



# **Analyst Meeting**

## **1Q2024**

16<sup>th</sup> May 2024



BUSINESS  
HIGHLIGHT

Business Highlight

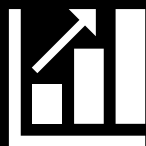
# 1Q2024 EXECUTIVE HIGHLIGHTS



## Revenue continued its growth

**+12% YoY**

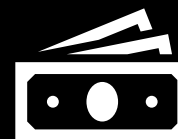
Revenue maintained steady growth, consistently achieving **double-digit increases**



## Net Profit growth

**+36.8% YoY**

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



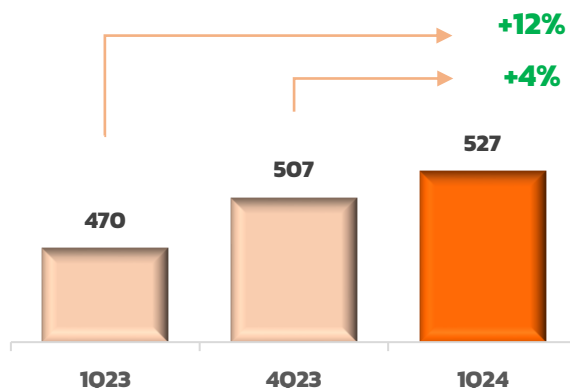
## Business Gained momentum

Driven by robust **domestic demand** and the emergence of opportunities stemming from the influx of **global data centers**, our strategy remains centered on **organic growth**.



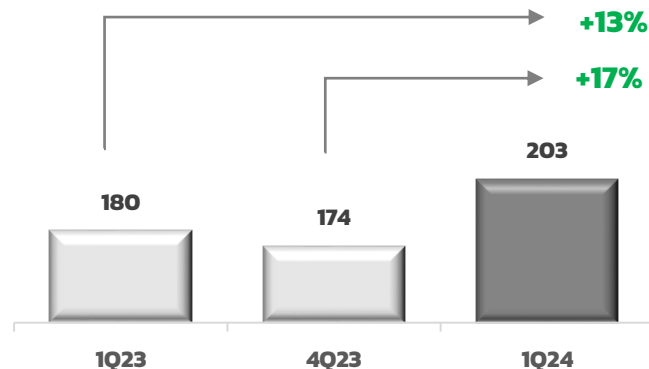
# 1Q2024 FINANCIAL PERFORMANCE

## Revenue



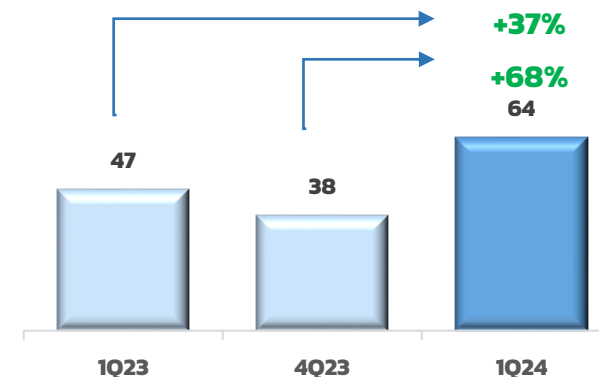
**Revenue Increased** compared to both the previous quarter and the corresponding quarter of the previous year, attributable to a burgeoning customer base and favorable gains from foreign exchange rates.

## EBITDA



**EBITDA Increased** compared to both the previous quarter and the corresponding quarter of the previous year, driven by increased revenue from services, although partially offset by higher costs.

## Net Profit



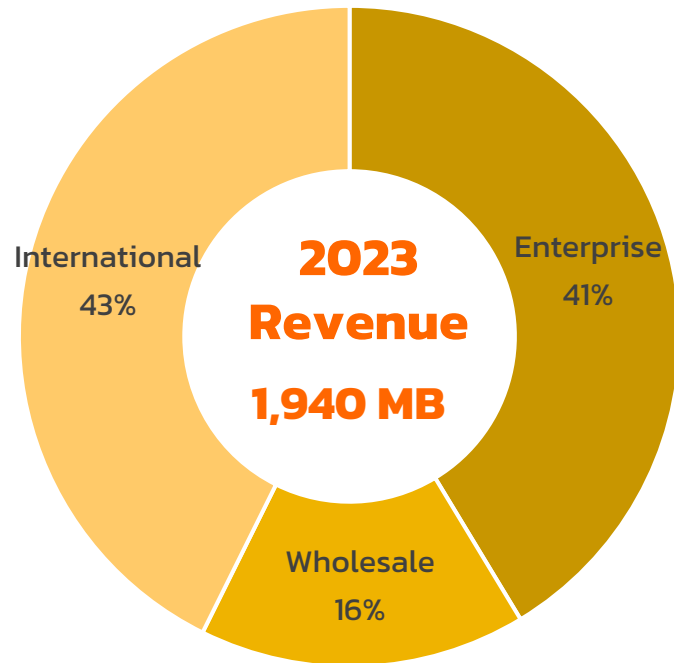
**NET PROFIT** Higher by 37% YoY and 68% QoQ, fueled by elevated revenues from both service and other sources.



