



股票代號：2603

長榮海運股份有限公司110年度法人說明會

長榮海運公司總經理 謝惠全



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簡報綱要

1. 公司概况
2. 財務資訊
3. 產業展望
4. 營運策略



公司概況



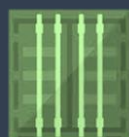
公司概況

Highlights

7th 船隊運能全球第七



197 vessels
集團總運能 – 船隻數



1.30
集團總運能 – 百萬標準箱



10+
2020 貨量/ 百萬標準箱

5.4%
船隊運能市佔率



62
新造待交船數



12
自有碼頭



320
全球分公司及代理行

113
航線擴及全球國家數

130+
週航線服務數

250+
泊靠碼頭數

Alphaliner - Top 100 : Operated fleets as per 28 February 2021

Rnk	Operator	TOTAL		Owned		Chartered			Orderbook		
		TEU	Ships	TEU	Ships	TEU	Ships	% Chart	TEU	Ships	% existing
1	Maersk	4,121,393	711	2,279,806	299	1,841,587	412	44.7%	45,636	18	1.1%
2	Mediterranean Shg Co	3,869,196	584	1,039,842	154	2,829,354	430	73.1%	419,744	20	10.8%
3	COSCO Group	3,034,380	504	1,551,249	173	1,483,131	331	48.9%	276,000	12	9.1%
4	CMA CGM Group	2,998,085	559	1,005,836	116	1,992,249	443	66.5%	303,076	19	10.1%
5	Hapag-Lloyd	1,744,541	245	1,052,321	112	692,220	133	39.7%	141,600	6	8.1%
6	ONE (Ocean Network Express)	1,613,791	226	507,463	70	1,106,328	156	68.6%	173,904	8	10.8%
7	Evergreen Line	1,310,435	198	637,955	110	672,480	88	51.3%	731,002	78	55.8%
8	HMM Co Ltd	729,395	78	417,054	26	312,341	52	42.8%	128,080	8	17.6%
9	Yang Ming Marine Transport Corp.	627,267	89	190,873	45	436,394	44	69.6%	128,538	13	20.5%
10	Zim	393,743	91	6,126	2	387,617	89	98.4%	150,000	10	38.1%
11	Wan Hai Lines	328,037	121	178,300	70	149,737	51	45.6%	70,794	27	21.6%
12	PIL (Pacific Int. Line)	277,808	90	125,159	56	152,649	34	54.9%			

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財務資訊

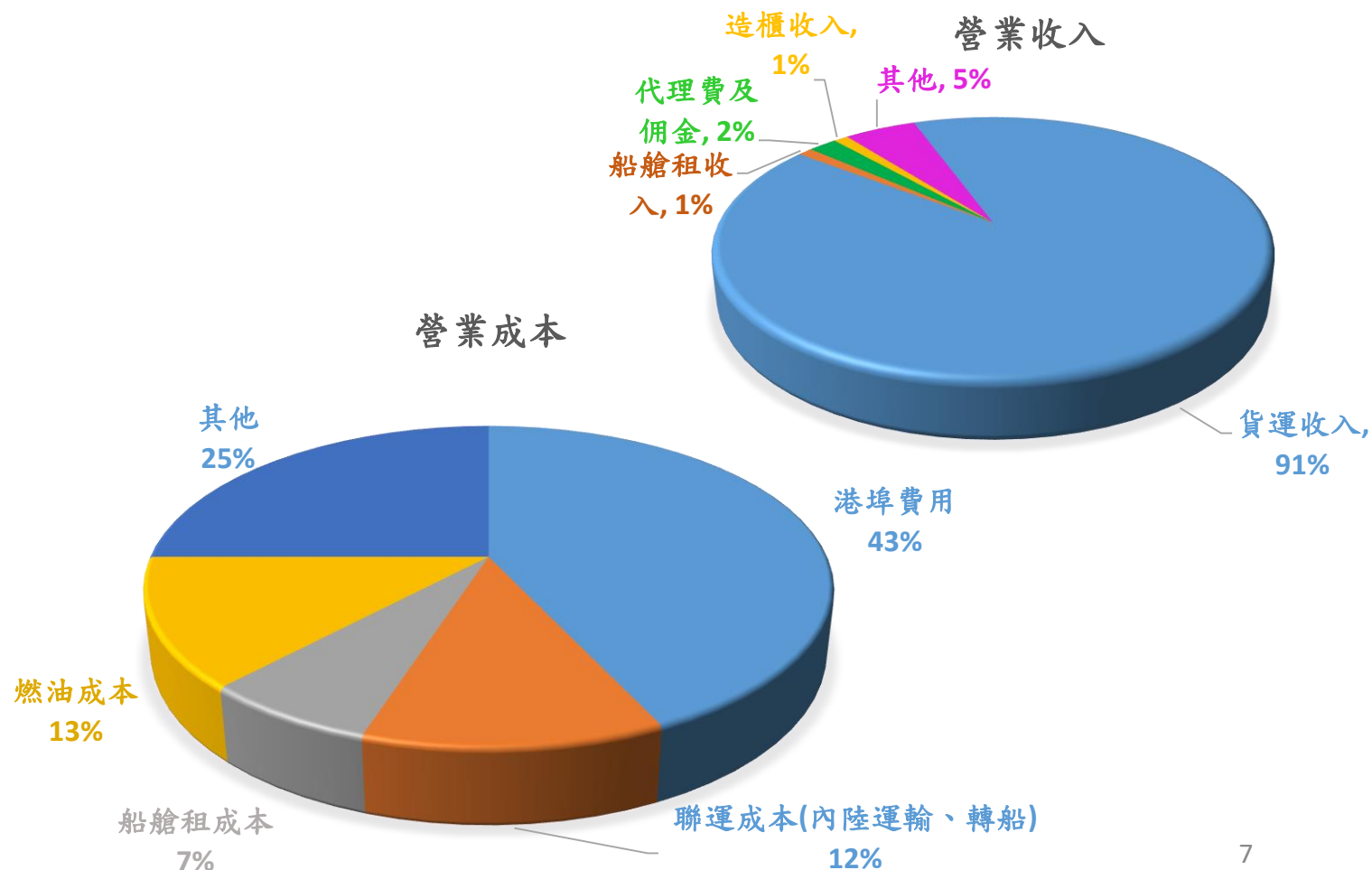
EVERGREEN MARINE CORPORATION (TAIWAN) LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of New Taiwan dollars)

Notes	Equity attributable to owners of the parent							
	Common stock	Capital surplus, additional paid-in capital	Retained earnings		Other equity interest			
			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- of cash flo- hedges
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	\$ -	\$ -

