

Thaicom Reports Q2/2019 Results

Nonthaburi, Thailand, 5 August 2019 – **Thaicom Public Company Limited (THCOM)**, Thailand's first satellite operator, announced its financial results for the second quarter ended 30 June 2019.

Thaicom reported a net profit decrease compared to the previous quarter and the same quarter of last year due to the recognition of several extra expenses.

Thaicom reported revenue from sales and services for Q2/2019 of THB 1,217 million—down by 18.6% from Q2/2018 and down by 6.6% from Q1/2019—as a result of reduced satellite utilization and special price adjustment for a major customer.

The company's net loss for Q2/2019 was THB 135 million resulting from extra expenses of THB 137 million including foreign exchange loss, additional recognition of past service cost (employee compensation) in accordance with Thailand's Labor Protection Act (No. 7) B.E. 2562, and the writing-off of deferred tax asset. The company has normalized net profit excluding the impacts of loss from such extra expenses of THB 2 million.

The combined utilization rate of the company's conventional satellites (Thaicom 5, 6, 7 and 8) was 53% and remained at the same level as at the end of Q1/2019. For Thaicom 4, the company's broadband satellite, the utilization rate was 24%, down from 31% as at the end of Q1/2019.

Anant Kaewruamvongs, CEO, commented: "The company has been focusing on effective cost management to offset shrinking revenue. Regarding the investment in new satellites, the company is in the process of performing a feasibility study to review the possibility of using foreign satellite licenses, while simultaneously pursuing licenses from the Thai Government. We strongly believe that we can extend our know-how in satellite marketing and service operation to develop an effective public-private partnership for the future of the Thai satellite industry. In addition, the company has expanded its business to adjacent business areas in order to diversify and reduce the reliance on its satellite business. With Nava, the company provides a maritime service platform for high-speed broadband connectivity and with value-added services. At present, 104 ships are in operation including backlog."

Lao Telecommunications Co., Ltd. (LTC), Thaicom's telecommunication and mobile service provider subsidiary in Lao PDR, reported total mobile subscribers (excluding fixed wireless) of 1.45 million. The country's leading mobile network operator reported a market share of 56.5%.

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PR-004/2019

IR CONTACT

+662 596 5072

ir@thaicom.net

PR CONTACT

+662 596 5060 Ext. 8493

pr@thaicom.net

Thaicom Public Company Limited

63/21 Rattanathibet Road, Nonthaburi 11000, Thailand

www.thaicom.net

About THAICOM

Thaicom is a leading Asian satellite operator and end-to-end service provider of satellite enabled communications since 1991. Combining nearly 30 years of experience in providing cost-effective satellite communications with a presence in 10 countries in Asia-Pacific and deep local knowledge, Thaicom is a partner of choice for many of the region's leading broadcasters, telecom, corporate and government customers. Thaicom's video and data platforms offer a portfolio of integrated satellite communications that fuel the demand of these customers to connect and grow their markets in the digital era. Thaicom is a true innovator and satellite industry pioneer: with IPSTAR, Thaicom was the first operator in the world to develop and launch a High Throughput Satellite (HTS). Thaicom currently operates a fleet of 5 high performance satellites covering Asia, Oceania, and Africa.

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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ir@thaicom.net**PR CONTACT**

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