



Opportunity Day 2Q2024 Performance

20th August 2024



SYMPHONY

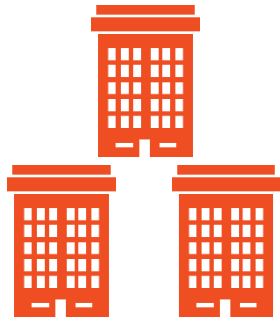
- ❖ SYMC Background
- ❖ Our Services
- ❖ Our Infrastructure Footprint
- ❖ Financial Performance
- ❖ 2024 Outlook & Priorities
- ❖ Q & A



SYMC
BACKGROUND

SYMC Background

Who We Are



Thailand-based
Service Provider
*with over 20 years
of expertise
in domestic
fixed- line services
and International
Network
Connectivity*



*Listed Company
in Thailand SET*

Have certified of
*ISO/IEC 27001,
ISO 22301
and CSA Star
for Cloud Security*



Malaysia-Cambodia-Thailand
Submarine Cable System

Thailand's 1st
Private Company
invested and
owned
*Submarine Cable
and Cable
Landing Station*



A part of
TIME dotCom's
VISION and
Aspiration for
ASEAN Expansion
*(46.8% owned by
TIME)*

Who We Are



Business

Fixed-line Telco services

Managed Services Provider

Infra Asset

Terrestrial Fiber Network

International Network

Submarine Cable

Footprint

Nationwide Thailand

CLMVM Border

Singapore

Hong Kong

Services

Connectivity

Cloud

Security

ICT Solutions

Data Center

Customers

Enterprises

Government

ISP
Internet Service Provider

Non-ISP Partner

Global Carriers

OTT/Cloud



OUR SERVICES

Our Services

CONNECTIVITY



INTERNET



DATA CENTER



CLOUD SERVICE



SECURITY AND CYBERSECURITY SERVICE



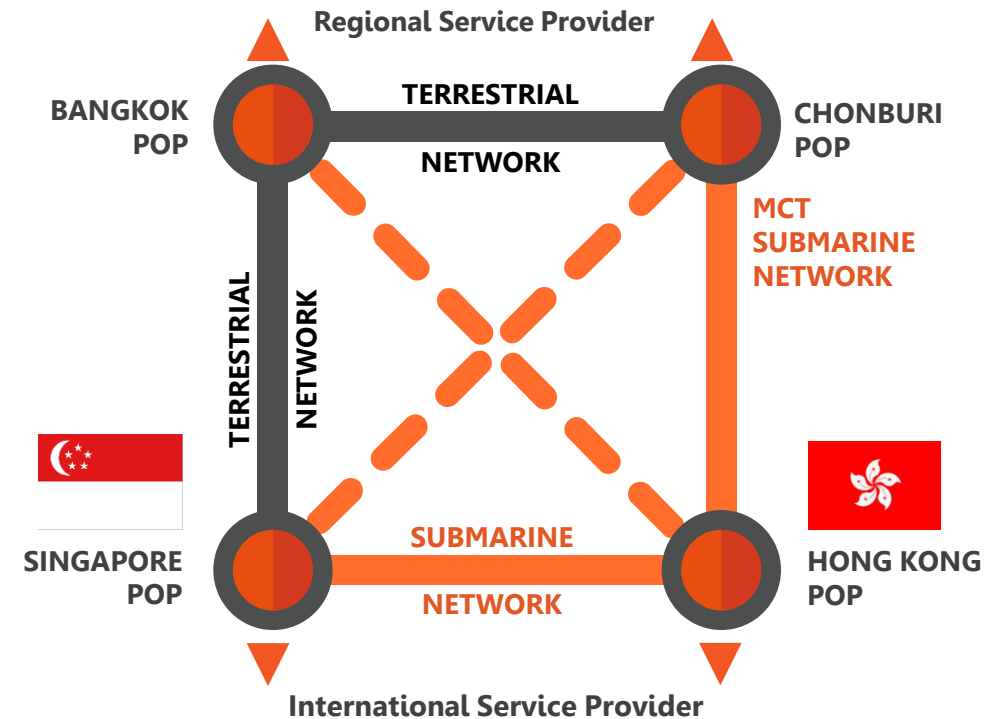
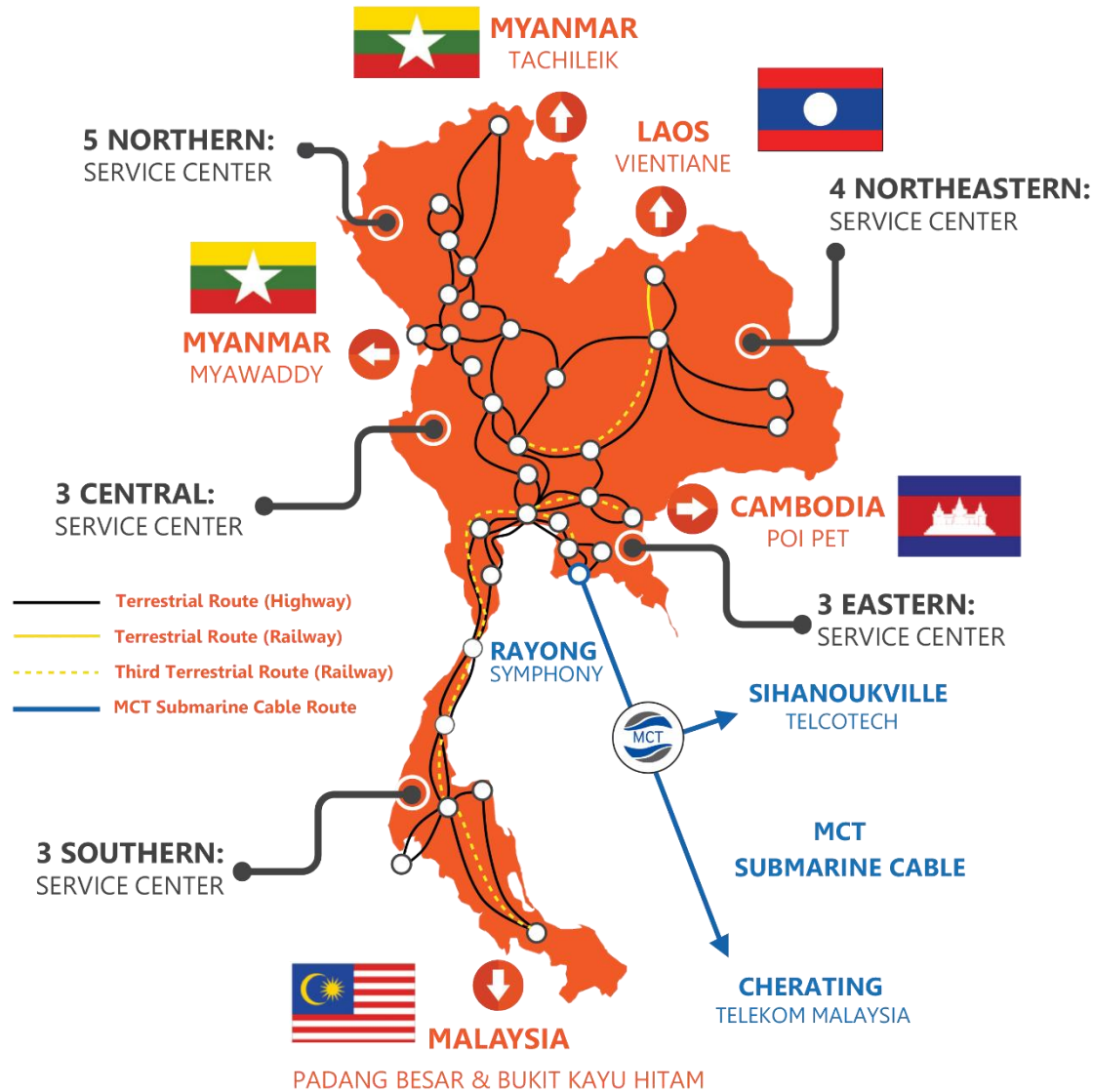
ICT SOLUTION & MANAGED SERVICES



