

2024-Q1 Investor Conference

Yang Ming Marine Transport Corp.

2024/03/25

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Outline

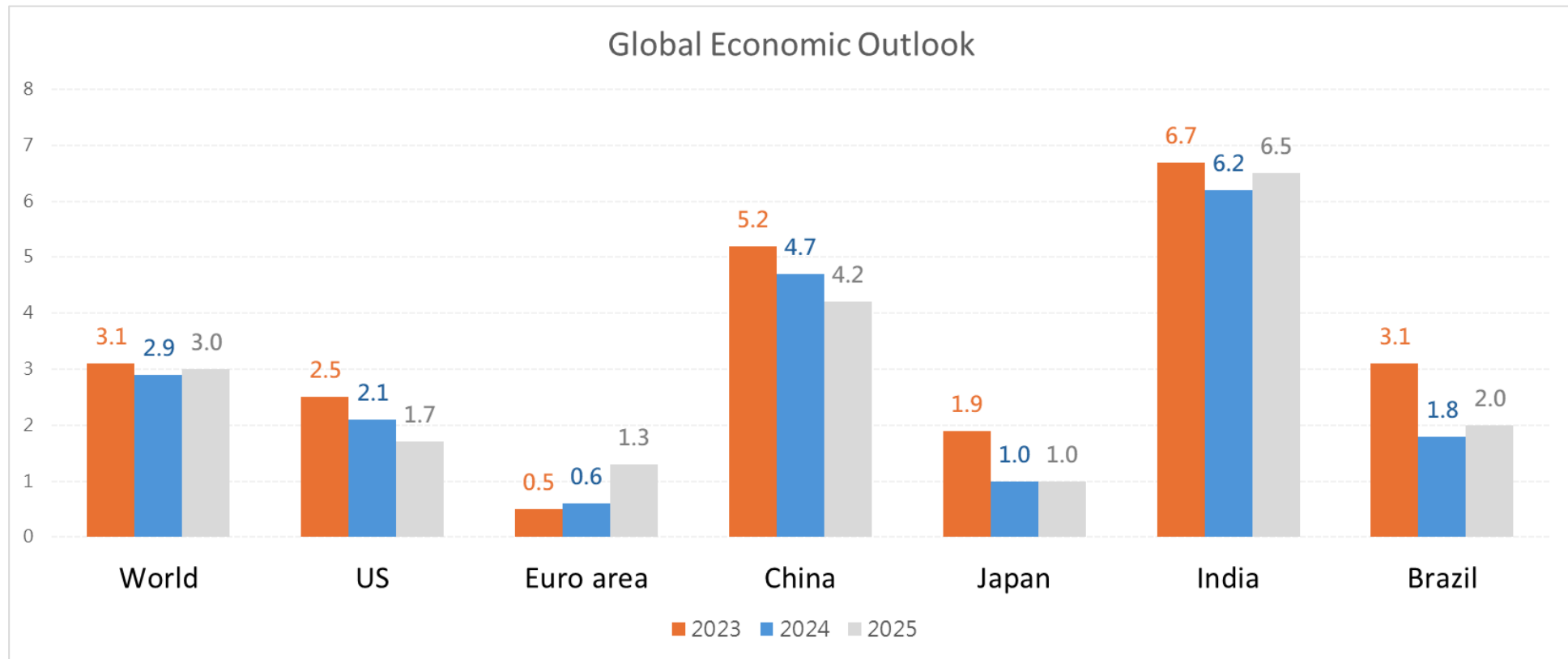
- 1、Container Shipping Overview
- 2、Business Information
- 3、Financial Results
- 4、Operational Future Prospects

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Container Shipping Overview

Economic Outlook

The OECD raised its forecast for global GDP growth this year by 0.2% to 2.9%. The global economy is holding up better, with an improved outlook in the United States, offsetting weakness in the euro zone. The growth forecast for 2025 remains at 3.0%.



Supply and Demand

According to Drewry, Alphaliner and Clarksons forecast, supply will exceed demand from 2024 to 2025.

		2023	2024 (F)	2025 (F)
Drewry	Supply	8.1%	7.8% (6.5%)	4.6%
	Demand	0.6%	2.6% (2.0%)	2.8%
Alphaliner	Supply	8.2%	9.7% (9.1%)	5.2%
	Demand	-0.3%	3.0% (2.2%)	2.5%
Clarksons	Supply	8.0%	8.0% (6.8%)	4.6%
	Demand	1.6%	5.5% (3.8%)	0.8%

Marine Fuel Oil Price Outlook

Brent Crude (USD/ Barrel) forecast by Financial Institutions and EIA :

	2024Q1	2024Q2	2024Q3	2024Q4	Update Date
Standard Chartered Bank	\$92	\$94	\$98	\$106	2024/01/23
Morgan Stanley	\$82.50	\$82.50	\$80	\$80	2024/02/12
Goldman Sachs Group	\$78	\$83	\$83	\$81	2024/02/01
JPMorgan Chase & Co	\$79	\$84	\$84	\$85	2024/02/26
EIA	\$82.66	\$84.03	\$82	\$81	2024/02

