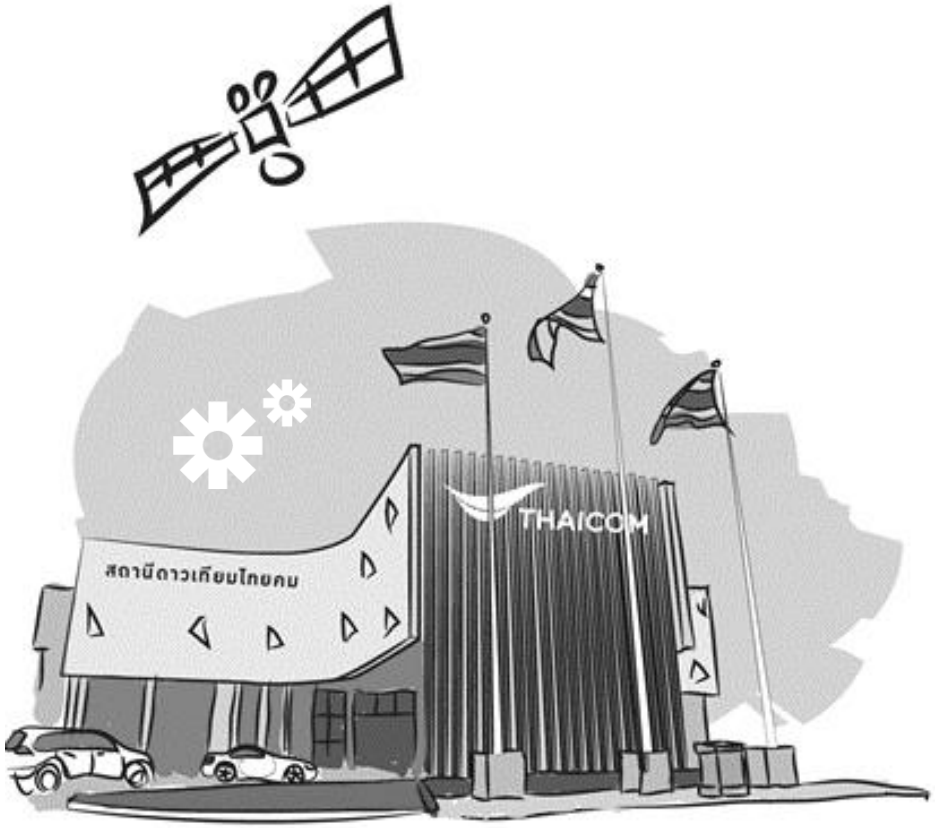
1Q18 Performance

May 2018

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Agenda



- **Commercial Highlights**
- **Financial Highlights**
- **Moving Forward**

Commercial Highlights





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1Q18 Commercial Highlights

Broadcast business

- *Signed a multi-year contract with Canal+ to strengthen a pay-TV direct-to-home (DTH) platform in Myanmar*
- *The number of satellite TV channels @78.5E increased 38 channels QoQ (from 1,003 to 1,041 channels)*
  - *HD channels increased from 143 to 153 channels*

Broadband business

- *Signed a bulk bandwidth service agreement with We are IT Philippines (WIT) for the entire TC4 capacity over the Philippines to support nationwide enterprise and government projects*

Adjacent business

- *Thaicom expanded Maritime service in Thailand on 7 additional vessels (total 27 vessels)*
- *LOOX TV application reached ~400,000 downloads*

