萬海航運股份有限公司
WAN HAI LINES LTD.

Stock Symbol：2615

因為萬海 世界很近
WE CARRY, WE CARE.

Wan Hai Lines

2025 Second Quarter Update

Randy Chen
Global Maritime Forum‘s Annual Summit 2025
October 2025

Disclaimer

- The information contained in this presentation and its accompanying announcements, including content relating to business outlooks, financial operations, is based on information derived from internal corporate data and external economic developments as a whole.

- The company's finance, business and Q&A made in this presentation could be different from the future actual results. This may be due to various factors including but not limited to market demand, changes in policies and regulations and overall economic conditions, and other factors or risks beyond the Company's control.

- The Company is not responsible for updating or amending changes or adjustments made to the contents of this presentation, if such changes or adjustments should occur in the future.

Outline

- Company Overview
- Performance Update
- Appendix
- Q&A

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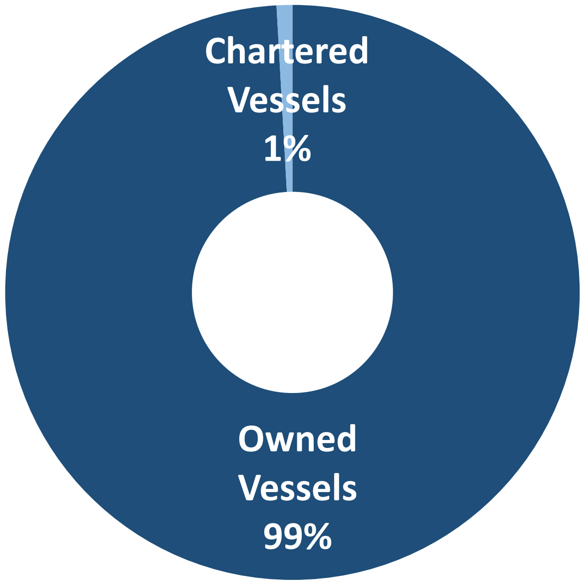
Company Overview

WHL Fleet Capacity

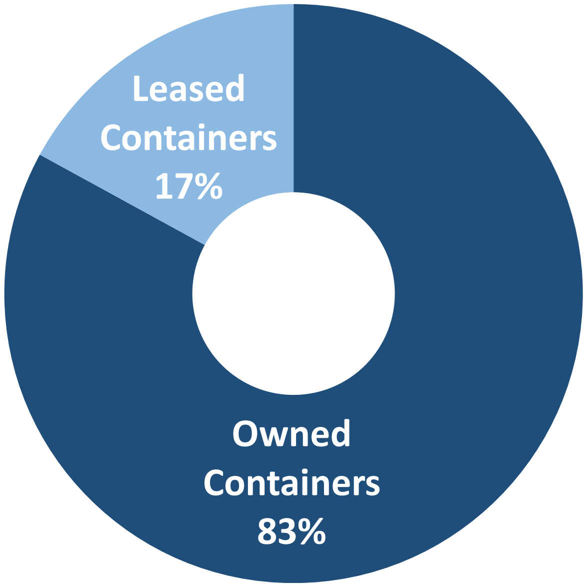
WHL	As of Sep, 2025	As of Sep, 2024	Change
Owned Ships	112	115	-3
Chartered Ships	1	6	-5
Operated Ships	**113**	**121**	-8
Operated capacity(TEU)	**546,050**	**519,101**	**+26,949**

High Percentage of Owned Vessels/Containers

Vessels(Ships)



Containers(TEU)



- Having a high proportion of owned vessels (99%) and owned containers (83%) allows WHL to respond to market changes, enhance capacity, and effectively manage operational costs.

(As of Sep 30, 2025)

Intra Asia Services

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- 28 Dedicated Intra Asia Service Routes
  (covering independent and Joint services)
- 55% of Lifting Volume
- Strengthening Asia with frequent sailings and broad port reach

(As of Sep 30, 2025)

