



No. RP 010/2023

Date : August 15, 2023

Subject : Clarification on the operating results of Quarter 2/2023 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 2/2023 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 2023 ended on June 30, 2023)

Operating Performance Analysis

- Income

Income Structure	2nd Quarter 2023		2nd Quarter 2022		Change (+/-)	
	Mil.Baht	%	Mil.Baht	%	Mil.Baht	%
Revenues from Ferry Service						
- Fixed routes and schedules	115.67	84.15	112.52	85.38	3.15	2.80
- Fixed routes and chartered	9.33	6.79	6.1	4.63	3.23	52.95
Total Revenues from Ferry service	125.00	90.94	118.62	90.01	6.38	5.38
Income from Van/Logisitc services	5.96	4.34	4.61	3.50	1.35	29.28
Income from Sale of food and convenience goods	4.16	3.03	6.29	4.77	(2.13)	(33.86)
Total Revenues from sales and services	135.12	98.30	129.52	98.29	5.60	4.32
Other income	2.34	1.70	2.26	1.71	0.08	3.54
Total Revenues	137.46	100.00	131.78	100.00	5.68	4.31

The Company's total revenue of the 2nd quarter of the year 2023 (April - June 2023) was 137.46 million Baht, increased from the same quarter of Year 2022 by 5.68 million Baht or approximately 4.31 %.

The core revenue from Ferry service was 125 million Baht, equivalent to 90.94% of total revenue, increased from the same quarter of Year 2022 by 6.38 million Baht or 5.38%. Surat Thani Provincial Transport Committee has approved the fares adjustment increased by 15% at the end of 2022.

Revenues from Ferry Service	2nd Quarter 2023			2nd Quarter 2022		
	Trip	Mil.Baht	Income per Trip	Trip	Mil.Baht	Income per Trip
- Donsak - Samui Island	2,777	80.79	29,092	1,964	61.17	31,146
- Donsak - Phangan Island	1,000	41.56	41,565	1,022	46.92	45,910
- Samui Island - Phangan Island	118	2.65	22,429	544	10.53	19,357
Total	3,895	125.00	32,092	3,530	118.62	33,603

- Expenses

Expenses Structure	2nd Quarter 2023		2nd Quarter 2022		Changer (+/-)	
	MB	%	MB	%	MB	%
Cost of Ferry Service	129.28	94.06	119.88	90.97	9.40	7.13
Cost of Van Service	4.76	3.46	4.04	3.07	0.72	0.55
Cost of Sales	4.89	3.56	2.69	2.04	2.20	1.67
Sell and service expenses	3.60	2.62	2.68	2.03	0.92	0.70
Administrative expenses	24.51	17.83	17.41	13.21	7.10	5.39
Financial Cost	6.76	4.92	4.19	3.18	2.57	1.95
Corporate income tax	0.08	0.06	0.03	0.02	0.05	0.04
Total Expenses	173.88	126.51	150.92	114.52	22.96	17.43

The Company's total expenses for the 2nd quarter of 2023 was 173.88 Baht million which increased from the same quarter of Year 2022 at 22.96 million Baht or approx. 17.43%. This is due to the high level of oil cost stabilizing from the government's oil price compensation measures. Also, fluctuating oil prices in the world market caused by Russia and Ukraine war still continuing.

- Net Profit (Net Loss)

	2nd Quarter 2023		2nd Quarter 2022		Change (+/-)	
	MB	% of Total revenues	MB	% of Total revenues	MB	%
Net Profit / (Net Loss)	(36.43)	(26.96)	(19.14)	(14.78)	(17.29)	90.33
Net Profit / (Net Loss) (Baht/share)	(0.18)		(0.10)		(0.08)	80.00

The company has net loss in the 2nd quarter of 2023 in the total of 36.43 million Baht, equivalent to 26.96% of total revenue, decreased from the same quarter of Year 2022 at 17.29 million Baht, or equivalent to 90.33%.

The decreased in the number of passengers because R10 got accident from natural disaster. Unusually strong winds while ship docking in early April 2023. This incident caused the starboard side of the ship slammed into the port. As a result, the bottom of the ship was broken and the ship was partially submerged. Currently R10 is safe and still on repairing process.