



Telecom^{'''}
PUBLIC COMPANY LIMITED

OPPORTUNITY DAY

Q1 2022

24 May 2022



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 are arranged in a way that suggests a globe or a complex network structure.
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Company Timeline



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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

Company Timeline



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



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.

◆ Group & Company Structure



48.44%



ITEL : Interlink Telecom Pcl.

- 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

การให้บริการโครงข่ายโทรคมนาคม

2 Data Center

การให้บริการพื้นที่ดาต้าเซ็นเตอร์

3 Installation

การให้บริการติดตั้งโครงข่ายโทรคมนาคม



Performance & Update – Q1 2022

Revenue & Net Profit

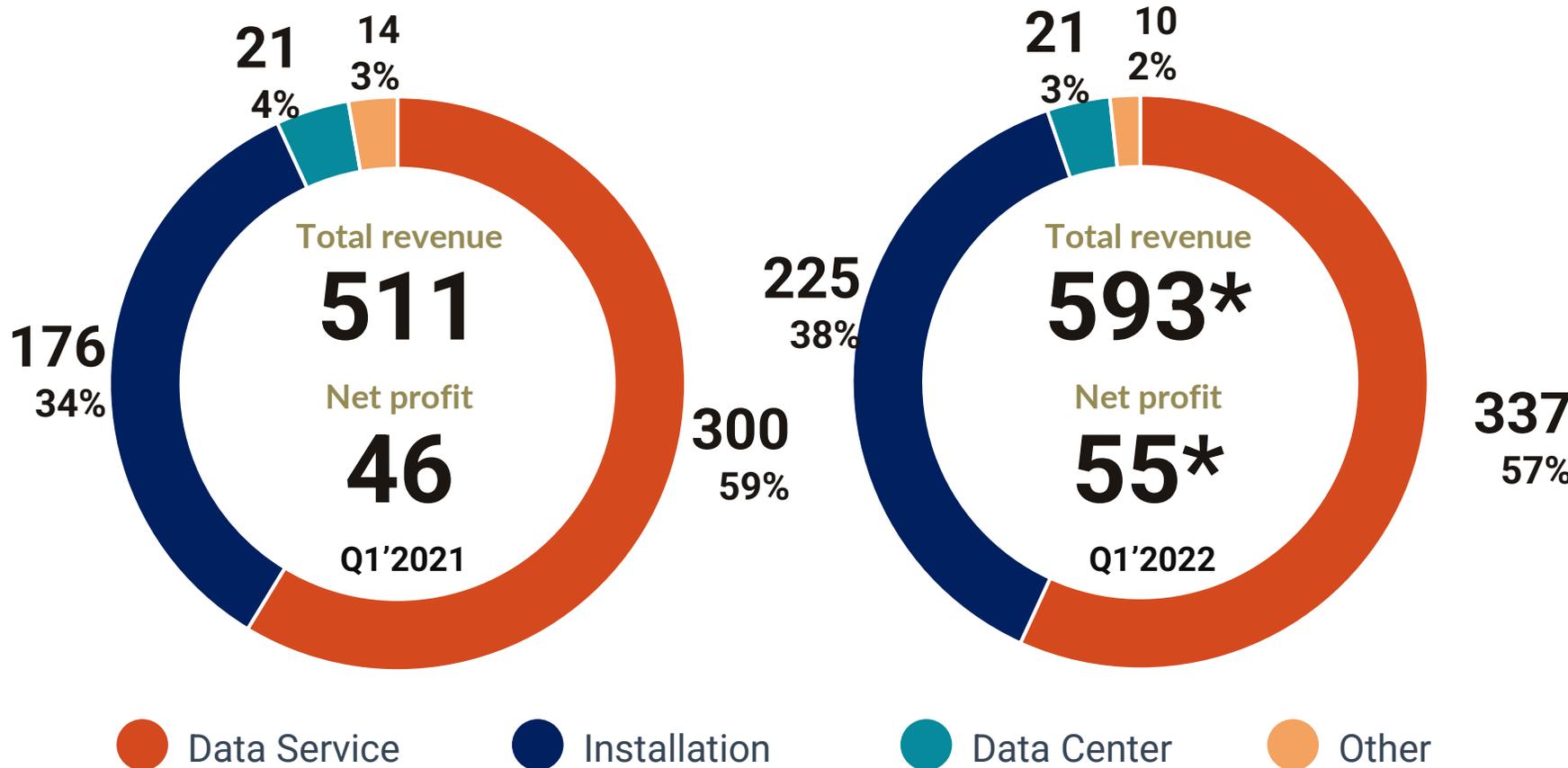
Unit : Million Baht



Overview Q1 2022

Total revenue **+82_{MB}; +16%**

Net profit **+9_{MB}; +19%**



Data Service

- #of new circuit in Q1'22 is **450+**
- #of customer increase to **827 (Mar'22)** from 807 (Dec'21)
- % of SLA at **99.99 %**

