



2Q25 FINANCIAL RESULT

Advanced Info Service Plc.



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WSIS+20 FORUM
HIGH-LEVEL EVENT 2024



BUSINESS HIGHLIGHTS



2Q25 Maintaining growth by quality and connectivity demand

Growing values with economy



Thai economy challenged by softer consumer sentiments with lower tourists and global economic uncertainties

Strong businesses growth from connectivity demand



Mobile
Revenue
growth

Mobile remained resilient growth with value-driven strategy and 5G momentum

5.14
million



FBB Subscribers

FBB delivered robust growth through quality subscriber expansion and premium services



Sustainable profit delivering aligned with quality revenue growth and prudent cost spending

+17%
YoY



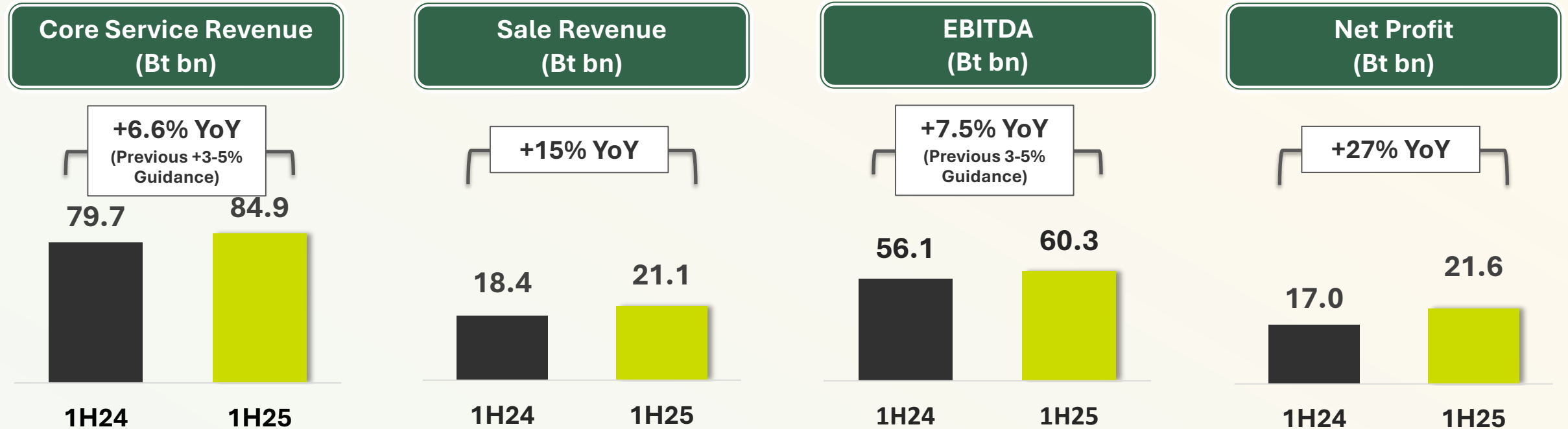
Enterprise
Revenue
growth

Enterprise growth fueled by connectivity and digital solution demand.



Sales growing YoY driven by retail-focused strategy and special demand amid concerns of U.S. tax tariff

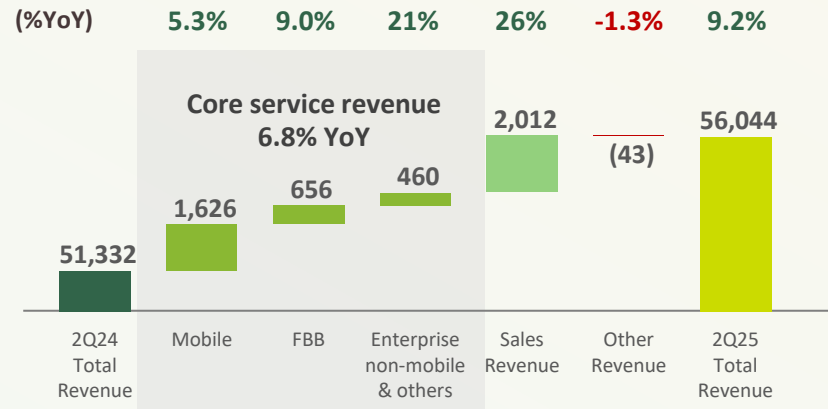
1H25 beat leading to guidance revision with cautious outlook



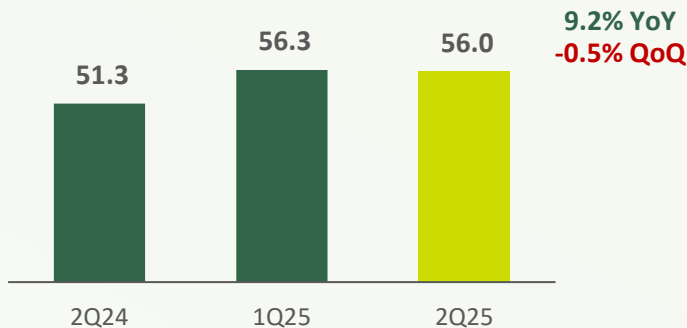
+4-6% YoY Revised Guidance		+4-6% YoY Revised Guidance	
EBITDA Margin	ROIC	Net Debt to EBITDA	Average Cost of Borrowing
53.7%	14%	1.9x	3.0%

2Q25: Performance sustained with continued focus on profitability

Total revenue (Bt mn)

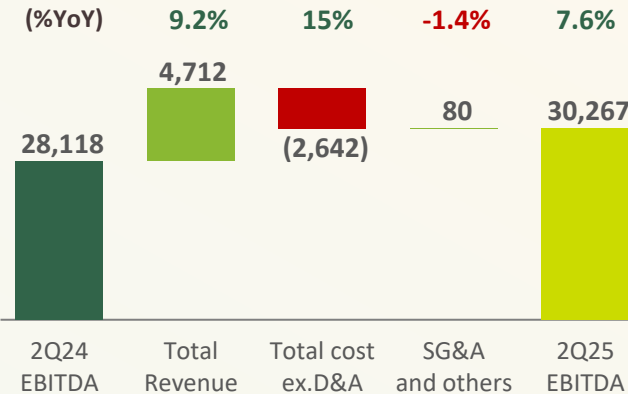


Total revenue (Bt bn)

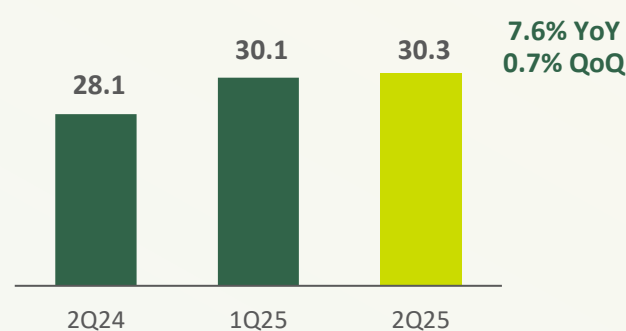


Total Revenue increased YoY, with solid momentum in all businesses, while **decreasing QoQ** from lower device sales from seasonality.

