



Analyst Meeting

4Q2022

07th March 2023



SYMPHONY

**4Q2022 & FY2022 Financial
Performance**

2023 Outlook & Guidance

Corporate News

Q & A

Q4022 & FY2022 EXECUTIVE HIGHLIGHTS



Revenue Growth

Quarter	YTD
+11.7% YoY	
+0.1% QoQ	+11.4% YoY

Strong quarter performance with
Revenue growth

mainly driven by higher sales demand from both domestic enterprise and global connectivity services



Net Profit growth

Quarter	YTD
+58.8% YoY	
-22.1% QoQ	+26% YoY

Net Profit (NP)
Remain solid

closed 36.3 MB on the back of revenue growth together with higher cost increased.



Overall Performance

Year2022 performance was the best with 3rd year consecutive growth after turnaround business (2017 – 2019)

Continue solid performance

Higher shareholder return on the back of improved profitability and good fundamentals



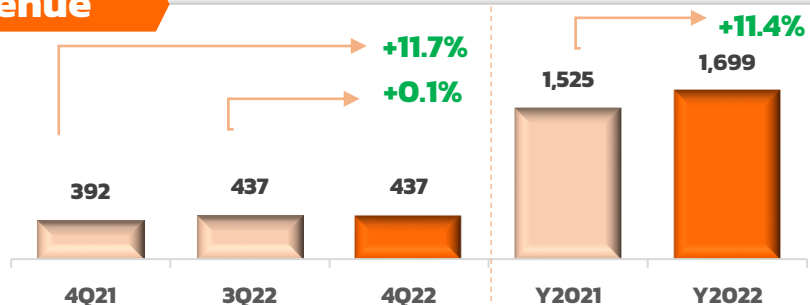
4Q2022 FINANCIAL PERFORMANCE



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Unit : Million Baht

Revenue



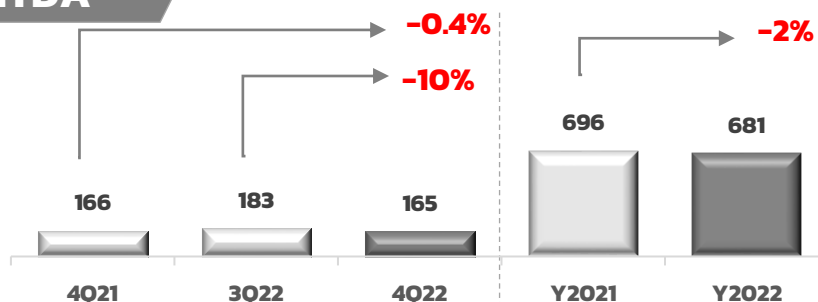
4Q2022

Increased compared with last quarter and last year same quarter four due to strong growth of connectivity services revenue and less churn recorded

12M2022

Highest revenue reflecting its continued solid business growth mainly driven by **strong sales demand** from both domestic enterprise and global connectivity services

EBITDA



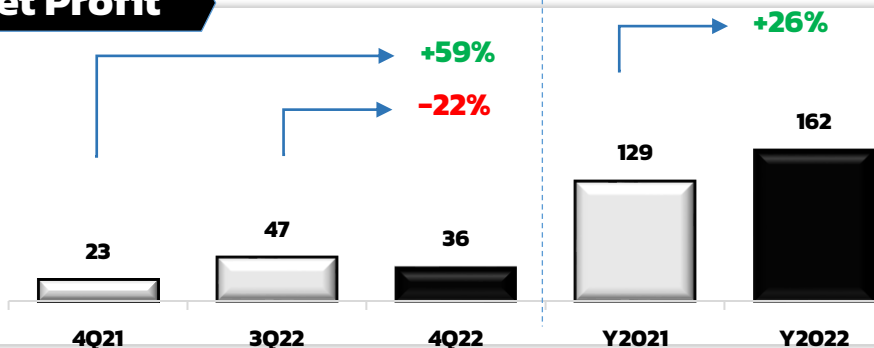
4Q2022

Decreased due to higher services revenue net-off with higher operation cost and employee cost and admin expense