Installation

- Major projects recognition are;
 - Support & Supply **87 MB**
 - Solar Cell for Base Station **81 MB**
 - Contribute of Blue (1-month) **56 MB**

Data Center

- Run at **95% of occupancy rate**
- % of SLA at **100%**

*Included 1-month performance of Blue Solutions; Revenue = 56 MB, and 51% Net Profit = 4 MB

Performance & Update – Q1 2022

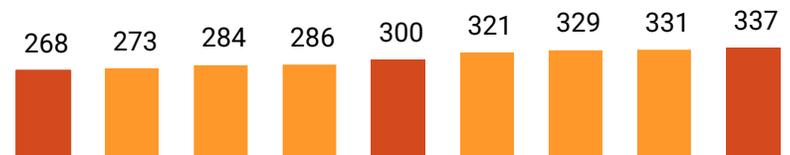
Data Service

Revenue

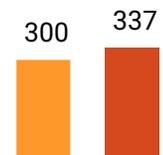
YoY **+12%**

+12%

QoQ **+2%**



Q1'20 Q2'20 Q3'20 Q4'20 Q1'21 Q2'21 Q3'21 Q4'21 Q1'22



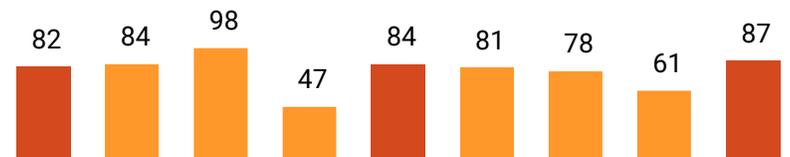
FY21 FY22

GP

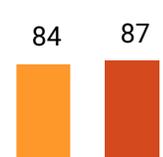
YoY **+4%**

+4%

QoQ **+43%**



Q1'20 Q2'20 Q3'20 Q4'20 Q1'21 Q2'21 Q3'21 Q4'21 Q1'22



FY21 FY22

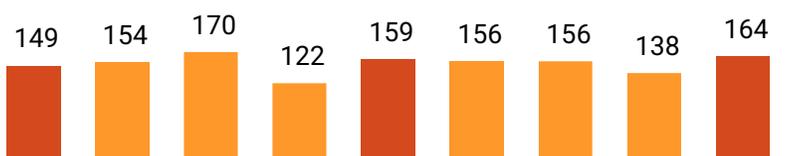
%GP 31% 31% 35% 16% 28% 25% 24% 18% 26%

EBITDA

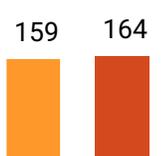
YoY **+3%**

+3%

QoQ **+19%**



Q1'20 Q2'20 Q3'20 Q4'20 Q1'21 Q2'21 Q3'21 Q4'21 Q1'22



FY21 FY22

%EBITDA 56% 56% 60% 43% 53% 49% 47% 42% 49%

Data Service

Revenue

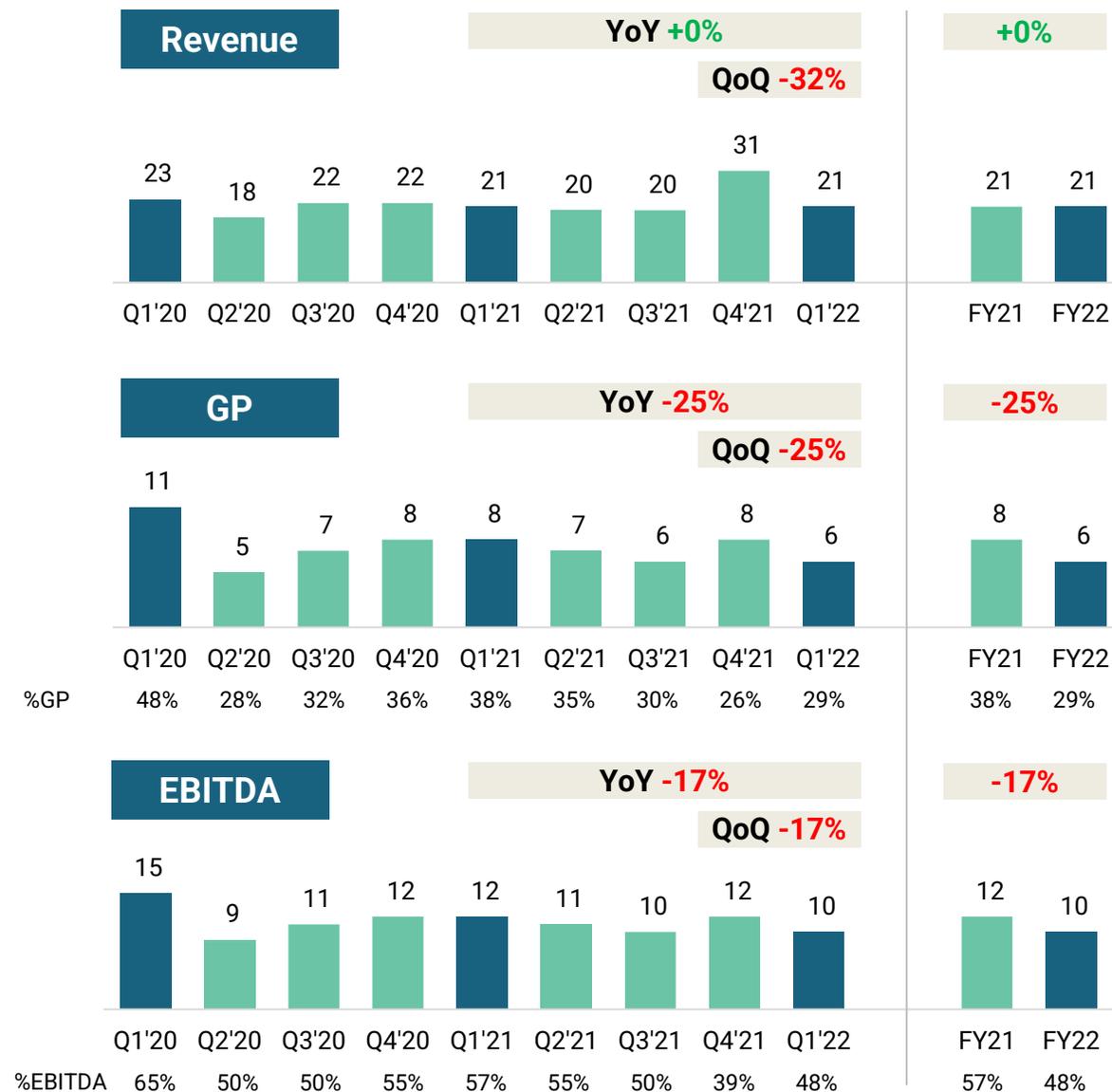
- **Significant growth YoY**
- **Continuously growth QoQ**
- Increased in USO service, number of customers and circuits are the key of success in Q1'22 vs Q1'21
- New Links acquiring are such as;
 - Thai Credit Retail Bank (TCRB)
 - Dhipaya Insurance
 - Tawandaeng DCM (Carabao Energy Drink)
 - Pueantae Ngern Duan
- Recognize USO Phase 2 - Service Revenue full phase during Q3 2021
- **New Contract on Hand of Q1 2022 = 404 MB**

Gross Profit

- Slightly decreased in %GP YoY and QoQ of FY21 as a result of increasing repair and maintenance of USO Service due to expired warranty period
- In FY2022, we still believe that **%GP is expected to be around 25 - 30%** in 2022 onwards as a result of repair and maintenance and start to recognize service income in USO 2

Performance & Update – Q1 2022

Data Center



Data Center

Revenue

- Having 3 major customers with **95% utilization of capacity**
- Constantly and consistency maintain a stream of revenue

Gross Profit

- GP Q1 2022 decreased due to arising cost from electricity.
- New Control level of **%GP above 35%** as competitive price situation

2nd Data Center: Genesis Data Center

- **33.33% Shareholding**
- **95% Day-1 Occupancy Rate**
- Shareholder Structure is under discussion

