



May 10th, 2023

No KIAT 05/2023
Subject Management Discussion and analysis of the operating performance ending 31 March 2023.
To Managing Director
The Stock Exchange of Thailand

Kiattana Transportation Public Company Limited (the “**Company**”) would like to explain the Company and subsidiary’s operating performance for the 3 months ending 31 March 2023, detailed as follows:

The operating performance of the 3 months ending 31 March 2023 compared with 2022.

(Unit: Million Baht)

Profit & Loss	The operating performance of 3 months period ending					
	31 March 2023		31 March 2022		Increase (Decrease)	Percentage
	Actual	Percentage	Actual	Percentage		
Total Revenue	227.41	100.00	206.49	100.00	20.92	10.13
Services-Transportation	145.03	63.77	139.79	67.70	5.24	3.75
Services	22.63	9.95	14.27	6.91	8.37	58.63
Sales	47.96	21.09	43.30	20.97	4.65	10.75
Major Revenue	215.61	94.81	197.35	95.58	18.26	9.25
Costs of service	114.33	50.28	107.80	52.20	6.53	6.06
Costs of sales	38.63	16.99	36.38	17.62	2.25	6.19
Total costs	152.96	67.26	144.17	69.82	8.78	6.09
Gross profit	62.66	27.55	53.18	25.75	9.48	17.82
Selling and administrative expenses	48.21	21.20	35.26	17.08	12.95	36.72
Profit before interests and tax	26.25	11.54	27.06	13.10	(0.81)	(3.00)
Interest + income tax expense	6.06	2.66	6.42	3.11	(0.36)	(5.68)
Net Profit	20.19	8.88	20.63	9.99	(0.45)	(2.16)

Remark: *the aspect ratio of percentage calculated from total revenue





Revenues For quarter 1/2023, the company and subsidiary's total revenue was Baht 227.41 million, increased by Baht 20.92 million or equivalent to 10.13%, compared with the same period of the previous year. The primary cause is the increased revenues from transportation service, the major revenues comprising:

(Unit: Million Baht)

Revenues	Revenues		Increase (Decrease)	Percentage
	31 March 2023	31 March 2022		
Services-Transportation	145.03	139.79	5.24	3.75
Other Services	22.63	14.27	8.37	58.63
Sales	47.96	43.30	4.65	10.75
Total Major Revenue	215.61	197.35	18.26	9.25

For quarter 1/2023, the company and subsidiary's revenues from transportation service, assets rental, driver behavior monitoring service, hire-purchase interest and chemicals product sales were Baht 215.61 million, comprising:

- ⊕ Revenues from transportation service which is the company's major income were Baht 145.03 million or 63.77 % of total revenue. Increased from the same period of the previous year by Baht 5.24 million or equivalent to 3.75% owing to the company's new customer.
- ⊕ Revenues from other service as revenues from assets rental, driver behavior monitoring services and hire-purchase interest were Baht 22.63 million, equivalent to 9.95% of total revenue, Increasing from the same period of the previous year by Baht 8.37 million or equivalent to 58.63% Because a subsidiary has entered into additional contracts with the same customers.
- ⊕ Revenues from sales were Baht 47.96 million equivalent to 21.09% of total revenue. increasing from the previous year by Baht 4.65 million or increased by 10.75%. Owing to the increasing orders.

Total cost For quarter 1/2023, the company and subsidiary's total cost was Baht 152.96 million or equivalent to 67.26 % of total revenue. Increased from the same period of the previous year by Baht 8.78 million or increased by 6.09 %. which is related to revenues.





KIATTANA
TRANSPORT



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Gross profit For Q1/2023, the company and subsidiary's gross profit were Baht 62.66 million in total, or equivalent to 27.55% of total revenue. Increasing from the same period of the previous year by Baht 9.48 million or increasing equivalent to 17.82%. Owing to the company's and its subsidiary's increasing revenue despite the increase in overall costs, but still less than the increased income.

Selling and Administrative expenses The Company and subsidiary's selling and administrative expenses for quarter 1/2023 were Baht 48.21 million, Increasing from the previous year by Baht 12.95 million or decreasing equivalent to 36.72%. Increased expenses are caused by setting up debt.

Interests & Income Tax expenses The Company and subsidiary's interests and corporate income tax expenses for quarter 1/2023 were Baht 6.06 million or equivalent to 2.66% of total revenue.

Net profit The Company and its subsidiary's net profit for quarter 1/2023 were Baht 20.19 million or equivalent to 8.88% of total revenue, which decreased from the same period of the previous year by Baht 0.45 million or decreasing equivalent to 2.16%.

Please be informed accordingly.

Yours sincerely,

(Miss Mintra Monsereenusorn)

Managing Director

Authorized to disclose the company information

