



四維航業股份有限公司
SHIH WEI NAVIGATION CO., LTD.

2023年第二季法人說明會

Investor Relationship Presentation

TWSE 5608
25 May 2023

免責條款

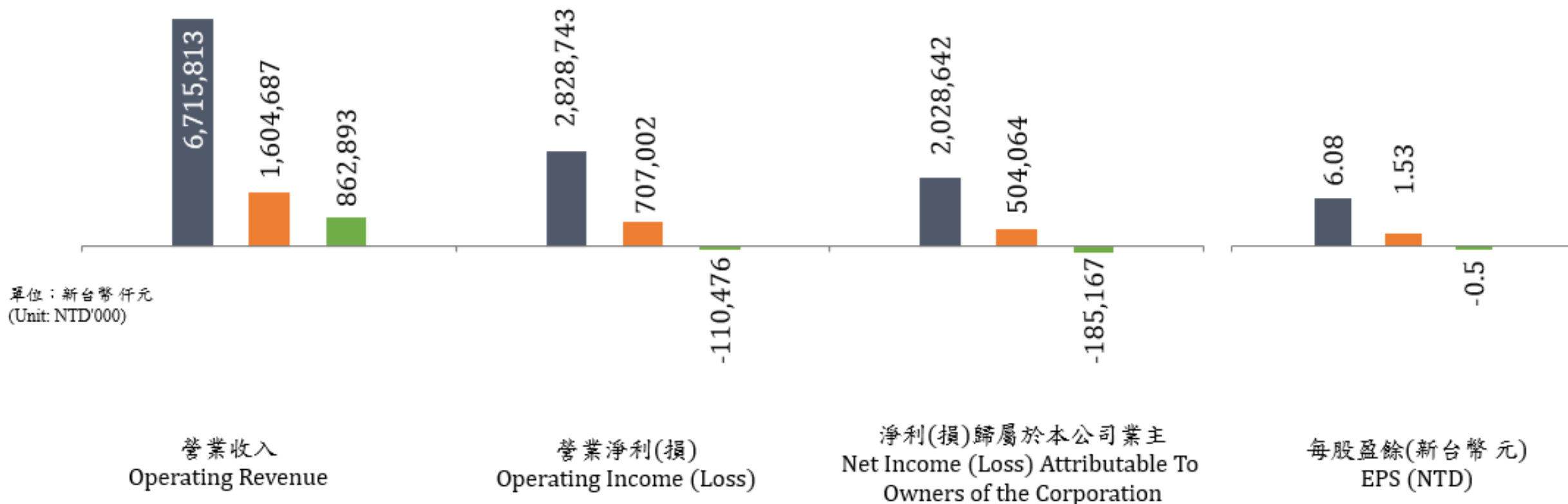
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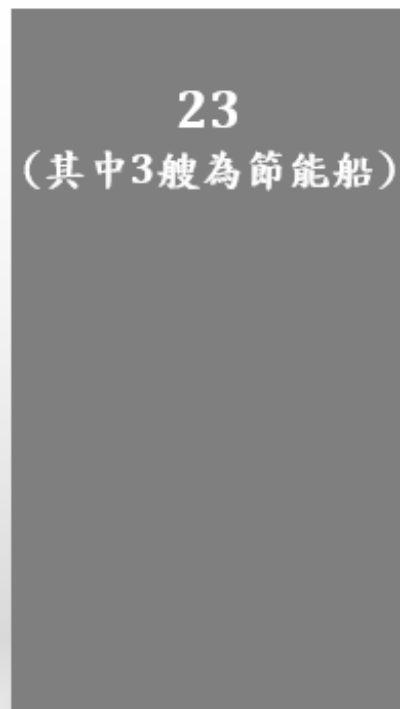
2022年及2023年 Q1合併綜合損益表

Consolidated Statement of Comprehensive Income in 2022 – 2023 Q1

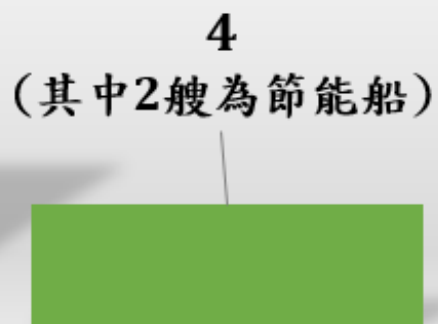
■ 2022年 ■ 2022年Q1 ■ 2023年Q1



現有船隊 Existing Vessels



輕便型 (Handy)



