

No. RP 011/2022

Date : August 15, 2022

Subject : Clarification on the operating results of Quarter 2/2022 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 2/2022 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 2022 ended on June 30, 2022)

Operating Performance Analysis

- Income

Income Structure	2st Quarter 2022		2st Quarter 2021		Change (+/-)	
	Mil.Baht	%	Mil.Baht	%	Mil.Baht	%
Revenues from Ferry Service						
- Fixed routes and schedules	112.52	85.38	78.31	86.63	34.21	43.69
- Fixed routes and chartered	6.1	4.63	5.36	5.93	0.74	13.81
Total Revenues from Ferry service	118.62	90.01	83.67	92.56	34.95	41.77
Income from Van services	2.66	2.02	0.45	0.50	2.21	491.11
Income from Other services	1.95	1.48	0.3	0.33	1.65	550.00
Income from Sale of food and convenience goods	6.29	4.77	3.89	4.30	2.40	61.70
Total Revenues from sales and services	129.52	98.29	88.31	97.69	41.21	46.67
Other income	2.26	1.71	2.09	2.31	0.17	8.13
Total Revenues	131.78	100	90.4	100	41.38	45.77

The Company' s total revenue of the 2nd quarter of the year 2022 (April - June 2022) was 131.78 million Baht, increased from the same quarter of Year 2021 by 41.38 million Baht or approximately 45.77%. The core revenue from Ferry service was 118.62 million Baht, equivalent to 90.01% of total revenue, increased from the same quarter of Year 2021 by 34.95 million Baht or 41.77%. Due to the increasing number of tourists from the relaxation of Ministry of Health measures to control the Covid-19 in Q1/65 and after the government announced the full opening of the country on May 1, 2022, the number of foreign tourists have increased.

Revenues from Ferry Service	2nd Quarter 2022			2nd Quarter 2021		
	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	2nd Quarter 2022		2nd Quarter 2021		Changer (+/-)	
	MB	%	MB	%	MB	%
Cost of Ferry Service	119.88	90.97	101.52	112.30	18.36	18.09
Cost of Van Service	4.04	3.07	0.6	0.66	3.44	573.33
Cost of Sales	2.69	2.04	4.52	5.00	(1.83)	(40.49)
Sell and service expenses	2.68	2.03	1.59	1.76	1.09	68.55
Administrative expenses	17.41	13.21	17.36	19.20	0.05	0.29
Financial Cost	4.19	3.18	3.31	3.66	0.88	26.59
Corporate income tax	0.03	0.02	(0.18)	(0.20)	0.21	(116.67)
Total Expenses	150.92	114.52	128.72	142.39	22.20	17.25

The Company's total expenses for the 2nd quarter of 2022 was 150.92 Baht million which increased from the same quarter of Year 2021 at 22.20 million Baht or approx. 17.25%. Due to the conflict between Russia and Ukraine and the depreciation of Thai Baht currency, cost of oil rise from the volatility of oil prices in the world market.

- Net Profit (Net Loss)

	2nd Quarter 2022		2nd Quarter 2021		Change (+/-)	
	MB	% of Total revenues	MB	% of Total revenues	MB	%
Net Profit / (Net Loss)	(19.14)	(14.78)	(38.33)	(43.40)	19.19	(50.07)
Net Profit / (Net Loss) (Baht/share)	(0.10)		(0.19)		0.09	(47.37)

The company has net loss in the 2nd quarter of 2022 in the total of 19.14 million Baht, equivalent to 14.78% of total revenue, decreased from the same quarter of Year 2021 at 19.19 million Baht, or equivalent to 50.07%. As the epidemic situation of COVID-19 still continues, causing a slowdown in the economy and any industries. In addition, high inflation from the high volatility of oil prices in the world market. Caused by the conflict between Russia and Ukraine and the depreciation of Thai Baht currency, such situations may bring uncertainty and affect the environment of business operations, as well as Thai tourists and foreign tourists delaying their travel.