THAICOM Public Company Limited

Corporate Presentation
June 2015

THAICOM PLC. Proprietary & Confidential

Agenda



- **Thaicom…Who We Are**
- **Financial Highlights**
- **Industry Outlook & Moving Forward**

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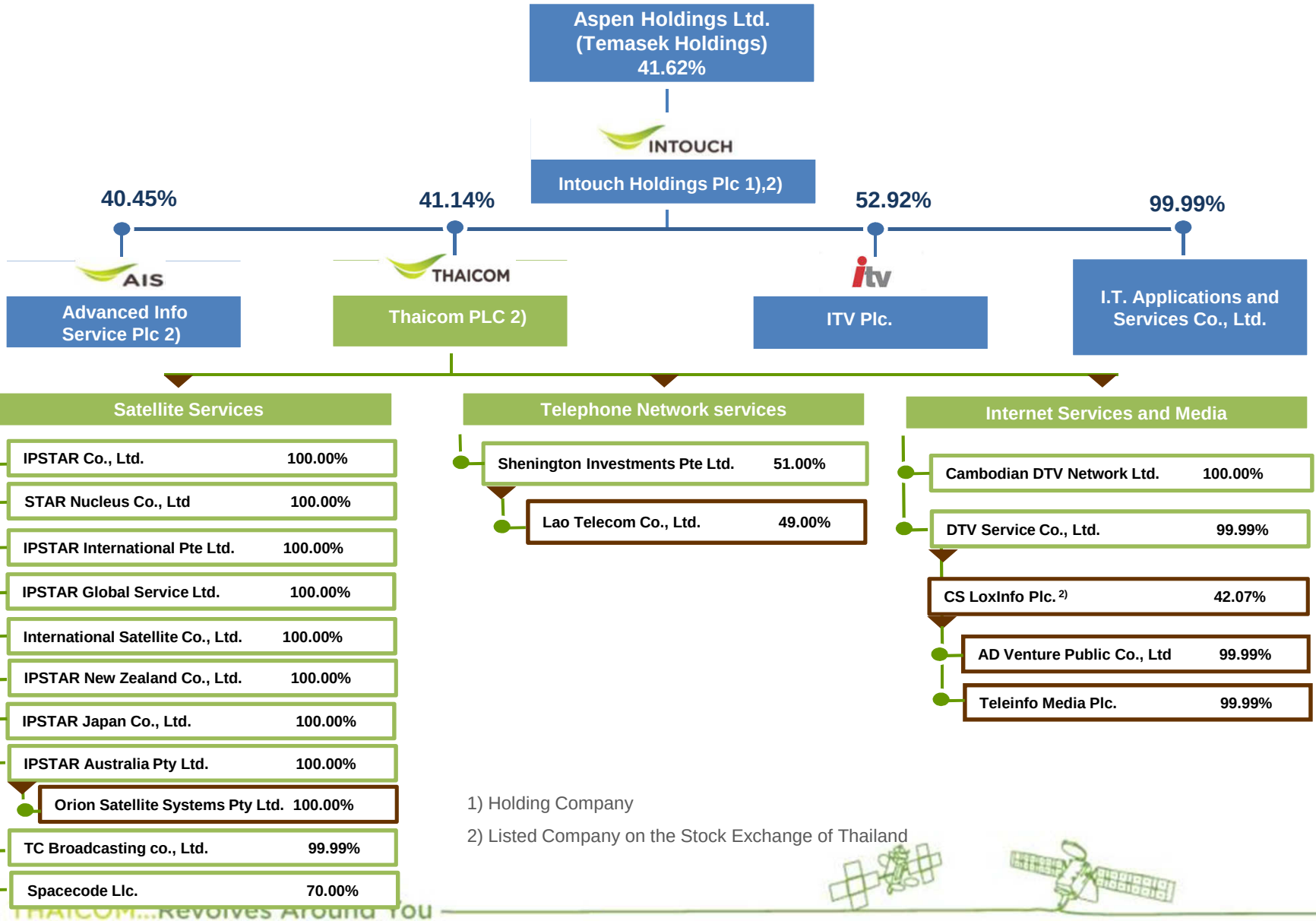
Who We Are

Our Company



- Thaicom Public Company Limited (formerly known as Shin Satellite) was founded on 7th November 1991, as part of Intouch Holdings Public Company Limited (formerly known as Shin Corp.)
- His Majesty King Bhumibol Adulyadej of Thailand graciously named the first national communications satellite, “THAICOM” which stands for “Thai Communications”.

Shareholding Structure



1) Holding Company

2) Listed Company on the Stock Exchange of Thailand

* As of 2 April 2015

Our Business Operations

Satellite:





Conventional Satellite



Broadband Satellite

Internet & Media and services:



Platform Satellite TV

ICT Service Provider

Telephone Network:



Regional Mobile Phone

Revenue Contribution



Our Satellite Fleet

De-orbited



THAICOM 1A
Launched: 1993
De-orbited: 2010



THAICOM 2
Launched: 1994
De-orbited: 2010



THAICOM 3
Launched: 1997
De-orbited: 2006

In-orbit



THAICOM 4 (IPSTAR)



THAICOM 5



THAICOM 6

Upcoming



THAICOM 7



THAICOM 8

	Concession			License	
Launched	2005	2006	2014	2014	Target 1H'16
Type of Satellite	Broadband	Conventional		Conventional	
Fee	20.5% (Sep 2016 = 22.5% onwards)			5.25%	
Contract Life (Yr)	30 yr (2021)			20 yr (2032)	
Satellite Life (Yr)	15	14	18	18	18
Utilization rate*	57%	~100%	~67%	~50%	

