THAICOM
Performance
3Q-2021



NOVEMBER 2021



Financial Highlights

Commercial Highlights

Moving Forward



Financial Highlights

3Q21 : Significant Transition

Thaicom obtained an agreement from the Ministry of Transport and Communication for a period of 30 years to operate and administer satellite projects and to render transponder services for domestic and international communications as well as the right to collect, for a **30-year period**, service charges from users of the transponders.

Under the a agreement, the Company must transfer its ownership of all satellites, and monitoring stations and other operating equipment to Ministry of Digital Economy and Society (MDE) on the date of completion of construction and installation.

Currently, the agreement has expired and Thaicom completely handed over possession of the satellites and other assets under the agreement to MDE on **10 September 2021.**

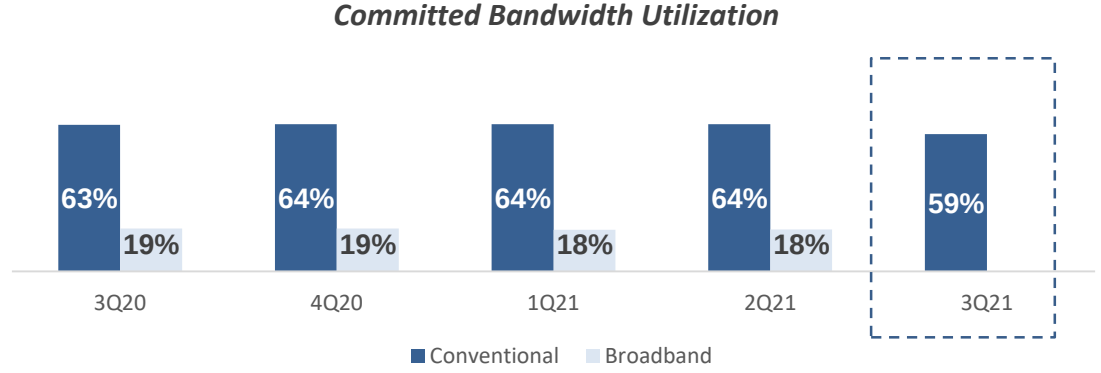
Total Concession fee paid to Government

Baht 14 billion

Total Assets transferred to Government

Baht 24 billion

3Q21 : Satellite performance

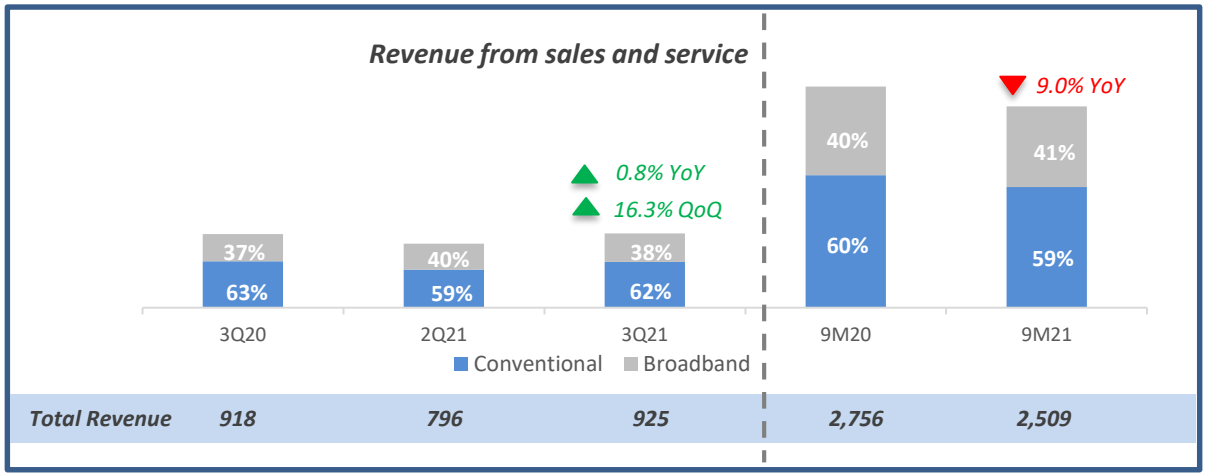


Conventional satellites as at Q3/2021

- *Utilization of Conventional satellite was 59% which comprised of Thaicom 7 and Thaicom 8 satellites.*

