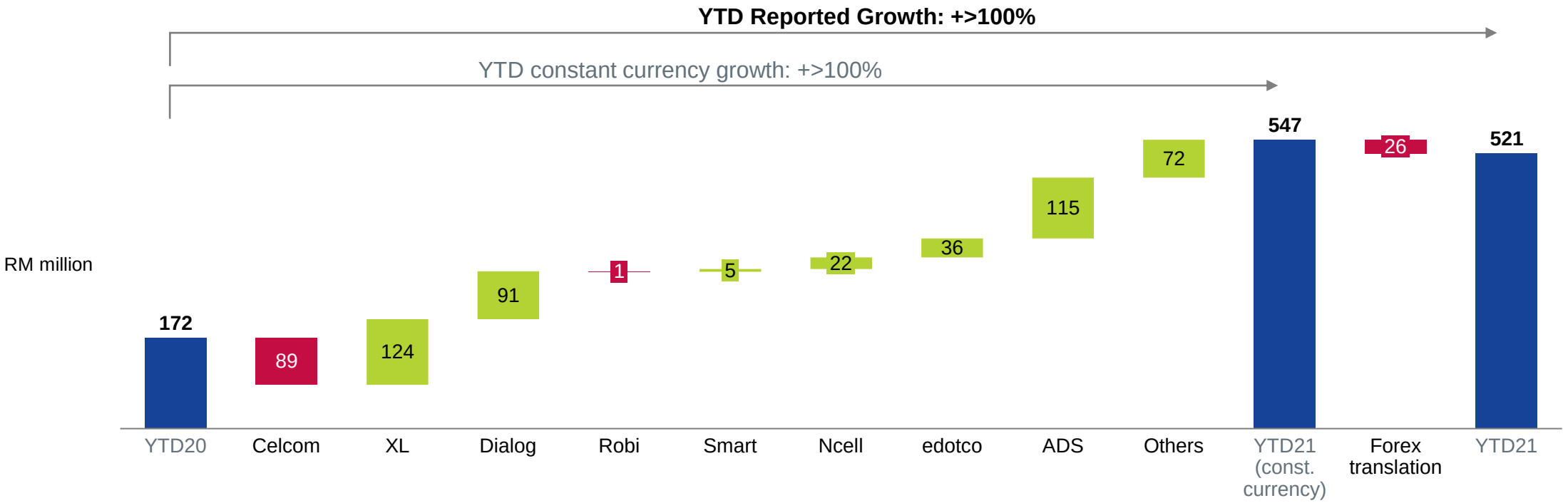
YTD growth of 8.2% driven by better performance from all OpCos except Robi, offset by forex translation impact due to strengthening of RM against OpCos' currencies.



EBITDA	YTD20	YTD Growth Rates		EBITDA (const. currency)	YTD21
Celcom	1,085	239	22.0%	Celcom	1,324
XL	1,900	6	0.3%	XL	1,906
Dialog	523	115	21.9%	Dialog	638
Robi	827	(1)	-0.1%	Robi	826
Smart	367	18	4.8%	Smart	385
Ncell	415	24	5.9%	Ncell	439
edotco	577	51	8.8%	edotco	628
ADS	(167)	114	68.5%	ADS	(53)
Others	(439)	2	1.1%	Others	(437)
GROUP	**5,088**	**568**	**11.2%**	**GROUP**	**5,656**

Group underlying PATAMI: YTD20 → YTD21

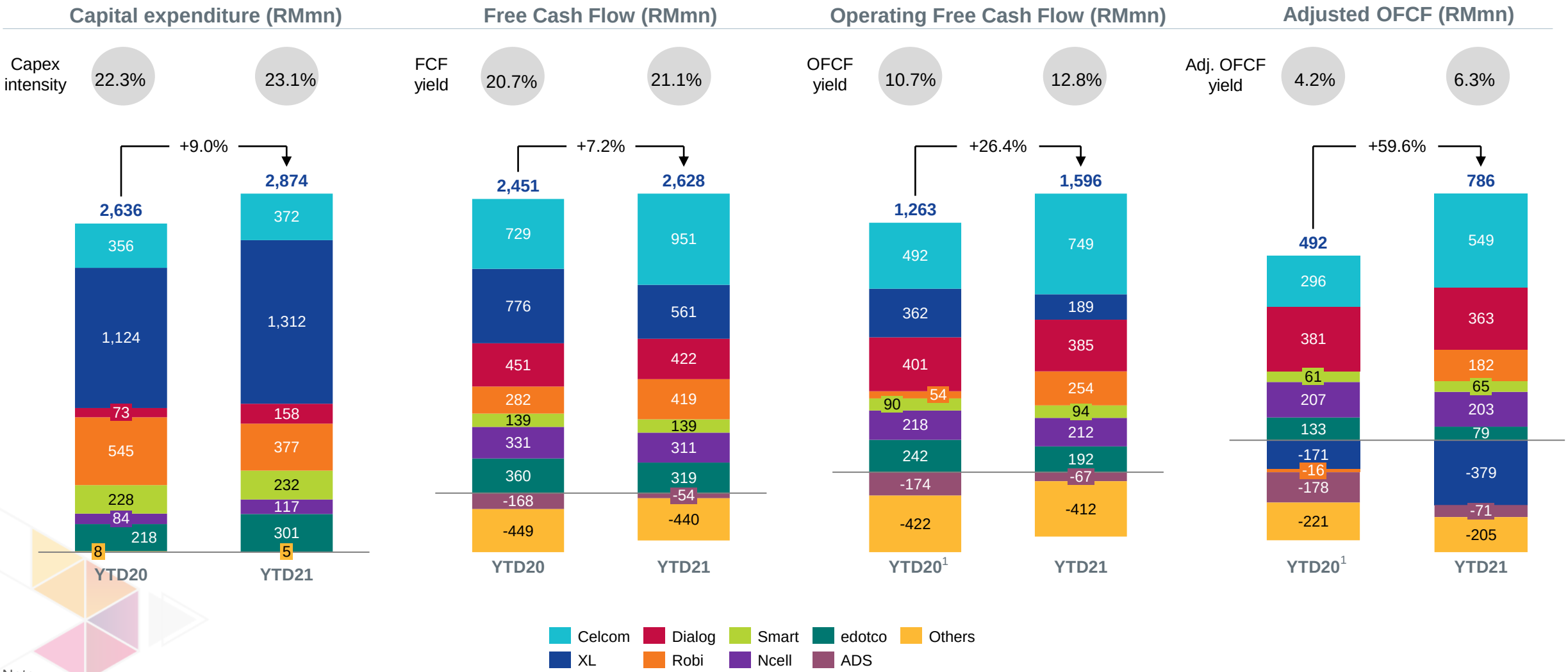
YTD growth of +>100% driven by higher contribution from all OpCos except Celcom and Robi, coupled with narrowing losses from digital business.