OUR
INFRASTRUCTURE
FOOTPRINT

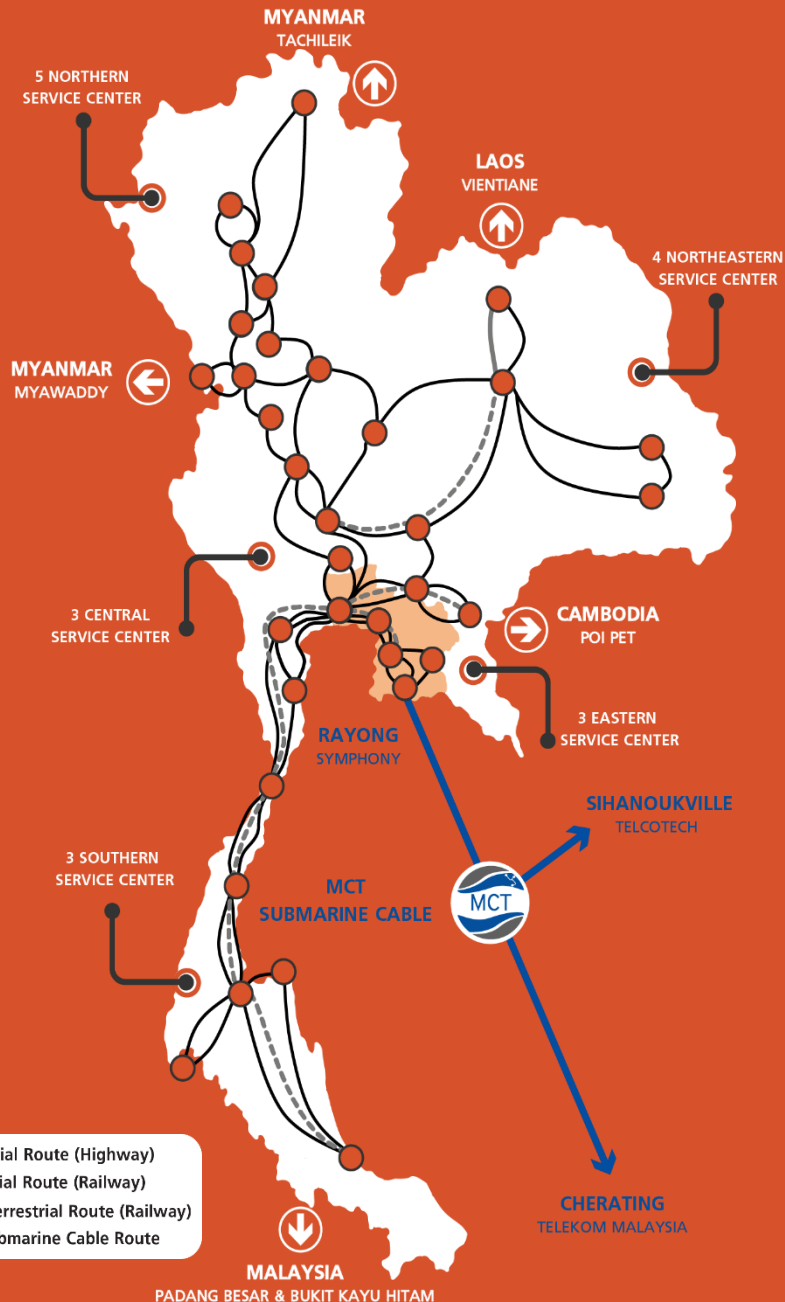
Our Infrastructure
Footprint

Our Network Connectivity



NATIONWIDE FIBER NETWORK

WITH 6 INTERNATIONAL GATEWAYS



25,400++ KMS
FIBER FOOTPRINT



50 PROVINCES
COVERAGE



TERRESTRIAL &
SUBMARINE NETWORK



30 DCS
INTERCONNECTION



297 BUILDINGS
READY FOR SERVICE



101 AREA
INDUSTRIAL ESTATES



Infrastructure Expansion



**DC to DC
CLS to DC
Expansion**

Supporting high demand of
OTT/Hyperscalers into Thailand.



