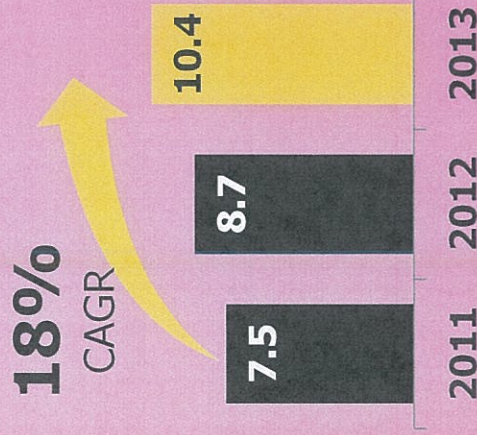
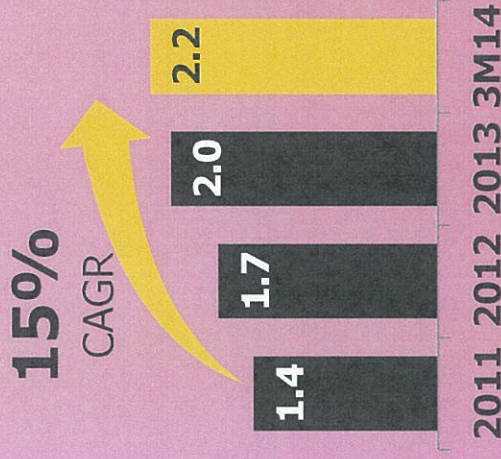


In step with mobile services, we intend to capitalize on opportunities in broadband and fixed line data segments

Broadband Revenues
In Php Billions



Broadband Subscribers
In Millions

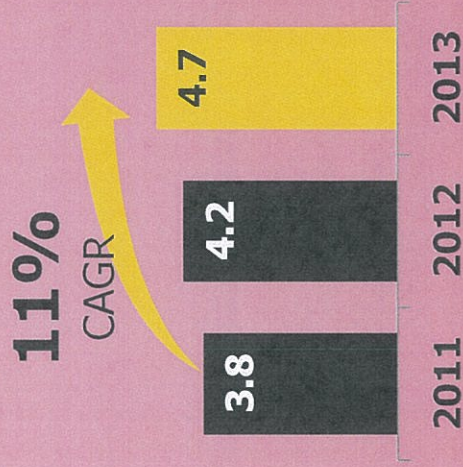


Low penetration rates present opportunities for significant growth in broadband

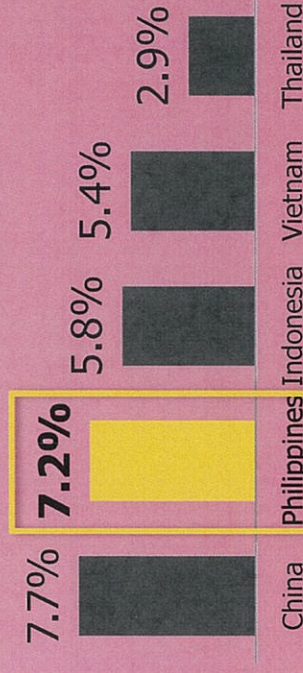
36% Internet penetration*

18% Household penetration**

Fixed Line Data Revenues
In Php Billions



Strong Philippine economy fueling growth in corporate data



One of the best performing countries in Asia

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



GCash

- An internationally acclaimed **micro payment service** that transforms a mobile phone into a **virtual wallet**, enabling secure, fast, and convenient money transfers at the speed and cost of a text message



- The country's first mobile phone-based, **microfinance-focused savings bank**, with a vision to promote financial inclusion for the country's "unbanked"



- A **pioneering business incubator** designed to provide aspiring technopreneurs with funds and facilities, mentorship, and market access needed to build new businesses
- Currently, Kickstart has 17 startups in its portfolio, **seeding the technology ecosystem**



- Globe's **mobile advertising platform** with partner Out There Media (OTM)