*As of March 31, 2015





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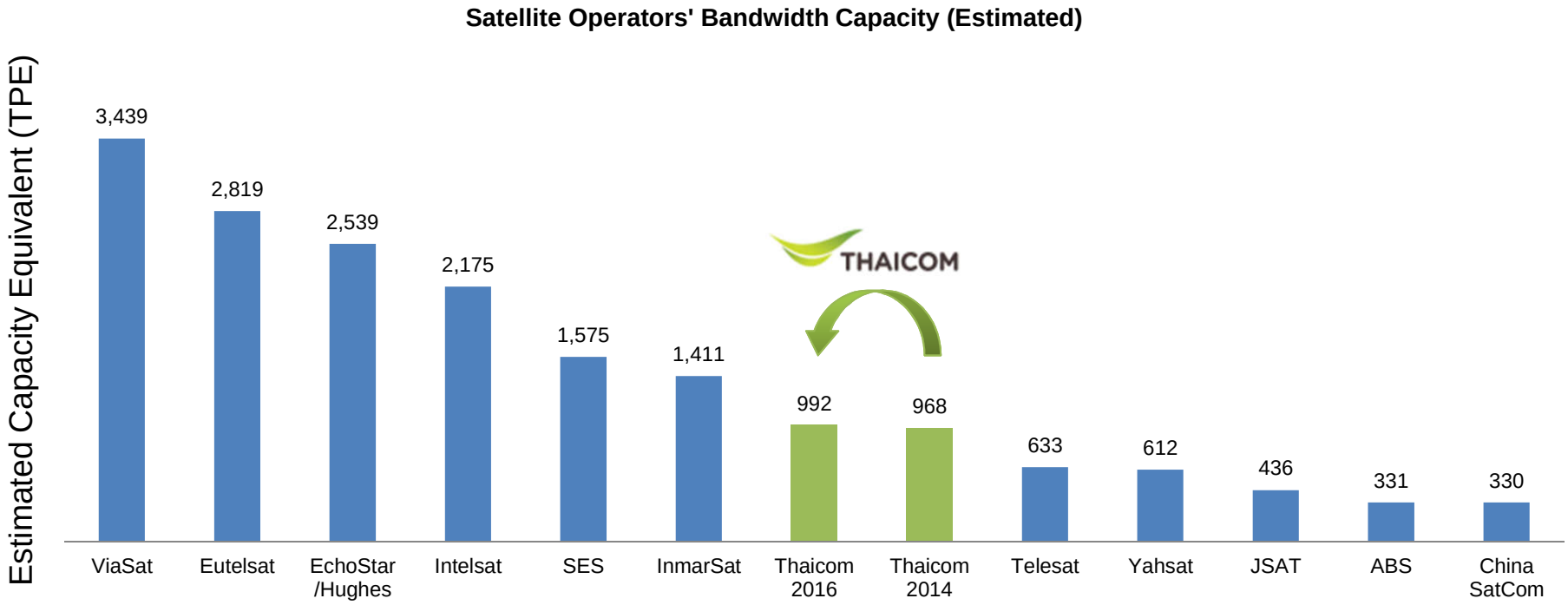
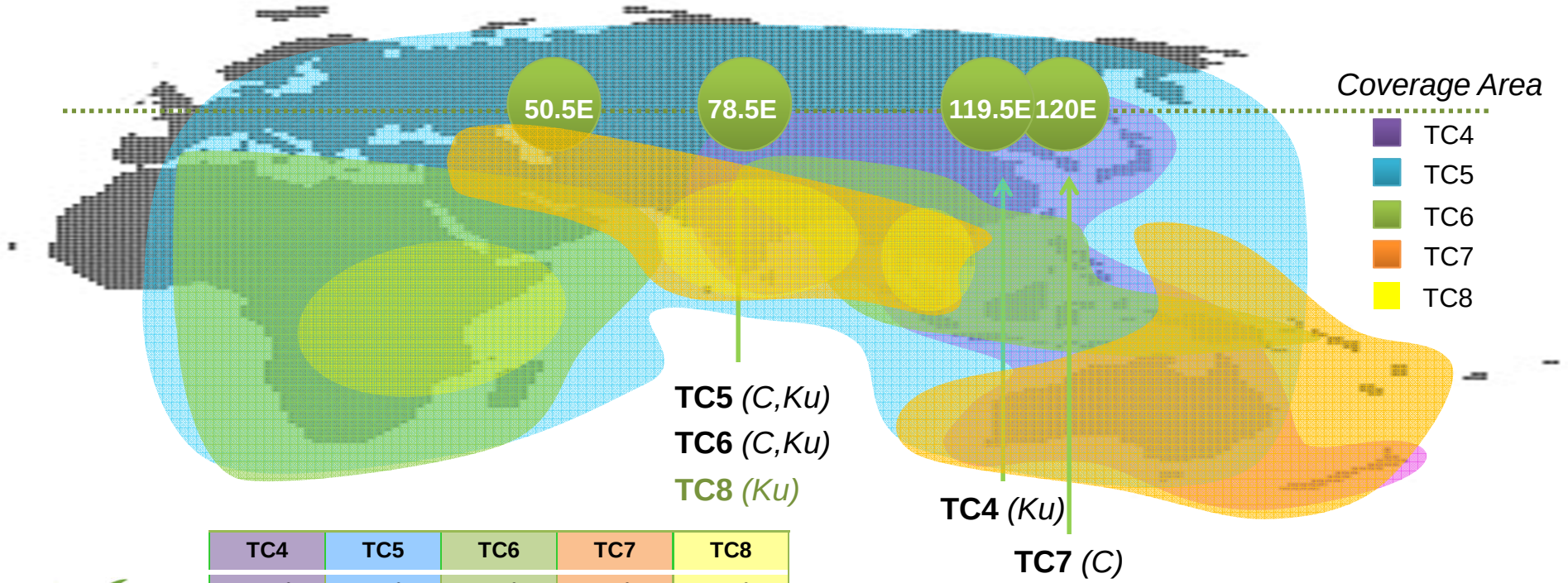
Our Capacity

Largest Satellite Operator in Asia Pacific (7th Globally)



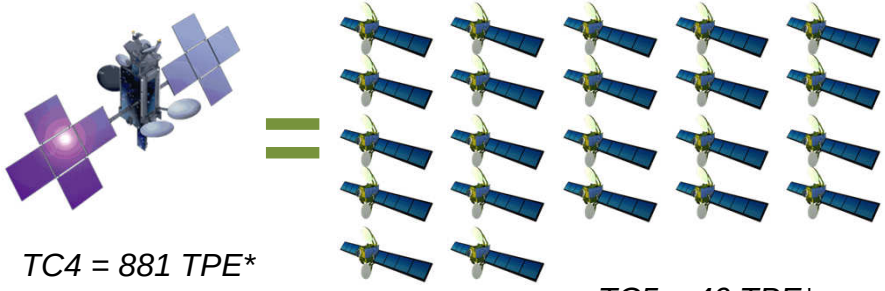
Note:
** Thaicom's capacity Y2014 includes THAICOM 4 , THAICOM 5, THAICOM 6 and THAICOM 7 satellites*
*** Thaicom's capacity Y2016 includes THAICOM 4 , THAICOM 5, THAICOM 6, THAICOM 7 and THAICOM 8 satellites*
**** Other satellite operators' capacities (estimated) are as of July 2014*
***** TPE = 36MHz transponder equivalent*

Our Satellite Footprints



	TC4		TC5		TC6		TC7		TC8	
	119.5°E		78.5°E		78.5°E		120°E		78.5°E	
	C	Ku	C	Ku	C	Ku	C	Ku	C	Ku
Indochina	-	✓	✓	✓	✓	✓	✓	-	-	✓
SEA	-	✓	✓	-	✓	-	-	-	-	-
South Asia	-	✓	✓	-	-	-	✓	-	-	✓
North Asia	-	✓	✓	-	-	-	-	-	-	-
Australasia	-	✓	✓	-	-	-	✓	-	-	-
ME, Africa	-	-	✓	-	✓	-	-	-	-	✓
Total TPE*	881		40		33		14		24	

Broadband Satellite Capacity



*TC4 = 881 TPE**

*TC5 = 40 TPE**

*Remarks: *TPE = 36 MHz transponder equivalents*

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Our Broadcast Services

Asia's "Hot Bird" for Satellite TV

Covering More than

120

COUNTRIES



Hosting

738 (110 HD)

SATELLITE TV CHANNELS

No.1 in Thailand and Indochina

A key player in South Asia

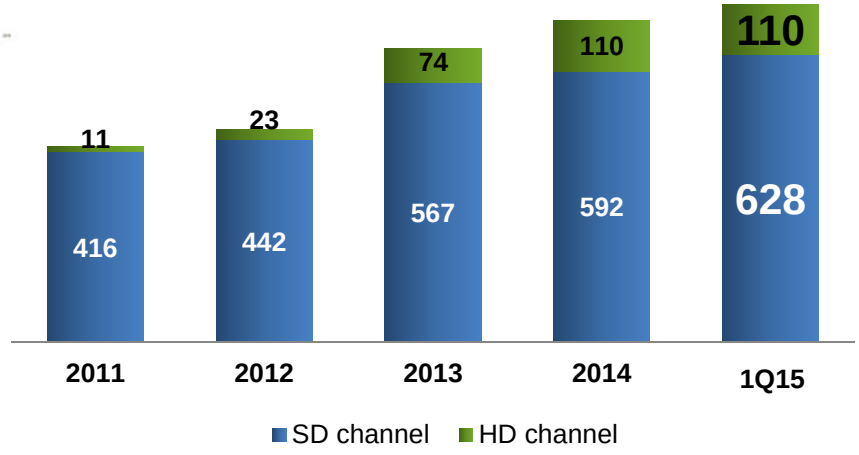
17.5 Million viewers or

73% of total TV HOUSEHOLDS

Source : Nielsen



Number of Satellite TV channels on Thaicom @78.5E



Source : Thaicom PLC, 1Q15

Our Broadband Services



PRESENCE in

10+ COUNTRIES
in Asia Pacific

5,000 small-cell 3G sites in Japan

17,000 corporate/banking and mobile backhaul sites in India

80,000 broadband users in Australia and New Zealand

37,000 schools and government project sites in Thailand and Malaysia

The World's first High Throughput Satellite (HTS)



