



Analyst Conference **2Q2016**

August 17, 2016

Disclaimer: This presentation contains statements about expected future events and financial results that are forward-looking and subject to risks and uncertainties. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Discussion of factors that may affect future results is contained in our recent filings with the Securities and Exchange Commission.

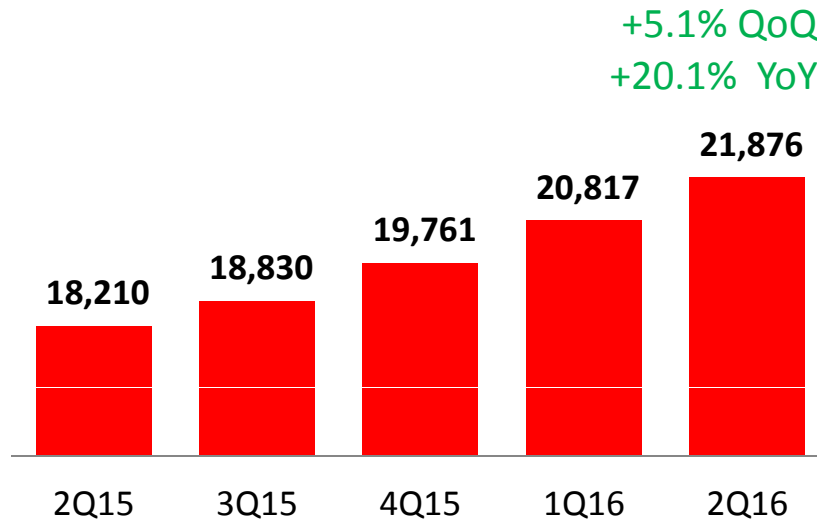
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2Q16 Group strategic highlights

- ➔ True Group recorded solid double-digit YoY growth in service revenue and EBITDA with significant subscriber base growth
 - ➔ Cellular service revenue posted the highest YoY growth rate in industry for the 12th consecutive quarter while EBITDA surged 87% YoY
 - ➔ Consumer broadband revenue grew 15% YoY given rising demand for the fiber packages, driving solid broadband net adds of 101k
 - ➔ TrueVisions' subscription revenue rose on mass market strength
- ➔ Balance sheet strengthened with net debt to EBITDA dropping to 2x
- ➔ EPL broadcasting via beIN channels on the Group's mobile and TV platforms paves the way for growth in all market segments

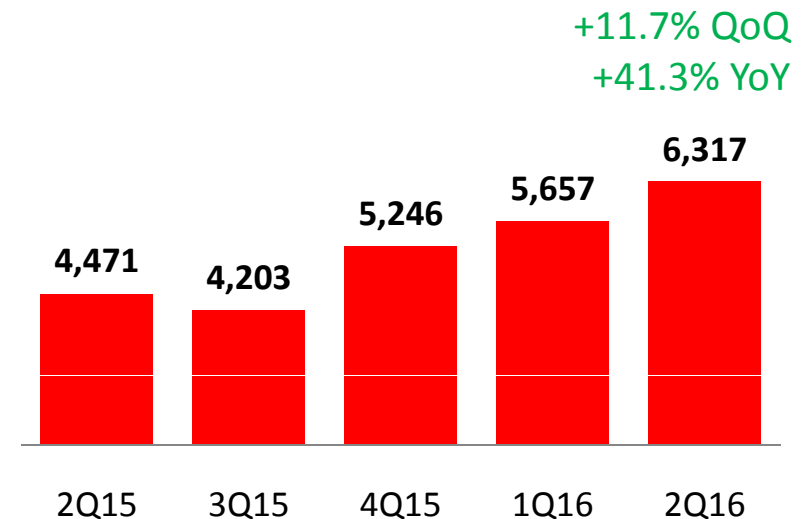
Accelerating revenue drives solid EBITDA growth

Group service revenue (Bt mn)



- ✓ **Service Revenue** increased 20% YoY to Bt 21.9 bn on strong double-digit growth of the cellular and consumer broadband revenues

