

AXIATA GROUP BERHAD (“AXIATA”) – REVISION OF HEADLINE KEY PERFORMANCE INDICATORS (“Headline KPIs”) FOR FINANCIAL YEAR ENDING 31 DECEMBER 2025 (“FY2025”)

Axiata wishes to make the following announcement:

Axiata Group Berhad (“Axiata” or “the Group”) announced its Headline Key Performance Indicators (“Headline KPIs”) for the financial year ending 31 December 2025 (“FY2025”) on 26 February 2025. These KPIs were set based on the assumption that the Group would operate under the prevailing business conditions at that time.

Following this, on 16 April 2025, Axiata successfully completed the merger between PT XL Axiata Tbk, PT Smartfren Telecom Tbk and PT Smart Telecom in Indonesia. The merged entities, PT XLSMART Telecom Sejahtera Tbk (“XLSMART”) is a key associate company of the Group, with an effective shareholding of 36.9%. This transformative merger represents a significant step in strengthening our market position in Indonesia and unlock long-term value for the Group.

Due to material changes to the Group’s portfolio which is in line with Axiata 5*5 strategy, the Board of Directors and Management of Axiata have resolved to maintain the Headline KPI on EBIT Growth of high single digit, which is more reflective on the business performance.

These Headline Key Performance Indicators have been set and agreed by the Board of Directors and Management of Axiata 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. The revised Headline KPIs are as follows:

	Headline KPIs at Constant rate¹	Revised Headline KPIs at Constant rate¹
Revenue Growth^{2,4}	<i>Low Single Digit</i>	-
Earnings before Interest, and Tax (“EBIT”) Growth^{3,4}	<i>High Single Digit</i>	<i>High Single Digit</i>

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

2. Revenue is based on Total Revenue

3. EBIT based on Continuing Operations and excludes goodwill impairment

4. Excluding Edotco Myanmar

Key assumptions:

- **Excludes potential merger & acquisition and divestment impacts**
- **Excludes 5G Spectrums and other material associated costs**
- No material changes in competitive landscape in the 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
- 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 any contingent liabilities or material litigation risks

Moving Forward

Axiata remains committed to its 5*5 Strategy with focus on growing yields through better cashflows and profits. Focus in Digital Telcos is on realizing merger synergies (Celcom – Digi, Dialog – Airtel, XL – Smartfren) and strengthening business and operational resilience in frontier markets. In Infrastructure, (EDOTCO and Link Net), focus is on sustainable value creation, by achieving CAPEX & OPEX excellence, managing gearing and improving asset utilization. In Digital (ADA, Boost, Axiata Digital Labs), the Group focuses on scaling the businesses across the existing and new footprint to enable value illumination.

The Group has realigned its portfolios into (1) long-term strategic holdings (Digital Telcos of CDB, XLSMART, Smart, Robi, Dialog) which will focus on growing long-term cashflows, and (2) medium-term value illuminator and monetisable holdings (EDOTCO, Link Net, ADA, Boost) which will attract external capital to improve their business sustainability and provide proceeds to reduce debt and fund new profitable growth opportunities.