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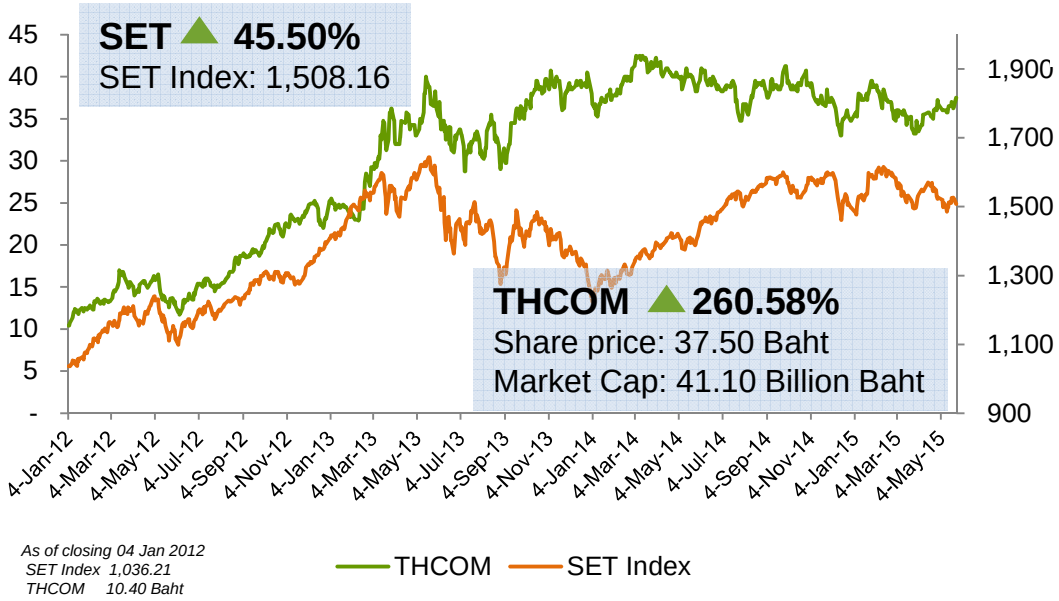
Financial Highlights

Overall Performance

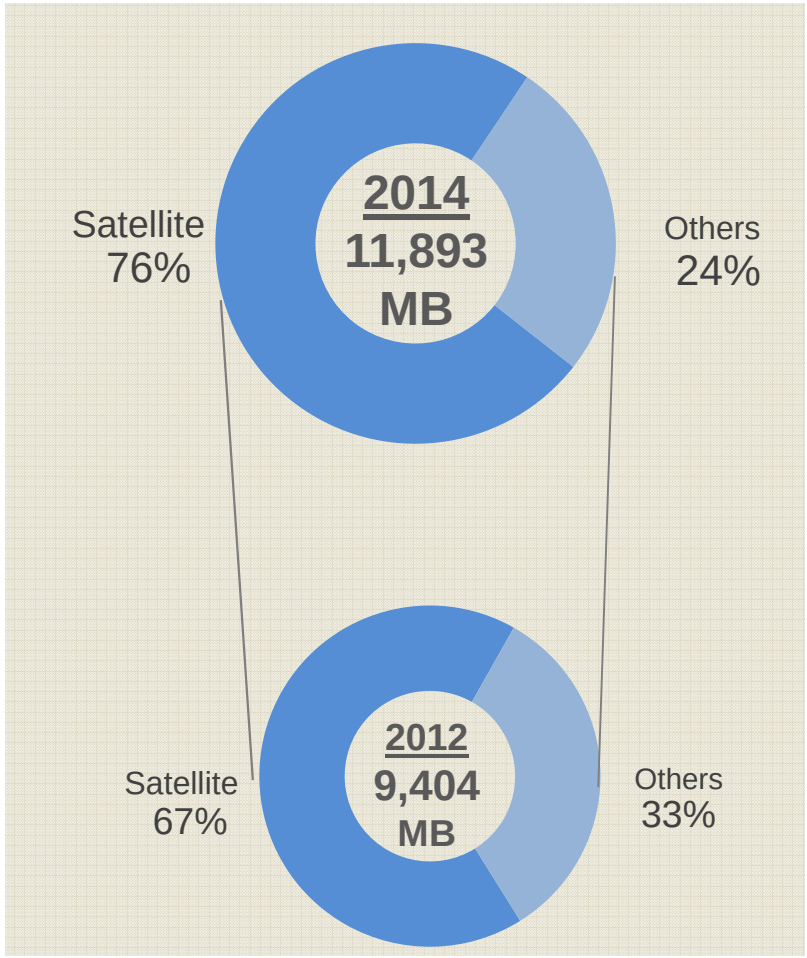
THCOM share performance vs SET : % Growth 2012–2015



As of closing 04 Jan 2012
SET Index 1,036.21
THCOM 10.40 Baht

% Revenue breakdown 2012 vs. 2014:

Core satellite business contribution to revenue is increasing



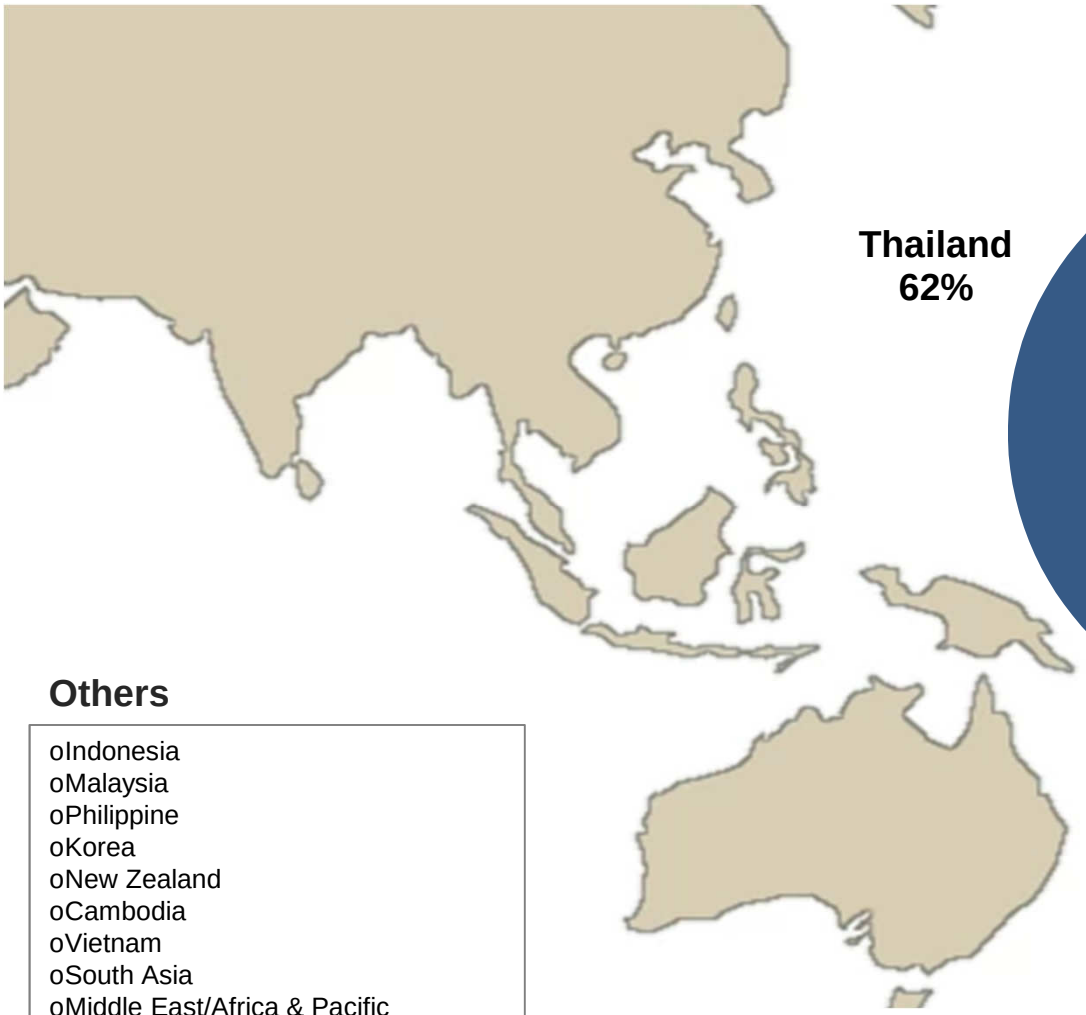
THCOM Share Performance:

