2021 Results

22 February 2022

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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 underlying performance.** Revenue ex-device +8.3% and EBITDA +8.5% with EBITDA margin stable at 44.0%. Underlying PATAMI[2] improved to RM1,326mn from RM865mn attributed to improved EBITDA across all OpCos, lower net finance cost and narrowed losses from Axiata Digital, partially offset by impact of accelerated depreciation of 3G assets in Celcom and Robi. Exceeded headline KPIs of low single digit growth for revenue ex-device and EBITDA.

- **OFCF affected by XL's accelerated capex; resilient balance sheet.** OFCF -43.1% to RM1.9bn and adjusted OFCF -89.4% to RM178mn, largely due to XL's accelerated capex and backlog capex at edotco. Balance sheet remained resilient with gross debt/EBITDA of 2.56x and capital structure optimised; Touch Mindscape acquisition debt of RM1.4bn lifted year end leverage.

- **Celcom: Strong recovery with positive subscriber momentum.** Revenue ex-device +5.6% driven by prepaid and MVNO; solid subscriber growth of 0.9mn, comprising prepaid 0.7mn and postpaid 0.2mn. PATAMI +39.2% from revenue flow through, improved credit management and lower net finance cost, as well as impact of one-off items.

- **XL: Steady amid competitive pressures.** Revenue ex-device +2.7% on the back of higher data contribution; EBITDA +1.7% moderated by higher sales and marketing expense while FCF -51.3% due to accelerated capex rollout in H221. PATAMI +>100% to IDR1.3trn, highest since 2013 from EBITDA flow through, boosted by lower D&A from 3G sunset in FY20 and lower net finance cost.

- **Robi: Good data revenue momentum.** Revenue ex-device +7.6% spurred by data revenue +11.8% in tandem with higher usage led by increase in 4G subscriber base. EBITDA +2.7% moderated by higher network cost and sales & marketing expense, but PATAMI +16.1% lifted by lower net finance cost and tax.

- **Dialog: Double digit growth.** Achieved double digit growth across all metrics and all business lines, with revenue ex-device +18.2%, EBITDA +15.6%, FCF +22.8% and PATAMI +41.8% with market share capture from well executed network investments, cost management and lower net finance cost.

- **Ncell: Revenue pressured by lockdown and stiff competition.** Revenue ex-device -1.1% due to lockdown impact and competitive pressures, whereby core revenue +3.8% insufficient to compensate ILD -19.0%. Positively, EBITDA +1.1% on the back of cost control with healthy EBITDA margin of 58.2%. PATAMI +>100% from a low base in FY20 due to asset write-off.

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: Good results driven by higher data contribution.** Improved data contribution on the back of higher data subscribers +10.5% and usage +8.8% drove revenue ex-device +7.3%. EBITDA +4.5% flowing through from revenue offset by higher network cost; consequently PATAMI +3.0%.

- **Axiata Digital: Strong profits at ADA and narrowed losses at Boost.** Revenue almost doubled to RM980mn mainly driven by ADA from improvement in its Customer Engagement business, coupled with acquisition of new users and merchants at Boost. Net loss narrowed by 62.1% to RM112mn arising from lower marketing expense at Boost and higher profit at ADA.

- **edotco: Significant Organic Growth in B2S and Colo.** Revenue +5.2% mainly contributed by Bangladesh and Malaysia; EBITDA and PATAMI +13.0% and +72.9% respectively from higher revenue, continuous cost optimisation and unrealised forex gain.

- **DPS of 9.5 sen.** Announced second interim dividend of 5.5 sen per share bringing total DPS to 9.5 sen, higher than FY20 DPS of 7.0 sen.

- **Commitment to net-zero target.** Axiata signed the Science Based Target Initiative (SBTi) business pledge in November 2021, formalising our commitment to set a long-term science-based target to reach net-zero no later than 2050.

- **FY22 Headline KPIs:** Mid single digit growth for revenue ex-device and high single digit growth for EBIT; change from EBITDA growth to EBIT growth as a better measurement of our capital-intensive business.

- **Downside risks for 2022.** Risks for 2022 include regulatory challenges, global chip supply shortage resulting in supply bottlenecks, increased taxes in Sri Lanka and Malaysia, uncertain macroeconomic environment in general and specifically in Sri Lanka, and developments in Myanmar.

- **Axiata 5.0: Structural changes.** Executing on Key Focus Area #9 ‘Industry Consolidation’ under Axiata 5.0. Pipeline for 2022 include completion of Celcom-Digi merger and Link Net acquisition.

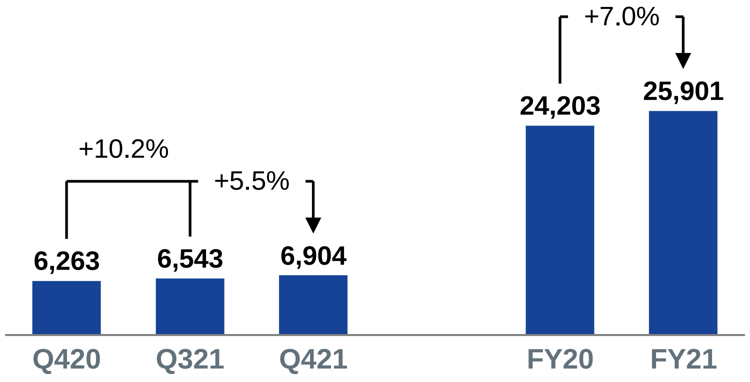
1. Financial results % growth at constant currency

2021 Results

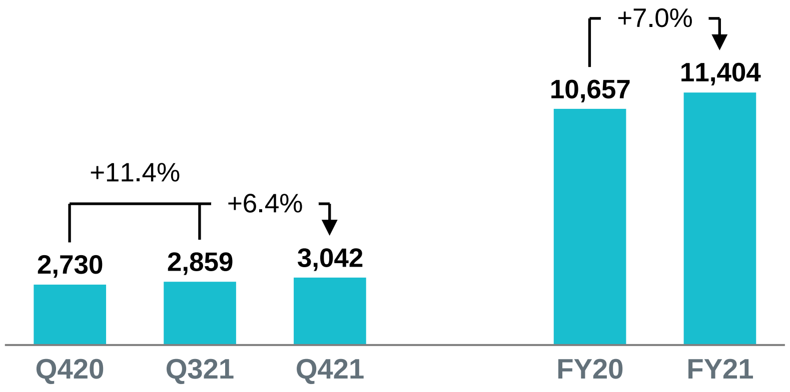
Reported Results

Revenue and EBITDA grew +7.0% driven by all OpCos except Ncell; PATAMI +>100% flowing through from higher EBITDA, lower accelerated depreciation and net finance cost, offset by Ncell goodwill impairment and lower one-off gains.

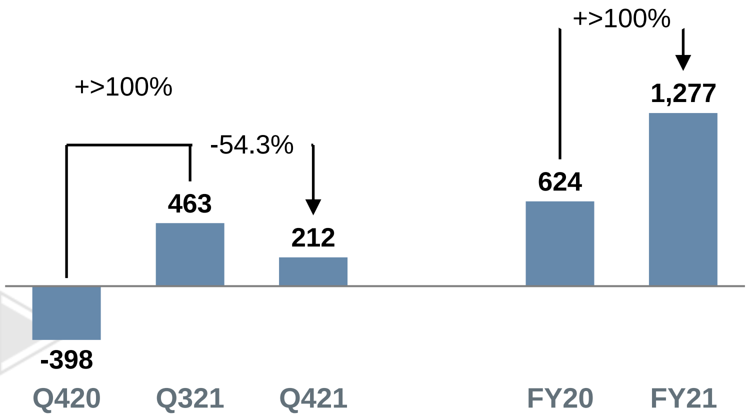
Revenue (RMmn)



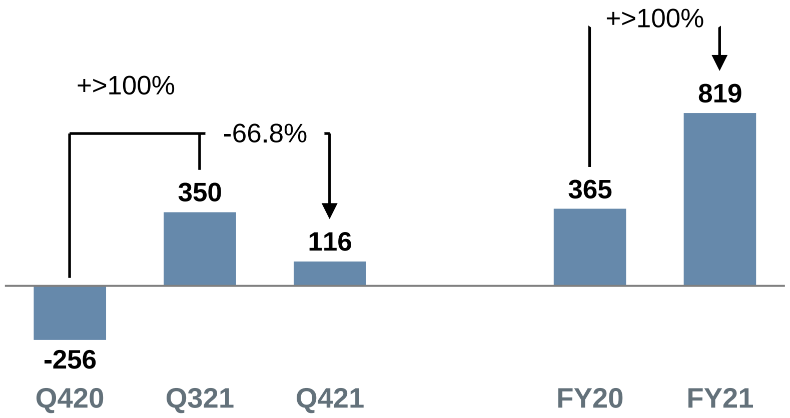
EBITDA (RMmn)



PAT (RMmn)



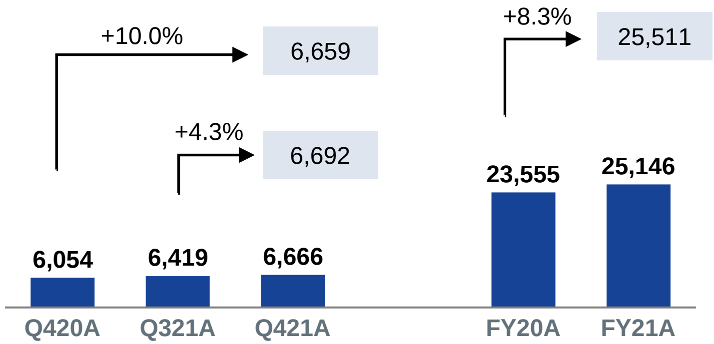
PATAMI (RMmn)



Underlying Performance[1]

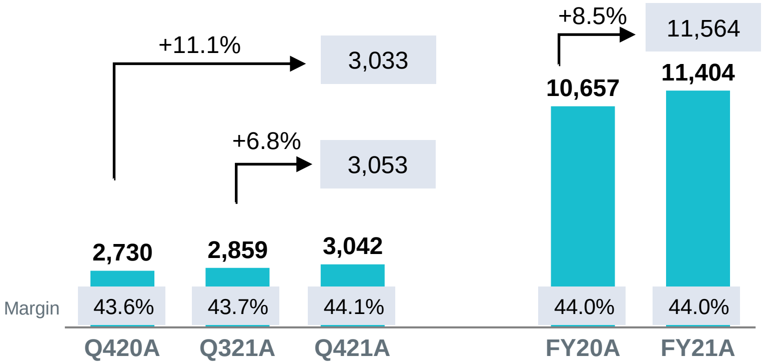
Revenue ex-device +8.3% and EBITDA +8.5% with EBITDA margin stable at 44.0%; UPATAMI +57.5% fueled by improved EBITDA and lower net finance cost, offset by accelerated depreciation of 3G assets in Celcom and Robi.