2020年Q4單季合併簡明損益表

單位：NT\$百萬元

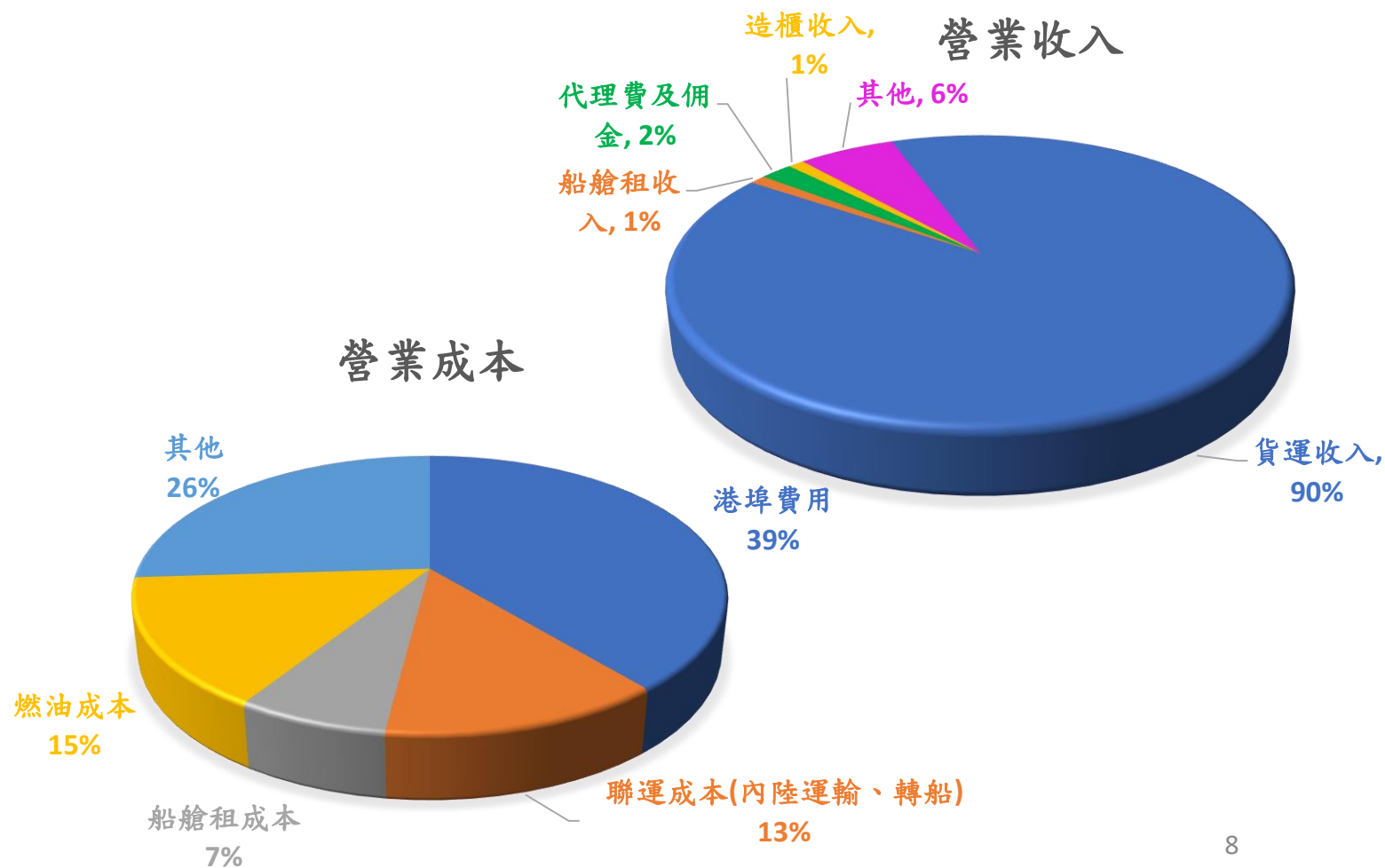
項目	2020Q4
營業收入	64,690
營業成本	(43,177)
營業毛利	21,513
營業淨利	17,887
本期淨利	16,169
歸屬母公司淨利	13,429
EBITDA	23,655
每股盈餘(元)	2.79



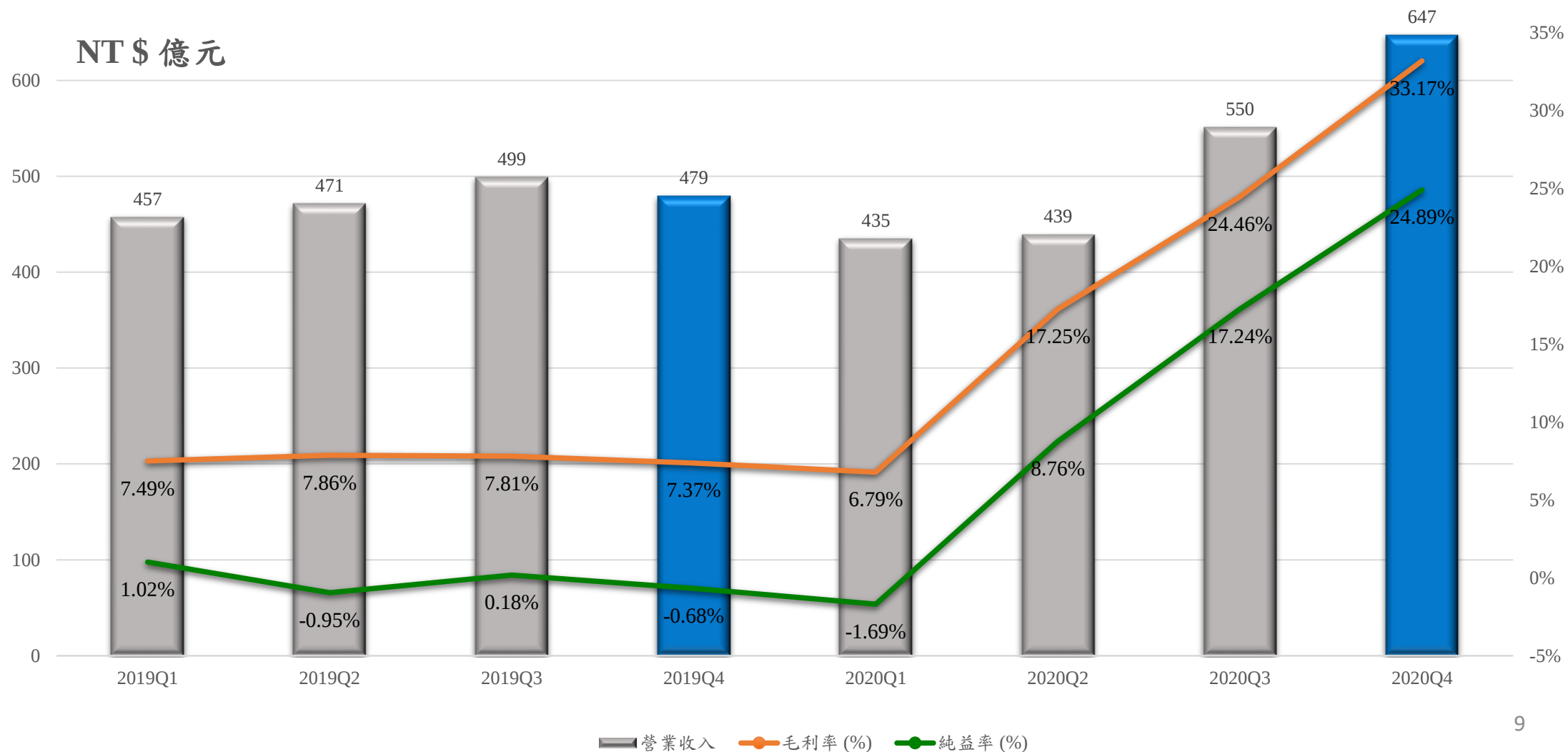
2020年全年合併簡明損益表

單位：NT\$百萬元

項目	2020FY
營業收入	207,078
營業成本	(161,589)
營業毛利	45,489
營業淨利	34,668
本期淨利	28,767
歸屬母公司淨利	24,365
EBITDA	57,100
每股盈餘(元)	5.06

