



Analyst Meeting

1Q2023

26th May 2023



SYMPHONY

1Q2023 Financial Performance

2023 Outlook & Guidance

Corporate News

Q & A

1Q2023 EXECUTIVE HIGHLIGHTS



Revenue continued its growth

+16% YoY

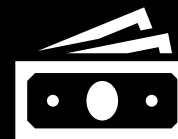
Good start 2023 with strong topline revenue by continued double digit-growth.



Net Profit growth

+61% YoY

Quarter performance remain strong with double-digit growth on Net profit backed by continued sales growth and cost management



Business Gained momentum

Strong demand for international connectivity across the region including OTT and Cloud Service Providers, Hyperscale DC and Indo-China segments.



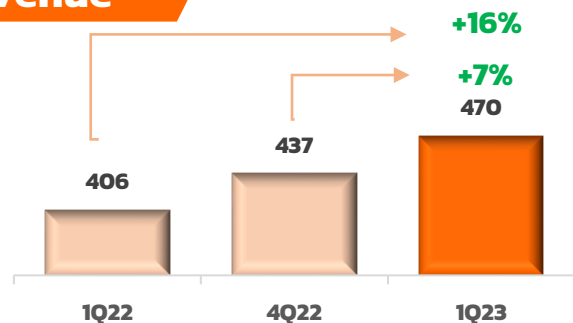


1Q2023 FINANCIAL PERFORMANCE



Unit : Million Baht

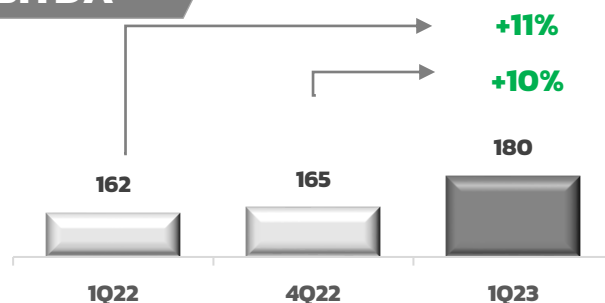
Revenue



1Q2023

Increased compared with last quarter and last year same quarter due to strong growth of connectivity services revenue especially from International sector and less churn recorded

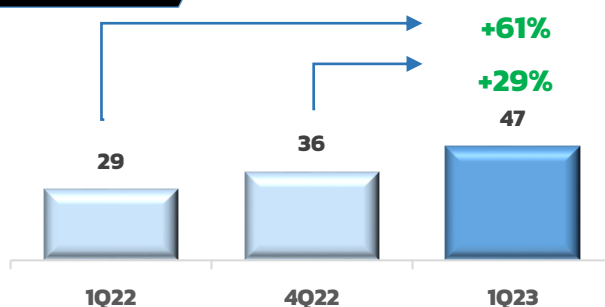
EBITDA



1Q2023

Increased from last quarter and same quarter last year due to higher services revenue net-off with higher cost

