



Telecom^{'''}
PUBLIC COMPANY LIMITED

OPPORTUNITY DAY

Q2 2022

23 August 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.
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IMPORTANT DISCLAIMER:

Information contained in this document has been prepared from several sources and the Company does not confirm the accuracy and completeness of such data, particularly where the data is sourced from outside the Company. In addition, any forward looking statements are subject to change as a result of market conditions and the final result may be different to that indicated. The Company makes no representation or warranty of any type whatsoever on the accuracy or completion of the information contained herein.

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

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 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

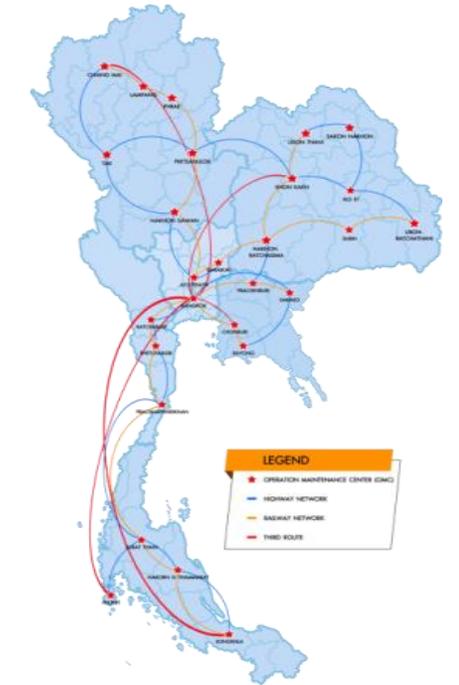
Provide telecommunication services nationwide fiber optic network

