

Strategic Portfolio: Asia Connectivity Leader

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Axiata Group CEO & Managing Director



Disclaimer

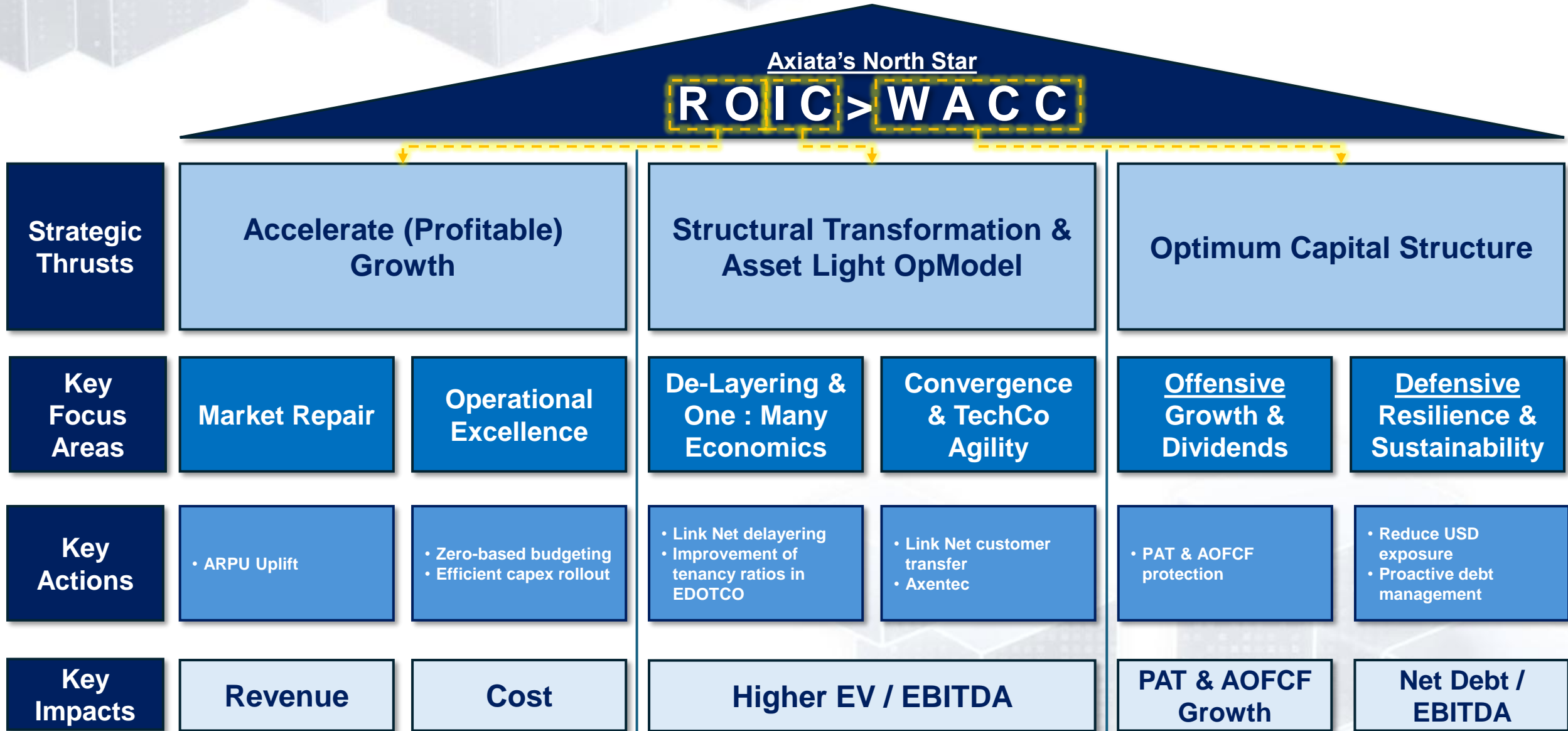
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Recap: Guidance from last year was focused on 6 key pillars to improve our portfolio and unlock trapped value.

