

Q3 2022: Management Discussion and Analysis

Q3 2022 Highlights

In Q3 2022, Ssmart Telcoms Public Company Limited or "SAMTEL" reported the consolidated revenues of THB 1,220 million and net profit of THB 34 million.

Financial Performance

Revenues

The consolidated total revenues for Q3 2022 were THB 1,220 million, increased by THB 282 million or 30% from Q3 2021 mainly from the following:

Revenue from sales, contract work, Services and Rental

Revenue from sales, contract work, services and rental were THB 1,200 million, increased by THB 302 million or 33.6% compared to Q3 2021, major increased is caused by revenue from contract work.

Other income

Other income was THB 21 million, decreased by THB 20 million or 49.7% from Q3 2021.

Cost of Sales, Contract work, Services and Rental

Cost of sales, contract work, services and rental were THB 1,045 million or 87.1% of revenues compare with Q3 2021 at 85.1%.

Cost of sales, contract work, services and rental increased from Q3 2021 by THB 281 million or 36.7%, major increased is caused by cost of contract work services and rental.

Gross Profit

Gross profit of the Company was THB 155 million, compared gross profit with Q3 2021 at THB 134 million increased by THB 21 million or 15.8%. Gross profit margin was 12.9% decreased from 14.9% in Q3 2021.

Selling Expenses, Administrative Expenses and Other Expenses

Selling expenses, administrative expenses, and other expenses were THB 116 million, decreased from Q3 2021 by THB 9 million or 7.4% mainly from decreased in administrative expense.

Finance income, Finance Cost and Corporate Income Tax

Finance income was THB 2 million, increased by THB 1.9 million. Finance cost was THB 16 million, increased by THB 3 million or 18.6%, increased from short-term loans from banks. Corporate Income tax income was THB 12 million, increased from the same period of last year by THB 3 million.

Net Profit

The consolidated net profit attributable to equity holders of the Company was THB 34 million, compared net profit with Q3 2021 at THB 27 million increased by THB 7 million or 24.6%, from the same period of last year. The Company still has earnings before Interest, Tax, Depreciation and Amortization (EBITDA) was THB 176 million increased by THB 30 million or 21% from Q3 2021.

Financial Position

Assets

At the end of Q3 2022, SAMTEL reported the total assets of THB 7,469 million, increased by THB 325 million or 4.5% compared to the end of 2021, mainly resulting from a increasing of trade and other receivables.

Source of financing

At the end of Q3 2022, SAMTEL reported total liabilities of THB 4,079 million, increased by THB 306 million or 8.1% compared to the end of 2021, mainly increase from short-term loans from banks.

SAMTEL reported the total shareholders' equity of THB 3,390 million, increased by THB 19 million or 0.6% from the end of 2021, mainly from retained earnings.