



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

The Board of Directors of Axiata Group Berhad is pleased to announce the following unaudited interim results of the Group for the financial period ended 30 June 2025.

| UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME | | | | |
|--|-------------------------------------|---------------------------|-------------------------------|---------------------------|
| | 2nd Quarter Ended | | Financial Period Ended | |
| | <u>30/06/2025</u> | <u>30/06/2024*</u> | <u>30/06/2025</u> | <u>30/06/2024*</u> |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Continuing operations</u> | | | | |
| Revenue | 2,966,419 | 3,319,636 | 5,858,276 | 6,508,744 |
| Operating costs | | | | |
| - depreciation, impairment and amortisation | (1,133,367) | (972,917) | (1,959,341) | (1,956,151) |
| - foreign exchange (losses)/gains | (181,799) | (50,578) | (203,944) | 41,090 |
| - domestic interconnect, international outpayment and other direct costs | (331,558) | (374,752) | (662,051) | (808,575) |
| - marketing, advertising and promotion | (215,964) | (294,253) | (429,227) | (583,817) |
| - other operating costs | (638,985) | (783,627) | (1,436,201) | (1,515,986) |
| - staff cost | (335,825) | (337,287) | (648,983) | (665,861) |
| - provision for impairment on financial assets, net | (4,039) | (16,706) | (22,599) | (28,755) |
| - other gains/(losses) - net | 1,214 | (829) | 3,740 | 1,634 |
| Other income/(expense) - net | 5,903 | (38,019) | 14,394 | (49,523) |
| | 131,999 | 450,668 | 514,064 | 942,800 |
| Finance income | 49,339 | 36,790 | 86,191 | 89,993 |
| Finance costs | (313,785) | (370,852) | (623,468) | (739,738) |
| Foreign exchange gains/(losses) on financing activities | 306,708 | (18,360) | 357,574 | (214,961) |
| | (7,077) | (389,212) | (265,894) | (954,699) |
| Joint ventures | | | | |
| - share of results (net of tax) | 200 | 890 | (648) | 994 |
| Associates | | | | |
| - share of results (net of tax) | 51,363 | 145,109 | 132,605 | 255,239 |
| Profit before taxation from continuing operations | 225,824 | 244,245 | 466,318 | 334,327 |
| Taxation | (260,396) | (195,610) | (383,673) | (325,701) |
| (Loss)/Profit for the financial period from continuing operations | (34,572) | 48,635 | 82,645 | 8,626 |
| <u>Discontinued operations</u> | | | | |
| Profit for the financial period from discontinued operations | 238,467 | 206,829 | 429,742 | 448,517 |
| Profit for the financial period | 203,895 | 255,464 | 512,387 | 457,143 |

(The above Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024)



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

| UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED) | | | | |
|---|-------------------------------------|--------------------|-------------------------------|--------------------|
| | 2nd Quarter Ended | | Financial Period Ended | |
| | 30/06/2025 | 30/06/2024* | 30/06/2025 | 30/06/2024* |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Other comprehensive (expense)/income (net of tax): | | | | |
| <u>Continuing operations</u> | | | | |
| Items that will not be reclassified to profit or loss: | | | | |
| - actuarial (losses)/gains defined benefits plan (net of tax) | (1,192) | 723 | (1,193) | 2,111 |
| - fair value through other comprehensive income | (421) | (22) | (421) | 2,808 |
| Items that may be reclassified subsequently to profit or loss: | | | | |
| - currency translation differences | (533,627) | (447,748) | (740,035) | (118,921) |
| - net cash flow hedge | (5,807) | (23,116) | 61,314 | (70,525) |
| - net cost of hedging | 1,700 | 10,843 | 7,823 | 13,681 |
| <u>Discontinued operations</u> | | | | |
| - actuarial (losses)/gains defined benefits plan (net of tax) | (16) | 2,128 | 806 | 2,607 |
| - currency translation differences | (150,935) | (270,206) | (392,822) | (263,262) |
| - realisation of other comprehensive expense arising from disposal of group of subsidiaries | 1,010,817 | - | 1,010,817 | - |
| Other comprehensive income/(expense) for the financial period (net of tax) | 320,519 | (727,398) | (53,711) | (431,501) |
| Total comprehensive income/(expense) for the financial period | 524,414 | (471,934) | 458,676 | 25,642 |
| (Loss)/Profit for the financial period attributable to: | | | | |
| - owners of the Company: | | | | |
| - continuing operations | (65,968) | 4,261 | (23,441) | (76,299) |
| - discontinued operations | 336,783 | 130,638 | 454,096 | 271,231 |
| | 270,815 | 134,899 | 430,655 | 194,932 |
| - non-controlling interests: | | | | |
| - continuing operations | 31,396 | 44,374 | 106,086 | 84,925 |
| - discontinued operations | (98,316) | 76,191 | (24,354) | 177,286 |
| | (66,920) | 120,565 | 81,732 | 262,211 |
| | 203,895 | 255,464 | 512,387 | 457,143 |

(The above Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024)



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

| UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED) | | | | |
|--|-------------------------------------|--------------------|-------------------------------|--------------------|
| | 2nd Quarter Ended | | Financial Period Ended | |
| | 30/06/2025 | 30/06/2024* | 30/06/2025 | 30/06/2024* |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Total comprehensive income/(expense) for the financial period attributable to: | | | | |
| - owners of the Company | | | | |
| - continuing operations | (417,009) | (296,050) | (447,283) | (193,661) |
| - discontinued operations | 1,248,769 | (48,100) | 1,207,205 | 97,125 |
| | 831,760 | (344,150) | 759,922 | (96,536) |
| - non-controlling interests: | | | | |
| - continuing operations | (156,910) | (114,635) | (142,584) | 31,441 |
| - discontinued operations | (150,436) | (13,149) | (158,662) | 90,737 |
| | (307,346) | (127,784) | (301,246) | 122,178 |
| | 524,414 | (471,934) | 458,676 | 25,642 |
| Earnings Per Share (sen) (Part B, Note 12) | | | | |
| - basic: | | | | |
| - continuing operations | (0.8) | - | (0.2) | (0.9) |
| - discontinued operations | 3.7 | 1.5 | 4.9 | 3.0 |
| | 2.9 | 1.5 | 4.7 | 2.1 |
| - diluted: | | | | |
| - continuing operations | (0.8) | - | (0.2) | (0.9) |
| - discontinued operations | 3.7 | 1.5 | 4.9 | 3.0 |
| | 2.9 | 1.5 | 4.7 | 2.1 |

* The previous reported quarters in current year, corresponding comparatives and all relevant accompanying notes have been re-presented in Part B, Note 13 of this announcement due to the completed transactions as disclosed in Part A, Note 4(a) & (b) of this announcement.

(The above Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024)



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

| CONSOLIDATED STATEMENT OF FINANCIAL POSITION | | |
|---|--|--|
| | As At 30/06/2025 RM'000 Unaudited | As At 31/12/2024 RM'000 Audited |
| CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY | | |
| Share capital | 13,940,517 | 13,932,756 |
| Reserves | 7,515,957 | 7,260,458 |
| Total equity attributable to owners of the Company | 21,456,474 | 21,193,214 |
| Non-controlling interests | 3,850,033 | 6,383,499 |
| Total equity | 25,306,507 | 27,576,713 |
| NON-CURRENT LIABILITIES | | |
| Borrowings | 10,486,375 | 18,508,242 |
| Derivative financial instruments | 229,412 | 140,490 |
| Deferred income | 9,810 | 13,079 |
| Deferred gain on sale and leaseback assets | - | 19,560 |
| Trade and other payables | 816,301 | 1,198,032 |
| Liabilities under supplier finance arrangement | 87,508 | - |
| Lease liabilities | 1,351,562 | 9,201,817 |
| Provision for asset retirement | 252,181 | 618,301 |
| Deferred tax liabilities | 516,617 | 803,060 |
| Total non-current liabilities | 13,749,766 | 30,502,581 |
| | 39,056,273 | 58,079,294 |
| | | |

(The above Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024)



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

| CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED) | | |
|---|--|--|
| | As At 30/06/2025 RM'000 Unaudited | As At 31/12/2024 RM'000 Audited |
| NON-CURRENT ASSETS | | |
| Intangible assets | 5,059,034 | 11,576,228 |
| Contract cost assets | 196,246 | 247,150 |
| Property, plant and equipment | 15,172,085 | 25,521,642 |
| Right-of-use assets | 1,815,685 | 9,775,813 |
| Joint ventures | 16,002 | 16,650 |
| Associates | 20,817,782 | 15,534,651 |
| Financial assets at fair value through other comprehensive income | 24,074 | 25,854 |
| Financial assets at fair value through profit or loss | 6,397 | 11,510 |
| Derivative financial instruments | 2,311 | 108,279 |
| Trade and other receivables | 745,796 | 916,597 |
| Deferred tax assets | 132,532 | 187,420 |
| Total non-current assets | 43,987,944 | 63,921,794 |
| CURRENT ASSETS | | |
| Inventories | 65,780 | 122,663 |
| Trade and other receivables | 4,269,273 | 5,349,462 |
| Derivative financial instruments | 8,469 | 23,081 |
| Financial assets at fair value through profit or loss | 49 | 49 |
| Tax recoverable | 84,295 | 78,442 |
| Deposits, cash and bank balances | 4,866,064 | 4,860,440 |
| Total current assets | 9,293,930 | 10,434,137 |
| LESS: CURRENT LIABILITIES | | |
| Trade and other payables | 5,915,515 | 8,979,886 |
| Deferred gain on sale and leaseback assets | - | 39,120 |
| Deferred income | 8,398 | 5,443 |
| Liabilities under supplier finance arrangement | 75,184 | - |
| Lease liabilities | 327,369 | 1,833,170 |
| Borrowings | 7,223,997 | 4,682,743 |
| Derivative financial instruments | 50,731 | 60,349 |
| Current tax liabilities | 624,407 | 675,926 |
| Total current liabilities | 14,225,601 | 16,276,637 |
| Net current liabilities | (4,931,671) | (5,842,500) |
| | 39,056,273 | 58,079,294 |
| Net assets per share attributable to owners of the Company (sen) | 234 | 231 |

(The above Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024)



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

| UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 | | | | | | | | |
|--|---|-------------------|----------------------------------|--------------------|-------------------|-------------------|------------------|-------------------|
| | Attributable to equity holders of the Company | | | | | | NCI | Total equity |
| | Share capital | Share capital | Currency translation differences | Reserves | Retained earnings | Total | | |
| | '000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 January 2025 | 9,182,803 | 13,932,756 | (1,858,469) | (2,425,039) | 11,543,966 | 21,193,214 | 6,383,499 | 27,576,713 |
| Profit for the financial period | - | - | - | - | 430,655 | 430,655 | 81,732 | 512,387 |
| Other comprehensive (expense)/income: | | | | | | | | |
| - Currency translation differences of subsidiaries | - | - | (712,290) | - | - | (712,290) | (380,230) | (1,092,520) |
| - Currency translation differences of associates | - | - | (40,337) | - | - | (40,337) | - | (40,337) |
| - Net cash flow hedge | - | - | - | 63,759 | - | 63,759 | (2,445) | 61,314 |
| - Net cost of hedging | - | - | - | 8,013 | - | 8,013 | (190) | 7,823 |
| - Actuarial (losses)/gains (net of tax) | - | - | - | (401) | - | (401) | 14 | (387) |
| - Revaluation of financial assets at FVTOCI | - | - | - | (294) | - | (294) | (127) | (421) |
| - Realisation of other comprehensive expense arising from disposal of group of subsidiaries | - | - | 1,010,817 | - | - | 1,010,817 | - | 1,010,817 |
| - Reclassification upon disposal of a group of subsidiaries | - | - | - | (26,417) | 26,417 | - | - | - |
| Total comprehensive income/(expense) | - | - | 258,190 | 44,660 | 457,072 | 759,922 | (301,246) | 458,676 |
| Transactions with owners: | | | | | | | | |
| - Dilution/Accretion of equity interests in subsidiaries | - | - | (6,774) | (947) | (59,648) | (67,369) | 562,488 | 495,119 |
| - Additional investment in subsidiaries | - | - | - | - | - | - | 30,000 | 30,000 |
| - Disposal of group of subsidiaries | - | - | - | - | - | - | (2,533,601) | (2,533,601) |
| - Revaluation of put options over shares held by NCI | - | - | - | 6,830 | - | 6,830 | - | 6,830 |
| - Derecognition of put options over shares held by NCI | - | - | - | 9,449 | - | 9,449 | - | 9,449 |
| - Reclassification upon disposal of a group of subsidiaries | - | - | - | (363,372) | 363,372 | - | - | - |
| - Dividend declared to shareholders of the Company | - | - | - | - | (459,274) | (459,274) | - | (459,274) |
| - Dividends declared to NCI | - | - | - | - | - | - | (292,374) | (292,374) |
| - Share-based compensation expense | - | - | - | 13,702 | - | 13,702 | 1,267 | 14,969 |
| - Transferred from share-based payment reserve upon vesting | 2,669 | 7,761 | - | (7,761) | - | - | - | - |
| Total transactions with owners | 2,669 | 7,761 | (6,774) | (342,099) | (155,550) | (496,662) | (2,232,220) | (2,728,882) |
| At 30 June 2025 | 9,185,472 | 13,940,517 | (1,607,053) | (2,722,478) | 11,845,488 | 21,456,474 | 3,850,033 | 25,306,507 |

Non-controlling interests ("NCI") Fair value through other comprehensive income ("FVTOCI")

(The above Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024)



