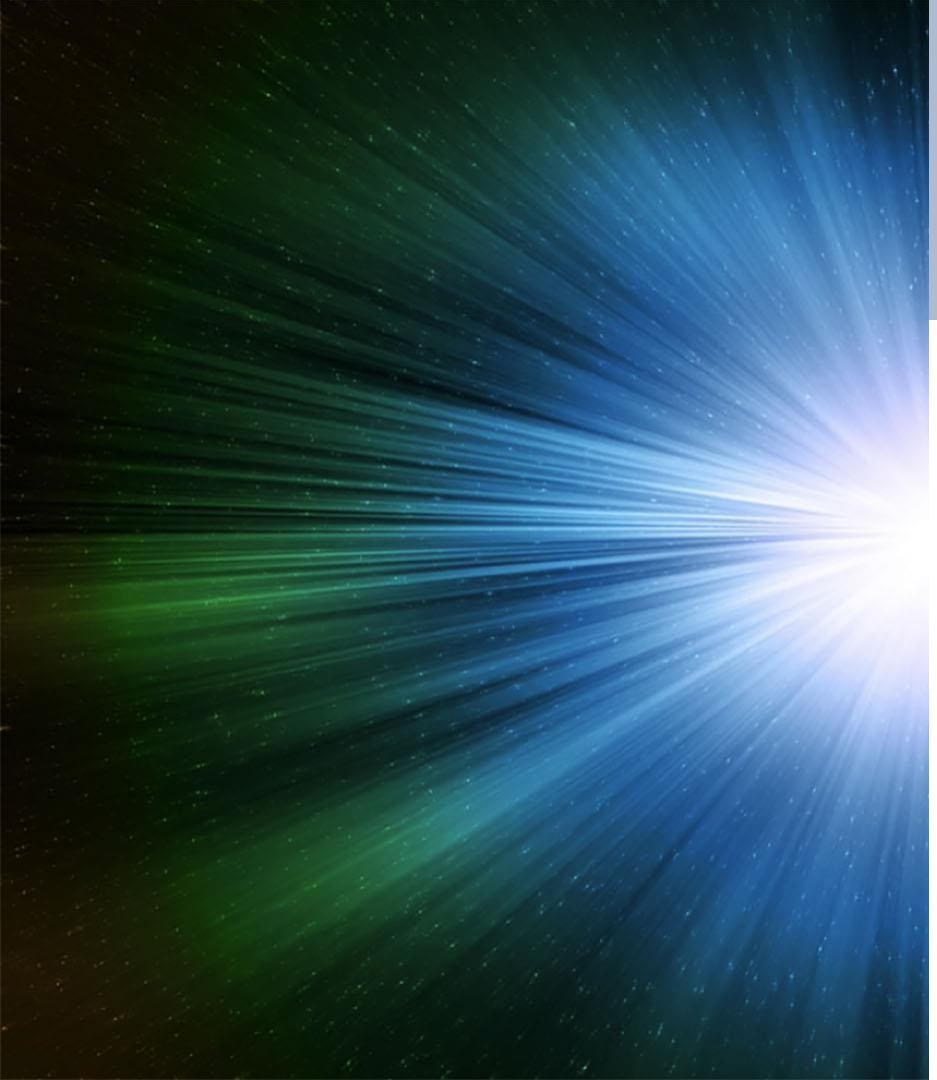
THAICOM 2022

USHERING IN A NEW ERA

Performance Q2-2022

August 2022



THAICOM 2022

USHERING IN A NEW ERA

- Commercial Highlights
- Financial Highlights
- Moving Forward

1H2022 Key Highlights

Core profit turnaround

- Core profit turned from **negative to positive** YoY from **-106 to 338 MTHB**
- Core profit **grew 45%** QoQ from **138 to 200 MTHB**

Fundamental improvement of business structure moving forward

- Transition from **concession model to commercial leasing model**
- Significant **reduction of cost structure**
- **EBITDA margin 45-50%** going forward

Pursue growth agenda in core satellite and new space businesses

- Next Generation Satellite
- Partnership with LEO operators (Globalstar and others)
- Strategic partnership with NXTDigital (Hinduja Group)
- Orbital Insight partnership for satellite analytics platform



Commercial Highlights

1H2022 Commercial Highlights

Business Partnerships

Strategic partnership with **Orbital Insight (USA)**, a top 3 global Geospatial intelligence company with AI/ML visualization.