12M2022

Excluding USO reversal in 2021, EBITDA increased due to high revenue and net off higher connection cost to support network and customers, higher employee cost and administrative expense

Net Profit



4Q2022

Higher by 59% YoY but lower -22% QoQ due to lower EBITDA (as above)

12M2022

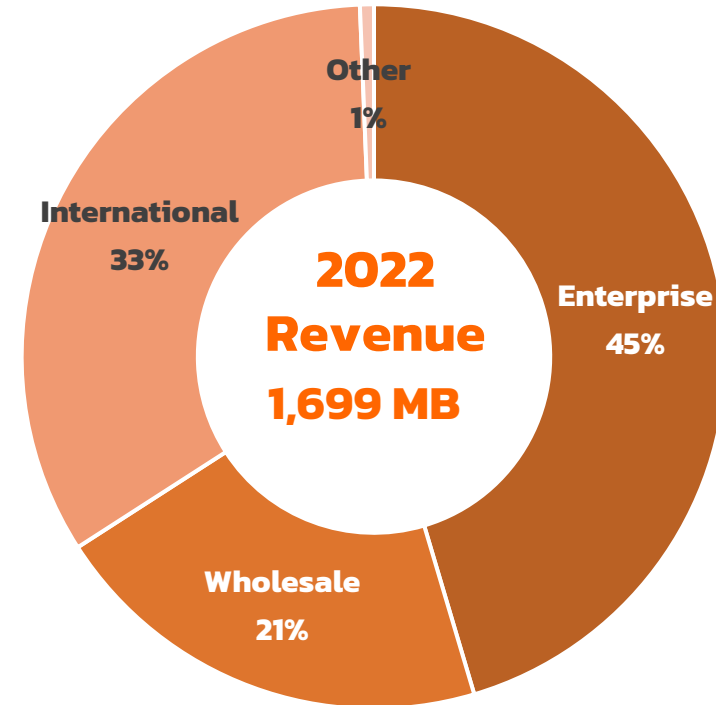
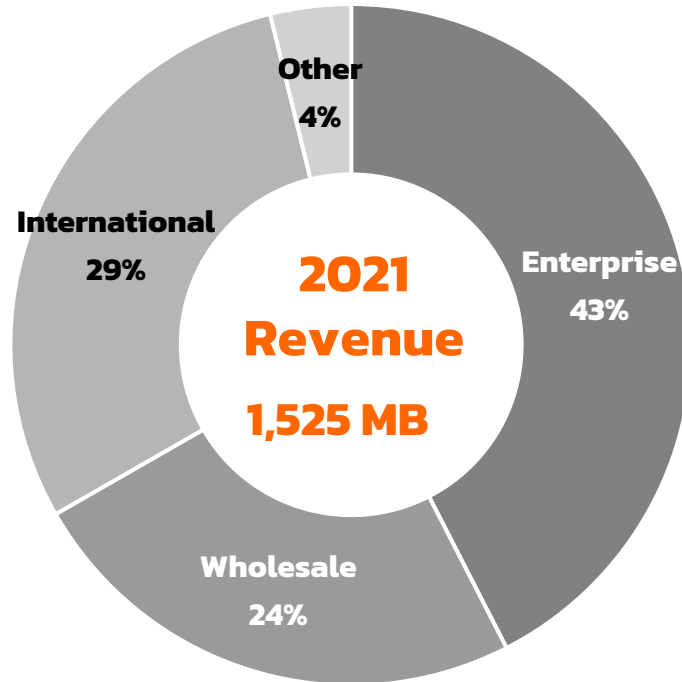
Overall year 2022 **Net Profit growth 26%** driven by higher revenue together with lower depreciation and financial cost plus share of loss from associate decreased. **Excluding USO reversal in year2021, NP growth 67%**



