



No. RP 014/2022

Date : November 14, 2022

Subject : Clarification on the operating results of Quarter 3/2022 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 3/2022 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 3rd Quarter of 2022 ended on September 30, 2022)

Operating Performance Analysis

- Income

Income Structure	3rd Quarter 2022		3rd Quarter 2021		Change (+/-)	
	Mil.Baht	%	Mil.Baht	%	Mil.Baht	%
Revenues from Ferry Service						
- Fixed routes and schedules	124.86	85.48%	73.37	87.26%	51.49	70.18%
- Fixed routes and chartered	7.15	4.89%	5.21	6.20%	1.94	37.24%
Total Revenues from Ferry service	132.01	90.37%	78.58	93.46%	53.43	67.99%
Income from Van services	3.43	2.35%	0.20	0.24%	3.23	1615%
Income from Other services	2.98	2.04%	0.38	0.45%	2.60	684%
Income from Sale of food and convenience goods	5.05	3.46%	2.92	3.47%	2.13	72.95%
Total Revenues from sales and services	143.47	98.22%	82.08	97.62%	61.39	74.79%
Other income	2.60	1.78%	2.00	2.38%	0.60	30.00%
Total Revenues	146.07	100%	84.08	100%	61.99	73.73%

The Company's total revenue of the 3rd quarter of the year 2022 (July - September 2022) was 146.07 million Baht, increased from the same quarter of Year 2021 by 61.99 million Baht or approximately 73.73%. The core revenue from Ferry service was 132.01 million Baht, equivalent to 90.37% of total revenue, increased from the same quarter of Year 2021 by 53.43 million Baht or 67.99%. Due to the relaxation of the Ministry of Public Health's COVID-19 control measures in Q1/2022 and the government announced a full reopening of the country from May 1, 2022, the number of foreign tourist have increased.

Revenues from Ferry Service	3rd Quarter 2022			3rd Quarter 2021		
	Trip	Mil.Baht	Income per Trip	Trip	Mil.Baht	Income per Trip
- Donsak - Samui Island	2,428	79.52	32,752	1,715	49.57	28,906
- Donsak - Phangan Island	1078	43.92	40,738	764	23.23	30,408
- Samui Island - Phangan Island	407	8.57	21,057	552	5.77	10,461
Total	3,913	132.01	33,736	3,031	78.58	25,925

- Expenses

Expenses Structure	3rd Quarter 2022		3rd Quarter 2021		Changer (+/-)	
	MB	%	MB	%	MB	%
Cost of Ferry Service	127.99	77.34%	98.23	79.85%	29.76	30.30%
Cost of Van Service	6.32	3.82%	0.85	0.69%	5.47	644%
Cost of Sales	4.70	2.84%	3.74	3.04%	0.96	25.67%
Sell and service expenses	2.91	1.76%	1.62	1.32%	1.29	79.63%
Administrative expenses	18.99	11.48%	15.12	12.29%	3.87	25.60%
Financial Cost	4.20	2.54%	3.45	2.80%	0.75	21.74%
Corporate income tax	0.37	0.22%	0.01	0.01%	0.36	3600%
Total Expenses	165.48	100%	123.02	100%	42.46	34.51%

The Company's total expenses for the 3rd quarter of 2022 was 165.48 million Baht which increased from the same quarter of Year 2021 at 42.46 million Baht or approx. 34.51%. Due to the unrest between Russia and Ukraine causing the cost of oil in the world market to fluctuate which affects the rising cost of oil, At the same time, Thai Baht currency is depreciated by more than 10% compared to the US dollar. As a result, the cost of spare parts for maintenance increases.

- Net Profit (Net Loss)

	3rd Quarter 2022		3rd Quarter 2021		Change (+/-)	
	MB	% of Total revenues	MB	% of Total revenues	MB	%
Net Profit / (Net Loss)	-19.41	-13.53%	-38.94	-47.44%	19.53	-50.15%
Net Profit / (Net Loss) (Baht/share)	-0.10		-0.19		0.09	-47.37%

The company has net loss in the 3rd quarter of 2022 in the total of 19.41 million Baht, equivalent to 13.53% of total revenue, decreased from the same quarter of Year 2021 at 19.53 million Baht, or equivalent to 50.15%.

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.