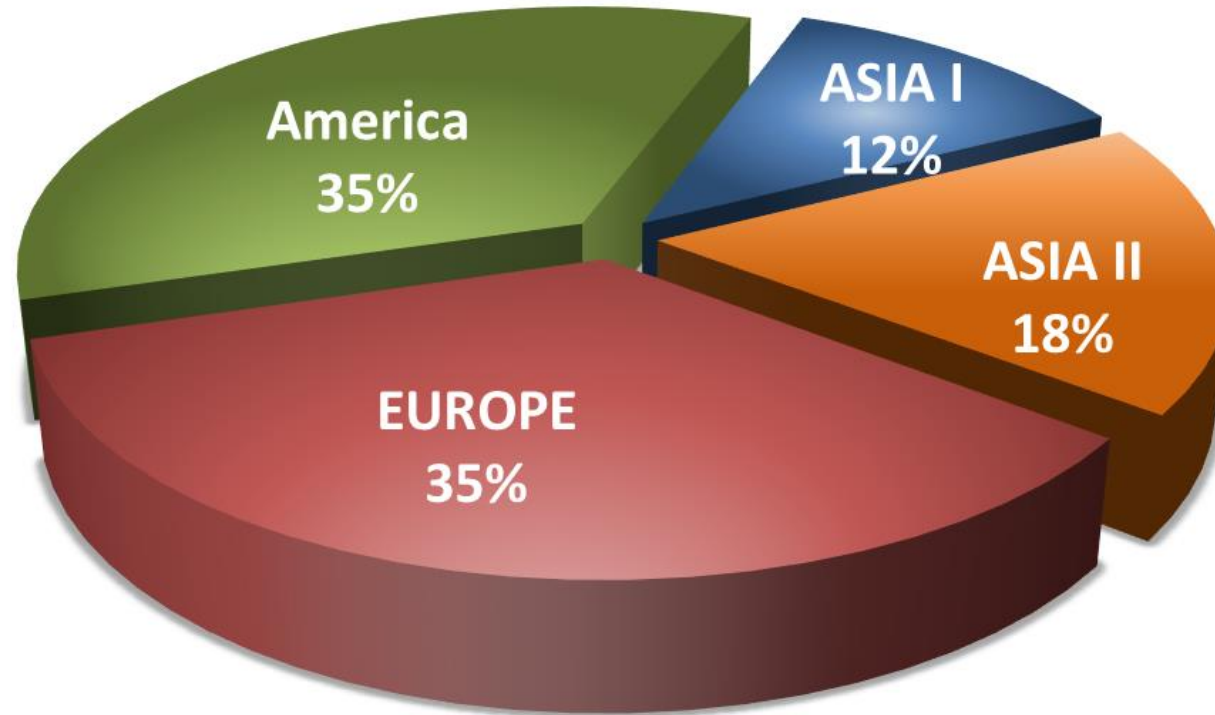
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Business Information

The Proportion of Consolidated Operating

★AWE、PSW、PNW

★Intra-East Asia



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

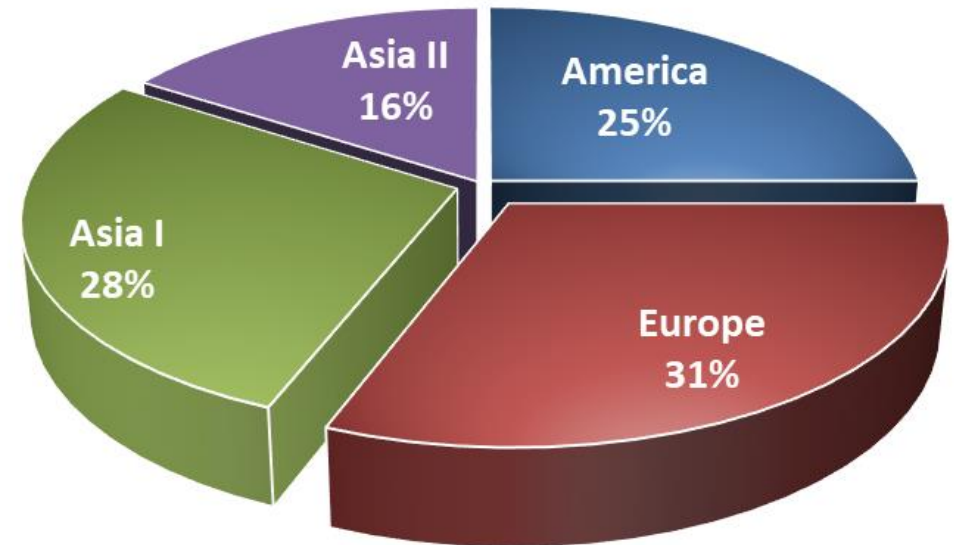
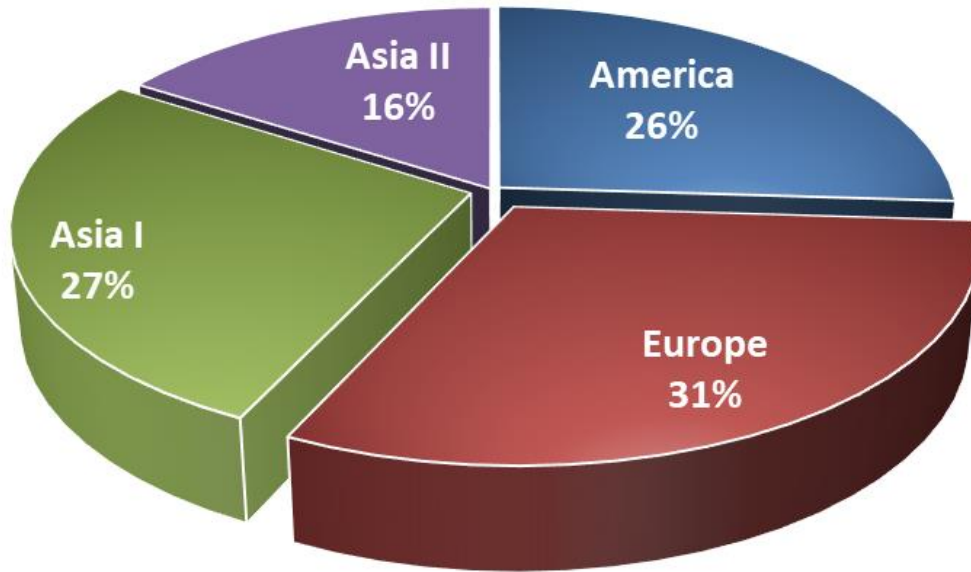
★NCP、MED、TA、IEU

