

Market : mai

SERVICES : Services

Company Snapshot: 3M/2020

Updated at August 2020

SONIC

Sonic Interfreight Public Co.,Ltd.

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Company Background

Sonic Interfreight Public Company Limited "SONIC", One of the leaders in the business of providing regional integrated logistics management services, with experience and expertise in doing business for over 25 years. Sonic has covered domestic and international freight forwarding services, supporting transportation across all regions of the world which has the goal of becoming the market leader in logistics services in ASEAN.

Key Development of Company

1995	Established Sonic Interfreight Public Company Limited
2008 - 2009	Increase land transport services Invested 23 trucks to purchase Kingkaew Land for distribution. And open free zone service (Free Zone)
2015 - 2017	Established Grandlink Logistics Co., Ltd. from the amalgamation, by focusing on providing LCL services And invested in Kingkaew land for expanding investment in cross border transportation to Cambodia
2018	Sonic was listed on the Stock Exchange of Thailand (MAI) And established a new office at Suvarnabhumi Airport. Additionally, the purchase of a piece of land to use for building a new branch at Laem Chabang,
2019	Purchase of 21 rai of land in Pin Thong Land Project, to expand the reach of customer services in the EEC area And increasing the investment in trucks to 85 vehicles and 200 tails.

Revenue Structure

Period : 31 Mar

(Unit : MB)

	3M/2020	%	3M/2019	%	2019	%	2018	%
Sea freight	198.01	62.66	183.52	66.91	744.81	64.74	759.72	65.72
Land transport	92.17	29.17	74.45	27.15	333.44	28.98	301.86	26.13
Air freight	17.69	5.60	13.42	4.89	54.11	4.70	83.02	7.19
Other Services	3.27	1.03	2.23	0.81	13.19	1.15	8.28	0.72
Total Revenue from Services	311.14	98.46	273.62	99.77	1,145.55	99.57	1,152.41	99.76
Other income	4.88	1.54	0.64	0.23	4.94	0.43	2.85	0.24
Total Revenue	316.02	100.00	274.26	100.00	1,150.49	100.00	1,155.26	100.00

/1 Revenue from Other Services such as distribution center service fee, dangerous good logistics

CG Report Score :



THSI List : -

Stock Data

(12/05/2020)

	YTD	2019	2018
Paid-up (MB.)	275.00	275.00	200.00
Listed share (M.)	550.00	550.00	550.00
Par (B.)	0.50	0.50	0.50
Market Cap (MB.)	572.00	566.50	737.00
Price (B./share)	1.04	1.03	1.34
EPS (B.)	0.08	0.11	0.29

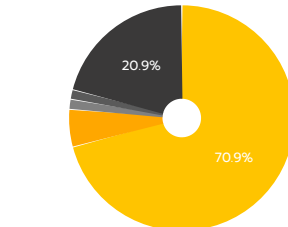
Statistics

(12/05/2020)

	P/E	P/BV	Div.Yield
SONIC (x)	12.29	0.94	4.81
SERVICES - mai (x)	15.08	1.65	4.15
SERVICES - SET (x)	30.74	3.22	2.22
mai (x)	17.68	1.25	3.59
SET (x)	16.68	1.43	3.99

Shareholder Structure

(09/03/2020)



- Group Family member of Dr. Santisuk Kosiarpnanant (Ph.D.) (70.9%)
- Group Family member of Mr. Ranut Lieolertsakulchai (5.4%)
- Group Family member of Mrs. Saowaluk Ninwaw (15%)
- Group Family member of Mr.Vutthichai Suriyavorawong (1.4%)
- Other Shareholders (20.9%)

Financial Ratios

	3M/2020	3M/2019	2019	2018
ROE (%)	8.59	7.80	8.00	11.38
ROA (%)	8.92	8.65	8.30	10.06
D/E (x)	0.40	0.39	0.42	0.51
GP Margin (%)	18.79	20.04	21.01	19.96
EBIT Margin (%)	5.74	5.30	6.16	6.19
NP Margin (%)	4.21	3.25	4.04	4.03

Capital Structure

(Unit : MB)

	3M/2020	3M/2019	2019	2018
Current Liabilities	137.72	128.83	131.04	184.42
Non-Current Liabilities	113.53	92.49	121.32	98.63
Shareholders' Equity	621.07	565.09	606.51	556.14

Company Structure

No subsidiary / No associates company

Business Plan

- Increase marketing team and support to expand the customer base
- Expanding domestic and foreign trade partner bases
- Improve and develop distribution centers to be modern In order to support customer service quickly and efficiently.
- Supports the amount of land transportation and cross-border, with the increase in the number of tractor units and the traction wheels
- Purchase and land development of the Pinthong Land Project, Chon Buri Province, to support the expansion of the customer base from the Eastern Economic Corridor Development Project (EEC).
- Opening a dangerous goods packaging business unit (DG Services) and To organized training on IATA DGR by IMDG code in cooperation with Chulalongkorn University.

Investment Highlight

- One Stop Service, which is an integrated service provider from multimodal transportation services. As well as providing consultation on rules and procedures for import and export, with a collection and distribution center on Kingkaew Road Samut Prakan Province.
- There is an extensive network of partners, which has a combined number of business partner, covering all continents around the world. The group is also a member of The Cooperative Logistics Network and the Global Affinity Alliance (GAA).
- Personnel have knowledge, experience, and expertise in logistic system management, and continuous improvement in service provision. The company is readily available to give advice to customers In order to create consistency in service satisfaction.

Risk Factor

Risks of Business	When considering the risk of freight fluctuations, The Group has a policy to set sales prices by quoting cost plus minimum profit. Therefore, the Group is therefore able to manage the risk from competing freight fluctuations in line with the market price
	There is a risk from the fluctuation of oil prices, which is due to the business of land transportation services to support the import and export of the company, with oil being a major cost element of service. The company has monitored the fluctuation of oil prices. To reduce the risk of fluctuations in fuel prices,
	Taking into account the risk of product responsibility in case of damages, the Group has placed the importance on the selection of shipping lines, airlines, or transport operators in order to prevent the risk of damage to products. By having a policy in choosing to use the service as the company's guideline and assess the quality of service provided by the carrier at least once a year to meet the standards set.
Risk of Financial	The group may be exposed to risks from fluctuations in foreign exchange rates, which from having income and expenditures in foreign currencies. Revenue and expenses in foreign currencies are also incurred from transactions with foreign partners, which will reduce the risk of natural exchange rates (Natural Hedge), and the use of foreign currency deposit accounts. In the past, the Group has not experienced any significant impact on past performances due to fluctuations in exchange rates.