

**Robi Axiata Limited**

Interim Condensed Consolidated Financial Statements  
as at and for the period ended 30 September 2022  
(Un-audited)



**Robi Axiata Limited**  
**Interim Condensed Consolidated Statement of Financial Position**  
**As at 30 September 2022**

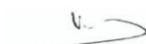
In BDT'000

	Note	Consolidated		Company	
		30 September 2022	31 December 2021	30 September 2022	31 December 2021
<b>Assets</b>					
Property, plant and equipment (PPE), net	4	109,382,400	109,450,354	108,770,756	109,102,652
Intangible assets, net	5	38,119,630	42,948,690	38,119,630	42,948,690
Right-of-use asset (ROU), net	6	31,180,854	32,197,773	31,141,836	32,183,971
Deferred tax assets	7	3,250,493	3,942,222	3,248,779	3,940,594
Other non-current asset	8	3,419,827	3,419,827	3,419,827	3,419,827
Investment in subsidiary		-	-	100,000	100,000
<b>Non-current assets</b>		<b>185,353,204</b>	<b>191,958,866</b>	<b>184,800,828</b>	<b>191,695,734</b>
Inventories	9	315,961	350,814	304,251	337,486
Accounts and other receivables, net	10	7,675,913	8,146,611	7,831,881	8,152,813
Advances, deposits and prepayments	11	4,292,357	1,849,736	4,614,497	2,096,873
Employee benefits	18	-	-	-	690
Short term investments - FDRs	12	373,452	369,848	373,452	369,848
Cash and cash equivalents	13	3,137,761	4,918,491	3,096,852	4,758,723
<b>Current assets</b>		<b>15,795,444</b>	<b>15,635,500</b>	<b>16,220,933</b>	<b>15,716,433</b>
<b>Total assets</b>		<b>201,148,648</b>	<b>207,594,366</b>	<b>201,021,761</b>	<b>207,412,167</b>
<b>Equity</b>					
Share capital	14	52,379,329	52,379,329	52,379,329	52,379,329
Other reserves	15	6,662,397	6,662,397	6,662,397	6,662,397
Retained earnings		6,686,829	7,165,837	6,428,885	7,045,931
<b>Total equity</b>		<b>65,728,555</b>	<b>66,207,563</b>	<b>65,470,611</b>	<b>66,087,657</b>
<b>Liabilities</b>					
Interest bearing term loans	16	11,904,592	8,079,635	11,904,592	8,079,635
Asset retirement obligation	17	467,840	557,833	467,840	557,833
Employee benefits	18	41,147	20,155	29,726	-
Lease obligation	19	36,627,486	37,273,308	36,599,968	37,260,984
Other non-current liability	20	4,845,515	4,717,328	4,845,515	4,717,328
Accounts payable - non current	21	13,285,893	14,435,881	13,285,893	14,435,881
<b>Non-current liabilities</b>		<b>67,172,473</b>	<b>65,084,140</b>	<b>67,133,534</b>	<b>65,051,661</b>
Accounts payable and others	22	48,586,603	54,670,164	48,766,267	54,645,461
Current tax liabilities	23	9,444,713	9,342,585	9,447,127	9,338,494
Lease obligation	19	2,749,798	2,480,806	2,737,716	2,479,786
Interest bearing term loans	16	2,922,217	1,702,242	2,922,217	1,702,242
Short term loan	24	4,520,153	8,094,752	4,520,153	8,094,752
Unclaimed dividend		24,136	12,114	24,136	12,114
<b>Current liabilities</b>		<b>68,247,620</b>	<b>76,302,663</b>	<b>68,417,616</b>	<b>76,272,849</b>
<b>Total liabilities</b>		<b>135,420,093</b>	<b>141,386,803</b>	<b>135,551,150</b>	<b>141,324,510</b>
<b>Total equity and liabilities</b>		<b>201,148,648</b>	<b>207,594,366</b>	<b>201,021,761</b>	<b>207,412,167</b>
<b>Net asset value (NAV) per share (In BDT)</b>	35	<b>12.55</b>	12.64	<b>12.50</b>	12.62

The annexed notes 1 to 41 form an integral part of these financial statements.



**Dr. Shridhir Sariputta**  
**Hansa Wijayasuriya**  
 Director



**Vivek Sood**  
 Director



**M. Riyaz Rasheed**  
 Acting Chief Executive Officer &  
 Chief Financial Officer



**Mohammad Anowar Hossain**  
 Head of Financial Accounting



**Mohammed Shahedul Alam**  
 Company Secretary



**Robi Axiata Limited**  
**Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the period ended 30 September 2022**

In BDT'000

	Note	Consolidated				Company			
		1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Revenue	25	63,317,102	60,968,309	22,073,903	20,850,009	63,260,837	60,941,642	22,051,930	20,839,011
Cost of revenue	26	(40,022,743)	(39,819,151)	(13,869,426)	(13,980,301)	(40,010,497)	(39,814,225)	(13,866,945)	(13,979,261)
Administrative expenses	27	(2,398,444)	(2,874,768)	(886,516)	(962,093)	(2,278,827)	(2,773,692)	(841,835)	(925,152)
Selling and distribution expenses	28	(9,957,203)	(9,150,615)	(3,447,559)	(3,053,669)	(9,955,037)	(9,152,930)	(3,445,777)	(3,056,062)
Operating expenses	29	(1,845,545)	(1,718,952)	(534,327)	(585,796)	(2,148,007)	(1,956,959)	(631,476)	(686,219)
<b>Profit from operations</b>		<b>9,093,167</b>	<b>7,404,823</b>	<b>3,336,075</b>	<b>2,268,150</b>	<b>8,868,469</b>	<b>7,243,836</b>	<b>3,265,897</b>	<b>2,192,317</b>
Net finance expense	30	(3,286,490)	(2,944,290)	(1,204,662)	(1,000,140)	(3,282,850)	(2,942,086)	(1,203,617)	(999,730)
Foreign exchange loss		(3,118,469)	(157,095)	(1,294,780)	(157,841)	(3,116,750)	(157,095)	(1,294,800)	(157,842)
Non-operating income	31	120,587	56,791	38,002	(10,736)	185,038	110,623	62,709	11,910
<b>Net profit before WPPF</b>		<b>2,808,795</b>	<b>4,360,229</b>	<b>874,635</b>	<b>1,099,433</b>	<b>2,653,907</b>	<b>4,255,278</b>	<b>830,189</b>	<b>1,046,655</b>
Expense related to WPPF and welfare fund		(137,126)	(211,561)	(42,887)	(58,770)	(126,375)	(202,631)	(39,531)	(49,841)
<b>Profit before tax</b>		<b>2,671,669</b>	<b>4,148,668</b>	<b>831,748</b>	<b>1,040,663</b>	<b>2,527,532</b>	<b>4,052,647</b>	<b>790,658</b>	<b>996,814</b>
Income tax expense	32	(2,103,090)	(2,474,772)	(539,930)	(176,084)	(2,096,991)	(2,466,228)	(537,346)	(173,350)
<b>Net profit for the period</b>		<b>568,579</b>	<b>1,673,896</b>	<b>291,818</b>	<b>864,579</b>	<b>430,541</b>	<b>1,586,419</b>	<b>253,312</b>	<b>823,464</b>
<b>Other comprehensive expense</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>		<b>568,579</b>	<b>1,673,896</b>	<b>291,818</b>	<b>864,579</b>	<b>430,541</b>	<b>1,586,419</b>	<b>253,312</b>	<b>823,464</b>
<b>Earnings per share (In BDT)</b>	33	<b>0.11</b>	<b>0.32</b>	<b>0.06</b>	<b>0.17</b>	<b>0.08</b>	<b>0.30</b>	<b>0.05</b>	<b>0.16</b>

The annexed notes 1 to 41 form an integral part of these financial statements.