Data interval:202301~202312

Lifting Volume Analysis

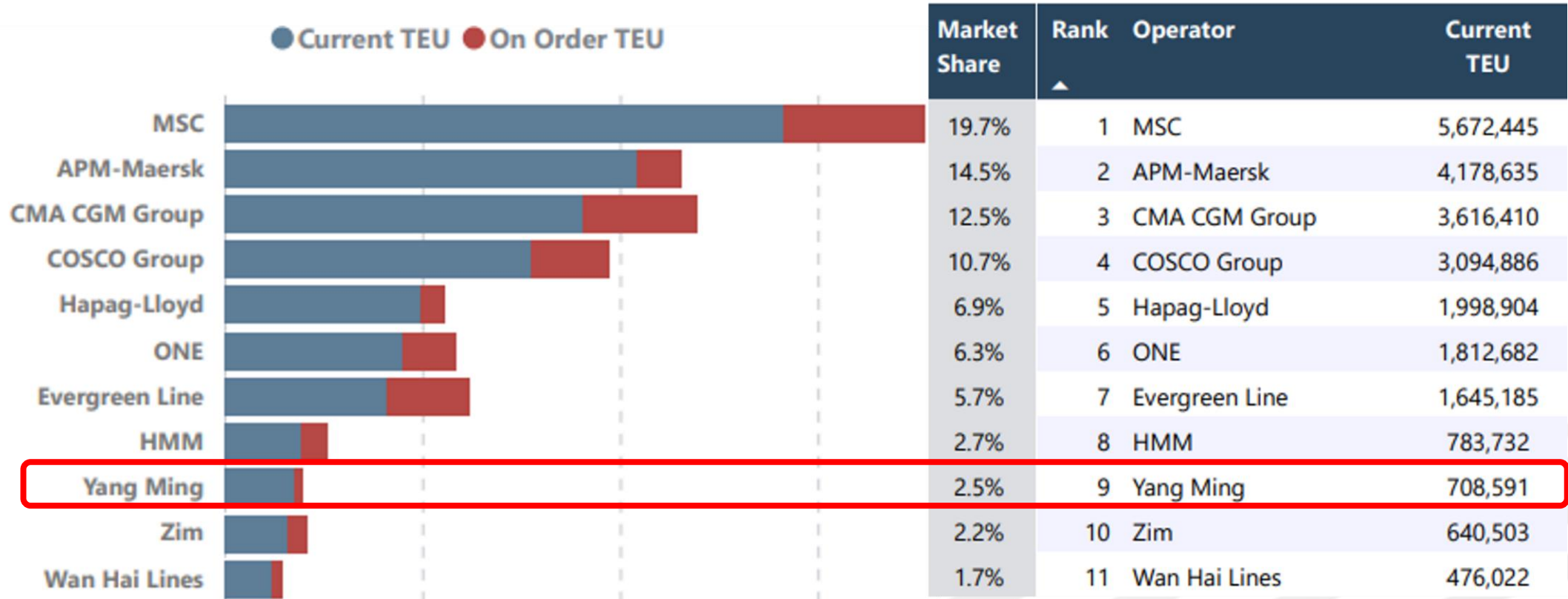
FY2023 : 4.71 million TEU

FY2022 : 4.61 million TEU



Capacity Ranking

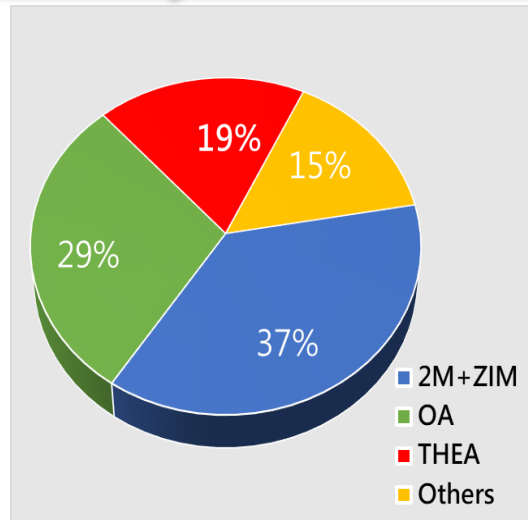
In February 2024, Yang Ming is the world's ninth-largest carrier.



