

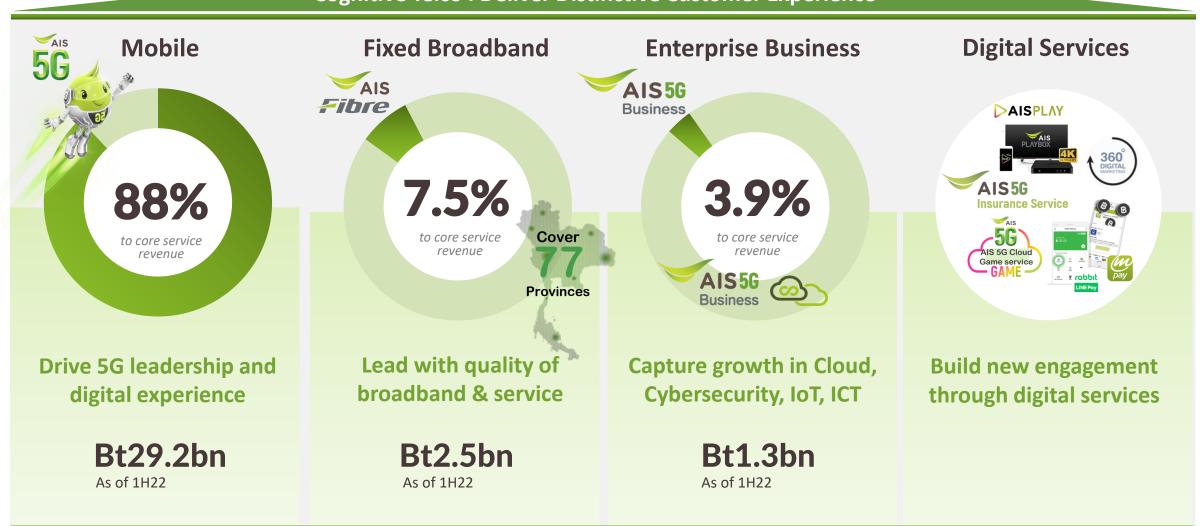
Advanced Info Service Plc. 2Q22 Financial Results

8 August 2022





Cognitive Telco: Deliver Distinctive Customer Experience



2Q22 Key Highlights





Recovered domestic economy & travelers after COVID relaxation



Leading 5G network quality and rising customer adoption



Solid growth in Broadband with quality focus



Postpaid revenue mix of 56% with stable ARPU created a strong foundation for mobile business



