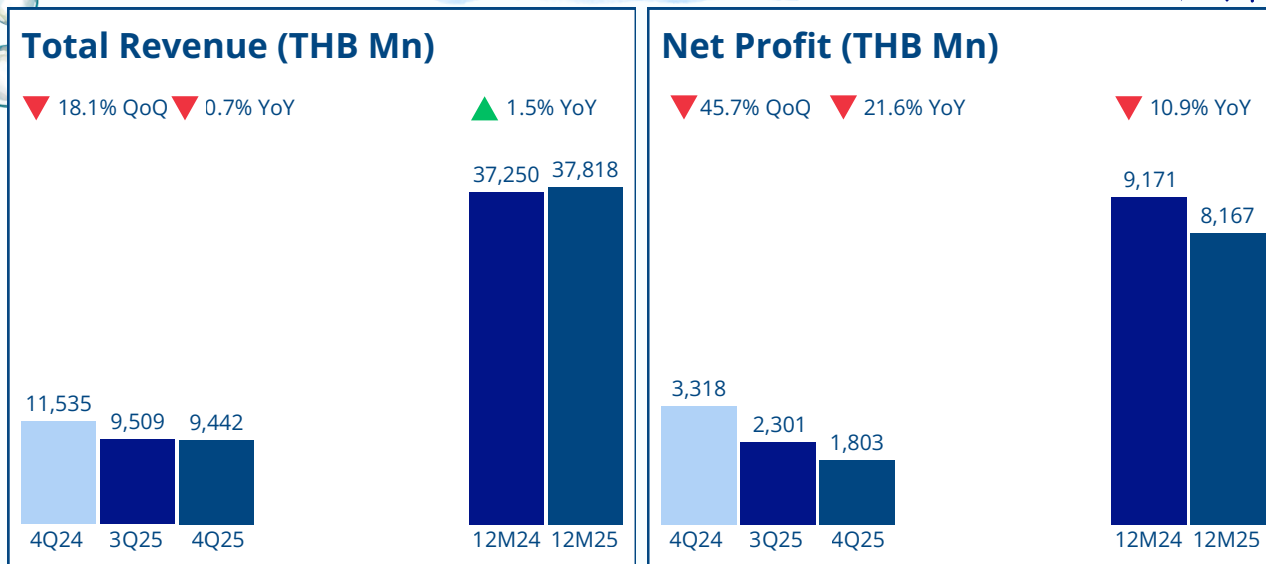


IR NEWSLETTER

Issue YE/2025

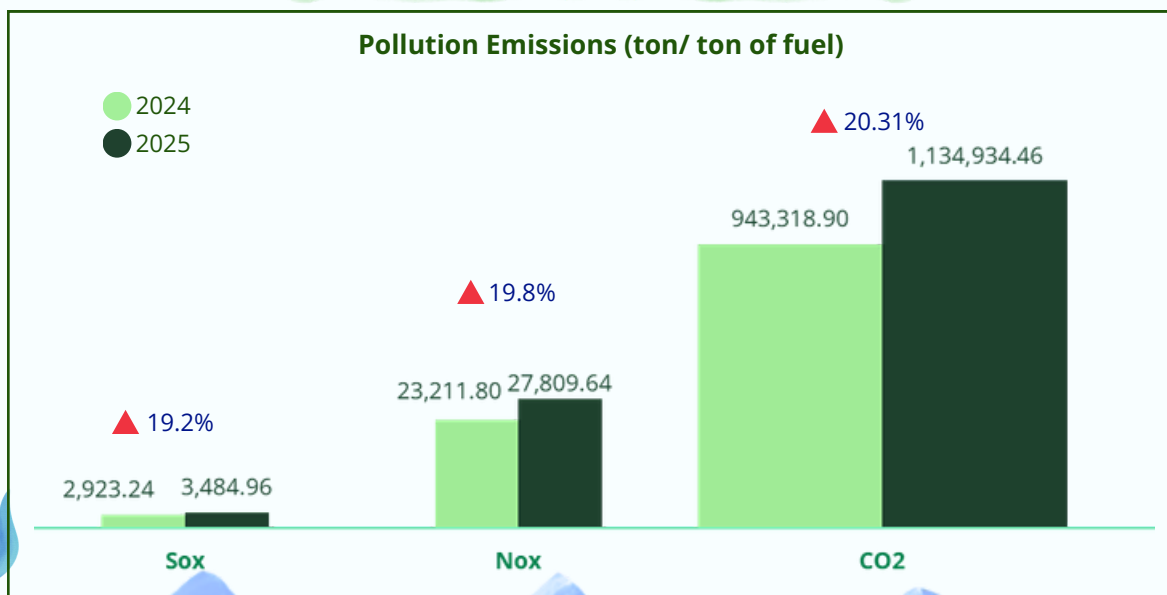
FINANCIAL HIGHLIGHT



The Company achieved a net profit of THB 8,167 million, a decrease from THB 9,171 million in 2024, representing a decline of 10.9%. The primary reason for the decrease was the appreciation of the Thai Baht, which caused the average exchange rate to decline from THB 35.5 per USD in 2024 to THB 32.9 per USD, or 7.1%, in 2025, hence lower the 2025 net profit in Thai Baht. However, when considering operating results in USD, the functional currency, and after adjusting for special items recorded in 2024, including the reversal of vessel impairment and other special items that had a positive impact on net profit totaling USD 11 million, or approximately THB 397 million, the Company's net profit for 2025 amounted to USD 247.9 million, representing a slight increase of 0.2% over the 2024 net profit of USD 247.5 million.

In the fourth quarter of 2025, the Company reported a net profit of THB 1,803 million for the period, representing a decrease of THB 497 million, or 21.6%, compared with the previous quarter. This decline was mainly due to a 0.8% decrease in freight income, resulting from a 4.3% reduction in the average freight rate. Nevertheless, total lifting increased by 3.7%, while the cost of operation rose by 2.2%.

ENVIRONMENTAL PERFORMANCE





Year	Total Vessels	Total Fleet Capacity (Deadweight)	Fleet Description