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

| | Attributable to equity holders of the Company | | | | | | | Total equity RM'000 |
|---|---|-------------------|----------------------------------|--------------------|-------------------|-------------------|------------------|------------------------|
| | Share capital | Share capital | Currency translation differences | Reserves | Retained earnings | Total | NCI | |
| | '000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| At 1 January 2024 | 9,179,085 | 13,920,649 | (1,150,691) | (2,214,489) | 11,508,672 | 22,064,141 | 6,171,169 | 28,235,310 |
| Profit for the financial period | - | - | - | - | 194,932 | 194,932 | 262,211 | 457,143 |
| Other comprehensive (expense)/income: | | | | | | | | |
| - Currency translation differences of subsidiaries | - | - | (241,028) | - | - | (241,028) | (141,155) | (382,183) |
| - Net cash flow hedge | - | - | - | (70,344) | - | (70,344) | (181) | (70,525) |
| - Net cost of hedging | - | - | - | 13,270 | - | 13,270 | 411 | 13,681 |
| - Actuarial gains (net of tax) | - | - | - | 3,827 | - | 3,827 | 891 | 4,718 |
| - Revaluation of financial assets at FVTOCI | - | - | - | 2,808 | - | 2,808 | - | 2,808 |
| Total comprehensive (expense)/income | - | - | (241,028) | (50,439) | 194,932 | (96,535) | 122,177 | 25,642 |
| Transactions with owners: | | | | | | | | |
| - Dilution/Accretion of equity interests in subsidiaries | - | - | 108,107 | (597) | (178,589) | (71,079) | 71,079 | - |
| - New/Additional investment in subsidiaries | - | - | - | - | 120,184 | 120,184 | 72,739 | 192,923 |
| - Partial disposal of subsidiaries | - | - | 883 | (142) | 198,810 | 199,551 | 83,745 | 283,296 |
| - Revaluation of put options over shares held by NCI | - | - | - | (102,290) | - | (102,290) | - | (102,290) |
| - Dividend declared to shareholders of the Company | - | - | - | - | (459,096) | (459,096) | - | (459,096) |
| - Dividends declared to NCI | - | - | - | - | - | - | (209,463) | (209,463) |
| - Share-based compensation expense | - | - | - | 1,510 | - | 1,510 | (877) | 633 |
| - Transferred from share-based payment reserve upon vesting | 2,833 | 10,035 | - | (10,035) | - | - | - | - |
| Total transactions with owners | 2,833 | 10,035 | 108,990 | (111,554) | (318,691) | (311,220) | 17,223 | (293,997) |
| At 30 June 2024 | 9,181,918 | 13,930,684 | (1,282,729) | (2,376,482) | 11,384,913 | 21,656,386 | 6,310,569 | 27,966,955 |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

| UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED) | | | | | | | | | |
|---|----------------------|------------------|------------------|-----------------|-----------------|---------------------|--------------------|------------------|--------------------|
| | Reserves | | | | | | | | |
| | Capital contribution | Merger | Hedging | Cost of hedging | Actuarial | Share-based payment | FVTOCI | Put option | Total |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 January 2025 | 16,598 | 346,774 | (243,312) | 21,177 | 34,498 | 26,963 | (2,490,195) | (137,542) | (2,425,039) |
| Other comprehensive income/(expense): | | | | | | | | | |
| - Net cash flow hedge | - | - | 63,759 | - | - | - | - | - | 63,759 |
| - Net cost of hedging | - | - | - | 8,013 | - | - | - | - | 8,013 |
| - Actuarial losses (net of tax) | - | - | - | - | (401) | - | - | - | (401) |
| - Revaluation of financial assets at FVTOCI | - | - | - | - | - | - | (294) | - | (294) |
| - Reclassification upon disposal of a group of subsidiaries | - | - | - | - | (26,417) | - | - | - | (26,417) |
| Total comprehensive income/(expense) | - | - | 63,759 | 8,013 | (26,818) | - | (294) | - | 44,660 |
| Transactions with owners: | | | | | | | | | |
| - Dilution/Accretion of equity interests in subsidiaries | - | - | - | - | (947) | - | - | - | (947) |
| - Revaluation of put option over shares held by NCI | - | - | - | - | - | - | - | 6,830 | 6,830 |
| - Derecognition of put option over shares held by NCI | - | - | - | - | - | - | - | 9,449 | 9,449 |
| - Reclassification upon disposal of a group of subsidiaries | (16,598) | (346,774) | - | - | - | - | - | - | (363,372) |
| - Share-based compensation expense | - | - | - | - | - | 13,702 | - | - | 13,702 |
| - Transferred from share-based payment reserve upon vesting | - | - | - | - | - | (7,761) | - | - | (7,761) |
| Total transactions with owners | (16,598) | (346,774) | - | - | (947) | 5,941 | - | 16,279 | (342,099) |
| At 30 June 2025 | - | - | (179,553) | 29,190 | 6,733 | 32,904 | (2,490,489) | (121,263) | (2,722,478) |
| At 1 January 2024 | 16,598 | 346,774 | (258,880) | 12,869 | 32,982 | 28,006 | (2,392,838) | - | (2,214,489) |
| Other comprehensive (expense)/income: | | | | | | | | | |
| - Net cash flow hedge | - | - | (70,344) | - | - | - | - | - | (70,344) |
| - Net cost of hedging | - | - | - | 13,270 | - | - | - | - | 13,270 |
| - Actuarial gains (net of tax) | - | - | - | - | 3,827 | - | - | - | 3,827 |
| - Revaluation of financial assets at FVTOCI | - | - | - | - | - | - | 2,808 | - | 2,808 |
| Total comprehensive (expense)/income | - | - | (70,344) | 13,270 | 3,827 | - | 2,808 | - | (50,439) |
| Transactions with owners: | | | | | | | | | |
| - Dilution/Accretion of equity interests in subsidiaries | - | - | - | - | (307) | - | (290) | - | (597) |
| - Partial disposal of subsidiaries | - | - | - | - | (142) | - | - | - | (142) |
| - Revaluation of put option over shares held by NCI | - | - | - | - | - | - | - | (102,290) | (102,290) |
| - Share-based compensation expense | - | - | - | - | - | 1,510 | - | - | 1,510 |
| - Transferred from share-based payment reserve upon vesting | - | - | - | - | - | (10,035) | - | - | (10,035) |
| Total transactions with owners | - | - | - | - | (449) | (8,525) | (290) | (102,290) | (111,554) |
| At 30 June 2024 | 16,598 | 346,774 | (329,224) | 26,139 | 36,360 | 19,481 | (2,390,320) | (102,290) | (2,376,482) |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

| UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS | | |
|---|---------------------------------------|--------------------------------------|
| | For The Financial Period Ended | |
| | <u>30/06/2025</u> | <u>30/06/2024¹</u> |
| | RM'000 | RM'000 |
| Receipts from customers and others | 6,769,035 | 11,389,042 |
| Payments to suppliers, employees and others | (3,502,284) | (5,326,859) |
| Payments of finance costs | (1,077,933) | (1,235,924) |
| Payments of income taxes | (447,985) | (330,513) |
| CASH FLOWS FROM OPERATING ACTIVITIES | 1,740,833 | 4,495,746 |
| Proceeds from disposal of property, plant and equipment ("PPE") | 8,235 | 3,133 |
| Purchase of PPE | (1,265,958) | (2,966,614) |
| Acquisition of intangible assets ("IA") | (327,168) | (335,924) |
| Withdrawal of deposits maturing more than three (3) months | 17,063 | 55,236 |
| Investments in subsidiaries (net of cash acquired) | - | 5,283 |
| Investments in associates | (1,208) | - |
| Proceeds from disposal/(Purchase of) other investments | 24,306 | (42,393) |
| Proceeds from disposal of group subsidiaries | 1,352,416 | 23,538 |
| Other deposit | - | 23,768 |
| Payments for right-of-use ("ROU") assets | (44,814) | (14,431) |
| Repayments from employees | 1,188 | 271 |
| Dividends received from an associate and other investments | 308,105 | 271,910 |
| Interests received | 130,323 | 134,763 |
| CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES | 202,488 | (2,841,460) |
| Proceeds from borrowings (net of transaction costs) | 2,765,658 | 2,914,590 |
| Repayments of borrowings | (3,240,353) | (2,165,113) |
| Repayments of Sukuk | - | (114,624) |
| Partial disposal of subsidiaries | - | 267,570 |
| Additional investments in subsidiaries by NCI | 30,000 | 29,960 |
| Repayments of lease liabilities | (526,426) | (1,076,887) |
| Redemption preference shares by NCI | (123) | - |
| Dividends paid to shareholders | (459,274) | (459,096) |
| Dividends paid to NCI | (269,922) | (155,408) |
| CASH FLOWS USED IN FINANCING ACTIVITIES | (1,700,440) | (759,008) |

(The above Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024)



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

| UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED) | | |
|---|---------------------------------------|--------------------------------------|
| | For The Financial Period Ended | |
| | <u>30/06/2025</u> | <u>30/06/2024¹</u> |
| | RM'000 | RM'000 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 242,881 | 895,278 |
| NET INCREASE IN RESTRICTED CASH AND CASH EQUIVALENTS | (15,243) | (14,561) |
| EFFECT OF EXCHANGE RATE CHANGES | (157,388) | (231,139) |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD | 3,541,669 | 3,388,578 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD | <u>3,611,919</u> | <u>4,038,156</u> |
| Deposits, cash and bank balances | 4,866,064 | 5,177,329 |
| Less: | | |
| Deposits pledged and restricted cash | (182,498) | (190,117) |
| Deposits maturing more than three (3) months | (733,353) | (509,186) |
| Bank overdraft | (338,294) | (439,870) |
| Total cash and cash equivalents | <u>3,611,919</u> | <u>4,038,156</u> |

¹ Excludes EDOTCO Investments Singapore Pte. Ltd. and its subsidiaries which were classified as held for sale and presented as discontinued operations during the financial period ended 30 June 2024.

| | | |
|---|---------------------------------------|--------------------------|
| Net cash flows from/(used in) discontinued operations are as follows: | | |
| | For The Financial Period Ended | |
| | <u>30/06/2025</u> | <u>30/06/2024</u> |
| | RM'000 | RM'000 |
| Cash flows from operating activities | 1,348,823 | 3,112,334 |
| Cash flows used in investing activities | (414,143) | (1,389,818) |
| Cash flows used in financing activities | (978,382) | (1,420,940) |
| Net (decrease)/increase in cash and cash equivalents | <u>(43,702)</u> | <u>301,576</u> |

(The above Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024)



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

| |
|---|
| PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 |
|---|

1. Basis of Preparation

The unaudited financial statements for the financial period ended 30 June 2025 of the Group have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting", International Accounting Standards 34 "Interim Financial Reporting", Paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("Main LR"), and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 ("2024 Audited Financial Statements").

2. Accounting Policies

The accounting policies and method of computation applied in the unaudited financial statements are consistent with those used in the preparation of the 2024 Audited Financial Statements except for the following:

- (a) Adoption of the amendments to MFRS issued by MASB that are effective for the Group's financial year beginning 1 January 2025, as follows:

- Amendments to MFRS 121 "The Effects of Changes in Foreign Exchange Rates": Lack of Exchangeability

The adoption of amendments to MFRS 121 did not have material impact to the Group during the current quarter and financial period to date.

- (b) Measurement of non-controlling interest where an associate holds an interest in a subsidiary of the Group

Where the Group holds an indirect interest in a subsidiary through an investment in an associate, the Group only considers its direct interest in the subsidiary in attributing the net assets and total comprehensive income to non-controlling interests. The share of net assets and total comprehensive income from the indirect interest held in the subsidiary through the associate is accounted for using the equity method and included as part of the investment in the associate by the Group.

3. Seasonal or Cyclical Factors

The operations of the Group were not significantly affected by any seasonal or cyclical factors.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

4. Significant Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

The Group's performance has taken into account the following:

- (a) On 16 April 2025, the merger of PT XL Axiata Tbk ("XL") and PT Smartfren Telecom Tbk ("Smartfren") was completed as disclosed in Part A, Note 12(c) of this announcement. Accordingly, XL and its subsidiaries, associate and joint venture ("XL Group") ceased to be subsidiaries, associates and joint venture of the Group. The current quarter, financial period to date and comparatives of XL Group's financial results were classified as discontinued operations as per MFRS 5 "Non-current Assets Held for Sale and Discontinued Operations".

The Group has recognised a gain on disposal of a group of subsidiaries (net of transaction costs) amounting to RM505.2 million under discontinued operations - XL Group as disclosed in Part B, Note 13 of this announcement.

On the date of disposal, the Group derecognised total assets of RM24,340.7 million and total liabilities of RM15,865.7 million relating to the XL Group. The cumulative foreign currency translation loss of RM1,039.0 million was reclassified to profit or loss as part of the transaction. The disposal also generated a net cash inflow of RM1,424.6 million.

- (b) On 13 June 2025, edotco Investments (Labuan) Limited ("EIL") completed the disposal of 87.50% ordinary shares in issue of EDOTCO Investments Singapore Pte. Ltd. ("EIS") as disclosed in Part A, Note 12(f) of this announcement. Accordingly, EIS and its subsidiary ("EIS Group") ceased to be subsidiaries of the Group. The current quarter, financial period to date and comparatives of EIS Group's financial results were classified as discontinued operations as per MFRS 5 "Non-current Assets Held for Sale and Discontinued Operations".

The Group has recognised a loss on disposal of a group of subsidiaries (net of transaction costs), amounting to RM296.5 million (PATAMI: RM186.8 million) under discontinued operations - EIS Group as disclosed in Part B, Note 13 of this announcement. The comparative figures in the statement of comprehensive income have been re-presented as discontinued operations.

On the date of disposal, the Group derecognised total assets of RM958.0 million and total liabilities of RM194.9 million relating to the EIS Group. The cumulative foreign currency translation gain of RM28.2 million (the Group's share) was reclassified to profit or loss as part of the transaction. The disposal also resulted in a net cash outflow of RM72.2 million.

- (c) The Group has performed an impairment assessment on its goodwill under MFRS 136 "Impairment of Assets" and impaired the goodwill of infrastructure operation in Indonesia (Linknet) amounting to RM329.6 million (PATAMI: RM229.8 million) during the current quarter and financial period to date mainly due to slower roll out of home connects amid intense competition in the retail market. Linknet continues to focus on securing more Internet Service Provider ("ISP") clients as part of its transition to a wholesale fibre company.
- (d) During the current quarter and financial period to date, the Group recognised net foreign exchange gains of RM124.9 million and RM153.6 million respectively, mainly arising from the revaluation of USD borrowings and working capital.

Other than the above and as disclosed in Part A, Note 12 of this announcement, there were no other unusual items affecting assets, liabilities, equity, net income or cash flows due to their nature, size or incidence for the financial period ended 30 June 2025.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

5. Estimates

The preparation of unaudited financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

There were no changes in estimates of amounts reported in prior financial years that may have a material effect in the current quarter and financial period to date.

In preparing the unaudited financial statements, the significant judgements and estimates made by the management in applying the Group's accounting policies were consistent as those applied to 2024 Audited Financial Statements.

6. Issues, Repurchases and Repayments of Debt and Equity Securities

- (a) During the financial period to date, the Company issued new ordinary shares under its share-based compensation plan as below:

| Description | Total ordinary shares of the Company issued | |
|---|---|--------|
| | '000 | RM'000 |
| • Performance Based Long Term Incentive Plan, at issuance price of RM3.067 being the fair value at the grant date | 1,652 | 5,067 |
| • Long Term Incentive Plan, at issuance price of RM2.65 being the fair value at grant date | 1,017 | 2,694 |
| Total | 2,669 | 7,761 |

Aside from the above, there was no other significant issues, repurchases and repayments of debt and equity securities during the financial period ended 30 June 2025.

