

True Corporation Public Company Limited

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
Dow Jones
Sustainability Indices
In Collaboration with RobecoSAM


FTSE4Good

THSI
THAILAND
SUSTAINABILITY
INVESTMENT 2018



true

truemove 

- Thailand's #2 mobile operator by revenue and subscriber base
- 4.5G/4G, 3G and 2G networks cover 98% of the Thai population
- Industry's highest YoY service revenue growth and net adds
- 30.1 mn subscribers

true
online

- Thailand's #1 broadband operator by revenue and subscriber base
- Broadband network reaches over 15 mn homes passed nationwide
- With over 100,000 WiFi hotspots
- 3.7 mn broadband subscribers

true
visions

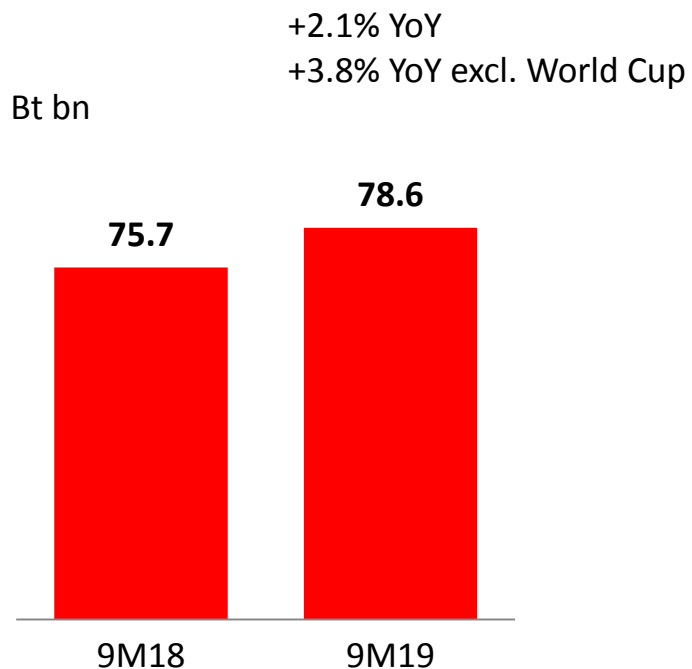
- Thailand's #1 nationwide pay TV provider
- Enhanced, secure HD broadcasting system with MPEG-4
- 4.0 mn customer base

true
digital

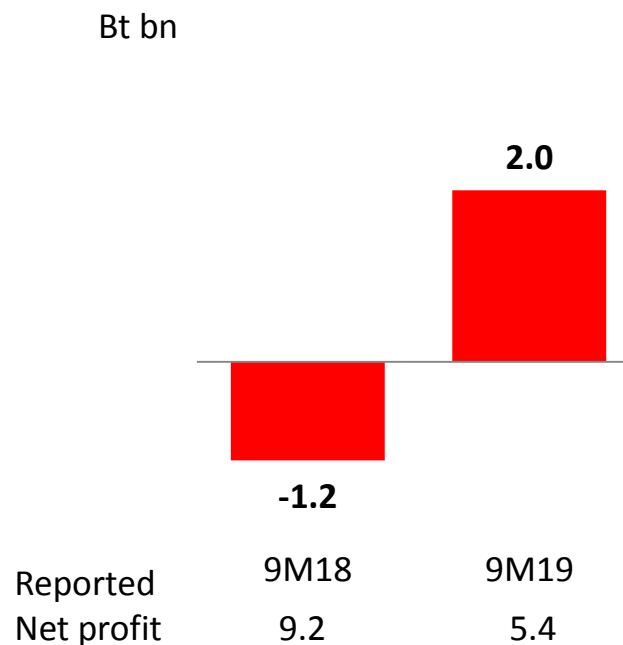
- Digital platform and gateway via TrueID, the leading platform with expanding monthly active users to 22.2 mn
- Digital loyalty program and privileges via TrueYou and TruePoint
- O2O digital platform
- Internet Of Things (IoT) offerings and solutions
- Analytics platform

