

2021: Management Discussion and Analysis

2021 Highlights

In 2021, Smart Telcoms Public Company Limited or "SAMTEL" reported the consolidated revenues of THB 4,649 million and net profit of THB 61 million.

Financial Performance

Revenues

The consolidated total revenues for 2021 were THB 4,649 million, decreased by THB 861 million or 15.6% mainly from the following:

Revenue from sales, contract work, Services and Rental

Revenue from sales, contract work, services and rental were THB 4,581 million, decreased by THB 850 million or 15.6% compared with 2020, major decreased is caused by Revenue from contract work, Services and Rental.

Other income

Other income was THB 67 million, decreased by THB 11 million or 14.4% compared with 2020.

Cost of Sales, Contract work, Services and Rental

Cost of sales, contract work, services and rental were THB 4,003 million or 87.4% of revenues compared with 2020 at 93.4%.

Cost of sales, contract work, services and rental decreased from 2020 by THB 1,069 million or 21.1%, major decreased is caused by contract work, services and rental.

Gross Profit

Gross profit of the Company was THB 579 million, compared gross profit with 2020 THB 360 million increased by THB 219 million. However, Gross profit margin was 12.6% increased from 6.6% in 2020.

Selling Expenses, Administrative Expenses and Other Expenses

Selling expenses, administrative expenses, and other expenses were THB 526 million, decreased from 2020 by THB 214 million or 29%, mainly from decreased in salary and benefit of employee and loss on impairment assets.

Finance income, Finance Cost and Corporate Income Tax

Finance income was THB 7 million, decreased by THB 5 million or 40.6%. Finance cost was THB 49 million, decreased by THB 25 million or 33.9%. Corporate Income tax expenses were THB 18 million, increased from the previous year by THB 94 million.

Net Profit

The consolidated net profit attributable to equity holders of the company was THB 61 million, compared net loss with 2020 at THB 288 million increased by THB 349 million, from the same period of previous year.

Financial Position

Assets

At the end of 2021, SAMTEL reported the total assets of THB 7,144 million, increased by THB 173 million or 2.5% compared to the end of 2020, mainly resulting from an increasing of project equipment.

Source of financing

At the end of 2021, SAMTEL reported total liabilities of THB 3,773 million, increased by THB 105 million or 2.9% compared to the end of 2020, mainly increase from bank overdrafts and short-term loans from banks.

SAMTEL reported the total shareholders' equity of THB 3,371 million, increased by THB 67 million or 2% from the end of 2020, mainly from retained earnings.