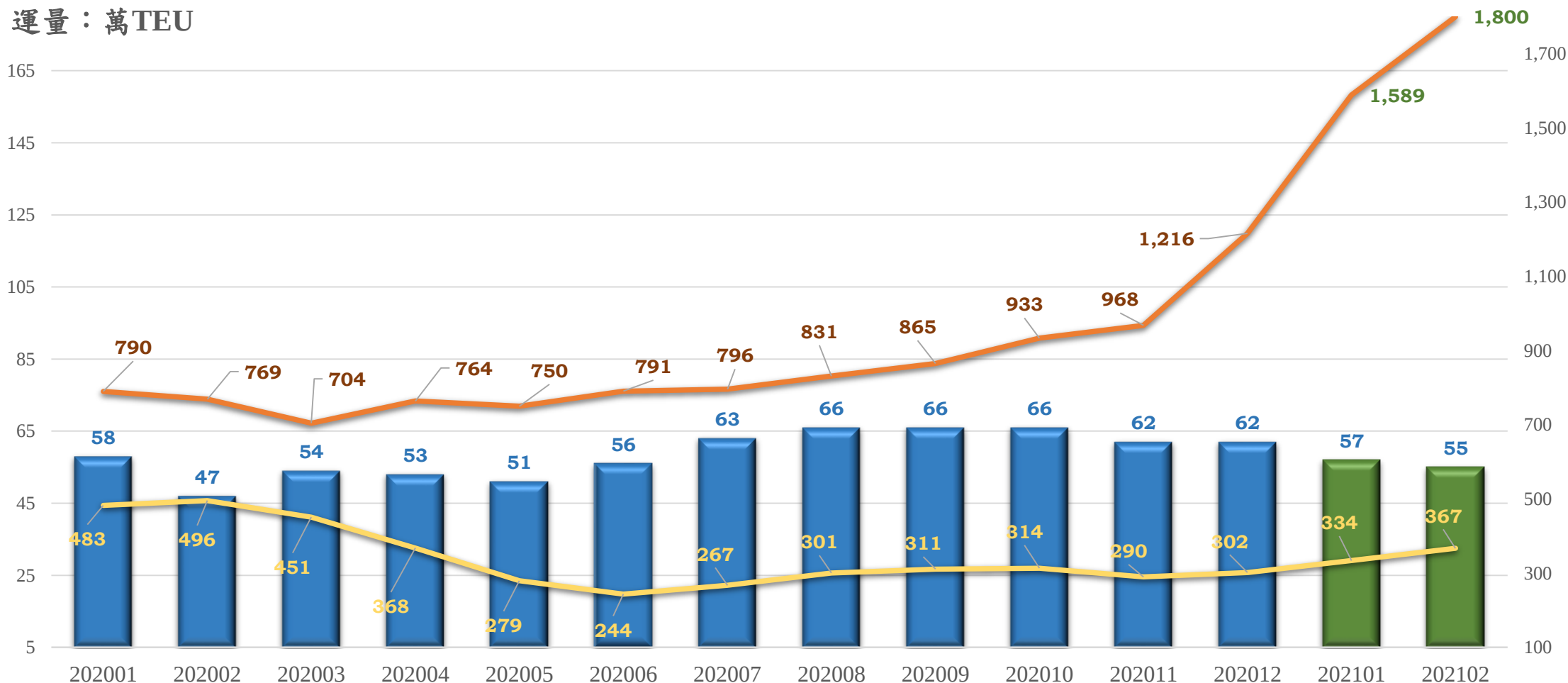


合併營收及毛利率、純益率變化



合併運費價量及油價變化

運量：萬TEU



運量 平均運費 每噸油價

運價：USD/TEU
油價：USD/TON 10

ALPHALINER

Monthly Monitor | March 2021

Maersk Group incl. Ocean/Logistics/Terminals/Manufacturing

Currency	FY 2019	1Q20	2Q20	3Q20	4Q20	FY20
Revenue US\$ m	38,890	9,571	8,997	9,917	11,255	39,740
EBITDA	5,712	1,521	1,697	2,297	2,711	8,226
EBITDA Margin %	14.7%	15.9%	18.9%	23.2%	24.1%	20.7%
EBIT	1,725	552	751	1,289	1,594	4,186
EBIT Margin %	4.4%	5.8%	8.3%	13.0%	14.2%	10.5%
Net Profit	509	209	443	947	1,301	2,900
Ave. TEU Operated '000	4,135	4,171	4,091	4,010	4,107	4,094
Liftings in '000 TEU	26,592	6,096	5,806	6,566	6,800	25,268
Ave. rate (\$/TEU)	927	984	958	955	1,096	998

Evergreen Marine Corp. (not consolidated for Evergreen Group)

Currency	FY 2019	1Q20	2Q20	3Q20	4Q20	FY20
Revenue TWD m	190,589	43,475	43,871	55,042		
EBITDA	25,697	5,701	10,571	16,160		
EBITDA Margin %	13.5%	13.1%	24.1%	29.4%	36.57%	27.57%
Core EBIT	4,933	360	5,261	10,932		
Core EBIT Margin %	2.6%	0.8%	12.0%	19.9%		
Net Profit	113	-442	3,192	8,185		
Ave. TEU Operated '000	1,259	1,251	1,224	1,255		
Liftings in '000 TEU	n.a.	1,590	1,600	n.a.		
Ave. rate (\$/TEU)	n.a.	755	769	n.a.		

ONE (Operating since April 2018 - fiscal year end March)

Currency	FY 2019	1Q20	2Q20	3Q20	4Q20	FY20
Revenue US\$ m	11,724	2,966	2,736	3,181	3,757	12,640
EBITDA	n.a.	n.a.	488	854	1,293	n.a.
EBITDA Margin %	n.a.	n.a.	17.8%	26.8%	34.4%	n.a.
Core EBIT	n.a.	n.a.	242	603	1,036	n.a.
Core EBIT Margin %	n.a.	n.a.	8.8%	19.0%	27.6%	n.a.
Net Profit	35	-27	167	515	944	1,599

CMA CGM (Shipping activities only excl. CEVA Logistics)

Currency	FY 2019	1Q20	2Q20	3Q20	4Q20	FY20
Revenue US\$ m	23,133	5,521	5,318	6,254	7,140	24,230
EBITDA	3,215	836	1,052	1,533	2,079	5,499
EBITDA Margin %	13.9%	15.1%	19.8%	24.5%	29.1%	22.7%
Core EBIT	1,076	296	497	978	1,521	3,292
Core EBIT Margin %	4.7%	5.4%	9.3%	15.6%	21.3%	13.6%
Net Profit	-68	91	145	566	1,058	1,860
Ave. TEU Operated '000	2,674	2,663	2,648	2,792	2,928	2,757
Liftings in '000 TEU	21,557	4,928	4,781	5,585	5,690	20,984
Ave. rate (\$/TEU)	1,073	1,120	1,112	1,120	1,265	1,154