Trade Capacity Breakdown by Alliance

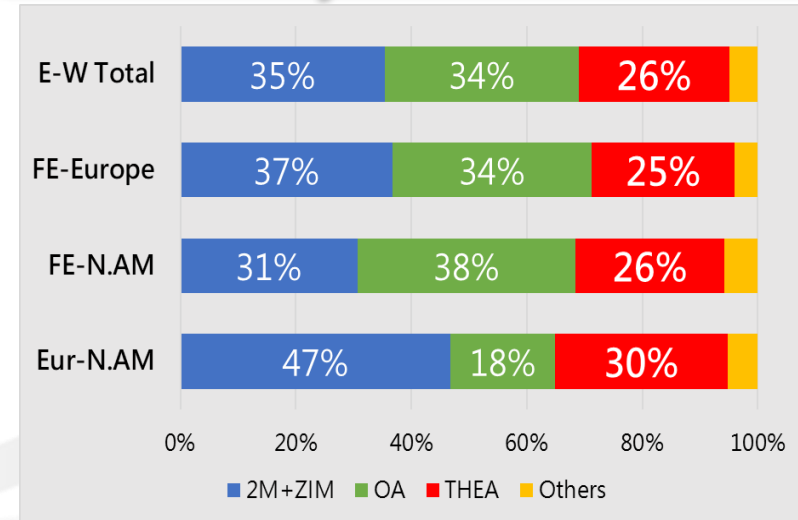
- Three Major Alliances account for 85% of market share, very identical since Q1-2023.
- 2M+ZIM and OA remain Top 2 in terms of global capacity portion, at 37% and 29% respectively. THEA followed by 19%.
- As to East-West Market share (weekly capacity), THE alliance decreased in most trades except for Eur-N.AM (30%), slightly reduced in FE-Europe (25%) and FE-N.AM (26%), accounts for 26% in total E-W trade.

Global Capacity Share by Alliance



Source : Alphaliner, Monthly Feb 2024

E-W Trade Weekly Capacity Share by Alliance



Source : Alphaliner, MarketSharesEW, 2024/02/19

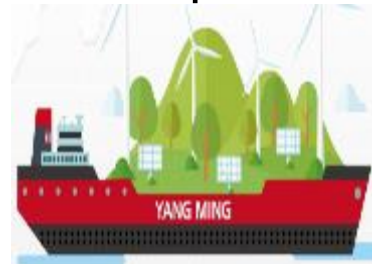
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Financial Results

The Proportion of Consolidated Operating Revenue of Yang Ming Group



Logistics
3.8%



Bulk Shipping
2.6%



Container Shipping
93.4%

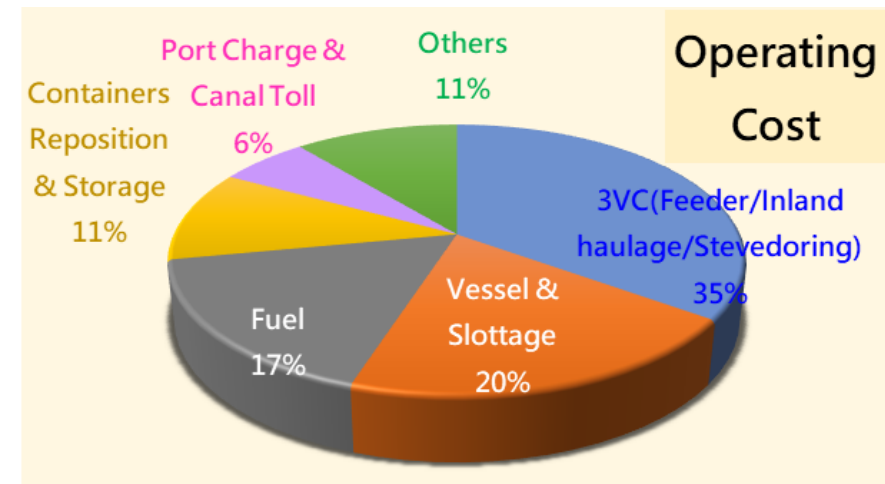
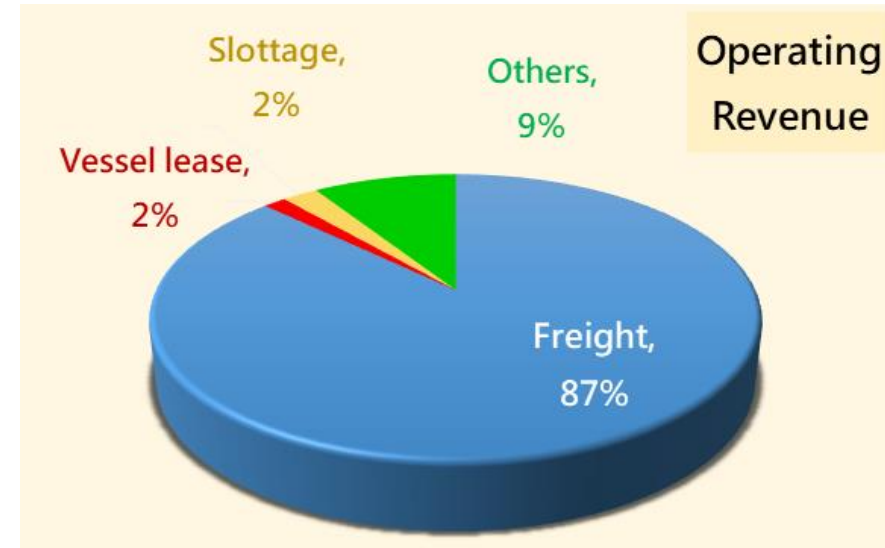


