



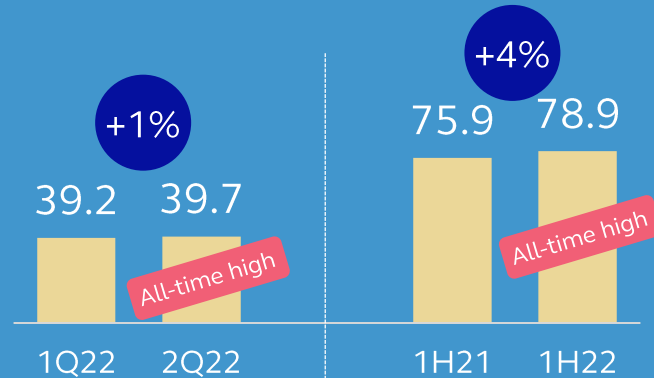
Globe

Singtel Investor Day 2022

31 August 2022 | Four Seasons Hotel Singapore

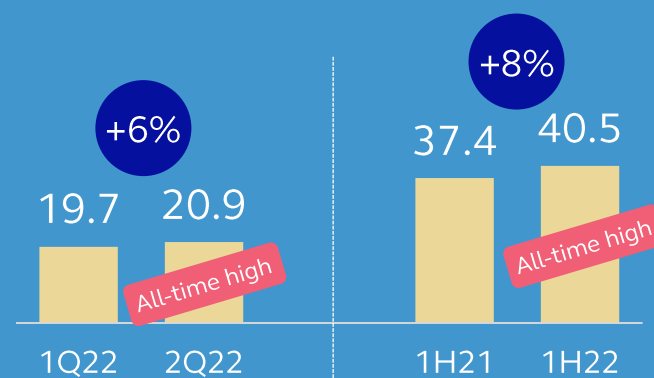
New record high for quarterly revenues driven by sustained core growth and strong showing of non-telco services

Service Revenue



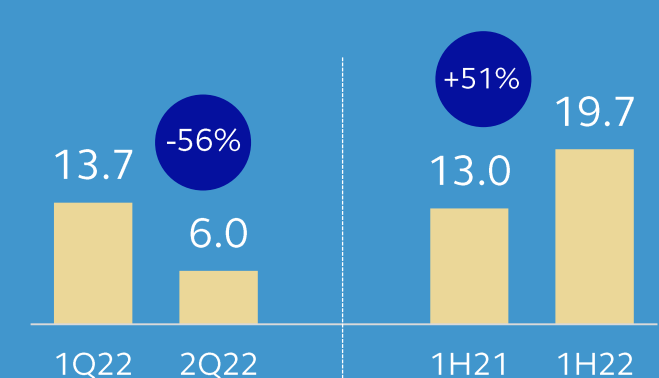
Growth driven by data services and **improving performance of non-telco services**

EBITDA



1H22 EBITDA Margin at 51%
on improving topline and managed opex levels

Net Income



Net income benefitted from **net gain on partial sale of DC assets**.
Normalized NIAT up 4% YoY while normalized Core NIAT up 1% YoY

Globe Group Updates:

Globe BOD approves
3Q 2022 dividend of
Php27/sh

KonsultaMD, HealthNow
and AIDE announce
consolidation to create
largest PH healthtech play

Globe to sell ~**7,000 towers** in largest ever sale
and leaseback transaction in
the Philippines

Globe to raise **Php32 billion** through Stock
Rights Offer

Non-telco revenues now contributing 2.4% of GSR and affiliates contributing 3.8% of income before tax

Php
1.9B
1H22 Non-telco
Revenue
▲ 118% YoY

	ADSPARK	yondu	eCPAY	osticm Bridging People. Fueling Passions.	OTHERS ¹	TOTAL
YoY Change in Revenue	▲ 59%	▲ 827%	▲ 139%	▲ 71%	▲ 3%	▲ 118%
Contribution to GSR	0.3%	0.3%	1.2%	0.5%	0.1%	2.4%

1/ Kickstart, Taodharma

Php
0.9B
1H22 Equity Share
in Affiliates³
▲ 17% YoY

	mynt finance for all	Vega	OTHERS ²	TOTAL
Equity Share in Affiliates (in Php bn)	0.6	0.3	0.0	0.9
Contribution to NIBT	2.4%	1.2%	0.2%	3.8%

2/ GSG, TechGlobal, TCI, KMD, Healthnow, PureGo, Inquiro, Rush, Bridge Mobile Alliance

3/ Equity share in affiliates is gross of frequency amortization of Vega and GSG

Globe Group is accelerating transformation and expanding digital ecosystem further to complement its core services



The loyalty and ecommerce arm of Globe's 917Ventures made it to the Top 10 ecommerce solutions companies for 2022 of APAC CIO Outlook – the only Philippine firm on the index