Net Profit



1Q2023

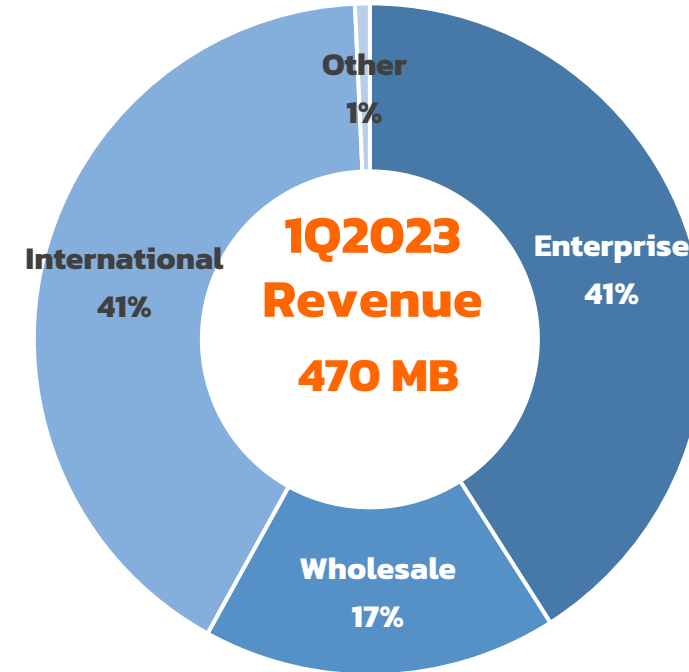
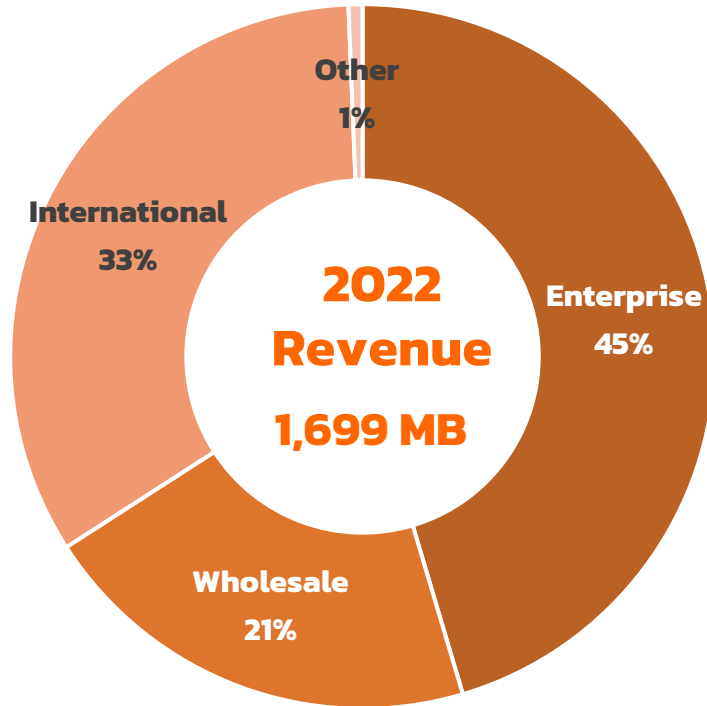
Higher by 61% YoY and 29% QoQ due to higher revenue meanwhile cost increased.



REVENUE MIX CONTRIBUTION



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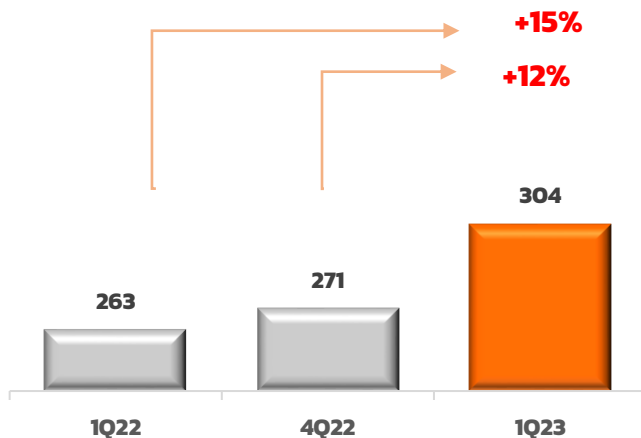
2023 Revenue mix growth mainly from **International** segment, which is the **key growth driver** of the business focus; with more global connectivity services and increasing demand of connectivity locally, cloud & ICT services for ETP. **Wholesale** segment contributed less mix as a result of strong competition and price challenge in market landscape

COST OF SERVICES & SALES and **OPERATING COST**



Unit : Million Baht

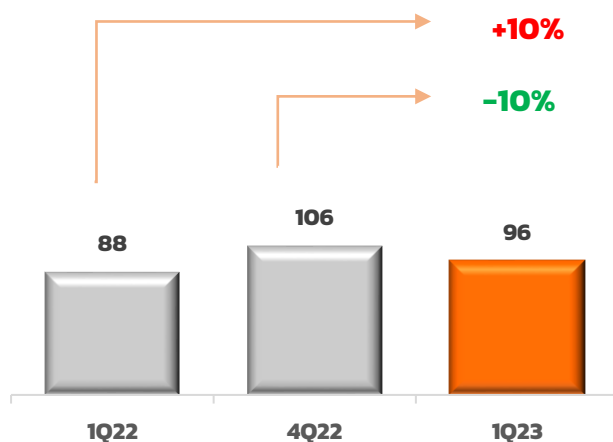
COSS



1Q2023

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

OPEX



1Q2023

Increased YoY due to employee expense but lower in QoQ due to lower marketing expense and 4Q2022 has high FX loss.