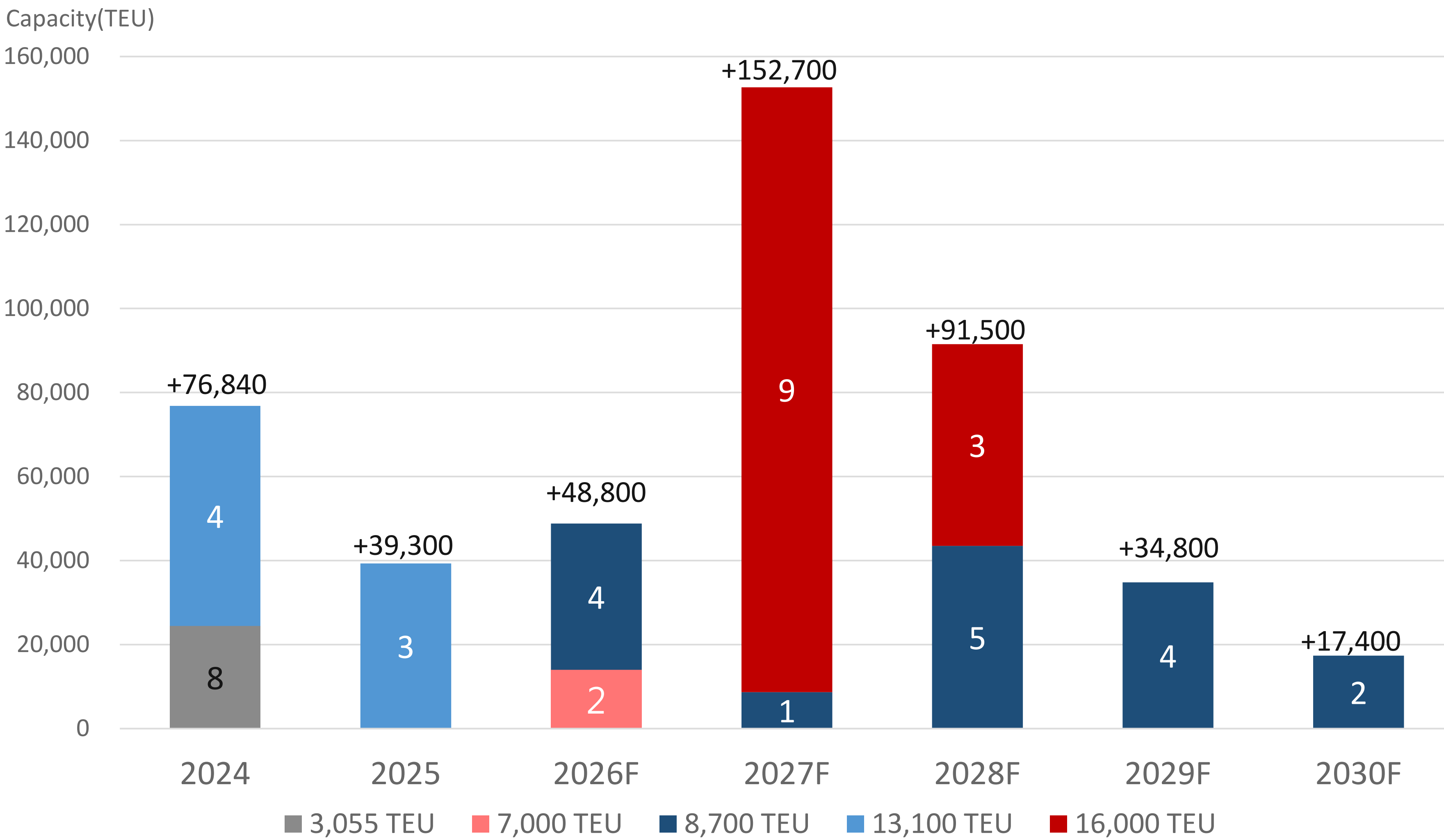
Strategic Highlights

- **Mitigating operation cost**
  - Expand the fleet with a series of new energy-efficient vessels to enhance fuel savings and lower the average cost of the space.
  - Arrange own berths and storage areas at key transship hubs to obtain competitive operating tariff.

- **Comprehensive service network**
  - Intra Asia network leverages high-growth, multi-directional cargo volumes
  - Long-haul volumes driven by exports from Asia and supported by a regional feeder network

- **Yield Management**
  - Well diversified customer base
  - Direct service network
  - Volume growth nourished by port-to-port cargoes

Newbuild Delivery Schedule



New Container Purchases

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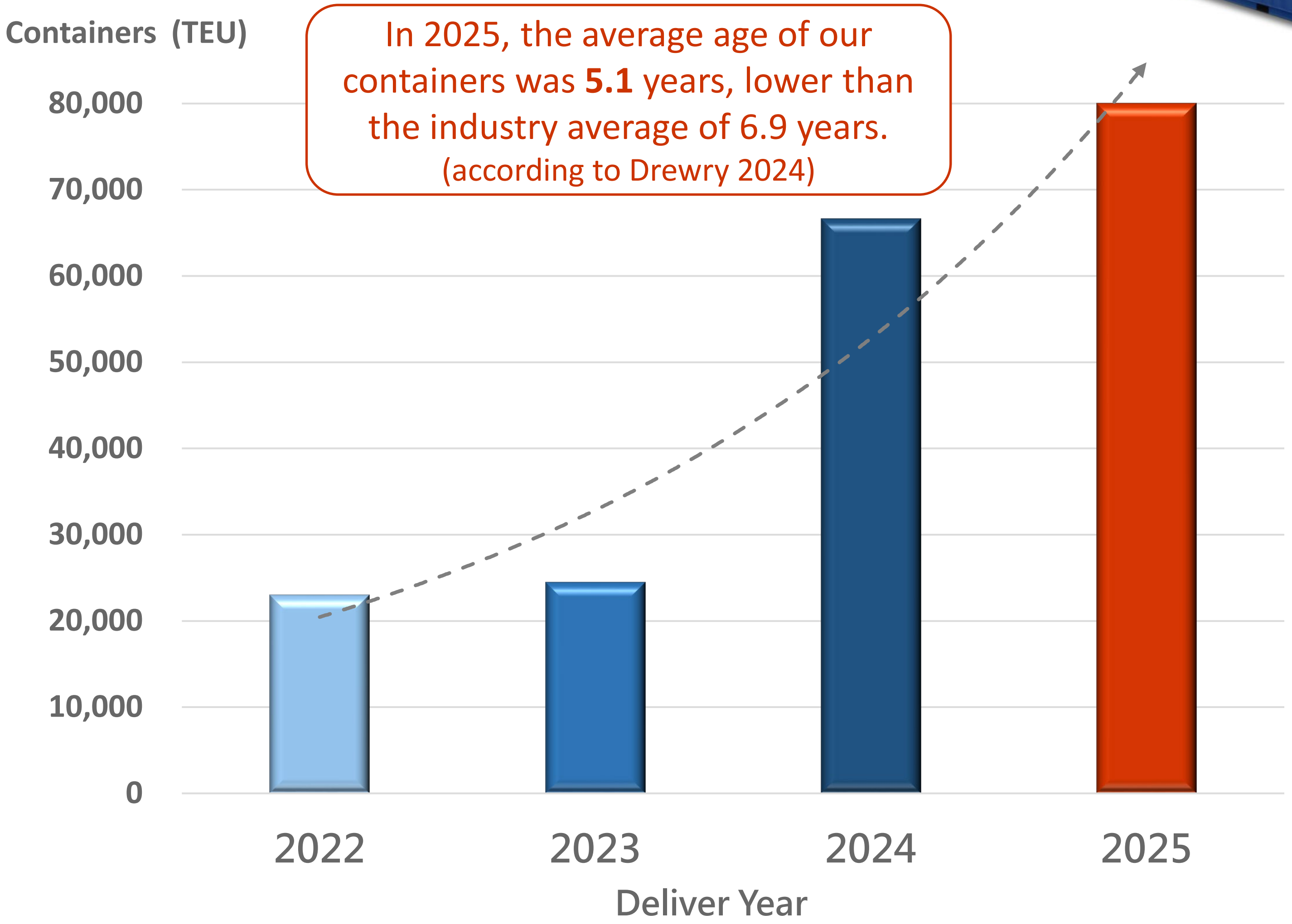

Key Terminal Investments

1994 - Pier 63 & 64 terminal in Kaohsiung

2000 - Pier 34 terminal in Taichung

2003 - Ohi-5 Terminal in Tokyo, Japan

2009 - Taipei Port project with JV partners, Evergreen and Yang Ming Lines

2011 - Caimep, Vietnam Port project with JV partners, SNP, MOL and Hanjin

2018 - Haiphong, Vietnam Port project with JV partners, SNP, MOL and ITOCHU

2019 - Purchase Vietnam Da Nang Port Joint Stock Company stock (20.29%)

2023 - Pier79~81 terminals in Kaohsiung, expect to operate in year 2026.