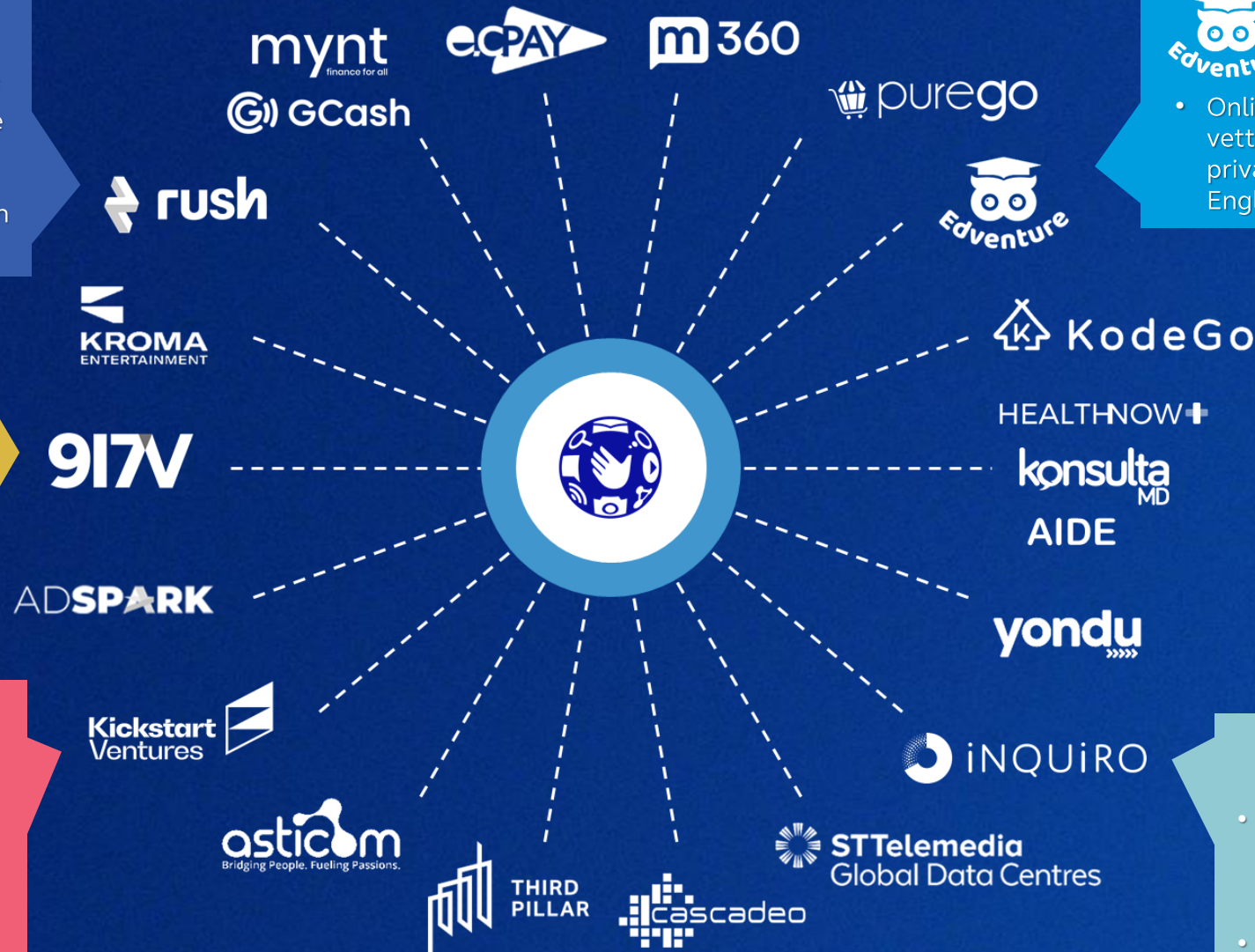


917V has formed an **official partnership with Ayala Corporation** to incubate ventures for the larger AC ecosystem

New Investment



- Mosaic Solutions is the latest ACTIVE Fund investment.
- Kickstart Ventures led their US\$5M Series A round in June 2022.



- >500 tutors onboarded
- >8k hours learning sessions
- >5.5k registered parents
- Online tutorial platform that connects vetted tutors with K-10 students for private one-hour sessions for Math, English, Filipino, and more

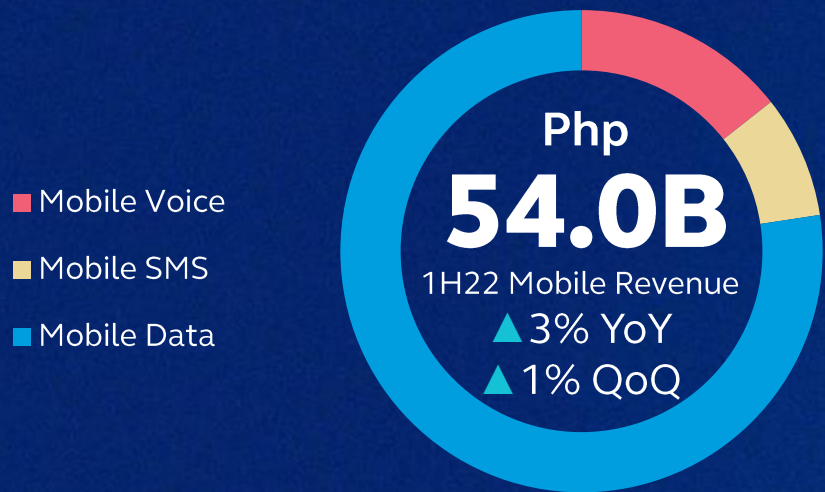


- Tech bootcamp offering online IT programs and company matching support
- 137 graduates
- Option for companies to sponsor and hire KodeGo students immediately after graduation



- Suite of **data-driven products and solutions** designed to create value for enterprises and their customers.
- >84M profiles, 3,000+ cohorts

Mobile business sustains growth with 2Q22 revenue of Php27.2Bn the 4th highest to date and back to pre-COVID level, driven by all-time high mobile data revenue



	MOBILE DATA	MOBILE VOICE	MOBILE SMS
Revenue (in Php bn)	41.8	7.8	4.4
YoY Change	▲ 8%	▼ 15%	▼ 8%
QoQ Change	▲ 1%	▼ 1%	▲ 7%

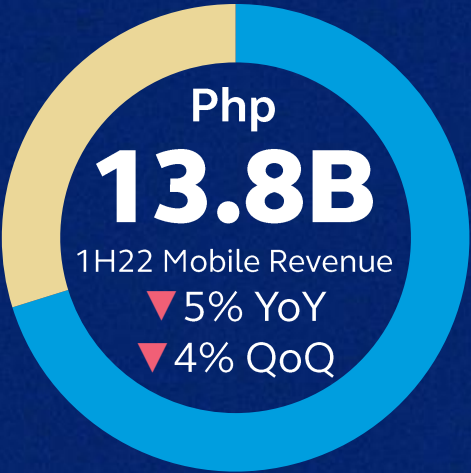
Mn **87.4** ▲ 7% YoY
= QoQ
MOBILE SUBSCRIBERS

PB **2,177** ▲ 24% YoY
▲ 6% QoQ
MOBILE DATA TRAFFIC

Mn **38.5** = YoY
▼ 1% QoQ
MOBILE DATA USERS

GB **9.7** ▲ 20% YoY
▲ 8% QoQ
MOBILE DATA MONTHLY ATPU

Home broadband revenue declined by only 5% despite ongoing normalization of fixed wireless driving a 26% decline in subscribers



■ Fixed Wired ■ Fixed Wireless

	FIXED WIRED	FIXED WIRELESS	TOTAL HOME BROADBAND
Subscribers (in Mn)	1.1	2.0	3.1
YoY Change in Subscribers	▲ 28%	▼ 39%	▼ 26%
YoY Change in Revenue	▲ 29%	▼ 42%	▼ 5%

Fixed wired segment sustains its growth, driven by fiber take up

▲ **102%** YoY
FIBER SUBSCRIBERS

▲ **135%** YoY
FIBER REVENUES

> **1M**

FTTH LINES
ROLLED OUT
(1H22)

- HPW to normalize to **1.3 million** level by year end
- Postpaid home broadband market expected to be nearing saturation

Globe to launch Prepaid Fiber to further enable and empower the digital Filipino



Tuluy-tuloy ang GV ng buong pamilya at barkada dahil nandito na ang bagong TMBayan Fiber WiFi!
Ang mabilis at sulit na internet na pang-online games, dance challenge, online class at marami pang iba ay kayang-kaya na!



