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SATTA BOONMUANCHAI : RETURN ON INVESTMENT OF THE FIRST STAGE
EXPRESSWAY SYSTEM OF THE EXPRESSWAY AND RAPID TRANSIT AUTHORITY OF
THAILAND DURING FISCAL YEAR 1985-1989. THESIS ADVISOR : MRS.
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The objective of this thesis is to study cost, income and return on investment of the first stage expressway system during fiscal year 1985-1989. The routes selected for this study were Din Daeng-Port, Bang Na-Port and Doa Khanong-Port.

The study showed that during fiscal year 1985-1987, the operating cost of Din Daeng-Port route was 20-21 million baht per km. annually, 2-4 million baht higher than those of Bang Na-Port route. After the opening of Dao Khanong-Port route in fiscal year 1988, the operating cost of Bang Na-Port route was 25.7 million baht per km. annually, 0.3 million baht and 2.2 million baht higher than the cost of Dao Khanong-Port route and Din Daeng-Port route, respectively. During the fiscal year 1989, the operating cost of Dao Khanong-Port was 30.9 million baht per km. annually, 8.3 million baht higher than the cost of Din Daeng-Port route and 12.1 million baht higher than those of Bang Na-Port route. Return on investment of this project during the pre-operating of Dao Khanong-Port was 6-9 percent, compared to 2.23 percent in 1988 and 4.40 percent in 1989, after the opening of Dao Khanong-Port route. Comparing the return on investment, this study showed that the Din Daeng-Port route provided the highest return. Moreover, the number of vehicles entered the expressway were far more than those needed for the break-even point. It is expected that during fiscal year 1990-1994, break-even point of this project trends to rise due to the higher operating cost. However, the return of this project during that period is expected to be 31-51 percent of income.