Services for Globalstar

- Provide and operate ground station facilities.
- Reseller for GlobalStar services and IOT solutions.
- Launched the "**Smart Life Jacket**" in Phuket to promote GlobalStar services and solutions.

New growth opportunities for **Thai General Insurance Association – TGIA** for platform development & data analytics services for **Crop Insurance**.

Satellite Business

Strengthen broadcast and broadband satellite business in India and the region with **NXTDigital, a Hinduja Group of companies**

Signed service **renewal agreements** to strengthen and develop broadcast services in Thailand.

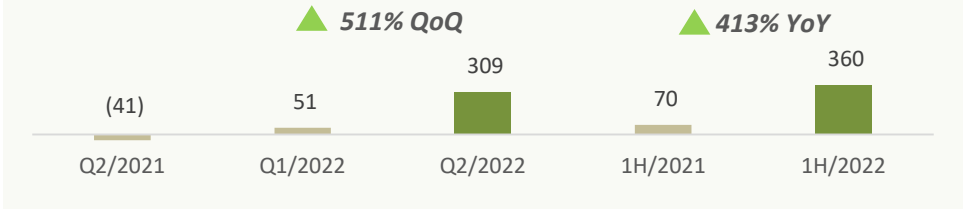
Signed agreement to provide managed service for **Nigeria's NigComSat** with **training programs** for the services related to capacity building for **Nigcomsat-2 Satellite**

Financial Highlights

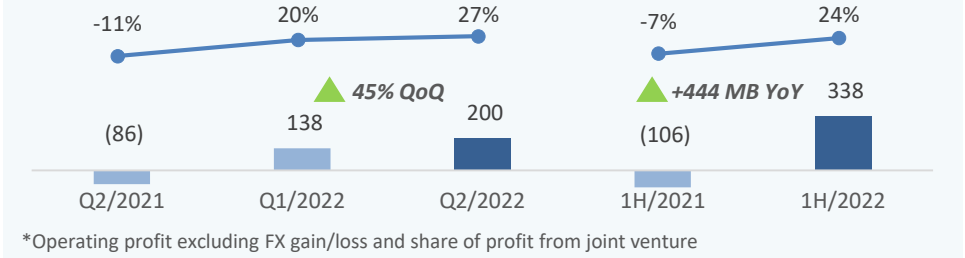
Q2/2022 Consolidated Performance improved YoY & QoQ

Unit: Baht million

Net Profit

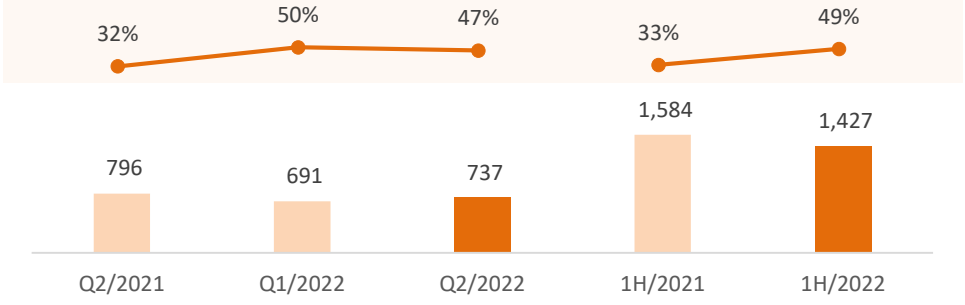


Core Profit* & Core Profit Margin



*Operating profit excluding FX gain/loss and share of profit from joint venture

Revenue & EBITDA Margin



Significant increase of Net Profit both YoY & QoQ

- ▲ ***413% YoY:*** Structural changes of operating cost after concession ends; the decrease of satellite depreciation and concession fee
- ▲ ***511% QoQ:*** Revenue increase, gain on foreign exchange and effective cost management

Improvement of Core Profit and Core Profit Margin

- ▲ ***YoY Turned from negative to positive***
- ▲ ***45% QoQ:*** Due to revenue increase and cost control
- ▲ ***Core profit significantly increased YoY and now maintained above 25% margin***

