



Vision in Communications

THAICOM PLC. Proprietary & Confidential | Document Number (Version Control)

Q1/2010 Results

THAICOM PLC.

May 14, 2010

Disclaimer

This document contains certain forward-looking statements. They refer to future events and to the future financial performance of the Companies. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe” or “continue”. Although the Companies believe that the expectations reflected in such forward-looking statements are reasonable at this time, it is not intend to give assurance that such expectations will prove to be correct. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

Agenda

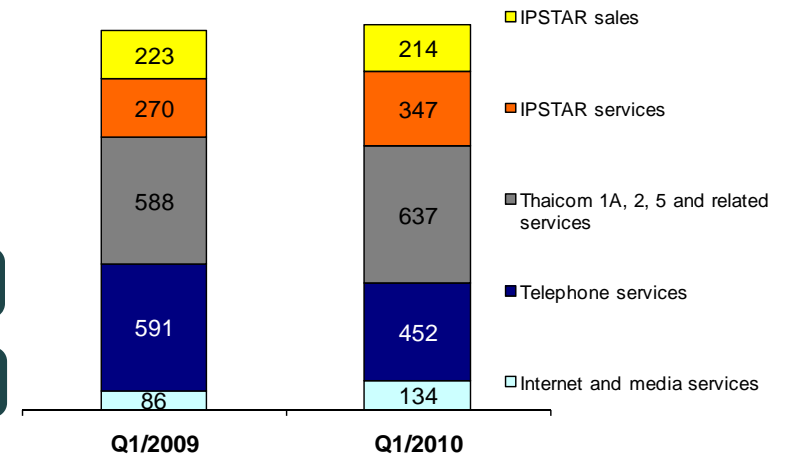
1. **Group Financial Highlights**
2. **Business and Financial Review**
 - **Satellite**
 - **Telephone**
 - **Internet and Media**

Group Financial Highlights



Revenue: Strong growth in IPSTAR bandwidth revenue and DTV sales revenue

| Sales and service revenues (in M฿) | Q1/2010 | Q1/2009 | %YoY |
|------------------------------------|--------------|--------------|-------------|
| Conventional Satellite Services | 637 | 588 | 8.3% |
| IPSTAR Sales | 214 | 223 | -4.0% |
| IPSTAR Services | 347 | 270 | 28.5% |
| Telephone Services | 452 | 591 | -23.5% |
| Internet and Media Services | 134 | 86 | 55.8% |
| Total | 1,784 | 1,758 | 1.5% |



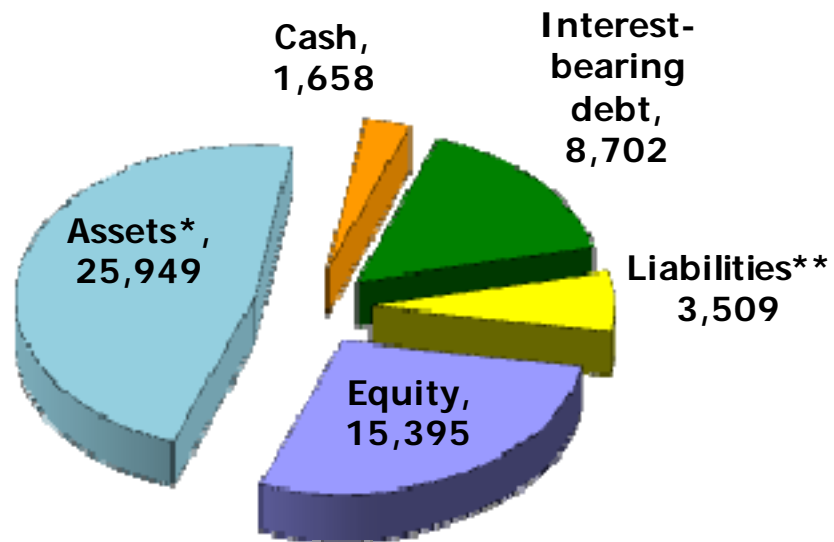
EBITDA: Growth in IPSTAR Bandwidth revenue attributable to 7.7% increase in EBITDA of Satellite Business

| Unit : Million Baht | Q1/2010 | Q1/2009 | %YoY | %QoQ |
|---------------------|---------|---------|--------|--------|
| Satellite | 365 | 339 | 7.7% | -17.0% |
| Telephone | 174 | 310 | -43.9% | 10.8% |
| Internet and Media | 1 | (2) | n.m. | n.m. |
| EBITDA | 540 | 647 | -16.5% | -9.4% |