Stevedoring
0.2%

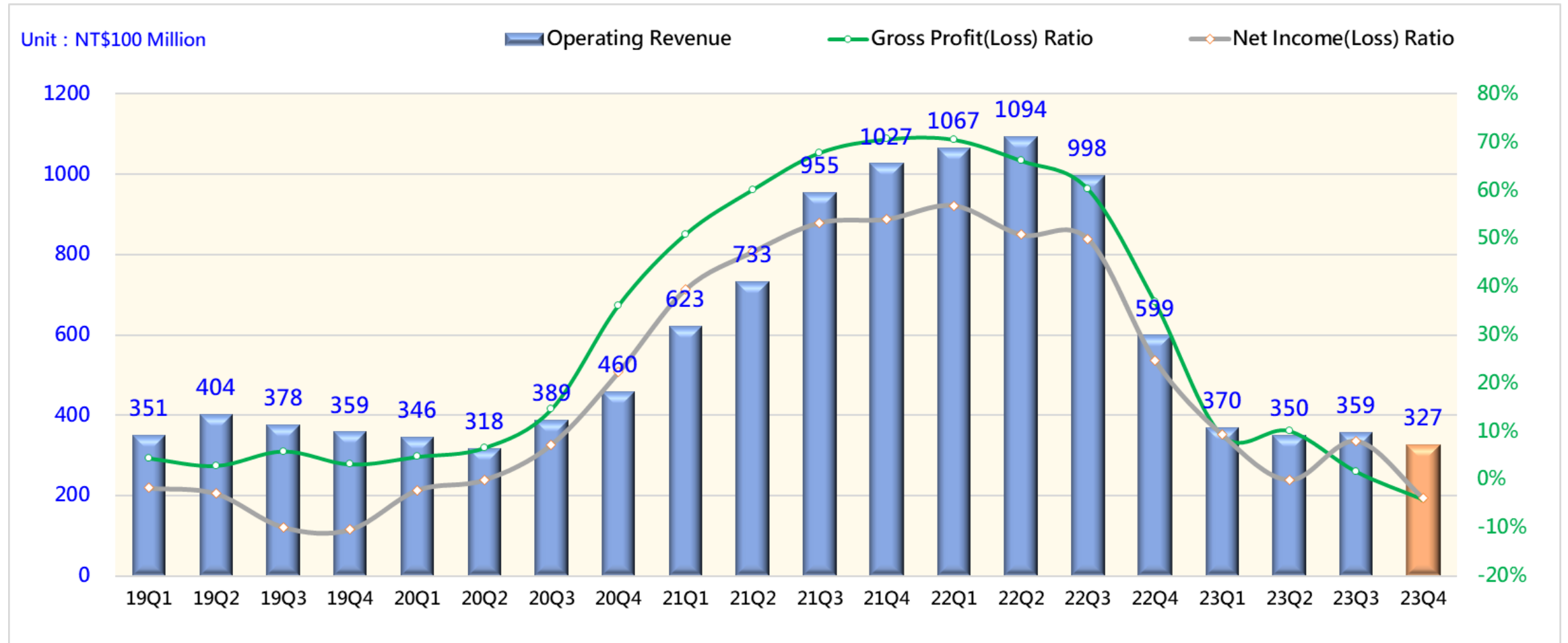
Consolidated Income Statement

Unit : NT\$ Million

Items	FY2023
Operating Revenue	140,624
Gross Profit	6,241
Operating Income(Loss)	(1,666)
Net Income(Loss)	5,078
Profit(Loss),attribute to owners of the parent	4,774
EPS	1.37



