

Profits and volumes up for RCL, grows fleet

Intra-Asian and feeder specialist Regional Container Lines (RCL) reported a 511% increase in profits last year.

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Naming of the Nattha BhumCredit: RCL

Thai Stock Exchange-listed [RCL](#) reported a full year net profit for 2024 of THB9.17 billion (\$272.5 million) up 511% from THB1.5 billion in 2023. The company said the jump in profit was largely driven by a 34% rise in freight income to THB8.83 billion which in turn was primarily due to both increased volumes and higher freight income.

In 2024 volumes carried by RCL increased to 2.45 million teu up 12% compared to 2023.

Average freight rates improved last reaching \$404 per teu in 2024, reflecting an 18% increase compared to \$343 per teu in 2023.

Additionally, RCL recognized revenue from the reversal on impairment of vessels amounting to THB847 million, though at the same time recorded a provision for dispute of THB450 million.

The company has been expanding its services geographically into markets such as the Middle East, the Indian subcontinent, and East Africa, as well as growing its reefer services.

RCL took delivery of five newbuildings last year of which three were deployed on its own services and two chartered out taking advantage of high charter rates. The company has 10 more vessels under construction.