



THE GROUP OF INTERLINK OPPORTUNITY DAY Year End 2020



CG SCORE 2020

WWW.INTERLINK.CO.TH



AGENDA



**Group
Overview**



**Business
Analysis**



**ILINK
Performance**



**Looking
Forward**



**Recent
Updates**





GROUP OVERVIEW

GROUP MILESTONE



- 1987** • Established Interlink Holding Limited

- 1995** • Registered Interlink Communication Company Limited as a company whose majority shareholder is Interlink Holding Limited to run **"Distribution Business"**

- 2004** • Interlink Communication Company Limited was converted to Public Company Limited being listed on the Market for Alternative Investment (mai) on 20 August 2004 under the stock name "ILINK"

- 2007** • Registered Interlink Telecom Company Limited as a subsidiary company whose 100% of total shares is held by Interlink Communication Public Company Limited to penetrate the new market running **"Telecom Business"**

- 2008** • Registered Interlink Power and Engineering Company Limited as a subsidiary company to run **"Engineering Business"**

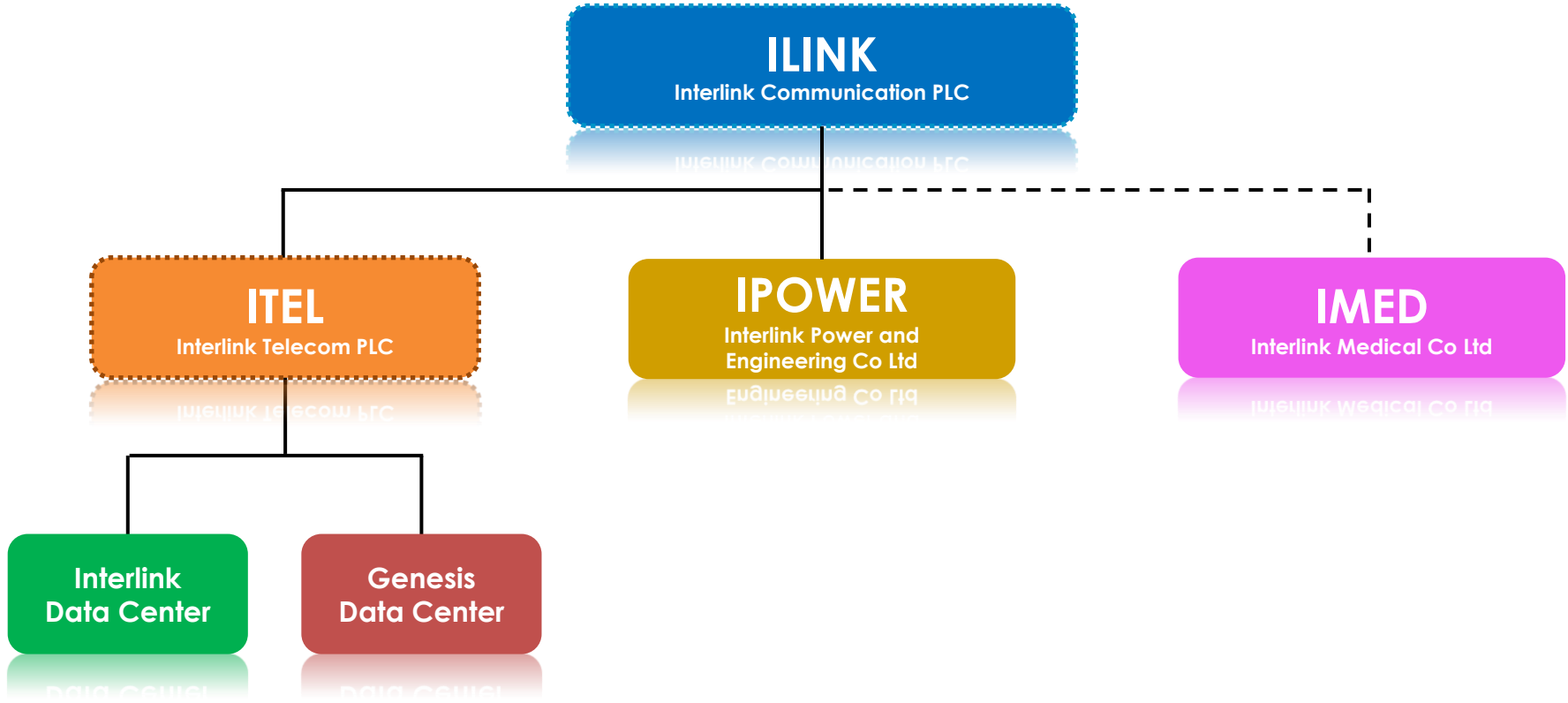
- 2013** • ILINK expanded 4 more branches to cover 4 main regions (North, North East, East, and South) over Thailand
• ILINK launched the 2-acre Distribution Center and R&D Center

- 2015** • Increased registered capital and transferred ILINK to be listed on the Stock Exchange of Thailand (SET) on 19 August 2015

- 2016** • Spun off Interlink Telecom Company Limited to be listed on the Market for Alternative Investment (mai) on 14 September 2016 under the stock name "ITEL"

- 2019** • Established Interlink Medical Company Limited expecting to diversify into **"Healthcare Technology Business "**

GROUP STRUCTURE





BUSINESS ANALYSIS

BUSINESS PORTFOLIO

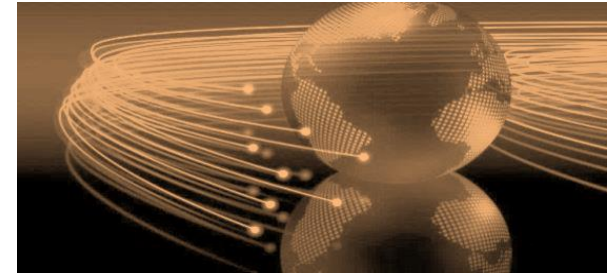


Distribution

- B2B Trading
- Organic Growth
- Low Risk

- Recurring Revenue
- One-Time revenue
- Outstanding Growth
- Low to Medium Risk

Telecom



Engineering

- Project Services with Government
- Unpredictable Growth
- High Risk

DISTRIBUTION BUSINESS

“We are the Biggest Network Cabling Importer & Distributor in Thailand and CLMV”