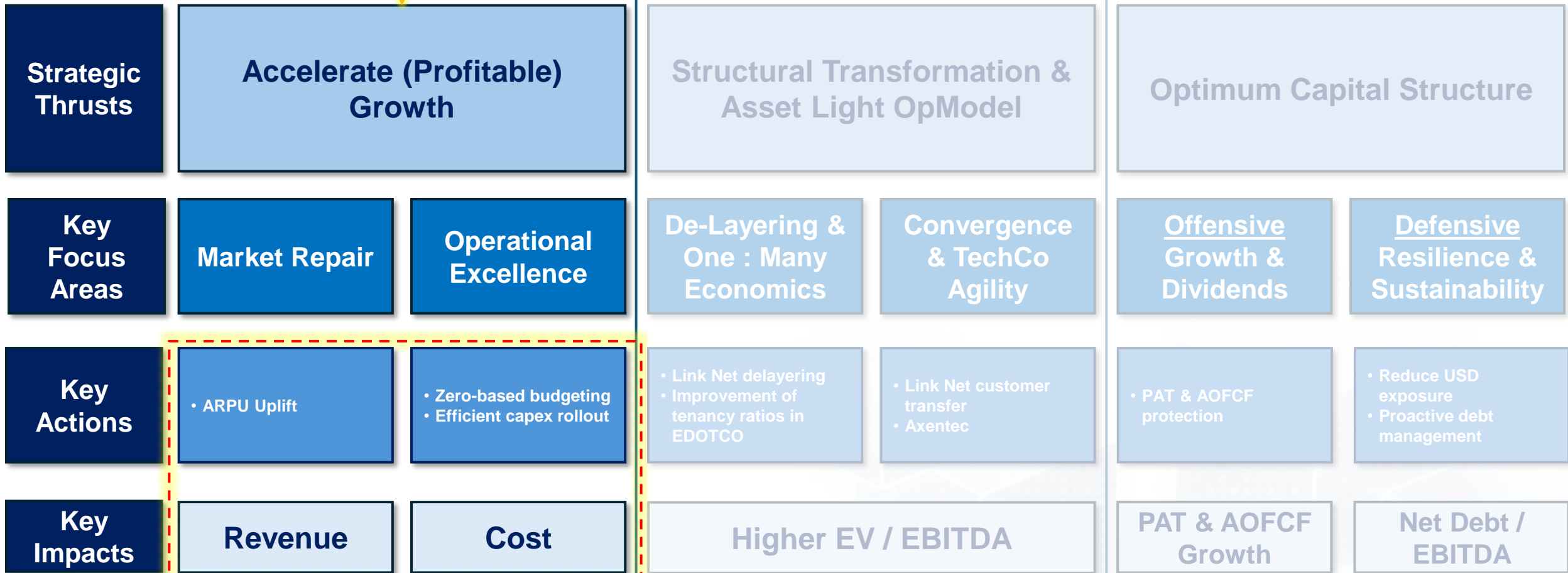


To drive returns, we have guided for market repair via ARPU uplift as well as focus on operating efficiency to drive EBITDA improvements.



Axiata's North Star

ROIC > WACC



Combination of ARPU uplift with operating and capex efficiency delivering strong growth in profitability and returns.



Market Repair leading to increase in ARPU...

Driving step-changes in revenue...

In tandem with zero-based budgeting driving EBITDA growth...

While more efficient capital rollout has led to improved capex / EBITDA...

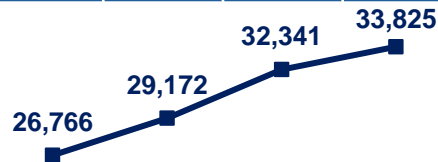
Blended ARPU

FY21	FY22	FY23	FY24*
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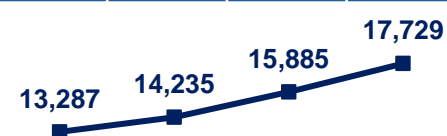
Revenue ex-Dev

FY21	FY22	FY23	FY24*
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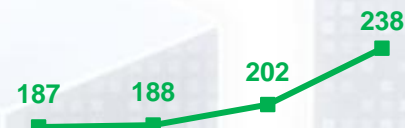
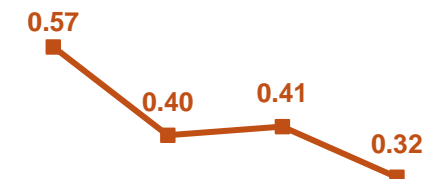
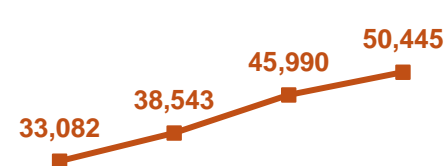
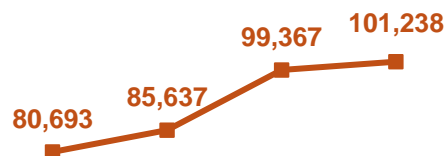
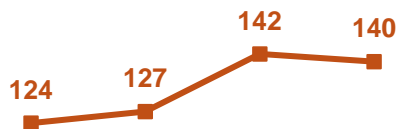
EBITDA

