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Ref No. TC 495/2015

10 November 2015

Subject: Submission of the Reviewed Financial Statements for the Third Quarter of Year 2015

To: The President  
Stock Exchange of Thailand

- Enclosure: (1) One Set of the Reviewed Financial Statements for the Third Quarter of Year 2015 – Thai Language Version  
(2) One Set of the Reviewed Financial Statements for the Third Quarter of Year 2015 – English Language Version  
(3) Management Discussion and Analysis for the Third Quarter of Year 2015

Thaicom Public Company Limited (“the Company”) would like to submit its reviewed financial statements for the third quarter of year 2015, ended 30 September 2015 together with an explanation of changes in operating results.

The Company reported consolidated total revenue for Q3/2015 of Baht 3,264 million and consolidated net profit for Q3/2015 of Baht 265 million. This is an explanation of the changes in operating results of the consolidated financial statements.

1. The Company’s consolidated total revenue for Q3/2015 amounted to Baht 3,264 million, an increase of Baht 126 million or 4.0% over the same period last year (Baht 3,138 million). This was due to the following reasons:
  - Revenue from satellite transponder leasing and related services in Q3/2015 was Baht 2,303 million, an increase of Baht 16 million or 0.7% compared to Baht 2,287 million for the same period of last year. This was primarily contributed by the increase of revenue from conventional satellite transponder leasing service offset by the decrease of revenue from equipment sales for the Thaicom 4 Broadband Satellite,
  - Revenue from Internet services and media businesses in Q3/2015 was Baht 862 million, the increase of Baht 91 million or 11.8% over the same period of last year (Baht 771 million) due to higher revenue from ICT business services and sales of satellite receiver sets in Cambodian, offset with lower revenue from DTV business, media and advertising on YellowPages, and voice info services and mobile content businesses,
  - Other income was Baht 117 million in Q3/2015, an increase of Baht 56 million or 91.8% from Baht 61 million in Q3/2014. This was due largely to the capital gain from selling of the investment in Synertone Communication Corporation (“Synertone”)’s ordinary shares.
2. The Company’s consolidated expenses for Q3/2015 amounted to Baht 2,870 million, the decrease of Baht 161 million or 5.3% over the same period of last year (Baht 3,031 million).



This was mainly due to the following reasons:

- Cost relating to transponder leasing and related services in Q3/2015 was Baht 1,279 million, the decrease of Baht 49 million or 3.7% from Baht 1,328 million in Q3/2014 primarily due to lower costs of the Thaicom 4 Broadband Satellite, offset by higher costs of conventional satellite transponder leasing service,
  - Cost relating to Internet services and media businesses in Q3/2015 was Baht 561 million, the increase by Baht 75 million or 15.4% from Baht 486 million in Q3/2014, due mainly to the increases in cost of ICT business services and cost of satellite receiver sets in Cambodia following the revenue growth,
  - Selling and administrative expenses in Q3/2015 were Baht 507 million, a decrease of Baht 637 million or 55.7% compared to Baht 1,144 million in Q3/2014. This was due mainly to impairment loss for goodwill of Teleinfo Media Plc. (“TMC”) together with the decrease of marketing expenses for satellite business, and Internet access and media businesses and provision for doubtful debts for the satellite business,
  - Loss on foreign exchange in Q3/2015 was Baht 454 million, down by Baht 500 million or 1,086.9% from a gain of Baht 46 million in Q3/2014, due mainly to the revaluation of borrowings for the Thaicom 6 project as the result of the depreciation of the Thai Baht against the US dollar.
3. Share of profit (loss) of investment in joint ventures in Shenington Investment Pte Limited (“SHEN”) in Q3/2015 was a loss of Baht 13 million, the decrease of Baht 58 million or 128.9% from a gain of Baht 45 million in Q3/2014, due to loss on foreign exchange from borrowings.
4. The Company reported a net profit of Baht 265 million for Q3/2015, the decrease of Baht 14 million or 5.0% from Baht 279 million for Q3/2014. This was mainly contributed by the impact of currency exchange from the depreciation of the Thai Baht against US dollar, offset with the growth from normalized profit, the capital gain from selling of the investment in Synertone, and the impairment loss in Q3/2014.

Yours faithfully,

(Mr. Vuthi Asvasermcharoen)  
Chief Financial Officer  
Thaicom Public Company Limited

