



Analyst Meeting

3Q2024

25th November 2024



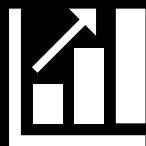
BUSINESS
HIGHLIGHT

Business Highlight

Revenue continued its growth

+5% YoY

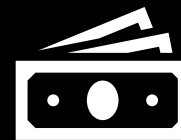
Total revenue grew compare to 3Q2023 driven by **increased demand for connectivity services** and ICT Sales.



Net Profit decreased

-34% YoY

Net Profit declined due to **unrealized fx loss 16 million** and high cost in Q3.



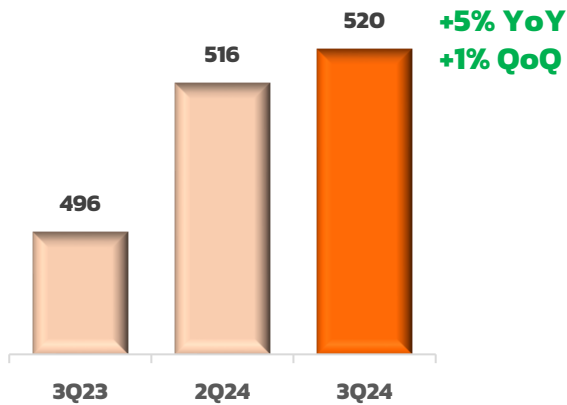
Business continued momentum growth albeit slower pace

Strong domestic business continue to hold our business growth amid **slower demand from International** business and expected to rise back within next years



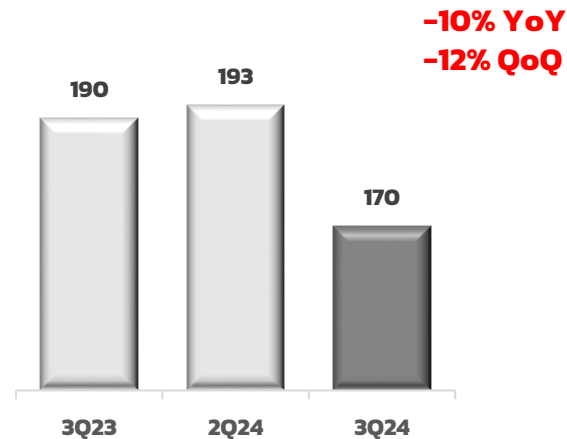
Unit : Million Baht

Total Revenue



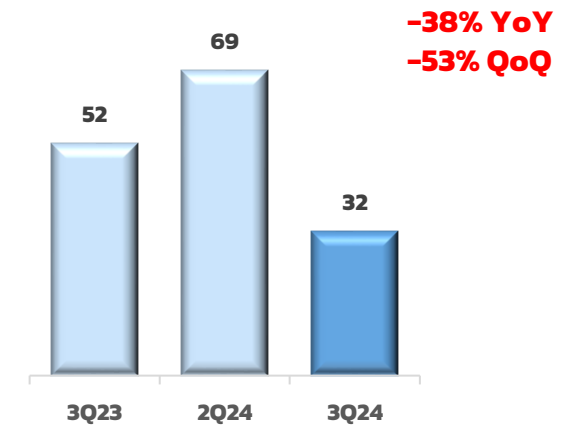
Revenue increased QoQ & YoY compared with 3Q23 & 2Q2024 increased due to growth of connectivity services revenue which big contribute from domestic segment..

EBITDA



EBITDA decreased compared to 3Q23 and 2Q24 due to higher costs and SG&A expenses. Additionally, 3Q2024 has unrealized foreign exchange loss 16 million.

