

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

	2024	2023	2022	2021
Income Statement (MB)				
Revenues	435.01	750.45	224.08	247.59
Expenses	476.13	669.61	275.50	261.58
Net Profit (Loss)	-53.47	197.05	71.40	129.52

Balance Sheet (MB)

Assets	6,375.22	6,849.05	2,413.50	1,353.23
Liabilities	2,075.84	2,490.89	245.95	178.18
Shareholders' Equity	3,440.39	3,499.27	2,098.48	1,116.92

Cash Flow (MB)

Operating	34.31	-46.91	7.51	112.61
Investing	256.83	-854.97	-897.47	-257.53
Financing	-288.79	893.47	876.78	150.42

Financial Ratio

EPS (Baht)	-0.01	0.04	0.02	0.10
GP Margin (%)	34.00	32.42	15.91	18.04
NP Margin (%)	-9.29	27.27	30.18	52.26
D/E Ratio (x)	0.48	0.57	0.11	0.15
ROE (%)	-1.54	7.04	4.44	14.87
ROA (%)	-0.07	5.99	3.92	12.41

Business Plan

1. Approach customers for Import and Export by focusing on 70% of Direct shipper 30% of 3PL (Third Party Logistics Service Provider)
2. Approach customers that need to use Flatbed trucking. (Begistics Truck) ex: Heavy Project or Construction materials
3. 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 years ending on December 31, 2024** and 2023 of 481.48 million baht and 900.37 million baht, respectively, which decreased by 418.89 million baht or 46.52 percent from 2023 because in 2023 ending on December 31, 2023, there was revenue from the sale of carbon credit certificates of 297.83 million baht, while in 2024 there was no such revenue. Including service income in 2024 ending on December 31, 2024, 61.08 million baht, a decrease of 60.80 million baht or 49.89 percent from the previous year.

The Company had **total expenses for the years ending on December 31, 2024** and 2023 of 539.71 million baht and 726.91 million baht, respectively, which decreased by 181.20 million baht or 25.75%.

The Company had a **net profit for 2024, ending on December 31**. The company had a net loss of 40.39 million baht, a decrease from 2023, ending on December 31, by 250.45 million baht, or 119.23 percent, partly because in 2024, service revenue decreased by 60.80 million baht, or 49.88 percent, and there was no revenue from the sale of carbon credit certificates.

The Company has **total assets for the year ending December 31, 2024** of 6,375.22 million baht, a decrease of 428.59 million baht or 6.30 percent from the previous year.

The Company has **total liabilities for the year ending on December 31, 2024** of 2,075.83 million baht, a decrease of 364.38 million baht or 14.93 percent from the previous year, due to a decrease in short-term loans and accrued interest - other businesses of 97.34 million baht, including a decrease in long-term loans to financial institutions of 206.51 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 %

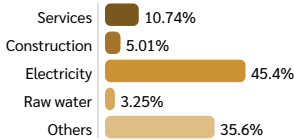
Risk Management Policy

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.

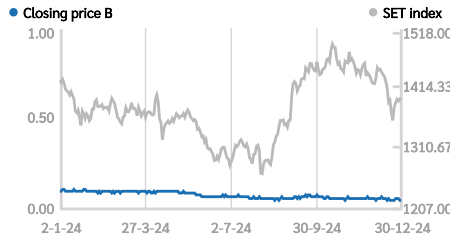
Recent Awards and Recognitions

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

Revenue Structure



Stock Information



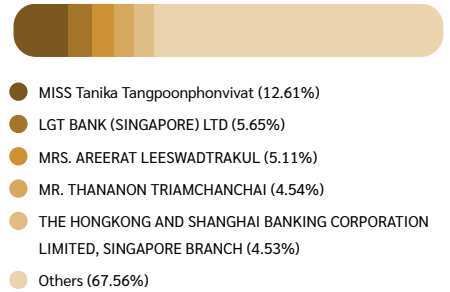
as of 30/12/24	B	TRANS	SET
P/E (X)	-	34.98	19.33
P/BV (X)	0.17	2.64	1.40
Dividend yield (%)	-	1.75	3.23
	30/12/24	28/12/23	30/12/22
Market Cap (MB)	565.18	888.14	1,384.10
Price (B/Share)	0.07	0.11	0.40
P/E (X)	-	5.25	25.25
P/BV (X)	0.17	0.26	0.67

CG Report:



Major Shareholders

as of 26/03/2024



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