Revenue ex-device (RMmn)



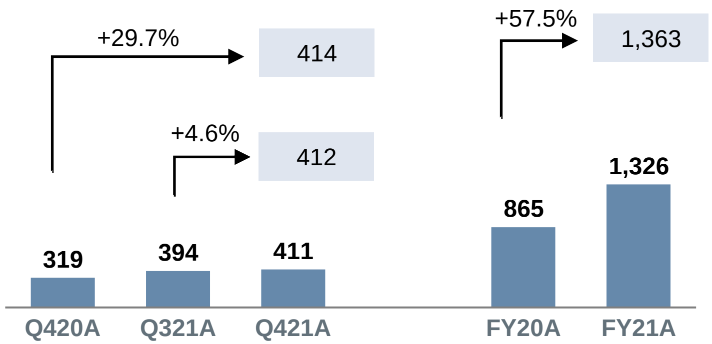
- **FY21 revenue ex-device +8.3%**:
  - Growth lifted by **all OpCos except Ncell** (drop in ILD revenue)
  - **Dialog +18.2%** (contributed by all business lines and acquisition of H One)
  - **Axiata Digital +93.9%** (mainly contributed by ADA)
  - **Celcom +5.6%** (strong prepaid and MVNO performance)
  - **Robi +7.6%, XL +2.7%, edotco +6.3%** and **Smart +7.3%.**
- **QoQ revenue ex-device +4.3%**:
  - Growth lifted by **all OpCos except Robi**
  - Contribution primarily from **Axiata Digital +36.2%** and **Celcom +3.7%.**

EBITDA (RMmn)



- **FY21 EBITDA +8.5% contributed from all OpCos**
  - **Celcom +9.1%** (excl ERP[3] in FY20 +5.0%)
  - **Dialog +15.4%**
  - **edotco +15.1%** (excl FRB[3] in FY21 +18.8%)
  - **Axiata Digital +63.7%** flowing through from increase in revenue and lower marketing expense.
- Achieved cost excellence with FY21 opex saving of RM696mn, RM1,336mn in capex; total of RM2,032mn.
- **QoQ EBITDA +6.8%**:
  - Contribution primarily from **Celcom +14.1% and edotco +27.0%** (excl FRB[3] +23.5%).

UPATAMI[2] (RMmn)



- **FY21 UPATAMI +57.5%** due to:
  - **higher EBITDA contribution** from all OpCos
  - **lower losses from Axiata Digital**
  - **lower net finance cost**
  - **offset by accelerated depreciation of 3G assets.**
- **QoQ UPATAMI +4.6%** mainly due to **higher EBITDA** primarily Celcom and edotco.

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

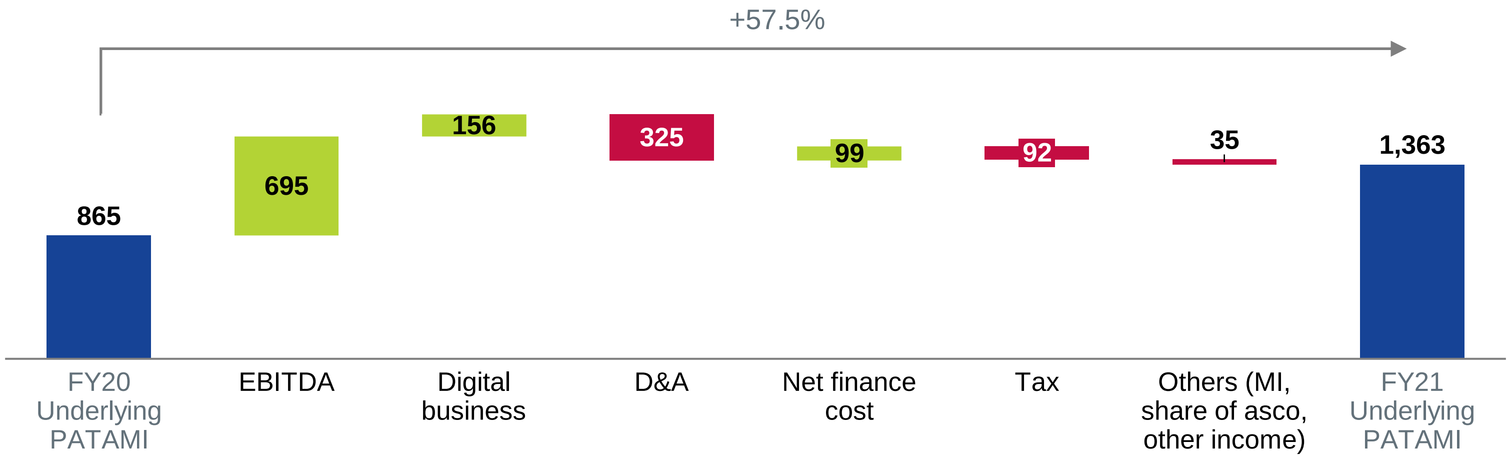
1. Underlying performance – at constant currency
2. Underlying PATAMI excludes forex related (forex/derivative gains/losses, hedging cost) and others
3. ERP: Employee Restructuring Programme; FRB: Flexi Retirement Benefit

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

Underlying Performance[1]

UPATAMI +57.5% due to improved EBITDA from all OpCos, narrowed losses from Axiata Digital, lower net finance cost, offset by accelerated depreciation of 3G assets in Celcom and Robi.

FY20 → FY21 Underlying PATAMI (RMmn)



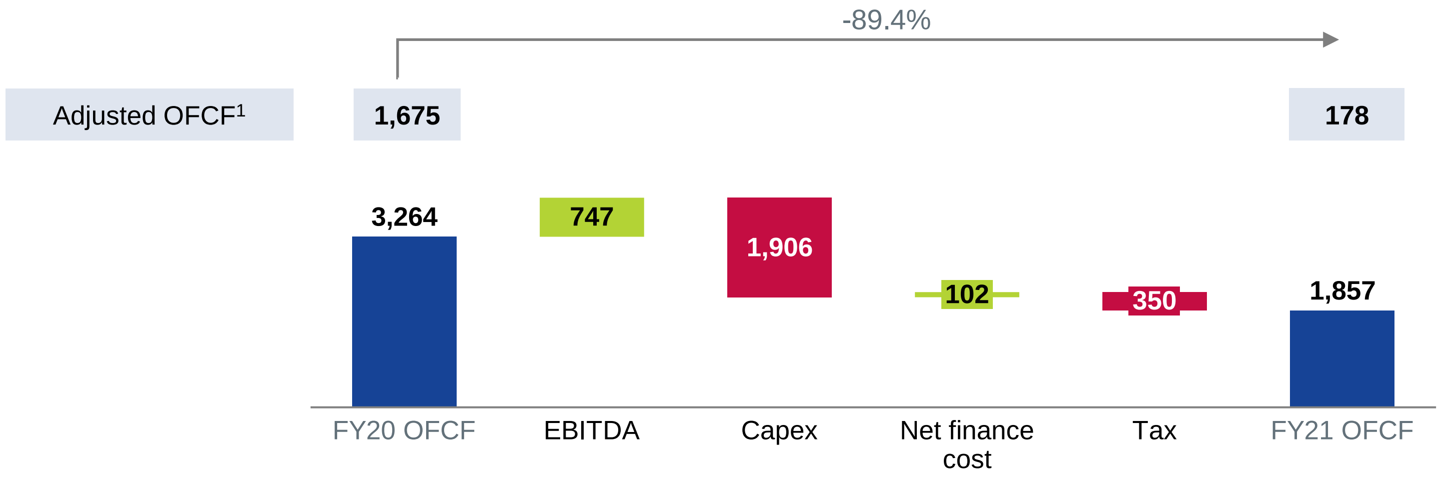
FY21 Reported PATAMI → FY21 Underlying PATAMI (RMmn)

1. Underlying performance – at constant currency

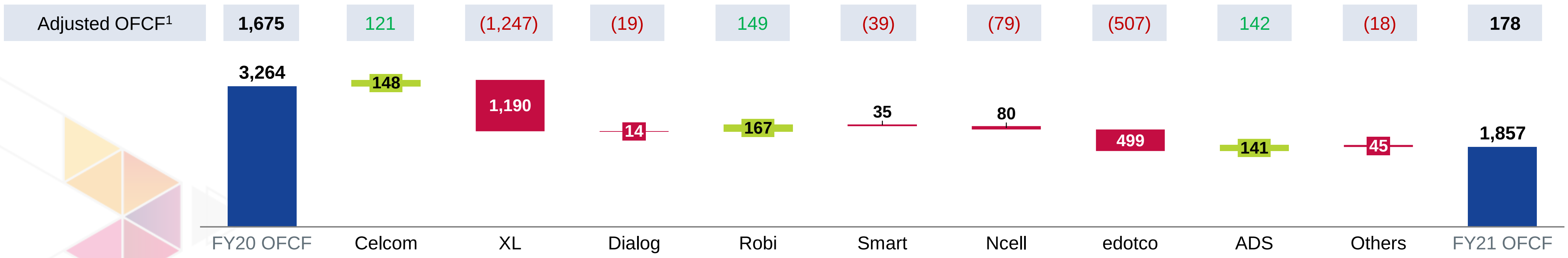
Adjusted OFCF

Adjusted OFCF -89.4% to RM178mn mainly due to higher capex and ROU depreciation in XL, and backlog capex in edotco.

