



Orient Overseas (International) Limited

東方海外(國際)有限公司

Annual Results

2022

全年業績

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HIGHLIGHTS 亮點

Record High Performance 創紀錄業績

Highest revenue
最高收入

Highest net profit
最高淨溢利

Dividend 股息

Final: US\$2.61/share
末期股息每股2.61美元

2nd special: US\$1.95/share
第二次特別股息每股1.95美元

70% payout ratio
派息比率70%

Sustainability 可持續發展

Methanol Dual Fuel
甲醇雙燃料

Successful Biofuel Trial
生物燃料試航成功

Industry Digitalisation
行業數字化

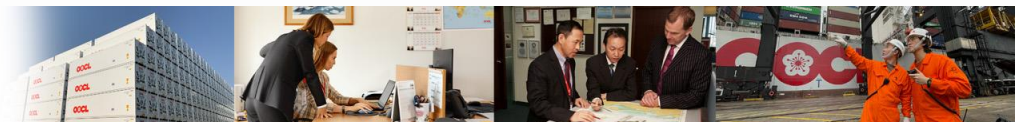
Uniqueness 獨特之處

Synergy Benefits
協同效應

Dual Brand Strategy
雙品牌戰略



Recap 回顧 (2022)



Recap 回顧 (2022)

🌸 2022 1H

- 🌸 Same as previous 18-24 months
- 🌸 Effective supply under pressure
- 🌸 Competitors entering key markets

🌸 2022 2H

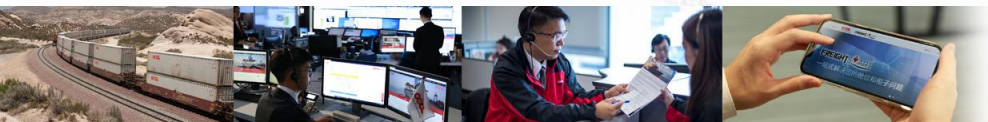
- 🌸 Late arrival of seasonally-sensitive goods was one factor in build up of inventories
- 🌸 Congestion eased
- 🌸 Despite reasonable concerns, consumer spending continues
- 🌸 Freight rates to less extreme levels

🌸 2022年上半年

- 🌸 情況與過去18-24個月相同
- 🌸 有效運力供給受壓
- 🌸 競爭對手進入主要市場

🌸 2022年下半年

- 🌸 庫存增加-原因之一是季節性商品延遲送達
- 🌸 擁堵情況有所緩解
- 🌸 消費仍然繼續 (儘管有合理的憂慮)
- 🌸 運價從頂峰回落



INDUSTRY TRADE VOLUME 行業貿易額 (2022)

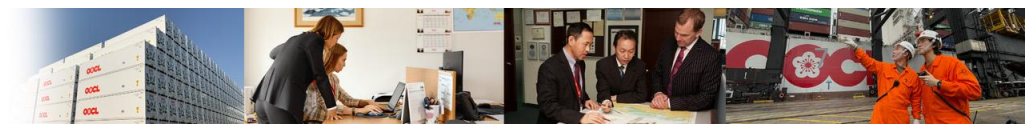
Trade Route 航線	2022 / 2021	2021 / 2020	2020 / 2019
Trans-Pacific EB 太平洋東行航線	(4.5%)	18.9%	4.4%
Asia-Europe WB 亞洲 / 歐洲西行航線	(9.8%)	8.2%	(5.0%)
Intra-Asia 亞洲區內航線	(1.4%)	9.0%	(0.4%)
Trans-Atlantic WB 大西洋西行航線	(0.4%)	14.3%	(4.0%)

