



Axiata as Multi-Platform Builder

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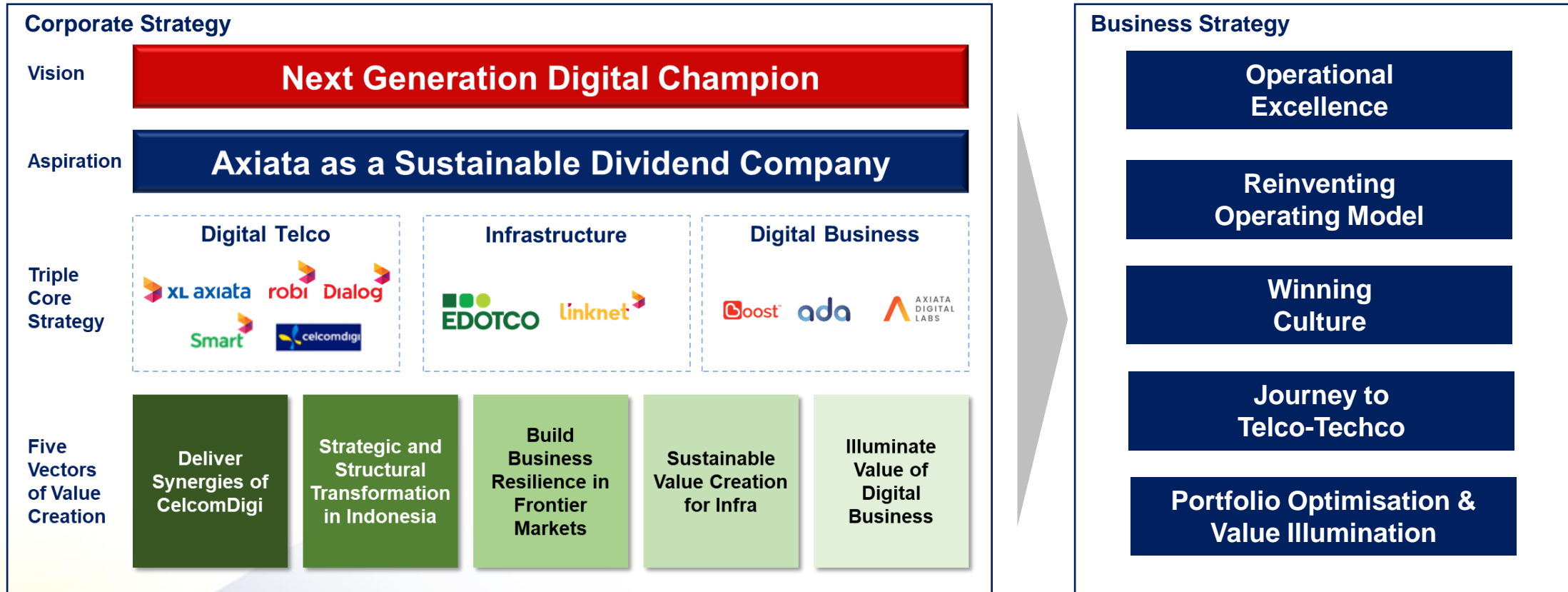
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“RM” shall mean Ringgit Malaysia being the lawful currency of Malaysia. Any discrepancies between individual amounts and totals are due to rounding.



Axiata Analyst & Investor Day 2023: Agenda

Axiata's strategy has been refreshed to align with the move into a "Multi-Platform Builder"



^ Ongoing transformation of Link Net a Digital Telco to FibreCo Infrastructure play

Preamble

Despite the macro headwinds impacting our footprint markets over the last two years, OpCos remained resilient and continue to report strong operational performance. Moving into 2024, these headwinds should abate.

