

# **THAICOM Y2023**

## **SPACE TECH FOR A BETTER FUTURE**

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### **Performance Y2023**

February 2024

# THAICOM Y2023

## SPACE TECH FOR A BETTER FUTURE



### Commercial Highlights



### Financial Highlights



### Moving Forward

# Q4/2023 Key Highlights



**Net profit** of Baht 354 million, **growth 738% YoY**



**Declare dividend** of Baht **0.13 per share**, **40% payout ratio**, despite significant investment in new satellite project



**The first Low Earth Orbit (LEO) Satellite Constellation Gateway** in Thailand and the region, in partnership with Globalstar

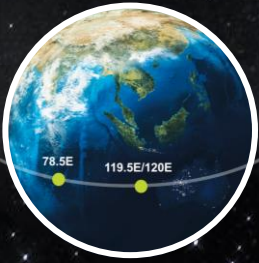


The background of the slide features a satellite in orbit on the left, with its solar panels extended. On the right, a portion of the Earth is visible, covered in a glowing blue network of lines and nodes, suggesting a global communication or data network. The text "Commercial Highlights" is centered in a large, bold, white font.

# Commercial Highlights

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# Y2023 Key Highlights



Q1

Q2

Q3

Q4



## Won NBTC orbital slot auction

- 2 packages including 119.5E/120E and 78.5E
- Maintain our position as a leading satellite operator in Southeast Asia



## Secured anchor customer for the new satellite @119.5E

- Eutelsat lease 50% of its capacity on the new satellite throughout its 16 years lifetime

## Selects Airbus for its New Generation Software-Defined High Throughput Satellite

- Collaboration with Airbus to design and manufacture the satellite @119.5E

AIRBUS



## Partnership with WIT, the leading satellite broadband services provider in the Philippines

- Providing satellite broadband internet for rural areas through the initiative of DICT\*



# Y2023 Key Highlights

Commercialized **Land Classification** report for planning on the deployment of **LTC's** telecom towers by using **Orbital Insight AI**



## TGIA Partnership for Phase 2

Signed the second phase contract to develop the technology for Thai Rice Insurance Project, expanding from 6 provinces to 16 provinces



**Synergy with AIS to provide drone inspection utilizing data analytics solutions**

for preventive maintenance of telecom and utility towers



**Partner with Mae Fah Luang Foundation to bring Space Technology to Enhance a Carbon Credit Scheme** for forest and support TC's ESG strategy



## First LEO partnership in Thailand

Partnership agreement with Globalstar for commercial service deployment and gateway operation

# Y2023 Key Highlights

## Awards and Distinctions

### Annual General Meeting (AGM)

Perfect Quality Assessment Score (100/100)  
by Thai Investors Association



### 11<sup>th</sup> Consecutive Year of "Excellence" CG Scoring

5-star rating on the Corporate Governance Report (CGR) by the Thai Institute of Directors (IOD)

### SET AWARD

Commended Sustainability Awards  
category for Sustainability Excellent  
from SET



### SET ESG Ratings AAA for 2023

THAICOM has been announced as a  
company in the SET ESG Index by SET

### The Winner of Supplier Awards

Excellence in Regional Australia Award  
by National Broadband Network (NBN)  
of Australia



### 2023 APSCC Satellite Executive of the Year in Asia-Pacific

The award honored an industry executive's  
excellent leadership achievements by APSCC\*

Remark: \*Asia-Pacific Satellite Communications Council (APSCC)



A composite image featuring a satellite in the foreground on the left, with its solar panels and antennas visible. In the background, a stylized Earth is shown with a glowing blue wireframe grid overlaying the continents, which are illuminated with city lights. The text "Financial Highlights" is centered in a large, bold, white font, with a horizontal purple line extending across the page below it.

