



Namyong Terminal Public Company Limited

Management analysis for the 6-month period ended 30 June 2022

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 2022 amounting Baht 32.5 million and Baht 73.8 million, respectively; decreasing by Baht 16.2 million or 33.2% and Baht 55.6 million or 43.0% compared to the corresponding periods of previous year. 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 317.2 million total revenue for the second quarter, decreasing by 2.8%, and for the 6-month period Baht 669.4 million, increasing by 0.2% from the corresponding periods of previous year as details below.

Unit: Thousand Baht	2 nd Quarter				6-month cumulative			
	2022	2021	Variance	%	2022	2021	Variance	%
Service revenue	228,277	243,034	(14,757)	(6.1%)	495,893	494,106	1,787	0.4%
Other service revenue	87,957	81,816	6,141	7.5%	170,954	163,252	7,702	4.7%
Gain from investments	-	877	(877)	(100.0%)	-	9,067	(9,067)	(100.0%)
Other income	940	691	249	36.0%	2,528	1,492	1,036	69.4%
Total revenue	317,174	326,418	(9,244)	(2.8%)	669,375	667,917	1,458	0.2%

1. Revenues from terminal services and related services for the second quarter of 2022 valued Baht 228.3 million, decreasing by Baht 14.8 million or 6.1%, and for the 6-month period of 2022 was Baht 495.9 million, increasing by Baht 1.8 million or 0.4% when compared to the corresponding periods of previous year. These mainly due to the chip shortage crisis caused the car manufacturer missing their production and export targets.
2. Revenue from warehousing services for the second quarter and the 6-month period of 2022 amounted Baht 88.0 million and Baht 171.0 million; increasing Baht 6.1 million or 7.5% and Baht 7.7 million or 4.7% when compared to the corresponding periods of previous year. The increase was from raise the warehouse rate in accordance with the service agreement and also new customers utilized service areas.

Expenses

1. Cost of services for the second quarter 2022 amounting Baht 205.4 million, increasing Baht 17.5 million or 9.3%, while the cumulative 6-month amounting Baht 429.2 million, increasing Baht 59.7 million or 16.2% from the comparing periods. 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 raise of yard rental fees around the terminal area and increased in taxes on land and buildings (90% reduction in 2021).
2. Administrative expenses of Baht 34.3 million for the second quarter and Baht 75.6 million for the 6-month period of 2022 decreased from the corresponding periods of previous year mainly from reallocation of the subsidiary's pre-operating costs to be part of service costs.
3. The Company occurred losses from devalue of investments amounting Baht 10.5 million and Baht 9.7 million in the second quarter and the 6-month period of 2022, respectively. The devalue were resulted from Russia-Ukraine war and significant increase in global inflation.

Gain (loss) sharing from investment in associates

The Company realized Baht 0.3 million gain from investment in associate for the second quarter; while presented Baht 6.2 million loss for the 6-month period of 2022. These were from the recovery of economic after the COVID-19 pandemic and the oil and gas projects that passed through our terminal in the current period.

Please be informed accordingly.

Sincerely yours,



(Miss Pimkam Leungsuwan)

Chief Financial Officer