1. **BASIS OF INTERIM FINANCIAL STATEMENTS PREPARATION**

The interim consolidated and separated financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2023.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

1. **ACCOUNTING POLICIES**

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2023, except for the adoption of the new and amended financial reporting standards as described in Note 3.

1. **NEW AND AMENDED FINANCIAL REPORTING STANDARDS AND CHANGES IN ACCOUNTING POLICIES**
2. **Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2024 and the Group has not early adopted these standards.**
3. **Amendment to TAS 1 - Presentation of financial statements** revises the disclosure from ‘significant accounting policies’ to ‘material accounting policies’. The amendment also provides guidelines onidentifying when the accounting policy information is material. Consequently, immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information.
4. **Amendment to TAS 8 - Accounting policies, changes in accounting estimates and errors** revises to the definition of ‘accounting estimates’ to clarify how companies should distinguish between changesin accounting policies and changes in accounting estimates. The distinction is important because changes in accounting estimates are applied prospectively to transactions, other events and conditions from the date of that change. Whereas changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period as if the new accounting policy had always been applied.
5. **Amendment to TAS 12 - Income taxes**requires companies to recognise deferred tax related to assets and liabilities arising from a single transaction that, on initial recognition, gives rise to equal amounts of taxable and deductible temporary differences. Example transactions are leases and decommissioning obligations.

The amendment should be applied to transactions on or after the beginning of the earliest comparative period presented. In addition, entities should recognise deferred tax assets (to the extent that they can probably be utilised) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

* right-of-use assets and lease liabilities, and
* decommissioning, restoration and similar liabilities, and the corresponding amounts  
  recognised as part of the cost of the related assets.

The cumulative effect of this adjustment is recognized in retained earnings carried forward or in another component of equity, as appropriate.

Amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2024 do not have material impact on the Group.

1. **New Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective**

On 19 August 2022, Thai Financial Reporting Standard No.17 “Insurance Contracts” has been announced in the Royal Gazette and will be effective for the financial statements for the period beginning on or after 1 January 2025 onwards.

However, the Group has not early adopted those amended TFRSs and the management believes that there is no significant impact to the Group.

1. **ESTIMATES AND JUDGEMENT**

When preparing the interim financial information, management undertake judgments, estimates and assumptions about recognition and measurement of assets, liabilities, revenues, and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial information, including the key sources of estimation were the same as those applied in the annual financial statements for the year ended 31 December 2023.

1. **TRADE AND OTHER ACCOUNTS RECEIVABLE**

|  | (Unit: Baht) | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated  financial information | | |  | Separate financial information | | |
|  | 30 September 2024 |  | 31 December 2023 |  | 30 September 2024 |  | 31 December 2023 |
|  |  |  |  |  |  |  |  |
| General customers | 143,418,410 |  | 145,288,550 |  | 83,409,734 |  | 76,758,915 |
| Related companies | 4,525,316 |  | 49,239,793 |  | 77,705,724 |  | 106,365,348 |
| Total | 147,943,726 |  | 194,528,343 |  | 161,115,458 |  | 183,124,263 |
| Less Allowance for expected   credit loss | (2,460,135) |  | (15,423,710) |  | (2,460,135) |  | (15,423,710) |
| Net | 145,483,591 |  | 179,104,633 |  | 158,655,323 |  | 167,700,553 |