Create awareness and excitement



Drive trial among consumers in the area

Target Market: Filipino masses
Social Activities: Hanging out, gaming on Mobile Legends, and creating Tiktok
Where: Neighborhood convergent areas (sari-sari stores, plazas)

Sulit TMBayan Promos na swak sa budget mo:

TMBAYAN UNLI	P5	P20	P50	P99	P189	P500
	UNLI PROMO para sa isang (1) device lamang			UNLI PROMO shareable (hanggang sa orin (2) na device)		
Open	UNLI	UNLI	UNLI	UNLI	UNLI	UNLI
Validity (days)	1 HOUR	12 HOURS	3 DAYS	5 DAYS	7 DAYS	30 DAYS
Total	UNLI	UNLI	UNLI	UNLI	UNLI	UNLI

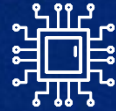
AVAILABLE IN THESE AREAS

- 53
NCR
- 89
LUZON
*Bulacan, Pampanga,
Cavite, Laguna*
- 31
VISAYAS
Cebu
- 29
MINDANAO
*Davao del Norte,
Davao del Sur*

Corporate Data revenue at record high, up 21% YoY driven by 86% YoY growth in ICT revenue

Php
8.2B

1H22 Corporate
Data Revenue
▲ 21% YoY
▲ 8% QoQ



CORE
ACCOUNTS



CLOUD
SOLUTIONS



BUSINESS APP
SOLUTIONS



CYBERSECURITY
SERVICES



DATA CENTER
SERVICES



BIG DATA & IOT

YoY
Change
in
Revenue

▲ 4%

▲ 76%

▲ 130%

▲ 48%

▲ 16%

▲ 119%

ICT Revenues grew 86% YoY



Globe Telecom Achieves MEF 3.0
Certification for Transformative
Ethernet Services.

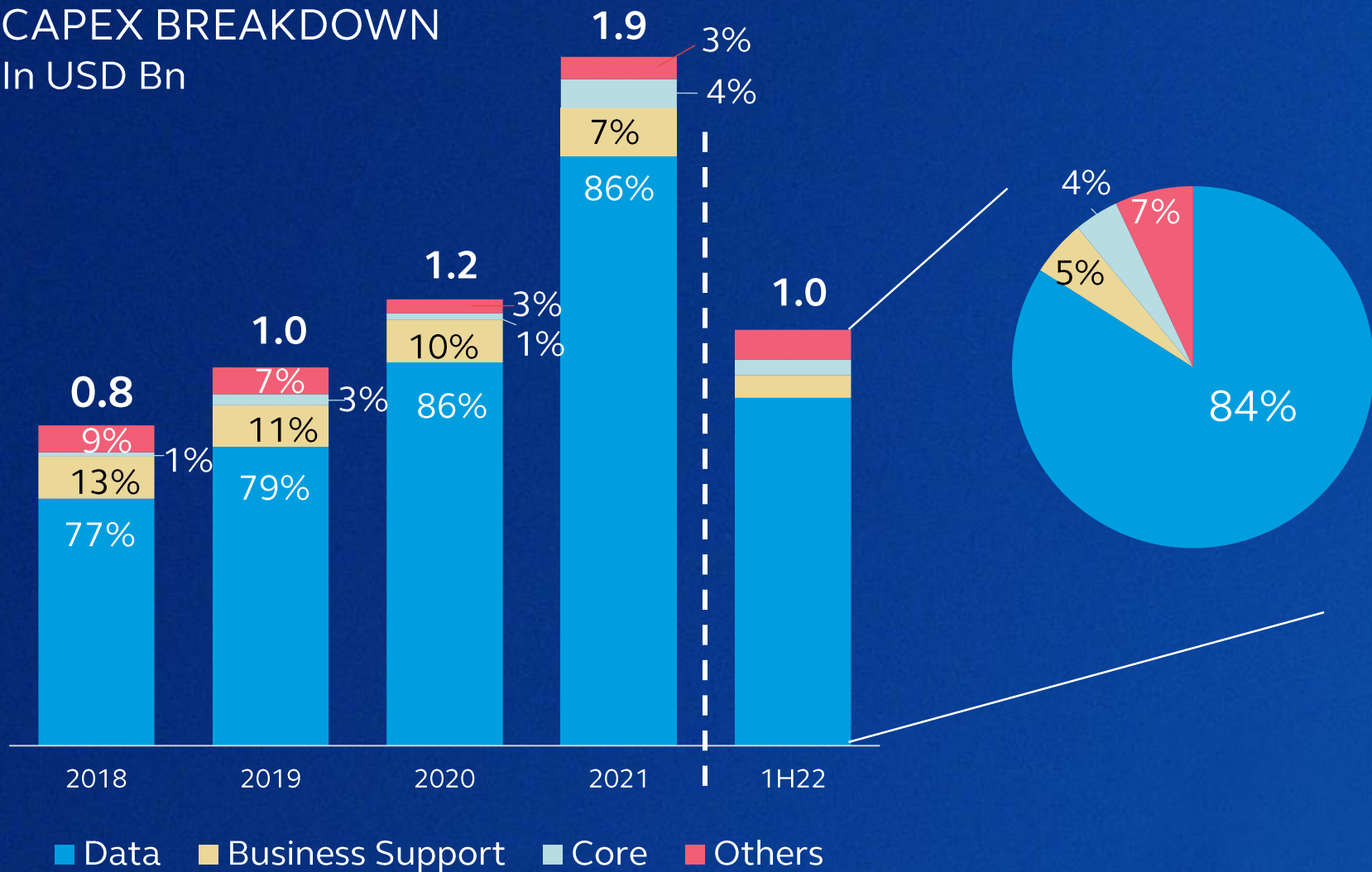
Network rollout momentum continues, enabled by CAPEX spend of USD\$1.0bn (Php50.5bn), with 84% for data-related requirements

