

# QUARTERLY IR NEWSLETTER

## NAVIGATING YOUR SUCCESS



### NEWS UPDATE

#### RCL to expand its Market Coverage in the Philippines

Regional Container Lines (RCL) is pleased to announce its plan to expand further its market coverage in the Philippines by adding new service from Zamboanga to Singapore. The service, named RSP6 will have its maiden voyage with the arrival of RCL Vessel DANU BHUM on November 11, 2022, commencing RCL's regular call at Zamboanga. The service rotation shall cover the port of Cebu - Cagayan - Zamboanga - Bintulu - Singapore.

RCL is confident that the new service will open up the market and provide vast opportunity for Zamboanga, considered the Philippines' gateway to the Brunei-Indonesia-Malaysia-Philippines East ASEAN Growth Area or BIMP-EAGA.

The Philippine Government, through the Department of Trade and Industry, the Philippine Port Authority, the Bureau of Customs and all major stakeholders in Zamboanga, support the bold initiative of RCL being the first International carrier to call and operate in the port of Zamboanga. The Zamboanga Export and Import confederation and the Canned Sardines Association of the Philippines also laud the advent of RCL service as a breakthrough to their long years of clamour to have an international carrier and place Zamboanga on the shipping map with direct access to international trade.

RCL started its business in the Philippines in 1988, at the Port of Manila and was the first common feeder vessel to serve the port of Cebu and Davao in the early 90s. RCL Philippines is headed by Mr. Jesus B. Sedano, RCL Owner's Representative and represented in South Philippines covering Cebu, Davao, General Santos, Cagayan De Oro and now Zamboanga by its exclusive agent Eagle Express under the leadership of its General Manager Mr. Marlon De Guzman.

According to a RCL representative, "We aim to serve the needs of both SOC and COC customers with this service and the Singapore connectivity."

#### RCL Increases Business Potential and Fleet Strength with the acquisition of two newly built large vessels of 12,000 TEUs each.

On October 21, 2022, RCL Public Company Limited, a renowned Thai marine group, led by Dr. Jamlong Atikul, the Chairman along with its management, inaugurated the naming ceremony of both the new vessels, Santi Bhum and Thanya Bhum. Both of these were ordered from Imabari Shipbuilding Co., Ltd., a major shipbuilding company in Japan at the Hiroshima Shipyard, Japan.

On this occasion, RCL was honored to have Mr. Apisak Tantivorawong, former Minister of Finance and his wife, Mr. Bhumindr Harinsuit, Honorary Chairman of the Thai Boat Owners Association, Mr. Jiraphant Asvatanakul and executives from The Import and Export Bank of Thailand (EXIM Bank), Mr. Kazo Fujiki from the Fujiki Group and his wife, to grace the ceremony.

The two new vessels, Santi Bhum and Thanya Bhum are the largest of RCL's fleet, measuring 12,000 TEUs, 333.90 meters in length, and equipped with an EGCS system to help clean exhaust gases to reduce pollution and maintain the marine environment in accordance with the organization's requirements by sea international (International Maritime Organization: IMO). With a price tag of 115 million US dollars or 4,409 million baht each, the total price of these two vessels is 8,818 million baht.



#### RCL is in India for the Long Term

RCL has been operational in India for many years, mainly connecting South-East Asia and the Far East. It is now expanding coverage to the Middle East/Gulf and Red Sea, for which there is a well-planned strategy in place. Towards this end, RCL Agencies (India) recently moved to a new and much Bigger Owned Office in Mumbai to cater to the growing business. The premises was inaugurated with fanfare on October 29, 2022 in Mumbai, in the presence of Mr Sumate Tanthuanit, Chairman of the Executive Committee, Regional Container Lines Group, and Mr Twinchok Tanthuanit, President, Regional Container Lines Public Co. Ltd. They subsequently sat down for an interaction with Exim India on the varied aspects of the shipping business as well as the roadmap to the future in India.



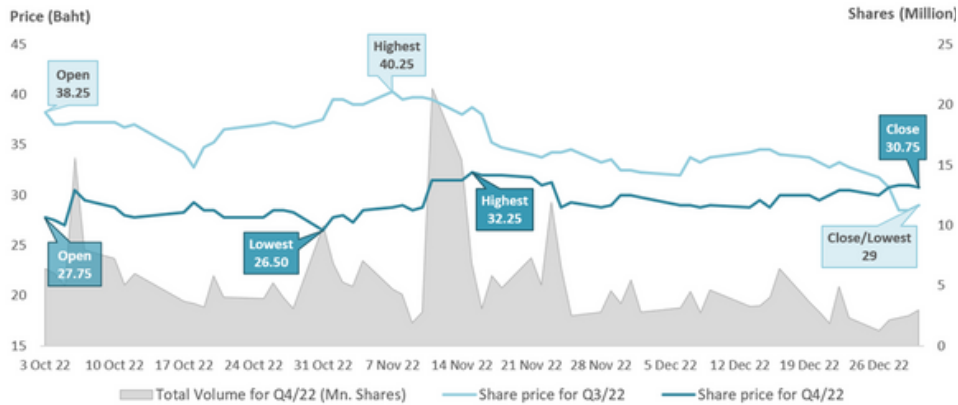
#### IMO 2020 Implementation: Low Sulphur Go Green Recovery (LGGR) For January 2023

The International Maritime Organisation (IMO) will implement a new sulfur cap for marine fuel oil starting 1st January 2020, to reduce Sulphur Oxide (SOx) emissions from the current limit of 3.5% to 0.5% from ships.

