

THAICOM Q2/2023

SPACE TECH FOR A BETTER FUTURE

Performance Q2/2023

August 2023

THAICOM Q2/2023

SPACE TECH FOR A BETTER FUTURE




Financial Highlights



Commercial Highlights



Moving Forward



1. Thaicom has successfully sold 50% of its capacity on the new satellite @119.5E throughout its 16 years lifetime

- **Secure utilization 50%** of new satellite.
- Create synergies between the two organizations to capture **new growth opportunities** in the future.

2. Significant growth of net profit

- **Net Profit +410%** and **Revenue +64% QoQ**. The main reason was the recognition of the compensation with a business partner as other income.
- Excessive cash on hand for new satellite investment.

3. Optimized business case with reduced capex

- Updated investment plan resulted capex **decreased** around USD 30 million.

4. New revenue stream from space tech business

- **Synergy with AIS** to provide **drone inspection** utilizing **data analytics solutions** for preventive maintenance of telecom and utility towers.
- Awarded funding from the **Program Management Unit for Competitive (PMUC)** for developing a **disaster monitoring platform**.

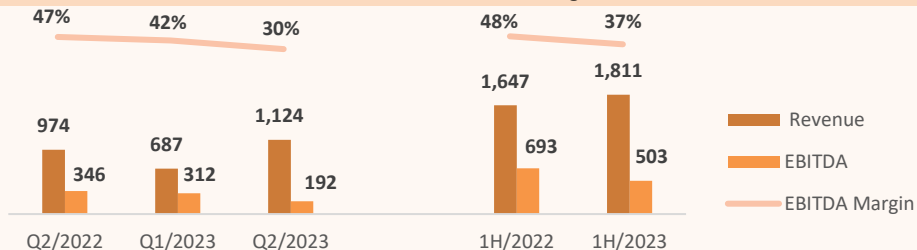
Q2/2023 Key Highlights

Financial Highlights

Q2/2023 Net Profit +410% and Revenue +64% QoQ

Unit: Baht million

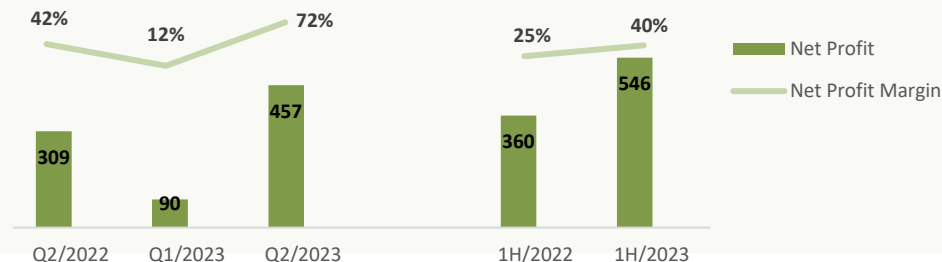
Revenue & EBITDA Margin



Revenue increased QoQ and YoY

- ▲ **64%QoQ: Significant change** from that of Q1/2023 based on the recognition of the compensation with a business partner as other income.
- ▲ **15% YoY: Revenue Increased**, from the recognition of the compensation with a business partner as other income.
- ▼ **27% YoY: decrease in EBITDA**, from the ramp-down of broadband revenue (areas out of the planned coverage by new satellite).

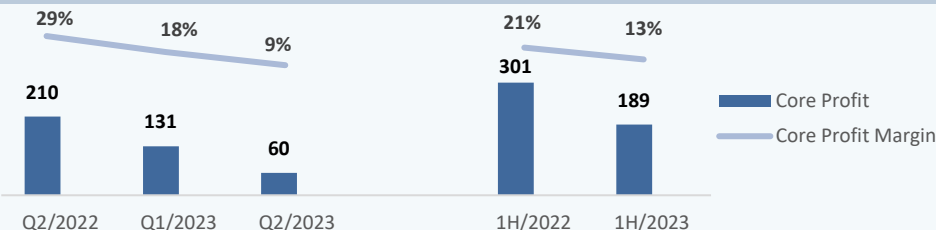
Net Profit & Net Profit Margin



Increase of Net Profit from Q1/2023 and Q2/2022

- ▲ **410% QoQ & 48% YoY** : Net profit for Q2/2023 dramatically increased. The main reason was the recognition of the compensation with a business partner as other income.