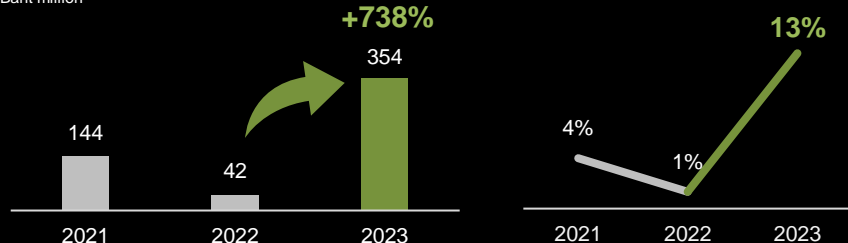
# Financial Highlights



# 2023 Net Profit +738% YoY

## Net Profit & Net Profit Margin

Unit: Baht million



## Net profit increased by 738% (YoY)

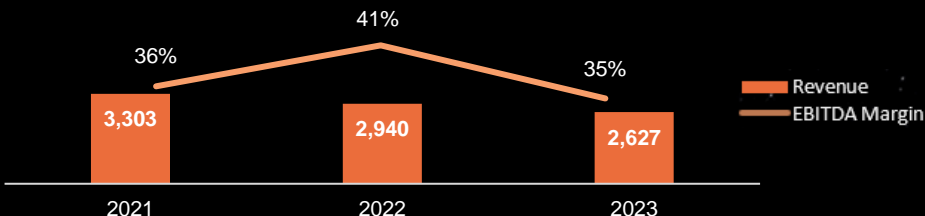


**738% Net Profit Increased**, driven by a reduction in loss sharing from Lao Telecom (LTC), coupled with the recognition of other income, which includes compensation from disputes



The increase of net profit resulted in the **Increase of 2023 Net margin from 1% to 13%**

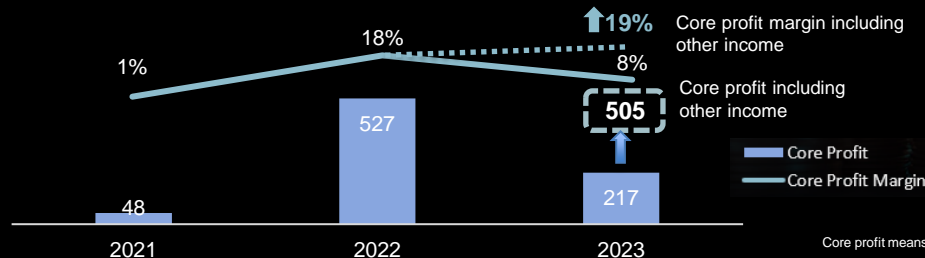
## Revenue & EBITDA Margin



## Revenue decreased by 11% (YoY)

- **Revenue decreased 11% YoY**, as a result of Thaicom 4's customer portfolio adjustment to focus on high-growth markets in accordance with the strategy for the future satellite fleet at 119.5 degrees East
- **EBITDA Margin decreased** from the ramp-down of broadband revenue

## Core Profit & Core Profit Margin



## Core profit, including other income at Baht 505 million

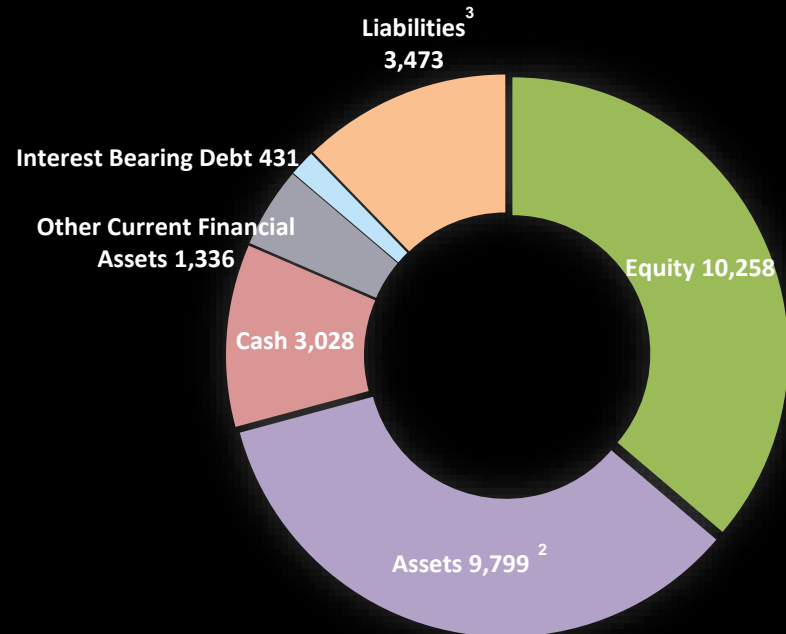
- Core profit, including other income, representing **19% core profit margin**

Core profit means profit attributable to owner of the Company before unrealized gain (loss) on exchange rate of the Company and joint ventures, and before extra item.

