



Samart Group

Q1-2010
Audited Results

SMART
i-MOBILE

SMART
SMART solutions, SMART life

SMART
TELCOMS

“กลุ่มสามารถ” ไม่น่าจะมีเสียด,
โชว์กำไร Q1 โต 240%



Samart Corporation PLC

Q1-2010
Audited Results

Key Highlights Q1-10

Samart's Consolidated Revenues up 19% & Net Profit up 240%

SIM:

- Revenues up 3% & Net Profit up 170% y-o-y
- Highest quarterly revenue for the content business (up 27% y-o-y)
- i-mobile 3G X subscriber base of 70,000

SAMTEL:

- Revenues up 50 + % & Net Profit up 328 % y-o-y
- New projects signed in Q1-2010: Baht 1,600 mill
- Healthy project backlog of Baht 7,000 mill

Related Business: Revenues up 12% & Gross margins up 18% y-o-y

- Positive traffic growth in Cambodia air traffic services
- Higher revenues of Call center business
- Higher revenues and margin contribution from Vision & Security Services

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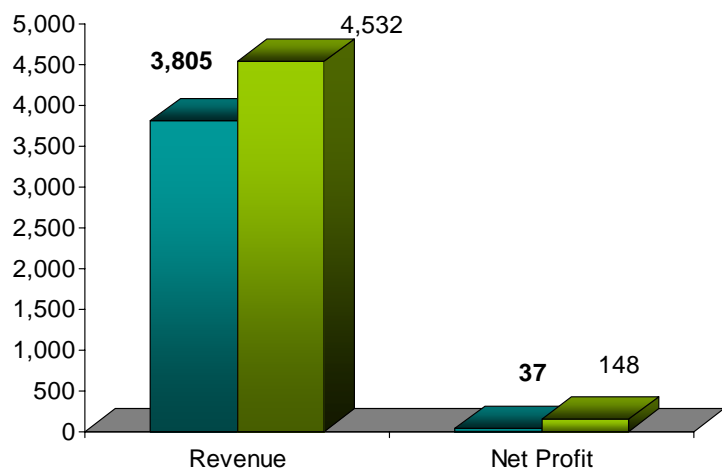
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Q1-2010 Consolidated Performance

Y-O-Y
Q1-09 Vs Q1-10



	Q1-2010	Q1-2009
Revenue	4,532	3,805
Net Profit	148	43
EPS	0.16	0.05
Total Assets	15,769	13,318
Total Liabilities	10,662	8,669
Equity	5,107	4,648
D/E (L/T debt)	0.15	0.27
ROE (Annualized)	11.51%	3.18%
ROA (Annualized)	3.73%	1.11%

Revenues
Net Profit



19%
240%

Revenue & NP Contribution by Business Units

Company	<u>Revenue Contribution</u>		% variance
	Q1-10	Q1-09	
SIM	50%	58%	(14%)
SAMTEL	38%	30%	27%
Related Business	12%	12%	-

Company	<u>Net Profit Contribution</u>		% variance
	Q1-10	Q1-09	
SIM	11%	16%	(31%)
SAMTEL	44%	40%	10%
Related Businesses	45%	44%	2%