The outstanding balances of trade and other accounts receivable as of 30 September 2024 and   
31 December 2023 classified by aging are as follows:

|  |  | | |  | (Unit: Baht) | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated  financial information | | |  | Separate  financial information | | |
|  | 30 September  2024 |  | 31 December 2023 |  | 30 September 2024 |  | 31 December 2023 |
|  | | | |  |  |  |  |
| Trade and other accounts receivable | | | |  |  |  |  |
| – general customers | | | |  |  |  |  |
| Not yet due | 85,940,154 |  | 88,920,392 |  | 46,360,666 |  | 43,845,512 |
| Past due: |  |  |  |  |  |  |  |
| 0 – 90 days | 46,151,883 |  | 47,510,222 |  | 32,796,460 |  | 32,487,756 |
| 91 – 180 days | 4,809,452 |  | 1,442,711 |  | 4,249,612 |  | 201,589 |
| 181 – 365 days | 344,038 |  | 3,277,903 |  | 2,996 |  | 160,660 |
| Over 365 days | 6,172,883 |  | 4,137,322 |  | - |  | 63,398 |
| Total | 143,418,410 |  | 145,288,550 |  | 83,409,734 |  | 76,758,915 |
|  |  |  |  |  |  |  |  |
| Trade and other accounts receivable | | | | | | | |
| – related companies | | | | | | | |
| Not yet due | 1,090,483 |  | 32,900,019 |  | 9,781,819 |  | 43,036,470 |
| Past due: |  |  |  |  |  |  |  |
| 0 – 90 days | 678,551 |  | 619,917 |  | 23,590,181 |  | 22,498,123 |
| 91 – 180 days | 157,282 |  | 157,282 |  | 22,231,954 |  | 23,912,980 |
| 181 – 365 days | 311,145 |  | 311,145 |  | 19,813,915 |  | 1,666,345 |
| Over 365 days | 2,287,855 |  | 15,251,430 |  | 2,287,855 |  | 15,251,430 |
| Total | 4,525,316 |  | 49,239,793 |  | 77,705,724 |  | 106,365,348 |
| Less Allowance for expected   credit loss | (2,460,135) |  | (15,423,710) |  | (2,460,135) |  | (15,423,710) |
| Net | 2,065,181 |  | 33,816,083 |  | 75,245,589 |  | 90,941,638 |
|  |  |  |  |  |  |  |  |
| Total trade and other accounts receivable | 145,483,591 |  | 179,104,663 |  | 158,655,323 |  | 167,700,553 |

1. **RELATED PARTIES TRANSACTIONS**

A portion of the Company’s assets, liabilities, revenues, costs, and expenses arose from transactions with related companies which are related through common shareholding and/or directorship. These financial information reflected the effects of significant transactions with related companies in the normal course of business based on market prices or based on the basis mutually agreed if transactions are made with   
non-comparative market prices.

Significant transactions with related companies for the three-month and nine-month periods ended   
30 September 2024 and 2023 are as follow:

|  |  |  | | (Unit: Baht) | |
| --- | --- | --- | --- | --- | --- |
|  |  | Consolidated  financial information | | Separate  financial information | |
|  |  | For the three-month period ended 30 September | | | |
|  | Pricing Policy | 2024 | 2023 | 2024 | 2023 |
|  |  |  |  |  |  |
| Related companies |  |  |  |  |  |
| Services income | At Market Price | 61,763,312 | 50,675,455 | 61,175,502 | 48,358,623 |
| Other income | At Agreed Price | - | 125,140 | - | 125,140 |
| Cost of services | At Market Price | 204,643 | 421,135 | 21,000 | 22,216 |
| Rental expense | At Agreed Price | 1,050,000 | 900,000 | - | - |
| Administrative expenses | At Agreed Price | 9,900 | 12,900 | - | - |
| Interest expense | At Agreed Price | - | 415,891 | - | - |
|  |  |  |  |  |  |
| Subsidiary companies |  |  |  |  |  |
| Services income | At Market Price | - | - | 22,337,152 | 21,147,672 |
| Sub-lease income | At Agreed Price | - | - | 5,621,411 | 5,350,371 |
| Other income | At Agreed Price | - | - | 2,676,544 | 1,907,110 |
| Cost of services | At Market Price | - | - | 4,035,687 | 4,895,811 |
|  |  |  |  |  |  |
| Associated companies |  |  |  |  |  |
| Services income | At Market Price | 75,000 | 1,210,000 | 75,000 | 1,210,000 |
| Other income | At Agreed Price | 248,657 | 573,962 | 248,657 | 573,962 |
| Cost of services | At Market Price | 59,380,996 | 63,594,994 | 59,380,996 | 63,594,994 |
|  | |  |  |  |  |
| Key management personnel compensation | |  |  |  |  |
| Current employment benefits |  | 7,228,667 | 7,120,000 | 7,228,667 | 7,120,000 |
| Post employment benefits |  | 146,041 | 138,977 | 146,041 | 138,977 |
| Total |  | 7,374,708 | 7,258,977 | 7,374,708 | 7,258,977 |