- **Net profit** grew to Bt 2.9 bn in 3Q19 driving 9-month net profit to Bt 5.4 bn and operating cash flows excl. DIF proceeds to Bt 14.3 bn
- **Cost and productivity measures** are in progress to grow profit further
- **TrueMove H** once again posted above-industry subscriber growth with 271k net adds in Q3; postpaid adds represented 43% of the market
- **TrueOnline** delivered stronger growth in Q3 with broadband revenue rising 5.2% QoQ, 94k net adds and 3% higher ARPU, thanks to Gigatex campaign
- **TrueVisions'** platinum subscription & sponsorship revenue boosted by EPL
- **TrueID's** monthly active users and **TrueID TV** paid users accelerated to 22.2 mn and more than 200k respectively
- **TDG's digital solutions** arm provided solutions for various vertical industries and increased active IoT connections to 205k
- True ranks first in the world's telecommunication industry for **DJSI** for the second consecutive year

Service Revenue



Net Profit*

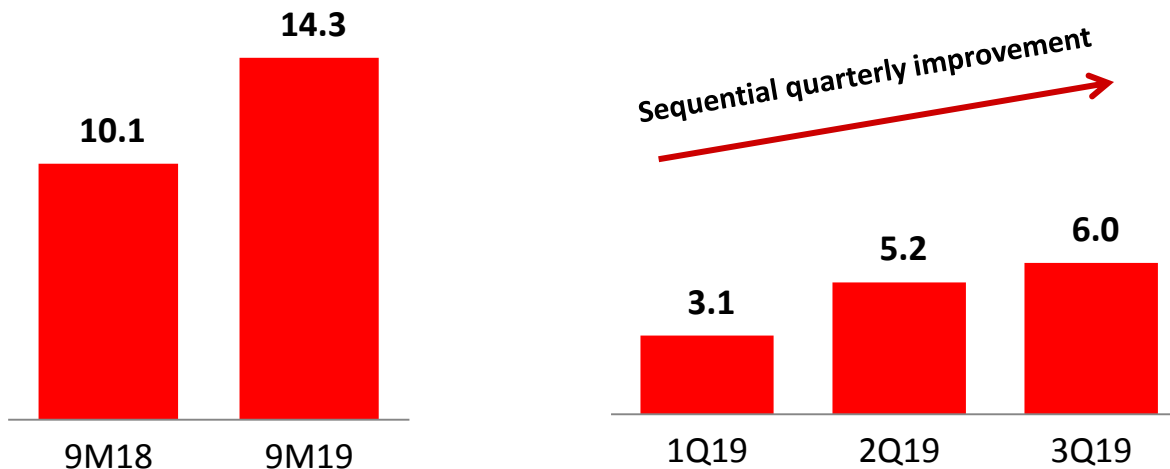


* Excluding impact from asset sale to DIF as well as other non-recurring expenses primarily asset impairments

Bt bn

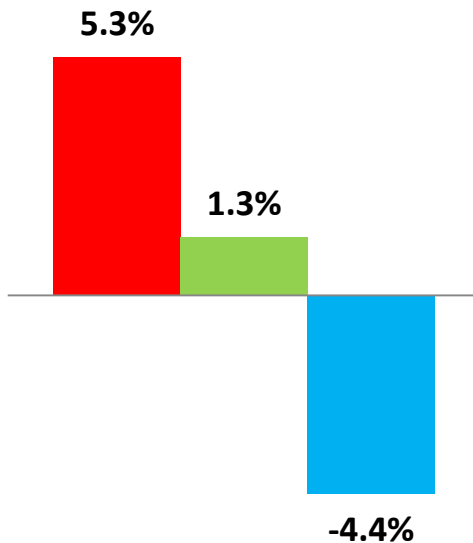
Operating Cash Flows

excl. DIF proceeds

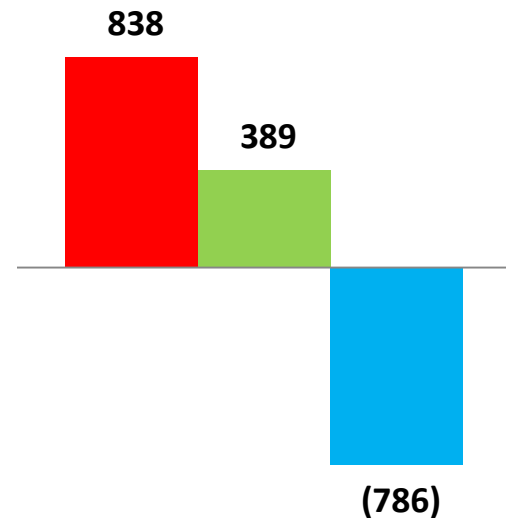


- TrueMove H once again outshined its peers with the highest net adds and postpaid adds in Q3 driving 9-month service revenue to grow 5.3% YoY

