



**Q3 2025
OPPORTUNITY DAY**

21 November 2025

Cross-Border Road Freight Solutions

www.etl.co.th

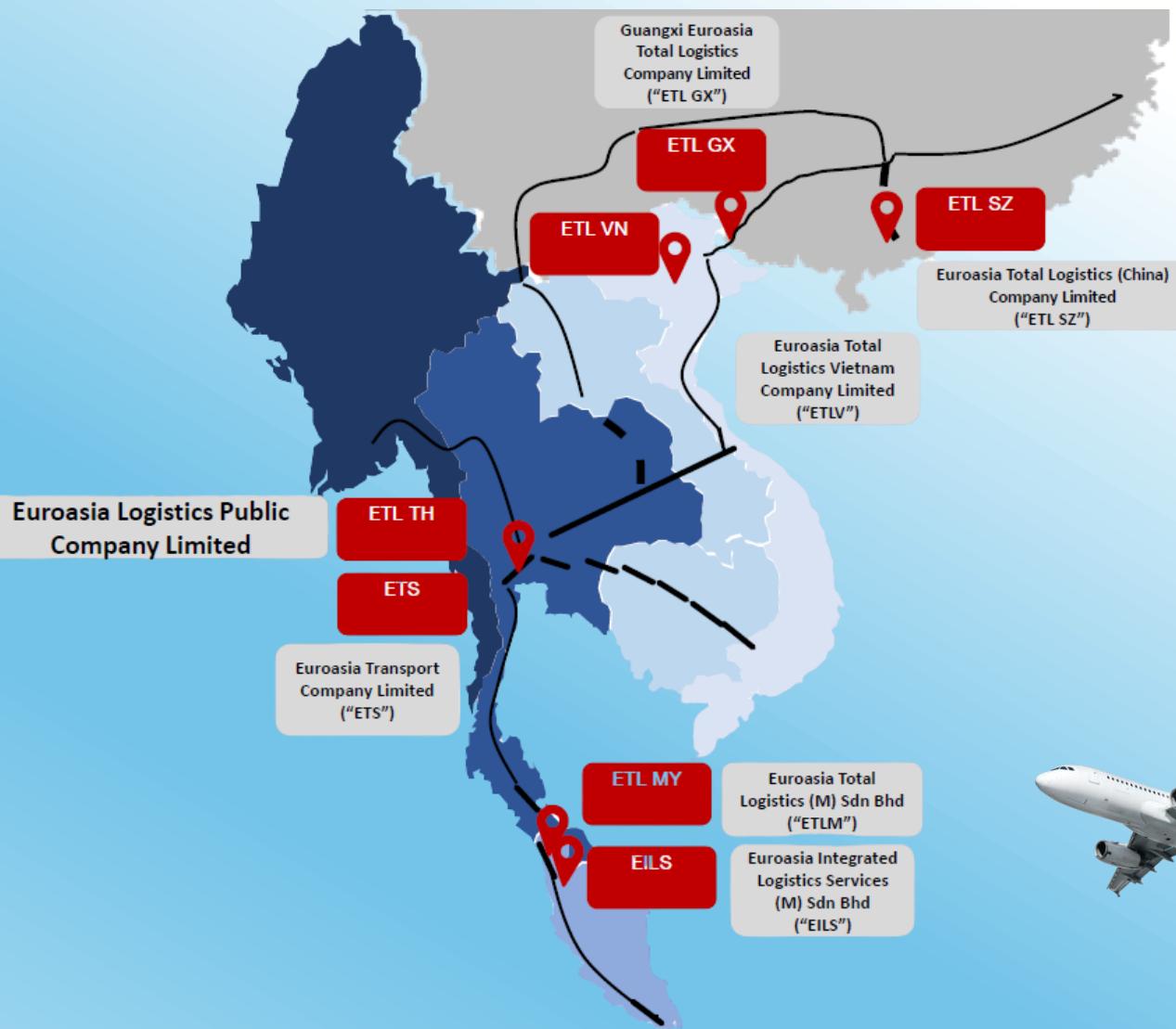
"Your Cargo Connection to Asia and Europe"

AGENDA

- 1 Company Overview & Strategy
- 2 Q3/2025 Highlights
- 3 Q3/2025 Financial Performance
- 4 Q4/2025 & Year 2026 Outlook



COMPANY OVERVIEW



Euroasia Total Logistics Public Company Limited

Cross-border transportation over 7 years covering Singapore, Malaysia, Thailand, Laos, Vietnam, Myanmar, China and and expanded to Central Asia/Russia

- Over 20,000 shipment a year on DRY containers.
- Over 2,500 shipment a year on RFR containers.
- Land Transport connecting Multimodal modes in Asia.





Continued Growth

For YTD Sep 2025, reporting service revenue 1,319 million, a 45% increase year on year. Net profit climb to 45 million, representing a 341% increase from the same period last year.



Cold Chain Solution

Succeed to be part of supply chain with variety group customers on Fruit, Vegetables, Dairy Product and Frozen Food among South-East Asia countries and China, extending svc to total supply chain solution (+ cold storage warehouse) Our volume of refrigerated containers rapidly increased to 94% year on year.



A Journey to THE WEST

Starting Q3'2025 with kick-off moving cargo from China to Central Asia (Kazakhstan, Uzbekistan, Mongolia, Georgia) and some shipments to Moscow and Denmark.

