Orient Overseas (International) Limited
東方海外(國際)有限公司

2026 Interim Results | 2026 年中期業績

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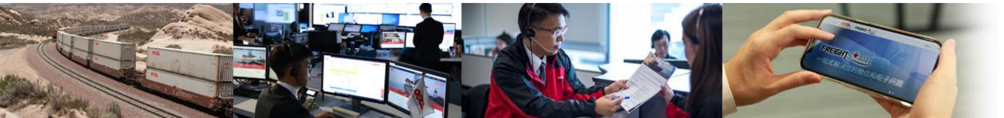


Highlights 亮點

- Resilient operations, consistently solid profitability
- Dual-pathway green fleet strategy across methanol and LNG is now taking shape
- Digitalization and supply chain management capabilities enhanced
- Dividend remains highly attractive

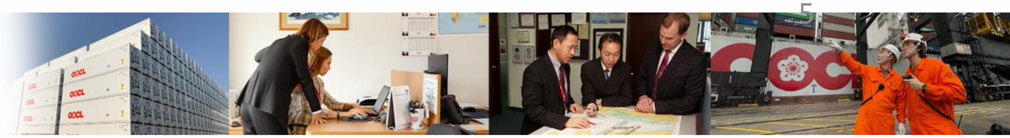
- 經營保持韌性、盈利持續穩健
- 甲醇與LNG雙路徑綠色船隊布局成型
- 數智化和供應鏈管理能力持續提升
- 股息依舊極具吸引力

Recap 回顧

Recap 回顧

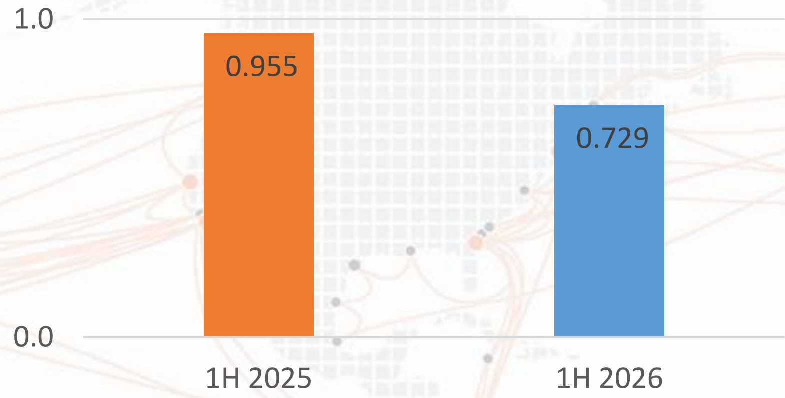
- Volatile market, performance better than 2025 YE expectations
- Escalating and recurring Middle East conflict
  - Fueling oil price swings
  - Bringing a series operating cost pressure
- Strong demand rebound in Q2
  - Growth in global trade
  - Concerns over shifting tariff and trade policy
  - U.S. restocking demand

- 市場跌宕起伏，表現好於去年末預期
- 中東衝突的升級與反覆
  - 推動油價波動
  - 帶來一系列營運成本壓力
- 二季度市場需求強勢回升
  - 全球貿易增長
  - 對關稅貿易政策變化的隱憂
  - 美國補庫存需求