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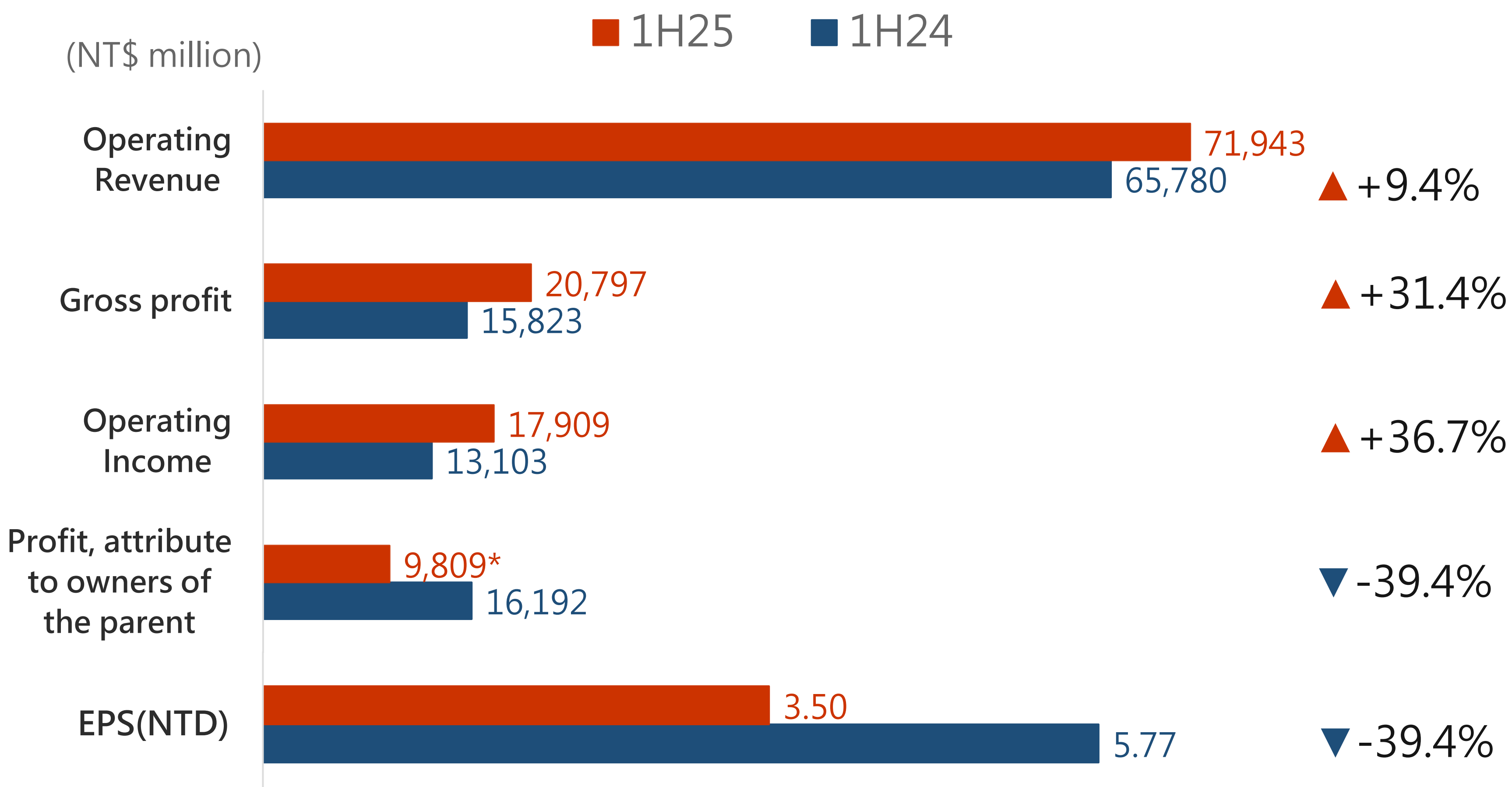
Performance Update-1H25

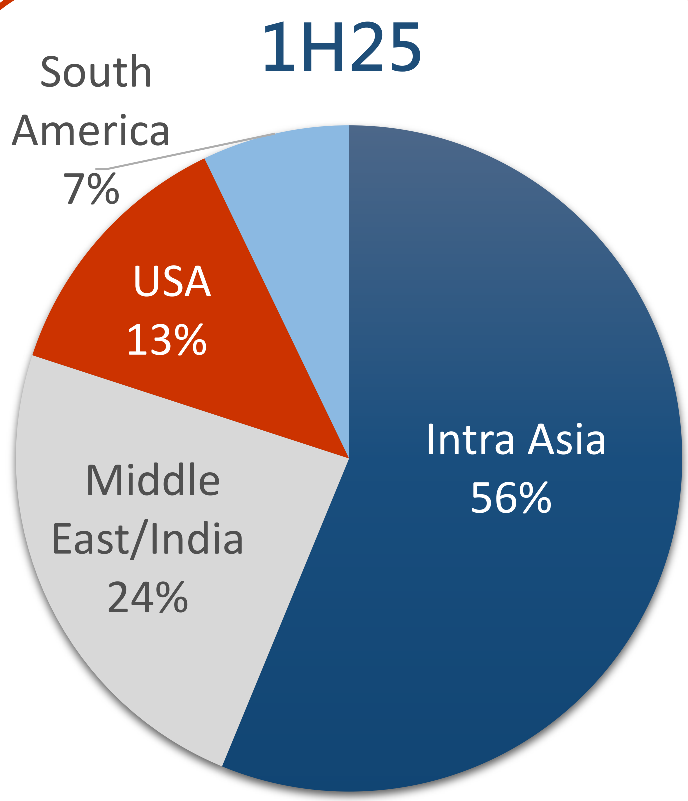
Income Statement Highlights (1H25 vs. 1H24)

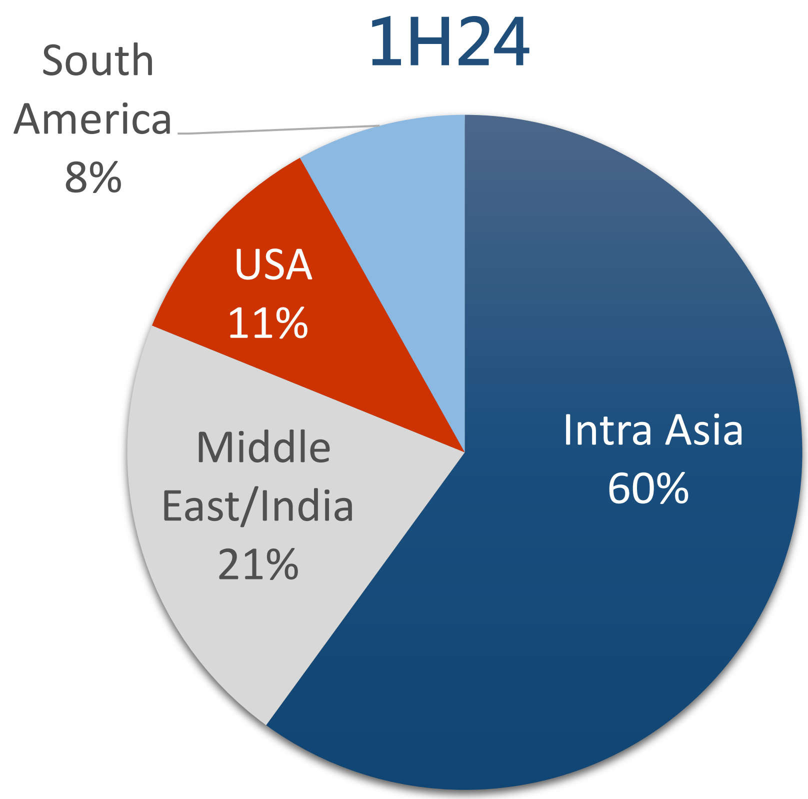


*The decrease in Net profit for the period was mainly due to the strong appreciation of the NTD against the US Dollar, resulting in the recognition of unrealized foreign exchange losses.

