



SYMPHONY

Opportunity Day

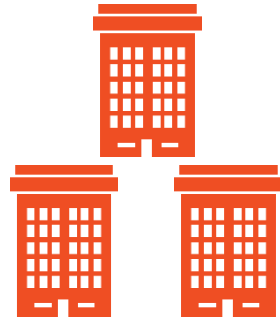
2020 Year End Performance Review

26th March 2021



- SYMC
- Financial Performance
- 2021 Outlook

Who We Are



Malaysia-Cambodia-Thailand
Submarine Cable System



Established since 2005 and listed in the Stock Exchange of Thailand since 2010

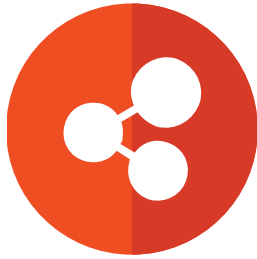
Thailand-based Service Provider with expertise in domestic fixed-line services and International Network Connectivity

Thailand's **1st and Only** Private Company invested and owned Submarine Cable and Cable Landing Station

A part of TIME dotCom's VISION and Aspiration for ASEAN Expansion

(TIME 49% Sharing)

Our Journey



The network and ICT solution provider

- Focus on total enterprise needs
- Coverage area expansion

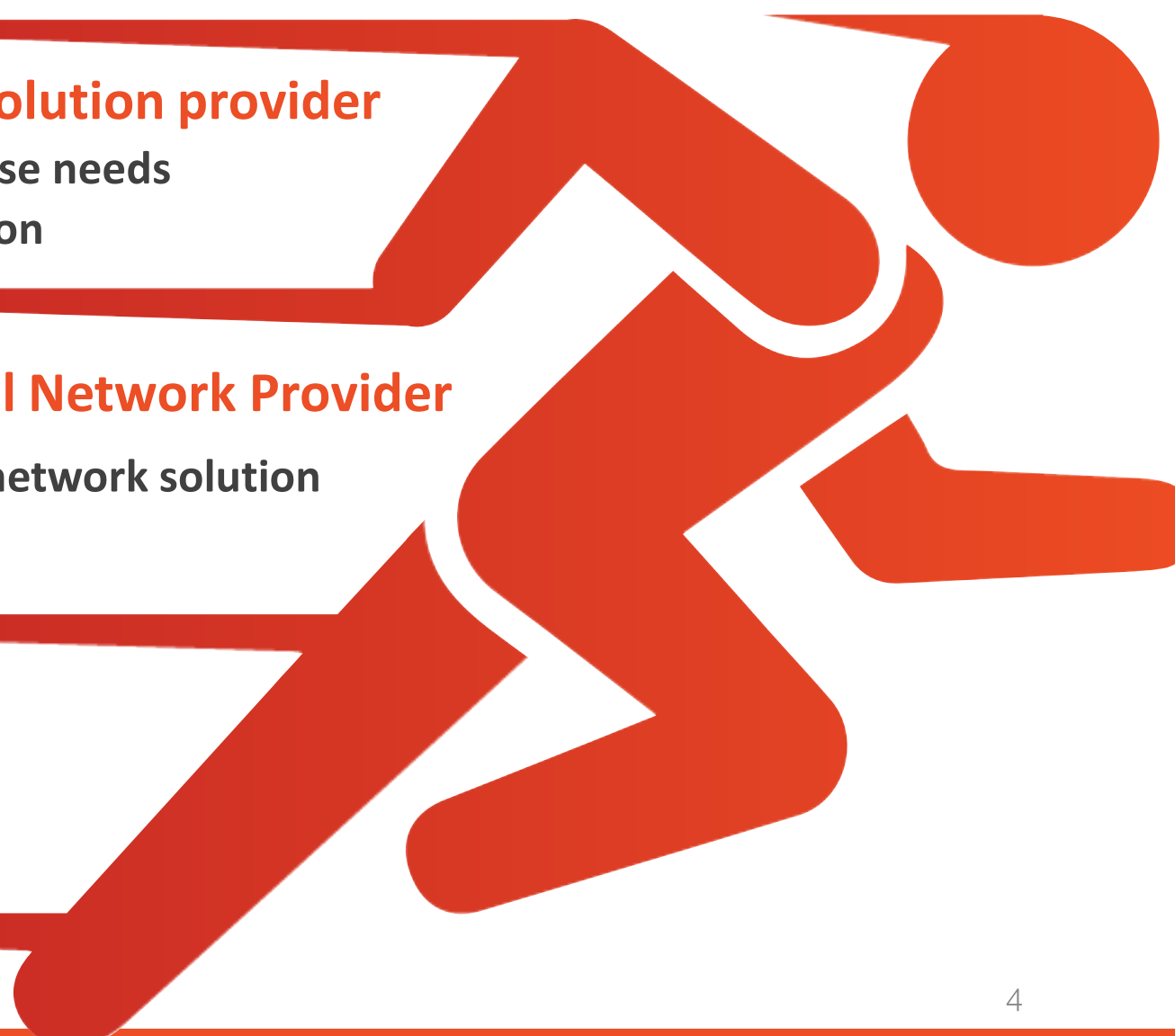


The experienced International Network Provider

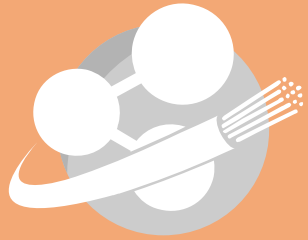
- Be the leader of international network solution
- Expand more connectivity



Data Center, Cloud and Internet



Our Services



CONNECTIVITY



INTERNET



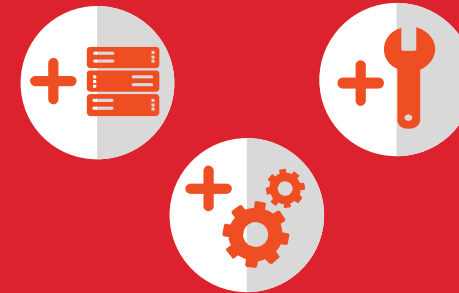
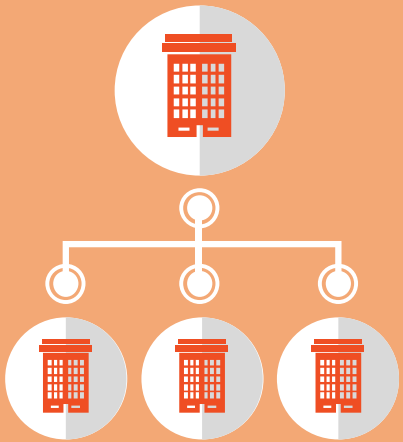
CLOUD SERVICE