Sources: Datamyne and CTS

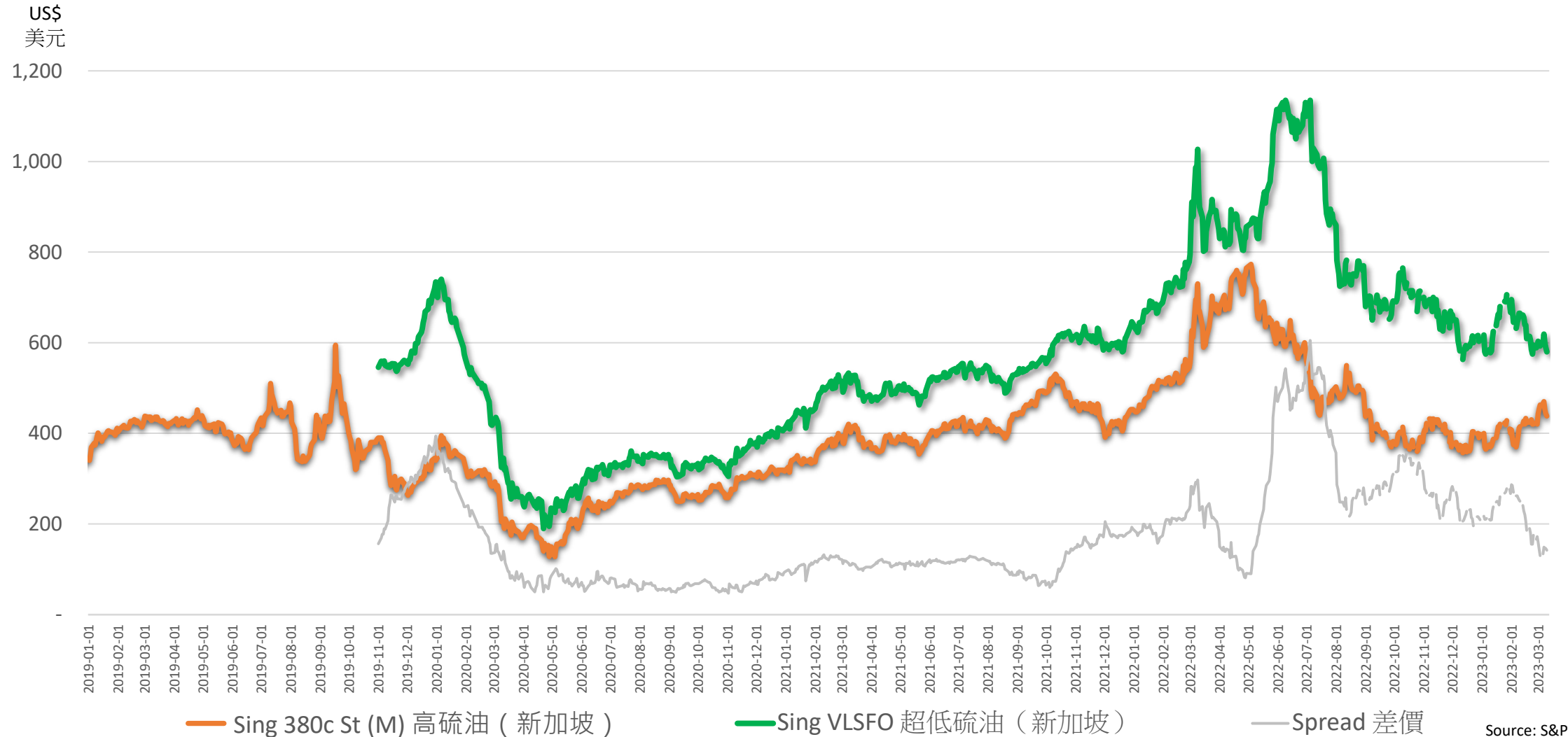


INDUSTRY TRADE VOLUME 行業貿易額 (2022)

		Trans-Pacific EB 太平洋東行航線			Asia / Europe WB 亞洲 / 歐洲西行航線			Intra-Asia 亞洲區內航線			Trans-Atlantic WB 大西洋西行航線		
		2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
JAN	一月	0.7%	16.0%	(0.3%)	4.2%	(4.0%)	(4.1%)	6.1%	8.8%	(5.8%)	3.2%	10.8%	(7.6%)
FEB	二月	11.9%	29.7%	(8.8%)	(2.2%)	71.5%	(31.9%)	1.5%	21.0%	(9.0%)	4.5%	2.7%	0.2%
MAR	三月	(3.3%)	93.2%	(16.0%)	(4.8%)	9.2%	(6.4%)	(2.3%)	12.2%	(7.5%)	4.3%	(2.1%)	6.2%
APR	四月	4.8%	32.1%	(1.3%)	(9.0%)	24.4%	(19.8%)	(2.3%)	14.1%	(1.8%)	(8.8%)	14.5%	(6.2%)
MAY	五月	0.8%	59.3%	(20.6%)	(6.2%)	20.0%	(18.1%)	0.4%	14.2%	(4.1%)	6.0%	30.9%	(18.7%)
JUN	六月	1.5%	30.2%	(6.0%)	(9.5%)	10.3%	(7.7%)	5.4%	9.2%	3.1%	3.0%	42.1%	(16.6%)
JUL	七月	2.0%	10.7%	0.9%	(1.5%)	(0.8%)	(3.2%)	0.7%	4.1%	1.5%	(6.0%)	34.5%	(17.0%)
AUG	八月	(0.6%)	7.5%	10.5%	(6.9%)	(2.8%)	1.7%	(3.9%)	10.2%	2.6%	(1.0%)	12.2%	0.2%
SEP	九月	(10.4%)	4.3%	14.1%	(20.1%)	(5.7%)	8.0%	(2.0%)	5.1%	4.3%	2.5%	8.9%	5.5%
OCT	十月	(16.2%)	(1.3%)	24.2%	(25.8%)	8.9%	7.1%	(6.7%)	4.7%	1.6%	9.3%	3.8%	(0.6%)
NOV	十一月	(19.4%)	0.0%	23.5%	(18.3%)	4.6%	13.0%	(6.1%)	5.1%	4.6%	(15.1%)	20.0%	3.8%
DEC	十二月	(24.3%)	(0.7%)	27.7%	(16.4%)	3.9%	(2.8%)	(5.4%)	4.2%	4.5%	(3.0%)	1.9%	5.0%
FY	全年	(4.5%)	18.9%	4.4%	(9.8%)	8.2%	(5.0%)	(1.4%)	9.0%	(0.4%)	(0.4%)	14.3%	(4.0%)
		Source 資料來源: Datamyne			Source 資料來源: CTS			Source 資料來源: CTS			Source 資料來源: Datamyne		



