

**TRADE**

# Namyong to invest at least B600m on new ventures

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Namyong Terminal Plc (NYT), an SET-listed terminal services provider for auto exports, is poised to invest at least 600 million baht this year to expand its car park and auto parts warehouse to cope with growing business.

President and chief executive Theparak Leungsuwan said 400-500 million baht is slated to build the car park, with another 100 million baht for auto parts' warehouse.

Namyong has a 13-year rental contract for car imports and exports at Laem Chabang Port's wharf A5.

The company late last year raised proceeds of 2.382 billion baht from offering 205.5 million shares or 33.15% of the company's total stake. Of the total proceeds, 897.1 million baht has already been used to pay off debts, with 80 million baht allocated for working capital, and 700 million baht to buy an additional stake in Laemchabang International Ro-Ro Terminal Ltd from Nippon Yusen Kaisha for a total stake of 49% from 29%.

Mr Theparak said car makers are expected to continue revving up their shipments this year to offset sluggish local sales in light of the ongoing political crisis.

The automotive industry club of the Federation of Thai Industries (FTI) in mid-January said Thailand's car industry will likely continue relying on exports this year, as the domestic market will remain unfavourable due to the volatile political situation.

Thailand's 2014 car output is projected to equal last year's, but exports will account for 1.25 million vehicles.

The FTI reported Thailand shipped 1.12 million cars last year, up by 9.88% from 2012, fetching 512 billion baht, up by 4.5%.

Shipments of vehicles as well as engines and parts were worth 754 billion baht, up by 6.26% from 2012.

Production last year totalled 2.45 million cars, the highest in 52 years and up by 0.14% from 2012, making Thailand a top-10 car maker.

Namyong handled around 825,736 cars for shipment last year. The company expected its revenue to grow 20% in 2013 from 1.16 billion baht a year earlier.

For the first nine months of last year, the company achieved revenue of 924 million baht, up 9.92% year-on-year, for a net profit of 279 million, up by 17%.

Shares of NYT closed at 18.90 baht on the SET Friday, down 80 satang, in trade worth 246 million baht.