



AIS

AIS INVESTOR PRESENTATION

SINGTEL INVESTOR DAY 2026

Advanced Info Service Plc.

DISCLAIMER:

Please be informed that this meeting is being recorded. By participating in this meeting, you have allowed AIS to collect, use, or disclose any personal data shared during this meeting by any means. Please do not copy, edit, or modify any content shared during this meeting for any purpose.



AIS
5G

AIS | 3BB
FIBRE3

- OOKLA
SPEEDTEST AWARDS
...
BEST MOBILE GAMING EXPERIENCE
...
2026
- OOKLA
SPEEDTEST AWARDS
...
BEST 5G NETWORK
...
2026
- OOKLA
SPEEDTEST AWARDS
...
FASTEST 5G NETWORK
...
2026
- OOKLA
SPEEDTEST AWARDS
...
BEST MOBILE COVERAGE
...
2026
- OOKLA
SPEEDTEST AWARDS
...
FASTEST MOBILE NETWORK
...
2026
- OOKLA
SPEEDTEST AWARDS
...
TOP-RATED MOBILE NETWORK
...
2026
- OOKLA
SPEEDTEST AWARDS
...
BEST MOBILE NETWORK
...
2026
- OOKLA
SPEEDTEST AWARDS
...
BEST FIXED NETWORK
...
2026
- OOKLA
SPEEDTEST AWARDS
...
FASTEST FIXED NETWORK
...
2026
- OOKLA
SPEEDTEST AWARDS
...
BEST ISP VIDEO EXPERIENCE
...
2026
- OOKLA
SPEEDTEST AWARDS
...
BEST ISP GAMING EXPERIENCE
...
2026
- OOKLA
SPEEDTEST AWARDS
...
BEST 5G VIDEO EXPERIENCE
...
2026
- OOKLA
SPEEDTEST AWARDS
...
BEST 5G GAMING EXPERIENCE
...
2026

STRENGTHENING TRUST IN THAILAND'S BEST NETWORK

Verified by **OOKLA**

Based on Ookla® Speedtest Intelligence® data, 1H 2026. All rights reserved.

Strong 1H26 performance provides solid foundation amid cautious 2H outlook

Core Service Revenue

Unit :Bt bn

+6.4% YoY

84.9

90.3

1H25

1H26

Guidance: +3-5% YoY

Sale Revenue

Unit :Bt bn

+5.6% YoY

21.1

22.3

1H25

1H26

EBITDA

Unit :Bt bn

+8% YoY

60.3

65.1

1H25

1H26

Guidance: +2-4% YoY

Net Profit

Unit :Bt bn

+26% YoY

21.6

27.2

1H25

1H26

SUPPORTING FACTORS

- Improving domestic sentiment following government stimulus
- Resilient consumer connectivity demand
- Improving enterprise demand, particularly EDS and cloud

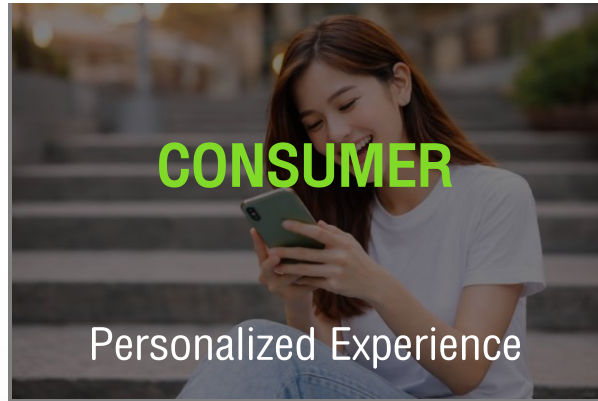
2H26 WATCHPOINTS

- Prolonged geopolitical uncertainty
- Energy-price volatility
- Cautious consumer sentiment
- Slower than expected tourism recovery

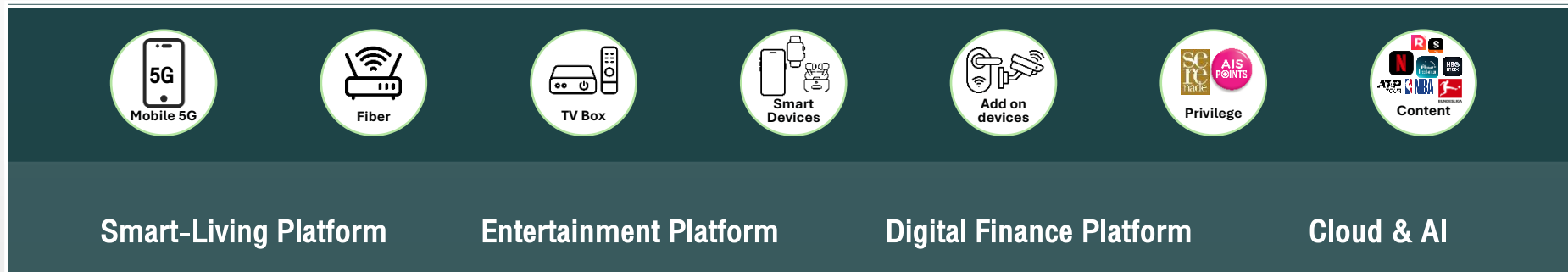
AIS2028: INTELLIGENT INFRASTRUCTURE

Deepening customer engagement & lifetime value

CUSTOMER
CENTRICITY



INTELLIGENT
PLATFORMS



DIGITAL
INFRASTRUCTURE

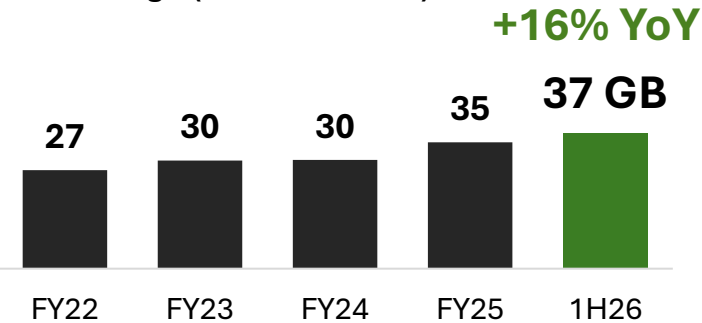


Resilient connectivity demand continues to fuel sustainable core growth

MOBILE

Growing Data Usage
5G Adoption &
Value-added Services

Data usage (GB/sub/Month)



19.7 million
5G Subscriber
42% of total subs

ARPU Uplift
10-15%

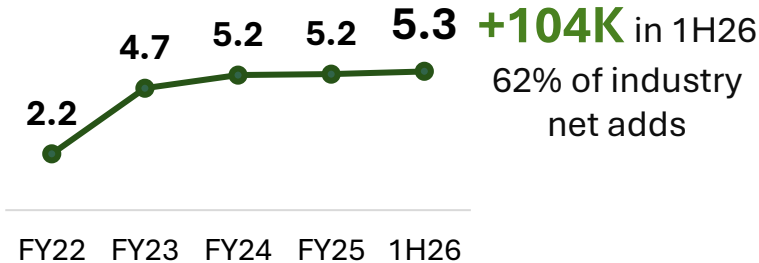
ARPU uplift from
value-added services



BROADBAND

Expanding Penetration
& Customer Value
Beyond Connectivity

FBB subscriber (mn)



FBB Penetration 43%
vs **60-70%** long term potential

FBB ARPU
536 THB
+3.4% YoY



ENTERPRISE

Scaling Connectivity
Cloud &
Digital Solutions

Enterprise Connectivity



Digital Solution



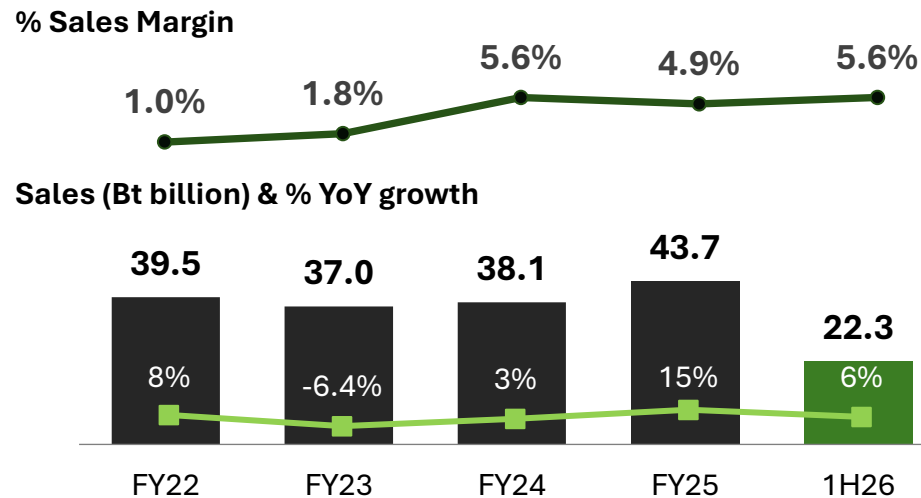
Cloud Solutions

Digital Solutions & Platforms

Leveraging AIS customer base and ecosystem to build new growth engines

RETAIL

Expanding sales and margins through telco and digital lifestyle products



Extensive nationwide retail footprint

91 stores

Own retail footprint

1,344 stores

Distributor stores
AIS Telewiz & AIS Buddy

16,751 stores

Small retail outlets

ENTERTAINMENT

Mobile
47.1mn
subscribers

Broadband
5.3mn
subscribers

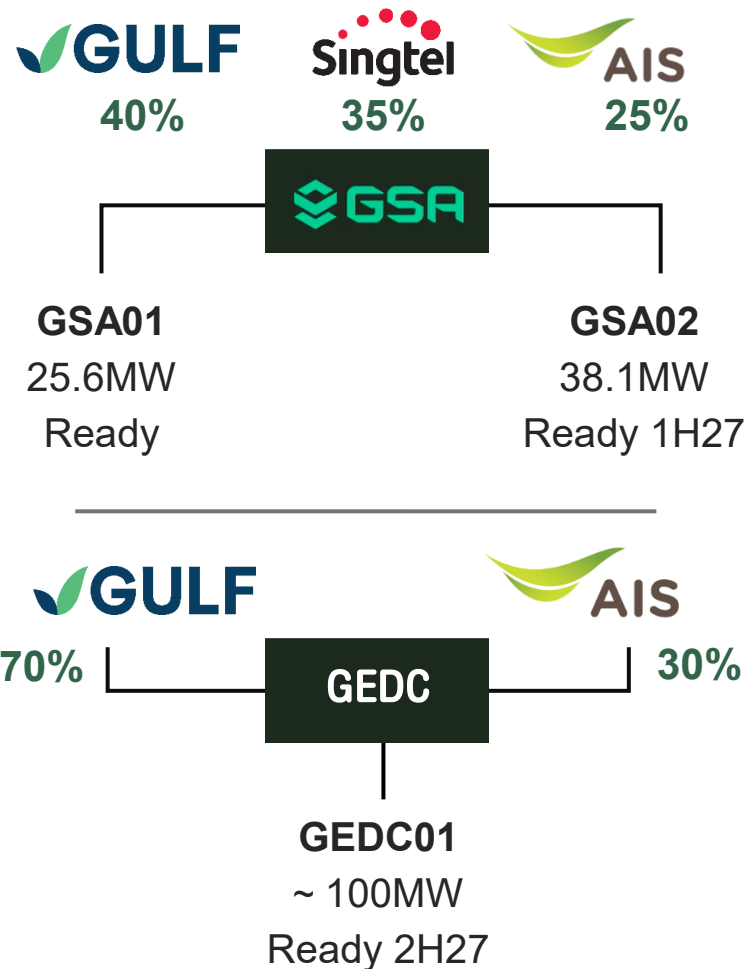
Scaling entertainment through
AIS's large connectivity
customer base



