

Ticker Symbol : 2006



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

2025 Investor Conference

Dec 16, 2025

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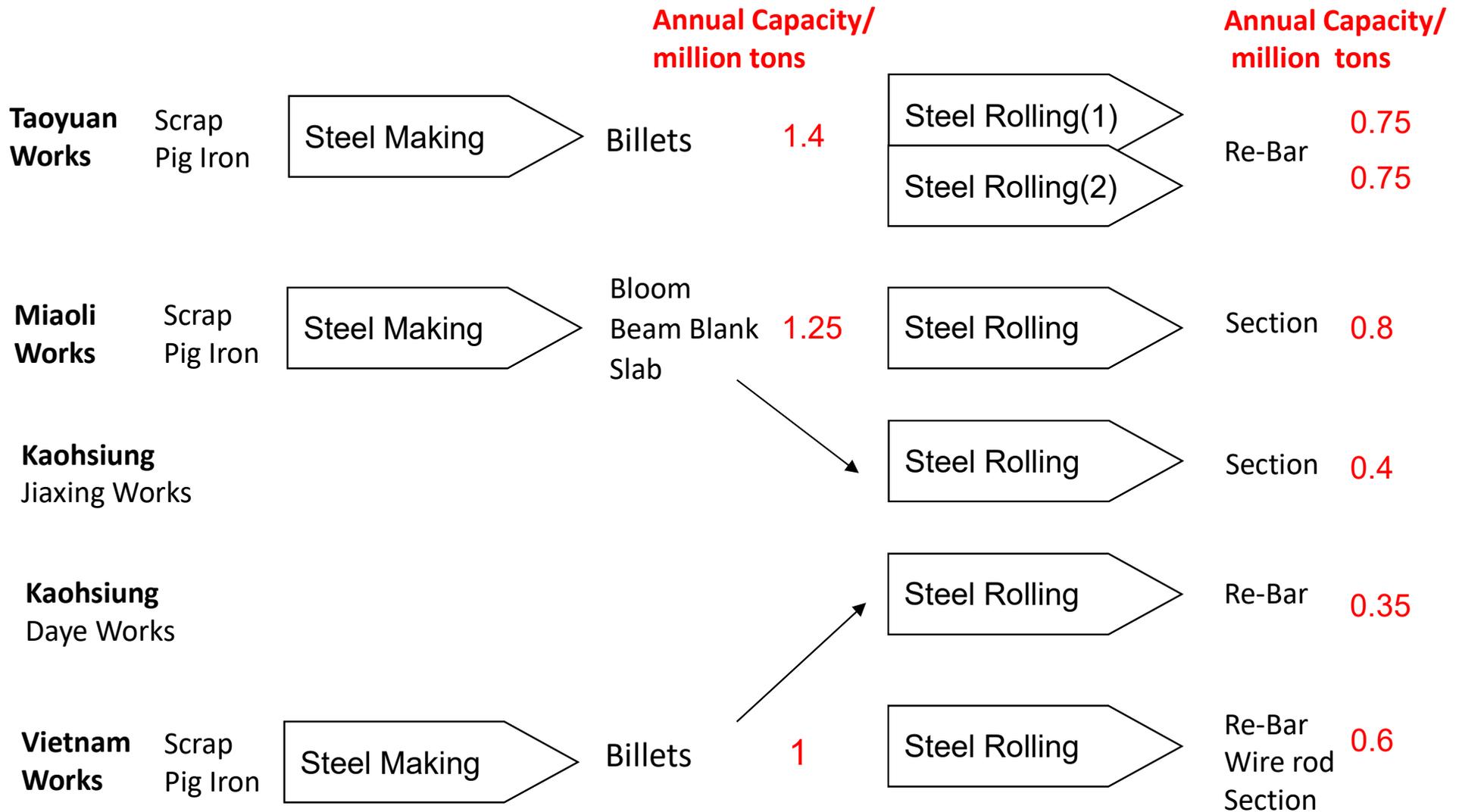
Agenda

- 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 : 2,145**
- **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
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Consolidated Statements of Comprehensive Income