Yang Ming

Currency	FY 2019	1Q20	2Q20	3Q20	4Q20
Revenue TWD m	149,181	34,642	31,750	38,855	
EBITDA	16,824	4,441	4,859	8,371	
EBITDA Margin %	11.3%	12.8%	15.3%	21.5%	
Core EBIT	-46	114	567	4,084	
Core EBIT Margin %	0.0%	0.3%	1.8%	10.5%	
Net Profit	-4,310	-818	-68	2,737	
Ave. TEU Operated '000	648	632	602	608	
Liftings in '000 TEU	5,435	1,240	1,140	1,280	
Ave. rate (\$/TEU)	888	928	932	1,034	

Hapag-Lloyd (incl. UASC from 24 May 2017)

Currency	FY 2019	1Q20	2Q20	3Q20	4Q20	FY20
Revenue Euro m	12,608	3,343	3,017	3,002	3,410	12,772
EBITDA	1,139	469	699	649	883	2,700
EBITDA Margin %	9.0%	14.0%	23.2%	21.6%	25.9%	21.1%
Core EBIT	811	160	352	347	457	1,315
Core EBIT Margin %	6.4%	4.8%	11.7%	11.6%	13.4%	10.3%
Net Profit	362	22	257	251	397	927
Ave. TEU Operated '000	1,681	1,738	1,730	1,707	1,710	1,721
Liftings in '000 TEU	12,037	3,053	2,701	2,942	3,142	11,838
Ave. rate (\$/TEU)	1,072	1,094	1,114	1,084	1,163	1,115

Wan Hai

Currency	FY 2019	1Q20	2Q20	3Q20	4Q20
Revenue TWD m	72,951	18,007	16,263	19,663	
EBITDA	8,357	2,002	3,088	3,444	
EBITDA Margin %	11.5%	11.1%	19.0%	17.5%	
Core EBIT	3,019	644	1,679	2,003	
Core EBIT Margin %	4.1%	3.6%	10.3%	10.2%	
Net Profit	3,574	83	1,675	1,796	
Ave. TEU Operated '000	259	262	248	268	
Liftings in '000 TEU	4,440	1,051	1,008	n.a.	
Ave. rate (\$/TEU)	532	569	540	n.a.	

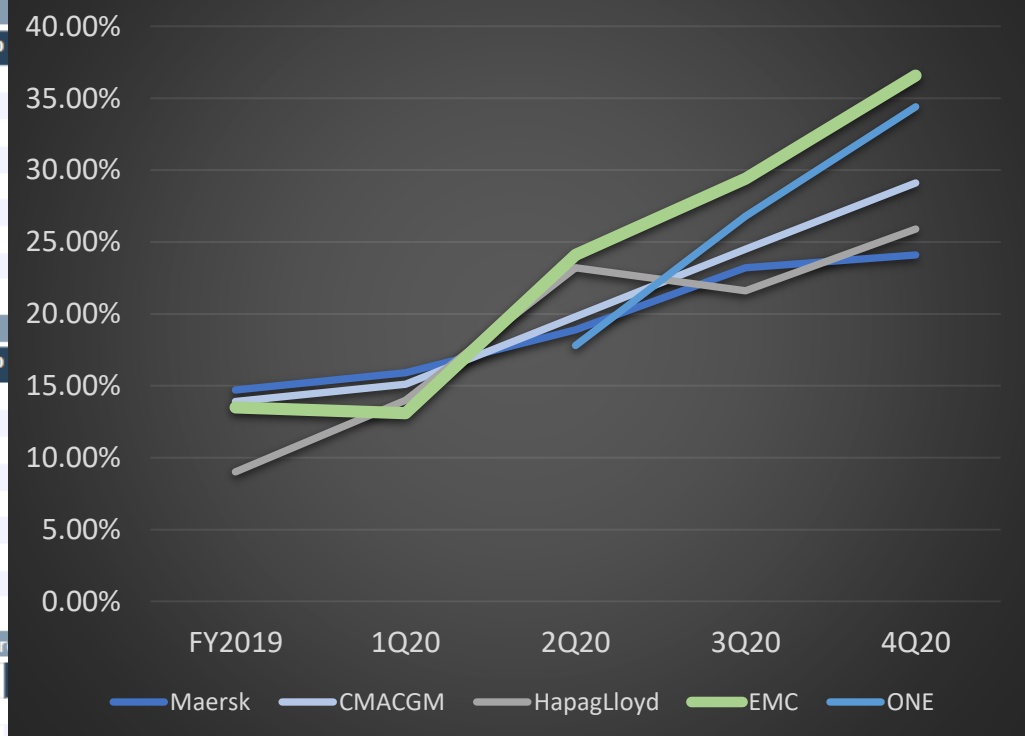
Zim

Currency	FY 2019	1Q20	2Q20	3Q20	4Q20	FY20
Revenue US\$ m	3,300	823	795	1,013		
EBITDA	386	97	145	262		
EBITDA Margin %	11.7%	11.8%	18.2%	25.9%		
Core EBIT	149	27	73	189		
Core EBIT Margin %	4.5%	3.3%	9.1%	18.7%		
Net Profit	-18	-14	24	142		
Ave. TEU Operated '000	301	283	275	303		
Liftings in '000 TEU	2,821	638	641	762		
Ave. rate (\$/TEU)	1,009	1,091	1,071	1,176		

HMM (container segment only, excl. terminals. Net Profit for Gr

Currency	FY 2019	1Q20	2Q20	3Q20	4Q20
Revenue KRW Bn	4,768	1,110	1,194	1,541	
EBITDA	50	75	223	405	
EBITDA Margin %	1.1%	6.7%	18.7%	26.3%	
Core EBIT	-344	-26	104	274	
Core EBIT Margin %	7.2%	-2.3%	8.7%	17.8%	
Net Profit	-590	-66	28	25	
Ave. TEU Operated '000	414	389	480	631	
Liftings in '000 TEU	4,284	885	895	1,044	
Ave. rate (\$/TEU)	955	1,052	1,094	1,242	

EBITDA Margin%



Currency	FY 2019	1Q20	2Q20	3Q20	4Q20
Revenue US\$ m	11,724	2,966	2,736	3,181	3,757
EBITDA	n.a.	n.a.	488	854	1,293
EBITDA Margin %	n.a.	n.a.	17.8%	26.8%	34.4%
Core EBIT	n.a.	n.a.	242	603	1,036
Core EBIT Margin %	n.a.	n.a.	8.8%	19.0%	27.6%
Net Profit	35	-27	167	515	944
Ave. TEU Operated '000	401	392	353	344	
Liftings in '000 TEU	n.a.	n.a.	n.a.	n.a.	
Ave. rate (\$/TEU)	n.a.	n.a.	n.a.	n.a.	



