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In Collaboration with RobecoSAM



# Analyst Conference **3Q2017**

November 16, 2017

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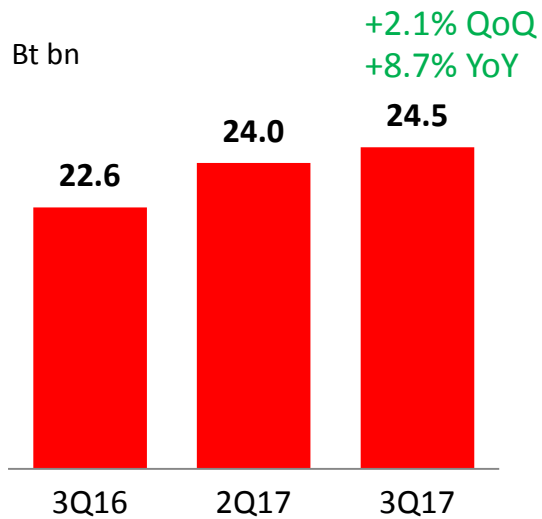
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# 3Q17 Group strategic highlights

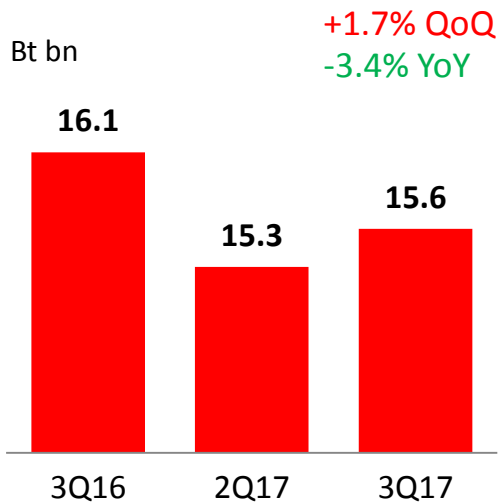
- ➔ EBITDA surged 39% YoY and EBITDA margin growing to 36.5% driven by above industry revenue growth while cost control gained traction
  - ➔ Operating CF improved significantly to positive Bt 5.9 bn in 3Q17
- ➔ TrueMove H continued to outshine industry in both revenue and subscriber growth as it's the only operator recording positive net adds
  - ➔ Cellular service revenue grew 15.3% YoY compared to 2.0% YoY growth of the other two major players combined
- ➔ Broadband Internet sustained solid momentum with revenue rising 15% YoY and customer base expanding to more than 3 mn
- ➔ Continued focus on convergence and best fulfillment, particularly TrueID and TrueYou, enhanced engagement and paying subscriber base

