

Business Overview

The Company provide comprehensive logistics services including berths, warehouses, cargo handling, road transport, International Freight Forwarding Services, customs clearance services, Invest in alternative energy business and sale of carbon credit certificates.

Financial Statement

	3M24	3M23	2023	2022
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Income Statement (MB)

Revenues	125.65	46.21	750.45	224.08
Expenses	110.33	67.57	669.61	275.50
Net Profit (Loss)	10.70	5.64	197.05	71.40

Balance Sheet (MB)

Assets	6,703.72	2,413.68	6,849.05	2,413.50
Liabilities	2,312.65	242.39	2,490.89	245.95
Shareholders' Equity	3,523.31	2,104.13	3,499.27	2,098.48

Cash Flow (MB)

Operating	27.19	-90.03	-46.91	7.51
Investing	94.26	50.83	-854.97	-897.47
Financing	-69.36	36.98	893.47	876.78

Financial Ratio

EPS (Baht)	0.00	0.00	0.04	0.02
GP Margin (%)	27.04	5.43	32.42	15.91
NP Margin (%)	11.06	8.08	27.27	30.18
D/E Ratio (x)	0.53	0.11	0.57	0.11
ROE (%)	7.18	3.71	7.04	4.44
ROA (%)	6.54	3.26	5.99	3.92

Business Plan

- Approach customers for Import and Export by focusing on 70% of Direct shipper 30% of 3PL (Third Party Logistics Service Provider)
- Approach customers that need to use Flatbed trucking. (Begistics Truck) ex: Heavy Project or Construction materials
- Expand investment in projects
 - Green Utility, such as a project to study and develop water and electricity to increase carbon credits, etc.
 - Green Logistics, such as a project to study and develop transportation technology Project to improve transportation vehicles to increase efficiency and be environmentally friendly, etc.

Sustainable Development Plan

The Company conducts business under sustainable development guidelines. under the principles of good corporate governance The Company takes into account every group of stakeholders. The Company plans to reduce greenhouse gases and pay attention to environmental impacts. The Company plans to invest in Green Logistics projects, such as transportation technology study and development projects. Project to improve transportation vehicles to increase efficiency and be environmentally friendly Including plans to invest in alternative energy power plants and Green Utility businesses, such as projects to study the development of water and electric power to increase carbon credits, etc.

Business Highlight

The company has 66 tractor-trailers and has trailers for connecting to tractortrailers amount of 45 cars and 2 cranes. The trailer of the company has both herringbone type, designed for use in containers and a flat floor type that can be used to place containers or place goods directly on the trailer for the service of moving goods in the country and there is investment in companies that operate alternative energy businesses, which is the main direction of investment in Thailand and around the world. The energy market still has a lot of growth. And there has been cooperation in technology and financial management with partners who manufacture and install electrical network systems in Thailand and many countries around the world. In addition, the company has studied and prepared to invest in other alternative energy businesses, such as wind power plants. and battery management systems for the electric vehicle business in Thailand that are growing rapidly and sale of carbon credit certificates all of which are environmentally friendly energy business operations.

Performance and Analysis
Business Performance Summary

The Company has total income for the three-month period Ending March 31, 2024 and 2023 equal to 137.42 million baht and 48.07 million baht, respectively, which is an increase of 89.34 million baht over 2023, representing a rate of 185 percent.

Due to the three-month period Ending March 31, 2024, there was service income of 103.96 million baht, an increase of 59.74 million baht, representing a rate of 135.12 percent from the same period last year. The increased service income of 59.74 million baht was mainly income from electricity sales of 60.60 million baht and construction (EPC) income of 18.16 million baht, which for the three-month period Ending March 31, 2023, there is no income from construction (EPC) and income from selling electricity.

The Company has total expenses for the three-month period Ending March 31, 2024 and 2023 equal to 123.91 million baht and 69.70 million baht, respectively, which increased by 54.20 million baht, representing a rate of 77.77 percent from the previous year.

For the three-month period Ending March 31, 2024, the Company had a net profit of 13.89 million baht, an increase from the three-month period Ending March 31, 2023, the amount was 10.16 million baht, representing a rate of 272.05 percent

Key Milestones

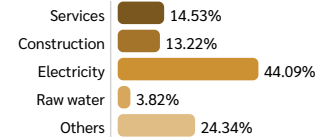
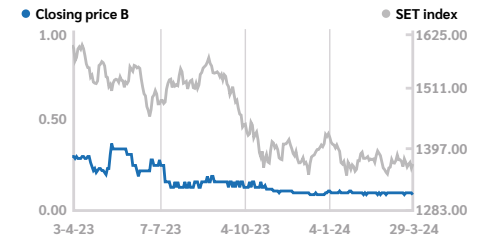
the Company to participate in investing in common shares of Westech Exponential Company Limited amount of 51,600,900 shares, representing 27.885787 %

Risk Management Policy

Risk from fluctuation of oil rates. The company is aware of this impact. The service contract with the partner has set the subject to change the service fee depends on the fuel rate, which helps to reduce the effect of the fluctuation of the oil price to a certain extent. And it has also introduced various systems such as a vehicle tracking system with staff monitor all the time to control the driving of employees in the route. It is another part of helping save fuel.

Recent Awards and Recognitions

- Thai Private Sector Collective Action Against Corruption Renewal for the 2nd
- Smoke-free establishment award

Revenue Structure

Stock Information
SET / SERVICE / TRANS


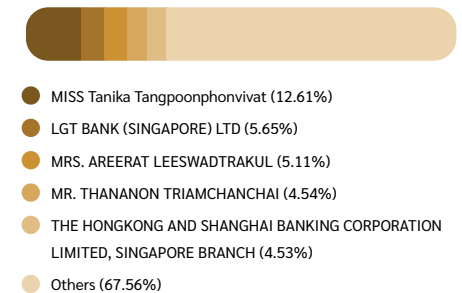
as of 29/03/24	B	TRANS	SET
P/E (X)	4.51	63.63	18.10
P/BV (X)	0.25	2.91	1.33
Dividend yield (%)	-	1.50	3.38

	29/03/24	28/12/23	30/12/22
Market Cap (MB)	888.14	888.14	1,384.10
Price (B/Share)	0.11	0.11	0.40
P/E (X)	4.51	5.25	25.25
P/BV (X)	0.25	0.26	0.67

CG Report:



Company Rating:

Major Shareholders
as of 26/03/2024

Company Information and Contact

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https://www.settrade.com/C04_01_stock_quote_p1.jsp
txtSymbol=B