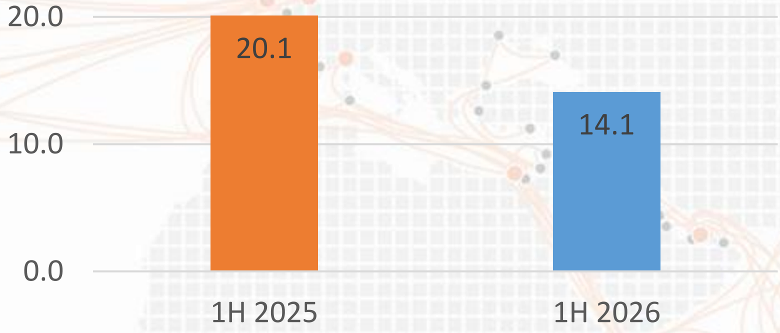



Key Metrics 關鍵指標

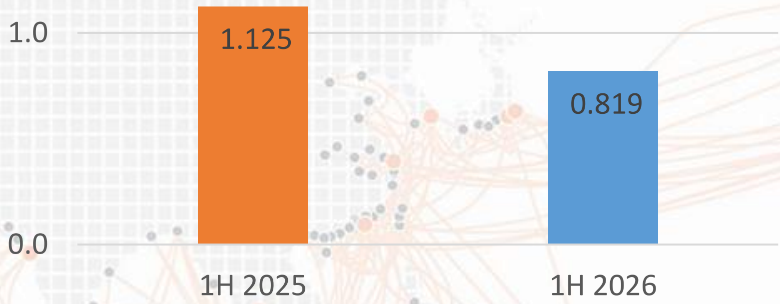
Net Profit (US$ B)
淨溢利（十億美元）



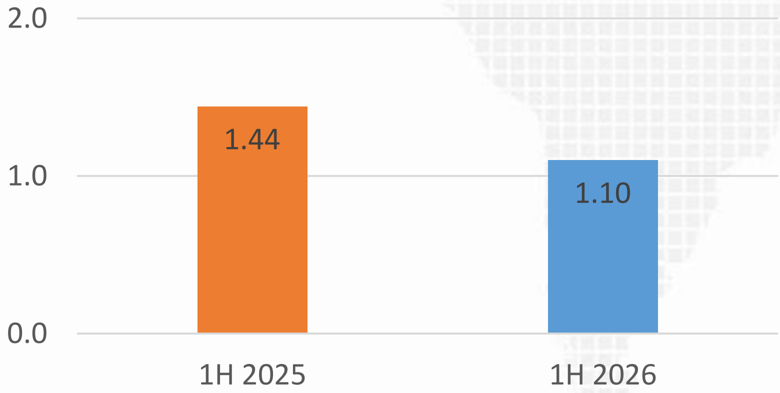
Core Business EBIT Margin (%)
核心業務息稅前溢利率



