3Q25 OPPORTUNITY DAY

Advanced Info Service Plc.

Organization Chart

Mr. Pratthana Leelapanang

- CEO
  - D-CEO/CFO
  - D-CEO/CCO
  - Mobile
  - Broadband
  - Enterprise
  - Retail
  - Network
  - IT
  - Public Affairs and Communication

BUSINESS HIGHLIGHTS

3Q25 Business resiliency from strong connectivity demand

Higher **connectivity demand** and **content proposition** led growth ahead of Thai modest economic situation.

Mobile momentum sustained alongside data usage with 5G upsell and content cross-sell

FBB extended growth with value contents offerings and beyond connectivity services

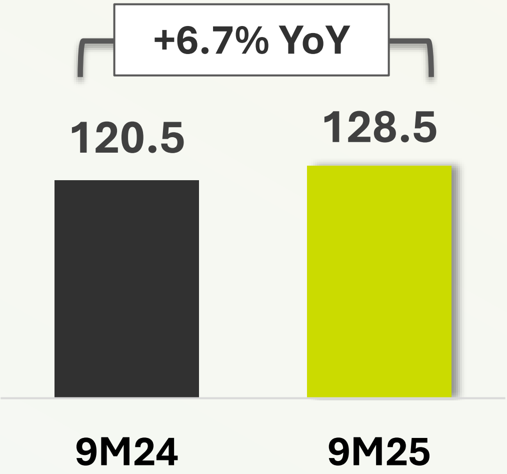
Enterprise transformation needs from both local and OTT boost continual growth in EDS & Cloud

Sales growing YoY driven by strengthened retail strategy and new flagship device demand

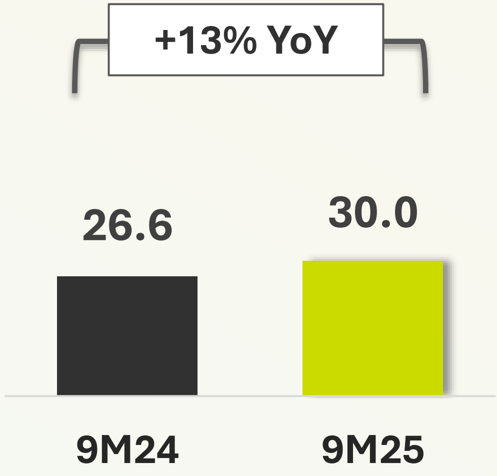
Sustainable profit delivering through quality and strong operational discipline

9M25 beat with connectivity demand and operational discipline

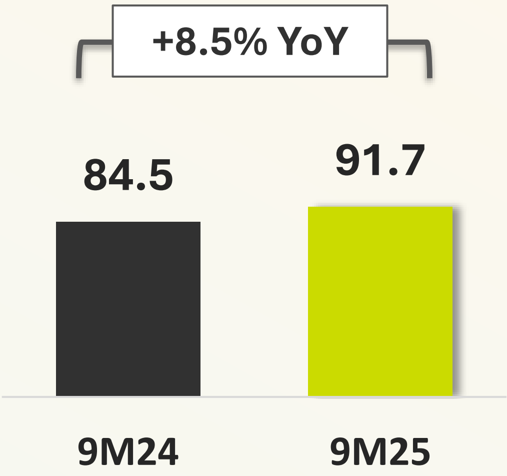
Core Service Revenue (Bt bn)



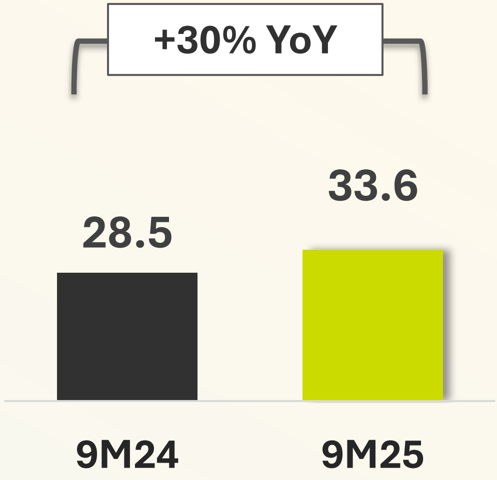
Sale Revenue (Bt bn)



EBITDA (Bt bn)



Net Profit (Bt bn)



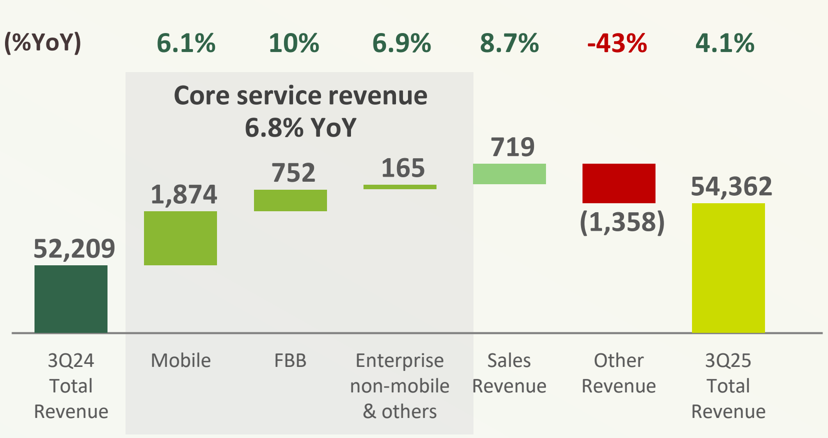
+4-6% YoY Guidance

+4-6% YoY Guidance

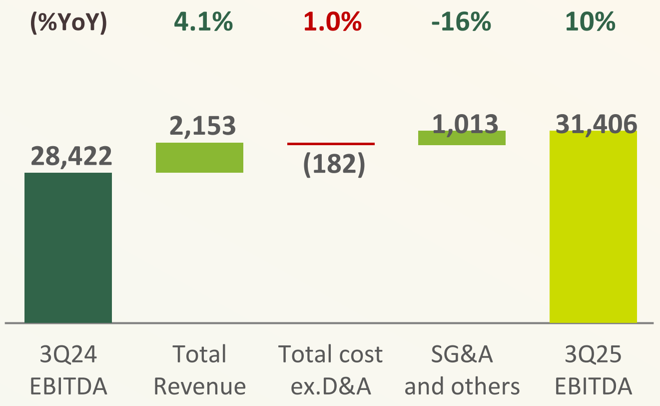
EBITDA Margin	ROIC	Net Debt to EBITDA	Average Cost of Borrowing
55.0%	15%	1.9x	2.8%

3Q25: Performance sustained with continual focus on profitability

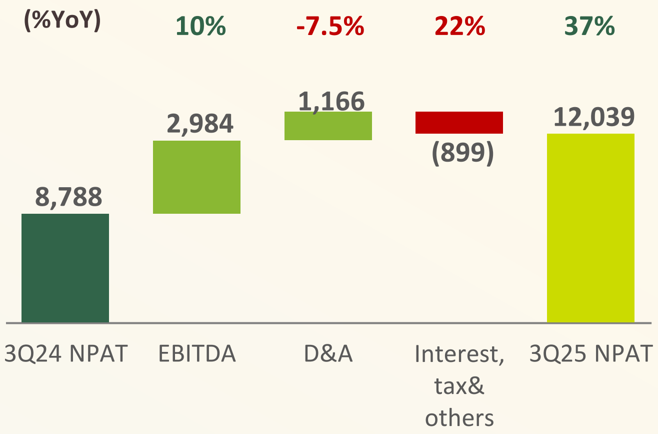
Total revenue (Bt mn)



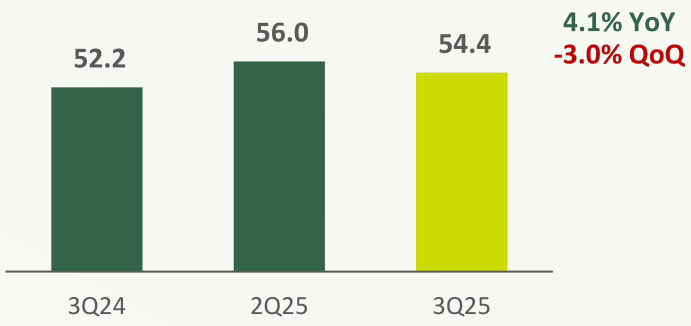
EBITDA (Bt mn)



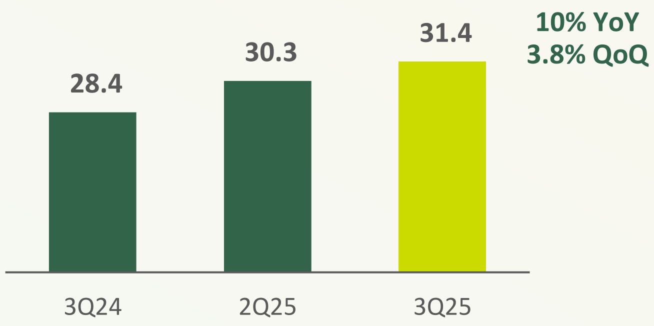
NPAT (Bt mn)



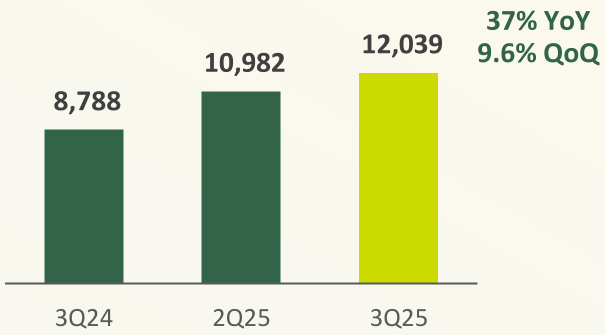
Total revenue (Bt bn)



EBITDA (Bt bn)



NPAT (Bt mn)



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

EBITDA improved YoY and QoQ driven by quality revenue expansion and prudent cost management.