Financial Position

Low Gearing ratio at D/E of 0.57x

Unit : MBt



Q1/2010

* Exclude Cash

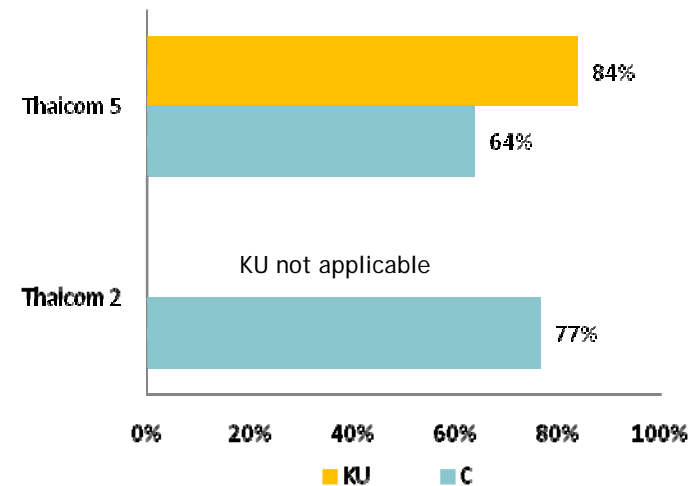
** Exclude Interest-Bearing Debt

Business and Financial Review

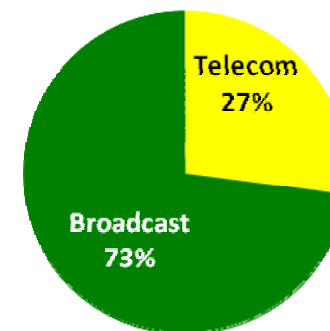
Conventional Satellite Business

- Thaicom Conventional Products contract backlog was 128.7 MUSD.
- In Q1 2010 Thaicom Conventional Products secured 17 new and renewal transponder leasing contracts and video broadcasting service contracts
- As end of Q1 2010, there were 293 TV channels broadcast via the Thaicom satellites
- Thaicom 1A was deorbited from 120 degrees On January 12, 2010.