EBITDA (Bt mn)



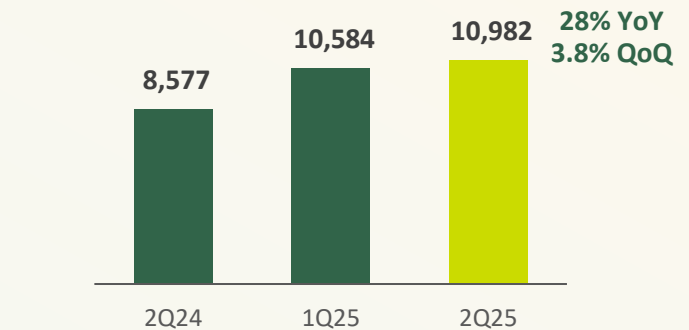
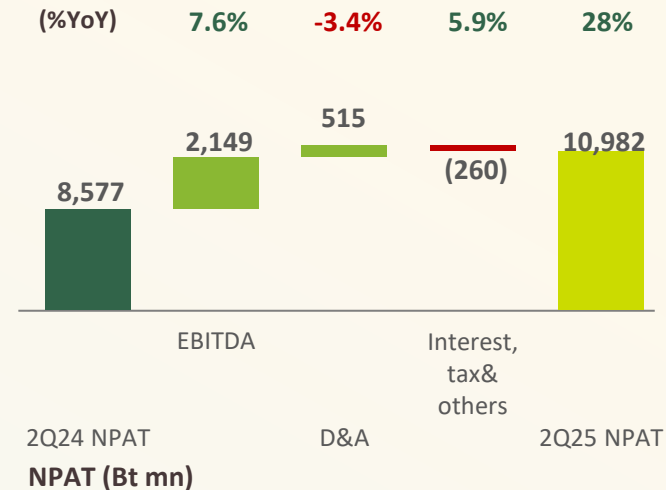
EBITDA (Bt bn)



EBITDA improved YoY and QoQ driven by core service revenue growth coupled with efficient cost spending.

EBITDA Margin at **54.0%** higher YoY due to profitable revenue and quality focus.

NPAT (Bt mn)

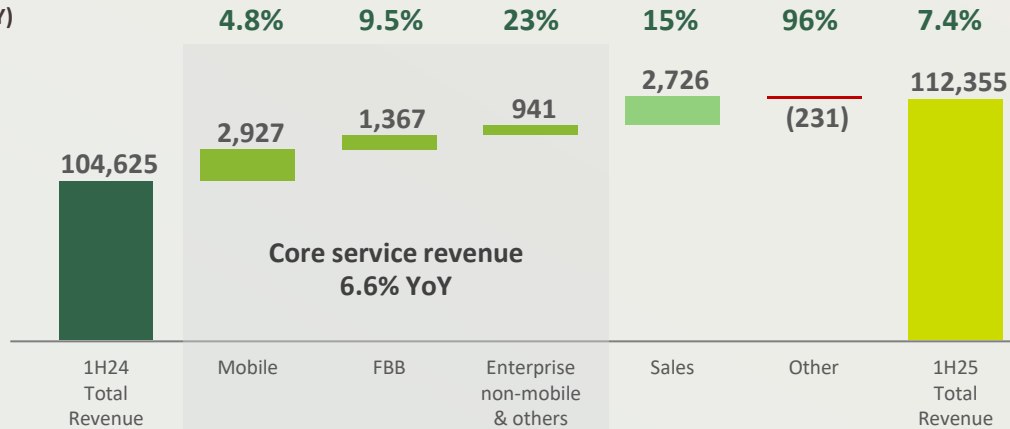


NPAT improved YoY and QoQ with solid operating performance, lower depreciation & amortization base, and lower finance cost.

1H25: Growth driven from quality focus and prudent cost spending

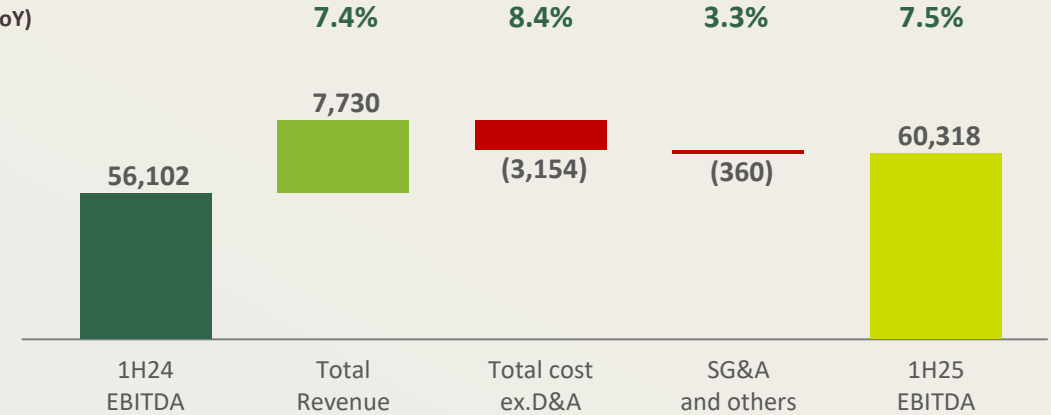
Total revenue (Bt mn)

(%YoY)



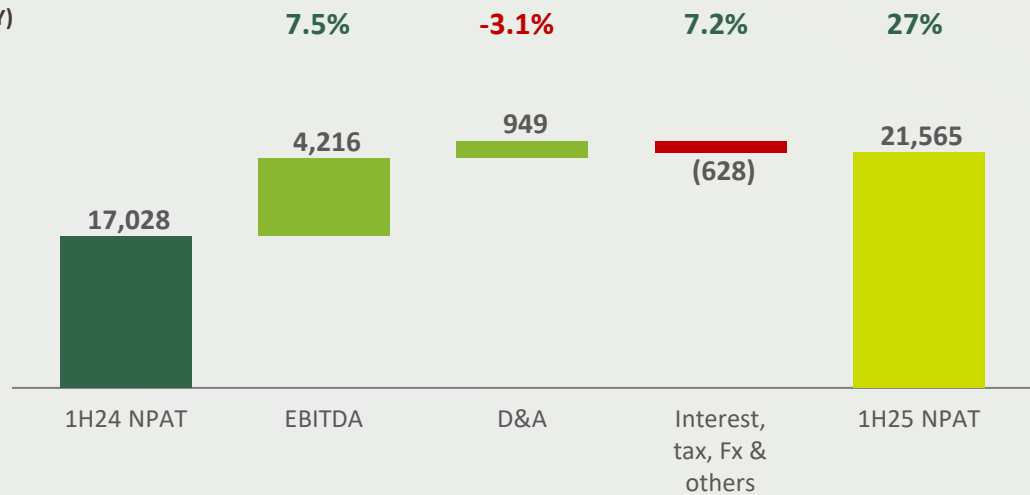
EBITDA (Bt mn)

(%YoY)



NPAT (Bt mn)

(%YoY)



- **Core Service Revenue** increased **6.6% YoY** supported by continued momentum in all businesses.
- **EBITDA** improved **7.5% YoY**, as a result of all core business growth and a focus on profitable operations.
- **NPAT** showed **27% growth YoY** driven by strong operating performance, lower depreciation base, and lower financial cost.