ETL Consolidated Performance : 3Q2025

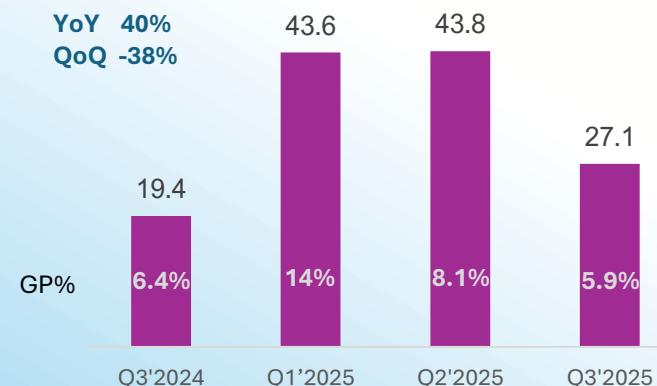


Unit : MB

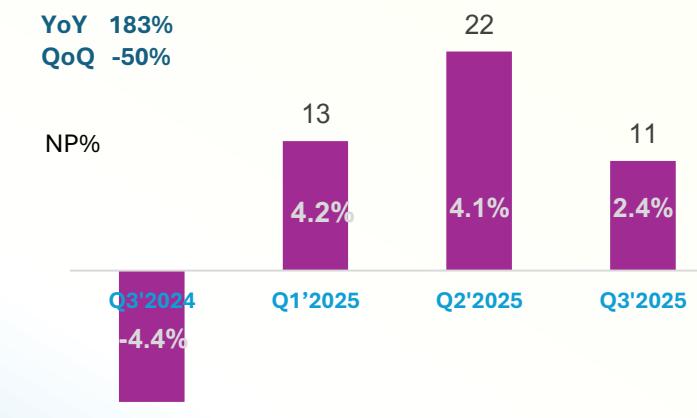
Service income



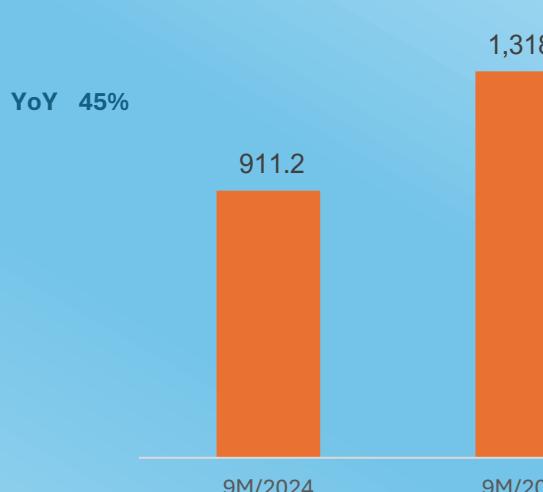
Gross Profit



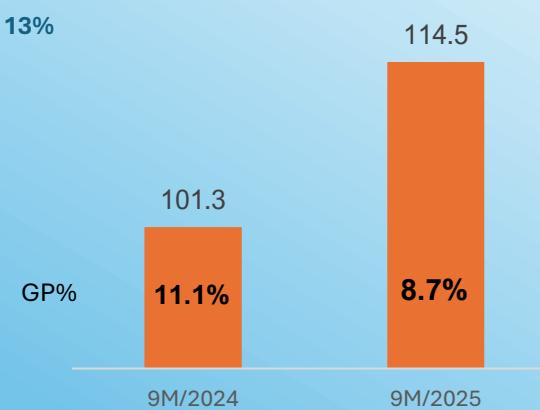
Net Profit Attributable to Shareholders



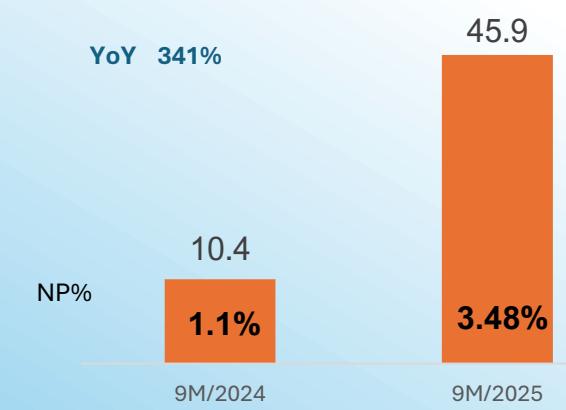
9M2025



YoY 13%



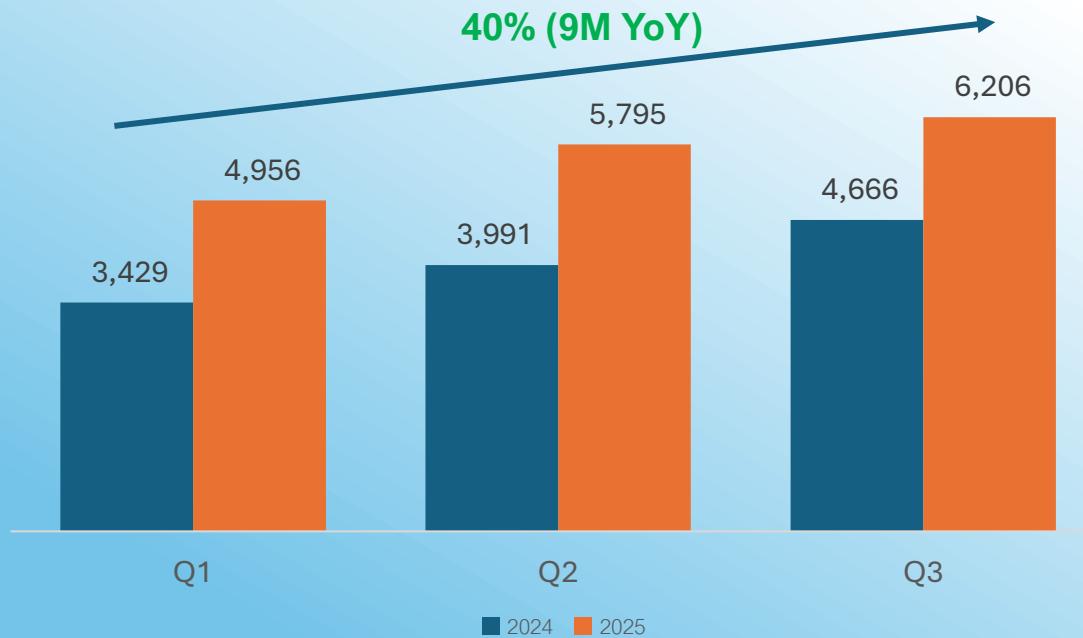
YoY 341%



*One-time cost 3 MB in Q3/2025
*Pricing down in Q3
*Market competition

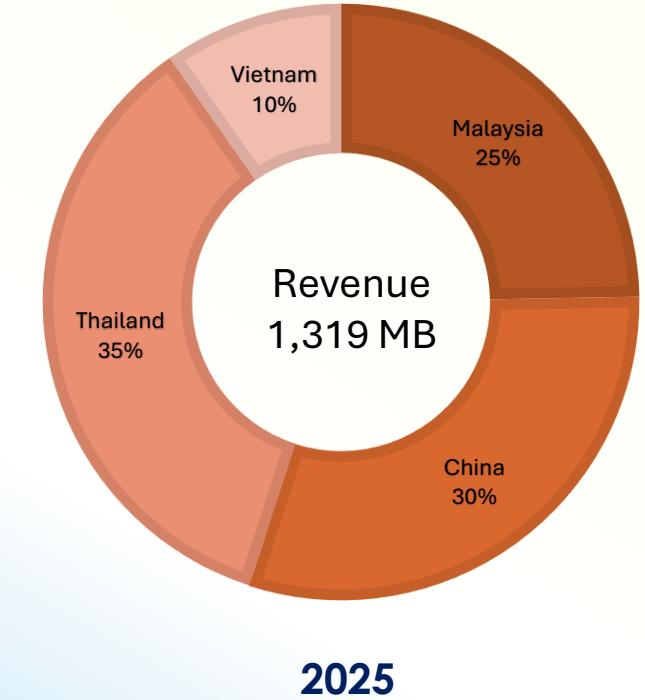
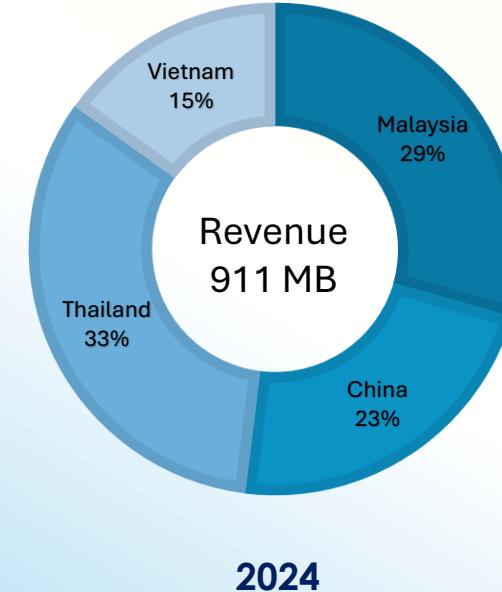
