

Shaping the business landscape of tomorrow, today

Propelling businesses into a future of possibilities with cutting-edge technologies and transformative solutions.



HOW WE CREATE VALUE


OUR VALUE CREATION MODEL

OUR SIX CAPITAL INPUTS

FC	Financial Capital	<ul style="list-style-type: none"> Market capitalisation at RM21.8 billion Gross Debt/EBITDA ratio of 3.8x¹ Net Debt/EBITDA ratio of 3.4x¹ Debt Equity ratio of 1.3x² Capital expenditure of RM5.1 billion
HC	Human Capital	<ul style="list-style-type: none"> > 10,800 employees from 37 nationalities 238,578 training hours logged in 2023
IC	Intellectual Capital	<ul style="list-style-type: none"> Data privacy, cyber security and information security initiatives Investment in digitisation and modernisation initiatives
SRC	Social & Relationship Capital	<ul style="list-style-type: none"> 2023 Brand Power Results: <ul style="list-style-type: none"> #1 in Sri Lanka & Cambodia #2 in Indonesia & Bangladesh
MC	Manufactured Capital	<ul style="list-style-type: none"> 34,961 towers owned by EDOTCO 23,642 towers managed by EDOTCO Group-wide Base Transceiver Stations (BTS) infrastructure Group Plant, Property and Equipment (PPE) value of RM27.4 billion
NC	Natural Capital	<ul style="list-style-type: none"> Direct energy consumption of 0.40 million GJ Indirect energy consumption of 5.79 million GJ

Material Matters

- 1 Sustainable Business Growth
- 2 Network Quality & Connectivity
- 3 Digital Inclusion
- 4 Digitisation & Innovation
- 5 Customer Experience
- 6 Fair, Diverse & Inclusive Employment
- 7 Talent Development & Attraction
- 8 Employee Health, Safety & Wellbeing
- 9 Emergency & Disaster Response
- 10 Community Development
- 11 Business Ethics & Governance
- 12 Digital Integrity
- 13 Regulatory & Political Risk
- 14 Sustainable Supply Chain
- 15 Climate Change
- 16 Environmental Management

 **IAR**, Considering What Matters on page 26

BUSINESS ACTIVITIES

Our Purpose

Advancing Asia

Our Vision

The Next Generation Digital Champion

Our Aspiration

AXIATA AS A SUSTAINABLE DIVIDEND COMPANY

Triple Core Business



Five Vectors of Value Creation

- V1** Synergies Delivery in CelcomDigi
- V2** Structural Transformation in Indonesia
- V3** Business Resilience in Frontier Markets
- V4** Sustainable Value Creation for InfraCo
- V5** Value Illumination of Digital Businesses

In Alignment with Axiata Sustainability Framework

Advancing Digital Societies	Advancing Green Economy	Advancing Our People & Communities	Driving Governance & Risk
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 **SNCR**, Axiata Sustainability Framework on pages 12 to 13

Notes: ¹ Excludes Ncell and EDOTCO Myanmar EBITDA contribution and EDOTCO Myanmar's Debt

² Excludes EDOTCO Myanmar's Debt

OUR VALUE CREATION MODEL

OUTPUTS

OUTCOMES

TRADE-OFFS

FC

- Differentiated connectivity services
- Seamless connection

1

Delivering Long-Term Value to Shareholders

📖 IAR, page 39



Stakeholders

🗣️ Media



Suppliers & Business Partners



Shareholders, Investors & Analysts

HC

- Comprehensive digital platforms for businesses
- Data-driven digital advertising

2

Building a Modern, Agile and Digital Talent Factory

📖 IAR, pages 40 to 41



Employees, Management & Board



Suppliers & Business Partners

IC

- Enterprise solutions/IoT

3

Becoming a Trusted and Reliable Digital Partner

📖 IAR, pages 42 to 43



Customers



Suppliers & Business Partners



Regulators and Government



Shareholders, Investors & Analysts

SRC

- Reliable network availability
- Fibre connectivity

4

Supporting Governments and Communities in Our Markets

📖 IAR, pages 44 to 45



🗣️ Media



Community & Civil Society Organisations



Regulators and Government



Suppliers & Business Partners

MC

- Sustainable network tower solutions
- End-to-end tower management services

5

Enabling Digitally-Connected Societies

📖 IAR, pages 46 to 47



Customers



Community & Civil Society Organisations

🗣️ Media



Suppliers & Business Partners



Regulators and Government



Shareholders, Investors & Analysts



Employees, Management & Board

NC

- Adverse Output: By-products: Carbon emissions

6

Managing Environmental Impact

📖 IAR, pages 48 to 49



Regulators and Government



Industry Bodies

- The corporate exercises undertaken, including divestments in Nepal and Myanmar, were strategic responses to market opportunities, macroeconomic challenges and deteriorating environments. These moves aim to drive growth and reduce debt, and may temporarily impact our Financial Capital. However, they are important for improving Manufactured Capital and are set to enhance Intellectual and Human Capitals in the long run

- Axiata's delayering strategy and progression along the Telco-TechCo path are designed to establish its leadership in integrating technology, unlocking new growth opportunities and enhancing capital returns. This journey necessitates investments in technology and network modernisation initiatives, which will enhance Manufactured, Intellectual and Human Capitals. Although these strategic investments may create short-term pressures on Financial Capital, they aim to strengthen long-term shareholder value

- Axiata's aim to foster digital and financial inclusion is a strategic investment in Intellectual, Social & Relationship and Financial Capitals. Axiata enhances Intellectual Capital by driving innovation and knowledge sharing across its markets, creating jobs and contributing to the GDP of its footprint countries. This amplifies its Social & Relationship Capital by promoting equitable digital access and socio-economic growth. The launch of Boost Bank further illustrates Axiata's role in improving financial access to underbanked and unbanked communities. These strategic commitments require carefully balancing Financial Capital by allocating resources toward sustainable value creation

- Axiata is committed to minimising its environmental impact, which directly supports its Natural Capital. This is done by aligning with TCFD recommendations and the SBTi pledge for 1.5°C, transitioning to renewable energy, and adopting environmentally friendly operational initiatives such as 'outdoorisation' that optimise the use of energy. This strategic focus involves a trade-off, as financial resources are directed towards these efforts and potentially impact short-term Financial Capital. However, these efforts will have a positive impact over time

OUTCOME 1: DELIVERING LONG-TERM VALUE TO SHAREHOLDERS

Our Value Creation Goals

- Maximise shareholder value by maintaining a sustainable dividend payout
- Sustain long-term business growth and profitability by ensuring financial resilience

Activities and Processes to Create Value

- Refreshed corporate strategy to achieve our aspiration to become a Sustainable Dividend Company
- Committed to return at least 10.0 sen DPS p.a. from business as usual operations, supported by OpCos' Dividend Policy of minimum 50% payout
- OpCos' adherence to financial guardrails aligned with Axiata's capital structure policy
- Proactive loan prepayment of RM2.2 billion, which yielded RM82 million in interest savings, and reduced borrowings to improve balance sheet
- Decision to withdraw from Nepal and classify its investments in Myanmar as held for sale to mitigate further risks from challenging operating environment
- Proposed structural transformation of XL into ServeCo to capture FMC opportunity and Link Net into FibreCo to scale up FTTH access to 8 million home passes
- Mitsui invested USD58 million in ADA, and achieved watermark valuation of USD550 million for ADA, reflecting continued growth in digital domain
- Boost Bank, having secured regulatory approval from Bank Negara Malaysia and the Finance Ministry, will commence operations in Malaysia as a digital bank, with a pioneering embedded app, to address financial inclusion gaps for underbanked and unbanked communities
- Key Associate Company CelcomDigi delivering on merger synergies, with share of profit contribution of RM530.6 million for FY2023

Connectivity and Interdependencies in Our Business Model

Capitals

FC SRC

Stakeholders



Material Matters

1

Sustainability Pillars



Advancing Digital Societies

How We Measure and Communicate Our Value¹

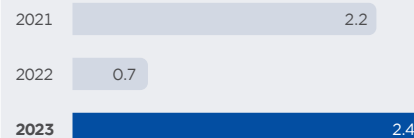
Revenue (RM billion)



EBITDA (RM billion)



EBIT (RM billion)



Normalised PATAMI (RM billion)



Cash Balance (RM billion)