產業展望



產業概況

綠色航運 環境優先 全球佈局 夥伴合作 穩健經營 誠信至上

不確定的2020-21年

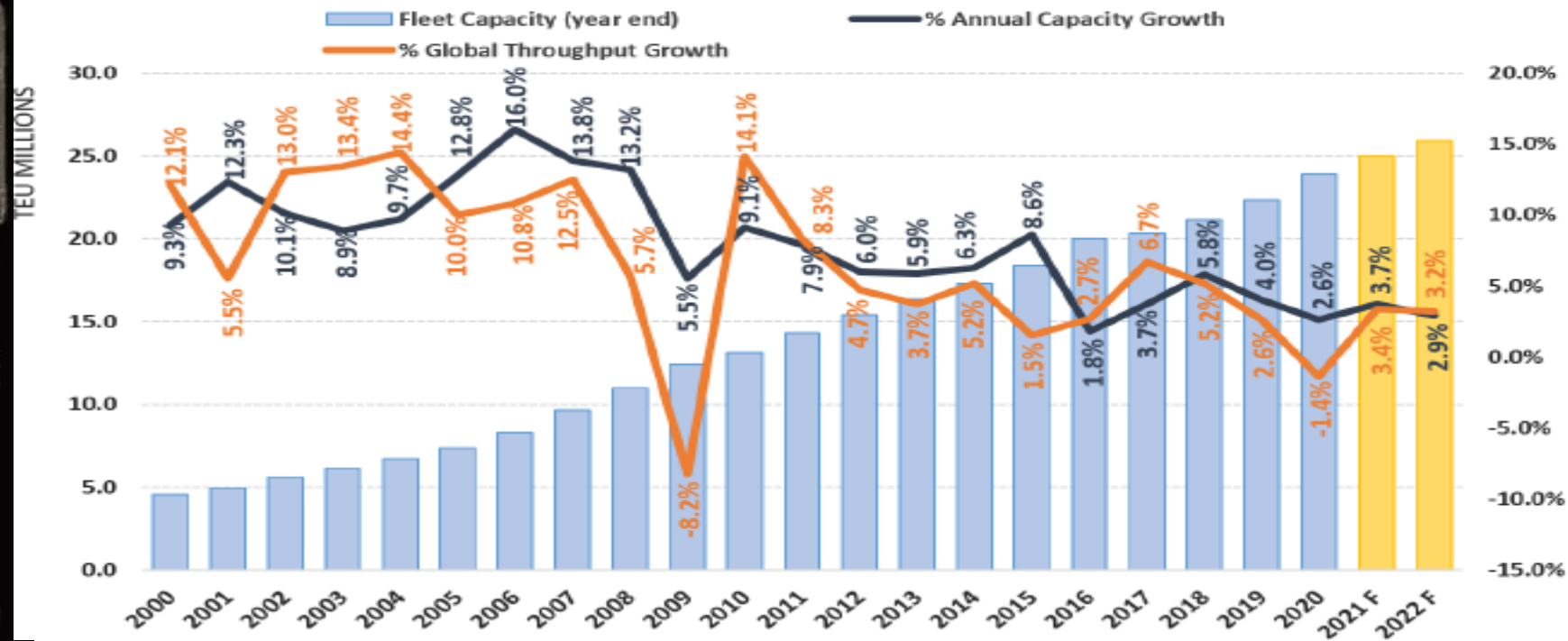
1. 新冠肺炎疫情爆發，各國陸續封城以減緩傳染
2. 宅經濟興起
3. 各國量化寬鬆救市，通貨膨脹疑慮漸起

運費增加原因

客戶需求集中2020年下半年，預期持續至2021年；海運港口壅塞，因缺工、缺卡，2020年貨櫃嚴重缺乏；長約客戶願意以較合理的運價，購買穩定服務。



Cellular Fleet Growth vs Global Throughput



Newbuilding Delivery Projections - Cellular Fleet

Del Year	2020 Deliveries		2021F Deliveries		2022F Deliveries		2023F Deliveries	
	ships	teu	ships	teu	ships	teu	ships	teu
> 18,000	17	402,912	13	305,132	9	215,076	23	543,832
15,200-17,999	0	0	8	128,080	0	0	0	0
12,500-15,199 NPX*	11	157,806	17	249,556	25	362,468	39	575,224
10,000-12,499	7	84,558	18	214,756	13	155,440	0	0
7,500-9,999	0	0	0	0	0	0	0	0
5,100-7,499	1	5,295	1	5,295	1	5,980	1	5,980
4,000-5,099	1	4,011	0	0	2	9,200	10	46,000
3,000-3,999	4	12,220	8	24,620	6	18,565	11	35,091
2,000-2,999	41	105,910	47	115,174	20	47,028	5	12,900
1,500-1,999	37	67,219	30	55,700	27	49,413	3	5,400
1,000-1,499	12	13,642	22	25,027	16	16,968	0	0
500-999	3	1,982	6	3,842	0	0	0	0
100-499	1	120	1	300	0	0	0	0
Total	135	855,675	171	1,127,482	119	880,138	92	1,224,427
Slippage (Net Est)			-10	-50,000	10	50,000		
Adjusted total	135	855,675	161	1,077,482	129	930,138	92	1,224,427
Scrapping (Est)				200,000		400,000		

Data source:

ALPHALINER

Industry at a glance

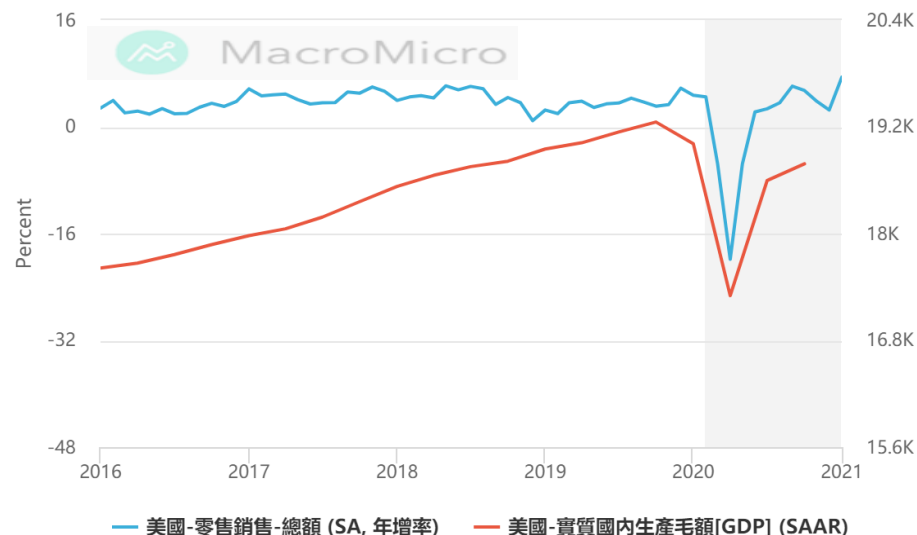
北美市場預估及佈局

Data Source: USA GOV data and statistics

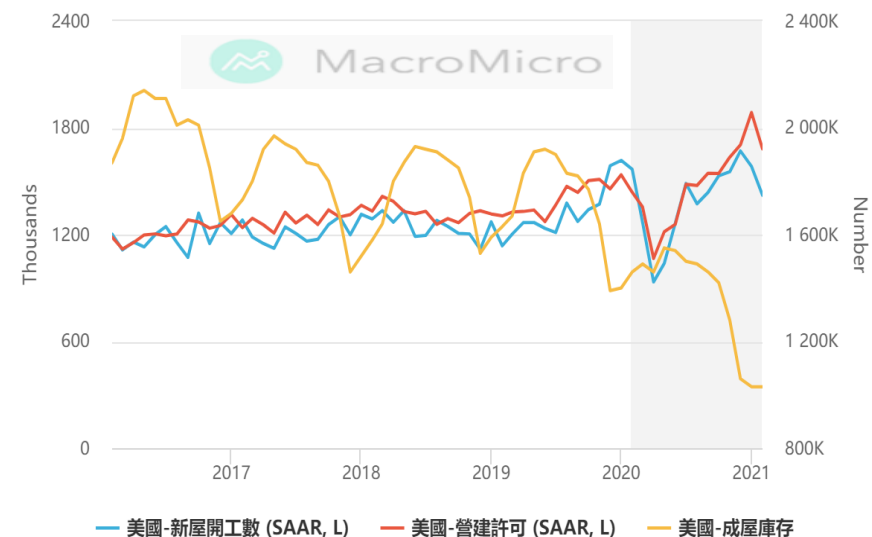
:財經M平方

美國-GDP & 零售銷售

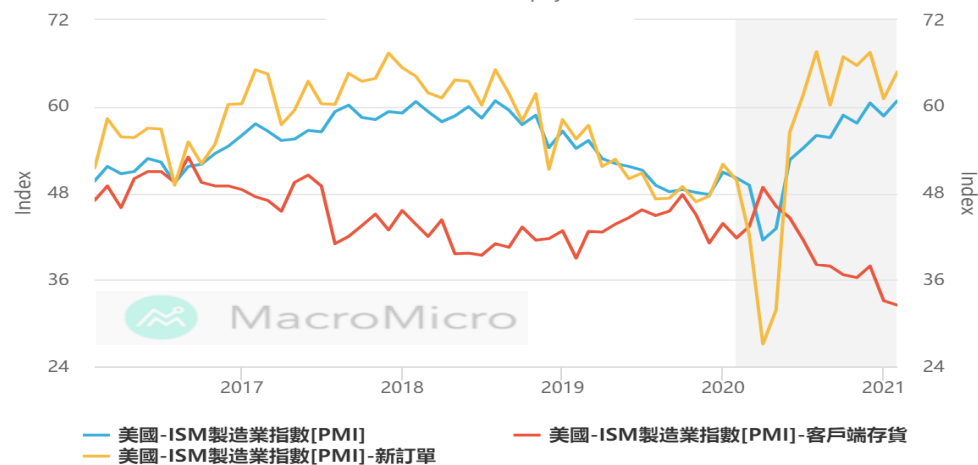
MacroMicro.me | by Peter



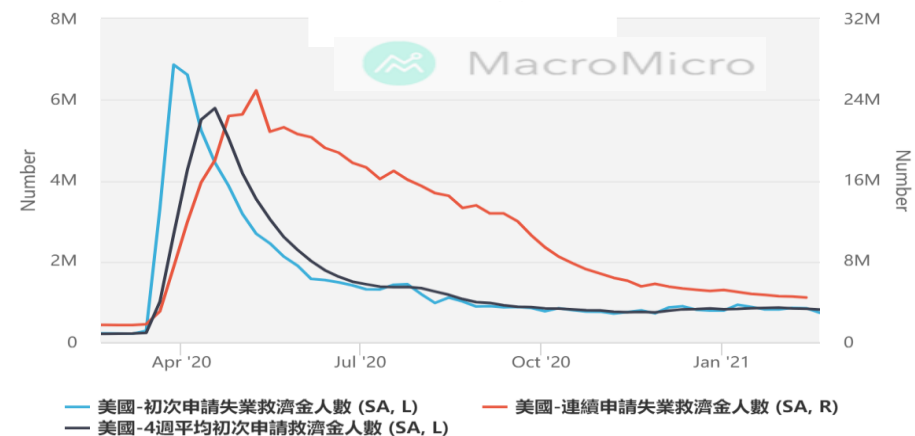
美國-新屋開工&營建許可&成屋庫存



美國PMI & PMI新訂單&客戶端存貨



美國初次與連續申請失業救濟金人數



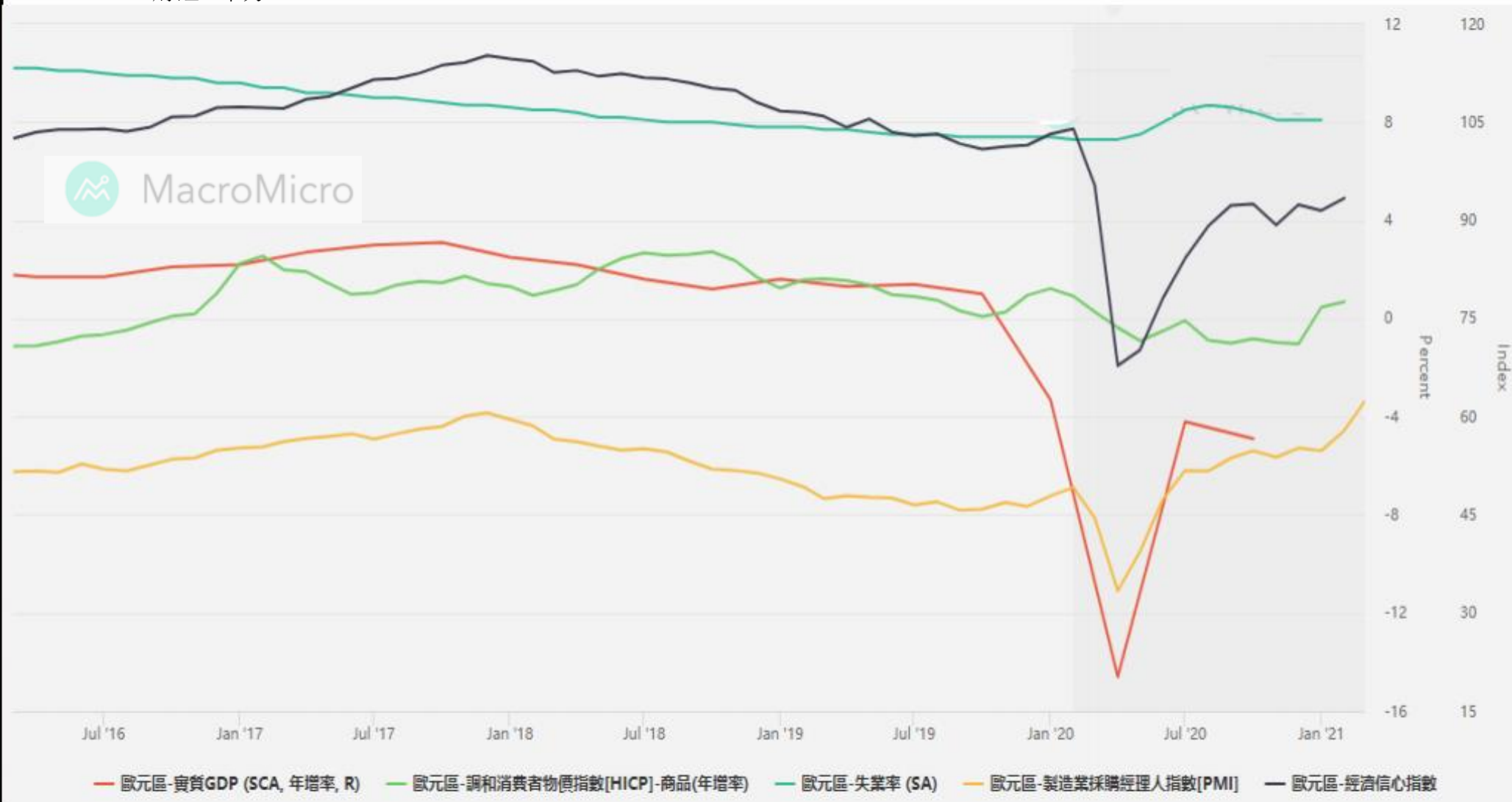
Shipping Intelligent

歐洲市場預估及佈局

Data Source: ec.Europa.eu – European Commission website - data and statistics

:財經M平方

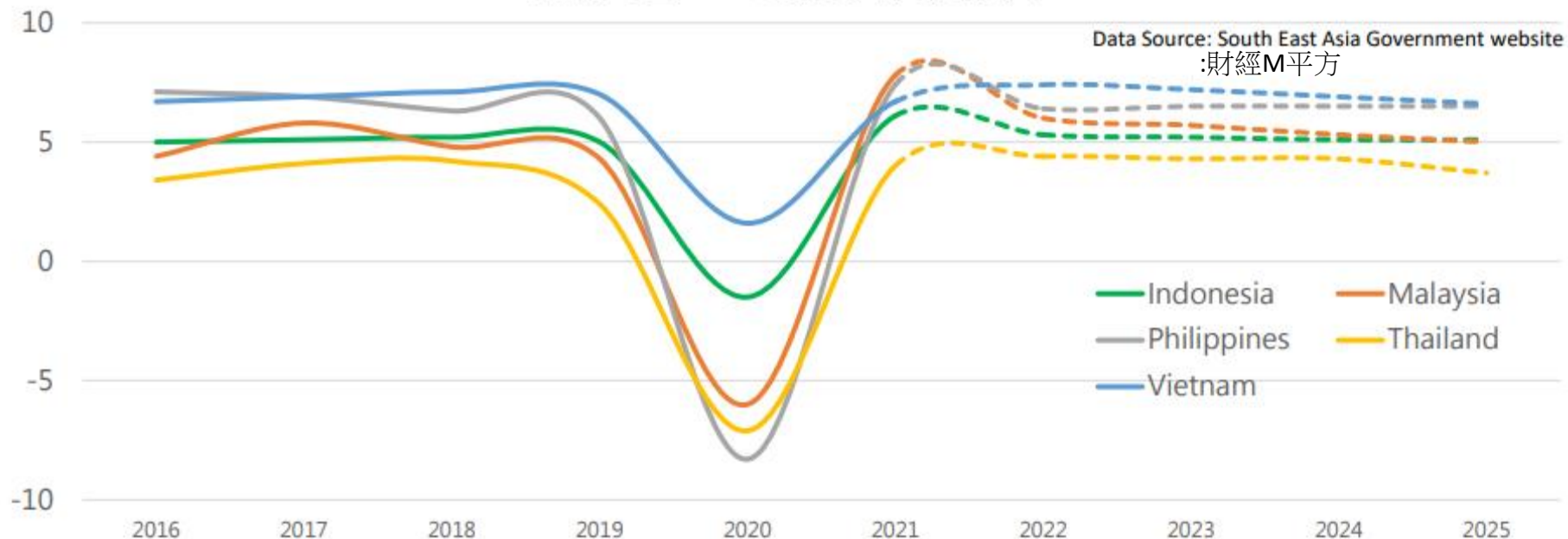
歐元區- HICP & PMI & 經濟信心指數&失業率



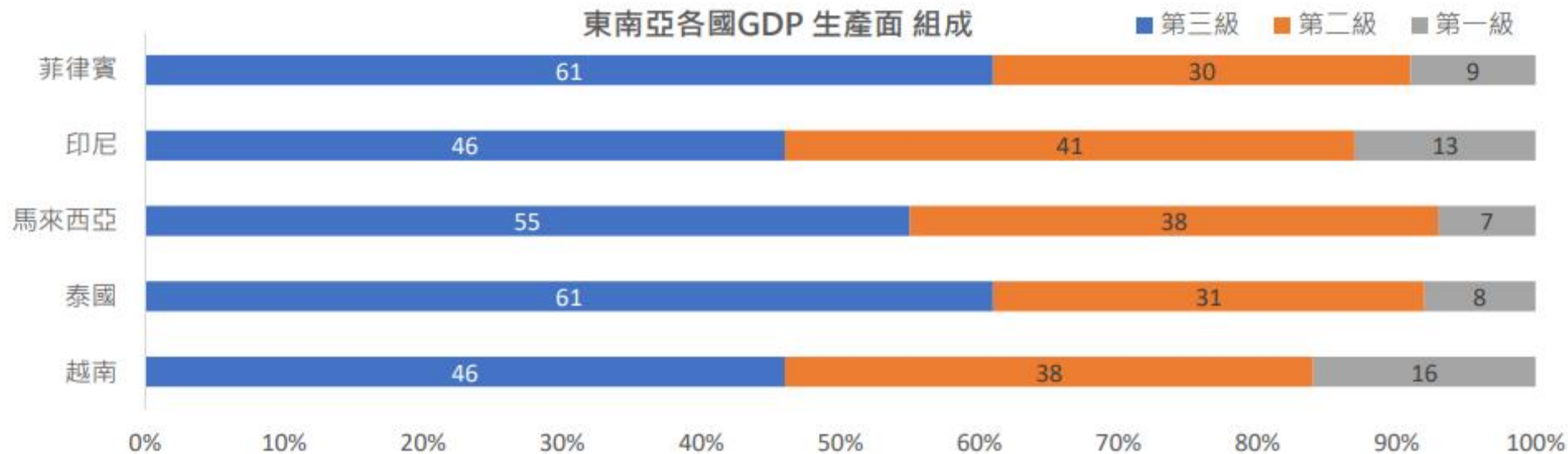


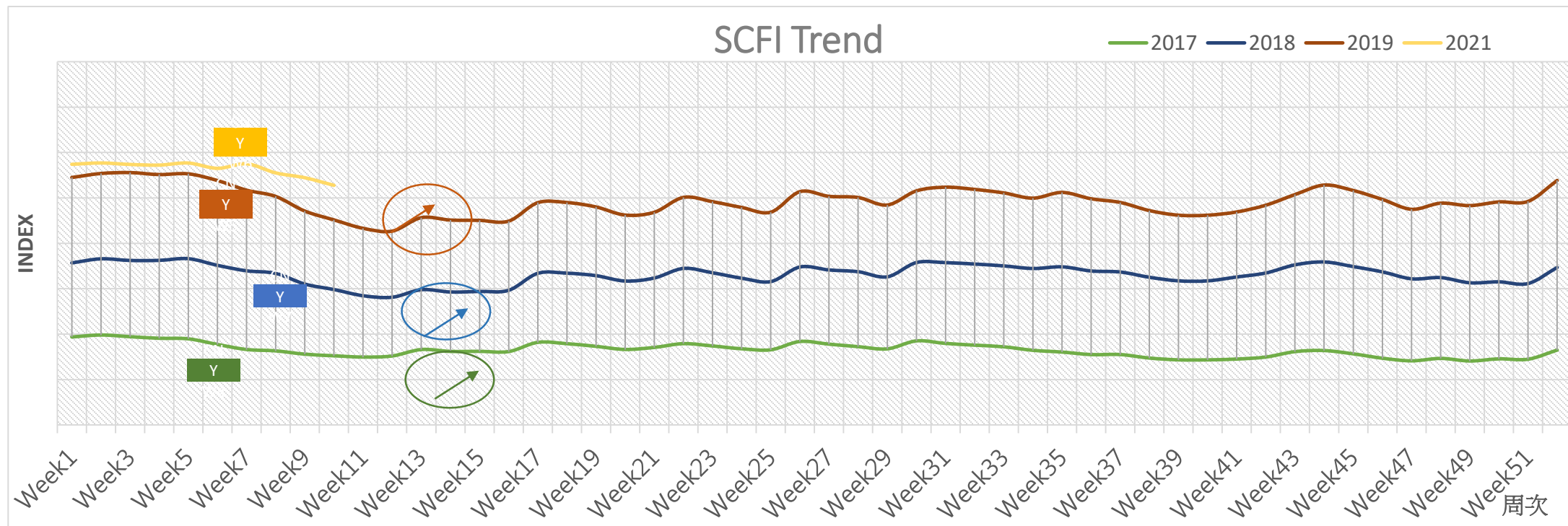
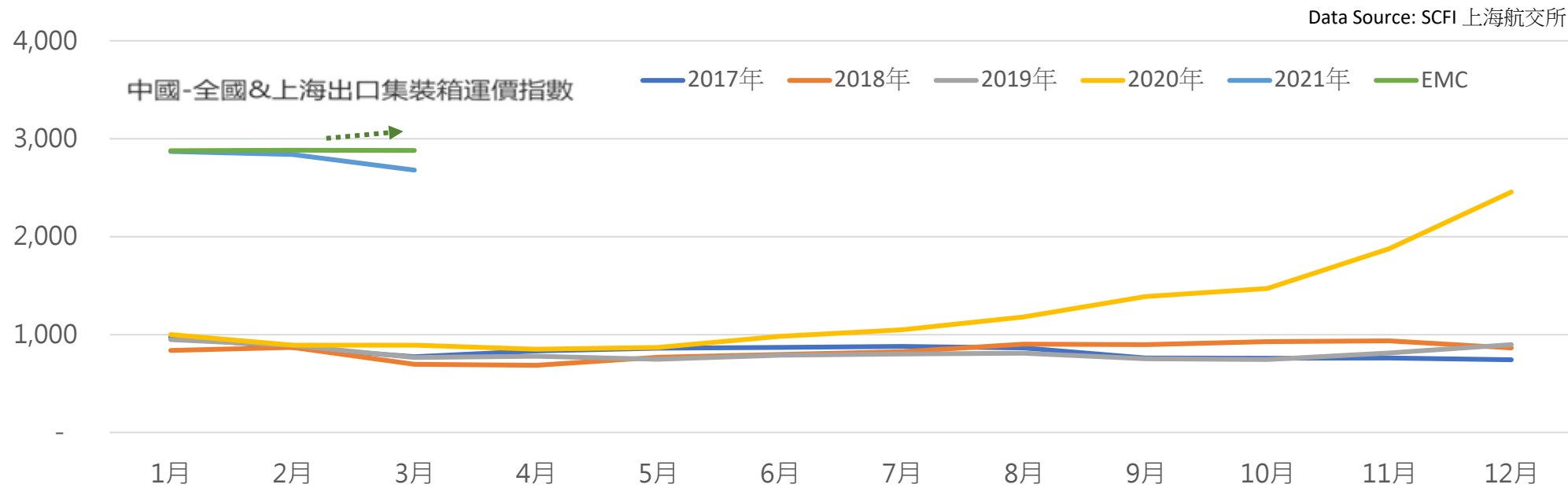
東南亞市場預估及佈局

東協5國 IMF 實質經濟成長率



東南亞各國GDP 生產面 組成







營運策略

戰略夥伴 全球佈局





最佳船型 優質船隊

綠能運輸 永續經營



- | | |
|--|--|
| 地板材質 <ul style="list-style-type: none"> 選擇 100% 採用竹木製成地板 減少木材用量 | 油漆 <ul style="list-style-type: none"> 採用水性漆 降低揮發性有機物排放量 |
