



2Q24 INVESTOR PRESENTATION

SINGTEL INVESTOR DAY 2024



29 August 2024; Grand Hyatt Singapore



RESULTS BEAT CENTERED ON OPERATIONAL SUCCESSES

CORE OPERATIONAL SUCCESSES

Maintain core business growth from value-based offering



On-track integration and synergy realization



Handset & Subsidy Optimization



Cost efficiency & Capital management



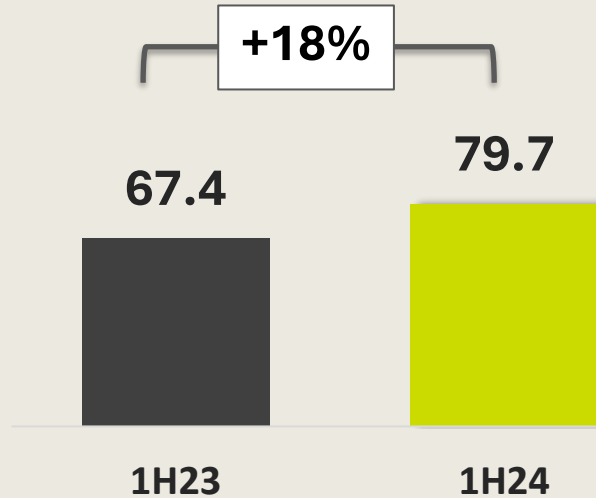
Keep leadership in network and core foundation



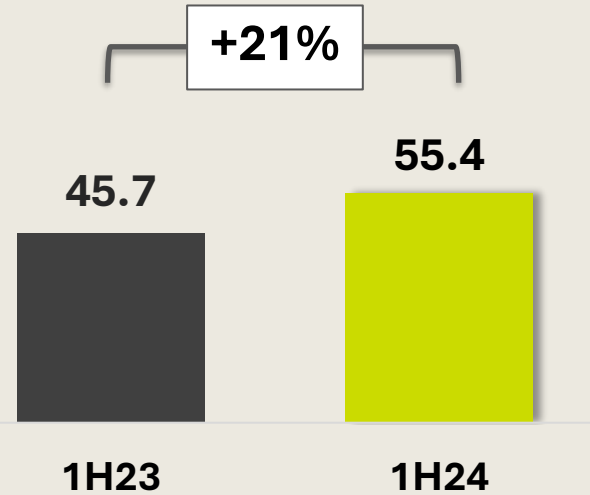
1H24 Growing stronger than expected despite challenging business landscape

ROBUST BOTTOM LINE WITH CAUTIOUS OUTLOOK FOR 2H24

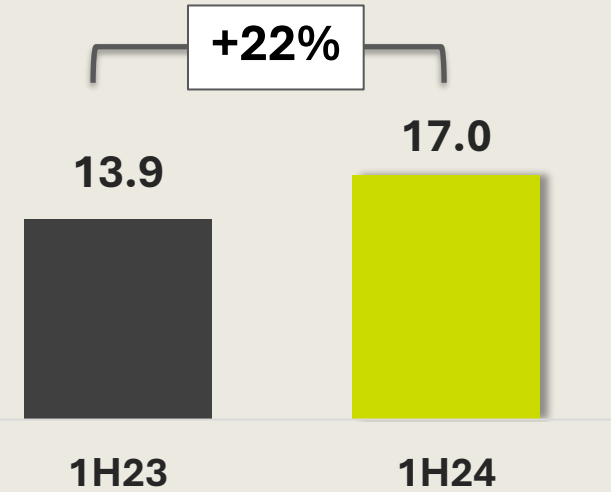
Core Service Revenue (THB Bn)



EBITDA (THB Bn)



Net Profit (THB Bn)



+13-15% Guidance

+14-16% Guidance

**CAPEX 25-26 bn
Guidance**

Mobile
Continue
the Momentum

Broadband
Double in Size
Growth

Enterprise
Double-Digit
Growth

Continue Optimization
with Synergy
Realization

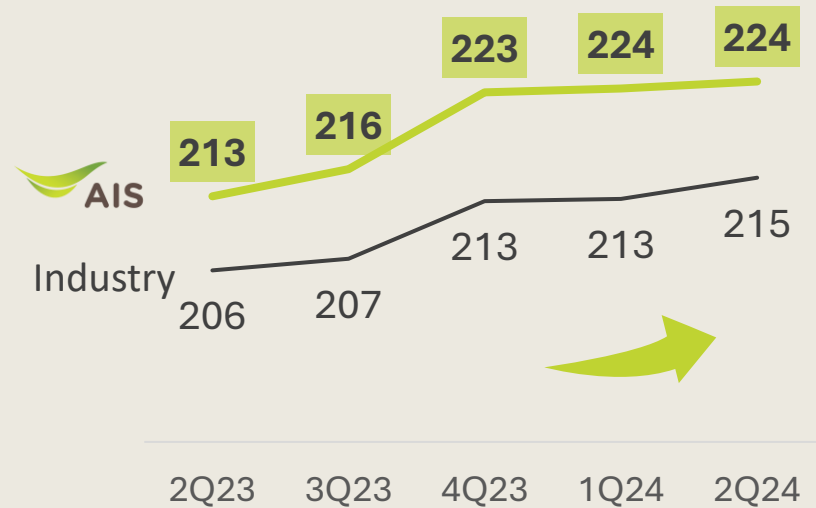


MOBILE: STABILISED COMPETITIVE LANDSCAPE LED INDUSTRY RECOVERY



ARPU growth momentum continued with rising demand

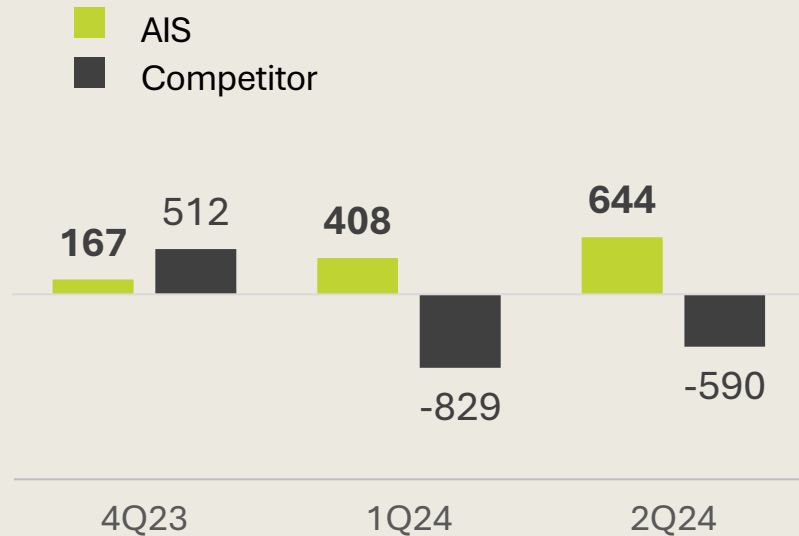
Mobile Blended ARPU (THB/subs/month)



- Daily top up growth for 3 quarters.
- Majority of new subs come with >200 THB package.
- Tourist revival boosted by 5G and value-added services.

Maintain quality subs gain with superior services and network

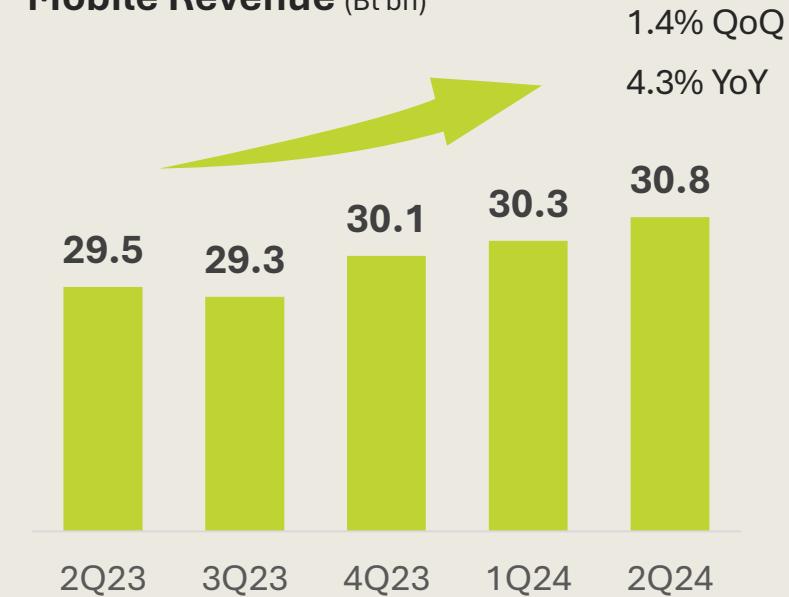
Mobile Net addition ('000 subs)



- Strong subs growth from both domestic and tourist demands.
- Improved churns with customer loyalty program.