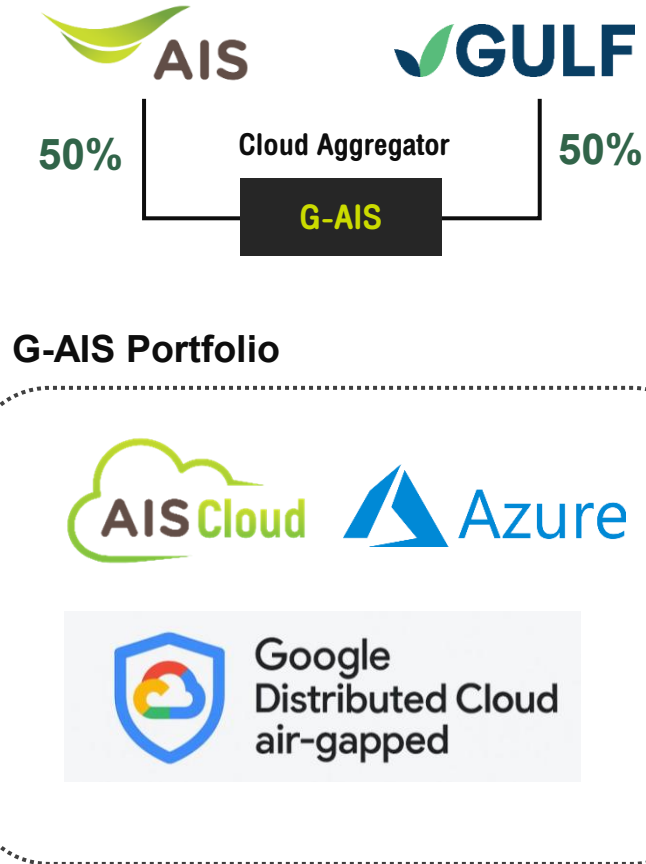
Affordable
Flagship
Entertainment
for ALL

Expanding beyond connectivity with capital-efficient strategic partnerships

DATA CENTER

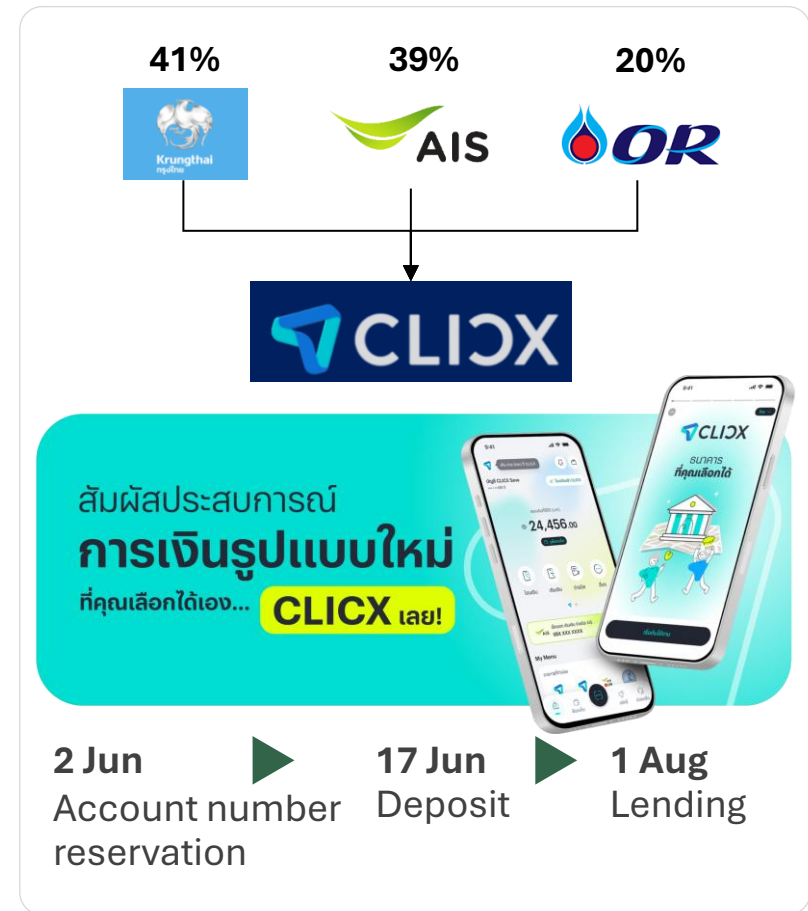


CLOUD



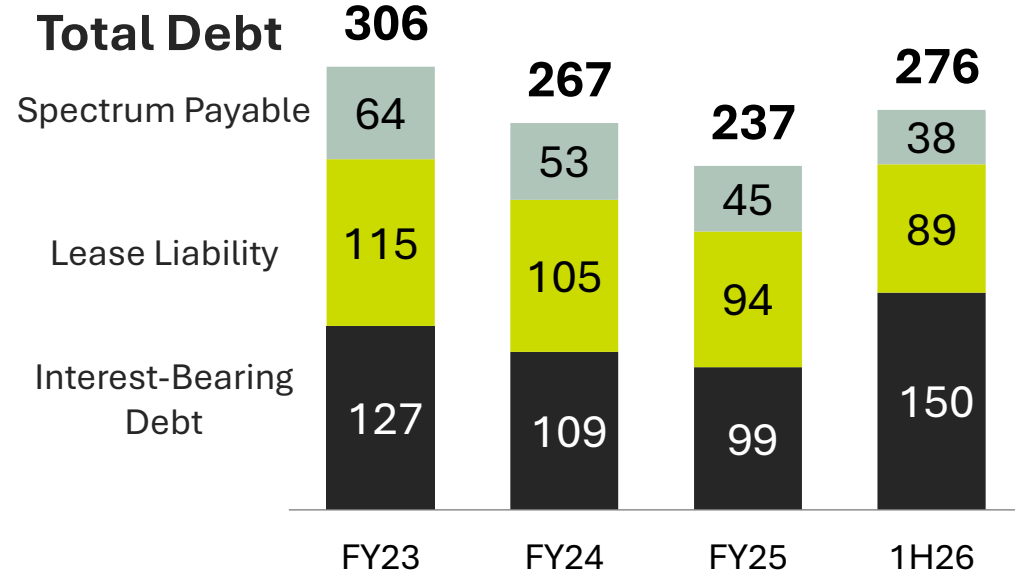
VIRTUAL BANK (JV)

Building new digital financial platform to deepen engagement and create future revenue streams



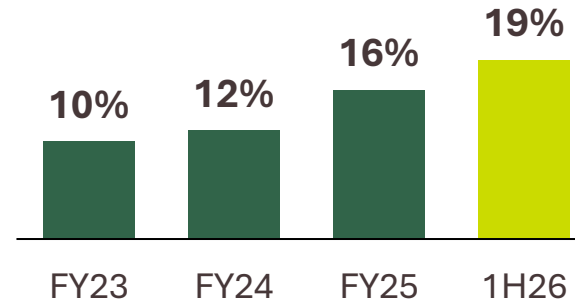
Strong cash generation and balance sheet strength as capacity for growth

Net Debt to EBITDA Ratio (x)

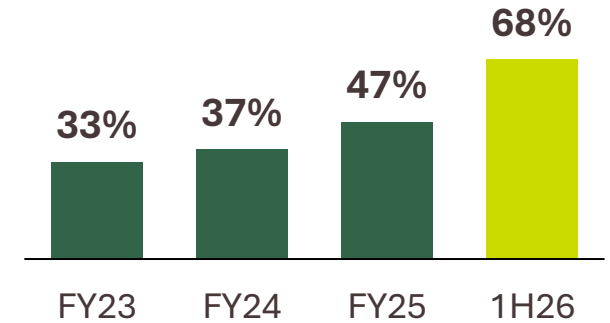


Debt Profile (bn)

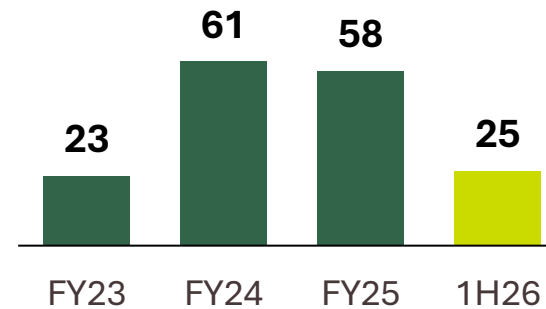
ROIC (%)



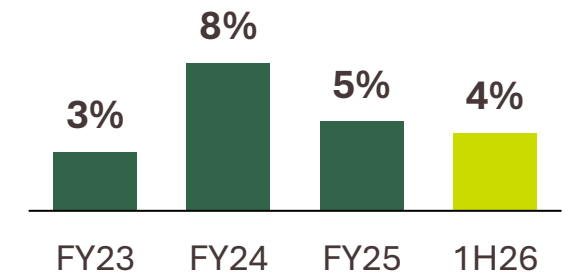
ROE (%)



Free cash flow (bn)



FCF Yield (%)



Disciplined capital allocation to drive sustainable shareholder returns

CORE BUSINESS

CAPEX
15% of Total Revenue

SPECTRUM
To maintain leadership

NEW GROWTH

INVESTMENT for Growth
8-10 bn across 3 years

Joint Ventures



G-AIS



BALANCE SHEET

Maintain
Investment grade profile

BBB+
S&P rating

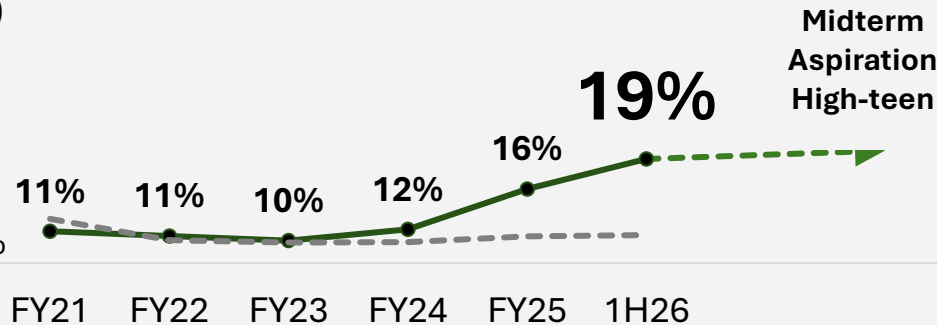
SHAREHOLDER RETURNS

Progressive
Earning-Link Payout
at **≥70%** of NPAT

25 Years
Consistent dividend paid

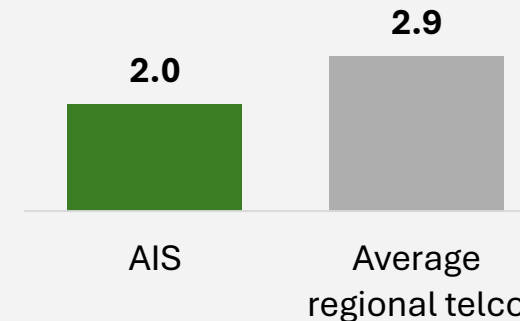
SUPERIOR %ROIC

ROIC (%)



CAPACITY & FLEXIBILITY FOR GROWTH

Net debt to EBITDA (x)

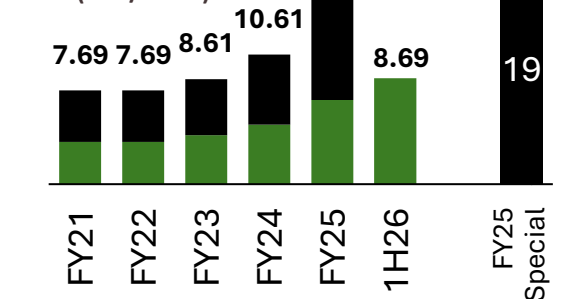


GROWING SUSTAINABLE RETURNS

Payout ratio (%)

85% 88% 88% 90% 95% 95%

DPS (THB/share)