FY movement – by line items (RMmn)



FY movement – by OpCos (RMmn)



1. Adjusted OFCF = OFCF less ROU depreciation

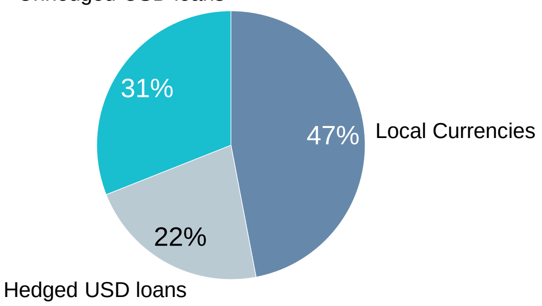
Balance Sheet

With the acquisition of Touch Mindscape, gross debt/EBITDA lifted to 2.56x, and cash balance remained healthy at RM7.0bn. Capital structure optimised amidst uncertain macroeconomic backdrop, where 47% of loans in local currency, 67% on fixed rate and 63% with long term maturity. 41% of USD loans are hedged; including natural hedge it is 51%.

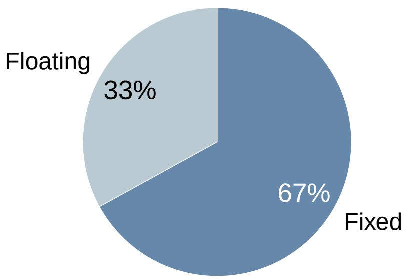
Group Borrowings – by currency

In million	Loan currency	USD	Local	Total (RM)
HoldCo and Non OpCo	USD	2,150		8,982
	RM		724	724
	Sub-total	**2,150**		**9,706**
OpCos	USD	288		1,194
	RM		3,389	3,389
	IDR		10,343,214	3,031
	BDT		8,103	393
	SLR		23,710	486
	PKR		5,774	135
	NPR		20,424	716
	Sub-Total	**288**		**9,344**
	Total Group	**2,438**		**19,050**

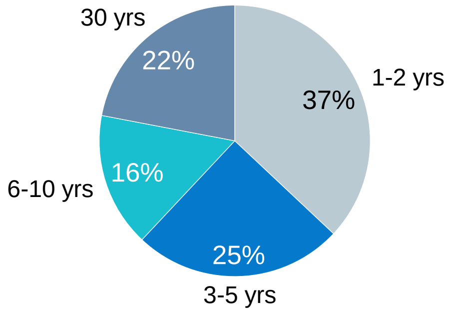
Group Borrowings – hedged/unhedged loans



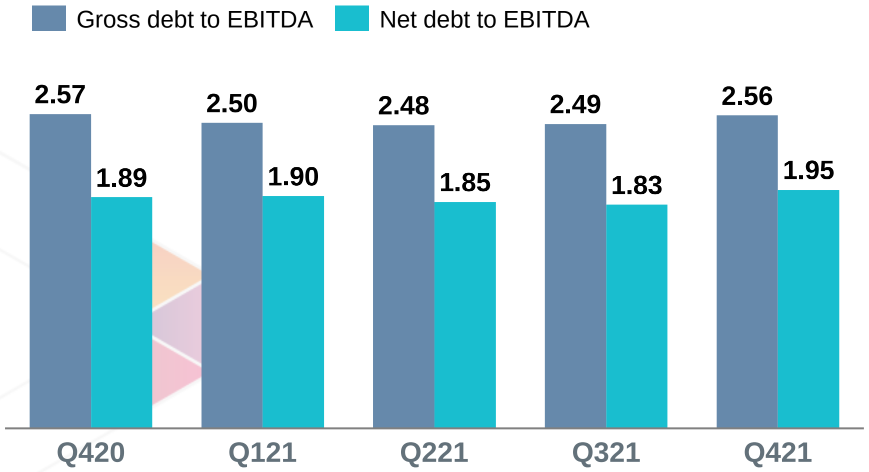
Group Borrowings – fixed/floating rates



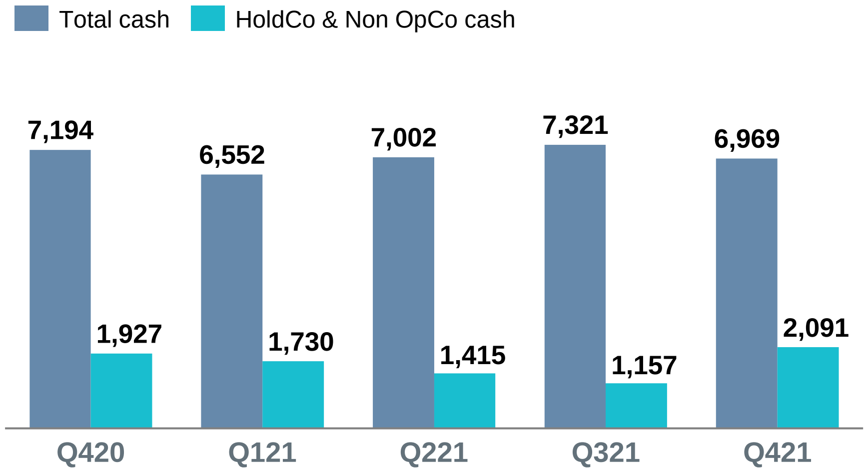
Group Borrowings – maturity profile



Gross and net debt/EBITDA (x)



Cash[1] (RMmn)



In RM million		As at Q421
HoldCo and Non OpCo		2,091
	Sub-total	**2,091**
OpCos	Celcom	1,386
	XL	788
	Robi	257
	Dialog	453
	Smart	516
	Ncell	422
	edotco	1,056
	Sub-total	**4,878**
	Total Group	**6,969**

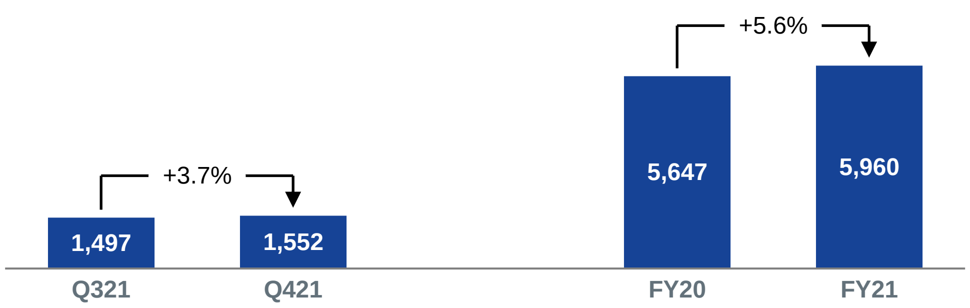
1. Hold co & non-Opco exclude 6 digital telcos and edotco

1 Digital Telco – Celcom: Strong recovery with positive subscriber momentum

celcom

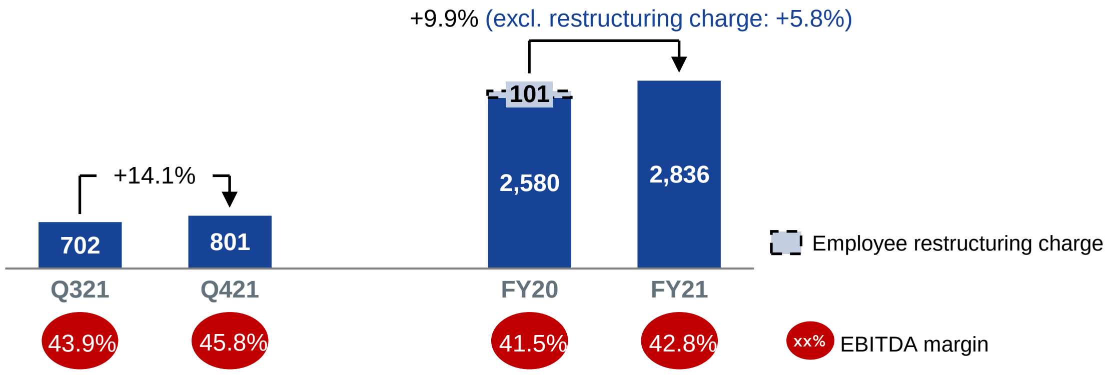
Revenue ex-device +5.6% driven by prepaid and MVNO; solid subscriber growth of 0.9mn, comprising prepaid 0.7mn and postpaid 0.2mn. PATAMI +39.2% from revenue flow through, improved credit management and lower net finance cost, as well as impact of one-off items.

Revenue ex-device (RMmn)



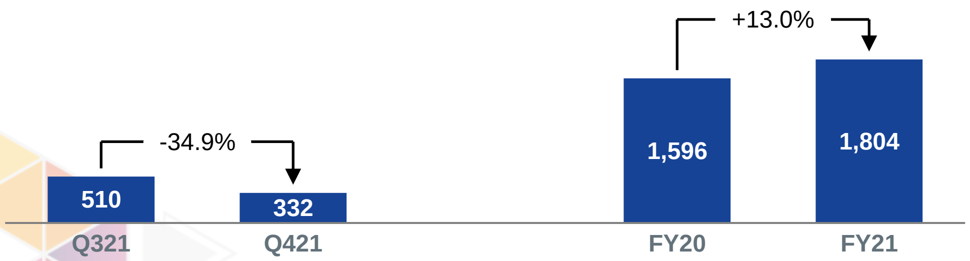
FY21: Higher prepaid contribution with 714k subs addition whilst postpaid remained steady.