EBITDA Margin at 57.8% higher YoY due to profitable revenue focus.

NPAT improved YoY and QoQ with solid operating performance, lower spectrum cost, and reduced financial expense.

Financial impact from the recent 2100MHz Auction: Income statement

		3Q25 QoQ benefit of +0.3bn		4Q25 QoQ benefit of +0.18bn
Income statement (Bt bn)	**2Q25 2100MHz spectrum arrangement with NT***	**3Q25 2100MHz spectrum arrangement with NT* (34 days)**	**3Q25 impact From 2100MHz spectrum auction** (58 days)**	**4Q25 Estimate impact from 2100MHz spectrum auction****
Core service revenue	**-**	**-**	**-**	**-**
IC and NT partnership	2.1	0.76	-	-
Total revenue	**2.1**	**0.76**	**-**	**-**
Depreciation & Amortization	0.9	0.34	0.15	0.24
Network OPEX and NT partnership	2.1	0.76	-	-
Cost of service	**3.0**	**1.1**	**0.15**	**0.24**
Finance cost	0.01	-	0.03	0.05
Profit before tax	**(0.9)**	**(0.34)**	**(0.18)**	**(0.29)**
Net Profit	**(0.7)**	**(0.27)**	**(0.14)**	**(0.23)**
EBITDA	**No impact**			

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

*The 2100MHz contract with NT will expire on 3 August 2025.
**Impact will start from 4 August 2025 following 2100MHz license issuance.

AIS: Empowering lives and businesses towards exceptional experiences

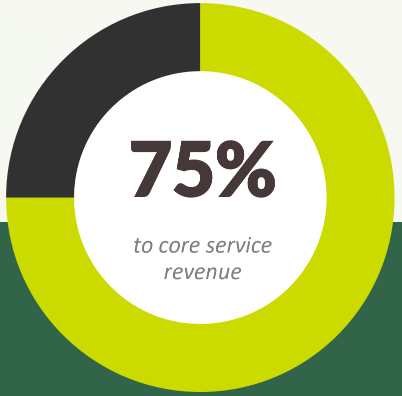
Core service revenue

80% of Total revenue

Sales revenue

16% of Total revenue

Mobile



Value-driven with Network leadership

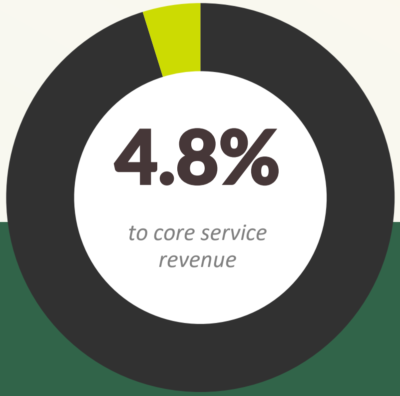
Bt32.8bn
As of 3Q25
Growth 6.1% YoY

Fixed Broadband

High-quality subs acquisition

Bt8.2bn
As of 3Q25
Growth 10% YoY

Enterprise non-mobile



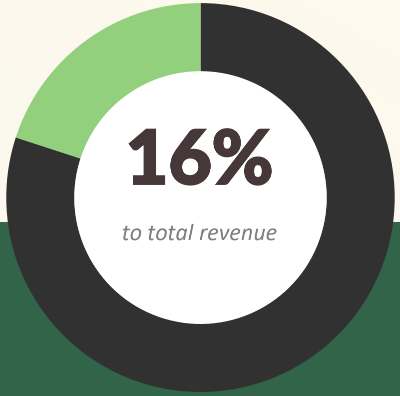
Connectivity services and digital solution

Bt2.1bn
As of 3Q25
Growth 14% YoY

Digital Services

Building digital adjacencies to engage customers

Retail



Enhanced retail experience

Bt9.0bn
As of 3Q25
Growth 8.7% YoY

9M25 vs FY25 Guidance: beat with quality & profitability focus

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

Item	Guidance	9M25	Rationale

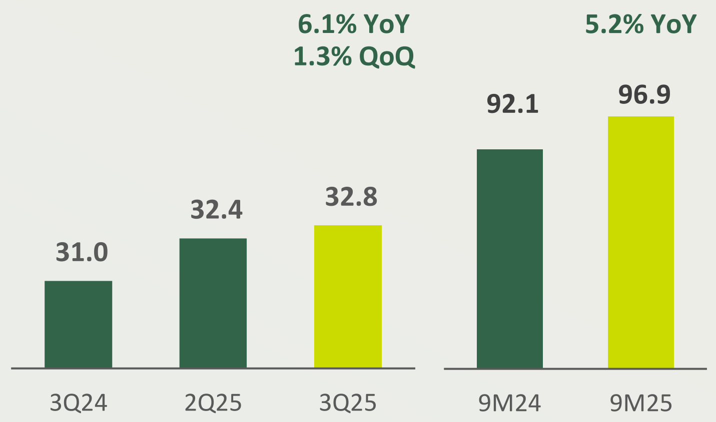
Core service revenue	Around 4 - 6%	Growth 6.7%	• Focused on quality-driven expansion to enhance customer experience.
			• AIS maintains cautious outlook due to economic uncertainties.
			  • **Mobile**: leveraging network quality and reliability, 5G monetization, and enhanced value-added services and 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%	Growth 8.5%	• 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	Bt 16.3 bn	• The investment strategy will ensure network quality and reliability. • FY25 places additional emphasis on modernization, integration, and underground cabling.

BUSINESS PERFORMANCE

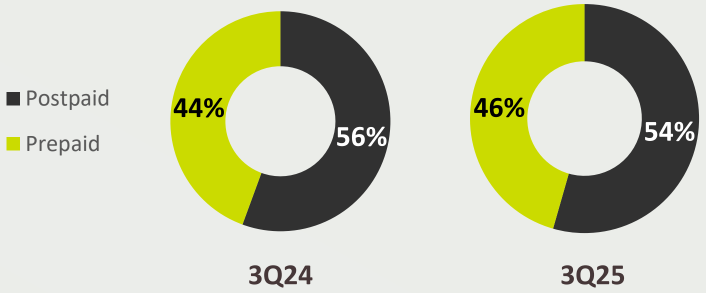
Mobile:
Sustaining growth from data consumption and value-led strategy

Mobile revenue (Bt bn)



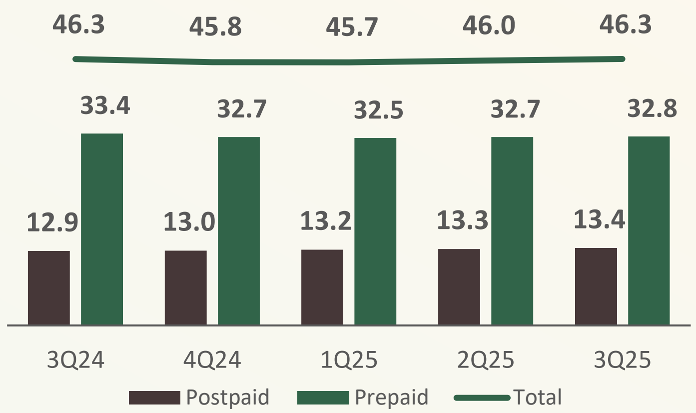
- Growth driven by ARPU increased from acquiring quality subs and value-driven by 5G upsell existing customer.

% Mobile Revenue Contribution

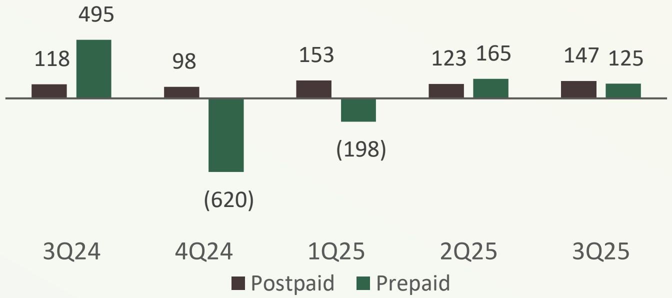


- Prepaid contribution increment aligned with prepaid revenue growth.

