

THAICOM 2022

SPACE TECH FOR A BETTER FUTURE

A wireframe globe with a network of blue lines and orange dots, representing a satellite network, set against a dark space background with stars.

Performance Y2022

Feb 2023

THAICOM Q4 2022

SPACE TECH FOR A BETTER FUTURE



Financial Highlights



Commercial Highlights



Moving Forward

Y2022 Key Highlights



Thaicom Public Company Limited



1. Final acquisition completed

- Gulf Ventures Company Limited completed the acquisition of 41.13% of THCOM's shares



2. Secured 119.5E and 78.5E slots from NBTC Auction

- To maintain the competitive advantages of Thaicom as the leading satellite operator in Southeast Asia



3. Solid plan to invest in new satellites at 119.5E

- To ensure service continuity and ensure future sustainable growth



4. Accomplishment with several space tech based partnerships

- Partner with leading space tech based such as Orbital Insight for earth observation and Globalstar for IoT to support new vision of Thaicom



5. Significant growth of core profit and cash on hand in the year2022

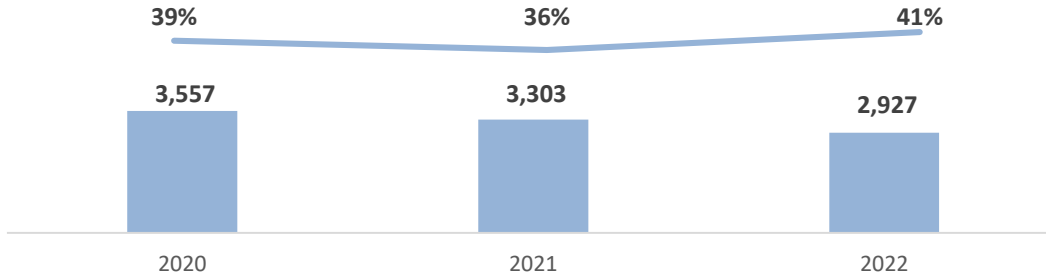
- Core profit increased significantly by 995% YoY from an effective cost managements and a cost structural change
- Excessive cash on hand for new satellite investment

Financial Highlights

2022 Core profit +995% YoY

Unit: MTHB

Revenue and EBITDA Margin



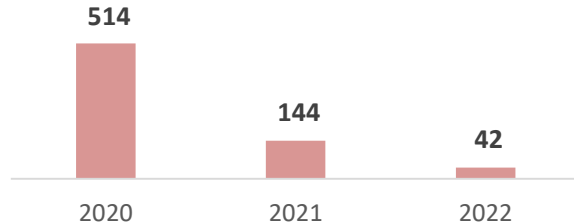
- **Revenue** decreased by 11% YoY, revenue has dropped since 2020 from a decrease in domestic broadcast customers and the decrease of revenue from international broadband customers as the Thaicom 4 satellite approaching its end of life.



- **EBITDA Margin** has increased since 2020 from effective cost managements and a decrease of concession fee after the end of concession period.

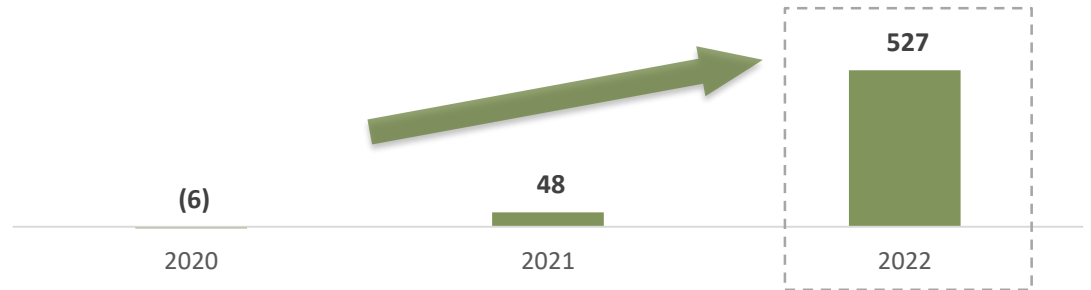
Unit: MTHB

Net Profit



- **Net Profit:** the decrease of net profit was mainly from extra items which includes unrealized gain (loss) of FX, loss of impairment and other one-time items in 2022.

Core Profit +995% YoY



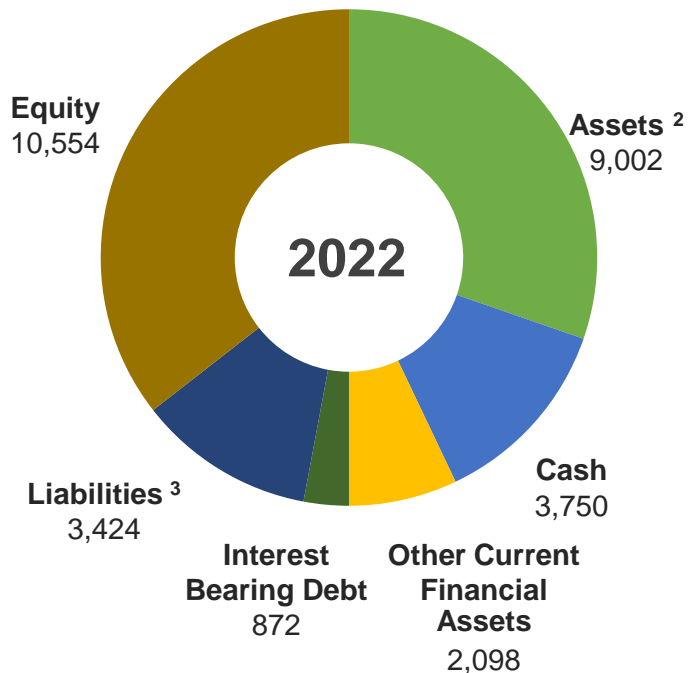
- **Core Profit:** Despite revenue dropped, core profit has increased significantly by 995% YoY. This was due to a decrease of cost of service from structural change in operating cost after the concession ended.

