

Ticker Symbol : 2006



東和鋼鐵企業股份有限公司
TUNG HO STEEL ENTERPRISE CORP.

2025 Investor Conference

Jun 17, 2025

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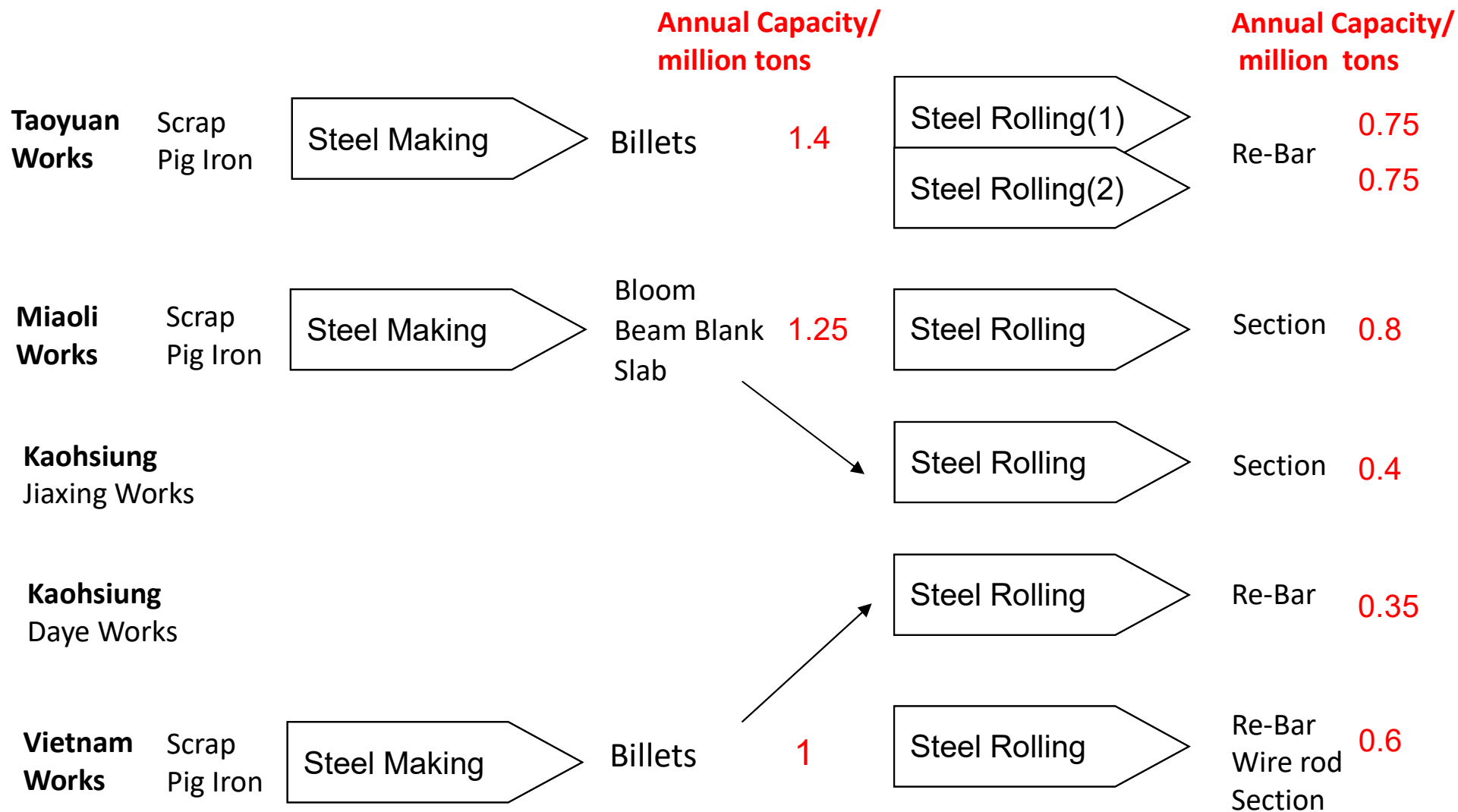
Agenda

- 1. Corporate Profile**
- 2. Financial Performance**
- 3. Key Messages**
- 4. Q&A**

Corporate Profile

- **Date of incorporation : May 30, 1962**
- **Date of IPO : July 13, 1988**
- **Issued common stock : 730,214 thousand shares**
- **Number of employees : 2,132**
- **Head Office : 6F., No.9, Sec. 1, Chang-an E. Rd., Taipei City, Taiwan**
- **Corporate culture : Self-discipline. Love of knowledge. Optimism.**

Facilities and Products



Agenda

1. Corporate Profile

2. Financial Performance

3. Key Messages

4. Q&A

Consolidated Statements of Comprehensive Income

For the three months ended Mar. 31

	2025	2024	%
(Expressed in Millions of New Taiwan Dollars)			
Operating revenue,net	14,500.03	14,846.31	97.67%
Operating costs	(12,536.24)	(12,812.24)	97.85%
Gross profit,net	1,963.80	2,034.07	96.54%
Operating expenses,net	(627.73)	(628.13)	99.94%
Operating profits	1,336.07	1,405.94	95.03%
Non operating income and expenses	51.85	(0.19)	27973.66%
Income tax expense	(287.87)	(299.05)	96.26%
Income from Continuing Operation	1,100.05	1,106.70	99.40%
Income from Discontinued Departmen	0.00	0.00	0.00%
Net income	1,100.05	1,106.70	99.40%
attributable to owners of parent	1,092.84	1,098.05	
Non controlling interests	7.21	8.65	
Earnings per share	1.50	1.50	
Gross profit ratio (%)	13.54%	13.70%	
Operating profit ratio (%)	9.21%	9.47%	
Net profit ratio (%)	7.59%	7.45%	