9M19 Industry's cellular service revenue growth YoY



9M19 Industry's net adds



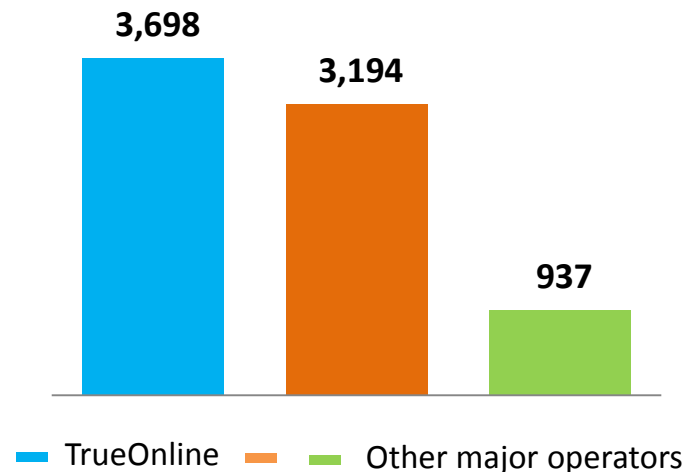
TrueMove H Other major operators

- 1 Gbps, speed upgrades and convergence propositions drove broadband subscribers up 7.8% YoY to 3.7 mn
- The recent launch of the True Gigatex Fiber campaign received strong market responses expecting to boost revenue growth momentum and high-tier subscription



Industry's broadband subscribers

'000 sub

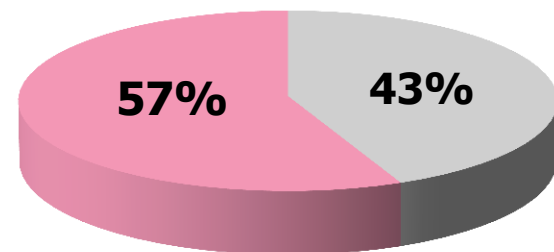


- TrueVisions' extensive range of quality international and local content is utilized across True Group's multiple platforms and remains key for convergence strategy
- Exclusive broadcasting rights of the EPL on all platforms expands growth potential from content subscription, sublicensing and advertising



TrueVisions' Customers

Total sub = 4 mn



■ Free-to-air box ■ Premium and standard packages

On-demand engagement to complete a digital life

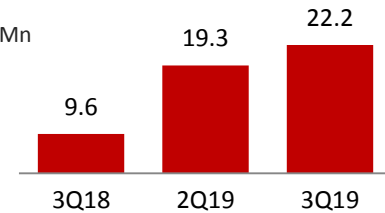


Digital Media

- **Subscription** for comprehensive range of quality content incl. EPL
- **400k purchases** of TrueID content
- Earn and Burn **TruePoints**
- Targeted digital **advertising**

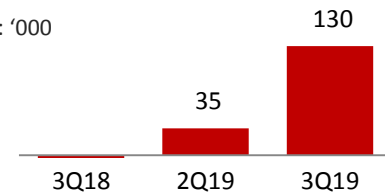
TrueID MAU

Unit: Mn



TrueID TV MAU

Unit: '000

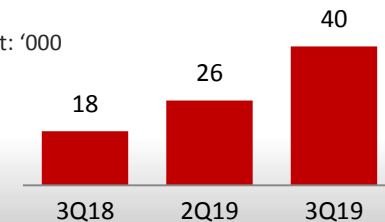


Privilege Program

- Growing **partners** to over 40k
- Increasing **engagements**
- Reducing **churn**

