

Yang Ming Marine Transport Corp. 2023 Investor Conference



2023.12.04

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Outline

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



Container Shipping Overview

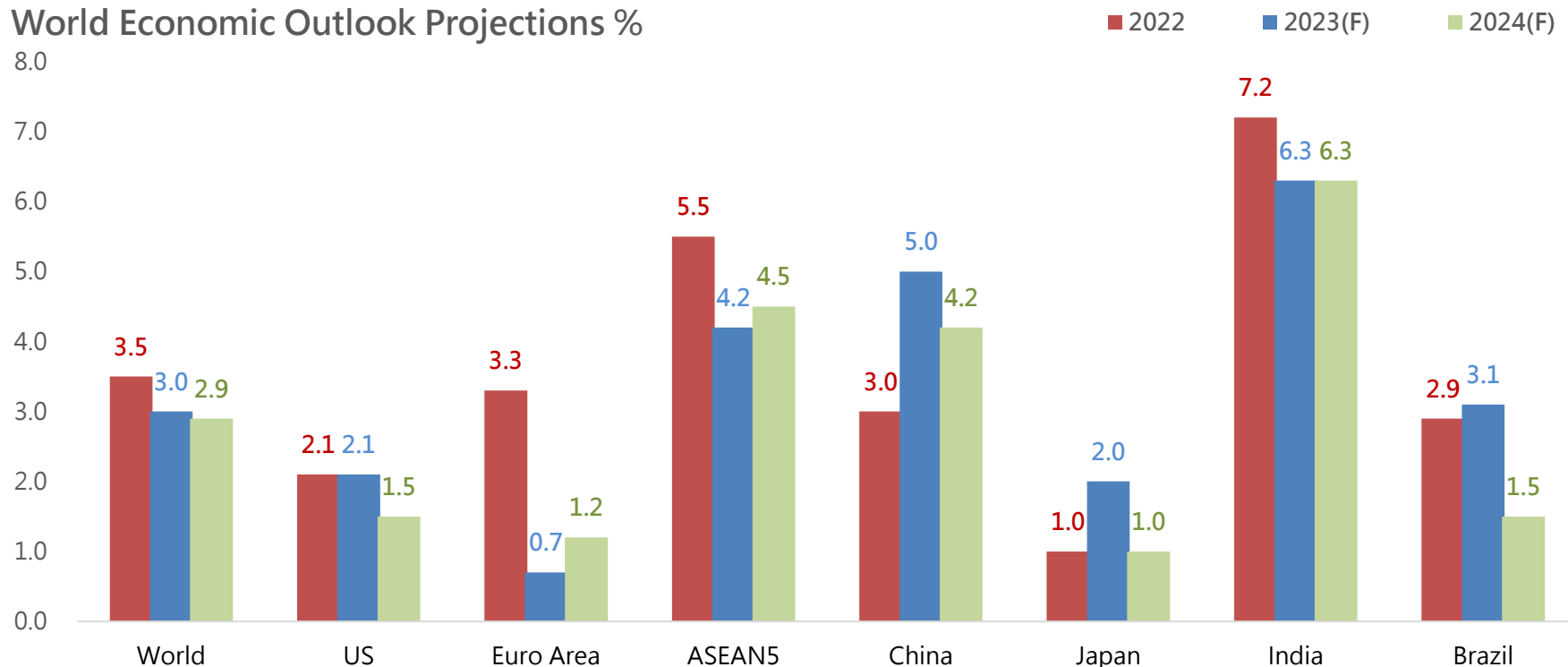


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Economic Outlook

- IMF reiterated global growth forecast of 3% this year, and nudged its 2024 forecast lower by 0.1% to 2.9%.
- After visiting to China this November, IMF has raised its forecasts for China' s economic growth to grow at 5.4% in 2023, but growth is expected to slow in 2024 to 4.6%.

World Economic Outlook Projections %



Source: IMF, World Economic Outlook , October 2023.

Supply and Demand

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

		2022	2023(F)	2024(F)
Drewry	Supply	4.2%	7.1% (7.2%)	6.5% (6.5%)
	Demand	0.5%	-0.2% (0.3%)	2.0% (2.6%)
Alphaliner	Supply	4.1%	8.4% (8.2%)	9.1% (9.0%)
	Demand	0.1%	1.4% (1.4%)	2.2% (2.2%)
Clarksons	Supply	4.0%	7.7% (7.3%)	6.8% (6.6%)
	Demand	-5.0%	1.2% (1.0%)	3.8% (3.4%)

Source: Alphaliner Monthly Monitor, October 2023 ; Clarksons Container Intelligence 4Q 2023.
Drewry Container Forecaster New Monthly Supplement, October 2023;

Marine Fuel Oil Price Outlook

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

	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	Update Date
Standard Chartered Bank	\$93	\$92	\$94	\$98	\$106	2023/10/30
Morgan Stanley	\$83	\$80	\$80	\$80	\$80	2023/08/24
Goldman Sachs Group	\$92	\$94	\$98	\$100	\$100	2023/10/03
JPMorgan Chase & Co	\$85	\$83	\$83	\$81	\$85	2023/10/27
EIA	\$91	\$95	\$96	\$95	\$94	2023/10/20