-13.2
*One-time exp 7.4 MB in Q3/2025
*Adjusted net profit (Real performance)
Q2'25 – 17 MB
Q3'25 - 13 MB

Volume and Revenue Performance



Total shipment volume

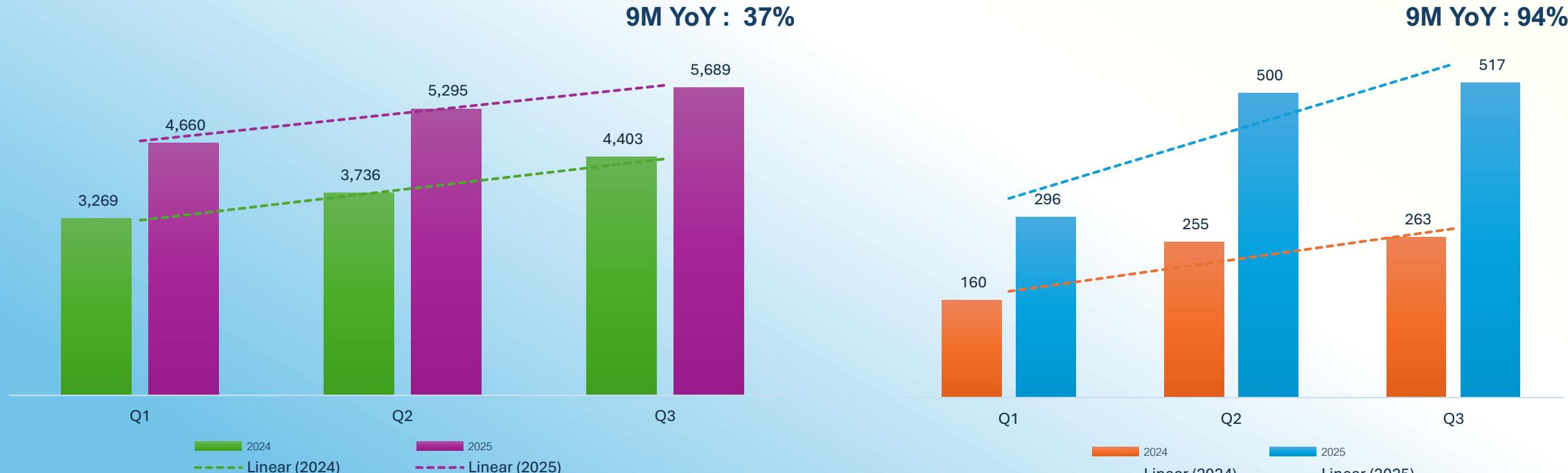
- In 2025, the increase were from the expansion the market volume in China, Vietnam and domestics volume in Thailand and China.



Revenue by country

- The revenue portion of China increased from the prior year. China business is expanding in Thailand significantly. ETL gain double volume YOY.

Volume Performance (Dry & Reefer)



Total shipments (Dry Type)