|  |  |  | | (Unit: Baht) | |
| --- | --- | --- | --- | --- | --- |
|  |  | Consolidated  financial information | | Separate  financial information | |
|  |  | For the nine-month period ended 30 September | | | |
|  | Pricing Policy | 2024 | 2023 | 2024 | 2023 |
|  |  |  |  |  |  |
| Related companies |  |  |  |  |  |
| Services income | At Market Price | 189,797,314 | 205,370,240 | 186,833,757 | 198,804,246 |
| Other income | At Agreed Price | - | 125,140 | - | 125,140 |
| Cost of services | At Market Price | 560,443 | 717,668 | 45,000 | 55,656 |
| Rental expense | At Agreed Price | 3,150,000 | 2,700,000 | - | - |
| Administrative expenses | At Agreed Price | 29,700 | 378,524 | - | 339,824 |
| Purchase of assets | At Market Price | 116,421 | - | 116,421 | - |
| Interest expense | At Agreed Price | 271,233 | 1,234,110 | - | - |
|  |  |  |  |  |  |
| Subsidiary companies |  |  |  |  |  |
| Services income | At Market Price | - | - | 63,346,772 | 64,139,761 |
| Sub-lease income | At Agreed Price | - | - | 16,322,151 | 16,051,111 |
| Other income | At Agreed Price | - | - | 7,198,877 | 5,503,857 |
| Cost of services | At Market Price | - | - | 11,763,947 | 8,922,133 |
| Administrative expenses | At Agreed Price | - | - | 540 | - |
|  |  |  |  |  |  |
| Associated companies |  |  |  |  |  |
| Services income | At Market Price | 1,872,120 | 3,099,940 | 1,872,120 | 3,099,940 |
| Other income | At Agreed Price | 974,592 | 1,905,232 | 974,592 | 1,905,232 |
| Cost of services | At Market Price | 177,843,437 | 171,532,135 | 177,843,437 | 171,532,135 |
|  | |  |  |  |  |
| Key management personnel compensation | |  |  |  |  |
| Current employment benefits |  | 22,763,667 | 21,420,000 | 22,763,667 | 21,420,000 |
| Post employment benefits |  | 438,126 | 416,931 | 438,126 | 416,931 |
| Total |  | 23,201,793 | 21,836,931 | 23,201,793 | 21,836,931 |

Significant balances with related companies as of 30 September 2024 and 31 December 2023 consist of:

|  | |  | | (Unit: Baht) | |
| --- | --- | --- | --- | --- | --- |
|  | | Consolidated  financial information | | Separate financial information | |
|  |  | 30 September 2024 | 31 December  2023 | 30 September 2024 | 31 December 2023 |
|  |  |  |  |  |  |
| Trade accounts receivable: |  |  |  |  |  |
| Subsidiaries |  | - | - | 73,942,925 | 57,564,161 |
| Associated company |  | 3,016,260 | 16,499,563 | 3,016,260 | 16,499,563 |
| Related companies |  | 1,509,056 | 32,740,230 | 746,539 | 32,301,624 |
| Total |  | 4,525,316 | 49,239,793 | 77,705,724 | 106,365,348 |
| Less Allowance for expected   credit loss |  | (2,460,135) | (15,423,710) | (2,460,135) | (15,423,710) |
| Net |  | 2,065,181 | 33,816,083 | 75,245,589 | 90,941,638 |
|  |  |  |  |  |  |
| Short-term loans to: |  |  |  |  |  |
| Subsidiaries |  | - | - | 128,000,000 | 87,000,000 |
| Associated company |  | 18,480,000 | 18,480,000 | 18,480,000 | 18,480,000 |
| Total |  | 18,480,000 | 18,480,000 | 146,480,000 | 105,480,000 |
| Less Allowance for expected   credit loss |  | (18,480,000) | (18,480,000) | (18,480,000) | (18,480,000) |
| Net |  | - | - | 128,000,000 | 87,000,000 |
| Long-term loans due within one year:  Subsidiary |  | - | - | 34,100,602 | - |
| Long-term loans to: |  |  |  |  |  |
| Subsidiary |  | - | - | 218,700,398 | - |
|  |  |  |  |  |  |
| Accrued rental income: |  |  |  |  |  |
| Subsidiary |  | - | - | 59,739,640 | 56,156,330 |
|  |  |  |  |  |  |
| Short-term loans from: |  |  |  |  |  |
| Related company |  | - | 30,000,000 | - | - |
| Amount due to: | |  |  |  |  |
| Subsidiaries |  | - | - | 1,565,065 | 1,560,562 |
| Associated company |  | 24,080,837 | 31,506,950 | 24,080,837 | 31,506,950 |
| Related companies |  | 83,010 | 519,821 | - | 327,926 |
| Total |  | 24,163,847 | 32,026,771 | 25,645,902 | 33,395,438 |
|  |  |  |  |  |  |
| Deposit from lessee: |  |  |  |  |  |
| Subsidiary |  | - | - | 13,440,000 | 13,440,000 |
|  |  |  |  |  |  |
| Liabilities under employee benefits obligation | | | | | |
| Post-employment benefits  - key management | | 4,996,349 | 4,558,223 | 4,996,349 | 4,558,223 |

Short-term loan to related companies as of 30 September 2024 and 31 December 2023 are detailed as follow:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| (Unit: Baht) | | | | | | |
|  |  |  | Consolidated | | Separate | |
|  | Interest rate |  | financial information | | financial information | |
|  | per annum (%) | Condition | 30 September 2024 | 31 December 2023 | 30 September 2024 | 31 December 2023 |
|  |  |  |  |  |  |  |
| **Short-term loan to** | | | | | | |
| Subsidiary | 5.50 | Short-term loans to a subsidiary is in from of promissory note and the due date since on 31 August 2024 to 31 July 2030 | - | - | 252,801,000 | - |
|  |  |  |  |  |  |  |
| **Short-term loan from** | | | | | | |
| Related company | 5.50 | Repayable on 31 December 2024 | - | 30,000,000 | - | - |

1. **INVESTMENTS IN SUBSIDIARIES**

Investments in subsidiaries compose of:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | |  | | (Unit: Million Baht) | |
|  |  | Paid-up Capital | | Shareholding percentage (%) | | At Cost | |
| Company | Nature of Business | 30 Sep 2024 | 31 Dec 2023 | 30 Sep 2024 | 31 Dec 2023 | 30 Sep 2024 | 31 Dec 2023 |
|  |  |  |  |  |  |  |  |
| Bangkok Barge Terminal Co., Ltd. | Coastal port management and other related merchant marine business services | 235.00 | 235.00 | 99.99 | 50.99 | 145.60 | 119.85 |
| Bangkok Container Depot Service Co., Ltd. | Containers repairing and maintenance services | 200.00 | 200.00 | 99.99 | 99.99 | 200.00 | 200.00 |
| Bangkok Trucking Service Co., Ltd. | In-land transportation | 5.00 | 5.00 | 99.99 | 99.99 | 5.00 | 5.00 |
| Total |  |  |  |  |  | 350.60 | 324.85 |

