

# Yang Ming Marine Transport Corp. 2023 Investor Conference



2023.09.20

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# Outline

- 1、 Container Shipping Overview
- 2、 Business Information
- 3、 Financial Results
- 4、 Operational Future Prospects





# Container Shipping Overview

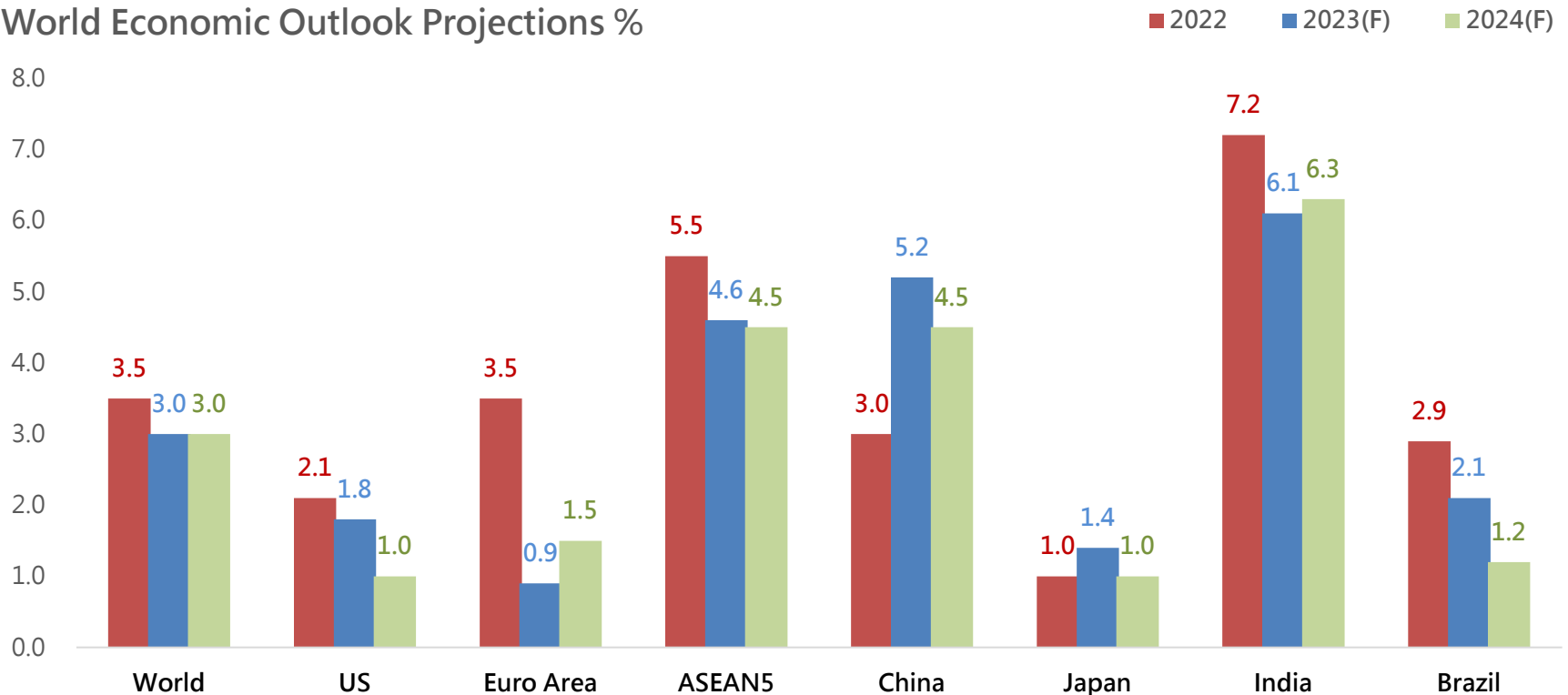


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# Economic Outlook

IMF expects global growth of 3.0% this year, slightly raised of 0.2 % than the fund's estimates published in April.

World Economic Outlook Projections %



Source: IMF, World Economic Outlook , July 2023.

# Supply and Demand

Drewry, Alphaliner and Clarksons research forecast supply will exceed demand from 2023 to 2024.

		2022	2023(F)	2024(F)
<b>Drewry</b>	Supply	4.2%	7.2% (4.7%)	6.5% (6.3%)
	Demand	0.5%	0.3% (1.0%)	2.6% (3.1%)
<b>Alphaliner</b>	Supply	4.1%	8.2% (8.3%)	9.0% (8.9%)
	Demand	0.1%	1.4% (1.4%)	2.2% (2.2%)
<b>Clarksons</b>	Supply	4.0%	7.3% (6.9%)	6.6% (5.8%)
	Demand	-5.0%	1.0% (-2.1%)	3.4% (3.3%)

Source: Alphaliner Monthly Monitor, Aug. 2023 ; Clarksons Container Intelligence 3Q 2023.  
Drewry Container Forecaster New Monthly Supplement, Aug 2023;

# Marine Fuel Oil Price Outlook

- Brent Crude (USD/ Barrel) forecast by finance service industry and EIA :

	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	Update Date
Standard Chartered Bank	\$88	\$93	\$92	\$94	\$98	\$106	2023/09/05
Morgan Stanley	\$85	\$83	\$80	\$80	\$80	\$80	2023/08/24
Goldman Sachs Group	\$84	\$87	\$90	\$93	\$93	\$93	2023/08/14
JPMorgan Chase & Co	\$78	\$80	\$79	\$72	\$81	\$85	2023/07/17
EIA	\$86	\$93	\$91	\$88	\$87	\$87	2023/09/07

Source: Bloomberg 、 EIA.



