

Q2 2022: Management Discussion and Analysis

Q2 2022 Highlights

In Q2 2022, Ssmart Telcoms Public Company Limited or "SAMTEL" reported the consolidated revenues of THB 1,434 million and net profit of THB 33 million.

Financial Performance

Revenues

The consolidated total revenues for Q2 2022 were THB 1,434 million, decreased by THB 154 million or 9.7% from Q2 2021 mainly from the following:

Revenue from sales, contract work, Services and Rental

Revenue from sales, contract work, services and rental were THB 1,424 million, decreased by THB 150 million or 9.5% compared to Q2 2021, major decreased is caused by revenues from sales.

Other income

Other income was THB 10 million, decreased by THB 4 million or 29.6% from Q2 2021.

Cost of Sales, Contract work, Services and Rental

Cost of sales, contract work, services and rental were THB 1,246 million or 87.5% of revenues compare with Q2 2021 at 89.8%.

Cost of sales, contract work, services and rental decreased from Q2 2021 by THB 168 million or 11.9%, major decreased is caused by cost of Sale.

Gross Profit

Gross profit of the Company was THB 178 million, compared gross profit with Q2 2021 at THB 160 million increased by THB 18 million or 11.3%. Gross profit margin was 12.5% increased from 10.2% in Q2 2021.

Selling Expenses, Administrative Expenses and Other Expenses

Selling expenses, administrative expenses, and other expenses were THB 133 million, increased from Q2 2021 by THB 5 million or 3.8% mainly from increase in other expenses.

Finance income, Finance Cost and Corporate Income Tax

Finance income was THB 2 million, increased by THB 0.2 million or 11.4%. Finance cost was THB 15 million, increased by THB 3 million or 27.7%, increased from short-term loans from banks. Corporate Income tax income was THB 11 million, increased from the same period of last year by THB 4 million.

Net Profit

The consolidated net profit attributable to equity holders of the company was THB 33 million, compared net profit with Q2 2021 at THB 31 million increased by THB 2 million or 5.5%, from the same period of last year. The company still has earnings before Interest, Tax, Depreciation and Amortization (EBITDA) was THB 160 million increased by THB 14.6 million or 10% from Q2 2021.

Financial Position

Assets

At the end of Q2 2022, SAMTEL reported the total assets of THB 7,207 million, increased by THB 62 million or 0.9% compared to the end of 2021, mainly resulting from a increasing of trade and other receivables.

Source of financing

At the end of Q2 2022, SAMTEL reported total liabilities of THB 3,814 million, increased by THB 41 million or 1.1% compared to the end of 2021, mainly increase from accrued project cost and unearned revenue.

SAMTEL reported the total shareholders' equity of THB 3,393 million, increased by THB 22 million or 0.6% from the end of 2021, mainly from retained earnings.