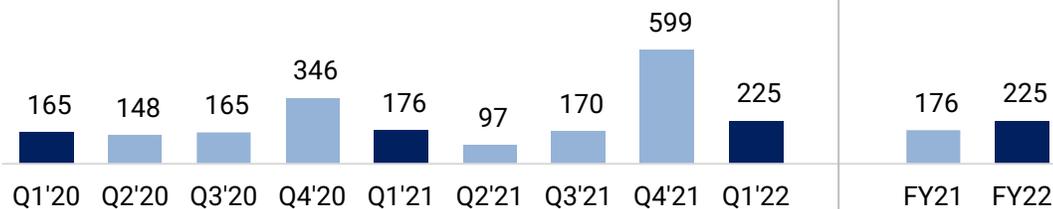
Performance & Update – Q1 2022

Installation

Revenue

YoY **+28%**

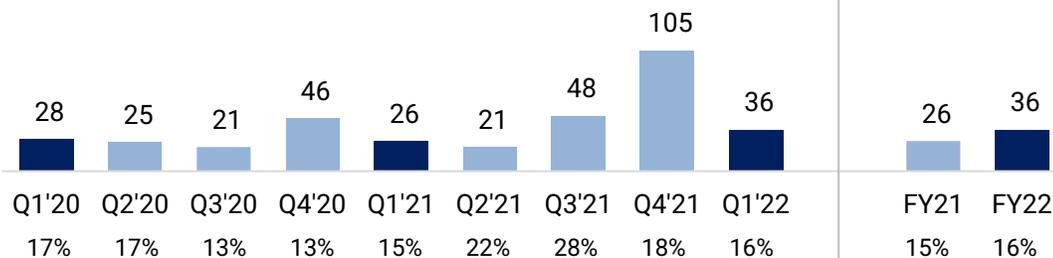
++28%

QoQ **-62%**

GP

YoY **+38%**

+138

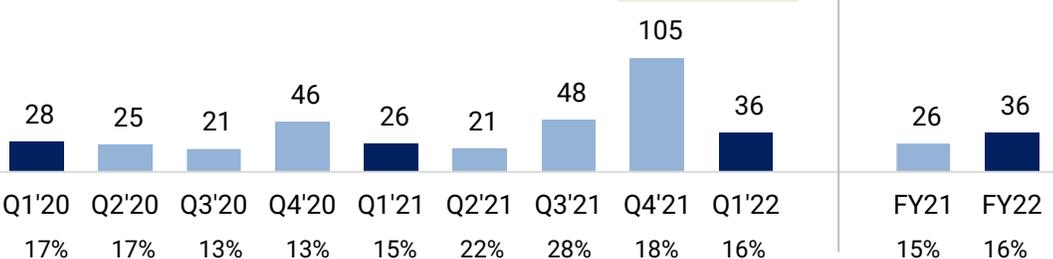
QoQ **-66%**

%GP 17% 17% 13% 13% 15% 22% 28% 18% 16%

EBITDA

YoY **+38%**

+38%

QoQ **-66%**

%EBITDA 17% 17% 13% 13% 15% 22% 28% 18% 16%

Installation

Revenue

- Fluctuation in revenue upon completion of projects progression
- Major projects revenue recognition in Q1'22 are;
 - Support & Supply **87 MB**
 - Solar Cell for Base Station **81 MB**
 - Contribute of BS (1-month) **56 MB**

Gross Profit

- Increased in term of %GP due to the project mix of between Q1'22 vs Q1'21. The major project in 2022 is Anti-Drone and Solar Cell for Base Station.
- Control level of **%GP between 15% - 20%**

Contracts in Hand and Upcoming

- New Contract on Hand during 2022 = **205 MB**
 - **Network Installation = 205 MB**
- In progress and to be recognized for 2022 approx. **1,054 MB**

