Evergreen Marine Corp.
2020 Investor Conference

TSE: 2603

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Outline

1. Company Overview
2. Financial Results
3. Container Shipping Outlook
4. Business Strategy

Company Overview

Our Position

Alphaliner - Top 100 : Operated fleets as per 25 June 2020

Rnk	Operator	TOTAL TEU	TOTAL Ships	Owned TEU	Owned Ships	Chartered TEU	Chartered Ships	Chartered % Chart	Orderbook TEU	Orderbook Ships	Orderbook % existing
1	APM-Maersk	3,960,239	654	2,364,356	315	1,595,883	339	40.3%	34,252	15	0.9%
2	Mediterranean Shg Co	3,709,130	554	947,622	136	2,761,508	418	74.5%	187,500	11	5.1%
3	COSCO Group	2,896,527	475	1,555,755	174	1,340,772	301	46.3%	115,000	5	4.0%
4	CMA CGM Group	2,698,742	498	971,405	122	1,727,337	376	64.0%	449,640	27	16.7%
5	Hapag-Lloyd	1,708,049	234	1,052,321	112	655,728	122	38.4%			
6	ONE (Ocean Network Express)	1,554,881	212	514,170	71	1,040,711	141	66.9%			
7	Evergreen Line	1,231,740	192	580,640	108	651,100	84	52.9%	523,987	61	42.5%
8	Yang Ming Marine Transport Corp.	599,068	91	187,275	42	411,793	49	68.7%	193,800	22	32.4%
9	HMM Co Ltd	562,996	66	251,156	20	311,840	46	55.4%	287,060	15	51.0%
10	PIL (Pacific Int. Line)	352,424	112	152,249	66	200,175	46	56.8%			
11	Zim	289,464	60	4,992	1	284,472	59	98.3%			
12	Wan Hai Lines	244,687	94	164,888	67	79,799	27	32.6%	48,744	20	19.9%
13	Zhonggu Logistics Corp.	168,581	115	101,689	38	66,892	77	39.7%	1,140	1	0.7%

192
Total Fleet Number

7
Capacity Ranking

5.4%
Capacity Market Share

56%
Owned Fleet Percentage

61
Fleets on Order book

1,231,740 TEU
Operational Capacity

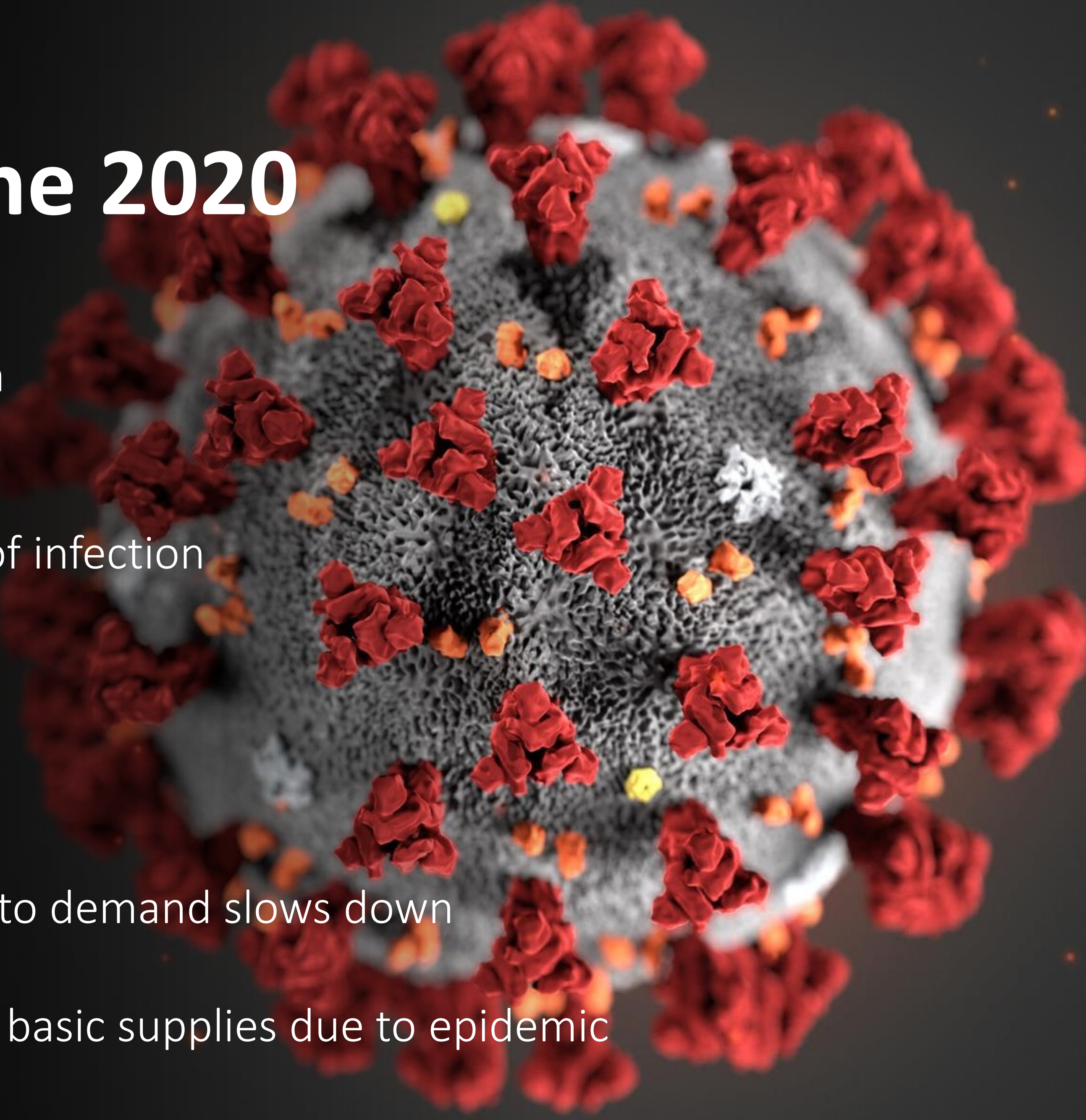
117 Countries
Global coverage

150+ Strings
Weekly services

250+
Terminal serving

320
Global Offices and Agency

How Unpredictable is The 2020



Unpredictable 2020

- Global Outbreak of New Coronary Pneumonia
- Epic drop in fuel prices
- Global trade instability increasing
- Cities Locked-down to reduce the possibility of infection
- End of U.S.-China trade war?
- U.S.-European trade dispute?
- Regional political instability