Non-operating expenses for the first half of 2025 totaled NT$5.713 billion.

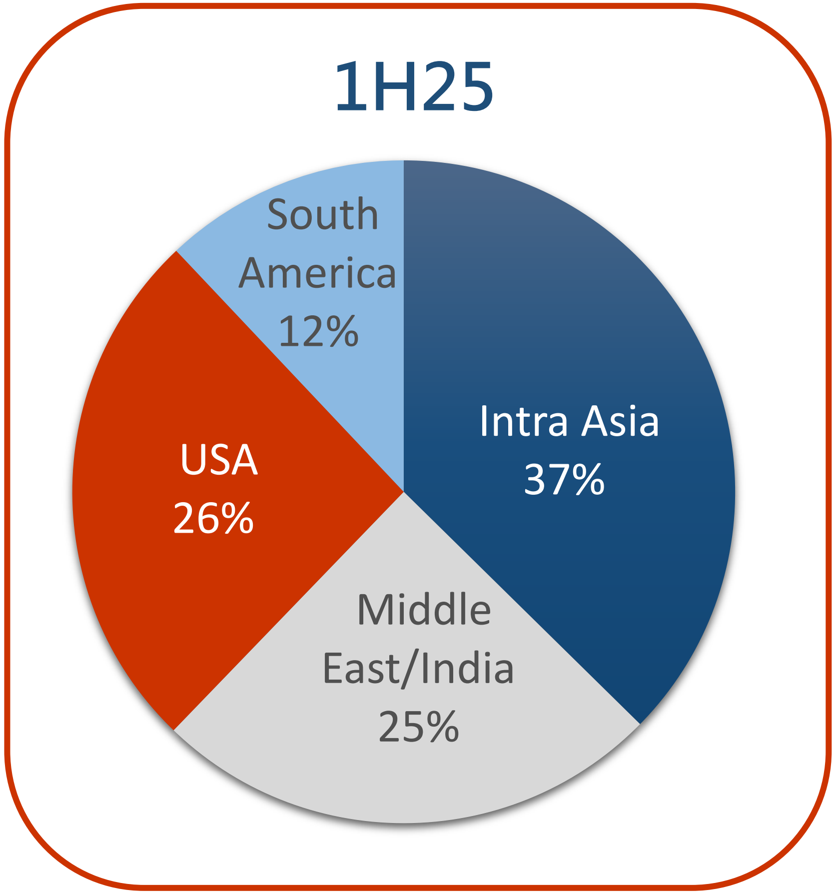
Lifting Breakdown

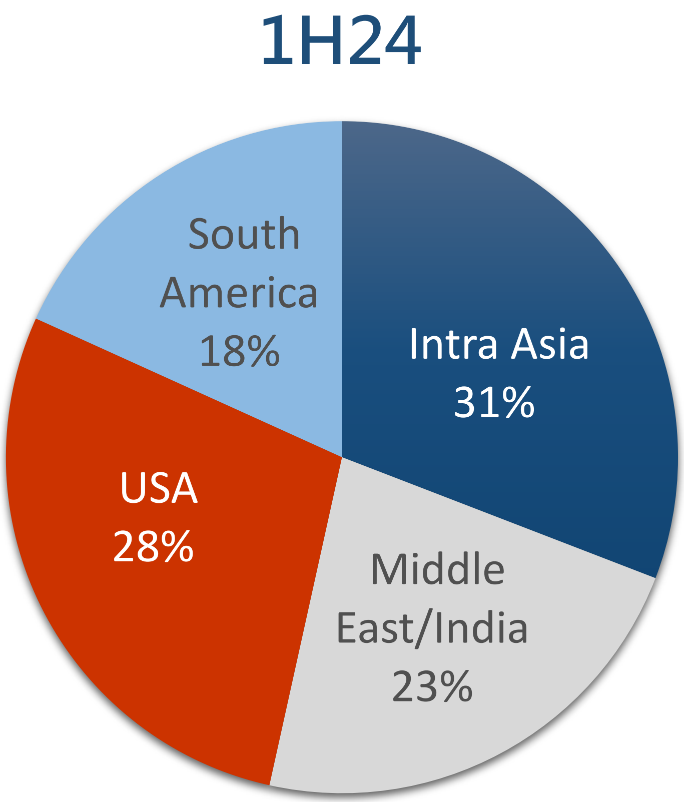




- **USA+ South America accounted for 20% of 1H25 lifting volume**
- **Middle East / India accounted for 24% of 1H25 lifting volume**