SUPRAMAX/ULTRAMAX



巴拿馬極限型 (Panamax)/
KAMSARMAX

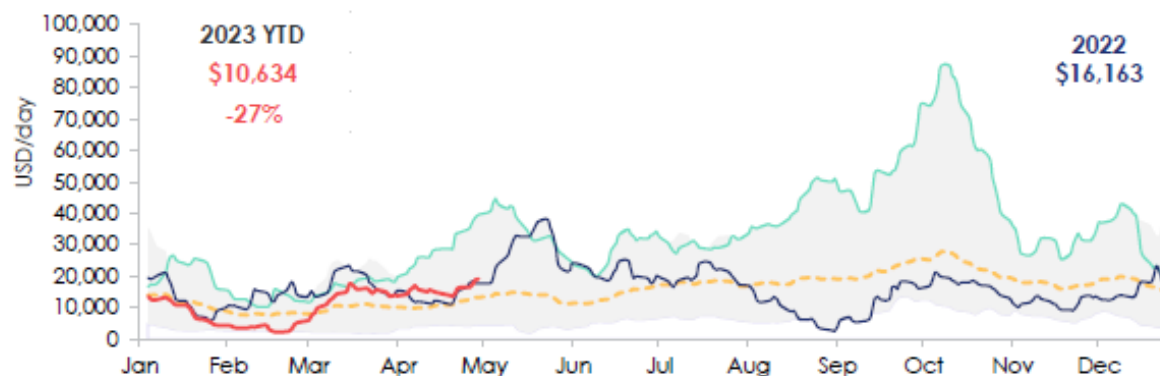


客輪 Other

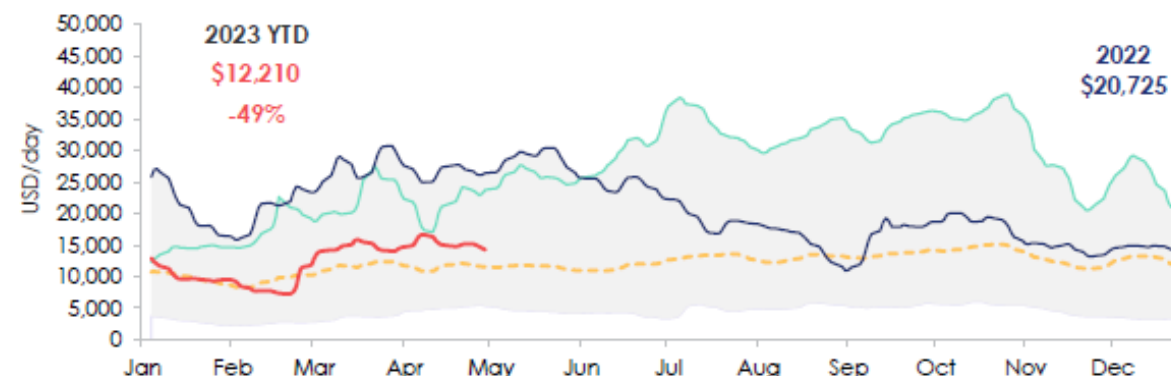
共 31 艘 Total 31 vessels
(30 bulkers and 1 yacht)
(5艘節能船 Eco type 5)
平均船齡 Average age: c. 10 years

