



Globe

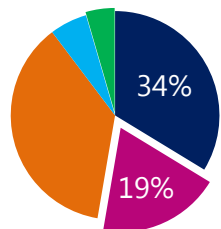
Singtel Investor Day

3 June 2015 | Shangri-La Hotel Singapore

The Philippines has a dominant young demographic, who are digitally savvy and highly engaged in social networking, providing a strong platform for mobile data growth.

Filipinos of ages 24 and below comprise ~53% of total population...

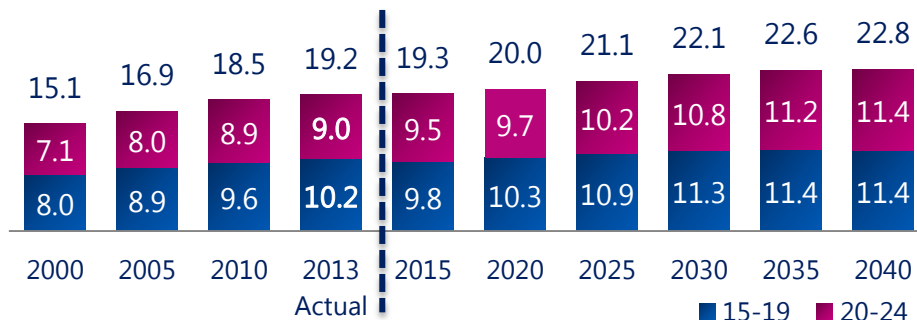
Percentage of Youth 2014 estimate



■ 0-14 ■ 15-24 ■ 25-54 ■ 55-64 ■ 65+

...and is still expected to grow over the next three decades

Youth Population (2000-2040)



Among youth...

- 78% Have cellphones
- 60% Use the internet regularly
- >50% Have social network and Email accounts

The Philippines is dubbed the "Social Networking Capital of the World" (and prior to this, the "SMS Capital of the World")

97% reach



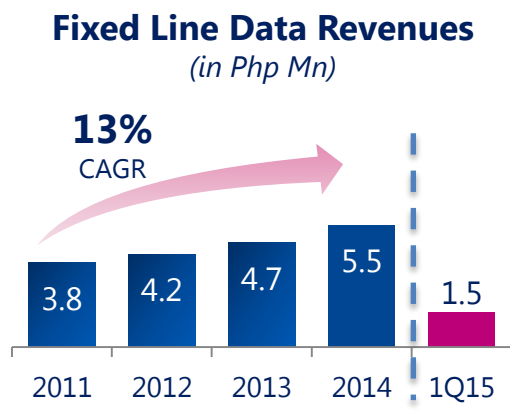
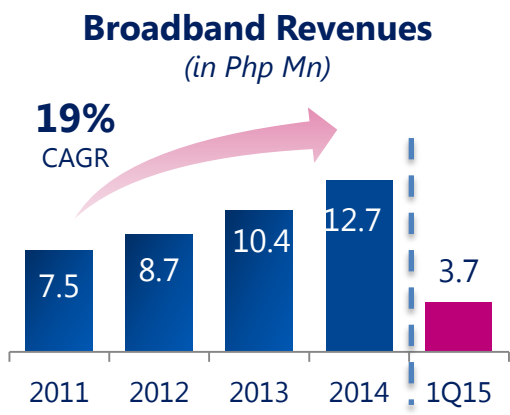
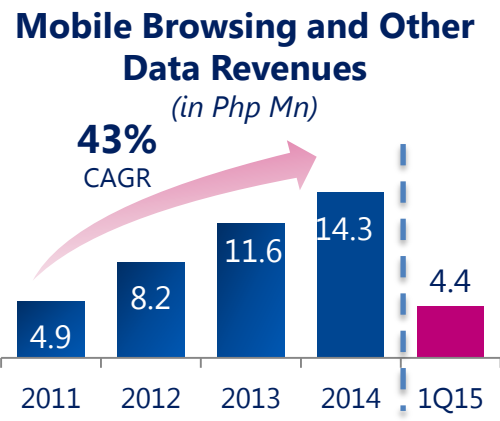
81% reach