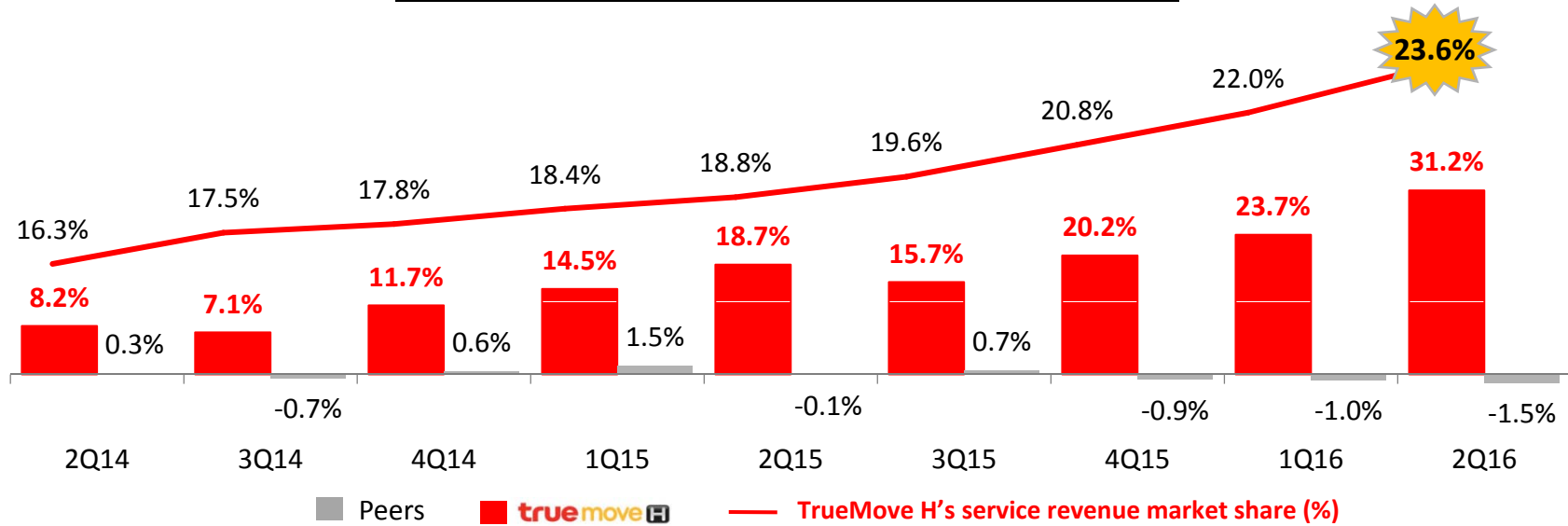
Group EBITDA* (Bt mn)



- ✓ **EBITDA** expanded 41% YoY to Bt 6.3 bn following solid revenue growth as the Group achieved more scale, particularly at the cellular segment

Cellular revenue growth outshines peers

Thailand Cellular Service Revenue Growth (YoY)