Conventional Satellite Utilization

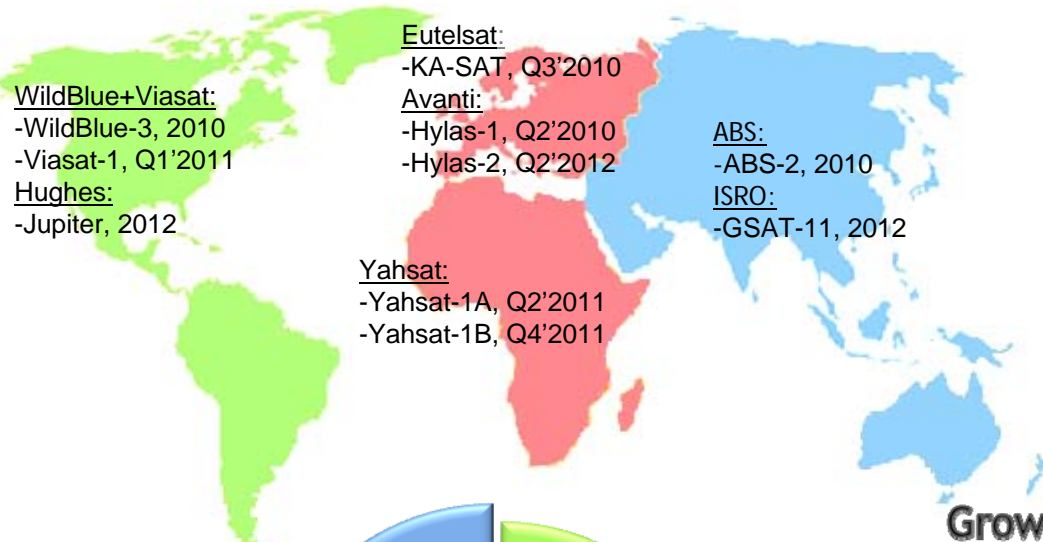


Conventional Satellite Transponder Breakdown



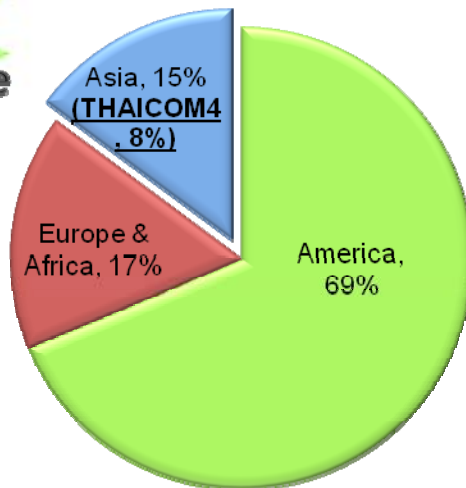
THAICOM 4, Broadband Satellite for Asia Pacific

Planned Satellites

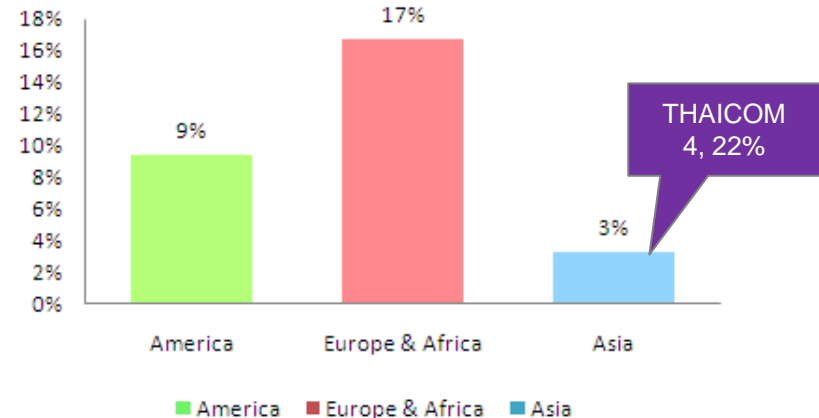


- By the end of Q4 2009 there were 466.95 million broadband subscribers globally
- North America set a first in 2009 by breaking the 1 million satellite subscribers level
- Asia will see its growth rate for two-way broadband VSAT sites at about twice the rate of North America mainly because of government backed rural connectivity and school networks in South Asia and Southeast Asia
- THAICOM 4 has 8% of market share worldwide in terms of number of broadband satellite subscribers
- THAICOM 4 shows a strong year-on-year growth of 22%

Market Share



Growth Rate

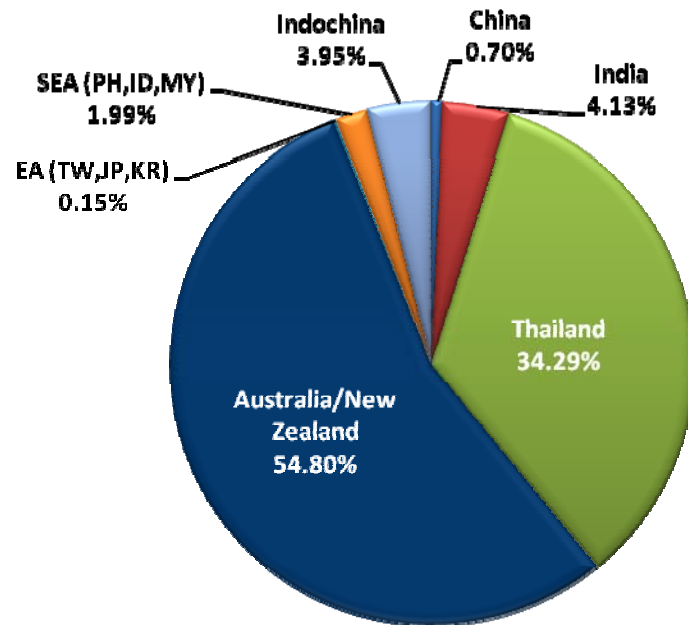


Source: NSR Broadband Satellite Markets, 9th Edition, April 2010, www.point-topic.com