AIS: Empowering lives and businesses towards exceptional experiences



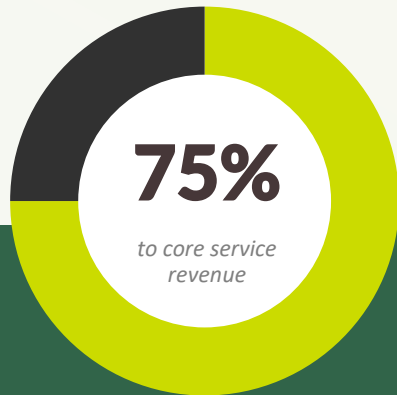
Core service revenue

Sales revenue

77% of Total revenue

18% of Total revenue

Mobile

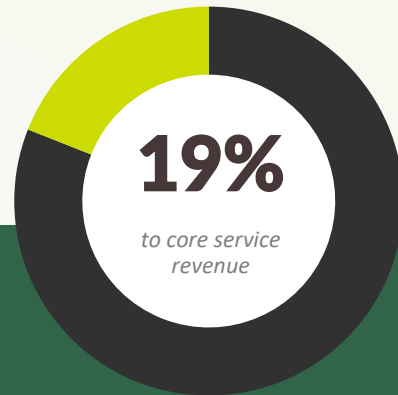


Value-driven with
Network leadership

Bt32.4bn

As of 2Q25
Growth 5.3% YoY

Fixed Broadband

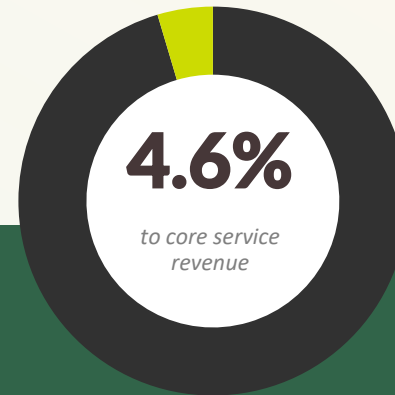


High-quality subs
acquisition

Bt7.9bn

As of 2Q25
Growth 9.0% YoY

Enterprise non-mobile



Connectivity services
and digital solution

Bt2.0bn

As of 2Q25
Growth 17% YoY

Digital Services



Building digital
adjacencies to
engage customers

Retail



Enhanced retail
experience

Bt9.9bn

As of 2Q25
Growth 26% YoY

FY25 Guidance: Revised guidance with cautious outlook

Note: There is no impact to guidance from the recent spectrum auction

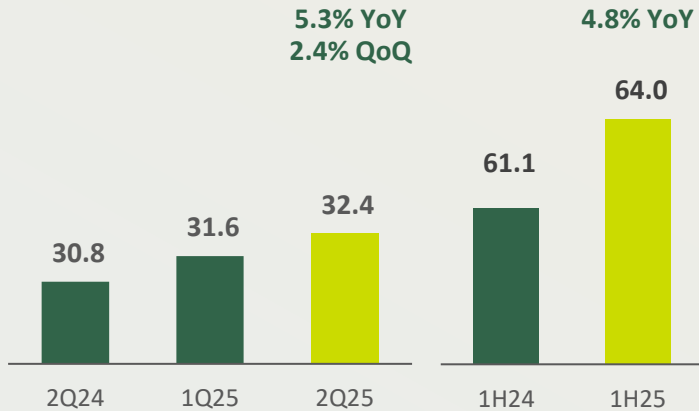
Item	Guidance	1H25	Rationale
Core service revenue	Around 4 - 6% <i>(Revised from 3-5%)</i>	Growth 6.6%	<ul style="list-style-type: none"> Focused on quality-driven expansion to enhance customer experience. AIS maintains cautious outlook due to economic uncertainties. <ul style="list-style-type: none"> Mobile: leveraging network quality and reliability, 5G monetization, and enhanced value-added services and content offerings driven by EPL. Broadband: expand subscriber base boosted by flagship content offering and drive ARPU growth through services beyond connectivity. Enterprise: prioritize connectivity products and cloud services, leveraging strong customer relationships to introduce add-on solutions.
EBITDA	Around 4 - 6% <i>(Revised from 3-5%)</i>	Growth 7.5%	<ul style="list-style-type: none"> Grow in-line with quality revenue expansion with ongoing cost of integration. AIS will ensure prudent spending to drive new services and capture synergies from recent acquisitions by leveraging economies of scale and strengthening cost management to enhance profitability.
CAPEX (exclude spectrum)	Approx. Bt26 - 27bn (Maintained)	Bt 9.2 bn	<ul style="list-style-type: none"> The investment strategy will ensure network quality and reliability. FY25 places additional emphasis on modernization, integration, and underground cabling.

BUSINESS PERFORMANCE



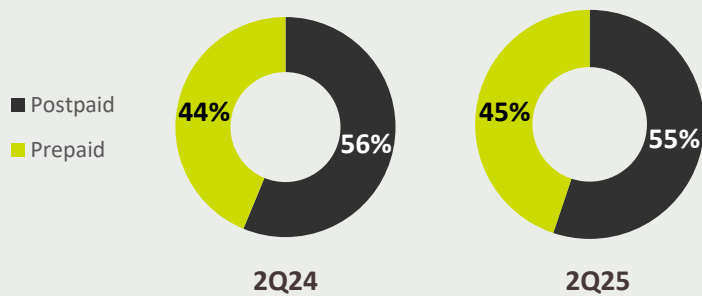
Mobile: Focused network quality and value-driven strategy

Mobile revenue (Bt bn)



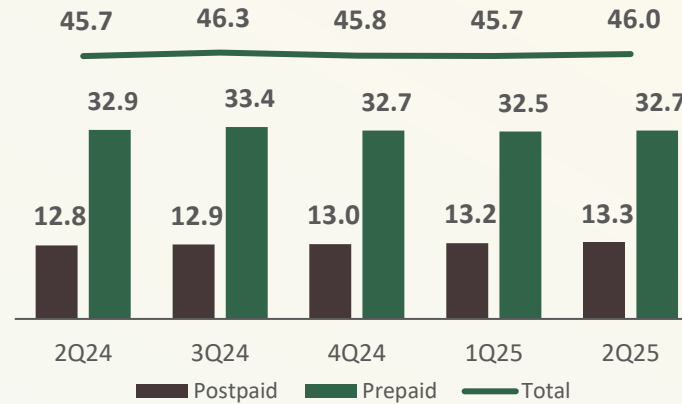
- Growth driven by ARPU improvement and quality subs growth from value-focused strategy

% Mobile Revenue Contribution

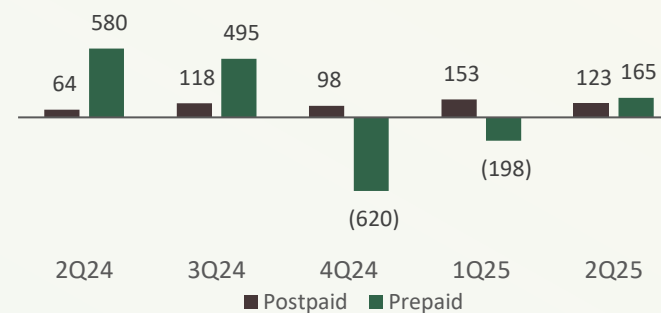


- Prepaid contribution increment aligned with prepaid ARPU improvements.

Total subscriber (mn)

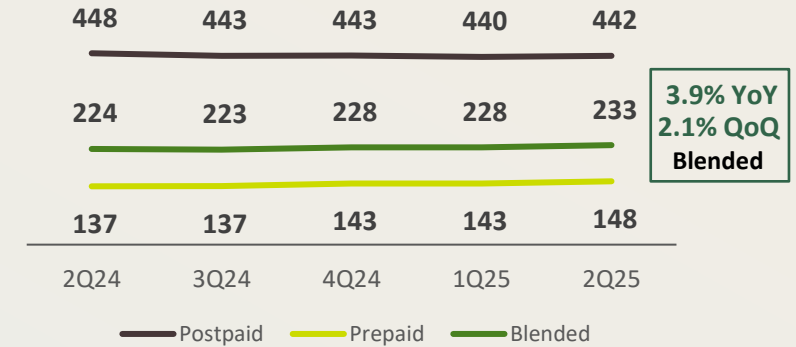


Net additional subscriber ('000)



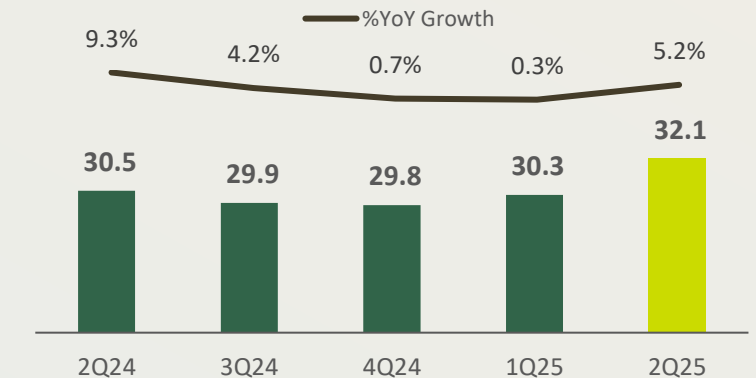
- Growth was supported by effective churn management under a quality-focused strategy.

