

16-5 Profit and Loss Statement of the Project with Financing Assumption -Base Case- (1/4)

Term	0	1	2	3	4	5	6	7	8	9
Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
(Unit: Thousand Baht)										
Income Statements (P/L)										
1. Operating Revenue		4,073,247	8,903,712	13,742,617	18,587,453	23,437,379	26,984,603	30,362,318	33,744,924	37,130,819
1.1 Installation Fee		1,662,688	1,662,403	1,662,090	1,661,745	1,661,365	1,094,633	1,094,174	1,093,669	1,093,113
1.2 Subscription Fee		223,346	670,000	1,116,574	1,563,059	2,009,447	2,379,656	2,673,674	2,967,564	3,261,311
1.3 Local Call Charge		1,223,998	3,616,697	5,971,992	8,308,175	10,633,129	12,547,052	14,053,945	15,558,693	17,061,512
1.4 Trunk Call Charge		705,669	2,177,983	3,689,626	5,220,556	6,762,309	8,112,163	9,266,128	10,421,358	11,577,432
1.5 Public Telephone Usages		78,985	240,236	407,482	580,161	758,091	933,324	1,106,387	1,285,029	1,467,992
1.6 Other Service		178,560	536,393	894,854	1,253,756	1,613,038	1,917,776	2,168,011	2,418,612	2,569,460
2. Operating Expenses		2,579,199	5,305,544	8,006,626	10,680,001	13,353,797	15,218,810	17,147,860	19,134,706	21,033,235
2.1 Administrative Expenses		887,843	1,680,532	2,442,503	3,200,227	3,967,585	4,548,074	5,154,887	5,791,421	6,461,205
2.2 Bad Debt Expenses		40,732	89,037	137,426	185,875	234,374	269,846	303,623	337,449	371,308
2.3 Repair and Maintenance Expenses		176,131	352,324	528,568	704,860	881,200	998,156	1,115,175	1,232,245	1,349,346
2.4 Depreciation		1,213,185	2,616,882	4,025,736	5,410,992	6,786,945	7,698,444	8,660,235	9,650,047	10,518,294
2.5 VAT 7%		261,307	566,769	872,392	1,178,047	1,483,692	1,704,289	1,913,939	2,123,545	2,333,082
3. Operating Income		1,494,048	3,598,167	5,735,991	7,907,451	10,083,582	11,765,793	13,214,459	14,610,219	16,097,584
4. Other Expenses										
4.1 Interest	420,000	1,920,000	3,420,000	4,680,000	5,677,714	6,029,143	5,952,000	5,693,143	5,194,286	4,369,714
5. Net Income before Tax	-420,000	-425,952	178,167	1,055,991	2,229,737	4,054,439	5,813,793	7,521,316	9,415,933	11,727,870
6. Accumulated Net Income (M/B)	-420,000	-845,952	-667,785	388,207	2,617,944	6,672,383	12,486,176	20,007,492	29,423,425	41,151,295
7. Tax (Remittance to the Treasury)	0	0	0	422,396	891,895	1,621,776	2,325,517	3,008,526	3,766,373	4,691,148
8. Net Income after Tax	-420,000	-845,952	178,167	633,595	1,337,842	2,432,664	3,488,276	4,512,790	5,649,560	7,036,722
9. Bonus Payment		0	176,218	312,721	436,367	558,192	683,978	797,215	921,351	1,057,816
10. Net Income after Tax and Bonus	-420,000	-425,952	1,950	320,874	901,475	1,874,471	2,804,298	3,715,574	4,728,208	5,978,906

16-5 Profit and Loss Statement of the Project with Financing Assumption -Base Case- (2/4)