Movements in account balance of investments in subsidiaries during the nine-month period ended   
30 September 2024 are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | (Unit: Baht) |
|  |  |  | Separate  financial information  (cost method) |
|  |  |  |  |
| Balance as of 1 January 2024 |  |  | 324,850,000 |
| Add Increase in investment |  |  | 25,749,843 |
| Balance as of 30 September 2024 |  |  | 350,599,843 |

Increase in share capital of investment in subsidiary

*Bangkok Barge Terminal Co., Ltd.*

At the Board of Director meeting No. 1/2024 held on 22 February 2024, the board of director passed the resolution to purchase an additional investment from MOL Management (Thailand) Company Limited and MOL Hong Kong Company Limited in Bangkok Barge Terminal Co., Ltd. of 115,150 shares, amounting to Baht 25.75 million, as a result, the Company increased from 50.99% to 99.99%, without effective change in the Group’s ownership interest. The carrying value of net assets of such subsidiary of non-controlling interest of Baht 60.23 million and recognized the differences from acquisition of non-controlling interest   
of Baht 34.48 million in shareholders’ equity.

On 29 February 2024, the Company entered into a share purchase agreement, with condition stipulating payment for the shares within 90 days after the date of the agreement. The Company provided a bank guarantee by a Thai bank as the collateral for the share purchase. Subsequently, the subsidiary registered the amendment of shareholder register with the Ministry of Commerce. Additionally, the Company paid the outstanding share purchase payable to the original shareholders.

The effect of changes in the interest on the equity attributable to owners in Bangkok Barge Terminal   
Co., Ltd. in the consolidated financial information for the nine-month period ended 30 September 2024 are as follows:

|  |  |
| --- | --- |
|  | (Unit : Baht) |
|  |  |
| Consideration paid for addition of investment | (25,749,843) |
| Carrying value of non-controlling interest | 60,231,418 |
| Differences from change in interest in subsidiary | 34,481,575 |

1. **INVESTMENTS IN ASSOCIATED COMPANIES**

Investments in associated companies compose of:

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | |  | | (Unit: Million Baht) | | | |
|  |  | Paid-up Capital | | Shareholding  percentage (%) | | Consolidated  financial information (equity method) | | Separate  financial information (cost method) | |
| Company | Type of Business | 30 Sep 2024 | 31 Dec 2023 | 30 Sep 2024 | 31 Dec 2023 | 30 Sep 2024 | 31 Dec 2023 | 30 Sep 2024 | 31 Dec 2023 |
|  |  |  |  |  |  |  |  |  |  |
| Bangkok Barge Service Co., Ltd. | Management of domestic barge. | 30.00 | 30.00 | 40.00 | 40.00 | - | - | 12.00 | 12.00 |
| Bangkok River Terminal Co., Ltd. | Coastal port management and other related merchant marine business services | 75.00 | 75.00 | 55.00 | 55.00 | - | 5.08 | - | 41.26 |
| Bangkok Logistic Park Co., Ltd. | Management of warehouse. | 300.00 | 300.00 | 25.00 | 25.00 | 66.72 | 68.09 | 74.99 | 74.99 |
| Total |  |  |  |  |  | 66.72 | 73.17 | 86.99 | 128.25 |
| Less Allowance for impairment of investment | |  |  |  |  | - | - | (12.00) | (47.71) |
| Net |  |  |  |  |  | 66.72 | 73.17 | 74.99 | 80.54 |

Movements in account balance of investments in associated companies during the nine-month period ended 30 September 2024 are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | (Unit: Baht) |
|  |  |  | Consolidated  financial information  (equity method) |
|  |  |  |  |
| Net book value as of 1 January 2024 |  |  | 73,172,496 |
| Less Equity in net loss of associated companies |  |  | (910,551) |
| Less Return the capital from associated company |  |  | (5,023,381) |
| Less Loss from investment in associated company |  |  | (515,137) |
| Net book value as of 30 September 2024 |  |  | 66,723,427 |

Bangkok River Terminal Co., Ltd. (“BRT”) has registered its dissolution, which was recorded by the registrar on 8 May 2024. Consequently, on 3 July 2024, the Company received a refund of Baht 5.02 million from the dissolution of Bangkok River Terminal Co., Ltd. and BRT completed its liquidation registration on 5 July 2024.