Strong cash position prepared for new investment

Unit: MTHB

D/E Ratio at 0.08x ¹

Improved from 0.11x as at the end of 2021



Strong Cash position

Consolidated CF	2021	2022	
CF from Operating	1,224	2,003	Profit from operation & A/R Collection
CF from Investing	1,446	1,104	Other Current Financial Assets conversion into cash
CF from Financing	(3,189)	(1,134)	Dividend & Loan Repayment
Ending Cash	1,780	3,750	
Total Cash On Hand ⁴	4,902	5,848	+19% YoY

1. Interest-bearing Debt / Equity

2. Excludes Cash and Other Current Financial Assets

3. Excludes Interest-Bearing Debt

4. Includes Cash and Other Current Financial Assets

Commercial Highlights



On 18th January 2023, Space Tech Innovation (STI), a wholly owned subsidiary of THCOM, was officially awarded **2 packages** of the NBTC orbital slot auction at **119.5E/120E & 78.5E**

Y2022 Commercial Highlights



First LEO partnership captured with Globalstar

- ✓ NBTC Board has **approved the landing right** for service in Thailand
- ✓ Globalstar Thailand **Gateway construction has been completed**, expected to provide service in Q2'2023



Capture and Expand NAVA service globally

- ✓ **NAVA to provide maritime services globally** signing between IPSTAR Japan & Voyager Worldwide, is the leading maritime technology company worldwide (Chugoku Sougyo Company), ushering in the 1st global NAVA service expected to commence in Q2'2023



Launched Managed Service for Offshore Business

- ✓ Launched **new managed service** platform for **PTT Digital Solutions Co., Ltd. (PTTDS)** to **provide 1st** communications service platform for PTTDS's floating rig



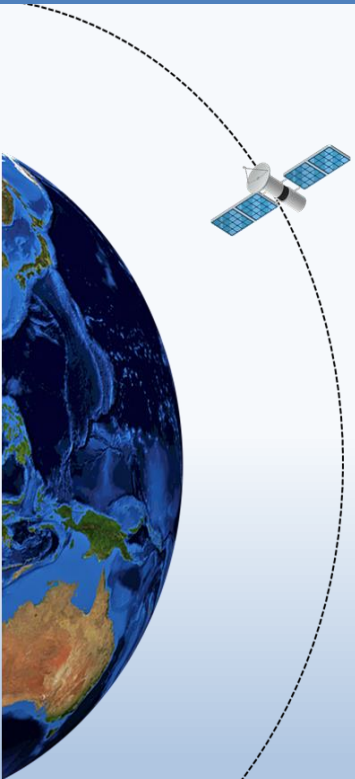
IPSTAR Australia received NBN Supplier Awards

- ✓ Achieving service excellence in Regional Australia – by **uplifting digital capability** in regional Australia

Moving Forward

New Chapter For Thaicom

New Satellite Project Investment Framework



Total Investment: 15,203* MTHB or 102.4% of THCOM's group total assets

Orbital slot bidding price	<ul style="list-style-type: none">• 119.5E/120E• 78.5E	Total 797.43* MTHB
-----------------------------------	---	---------------------------

Total investment for new satellite (including gateway and other expenses)	<ul style="list-style-type: none">• 119.5E	14,405.21* MTHB
---	--	------------------------

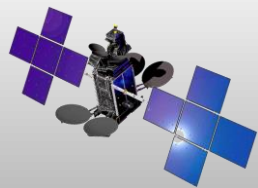
Deploy its own satellite at 78.5E and 119.5E within 3 years

For 78.5E, Thaicom is planning to launch 1 small satellite, such investment decision can be made at a later stage

Funding 65-85% of total investment, the rest of funding will be provided by Thaicom, no need for capital increase

New Satellite Project Timeline @119.5E

STI is Planning to Invest in 3 Satellites, to ensure service continuity beyond THAICOM 4 and achieve long term strategic growth



Thaicom 4 (IPSTAR)

EXISTING

2 small satellites
are launched into
service to bridge the
gap at THAICOM 4's
end of service
(est.2024)

Present – Q4/2024

PHASE I



Small satellite (approx. 2,181 MTHB))

8 years
2025 - 2032



**Small satellite
(approx. 2,181 MTHB))**

8 years
2025 - 2032



**Traffic management or Gateway station
and related expenses (approx. 2,127 MTHB)**

PHASE II



**Large satellite (SD-HTS)
(approx. 7,917 MTHB)**

15.5 years

Q3/2027 – End of License

Focus in **South Asia & Southeast Asia**, especially in our areas of expertise, **Thailand** and **India**, to maintain the existing and expand demand from government and private sector

Thaicom's Benefits from New Satellite Project



Space Tech Innovation (STI) won the slot auction for both at 119.5E & 78.5E:

- ✓ To ensure service continuity and ensure future sustainable growth
- ✓ To maintain the competitive advantages of Thaicom as the leading satellite operator in Southeast Asia

The investment of satellites will ensure long-term profitability:

- ✓ The maximum investment framework of 15,203* MTHB would yield appropriate return to strengthen Thaicom's financial position in the long-term

(*excluding VAT)

*excluding VAT and apply exchange rate from Bank of Thailand as of 18 Jan 2023 at 33.23 THB/USD

Q&A