Performance & Update – Q1 2022

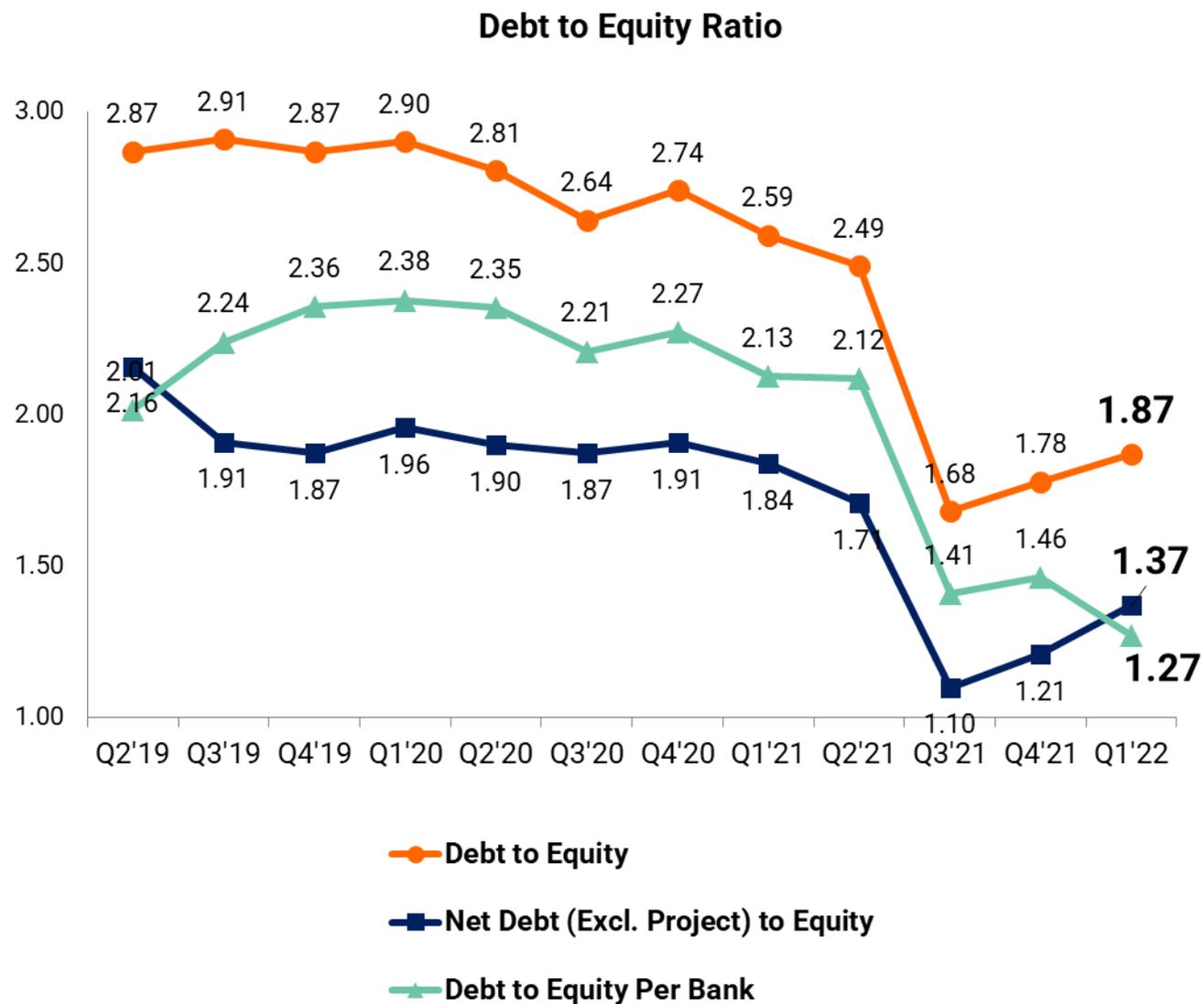
Contracts on Hand as at 31 March 2022

	Information as of Q1 2022					Q4'21 Total
	9M 2022	2023	2024	2025 onward	Total	
Bandwidth, DFI, IPLC	437	238	94	46	815	641
USO1-DSV	112	103	-	-	215	252
USO2-DSV	261	349	349	257	1,216	1,304
DATA SERVICE	810	690	443	303	2,246	2,197
						63%
DATA CENTER	45	36	35	25	141	154
						4%
INSTALLATION (Est. Timeline)	1,054	122	-	-	1,176	1,129
						33%
TOTAL CONTRACTS IN HAND	1,909	848	478	328	3,563	3,480

Target	2,000			Recurring	Non-recurring
Total	1,902			1,147	755
IPLC to SG	42	Winning		✓	
Network Install – South	267	Winning			✓
Solar Cell Base Station	157	Winning			✓
DOCSIS Nationwide	22	Winning			✓
USO-TOT	Wait for TOR public hearing, New timeline Q2,2022	703	Waiting bidding	✓ 56%	✓ 44%
Course Online	Proposal Submit on 24/12/2021	305	Waiting bidding	✓	
Data Service & Data Center		406	On going	✓	

Performance & Update – Q1 2022

Debt to Equity Ratio



- Debt to Equity Ratio in Q3'21 decreased due to improvement of ITEL's performance, the repayment of loans by cash collection from project, and the proceeds of ITEL-W2
- Debt to Equity Ratio may fluctuated in each period due to the project financing
- ITEL received funding from both of liabilities (bank loans) and operational result
- ITEL planned to maintain the appropriate level of debt to equity ratio by issuing new warrants (ITEL-W3)
- Funding from IDC REIT completed in Q1 2022, which amounting to 750 MB (included VAT), it was recognized as Lease liabilities under agreement with Trust which caused the increasing in D/E Ratio in Q1'22

Five Years Plan



Current Performance	65% w USO 50% w/o USO	54%	7%	0.99%	99.9924%
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Measurements	80%	60% Within 5 years	12% Within 5 years	Lower than 2%	99.99%
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 ITEL CHANNEL