Financial Highlights



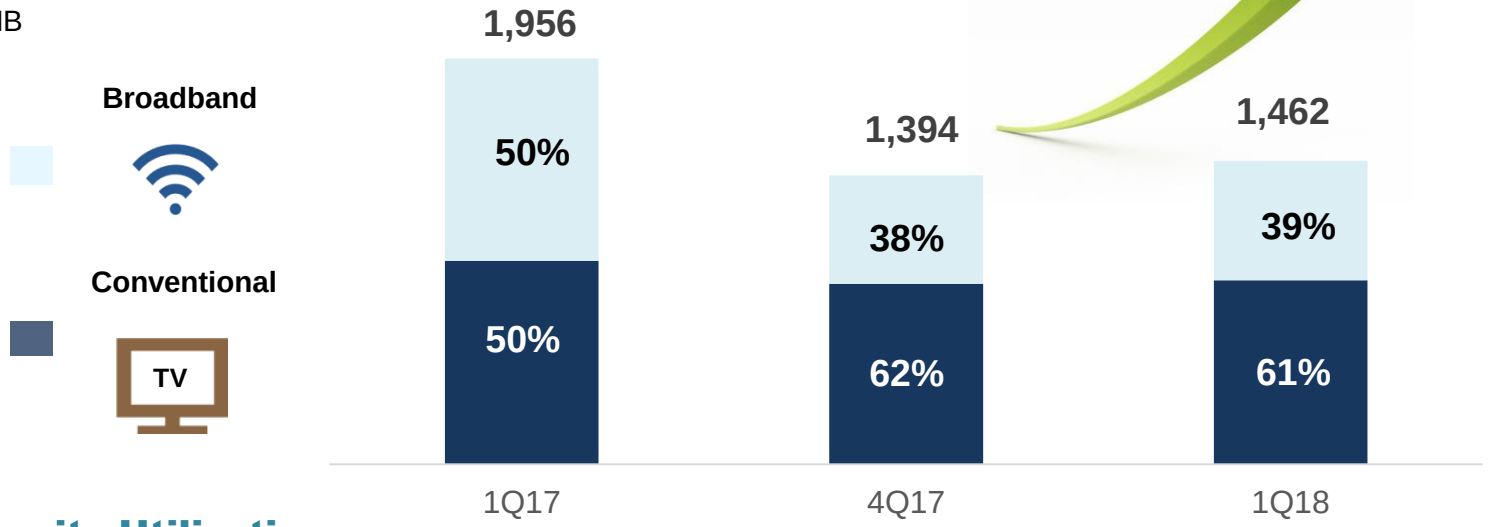


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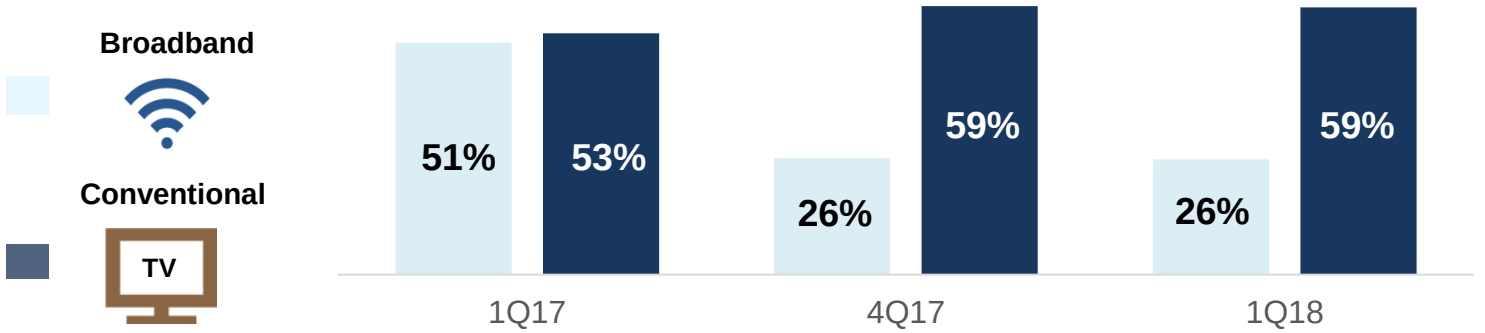
1Q18 : Satellite performance improvement

Satellite Revenue

Unit: MB



Capacity Utilization



Satellite revenue was 1,462 MB.