FY21	FY22	FY23	FY24*
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Capex / EBITDA

FY21	FY22	FY23	FY24*
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*FY24 is an annualised figure from YTD 3Q24

Strong EBITDA, EBIT and PATAMI growth in 3Q24 has placed Axiata in the top 5 among Asian peers.



No	Company	EBITDA YoY Increase/Decline
1	JTOWER Inc	54.3%
2	Advance Info Services	20.0%
3	Taiwan Mobile	20.0%
4	True Corp	16.5%
5	Axiata	14.6%
6	Robi Axiata	14.4%
7	KT Corp	13.4%
8	Maxis	12.8%
9	Sarana Menara Nusantara	12.4%
10	Far Eastone Tel	12.2%
12	XL Axiata	10.6%
15	Bharti Airtel	10.2%
17	SingTel	9.0%
18	Comsys Holdings	8.9%
19	Vodafone Idea	6.2%
20	SK Telecom	3.6%
21	LG Uplus	2.4%
22	Dialog	1.2%
23	KDDI	1.0%
24	Nippon Telegraph	0.7%
25	China Mobile	-2.0%
26	Telkom Indonesia	-4.1%
27	Link Net	-6.5%
28	CDB	-6.7%

No	Company	EBIT YoY Increase/Decline
1	KT Corp	45.3%
2	Robi Axiata	39.1%
3	Vodafone Idea	38.3%
4	Axiata	37.7%
5	SingTel	27.0%
6	Taiwan Mobile	20.0%
7	XL Axiata	18.6%
8	Intouch Holdings PCL	14.9%
9	Comsys Holdings	14.7%
10	Sarana Menara Nusantara	13.1%
11	SK Telecom	12.3%
13	Maxis	11.6%
16	Bharti Airtel	11.5%
18	Advance Info Services	7.9%
19	Far Eastone Tel	7.7%
20	CDB	5.8%
21	China Mobile	3.4%
22	LG Uplus	1.0%
23	KDDI	0.8%
24	Nippon Telegraph	-3.2%
25	Telkom Indonesia	-5.1%
26	Dialog	-16.3%
27	JTOWER Inc	-43.7%
28	True Corp	-50.0%
29	Link Net	-100.0%

No	Company	PATAMI YoY Increase/Decline
1	Axiata	>100%
2	Robi Axiata	>100%
3	True Corp	50%
4	Taiwan Mobile	42.0%
5	XL Axiata	38.4%
6	KT Corp	32.9%
7	Maxis	27.5%
8	Advance Info Services	17.0%
9	Intouch Holdings PCL	15.1%
10	Comsys Holdings	13.8%
11	SK Telecom	11.2%
13	Far Eastone Tel	10.5%
16	Vodafone Idea	9.5%
18	SingTel	9.0%
19	CDB	8.5%
20	China Mobile	5.1%
21	JTOWER Inc	0.0%
22	Sarana Menara Nusantara	-2.8%
23	KDDI	-4.7%
24	Telkom Indonesia	-9.4%
25	Bharti Airtel	-10.5%
26	LG Uplus	-13.9%
27	Nippon Telegraph	-17.3%
28	Dialog	-62.0%
29	Link Net	-100.0%