Consolidated Financial Highlights

In Php Mn	3M14	3M13	Y/Y Change	1Q14	4Q13	Q/Q Change
Service Revenues	23,230	21,368	9%	23,230	23,243	-
OPEX & Subsidy*	(14,434)	(12,592)	15%	(14,434)	(15,022)	-4%
EBITDA	8,796	8,776	-	8,796	8,221	7%
EBITDA Margin	38%	41%		38%	35%	
Depreciation	(4,068)	(7,407)	-45%	(4,068)	(5,607)	-27%
Affected by Network Mod'n	(512)	(3,062)	-83%	(512)	(733)	-30%
Others	(3,556)	(4,345)	-18%	(3,556)	(4,874)	-27%
EBIT	4,728	1,369	245%	4,728	2,614	81%
Non-Operating Charges	(422)	(503)	-16%	(422)	(616)	-31%
NIAT	2,949	656	350%	2,949	1,431	106%
Core NIAT**	3,357	3,086	9%	3,357	2,091	61%

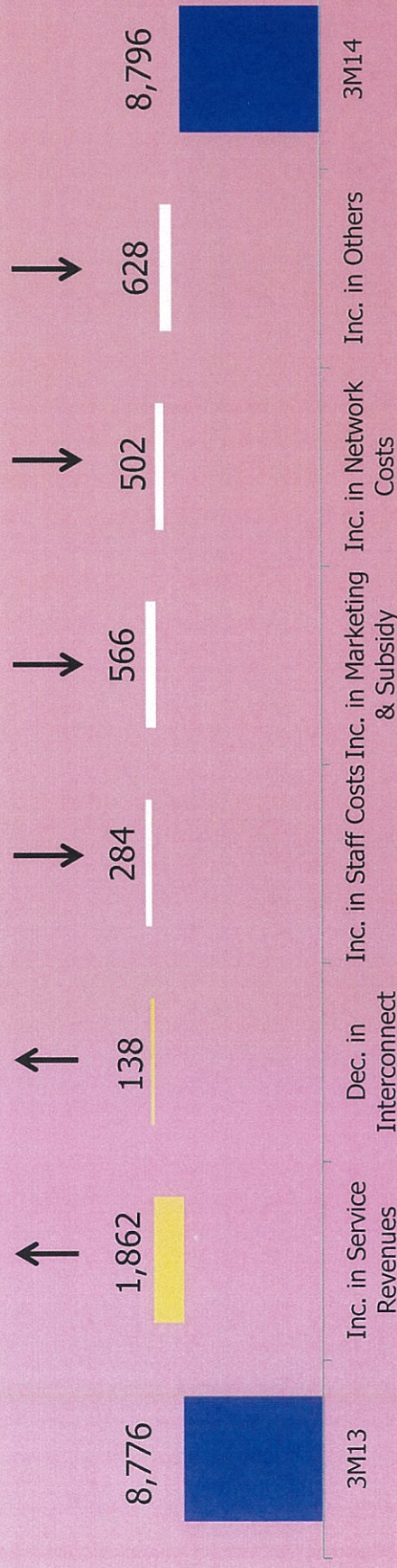
*OPEX & Subsidy includes interconnect expenses

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

EBITDA flat year-on-year, as Globe continued to re-invest in subscribers and the expansion of the network