EBITDA (RMmn)



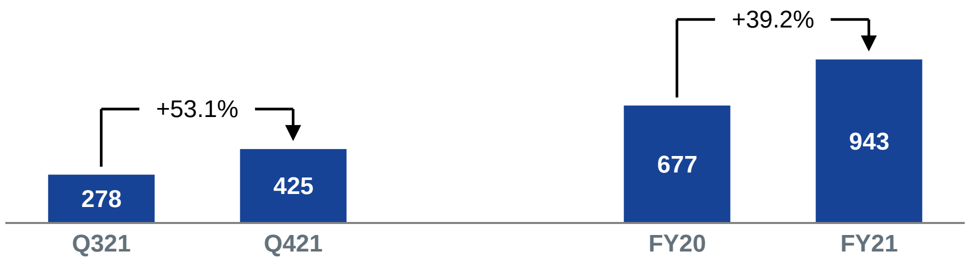
FY21: Excluding one-off Employee Restructuring Programme (ERP) impact in FY20 (RM101mn), +5.8% from better credit management and lower sales & marketing expense.

FCF[1] (RMmn)



FY21: Remained healthy despite higher capex driven by EBITDA improvement; excluding ERP in FY20 +6.3%.

PATAMI (RMmn)



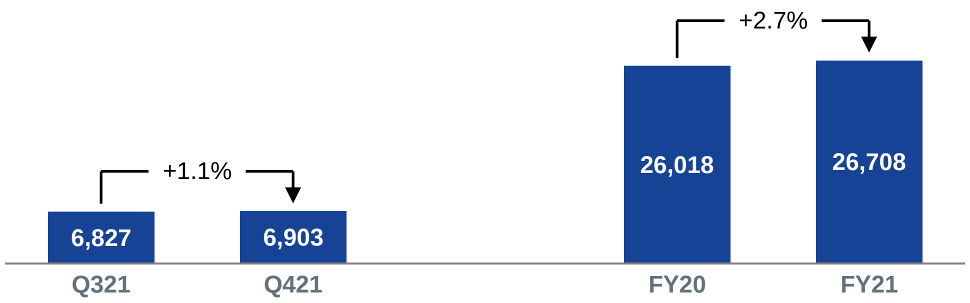
FY21: Inclusive of ERP (RM77mn in FY20) and accelerated depreciation (RM126mn in both FY20 and FY21); excluding these +21.3% due to lower net finance cost and one-off gains.

1. FCF = EBITDA – capex

1 Digital Telco – XL: Steady amid competitive pressures

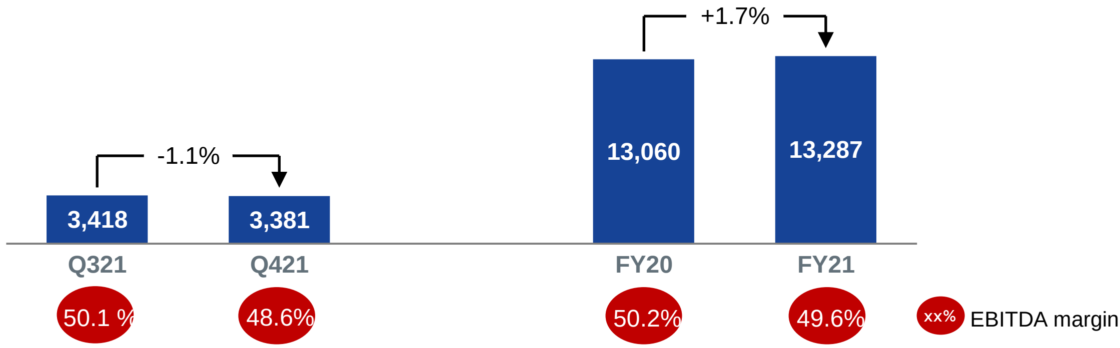
Revenue ex-device +2.7% on the back of higher data contribution; EBITDA +1.7% moderated by higher sales and marketing expense while FCF -51.3% due to accelerated capex rollout in H221. PATAMI +>100% to IDR1.3trn, highest since 2013 from EBITDA flow through, boosted by lower D&A from 3G sunset in FY20 and lower net finance cost.

Revenue ex-device (IDRbn)



FY21: Higher amid competitive pressures; data +5% and ARPU stable at IDR36k.

EBITDA (IDRbn)

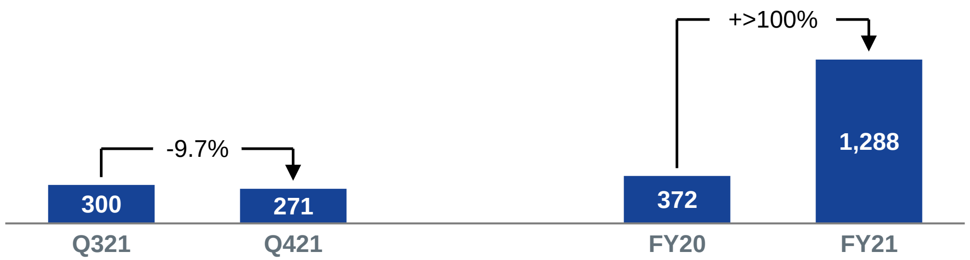


FY21: 0.6 ppt margin compression from higher sales & marketing expense to improve distribution channels.

FCF[1] (IDRbn)

FY21: Higher capex of IDR9.9trn vs IDR6.2trn to enhance network capacity and coverage.

PATAMI (IDRbn)



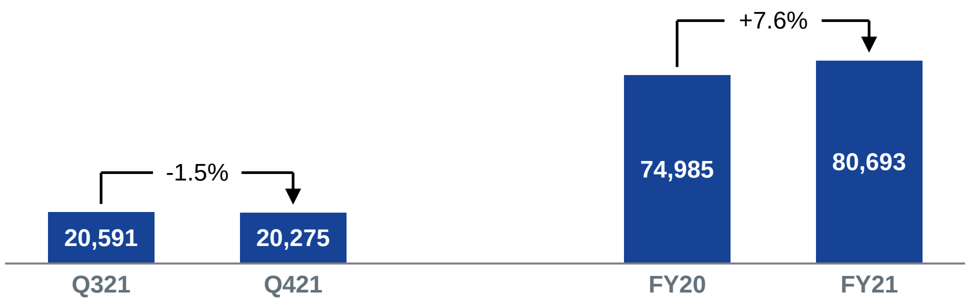
FY21: Lower net finance cost, coupled with FY20 items of accelerated depreciation (IDR1.9trn) which was cushioned by gain on tower disposal (IDR1.5trn).

1. FCF = EBITDA – capex

1 Digital Telco – Robi: Good data revenue momentum

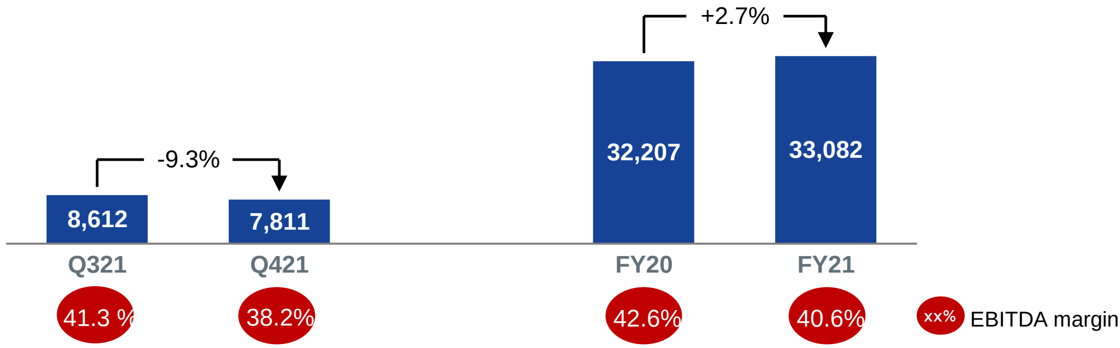
Revenue ex-device +7.6% spurred by data revenue +11.8% in tandem with higher usage led by increase in 4G subscriber base. EBITDA +2.7% moderated by higher network cost and sales & marketing expense, but PATAMI +16.1% lifted by lower net finance cost and tax.

Revenue ex-device (BDTmn)



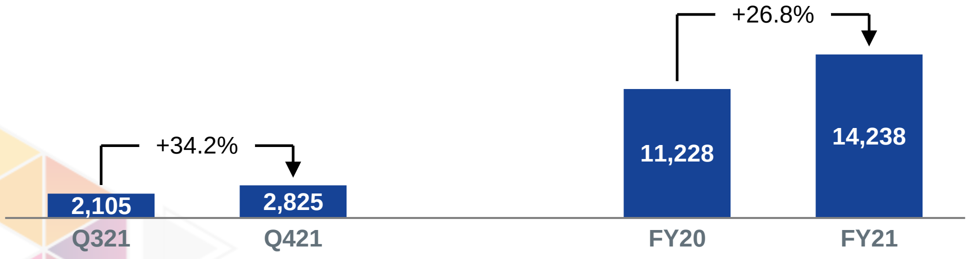
FY21: Driven by data (+11.8%) with growth in usage led by higher 4G subscriber base, coupled with higher voice contribution.

EBITDA (BDTmn)



FY21: 2.0 ppt margin compression from higher network cost and sales & marketing expense.

FCF[1] (BDTmn)



FY21: 10.2% lower capex coupled with EBITDA improvement.

PATAMI (BDTmn)

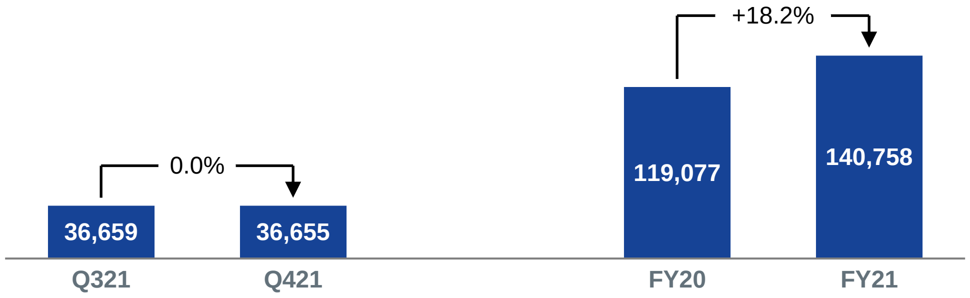
FY21: Mainly driven by lower net finance cost and tax which cushioned the impact of higher D&A.