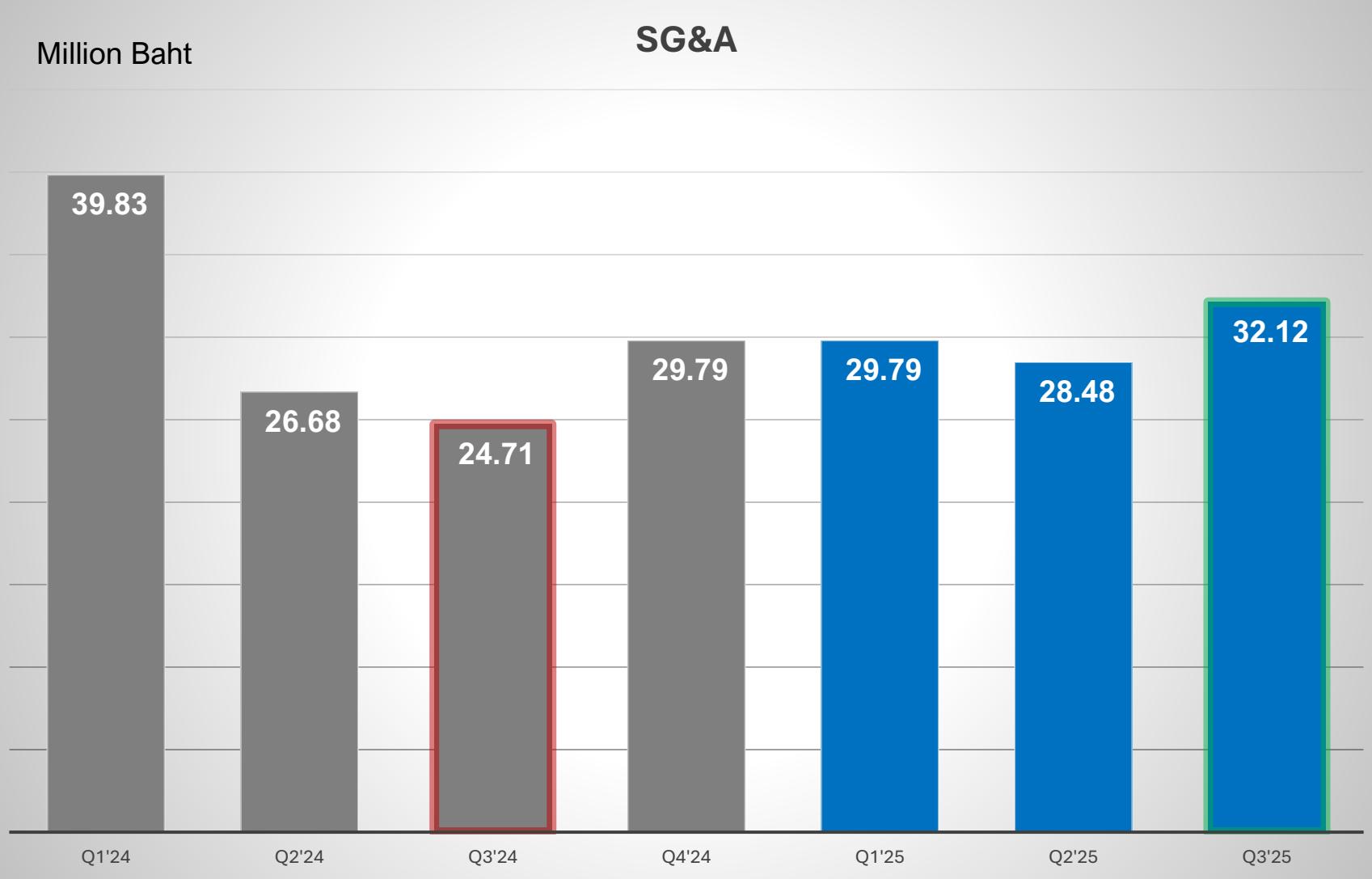
Total shipments (Reefer Type)