7. Dividends Paid

- (a) The Company paid the dividends during the financial period as below:

| Date of payment | Description | Per ordinary share | Total |
|-----------------|---|--------------------|---------|
| | | Sen | RM'000 |
| 30 April 2025 | Tax exempt dividend under single tier in respect of financial year ended 31 December 2024 | 5.0 | 459,274 |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

8. Segmental Information

For the financial period ended 30 June 2025

| Segment | Digital Telco | | | Infrastructure | | Digital | | Others ⁵ | Consolidation adjustments/ eliminations | Continuing operations |
|--|----------------|----------------|----------------|----------------------|---------------------|------------------|--------------------|---------------------|---|-----------------------|
| | Bangladesh | Sri Lanka | Cambodia | Linknet ¹ | EDOTCO ² | ADA ³ | Boost ⁴ | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Total revenue | 1,761,859 | 1,286,031 | 917,729 | 420,949 | 1,199,622 | 467,790 | 95,831 | 87,424 | - | 6,237,235 |
| Inter-segment ⁷ | (41,419) | (2,016) | (8,194) | (33) | (267,113) | (15,416) | (307) | (44,461) | - | (378,959) |
| External revenue | 1,720,440 | 1,284,015 | 909,535 | 420,916 | 932,509 | 452,374 | 95,524 | 42,963 | - | 5,858,276 |
| Earnings before interest, tax, depreciation and amortisation ("EBITDA") ⁸ | 871,576 | 598,119 | 561,621 | 114,168 | 884,595 | 39,939 | (81,360) | (61,987) | (267,456) | 2,659,215 |
| Finance income | 2,338 | 8,167 | 22,268 | 1,672 | 15,691 | 7,380 | 1,534 | 31,896 | (4,755) | 86,191 |
| Finance costs | (126,397) | (72,615) | (18,361) | (70,967) | (223,990) | (482) | (9,918) | (183,828) | 83,090 | (623,468) |
| Depreciation of PPE | (256,183) | (230,720) | (158,059) | (219,538) | (189,055) | (1,250) | (472) | (2,936) | - | (1,058,213) |
| Depreciation of ROU assets | (92,532) | (19,739) | (48,234) | (3,688) | (143,457) | (2,013) | (1,701) | (2,767) | 88,946 | (225,185) |
| Amortisation of IA | (153,382) | (33,657) | (6,354) | (10,294) | (23,858) | (7,822) | (16,582) | (3,998) | (15,982) | (271,929) |
| Impairment of PPE, ROU assets and IA , net | (481) | (10,405) | - | 6,416 | (314) | - | - | - | - | (4,784) |
| Impairment of goodwill | - | - | - | - | - | - | - | - | (329,599) | (329,599) |
| Joint ventures: | | | | | | | | | | |
| - share of results (net of tax) | - | - | - | - | - | - | - | (648) | - | (648) |
| Associates: | | | | | | | | | | |
| - share of results (net of tax) | - | (693) | 4,803 | - | - | - | - | 133,328 | (4,833) | 132,605 |
| Other (expense)/income | (798) | (61,450) | (2,231) | (705) | 76,838 | (4,435) | (5,762) | 94,939 | 5,737 | 102,133 |
| Taxation | (106,352) | (41,775) | (67,153) | (1,745) | (123,347) | (9,434) | (1,030) | (68,685) | 35,848 | (383,673) |
| Segment profit/(loss) for the financial period | 137,789 | 135,232 | 288,300 | (184,681) | 273,103 | 21,883 | (115,291) | (64,686) | (409,004) | 82,645 |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

8. Segmental Information (continued)

For the financial period ended 30 June 2025 (continued)

| Segment | Continuing operations ⁶ | Discontinued operations | | Discontinued operations | Total |
|--|------------------------------------|-------------------------|----------------|-------------------------|----------------|
| | | EIS Group | XL Group | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Total revenue | 6,237,235 | 123,886 | 2,739,011 | 2,862,897 | 9,100,132 |
| Inter-segment ⁷ | (378,959) | - | (256,742) | (256,742) | (635,701) |
| External revenue | 5,858,276 | 123,886 | 2,482,269 | 2,606,155 | 8,464,431 |
| EBITDA ⁸ | 2,659,215 | 101,648 | 1,371,671 | 1,473,319 | 4,132,534 |
| Finance income | 86,191 | 29,510 | 11,842 | 41,352 | 127,543 |
| Finance costs | (623,468) | (10,763) | (245,079) | (255,842) | (879,310) |
| Depreciation of PPE | (1,058,213) | (1,773) | (520,206) | (521,979) | (1,580,192) |
| Depreciation of ROU assets | (225,185) | (979) | (381,887) | (382,866) | (608,051) |
| Amortisation of IA | (271,929) | (2,038) | (57,054) | (59,092) | (331,021) |
| Impairment of PPE, ROU assets and IA, net | (4,784) | - | (122) | (122) | (4,906) |
| Impairment of goodwill | (329,599) | - | - | - | (329,599) |
| (Loss)/Gain on disposal of group of subsidiaries - net | - | (296,511) | 505,208 | 208,697 | 208,697 |
| Joint ventures: | | | | | |
| - share of results (net of tax) | (648) | - | - | - | (648) |
| Associates: | | | | | |
| - share of results (net of tax) | 132,605 | - | (4,611) | (4,611) | 127,994 |
| Other income/(expense) | 102,133 | (29,140) | (7,351) | (36,491) | 65,642 |
| Taxation | (383,673) | 1,526 | (34,149) | (32,623) | (416,296) |
| Segment profit/(loss) for the financial period | 82,645 | (208,520) | 638,262 | 429,742 | 512,387 |

¹ Linknet refers to PT Link Net Tbk and its subsidiaries. Following the transformation of core business of Linknet from a retail broadband provider to a wholesale fibre infrastructure provider ("FibreCo"), Linknet is regrouped from Fixed broadband segment to Infrastructure segment.

² EDOTCO refers to EDOTCO Group Sdn Bhd and its subsidiaries.

³ ADA refers to Axiata Digital & Analytics Sdn Bhd ("ADA") and its subsidiaries.

⁴ Boost refers to Boost Holdings and its subsidiaries.

⁵ Others include the Company, special purpose vehicles and other entities.

⁶ Reference to previous page disclosure of continuing operations.

⁷ Inter-segment revenue has been eliminated at the respective segment operating revenue. The inter-segment operating revenue was entered into in the normal course of business and at prices available to third parties or at negotiated terms.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

8. Segmental Information (continued)

For the financial period ended 30 June 2025 (continued)

⁸ EBITDA consolidation adjustments/eliminations mainly due to inter-segment elimination for leases under MFRS 16. The breakdown of costs deducted from revenue to derive to EBITDA is as follows:

| Segment | Digital Telco | | | Infrastructure | | Digital | | Others ⁵ | Consolidation adjustments/eliminations | Continuing operations | Discontinued operations | | Discontinued operations | Total |
|---|------------------|------------------|------------------|----------------------|---------------------|------------------|--------------------|---------------------|--|-----------------------|-------------------------|--------------------|-------------------------|--------------------|
| | Bangladesh | Sri Lanka | Cambodia | Linknet ¹ | EDOTCO ² | ADA ³ | Boost ⁴ | | | | EIS Group | XL Group | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Domestic interconnect international outpayment and other direct costs | (83,853) | (63,012) | (15,698) | (160,371) | (131,621) | (237,816) | (17,364) | (5,223) | 52,907 | (662,051) | (9,521) | (57,000) | (66,521) | (728,572) |
| Marketing, advertising and promotion | (190,607) | (115,460) | (66,838) | (5,315) | (1,864) | (35,670) | (17,126) | (5,049) | 8,702 | (429,227) | - | (102,754) | (102,754) | (531,981) |
| Other operating costs | (504,889) | (368,413) | (231,300) | (105,205) | (80,352) | (89,257) | (74,053) | (15,035) | 32,303 | (1,436,201) | (6,947) | (836,348) | (843,295) | (2,279,496) |
| Staff costs | (109,628) | (123,892) | (41,910) | (38,948) | (102,837) | (62,792) | (58,700) | (117,903) | 7,627 | (648,983) | (5,770) | (105,025) | (110,795) | (759,778) |
| Provision for impairment on financial assets - net | (1,306) | (17,135) | (362) | 3,058 | 1,647 | (2,316) | (9,948) | 3,763 | - | (22,599) | - | (9,471) | (9,471) | (32,070) |
| Total | (890,283) | (687,912) | (356,108) | (306,781) | (315,027) | (427,851) | (177,191) | (139,447) | 101,539 | (3,199,061) | (22,238) | (1,110,598) | (1,132,836) | (4,331,897) |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

8. Segmental Information (continued)

For the financial period ended 30 June 2024 (re-presented as disclosed in Part B, Note 13 of this announcement)

| Segment | Digital Telco | | | Infrastructure | | Digital | | Others ⁵ | Consolidation adjustments/eliminations | Continuing operations |
|--|---------------|-----------|-----------|----------------------|---------------------|------------------|--------------------|---------------------|--|-----------------------|
| | Bangladesh | Sri Lanka | Cambodia | Linknet ¹ | EDOTCO ² | ADA ³ | Boost ⁴ | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Total revenue | 2,166,770 | 1,273,798 | 961,461 | 544,274 | 1,341,629 | 478,801 | 64,620 | 115,235 | - | 6,946,588 |
| Inter-segment ⁷ | (47,155) | (1,797) | (19,721) | (1,544) | (312,743) | (16,040) | (486) | (38,358) | - | (437,844) |
| External revenue | 2,119,615 | 1,272,001 | 941,740 | 542,730 | 1,028,886 | 462,761 | 64,134 | 76,877 | - | 6,508,744 |
| EBITDA ⁸ | 1,020,862 | 417,497 | 572,626 | 261,238 | 942,741 | 31,963 | (72,164) | (78,991) | (190,022) | 2,905,750 |
| Finance income | 2,856 | 11,936 | 22,698 | 553 | 9,486 | 8,554 | 2,204 | 46,222 | (14,516) | 89,993 |
| Finance cost | (160,494) | (92,325) | (22,764) | (90,243) | (255,977) | (663) | (13,173) | (215,041) | 110,942 | (739,738) |
| Depreciation of PPE | (317,557) | (223,452) | (166,868) | (237,591) | (332,620) | (1,848) | (388) | (2,609) | - | (1,282,933) |
| Depreciation of ROU assets | (113,415) | (15,973) | (40,456) | (12,026) | (153,031) | (2,542) | (1,720) | (2,488) | 109,375 | (232,276) |
| Amortisation of IA | (180,905) | (41,733) | (6,592) | (10,014) | (23,725) | (8,001) | (19,529) | (3,331) | (70,058) | (363,888) |
| Impairment of PPE, ROU assets and IA, net | (88) | (3,000) | - | (4,335) | (2,729) | - | - | - | - | (10,152) |
| Joint ventures: | | | | | | | | | | |
| - share of results (net of tax) | - | - | - | - | - | - | - | 994 | - | 994 |
| Associates: | | | | | | | | | | |
| - share of results (net of tax) | - | (534) | 3,095 | - | - | - | - | 255,585 | (2,907) | 255,239 |
| Other (expense)/income | (63,534) | (9,221) | 297 | (1,267) | (79,094) | 6,461 | (4,321) | (137,047) | (936) | (288,662) |
| Taxation | (97,101) | (24,935) | (69,194) | 9,842 | (112,497) | (7,860) | (45) | (35,296) | 11,385 | (325,701) |
| Segment profit/(loss) for the financial period | 90,624 | 18,260 | 292,842 | (83,843) | (7,446) | 26,064 | (109,136) | (172,002) | (46,737) | 8,626 |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

8. Segmental Information (continued)

For the financial period ended 30 June 2024 (re-presented as disclosed in Part B, Note 13 of this announcement) (continued)

| Segment | Continuing operations ⁶ | Discontinued operations | | Discontinued operations | Total |
|---|------------------------------------|-------------------------|-------------|-------------------------|-------------|
| | | EIS Group | XL Group | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Total revenue | 6,946,588 | 156,655 | 5,064,324 | 5,220,979 | 12,167,567 |
| Inter-segment ⁷ | (437,844) | - | (155,216) | (155,216) | (593,060) |
| External revenue | 6,508,744 | 156,655 | 4,909,108 | 5,065,763 | 11,574,507 |
| EBITDA ⁸ | 2,905,750 | 128,861 | 2,663,197 | 2,792,058 | 5,697,808 |
| Finance income | 89,993 | 29,139 | 9,578 | 38,717 | 128,710 |
| Finance costs | (739,738) | (16,702) | (453,023) | (469,725) | (1,209,463) |
| Depreciation of PPE | (1,282,933) | - | (1,027,917) | (1,027,917) | (2,310,850) |
| Depreciation of ROU assets | (232,276) | - | (747,166) | (747,166) | (979,442) |
| Amortisation of IA | (363,888) | - | (33,334) | (33,334) | (397,222) |
| Impairment of PPE, ROU assets and IA, net | (10,152) | - | (7,730) | (7,730) | (17,882) |
| Joint ventures: | | | | | |
| - share of results (net of tax) | 994 | - | - | - | 994 |
| Associates: | | | | | |
| - share of results (net of tax) | 255,239 | - | (4,176) | (4,176) | 251,063 |
| Other (expense)/income | (288,662) | (26,247) | 38,359 | 12,112 | (276,550) |
| Taxation | (325,701) | (13,497) | (90,825) | (104,322) | (430,023) |
| Segment profit for the financial period | 8,626 | 101,554 | 346,963 | 448,517 | 457,143 |

¹ Linknet refers to PT Link Net Tbk and its subsidiaries. Following the transformation of core business of Linknet from a retail broadband provider to a wholesale fibre infrastructure provider ("FibreCo"), Linknet is regrouped from Fixed broadband segment to Infrastructure segment.

² EDOTCO refers to EDOTCO Group Sdn Bhd and its subsidiaries.

³ ADA refers to Axiata Digital & Analytics Sdn Bhd ("ADA") and its subsidiaries.

⁴ Boost refers to Boost Holdings and its subsidiaries.

⁵ Others include the Company, special purpose vehicles and other entities.

⁶ Reference to previous page disclosure of continuing operations.

⁷ Inter-segment revenue has been eliminated at the respective segment operating revenue. The inter-segment operating revenue was entered into in the normal course of business and at prices available to third parties or at negotiated terms.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

8. Segmental Information (continued)

For the financial period ended 30 June 2024 (re-presented as disclosed in Part B, Note 13 of this announcement) (continued)

⁸ EBITDA consolidation adjustments/eliminations mainly due to inter-segment elimination for leases under MFRS 16. The breakdown of costs deducted from revenue to derive to EBITDA is as follows:

| Segment | Digital Telco | | | Infrastructure | | Digital | | Others ⁵ | Consolidation adjustments/eliminations | Total | Discontinued operations | | Discontinued operations | Total |
|---|--------------------|------------------|------------------|----------------------|---------------------|------------------|--------------------|---------------------|--|--------------------|-------------------------|--------------------|-------------------------|--------------------|
| | Bangladesh | Sri Lanka | Cambodia | Linknet ¹ | EDOTCO ² | ADA ³ | Boost ⁴ | | | | EIS Group | XL Group | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Domestic interconnect international outpayment and other direct costs | (99,351) | (219,785) | (17,716) | (85,030) | (140,649) | (266,532) | (10,327) | (36,653) | 67,468 | (808,575) | (12,951) | (287,021) | (299,972) | (1,108,547) |
| Marketing, advertising and promotion | (333,626) | (109,788) | (87,563) | (13,238) | (1,643) | (27,225) | (17,275) | (4,878) | 11,419 | (583,817) | - | (284,043) | (284,043) | (867,860) |
| Other operating costs | (600,764) | (390,298) | (244,029) | (125,975) | (148,556) | (73,560) | (64,295) | (24,416) | 155,907 | (1,515,986) | (8,156) | (1,488,156) | (1,496,312) | (3,012,298) |
| Staff costs | (111,276) | (129,269) | (38,413) | (50,499) | (102,147) | (75,241) | (45,600) | (123,089) | 9,673 | (665,861) | (6,687) | (167,051) | (173,738) | (839,599) |
| Provision for impairment on financial assets - net | (891) | (7,161) | (1,114) | (8,294) | (5,893) | (4,280) | 713 | (1,835) | - | (28,755) | - | (19,640) | (19,640) | (48,395) |
| Total | (1,145,908) | (856,301) | (388,835) | (283,036) | (398,888) | (446,838) | (136,784) | (190,871) | 244,467 | (3,602,994) | (27,794) | (2,245,911) | (2,273,705) | (5,876,699) |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

9. Valuation of PPE

The Group does not adopt a revaluation policy on its PPE.