Source: Bloomberg 、 EIA

Business Information

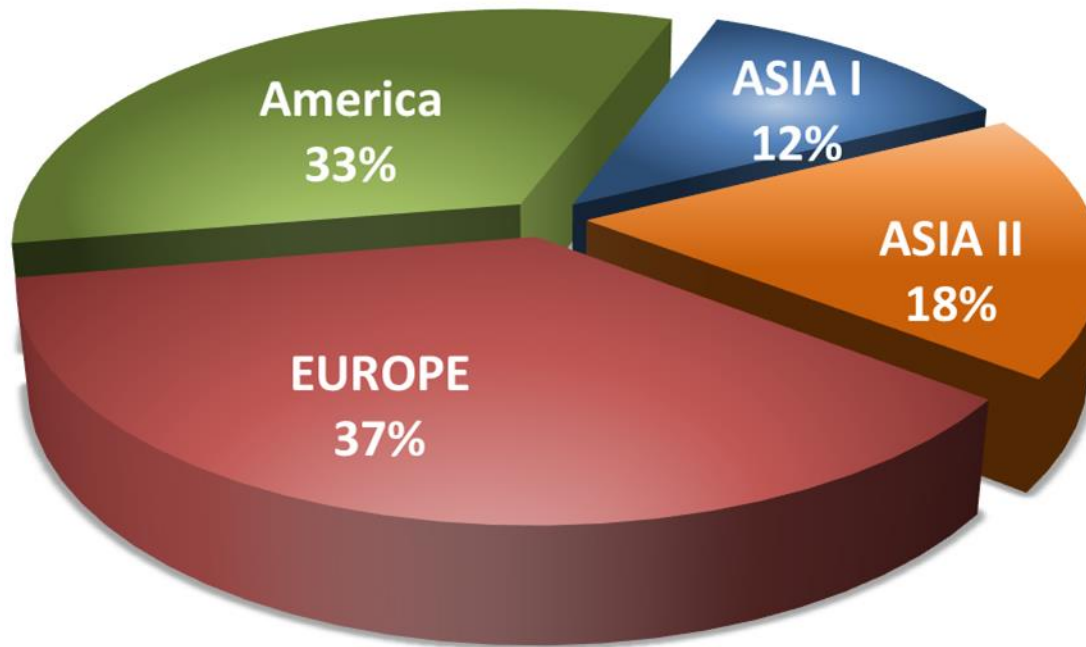


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The Proportion of Consolidated Operating

★AWE、PSW、PNW

★Intra-East Asia



★NCP、MED、TA、IEU

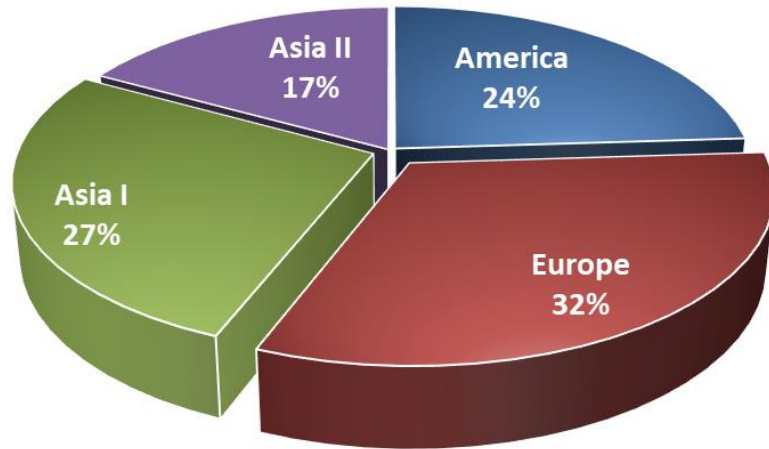
★Middle East,
Red sea,
South America,
Australia,
South Asia