**New International
Border Gateway
(existing 6 + new 2)**

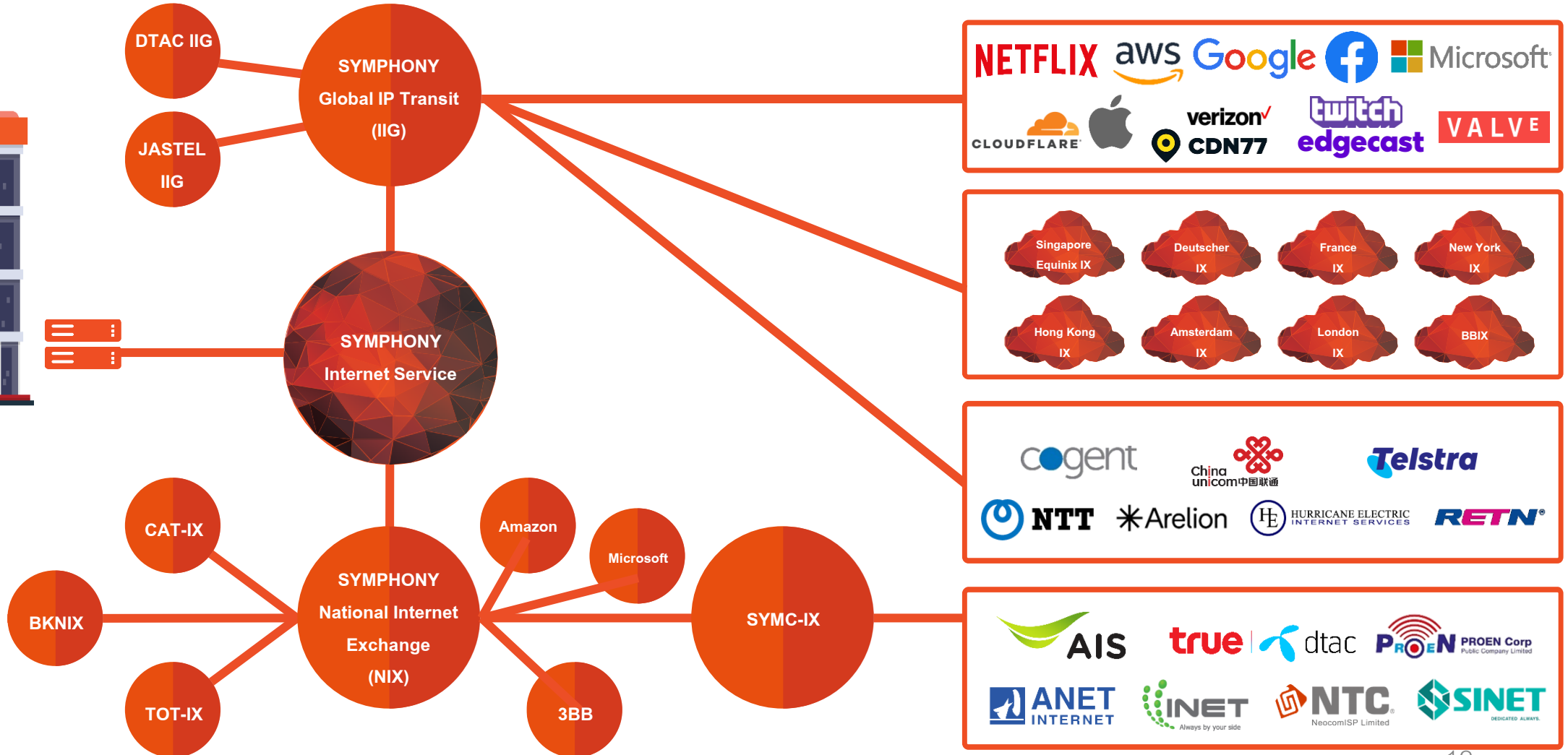
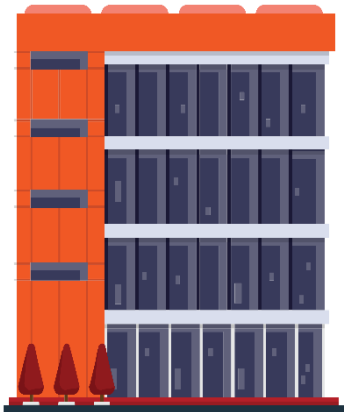
Strengthen our cross-border
connectivity and diversity



**Extending CLS to
serve for new
submarine cable**

For the future of International
Connectivity Hub within Intra-
ASIA region.

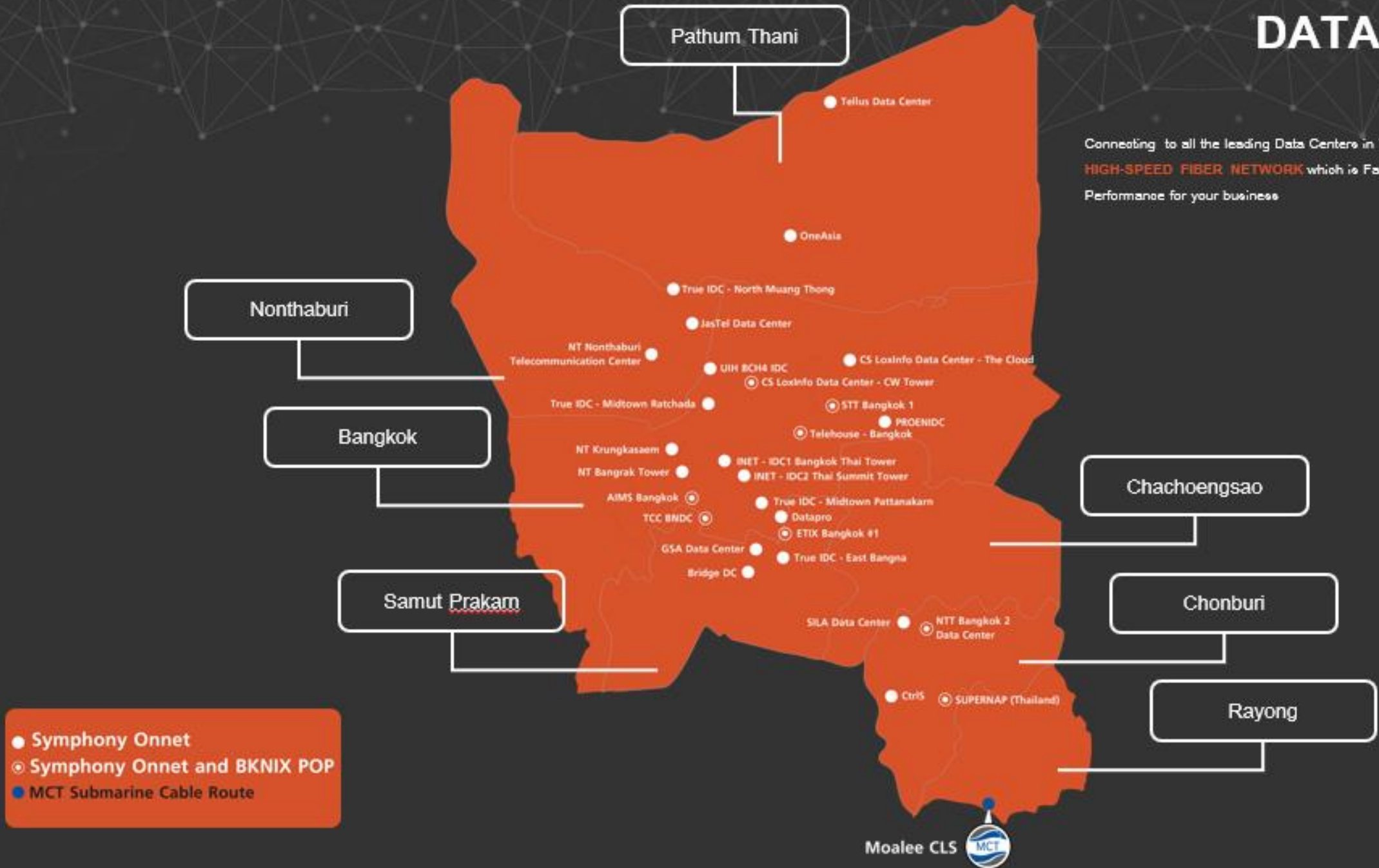
Internet Service Connectivity



DATA CENTER

INTERCONNECTION

Connecting to all the leading Data Centers in Thailand, with our **ROBUST HIGH-SPEED FIBER NETWORK** which is Fast, Stable and Trusted Performance for your business