# Business Information



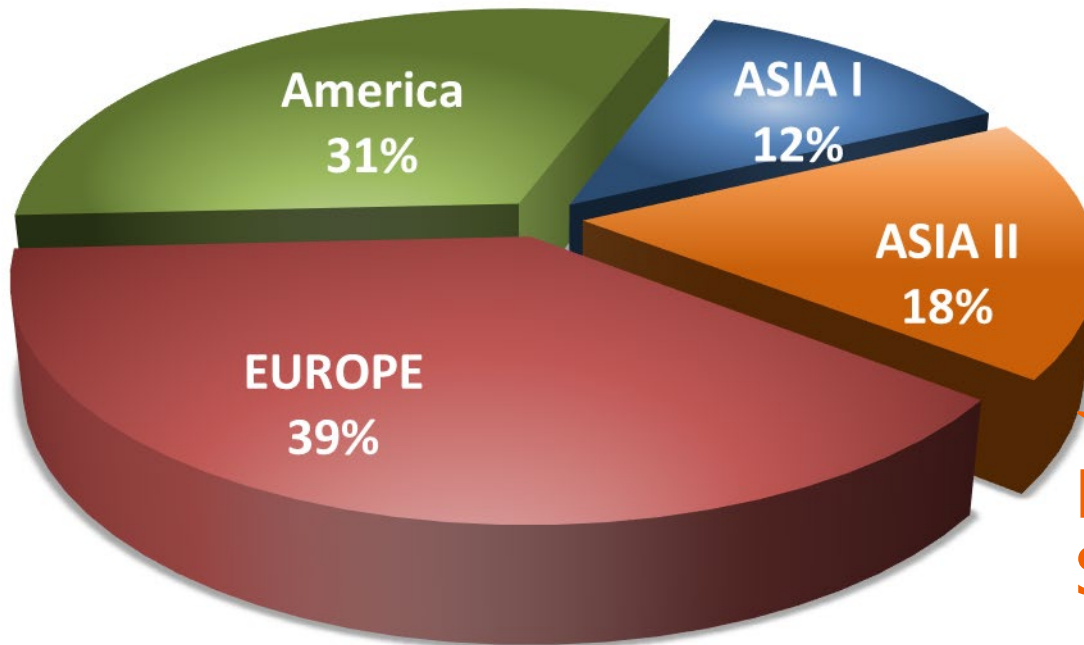
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# The Proportion of Consolidated Operating