Evergreen 2020

- Global account increase their support
- Carriers accelerates capacity adjustment due to demand slows down
- Low bunker prices help carriers reduce losses
- The ocean carriers are franchised to maintain basic supplies due to epidemic

Financial Results

EVERGREEN MARINE CORPORATION (TAIWAN) LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of New Taiwan dollars)

Notes	Common stock	Capital surplus, additional paid-in capital	Legal reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Unrealised gain or loss on available-for-sale financial assets	Gains (losses effective por of cash flo hedges
			Retained earnings		Other equity interest			
6(21)	$ 40,123,560	$ 10,838,075	$ 4,985,031	$ 6,769,575	($ 1,135,114)	$ -	$ 1,833,339	($ 15,9
6(21)	-	-	-	276,681	-	1,553,662	(1,833,339)	15,9
6(21)	40,123,560	10,838,075	4,985,031	7,046,256	(1,135,114)	1,553,662	-	
	-	-	-	293,919	-	-	-	
6(21)	-	-	-	(71,341)	1,152,694	(301,371)	-	
	-	-	-	222,578	1,152,694	(301,371)	-	
6(20)								
	-	-	700,517	(700,517)	-	-	-	
	2,006,178	-	-	(2,006,178)	-	-	-	
	-	-	-	(802,471)	-	-	-	
6(18)(19)	3,000,000	226,890	-	-	-	-	-	
6(19)	-	17,610	-	-	-	-	-	
6(19)(20)(21)								
	-	20,412	-	3,537	-	(4,628)	-	
6(20)	-	-	-	13,438	-	(13,438)	-	
	-	-	-	-	-	-	-	
6(19)(31)	-	(43,842)	-	-	-	-	-	
	$ 45,129,738	$ 11,059,145	$ 5,685,548	$ 3,776,643	$ 17,580	$ 1,234,225	$ -	$
6(21)	$ 45,129,738	$ 11,059,145	$ 5,685,548	$ 3,776,643	$ 17,580	$ 1,234,225	$ -	$
				112,510				

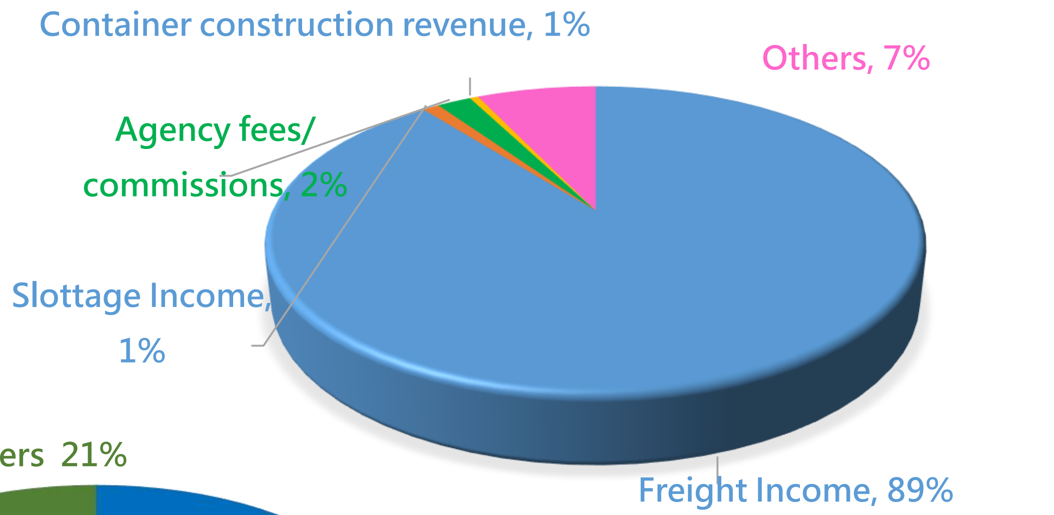
Highlights

Consolidated Income Statement 2020

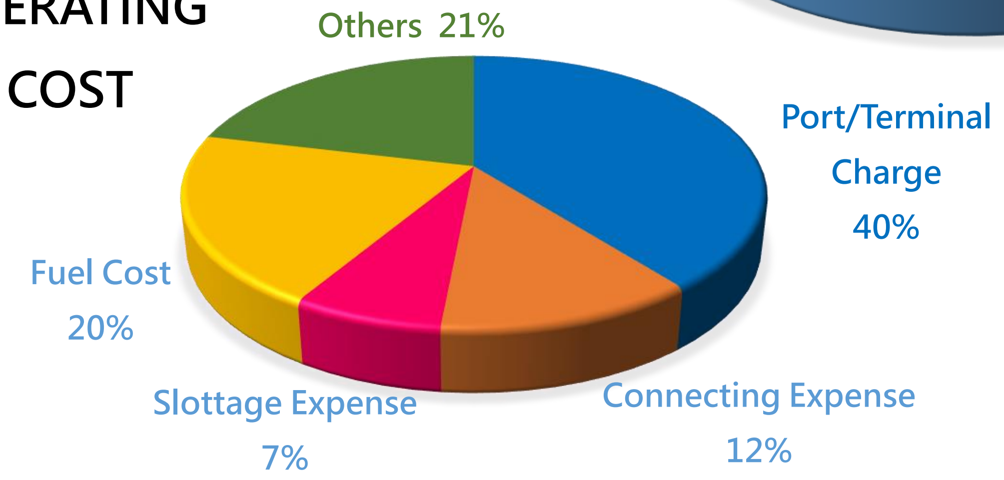
UNIT：NT$ Million

項目	2020Q1
Operating Revenue	43,475.26
Operating Cost	(40,525.05)
Gross Profit (Loss)	2,950.21
Operating Income (Loss)	496.41
Net Income (Loss)	(733.15)
Profit(Loss), attribute to owners of the parent	(441.58)
EBITDA	5,910.16