BUNKER PRICE 燃油價格

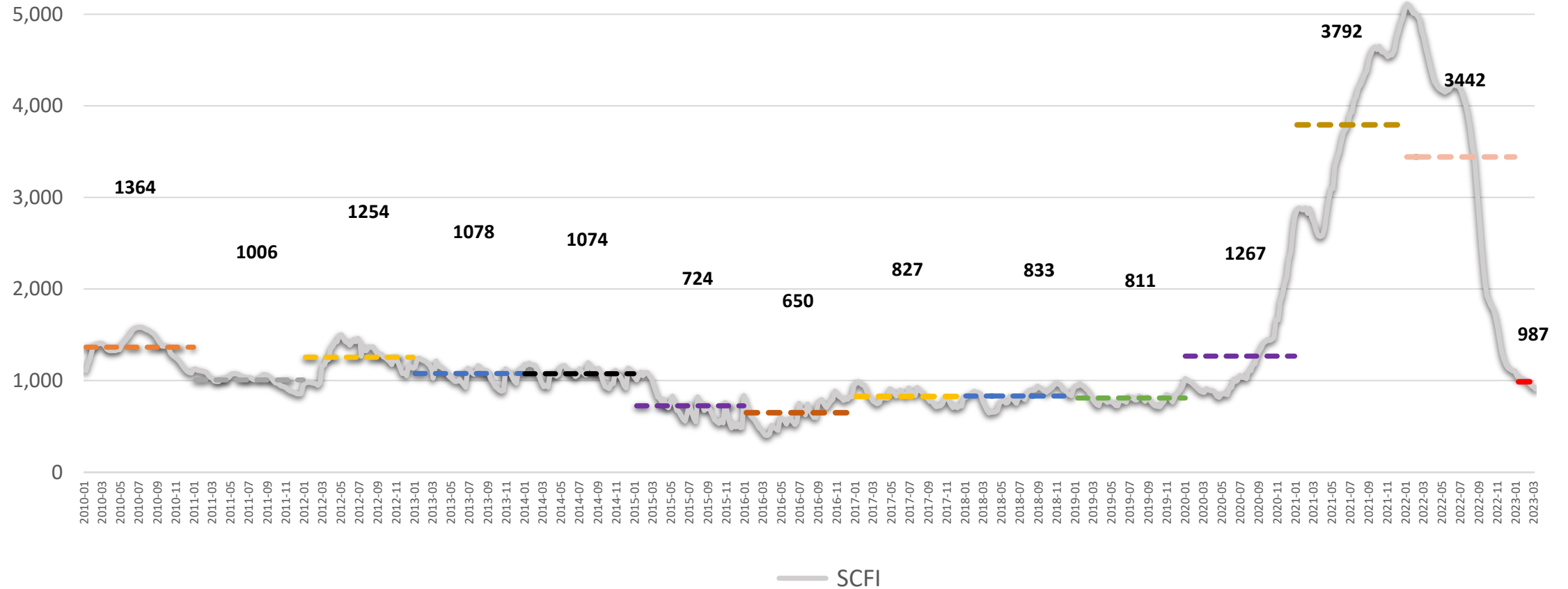


Source: S&P Platts



SHANGHAI CONTAINERIZED FREIGHT INDEX 上海出口集裝箱運價指數

US\$
美元

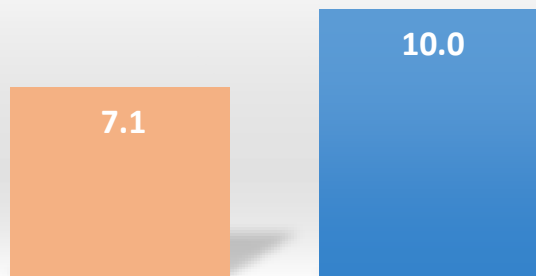


Source 資料來源：Shanghai Shipping Exchange



KEY METRICS 關鍵指標

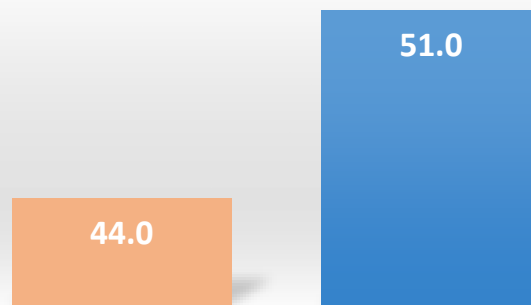
Net Profit (US\$ B)
淨溢利 (十億美元)



2021

2022

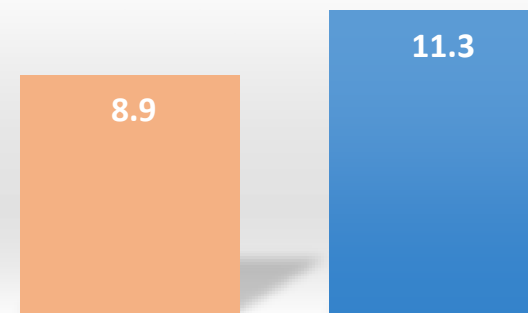
Core Business EBIT Margin (%)
核心業務息稅前溢利率



2021

2022

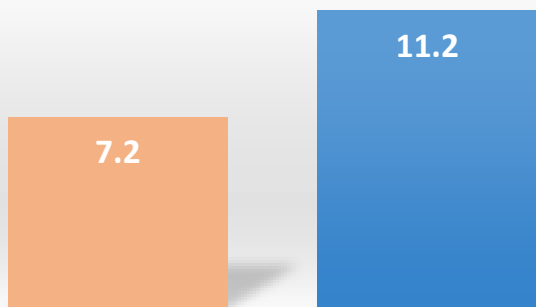
Operating Cash Flow (US\$ B)
營運現金流 (十億美元)



2021

2022

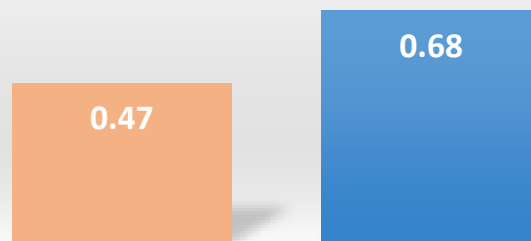
Cash and Bank Balances (US\$ B)
現金及銀行結餘 (十億美元)