572
NEW CELL
SITES BUILT

6.8K
UPGRADED
MOBILE SITES

933
5G SITES
INSTALLED

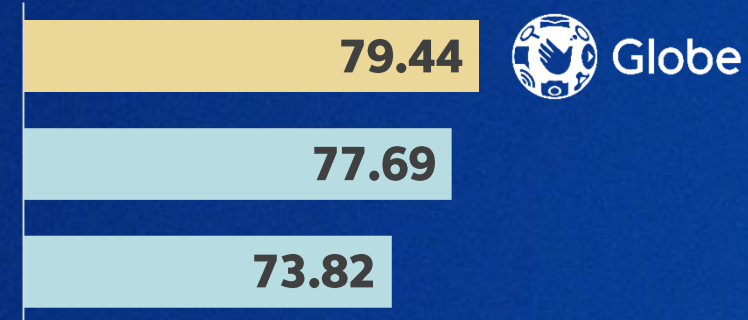
CAPEX BREAKDOWN
In USD Bn



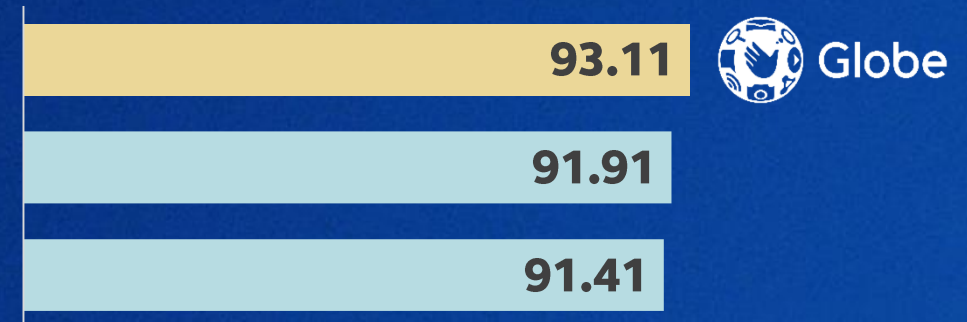
Bolstered by our network improvements, Ookla data shows that Globe is the Philippines' Most Reliable Mobile Network



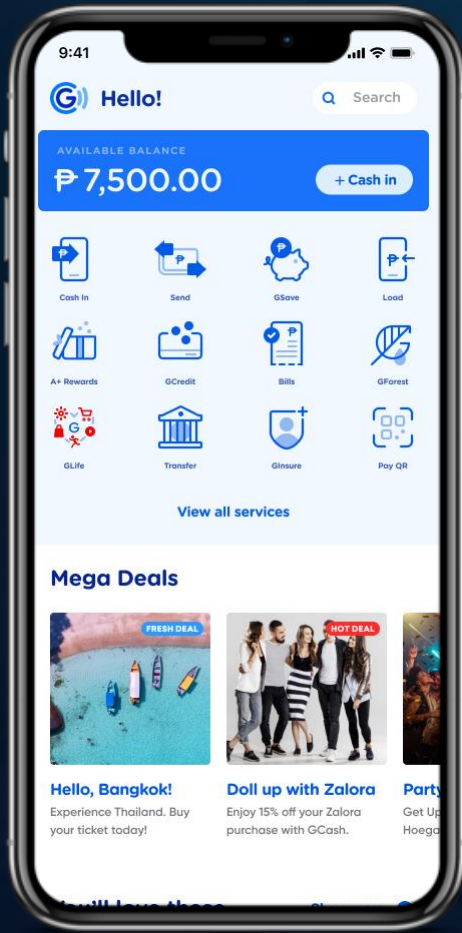
Q2 2022 Consistency Score



Q2 2022 Availability Score



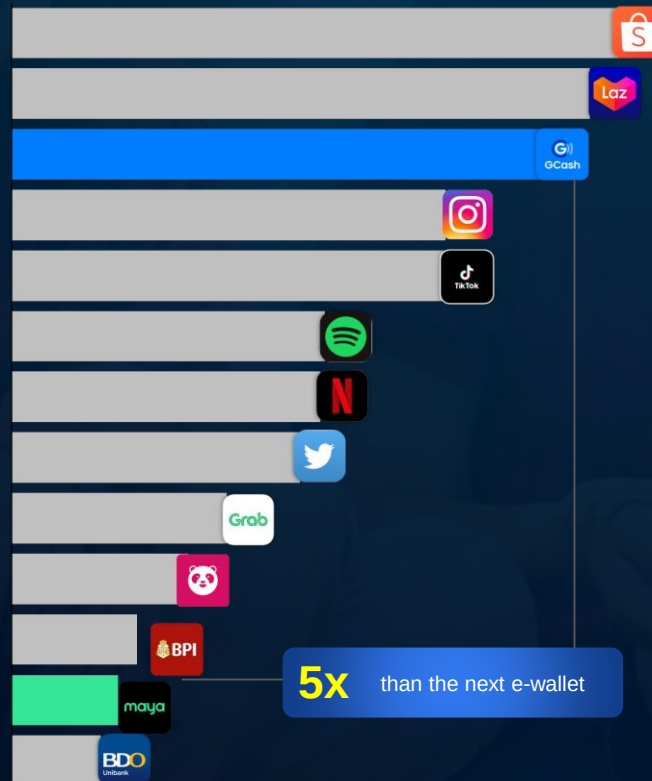
With 66M users & the largest digital ecosystem, GCash continues to be the #1 Finance App



Now with a new look!

