

SAHATHAI

T E R M I N A L

- Translation -

Ref: PORT-SET-106

November 13, 2024

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

Attention : The President
The Stock Exchange of Thailand

Performance of Sahathai Terminal Public Company Limited ("the Company") for the third quarter ended on September 30, 2024 is as follows:

Performance

Item	For the 3 rd quarter ended on 30 September					
	2024		2023		Change	
	THB mm	%	THB mm	%	THB mm	%
Service income	374.11	98.72%	384.46	99.35%	(10.35)	(2.69%)
Cost of Service	(308.75)	(81.47%)	(306.70)	(79.26%)	2.05	0.67%
Gross Profit	65.36	17.25%	77.76	20.09%	(12.40)	(15.95%)
Other income	4.85	1.28%	2.51	0.65%	2.34	93.23%
Profit before expenses	70.21	18.53%	80.27	20.74%	(10.06)	(12.53%)
Selling and Administrative expenses	(57.55)	(15.19%)	(59.74)	(15.44%)	(2.19)	(3.67%)
Operating Profit	12.66	3.34%	20.53	5.31%	(7.87)	(38.33%)
Share of loss from associated companies	(1.07)	(0.28%)	0.02	0.01%	(1.09)	(5,450.00%)
Profit before finance costs and income tax	11.59	3.06%	20.55	5.31%	(8.96)	(43.60%)
Financial costs	(16.96)	(4.48%)	(16.14)	(4.17%)	0.82	5.08%
Profit before income tax	(5.37)	(1.42%)	4.41	1.14%	(9.78)	(221.77%)
Income Tax benefit (income tax)	3.14	0.83%	(1.72)	(0.44%)	4.86	282.56%
Net profit	(2.23)	(0.59%)	2.69	0.70%	(4.92)	(182.90%)
Allocation of income (loss)						
Portion of the Company's shareholders	(2.23)	(0.59%)	6.15	1.59%	(8.36)	(136.26%)
Portion of non-controlling interest in subsidiaries	-	0.00%	(3.46)	(0.89%)	3.46	100.00%

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Service income

Item	For the 3 rd quarter ended on 30 September					
	2024		2023		Change	
	THB mm	%	THB mm	%	THB mm	%
Terminal business	237.99	63.61%	249.19	64.82%	(11.20)	(4.49%)
In-land transportation business	49.38	13.20%	59.58	15.50%	(10.20)	(17.12%)
Rental area and warehouse business	14.44	3.86%	21.82	5.68%	(7.38)	(33.82%)
Freight Forwarder business	72.25	19.31%	53.37	13.88%	18.88	35.38%
Other service business	0.05	0.02%	0.50	0.13%	(0.45)	(90.00%)
Service Income	374.11	100.00%	384.46	100.00%	(10.35)	(2.69%)

Service Income for the third quarter ended September 30, 2024 and 2023 are THB 374.11 million and THB 384.46 million respectively. Service income decreased by THB 10.35 million or 2.69%, mainly reasons as the following detail:

1. Revenue from terminal services decreased by THB 11.20 million or 4.49% because of lower container from stuffing and repairing service.
2. Revenue from In-land transportation business decreased by THB 10.20 million or 17.12% 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 7.38 million or 33.82% due to the decrease in rental area and the import of auto spare parts in the free zone yard was decrease.
4. Revenue from freight forwarder business increased by THB 18.88 million or 35.38% due to increased exports from customer.

Cost of service and gross profit

Cost of service for the third quarter ended September 30, 2024 increased by THB 2.05 million or 0.67% from the same period of the previous year.

Selling and administrative expenses

Selling and Administrative expenses for the third quarter ended September 30, 2024 decreased by THB 2.19 million or 3.67% from the same period of the previous year.

Financial cost

Financial cost for the third quarter ended September 30, 2024 increased by THB 0.82 million or 5.08% from the same period of the previous year, due to increasing in bank loan interest rates.

Income tax expenses

Income tax expenses for the third quarter ended September 30, 2024 decreased by THB 4.86 million or 282.56% from the same period of the previous year due to applied the loss from investment in associate company as tax deductible.

Net Profit (Loss)

Net Profit (Loss) for the third quarter ended September 30, 2024 and 2023 are loss THB 2.23 million and profit THB 2.69 million respectively. The profit (loss) attributable to the owner of the parent company for the third quarter ended September 30, 2024 and 2023 are loss THB 2.23 million and profit THB 6.15 million respectively due to the impact of the decrease in operating results.

Financial Position

Item	As of					
	30-September-24		31- December -23		Change	
	THB mm	%	THB mm	%	THB mm	%
Total assets	3,103.49	100.00%	3,358.54	100.00%	(255.05)	(7.59%)
Total liabilities	1,762.12	56.78%	2,004.46	59.68%	(242.34)	(12.09%)
Total equity	1,341.37	43.22%	1,354.08	40.32%	(12.71)	(0.94%)
Equity attributable to the owner of the parent company	1,341.37	43.22%	1,290.98	38.44%	50.39	3.90%
Non-controlling interest in subsidiaries	-	0.00%	63.10	1.88%	(63.10)	(100.00%)

Total assets as of September 30, 2024 decreased by THB 255.02 million or 7.59% from the previous year, which is mainly caused by depreciation and amortization of right of use according to the period.

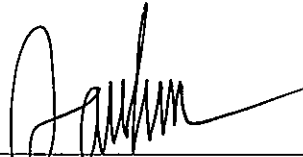
Total Liabilities as of September 30, 2024 decreased by THB 242.34 million or 12.09% from the previous year, the mainly caused by the repayment of financial institutions loan.

Total equity attributable to the owner of the parent company as of September 30, 2024 increased by THB 50.39 million or 3.90% from the previous year, due to profit from operating result.

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Please be informed accordingly,

Your Sincerely,



Mrs. Sauwakun Karuchit
Chief Executive Officer

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