Data interval:202301~202309

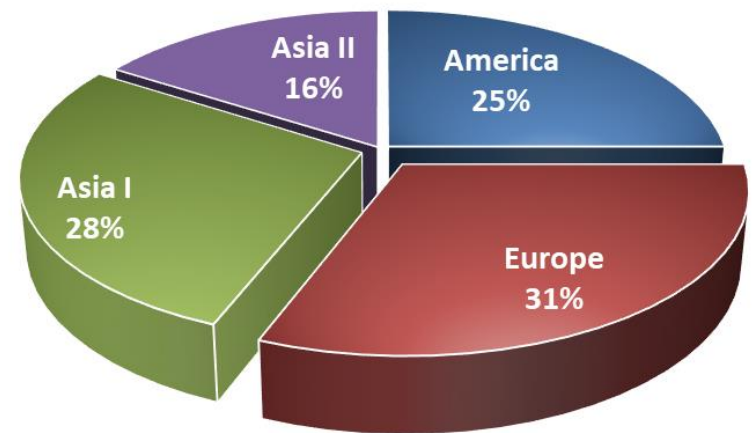
Lifting Volume Analysis

Lifting Volume in Year 202301~09 decreased by 0.3% YOY

FY202301~09 : 3.46 million TEU

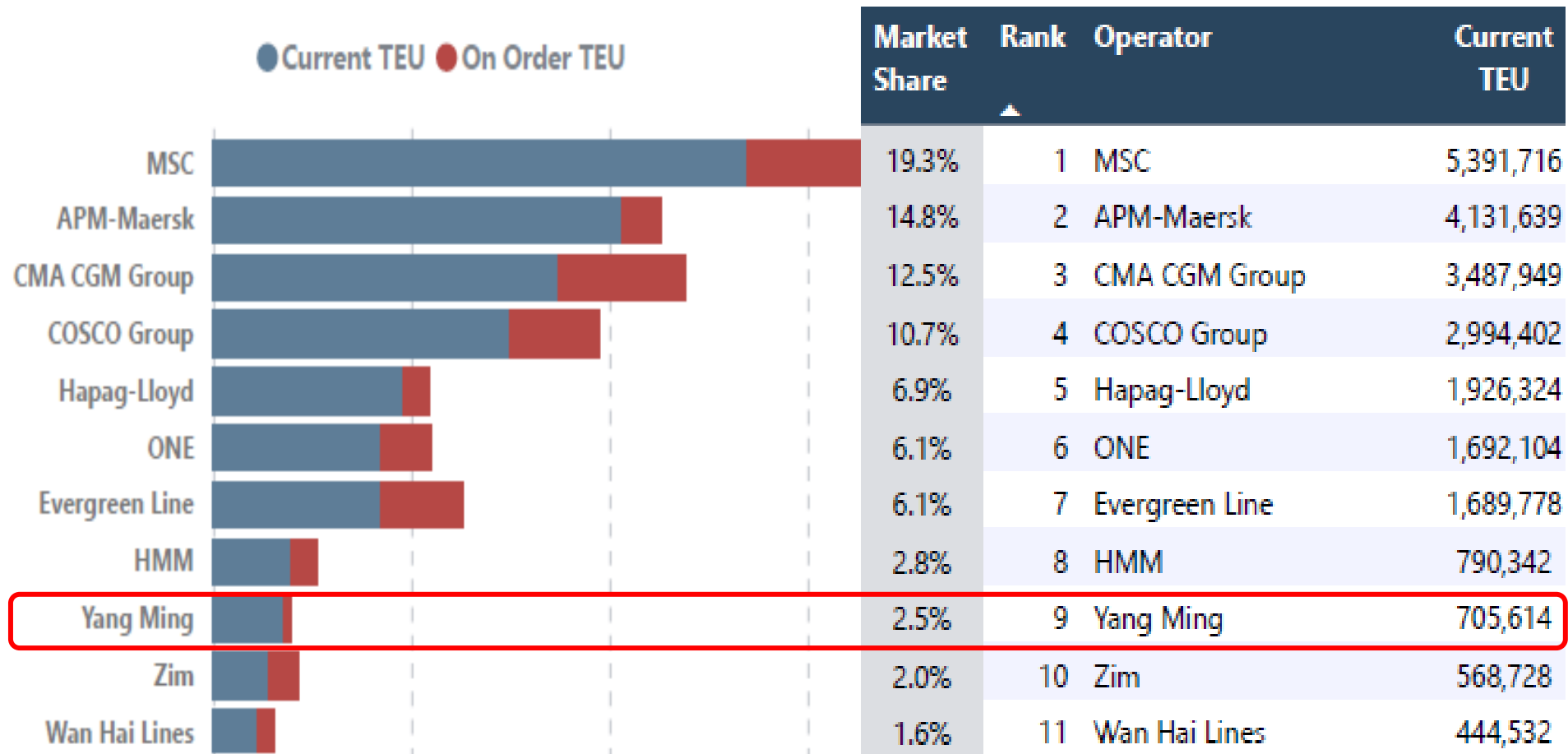


FY202201~09 : 3.45 million TEU



Capacity Ranking

As of October 2023, Yang Ming's fleet capacity is ranked 9th in the world.



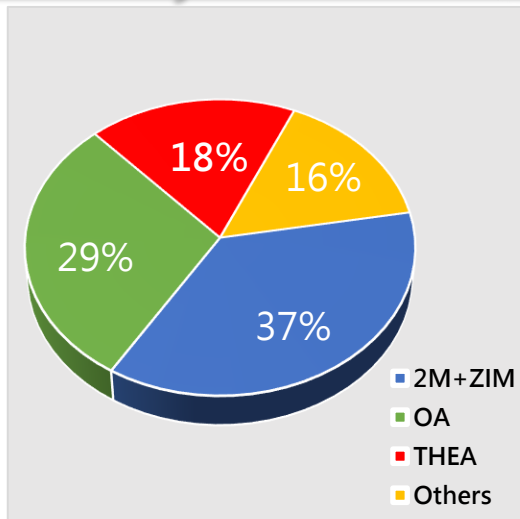
Source: Alphaliner, October 2023

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 37% and 29% respectively. THEA followed by 18%.