2022 - 2023

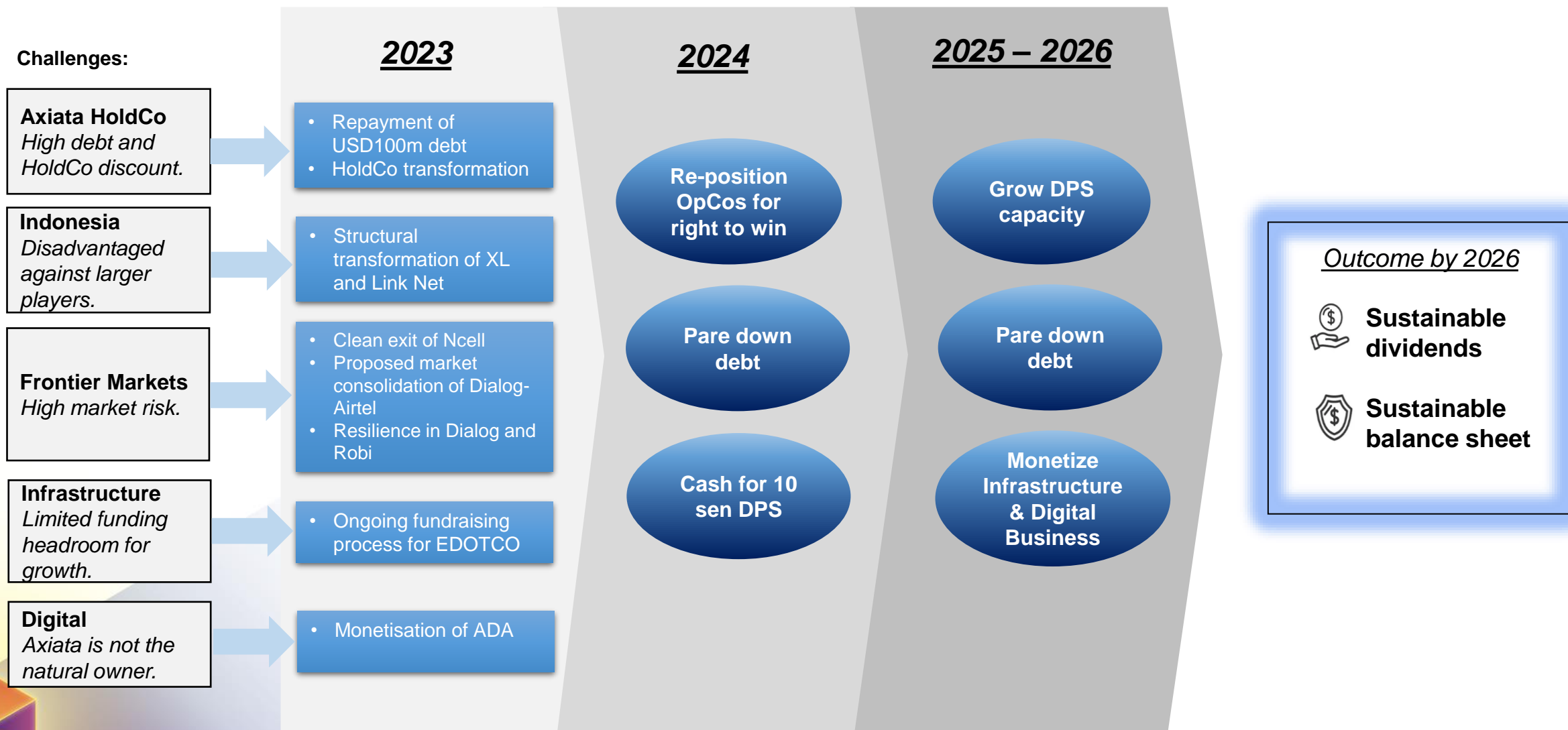
- Macro headwinds:
 - Rising interest rate
 - Currency devaluation
 - Inflationary pressure
- High cost for EDOTCO acquisition as interest rates increased

2024 - 2025

- Interest rate and inflation to subside
- USD to weaken
- Fruits of organizational resilience