租金市場 Avg Hire Trend

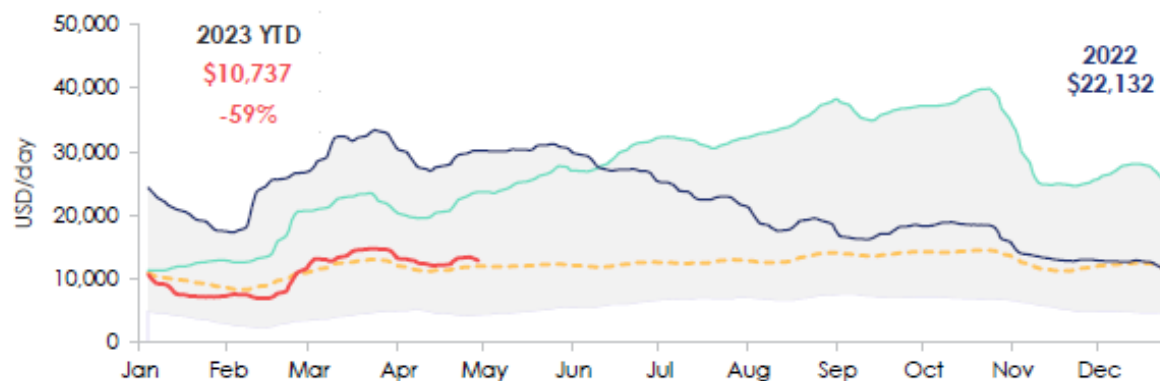
Baltic Capesize 5 TC Average



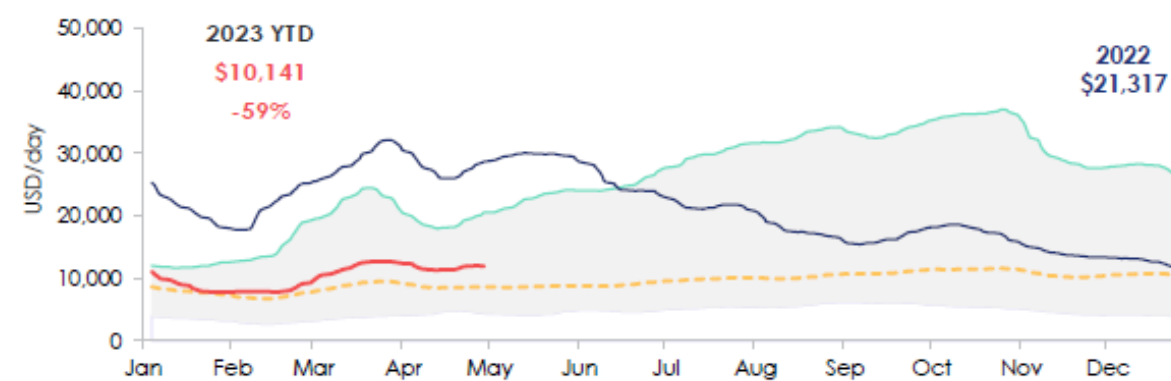
Baltic Panamax 5 TC Average



Baltic Supramax 10 TC Average

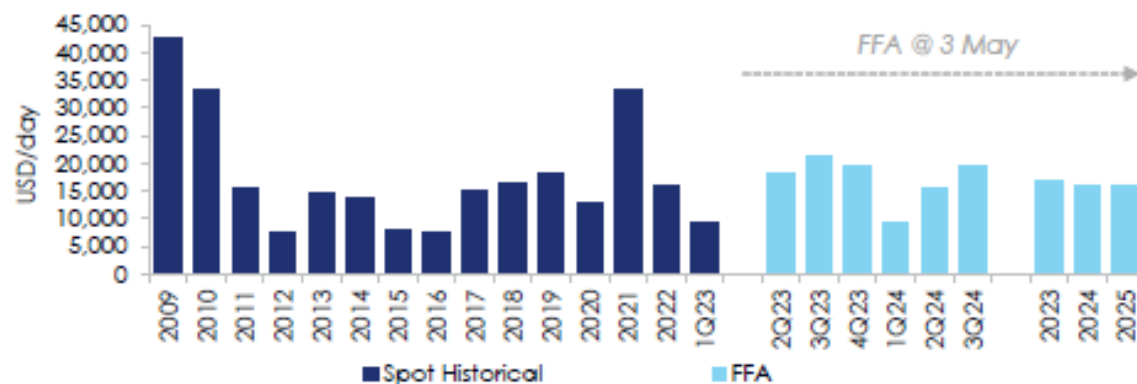


Baltic Handysize 7 TC Average

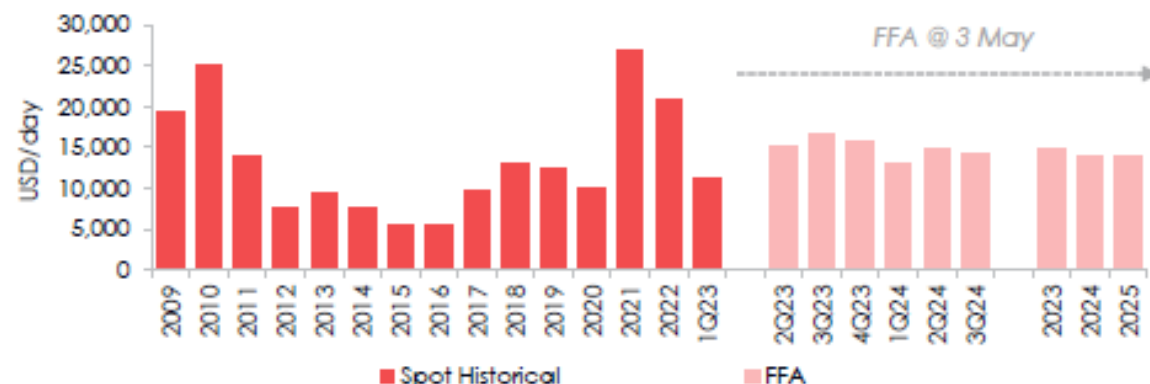


10 yr min - max 10 yr avg 2021 2022 2023

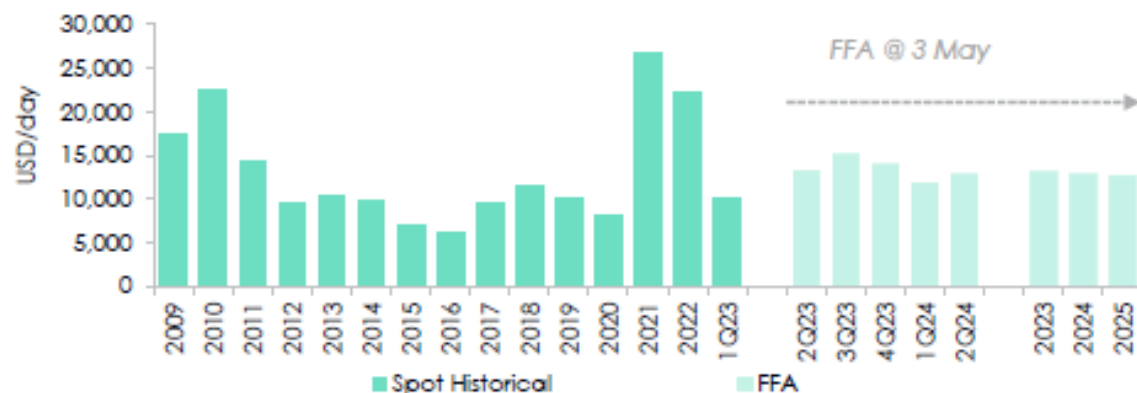
Baltic Capesize 5 TC Average



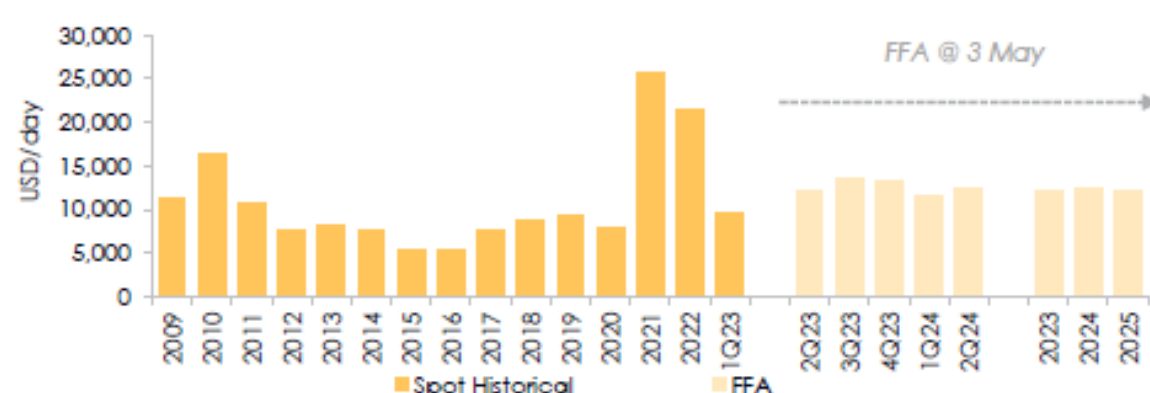
Baltic Panamax 5 TC Average



Baltic Supramax 10 TC Average



Baltic Handysize 7 TC Average



Source: Baltic Exchange. Cape basis 4TC 172kdwt up to 2014, 180kdwt 5TC thereafter; Panamax basis 4TC 74kdwt up to 2018, 82kdwt 5TC thereafter; Supramax basis 6TC 52kdwt up to 2015, 58kdwt 10TC thereafter; Handysize basis 6TC 28kdwt up to 2018 7TC 38kdwt thereafter.

