



SYMPHONY

**Analyst Meeting
2Q2022**

23rd August 2022



2Q2022 Financial Performance



2022 Outlook & Guidance



Q & A



Q2022 EXECUTIVE HIGHLIGHTS



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Revenue continued its growth

+16% YoY
+5% QoQ

Remain **double-digit growth** on revenue by growing on data connectivity, accelerated digital enterprises transformation and growing demand on cloud adoption



Net Profit growth

+79% YoY
+71% QoQ

Quarter performance remain strong with **double-digit growth** on Net profit



Overall Performance

Good performance reflects the efficient management and continuous growth in business key focus areas which cover in various services, such as **Connectivity Service for both domestic and international, Internet Service, Cloud Service, ICT Solutions and Data Center.**



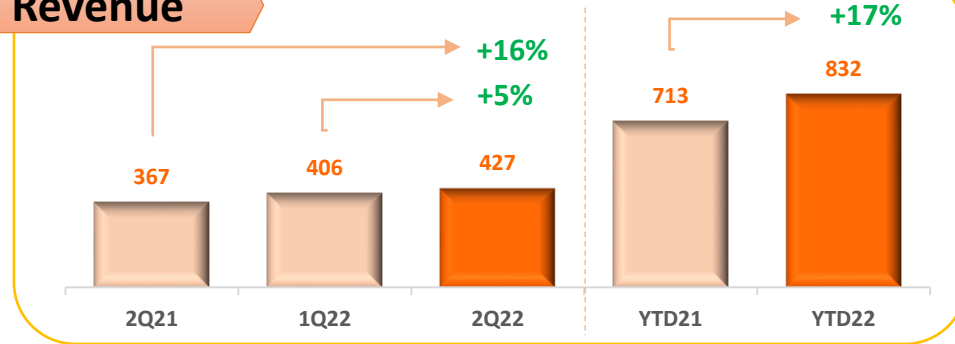


2Q2022 FINANCIAL PERFORMANCE



Unit : Million Baht

Revenue



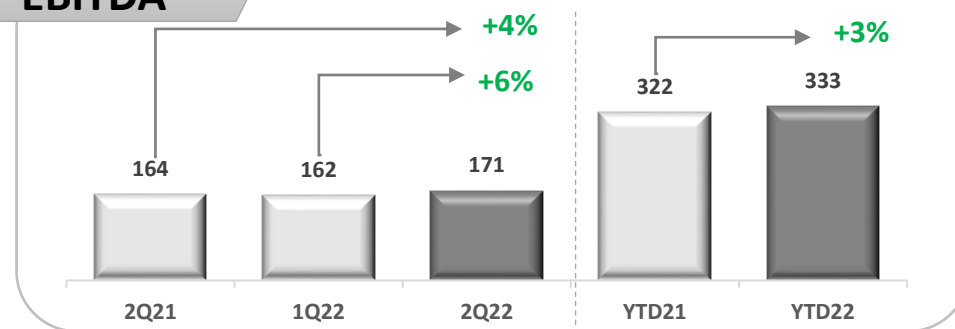
2Q2022

Higher revenue from domestic and international service segments resulted from growing demand for data connectivity, cloud and security services and ICT solutions to support digitalisation for many Enterprises

1H2022

Revenue increased contributed by new sales growth over the last 12 months

EBITDA



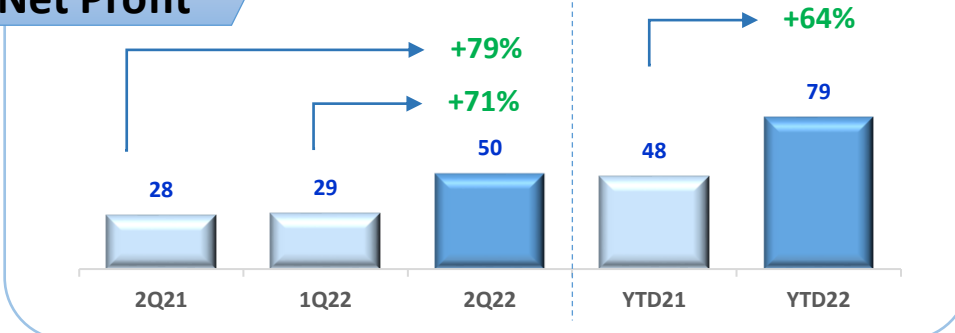
2Q2022

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

1H2022

Slightly higher than last year due to higher connection cost to support network and customers, in line with higher revenue growth