**Dr. Shridhir Sariputta**  
**Hansa Wijayasuriya**  
 Director

**Vivek Sood**  
 Director

**M. Riyaaz Rasheed**  
 Acting Chief Executive Officer &  
 Chief Financial Officer

**Mohammad Anowar Hossain**  
 Head of Financial Accounting

**Mohammed Shahedul Alam**  
 Company Secretary



**Robi Axiata Limited**  
**Interim Condensed Consolidated Statement of Changes in Equity**  
**For the period ended 30 September 2022**

**Consolidated**

	In BDT'000			
	Share capital	Other reserves	Retained earnings	Total equity
Balance as at 1 January 2022	52,379,329	6,662,397	7,165,837	66,207,563
Dividend	-	-	(1,047,587)	(1,047,587)
<b>Total comprehensive income</b>				
Profit for the period	-	-	568,579	568,579
Other comprehensive expense	-	-	-	-
<b>Balance as at 30 September 2022</b>	<b>52,379,329</b>	<b>6,662,397</b>	<b>6,686,829</b>	<b>65,728,555</b>

	In BDT'000			
	Share capital	Other reserves	Retained earnings	Total equity
Balance as at 1 January 2021	52,379,329	6,662,397	6,914,405	65,956,131
Dividend	-	-	(1,571,380)	(1,571,380)
<b>Total comprehensive income</b>				
Profit for the period	-	-	1,673,896	1,673,896
Other comprehensive expense	-	-	-	-
<b>Balance as at 30 September 2021</b>	<b>52,379,329</b>	<b>6,662,397</b>	<b>7,016,921</b>	<b>66,058,647</b>

**Company**

	In BDT'000			
	Share capital	Other reserves	Retained earnings	Total equity
Balance as at 1 January 2022	52,379,329	6,662,397	7,045,931	66,087,657
Dividend	-	-	(1,047,587)	(1,047,587)
<b>Total comprehensive income</b>				
Profit for the period	-	-	430,541	430,541
Other comprehensive expense	-	-	-	-
<b>Balance as at 30 September 2022</b>	<b>52,379,329</b>	<b>6,662,397</b>	<b>6,428,885</b>	<b>65,470,611</b>

Balance as at 1 January 2021	52,379,329	6,662,397	6,935,723	65,977,449
Dividend	-	-	(1,571,380)	(1,571,380)
<b>Total comprehensive income</b>				
Profit for the period	-	-	1,586,419	1,586,419
Other comprehensive expense	-	-	-	-
<b>Balance as at 30 September 2021</b>	<b>52,379,329</b>	<b>6,662,397</b>	<b>6,950,762</b>	<b>65,992,488</b>

The annexed notes 1 to 41 form an integral part of these financial statements.



**Robi Axiata Limited**  
**Interim Condensed Consolidated Statement of Cash Flows**  
**For the period ended 30 September 2022**

In BDT'000

	Consolidated		Company		
	Note	1 January to 30 September 2022	1 January to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021
<b>Cash flows from operating activities</b>					
Cash received from customers and others		76,454,972	73,053,148	76,336,122	73,049,179
Cash paid to suppliers, employees and others		(26,147,646)	(25,465,353)	(26,341,110)	(25,589,718)
Cash generated from operations		50,307,327	47,587,795	49,995,012	47,459,461
VAT and tax paid		(23,694,507)	(24,079,908)	(23,624,256)	(24,062,866)
<b>Net cash from operating activities</b>		<b>26,612,820</b>	<b>23,507,887</b>	<b>26,370,756</b>	<b>23,396,594</b>
<b>Cash flows from investing activities</b>					
Payment for acquisition of PPE and intangibles		(21,820,063)	(17,104,061)	(21,469,724)	(17,093,554)
Proceeds from sale of property, plant and equipment		-	12,650	-	12,650
Interest and insurance claim received		54,506	86,635	54,412	86,610
Investment in subsidiary		-	-	-	(99,000)
<b>Net cash from investing activities</b>		<b>(21,765,557)</b>	<b>(17,004,776)</b>	<b>(21,415,312)</b>	<b>(17,093,294)</b>
<b>Cash flows from financing activities</b>					
Dividend payment		(1,038,996)	(364,495)	(1,038,996)	(364,495)
Repayment of IPO refund liability		-	(105,899)	-	(105,899)
Proceeds from loans and borrowings		14,500,000	24,768,551	14,500,000	24,768,000
Payment of lease obligation		(4,670,558)	(4,133,617)	(4,659,880)	(4,132,598)
Repayment of loans and borrowings		(15,420,701)	(31,312,476)	(15,420,701)	(31,241,831)
<b>Net cash from financing activities</b>		<b>(6,630,255)</b>	<b>(11,147,936)</b>	<b>(6,619,577)</b>	<b>(11,076,823)</b>
<b>Net change in cash and cash equivalents</b>		<b>(1,782,993)</b>	<b>(4,644,825)</b>	<b>(1,664,134)</b>	<b>(4,773,522)</b>
Cash and cash equivalents as at 1 January		4,918,491	9,469,879	4,758,723	9,454,616
Effect of exchange rate fluctuations on cash held		2,263	35	2,263	35
<b>Cash and cash equivalents as at 30 September</b>		<b>3,137,761</b>	<b>4,825,089</b>	<b>3,096,852</b>	<b>4,681,129</b>
<b>Net operating cash flows per share (NOCFPS) (In BDT)</b>	36	<b>5.08</b>	4.49	<b>5.03</b>	<b>4.47</b>

The annexed notes 1 to 41 form an integral part of these financial statements.



**Robi Axiata Limited**  
**Notes to the Interim Condensed Consolidated Financial Statements**  
**As at and for the period ended 30 September 2022**

**1 Reporting entity**

**1.1 Company profile**

Robi Axiata Limited formerly known as TM International (Bangladesh) Limited (hereinafter referred to as "Robi" or "the Company"), is a public company limited by shares, was incorporated under Companies Act, 1994 on 22 October 1995 and currently has its registered office at Nafi Tower (19th Floor), 53 Gulshan South Avenue, Gulshan 1, Dhaka 1212. The merger of Airtel Bangladesh Limited with Robi has been in effect from 16 November 2016. During December 2020, Robi issued 523,792,894 shares through initial public offering and listed its shares with both Dhaka and Chittagong Stock Exchanges. Trading of the shares started on 24 December 2020 in both of the exchanges.

The issued and paid up capital of the Company is BDT 52,379,328,950 as of 30 September 2022 of which 61.8% shares held by Axiata Investments (Labuan) Ltd., 28.2% shares held by Bharti International (Singapore) Pte Ltd. and rest of the shareholders' information is presented in Note 14.

The immediate parent of Robi is Axiata Investments (Labuan) Ltd. incorporated in Federal Territory of Labuan, Malaysia and the ultimate parent is Axiata Group Berhad incorporated in Malaysia.

Robi formed a wholly owned (99.99%) subsidiary namely "RedDot Digital Limited" (hereinafter referred to as "RedDot") in December 2019. RedDot is registered in the Bangabandhu Hi-Tech City, Kaliakoir, Gazipur, Bangladesh. The subsidiary focuses on Hi-Tech/ Information Technology (IT)/ ITES (IT Enabled Services) sector, developing software technology for mobile, IOT and FinTech services.

Pursuant to recent amendment to the Companies Act 1994 incorporating certain amendments, among others, is to change of the word 'Limited' by the word 'PLC' in case of Public Limited Companies including listed ones. Necessary formalities are in progress in implementing these changes.

**1.2 Nature of business**

Robi is primarily involved in providing mobile telecommunication services (voice, data and other related services) and IT related services in Bangladesh.

Robi as a licensed mobile telecommunication service provider in Bangladesh has been providing voice, data and digital services. The Company also provides other services including international roaming services with various operators of different countries across the world. The Company launched its commercial operations on 15 December 1997 and currently has nationwide 2G, 3G and 4G network.

The Company obtained 2G cellular mobile phone services operator license from the Ministry of Posts and Telecommunications (MOPT), Government of Bangladesh in 1996 which was subsequently renewed for a period of 15 years with effect from 11 December 2011. Robi merged with Airtel Bangladesh Limited on 16 December 2016 and obtained additional spectrum, certain bands of which has been renewed on December 2020.

The Company obtained 3G Cellular Mobile Phone Services Operator License (3G License) and related spectrum from Bangladesh Telecommunication Regulatory Commission (BTRC) on 12 September 2013 and 4G Cellular Mobile Phone Services Operator License (4G License) on 19 February 2018. The 3G License and 4G License were issued for a period of 15 years with effect from 12 September 2013 and 19 February 2018 respectively.