OPERATING REVENUE

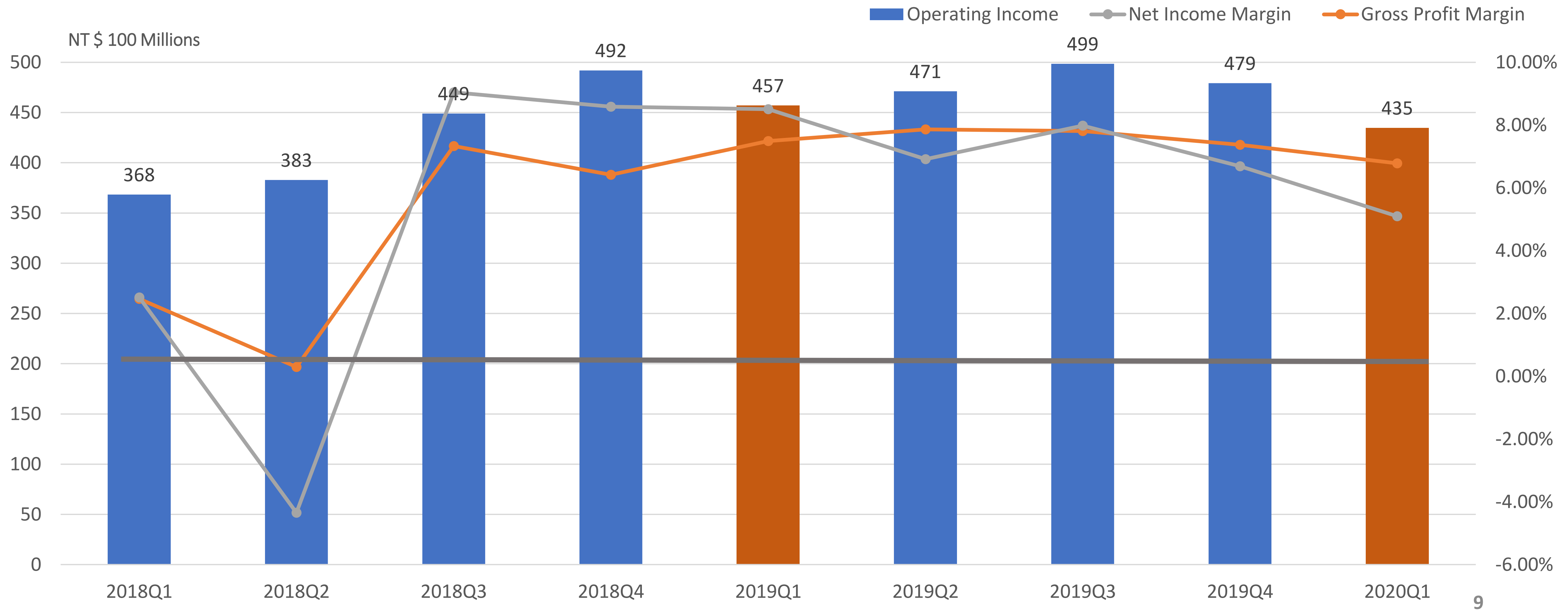


OPERATING COST



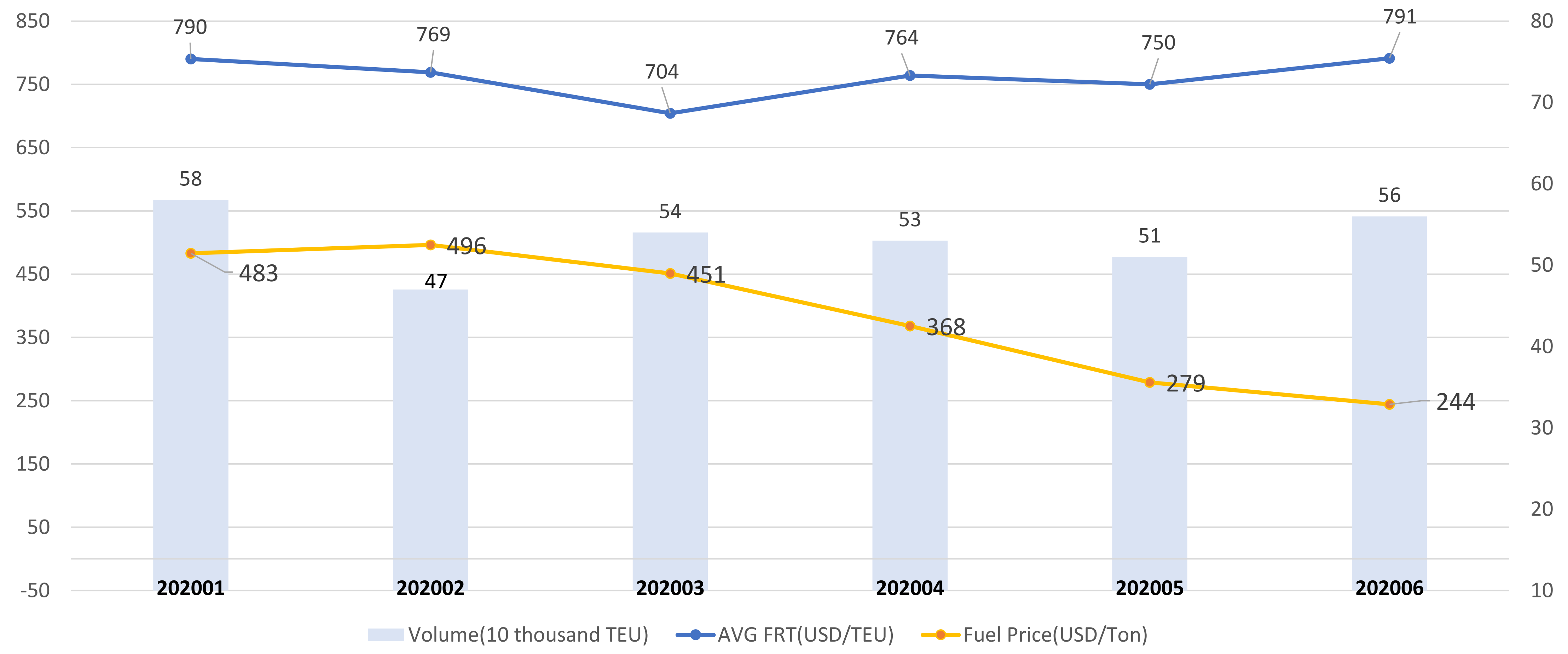
Highlights

Consolidated Operating Income, Gross Profit Margin and Net Income Margin



Highlights

Consolidated Operating Revenue, Volume and Fuel



Industry Outlook

After post-epidemic era

Uncertainty of demand due to epidemic situation

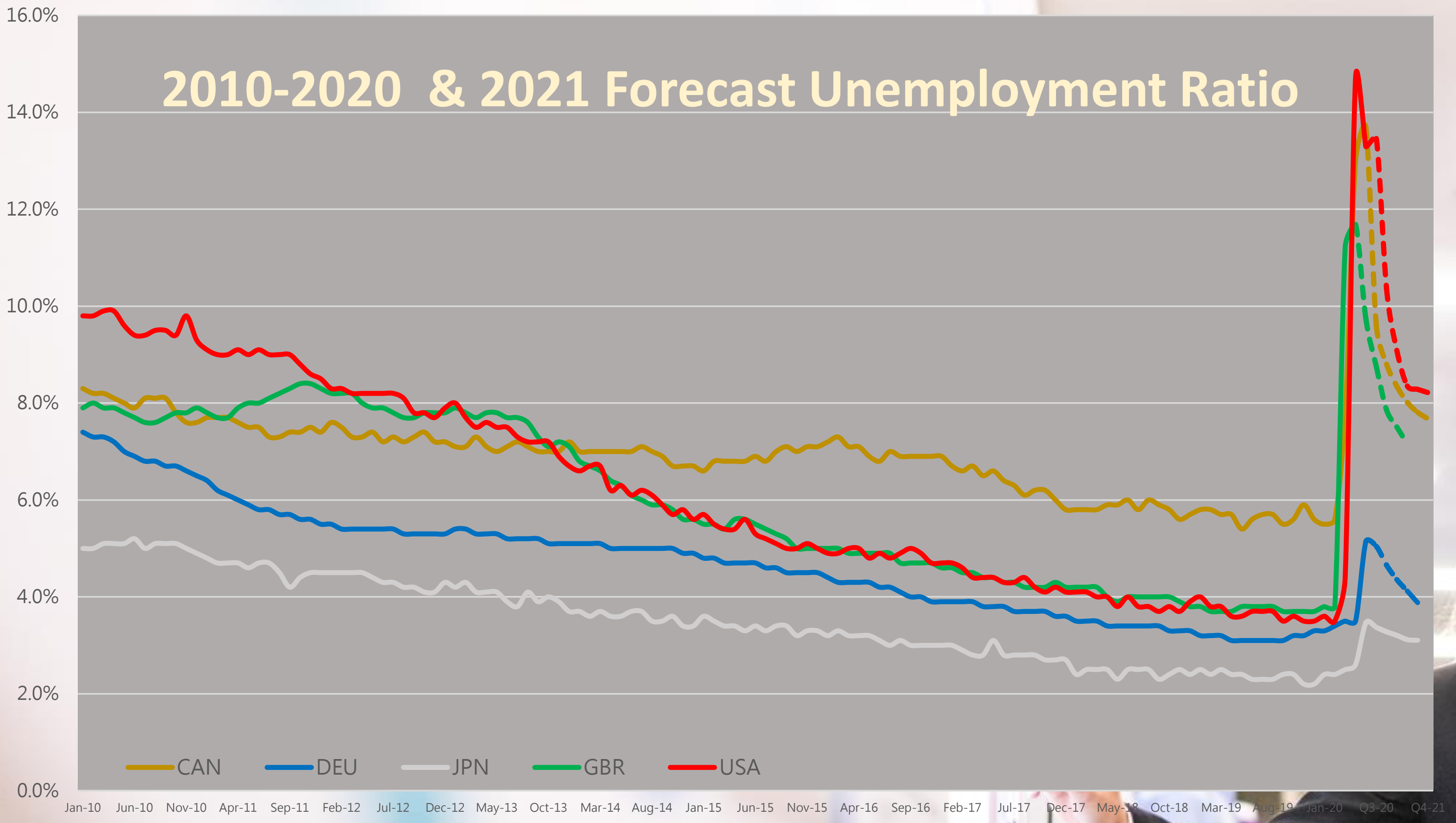
Anti-globalization, populism, rise of protectionism

The rise of the regional economy

Supply chain De-sinicization

New habits in the post-epidemic era

Container transportation is essential



Location	Q3 -2020	Q4-2020	Q1-2021	Q2-2021	Q3-2021	Q4-2021
Canada	9.5	8.8	8.3	8.0	7.8	7.6
Germany	5.1	5.0	4.6	4.3	4.1	3.8
Japan	3.4	3.3	3.2	3.2	3.1	3.1
United Kingdom	11.6	9.7	8.7	7.8	7.5	7.1
United States	13.4	10.3	9.0	8.3	8.2	8.2

Based on OECD data, the labor market forecast in 2021 is going to improve after COVID 19 impacted on global economics. The top five-largest economy in the world (except China), the unemployment ratio will be down to the reasonable level in 2021.