31Dec21

31Dec22

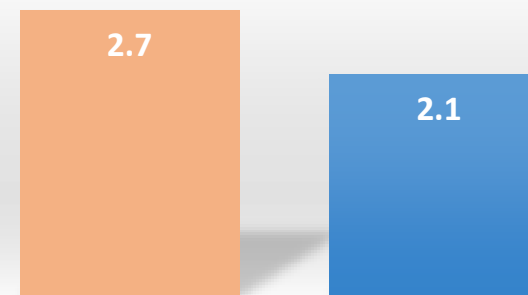
Net Cash to Equity Ratio
淨現金與權益比率



31Dec21

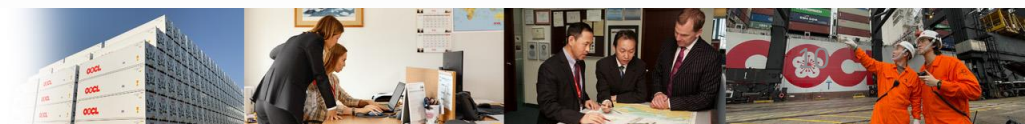
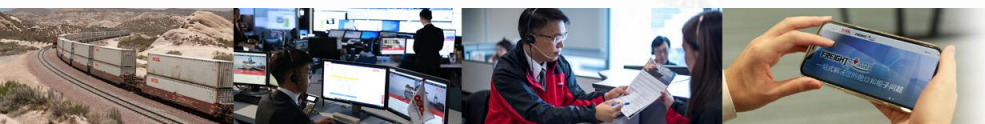
31Dec22

Total Debt (US\$ B)
債務總額 (十億美元)



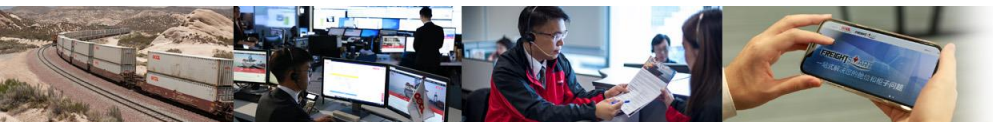
31Dec21

31Dec22



CONTAINER TRANSPORT (EXCLUDING LOGISTICS) 貨櫃運輸 (不包括物流)

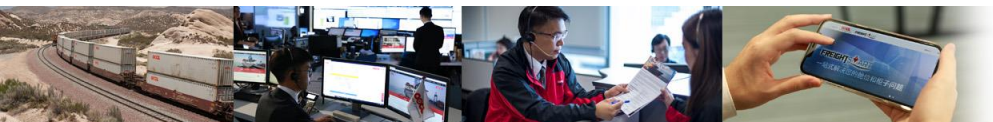
	2022	2021	Change 變動
Liftings ('000 TEU) 載貨量 (千個標準箱)	7,129	7,587	-6.0% ▼
Freight Revenue (US\$ M) 運費收入 (美元百萬)	18,672	15,681	+19.1% ▲
Freight Revenue Per TEU (US\$) 每個標準箱平均運費收入 (美元)	2,619	2,067	+26.7% ▲
Load Factor (%) 運載率 (%)	85.3	86.9	-1.6% pt ▼
Net Operating Capacity (TEU) 淨運力 (標準箱)	746,722	751,618	-0.7% ▼



OPERATING COSTS 營運成本 (2022)

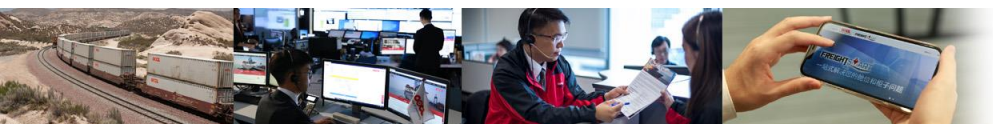
Per TEU 每個標準箱	2022 / 2021 Change 變動	2022 Proportion 比例
Total Cost 總成本	17%	100%
Cargo Costs 貨物處理成本	-1%	45%
Equipment and Repositioning Costs 貨櫃成本及空箱回流費用	4%	11%
Vessel and Voyage Costs (Excluding Bunker Costs) 船舶及航程費用 (除燃油成本外)	47%	27%
Bunker Costs 燃油成本	53%	17%

Note : Operating costs include liner business only
附注：營運成本只包括貨櫃運輸業務



GROUP RESULTS BREAKDOWN 集團業績明細

(US\$ M) (百萬美元)	31 Dec 2022 截至2022年12月31日止年度	31 Dec 2021 截至2021年12月31日止年度
Container Transportation and Logistics – EBIT 貨櫃運輸及物流 - 息稅前溢利	10,100.0	7,387.0
Container Transportation and Logistics – EBIT margin 貨櫃運輸及物流 - 息稅前溢利率	51.0%	44.0%
Property and Investments – EBIT 其他業務 - 息稅前(虧損)/溢利	(11.1)	10.5
OOIL Group – EBIT 集團息稅前溢利	10,088.9	7,397.5
Finance Costs 財務開支	(61.2)	(60.3)
Taxation 稅項	(61.5)	(208.8)
OOIL Group Profit After Taxation 集團期內溢利	9,966.2	7,128.4



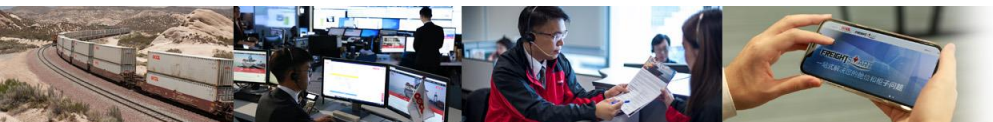
GROUP BALANCE SHEET HIGHLIGHTS 集團資產負債表摘要