The Company has obtained additional spectrum of 2.6 MHz in 1800 Band and 5 MHz in 2100 Band on 8 April 2021 from BTRC. Moreover on 31 March 2022, the Company has secured 60MHz from 2.6GHz band from the Spectrum Auction organized by BTRC.

**2 Basis of preparation**

The interim condensed financial statements as at and for the financial period ended 30 September 2022 include consolidated and separate financial statements. The consolidated financial statements comprise the company and its subsidiary. The separate financial statements present the financial position and performance of Robi.



The interim condensed financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting", the Companies Act 1994, the Securities and Exchange Rules 1987, relevant guidelines issued by the Bangladesh Securities and Exchange Commission ("BSEC"), Financial Reporting Act, 2015 and other applicable laws in Bangladesh and should be read in conjunction with the audited financial statements of Robi as at and for the year ended 31 December 2021 ("2021 Audited Financial Statements").

The interim condensed financial statements have been prepared on going concern basis. Unless otherwise specifically mentioned, historical cost principle has been followed for the purpose of these financial statements. The amounts in these financial statements have been rounded off to the nearest BDT in thousand (BDT'000) except otherwise indicated. As a result of these rounding off, in some instances the totals may not match the sum of individual balances.

Non-controlling interest has not been presented in the consolidated financial statements as these financial statements have been presented in BDT thousand where non-controlling interest is less than BDT 1,000.

Comparative information has been rearranged wherever considered necessary to conform to the current period's presentation.

### **2.1 Date of authorization**

These Interim Condensed Consolidated Financial Statements were authorized for issue by the Board of Directors of the Company on 28 October 2022.

### **2.2 Functional and presentation currency**

The financial statements are presented in Bangladeshi Taka (BDT), which is both functional and presentation currency of Robi.

### **3 Significant accounting policies**

The accounting policies and methods of computation applied in the interim condensed financial statements are consistent with those used in the preparation of the 2021 Audited Financial Statements.



#### 4 Property, plant and equipment (PPE), net

##### Consolidated

<i>In BDT'000</i>	Freehold land	Furniture and fixture	Office and other equipment	Computer	IT infrastructure	IT applications	Billing equipment	Telecom equipment and infrastructure	Motor vehicle	Capital work-in-progress (CWIP)	Total
<b>Cost</b>											
As at 1 January 2022	293,885	741,573	3,003,740	470,812	4,293,357	6,558,444	1,173,376	168,274,778	242,241	13,286,464	198,338,670
Additions	-	1,820	70,588	39,680	283,567	280,747	-	9,776,739	1,844	11,446,078	21,901,063
Disposals/adjustments/transfer	-	(2,423)	(1,480)	(28,924)	-	-	-	(1,787,700)	-	(10,452,852)	(12,273,379)
<b>As at 30 September 2022</b>	<b>293,885</b>	<b>740,970</b>	<b>3,072,848</b>	<b>481,568</b>	<b>4,576,924</b>	<b>6,839,191</b>	<b>1,173,376</b>	<b>176,263,817</b>	<b>244,085</b>	<b>14,279,690</b>	<b>207,966,354</b>
<b>Accumulated depreciation and impairment losses</b>											
As at 1 January 2022	-	609,423	2,427,057	397,589	3,277,411	4,070,343	1,091,930	76,858,131	156,432	-	88,888,318
Depreciation/impairment for the period	-	28,085	105,277	34,280	312,713	776,111	47,549	10,076,947	21,652	-	11,402,614
Disposals/adjustments/transfer	-	-	(1,480)	(27,169)	-	-	-	(1,678,329)	-	-	(1,706,978)
<b>As at 30 September 2022</b>	<b>-</b>	<b>637,508</b>	<b>2,530,854</b>	<b>404,700</b>	<b>3,590,124</b>	<b>4,846,454</b>	<b>1,139,479</b>	<b>85,256,749</b>	<b>178,084</b>	<b>-</b>	<b>98,583,954</b>
<b>Carrying amounts</b>											
<b>As at 30 September 2022</b>	<b>293,885</b>	<b>103,462</b>	<b>541,994</b>	<b>76,868</b>	<b>986,800</b>	<b>1,992,737</b>	<b>33,897</b>	<b>91,007,068</b>	<b>66,001</b>	<b>14,279,690</b>	<b>109,382,400</b>
As at 31 December 2021	293,885	132,150	576,683	73,223	1,015,946	2,488,101	81,445	91,416,648	85,809	13,286,464	109,450,354

##### Company

<i>In BDT'000</i>	Freehold land	Furniture and fixture	Office and other equipment	Computer	IT infrastructure	IT applications	Billing equipment	Telecom equipment and infrastructure	Motor vehicle	Capital work-in-progress (CWIP)	Total
<b>Cost</b>											
As at 1 January 2022	293,885	738,988	3,003,162	458,925	4,286,430	6,579,061	1,173,376	168,270,327	242,241	12,932,668	197,979,062
Additions	-	1,820	47,359	39,680	283,567	359,777	-	9,776,739	1,844	11,190,547	21,701,333
Disposals/adjustments/transfer	-	(2,423)	(1,480)	(28,318)	-	-	-	(1,787,700)	-	(10,508,652)	(12,328,573)
<b>As at 30 September 2022</b>	<b>293,885</b>	<b>738,385</b>	<b>3,049,041</b>	<b>470,287</b>	<b>4,569,997</b>	<b>6,938,838</b>	<b>1,173,376</b>	<b>176,259,366</b>	<b>244,085</b>	<b>13,614,563</b>	<b>207,351,822</b>
<b>Accumulated depreciation and impairment losses</b>											
As at 1 January 2022	-	608,580	2,426,871	391,140	3,270,484	4,075,122	1,091,930	76,855,850	156,432	-	88,876,409
Depreciation/impairment for the period	-	27,763	103,708	32,388	312,713	788,570	47,549	10,076,947	21,652	-	11,411,290
Disposals/adjustments/transfer	-	-	(1,480)	(26,824)	-	-	-	(1,678,329)	-	-	(1,706,633)
<b>As at 30 September 2022</b>	<b>-</b>	<b>636,343</b>	<b>2,529,099</b>	<b>396,704</b>	<b>3,583,197</b>	<b>4,863,692</b>	<b>1,139,479</b>	<b>85,254,468</b>	<b>178,084</b>	<b>-</b>	<b>98,581,066</b>
<b>Carrying amounts</b>											
<b>As at 30 September 2022</b>	<b>293,885</b>	<b>102,042</b>	<b>519,942</b>	<b>73,583</b>	<b>986,800</b>	<b>2,075,146</b>	<b>33,897</b>	<b>91,004,898</b>	<b>66,001</b>	<b>13,614,563</b>	<b>108,770,756</b>
As at 31 December 2021	293,885	130,408	576,290	67,785	1,015,946	2,503,939	81,445	91,414,477	85,809	12,932,668	109,102,652



## 5 Intangible assets, net

### Consolidated

<i>In BDT'000</i>	Software	Telecom license and spectrum fees	Customer list	Brand	Goodwill	Total
<b>Cost</b>						
As at 1 January 2022	1,458,421	74,590,324	1,700,380	567,061	402,000	78,718,187
Additions	-	-	-	-	-	-
Disposals/adjustments	-	-	-	-	-	-
<b>As at 30 September 2022</b>	<b>1,458,421</b>	<b>74,590,324</b>	<b>1,700,380</b>	<b>567,061</b>	<b>402,000</b>	<b>78,718,187</b>
<b>Accumulated amortization</b>						
As at 1 January 2022	1,444,783	32,057,272	1,700,380	567,061	-	35,769,496
Amortization for the period	4,421	4,824,640	-	-	-	4,829,061
Disposals/adjustments	-	-	-	-	-	-
<b>As at 30 September 2022</b>	<b>1,449,204</b>	<b>36,881,912</b>	<b>1,700,380</b>	<b>567,061</b>	<b>-</b>	<b>40,598,557</b>
<b>Carrying amounts</b>						
<b>As at 30 September 2022</b>	<b>9,217</b>	<b>37,708,412</b>	<b>-</b>	<b>-</b>	<b>402,000</b>	<b>38,119,630</b>
As at 31 December 2021	13,638	42,533,052	-	-	402,000	42,948,690