10. Acquisitions of PPE

During the financial period to date, the Group acquired additional PPE amounting to RM933.2 million mainly for its telecommunication network equipment and capital work in progress. Excluding XL Group's and EIS Group's additional PPE of RM 288.8 million for the financial period to date, the continuing operations' additional PPE is RM644.4 million.

11. Events after the Interim Period

(a) Axiata SPV5 (Labuan) Limited ("SPV5") repurchase and cancellation of a portion of US\$1 billion 3.064% notes due 2050

On 8 August 2025, SPV5 completed a further partial early redemption of its EMTN, originally issued on 19 August 2020 at par, with a coupon rate of 3.064% p.a. (payable semi-annually) and a tenure of thirty (30) years from the date of issuance, maturing on 19 August 2050. The redemption was for a principal amount of USD149.1 million (RM630.4 million) out of total outstanding USD727.9 million (approximately RM3.1 billion) using available cash reserves from the Company. Post redemption, the total outstanding balance is USD578.8 million (RM2.5 billion) as at 8 August 2025.

(b) Accretion of equity interest in ADA Digital Analytics Private Limited ("ADA India")

ADA Data AI Solutions Pte Ltd (formerly known as ADA Digital Singapore Pte Ltd) ("ADADS") which is a wholly-owned subsidiary of the Company via ADA Data AI Solutions Sdn Bhd (formerly known as ADA Digital & Analytics Sdn Bhd) ("ADA") had on 22 July 2025, increased its shareholdings in ADA India via the acquisition of additional 152 dematerialised shares of ADA India which resulted in an increase in ADADS's current shareholding in ADA India to 81,485 of 82,002 issued ordinary shares.

Accordingly, ADADS's equity interest in ADA India increased from 99.19% to 99.37% after Q2'25.

Other than as disclosed above, there was no other significant event after interim period that requires disclosure and/or adjustment as at 21 August 2025.

12. Effects of Changes in the Composition of the Group

(a) Incorporation of ADA Data AI Solutions LLC ("ADA US")

ADA Digital Singapore Pte Ltd, had on 21 January 2025 completed the incorporation of ADA US. ADA US was incorporated with an initial subscription of USD10,000 (RM44,965). The principal activities of ADA US are provision of data analytics, consulting services, digital marketing services and all businesses incidental or related to each of the preceding items.

The incorporation above did not have a material impact to the Group during the current quarter and financial period to date.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

12. Effects of Changes in the Composition of the Group (continued)

(b) Voluntary liquidation of EDOTCO Urban Infrashare Ltd (“EUIL”)

EUIL, had on 30 April 2024, registered the voluntary liquidation of EUIL with Directorate of Investment and Company Administration, Myanmar (“DICA”) and in relation thereto, a liquidator was appointed. Subsequently, EUIL had registered the completion of the voluntary liquidation process with the DICA with effect from 27 January 2025 and the notification of the completion of the voluntary liquidation of EUIL was received by EUIL on 30 January 2025.

The voluntary liquidation above did not have a material impact to the Group during the current quarter and financial period to date.

(c) Merger between XL and Smartfren

On 15 May 2024, the Company had entered into a non-binding Memorandum of Understanding with PT Wahana Inti Nusantara (“WIN”), PT Global Nusa Data (“GND”) and PT Bali Media Telekomunikasi (“BMT”) to mutually explore a proposed merger of XL and Smartfren.

Subsequently, the Company had, on 10 December 2024, entered into the following agreements:

- (i) A conditional merger agreement (“CMA”) with Smartfren, PT Smart Telecom [a subsidiary of Smartfren] (“ST”), XL, WIN, GND, BMT and PT Gerbangmas Tunggal Sejahtera (“GTS”) (where WIN, GND, BMT and GTS were collectively be referred to as “Sinar Mas Shareholders”), Axiata Investment (Indonesia) Sdn Bhd (“All”) and PT Sinar Mas Tunggal (“SMT”) in connection with the proposed merger of the businesses of Smartfren and XL by way of a statutory merger of Smartfren, ST and XL, in accordance with Indonesian laws, with XL, being the surviving entity (“MergeCo”) maintaining its listing on the Indonesia Stock Exchange, subject to the terms and conditions of the CMA (“Proposed Business Combination”);
- (ii) A conditional share purchase agreement (“CSPA”) with BMT, All and SMT, with respect to the proposed transfer of certain shares in MergeCo by All to BMT, such that, immediately following the completion of the Proposed Business Combination, All and the collective Sinar Mas Shareholders would each own an equal number of shares in MergeCo, subject to the terms and conditions of the CSPA (“Proposed Equalisation”);
- (iii) A shareholders agreement with All, WIN, GND, BMT, GTS and SMT, which would become effective upon the completion of the Proposed Business Combination, in order to, among others, establish the parties’ respective rights and obligations with respect to the ownership, activities and governance of MergeCo and its subsidiaries post completion of the Proposed Business Combination and Proposed Equalisation (“Proposed Merger”).
- (iv) A shareholder deed with the Sinar Mas Shareholders, All and SMT, where the parties agreed to undertake certain obligations with respect to the Proposed Merger;

On 16 April 2025,

- (A) the Proposed Business Combination between XL and Smartfren was completed via:
 - (i) the issuance of 5,071,431,786 ordinary shares of XL to the eligible shareholders of Smartfren;
 - (ii) all the assets and liabilities of Smartfren were transferred to XL; and
 - (iii) Smartfren was dissolved and MergeCo is named as PT XLSMART Telecom Sejahtera Tbk (“XLSMART”).



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

12. Effects of Changes in the Composition of the Group (continued)

(c) Merger between XL and Smartfren (continued)

- (B) All transferred its 2,383,446,894 ordinary shares in XLSMART to Sinar Mas Shareholders for an equalisation consideration of USD475.0 million (RM2,096.9 million) pursuant to the Proposed Equalisation as below:
- (i) cash equalisation consideration of USD400.0 million (RM1,765.8 million); and
 - (ii) deferred equalisation consideration of USD75.0 million (RM331.1 million), on the first anniversary of the completion of Proposed Equalisation if the payment condition is satisfied.

Upon the completion of the transaction, All and Sinar Mas Shareholders have equal effective shareholding of 36.91% in XLSMART. As a result, XL Group ceased to be a subsidiary of the Group and XLSMART became an associate of the Group. The Purchase Price Allocation ("PPA") exercise in relation to XLSMART is on a provisional basis as at the reporting date. Upon finalisation of the PPA, any excess of the cost of investment over the Group's share of net fair value of the XLSMART's identifiable assets and liabilities is recognised as notional goodwill, which is included in the carrying amount of the investment in XLSMART.

The list of subsidiaries, associates and joint ventures of XL Group is as below:

Subsidiaries:

- PT Hipernet Indodata
- XL Axiata Singapore Pte Ltd
- PT Data Enkripsi Informasi Teknologi

Associates:

- PT Link Net Tbk
- PT Princeton Digital Group Data Centres

Joint venture:

- PT One Indonesia Synergy

(d) Dilution of equity interest in Linknet

Following the completion of the Proposed Merger as disclosed in Part A, Note 12(c) of this announcement, the Group's effective shareholding in Linknet decreased from 91.78% to 78.47% in line with the investment in Linknet held by XL was no longer be part of the Group. Accordingly, the Group has recognised an increase of RM562.7 million in non-controlling interests and a decrease of RM6.8 million, RM0.9 million and RM59.7 million in consolidated currency translation differences, actuarial reserve and retained earnings, respectively.

(e) Incorporation of Axiata Digital Labs Port City (Private) Limited ("ADL PC")

Axiata Digital Labs Sdn Bhd, had on 16 May 2025 completed the incorporation of ADL PC, a private company with limited liability under the Companies Act No. 7 of 2007 of Democratic Socialist Republic of Sri Lanka. ADL Port City was incorporated with an issued and paid up of one (1) share. The principal activities of the company are to engage in business related to IT and digital transformation for organisations by leveraging innovative technologies, offering solutions such as software development, IT services, and digital engineering.

The incorporation above did not have a material impact to the Group during the quarter and financial period to date.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

12. Effects of Changes in the Composition of the Group (continued)

(f) Disposal of entire equity interest in EIS

On 13 June 2025, EIL entered into an Amendment and Restatement Agreement to the Share Purchase Agreement dated 4 April 2024 with Zillion Tower Holdings Limited and completed the disposal of its entire 87.50% stake in EIS comprising 1,750,000 ordinary shares, for a total cash consideration of USD90.0 million (equivalent to RM381.5 million).

Following the completion of the transaction, EIS and its wholly-owned subsidiary; EDOTCO Myanmar Limited ceased to be part of the Group.

(g) Members' Voluntary Winding Up of Xpand Investments (Labuan) Limited

Axiata Enterprise Sdn Bhd, a wholly owned subsidiary of Axiata, had on 20 June 2025 commenced the Members' voluntary winding up of Xpand Investments (Labuan) Limited ("Xpand") pursuant to the Labuan Companies Act 1990. In relation thereto, Datuk Chin Chee Kee JP of Level 1, Lot 7, Block F, Saguking Commercial Building, Jalan Patau-Patau, 87000 Federal Territory of Labuan was appointed as the Liquidator for Xpand.

Barring any unforeseen circumstances, the winding up process is expected to be completed between six (6) to nine (9) months from the date of appointment of the liquidator.

The winding up above did not have material impact to the Group during the current quarter and financial period to date.

(h) Accretion of Equity Interest in Dialog Axiata Digital Innovation Fund (Private) Limited ("DADIF")

DADIF, a subsidiary of Digital Holdings Lanka (Private) Limited ("DHL") which in turn an indirect subsidiary of the Company via Dialog Axiata Plc had:

- (i) on 16 May 2025, redeemed 105,845 of its preference shares in respect of Fund 1 out of which 97,107 shares were redeemed from the preference shares held by DHL, while the remaining were redeemed from individual shareholders; and
- (ii) on 29 May 2025, DADIF issued 4,428 Preference Shares in respect of Fund 2 in DADIF to DHL.

Accordingly, DHL's equity interest in DADIF increased from 94.22% to 94.61% in Q2'25.

The accretions above did not have a material impact to the Group during the current quarter and financial period to date.

Other than the above, there was no other change in the composition of the Group for the financial period ended 30 June 2025.

13. Significant Changes in Contingent Assets or Contingent Liabilities

Other than as disclosed in Part B, Note 10 of this announcement, there was no significant change in contingent assets or contingent liabilities of subsidiaries from that disclosed in the 2024 Audited Financial Statements.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

14. Capital Commitments

| As at | Group | |
|---|----------------|-------------------|
| | 30 June 2025 | 31 December 2024* |
| | RM'000 | RM'000 |
| PPE | | |
| Commitments in respect of expenditure approved and contracted for | 539,747 | 1,457,461 |

* Included XL Group's and EIS Group's capital commitments of RM736.7 million and RM4.6 million respectively as at 31 December 2024.

15. Related Party Transactions

All related party transactions are entered into in the normal course of business and at prices available at negotiated terms. The names of these related parties, nature of these transactions and their total value have been set out in accordance with the provisions of MFRS 124 "Related Parties Disclosure".

Khazanah Nasional Berhad ("Khazanah") has direct interest in the Company's shares. Khazanah is the sovereign wealth fund of the Government of Malaysia and was incorporated under the Companies Act 2016 on 3 September 1993 as a public limited company.

The Government of Malaysia and bodies controlled or jointly controlled by the Government of Malaysia are related parties of the Group. The Group enters into transactions with many of these bodies, which includes but are not limited to:

- receiving telecommunications services, including interconnection revenue/charges
- purchasing of goods, including use of public utilities and amenities, and
- placing of bank deposits

The Group has established its procurement policies and approval processes for purchases of products and services, which do not depend on whether the counterparties are government-related entities or not.

The Group provides telecommunications services as part of its ordinary operations. The Group has collectively, but not individually significant transactions with Government-related entities. These telecommunication services are carried out on commercial terms that are negotiated and agreed upon between the parties.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

15. Related Party Transactions (continued)

Set out below are significant related party transactions and balances which were carried out on terms and conditions negotiated amongst the related parties.

| | Financial Period Ended | |
|---|-------------------------------|---------------------|
| | 30 June 2025 | 30 June 2024 |
| | RM'000 | RM'000 |
| <u>Continuing operations:</u> | | |
| Sale of telecommunication services to associates | 70,438 | 5,918 |
| Sale of information technology services to an associate | 25,266 | 24,741 |
| Lease services to an associate | 294,771 | 393,630 |
| Purchase of network related services from associates | (60,705) | (7,433) |

| | 30 June 2025 | 31 December 2024 |
|------------------------------------|---------------------|-------------------------|
| | RM'000 | RM'000 |
| Receivables from associates | 488,297 | 45,983 |
| Payable to associates | (113,726) | (3,050) |
| Lease receivable from an associate | 239,523 | 128,173 |

16. Financial Instruments at Fair Value Measurements

The Group's financial instruments that were measured at fair value as at reporting date were as follow:

- Derivative financial instruments (assets and liabilities); and
- Securities

The Group measured the financial instruments based on:

- Level 1 (traded in active markets): quoted market prices
- Level 2 (not traded in active markets): valuation techniques such as quoted market prices or dealer quotes for similar instruments, present value of the estimated future cash flows based on observable market curves and forward exchange rates at reporting date with the resulting value discounted back to present value
- Level 3 (unobservable inputs): underlying assets' significant inputs are not available from observable market data



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

16. Financial Instruments at Fair Value Measurements (continued)

The Group's financial instruments were grouped as below:

| Financial Instruments | 30 June 2025 | | | | 31 December 2024 | | | |
|--|--------------|------------------|-----------------|------------------|------------------|---------------|-----------------|---------------|
| | Level 1 | Level 2 | Level 3 | Total | Level 1 | Level 2 | Level 3 | Total |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Assets</u> | | | | | | | | |
| Financial assets at FVTPL: | | | | | | | | |
| - Trading securities | 49 | - | - | 49 | 49 | - | - | 49 |
| - Unquoted securities | - | - | 6,397 | 6,397 | - | - | 11,510 | 11,510 |
| - Non-hedging derivatives | - | 2,311 | - | 2,311 | - | 2,311 | - | 2,311 |
| Derivatives used for hedging | - | 8,468 | - | 8,468 | - | 129,049 | - | 129,049 |
| Financial assets at FVTOCI ¹ : | | | | - | | | | - |
| - Equity securities | - | - | 24,074 | 24,074 | - | - | 25,854 | 25,854 |
| Assets at FVTPL: | | | | - | | | | - |
| - Other receivables | - | - | 62,486 | 62,486 | - | - | 62,910 | 62,910 |
| <u>Liabilities</u> | | | | | | | | |
| Financial liabilities at FVTPL: | | | | | | | | |
| - Derivatives used for hedging | - | (158,879) | - | (158,879) | - | (63,297) | - | (63,297) |
| Financial liabilities at FVTOCI ¹ : | | | | | | | | |
| - Non-hedging derivatives | - | - | (121,263) | (121,263) | - | - | (137,542) | (137,542) |
| Total | 49 | (148,100) | (28,306) | (176,357) | 49 | 68,063 | (37,268) | 30,844 |

