



Telecom^{'''}
PUBLIC COMPANY LIMITED

OPPORTUNITY DAY

Q4 2022

8 March 2023



Contents



- 
- A decorative graphic on the left side of the page, consisting of a network of orange dots of varying sizes connected by thin orange lines, forming a spherical shape. The dots and lines are arranged in a way that suggests a complex network or data structure.
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Company Timeline



- 
2550
 - Established and registered as a company limited with 100% of total shares held by Interlink Communication Public Company Limited and Baht 30 million registered capital
- 
2555
 - Received a Telecommunications Network Provider Type III License No. 3A/55/001 from Office of The National Broadcasting and Telecommunications Commission (NBTC) with 15 years of license term
 - Received "Right of Way" to install Fiber Optic Network along railways for servicing with 30 years term
 - Started installation of Fiber Optic Network over the country, covered 10 provinces by emphasizing on Bangkok area and nearby area.
- 
2556
 - Started the service of Interlink Fiber Optic Network by focusing on service quality
- 
2557
 - Increased registered capital to Baht 300 million by issuing 270,000 shares with the value of Baht 100 per share, Offering to former shareholder for expanding the Company's network
 - Purchased Data Center building and related equipment from Interlink Communication Public Company Limited and started Data Center service.
 - Obtained Data Center quality standard from ISO under ISO27001 which is the important standard to operate business
 - Received authorization from NBTC to provide International Private Leased Circuit (IPLC) and International Internet Protocol Virtual Private Network (International IP-VPN)
 - Connected the network with oversea network service provider in order to provide data transferring service across countries such as Singapore, Malaysia, Cambodia, Vietnam and Hong Kong
- 
2558
 - Converted to Public Company Limited / Changed par value from Baht 100 to Baht 1
 - Increased registered capital to Baht 500 million by issuing new 200,000,000 million shares at par value Baht 1
 - Connected the network to Myanmar at both Thailand border crossing points at Mae-Sot, Tak province and Mae-Sai, Chiang Rai province
- 
2559
 - Connected the network to Laos at Thailand border crossing point for providing service to customers.
 - Provided service to customers in 3 Southern border provinces.
 - Allotted and sold 200 million ordinary shares at par value 1 Baht, in connection with the Initial Public Offerings to investors and unconnected persons for Baht 5.20 per share, so the issued and paid-up share capital is Baht 500 million and premium on share capital is Baht 815 million

Company Timeline



- 
2560
 - Changed of the par value of ordinary shares of the Company from that of Baht 1 to that of Baht 0.50, so the issued and paid-up share capital is Baht 500 million which the total of 1,000 million ordinary shares at a par value of Baht 0.50 each. The Company registered the change in the par value with the Ministry of Commerce on 9 May 2017 and the change was effective on 15 May 2017
- 
2561
 - Increased registered capital to Baht 625 million as to reserve for the issuance of warrant to purchase ordinary shares of the Company (ITEL-W1)
 - ITEL-W1 maturity is 3 years from issue date of warrant. It can be exercised after the warrants are completed 2 years after issuance date at the end of each quarter with exercise ratio at 1 unit of warrant has the right to purchase 1 new ordinary share and the exercise price is 5 Baht per share
- 
2562
 - Certified member of the Private Sector Collective Action Coalition Against Corruption from Thai Institute of Directors Association (IOD) by the Private Sector Collective Action Coalition Against Corruption Council (CAC)
- 
2563
 - Increased registered capital to Baht 750 million as to reserve for the issuance of warrant to purchase ordinary shares of the Company (ITEL-W2)
 - ITEL-W2 maturity is 1 year from issue date of warrant. It can be exercised at the end of each quarter with exercise ratio at 1 unit of warrant has the right to purchase 1 new ordinary share and the exercise price is 3 Baht per share
- 
2564
 - Increased registered capital to Baht 906 million as to reserve for the issuance of warrant to purchase ordinary shares of the Company (ITEL-W3)
 - ITEL-W3 maturity is 18 months from issue date of warrant. It can be exercised at the end of each quarter with exercise ratio at 1 unit of warrant has the right to purchase 1 new ordinary share and the exercise price is 3.30 Baht per share
 - ITEL moved from MAI to SET since November 8, 2021.
- 
2565
 - Acquired Blue Solutions Co., Ltd. by issuing 24,637,682 shares at THB 6.21 per share by way of private placement
 - Sold the land at the location of the INTERLINK DATA CENTER project with buildings related to the operation of the INTERLINK DATA CENTER project to KTBST Mixed Leasehold Real Estate Investment Trust at the value of Baht 750.00 million (including VAT).
 - ITEL-W4 maturity is 2 years from issue date of warrant. It can be exercised at the end of each quarter with exercise ratio at 1 unit of warrant has the right to purchase 1 new ordinary share and the exercise price is 11.50 Baht per share

◆ Group & Company Structure



48.44%



ITEL : Interlink Telecom Plc.