Selling & Administrative Expenses



Million Baht

SG&A

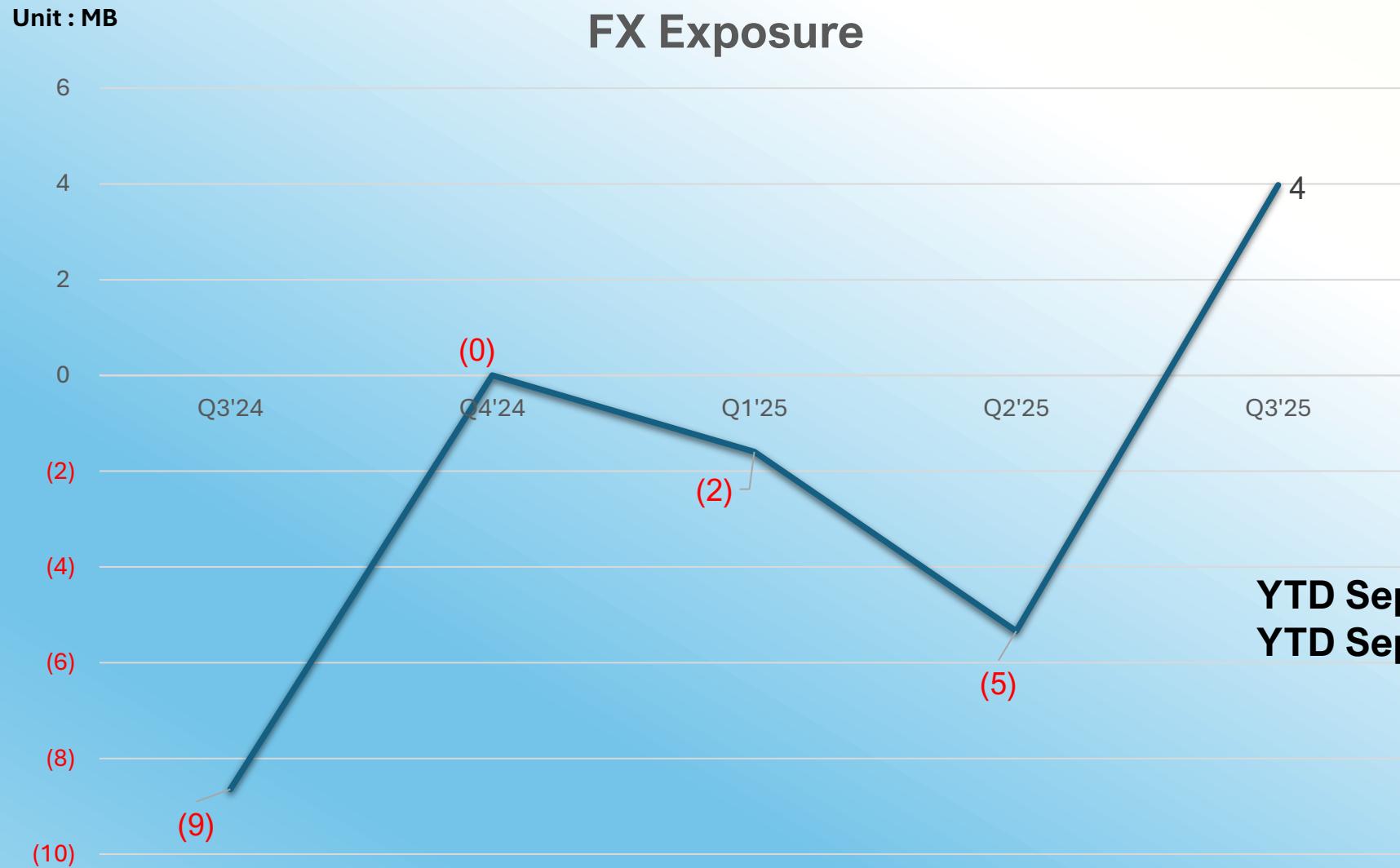


+ 30% YoY
↑ 7.41 MB

One-time Expense
Severance pay 3.2 MB
Write-off FA 1.2 MB

Adjusted SG&A :
 $32.12 - 3.2 - 1.2 = 27.72 \text{ MB}$
↑ +12% YoY

Unit : MB



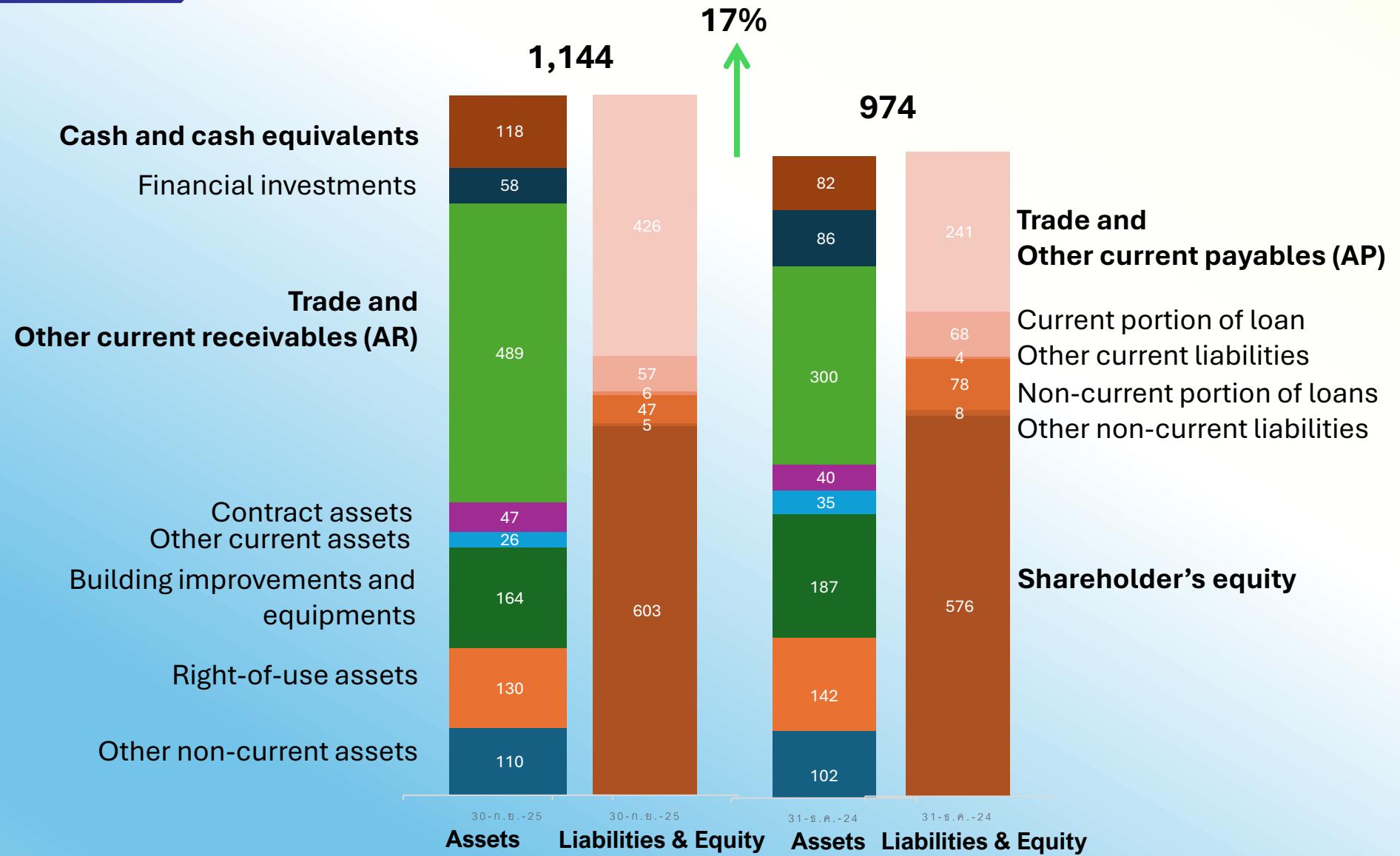
YTD Sep 25 : Net **loss** on FX 2.96 MB
YTD Sep 24 : Net **gain** on FX 2.84 MB

Statement of Financial Position



Assets

- The increase in cash was primarily driven by net cash inflows from operating activities.



Cash Position

Million Baht

120

100

80

60

40

20

-

(20)

(40)

(60)

(80)

Cash Position

CFO – Cash flow from operating activities

CFI – Cash flow from investing activities

CFF – Cash flow from financing activities

94

70

24

CFF

39

CFO

(11)

CFI

23

Net cash flow

(61)

(55)

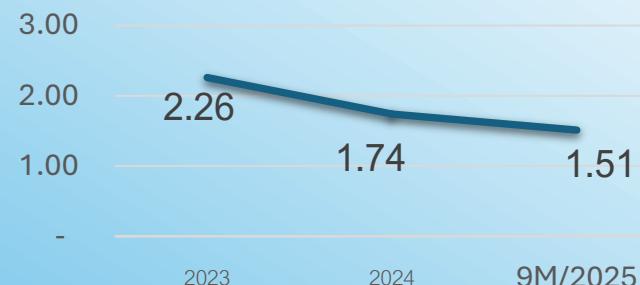
■ 9M2024

■ 9M2025

Key Financial Ratios

Current Ratio (Times)