2024	46	1,705,032 DWT	Mixed fleet (Small & Large vessels)
2025	40	1,759,225 DWT	Optimized fleet focusing on Larger-Sized Vessels



Environmental Operation Efficiency

Strategic Transition: In 2025, RCL increased the deployment of **larger-capacity vessels compared to 2024**, significantly **boosting overall cargo intake per voyage**.

Fuel Efficiency: By optimizing vessel size, the **fuel consumption per ton-mile** (1 ton of cargo over 1 nautical mile) has **decreased significantly compared to the 2024 fleet configuration**.

Emission Parameter	2024 Performance	2025 Performance	% Reduction (Variance vs. 2024)
Sulfur Oxides (SOx)	0.028 g/DWT.Nautical Mile	0.024 g/DWT.Nautical Mile	17.89%
Nitrogen Oxides (NOx)	0.223 g/DWT.Nautical Mile	0.190 g/DWT.Nautical Mile	17.31%
Carbon Dioxides (CO2)	9.057 g/DWT.Nautical Mile	7.750 g/DWT.Nautical Mile	16.82%

Remark 1 The records and calculations are based on the ships managed by RCL Ship Management.

Remark 2 By the end of March 2026, ClassNK's IMO Data Collection System (DCS) will officially release the 2025 calculation results.

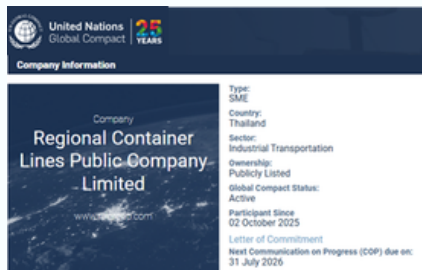
ESG SUSTAINABILITY PERFORMANCE

Governance Initiatives & Other ESG Participations

Joined the **“United Nations Global Compact” (UNGC)**

Ten Principles of UNGC related to:

- 1) **Human Rights** areas
- 2) **Labor** areas
- 3) **Environmental** areas
- 4) **Anti-Corruption** areas.



