

**AXIATA GROUP BERHAD (“AXIATA”) – HEADLINE KEY PERFORMANCE INDICATORS (“Headline KPIs”)
FOR FINANCIAL YEAR ENDING 31 DECEMBER 2022 (“FY2022”)**

Axiata wishes to announce its FY2022 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.

Axiata also wishes to highlight the change in our Headline KPI from EBITDA growth to EBIT growth as a better measurement of our capital-intensive business.

Revenue Growth²

**Earnings before Interest, and Tax
 (“EBIT”) Growth**

**FY2022 Headline KPIs
at Constant rate¹**

Mid single Digit

High single Digit

¹ Constant rate is based on FY21 Average Forex Rate (e.g., 1 USD = RM4.143)

² Revenue is based on revenue excluding devices

Key assumptions:

- 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

Whilst uncertainties arising from the pandemic/endemic and consequent macro economic, government policies and regulatory risks in our footprint markets remain, Axiata will continue the momentum already built in the Group-wide execution of Axiata 5.0, 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 our DNA to be a low-cost producer through the ‘Collective Brain’ engagement model; this is also to be elevated by Group-wide digitalization and analytics initiatives.
- **Structural Changes:** continued endeavors on portfolio optimization and value illumination. Some of the transactions in the pipeline may have short to medium term impact but long term accretive to the Group

Parallel to this, Axiata is committed to deliver the above Headline KPIs for FY2022 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. KPI's may need adjustment during the year based on conclusion of some of the transactions in the pipeline.