

Press Release for Financial Results 31 March 2025

Regional Container Lines Public Company Limited (the “Company” or “RCL”) is pleased to inform that the Company recorded a net profit of THB 2,058 million for the first quarter of 2025, an increase of THB 1,446 or 236% compared to the same period of the previous year. This was primarily driven by a freight income increase of THB 2,520 million or 37%, while the total lifting reached 658,000 TEUs, an increase of 53,500 TEUs or 8.9%. This growth was attributable to the expansion of the Company’s fleet, which included three additional vessels and larger capacity compared to the same period last year, particularly due to the delivery of two large new vessels of 12,000 TEUs and 7,000 TEUs in December 2024 and January 2025, respectively. The average freight rate in the first quarter of 2025 also improved, rising to USD 415 per TEU, compared to USD 314 per TEU in the first quarter of 2024. In addition, the Company recorded a gain of THB 85 million from the disposal of aging vessels during this quarter, taking advantage of high demand in the vessel market.

When compared to the fourth quarter of 2024, during which the Company reported a net profit of THB 2,471 million (excluding the reversal on impairment of vessels of THB 847 million), the net profit in the first quarter of 2025 declined by THB 413 million or 16.7%. The primary reason was a reduction in freight income, mainly due to a decrease in the average freight rate from USD 429 per TEU in the fourth quarter of 2024 to USD 415 per TEU in the first quarter of 2025. In the meantime, total lifting dropped by 11,000 TEU, or 1.7%. Nevertheless, the Company maintained effective cost management achieving 2.5% reduction in cost of freight and operations compared to the previous quarter, driven by increased capacity and continued implementation of cost-control measures.

In the first quarter of 2025, the container shipping industry continued to face challenges arising from several key factors that have impacted both growth prospects and operational performance among shipping service providers, particularly, geopolitical tensions in the Middle East and environmental regulations under the standards set by the International Maritime Organization (IMO). Furthermore, global geopolitical uncertainties coupled with evolving direction of international trade policies and the potential risks arising from trade wars remain critical issues requiring close monitoring, as these factors may influence global trade routes and future demand for shipping services.

The Company has implemented a range of strategic initiatives in response to external factors impacting the container shipping industry and enhance long-term competitiveness. Key efforts have focused on optimizing fleet management while investing in new vessels that equip modern, energy-efficient technologies and are compatible with alternative fuels. These modern vessels contribute to the reduction of greenhouse gas emissions and are aligned with environmental regulations set by the IMO. Moreover, such investments are also consistent with the Company's cost control policy.

Furthermore, the Company has expanded its service routes to Mexico in response to increasing demand in the Latin American region, a potential market with continued growth. The first voyage commenced at the end of April 2025. This strategic expansion not only opens new market opportunities but also enhances regional customer diversification. Furthermore, the Company continues to prioritize internal system enhancements and workforce development including the upskilling of employees to strengthen the organization's readiness to support sustainable growth in the future.

9 May 2025

Founded in 1979, RCL is a Thai based container shipping line. Listed on the Thai Stock Exchange since 1988, its core business is in the carriage of Shipper owned containers (SOC) and its own Carrier Owned Containers (COC) in a service network that is fully Asia centric. RCL currently owns and operates a fleet of 45 vessels with sizes ranging between 388 TEUs and 11,714 TEUs. It also has a fleet of 155,888 TEUs to support its own COC carriage as well. RCL operates a network of 94 offices made up of both owned and agency partner offices to support its operations. Today, RCL is recognised as amongst the leading SOC and Intra Asian operator by both peers and customers alike.