For the nine months ended Sep. 30

	2025	2024	%
(Expressed in Millions of New Taiwan Dollars)			
Operating revenue, net	44,023.55	45,150.61	97.50%
Operating costs	(37,650.89)	(38,893.57)	96.80%
Gross profit, net	6,372.66	6,257.04	101.85%
Operating expenses, net	(2,023.47)	(1,950.81)	103.72%
Operating profits	4,349.19	4,306.23	101.00%
Non operating income and expenses	(90.64)	(25.91)	-249.86%
Income tax expense	(910.65)	(910.87)	99.98%
Income from Continuing Operation	3,347.90	3,369.45	99.36%
Income from Discontinued Department	0.00	0.00	0.00%
Net income	3,347.90	3,369.45	99.36%
attributable to owners of parent	3,323.00	3,335.86	
Non controlling interests	24.90	33.60	
Earnings per share	4.55	4.57	
Gross profit ratio (%)	14.48%	13.86%	
Operating profit ratio (%)	9.88%	9.54%	
Net profit ratio (%)	7.60%	7.46%	

Consolidated Balance Sheets

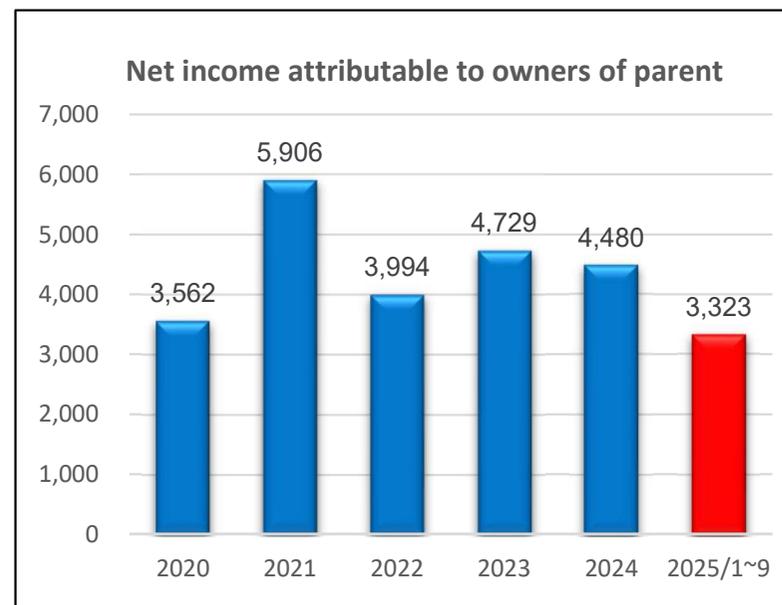
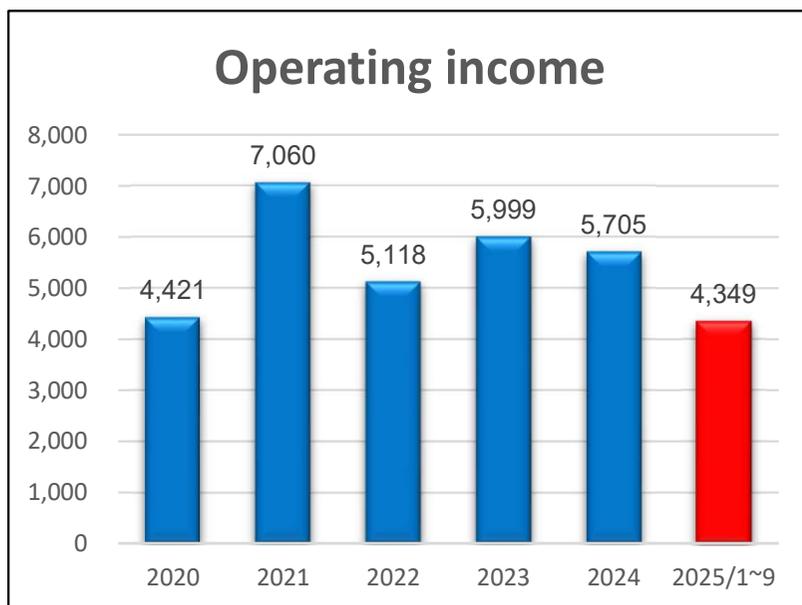
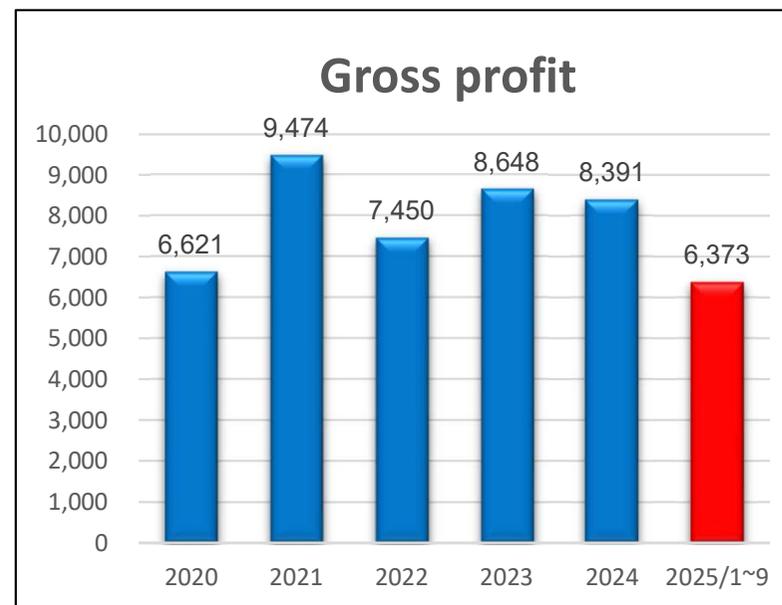
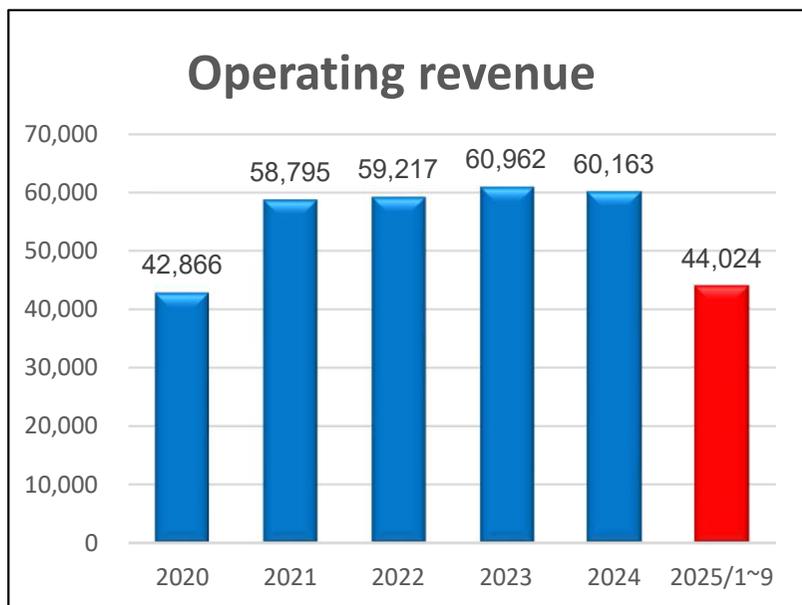
(Expressed in Millions of New Taiwan Dollars)	2025.09.30		2024.12.31		2024.09.30	
	AMT	%	AMT	%	AMT	%
Current assets	28,614.38	55%	31,108.05	57%	31,338.38	57%
Cash and Current financial assets	1,386.04	3%	1,628.29	3%	2,428.94	4%
Receivable, net	8,916.43	17%	8,959.37	16%	8,073.48	15%