- 長約：3艘(固定租金)佔10%

Long-term Contract: 3 Vessels

- 短約：27艘 佔90%

TCT (Short Period): 27 Vessels

- 全球通膨與高利率的影響

Influence of Inflation and High Interest Rate

- 中國產業現況

Industry Overview in China

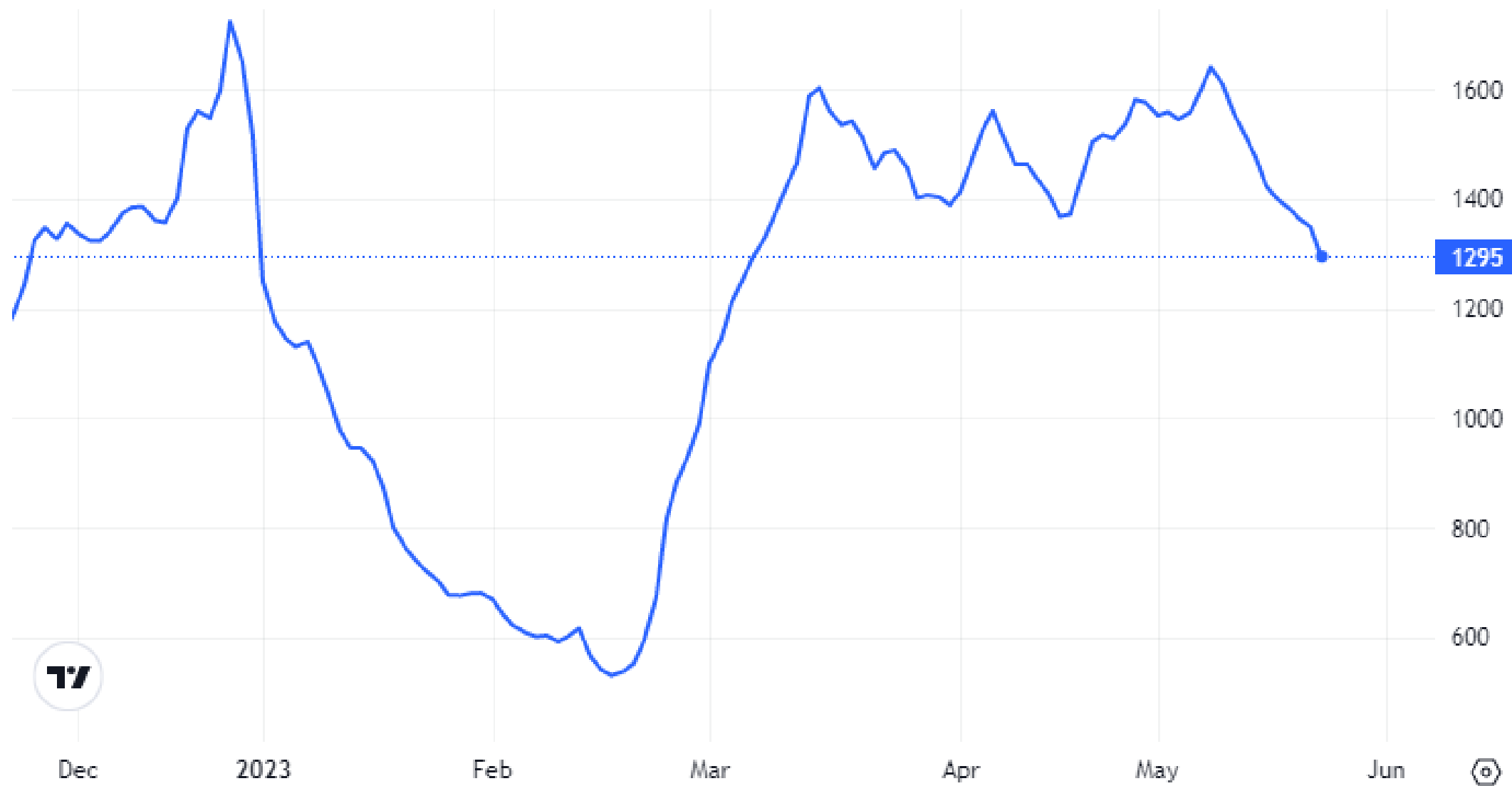
- 俄烏戰爭

Russia-Ukraine War

- 新造船訂單

Newbuilding Orderbook

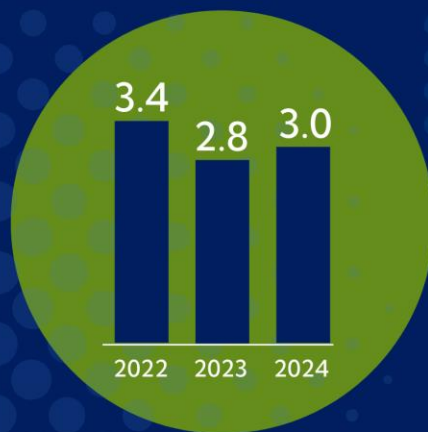
BDI走勢



WORLD ECONOMIC OUTLOOK APRIL 2023

GROWTH PROJECTIONS BY REGION

GLOBAL GROWTH



(Real GDP growth, percent)

