

# 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 year 2019 has exhibit yet another highly volatile global economy. As the relationship between America and China improved, so does the global investor's confident in the market as various regulation surrounding the trade war has become more lenient. This promotes more demand for marine logistics which benefits ship operators, while the global supply of vessels continue to decrease, sparking a trend of recovery in this depressing industry.

However, the positive development for the shipping industry was short lived as the ship owners were met with various industry regulation, which put much constrains on the ship owners, and Corona virus epidemic, which discourage the demand of shipping. Ship owners has to take numerous measure to prepare their fleet for the new bunker regulation, which require that vessel only utilize Low Sulphur bunkers starting in January 2020. This new regulation has raised vessel's operation costs as the bunker suppliers took the opportunity to drastically increase the premium for low sulphur bunkers and some operators were force to implement costly modification for their vessels to make their vessel suitable for this specific bunker consumption. On top of the strict regulations, the outbreak of the Corona virus has also negatively impact the global economy as a whole, as various there are less production and trading activities happening while various countries went under quarantine.

Despite the further depression of the global economy, Jutha is still maintaining our time charter vessel management services which have continue to provide the company with a fixed income and means to successfully lower the exposure to the volatility of the bunker prices. While at the same time, we are also incorporating training programs to further improve our staff's technical expertise in order to provide premium services to vessel operator worldwide.

The board of directors have complete confident in the skills and experiences of every Jutha Maritime PCL personals that we will sail through these tough water as we have done in the past and emerge stronger than ever. The board of directors would like to take this opportunity to express sincere gratitude towards our investors, management teams and every single one of Jutha employee whom have joined us on this ever ending journey of hardships and successes.



Rear Admiral

Chano Phenjati

Chairman