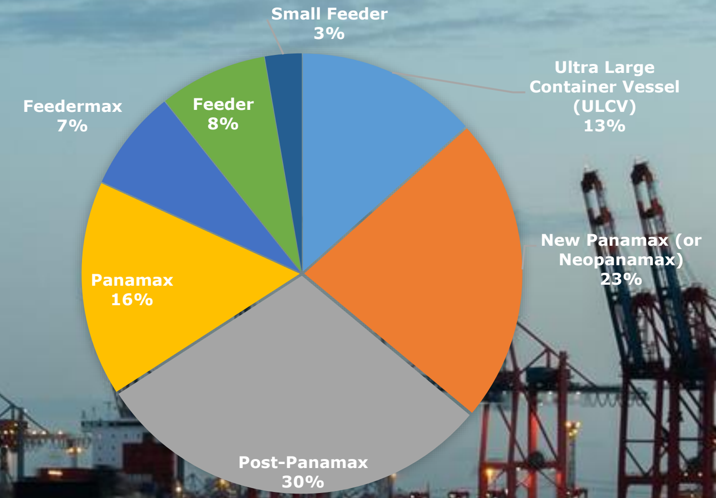
Market indication

Unemployment Ratio

Data Source : U.S. BUREAU OF LABOR STATISTICS & OECD

Slowing international demand accelerates the adjustment of capacity

FLEET CAPACITY BREAKDOWN BY TEU SIZE RANGE



Market Indication

Fleet Capacity

Group	Capacity	All cellular ships		Of which chartered		
		Units	TEU	Units	TEU	% Charter
Ultra Large Container Vessel (ULCV)	14,501 and higher	162	3,134,554	58	1,160,735	37.0%
New Panamax (or Neopanamax)	10,000-14,500	421	5,299,046	261	3,255,415	61.4%
Post-Panamax	5,101-10,000	921	6,987,544	525	3,988,326	57.1%
Panamax	3,001-5,100	881	3,728,824	528	2,214,864	59.4%
Feedermax	2,001-3,000	686	1,750,821	431	1,101,120	62.9%
Feeder	1,001-2,000	1,317	1,868,986	758	1,084,771	58.0%
Small Feeder	up to 1,000	958	635,789	479	344,586	54.2%
Total		**5,346**	**23,405,564**	**3,040**	**13,149,817**	**56.2%**