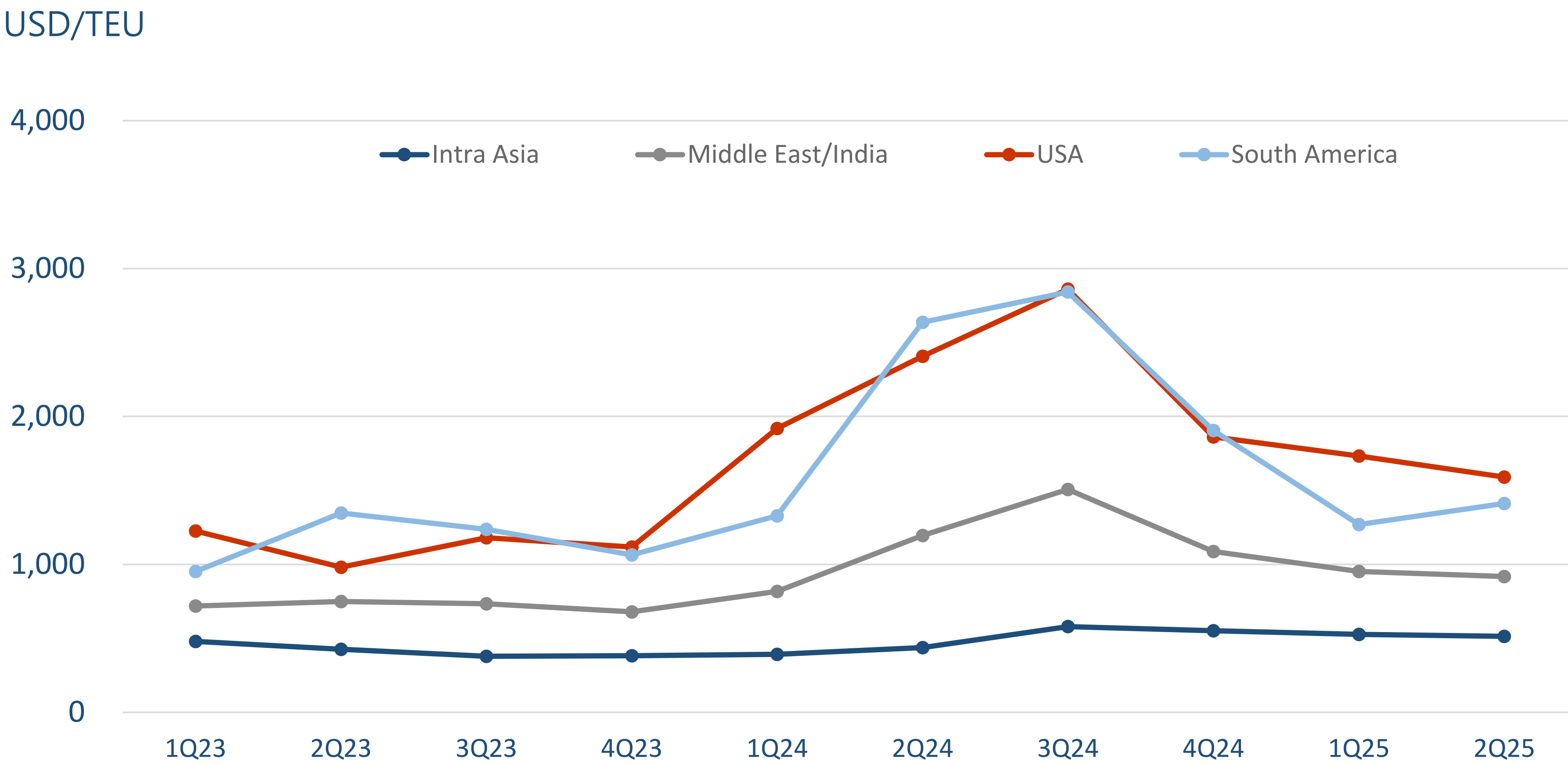
Revenue Breakdown



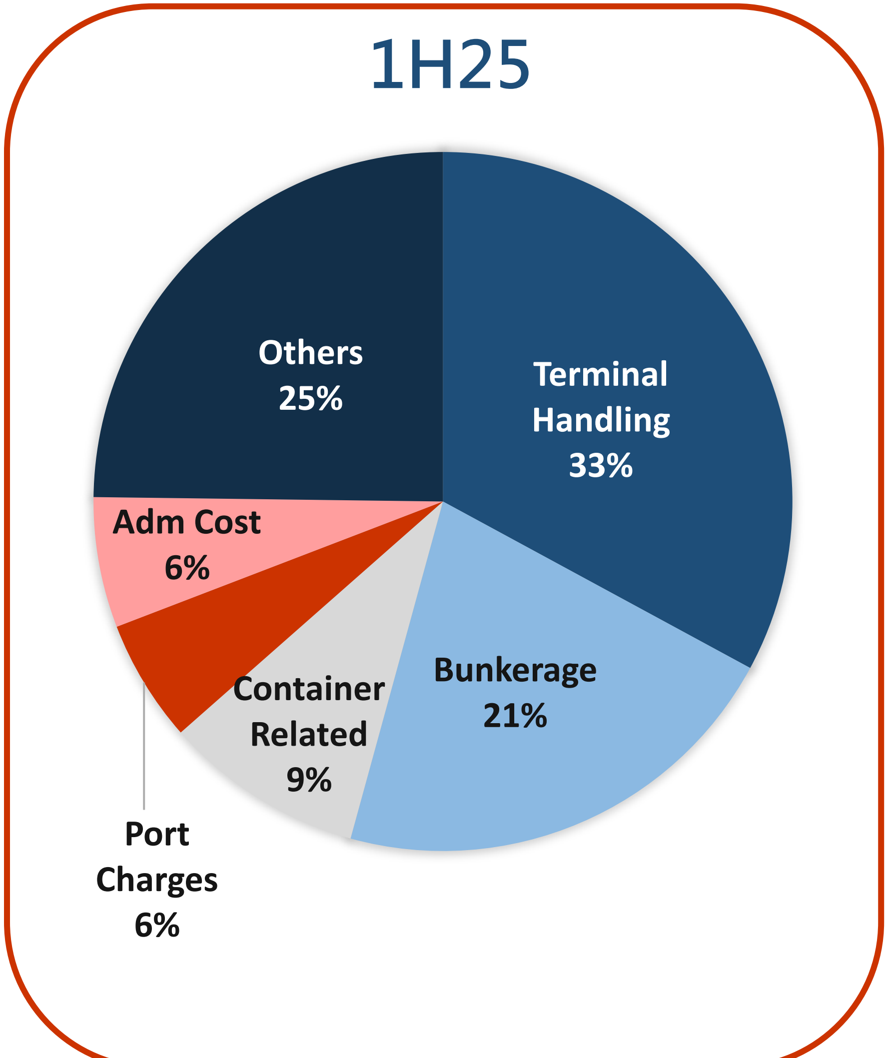


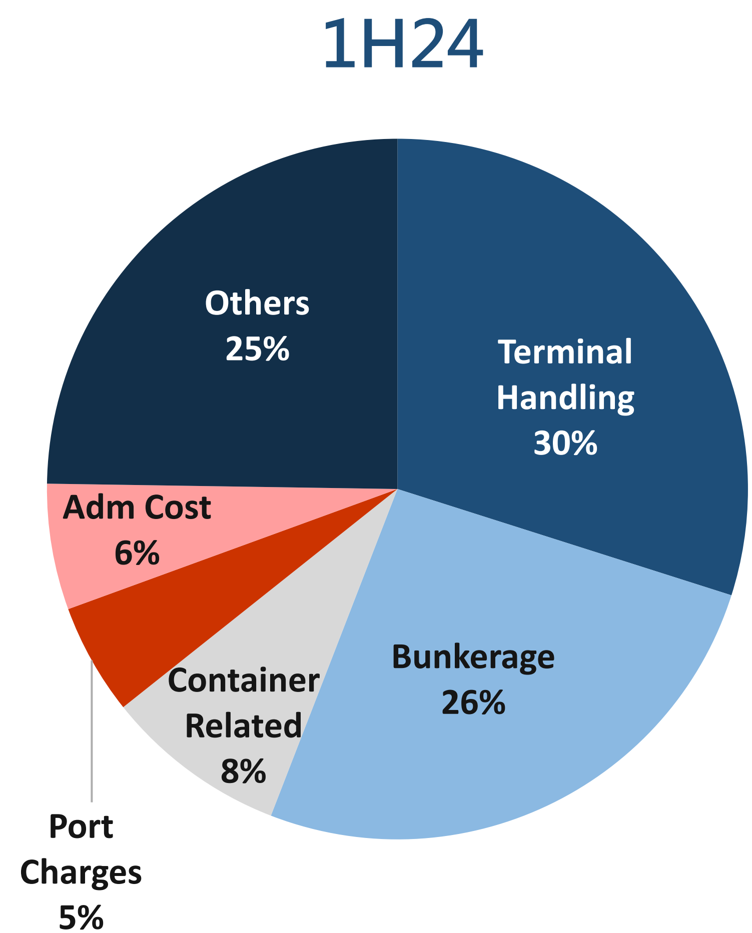
- **USA+ South America accounted for 38% of 1H25 revenue**
- **Middle East / India accounted for 25% of 1H25 revenue**

Freight Rate