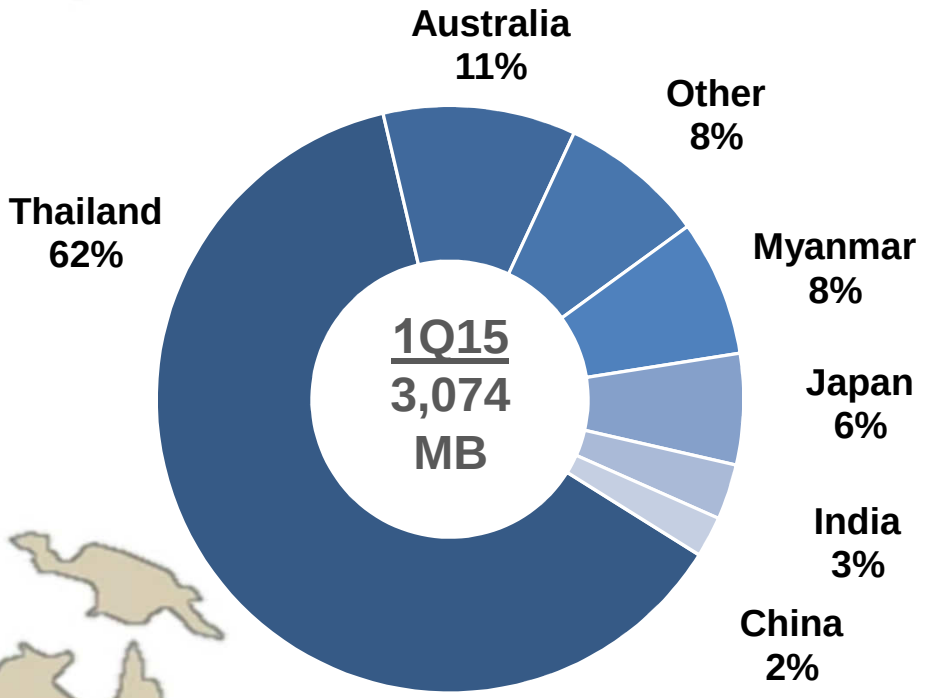
Overview

Share price*:	37.50 Baht
Paid-up Shares:	1.096 billion shares
Market Cap:	41.10 billion Baht
BV/share	14.98 Baht
PBV	2.50 Baht

* Share price as of 25 May 2015

Revenue Breakdown by Country





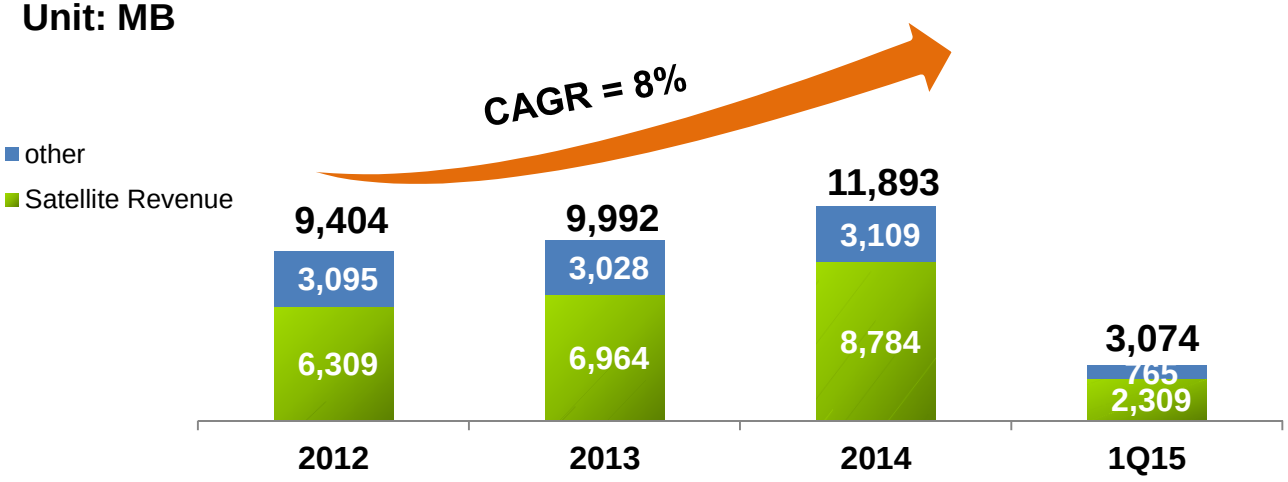
Others

- oIndonesia
- oMalaysia
- oPhilippine
- oKorea
- oNew Zealand
- oCambodia
- oVietnam
- oSouth Asia
- oMiddle East/Africa & Pacific

Bottom Line Grew Significantly from Satellite Performance

Consolidated Sales & Services Revenues

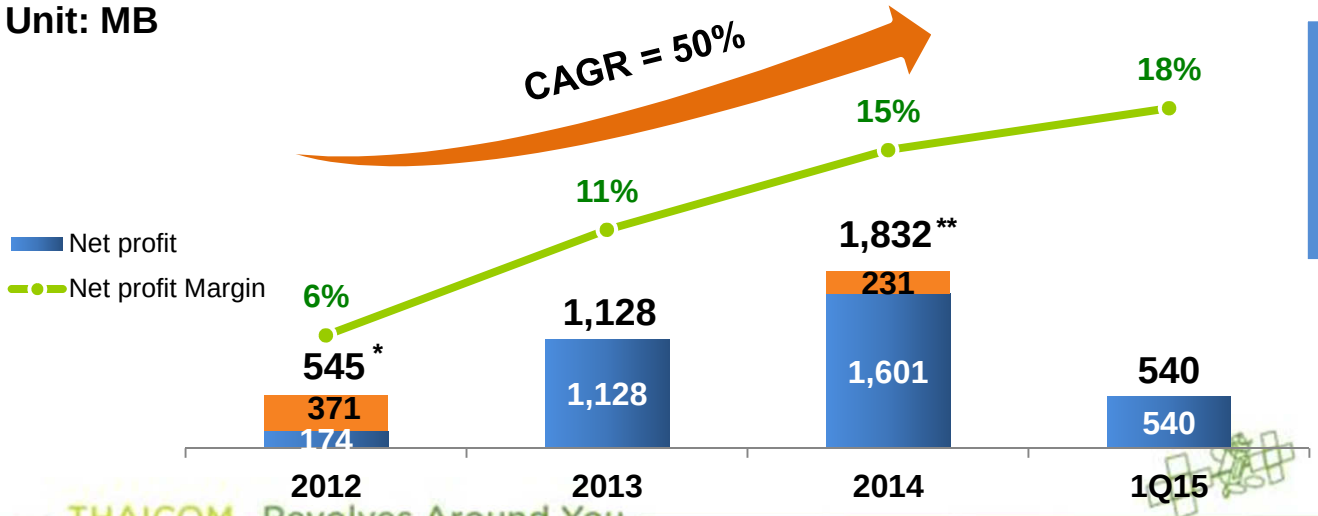
Unit: MB



Revenue grew continuously with CAGR of 8% (2012-2014).

Normalized Net profit and margin

Unit: MB



Drastically improved in Normalized Net Profit and Margin with CAGR of 50% (2012-2104).