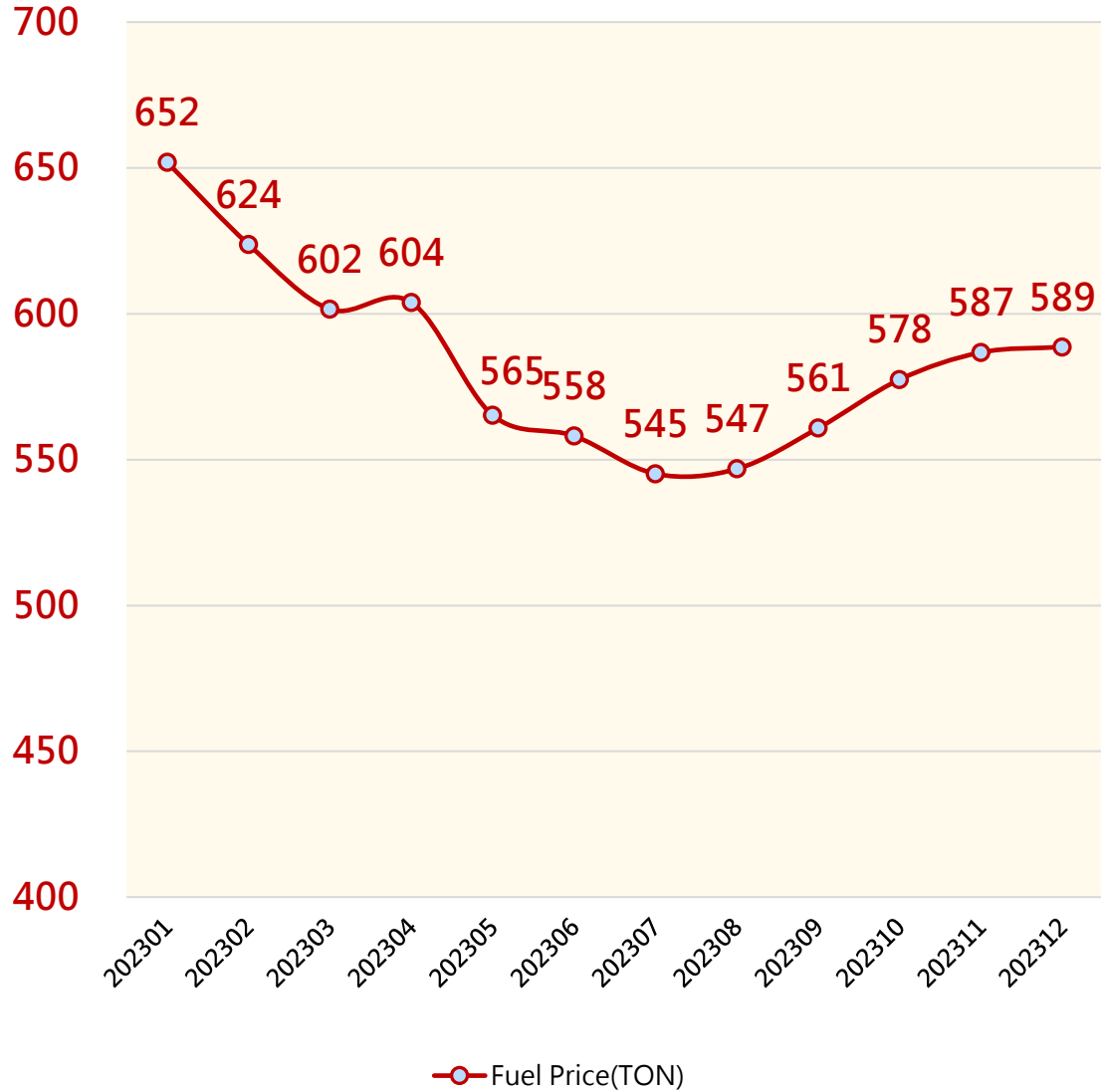
Consolidated Operating Income, Gross Profit(Loss) Margin and Net Income(Loss) Margin



