



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

Namyong Terminal Public Company Limited and its subsidiary

Management analysis for the 3-month and 6-month periods ended 30 June 2021

Overall

Namyong Terminal Public Company Limited and its subsidiary ("the Group") reported the consolidated net profit for the second quarter and the 6-month period ended 30 June 2021 amounting Baht 48.6 million and Baht 129.4 million, respectively; increasing by Baht 11.8 million or 32.0% and Baht 13.7 million or 11.9% compared to the corresponding periods of previous year. The changes were greater than 20%; therefore, the Company would like to clarify the major courses of the change in the Company's operating results as follow.

Revenue

In the current year, the Company reported Baht 326.4 million total revenue for the second quarter, increasing by 36.0%, and for the 6-month period Baht 667.9 million, increasing by 8.3% from the corresponding periods of previous year as details below.

Unit: Thousand Baht	2nd Quarter				6-month period			
	2021	2020	Variance	%	2021	2020	Variance	%
Service revenue	243,034	158,797	84,237	53.0%	494,106	457,813	36,293	7.9%
Other service revenue	81,816	79,437	2,379	3.0%	163,252	156,643	6,609	4.2%
Gain from investments	877	-	877	NA	9,067	-	9,067	NA
Other income	691	1,747	(1,056)	(60.4%)	1,492	2,470	(978)	(39.6%)
Total revenue	326,418	239,981	86,437	36.0%	667,917	616,926	50,991	8.3%

1. Revenues from terminal services and related services for the second quarter of 2021 valued Baht 243.0 million, increasing by Baht 84.2 million or 53.0%, and for the 6-month period of 2021 was Baht 494.1 million, increasing by Baht 36.3 million or 7.9% when compared to the corresponding periods of previous year. These mainly due to COVID-19 pandemic that gradually relieve from last year, reflected in the recovery of worldwide car sales. As a result, the number of cars shipped through the Company's terminal increased by 113,374 units or 164.1% in the second quarter of 2021, and increased by 97,782 units or 35.8% for cumulative 6-month period. However, the proportion of revenue increase was lower than the increase in number of car export due to the lower utilization rate of the yard servicing areas.

2. Revenue from warehousing services for the second quarter and the 6-month period of 2021 amounted Baht 81.8 million and Baht 163.3 million; increasing Baht 2.4 million or 3.0% and Baht 6.6 million or 4.2% when compared to the corresponding periods of previous year. The increase was from new customers utilized service areas.

Expenses

1. Cost of services for the second quarter 2021 amounting Baht 186.4 million, increasing Baht 50.9 million or 37.6%, while the cumulative 6-month amounting Baht 366.4 million, increasing Baht 47.2 million or 14.8% from the comparing periods. The increases were from direct costs of terminal services such as port remuneration (variable fees) and shifting cost, in line with increase in the terminal throughputs.
2. Administrative expenses of Baht 48.7 million for the second quarter and Baht 87.6 million for the 6-month period of 2021 increased from the corresponding periods of previous year mainly from the subsidiary's pre-operating costs, while the Company's expenses were decreased from cost saving policy.

Loss sharing from investment in associates

For the second quarter and the 6-month period of 2021, the Company realized loss from investment in associate of Baht 4.7 million and Baht 6.3 million, compared to the previous year, decreasing by Baht 13.4 million and Baht 22.1 million, respectively. The lower losses were from the recovery of economic after the COVID-19 pandemic.

Please be informed accordingly.

Sincerely yours,



(Miss Pimkam Leungsuwan)

Chief Financial Officer