Core Profit & Core Profit Margin



Core profit waiting for turnaround

- ▼ **QoQ & YoY**: Core profit for Q2/2023 compared with Q1/2023 and Q2/2022 declined from reduction in revenue from the sales of goods and the rendering of services.

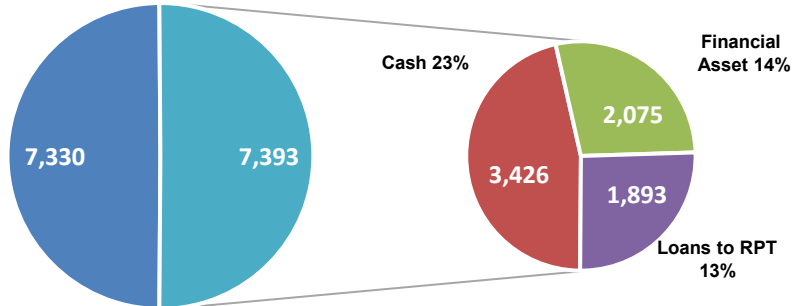
High cash position prepared for new investment

Unit: Baht million

D/E Ratio at **0.4x¹**

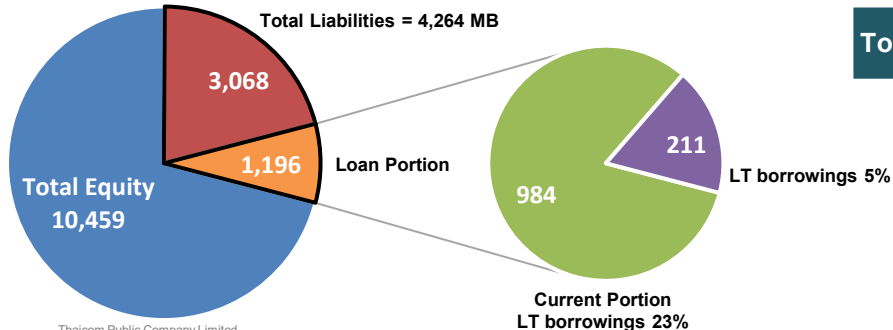
Total Assets vs Cash of company and related

Total Asset = 14,723 MB



Total Liabilities and Equity

Total Liabilities = 4,264 MB



Thaicom Public Company Limited

Strong Cash position

Consolidated CF	1H/2022	1H/2023	
CF from Operating	1,297	839	1H/2022, customers after the Covid-19.
CF from Investing	879	(261)	Satellite equipment/ orbital slots auction
CF from Financing	(703)	(949)	Dividend/ Loan
Ending Cash	3,253	3,426	
Total Cash On Hand ²	5,351	5,583	To invest in the satellite project

1. Interest-bearing Debt / Equity

2. Includes Cash and Other Current Financial Assets

Commercial Highlights

Anchor Customer for New Satellite Project



THAICOM



- ✓ Eutelsat is **committed to lease** & operate the service for **50%** of **the large satellite capacity** during its lifetime of **16 years**
- ✓ The **3rd largest global satellite operator in the world** in terms of revenue (1 Billion EUR)
- ✓ **36 satellites** in-orbit
- ✓ Service coverage in Europe, Middle East, Africa, Asia, & Americas
- ✓ Announced a merger with OneWeb, a LEO satellite operator