### Company

<i>In BDT'000</i>	Software	Telecom license and spectrum fees	Customer list	Brand	Goodwill	Total
<b>Cost</b>						
As at 1 January 2022	1,458,421	74,590,324	1,700,380	567,061	402,000	78,718,187
Additions	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
<b>As at 30 September 2022</b>	<b>1,458,421</b>	<b>74,590,324</b>	<b>1,700,380</b>	<b>567,061</b>	<b>402,000</b>	<b>78,718,187</b>
<b>Accumulated amortization</b>						
As at 1 January 2022	1,444,783	32,057,272	1,700,380	567,061	-	35,769,496
Amortization for the period	4,421	4,824,640	-	-	-	4,829,061
Disposals/Adjustments	-	-	-	-	-	-
<b>As at 30 September 2022</b>	<b>1,449,204</b>	<b>36,881,912</b>	<b>1,700,380</b>	<b>567,061</b>	<b>-</b>	<b>40,598,557</b>
<b>Carrying amounts</b>						
<b>As at 30 September 2022</b>	<b>9,217</b>	<b>37,708,412</b>	<b>-</b>	<b>-</b>	<b>402,000</b>	<b>38,119,630</b>
As at 31 December 2021	13,638	42,533,052	-	-	402,000	42,948,690

## 6 Right-of-use asset (ROU), net

### Consolidated

<i>In BDT'000</i>	Land & building	Transmission fiber	Telecom equipment and infrastructure	Total
<b>Cost</b>				
As at 1 January 2022	758,633	132,441	39,975,118	40,866,192
Additions	33,993	-	1,531,506	1,565,499
Termination/disposal/modification	23,581	-	(125,023)	(101,442)
<b>As at 30 September 2022</b>	<b>816,207</b>	<b>132,441</b>	<b>41,381,601</b>	<b>42,330,249</b>
<b>Accumulated depreciation</b>				
As at 1 January 2022	440,142	72,408	8,155,870	8,668,420
Depreciation for the period	94,567	10,567	2,435,152	2,540,286
Termination/disposal/modification	-	-	(59,311)	(59,311)
<b>As at 30 September 2022</b>	<b>534,709</b>	<b>82,975</b>	<b>10,531,711</b>	<b>11,149,395</b>
<b>Carrying amounts</b>				
<b>As at 30 September 2022</b>	<b>281,498</b>	<b>49,466</b>	<b>30,849,890</b>	<b>31,180,854</b>
As at 31 December 2021	318,491	60,033	31,819,248	32,197,773

### Company

<i>In BDT'000</i>	Land & building	Transmission fiber	Telecom equipment and infrastructure	Total
<b>Cost</b>				
As at 1 January 2022	744,415	132,441	39,975,118	40,851,974
Additions	-	-	1,531,506	1,531,506
Termination/disposal/modification	23,581	-	(125,023)	(101,442)
<b>As at 30 September 2022</b>	<b>767,996</b>	<b>132,441</b>	<b>41,381,601</b>	<b>42,282,038</b>
<b>Accumulated depreciation</b>				
As at 1 January 2022	439,726	72,408	8,155,870	8,668,004
Depreciation for the period	85,790	10,567	2,435,152	2,531,509
Termination/disposal/modification	-	-	(59,311)	(59,311)
<b>As at 30 September 2022</b>	<b>525,516</b>	<b>82,975</b>	<b>10,531,711</b>	<b>11,140,202</b>
<b>Carrying amounts</b>				
<b>As at 30 September 2022</b>	<b>242,480</b>	<b>49,466</b>	<b>30,849,890</b>	<b>31,141,836</b>
As at 31 December 2021	304,689	60,033	31,819,248	32,183,971

## 7 Deferred tax assets

Deferred tax assets have been recognized and measured in accordance with the provisions of IAS 12 "Income Taxes".

<i>In BDT'000</i>	30 September 2022		31 December 2021	
Taxable temporary difference	39,802,802		41,223,219	
Deductible temporary difference	(47,924,749)		(51,074,703)	
Net taxable/(deductible) temporary difference	(8,121,948)		(9,851,485)	
Deferred tax asset/(liability) of the Company @ rate of 40% tax rate	3,248,779		3,940,594	
Deferred tax asset/(liability) of the subsidiary @ 30% tax rate	1,714		1,628	
<b>Total deferred tax asset/(liability)</b>	<b>3,250,493</b>		<b>3,942,222</b>	

## 8 Other non-current asset

This includes advance deposited for filing appeals against various litigations.

## 9 Inventories

<i>In BDT'000</i>	Consolidated		Company	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
SIM cards and starter kits	201,101	118,495	201,101	118,495
Scratch cards	18,248	11,404	18,248	11,404
Device and others	107,344	236,335	95,634	223,007
	326,693	366,234	314,983	352,906
Provision for obsolescence	(10,732)	(15,420)	(10,732)	(15,420)
	315,961	350,814	304,251	337,486

## 10 Accounts and other receivables, net

<i>In BDT'000</i>	Note	Consolidated		Company	
		30 September 2022	31 December 2021	30 September 2022	31 December 2021
Accounts receivable, net	10.1	4,647,651	5,161,854	4,577,185	5,046,533
Other receivables		3,028,262	2,984,757	3,254,696	3,106,280
		7,675,913	8,146,611	7,831,881	8,152,813

Other receivables mainly consist of indemnification assets arising from business combination.

### 10.1 Accounts receivable, net

<i>In BDT'000</i>	Note	Consolidated		Company	
		30 September 2022	31 December 2021	30 September 2022	31 December 2021
Interconnection receivables		1,830,012	2,095,050	1,830,012	2,095,050
Post-paid receivables		416,070	387,330	416,231	387,807
Infrastructure sharing receivables		308,462	228,820	308,462	228,820
Others	10.1.1	3,325,729	3,748,648	3,255,102	3,632,850
		5,880,273	6,459,848	5,809,807	6,344,527
Provision for impairment		(1,232,622)	(1,297,994)	(1,232,622)	(1,297,994)
		4,647,651	5,161,854	4,577,185	5,046,533

10.1.1 Other account receivables mainly include receivables from channel partners and receivables from digital business.

## 11 Advances, deposits and prepayments

<i>In BDT'000</i>	Consolidated		Company	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
Advances & Prepayments	4,183,730	1,732,020	4,507,079	1,979,157
Deposits	108,627	117,716	107,418	117,716
	4,292,357	1,849,736	4,614,497	2,096,873

## 12 Short term investments - FDRs

This represents term deposits with Bank Al-falah Limited and Eastern Bank Limited with maturity over 90 days. These are under lien against bank guarantees for customs duty in respect of import of Subscriber Identification Module (SIM) card, scratch card and network equipment.

## 13 Cash and cash equivalents

<i>In BDT'000</i>	<i>Note</i>	<b>Consolidated</b>		<b>Company</b>	
		<b>30 September 2022</b>	<b>31 December 2021</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Cash in hand	13.1	<b>18,742</b>	19,556	<b>18,742</b>	19,556
Cash at bank	13.2	<b>3,119,019</b>	4,898,935	<b>3,078,110</b>	4,739,167
		<b>3,137,761</b>	4,918,491	<b>3,096,852</b>	4,758,723

13.1 Cash in hand includes cash available in mobile financial service (MFS) wallets.

### 13.2 Restricted cash

As at 30 September 2022, cash at bank includes restricted cash amounting to BDT 1,287,449,055 (31 December 2021: BDT 1,744,886,890).



## 14 Share capital

In BDT'000

30 September 2022 31 December 2021

### Authorized:

6,000,000,000 ordinary shares of BDT 10 each	60,000,000	60,000,000
	<b>60,000,000</b>	<b>60,000,000</b>

### Issued, subscribed, called up and paid up:

As at 1 January	52,379,329	52,379,329
Issued during the period/year	-	-
As at 30 September/31 December	<b>52,379,329</b>	<b>52,379,329</b>

## 14.1 Shareholding position

Name of shareholders	30 September 2022			31 December 2021		
	No. of share	% of holding	Value BDT'000	No. of share	% of holding	Value BDT'000
Axiata Investments (Labuan) Ltd.	3,238,304,100	61.8%	32,383,041	3,238,304,100	61.8%	32,383,041
Axiata Group Berhad	900	0.0%	9	900	0.0%	9
Bharti International (Singapore) Pte Ltd.	1,475,834,961	28.2%	14,758,350	1,475,834,961	28.2%	14,758,350
General public and Institutions	387,741,960	7.4%	3,877,420	387,741,960	7.4%	3,877,420
Employees of the Company	136,050,934	2.6%	1,360,509	136,050,934	2.6%	1,360,509
Other shareholders	40	0.0%	0.4	40	0.0%	0.4
	<b>5,237,932,895</b>	<b>100%</b>	<b>52,379,329</b>	<b>5,237,932,895</b>	<b>100%</b>	<b>52,379,329</b>

Other shareholders include Network I2I Limited, Bharti Airtel International (Mauritius) Limited, Bharti Airtel International (Mauritius) Investments Limited and Bharti Airtel Holding (Mauritius) Limited having 10 shares each.