IMF.org

UNITED STATES



LATIN AMERICA & THE CARIBBEAN



EURO AREA



SUB-SAHARAN AFRICA



MIDDLE EAST & CENTRAL ASIA



EMERGING & DEVELOPING ASIA



Source

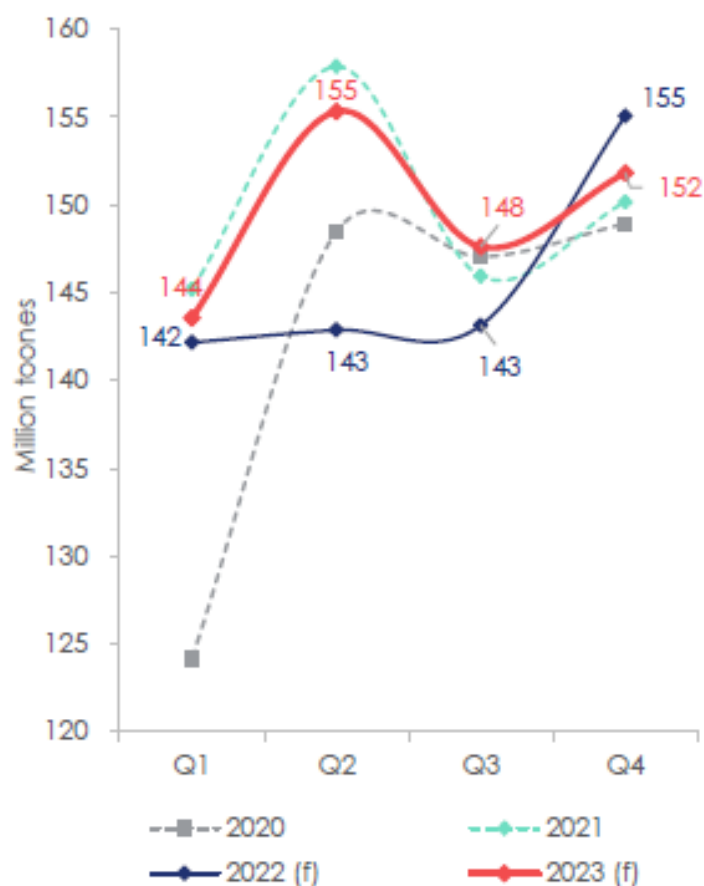
IMF, World Economic Outlook, April 2023.

Note

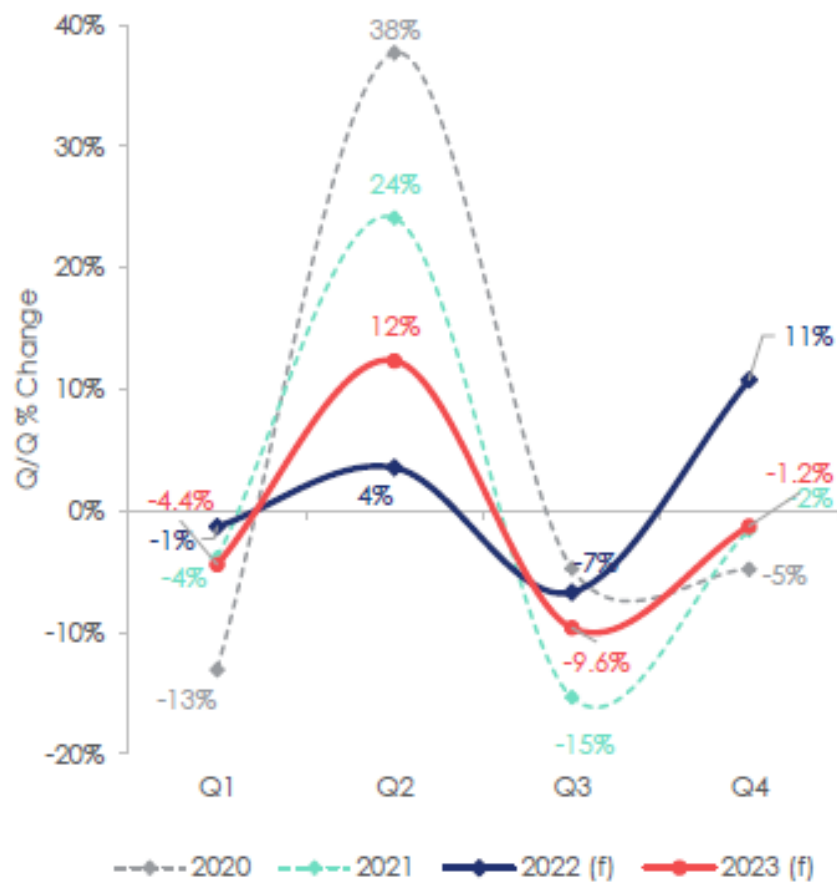
Order of bars for each group indicates (left to right): 2022, 2023 projections, and 2024 projections.