(US\$ M) (百萬美元)	31 Dec 2022 2022年12月31日	31 Dec 2021 2021年12月31日
Non-Current Assets 非流動資產	7,705	7,395
Current Assets 流動資產	12,330	8,452
Total Assets 總資產	20,035	15,847
Non-Current Liabilities 非流動負債	2,455	2,879
Current Liabilities 流動負債	4,141	3,296
Total Liabilities 總負債	6,596	6,175
Total Equity 總權益	13,439	9,672

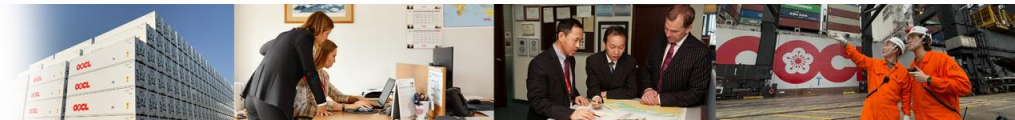


NET CASH 淨現金

(US\$ M) (百萬美元)	31 Dec 2022 2022年12月31日	31 Dec 2021 2021年12月31日
Cash and Bank Balances 現金及銀行結餘	11,214	7,197
Total Debt 債務總額	2,080	2,691
Net Cash 淨現金	9,134	4,506



Outlook 展望



OUTLOOK 展望

❁ Mixed business outlook

❁ Concerns from high interest rate and inflation