Photo sharing at 36.5% reach higher than worldwide average (33.5%)



Supported by Globe's commitment to providing superior network coverage and reliability, data service is the key growth driver



* Includes mobile browsing, VAS, GCash and other mobile content

Globe is the first telco to use Huawei's SingleSON Solution



Globe Network 100% equipped with 3G and 4G Technology



OpenSignal cites Globe's superior network in terms of download speed and reliability in 9 out of 10 key Philippine cities

*Source: <http://opensignal.com/>

Spearheading the growth in data adoption, Globe is the preferred brand for the Filipino's digital lifestyle choices

We bring new innovations and partnerships to remain relevant to data users, being the preferred mobile brand for data services

ENTERTAINMENT

Tattoo On-The-Go with HOOQ

With Tattoo Postpaid Plans, stream or download thousands of movies and TV shows on your mobile device.



Globe-Disney partnership

Globe customers will now have access to an array of Disney content offerings



MUSIC

GoSURF + Spotify

Register to GoSURF to enjoy consumable internet plus Spotify.



70% of all Spotify subscribers in the Philippines use the service with Globe



SPORTS

NBA League Pass

Watch NBA games by subscribing to GoSURF 50 and higher denominations



SOCIAL NETWORKING



We are revolutionizing the retail experience of customers by introducing new Gen3 stores that provide superior interactive services



SM North EDSA, Quezon City,
Metro Manila

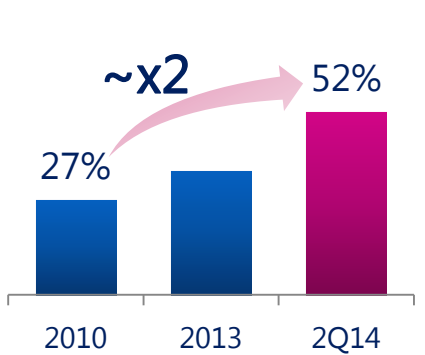


Limketkai Mall, Cagayan de
Oro City, Misamis Oriental

To meet sustained demand for connectivity, broadband presents a unique opportunity for near-term growth, to be enabled by further CAPEX investments

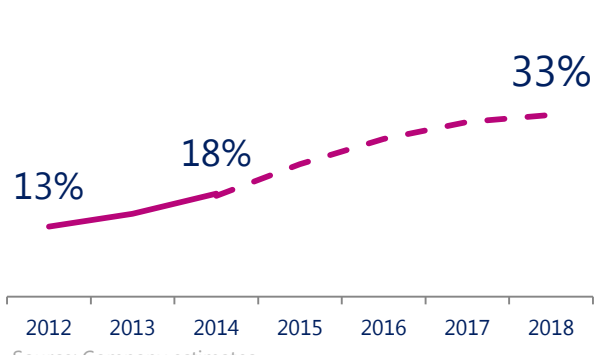
Low penetration rates present opportunities for significant growth in broadband

Internet Penetration Rate



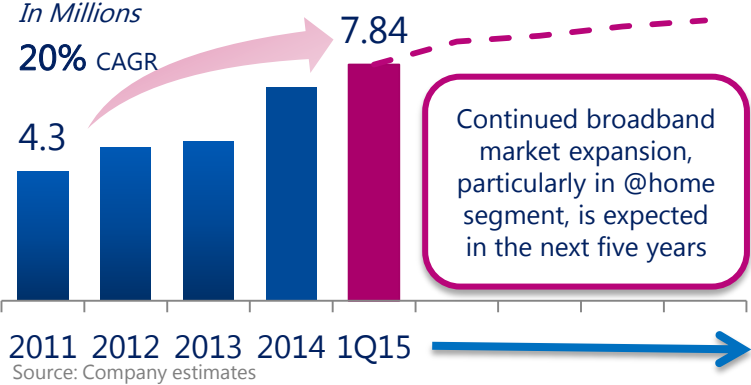
Source: Nielsen Pinoy Netizen Report

Household Penetration Rate



Source: Company estimates

Broadband Industry Subscribers



Source: Company estimates

Continued broadband market expansion, particularly in @home segment, is expected in the next five years