# EBITDA rose on revenue growth and cost controls

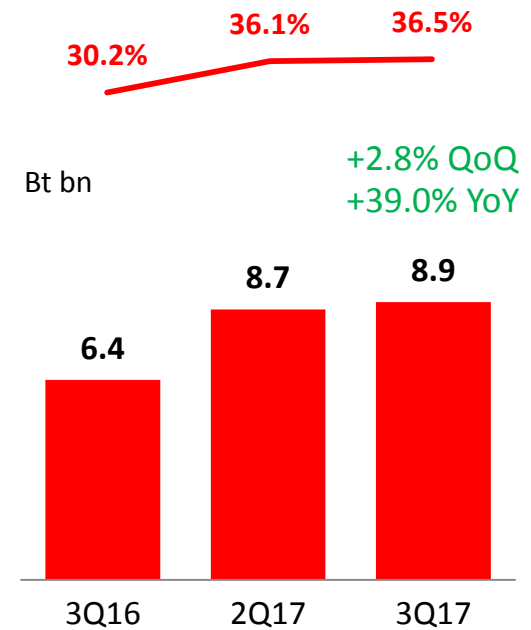
## Service revenue



## Expenses



## EBITDA and margin

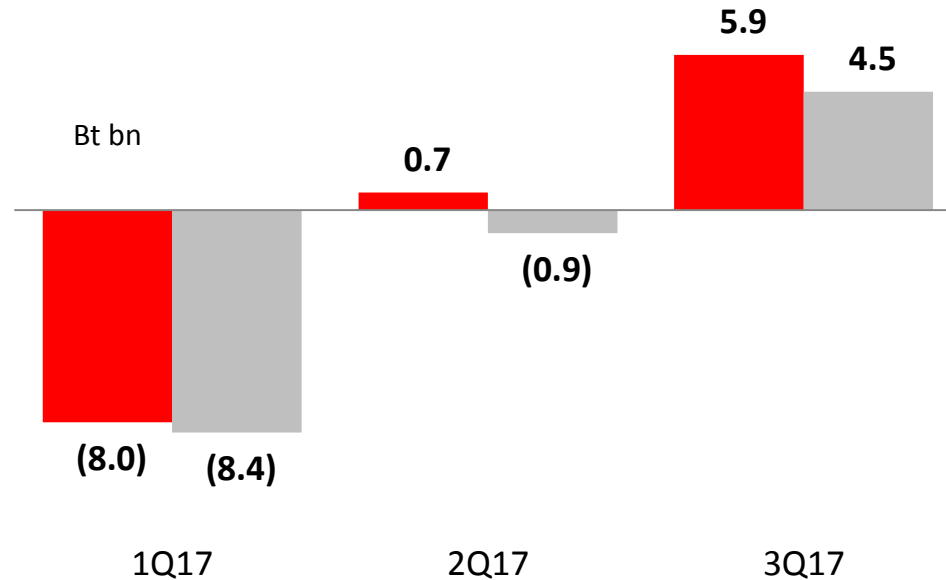


Remark: Expenses = Service revenue minus EBITDA

# Operating cash flows grew significantly in Q3

- ➔ Operating cash flows increased significantly to Bt 5.9 bn in 3Q17
- ➔ Net debt to EBITDA remained flat at 3 times

## Cash flows from operations



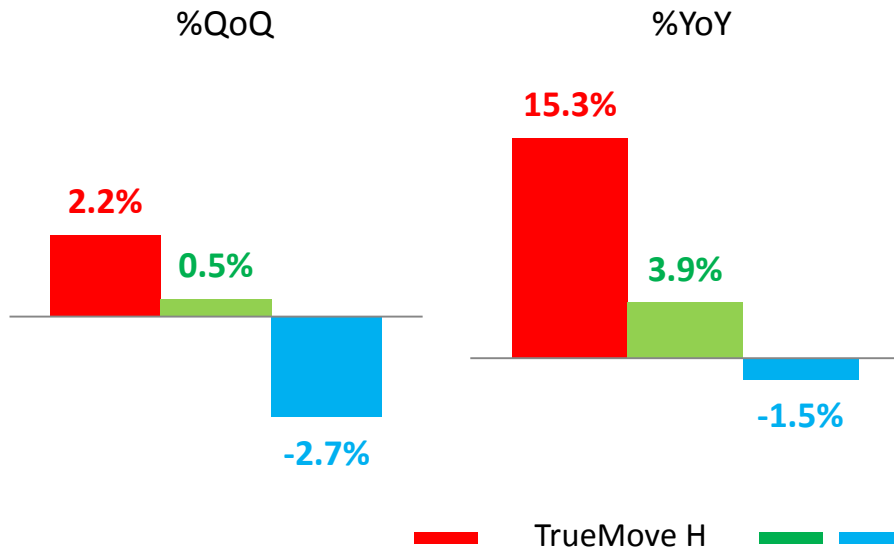
Net debt to EBITDA ratio      3.0                      3.0                      3.0

■ Before interest and tax      ■ After interest and tax

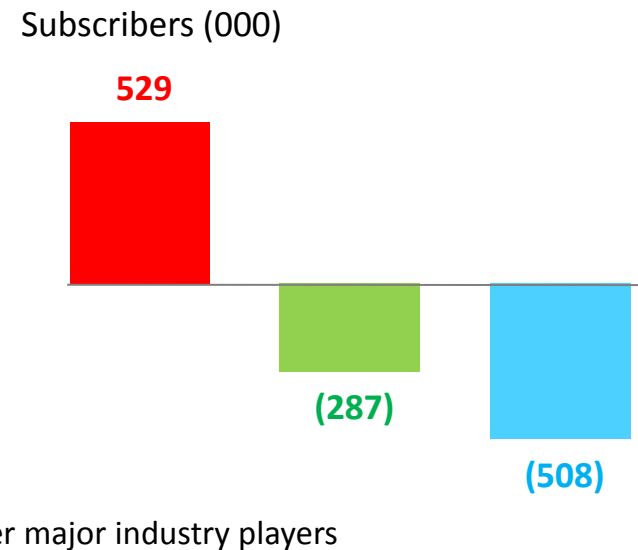
# TrueMove H continued to outperform the industry

