

Ticker Symbol : 2006



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

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# 2025 Investor Conference

Sep 17, 2025

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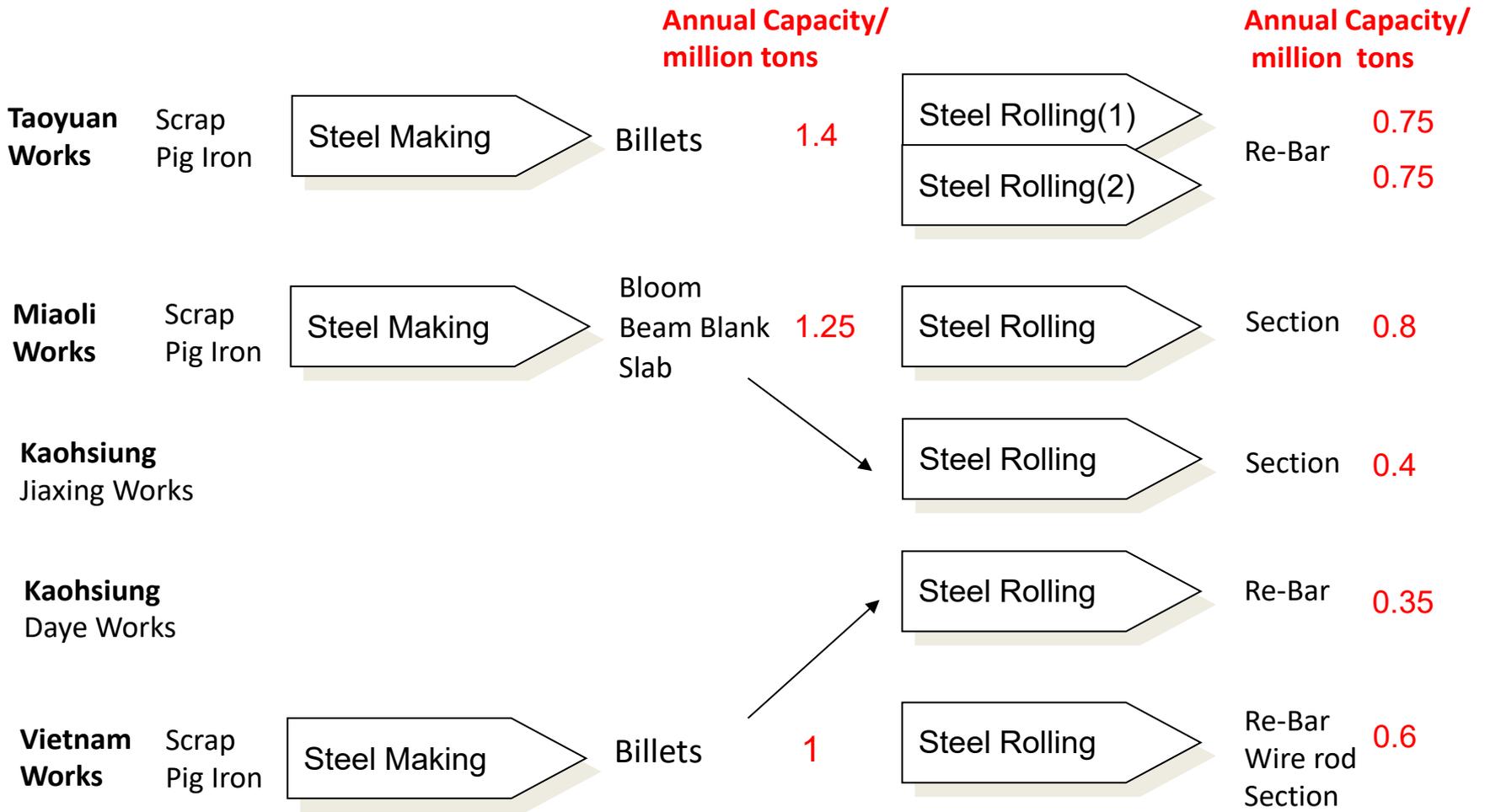
# Agenda

- 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 six months ended Jun. 30

	2025	2024	%
(Expressed in Millions of New Taiwan Dollars)			
Operating revenue, net	30,174.74	30,281.01	99.65%
Operating costs	(25,743.65)	(26,039.90)	98.86%
Gross profit, net	4,431.09	4,241.11	104.48%
Operating expenses, net	(1,302.89)	(1,294.90)	100.62%
Operating profits	3,128.20	2,946.20	106.18%
Non operating income and expenses	(258.10)	15.27	-1790.16%
Income tax expense	(655.08)	(685.73)	95.53%
Income from Continuing Operation	2,215.02	2,275.75	97.33%
Income from Discontinued Department	0.00	0.00	0.00%
Net income	2,215.02	2,275.75	97.33%
attributable to owners of parent	2,197.27	2,255.57	
Non controlling interests	17.75	20.18	
Earnings per share	<b>3.01</b>	<b>3.09</b>	
Gross profit ratio (%)	14.68%	14.01%	
Operating profit ratio (%)	10.37%	9.73%	
Net profit ratio (%)	7.34%	7.52%	

