

Axiata Group Berhad

3Q 2020 Results

27 November 2020

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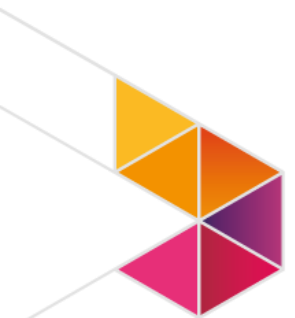
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3Q20 Key Messages



Key messages – A strong 3Q20; but potentially soft 4Q20.

- ❖ By September, revenue for all OpCos ex-Ncell was higher than ‘Pre-lockdown’ level.
- ❖ Encouraging QoQ recovery following easing of lockdown restrictions.
- ❖ YTD20 EBITDA margin expansion driven by cost excellence.
- ❖ YTD20 operating free cash flow grew 44.7% to RM2.4bn.
- ❖ Celcom: Strong QoQ recovery.
- ❖ XL: Good 3Q20 performance despite heightened competition.
- ❖ Ncell: QoQ recovery impacted by lockdown in September.
- ❖ Directionally, low single digit percentage decline in revenue and EBITDA in 2020. Risks include:
 - 1) Covid-19 related
 - 2) Other factors

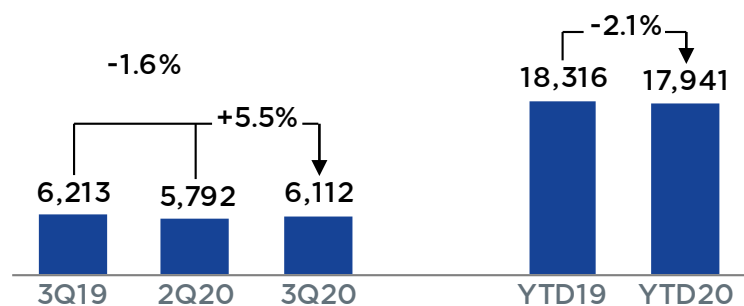
3Q 2020 Results



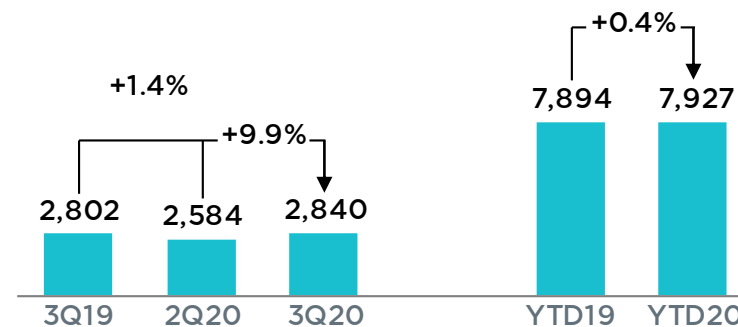
3Q20 reported results

Strong QoQ recovery following easing of lockdown restrictions; QoQ revenue +5.5%, EBITDA +9.9% and PATAMI +>100%. YTD20 revenue dropped 2.1% while EBITDA flat +0.4%; PATAMI impacted by Celcom employee restructuring program, forex loss and lower one-off gains - XL gain on sale and leaseback of towers.

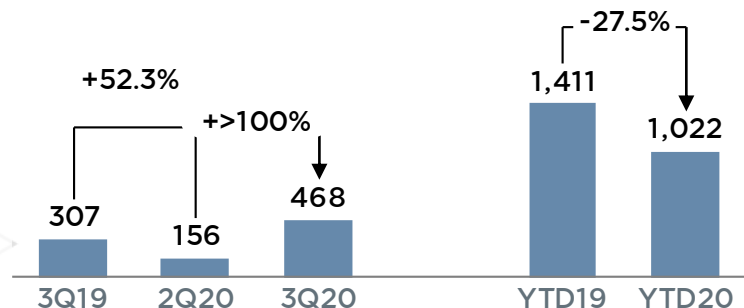
Revenue (RMm)



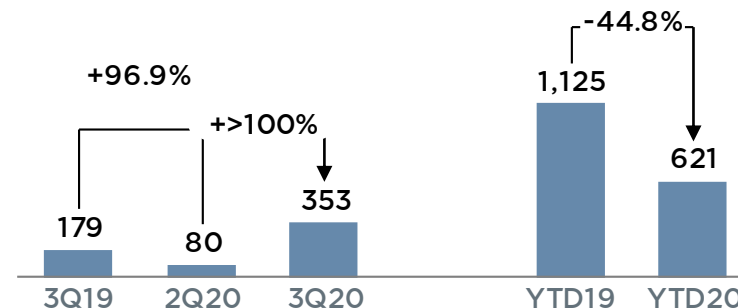
EBITDA (RMm)



PAT (RMm)



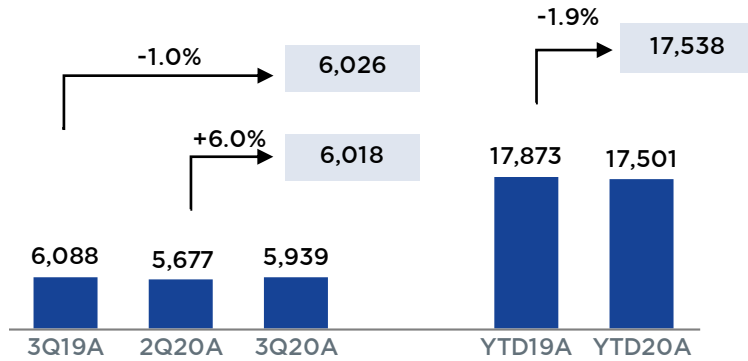
PATAMI (RMm)



3Q20 underlying performance¹

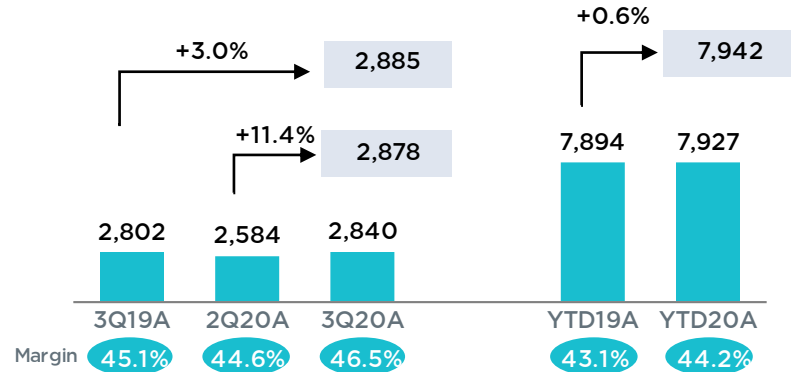
Strong QoQ recovery following easing of lockdown restrictions; revenue ex-device +6.0% and EBITDA +11.4%. YTD revenue ex-device -1.9% and EBITDA flat at +0.6% due to impact of Covid-19 in 2Q20 and challenges in Ncell; PATAMI mainly impacted by higher D&A.

Revenue ex-device (RMm)



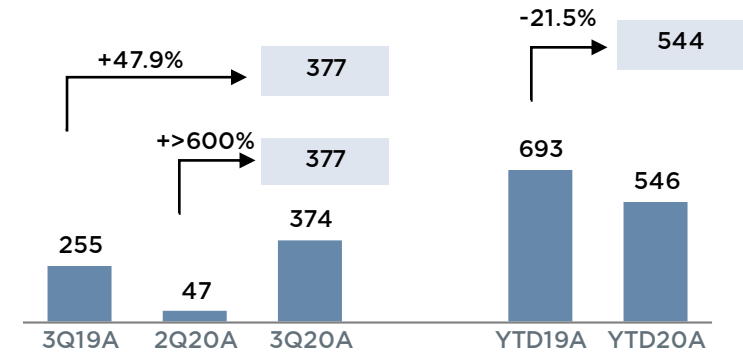
- YTD revenue ex-device -1.9% mainly due to Covid-19 outbreak, and pre-existing challenges in Ncell and Celcom:
 - Ncell -24.2%, impacted by lower data, voice and ILD revenue
 - Celcom -9.0%, impacted by mandated free data of 1GB/day during lockdown and challenges in prepaid segment
 - offset by increase in XL +5.3%, ADS +11.9%, edotco +3.1% and Robi +1.2%.
- QoQ revenue ex. device +6.0% demonstrating strong recovery post-lockdown:
 - All OpCos registered an increase except for XL flat -0.4%
 - Celcom +6.0%, on the back of recovery in both prepaid and postpaid revenue and subscriber base
 - Ncell +10.6%, and strong single digit growth from Robi (+8.9%), Dialog (+8.3%) and Smart (+5.1%).

EBITDA (RMm) & EBITDA margin



- YTD EBITDA +0.6% (excluding Celcom Employee Restructuring Program [ERP], EBITDA +1.9%) mainly due to:
 - increase in most OpCos except Celcom and Ncell, with XL, Dialog, Robi and Smart outpacing revenue ex-device growth
 - Ncell -28.1% and Celcom -6.6% (excluding ERP -1.3%).
- QoQ EBITDA +11.4% outpacing revenue ex-device growth driven by effective cost management:
 - All OpCos recorded an increase except for Robi.
- Achieved YTD20 cost excellence of RM895m:
 - Capex saving of RM499m
 - Opex saving of RM396m lifted margin by 1.1 ppt to 44.2%.