糧食出口量 Grain Exports

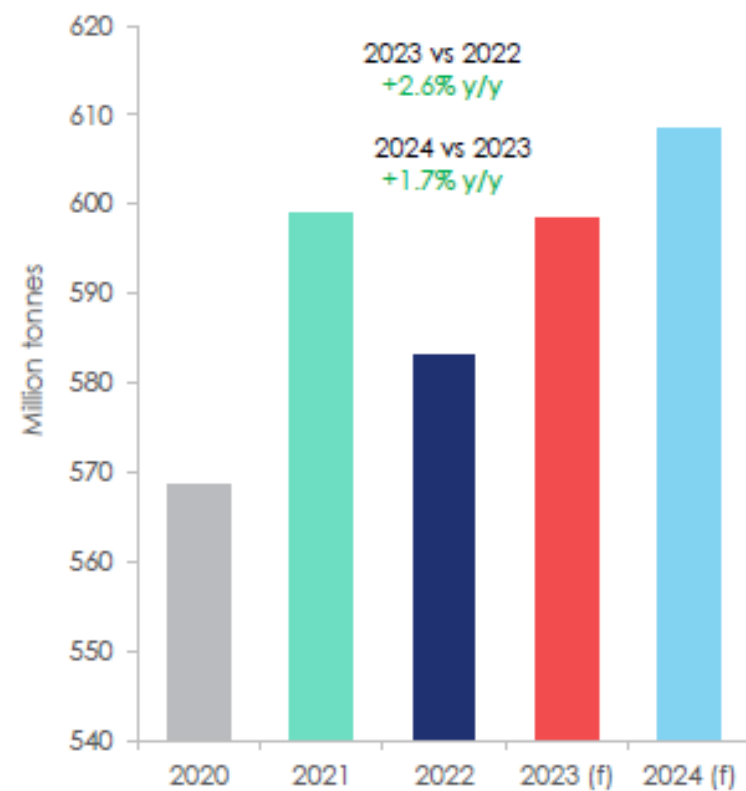
Grain Quarterly Export Volumes



Grain Tonne-Mile % Q/Q change

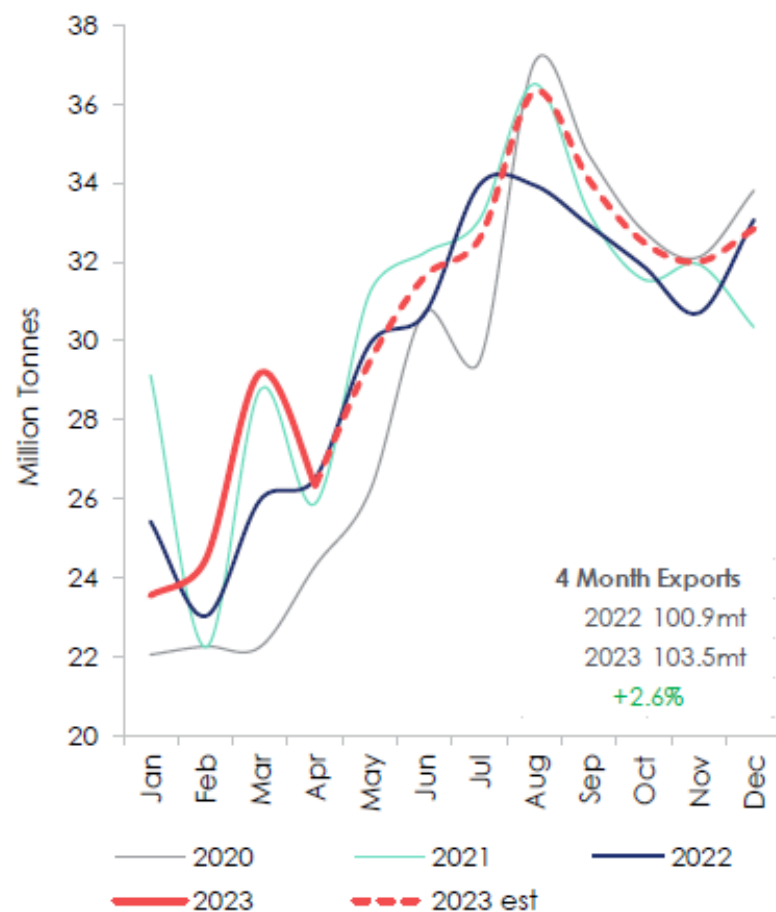


Grain Annual Seaborne Trade

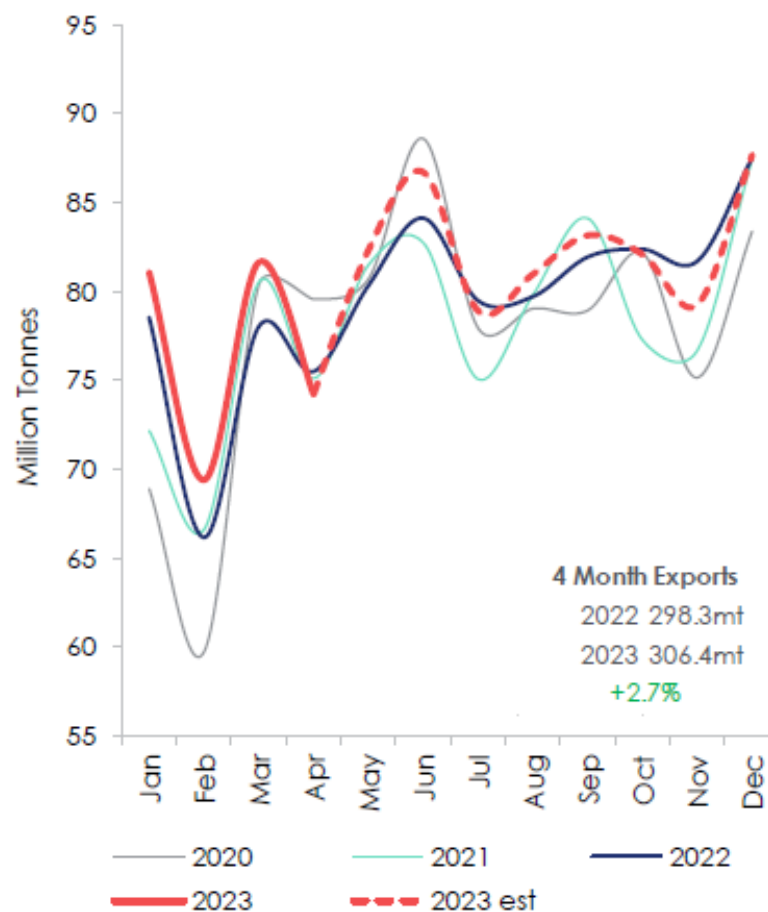


鐵礦砂出口量 Iron Ore Exports

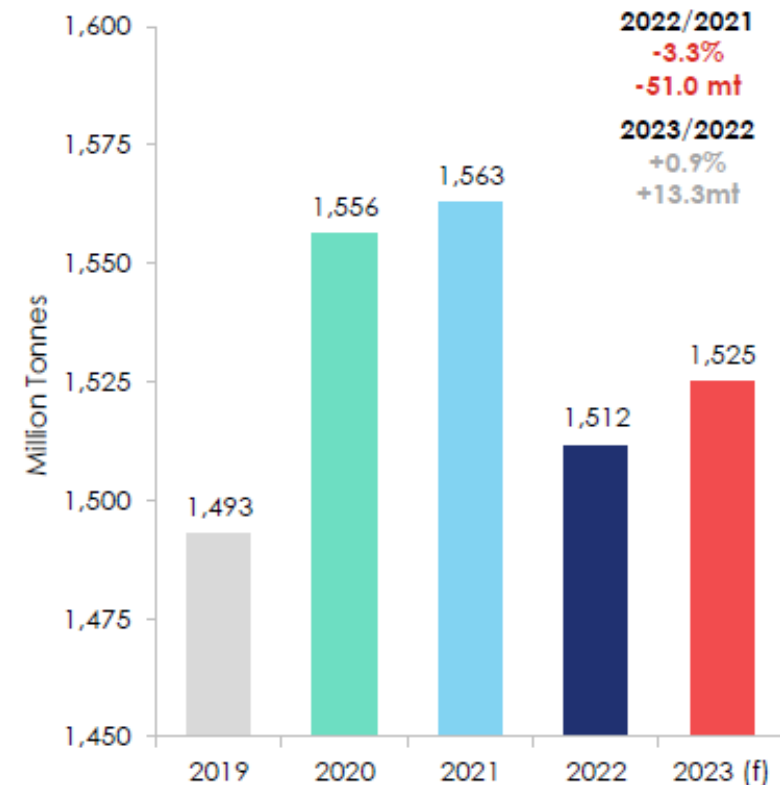
Brazil Iron Ore Exports



Australia Iron Ore Exports

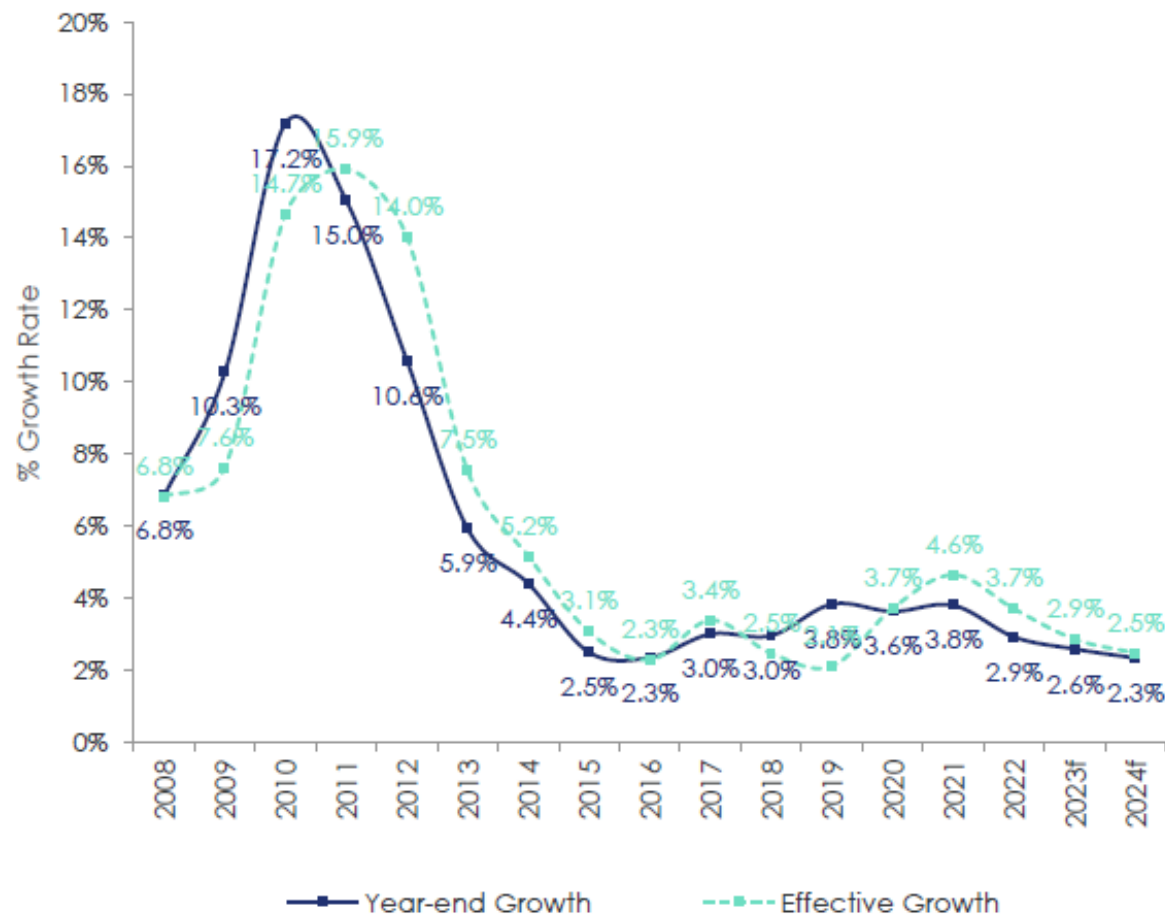


Total Iron Ore Exports



散裝輪運力 Drybulk Fleet Growth

Drybulk Fleet Growth