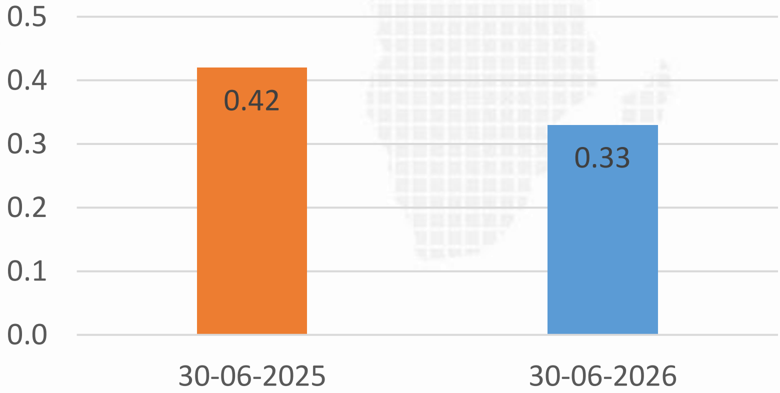
Operating Cash Flow (US$ B)
營運現金流（十億美元）



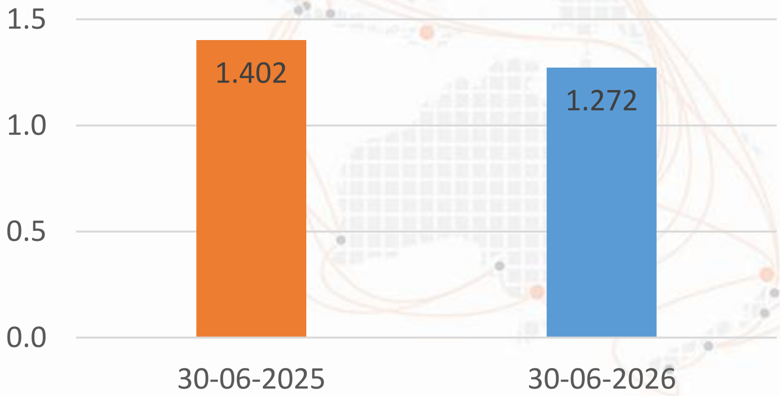
Earnings Per Share (US$)
每股盈利（美元）

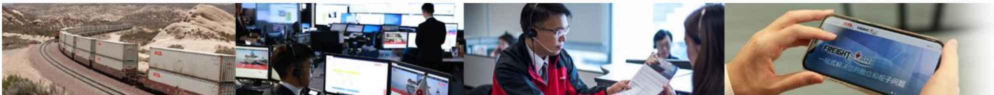


Net Cash to Equity Ratio
淨現金與權益比率



Total Debt (US$ B)
債務總額（十億美元）





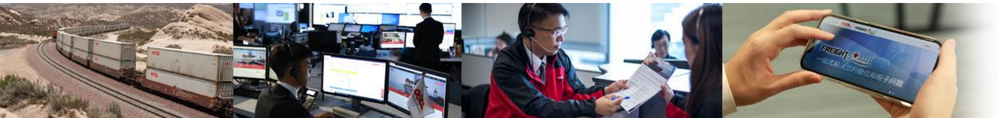
Industry Trade Volume 行業貿易量

Trade Route 航線	1H 2026 / 1H 2025	1H 2025 / 1H 2024	1H 2024 / 1H 2023
Trans-Pacific EB 太平洋東行航線	1.7%	3.5%	16.6%
Asia-Europe WB 亞洲 / 歐洲西行航線	12.5%	8.7%	7.4%
Intra-Asia 亞洲區內航線	9.6%	5.3%	5.1%
Trans-Atlantic WB 大西洋西行航線	(3.3%)	2.7%	1.5%

Sources: Datamyne and CTS

Container Transport (Excluding Logistics) 貨櫃運輸（不包括物流）

	30-06-2026	30-06-2025	Change 變動
Liftings ('000 TEU) 載貨量（千個標準箱）	4,132	3,926	+5.2%
Liner Revenue (US$ M) 航線收入（美元百萬）	4,675	4,432	+5.5%
Liner Revenue Per TEU (US$) 每個標準箱平均航線收入（美元）	1,132	1,129	+0.2%
Load Factor (%) 運載率（%）	82.8	82.9	-0.1% pt
Net Operating Capacity ('000 TEU) 淨運力（千個標準箱）	1,177	1,058	+11.2%



Group Results Breakdown 集團業績明細

(US$ M) (百萬美元)	30-06-2026	30-06-2025
Container Transportation and Logistics – EBIT 集裝箱運輸及物流 - 息稅前溢利	728.2	976.8
Container Transportation and Logistics – EBIT margin 集裝箱運輸及物流 - 息稅前溢利率	14.1%	20.1%
Property and Investments – (LBIT)/EBIT 其他業務 - (息稅前虧損)/息稅前溢利	(0.2)	8.2
OOIL Group – EBIT 集團息稅前溢利	728.0	985.0
Finance Costs 財務開支	(4.5)	(12.0)
Taxation 稅項	5.8	(17.9)
OOIL Group Profit After Taxation 集團期內溢利	**729.3**	**955.1**

Operating Costs 營運成本

Per TEU 每個標準箱	1H 2026 / 1H 2025 Change 變動	1H 2026 Proportion 比例
Total Cost 總成本	+5%	100%
Cargo Costs 貨物處理成本	+6%	43%
Equipment and Repositioning Costs 集裝箱成本及空箱回流費用	-7%	14%
Vessel and Voyage Costs (Excluding Bunker Costs) 船舶及航程費用（除燃油成本外）	+7%	26%
Bunker Costs 燃油成本	+12%	17%