## 15 Other reserves

On 21 September 2016, High Court of Bangladesh has approved the Scheme of Amalgamation (the Scheme) to merge Robi Axiata Limited with Airtel Bangladesh Limited. The Merger has been effected via issuance of 1,178,535,001 new ordinary shares at the face value BDT 10 each by Robi to Bharti International (Singapore) Pte Ltd. for shareholding of up to 25% plus 1 share in the surviving entity Robi Axiata Limited. The merger was a cash free debt free transaction and there was no other consideration between the parties.

In accordance with IFRS 3 "Business Combinations", consideration given for any business combination has to be measured at fair value on the acquisition date. Based on the Purchase Price Allocation (PPA) exercise, the total fair value of the shares issued to Bharti International (Singapore) Pte Ltd. was derived at BDT 18,447,746,789 resulting in the recording of an amount of BDT 6,662,396,779 in excess of face value of shares. The excess amount has been recorded as "Other reserves".



## 16 Interest bearing term loans

<i>In BDT'000</i>	Note	Consolidated		Company	
		30 September 2022	31 December 2021	30 September 2022	31 December 2021
International Finance Corporation		10,694,570	9,773,572	10,694,570	9,773,572
Dutch Bangla Bank Limited		4,000,000	-	4,000,000	-
		14,694,570	9,773,572	14,694,570	9,773,572
Accrued interest on loan		132,239	8,305	132,239	8,305
Total outstanding interest bearing term loans		14,826,809	9,781,877	14,826,809	9,781,877
Interest bearing term loans - current portion	16.1	(2,922,217)	(1,702,242)	(2,922,217)	(1,702,242)
Interest bearing term loans - non-current portion		11,904,592	8,079,635	11,904,592	8,079,635

### 16.1 Interest bearing term loans - current portion

<i>In BDT'000</i>	Note	Consolidated		Company	
		30 September 2022	31 December 2021	30 September 2022	31 December 2021
International Finance Corporation		1,989,978	1,693,937	1,989,978	1,693,937
Dutch Bangla Bank Limited		800,000	-	800,000	-
		2,789,978	1,693,937	2,789,978	1,693,937
Accrued interest on loan		132,239	8,305	132,239	8,305
Total current portion		2,922,217	1,702,242	2,922,217	1,702,242

## 17 Asset retirement obligation

Robi recognizes Asset Retirement Obligation (ARO) in respect of roof-top, green field base stations and office space for any constructive and/or legal obligations for dismantling, removal or restoration incurred by the Company as a consequence of installing or constructing the sites. ARO is measured at the present value of expected cash outflows required to settle such obligations. Periodic accretion of such liabilities due to the passage of time is recorded as finance cost. The significant assumptions used in estimating the provision are: timing of assets removals, costs of restorations, expected inflation rates and the discount rates. There can be no assurances that actual costs and the probability of incurring obligations will not differ from these estimates.

## 18 Employee benefits

This represents Robi's net (asset)/liability position in relation to the funded gratuity scheme for the employees.

## 19 Lease obligation

<i>In BDT'000</i>	Consolidated		Company	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
As at 1 January	39,754,114	34,416,758	39,740,771	34,404,776
Additions during the period/year	1,565,499	7,597,861	1,531,506	7,595,560
Interest accrued during the period/year	2,799,662	3,609,862	2,796,721	3,608,633
Repayment during the period/year	(4,670,558)	(5,812,917)	(4,659,880)	(5,810,749)
Termination/disposal/modification during the period/year	(71,433)	(57,450)	(71,433)	(57,450)
<b>As at 30 September/31 December</b>	<b>39,377,284</b>	<b>39,754,114</b>	<b>39,337,685</b>	<b>39,740,771</b>
<b>Segregation of current &amp; non-current portion</b>				
Lease obligation current portion	2,749,798	2,480,806	2,737,716	2,479,786
Lease obligation non-current portion	36,627,486	37,273,308	36,599,968	37,260,984
	39,377,284	39,754,114	39,337,685	39,740,771

## 20 Other non-current liability

This represents provision for Robi's obligation to Bharti International (Singapore) Pte Ltd. for certain tax benefits.

## 21 Accounts payable - non current

This includes amount payable to BTRC in relation to renewal of spectrum in December 2020 and new spectrum procurement in April 2021.

## 22 Accounts payable and others

<i>In BDT'000</i>	Note	Consolidated		Company	
		30 September 2022	31 December 2021	30 September 2022	31 December 2021
Accounts payable including liability for capital expenditure		9,600,818	16,943,226	9,613,971	17,093,410
Accrued expenses including accrual for capital expenditure		18,511,519	15,763,501	18,711,167	15,662,198
Provisions		10,496,882	11,602,225	10,465,837	11,554,935
Contract liabilities		4,499,298	4,524,753	4,499,233	4,524,753
Dividend payables to sponsor shareholders		1,193,807	1,202,106	1,193,807	1,202,106
Other payables	22.1	4,284,279	4,634,353	4,282,252	4,608,059
		48,586,603	54,670,164	48,766,267	54,645,461

22.1 Other payables include security deposit from suppliers, subscribers, distributors and indirect tax etc.



## 23 Current tax liabilities

<i>In BDT'000</i>	Consolidated		Company	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
As at 1 January	9,342,585	5,608,233	9,338,494	5,610,251
Provision made during the period/year	1,283,174	5,236,766	1,276,989	5,223,793
	10,625,759	10,844,999	10,615,483	10,834,044
Payment during the period/year	(1,181,046)	(1,502,414)	(1,168,356)	(1,495,550)
<b>As at 30 September/31 December</b>	<b>9,444,713</b>	<b>9,342,585</b>	<b>9,447,127</b>	<b>9,338,494</b>

## 24 Short term loan

This represents local currency loan taken for short tenure to meet the working capital requirements of Robi from different banks. The tenure of the loan is from 30 days to 360 days and renewable in nature maximum up to 360 days. The interest rate for the short term loans outstanding as at 30 September 2022 is 5.25%.

<i>In BDT'000</i>	Consolidated		Company	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
Standard Chartered Bank	4,500,000	1,650,000	4,500,000	1,650,000
HSBC	-	2,100,000	-	2,100,000
Woori Bank	-	834,000	-	834,000
Commercial Bank of Ceylon	-	-	-	-
Jamuna Bank Limited	-	3,500,000	-	3,500,000
	4,500,000	8,084,000	4,500,000	8,084,000
Accrued interest on loan	20,153	10,752	20,153	10,752
	4,520,153	8,094,752	4,520,153	8,094,752



## 25 Revenue

The following is an analysis of revenue for the quarter/period

<i>In BDT'000</i>	Note	Consolidated				Company			
		1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Revenue from contract with customers	25.1	<b>62,921,592</b>	60,589,396	<b>21,948,009</b>	20,722,923	<b>62,858,645</b>	60,562,582	<b>21,923,786</b>	20,711,778
Lease revenue		<b>395,510</b>	378,913	<b>125,894</b>	127,086	<b>402,192</b>	379,060	<b>128,144</b>	127,233
		<b>63,317,102</b>	60,968,309	<b>22,073,903</b>	20,850,009	<b>63,260,837</b>	60,941,642	<b>22,051,930</b>	20,839,011

### 25.1 Disaggregation of revenue from contract with customers

<i>In BDT'000</i>	Note	Consolidated				Company			
		1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Mobile services	25.2	<b>57,921,650</b>	55,434,419	<b>20,191,089</b>	18,927,757	<b>57,922,807</b>	55,434,419	<b>20,191,749</b>	18,927,757
Interconnect services		<b>3,555,898</b>	3,561,037	<b>1,252,013</b>	1,195,812	<b>3,555,898</b>	3,561,037	<b>1,252,013</b>	1,195,812
Sale of device		<b>193,961</b>	549,785	<b>36,403</b>	258,954	<b>166,825</b>	549,259	<b>30,054</b>	258,739
Other revenues	25.3	<b>1,250,083</b>	1,044,155	<b>468,504</b>	340,400	<b>1,213,115</b>	1,017,867	<b>449,970</b>	329,470
		<b>62,921,592</b>	60,589,396	<b>21,948,009</b>	20,722,923	<b>62,858,645</b>	60,562,582	<b>21,923,786</b>	20,711,778

### 25.2 Mobile services

This includes revenue from voice, non-voice traffic, data, subscription and connection fees.

