

# SAHATHAI

T E R M I N A L

- Translation -

Ref: PORT-SET-094

August 11, 2023

**Subject** : Report on the Company's operating results for the second quarter ended on June 30, 2023

**Attention** : The President  
The Stock Exchange of Thailand

Performance of Sahathai Terminal Public Company Limited ("the Company") for the second quarter ended on June 30, 2023 is as follows:

### Performance

| Item  | For the 2 <sup>nd</sup> quarter ended on 30 June |                |                |                |               |                 |
|---|--|----------------|----------------|----------------|---------------|-----------------|
|   | 2023   |                | 2022           |                | Change        |                 |
|   | THB mm   | %              | THB mm         | %              | THB mm        | %               |
| Service income                                      | 362.61   | 99.31%         | 443.55         | 99.28%         | (80.94)       | (18.25%)        |
| Cost of Service                                     | (307.75)   | (84.29%)       | (386.96)       | (86.61%)       | (79.21)       | (20.47%)        |
| <b>Gross Profit</b>                                 | <b>54.86</b>                                     | <b>15.02%</b>  | <b>56.59</b>   | <b>12.67%</b>  | <b>(1.73)</b> | <b>(3.06%)</b>  |
| Other income  | 2.52   | 0.69%          | 3.21           | 0.72%          | (0.69)        | (21.50%)        |
| <b>Profit before expenses</b>                       | <b>57.38</b>                                     | <b>15.71%</b>  | <b>59.80</b>   | <b>13.39%</b>  | <b>(2.42)</b> | <b>(4.05%)</b>  |
| Selling and Administrative expenses                 | (56.70)  | (15.53%)       | (53.95)        | (12.08%)       | 2.75          | 5.10%           |
| <b>Operating Profit</b>                             | <b>0.68</b>                                      | <b>0.19%</b>   | <b>5.85</b>    | <b>1.31%</b>   | <b>(5.17)</b> | <b>(88.38%)</b> |
| Share of loss from associated companies             | (0.49)   | (0.13%)        | (1.15)         | (0.26%)        | (0.66)        | (57.39%)        |
| <b>Profit before finance costs and income tax</b>   | <b>0.19</b>                                      | <b>0.05%</b>   | <b>4.70</b>    | <b>1.05%</b>   | <b>(4.51)</b> | <b>(95.96%)</b> |
| Financial costs                                     | (16.15)  | (4.42%)        | (14.62)        | (3.27%)        | 1.53          | 10.47%          |
| <b>Profit before income tax</b>                     | <b>(15.96)</b>                                   | <b>(4.37%)</b> | <b>(9.92)</b>  | <b>(2.22%)</b> | <b>(6.04)</b> | <b>(60.89%)</b> |
| Income Tax benefit (income tax)                     | (0.47)   | (0.13%)        | (0.30)         | (0.07%)        | 0.17          | 56.67%          |
| <b>Net profit</b>                                   | <b>(16.43)</b>                                   | <b>(4.50%)</b> | <b>(10.22)</b> | <b>(2.29%)</b> | <b>(6.21)</b> | <b>(60.76%)</b> |
| <b>Allocation of income (loss)</b>                  |  |                |                |                |               |                 |
| Portion of the Company's shareholders               | (12.49)  | (3.42%)        | (10.75)        | (2.41%)        | (1.74)        | (16.19%)        |
| Portion of non-controlling interest in subsidiaries | (3.94)   | (1.08%)        | 0.53           | 0.12%          | (4.47)        | (843.40%)       |

ALL THE RIGHT CONNECTIONS

## Service income

| Item                               | For the 2 <sup>nd</sup> quarter ended on 30 June |                |               |                |                |                 |
|------------------------------------|--|----------------|---------------|----------------|----------------|-----------------|
|                                    | 2023   |                | 2022          |                | Change         |                 |
|                                    | THB mm   | %              | THB mm        | %              | THB mm         | %               |
| Terminal business                  | 194.84   | 53.73%         | 226.79        | 51.13%         | (31.95)        | (14.09%)        |
| In-land transportation business    | 77.44  | 21.36%         | 73.30         | 16.53%         | 4.14           | 5.65%           |
| Rental area and warehouse business | 20.57  | 5.67%          | 22.00         | 4.96%          | (1.43)         | (6.50%)         |
| Freight Forwarder business         | 69.26  | 19.10%         | 121.08        | 27.30%         | (51.82)        | (42.80%)        |
| Other service business             | 0.50   | 0.14%          | 0.38          | 0.09%          | 0.12           | 31.58%          |
| <b>Service Income</b>              | <b>362.61</b>                                    | <b>100.00%</b> | <b>443.55</b> | <b>100.00%</b> | <b>(80.94)</b> | <b>(18.25%)</b> |