- ***Up 5% QoQ*** *due to service upgrade from standard definition (SD) to high definition (HD) of Thai broadcasters and ramp-up of Thaicom 4 clients.*
- ***Drop 25% YoY*** *due to the decrease of market price and the churn of major customers during Q2-Q4/2017*

1Q18 : Satellite EBITDA improves QoQ

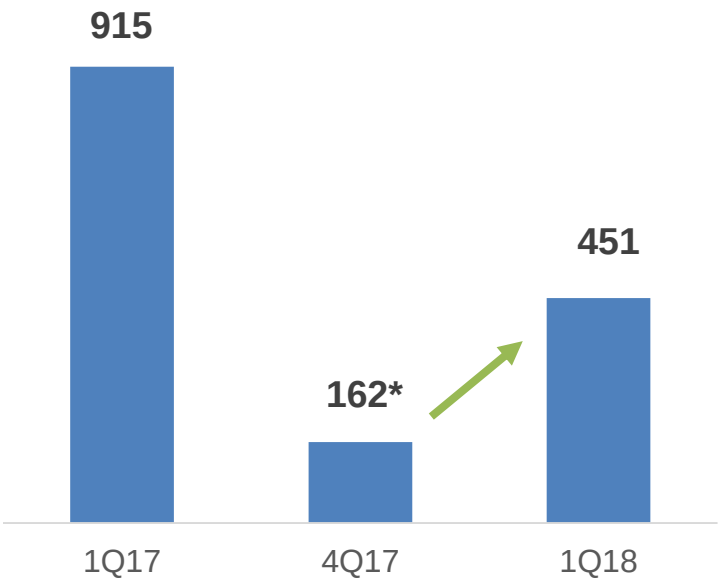
Satellite EBITDA was 451 MB.

- ***Up 178% QoQ***
  following a decreasing of depreciation of satellite assets after the impairment.

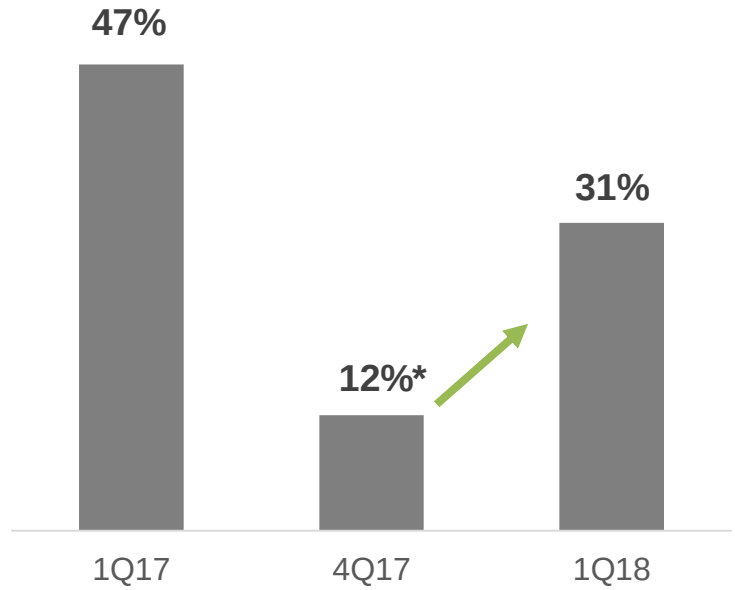
- ***Drop 50% YoY*** *following a drop in satellite revenue and the recognition of the provision for doubtful debt.*

Satellite EBITDA

Unit: MB



Satellite EBITDA Margin



* Exclude the impairment of assets

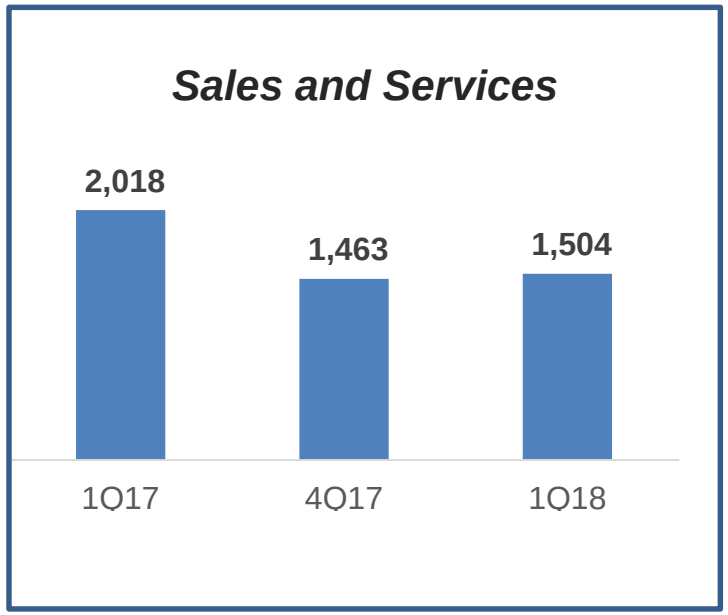
1Q18 : Consolidated NI shoots from CSL's profit