Net Profit



2Q2022

Higher revenue, well cost management and also lower depreciation and financial cost plus stop share of loss of associate up to 1Q2022 as the Company has fully equity-accounted the loss against the Investment in Associate

1H2022

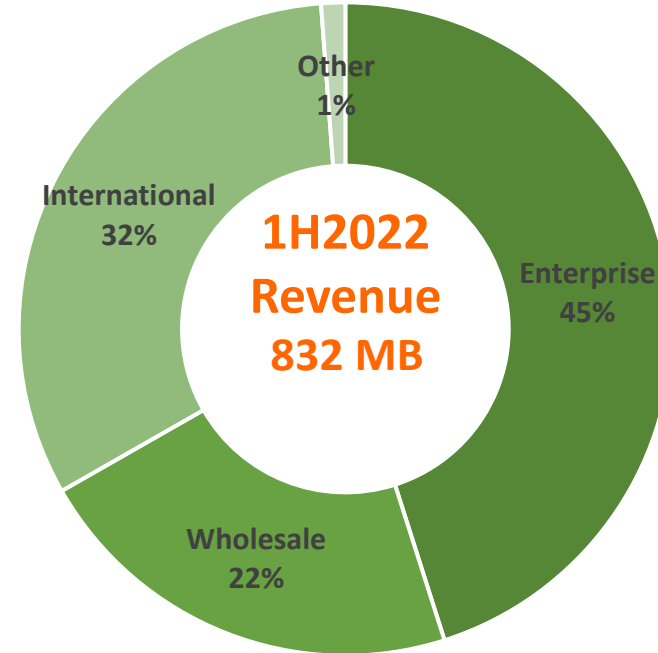
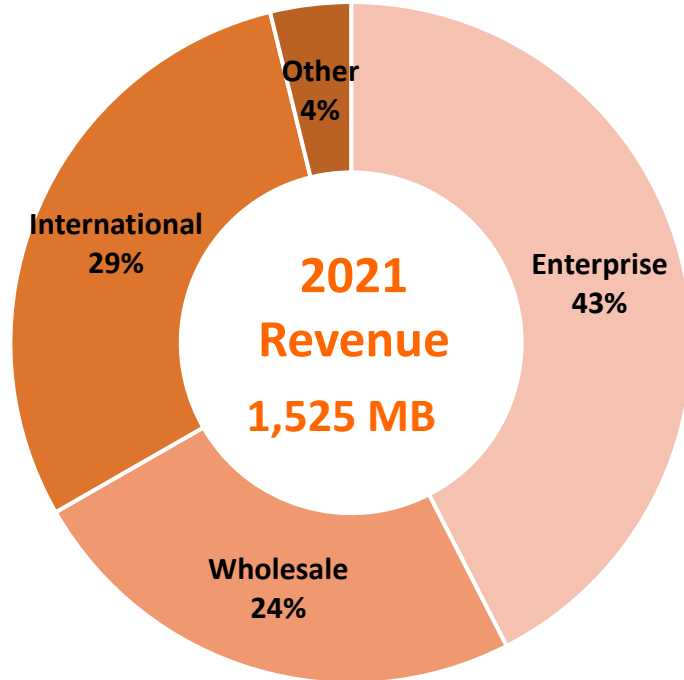
Included the share of loss of associate up to Q1,2022, the Reported Net Profit was Baht 79.1 million, still higher by 64% YoY.