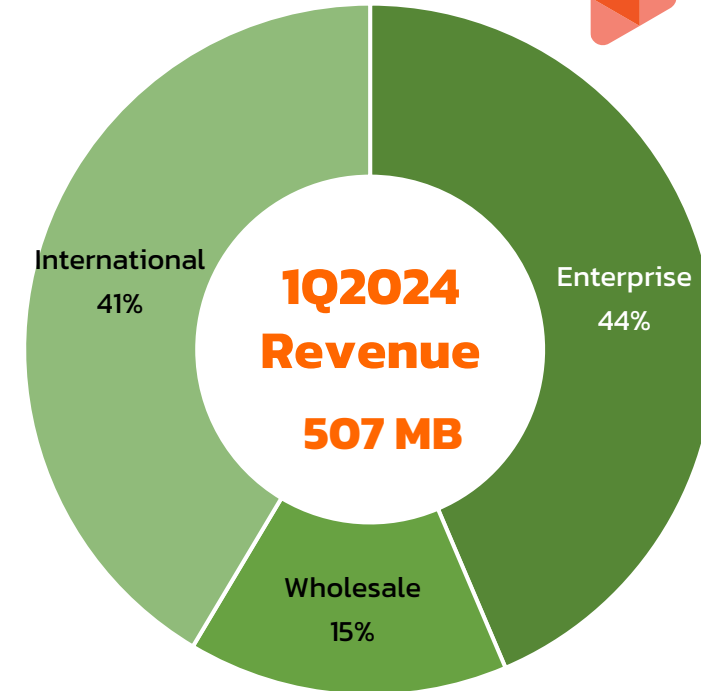
## REVENUE MIX CONTRIBUTION



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Excluded other income



**2024 Revenue mix** dynamics in the first quarter of 2024 witnessed a **notable shift**, with a significant contribution from **domestic enterprises** slightly surpassing that of the **international segment**. There is a discernible upward trend in both domestic enterprise and international sectors. Conversely, the **wholesale** segment is anticipated to experience a **decline**, yet it remains a valuable component for the company.