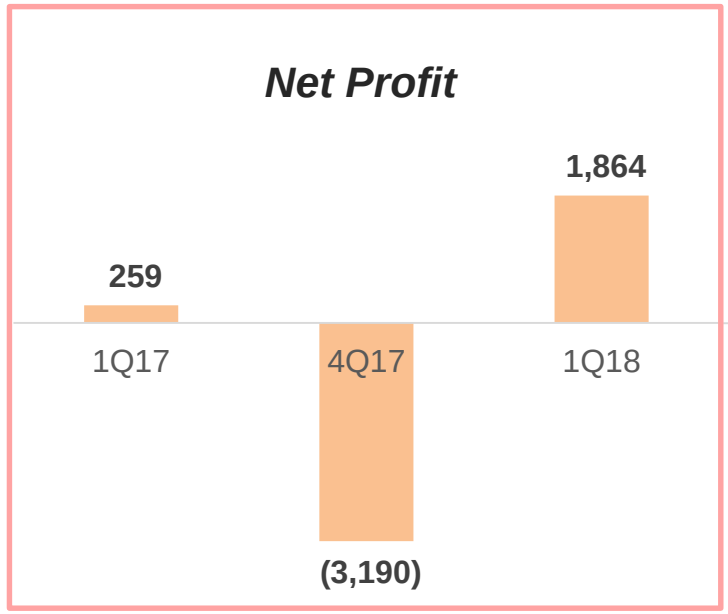
Consolidated Key Financial Highlights

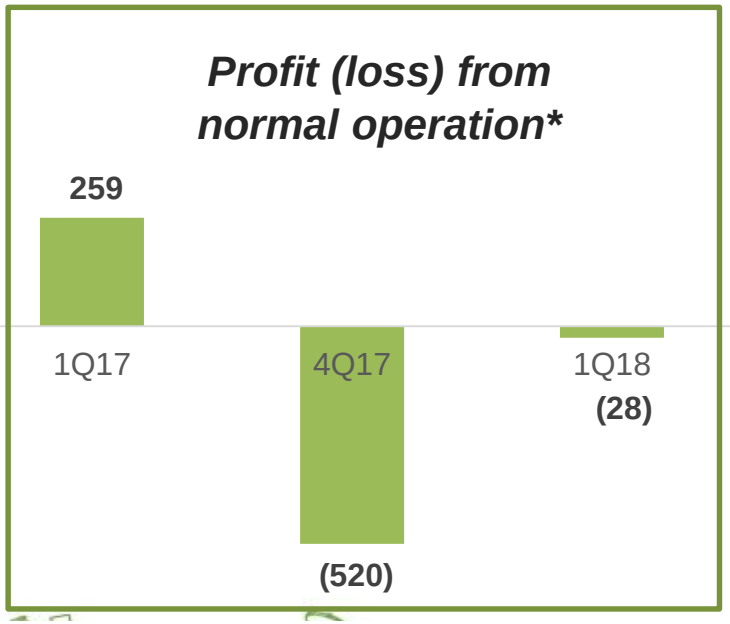
- ***Consolidated Revenue** **+2.8% QoQ** following the increased trend of satellite revenue.*
- ***Consolidated Net Profit** 1,864 MB from the sale of CSL's shares, while the **Profit (loss) from normal operation** is -28 MB, significantly improved QoQ.*

Net Profit 1,864 MB.

