

## Business Overview

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

## Financial Statement

	2023	2022	2021	2020
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## Income Statement (MB)

Revenues	1,372.92	4,495.35	3,369.66	1,129.13
Expenses	1,261.42	4,109.79	3,148.81	1,066.92
Net Profit (Loss)	83.47	304.59	198.81	56.88

## Balance Sheet (MB)

Assets	1,559.00	1,715.26	1,610.84	983.97
Liabilities	633.09	802.48	820.81	357.01
Shareholders' Equity	910.45	892.89	771.77	614.57

## Cash Flow (MB)

Operating	-50.15	643.83	-301.94	-27.15
Investing	61.11	-319.20	279.60	-388.23
Financing	-296.52	-41.66	84.44	363.14

## Financial Ratio

EPS (Baht)	0.27	0.95	0.62	0.26
GP Margin (%)	33.67	19.72	19.34	29.33
NP Margin (%)	5.56	6.81	5.93	5.12
D/E Ratio (x)	0.68	0.88	1.04	0.57
ROE (%)	9.26	36.59	28.68	14.03
ROA (%)	7.53	24.02	18.98	10.00

## 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 Q4/2023, the net profit (Owners of the parent) was 29.4 MB increased 293% when compared to Q4/2022 and increased 80% when compared to Q3/2023. The company's total revenue in Q4/2023 increased 12% from Q3/2023. The revenue in Q4/2023 was 364.0 MB when the total revenue in Q3/2023 was 325.9 MB. The gross profit was 121.9 MB increased 7.6 MB or 7% when compared to Q3/2023 which was 114.3 MB. The Company has been able to strategically manage its operations to improve its gross profit margin in 2023 to 34% when compared to 2022 which was 20%.

## 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

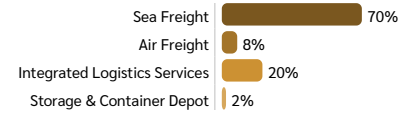
**Risks from Freight Charge Volatility** The company developed a Rate Center system that periodically updates freight charges so its prices reflect the most current market rates.

**Risks from Competition** 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

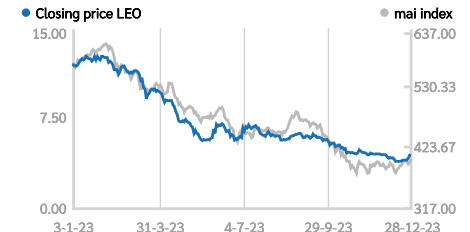
In 2016, the company received the Excellent Logistics Management Award or ELMA in the 3rd Party Logistics Service Provider (3PL) category from the Ministry of Commerce. In 2019, 1. The company received the Excellent Logistics Management Award or ELMA in the International Freight Forwarding category from 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. 2.The company received Best CEO Award and Outstanding Company Performance Award in the Stock Exchange of Thailand (SET) Awards 2023.

## Revenue Structure



## Stock Information

mai / SERVICE



as of 28/12/23	LEO	SERVICE	mai
P/E (X)	24.26	61.33	109.18
P/BV (X)	1.69	2.55	2.17
Dividend yield (%)	8.50	1.66	1.53

	28/12/23	30/12/22	30/12/21
Market Cap (MB)	1,516.80	3,872.00	4,704.00
Price (B/Share)	4.74	12.10	14.70
P/E (X)	24.26	10.20	34.61
P/BV (X)	1.69	4.12	6.78

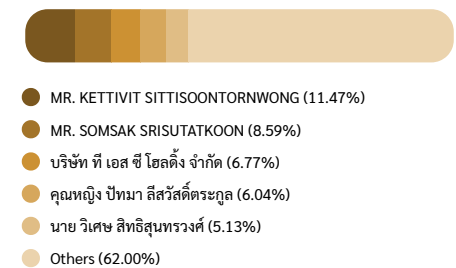
CG Report:



Company Rating:

## Major Shareholders

as of 10/05/2023



## Company Information and Contact

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