¹ Fair value of these instruments are obtained mainly from independent valuations.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA SECURITIES**

1. Review of Performance

(a) Quarter-on-Quarter (Q2'25 vs Q2'24)

| | Current Year Quarter | Preceding Year Corresponding Quarter | Variance | |
|--|-------------------------|---|------------|-------|
| | 30/06/2025 | 30/06/2024* | | |
| | RM'million | RM'million | RM'million | % |
| Continuing operations | | | | |
| Revenue | 2,966.4 | 3,319.6 | (353.2) | -10.6 |
| EBITDA | 1,440.0 | 1,513.0 | (73.0) | -4.8 |
| EBIT ¹ | 306.7 | 540.1 | (233.4) | -43.2 |
| PAT ² | (34.6) | 48.6 | (83.2) | ->100 |
| PAT (Excluding impairment of goodwill) | 295.0 | 48.6 | 246.4 | +>100 |
| PATAMI ³ | (66.0) | 4.3 | (70.3) | ->100 |
| PATAMI (Excluding impairment of goodwill) | 163.8 | 4.3 | 159.5 | +>100 |
| Discontinued operations⁴ | | | | |
| PAT | 238.5 | 206.8 | 31.7 | 15.3 |
| PATAMI | 336.8 | 130.6 | 206.2 | +>100 |
| Total⁵ | | | | |
| PAT | 203.9 | 255.4 | (51.5) | -20.2 |
| PAT (Excluding impairment of goodwill) | 533.5 | 255.4 | 278.1 | +>100 |
| PATAMI | 270.8 | 134.9 | 135.9 | +>100 |
| PATAMI (Excluding impairment of goodwill) | 500.6 | 134.9 | 365.7 | +>100 |

* The corresponding comparatives have been re-presented in Part B, Note 13 of this announcement due to the completed transactions as disclosed in Part A, Note 4(a) & (b) of this announcement.

¹ EBIT: Earnings before interest and tax

² PAT: Profit after tax

³ PATAMI: Profit after tax and minority interest

⁴ Discontinued operations: XL Group and EIS Group

⁵ Total: Continuing operations and Discontinued operations



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

1. Review of Performance (continued)

(a) Quarter-on-Quarter (Q2'25 vs Q2'24) (continued)

Group Performance

Group revenue for **continuing operations** decreased by 10.6% to RM2,966.4 million, mainly due to unfavourable foreign currency translation impact as a result of Operating Companies ("OpCos") currencies depreciating against MYR. At constant currency, Group revenue decreased by 0.6%, mainly impacted by lower contribution from Digital Telco operations in Bangladesh and Infrastructure operations of both Linknet and EDOTCO. Group EBITDA decreased by 4.8% to RM1,440.0 million. At constant currency, Group EBITDA increased by 7.2%. Group EBIT decreased by 43.2% (at constant currency: 27.7%) to RM306.7 million, mainly impacted by impairment of goodwill of Infrastructure operations (Linknet) in Q2'25.

Group PAT and PATAMI for **continuing operations** decreased by more than 100% to a loss of RM34.6 million and RM66.0 million respectively. Excluding the impairment of goodwill of RM329.6 million (PATAMI: RM229.8 million) in Q2'25, Group PAT and PATAMI would have increased to a profit of RM295.0 million and RM163.8 million respectively, mainly driven by higher EBIT, foreign exchange gains in Q2'25 as opposed to foreign exchange losses in Q2'24 and lower finance costs, partially offset by higher taxes and lower share of profits from associates, impacted by the share of losses from XLSMART mainly due to integration costs and accelerated depreciation of assets.

PAT and PATAMI of **discontinued operations** in Q2'25 are mainly driven by the one-off net gain on disposal of XL Group of RM505.2 million, partially offset by the net loss on disposal of EIS Group of RM296.5 million (PATAMI: RM186.8 million).

Following the completion of merger between XL and Smartfren on 16 April 2025 and disposal of EIS Group on 13 June 2025, the Group's share of financial results of XLSMART is recorded under continuing operations from 16 April 2025 onwards, while XL Group's financial results prior to 16 April 2025 together with EIS Group's financial results prior to 13 June 2025 are presented as discontinued operations.

Total PAT decreased by 20.2% to RM203.9 million and total PATAMI increased by more than 100% to RM270.8 million. Excluding the impairment of goodwill, both total PAT and PATAMI would have increased to RM533.5 million and RM500.6 million respectively.

Geographical Highlights

- **Bangladesh:** Revenue decreased by 16.4% (at constant currency: 1.9%) to RM905.0 million mainly impacted by continued macroeconomic challenges. EBITDA decreased by 6.4% to RM469.5 million. At constant currency, EBITDA increased by 9.6% mainly due to lower operating costs as part of cost management initiatives. PAT increased by more than 100% to RM91.9 million mainly driven by foreign exchange gains in Q2'25 as opposed to foreign exchange losses in Q2'24, lower finance costs, depreciation and amortisation, partially offset by higher taxes.
- **Sri Lanka:** Revenue increased by 2.4% (at constant currency: 11.9%) to RM635.7 million mainly due to the consolidation of Airtel Lanka's revenue effective from 26 June 2024, offset by scaling down of low margin international wholesale business. EBITDA increased by 42.2% (at constant currency: 55.2%) to RM302.2 million, flowing from higher revenue and lower operating costs benefitted from cost rescaling efforts. PAT increased by more than 100% to RM73.2 million, mainly flowing from higher topline, lower finance costs and foreign exchange losses, partially offset by higher taxes.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

1. Review of Performance (continued)

(a) Quarter-on-Quarter (Q2'25 vs Q2'24) (continued)

Geographical Highlights (continued)

- **Cambodia:** Revenue decreased by 6.7% to RM456.2 million. At constant currency, revenue increased by 2.4%, driven by higher data revenue from growth in prepaid business. EBITDA decreased by 7.7% to RM293.7 million. At constant currency, EBITDA increased by 1.1% due to higher revenue and partially offset by higher operating costs. PAT decreased by 3.5% to RM154.8 million. At constant currency, PAT increased by 5.6%, mainly contributed by higher topline, lower finance costs and foreign exchange losses, partially offset by higher depreciation and amortisation.
- **Infrastructure (EDOTCO):** Revenue decreased by 15.5% (at constant currency: 9.2%) to RM615.3 million mainly from Malaysia and foreign currency translation impact due to strengthening of MYR against regional currencies. EBITDA decreased by 5.0% to RM475.4 million. At constant currency, EBITDA increased by 2.8% mainly due to lower operating costs. PAT increased by more than 100% to RM184.2 million, due to foreign exchange gains in Q2'25 as opposed to foreign exchange losses in Q2'24, lower finance costs, depreciation and amortisation arising from extension of useful life of infrastructure assets effective 1 July 2024, partially offset by higher taxes.
- **Infrastructure (Linknet):** Revenue decreased by 25.4% (at constant currency: 16.5%) to RM200.6 million, mainly due to absence of residential revenue post business transfer of business-to-consumer ("B2C") segment to XL (now known as XLSMART) effective 27 September 2024. EBITDA decreased by 51.0% (at constant currency: 45.3%) to RM61.6 million, flowing from lower revenue. PAT decreased by 73.7% to a loss of RM88.1 million mainly due to lower topline, partially offset by lower finance costs.
- **Digital (ADA):** Revenue is flat at RM242.1 million. EBITDA decreased by 11.7% to RM16.9 million impacted by higher operating costs. PAT decreased to RM0.7 million, mainly due to lower EBITDA and foreign exchange losses in Q2'25 as opposed to foreign exchange gains in Q2'24.
- **Digital (Boost):** Revenue increased by 61.5% to RM50.3 million, due to higher interest income from loan disbursements (Boost Credit) and Boost Bank. EBITDA decreased by 16.8% to a loss of RM47.4 million, mainly due to higher operating costs. PAT decreased by 3.3% to a loss of RM63.5 million, mainly impacted by lower EBITDA and partially offset by lower finance costs.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

1. Review of Performance (continued)

(b) Year-on-Year (YTD'25 vs YTD'24)

| | Current Year to Date | Immediate Preceding Year | Variance | |
|---|-------------------------|--------------------------------|------------|-------|
| | 30/06/2025 | 30/06/2024* | | |
| | RM'million | RM'million | RM'million | % |
| Continuing operations | | | | |
| Revenue | 5,858.3 | 6,508.7 | (650.4) | -10.0 |
| EBITDA | 2,659.2 | 2,905.7 | (246.5) | -8.5 |
| EBIT | 699.9 | 949.6 | (249.7) | -26.3 |
| PAT | 82.6 | 8.6 | 74.0 | +>100 |
| PAT (Excluding impairment of goodwill) | 412.2 | 8.6 | 403.6 | +>100 |
| PATAMI | (23.4) | (76.3) | 52.9 | 69.3 |
| PATAMI (Excluding impairment of goodwill) | 206.4 | (76.3) | 282.7 | +>100 |
| Discontinued operations | | | | |
| PAT | 429.7 | 448.5 | (18.8) | -4.2 |
| PATAMI | 454.1 | 271.2 | 182.9 | 67.4 |
| Total | | | | |
| PAT | 512.3 | 457.1 | 55.2 | 12.1 |
| PAT (Excluding impairment of goodwill) | 841.9 | 457.1 | 384.8 | 84.2 |
| PATAMI | 430.7 | 194.9 | 235.8 | +>100 |
| PATAMI (Excluding impairment of goodwill) | 660.5 | 194.9 | 465.6 | +>100 |

* The corresponding comparatives have been re-presented in Part B, Note 13 of this announcement due to the completed transactions as disclosed in Part A, Note 4(a) & (b) of this announcement.

Group Performance

The Group's **continuing operations** recorded a total revenue of RM5,858.3 million for YTD'25 with a decrease by 10.0%, mainly due to unfavourable foreign currency translation impact as a result of OpCos currencies depreciating against MYR. At constant currency, Group revenue decreased by 0.9%, with the decrease across all OpCos except for Digital operations (Boost), Digital Telco operations in Sri Lanka and Cambodia. Group EBITDA decreased by 8.5% to RM2,659.2 million. At constant currency, the Group recorded a growth in EBITDA by 2.3%. Group EBIT decreased by 26.3% (at constant currency 12.0%) to RM699.9 million, mainly impacted by impairment of goodwill of Infrastructure operations (Linknet) in YTD'25.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

1. Review of Performance (continued)

(b) Year-on-Year (YTD'25 vs YTD'24) (continued)

Group Performance (continued)

Group PAT and PATAMI for **continuing operations** increased by more than 100% and 69.3% to a profit of RM82.6 million and a loss of RM23.4 million respectively. Excluding the impairment of goodwill of RM329.6 million (PATAMI: RM229.8 million) in YTD'25, Group PAT and PATAMI would have increased to a profit of RM412.2 million and RM206.4 million respectively, mainly driven by higher EBIT, foreign exchange gains in YTD'25 as opposed to foreign exchange losses in YTD'24 and lower finance costs, partially offset by higher taxes and lower share of profits from associates, impacted by the share of losses from XLSMART mainly due to integration costs and accelerated depreciation of assets.

PAT and PATAMI of **discontinued operations** in YTD'25 are mainly driven by the one-off net gain on disposal of XL Group of RM505.2 million, partially offset by the net loss on disposal of EIS Group of RM296.5 million (PATAMI: RM186.8 million).

Following the completion of merger between XL and Smartfren on 16 April 2025 and disposal of EIS Group on 13 June 2025, the Group's share of financial results of XLSMART is recorded under continuing operations from 16 April 2025 onwards, while XL Group's financial results prior to 16 April 2025 together with EIS Group's financial results prior to 13 June 2025 are presented as discontinued operations.

Total PAT and PATAMI increased by 12.1% to RM512.3 million and by more than 100% to RM430.7 million respectively. Excluding the impairment of goodwill, total PAT and PATAMI would have increased to RM841.9 million and RM660.5 million respectively.

Geographical Highlights

- **Bangladesh:** Revenue decreased by 18.7% (at constant currency: 4.4%) to RM1,761.9 million mainly impacted by continued macroeconomic challenges. EBITDA decreased by 14.6%. At constant currency, EBITDA increased by 0.4%, mainly due to cost management initiatives. PAT increased by 52.0% (at constant currency: 78.8%) to RM137.8 million, driven by lower depreciation and amortisation, foreign exchange losses and finance costs, partially offset by higher taxes.
- **Sri Lanka:** Revenue increased by 1.0% (at constant currency: 5.9%) to RM1,286.0 million, mainly due to the consolidation of Airtel Lanka's revenue effective from 26 June 2024, offset by scaling down of low margin international wholesale business. EBITDA increased by 43.3% (at constant currency: 50.3%) to RM598.1 million mainly resulting from lower operating costs benefitted from integration synergies and cost rescaling efforts. PAT increased by more than 100% to RM135.2 million, mainly due to higher topline and lower finance costs, partially offset by foreign exchange losses in YTD'25 as opposed to foreign exchange gains in YTD'24 and higher taxes.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

1. Review of Performance (continued)

(b) Year-on-Year (YTD'25 vs YTD'24) (continued)

Geographical Highlights (continued)

- **Cambodia:** Revenue and EBITDA decreased by 4.5% and 1.9% to RM917.7 million and RM561.6 million respectively. At constant currency, revenue and EBITDA increased by 3.0% and 5.9% respectively, due to higher data revenue from growth in prepaid business. PAT decreased by 1.6% to RM288.3 million. At constant currency, PAT increased by 6.3% flowing from higher topline and lower finance cost, partially offset by higher depreciation and amortisation.
- **Infrastructure (EDOTCO):** Revenue decreased by 10.6% (at constant currency: 3.6%) to RM1,199.6 million mainly from its operations in Malaysia, Bangladesh and Cambodia. The financial results are impacted by foreign currency translation due to stronger MYR against regional currencies. EBITDA decreased by 6.2% to RM884.6 million. At constant currency, EBITDA increased by 1.8% due to lower operating costs, partially offset by lower revenue. PAT increased by more than 100% to RM273.1 million, driven by lower depreciation and amortisation arising from extension of useful life of infrastructure assets effective 1 July 2024, foreign exchange gains in YTD'25 as opposed to foreign exchange losses in YTD'24 and lower finance costs, partially offset by lower EBITDA.
- **Infrastructure (Linknet):** Revenue decreased by 22.7% (at constant currency: 14.0%) to RM420.9 million, mainly due to absence of residential revenue post business transfer of B2C segment to XL (now known as XLSMART) effective 27 September 2024. EBITDA decreased by 56.3% to RM114.2 million due to lower revenue and higher operating costs. PAT decreased by more than 100% to RM184.7 million mainly due to lower topline and higher taxes, partially offset by lower finance costs, depreciation and amortisation.
- **Digital (ADA):** Revenue decreased by 2.3% to RM467.8 million, mainly due to lower customer engagement services and digital marketing solutions revenue. EBITDA increased by 25.0% to RM39.9 million due to lower operating costs, partially offset by lower revenue. PAT decreased by 16.0% to RM21.9 million mainly impacted by foreign exchange losses in YTD'25 as opposed to foreign exchange gains in YTD'24, partially offset by higher EBITDA.
- **Digital (Boost):** Revenue increased by 48.3% to RM95.8 million, mainly driven by higher interest income from loan disbursements (Boost Credit) and Boost Bank. EBITDA decreased by 12.7% to a loss of RM81.4 million, due to higher operating costs and partially offset by higher revenue. PAT decreased by 5.6% to a loss of RM115.3 million, mainly impacted by lower EBITDA, partially offset by lower finance costs, depreciation and amortisation.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