PATAMI² (RMm)



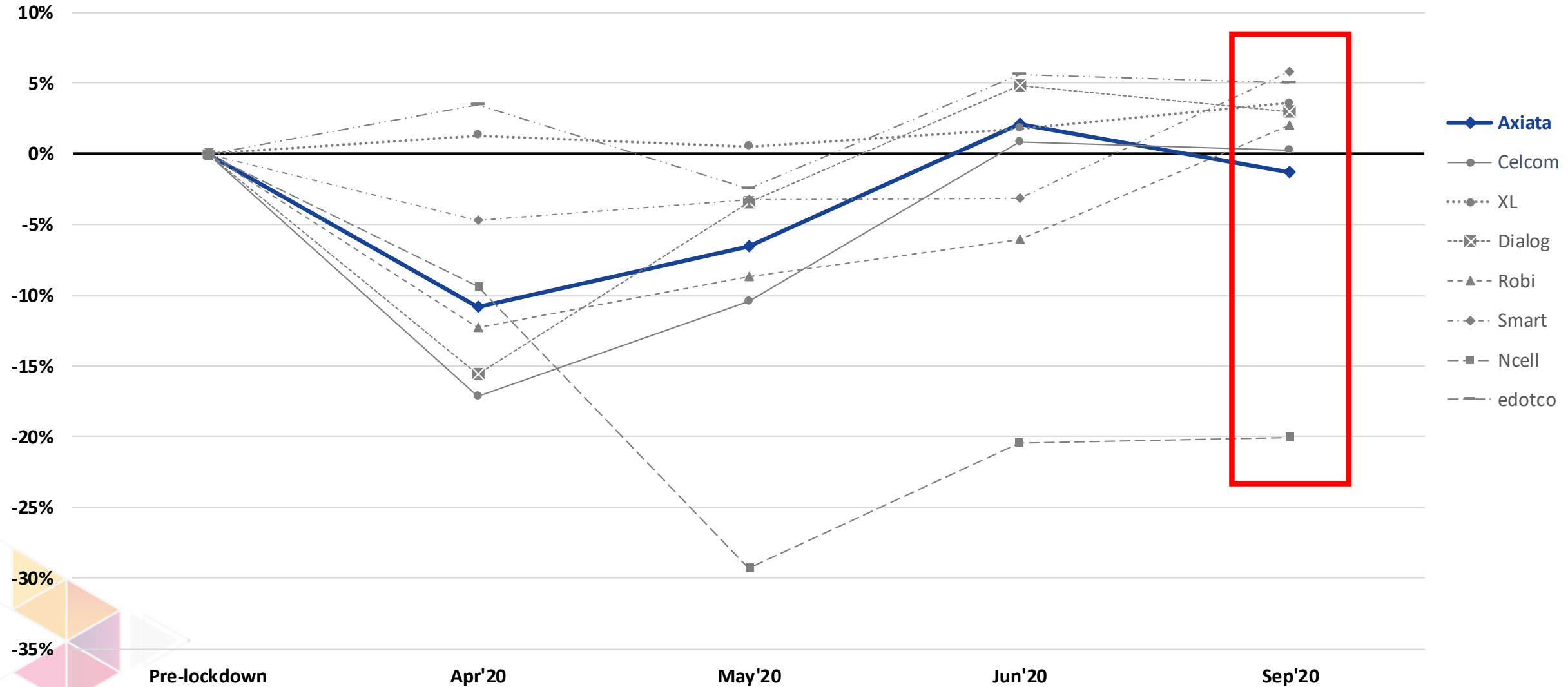
- YTD Un. PATAMI -21.5% mainly due to:
 - Higher D&A by RM246m
 - Lower contribution from Ncell
 - Higher losses from ADS mainly arising from e-Tunai Rakyat programme.
- QoQ Un. PATAMI grew more than 600% driven by:
 - A combination of positive revenue growth and strong EBITDA growth from cost excellence
 - Lower D&A by RM55m
 - Lower losses from ADS partially due to absence of e-Tunai Rakyat cost.

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

Monthly revenue trend vs pre-lockdown:

By September, all OpCos ex-Ncell, have revenue above 'Pre-lockdown' levels, as change in consumer behavior has led to acceleration of data subscribers and data usage.

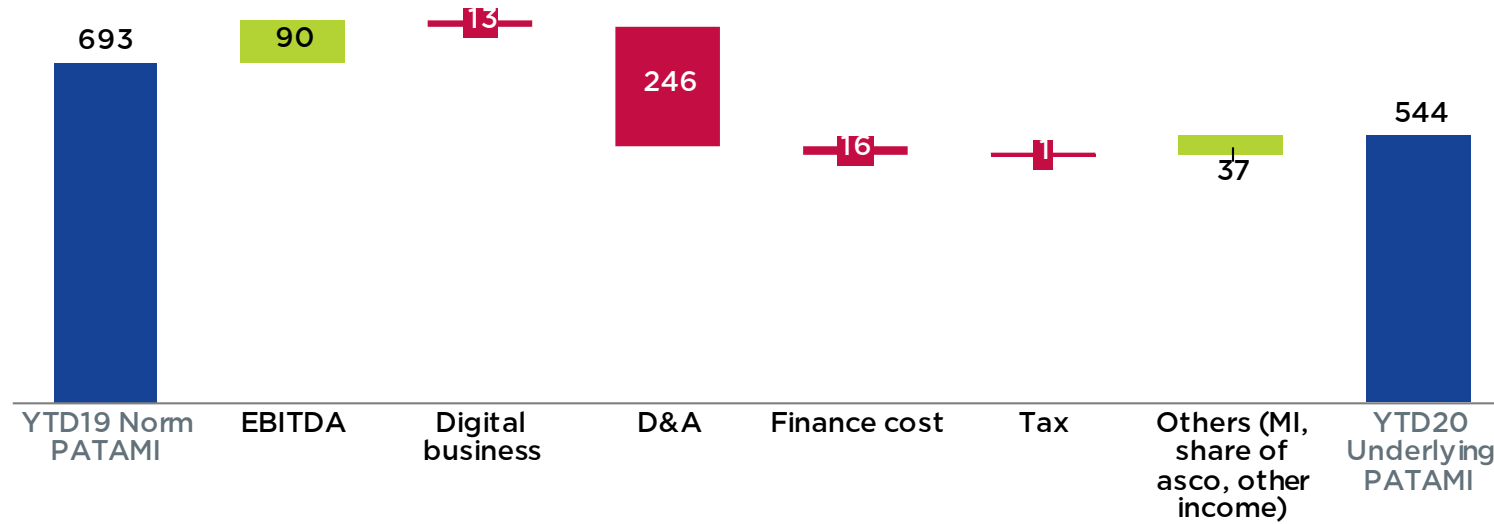


1. Normalised for no. of days in a month
2. Pre-lockdown derived from aggregate of Jan and Feb revenue
3. Ncell based on mid-month closing

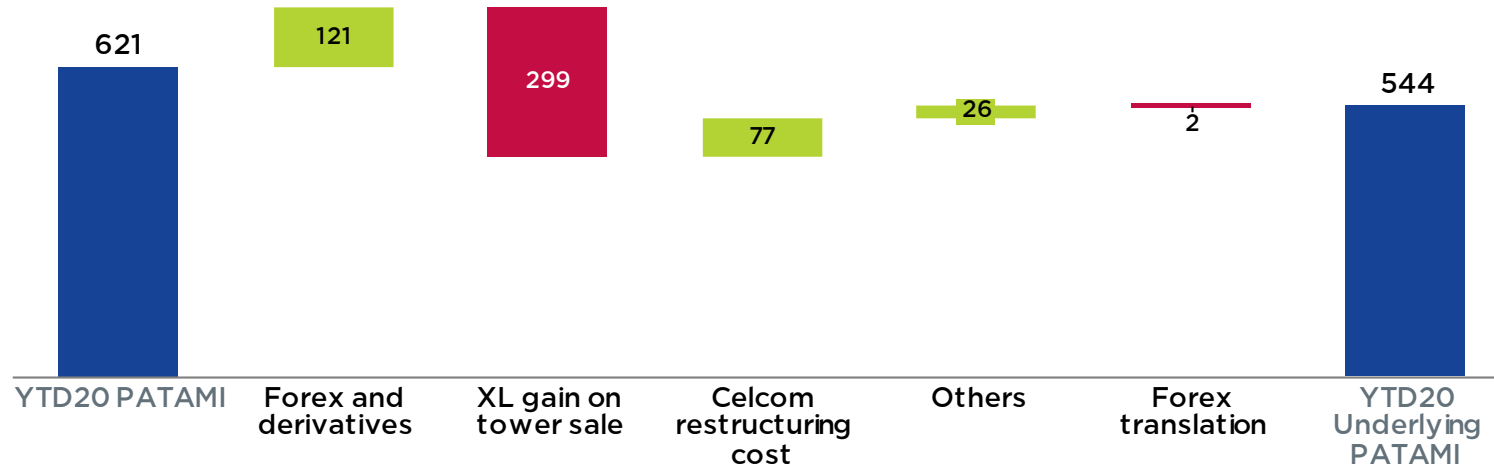
3Q20 underlying performance¹

YTD20 Underlying PATAMI -21.5% due to higher D&A mainly from XL, edotco and Ncell.