Mobile ARPU (Bt/sub/month)



- ARPU rose from upsell higher-value packages and cross-selling value-added services.

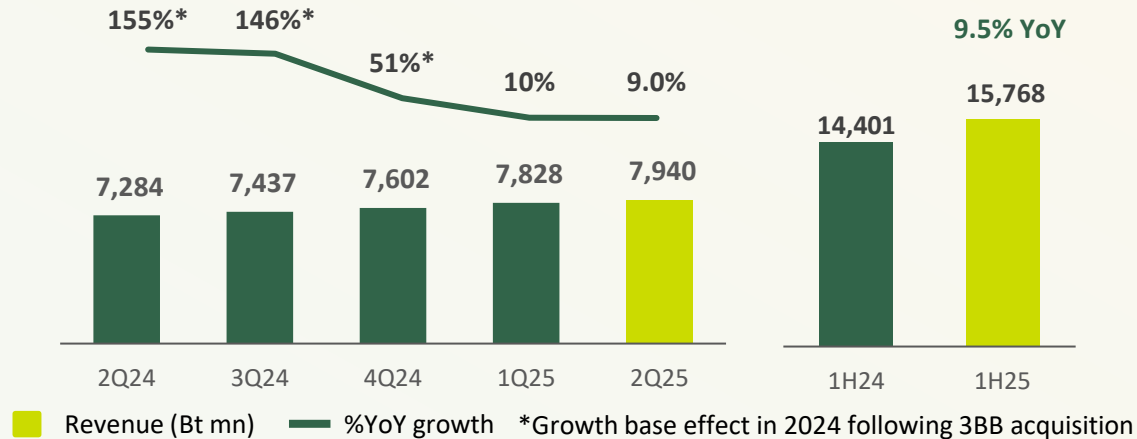
Data Consumption



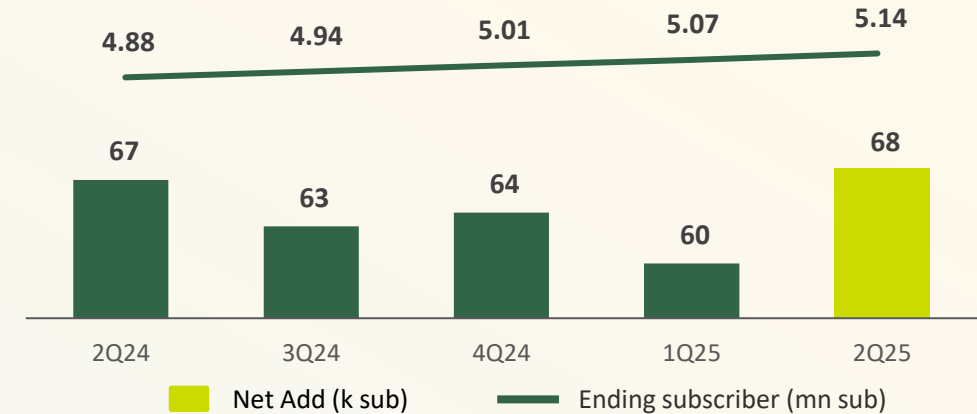
*Note: VOU excludes data from MMS sending from 3Q24 onwards

Home Broadband: Driven by quality subscriber expansion and premium services

Revenue boosted by ARPU uplift and subs growth

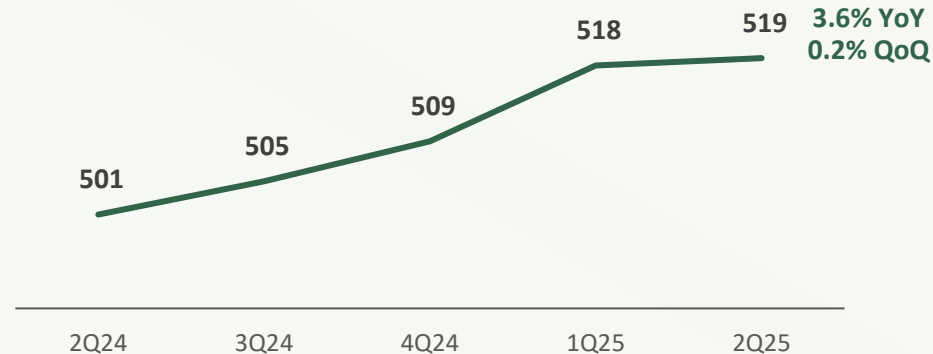


Subscribers acquisition with quality focus



ARPU uplift from upsell value pack and cross sell

FBB ARPU (Baht per month)