REVENUE CONTRIBUTION



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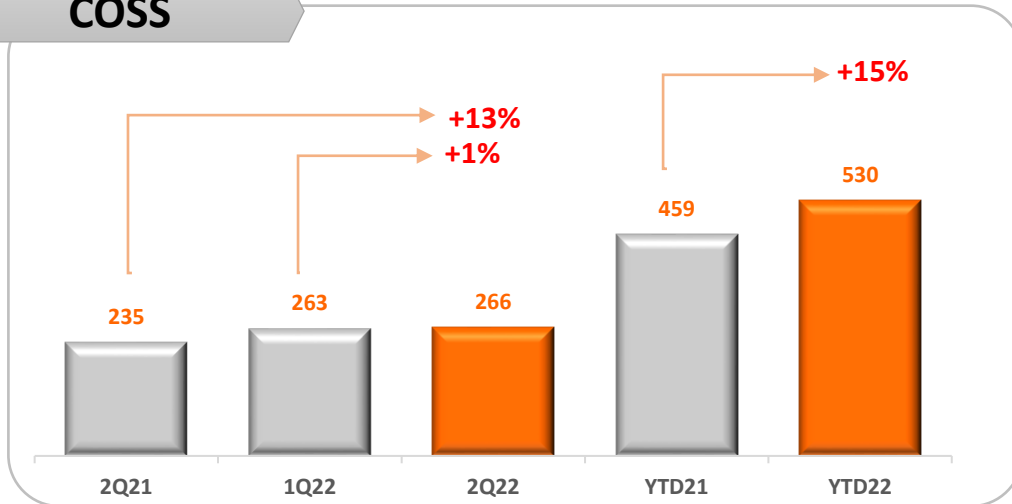
2022 Revenue growth continued mainly from **Enterprise and International** segments, which are the **key growth driver** of the business focus; **Wholesale** segment declining as a result of competitive and change in market landscape

COST OF SERVICES & SALES and OPERATING COST



Unit : Million Baht

COSS



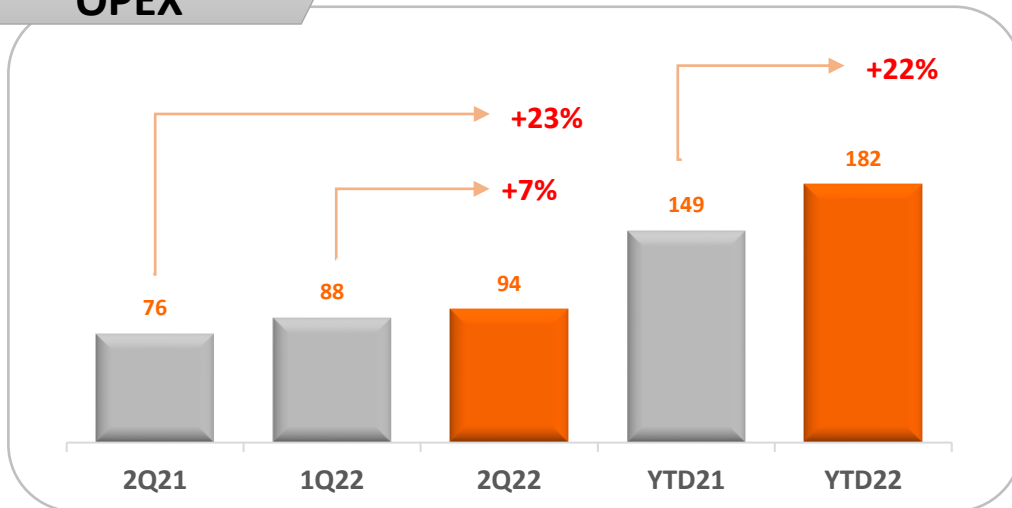
2Q2022

Cost increased due to higher network connection expenses from lease line rental on domestic and international services to support higher data connectivity usage, ICT solutions for enterprises segment and increasing international traffic demand between regional borders.