2010
Towards Sustainable Growth

2010 มุ่งสร้างคามยั่งยืนทางธุรกิจ

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Long-term Revenue

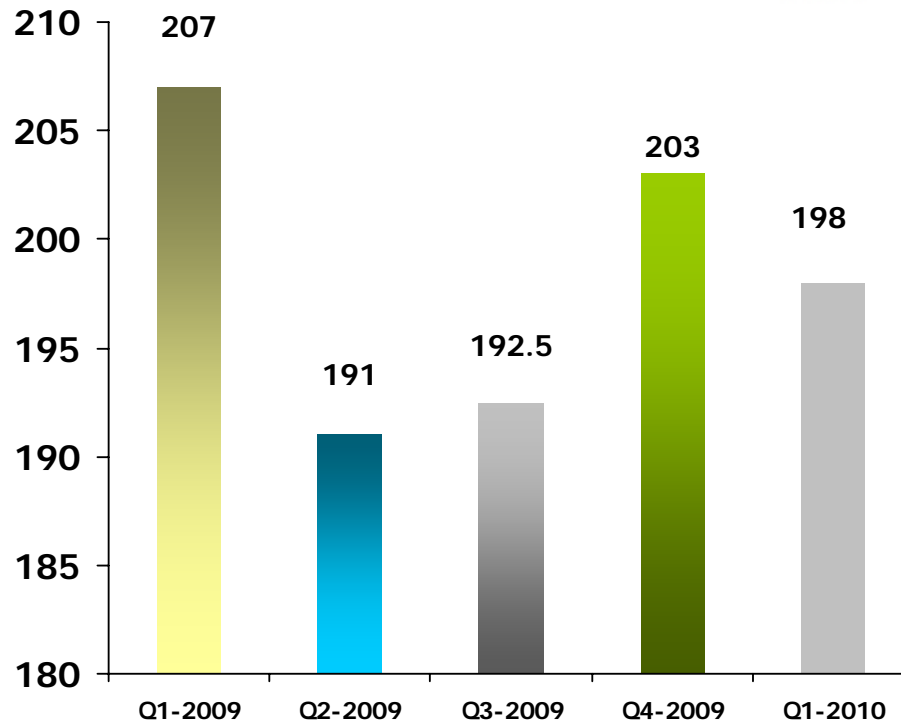
	Q1-09	Q1-10	
ICT	212	445	Schoolnet, Cute, DOPA, AMR
SIM	186	267	Bug, i-mobile 3GX
Related	305	317	CATS, KPP, OTO, SEC
	<u>627</u>	<u>1,029</u>	

