



Robi registers record earnings amidst leadership in 4G and new subscriber additions

Dhaka, 15 February 2024: Long term sustained investment by Robi is beginning to produce the desired results as the company closed 2023 with record earnings. This stellar performance reflects the level of trust Robi's subscribers have placed on its country-wide strong network.

Magnitude of Robi's financial performance gets clearer when you consider that the company has registered the highest revenue growth among all telecom operators in the Asia Pacific region in the second and third quarters of 2023. Robi disclosed this information while publishing its financial performance for 2023.

Propelled by the best video streaming service in the industry, the company has retained leadership in 4G service. Besides, it has added the highest number of new subscribers in the industry in 2023.

Robi's significant investment in network expansion over the last year has helped to reduce the call drop rate to only 0.2%, which is way lower than the parameters set by the International Telecommunication Union (ITU). This indicates that Robi consistently ensured its quality of services across the country.

Including 2,511.2 crore taka revenue in Q4'23, Robi's total revenue for 2023 reached 9,942 crore taka. This was the highest ever in Robi's history. Besides, including 148.6 crore taka profit after tax (PAT) in Q4'23, Robi closed 2023 with 321 crore taka PAT.

Compared to 2022, Robi's earnings increased by 15.8% in 2023. Compared to Q4'22, the company's revenue has gone up by 11.4% in the same quarter of 2023. Meanwhile voice revenue has increased by 9% in 2023.

On the other hand, revenue from data service has increased by 28.2% compared to 2022 and compared to Q4 of 2022, data revenue has increased by 31% in Q4 of 2023. Including the capex investment of 550 crore taka in Q4 of 2023, the total capex investment of Robi reached 1,903 crore taka at the end of 2023.

With 61% of the total subscribers being 4G users, Robi finished 2023 as the leader in 4G service. Besides, more than 76% of Robi's total subscribers were data users, which again is the highest in the industry. Robi has ensured 4G coverage for 98.8% of the population with more than 16,800 4G sites across the country by the end of 2023.

Having added 43 lakhs new subscribers in 2023, Robi's subscriber base reached 5 crore 87 lakhs at the end of the year, which was 31% of the country's total mobile phone subscriber base. Robi secured the first position in the industry in terms of the number of new subscribers that had joined the operator in 2023.

Robi Axiata Limited

Robi Corporate Office

The Forum

187, 188/B Bir Uttam Mir Shawkat Sarak

Tejgaon, Dhaka-1208, Bangladesh

Mobile: +88 01888400400

www.robicom.bd

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Data subscriber base reached 4 crore 47 lakhs after having gone up by 8.9% in 2023 compared to 2022; Robi's 4G subscriber base reached 3 crore 57 lakhs after having increased by 23.7% in 2023 compared to 2022.

Robi's Earnings Before Income Tax, Depreciation and Amortization (EBITDA) in Q4 of 2023 was 1,292.2 crore taka with 51.5% margin. The company's EBITDA for the whole of 2023 reached 4,599 crore taka with 46.3% margin, which was higher than 2022 by 19.3%.

Including 1,509.4 crore taka contributed to the Government exchequer in Q4 of 2023, the total amount Robi contributed to the Government exchequer in 2023 was 5,661.2 crore taka. The company contributed 60% of its revenue in Q4 of 2023 and 57% of the revenue for the entire year- 2023, to the Government exchequer.

The company's Earnings Per Share was 0.28 taka in Q4 of 2023 and 0.61 taka for the whole of 2023. Robi's Board of Directors have recommended cash dividend at the rate of 10% (i.e. BDT 1.00 per share), which represents 165.6% of the PAT for 2023. The decision was taken at the Board Meeting held on 15th February, 2024. Robi's 28th Annual General Meeting is scheduled to be held on 24th April, 2024.

Robi's Managing Director and CEO, Rajeev Sethi said: "Robi's record setting revenue for 2023 was driven by the supreme confidence our subscribers had on our network. The high level of confidence in our network also encouraged the highest number of subscribers (43 lakhs) to join Robi among all operators in 2023. When you find that our data experience improved by 130% and the voice quality improved by 50% in 2023, you know that our success is a recognition of our service quality from our subscribers. Besides, our continued leadership in 4G service shows that Robi is winning the battle for digitalization in the market."

Rajeev urged the Regulator to reform the regulatory framework and applicable processes to facilitate substantial and speedy contribution towards the Smart Bangladesh vision from the mobile operators. He underlined the need to ensure that the Regulator doesn't take a decision that offers special advantage to any single operator because it will further distort the fragile market competition landscape in the industry.

ABOUT ROBI

Robi Axiata Limited ("Robi") is a public limited company, where Asian telecom giant, Axiata Group Berhad, based in Malaysia, holds the majority shareholding (61.82%). Aside from the public shareholders (10%), the global telecom giant, Bharti Airtel, headquartered in New Delhi, India, holds 28.18% of shares in the company. Robi is the second largest mobile network operator in Bangladesh creating new digital experiences for the people of the country. Through sustained investment Robi has created a robust telecom infrastructure to deliver innovation to all corners of the country. In addition to delivering its innovative digital products and services, the country-wide telecom infrastructure serves as the key enabler for the growing digital ecosystem of the country. Be it urban or rural, people find their way to Digital Bangladesh through Robi.

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Issued By: Media and Communications, Robi Axiata Limited

FOR MORE INFORMATION PLEASE CONTACT:

Contact from
Robi Axiata Limited:
Shamim Ahmed
ahmed.shamim@robi.com.bd
Mobile: 01833183457

Robi Axiata Limited
Robi Corporate Office
The Forum
187, 188/B Bir Uttam Mir Shawkat Sarak
Tejgaon, Dhaka-1208, Bangladesh
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