❁ Employment data remains strong

❁ Unlikely to see significant changes during the first half of 2023

❁ Maybe earliest 2nd half of 2023

❁ Progress of reducing inventories in the US

❁ Improvements depend on macroeconomic factors

❁ 未來前景尚不明朗

❁ 通脹和加息的影響帶來憂慮

❁ 就業數據依然強勁

❁ 預計上半年不會有任何重大變化

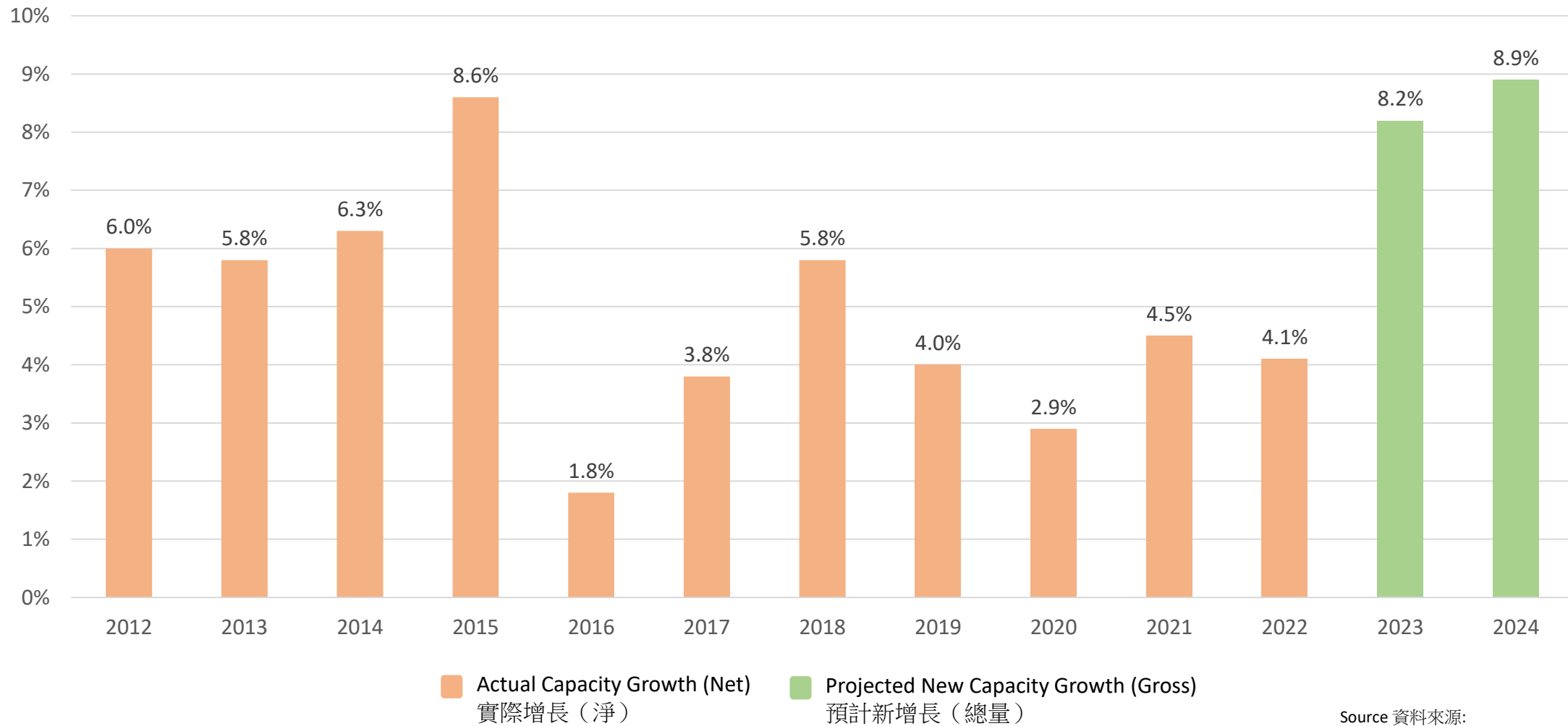
❁ 可能會在2023年下半年看到一些改善，取決於

❁ 美國去庫存進展

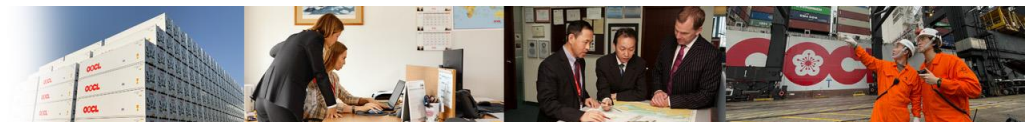
❁ 宏觀經濟因素



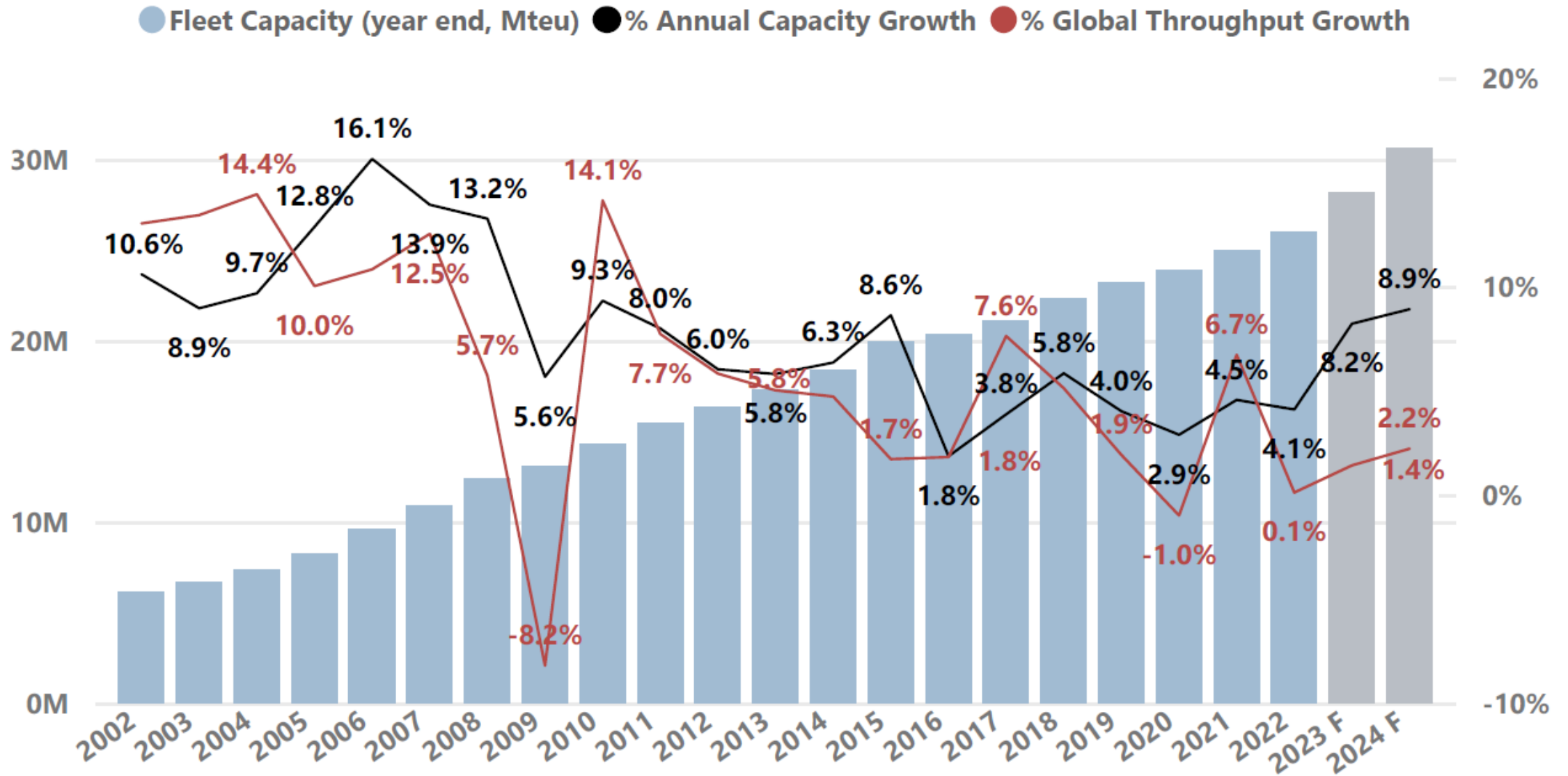
ANNUAL CAPACITY GROWTH 每年運載力增長



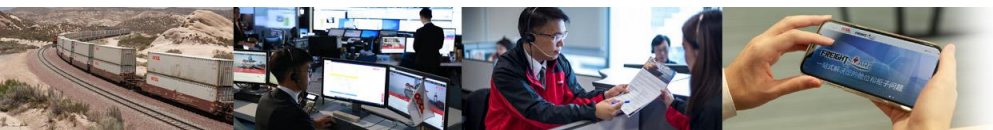
Source 資料來源:
Alphaliner Monthly Monitor (Mar 2023)
Projections based on orderbook as at 1 Mar 2023