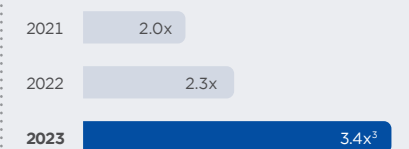
Dividend Per Share (DPS)/Dividend Payout Ratio (DPR)



Gross Debt/EBITDA Ratio

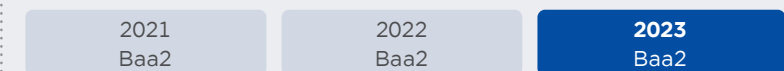


Net Debt/EBITDA Ratio

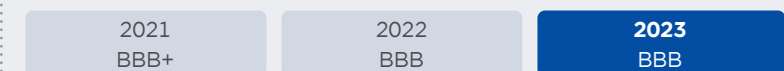


Credit Ratings

Moody's



S&P



Driving Financial Prudence

- **Achieved capex optimisation at RM5.1 billion**, below guidance of RM7.1 billion
- Proactive loan prepayment of RM2.2 billion which yielded interest savings of RM82 million

Notes: ¹ All financial data in this section relate solely to Continuing Operations unless otherwise indicated

² DPR - Dividend Payout Ratio excluding special dividend

³ Excludes Ncell and EDOTCO Myanmar EBITDA contribution and EDOTCO Myanmar's Debt

⁴ Excludes goodwill/assets impairment, PPA amortisation, foreign exchange losses and derivatives and one-off regulatory fees and penalties

IAR, Financial Resilience on pages 51 to 60

OUTCOME 2: BUILDING A MODERN, AGILE AND DIGITAL TALENT FACTORY

Our Value Creation Goals

- Talent development platform geared towards being a Modern, Agile and Digital Talent Factory
- Attract and retain talented employees
- Diverse workforce with multiple opportunities for career advancements

Activities and Processes to Create Value

- Refreshed Winning Culture framework focusing on people and culture to support Group's transformation aligned to Axiata's five portfolio vectors and five business strategies
- Implemented Axiata FastForward learning initiatives and rolled out Academy programmes (WoW¹, LMA², PMA³, EA⁴, DnA⁵, FBA⁶, CXA⁷) as well as e-learning platform's content library through Disprz and LinkedIn Learning, and facilitate continuous learning
- ADL⁸ supports Axiata OpCos' digital talent needs by supplying skilled resource pool, aiding in enterprise solution development and driving digital initiatives
- Enterprise Academy upskilled over 150 employees, aiming to position Axiata as the top or strong second enterprise player among peer telcos across markets, enhancing capability and capacity to deliver advanced ICT⁹ projects via global partnerships and priority service lines
- To understand Axiata's data professionals' learning needs and designing personalized pathways for their growth and success, AGA¹⁰ collaborated with AWS to conduct Learning Need Analysis (LNA) survey for all OpCos
- Merged Digitisation Expert Working Group (EWG) and Analytics Council to bring more synergy and efficiency across initiatives. This consolidation is aimed to put more focus on emerging AI technology to facilitate Group's progress towards Telco-TechCo journey
- To facilitate learning, best practice adoption, and replication of successful use case implementation, OpCos share insights through Analytics Council

Connectivity and Interdependencies in Our Business Model

Capitals



Stakeholders



Material Matters



Sustainability Pillars



Advancing Digital Societies



Advancing Our People & Communities



Driving Governance & Risk

How We Measure and Communicate Our Value

Advancing as the Next Generation Digital Champion

- The digital telco (XL, Dialog, Robi and Smart) operators completed a self-evaluation in 2023 as a follow-up to their 2022 assessment demonstrating an advancement in the overall maturity of Data Management & Data Governance. In 2024, OpCos will focus on further improvement

ADA

- **Expanded Data & AI practice by enhancing offerings and team size** in data analytics, engineering and CDP¹¹, with over 20% of ADA's nearly 1,400-strong workforce now dedicated to these areas
- Led the ADA Digi Academy, successfully developing 20 young graduates into digital media professionals now driving value within the ADA team
- **Highly certified team holding key industry certifications from top providers**, including Databricks, Treasure Data, AWS, Azure, Meta, Google, Adobe and Microsoft

ADL

- **Spearheaded the Group's Telco-TechCo evolution with a 1,300+ expert team**, delivered over **103 projects in 2023** and delivering 182 active projects
- Delivered success in the 'Dialog BSS Transformation' project, deploying Axonect DTE¹² to streamline CRM¹³ and billing to accelerated development velocity with cutting-edge DevSecOps practices
- Advanced Indonesia's digital landscape through delayering strategies, integrating XL and Link Net with the Axonect suite in alignment with TM Forum standards
- Boosted BSS¹⁴ agility for XL Axiata through Axonect deployment and successful completion of the XL COMET project
- Recognised for excellence with the highest platinum status, **ranked amongst top 6** in TM Forum Open API conformance
- Pioneered the first GSMA Open Gateway metaverse concert in collaboration with XL and Dialog, demonstrating leadership in emerging technologies

Enabling AI Factory

- AGA and AWS collaborated to **launch Learning Need Analysis (LNA)** survey to identify common learning needs, and strategise effective learning interventions. **Total 287 professionals across OpCos participated** in this LNA Survey

Centre of Design Excellence (CoDE) to Nurture In-House Talents

- Expanded EDOTCO's in-house expertise through CoDE, which led to RM535,000 in consulting cost savings from foundation and strengthening design
- Implemented Tubular Towers, **achieving an 8.8% average savings over Angular Towers**, and scaling up to 31% of total ground-fixed towers, resulting in significant cost savings of RM936,482
- Solved a critical street furniture installation challenge by successfully introducing the First Grid Pole, which can serve as transmission line pole

ADL's Achievement

- **Winner of the inaugural Open Gateway Challenge** in the 29th annual Global Mobile (GLOMO) Awards
- KidsSafe.ik won three notable achievements in the Best Web Awards 2023

Health & Safety

- **EDOTCO received a Gold Class 1 Award** by the Malaysian Society for Occupational Safety and Health (MSOSH)
- **Zero work-related incident/ lost time incident** in 2023

Building Digital Trust with a Robust Data Privacy & Cyber Security Culture

- Achieved a completion rate of **98.2% in Data Privacy** & **98.5% in Cyber Security Culture Training** programmes among employees

Notes: ¹ WoW = Ways of Working Academy
² LMA = Leadership and Management Academy
³ PMA = Product Management Academy
⁴ EA = Enterprise Academy
⁵ DnA = DigitalTech and Analytics Academy
⁶ FBA = Finance and Business Academy
⁷ CXA = Customer Experience Academy

⁸ ADL = Axiata Digital Labs
⁹ ICT = Information and Communication Technology
¹⁰ AGA = Axiata Group Analytics
¹¹ CDP = Customer Data Platform
¹² DTE = Digital Telco Enabler
¹³ CRM = Customer Relationship Management
¹⁴ BSS = Business Support Systems

OUTCOME 2: BUILDING A MODERN, AGILE AND DIGITAL TALENT FACTORY

How We Measure and Communicate Our Value

Diverse Talent Base

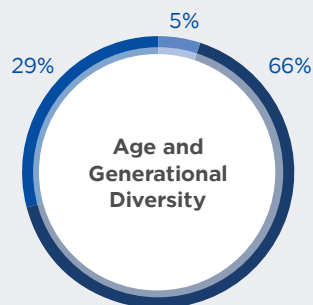
Total Number of Employees
> 10,800

Nationality
> 37 nationalities
employed across our OpCos

Gender Diversity

Male : Female employee ratio

Male : Female
69% : 31%



- Under 30 years old
- 31 - 50 years old
- Above 50 years old

Senior Management¹⁵ in Axiata

Nationality
23 nationalities
of our senior management

Proportion of Senior Management Hired from the Local Community¹⁶

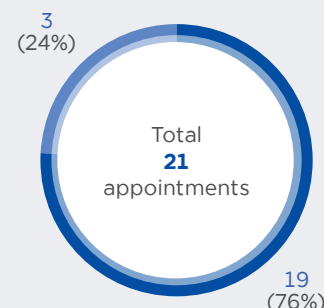
2021: 70% 2022: 71% **2023: 65%[^]**

Gender Diversity in Senior Management



- Female
- Male

Senior Management Positions Filled Group-wide



- External
- Internal

Female in Leadership

3 Females
appointed into Senior Management

Group Employee Engagement Survey Results

Total Respondents

2023: 90%
(9,346 of 10,405¹⁸)

2022: 90%¹⁷
2021: 96%

Overall Engagement Score

2021: 92%

2022: 80%¹⁷

2023: 75%¹⁸

Talent Development

238,578 training hours¹⁹
logged in 2023

> 5,000 employees trained
on health and safety standards in 2023



- Senior Management
- Middle Management
- Executive
- Non-Executive

[^] This data was subjected to external independent limited assurance. Refer to the independent assurance report in the SNCR 2023.