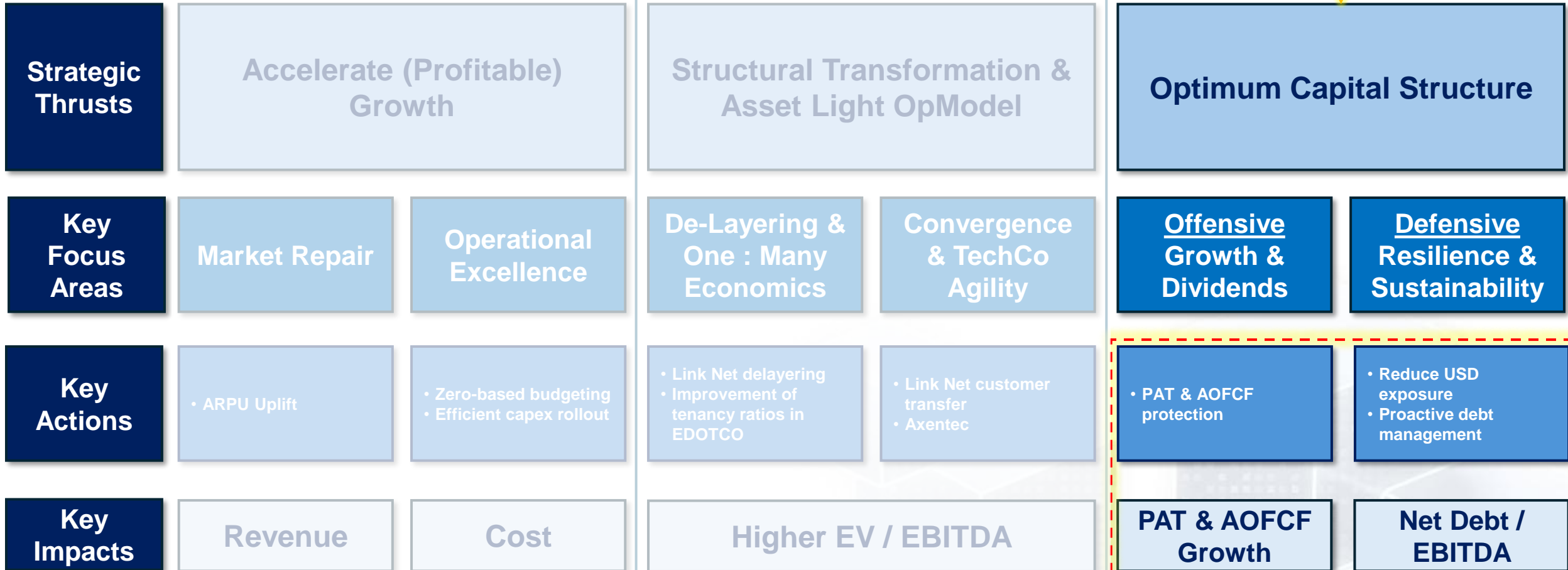
¹ Figures are extracted from Companies' own websites on actual reported figures available as of 25 November 2024. Updated the Axiata Group and subsidiaries based on current growth.

Proactive debt management as well as cashflow improvements to improve capital structure.



Axiata's North Star

ROIC > WACC

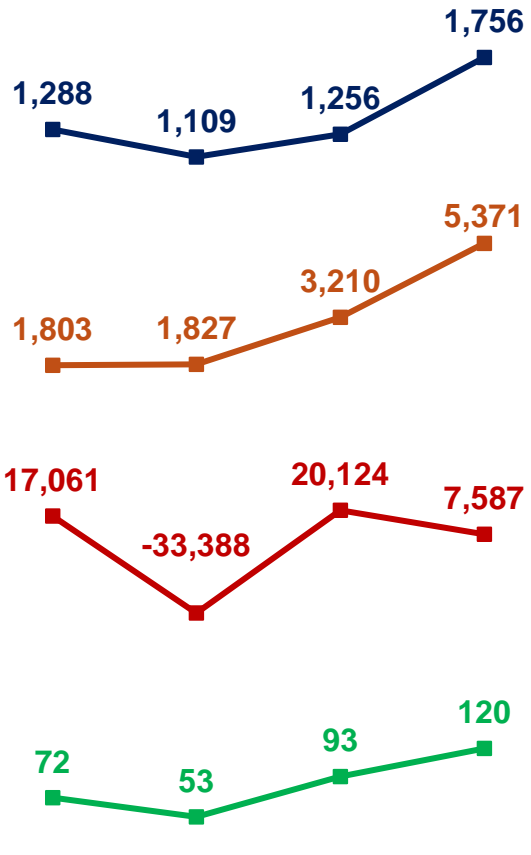


Proactive debt management and improving cashflow have lowered leverage and helped improve returns.



Performance improvements driving UPAT...