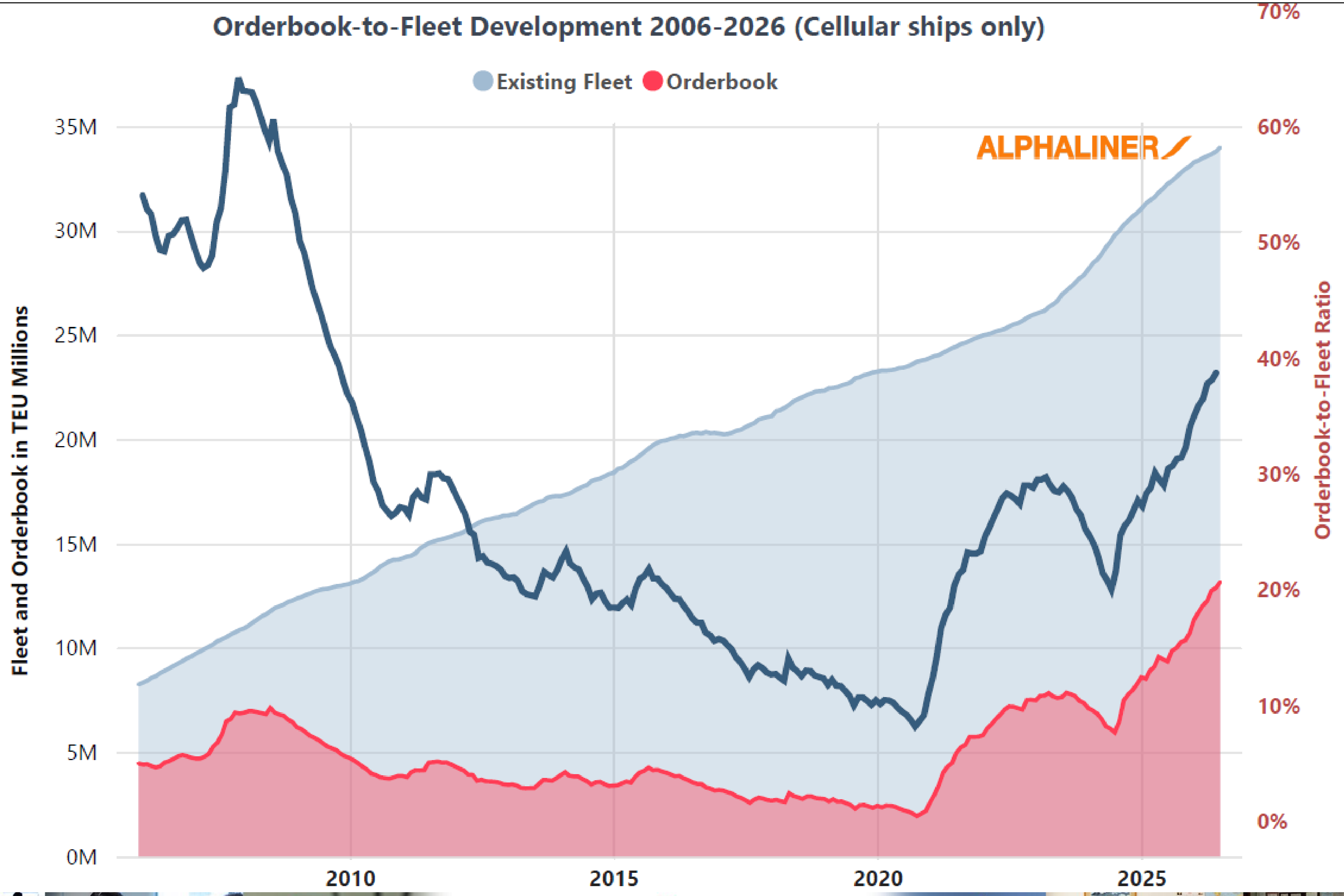
Note : Operating costs include liner business only
附注：營運成本只包括貨櫃運輸業務

Group Balance Sheet Highlights 集團資產負債表摘要

(US$ M) (百萬美元)	30-06-2026	31-12-2025
Non-Current Assets 非流動資產	11,146	10,488
Current Assets 流動資產	7,045	7,181
Total Assets 總資產	**18,191**	**17,669**
Non-Current Liabilities 非流動負債	1,765	1,769
Current Liabilities 流動負債	2,555	2,487
Total Liabilities 總負債	4,320	4,256
Total Equity 總權益	**13,871**	**13,413**