Notes: ¹⁵ Senior management is defined as CEO and CEO-1 (Direct report of Chief Executive Officer)
¹⁶ Included those individuals either born or who have legal right to reside indefinitely (such as naturalised citizens or permanent visa holders) in the same geographic market as the OpCos
¹⁷ We utilised a different survey platform to provide better results, insights and actions to improve overall employee satisfaction. Consequently, there was a drop in percentage due to the change of methodologies
¹⁸ Excluding Axiata Group Berhad, ADA and Boost. The survey employed a Likert scale consisting of 63 questions, alongside two open-ended inquiries, structured in a questionnaire format, to gather and analyse data on EES results

¹⁹ Training includes:
- All types of vocational training and instruction paid educational leave provided by a company for its employees, training or education pursued externally and paid for in whole or in part by a company and training on specific topics. Training does not include on-site coaching by supervisors
- An employee is defined as an individual who is in an employment relationship with the company, according to national law or its application
- Employee category, refers to the breakdown of employees by level (such as senior management, middle management) and function (such as technical, administrative and production)

SNCR, Advancing Digital Societies, Advancing Our People & Communities and Driving Governance & Risk on pages 29 to 53, 67 to 88 and 90 to 103
 GAFS, Building Digital Trust Through Data Privacy And Cyber Security on pages 40 to 42

OUTCOME 3: BECOMING A TRUSTED AND RELIABLE DIGITAL PARTNER

Our Value Creation Goals

- Provide amazing customer experience across our footprint
- Establish strong brand equity and trust
- Establish digital platforms to cater to customer needs for innovative digital products and services

Activities and Processes to Create Value

- XL launched eSIM for online acquisitions through bundling with major smartphone device principals, enhancing the digitised customer experience
- Enterprise Solutions driving growth through Beyond Connectivity verticals, including Big Data, ICT and IoT¹ solutions to enable intelligent mining and flood monitoring solutions for data-driven flood management in Jakarta
- Robi's Health Plus healthcare solution service partnered with Aroga Bangladesh for nationwide online medicine delivery, facilitating > 3,000 deliveries to meet the evolving healthcare needs of its customers
- Smart launched Smart Fiber+, a high-speed fibre optic Wi-Fi service to ensure fast and seamless connectivity for consumers and communities
- Boost-RHB Consortium's combined ecosystem and wealth of data will uniquely position Boost Bank to offer financial services through its embedded finance app
- Boost enhanced and implemented eKYC² process to meet Indonesia's OJK³ standards for operational efficiency in financing applications
- ADA enhanced capabilities in advanced analytics and AI through strategic partnerships with top data and AI entities such as Databricks
- Increased use of AI tools in marketing services and e-commerce to boost productivity and enable hyper-personalised campaigns at scale
- Focused on productisation and platform development tailored to OpCos need to ensure robust solutions that facilitate the Group's digital transformation
- ADL delivered > 103 projects covering digital stack revamping, digitisation, transformations and takeovers, automation, platform setups, data analytics and DevOps⁴ solutions across the Group
- Implemented AI Factory across major OpCos. The AI Factory provides the foundation of operationalisation of the end-to-end AI system life-cycle. Value through AI is primarily created through a highly skilled team of data scientists who work closely with the business units to create value on an organisation scale
- Dialog, besides the other telcos of Sri Lanka, launched the first global Country API Gateway in line with GSMA's Open Gateway initiative

Connectivity and Interdependencies in Our Business Model

Capitals



Stakeholders



Material Matters



Sustainability Pillars



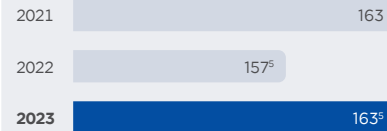
Advancing Digital Societies



Driving Governance & Risk

How We Measure and Communicate Our Value

Total Number of Customers (million)



Digital Reputation Score

2023 #1 in 3 markets
- Dialog, Robi & Smart

2022 #1 in 6 markets
- Celcom, XL, Dialog, Robi, Smart & Ncell

2023 #2 in 1 market
- XL

Brand Power Results

2023 #1 in 2 markets
- Dialog & Smart

2022 #1 in 3 markets
- Dialog, Smart & Ncell

2023 #2 in 2 markets
- XL & Robi

2022 #2 in 3 markets
- Celcom, XL & Robi

Net Promoter Score

2023 #1 in 3 markets
- Dialog, Robi & Smart

2022 #1 in 3 markets
- Celcom, Dialog & Smart

2023 #2 in 1 market
- XL

2022 #2 in 3 markets
- XL, Robi & Ncell

Strengthened Data Privacy and Cyber Security

- The objectives of the current Cyber Security and Data Privacy Strategies, Digital Trust & Resilience and #ASH 2.0 (2021-2023) have been achieved successfully. Both strategies are being refreshed to address emerging threats, risks, laws & regulations and thereby enhance the cyber security and data privacy maturity across the Group
- Core cyber security capabilities have been insourced through the Axiata Cyber Fusion Centre, thereby enabling innovation, IP creation, improved efficiency and cost savings
- Achieving the objectives of the current Cyber Security and Privacy strategies has enabled the Group to achieve CMMI maturity levels of 3.4 (based on NIST Cyber Security Framework) and 3.0 (aligned to in-house developed framework) respectively
- Dialog sets standard for data security and compliance as first-ever Sri Lankan VMware Data Sovereignty Certified Data Centre

Enterprise

- Double-digit growth of **23%** in Enterprise revenue⁶
- **> 173,000** enterprises⁷ across ASEAN and South Asia

IT Blueprint Transformation

- Axonect Enterprise Enabler (DTE) platform with **50 certified APIs⁸** on TM – Diamond status

Group Digital Interaction Ratio⁹ Improvement

2021 : 16.1pp

2022 : 5.2pp

2023 : 2.8pp

Digital Transformation

- Big Data Blueprint to facilitate the adoption of state-of-the-art technologies
- AI Factory Implementation to increase the adoption of AI for major high-impact use cases
- Launched Axiata GenAI playbook for all OpCos. This GenAI playbook aims to:
 - Bridging the gap between theory and practice
 - Equipping OpCo teams with the knowledge and tools to harness the potential of GenAI for their benefit

ADA Serving Regional Businesses

- Garnered a remarkable 93 industry awards in 2023, solidifying its stature as the region's fastest-growing independent digital and data transformation partner
- Recorded the highest Net Promoter Score (NPS), doubling 2022's achievement and further strengthened relationships with enterprise clients
- Continued to exemplify its leadership in data, AI, and technology, fuelling transformative partnerships and market impact in the region

Number of Clients

2023 2,635 2022: 1,581
2021: 1,902

Notes:

¹ IoT = Internet of Things

² eKYC = e-Know Your Customer

³ OJK = Otoritas Jasa Keuangan, the Financial Services Authority in Indonesia

⁴ DevOps = Development and Operations

⁵ Includes Key Associate Company - CelcomDigi Berhad, exclude Ncell

⁶ Excludes Key Associate Company - CelcomDigi Berhad

⁷ Excludes Key Associate Company - CelcomDigi Berhad and Ncell

⁸ API = Application Programming Interface for building and integrating application software

⁹ Axiata implemented the Digital Interaction Ratio in 2020. This metric tracked all customer interactions through self-care apps and other digital channels, including queries, complaints, and conversations. In 2021, the definition of 'digital interactions' was refined to exclude digital recharge transactions. Axiata discontinued monitoring the Digital Interaction Ratio after the 1H2023. Therefore, the data for 2023 represents an average of the ratio only for the first half of the year