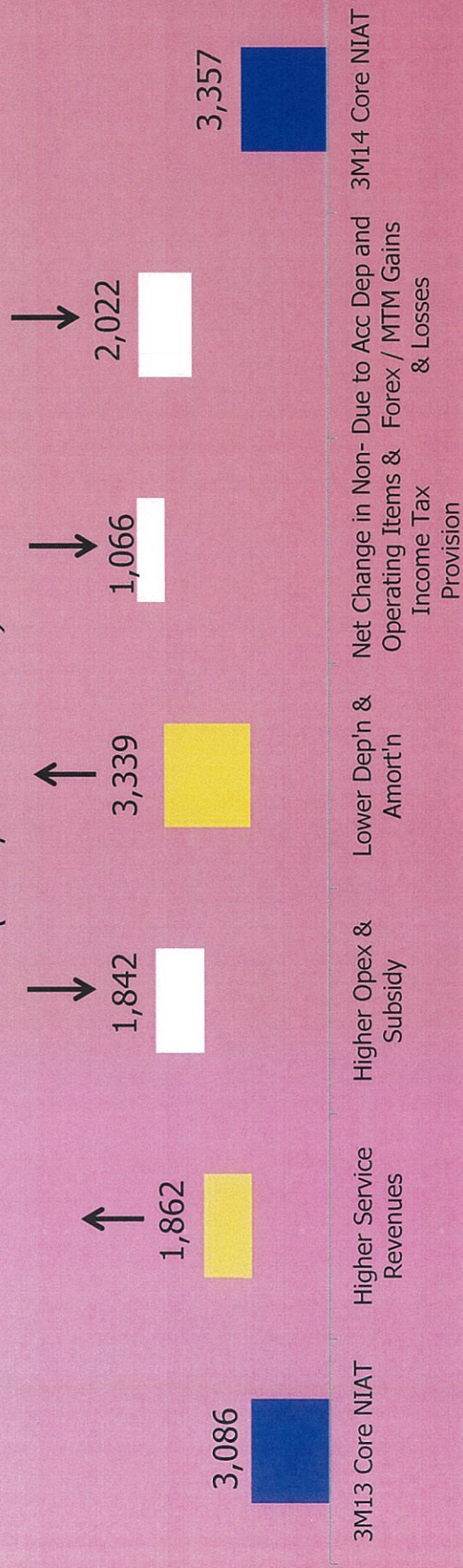
YoY Change in EBITDA

(in Php Mn)



YoY Change in Core NIAT

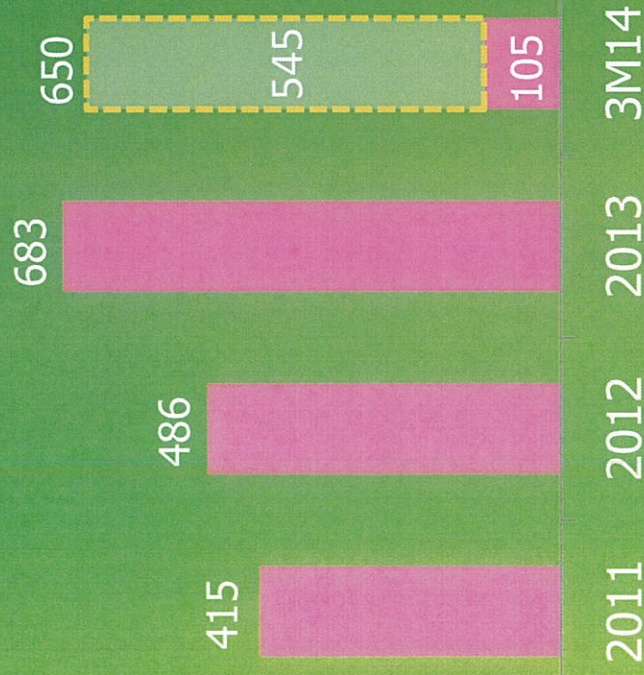
(in Php Mn After-tax)