- Provide fiber optic network services
- Design, construction and contracting for fiber optic project and telecommunications project
- Provide data center service

51.00%

33.33%



Blue Solutions Co., Ltd.

- Specialized in state of the art, innovative and integrated IT solutions including consultancy services, project design, project management, turnkey solutions and annual maintenance contracts

ETIX ITEL Bangkok Co., Ltd.

- Provide data center service

1 Data Service

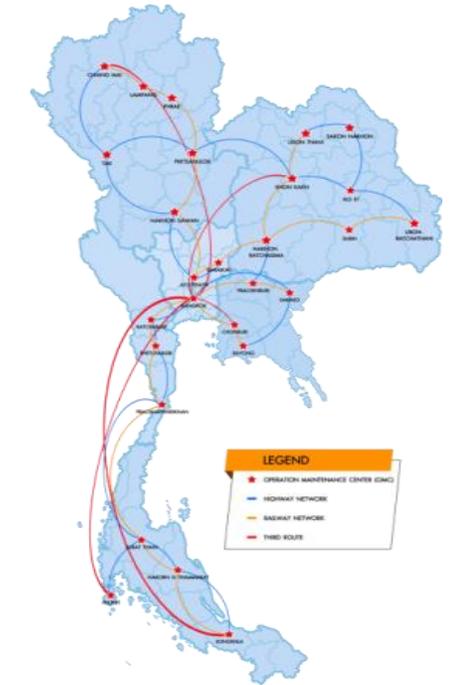
