

Q3 | 2016



ROYAL CARIBBEAN CRUISES LTD.

# EARNINGS OVERVIEW

**2016**  
EPS guidance unchanged at  
**\$6.00** to  
**\$6.10**,  
better than  
initial guidance

**2016**  
Yield  
guidance  
**4.0%**  
or better

**THIRD QUARTER**  
adjusted EPS  
**\$3.20**  
per share,  
**13%**  
higher than  
last year

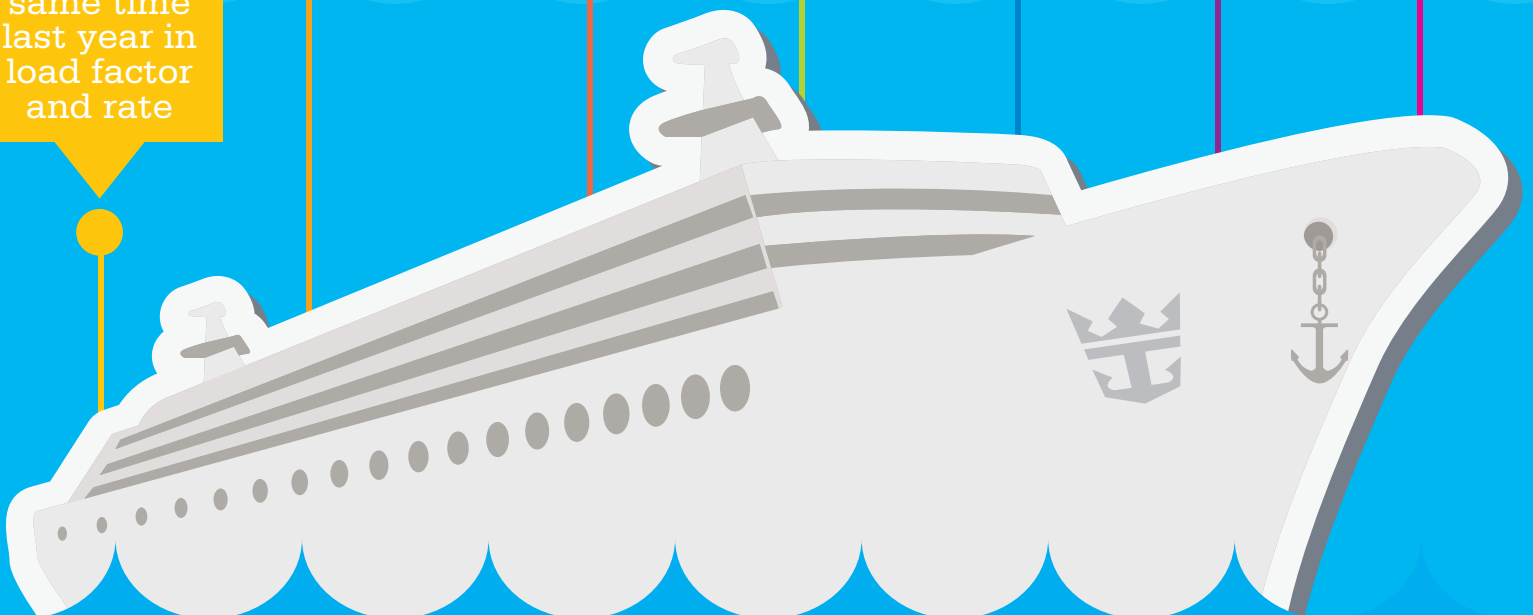
**THIRD QUARTER**  
yield  
increased  
**2.9%**,  
better than  
guidance

**ROBUST**  
North  
American  
demand  
driving yield  
growth

**THIRD QUARTER**  
Onboard  
revenue yields  
**INCREASED**  
**5%**

**2017**  
**BOOKED POSITION**  
ahead of  
same time  
last year in  
load factor  
and rate

**WE ARE STILL ON TRACK TO DOUBLE-DOUBLE!**



“Our strong booked position and continued focus on effective cost management is expected to keep full-year earnings ahead of initial guidance and positions us well for the Double-Double in 2017,” said Jason Liberty, chief financial officer. “Minor operational variations are causing some timing shifts between quarters, but the overall market and our overall results remain unchanged from our last guidance.”