

Business Overview

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

The Company is currently engaged in logistics services using business partners with a large fleet of trucks and has invested in companies engaged in alternative energy businesses, which is the main direction of investment in Thailand and around the world. In addition, the company is studying and preparing to invest in other alternative energy businesses, such as wind power plants and battery management systems for the electric vehicle business in Thailand, which is growing rapidly, as well as distribution of carbon credit certificates, all of which are environmentally friendly energy businesses.

Financial Statement

	9M24	9M23	2023	2022
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Income Statement (MB)

Revenues	333.26	298.12	750.45	224.08
Expenses	381.12	273.53	669.61	275.50
Net Profit (Loss)	-78.00	132.39	197.05	71.40

Balance Sheet (MB)

Assets	6,394.58	7,023.05	6,849.05	2,413.50
Liabilities	2,144.01	2,720.67	2,490.89	245.95
Shareholders' Equity	3,404.23	3,438.52	3,499.27	2,098.48

Cash Flow (MB)

Operating	8.27	-120.64	-46.91	7.51
Investing	234.57	-738.88	-854.97	-897.47
Financing	-197.02	960.60	893.47	876.78

Financial Ratio

EPS (Baht)	-0.01	0.01	0.04	0.02
GP Margin (%)	32.50	32.47	32.42	15.91
NP Margin (%)	-21.80	48.06	27.27	30.18
D/E Ratio (x)	0.50	0.63	0.57	0.11
ROE (%)	-0.39	6.15	7.04	4.44
ROA (%)	0.49	4.91	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. The 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

Trade partners with a large fleet of trucks 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 had total revenue for the three-month periods ending September 30, 2024 and 2023 of 117.71 million baht and 79.99 million baht, respectively, which increased by 19.71 million baht or 20.12 percent from 2023 because the three-month period ending September 30 had revenue from services of 12.64 million baht, an increase of 0.69 million baht or 5.84 percent from the same period of the previous year, including revenue from electricity sales that increased for the three-month period ending September 30, 2023 by 53.44 million baht, an increase of 20.47 million baht or 62.08 percent.

The Company had total expenses for the three-month periods ending September 30, 2024 and 2023 of 73.43 million baht and 60.24 million baht, respectively, an increase of 13.19 million baht or 21.90 percent .

For the three-month period ending September 30, 2024, the Company had a net profit of 42.95 million baht, an increase of 4.94 million baht or 13.02 percent from the three-month period ending September 30, 2023.

The Company has total assets for the three-month period ending September 30, 2024 of 6,394.58 million baht, a decrease of 409.22 million baht or 6.01 percent from the previous year.

The Company has total liabilities for the three-month period ending September 30, 2024 of 2,144.01 million baht, a decrease of 296.20 million baht or 12.14 percent from the previous year. This is due to a decrease in short-term loans and accrued interest - other businesses of 109.76 million baht, as well as a decrease in long-term loans from financial institutions of 167.92 million baht.

Key Milestones

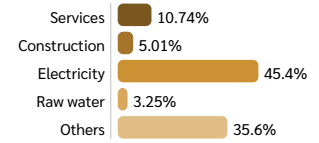
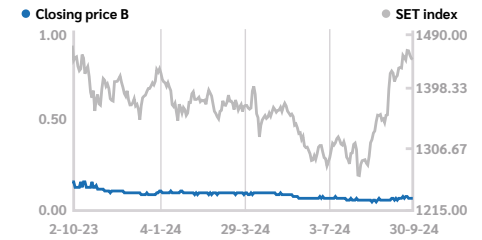
the Company to participate in investing in common shares of Westech Exponential Company Limited engages in the management of old automobile wrecks by separating steel and other materials, selling steel to smelters to make various steel products, and transforming other materials into solid recovered fuel (SRF) to feed into existing and future industrial waste power plants. amount of 51,600,900 shares, representing 27.885787 %

Risk Management Policy

The factor of exchange rate fluctuation is difficult to predict because there are various factors involved that affect the exchange rate, including the fundamental economic factors in the country, monetary and fiscal policies, the state of the world economy, forecasting and speculation, and political stability in the country and abroad. The exchange rate fluctuation that occurs causes risks to the business sector, especially businesses that import and export.

Recent Awards and Recognitions

- Thai Private Sector Collective Action Against Corruption Renewal for the 2nd

Revenue Structure

Stock Information
SET / SERVICE / TRANS


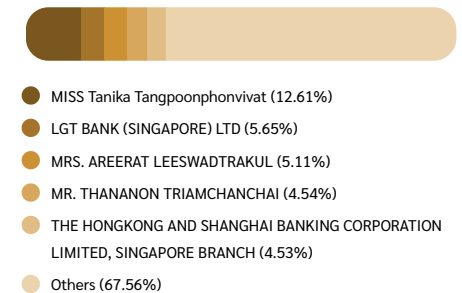
as of 30/09/24	B	TRANS	SET
P/E (X)	-	44.48	18.03
P/BV (X)	0.21	2.83	1.37
Dividend yield (%)	-	1.22	3.16

	30/09/24	28/12/23	30/12/22
Market Cap (MB)	726.66	888.14	1,384.10
Price (B/Share)	0.09	0.11	0.40
P/E (X)	-	5.25	25.25
P/BV (X)	0.21	0.26	0.67

CG Report:



Company Rating:

Major Shareholders
as of 26/03/2024

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Other Trading Info. :

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