THAICOM PLC. Proprietary & Confidential | Document Number (Version Control)

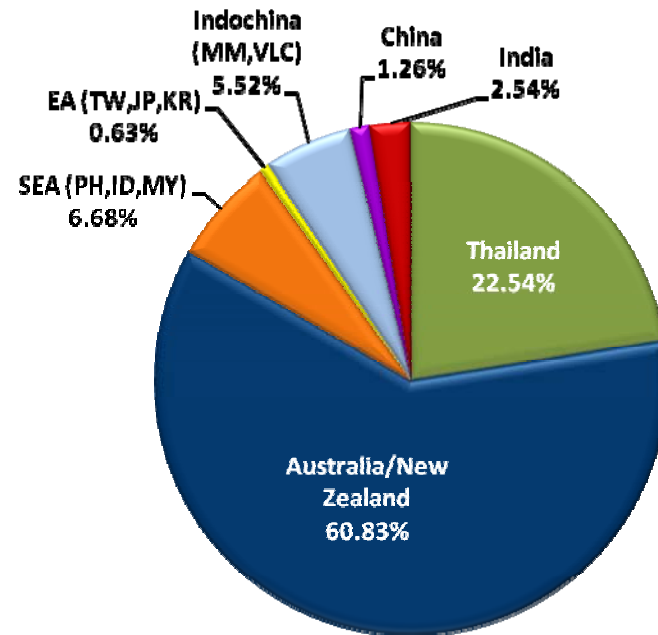
THAICOM 4 Commercial deployment by Region

UT Deployment by Region



Presently the majority of IPSTAR UT deployment are in Thailand and Australia/New Zealand

Total Revenue by Region



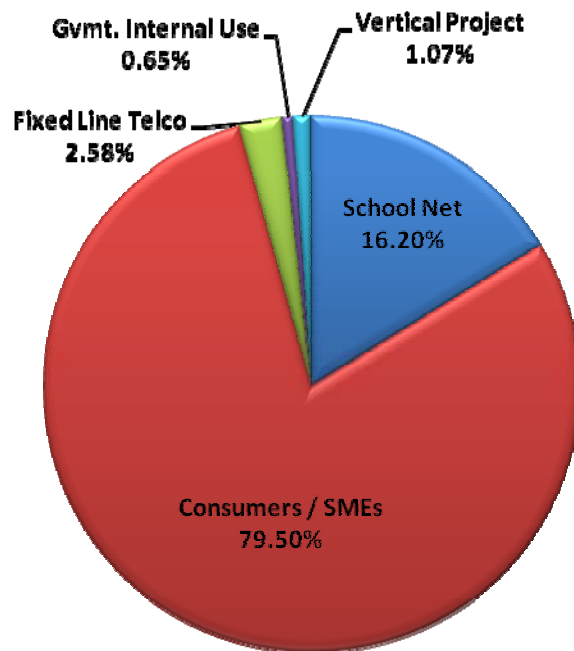
Percentage of Total Revenue YTD As of Q1'2010



[Data based on Accumulative Number of User Terminals sold End of Q1'2010]

THAICOM 4 Customer Segments as of Q1/2010

Customer Segmentation



Key customer segments are USO funded consumers and Schoolnet

- Retail Broadband remains a success case in both Thailand and Australia, leading the market growth amongst all other segments within the market
- Consumer Broadband and SMEs are continuously being expanded into other potential IPSTAR markets

