



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

TRANSLATION

Ref. No. RCL 014 / 2022

May 13th, 2022

Subject : Explanation on 1st Quarter 2022 Operation Result
To : The Managing Director of the Stock Exchange of Thailand

RCL is pleased to announce once again a record-breaking profit of THB 8,223 mil for Q1 2022. Despite being a slack quarter, this result was 1% higher than Q4 2021. Excluding the impairment gains, it was even higher by 13% or THB 950 mil.

The Q1 2022 profit represents a 180% growth from the same period in 2021. The volume handled grew by 11% to above 572,000 TEUs. In addition, prolonging port congestion and hence reduced global capacity led to an 86% upsurge in freight income per TEU to more than THB 25,000. These translate into a 106% increase in revenue. Compared to a peak period of Q4 2021, the income presented a 2% growth (or 13%, exclusive of impairment gains.)

As geopolitical tension intensified, crude oil prices increased tremendously, steering up the bunker prices by at least some 60% since March 2021. However, RCL has taken necessary actions to mitigate the impact while keeping service levels acceptable and still able to expand its business activities. These measures managed to contain the increases in expense to 56% over Q12021 and a mere 2% over Q4 2021 respectively, and hence produce this amazing performance for Q1 2022.

In summary, RCL has successfully managed to optimize its service networks to ensure stable revenue growth and efficiently contain the rise in expenses, while expanding its fleet and business activities for further future growth.

Please be informed accordingly.

Sincerely yours,

(Company's seal)

(Signed)

(Mr. Sumate Tanthuanit)
Managing Director