# Consolidated Balance Sheets

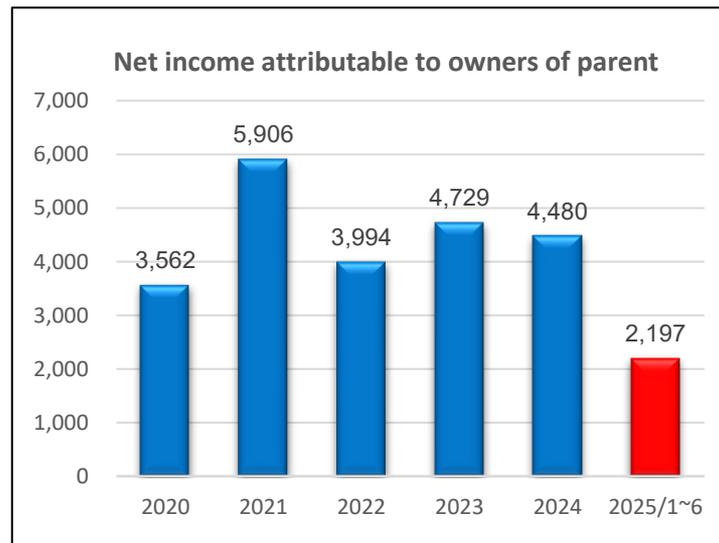
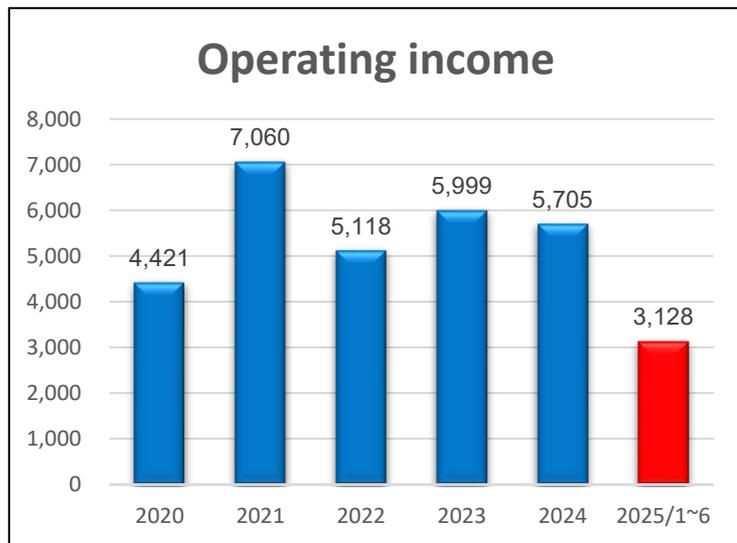
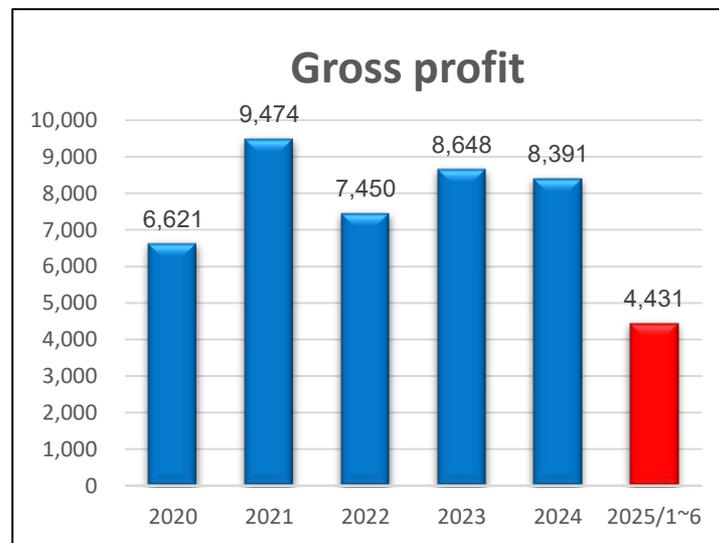
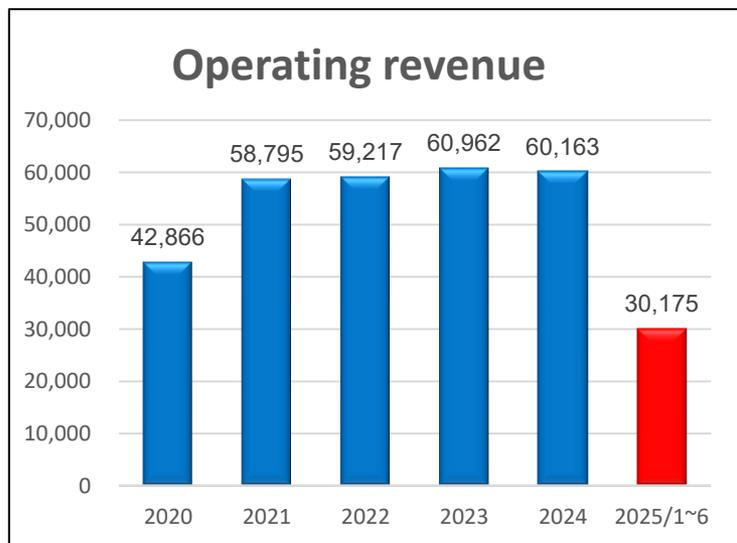
(Expressed in Millions of New Taiwan Dollars)	2025.06.31		2024.12.31		2024.06.30	
	AMT	%	AMT	%	AMT	%
<b>Current assets</b>	<b>30,587.84</b>	<b>57%</b>	<b>31,108.05</b>	<b>57%</b>	<b>31,426.10</b>	<b>57%</b>
Cash and Current financial assets	1,639.14	3%	1,628.29	3%	1,908.68	3%
Receivable,net	10,405.36	19%	8,959.37	16%	8,325.86	15%
Inventory	17,110.59	32%	19,073.36	35%	19,421.22	35%
other current assets	1,432.75	3%	1,447.04	3%	1,770.34	3%
<b>Non current assets</b>	<b>22,996.70</b>	<b>43%</b>	<b>23,772.57</b>	<b>43%</b>	<b>23,875.07</b>	<b>43%</b>
Real properties, plants and devices	17,981.28	34%	18,782.64	34%	18,815.35	34%
other non current assets	5,015.42	9%	4,989.93	9%	5,059.71	9%
<b>Total assets</b>	<b>53,584.54</b>	<b>100%</b>	<b>54,880.62</b>	<b>100%</b>	<b>55,301.16</b>	<b>100%</b>
<b>Current liabilities</b>	<b>18,471.49</b>	<b>34%</b>	<b>18,695.48</b>	<b>34%</b>	<b>21,215.15</b>	<b>38%</b>
Short term loans	9,238.27	17%	8,770.64	16%	12,765.46	23%
other current liabilities	9,233.23	17%	9,924.84	18%	8,449.68	15%
<b>Non-current liabilities</b>	<b>3,446.92</b>	<b>6%</b>	<b>3,423.04</b>	<b>6%</b>	<b>3,683.83</b>	<b>7%</b>
<b>Total liabilities</b>	<b>21,918.41</b>	<b>41%</b>	<b>22,118.52</b>	<b>40%</b>	<b>24,898.98</b>	<b>45%</b>
<b>Total equity</b>	<b>31,666.12</b>	<b>59%</b>	<b>32,762.10</b>	<b>60%</b>	<b>30,402.19</b>	<b>55%</b>
<b>Total liabilities &amp; equity</b>	<b>53,584.54</b>	<b>100%</b>	<b>54,880.62</b>	<b>100%</b>	<b>55,301.16</b>	<b>100%</b>

