SAHATHAI
TERMINAL

- Translation -

Ref: PORT-SET-116

November 11, 2025

Subject : Report on the Company's operating results for the third quarter ended on September 30, 2025

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, 2025 is as follows:

Performance

Item	For the 3rd quarter ended on 30 September					
	2025		2024		Change	
	THB mm	%	THB mm	%	THB mm	%
Service income	353.56	99.42%	374.11	98.72%	(20.55)	(5.49%)
Cost of Service	(278.76)	(78.38%)	(308.75)	(81.47%)	(29.99)	(9.71%)
Gross Profit	**74.80**	**21.03%**	**65.36**	**17.25%**	**9.44**	**14.44%**
Other income	2.07	0.58%	4.85	1.28%	(2.78)	(57.32%)
Profit before expenses	**76.87**	**21.62%**	**70.21**	**18.53%**	**6.66**	**9.49%**
Selling and Administrative expenses	(58.32)	(16.40%)	(57.55)	(15.19%)	0.77	1.34%
Operating Profit	**18.55**	**5.22%**	**12.66**	**3.34%**	**5.89**	**46.52%**
Share of loss from associated companies	(8.91)	(2.51%)	(1.07)	(0.28%)	7.84	732.71%
Profit before finance costs and income tax	**9.64**	**2.71%**	**11.59**	**3.06%**	**(1.95)**	**(16.82%)**
Financial costs	(12.66)	(3.56%)	(16.96)	(4.48%)	(4.30)	(25.35%)
Profit (loss) before income tax	**(3.02)**	**(0.85%)**	**(5.37)**	**(1.42%)**	**(2.85)**	**(43.76%)**
Income Tax benefit (income tax)	(3.36)	(0.94%)	3.14	0.83%	6.50	207.01%
Net profit (loss)	**(6.38)**	**(1.79%)**	**(2.23)**	**(0.59%)**	**4.15**	**186.10%**
Remeasurement of retirement benefits obligation – net of tax	(0.03)	(0.01%)	-	0.00%	0.03	100.00%
Total comprehensive income	**(6.41)**	**(1.80%)**	**(2.23)**	**(0.59%)**	**4.18**	**187.44%**

SAHATHAI TERMINAL PLC 51/1 Moo 3, Poochaosamingprai Road, Tambon Bangyaprak, Prapradang, Sumut Prakarn 10130 Thailand
Tel: +66(0) 2386 8000 Fax: +66(0) 2386 8008 www.sahathaiterminal.com

Service income

Item	For the 3rd quarter ended on 30 September					
	2025		2024		Change	
	THB mm	%	THB mm	%	THB mm	%
Terminal business	237.23	67.10%	237.99	63.61%	(0.76)	(0.32%)
In-land transportation business	52.59	14.87%	49.38	13.20%	3.21	6.50%
Rental area and warehouse business	9.69	2.74%	14.44	3.86%	(4.75)	(32.89%)
Freight Forwarder business	53.97	15.27%	72.25	19.31%	(18.28)	(25.30%)
Other service business	0.08	0.02%	0.05	0.02%	0.03	60.00%
Service Income	**353.56**	**100.00%**	**374.11**	**100.00%**	**(20.55)**	**(5.49%)**

Service Income for the third quarter ended September 30, 2025 and 2024 are THB 353.56 million and THB 374.11 million respectively. Service income decreased by THB 20.55 million or 5.49%, mainly reasons as the following detail:

1. Revenue from terminal services decreased by THB 0.76 million or 0.32% due to the stuffing service was decreased.
2. Revenue from In-land transportation business increased by THB 3.21 million or 6.50% due to the service volume in the automotive industry was increase.
3. Revenue from rental area and warehouse business decreased by THB 4.75 million or 32.89% 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 decreased by THB 18.28 million or 25.30% due to the metal product export to US market was decreased.

Cost of service and gross profit

Cost of service for the third quarter ended September 30, 2025 decreased by THB 29.99 million or 9.71% from the same period of the previous year due to the metal product export to US market was decreased driven cost of service from freight forwarder business decreased.

Selling and administrative expenses

Selling and Administrative expenses for the third quarter ended September 30, 2025 increased by THB 0.77 million or 1.34% from the same period of the previous year.

Financial cost

Financial cost for the third quarter ended September 30, 2025 decreased by THB 4.30 million or 25.35% from the corresponding period in 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.

SAHATHAI TERMINAL PLC 51/1 Moo 3, Poochaosamingprai Road, Tambon Bangyaprak, Prapradang, Sumut Prakarn 10130 Thailand
Tel: +66(0) 2386 8000 Fax: +66(0) 2386 8008 www.sahathaiterminal.com

Income tax expenses

Income tax expenses for the third quarter ended September 30, 2025 increased by THB 6.50 million or 207.01% from the same period of the previous year due to profit from operating results.

Net Profit (Loss)

Net Profit (Loss) for the third quarter ended September 30, 2025 and 2024 are loss THB 6.38 million and loss THB 2.23 million respectively. The comprehensive income for the third quarter ended September 30, 2025 and 2024 are loss THB 6.41 million and loss THB 2.23 million respectively due to recognize loss from associate companies by equity method.

Financial Position

Item	As of					
	30-September-25		31- December -24		Change	
	THB mm	%	THB mm	%	THB mm	%
Total assets	**3,150.95**	**100.00%**	**3,042.04**	**100.00%**	**108.91**	**3.58%**
Total liabilities	**1,813.38**	**57.55%**	**1,701.57**	**55.94%**	**111.81**	**6.57%**
Total equity	**1,337.57**	**42.45%**	**1,340.47**	**44.06%**	**(2.90)**	**(0.22%)**
Equity attributable to the owner of the parent company	1,337.57	42.45%	1,340.47	44.06%	(2.90)	(0.22%)

Total assets as of September 30, 2025 increased by THB 108.91 million or 3.58% from the previous year, which is mainly caused by extend land rental contract driven right-of-use asset was increased.

Total Liabilities as of September 30, 2025 increased by THB 111.81 million or 6.57% from the previous year, the mainly caused by extend land rental contract driven lease liability was increased.

Total equity as of September 30, 2025 decreased by THB 2.90 million or 0.22% from the previous year, due to recognize loss from associate companies by equity method.

Please be informed accordingly,

Your Sincerely,

Mrs. Sauwakun Karuchit
Chief Executive Officer

SAHATHAI TERMINAL PLC 51/1 Moo 3, Poochaosamingprai Road, Tambon Bangyaprak, Prapradang, Sumut Prakarn 10130 Thailand
Tel: +66(0) 2386 8000 Fax: +66(0) 2386 8008 www.sahathaiterminal.com