64% increased

Related Businesses

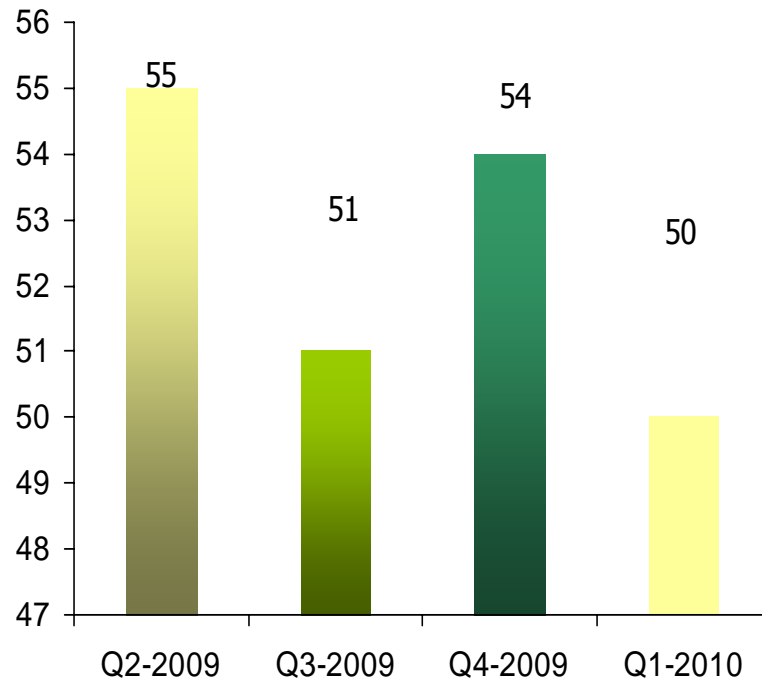
Q1-2010 Performance

Cambodia Air Traffic Services



Flight volume increased 4.8% and revenues decreased due to appreciation of THB

Kampot Power Plant



KPP generating 16 MWe electricity as per the contract



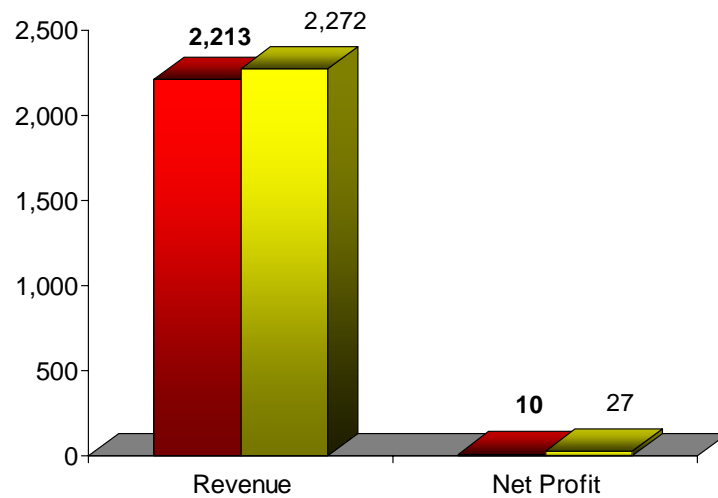
Samart I-Mobile PLC

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Q1-2010 Performance

Y-O-Y
Q1-09 Vs Q1-10



	Q1-2010	Q1-2009
Revenue	2,272	2,213
Net Profit	27	10
EPS	0.006	0.002
Total Assets	6,241	5,896
Total Liabilities	3,852	3,582
Equity	2,389	2,313
D/E (L/T debt)	0.00	0.00

- Revenues 3%
- Net Profit 170%

Consolidated Balance Sheet

	<u>Mar 2010</u>	<u>Dec 2009</u>	<u>%Variance</u>
Cash & Cash equivalents	123	180	(31%)
Total Current Assets	5,619	5,517	2%
Total Current Liabilities	3,828	3,766	2%
Net Working Capital	1,791	1,751	-
Total Assets	6,241	6,138	2%
Total Liabilities	3,852	3,774	2%
Retained Earnings	826	799	9%
Company shareholders equity	1,913	1,838	4%
Total Shareholders Equity	2,389	2,364	1%

Handset Value & Volume (y-o-y)

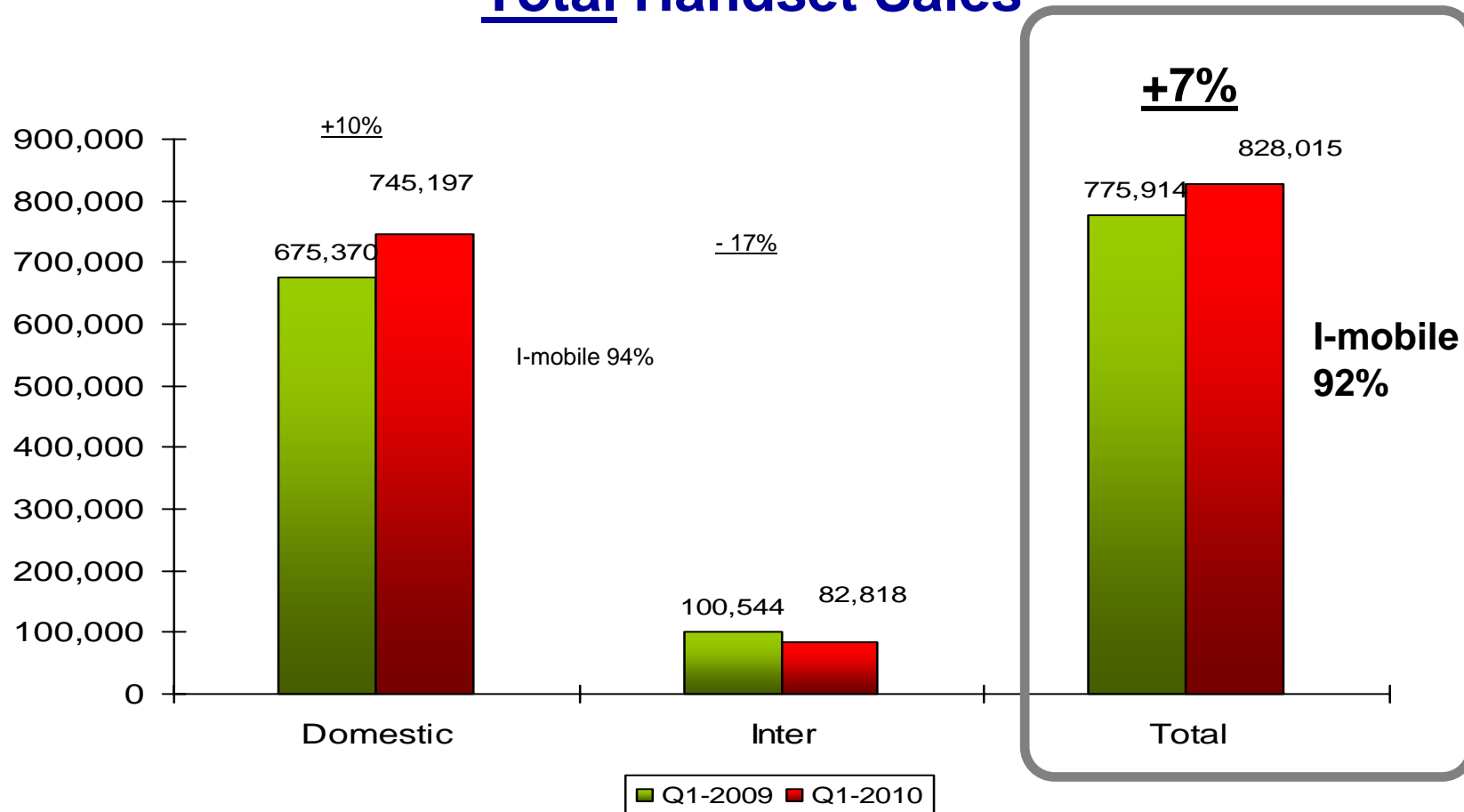
Handset sales by value	Q1-2009	Q1-2010	
Domestic H/S Sales	1,438	1,569	mill
International H/S Sales	453	420	mill
Total Value	1,891	1,989	mill