Net profit from normal operation improves QoQ







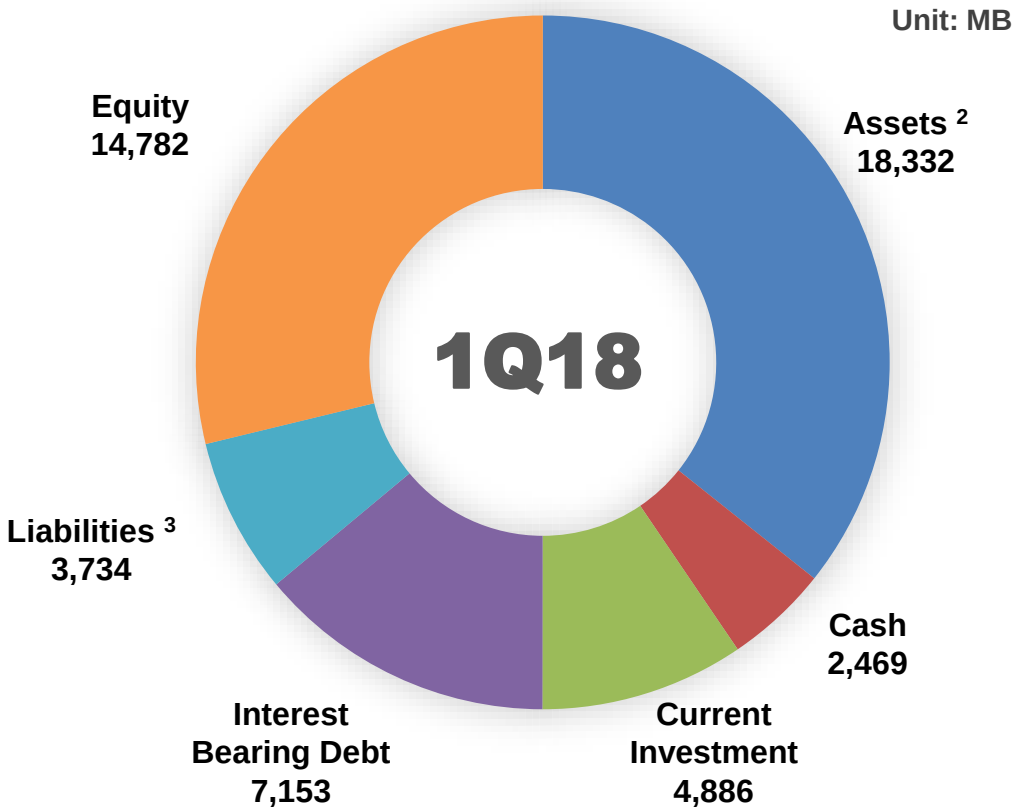
Unit: MB

* Exclude the impairment of assets and gain from the sale of CSL's shares.

1Q18 : Financial position

D/E Ratio at 0.48x [1]

down from 0.49x as at the end of 2017



Strong operating cash flow

Unit: MB

Consolidated CF	1Q17	4Q17	1Q18
CF from Operating	704	2,980	271
CF from Investing	413	(46)	528
CF from Financing	(428)	(3,327)	(290)
Ending Cash	3,372	1,961	2,469

1. Interest-bearing Debt / Equity
2. Excludes Cash and Current Investment
3. Excludes Interest-Bearing Debt

Moving Forward





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Moving Forward

Core Business

Broadcast:
- To expand broadcast services in Greater Mekong Subregion and South Asia
- To enhance customers by offering value-added and adjacent services

Broadband:
- To find new prospects to replace the major customer churns
- To increase bandwidth utilization in potential markets such as India and Philippines



Adjacent Business



LOOX:
- To support broadcast customers by recommending contents to viewers and providing viewing information to the customers
- To have new revenue streams from ads, data and value-added services

NAVA:
- To grow maritime services in Thailand and Japan by leveraging strengths of satellite, the only platform to provide services
- To expand to other countries in APAC with partners

Cambodian DTV Network:
- To vertically expand into the direct-to-home (DTH) market in Cambodia
- To explore pay-TV business opportunity by leveraging its existing 600K subscribers

Thank You