Core Products

1 Cabling Products

- LAN cable
- Fiber Optic Cable
- FTTH Cable

2 Networking Products

- POE Switch
- Network Switch
- Wifi Access Point

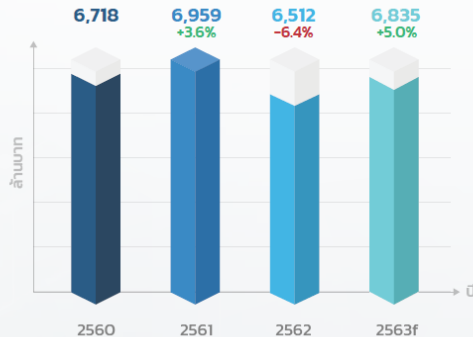
3 Racks

- 19" LINK Rack
- 19" GERMAN Rack
- Data Center Rack

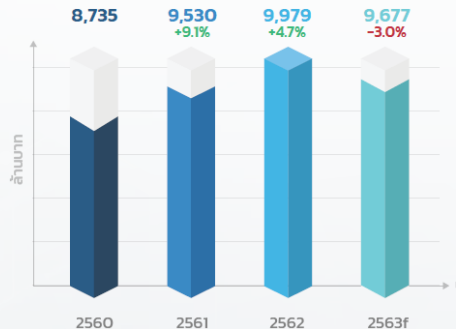
Market overview

Source: <http://webstats.nbtc.go.th>

มูลค่าตลาด ปี 2560-2563f Information Network Cabling

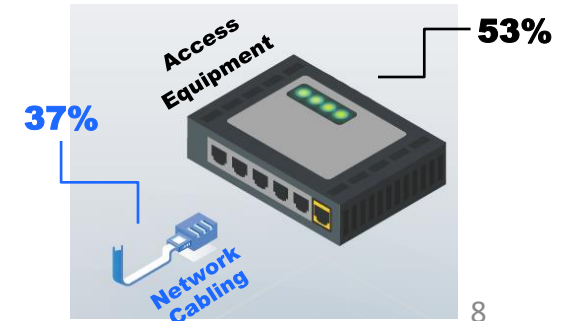


มูลค่าตลาด ปี 2560-2563f Access Equipment



มูลค่าตลาดรวม อุปกรณ์สื่อสารใช้สาย

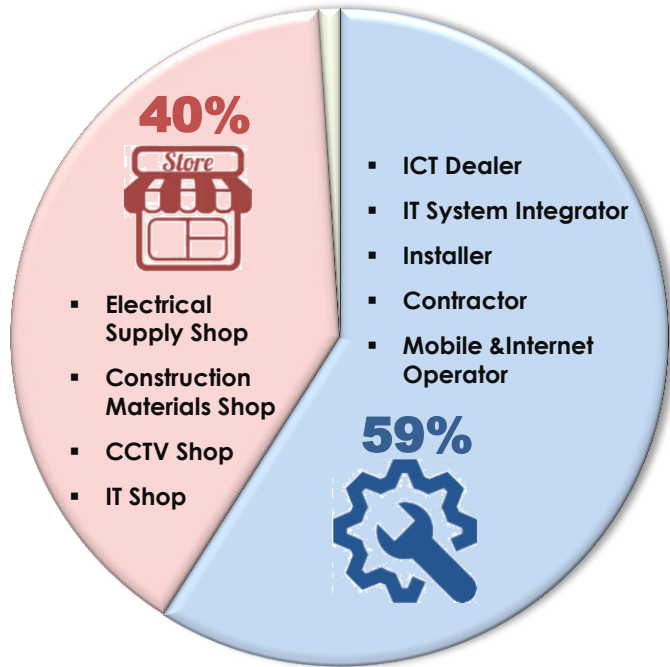
ปี 2563f = 18,348 ล้านบาท (-0.8%)



DISTRIBUTION BUSINESS



Customers



As of 31 December 2020

Competitors

1 Cabling Products

- **LINK 50%**
- **Commscope (10%+10%)**
- Furukawa 10%
- Panduit 5%
- Limaz 5%
- Others 10%

2 Networking Products

- CISCO 50%
- LINKSYS 10%
- Huawei 10%
- TP-LINK 20%
- Zyxel 5%
- **Others 5%**

3 Racks

- **GERMAN 40%**
- **LINK 15%**
- Cheval 15%
- PERFOMA 10%
- Map 5%
- PpowerC 5%
- Others 10%

TELECOM BUSINESS



“We are a Fiber Optic Network & Data Center Provider”

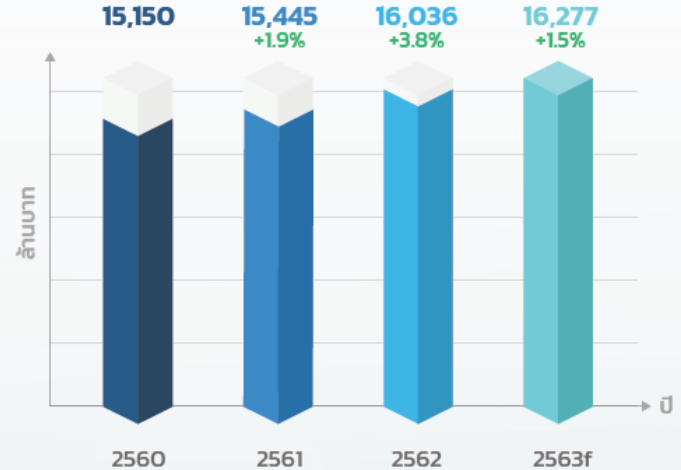
Recurring revenue

Data Service
Data Center

One-Time revenue

Network Installation

มูลค่าตลาด ปี 2560-2563f
บริการสื่อสารข้อมูล
(บริการวงจรสื่อสารทั้งแบบ Ethernet Leased Line และ MPLS บริการ Data Center และ Cloud Services)