Consolidated Balance Sheets

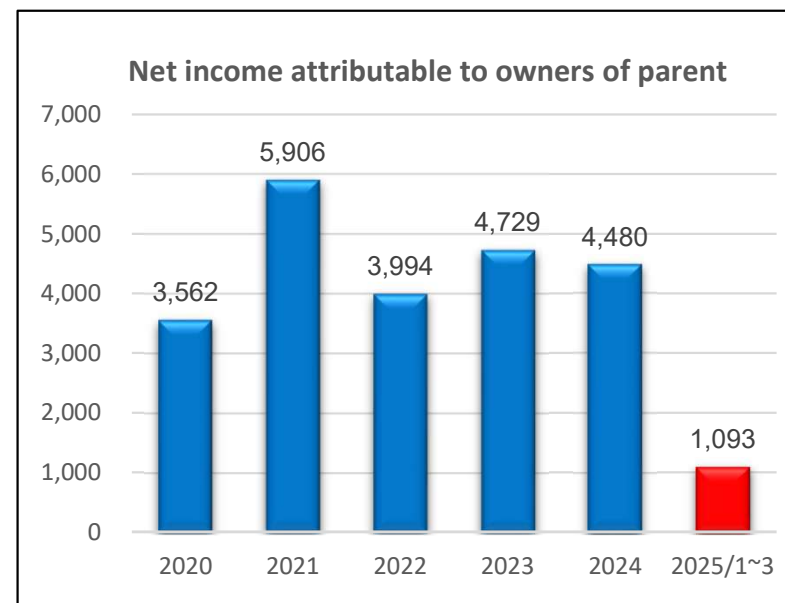
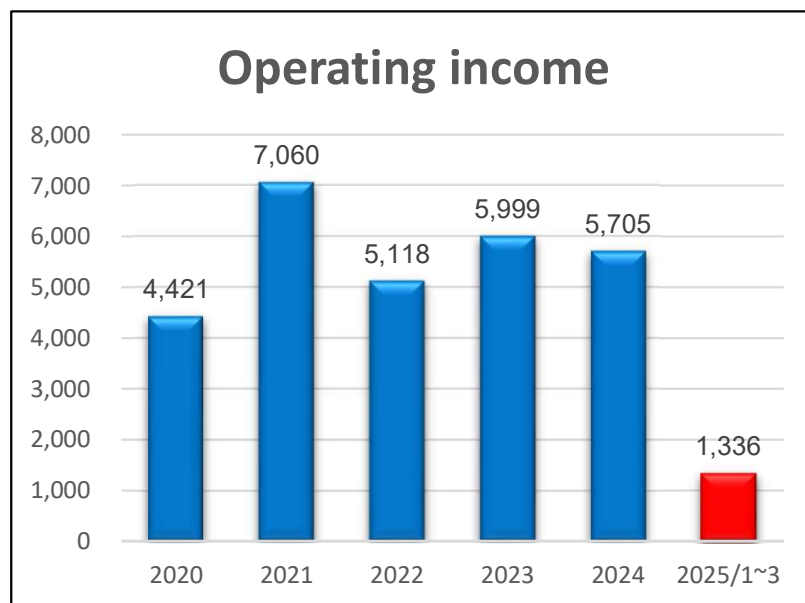
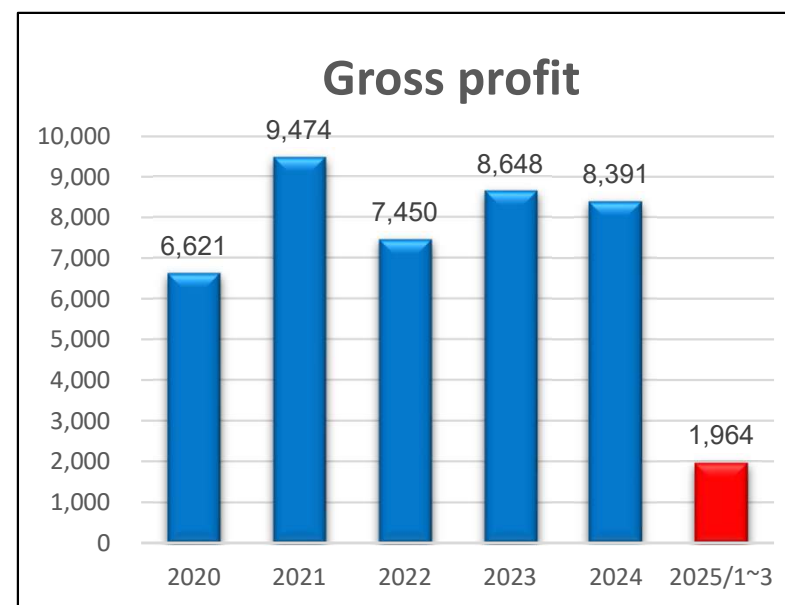
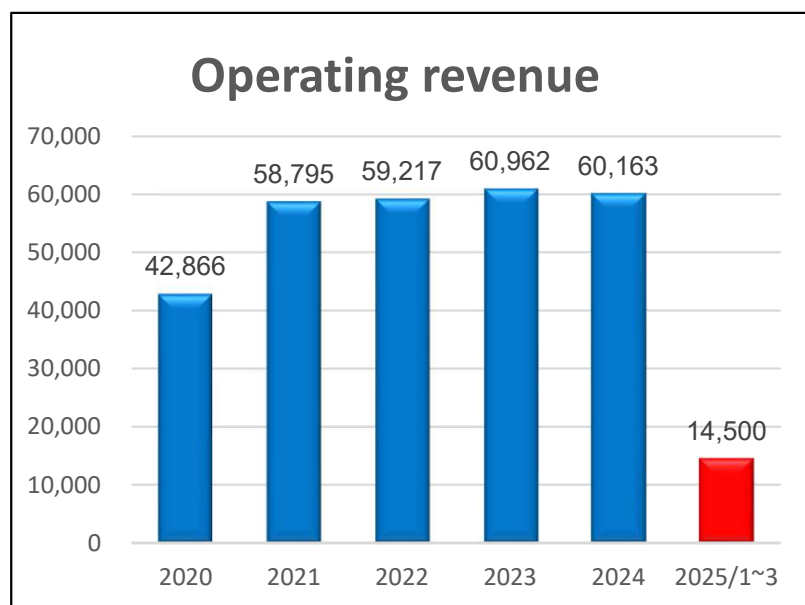
	2025.03.31		2024.12.31		2024.03.31	
(Expressed in Millions of New Taiwan Dollars)	AMT	%	AMT	%	AMT	%
Current assets	30,366.33	56%	31,108.05	57%	32,615.94	58%
Cash and Current financial assets	2,262.55	4%	1,628.29	3%	2,367.88	4%
Receivable,net	8,754.82	16%	8,959.37	16%	8,534.55	15%
Inventory	17,574.31	33%	19,073.36	35%	19,777.52	35%
other current assets	1,774.65	3%	1,447.04	3%	1,935.99	3%
Non current assets	23,582.62	44%	23,772.57	43%	24,061.83	42%
Real properties, plants and devices	18,680.28	35%	18,782.64	34%	19,077.20	34%
other non current assets	4,902.34	9%	4,989.93	9%	4,984.63	9%
Total assets	53,948.95	100%	54,880.62	100%	56,677.76	100%
Current liabilities	21,052.17	39%	18,695.48	34%	25,658.20	45%
Short term loans	8,644.99	16%	8,770.64	16%	13,509.92	24%
other current liabilities	12,407.18	23%	9,924.84	18%	12,148.28	21%
Non-current liabilities	1,874.48	3%	3,423.04	6%	1,718.81	3%
Total liabilities	22,926.65	42%	22,118.52	40%	27,377.01	48%
Total equity	31,022.30	58%	32,762.10	60%	29,300.76	52%
Total liabilities & equity	53,948.95	100%	54,880.62	100%	56,677.76	100%

