

Q3 2021: Management Discussion and Analysis

Q3 2021 Highlights

In Q3 2021, Ssmart Telcoms Public Company Limited or “SAMTEL” reported the consolidated revenues of THB 939 million and net profit of THB 28 million.

Financial Performance

Revenues

The consolidated total revenues for Q3 2021 were THB 939 million, decreased by THB 435 million or 31.7% from Q3 2020 mainly from the following:

Revenue from sales, contract work, Services and Rental

Revenue from sales, contract work, services and rental were THB 898 million, decreased by THB 454 million or 33.6% compared to Q3 2020, major decreased is caused by Revenue from contract work, Services and Rental.

Other income

Other income was THB 41 million, increased by THB 19 million or 86.7% from Q3 2020.

Cost of Sales, Contract work, Services and Rental

Cost of sales, contract work, services and rental were THB 764 million or 85.1% of revenues compare with Q3 2020 at 97.2%.

Cost of sales, contract work, services and rental decreased from Q3 2020 by THB 550 million or 41.9%, major decreased is caused by contract work, services and rental.

Gross Profit

Gross profit of the Company was THB 134 million, compared gross profit with Q3 2020 THB 37 million increased by THB 96 million. However Gross profit margin was 14.9% increased from 2.8% in Q3 2020.

Selling Expenses, Administrative Expenses and Other Expenses

Selling expenses, administrative expenses, and other expenses were THB 125 million, decreased from Q3 2020 by THB 9 million or 6.6%, mainly from decrease in salary and other employee.

Finance income, Finance Cost and Corporate Income Tax

Finance income was THB 0.012 million, decreased by THB 2.7 million or 99.6%. Finance cost was THB 13 million, decreased by THB 2 million or 15.2%, decreased from current portion of debentures. Corporate Income tax expenses were THB 9 million, decreased 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 28 million, compared net loss with Q3 2020 at THB 104 million increased by THB 132 million, from the same period of last year.

Financial Position

Assets

At the end of Q3 2021, SAMTEL reported the total assets of THB 7,424 million, increased by THB 452 million or 6.5% compared to the end of 2020, mainly resulting from a increasing of trade and other receivables.

Source of financing

At the end of Q3 2021, SAMTEL reported total liabilities of THB 4,047 million, increased by THB 379 million or 10.3% compared to the end of 2020, mainly increase from bank overdrafts and short-term loans from banks and accrued project cost.

SAMTEL reported the total shareholders' equity of THB 3,377 million, increased by THB 73 million or 2.2% from the end of 2020, mainly from retained earnings.