FINANCIAL POSITION

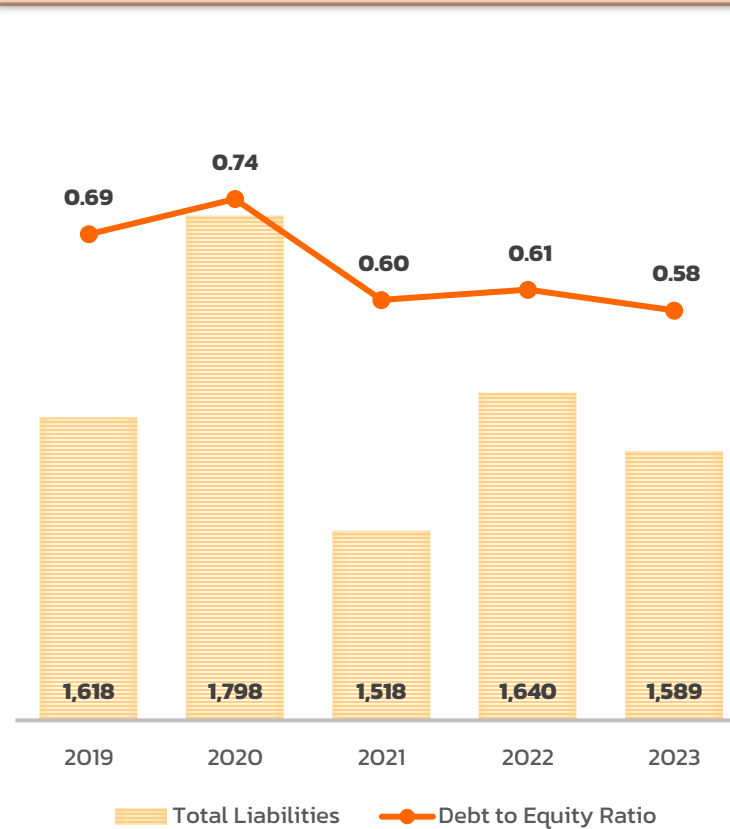


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Cash Flow Management



Debt Maturity Profile



* Total liabilities = Loan + liabilities (current)

- **Operating** cash flow increased in Q1. Expect to increasing in Q2
- **Investing** 107 MB to invest to new backbone, DWDM improve & enhance network.
- **DE Ratio** Decreased from year 2022. With new fixed rate loan to support new network investment project.



FINANCIAL RATIOS



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RATIOS	2021	2022	1Q2023
Revenue Growth	15.4%	11.4%	15.8%
Net Profit Growth	35.1%	26%	61%
Net Profit Margin	8%	10%	10%
Return On Asset	3.10%	3.87%	4.34%
Return On Equity	5.2%	6.2%	6.9%
Debt to Equity	0.60	0.61	0.58
Debt to EBITDA	2.18	2.41	2.20
Debt Service Coverage	1.55	1.76	2.10



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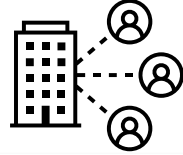


2023 OUTLOOK & PRIORITIES



Economic

- The macroeconomic challenges and political landscape situation will be the key factors that need to be monitored closely together with global concerns from global economic slowdown and global financial market volatility which may have adverse effect in short to mid-term period



Domestic Market

- Focus on organic growth with plans on network and services expansion to support our customers across sectors for greater demand on connectivity and value-added services offering
- Cloud adoption & security focus are key spending for Enterprises



International Market

- Digitalization initiatives by enterprises will be the key trend in future and global data connectivity will continue to lead more global hyperscalers of Cloud and Data Center to expanding their infrastructure in ASEAN region including Thailand and building more services offering to larger customers base



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Financial Focus

- Capex spending will be lower than 20% of revenue to support customer acquisition, new network expansion and enhancement.
- Better cashflow level and 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

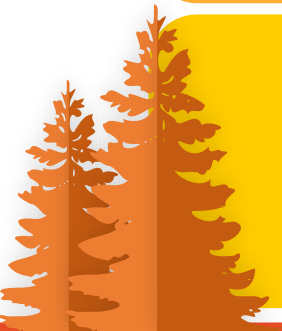
Single-digit growth

- 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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Disposition of ADCTH's Shares



- As of 31 Mar, the Company holds 49 percent of shareholding in AIMS Data Centre (Thailand) Limited ("ADCTH"), which the Company invested since year2020. Due to strategic reasons, the Company has decided to fully dispose its investment and all transaction has been completed in 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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Investor Relations



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