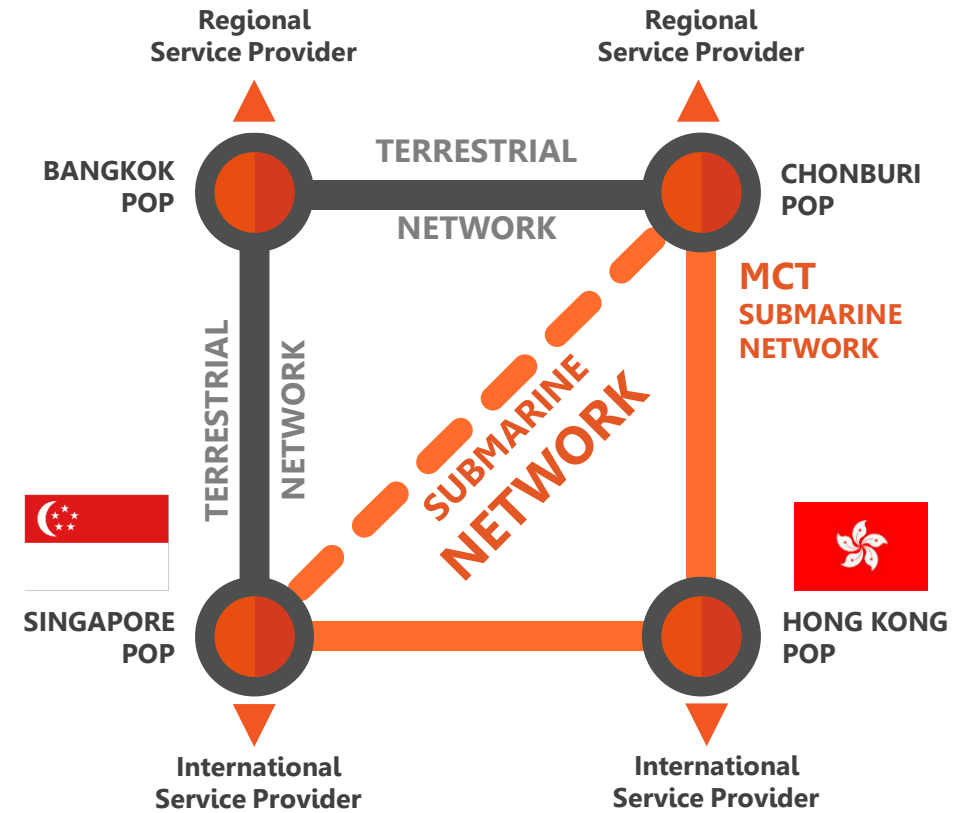
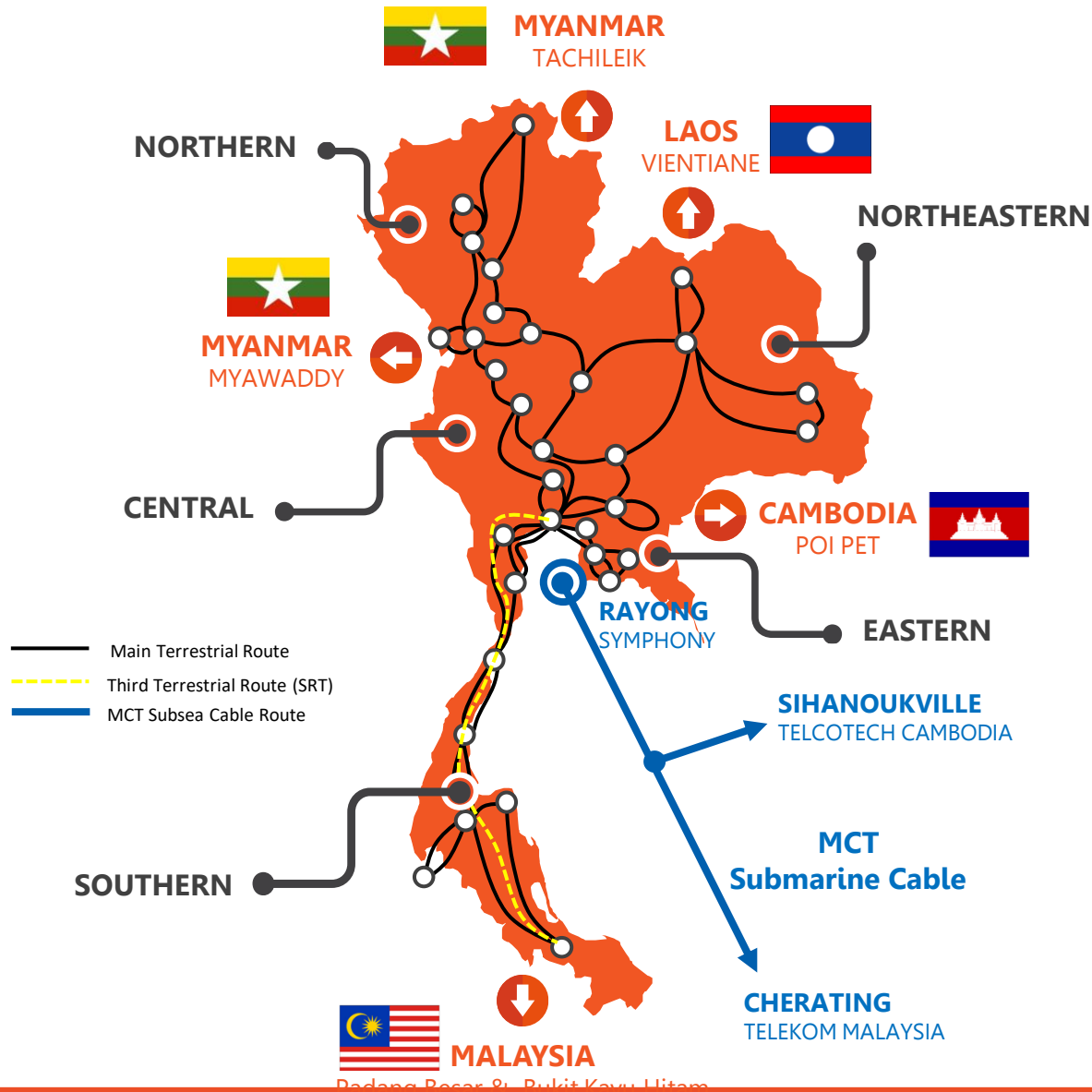
ICT SOLUTIONS



