



PT XL Axiata Tbk

4Q 2023 Results Presentation

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"IDR" shall mean Indonesian Rupiah. Any discrepancies between individual amounts and totals are due to rounding.

Key Highlights



Focus on Profitability drove solid growth Financial Metrics –
Revenue **+11%** YoY, EBITDA **+12%** YoY and PAT **+15%** YoY

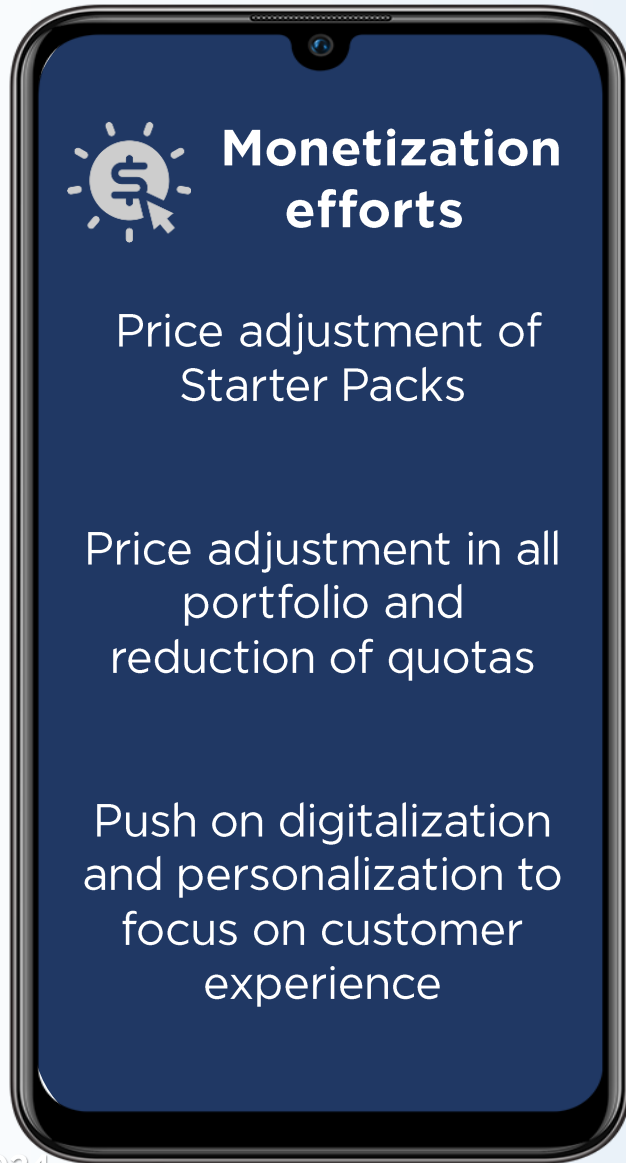
Monetization efforts resulted in further **ARPU increase to 43k**, supported by **healthy traffic growth** of **21%** YoY and sustain in **quality subscribers**

Convergence ambitions on fast track – Convergence Penetration reaching a new high of **75%**, with **235k Home Subscribers**, in line with vast pick up in coverage

Cost Efficiency focus lowered Sales & Marketing expense. Efforts on Digitalization gained traction with **MyXL and AXISNet monthly active users** increased to **29 Mio**

