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**Analyst Meeting
2Q2021**

02nd September 2021



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- **2Q2021 Financial Performance**
- **Business Highlights**
- **2021 Outlook**



2Q2021 EXECUTIVE HIGHLIGHTS



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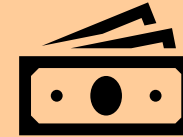
Revenue Growth for both YoY and QoQ

Revenue continue increased due to better than expected demand connectivity from both domestic and international segments, amid ongoing Covid-19 pandemic



Net Profit increased QoQ and YoY

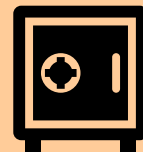
Net Profit surged to 37% QoQ and 42% YoY, due to higher revenue growth with stable cost management



Note: this include share of loss on associate (approx. 9 MB) in Q2-21

Litigation Updates

The Company no longer need to pay to NBTC for the pending USO 2011-2012, in view of court judgement ruled in favor to SYMC



Note: See detailed next slide

Covid-19 pandemic worsen + lockdown/curfew



More demand connectivity required due to Work-From-Home + lockdown/curfew. However, some business sectors remain badly impacted with temporary closure, aggressive cutting cost (request discounts or waiver)

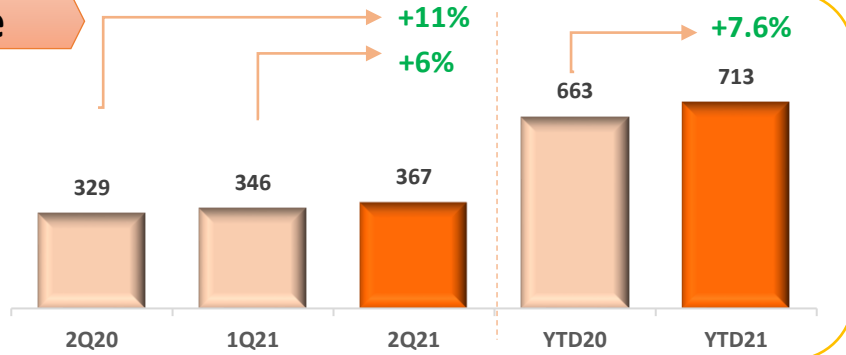


2Q2021 & 1H2021 FINANCIAL PERFORMANCE



Unit : Million Baht

Revenue



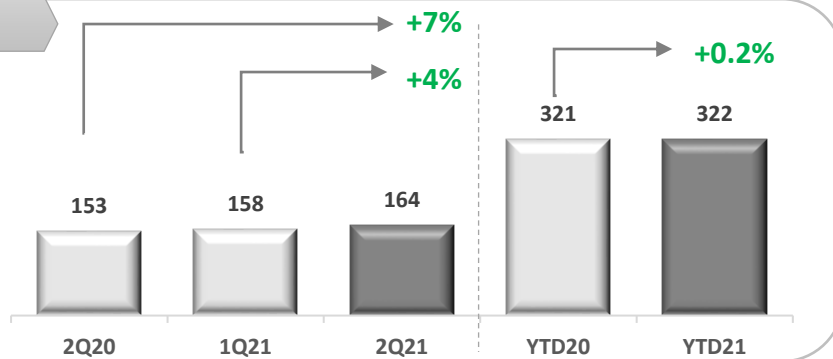
2Q2021

Revenue continue increasing QoQ due to high demand connectivity for both domestic Enterprise and international segment