Handset sales by volume	Q1-2009	Q1-2010
Domestic	675,370	745,197
International	100,544	82,818
Total Handset Sales	775,914	828,015

Value  5% Volume  7%

Q1-2009 vs. Q1-2010

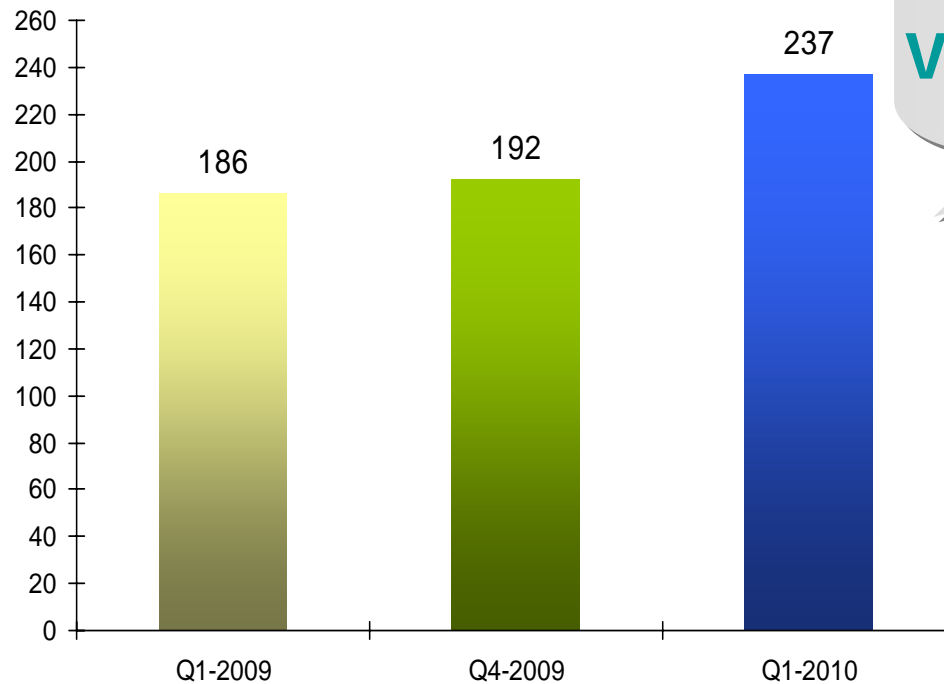
Total Handset Sales



THEBUG Highlights

Content Sales

(Baht million)