APPENDIX



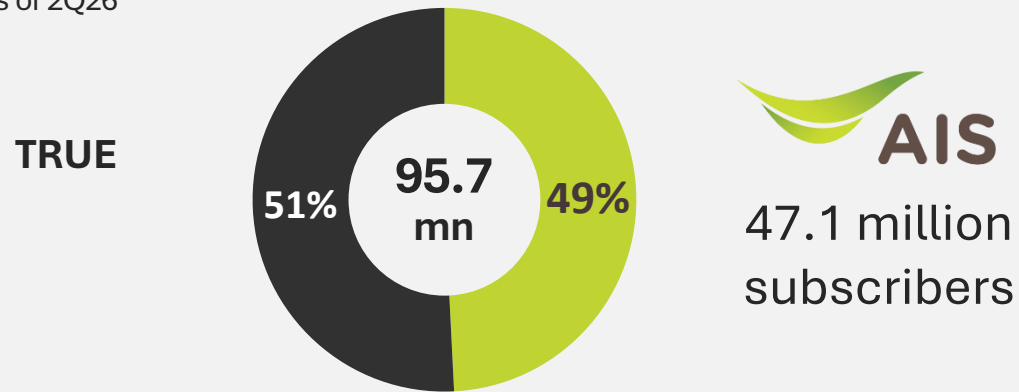
AIS & INDUSTRY Background



MOBILE: LEADING WITH QUALITY PORTFOLIO

% Mobile subscribers market share

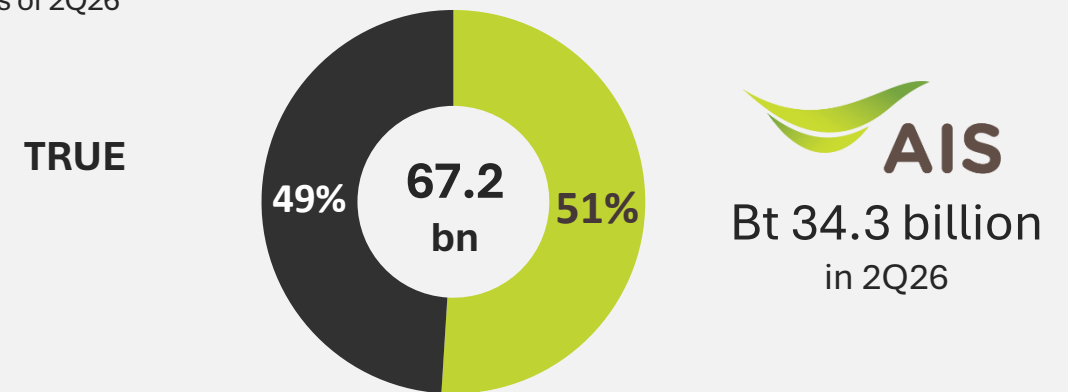
as of 2Q26



AIS Subscribers Mixed (Postpaid : Prepaid) : **30% : 70%**

% Mobile revenue market share

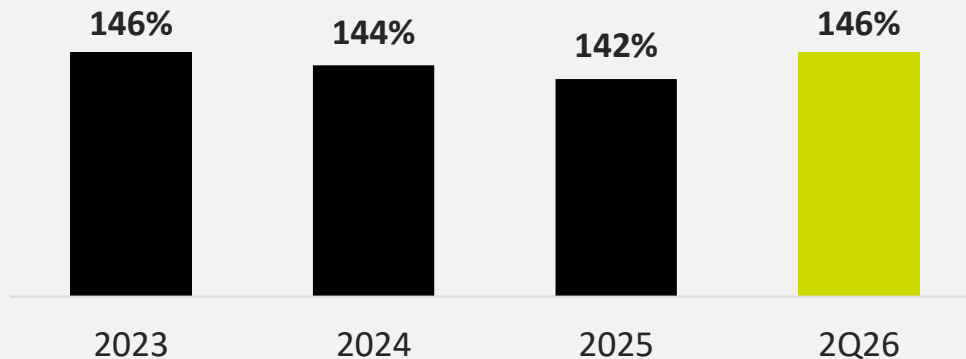
as of 2Q26



AIS Revenue Mixed (Postpaid : Prepaid) : **52% : 48%**

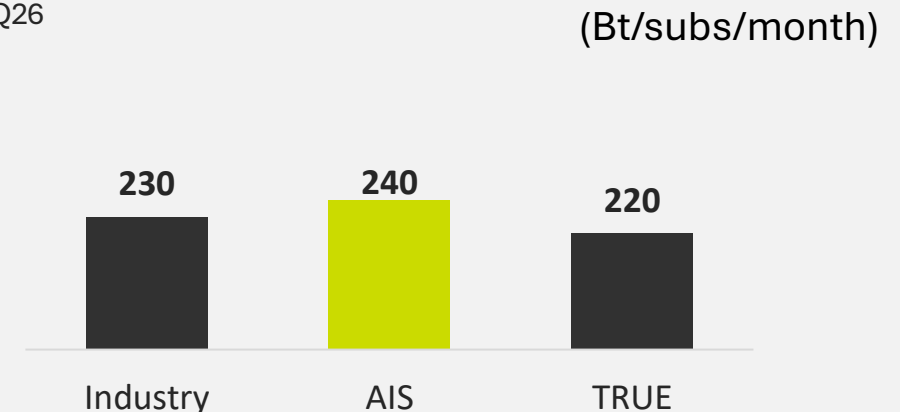
% Mobile Thailand penetration rate

as of 2Q26



Mobile industry ARPU

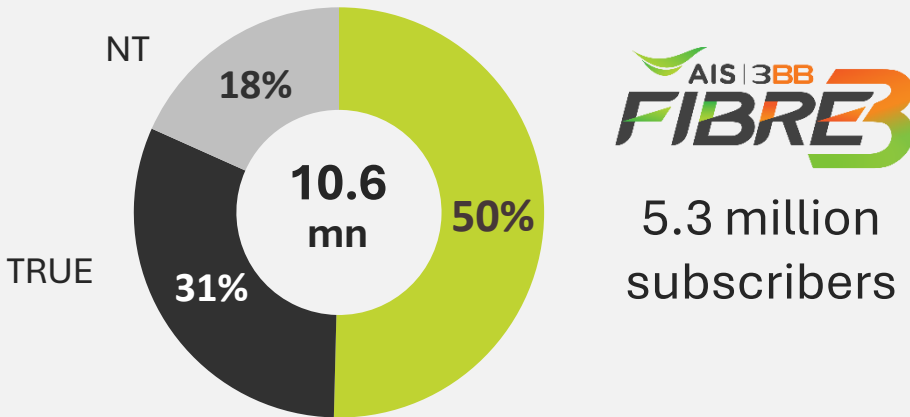
as of 2Q26



BROADBAND: GROWTH IN COVERAGE AND SCALE

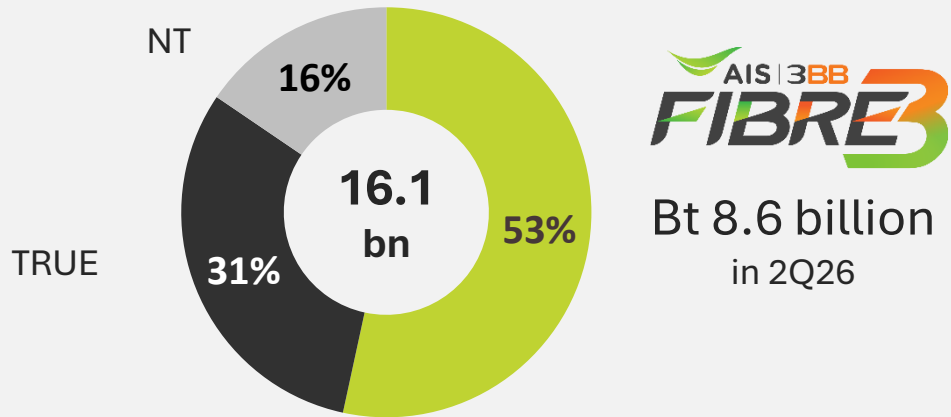
% FBB subscribers market share

as of 2Q26



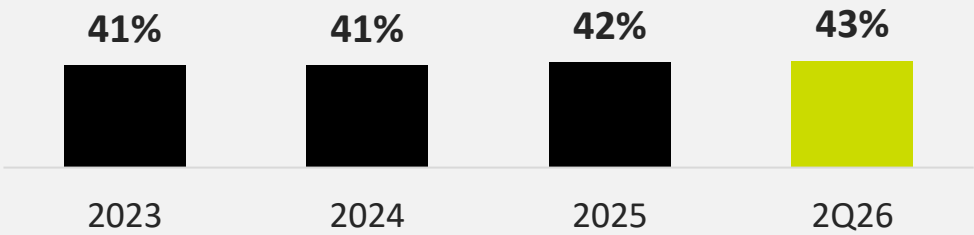
% FBB revenue market share

as of 2Q26



% FBB Thailand penetration rate

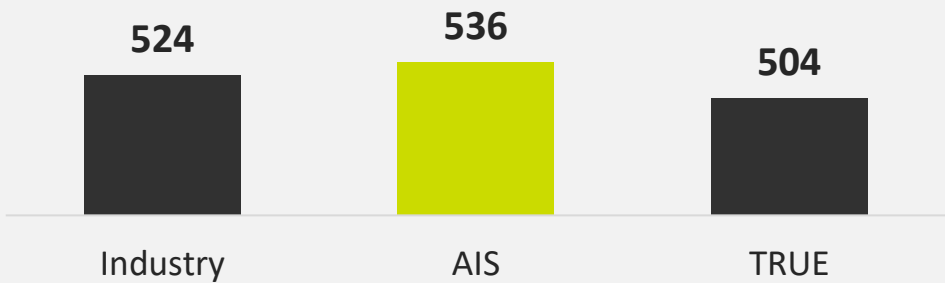
as of 2Q26



FBB industry ARPU

as of 2Q26

(Bt/subs/month)



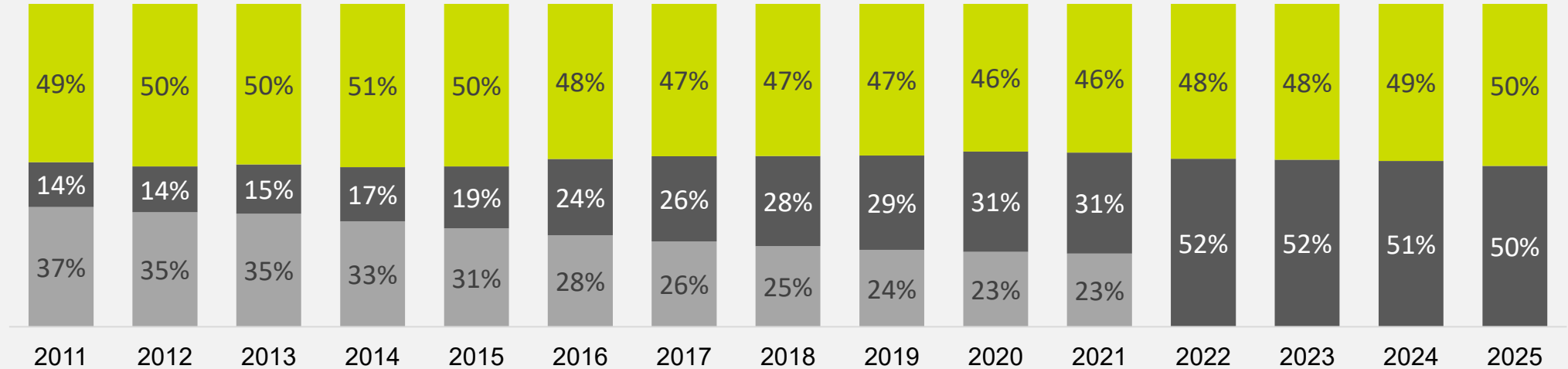
Mobile: Market share breakdown by operators

Share by
revenue (%)



Competitor 1

Competitor 2

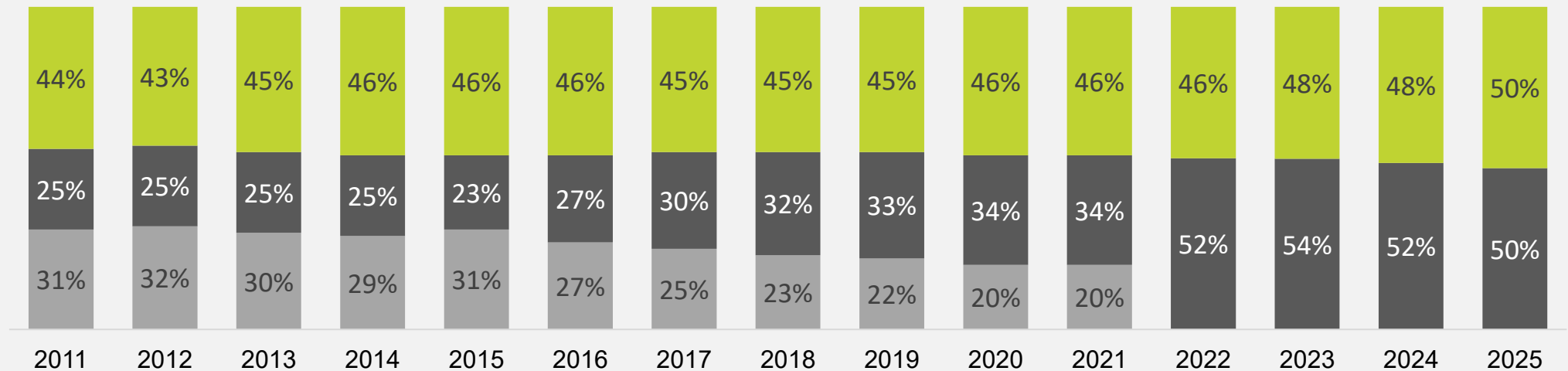


Share by
subscriber (%)



