



**Namyong Terminal Public Company Limited**

**Management analysis for the 3-month period ended 31 March 2024**

**Overall**

Namyong Terminal Public Company Limited and its subsidiary ("the Group") reported the consolidated net profit for the 3-month period ended 31 March 2024 amounting Baht 146.8 million; increasing by Baht 55.9 million or 61.5% from the corresponding period of previous year. The major causes of the change in the Group's operating results are as follow.

**Revenue**

The current period, the Group reported total revenue of Baht 429.4 million, decreasing by Baht 5.4 million or 1.2% from the corresponding period of previous year as details below.

*Unit: Thousand Baht*

**Quarter 1**

	<b>2024</b>	<b>2023</b>	<b>Variance</b>	<b>%</b>
Revenues from port services	314,050	338,466	(24,416)	(7.2%)
Revenue from warehouses	112,743	82,755	29,988	36.2%
Gain from investments	462	-	462	NA
Other income	2,188	13,650	(11,462)	(84.0%)
<b>Total revenue</b>	<b>429,443</b>	<b>434,871</b>	<b>(5,428)</b>	<b>(1.2%)</b>

1. Revenues from terminal services and related services for the current period valued Baht 314.1 million, decreasing by Baht 24.4 million or 7.2% from last year. These mainly due to the decreasing number of cars shipped through the Company's terminal by 56,259 units or 20.1%. However, the Company's yards are more occupied from the export throughputs.
2. Service and rental revenue from warehouses for the current period amounted Baht 112.7 million; increasing Baht 30.0 million or 36.2% from the previous year. Warehouse revenue increased from new warehouses opened for rent.
3. Other income decreased by Baht 11.5 million from gain on cancellation of a lease contract (difference between the lease liability and right-of-use asset) that realized in previous year.

**Expenses**

1. Cost of services and rental was Baht 232.3 million, decreasing Baht 15.7 million or 6.3%. The decrease was from the Company's direct costs of terminal services that reflected the lower terminal throughputs.
2. Administrative expenses of Baht 40.4 million, increasing Baht 1.5 million or 3.9% mainly from the Company's employee costs.

**Profit (loss) sharing from investment in associates**

During the current period, the Company realized Baht 39.6 million gain from investment in associate, while reported Baht 4.2 million loss for the first quarter of 2023. These were from the increasing port service utilization.

Please be informed accordingly.

Sincerely yours,



(Miss Pimkam Leungsuwan)

Chief Financial Officer