



November 8, 2023

No KIAT 08/2023
Subject Management Discussion and analysis of the operating performance ending 30 September 2023.
To Managing Director
The Stock Exchange of Thailand

Kiattana Transportation Public Company Limited (the “**Company**”) would like to disclose the Company and its subsidiaries’ operating performance for the period ending 30 September 2023, details are as follows:

The operating performance for the period ending 30 September 2023 compared to the period ending 30 September 2022.

(Unit: Million Baht)

| Profit & Loss | The operating performance of period ending | | | | | |
|--|--|---------------|-------------------|---------------|------------------------|----------------|
| | 30 September 2023 | | 30 September 2022 | | Increase (Decrease) | Percentage |
| | Actual | Percentage | Actual | Percentage | | |
| Total Revenue | 189.07 | 100.00 | 262.91 | 100.00 | (73.84) | (28.08) |
| Services-Transportation | 162.28 | 85.83 | 174.31 | 66.30 | (12.03) | (6.90) |
| Services | 19.46 | 10.29 | 18.32 | 6.97 | 1.14 | 6.22 |
| Sales | 7.28 | 3.85 | 65.62 | 24.96 | (58.33) | (88.90) |
| Major Revenue | 189.02 | 99.98 | 258.25 | 98.23 | (69.23) | (26.81) |
| Costs of service | 129.90 | 68.70 | 133.61 | 50.82 | (3.71) | (2.78) |
| Costs of sales | 2.75 | 1.46 | 47.78 | 18.17 | (45.02) | (94.24) |
| Total costs | 132.65 | 70.16 | 181.38 | 68.99 | (48.73) | (26.87) |
| Gross profit | 56.38 | 29.82 | 76.87 | 29.24 | (20.49) | (26.66) |
| Selling and administrative expenses | 30.26 | 16.00 | 40.85 | 15.54 | (10.59) | (25.93) |
| Profit before interests and tax | 26.16 | 13.84 | 40.67 | 15.47 | (14.51) | (35.68) |
| Interest + income tax expense | 6.49 | 3.43 | 8.18 | 3.11 | (1.69) | (20.70) |
| Net Profit | 19.67 | 10.40 | 32.49 | 12.36 | (12.82) | (39.45) |

Remark: * ratio of percentage was calculated from total revenue





The operating performance for the 3rd quarter 2023 compared with 2022.

Revenues For quarter 3/2023, the company and subsidiary's total revenue was Baht 189.07 million, decreased by Baht 73.84 million or equivalent to 28.08%, compared to the same period of the previous year due to changes in the economic situation, both domestic and international, leading to decreased in income from product sales. In addition, the income from transportation services decreased due to the expiration of international transportation contracts. The primary revenues will be divided as follows:

(Unit: Million Baht)

| Revenues | Revenues | | Increase (Decrease) | Percentage |
|----------------------------|-------------------|-------------------|------------------------|----------------|
| | 30 September 2023 | 30 September 2022 | | |
| Services-Transportation | 162.28 | 174.31 | (12.03) | (6.90) |
| Other Services | 19.46 | 18.32 | 1.14 | 6.22 |
| Sales | 7.28 | 65.62 | (58.33) | (88.90) |
| Total Major Revenue | 189.02 | 258.25 | (69.23) | (26.81) |

For quarter 3/2023, the company and subsidiary's revenues from transportation service, assets rental, driver behavior monitoring services, hire-purchase interest, and chemical trading were Baht 189.02 million, comprised of:

- ⊕ **Revenues from transportation service**, which is the company's major income were Baht 162.28 million or 85.83 % of total revenue, decreased by Baht 12.03 million or equivalent to 6.90% YoY, due to the expiration of international transportation contracts. However, at the same time, the company continues to push forward its transportation services by providing additional transportation services to existing customers as new contracts, which is a positive factor. Moreover, the company has more revenue coming from its subsidiaries from providing more rail transportation services due to the heightened volume of the services each month.
- ⊕ **Revenues from other service** are revenues from assets rental, driver behavior monitoring services and hire-purchase interest were Baht 19.46 million, equivalent to 10.29% of total revenue, increased by Baht 1.14 million or equivalent to 6.22% YoY, from both new contracts.
- ⊕ **Revenues from sales** were Baht 7.28 million, equivalent to 3.85% of total revenue, decreased by Baht 58.33 million or decreased by 88.90% YoY- due to fewer product orders due to the current economic circumstances. However, the company continues to modify its strategy.





KIATTANA
TRANSPORT



Kiattana Transport Public Company Limited

100 Moo 3, Bangtanai, Pakkret, Nonthaburi, 11120

บริษัท เคียตนาขนส่ง จำกัด (มหาชน)

100 หมู่ 3 ตำบลบางตะไนย์ อำเภopakเกร็ด จังหวัดนนทบุรี 11120

Tel: +662 501 7330

www.kiattana.co.th

Total cost For quarter 3/2023, the company and subsidiary's total cost was Baht 132.65 million or equivalent to 70.16 % of total revenue, decreased by Baht 48.73 million or decreased by 26.87 % YoY. Most of the declining costs were linked to the decreased in revenue generated from the company's transportation services and lower fuel costs from the decrease in oil prices in line with global market conditions.

Gross profit For Q3/2023, the company and subsidiary's gross profit were Baht 56.38 million in total, or equivalent to 29.82% of total revenue, decreased by Baht 20.49 million or decreased equivalent to 26.66% YoY due to the company and its subsidiaries declined in revenue.

Selling and Administrative expenses The Company and subsidiary's selling and administrative expenses for quarter 3/2023 were Baht 30.26 million, decreased by Baht 10.59 million or increased equivalent to 25.93% YoY. Most of the lowering costs resulted from decreased in sales.

Interests & Income Tax expenses The Company and subsidiary's interests and corporate income-tax expenses for quarter 3/2023 were Baht 6.49 million or equivalent to 3.43% of total revenue.

Net profit The Company and its subsidiary's net profit for quarter 3/2023 were Baht 19.67 million or equivalent to 10.40% of total revenue, which decreased by Baht 12.82 million or decreased equivalent to 39.45% YoY, mostly due to the decrease in revenues in the chemical trading and international transportation businesses. Meanwhile, the company still has domestic transportation services, which can substitute for the decreased revenue. However, there are still fixed costs, which lead to a decrease in the net profit of both the company and its subsidiaries.

Please be informed accordingly.

Yours sincerely,

(Miss Mintra Monsereenusorn)

Managing Director

Authorized to disclose the company information