YTD19 → YTD20
Underlying PATAMI
(RMm)



YTD20 Reported PATAMI
→ YTD20 Underlying
PATAMI (RMm)

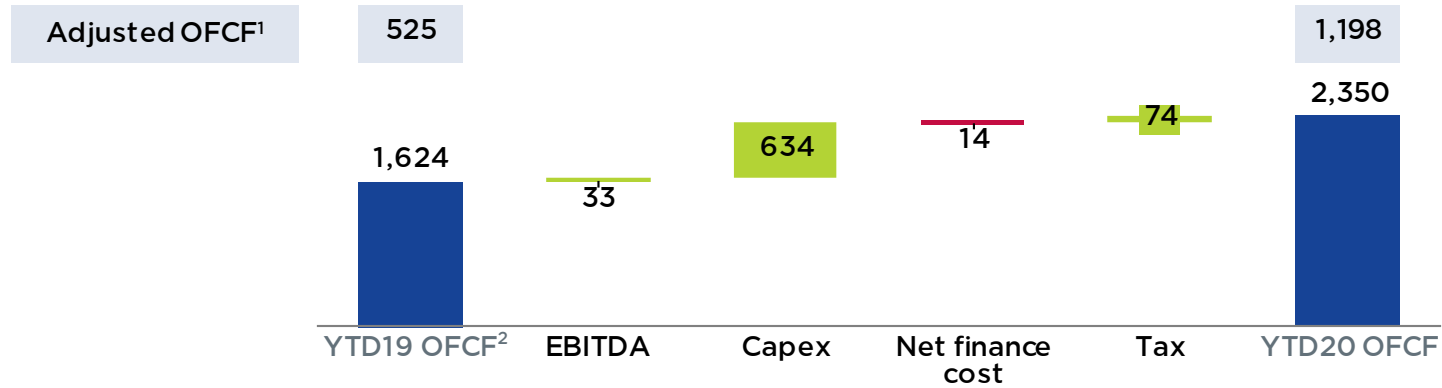


1. Underlying performance – at constant currency

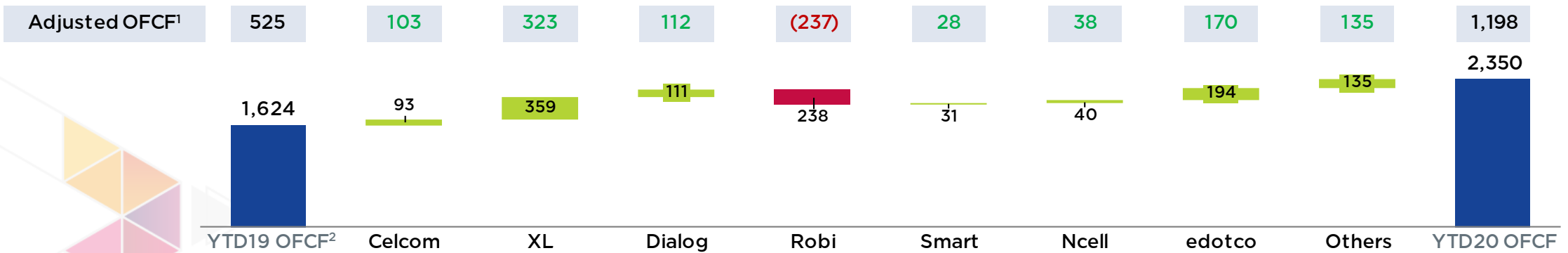
Operating free cash flow

YTD20 OFCF increased 44.7% to RM2.4bn, mainly due to lower capex and tax. Adjusted OFCF which includes ROU depreciation increased 2.3x to RM1.2bn.

YTD movement - by line items (RMm)



YTD movement - by OpCos (RMm)



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

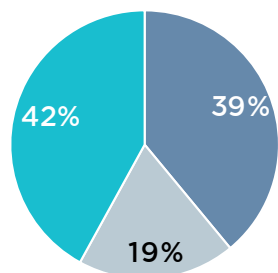
Balance sheet

Cash balance of RM10.7bn mainly from USD1.5bn bond issuances in Aug'20; accordingly Gross debt/EBITDA rose to 2.89x. After debt repayment in Nov'20, Gross debt/EBITDA and cash balance to revert to ~2.5x and ~RM6.6bn respectively.

Group Borrowings - by currency

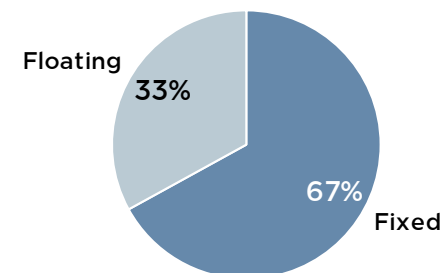
In million	Loan currency	USD	Local	Total (RM)
HoldCo and Non OpCo	USD	2,854	655	12,529
	Sub-total	2,854		12,529
OpCos	USD	316		1,316
	RM		3,539	3,539
	IDR		8,327,122	2,323
	BDT		14,431	707
	SLR		6,824	154
	PKR		5,314	133
	NPR		20,157	710
	Sub-total	316		8,882
Total Group	3,170		21,411	

Group Borrowings - hedged/unhedged loans

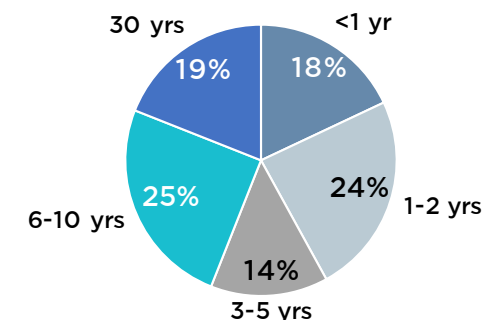


Local Currencies
Hedged USD loans
Unhedged USD loans

Group Borrowings - fixed/floating rates

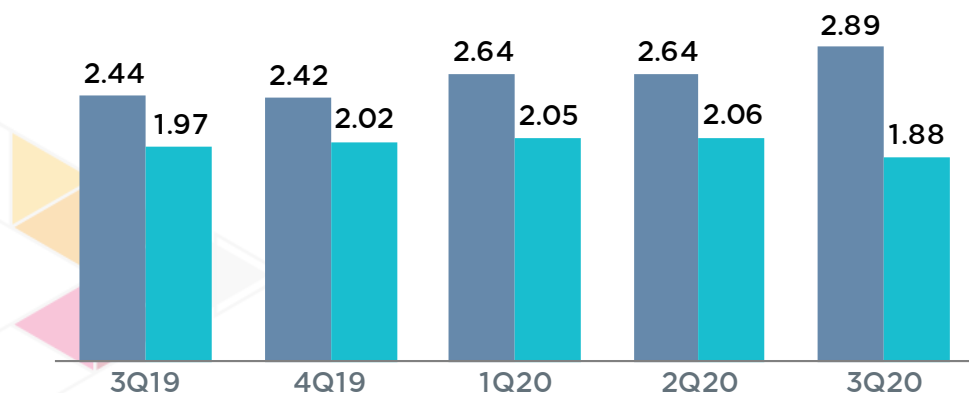


Group Borrowings - maturity profile



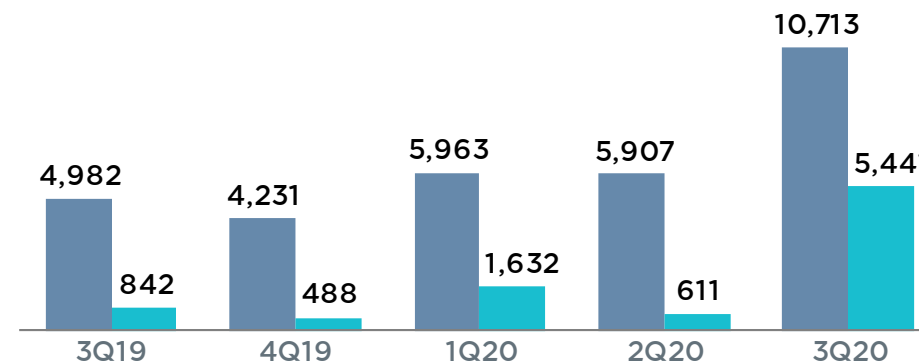
Gross and net debt/EBITDA (x)

Gross debt to EBITDA (Dark Blue) | Net debt to EBITDA (Light Blue)



Cash¹ (RMm)

Total cash (Dark Blue) | HoldCo & Non OpCo cash (Light Blue)

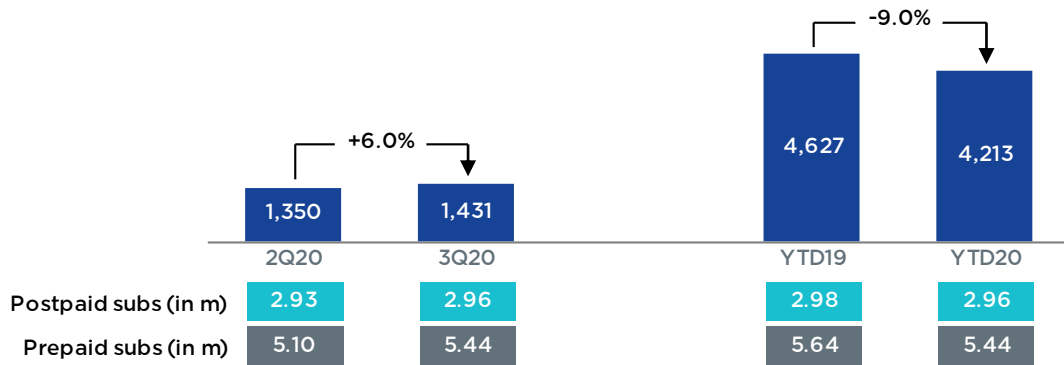


1. HoldCo & Non OpCo cash restated to exclude edotco

Digital Telco: Celcom

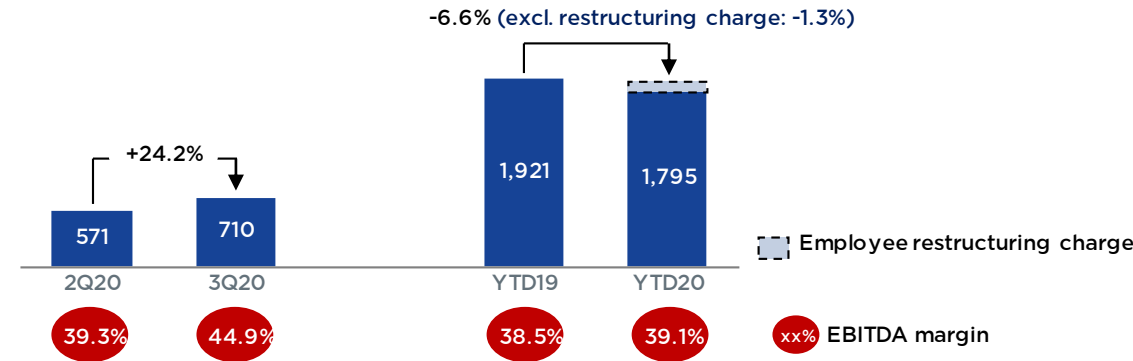
QoQ recovery with revenue ex-device, EBITDA and PATAMI growth of 6.0%, 24.2% and 64.5% respectively; on the back of improved subscribers (+0.4m to 8.4m), coupled with lower bad debt and other provisions. YTD20 revenue ex-device -9.0%; EBITDA and PATAMI excluding ERP -1.3% and +3.4% respectively.