PATAMI			
FY21	FY22	FY23	FY24*



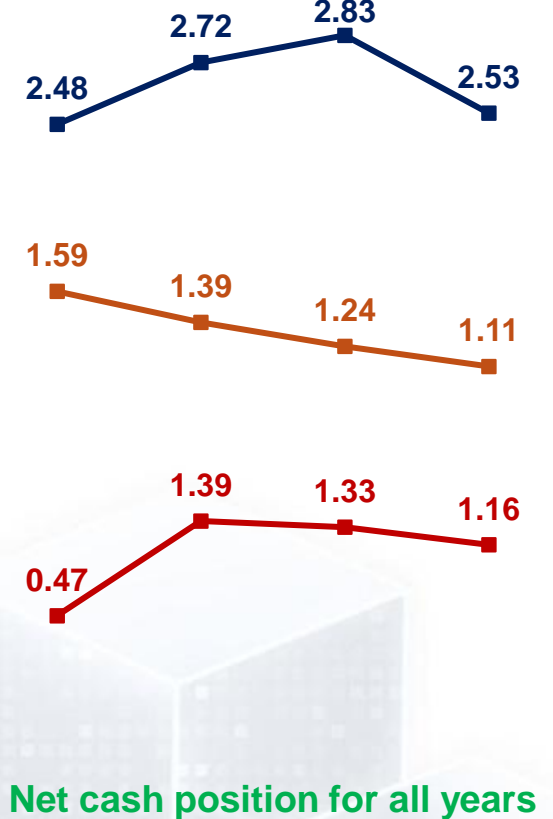
With PAT improvements and proactive financing management improving cashflows...

AOF CF		
FY22	FY23	FY24*



Net debt / EBITDA in line with market risk...

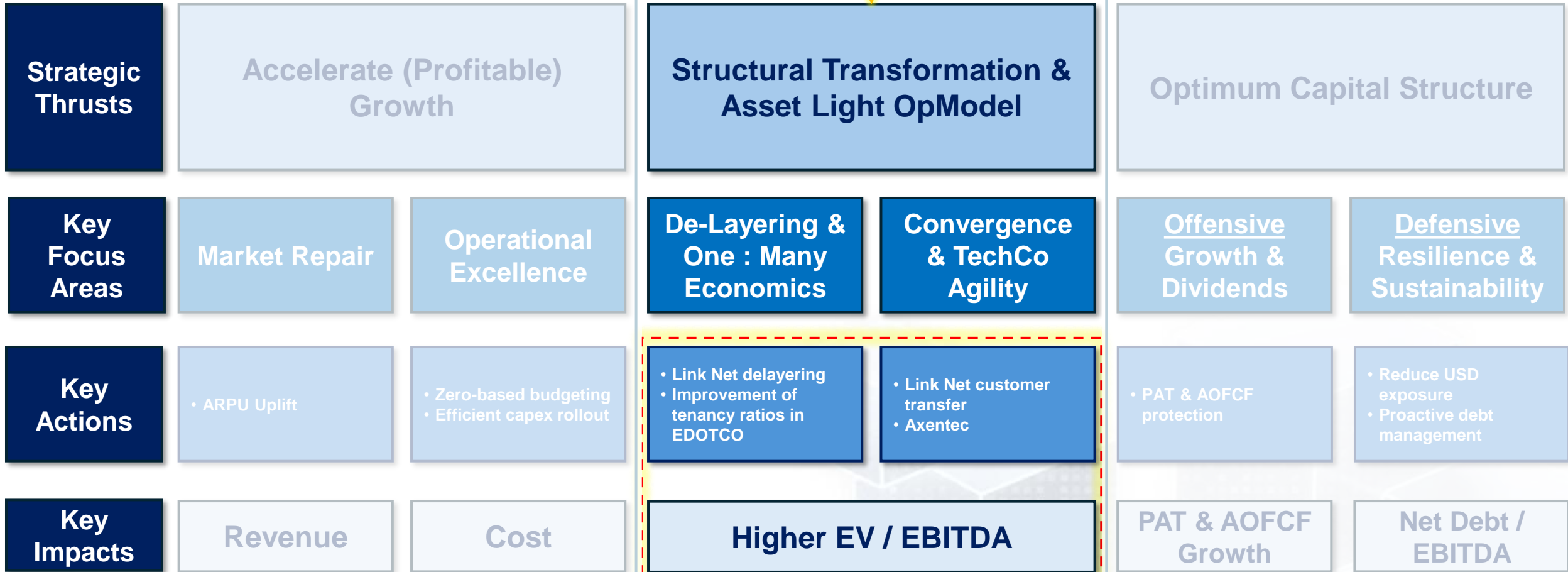
Net Debt / EBITDA			
FY21	FY22	FY23	FY24*



*FY24 is an annualised figure from YTD 3Q24

Transformation initiatives group wide via delayering has allowed operating companies to capture growth and realise “trapped” value.