Market Indication

Global Capacity

Alphaliner - Top 100 : Operated fleets as per 22 June 2020

		Total		Owned		Chartered			Orderbook		
Rnk	Operator	TEU	Ships	TEU	Ships	TEU	Ships	% Chart	TEU	Ships	% existing
1	APM-Maersk	3,956,199	654	2,364,356	315	1,591,843	339	40.2%			
2	Mediterranean Shg Co	3,715,718	553	947,622	136	2,768,096	417	74.5%			
3	COSCO Group	2,896,527	475	1,555,755	174	1,340,772	301	46.3%			
4	CMA CGM Group	2,669,727	490	971,405	122	1,698,322	368	63.6%			
5	Hapag-Lloyd	1,706,814	234	1,052,321	112	654,493	122	38.3%			
6	ONE (Ocean Network Express)	1,561,627	213	514,170	71	1,047,457	142	67.1%			
7	Evergreen Line	1,229,194	191	580,640	108	648,554	83	52.8%			
8	Yang Ming Marine Transport Corp.	599,068	91	187,275	42	411,793	49	68.7%			
9	HMM Co Ltd	575,696	68	251,156	20	324,540	48	56.4%			
10	PIL (Pacific Int. Line)	352,424	112	152,249	66	200,175	46	56.8%			

Inactive containership around 11.6% of total fleet at 25 May 2020

East-West Alliance 2020-2021

2M alliance
Capacity: 2.1 Million TEU
Vessels: 185
Routes Served: 44

Ocean Alliance
Capacity: 3.8 Million TEU
Vessels: 330
Routes Served: 38

THE Alliance
Capacity: 3.5 Million TEU
Vessels: 249
Routes Served: 31

Total 657 ships
Cap 3.9 Million TEU

Total 549 ships
Cap 3.6 Million TEU

ALPHALINER

Total 468 ships
Cap 2.8 Million TEU

Total 485 ships
Cap 2.6 Million TEU

Total 188 ships
Cap 1.2 Million TEU

Total 237 ships
Cap 1.7 Million TEU

Total 213 ships
Cap 1.5 Million TEU

Total 91 ships
Cap 0.5 Million TEU

2M = 15% of total fleet
Mixed Loop Concept

OA = 28% of total fleets
Core Loop Concept

TA = 46% of total fleets
Mixed Loop Concept

Business Strategy

Fleet by Suitable rearrangement






G Type 20K & 23K New Build	F/T Type 12-14 K TEU	L Type 9.5K TEU	B Type 2.8K TEU	O Type 2.4K TEU	C Type 1.8K TEU
GREEN SHIP	GREEN SHIP	GREEN SHIP	GREEN SHIP	GREEN SHIP	GREEN SHIP
Order book	Order book			Order book	Order book

Asia-Europe Trade · All Water Services · Global Connection · Intra-Asia Core Services · Regional Services

Best ULCV

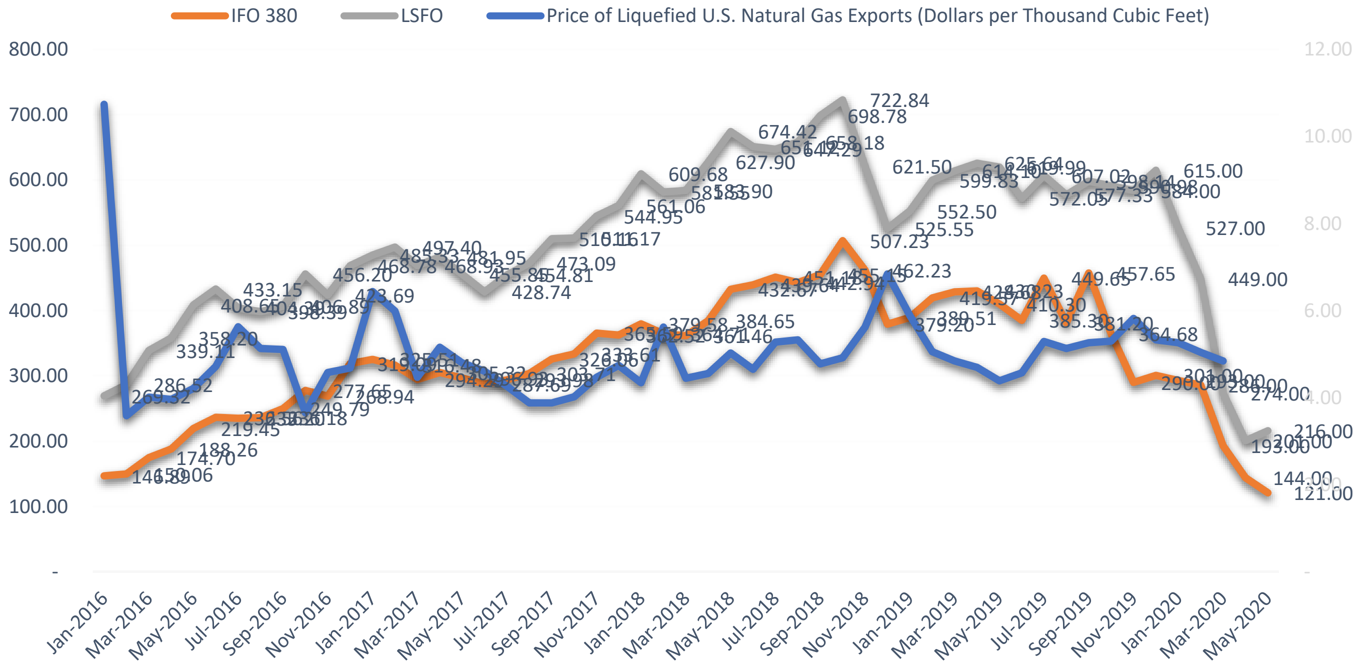
New Panamax ship type suitable for global layout Consider New Panama Canal conditions and terminal restrictions Increase efficiency with maximum loading possibilities Eco-friendly ship type energy saving and carbon reduction, the same type of ship in the industry The desulfurizer installation ratio is the highest.

