



บริษัท นามยง เทอร์มินัล จำกัด (มหาชน)  
NAMYONG TERMINAL PUBLIC COMPANY LIMITED

Namyong Terminal Public Company Limited and its subsidiary

Management analysis for the third quarter ended 30 September 2018

Overall

Namyong Terminal Public Company Limited and its subsidiary (“the Company”) reported net profit for the third quarter and the 9-month period ended 31 September 2018 amounting Baht 118.2 million and Baht 314.8 million, respectively; increasing by Baht 25.0 million or 26.8% and Baht 27.1 million or 9.4% compared to the corresponding periods of previous year. The charge was more than 20%; therefore the Company would like to clarify the major courses of the change in the Company’s operating results as follow.

Revenue

Reported revenue for the third quarter and the 9-month period of 2018 were Baht 384.1 million and Baht 1,092.5 million, increase by 6.7% and 3.9% from the corresponding periods of previous year as details below.

Unit: Thousand Baht	3 <sup>rd</sup> Quarter				9-month period			
	2018	2017	Variance	%	2018	2017	Variance	%
Service revenue	303,547	293,385	10,162	3.5	881,685	853,559	28,126	3.3
Other service revenue	67,054	56,417	10,637	18.9	178,303	164,129	14,174	8.6
Interest income	7,125	7,651	(526)	(6.9)	24,109	23,702	407	1.7
Other income	6,419	2,581	3,838	148.7	8,374	9,763	(1,389)	(14.2)
<b>Total revenue</b>	<b>384,145</b>	<b>360,034</b>	<b>24,111</b>	<b>6.7</b>	<b>1,092,471</b>	<b>1,051,153</b>	<b>41,318</b>	<b>3.9</b>

1. Revenues from terminal services and related services for the third quarter and the 9-month period of 2018 valued Baht 303.5 million and Baht 881.7 million, increase Baht 10.2 million or 3.5% and Baht 28.1 million or 3.3% when comparing to the corresponding periods of previous year. These mainly due to increase in number of cars shipped through the Company’s terminal; 8,563 cars or 3.6% and 28,393 or 4.1% more than the comparing periods, respectively.
2. Revenue from warehousing services for the third quarter and the 9-month period of 2018 amounted Baht 67.1 million and Baht 181.3 million; increased Baht 10.6 million or 18.9% and Baht 14.2 million or 8.6% when comparing to the corresponding periods of previous year. The increase were from the Company utilized a plot of land to a new major customer since August 2018.



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Expenses

1. Cost of services for the third quarter 2018 amounting Baht 197.0 million, decrease Baht 3.4 million from the previous year contradicted with the revenue growth. The decrease coursed from reduction of property tax base for the fiscal year 2017, the Company therefore reversed over accrued expenses of Baht 8.7 million.
2. Administrative expenses of Baht 41.6 million for third quarter and Baht 119.7 million for the 9-month period of 2018 slightly increase from the corresponding periods which mainly from increase in employee expenses and bad debt provision on goods impounded by Thai Customs.

Profit (loss) sharing from investment in associate

For the third quarter 2018, the Company realized profit from investment in associate of Baht 3.5 million, compared to sharing loss of Baht 0.4 million of the previous year. Because in the current period the associate had more general cargo throughputs from project work resulted in higher revenue and profit.

Please be informed accordingly.

Sincerely yours,

(Miss Pimkarn Leungsuwan)

Chief Financial Officer