Continuous revenue recovery with value-added services

Mobile Revenue (Bt bn)



- 3 consecutive quarters of mobile revenue growth QoQ from upsells and cross sells.

PREPAID: higher value through new digital demand and product bundling

สำหรับลูกค้าเปิดเบอร์ใหม่ หรือย้ายค่ายเบอร์เดิม

ใหม่! แพลตฟอร์มสุดคุ้ม
YouTube และ TikTok

350 บาท | 30 วัน
สมัครกด *777*9324#

**เปิด 20GB
เร็ว 10Mbps**
เล่นได้ทุกแอป

โทรฟรี
ทุกเครือข่าย
100 นาที

เปิดเล่นไม่จำกัด

เงื่อนไข • เริ่มใช้งานได้ 7 วัน หลังจากเปิดเบอร์ใหม่ • รายการส่งเสริมการขายมีระยะเวลา 30 วันโดยผู้ให้บริการสามารถเปลี่ยนแปลงรายการส่งเสริมการขายได้โดยไม่ต้องแจ้งก่อน • ค่าใช้จ่ายเริ่มต้น 6 เดือน • หากใช้เกินขีดจำกัดความเร็ว 10Mbps เป็น 20GB/เดือน สามารถใช้งานต่อเนื่องได้ความเร็ว 384Kbps • รายละเอียดเพิ่มเติม
www.ais.th/one-2-gall/ontopnewsim

ระยะเวลาสิ้นสุด 8 ส.ค. 2567 - 31 ส.ค. 2567

Enjoy hit movies and series
With on top **Entertain MAX** package

Activate a new SIM or move to AIS

Entertainment package

HBO GO + **PLAY FAMILY** + **10 GB***
data allowance for access to content*

209 Baht**

*The data allowance is used for the content from this package only. **Direct debit payment for the bill occurs on a 30-day basis for a term of 12 months.

POSTPAID: capturing targeted segments based on customers behaviors

Boost Your Sales on TikTok LIVE
For Smoother Experience

AIS 5G TikTok Shop package starting **749.-/month**

Get 2 classes free!
✓ VDO editing techniques
✓ Turning your Livestreams into income
(Value 5,000.-)

Free! TikTok Shop coupon

For new and port-in customers

Free Calls
79 business contacts

Free! Net for Social apps

749.-/month

*Terms and conditions apply

25 Jun 24 – 31 Aug 24

NEW Postpaid Package
5G Max Talk

Talk Style

1,000 mins talk seamless business conversation

Start **699.-/month**

Postpaid Package
5G Max Professionals

Work Like a Pro

Enhance efficiency of work with Microsoft 365

With Package 5G Call & Net

Start **699.-/month**

NEW Postpaid Package
5G Social Unlimited

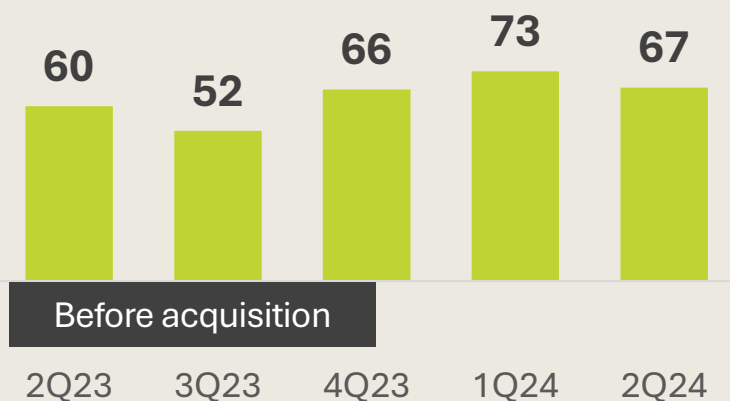
Social

Enjoy popular apps with full services, no internet fees

Start **699.-/month**

Subs growth with combined footprint and improved churn

FBB Net addition ('000 subs)



- Larger combined network footprint of 13.3 mn household.
- Churn rate reduced from 1.4% in FY23 to 1.0% in 1H24.

ARPU rose with differentiated products and on-top services

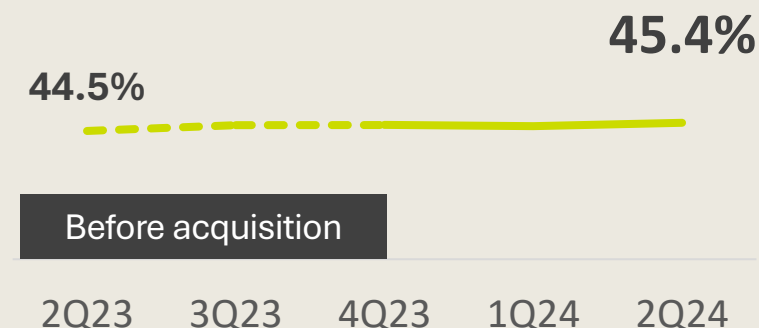
FBB ARPU (THB/subs/month)



- ARPU continued constructive growth with rising demand for innovative products.
- 80% of new subs come with >500 THB package.

Growth momentum and quality service led market share gain

% FBB Revenue market share



- AIS continuously gaining revenue market share.

UPSELL: more values with more service

AIS 3BB FIBRE3
HOME FibreLAN PLUS
1Gbps Everywhere Every Room Every Floor Every Home
Transparent Fiber Optic Cable

Speedy Home Internet
1Gbps EVERY ROOM
Best-Value Combo with Ultimate Entertainment

FREE! Enjoy an Entertainment Box + World-Class Premium Channels
PLAY M + Mobile Data 20GB

No Entry Fee
*24-Month Contract *Excluding VAT

Start from **899** Baht/month*

NEW ENTERTAINMENT PACKAGE
Powerful home internet
Extensive Content
Internet package with ultimate entertainment

Start from **599** Baht/month

CROSS-SELL: new digital adjacencies

The benefits of the Cloud IP Camera On-top service from AIS 3BB FIBRE3.

- It is a data center facility that provides secure data storage.
- Recordings for instant playbacks available anywhere, anytime
- Minimizing your workload of data storage and maintenance
- Certified, highly secure equipment
- 24-hour assistance by our professional team
- Easy wireless set-up

Cloud IP Camera On-top service for 99 Baht/month*

New! AIS PLAYBOX Add-on Package
+129 Baht /Month /Point*
Full of Ultimate Entertainment at
PLAY FAMILY + viu PREMIUM

3BB SPORTS 1 CN CARTOONITO

SYNERGY REALIZATION



VALUE UPLIFTING

Upselling high-value product with cross-selling FMC

RESOURCE UTILIZATION

Content, Network transmission, Channel and Teams

OPTIMIZED CAPEX

Network avoidance from larger footprint

SYNERGY TRACKING

Revenue Synergies



71% beyond 1H24 target



OPEX Synergies



56% beyond 1H24 target



CAPEX Synergies

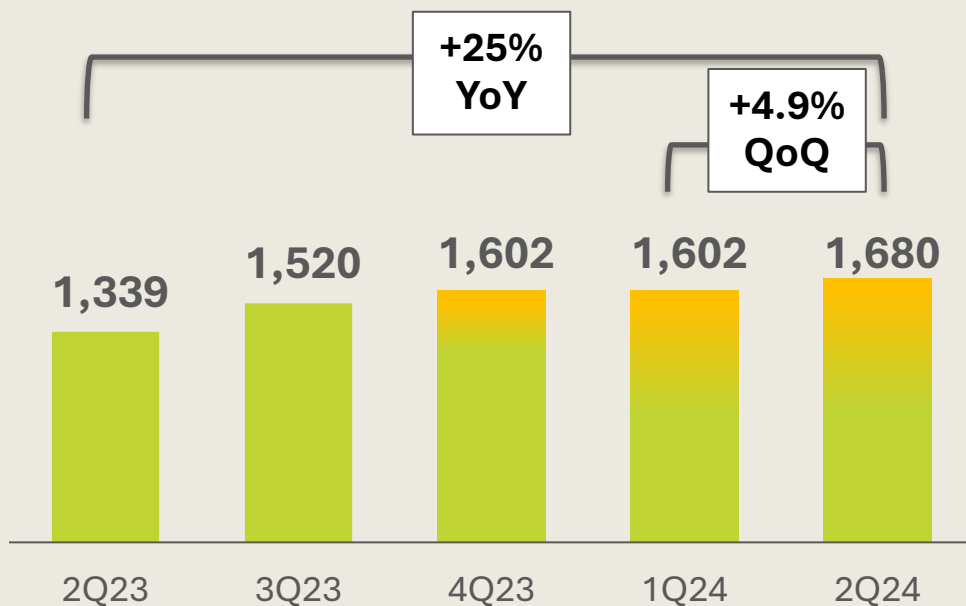


On Plan



SUSTAINED REVENUE GROWTH AMID ECONOMIC CHALLENGES

Enterprise (non-mobile) Revenue (Bt mn)



Focus on core connectivity
Businesses i.e., EDS, Cloud, Data
center and 5G.