Competitor 1

Competitor 2

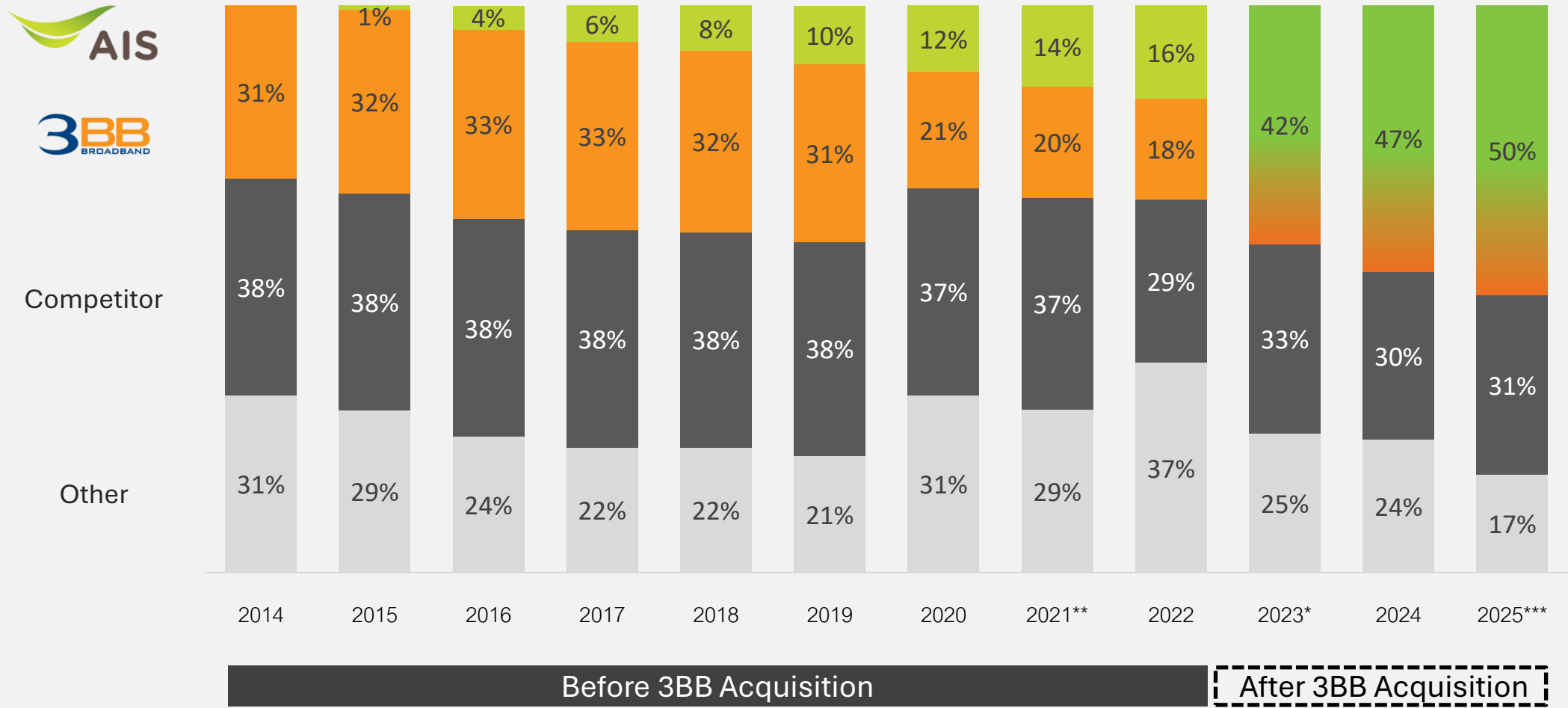


*Revenues based on TFRS15 since 2019

** TRUE and DTAC amalgamated into TRUE Corp. since 1Q23

FBB: Subscriber Market share breakdown by operators

Share by subscriber (%)



* Market share since 2023 was changed due to TRUE revision of subscriber definition and reduced the FBB subs from 5.0 mn to 3.7 mn.

** Since 2021 3BB subs and market share was calculated by billable subs

*** in 4Q25, TRUE revised to exclude inactive broadband and B2B customers, with retrospective adjustment since Q124.

Spectrum Portfolio

 Spectrum expire in 2027

	26GHz	1200MHz (TDD)	License from NBTC	2036
	2600MHz	100MHz (TDD)	License from NBTC	2035
	2100MHz	2x15MHz	License from NBTC	2027
	2100MHz	2x15MHz	License from NBTC	2040
	1800MHz	2x20MHz	License from NBTC	2033
	900MHz	2x10MHz	License from NBTC	2031
	700MHz	2x15MHz	License from NBTC	2036
	700MHz	2x5MHz	License from NBTC (Transferred from NT)	2036
Total		1460MHz		

	26GHz	1000MHz (TDD)	License from NBTC	2035
	2600MHz	90MHz (TDD)	License from NBTC	2035
	2300MHz	70MHz (TDD)	License from NBTC	2040
	2100MHz	2x30MHz	License from NBTC	2027
	1800MHz	2x20MHz	License from NBTC	2033
	1500MHz	20MHz	License from NBTC	2040
	900MHz	2x15MHz	License from NBTC	2031
	700MHz	2x20MHz	License from NBTC	2035
Total		1350MHz		

	700MHz	2x5MHz	License from NBTC	2036
	Total	10 MHz		

Key Spectrum Roadmap

From NBTC (2024-2028)

	FREQUENCY BAND	BANDWIDTH	STATUS
 Available	850MHz	2 x 10MHz	Available
	1500MHz	70MHz	Available
	1800MHz	2 x 35 MHz	Available
	26GHz	100MHz	Available
 To be expired	2100MHz	2 x 45MHz	To be expired in Dec-27 (AIS: 2x15MHz, TRUE: 2x30MHz)
 Under Preparation	3300-3400MHz	100MHz	Under preparation process
	3300-3600MHz	300MHz	Under preparation process
 Under Study	3700-4200MHz	500MHz	Under study process Currently using in TV satellite (C-band) end in 2029



Available
IMT spectrum with potentially be auctioned



To be expired
Spectrum band currently in use and will be expired in 2027



Under preparation
Spectrum currently under auction preparation processfor IMT



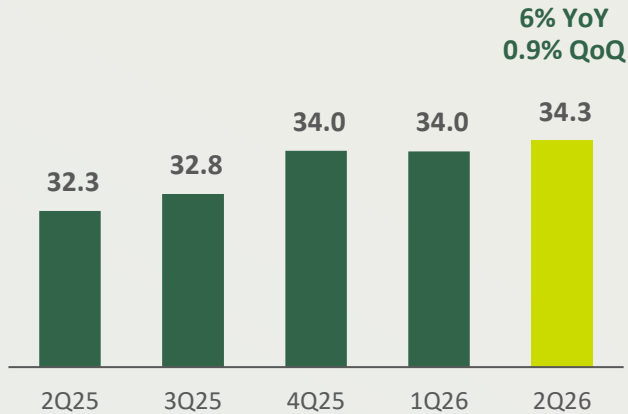
Under study
Spectrum currently under evaluation process

Business Performance



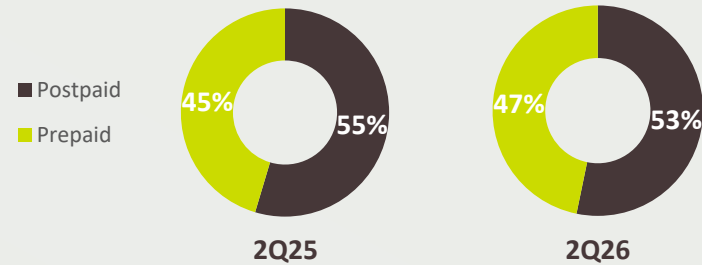
Mobile: Growing align with data consumption and 5G adoption

Mobile revenue (Bt bn)



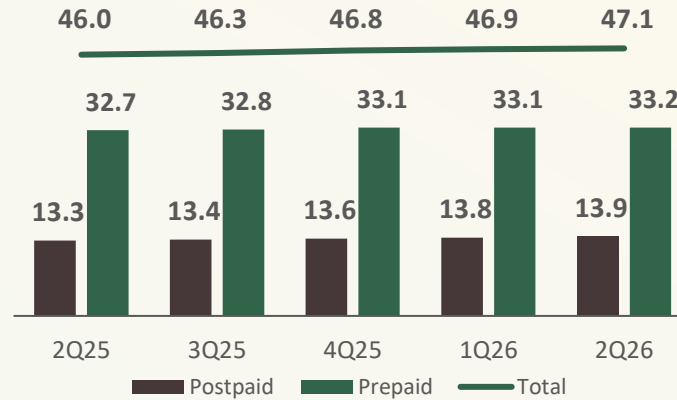
- YoY Growth driven by both subscriber and ARPU growth following higher data consumption and 5G upselling.

% Mobile Revenue Contribution

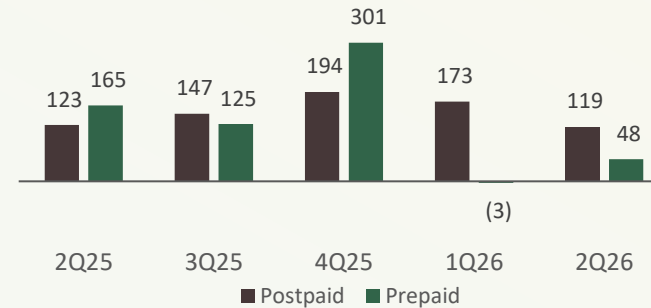


- Higher prepaid contribution supported by strong prepaid revenue growth.

Total subscriber (mn)

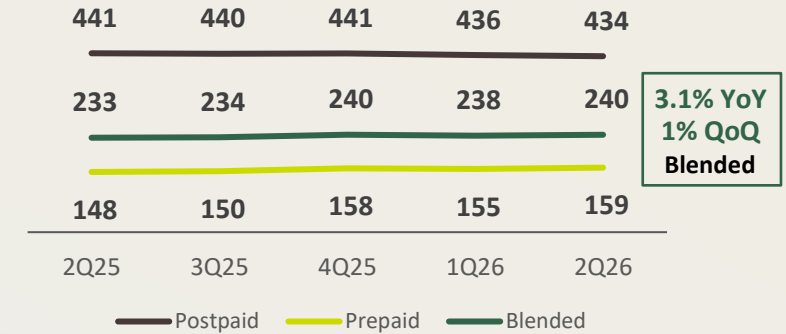


Net additional subscriber ('000)



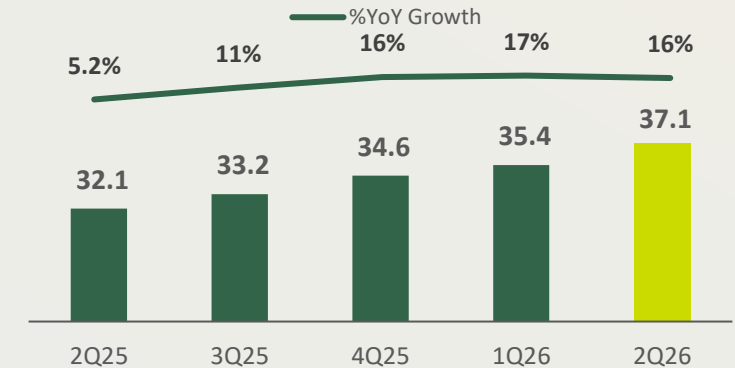
- Postpaid subs growth driven by strong connectivity demand and churn management.
- Prepaid increased reflecting focus on quality subscriber amid stricter SIM registration.