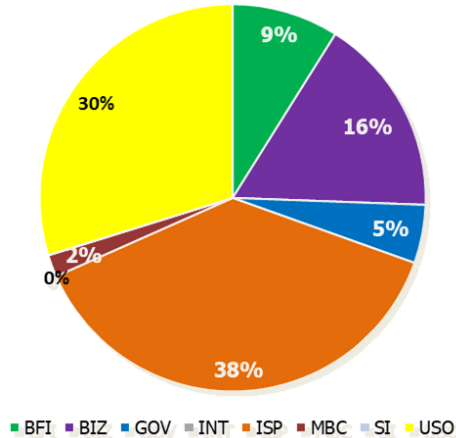
Source: <http://webstats.nbt.go.th>

Customers

❖ Data Service

continuously focus on ISP, BIZ, GOV and BFI

As of 31 December 2020



❖ Data Center

Banks 85% , Government Sectors 10%, Others 5%

❖ Network Installation

Data Service Customers, NBTC, PEA, MEA,
Royal Thai Army

Competitors

1 Data Service

- AIS
- DTAC
- TRUE
- TOT
- Jasmine
- **ITEL**
- Utel
- Symphony
- ALT

2 Data Center

- Supernap
- INET
- CAT
- TOT
- **Interlink**
- **Genesis**

3 Network Installation

- | | |
|---------------|----------|
| ▪ ITEL | ▪ TRUE |
| ▪ Utel | ▪ AIS |
| ▪ Planet | ▪ TOT |
| ▪ Sky | ▪ Others |

ENGINEERING BUSINESS

“We are a Professional in Electrical Engineering Turnkey Project”

Projects

- Submarine Cable
- Power Substation
- Transmission Line
- Underground Cable

Customers

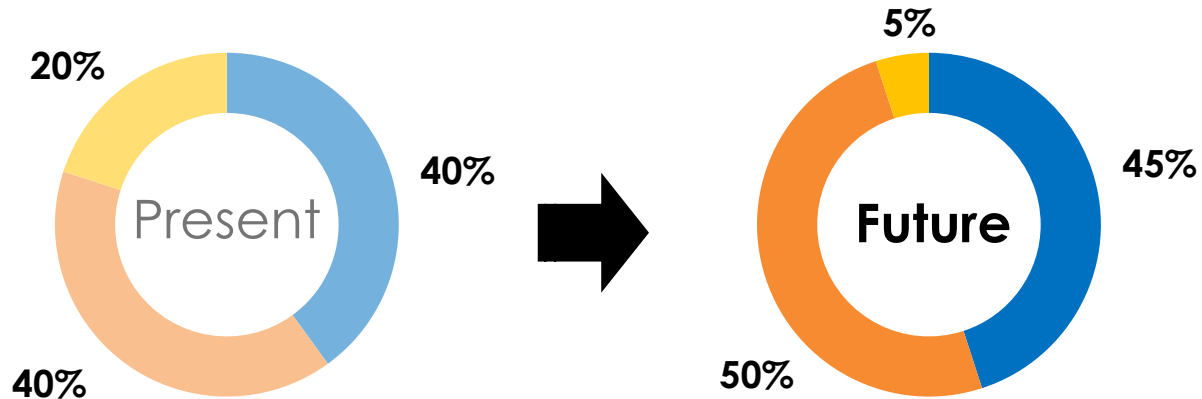
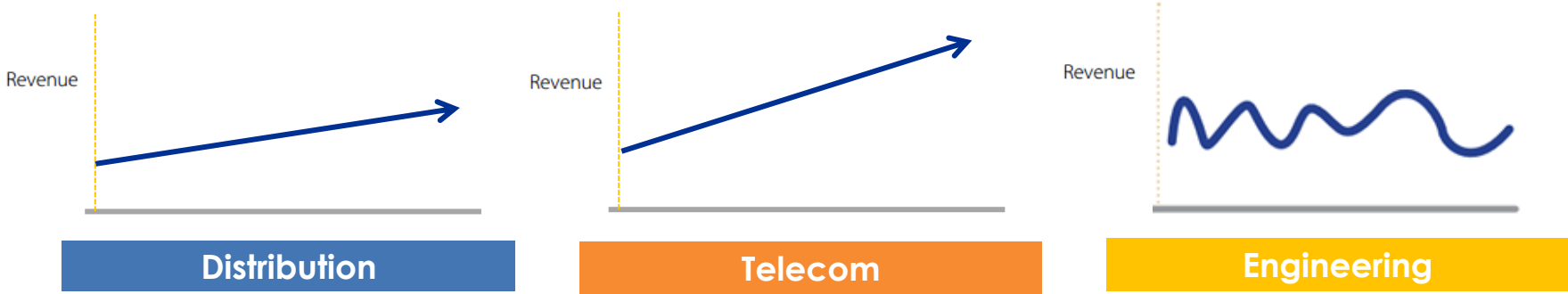
- ❖ Government Sector such as
PEA, MEA, EGAT, AOT etc

Competitors

- Interlink (& Japan)
- Italian Thai (& Sweden)
- Gunkul (& Italy)
- RSS (& China)
- Others