# Consolidated Statements of Cash Flows

(Expressed in Millions of New Taiwan Dollars)	For the six months ended Jun. 30	
	2025	2024
Cash at the beginning of period	1,519.08	1,732.67
Cash flows from operating activities	2,960.56	3,162.52
Cash flows from investing activities	(552.92)	(405.44)
Cash flows from financing activities	(2,235.91)	(2,825.48)
Effect of exchange rate changes	(181.73)	98.60
Cash at the end of period	1,509.09	1,762.87
Free Cash flows	2,407.64	2,757.08
Cash dividends	2,920.86	3,066.90

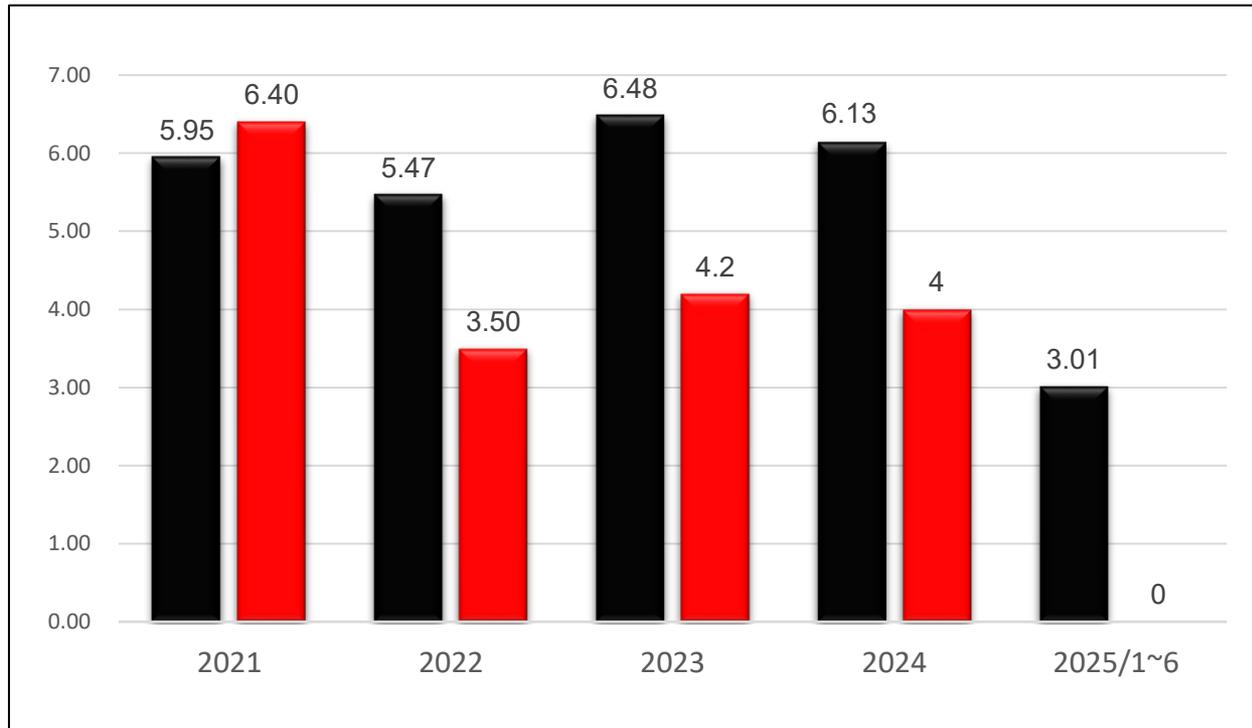
(NT\$Millions)