### 25.3 Other revenues

This mainly includes revenue in the form of commission, IT professional services and digital services.

## 26 Cost of revenue

<i>In BDT'000</i>	Note	Consolidated				Company			
		1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Cost of materials and services	26.1	<b>1,797,675</b>	1,960,029	<b>629,553</b>	805,696	<b>1,776,019</b>	1,952,908	<b>623,914</b>	804,845
Interconnection and roaming charges		<b>3,196,769</b>	3,737,568	<b>987,591</b>	1,177,626	<b>3,196,769</b>	3,737,568	<b>987,591</b>	1,177,626
Revenue sharing, spectrum and license fees	26.2	<b>3,535,317</b>	5,106,541	<b>1,549,861</b>	1,641,207	<b>3,535,311</b>	5,106,535	<b>1,549,861</b>	1,641,207
Network operation and maintenance expenses		<b>12,899,605</b>	11,237,295	<b>4,407,415</b>	4,000,949	<b>12,898,131</b>	11,236,632	<b>4,406,938</b>	4,000,284
Depreciation, amortization and impairment loss	26.3	<b>18,593,377</b>	17,777,718	<b>6,295,006</b>	6,354,823	<b>18,604,267</b>	17,780,582	<b>6,298,641</b>	6,355,299
		<b>40,022,743</b>	39,819,151	<b>13,869,426</b>	13,980,301	<b>40,010,497</b>	39,814,225	<b>13,866,945</b>	13,979,261

### 26.1 Cost of materials and services

Cost of materials and services includes cost of SIM card, scratch card, devices and contents.





## 26.2 Revenue sharing, spectrum and license fees

As per licensing guidelines, Robi shares 5.5% of its revenue as 'revenue sharing' and 1.0% of its revenue as 'contribution to social obligation fund' with BTRC. In addition, licensing condition also requires Robi to pay annual license fee and annual spectrum fee and charges.

## 26.3 Depreciation, amortization and impairment loss

<i>In BDT'000</i>	Consolidated				Company			
	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Depreciation and impairment of property, plant and equipment	11,318,597	11,089,571	3,841,846	3,955,807	11,329,487	11,092,435	3,845,481	3,956,283
Depreciation of right-of-use asset	2,445,719	2,235,245	825,917	766,409	2,445,719	2,235,245	825,917	766,409
Amortization of intangible asset	4,829,061	4,452,902	1,627,243	1,632,607	4,829,061	4,452,902	1,627,243	1,632,608
	<b>18,593,377</b>	<b>17,777,718</b>	<b>6,295,006</b>	<b>6,354,823</b>	<b>18,604,267</b>	<b>17,780,582</b>	<b>6,298,641</b>	<b>6,355,299</b>

## 27 Administrative expenses

<i>In BDT'000</i>	Consolidated				Company			
	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Salaries and personnel cost	2,165,053	2,576,756	831,461	854,433	2,050,876	2,476,594	789,243	817,507
Employee medical and life insurance	37,289	33,693	13,738	10,628	35,424	33,031	12,754	10,739
Office rentals and utilities	139,966	207,595	21,532	73,814	137,740	207,538	20,791	73,757
Office general expenses	44,200	43,571	17,807	15,989	43,147	43,376	17,069	15,920
Other administrative expenses	11,936	13,153	1,978	7,229	11,640	13,153	1,978	7,229
	<b>2,398,444</b>	<b>2,874,768</b>	<b>886,516</b>	<b>962,093</b>	<b>2,278,827</b>	<b>2,773,692</b>	<b>841,835</b>	<b>925,152</b>

## 28 Selling and distribution expenses

<i>In BDT'000</i>	Consolidated				Company			
	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Advertisement expense	1,655,234	1,433,139	580,718	377,701	1,653,169	1,435,454	579,037	380,094
Dealers commission	8,027,092	7,476,446	2,805,089	2,589,233	8,026,991	7,476,446	2,804,988	2,589,233
Subsidy on SIM	274,877	241,030	61,752	86,735	274,877	241,030	61,752	86,735
	<b>9,957,203</b>	<b>9,150,615</b>	<b>3,447,559</b>	<b>3,053,669</b>	<b>9,955,037</b>	<b>9,152,930</b>	<b>3,445,777</b>	<b>3,056,062</b>



**29 Operating expenses**

<i>In BDT'000</i>	Consolidated				Company			
	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Statutory audit fees	1,459	1,240	486	413	1,200	1,050	400	350
Vehicle running expense	280,150	247,804	94,452	82,423	269,076	240,883	90,767	79,568
Consultancy and professional services	250,401	234,727	70,061	127,368	246,695	228,025	68,948	125,523
Safety and security	146,938	172,965	48,354	56,144	146,938	172,954	48,354	56,133
Software and hardware maintenance	695,189	525,084	275,095	171,939	1,032,087	774,341	385,746	277,044
Training and travelling	33,785	28,695	7,193	11,648	33,609	28,682	7,058	11,635
Directors' fee	4,536	1,456	1,341	864	4,536	1,456	1,341	864
Customer care expenses	169,034	206,402	55,621	66,517	169,034	206,402	55,621	66,517
Impairment loss on account receivables	(65,331)	104,240	(129,103)	30,047	(65,331)	104,240	(129,103)	30,047
Depreciation	178,584	142,403	59,829	46,970	167,593	140,069	56,215	45,450
Other expenses	150,800	53,936	50,998	(8,537)	142,570	58,857	46,129	(6,912)
	<b>1,845,545</b>	<b>1,718,952</b>	<b>534,327</b>	<b>585,796</b>	<b>2,148,007</b>	<b>1,956,959</b>	<b>631,476</b>	<b>686,219</b>

**30 Net finance expense**

<i>In BDT'000</i>	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Interest expense on lease	2,799,662	2,617,462	943,195	906,187	2,796,721	2,616,555	942,249	905,873
Interest expense on loan	503,800	352,898	260,466	96,597	503,786	351,634	260,466	96,520
Interest expense on asset retirement obligation	33,146	29,650	12,097	6,706	33,146	29,650	12,097	6,706
Interest expense/(income) on defined benefit obligation/plan asset	(1,828)	14,250	(1,135)	4,750	(2,863)	14,190	(1,480)	4,730
Interest income on FDR and SND	(48,290)	(69,970)	(9,961)	(14,100)	(47,940)	(69,943)	(9,715)	(14,099)
	<b>3,286,490</b>	<b>2,944,290</b>	<b>1,204,662</b>	<b>1,000,140</b>	<b>3,282,850</b>	<b>2,942,086</b>	<b>1,203,617</b>	<b>999,730</b>

**31 Non-operating income**

<i>In BDT'000</i>	Consolidated				Company			
	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Gain/(loss) on disposal of property, plant & equipment	39	(1,798)	22	6,913	43	(1,798)	31	6,913
Gain on termination/modification of lease contract	29,302	14,464	2,641	(33,376)	29,302	14,464	2,641	(33,376)
Other miscellaneous income	91,246	44,125	35,339	15,727	155,693	97,957	60,037	38,373
	<b>120,587</b>	<b>56,791</b>	<b>38,002</b>	<b>(10,736)</b>	<b>185,038</b>	<b>110,623</b>	<b>62,709</b>	<b>11,910</b>



**32 Income tax expense**

<i>In BDT'000</i>	Consolidated				Company			
	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Current tax	1,283,174	1,434,109	448,614	588,482	1,276,989	1,425,548	446,035	585,730
Deferred tax expense	819,916	1,040,663	91,316	(412,398)	820,002	1,040,680	91,311	(412,380)
	<b>2,103,090</b>	<b>2,474,772</b>	<b>539,930</b>	<b>176,084</b>	<b>2,096,991</b>	<b>2,466,228</b>	<b>537,346</b>	<b>173,350</b>

**33 Earnings per share**

	Note	Consolidated				Company			
		1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021	1 July to 30 September 2022	1 July to 30 September 2021
Earnings attributable to ordinary shareholders (net profit after tax) (BDT'000)		568,579	1,673,896	291,818	864,579	430,541	1,586,419	253,312	823,464
Weighted average number of ordinary shares outstanding during the period ('000)	34	5,237,933	5,237,933	5,237,933	5,237,933	5,237,933	5,237,933	5,237,933	5,237,933
<b>Basic earnings per share (in BDT)</b>		<b>0.11</b>	<b>0.32</b>	<b>0.06</b>	<b>0.17</b>	<b>0.08</b>	<b>0.30</b>	<b>0.05</b>	<b>0.16</b>

No diluted earnings per share is required to be calculated for the period/year as there was no convertible securities for dilution during the period.