★AWE、PSW、PNW

★Intra-East Asia



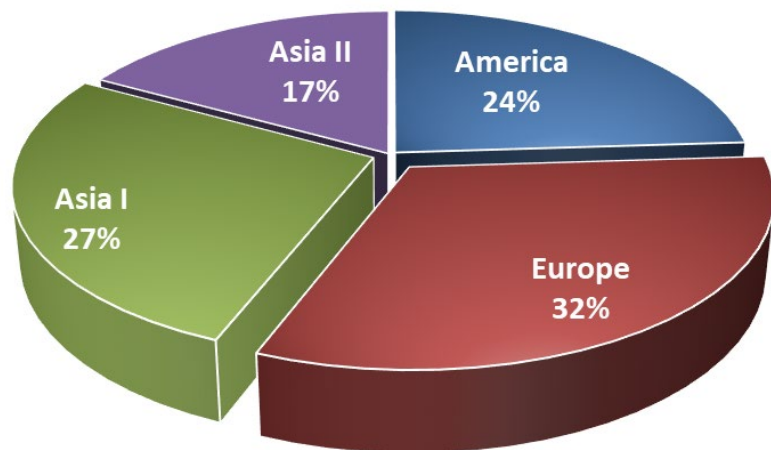
★NCP、MED、TA、IEU

★Middle East,  
Red sea,  
South America,  
Australia,  
South Asia

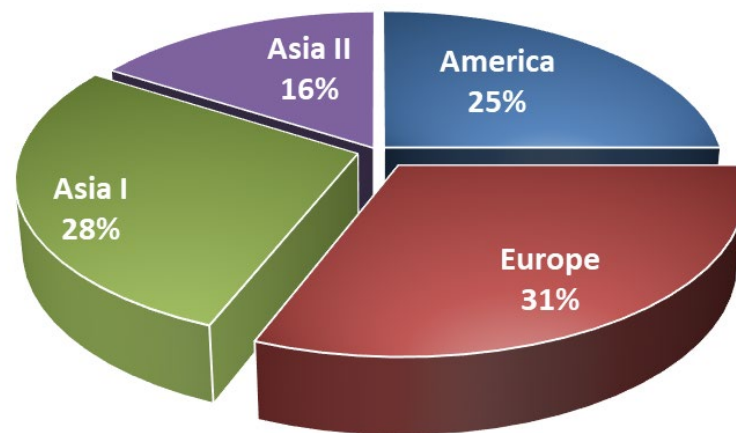
Data interval:202301~202306

# Lifting Volume Analysis - Lifting Volume in Year 202301~06 decreased by 2% YOY

FY2023H1 : 2.23 million TEU

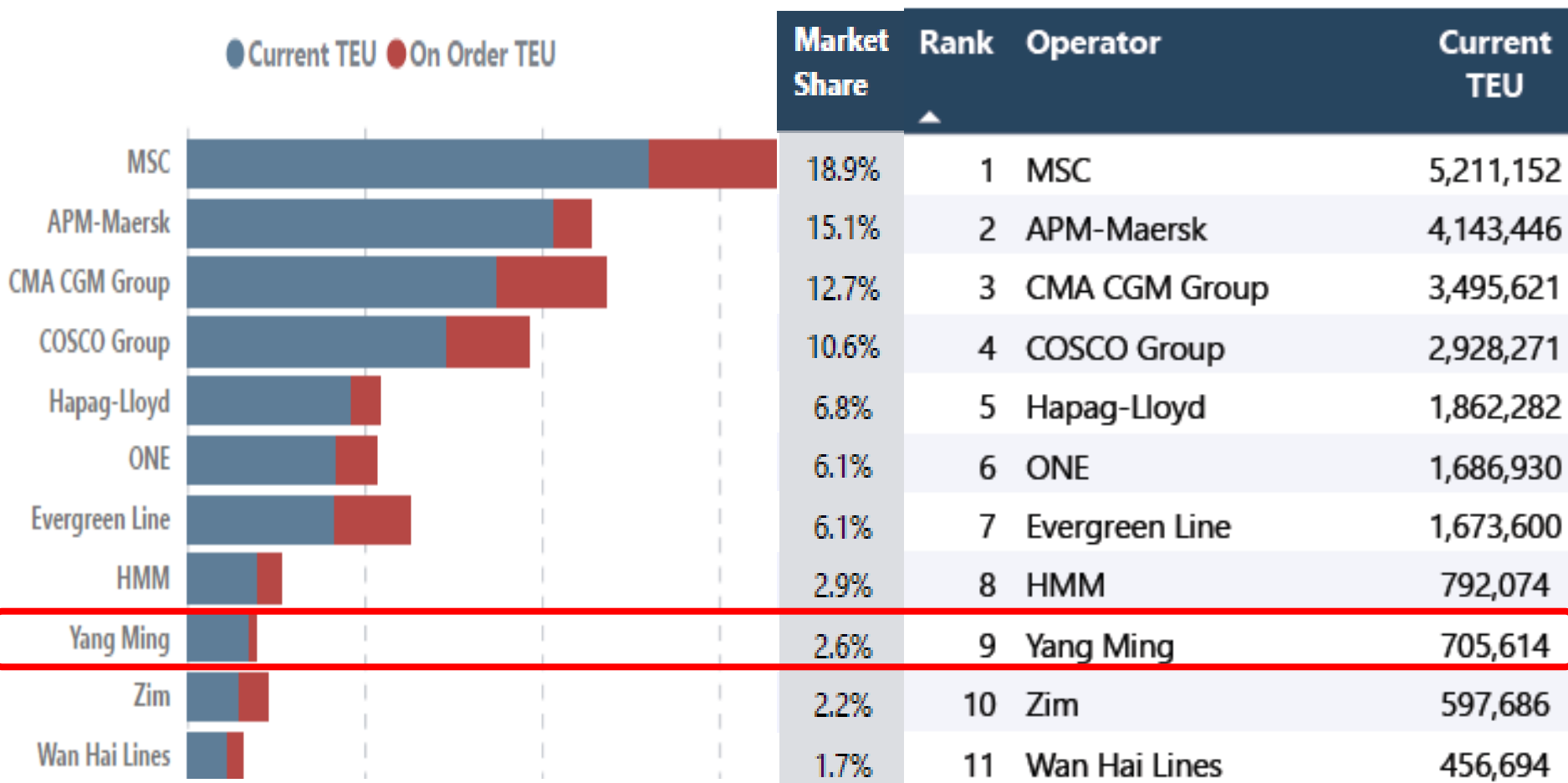


FY2022H1 : 2.27 million TEU



# Capacity Ranking

As of August 2023, Yang Ming's fleet capacity is ranked 9<sup>th</sup> in the world.