# Historical Operating Results



# Historical Dividend

(NT\$)



■ Earnings per share

■ Dividend per share

# Agenda

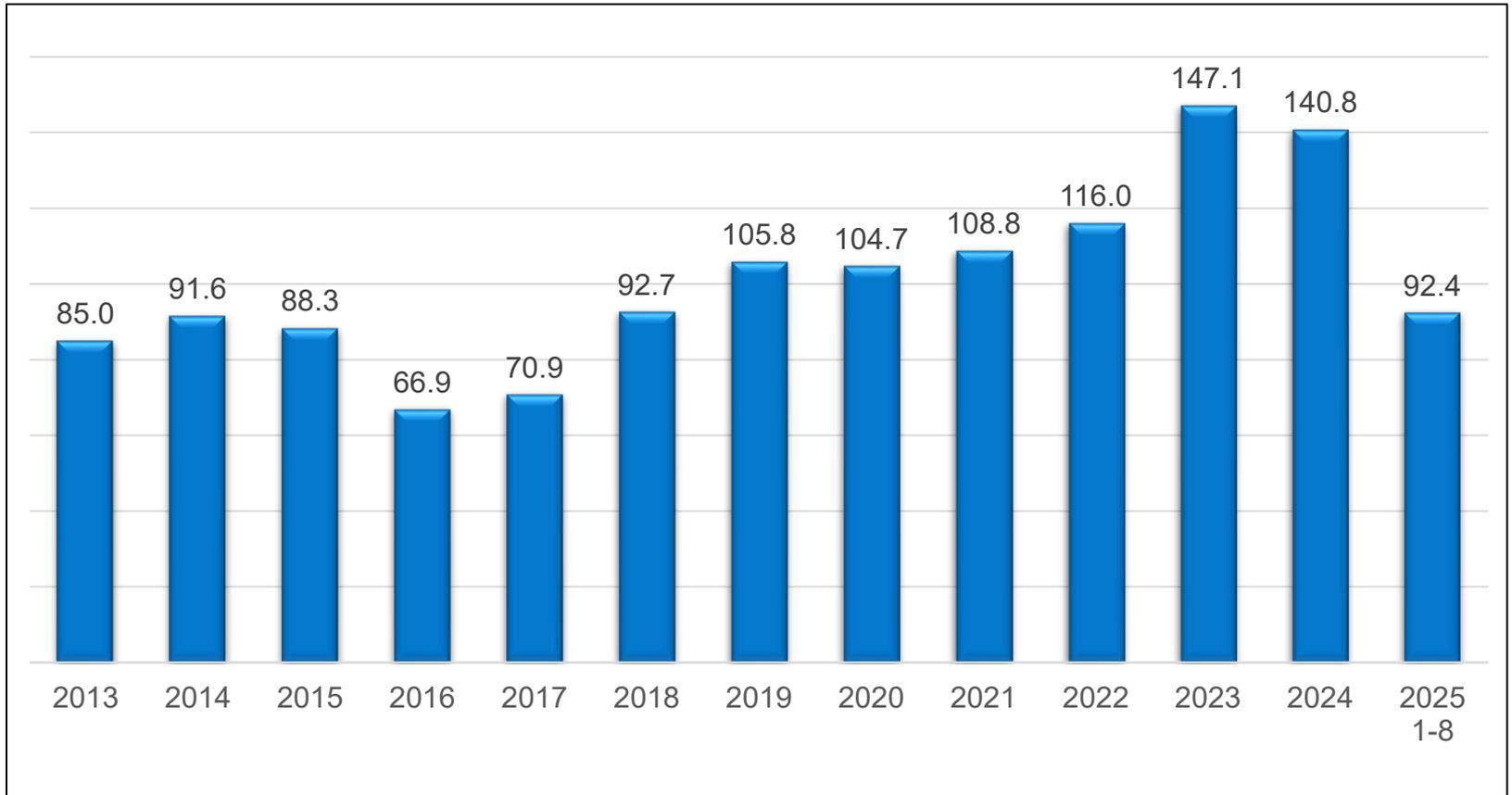
1. Corporate Profile
2. Financial Performance
3. Key Messages
4. Q&A