**34 Weighted average number of ordinary shares**

The weighted average number of ordinary shares outstanding during the period/year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the period/year multiplied by a time-weighting factor. The time-weighting factor is the number of days that the shares are outstanding as a proportion of the total number of days in the period/year.

<i>In '000</i>	30 September 2022	31 December 2021	30 September 2021
Issued ordinary shares as at 1 January	5,237,933	5,237,933	5,237,933
Effect of share issued during the period/year	-	-	-
<b>Weighted average number of ordinary shares as at</b>	<b>5,237,933</b>	<b>5,237,933</b>	<b>5,237,933</b>



**35 Net asset value (NAV) per share**

<i>In BDT'000</i>	<i>Note</i>	<b>Consolidated</b>		<b>Company</b>	
		<b>30 September 2022</b>	<b>31 December 2021</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Total assets		<b>201,148,648</b>	207,594,366	<b>201,021,761</b>	207,412,167
Total liabilities		<b>135,420,093</b>	141,386,803	<b>135,551,150</b>	141,324,510
		<b>65,728,555</b>	66,207,563	<b>65,470,611</b>	66,087,657
Weighted average number of ordinary shares	34	<b>5,237,933</b>	5,237,933	<b>5,237,933</b>	5,237,933
<b>NAV per share (in BDT)</b>		<b>12.55</b>	12.64	<b>12.50</b>	12.62

**36 Net operating cash flows per share (NOCFPS)**

	<i>Note</i>	<b>1 January to 30 September 2022</b>	<b>1 January to 30 September 2021</b>	<b>1 January to 30 September 2022</b>	<b>1 January to 30 September 2021</b>
Net operating cashflow (in BDT'000)		<b>26,612,820</b>	23,507,887	<b>26,370,756</b>	23,396,594
Weighted average number of ordinary shares ('000)	34	<b>5,237,933</b>	5,237,933	<b>5,237,933</b>	5,237,933
<b>Net operating cash flows per share (NOCFPS) (in BDT)</b>		<b>5.08</b>	4.49	<b>5.03</b>	4.47



### 37 Reconciliation of net operating cashflow

<i>In BDT'000</i>	Consolidated		Company	
	1 January to 30 September 2022	1 January to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021
<b>Net profit for the period</b>	<b>568,579</b>	1,673,896	<b>430,541</b>	1,586,419
Income tax expense	<b>2,103,090</b>	2,474,772	<b>2,096,991</b>	2,466,228
<b>Profit before tax</b>	<b>2,671,669</b>	4,148,668	<b>2,527,532</b>	4,052,647
<b>Adjustment for:</b>				
Depreciation, amortization and impairment loss	<b>18,771,961</b>	17,920,121	<b>18,771,860</b>	17,920,651
Finance expense	<b>3,255,172</b>	2,900,390	<b>3,252,567</b>	2,898,246
Inventory obsolescence	<b>12,056</b>	(65,066)	<b>12,056</b>	(65,066)
Unrealized loss	<b>1,748,848</b>	51,865	<b>1,748,848</b>	51,865
Realized loss	<b>1,106,596</b>		<b>1,104,878</b>	
Others	<b>(29,341)</b>	(94,073)	<b>(29,345)</b>	(94,073)
	<b>24,865,292</b>	20,713,237	<b>24,860,864</b>	20,711,624
<b>Changes in</b>				
Inventories	<b>34,853</b>	(85,530)	<b>33,235</b>	(79,453)
Accounts and other receivables, net	<b>470,698</b>	(261,093)	<b>320,932</b>	(317,548)
Other non-current asset	-	714,286	-	714,286
Advances, deposits and prepayments	<b>(100,347)</b>	(591,691)	<b>(175,350)</b>	(593,648)
Asset retirement obligation	<b>(22,710)</b>	25,045	<b>(22,710)</b>	25,045
Employee benefits	<b>20,992</b>	(67,044)	<b>30,416</b>	(68,839)
Accounts payable and others	<b>(146,582)</b>	180,559	<b>(35,808)</b>	190,904
	<b>256,904</b>	(85,469)	<b>150,715</b>	(129,253)
Cash generated from operating activities	<b>27,793,865</b>	24,776,436	<b>27,539,111</b>	24,635,018
Income tax paid	<b>(1,181,046)</b>	(1,268,549)	<b>(1,168,356)</b>	(1,238,424)
<b>Net cash generated by operating activities</b>	<b>26,612,819</b>	23,507,887	<b>26,370,755</b>	23,396,594



### 38 Related party disclosures

#### i) Transactions with key management personnel

The following statements comprises the Directors of the Board and Key Management Personnel.

<i>In BDT'000</i>	Consolidated		Company	
	1 January to 30 September 2022	1 January to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021
Short term employee benefits	186,168	349,561	171,808	310,891
Post-employment benefits	16,043	34,376	13,775	31,389
Other long term benefits	47,579	83,655	47,579	83,655
	<b>249,790</b>	<b>467,593</b>	<b>233,161</b>	<b>425,936</b>

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis. The name of these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24 "Related party disclosures".

#### ii) Transaction with related parties during the period

<i>In BDT'000</i>	Name of related parties	Nature	Nature of transactions	Consolidated		Company	
				1 January to 30 September 2022	1 January to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021
	Axiata Digital Lab	Axiata Group Company	Expenses for managed services, app development services and platform cost	72,014	67,574	72,014	67,574
	Axiata Management Service	Axiata Group Company	Expenses paid on behalf	3,427	(1,009)	3,427	(1,009)
	Axiata Group Berhad	Shareholder	Expenses paid on behalf, management fee	158,262	138,482	158,262	138,482
		Shareholder	Dividend	0.2	0.3	0.2	0.3
	Axiata Digital Services	Axiata Group Company	Revenue	(1,722,309)	(1,433,941)	(1,722,309)	(1,433,941)
		Axiata Group Company	Advertising and other expenses	796,083	618,824	796,083	618,824
	Axiata Business Services	Axiata Group Company	Professional services	9,047	-	9,047	-
	Trust Axiata Digital Limited	Joint Venture of Axiata Digital Services	Revenue	(20,700)	(18,688)	-	-
	Smart Axiata Co. Limited	Axiata Group Company	Roaming revenue	0.1	(3)	0.1	(3)
		Axiata Group Company	Roaming expenses	0.1	-	0.1	-
	Dialog Axiata PLC	Axiata Group Company	Roaming revenue	(48)	(17)	(48)	(17)
		Axiata Group Company	Roaming expenses	1	2	1	2
		Axiata Group Company	Other expenses	7,424	6,501	7,424	6,501