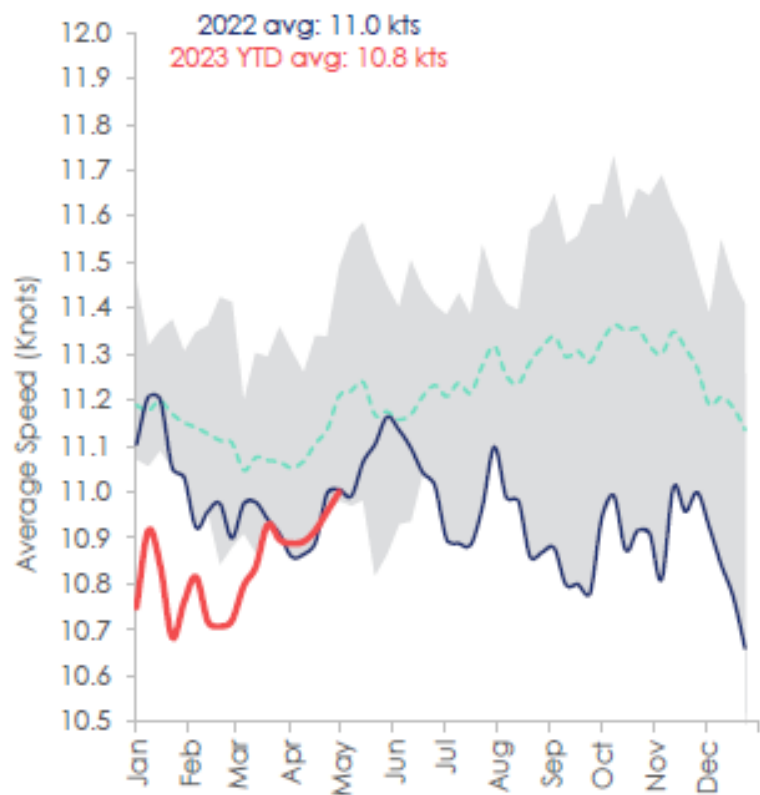


	Fleet Size as on 31 Dec 22	2022	2023f	2024f
Capesize (100k dwt +)	1,930 (381mdwt)	2.0% 3.7%*	1.8% 2.0%*	1.4% 1.6%*
Panamax (>66k-100k dwt)	3,031 (245mdwt)	3.9% 4.5%*	3.5% 3.9%*	2.5% 3.1%*
Handymax (40k-66kdwt)	4,099 (230mdwt)	3.6% 3.5%*	3.3% 3.6%*	4.0% 3.6%*
Handysize (<40k dwt)	3,692 (107mdwt)	2.2% 2.1%*	1.8% 2.0%*	1.5% 1.7%*
Total	12,733 (963mdwt)	2.9% 3.7%*	2.6% 2.9%*	2.3% 2.5%*

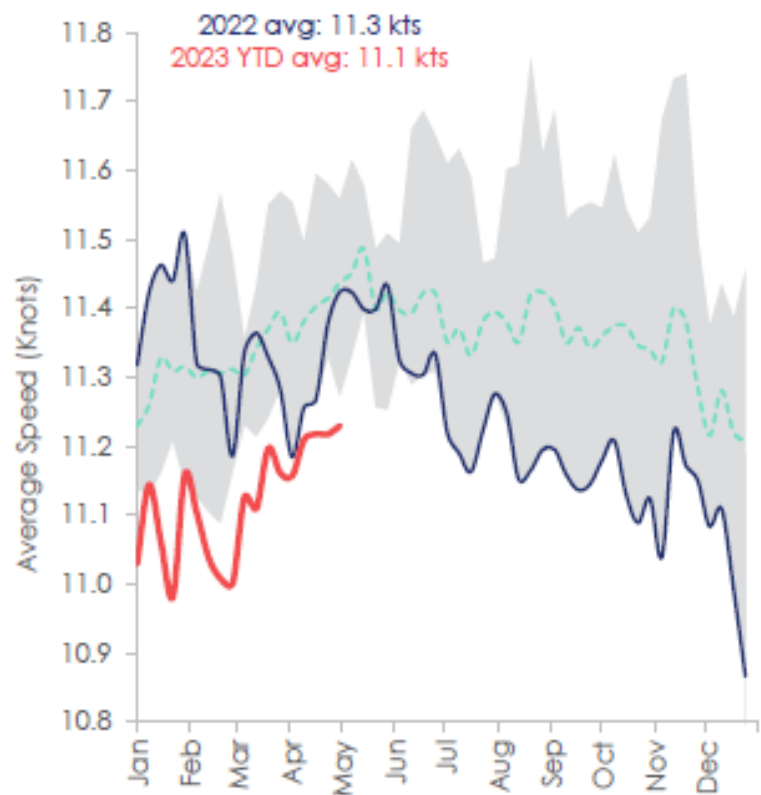