DATA CENTER



Our Network Connectivity



Our Network in Thailand



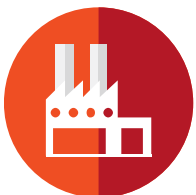
**25,000++ km.
Fiber footprint**



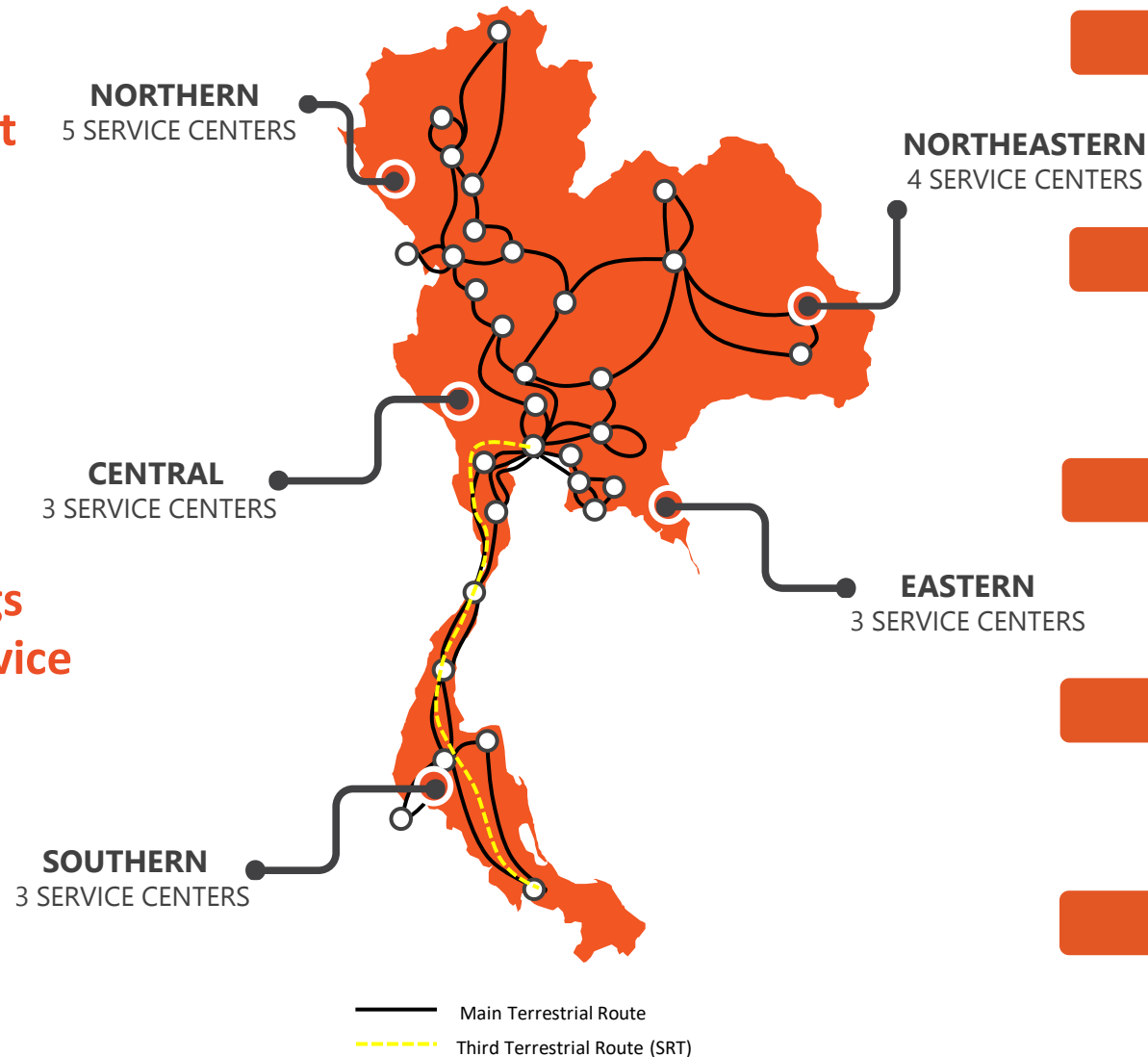
**50 Provinces
coverage**



**259 Buildings
Ready for service**



**53 Industrial
Estates**



Northern

11 Provinces

Northeastern

9 Provinces

Central

17 Provinces

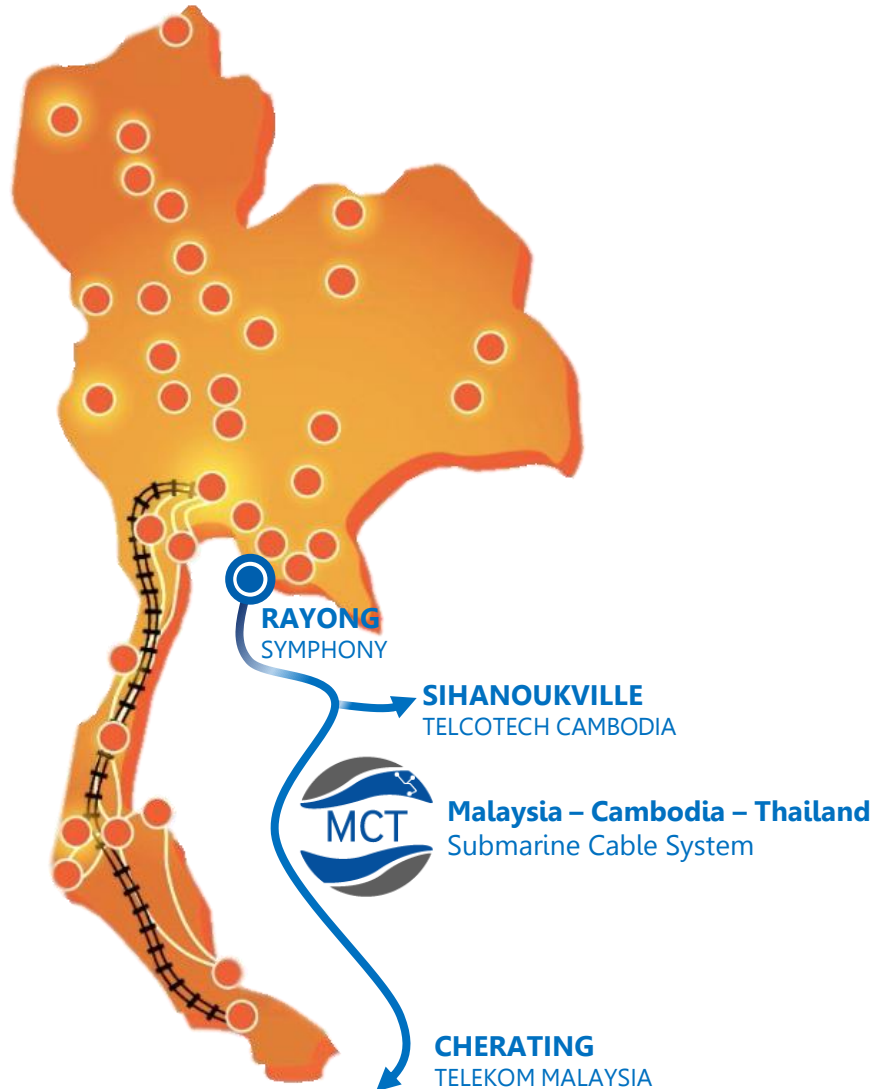
Eastern

6 Provinces

Southern

7 Provinces

Third Terrestrial Route and MCT



Third Terrestrial Route

Another fully redundant fiber optic network along the railway from Bangkok to Southern border connecting via Malaysia to Singapore

MCT

Connect to international services via our MCT Submarine Cable System that can enable fast and reliable connectivity to neighboring countries



MALAYSIA



SINGAPORE



HONG KONG

MCT Submarine Cable System

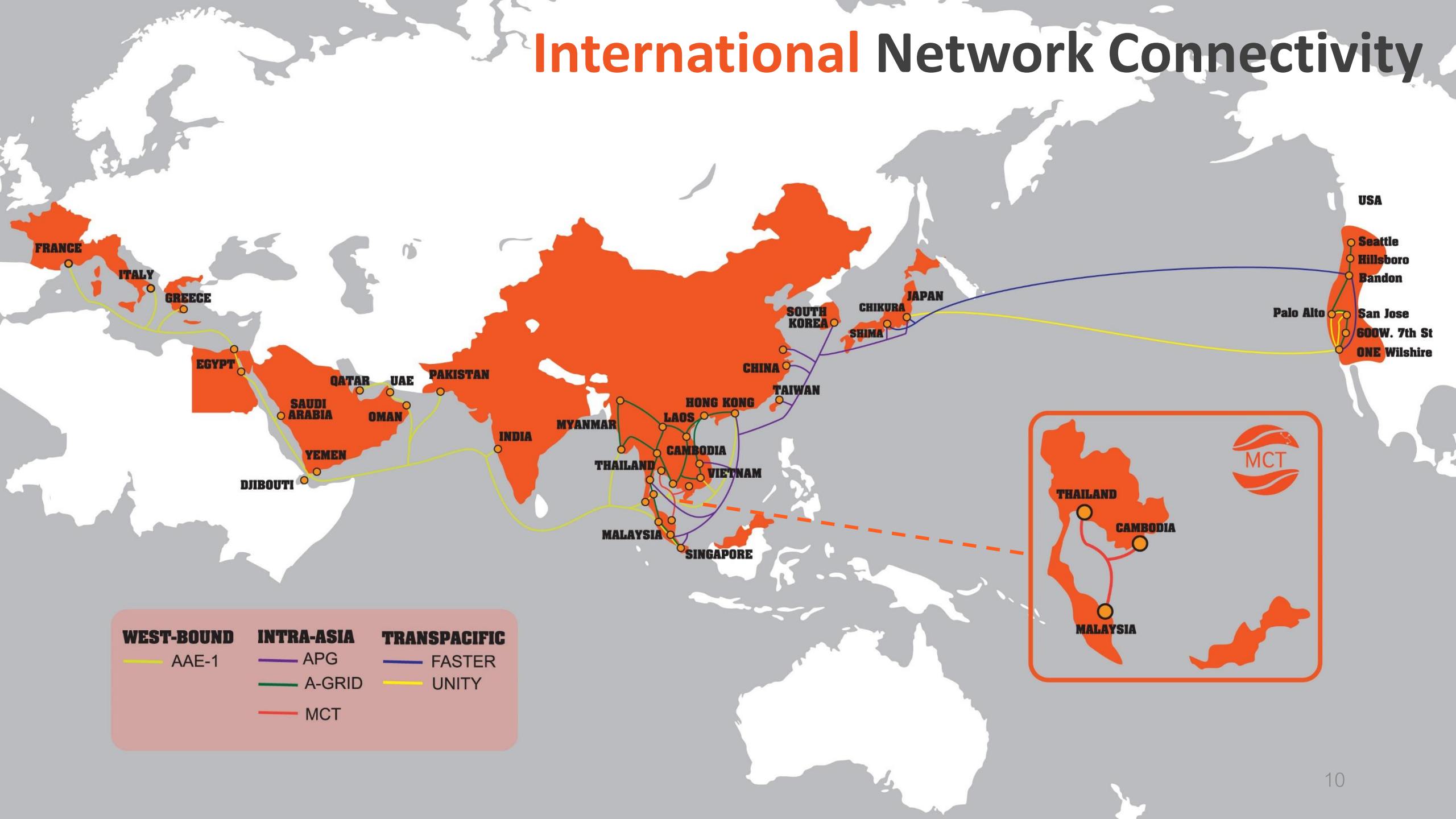


Collaboration of Telekom Malaysia, Telcotech and Symphony on the MCT Submarine Cable has created the 1st private own Submarine Cable connecting between Malaysia, Cambodia and Thailand.



- Owner :
- Cable Length : 1,300 km.
- Capacity : Up to 30 Tbps.
- Link to : Intra Asia (Singapore, Hongkong)
: Europe (France, UK)
: USA (Trans-Pacific)

International Network Connectivity



SYMPHONY DATA CENTER SERVICE

@AIMS Bangkok - CBD Location



AIMS@Bangkok is a carrier-neutral data center, located in the CBD of Bangkok.

With more than 30 years of experience in data center for businesses around the world and provide interconnected data centers in Southeast Asia and being the connection point for local and international ISPs and content providers in this region.



DATA CENTER

@AIMS Bangkok - CBD Location



AIMS Data Center - Smooth Life Tower

Smooth Life Tower is a building located in CBD area on North Sathorn Road, a few minutes walk from MRT Lumpini station. Convenient access to Sala Daeng, Rama IV, Wireless Road, major financial institutions and other destinations throughout Bangkok. A local food stalls and a variety of banks, restaurants, retail shops and hotels are in the surrounding area. Currently there is office space for rent in this building. Please call for availability.