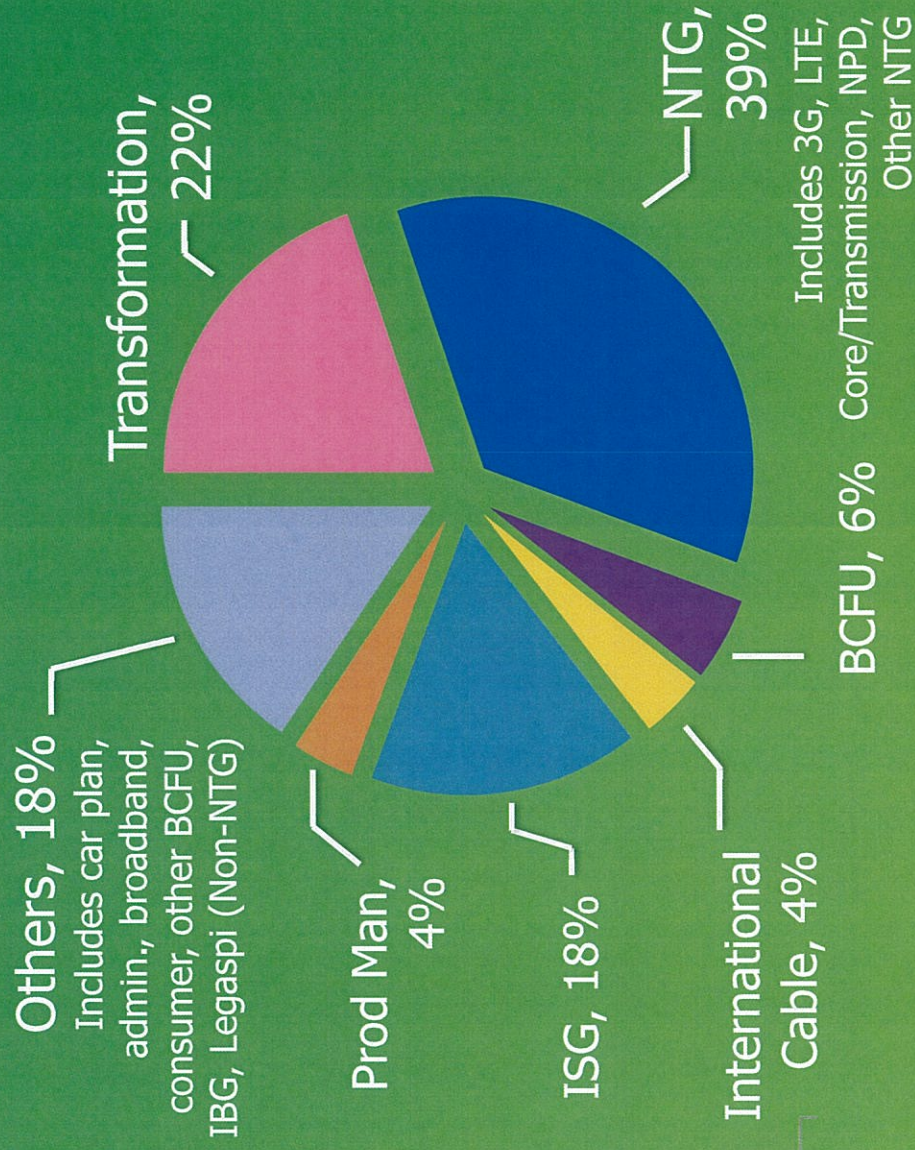
Capital expenditures at approximately \$105 million,
in line with \$650 million CAPEX guidance for 2014

CAPEX

In US\$ Millions



Breakdown of 2014 CAPEX Guidance

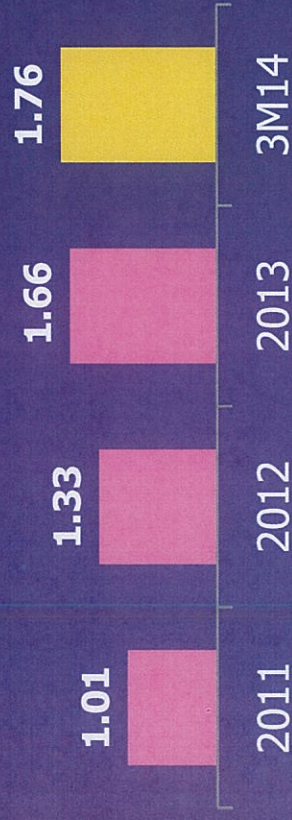


With a healthy balance sheet, consistent dividend policy and significant share price appreciation, total shareholder return for 2013 stood at 55%

2013 Total Shareholder Return

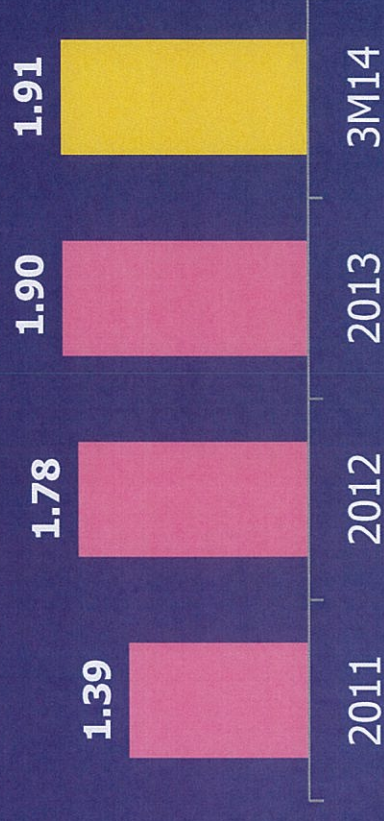


Gross D/E Ratio



Covenant = 2:1

Gross Debt/EBITDA Ratio



Covenant = 3:1



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