Provide telecommunication services nationwide fiber optic network

2 Data Center

Provide data center space services

3 Installation

Provide design and construction of telecommunication project



Revenue & Net Profit

Unit : Million Baht



Overview Q4 2022

Total revenue **+203_{MB}**; **+20%**

Net profit **-17_{MB}**; **-18%**

Data Service

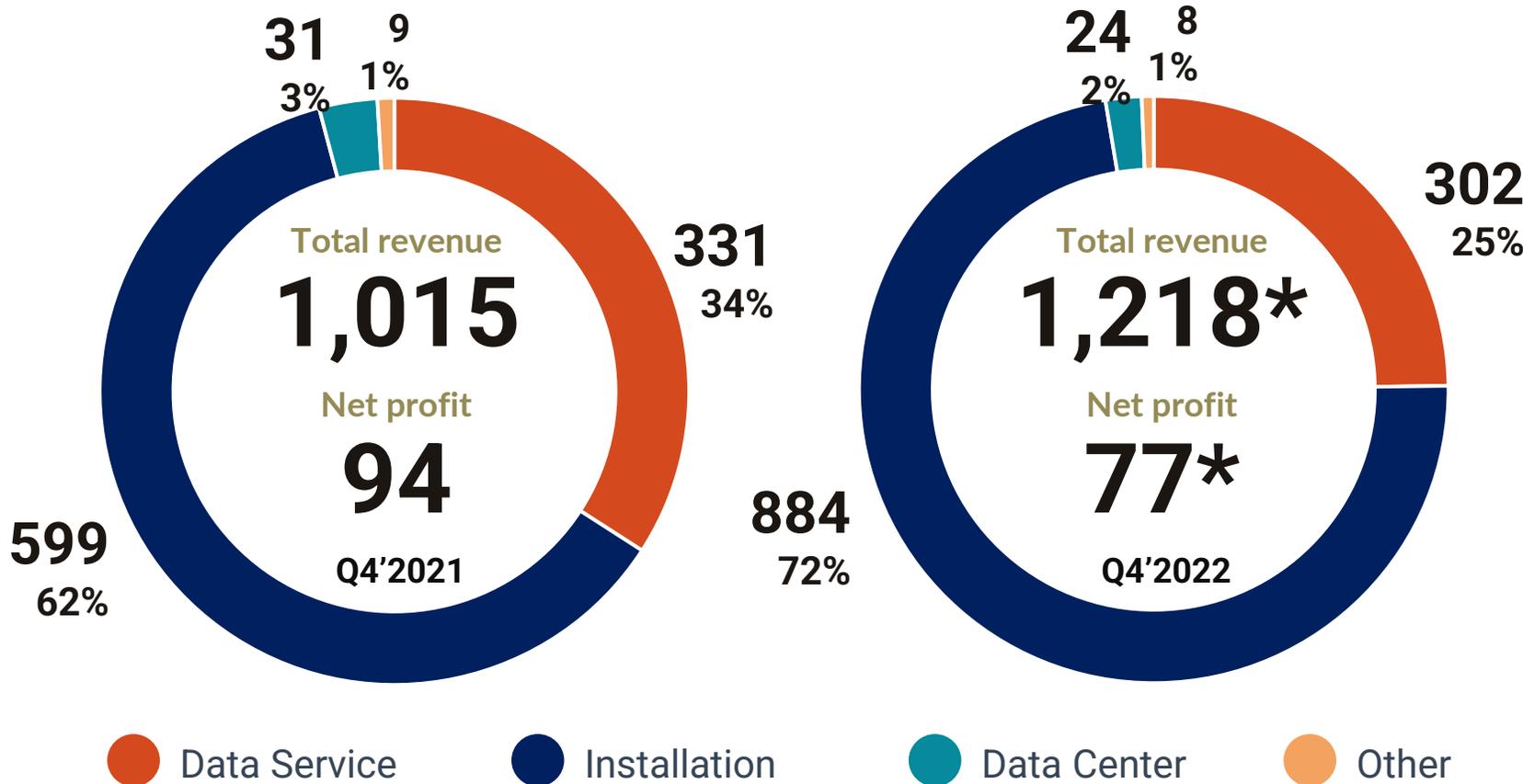
- #of new circuit in Q4'22 is **300+**
- #of customer increase to **880 (Dec'22)** from 865 (Sep'22)
- % of SLA at **99.99 %**