Partnership to create growth
opportunity and digital ecosystem.



Improve economic environment and
government budget spending in 2H24.

REALIGNMENT TOWARDS PROFITABILITY

KEY ENTERPRISE PRODUCTS AND SERVICES

5G Ecosystem



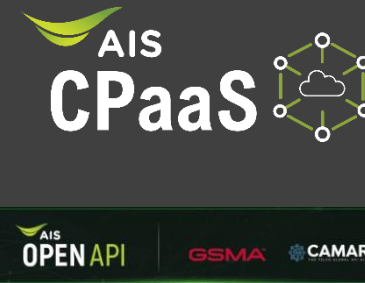
Intelligent Network & Cloud



AI and Data Analytics



Digital Platform & APIs



Industry Transformation



Manufacturing
Transportation & Logistics
Property & Retail
Public Sector
SME

GROWTH FOCUS WITH QUALITY & NEW SERVICES AS DIFFERENTIATION

Mobile

5G Monetization
Maintain Quality & Services
Capturing customer
data demand

Broadband

Quality Acquisition
with expanded coverage
Enhanced ARPU
with upsells on top
3BB Integration

Enterprise

Grow Digital Infra
Accelerate Digital
Capabilities
GSA Data Center

Digital Services

Virtual Bank
Service & Platform
Aggregator
Ecosystem of Points &
Privilege

Strengthen core foundation and operational efficiency for profitability

TOWARDS A GREENER AND INCLUSIVE DIGITAL WORLD

Corporate governance

AIS Business Sustainability Strategy



Drive Digital Economy

Enable people and businesses to grow in the digital economy



Promote Digital Inclusion

Build inclusive and responsible digital access in our products & services



Act on Climate

Shape a greener future of life for consumers and society

Key Updates



On-going solar panel installation 8.8k base station done in FY23, additional 4.5k planned in FY24



Gearing towards setting SBTi Target including Scope 3 Target within FY24



Strengthened transparency of Internal Control for Connected Transaction & Material Transaction in line with SEC and SET requirements

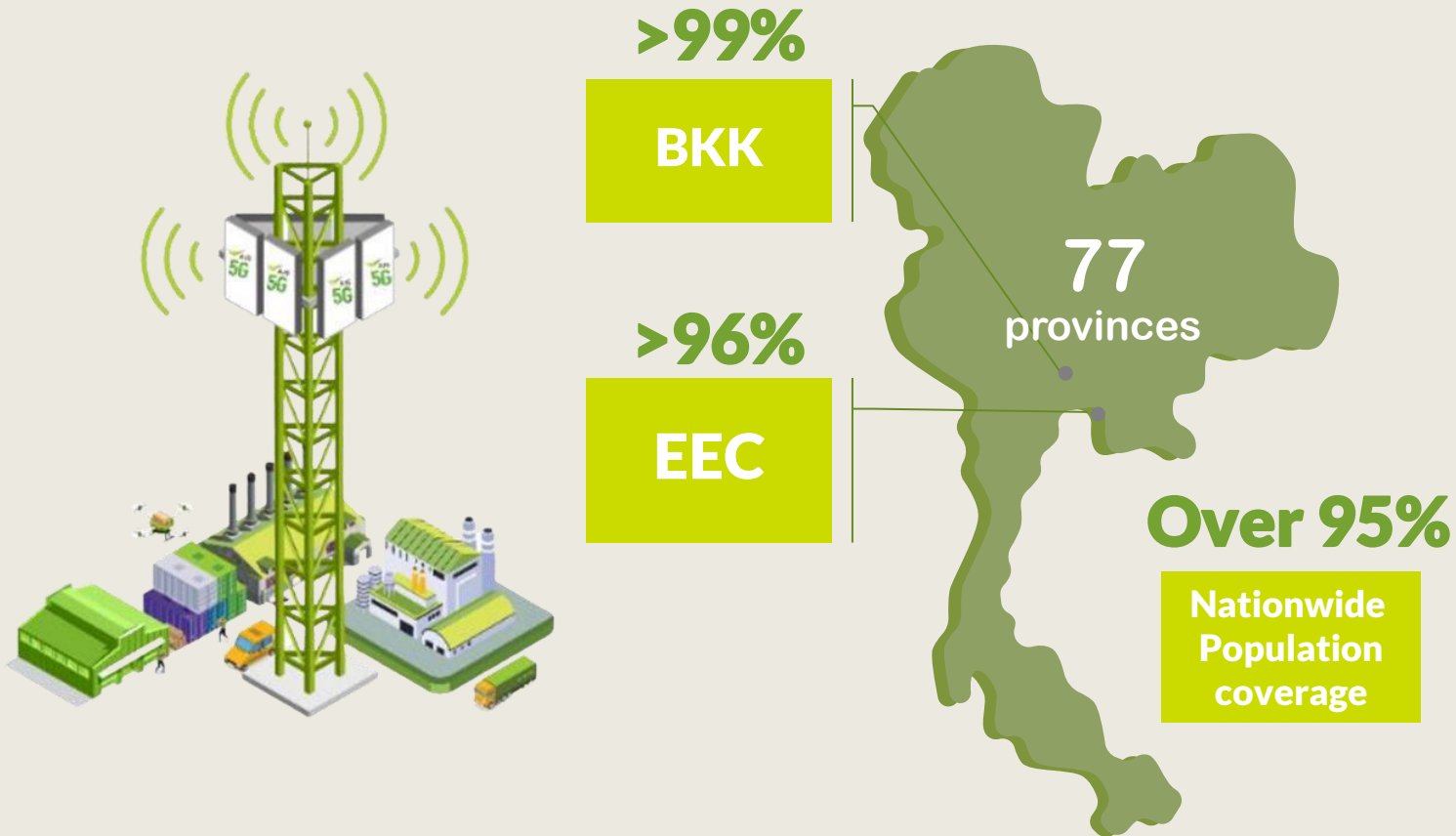
Appendix



Maintaining superior network quality and boost 5G subs base

5G network coverage

Driving 5G adoption with quality



10.6 mn
5G Subscribers
In 2Q24

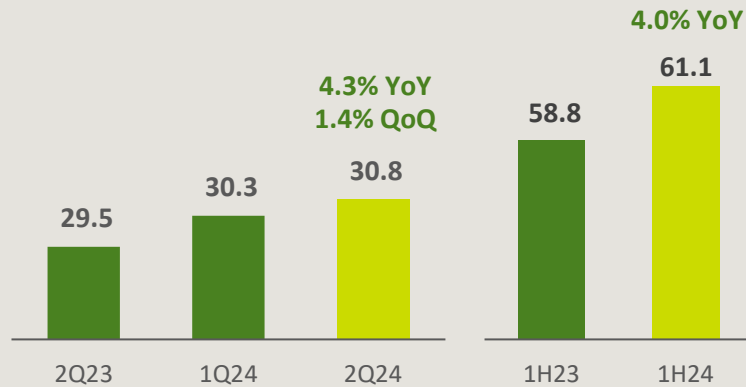


10-15%
5G ARPU uplift

Improved value through 5G
adoption

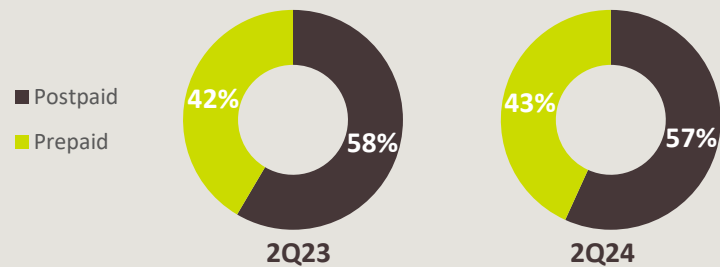
Mobile: Continuing Momentum from Tourist and Personalized Offerings

Mobile revenue (Bt bn)



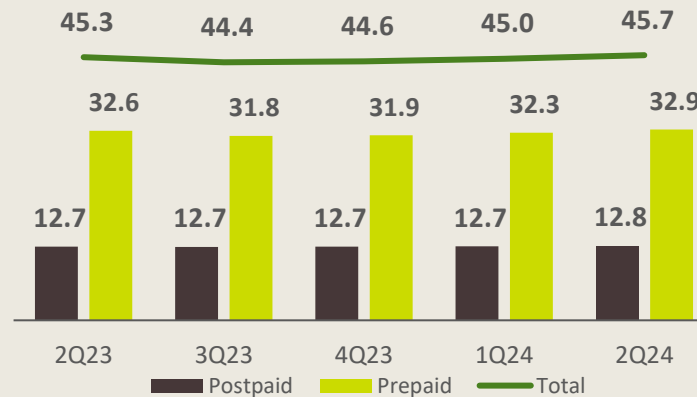
- Growth on both domestic and tourist segment.
- Personalized cross-sell and upsell services.