We continue to surpass active users of top digital players

Active Users, data.ai



66M

Registered Users

1.5X YoY growth

Php 3T+

Gross Txn Value for H1 2022

3.8T in FY 2021

5.2M

Merchants and Social Sellers

1.9X YoY growth

339k

Cash-in, Cash-out Agent Network

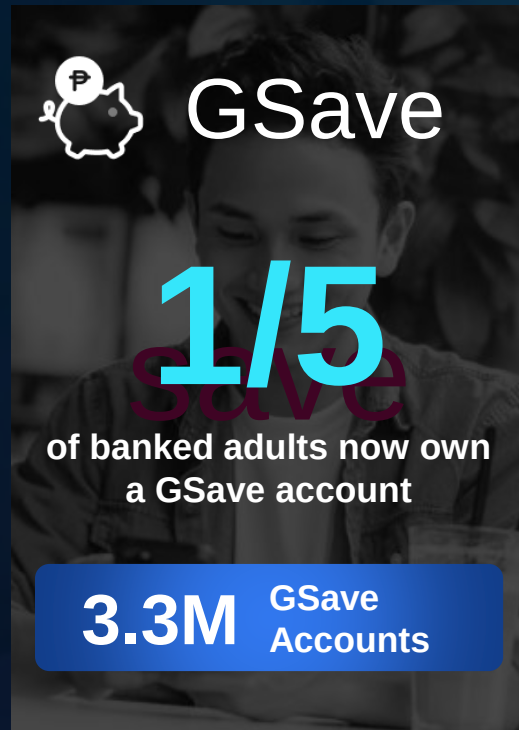
5.7X YoY growth

520

GLife Merchant Partners

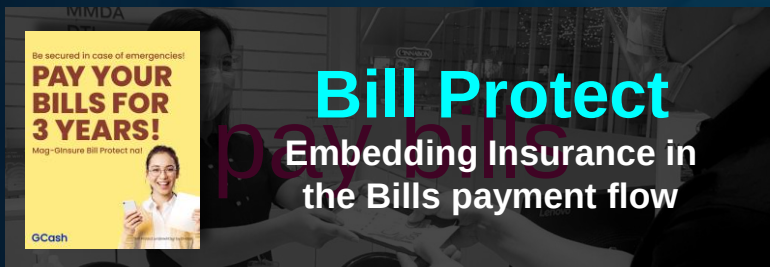
6.3X YoY growth

Providing accessible & relevant financial services that disrupts traditional offerings



Changing the way Filipinos interact with everyday services through digital innovation

EVERYDAY PAYMENTS



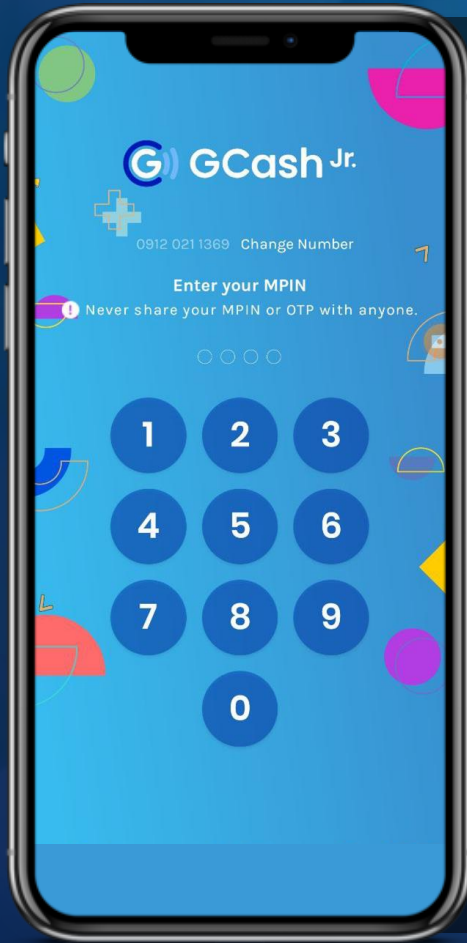
ADVERTISING & IDENTITY



Reaching more Filipinos through hyperlocalization and micro-marketing



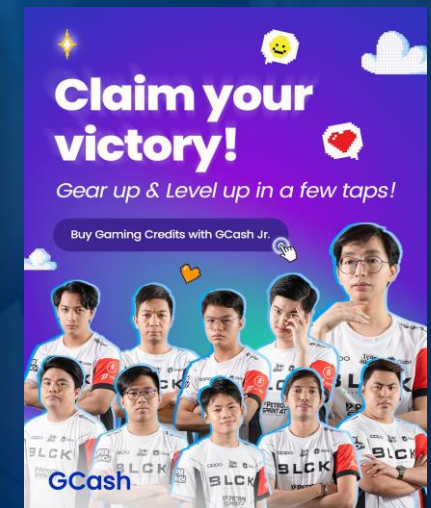
Giving the youth an early start on their “Fun-ancial” Journey with GCash Jr.



Ready, Set, G! with the all new GCash Jr.

- ✓ For kids and teens ages 17 and below
- ✓ Safe & trendy interface with services and deals designed for the youth
- ✓ Apply with your Student ID, birth certificate & selfie from a GCash Verified parent

COMING SOON:
GSave Jr. & other Financial Services for the Youth



KonsultaMD, HealthNow, and AIDE announce consolidation

New KonsultaMD superapp to be one-stop-shop for all health services; creates largest PH healthtech play

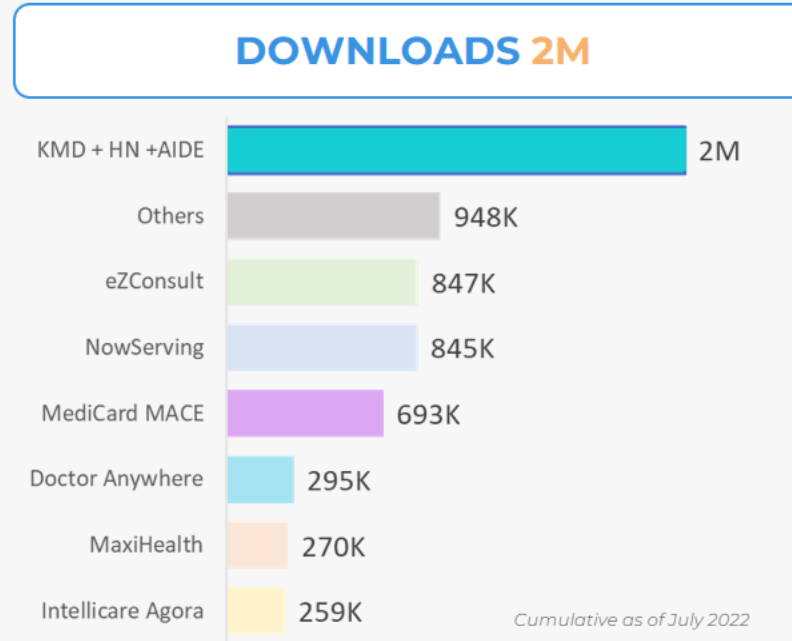
With a vision to uplift the healthcare journey of every Filipino, the deal combines three market-leading telehealth applications into one full health service superapp, the new KonsultaMD.

