

Thaicom Announces Full-Year 2018 Results

MUANG NONTHABURI, NONTHABURI, THAILAND, February 8, 2019 /EINPresswire.com/ -- Nonthaburi, Thailand, 8 February 2019 – Thaicom Public Company Limited (THCOM), Thailand's first satellite operator, today announced financial results for the full-year ended December 31, 2018.



The Company's consolidated revenue from sales of goods and rendering of services for 2018 was Baht 6,008 million, a decrease of 10.2% from Baht 6,689 million for 2017—mainly due to the worldwide industry downtrend and price decline, as well as the churn of customers during 2017.

The Company reported a consolidated net profit of Baht 230 million, taking into account impairment, and improving on last year's net loss of Baht 2,650 million due to the recognition of gain from sales of shares of CS Loxinfo Public Company Limited (CSL), a decrease in depreciation and amortization after the recognition of satellite assets impairment in 2017, and an improved cost management.

In regards to Thaicom's future business, Anant Kaewruamvongs, CEO, commented: "Our review of the overall business and competitive landscape including key market and technology drivers is enabling us to determine the long-term strategy of the Company. In order to further develop our satellite business, we will utilize next generation satellite technology and seek international partnerships including joint investment in order to reduce investment risk and reliance on the concession scheme in Thailand. We will also leverage our marketing and technical strengths to develop businesses that are adjacent to the satellite business, including satellite consultancy services in the areas of satellite construction, teleport services, sales and marketing, as well as system integration of satellite and related communication networks. Moving forward we will venture into new business areas with a focus on digital and future technologies to diversify the Company's portfolio and reliance on the satellite business."

Lao Telecommunications Co., Ltd. (LTC), Thaicom's telecommunication and mobile service provider subsidiary in Lao PDR, reported total mobile subscribers (excluding fixed wireless) of 1,488,196. In January 2018, the country's market leader entered into a sale and purchase agreement to acquire 500,000 shares or 100% of Vimpelcom Company Limited—one of the mobile operators under the brand name "BEELINE"—from the government of Lao PDR.

This acquisition will significantly help to expand its market and target the country's young consumers, as well as enhance LTC's network efficiency. Lao Telecommunications currently holds 56.1% market share in the mobile business.

Thaicom Public Company Limited

[email us here](#)

+66 2 596 5060

Corporate Communications

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