Total subscriber (mn)

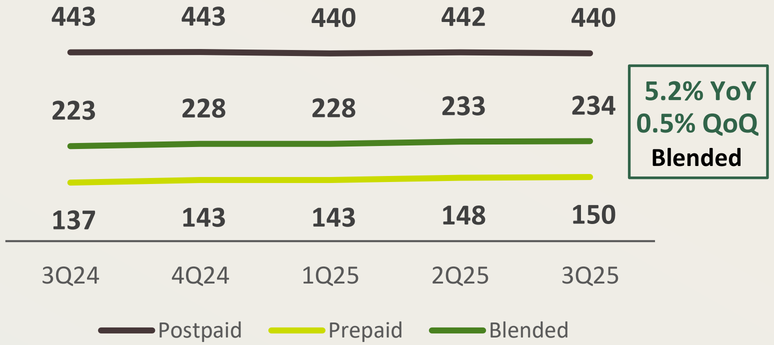


Net additional subscriber ('000)



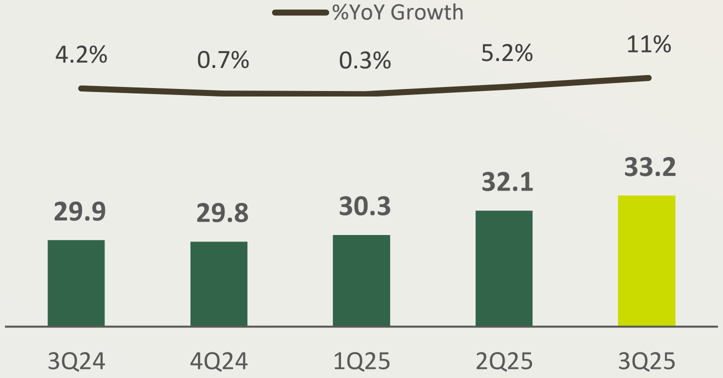
- Growth was supported by effective churn management under a quality-focused strategy.

Mobile ARPU (Bt/sub/month)



- ARPU rose from upsell higher-value packages & 5G and cross-selling value-added services.

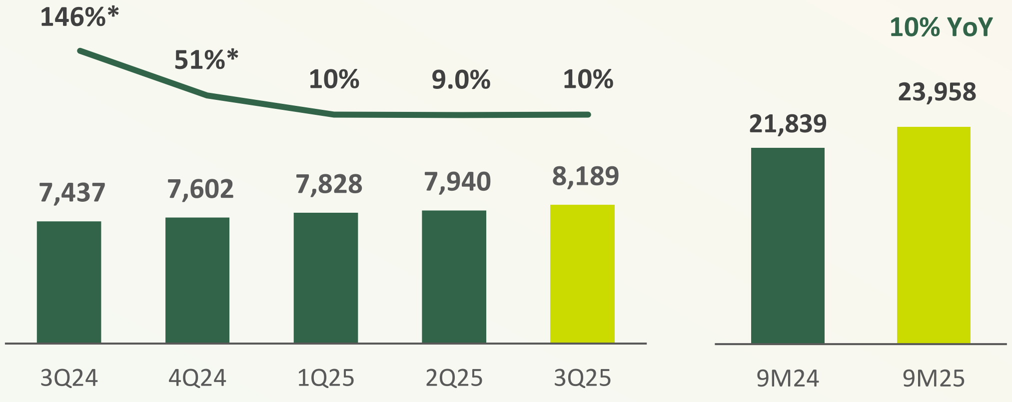
Data Consumption



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

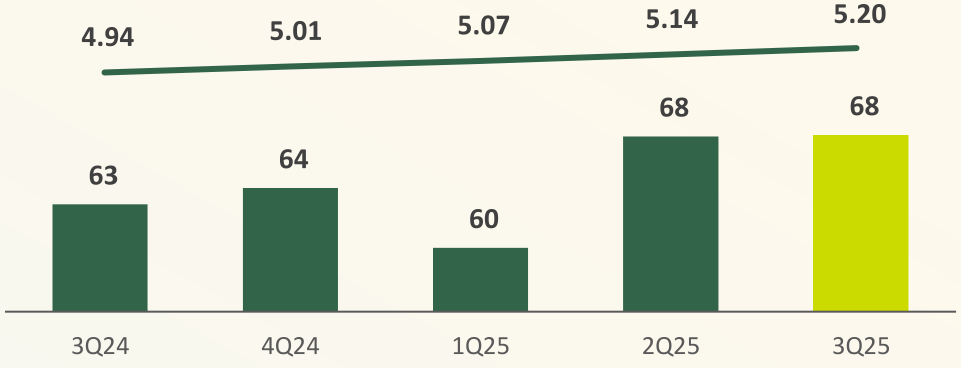
Home Broadband:
Gained momentum with quality subscribers and value uplifting

Revenue growth from subs growth and ARPU rising



Revenue (Bt mn) %YoY growth *Growth base effect in 2024 following 3BB acquisition

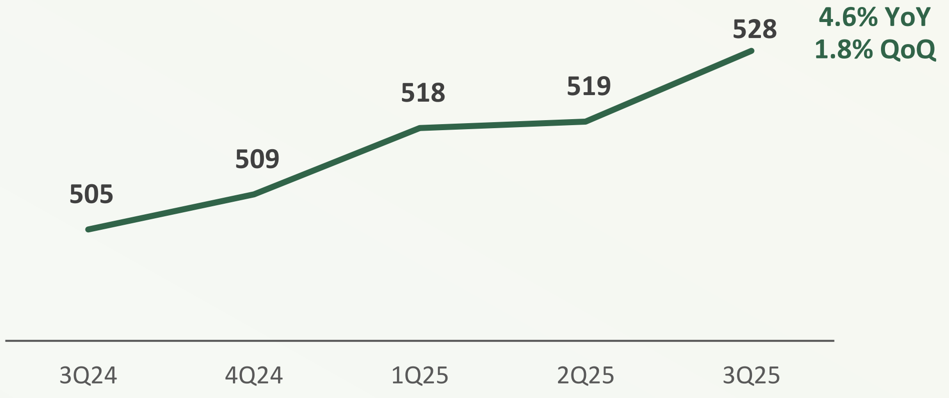
Subscribers acquisition with quality focus



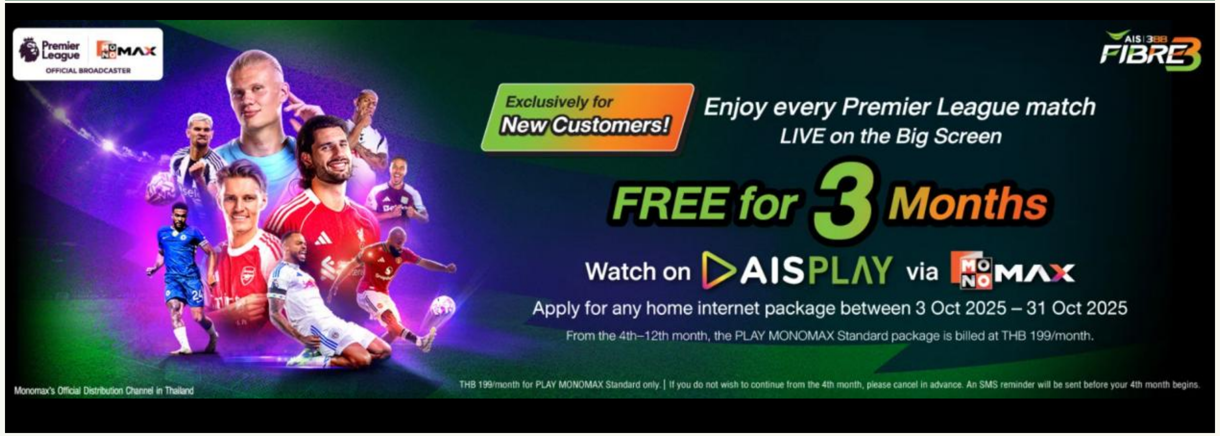
Net Add (k sub) Ending subscriber (mn sub)

ARPU uplift from beyond connectivity service

FBB ARPU (Baht per month)