Term	10	11	12	13	14	15	16	17	18	19
Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
(Unit: Thousand Baht)										
Income Statements (P/L)										
1. Operating Revenue	40,520,023	43,088,256	45,511,168	47,927,813	50,367,127	52,798,404	53,264,426	53,264,426	53,264,426	53,264,426
1.1 Installation Fee	1,092,502	754,012	753,273	752,459	751,564	750,580	0	0	0	0
1.2 Subscription Fee	3,554,901	3,802,940	4,005,411	4,207,673	4,409,706	4,611,487	4,712,311	4,712,311	4,712,311	4,712,311
1.3 Local Call Charge	18,562,541	19,829,418	20,862,442	21,894,098	22,924,310	23,952,986	24,466,903	24,466,903	24,466,903	24,466,903
1.4 Trunk Call Charge	12,734,031	13,718,354	14,529,926	15,341,080	16,151,706	16,961,692	17,366,537	17,366,537	17,366,537	17,366,537
1.5 Public Telephone Usages	1,655,492	1,847,662	2,044,717	2,247,291	2,454,614	2,666,264	2,773,162	2,773,162	2,773,162	2,773,162
1.6 Other Service	2,920,557	3,135,870	3,315,400	3,495,211	3,675,227	3,855,394	3,945,513	3,945,513	3,945,513	3,945,513
2. Operating Expenses	22,935,006	23,757,136	24,592,870	25,495,866	26,407,911	27,330,632	30,194,561	30,212,653	30,210,314	30,282,702
2.1 Administrative Expenses	7,168,133	7,759,119	8,387,075	9,055,558	9,768,433	10,529,969	13,337,901	13,337,901	13,337,901	13,337,901
2.2 Bad Debt Expenses	405,200	430,883	455,112	479,378	503,671	527,984	532,644	532,644	532,644	532,644
2.3 Repair and Maintenance Expenses	1,466,504	1,548,275	1,630,105	1,711,986	1,793,907	1,875,872	1,875,872	1,875,872	1,875,872	1,875,872
2.4 Depreciation	11,352,629	11,320,877	11,276,979	11,259,844	11,207,436	11,117,134	11,144,977	11,163,069	11,160,729	11,233,118
2.5 VAT 7%	2,542,539	2,697,983	2,843,600	2,989,100	3,134,463	3,279,673	3,303,167	3,303,167	3,303,167	3,303,167
3. Operating Income	17,585,017	19,331,120	20,918,298	22,441,947	23,959,217	25,467,772	23,069,865	23,051,773	23,054,113	22,981,724
4. Other Expenses										
4.1 Interest	3,279,429	2,334,857	1,570,286	994,286	600,000	325,714	137,143	34,286	0	0
5. Net Income before Tax	14,305,589	16,996,263	19,348,012	21,447,661	23,359,217	25,142,058	22,932,723	23,017,488	23,054,113	22,981,724
6. Accumulated Net Income (M/B)	55,456,884	72,453,146	91,801,159	113,248,820	136,608,036	161,750,094	184,682,817	207,700,304	230,754,417	253,756,141
7. Tax (Remittance to the Treasury)	5,722,236	6,798,505	7,739,205	8,579,064	9,343,687	10,056,823	9,173,089	9,206,995	9,221,645	9,192,690
8. Net Income after Tax	8,583,353	10,197,758	11,608,807	12,868,597	14,015,530	15,085,235	13,759,634	13,810,493	13,832,468	13,789,035
9. Bonus Payment	1,208,100	1,373,798	1,530,106	1,701,755	1,890,233	2,097,164	2,324,322	3,494,293	3,494,293	3,494,293
10. Net Income after Tax and Bonus	7,375,253	8,823,960	10,078,702	11,166,842	12,125,297	12,988,071	11,435,312	10,316,199	10,338,174	10,294,741

16-5 Profit and Loss Statement of the Project with Financing Assumption -Base Case- (3/4)