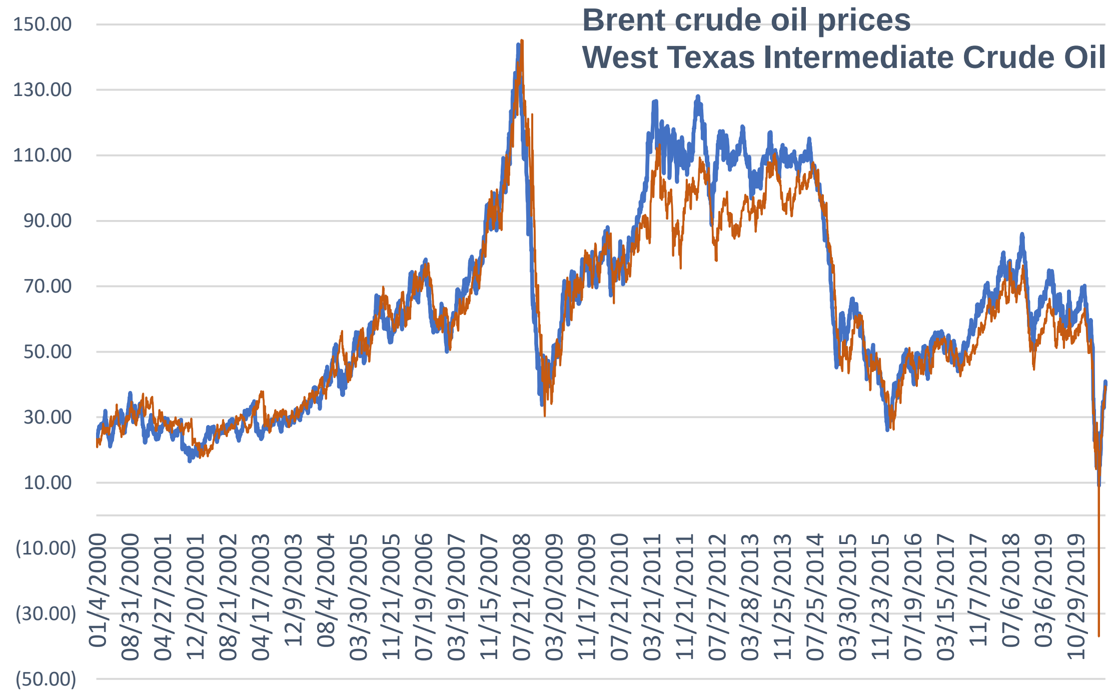
Intra-Asia Services, we provides the highest proportion of owned ships with high-efficiency performance and fleet speed, we also owned highest ratio of installed desulfurizer in Asia trade, which it helps to complete global service to satisfy customer's needed.