Revenue ex-device (RMm)



YTD20 revenue ex-device declined 9.0% mainly due to lower prepaid revenue from subscriber loss and Covid-19 lockdown impact in 2Q20, cushioned by higher Home and MVNO revenue.

EBITDA (RMm)



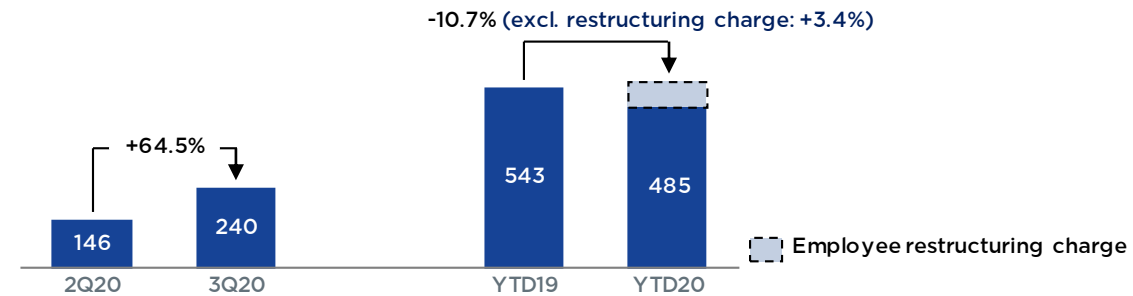
YTD20 EBITDA dropped 6.6% mainly due to one-off Employee Restructuring Program (ERP) in 1Q20; excluding this EBITDA declined at a slower rate of 1.3% with lower direct expense and sales & marketing cost.

FCF¹ (RMm)



YTD20 FCF grew 4.8% driven by 21.8% lower capex.

PATAMI (RMm)



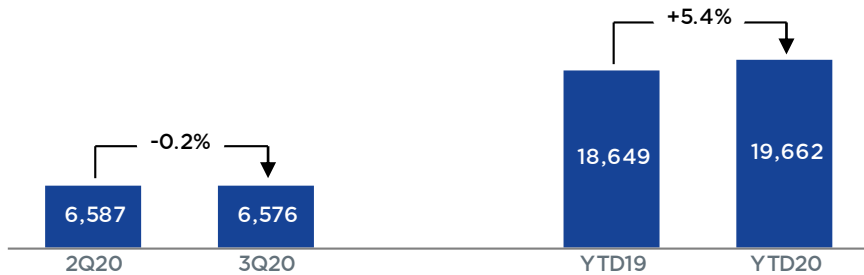
YTD20 PATAMI was lower by 10.7% largely due to the Employee Restructuring Program (ERP); excluding this PATAMI grew 3.4%.

1. FCF = EBITDA - capex

1 Digital Telco: XL

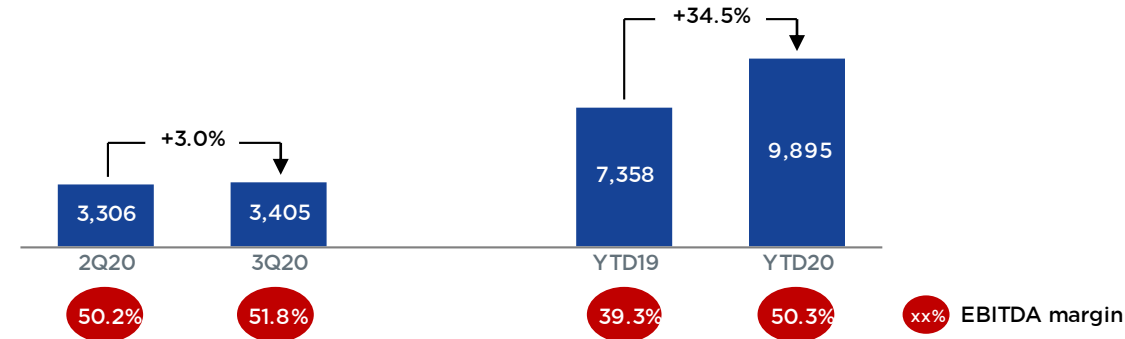
XL QoQ revenue ex-device remained steady i.e. -0.2%, amidst stiff competitive pressures and economic impact from Covid-19. YTD20 revenue ex-device +5.4%, and double digit EBITDA and FCF growth driven by effective cost management; PATAMI jumped >300% to IDR2.1trn due to gain from tower sale (ex-tower gain PATAMI +4.5%).

Revenue ex-device (IDRbn)



YTD20 revenue ex-device grew 5.4% supported by data growth of 12.3%; ARPU increased 5.9% to IDR36k.

EBITDA (IDRbn)



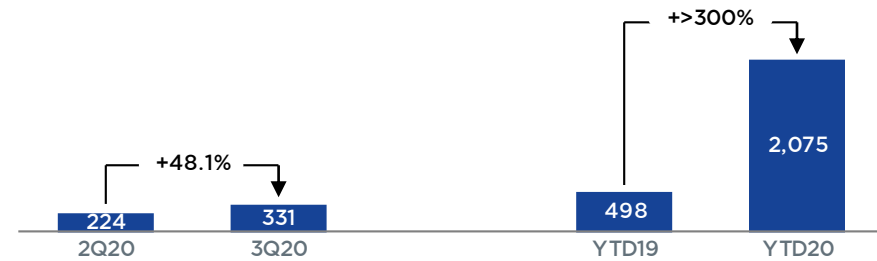
Double digit YTD20 EBITDA growth of 34.5% with 11.0 ppt margin improvement to 50.3%, driven by cost optimisation and IFRS adjustments. Excluding IFRS impact of +IDR1.4trn, EBITDA rose by 15.9%.

FCF¹ (IDRbn)



YTD20 FCF grew 162% driven by EBITDA growth of 34.5% coupled with 8.1% lower capex to IDR5.1trn. Excluding IFRS impact of +IDR1.4trn, FCF increased 87.6%.

PATAMI (IDRbn)



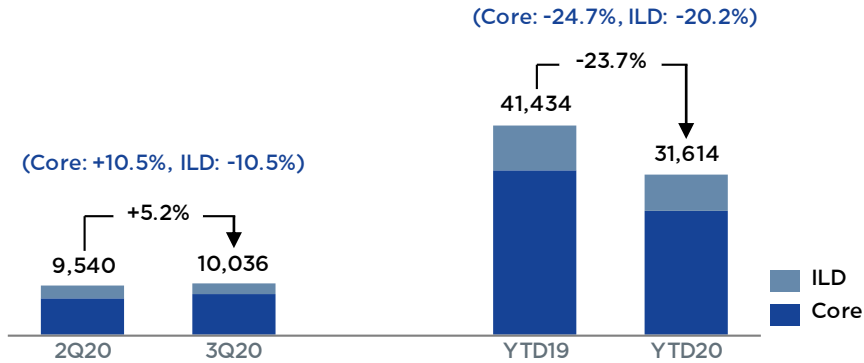
Surge in YTD20 PATAMI to IDR2.1trn driven by gain on tower sale of IDR1.6trn; excluding this PATAMI grew 4.5%.

1. FCF = EBITDA - capex
 Note: Average forex rate YTD20 1IDR = 0.000290 MYR

Digital Telco: Ncell

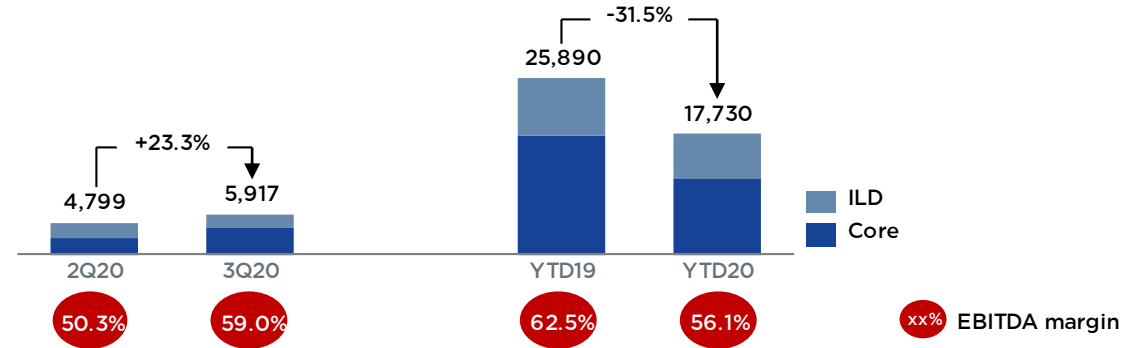
QoQ revenue ex-device improved 5.2% after easing of lockdown in July, with core revenue growth of 10.5%. YTD20 revenue ex-device, EBITDA and PATAMI declined, as impact of Covid-19 lockdown exacerbated Ncell's existing business challenges, arising from spectrum constraint and aggressive pricing from ISPs.