## 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

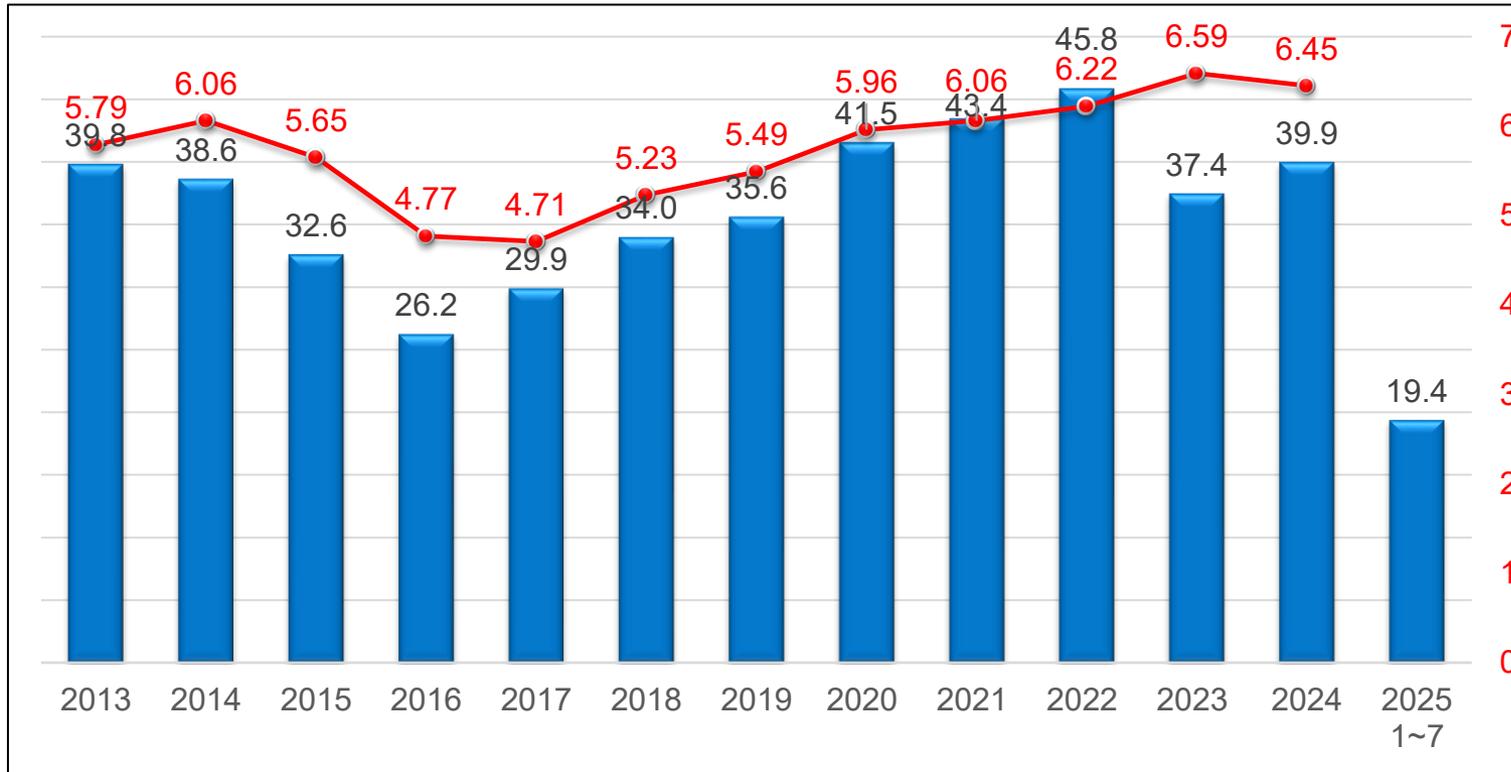
統計至 2025 年 7 月

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	586,428	611,003	190,236	306,097	29,660	24,800	747,004	892,300	68.48	119.45
	熱軋	7,478,432	6,682,077	630,585	398,321	2,008,350	1,421,985	6,100,667	5,658,413	118.09	92.75
	冷軋	1,903,770	1,617,958	312,417	272,228	740,819	483,220	1,475,368	1,406,966	115.00	95.36
	小計	9,968,630	8,911,038	1,133,238	976,646	2,778,829	1,930,005	8,323,039	7,957,679	111.98	95.61
鍍面鋼捲片	電磁鋼捲片	202,104	266,512	40,740	34,396	220,465	267,356	22,379	33,552	794.33	149.93
	鍍錫	119,784	126,253	21,010	24,229	88,210	96,232	52,584	54,250	232.72	103.17
	鍍鉻	25,785	31,651	2,737	3,037	28,226	32,252	296	2,436	1,299.30	822.97
	熱浸鍍鋅	1,395,463	1,404,519	113,395	87,648	628,701	609,826	880,157	882,341	159.18	100.25
	電鍍鍍鋅	50,757	49,664	16,420	15,535	23,157	18,538	44,020	46,661	106.44	106.00
	鍍鉛鋅	150,175	167,875	21,074	25,780	145,202	133,332	26,047	60,323	278.29	231.59
	其它塗面	0	0	3,137	2,248	1,597	1,632	1,540	616	0.00	40.00
	彩色	394,564	412,732	19,087	7,630	211,875	203,903	201,776	216,459	190.67	107.28
小計	2,338,632	2,459,206	237,600	200,503	1,347,433	1,363,071	1,228,799	1,296,638	189.66	105.52	
鋼軌	鋼軌	1,933	0	14,596	19,649	26	31	16,503	19,618	0.00	118.88
	小計	1,933	0	14,596	19,649	26	31	16,503	19,618	0.00	118.88