Installation

- Major projects recognition are:
 - **New e-Budgeting** 308 MB
 - **AWN Project** 67 MB
 - **TRUE Project** 33 MB
 - **CCTV in Police Area 2** 31 MB
 - **Contribute of BS (3-month)** 304 MB

Data Center

- Run at **97% of occupancy rate**
- % of SLA at **100%**

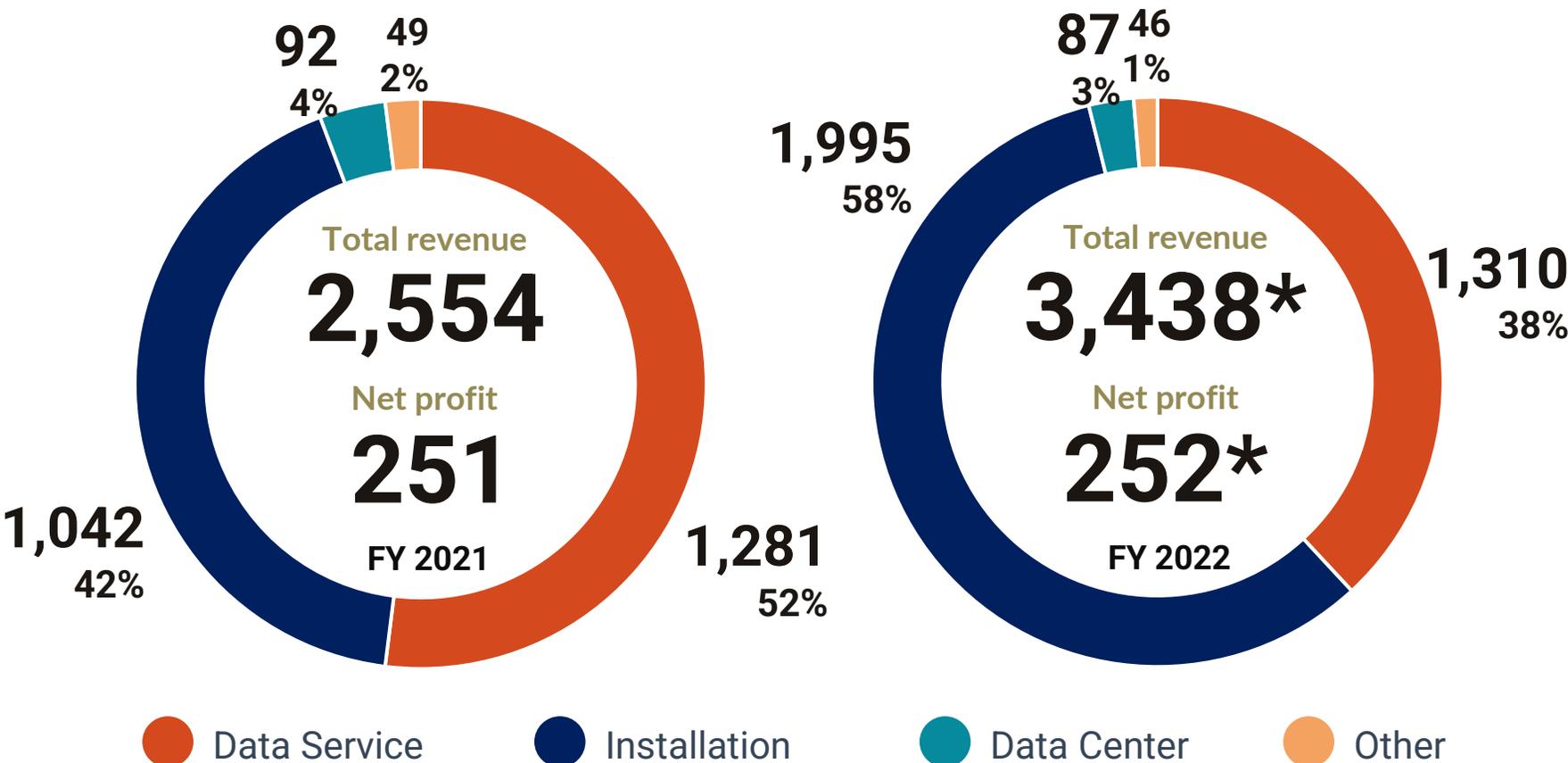


*Included 3-month performance of Blue Solutions; Revenue = 304 MB, and 51% Net Profit = 17 MB

Revenue & Net Profit



Unit : Million Baht



Overview FY 2022

Total revenue **+884_{MB}; +35%**

Net profit **+1_{MB}; +1%**

Data Service

- #of new circuit in FY 22 is **2600+**
- #of customer increase to **880 (Dec'22)** from 807 (Dec'21)
- % of SLA at **99.99%**

