



## Operating Highlight

AIS, as the leading digital technology service provider in Thailand

committed to delivering an exceptional experience in all business

### Mobile Services

# AIS 5G



No. 1 Network Experience In 7 Award  
by Open Signal Award

**12** million  
5G subscriber



Service coverage  
of over **95%**  
the population nationwide



**No.1** SIM2Fly5G  
THE WORLD'S BIGGEST  
5G ROAMING  
NETWORK

Covered more than  
**240** countries  
worldwide



**48%** Subscriber Market share  
with over **45.7** million subscribers

### Fixed Broadband Services



# No. 1

Broadband  
Guarantee by  
**2 Awards** Verified by OOKLA\*\*



Expanded in  
innovative product



Largest fiber optics cable  
with coverage more than  
**20** million Households  
nationwide



Subscriber market share  
**47%** With over  
**5** million Household

### Enterprise Services



Digital Solution to  
support business  
with 5G technology &  
connectivity



Business Network  
provides high-quality  
corporate internet and  
private data circuits



Business Cloud  
data storage solutions,  
including hyperscaler  
partnerships and  
domestic cloud



All-in-one 5G technology platform managing networks,  
enhancing digital business processes



### Digital Services

#### Entertainment and Content Services

##### Video Platform

##### Premium Entertainment Service

including Movies, Series, Sport, and Cartoon

##### Streaming content

Integrated top International and Asia streaming applications



##### Gaming Platform

Services for gamers both for Top-up and cloud  
gaming



myAIS: The All-in-One Application for AIS

Customers serves over 10 million monthly users

#### Digital Financial Services



Insurance brokerage  
covering tourism, accident,  
health, and life insurances



Vehicle insurance, tracking  
with IoT solutions

#### More information

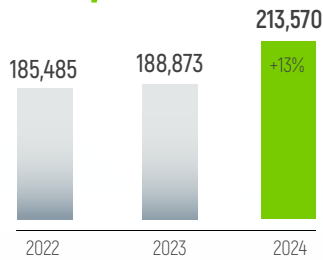
- \* OpenSignal: <https://www.ais.th/about-us/network-technology/5g-for-consumer/awardswinning>
- \*\* OOKLA: <https://www.ais.th/about-us/network-technology/5g-for-consumer/awardswinning/ookla/>



## Financial Highlight

### Total Revenue

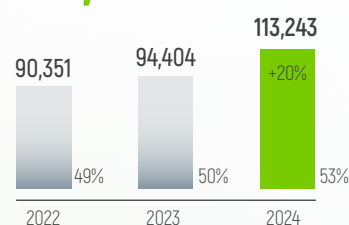
**213,570** (Bt mn)



Increased from consolidation of TTTBB's revenue, continue growth of core business, and higher device sales

### EBITDA and Margin\*

**113,243** (Bt mn, %)

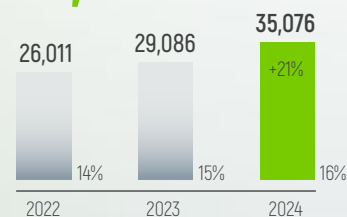


\*EBITDA is revised with new definition

Increased from positive contribution from TTTBB, core business expansion, and recognition of 3BBIF share of profit

### Net Profit and Margin

**35,076** (Bt mn, %)

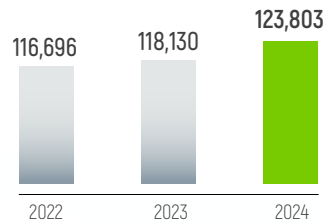


Growth aligned with better operating performance and efficient cost control



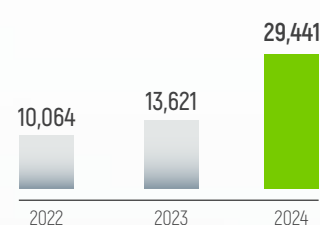
### Mobile Revenue

**4.8%** (Bt mn)



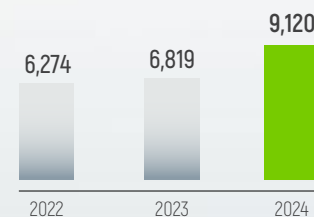
### Fixed Broadband Revenue

**116%** (Bt mn)

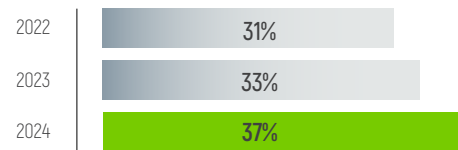


### Enterprise & Other Revenue

**34%** (Bt mn)



### Return on Equity (%)



Higher ROE in-line with net profit growth, Surpassing the industry's average ROE

### Operating Cash Flow (Bt mn)



Strong operating cash flow generation to support investment for business growth

### Net Debt to EBITDA\* (times)



\* Including Lease liability & Spectrum license payable

Strong financial flexibility for future growth

### Free Cash Flow (Bt mn)



Robust free cash flow to deliver sustainable return to stakeholders

### Dividend Payment

(Bt/share)



