



บริษัท อาร์ ซี แอล จำกัด (มหาชน)
Regional Container Lines Public Company Limited

TRANSLATION

Ref. No. RCL 025 / 2020

November 13th, 2020

Subject : Explanation on 3rd Quarter 2020 Operation Result
To : The Managing Director of the Stock Exchange of Thailand

RCL is pleased to announce that its Q3 2020 operational performance has continued to improve over those of Q1 and Q2 and substantially better than that of Q3 2019. The profit for Q3 was THB 257 mil as against a loss of THB 307 mil for the same quarter last year. For the 9-month period 2020, a profit of THB 485 mil was made compared to the loss of THB 324 mil in 2019, representing 250% improvement.

Despite the above favorable results, revenue for Q3 2020 decreased from a year earlier by 1% to THB 4,075 mil from THB 4,115 Mil in 2019, driven by a 1% lower volume handled from 562k TEU last year to 559k TEU.

Cost of freight and operation was lowered by 15% or THB 606 mil to THB 3,517 mil through an efficient capacity management along with a favorable lower average price of bunker fuel. The cost of slot greatly reduced by 34% compared with the same quarter a year ago, in proportion to the bunker price. The number of charter-in vessels were reduced to trim down chartering cost, resulting in a 20% reduction.

The results of the three quarters of 2020 may be said to be a combination of cost management amid not-so-favorable freight rates environment but lower fuel and chartering costs.

Please be informed accordingly.

Sincerely yours,

(Company's seal)

(Signed)

(Mr.Sumate Tanthuanit)
Managing Director