Cost Structure





Remark: “Others” includes items such as WHL terminal, vessel related, crew expenses, slottage, charter hire and commission

Bunker Costs

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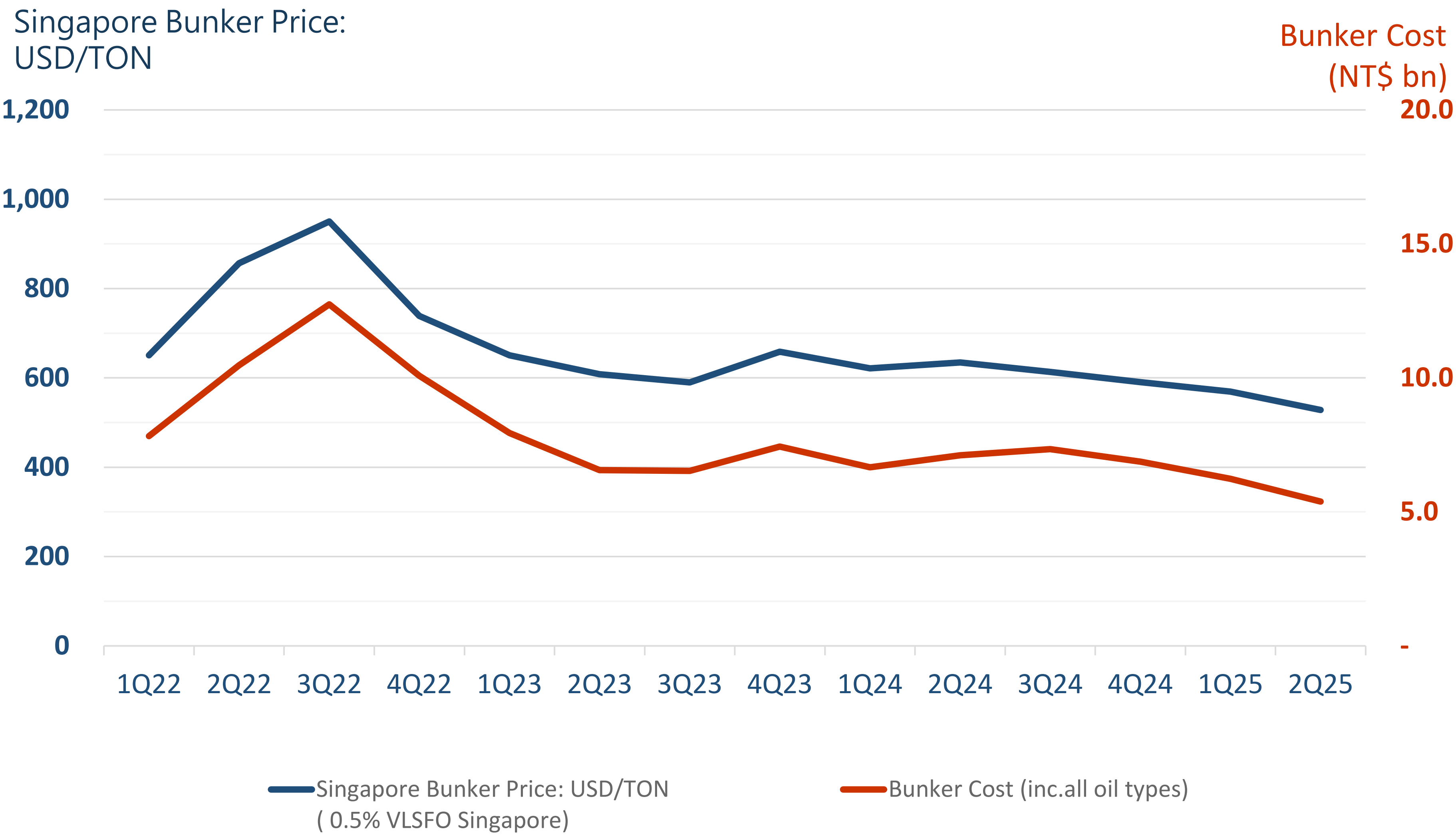
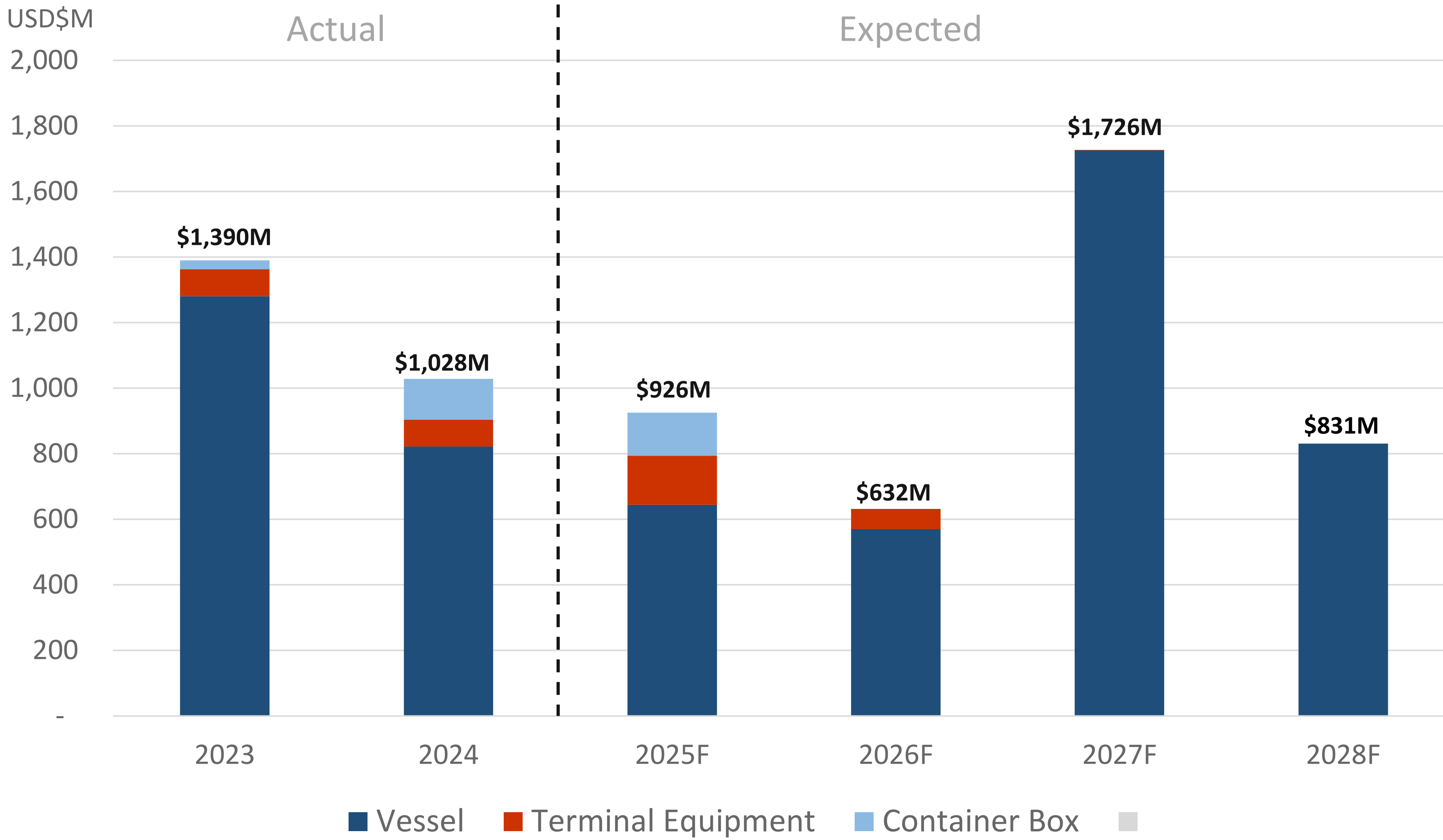