Enhancing customer value with premium packages



Delivering exceptional experience with superior network quality

Driving 5G adoption to boost ARPU

15.8 mn
5G Subscribers
In 3Q25

10-15%
5G ARPU uplift

Improved value through 5G adoption

5G network coverage

Over 95%
Nationwide Population coverage

>99%
BKK

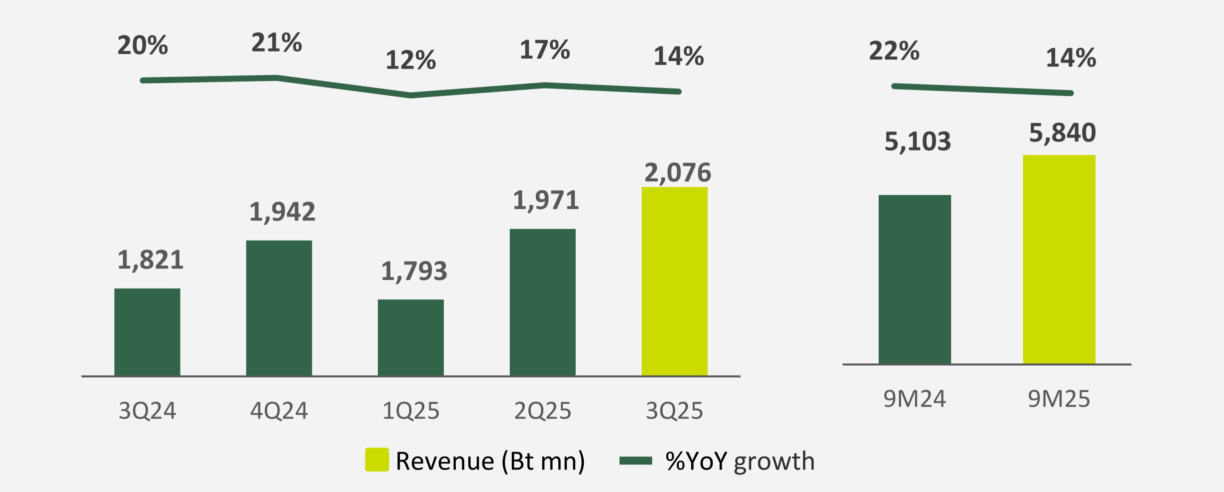
>96%
EEC

Broadband coverage

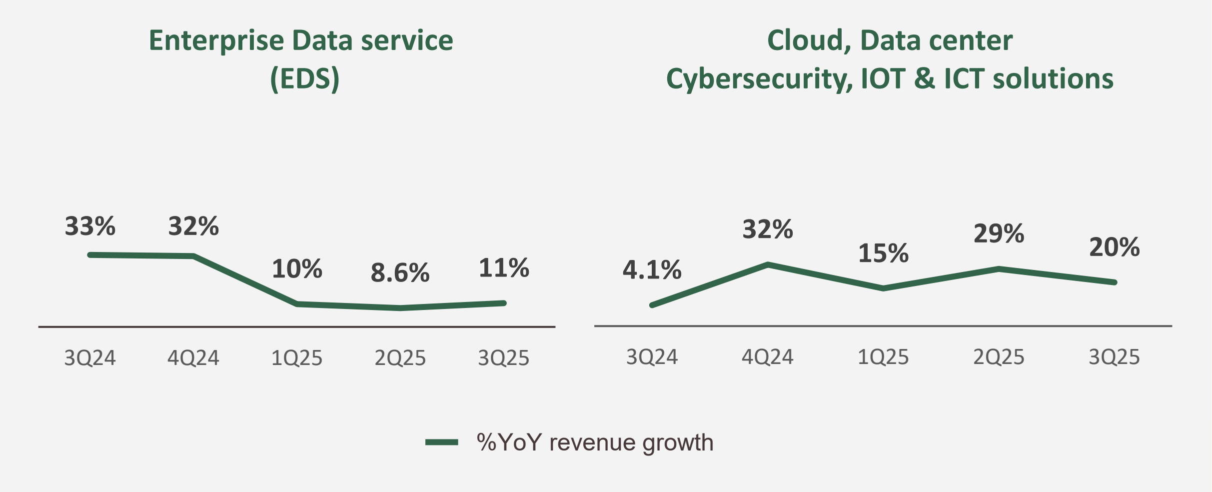
20 mn
Household coverage

Enterprise: Growth driven by demand for digital transformation

Revenue growth driven by EDS & Cloud



Strong connectivity demand boosted by OTT investment in Thailand



5G Ecosystem

AIS 5G

Private Network

AIS PARAGON PLATFORM

Intelligent Network & Cloud

AIS 5G

SD-WAN

AIS Cloud X

X DATA CENTER

The Most Multi-Location in Thailand

ORACLE

AI and Data Analytics

analyticX

AIS AI Transformation

Digital Platform & APIs

AIS CPaaS

AIS OPEN API GSMA CAMARA

Industry Transformation

AIS Business

DIGITAL INDUSTRY EVOLUTION

Cross Collaboration Ecosystem

Manufacturing

Transportation & Logistics

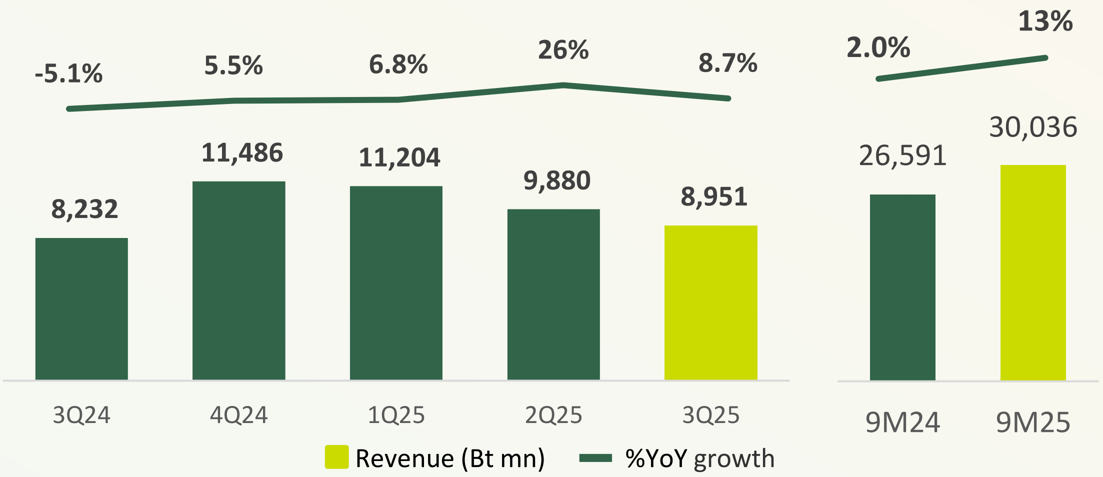
Property & Retail

Public Sector

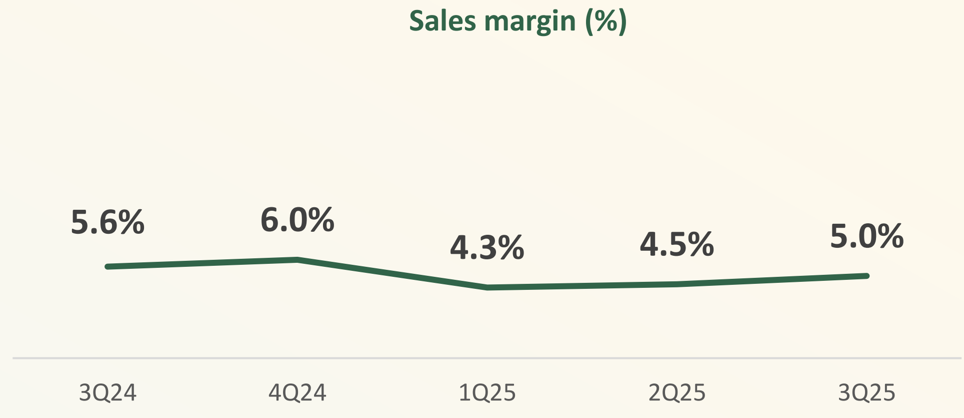
SME

Retail Sales: Growing with retail strategy and enhancing experience

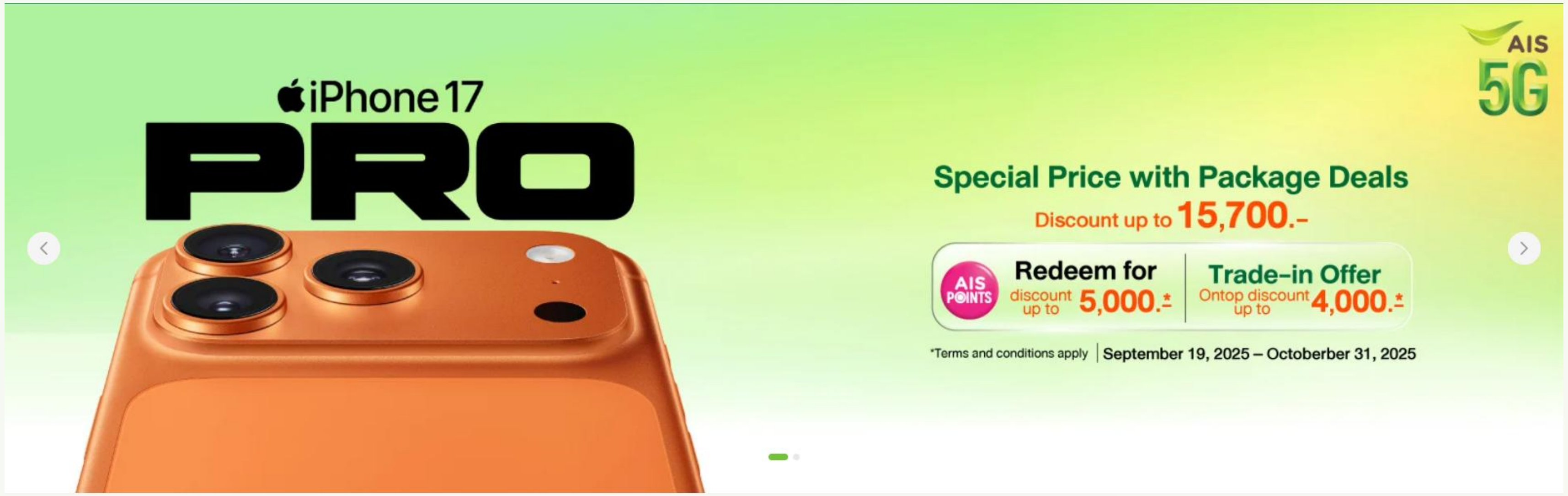
Sales growth with enhanced focus in retail sales



Resilience margin amid tariff concerns



Sales revenue boosted by flagship phone launched



Digital services: Expanded beyond connectivity

Entertainment
The Ultimate Entertainment & Sports

- Integrating video and content services to provide comprehensive digital services.