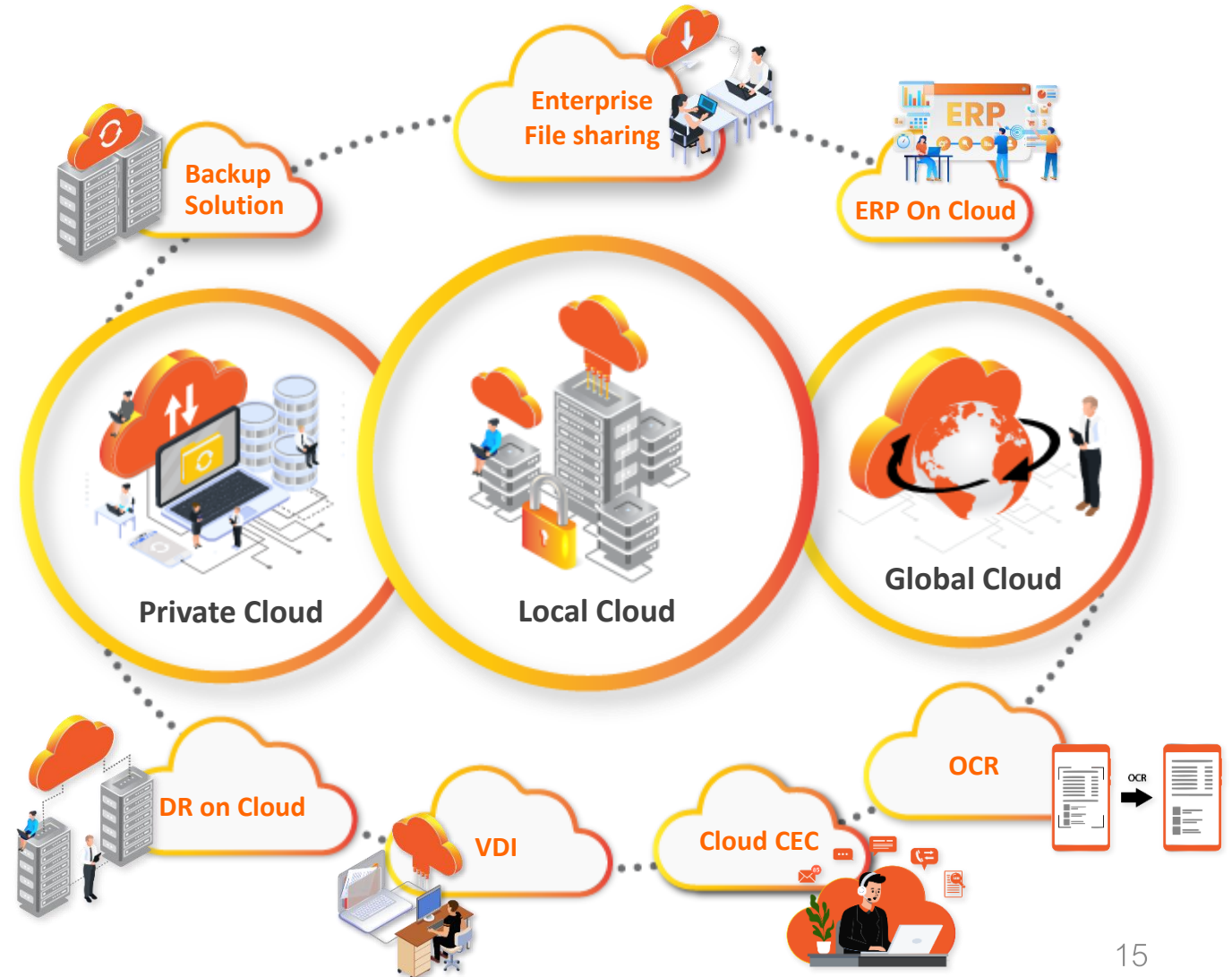


- Symphony Onnet
- Symphony Onnet and BKNIX POP
- MCT Submarine Cable Route

Cloud Service



Our SYMPHONY Cloud and Network Services gives you convenience and confidence on your digital journey