Revenue ex-device (NPRm)



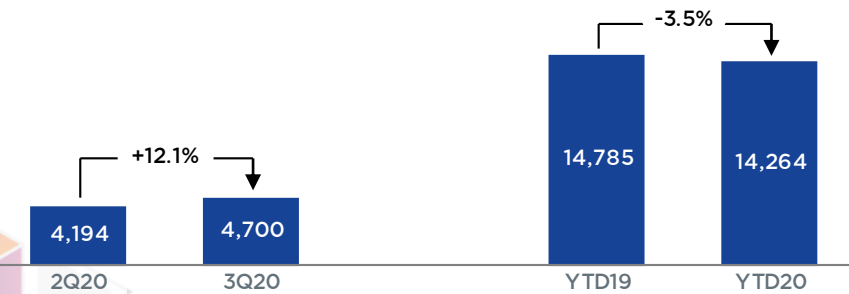
YTD20 revenue ex-device declined 23.7% driven by both core (-25%) and ILD (-20%) due to lower usage and foregone revenue opportunity from free recharge bonus during Covid-19 lockdown.

EBITDA (NPRm)



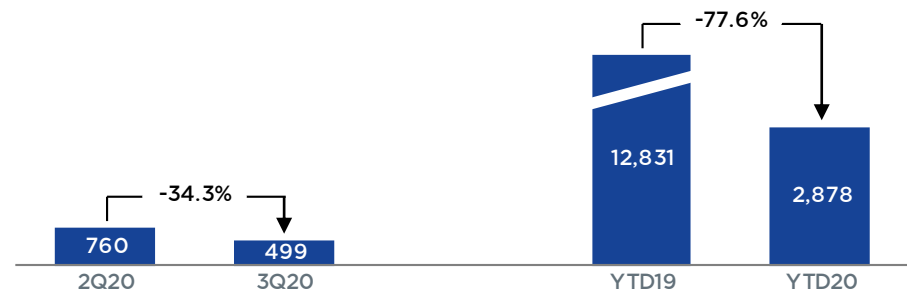
YTD20 EBITDA dropped 31.5% primarily driven by the revenue decline coupled with higher network cost and others expense.

FCF¹ (NPRm)



YTD20 FCF declined 3.5% in tandem with the lower EBITDA, mitigated by 68.8% lower capex.

PATAMI (NPRm)



YTD20 PATAMI declined 77.6% mainly driven by the EBITDA decline and higher net finance cost.

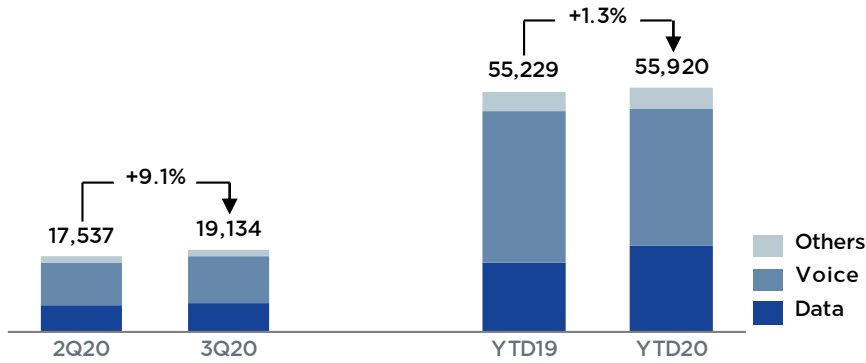
1. FCF = EBITDA - capex
Note: Average forex rate YTD20 1 NPR = 0.035665 MYR



1 Digital Telco: Robi

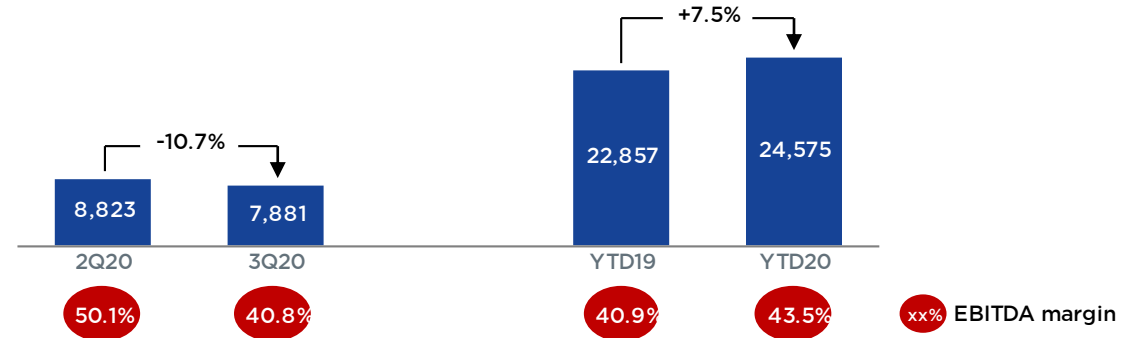
QoQ revenue ex-device growth of 9.1%, due to easing of lockdown. YTD20 EBITDA margin improvement by 2.6 ppt to 43.5%, due to tight cost controls. YTD20 revenue ex-device, EBITDA and PATAMI growth of 1.3%, 7.5% and 1.9% respectively.

Revenue ex-device (BDTm)



YTD20 revenue ex-device growth of 1.3% driven by strong data growth of 24.8%, moderated by lower voice revenue from Covid-19 lockdown impact in 2Q20.

EBITDA (BDTm)



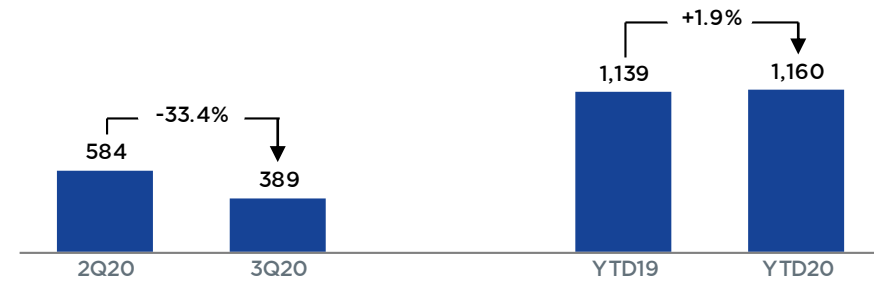
YTD20 EBITDA grew faster than revenue at 7.5% leading to 2.6 ppt margin improvement to 43.5%, driven by lower network, staff and others expenses.

FCF¹ (BDTm)



YTD20 FCF declined 28.5% driven by 67% higher capex as capex rollout accelerated from delays last year.

PATAMI (BDTm)



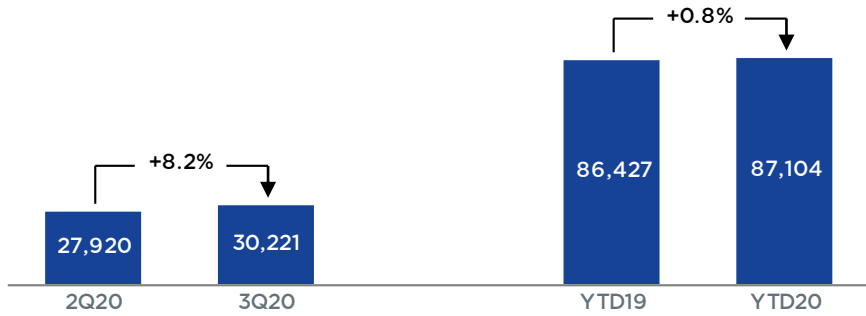
YTD20 PATAMI grew 1.9% to BDT1.2bn due to the flow through from higher EBITDA, moderated by higher depreciation & amortisation charges.

1. FCF = EBITDA - capex
 Note: Average forex rate YTD20 1BDT = 0.04986 MYR

Digital Telco: Dialog

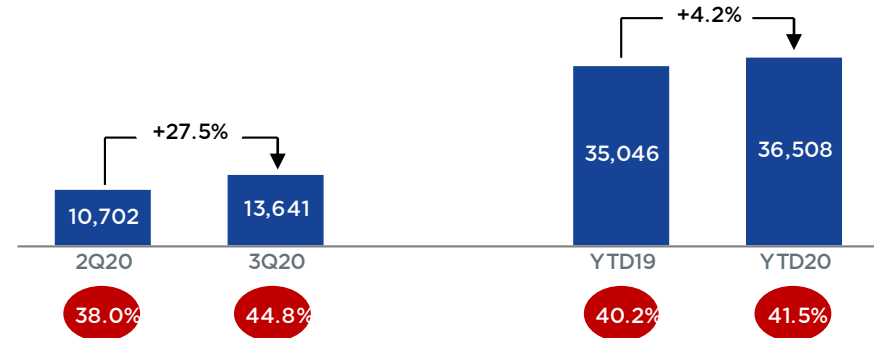
QoQ improvement seen across revenue ex-device, EBITDA and PATAMI due to easing of curfew, and lower bad debt provision. YTD20 revenue ex-device, EBITDA and PATAMI growth of 0.8%, 4.2% and 3.0% respectively.

Revenue ex-device (SLRm)



YTD20 revenue ex-device grew marginally by 0.8% hampered by Covid-19 lockdown and concessions impact in 2Q20.

EBITDA (SLRm)



YTD20 EBITDA increased 4.2% with EBITDA margin expansion of 1.3 ppt to 41.5% driven by lower spend on sales and marketing activities.