Installation

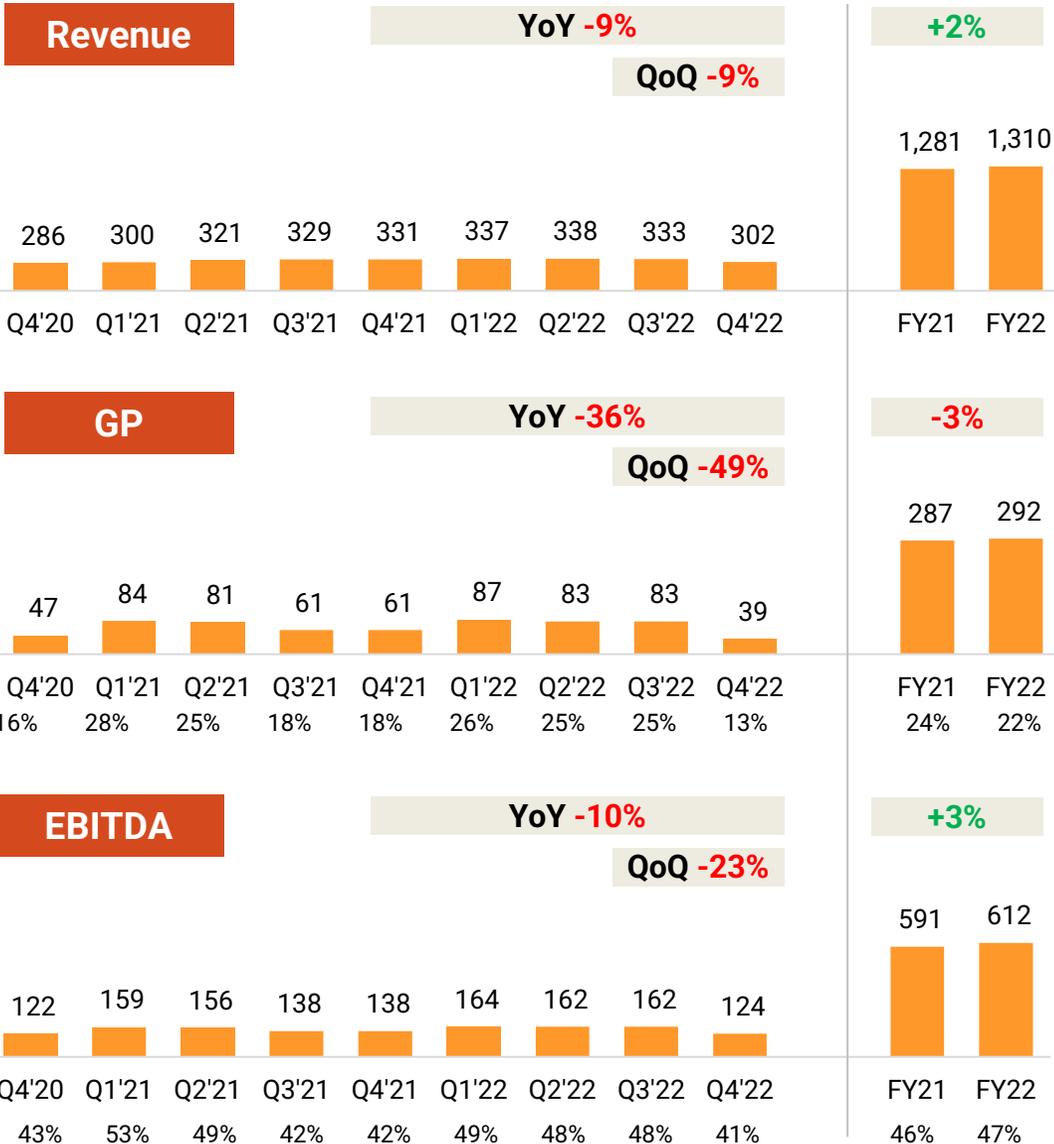
- Major projects recognition are;
 - New e-Budgeting 303 MB
 - Support & Supply 287 MB
 - CCTV in Police Area 2 266 MB
 - AWN Project 259 MB
 - PEA Project 102 MB
 - TRUE Project 97 MB
 - Contribute of BS (10month) 506 MB

Data Center

- Run at **97% of occupancy rate**
- % of SLA at **100%**

*Included 10-month performance of Blue Solutions; Revenue = 506 MB, and 51% Net Profit = 28 MB

Data Service



Data Service

Revenue

- **Growth YoY**
- **Drop in Q4'22 as a result of change in USO 1 Contract because the Company focus on cash collection which is very long outstanding.**
- The decreasing in USO 1 Contract Value might be recovered later in 2023-2024.
- New Links acquiring are such as
 - Easy Buy Public Company Limited
 - Cathay Leasing Co., Ltd.
- **New Contract on Hand of Q4 2022 = 278 MB**

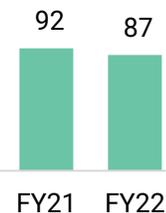
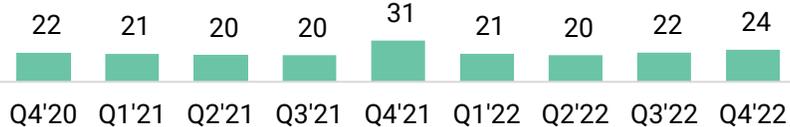
Gross Profit

- Significantly decreased in %GP YoY and QoQ of Q4'22 as a result of
 - the change in USO 1 Contract
 - increasing repair and maintenance of USO Service due to expired warranty period, and
 - the inflation which affect many areas such as electricity, fuel
- In FY2023, **%GP is expected to be around 20 - 25%** in 2023. The GP will recover after the revising in USO 1 Contract.

