



Analyst Meeting

2Q2023

21st August 2023



SYMPHONY

2Q2023 Financial Performance

2023 Outlook & Guidance

Corporate News

Q & A

2Q2023 EXECUTIVE HIGHLIGHTS



Revenue continued its growth

+31% YoY

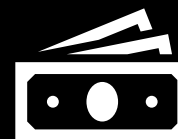
Continued strong growth by **double digit-growth**. Mainly contributed from international segment.



Net Profit growth

+155% YoY

Remain strong with **double-digit growth** on Net profit. (Normalized NP growth 33.2%)



Business Gained momentum

Strong growth from International **connectivity** across the region including **OTT and Cloud Service Providers, Hyperscale DC** and Indo-China segments.

Consistent demand on **Enterprises segment** for connectivity, **cloud and security services**

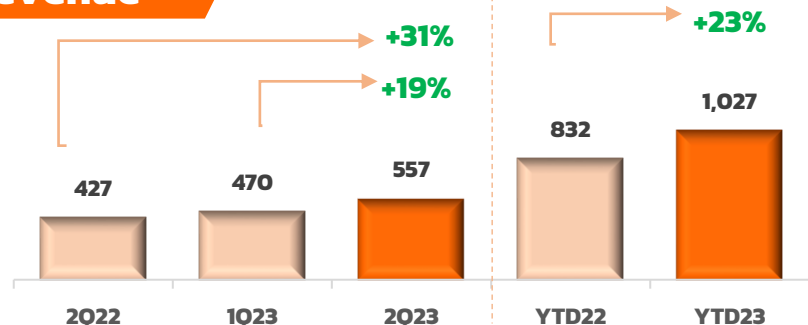


2Q2023 FINANCIAL PERFORMANCE



Unit : Million Baht

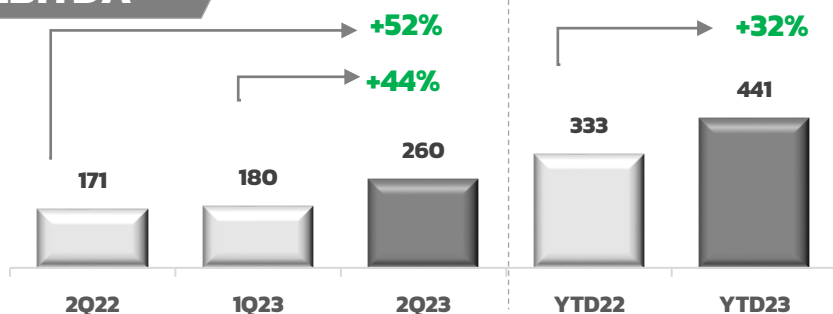
Revenue



2Q2023 Increased compared with last quarter and last year same quarter two due to strong growth of connectivity services revenue and less churn recorded

6M2023 Highest revenue reflecting its continued solid business growth mainly driven by strong sales demand especially from international connectivity services

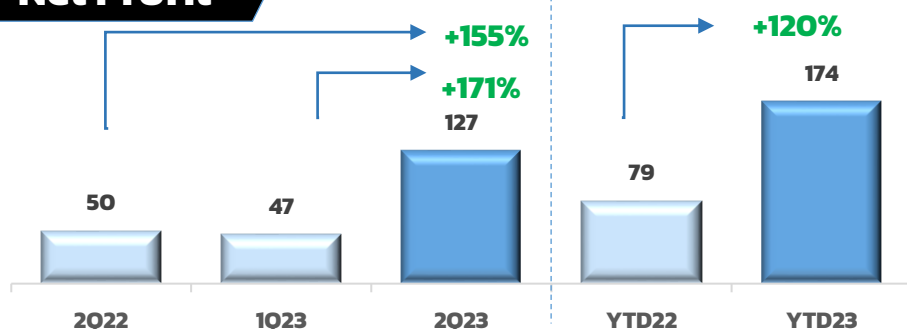
EBITDA



2Q2023 Increased from last quarter and same quarter last year due to higher services revenue net-off with higher cost. Normalized 196.7Million, increased 15% YoY and 9% QoQ

6M2023 Continue growing 32%, the Normalized EBITDA 377MB increased 13% YoY

Net Profit



2Q2023 strong growth of connectivity services revenue and higher in other income from one-off item of gain on sale of investment in associate.