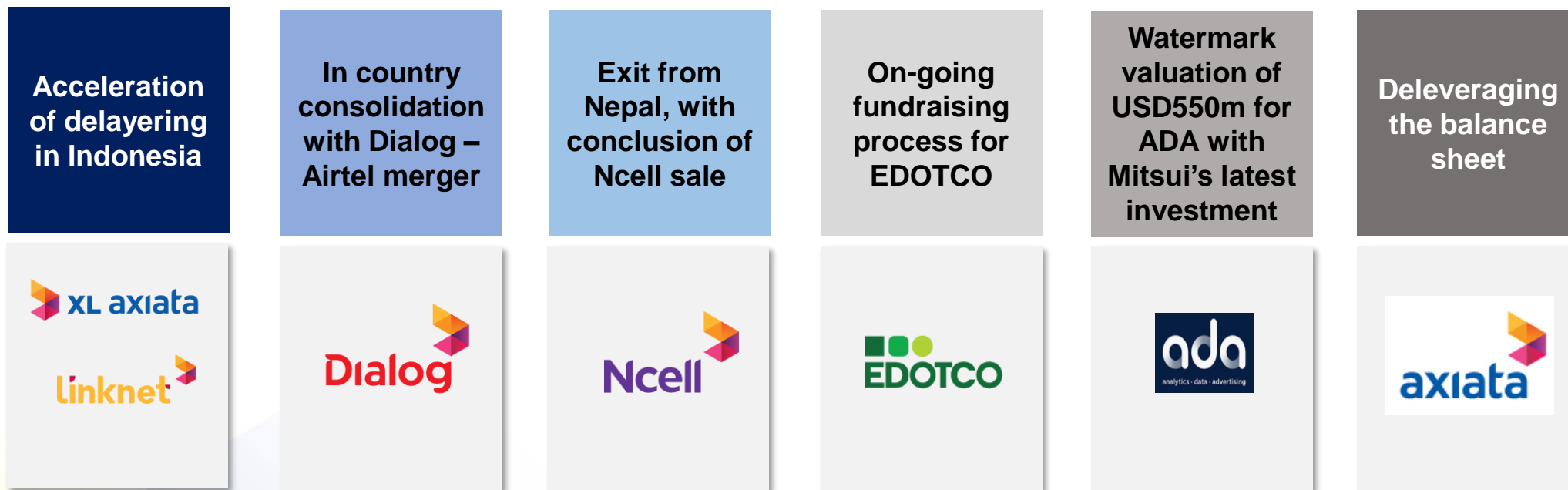
Preamble

Game plan is well-defined - we are executing the plan.



Capital allocation: Key corporate activities in 2023

Key corporate activities include structural transformation of OpCos to deliver sustainable growth; and asset monetization and value illumination to pare down debt.



Corporate strategy: Indonesia

Wins

- XL ARPU improvement, market repair
- Go direct to retail
- 206K home subs in XL (+85% YoY), 69% converged as of Sep'23
- LN churn reduction
- Accelerate homes passed in LN

Opportunities

- Scale up of LN as No.2 FibreCo in Indonesia
- XL as potential No.2 FMC operator
- Market consolidation and synergies
- Network sharing opportunities

Corporate strategy: Frontier Markets

Wins

- Robi : market repair / price increase
- Dialog: recovering from crisis
- Smart: growing ARPU

Opportunities

- Rebalance loan to reduce USD exposure
- Further price hardening
- Network collaboration
- Network consolidation in Sri Lanka

Corporate strategy: Infrastructure

Wins

- MY: increased Colo to 2.31x
- BD: B2S orders increased by 1,294; Colo to 1.62x
- ID: secured 1,500 B2S orders from XL
- PH: completed transfer of 2,710 sites
- MM: repatriated funds

