

Q1 2022: Management Discussion and Analysis

Q1 2022 Highlights

In Q1 2022, Samart Telcoms Public Company Limited or "SAMTEL" reported the consolidated revenues of THB 968 million and net profit of THB 20 million.

Financial Performance

Revenues

The consolidated total revenues for Q1 2022 were THB 968 million, decreased by THB 271 million or 21.9% from Q1 2021 mainly from the following:

Revenue from sales, contract work, Services and Rental

Revenue from sales, contract work, services and rental were THB 950 million, decreased by THB 282 million or 22.9% compared to Q1 2021, major decreased is caused by revenues from contract work and revenue from service and rental income.

Other income

Other income was THB 19 million, increased by THB 12 million or 163.8% from Q1 2021.

Cost of Sales, Contract work, Services and Rental

Cost of sales, contract work, services and rental were THB 796 million or 83.8% of revenues compare with Q1 2021 at 87.8%.

Cost of sales, contract work, services and rental decreased from Q1 2021 by THB 285 million or 26.4%, major decreased is caused by cost of Sale, contract work, services and rental

Gross Profit

Gross profit of the Company was THB 154 million, compared gross profit with Q1 2021 at THB 151 million increased by THB 3 million or 1.8%. However, Gross profit margin was 16.2% increased from 12.2% in Q1 2021.

Selling Expenses, Administrative Expenses and Other Expenses

Selling expenses, administrative expenses, and other expenses were THB 132 million, increased from Q1 2021 by THB 5 million or 3.9% mainly from increase in salary and other employee benefits, promotion and other expenses.

Finance income, Finance Cost and Corporate Income Tax

Finance income was THB 1.5 million, decreased by THB 0.6 million or 28.6%. Finance cost was THB 14 million, increased by THB 2 million or 16.9%, increased from short-term loans from banks. Corporate Income tax income was THB 8 million, increased from the same period of last year by THB 2 million.

Net Profit

The consolidated net profit attributable to equity holders of the company was THB 20 million, compared net profit with Q1 2021 at THB 15 million increased by THB 5 million or 29.6%, from the same period of last year. The company still has earnings before Interest, Tax, Depreciation and Amortization (EBITDA) was THB 129 million decreased by THB 0.1 million or 0.1% from Q1 2021.

Financial Position

Assets

At the end of Q1 2022, SAMTEL reported the total assets of THB 7,515 million, increased by THB 371 million or 5.2% compared to the end of 2021, mainly resulting from a increasing of trade and other receivables.

Source of financing

At the end of Q1 2022, SAMTEL reported total liabilities of THB 4,124 million, increased by THB 351 million or 9.3% compared to the end of 2021, mainly increase from bank overdrafts and short-term loans from banks.

SAMTEL reported the total shareholders' equity of THB 3,391 million, increased by THB 20 million or 0.6% from the end of 2021, mainly from retained earnings.