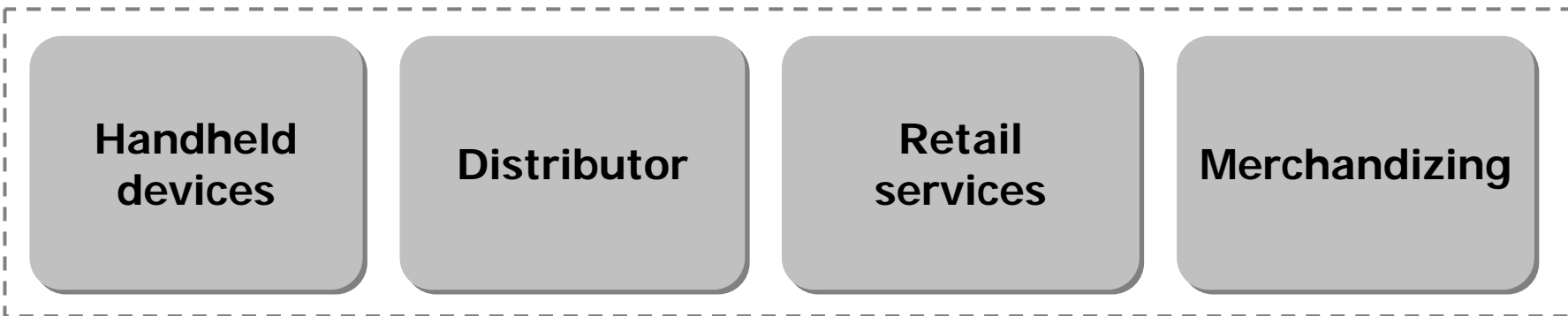


Non voice +72%
Voice +13%

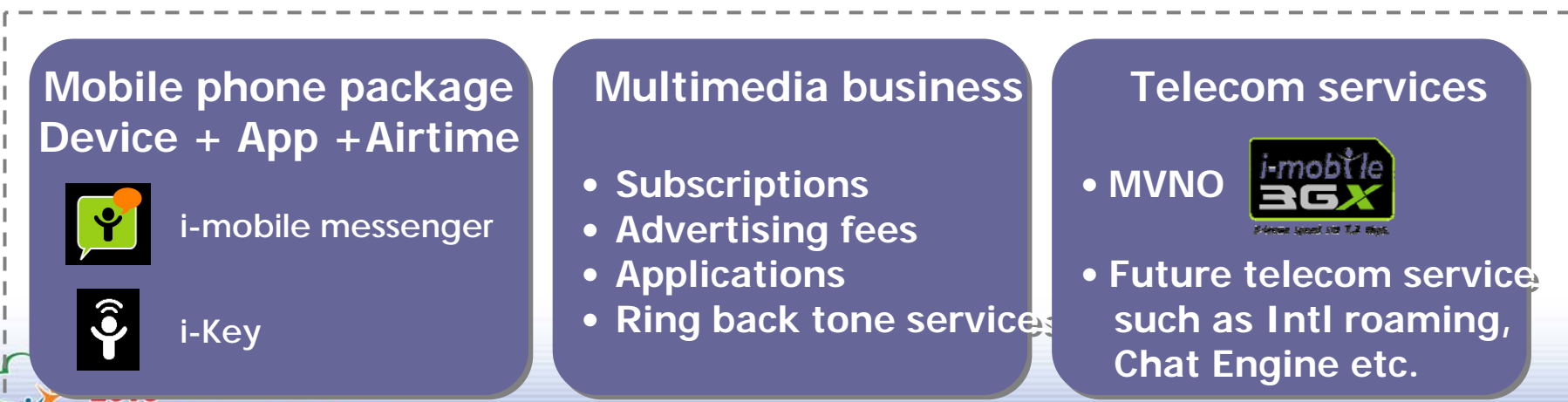
QOQ ↑ 23%

YOY ↑ 27%

Q2,10: Business positioning



From "trading business"
 To
 "recurring revenue business"