Opportunities

- MY: demand from 5G
- BD: forex mitigation, improve Colo to 2x
- Colo contract renewal
- Optimize / introduce energy services
- Enterprise solution with public / private entity
- Shift from Frontier dependency to Emerging markets
- Deleverage balance sheet by external fund raise

Corporate strategy: Digital

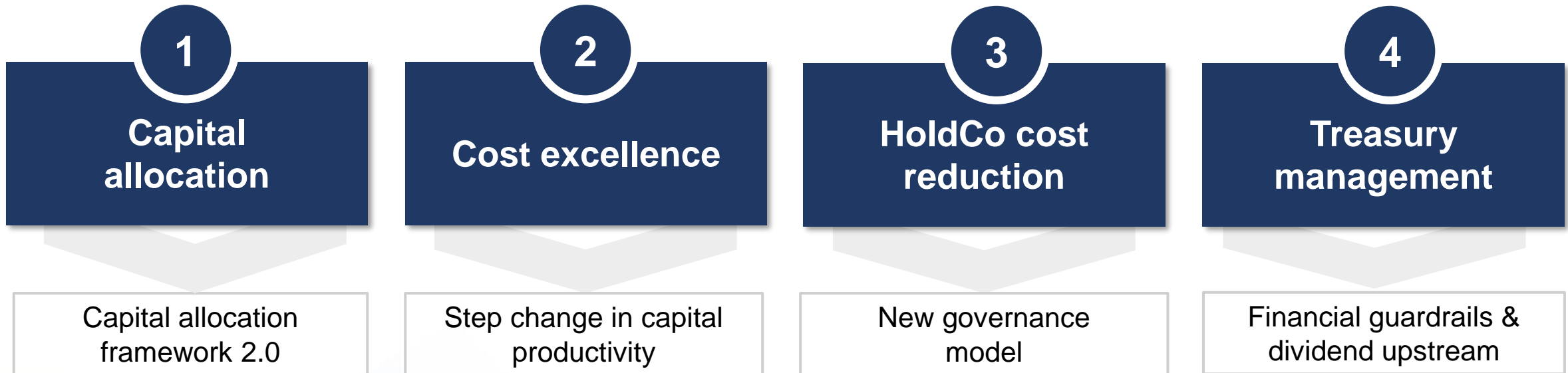
Wins

- ADA: value illumination - double valuation
- BHSB: digital bank set-up
- ADL: external revenue growth

Opportunities

- ADA: Data Transformation
- BHSB: launch digital bank; become cash positive for ecosystem
- ADL: monetize Axonect platform with other telcos

Business strategy: Operational excellence



Business strategy: Reinventing operating model

Key dimensions



Strategy &
business planning



Performance
management



Governance
model

HoldCo cost reduce by c.20%

Smaller Axiata HoldCo

Business strategy: Winning culture

Obsession for Customers, Courage for Change, and Passion for Collaboration



Obsession for **CUSTOMERS**

- I start with my customers in mind in every decision I make.
- I go the extra mile to deliver beyond customers' expectations.



Courage for **CHANGE**

- I fearlessly push boundaries and try new things.
- I continuously adapt and improve to get better every day.