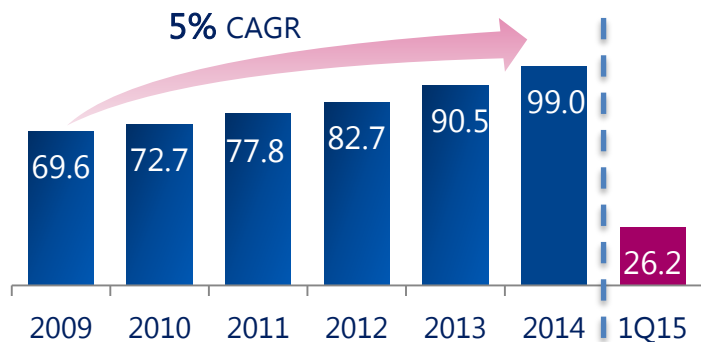
Source: comScore Southeast Asia Digital Future in Focus 2013

The internet audience in the Philippines is the fastest-growing in Southeast Asia, growing by 22% since March 2012.

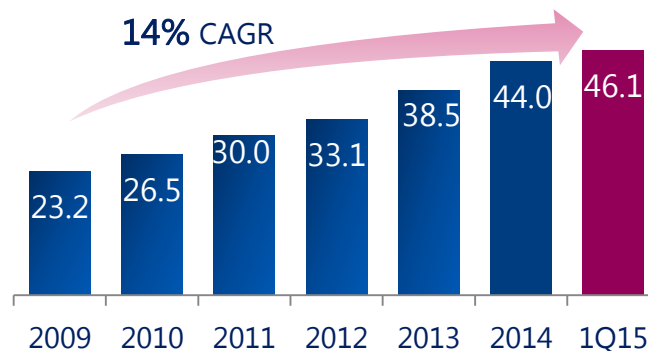


Sustained execution excellence has resulted in continuous growth in revenues and subscribers, outpacing the industry

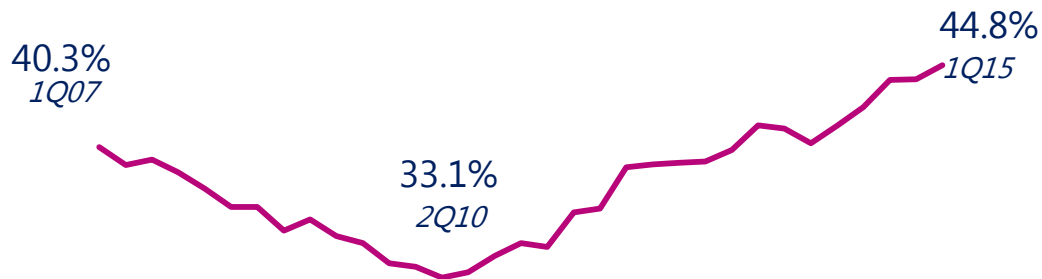
Consolidated Service Revenues (in Php Bn)



Mobile Subscribers (in Millions)

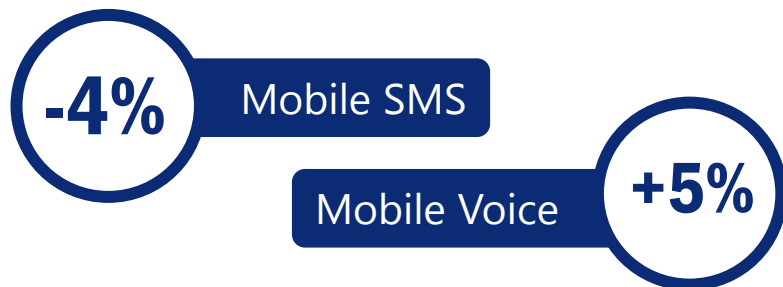


Globe has remained strong in terms of mobile revenues market share, maintaining market share of 44.8% in 1Q15