Mobile ARPU (Bt/sub/month)



- ARPU rose with data usage, migration to higher-data allowance, and 5G adoption.

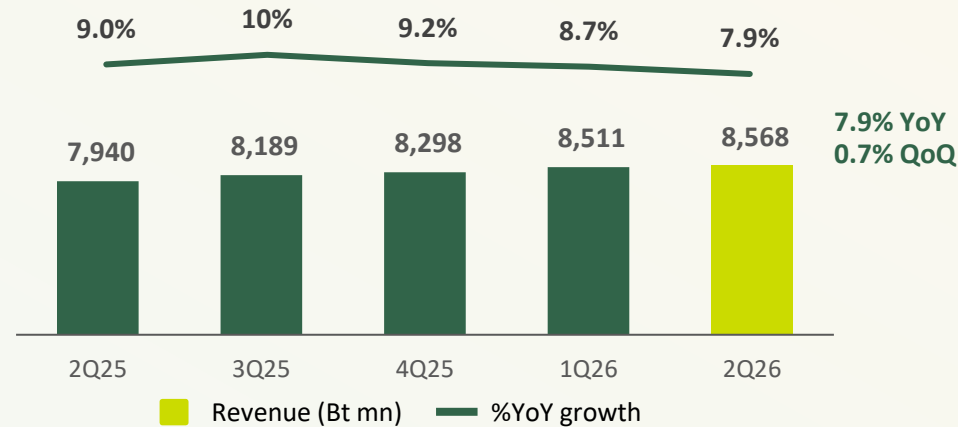
Data Consumption



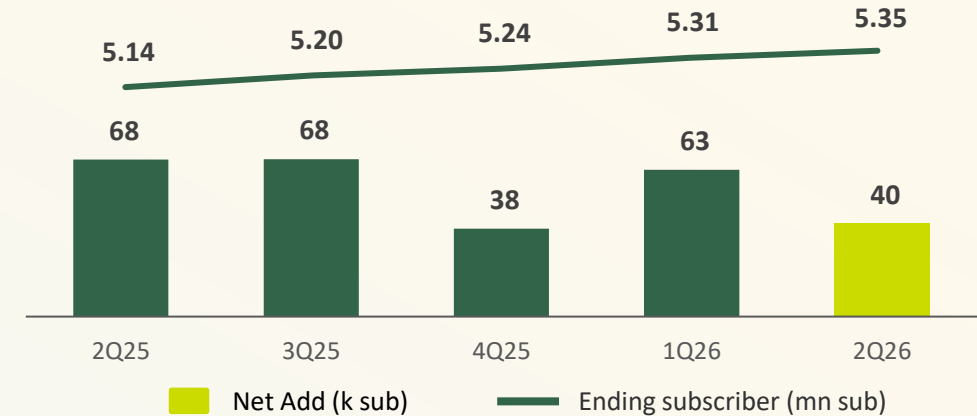
- Data usage increased, supported by growing 5G adoption and streaming-based applications.

Fixed-Broadband: Growing from subs expansion and value enhancement

Maintained strong revenue growth momentum

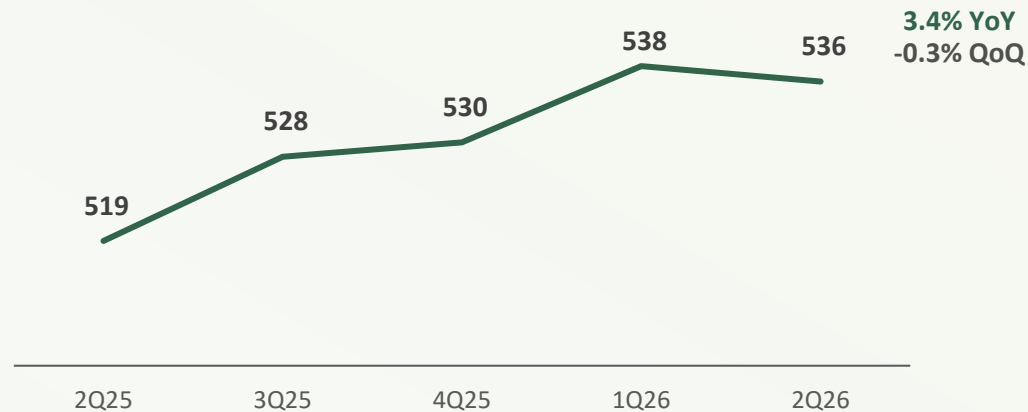


Resilience sub gain from household connectivity demand



ARPU pressured from by household purchasing power

FBB ARPU (Baht per month)



Entertainment packages driving customer value



The best internet package
for unlimited movies and series

FREE! Up Speed to 1Gbps
1 Jul - 30 Sep 2026

AIS FIBRE3 | NETFLIX

Netflix Lover
Best Value Home Internet, Enjoy Unlimited Movies and Top-Quality Series.

Speed **500/500 Mbps** Start From **699.-**

Enjoy Netflix in HD with fast home internet at full speed

*24-month contract. *Device models and colors are subject to availability in each service area.

Delivering exceptional experience with superior network quality

Robust 5G adoption with ARPU accretion



19.7 mn +41% YoY
5G Subscribers in 2Q26



10-15%
5G ARPU uplift

Improved value through 5G adoption

5G network coverage

Over 95%

Nationwide
Population
coverage

>99%

BKK

>96%

EEC



Broadband coverage

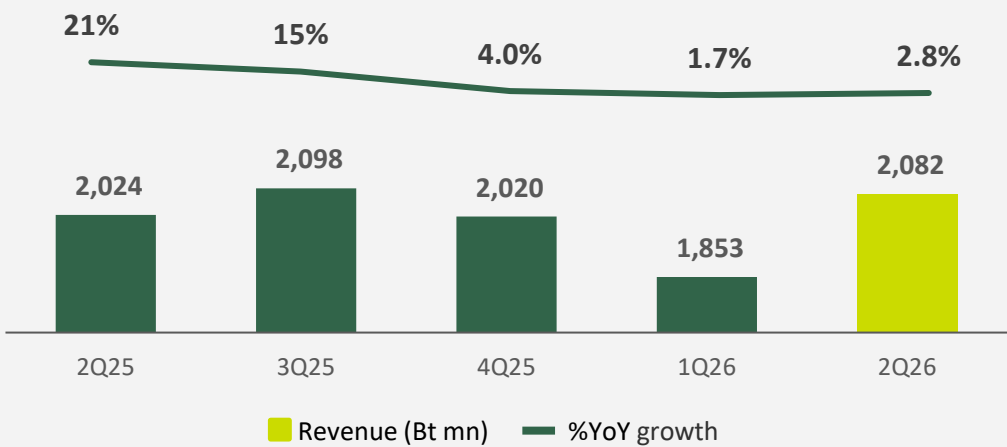
20 mn



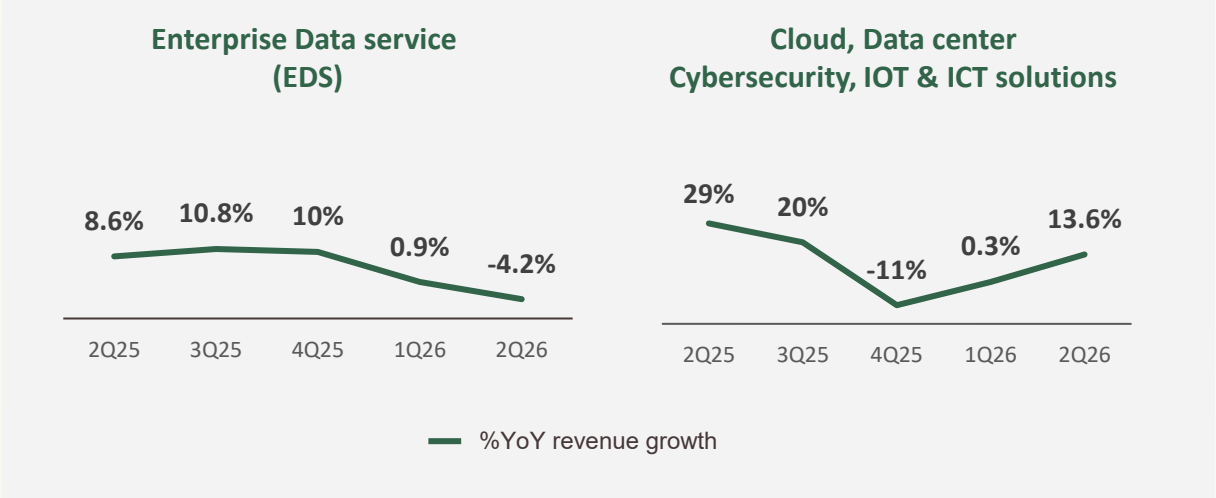
Household
coverage

Enterprise: Recovered as investment activities resumed

Revenue growth driven by enterprise connectivity services



Growth was led by connectivity, cloud, and data center services



5G Ecosystem



AIS 5G IoT

- 5G Private Network
- 5G MEC
- 5G Network as a Service (5G NaaS)

Intelligent Network & Cloud



AIS Business Network



AIS 3BB FIBRE3



AIS Cloud



GSA

AI and Data Analytics



analyticX

Digital Platform & APIs



AIS OPEN API



Teleinfo MEDIA
PUBLIC COMPANY LIMITED



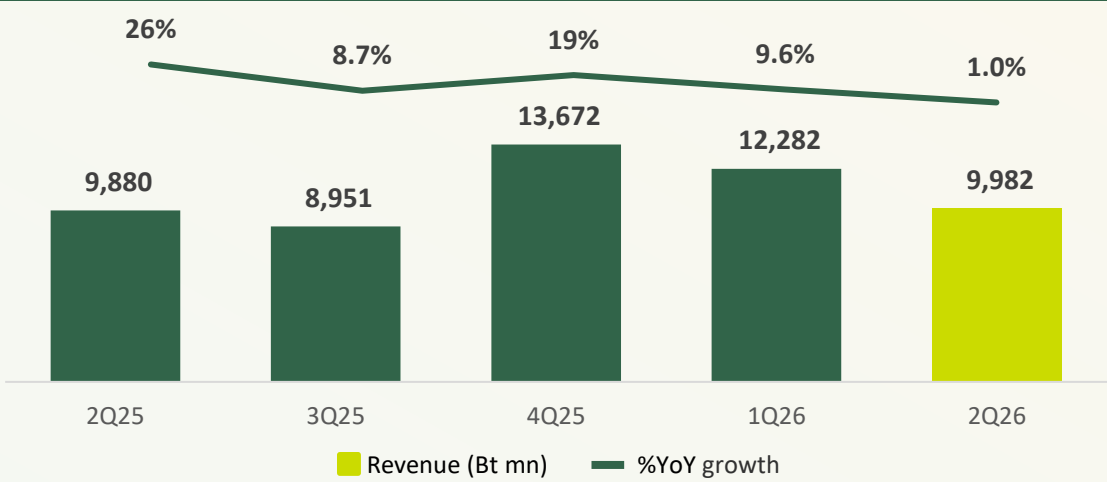
AD VENTURE
PUBLIC COMPANY LIMITED

Industry Transformation

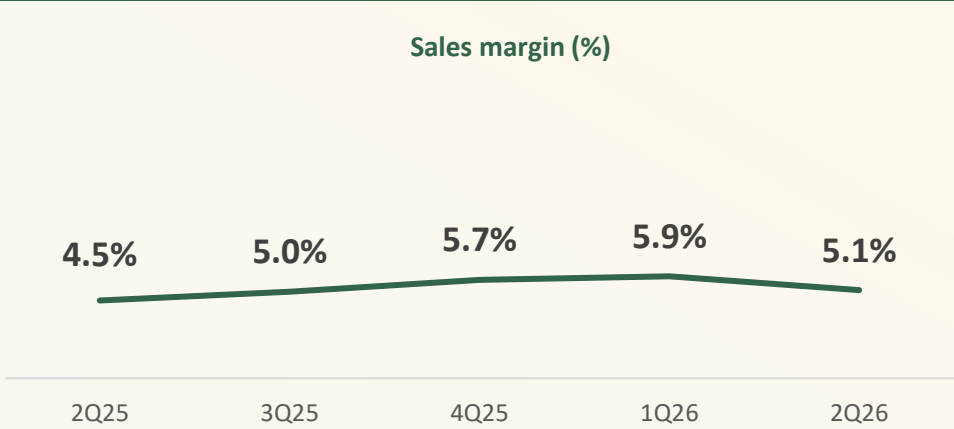
- GOVERNMENT & PUBLIC SECTOR
- BANKING & FINANCIAL SERVICES
- PROPERTY & RETAIL
- MANUFACTURING
- SME

Retail: Growth premium smartphone demand and diversified product portfolio

Sales driven by diversified product portfolio



Margin uplift from improved product mix



Focus on 5G products and financing tool to enhance affordability for customers.