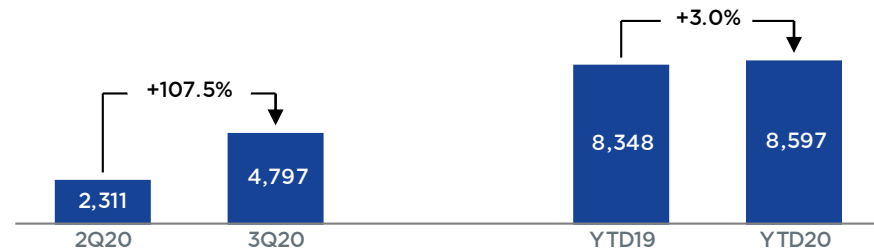
xx% EBITDA margin

FCF¹ (SLRm)



YTD20 FCF growth of 15.8% on account of slowdown in capex spend and higher EBITDA.

PATAMI (SLRm)



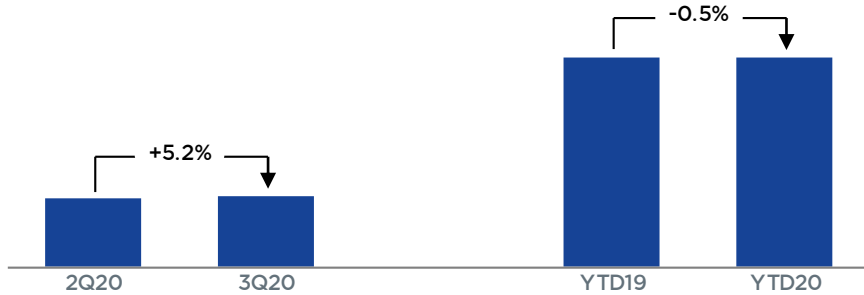
YTD20 PATAMI growth of 3.0%; excluding forex loss/gain, PATAMI expanded by 14.6% due to lower net finance cost.

1. FCF = EBITDA - capex; YTD19 includes spectrum fees of SLR377m
 Note: Average forex rate YTD201 SLR = 0.022816 MYR

Digital Telco: Smart

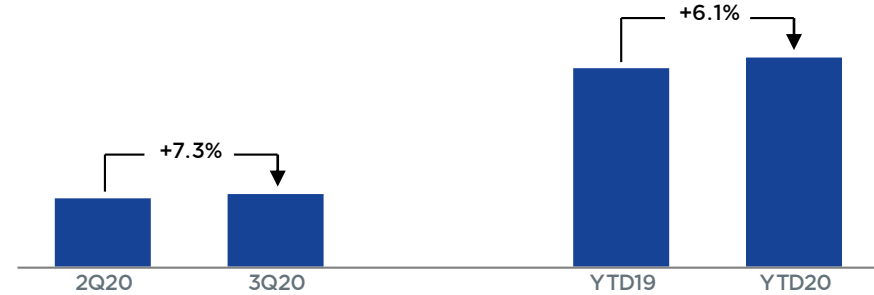
Despite strong economic headwinds, YTD20 revenue ex-device remained steady, whilst tight cost controls delivered EBITDA and PATAMI growth of 6.1% and 4.8%, respectively.

Revenue ex-device (USDm)



YTD20 revenue ex-device remained largely flat with higher data revenue but reduced voice and inbound roaming revenue from lower travellers.

EBITDA (USDm)



YTD20 EBITDA growth outpaced revenue growth at 6.1% mainly driven by lower marketing, regulatory and interconnect costs.

FCF¹ (USDm)



Despite capex growth of 4.4%, YTD20 FCF rose by 8.0% driven by EBITDA improvement.

PATAMI (USDm)



YTD20 PATAMI growth of 4.8%.

1. FCF = EBITDA - capex

2 Digital Businesses: Boost, Aspirasi and ADA

Higher YTD20 losses due to e-Tunai Rakyat initiative; losses narrowed on QoQ basis.

AXIATA
DIGITAL

Fintech



- 1.8x YoY growth in users to 8.8m.
- 1.8x YoY growth in merchants to 203k.
- 1.8x YoY growth in gross transaction value (GTV).
- In 3Q20, Boost was recognised as a leading e-wallet by the Malaysian Government in supporting its PENJANA Economic Recovery Plan.



- Aspirasi is the micro-financing and micro-insurance brand by Axiata Digital.
- In 3Q20, Aspirasi funded 3,766 merchants, disbursing 5,790 loans amounting to RM57m.
- Under micro-insurance, Aspirasi sold a total of 9,691 policies compared to 8,284 policies in the previous quarter on top of the introduction of two new products: ScreenProtect and ProtectActive.

AdTech



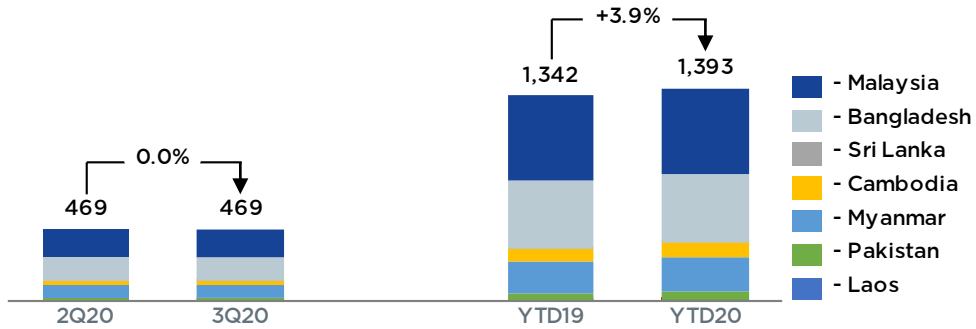
- 29% growth in Net Revenue YTD, despite dampened industry growth due to Covid-19.
- Recent strategic wins - The Drum Digital Advertising APAC Awards 2020 with 5 award wins including 'Most Effective Media Agency'; and partnership with Cosmose to provide offline-to-online insights, targeting, and attribution.

Infrastructure: edotco



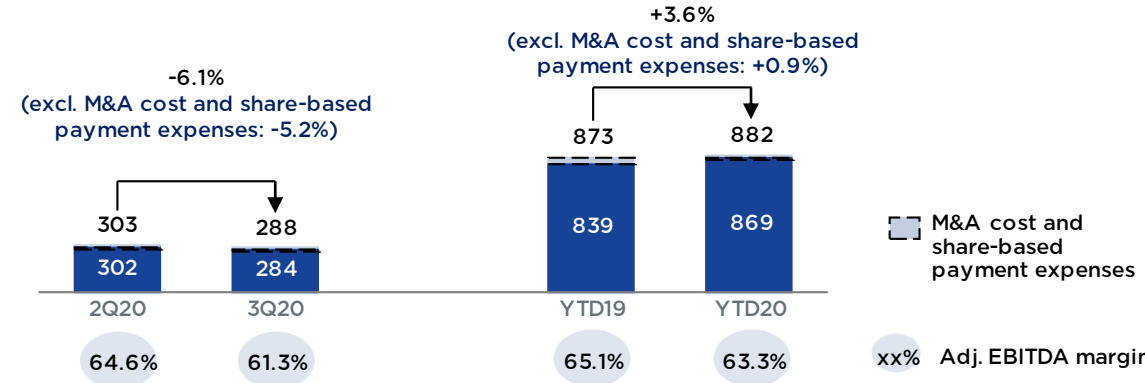
YTD20 revenue growth of 3.9% encouraged by positive contribution across most major footprints; YTD20 adjusted EBITDA growth moderated to 0.9% impacted by planned proactive measures based on our risk monitoring of the financial situation of several customers across the footprints.

Revenue (RMm)



YTD20 revenue growth of 3.9%, with positive contribution across most major footprints.

EBITDA (RMm)



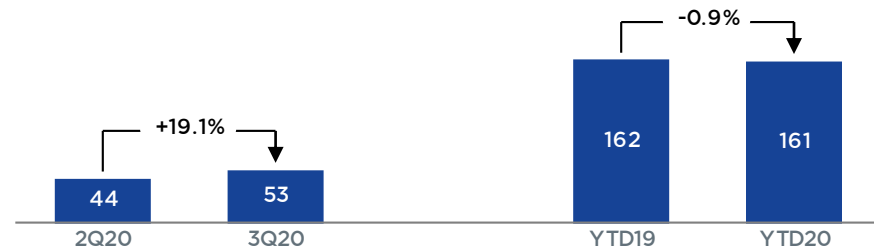
Excluding M&A cost and share-based payment expense, YTD20 adjusted EBITDA growth of 0.9% impacted by planned proactive measures on our risk monitoring of financial situation of several customers across the footprints.

FCF¹ (RMm)



YTD20 FCF increased 21.7% to RM523m driven by lower capex spend and higher EBITDA.

PATAMI (RMm)



YTD20 PATAMI remained largely flat at RM161m.

1. FCF = EBITDA - capex

Moving Forward



Short-term outlook

Directionally, low single digit percentage decline for revenue and EBITDA in 2020; capex <RM6bn.

OPPORTUNITIES

- Operational excellence by leveraging 'Collective Brain' in IT, network and procurement.
- ADS and edotco monetisation.
- Higher user engagement for Boost and Aspirasi, supported by various GoM initiatives for consumers and SMEs.
- Enterprise growth from online education and Work-from-home.

RISKS

- Covid-19: lockdown impact with extended CMCO in Malaysia and curfews in Sri Lanka, affordability impact with revised GDP forecasts across OpCos' markets.
- Intensifying competition and government CSR programme in Indonesia.
- Further delays for Ncell's tech neutral spectrum.
- Bad debt provision for edotco.



Key messages¹ – A strong 3Q20; but potentially soft 4Q20.