1H2021

Revenue increased contributed by new sales growth over the last 3 quarters

EBITDA



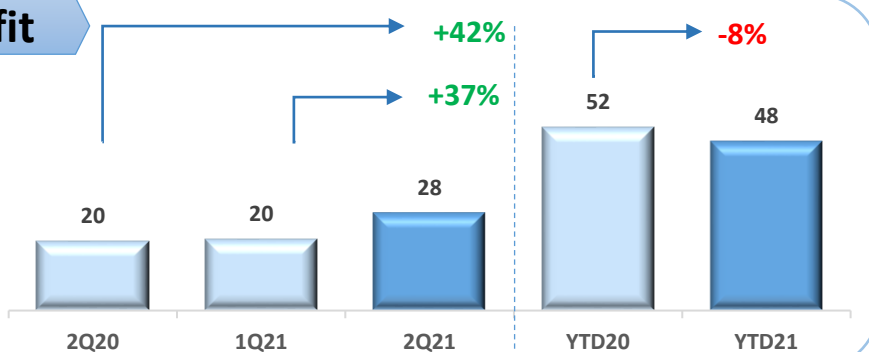
2Q2021

EBITDA still good with positive margin, driven by continued revenue growth together with cost management

1H2021

Slightly higher than last year due to higher connection cost to support network and customers, offset the higher revenue growth

Net Profit



2Q2021

Higher revenue, well cost management and also lower depreciation and financial cost

1H2021

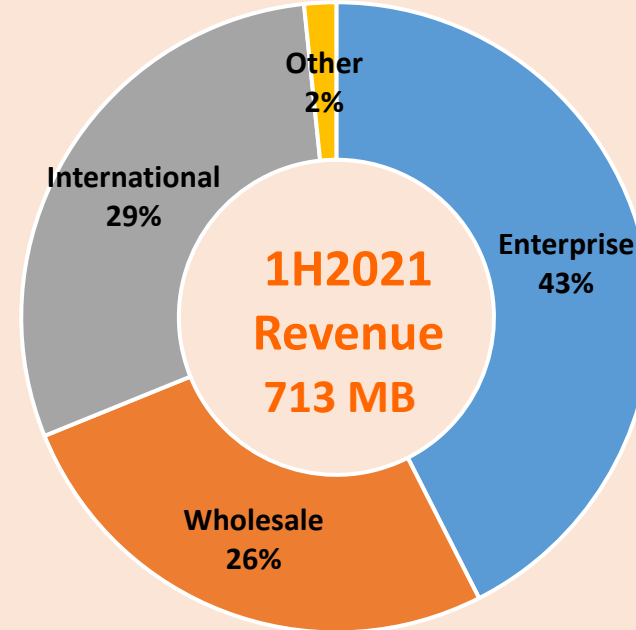
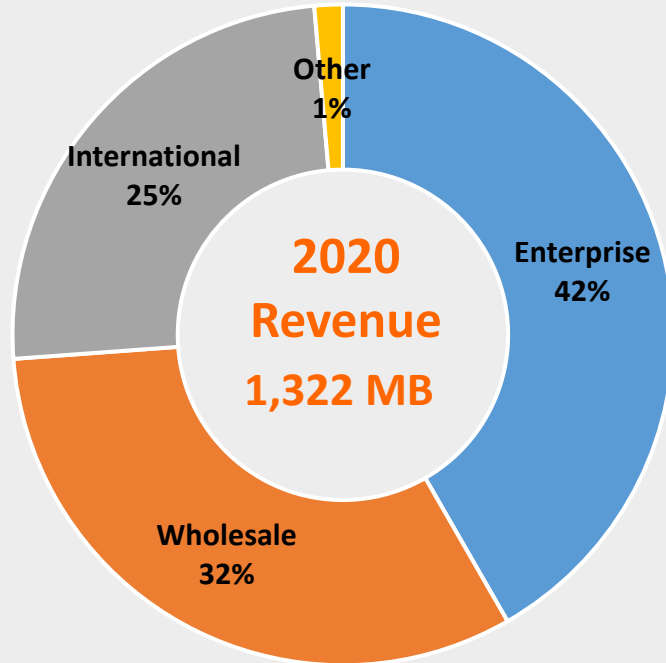
Included share of loss 17MB of ADCTH in 1H2021 (1H2020: none), due to first year of business operations.