棒鋼	直棒	193,633	184,665	27,038	36,536	15,490	15,551	205,181	205,650	89.80	100.23
	鋼筋	3,894,745	3,928,319	2,284	2,678	11,398	33,465	3,885,631	3,897,532	100.79	100.31
	盤元	1,165,122	1,109,955	170,230	151,816	48,357	49,599	1,286,995	1,212,172	91.57	94.19
	其它	0	0	3,206	3,540	2,790	2,704	416	836	0.00	200.96
	小計	5,253,500	5,222,939	202,758	194,570	78,035	101,319	5,378,223	5,316,190	98.25	98.85
型鋼	扁鐵	83,167	88,193	0	2	0	0	83,167	88,195	100.00	106.05
	H型鋼	535,976	574,985	86,988	72,898	22,454	26,175	600,510	621,708	92.48	103.53
	U型鋼	94,088	84,069	7,093	5,290	26,547	28,697	74,634	60,662	138.59	81.28
	角鋼	84,386	78,278	12,003	21,352	22,420	22,102	73,969	77,528	100.97	104.81
	其它	1,082	983	2,125	1,871	44,046	48,652	(40,839)	(45,798)	(2.15)	112.14
小計	798,699	826,508	108,209	101,413	115,467	125,626	791,441	802,295	103.02	101.37	
鋼管	焊接	419,250	491,801	38,515	66,616	154,409	217,118	303,356	341,299	144.10	112.51
	無縫	0	0	49,723	44,792	3,865	6,193	45,858	38,599	0.00	84.17
	小計	419,250	491,801	88,238	111,408	158,274	223,311	349,214	379,898	129.46	108.79
合計	18,780,644	17,911,492	1,784,639	1,604,189	4,478,064	3,743,363	16,087,219	15,772,318	113.56	98.04	

# Improvement of Taoyuan Works' capabilities and efficiency

Floor area of building permit(Million m<sup>2</sup>)



5.79 6.06 5.65 4.77 4.71 5.23 5.49 5.96 6.06 6.22 6.59 6.45 3.90\*

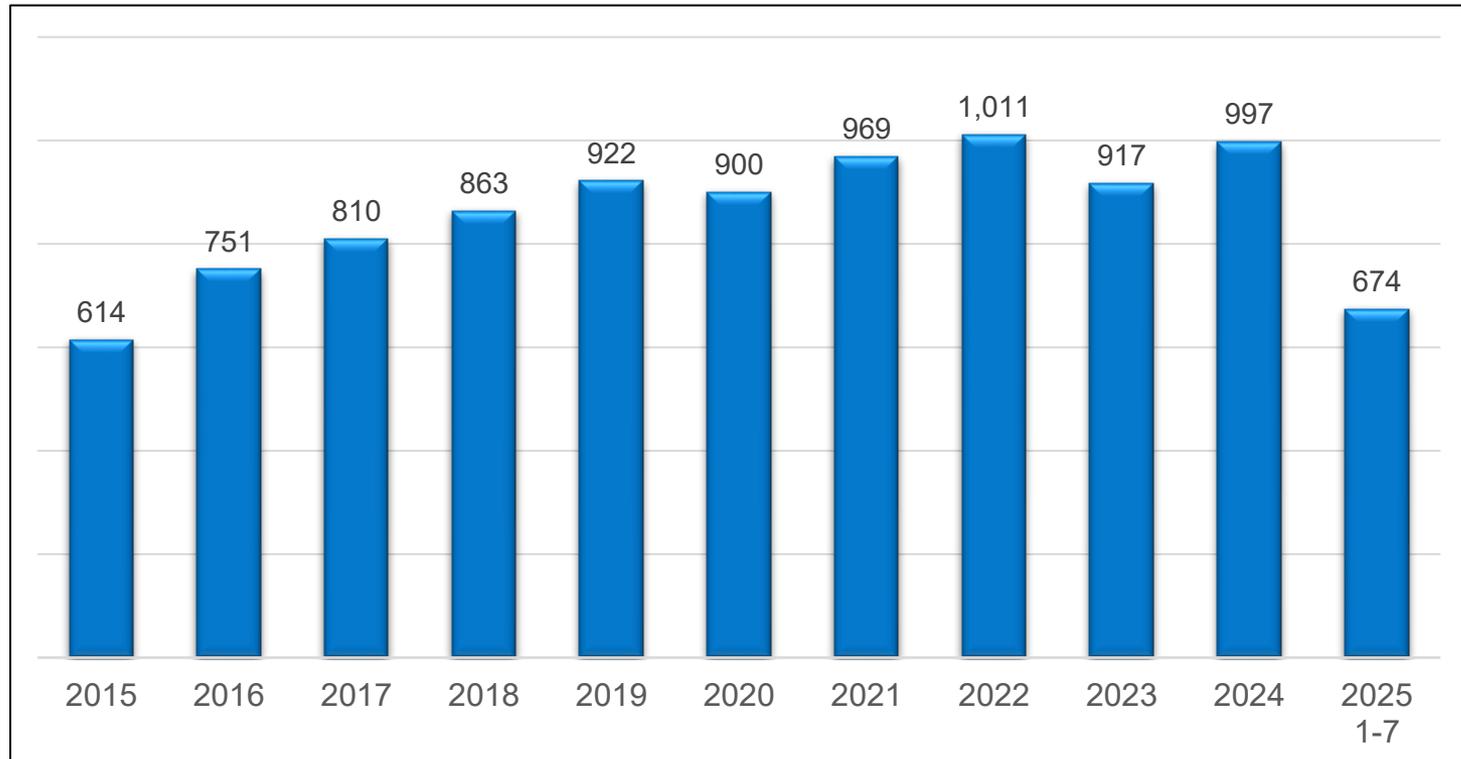
Taiwan Annual Steel Demand (Million tons)