With the intention of using a more friendly and cleaner fuel to benefit both the environment and overall human health, RCL will start switching over to the new 0.5% fuel to be fully compliant with IMO's ruling from 1st January 2020.

With this, RCL will implement a "Low Sulphur Go Green Recovery (LGGR)" to cover this incremental cost of using a more expensive but cleaner fuel for complaints. We hope that customers can also understand that we all need to do our part for the environment and our health as well as the future of our children and the planet that they shall inherit.

## STOCK PERFORMANCE - 4Q22 V 3Q22

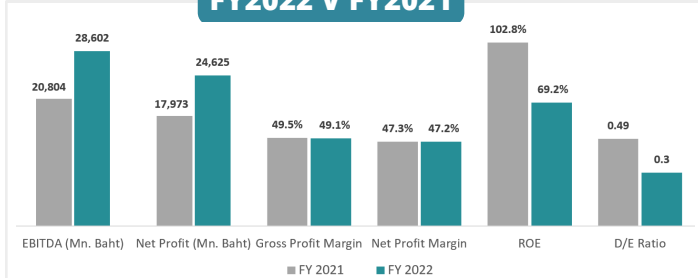


RCL Stock Trading	Q3/22	Q4/22
Close price	29.00	30.75
Highest price	40.25	32.25
Lowest price	29.00	26.50
Average price	35.19	29.4
Avg. volume per day (Mn. shares)	5.7	5.2
Avg. value per day (Mn. Baht)	198.7	153.4
Market Cap. (Mn. Baht)	24,034	25,484
P/E Ratio	0.88	0.85
P/BV Ratio	0.59	0.52

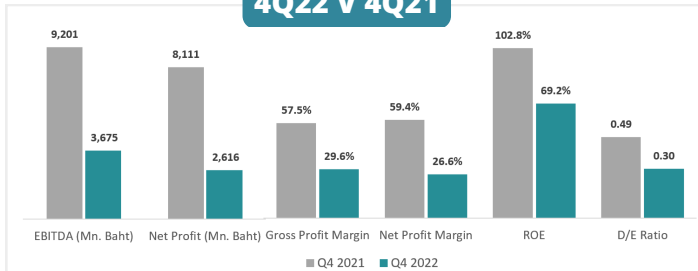
## FINANCIAL HIGHLIGHTS

	FY 21	FY 22	Q4/21	Q4/22
EBITDA (Mn. Baht)	20,804	28,602	9,201	3,675
Net Profit (Mn. Baht)	17,973	24,625	8,111	2,616
Gross Profit Margin	49.5%	49.1%	57.5%	29.6%
Net Profit Margin	47.3%	47.2%	59.4%	26.6%
ROE	102.8%	69.2%	102.8%	69.2%
D/E Ratio	0.49	0.3	0.49	0.3

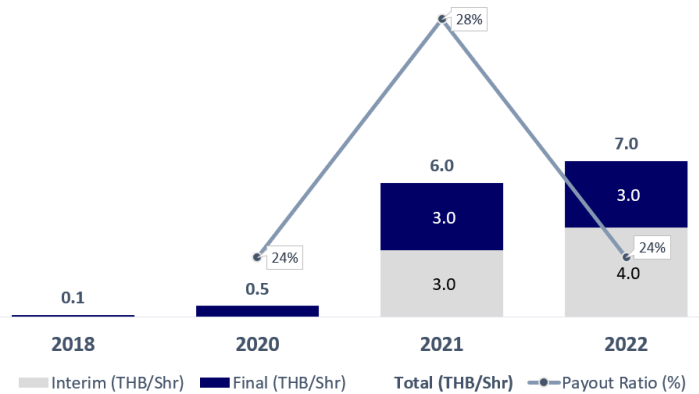
### FY2022 V FY2021



### 4Q22 V 4Q21



## DIVIDEND PAYMENTS



Year	Payment Date	Dividend Period	Dividend (THB/ Share)	Total Dividend (THB/ Share)
2022	19 May 23	Final	3.00	7.00
2022	09 Dec 22	Interim	2.25	
2022	02 Sep 22	Interim	1.75	
2021	20 May 22	Final	3.00	6.00
2021	03 Dec 21	Interim	1.50	
2021	10 Sep 21	Interim	1.50	
2020	21 May 21	Final	0.50	0.50
2018	25 May 18	Final	0.10	

## Useful Links

- [RCL Website](#)
- [2021 One Report](#)
- [2022 Financial Statements](#)
- [4Q-2022 SET Opp Day Presentation](#)

## Upcoming events

- [Board Meeting](#) @ February 24, 2023
- [Opp Day 4Q-2022](#) @ February 27, 2023
- [Analysts Meeting 4Q-2022](#) @ March 20, 2023
- [AGM](#) @ April 21, 2023

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