Digital Finance

Virtual Bank

- AIS: 39%
- OR: 20%
- KTB กรุงไทย: 41%

Timeline

19 Jun 25
Obtained the approval for the establishment

▼

8 Aug 25
Established Clicx Bank PCL.

▼

1H26
Start commercialize

- Expanding to digital services beyond connectivity.
- Opportunity for new revenue stream.

Investments: Capturing new growth opportunity

GSA : Data Center

Singtel 35%

AIS 25%

GULF 40%

GSA

Infrastructure: Data Center Business

Gulf – A leader in green energy, delivering powerful and sustainable energy solutions.

Singtel (Nxera) – Experts in cutting-edge data technology, trusted by high-profile international clients for their deep expertise in DC.

AIS – A top-tier connectivity provider with extensive experience in Thailand's data center.

G-AIS : Cloud

AIS 50%

GULF 50%

ORACLE Cloud Infrastructure

G-AIS

Google Cloud

Cloud Aggregator

AIS

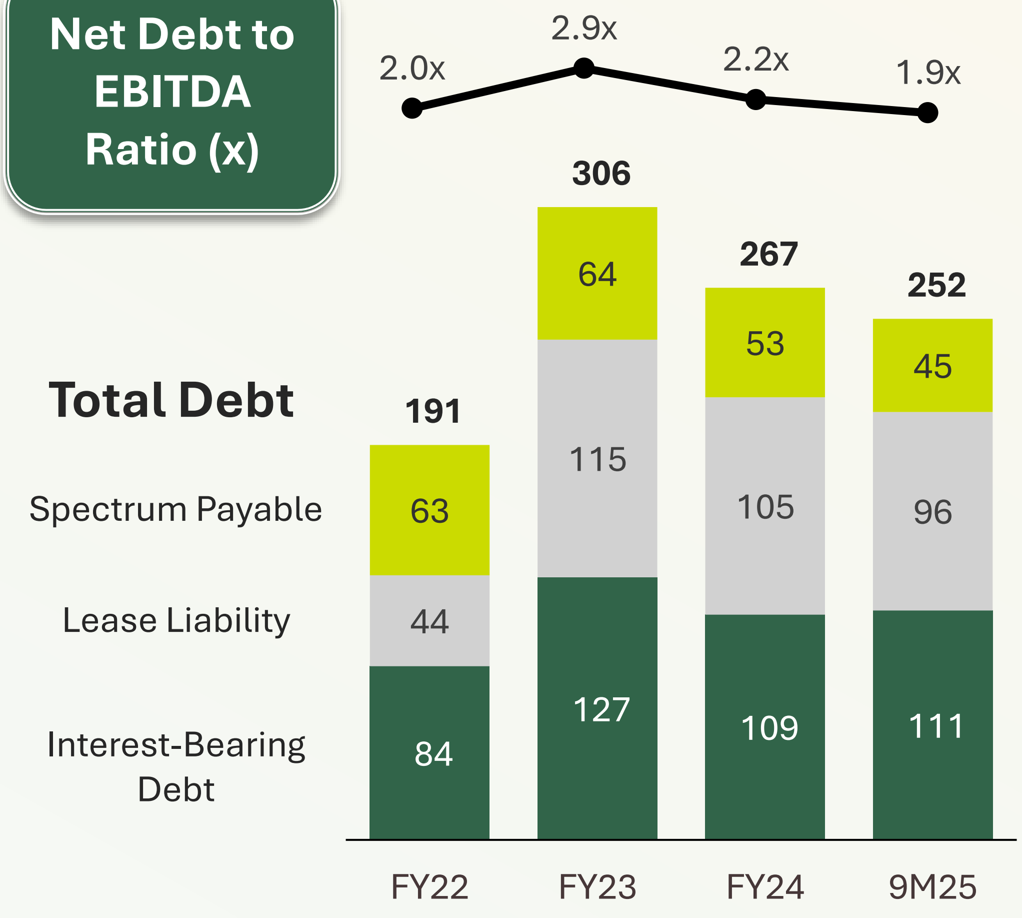
Integrated Telcom & Digital Infrastructure Provider

G-AIS is selling the Cloud license to AIS while AIS orchestrates solutions for customers

Note: Both entities will be recognized in AIS's financial statements under the share of profit (loss)

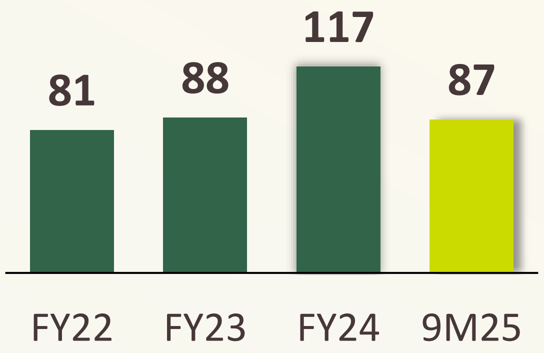
Efficient capital management and healthy leverage

Net Debt to EBITDA Ratio (x)

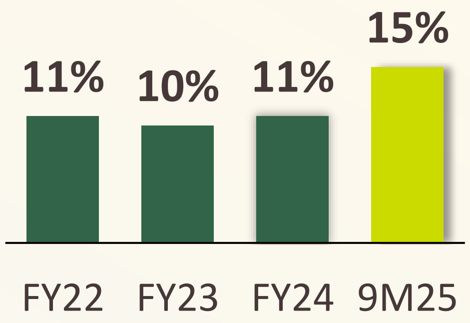


Debt Profile (bn)

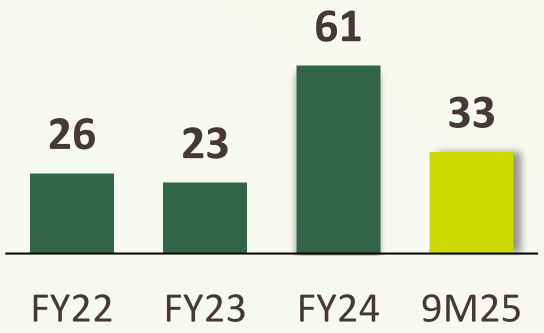
OCF (bn)



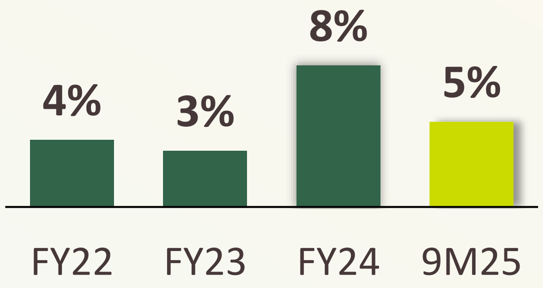
ROIC (%)



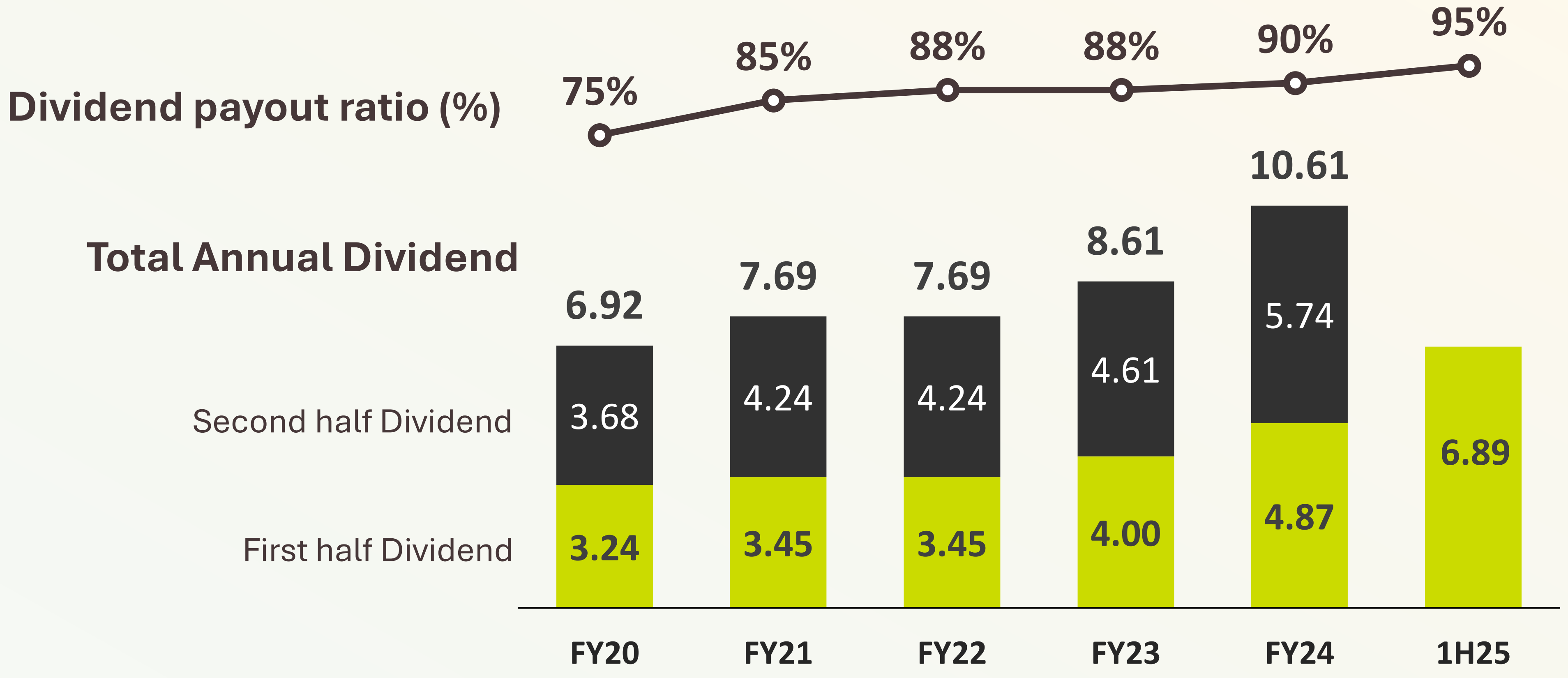
FCFF (bn)