- ➔ TrueMove H continued to outgrow the industry in both revenue and subscriber growth
  - ➔ Positive net adds of 529k Vs. peers' combined net loss of <795k>
  - ➔ Service revenue growth of 15.3% YoY and 2.2% QoQ Vs. peers' combined growth of 2.0% YoY and contraction of <0.6%> QoQ

## 3Q17 Industry's service revenue growth



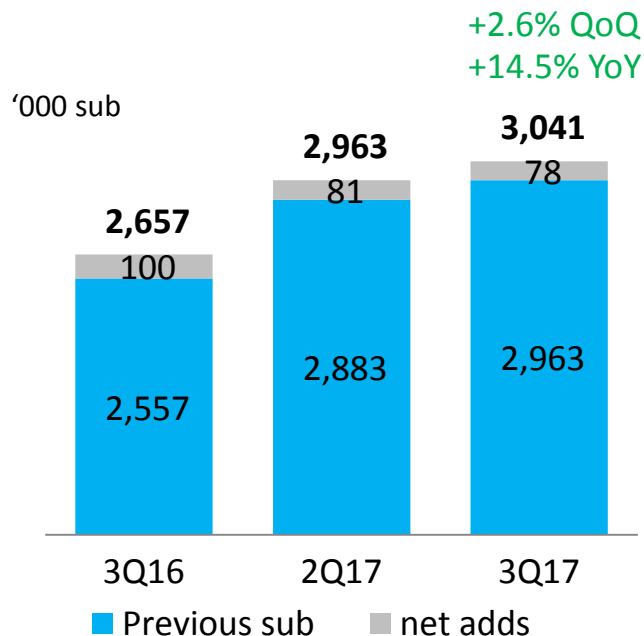
## 3Q17 Industry's net adds



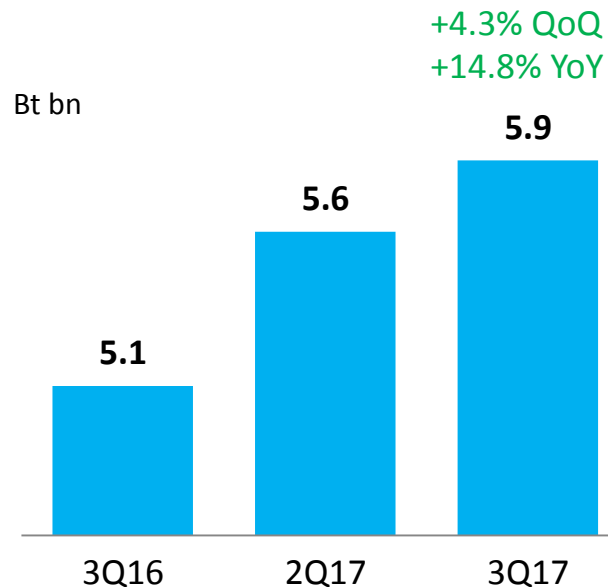
# Broadband business sustained solid performance

- ➔ TrueOnline's increasing fiber footprint drove strong net adds and revenue growth momentum
- ➔ Broadband Internet subscribers surpassed 3 mn and revenue grew approximately 15% YoY

## Broadband subscribers



## Broadband Internet revenue



# Value-driven convergence campaigns pushed Group postpaid subscriptions and customers' engagement

## Convergence Package (7 Services)

### TrueOnline



### TrueMove H



### TrueVisions

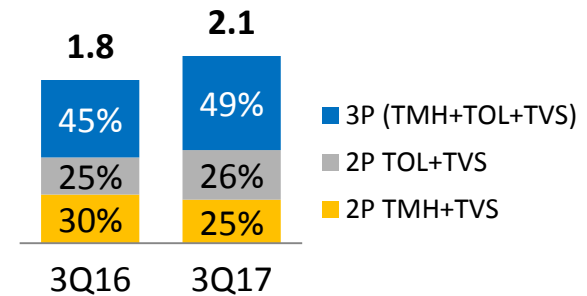


### Special Privilege



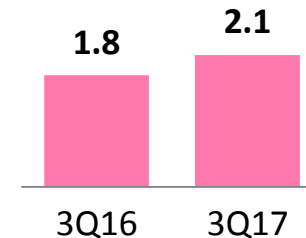
## Convergence postpaid services

Mn household +15% YoY



## TrueVisions' paying subscribers

Mn household +18% YoY





**Q&A**