9M21 : Consolidated Performance

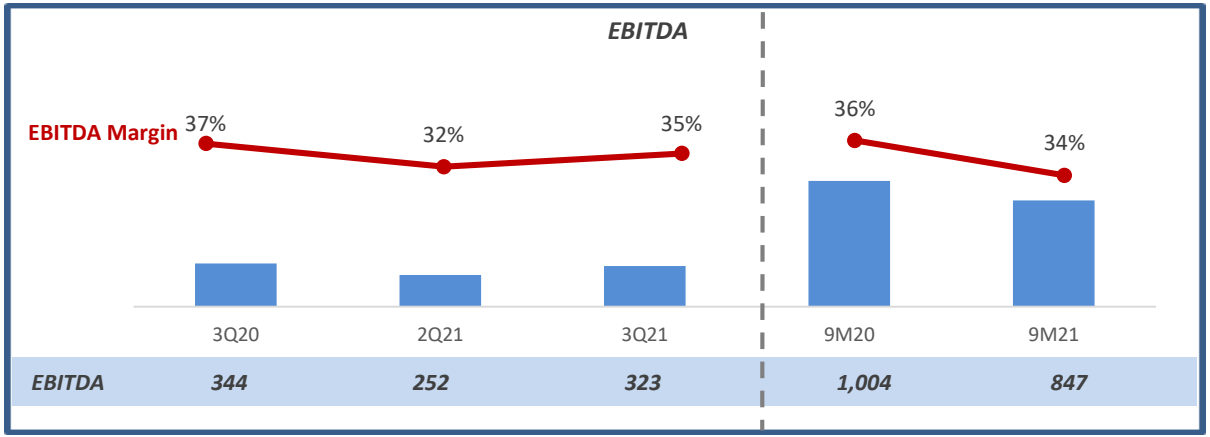
Unit: Baht million



	3Q20	2Q21	3Q21	9M20	9M21
Total Revenue	918	796	925	2,756	2,509

Revenue for 3Q21

- ***YoY :*** ▲ *0.8% from Q3/2020 regarding the appreciation of US dollar against Thai Baht that resulted in an increase of revenue recognition from foreign currency.*
- ***QoQ :*** ▲ *16.3% from Q2/2021 mainly due to an increase of project sale revenue from conventional satellite business and value-added services from broadband business.*
- *During **9M21**, revenue ▼ 9.0% YoY mainly due to a decrease of revenue from satellite and related services business.*



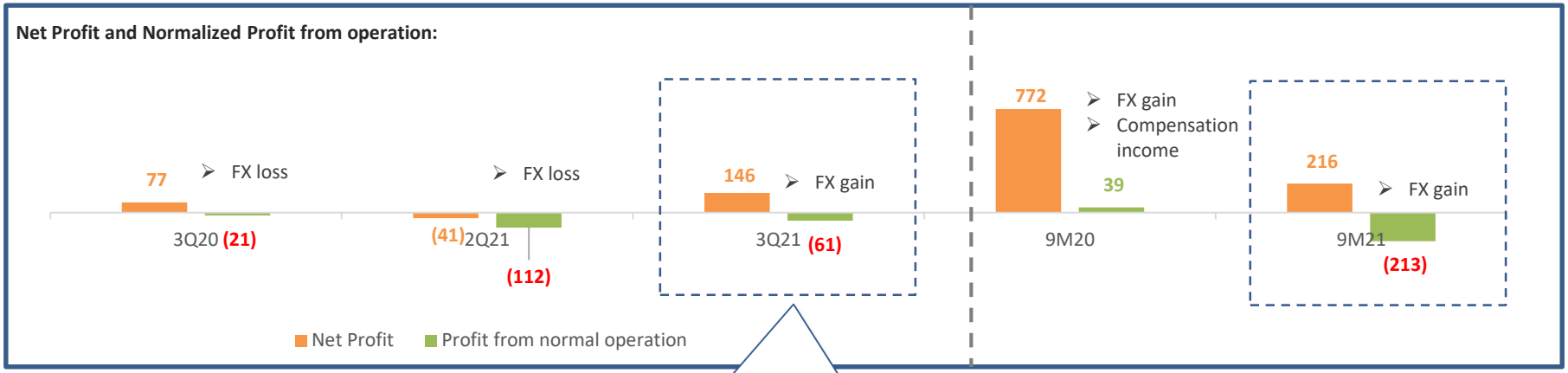
	3Q20	2Q21	3Q21	9M20	9M21
EBITDA	344	252	323	1,004	847

EBITDA for 3Q21

- *For 3Q21, EBITDA and EBITDA margin ▲ QoQ due to an increase of revenue from satellite business and value-added services.*
- *For 9M21, EBITDA and EBITDA margin ▼ YoY regarding revenue drop.*