Q2,10: Business Highlight (Domestic market)

Launch over 20 models of 2G and 3G products in Q2,10 to drive market volume across all channel

Q1, Y10

Q2, Y10

3G



U 3500

HSDPA 7.2 Mbps,
EDGE / GPRS
SMS / PhotoBook



IE 5512

*Half*QWERTY Touch
HSDPA 3.6Mbps,
3 MP + VGA, ViDObCall
MSN, Facebook



IE 5520
Android, HSDPA, WiFi
5 MP MSN, Facebook



IE 110

Android, 7.2M/SUPA
HSDPA 3.6Mbps, TV TV, 5 MP
2 MP, MSN, Facebook

i 858
Android,
HSDPA,
WiFi,
TV, 5 MP,
GPS



100,000
units



Hitz3201
DualSIM,
VGA, TV

GM 5 220 Game

IM 5230 QWERTY

2G



Hitz2206
DualSIM
CIF Cam



Hitz 2207



Hitz 2210



Hitz 2211



Hitz 2200



Hitz 1011
CIF Cam
MP3, FM,



Hitz 107



Hitz 1012



**Hitz1200
S690**



Hitz 1015

Over
20 models
Launch
on Q2,10



S381
DualSIM
Trackpad



S350
Touch, TV
DualSIM

Q2,10: Business Highlight (Inter business)

Customize product to suit with country's requirements



*Big Battery phone –
Stand by time up to 30*



*FM/AM phone –
Support AM
radio*



*QWERTY phone –
Keyboard input
keypad*

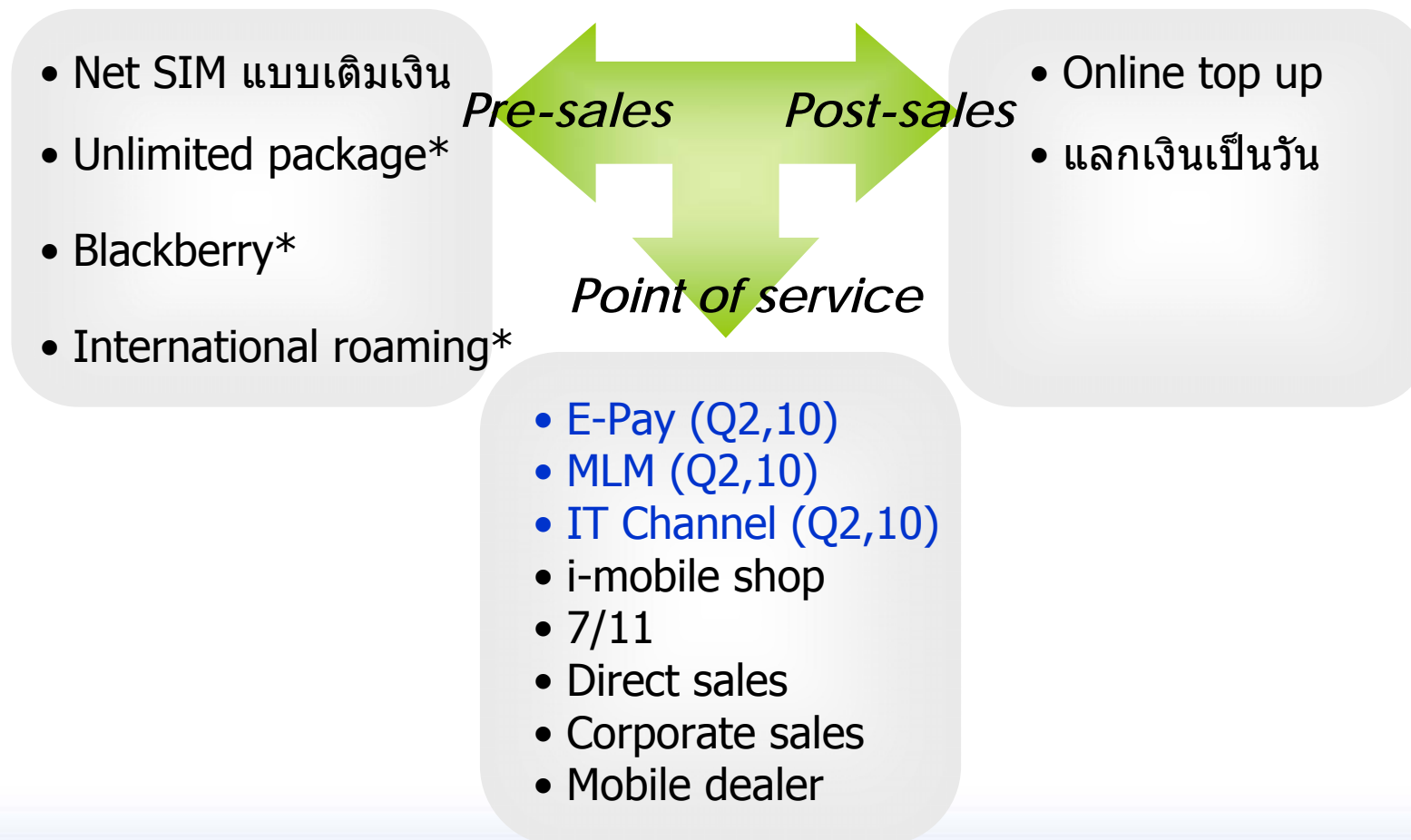
Q2,10: Business Highlight (Content business)