Notwithstanding the growth of mobile data, Globe's core services remain resilient

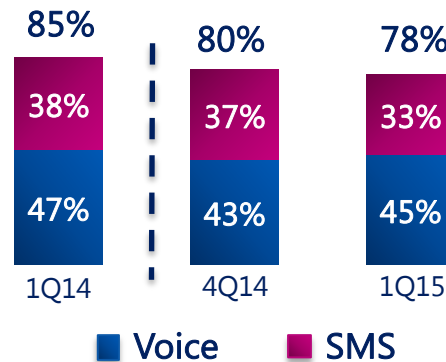
YoY Change* in Core Revenues



Domestic Voice and SMS Revenues remain healthy, offsetting the decline in international mobile revenues

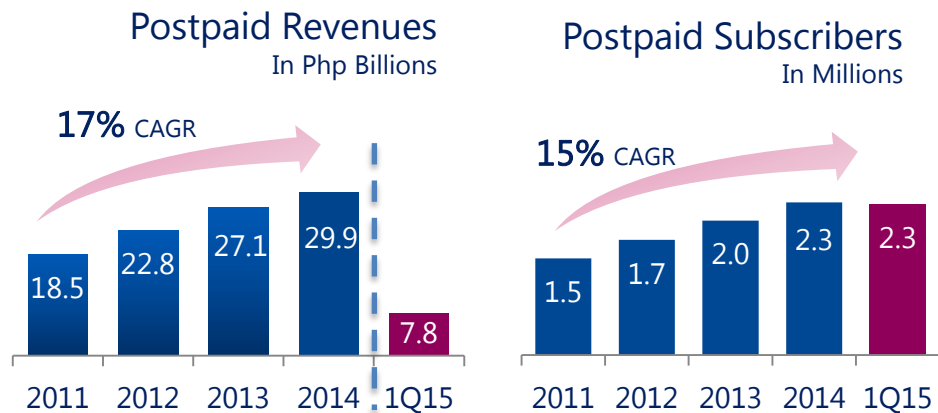


Mobile Voice & SMS Revenues as a % of Mobile Revenues



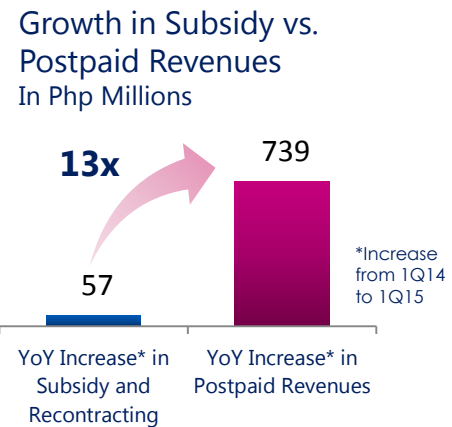
* Increase from 1Q14 to 1Q15

Engines for sustaining growth are now enabled, such as our strategy to grow the postpaid business through acquisition and retention of high-quality subscribers



Benefits of growing postpaid far outweigh the investments in subscribers through subsidies and re-contracting charges

- Benefits include:**
- ✓ Uplift in ARPU
 - ✓ Lower churn
 - ✓ More stable revenues
 - ✓ Higher likelihood of becoming the primary SIM for a multi-SIM subscriber, and therefore greater share of spend



Though the postpaid segment accounts for only 5% of subscribers, it contributes close to 40% of mobile revenues



Globe was the first Philippine telco to move to volume-based data plans and also the first to proactively enforce its Fair Use Policy, in an effort to monetize the growth in mobile data and ensure quality of service for majority of subscribers.