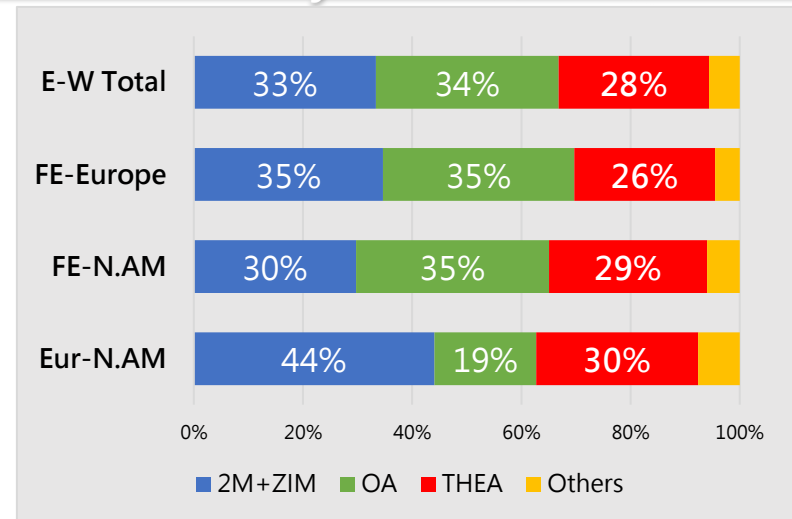
Global Capacity Share by Alliance



Source : Alphaliner, Monthly Nov 2023

- As to East-West Market share (weekly capacity), THE alliance increased in most trades except for Eur-N.AM (29%), moderate growth in FE-Europe (26%) and FE-N.AM (30%), accounts for 28% in total E-W trade with comfortable increment.

E-W Trade Weekly Capacity Share by Alliance



Source : Alphaliner, MarketSharesEW, 2023/11/03

Financial Results



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The Proportion of Consolidated Operating Revenue of Yang Ming Group