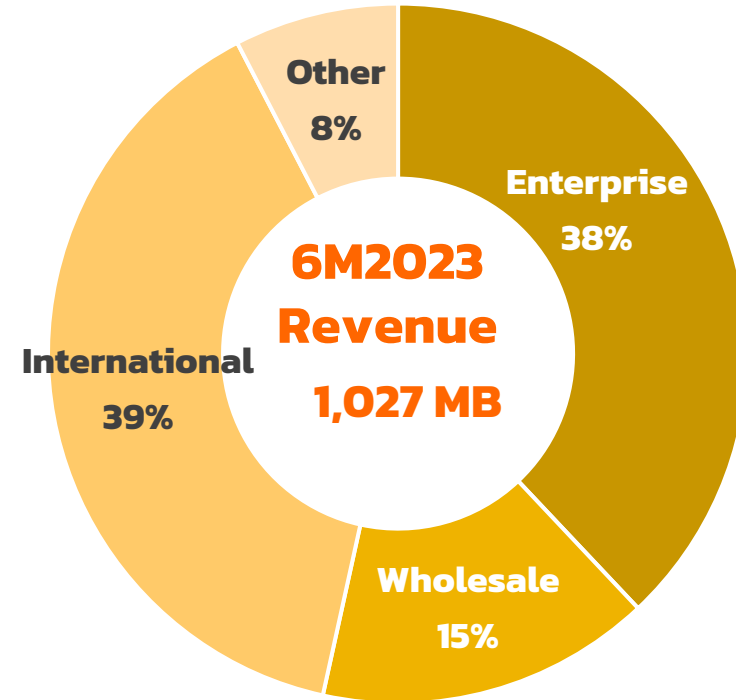
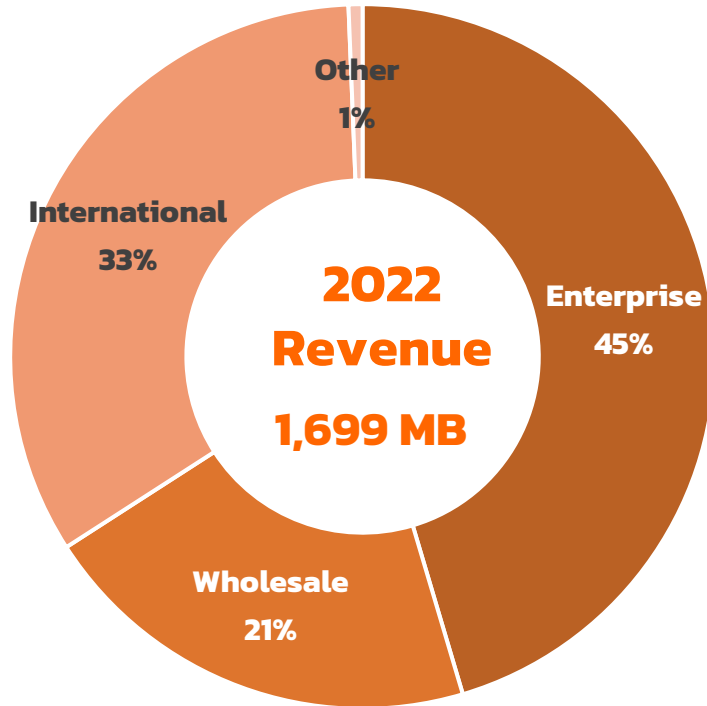
6M2023 Exclude one-off item of gain on sale of investment in associate, the Normalized Net Profit was Baht 113.4 million, also higher by 43.4% YoY



REVENUE MIX CONTRIBUTION



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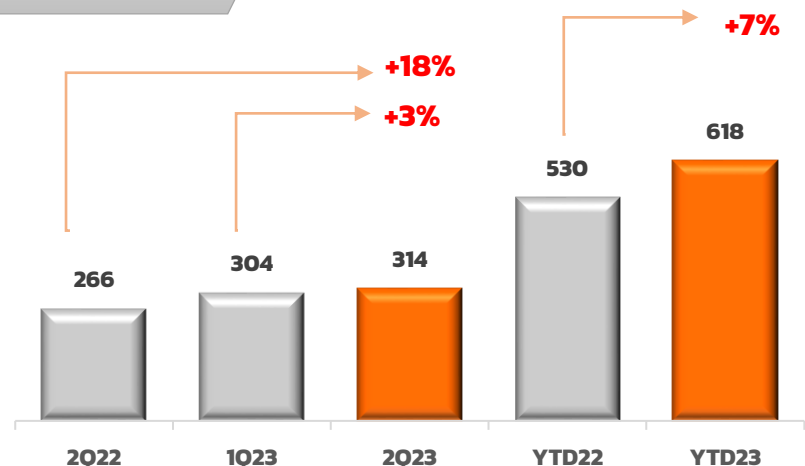
2023 Revenue mix growth mainly from **International** segment, which is the **key growth driver** of the business focus; with more global connectivity services and increasing demand of connectivity locally, cloud & ICT services for ETP. **Wholesale** segment contributed less mix as a result of strong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