* Excludes Impairment of M-fone and Watta total 371 MB
** Excludes Impairment of TMC of 231 MB

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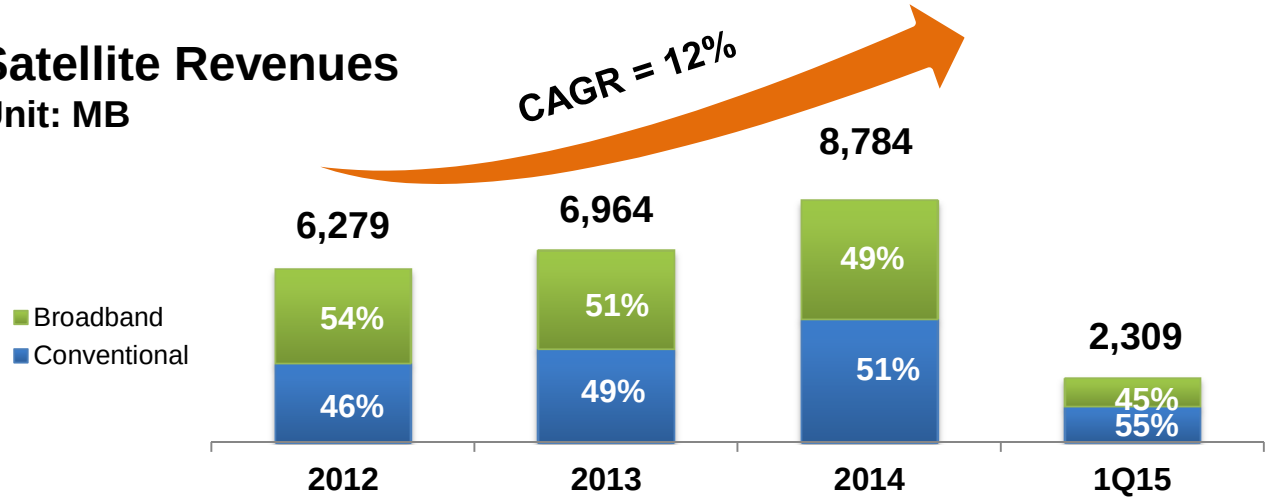
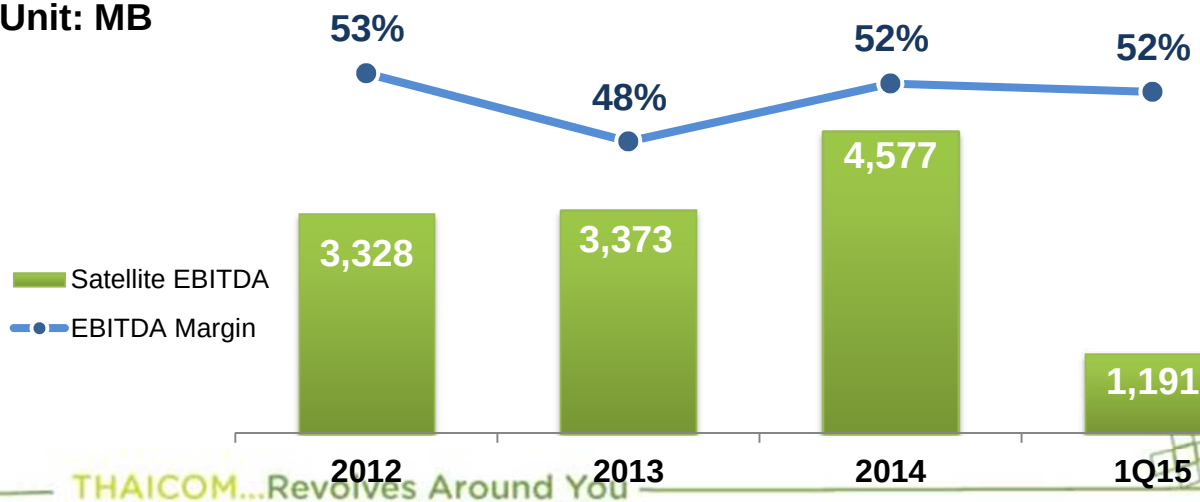
Strong Satellite Performances with Improving Margin

Satellite Revenues
Unit: MB



Revenues continuously grew with CAGR of 12% (2012-2014).

Satellite EBITDA
Unit: MB



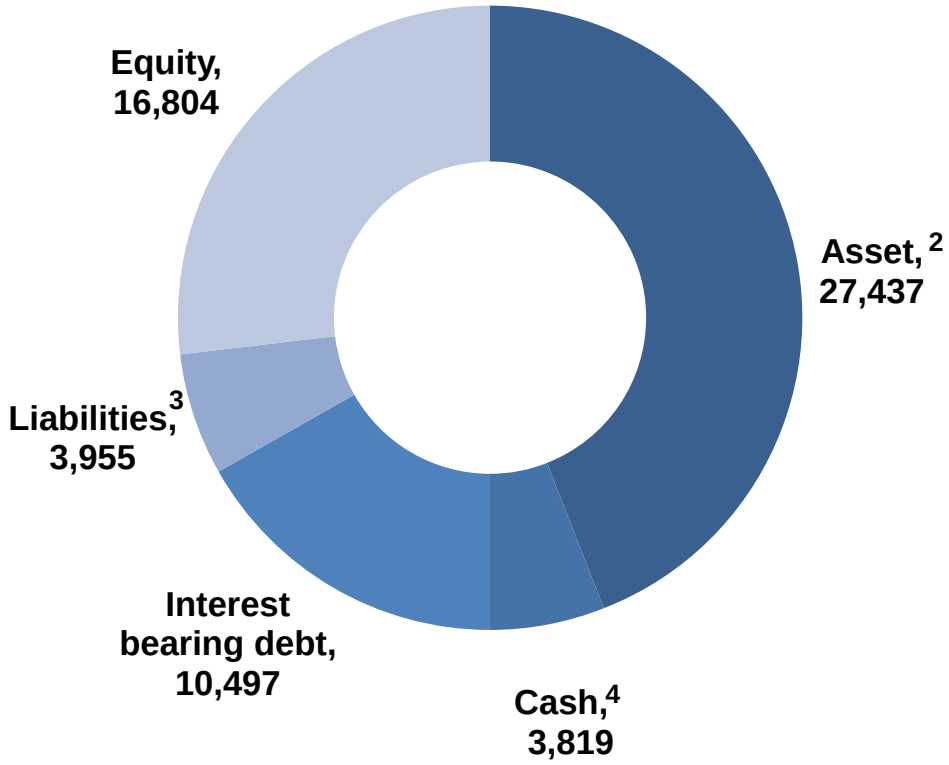
EBITDA grew with CAGR of 11% (2012-2014).

FY2013, EBITDA Margin dropped to 48% due to cost of interim satellite.

Financial position remains strong

D/E Ratio at 0.62x [1]

Unit: MB



Strong cash from operation

Unit: MB

Consolidated CF	1Q14*	1Q15
CF from Operating	1,042	867
CF from Investing	(442)	(132)
CF from Financing	(351)	(590)
Ending Cash	**2,530**	**2,915**

* Restated

1. Interest-bearing Debt / Equity
2. Excludes Cash and Current Investment
3. Excludes Interest-Bearing Debt
4. Cash and Current Investment(B/E)

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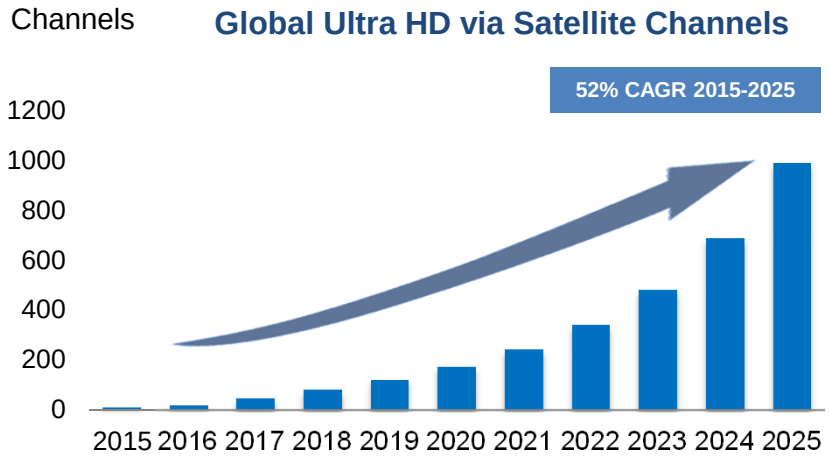
Industry Outlook & Moving Forward