1H2022

Cost increased due to mainly due higher network connection expenses, higher employee expenses and higher site expenses, both coming from higher electricity expenses and cable organize maintenance .

OPEX



2Q2022

Higher due to employee expense and higher maintenance on office equipment .

1H2022

OPEX higher YoY due to higher overall staffing costs and maintenance office equipment.

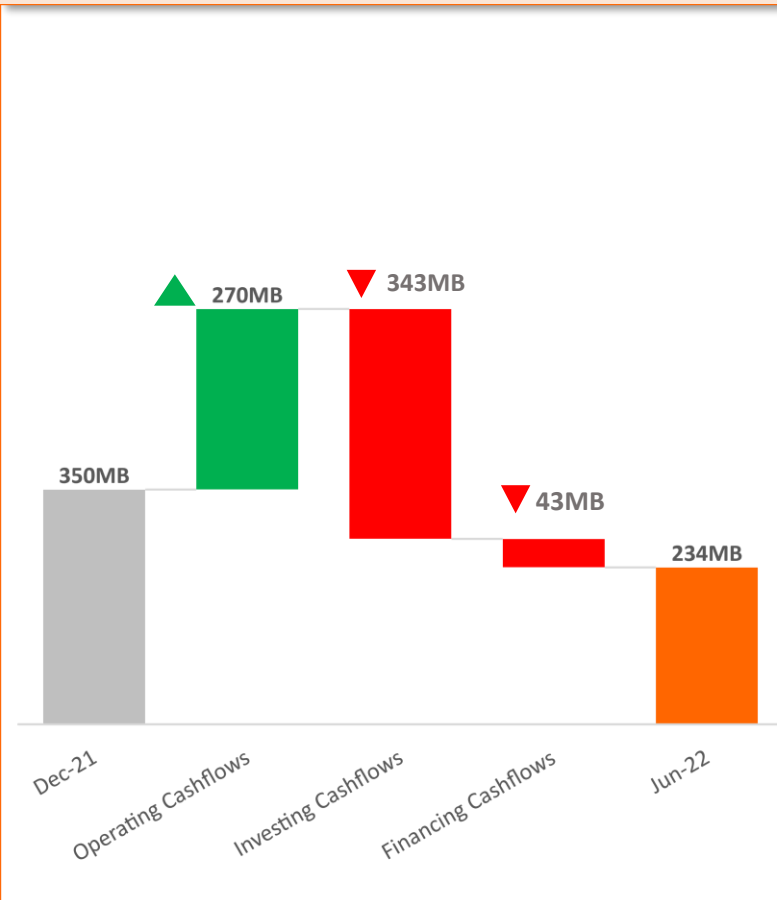


FINANCIAL POSITION

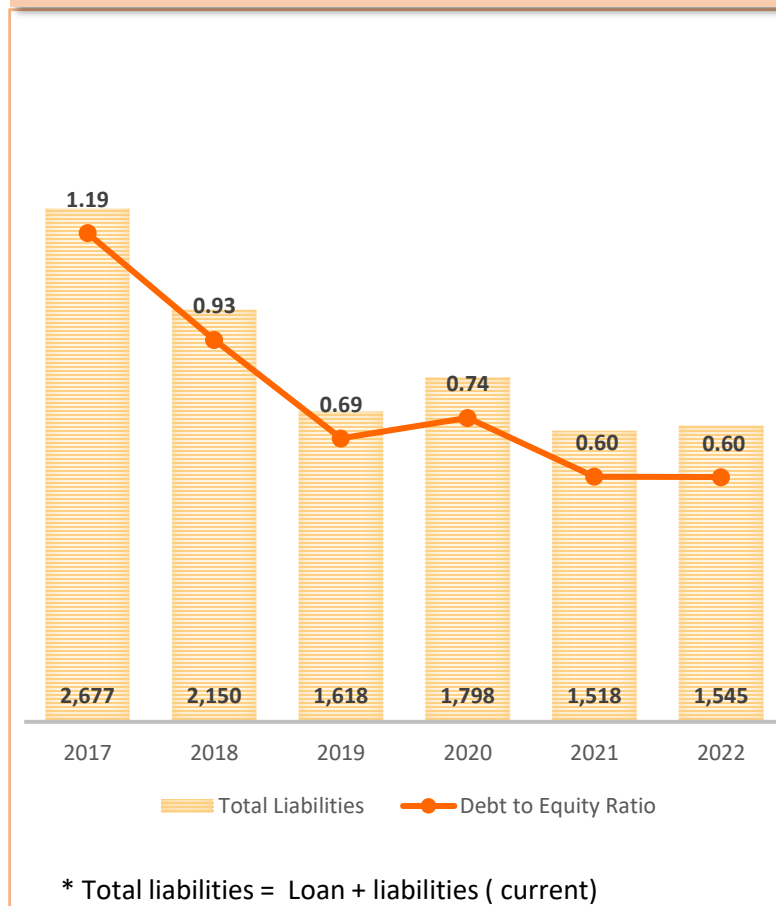


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Cash Flow Management



Debt Maturity Profile



- Operating cash flow decrease but still **healthy** to support working capital, new investment and loan obligations.
- **Investing** 343 MB which includes new MPLS project.
- **DE Ratio** slightly decrease in year 2022 however, company continue repayment loan obligations to decrease financial cost.



FINANCIAL RATIOS



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RATIOS	2020	2021	1H2022
Revenue Growth	1.0%	15.4%	16.7%
Net Profit Growth	113%	35.1%	63.9%
Net Profit Margin	7%	8%	10%
Return On Asset	2.3%	4.0%	4.1%
Return On Equity	4.0%	6.4%	6.6%
Debt to Equity	0.74	0.60	0.60
Debt to EBITDA	2.83	2.18	2.32
Debt Service Coverage	1.50	1.55	1.73



2Q2022 Financial Performance



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2022 OUTLOOK & PRIORITIES



Economic

- Thailand economy outlook remain fragile as a result of signs of inflation, rising material costs and continuous hike in energy price and effect of potential global economy recession
- Interest rate increase may lead to chain effect of higher cost of purchasing power and higher operation cost



Domestic Market

- Good opportunity from government policy “Thailand 4.0 vision national master plan for digital transformation”