Consolidated Statements of Cash Flows

(Expressed in Millions of New Taiwan Dollars)	For the three months ended Mar. 31	
	2025	2024
Cash at the beginning of period	1,519.08	1,732.67
Cash flows from operating activities	2,444.00	1,127.63
Cash flows from investing activities	(207.44)	(155.82)
Cash flows from financing activities	(1,641.06)	(682.94)
Effect of exchange rate changes	12.65	191.22
Cash at the end of period	2,127.22	2,212.76
Free Cash flows	2,236.56	971.82
Cash dividends	0.00	0.00

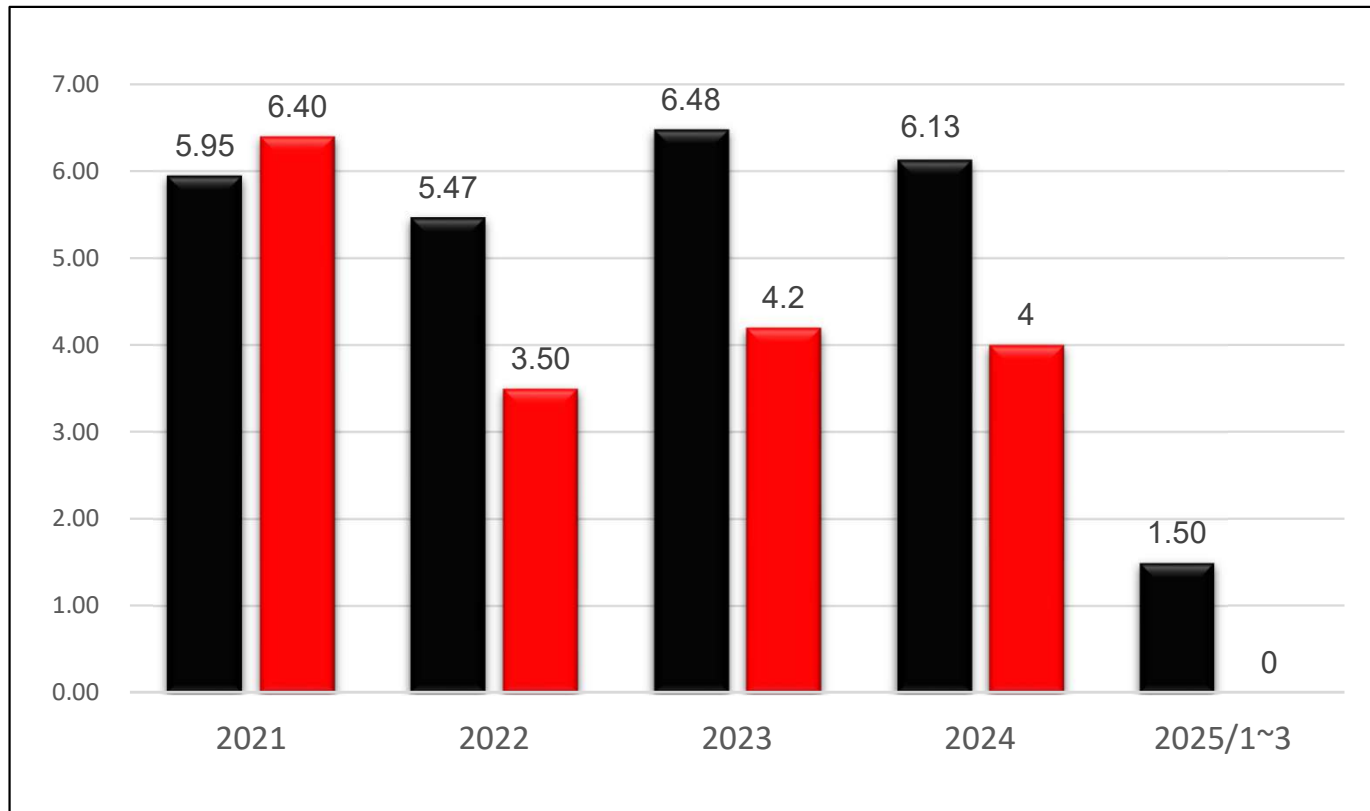
(NT\$Millions)