- **KonsultaMD**, which serves teleconsultations,
- **HealthNow**, which serves medicine deliveries, and
- **AIDE**, which serves laboratory tests and home care

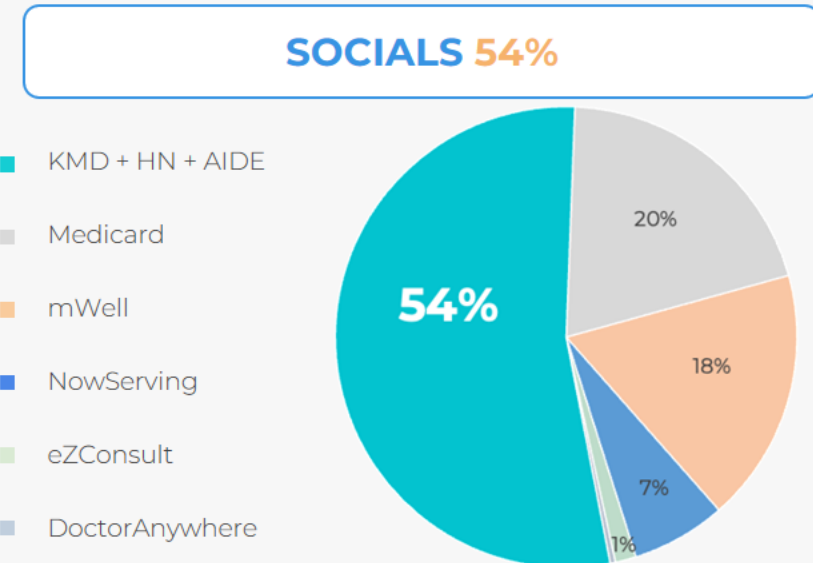
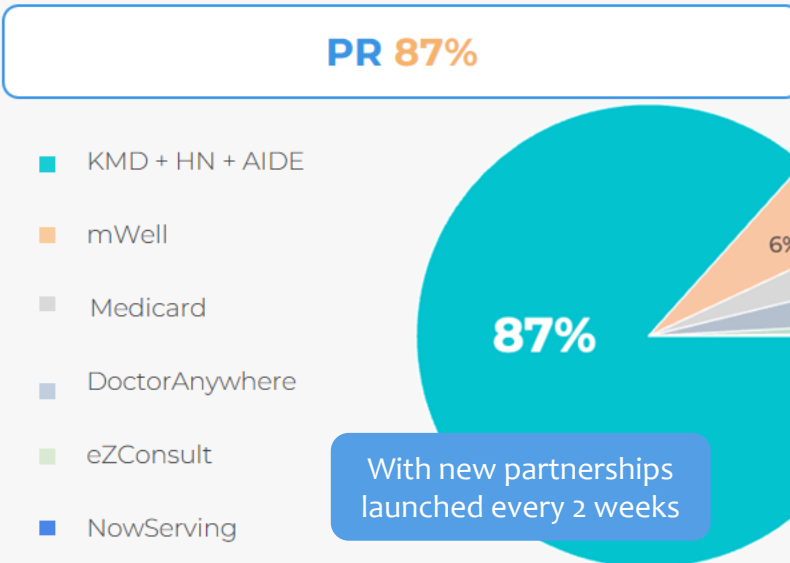
AIDE



APP



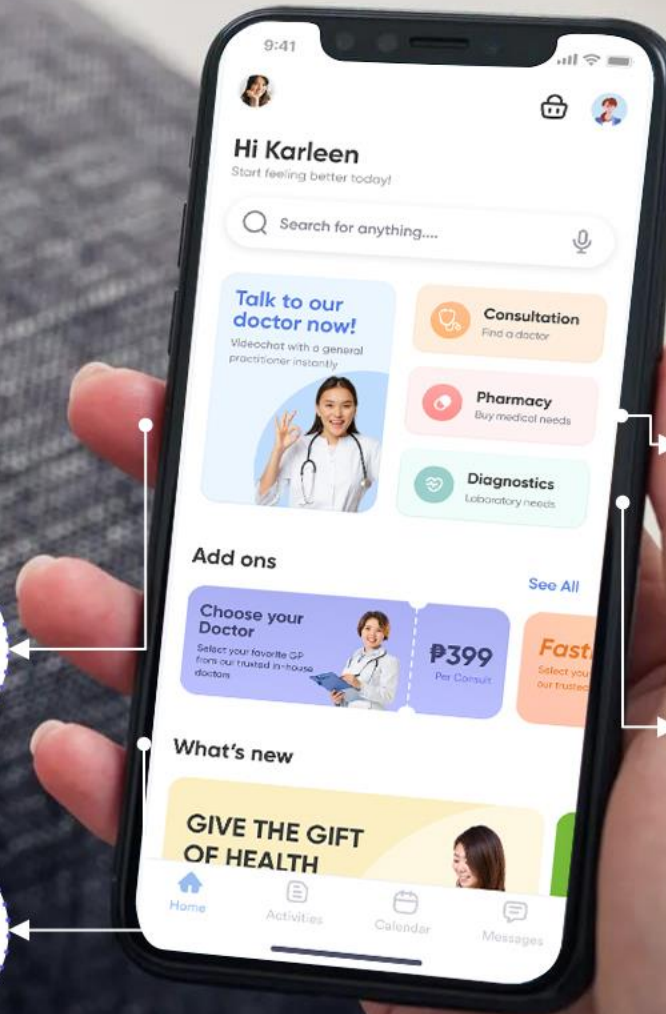
SHARE OF VOICE



Dominating social media with **53M** views on TikTok



SUPER APP LAUNCHING Q1 2023



Consult Any Doctor Now or Later
Find any specialist you can consult with virtually or in-person