Increased align with net profit growth, delivered strong return to shareholders



## Sustainability Highlight

“Thriving in a greener and inclusive digital world”

### Drive Digital Economy



**3.8%**

of revenue from new digital products and services



**AIS**  
Cyber Secure

Enhancing cybersecurity system with the  
**Zero-Trust Model**



Enhancing governance and improving access to personal data for external parties



AIS Academy provides training to enhance the digital skills and capabilities of employees, covering of  
**61%**

**AIS**  
**DIGITAL TALENT**

Developing the younger generation through the Digital Talent project to enhance the capabilities of

**377** individuals



### Promote Digital Inclusion



Improving the socio-economic condition of

**3.46** Million People



Expanding 5G network to cover nearly

**95%** to the total population



Developing “Green Energy Green Network for THAIs” project, benefiting Thai people across

**6** communities in **5** provinces



Expanding AUNJAI CYBER Project, enhancing digital technology skills, and building cybersecurity awareness for

**403,700** People



Presenting the survey results of the Thailand Cyber Wellness Index (TCWI), a benchmark aimed at promoting responsible digital citizenship among Thais for the second consecutive year



Created a Digital Health Check tool that enables individuals to self-evaluate their digital skills

### Act on Climate



Reducing GHG emissions by

**42,108** tCO<sub>2</sub>e

Total alternative energy

at **13,414** sites

Expanding collaboration with public and private sector partners to strengthen its role as HUB of E-Waste



Collaboration with a network of  
**235** organizations and expanding e-waste drop points to over  
**2,700** locations nationwide





## Corporate Governance Highlight

### Board Effectiveness



The Chairman of the Board of Directors and Chief Executive Officer are not the same person



All board members **5 Mandates** other external directorships in publicly listed companies



**5.7 Year Average tenure**



The Chairman of the Board of Director is an Independent Director



**None of the executive directors** has directorships in other public listed companies

### Board Composition



Members of The Board of Directors **12 Directors**  
**5 Independent Directors** or 41.7%

All 3 directors of the Audit & Risk Committee is independent



**11 non-Executive Directors** or 91.7%



**2 Female Directors** or 16.7%

### Meeting, Evaluation and Appointment of the Board



Numbers of Board meetings in 2024



Total attendance percentage **96.7%** All members comply with the minimum attendance requirement of 75%



**One-third of the Board members** shall retire from their positions each year, and they will be re-elected individually at the annual general meeting of shareholders.



**The evaluation of the Company's directors**, both individually and the whole, is conducted annually, with the results being disclosed. Additionally, an independent expert evaluation is arranged every three years.



## Message from the Chairman and CEO



**AIS remains committed to building organizational strength through cross-sector collaboration, driving the growth of Thailand's digital economy towards a stable and sustainable Thai society.**



Dear Shareholders,

### AIS's Dedication towards Organizational Excellence and Building Resilience across Multiple Dimensions

In 2024, AIS has continued to strengthen our foundation through the dedication and collaboration of our employees, executives, partners, and stakeholders. This shared effort reflects our commitment to creating lasting value and enhancing our capabilities across diverse dimensions; whether it is achieving operational excellence, delivering exceptional customer care, or driving the growth of Thailand's digital economy. Together, we are paving the way for a more sustainable future for Thai society. Guided by our vision: **"To lead a sustainable Thai digital society through ecosystems and partnerships"** AIS remains devoted to innovation and meeting the evolving needs of society, both today and for generations to come.