Revenue increased QoQ and Improvement of EBITDA Margin YoY

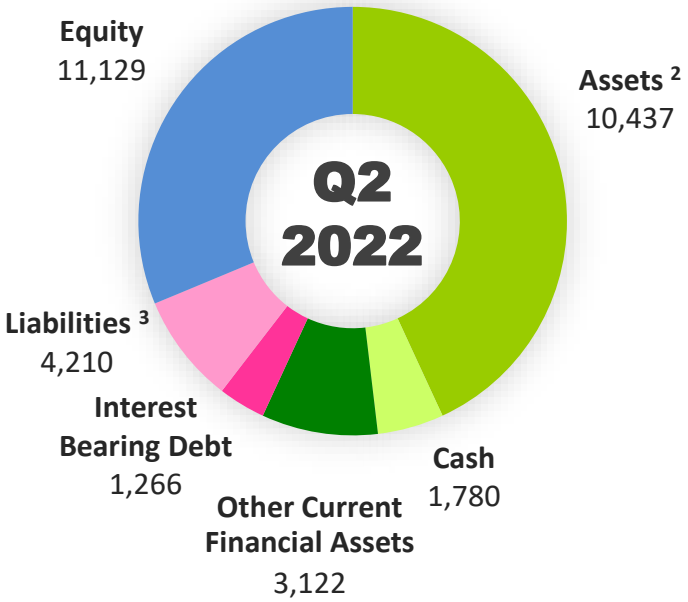
- ▼ ***10% YoY:*** Ramping down of broadcast customers
- ▲ ***7% QoQ:*** Broadband revenue increase, together with benefits of THB depreciation against USD since part of THCOM's revenue was linked to USD currency
- ▲ ***Improvement on EBITDA margin YoY and maintained at 45-50%***

Financial position as of 30th June 2022

Unit: Baht million

D/E Ratio at 0.11x [1]

Maintained from the end of 2021



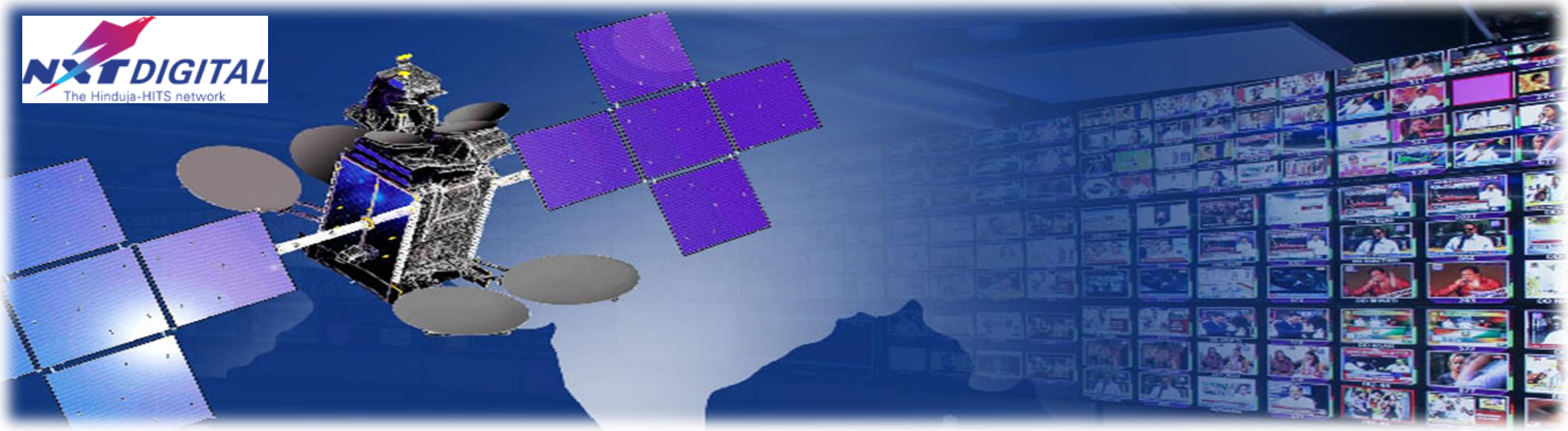
Strong Cash position

Consolidated CF	Q2/2021	Q2/2022	
CF from Operating	999	1,297	Profit from operation & A/R Collection
CF from Investing	(808)	880	Other Current Financial Assets conversion into cash
CF from Financing	(547)	(703)	Dividend & Loan Repayment
Ending Cash	1,944	3,253	
Total Cash On Hand [4]	7,265	5,507	Bond maturity at Q4/2021

1. Interest-bearing Debt / Equity
2. Excludes Cash and Other Current Financial Assets
3. Excludes Interest-Bearing Debt
4. Includes Cash and Other Current Financial Assets

Moving Forward

Build up new market through partnerships to create opportunities for the New Satellite





Expand broadband-over-satellite to serve rural demand & underserved regions with **more than 10,000 local partners** across India.