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



Unit : Million Baht

COSS



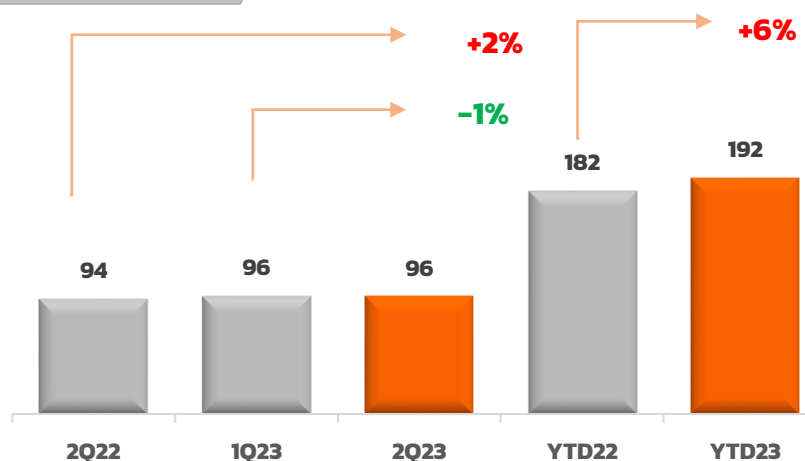
2Q2023

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

6M2023

Cost increased due to mainly due higher network connection expenses. Major to support new customer international segment, higher site expenses and higher depreciation expense for network equipment.

OPEX



2Q2023

Increased YoY due to employee expense but lower in QoQ due to lower marketing expense.

6M2023

Increased YoY due to overall higher employee expenses and training, higher professional fee and higher maintenance on office equipment.