Success in Monetization Strategy


Driving strong Revenue growth and improved operational metrics throughout 2023




Results



Maintained **quality subscribers** and **healthy traffic trends**



Consistent **improvement in ARPU** reaching **43k** in **4Q23**

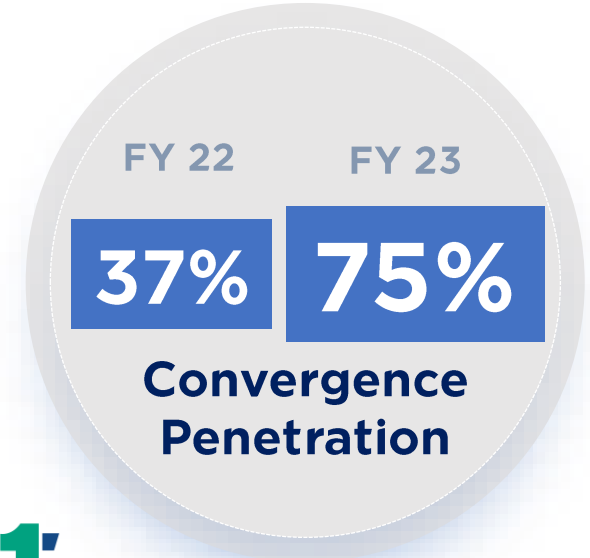
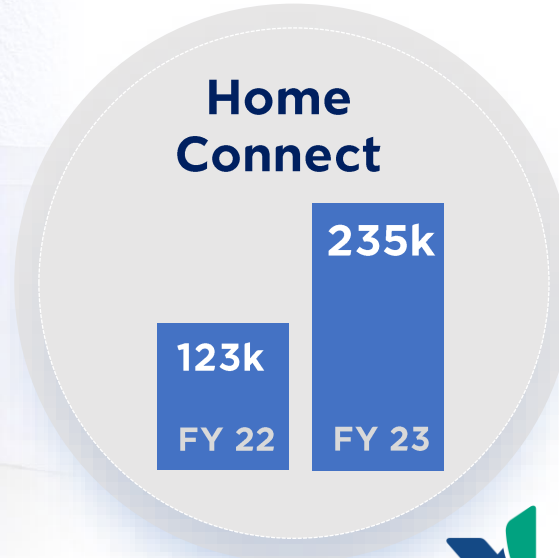