1. Review of Performance (continued)

(c) Comparison with Preceding Quarter's Result (Q2'25 vs Q1'25)

| | Current Quarter | Immediate Preceding Quarter | Variance | |
|---|--------------------|-----------------------------------|------------|-------|
| | 30/06/2025 | 31/03/2025* | | |
| | RM'million | RM'million | RM'million | % |
| Continuing operations | | | | |
| Revenue | 2,966.4 | 2,891.9 | 74.5 | 2.6 |
| EBITDA | 1,440.0 | 1,219.2 | 220.8 | 18.1 |
| EBIT | 306.7 | 393.2 | (86.5) | -22.0 |
| PAT | (34.6) | 117.2 | (151.8) | ->100 |
| PAT (Excluding impairment of goodwill) | 295.0 | 117.2 | 177.8 | +>100 |
| PATAMI | (66.0) | 42.5 | (108.5) | ->100 |
| PATAMI (Excluding impairment of goodwill) | 163.8 | 42.5 | 121.3 | +>100 |
| Discontinued operations | | | | |
| PAT | 238.5 | 191.3 | 47.2 | 24.7 |
| PATAMI | 336.8 | 117.3 | 219.5 | +>100 |
| Total | | | | |
| PAT | 203.9 | 308.5 | (104.6) | -33.9 |
| PAT (Excluding impairment of goodwill) | 533.5 | 308.5 | 225.0 | 72.9 |
| PATAMI | 270.8 | 159.8 | 111.0 | 69.4 |
| PATAMI (Excluding impairment of goodwill) | 500.6 | 159.8 | 340.8 | +>100 |

* The immediate preceding quarter has been re-presented in Part B, Note 13 of this announcement due to the completed transactions as disclosed in Part A, Note 4(a) & (b) of this announcement.

Group Performance

Compared to the immediate preceding quarter (Q2'25 vs Q1'25), Group revenue for **continuing operations** increased by 2.6% to RM2,966.4 million. At constant currency, Group revenue increased by 5.7%, contributed by all OpCos except for Infrastructure operations of Linknet. Group EBITDA increased by 18.1% (at constant currency 21.9%) to RM1,440.0 million. Group EBIT decreased by 22.0% (at constant currency 17.1%) to RM306.7 million, mainly impacted by impairment of goodwill of Infrastructure operations (Linknet) in Q2'25.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

1. Review of Performance (continued)

(c) Comparison with Preceding Quarter's Result (Q2'25 vs Q1'25) (continued)

Geographical Highlights (continued)

Group PAT and PATAMI for **continuing operations** decreased by more than 100% to a loss of RM34.6 million and RM66.0 million respectively. Excluding the impairment of goodwill of RM329.6 million (PATAMI: RM229.8 million) in Q2'25, Group PAT and PATAMI would have increased to a profit of RM295.0 million and RM163.8 million respectively, mainly driven by higher topline and foreign exchange gains, partially offset by higher taxes and lower share of profits from associates, impacted by the share of losses from XLSMART mainly due to integration costs and accelerated depreciation of assets.

PAT and PATAMI of **discontinued operations** in Q2'25 are mainly driven by the one-off net gain on disposal of XL Group of RM505.2 million, partially offset by the net loss on disposal of EIS Group of RM296.5 million (PATAMI: RM186.8 million).

Following the completion of merger between XL and Smartfren on 16 April 2025 and disposal of EIS Group on 13 June 2025, the Group's share of financial results of XLSMART is recorded under continuing operations from 16 April 2025 onwards, while XL Group's financial results prior to 16 April 2025 together with EIS Group's financial results prior to 13 June 2025 are presented as discontinued operations.

Total PAT decreased by 33.9% to RM203.9 million and total PATAMI increased by 69.5% to RM270.8 million. Excluding the impairment of goodwill, both total PAT and PATAMI would have increased to RM533.5 million and RM500.6 million respectively.

Geographical Highlights

- **Bangladesh:** Revenue increased by 5.6% contributed by higher prepaid revenue on the back of ARPU uplift. EBITDA increased by 16.8% to RM469.5 million due to higher revenue and lower operating costs due to cost management initiatives. PAT increased by more than 100% to RM91.9 million flowing from higher topline and partially offset by higher taxes.
- **Sri Lanka:** Revenue decreased by 2.3% to RM635.7 million. At constant currency, revenue increased by 1.9%, mainly due to higher prepaid revenue. EBITDA increased by 2.1% to RM302.2 million. At constant currency, EBITDA increased by 6.4%, flowing from higher revenue and lower operating costs. PAT increased by 18.0% (at constant currency: 22.6%) to RM73.2 million, mainly due to higher EBITDA, lower finance costs and taxes, partially offset by higher foreign exchange losses, depreciation and amortisation.
- **Cambodia:** Revenue decreased by 1.2% to RM456.2 million. At constant currency, revenue increased by 2.0%, mainly due to higher prepaid data revenue. EBITDA increased by 9.6% to RM293.7 million. At constant currency, EBITDA increased by 12.9% due to higher revenue and lower operating costs. PAT increased by 15.9% (at constant currency: 19.4%) to RM154.8 million, mainly resulted from higher EBITDA, lower depreciation and amortisation, partially offset by higher finance costs and taxes.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

1. Review of Performance (continued)

(c) Comparison with Preceding Quarter's Result (Q2'25 vs Q1'25) (continued)

Geographical Highlights (continued)

- **Infrastructure (EDOTCO):** Revenue increased by 5.3% to RM615.3 million, mainly from its operations in Malaysia. EBITDA increased by 16.2% to RM475.4 million, flowing from higher revenue and lower operating costs. PAT increased by more than 100% to RM184.2 million, due to higher topline and foreign exchange gains, partially offset by higher taxes.
- **Infrastructure (Linknet):** Revenue decreased by 9.0% to RM200.6 million, mainly impacted by the decrease in broadband and broadcasting revenue. EBITDA increased by 17.3% to RM61.6 million due to lower operating costs and partially offset by lower revenue. PAT increased by 8.7%, flowing from higher EBITDA and lower finance costs, partially offset by higher taxes.
- **Digital (ADA):** Revenue increased by 7.2% to RM242.1 million contributed by ecommerce enablement revenue. EBITDA decreased by 26.6% to RM16.9 million due to higher operating costs and offset by higher revenue. PAT decreased by 96.9% to RM0.7 million, mainly due to lower EBITDA and foreign exchange losses in Q2'25 as opposed to foreign exchange gains in Q1'25.
- **Digital (Boost):** Revenue increased by 10.3% to RM50.3 million, driven by higher fee and commission income from Boost Bank. EBITDA and PAT decreased by 39.4% and 22.4% to a loss of RM47.4 million and RM63.5 million respectively, mainly due to higher operating costs and partially offset by lower finance costs, depreciation and amortisation.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

2. Headline Key Performance Indicators ("KPIs") for the Financial Year Ending 31 December 2025

On 28 May 2025, the Group announced its Headline KPIs guidance for the financial year ending 31 December 2025 as below:

| | FY 2025 Headline KPIs @ Constant rate¹ |
|---|--|
| Earnings before Interest and Tax ("EBIT") ² Growth (%) | High Single Digit |

¹ Constant rate is based on FY24 Average Forex Rate (e.g. 1 USD = RM4.576)

² EBIT based on continuing operations and excludes goodwill impairment

The Group posted steady underlying operational performance in the first half of financial year ending 31 December 2025. EBIT reported double-digit growth contributed by all OpCos except for Linknet in Indonesia and Boost, mainly due to reduced operating costs from cost and capex management. Underlying PATAMI improved mainly due to flow through from higher EBIT, moderated by lower share of results of associates and higher taxation.

For Group's digital telcos, the revenue growth was mainly driven by Dialog in Sri Lanka arising from Dialog-Airtel merger and Smart in Cambodia on the back of higher ARPU. Dialog posted strong EBIT growth with the realisation of integration synergies from the merger with Airtel. Robi in Bangladesh is gaining momentum in ARPU amid a challenging macroeconomic environment. In addition, cost efficiency delivers EBIT growth in Robi.

For Group's infrastructure businesses, EDOTCO posted a strong EBIT from a steady topline and benefiting from extension of useful life of infrastructure assets effective from 1 July 2024. Linknet continues to focus on securing more ISP clients as part of its transition to a wholesale fibre infrastructure provider.

For Group's digital businesses, Boost's revenue improved mainly in Boost Credit and Boost Bank, on the back of increasing loan book. ADA continues to post strong EBIT growth largely driven by ecommerce segment.

Barring any unforeseen circumstances, particularly in relation to the challenging geopolitical and macroeconomic environment, the Board of Directors believes the Group is on track to meet its Headline EBIT growth guidance for the financial year ending 31 December 2025.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

3. Variance of Actual Profit from Forecast Profit/Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in a public document in respect of the financial period ended 30 June 2025.

4. Revenue

| | 2nd Quarter Ended | | Financial Period Ended | |
|---|-------------------------------------|-------------------|-------------------------------|-------------------|
| | 30/06/2025 | 30/06/2024 | 30/06/2025 | 30/06/2024 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Continuing operations</u> | | | | |
| <u>Disaggregation of revenue from contracts with customers under MFRS 15:</u> | | | | |
| Goods or services transferred: | | | | |
| - at a point in time | 212,025 | 221,626 | 406,357 | 472,126 |
| - over time | 2,278,093 | 2,636,020 | 4,525,898 | 5,210,843 |
| <u>Revenue under other MFRS:</u> | | | | |
| Lease and services of passive infrastructure income | 436,956 39,345 | 442,847 19,143 | 848,795 77,226 | 791,351 34,424 |
| | 2,966,419 | 3,319,636 | 5,858,276 | 6,508,744 |

5. Taxation

The taxation charge for the Group comprises:

| | 2nd Quarter Ended | | Financial Period Ended | |
|-------------------------------------|-------------------------------------|-------------------|-------------------------------|-------------------|
| | 30/06/2025 | 30/06/2024 | 30/06/2025 | 30/06/2024 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Continuing operations</u> | | | | |
| Income tax | 276,946 | 138,657 | 414,628 | 244,848 |
| Deferred tax | (16,550) | 56,953 | (30,955) | 80,853 |
| Total taxation | 260,396 | 195,610 | 383,673 | 325,701 |

The current quarter and financial period to date's effective tax rate of the Group are higher than the statutory tax rate mainly due to higher non-deductible expenses, varying tax regimes and higher blended statutory tax rate.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

6. Status of Corporate Proposals

There was no other corporate proposal announced but not completed as at 21 August 2025.

7. Group's Borrowings and Debt Securities

(a) Breakdown of the Group's borrowings and debt securities were as follows:

| | 30 June 2025 | | 31 December 2024* | |
|--------------|---------------------|--------------------|--------------------------|--------------------|
| | Current | Non-current | Current | Non-current |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Secured | 2,096,410 | 2,303,689 | 115,036 | 4,600,903 |
| Unsecured | 5,127,587 | 8,182,686 | 4,567,707 | 13,907,339 |
| Total | 7,223,997 | 10,486,375 | 4,682,743 | 18,508,242 |

* Included XL Group's current borrowings of RM1,049.7 million and non-current borrowings of RM2,429.9 million respectively as at 31 December 2024.

(b) Foreign currency borrowings and debt securities in RM equivalent were as follows:

| Foreign Currencies | 30 June 2025 | 31 December 2024* |
|---------------------------|---------------------|--------------------------|
| | RM'000 | RM'000 |
| USD | 10,818,834 | 12,677,370 |
| IDR | 1,734,569 | 5,312,452 |
| BDT | 432,229 | 331,583 |
| LKR | 1,132,857 | 1,136,336 |
| PHP | 1,928,664 | 1,984,446 |
| Others | 3,742 | 43,480 |
| Total | 16,050,895 | 21,485,667 |

* Included XL Group's IDR borrowings of RM3,479.6 million as at 31 December 2024.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

8. Outstanding Derivatives

(a) The details of the Group's outstanding net derivatives financial instruments set out as follow:

| Type of derivative financial instruments | 30 June 2025 | | 31 December 2024 | |
|---|----------------|---------------------------------------|------------------|---------------------------------------|
| | Notional value | Fair value favourable/ (unfavourable) | Notional value | Fair value favourable/ (unfavourable) |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Cross currency interest rate swaps:</u> | | | | |
| - < 1 year | 2,111,250 | (36,730) | 402,480 | (42,989) |
| - 1 - 3 years | - | - | 2,236,000 | 122,117 |
| - > 3 years | 2,660,175 | (104,604) | 2,817,360 | (18,367) |
| <u>Interest rate swaps:</u> | | | | |
| - < 1 year | 422,250 | 401 | 357,760 | 3,741 |
| - 1 - 3 years | 404,516 | (3,545) | 447,200 | (31) |
| - > 3 years | - | - | 428,418 | 229 |
| <u>Forward:</u> | | | | |
| - < 1 year | 297,391 | (5,933) | 433,784 | 1,981 |
| - 1 - 3 years | - | - | 134,339 | (929) |
| <u>Call option:</u> | | | | |
| - 1 - 3 years | 4,940 | 2,311 | 5,232 | 2,311 |
| <u>Put option:</u> | | | | |
| - 1 - 3 years | - | - | (9,922) | (9,232) |
| - > 3 years | (196,670) | (121,263) | (213,945) | (128,310) |
| Total | | (269,363) | | (69,479) |

(b) The risks associated with the derivative financial instrument and the policies in place for mitigating such risks were disclosed in 2024 Audited Financial Statements.

9. Fair Value Changes of Financial Liabilities

There was no derivative financial instrument which is marked to market as at the date of financial statement position that requires the recognition of fair value changes to the consolidated profit or loss for the current quarter and financial period to date.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

10. Material Litigations

The status of material litigation of the Group is as follows:

- (a) **Robi Axiata Limited ("Robi") vs Commissioner of Large Taxpayer Unit ("LTU-VAT") and Ors. (SIM Replacement Tax)**

Robi SIM Replacement Dispute 2007-2011

On 17 May 2015, the LTU-VAT of the National Board of Revenue ("LTU-VAT of the NBR") issued a revised demand letter for BDT4,145.5 million (RM142.8 million) ("2007 to 2011 Revised Claim") to Robi alleging that Robi had evaded payment of supplementary duty and VAT levied on the issuance of a certain number of SIM cards to new customers of Robi for the duration from March 2007 to June 2011 when such SIM cards were issued as replacement cards to the existing subscribers of Robi.