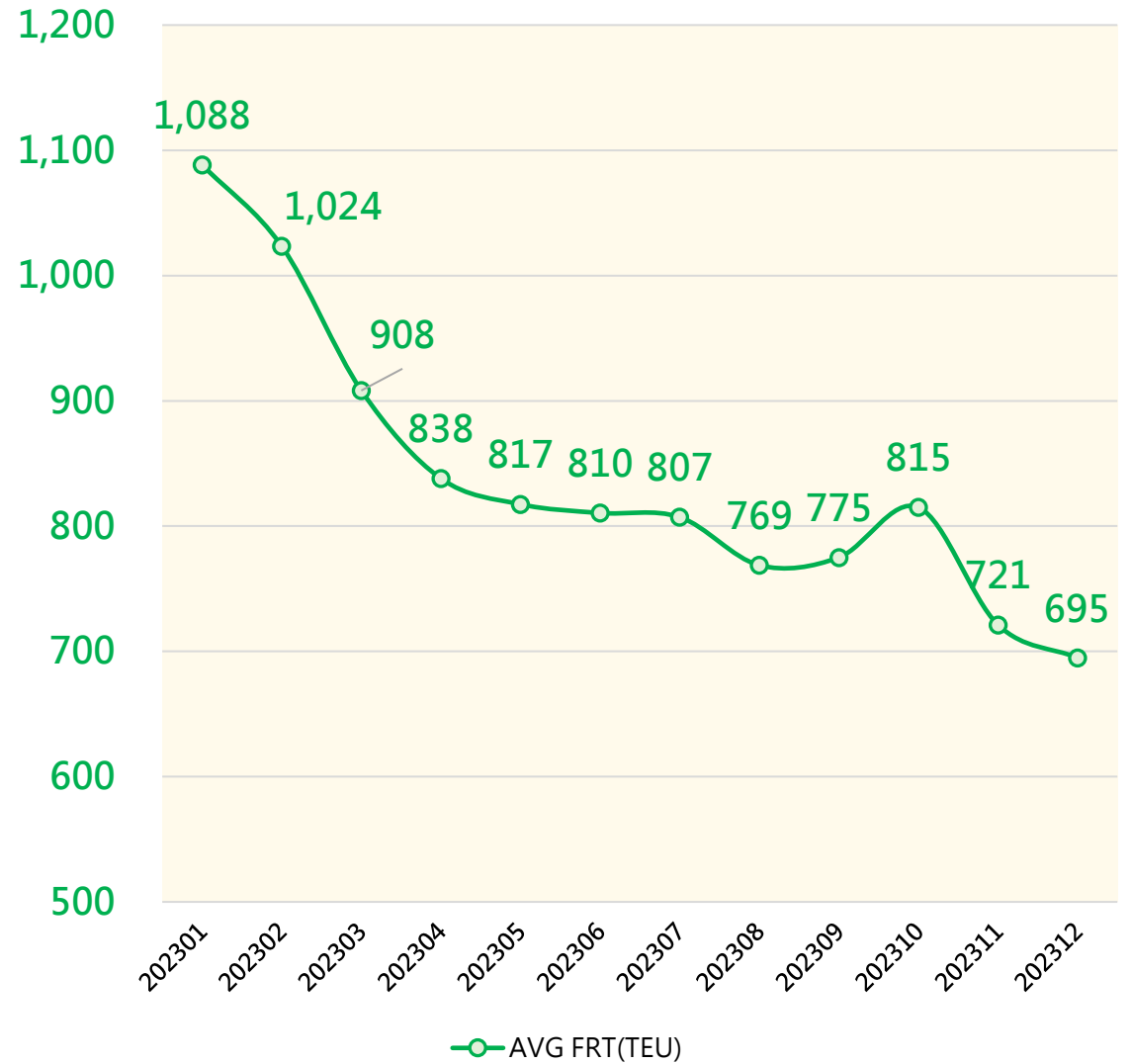
Data interval:2019Q1~2023Q4

Fuel price and Average FRT

Unit : USD/TON

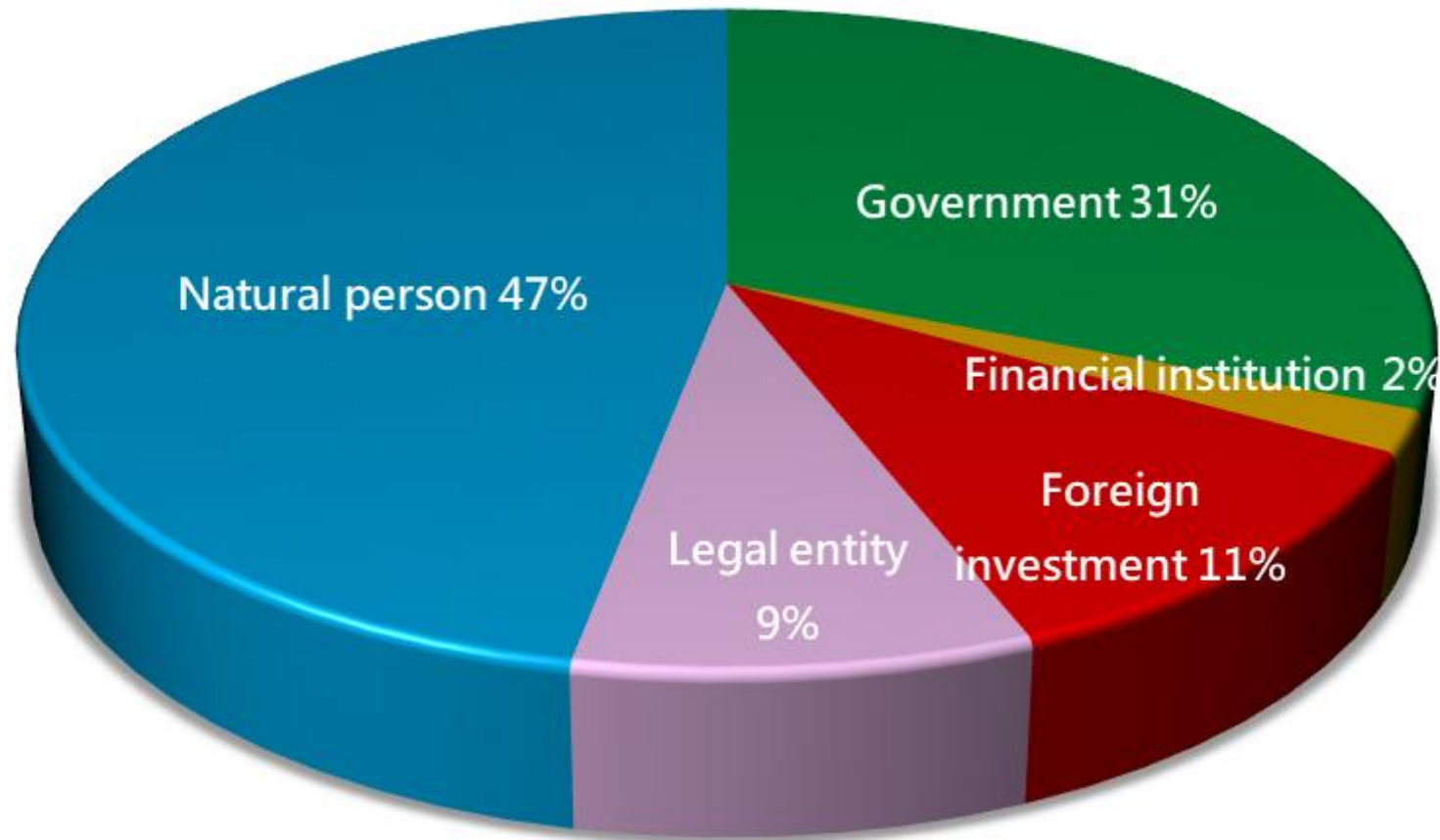


Unit : USD/TEU



Structure of Shareholders

The latest closing date was Jul 10,2023

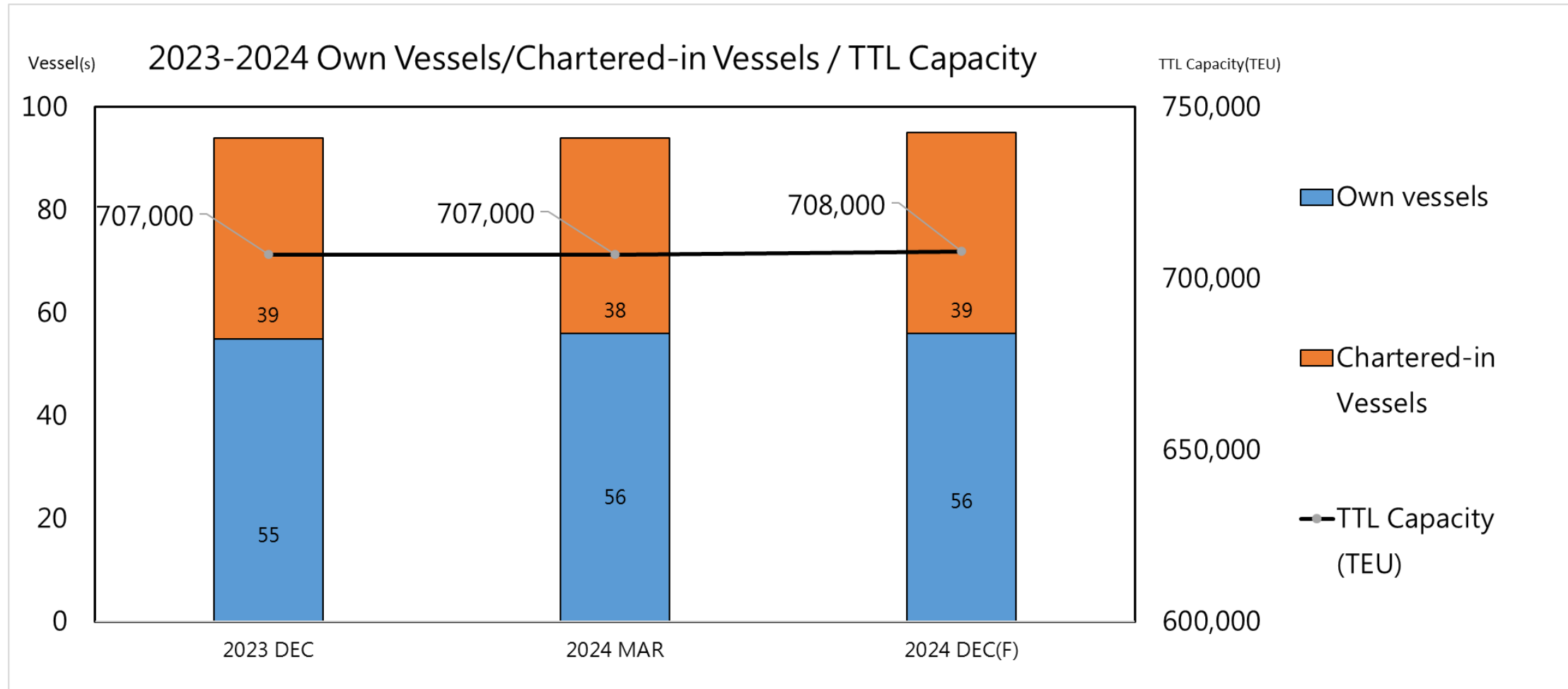


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Operational Future Prospects

Yang Ming's Fleet Capacity and New Delivery

Up to Mar. 2024, there are 94 vessels in Yang Ming's fleet, with total capacity around 707,000 TEUs.



Future Prospects

2024 Q2 :

Asian export demand has gradually recovered after Chinese New Year, but the overall cargo demand growth remains uncertainties. The supply of capacity is still affected by the Red Sea crisis. However, in 2024, the imbalance of supply and demand persists due to new shipbuilding phased-in the market. The market should be still approached cautiously.



Thank You

Q&A