OUTCOME 3: BECOMING A TRUSTED AND RELIABLE DIGITAL PARTNER

How We Measure and Communicate Our Value

Enhance Enterprise Solutions

Axiata Enterprise

- Realised synergies from Hypernet and H One, and set up alliances/ collaboration with strategic partners to grow SME market in Indonesia
- Launched AxEnTec PLC, an enterprise branded and focused B2B company in Bangladesh

XL

- Continued robust growth propelled by Beyond Connectivity sectors such as Big Data, ICT, and IoT solutions
- Partnered with Cisco to enhance 5G and IoT connectivity, utilising end-to-end automation and optical networks

Dialog

- Dialog Enterprise Cloud became South Asia's first among VMware partners to achieve sovereign cloud-certified capability status
- Sri Lanka's sole SD-WAN Specialised Engage Level Fortinet MSSP, launched FortiGate-powered Next-Generation Firewall as a Service (NGFWaaS) for enhanced AI/ML security with high ROI and low latency
- Dialog Enterprise pioneered Sri Lanka's first Operator Connect integration and VMware Data Sovereignty Certified Data Center, enhancing communication and ensuring data security
- Dialog Marketplace onboarded over 6,200 enterprises by December 2023, fostering extensive market reach and driving remarkable growth for large and medium-sized enterprises

Robi

- Introduced computer vision-based solution to measure brand visibility, offering industry leaders a comprehensive view of market presence and improving efficiency in planning and deployment
- Signed agreement with Electricity Generation Company of Bangladesh to implement AI-based early fault detection system for their power plants
- Released five TM Forum compliant APIs with potential to save up to 25% in man-days and 30% faster time to market
- Transitioned its Data Roaming Charging architecture to real-time online charging for customer convenience

Smart

- Launched 'Smart for Business' with Google Workspace and a range of ICT services for enterprises
- Promoted safer Internet practices through Safer Internet Day, engaging over 1,200 participants and 615,000 viewers
- Hosted CODE-C 2023, a tech expo with 3,500 participants, focusing on cyber security and software trends
- Introduced fibre and wireless solutions for secure, high-speed Internet, tailored to diverse business needs

Link Net

- Collaborated with Hypernet Technologies to provide 'Faster, Safer, Reliable' technology solutions for ease and security in flexible network management by utilising software and centralised control functions

ADA

- Leveraged data, AI and technology expertise to provide transformative solutions that empower enterprises to achieve data and digital maturity, acting as a strategic partner in their digital transformation journey

ADL

- Forged strategic partnerships with hyperscalers and tech giants, leveraging these relationships to provide OpCos access to advanced technologies, scalability and innovative enterprise solutions

Digitisation & Analytics as Enablers

Group IT

- Prioritised AI model development efficiency and speed with cutting-edge technologies, accelerated Cloud adoption for greater agility, and foster software reuse for shorter development times and improved reliability
- Adopted ODA for flexibility and interoperability across digital systems, enabling seamless integration of technology and services
- Simplification to streamline processes and systems for efficiency, agility and market responsiveness
- Process digitisation to improve efficiency, decision-making and customer experiences through automation, digital workflows and data analytics
- DTE/AXP platform, a key element of Axiata's digitisation strategy, ensures TM Forum compliance for industry-standard interoperability and collaboration in the telecom ecosystem

Group Network & Technology

- Advanced network cost excellence through core network hardware capacity optimisation, RAN feature standardisation, solar upgrades, outdoorisation and modernisation
- Network transformation and improvement by simplifying network architecture (Core & Transport) and conducting a Radio Frequency Re-planning for Robi

XL

- Enhanced network roll out planning through AI, supported by machine learning, reducing time to market
- Utilised AI to enhance brand visibility and monitor stock availability across physical distribution channels
- Conducted real-time tower site condition checks using CS Geo Mapping at complaint locations, providing root cause analysis and optimal handling suggestions

Dialog

- Cross-functional collaboration enabled Dialog to launch 15 analytics and AI projects, to drive value creation despite challenges
- Leverage analytics for network optimisation, sales, cross-sell, ARPU upsell and churn management
- Utilised GenAI for internal and customer solutions while ensuring data privacy

Smart

- Enhanced analytics, implement AI to recommend personalised services based on usage patterns and behaviour

EDOTCO

- Launched Artificial Intelligence Robotic Automation (AIRA), introducing M365 CoPilot, an AI virtual assistant boosting staff productivity and security by assisting with information retrieval, document summarisation, communication management, draft generation, content creation and workload reduction

ADL

- Supported Group, OpCos and Clients in their digital transformation, featuring advanced components such as the end-to-end digitally integrated BSS stack, the Axonect Enterprise Enabler (DTE) platform, Axonect API Manager Suite and Enterprise Marketplace

Analytics Use Cases

4 Focused Tracks of Use Cases

Top priority use cases based on 4 identified key tracks:

Revenue

- Churn reduction, Personalisation, Up-sell/ Cross-sell and Next Best Action

Profitability

- Value Based Planning (VBP)

Sales Effectiveness

- Gross Add Quality, Retailer Effectiveness, and Stock Recommendation

Futuristic

- GenAI, use cases, and Home Business

Digitised Customer Experience

XL

- Successfully launched eSIM by March 2023 and achieved sustained growth in online acquisitions through exclusive bundling with major smartphone device principals

Dialog

- Introduced MyOffers, delivering personalised offers to customers based on their unique preferences
- Expanded Google Assistant customer support with Sri Lanka's first Amazon Alexa Voice Command Support
- My Dialog app, the most downloaded local communication app in Sri Lanka with > 8 million registered customers
- Dialog Digital Care reached 64% in 2023 vs 58% in 2022, reflecting increased digital customer experience
- Sri Lankan first-ever WOW Superapp has garnered 3.5 million downloads, driving e-inclusivity and mass digital adoption among Sri Lankans

Robi

- Sold > 8 million bdtickets, serving 65% of Bangladesh's long-route transport industry
- 1.3pp growth in Composite Touchpoint Satisfaction score (from 87.5% to 88.6%)
- 23% increase in Customer Interactions at Digital Customer Touchpoints
- Bangladesh's first telecom operator to introduce Rich Business Messaging

Smart

- Enhanced customer experience with eSIMs, digital vouchers, and dynamic balance updates, resulting in a 49.4% increase of Smart Nas users since 2022

ABAC Plan

- Successfully executed its 2021-2023 ABAC Plan, achieving 100% of its objectives and securing a strong maturity assessment and effectiveness testing
- Automated specific compliance processes, including the Corruption Risk Register and introduced a chatbot to assist employees across the organisation with common ABAC enquiries
- Conducted focused trainings for high-risk departments like HR, Procurement, Sales and Regulatory, equipping staff to mitigate bribery and corruption risks effectively

Link Net

- Improved New Account Digital Interactive Assistant (NADIA) feature - a self-digital acquisition platform for self-subscription, from account registration up to installation schedule
- Improved Virtual Chat Assistant feature (FITA) for customer resolution on any product and service issues
- Empowered Lippo Mal Puri with Smart Parking AI to boost efficiency, digitise parking and optimise user experience

Boost

- The Boost-RHB Consortium's combined ecosystem and wealth of data will uniquely position Boost Bank to offer embedded finance
- Enhanced eKYC process and operational efficiency in financing
- Implemented OJK-compliant KYC process using superior eKYC technology for faster processing

ADA

- Reached record high NPS score of 41.5, a 66% YoY increase by understanding customers' challenges and delivering value and solutions to drive partner growth

ADL

- Provided comprehensive support for enterprise solutions, digitisation, analytics, and an enriched digitised customer experience across the Axiata ecosystem
- Achieved customer satisfaction scores averaging 4.26 for FY2023 and an above 85% response rate for project delivery

OUTCOME 4: SUPPORTING GOVERNMENTS AND COMMUNITIES IN OUR MARKETS

Our Value Creation Goals

- Contribute to the socioeconomic development of the countries we operate in
- Advance national digital ambitions and aspirations