ANNUAL CAPACITY GROWTH 每年運載力增長

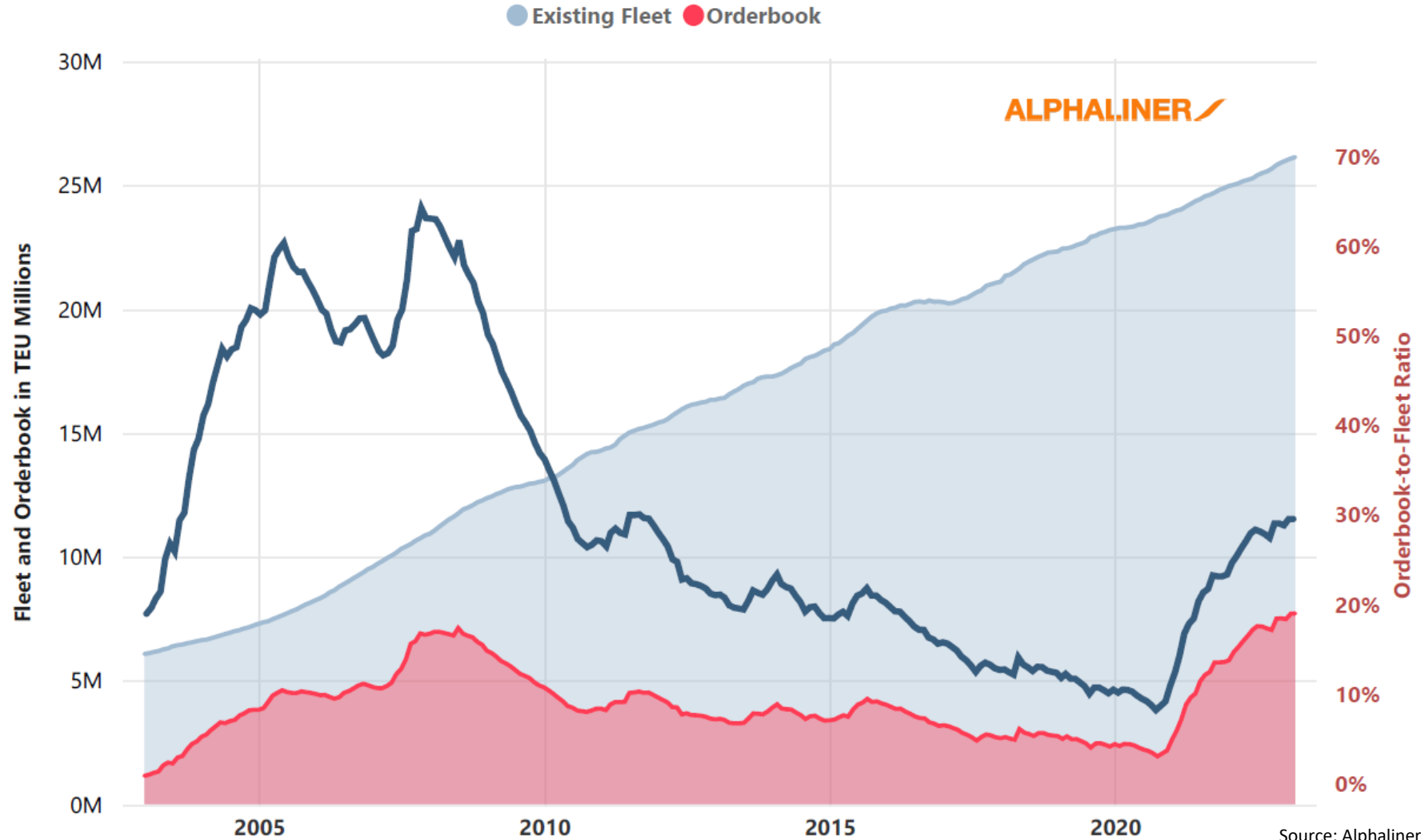


Source: Alphaliner (March 2023 Monthly Monitor)

