



May 12th, 2021

No KIAT 06/2021
Subject Management Discussion and analysis for the operating performance of the 3 months ending 31 March 2021.
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 ending 31 March 2021, detail as follows:

The operating performance of the 3 months ending 31 March 2021 compared with 2020

(Unit: Million Baht)

Profit & Loss	The operating performance of 3 months period ending					
	31 March 2021		31 March 2020		Increase (Decrease)	Percentage
	Actual	Percentage	Actual	Percentage		
Total Revenue	182.34	100.00	247.24	100.00	(64.90)	(26.25)
Services-Transportation	127.51	69.93	169.29	68.47	(41.78)	(24.68)
Services	12.05	6.61	12.36	5.00	(0.32)	(2.57)
Sales	38.77	21.26	55.69	22.52	(16.92)	(30.38)
Major Revenue	178.33	97.80	237.34	96.00	(59.02)	(24.87)
Costs of service	91.44	50.15	113.85	46.05	(22.41)	(19.68)
Costs of sales	26.92	14.76	30.85	12.48	(3.92)	(12.72)
Total costs	118.36	64.91	144.70	58.53	(26.34)	(18.20)
Gross profit	59.96	32.88	92.64	37.47	(32.68)	(35.28)
Selling and administrative expenses	30.66	16.81	31.66	12.80	(1.00)	(3.17)
Profit before interests and tax	33.32	18.28	70.88	28.67	(37.56)	(52.99)
Interest + income tax expense	7.21	3.96	13.63	5.51	(6.41)	(47.05)
Net Profit	26.11	14.32	57.26	23.16	(31.15)	(54.40)

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





Revenues For quarter 1/2021, the company and subsidiary's total revenue was Baht 182.34 million, decreased by Baht 64.90 million or equivalent to 26.25%, compared with quarter 1/2020. The primary cause is the decreased revenues from transportation service and sales, the company's major revenues comprising:

(Unit: Million Baht)

Revenues	Revenues		Increase (Decrease)	Percentage
	31 March 2021	31 March 2020		
Services-Transportation	127.51	169.29	(41.78)	(24.68)
Other Services	12.05	12.36	(0.32)	(2.57)
Sales	38.77	55.69	(16.92)	(30.38)
Total Major Revenue	178.33	237.34	(59.02)	(24.87)

For quarter 1/2021, the company and subsidiary's revenues from transportation service, assets rental, driver behavior monitoring service, and chemicals product sales were Baht 178.33 million, comprising:

- ⊕ Revenues from transportation service which is the company's major income were Baht 127.51 million or 69.93% of total revenue. Decreasing from the same period of the previous year by Baht 41.78 million or equivalent to 24.68% owing to the new wave of COVID-19 pandemic resulted in decreasing order from the customer, and the expiration of some transportation service contract. Furthermore, some of the decreasing revenues were resulting from the amendment of the name of Diesel oil in some of the transportation contracts leads to the decreasing of transportation charge which calculated vary to the oil price rate.
- ⊕ Revenues from assets rental, driver behavior monitoring service were Baht 12.05 million, equivalent to 6.61% of total revenue, Decreasing from the same period of the previous year by Baht 0.32 Million or equivalent to 2.57%
- ⊕ Revenues from sales were Baht 38.77 million equivalent to 21.26% of total revenue. decreasing from the previous year by Baht 16.92 Million or decreased by 30.38%. Owing to the new wave of COVID-19 pandemic resulted in decreasing orders from the customer. Furthermore, revenues from sales in Quarter 1 of 2021 were decreasing resulting from the chemical product trading revenue from the short-term contract in the same quarter of the previous year.

Total cost For quarter 1/2021, the company and subsidiary's total cost was Baht 118.36 million or 64.91% of total revenue. While the company's total cost of the same period of the previous year was Baht 144.70 million or 58.53% of total revenue. The total cost decreased from quarter 1/2020 was Baht 26.34 million or 18.20%. The primary cause is the decreasing of the company's revenue from transportation service and sales resulting from the new wave of COVID-19 pandemic and the





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expiration of some transportation service contracts leads to a decreasing in costs of service and sales.

Gross profit For Q1/2021, the company and subsidiary's gross profit were Baht 59.96 Million in total, or equivalent to 32.88% of total revenue. Decreasing from the same period of the previous year by Baht 32.68 Million or equivalent to 35.28%

Selling and Administrative expenses The Company and subsidiary's selling and administrative expenses of quarter 1/2021 were Baht 30.66 million, decreasing from the previous year by Baht 1.00 million or decreasing equivalent to 3.17%.

Interests & Income Tax expenses The Company and subsidiary's interests and corporate income tax expenses for quarter 1/2021 were Baht 7.21 million or equivalent to 3.96% of total revenue, which decrease from the previous year by Baht 6.41 million or 47.05%. Owing to the decreasing of the Company and subsidiary's profit.

Net profit The Company and its subsidiary's net profit for quarter 1/2021 were Baht 26.11 Million or equivalent to 14.32% of total revenue, which decreased from quarter 1/2020 by Baht 31.15 million or decreasing equivalent to 54.40% owing to the new wave of COVID-19 pandemic and the expiration of some transportation service contracts combine with no revenue from the disposition of assets in this quarter.

Please be informed accordingly.

Yours sincerely,

(Miss Mintra Monsereenusorn)
Managing Director
Authorized to disclose the company information