Logistics
3.7%



Bulk Shipping
2.8%



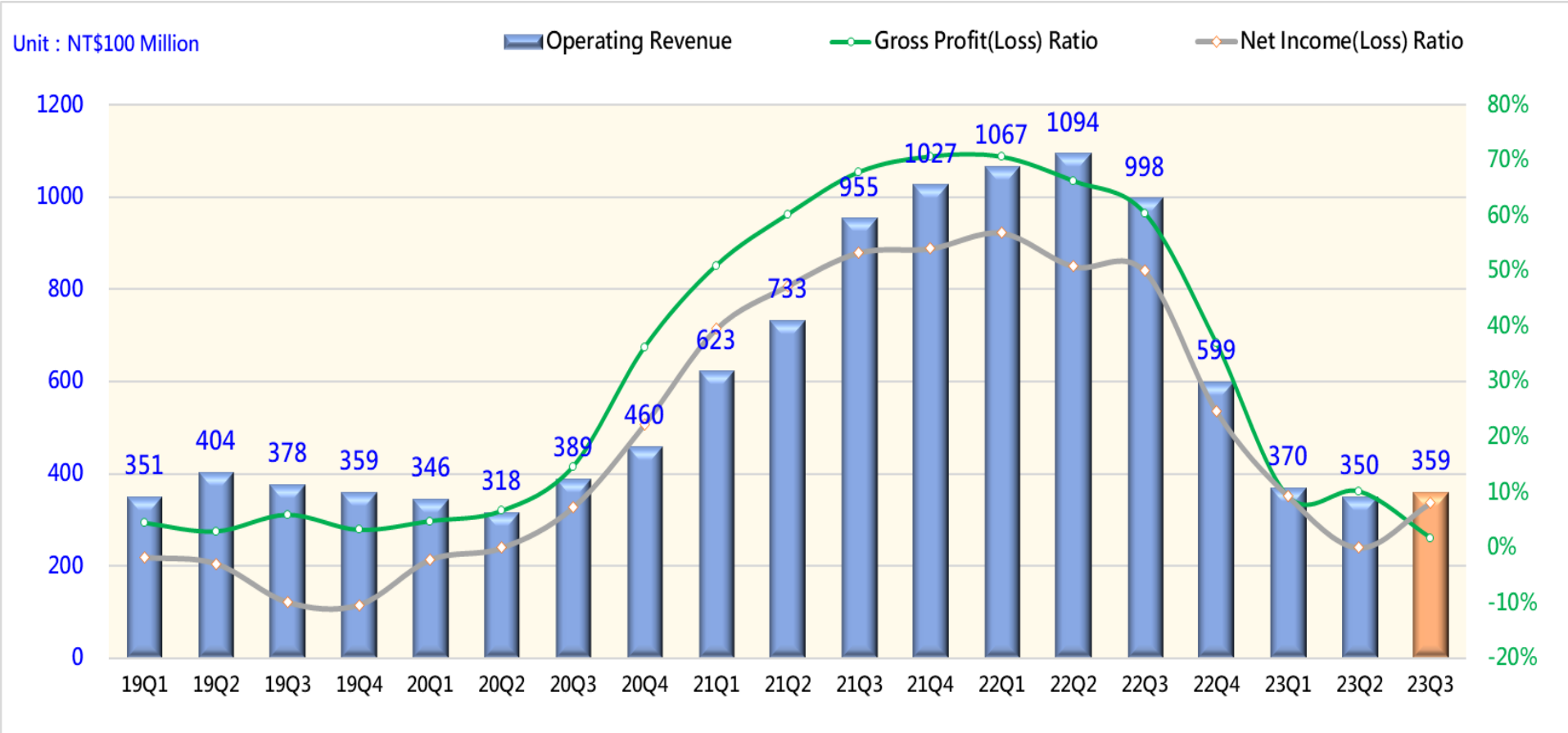
Container Shipping
93.3%



Stevedoring
0.2%

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

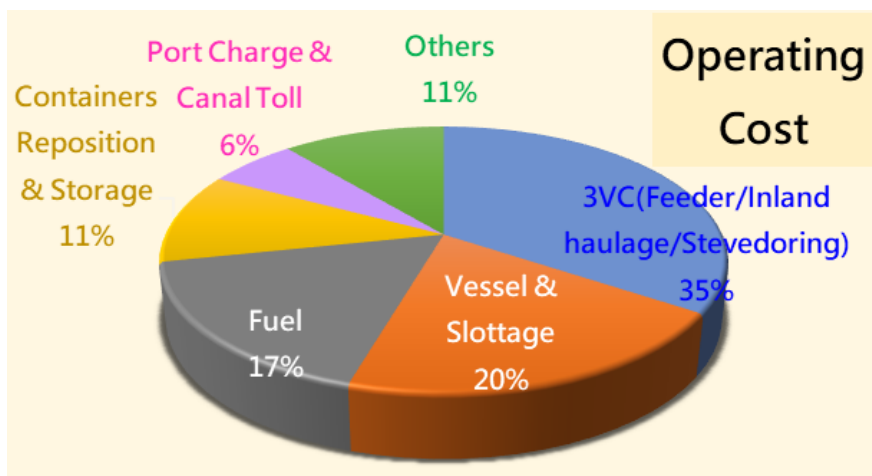
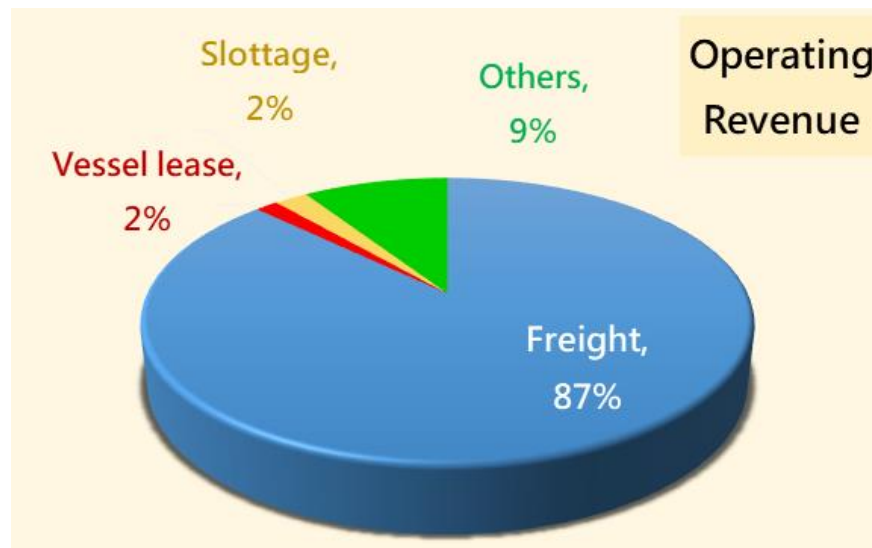
Data interval: 2019Q1~2023Q3