Global Industry Trend

Higher Bandwidth Required for Broadcast Services

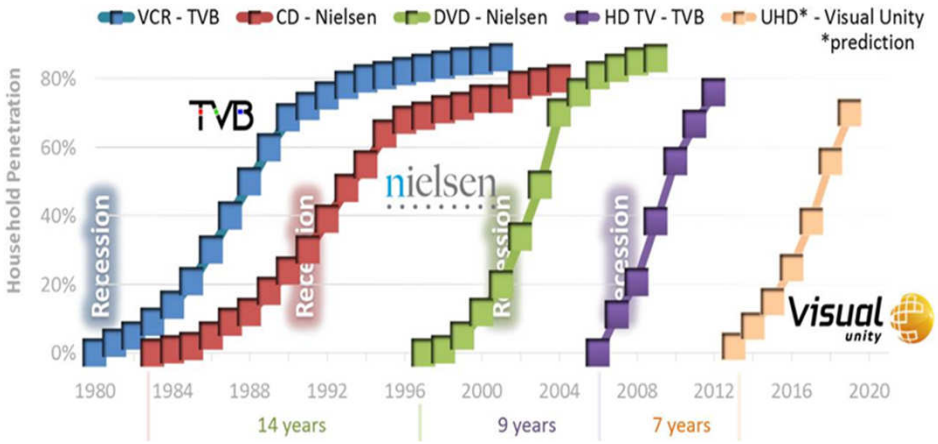
Global Ultra HD via Satellite Channels



Source: NSR

- ✓ Nearly **1,000** Ultra HD channels in 2025
- ✓ Over **180** channels are from Asia Pacific
- ✓ CAGR **52%** from 2015 to 2025

Audio-Video Adoption in USA Households



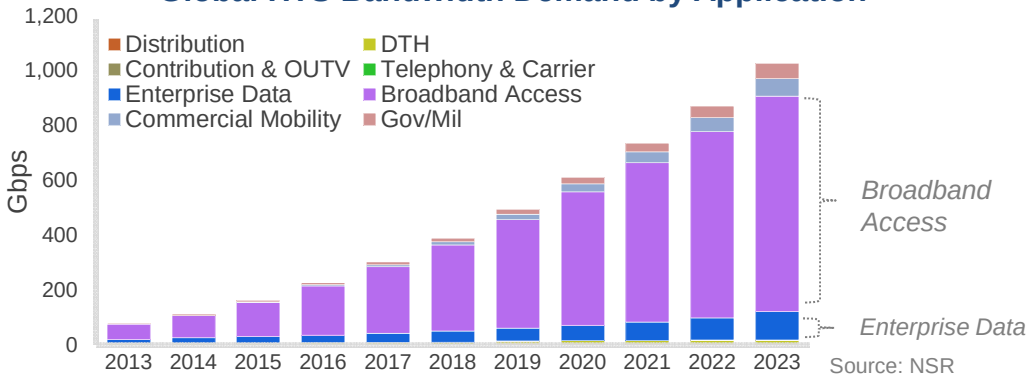
- ✓ Ultra HD to reach **70%** of USA households by 2019

Source: http://dusil.com/, Visual Unity

Global Industry Trend

Exponential Growth of Broadband Demand

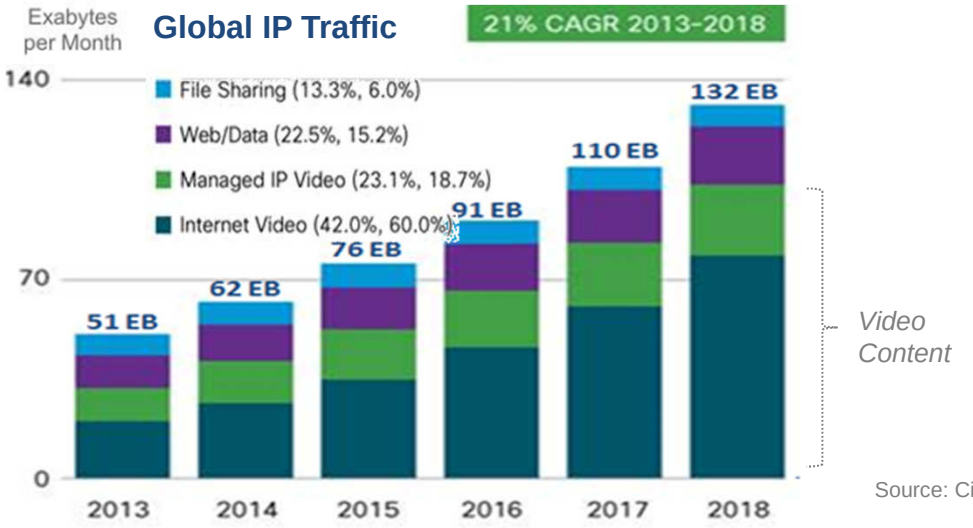
Global HTS Bandwidth Demand by Application



Source: NSR

- ✓ Over **1,000** Gbps bandwidth demand for Global HTS in 2023
- ✓ With **6.6** million satellite broadband subscribers in 2023

Remark: HTS – High Throughput Satellite

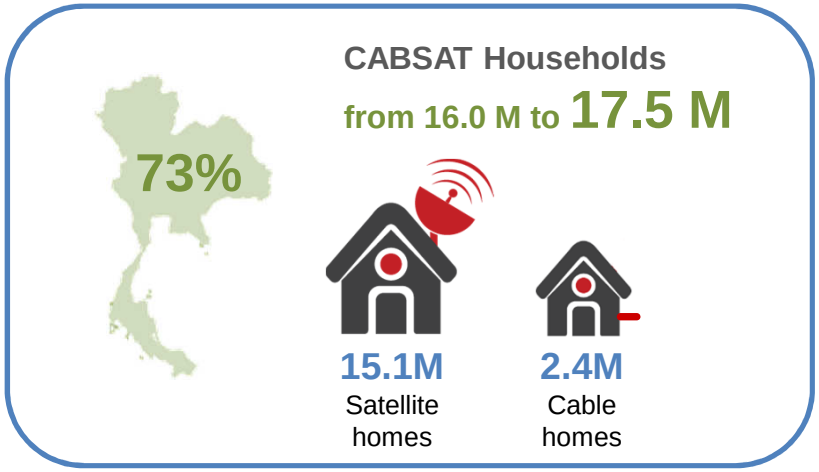


Source: Cisco VNI

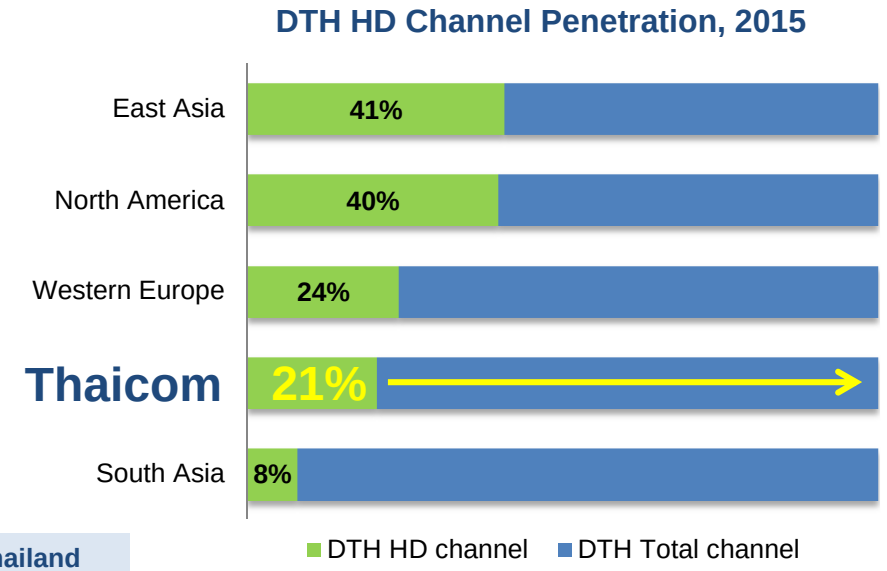
- ✓ Annual global IP traffic will pass the zettabyte threshold (**1,000** exabytes) by 2016
- ✓ Video content to account for **79%** of total IP traffic in 2018