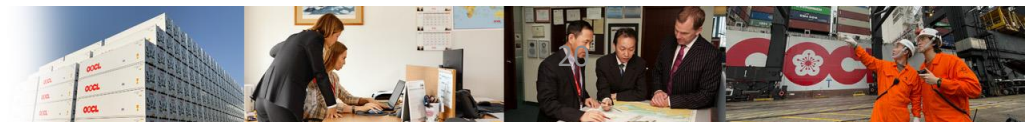


ORDERBOOK-TO-FLEET RATIO 訂單佔船隊比率

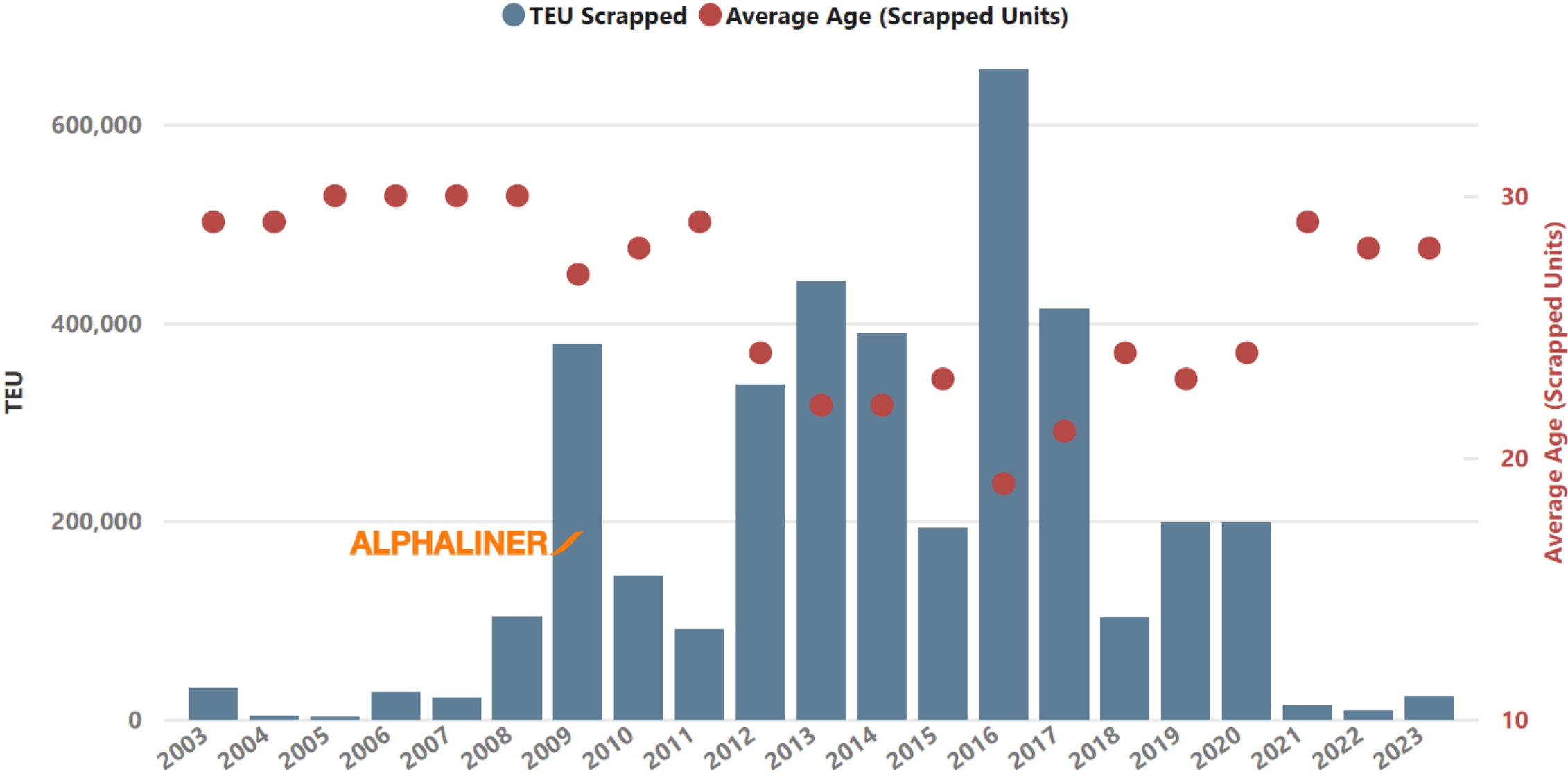
Orderbook-to-Fleet Development 2003-2023 (Cellular ships only)



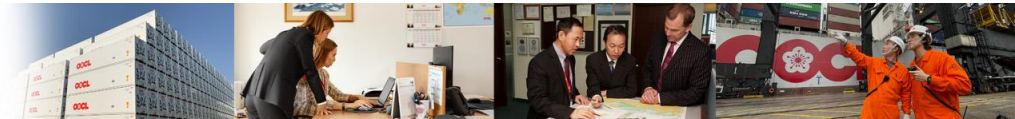
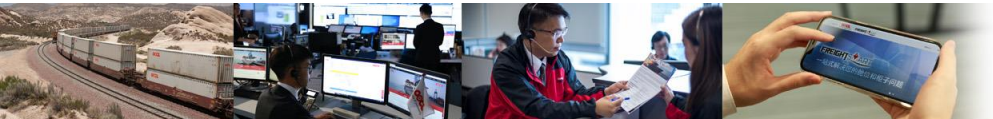
Source: Alphaliner (March 2023 Monthly Monitor)



SCRAPPING 報廢船舶



Source: Alphaliner (March 2023 Monthly Monitor)



Focus 重點工作 (2023)

Cost Efficiency
成本效益

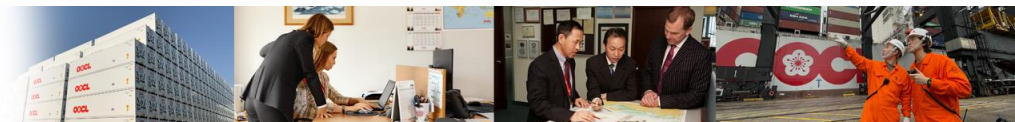
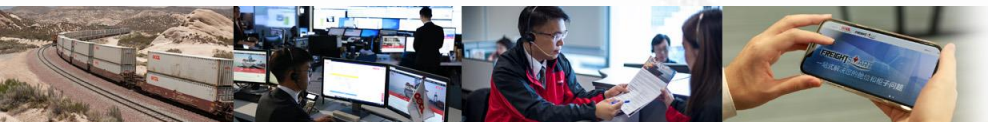
Customers
客戶

Collaboration
合作

Digital
Transformation
數字化轉型

Decarbonisation
脫碳

Compliance
合規



CONCLUSION 總結

- Record results in an extraordinary context
- 70% effective payout, on highest ever profits, generating attractive investor returns
- Ready for challenges ahead
- Solid plans for future development
- Continue to harness existing and explore new synergy benefits together with the COSCO SHIPPING Group
- Vital Link to World Trade
- 非常環境中的破紀錄佳績
- 70%派息率，最高溢利下的極具吸引力的回報
- 應對未來挑戰，已做好準備
- 開拓未來發展，有堅實計劃
- 與中遠海運集團一起繼續發揮現有及發掘新的協同效益
- 擔當世界貿易的重要一環