Growing number of **own channel users**



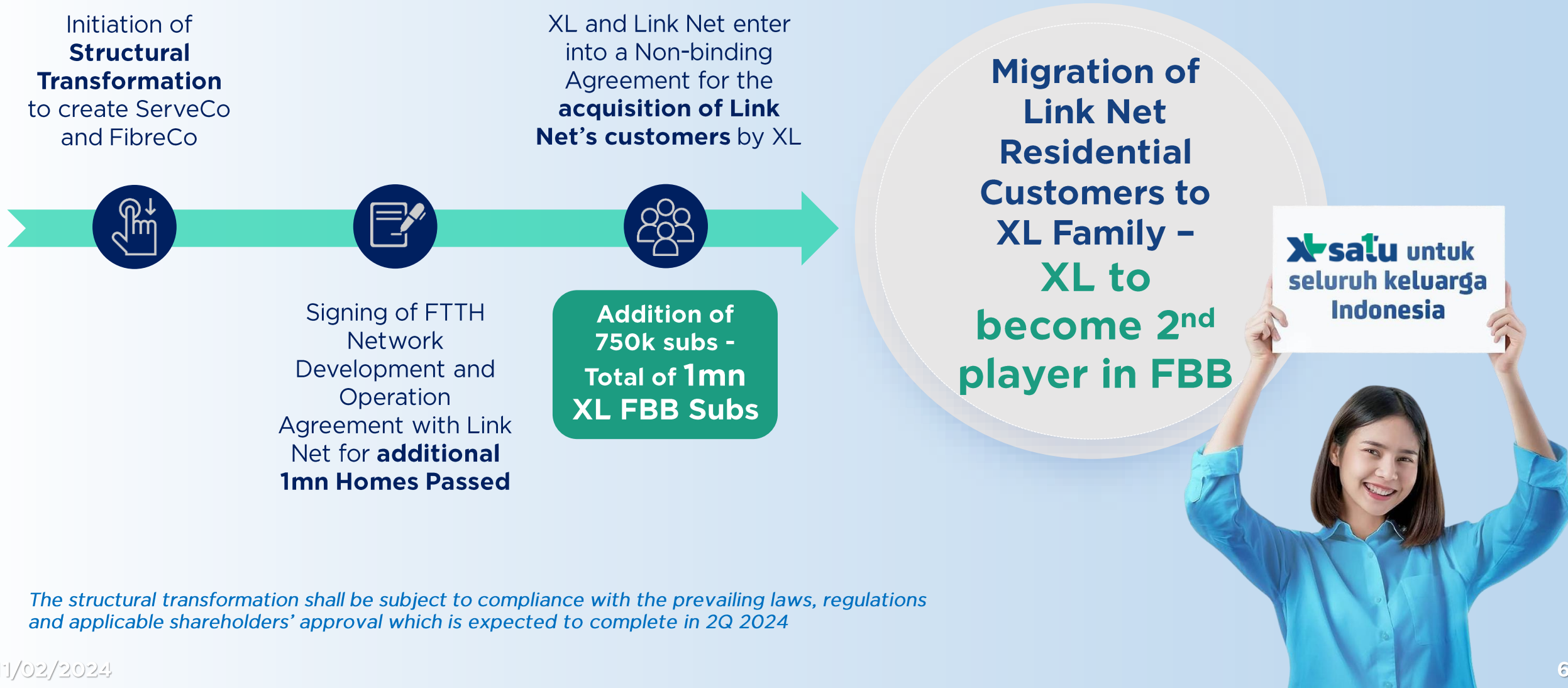


2023: A Landmark Year for Convergence ambitions



Major Milestones in Structural Transformation

On track to complete delayering to drive synergy and accelerate capture of underpenetrated FBB market



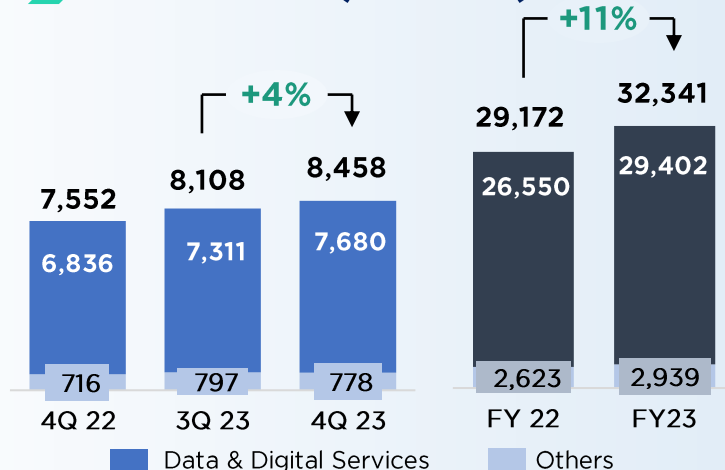
Financial and Operational Performance



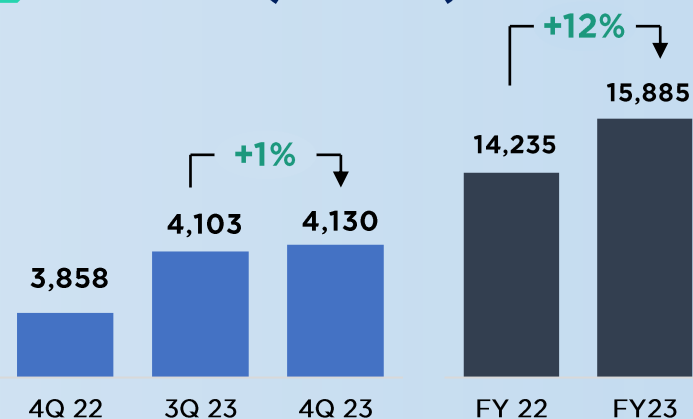
Robust Revenue with Solid Profitability

Maintained double-digit growth in Revenue alongside stronger expansion in EBITDA and PAT

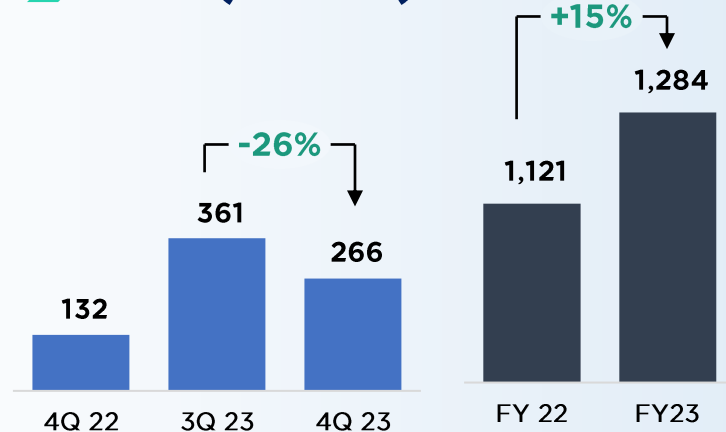
➤ Revenue (IDR Bn)