Axiata's North Star
ROIC > WACC



As part of our structural transformation in Indonesia, 750k Link Net subscribers have moved to XL Axiata.



Turning XL into Indonesia's No. 2 ISP...



...with **>1mn FBB subs.**

...with access to a network of more than **6mn HP** in **>127 cities.**

...enhancing XL's value proposition as a strong **triple play provider.**

Link Net into the 2nd largest FibreCo...



...with **4 million Home Passes.**

...with **>10 years experience** rolling out across **East, Central and West Java** as well as **North Sumatra.**

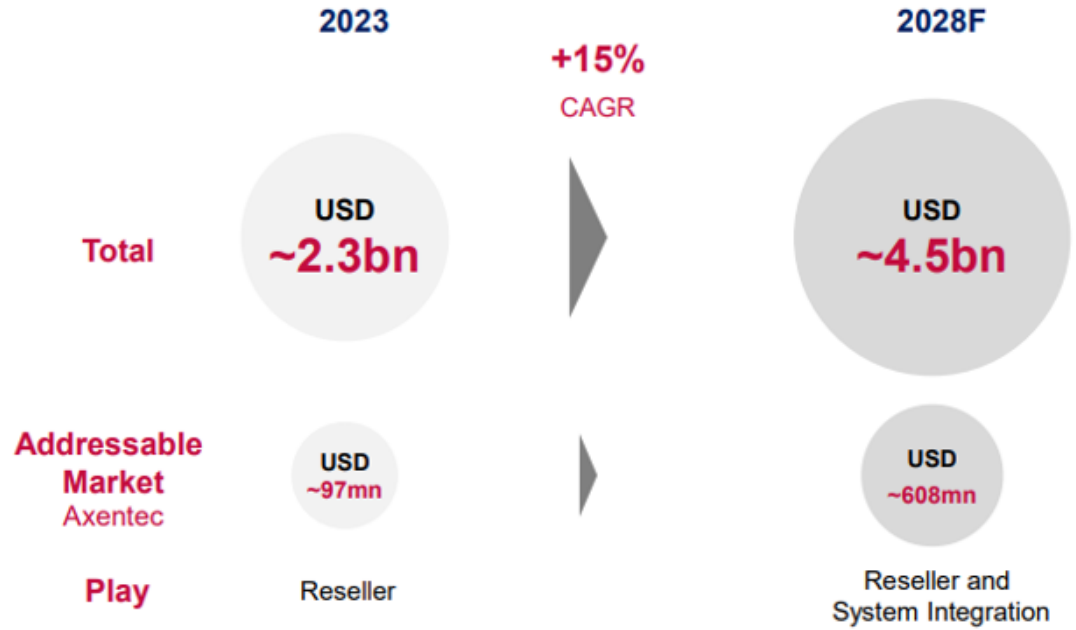
...with extensive knowledge on **local and national regulatory frameworks.**

Positioning Axiata better to capture the increasing broadband opportunity in Indonesia at a consumer and infrastructure level.

Delayering Axentec has better positioned Axiata to capture Bangladesh's growing ICT solutions market.



Market Size of ICT Solutions in Bangladesh



Key Adoption Drivers

Small Enterprise ²	859,318	3 Lakh+ ICT professionals, 4500+ IT Firms fueling ICT solutions capability 18+ Hi-Tech parks
Medium Enterprise ²	7,106	
Large Enterprise ²	5,250	