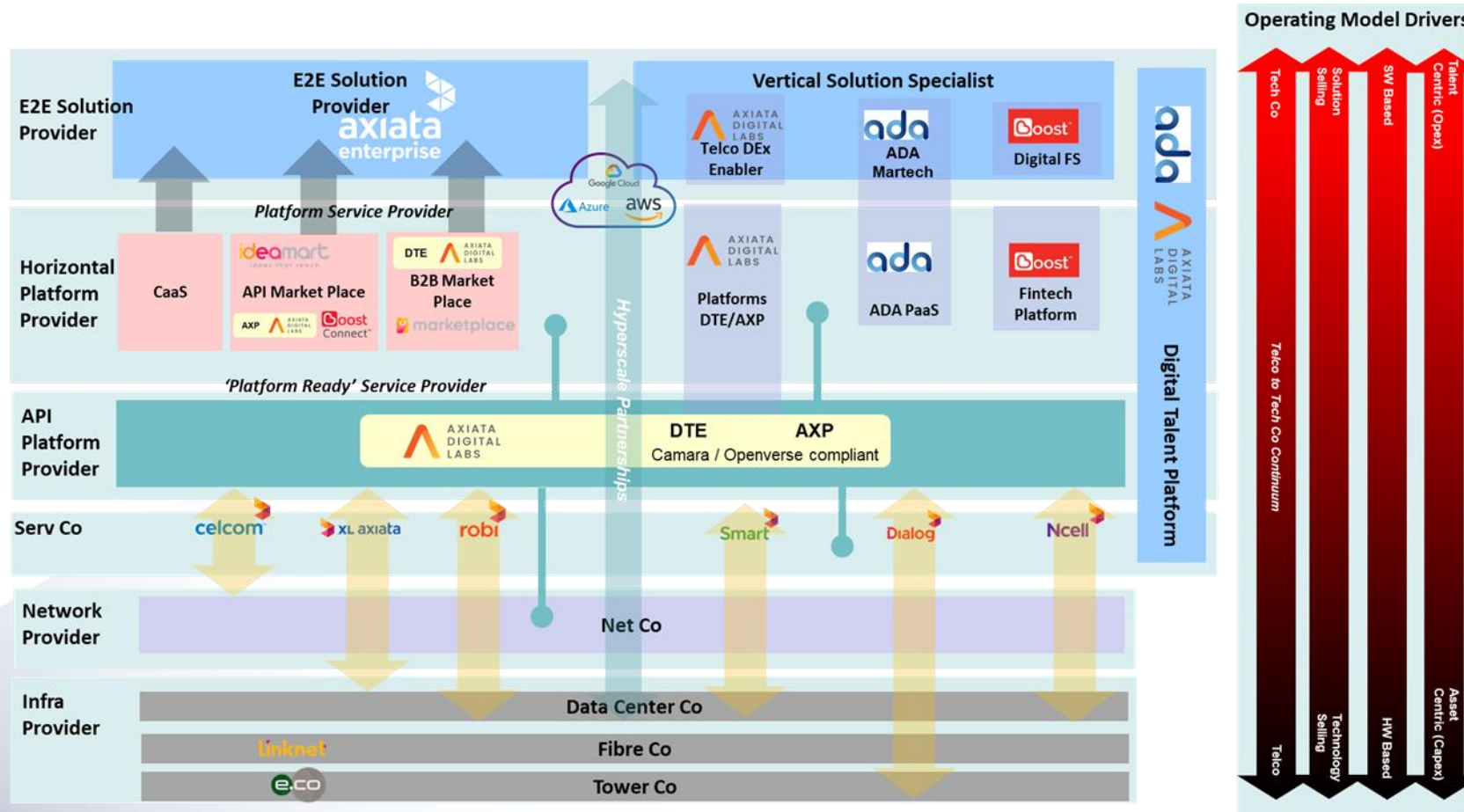


Passion for **COLLABORATION**

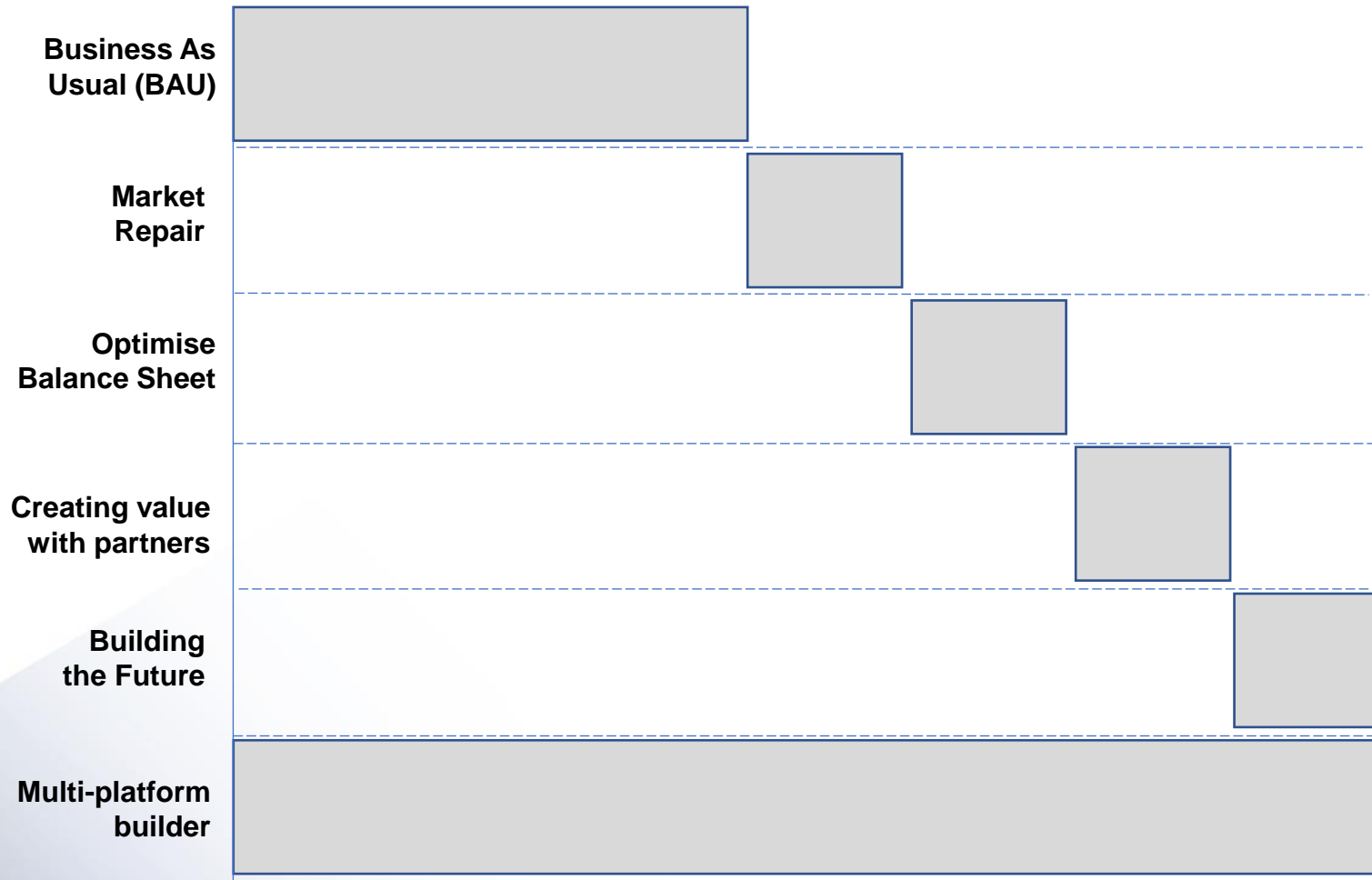
- I build trust in all relationships to work towards common goals.
- I embrace diversity and learn from each other.

Business strategy: Journey to Telco-Techco

An evolution rather than a step change as Axiata's evolution evidenced since 2013, pre-dating "buzz words" of techco and delayering.



Business strategy: Portfolio optimization and value illumination



Financial outcome

DPS 10sen p.a.



Progressively increase

**High single digit total
shareholder return p.a.**



Net debt / EBITDA of 2.5x



Announcement



Nik Rizal Kamil Nik Ibrahim Kamil
Group Chief Financial Officer, Axiata Group Berhad
(w.e.f 1st January 2024)

Previous Roles

- Group CFO at RHB Bank
- Executive Director, Investments at Khazanah Nasional
- Non Independent Non Executive Director, Telekom Malaysia Board

Thank you