Enhancing customer value with premium packages



799 Baht for 1Gbps/ 1Gbps + 2 Router with WiFi6
899 Baht for 1Gbps/ 1Gbps + 2 Router with WiFi6 + PLAY LITE

*24 Month Contract

Delivering exceptional experience with superior network quality



Driving 5G adoption to boost ARPU



13.9 mn

5G Subscribers
In 2Q25



10-15%

5G ARPU uplift

Improved value through 5G adoption

5G network coverage

Over 95%

Nationwide
Population
coverage

>99%

BKK

>96%

EEC



Broadband coverage

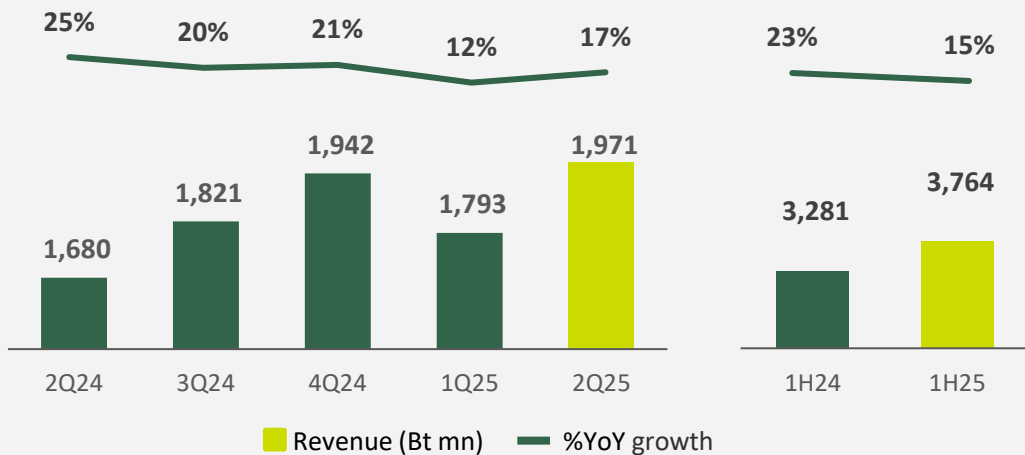
20 mn



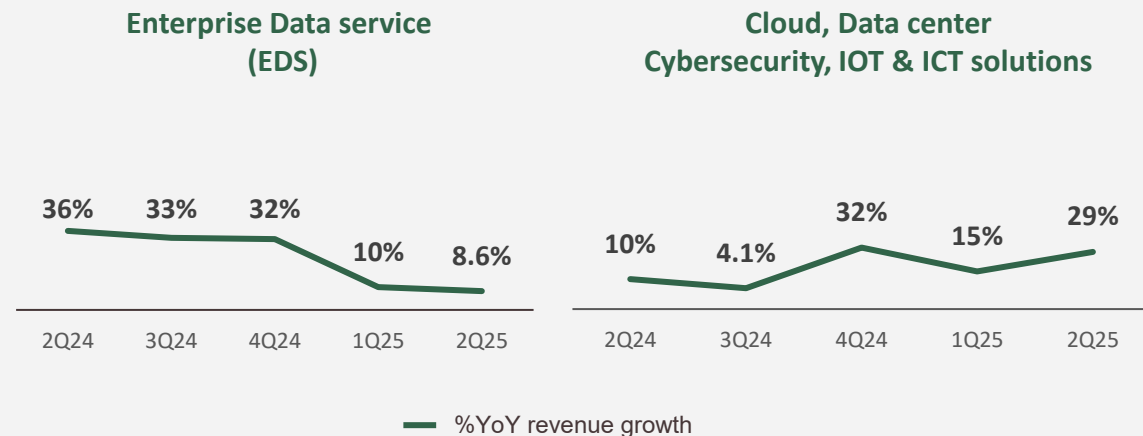
Household
coverage

Enterprise non-mobile: Driven by demand for connectivity services

Revenue growth driven by EDS & Cloud



Strong digital infrastructure demand from local & regional clients



5G Ecosystem



Intelligent Network & Cloud



AI and Data Analytics



Digital Platform & APIs

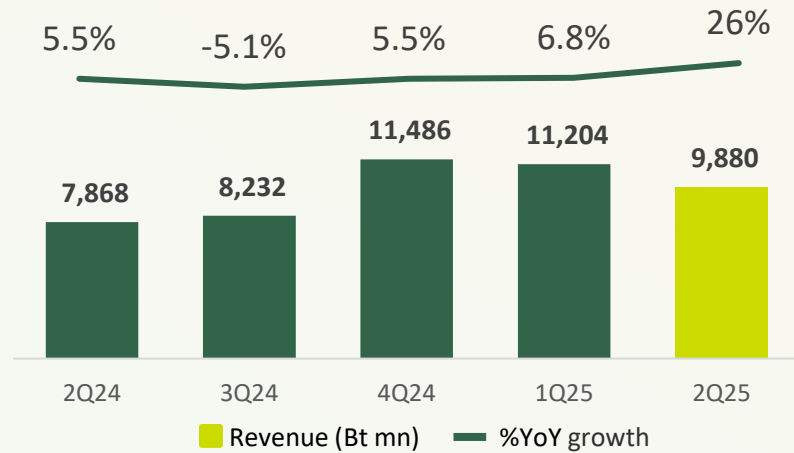


Industry Transformation

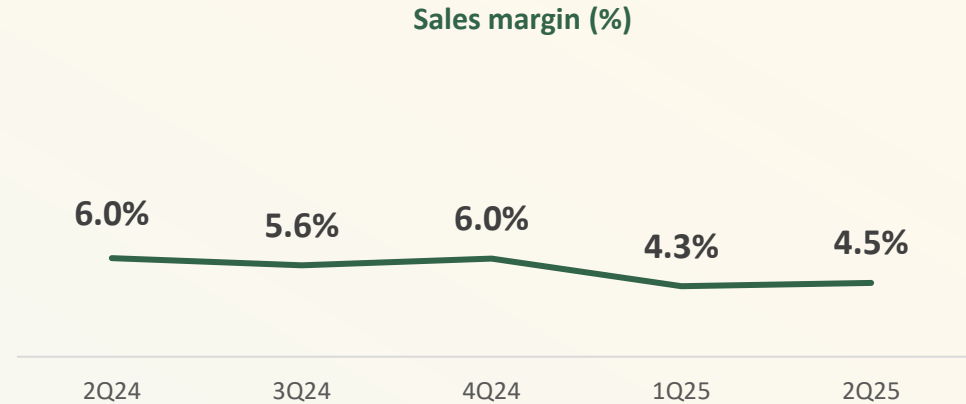


Retail Sales: Growing with strategic focus boosted by tariff concerns

Sales growth with enhanced focus in retail sales



Resilience margin amid tariff concerns



Enhanced retail experience at shop



New flagship store renovation



APPENDIX



Impact to Income statement

Summary of accounting impact from 2100 MHz National Telecom contract expiry and recent auction

Income statement (Bt bn)	<u>2Q25</u> 2100 MHz spectrum arrangement with NT *	<u>4Q25</u> Estimate impact for spectrum auction **
Core service revenue	-	-
IC and NT partnership	2.1	-
Total revenue	2.1	-
Depreciation & Amortization	0.9	0.24
Network OPEX and NT partnership	2.1	-
Cost of service	3.0	0.24
Finance cost	0.01	0.05
Profit before tax	(0.9)	(0.29)
Net Profit	(0.7)	(0.23)
EBITDA	No impact	No impact

*The 2100 MHz contract with NT will expire on 3 August 2025.

**Illustrating full quarter impact while impact will start from 4 August 2025 following 2100 MHz license issuance

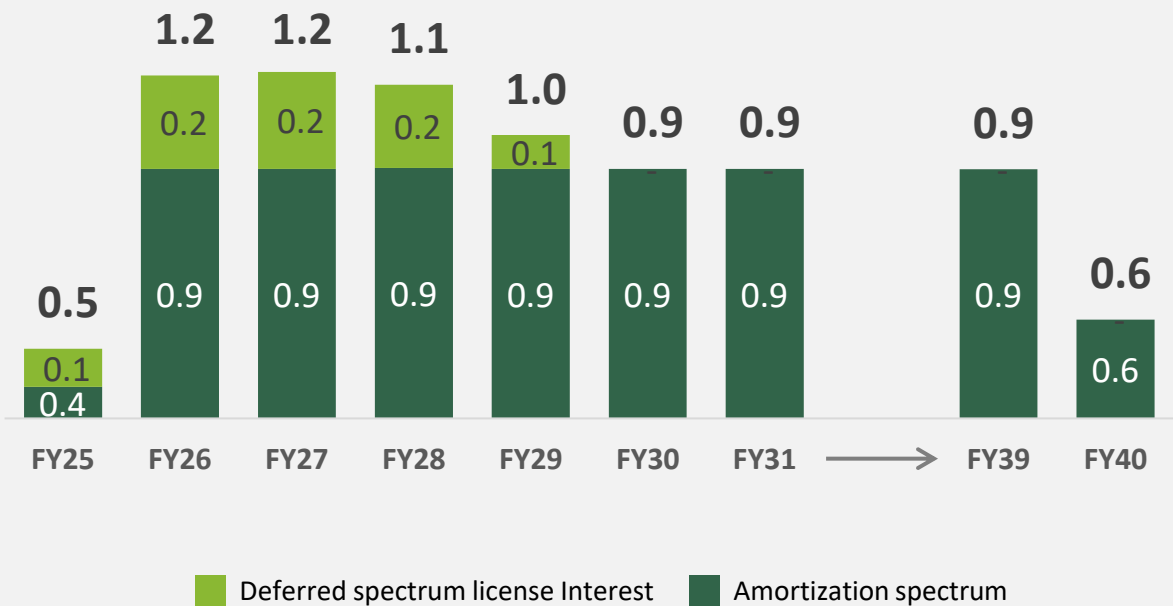
Financial impact from the recent 2100MHz Auction

Spectrum Amortization & Deferred Interest

Impact to Profit & Loss statement

*Assuming interest rate around 3%

(Bt bn)



Impact to Cash flow statement

(Bt bn)



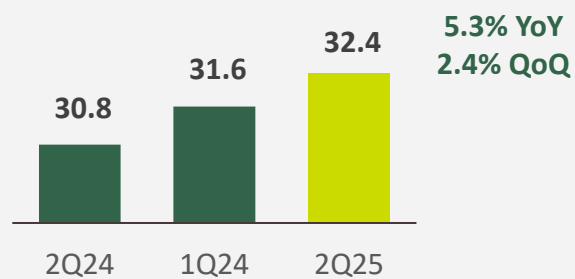
Financial Highlights

Bt mn	2Q24	1Q25	2Q25	%YoY	%QoQ	1H24	1H25	%YoY
Mobile revenue	30,775	31,640	32,401	5.30%	2.40%	61,114	64,041	4.80%
FBB revenue	7,284	7,828	7,940	9.00%	1.40%	14,401	15,768	9.50%
Other revenues	2,170	2,461	2,631	21%	6.90%	4,150	5,091	23%
Core service revenue	40,229	41,929	42,972	6.80%	2.50%	79,665	84,900	6.60%
IC and NT partnership	3,235	3,178	3,192	-1.30%	0.40%	6,601	6,370	-3.50%
Service revenue	43,464	45,107	46,164	6.20%	2.30%	86,267	91,270	5.80%
SIM and device sales	7,868	11,204	9,880	26%	-12%	18,358	21,084	15%
Total revenue	51,332	56,311	56,044	9.20%	-0.50%	104,625	112,355	7.40%
Cost of service	24,904	24,242	25,019	0.50%	3.20%	49,786	49,261	-1.10%
SG&A	6,574	6,555	6,460	-1.70%	-1.40%	12,464	13,015	4.40%
EBITDA	28,118	30,051	30,267	7.60%	0.70%	56,102	60,318	7.50%
EBIT	12,955	15,245	15,620	21%	2.50%	25,700	30,865	20%
NPAT	8,577	10,584	10,982	28%	3.80%	17,028	21,565	27%
Sales margin	6.0%	4.3%	4.5%					
EBITDA margin	54.8%	53.4%	54.0%					
Operating profit margin	24.3%	26.3%	27.0%					
NPAT margin	16.7%	18.8%	19.6%					