2 Data Center

Provide data center space services

3 Installation

Provide design and construction of telecommunication project



Performance & Update – Q2 2022

Revenue & Net Profit

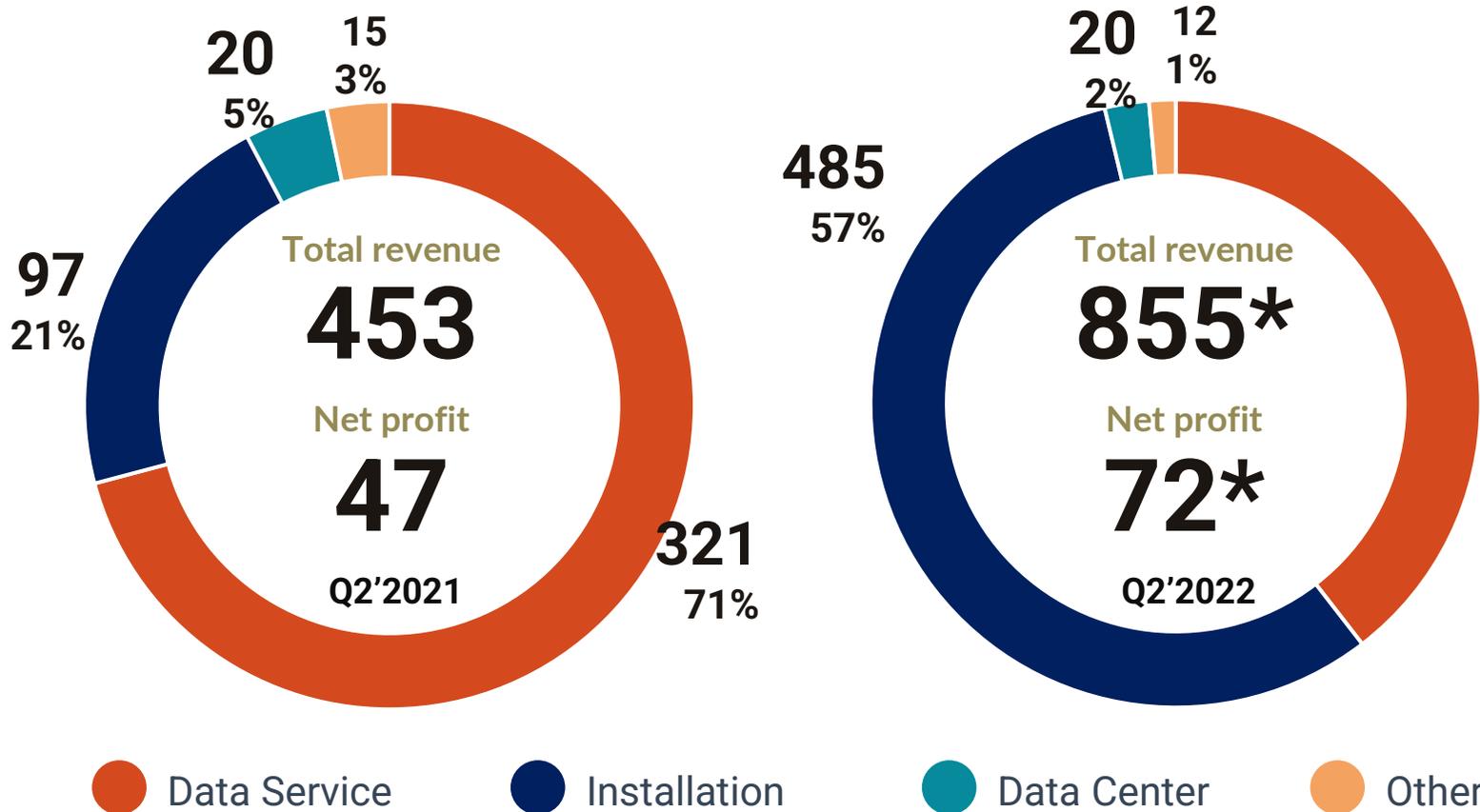
Unit : Million Baht



Overview Q2 2022

Total revenue **+402_{MB}**; **+89%**

Net profit **+25_{MB}**; **+53%**



Data Service

- #of new circuit in Q2'22 is **370+**
- #of customer increase to **845 (Jun'22)** from 827 (Mar'22)
- % of SLA at **99.99 %**

Installation

- Major projects recognition are:
 - **CCTV in Police Area 2** 211 MB
 - **Support & Supply** 94 MB
