



VISION

THAILAND'S PRIDE

Mission : The first Thai owned and operated shipping public company to bring Thai maritime poten to be recognized internationally.

Business Objective : The Company and its subsidiary maintains their fleet size at 6 ships. All are muti - purpose type of young age and high efficiency which is in high demand and they are time chartered out for a period of approximately 6 months in order to increase a revenue of 5 - 10% per year.

The Company also offered technical management service to other shipowners.

Besides, the Company had set up a preparation scheme to conform with ISO 9001 : 2008 since 2012 and was certified by Nippon Kaiji Kyokai on 22nd August 2013

Rear Admiral Chano Phenjati
Chairman





Message from the Chairman

The 2018 global economy began on an upbeat note, which had steam from 2017 growth. However, investors had lost confidence in the market throughout 2018. One of the main reasons that caused the loss of momentum is the implementation of tariffs by major players, especially USA and retaliation measures undertaken by other nations, mainly China. This event caused uncertainty in the international trade policy which affected investor decision, and in turn affected the marine logistic industry.

The overall marine industry this year has shown an increased trading activity and higher recovery in comparison to 2017, as a result of more stabilized market after major changes as the closing and merging of major shipping lines, and a reduction in supply of vessels in the market following the previous years with some fluctuation due to volatility of bunker prices and global political unrest. However, as positive as the year 2018 may be for the industry, at the beginning of 2019 the BDI (Baltic Dry Index) has retreated drastically mainly due to the ceasing of production in China as the country begins to felt the effect of the heavy tariffs war. It is highly likely that the marine industry may still be in a slump this year due to much less trading volume surrounding major players that are affected by the tariff.

Despite the depression of the market and the volatility of the industry, Jutha Maritime has continued to focus on primarily providing first class Time-charter service and improving the Company's fleet. Time-charter service has been a game changer for Jutha Maritime as the Company continues to benefit from the lower risk of bunker price fluctuation. The Company has also cooperated with WECO Shipping, in providing additional ship management service for their newest vessel "BBC Louise".

As the depressing market was just beginning to recover, the market is once again down in the slump due to the political pressure surrounding major global players. It is fortunate that Jutha Maritime has already established a strategy years ago by switching to Time-charter and Ship Management services in order to reduce risk, lower cost and keep fully utilizing the organization's key assets (technical knowledge, network and vessels) to emerge once the market has made full recovery. On top of the operation side, Jutha Maritime has also set priority on developing its human resources as the Company is implementing training programs for its employee which raised the quality of services the organization provided, and sustainability managements as the Company was implementing its new documentary management system which allows Jutha Maritime to produce less waste in the environment and reduce operation overhead costs.

The Board of Directors continues to have confidence in the knowledge, experiences, ability and harmony in Jutha Maritime's key assets, which includes the organization's human capital, to bring success to the organization despite the current market situation. The Board of Directors would like to take this opportunity to express gratitude to all shareholders, investors, managements and staffs for the support and dedication which continues to contribute to the organization's accomplishments and success today and further in the future ahead.

Rear Admiral

Chano Phenjati

Chairman