Prepaid price competition continued amid weak consumer spending



Enterprise growth driven by Cloud service through strategic partnership

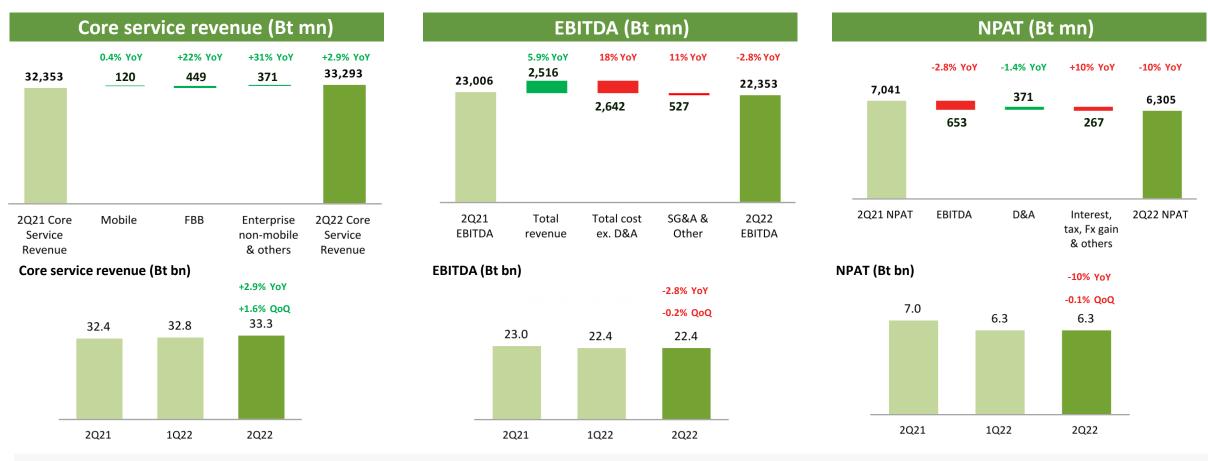




	Previous Guidance	Revised Guidance	Rationale				
Core service revenue	Mid-single-digit growth	low-single-digit growth	 Mobile business remains under pressure, heighten inflation risk is a key impact in raising cautious spending behavior. Fixed broadband maintains the growth momentum to outpace the industry growth led by quality acquisition and services. Enterprise non-mobile will continue delivering double digit growth driven by cloud service. 				
EBITDA	Low-single-digit growth	Flat to slightly decline	 Focus on cost optimization and efficiency improvement. Increased utilities costs due to higher energy price Allocate spending to ensure market leadership and better engage customers. 				
CAPEX *exclude spectrum	Bt30-35bn	Approx. Bt30bn	 Focus on 5G leadership and network quality manager Expand AIS Fibre coverage to capture untapped dema Enhance our enterprise business and digital services 				



2Q22 Performance: Recovered economy and travelers after COVID relaxation



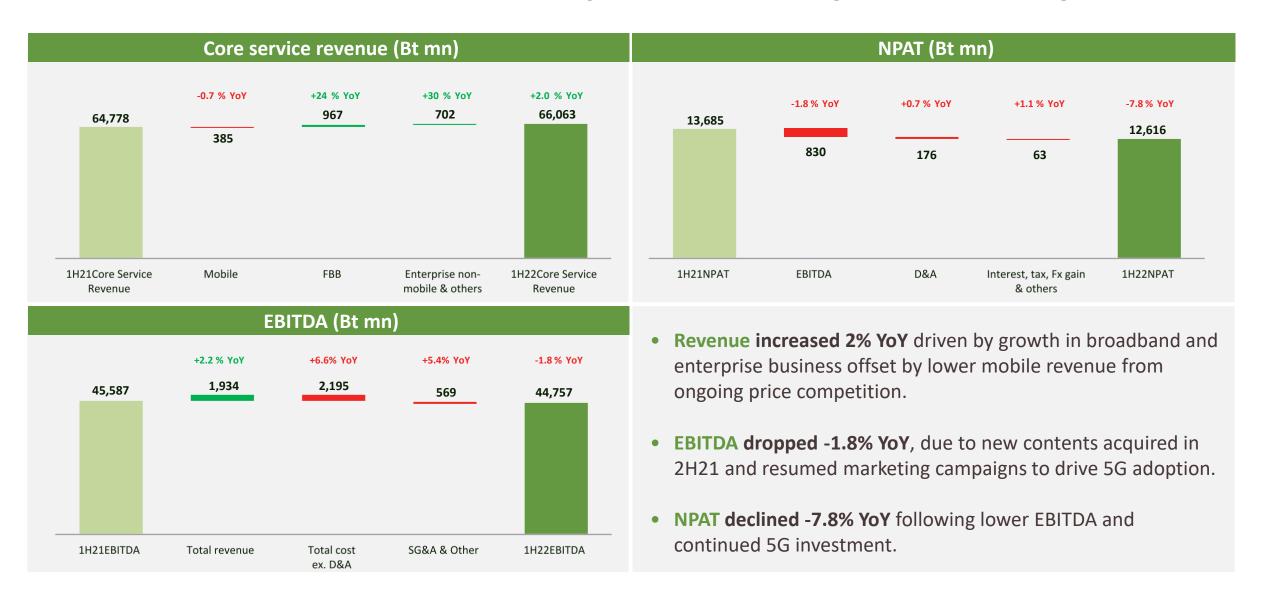
Core service revenue increased driven by the recovery in mobile business and robust growth in both FBB and Enterprise business.

EBITDA soften YoY and flat QoQ caused by higher content costs acquired since 2H21 and resumed marketing expenses corresponded with rising economic activities.

NPAT declined YoY following lower of EBITDA, Thai baht depreciation, and high base 2Q21 with one-time other income offset by decreased D&A.

