

Chair's Message



Håkon Bruaset Kjøl
Chair



Dear Shareholders,

Grameenphone navigated 2023 prioritising customer-centric digitalisation and catering to people's increasingly digital lives, while making good progress on its ambition to become a future-ready telco-tech Company.

A Catalyst for the Smart Bangladesh Vision

The Board of Directors is pleased to report that the Company continued to have good growth momentum in 2023 in both EBITDA and revenue, achieving positive topline growth in a challenging macroeconomic environment. Grameenphone solidified its position as the country's No.1 network provider, supported by a steadfast focus on modernisation and investment into building a future-ready network. This year, the Company also leveraged advanced digital capabilities and simplified its product portfolio along with other steps taken to ensure a superior customer experience. In doing so, Grameenphone creates value not only for its shareholders but for its loyal customers who are the real cornerstone of the Company's success.

Grameenphone continues to invest in its technology and digital capabilities to become a telco-tech Company enabling a digitally connected society and supporting the government's vision of becoming a Smart Bangladesh by 2041. The Company works to bring innovative and industry-first solutions to market and reached an exciting milestone this year, bringing IoT solutions to market through the intuitive 'alo' app. On top of the connectivity that Grameenphone brings to millions across the country, customer-centric innovation remains at the core of Grameenphone's initiatives. Strategic partnerships with digital players such as a2i, bKash and Meta, among others, resulted in more convenient digital solutions becoming available to Grameenphone customers in 2023.

As a partner for the nation's 'Smart Bangladesh 2041' vision, Grameenphone remained firmly committed to enabling Bangladesh's progress in 2023 and this year marked the eighth consecutive year that Grameenphone was recognised as the highest taxpayer in the telecom sector. Throughout the year there was also good collaboration with stakeholders to resolve long-standing disputes, fostering a co-creative environment for a sustainable future.

Strength in Sustainability

Grameenphone maintains a strong focus on its commitment to empowering society through the connectivity and digital access it provides. In collaboration with various civil society partners, including Telenor's global partners Plan International and UNICEF, Grameenphone provides digital literacy support and training to women, children, and marginalised populations, promoting safe inclusivity in the digital realm. Grameenphone also believes in taking a youth-first approach, upskilling and reskilling young people through initiatives like GP Accelerator, helping them to thrive safely in the digital era and become a driving force in Bangladesh's digital and socio-economic progress.

The Board of Directors was proud to see Grameenphone recognised by Bloomberg as the leading Bangladeshi company for sustainable development in 2023. Grameenphone has committed to reducing its carbon emissions by 50% by 2030. The Company has deployed over 1,200 solar-powered towers for sustainable connectivity and the Company is advocating for access to greener energy options. Grameenphone still has a way to go to deliver on its emission-reduction ambitions, but remains keen to play an active role in the green shift in Bangladesh.

In addition, Grameenphone nurtures an inclusive, equitable and diverse workforce and continues to uphold its commitment to high standards of corporate governance. The people in the Company support its purpose to provide connectivity to fuel sustainable economic prosperity for all.

Embracing Tomorrow

Fuelled by its focus on innovation, sustainability and socio-economic development, the Company remains dedicated to forging a path towards a thriving, future-fit and inclusive digital future for all in Bangladesh. Together with the Grameenphone Board of Directors, I express my heartfelt appreciation to Grameenphone's esteemed customers, the communities we are privileged to serve, our invaluable partners, and our dedicated employees. Your unwavering support, trust and loyalty serve as a constant source of inspiration for us, driving us to continually strive for excellence.

22 February 2024