- Lumphini MRT station**
10 minitue walk to the station
- Sala Daeng BTS station**
10 minitue walk to the station
- Don Mueang Airport**
30 minitue to the Airport
- Suvarnabhumi Airport**
40 minitue to the Airport

DATA CENTER

@AIMS Bangkok : **Technical Specification**



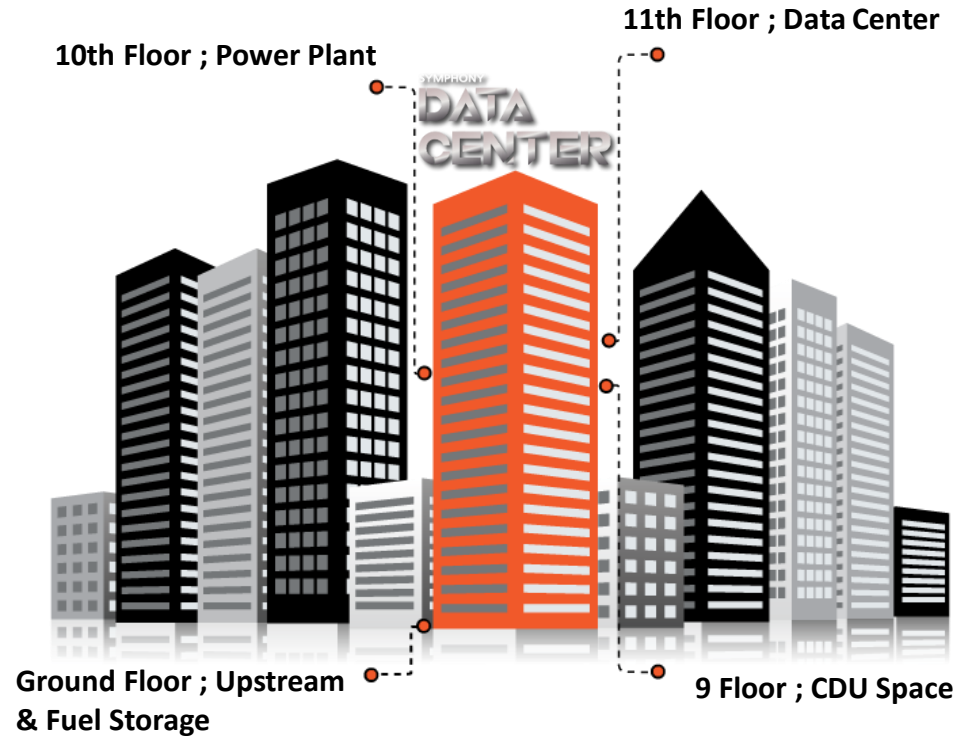
Total whitespace
510 m² (5,500 ft²)

Power System

IT power : 1 MW
Generator : Configured with block redundancy to N+1
Fuel tanks : 24 hours
UPS : Configured as 2N

Environment

Power : Incoming 24KV from MEA to 2N step-down transformers
Cooling system : N+2 configuration and equipped with an automatic change-over controller



Address :

44 North Sathorn Road, Silom, Bangrak, Bangkok 10500



Security

24/7 on-site staffed security authentication
access with multi-layered security controls



Connectivity

Carrier-neutral : Choice of local and global network
Connectivity providers
Telehousing : Available



Certifications

ISO/IEC 27001:2013
Information Security Management System
Payment Card Industry Data Security Standard (PCI DSS)



- SYMC
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- 2021 Outlook



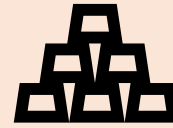
FINANCIAL HIGHLIGHT



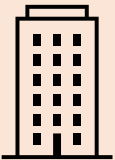
Revenue back to positive growth
since last 3 years amid COVID-19 pandemic and challenging landscape



Well Managed Cost
Since last 3 years contributed to profitability growth



EBITDA Margin
Remain good (48%) and net profit growth >100%



ADCTH
Completed AIMS Bangkok DC in Q4 with loss due to early start business operation



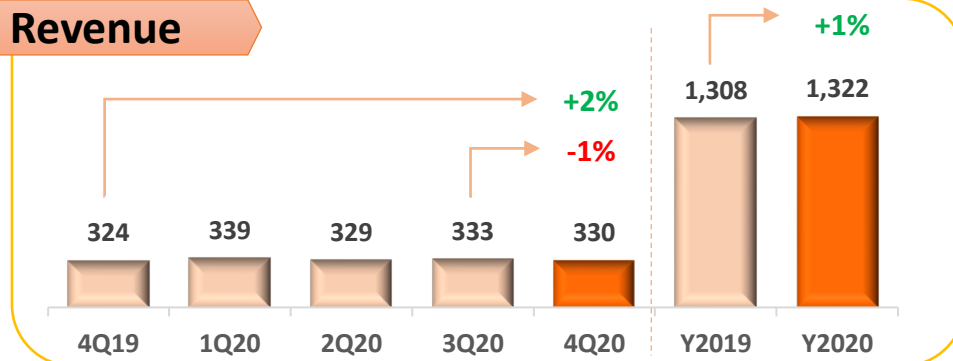
Cash balance
Remain healthy with 696MB and debt gearing remain low

4Q2020 & FY2020 FINANCIAL PERFORMANCE



Unit : Million Baht

Revenue



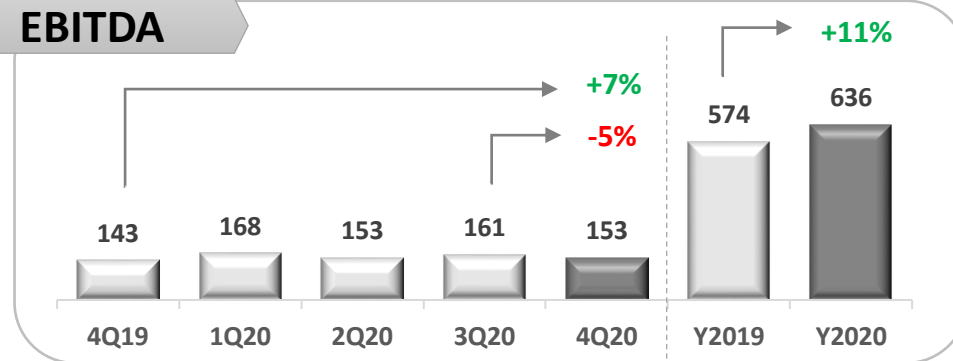
4Q2020

Revenue decrease QoQ due to 3Q2020 higher in other income but higher 2% YoY

FY2020

Revenue increased in FY2020 amid COVID-19, with demand increase from CLMV region for international connectivity and also growth from Enterprise section.