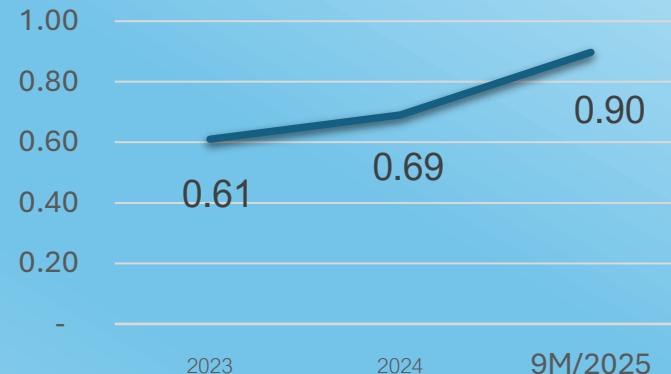
ສ່າງພົດລ່ອງຂອງຮູບກົດ



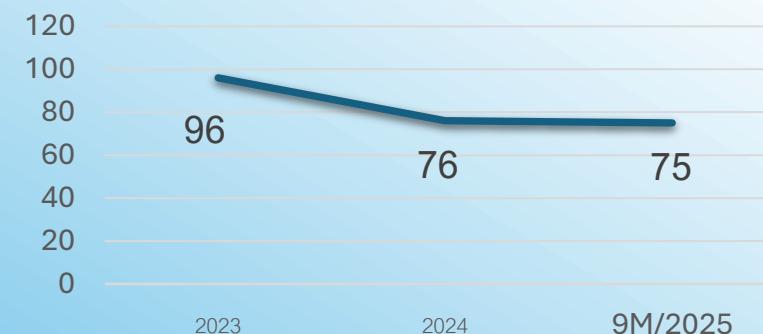
Average Collection Periods (AR-Days)



Debt to Equity Ratio (Times)



Average Payment Periods (AP-Days)



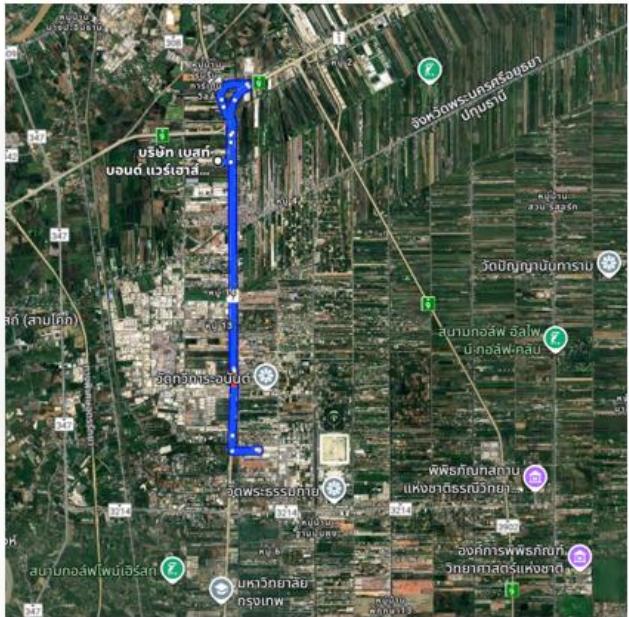
Cold Storage Supply Chain Business

Target Revenue
THB 300 Million



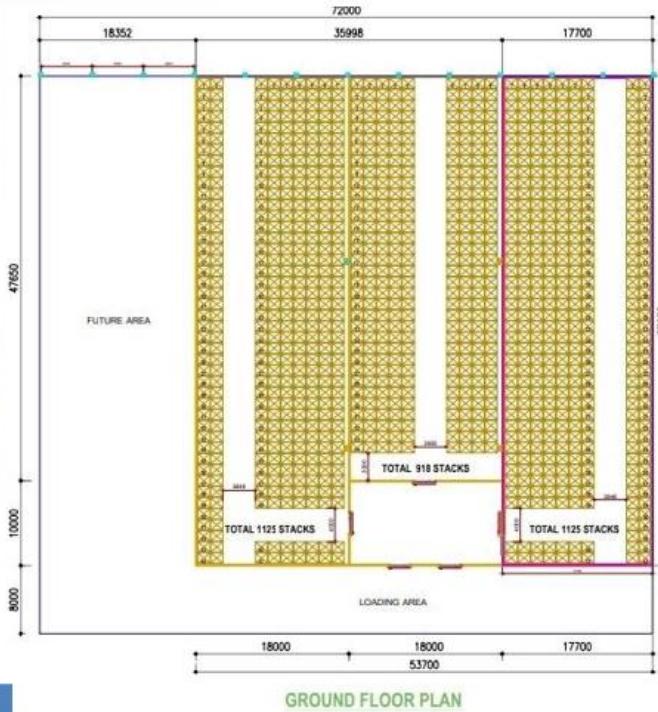
公路
铁路

COLD CHAIN SOLUTION (Consolidation Project)



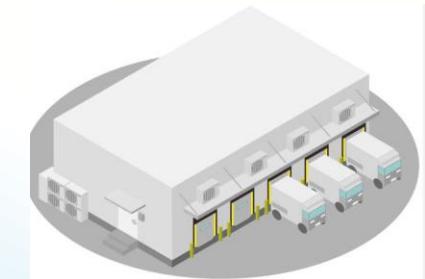
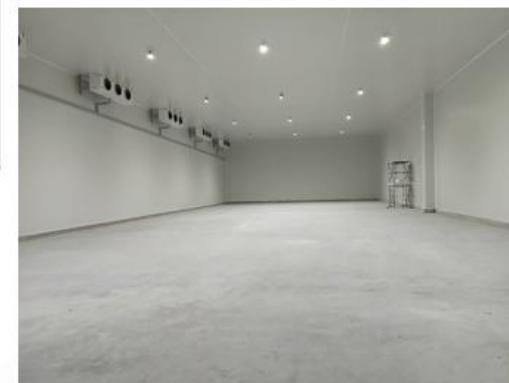
Temperature Control Facility 0-25 °C

Route	Distance (km)	Lead Time
WH to Talad Thai	16	20 mins
Border (MDH) to WH	600	14 Hours
LKB to WH	75	2.5 Hours
LCB to WH	167	4.0 Hours