1. FCF = EBITDA – capex

1 Digital Telco – Dialog: Double digit growth

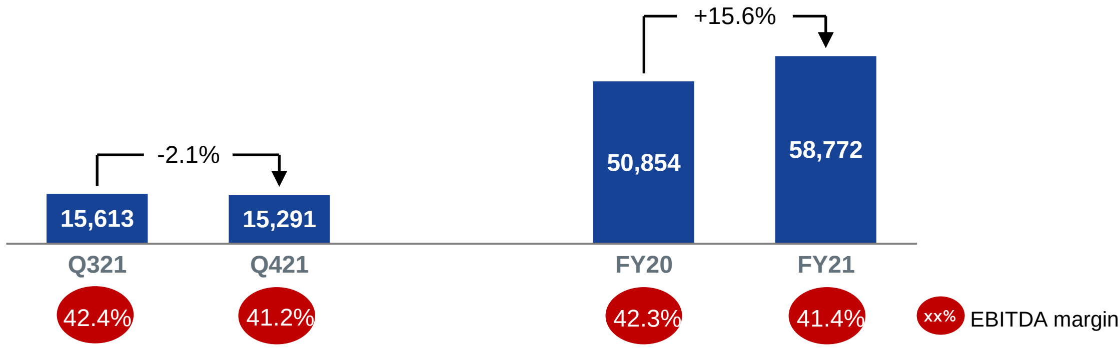
Achieved double digit growth across all metrics and all business lines, with revenue ex-device +18.2%, EBITDA +15.6%, FCF +22.8% and PATAMI +41.8% with market share capture from well executed network investments, cost management and lower net finance cost.

Revenue ex-device (LKRmn)



FY21: Driven by higher contribution across all segments of mobile, fixed and TV, supported by the acquisition of H One (Enterprise ICT Provider) in January 2021.

EBITDA (LKRmn)

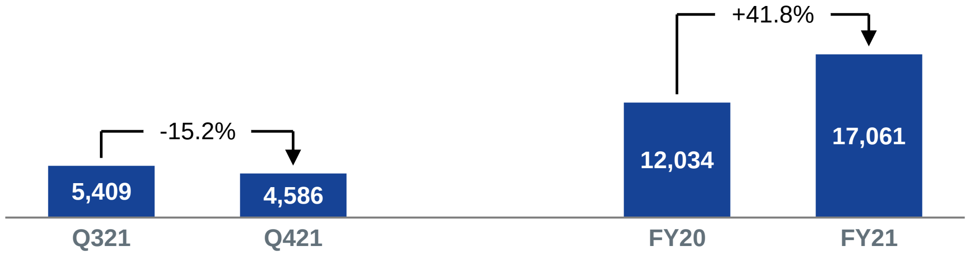


FY21: Flow through from higher revenue coupled with lower bad debt, offset by higher network cost and sales & marketing expense.

FCF[1] (LKRmn)

FY21: Remained healthy despite 10% higher capex to expand mobile and fixed data networks, supported by expansion in EBITDA.

PATAMI (LKRmn)



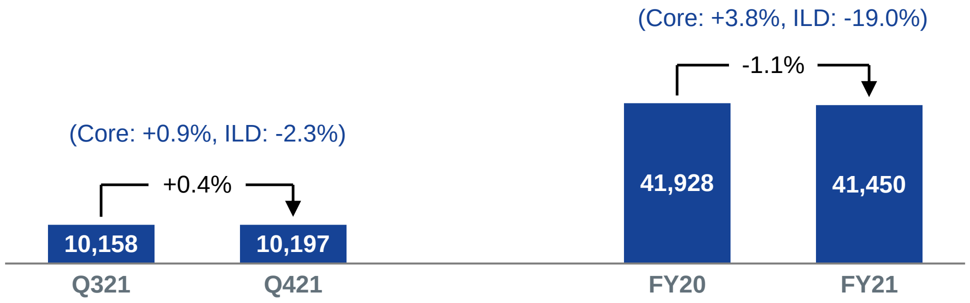
FY21: Flow through from EBITDA aided by lower net finance cost.

1. FCF = EBITDA – capex

1 Digital Telco – Ncell: Revenue pressured by lockdown and stiff competition

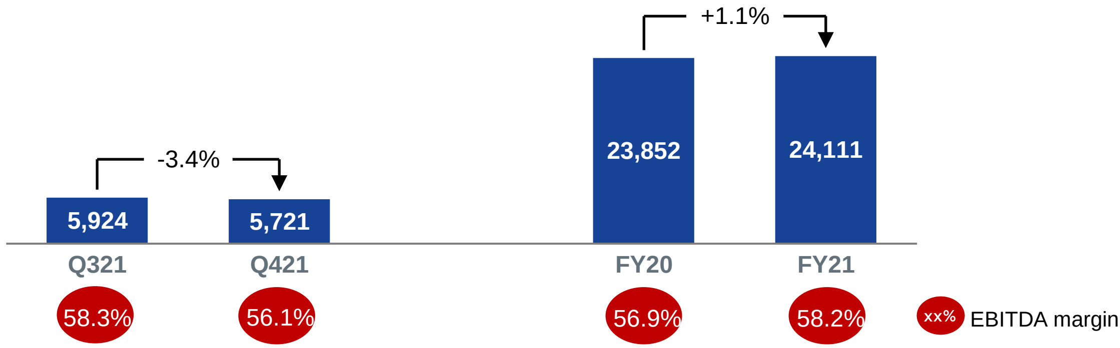
Revenue ex-device -1.1% due to lockdown impact and competitive pressures, whereby core revenue +3.8% insufficient to compensate ILD -19.0%. Positively, EBITDA +1.1% on the back of cost control with healthy EBITDA margin of 58.2%. PATAMI +>100% from a low base in FY20 due to asset write-off.

Revenue ex-device (NPRmn)



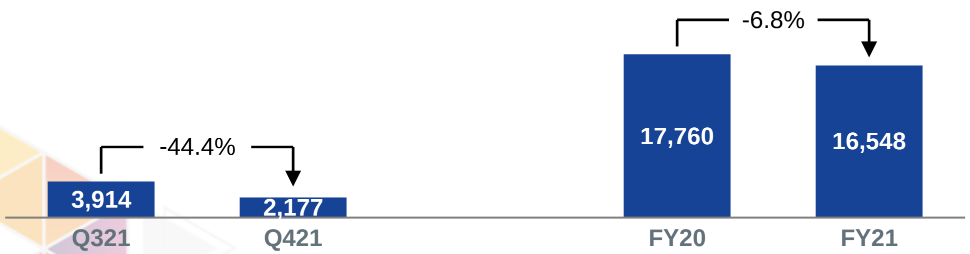
FY21: Impacted by lower ILD revenue; core revenue up on higher voice and data contribution.

EBITDA (NPRmn)



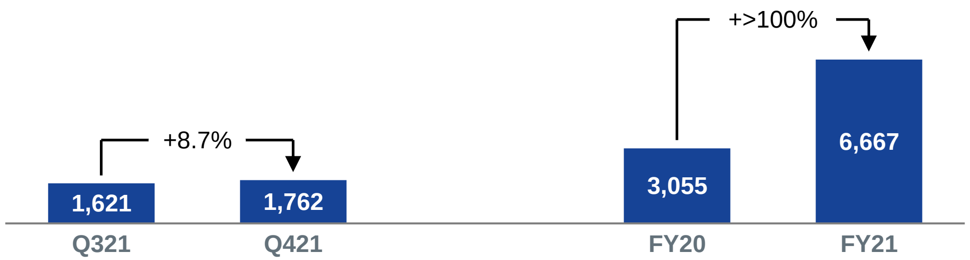
FY21: Driven by lower direct cost and others expense; 1.3 ppt margin expansion.

FCF[1] (NPRmn)



FY21: Impacted by 24.1% higher capex in line with network expansion.

PATAMI (NPRmn)



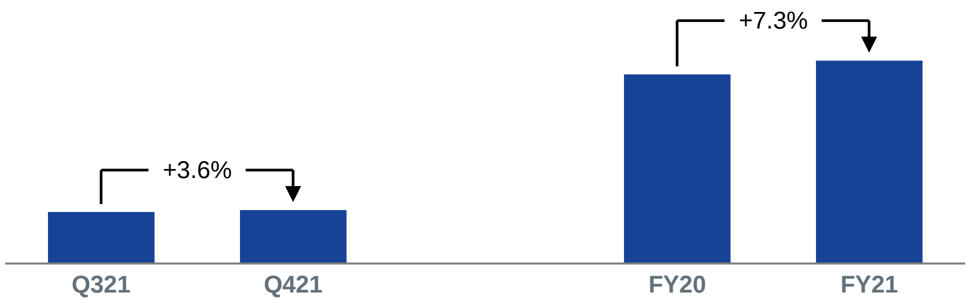
FY21: Flow through from higher EBITDA coupled with asset write-off in FY20.

1. FCF = EBITDA – capex

1 Digital Telco – Smart: Good results driven by higher data contribution

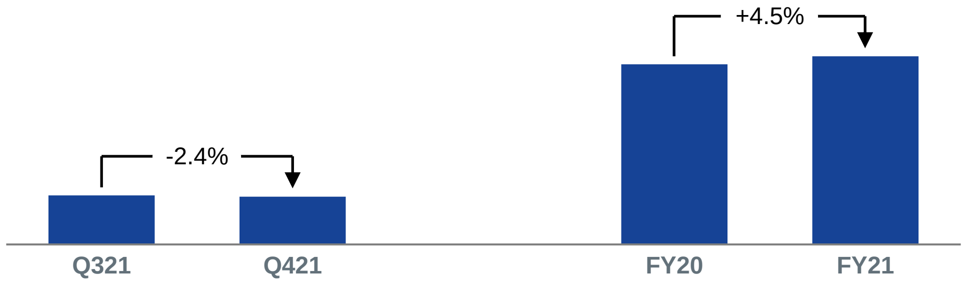
Improved data contribution on the back of higher data subscribers +10.5% and usage +8.8% drove revenue ex-device +7.3%. EBITDA +4.5% flowing through from revenue offset by higher network cost; consequently PATAMI +3.0%.