<i>In BDT'000</i>			Consolidated		Company	
			1 January to 30 September 2022	1 January to 30 September 2021	1 January to 30 September 2022	1 January to 30 September 2021
Celcom Axiata Berhad	Axiata Group Company	Roaming revenue	(7)	(2)	(7)	(2)
	Axiata Group Company	Roaming expenses	6	0.3	6	0.3
PT XL Axiata Tbk	Axiata Group Company	Roaming revenue	-	-	-	-
	Axiata Group Company	Roaming expenses	1	-	1	-
edotco Bangladesh Co Ltd	Axiata Group Company	Infrastructure service expense	11,946,841	10,682,731	11,946,841	10,682,731
	Axiata Group Company	Shared service income	(5,003)	(10,815)	(5,003)	(10,815)
	Axiata Group Company	Revenue	(21,093)	(17,500)	(21,093)	(17,500)
Ncell Private Limited	Axiata Group Company	Roaming revenue	(43)	(10)	(43)	(10)
	Axiata Group Company	Roaming expenses	18	4	18	4
Bharti Airtel	Shareholder	Roaming revenue	(13,152)	(5,442)	(13,152)	(5,442)
	Shareholder	Roaming expenses	2,683	905	2,683	905
	Shareholder	Dividend	295,167	442,750	295,167	442,750
Network I2I Limited	Shareholder	Dividend	0.002	0.003	0.002	0.003
Bharti Airtel International (Mauritius) Limited	Shareholder	Dividend	0.002	0.003	0.002	0.003
Bharti Airtel International (Mauritius) Investments Limited	Shareholder	Dividend	0.002	0.003	0.002	0.003
Bharti Airtel Holding (Mauritius) Limited	Shareholder	Dividend	0.002	0.003	0.002	0.003
Red Dot Digital Limited	Subsidiary	Shared service income	-	-	(64,875)	(61,907)
	Subsidiary	IT support maintenance and development services	-	-	480,237	386,388
	Subsidiary	Transfer of share capital	-	-	-	99,000
	Subsidiary	Other expense	-	-	1,761	15,236
	Subsidiary	Other revenue	-	-	(12,715)	(62,327)
	Subsidiary	Sale of Laptop and cloud asset	-	-	-	(10,106)
Axiata Investments (Labuan) Limited	Shareholder	Dividend	647,661	971,491	647,661	971,491



iii) Receivables/(payables) with related parties

<i>In BDT'000</i>			Consolidated		Company	
			30 September 2022	31 December 2021	30 September 2022	31 December 2021
<u>Name of related parties</u>	<u>Nature</u>	<u>Receivable/(Payable)</u>				
Axiata Management Service	Axiata Group Company	Receivable	21,735	15,271	21,735	15,271
Axiata Digital Labs	Axiata Group Company	Payable	(150,880)	(81,345)	(150,880)	(81,345)
Axiata Group Berhad	Shareholder	Payable	(1,242,794)	(888,304)	(1,242,794)	(888,304)
		Payable - Dividend	(0.4)	(0.2)	(0.4)	(0.2)
Axiata Business Services SDN BHD	Axiata Group Company	Payable	(11,268)	(2,221)	(11,268)	(2,221)
Axiata Digital Services	Axiata Group Company	Receivable	1,114,060	1,228,700	1,114,060	1,228,700
	Axiata Group Company	Payable	(978,585)	(1,110,651)	(978,585)	(1,110,601)
Trust Axiata Digital Limited	Joint Venture of Axiata Digital Services	Receivable	40,666	36,871	15,369	15,369
Smart Axiata Co. Limited	Axiata Group Company	Receivable-roaming	(0.8)	2	(0.8)	2
	Axiata Group Company	Payable-roaming	0.1	(0.7)	0.1	(0.7)
Dialog Axiata PLC	Axiata Group Company	Receivable-roaming	233	185	233	185
	Axiata Group Company	Payable- other expense	(38,836)	(31,412)	(38,836)	(31,412)
	Axiata Group Company	Payable-roaming	(26)	(25)	(26)	(25)
Celcom Axiata Berhad	Axiata Group Company	Receivable-roaming	7	2	7	2
	Axiata Group Company	Payable-other expense	(10,561)	(10,561)	(10,561)	(10,561)
	Axiata Group Company	Payable-roaming	(6)	(12)	(6)	(12)
PT XL Axiata Tbk	Axiata Group Company	Receivable-roaming	-	0.1	-	0.1
	Axiata Group Company	Payable-roaming	(3)	(2)	(3)	(2)
edotco Bangladesh Co Ltd	Axiata Group Company	Payable	(2,801,784)	(2,873,246)	(2,801,784)	(2,873,246)
Ncell Private Limited	Axiata Group Company	Receivable - Roaming	15	7	15	7
	Axiata Group Company	Payable - Roaming	(8)	(4)	(8)	(4)
Bharti Airtel	Shareholder	Receivable - Roaming	3,604	4,397	3,604	4,397
	Shareholder	Payable - Roaming & Others	(14,049)	(8,577)	(14,049)	(8,577)
	Shareholder	Payable - Dividend	(627,230)	(376,338)	(627,230)	(376,338)
Network I2I Limited	Shareholder	Payable - Dividend	(0.004)	(0.003)	(0.004)	(0.003)





**Receivables/(payables) with related parties**

<i>In BDT'000</i>			Consolidated		Company	
			30 September 2022	31 December 2021	30 September 2022	31 December 2021
Bharti Airtel International (Mauritius) Limited	Shareholder	Payable - Dividend	<b>(0.004)</b>	(0.003)	<b>(0.004)</b>	(0.003)
Bharti Airtel International (Mauritius) Investments Limited	Shareholder	Payable - Dividend	<b>(0.004)</b>	(0.003)	<b>(0.004)</b>	(0.003)
Bharti Airtel Holding (Mauritius) Limited	Shareholder	Payable - Dividend	<b>(0.004)</b>	(0.003)	<b>(0.004)</b>	(0.003)
Axiata Investments (Labuan) Limited	Shareholder	Payable - Dividend	<b>(566,576)</b>	(825,768)	<b>(566,576)</b>	(825,768)
RedDot Digital Limited	Subsidiary	Receivables	-	-	<b>240,180</b>	148,697
	Subsidiary	Advances	-	-	<b>469,418</b>	398,294
	Subsidiary	Payables	-	-	<b>(353,430)</b>	(286,262)



### 39 Capital commitments

<i>In BDT'000</i>	Consolidated		Company	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
Purchase orders - capital expenditures	30,095,756	4,598,145	29,459,009	3,805,488

### 40 Contingencies and material litigations

Except as disclosed below there has been no development of the events disclosed in the financial statements for the year ended 31 December 2021.

#### Litigations related to Income tax

##### Income tax reference case related to Robi

During June 2022 the Company received favorable judgement from the Commissioner of Taxes (Appeal) relating to AY 2018-19 and Deputy Commissioner of Taxes assessment related to AY 2019-20 has been completed . As a result of this favorable judgment and assessment , total claim from National Board of Revenue (NBR) now stands at BDT 17,218,115,776 against which tax expense booked in the respective financial statements is BDT 15,687,967,820.

##### Income tax reference case related to Airtel

During June 2022 the Company received favorable judgement from the Appellate Tribunal relating to AY 2015-16 . As a result of this favorable judgment , total claim from National Board of Revenue (NBR) now stands at BDT 634,764,405 against which tax expense booked in the respective financial statements is BDT 303,914,345.

### 41 Events after the reporting period

There is no significant event which provide additional information of the condition existed at the reporting period which requires either disclosure or adjustment to the financial statements.



### 39 Capital commitments

<i>In BDT'000</i>	Consolidated		Company	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
Purchase orders - capital expenditures	30,095,756	4,598,145	29,459,009	3,805,488

### 40 Contingencies and material litigations

Except as disclosed below there has been no development of the events disclosed in the financial statements for the year ended 31 December 2021.

#### Litigations related to Income tax

##### Income tax reference case related to Robi

During Q3'22 the Company received favorable judgement from the Commissioner of Taxes (Appeal) relating to AY 2018-19 and Deputy Commissioner of Taxes assessment related to AY 2019-20 has been completed . As a result of this favorable judgment and assessment , total claim from National Board of Revenue (NBR) now stands at BDT 17,218,115,776 against which tax expense booked in the respective financial statements is BDT 15,687,967,820.

##### Income tax reference case related to Airtel

During Q3'22 the Company received favorable judgement from the Appellate Tribunal relating to AY 2015-16 . As a result of this favorable judgment , total claim from National Board of Revenue (NBR) now stands at BDT 634,764,405 against which tax expense booked in the respective financial statements is BDT 303,914,345.

### 41 Events after the reporting period

There is no significant event which provide additional information of the condition existed at the reporting period which requires either disclosure or adjustment to the financial statements.