# Ready for New Investment

Unit: Baht million

**D/E Ratio at 0.4x<sup>1</sup>**  
**Consolidated Financial Position**



## Strong Cash position, ready for new investment

Consolidated CF	2022	2023
CF from Operating	2,003	1,007
CF from Investing	1,104	(366)
CF from Financing	(1,134)	(1,366)
Ending Cash	3,750	3,028
Total Cash On Hand <sup>4</sup>	5,848	4,364

- ▶ Profit from operation
- ▶ Payment for New Satellite Project
- ▶ Dividend & loan repayment
- ▶ To invest in the satellite project

Note:

<sup>1</sup>Total Debt / Equity

<sup>2</sup>Includes Cash and Other Current Financial Assets

<sup>3</sup>Excludes Interest-Bearing Debt

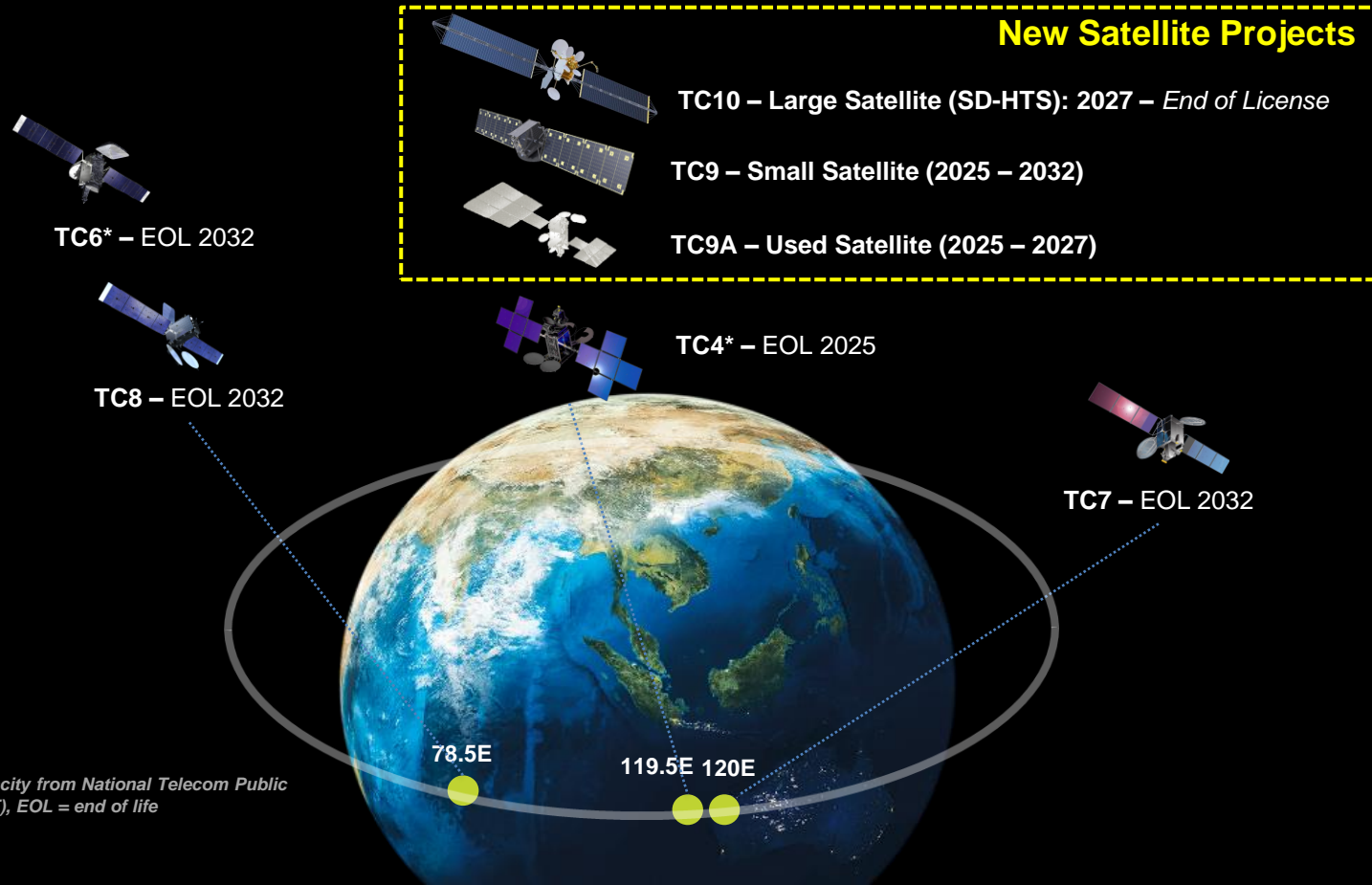
<sup>4</sup>Includes Cash and Other Current Financial Assets



The background of the slide features a satellite in space on the left, with its solar panels and antennas visible. On the right, a portion of the Earth is shown, covered with a glowing blue network of lines and dots, suggesting global connectivity. The text "Moving Forward" is centered in a large, bold, white font, with a horizontal blue line extending from the left edge of the slide.