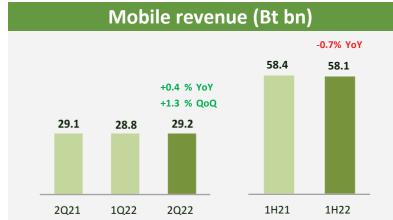


1H22 Performance: Growth driven by broadband, enterprise, and 5G adoption



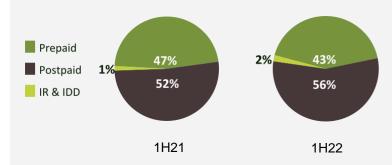


Mobile: Higher revenue mix from postpaid with sustained ARPU



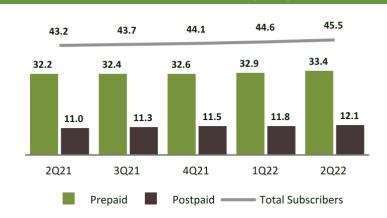
2Q22 revenue improved from international travelling and domestic demand

% Mobile Revenue Contribution

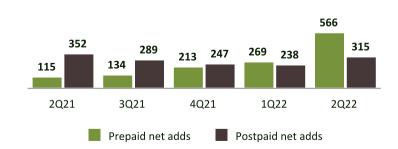


- Rising postpaid mix was driven by customer conversion from prepaid to postpaid
- Inter roaming revenue started recovering from border re-opening

Total subscriber (mn)



Net additional subscriber ('000)



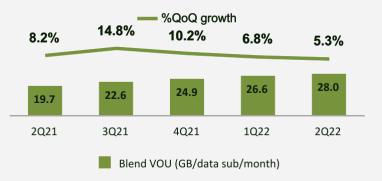
- 2Q22 strong net add from tourists and migrants resuming entrant to Thailand
- New campaigns and marketing activities launched to acquire and increase 5G penetration.

Mobile ARPU (Bt/sub/month)



- ARPU impacted by ongoing price competition
- Postpaid ARPU sustained QoQ with 5G adoption