Activities and Processes to Create Value

- Robi facilitated efficient execution of inaugural digital population census in Bangladesh with Bangladesh Bureau of Statistics
- Collaborated with Department of Social Services to promote the National Child Helpline-1098 as one-stop solution for child online safety in Bangladesh
- Initiated Bangladesh Safe Internet Forum (BSIF) with Save the Children International and ActionAid Bangladesh to enhance public awareness of Internet fraud, cybercrime, online safety and identity theft
- Partnered with a2i¹ from Bangladesh Government's ICT Division to facilitate citizens' access to government services via Direct Operator Billing (DOB)
- Contributed 2% of Smart's revenue to Universal Service Obligation Fund and 1% to Ministry of Post and Telecommunications for infrastructure improvement and digital capacity building
- Conducted assessment to enhance online safety following the Child Online Protection Guidelines by the Ministry of Post and Telecommunication in Cambodia
- Extended network in Malaysia to unconnected and under connected areas, supporting Malaysian Communication and Multimedia Commission (MCMC)
- Collaborated with Bangladesh Police to extend infrastructure support for their surveillance activities
- As of January 2024, Boost Bank became the first homegrown digital bank to start Alpha testing with the aim of addressing financial inclusion gaps for the unbanked and underbanked
- Expanded Boost PayFlex (PayLater solution) nationwide for both QR code and online payments
- Boost streamlined funding access for Indonesian MSMEs², offering business capital at lower interest rates
- Partnered with Hithawathi and Sri Lanka's National Child Protection Agency (NCPA) to enhance child online safety, conducting IT Industry Outreach Programmes, sponsoring Cyber Security Booklets in Tamil, and supporting KidsSafe.lk for student education in Sri Lanka

Connectivity and Interdependencies in Our Business Model

Capitals



Stakeholders



Material Matters



Sustainability Pillars



Advancing Digital Societies



Advancing Green Economy



Advancing Our People & Communities



Driving Governance & Risk

How We Measure and Communicate Our Value

Total GDP Contribution (USD billion)



Number of Jobs Supported Across the Region (million)



Total taxes and fees paid to Governments (USD billion)



Group Community Investment Impact

2023
RM27.0 million

Contributing to Advancing National Digital & QoS Policies

XL

- Bolstered Archipelago Capital City development by installing 4G network infrastructure and fibre optic lines to enhance connectivity in Kalimantan
- Collaborated with Badan Aksesibilitas Telekomunikasi dan Informasi to expand telecom infrastructure in remote regions, including 32 4G BTS sites in NTT⁵ under USO⁶ arrangement

Dialog

- Received 1,200 entries in the Dialog Innovation Challenge from innovators and startups across AI, IoT, Blockchain, machine learning, robotics and cloud computing, focusing on scalable digital solutions for positive community impact
- Added 170 sites and expanded 4G coverage to 96% of the population, and launched 'Sew Desatama Dialog' for improved rural connectivity
- Discontinued 3G network to optimise 4G spectrum capacity
- Pioneered Sri Lanka's eSIM service, enabling secure and seamless transition from traditional SIM cards on compatible devices

Robi

- Leading Bangladesh's digital advancement by ensuring inclusive connectivity vital for national progress and Smart Bangladesh Vision 2041, with 98.8% 4G coverage and over 16,800 sites
- Collaborated with the Department of Social Welfare Ministry to promote Helpline-1098 for child online safety under Robi's Policy
- Collaborated with a2i to enhance citizens' access to Government services via DOB
- Introduced HaateKolome to the citizens, an e-learning platform fostering skills and self-belief, accessible via YouTube, Facebook and web

Smart

- Supported digital development by contributing 2% of revenue to the Universal Service Obligation Fund and 1% to the Ministry's Capacity Building Research and Development Fund (CBRD)
- Expanded its 4G LTE network to 3,563 base stations across 25 provinces, aligning with Royal Government of Cambodia's initiative for improved Internet access
- Sponsored SmartSpark+ programme to nurture Cambodian digital startups with essential skills such as data analytics and AI applications for business growth
- Conducted internal assessment to implement Child Online Protection Guidelines, ensuring safety for Cambodian children online

EDOTCO

- Handed over 174 JENDELA infrastructure to MCMC and state governments, deploying cost-effective solutions that support the Malaysia Digital Economy Blueprint (MyDigital)
- Fiberised 12 towers under Clawback-19 project, laying 103km of fibre in rural areas

Boost

- Expanded Boost PayFlex (PayLater solution) nationwide for both QR code and online payments
- Boost launched the Beyond Card, the first global prepaid card with PayLater in Malaysia, in partnership with CelcomDigi and Mastercard
- In the lead-up to the public launch, Boost Bank will progressively enhance its product propositions and refine the user experience
- Boost Indonesia is streamlining funding for micro, small and medium businesses to facilitate faster and easier access to capital at lower interest rates

Notes:

¹ a2i = Aspire to Innovate

² MSMEs = Micro and Small and Medium Enterprises

³ Measurement of economic impact and value creation in the markets and communities served by Digital Telcos (including Celcom and Ncell) and Infrastructure National contribution figures include (i) 6 OpCos [XL, Link Net, Dialog, Robi, Smart, EDOTCO (excluding EDOTCO Myanmar)]; (ii) Axiata's operations in Malaysia for 7 entities as part of Malaysia's Digital Ecosystem (ADA Malaysia, Axiata Digital Labs Malaysia, Boost Malaysia, EDOTCO Malaysia, Axiata Group Berhad, Axiata Foundation, Axiata Enterprise); and (iii) CelcomDigi which is a material Key Associate Company of Axiata, proportioned to Axiata's share of CelcomDigi which is 33.1%; (ii) Axiata's operations in Malaysia for 7 entities as part of Malaysia's Digital Ecosystem (ADA Malaysia, Axiata Digital Labs Malaysia, Boost Malaysia, EDOTCO Malaysia, Axiata Group Berhad, Axiata Foundation, Axiata Enterprise); and (iii) CelcomDigi which is a material Key Associate of Axiata, proportioned to Axiata's share of CelcomDigi which is 33.1%

⁵ NTT = East Nusa Tenggara

⁶ USO = Universal Service Obligation

OUTCOME 4: SUPPORTING GOVERNMENTS AND COMMUNITIES IN OUR MARKETS

How We Measure and Communicate Our Value

Axiata Foundation

- AYP⁷ initiatives have nurtured 2,456 Malaysian students and young professionals into digital leaders over a 13-year journey
- Collaboration between Jalinan Kasih Bakti and Purple Lily empowered 158 underprivileged women with health and financial knowledge sharing
- Brought clean water and solar power to 1,248 rural Sarawakians using Air2Water solutions
- Empowered 20 B40⁸ female entrepreneurs from PPR⁹ Naga Sari through training and interest-free capital to scale up their businesses
- Partnered with Saora Industries to offer Digital Agriculture training to 425 Orang Asli community members in Bentong
- Collaborated with MRA¹⁰ to aid 509 flood-affected families with emergency and post-flood assistance

Empowering Women

XL

- Ibu Hebat x Sisternet Health Anniversary event saw 200 women performing exercises together at the XL Axiata Tower
- Sisternet Pontianak event united 2,800 female students in an anti-bullying seminar and local MSME showcase
- Sisternet empowered > 344,000 women entrepreneurs with training, mentoring and online assistance

Dialog

- Relaunched www.yeheli.lk, reaching over 500,000 users with resources on women's health, mental health, reproductive health, general health, legal matters, and more
- Partnered with Generation Alpha to empower women through tech entrepreneurship, RISEHER tailored programmes

Robi

- 24% of approximately 55,000 developers on Bangladesh's bdapps app store are women, with 50 new She Squad leaders
- Collaborated with CARE Bangladesh to empower women through retail and life skills training
- Connected Women initiative partners with WinRock International's Ashshash project to protect and empower trafficking survivors with support services

- Empowered > 60 female madrasa students with essential digital skills for app development through specialised training
- Launched 'Project Khadija' empowering female Madrasa students to engage with bdapps appstore
- bdapps DigiGirls Contest, in collaboration with BDOSN¹¹, celebrated international Girls in ICT Day 2023, engaging > 100 women in app-making

Smart

- Co-hosted Technovation Girls Cambodia 2023, impacting 28 teams of Cambodian female students through bootcamps and a national pitch

Link Net

- Continued to promote 'Wanita Tangguh' programme

ADL

- Featured a webinar with Hithawathi, educating 25 female employees on women online safety and empowerment during International Women's Day
- Initiated the 'Women in Tech' post series, spotlighting female STEM¹² achievements to foster inclusivity and empowerment

CSR Programmes

XL

- XL Axiata's BAIK initiative provided aid to > 500 individuals, including learning facilities, renovation, and basic necessities for communities in Cianjur
- Provided compensation for the homeless community and the poor around the Raudhatul Faizin Mosque, Jonggol District, Bogor Regency