REVENUE MIX CONTRIBUTION



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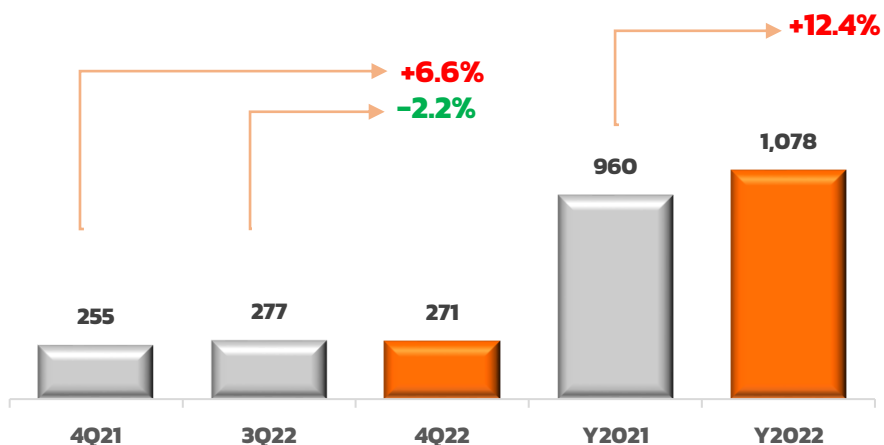
2022 Revenue mix growth continued mainly from **Enterprise and International** segments, which are the **key growth driver** of the business focus; with more global connectivity services and increasing demand of connectivity, cloud & ICT services for ETP. **Wholesale** segment contributed less mix as a result of strong competition and price challenge in market landscape

COST OF SERVICES & SALES and OPERATING COST



Unit : Million Baht

COSS



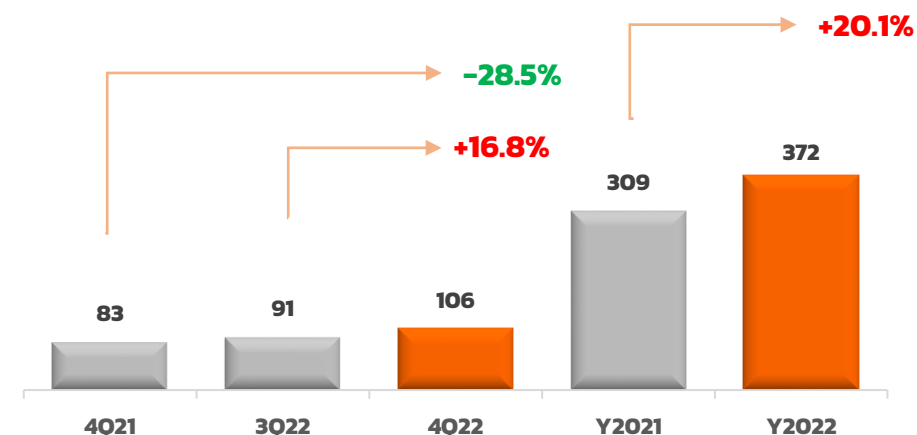
4Q2022

Cost increased due to higher network connection expenses from lease line rental on domestic and international services to support higher data connectivity usage and higher Cost of sales

12M2022

Cost increased due to mainly due higher network connection expenses, higher site expenses and recognize first time offnet

OPEX



4Q2022

Higher due to employee expense, higher repaired maintenance on office and higher resumed Marketing expenses

12M2022

OPEX higher YoY due to higher overall staffing costs, repaired maintenance equipment, higher resumed Marketing expenses and higher forex