EBITDA



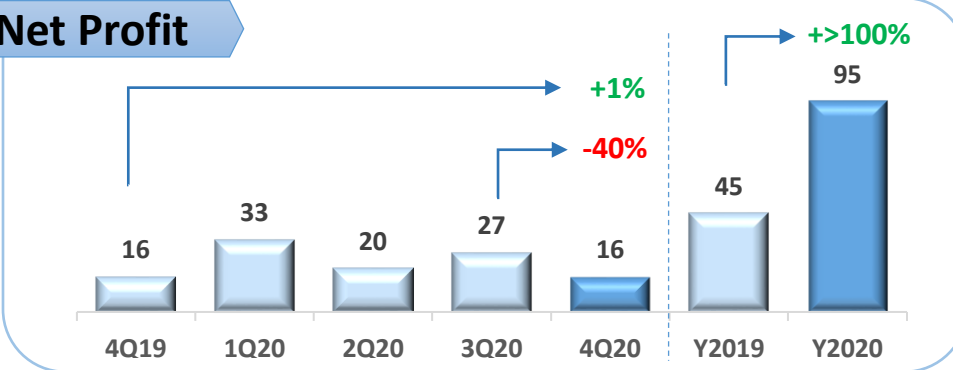
4Q2020

Higher cost of connection to support network expansion and loss on exchange rate in 4Q

FY2020

Improved overall due to well-managed cost

Net Profit



4Q2020

Included share of loss 8MB of ADCTH due to first year of business operations.

FY2020

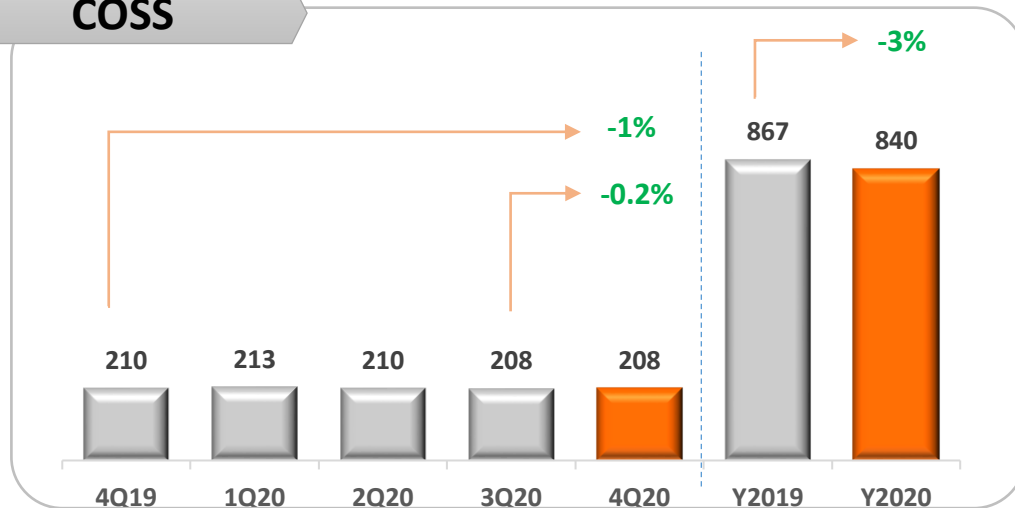
Well cost management resulted from lower operating cost, OPEX and financial cost

COST OF SERVICES & SALES and OPERATING COST



Unit : Million Baht

COSS



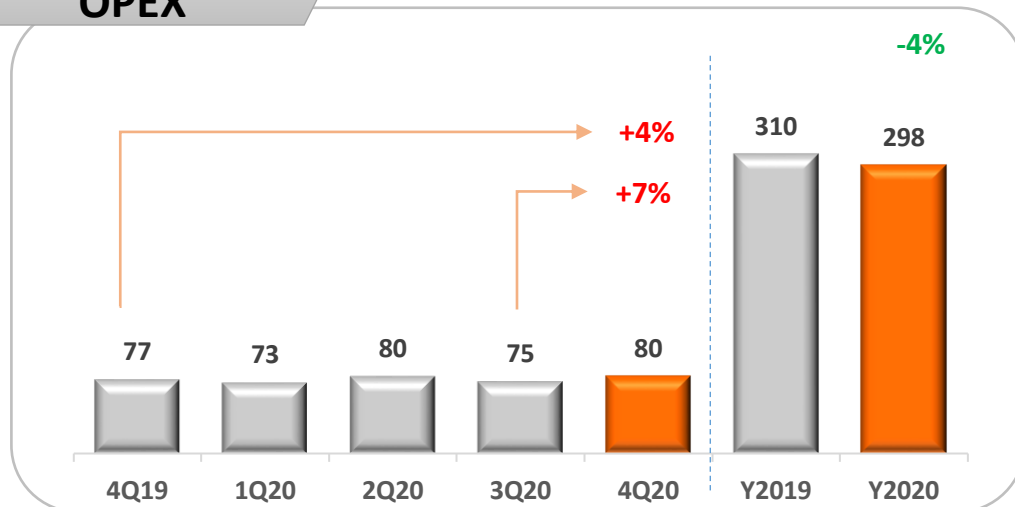
4Q2020

Cost decreased with lower Cost of sale and adjusted TFRS16 (long term contract rental)

FY2020

Overall improved due to well managed cost

OPEX



4Q2020

Increased due to higher loss on exchange rate

FY2020

Overall improved due to well managed cost and also lower impact from exchange rate movement

