

AXIATA GROUP BERHAD (“AXIATA”) – HEADLINE KEY PERFORMANCE INDICATORS (“Headline KPIs”) FOR FINANCIAL YEAR ENDING 31 DECEMBER 2021 (“FY2021”)

Axiata wishes to announce its FY2021 Headline KPIs.

These Headline Key Performance Indicators have been set and agreed by the Board of Directors and Management of Axiata Group (“**Group**”) and shall not be construed as forecasts, projections or estimates of the Group or representations of any future performance, occurrence or matter as they are merely a set of targets/aspirations of future performance aligned to the Group's strategy and which have been derived on the assumptions that the Group shall operate under the current business environment under which they had been determined.

Revenue Growth²

Earnings before Interest, Tax, Depreciation and Amortization (“EBITDA”) Growth

**FY2021 Headline KPIs
at Constant rate¹**

Low single digit

Low single digit

Notes:

¹ Constant rate is based on FY20 Average Forex Rate (e.g. 1 USD = RM4.202)

² Revenue is based on revenue excluding devices

In establishing the FY2021 Headline KPIs, the Management of Axiata has taken into consideration the followings: -

- No material changes in competitive landscape in the mobile market of the Group’s operating companies (“Opcos”)
- No material tax and regulatory changes impacting the Opcos
- No material changes in currency volatility, liquidity shortages and interest rates in the South Asia and South East Asia regions in particular
- No material changes in CAPEX spending in Opcos
- No material changes from global and domestic economy as well as consumer spending in the footprints
- Excludes potential merger & acquisition and divestment impacts
- Excludes 5G Spectrums and other material associated costs
- Excludes any contingent liabilities or material litigation risks

Moving Forward

On the back of an unprecedented landscape in FY2020, Axiata maintained its revenue, marginally improved EBITDA and showed positive operating free cashflow development.

We anticipate continued uncertainties going forward into FY2021, normalization expected to set in by H2 driven by vaccination programs in all our markets. Internally, Axiata will continue the momentum already built, to gain from this crisis and accelerate the Group-wide execution that is anchored upon:

Sustainable Growth: position for the “New Norms” through opportunistic investments, to continue Opcos transformation agenda and extract value from the new growth areas of Enterprise, Home and Digital VAS.

Operational Excellence: embedded in DNA to be a low-cost producer through our “Collective Brain” engagement model to elevate by Group-wide digitization and analytics initiatives

Structural Changes: continued endeavors on portfolio optimization and value illuminations

Parallel to this, Axiata is committed to deliver the above Headline KPIs for FY2021 amidst the current backdrop. Across the Group, we are focused upon moving ahead to realize our Axiata 5.0 vision as the Next Generation Digital Champion.