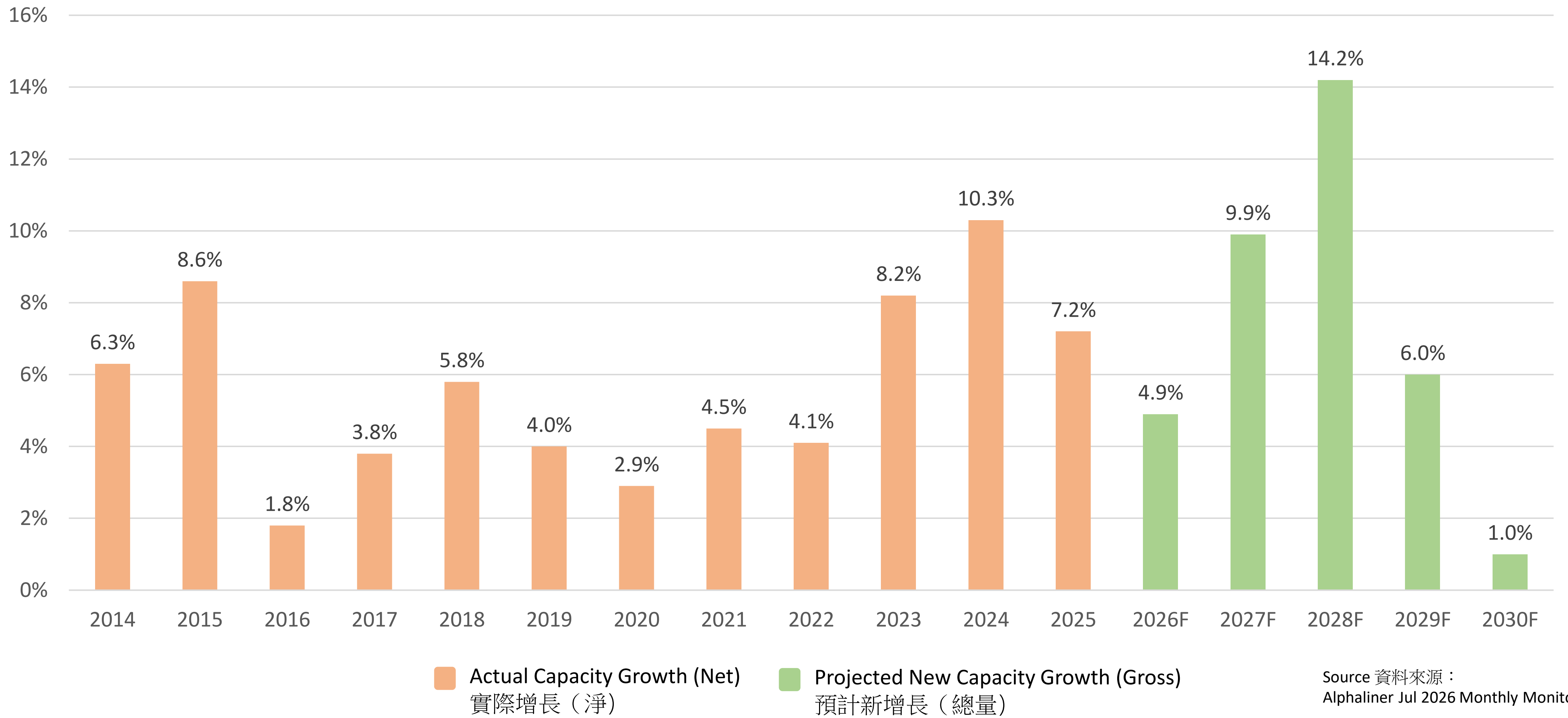
Outlook 展望

Orderbook-to-fleet Ratio 訂單佔船隊比率



Source: Alphaliner
(Jul 2026 Monthly Monitor)