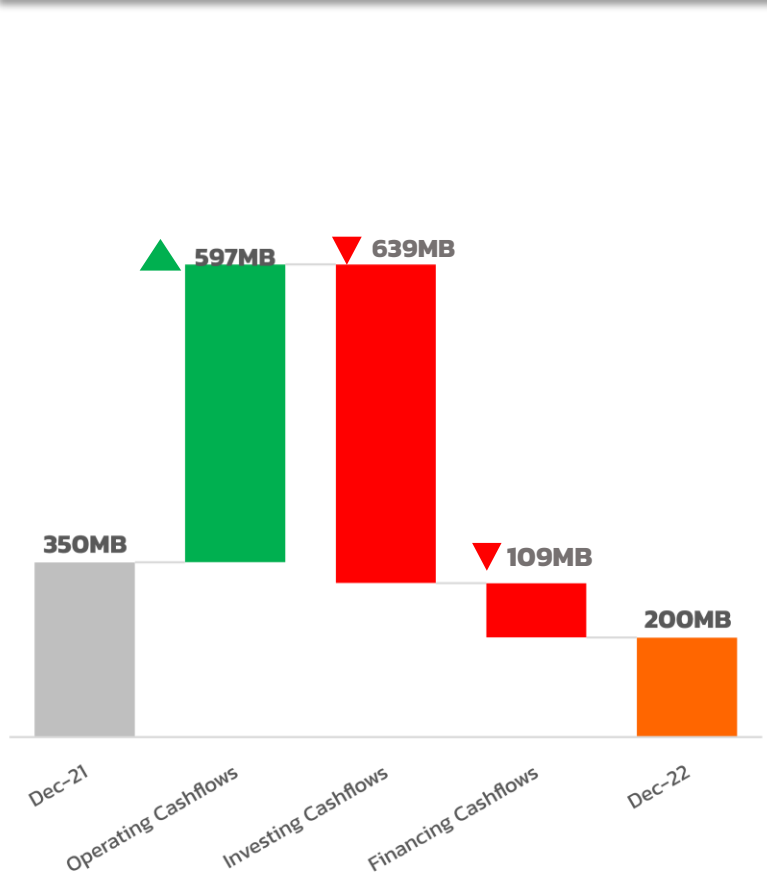


FINANCIAL POSITION

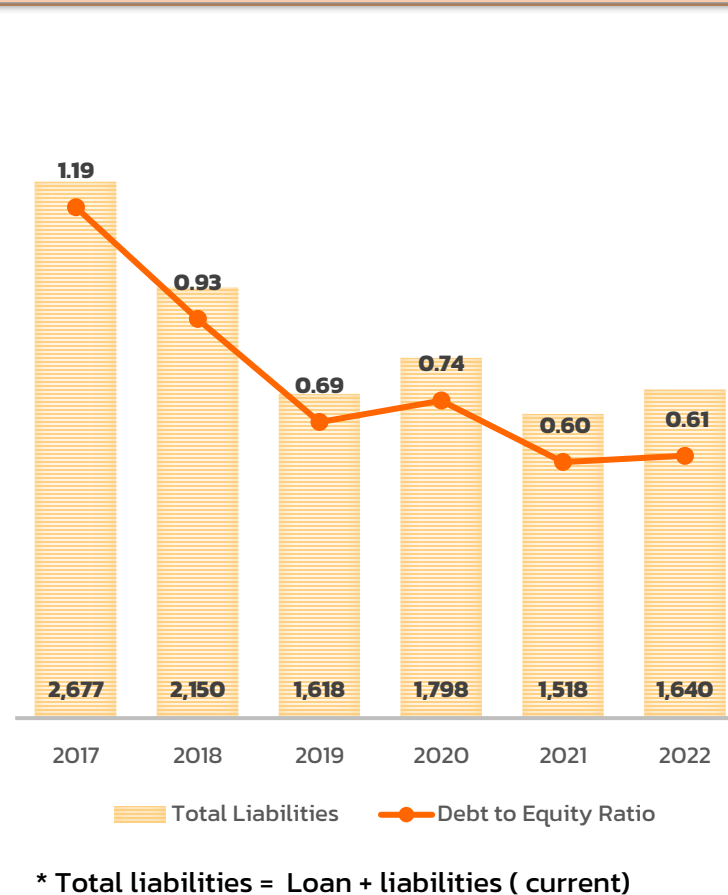


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Cash Flow Management



Debt Maturity Profile



- **Operating** cash flow decreased in Q4. Lower Cash flow in year 2022
- **Investing** 639 MB to invest to new backbone, DWDM and new MPLS project.
- **DE Ratio** slightly increased from year 2021. With new fixed rate loan to support new network investment project.



