

VALUE CREATION BUSINESS MODEL

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OUR KEY CAPITALS → DRIVEN BY OUR STRATEGIES AND AMBITIONS → IMPLEMENTED THROUGH OUR BUSINESSES → TO CREATE VALUE FOR OUR STAKEHOLDERS

INPUTS OUTPUTS/OUTCOMES ACTIONS TO ENHANCE OUTCOMES TRADE-OFFS

F Financial Capital

- RM53.0 billion in total assets
- RM34.0 billion in shareholders' equity
- RM6.1 billion in cash and cash equivalents
- RM12.9 billion in debt

P Physical Capital

- 41 LNG and ethane vessels
- 67 petroleum and product tankers including lightering support vessels
- 12 floating assets
- Marine and heavy engineering facilities
- Maritime training facility

H Human Capital

- 8,630 employees across 44 nationalities
- RM40.7 million invested in capability building

S Social & Relationship Capital

- RM32.2 million invested in ALAM cadet sponsorships
- Strategic partnerships with academic and industry institutions

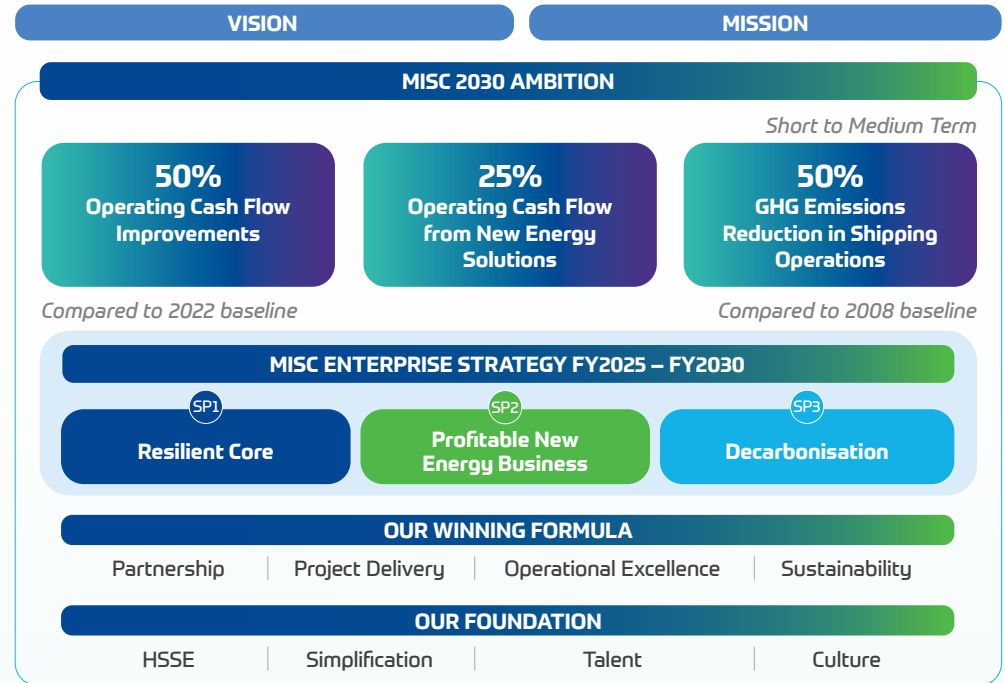
N Natural Capital

- 47,077,798 gigajoules (GJ) of energy consumption
- Reliance on natural resources, including fuel, water and land

I Intellectual Capital

- Established technical expertise and operational know-how across maritime energy value chains
- Collaborative partnerships supporting new energy and decarbonisation initiatives

MISC creates long-term value through safe, reliable operations, disciplined capital allocation and selective participation in energy transition opportunities.



Please refer to pages 96 to 130 for more information on our business operations.

Our outputs and outcomes are delivered within a dynamic operating environment, guided by our material matters and risk management approach.

See pages 56 to 89 for Our Operating Environment, Our Material Matters, Our Risks and Mitigation Strategies and Delivering Our Strategy.

F

- Profit after tax: RM1.7 billion
- CFO: RM5.7 billion
- Dividends declared: 38 sen per share
- Credit ratings reaffirmed: BBB+ (S&P) and Baa2 (Moody's)

P

- Delivered 3% of global LNG and approximately 147 million tonnes of crude and petroleum products
- Asset performance: >99% vessel availability, >95% vessel utilisation, >97% floating asset uptime

H

- Average training hours per shore employee: 23
- LTIF: 0.20
- TRCF: 0.28

S

- Cadets sponsored at ALAM: 776
- New scholarships awarded: 23, in collaboration with Texas A&M Foundation, Singapore Maritime Foundation, Dream Learn Work and Newcastle University

N

- 36% emission reduction in shipping fleet GHG emissions intensity (compared to 2008 baseline)
- Hazardous waste recycled, reused or recovered: 99.8%
- Zero major oil spills recorded

I

- AiPs secured: 2
- Accolades received: 17
- Dual-fuel vessels operated: 13

ACTIONS TO ENHANCE OUTCOMES

- Strengthened earnings visibility by securing long-term contracts
- Applied disciplined capital allocation and selective capital recycling while preserving balance sheet flexibility
- Strived to adopt the highest standards of governance and transparency, ensuring integrity remains a priority across the Group

- Maintained asset reliability through structured maintenance planning and disciplined operations
- Rejuvenated older vessels with more modern assets

- Advancing technical capabilities through structured learning and targeted upskilling
- Strengthened safety leadership and behavioural interventions to sustain HSSE performance
- Enhanced talent management and workforce planning to improve retention and role readiness, supported by stronger accountability and enterprise mindset

- Upgraded the facilities in ALAM to provide students with a conducive learning environment and to foster academic excellence
- Continued to cultivate young talents and develop future leaders by providing scholarships in maritime education

- Reduced emissions intensity through operational efficiency measures, fleet rejuvenation and adoption of eco-efficient technologies
- Reinforce responsible lifecycle management of our assets

- Collaborations with industry partners to develop technical capabilities
- Through ALAM, developed course modules aligned with current industry needs and enhanced training content for alternative fuel readiness

Allocating a significant portion of capital to CAPEX, supported by long-term charters, strengthens asset quality and earnings visibility, but places pressure on short-term cash flows.

STAKEHOLDERS S2 SDG

Investing in modern, eco-efficient vessels and infrastructure enhances efficiency, safety and competitiveness, but is capital intensive and places pressure on short-term returns.

STAKEHOLDERS S3 SDG

Talent development and workforce planning enhances capability and client responsiveness, but requires sustained investment.

STAKEHOLDERS S4 SDGs

Investment in stakeholder engagement, industry collaborations and community programmes builds social and relationship capital and long-term value, but requires continued investment.

STAKEHOLDERS S1 S3 S6 SDGs

Investing in environmental performance requires capital but strengthens resilience and stakeholder trust by aligning physical and natural capital with decarbonisation priorities.

STAKEHOLDERS S3 S4 SDG

Investing in workforce capability strengthens intellectual capital and long-term value creation, but requires sustained costs.

STAKEHOLDERS S1 S6 SDGs