Post-delayering, Axentec has won deals in multiple industries



Oracle Cloud for N Mohammed Plastics to ensure business continuity



EGCB opting for AI-based fault detection system



Digital HR Transformation Solutions for IDCOL



Radisson Blu opt for Wifi 6 technology for guest experience



Cloud solutions for AB Bank



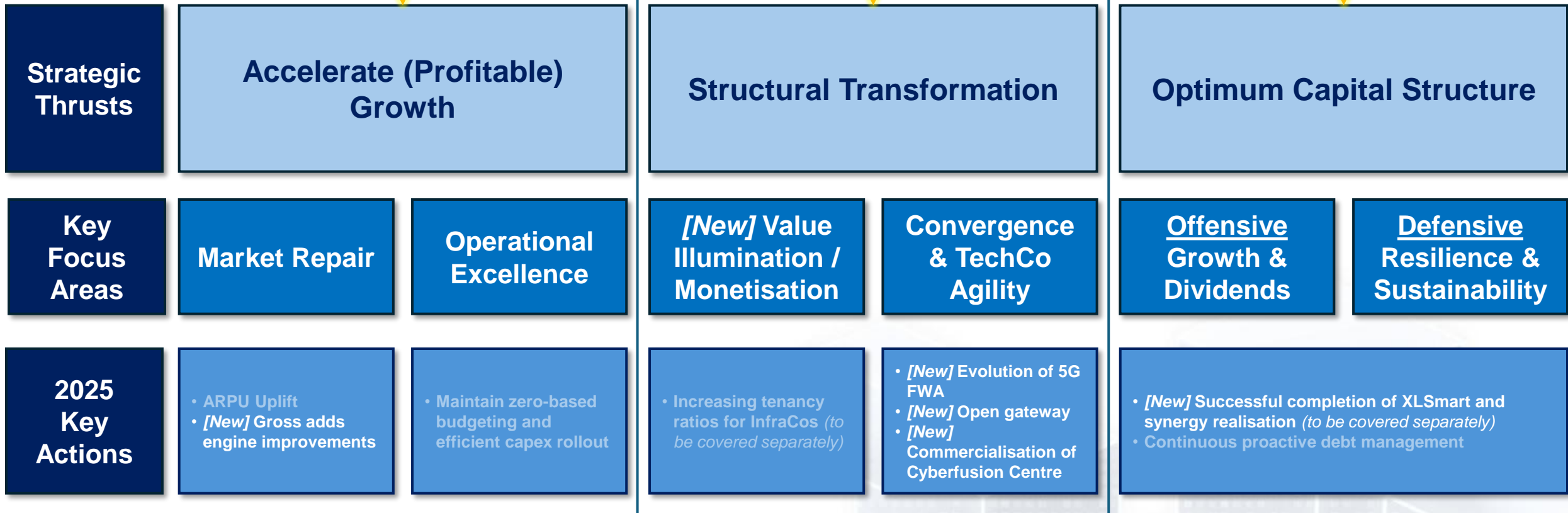
Launch of Cypher, first prefabricated certified Tier-IV Data Center

Building on previous year's success, we continue to drive towards our North Star with key initiatives.



Axiata's North Star

ROIC > WACC



In line with our TechCo & Convergence ambitions, 3 key initiatives to be pursued group-wide in 2025.

Evolution of 5G FWA



Adoption Drivers

- 1 Leveraging **existing mobile licenses**, as well as **extensive coverage** across our footprint
- 2 **Lower cost and time to rollout** compared to FTTH
- 3 Realise **untapped demand for FTTH**

Growth Opportunity

2023-29 Revenue CAGR*



BD:
6.4%



SL:
1.6%



KH:
13.3%

Sources: *Analysys Mason; **IDC 2023, STL Partners 2024; ***Gartner, Industry Reports

Open Gateway APIs



Focus Areas

- 1 **Commercially launched** multiple Open Gateway APIs using own developed API platform "**Axonect**"
- 2 **Country gateway operations in Sri Lanka** with API federation with all other SL operators with a focus on **Identity & Fraud management**
- 3 Winner of **GSMA 2024 GLOMO Award** for Open Gateway use cases

Growth Opportunity

2024-33 Global Network API Target Addressable Market CAGR of 36%**

High Potential Network API Use Cases

Identity & Security

Location

Quality on Demand

Commercialisation of Cyberfusion Centre



Key Enablers

- 1 **CFC** is one of the **largest SOCs in the region** operating from **two geo-locations**
- 2 **CREST and FiRST accredited SOC facility**
- 3 **Highly skilled team** available **24/7**
- 4 **In-house R&D** for new products e.g. **HELIOS**

Growth Opportunity

- 1 Cybersecurity market growth at **10% CAGR 2023-2028** across our footprint***
- 2 **Cyber Security Bill** released in **Malaysia in 2024** will drive demand for Cybersecurity services

Thank You