GLOBAL STANDARDS

CSA-STAR | ISO-27001
| ISO-22301

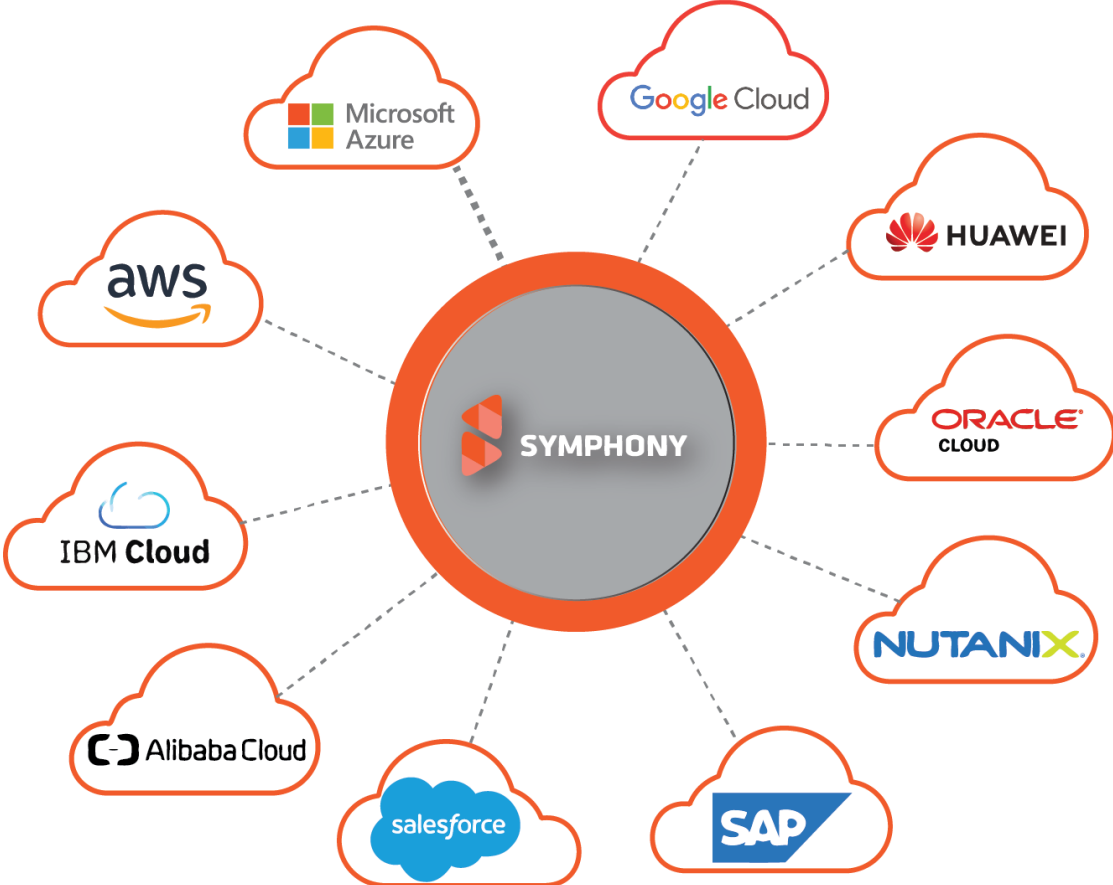
**HIGH 99.95%
SLA
AVAILABILITY**

**Advanced
Secure
Multi-Sites
(5 diversify
locations)**

**24X7
PROFESSIONAL
SUPPORT**

**EXCELLENT
EXPERIENCE
ONE-STOP-SERVICE**

Cloud Direct Connect Service



Key service features



Secure, Private, High Performance



Direct connection to extensive ecosystem



Networking SLA 99.9 %



Rapid Provisioning



Multi-Cloud Connectivity



FINANCIAL
PERFORMANCE

Financial Performance

1H2024 EXECUTIVE HIGHLIGHTS



Service revenue growth due to more demand of connectivity services and ICT Selling revenue.



Net Profit increased 17% driven by higher revenue and more customer base.



The Domestic segment is growing due to increased customer base and more demand connectivity.



Consistent strong balance sheet and robust cash flow position sustained.



Increased financial growth and profitability ratios, with improved leverage/debt ratio.



Upside opportunities from regional carriers in CLMV segment.

↑ 8%

Revenue Growth (YoY)

↑ 5%

EBITDA Growth (YoY)

↑ 17%

Net Profit Growth (YoY)

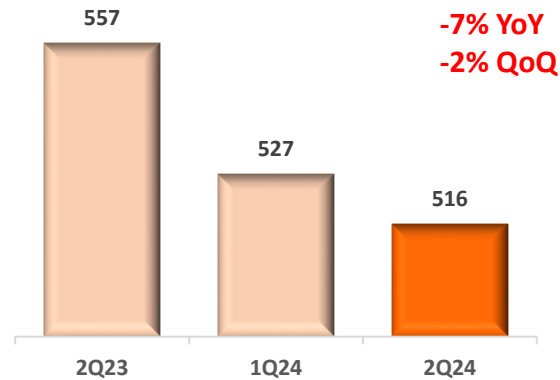


2Q2024 FINANCIAL



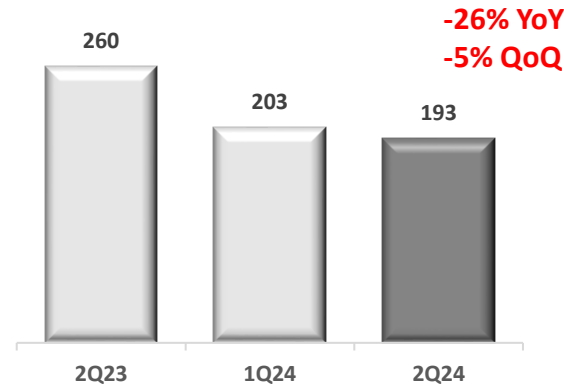
Unit : Million Baht

Total Revenue



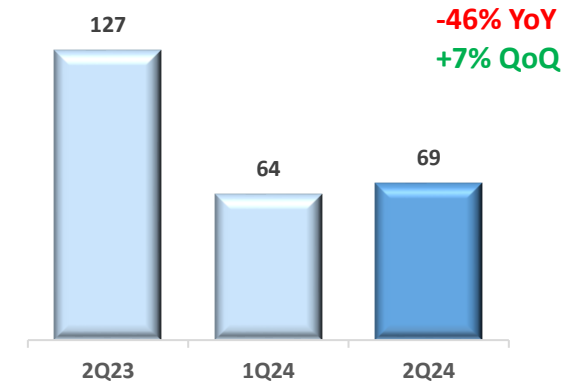
Normalised Revenue increased YoY compared with 2Q23 increased due to growth of connectivity services revenue.

EBITDA



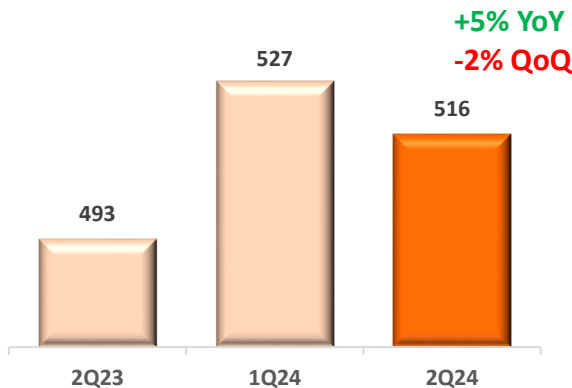
EBITDA decreased compared to 2Q23 and 1Q24 due to higher costs and SG&A expenses. Additionally, 1Q24 and 2Q24 benefited from higher foreign exchange gains.