Capital Expenditures Schedule



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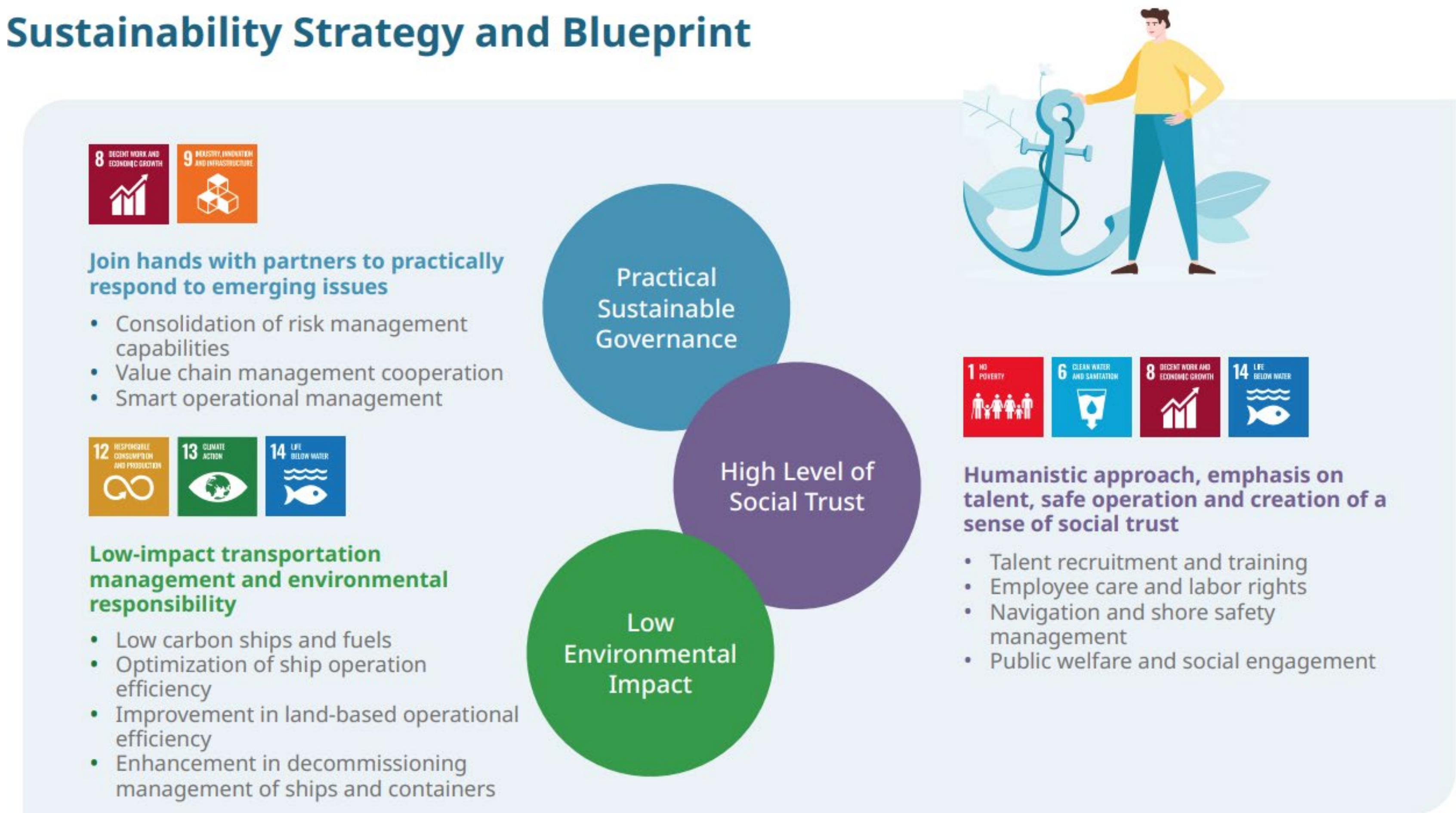
Appendix: Sustainability Strategy and Action

Sustainability Strategy and Blueprint

WAN HAI LINES LTD.