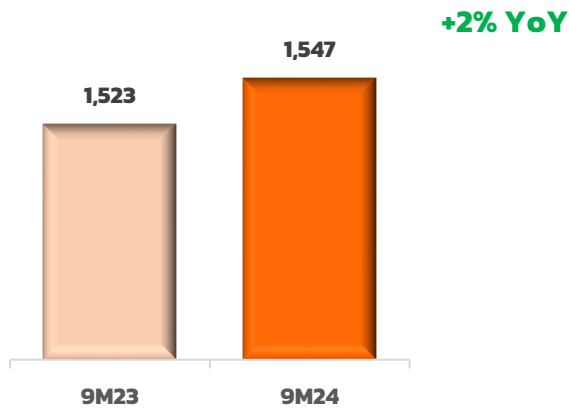
Net Profit



Net Profit decreased compared with 3Q23 decreased due to higher cost and foreign exchange loss. If excluded fx loss, net profit would be slightly lower than last year

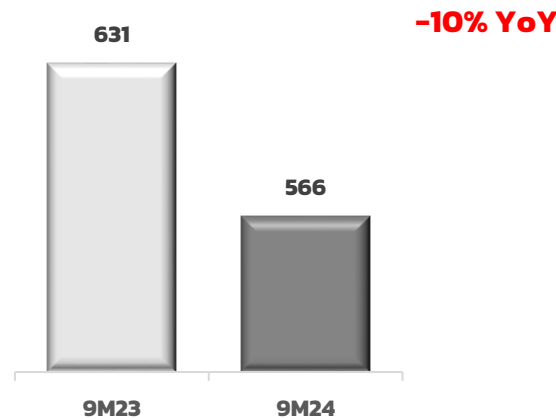
Unit : Million Baht

Total Revenue



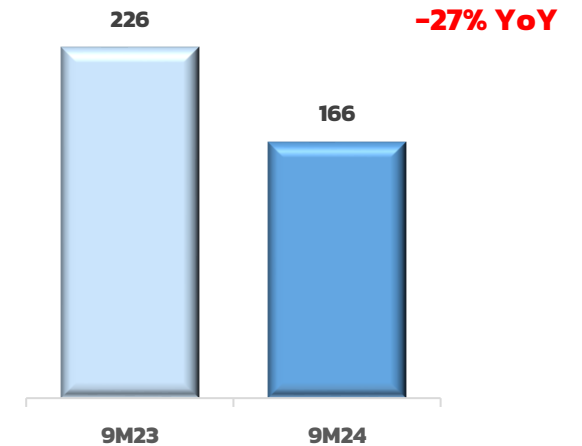
Service Revenue increased compared with 9M23 increased due to growth of connectivity services revenue. Year2023 has one-off gain from the sale of an investment in an associate amounting to Baht 63.7 million. **Excluding this one-off item, total revenue grew by 6% YoY**

EBITDA



EBITDA decreased compared with 9M23 due to higher revenue included one-time gain and higher cost. Normalized EBITDA **decreased -0.2%**