1. **PROPERTY, BUILDING AND EQUIPMENT**

Condensed movements in the account balances for the nine-month period ended 30 September 2024 are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | (Unit: Baht) |
|  | Consolidated  financial information |  | Separate  financial information |
|  |  |  |  |
| Net book value as of 1 January 2024 | 1,670,128,145 |  | 666,338,125 |
| Add Purchases during the period | 24,040,333 |  | 17,450,634 |
| Add Transfer from right of use assets | 66,504,666 |  | 36,026,958 |
| Add Transfer from assets for sale | 8,530,398 |  | 8,530,398 |
| Less Transfer to other assets | (1,825,787) |  | (1,825,787) |
| Less Transfer to Intangible assets | (150,000) |  | (150,000) |
| Less Write off | (6,996) |  | (6,996) |
| Less Depreciation for the period | (65,797,337) |  | (41,081,681) |
| Net book value as of 30 September 2024 | 1,701,423,422 |  | 685,281,651 |

*Assets used as collaterals*

As of 30 September 2024, the Group and the Company have interest–bearing liabilities which are collateralized by the property, building and equipment of the Group and of the Company with net book value totalling Baht 1,284.06 million and Baht 339.83 million, respectively (31 December 2023: Baht 1,303.78 million and Baht 351.55 million, respectively).

1. **RIGHT-OF-USE ASSETS**

Movements in the right-of-use assets for the nine-month period ended 30 September 2024 are as follows:

| (Unit: Baht) | | | |
| --- | --- | --- | --- |
|  | Consolidated  financial information |  | Separate financial information |
|  |  |  |  |
| Net book value as of 1 January 2024 | 1,154,232,780 |  | 1,114,437,064 |
| Add Addition for the period | 3,920,171 |  | 1,000,000 |
| Less Transfer to property, building and equipment | (66,504,666) |  | (36,026,958) |
| Less Amortization for the period | (122,638,590) |  | (119,219,631) |
| Net book value as of 30 September 2024 | 969,009,695 |  | 960,190,475 |

1. **SEGMENT REPORTING**

The Group management is the Group's Chief Operating Decision-Maker ("CODM"), examines the Group’s core service performance in providing the commercial port services and total logistics services. The Group management considers that the Group operates in a single geographic area, namely in Thailand. Therefore, the management considers that the group of companies has only one geographical segment. Whereby the core services are divided into 5 major business units as follow:

* 1. Terminal Business

Terminal Business Unit’s operation is divided across 3 sub-services sections as follow:

* + 1. Terminal Handling Services

The Group provides terminal handling service for international feeder terminal and barge terminal connecting the Group ports with other ports.

* + 1. Container Freight Station (CFS)

The Group provides service for shippers by picking up cargo from their locations and loading cargo into containers at the Company’s facilities. The service fees are to be collected via customers’ shipping agents. The Group also provides import services for consignees. Once a container arrives at the Group’s terminal port, it will be unloaded and prepared for pickup.

* + 1. Container Depot Service

The Group provides container cleaning and maintenance and repair service before putting back into the fleet.

* 1. In-land Transportation

The Group provides container transportation service at the Laem Chabang Port area between exporters’ warehouses and factories and Sahathai Terminal. In addition, the Group provides container transportation service to and from Laem Chabang Port and Sahathai Terminal area by truck.

* 1. Storage and Warehouse Rental Area

The Group also provides free zone storage yard and general warehouse space to provide general storage services and can also utilize as a distribution center.

* 1. Freight Forwarding Service

The Group acts as an intermediary sourcing of available freight space for the shipment of goods at appropriate time windows for exporters.