In August 2015, Robi filed an appeal against the 2007 to 2011 Revised Claim to the Customs, Excise and VAT Appellate Tribunal. Robi deposited 10.0% of the sum set out in the respective demand notices with the LTU-VAT of the NBR based on provisions of the VAT Act 1991. This appeal was first heard on 28 September 2016 by the Customs, Excise and VAT Appellate Tribunal and later reheard on 11 April 2017 by a reconstituted bench of the Customs, Excise and VAT Appellate Tribunal. The Customs, Excise and VAT Appellate Tribunal dismissed Robi's appeal.

In September 2017, Robi filed an appeal to the High Court Division against the Customs, Excise and VAT Appellate Tribunal's decision ("VAT Appeal No.1"). This VAT Appeal No. 1 is currently pending for hearing before the High Court Division.

Robi SIM Replacement Dispute July 2012 to June 2015

On 20 November 2017, the LTU-VAT of the NBR issued a demand letter for BDT2,852.0 million (RM98.2 million) ("2012 to 2015 Claim") to Robi alleging that Robi had evaded payment of supplementary duty and VAT levied on the issuance of certain number of SIM cards to new customers of Robi for the duration from July 2012 to June 2015 when such SIM cards were issued as replacement cards to the existing subscribers of Robi.

On 18 February 2018, Robi filed an appeal against the 2012 to 2015 Claim to the Customs, Excise and VAT Appellate Tribunal on the basis that replacement cards do not establish new connections and do not change existing subscribers' numbers. Robi deposited 10.0% of the sum set out in the respective demand notices with the LTU-VAT of the NBR based on provisions of the VAT Act 1991. This appeal was dismissed by the Customs, Excise and VAT Appellate Tribunal.

Robi then filed an appeal to the High Court Division against the Customs, Excise and VAT Appellate Tribunal's decision ("VAT Appeal No.2").



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

10. Material Litigations (continued)

The status of material litigation of the Group is as follows: (continued)

(a) Robi Axiata Limited ("Robi") vs Commissioner of Large Taxpayer Unit ("LTU-VAT") and Ors. (SIM Replacement Tax) (continued)

Robi SIM Replacement Dispute July 2012 to June 2015 (continued)

On 23 November 2020, both VAT Appeal No.1 and VAT Appeal No.2 pending in the High Court Division were fixed for hearing whereupon the High Court Division ordered parties to file the remaining paper books.

On 3 December 2020, the High Court Division took the view that Robi needed to file a revision application for the VAT Appeal No. 2 under the new VAT and Supplementary Duty Act 2012 which became effective on 1 July 2019, and pursuant thereto, to deposit a further 10.0% of the sum set out in the respective demand notices with the LTU-VAT of the NBR.

Robi has filed written arguments against such views on the basis that the new VAT and Supplementary Duty Act 2012 is not applicable. This legal point was heard on 2 March 2021 in which the High Court Division dismissed Robi's argument and advised Robi to file a revision application under the new VAT and Supplementary Duty Act 2012, to which Robi had on 23 March 2021 filed the Civil Miscellaneous Petition for Leave to Appeal ("CMP") before the Appellate Division contending the dismissal. Pending the hearing of the CMP by the Appellate Division, the High Court Division issued a certified copy of the judgement on maintainability on 23 August 2021. Robi subsequently filed a Civil Petition for Leave to Appeal ("CP") before the Appellate Division of the Supreme Court of Bangladesh. The CP is now pending for hearing.

(b) Robi vs LTU-VAT of the NBR (VAT Audit)

The LTU-VAT of the NBR issued 5 show cause cum demand notices to Robi for a total amount of BDT9,245.0 million (RM318.4 million). Robi filed writ petitions for judicial review on 3 May 2018 to challenge these claims. The details are as below. The LTU-VAT of the NBR referred the matter to the Directorate General of Audit Intelligence and Investigation ("DGAI") to re-examine the claims and as such, Robi is not pursuing the Writ Petitions.

- (i) the first show cause cum demand notice for BDT7,118.2 million (RM245.1 million) was issued based on the credit balance of VAT payable General Ledger ("GL") and VAT Return and VAT payable for the period from 2013 to 2016. While conducting its audit, the LTU-VAT of the NBR asked for month-on-month movement of output and withholding GL from Systems, Applications and Products i.e., SAP (Opening, debit balance during the month, credit balance during the month and closing balance). Robi had submitted the required documents. The LTU-VAT of the NBR just considered the total credit balance of SAP GL as payable and compared it with VAT return without considering the documents or explanation submitted by Robi.
- (ii) the second show cause cum demand notice for BDT910.5 million (RM31.4 million) alleges unpaid VAT on merger and spectrum fee. The LTU-VAT of the NBR which collected merger fee/spectrum information from the Bangladesh Telecommunication Regulatory Commission ("BTRC") in relation to merger directly, thereafter arbitrarily calculated VAT without considering Robi's documents and information regarding actual payment to BTRC. This issue has already been covered in item (i), nevertheless the LTU-VAT of the NBR still arbitrarily made the same claim separately.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

10. Material Litigations (continued)

The status of material litigation of the Group is as follows: (continued)

(b) Robi vs LTU-VAT of the NBR (VAT Audit) (continued)

- (iii) the third show cause cum demand notice for BDT16.5 million (RM0.6 million) is to claim that VAT is payable on interconnection charges from Bangladesh Telecommunications Limited ("BTCL") for 2012. The output VAT for BTCL service to customer is centrally collected by the LTU-VAT of the NBR and that BTCL cannot adjust input VAT on interconnection charges payable to Robi. Therefore, BTCL did not pay the VAT on same to Robi. This issue has already been covered in item (i), nonetheless the LTU-VAT of the NBR still arbitrarily made the same claim separately.
- (iv) the fourth show cause cum demand notice for BDT35.7 million (RM1.2 million) is to claim that VAT is payable on interconnection charges from BTCL for 2013 to 2016 (the issue is same as item (iii) of this case but relating to different period (2013-2016)).
- (v) the fifth show cause cum demand notice for BDT1,164.1 million (RM40.1 million) is for VAT rebate cancellation on imported telecom items. The LTU-VAT of the NBR directly collected imports information from Customs Authority, then cancelled few imported items such as battery, switch, cable, router, system, etc. on arbitrary basis. These are the integral parts of machineries and spare parts.

Pursuant to re-examinations of the aforementioned demand notices by the DGAI, the LTU-VAT of the NBR issued 4 new show cause notices dated 22 March 2020 to Robi on the cumulative amount of BDT7,459.5 million (RM256.9 million) for the period of January 2013 to December 2016, details of which are set out as follows:

- (i) the first show cause notice is on BDT3,676.0 million (RM126.6 million) in relation to VAT deducted at source on grounds of (I) withholding VAT on handsets; (II) withholding VAT on dealer's commission; (III) withholding VAT not paid on revenue sharing on the basis of audited financial statements; (IV) less withholding VAT paid on the basis of audited accounts etc.
- (ii) the second show cause is on BDT394.3 million (RM13.6 million) in relation to VAT of BDT368.6 million (RM12.7 million) and supplementary duty payment of BDT25.7 million (RM0.9 million) based on Robi's audited financial statements.
- (iii) the third show cause notice is on BDT1,308.0 million (RM45.0 million) in relation to VAT on revenue sharing.
- (iv) the fourth show cause notice is on BDT2,081.2 million (RM71.7 million) in relation to VAT rebate cancellation.

Robi has filed writ petitions for judicial review on 27 June 2020 to the High Court Division against these four (4) new show-cause notices. The High Court Division subsequently issued a rule nisi in favour of Robi on 31 August 2020 and the rule nisi is pending for hearing.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

10. Material Litigations (continued)

The status of material litigation of the Group is as follows: (continued)

(c) Robi vs BTRC

The BTRC conducted an audit on Robi's information system for the years between 1997 to 2014 and issued a claim of BDT8,672.4 million (RM298.6 million) against Robi on 31 July 2018 ("Information System Audit Claim"). This Information System Audit Claim is disputed by Robi and a Notice of Arbitration was served on BTRC on 30 May 2019.

On 13 June 2019, notwithstanding Robi's Notice of Arbitration, the BTRC directed Robi to make payment for the Information System Audit Claim within 10 days. Challenging the demand, Robi filed a suit on 25 August 2019 before the Joint District Judge, Dhaka seeking a declaration and permanent injunction against BTRC's Information System Audit Claim. The District Court admitted the suit.

Additionally, Robi filed an application seeking an ad interim relief in relation to: (i) temporary injunction restraining BTRC from demanding payment of the Information System Audit Claim; (ii) temporary injunction restraining BTRC from causing any interference with the operation of Robi's mobile telecommunication services; and (iii) direction from the court to the effect that BTRC shall issue all relevant No Objection Certificate(s) for the importation of telecommunication equipment and software, and grant all relevant approvals for tariff, service, package, etc. as and when required by Robi from time to time.

The abovementioned application for ad interim relief was dismissed on 1 September 2019 by the Joint District Judge, Dhaka. Robi referred an appeal before the High Court Division in respect of the rejection of temporary injunction application on 5 September 2019.

On 5 January 2020, the High Court Division issued an injunction upon BTRC on condition that Robi deposit BDT1,380.0 million (RM69.0 million) in five installments. Robi has deposited these five equal installments as of 31 May 2020. This matter is currently pending for hearing before the Joint District Judge in Dhaka.

(d) Robi vs LTU-VAT of the NBR (VAT Rebate Cancellation)

For the period of 2010 to 2016, Robi claimed rebate for input VAT payable on certain services and goods related to capital machineries (i.e. antenna, cable, media gateway switch, battery, modem, telephone and telegraphic switch, power system, optical multi service systems, universal service router, printed service board, racks, etc.). The LTU-VAT of the NBR cancelled the rebates and issued the following demand notices cumulatively for BDT3,636.2 million (RM125.3 million) to which Robi is challenging:

- (i) the demand notice for the period of March 2012 to April 2013 is for BDT830.6 million (RM28.6 million).
- (ii) the demand notice for the period of July 2013 to June 2014 is for BDT596.8 million (RM20.6 million).
- (iii) the demand notice for the period of July 2014 to January 2016 is for BDT993.2 million (RM34.2 million).
- (iv) the demand notice for the period of February 2016 to April 2016 for BDT41.0 million (RM1.4 million).



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

10. Material Litigations (continued)

The status of material litigation of the Group is as follows: (continued)

(d) Robi vs LTU-VAT of the NBR (VAT Rebate Cancellation) (continued)

- (v) the demand notice for the period of May 2016 to December 2016 is for BDT707.7 million (RM24.4 million).
- (vi) the demand notice for the financial years of 2010 to 2012 is for BDT466.9 million (RM16.1 million).

Robi filed VAT appeals to the High Court Division on 26 August 2013 for item (i), 21 January 2019 for items (ii) to (v), and on 1 June 2020 for item (vi). For item (i), Robi paid the amount in full. For items (ii) to (vi), Robi deposited 10.0% of the sum set out in the respective demand notices with the LTU-VAT of the NBR based on the provisions of the VAT Act 1991.

All the cases are currently pending for hearing before the High Court Division.

(e) Robi vs The Commissioner of Taxes

The Commissioner of Taxes assessed the income tax return of Robi and disallowed certain losses and expenses (i.e. subsidy on acquisition expenses/promotional expense (SIM tax subsidy), foreign exchange losses, non-adjustment of depreciation allowances, etc.) and further determined the income tax payable as follows:

- (i) for the assessment year 2013-2014, BDT2,273.6 million (RM78.3 million) and interest of BDT378.2 million (RM13.0 million);
- (ii) for the assessment year 2014-2015, BDT2,246.3 million (RM77.4 million) and interest of BDT414.4 million (RM14.3 million); and
- (iii) for the assessment year 2015-2016, BDT2,263.2 million (RM77.9 million) and interest of BDT295.3 million (RM10.2 million).

Robi has referred its appeals to the High Court Division against the Commissioner of Taxes' respective determination and such appeals are pending hearing before the High Court Division.

(f) Robi vs LTU-VAT of the NBR (Demand for Payment of Interest Charge for Robi's Alleged Late Payment)

The LTU-VAT of the NBR alleged that Robi failed to deposit the amount of BDT1,818.0 million (RM62.6 million) as VAT and supplementary duty levied on 2.3 million pieces of SIM cards sold by Robi for the period of August 2006 to March 2007.

Robi filed a writ petition against the said demand which was stayed by the High Court Division. Later, the LTU-VAT of the NBR filed an appeal against the stay and the stay was vacated. As a result, the LTU-VAT of the NBR coercively realised the demanded amount of BDT1,818.0 million (RM62.6 million). Although the LTU-VAT of the NBR realised the demanded amount, the LTU-VAT of the NBR further issued a demand letter for payment of BDT2,660.5 million (RM91.6 million) as interest on the amount charged for the late payment. Therefore, Robi filed another writ petition in relation to the claim of BDT2,660.5 million (RM91.6 million). Both the cases are pending before the High Court Division.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

10. Material Litigations (continued)

The status of material litigation of the Group is as follows: (continued)

(g) Mahtab Uddin Ahmed vs Robi and 4 Others

Former managing director and chief executive officer of Robi, Mahtab Uddin Ahmed ("MUA") filed a civil suit 22 August 2022, being Title Suit 568 of 2022 (the "Suit") against Robi and four (4) others, before the 1st Court of Joint District Judge, Dhaka. MUA is claiming BDT2,270.2 million (RM78.2 million) in retirement benefits and compensation, allegedly owed to MUA. The trial is currently in progress before the Joint District Judge Court.

11. Other Disclosure Requirements under Appendix 9B of the Main LR

Other than those items disclosed in the statements of comprehensive income and notes in Part A of this announcement, there are no material impairment of inventories, gains/loss on disposal of investments, properties and assets during the current quarter and financial period to date.