Consolidated Income Statement

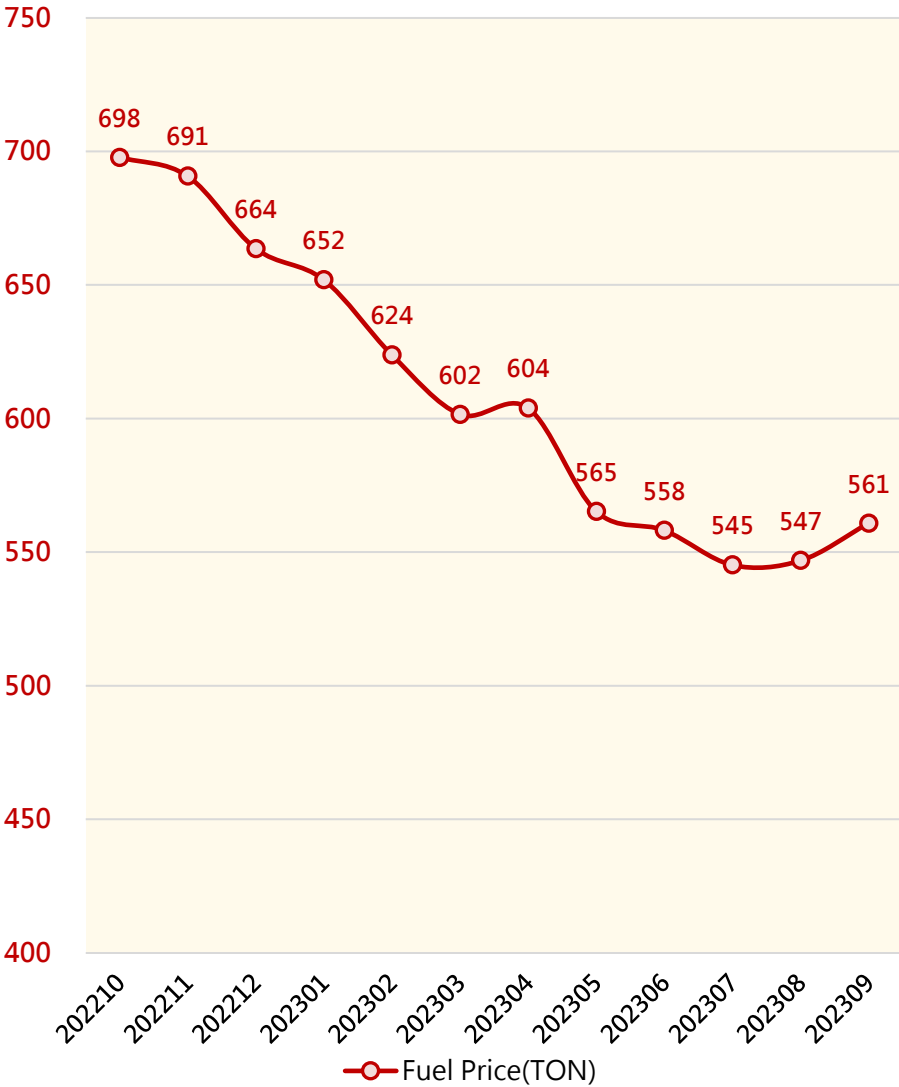
Unit : NT\$ Million

Items	FY2023 01~09
Operating Revenue	107,901
Gross Profit	7,578
Operating Income(Loss)	1,685
Net Income(Loss)	6,329
Profit(Loss),attribute to owners of the parent	6,078
EPS	1.74