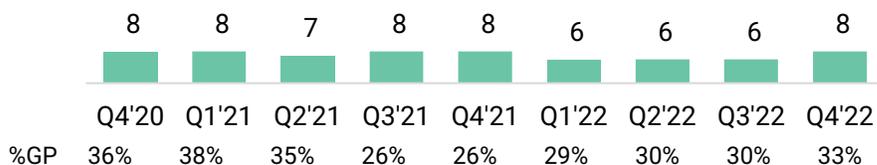
Performance & Update – Q4 2022

Data Center

Revenue

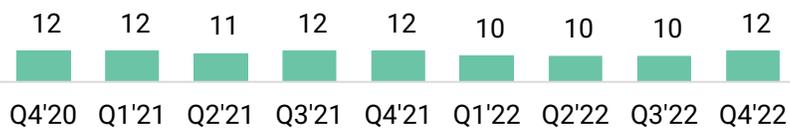
YoY **-23%**QoQ **+9%****-5%**

GP

YoY **+0%**QoQ **+33%****-16%**

%GP 36% 38% 35% 26% 26% 29% 30% 30% 33%

EBITDA

YoY **+0%**QoQ **+20%****-11%**

%EBITDA 55% 57% 55% 39% 39% 48% 50% 50% 50%

Data Center

Revenue

- Having 3 major customers with **97% utilization of capacity**
- Constantly and consistency maintain a stream of revenue

Gross Profit

- GP of 2022 decreased due to arising cost from electricity.
- New Control level of **%GP at 30%**

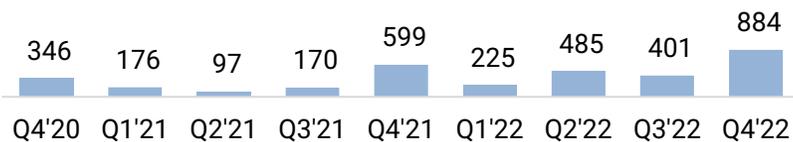
2nd Data Center: ETIX ITEL Bkk#1

- **33.33% Shareholding**
- **95% Day-1 Occupancy Rate**
- **66% Day-2 Occupancy Rate** start to recognize revenue in Q3 2022
- Plan to Break-Even point in 2023-2024

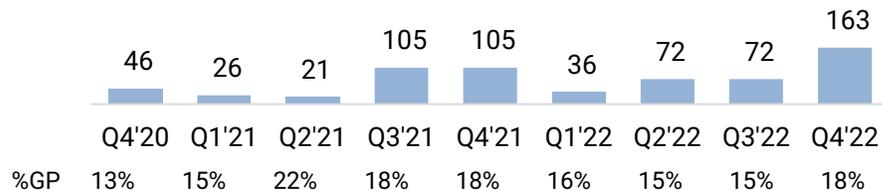
Performance & Update – Q4 2022

Installation

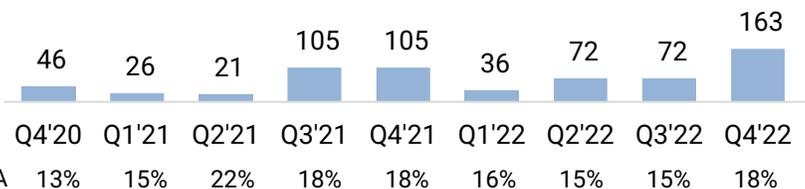
Revenue

YoY **+48%**QoQ **+120%****+91%**

GP

YoY **+55%**QoQ **+208%****+19%**

EBITDA

YoY **+55%**QoQ **+208%****+19%**

Installation

Revenue

- Fluctuation in revenue upon completion of projects progression
- Major projects revenue recognition in Q4'22 are;
 - **New e-Budgeting** 308 MB
 - **AWN Project** 67 MB
 - **TRUE Project** 33 MB
 - **CCTV in Police Area 2** 31 MB
 - **Contribute of BS (3-month)** 304 MB

Gross Profit

- Increased in term of %GP due to the project mix of between Q4'22 vs Q3'22. The major project in 2022 is New e-Budgeting, CCTV Police Area 2, and Solar Cell for Base Station.
- Control level of **%GP between 15% - 20%**

Contracts in Hand and Upcoming

- New Contract on Hand during 2022 = **1,585 MB**
- In progress and to be recognized for 2023 approx. **803 MB**

Performance & Update – Q4 2022

Contracts on Hand as at 31 December 2022

	Informaton as of Q4 2022					Q3'22 Total
	2023	2024	2025	2026 Onward	Total	
Bandwidth, DFI, IPLC	488	182	61	55	786	723
USO1-DSV	-	-	-	-	-	141
USO2-DSV	349	349	257	-	955	1,042
DATA SERVICE	837	531	318	55	1,741	1,906
						56%
DATA CENTER	44	39	27	8	118	122
						4%
INSTALLATION (Est. Timeline)	803	360	62	-	1,225	1,166
						40%
TOTAL CONTRACTS IN HAND	1,684	930	407	63	3,084	3,194