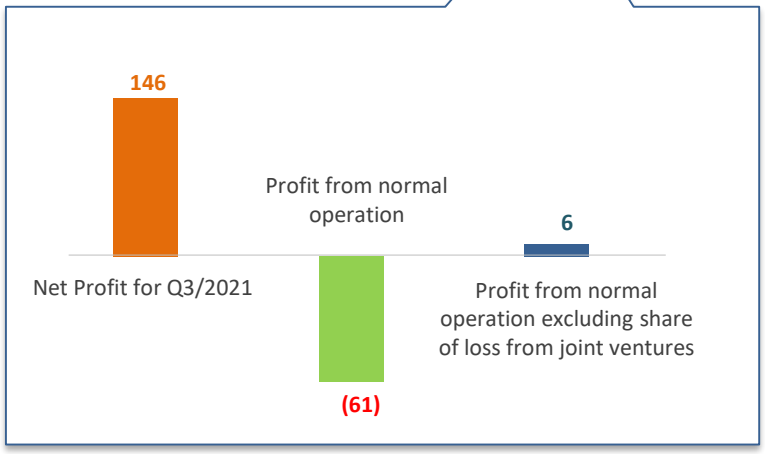
9M21 : Net Profit and Normalized Profit

Unit: Baht million



Unit: Baht million

Normalized profit from operation excluding share of profit (loss) of investment in subsidiaries and joint ventures:



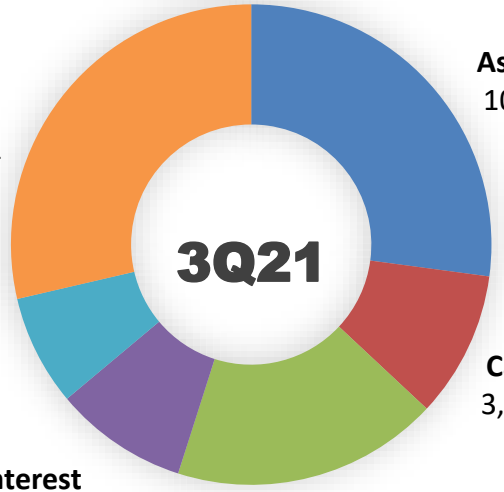
- *The normal profit (excluding share of loss from joint venture) was turning positive due to the decrease of depreciation and concession fee.*
- *Loss of investment in joint venture of 67 MTHB during Q3/2021 was mainly from Lao Telecom Plc. due to the sharp appreciation of US dollar against Lao KIP resulting loss from mark-to-market of its accrued dividend and US dollar loan.*

Financial position as of 30 September 2021

Unit: Baht million

D/E Ratio at 0.31x [1]

Down from 0.35x as at the end of 2020



Assets [2]
10,645

Equity
11,241

Liabilities [3]
2,927

Cash
3,865

Interest Bearing Debt
3,527

Other Current Financial Assets [4]
7,050

Strong Cash position

Consolidated CF	9M20	9M21
CF from Operating	1,362	1,021
CF from Investing	(1004)	1,363
CF from Financing	(839)	(818)
Ending Cash	**2,141**	**3,865**
Total Cash On Hand [4]	**6,275**	**7,050**

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
**Note: The Net cash from (used in) investing activities for Q3/2021 was Baht 1,363 million, most of which was a decrease in current financial assets from converting current financial asset to cash preparing for bond redemption in Q4/2021.*

Commercial Highlights

2021 Key Commercial Highlights









Broadcast Services

Broadcast service expansion in Thai and Foreign Markets

- **Thailand:** Renewal of agreements with various Thai broadcasters
- **Africa:** Renew Trunking Backup Services Agreement with **iSAT Africa**
- **Vietnam:** New service agreement with **Vietnam Air and Traffic Management**

Broadband Services

- Signed a 1-year renewal bandwidth contract with **KDDI Corporation** to provide mobile backhaul service

NAVA Business

- **Maritime's active in-service** total 110 vessels (95 vessels in Thailand and 15 vessels in Regional Platform) & backlog of 3 vessels (as of Sep 2021)
- Recognized revenue from **Royal Thai Navy** for Antenna & Equipment installation on vessels

ATI Business

- Signed Data Analytics service agreement with **Rice Department**, Ministry of Agriculture and Cooperatives
- New sales of drones to **Power Agrotech**



Moving Forward

Focus in short – medium term with the mission to grow existing businesses and long – term plan by create new growth opportunities through partnerships



Short – Medium Term

- ✓ **Utilize current assets:** satellites, human resources, and partners to grow existing businesses
  - Increase bandwidth utilization on owned and leased satellites
  - Grow broadband and broadcast services
  - Focus on government's projects to increase system integration sales
- ✓ **LEO satellite:** partnership with LEO operator to complement GEO broadband satellite service





Long – Term

- ✓ **New opportunity from new satellites:**
  - Pursue Thai orbital slot, subject to Thai regulations, as well as using international orbital slots
- ✓ **New revenue stream from new businesses:**
  - Build 'Smart Solutions' to meet customer requirements and global trend such as
    - Agriculture & Natural resources
    - Insurance
    - Defense
    - Corporate



Q&A