Term	20	21	22	23	24	25	26	27	28	29
Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
(Unit: Thousand Baht)										
Income Statements (P/L)										
1. Operating Revenue	53,264,426	53,264,426	53,264,426	53,264,426	53,264,426	53,264,426	53,264,426	53,264,426	53,264,426	53,264,426
1.1. Installation Fee	0	0	0	0	0	0	0	0	0	0
1.2 Subscription Fee	4,712,311	4,712,311	4,712,311	4,712,311	4,712,311	4,712,311	4,712,311	4,712,311	4,712,311	4,712,311
1.3 Local Call Charge	24,466,903	24,466,903	24,466,903	24,466,903	24,466,903	24,466,903	24,466,903	24,466,903	24,466,903	24,466,903
1.4 Trunk Call Charge	17,366,537	17,366,537	17,366,537	17,366,537	17,366,537	17,366,537	17,366,537	17,366,537	17,366,537	17,366,537
1.5 Public Telephone Usages	2,773,162	2,773,162	2,773,162	2,773,162	2,773,162	2,773,162	2,773,162	2,773,162	2,773,162	2,773,162
1.6 Other Service	3,945,513	3,945,513	3,945,513	3,945,513	3,945,513	3,945,513	3,945,513	3,945,513	3,945,513	3,945,513
2. Operating Expenses	30,357,904	30,392,477	30,470,650	30,544,416	30,615,321	30,704,529	30,459,820	30,228,615	30,003,402	29,748,422
2.1 Administrative Expenses	13,337,901	13,337,901	13,337,901	13,337,901	13,337,901	13,337,901	13,337,901	13,337,901	13,337,901	13,337,901
2.2 Bad Debt Expenses	532,644	532,644	532,644	532,644	532,644	532,644	532,644	532,644	532,644	532,644
2.3 Repair and Maintenance Expenses	1,875,872	1,875,872	1,875,872	1,875,872	1,875,872	1,875,872	1,875,872	1,875,872	1,875,872	1,875,872
2.4 Depreciation	11,308,320	11,342,893	11,421,066	11,494,832	11,565,736	11,654,945	11,410,236	11,179,030	10,953,818	10,698,838
2.5 VAT 7%	3,303,167	3,303,167	3,303,167	3,303,167	3,303,167	3,303,167	3,303,167	3,303,167	3,303,167	3,303,167
3. Operating Income	22,906,522	22,871,949	22,793,776	22,720,010	22,649,106	22,559,897	22,804,606	23,035,812	23,261,024	23,516,004
4. Other Expenses										
4.1 Interest	0	0	0	0	0	0	0	0	0	0
5. Net Income before Tax	22,906,522	22,871,949	22,793,776	22,720,010	22,649,106	22,559,897	22,804,606	23,035,812	23,261,024	23,516,004
6. Accumulated Net Income (M B)	276,642,663	299,514,612	322,308,388	345,028,398	367,677,504	390,237,401	413,042,007	436,077,819	459,338,843	482,854,847
7. Tax (Remittance to the Treasury)	9,162,609	9,148,780	9,117,510	9,088,004	9,059,642	9,023,959	9,121,842	9,214,325	9,304,410	9,406,402
8. Net Income after Tax	13,743,913	13,723,169	13,676,266	13,632,006	13,589,463	13,535,938	13,682,764	13,821,487	13,956,614	14,109,603
9. Bonus Payment	3,494,293	3,494,293	3,494,293	3,494,293	3,494,293	3,494,293	3,494,293	3,494,293	3,494,293	3,494,293
10. Net Income after Tax and Bonus	10,249,620	10,228,876	10,181,972	10,137,713	10,095,170	10,041,645	10,188,470	10,327,194	10,462,321	10,615,309

16-5 Profit and Loss Statement of the Project with Financing Assumption -Base Case- (4/4)

Term	30	31	32	33	34	35
Year	2022	2023	2024	2025	2026	2027
(Unit: Thousand Baht)						
Income Statements (P/L)						
1. Operating Revenue	53,264,426	53,264,426	53,264,426	53,264,426	53,264,426	53,264,426
1.1 Installation Fee	0	0	0	0	0	0
1.2 Subscription Fee	4,712,311	4,712,311	4,712,311	4,712,311	4,712,311	4,712,311
1.3 Local Call Charge	24,466,903	24,466,903	24,466,903	24,466,903	24,466,903	24,466,903
1.4 Trunk Call Charge	17,366,537	17,366,537	17,366,537	17,366,537	17,366,537	17,366,537
1.5 Public Telephone Usages	2,773,162	2,773,162	2,773,162	2,773,162	2,773,162	2,773,162
1.6 Other Service	3,945,513	3,945,513	3,945,513	3,945,513	3,945,513	3,945,513
2. Operating Expenses	29,490,628	29,626,244	29,718,282	29,811,012	29,912,735	29,987,286
2.1 Administrative Expenses	13,337,901	13,337,901	13,337,901	13,337,901	13,337,901	13,337,901
2.2 Bad Debt Expenses	532,644	532,644	532,644	532,644	532,644	532,644
2.3 Repair and Maintenance Expenses	1,875,872	1,875,872	1,875,872	1,875,872	1,875,872	1,875,872
2.4 Depreciation	10,441,044	10,576,660	10,668,698	10,761,428	10,863,151	10,937,702
2.5 VAT 7%	3,303,167	3,303,167	3,303,167	3,303,167	3,303,167	3,303,167
3. Operating Income	23,773,798	23,638,182	23,546,145	23,453,414	23,351,691	23,277,140
4. Other Expenses						
4.1 Interest	0	0	0	0	0	0
5. Net Income before Tax	23,773,798	23,638,182	23,546,145	23,453,414	23,351,691	23,277,140
6. Accumulated Net Income (M B)	506,628,645	530,266,828	553,812,972	577,266,386	600,618,077	623,895,218
7. Tax (Remittance to the Treasury)	9,509,519	9,455,273	9,418,458	9,381,366	9,340,676	9,310,856
8. Net Income after Tax	14,264,279	14,182,909	14,127,687	14,072,049	14,011,015	13,966,284
9. Bonus Payment	3,494,293	3,494,293	3,494,293	3,494,293	3,494,293	3,494,293
10. Net Income after Tax and Bonus	10,769,986	10,688,616	10,633,394	10,577,755	10,516,721	10,471,991