Market Indication

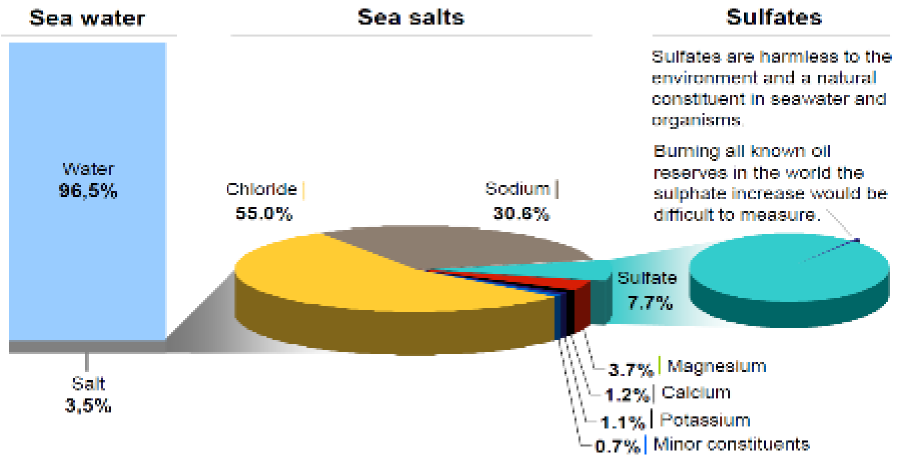
Liquid Fuels Historical Price

Marine Bunker Historical Price

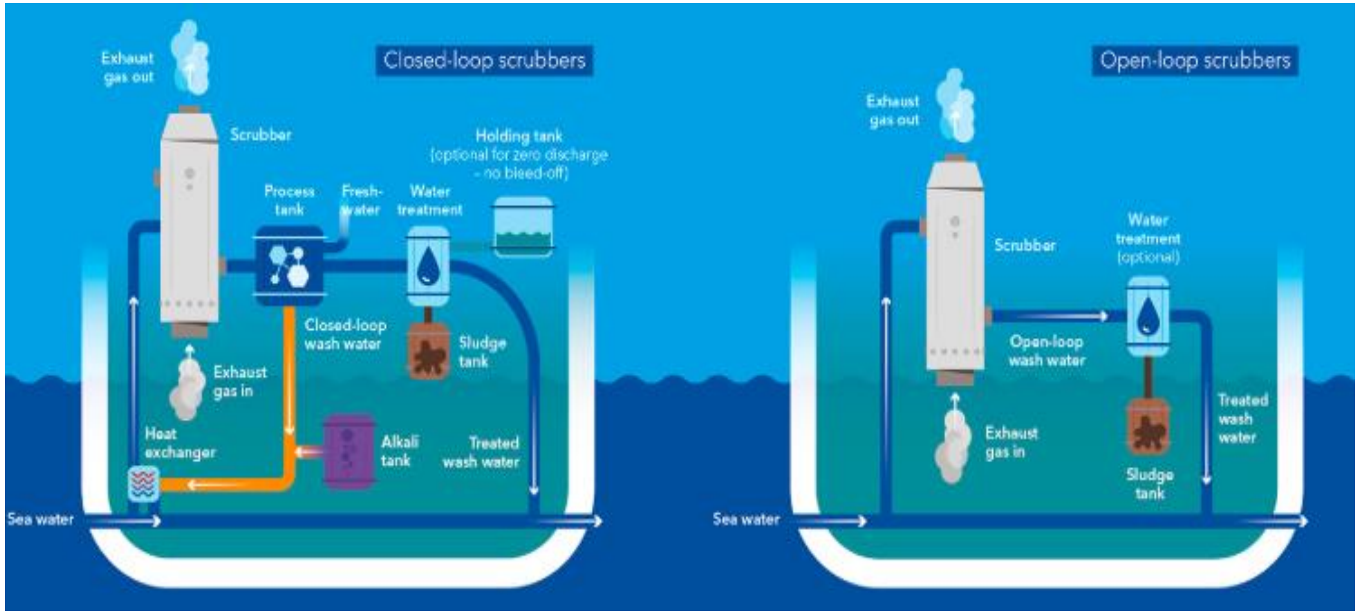




Sulfide Emission Reduction Solutions

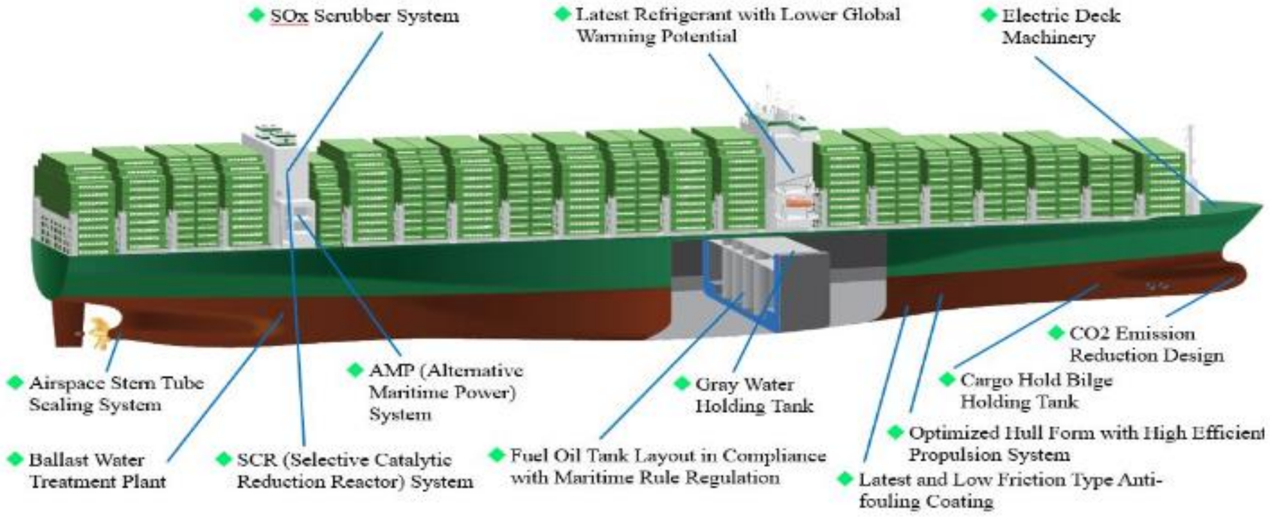


Desulfurization equipment meets new regulations

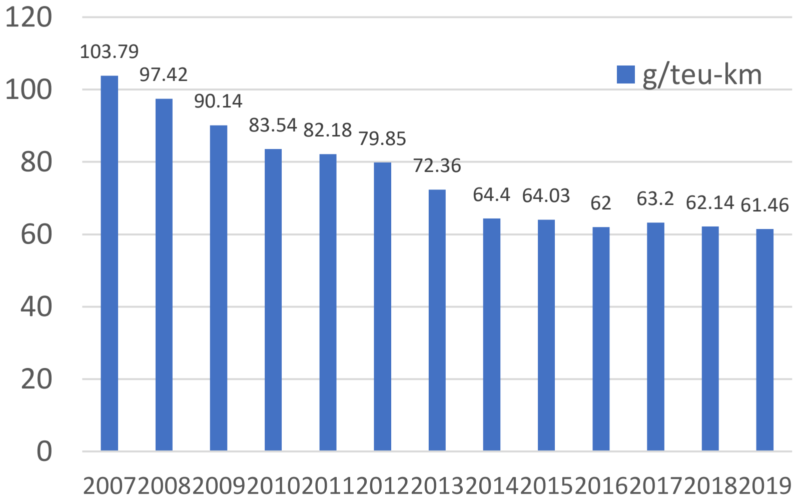


the open desulfurizer is certified by CSA (Clean Shipping Alliance), the Danish Environmental Protection Agency and the Ministry of Land, Infrastructure, Transport and Tourism of Japan. No matter short-term or long-term emissions will not affect the marine environment.

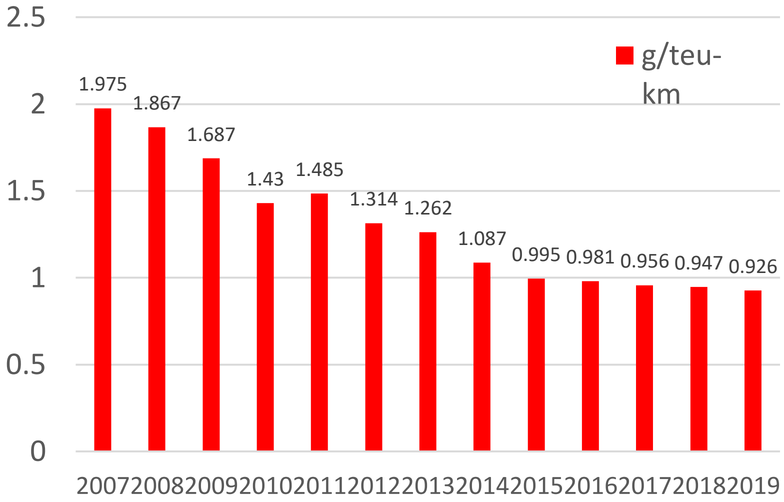
Fuel consumption and performance of a new generation of environmentally friendly ships



