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9 November 2016

Subject: Submission of the Reviewed Financial Statements for the Third Quarter of Year 2016

To: The President

Stock Exchange of Thailand

- Enclosure: (1) One Set of the Reviewed Financial Statements for the Third Quarter of Year 2016 – Thai Language Version
(2) One Set of the Reviewed Financial Statements for the Third Quarter of Year 2016 – English Language Version
(3) Management Discussion and Analysis for the Third Quarter of Year 2016

Thaicom Public Company Limited (“the Company”) would like to submit its reviewed financial statements for the third quarter of year 2016, ended 30 September 2016, together with an explanation of changes in operating results.

The Company reported consolidated total revenue for Q3/2016 of Baht 2,917 million and consolidated net profit for Q3/2016 of Baht 434 million. This is an explanation of the changes in operating results of the consolidated financial statements.

1. The Company’s consolidated total revenue for Q3/2016 amounted to Baht 2,917 million, a decrease of Baht 347 million or 10.6% from the same period last year (Baht 3,264 million). This was due to the following reasons:
 - Revenue from satellite and related services in Q3/2016 was Baht 2,032 million, a decrease of Baht 271 million or 11.8% compared to Baht 2,303 million in the same period of last year. This was mainly because of the decrease of revenue from conventional satellite services, due to the decrease of transponder utilization rate and value added services, together with revenue drop from the Thaicom 4 Broadband Satellite services from decreasing of service revenue and sales of satellite broadband equipment.
 - Revenue from Internet services and media services in Q3/2016 was Baht 780 million, a decrease of Baht 82 million or 9.5% from the same period of last year (Baht 862 million) due mainly to the decrease of sales of satellite receiver from Cambodian DTV Network Ltd



- (CDN), together with revenue decrease from CS Loxinfo Plc (CSL).
- Net foreign exchange gain in Q3/2016 was Baht 88 million, while the Company had net foreign exchange loss in Q3/2015.
 - And other income in Q3/2016 was Baht 39 million, a decrease of Baht 78 million or 66.7% from the same period of last year (Baht 117 million), due to the decrease of gain from selling of investment.
2. The Company's consolidated expenses for Q3/2016 amounted to Baht 2,390 million, a decrease of Baht 480 million or 16.7% from the same period of last year (Baht 2,870 million). This was due to the following reasons:
- Cost relating to satellite and related services in Q3/2016 was Baht 1,283 million, an increase of Baht 4 million or 0.3% from Baht 1,279 million in Q3/2015, due to the increase of cost of conventional satellites from depreciation and in-orbit insurance of the Thaicom 8 Satellite, offsetting with the decrease of cost of the Thaicom 4 Broadband Satellite from lower cost of service and cost of broadband equipment sales following the revenue drop.
 - Cost relating to Internet services and media services in Q3/2016 was Baht 496 million, a decrease by Baht 65 million or 11.6% from Baht 561 million in Q3/2015, due mainly to the decrease of cost of sales of satellite receiver sets CDN, together with lower cost of sales and service from CSL following revenue drop and the efficiency of Internet network cost management from ICT business, offsetting with higher cost of content and application development from Voice Info Services & Mobile Content Business.
 - Selling and administrative expenses in Q3/2016 totaled Baht 525 million, an increase of Baht 18 million or 3.6% compared to Baht 507 million in Q3/2015. This was due mainly to an increase of provision for doubtful debts and marketing expenses for the satellite business, offsetting with a decrease of staff expenses for satellite business and marketing expenses for Internet services and media services.
 - In Q3/2015, the Company had net foreign exchange loss of Baht 454 million.
 - Finance costs totaled Baht 108 million in Q3/2016, an increase of Baht 22 million, or 25.6%, compared with Baht 86 million in Q3/2015, due mainly to interest expense of the Thaicom 8 project which fully operated in Q3/2016.
3. Share of profit of investment in joint ventures for Q3/2016 was Baht 51 million, an increase from loss of investment in joint ventures of Baht 13 million in Q3/2015. This was due to the company had a loss on foreign exchange from the revaluation of borrowings in Q3/2015.



4. Net profit for Q3/2016 was Baht 434 million, an increase of Baht 169 million or 63.8% from Baht 265 million for Q3/2015. This was mainly contributed by gain on foreign exchange and share of profit of investment in joint ventures, offsetting with lower revenue from sales of goods and rendering of services from both satellite and Internet and media businesses, including cost and expenses relating to the Thaicom 8 Satellite.

Yours faithfully,

(Mr. Vuthi Asvasermcharoen)
Chief Financial Officer
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