Evolving from traditional telco services, we are establishing the building blocks in adjacent spaces to ensure continued growth in the world of data

Financial Services

- Active GCash users of ~1.9 million with aggregate transaction value of ~Php16 Billion YTD 2015.
- GCash partner outlets of 15,000-plus spread nationwide
- Recent awarding by the government to automate the fare collection for the MRT/LRT systems (AFCS) seen as key driver to mass public adoption of GCash.



GCash

- Depositor base of ~1 million belonging to the previously unbanked segment
- BankO partner outlets number over 4,000
- Technology-driven approach: Turning SIMs into bank passbooks using Globe's GCash mobile money platform
- Providing access to financial services by partnering with the DSWD, USAID, local governments and cooperatives



Education







Text2teach has reached over **1,100 public elementary schools** around the country, and helping more than **315,000 students** and **3,800 teachers**

Evolving from traditional telco services, we are establishing the building blocks in adjacent spaces to ensure continued growth in the world of data

Mobile Advertising



- AdSpark's mission: To accelerate digital and mobile advertising in the Philippines.
- It closely works with both top brands and advertising agencies, providing expert and customized digital and mobile advertising solutions.
- The AdSpark team aims to help SMEs achieve their marketing goals by scaling industry best practices and learnings, combining technical expertise and tailor fit solutions to provide the best possible customer experience.



- Kickstart's mandate is to (1) source innovation; (2) nurture early-stage startups to scale; and (3) invest for portfolio return.
- Initial funding of Php100 Million
- Total of 20 companies in investment portfolio focused on delivering solutions for e-lifestyle, e-commerce, software-as-a-service (SaaS), and social impact

Business Incubation



Consolidated Financial Highlights

In Php Millions	1Q15	1Q14	YoY Change	4Q14	QoQ Change
Service Revenues	26,220	23,230	13%	26,324	-
OPEX & Subsidy*	15,211	14,434	5%	16,811	(10%)
EBITDA	11,009	8,796	25%	9,513	16%
EBITDA Margin	42%	38%		36%	
Depreciation	(4,439)	(4,068)	9%	(4,964)	(11%)
Affected by Network Mod'n	-	(512)	(100%)	(154)	(100%)
Others	(4,439)	(3,556)	25%	(4,810)	(8%)
EBIT	6,570	4,728	39%	4,549	44%
Non-Operating Charges	(523)	(422)	24%	(491)	6%
NIAT	4,203	2,949	43%	2,844	48%
Core NIAT**	4,182	3,357	25%	2,911	44%

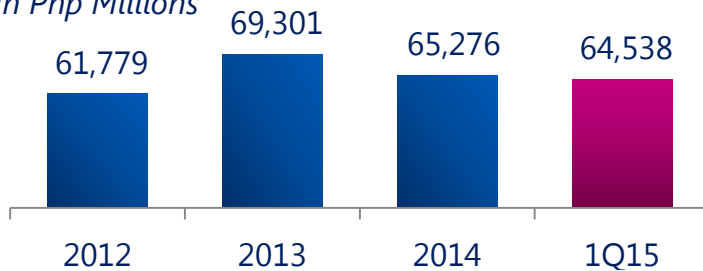
*OPEX & Subsidy includes interconnect expenses