- ❖ **By September, revenue for all OpCos ex-Ncell was higher than ‘Pre-lockdown’ level.** In June, revenue for most OpCos were largely back to ‘Pre-lockdown’ level (i.e. +/- 6%); by September, all OpCos ex-Ncell revenue was higher than ‘Pre-lockdown’. Change in consumer behavior has led to acceleration of data subscribers and data usage.
- ❖ **Encouraging QoQ recovery following easing of lockdown restrictions.** QoQ recovery from the impact of lockdowns in 2Q20 with revenue ex-device growth of 6.0% and EBITDA growth of 11.4%; high operating leverage resulted in Underlying PATAMI of RM374m. YTD20 revenue ex-device declined 1.9% and EBITDA flat at +0.6% due to impact of lockdowns, and challenges in Ncell; Underlying PATAMI declined 21.5% mainly due to higher D&A.
- ❖ **YTD20 EBITDA margin expansion driven by cost excellence.** YTD20 opex ex-device declined 4.2% on the back of RM396m savings from cost excellence programme, lifting EBITDA margin by 1.1 ppt to 44.2%.
- ❖ **YTD20 operating free cash flow grew 44.7% to RM2.4bn.** Capex moderation, coupled with savings of RM499m led to YTD20 OFCF growth of 44.7% to RM2.4bn. YTD20 adjusted OFCF which includes ROU depreciation (i.e. lease liability payments to infrastructure service providers), increased 2.3x to RM1.2bn.
- ❖ **Celcom: Strong QoQ recovery.** QoQ recovery with revenue ex-device, EBITDA and PATAMI growth of 6.0%, 24.2% and 64.5% respectively, on the back of improved prepaid and postpaid subscribers (+0.4m to 8.4m), coupled with lower bad debt and other provisions. YTD20 revenue ex-device -9.0%; EBITDA and PATAMI excluding Employee Restructuring Program -1.3% and +3.4% respectively.
- ❖ **XL: Good 3Q20 performance despite heightened competition.** QoQ revenue ex-device remained steady i.e. -0.2%, amidst stiff competitive pressures and economic impact from Covid-19. YTD20 revenue ex-device grew 5.4%, and double digit EBITDA and FCF growth driven by effective cost management; PATAMI jumped >300% to IDR2.1trn due to gain from tower sale.
- ❖ **Ncell: QoQ recovery impacted by lockdown in September.** QoQ revenue ex-device improved 5.2% after easing of lockdown in July, with core revenue growth of 10.5%. YTD20 revenue ex-device, EBITDA and PATAMI decline of 23.7%, 31.5% and 77.6% respectively, as impact of Covid-19 lockdown exacerbated Ncell’s existing business challenges, arising from spectrum constraint and aggressive pricing from ISPs.
- ❖ **Directionally, low single digit percentage decline in revenue and EBITDA in 2020.** Risks include:
 - 1) **Covid-19 related:** i) Lockdown impact with extended CMCO in Malaysia and curfews in Sri Lanka ii) Affordability impact with revised GDP forecasts across OpCos’ markets.
 - 2) **Other factors:** i) Heightened competition and government corporate social responsibility (CSR) programme in Indonesia ii) further delays for Ncell’s tech neutral spectrum iii) bad debt provision for edotco.

Axiata Analyst & Investor Day 2020 – Agenda

Achieving Axiata 5.0



Date: 3rd December 2020 (Thursday)
Time: 2:00pm – 6:00pm
Venue: Virtual via Microsoft Teams

Agenda	Time start	Duration (mins)	Topic	Speaker
1	2:00 pm	5	Welcoming remarks	Dato' Izzaddin - Deputy Group CEO
2	2:05 pm	20	From 'Regional Champion' to 'Next Generation Digital Champion'	Tan Sri Jamaludin – President & Group CEO
3	2:25 pm	20	5:10:20 by 2024	Dato' Izzaddin – Deputy Group CEO
4	2:45 pm	20	Digital Telcos: Gainers in the new normal	Dr Hans Wijayasuriya – CEO Telco Business/Group EVP Idham Nawawi – CEO Celcom
5	3:05 pm	20	Digital Financial Services: Monetising the flywheel	Mohd Khairil Abdullah – CEO Axiata Digital Services
6	3:25 pm	20	Infrastructure: edotco the Next Gen Towerco	Mohamed Adlan – CEO edotco Group
7	3:45 pm	20	Polling and Q&A session	
8	4:05 pm	15	Break	
9	4:20 pm	15	Axiata Enterprise: New growth area	Dr Hans Wijayasuriya – CEO Telco Business/Group EVP
10	4:35 pm	15	Technology transformation via 'Collective Brain'	Thomas Hundt – Group EVP, Technology
11	4:50 pm	30	Re-positioning to be 'High Dividend Company'	Vivek Sood – Group CFO
12	5:20 pm	30	Polling and Q&A session	
13	5:50 pm	10	Closing remarks	Tan Sri Jamaludin – President & Group CEO Dato' Izzaddin - Deputy Group CEO
	6:00 pm		END	

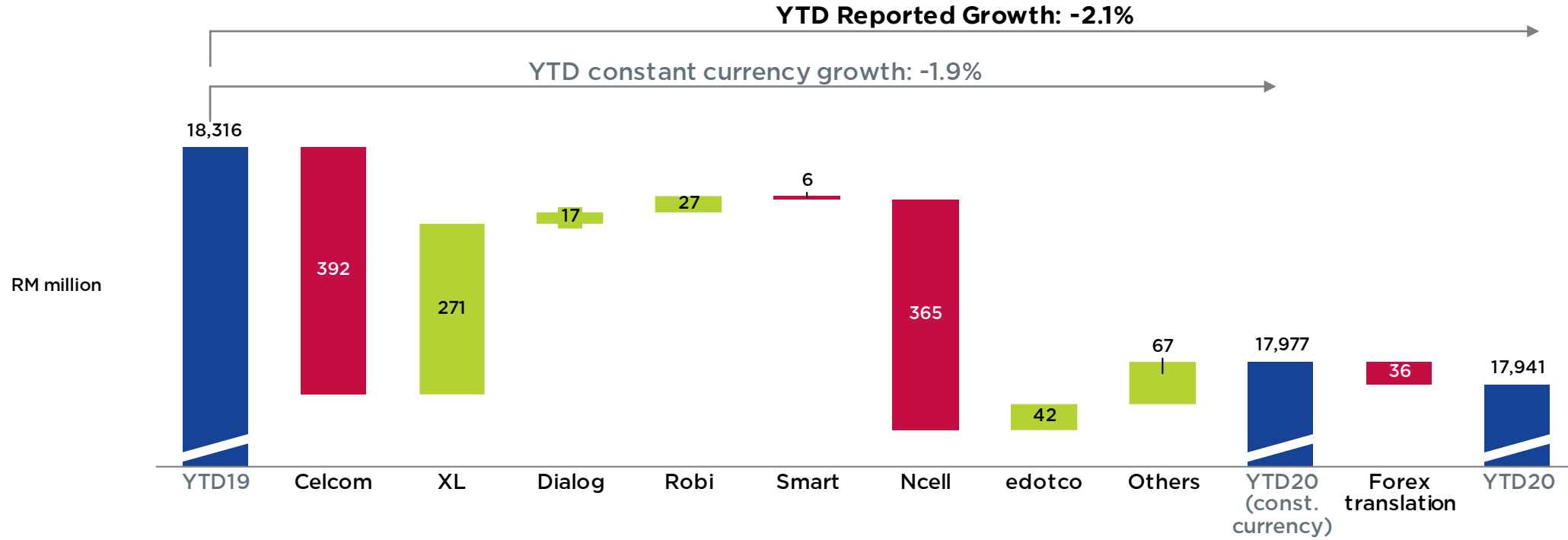


Appendix



Group revenue: YTD19 → YTD20

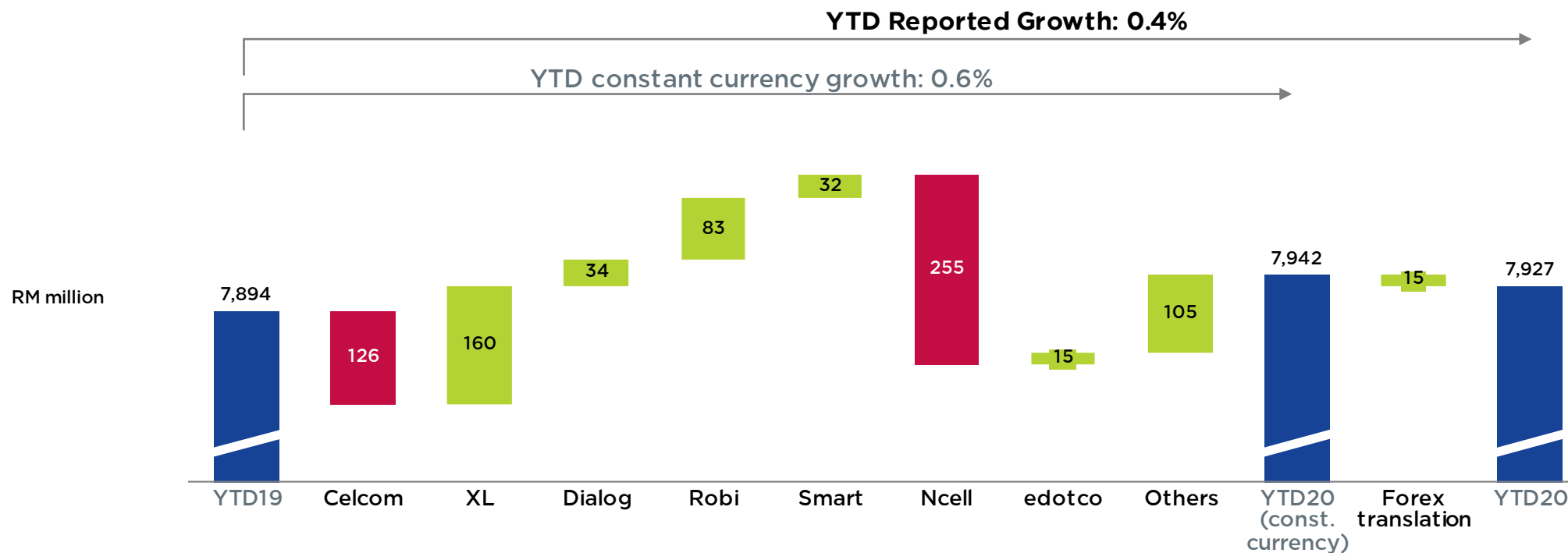
YTD20 revenue decline of 2.1% driven by lower contribution from Celcom and Ncell, mitigated by higher contribution from XL, edotco, Robi, Dialog and ADS.