* 1. Other business unit included:

Office space leasing for ship agents and subcontractors to use as operation offices.

The business operations by type of service income for the three-month periods ended 30 September 2024 and 2023 are as follows:

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | (Unit: Million Baht) | | | | | | | | | | | | | | | | | | | |
|  | Consolidated financial information | | | | | | | | | | | | | | | | | | | |
|  | Terminal business | | | In-land transportation business | | | Container yard and warehouse business | | | Freight forwarder | | | Other related services | | | Eliminated | | | Total | |
|  | 2024 | 2023 | 2024 | | 2023 | 2024 | | 2023 | 2024 | | 2023 | 2024 | | 2023 | 2024 | | 2023 | 2024 | | 2023 |
|  |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| **Service income** | 260.12 | 264.19 | 49.47 | | 67.15 | 19.82 | | 27.21 | 72.25 | | 53.37 | 4.41 | | 4.86 | (31.96) | | (32.33) | 374.11 | | 384.45 |
| Cost of services |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | (308.75) | | (306.70) |
| **Gross profit** |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | 65.36 | | 77.75 |
|  |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| Revenue recognition classification |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| Overtime | - | - | - | | - | 14.42 | | 20.37 | - | | - | 4.41 | | 4.86 | (9.75) | | (9.75) | 9.08 | | 15.48 |
| Point in time | 260.12 | 264.19 | 49.47 | | 67.15 | 5.40 | | 6.84 | 72.25 | | 53.37 | - | | - | (22.21) | | (22.58) | 365.03 | | 368.97 |
| Total | 260.12 | 264.19 | 49.47 | | 67.15 | 19.82 | | 27.21 | 72.25 | | 53.37 | 4.41 | | 4.86 | (31.96) | | (32.33) | 374.11 | | 384.45 |
|  |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| Depreciation and amortization expense | |  |  | |  |  | |  |  | |  |  | |  |  | |  | (65.29) | | (65.36) |
| Equity in net profit (loss) of associated companies | | | | |  |  | |  |  | |  |  | |  |  | |  | (1.08) | | 0.02 |
| Finance costs |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | (16.96) | | (16.14) |
| Income tax benefit (Income Tax) | |  |  | |  |  | |  |  | |  |  | |  |  | |  | 3.14 | | (1.71) |
| **Profit (loss) for the period** |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | (2.23) | | 2.69 |
|  |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| Trade and other accounts receivable | |  |  | |  |  | |  |  | |  |  | |  |  | |  | 145.48 | | 149.19 |
| Property, building and equipment | |  |  | |  |  | |  |  | |  |  | |  |  | |  | 1,701.42 | | 1,700.09 |
| Other assets |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | 1,256.59 | | 1,519.96 |
| Total assets |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | 3,103.49 | | 3,369.24 |
| Total liabilities |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | 1,762.12 | | 2,013.01 |

The business operations by type of service income for nine-month period ended 30 September 2024 and 2023 are as follows:

