



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

Namyong Terminal Public Company Limited

Management analysis for the 3-month period ended 31 March 2022

Overall

Namyong Terminal Public Company Limited and its subsidiary ("the Group") reported the consolidated net profit for the 3-month period ended 31 March 2022 amounting Baht 41.3 million; decreasing by Baht 39.5 million or 48.9% from the corresponding period of previous year. The major courses of the change in the Group's operating results are as follow.

Revenue

The current period, the Group reported total revenue of Baht 353.0 million, increasing by Baht 11.5 million or 3.4% from the corresponding period of previous year as details below.

Unit: Thousand Baht

	Quarter 1			
	2022	2021	Variance	%
Service revenue	267,616	251,072	16,544	6.6%
Other service revenue	82,997	81,436	1,561	1.9%
Gain from investments	791	8,190	(7,399)	(90.3%)
Other income	1,588	801	787	98.3%
Total revenue	352,992	341,499	11,493	3.4%

1. Revenues from terminal services and related services for the current period valued Baht 267.6 million, increasing by Baht 16.5 million or 6.6% from last year. These mainly due to COVID-19 pandemic that gradually relieve since 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 15,550 units or 7.1%.
2. Revenue from warehousing services for the current period amounted Baht 83.0 million; increasing Baht 1.6 million or 1.9% from the previous year. Currently, almost all service areas of the Company has been occupied by customers.
3. Gain from investments decreased by Baht 7.4 million or 90.3% which corresponding with overall equity market. In the first quarter of 2021, the market turned around from the relieve of the COVID-19 pandemic, while in the current period there was a downside from Russia-Ukraine war.

Expenses

1. Cost of services amounting Baht 223.8 million, increasing Baht 43.8 million or 24.3%. The increases were mainly from consolidation of the Subsidiary's cost of services after commencing its business since last year. The Company's cost of services also increased from (1) raise of yard rental fees around the terminal area, (2) increase in direct costs of terminal services that in line with increase in the terminal throughputs and (3) 90% reduction of taxes on land and buildings in 2021.
2. Administrative expenses of Baht 41.3 million, increasing Baht 2.5 million or 6.3% mainly from raise in employee compensation expenses.

Loss sharing from investment in associates

During the current period, the Company realized loss from investments in associates of Baht 6.5 million, increasing by Baht 4.9 million from delays of the oil and gas projects pass through our terminal.

Please be informed accordingly.

Sincerely yours,



(Miss Pimkam Leungsuwan)

Chief Financial Officer