Dialog

- Aided over 200 communities in need through Karuna.lk, Sri Lanka's crowdfunding platform
- Manudam Mehewara allocated LKR324 million to support 120,000 families in need

Robi

- Set up BSIF to promote child online safety with Save the Children International, ActionAid Bangladesh, and the National Child Helpline-1098
- bdapps partnered with BRAC Skills Development Programme to train unemployed individuals as app developers

Smart

- Set up Sipar Mobile Library Programme to enhance literacy for students without library access, benefitting 2,591 children
- Collaborated with Ministry of Education, Youth and Sport, Ministry of Labour and Vocational Training, and UNESCO¹³ on virtual learning platform BEEP¹⁴ for dropouts seeking a second chance for certifications

EDOTCO

- Positively impacted 2,000 communities through EDOTCO Tower to Power by providing access to solar panels
- Reached out to 5,700 communities by implementing diverse programmes through EDOTCO Tower to Community
- Partnered with MNS¹⁵ for Raptor Watch 2023, emphasising commitment to environmental conservation around its towers
- Implemented community engagement programmes across NTCs¹⁶ that benefitted 7,142 beneficiaries and clocked 992 voluntary hours

Link Net

- Link Net's First Squad collaborated with Menembus Batas Foundation, Sokola Institute, and IBEKA in community empowerment initiatives

ADL

- ADL Heartbeat contributed to the Moratuwa Social Services Elders Home, enriching the lives of 120 elders
- Supported Sarvodaya Suwasetha Nutrition Centre, nurturing 25 infants' health with essential items and employee engagement
- Distributed 300 seedpods to employees, encouraging environmental stewardship and connection with nature
- Supported 369 students in Agunukolapelessa with essential educational resources
- ADL's Sustainability Week in Malaysia supported Setapak Blindness Special Education School, impacting 113 students holistically

2023 Contributions to Humanitarian Connectivity Charter

XL

- Provided essential donations to 11 families who are fire victims in Medan
- Provided aid to support Bali's flood victims with essential supplies including food and medicine
- Provided assistance to tornado victims in Kasu Island, Riau Islands with essential supplies and medicines

Dialog

- Advanced disaster preparedness through DEWN, a leading disaster early warning application, and Sayuru service for day boat fishermen, while partnering with the Disaster Management Centre to send Interactive Voice Response (IVR) alerts to first responders during disasters
- Emergency relief reached 120,000 families across all 25 districts, aiding vulnerable communities through the 'Manudam Mehewara' coalition

Robi

- Delivered relief to 3,000 families affected by Cyclone Hamun in Banskhali, Chandanaish and Maheskhali in the Chattogram region
- Assisted 1,300 families impacted by floods in Bandarban district, Chattogram Hill Tracts region

Smart

- Led flood alert pilot test for EWS1294 subscribers to aid communities during climate-related disasters

EDOTCO

- Provided aid, which includes flood relief in Malaysia, mosquito net distribution during dengue outbreaks in Bangladesh, and a meal sharing programme in the Philippines

Notes: ⁷ AYP = Axiata Young Talent Programme
⁸ B40 = Bottom 40, referring to the 40% of households with the lowest income levels in Malaysia
⁹ PPR = Programme Perumahan Rakyat

¹⁰ MRA = Malaysian Relief Agency
¹¹ BDOSN = Bangladesh Open Source Network
¹² STEM = Science, Technology, Engineering, and Mathematics
¹³ UNESCO = United Nations Educational, Scientific and Cultural Organisation

¹⁴ BEEP = Basic Education Equivalency Programme
¹⁵ MNS = Malaysia Nature Society
¹⁶ NTCs = National Tower Companies

OUTCOME 5: ENABLING DIGITALLY-CONNECTED SOCIETIES

Our Value Creation Goals

- Increase population coverage and connect underserved areas
- Aid digital and financial inclusion

Activities and Processes to Create Value

- Axiata Foundation fostering digital skills and supporting marginalised communities through its three focus areas of Education, Community Investments, and Environmental
- Fostered start-ups and ventures in the digital economy by funding 17 ADIF¹ in Malaysia, 10 SADIF² in Cambodia, 10 DADIF³ in Sri Lanka and 16 r-ventures⁴ in Bangladesh
- Dialog launched DeafTawk in Sri Lanka to bridge communication between the hearing-impaired community and the rest of society
- Upgraded Dialog's website to support inclusive online journey for Persons With Disabilities (PwD) users, including features such as screen reader compatibility, accessible colour schemes for colour blindness, alternative text for images and multimedia content, responsive design, clear and simple language, user-friendly navigation and assistive technology support
- 5G roll out by Digital Nasional Berhad (DNB) in Malaysia to achieve their 80% coverage of populated areas
- Delivered 1,826 tenancies to DNB - 7% of total 6,900 5G ready sites, of which 596 tenancies were delivered in 2023
- Provided In-Building Solutions (IBS) to MNOs at Merdeka PNB 118, the tallest skyscraper in Malaysia and second tallest building in the world
- Collaborated with DNB to provide 5G Active Distributed Antenna System (DAS) solution in Penang International Airport
- Collaborated with MNOs in Cambodia and delivered > 125 sites to meet their QoS target set by regulator TRC in Phnom Penh
- First commercialised Electric Vehicles (EV) charging station in Sri Lanka in multi-purpose lamp pole in collaboration with ChargeNET and Vega Innovations on EDOTCO's tower site
- Partnered with Hutch Sri Lanka to launch the first advertising LED panel on EDOTCO's multi-purpose street lamp pole in Colombo

Connectivity and Interdependencies in Our Business Model

Capitals

FC SRC MC

Stakeholders



Material Matters

1 2 3 4 5
9 10 12

Sustainability Pillars



Advancing Digital Societies



Advancing Green Economy



Advancing Our People & Communities

How We Measure and Communicate Our Value

Developing the Regional Digital Ecosystem

ADIF Funding for Digital Start-Ups⁵ (Malaysia)

- Invested RM63.2 million between 2015 and 2023
- 53% of the companies were Bumiputera with a total contribution of RM42.8 million
- 17 investee companies recorded an average YoY growth of 12.7% in 2023
- Created 1,816 jobs and helped 1.5 million SMEs
- 29.4% of the companies were led by women

SADIF Funding for Digital Start-Ups (Cambodia) (USD million)



Invested in 10 companies

DADIF Funding for Digital Start-Ups (Sri Lanka) (LKR million)



Invested in 10 companies

r-ventures Funding for Digital Start-Ups (Bangladesh) (BDT million)



Invested in 16 companies

Driving 5G Coverage

- XL collaborated with Cisco to deploy Ultra Traffic Optimisation, Dynamic Spectrum Sharing and Cloud networks for IoT to enhance network capabilities and efficiency
- Dialog was first in South Asia to trial 5G Standalone (5G SA) network, advancing the nation's 5G capabilities
- EDOTCO contributed to Malaysia achieving its target of 80% 5G coverage in populated areas, to move into 5G dual network

Contributing to Digital & Online Education

XL

- Over 2,600 students participated in the Pesantren Digital initiative from numerous boarding schools across East Jawa
- Quota Donation Movement initiative enabled > 1,900 beneficiaries to access education across Indonesia
- Enhanced digital literacy for PwD, training around 60 participants in Temanggung and Yogyakarta

Dialog

- Collaborated with Ministry of Education on Nenasa TV projects, connecting 458 plantation sector schools as part of the programme's expansion
- Nenasa App boasts > 35,000 active users, offering diverse educational and edutainment content across multiple platforms
- Dialog Edumix LMS offered data-free learning for > 5,500 students, ensuring uninterrupted access to educational content

Robi

- Collaborated with Save the Children and ActionAid for impactful digital education initiatives, providing connectivity and promotion
- Actively participated in BSIF, advocating for women and children, and raising awareness about online risks and safety

Smart

- Held Kid Kathon with 120 students participating to gain experience in various technologies, particularly Micro-bit, to develop real-world solutions
- SmartEdu University Students Development Programme to build future-ready and skilled workforce for Cambodia, with 48 students from > 10 top universities
- Sipar Mobile Library Programme benefitted 2,591 children, enhancing literacy and reading skills
- Supported BEEP, aiding dropouts to obtain secondary diplomas, vocational training and higher education