Capitalize world cup 2010, co-promotion with key partner and introduce new service are key projects in Q2,10

- **Horo buffet:**
Continuing successful package which contributed over 500,000 users
- **Thai Premier League content**
Co-activity with Siam Sports to expand TPL digital content to market
- **Ring back tone of CAT CDMA:**
Distribute ring back tone service thru. CDMA network
- **Video call center:**
Launch VDO call center as VAS on 3G network
- **Gossip SMS:**
Update star gossip news and entitled to win meet & greet dinner with celebs

Q2,10: Business Highlight (MVNO business)

Increase no. of subscriber through product and market expansion strategy



Remark: *On process to negotiate with TOT



Samart Telcoms PLC

Q1-2010

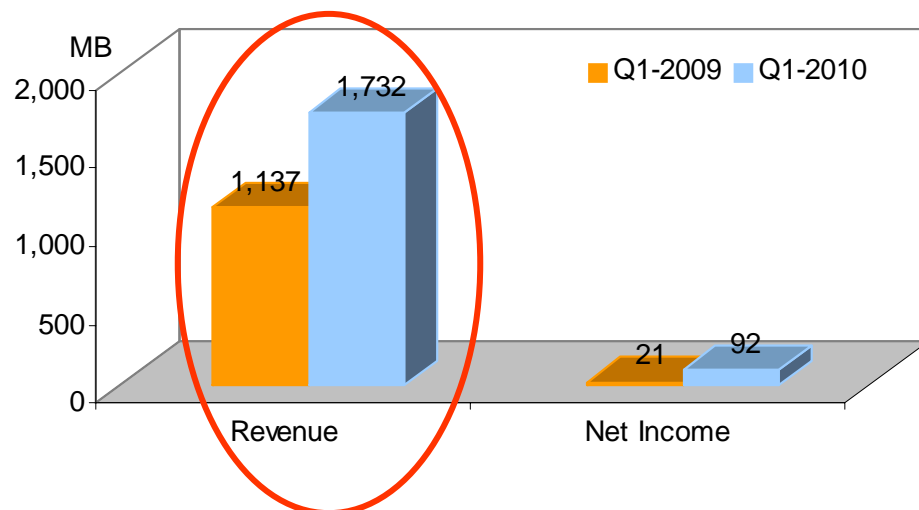
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Q1-2010 Performance