OPPO AI Phone

Reno16 Series 5G

AIS Customer, starting at

10,299.-

From 15,999.-

Save up to

5,000.-

E-VIP

Screen protection 1 time

SGFINANCE+

0% Installment with SG finance+

เงื่อนไขโปรโมชั่นมีรายละเอียดเพิ่มเติม | 3 ก.ค. 69 – 31 ก.ค. 69

AIS 5G

Samsung Finance+

SGFINANCE+

SPayLater

Umay+

บุญเงิน

เงินพร้อมใช้

Entertainment:

Enhancing value & brand proposition through strategic partnerships

Grow content subs by leveraging the telco subscriber base

Leverage customer base

Mobile
47.1 mn
subscribers

Broadband
5.3 mn
subscribers

Over 52 mn telco-subscribers

- Expand content penetration across the AIS subscriber base to drive ARPU growth.
- Entertainment revenue continued growing YoY in 2Q26.

Expanded into micro-drama



All Fun For All
PLAY ALL

Watch live, Best value
24 JUL 2026 - 30 Sep 2026

Customer Type	Price (Baht/Month)	Subscription Code
AIS Customer	199	*898#
Regular Customer	299	*899#

Eyes on the screen
Vertical Series for Every Genre
ReelShort

39 THB/month
Regular ~~599~~

Get Net 5G 500MB

Subscribe now! *629#

PLAY DIRTY **SUPERMAN**

PLAY PREMIUM PLUS

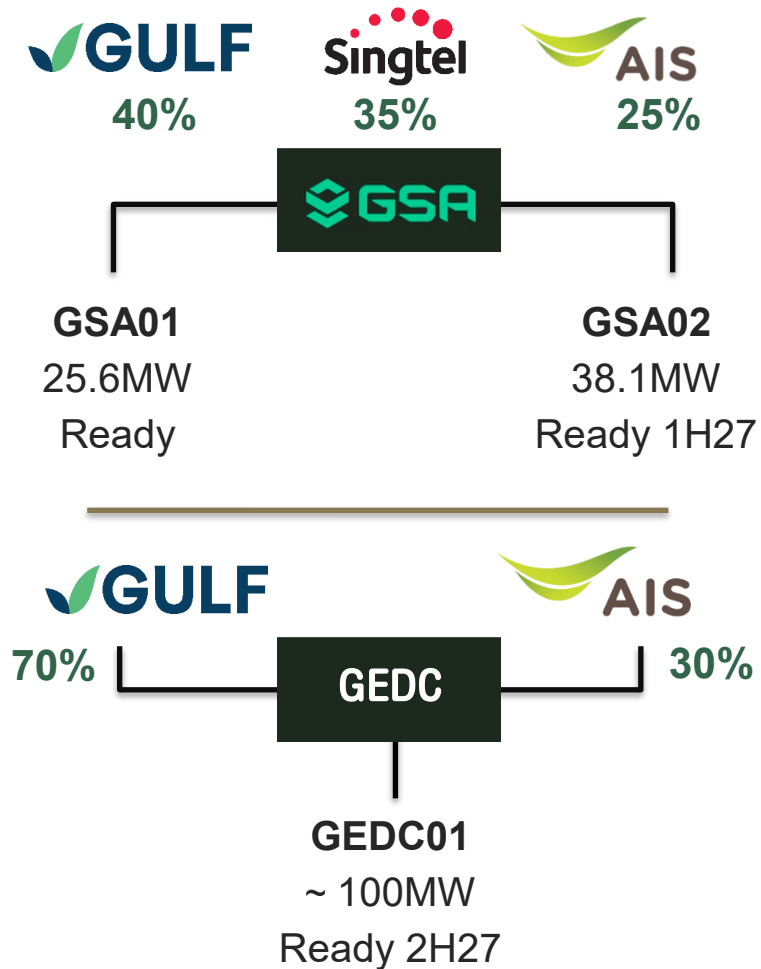
ENJOY 5 ENTERTAINMENT APPLICATIONS

Only 299 Baht/Month (Ex. Vat)

Or press ***678 *299#**

Strategic investment: Scaling beyond telco through strategic partnerships

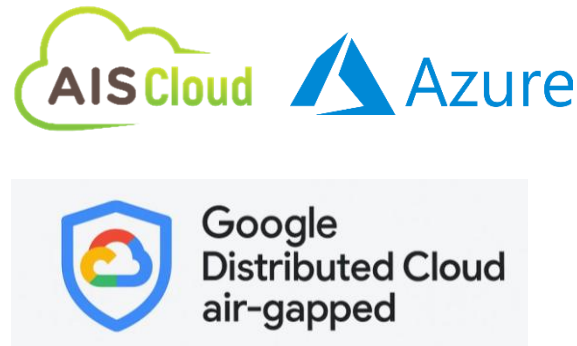
DATA CENTER



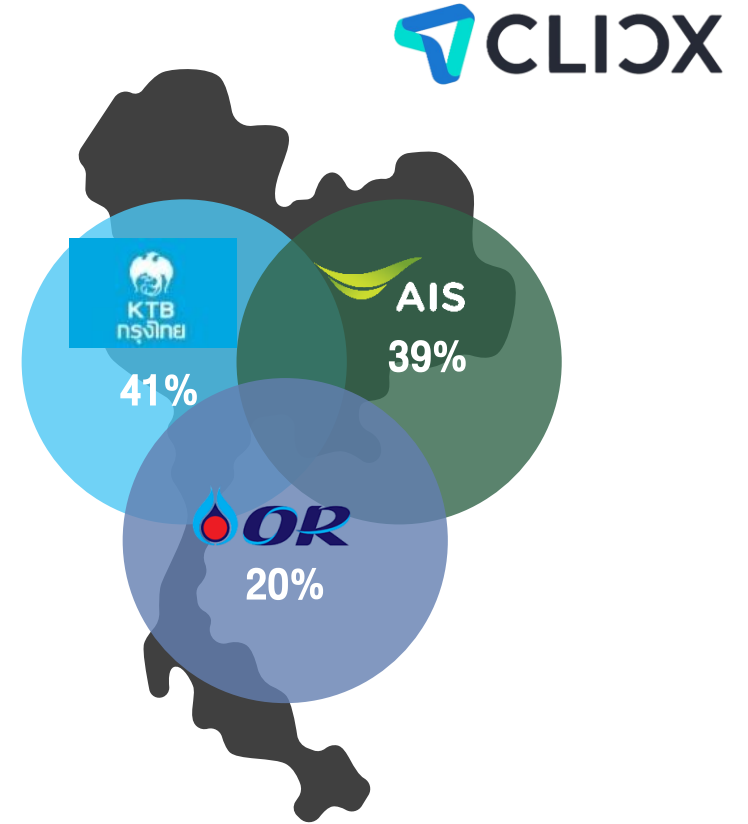
CLOUD



G-AIS Portfolio



DIGITAL FINANCE



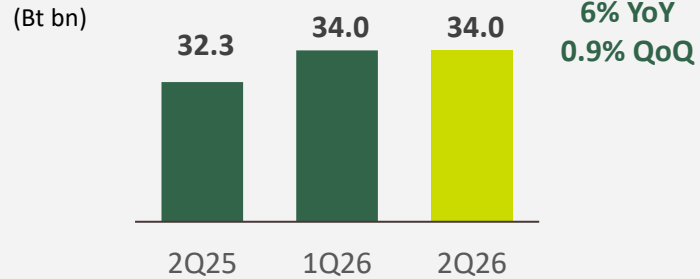
Now commercialization

Financial Performance



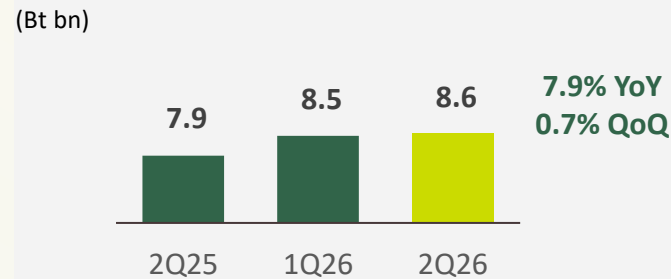
2Q26 Revenue Breakdown

Mobile Revenue



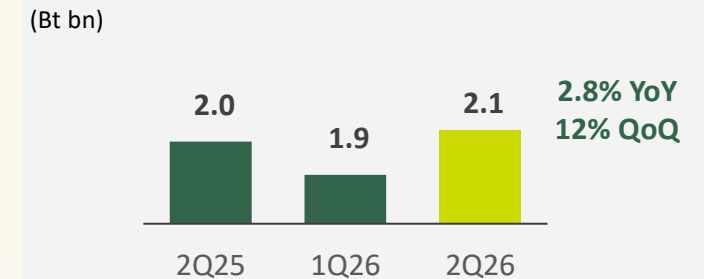
- Growth YoY and QoQ by both subscriber and ARPU growth from higher data consumption and higher 5G migration.

Fixed Broadband Revenue



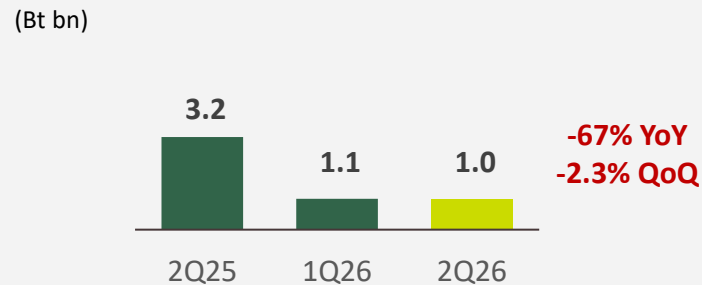
- Growth YoY driven by subscriber expansion and higher-value offerings.
- Growth QoQ from subscriber growth despite ARPU pressured on household purchasing power and low-season.

Enterprise (non-mobile) Revenue



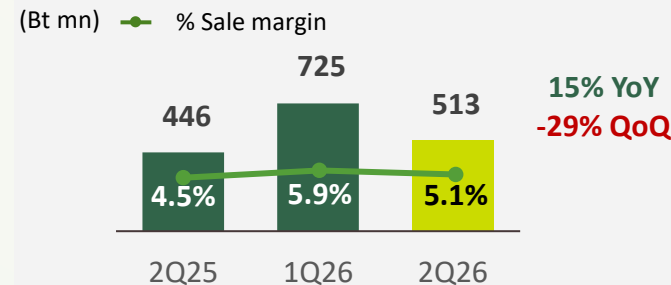
- Grew YoY and QoQ following gradual recovery in enterprise project execution with continued demand for digital transformation solutions.

IC and NT Partnership



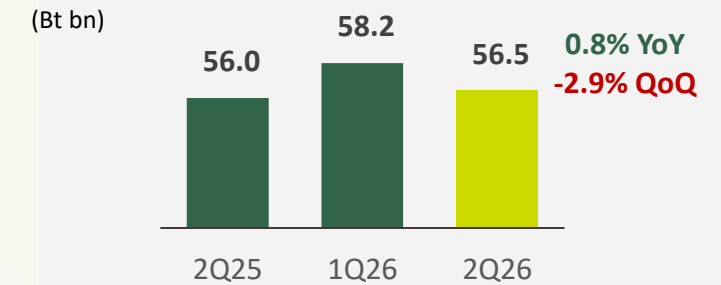
- Decreased YoY from expiration of 2100MHz roaming agreement with NT in Aug-25.
- Decreased QoQ from lower IC revenue.

Net Sales & Margin



- Increased YoY in-line with sales growth and higher margin product mix.
- Decreased QoQ from seasonality.