REVENUE CONTRIBUTION





ILINK PERFORMANCE

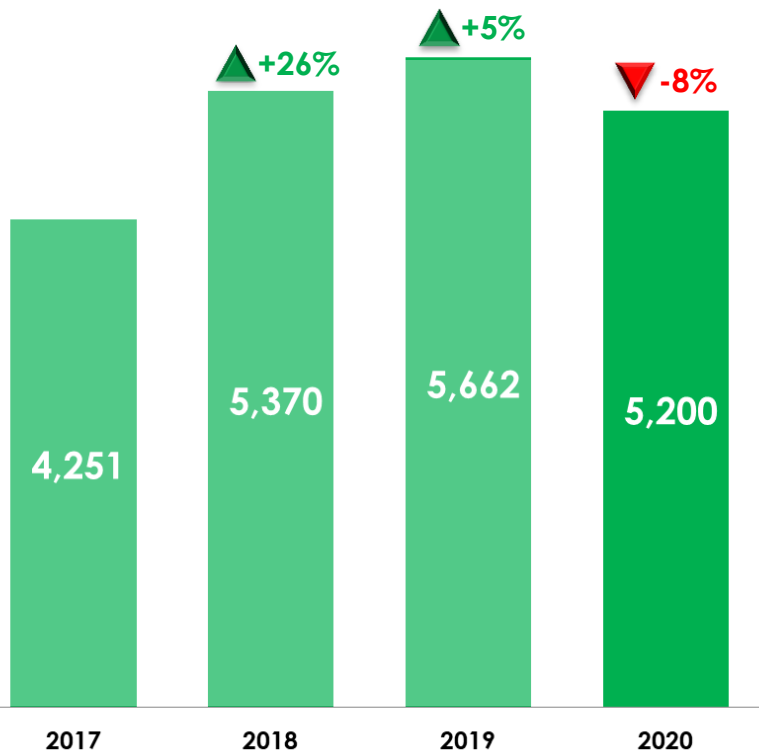
2020 PERFORMANCE



Revenue

Unit: Million THB

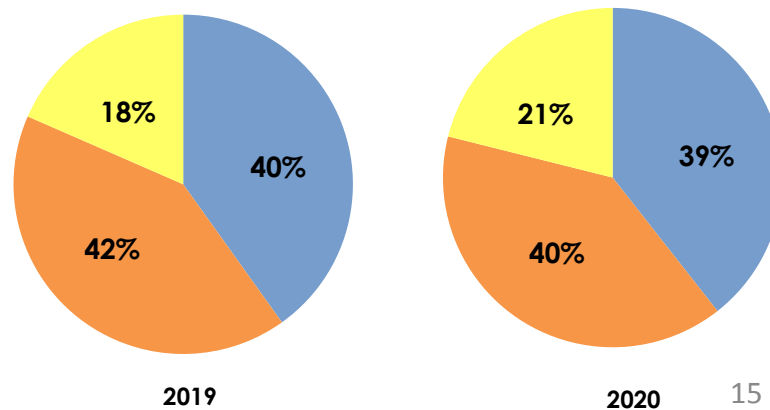
Overall Revenues



Revenue by Business

▪ Distribution	2,049 MB	▼ -9%
▪ Telecoms	2,054 MB	▼ -12%
▪ Engineering	1,097 MB	▲ +5%

