

SAHATHAI

T E R M I N A L

- Translation -

Ref: PORT-SET-105

August 14, 2024

Subject : Report on the Company's operating results for the second quarter ended on June 30, 2024

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, 2024 is as follows:

Performance

Item	For the 2 nd quarter ended on 30 June					
	2024		2023		Change	
	THB mm	%	THB mm	%	THB mm	%
Service income	377.82	99.31%	362.61	99.31%	15.21	4.20%
Cost of Service	(294.13)	(77.31%)	(307.75)	(84.29%)	(13.62)	(4.43%)
Gross Profit	83.70	22.00%	54.86	15.02%	28.84	52.57%
Other income	2.64	0.69%	2.52	0.69%	0.12	4.60%
Profit before expenses	86.33	22.69%	57.38	15.71%	28.95	50.46%
Selling and Administrative expenses	(61.29)	(16.11%)	(56.70)	(15.53%)	4.59	8.10%
Operating Profit	25.04	6.58%	0.68	0.19%	24.36	3,582.39%
Share of loss from associated companies	0.32	0.08%	(0.49)	(0.13%)	0.81	164.43%
Profit before finance costs and income tax	25.36	6.66%	0.19	0.05%	25.17	13,245.23%
Financial costs	(15.00)	(3.94%)	(16.15)	(4.42%)	(1.15)	(7.10%)
Profit before income tax	10.35	2.72%	(15.96)	(4.37%)	26.31	164.87%
Income Tax benefit (income tax)	(2.60)	(0.68%)	(0.47)	(0.13%)	2.13	452.36%
Net profit	7.76	2.04%	(16.43)	(4.50%)	24.19	147.21%
Allocation of income (loss)						
Portion of the Company's shareholders	7.76	2.04%	(12.49)	(3.42%)	20.25	162.11%
Portion of non-controlling interest in subsidiaries	-	0.00%	(3.94)	(1.08%)	3.94	100.00%

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Service income

Item	For the 2 nd quarter ended on 30 June					
	2024		2023		Change	
	THB mm	%	THB mm	%	THB mm	%
Terminal business	252.68	66.88%	194.84	53.73%	57.84	29.69%
In-land transportation business	48.53	12.84%	77.44	21.36%	(28.91)	(37.33%)
Rental area and warehouse business	13.49	3.57%	20.57	5.67%	(7.08)	(34.42%)
Freight Forwarder business	62.61	16.57%	69.26	19.10%	(6.65)	(9.60%)
Other service business	0.51	0.14%	0.50	0.14%	0.01	2.00%
Service Income	377.82	100.00%	362.61	100.00%	15.21	4.19%

Service Income for the second quarter ended June 30, 2024 and 2023 are THB 377.82 million and THB 362.61 million respectively. Service income increased by THB 15.21 million or 4.19%, mainly reasons as the following detail:

1. Revenue from terminal services increased by THB 57.84 million or 29.69% due to a significant increase in import and export volumes through the port.
2. Revenue from In-land transportation business decreased by THB 28.91 million or 37.33% due to customers shifting their transportation methods from land to sea mode via barge and feeder.
3. Revenue from rental area and warehouse business decreased by THB 7.08 million or 34.42% 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 6.65 million or 9.60%

Cost of service and gross profit

Cost of service for the second quarter ended June 30, 2024 decreased by THB 13.62 million or 4.43% from the same period of the previous year due to increased number of container shipments handled, the average service costs decreased.

Selling and administrative expenses

Selling and Administrative expenses for the second quarter ended June 30, 2024 increased by THB 4.59 million or 8.10% from the same period of the previous year by due to cost increase condition.

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Financial cost

Financial cost for the second quarter ended June 30, 2024 decreased by THB 1.15 million or 7.10% from the same period of the previous year, due to repayment of long-term loans, coupled with the decreasing interest rates from the rights to use assets that decrease over the lease term.

Income tax expenses

Income tax expenses for the second quarter ended June 30, 2024 increased by THB 2.13 million from the same period of the previous year, reflecting increased profit and taxable income.

Net Profit (Loss)

Net Profit (Loss) for the second quarter ended June 30, 2024 and 2023 are profit THB 7.76 million and loss THB 16.43 million respectively. The profit (loss) attributable to the owner of the parent company for the second quarter ended June 30, 2024 and 2023 are profit THB 7.76 million and loss THB 12.49 million respectively due to the increased volume of imports and exports in port activities, the average service costs have decreased.

Financial Position

Item	As of					
	30-June-24		31- December -23		Change	
	THB mm	%	THB mm	%	THB mm	%
Total assets	3,174.55	100.00%	3,358.54	100.00%	(183.99)	(5.48%)
Total liabilities	1,830.94	57.68%	2,004.46	59.68%	(173.52)	(8.66%)
Total equity	1,343.61	42.32%	1,354.08	40.32%	(10.47)	(0.77%)
Equity attributable to the owner of the parent company	1,343.61	42.32%	1,290.98	38.44%	52.63	4.08%
Non-controlling interest in subsidiaries	-	0.00%	63.10	1.88%	(63.10)	(100.00%)

Total assets as of June 30, 2024 decreased by THB 183.99 million or 5.48% 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, 2024 decreased by THB 173.52 million or 8.66% from the previous year, the mainly caused by the repayment of financial institutions loan.

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Total equity attributable to the owner of the parent company as of June 30, 2024 increased by THB 52.63 million or 4.08% from the previous year, due to profit from operating results.

Please be informed accordingly,

Your Sincerely,



Mrs. Sauwakun Karuchit
Chief Executive Officer

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