Revenue ex-device (USDmn)



FY21: Driven by higher data contribution on the back of increased data subscribers and usage.

EBITDA (USDmn)



FY21: Mainly flow through from higher revenue, offset by higher network cost in tandem with new site roll out.

FCF[1] (USDmn)

FY21: Expansion in EBITDA offset by higher capex on network expansion.

PATAMI (USDmn)

FY21: Impacted by impairment of financial services investment in FY21, cushioned by absence of 3G asset write-off in FY20.

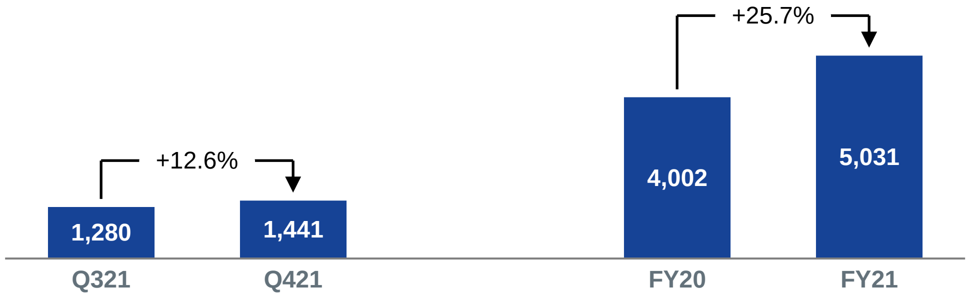
1. FCF = EBITDA – capex

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

AXIATA DIGITAL

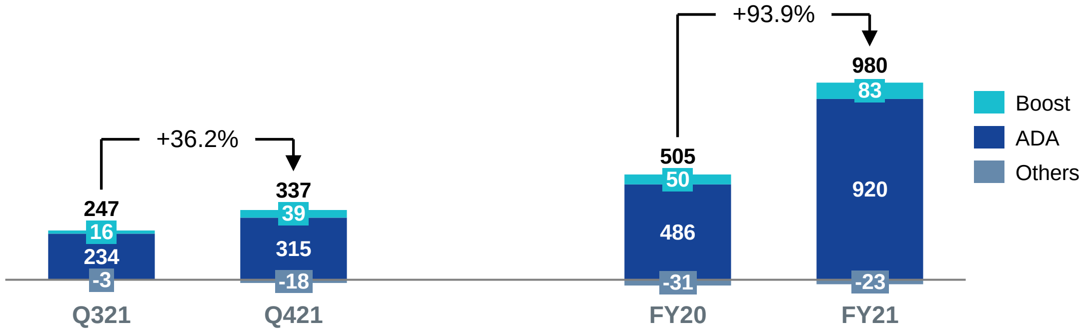
Revenue almost doubled to RM980mn mainly driven by ADA from improvement in its Customer Engagement business, coupled with acquisition of new users and merchants at Boost. Net loss narrowed by 62.1% to RM112mn arising from lower marketing expense at Boost and higher profit at ADA.

Gross transaction value (GTV) – Boost (RMmn)



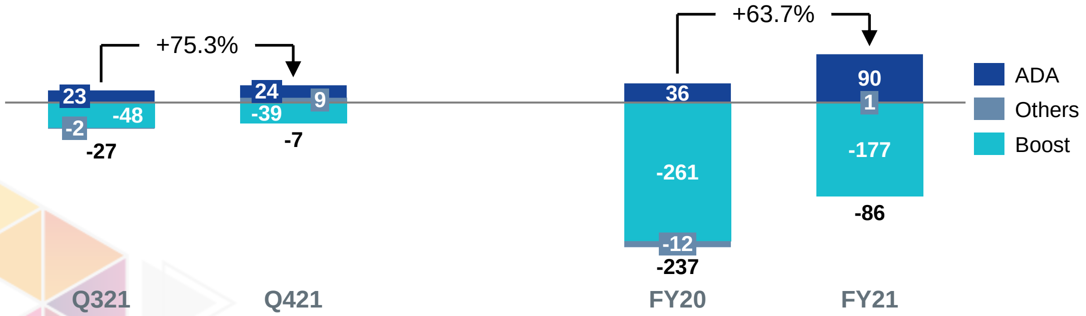
FY21: Driven by increase in both online and offline payments, with the latter improving from easing of lockdown.

Revenue[1] (RMmn)



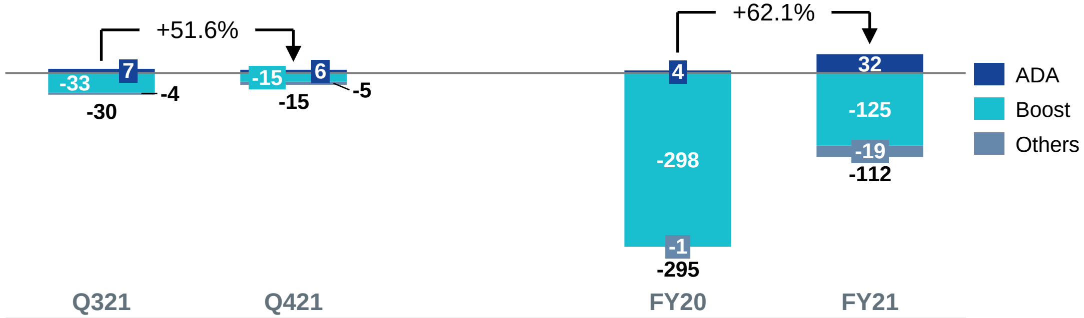
FY21: ADA +89.4% primarily due to Customer Engagement business and increased focus on digital transformation initiatives by clients; Boost +65.4% on acquisition of new users +0.9mn and merchants +139k.

EBITDA[1] (RMmn)



FY21: Lower marketing expense and improved contribution margin at Boost, coupled with revenue flow through and controlled opex at ADA.

PATAMI[1] (RMmn)



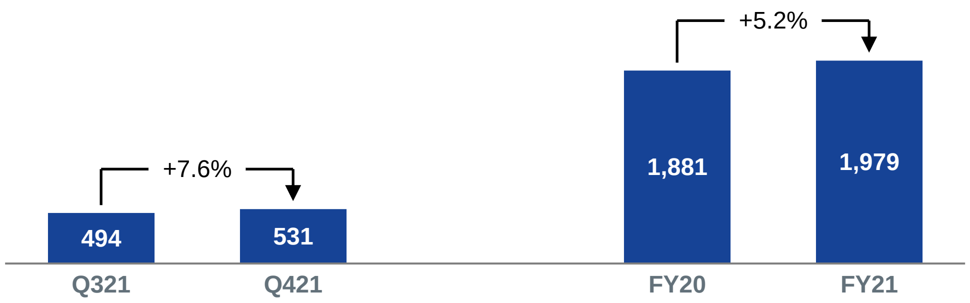
FY21: Flow through from strong EBITDA performance at both Boost and ADA.

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

3 Infrastructure - edotco: Significant Organic Growth in B2S and Colo

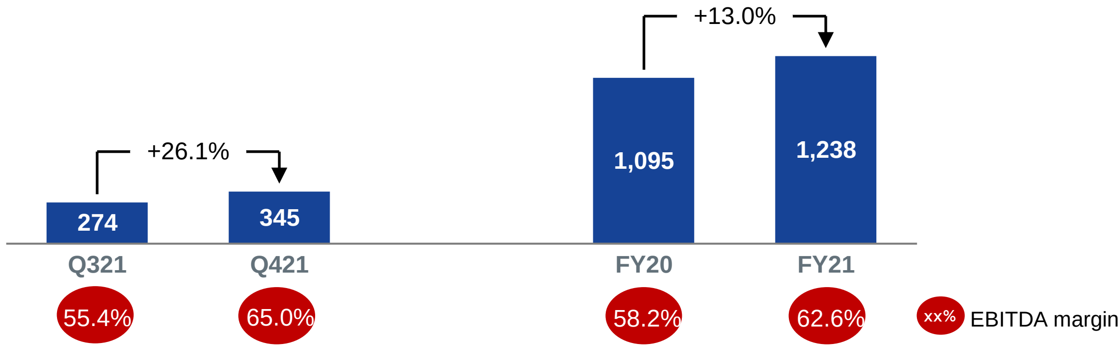
Revenue +5.2% mainly contributed by Bangladesh and Malaysia; EBITDA and PATAMI +13.0% and +72.9% respectively from higher revenue, continuous cost optimisation and unrealised forex gain.

Revenue (RMmn)



FY21: Organic B2S and Colo growth predominantly coming from Bangladesh, Malaysia, Cambodia and Pakistan, coupled with completion of an asset purchase exercise in Malaysia. Overall, both number of towers and tenancies +16%.

EBITDA (RMmn)

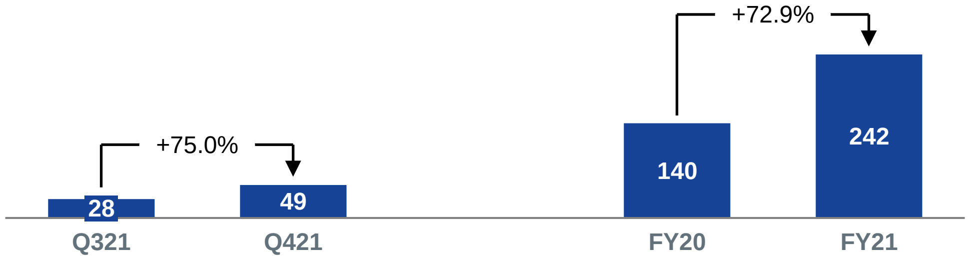


FY21: Higher revenue plus continuous cost optimisation effort and better collection leading to lower bad debt provision, offset against one-off retirement benefit provision in Malaysia and regulatory expense provision in Bangladesh.