Annual Capacity Growth 每年運載力增長



Source 資料來源：
Alphaliner Jul 2026 Monthly Monitor

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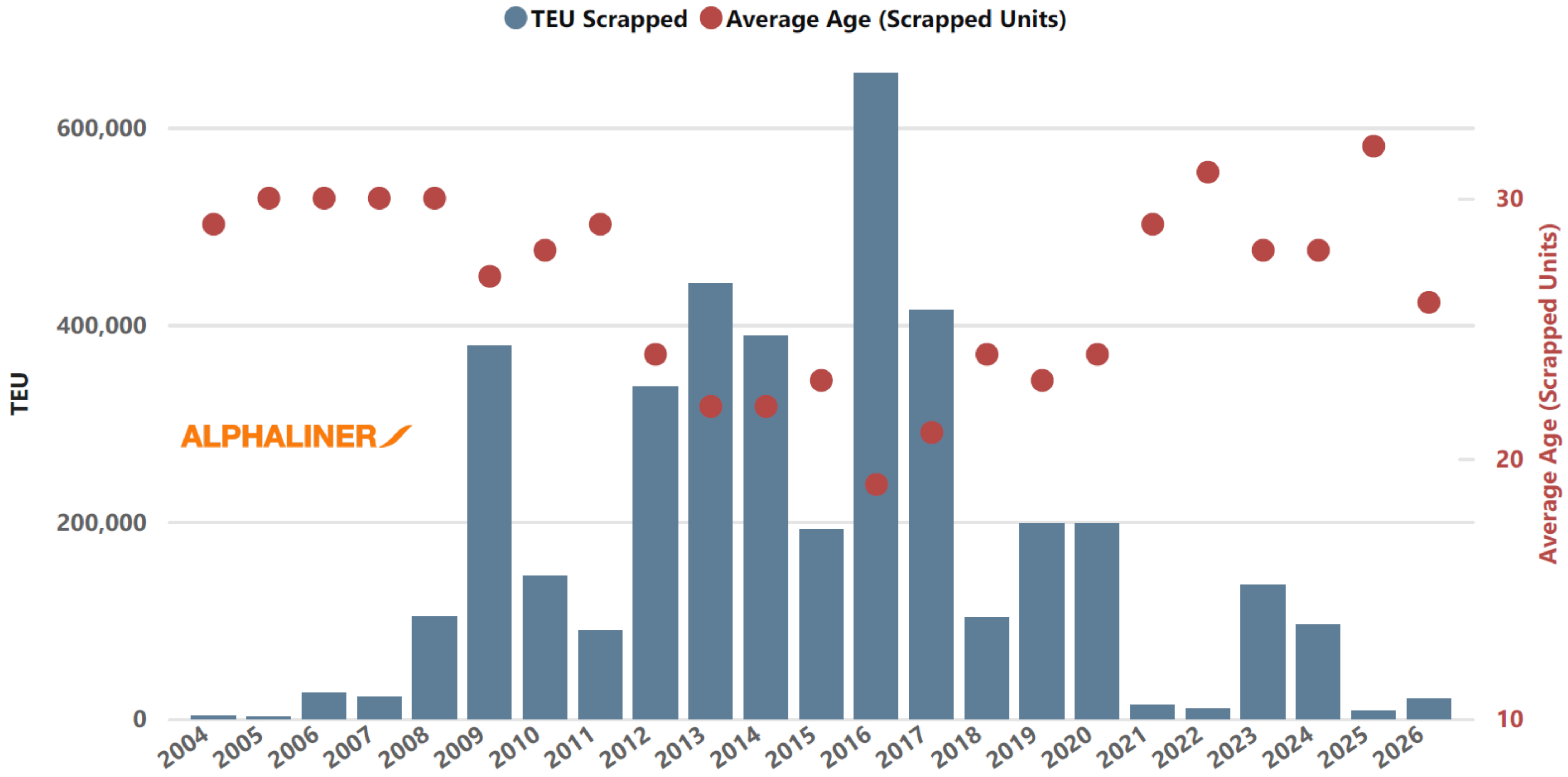
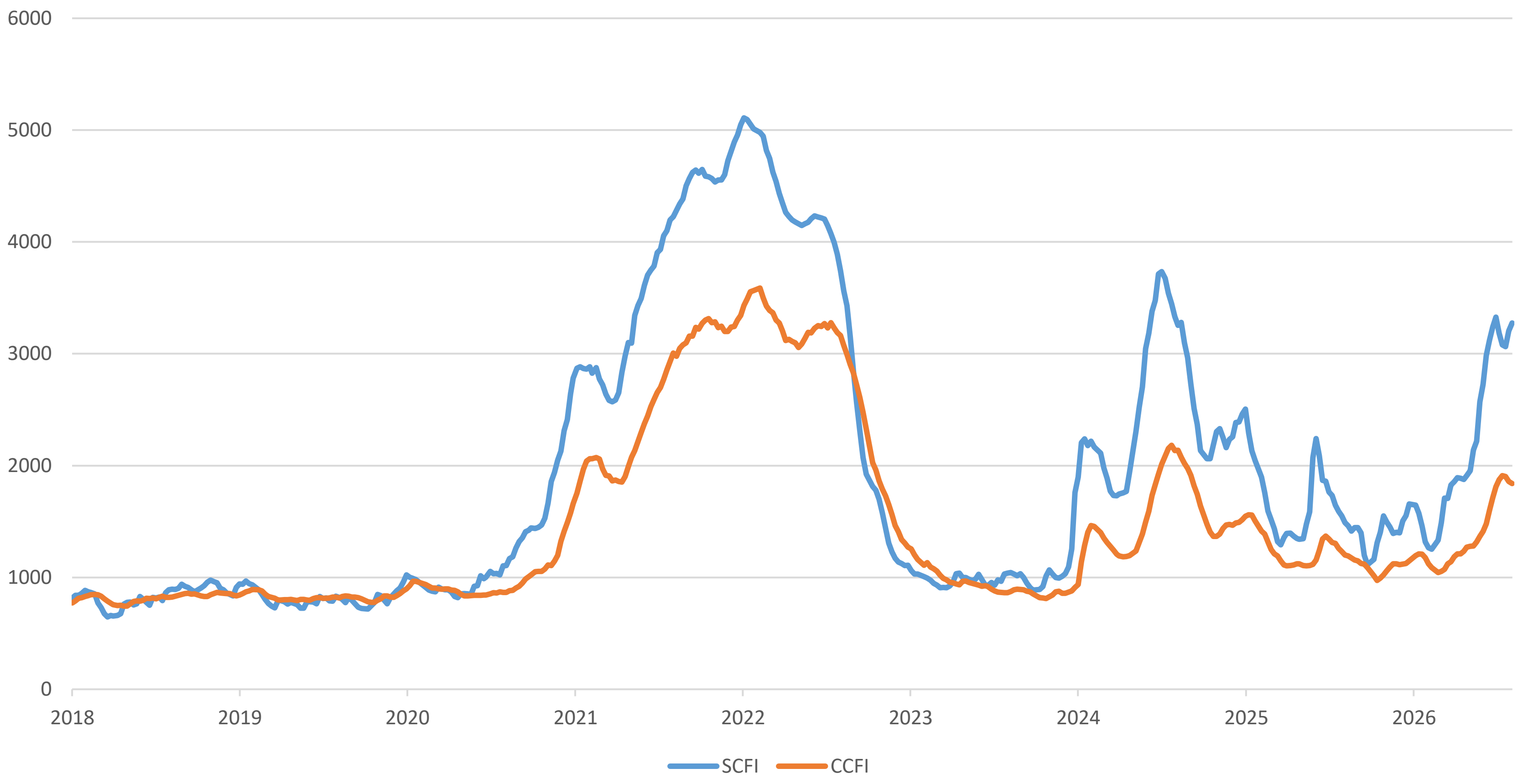
Scrapping 報廢船舶



