



May 10th, 2022

No KIAT 05/2022
Subject Management Discussion and analysis of the operating performance ending 31 March 2022.
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 for the 3 months ending 31 March 2022, detailed as follows:

The operating performance of the 3 months ending 31 March 2022 compared with 2021

(Unit: Million Baht)

Profit & Loss	The operating performance of 3 months period ending					
	31 March 2022		31 March 2021		Increase (Decrease)	Percentage
	Actual	Percentage	Actual	Percentage		
Total Revenue	206.49	100.00	182.34	100.00	24.15	13.24
Services-Transportation	139.79	67.70	127.51	69.93	12.27	9.63
Services	14.27	6.91	12.05	6.61	2.22	18.44
Sales	43.30	20.97	38.77	21.26	4.53	11.70
Major Revenue	197.35	95.58	178.33	97.80	19.03	10.67
Costs of service	112.65	54.55	91.44	50.15	21.21	23.19
Costs of sales	36.38	17.62	26.92	14.76	9.45	35.11
Total costs	149.02	72.17	118.36	64.91	30.66	25.90
Gross profit	48.33	23.41	59.96	32.88	(11.63)	(19.40)
Selling and administrative expenses	30.41	14.73	30.66	16.81	(0.25)	(0.80)
Profit before interests and tax	27.06	13.10	33.32	18.28	(6.27)	(18.81)
Interest + income tax expense	6.42	3.11	7.21	3.96	(0.79)	(10.98)
Net Profit	20.63	9.99	26.11	14.32	(5.47)	(20.97)

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





Revenues For quarter 1/2022, the company and subsidiary's total revenue was Baht 206.49 million, increased by Baht 24.15 million or equivalent to 13.24%, compared with the same period of the previous year. The primary cause is the increased revenues from transportation service, the major revenues comprising:

(Unit: Million Baht)

Revenues	Revenues		Increase (Decrease)	Percentage
	31 March 2022	31 March 2021		
Services-Transportation	139.79	127.51	12.27	9.63
Other Services	14.27	12.05	2.22	18.44
Sales	43.30	38.77	4.53	11.70
Total Major Revenue	197.35	178.33	19.03	10.67

For quarter 1/2022, the company and subsidiary's revenues from transportation service, assets rental, driver behavior monitoring service, and chemicals product sales were Baht 197.35 million, comprising:

- ⊕ Revenues from transportation service which is the company's major income were Baht 139.79 million or 67.70 % of total revenue. Increased from the same period of the previous year by Baht 12.27 million or equivalent to 9.63% owing to the company's new transportation contracts from the new customer.
- ⊕ Revenues from assets rental and driver behavior monitoring services were Baht 14.27 million, equivalent to 6.91% of total revenue, Increasing from the same period of the previous year by Baht 2.22 million or equivalent to 18.44%
- ⊕ Revenues from sales were Baht 43.30 million equivalent to 20.97% of total revenue. increasing from the previous year by Baht 4.53 million or increased by 11.70%. Owing to the increasing orders.

Total cost For quarter 1/2022, the company and subsidiary's total cost was Baht 149.02 million or equivalent to 72.17 % of total revenue. Increased from the same period of the previous year by Baht 30.66 million or increased by 25.09 %.

The total cost is divided into two parts: cost of service and cost of sales. Cost of service increasing related to the increasing services from new contracts comprise with the oil price are quite higher from the previous year. And the cost of sales increasing related to increased sales.





KIATTANA
TRANSPORT



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Gross profit For Q1/2022, the company and subsidiary's gross profit were Baht 48.33 million in total, or equivalent to 23.41% of total revenue. Decreasing from the same period of the previous year by Baht 11.63 million or equivalent to 19.40%. Owing to the revenue from service and sales could not reconcile with the increasing cost of service and cost of sales resulting from the higher oil price compared with the previous year and the cost of goods escalated from the previous year.

Selling and Administrative expenses The Company and subsidiary's selling and administrative expenses for quarter 1/2022 were Baht 30.41 million, decreasing from the previous year by Baht 0.25 million or decreasing equivalent to 0.80%.

Interests & Income Tax expenses The Company and subsidiary's interests and corporate income tax expenses for quarter 1/2022 were Baht 6.24 million or equivalent to 3.11% of total revenue, which decrease from the previous year by Baht 0.79 million or decreased by 10.98%. Owing to the decrease in the Company and subsidiary's profit.

Net profit The Company and its subsidiary's net profit for quarter 1/2022 were Baht 20.63 million or equivalent to 9.99% of total revenue, which decreased from the same period of the previous year by Baht 5.47 million or decreasing equivalent to 20.97%. Owing to the revenue from service and sales could not reconcile with the increasing cost of service and cost of sales resulting from the higher oil price compared with the previous year and the cost of goods escalated from the previous year.

Please be informed accordingly.

Yours sincerely,

(Miss Mintra Monsereenusorn)

Managing Director

Authorized to disclose the company information