Net Profit



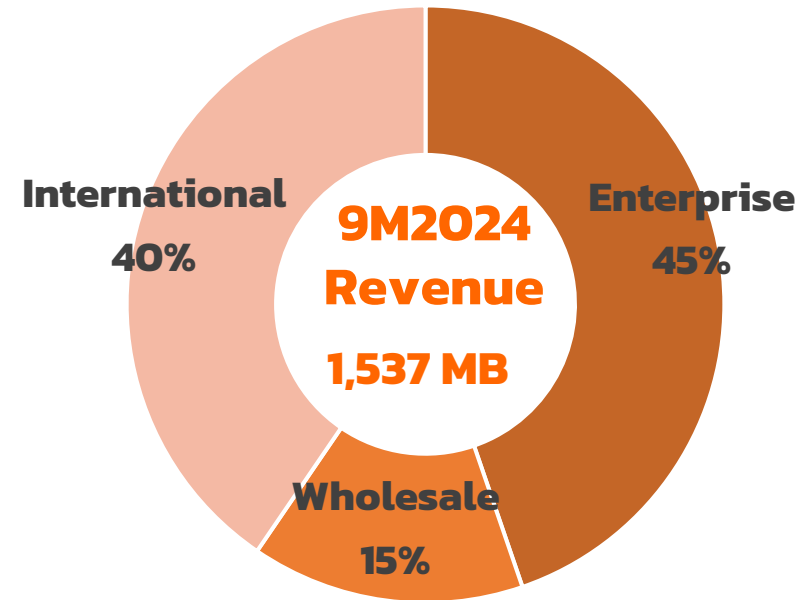
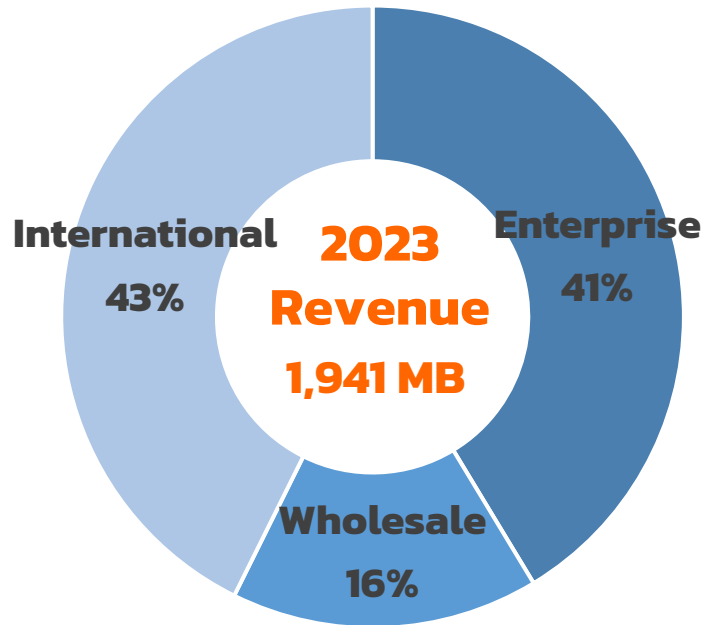
Net Profit decreased compared with 9M23 decreased due to one-time gain on the sale of the investment in the associate. If excluded, NP decreased 0.1%