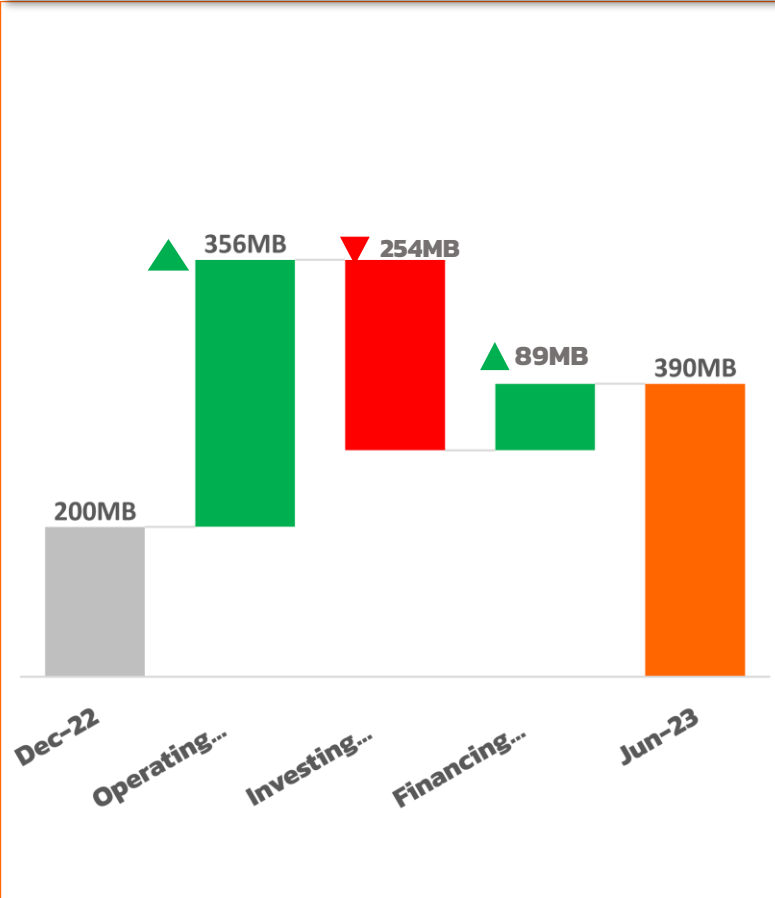


FINANCIAL POSITION

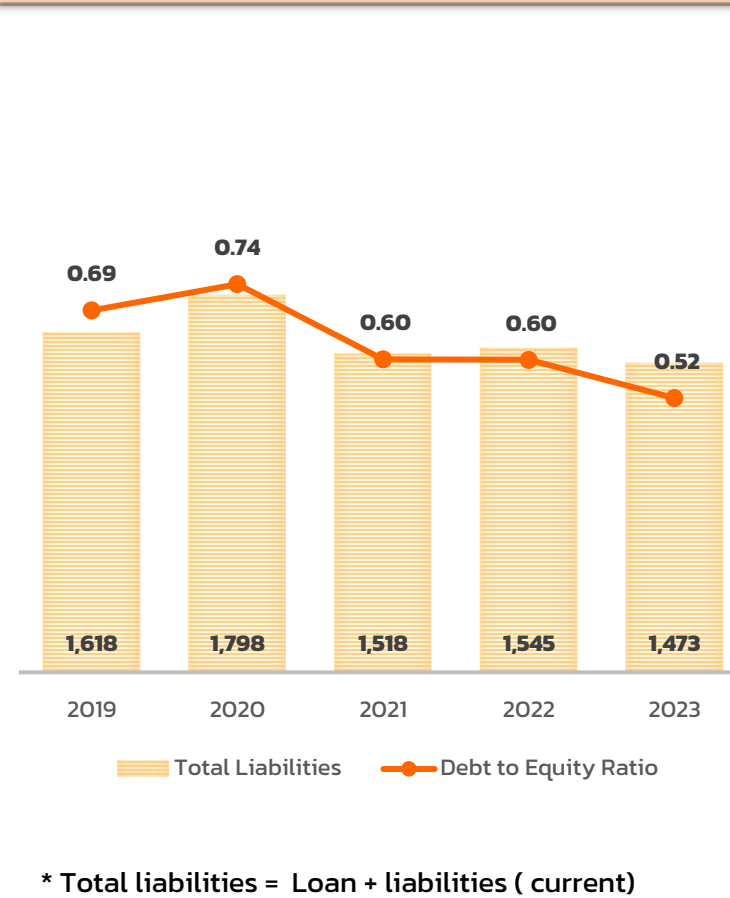


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Cash Flow Management



Debt Maturity Profile



- **Operating** cash flow increased in year 2023 356 Million. Expecting to continue increasing in Q3.
- **Investing** 245 MB to invest to new backbone, 3rd route project, DWDM improve & enhance network.
- **DE Ratio** Decreased from year 2022. with financial disciplined.



FINANCIAL RATIOS



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RATIOS	2021	2022	6M2023
Revenue Growth	15.4%	11.4%	23.4%
Net Profit Growth	35.1%	26%	120%
Net Profit Margin	8%	10%	15%
Return On Asset	3.1%	3.0%	8.1%
Return On Equity	5.2%	6.2%	12.7%
Debt to Equity	0.60	0.61	0.52
Debt to EBITDA	2.18	2.41	1.67
Debt Service Coverage	1.55	1.76	2.57



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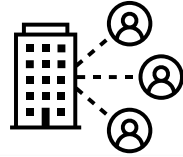


2023 OUTLOOK & PRIORITIES



Economic

- The economic outlook remains delicate due to various factors, including signs of inflation, escalating material costs and uncertain of political situation. Additionally, the potential repercussions of a global economic recession add to the uncertainties.
- Rising Inflation and Electricity cost and interest rate will lead to higher Operation Cost



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
- Prospect big project postpone from first half to second half and next year.
- Focus on churn protection and stickiness



International Market

- Higher demand for international connectivity across the region including OTT and Cloud Service Providers, Hyperscale DC and Indo-China segments.
- Continue to focus on cross-border connectivity opportunities particularly in CLMV region
- Focus on churn protection and stickiness



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Financial Focus

- Maintain Capex spending at level lower to 20% of revenue to support customer acquisition, new network expansion and enhancement.
- Remain financial discipline.
- 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
- Potential slow down and maybe churn due to macroeconomic challenges and political landscape situation

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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NEW ISO CERTIFICATE

- **Effective** 2023-07-12
- **Valid** 3Years



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Certificate of Registration

BUSINESS CONTINUITY MANAGEMENT SYSTEM - ISO 22301:2019

This is to certify that:



Symphony Communication Public
Company Limited
123 Sun Towers Building B,
35th – 36th Floor,
Vibhavadee Rangsit Road,
Chomphon, Chatuchak,
Bangkok
10900
Thailand

Holds Certificate Number:

BCMS 786099

and operates a Business Continuity Management System which complies with the requirements of ISO 22301:2019 for the following scope:

The Business Continuity Management System applied to Domestic and International Network Connectivity Services, Network Operation Center, Internet Services and Private Cloud (IaaS) which using related infrastructure at Data Center and Disaster Recovery Operation Center managed by Symphony Communication Public Company Limited.

THANK YOU

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Symphony Communication Public Company Limited

Investor Relations



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