Historical Operating Results



Historical Dividend

(NT\$)



■ Earnings per share

■ Dividend per share

Agenda

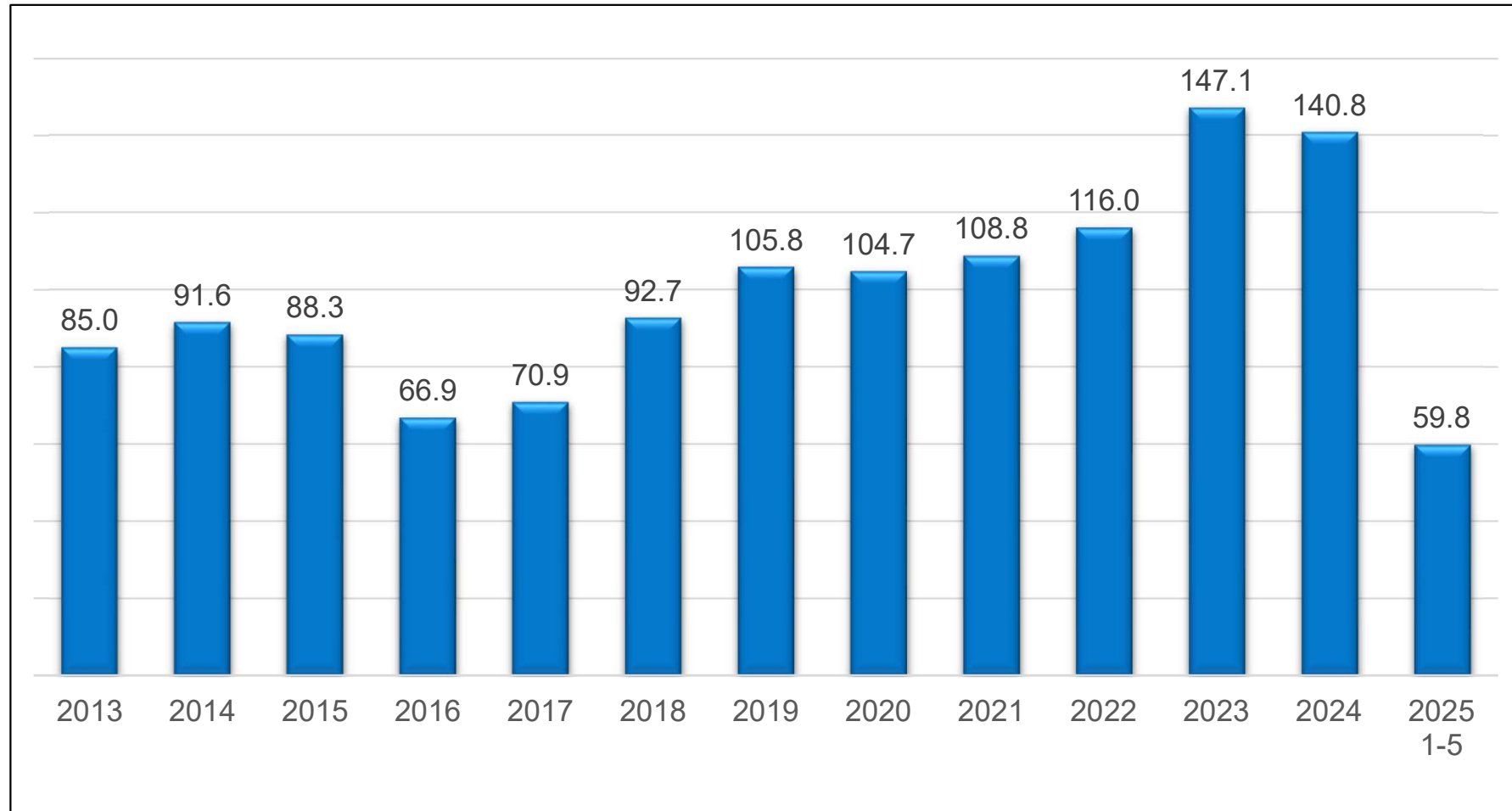
1. Corporate Profile
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Key Messages

- 1. In 2023, Daye Works' rolling mill production**
- 2. THSVC rolling mill put into production**
- 3. Domestic H-beam demand and production**
- 4. Corporate Governance Performance**