Revenue Contribution

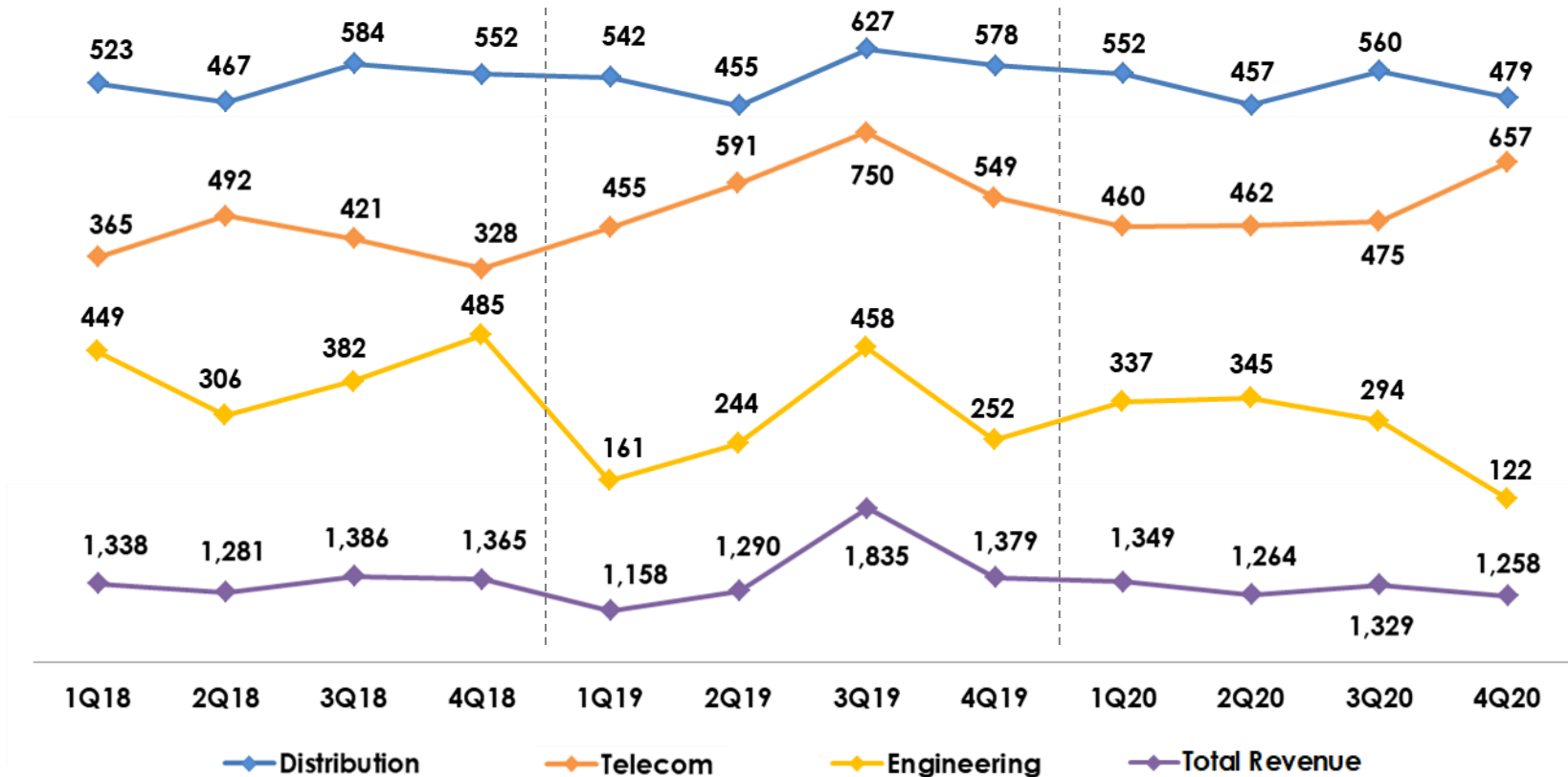


2020 PERFORMANCE



Revenue by Quarter

Unit: Million THB

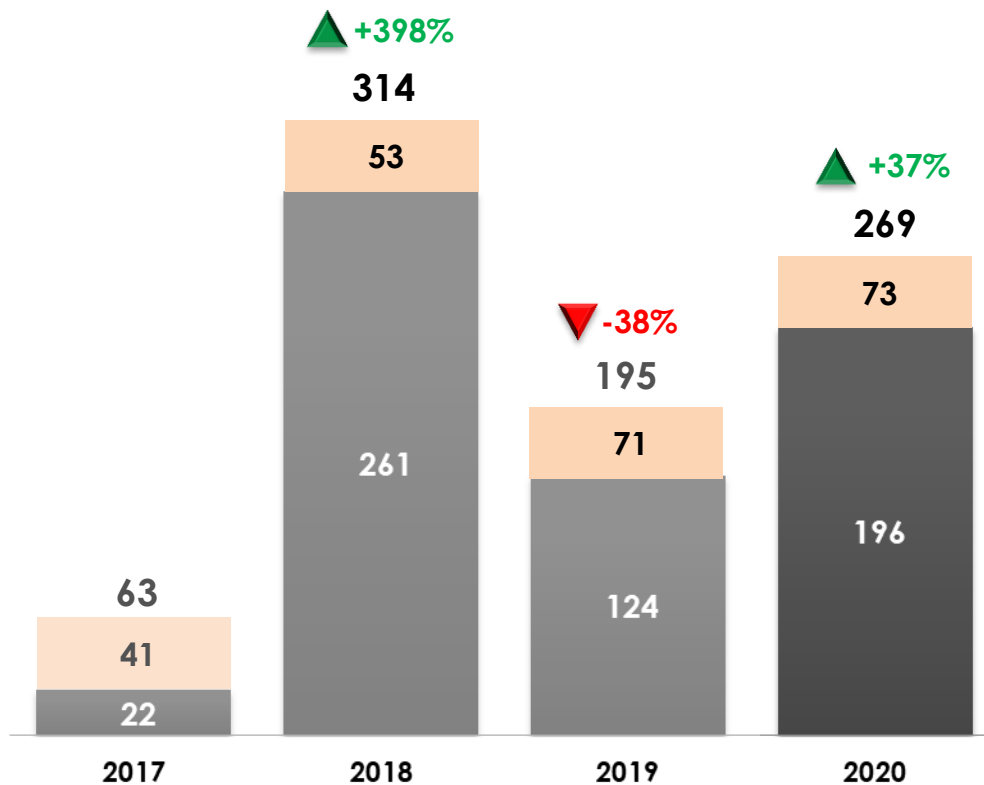


2020 PERFORMANCE

Net Profit



Unit: Million THB

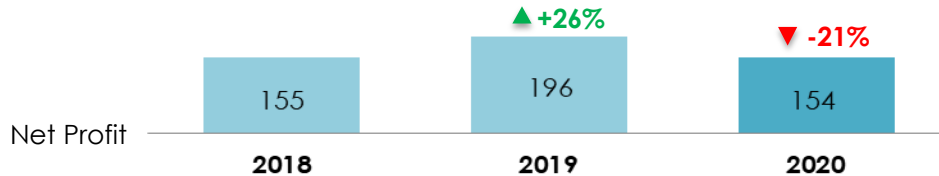
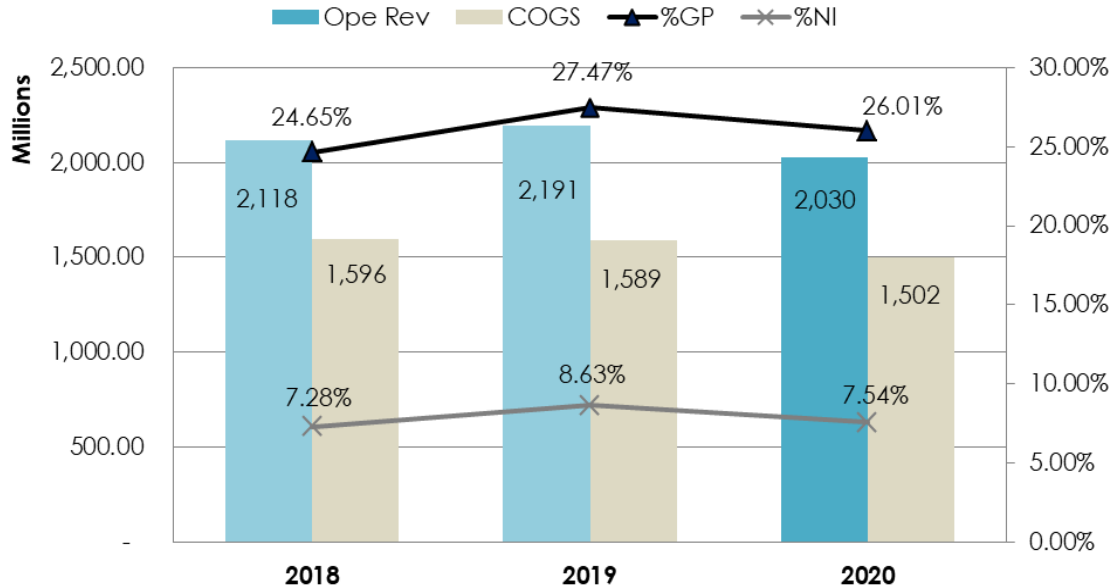


NCI
(Non Controlling Interest)



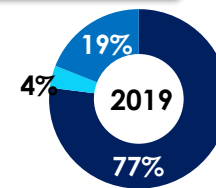
2020 PERFORMANCE

Distribution Business: Rev dropped from the COVID-19 Pandemic

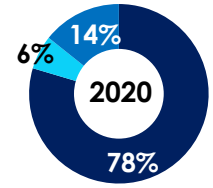


Rev **dropped** from the COVID-19 Pandemic that continues throughout 2020

Product Mix



Cabling
Networking
Racks



2,030 Million Baht

2020 Dis Revenue

-7% YoY

%GP slightly decreased from an aggressive price war after re-opening. Yet, the changes in product mix help maintain %GP above 25