FINANCIAL RATIOS



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RATIOS	2020	2021	2022
Revenue Growth	1.0%	15.4%	11.4%
Net Profit Growth	113%	35.1%	26%
Net Profit Margin	7%	8%	10%
Return On Asset	2.3%	3.1%	3.87%
Return On Equity	4.0%	5.2%	6.2%
Debt to Equity	0.74	0.60	0.61
Debt to EBITDA	2.83	2.18	2.41
Debt Service Coverage	1.50	1.55	1.76



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2023 OUTLOOK & PRIORITIES



Economic

- Macroeconomics continue to dampen the local and global outlook, which may likely to limit economic growth in 2023
- Rising Inflation and Electricity cost will lead to higher Operation Cost
- To prioritise on cost spending and optimisation



Domestic Market

- Accelerate our expansion growth particularly in new growth areas to support the government and enterprises moving towards the large-scale digitalization
- Tourism growth from Chinese tourist coming to TH. Many hotels plan to upgrade internet usage and have more WIFI solutions
- Cloud adoption & security focus are key spending for Enterprises



International Market

- BOOMING FOCUS for Hyperscaler Data Center setup in BKK + EEC to support OTT / Global Cloud for infrastructure deployment. Some launch in 2023 & early 2024
- Continue to focus on cross-border connectivity opportunities particularly in CLMV region



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Financial Focus

- Capex spending will be lower at 15-20% of revenue to support customer acquisition, new network expansion and enhancement.
- Focus on priority spending to balancing operating cash flow and investment to maintain healthy free cash flow.



2023 GUIDANCE



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REVENUE

Low Mid Double-Digit Growth

- Continue expand customers base with more connectivity and digitalization services (Cloud, Security and Digital Solution
- Push growth demand on Global Connectivity business, serving OTT, Cloud Providers and Regional Carriers

EBITDA

Low single-digit growth with sustainable margin

- Concern on cost increasing due to global economic including electricity and cable organize cost

NET PROFIT

Single-digit growth

- Growth on core service & business segment
- Maintain margin and cost optimisation.

CAPEX

Capex Spending estimate 15-20% of revenue

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



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FY2022 DIVIDEND



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The Board of Directors resolved to the 2023 Annual General Meeting of Shareholders Year 2023, which will be held on April 11, 2023, to consider and approve the **dividend payment at the rate of 0.0935 baht per share** to ordinary shareholders of the 433,654,887 ordinary shares, or a **total of Baht 40.55 million** based on the operating results for the 2022.



Disposition of ADCTH's Shares



- On November 21, 2022, SYMC entered into the Share Sale and Purchase Agreement with DB Arrow Pte Ltd in Singapore. DB Arrow is a part of DigitalBridge Group, Inc which is global investor in the data centre business.
- The purpose is to dispose all ordinary shares that SYMC holds in AIMS Data Centre (Thailand) Limited.
- The transaction is expected to complete by Q2/23 (early May2023)
- Rationales and benefits of the transactions:
 - Reduce the risk from obligations of the Company to potentially provide future financial support.
 - the disposal of all ordinary shares in ADCTH will allow the Company to be able to focus more on managing the Company's core business.
 - able to use the cash received from the sale of shares to invest in other businesses which have potential and growth including being able to generate appropriate returns.
 - Be able to use cash received from the sale of shares to repay loans to reduce interest expenses and/or used as working capital in the company.

THANK YOU



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