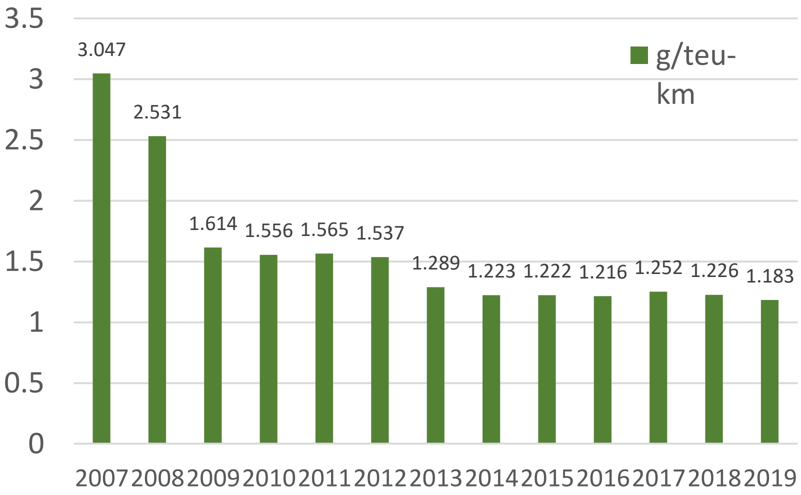
CO2 Emission

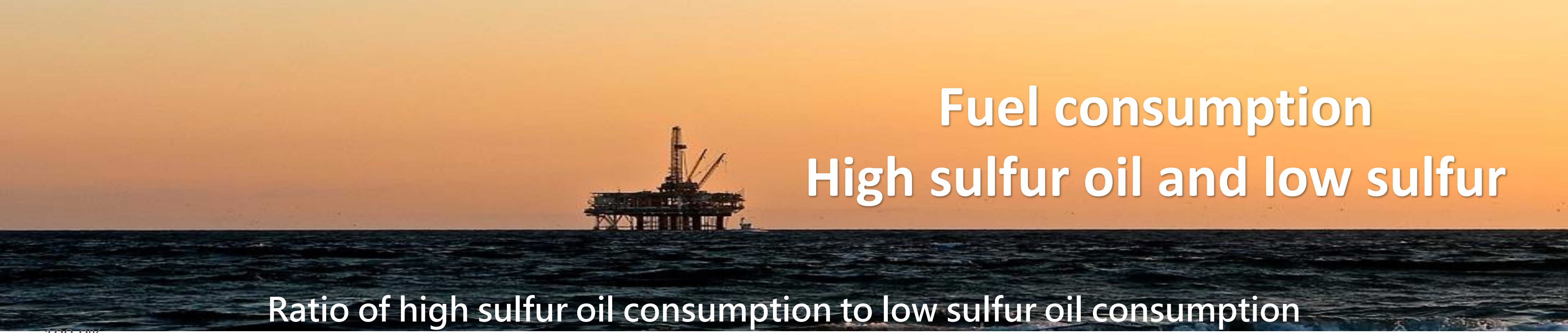


SOx Emission



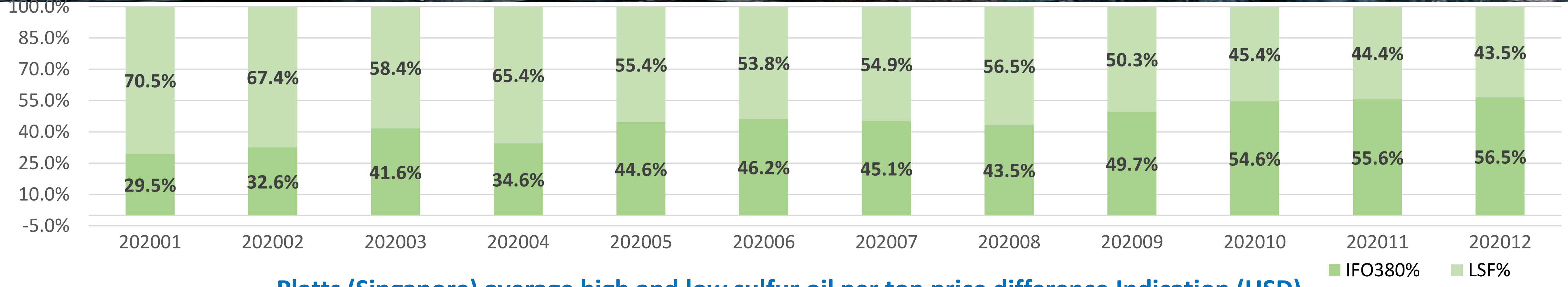
NOx Emission



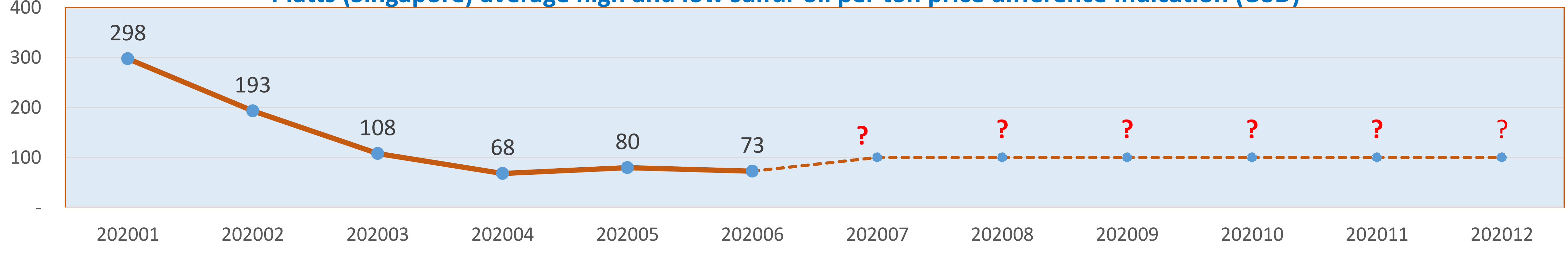


Fuel consumption
High sulfur oil and low sulfur

Ratio of high sulfur oil consumption to low sulfur oil consumption



Platts (Singapore) average high and low sulfur oil per ton price difference Indication (USD)



Industrial Technology
ResearchInstitute

Intelligence
Fleet
Arrangement

Shipping
Standardization

dcsa

GREENX

ShipmentLink
Paperless Doc

BLUEX

Bolero

LEO GPS
Container
Tracking

Big Data
Analysis

Blockchain FINTECH application
ioT Internet of Things Application

Digitalization
Intelligence
Customer Experience

Sharing economy
Experience economy

Environmental Protection
Sustainable Development
Be friends with the earth

BSR
ecovadis
A BSR Collaboration

clean CARGO
Sustainable Transportation

WORLD SHIPPING COUNCIL
PARTNERS IN TRADE

CLEAN SHIPPING INDEX

IAPH
Environmental Ship Index (ESI)

Ocean Conservancy

Thank you