REVENUE PERFORMANCE



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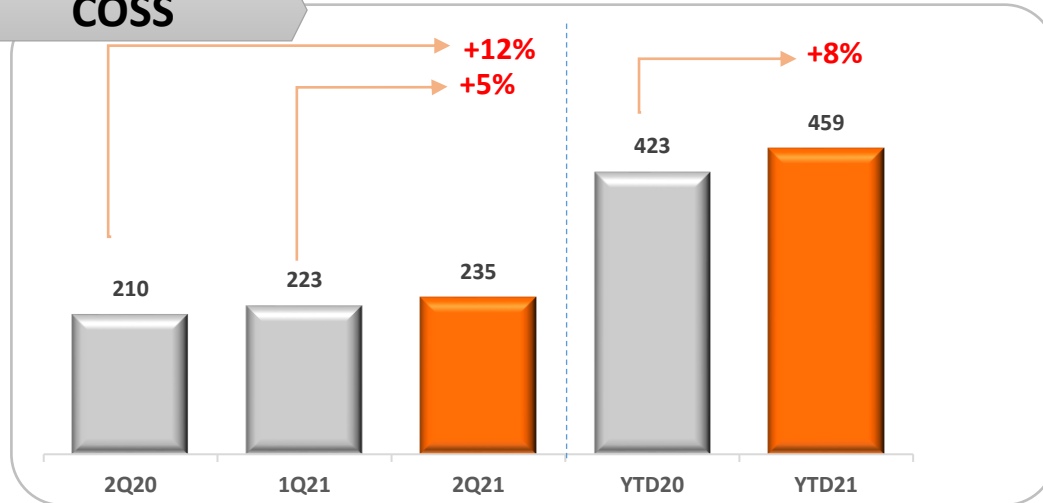
Revenue growth continued mainly from Enterprise and International segments despite with decreasing of Wholesale segment as a result of competitive and change in market landscape

COST OF SERVICES & SALES and OPERATING COST



Unit : Million Baht

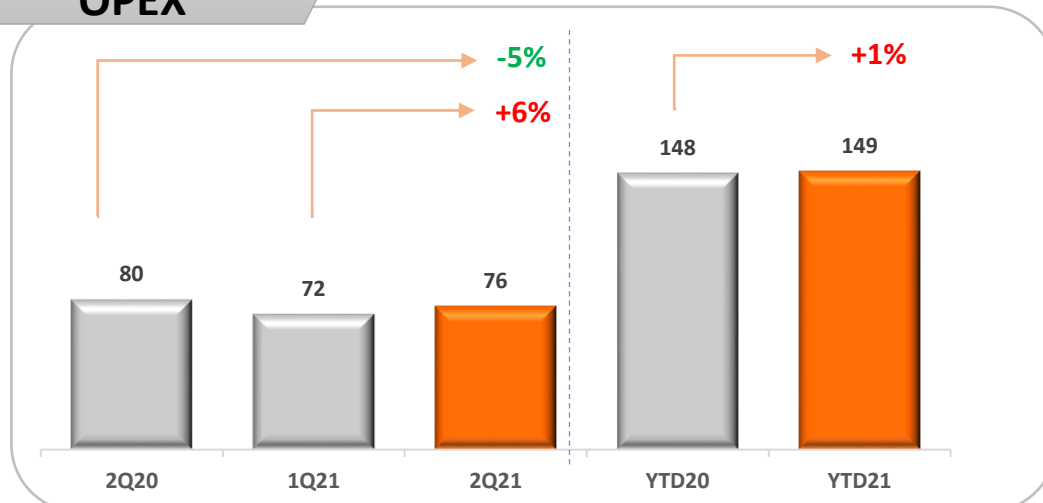
COSS



2Q2021 Cost increased due to higher from 3rd party cable rental on domestic and international segment to support higher connectivity demand during WFH and increasing traffic demand from international connection.

1H2021 More connection fee incurred to support network improvement and new customers' acquisition

OPEX



2Q2021 Higher due to depreciation and amortization.

