

# Analyst Conference 1Q20

May 19, 2020

**COMPLETE  
YOUR WORLD**  
WITH **true 5G**

IMAGINE 2020 WITH TRUE 5G,  
THE BEST NETWORK IN THE MAKING

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.

**true**

MEMBER OF  
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FTSE4Good

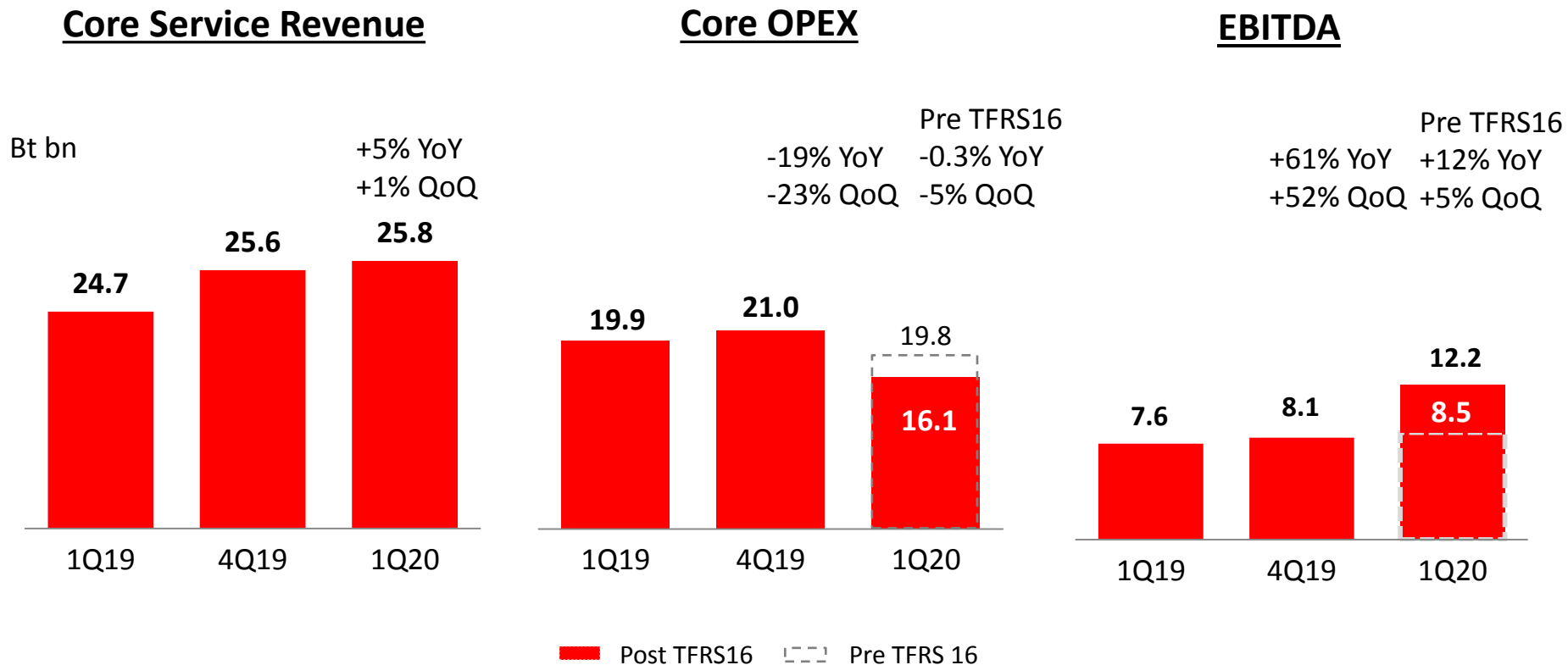
**THSI**  
THAILAND  
SUSTAINABILITY  
INVESTMENT 2018

# 1Q20 Group strategic highlights

- ➔ **Core service revenue** continued to grow at 5% YoY, 1% QoQ amid COVID-19
- ➔ **Cost & productivity** improvement is key focus to sustainably grow profit
- ➔ **TrueMove H** maintained industry's outperformance in both revenue & sub
- ➔ **TrueOnline's** core revenue increased with rising demand for broadband installation in late Q1 following the lockdown
- ➔ **TrueVisions** was affected by COVID-19 with no event based revenue & cost
- ➔ **True Digital Group** continues to differentiate True Group with its growing ecosystem of digital platform and services
- ➔ Comprehensive spectrum portfolio with **5G and 4G enhancement** will drive continued growth for mobile and digital arms
- ➔ **True Virtual World**, a cloud-based solutions platform, supports work from home, e-learning, entertainments, knowledge and health sharing

# Double-digit EBITDA growth YoY with higher revenue

- ➡ Core performance improved as revenue continued to grow mainly from mobile segment while expenses were well controlled decreasing both pre and post TFRS16
- ➡ EBITDA increased YoY with revenue growth and QoQ on SG&A decline



Remark: Core service revenue excludes revenues from non-core, non-recurring and event based.  
Core OPEX refers to SG&A and other cost of providing services excluding depreciation and amortization expenses.

