



บริษัท เอ็นซีแอล อินเตอร์เนชั่นแนล โลจิสติกส์ จำกัด (มหาชน)
NCL INTERNATIONAL LOGISTICS PUBLIC COMPANY LIMITED

No. NCL-M 11/64

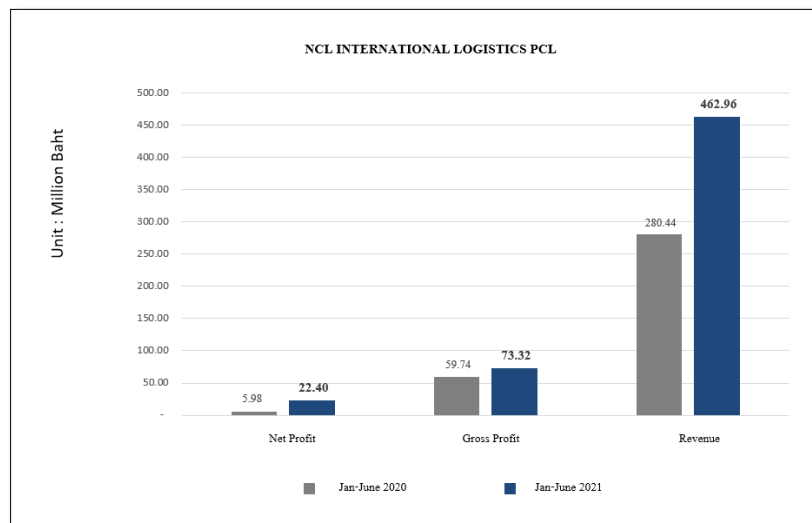
August 16, 2021

Subject: The clarification and analysis of the management of NCL International Logistics Public Company Limited and its subsidiaries (the "Company") on the Company's financial statements for the 6 months ended June 30, 2021 that changed more than 20 percent.

To: President,

The Stock Exchange of Thailand

NCL International Logistics Public Company Limited and its subsidiaries (the "Company") would like to clarify the description and analysis of the management. Based on the Company's financial statements for the 6 months ended June 30, 2021

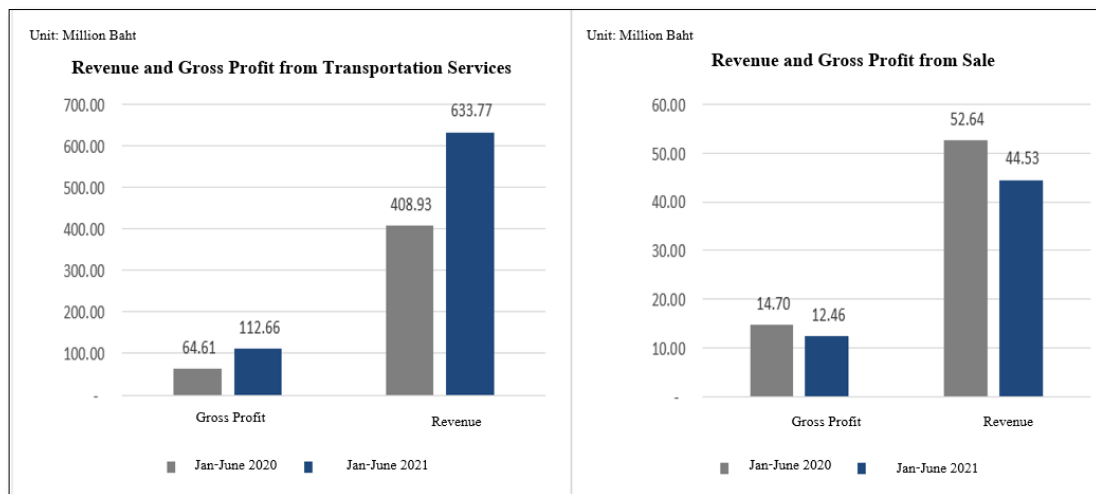


Business specific quarterly financial statement for the 6 months ended June 30, 2021 indicates the net profit of 22.40 million baht which increased from the same period last year 16.42 million baht or



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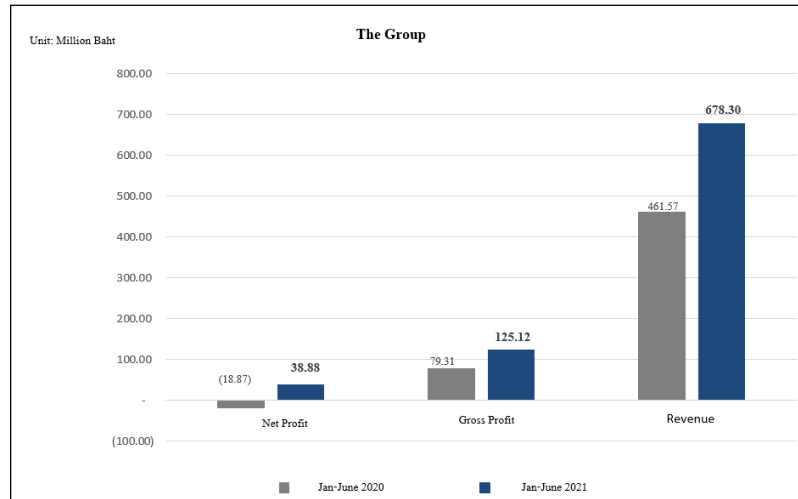
274.58% because the company expanded the customer based and increased freight rates. Therefore, generating a lot of additional income, which resulted in the gross profit increased accordingly. In addition, this year the management structure has been restructured, resulting in a reduction of some selling and administrative expenses. As a result, the Company's financial statement had net profit for the 6 months of 22.40 million baht.



Consolidated financial statements, the Group has revenue from transportation services for the 6 months ended June 30, 2021 in amount of 633.77 million baht, which is increase from the same period of last year by 224.84 million baht or 35.48 percent, as a result, the Group's gross profit increased by 48.05 million baht or 74.37 percent. Since the company and subsidiaries has increased revenue from transportation services and well manage costs to increased gross profit. Revenue as subsidiary, Grace Water Med Company Limited ("GWM"), operating business of producing and selling dialysis solutions and various medical supplies, which decreased by 8.11 million baht or 15.41 percent, the sale of medical supplies related to hemodialysis decreased but the gross profit decreased by 2.24 million baht. Due to the sale of various medical supplies, there is not much gross profit from sales. It's an additional sale with the sale of dialysis fluid. Which is income from sales Main company with net profit according to the proportion that the company holds shares of 0.67 million baht.



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The group has revenue from transportation services for the 6 months ended June 30, 2021 in amount of 678.30 million baht, which increased by 46.95 percent and gross profit of 125.12 million baht, which increased by 57.76 percent. from the previous year.

Operating results for the 6 months ended June 30, 2021 the Group had a profit of 38.88 million baht or 5.73 percent of revenue from services and sales revenue which increased from the last year has net loss 18.87 million baht as the gross profit of the group's transportation service has been reduced by the aforementioned cause. Moreover, selling and administrative expenses decreased by 23.25 million baht, as a result in the Group's there was a net profit for the 6 months of 2021 amount 38.88 million baht.

Please be inform accordingly,

Yours sincerely,

(Mr. Kitti Phuathavornskul , Ms.Netirad Sang- ngam)