On behalf of everyone in AIS, I am pleased to share with our shareholders that over the past year AIS has achieved remarkable success across multiple dimensions. These include **enhancing operational efficiency, ensuring financial stability to support sustainable growth, and upholding principles of good governance**. In addition, our **unwavering dedication to sustainability** has borne meaningful results; reducing environmental impacts, harnessing digital technologies to propel economic and social development, and pioneering innovations that enhance the quality of life for the Thai people. Below, we are proud to highlight our key achievements:

### Excellence in Operational Leadership Through Digital Strategies

In 2024, AIS upheld its leadership in digital infrastructure, delivering superior services to all customer groups, boosting the competitiveness of Thailand's business sector, and promoting digital development for Thai society. Key achievements include:

- **Expanding Digital Infrastructure:** AIS extended its 5G network coverage to over 95% of the Thai population and expanded the fiber broadband footprint to reach more than 20 million households. We also strengthened enterprise connectivity to deliver high-quality services and drive sustainable revenue growth.
- **Integrating 3BB Operations:** Following the successful acquisition of 3BB in 2023, AIS seamlessly integrated its operations, optimizing cost efficiencies while enhancing customer experience and service quality.
- **Fostering a Digital Ecosystem:** AIS enriched customers' digital lifestyles by forming partnerships that introduced innovative services, generated new revenue streams, and supported mutual growth.
- **Developing Digital Talent:** At AIS, we recognize our employees are the cornerstone of our success. Through the **AIS Digital Talent** program, we continue to develop expertise, leadership, and future-readiness, ensuring professional growth and maintaining our organizational competitiveness in the digital era.

### Ensuring Financial Stability for Sustainable Stakeholder Returns

Despite economic challenges, AIS delivered strong financial performance, ensuring consistent returns to stakeholders. The key highlights are:

- **Core Service Revenue increased by 17%, with net profit rose by 21%**, driven by rising demand for digital services and efficient cost management.
- **Dividend Distribution** of Bt 31,556 mn, reflecting a 23% increase from 2023, and a payout ratio of 90%. This marks 24 consecutive years of sustainable shareholder returns.



- **Successfully issued Thailand's first sustainable bonds** in the telecommunications industry, reflecting our commitment to delivering sustainable outcomes in both business and finance. This achievement was accompanied by maintaining a debt-to-EBITDA ratio of 2.2 times, supported by strong cash flow generation.

In 2025, AIS aims to sustain financial growth, targeting 3-5% growth in core service revenue, 3-5% EBITDA growth, and **26,000 - 27,000 billion THB** investment to reinforce our market leadership and ensure sustainable growth.

### Upholding Principles of Good Governance alongside Building Trust Among Investors and Stakeholders

In addition to achieving strong growth and financial success, AIS remains unwavering in its commitments to strong corporate governance, aligning with international standards, and upholding the highest ethical principles.

#### Key approaches include:

- **Effective Internal Controls and Risk Management:** AIS has enhanced its practices to strengthen operational mechanisms. This includes proactive improvements to internal policies and practices related to investment evaluation, asset management, financial operations, and related-party transactions.
- **Transparency and Accuracy:** AIS prioritizes transparency and accuracy in its operations to comply with regulatory standards. This includes disclosing key company information and providing communication and grievance channels for stakeholders, including shareholders, customers, employees, and communities, fostering trust among all groups.
- **Commitment to Good Corporate Governance:** AIS remains focused on promoting sustainable long-term growth by adhering to the principles of Good Corporate Governance. Over the past year, AIS successfully renewed its certification as a member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC).

### Sustainable development in the digital economy in harmony with society and the environment

AIS remains deeply committed to sustainability, guided by a strategic framework centered on three key pillars:

- **Driving Digital Economy:** AIS continues to expand its digital infrastructure, laying a robust foundation for digital innovation. We strengthen cybersecurity measures to safeguard customer data and digital assets while empowering employees with the skills needed to maximize the benefits of digital technologies, supporting our role to propel the growth of Thailand's digital economy.
- **Promote Digital Inclusion:** AIS is dedicated to ensuring equitable access to digital technology. We extended 5G coverage to remote areas and champion clean energy within our network through the Green Energy, Green Network initiative. Additionally, we implement impactful projects such as **"1185# Protecting Against Cyber Frauds"** to enhance the quality of life for the Thai people.
- **Act On Climate:** AIS places great importance on minimizing environmental impact. This year, the company has elevated its efforts to reduce carbon emissions throughout the value chain and implemented long-term carbon reduction strategies. We also continue our electronic waste management program, aiming for responsible disposal and zero landfill waste.

On behalf of the Board of Directors, executives, employees, and partners, AIS sincerely thanks our shareholders for unwavering trust and support. We remain committed to delivering sustainable value, strong performance, and driving Thailand's transition to a sustainable digital society.

Warm regards,

(Kan Trakulhoon)  
Chairman of the Board of Directors

(Somchai Lertsutiwong)  
Chief Executive Officer