Warehouse Facility

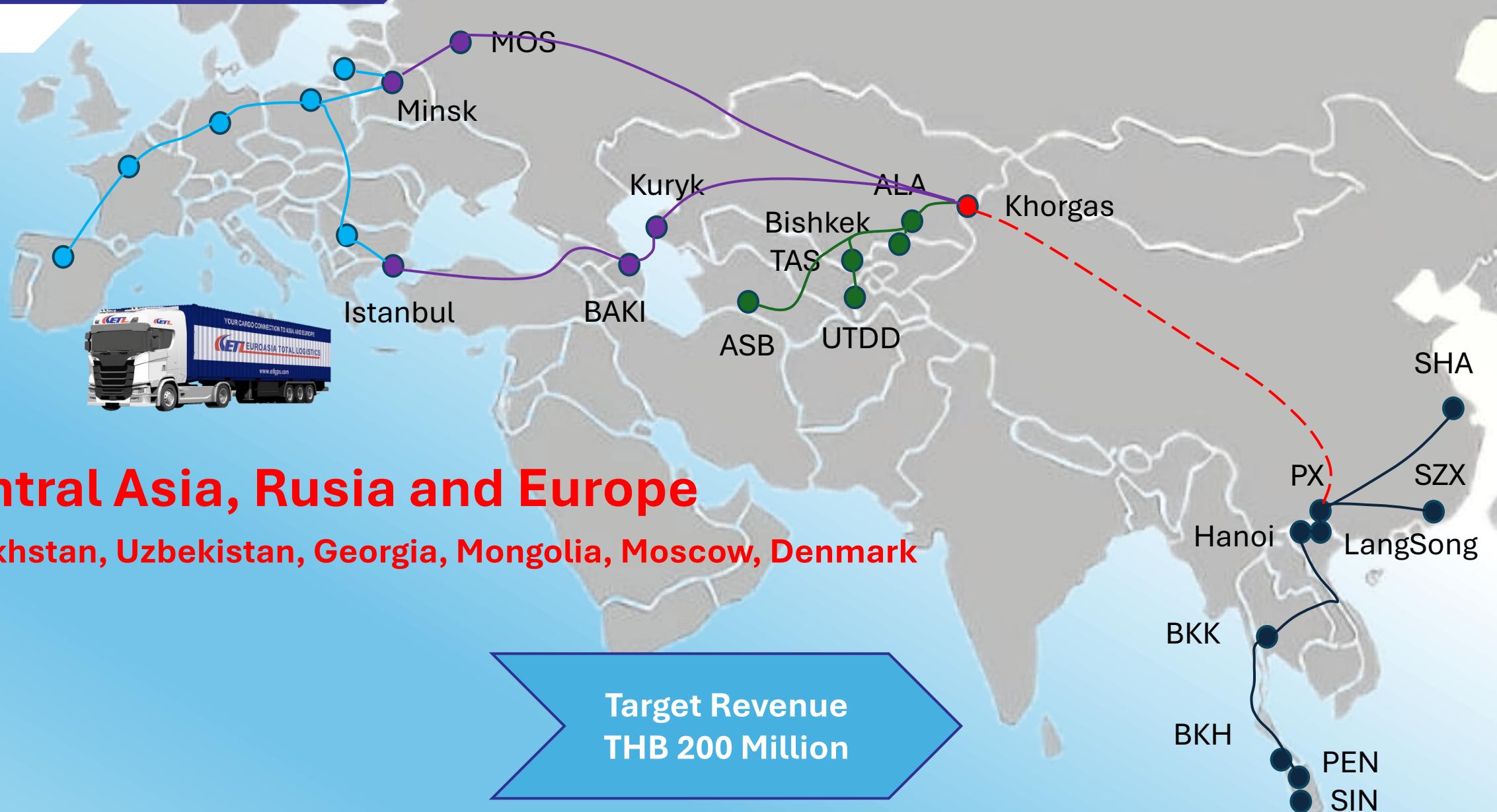
- General Warehouse : 20,000 sqm
- Bonded Warehouse : 10,000 sqm
- Free Zone Warehouse : 17,000 sqm
- Cold Chain : 3,000 sqm



Transport + Warehouse =
1 Stop Pricing Strategies

Cold Hub: **Prathom Thani** and **Samut Sakon** – Thailand. Cold hub in **Penang** – Malaysia, expect starting in Q1/2026