**Core NIAT excludes forex, mark-to-market gains and losses, and non-recurring items

Gross debt at Php64.5 billion, comfortably within covenant ratios

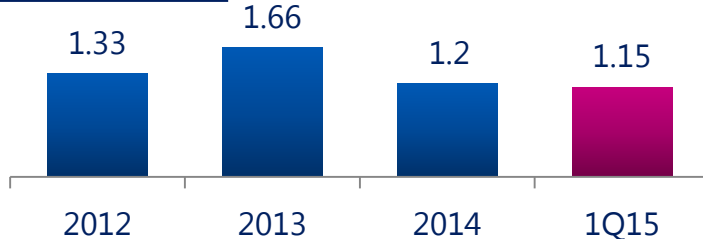
Gross Debt

In Php Millions



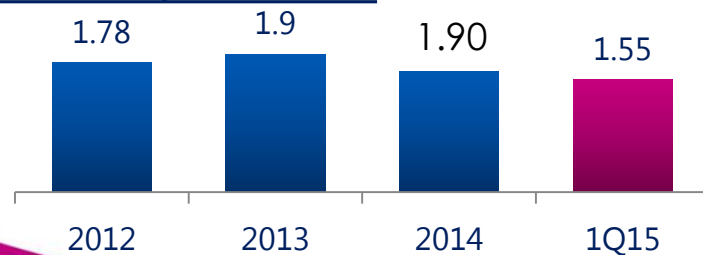
Gross D/E Ratio

Covenant = 2:1



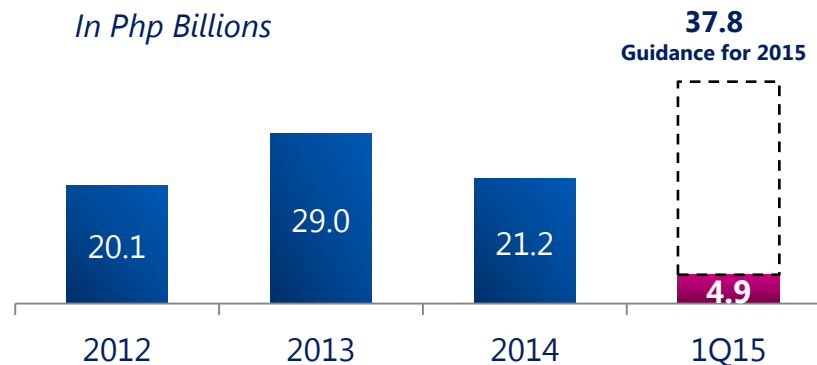
Gross Debt/EBITDA Ratio

Covenant = 3:1



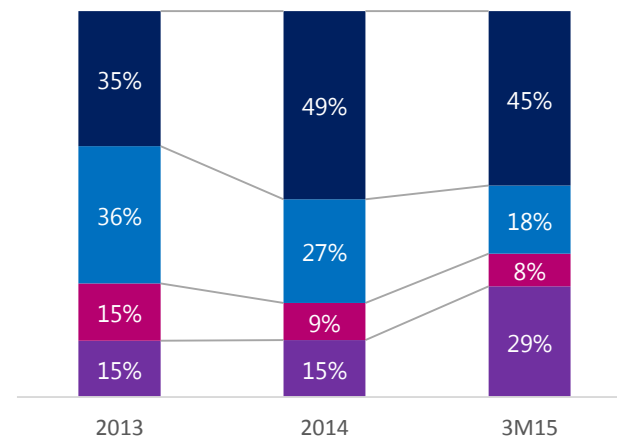
CAPEX

In Php Billions



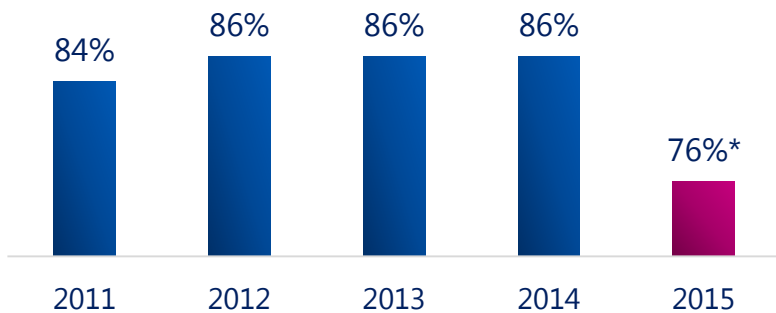
Historical CAPEX Breakdown

- Data
- Core
- Others
- Business Support



Cash Dividends: Sustained commitment to delivering value to our shareholders

Historical Payout Ratio

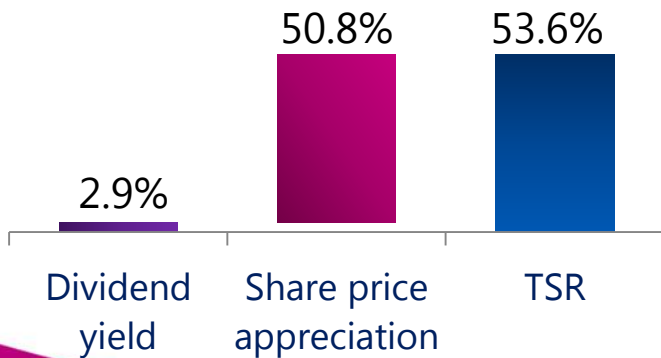


* On an annualized basis

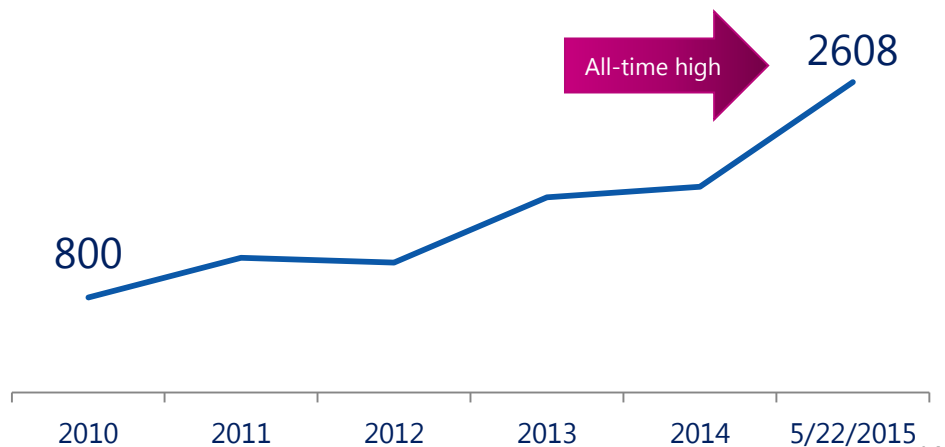
2Q15 Dividend: Key Information

Cash Dividend per Common Share: *Php 20.75*
 Record Date: *May 26, 2015*
 Payment Date: *June 11, 2015*

2015 YTD Total Shareholder Return



Historical Share Price



*Based on closing share price of Php 2,608 as of May 22, 2015

2015 Consolidated Outlook

Service Revenues	<ul style="list-style-type: none">• Revenues up by high single digit from 2014 level
Cost Considerations	<ul style="list-style-type: none">• Overall EBITDA margin of around 40% (+/- 1%), given the continuous growth of our postpaid business, the increasing contribution of lower-margin data-related products, and focus and efforts in managing costs• Additional interest expenses from additional debt related to 2015 capex
Capex	<ul style="list-style-type: none">• New programmed CAPEX for 2015 to be around \$650 million, of which close to 3 /4 would be for data-related investments, such as LTE mobile and @Home, 3G capacities and coverage deployment, DSL augmentation and domestic and international transmission capacities• With \$200 million of 2014 programmed CAPEX expected to slide into the first half of 2015 (due primarily to timing issues), total 2015 CAPEX would be around \$850 million
Balance Sheet Ratios	<ul style="list-style-type: none">• Gearing ratios remain comfortably within covenant levels

Disclaimer

This presentation contains certain forward-looking statements. These forward-looking statements generally can be identified by the use of statements that include words or phrases such as Globe or its management “believes,” “expects,” “anticipates,” “intends,” “plans,” “foresees,” or other words or phrases of similar import. Similarly, statements that describe Globe’s objectives, plans or goals are also forward-looking statements. All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements.



Globe

Creating a Wonderful World