154 Million Baht

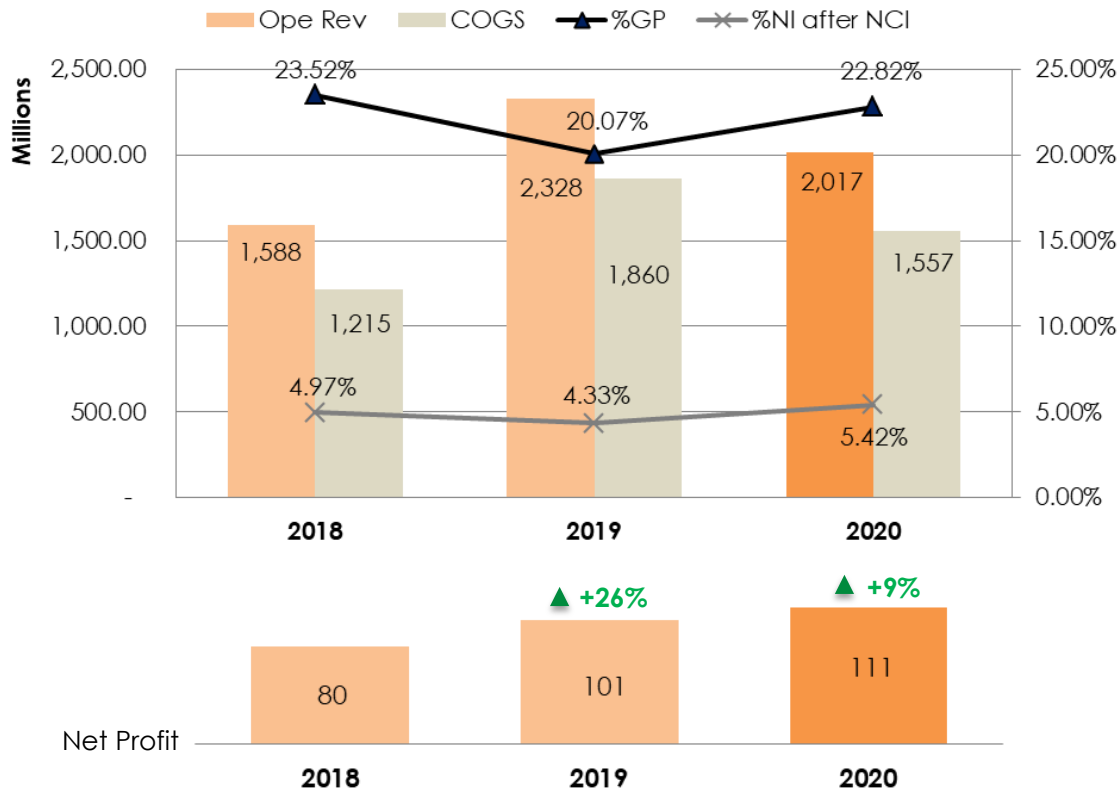
2020 Dis Net Profit

-21% YoY

2020 PERFORMANCE



Telecom Business: %GP and %NI largely improved on “Data Service”



Rev **mainly decreased** from “Network Installation”

- Data Service **+31% YoY** as revenues from USO-2 Project have been recognized
- Data Center **-9% YoY** from a decrease in electricity billing
- Network Installation **-41% YoY**

2,017 Million Baht

2020 Tele Revenue

-13% YoY

%GP and %NI **largely improved** on “Data Service”

- A 50% decrease in TOT's underground cable conduits rental fee
- Other cost efficiency policies

111 Million Baht

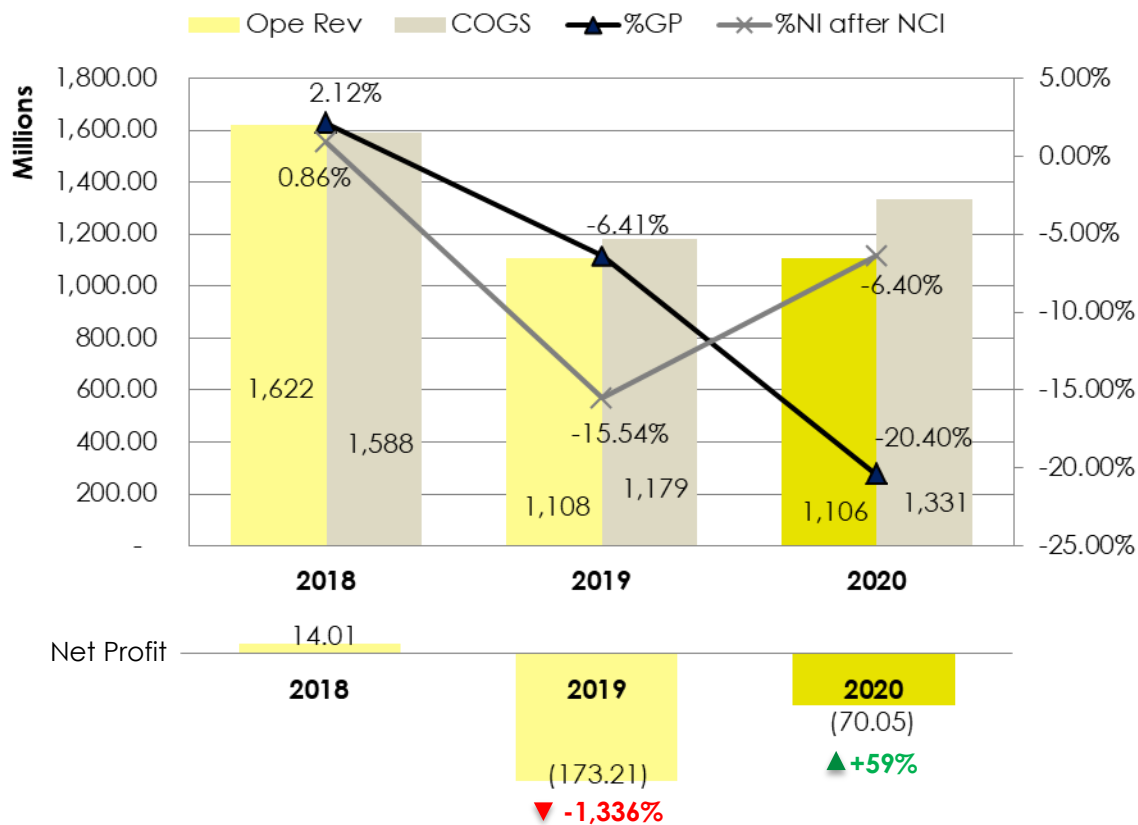
2020 Tele Net Profit

+9% YoY

2020 PERFORMANCE



Engineering Business: Rev remains steady from the progress of projects on hand



Revenue **remains steady** from recognizing APM Project for 733 MB, Underground Cable in CM for 135 MB, and **2 Substations** for 122 MB

1,106 Million Baht
 2020 Eng Revenue **-0.1% YoY**

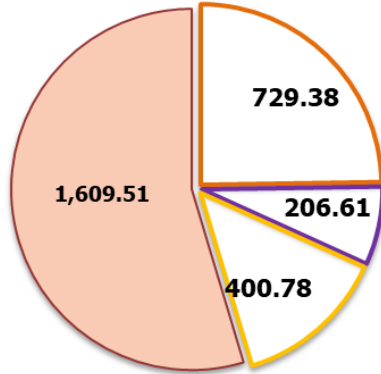
%GP significantly dropped from additional costs during the closing phase of 2 projects; CC3 and Transmission Line in Mae Hong Son Province