Total Revenue

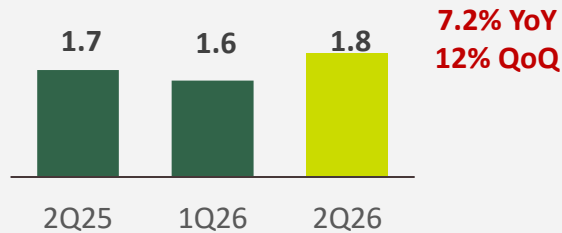


- Growth YoY from growth in all businesses.
- Decreased QoQ due to seasonality of handset sales.

2Q26 Cost and Expense Breakdown

Regulatory

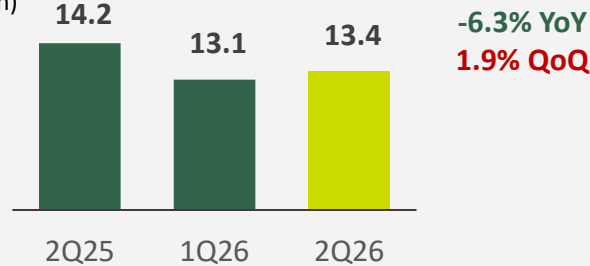
(Bt bn)



- Increased YoY and QoQ in-line with core service revenue growth.

Depreciation & Amortization

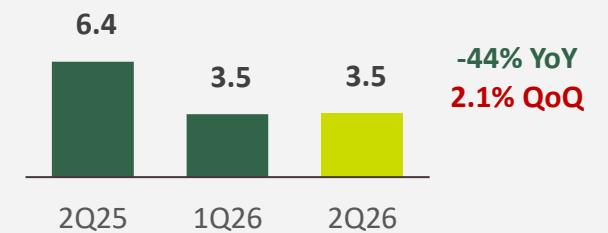
(Bt bn)



- Decreased YoY from lower ROU due to end of contract 2100MHz network roaming with NT.
- Increased QoQ alongside network capacity expansion.

Network OPEX and NT partnership

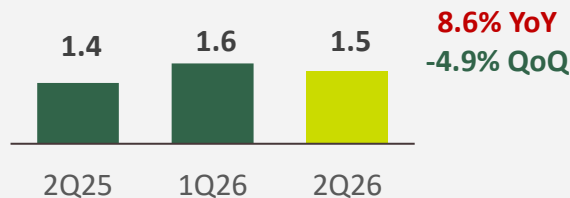
(Bt bn)



- Decreased YoY from absence NT partnership cost.
- Increased QoQ alongside network capacity expansion.

Marketing Expense

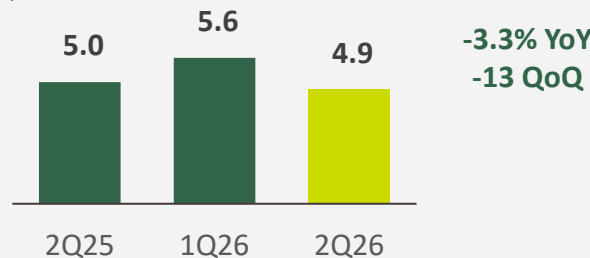
(Bt bn)



- Increased YoY due to higher advertising expense in line with entertainment and retail business expansion.
- Decreased QoQ reflecting seasonality.
- The marketing expense was at 2.8% of total revenue.

Admin & Others

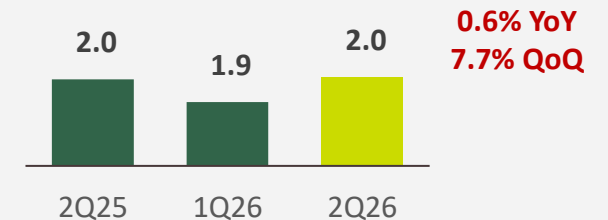
(Bt bn)



- Decreased YoY and QoQ driven by prudent spending amid economic uncertainties.
- The provision for bad debts as a percentage of postpaid and broadband revenue was at 1.5%.

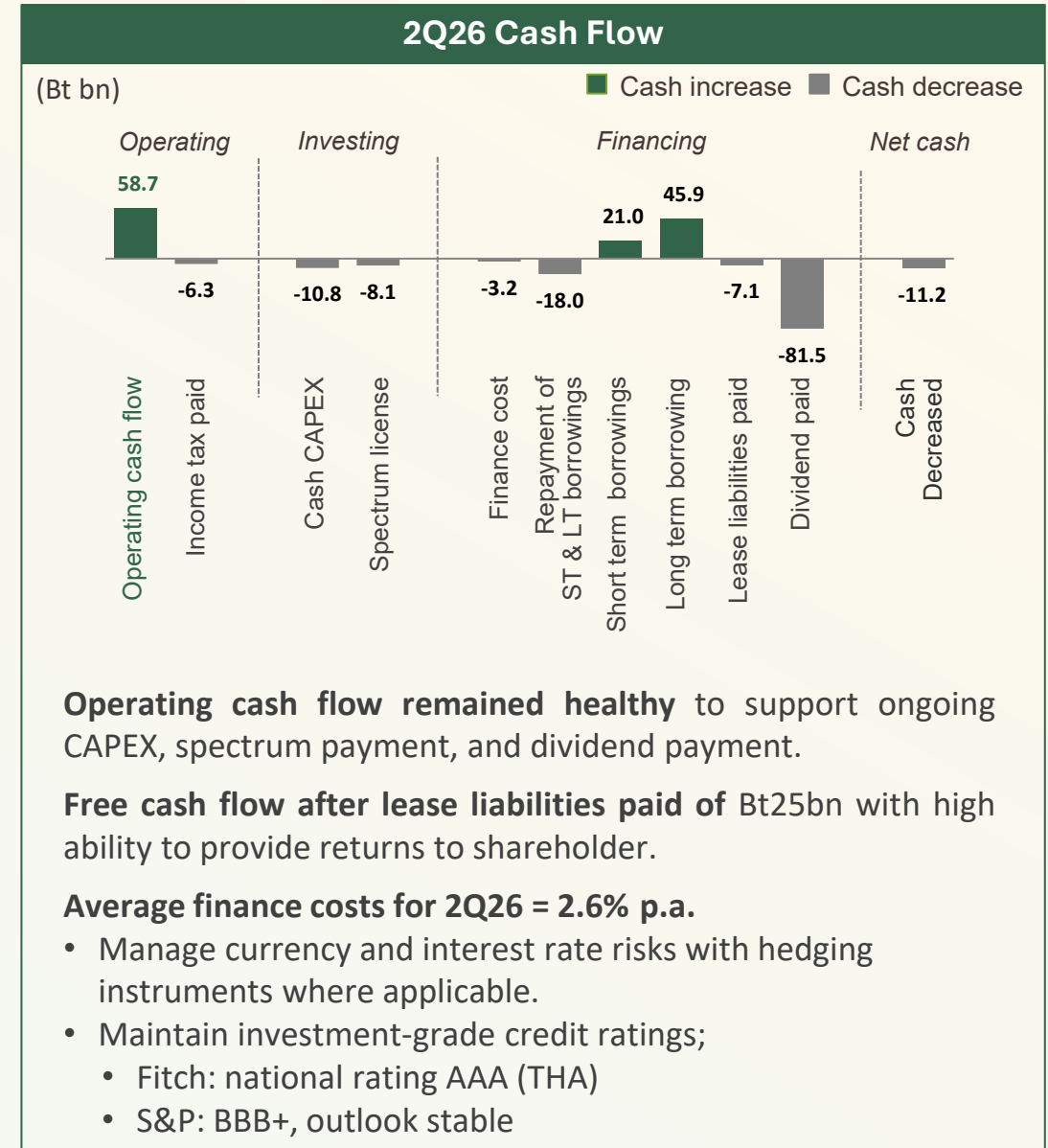
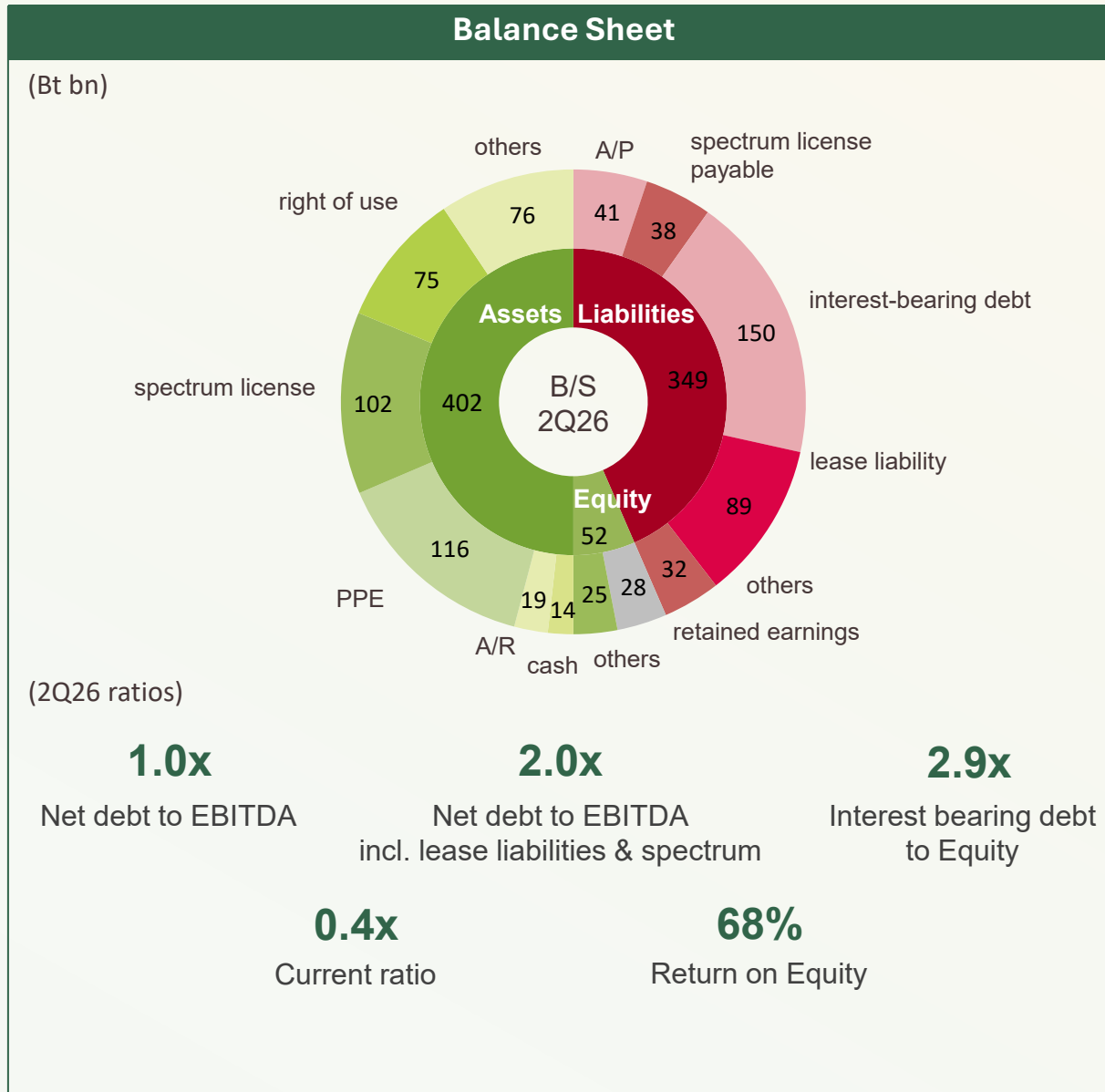
Finance Cost

(Bt bn)



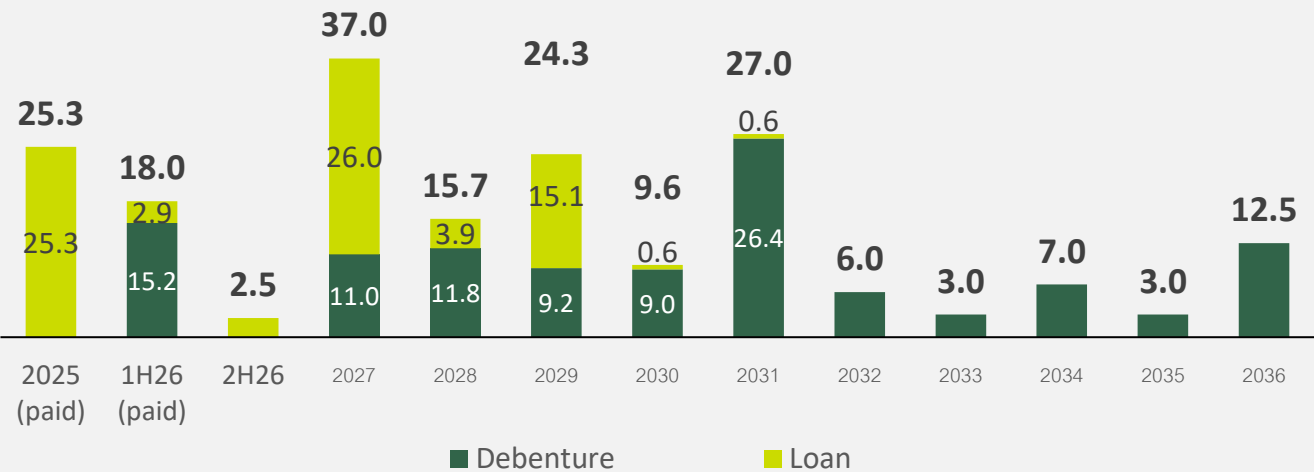
- Increased YoY and QoQ following higher interest-bearing debt.
- The average cost of borrowing was at 2.6% in 2Q26.