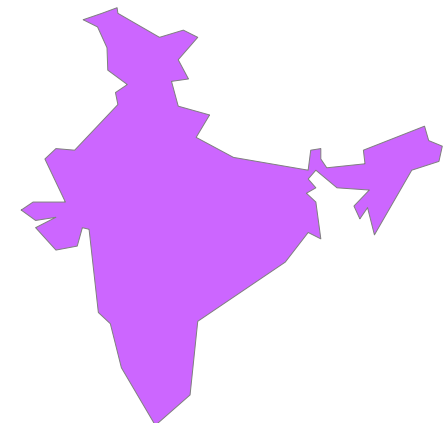
THAICOM 4 Progress for Q1/2010

- Major bulk bandwidth deal secured for Japan, received one year upfront payment
- Australia market continues its growth throughout Q1
- THAICOM has establish strong partnerships with major partners in India, Japan, Australia, China, Indonesia and Philippines; continuing good perspectives for the year 2010

Major Country Updates

India

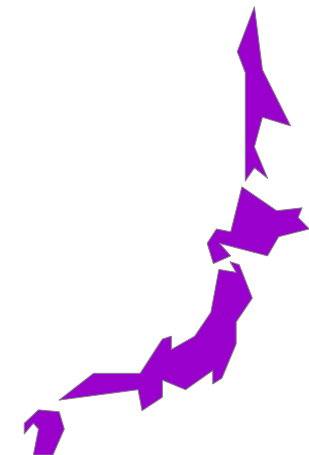
- Start Gateway operation, on process of Traffic Transfer, currently one third of total traffic transfer has been completed during Q1
- 1,000 UT delivered and Installation in process
- Shift Commercializing Bandwidth to Late Q2 2010



Major Country Updates *Cont.*

Japan

- Major bundled IPSTAR Bandwidth capacity and UT project with Japanese Telco
 - Payment for Bulk Bandwidth Received as per contract signed in March 31st 2010
 - Finalizing mobile backhaul trial services from January to May 31st, 2010
 - Agreement for UT expected by May 2010



Major Country Updates *Cont.*

Australia

- IPSTAR users under ABG currently nearing 100k users, the largest broadband satellite user base under the Australian government
- The Australian Government announced the National Broadband Network Project (NBN) on 7 April 2009
 - THAICOM is currently pursuing the NBN's interim satellite solution for providing broadband access beyond the fiber footprint



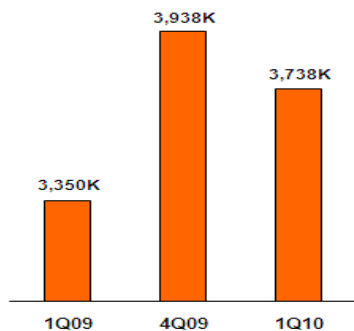
Telephone Business in Indochina

- LTC declared dividend for the 2009 performance of USD 30 million and the first payment amount of USD 10 million has been paid to both parties in March 2010.
- LTC ended its market share at the first largest with services subscriber 1,328,800 combined mobile and fixed.
- As the ended of March, LTC completed 102 BTSs of Phase 17 GSM expansion, total BTS as at year ended of Q1/2010 are 976 BTSs.
- Fierce competition led to a decrease in number of Mfone subscribers. However, most of churn came from the low-ARPU subscribers. At the end of Mfone services subscriber 665,834 combined mobile and fixed.

Cambodia and Laos Market update

Cambodia

12% market growth YoY



Market shrink after Prakas 23 has been announced as customers stop hold multiple SIM cards.

Prakas 23: Price Floor & Charged by second

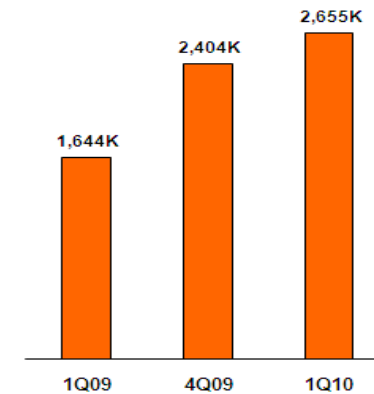
1. The same network must be set the price at least 4.5c/min
2. Across network must be set the price at least 5.95c/min
3. Interconnection fee is 4.65c/min
4. Call charge must be calculated by second

As a result

1. No give away SIM with Free preloaded
2. No free Air time
3. No Free Bonus

Loas

62% market growth YoY



- UNITEL has expanded their network, 749 BTSs have been completed and on service at end of this month.
- Millicom agreed to sell its 74.1 percent stake in Lao's operation unit to Vimpelcom, Russia's No.2 mobile operator, in September 2009 for around \$65 million in cash. The transaction has not yet been closed because approval from the Lao government has not been received.