No. of TrueYou Partners

Unit: '000



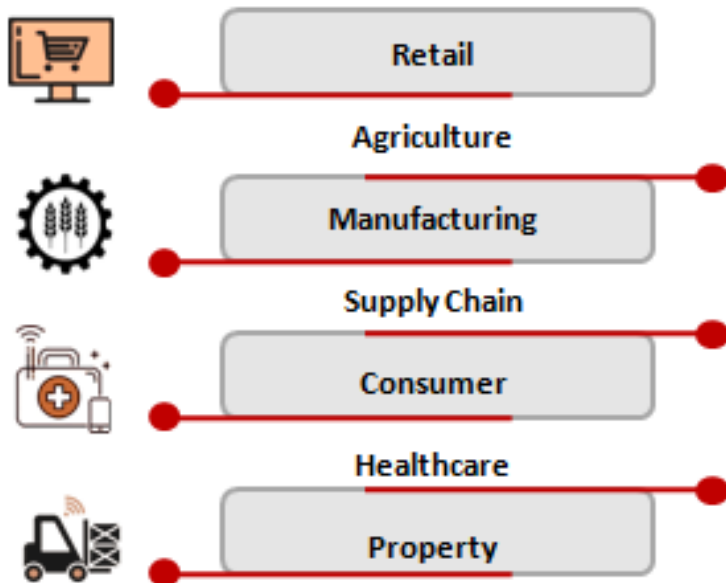
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Download on the App Store

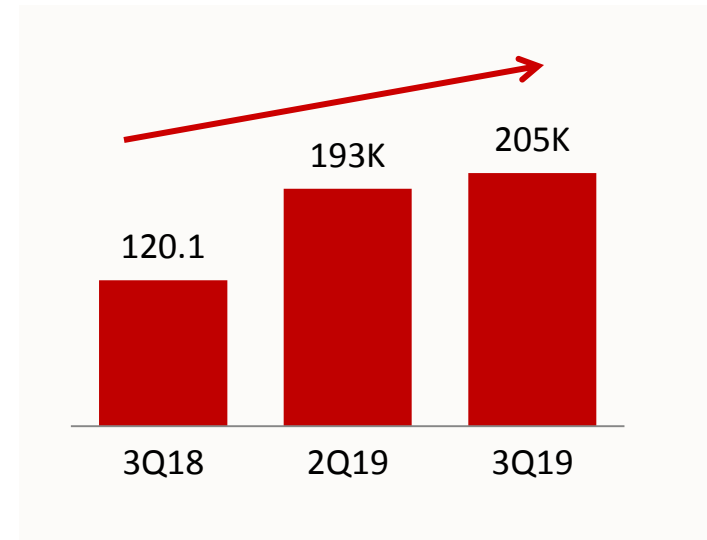
GET IT ON Google play

Provide one-stop solutions in a variety of verticals

Key IoT Vertical Solutions



No. of active connections



IoT active connections base expanded to **205K (+6% QoQ)**



#1 **digital media platform** and **gateway** to our broader digital ecosystem



#1 **digital loyalty program** in Thailand attracting most users with "Deal of the day"; TruePoint to become national currency; Point Exchange Platform



#1 **O2O digital platform** measured by quality of merchants & communities



#1 Most advanced **Analytics platform** driving value for True Group



#1 leading **IoT Solutions Provider** creating new avenue of growth for True



#1 **Digital & Analytics academy** with "adult learning" upskilling & reskilling program for True Group workforce to remain relevant in digital age

Grow True into a **regional champion** leveraging our digital platforms

- True received a number of international recognitions in sustainable development, reflecting its strength and continuous commitment to corporate sustainability
- 2 Consecutive Years of DJSI & FTSE4Good Membership
- Rank 1st in the world's Telecommunications industry category of DJSI (Industry Leader)

2 Consecutive Years of Sustainability Excellence

True has been selected as a member of **Dow Jones Sustainability Index 2018** and **FTSE4Good Index Series, 2018**.

As the only Thai telecommunications company to be recognized as the industry's global leader on sustainability, True's ongoing commitment is to enhance the quality of life and bring sustainable happiness to the Thai people.



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THANK YOU

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