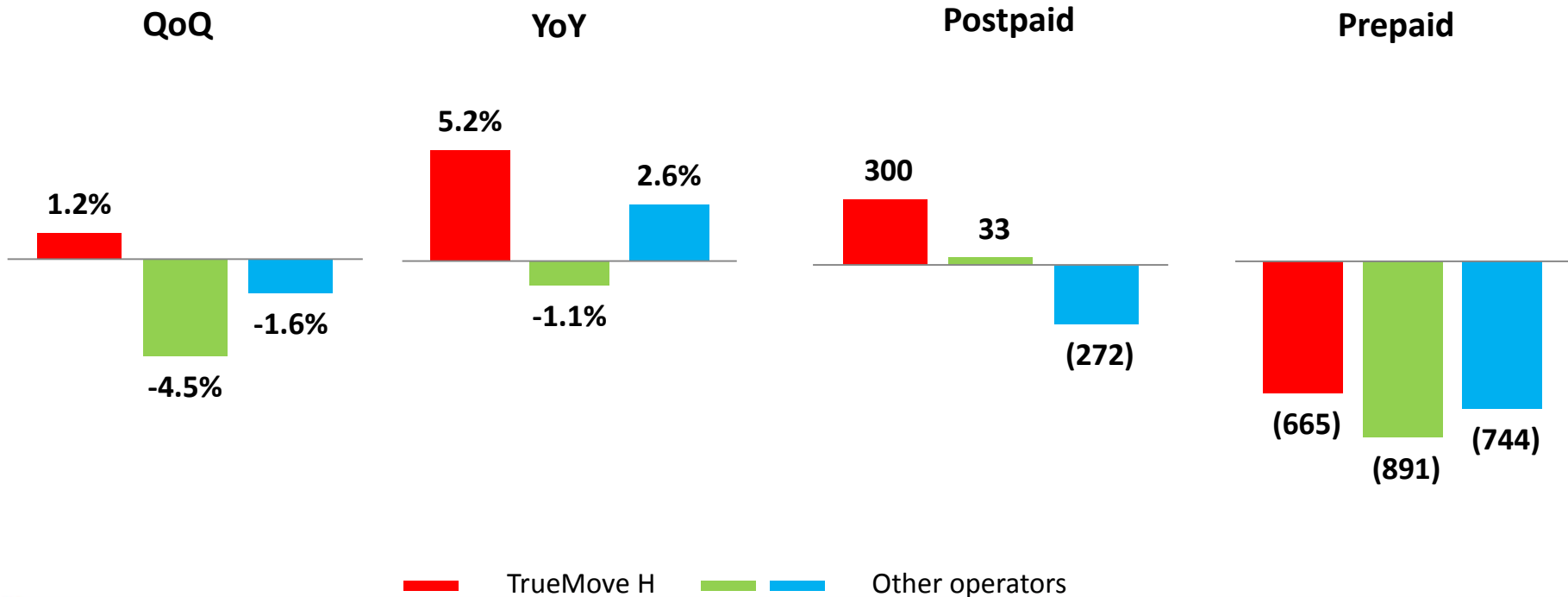
# TrueMove H: Above-industry revenue & postpaid growth

- ➡ TrueMove H continued to outgrow the industry with high-quality network and strengthening channels particularly through synergy with partners
- ➡ Prepaid market was pressured by competition and COVID-19 impact on tourist SIM