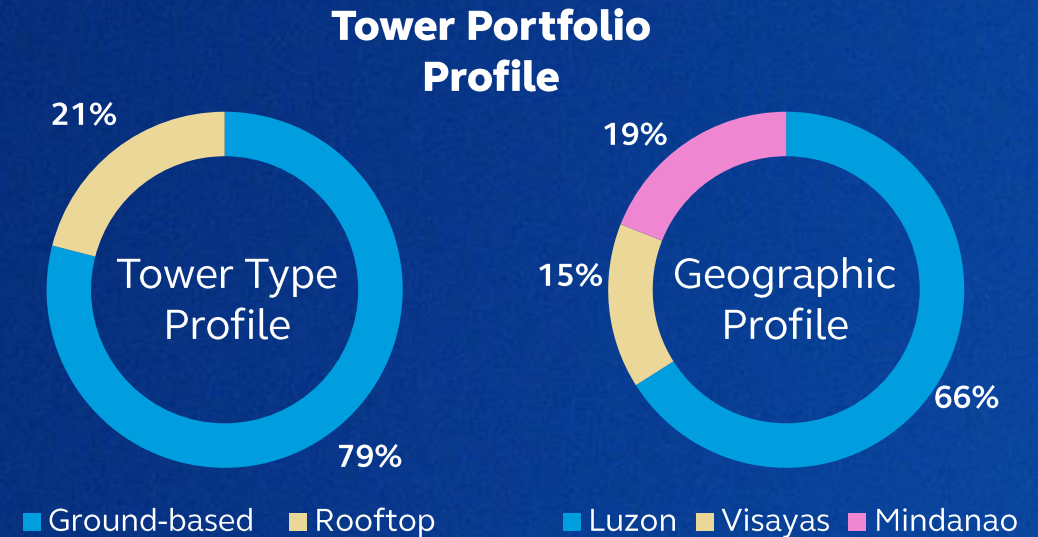
Avail Health Plans and Bundles
Find the right package that caters to your health needs

Buy Pharmacy Items
Order your medicines and supplements for same-day delivery

Book Lab Tests
Book a diagnostic test at home or in-clinic with ease

Globe to sell over 7,000 towers in the largest sale and leaseback transaction ever in the Philippines

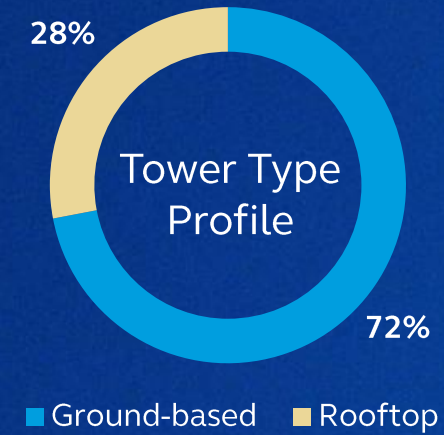
- This sale and leaseback transaction will allow Globe to:
 - Efficiently raise capital
 - Redeploy capital from passive infrastructure to active equipment
 - Improve balance sheet health
 - Leverage expertise of tower companies
- Affirms Globe's commitment to UN SDG No. 9
- Supports the government's tower sharing policy
- Supports Globe's mission to deliver #1stWorldNetwork to Filipinos



- Tower assets have been grouped into 3 portfolios; Globe has entered into Exclusivity Agreements with 3 tower companies, each assigned to a specific portfolio
- Terms of the sale and leaseback are generally in line with local precedent transaction
- Proceeds will be used to fund capital expenditures and debt servicing requirements through 2023

Globe inks deal with MIDC for 2,180 towers with total proceeds of over Php26 billion

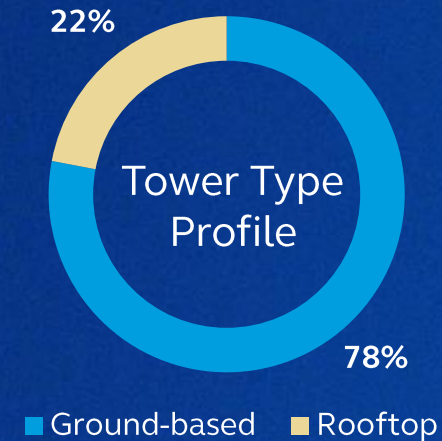
	MIDC PORTFOLIO
Portfolio	2,180 towers in Luzon
Offer Price	Php12.0 million/tower
Total Proceeds	Php26.2 billion
Lease Rate	Php100K/tower/month <i>(70K for Lease and 30K O&M subject to capped escalation)</i>
Initial Lease Term	15 years
Potential Gain to be Recognized	Php10.6 billion <i>recognized in step with Closings</i>
BTS Commitment	750 Built-to-suit



- MIESCOR Infrastructure Development Corporation (MIDC) is a Joint Venture between MIESCOR (a Subsidiary of Manila Electric Company), and Stonepeak
- Transaction documents signed on August 11, 2022
- First closing targeted in September 2022

Globe inks deal with Frontier for 3,529 towers nationwide with total proceeds of ~Php45 billion

	FRONTIER PORTFOLIO
Portfolio	1,306 towers in Luzon; and 2,223 guyed towers nationwide
Offer Price	Php12.7 million/tower
Total Proceeds	~Php45 billion
Lease Rate	Php100K/SST tower/month (70K Lease and 30K O&M subject to capped escalation) Php130K/Guyed tower/month (52K Lease and 78K O&M subject to capped escalation)
Initial Lease Term	15 years
Potential Gain to be Recognized	~Php15 billion recognized in step with Closings
BTS Commitment	750 Built-to-suit



- Frontier Tower Associates Philippines Inc. (FTAP) is owned by Pinnacle Towers, which is backed by global investment firm KKR
- Transaction Documents signed on August 11, 2022
- First Closing Targeted in late 3Q/early 4Q

Globe Board approves Stock Rights Offer (SRO)

Process ongoing, including assessment of market conditions

- Globe expects to raise up to Php32 billion for capital expenditure and debt repayment
- Ayala and Singtel, Globe's principal shareholders, have indicated their support for the SRO
- Common shares for the offer will be issued out of the increase in the Company's authorized capital stock, which was approved by Globe's Board and shareholders in April 2022
- The increase in capital stock, the SRO, and the listing of the Shares on the PSE are subject to regulatory approvals. Globe expects to launch the SRO after receiving the required approvals, under favorable market conditions.