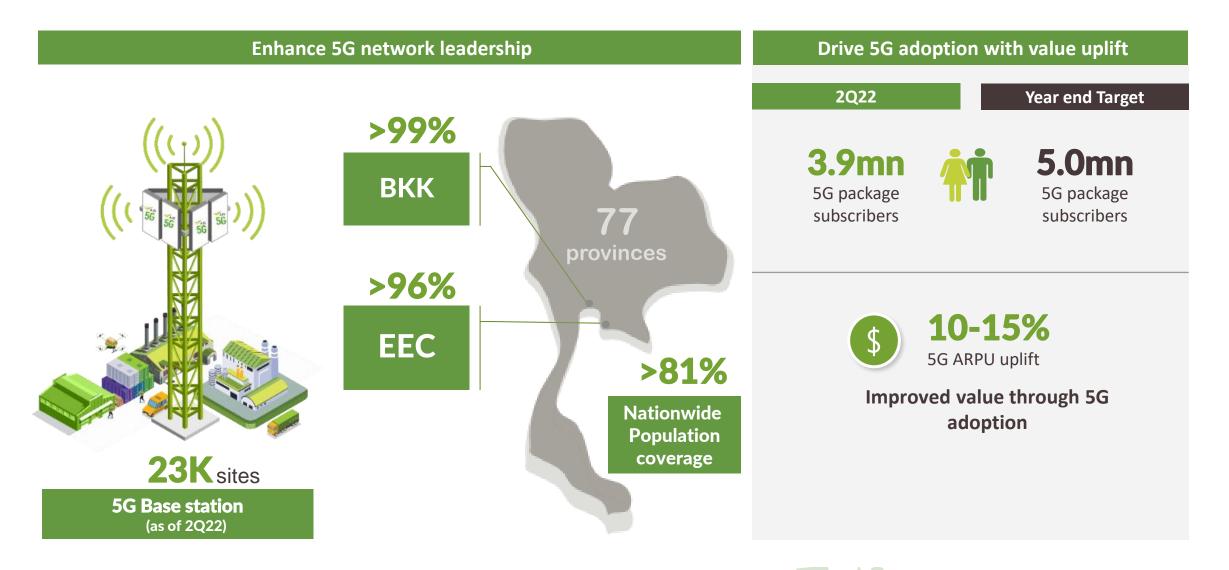
Data Consumption



 Data consumption grew at a slower pace after the relaxation of COVID control



Driving 5G leadership with quality network and subscriber growth



Mobile 5G official packages launched



Official packages launched สนกไม่อั้น กับความบันเทิงระดับโลก 5G | 4G | 3G Ins รายเดือน โทรเบอร์ โทรทุกเครือข่าย เร็วสูงสุด 1000 Mbps 5**G** PLDY ไม่จำกัด **ฟรี** 24 ซม. 12 เดือน 1.399 ไม่จำกัด 12 เดือน* 1 SIM (50 GB/S/M) 1,199 60 GB 999 799 6 เดือน 40 GB 799 599 20 Mbps 3 เดือน 30 GB 599 399

Exclusive 5G Device with Xiaomi

Redmi 10 5G AIS

Ram 4GB / 64GB

5,999 Baht

Promotion (a 12-month contract)

2,890 Baht with package 699 baht

1,890 Baht with package 899 Baht





5G contents



VR content package

199 Baht/month
500+ 4k contents

AR content package 199 Baht/month

แพ็กเกจ Disnev+ Hotstar รับสิทธิ์จากแพ็กเกจ PLAY Family ตามแพ็กเกจหลักที่กำหนด





Cloud game package

299 Baht/month
Over 360 Games
in AIS platform

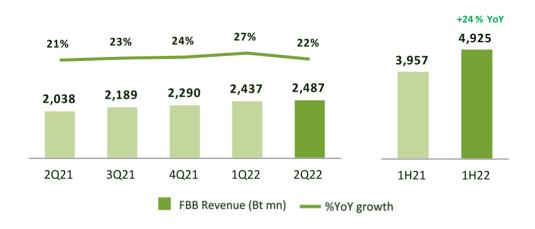




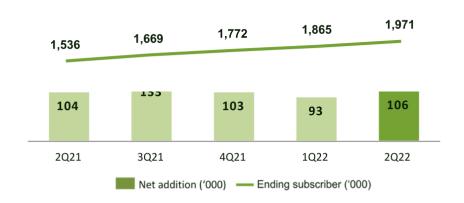


Home Broadband: Solid growth and focus on network & service quality

Delivered strong double-digit revenue growth



Solid demand driving subscriber growth



ARPU declined from lower entry price driven by competition

FBB ARPU (Baht per month)



Focus on quality of indoor coverage and service guarantee



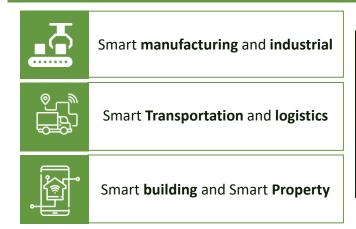


Enterprise: Cloud service as a growth driver and build demand for 5G

Enterprise non-mobile revenue continued growing double-digit

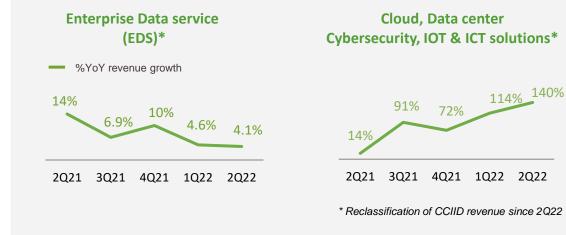


Focus on building 5G ecosystem and targeted 5G vertical solutions





Cloud and ICT solutions are the key growth engine



Partnership in Cloud service to accelerate sales capabilities









Synergize through combined resources

Network footprint



Wider broadband coverage

Trusted Brand



Strong brand presence in upcountry market

Sale Channel



>300 of shops and sales channels

Integrated offering







Opportunity to offer bundling With AIS's services

Win-Win benefits for all Shareholders and Unitholders

- Promote Thailand's digital infrastructure and urbanization
- Deliver diverse choices of products & services
- Reduce network infrastructure duplication
- **Complement AIS as an Integrated Digital Service Provider**
- Create long-term value to shareholders and unit-holders
 - Propose restructuring of rental agreement to JASIF to sustain long term return and reflect better credit profile of new sponsor