## 1Q20 Service Revenue Growth

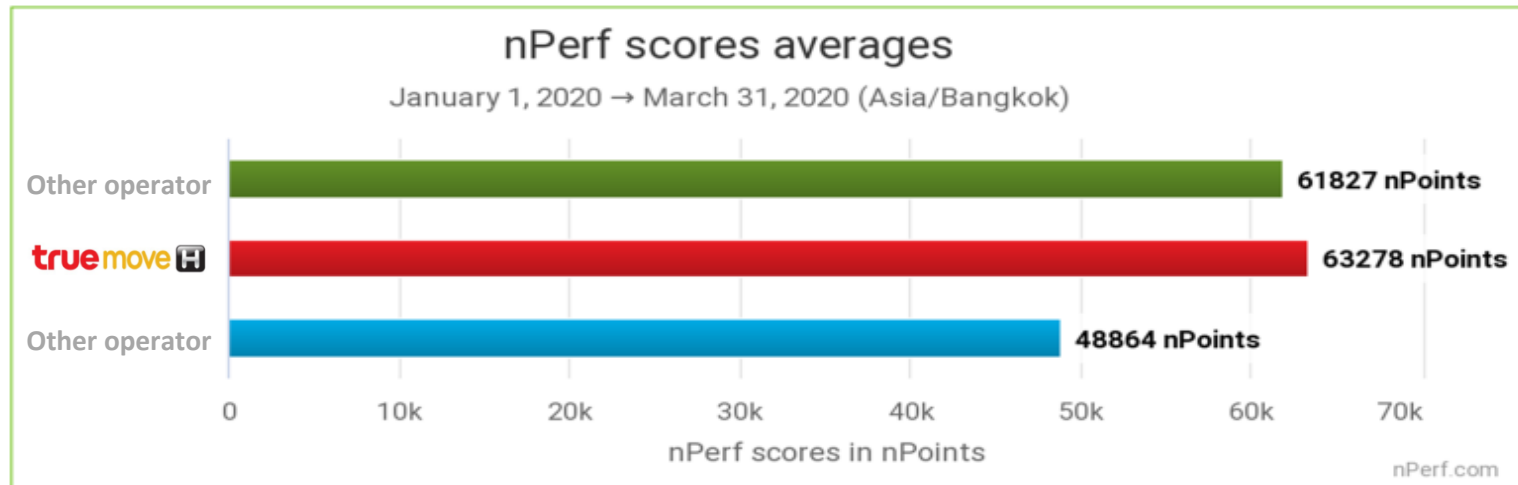
## 1Q20 Net Adds

(000 sub)

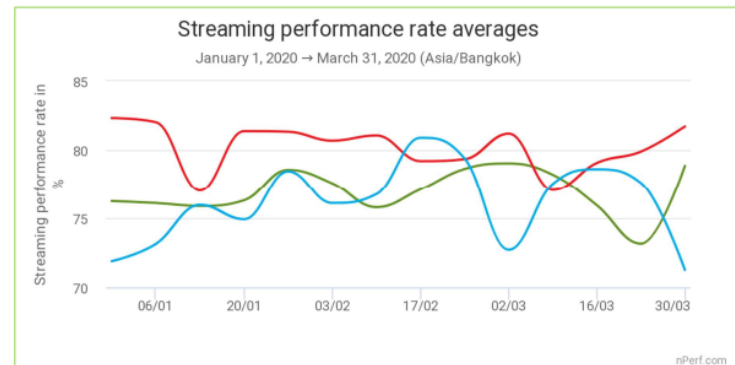
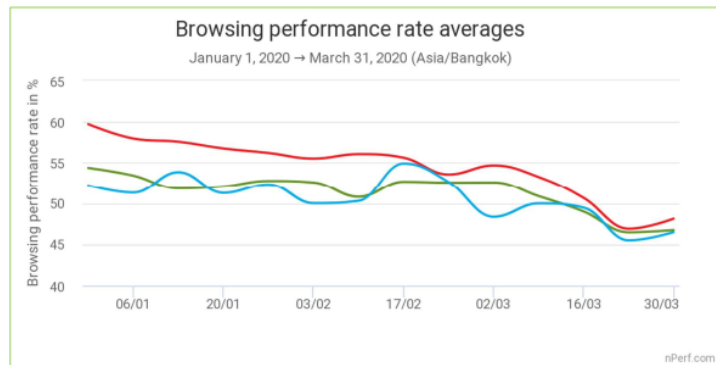


# TrueMove H: The best mobile Internet performance

- ➡ TrueMove H has been the best mobile carrier in Thailand for 4 consecutive years
- ➡ **No.1** in Best Browsing and Streaming performance



*The highest value is the best.*

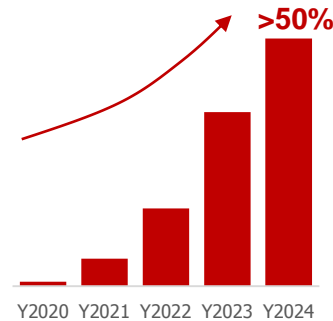


# True5G: Growth potential and rollout

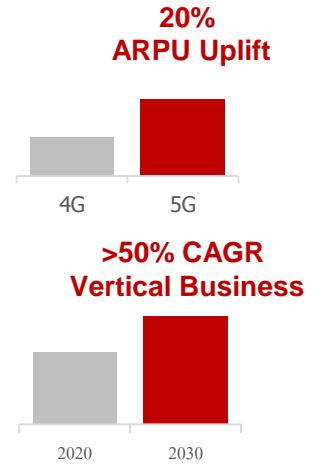
## 5G Growth Opportunity and Rollout

- Consumer: 5G ARPU uplift of up to 20%
- Vertical: Significant revenue potential from New S-Curve
  - Global vertical business: > 50% CAGR
- Fast growing of 5G mobile network brings the maturity of 5G device with lower handset price
- 5G Service is available in 77 provinces on 2600MHz
  - City & strategic areas with high data & top-tier users