# Moving Forward

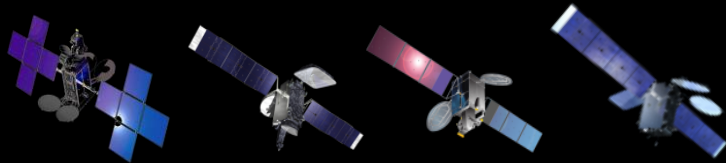
# In-orbit and Planned Satellites



Remark: \*leased capacity from National Telecom Public Company Limited (NT), EOL = end of life

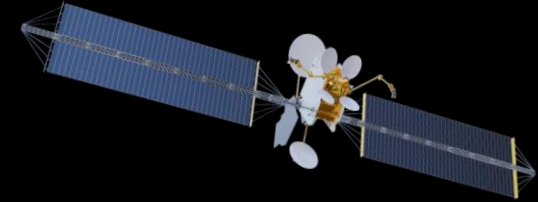
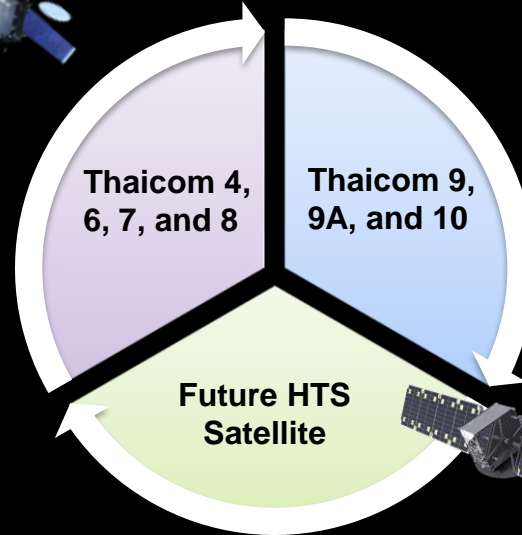


# Business Plan – SATCOM



To maximize utilization of **existing satellites**

- ✓ Ensure service continuity by maintaining existing customers and revenues



To **presale** customers in key markets for **119.5E** orbital slot

- ✓ Manage capacity on the Interim, TC9 & TC10, aiming to capitalize on the enhanced satellite capacity

To **initiate** satellite program for **78.5E**

- ✓ Further expanding our satellite business to capture the demand for new business opportunities

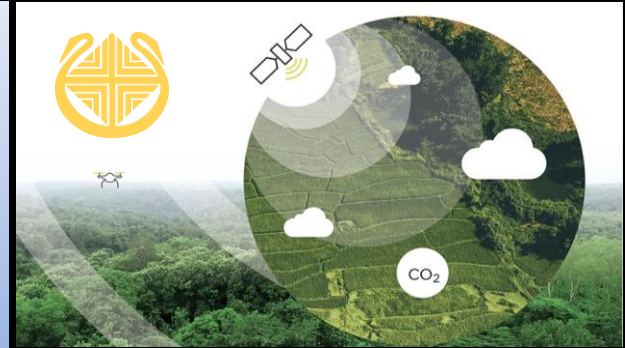


# Business Plan – SPACE TECH

Focus in **developing key projects in Thailand**, leveraging on our market strength first and **regional expansion** as the next step



Launch **PM2.5** project  
with **Thai Government  
Agencies**



Expand **Rice Crop Insurance #2**  
with **Thai General Insurance  
Association (TGIA) &  
Department of Agriculture  
Extension (DOAE)**



Launch **Carbon Sequestration  
Measurement Platform and  
Forest Management Solution**  
(Reforestation and Deforestation)  
in **Thailand & Lao PDR** markets



# Business Plan – SPACE TECH (cont.)

To gain market access by **leveraging our strength** from our localized presence and partnerships with **NGSO operators**



## Expand **LEO Globalstar** services

- ✓ Commercial LEO satellite services by Globalstar in the Southeast Asian region

Drive the commercialization of **NGSO broadband services** in the region through partnerships or subsidiaries



# Q&A

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