REVENUE MIX CONTRIBUTION



SYMPHONY



* Excluded other income

2024 Revenue mix dynamics in year 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.

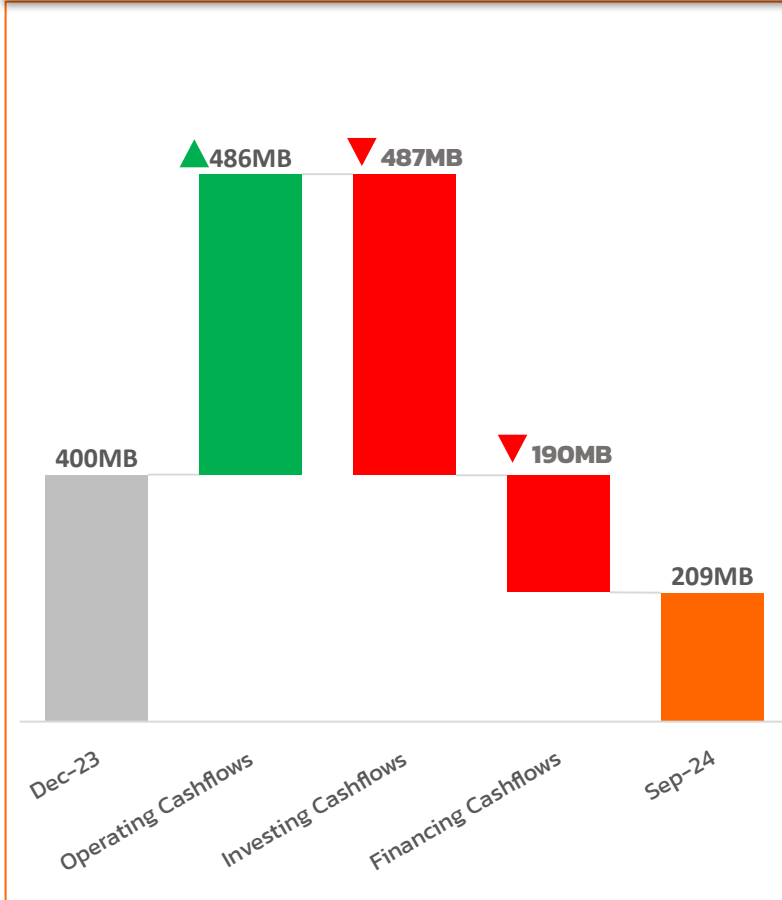


FINANCIAL POSITION

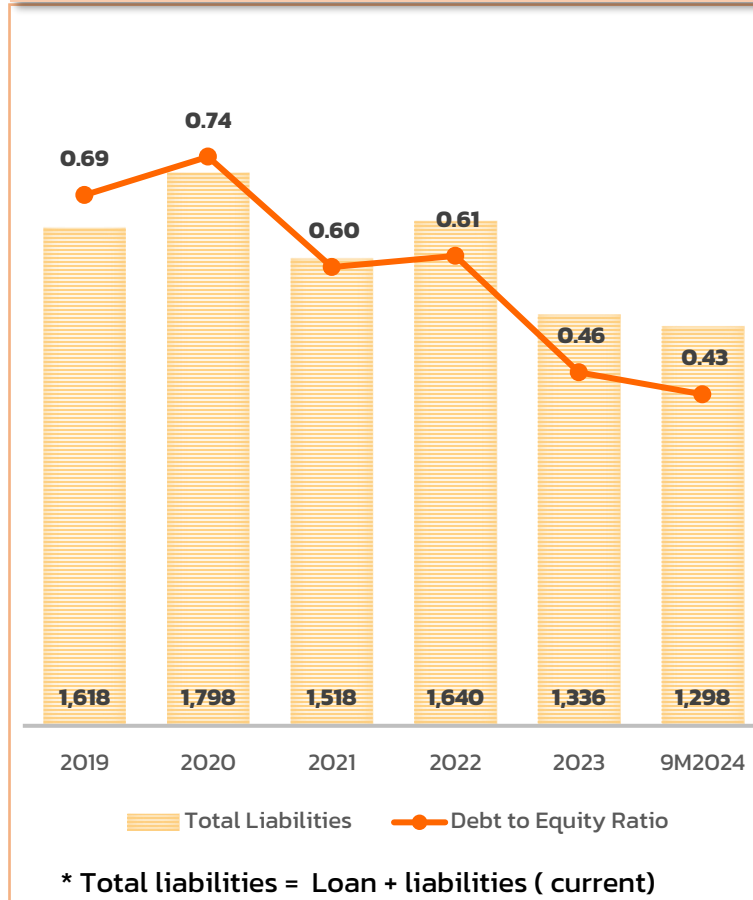


SYMPHONY

Cash Flow Management



Debt Maturity Profile



- **Operating** cash flow in 9M2024 surged to 486 million, showing an improvement compared to the previous quarter.
- **Investing 487 MB** to support new customers and enhance projects by upgrading network infrastructure, including the installation of additional fiber optics to accommodate increased demand.
- **The DE Ratio** continued decrease indicates improved financial discipline and a more balanced debt-to-equity structure.



OUTLOOK
&
GUIDANCE

Outlook & Guidance



2024 OUTLOOK & PRIORITIES



Economic

- Thailand's economy shows gradual growth in the final quarter, though investments remain cautious amid high energy and production costs, intensifying market competition.



Domestic Market

- Focusing on organic growth through network expansion and enhanced services to meet rising customer demand for connectivity and value-added solutions.
- The domestic market is growing, with increasing demand from Cloud, security across all sectors. This presents an opportunity for the company to expand its customer base in these areas.