 - **TRUE Project** 37 MB
 - **Contribute of BS (3-month)** 102 MB

Data Center

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

*Included 3-month performance of Blue Solutions; Revenue = 102 MB, and 51% Net Profit = 6 MB

Performance & Update – HY 2022

Revenue & Net Profit

Unit : Million Baht



Overview 6M 2022

Total revenue **+439_{MB}**; **+43%**

Net profit **+38_{MB}**; **+41%**

Data Service

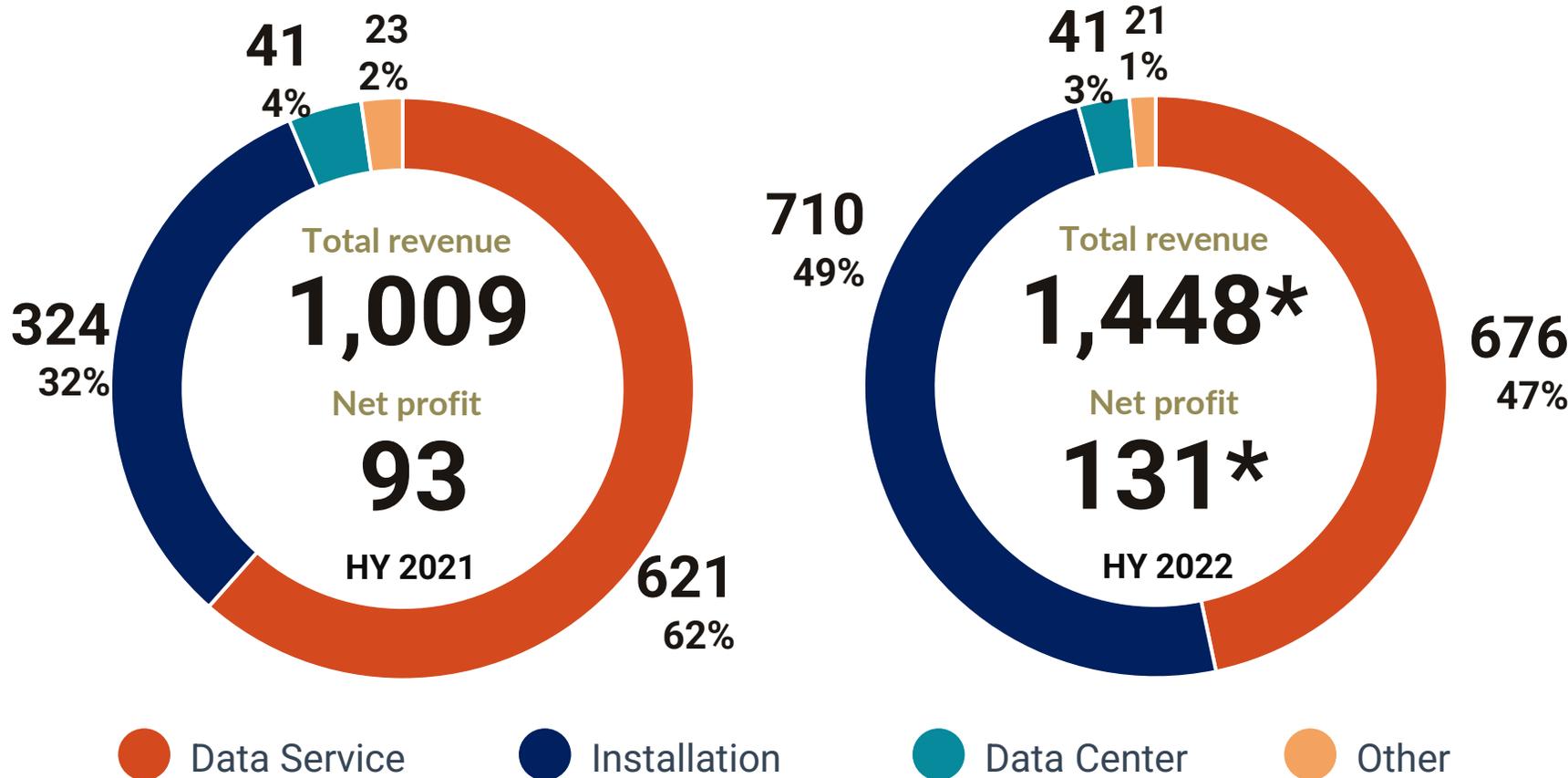
- #of new circuit in HY'22 is **820+**
- #of customer increase to **845 (Jun'22)** from 807 (Dec'21)
- % of SLA at **99.99 %**