Net Profit

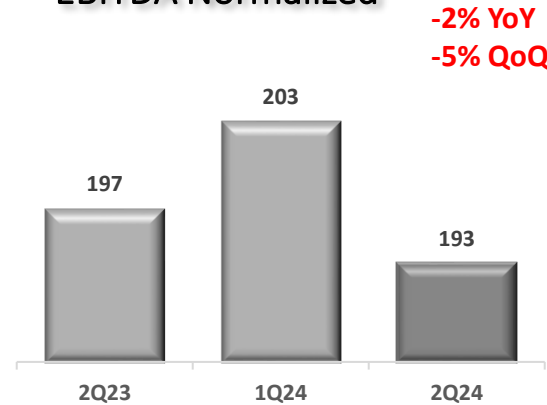


Net Profit decreased compared with 2Q23 decreased due to one-time gain on the sale of the investment in the associate

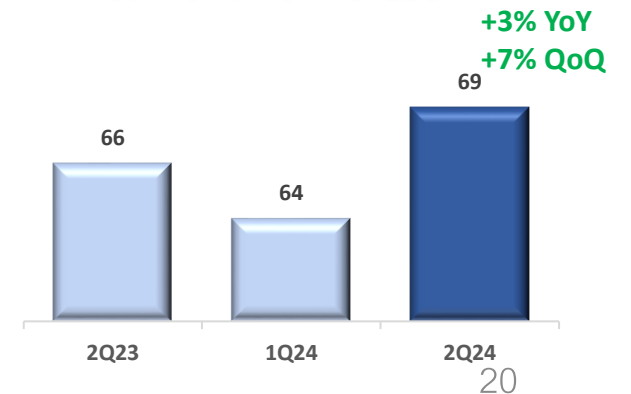
Total Revenue Normalized



EBITDA Normalized



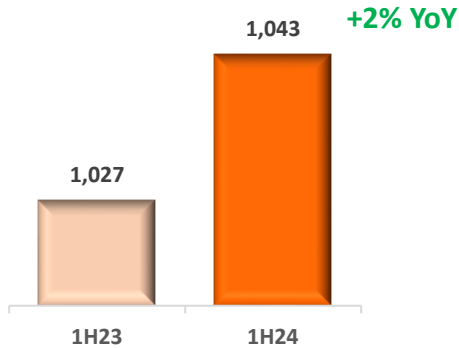
Net Profit Normalized



1H2024 FINANCIAL

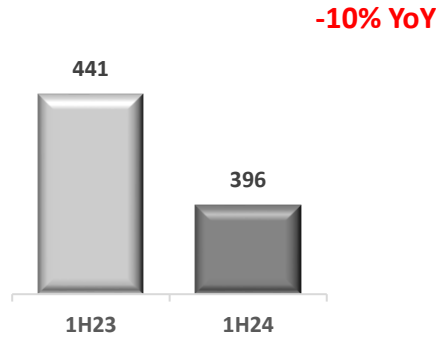


Total Revenue



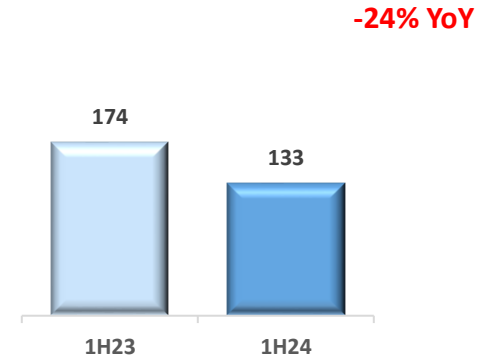
Service Revenue increased compared with 1H23 increased due to growth of connectivity services revenue.

EBITDA



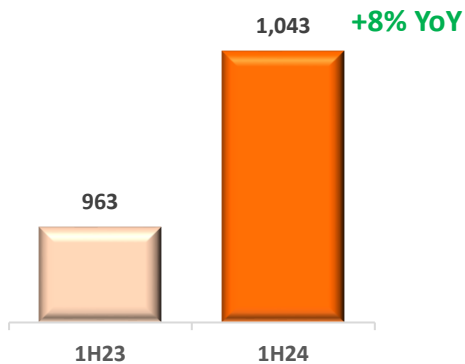
EBITDA decreased compared with 1H23 due to higher revenue included one-time gain and higher cost. Normalized EBITDA increased 5%

Net Profit

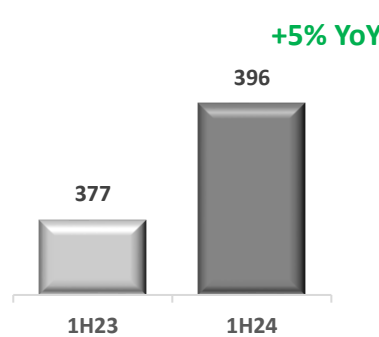


Net Profit decreased compared with 1H23 decreased due to one-time gain on the sale of the investment in the associate. If excluded, NP growth 17%

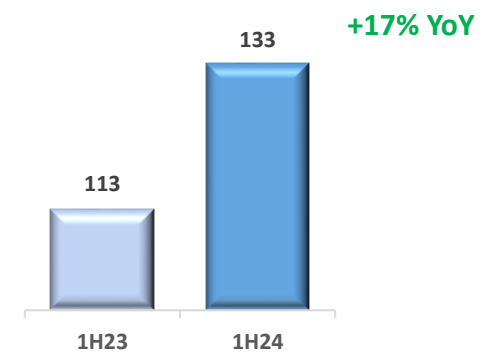
Total Revenue Normalized



EBITDA Normalized



Net Profit Normalized

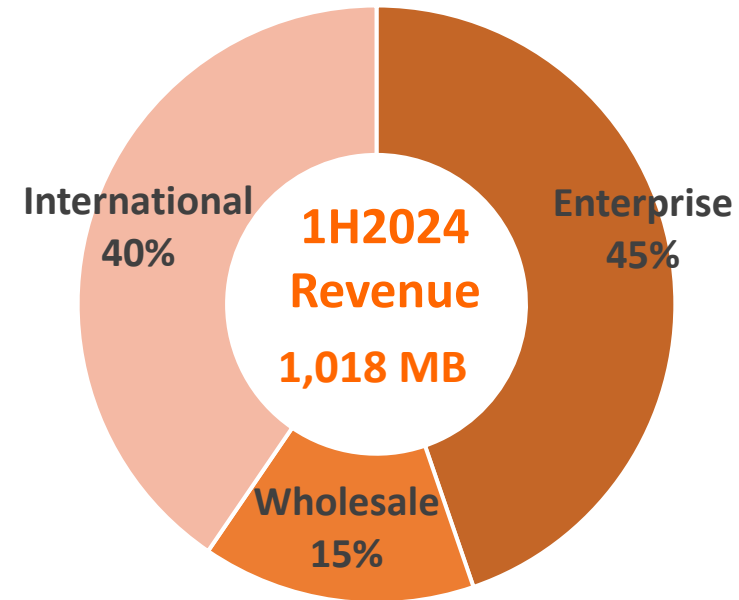
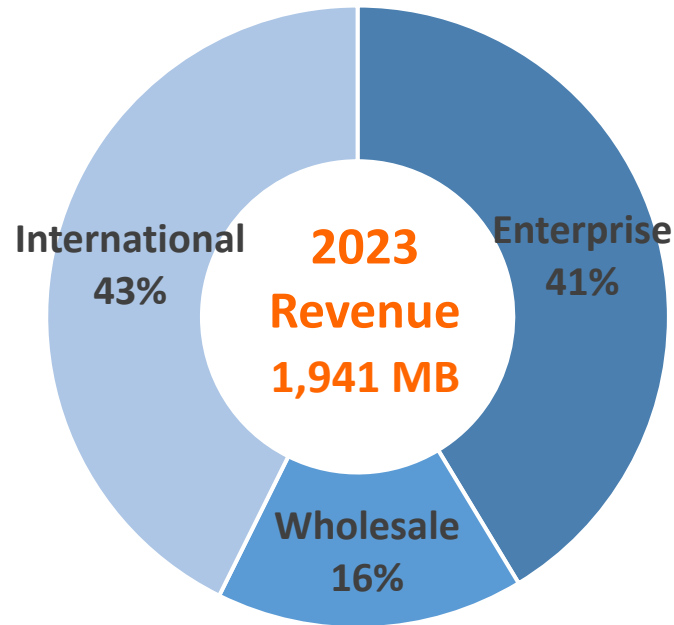