Source: Alphaliner, August 2023



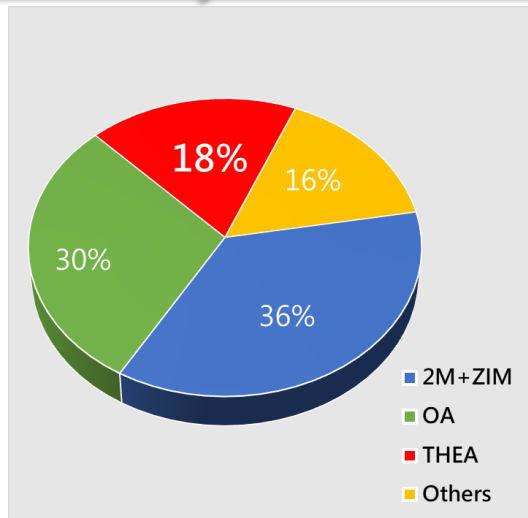
# Trade Capacity Breakdown by Alliance

relatively balanced on trade capacity

- Three Major Alliances account for 84% of market share, very identical since Q1-2023.
- 2M+ZIM and OA remain Top 2 in terms of global capacity portion, at 36% and 30% respectively. THEA followed by 18%.

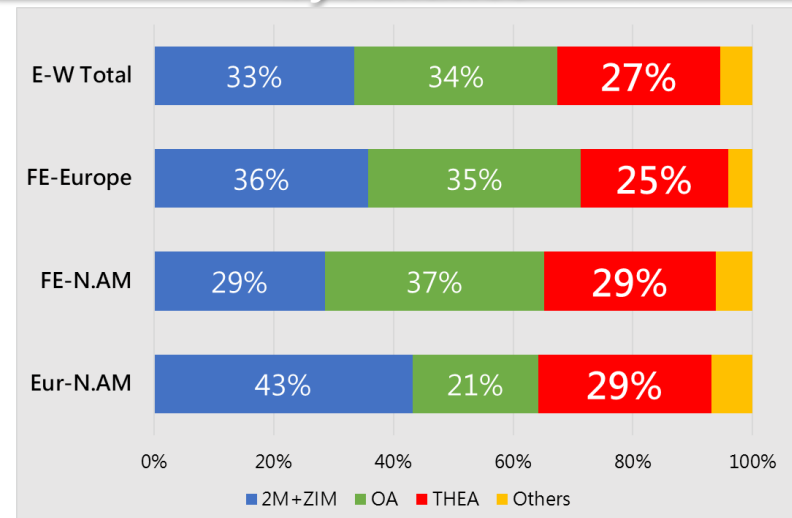
- As to East-West Market share (weekly capacity), THE alliance increased at all fronts: 29% in Eur-N.AM, 25% at FE-Europe and 29% at FE-N.AM, accounts for 27% in total E-W trade with comfortable increment.

## Global Capacity Share by Alliance



Source : Alphaliner, Monthly Aug 2023

## E-W Trade Weekly Capacity Share by Alliance



Source : Alphaliner, MarketSharesEW, 2023/09/01

# Financial Results



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# The Proportion of Consolidated Operating Revenue of Yang Ming Group



**Logistics**  
3.6%



**Bulk Shipping**  
2.8%



**Container Shipping**  
93.4%



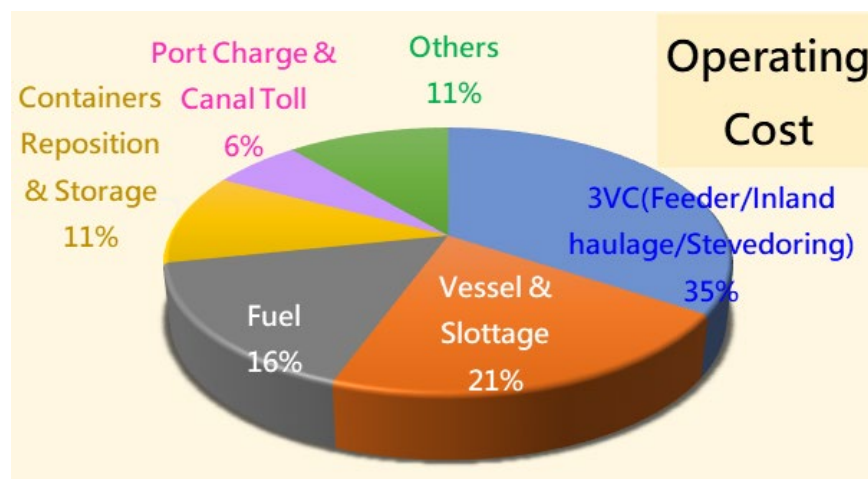
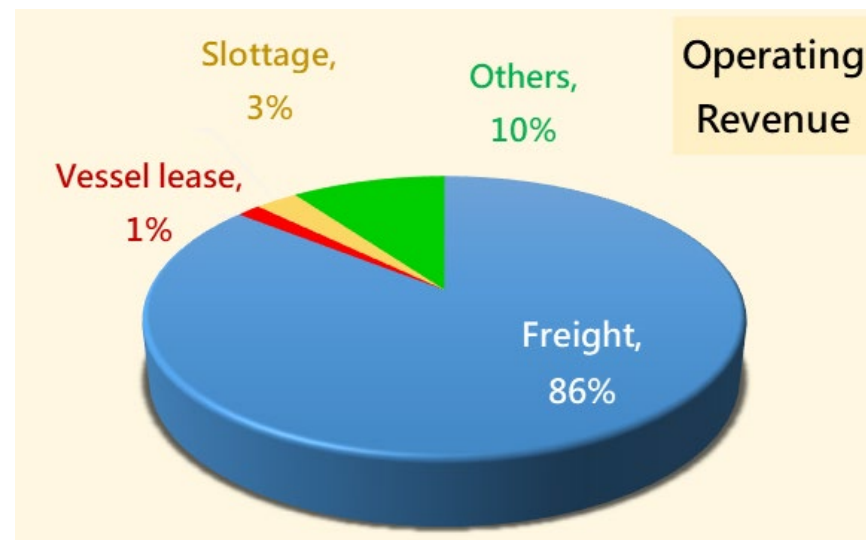
**Stevedoring**  
0.2%