Occupational Safety, Health, and Environment Committee (OSHE Committee)

1. Established the Occupational Safety, Health, and Environment Committee (OSHE Committee).

2. Provides training on the roles of **Safety Officers (SO)**, with details as follows:

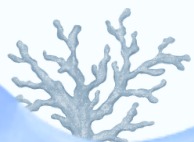
- 1. Training on the **roles of Safety Officers, Executive Level Course**, for all department managers and management who have at least one subordinate.
- 2. Training on the roles of **Safety Officers, Supervisor Level Course**, for all supervisors who have at least one subordinate.

Collective Action Against Corruption (CAC)

Status: Signed the Commitment with

- 1. Comply with CAC criteria and obtain certification within 18 months.
- 2. Promote clean business by encouraging partners and peers to join CAC.
- 3. Support transparent and efficient public-private interactions.

Current Status: **“CAC Declared” badge.**

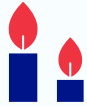


2025 Key Social and CSR Initiatives



Education Initiatives

- **RCL Internship Program 2025**, partnered with **Thammasat University** to accept two internship cohorts in 2025.
- **Scholarship** for a Master's degree at the **Asian Institute of Technology (AIT)**.
- **Sponsored 2 Maritime Studies students** from **Nanyang Technological University (NTU)**.



Religious and Cultural Initiatives

- **Wat Laem Chabang Kao Temple: Donated funds** for the construction of a ceremonial tiered umbrella (Chatra) to preserve Buddhist traditions and ensure religious sustainability.
- **Donated daily essentials and religious offerings** to support temple activities, while employees provided meals and necessities to local residents and students of **Wat Laem Chabang School**.



Initiatives for Disadvantaged and Vulnerable Groups

- **RCL Singapore** participated in a PSA-led CSR initiative, volunteering to **support and accompany seniors** during a visit to the **Singapore Oceanarium**.
- Provided financial support to the **Ratchasuda Foundation for disability-inclusive education and assistive living equipment**.
- Volunteers **donated handmade squeeze dolls to support and encourage patients** at Samut Prakan Hospital.



Environmental Initiatives

- **Monthly plastic bottle donation** to Wat Chak Daeng's recycling and monks' robe upcycling project.



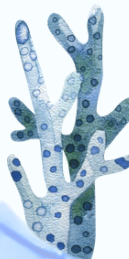
Initiatives for Forests and Natural Resources

- A **CSR event** at Chalmers Phakiat 80 Phansa Park, Bang Krachao, co-hosted with OR.
- **Marine Life Conservation (Bangpu)** on **World Maritime Day**, in collaboration with the government, business partners, and the local community, planted 5,000 mangrove trees and released 20,000 sea bass fry.
- **RCL Tianjin:** Organized the '**Clean Homeland, Safe Spring**' campaign to improve the urban environment through litter collection and fire prevention awareness.
- **RCL Shanghai:** Employees demonstrated environmental stewardship at Huashan Mountain, Suzhou, by actively **clearing waste and promoting the 'Leave No Trace' principle** through hands-on participation.



Occupational Health, Safety, Health and Quality of Life Initiatives

- **Earthquake Relief (Rajavithi):** Donated funds and medical supplies to restore hospital facilities.
- **Flood Recovery (Nan):** Funded medical equipment and repairs for Nan Hospital.
- **Border Support:** Provided essential goods and medicine to personnel and residents at the Thai-Cambodian border.
- **Cardiac Care (Banphaeo Hospital):** Funded specialized cardiac equipment to enhance heart disease treatment.
- **Humanitarian Aid (Myanmar):** Supported hospital restoration and home construction following the earthquake.
- **Blood Donation by RCL HQ and Singapore employees,** demonstrating the commitment to saving lives and supporting the community.



Useful Links

- [YE/2025 Financial Statement](#)
- [YE/2025 MD&A](#)
- [YE/2025 SET Opportunity Day](#)

Upcoming Events

- The 47th Annual General Meeting of Shareholders 17 Apr 2026
- Q1/2026 Opportunity Day 18 May 2026
- H1/2026 Analyst Meeting 28 May 2026

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