Notes: The funding for SADIF, DADIF and r-ventures (Robi Ventures) refers to cumulative value from the start of investments since 2018, except for Robi Ventures which started investments in 2019

¹ ADIF = Axiata Digital Innovation Fund

² SADIF = Smart Axiata Digital Innovation Fund

³ DADIF = Dialog Axiata Digital Innovation Fund

⁴ r-ventures = Robi Ventures

⁵ The RM100 million ADIF was formed in 2014 to help digital start-ups to enhance their innovative products and grow their businesses through funding, know-how and market access. As at end 2020, ADIF has completed the disbursement of funding and is now focusing on providing support to the companies it has invested in

OUTCOME 5: ENABLING DIGITALLY-CONNECTED SOCIETIES

How We Measure and Communicate Our Value

Bridging the Digital Divide

Axiata Foundation

- BTS⁶ programme supported 1,400 students in MRS⁷ and SBP⁸ schools, offering financial aid and leadership classes
- Launched School of Hope with LeapEd, adopted two schools and promoted community investment and environmental modules

XL

- Laut Nusantara advanced features, partnerships, and socialised with > 9,000 fishermen beneficiaries across multiple regions

Dialog

- Empowered > 1 million farmers (50% of the farming population) with the Govi Mithuru app, offering customised, timely advice on land preparation, cultivation, crop protection, harvest and family nutrition
- DeafTawk empowered Sri Lanka's hearing-impaired community through mobile sign language interpreter services, benefitting > 500,000 individuals
- DEWN and Sayuru provided disaster warnings for fishermen, saving lives of > 100,000 fishermen (60% of the fishing population)
- Partnered with the Disaster Management Centre to send IVRs to first responders during disasters, minimising human and property damage

Robi

- Set up Robi Internet Corner to provide free Internet service at divisional libraries
- Launched several campaigns such as 'Parbe Tumio', 'Virtual Kafela' and 'Toder Gaan' to promote digital adoption, boosting growth in the bdapps platform's developer and app numbers
- Partnered with BRAC Bank to provide SMEs with exclusive digital services through Astha app
- Introduced Smart Krishi to empower rural farmers with innovative IoT solutions, enhancing productivity and prosperity
- Engaged at North Bengal Start-up Summit, onboarding > 100 developers and boosting bdapps' local presence among entrepreneurs

Smart

- Participated in the national Science, Technology and Innovation (STI) Day and engaged with 30,000 participants to foster growth in the digital ecosystem
- Partnered with the Ministry of Education on the Digital Literacy Programme, empowering > 4,000 students across 11 provinces
- Sponsored a Digital Talent Reality Show, in partnership with the Ministry of Post and Telecommunication, reaching 6 million viewers nationwide
- Launched a new high-speed fibre-optic Wi-Fi service, Smart Fiber+ to enable fast, reliable and seamless connectivity
- Celebrated with 55 local digital enterprises during Cambodia Digital Awards 2023
- Sponsored STEM Annual Festival featuring STEM Education expo and educational sessions on XR, VR, Robotics, 3D printing and AI

Link Net

- Engaged 120 participants during Cyber Safe Programme Kids webinar to enhance internal employees' awareness of child online safety
- Supported Difablepreneur programme with Yayasan Menembus Batas for disabled entrepreneurs' financial independence

Boost

- All-in-one fintech app users in Malaysia (Boost Life) as of 2023: > 11 million
- Financing disbursed across Malaysia and Indonesia since inception (Boost Credit): > RM4 billion
- Boost PayFlex's PayLater financing disbursed in 2023 for Malaysia (Boost Life and Boost Credit): > RM17 million
- Merchant touchpoints in Malaysia (Boost Biz) as of 2023: > 630,000

ADL

- Collaborated with Hithawathi in an IT Industry Outreach Programme, covering 3 schools and educating 452 students about the IT Industry
- Empowered Kithulkote Maha Vidyalaya with a fully equipped computer lab to enhance digital literacy and safety, impacting > 586 students

Developing the eSports and Entertainment Ecosystem

Dialog

- Futureverse was launched as Sri Lanka's first fully immersive metaverse, enabling shopping, socialising, events, and gaming in one virtual world
- Introduced 'Divinci', the inaugural metaverse art exhibition to showcase unique digital artwork
- Official sponsor of Sri Lanka eSports (SLESA) National Team and powered 7 major national eSports championships, honoured at the Dialog-SLESA National eSports Awards Ceremony where the National Team was presented with National Colours

Robi

- > 6 million Robi subscribers used My Robi and My Airtel apps for live cricket streaming (One Day International Cricket World Cup 2023, Asia Cup Live and Indian Premiere League matches)
- Partnered with OnMobile Global Limited to offer users a diverse mix of hyper-casual games, fantasy sports and trivia challenges for a top-tier gamified experience
- Collaborated with Engage, an eSports platform, offering a unique experience with premium games and regular eSports events
- Introduced direct operator billing for Clash of Clans, allowing players to buy games via Codashop using their mobile balance, bypassing the need for a credit card
- Binge, a digital entertainment platform, soared in 2023 with 11 new blockbuster releases, reaching > 100 million views, showcasing its rising popularity

Smart

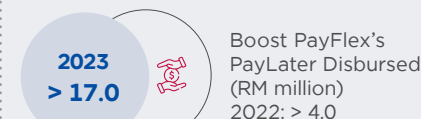
- Hosted Cambodia's largest music award, Pleng Music Award, supporting the entertainment industry and local culture, with hundreds of artists participating
- Sponsored 'Beyond the Games,' breaking Guinness World Records and supporting ASEAN Para Games athletes

Link Net

- Partnered with Qwilt and Cisco to deploy Open Caching Solution to elevate video streaming experience across Indonesia
- Elevated eSports in Indonesia with the Ultimate Free Fire Tournament, showcasing its team, First Raiders

Driving Financial Inclusion

Boost



Notes: ⁶ BTS = Back To School
⁷ MRS⁷ = Maktab Rendah Sains Mara
⁸ SBP = Sekolah Berasrama Penuh

OUTCOME 6: MANAGING ENVIRONMENTAL IMPACT

Our Value Creation Goals

- Focus carbon reduction strategy towards achieving net-zero by 2050 in line with mobile industry decarbonisation goals
- Optimise energy consumption through energy efficiency initiatives and renewable energy sources

Activities and Processes to Create Value

- Signed the Science Based Target Initiative Business Ambition Pledge for 1.5°C and pending validation from SBTi on targets
- Operationalised Axiata Net-Zero Roadmap to reduce energy usage within the network by adopting energy-efficient technologies and increasing renewable energy consumption
- To align with SBTi, the baseline for Scope 1 and Scope 2 emissions was revised to 2022 from 2020. This adjustment is essential, as Scope 3 emissions is now included in the overall baseline, which is pending SBTi validation
- Developed EDOTCO's Carbon Reduction Roadmap, approved by the Board in May 2023, outlining targets and initiatives needed to achieve carbon neutral by 2030
- Implemented network transformation across all OpCos such as:
 - Smart and Huawei's deployment of world's first GigaGreen FDD Tri-Mid-Band 8T Networks, which doubled capacity and increased speed 2.5x of traditional base stations with less energy consumption
 - Implemented solar power project and battery bank upgrade, which enabled Dialog to withstand prolonged national grid power outages, reduced operational electrical generators by 33, and lowered portable generator usage costs from LKR25.0 million to LKR7.5 million
- XL launched initiatives to boost sustainability awareness among employees, such as Carbon Talk and Sustainability Week
- OpCos launched initiatives to boost sustainability awareness among employees, such as ADL's seedpods distribution to employees to promote greening the environment and Sustainability Week to foster responsible e-waste disposal

Connectivity and Interdependencies in Our Business Model

Capitals

FC MC IC NC

Stakeholders



Material Matters

15 16

Sustainability Pillars



Advancing Green Economy

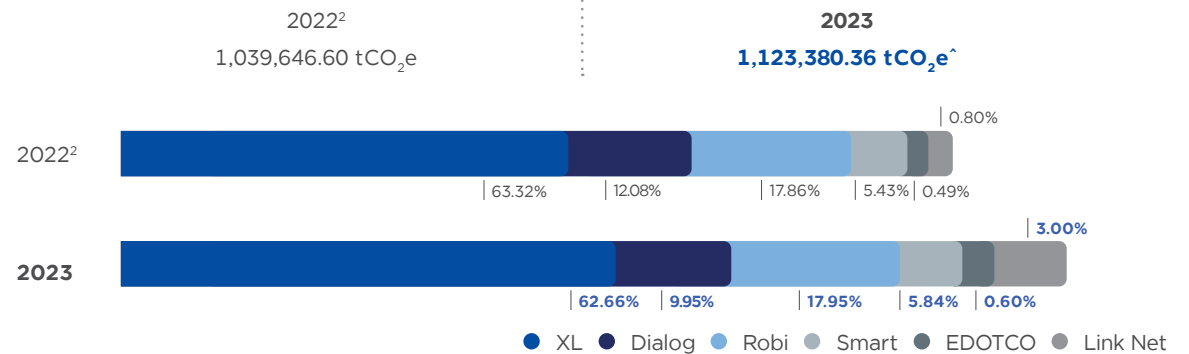
How We Measure and Communicate Our Value

Overall, carbon emissions for Scope 1 and Scope 2 across the Group increased by approximately 8% in 2023. However, there was a 6.5% reduction in Scope 1 emissions YoY, primarily due to efforts by Dialog, XL and Smart to reduce fuel consumption by replacing generator sets with lithium batteries and increasing the number of solar sites.