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



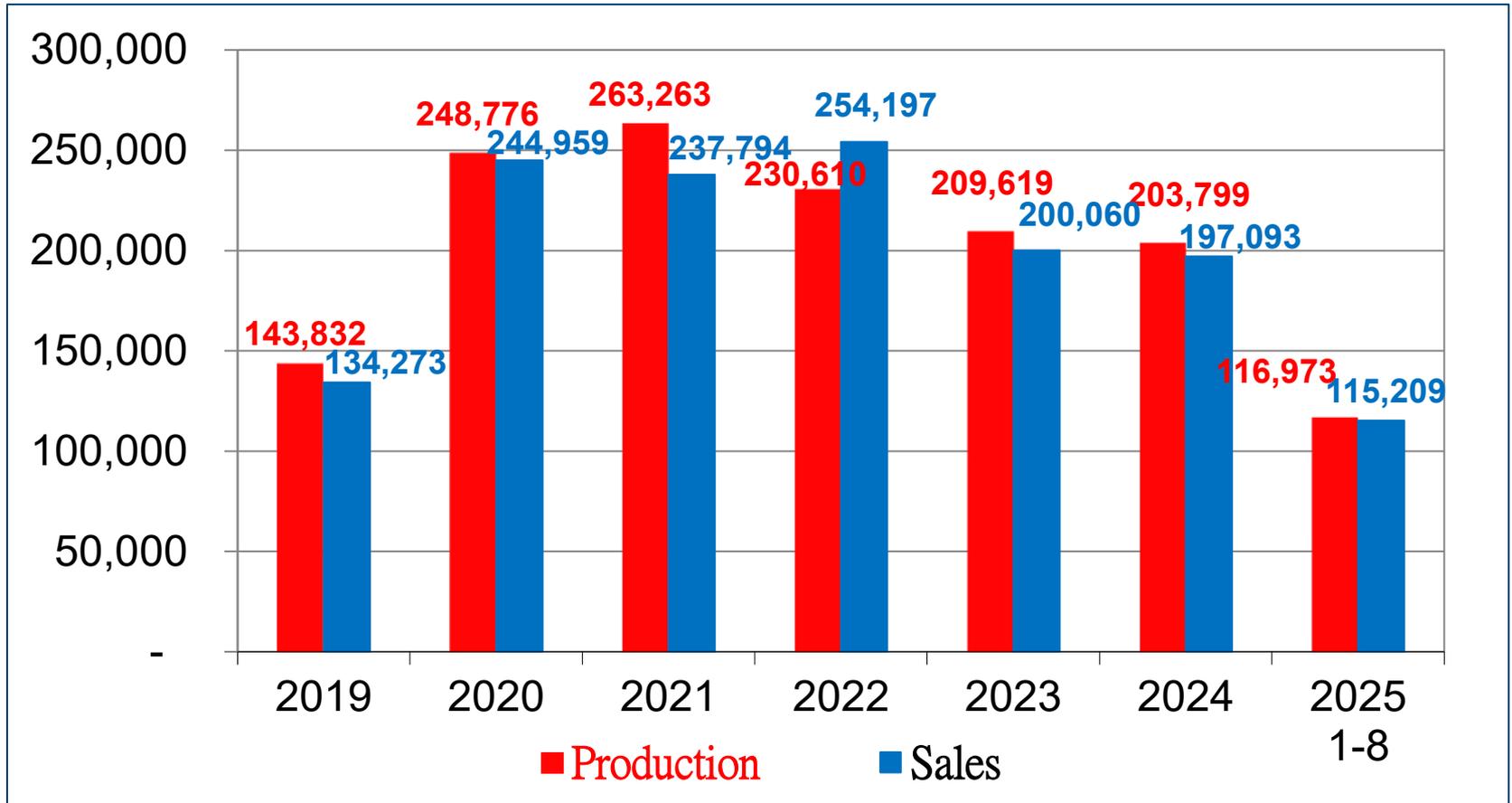
2015~2020 Annual demand for construction steel-Members