2Q25 Revenue Breakdown

Mobile Revenue

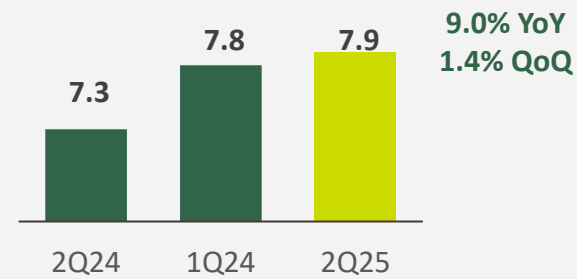
(Bt bn)



- Growth YoY and QoQ driven by ARPU improvement aligned with quality-focused strategy, upselling higher-value packages, and increasing data consumption.

Fixed broadband Revenue

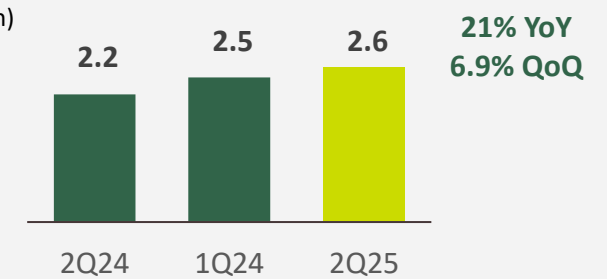
(Bt bn)



- Maintained growth momentum YoY and QoQ from subscriber base expansion and ARPU improvement through focused upsell and cross-sell.

Enterprise and Other Revenues

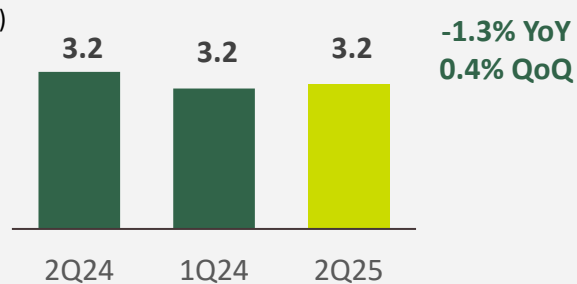
(Bt bn)



- Growing YoY led by EDS and cloud from digital transformation demand, boosted by higher roaming revenue from NT.
- Increasing QoQ align with enterprise revenue growth.

IC and NT Partnership

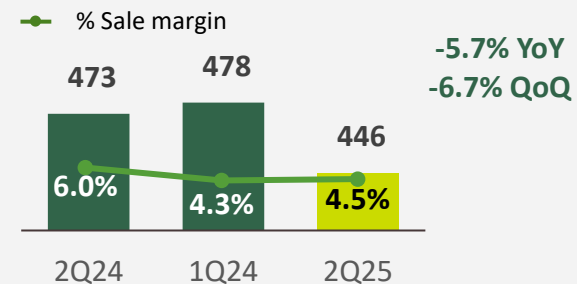
(Bt bn)



- Decreasing YoY from lower network traffic with NT
- Increasing QoQ from a higher interconnection charged revenue.

Net Sales & Margin

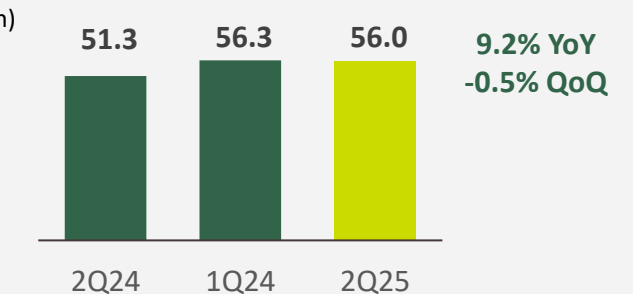
(Bt mn) — % Sale margin



- Softened YoY and QoQ due to a higher proportion of lower-margin product mix.

Total Revenue

(Bt bn)

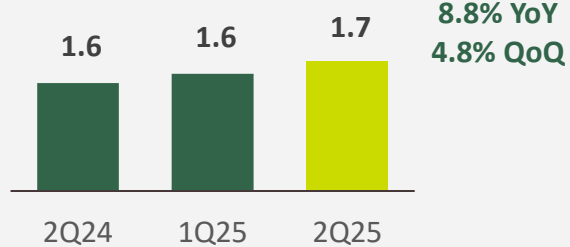


- Increasing YoY with solid momentum in all businesses.
- Soften QoQ from lower device sales from seasonality.

2Q25 Cost and Expense Breakdown

Regulatory

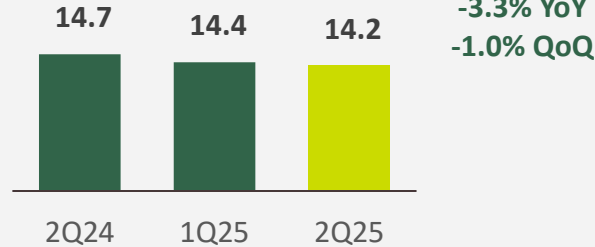
(Bt bn)



- Increasing YoY and QoQ in-line with core service revenue growth.
- The regulatory fee as a percentage of core service revenue was at 4.0%.

Depreciation & Amortization

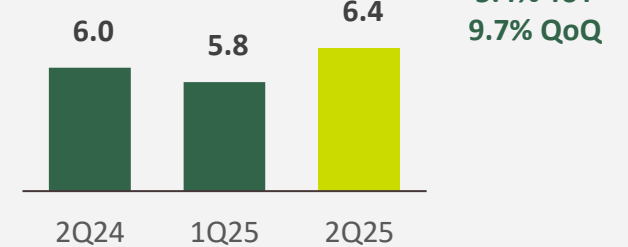
(Bt bn)



- Decreasing YoY and QoQ in-line with lower right-of-use and fully depreciated 3G assets.

Network OPEX and NT partnership

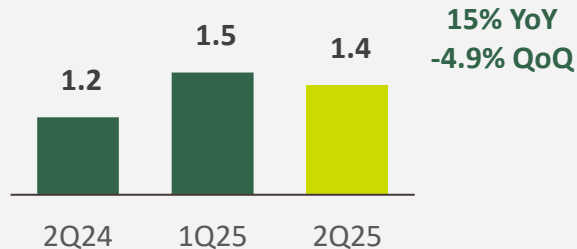
(Bt bn)



- Decreasing YoY and QoQ, from cost related to network integration.

Marketing expense

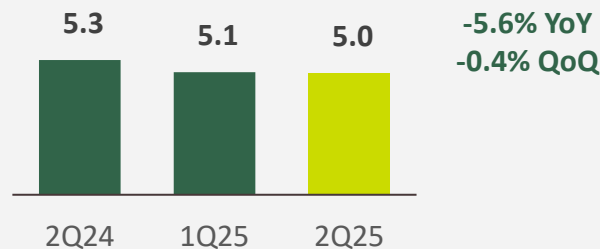
(Bt bn)



- Increasing YoY reflecting higher marketing activities and incentives in line with revenue growth
- Decreasing QoQ from high season in 1Q25.
- The marketing expense was at 2.5% of total revenue.