Unit: Million Baht

Y-O-Y Q1-09 Vs Q1-10



- Revenues  51%
- Net Profit  328%

	Q1-2010	Q1-2009
Net Profit	92	21
Less:		
Extra item	0	0
Core Profit	92	21
EPS	0.15	0.04
Core EPS	0.15	0.04
Total Assets	6,265	3,998
Total Liabilities	4,597	2,620
Equity	1,668	1,378
D/E (L/T debt)	0.03	0.04
ROE (annualized)	22.1%	6.2%
ROA (annualized)	5.9%	2.1%

Consolidated Balance Sheet

	<u>Dec-09</u>	<u>Mar-10</u>	<u>% Variance</u>
Cash & Cash equivalents	350	217	(38%)
Total Current Assets	4,415	4,652	5%
Total Current Liabilities	4,358	4,539	4%
Net Working Capital	57	112	98%
Total Assets	5,991	6,265	5%
Total Liabilities	4,416	4,597	4%
Retained Earnings(Co.)	261	306	17%
Company shareholders equity (Co.)	2,061	2,106	2%
Total Shareholders Equity	1,575	1,668	6%

Project Summary 2010

Unit: Million Baht				
Project Backlog Summary	Project Value	Back Log End of 2009	Est. Revenue Recognition in 2010	Est Backlog End of 2010
Project Signed prior to 2010	12,211	5,261	2,865	2,396
Project Signed in Q1, 2010	1,586	-	1,476	110
Project Signed in Q2, 2010	238	-	228	10
Total Signed Projects	14,035	5,261	4,570	2,515
Expected signing Q2, 2010	1,275	-	887	389
Expected signing Q3-Q4, 2010	4,591	-	2,238	2,354
Total Expected Signing	5,866	-	3,124	2,742
Estimated major projects	19,901	5,261	7,694	5,257
Miscellaneous Projects	811		811	-
Total Projects	20,712	5,261	8,505	5,257

Highlight Q1-10

- Revenue increase 50%, Net Profit increase >300% (Y-O-Y)
- New Sign for Q1-10 > 1,500 MB

Highlight Q2-10

- Project signed in 2010 to date > 1,800 MB
- Waiting to sign > 1,200 MB

Highlight Q3&Q4-10

- Number of projects on the list worth > 4,500 MB
- Y2010 is expected to break record to 8,000 MB in revenue

Project Value in 2010

Customer	Project Value	Back Log End of 2009	Est. Project Value Sign in 2010	Recognition in 2010	Backlog End of 2010
Total	13,022	5,261	8,502	8,505	5,257

Key 2010 project signed to date : 1,800 MB



* TOT: Multi Chasiss (272 MB),
 DWDM Regional Network (164 MB)
 Super Core Phase II (195 MB)
 * CAT: AAG (595 MB)
 * MOI: Telephone Improvement (197 MB)



* TOT: DWDM Platinum (195 MB)

Key customers : TOT, CAT, AOT, PEA, MEA, MOI

Outlook Q2-10

Outlook Q2-10

SIM:

- Content Business to benefit from Football World cup
- 20 handsets with modern features shall be launched
- Ramp up i-mobile 3G X subscriber base to 100,000
- Exploring new dealers to expand in existing markets in Indo & India

Outlook Q2-10

SAMTEL:

- Expedite revenue booking
- New contracts worth Baht 1,500 - 1,800 mill to be signed
- TOT's 3G : to be finalized

Outlook Q2-10

Related Business:

- Call center : expect to sign Baht 400 mill in new projects
- Vision and Security: expect to sign Baht 150 mill in new projects
- Expect 5% growth in Air Traffic in Cambodia (Q-O-Q).
Air traffic to grow 10% in 2010 as economy recovers from crisis
- Smart Engineering's "new s-curve project" : to be finalized
- Positive for 4000 NGV buses

Q & A