4Q2025/26 OUTLOOK – A Journey to WEST

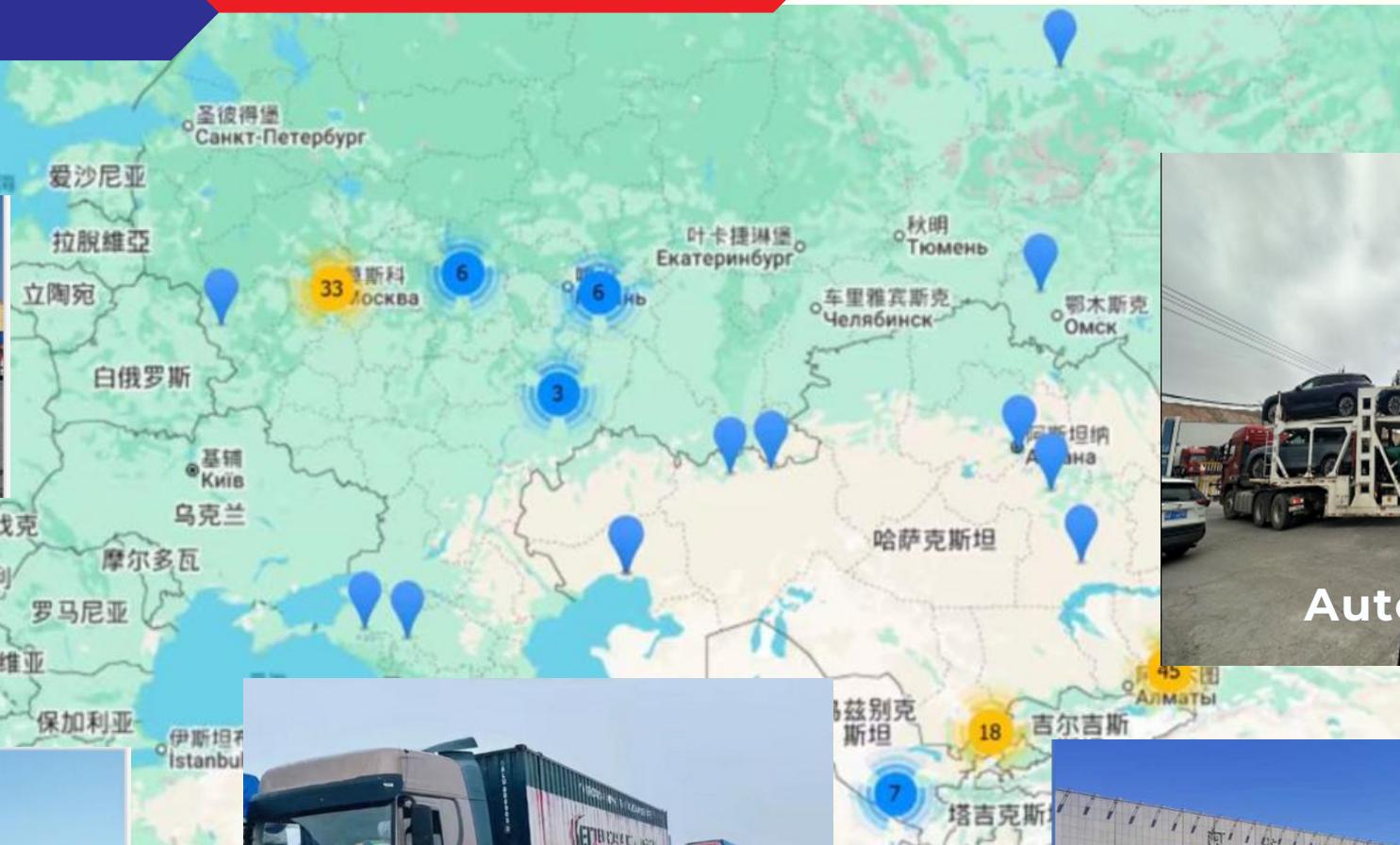


4Q2025/26 OUTLOOK – A Journey to WEST



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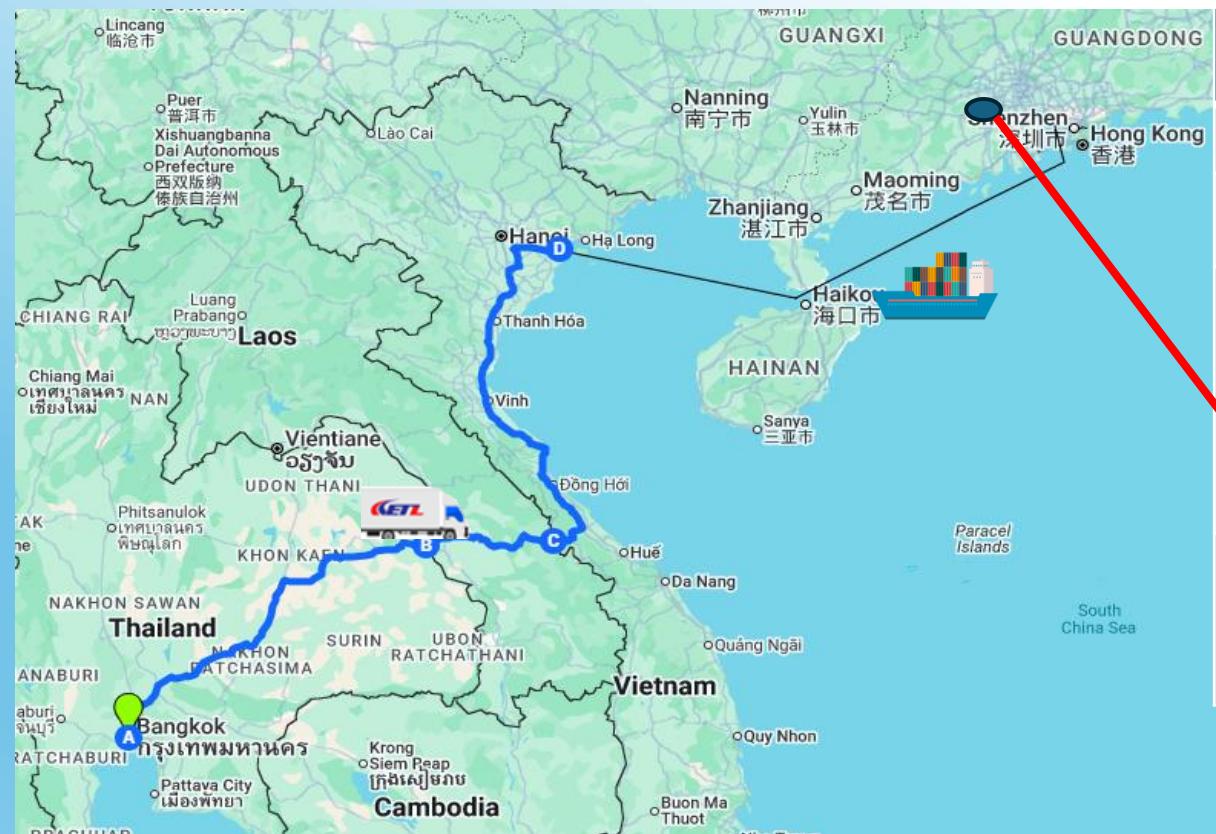
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4Q2025/26 OUTLOOK (Multimodal Modes)



	Cross Border	Sea +Truck	Sea
Cost	Expensive	Average	Cheaper
Cost fluctuating	Consistent	consistent	inconsistent
Transit time	4 days + 2 days (border congested)	5 days	14 days
Flexibility	average	average	Subject to space
Punctuality	Medium Consistent (subject to CN border gateway)	Consistent (90-95%)	Not Consistent



Humen Port (Dongguan city)

SUMMARY OUTLOOK FOCUS



Provide **Cold Chain Supply Solutions**



Build the **Journey to the West**

Unlocking New Corridors via China, Kazakhstan, and Russia
New Trade Routes

Lead in Integrated, **Multimodal Logistics**

Combining Road, Rail, Sea, and Air for Cost-Effective Delivery
Seamless Connectivity



Drive **Sustainable Growth**

Balancing Expansion with Environmental and
Social Responsibility Green Logistics



Thank you