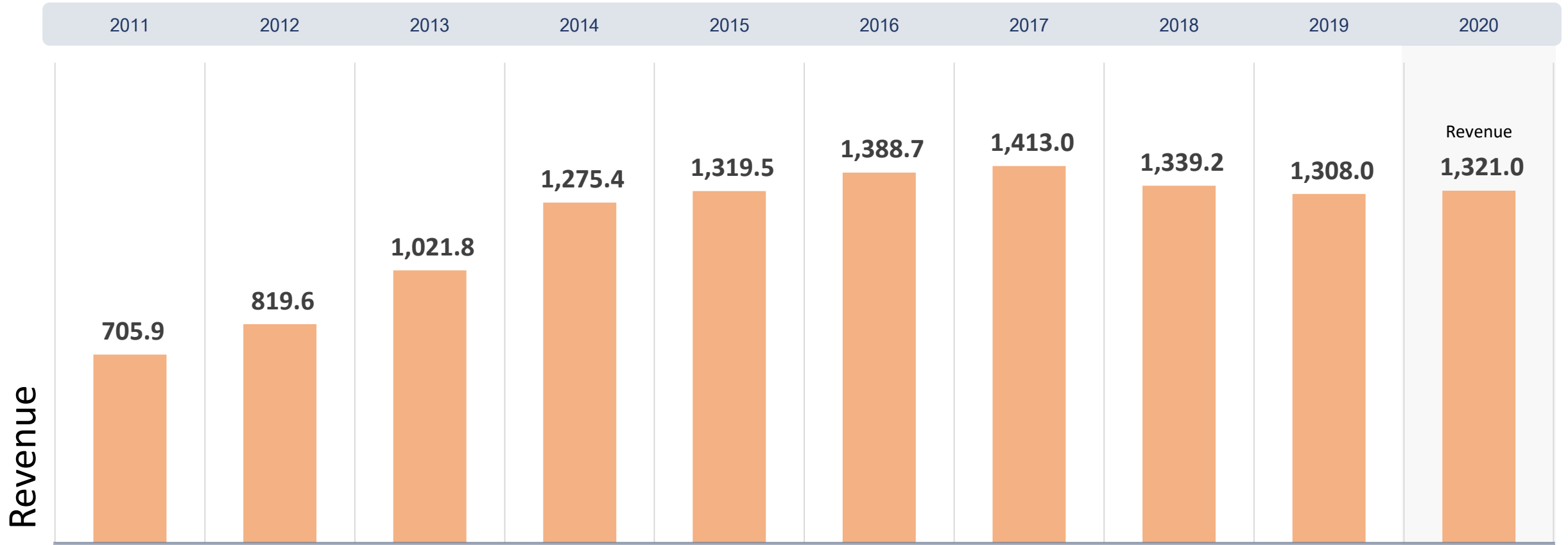


REVENUE TRENDING



SYMPHONY

(unit : M THB)



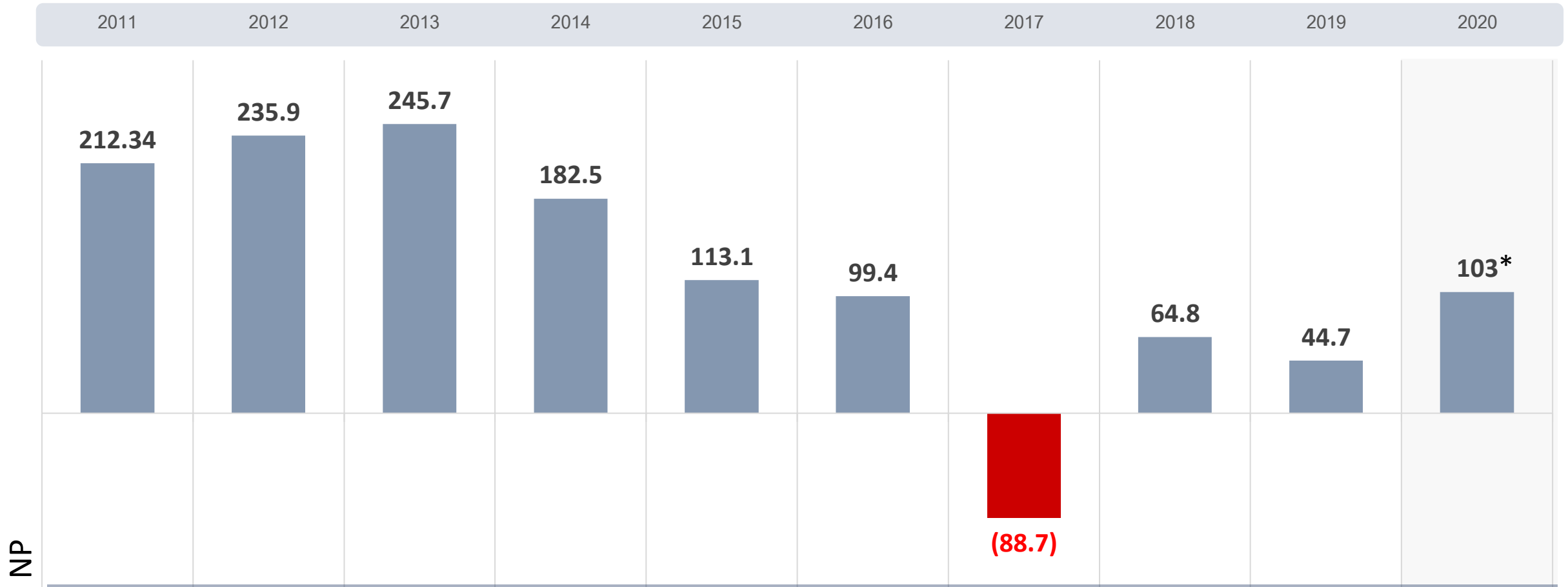


NET PROFIT TRENDING



SYMPHONY

(unit : M THB)



