

Business Overview

Providing end-to-end global logistics services, and integrated logistics services

Financial Statement

	3M23	3M22	2022	2021
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Income Statement (MB)

Revenues	332.25	1,651.56	4,495.35	3,369.66
Expenses	310.48	1,540.13	4,109.79	3,148.81
Net Profit (Loss)	18.96	89.92	304.59	198.81

Balance Sheet (MB)

Assets	1,724.12	1,659.26	1,715.26	1,610.84
Liabilities	793.28	774.68	802.48	820.81
Shareholders' Equity	912.31	865.39	892.89	771.77

Cash Flow (MB)

Operating	18.08	58.24	643.83	-301.94
Investing	-115.96	-1.13	-319.20	279.60
Financing	-12.42	3.17	-41.66	84.44

Financial Ratio

EPS (Baht)	0.06	0.28	0.95	0.62
GP Margin (%)	32.74	15.47	19.72	19.34
NP Margin (%)	5.30	5.50	6.81	5.93
D/E Ratio (x)	0.85	0.88	0.88	1.04
ROE (%)	26.28	34.70	36.59	28.68
ROA (%)	18.50	24.18	24.02	18.98

Business Plan

- Generate continual sales growth using the Product Differentiation & Innovation Market Concentration and Service Excellence strategies.
- Emphasize the building of good relations and maintain key customers.
- Continually develop personnel know-how and skills as to be a solution provider for clients.
- Expand the company network through continually finding domestic and foreign business partners.
- Upgrade customer relationship and partner relationship management systems.
- Operate with good corporate governance and social responsibility.

Sustainable Development Plan

In the process of drafting.

Business Highlight

The company's core business is logistics services for international transportation both import and export by sea and air with partnership agents in over 190 countries. The company also provides other services in support of end-to-end logistics.

Performance and Analysis

Business Performance Summary

The performance in Q1/2023, the company's gross profit margin rose to 33% compared to Q4/2022 and Q1/2022 with a gross profit margin of 26% and 15% respectively. This demonstrates the company's ability and success in strategic management, leading to an increase in gross profit margins. The company is confident that in 2023, it will continue to maintain an appropriate level of gross profit and operating results consistently along with revenue and profit from new joint venture (JV) and merger and acquisition (M&A) projects from Q2/2023 onwards to generate revenue growth and business performance, enabling the company to continue its strong upward trajectory.

Key Milestones

In 2002, the company jointly established Sinokor Merchant Marine (Thailand) to operate as a representative of Sinokor container liner in Thailand. In 2009, the company jointly established YJC Depot Services Company Limited to operate a container depot. In 2014, the company established Aramex Company Limited (Thailand) to operate as an express international delivery service and established LEO Myanmar Logistics Company Limited to operate as an end-to-end logistics service provider in Myanmar. In 2017, the company initiated self-storage service. In 2021, the company jointly established Cardinal Maritime (Thailand) Company Limited to operate as an end-to-end logistics service provider. In 2022, the company jointly established Lea Sourcing & Supply Chain Company Limited to operate as the buying and sourcing agent of export products from Thailand to China.

Risk Management Policy

Risks from Freight Charge Volatility – Ocean freight constitutes the main cost of an end-to-end logistics service provider. In acknowledgement, the company developed a Rate Center system that periodically updates freight charges so its prices reflect the most current market rates.

Risks from Competition – Due to this business type not requiring a high investment, the company maintains a diverse variety of products to meet the different demands of customers and benefits from its over 1,000 network agents across the globe that allow it offer a more comprehensive.

Recent Awards and Recognitions

In 2016, the company received the Excellent Logistics Management Award or ELMA in the 3rd Party Logistics Service Provider (3PL) category from the Ministry of Commerce.

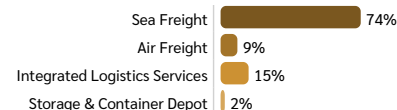
In 2019, 1. The company received the Excellent Logistics Management Award or ELMA in the International Freight Forwarding category from the Ministry of Commerce.

2. The company received Prime Minister's Export Award 2019 in Best Service Enterprise.

3. The company got a license as the Authorized Economic Operator (AEO). * The company is the singular winner of the ELMA and Prime Minister's Export Award in its categories since a revamp of ELMA criteria in 2014.

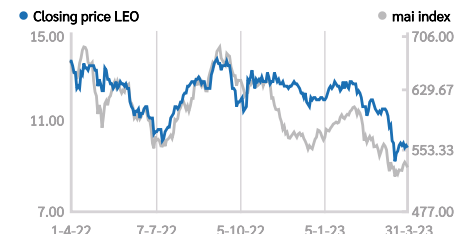
In 2022 1. The company received the Asia Responsible Enterprise Awards 2022 or AREA in Social Empowerment from Enterprise Asia. In 2023 1. The company received the Environmental, Social, and Governance Initiative Award and The Creative & Effective Marketing Award in the Self Storage Awards Asia 2023.

Revenue Structure



Stock Information

mai / SERVICE



as of 31/03/23	LEO	SERVICE	mai
P/E (X)	10.34	50.41	66.21
P/BV (X)	3.53	3.28	2.85
Dividend yield (%)	4.03	1.48	1.26

	31/03/23	30/12/22	30/12/21
Market Cap (MB)	3,200.00	3,872.00	4,704.00
Price (B/Share)	10.00	12.10	14.70
P/E (X)	10.34	10.20	34.61
P/BV (X)	3.53	4.12	6.78

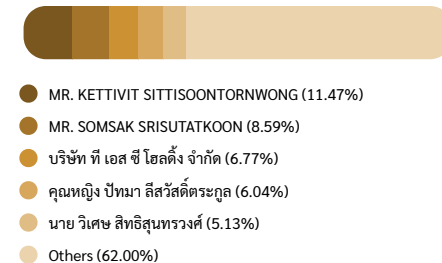
CG Report:



Company Rating:

Major Shareholders

as of 07/03/2023



Company Information and Contact

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Other Trading Info. :

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