



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

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Ref No. RCL 018/2024

November 8, 2024

Subject: Management Discussion and Analysis Quarter 3 Ending 30<sup>th</sup> September 2024

To: The President  
The Stock Exchange of Thailand

Regional Container Lines Public Company Limited (the “Company” or “RCL”) would like to inform that the Company recorded a net profit for the third quarter of 2024 at THB 4,091 million, an increase of THB 2,943 million or 256% compared to the second quarter of 2024. The total revenue for the quarter stood at THB 11,100 million, reflecting an increase of 3,426 or 45%, primarily due to a 47% rise in the average freight rate, which climbed from \$352 per TEU in the second quarter of 2024 to \$516 per TEU in the third quarter of 2024, while the lifting slightly increased by 4% compared to the previous quarter.

For the nine-month period of 2024, the Company achieved a net profit of THB 5,852 million, representing an 182% increase compared to the same period last year. The key factors include a 28% rise in freight income, driven by a 12% increase in lifting and a significant 11% increase in the average freight rate compared to the same period in 2023. In addition, the Company has expanded its services to high-freight-rate destinations with continuous growth potential to enhance its profitability. Meanwhile, the cost of freight and total expenses rose by only 8% and 9%, respectively, despite the bunker prices, a major operating expense, remaining high.

The container shipping industry in the third quarter continued to face volatility from various factors, including the global economic slowdown, ongoing geopolitical tensions, increased bunker price fluctuations, lowered interest rates, and increase in freight rate volatility. The Company managed to implement cost-conscious management strategies alongside adopting new technologies to enhance operational efficiency. In addition, the Company has modernized and optimized its fleet in alignment with strategic goals, expanding its service network to new and high-potential markets with continuous growth prospects. In the third quarter of 2024, the Usama Bhum, a 12,000 TEU vessel and the largest operated by the Company, entered the fleet and began generating revenue through long-haul services. Additionally, two new 7,000 TEU vessels were also acquired: the Itthi Bhum, which has been chartered out under a long-term contract, and the Hemma Bhum, which the Company will operate to support future customer demands. This network expansion is another key factor reinforcing the Company's long-term business strength. Consequently, these measures have contributed to the solid performance in the third quarter of 2024.

Lastly, the Company is pleased to inform that the Board of Directors in its Meeting No. 8/2024 on November 8, 2024 had a resolution on the interim dividend payment No. 2/2024 at THB 0.50 per share from the significant growth of nine-month period operating results of 2024 compared to the same period of the previous year. The Record Date for shareholders who have the right to receive interim dividend is on November 22, 2024 and the dividend payment date is set to be December 6, 2024.



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

Please be informed accordingly,

Yours faithfully,

*-signed-*

Dr. Twinchok Tanthuwanit

President

Company Secretary

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