| 黏著劑 <ul style="list-style-type: none"> 船艙艙內封膠改用水性封膠 減少揮發性有機物排放量 | 租機 <ul style="list-style-type: none"> 要求新船機比用舊機環保要求 延長船機使用 調整配租與退租點，減少空機移動需求 |



E Type 2001
LOA 300 M 6,332 TEU



L Type 2012
LOA 335 M 9,532 TEU



B Type 2017
LOA 211 M 2,926 TEU



C Type 2019
LOA 172 M 1,984 TEU



O Type 2021
LOA 195 M 2,634 TEU



A Type 2021
LOA 400 M 23,888 TEU

Before 2010



2012-2013



2017-2018



2019-2020



2021 & beyond



Future



S Type 2005
LOA 300 M 7,024 TEU



T Type 2013
LOA 368 M 14,000 TEU



G Type 2018
LOA 400 M 20,000 TEU



F Type 2020
LOA 334 M 13,000 TEU



15K TEU (2023)
LOA 366 M 15,500 TEU

營運策略

航運電子化 重視客戶體驗

航運數位化 IoT 區塊鏈 API 解決方案
訂艙平台 ShipmentLink & GreenX
提單電子化 Bolero
航運標準化 DCSA



ShipmentLink

>> SHIPPING & TRANSPORT

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Sailing Schedules

Provides you the most up-to-date sailing schedules and door to door schedules.

- Search by Area