FCF Yield (%)



Sustained and growing shareholder return



1H25
+42%
YoY

Dividend Yield	3.9%	4.2%	3.7%	4.0%	4.5%	4.6%

Strong fundamentals with future growth opportunities

Resilient Growth From Connectivity Services

- Solid growth in mobile data consumption
- Broadband penetration growth and upsell
- Enterprise demand in cloud & data center

Further Opportunities Beyond Connectivity

- Capture higher share in device & accessories sales
- Enhancing value proposition with entertainment & sport contents
- Digital finance for mid-term growth

Delivering Sustainable Returns

Dividend + Growth

Strong Operational Excellence & Financial Discipline

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

CSA STAR Certification in personal data protection standard

Enhancing cybersecurity system with the **Zero-trust Model**

AIS Cyber Secure

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**

AIS อุ่นใจ CYBER

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

ACT ON CLIMATE

Emission

Reducing GHG emission by **42,108 tCO_2e**

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

Waste

Transforming operation into **Hub of E-Waste** With collaboration **235 organizations**

AIS e-waste

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

Sustainability Highlights: 1185 Scam SMS Reporting Service

AIS launched the “1185 Snap & Share” service, enabling customers to easily report scam SMS messages by sending a screenshot to SMS number 1185, free of charge.

AIS verifies and blocks fraudulent senders within 24 hours, strengthening customer protection through

- Quick reporting
- Accurate detection
- Proactive blocking

For further detail regarding 1185 Scam SMS Reporting Service please visit : investor.ais.co.th/1185ScamSMSReportingService

Sustainability Highlights: 191 Emergency Location Service

AIS launched Thailand’s first 191 Emergency Location Service (ELS), enabling automatic caller location for Android users on AIS’s network without extra apps.

The system transmits the caller’s location directly to emergency centers, enhancing

- Accuracy
- Response time
- Public safety

Through AIS’s intelligent network

For further detail regarding 191 Emergency Location Service please visit : investor.ais.co.th/191EmergencyLocationService

Sustainability Highlights: Regional E-waste campaign

AIS, in collaboration with Singtel and local business partners, launched the “Signals of Sustainable Future” campaign to raise awareness about the dangers of improper e-waste disposal and encourage Thai consumers to dispose of e-waste responsibly.

More than

2,700

Partnered collection points nationwide

To reinforce AIS position as Thailand’s hub of e-waste

For further detail regarding 191 Emergency Location Service please visit : [investor.ais.co.th/Regional E-waste campaign]

Investment Opportunity: ADVANC 1/2025 Bond

The debentures are rated AAA(tha) by Fitch Ratings (Thailand) Limited, reflecting AIS's strong business fundamentals and robust financial position.

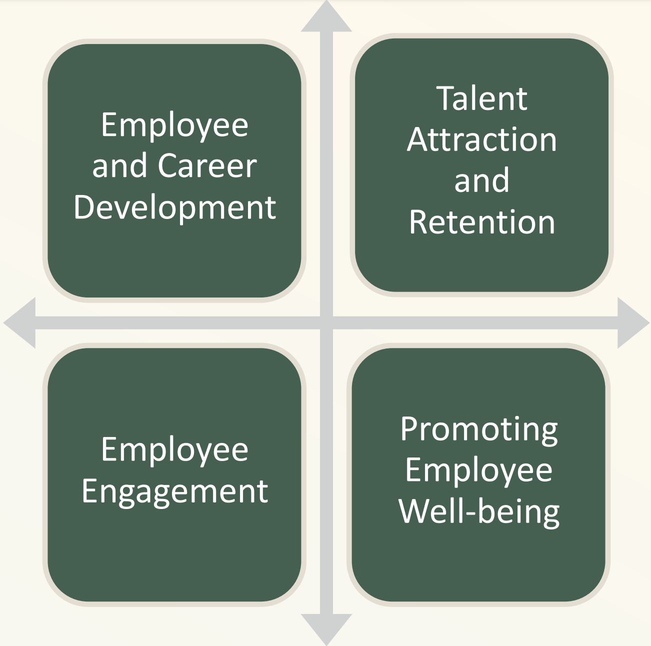
For further detail regarding ADVANC 1/2025 Bond please visit : investor.ais.co.th/ADVANC1/2025Bond

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

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%

2 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

AIS Fibre Secure Net

AIS Secure Net

SECURE NET+ Protected by MSIG

Digital Health Check

AUNJAI CYBER Syllabus

3 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

Adopted AI in processing and analyzing network utilization

▼ 25,953 tCO2e

+ 4,586 sites

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.

*Data as of 1 Jan - 31 Dec 2024

An Affirmation of Our Determination Towards Sustainable Business

Global Level

FTSE 4 Good Index Series 10th Consecutive Years

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

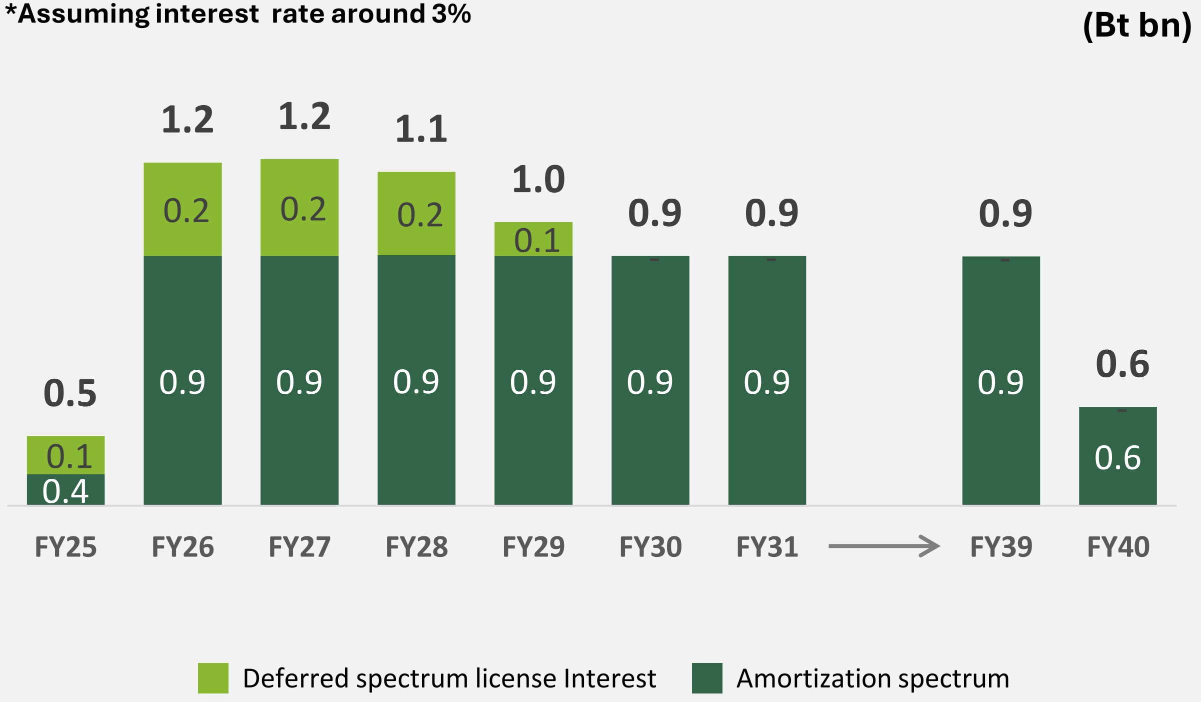
Task Force on Climate-Related Financial Disclosures

