

## Thaicom Reports Q1/2019 Results

**Nonthaburi, Thailand, 8 May 2019 – Thaicom Public Company Limited (THCOM)**, Thailand's first satellite operator, today announced its financial results for the first quarter ended 31 March 2019.

Thaicom's revenue decreased compared to the previous quarter and the same quarter of last year. Due to effective cost management, the profit from normal operations improved. The company reported a net loss due to the writing-off of assets in Q1/2019.

Thaicom reported revenue from sales and services for Q1/2019 of THB 1,303 million, down 13.5% from Q4/2018, and down 13.4% from Q1/2018, mainly due to the decrease of revenue of conventional satellite services as the Company secured a long-term contract with a major customer at discounted yield. Whereas revenue from the Thaicom 4 broadband satellite increased.

EBIT from normal operations was maintained at Baht 96 million, a significant improvement from Q4/2018 and Q1/2018 when the Company reported a loss of Baht 126 million and Baht 20 million, respectively. Thaicom reported EBITDA of Baht 559 million for Q1/2019, equivalent to an EBITDA margin of 43%, an increase from 24% for Q4/2018 and 31% for Q1/2018 as a result of cost saving measures.

The Company reported a net loss of Baht 33 million for Q1/2019, resulting from the writing-off of assets of Baht 34 million and the loss from share of profit of investment in joint venture of Baht 5 million.

The Company's sustained focus on providing managed and professional satellite services to partners in the APAC region, along with restructuring efforts, stringent cost management and lower cost of services rendered, has started to yield positive results—thus offsetting the global decline in earnings from satellite and transponder services and the challenging video market to some degree.

**Anant Kaewruamvongs, CEO**, commented: "Our focus on cost control and the restructuring of our organization has started to pay off. As we head further into 2019, we continue to work hard on our 3 long-term strategies. Firstly, in order to sustain our satellite core business, we have made good progress in forming new industry alliances and joint investments with other regional satellite operators. Meanwhile, we are open to discuss various forms of project collaboration to enhance public-private partnership. Secondly, we have continued to leverage our marketing and technical strengths to develop businesses that are adjacent to the satellite business, for example in the area of satellite consultancy services, teleport services, as well as system integration of satellite and related communication networks. Thirdly, we have embarked on venturing into new business areas with a focus on digital and future technologies to diversify the Company's portfolio and reliance on the satellite business."

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Lao Telecommunications Co., Ltd. (LTC), Thaicom's telecommunication and mobile service provider subsidiary in Lao PDR, reported total mobile subscribers (excluding fixed wireless) of 1.48 million. The country's leading mobile network operator reported a market share of 56% in Q1/2019.

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#### **About THAICOM**

THAICOM Public Company Limited, a leading Asian satellite operator, was established in 1991. The Company was the first to launch a broadband satellite in the world, and is a leader in developing integrated solutions for satellite broadband and broadcast services. The Company's engineering teams provide leading-edge innovative solutions for satellite-based telecommunications services. Since its establishment the Company has launched eight satellites, with five satellites in operation: THAICOM 4 (IPSTAR) provides a variety of broadband and data services, including cellular backhaul, mobility, government USO support, content delivery, business continuity and emergency services in thirteen countries in Asia Pacific. THAICOM 6 is to expand the Company's broadcast carrying capacity in SE Asia and Africa (by the name "AFRICOM 1") and is collocated with THAICOM 5 and THAICOM 8 at 78.5 degrees East. THAICOM 7 was launched in September 2014 to provide media & data services for Asia's and Australasia's entertainment and telecom industries at 120 degrees East. THAICOM 8 was launched in May 2016 to expand Thaicom's servicing capacity and footprint in the region. Thaicom is traded on the Stock Exchange of Thailand (SET) under the trade symbol "THCOM".

#### **Disclaimer**

This document contains certain forward looking statements. They refer to future events and to the future financial performance of the Companies. Forward looking statements generally can be identified by the use of forward looking terminology, such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe" or "continue." Although the Companies believe that the expectations reflected in such forward-looking statements are reasonable at this time, it can give no assurance that such expectations will prove to be correct. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.

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