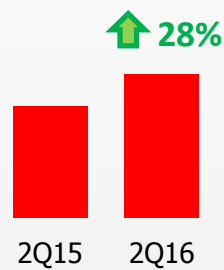


TrueMove H Postpaid Growth

Revenue

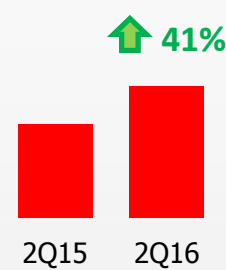


Subscriber

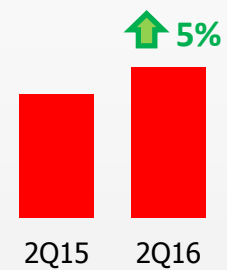


TrueMove H Prepaid Growth

Revenue



Subscriber

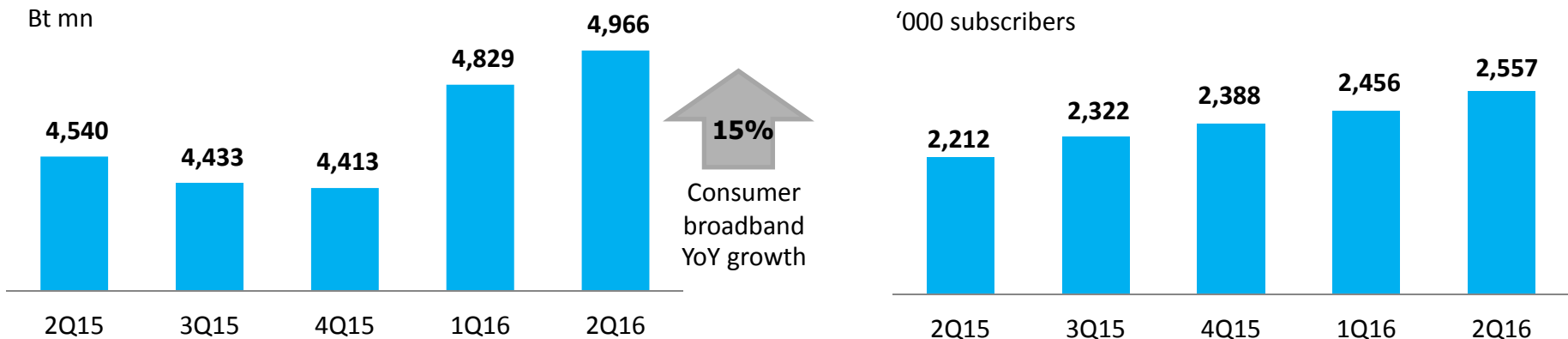


Fiber expansion fuels broadband Internet growth

- ➔ Excellent response to the Fiber broadband offerings drove consumer broadband revenue up 15% YoY and net adds to 101k in Q2
- ➔ Fiber broadband network expanded to reach 8 mn homes nationwide
- ➔ Thailand's broadband household penetration of 31.8%* presents ample growth opportunity

Broadband Internet revenue

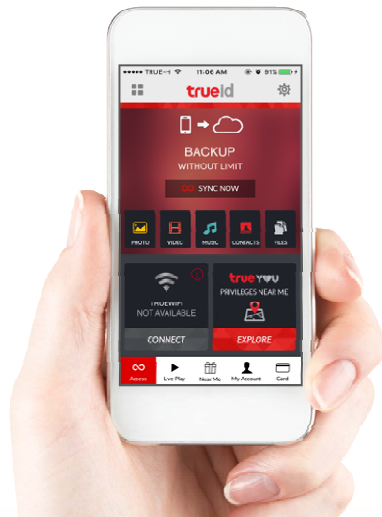
Broadband subscribers



*Source: NBTC

True Group – The Genuine Convergence Leader

- ➔ Differentiate through competitive convergence proposition by capitalizing on superior networks and exclusive content
 - ➔ 4G leadership with 98% population coverage
 - ➔ Fiber broadband to cover half of the Thai households
 - ➔ Popular sports content on the Group's mobile and TV platforms



true SMART CHOICE

คิดแบบใหม่...
เปลี่ยนมาใช้
ทรู สมาร์ท ซอยส์

คุ้มกว่า ครบกว่า ได้ 4 บริการจากทรู

มือถือ	ทีวี	อินเทอร์เน็ต	ทรูยูวี	เพียง 999 บาท/เดือน
30...	100...	300...	300...	

จ่ายน้อยลงกว่าครึ่ง



สำหรับลูกค้า ทรูฟ 10x เท่านั้น
ดูออนไลน์เต็มจอ ad ทุกระยะ HD

แพ็คเกจ
ทรู ยูเอชดี สปอร์ต

พรีเมียร์ลีก

เรียนรู้ฟุตบอลพรีเมียร์ลีก สักตาไม่หลุดนิ้ว
ชมเกมสด 5 รายการใหญ่ พร้อมตัวต่อตัวในสนาม
พร้อมชม BBN SPORTS HD: True Sports

LaLiga

ฟุตบอลโลก | ฟุตบอลโลก U20

เพียง 29 บาท/เดือน

true visions 199 บาท/เดือน

Q&A