# Consolidated Income Statement

Unit : NT\$ Million

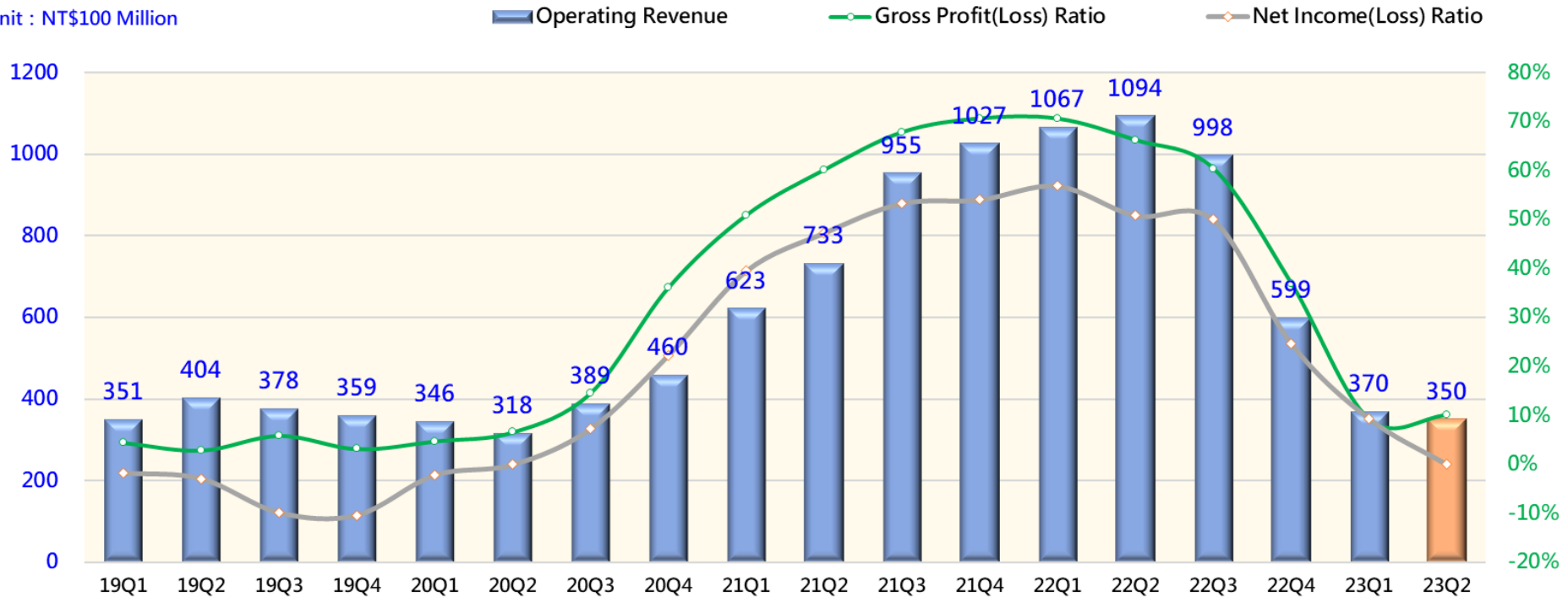
Items	FY2023H1
Operating Revenue	72,000
Gross Profit	6,967
Operating Income(Loss)	3,042
Net Income(Loss)	3,449
Profit(Loss),attribute to owners of the parent	3,271
EPS	0.94