- More demand for digital technologies execution along with acceleration of cloud adoption.
- Growing demand from key banking and technology sectors as full scale of digitalization underway, which drives more connectivity infrastructure



International Market

- Increasing opportunity to serve more OTT and Global Carriers as part of connectivity and digital expansion in Thailand
- Future roadmap for more Hyperscalers (Cloud Service Providers) to build Data Center in Thailand, to scale up their cloud infrastructure demand + regional connectivity
- Continue to focus on cross-border connectivity opportunities particularly in CLMV region



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Financial Focus

- Continue regular capex spending on new MPLS network and other network expansion including customer acquisition.
- Maintain healthy margin and sustain Free CashFlow to support working capital, investment and loan obligations.



2022 GUIDANCE



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REVENUE

Low Double-Digit Growth

- Continue expand customers base with more connectivity and ICT services offering
- Push growth demand on Global Connectivity business, serving OTT, Cloud Providers and Regional Carriers

EBITDA

Low single-digit growth with sustainable margin

- Focus on cost optimisation and efficiency spending
- Potential higher utilities cost “due to higher energy cost” and higher cable organise

NET PROFIT

Mid double-digit growth

- Growth on revenue segments
- Sustain desired level of EBITDA and lower cost financing

CAPEX

Capex Spending estimate
25% of revenue

- Focus on network quality, enhancement and access coverage expansion (customers acquisition)
- Enhance services and solutions offering for Enterprise segment



THANK YOU



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/>