APPENDIX

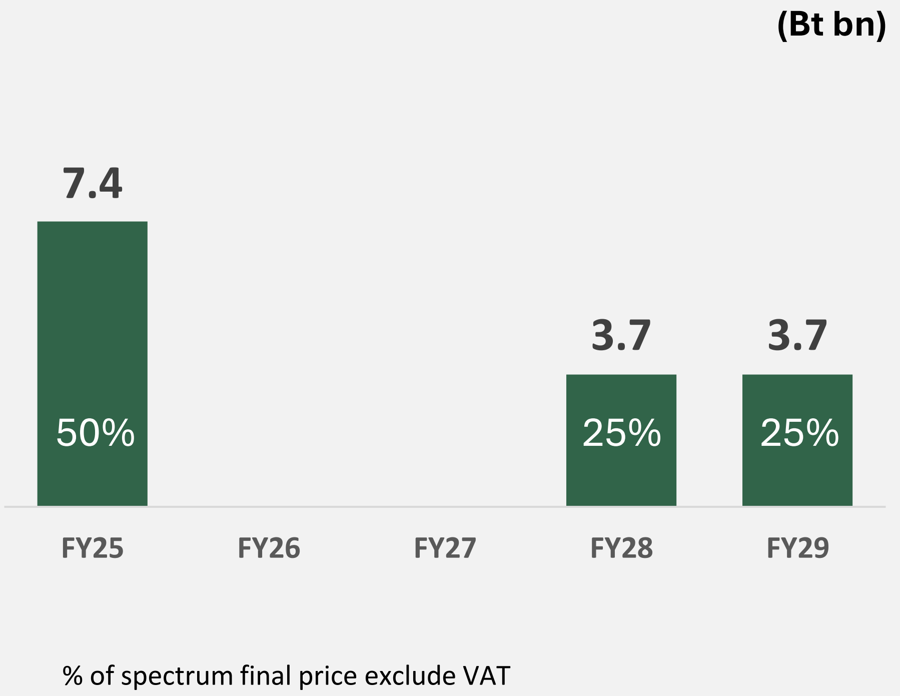
Financial impact from the recent 2100MHz Auction
Spectrum Amortization & Deferred Interest

Impact to Profit & Loss statement

*Assuming interest rate around 3%

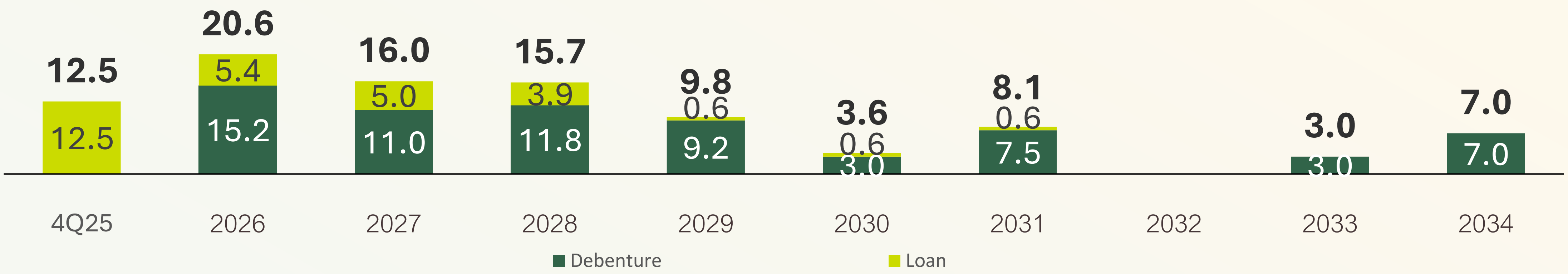


Impact to Cash flow statement

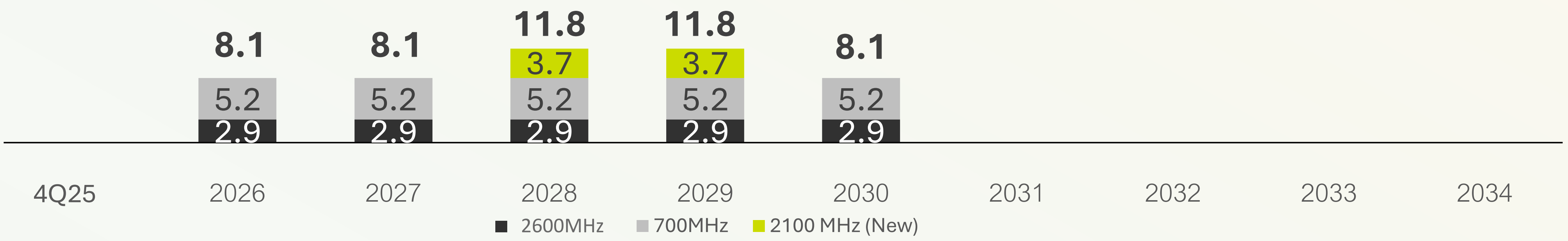


Debt Repayment and License Payment Schedule

Debt Repayment Schedule (Bt bn)



License Payment Schedule (Bt bn)



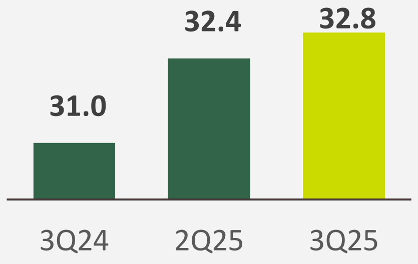
Financial Highlights

Bt mn	3Q24	2Q25	3Q25	%YoY	%QoQ	9M24	9M25	%YoY
Mobile revenue	30,962	32,401	32,837	6.1%	1.3%	92,077	96,878	5.2%
FBB revenue	7,437	7,940	8,189	10%	3.1%	21,839	23,958	9.7%
Other revenues	2,399	2,630	2,565	6.9%	-2.5%	6,549	7,656	17%
Core service revenue	**40,799**	**42,972**	**43,591**	**6.8%**	**1.4%**	**120,465**	**128,491**	**6.7%**
IC and NT partnership	3,177	3,192	1,819	-43%	-43%	9,779	8,190	-16%
Service revenue	**43,977**	**46,164**	**45,410**	**3.3%**	**-1.6%**	**130,243**	**136,681**	**4.9%**
SIM and device sales	8,232	9,880	8,951	8.7%	-9.4%	26,591	30,036	13%
Total revenue	**52,209**	**56,044**	**54,362**	**4.1%**	**-3.0%**	**156,834**	**166,716**	**6.3%**
Cost of service	24,849	25,019	23,141	-6.9%	-7.5%	74,635	72,402	-3.0%
SG&A	7,365	6,460	6,177	-16%	-4.4%	19,829	19,193	-3.2%
EBITDA	**28,422**	**30,267**	**31,406**	**10%**	**3.8%**	**84,524**	**91,724**	**8.5%**
Service EBITDA	27,963	29,821	30,962	11%	3.8%	83,096	90,356	8.7%
EBIT	12,947	15,620	17,097	9.5%	32%	38,647	47,962	24%
NPAT	**8,788**	**10,982**	**12,039**	**37%**	**9.6%**	**25,817**	**33,604**	**30%**
Sales margin	5.6%	4.5%	5.0%	-62bps	44bps	5.4%	4.6%	-82bps
EBITDA margin	54.4%	54.0%	57.8%	333bps	377bps	53.9%	55.0%	112bps
Service EBITDA margin	63.6%	64.6%	68.2%	460bps	358bps	63.8%	66.1%	231bps
Operating profit margin	23.4%	27.0%	30.4%	701bps	342bps	23.7%	27.9%	414bps
NPAT margin	16.8%	19.6%	22.1%	531bps	255bps	16.5%	20.2%	370bps

3Q25 Revenue Breakdown

Mobile Revenue

(Bt bn)

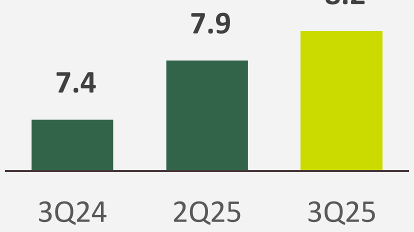


6.1% YoY
1.3% QoQ

- Growth YoY and QoQ driven by ARPU uplift through quality-focused acquisition, upselling of higher-value packages and 5G, and cross-selling content.

Fixed broadband Revenue

(Bt bn)

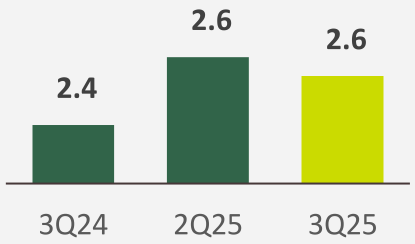


10% YoY
3.1% QoQ

- Maintained growth momentum YoY and QoQ from continued subscriber expansion and higher ARPU through upsell and cross-sell.

Enterprise and Other Revenues

(Bt bn)

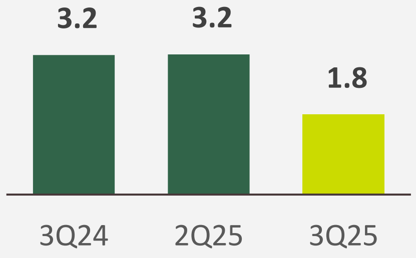


6.9% YoY
-2.5% QoQ

- Growing YoY from strong demand in EDS and Cloud services.
- Soften QoQ from lower NT roaming revenue.