Performance & Update – 31 January 2023

Upcoming Contracts Next Periods



Target	3,000		Recurring	Non-recurring
Total	1,665		842	823
Data Service & Data Center	183	Winning January 2023	✓	
Network Install - South	249	Winning January 2023		✓
Solar Cell Base Station	296	Waiting for Award Announcement		✓
Course Online <small>Proposal Submit on 3/8/2022</small>	305	Bidding	✓	
USO - TOT	632	Waiting bidding	✓ 56%	✓ 44%

Investments in Blue Solutions

Overall 2022 Performance

LEADING in Solutions Integration

Solutions Provided :



Cyber Security



CCTV & Security
Solutions



Network and WiFi
Solutions



Server, Blade
Server, Storage



Enterprise Software
Development



Business
Consultant

2022 Revenue : THB 664 million (consolidated for 10-month = 506 MB)

2022 Net Profit : THB 54 million (consolidated for 10-month at 51% = 28 MB)

Contracts on Hand : 445 MB

	Information as of Q4 2022				
	2023	2024	2025	2026 Onward	Total
INSTALLATION (Est. Timeline)	316	60	30	39	445

Investments in Blue Solutions

Upcoming Contracts Next Periods

Approx. Contract Value

Recurring

Non-recurring

Total

343

343

Municipality – Smart CCTV

185



EGAT – Access Network

100



PWA – Network Maintenance

30



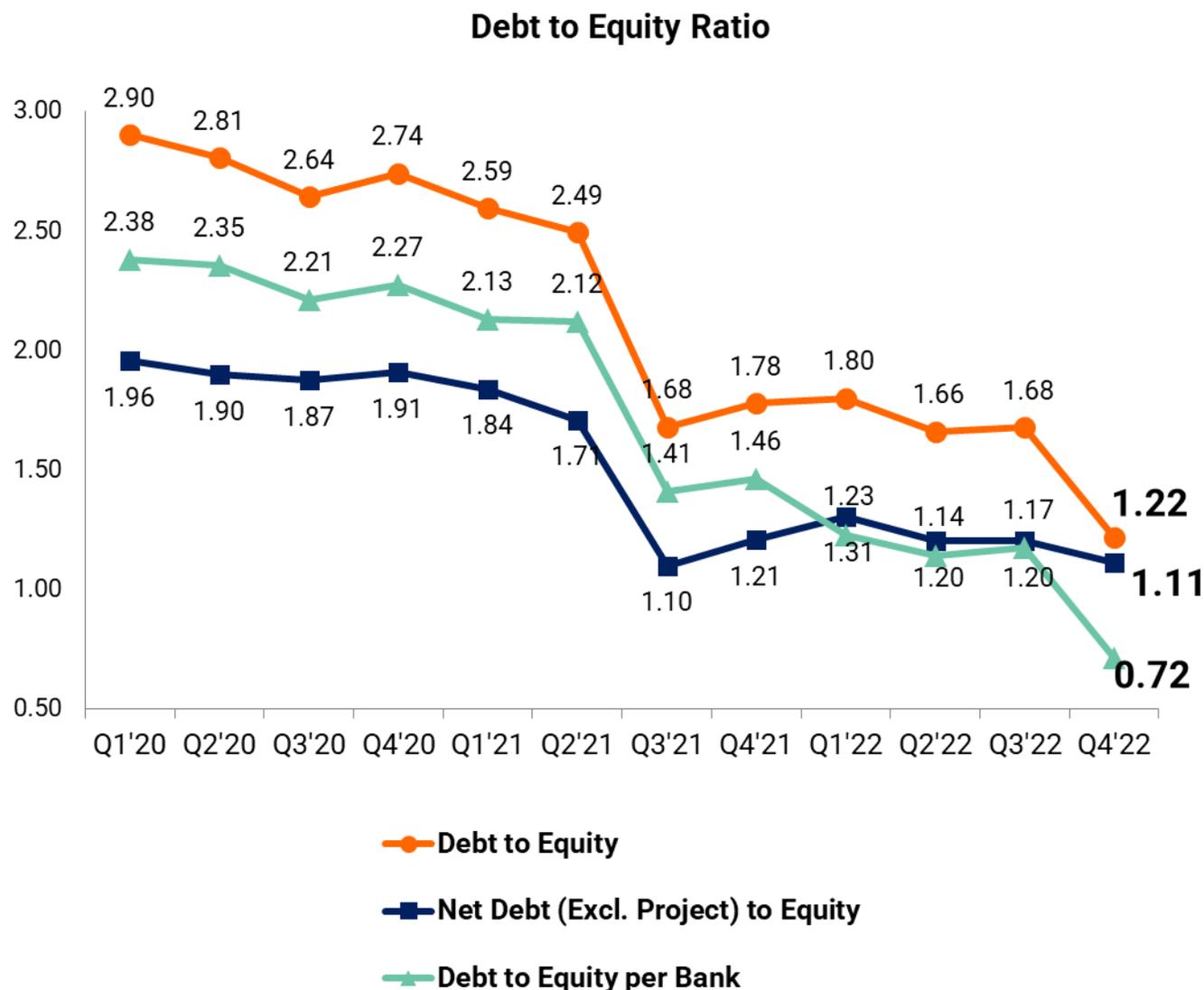
PWA – Security Enhancement

28



Performance & Update – Q4 2022

Debt to Equity Ratio

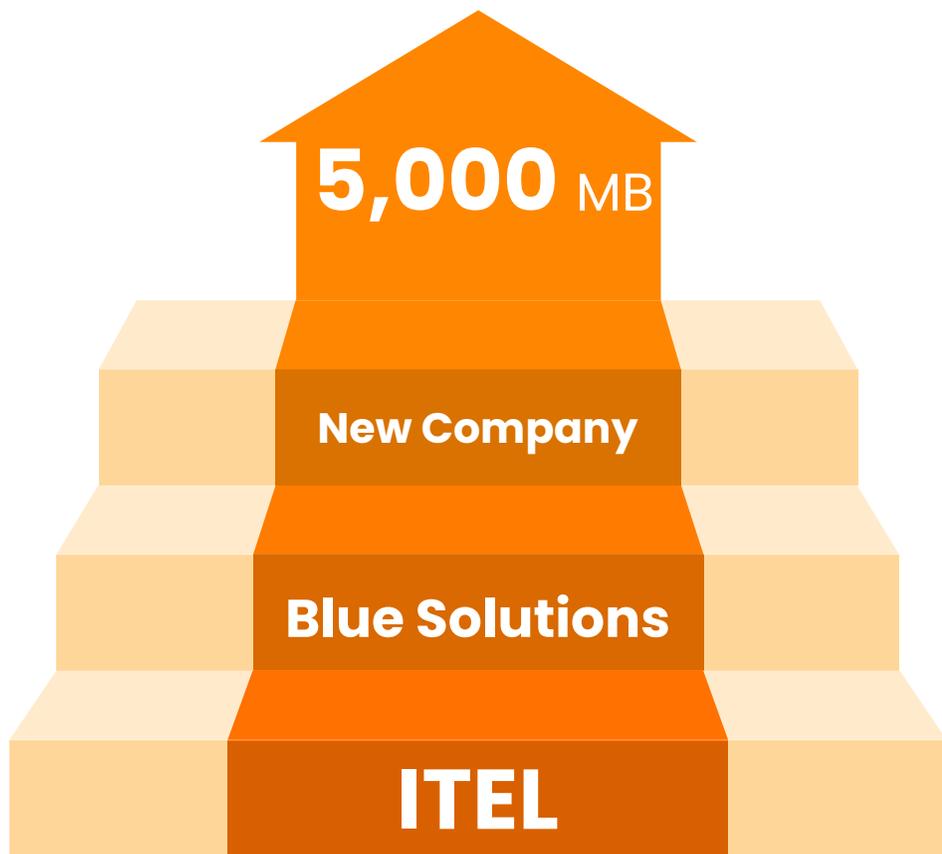


ITEL Remaining Warrants as of Q4 2022

- **ITEL-W3**
 - Remaining 219.07 million Warrants
 - Exercise Price 3.30 Baht/Share
 - Future Cash = 722.95 million Baht
 - 6th Exercise Period: 24-30 March 2023
 - Last Exercise Period: 28 Mar – 11 Apr 2023
 - Last Exercise Date: 12 April 2023
- **ITEL-W4**
 - Remaining 262.80 million Warrants
 - Exercise Price 11.50 Baht/Share
 - Future Cash = 3,022.23 million Baht
 - Last Exercise Date: 10 July 2024

Warrant convert to ITEL Share during this period has the right to receive dividend payment at 0.0635 Baht/Share.

Five Years Target



Within	2026	2028
CAGR	+20%	+9%



WE SERVE THE BEST CONNECTIVITY

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