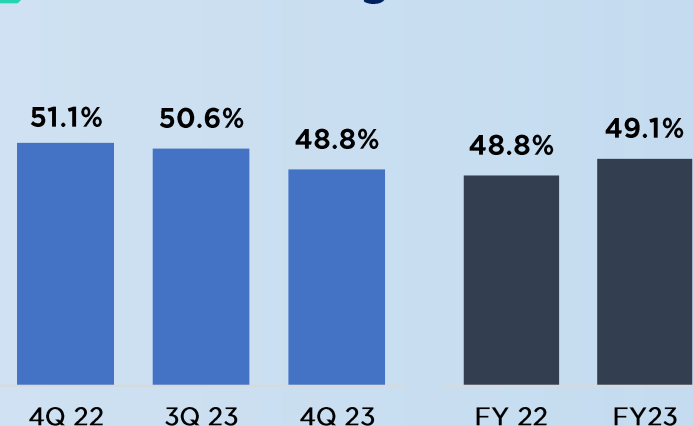
➤ EBITDA (IDR Bn)



➤ PAT (IDR Bn)



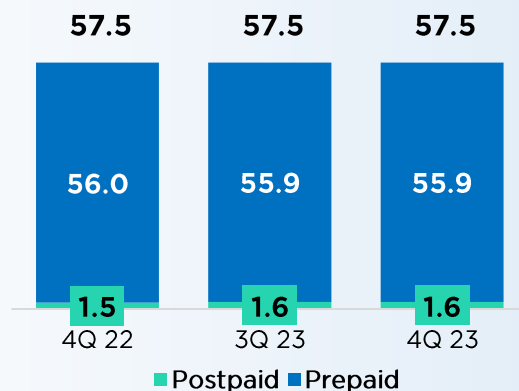
➤ EBITDA Margin



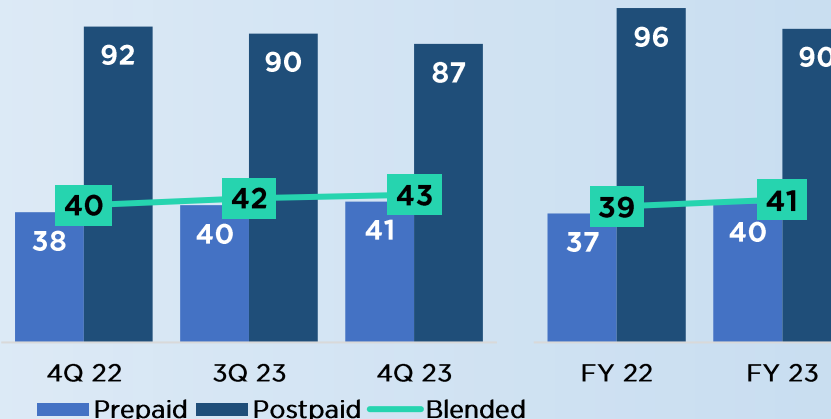
Achieving Operational Excellence

Increased ARPU through management of quality subscribers and gain in traffic – driving Convergence penetration

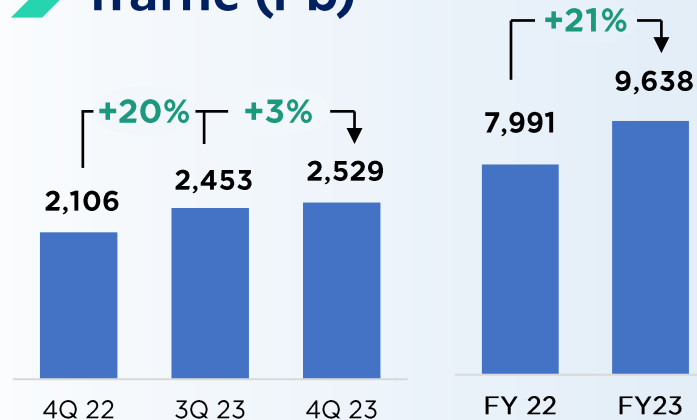
➤ Subscribers (Mn)