### Fast 5G Adoption Rate (%penetration)



### Revenue Upside



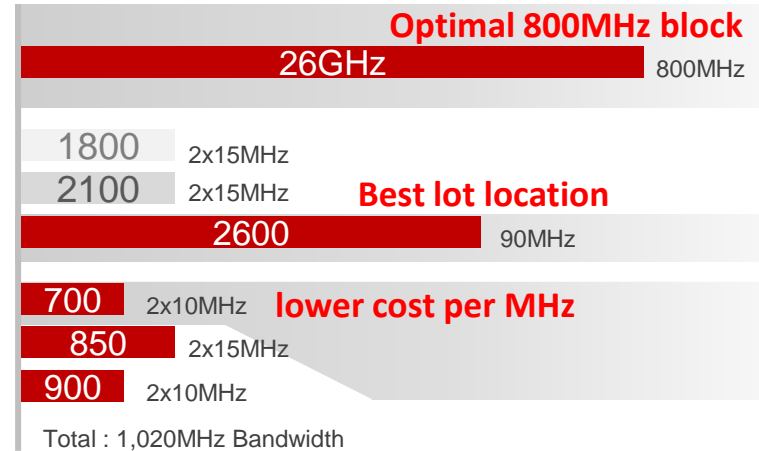
## 5G Competitiveness, 4G Enhancement

- Secure all 5G core band: 700MHz, 2600MHz, 26GHz
- Massive MiMo and Dynamic 4G/5G spectrum sharing (DSS) provide 3x 4G capacity
- 4G traffic still dominates and stays majority in next few years
- 62% 4G devices support 4G 2600MHz/ 700MHz

Hi Band

Mid Band

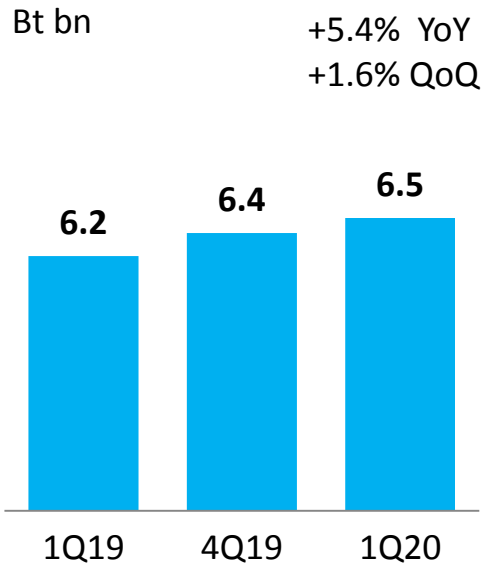
Low Band



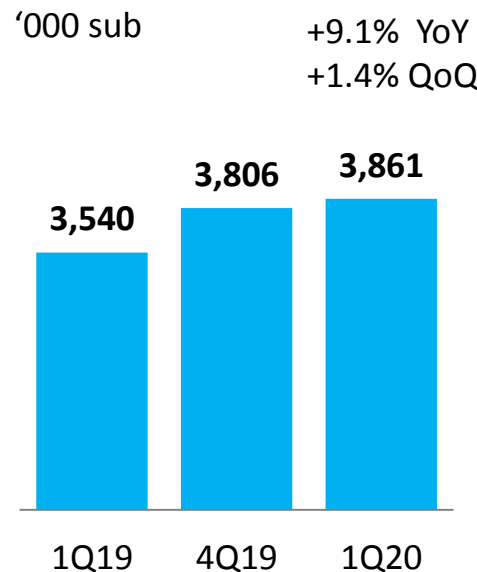
# TrueOnline: Slower growth but picking up in April

- ➔ Broadband revenue grew on 1Gbps and bundled campaigns with TrueID
- ➔ Rising demand for home broadband installation since late Mar will boost growth in Q2