Admin & Others

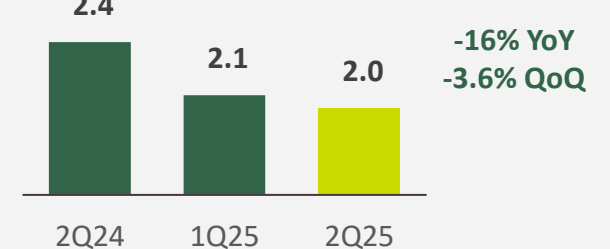
(Bt bn)



- Decreasing YoY from the high base in 2Q24, which included performance-based staff cost and provision for obsolete equipment.
- Decreasing QoQ from lower staff costs.
- The provision for bad debts as a percentage of postpaid and broadband revenue was at 2.1%.

Finance cost

(Bt bn)

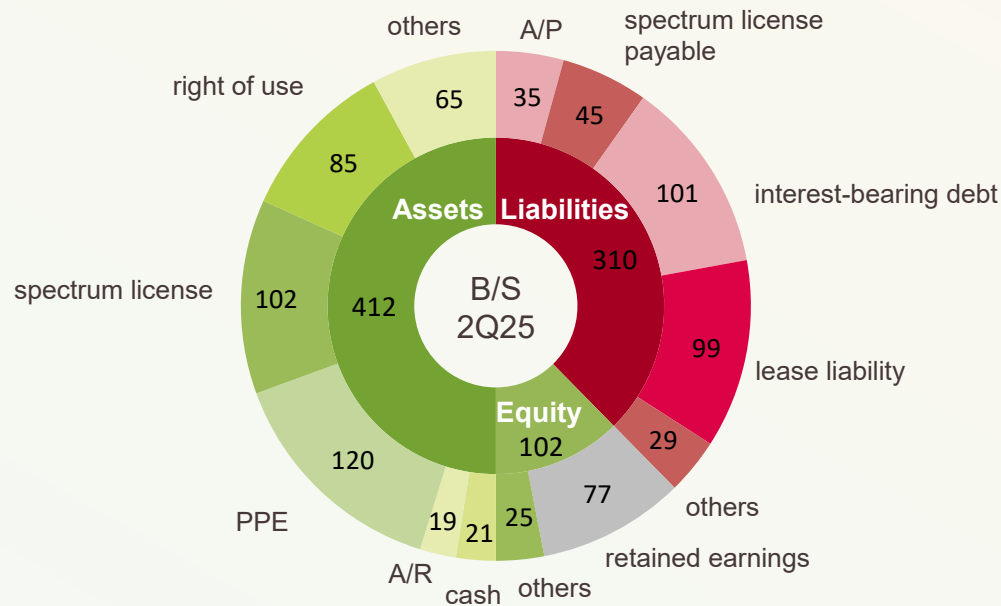


- Decreasing YoY and QoQ benefited from debt refinancing and loan repayments.
- The average cost of borrowing was at 3.0% in 2Q25.

Healthy balance sheet and cash flow to support investment

Balance Sheet

(Bt bn)



(2Q25 ratios)

0.7x

Net debt to EBITDA

1.9x

Net debt to EBITDA
incl. lease liabilities & spectrum

1.0x

Interest bearing debt
to Equity

0.4x

Current ratio

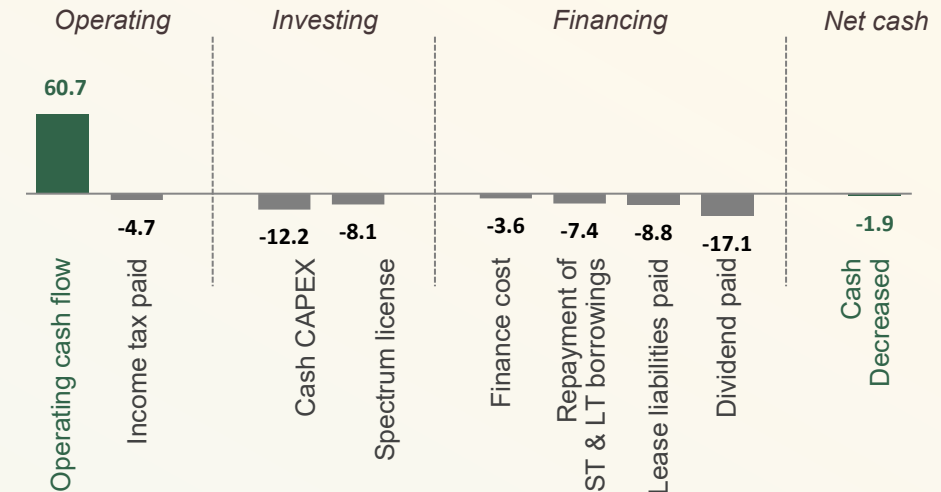
43%

Return on Equity

1H25 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 Bt26bn with high ability to provide returns to shareholder.

Average finance costs for 2Q25 = 3.0% p.a.

- Manage currency and interest rate risks with hedging instruments where applicable.
- Maintain investment-grade credit ratings;
 - Fitch: national rating AAA (THA)
 - 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

2024 SUSTAINABILITY HIGHLIGHTS

DRIVE DIGITAL ECONOMY

Digital Product & Services

3.8% of revenue generated from new digital service

Cybersec & Data Privacy



CSA STAR
Certification in
personal data
protection standard

Enhancing cybersecurity
system with the

Zero-trust Model



Digital Skills

AIS Academy provides training
digital knowledge assessments
for **61% of Employees**

PROMOTE DIGITAL INCLUSION

Social inclusion

Improving the socio-economic
Condition **3.46 M People**

Expanded 5G coverage
More than 95% population

Digital wellness

AUNJAI CYBER
enhancing digital skill
for **403,700 People**



Creating **Thailand Cyber
Wellness Index** as a
standard to build digital
citizenship for Thais

ACT ON CLIMATE

Emission

Reducing GHG emission
by **42,108 tCO₂e**



Installed and used alternative
energy at **13,414 Sites**

Waste

Transforming operation into
Hub of E-Waste

With collaboration

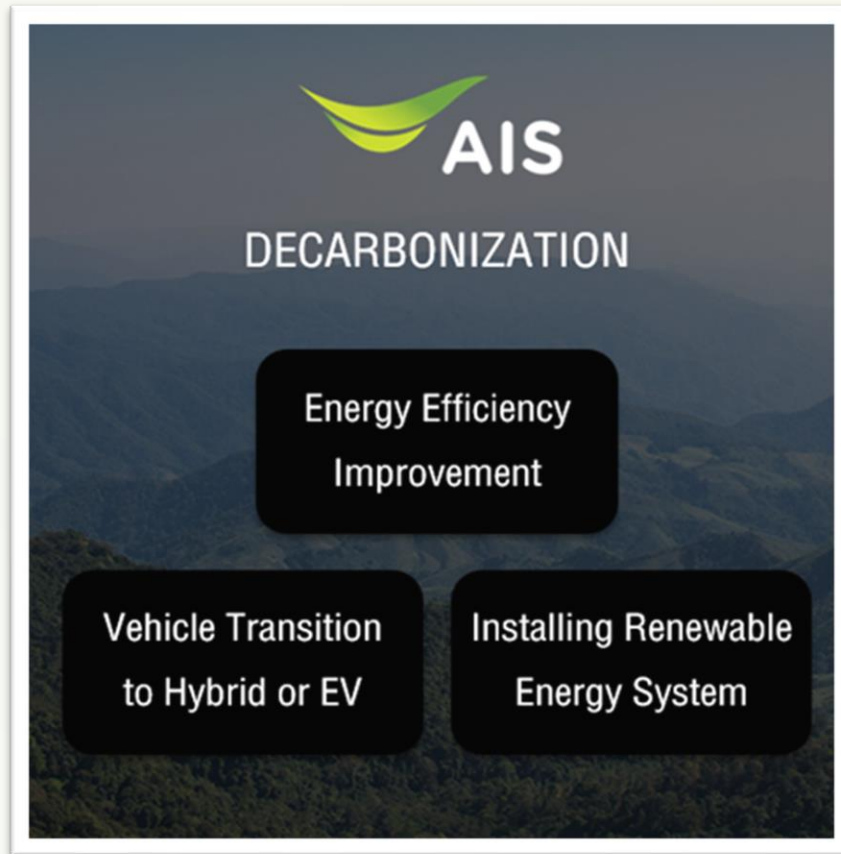
235 organizations

Expanding drop point to **2,700
locations nationwide**



Sustainability Highlights: Decarbonization Implementation

In 2025, the Board of Directors approved a new target to reduce GHG emissions intensity (Scope 1 and Scope 2) per unit of data traffic by 25% by 2030 (using 2024 as a baseline).