Tung Ho Steel' annual rebar production

10K metric tons



主要普通鋼重複鋼材表面消費量統計年報表

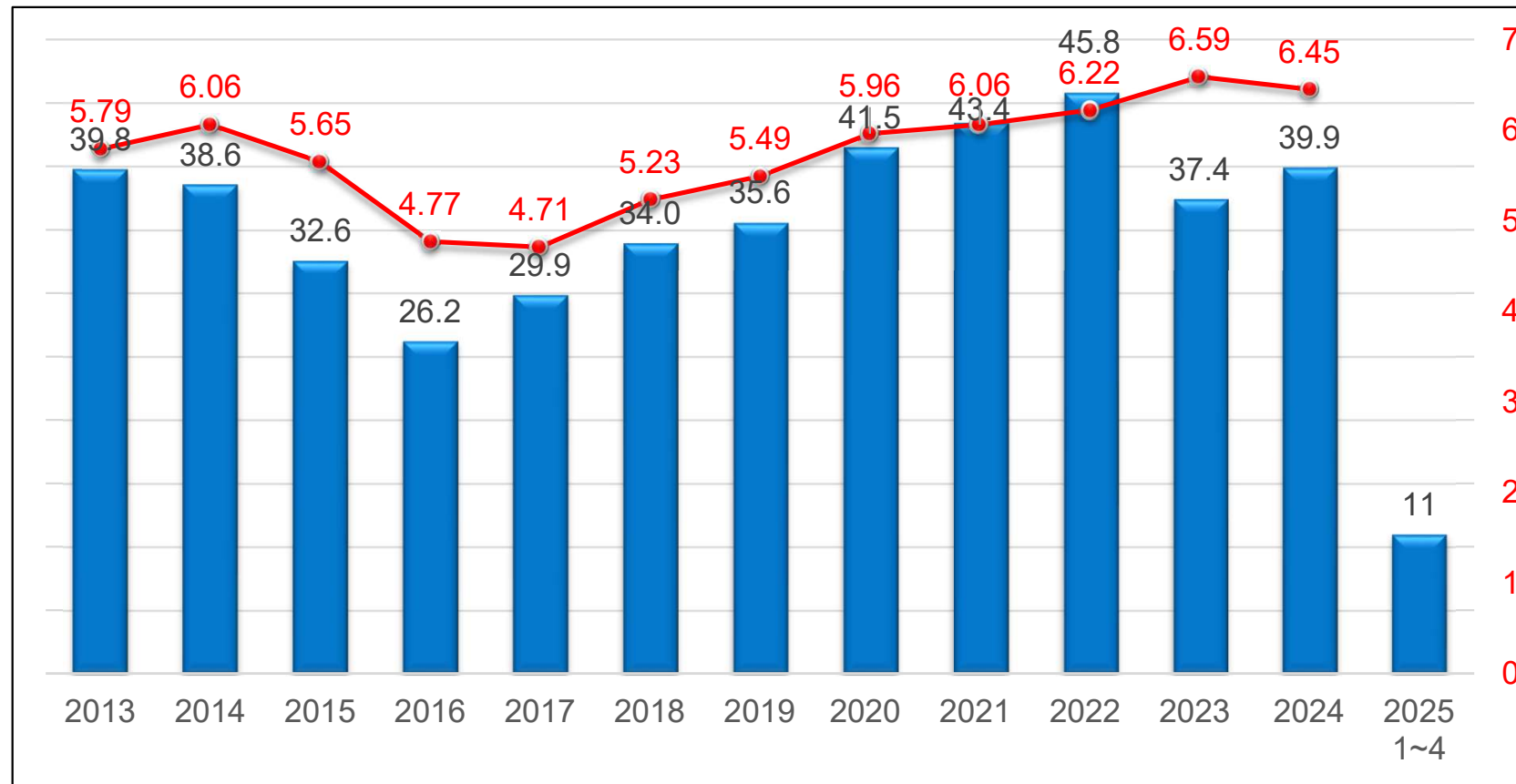
統計至 2025 年 4 月

單位：公噸

鋼品別		生產量		進口量		出口量		表面消費量		自給率 (%)	表面消費量
		去年同期	累計	去年同期	累計	去年同期	累計	去年同期	累計	累計	去年同期比 (%)
鋼板捲	鋼板	327,169	340,163	88,337	187,125	15,713	13,932	399,793	513,356	66.26	128.41
	熱軋	4,443,329	3,841,149	339,355	269,558	1,246,966	918,420	3,535,718	3,192,287	120.33	90.29
	冷軋	1,060,174	928,855	180,949	130,360	419,239	262,402	821,884	796,813	116.57	96.95
	小計	5,830,672	5,110,167	608,641	587,043	1,681,918	1,194,754	4,757,395	4,502,456	113.50	94.64
鍍面鋼捲片	電磁鋼捲片	115,079	152,879	22,656	19,890	130,278	161,880	7,457	10,889	1,403.98	146.02
	鍍錫	60,582	69,906	13,047	11,837	40,246	58,594	33,383	23,149	301.98	69.34
	鍍鉻	14,606	19,659	1,438	1,953	16,885	20,069	(841)	1,543	1,274.08	(183.47)
	熱浸鍍鋅	801,094	821,822	64,560	48,900	356,497	315,572	509,157	555,150	148.04	109.03
	電鍍鍍鋅	27,421	25,894	7,918	7,838	12,375	10,601	22,964	23,131	111.95	100.73
	鍍鋁鋅	90,369	100,593	12,877	7,714	90,632	82,317	12,614	25,990	387.05	206.04
	其它塗面	0	0	2,085	1,441	878	1,078	1,207	363	0.00	30.07
	彩色	218,978	229,633	14,475	4,151	108,523	125,259	124,930	108,525	211.59	86.87
	小計	1,328,129	1,420,386	139,056	103,724	756,314	775,370	710,871	748,740	189.70	105.33
鋼軌	鋼軌	1,291	0	8,842	8,525	1	25	10,132	8,500	0.00	83.89
	小計	1,291	0	8,842	8,525	1	25	10,132	8,500	0.00	83.89
棒鋼	直棒	106,533	103,194	14,289	23,333	8,954	9,182	111,868	117,345	87.94	104.90
	鋼筋	2,240,227	2,095,959	1,273	1,481	7,803	15,833	2,233,697	2,081,607	100.69	93.19
	盤元	659,790	664,942	105,602	89,459	22,716	26,917	742,676	727,484	91.40	97.95
	其它	0	0	1,801	2,379	1,600	1,576	201	803	0.00	399.50
	小計	3,006,550	2,864,095	122,965	116,652	41,073	53,508	3,088,442	2,927,239	97.84	94.78
型鋼	扁鐵	49,884	49,254	0	2	0	0	49,884	49,256	100.00	98.74
	H 型鋼	306,715	325,353	61,050	47,511	16,138	12,269	351,627	360,595	90.23	102.55
	U 型鋼	49,496	44,963	3,426	3,436	15,729	17,135	37,193	31,264	143.82	84.06
	角鋼	47,326	46,427	6,374	10,463	12,488	12,604	41,212	44,286	104.83	107.46
	其它	82	100	1,158	992	29,138	27,394	(27,898)	(26,302)	(0.38)	94.28
	小計	453,503	466,097	72,008	62,404	73,493	69,402	452,018	459,099	101.52	101.57
鋼管	焊接	247,935	287,268	22,356	13,624	104,097	142,754	166,194	158,138	181.66	95.15
	無縫	0	0	29,265	26,588	2,076	3,091	27,189	23,497	0.00	86.42
	小計	247,935	287,268	51,621	40,212	106,173	145,845	193,383	181,635	158.16	93.93
合計		10,868,080	10,148,013	1,003,133	918,560	2,658,972	2,238,904	9,212,241	8,827,669	114.96	95.83