Installation

- Major projects recognition are:
 - **CCTV in Police Area 2** 211 MB
 - **Support & Supply** 142 MB
 - **AWN Solar Cell** 64 MB
 - **TRUE Project** 48 MB
 - **Contribute of BS (4-month)** 157 MB

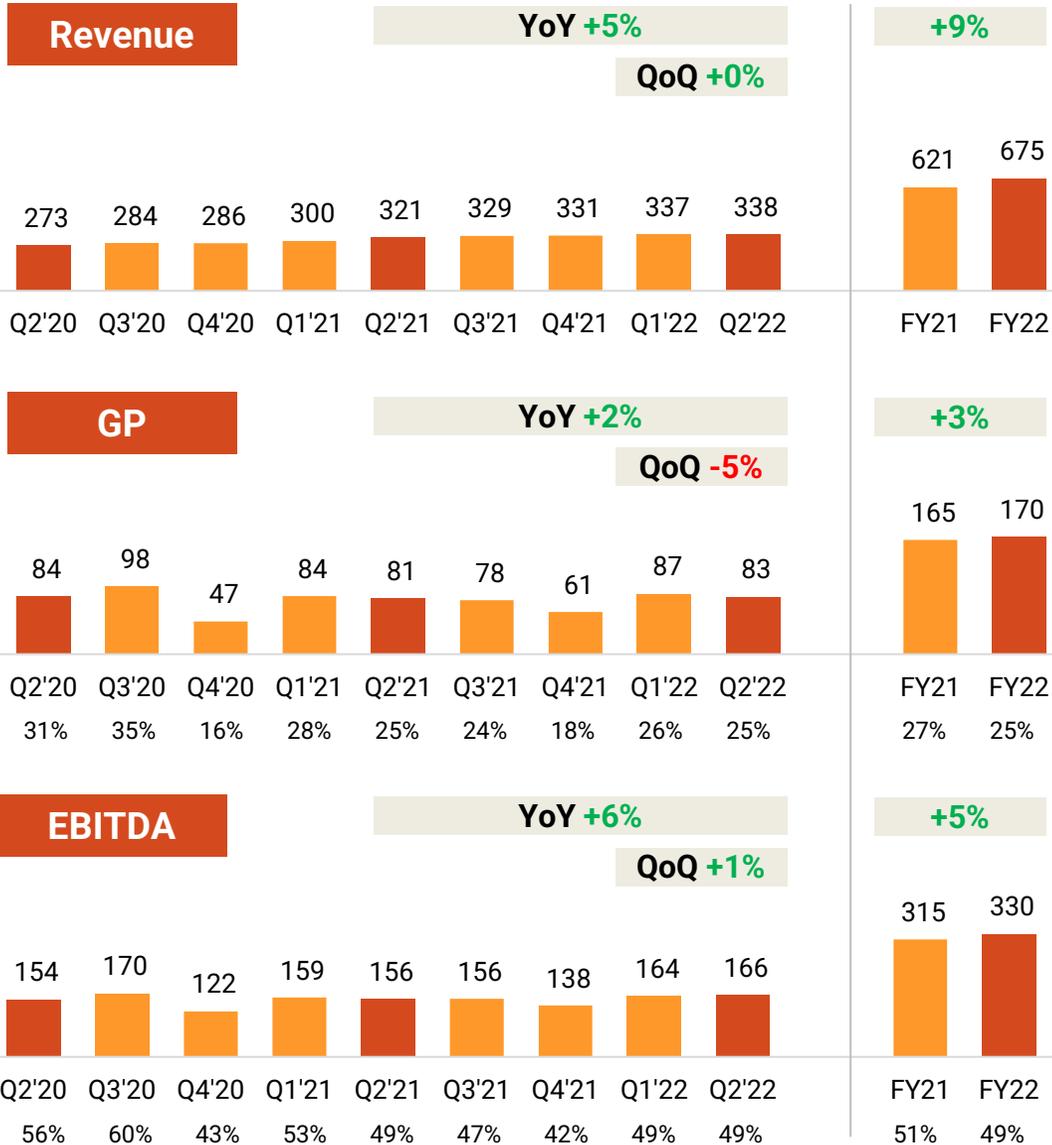
Data Center

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



*Included 4-month performance of Blue Solutions; Revenue = 157 MB, and 51% Net Profit = 10 MB

Data Service



Data Service

Revenue

- **Significant growth YoY**
- **Continuously growth QoQ**
- Increased in USO service, number of customers and circuits are the key success in Q2'22 vs Q2'21
- New Links acquiring are such as
 - Better Vision Group (หอแว่น)
 - Thai League VAR
 - Bank for Agriculture and Agricultural Cooperatives
- Recognize USO Phase 2 - Service Revenue full phase during Q3 2021
- **New Contract on Hand of Q2 2022 = 312 MB**

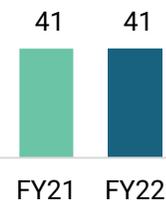
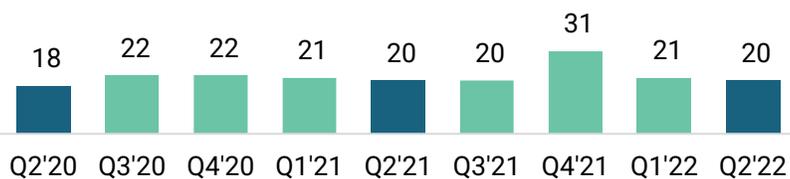
Gross Profit

- 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, and the inflation which affect many areas such as electricity, fuel
- In FY2022, we still believe that **%GP is expected to be around 25 - 30%** in 2022 onwards

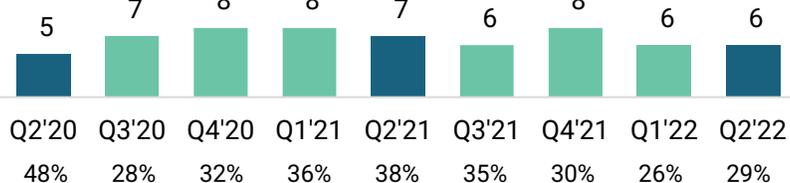
Performance & Update – Q2 2022

Data Center

Revenue

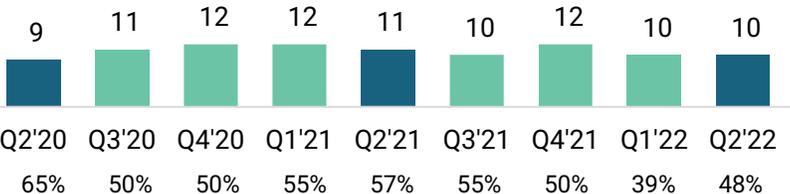
YoY **+0%**QoQ **-5%****+0%**

GP

YoY **-14%**QoQ **-0%****-20%**

%GP 48% 28% 32% 36% 38% 35% 30% 26% 29%

EBITDA

YoY **-9%**QoQ **0%****-13%**

%EBITDA 65% 50% 50% 55% 57% 55% 50% 39% 48%

Data Center

Revenue

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

Gross Profit

- GP Q2 2022 slightly increased due to arising cost from electricity.
- New Control level of **%GP at 30%** as competitive price situation and economy situation