Norm PATAMI	YTD20	YTD Growth Rates		Norm PATAMI (const. currency)	YTD21
Celcom	322	(89)	-27.6%	Celcom	233
XL	(19)	124	644.0%	XL	105
Dialog	86	91	105.7%	Dialog	177
Robi	26	(1)	-5.4%	Robi	25
Smart	115	5	4.5%	Smart	120
Ncell	78	22	28.5%	Ncell	100
edotco	54	36	66.3%	edotco	90
ADS	(185)	115	62.2%	ADS	(70)
Others	(305)	72	23.2%	Others	(233)
GROUP	**172**	**375**	**217.7%**	**GROUP**	**547**

Capital expenditure and cash flow

YTD OFCF increased 26.4% to RM1.6bn, mainly due to higher EBITDA and lower net finance cost.



Note:
FCF = EBITDA-Capex
OFCF = EBITDA- Capex- Net Interest-Tax
Adjusted OFCF = OFCF less ROU depreciation
1. Restated

Our Approach To Sustainability

We take a holistic view of ensuring sustainable business practices to create long-term value for all our stakeholders. Our 4P Pillars guides our sustainability management, driven through Environment, Social and Governance aspects, underpinned by our vision of becoming The Next Generation Digital Champion by 2024.

BEYOND SHORT-TERM PROFITS | NURTURING PEOPLE | PROCESS EXCELLENCE & GOVERNANCE | PLANET & SOCIETY

THE NEXT GENERATION DIGITAL CHAMPION

Our Material Matters for Next Generation Digital Champion

- Sustainable Business Growth
- Network Quality and Coverage
- Digital Inclusion
- Digitisation and Modernisation

ENVIRONMENT

Our Material Matters for Environment

- Climate Action
- Resource and Waste Management

SOCIAL

Our Material Matters for Social

- Fair Employment and Welfare
- Talent Development
- Employee Health, Safety and Wellbeing
- Customer Service
- Supply Chain Management
- Community Development
- Emergency and Disaster Response

GOVERNANCE

Our Material Matters for Governance

- Business Ethics and Compliance
  - Risk Management
  - Anti-Bribery and Anti-Corruption
- Data Privacy
  - Data Protection
  - Cyber Security
- Regulatory and Political Risk

Find out more at: https://sustainability.axiata.com/

ESG ratings and recent recognition

Rated ‘A’ by MSCI; USD800mn SLL underscores our commitment of ensuring alignment of business strategies and sustainability framework – won ‘Islamic Finance Deal of the Year’ at Finance Asia’s Achievement Awards 2020.

FTSE4Good

Axiata is a founding constituent of the FTSE4Good Bursa Malaysia Index

MSCI ESG RATINGS

CCC | B | BB | BBB | A | AA | AAA

As of 2021, Axiata received an MSCI ESG Rating of A

SUSTAINALYTICS
a Morningstar company

As of 2021, Axiata's ESG Risk Rating is 28.1 - Medium Risk

CDP
DRIVING SUSTAINABLE ECONOMIES

Axiata Disclosure Rating: D

ACHIEVEMENT AWARDS
FinanceAsia
2020

Sustainability-linked Loan (SLL)

- In May 2020, Axiata completed a USD800mn multi-currency, Shariah-compliant sustainability-linked syndicated financing facility.
- Underscores our commitment towards ensuring the alignment of our business strategies and sustainability framework.
- Sustainable targets include 1) Reduction in Axiata’s carbon footprint and 2) To remain a constituent of FTSE4Good Bursa Malaysia Index.
- Won ‘Islamic Finance Deal of the Year’ at Finance Asia’s Achievement Awards 2020.

Find out more at: https://sustainability.axiata.com/

Thank You

www.axiata.com

Axiata Group Berhad