

Business Overview

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

Financial Statement

	9M23	9M22	2022	2021
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Income Statement (MB)

Revenues	1,008.96	4,009.51	4,495.35	3,369.66
Expenses	941.05	3,642.02	4,109.79	3,148.81
Net Profit (Loss)	54.07	297.11	304.59	198.81

Balance Sheet (MB)

Assets	1,652.54	1,826.13	1,715.26	1,610.84
Liabilities	749.71	880.44	802.48	820.81
Shareholders' Equity	884.29	924.69	892.89	771.77

Cash Flow (MB)

Operating	-27.39	462.86	643.83	-301.94
Investing	-72.26	-213.85	-319.20	279.60
Financing	-97.24	18.55	-41.66	84.44

Financial Ratio

EPS (Baht)	0.17	0.93	0.95	0.62
GP Margin (%)	33.61	18.91	19.72	19.34
NP Margin (%)	4.95	7.48	6.81	5.93
D/E Ratio (x)	0.83	0.93	0.88	1.04
ROE (%)	6.81	46.21	36.59	28.68
ROA (%)	6.03	29.98	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 Q3/2023, the company's total revenue was 325.9 MB, a decrease of 24.9 MB or 7% compared to Q2/2023 when the total revenue was 350.8 MB. The gross profit amount remained unchanged at 114.3 million MB when compared to Q2/2023. The Company has been able to strategically manage its operations to improve its gross profit margin. The gross profit margin in Q3/2022 was 35%, increased from 33% in Q2/2023 and a significant increase from 23% in Q3/2022. These notable increases in revenue and gross profit were primarily driven by Integrated Logistics Services in line with the company's strategy.

Key Milestones

In 2002, the company jointly established Sinokor Merchant Marine (Thailand) to operate as a representative of Shipping liner in Thailand. In 2009, the company jointly established YJC Depot Services Com. Ltd. to operate a container depot. In 2014, the company established Aramex (Thailand) Com. Ltd. to operate express international delivery service and established LEO Myanmar Logistics Com. Ltd. 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) Com Ltd. provided multimodal transport services. In 2022, the company jointly established Leo Sourcing & Supply Chain Company Limited to operate as the buying and sourcing agent of export products to China. In 2023, the company jointly established LaneXang Express Company Limited to operate as rail transport provider to Laos and China. The company jointly established Leo Global Logistics Pte. Ltd. in Singapore to operate the international logistics services and container rental. The company jointly established Advantis Leo (Thailand) Com. Ltd. to operate warehouse management and other logistics services.

Risk Management Policy

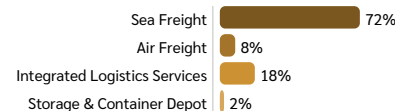
Risks from Freight Charge Volatility – Ocean freight constitutes the main cost of an end-to-end logistics service provider. In acknowledgement, the company developed a Rate Center system that periodically updates freight charges so its prices reflect the most current market rates.

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

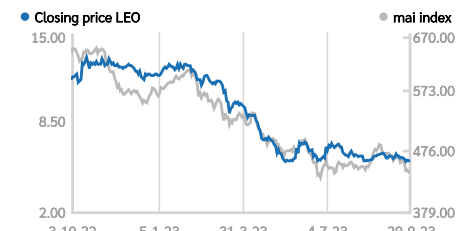
In 2016, the company received the Excellent Logistics Management Award or ELMA in the 3rd Party Logistics Service Provider (3PL) category from the Ministry of Commerce. In 2019, 1. The company received the Excellent Logistics Management Award or ELMA in the International Freight Forwarding category from 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 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 29/09/23	LEO	SERVICE	mai
P/E (X)	12.49	54.13	109.70
P/BV (X)	2.20	2.70	2.40
Dividend yield (%)	6.66	1.66	1.47

	29/09/23	30/12/22	30/12/21
Market Cap (MB)	1,936.00	3,872.00	4,704.00
Price (B/Share)	6.05	12.10	14.70
P/E (X)	12.49	10.20	34.61
P/BV (X)	2.20	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 สิทธิสุนทรวงค์ (5.13%)
- Others (62.00%)

Company Information and Contact

<http://www.leogloballogistics.com>

center@leogloballogistics.com

0-2079-9888

251-251/1 Soi Pakdee, Rama III Road, Bangkorleam, Bangkorleam Bangkok 10120

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