

Business Overview

Triple i Logistics Public Company Limited is a total logistics service provider. We provide our services as a carrier, logistics operator, freight forwarder for international and domestic air freight, sea freight, inland transport as well as providing our service in logistics and supply chain management for both of general cargo and hazardous & dangerous goods.

Financial Statement

	3M25	3M24	2024	2023
Income Statement (MB)				
Revenues	536.49	501.27	2,407.59	2,079.87
Expenses	524.43	478.24	2,329.41	1,689.13
Net Profit (Loss)	108.60	116.62	441.41	866.22

Balance Sheet (MB)

Assets	4,752.45	4,688.39	4,886.10	4,641.10
Liabilities	755.90	832.99	963.48	878.49
Shareholders' Equity	3,996.55	3,855.39	3,922.62	3,762.61

Cash Flow (MB)

Operating	-50.36	13.06	168.29	96.02
Investing	12.71	-201.10	48.19	-348.18
Financing	-79.93	-32.44	-361.59	22.91

Financial Ratio

EPS (Baht)	0.14	0.15	0.56	1.11
GP Margin (%)	19.06	19.65	17.52	21.61
NP Margin (%)	20.24	23.26	18.33	41.65
D/E Ratio (x)	0.19	0.22	0.25	0.23
ROE (%)	11.04	23.02	11.49	26.93
ROA (%)	10.11	19.46	10.24	21.78

Business Plan

- Expansion of air freight services through multimodal transportation for e-commerce shipments.
- AirAsia X's relocation of its passenger service base from Suvarnabhumi Airport to Don Mueang Airport, which is expected to positively impact the company's performance in following ways: 1.increasing airport ground handling services and cargo terminal throughput. 2.Collaboration with Teleport to sell air cargo space for AirAsia X flights from Don Mueang. 3.Expanding Airport Truck Link services and Multimodal Warehouse services provided by the company group. 4.Increasing volume of ground handling services provided
- Expansion of cargo truck services connecting three major airports with AOTGA

Sustainable Development Plan

The company prioritizes the integration of operational plans and processes to align seamlessly with corporate objectives, aiming to create a balanced approach across all dimensions of sustainability throughout the business value chain. This strategy is intended to drive the organization toward long-term sustainability, delivering maximum benefit to all stakeholder groups. The company has set plans and targets for sustainable development (ESG), including: Formulating procurement policies and a business code of conduct for partners that encompass social, environmental, and governance aspects, providing an operational framework for all employees and partners. 2.Raising awareness among the company's employees about reducing greenhouse gas emissions, conserving energy in office building and warehouses, utilizing resources efficiently, and protecting the environment through various campaigns and projects. 3.Promoting comprehensive human rights due diligence (HRDD). 4.Committing to social responsibility alongside core business operations to create opportunities for enhancing the well-being of nearby communities, fostering sustainable growth for the company group.

Business Highlight

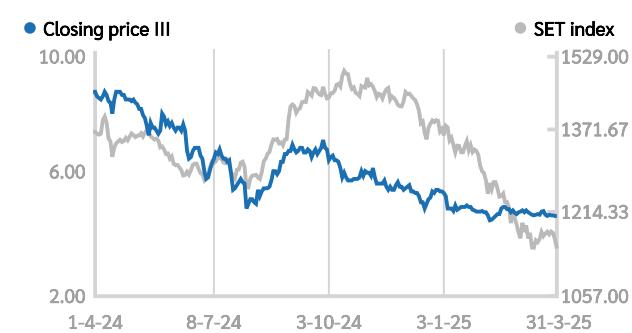
The company anticipates that its performance will recover in 2025 due to the following key factors:

- The continued growth of international freight transportation and the tourism industry.
- The expansion of air freight services and related services such as Multimodal warehouses and Airport Truck Link.
- Air Asia X shifting its operations from Suvarnabhumi Airport to Don Mueang Airport.
- The expansion of cooperation between III and ANI in providing Freighter airline services in the second half of the year.

Revenue Structure



Stock Information



SET / SERVICE / TRANS

as of 31/03/25	III	TRANS	SET
P/E (X)	8.37	19.08	15.78
P/BV (X)	0.94	1.80	1.10
Dividend yield (%)	6.78	2.82	4.37

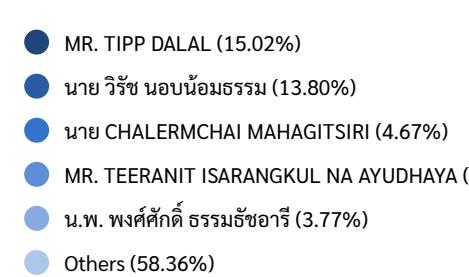
	31/03/25	30/12/24	28/12/23
Market Cap (MB)	3,844.90	4,523.42	8,037.14
Price (B/Share)	4.76	5.60	9.95
P/E (X)	8.37	6.04	8.79
P/BV (X)	0.94	1.15	2.24

CG Report:

Company Rating: BBB of ESG Ratings

Major Shareholders

as of 07/03/2025



Company Information and Contact

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

Recent Awards and Recognitions

- Received the Outstanding Investor Relations Award in 2023 and 2024 from SET
- Awarded the Commended Sustainability Award 2024 by SET
- Selected as a constituent of the SET ESG Index and achieved a AA level in the 2023 SET ESG Ratings.
- Rated as a 5-Star "Excellent" company in corporate governance for the fifth consecutive year.
- Certified at the Bronze Level for Tiffa MARK standards by the Thai International Freight Forwarders Association (TIFFA)
- Certified as a member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC) by IOD

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