1H2021 OPEX higher YoY due to higher overall staffing costs

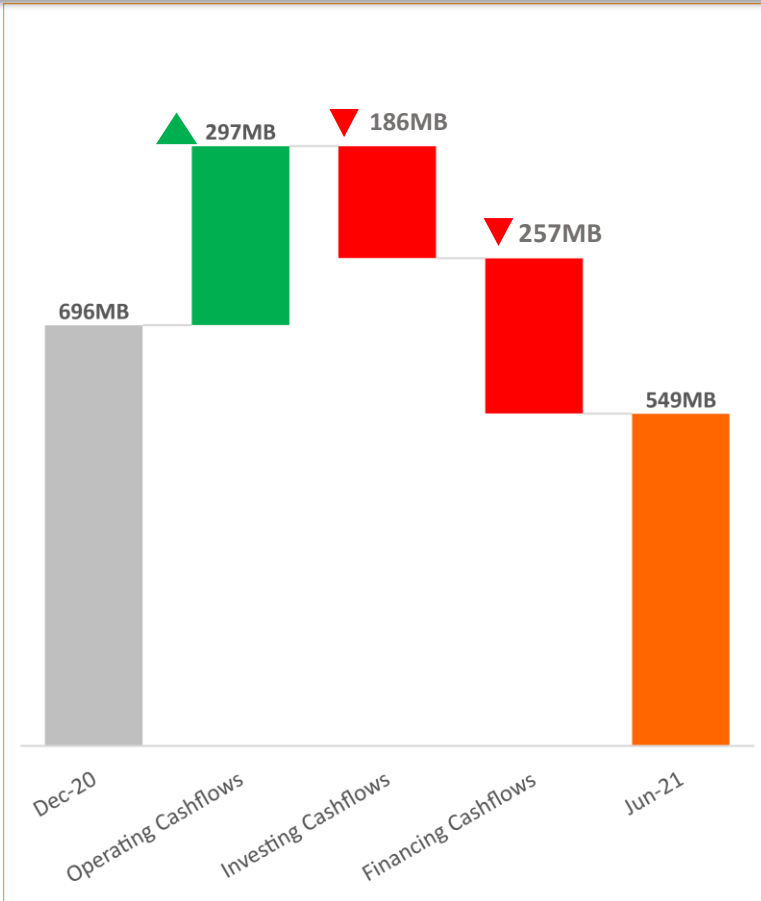


FINANCIAL POSITION

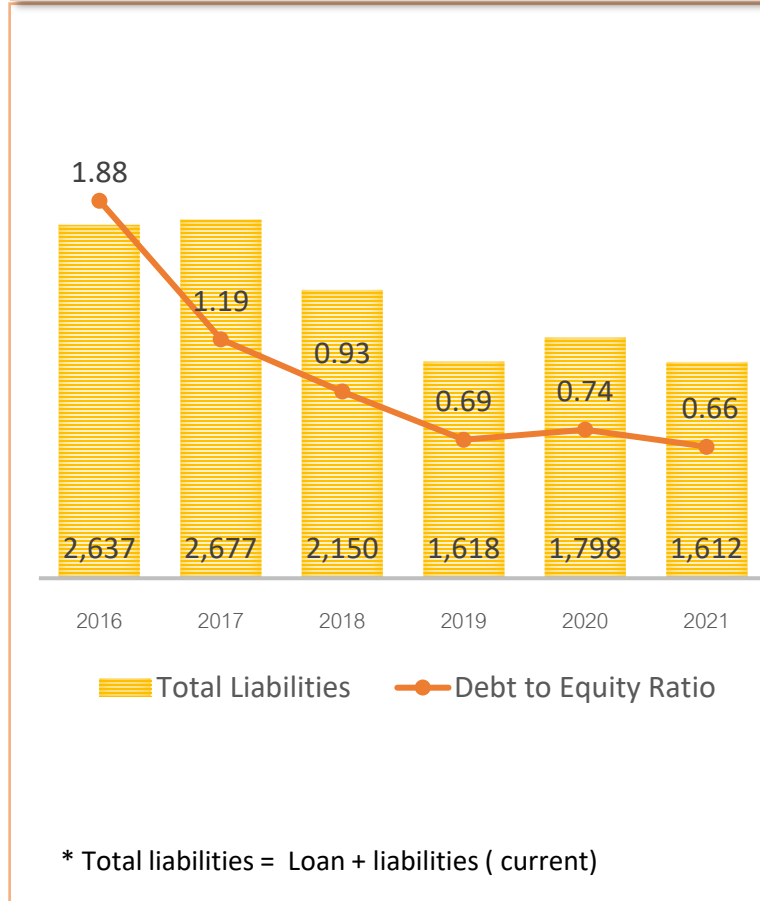


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Cash Flow Management



Debt Maturity Profile



- Operating cash flow remained **healthy** to support working capital, future investment and loan obligations.
- **Investing** 186 MB which includes normal operation capex and also to strengthen our network backbone (on Bangkok, Northern and Eastern) for stability and protection routes.
- **DE Ratio** continue decrease due to continue loan repayment obligations. Lower financial cost.



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BUSINESS Highlights

USO Fee dispute with NBTC

- ❖ Profit sharing of USO fee during period of **1 January 2011 to 30 May 2012**.
- ❖ On 30 June 2021, the Supreme Administrative Court ruled in favor of the Company by **revoking the resolution** of the Telecommunications Commission (TC) (currently the NBTC)
- ❖ **No longer to pay** those amounts to the NBTC.
- ❖ On process **confirming with NBTC on their acceptance** of the final Supreme Administrative Court judgement.
- ❖ The Company will account for **adjustment of provision reversal in next quarter**, upon further confirmation with NBTC.

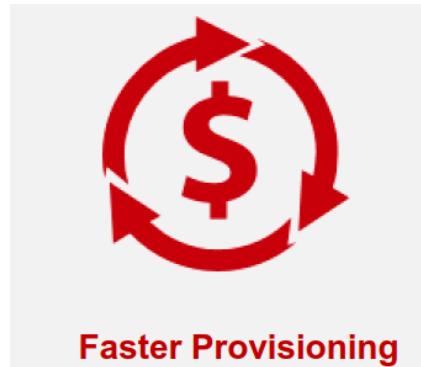
USO



CAPEX Investment 300-350 Million baht



Support various interface
GE/10GE/100GE



Cloud network synergy and
integrated cloud-network
service provisioning



Real time SLA monitoring
& optimization

Investment in core network backbone for **network stability and quality** (due to legacy network systems with non-maintenance support) and also to **expand more coverage areas** to **serve more customers** with Excellent Experience



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2021 OUTLOOK



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Economic & COVID-19

- COVID-19 epidemic will continue to affect businesses in the second half. The economy recovery depends mainly on the epidemic situation and the acceleration of vaccination.
- The faster vaccines immunization, the better for all businesses to recover and regain in future



Domestic Market

- ICT solution + Cloud are popular demanded and may drive short-to-mid term growth due to WFH and increase connectivity usage
- Continue focus to penetrate more on Enterprise segment in view of digital transformation and demand for value-add services (security, e-Services, etc)



International Market

- Good opportunity in international market due to high demand from big OTT and content providers
- Caution on Myanmar market due to highly political risk and overall economy situation – risk exposure to existing business with some carriers/operators



Accelerate Capex Spending

- Capex spending expects to increase about Bt. 300 - 350 mn for network improvement and expansion
- Strong financial position with cash balance and debt ratio remain healthy and stable to support investment and normal operation

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/>



A complex network diagram consisting of numerous small grey nodes connected by thin grey lines, forming a dense, circular web. The nodes are arranged in concentric layers, with the most connections in the inner layers. The overall shape is roughly circular, with the text 'THANK YOU' centered in the middle.

THANK YOU