2nd Data Center: ETIX ITEL Bkk#1

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

Performance & Update – Q2 2022

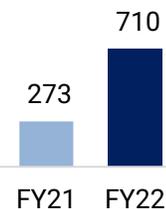
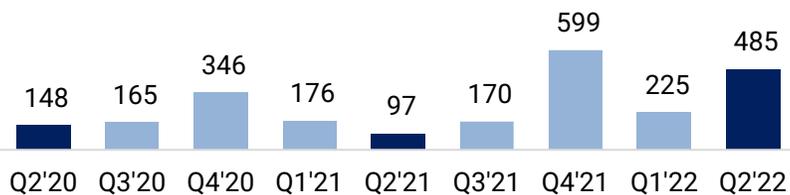
Installation

Revenue

YoY **+400%**

QoQ **+116%**

+160%

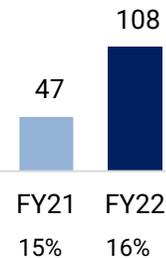
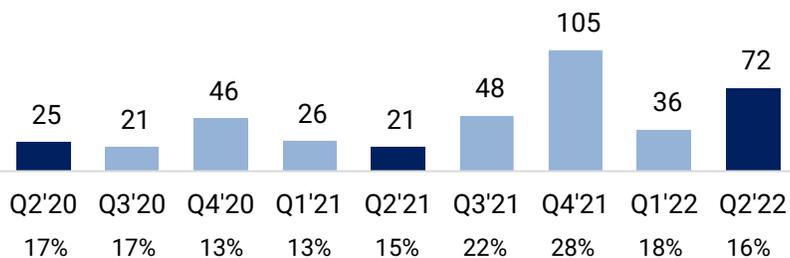


GP

YoY **+243%**

QoQ **+100%**

+130%



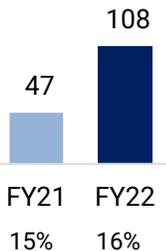
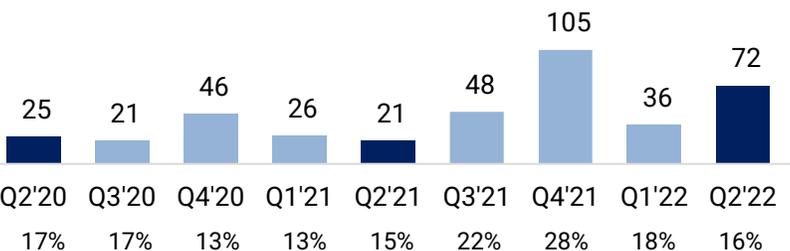
%GP 17% 17% 13% 13% 15% 22% 28% 18% 16%

EBITDA

YoY **+243%**

QoQ **+100%**

+130%



%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 Q2'22 are;
 - CCTV in Police Area 2 211 MB
 - Support & Supply 94 MB
 - TRUE Project 37 MB
 - Contribute of BS (3-month) 102 MB

Gross Profit

- Slightly increased in term of %GP due to the project mix of between Q2'22 vs Q2'21. The major project in 2022 is 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 HY 2022 = **226 MB**
 - Installation = **226 MB**
- In progress and to be recognized for 2022 approx. **659 MB**

Performance & Update – Q2 2022

Contracts on Hand as at 30 June 2022

	Information as of Q2 2022					Q1'22 Total
	6M 2022	2023	2024	2025 onward	Total	
Bandwidth, DFI, IPLC	330	287	113	65	795	815
USO1-DSV	75	103	-	-	178	215
USO2-DSV	174	349	349	257	1,129	1,216
DATA SERVICE	579	739	462	322	2,102	2,246
						69%
DATA CENTER	32	40	37	28	137	141
						4%
INSTALLATION (Est. Timeline)	659	155	-	-	814	1,176
						27%
TOTAL CONTRACTS ON HAND	1,270	934	499	350	3,053	3,480

Performance & Update – 31 July 2022

Upcoming Contracts Next Periods



2HY Target 2,000

Recurring

Non-recurring

Total 1,115

806

309

Data Service & Data Center 107 *Winning July 2022*



Course Online 305 *Proposal Submit on 3/8/2022 Bidding*



USO - TOT 703 *Waiting bidding*



LEADING in Solutions Integration

Solutions Provided :