Although %NI is still negative, it **largely improved** from the arrival of 4 APMs whose revenue as well as positive profit have been recognized and from the **accumulated unrealized gain on FX**

-70 Million Baht
 2020 Eng Net Profit **+59% YoY**

TELECOM: Backlog as of 31 Dec 2020

Revenue Backlog



Bandwidth Dark Fiber USO1 USO2

DATA SERVICE

Q4'20 = 2,946.28 MB

(Q3'20 = 3,047.36 MB)

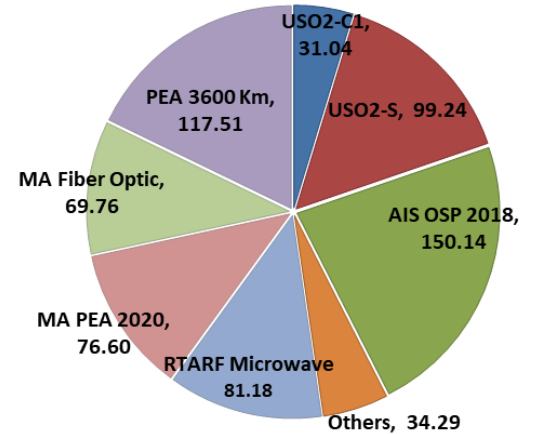


DATA CENTER

Q4'20 = 209.86 MB

(Q3'20 = 210.58 MB)

TOTAL = 3,815.90 MB
(Q3'20 = 4,271.53 MB)



NETWORK INSTALLATION

Q4'20 = 659.76 MB

(Q3'20 = 1,013.59 MB)



TELECOM: Backlog as of 31 Dec 2020

Revenue Backlog Recognition

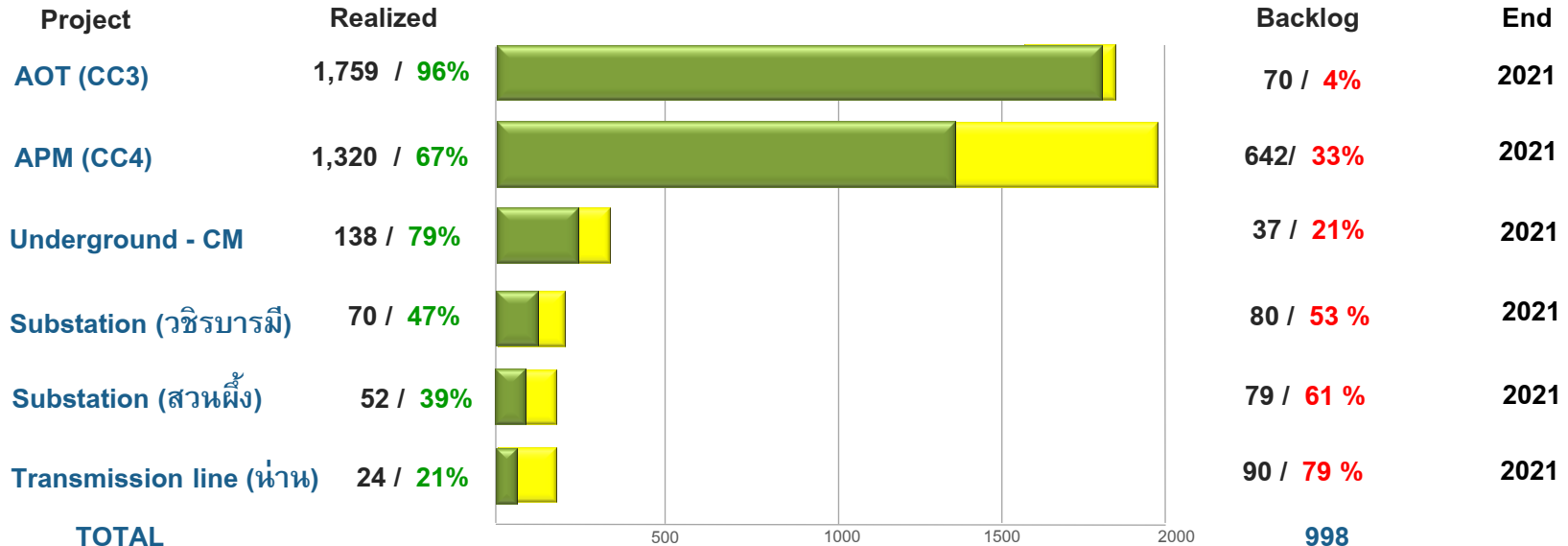
	2021	2022	2023	2024 Onwards	Total
BANDWIDTH	444.83	147.41	85.88	51.24	729.36
DARK FIBER	146.69	26.24	15.93	17.75	206.62
USO 1 - DSV	148.73	148.73	103.32	-	400.79
USO 2 - DSV	286.75	338.72	338.72	645.32	1,609.51
DATA SERVICE	1,027.00	661.11	543.85	714.32	2,946.28

	2021	2022	2023	2024 Onwards	Total
DATA CENTER	65.77	56.86	33.23	54.00	209.86

	2021	2022	2023	2024 Onwards	Total
INSTALLATION	570.65	57.25	31.86	-	659.76

TOTAL	1,663.43	775.22	608.94	768.32	3,815.90
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ENGINEERING: Backlog as of 31 Dec 2020