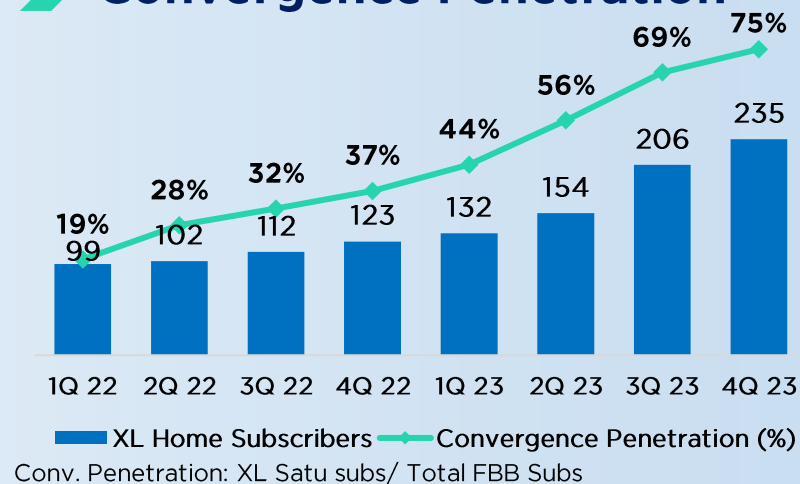
➤ ARPU (IDR 000)



➤ Traffic (Pb)



➤ Convergence Penetration



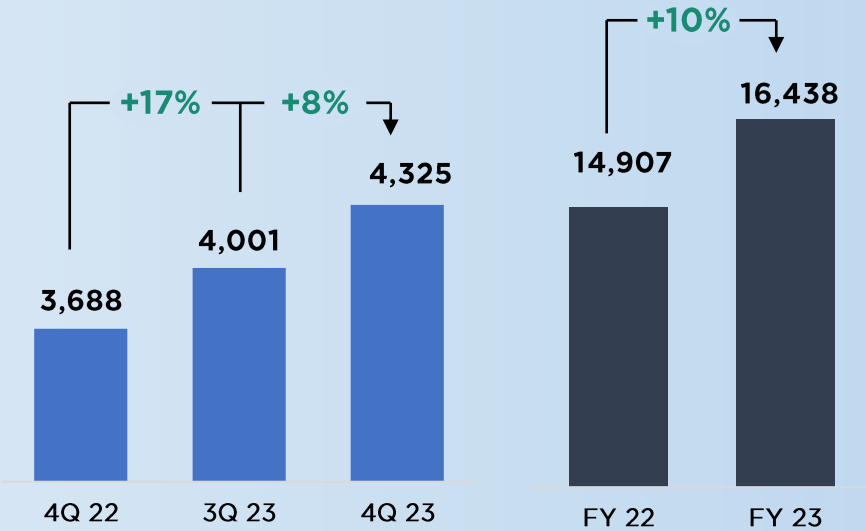
Enforcing Cost Management

Effective cost management saw OPEX growth of 10% YoY thus delivering better profitability



Decline on Sales and Marketing (-6% YoY) as result of continued strengthening of digital channels and optimized distribution

Overall Costs recorded lower growth than Revenue, signaling better efficiency and resulting in improved Cost-to-Revenue ratio

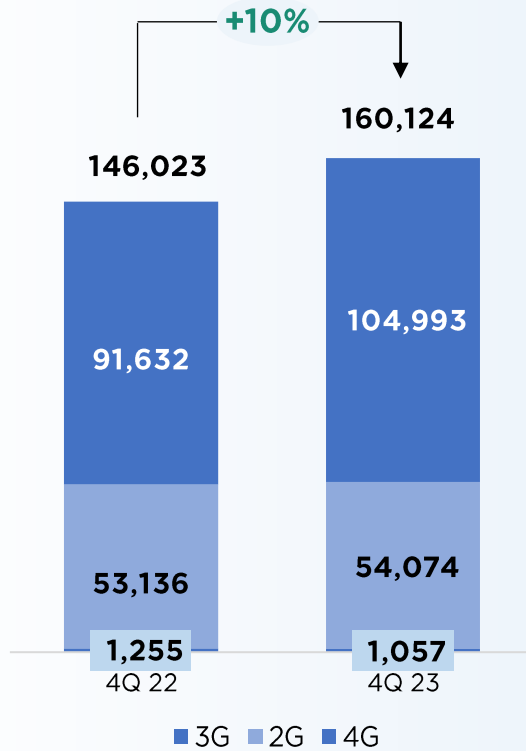


	4Q 22	3Q 23	4Q 23	FY 22	FY 23
Interconnection and Other Direct Expenses	730	645	710	2,376	2,624
Labor Costs	433	360	343	1,326	1,402
Sales and Marketing	643	626	650	2,618	2,455
Infrastructure	662	1,174	1,322	3,735	4,970
Regulatory Costs	1,131	1,146	1,162	4,505	4,580
Supplies and Overhead	90	50	137	347	407
Total	3,688	4,001	4,325	14,907	16,438