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

Data Source: VSA

# THSVC new rolling mill put into production

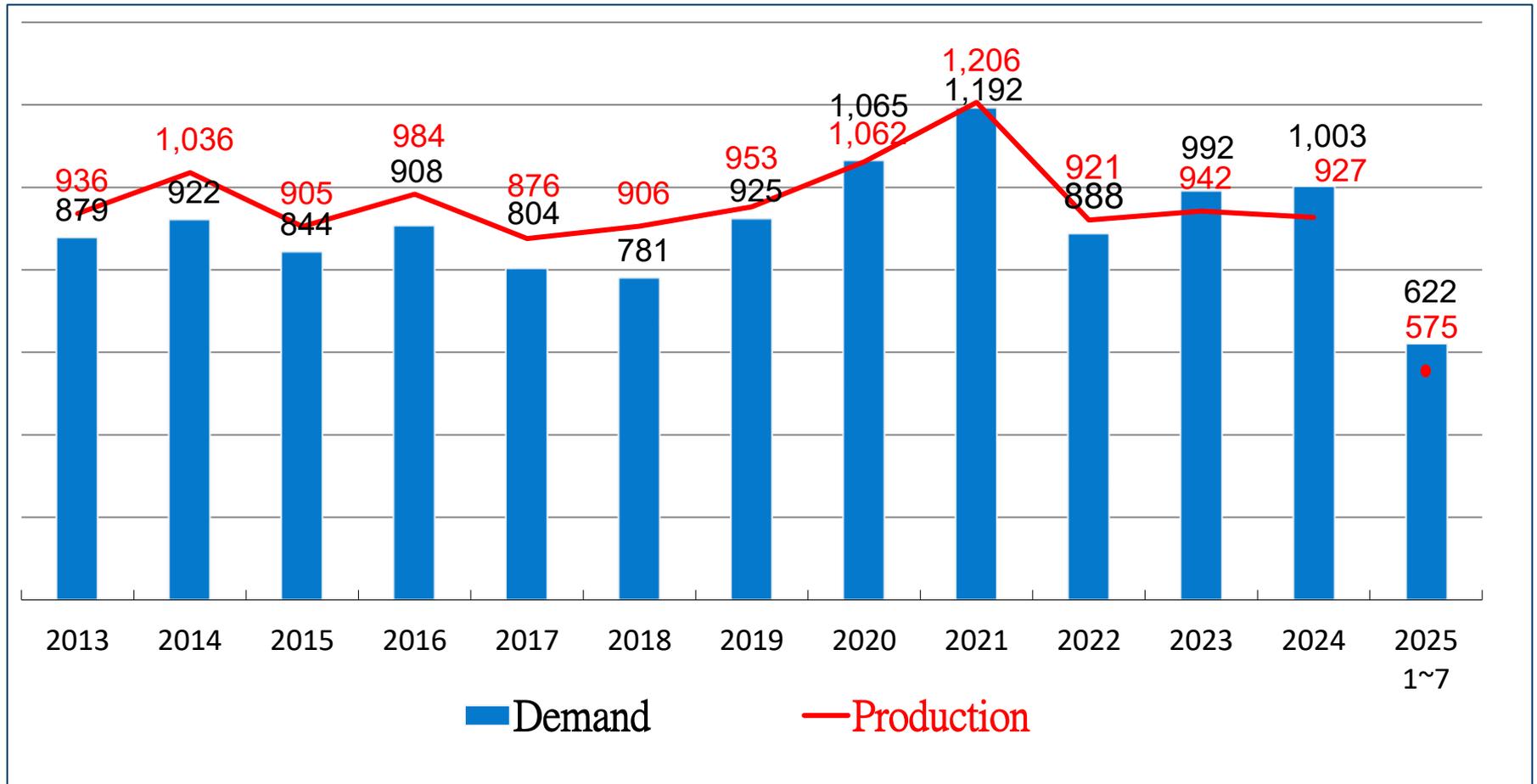
THSVC、mt



- 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, and in 2025 proactively issued the IFRS-aligned Sustainability and Climate-related Financial Disclosure (S1 & S2) Report, rated Level 5+: Excellent under BSI's Climate-related Financial Disclosure Maturity Model.**
- **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'.
- Consecutively awarded the "Top 100 Foreign-Invested Companies in Taiwan" in 2024 and 2025.
- 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.**
- **Obtained the Steel Sustainability Australia (SSA) certification.**
- **Joined the Green Growth Alliance of the Ministry of Environment as a founding member.**



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

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