FCF[1] (RMmn)

FY21: Higher capex namely from higher number of towers and colo, scheduled and backlog maintenance capex in several markets with the latter delayed due to lockdown, plus the completion of an asset purchase exercise in Malaysia in Q421.

PATAMI (RMmn)

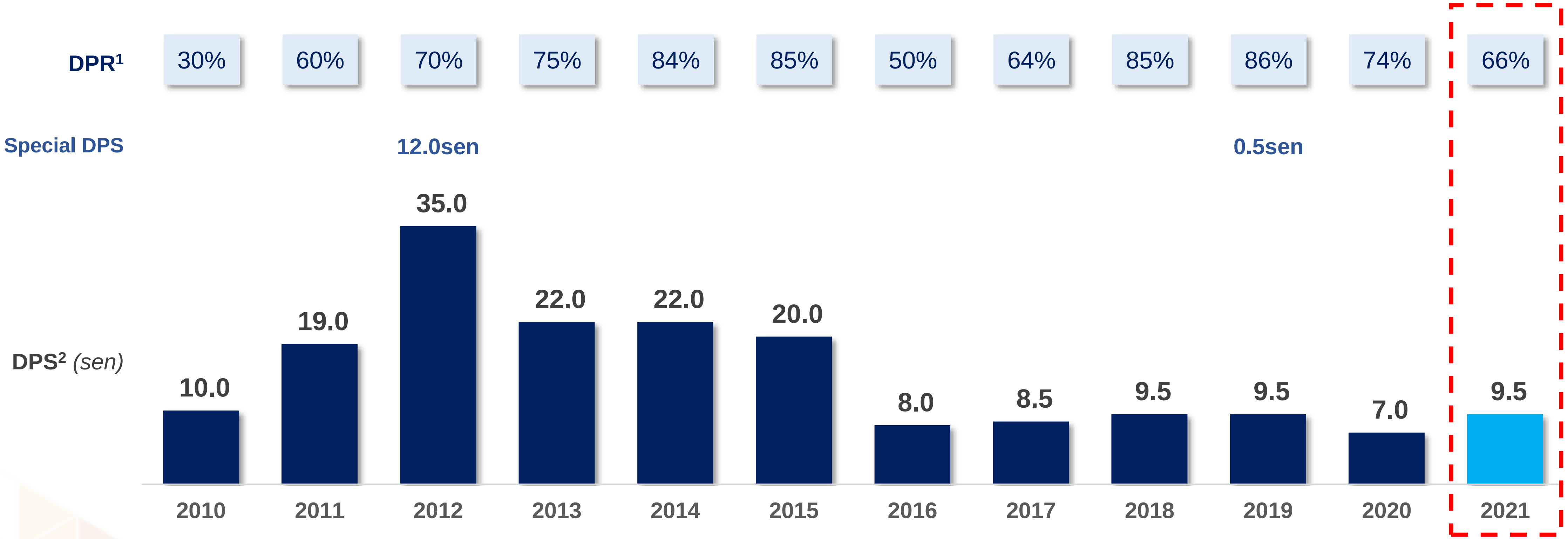


FY21: Driven mainly by higher EBITDA and unrealised forex gain, offset against higher tax provisions.

1. FCF = EBITDA – capex

Announced dividends: DPS of 9.5 sen

FY21 DPS of 9.5 sen is higher than FY20 DPS of 7.0 sen.



1. DPR: Dividend payout ratio excluding special dividend
2. DPS: Dividend per share

Moving Forward

FY22 Headline KPIs

Mid single digit growth for revenue ex-device and high single digit growth for EBIT; change from EBITDA growth to EBIT growth as a better measurement of our capital-intensive business. However, these targets may change upon completion of Celcom-Digi merger and Link Net acquisition.

	FY21 Headline KPIs	FY21 Results
	@ constant rate	
Revenue growth[1]	Low single digit	8.3% ✓
EBITDA growth	Low single digit	8.5% ✓
Capex[2]	RM6.9bn[3]	RM7.2bn

Change to EBIT →

	FY22 Headline KPIs @ constant rate[4]
Revenue growth[1]	Mid single digit
EBIT growth	High single digit
Capex[2]	RM7.1bn

Notes:
1. Revenue is based on revenue excluding devices
2. Capex is not a Headline KPI
3. Updated guidance during Q321 results; Higher versus initial RM6.5bn mainly due to XL's revised guidance from ~IDR7.0trn to ~IDR8.5trn
4. Constant rate is based on FY21 Average Forex Rate (e.g. 1 USD = RM4.143)

2022 Risks and Opportunities

RISKS

- Regulatory challenges.
- Global chip supply shortage.
- Increased taxes in Sri Lanka and Malaysia.
- Uncertain macroeconomic environment.
- Developments in Myanmar.

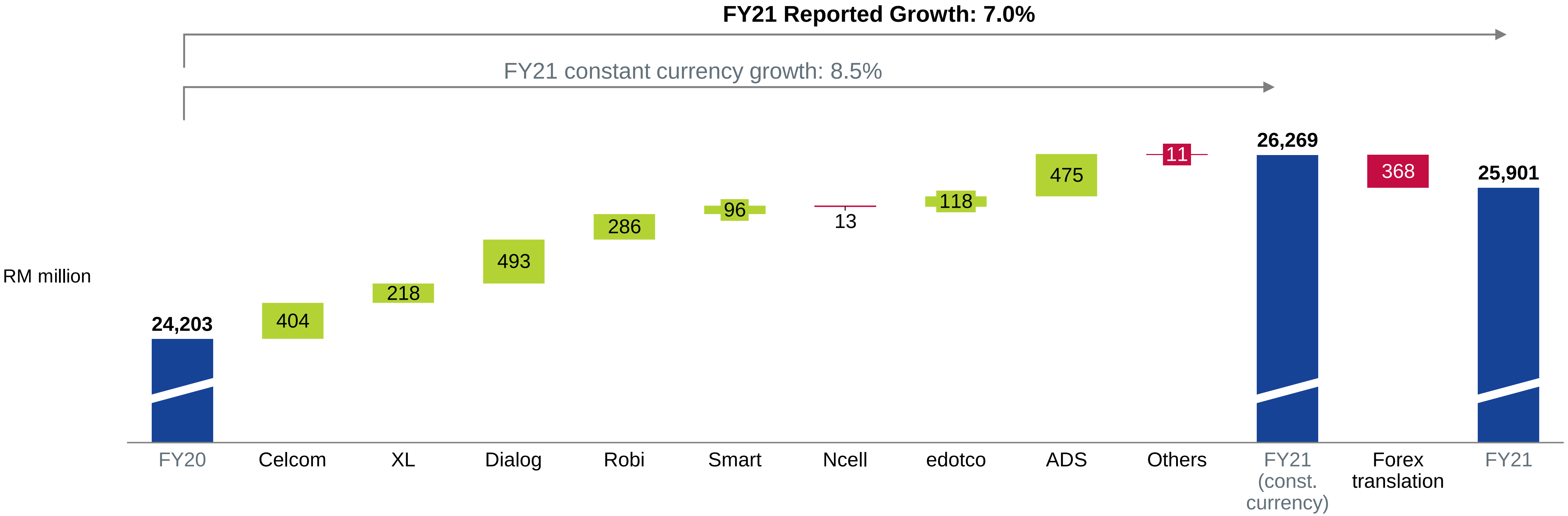
OPPORTUNITIES

- Market capture in Indonesia.
- Revenue uplift from demand for data, digital content and enterprise digital transformation.
- Integration of completed acquisitions in 2021, and inorganic opportunities for 2022 including digital bank licence.

Appendix

Group revenue: FY20 → FY21

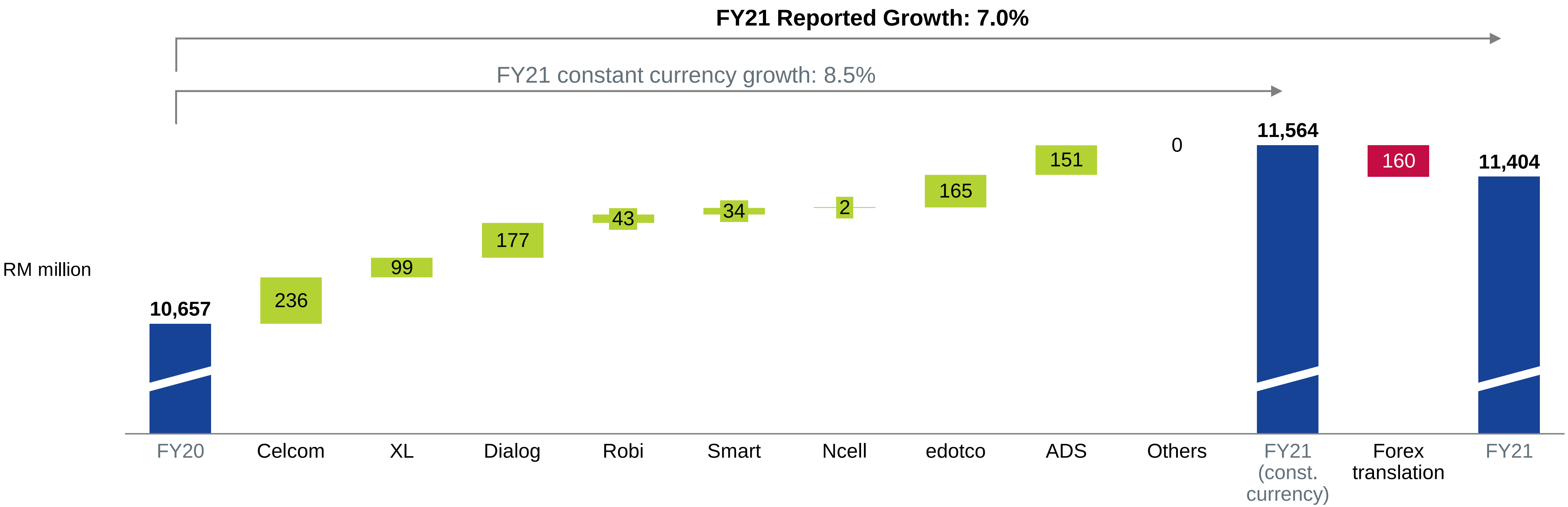
FY21 growth of 7.0% due to higher contribution from all OpCos except Ncell, offset by forex translation impact due to strengthening of RM against OpCos' currencies.