Improvement of Taoyuan Works' capabilities and efficiency

Floor area of building permit(Million m²)



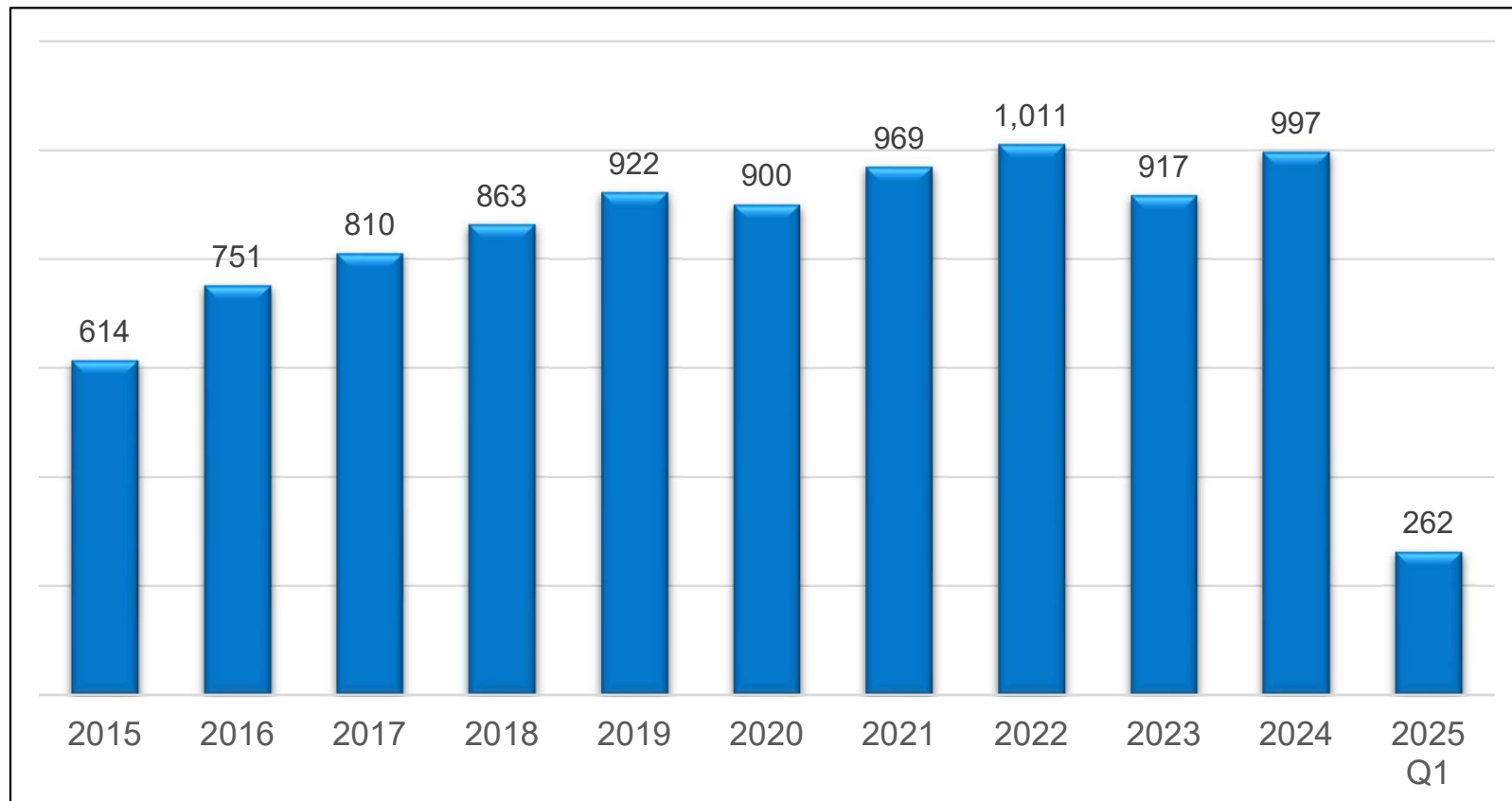
5.79 6.06 5.65 4.77 4.71 5.23 5.49 5.96 6.06 6.22 6.59 6.45 2.08*