Source: Alphaliner (Jul 2026 Monthly Monitor)

SCFI & CCFI 上海及中國出口集裝箱運價指數



Source: SSE

Outlook 展望

- Uncertain macroeconomic outlook
- Freight rates under downward pressure
  - Demand expected to stay resilient, but growth is slowing
  - Continued newbuild deliveries, compounded by concerns over a Red Sea return
- Trade & tariff policies, geopolitical risks cannot be overlooked
- Opportunities amid the challenges
  - A reshaped market landscape
  - Differentiated regional development

- 宏觀經濟形勢不明朗
- 運價面臨下行壓力
  - 預計需求有一定韌性，但增速放緩
  - 新船持續交付疊加紅海復航隱憂
- 貿易及關稅政策、地緣政治風險的影響不容忽視
- 挑戰中迎來機遇
  - 市場格局重塑
  - 區域間差異化發展

Conclusion 總結

- Enhancing its resilience and sustainable development
  - Optimise capacity deployment & network configuration
  - Developing key tradelanes
  - Strengthen supply chain resource integration
  - Reinforce cost control
  - Expand market opportunities
  - Digitalisation and greening acceleration
- Delivering high-quality, reliable services to our customers
- Creating long-term, sustainable value for our shareholders

- 提升經營韌性與可持續發展能力
  - 優化運力配置和航線網絡佈局
  - 推進重點航線的發展
  - 加強供應鏈資源整合
  - 強化成本控制
  - 拓展市場機遇
  - 加速數字化和綠色轉型
- 為客戶提供優質穩定服務
- 為股東提供長期持續價值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Multumesc
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