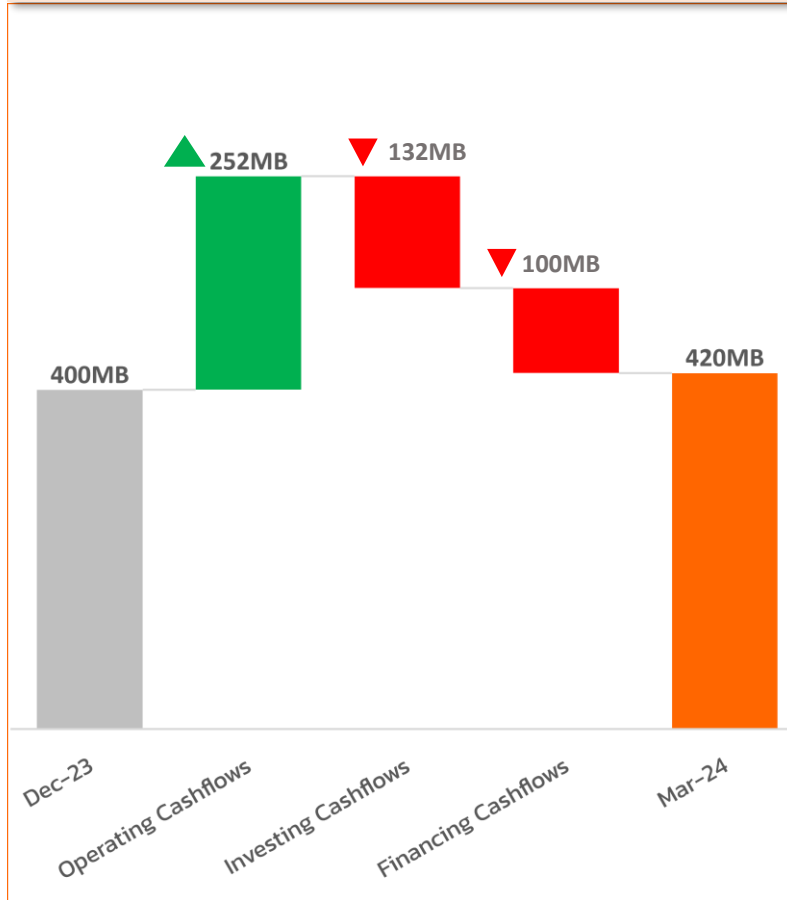


## FINANCIAL POSITION

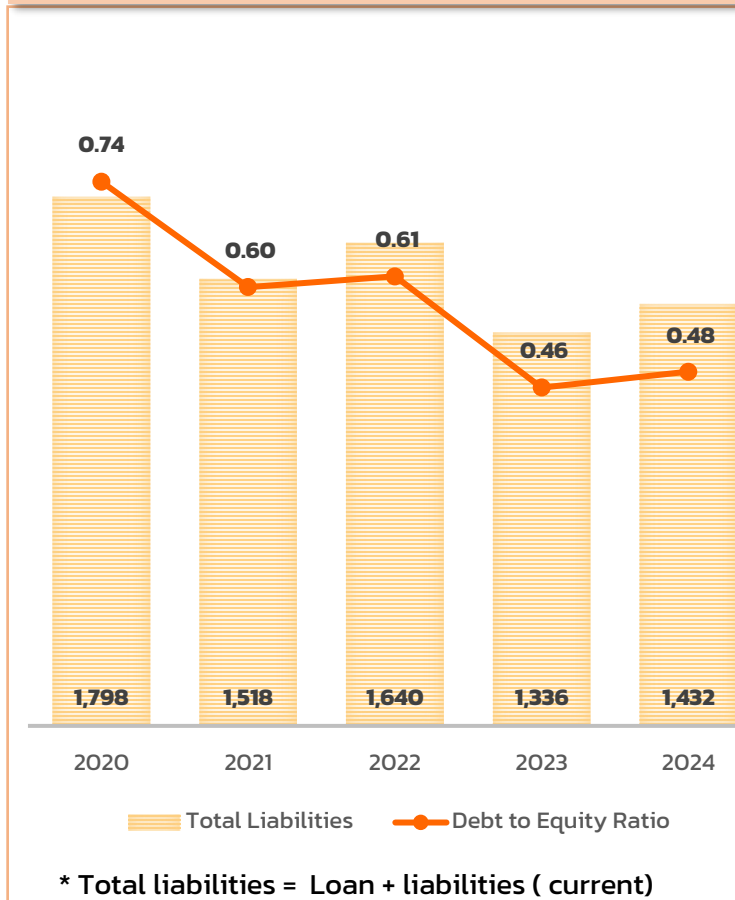


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### Cash Flow Management



### Debt Maturity Profile



- **Operating** cash flow increased in Q1.
- **Investing** 132 MB to invest to network equipment to support enhance network and new customers.
- **DE Ratio** Increased from year 2023 due to loan increase in account payable and from normal business operations.



## FINANCIAL RATIOS



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RATIOS	2022	2023	1Q2024
Revenue Growth	11.4%	18.7%	12.2%
Net Profit Growth	26.0%	63.3%	36.8%
Net Profit Margin	9.6%	13.1%	10.4%
Return On Asset	3.9%	6.2%	5.9%
Return On Equity	6.0%	9.5%	8.7%
Debt to Equity	0.61	0.46	0.48
Debt to EBITDA	2.41	1.66	1.76
Debt Service Coverage	1.76	2.34	2.51



# OUTLOOK & GUIDANCE

## Outlook & Guidance

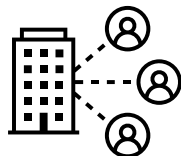


## 2024 OUTLOOK & PRIORITIES



### Economic

- In 2024, the Thai economy is poised for a more robust recovery compared to the preceding year. However, it continues to face formidable challenges stemming from external negative factors that are increasingly intricate and evolving rapidly. Moreover, internal structural constraints persist as barriers to achieving sustainable growth.



### 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
- The approval of government budgets and the anticipated increase in spending for quarter 2 are expected to expand the domestic market, presenting a favorable opportunity to broaden our customer base.



### International Market

- the influx of global data center setups in Thailand (2025–2026) signals a positive trajectory for the Thai economy, presenting opportunities for the company to provide essential infrastructure services to both these setups and their clientele.
- Slow down demand in 2024 and potential churn due to cost concern (scale down, layoff)



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### Financial Focus

- Maintain cashflow to be healthy and sustainability
- Plan and prioritize CAPEX to align with cash flow projections and business objectives. Consider alternative financing options such as leasing to conserve cash.
- Focus on cost optimisation.



## 2024 GUIDANCE



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### REVENUE

#### Low Double-Digit Growth

- Maintaining revenue growth and expanding customer base through connectivity and digital services, including cloud, security, and digital solutions, is a top priority, alongside crucial churn protection strategies for retaining existing clientele.

### EBITDA

#### Low to Mid single-digit growth with sustainable margin

- Managing rising costs from global economic factors like increased electricity expenses and cable-related organizational costs by optimizing fiber rentals to reduce financial impacts..

### NET PROFIT

#### Low - Mid Double-digit growth

- The priority is maintaining margins by optimizing costs throughout operations, ensuring profitability while effectively managing expenses.

### CAPEX

#### Capex Spending estimate 25% of revenue

- Prioritize improving network quality, enhancing coverage, and expanding access to attract new customers.
- Improve service and solution offerings for the enterprise segment.



Q & A

Q&A

# Symphony Communication Public Company Limited

## Investor Relations



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