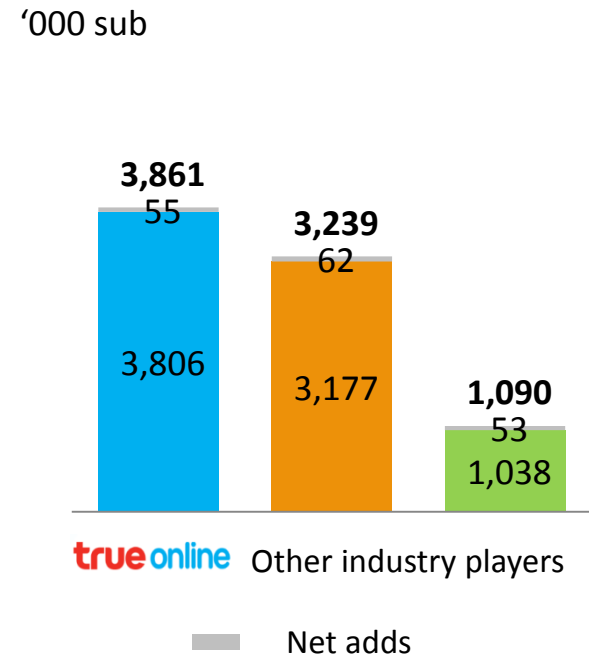
## Broadband revenue\*



## Broadband subscriber



## 1Q20 Industry's subscriber



\* Broadband revenue excludes revenue from non-core contracted business

# True Digital Group: Enabling Digital Lifestyle

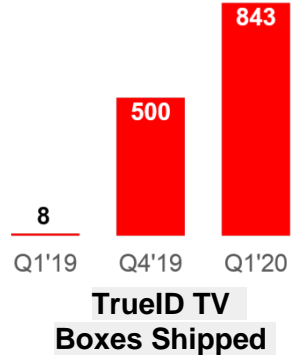
## TrueID (Digital Media Platform)

- ➔ Growing TrueID user base, with **No.1 top download app** in Entertainment category
- ➔ Highest VOD views at **36.9M in Q1, 400% YoY**
- ➔ TrueID TV boxes and TrueID content transactions accelerated to **843k** and **285k** respectively
- ➔ New TrueID Chat & Call launched in Q1 with **280K active users/ month** using live chat, voice calling & direct chat

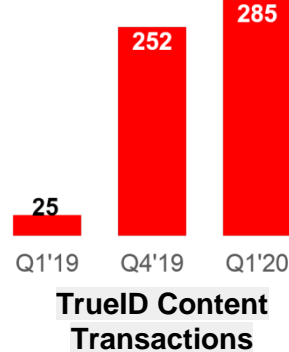
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## TrueYou (Privilege)

- ➔ New TrueCards launched to reach more customer segments, **86%** is new TrueCards customer
- ➔ True Happiness Upgrade campaigns reward data quota & fiber speed upgrade
- ➔ Capturing growth via segmentation strategies, up-sell & cross-sell potentials





# True Digital Group: Enabling Digital Transformation

IoT & Digital Solutions unit continues to expand client bases and partnerships on various smart solutions

## SMART FARMING



Livestock Monitoring

## SMART TRANSPORT



Fleet Management

## ROBOTICS



Cloud AI Robots

## SMART FEVER SCREEN



Fever Screen Solutions

## SMART ACCESS CONTROL



Smart Door Lock and Pad Lock

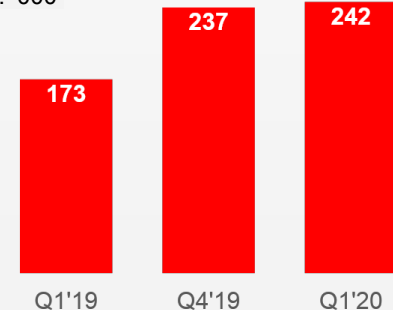
## ACTIVE IoT ENDPOINTS & DEVICES

➔ Digital Solutions continue to gain IoT customer pipeline with more than

# 242,000

active IoT endpoints & devices

Unit: '000



# COVID-19 impact

## Opportunity

### New normal

New normal activities are expected to drive Telecommunication industry growth along with cloud and digital solutions



### Self-service

Digital channel adoption is on the rise during COVID-19 and expected to maintain after the pandemic ends



## Cost and Productivity

### Contract renegotiation

- Shop & office rental
- Network operating cost: land rental, utility
- TV content

### Sales, channel and manpower

- Efficient spending on subsidy and media
- Channel optimization i.e. digital, online, Telesales and call center
- Resource reallocation focusing on improving manpower productivity

### Work from home

- True Virtual World platform ensures business continuity without travelling cost
- Energy and utility saving



# Q&A