REVENUE MIX CONTRIBUTION



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.

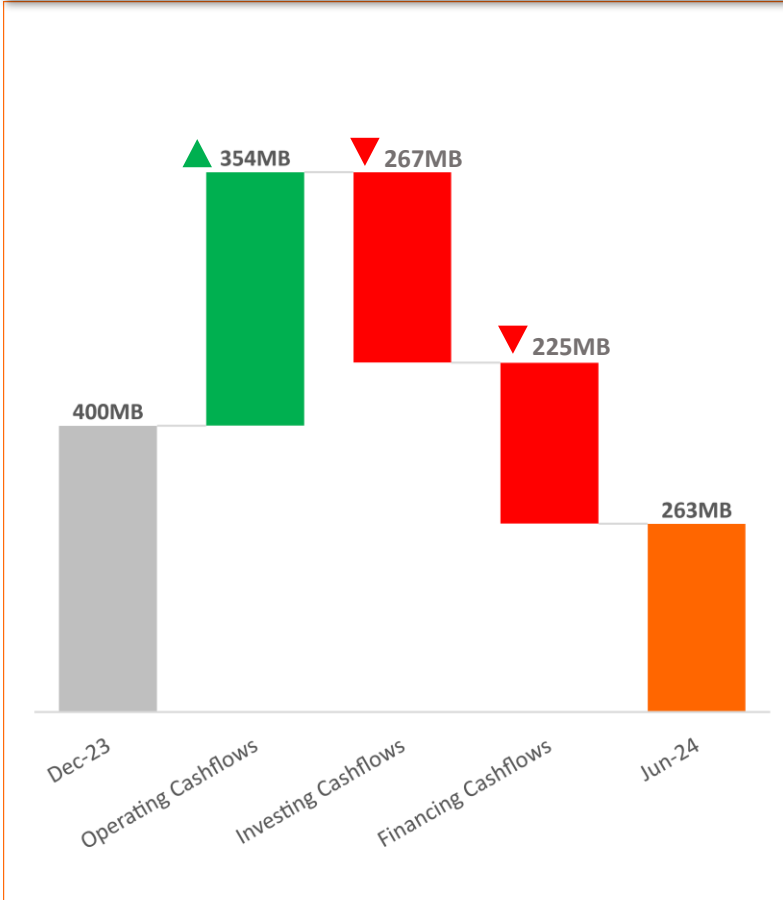


FINANCIAL POSITION

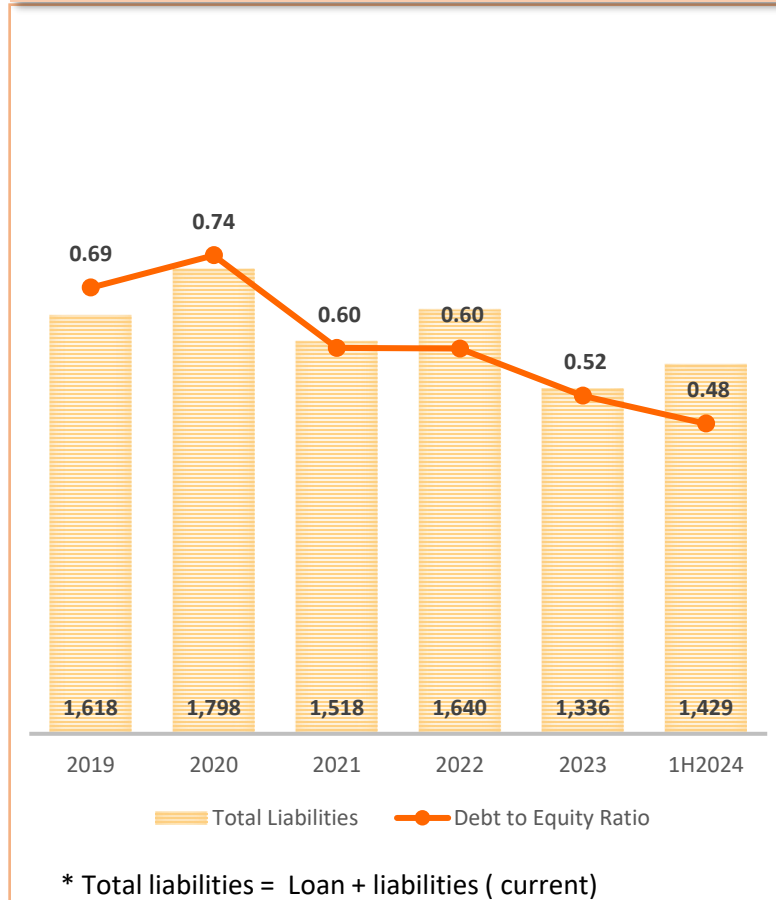


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Cash Flow Management



Debt Maturity Profile



- **Operating** cash flow in 1H2024 surged to 354 million, marking a significant increase compared to the previous period.
- **Investing 267 MB** to support new customers and enhance projects, with a specific focus on DWDM technology to strengthen and upgrade network infrastructure, including the installation of additional fiber optics.
- **The DE Ratio** decreased from 2023, indicating improved financial discipline and suggesting a more balanced debt-to-equity structure within the company.