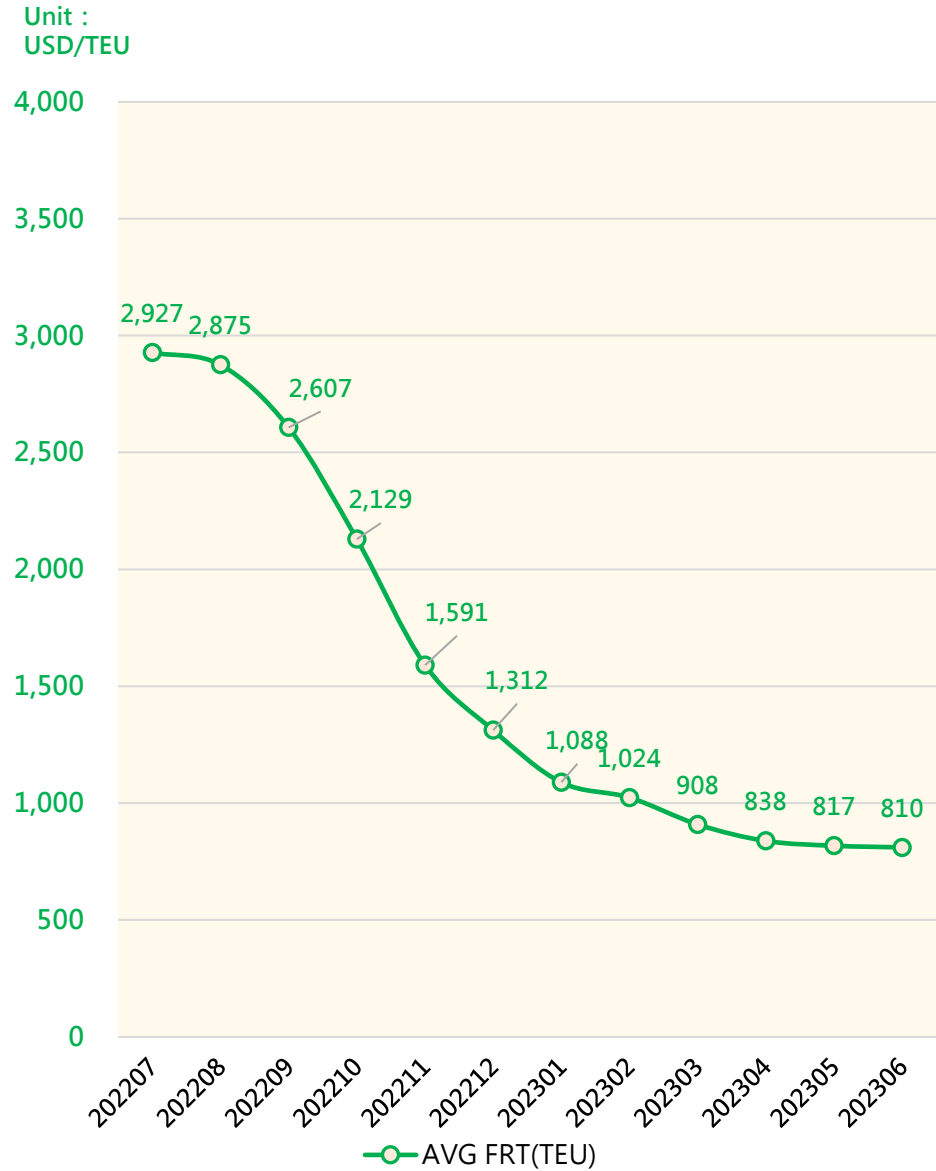
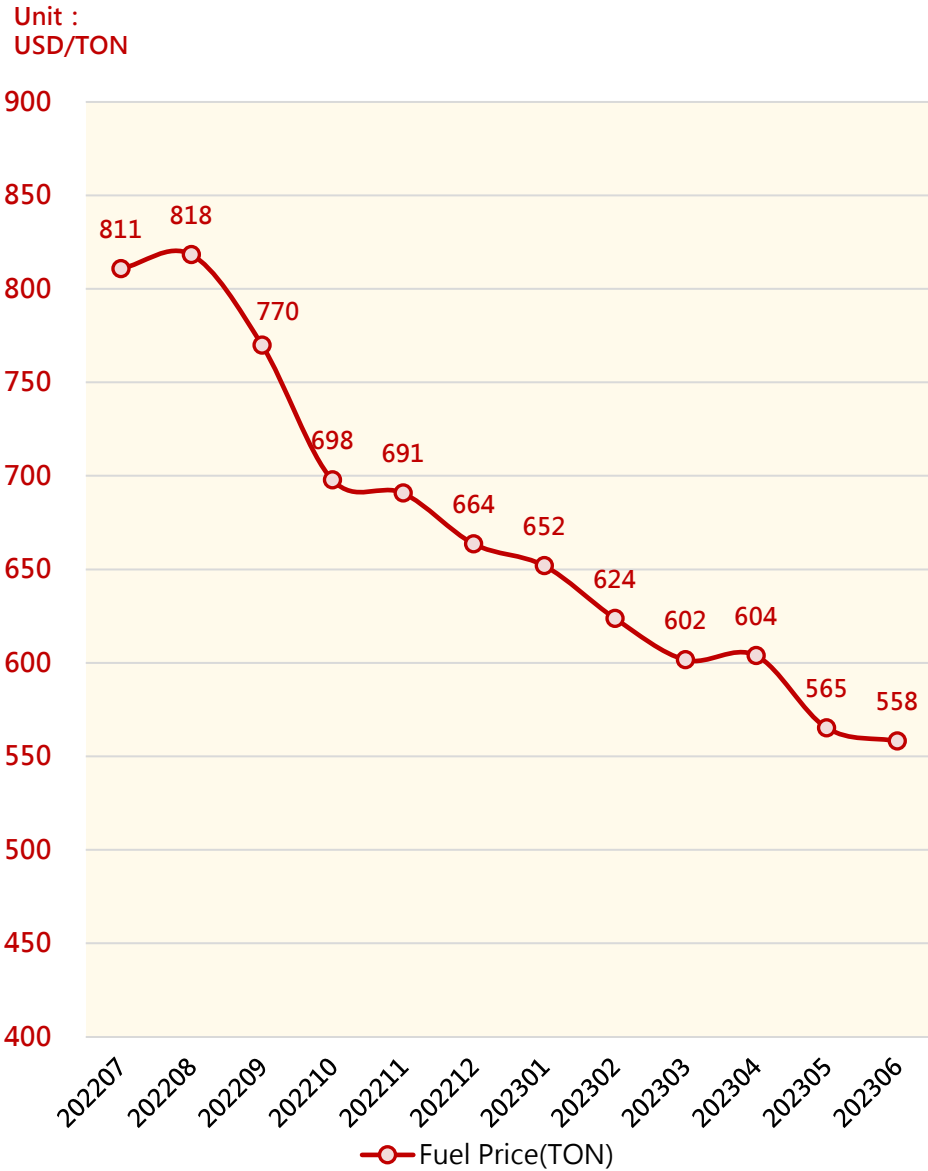
# Consolidated Operating Income, Gross Profit(Loss) Margin and Net Income(Loss) Margin