IC and NT Partnership

(Bt bn)

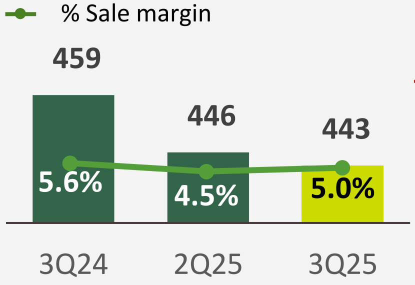


-43% YoY
-43% QoQ

- Decreasing YoY and QoQ from lower NT partnership revenue from expiration of 2100MHz roaming agreement with NT in Aug-25

Net Sales & Margin

(Bt mn)

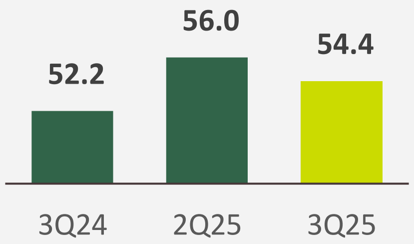


-3.4% YoY
-0.5% QoQ

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

Total Revenue

(Bt bn)



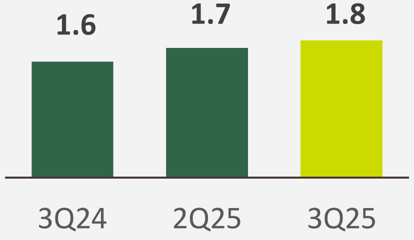
4.1% YoY
-3.0% QoQ

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

3Q25 Cost and Expense Breakdown

Regulatory

(Bt bn)

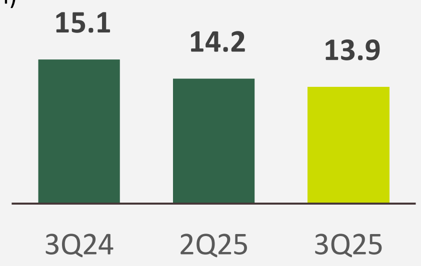


8.1% YoY
2.7% QoQ

- 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)

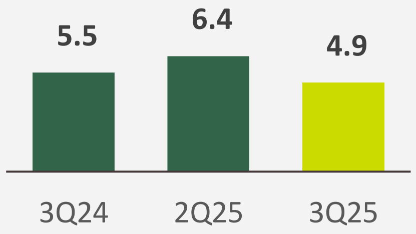


-7.7% YoY
-2.5% QoQ

- Decreasing YoY and QoQ from lower right-of-use asset following expiration of 2100MHz roaming agreement.

Network OPEX and NT partnership

(Bt bn)

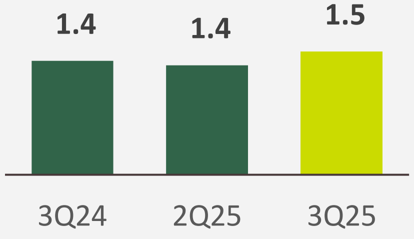


-10% YoY
-23% QoQ

- Decreasing YoY from end of NT roaming contract, partly offset by higher transmission cost from FBB integration.
- Lower QoQ, from lower NT Partnership cost.

Marketing expense

(Bt bn)

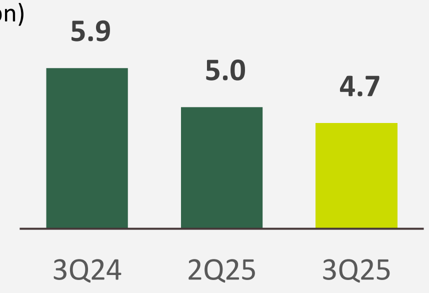


3.6% YoY
5.5% QoQ

- Increasing YoY and QoQ from higher marketing activities.
- The marketing expense was at 2.8% of total revenue.

Admin & Others

(Bt bn)

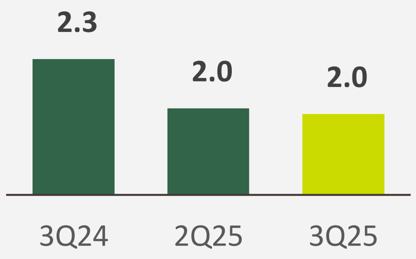


-21% YoY
-7.2% QoQ

- Decreasing YoY and QoQ from the high base from accrued performance-based compensation and cost optimization.
- The provision for bad debts as a percentage of postpaid and broadband revenue was at 2.0%.

Finance cost

(Bt bn)



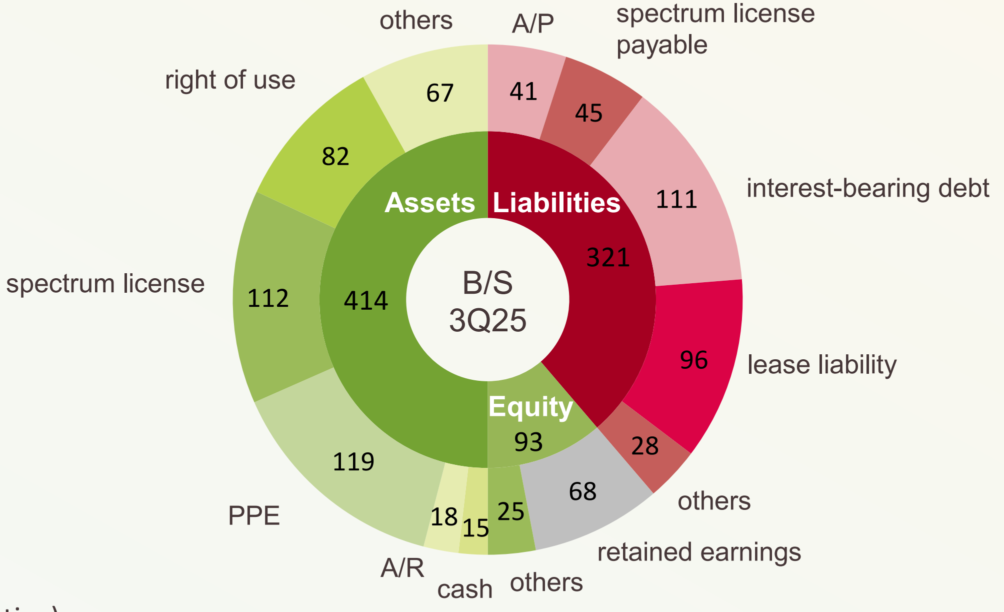
-14% YoY
-1.6% QoQ

- Decreasing YoY and QoQ benefited from debt refinancing and loan repayments.
- The average cost of borrowing was at 2.8% in 3Q25.

Healthy balance sheet and cash flow to support investment

Balance Sheet

(Bt bn)



(3Q25 ratios)

0.8x
Net debt to EBITDA

1.9x
Net debt to EBITDA incl. lease liabilities & spectrum

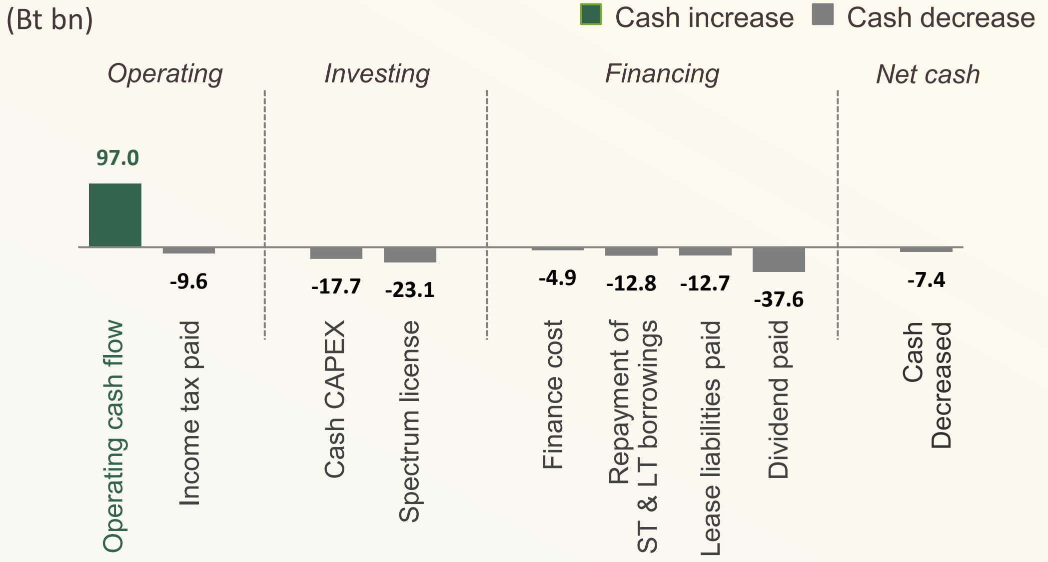
1.2x
Interest bearing debt to Equity

0.3x
Current ratio

47%
Return on Equity

9M25 Cash Flow

(Bt bn)



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

Free cash flow after lease liabilities paid of Bt33bn with high ability to provide returns to shareholder.

Average finance costs for 3Q25 = 2.8% 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

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