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)
- Potential growing demand from Indo-China market.



SYMPHONY



Financial Focus

- Maintain cashflow to be healthy and sustainability
- Plan and prioritize CAPEX to align with cash flow projections and business objectives.
- Focus on cost optimisation and reduction.



2024 GUIDANCE



SYMPHONY

REVENUE	Low to Mid Single Digit Growth	<ul style="list-style-type: none">Revenue growth expected to be slower than expected due to market challenges and changing outlook. Driving from domestic segment and lower growth in International segment.
EBITDA	Low to Mid single-digit growth with sustainable margin	<ul style="list-style-type: none">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 to Mid Single digit growth	<ul style="list-style-type: none">Revised target due to rising on costs and lower growth in International segment.
CAPEX	Capex Spending estimate 20 - 25% of revenue	<ul style="list-style-type: none">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



APPENDIX

Appendix



FINANCIAL 3Q2024



SYMPHONY

Unit : Million Baht	Amount			Change		Amount		Change
	Q3/23	Q2/24	Q3/24	(%) QoQ	(%) YoY	9M23	9M24	(%) YoY
Revenue								
Service revenue	486.3	511.2	519.2	1.6%	6.8%	1,434.9	1,537.2	7.1%
Other income	9.8	4.6	1.1	-76.0%	-88.8%	87.8	9.7	-89.0%
Total Revenue	496.1	515.7	520.3	0.9%	4.9%	1,522.8	1,546.9	1.6%
Costs of Services and Sales (excl. D&A)	(226.5)	(235.7)	(238.2)	1.1%	5.2%	(648.6)	(701.3)	8.1%
Depreciation & Amortization (D&A)	(100.9)	(94.4)	(104.9)	11.1%	4.0%	(296.9)	(299.1)	0.7%
Total Cost of Services and Sales	(327.4)	(330.1)	(343.1)	3.9%	4.8%	(945.5)	(1,000.4)	5.8%
Service & Administrative Expenses (excl. D&A)	(79.5)	(87.5)	(111.8)	27.8%	40.7%	(243.3)	(279.5)	14.9%
Depreciation & Amortization (D&A)	(13.3)	(13.7)	(13.1)	-4.5%	-1.8%	(41.4)	(39.9)	-3.7%
Total Service & Administrative Expenses	(92.8)	(101.2)	(124.9)	23.4%	34.6%	(284.7)	(319.4)	12.2%
Operating Profit /(Loss)	75.9	84.4	52.3	-38.1%	-31.2%	292.6	227.1	-22.4%
Financial Cost	(9.6)	(7.8)	(7.0)	-9.8%	-26.7%	(28.3)	(22.7)	-19.7%
Income Tax Expenses	(14.1)	(7.8)	(12.8)	63.9%	-9.5%	(37.9)	(38.9)	2.6%
Net Profit/(Loss) for the period	52.2	68.8	32.5	-52.8%	-37.8%	226.4	165.5	-26.9%
<i>Net Profit/(Loss) Margin</i>	<i>10.5%</i>	<i>13.3%</i>	<i>6.2%</i>			<i>14.9%</i>	<i>10.7%</i>	
One-off items (after tax)	0.0	0.0	0.0	0.0%	0.0%	(60.8)	0.0	100.0%
Normalized Net Profit/(Loss) for the period	52.2	68.8	32.5	-52.8%	-37.8%	165.7	165.5	-0.1%
<i>Normalized Net Profit/(Loss) Margin</i>	<i>10.5%</i>	<i>13.3%</i>	<i>6.2%</i>			<i>11.4%</i>	<i>10.7%</i>	

Symphony Communication Public Company Limited Investor Relations



Tel: [+66 2 101-1111 # 36305](tel:+66210111136305)



email: ir@symphony.net.th
alexloh@symphony.net.th
thareerat.w@symphony.net.th



Website: <https://www.symphony.net.th/>