Growth Opportunity for both **TC4** and for the **New Satellite**.



New opportunities to set up a Centre for Excellence to develop New Satellite and related **digital technologies** using satellite data analytic and AI/ML.

Thaicom form a strategic partnership with Orbital Insight to capture New Space Economy business opportunities

Who are they?

A world leader in Geospatial Intelligence and Location Analytics:

- Help organizations understand what's happening on and to the Earth
- Make smarter business decisions, build sustainable supply chains, and improve national security

What are they doing?

To help user analyze those data into actionable insights by:

- Aggregates many sources of geospatial data (such as Satellite Images and IoT devices)
- Develops cloud-based Artificial Intelligence (AI) service platform

How do we capture this business opportunity?



1. Smart City

The sustainable waste management for a city administration



2. Intelligence Agency

Analyze situations, detect anomalies, and visualize dynamic treats globally

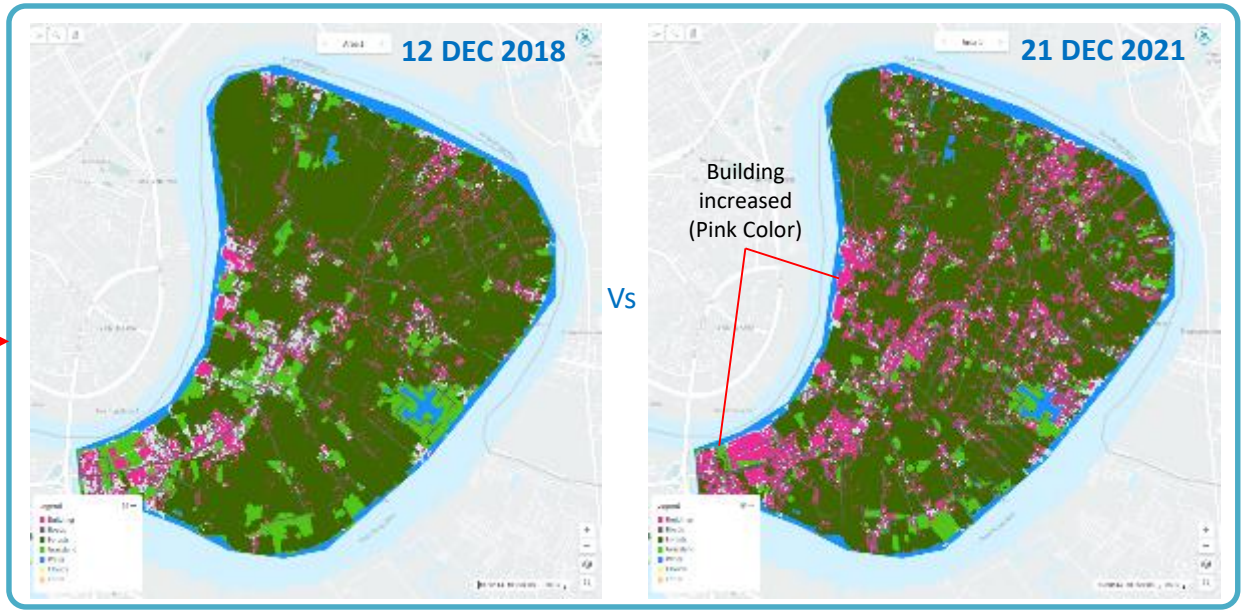


3. Financial Institution

Monitoring trends to get near real-time data to back the hypotheses for making financial decisions

Using satellite images and Artificial Intelligence (AI) to detect the change of buildings and forest in the Bang-Kra-Jao preserved area

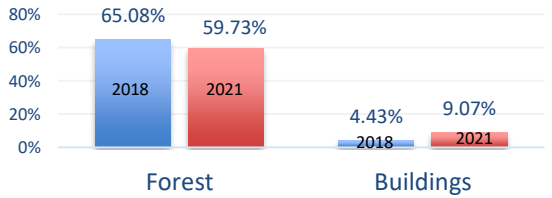




Benefits of the Geospatial Intelligence (Land Use)

1. **Efficiency:** Detect changes faster and on a larger scale than traditional human analysis alone
2. **Cost Saving:** Track remote infrastructure change quicker & cheaper
3. **Identify Land Use Trend:** Identify how land use changes over time

Forest and buildings changed area in DEC 2021 compared with DEC 2018



Q&A