Revenue	FY20	YTD Growth Rates		Revenue (const. currency)	FY21
Celcom	6,219	404	6.5%	Celcom	6,623
XL	7,514	218	2.9%	XL	7,732
Dialog	2,721	493	18.1%	Dialog	3,214
Robi	3,745	286	7.6%	Robi	4,031
Smart	1,373	96	7.0%	Smart	1,469
Ncell	1,479	(13)	-0.9%	Ncell	1,466
edotco	1,881	118	6.3%	edotco	1,999
ADS	505	475	93.9%	ADS	980
Others	(1,234)	(11)	-0.9%	Others	(1,245)
GROUP	**24,203**	**2,066**	**8.5%**	**GROUP**	**26,269**

Group EBITDA: FY20 → FY21

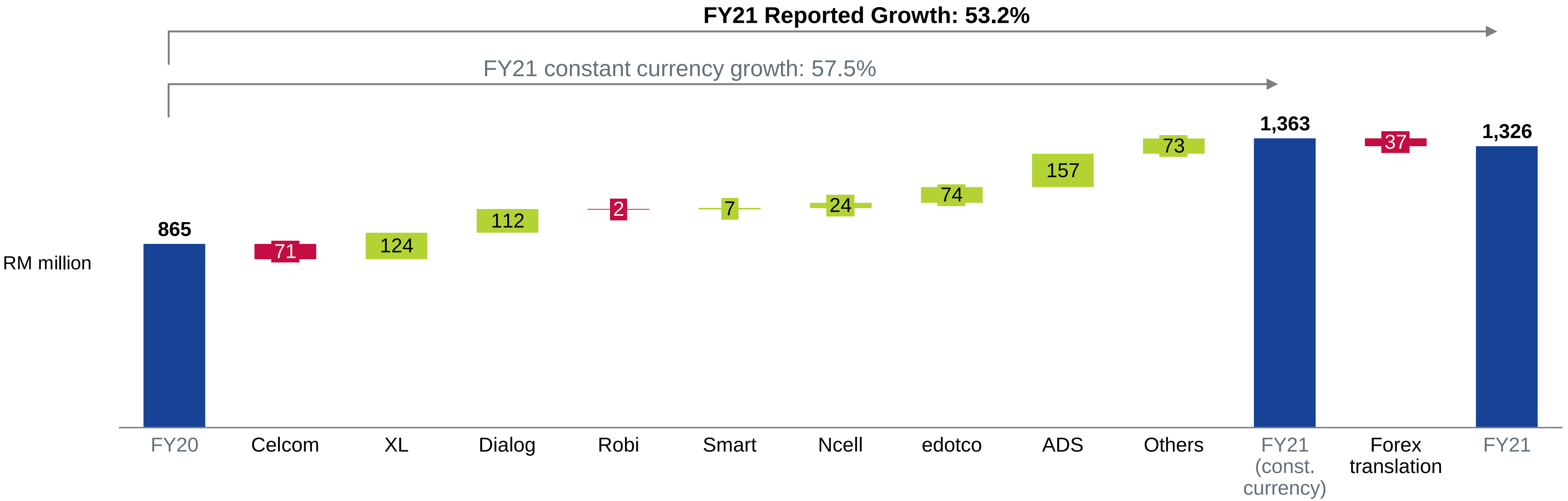
FY21 growth of 7.0% driven by better performance from all OpCos, offset by forex translation impact due to strengthening of RM against OpCos' currencies.



EBITDA	FY20	YTD Growth Rates		EBITDA (const. currency)	FY21
Celcom	2,590	236	9.1%	Celcom	2,826
XL	3,777	99	2.6%	XL	3,876
Dialog	1,154	177	15.4%	Dialog	1,331
Robi	1,581	43	2.7%	Robi	1,624
Smart	752	34	4.5%	Smart	786
Ncell	850	2	0.2%	Ncell	852
edotco	1,087	165	15.1%	edotco	1,252
ADS	(237)	151	63.7%	ADS	(86)
Others	(897)	-	0.1%	Others	(897)
GROUP	**10,657**	**907**	**8.5%**	**GROUP**	**11,564**

Group underlying PATAMI: FY20 → FY21

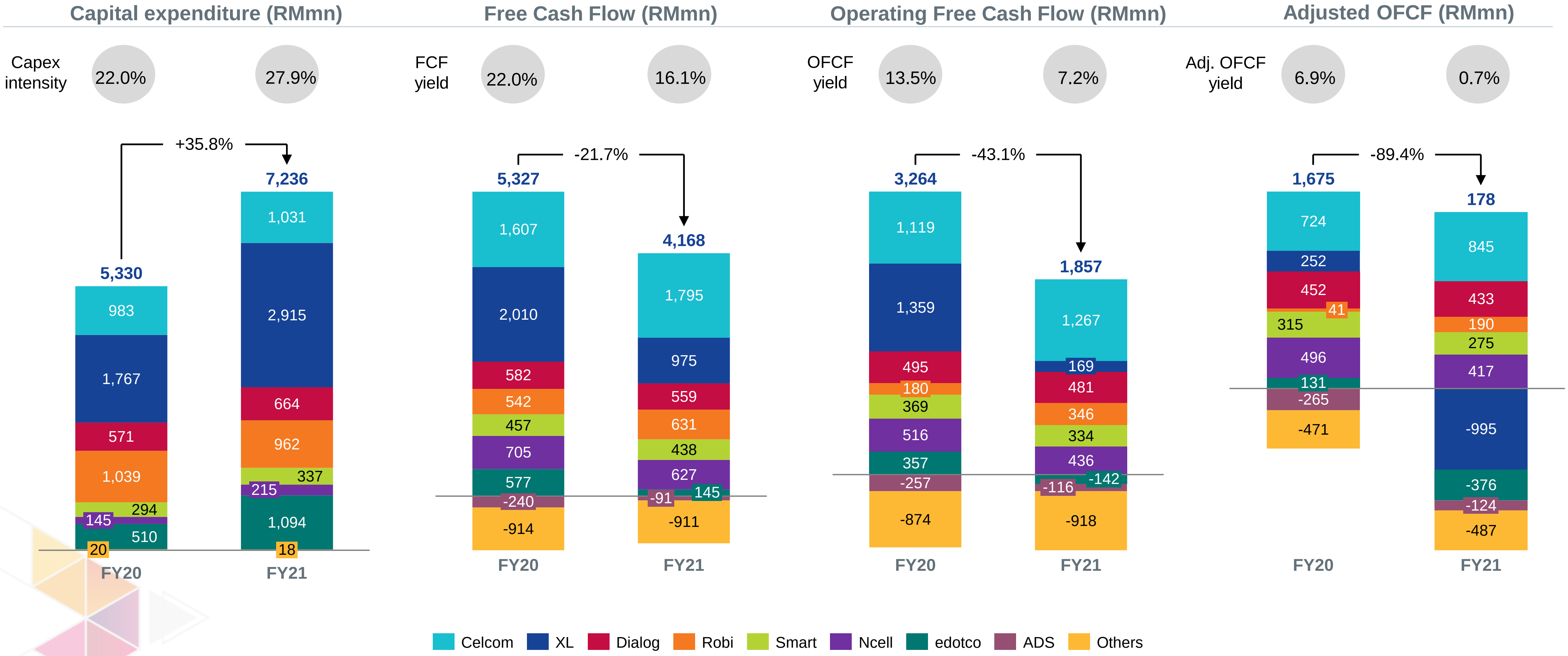
FY21 growth of 53.2% driven by higher contribution from all OpCos except Celcom and Robi, offset by forex translation impact due to strengthening of RM against OpCos' currencies.



Norm PATAMI	FY20	YTD Growth Rates		Norm PATAMI (const. currency)	FY21
Celcom	889	(71)	-8.0%	Celcom	818
XL	61	124	202.8%	XL	185
Dialog	259	112	43.2%	Dialog	371
Robi	61	(2)	-2.3%	Robi	59
Smart	236	7	2.8%	Smart	243
Ncell	170	24	14.4%	Ncell	194
edotco	88	74	83.9%	edotco	162
ADS	(270)	157	58.1%	ADS	(113)
Others	(629)	73	11.5%	Others	(556)
GROUP	**865**	**498**	**57.5%**	**GROUP**	**1,363**

Capital expenditure and cash flow

FY21 OFCF declined 43.1% to RM1.9bn largely due to higher capex in XL and edotco.



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

Axiata 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 recognition

Rated 'AA' by MSCI; USD800mn SLL won 'Islamic Finance Deal of the Year' at Finance Asia's Achievement Awards 2020 and in April 2021, Axiata's Board of Directors was ranked first among 312 companies listed on Bursa Malaysia that were assessed in the inaugural Malaysia Board Diversity Study and Index.

FTSE4Good

Axiata is a founding constituent of the FTSE4Good Bursa Malaysia Index (with a FTSE Russell ESG Rating of 3.4)

MSCI ESG RATINGS AA

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

Axiata received an MSCI ESG Rating of AA

SUSTAINALYTICS a Morningstar company

Axiata's ESG Risk Rating is 28.7 - 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.**

ICDM Institute of Corporate Directors Malaysia

IN COLLABORATION WITH

Willis Towers Watson

Malaysia Board Diversity Study and Index

- In April 2021, the Malaysia Board Diversity Study and Index conducted by the Institute of Corporate Directors Malaysia in collaboration with Willis Towers Watson ranked Axiata at:

✓ **First in the "Overall Top 312 Bursa-listed Companies" category**
✓ **First in the "Top 10 Companies By Market Capitalisation" category for "Large Cap (≥ RM2 Billion)" companies**

- This independent external validation reinforces the Group's sterling corporate governance culture, which has been one of the key components of Axiata's sustained strong performance.

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


axiata
Thank You
www.axiata.com
Axiata Group Berhad