

Q3 2024: Management Discussion and Analysis

Q3 2024 Highlights

In Q3 2024, Samart Telcoms Public Company Limited or “SAMTEL” reported the consolidated revenues of THB 859 million and net profit of THB 22 million.

Financial Performance

Revenues

The consolidated total revenues for Q3 2024 were THB 859 million, decreased by THB 351 million or 29% from Q3 2023 mainly from the following:

Revenue from sales, contract work, Services and Rental

Revenue from sales, contract work, services and rental were THB 830 million, decreased by THB 367 million or 30.6% compared to Q3 2023, with the decline resulting from sales and contract work revenue.

Other income

Other income was THB 29 million, increased by THB 16 million or 127.7% from Q3 2023, primarily due to the insurance claim.

Cost of Sales, Contract work, Services and Rental

Cost of sales, contract work, services and rental were THB 713 million or 85.9% of revenues compare with Q3 2023 at 89.1%.

Cost of sales, contract work, services and rental increased from Q3 2023 by THB 353 million or 33.1%, major decrease was caused by cost of sales and contract works.

Gross Profit

Gross profit of the Company was THB 117 million, compared gross profit with Q3 2023 at THB 131 million decreased by THB 13 million or 10.3%. Furthermore, Gross profit margin was 14.1% increased from 10.9% in Q3 2023.

Selling Expenses, Administrative Expenses and Other Expenses

Selling expenses, administrative expenses, and other expenses were THB 116 million, increased from Q3 2023 by THB 3 million or 2.5%, mainly due to a decrease in the gain on the reversal of impairment on financial assets.

Finance income, Finance Cost and Corporate Income Tax

Finance income was THB 0.5 million, decreased by THB 1 million or 66.7%. Finance cost was THB 4 million, decreased by THB 16 million or 79%, from short-term loans from banks. Corporate Income tax expense was THB 5 million, increased from the same period of last year by THB 7 million.

Net Profit

The consolidated net profit attributable to equity holders of the Company was THB 22 million, compared net profit with Q3 2023 at THB 14 million increased by THB 8 million or 54.4%, from the same period of last year. The Company still has earnings before Interest, Tax, Depreciation and Amortization (EBITDA) was THB 164 million increased by THB 14 million or 9.5% from Q3 2023.

Financial Position

Assets

At the end of Q3 2024, SAMTEL reported the total assets of THB 5,822 million, decreased by THB 1,835 million or 24% compared to the end of 2023, mainly due to a decrease in trade and other receivables along with accrued income.

Source of financing

At the end of Q3 2024, SAMTEL reported total liabilities of THB 2,257 million, decreased by THB 1,852 million or 45.1% compared to the end of 2023, mainly from short-term loans from banks.

SAMTEL reported the total shareholders' equity of THB 3,565 million, increased by THB 17 million or 0.5% from the end of 2023, mainly from retained earnings.