The initiative focuses on three key areas.

- **Boosting energy efficiency:** smart cooling, inverter ACs, LED lighting, 3BB equipment consolidation
- **Greening transport:** shift to EVs, hybrids, and e-forklifts
- **Scaling renewables:** solar panel rollout and green power sourcing

1

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

Digital Products and Services

Drive digital services for both consumers & enterprises



Data Privacy & Cybersecurity

Maintain resiliency for data security and privacy

Technology & Process improvement



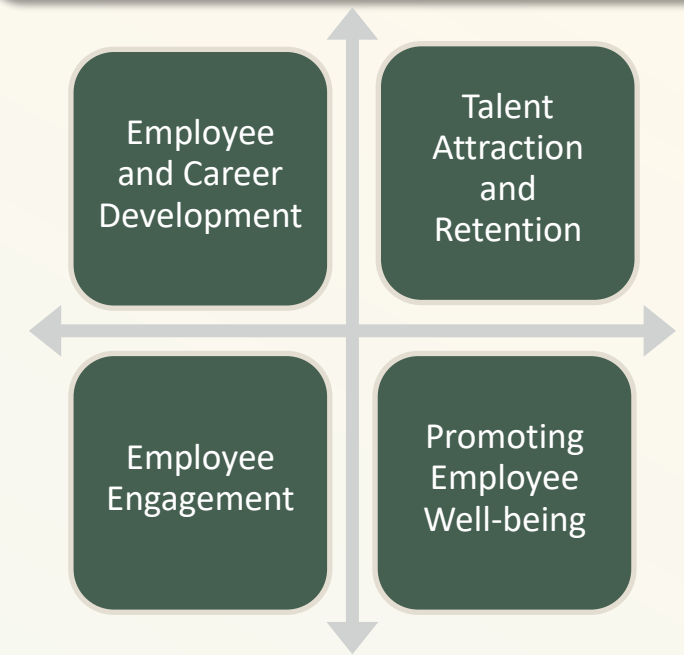
Capabilities & awareness building



Certifications and Standards

Human Capital Development

Nurture AIS human capital to support business growth



2024 Progress

3.8% of revenue generated from new digital services

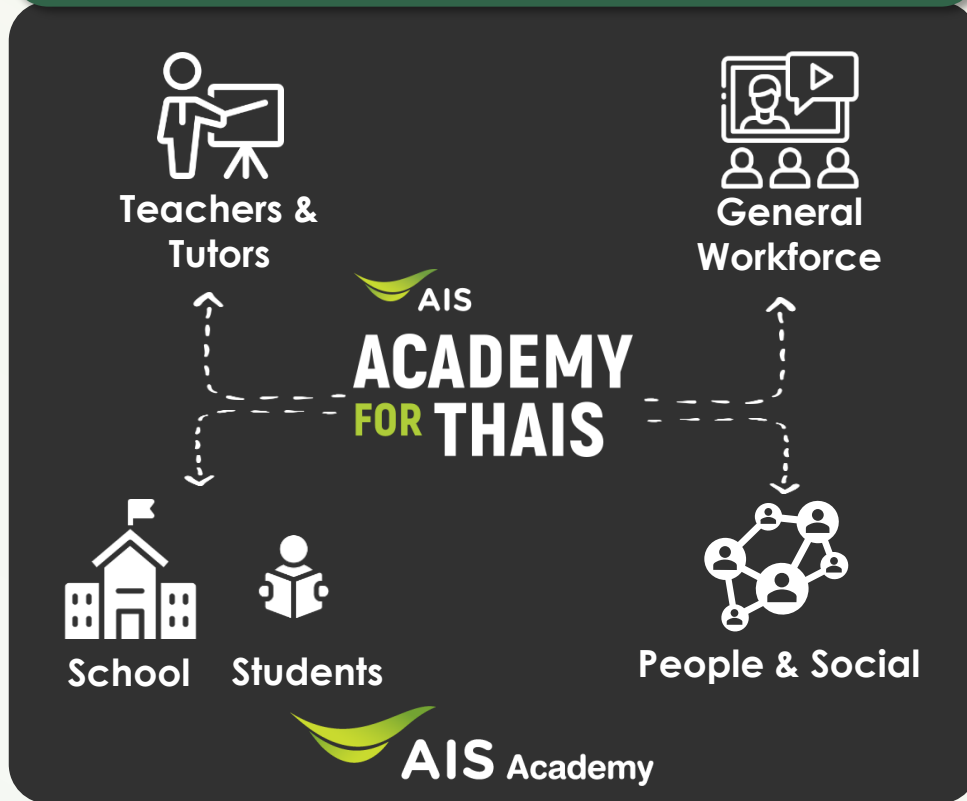
Assessed risks and monitored performance of third-party service providers with access to the Company's critical data and computer system

AIS Academy provides training to enhance the digital skills and capabilities of employees, covering of 61%

Promote Digital Inclusion: Build inclusive and responsible digital access

Social inclusion

Enriching Thai people's knowledge of total 3.46 million people in 2024



Digital wellness

Empower digital citizenship by providing digital solutions and tools in total 0.79 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

16,155 tCO₂e

25,953 tCO₂e

+ 4,586 sites

Adopted AI in processing and analyzing network utilization



Smart Transportation & Logistics

Waste Management

Promote proper waste disposal



Waste separation at office building



Expanding collaboration with public and private sector partners to strengthen its role as HUB of E-Waste



Raising awareness



Non-recyclable E-waste from network operation

0%

E-waste collected from customers

163,396* pcs.

Accumulated >760,000 pcs.

An Affirmation of Our Determination Towards Sustainable Business



Global Level



FTSE 4 Good Index Series 10th Consecutive Years



FTSE4Good

In 2024, AIS received a rating of AA in the MSCI ESG Rating Assessment



In 2024, AIS received an ESG Risk Rating from Sustainalytics. Copyright ©2024 Sustainalytics. All rights reserved.



Winner of WSIS Prizes 2024 in the category of Action Lines C7 E-Environment by ITU and UNDP



- 3 Global Awards from HR Asia 2024
- Best Companies to Work for in Asia 2024
 - HR Asia DEI Award
 - HR Asia Sustainable Workplace Award

National Level



ESG rating of AA or 89 out of 100 points from the Stock Exchange of Thailand



ESG100 for 10th consecutive years by Thaipat Institute



“Excellence”, based on Corporate Governance Report of Thai Listed Companies by Thai Institute of Directors Association



AIS received Creative Social Impact in Creativity Equality Award from Creative Economy Agency (Public Organization)



AIS received the Gold-Level Recognition for the Zero Workplace Accident Campaign from the Institute for Occupational Safety, Health, and Work Environment Promotion (Public Organization)

Disclosure Standards



Global Reporting Initiative



Sustainability Accounting Standards Board



Carbon Disclosure Project



Task Force on Climate-Related Financial Disclosures



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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.