Cyber Security



CCTV & Security Solutions



Network and WiFi Solutions



Server, Blade Server, Storage



Enterprise Software Development



Business Consultant

HY Revenue : THB 183.33 million (consolidated for 4-months = 157 MB)

HY Net Profit : THB 21.65 million (consolidated for 4 months at 51% = 10 MB)

Contracts on Hand : 226 MB

	6M 2022	2023	2024	2025 onward	Total
INSTALLATION (Est. Timeline)	49	63	42	72	226

Investments in Blue Solutions

Upcoming Contracts Next Periods

Approx. Contract Value

Recurring

Non-recurring

Total

356

356

EGAT – Network Equipment

317



PWA – MA Network

21



NBTC – Inspection and Arrest System

18

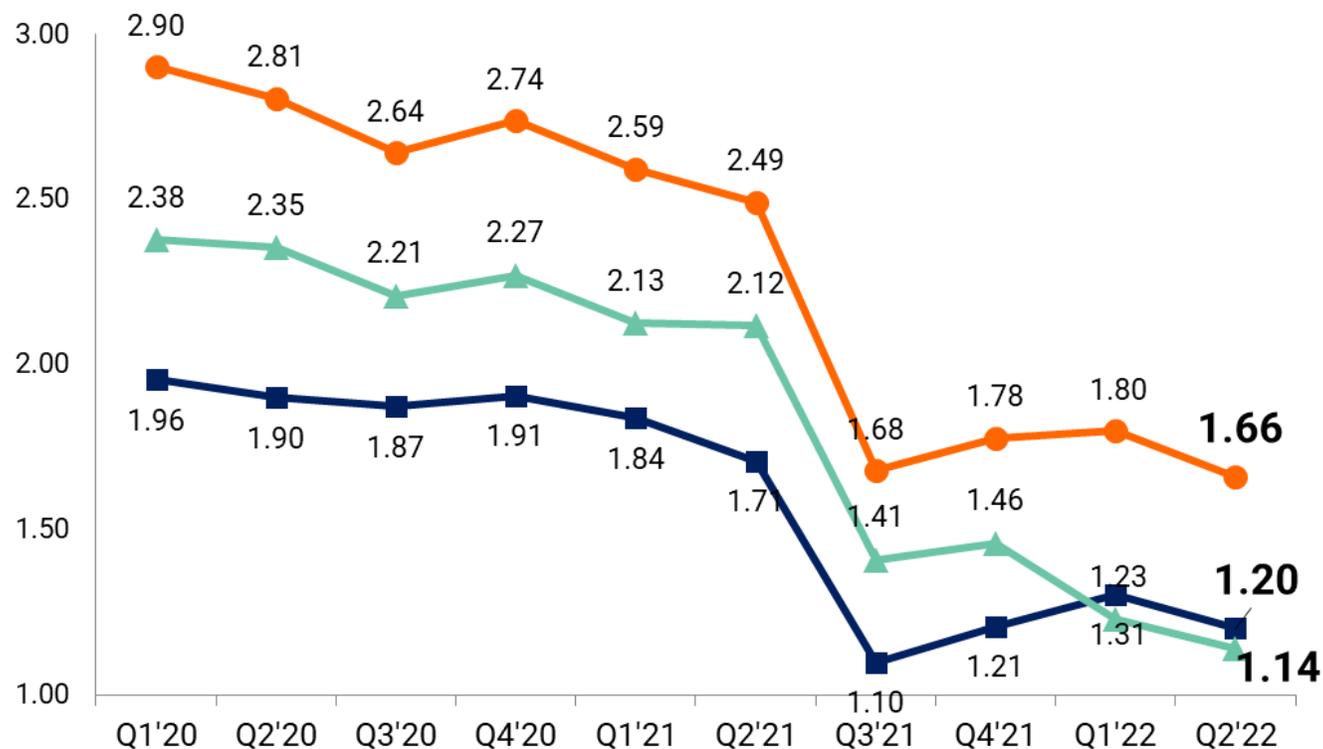


Performance & Update – Q2 2022

Debt to Equity Ratio



Debt to Equity Ratio



- Debt to Equity
- Net Debt (Excl. Project) to Equity
- ▲— Debt to Equity Per Bank

ITEL Remaining Warrants as of Q2 2022

- ITEL-W3
 - Remaining 269.24 million Warrants
 - Exercise Price 3.30 Baht/Share
 - Future Cash = 888.51 million Baht
 - Last Exercise Date: 14 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

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