FINANCIAL RATIO



Financial Ratio	Unit	Financial Statement As of					
		31-Dec-19	31-Dec-20	31-Dec-21	31-Dec-22	31-Dec-23	30-Jun-24
Liquidity Ratios							
Current Ratio	Times	1.32	1.31	0.85	0.76	1.04	0.65
Quick Ratio	Times	1.31	1.30	0.84	0.75	1.03	0.64
Profitability Ratio							
Gross Profit Margin	Percent	32.9%	35.6%	34.6%	36.1%	34.8%	39.5%
EBITDA Margin	Percent	44.4%	48.8%	47.4%	40.1%	39.9%	36.8%
Operating Profit Margin	Percent	10.2%	14.1%	17.5%	14.7%	17.4%	15.2%
Core Net profit Margin	Percent	3.5%	7.9%	11.1%	10.0%	10.4%	11.0%
Reported Net Profit Margin	Percent	3.5%	7.3%	8.8%	9.6%	13.1%	11.0%
Return on Assets	Percent	1.1%	2.3%	3.1%	3.9%	6.2%	6.2%
Return on Fixed Assets	Percent	1.5%	3.3%	4.2%	4.9%	8.1%	7.9%
Return on Equity	Percent	1.9%	4.0%	5.2%	6.2%	9.5%	9.0%
Leverage Ratio							
Debt to Equity	Times	0.69	0.74	0.60	0.61	0.46	0.48
Debt to EBITDA	Times	2.82	2.83	2.18	2.41	1.66	1.80
Debt Service Coverage Ratio	Times	0.55	1.50	1.55	1.76	2.34	2.45
Growth Ratio							
Total revenue Growth	Percent	-2.3%	1.0%	15.4%	11.4%	18.7%	1.6%
Core revenue Growth	Percent	-2.2%	0.9%	12.6%	15.1%	14.9%	7.3%
Core Net Profit Growth	Percent	-31.0%	130.9%	58.2%	3.1%	21.1%	-23.6%
Reported Net Profit Growth	Percent	-31.0%	113.0%	35.1%	26.0%	63.3%	-23.6%

✓ Strong Balance Sheet & Disciplined Growth

✓ Improved & Solid Financial position over 5 years



OUTLOOK
&
GUIDANCE

Outlook & Guidance

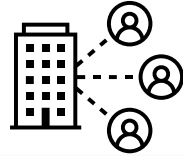


2024 OUTLOOK & PRIORITIES



Economic

- The Thai economy continues to face challenges, largely due to political uncertainty, which may deter foreign investment. Economic stability and the strength of the currency are key factors with interest rates expected to decline, market liquidity should improve. However, in the telco industry, there is still a positive outlook for growth, though it may be modest in 2024.



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 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 Double-Digit Growth	<ul style="list-style-type: none">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	<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 - Mid Double-digit growth	<ul style="list-style-type: none">The priority is maintaining margins by optimizing costs throughout operations, ensuring profitability while effectively managing expenses.
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.



Our **Aspiration**

**No.1 Preferred Fixed
Line Telco ISP in
Thailand**

**Market leader in
connectivity
infrastructure services**

Accelerate growth on
Cloud & Security
services to Enterprises

Leading player in
**international
connectivity**, serving
global carriers, OTT,
Cloud Hyperscalers,
Content providers

Continue investing on
digital infrastructure,
product innovation and
system resources

Focus on service
mindset towards
Excellence DNA and
Services Differentiator



Q & A

Q&A



APPENDIX

Appendix



FINANCIAL 2Q2024



SYMPHONY

Unit : Million Baht	Amount			Change		Amount		Change
	Q2/23	Q1/24	Q2/24	(%) QoQ	(%) YoY	6M23	6M24	(%) YoY
Revenue								
Service revenue	482.2	506.9	511.2	0.8%	6.0%	948.7	1,018.0	7.3%
Other income	74.7	20.3	4.6	-77.4%	-93.9%	78.0	24.8	-68.2%
Total Revenue	557.0	527.1	515.7	-2.2%	-7.4%	1,026.7	1,042.8	1.6%
Costs of Services and Sales (excl. D&A)	(215.1)	(227.4)	(235.7)	3.6%	9.6%	(422.1)	(463.1)	9.7%
Depreciation & Amortization (D&A)	(99.3)	(99.8)	(94.4)	-5.4%	-4.9%	(196.1)	(194.2)	-0.9%
Total Cost of Services and Sales	(314.4)	(327.2)	(330.1)	0.9%	5.0%	(618.1)	(657.3)	6.3%
Service & Administrative Expenses (excl. D&A)	(81.5)	(96.3)	(87.5)	-9.1%	7.4%	(163.8)	(183.9)	12.3%
Depreciation & Amortization (D&A)	(14.1)	(13.1)	(13.7)	4.7%	-2.8%	(28.1)	(26.8)	-4.6%
Total Service & Administrative Expenses	(95.6)	(109.4)	(101.2)	-7.5%	5.9%	(191.8)	(210.7)	9.8%
Operating Profit / (Loss)	146.9	90.5	84.4	-6.7%	-42.6%	216.7	174.9	-19.3%
Financial Cost	(9.2)	(8.0)	(7.8)	-2.3%	-15.5%	(18.7)	(15.7)	-16.1%
Income Tax Expenses	(10.5)	(18.3)	(7.8)	-57.3%	-25.7%	(23.8)	(26.1)	9.8%
Net Profit/(Loss) for the period	127.3	64.2	68.8	7.1%	-45.9%	174.2	133.1	-23.6%
<i>Net Profit/(Loss) Margin</i>	<i>22.8%</i>	<i>12.2%</i>	<i>13.3%</i>			<i>17.0%</i>	<i>12.8%</i>	
One-off items (after tax)	(60.8)	0.0	0.0	0.0%	100.0%	(60.8)	0.0	100.0%
Normalized Net Profit/(Loss) for the period	66.5	64.2	68.8	7.1%	3.5%	113.4	133.1	17.3%
<i>Normalized Net Profit/(Loss) Margin</i>	<i>13.5%</i>	<i>12.2%</i>	<i>13.3%</i>			<i>11.8%</i>	<i>12.8%</i>	

Symphony Communication Public Company Limited Investor Relations



Tel: [+66 2 101-1111 # 36305](tel:+662101111136305)



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



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



A complex network diagram consisting of numerous small grey nodes connected by thin, light grey lines. The nodes are arranged in a roughly circular pattern, with many connections between them, creating a dense web of relationships. The overall appearance is that of a large-scale network or data structure. In the center of this network, the words "THANK YOU" are written in a bold, sans-serif font. "THANK" is in orange, and "YOU" is in black.

THANK YOU