Service Income for the second quarter ended June 30, 2023 and 2022 are THB 362.61 million and THB 443.55 million respectively. Service income decreased by THB 80.94 million or 18.25%, mainly reasons as the following detail:

1. Revenue from terminal services decreased by THB 31.95 million or 14.09% due to the economic slowdown affecting the import and export business sector, resulting in a decrease in the service volume.
2. Revenue from In-land transportation business increased by THB 4.14 million or 5.65% due to providing transportation services to factory customers who need to transport more goods from the terminal to the factory.
3. Revenue from rental area and warehouse business decreased by THB 1.43 million or 6.50% due to the decrease in the import of auto spare parts in the free zone yard.
4. Revenue from freight forwarder business decreased by THB 51.82 million or 42.80% due to decreased exports of steel customers and lower freight rates affecting income from providing freight forwarder services to importers and exporters.

## Cost of service and gross profit

Cost of service for the second quarter ended June 30, 2023 decreased by THB 79.21 million or 20.47% from the same period of the previous year due to the economic slowdown affecting the import and export business and decrease in the cost of services was in the same direction as the revenue from the services.

ALL THE RIGHT CONNECTIONS

## Selling and administrative expenses

Selling and Administrative expenses for the second quarter ended June 30, 2023 increased by THB 2.75 million or 5.10% from the same period of the previous year by increased in commission and land and building tax.

## Financial cost

Financial cost for the second quarter ended June 30, 2023 increased by THB 1.53 million or 10.47% from the same period of the previous year, due to increasing in bank loan interest rates.

## Income tax expenses

Income tax expenses for the second quarter ended June 30, 2023 increased by THB 0.17 million from the same period of the previous year, according to increasing of the portion income that is not exempted from income tax (Non-BOI).

## Net Profit (Loss)

Net Profit (Loss) for the second quarter ended June 30, 2023 and 2022 are loss THB 16.43 million and THB 10.22 million respectively. The profit (loss) attributable to the owner of the parent company for the second quarter ended June 30, 2023 and 2022 are loss THB 12.49 million and THB 10.75 million respectively due to the impact of the decrease in operating results.

## Financial Position

| Item   | As of           |                |                  |                |                 |                |
|--|-----------------|----------------|------------------|----------------|-----------------|----------------|
|  | 30-June-23      |                | 31- December -22 |                | Change          |                |
|  | THB mm          | %              | THB mm           | %              | THB mm          | %              |
| <b>Total assets</b>                                    | <b>3,420.58</b> | <b>100.00%</b> | <b>3,562.54</b>  | <b>100.00%</b> | <b>(141.96)</b> | <b>(3.98%)</b> |
| <b>Total liabilities</b>                               | <b>2,067.04</b> | <b>60.43%</b>  | <b>2,177.22</b>  | <b>61.11%</b>  | <b>(110.18)</b> | <b>(5.06%)</b> |
| <b>Total equity</b>                                    | <b>1,353.55</b> | <b>39.57%</b>  | <b>1,385.31</b>  | <b>38.89%</b>  | <b>(31.76)</b>  | <b>(2.29%)</b> |
| Equity attributable to the owner of the parent company | 1,279.98        | 37.42%         | 1,302.41         | 36.56%         | (22.43)         | (1.72%)        |
| Non-controlling interest in subsidiaries               | 73.57           | 2.15%          | 82.90            | 2.33%          | (9.33)          | (11.25%)       |

Total assets as of June 30, 2023 decreased by THB 141.96 million or 3.98% from the previous year, which is mainly caused by depreciation and amortization of right of use according to the period.

Total Liabilities as of June 30, 2023 decreased by THB 110.18 million or 5.06% from the previous year, the mainly caused by the repayment of financial institutions loan.

ALL THE RIGHT CONNECTIONS

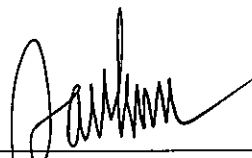
# SAHATHAI

T E R M I N A L

Total equity as of June 30, 2023 decreased by THB 31.76 million or 2.29% from the previous year, due to loss from operating results.

Please be informed accordingly,

Your Sincerely,



---

Mrs. Sauwakun Karuchit  
Chief Executive Officer

ALL THE RIGHT CONNECTIONS