Remark : * Excluding share of loss of ADCTH

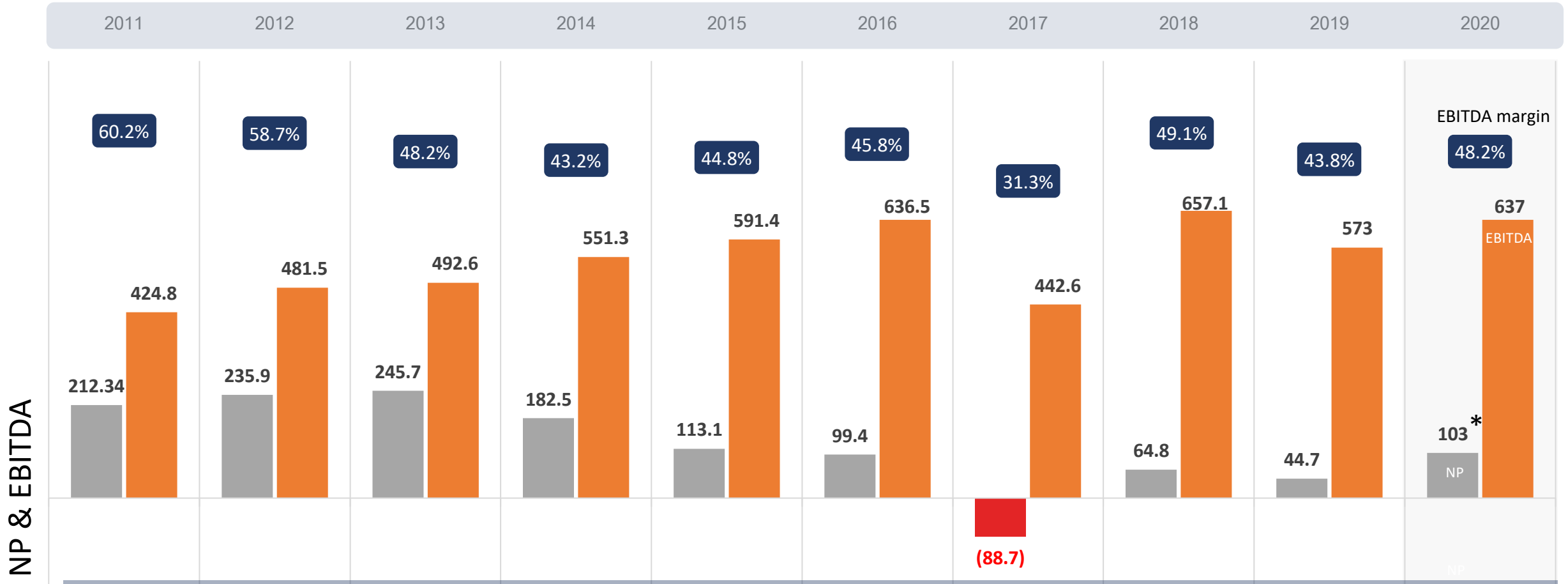


NET PROFIT & EBITDA



SYMPHONY

(unit : M THB)



Remark : * Excluding share of loss of ADCTH

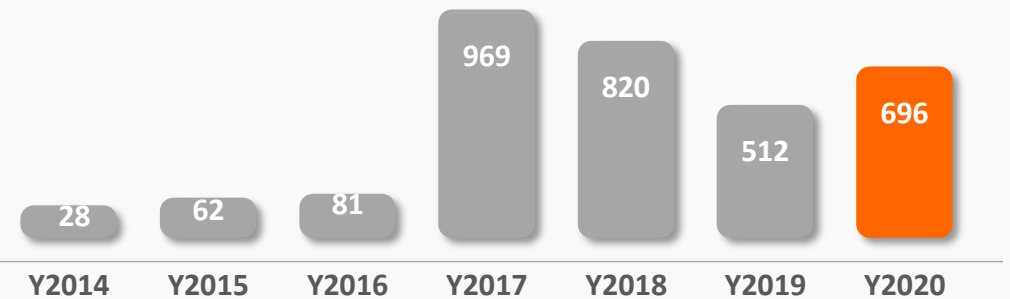
DEBT VS CASH 2014-2020

LOAN Balance



- ▼ **Capital Management** (cash + debt) were **NOT GOOD** due to **high capex intensive** and **big reliance of loan** to survive

CASH Balance



- ▼ **Cash flow improvement** from year 2017 – 2020 due to cost control, less CAPEX and managed huge debt obligation
- ▼ **Free cashflow (FCF)** only become **positive** from **2018 onwards** (post-acquisition & capital injection by TIME); prior years were only relied on loan debt



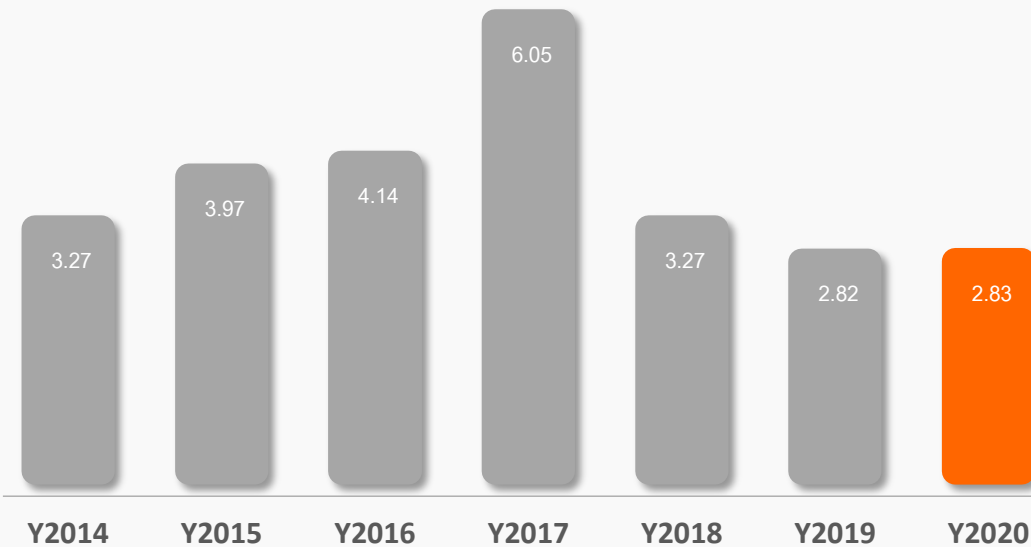
DEBT TO EBITDA VS DEBT TO EQUITY 2014-2020



SYMPHONY

Debt to EBITDA

(Debt = Loan + Liabilities)



Debt to Equity

(Debt = Loan + Liabilities)



- ▼ **High Debt/EBITDA** mainly due to huge debt taken to expand network build-up between 2014-2017
- ▼ **Peak DE ratio 1.88** was in 2016 but **declined** after **capital injection by TIME** together with **cost control**
- ▼ **Overall better cost management and turn around plan** executed since 3 years ago, help to reduce the leverage ratio



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2021 OUTLOOK



Economic & COVID-19

- new phase of outbreak COVID-19 pandemic in late 2020 will continue to affect businesses in first quarter and hopefully the overall situation will improve in the second quarter since the government plans to start vaccination in first quarter.



Domestic Market

- Digital transformation accelerate
- High demand on global/ multi cloud
- More value-added services demand
- Government project spending to drive economic in domestic



International Market

- Demand increase especially from Myanmar for international connectivity
- OTTs and cloud/platform providers are expanding footprint in Thailand



Data Center & Cloud

- Fully operation and commercially in Oct'20
- TIME dotCom acquisition of 60% equity in AVM Cloud Sdn Bhd in Jan2021; SYMC looking for corporation on regional cloud offering



Cash Conserve & Capex Spending

- Capex spending on improvement, enhance, expand network
- Cable Organised and Underground project underway
- Investment on New Services



Q & A

Symphony Communication Public Company Limited Investor Relations



Tel: [+66 2 101-1111 # 36305](tel:+662101111136305)



email: ir@symphony.net.th
alexloh@symphony.net.th
thareerat.w@symphony.net.th



Website: <https://www.symphony.net.th/>





THANK YOU