Appendix

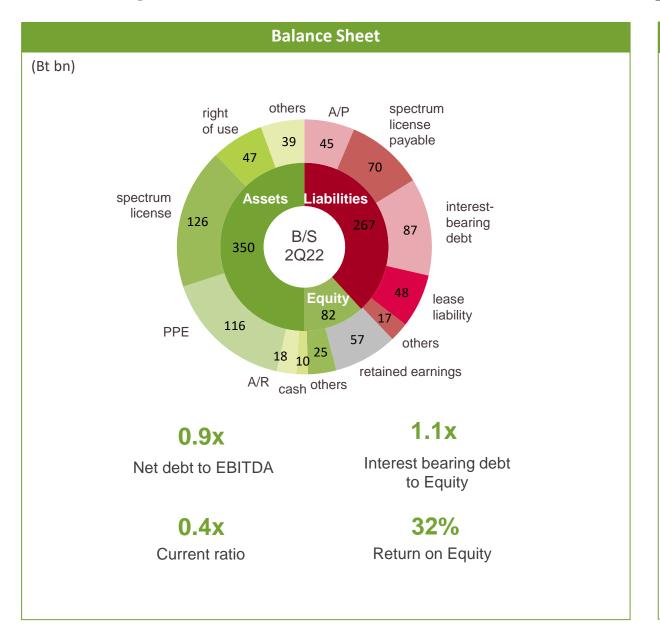


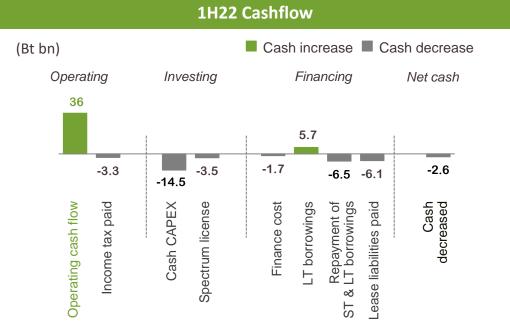
Financial Highlights

Bt mn	2Q21	1Q22	2Q22	%QoQ	%YoY	1H21	1H22	%YoY
Mobile revenue	29,098	28,847	29,217	1.3%	0.4%	58,449	58,064	-0.7%
FBB revenue	2,038	2,437	2,487	2.0%	2.0%	3,957	4,925	24%
Other revenues	1,217	1,486	1,588	6.9%	6.9%	2,372	3,075	30%
Core service revenue	32,353	32,770	33,293	1.6%	1.6%	64,778	66,063	2.0%
IC and TOT partnership	3,288	3,239	3,193	-1.4%	-1.4%	7,039	6,432	-8.6%
Service revenue	35,641	36,009	36,486	1.3%	1.3%	71,816	72,495	0.9%
SIM and device sales	7,116	9,270	8,786	-5.2%	-5.2%	16,802	18,057	7.5%
Total revenue	42,757	45,279	45,273	0%	5.9%	88,618	90,552	2.2%
Cost of service	21,012	21,537	21,630	0.4%	2.9%	42,138	43,167	2.4%
SG&A	5,145	5,537	5,690	2.8%	11%	10,639	11,228	5.5%
EBITDA	23,006	22,404	22,353	-0.2%	-2.8%	45,587	44,757	-1.8%
EBIT	9,630	9,034	9,161	1.4%	-4.9%	19,201	18,195	-5.4%
NPAT	7,041	6,311	6,305	-0.1%	-10%	13,685	12,616	-7.8%
Sales margin	2.7%	1.4%	0.2%			1.5%	0.8%	
EBITDA margin	53.8%	49.5%	49.4%			51.4%	49.4%	
EBIT margin	22.5%	20.0%	20.2%			21.7%	20.1%	
NPAT margin	16.5%	13.9%	13.9%			15.4%	13.9%	



Healthy Balance sheet and cashflow to support investment





Operating cash flow remained healthy to support ongoing CAPEX and spectrum payment

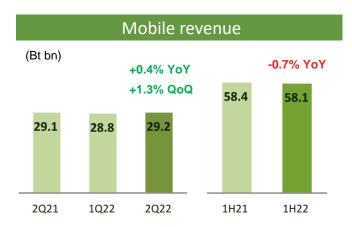
Generated free cash flow of Bt18.3bn and continued to deliver return to shareholders

Average finance costs = 2.7% p.a.