% Mobile Revenue Contribution

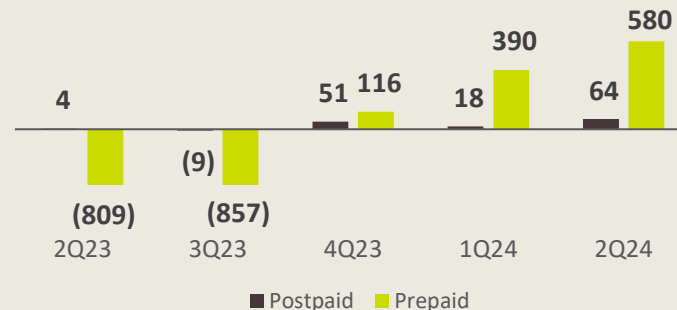


- Prepaid mix improved from subs growth and ARPU improvements.

Total subscriber (mn)

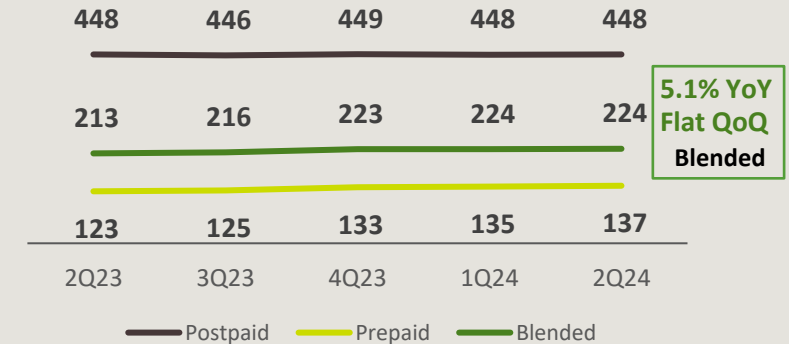


Net additional subscriber ('000)



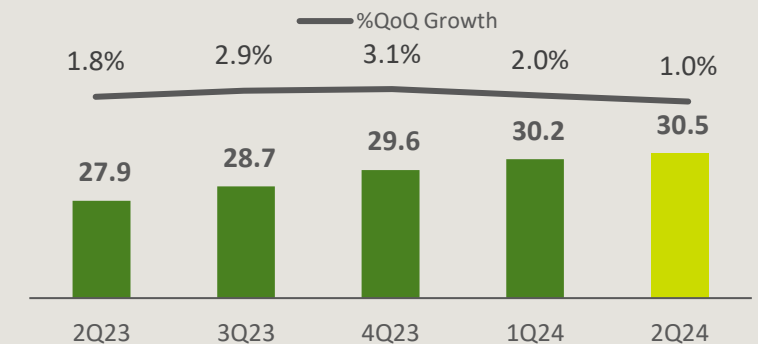
- Growth mainly from prepaid segment with quality domestic customers and tourists.

Mobile ARPU (Bt/sub/month)



- Personalized upsell to match the rising demand in data usage.
- Postpaid ARPU pressured by IoT SIMs.

Data Consumption

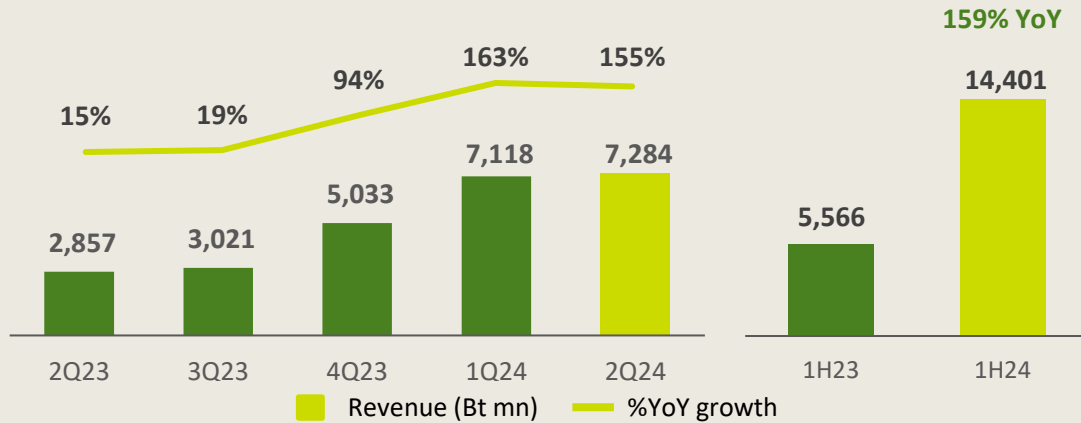


- Rising from streaming demand and 5G adoption

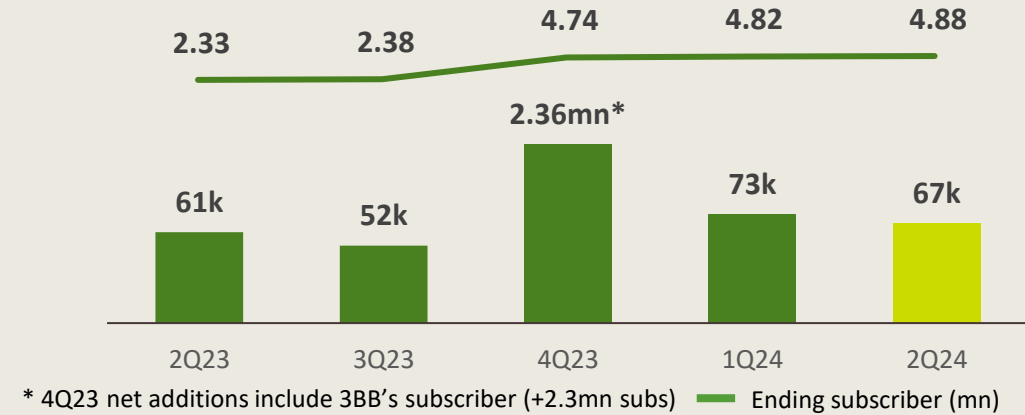
*Note: there has been a change in definition of VOU's calculation since 2022

Home Broadband: New sub acquisition and upselling boost revenue

Revenue boosted by subs growth and TTBb contribution

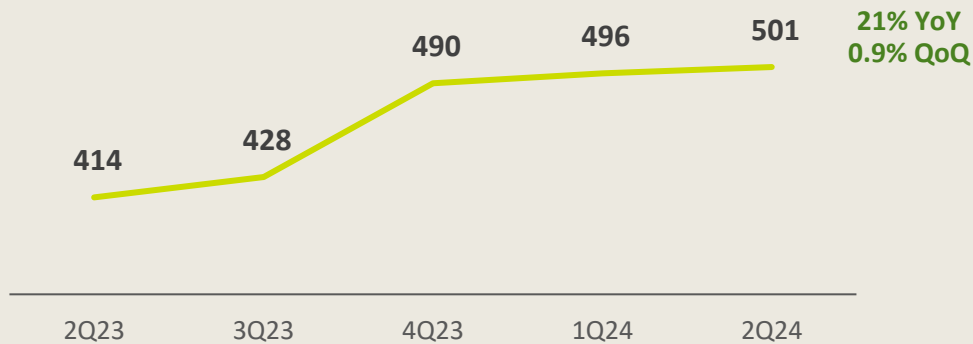


Subscribers acquisition continued with quality focus



ARPU rose with upsells and personalized packages

FBB ARPU (Baht per month)