Domestic Industry Trend

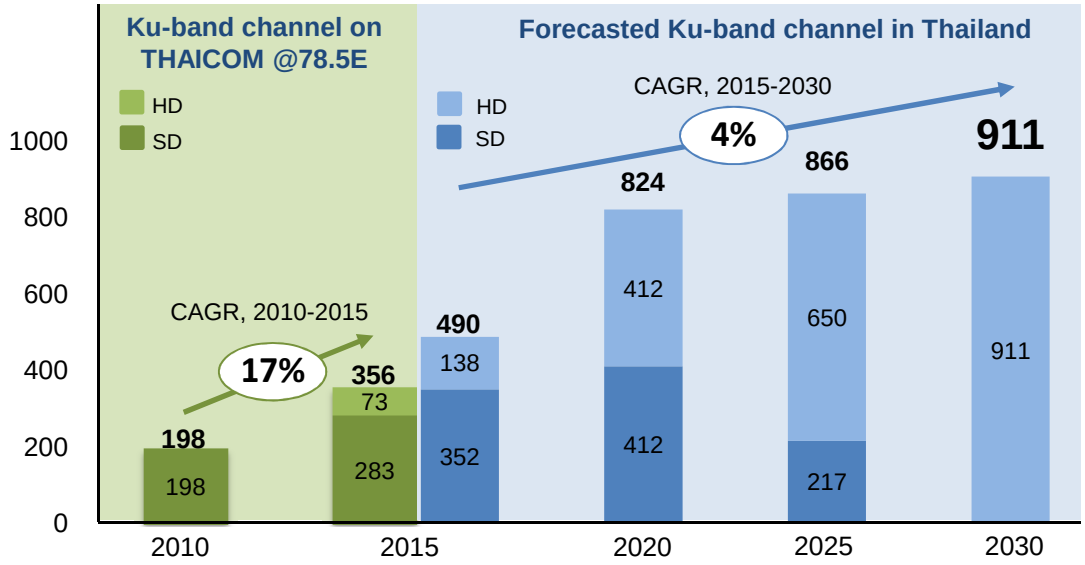
Increased CABSAT Households with Strong HD Growth



Source : Nielsen



Source: NSR and Thaicom PLC, (Thailand Q1'15)



Source : Thaicom PLC (2010-Q1'15); Value Partner (2015-2030)

- ✓ Ku-band channels to grow **160%** in the next 15 years
- ✓ By 2030, all channels will be **HD**

Remark: CABSAT – Cable and Satellite

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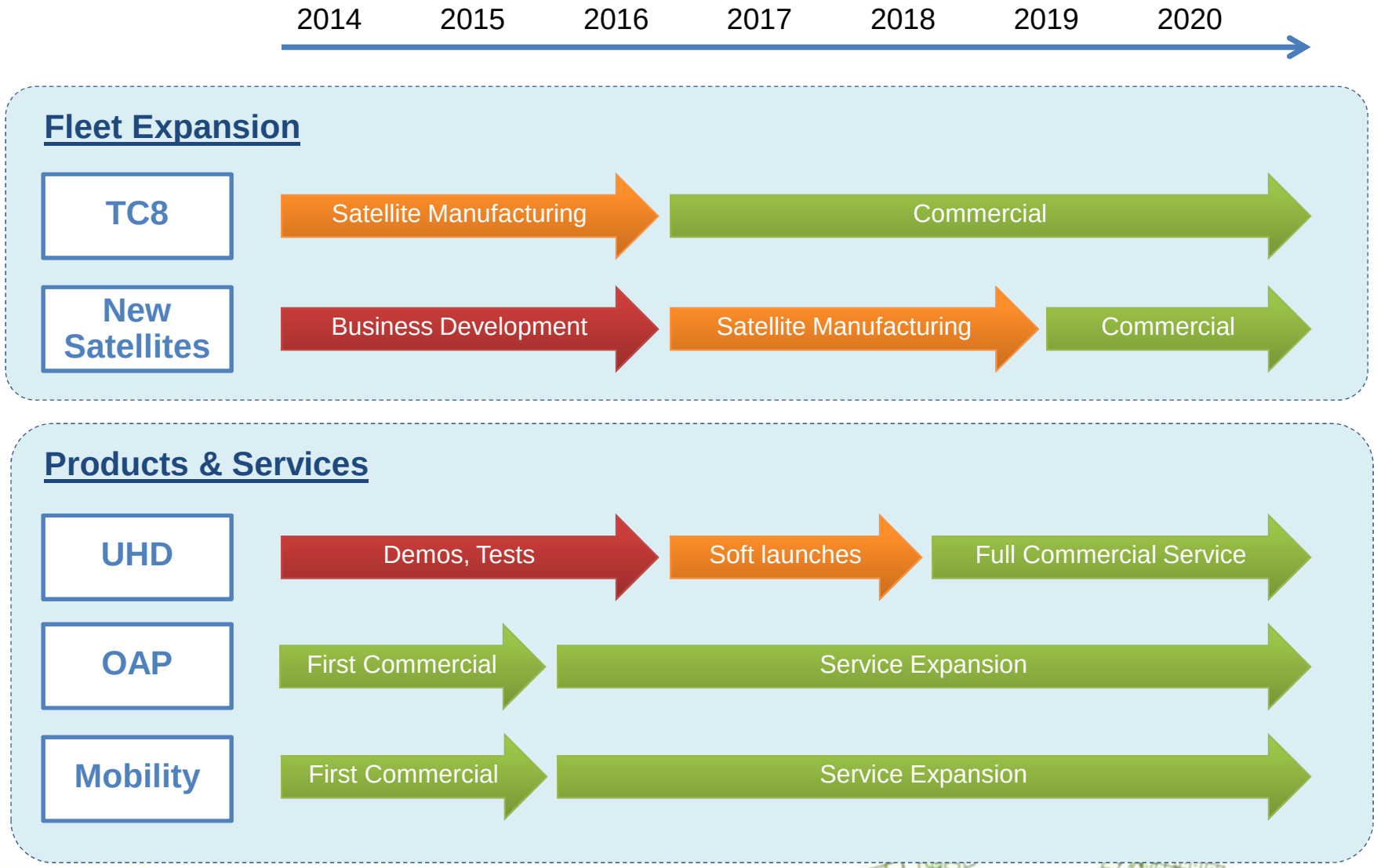
Moving Forward



Remark:
UHD – Ultra High Definition
OAP – Open Access Platform


CONNECTING
PEOPLE
ผสานพลังสร้างคุณค่า นำพาทุกชีวิตให้ก้าวไกล
CONNECTING
OPPORTUNITY
แสวงหาโอกาสใหม่ๆ สร้างองค์กรให้เติบโต
CONNECTING
TECHNOLOGY
ข้ามขีดจำกัดทางเทคโนโลยี สร้างสรรค์นวัตกรรมแห่งอนาคต

Thank You

Appendix

Our Customers in 20+ Countries























India
Nepal
Myanmar
China
Korea
Pakistan
Japan
Sweden
Vietnam
Israel
Laos
Egypt
Thailand
Philippines
Cambodia
Somaliland
Maldives
Malaysia
Indonesia
Australia
New Zealand

Our Services: Broadcast



Conventional Satellite Key Market Segments





Broadcasting

"National TV Broadcast"

"Direct-to-Home"

"Video Distribution"

"Distance Learning"

"HDTV"

78.5°E – the prime orbital slot for Satellite TV platform

Telecommunication

"Cellular Backhaul"

"VSAT"

"Government Communications"

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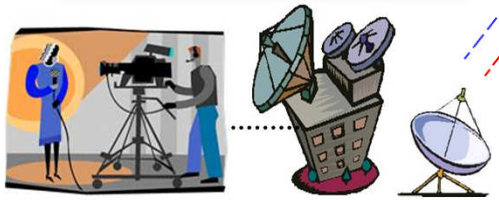
Broadcast Service Diagram







TV Station/Teleport
-Production
-Compression
-Uplink, etc.