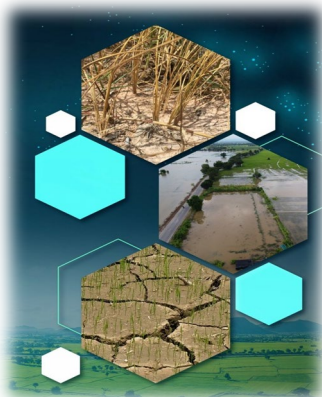
2Q23 Key Commercial Highlights



- ❑ Awarded funding from the **Program Management Unit for Competitive (PMUC)** for developing a **disaster monitoring platform**
 - ✓ Flood, drought and dry-spell



- ❑ Signed **medium-term contracts** with major broadcaster to provide broadcasting service in **Africa**



- ❑ Fully recognized revenue from **Thai General Insurance Association – TGIA**, to provide data analytic and satellite technology to **develop crop insurance**
 - ✓ Exploring for phase II in new areas with the potential for growth



- ❑ **New Space Tech business opportunities:**
 - ✓ **Synergy with AIS** to provide **drone inspection utilizing data analytics** solutions for preventive maintenance of telecom and utility towers





Moving Forward



New Satellite Project Investment @119.5E

To invest in 3 satellites to ensure broadband service continuity beyond Thaicom 4 satellite

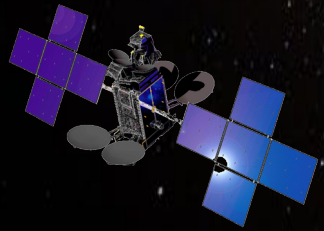
Updated Investment for New Satellite @119.5E



AGM Approved	MUSD
License	24
Small Satellite	66
Small Satellite	66
Large Satellite	238
Others	64
Total	458

Updated Business Case	MUSD	Focus	Capacity
License	24		
Interim Satellite	20 - 25	 OR 	~2 – 3 Gbps
Small Satellite	65 - 70	 OR 	~10 Gbps
Large Satellite	240 - 250	  	~ 100 Gbps
Others	71		
Total	420 - 440		

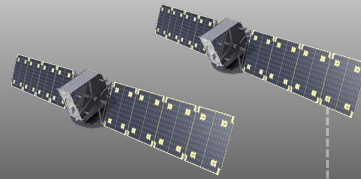
New Satellite Project Timeline @119.5E



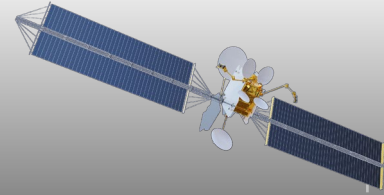
**Thaicom 4 (IPSTAR)
EXISTING**

Present – Q1/2025

AGM Approved



Small satellite
8 years (2025 – 2032)

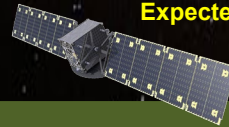


Large satellite (SD-HTS)
16 years
(Q3/2027 – End of License)



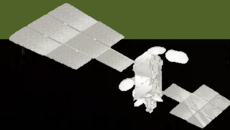
Large satellite (SD-HTS)
16 years

Updated Business Case



Small satellite
Expected pre-sale 50%

8 years (2025 – 2032)



Used satellites
Expected pre-sale 100%

3 years (2025 – 2027)

Q3/2027 – End of License

Committed pre-sale from Eutelsat 50%

2025 – End of License

Ramp Up on Thaicom's geospatial data analytics solution for carbon credit



Carbon Credit Assessment Solutions

Remote Sensing and Platform Technologies



Satellite



Drone



Platform

- ❑ Proposed to Thailand Greenhouse Gas Management Organization (TGO) to acquire the **T-VER certification**



Verified Carbon Standard



- ❑ Determined to be a part of the effort to support, manage forests, as well as mitigate climate change through the Carbon Credit platform
 - ✓ Expand the services to other countries in **South East Asia** regions through **VERRA certification**

Q&A



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