Revenue	YTD19	YTD Growth Rates	Revenue (const. currency)	YTD20
Celcom	4,988	(392) -7.9%	Celcom	4,596
XL	5,466	271 5.0%	XL	5,737
Dialog	2,026	17 0.8%	Dialog	2,043
Robi	2,744	27 1.0%	Robi	2,771
Smart	968	(6) -0.6%	Smart	962
Ncell	1,510	(365) -24.2%	Ncell	1,145
edotco	1,341	42 3.1%	edotco	1,383
Others	(727)	67 9.5%	Others	(660)
GROUP	18,316	(339) -1.9%	GROUP	17,977

Group EBITDA: YTD19 → YTD20

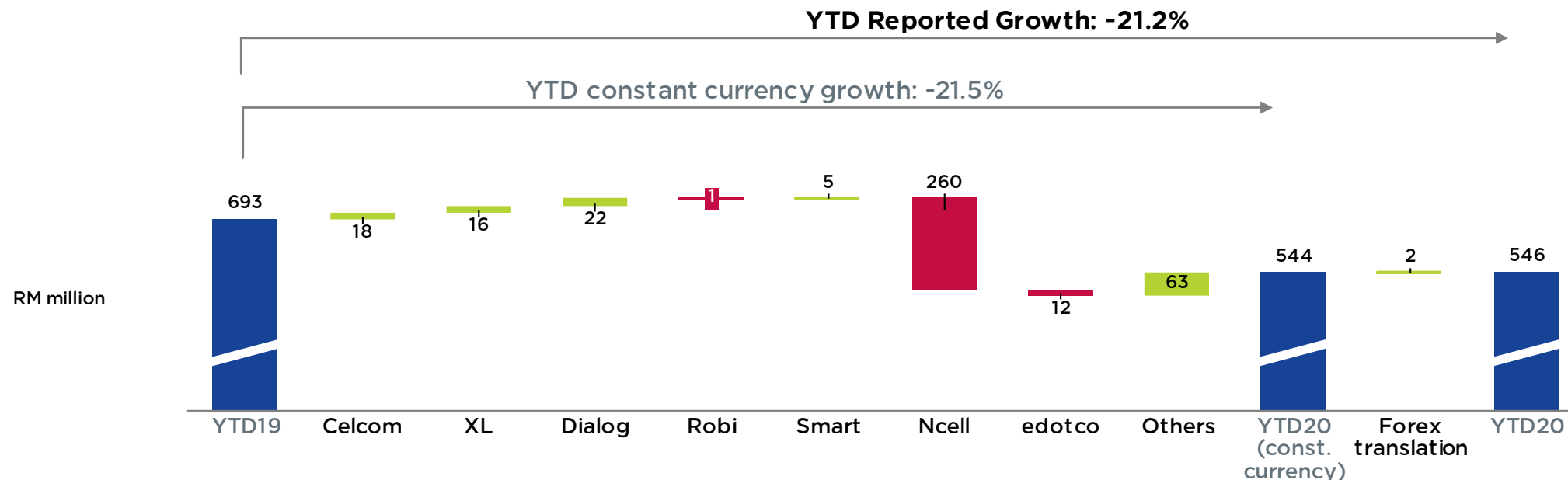
YTD20 EBITDA growth of 0.4% due to higher contribution from all OpCos, dragged by Celcom and Ncell.



EBITDA	YTD19	YTD Growth Rates	EBITDA (const. currency)	YTD20
Celcom	1,921	(126) -6.6%	Celcom	1,795
XL	2,738	160 5.8%	XL	2,898
Dialog	815	34 4.2%	Dialog	849
Robi	1,111	83 7.5%	Robi	1,194
Smart	515	32 6.1%	Smart	547
Ncell	908	(255) -28.1%	Ncell	653
edotco	836	15 1.8%	edotco	851
Others	(950)	105 11.2%	Others	(845)
GROUP	7,894	48 0.6%	GROUP	7,942

Group normalised PATAMI: YTD19 → YTD20

YTD20 normalised PATAMI declined 21.2% mainly due to lower contribution from Ncell and edotco.



Norm PATAMI	YTD19	YTD Growth Rates		Norm PATAMI (const. currency)	YTD20
Celcom	544	18	3.2%	Celcom	562
XL	11	16	144.7%	XL	27
Dialog	154	22	14.6%	Dialog	176
Robi	40	(1)	-2.2%	Robi	39
Smart	164	5	3.3%	Smart	169
Ncell	382	(260)	-68.1%	Ncell	122
edotco	103	(12)	-11.0%	edotco	91
Others	(705)	63	8.8%	Others	(642)
GROUP	693	(149)	-21.5%	GROUP	544

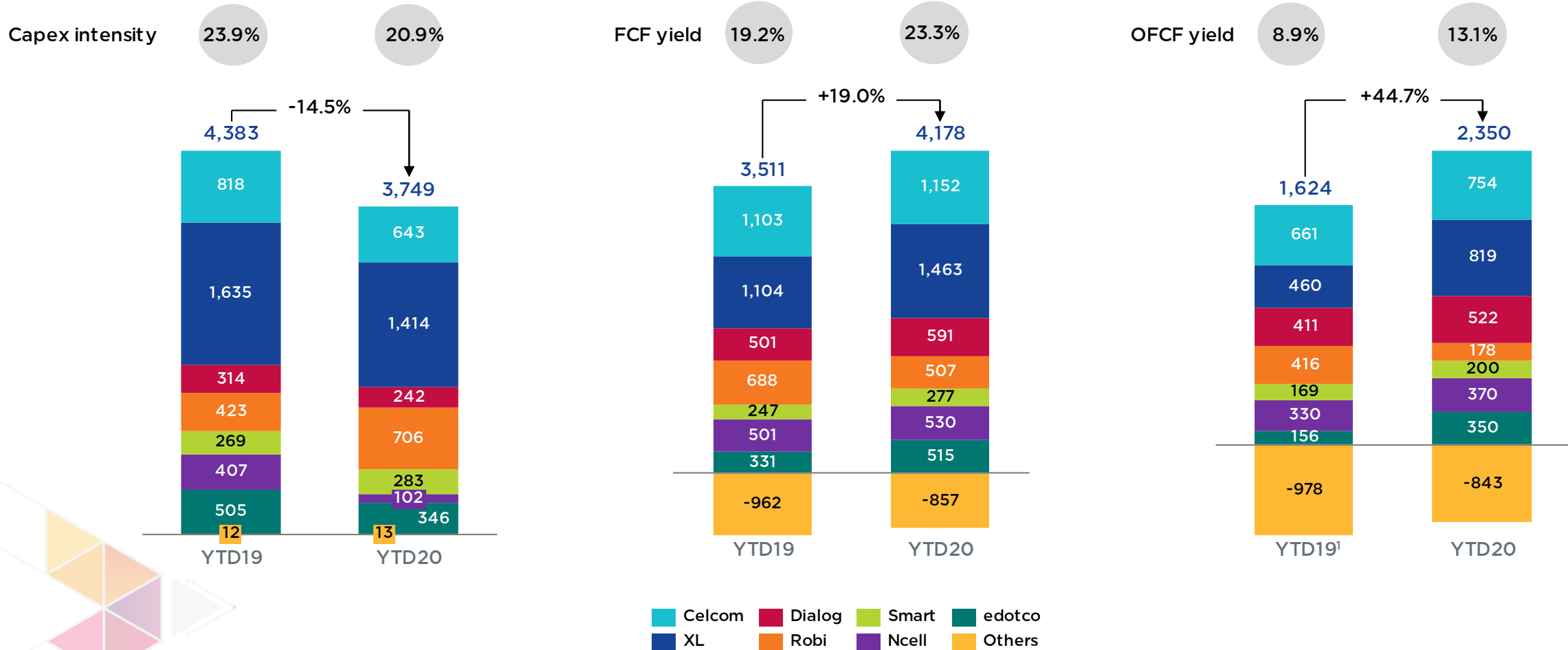
Capital expenditure and cash flow

YTD20 OFCF increased 44.7% to RM2.4bn, mainly due to lower capex and tax.

Capital expenditure (RMm)

Free Cash Flow (RMm)

Operating Free Cash Flow (RMm)



Note:
 FCF = EBITDA-Capex
 OFCF = EBITDA- Capex- Net Interest-Tax
 1. Restated

Axiata 4P Sustainability Framework

Established framework, aligned to global reporting standards and rated by top ESG indices

Our 4 Sustainable Pillars



Rated by top ESG Indices

FTSE4Good
Axiata is a founding constituent of the FTSE4Good Bursa Malaysia Index (since 2014)

MSCI
Axiata ESG Rating: A

SUSTAINALYTICS
Amongst 62 peers
Axiata scored 59%, rated average, 47th Percentile

CDP
Carbon Disclosure Project
Axiata Disclosure Rating: D



Thank You

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