12. Earnings Per Share ("EPS")

(a) Basic EPS

| | 2nd Quarter Ended | | Financial Period Ended | |
|---|-------------------------------------|-------------------|-------------------------------|-------------------|
| | 30/06/2025 | 30/06/2024 | 30/06/2025 | 30/06/2024 |
| (Loss)/Profit attributable to owners of the Company (RM'000) | | | | |
| - continuing operations | (65,968) | 4,261 | (23,441) | (76,299) |
| - discontinued operations | 336,783 | 130,638 | 454,096 | 271,231 |
| | 270,815 | 134,899 | 430,655 | 194,932 |
| Adjusted weighted average number of ordinary shares in issue ('000) | 9,185,472 | 9,181,918 | 9,187,020 | 9,180,688 |
| Basic EPS (sen): | | | | |
| - continuing operations | (0.8) | - | (0.2) | (0.9) |
| - discontinued operations | 3.7 | 1.5 | 4.9 | 3.0 |
| | 2.9 | 1.5 | 4.7 | 2.1 |

Basic EPS of the Group was calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares during the current quarter and financial period to date.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

12. Earnings Per Share ("EPS") (continued)

(b) Diluted EPS

For the diluted EPS, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

| | 2nd Quarter Ended | | Financial Period Ended | |
|---|-------------------------------------|-------------------|-------------------------------|-------------------|
| | 30/06/2025 | 30/06/2024 | 30/06/2025 | 30/06/2024 |
| (Loss)/Profit attributable to owners of the Company (RM'000) | | | | |
| - continuing operations | (65,968) | 4,261 | (23,441) | (76,299) |
| - discontinued operations | 336,783 | 130,638 | 454,096 | 271,231 |
| | 270,815 | 134,899 | 430,655 | 194,932 |
| Weighted average number of ordinary shares in issue ('000) | 9,185,472 | 9,181,918 | 9,187,020 | 9,180,688 |
| Adjusted for diluted effect of share-based compensation plans of the Company ('000) | 8,485 | 14,420 | 8,485 | 10,181 |
| Adjusted weighted average number of ordinary shares ('000) | 9,193,957 | 9,196,338 | 9,195,505 | 9,190,869 |
| Diluted EPS (sen): | | | | |
| - continuing operations | (0.8) | - | (0.2) | (0.9) |
| - discontinued operations | 3.7 | 1.5 | 4.9 | 3.0 |
| | 2.9 | 1.5 | 4.7 | 2.1 |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

13. Analysis of Consolidated Profit and Loss

The consolidated statement of profit or loss of the Group for the current quarter, financial period ended, immediate preceding quarter and comparative figures are presented in a combined format of continuing and discontinued operations for reference purposes:

| | 2 nd Quarter Ended 2025 | | | |
|---|------------------------------------|-------------------------|--------------------|-------------|
| | Continuing | Discontinued operations | | Total |
| | operations RM'000 | EIS Group RM'000 | XL Group RM'000 | |
| Revenue | 2,966,419 | 47,821 | 361,295 | 3,375,535 |
| Operating costs: | | | | |
| -depreciation, impairment and amortisation | (1,133,367) | (2,313) | (140,558) | (1,276,238) |
| -foreign exchange losses | (181,799) | (29,959) | (716) | (212,474) |
| -domestic interconnect, international outpayment and other direct costs | (331,558) | (794) | (10,541) | (342,893) |
| -marketing, advertising and promotion | (215,964) | - | (11,813) | (227,777) |
| -other operating costs | (638,985) | (2,874) | (121,484) | (763,343) |
| -staff costs | (335,825) | (1,912) | (20,415) | (358,152) |
| -provision for impairment on financial assets, net | (4,039) | - | (1,009) | (5,048) |
| Other gains - net | 1,214 | - | - | 1,214 |
| Other income/(expense) - net | 5,903 | 179 | (726) | 5,356 |
| (Loss)/Gain on disposal of group of subsidiaries - net ¹ | - | (296,511) | 505,208 | 208,697 |
| | 131,999 | (286,363) | 559,241 | 404,877 |
| Finance income | 49,339 | 8,696 | 3,165 | 61,200 |
| Finance costs | (313,785) | (4,332) | (34,484) | (352,601) |
| Foreign exchange gains on financing activities | 306,708 | - | - | 306,708 |
| | (7,077) | (4,332) | (34,484) | (45,893) |
| Joint ventures | | | | |
| -share of results (net of tax) | 200 | - | - | 200 |
| Associates | | | | |
| -share of results (net of tax) | 51,363 | - | 401 | 51,764 |
| Profit/(Loss) before taxation | 225,824 | (281,999) | 528,323 | 472,148 |
| Taxation | (260,396) | (3,134) | (4,723) | (268,253) |
| (Loss)/Profit for the financial period | (34,572) | (285,133) | 523,600 | 203,895 |
| (Loss)/Profit for the financial period attributable to: | | | | |
| -owners of the company | (65,968) | (180,530) | 517,313 | 270,815 |
| -non-controlling interest | 31,396 | (104,603) | 6,287 | (66,920) |
| (Loss)/Profit for the financial period | (34,572) | (285,133) | 523,600 | 203,895 |

¹ The (loss)/gain on disposal of group of subsidiaries - net is relating to the completed transactions as disclosed in Part A, Note 4(a) & (b) of this announcement.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

13. Analysis of Consolidated Profit and Loss (continued)

The consolidated statement of profit or loss of the Group for the current quarter, financial period ended, immediate preceding quarter and comparative figures are presented in a combined format of continuing and discontinued operations for reference purposes: (continued)

| | Financial Period Ended 2025 | | | |
|---|-----------------------------|-------------------------|-----------|-------------|
| | Continuing operations | Discontinued operations | | Total |
| | | EIS Group | XL Group | |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 5,858,276 | 123,886 | 2,482,269 | 8,464,431 |
| Operating costs: | | | | |
| -depreciation, impairment and amortisation | (1,959,341) | (5,537) | (969,822) | (2,934,700) |
| -foreign exchange losses | (203,944) | (28,896) | (2,053) | (234,893) |
| -domestic interconnect, international outpayment and other direct costs | (662,051) | (9,521) | (57,000) | (728,572) |
| -marketing, advertising and promotion | (429,227) | - | (102,754) | (531,981) |
| -other operating costs | (1,436,201) | (6,947) | (836,348) | (2,279,496) |
| -staff costs | (648,983) | (5,770) | (105,025) | (759,778) |
| -provision for impairment on financial assets, net | (22,599) | - | (9,471) | (32,070) |
| Other gains - net | 3,740 | - | - | 3,740 |
| Other income - net | 14,394 | 503 | 5,255 | 20,152 |
| (Loss)/Gain on disposal of group of subsidiaries - net ¹ | - | (296,511) | 505,208 | 208,697 |
| | 514,064 | (228,793) | 910,259 | 1,195,530 |
| Finance income | 86,191 | 29,510 | 11,842 | 127,543 |
| Finance costs | (623,468) | (10,763) | (245,079) | (879,310) |
| Foreign exchange gains on financing activities | 357,574 | - | - | 357,574 |
| | (265,894) | (10,763) | (245,079) | (521,736) |
| Joint ventures | | | | |
| -share of results (net of tax) | (648) | - | - | (648) |
| Associates | | | | |
| -share of results (net of tax) | 132,605 | - | (4,611) | 127,994 |
| Profit/(Loss) before taxation | 466,318 | (210,046) | 672,411 | 928,683 |
| Taxation | (383,673) | 1,526 | (34,149) | (416,296) |
| Profit/(Loss) for the financial period | 82,645 | (208,520) | 638,262 | 512,387 |
| Profit/(Loss) for the financial period attributable to: | | | | |
| -owners of the company | (23,441) | (138,297) | 592,393 | 430,655 |
| -non-controlling interest | 106,086 | (70,223) | 45,869 | 81,732 |
| Profit/(Loss) for the financial period | 82,645 | (208,520) | 638,262 | 512,387 |

¹ The (loss)/gain on disposal of group of subsidiaries - net is relating to the completed transactions as disclosed in Part A, Note 4(a) & (b) of this announcement.



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

13. Analysis of Consolidated Profit and Loss (continued)

The consolidated statement of profit or loss of the Group for the current quarter, financial period ended, immediate preceding quarter and comparative figures are presented in a combined format of continuing and discontinued operations for reference purposes: (continued)

| | 2 nd Quarter Ended 2024 | | | |
|---|------------------------------------|-------------------------|-----------|-------------|
| | Continuing operations | Discontinued operations | | Total |
| | | EIS Group | XL Group | |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 3,319,636 | 79,697 | 2,436,130 | 5,835,463 |
| Operating costs: | | | | |
| -depreciation, impairment and amortisation | (972,917) | (280) | (906,137) | (1,879,334) |
| -foreign exchange losses | (50,578) | (20,178) | (3,288) | (74,044) |
| -domestic interconnect, international outpayment and other direct costs | (374,752) | (6,118) | (156,490) | (537,360) |
| -marketing, advertising and promotion | (294,253) | - | (142,030) | (436,283) |
| -other operating costs | (783,627) | (3,336) | (726,916) | (1,513,879) |
| -staff costs | (337,287) | (3,372) | (86,136) | (426,795) |
| -provision for impairment on financial assets, net | (16,706) | (1,249) | (8,928) | (26,883) |
| Other losses - net | (829) | - | - | (829) |
| Other (expense)/income - net | (38,019) | 155 | 31,337 | (6,527) |
| | 450,668 | 45,319 | 437,542 | 933,529 |
| Finance income | 36,790 | 14,915 | 4,845 | 56,550 |
| Finance costs | (370,852) | (8,177) | (226,113) | (605,142) |
| Foreign exchange losses on financing activities | (18,360) | - | - | (18,360) |
| | (389,212) | (8,177) | (226,113) | (623,502) |
| Joint ventures | | | | |
| -share of results (net of tax) | 890 | - | - | 890 |
| Associates | | | | |
| -share of results (net of tax) | 145,109 | - | (296) | 144,813 |
| Profit before taxation | 244,245 | 52,057 | 215,978 | 512,280 |
| Taxation | (195,610) | (7,551) | (53,655) | (256,816) |
| Profit for the financial period | 48,635 | 44,506 | 162,323 | 255,464 |
| Profit for the financial period attributable to: | | | | |
| -owners of the company | 4,261 | 24,534 | 106,104 | 134,899 |
| -non-controlling interest | 44,374 | 19,972 | 56,219 | 120,565 |
| Profit for the financial period | 48,635 | 44,506 | 162,323 | 255,464 |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

13. Analysis of Consolidated Profit and Loss (continued)

The consolidated statement of profit or loss of the Group for the current quarter, financial period ended, immediate preceding quarter and comparative figures are presented in a combined format of continuing and discontinued operations for reference purposes: (continued)

| | Financial Period Ended 2024 | | | |
|---|-----------------------------|-------------------------|--------------------|-------------|
| | Continuing operations | Discontinued operations | | Total |
| | RM'000 | EIS Group RM'000 | XL Group RM'000 | RM'000 |
| Revenue | 6,508,744 | 156,655 | 4,909,108 | 11,574,507 |
| Operating costs: | | | | |
| -depreciation, impairment and amortisation | (1,956,151) | 19,288 | (1,839,719) | (3,776,582) |
| -foreign exchange gains/(losses) | 41,090 | (49,424) | (7,070) | (15,404) |
| -domestic interconnect, international outpayment and other direct costs | (808,575) | (12,951) | (287,021) | (1,108,547) |
| -marketing, advertising and promotion | (583,817) | - | (284,043) | (867,860) |
| -other operating costs | (1,515,986) | (8,156) | (1,488,156) | (3,012,298) |
| -staff costs | (665,861) | (6,687) | (167,051) | (839,599) |
| -provision for impairment on financial assets, net | (28,755) | - | (19,640) | (48,395) |
| Other gains - net | 1,634 | - | - | 1,634 |
| Other (expense)/income - net | (49,523) | 3,889 | 69,001 | 23,367 |
| | 942,800 | 102,614 | 885,409 | 1,930,823 |
| Finance income | 89,993 | 29,139 | 9,578 | 128,710 |
| Finance costs | (739,738) | (16,702) | (453,023) | (1,209,463) |
| Foreign exchange losses on financing activities | (214,961) | - | - | (214,961) |
| | (954,699) | (16,702) | (453,023) | (1,424,424) |
| Joint ventures | | | | |
| -share of results (net of tax) | 994 | - | - | 994 |
| Associates | | | | |
| -share of results (net of tax) | 255,239 | - | (4,176) | 251,063 |
| Profit before taxation | 334,327 | 115,051 | 437,788 | 887,166 |
| Taxation | (325,701) | (13,497) | (90,825) | (430,023) |
| Profit for the financial period | 8,626 | 101,554 | 346,963 | 457,143 |
| (Loss)/Profit for the financial period attributable to: | | | | |
| -owners of the company | (76,299) | 44,906 | 226,325 | 194,932 |
| -non-controlling interest | 84,925 | 56,648 | 120,638 | 262,211 |
| Profit for the financial period | 8,626 | 101,554 | 346,963 | 457,143 |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

13. Analysis of Consolidated Profit and Loss (continued)

The consolidated statement of profit or loss of the Group for the current quarter, financial period ended, immediate preceding quarter and comparative figures are presented in a combined format of continuing and discontinued operations for reference purposes: (continued)

| | 1st Quarter Ended 2025 | | | |
|---|------------------------|-------------------------|-----------|-------------|
| | Continuing operations | Discontinued operations | | Total |
| | | EIS Group | XL Group | |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 2,891,857 | 76,065 | 2,120,975 | 5,088,897 |
| Operating costs: | | | | |
| -depreciation, impairment and amortisation | (825,975) | (3,224) | (829,264) | (1,658,463) |
| -foreign exchange (losses)/gains | (22,145) | 1,064 | (1,337) | (22,418) |
| -domestic interconnect, international outpayment and other direct costs | (330,493) | (8,727) | (46,459) | (385,679) |
| -marketing, advertising and promotion | (213,264) | - | (90,940) | (304,204) |
| -other operating costs | (797,215) | (4,073) | (714,864) | (1,516,152) |
| -staff costs | (313,157) | (3,858) | (84,610) | (401,625) |
| -provision for impairment on financial assets, net | (18,559) | - | (8,462) | (27,021) |
| Other gains - net | 2,525 | - | - | 2,525 |
| Other income - net | 8,492 | 322 | 5,980 | 14,794 |
| | 382,066 | 57,569 | 351,019 | 790,654 |
| Finance income | 36,851 | 20,814 | 8,678 | 66,343 |
| Finance costs | (309,683) | (6,431) | (210,595) | (526,709) |
| Foreign exchange gains on financing activities | 50,865 | - | - | 50,865 |
| | (258,818) | (6,431) | (210,595) | (475,844) |
| Joint ventures | | | | |
| -share of results (net of tax) | (848) | - | - | (848) |
| Associates | | | | |
| -share of results (net of tax) | 81,242 | - | (5,013) | 76,229 |
| Profit before taxation | 240,493 | 71,952 | 144,089 | 456,534 |
| Taxation | (123,277) | 4,661 | (29,426) | (148,042) |
| Profit for the financial period | 117,216 | 76,613 | 114,663 | 308,492 |
| Profit for the financial period attributable to: | | | | |
| -owners of the company | 42,527 | 42,233 | 75,080 | 159,840 |
| -non-controlling interest | 74,689 | 34,380 | 39,583 | 148,652 |
| Profit for the financial period | 117,216 | 76,613 | 114,663 | 308,492 |



AXIATA GROUP BERHAD
Company No. 199201010685 (242188-H)

14. Qualification of Preceding Audited Financial Statements

The 2024 Audited Financial Statements were not subject to any qualification.

15. Dividend Proposed

The Board of Directors have resolved a tax exempt dividend under single tier system of 5.0 sen per ordinary share of the Company for the current quarter under review in respect of financial year ending 31 December 2025 (30 June 2024: 5.0 sen).

The details of entitlement and payment date of the dividend will be determined and announced in due course.

By Order of the Board

Suryani Hussein (LS0009277)
Secretary

Kuala Lumpur
28 August 2025