

Business Overview

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

Financial Statement

	6M23	6M22	2022	2021
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Income Statement (MB)

Revenues	683.05	2,986.61	4,495.35	3,369.66
Expenses	634.17	2,753.14	4,109.79	3,148.81
Net Profit (Loss)	37.78	189.75	304.59	198.81

Balance Sheet (MB)

Assets	1,602.63	1,646.34	1,715.26	1,610.84
Liabilities	715.58	719.95	802.48	820.81
Shareholders' Equity	868.00	907.55	892.89	771.77

Cash Flow (MB)

Operating	-74.13	249.41	643.83	-301.94
Investing	-79.50	-24.37	-319.20	279.60
Financing	-84.66	-199.31	-41.66	84.44

Financial Ratio

EPS (Baht)	0.12	0.59	0.95	0.62
GP Margin (%)	32.76	17.59	19.72	19.34
NP Margin (%)	5.12	6.37	6.81	5.93
D/E Ratio (x)	0.81	0.78	0.88	1.04
ROE (%)	17.19	40.58	36.59	28.68
ROA (%)	13.26	28.77	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

In Q2/2023, the company's total revenue 350.8 MB, increase of 18.5 MB or 6% compared to Q1/2023, the total revenue was 332.3 MB. The gross profit also increased, reaching 114.3 MB, which is an increase of 6.3 MB or 6% from Q1/2023. These notable increases in revenue and gross profit were primarily driven by Integrated Logistics Services, including Local Trucking, Customs Clearance Service, and Self-Storage Service. These services fall under the non-Freight category, aligning with the company's strategy to expand non-freight revenue and counteract the significant decline in freight revenue since Q4/2022. The company is confident that in 2023 it will be able to generate more income from businesses in subsidiaries, associates, new JV and M&A to continuously increase revenue.

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 express international delivery service and established LEO Myanmar Logistics Company Limited to operate 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. In 2022, the company jointly established Leo Sourcing & Supply Chain Company Limited to operate as the buying and sourcing agent of export products from Thailand to China. In 2023, the company jointly established LaneXang Express Company Limited to operate as rail and multimodal transport to Laos, China and other countries.

Risk Management Policy

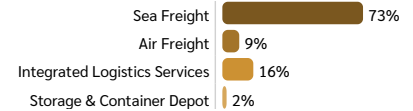
Risks from Freight Charge Volatility – Ocean freight constitutes the main cost of an end-to-end logistics service provider. In acknowledgement, the company developed a Rate Center system that periodically updates freight charges so its prices reflect the most current market rates.

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

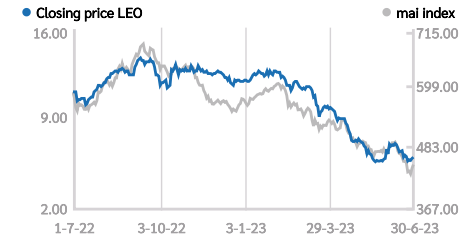
In 2016, the company received the Excellent Logistics Management Award or ELMA in the 3rd Party Logistics Service Provider (3PL) category from the Ministry of Commerce. In 2019, 1. The company received the Excellent Logistics Management Award or ELMA in the International Freight Forwarding category from 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

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as of 30/06/23	LEO	SERVICE	mai
P/E (X)	8.50	39.97	69.74
P/BV (X)	2.18	2.62	2.41
Dividend yield (%)	6.40	1.71	1.46

	30/06/23	30/12/22	30/12/21
Market Cap (MB)	2,016.00	3,872.00	4,704.00
Price (B/Share)	6.30	12.10	14.70
P/E (X)	8.50	10.20	34.61
P/BV (X)	2.18	4.12	6.78

CG Report:



Company Rating:

Major Shareholders

as of 10/05/2023



- MR. KETTIVIT SITTISOONTORNWONG (11.47%)
- MR. SOMSAK SRISUTAKOON (8.59%)
- บริษัท ที เอส ซี โฮลดิ้ง จำกัด (6.77%)
- คุณหญิง ปัทมา ลีสวัสดิ์ตระกูล (6.04%)
- นาย วิเศษ สิทธิสุนทรวงศ์ (5.13%)
- Others (62.00%)

Company Information and Contact

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🗉 Other Trading Info. :

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