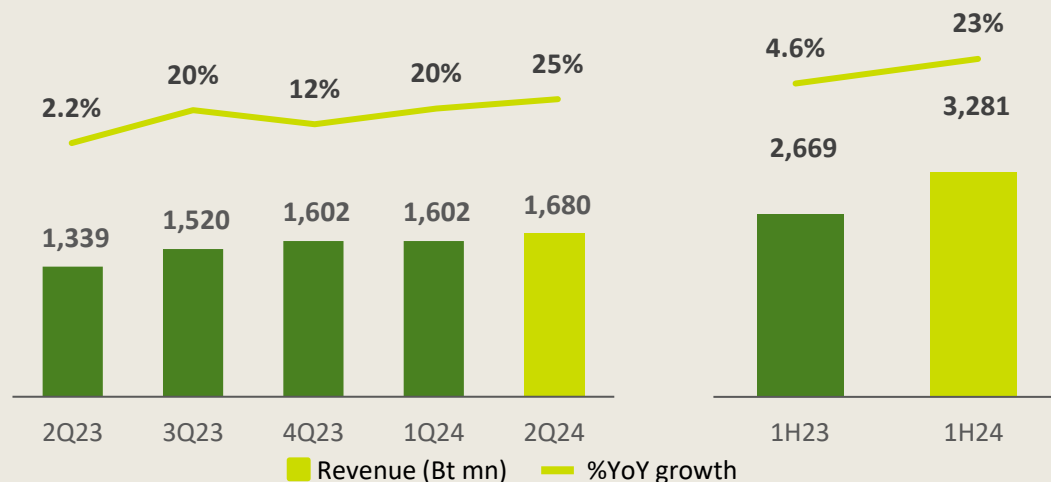


Enhanced touchpoint for seamless customer services

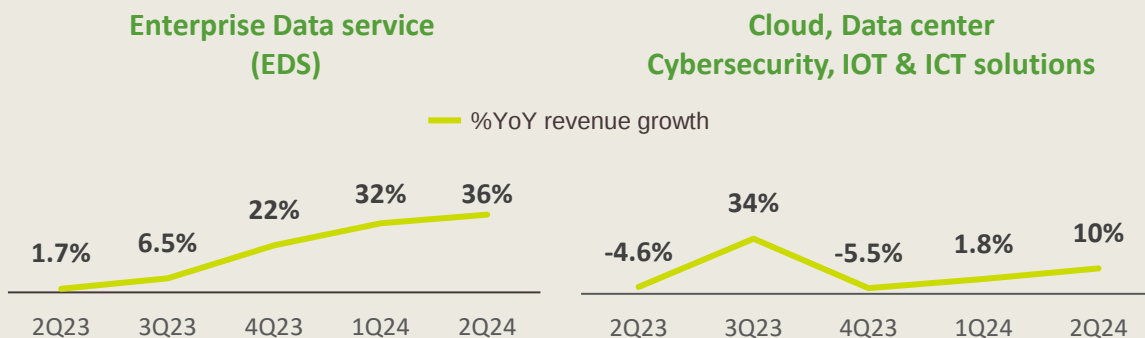


Enterprise non-mobile: Continue growing with digital transformation demand

Revenue double-digit growth from EDS and TTTBB contributions

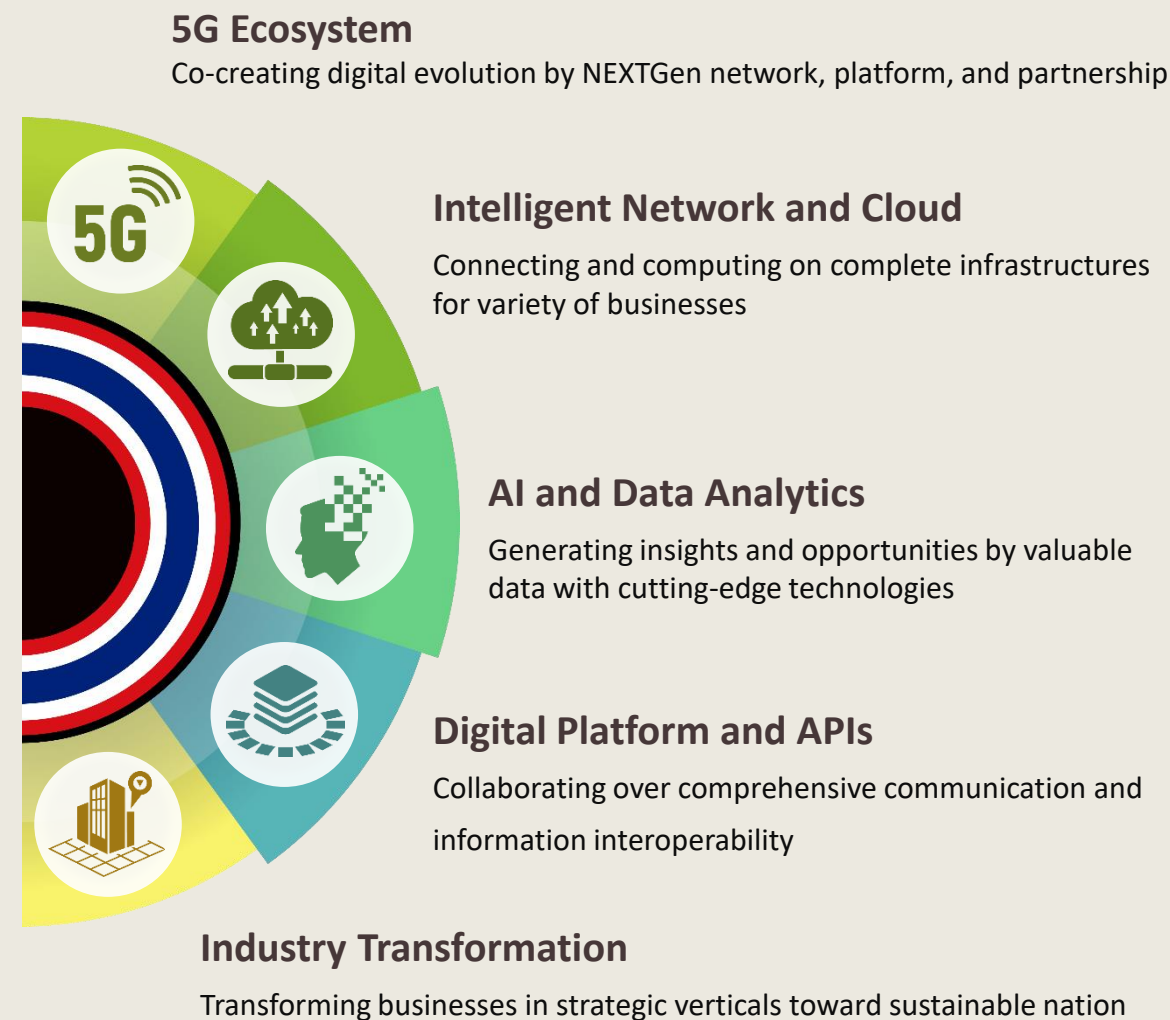


Growth propelled by continual demands in EDS and Cloud



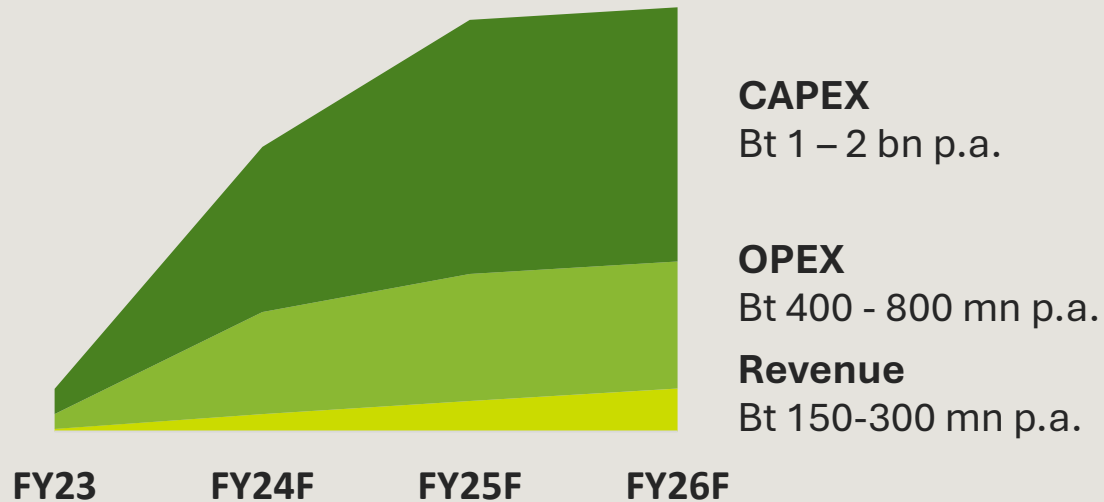
* %YoY revenue growth include 3BB's revenue since 4Q23