Sole Global Coordinator,
Domestic Lead Underwriter,
and Joint Bookrunner



Sole International Underwriter
and Joint Bookrunner



Domestic Co-Lead
Underwriter

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Globe

Financial Highlights

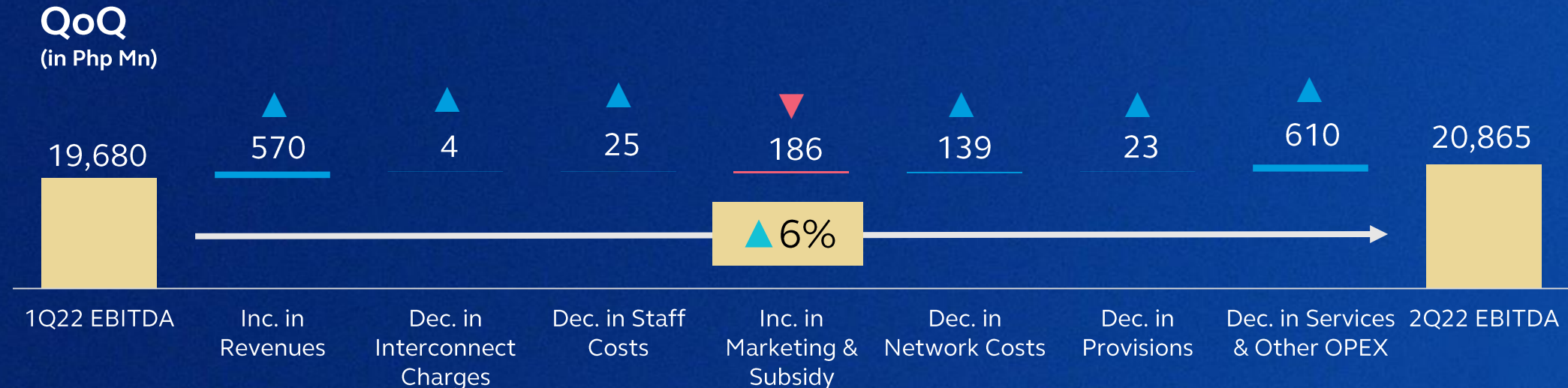
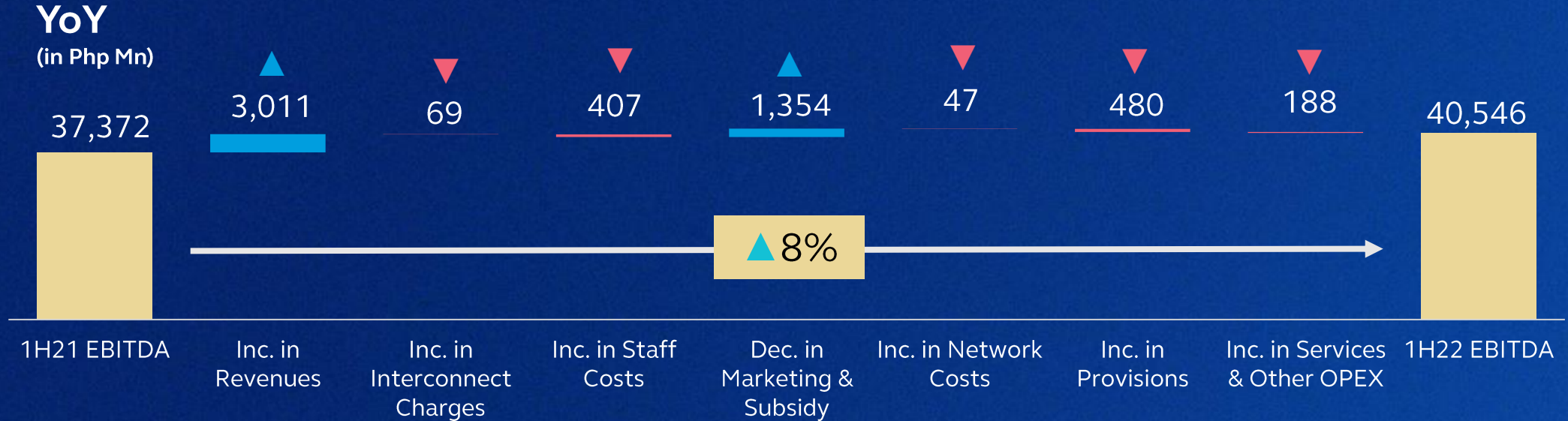
Revenue and EBITDA at record highs; Normalized NIAT up 4% YoY and Normalized Core NIAT up 1% YoY

	1H 2022	1H 2021	YoY%	2Q 2022	1Q 2022	QoQ%
Gross Service Revenues	78,880	75,869	4%	39,725	39,155	1%
OPEX and Subsidy ¹	(38,334)	(38,497)	-	(18,860)	(19,475)	-3%
EBITDA	40,546	37,372	8%	20,865	19,680	6%
EBITDA Margin	51%	49%		53%	50%	
Depreciation	(22,303)	(18,548)	20%	(11,253)	(11,049)	2%
EBIT	18,243	18,824	-3%	9,612	8,631	11%
Non-Op Charges	6,480	(3,371)	-292%	(1,815)	8,296	-122%
Provision for Tax	(5,042)	(2,415)	109%	(1,777)	(3,265)	-46%
Net Income	19,681	13,038	51%	6,019	13,662	-56%
Core Net Income²	11,021	13,219	-17%	5,911	5,110	16%
Normalized Net Income	11,162	10,737	4%	6,019	5,143	17%
Normalized Core Net Income	11,021	10,918	1%	5,911	5,110	16%

1/ OPEX & Subsidy includes interconnect charges

2/ Core Net Income excludes forex, mark-to-market gains and losses, and non-recurring items

Revenue improvement and cost management drive YoY growth in EBITDA



Gearing: Balance sheet remains healthy on the back of sound capital management and improving EBITDA

	1H 2022	FY 2021
Unrestricted Cash (in Php Bn)	12.4	19.9
Gross Debt (in Php Bn)	240.0	210.1
Gross Debt to Equity (Max of 3:1)	1.9x	1.8x
Net Debt to Equity*	1.8x	1.7x
Gross Debt to EBITDA (Max of 3.5:1)	2.6x	2.7x
Net Debt to EBITDA*	2.5x	2.4x
Debt Service Coverage Ratio (Min of 1.3x)	4.1x	4.5x

* Net debt is calculated using unrestricted cash, which excludes ECPay's pre-funding deposit. Total cash balance is Php16.1bn and Php24.2bn for 1H22 and FY21 respectively.

2022 Consolidated Outlook maintained

Service Revenue	Mid single digit growth
EBITDA Margin	~50%
CAPEX	~Php89 billion / ~USD1.7 billion

FY22 represents peak capex; USD guidance figure maintained but Php figure may increase due to forex