Wan Hai has formulated the "Wan Hai Lines Sustainability Strategy and Blueprint" in response to rapidly changing sustainable development trends, policies, and regulations, establishing the company's future operational and development direction. By developing specific action plans and strategies, Wan Hai has set short-term and mid-to long-term goals to ensure steady progress amid market changes. For 2025, Wan Hai will continue advancing according to its established objectives, implementing the core principles of "Practical Sustainable Governance, High Level of Social Trust, and Reducing Environmental Impact." By integrating the blueprint's goals into daily operations, Wan Hai remains committed to progressing toward its sustainability objectives.



Sustainability—GHG reduction

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The goal is to achieve a 50% reduction in carbon emissions intensity by 2030 and reach net-zero GHG emissions by 2050 from the base year (2008). In 2024, our carbon intensity has been reduced by 54% ahead of 2030 target.

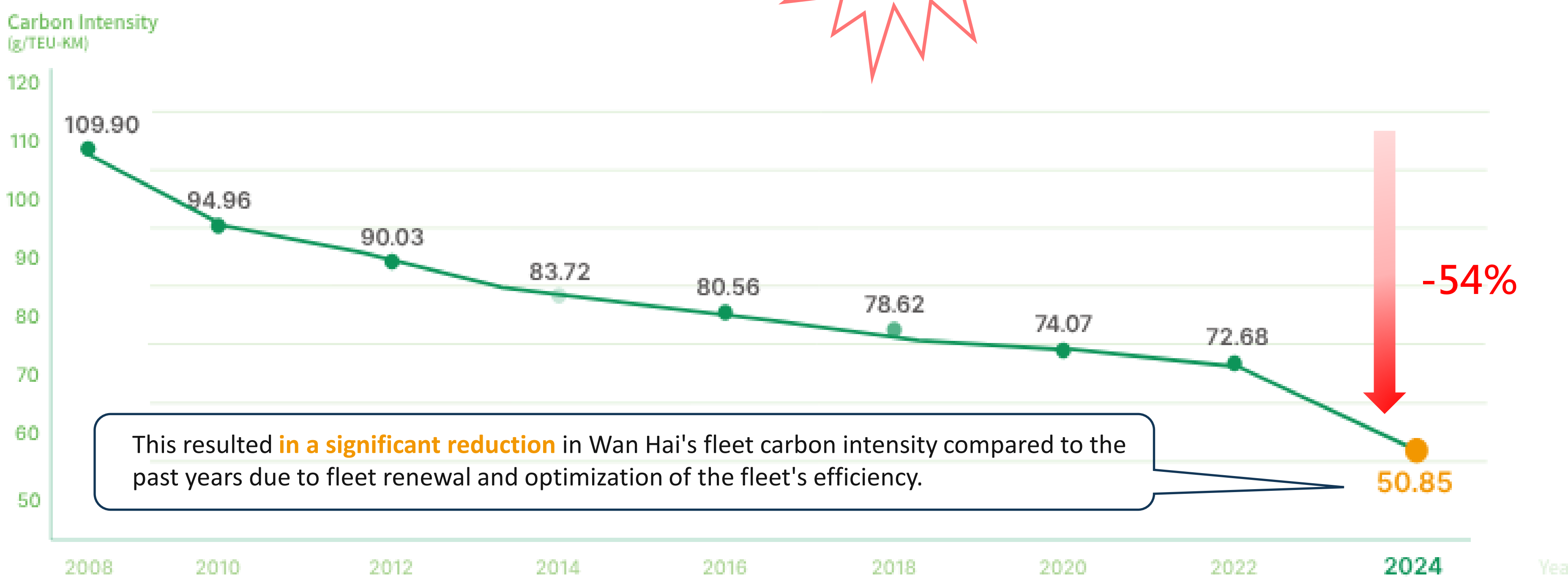
2008
Base Year

2024
Decrease Carbon Intensity
54%

Attain in advance

2030
Decrease Carbon Intensity
50%

2050
Net Zero



Sustainable Performance

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Governance

- ISO14064 Certification
- GHG protocol Certification
- ISO45001 Certification
- ISO14001 Certification
- ISO27001 Certification
- Authorized Economic Operator (AEO) Certification
- Maritime Anti-Corruption Network (MACN)
- Customer satisfaction scored 4.5 (out of 5) in 2024
- Strengthen supply chain management and interaction and work with suppliers towards sustainability

Environmental

- Procuring alternative fuel vessels
- Initiating the use of marine biofuel in fleets
- By 2024, Wan Hai Lines successfully reduced its fleet’s carbon emissions intensity by 54% compared to the 2008 baseline
- 63 ships obtained the 'Smart Ship Notation’ in 2024
- 100% of owned ships equipped with ballast water treatment system
- 94.2% of reefer containers use low energy consumption refrigerators
- 0 case for leakage or release of hazardous substances in 2024
- Tree planting and maintenance project - adopted over 800,000 trees in Taiwan
- Participate in the Clean Cargo Working Group , Getting to Zero Coalition and Silk Alliance to exchange information and technology to promote energy saving and carbon reduction

Social

- Human rights advocacy-100% coverage of all employees
- Wan Hai respects employees’ right to free association and collective bargaining. Wan Hai has an array of communication channels for employees to express themselves.
- Childbirth Subsidy NTD100,000
- Family Care and Support Program for Seafarers
- Monthly salary of NTD50,000 for new recruits equivalent to approximately 1.75 times Taiwan’s basic wage
- Employees received a total of over 80,800 hours of education and training in 2024

Sustainable effectiveness has been recognized both domestically and internationally.

- Ranked among the top 5% in the transportation and transportation infrastructure industry in the S&P Global Corporate Sustainability Assessment and included in the 2025 Sustainability Yearbook
- Received excellent scores in the FTSE Russell ESG ratings and has been selected as a constituent of the FTSE4Good TIP Taiwan ESG Index for six consecutive years
- Achieved B Rating for Climate Change in the Carbon Disclosure Project (CDP)
- Selected as a constituent stock of the TWSE RAFI® Taiwan Corporate Governance 100 Index
- Protecting Blue Whales and Blue Skies - Gold Award
- Sustainalytics Corporate ESG Risk Rating/Shipping Industry - Low Risk Rating
- Selected as the top 100 companies in the Common Wealth Sustainability Award
- The 17th TCSA Taiwan Corporate Sustainability Award - Taiwan's Excellent Sustainable Companies Award, Sustainability Report Category/Transportation Industry - Gold Award
- Selected as Taiwan top four company in the Great China Business Sustainability Index

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Q&A