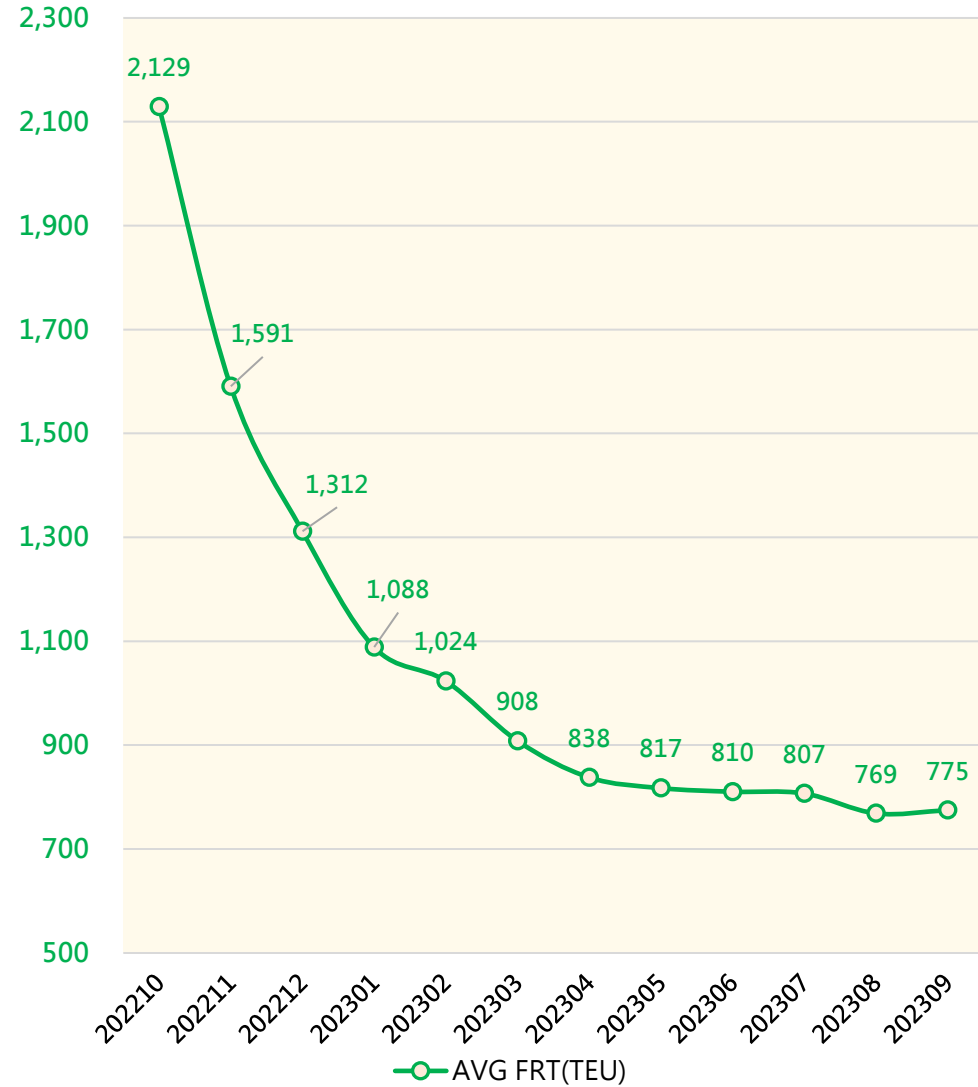


Fuel price and Average FRT

Unit :
USD/TON

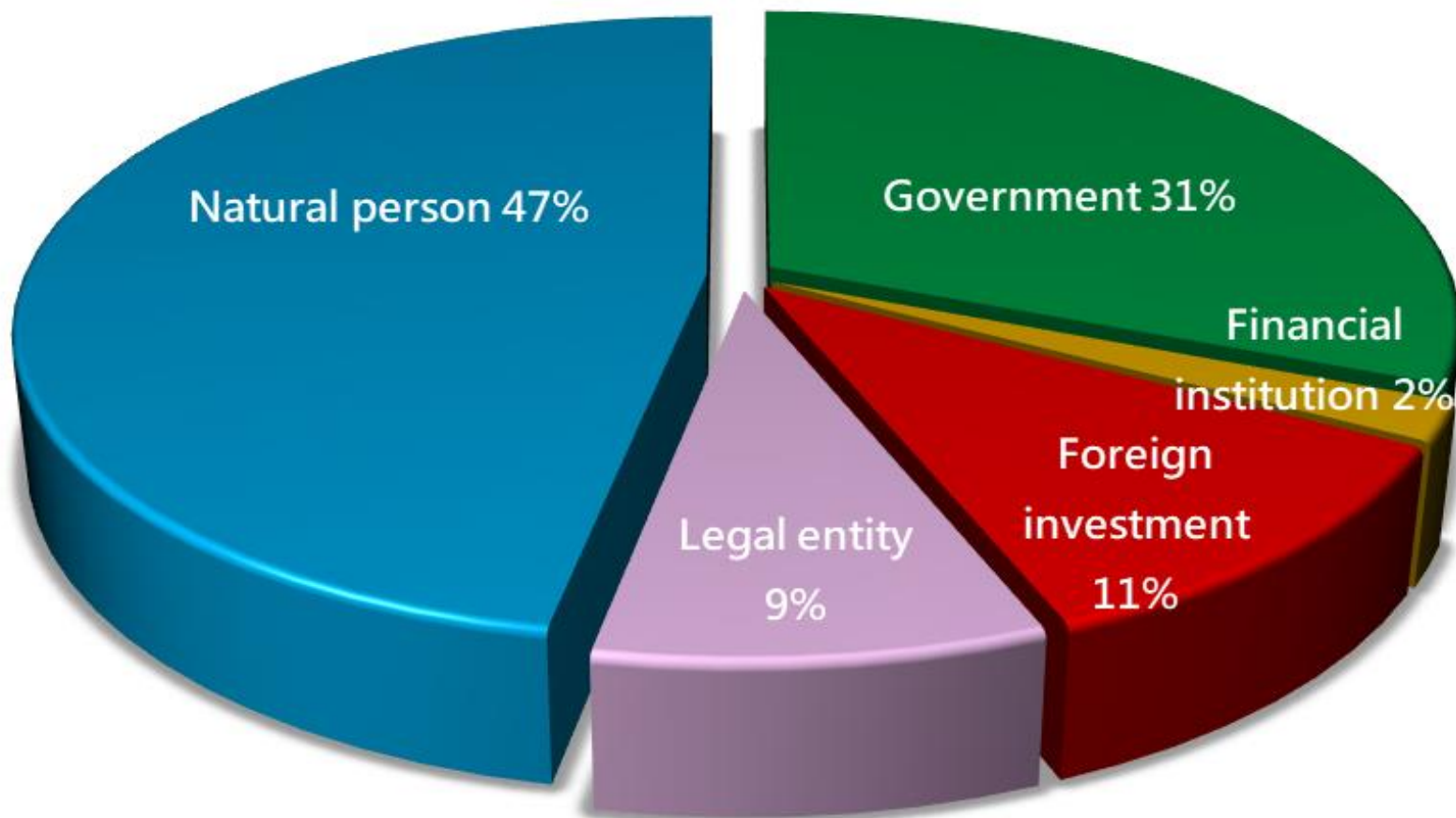


Unit :
USD/TEU



Structure of Shareholders

The latest closing date was Jul 10,2023



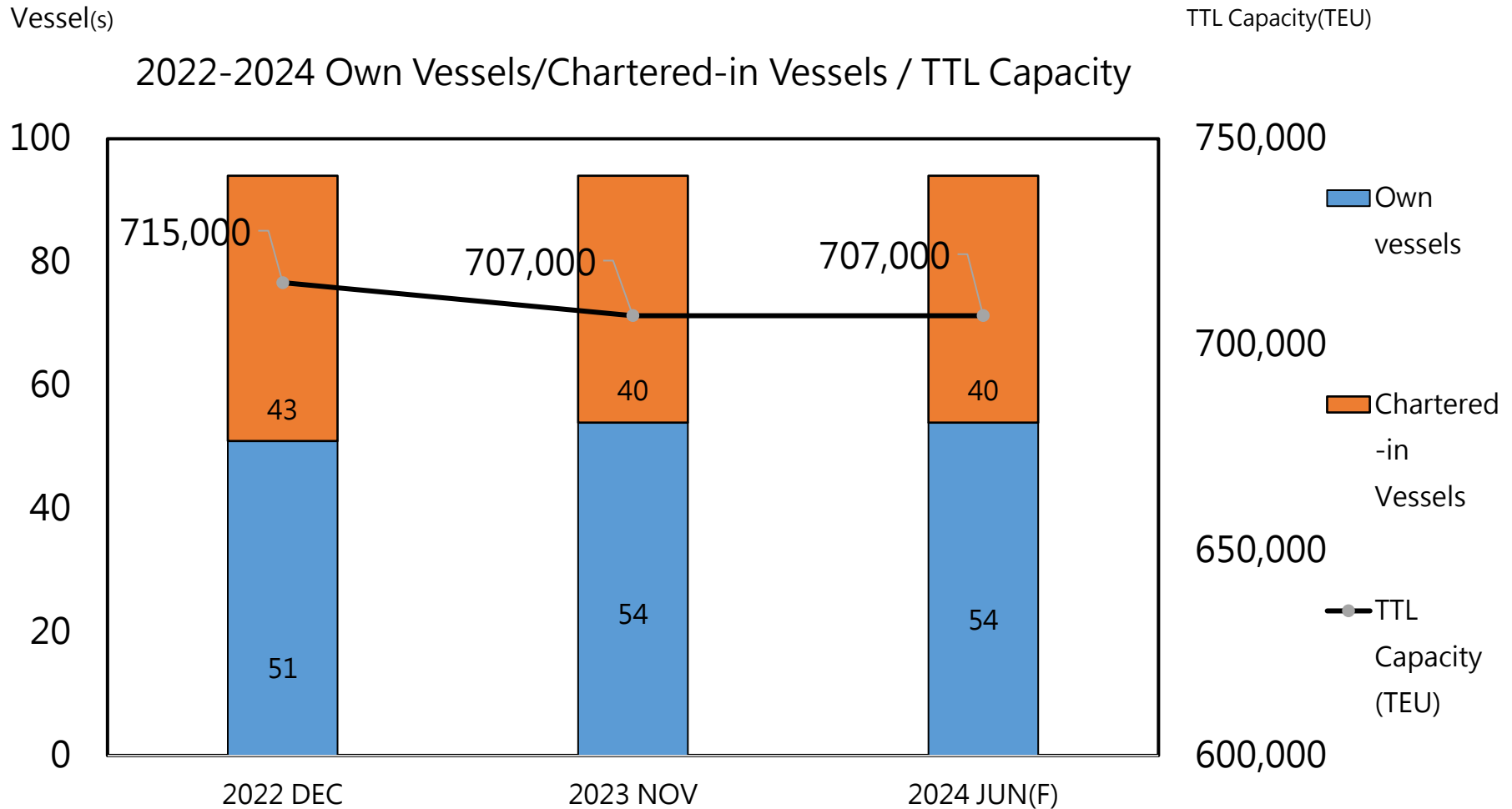
Operational Future Prospects



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Yang Ming's Fleet Capacity and New Delivery

- Up to Nov. 2023, there are 94 vessels in Yang Ming's fleet, with total capacity around 707,000 TEUs



Future Prospects

2024: Q1-Q2

The global shipping market continues to be affected by overcapacity, high inventory, international geopolitical tension and the decline of purchasing power due to high inflation. The cargo rush before Chinese lunar year is still uncertain, depending on the recovery of consumer demand.

In general, with a lot of uncertainty around the market, the cautious approach is still needed in the first half of 2024.

Q&A

