



No. RP 012/2021

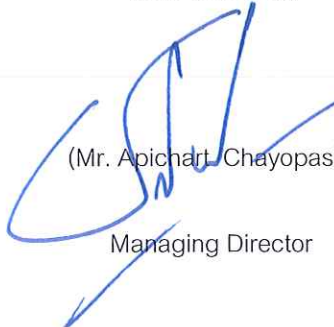
Date : November 12, 2021

Subject : Clarification on the operating results of Quarter 3/2021 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 3/2021 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 3rd Quarter of 2021 ended on September 30, 2021)

Operating Performance Analysis

- Income

Income Structure	3rd Quarter 2021		3rd Quarter 2020		Change (+/-)	
	Mil.Baht	%	Mil.Baht	%	Mil.Baht	%
Revenues from Ferry Service						
- Fixed routes and schedules	73.37	87.26%	108.20	85.53%	(34.83)	-32.19%
- Fixed routes and chartered	5.21	6.20%	6.69	5.29%	(1.48)	-22.12%
Total Revenues from Ferry service	78.58	93.46%	114.89	90.81%	(36.31)	-31.60%
Income from Van services	0.58	0.69%	1.73	1.37%	(1.15)	-66.47%
Income from Sale of food and convenience goods	2.92	3.47%	7.66	6.05%	(4.74)	-61.88%
Total Revenues from sales and services	82.08	97.62%	124.28	98.24%	(42.20)	-33.96%
Other income	2.00	2.38%	2.23	1.76%	(0.23)	-10.31%
Total Revenues	84.08	100%	126.51	100%	(42.43)	-33.54%

The Company's total revenue of the 3rd quarter of the year 2021 (July - September) was 84.08 million Baht, decreased from the same quarter of 2020 by 42.43 million Baht or approximately 33.54%. The core revenue form Ferry service was 78.58 million Baht, equivalent to 93.46% of total revenue, decreased 36.31 million Baht or 31.60%. Due to the outbreak of the 2020 coronavirus (COVID-19) in Thailand continued from Quarter 1/2020 has grown more severe, lead to tourists have slowed down their journey.

Revenues from Ferry Service	3rd Quarter 2021			3rd Quarter 2020		
	Trip	Mil.Baht	Income per Trip	Trip	Mil.Baht	Income per Trip
- Donsak - Samui Island	1,715	49.57	28,906	2,999	69.54	23,188
- Donsak - Phangan Island	764	23.23	30,408	1,113	37.96	34,106
- Samui Island - Phangan Island	552	5.77	10,461	637	7.39	11,601
Total	3,031	78.58	25,925	4,749	114.89	24,192

- Expenses

Expenses Structure	3rd Quarter 2021		3rd Quarter 2020		Changer (+/-)	
	MB	%	MB	%	MB	%
Cost of Ferry Service	98.23	79.85%	116.14	71.61%	(17.91)	-15.42%
Cost of Van Service	0.85	0.69%	2.59	1.60%	(1.74)	-67.18%
Cost of Sales	3.74	3.04%	4.91	3.03%	(1.17)	-23.83%
Sell and service expenses	1.62	1.32%	2.06	1.27%	(0.44)	-21.36%
Administrative expenses	15.12	12.29%	18.36	11.32%	(3.24)	-17.65%
Other Expenses	0	0%	28.70	17.70%	(28.70)	-100%
Financial Cost	3.45	2.80%	3.84	2.37%	(0.39)	-10.16%
Corporate income tax	0.01	0.01%	(14.42)	-8.89%	14.43	-100%
Total Expenses	123.02	100%	162.18	100%	(39.16)	-24.15%

The Company's total expenses for the 3rd quarter of 2021 was 123.02 million Baht decreased from the same quarter of the year 2020 at 10.46 million Baht which was excluded of other expenses of 28.70 million Baht as the estimated expense from Ferry name "Raja 4" had wreck at August 1, 2020. In addition, the situation of the coronavirus disease epidemic in year 2019 continued from Quarter 1/2020, By optimizing the Ferry trips, fuel consumption are reduced as well.

- Net Profit (Net Loss)

	3rd Quarter 2021		3rd Quarter 2020		Change (+/-)	
	MB	% of Total revenues	MB	% of Total revenues	MB	%
Net Profit / (Net Loss)	(38.94)	-47.44%	(35.67)	-28.70%	(3.27)	9.17%
Net Profit / (Net Loss) (Baht/share)	(0.19)		(0.18)		(0.01)	5.56%

The company has net loss in the 3rd quarter of 2021 in the total of 38.94 million Baht, equivalent to 47.44% of total revenue, which decreased from the same quarter of 2020 at 3.27 million Baht, or equivalent to 9.17%.

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.