



May 12<sup>th</sup>, 2020

**No** KIAT 07/2020  
**Subject** Management Discussion and analysis for the operating performance of the 3 months period ending 31 March 2020.  
**To** Managing Director  
The Stock Exchange of Thailand

Kiattana Transportation Public Company Limited (the “**Company**”) would like to explain the Company and subsidiary’s operating performance of the 3 months period ending 31 March 2020, detail as follows:

The operating performance of the 3 months period ending 31 March 2020 compared with 2019

(Unit: Million Baht)

Profit & Loss	The operating performance of 3 months period ending					
	31 March 2020		31 March 2019		Increase (Decrease)	Percentage
	Actual	Percentage	Actual	Percentage		
<b>Total Revenue</b>	<b>247.24</b>	<b>100.00</b>	<b>253.10</b>	<b>100.00</b>	<b>(5.86)</b>	<b>(2.32)</b>
Services-Transportation	169.29	68.47	181.70	71.79	(12.41)	(6.83)
Services	12.36	5.00	13.23	5.23	(0.86)	(6.54)
Sales	55.69	22.52	55.42	21.90	0.27	0.48
<b>Major Revenue</b>	<b>237.34</b>	<b>96.00</b>	<b>250.35</b>	<b>98.91</b>	<b>(13.01)</b>	<b>(5.20)</b>
Costs of service	113.85	46.05	145.48	57.48	(31.63)	(21.74)
Costs of sales	30.85	12.48	39.98	15.80	(9.13)	(22.84)
<b>Total costs</b>	<b>144.70</b>	<b>58.53</b>	<b>185.46</b>	<b>73.27</b>	<b>(40.76)</b>	<b>(21.98)</b>
<b>Gross profit</b>	<b>92.64</b>	<b>37.47</b>	<b>64.89</b>	<b>25.64</b>	<b>27.75</b>	<b>42.77</b>
Selling and administrative expenses	31.66	12.80	40.92	16.17	(9.26)	(22.63)
<b>Profit before interests and tax</b>	<b>70.88</b>	<b>28.67</b>	<b>26.73</b>	<b>10.56</b>	<b>44.16</b>	<b>165.23</b>
Interest + income tax expense	13.63	5.51	5.41	2.14	8.22	151.91
<b>Net Profit</b>	<b>57.26</b>	<b>23.16</b>	<b>21.32</b>	<b>8.42</b>	<b>35.94</b>	<b>168.60</b>

**Remark:**\*the aspect ratio of percentage calculated from total revenue





## Revenues

For quarter 1/2020, the company and subsidiary's total revenue was Baht 247.24 million, which decreased by Baht 5.86 million or equivalent to 2.32%, compared with quarter 1/2019. The majority cause is the decreased revenues from transportation service, the major revenues comprising:

(Unit: Million Baht)

Revenues	Revenues		Increase (Decrease)	Percentage
	31 March 2020	31 March 2019		
Services-Transportation	169.29	181.70	(12.41)	(6.83)
Other Services	12.36	13.23	(0.86)	(6.54)
Sales	55.69	55.42	0.27	0.48
<b>Total Major Revenue</b>	<b>237.34</b>	<b>250.35</b>	<b>(13.01)</b>	<b>(5.20)</b>

For quarter 1/2020, the company and subsidiary's revenues from transportation service, assets rental, driver behavior monitoring service, and chemicals product sales were Baht 237.34 million, comprising with:

- ⊕ Revenues from transportation service which is the company's major income were Baht 169.29 million or 68.47% of total revenue. Decreasing from the same period of the previous year by Baht 12.41 million or equivalent to 6.83% owing to the expiration of some transportation service contract and the subsidiary's customer has terminated the contract due to the related government agencies has ordered the subsidiary to change the operation procedure.
- ⊕ Revenues from assets rental, driver behavior monitoring, and container loading service were Baht 12.36 million, equivalent to 5.00% of total revenue, Decreasing from the same period of the previous year by Baht 0.86 Million or equivalent to 6.54% owing to the customer of the subsidiary has terminated the contract.
- ⊕ Revenues from sales were Baht 55.69 million equivalent to 22.52% of total revenue. Increasing from the previous year by Baht 0.27 Million or increased by 0.48%. Owing to the company got a new customer.

## Total cost

For quarter 1/2020, the company and subsidiary's total cost was Baht 144.70 million or 58.53% of total revenue. While the company total cost of the same period of the previous year were Baht 185.46 million or 73.27% of total revenue. The total cost decreased from quarter 1/2019 was Baht 40.76 million. The primary cause is the expiration of some transportation service contracts leads to a decreasing in costs of service, combined with the company's strict cost control.





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### **Gross profit**

For, the company and subsidiary's gross profit were Baht 92.64 Million in total, or equivalent to 37.47% of total revenue.

### **Selling and Administrative expenses**

The Company and subsidiary's selling and administrative expenses of quarter 1/2020 were Baht 31.66 million, decreasing from the previous year by Baht 9.26 million or decreasing equivalent to 22.63%. The decreased expenses owing to the company's cost control.

### **Interests & Income Tax expenses**

The Company and subsidiary's interests and corporate income tax expenses for quarter 1/2020 were Baht 13.63 million or equivalent to 5.51% of total revenue, which increase from the previous year by Baht 8.22 million. Owing to the Company and subsidiary generates more profit than the previous year.

### **Net profit**

The Company and its subsidiary's net profit for quarter 1/2020 were Baht 57.26 Million or equivalent to 23.16% of total revenue, which increased from quarter 1/2019 by Baht 35.94 million owing to the company and its subsidiaries' strict cost control.

Please be informed accordingly.

Yours sincerely,

(Miss Mintra Monsereenusorn)

Managing Director

Authorized to disclosed the company information