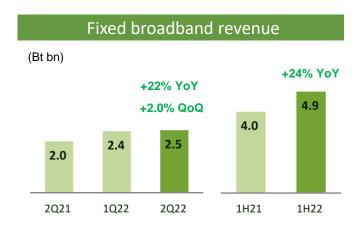
- AIS prudently managed currency and interest rate risk with hedging instruments where applicable
- Maintained investment grade credit ratings
 - Fitch: national rating AA+ (THA), outlook stable
 - S&P: BBB+, outlook stable



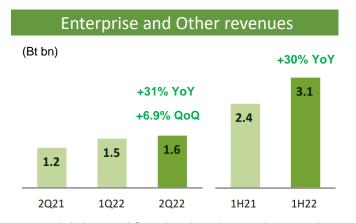




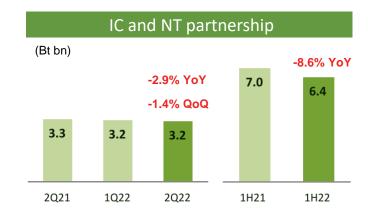
 Recovery from border opening and resuming business activity amid continued price competition



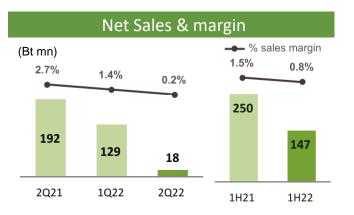
 Subscriber grew strongly offset by lower ARPU due to competition.



• Solid demand for Cloud and ICT solutions due to digitalization trend.



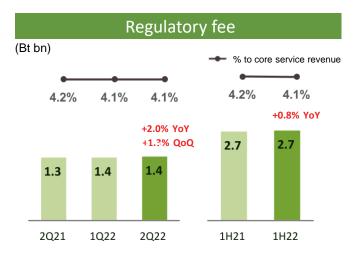
Lower IC rate together with lower network traffic.



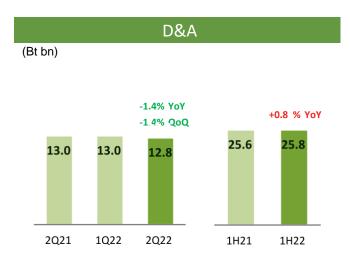
 Higher sales volume from upper-tier handsets, while sales margin declined following marketing campaigns.

2Q22 & 1H22 Cost breakdown





 Regulatory fee moved in line with core service revenue and remained approx. 4% of revenue.

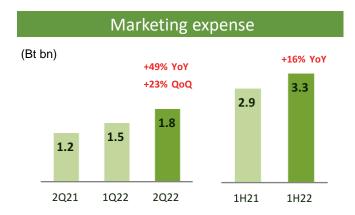


 D&A dropped from fully depreciated part of 3G equipment while 1H22 affected by additional 700MHZ spectrum license for 5G.

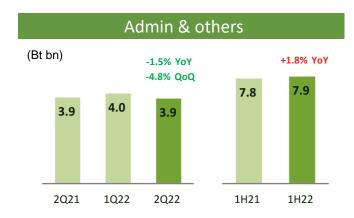




 Continued to optimize network OPEX offset by rising electricity cost.



 Marketing spend increased from resumed marketing activities and campaigns from COVID-19 relaxation



- Lower admin from cost control.
- Bad debt provision moved in line with revenue and was at 2.6% of (postpaid & FBB) revenue.



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The statements are based on our management's assumptions and beliefs in light of the information currently available to us. These assumptions involve risks and uncertainties which may cause the actual results, performance or achievements or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Please note that the company and executives/staff do not control and cannot guarantee the relevance, timeliness, or accuracy of these statements.