TOTAL Backlog = 998 MB

Backlog will be fully recognized in 2021 as below

Realized
 Back log

1Q21 F	2Q21 F	3Q21 F	4Q21 F
563 MB	346 MB	81 MB	8 MB



LOOKING FORWARD

2021 HIGHLIGHTS



DISTRIBUTION

2020

6% Networking
Product Mix



2021

10% Networking
High Margin Product

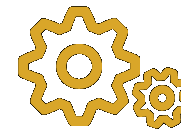


TELECOM

2,054 MB
Revenues from Data
Service/ Data Center/
Installation



2,800 MB Revenue
Backlog & New Projects



ENGINEERING

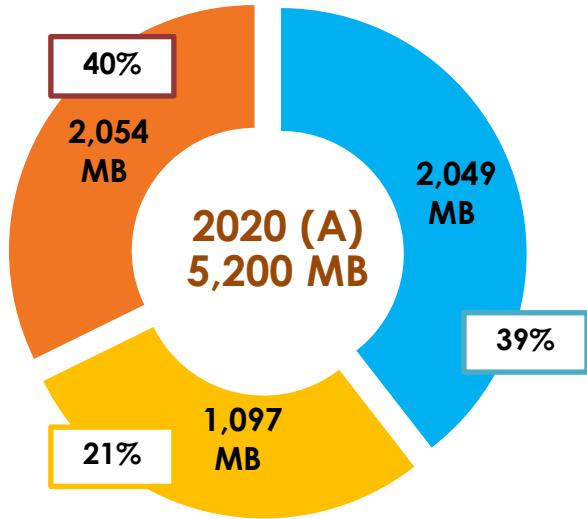
Negative
%NI



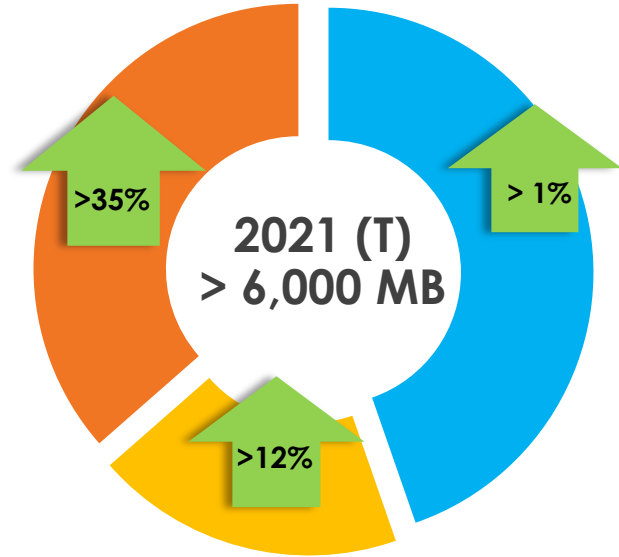
Positive
NI 5%
Turnaround

2021 TARGET

Revenue & Net Profit Margin



%NI = 3.64
after NCI



%NI = Double
after NCI

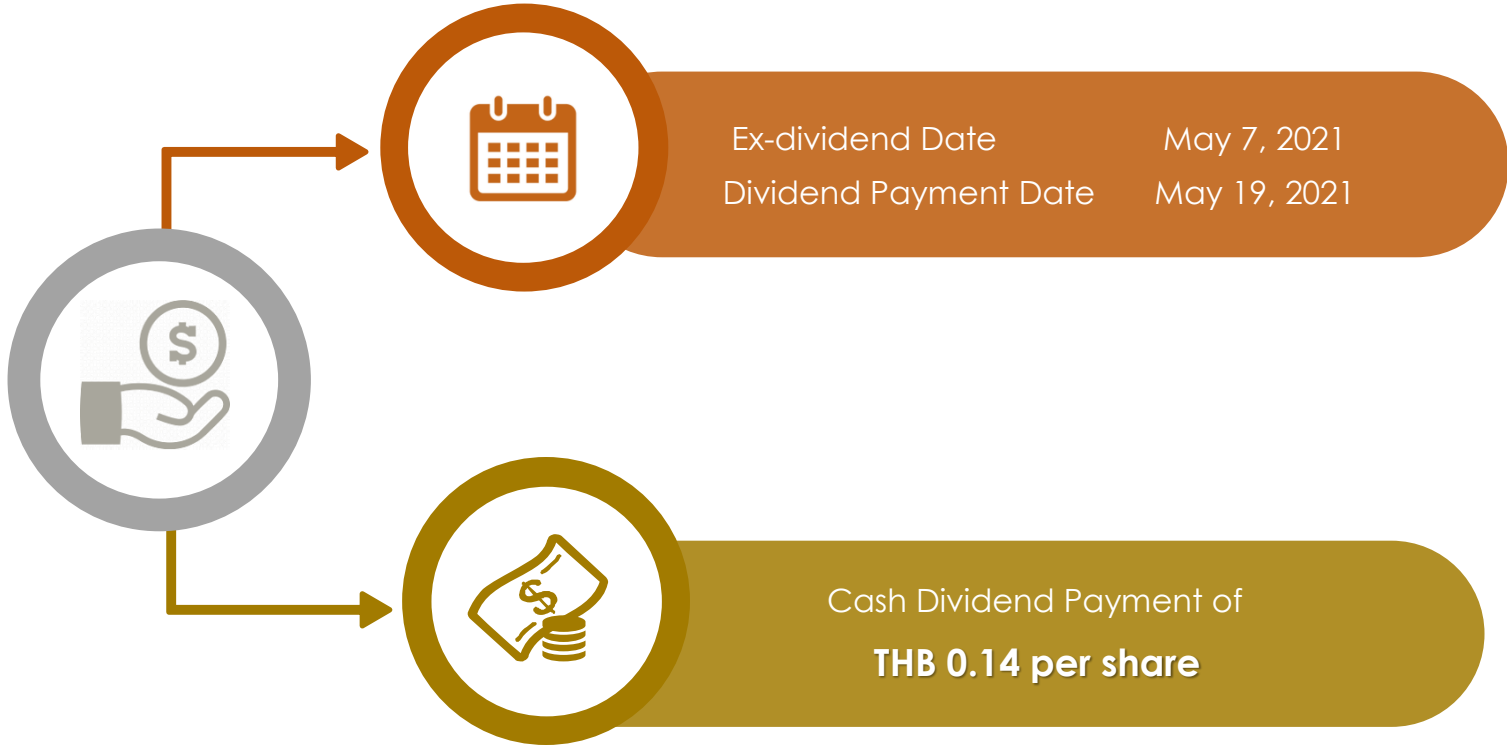
■ Distribution ■ Engineering ■ Telecom



RECENT UPDATES

DIVIDEND PAYMENT

BOD approved to pay out dividend in terms of cash on the 2020 operating results as follows:



2021 UPDATES

APM Project (CC4)

- 4 APMs are under the testing and commissioning processes at the Suvarnabhumi Airport
- The last 2 APMs are scheduled to arrive in Thailand by 2Q21



Upcoming Projects

- Transmission Line 115KV at Trang Province : 316.80 MB
- Submarine Cable at Chao Phraya River : 80 MB
- Submarine Cable at Koh Panyi : 144 MB



Q&A



THANK YOU

 02-666-1111

 ir@interlink.co.th

 www.interlink.co.th