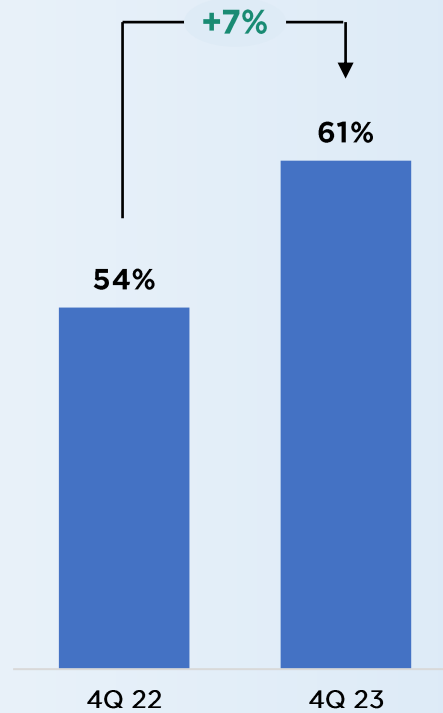
Optimized Investment

Maintaining quality network through optimal investment while continuing focus on digital experience

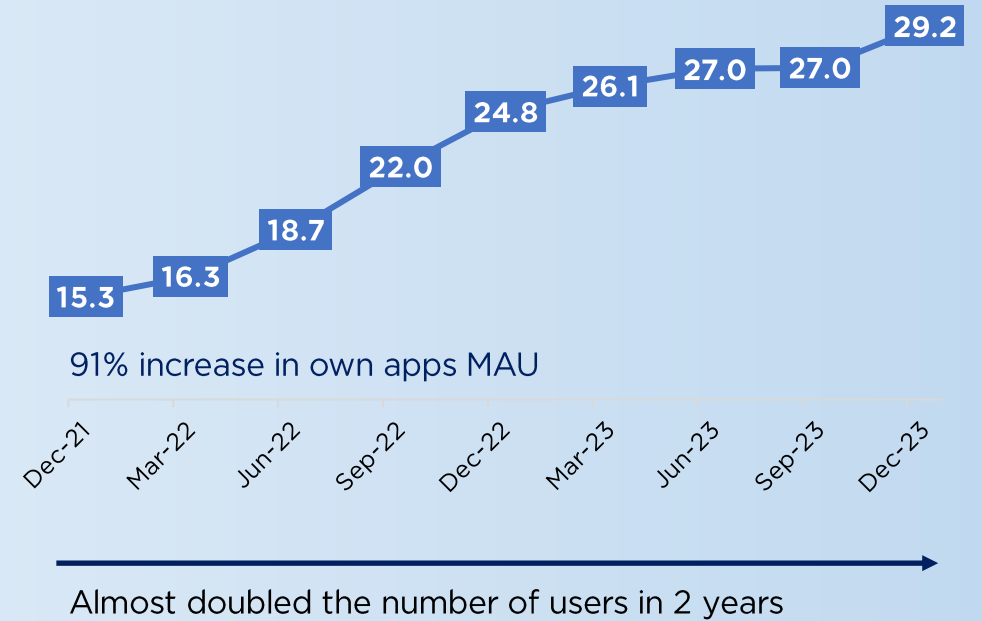
➤ BTS Count



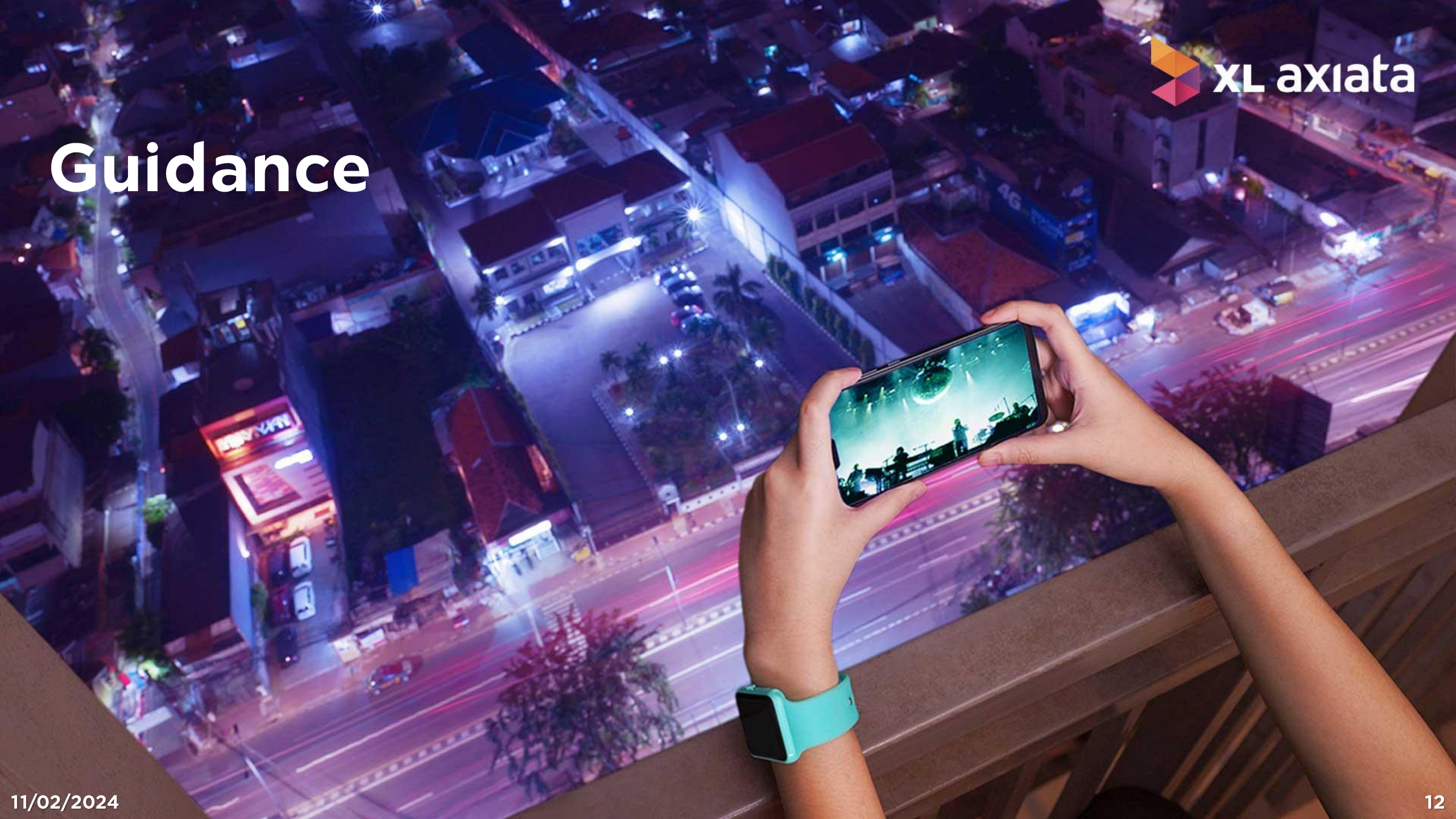
➤ Fiberized Sites



➤ myXL and AXISnet Monthly Active Users (Mn)