Taiwan Annual Steel Demand (Million tons)
Data Source: National Land Management Agency & TSIIA

THSVC new rolling mill put into production

Annual Demand of long steel products in Vietnam domestic market

10K metric tons



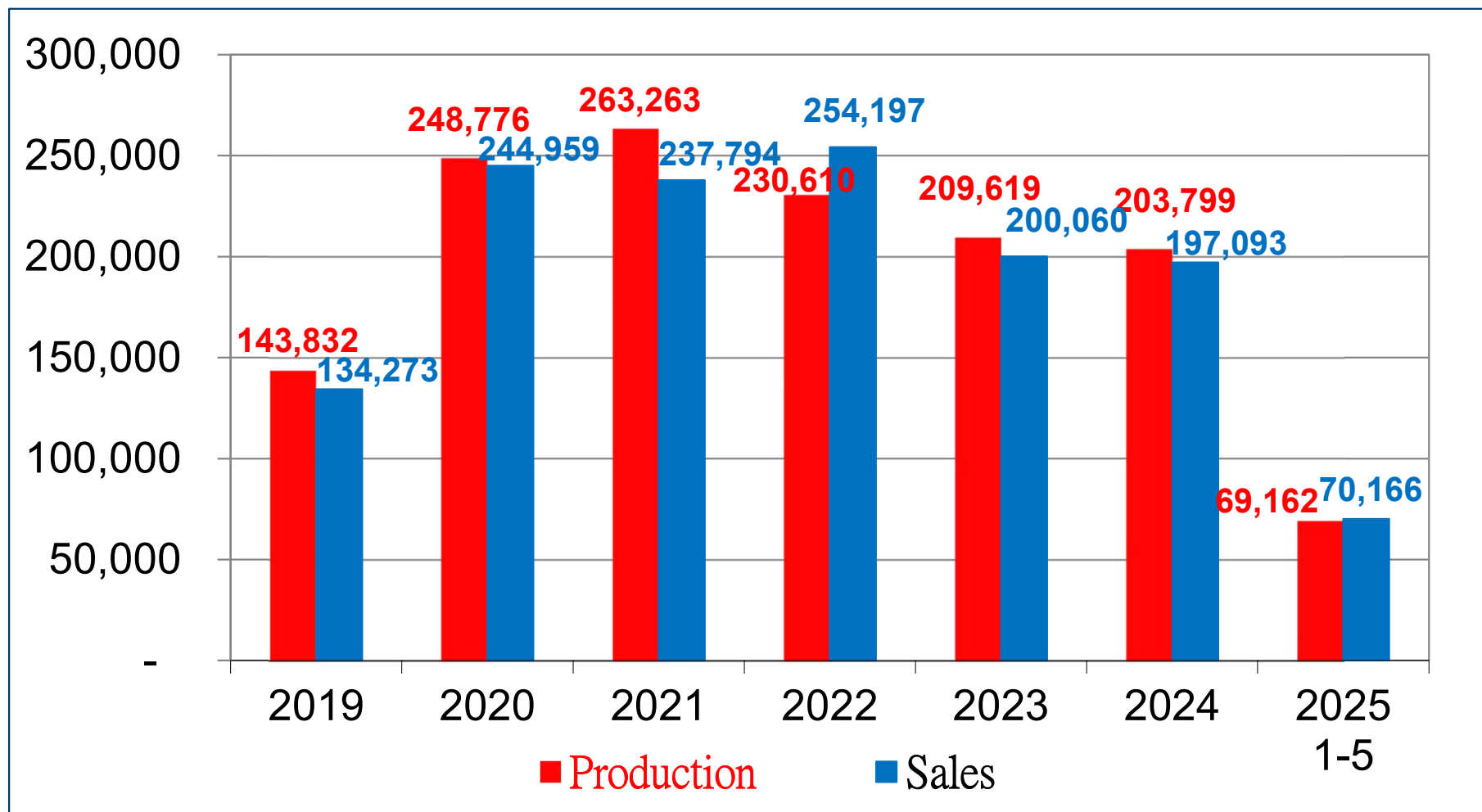
2015~2020 Annual demand for construction steel-Members