Total Scope 1 & 2 Emissions¹ (tCO₂e)



Total Scope 1 & 2 Emissions by OpCos¹ (tCO₂e)



[^] This data was subjected to external independent limited assurance. Refer to the independent assurance report in the SNCR 2023.

Notes: ¹ The Scope 1 and Scope 2 GHG emissions of Axiata are reported based on the GHG Protocol's Corporate Accounting and Reporting Standard issued by the World Resource Institute and World Business Council for Sustainable Development.

Axiata applies the operational control approach in accounting for emissions from those sources over which Axiata has full authority to introduce and implement its operating policies, which includes Axiata and its subsidiaries. Axiata's reporting boundary excludes the digital businesses i.e. Boost, ADA and ADL which are immaterial to the Axiata Group Berhad's overall GHG emissions.

² The 2022 Scope 1 & 2 GHG emission had been restated due to changes in emission factors to reflect the latest 2022 IEA emission factors and organisational boundary due to merger of CelcomDigi and divestment of Ncell. Historical carbon emission data prior to 2022 based on previous methodologies are available in our previous SNCRs

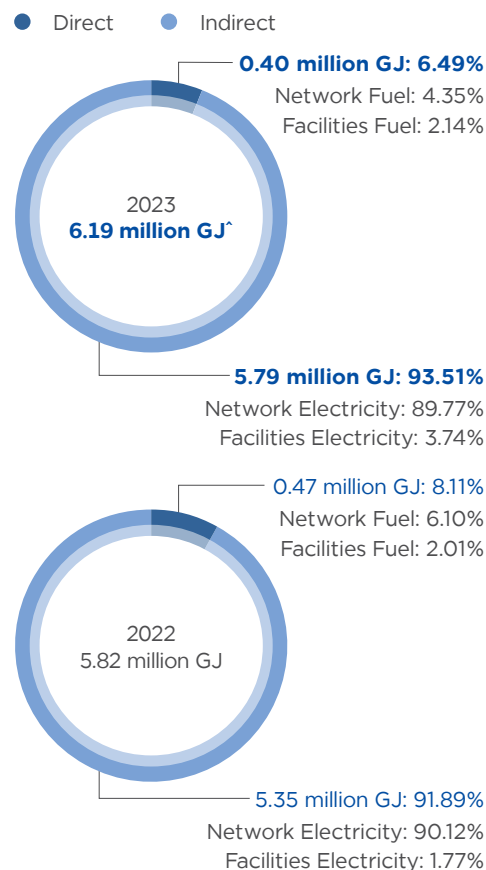
³ Direct carbon emissions from sources that are owned or controlled by the Group

⁴ Indirect carbon emissions resulting from the generation of electricity, heating and cooling or steam purchased by the Group

OUTCOME 6: MANAGING ENVIRONMENTAL IMPACT

How We Measure and Communicate Our Value

Group-wide Total Energy Consumption (excluding renewable energy)⁵



Although overall energy usage increased, energy intensity (GJ per million GB) associated with the growth of data traffic reduced by approximately 14%.

SNCR, Climate Change on page 62

Environmental Programmes

Axiata Foundation

- Planted 2,952 mangrove saplings at Kota Kinabalu Wetlands Ramsar site to commemorate World Wetlands Day

XL

- Genset reduction, PLNisation and outdoorisation to lower electricity/fuel usage in BTS towers
- Implementation of the solar power project and battery bank upgrade reduced 33 operational electrical generators, cutting portable generator costs from IDR25 million to IDR7.5 million
- Control and manage energy and emissions
- Sorting office domestic waste by providing adequate trash cans
- Reduce the use of plastics such as plastic cups, plastic bottles, and plastic cutlery in office space, canteen, pantry and meeting rooms
- Reduce paper usage by implementing digitisation systems in various operations, such as the process of procurement, approval, and others
- Replacing copper cables to fibre optics that are more environmentally friendly
- Utilising COUPA as an integrated digital procurement system to reduce paper waste, supporting the Go Green initiative

Dialog

- 776 solar sites with 4719.095 kW capacity implemented, of which 67 solar sites set up in 2023
- 1,997.24 tonnes of e-waste recycled, including Network waste, handset and other CPE waste
- 7.536 tonnes of paper waste recycled
- Dialog Customer Experience Centres covering 26 locations island-wide deployed e-waste collection points through e-kunu programme, recycling 536.9 kg of external e-waste

Robi

- Organised roundtable on renewable energy to achieve a Net-Zero Smart Bangladesh
- 14,214 MWh electricity generated from solar energy to power 11.7% of its network
- 2,286 tonnes of carbon emission reduced via solar energy and innovative initiatives
- 718,143 kg of e-waste recycled under 3Rs (Reuse, Reduce and Recycle) programme
- > 13,000 trees planted in Sundarban and Bandarban

Smart

- Deployed Huawei's iPowerStar 2.0, to cut down Smart's base station energy use with intelligent energy-savings adaptation to network demand, achieving a 4.5% reduction in power usage

- Joined Earth Hour, led by WWF⁶ and Ministry of Environment, turning off electricity for a symbolic commitment and reaching > 11.5 million Cambodians, fostering discussions on sustainability
- Supported Cambodia's Ministry of Environment's 'Today, I Don't Use Plastic' campaign combatting Phnom Penh's excessive plastic bag usage and inspiring 3.7 million pledges
- Promoted e-Top Up to encourage digital adoption and environmental protection, resulting in 50% electronic token recharges in December
- Deployed 293 solar sites with plans for an additional 150 at existing locations
- Engaged employees through Project R and planted 70 trees in Siem Reap Province

EDOTCO

- Planted 117 trees in the Inn Byin CSR reforestation and decarbonisation project
- Installed its 700th multi-purpose street lamp pole, equipped with energy-saving LED lights and smart features such as surveillance and digital signage
- Partnered with the City Environment & Natural Resources Office and planted 1,000 cocoa and coffee seedlings at NGP Site, Laguna
- Conducted a coastal cleanup at Subic Bay Triboa Mangrove Forest with EDOTCO Philippines
- Recycled, refurbished, reused or auctioned batteries and measured engine lubricant oils from diesel generators across all NTCs, adhering to each country's waste management policy
- Leveraging M365 Copilot, an AI-powered virtual assistant that enables greater productivity and efficiency in a secured manner, to strengthen EDOTCO's innovative energy saving-related programme with Universiti Kebangsaan Malaysia (UKM)

Link Net

- Rebuilt nearly 300,000 home passes from Hybrid Fibre Coaxial (HFC) to FTTH cable which will reduce GHG emissions through lower electricity usage, and decrease need for network repairs

ADL

- ADL's Sustainability Week in Malaysia initiated an e-waste day to foster responsible e-waste disposal
- Distributed 300 seedpods to employees, encouraging environment stewardship and connection with nature

[^] This data was subjected to external independent limited assurance. Refer to the independent assurance report in the SNCR 2023.

Notes: ⁵ Non-renewable energy sources are defined as energy sources that cannot be replenished, reproduced, grown or generated in a short time period through ecological cycles or agricultural processes

⁶ WWF = World Wide Fund for Nature