*Note: Effective growth rate adjusted for month of delivery, scrubber retrofit off-hire 2018-2020, unusual coal port delays 2020-2021.

散裝輪平均航速 Avg Speed of Bulk Carriers

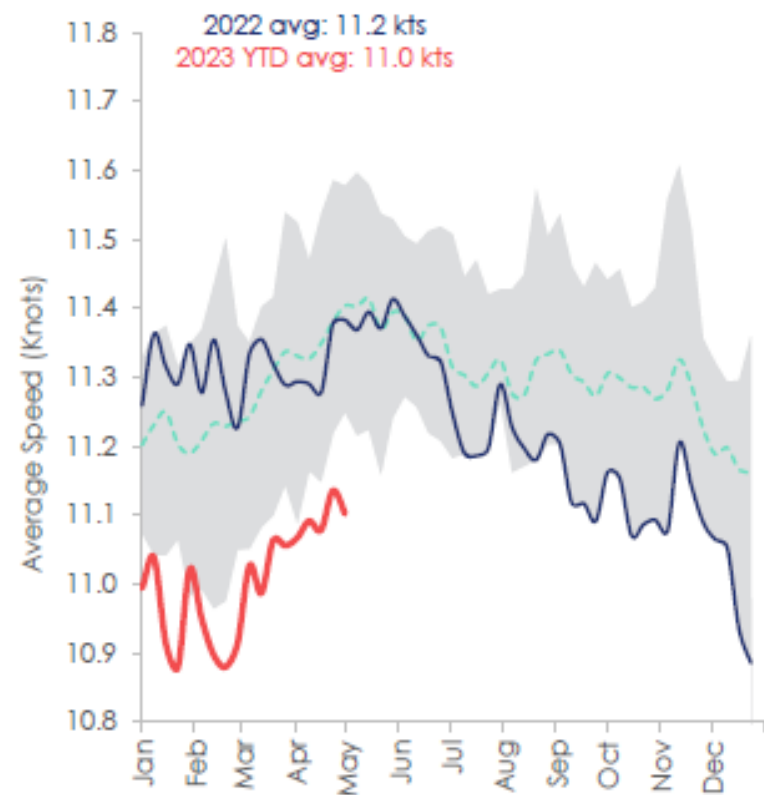
Capesize Bulker Average Speed



Panamax Bulker Average Speed



Supra & Handy Bulker Average Speed



5yr min/max 5yr avg 2022 2023

5yr min/max 5yr avg 2022 2023

5yr min/max 5yr avg 2022 2023



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