2021~2024 Annual demand for construction steel- Members & Non-Members

Data Source: VSA

THSVC new rolling mill put into production

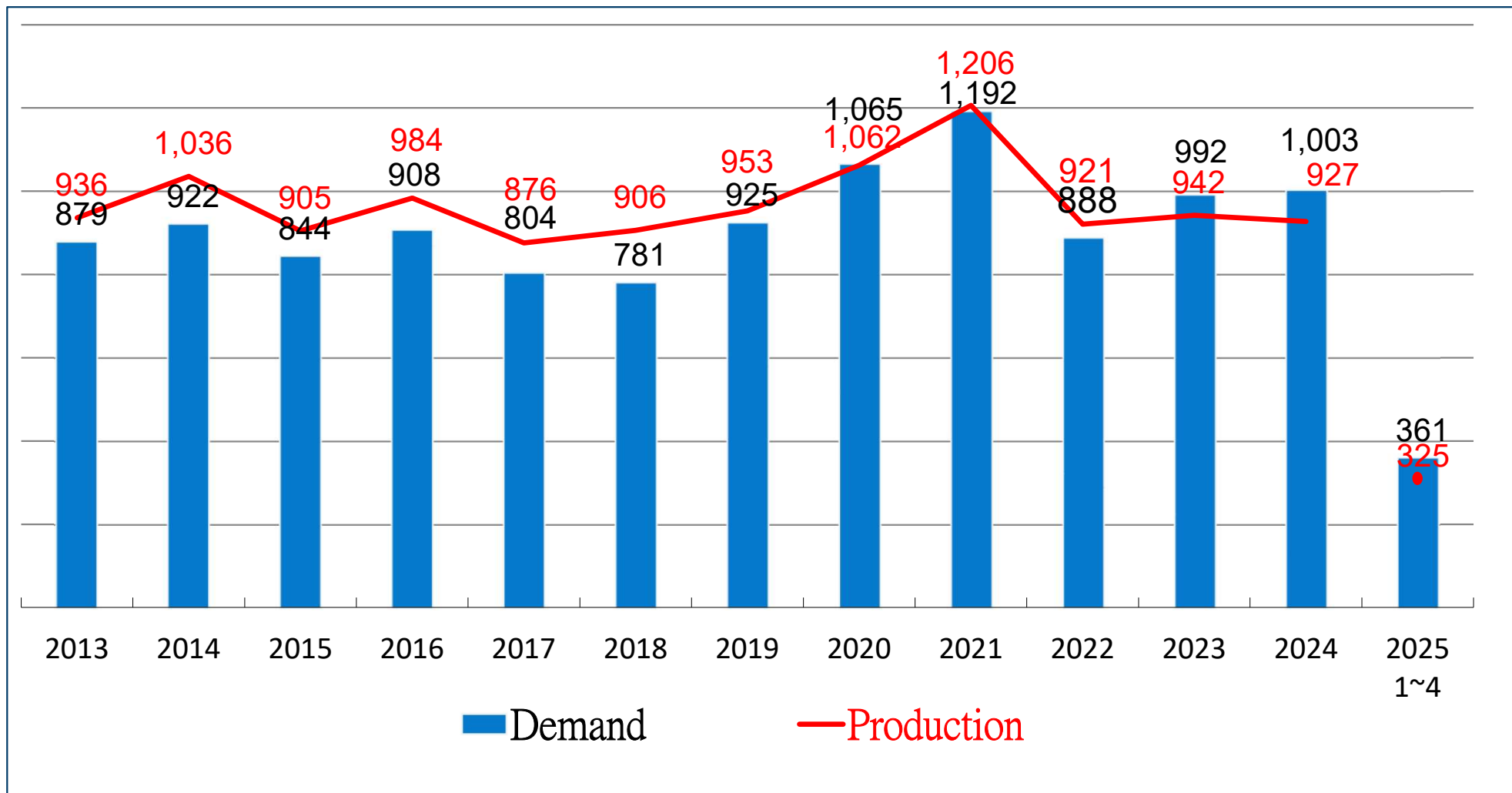
THSVC 、 mt



- 2021/5 Highest Production 45,161mt
- 2020/12 Highest Sales 40,530 mt

Domestic H-beam demand and production

TSIIA、000mt



Corporate Governance Performance

- **First Domestic Steel Manufacturer Obtaining EPD for All Steel Products**
- **Tung Ho Steel is a member of the World Steel Association's Climate Action program.**
- **Publishing voluntary "Task Force on Climate-related Financial Disclosures reports" for four consecutive years. Tung Ho Steel's Task Force on Climate-related Financial Disclosures Report 2024 has been verified by BSI. According to BSI, the maturity model for Climate-related Financial Disclosures is Level 5+: Excellence grade.**
- **Honored with the Gold Award in the Traditional Manufacturing Category in Taiwan Corporate Sustainability Awards (TCSA) Corporate Sustainability Report Award.**
- **2023、2024 "Net Zero Industry Competitiveness" Steel Industry's Highest Honor Excellence Award**
- **4th Taiwan Circular Economy Award "Corporate Award - Outstanding Award"**

Corporate Governance Performance

- Being continuously included as a constituent stock of the "TWSE Corporate Governance 100 Index" for five consecutive years.
- The 2023、2024 CDP survey was awarded the "Leadership Level (A-)" in climate change and the "Management Level (B)" in Water Security.
- To respond to the global trend and the national net zero emissions target by 2050, the Company incorporated climate change into the material topic for sustainable development and passed the 2030 phased goal for the "Net Zero Emissions":
 1. 30% Carbon Reduction: the total carbon emissions in 2030 is aimed to be reduced by 30% compared with the 2005 level.
 2. RE 30: By 2030, 30% of the total electricity consumption will come from renewable energy.
- The Board of Directors approved the Group's 2035 phased goal for the "Net Zero Emissions":
 1. 30% Carbon Reduction: By 2035, the Group aims to reduce total carbon emissions by 30% compared with the 2021 level.
 2. RE30: By 2035, 30% of the Group's total electricity consumption will come from renewable energy.

Corporate Governance Performance

- **Our company's sustainability report has adopted the Sustainable Accounting Standards Board (SASB) indicators for the steel manufacturing industry.**
- **Sustainable Fitch Assigns Tung Ho Steel Enterprise Corporation an ESG Entity Rating of '2'.**
- **Awarded the "2024 Top 100 Foreign-Invested Companies in Taiwan".**
- **Ranked first in the "2024 Carbon Competitiveness Top 100," leading the steel industry in carbon competitiveness .**
- **TUNG KANG STEEL STRUCTURE CORP. received the "2024 TSMC Excellent Supplier Award for Outstanding Performance" .**
- **TUNG KANG ENGINEERING & CONSTRUCTION CORP. has been honored with the "Sustainable Supply Chain - Gold Supplier" award by Chunghwa Telecom.**

Corporate Governance Performance

- **Awarded “Excellent” rating in the 2023 Green Power Evaluation for Taiwan’s Major Carbon and Electricity Users.**
- **Ranked in the top 5% of listed companies and top 10% of non-financial and non-electronics companies (market value above NT\$10 Billion) in both the 10th and 11th TWSE Corporate Governance Evaluations.**



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