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Ref No. TC 460/2017

1 November 2017

Subject: Submission of the Reviewed Financial Statements for the Third Quarter of Year 2017

To: The President

Stock Exchange of Thailand

- Enclosure: (1) One Set of the Reviewed Financial Statements for the Third Quarter of Year 2017–
Thai Language Version
(2) One Set of the Reviewed Financial Statements for the Third Quarter of Year 2017 –
English Language Version
(3) Management Discussion and Analysis for the Third Quarter of Year 2017

Thaicom Public Company Limited (“the Company”) would like to submit its reviewed financial statements for the third quarter of year 2017, ended 30 September 2017, together with an explanation of changes in operating results.

The Company reported consolidated total revenue for Q3/2017 of Baht 2,412 million and consolidated net profit for Q3/2017 of Baht 65 million. This is an explanation of the changes in operating results of the consolidated financial statements.

1. The Company’s consolidated total revenue for Q3/2017 was Baht 2,412 million, a decrease of Baht 505 million or 17.3% from the same period of last year (Baht 2,917 million). This was due to the following reasons:
 - Revenue from satellite and related services in Q3/2017 was Baht 1,571 million, a decrease of Baht 461 million or 22.7% compared to Baht 2,032 million in the same period of last year. This was mainly contributed by the decrease of revenue from conventional satellite services due to the decrease of revenue from value added services, and the decrease of revenue from the Thaicom 4 Broadband Satellite services mainly from decreasing of service revenue in Australia and Thailand.



- Revenue from Internet and media services in Q3/2017 was Baht 768 million, a decrease of Baht 12 million or 1.5% from the same period last year (Baht 780 million) due to the decrease of sales and service revenue from CS Loxinfo Plc (CSL), offsetting with the increase of revenue from Internet and media services by THCOM mainly from sales revenue of satellite receiver sets by Cambodian DTV Network Ltd (CDN).
2. The Company's consolidated expenses for Q3/2017 was Baht 2,286 million, a decrease of Baht 104 million or 4.4% from the same period of last year (Baht 2,390 million). This was due to the following reasons:
- Cost relating to satellite and related services in Q3/2017 was Baht 1,232 million, a decrease of Baht 51 million or 4.0% from Baht 1,283 million in Q3/2016 due mainly to the decrease of cost relating to the Thaicom 4 Broadband Satellite from lower operating fees, the revenue sharing to the government agencies, following the decrease of overall bandwidth usage.
 - Cost relating to Internet services and media services in Q3/2017 was Baht 493 million, a decrease by Baht 3 million or 0.6% from Baht 496 million in Q3/2016, due mainly to the decrease in cost of sales and service from CSL, offsetting with the increase of cost of Internet and media services by THCOM from to CDN's cost of sales following sales of satellite receiver sets.
 - Selling and administrative expenses, including directors and management benefit expenses, in Q3/2017 totaled Baht 484 million, a decrease of Baht 41 million or 7.8% compared to Baht 525 million in Q3/2016. This was due mainly to the decrease of staff and marketing expenses.
 - Finance costs totaled Baht 103 million in Q3/2017, a decrease of Baht 5 million, or 4.6%, compared with Baht 108 million in Q3/2016, due to the decrease of interest expenses for the satellite business from all short-term repayment and long-term loans repayment on schedule.
3. Share of profit of investment in joint ventures for Q3/2017 was Baht 59 million, an increase of Baht 8 million or 15.7% from Baht 51 million in Q3/2016. This was due to the increase of operating result from Lao Telecommunications Co., Ltd. (LTC) due to data revenue growth especially from Internet SIM.
4. Net profit for Q3/2017 was Baht 65 million, an increase of Baht 369 million or 85.0% from Baht 434 million for Q3/2016. This was mainly contributed by the decrease of sales and service revenue from both satellite business and Internet and media businesses.





Yours faithfully,

(Mr. Anuwat Sanguansappayakorn)
Acting Chief Financial Officer
Thaicom Public Company Limited

