



No. RP 011/2021

Date : August 13, 2021

Subject : Clarification on the operating results of Quarter 2/2021 which showing changing more than 20%

Atth : President, The stock Exchange of Thailand

Raja Ferry Port Public Company Limited would like to hereby notify its operating results of Quarter 2/2021 which have been reviewed by the Company's auditor and Audit Committee as detailed in the attachment.

Yours Sincerely,

(Mr. Apichart Chayopas)

Managing Director



Management Discussion and Analysis of Raja Ferry Port PLC
(For Interim Financial Statement of 2nd Quarter of 2021 ended on June 30, 2021)

Operating Performance Analysis

- Income

Income Structure	2 nd Quarter 2021		2 nd Quarter 2020		Change (+/-)	
	Mil.Baht	%	Mil.Baht	%	Mil.Baht	%
Revenues from Ferry Service						
- Fixed routes and schedules	78.31	86.63	83.28	86.88	(4.97)	(5.97)
- Fixed routes and chartered	5.36	5.93	4.95	5.16	0.41	8.28
Total Revenues from Ferry service	83.67	92.56	88.23	92.04	(4.56)	(5.17)
Income from Van services	0.45	0.50	0.69	0.72	(0.24)	(34.78)
Income from Other services	0.30	0.33	1.09	1.14	(0.79)	(72.48)
Income from Sale of food and convenience goods	3.89	4.30	4.82	5.03	(0.93)	(19.29)
Total Revenues from sales and services	88.31	97.69	94.83	98.93	(6.52)	(6.88)
Other income	2.09	2.31	1.03	1.07	1.06	102.91
Total Revenues	90.40	100	95.86	100	(5.46)	(5.70)

The Company's total revenue of the 2nd quarter of year 2021 (April - June 2021) was 90.40 million Baht, decreased from the same quarter of Year 2020 by 5.46 million Baht or approximately 5.70%. The core revenue from Ferry service was 83.67 million Baht, equivalent to 92.56% of total revenue, decreased from the same quarter of Year 2020 by 4.56 million Baht or 5.17%. Due to the situation of the coronavirus (COVID-19) infection epidemic since the beginning of Year 2020, Thai tourists delay their travel and foreigners are still unable to travel in Thailand.

Revenues from Ferry Service	2 nd Quarter 2021			2 nd Quarter 2020		
	Trip	Mil.Baht	Income per Trip	Trip	Mil.Baht	Income per Trip
- Donsak - Samui Island	1,718	50.86	29,607	2,260	57.45	25,420
- Donsak - Phangan Island	822	26.14	31,795	659	24.81	37,648
- Samui Island - Phangan Island	551	6.67	12,105	614	5.97	9,723
Total	3,091	83.67	27,069	3,533	88.23	24,973

- Expenses

Expenses Structure	2 nd Quarter 2021		2 nd Quarter 2020		Changer (+/-)	
	MB	%	MB	%	MB	%
Cost of Ferry Service	101.52	112.3	94.94	99.04	6.58	6.93
Cost of Van Service	0.60	0.66	1.58	1.65	(0.98)	(62.03)
Cost of Sales	4.52	5.00	3.42	3.57	1.10	32.16
Sell and service expenses	1.59	1.76	1.56	1.63	0.03	1.92
Administrative expenses	17.36	19.2	16.43	17.14	0.93	5.66
Financial Cost	3.31	3.66	3.48	3.63	(0.17)	(4.89)
Corporate income tax	(0.18)	(0.20)	0.01	0.01	(0.19)	(1900)
Total Expenses	128.72	142.39	121.42	126.66	7.30	6.01

The Company's total expenses for the 2nd quarter of Year 2021 was Baht 128.72 million which increased from the same quarter of Year 2020 at 7.30 million Baht or approx. 6.01%. The core expenses were changing safety equipment and ship maintenance cost.

- Net Profit (Net Loss)

	2 nd Quarter 2021		2 nd Quarter 2020		Change (+/-)	
	MB	% of Total revenues	MB	% of Total revenues	MB	%
Net Profit / (Net Loss)	(38.33)	(43.40)	(25.55)	(26.94)	(12.78)	50.02
Net Profit / (Net Loss) (Baht/share)	(0.19)		(0.13)		(0.06)	46.15

The company has net loss in the 2nd quarter of Year 2021 in the total of 38.33 million Baht, equivalent to 43.40% of total revenue, increased from the same quarter of Year 2020 at 12.78 million Baht, or equivalent to 50.02%.

Due to the current situation of the coronavirus (COVID-19) has grown more severe, it leads to economy crisis and industry uncertainty. Such situations may lead to uncertainty and impact on the environment of business operations. Thai tourists delay their travel and foreigners are still unable to travel in Thailand.