



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

**Namyong Terminal Public Company Limited**

**Management analysis for the 9-month period ended 30 September 2023**

**Overall**

Namyong Terminal Public Company Limited and its subsidiary ("the Group") reported the consolidated net profit for the third quarter and the 9-month period ended 30 September 2023 amounting Baht 112.0 million and Baht 299.5 million, respectively; increasing by Baht 57.5 million or 105.3% and Baht 171.1 million or 133.4% 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 435.5 million total revenue for the third quarter, increasing by 16.9%, and for the 9-month period Baht 1,295.3 million, increasing by 24.3% from the corresponding periods of previous year as details below.

Unit: Thousand Baht

	3 <sup>rd</sup> Quarter				9-month cumulative			
	2023	2022	Variance	%	2023	2022	Variance	%
Service revenue	345,114	287,642	57,472	20.0%	1,021,205	783,535	237,670	30.3%
Rental & other service revenue	87,577	82,674	4,903	5.9%	254,693	253,628	1,065	0.4%
Other income	2,766	2,344	422	18.00%	19,365	4,872	14,493	297.5%
<b>Total revenue</b>	<b>435,457</b>	<b>372,660</b>	<b>62,797</b>	<b>16.9%</b>	<b>1,295,263</b>	<b>1,042,035</b>	<b>253,228</b>	<b>24.3%</b>

1. Revenues from terminal services and related services for the third quarter of 2023 valued Baht 345.1 million, increasing by Baht 57.5 million or 20.0%, and for the 9-month period of 2023 was Baht 1,021.2 million, increasing by Baht 237.7 million or 30.3% when compared to the corresponding periods of previous year. These mainly due to COVID-19 pandemic and microchip shortage that have gradually relieved since last year, reflecting in the recovery of worldwide car sales. As a result, the number of cars shipped through the Company's terminal increased by 103,161 units or 14.8%. Moreover, the Company's yards are more occupied from higher import and export throughputs.
2. Revenue from rental and warehousing services for the third quarter and the 9-month period of 2023 amounted Baht 87.6 million and Baht 254.7 million; increasing Baht 4.9 million or 5.9% and Baht 1.1

million or 0.4% when compared to the corresponding periods of previous year. Warehouse revenue increased from new warehouses opened for rent.

3. Other income increased by Baht 14.5 million mainly from gain on cancellation of a lease contract (difference between the lease liability and right-of-use asset).

### **Expenses**

1. Cost of services and rental for the third quarter 2023 amounting Baht 243.5 million, increasing Baht 16.5 million or 7.3%, while the cumulative 9-month amounting Baht 737.6 million, increasing Baht 81.4 million or 12.4% from the comparing periods. The Company's cost of services and rental increased from direct costs of terminal services that in line with increase in the terminal throughputs and the new warehouses opened for rent.
2. Administrative expenses of Baht 40.0 million for the third quarter and Baht 118.1 million for the 9-month period of 2023 slightly increased mainly from employee costs.
3. The Company occurred losses from devalue of investments amounting Baht 1.9 million and Baht 7.9 million in the third quarter and the 9-month period of 2023, respectively. The devalue were resulted from SET performance due to political situation in Thailand.

### **Gain (loss) sharing from investment in associates**

The Company realized Baht 13.1 million and Baht 20.3 million, gain from investment in associate for the third quarter and for the 9-month period of 2023. These were from the recovery of economic driving the increasing port service utilization.

Please be informed accordingly.

Sincerely yours,



(Miss Pimkam Leungsuwan)

Chief Financial Officer