Enterprise key strategic products



Driving Synergies through optimization and efficiency

GROSS SYNERGY vs. BASE LINE FY22



CAPEX

- Utilize 3BB wider network footprint

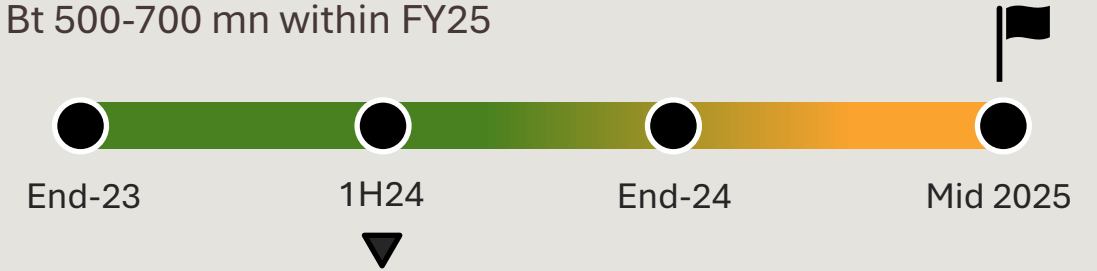
REVENUE

- Uplifted with higher value package
- Cross-sell AIS mobile
- Upsell content

2024 SYNERGY REALIZATION – ON PLAN

Total Integration Cost (OPEX & CAPEX)

Bt 500-700 mn within FY25



Gross synergy: Bt 1,460mn

Integration cost: Bt 125mn

OPEX

- Channel optimization executed in phases to protect revenue and ensure service quality, start utilizing TTTBB shop for device sales.
- Co-utilizing technical and instalment teams.
- Churn improvement from enhanced value proposition to the customers, resulting in saving write-off equipment expenses.
- Completed transmission optimization, resulting in lower network cost.
- Completed content cost optimization with IPTV.

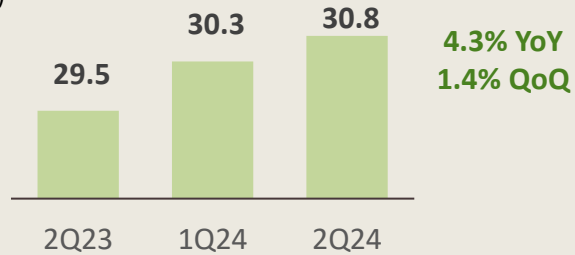
Financial Highlights

Bt mn	2Q23	1Q24	2Q24	%YoY	%QoQ	1H23	1H24	%YoY
Mobile revenue	29,495	30,339	30,775	4.3%	1.4%	58,753	61,114	4.0%
FBB revenue	2,857	7,118	7,284	155%	2.3%	5,566	14,401	159%
Other revenues	1,551	1,980	2,170	40%	9.6%	3,115	4,150	33%
Core service revenue	33,903	39,437	40,229	19%	2.0%	67,434	79,665	18%
IC and NT								
partnership	3,413	3,366	3,235	-5.2%	-3.9%	6,668	6,601	-1.0%
Service revenue	37,315	42,803	43,464	16%	1.5%	74,102	86,267	16%
SIM and device sales	7,459	10,490	7,868	5.5%	-25%	17,385	18,358	5.6%
Total revenue	44,774	53,293	51,332	15%	-3.7%	91,487	104,625	14%
Cost of service	22,334	24,881	24,904	12%	0.1%	44,285	49,786	12%
SG&A	4,947	5,890	6,574	33%	12%	10,548	12,464	18%
EBITDA	23,256	27,769	27,621	19%	-0.5%	45,817	55,389	21%
EBIT	10,123	12,529	12,458	23%	-0.6%	19,533	24,987	28%
NPAT	7,180	8,451	8,577	19%	1.5%	13,937	17,028	22%
Sales margin	1.2%	4.7%	6.0%			1.5%	5.3%	
EBITDA margin	51.9%	52.1%	53.8%			50.1%	52.9%	
EBIT margin	22.6%	23.5%	24.3%			21.4%	23.9%	
NPAT margin	16.0%	15.9%	16.7%			15.2%	16.3%	

2Q24 Revenue Breakdown

Mobile Revenue

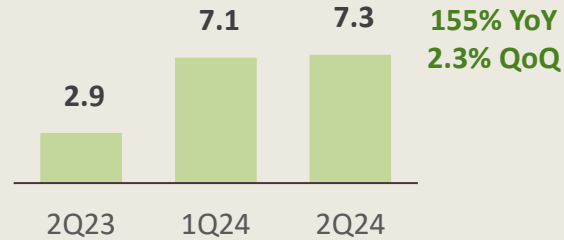
(Bt bn)



- Improved consumer sentiment and increased data consumption.
- Benefit from serving the demand in prepaid segment with personalized cross-sell and upsell services.

Fixed Broadband Revenue

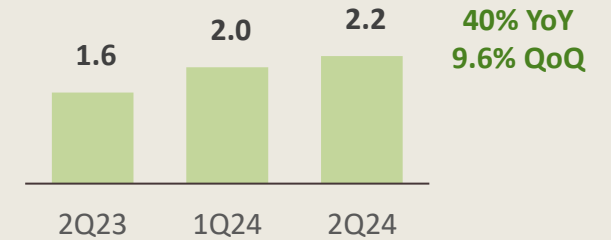
(Bt bn)



- Consolidation of TTTBB's revenue.
- Expanded high-quality subscriber base and higher ARPU from new subscribers.

Enterprise and Other Revenues

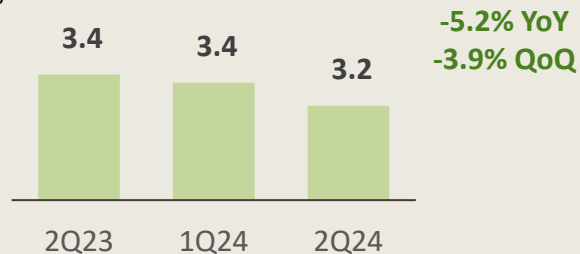
(Bt bn)



- Continual demand in EDS and cloud services from strong digital transformation.

IC and NT Partnership

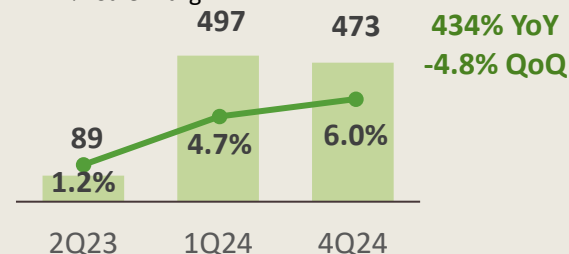
(Bt bn)



- Lower interconnection rate and lower network traffic with NT.

Net Sales & Margin

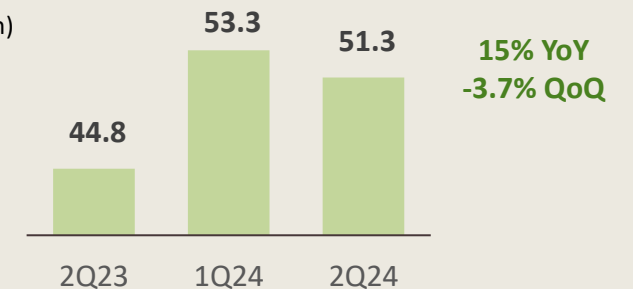
(Bt mn) — % Sale margin



- Subsidy optimization and more sales portion from higher margins handsets.

Total Revenue

(Bt bn)

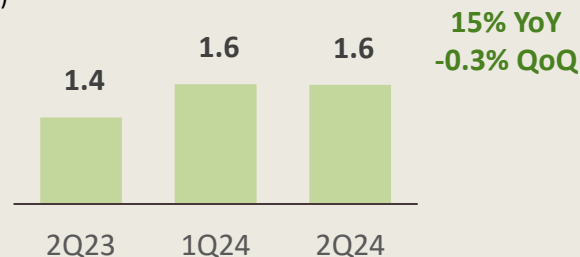


- Increased YoY due to growth in all core businesses and TTTBB consolidation.
- Decreased QoQ following lower device sales from seasonality compared to 1Q24.

2Q24 Cost and Expense Breakdown

Regulatory

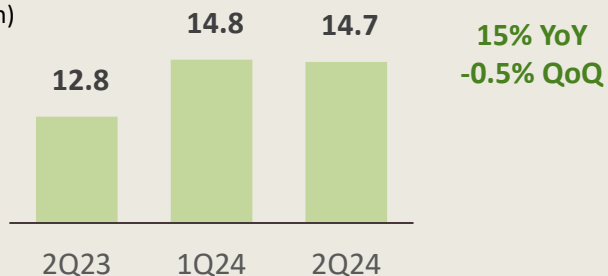
(Bt bn)



- Growth in line with core service revenue.
- The regulatory fee as a percentage of core service revenue was at 3.9%.