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | (Unit: Million Baht) | | | | | | | | | | | | | | | | | | | |
|  | Consolidated financial information | | | | | | | | | | | | | | | | | | | |
|  | Terminal business | | | In-land transportation business | | | Container yard and warehouse business | | | Freight forwarder | | | Other related services | | | Eliminated | | | Total | |
|  | 2024 | 2023 | 2024 | | 2023 | 2024 | | 2023 | 2024 | | 2023 | 2024 | | 2023 | 2024 | | 2023 | 2024 | | 2023 |
|  |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| **Service income** | 785.13 | 710.64 | 155.39 | | 236.64 | 61.09 | | 75.47 | 210.91 | | 210.46 | 13.76 | | 14.52 | (92.56) | | (95.50) | 1,133.72 | | 1,152.23 |
| Cost of services |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | (905.68) | | (963.56) |
| **Gross profit** |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | 228.03 | | 188.67 |
|  |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| Revenue recognition classification |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| Overtime | - | - | - | | - | 48.67 | | 53.01 | - | | - | 13.76 | | 14.52 | (28.85) | | (29.17) | 33.58 | | 38.36 |
| Point in time | 785.13 | 710.64 | 155.39 | | 236.64 | 12.42 | | 22.46 | 210.91 | | 210.46 | - | | - | (63.71) | | (66.33) | 1,100.14 | | 1,113.87 |
| Total | 785.13 | 710.64 | 155.39 | | 236.64 | 61.09 | | 75.47 | 210.91 | | 210.46 | 13.76 | | 14.52 | (92.56) | | (95.50) | 1,133.72 | | 1,152.23 |
|  |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| Depreciation and amortization expense | |  |  | |  |  | |  |  | |  |  | |  |  | |  | (195.42) | | (196.43) |
| Equity in net loss of associated companies | | | | |  |  | |  |  | |  |  | |  |  | |  | (0.91) | | (1.09) |
| Finance costs |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | (47.44) | | (48.17) |
| Income tax | |  |  | |  |  | |  |  | |  |  | |  |  | |  | (1.56) | | (2.15) |
| **Profit (loss) for the period** |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | 13.04 | | (29.18) |
|  |  |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |
| Trade and other accounts receivable | |  |  | |  |  | |  |  | |  |  | |  |  | |  | 145.48 | | 149.19 |
| Property, building and equipment | |  |  | |  |  | |  |  | |  |  | |  |  | |  | 1,701.42 | | 1,700.09 |
| Other assets |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | 1,256.59 | | 1,519.96 |
| Total assets |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | 3,103.49 | | 3,369.24 |
| Total liabilities |  |  |  | |  |  | |  |  | |  |  | |  |  | |  | 1,762.12 | | 2,013.01 |

Service income of the Company separate by timing of revenue recognition for the three-month and nine-month periods ended 30 September 2024 and 2023 are as follows:

| (Unit: Million Baht) | | | |
| --- | --- | --- | --- |
|  | Separate financial statements | | |
|  | For the three-month period ended 30 September | | |
|  | 2024 |  | 2023 |
|  |  |  |  |
| **Timing of revenue recognition** |  |  |  |
| Over time | 18.83 |  | 25.23 |
| Point in time | 262.82 |  | 256.02 |
| **Total Service income** | 281.65 |  | 281.25 |

| (Unit: Million Baht) | | | |
| --- | --- | --- | --- |
|  | Separate financial statements | | |
|  | For the nine-month periods ended 30 September | | |
|  | 2024 |  | 2023 |
|  |  |  |  |
| **Timing of revenue recognition** |  |  |  |
| Over time | 62.43 |  | 67.53 |
| Point in time | 789.77 |  | 750.98 |
| **Total Service income** | 852.20 |  | 818.51 |

1. **RECLASSIFICATION**

Certain amounts in the statements of financial position as at 31 December 2023 have been reclassified to conform to the current year’s classification but with no effect to previously reported profit or shareholders’ equity. The reclassifications are as follows:

|  | (Unit: Baht) | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated  financial information | | |  | Separate financial information | | |
|  | As reclassified |  | As previously reported |  | As reclassified |  | As previously reported |
|  |  |  |  |  |  |  |  |
| Trade and other accounts receivable - general customers | 145,288,550 |  | 126,370,179 |  | 76,758,915 |  | 66,652,721 |
| Contract assets | - |  | 8,812,177 |  | - |  | 10,106,194 |
| Property, building and equipment | 1,670,128,145 |  | 1,734,803,388 |  | 666,338,125 |  | 731,013,368 |
| Investment Property | 64,675,243 |  | - |  | 64,675,243 |  | - |

1. **AUTHORISATION OF FINANCIAL INFORMATION**

The interim consolidated financial information were authorized for issue by the Company’s Board of Directors on 12 November 2024.