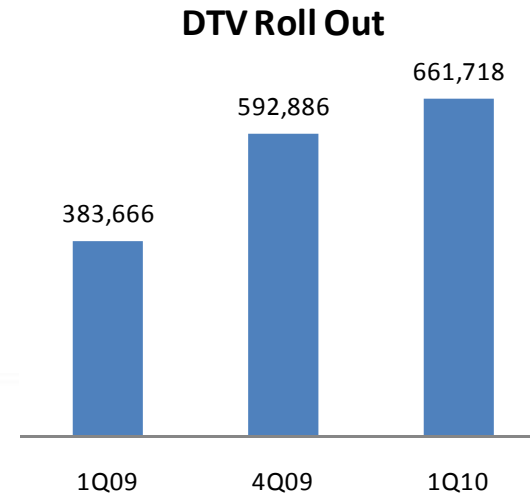
Mfone and LTC Q1/2010 Results

| Mfone | | | |
|---|--------|--------|--------|
| Summary income statement in Thousand USD | 1Q10 | 1Q09 | %YoY |
| Sales & Service Revenues | 16,474 | 21,794 | -24.4% |
| EBITDA | 4,336 | 9,490 | -54.3% |

| LTC | | | |
|---|--------|--------|--------|
| Summary income statement in Thousand USD | 1Q10 | 1Q09 | %YoY |
| Sales & Service Revenues | 23,045 | 24,293 | -5.1% |
| EBITDA | 13,402 | 17,896 | -25.1% |

Internet and Media Business

- The total number of DTV satellite television dish sets roll out as of the end of Q1/2010 was 661,718, increase 73% YoY from Q1/2009.
- Currently, there are 54 TV and radio channels broadcasted through DTV in Thailand.



ช่องรายการที่สามารถรับชมได้

ข้อมูลช่องรายการ ณ วันที่ 03

| | | | | | |
|----------------------------------|----------------------------|-----------------------------------|--|-------------------------------|------------------------|
| Ch. 1 ช่อง 3 | Ch. 2 ช่อง 5 | Ch. 3 ช่อง 7 | Ch. 4 ช่อง 9 | Ch. 5 NBT | Ch. 6 TPBS |
| Ch. 7 ช่องเนชั่น | Ch. 8 ช่องทรู | Ch. 9 ช่องทรู ABAC | Ch. 10 ช่องทรู New Channel | Ch. 11 Talk Show ทางช่อง 5 | Ch. 12 ช่องแพรว |
| Ch. 14 New Channel Television | Ch. 15 ช่อง Gossip ทีวี | Ch. 16 ช่องยูที | Ch. 17 ช่องทรู ทีวี | Ch. 18 ช่อง 18 | Ch. 19 ช่องทรู ทีวี |
| Ch. 20 BTV | Ch. 21 ช่อง OK!! | Ch. 22 ช่อง 22 | Ch. 23 MIX | Ch. 32 ช่องทรู ทีวี | Ch. 33 ช่องทรู ทีวี |
| Ch. 35 Nation | Ch. 37 ช่องทรู ทีวี | Ch. 38 ช่องทรู ทีวี | Ch. 39 ช่องทรู ทีวี | Ch. 61 Money Channel | Ch. 62 IGN |
| Ch. 63 DMG | Ch. 64 ช่องทรู ทีวี | Ch. 65 ถึง Ch. 79 ช่องทรู ทีวี | ช่องวิทยุ FM 92.0, OK ทรู, 102.0, 101.75 MHz | | |

ช่องรายการที่สามารถรับชมได้ 50 ช่อง

* ทีวีรับชมได้เฉพาะในเขตบริการของดาวเทียมเท่านั้น และไม่สามารถรับชมได้ในบางพื้นที่ของประเทศไทย

Q & A