Depreciation & Amortization

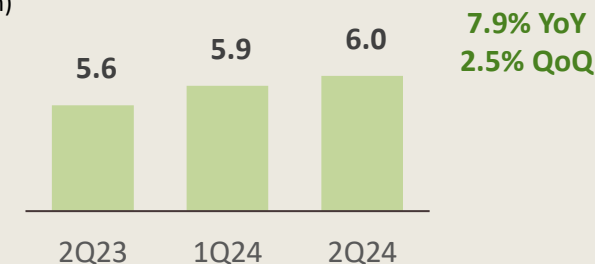
(Bt bn)



- Growth YoY due to consolidation of right-of-use assets from TTTBB's acquisition.
- QoQ decreased from fully depreciated 3G assets and an impact of ROU discount rate adjustment for 3BBIF right-of-use assets in 1Q24.

Network OPEX and NT partnership

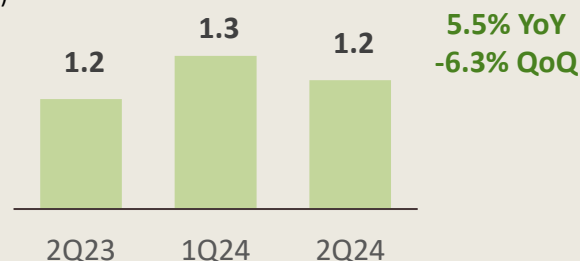
(Bt bn)



- Increasing from TTTBB's cost contribution and from higher network utilization.

Marketing expense

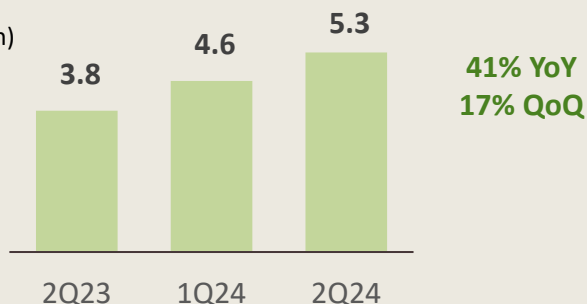
(Bt bn)



- Decreasing QoQ from lower marketing activities.
- The marketing expense was at 2.4% of total revenue.

Admin & Others

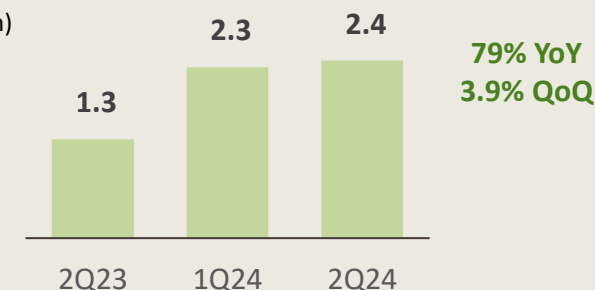
(Bt bn)



- Increased YoY in staff costs and admin expenses following TTTBB's acquisition.
- Increased QoQ due to accrued performance-based staff cost and provision for obsolete equipment.

Finance cost

(Bt bn)

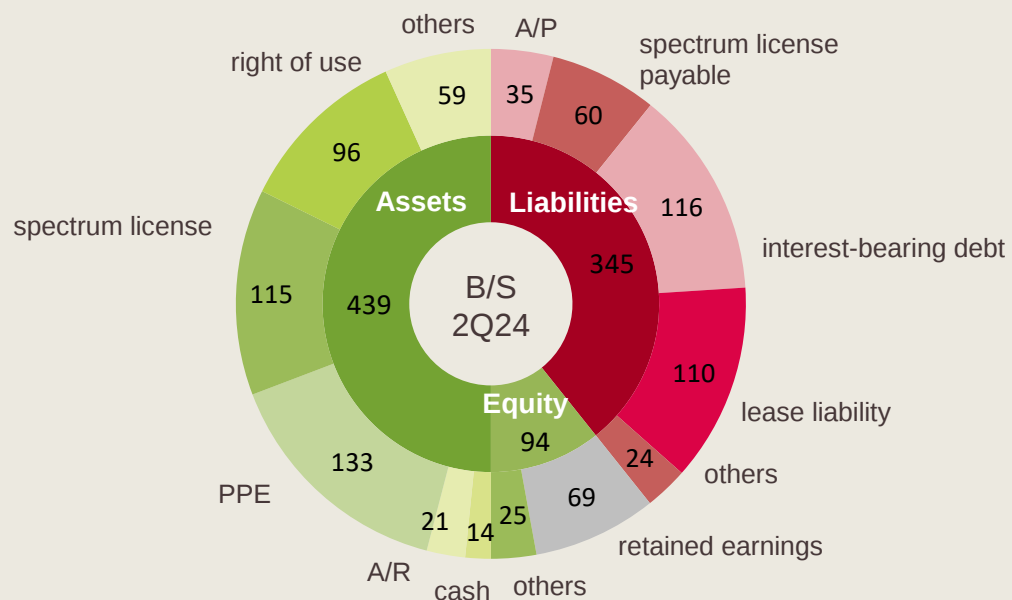


- Following higher interest-bearing debt from TTTBB acquisition and recognition of interest from 3BBIF right-of-use asset.

Healthy balance sheet and cash flow to support investment

Balance Sheet

(Bt bn)



(1H24 ratios)

0.9x

Net debt to EBITDA

2.5x

Net debt to EBITDA
incl. lease liabilities & spectrum

1.2x

Interest bearing debt
to Equity

0.3x

Current ratio

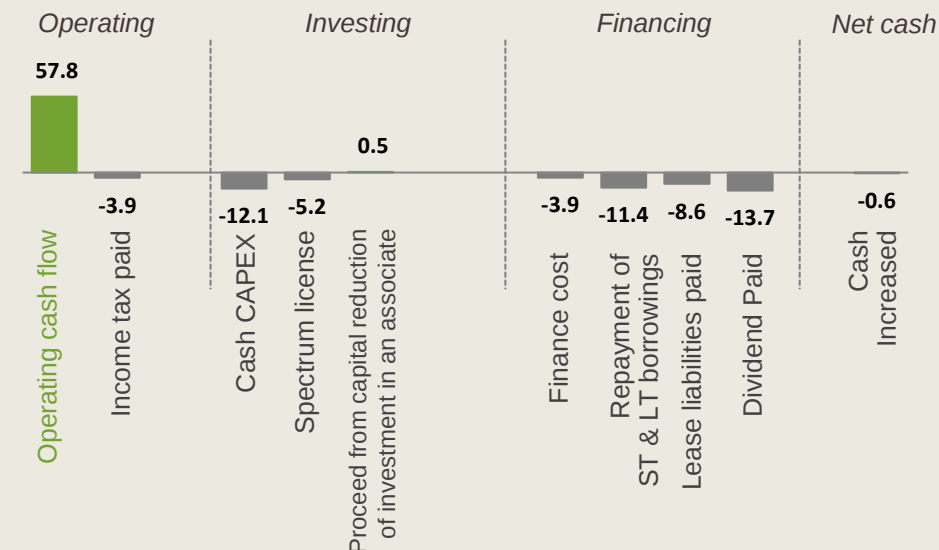
37%

Return on Equity

6M24 Cash Flow

(Bt bn)

■ Cash increase ■ Cash decrease



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

Free cash flow after lease liabilities paid of Bt27.9bn with high ability to provide returns to shareholder.

Average finance costs for 6M24 = 3.3% p.a.

- Manage currency and interest rate risks with hedging instruments where applicable.
- Maintain investment-grade credit ratings;
 - Fitch: national rating AAA (THA), Rating Watch On
 - S&P: BBB+, outlook stable

Driving Long-term Sustainable Business Operation



THRIVING IN A GREENER AND INCLUSIVE DIGITAL WORLD



Drive Digital Economy

Enable people and businesses to grow
in the digital economy

Promote Digital Inclusion

Build inclusive and responsible digital
access in our products & services

Act on Climate

Shape a greener future of life for
consumers and society

Sustainability Highlights:

Green Energy Green Network for THAIs

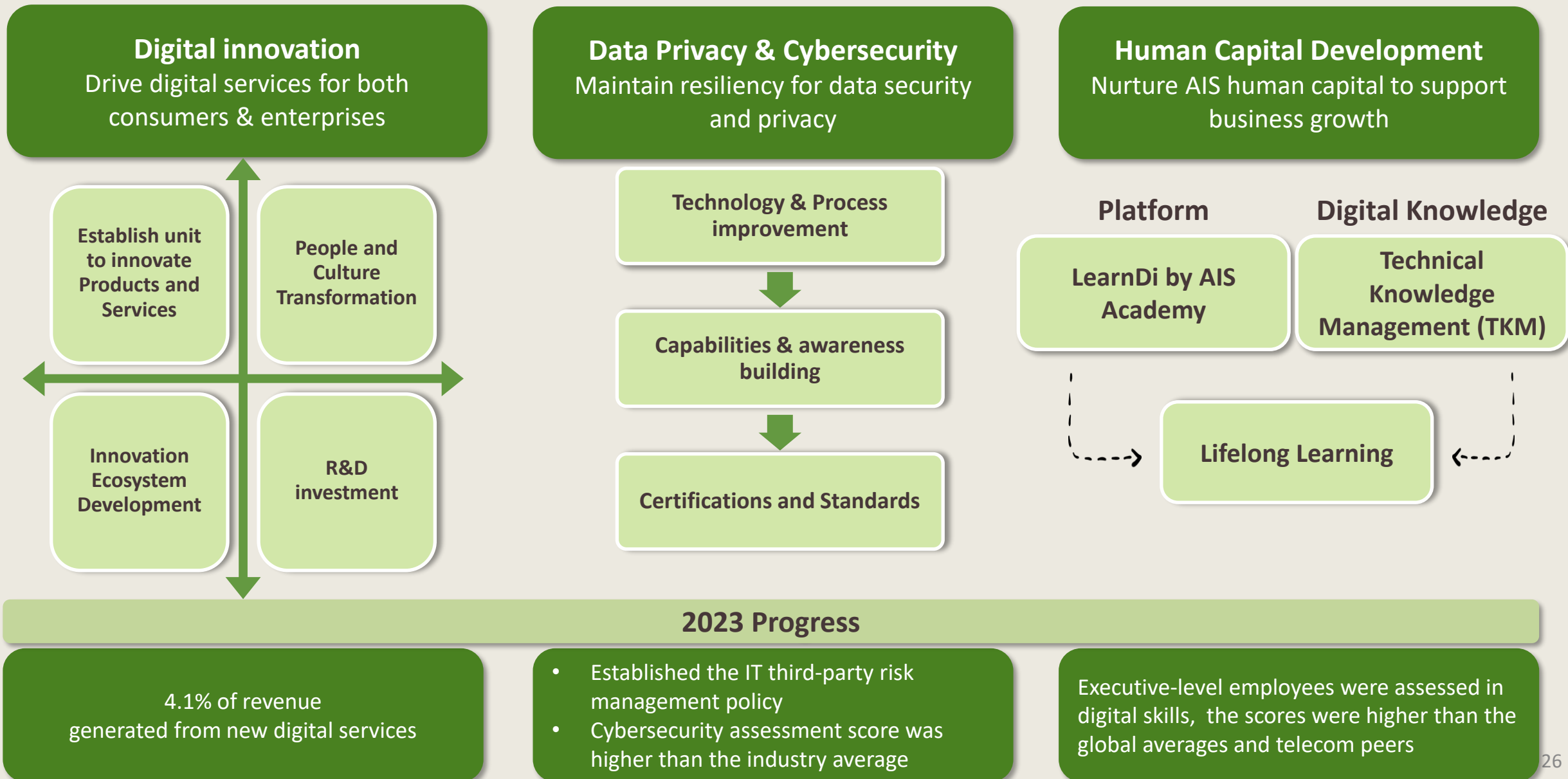
Initiative to elevate the quality of life for Thai people by expansion of digital infrastructure to maximize coverage and support efficient communication.



Piloted installation of 2 solar-powered base stations together with solar panel to create digital network access for underserved areas in Tak province.

1

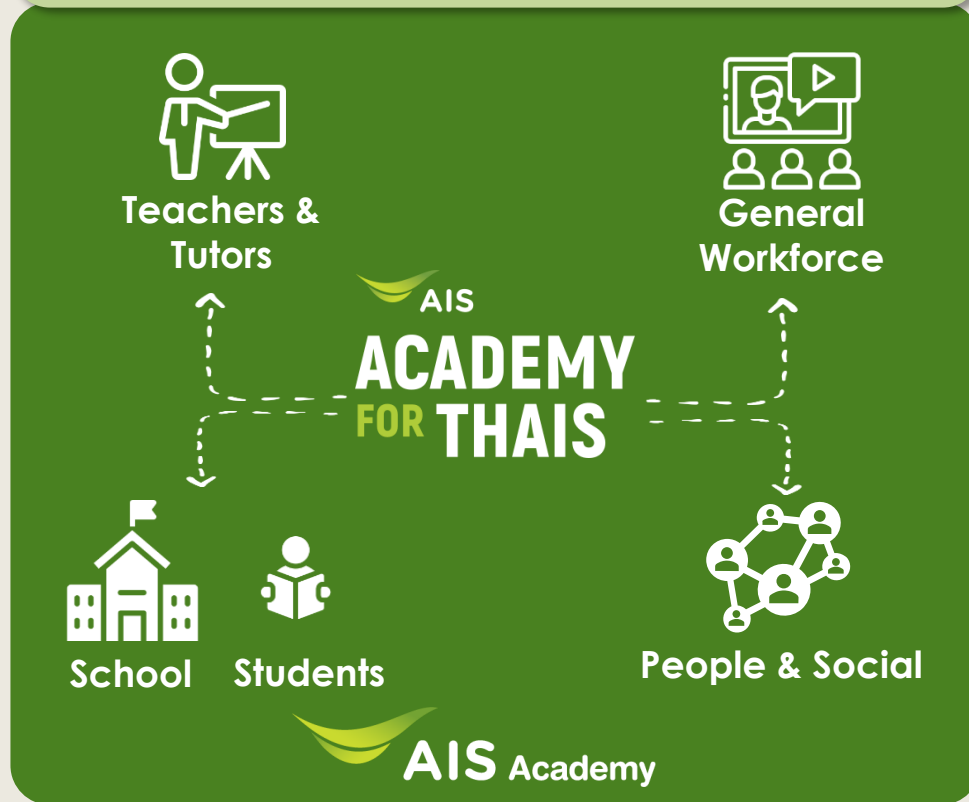
Drive Digital Economy: Enable people and businesses to grow in the digital economy



Promote Digital Inclusion: Build inclusive and responsible digital access

Social inclusion

Enriching Thai people's knowledge of total 2.57 million people in 2023



Digital wellness

Empower digital citizenship by providing digital solutions and tools in total 0.51 million people



Act on climate: Shape a greener future of life for consumers and society

Climate actions

Manage our own network, operation and supply chain to be light to the environment

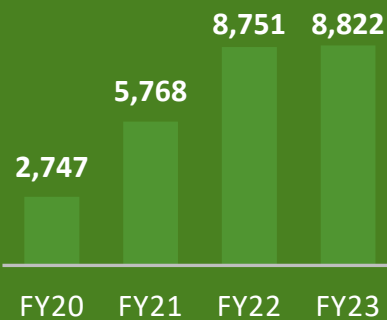
Energy Efficiency

Renewable energy

Smart Solutions

13,951
tCO₂e

16,376
tCO₂e



No. of base stations with solar cell



Machine Monitoring by IoT



Smart Transportation & Logistics

- Adopt AI in processing and analyzing network utilization
- Adopt power saving features in planning

Waste Management

Promote proper waste disposal



Waste separation at office building



Transformed the Thais Say No to E-Waste project into AIS HUB of E-Waste



Raising awareness



Non-recyclable E-waste from network operation

0%

E-waste collected from customers

140,467* pcs.

Accumulated >600,000 pcs.



An affirmation of our determination towards sustainable business

Global Level



In 2023, AIS received a rating of AA in the MSCI ESG Ratings Assessment



Dow Jones Sustainability Indices 2023, member of DJSI World



Top 5% S&P Global ESG Score 2023



In 2023, AIS received an ESG Risk Rating from Sustainalytics.
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FTSE4Good
FTSE 4 Good Index Series
9th Consecutive Years



Top five ranking in Technology of WSIS Prizes 2023



E-Waste+ project being top 10 finalists in the Planet category for the SDG Digital GameChangers Award, by ITU and UNDP



SL25 Honoree of 2023 in leveraging EdTech for inclusion and digital literacy in Thailand

National Level



ESG rating of AAA from the Stock Exchange of Thailand



Commended Sustainability Awards, Sustainability Excellence by the Stock Exchange of Thailand and Money and Banking Magazine



ESG100 for 9th consecutive years by Thaipat Institute

Disclosure Standards



Global Reporting Initiative



Sustainability Accounting Standards Board



Carbon Disclosure Project



Task Force on Climate-Related Financial Disclosures



IR website: <https://investor.ais.co.th>

Email: investor@ais.co.th

Tel: +662 029 5000

Sustainability website: <https://sustainability.ais.co.th>

Email: AISustainability@ais.co.th

Some statements made in this material are forward-looking statements with the relevant assumptions, which are subject to various risks and uncertainties. These include statements with respect to our corporate plans, strategies and beliefs and other statements that are not historical facts. These statements can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “anticipate”, “intend”, “estimate”, “continue” “plan” or other similar words.

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 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.