- Search by Point
- Search by Vessel
- Vessel Arrival Time
- Terminal Prospect
- Schedules Email
- Routing Network
- Vessel Particulars
- Container Tare Weight

for registered user



B/L Process

Provides you to view the Internet Bill of Lading or upload your Bill of Lading instruction.

- All-in-One Service
 - e-Booking
 - Submitting VGM
 - B/L Instruction
 - Internet B/L
 - Arrival Notice
 - US Importer Security Filing (ISF)
 - My Invoice
- Intelligent Services
 - Import Door Delivery
 - B/L Clauses
 - Tariff & Rates

The service including

Legal Terms of Use, Copy



Cargo Tracking

Provides you the real-time shipment detailed information.

- Cargo Tracking
- N.America Information
- Everport Terminal Services, INC.



Customer Services

Provides you the flexible and efficient tool to



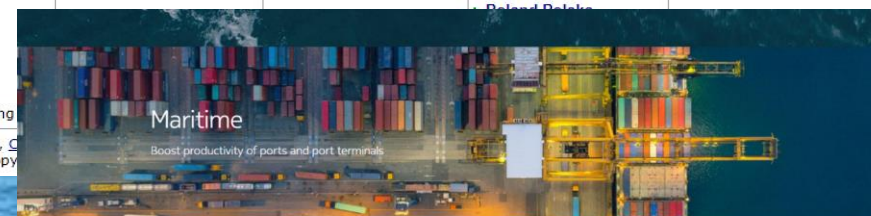
Regional Information

Provides you the specific information of the



Carriers

This Website provides





敬請指教