Healthy balance sheet and cash flow to support investment

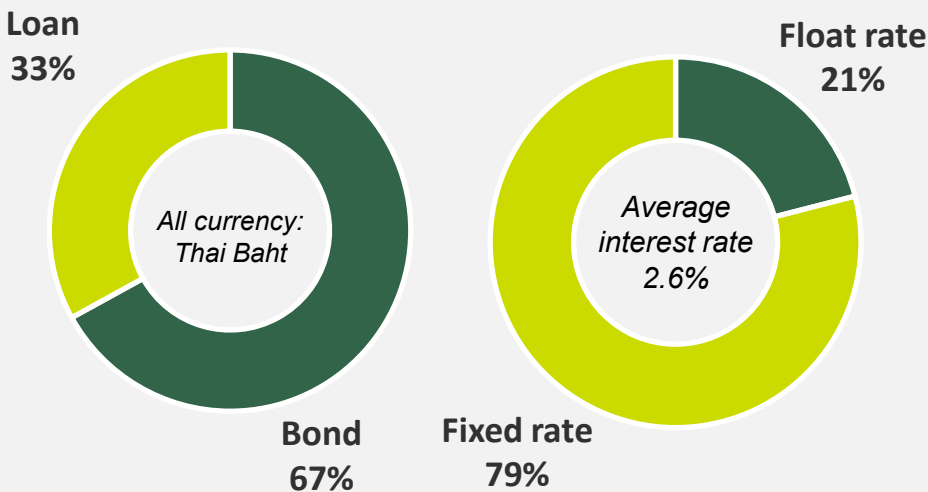


Debt Repayment and License Payment Schedule

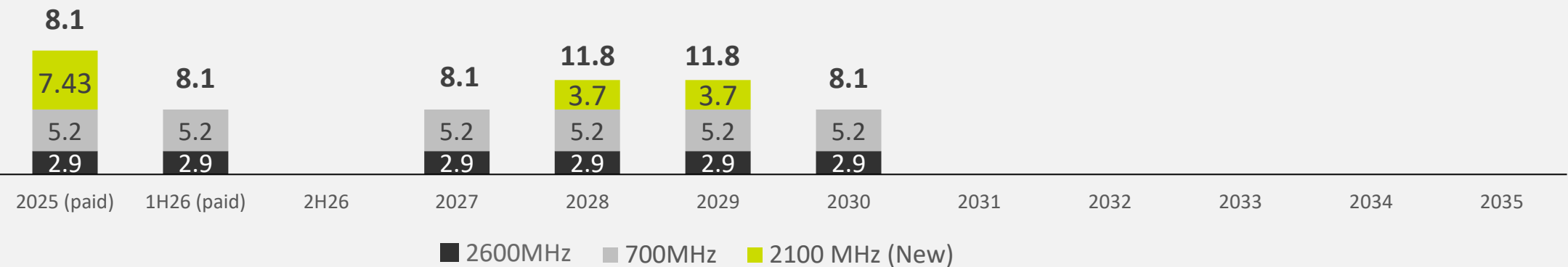
Debt Repayment Schedule (Bt bn)



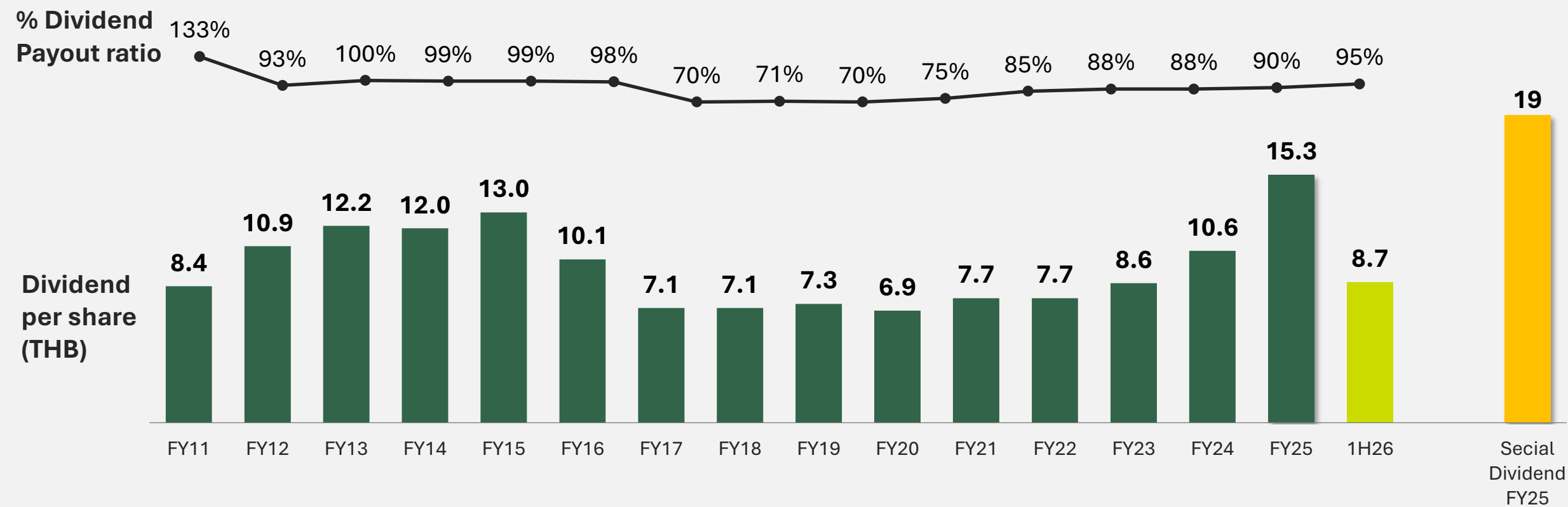
Debt Composition (as of ending 1Q26)



License Payment Schedule (Bt bn)

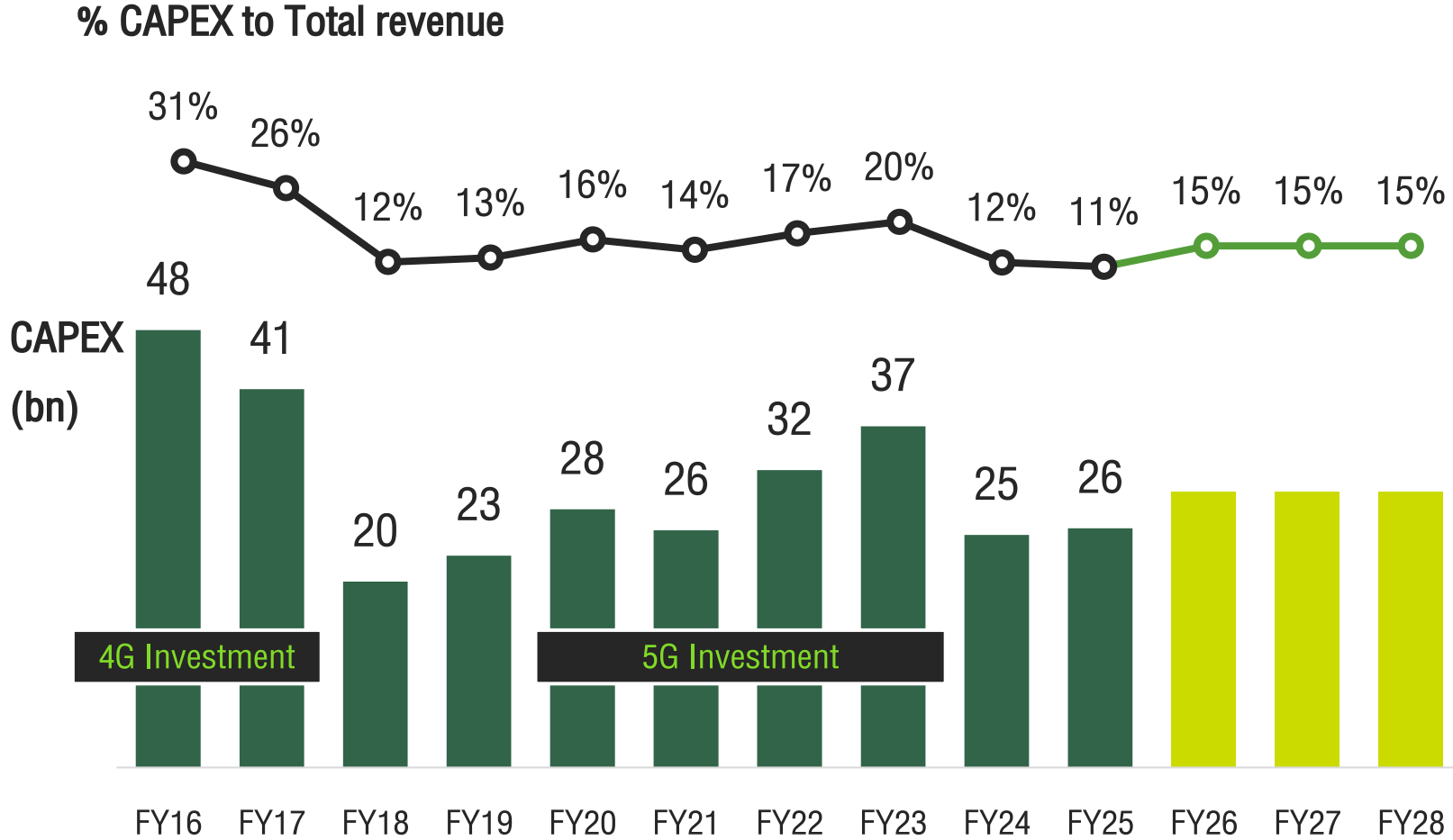


PROVEN TRACK RECORD OF SUSTAINABLE SHAREHOLDER RETURNS



Ordinary dividend remains priority aligning with earning growth

INVESTMENT & CAPEX



Investment Priorities

Strengthen mobile
quality & leadership

Upgrade
Broadband & Enterprise

Modernize
IT & Digital Platform

NEW INVESTMENT WITH MEANINGFUL CONTRIBUTION IN FY29

Share of profit from strategic investment to AIS

3BBIF
GSA
& others

**Small negative impact
for the next 2 years**

+ GSA portion
+ GAIS portion
- Virtual Bank

++ GSA portion
+ GAIS portion
+ Virtual Bank

GSA portion
+ GAIS portion
- - Virtual Bank

GSA portion
+ GAIS portion
- Virtual Bank

FY25

FY26F

FY27F

FY28F

FY29F

INTEGRATION: OPTIMIZATION FOR VALUE

Unified customer experience with enhanced resource management

1H26

- ✓ Migrated 3BB subs to AIS system
- ✓ Integrated back-end system
- ✓ ERP & Accounting system

Optimize team productivity with commercial activity

2H26

- ↑ Continued network combine
- ↑ Workforce integration at regions
- ↑ Brand-Integration
- ↑ Final stage of sale & service system

Line Official AIS-IR



IR website: <https://investor.ais.co.th>
Email: investor@ais.co.th

Sustainability website: <https://sustainability.ais.co.th>
Email: AISustainability@ais.co.th

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.