Guidance



FY2024 Consolidated Guidance



Revenue Growth
High Single Digit

EBITDA Margins
Around ~ 50%

Capex
Around ~ IDR8 Tn



Thank You

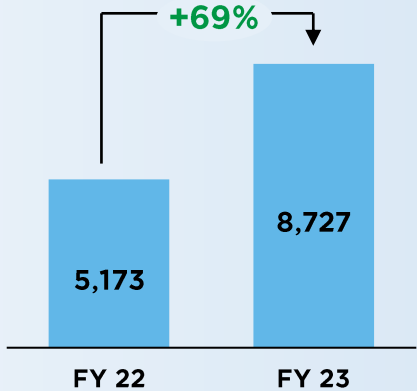


Appendix

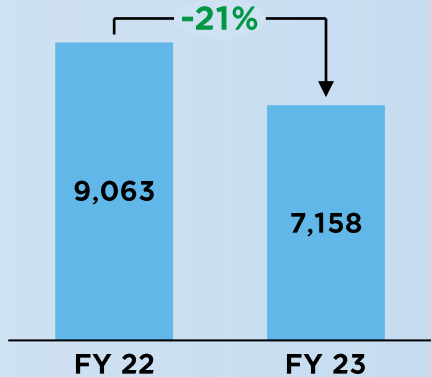


Continued Balance Sheet Focus for Stronger Financial Position

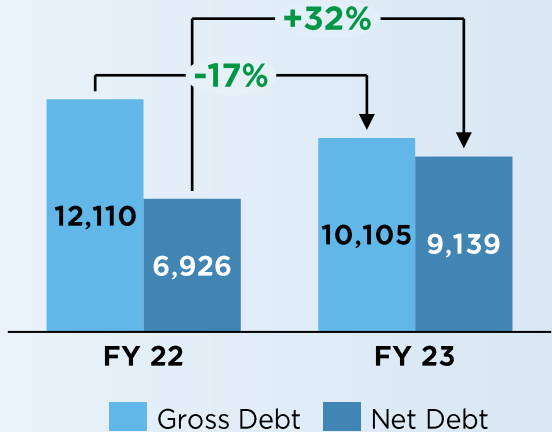
Free Cash Flow



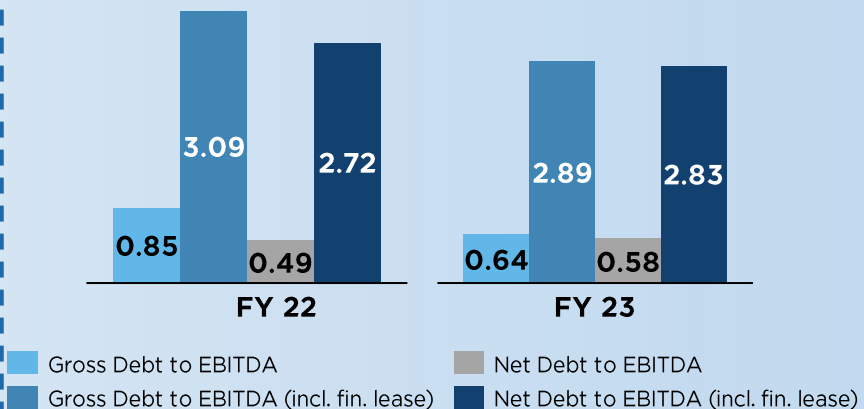
Capitalized Capex



Gross & Net Debt (IDR Bn)

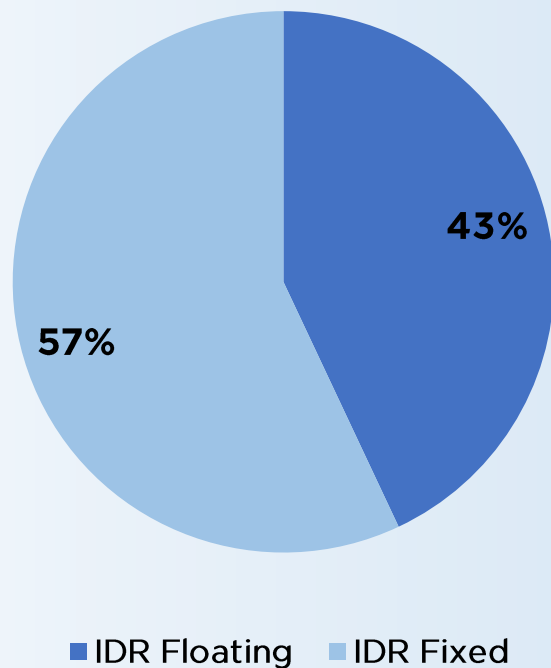


Gearing Ratios (x)



Well-Managed Borrowing Profile

➤ Interest Rate Profile



➤ Maturity Profile (IDR Bn)