Data interval:2019Q1~2023Q2

Unit : NT\$100 Million



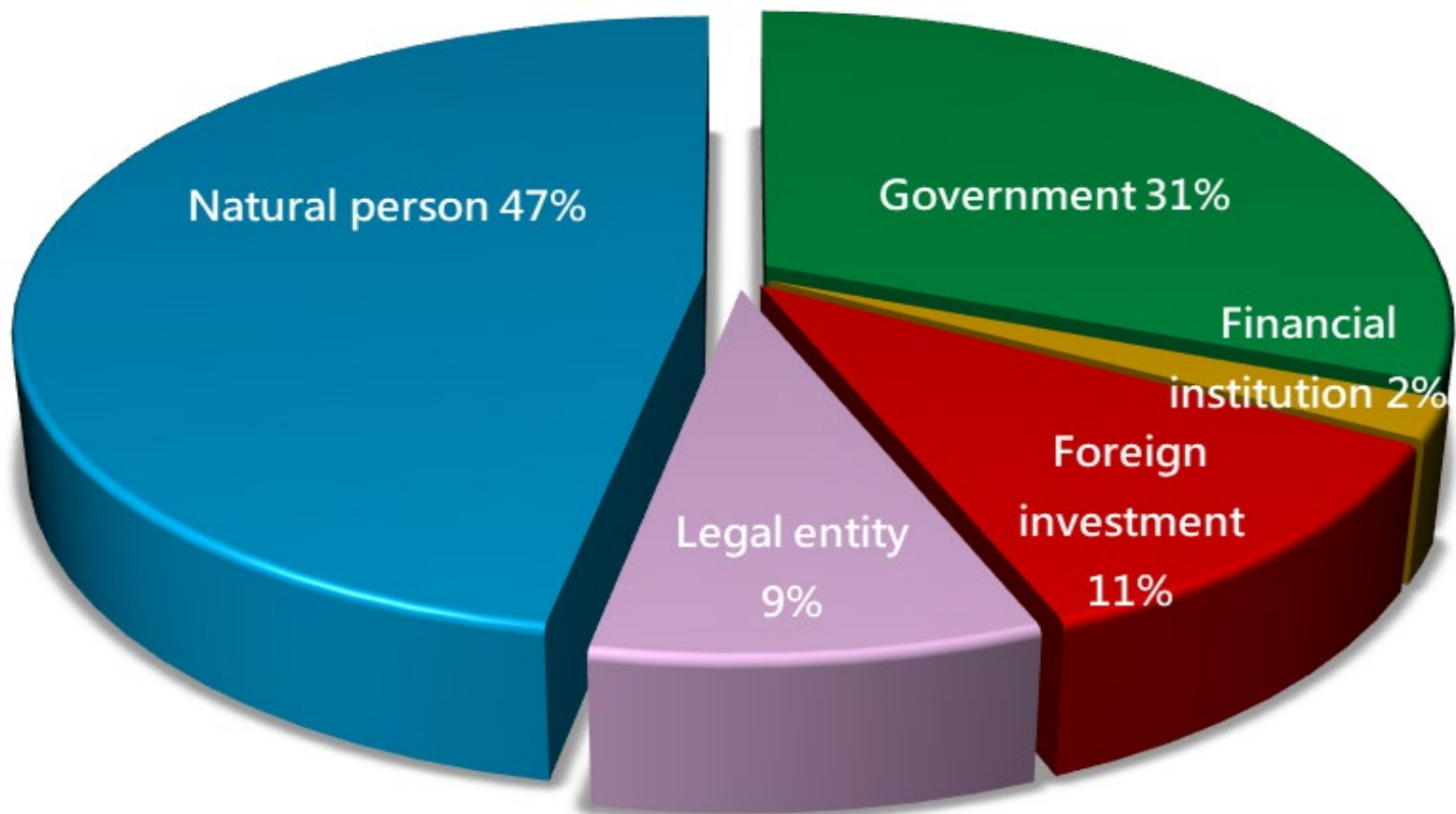
# Fuel price and Average FRT





# Structure of Shareholders

The latest closing date was Jul 10, 2023



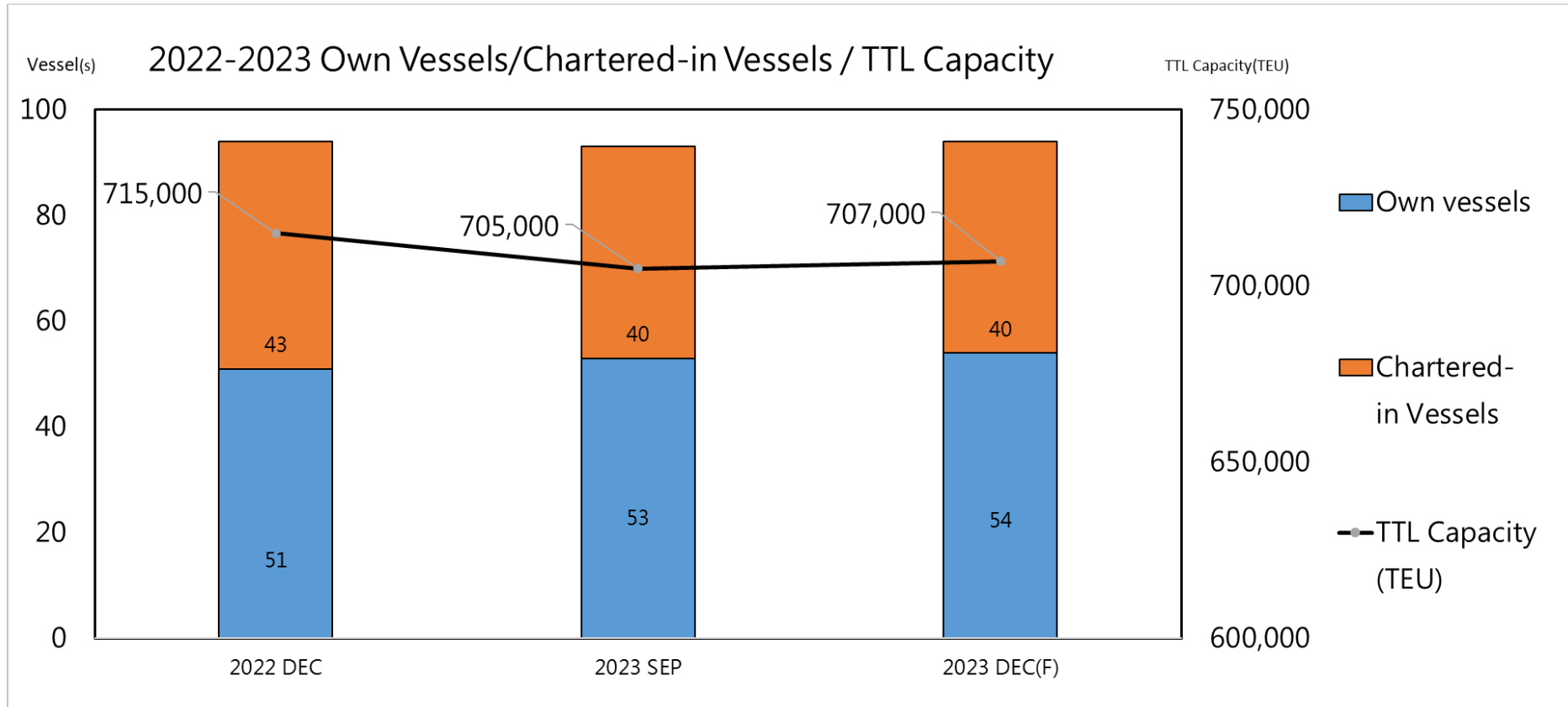
# Operational Future Prospects



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# Yang Ming's Fleet Capacity and New Delivery

- Up to Sep. 2023, there are 93 vessels in Yang Ming's fleet, with total capacity around 705,000 TEUs





2023 Q3-Q4:

**The freight rates of main trades have stopped declining in third quarter. However, the global market is still affected by high inflation, overcapacity and interest rate hike, and the issue of supply-demand imbalance remains. Overall, uncertainties will still remain in the shipping market in fourth quarter.**

# Q&A