THAICOM
(Conventional)

C-band

Ku-band

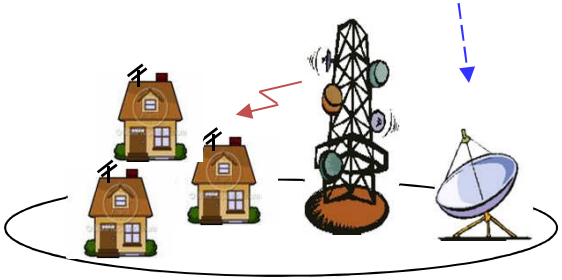
Ku-band

C-band

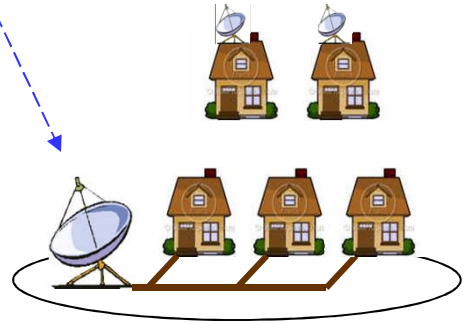




Direct-to-Home (DTH)



Repeater Station (Analogue & Digital TV)



Cable TV

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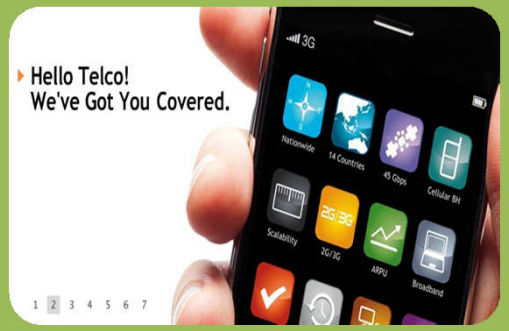
Our Services: Broadband



IPSTAR Key Market Segment







Telco Backhaul & Enterprise

"Cellular Backhaul"

"Rural Telephony"

"Corporate Networks"

Government/ USO* Program

"e-Government"

"Distance Learning"

"National Broadband Network"

"Emergency Communications"

Mobility

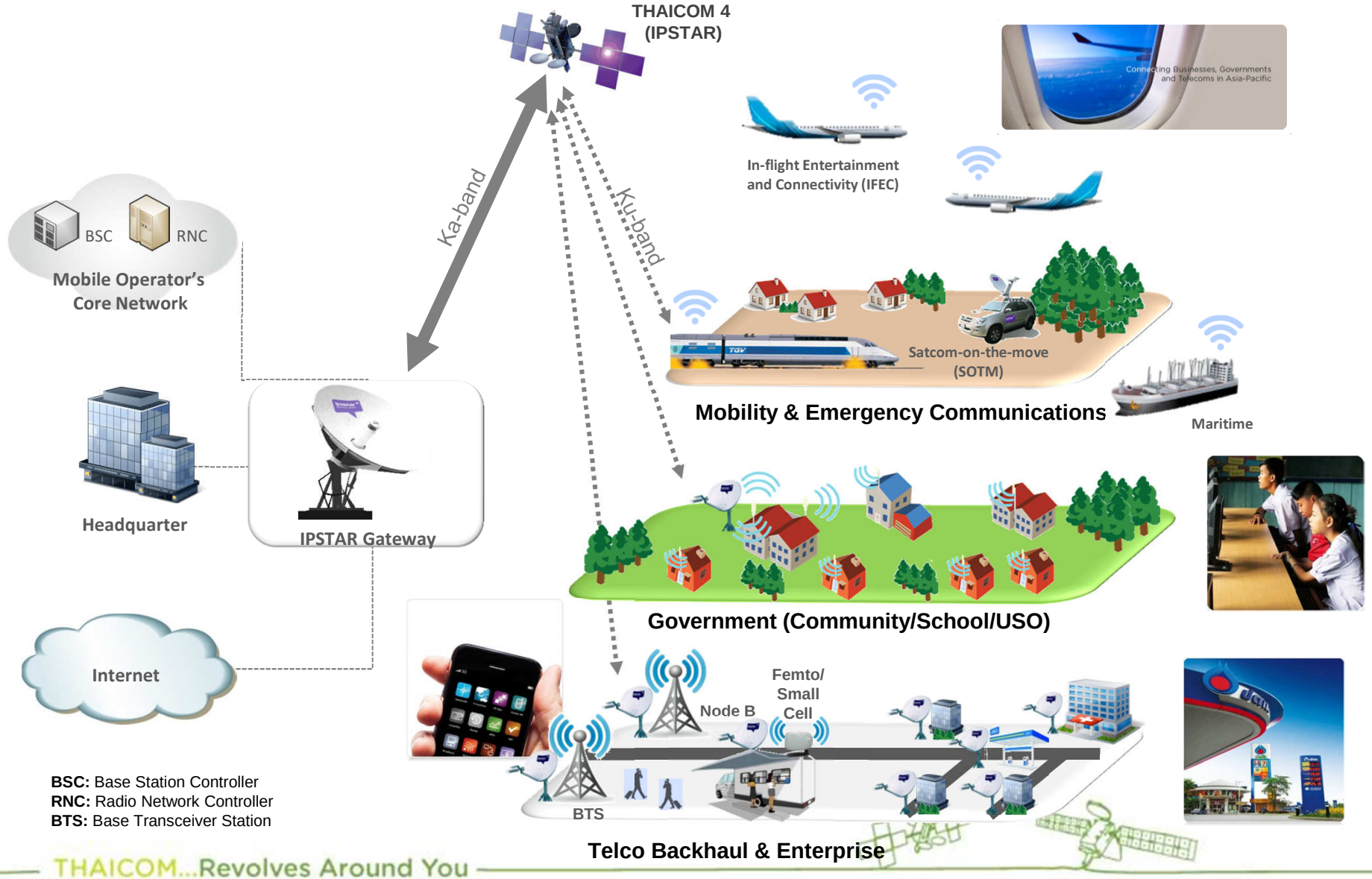
"Satcom-on-the-move"

"In-flight Entertainment & Connectivity"

"Maritime"

*Remarks: *Universal Service Obligation*

Broadband Service Diagram



BSC: Base Station Controller
RNC: Radio Network Controller
BTS: Base Transceiver Station

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Awards & Distinctions: Thailand

“Best CEO Award”
for Listed Companies 2014
by Investment Analysts Association (IAA)



“ESG 100 Award”
2014
by Thaipat Institute



A- with Stable Outlook

TRIS RATING A-



Excellent
CG Scoring
2014

Awards & Distinctions: International

“Satellite Executive of the Year ”
in the Asia-Pacific by the Asia-Pacific Satellite Communications Council (APSCC)



“Excellence Awards”
Corporate Social Responsibility
from Via Satellite, USA



Rank #10 in Global Top Fixed Satellite Service Operators

SPACENEWS The List | 2013 Top Fixed Satellite Service Operators

Rank	Company	Location	2013 Revenue	2012 Revenue	Satellites in Orbit	Satellites on Order
1	Intelsat	Luxembourg	$2.64 billion	$2.61 billion	55	7
2	SES	Luxembourg	$2.56 billion	$2.41 billion	55	3
3	Eutelsat	France	$1.79 billion	$1.66 billion	37	6
4	Telesat	Canada	$838.6 million	$846.0 million	10	1
5	Sky Perfect Jsat	Japan	$594.9 million	$659.4 million	16	3
6	Arabsat	Saudi Arabia	$341 million	$300.5 million	6	1
7	Star One	Brazil	$330 million	$315 million	7	2
8	SingTel Optus	Australia	$281 million	$341 million	4	1
9	Hispasat	Spain	$277.3 million	$264.4 million	7	2
10	THAICOM	Thailand	$245.8 million	$239.7 million	3	2
11	China Satcom	China	$230 million	$205 million	11	2
12	AsiaSat	Hong Kong	$193.4 million	$243.2 million	4	3
13	Nilesat	Egypt	$180.9 million	$165.8 million	2	0
14	Russian Satellite Communications Co.	Russia	$176.8 million	$209 million	11	4
15	Indian Space Research Organisation	India	$170 million	$160 million	8	5

Rank #3 in terms of Revenue per Satellite



Top 50 ASEAN CG Scorecard