Inventory	16,270.63	31%	19,073.36	35%	19,231.81	35%
other current assets	2,041.28	4%	1,447.04	3%	1,604.15	3%
Non current assets	23,129.89	45%	23,772.57	43%	23,952.46	43%
Real properties, plants and devices	17,923.33	35%	18,782.64	34%	18,826.15	34%
other non current assets	5,206.55	10%	4,989.93	9%	5,126.31	9%
Total assets	51,744.26	100%	54,880.62	100%	55,290.83	100%
Current liabilities	16,945.69	33%	18,695.48	34%	20,443.53	37%
Short term loans	7,825.59	15%	8,770.64	16%	11,371.24	21%
other current liabilities	9,120.10	18%	9,924.84	18%	9,072.30	16%
Non-current liabilities	1,941.74	4%	3,423.04	6%	3,255.19	6%
Total liabilities	18,887.43	37%	22,118.52	40%	23,698.72	43%
Total equity	32,856.83	63%	32,762.10	60%	31,592.11	57%
Total liabilities & equity	51,744.26	100%	54,880.62	100%	55,290.83	100%

Consolidated Statements of Cash Flows

(Expressed in Millions of New Taiwan Dollars)	For the nine months ended Sep. 30	
	2025	2024
Cash at the beginning of period	1,519.08	1,732.67
Cash flows from operating activities	6,329.54	5,771.46
Cash flows from investing activities	(930.03)	(749.73)
Cash flows from financing activities	(5,505.19)	(4,615.29)
Effect of exchange rate changes	(158.23)	170.31
Cash at the end of period	1,255.18	2,309.41
Free Cash flows	5,399.51	5,021.73
Cash dividends	2,920.86	3,066.90

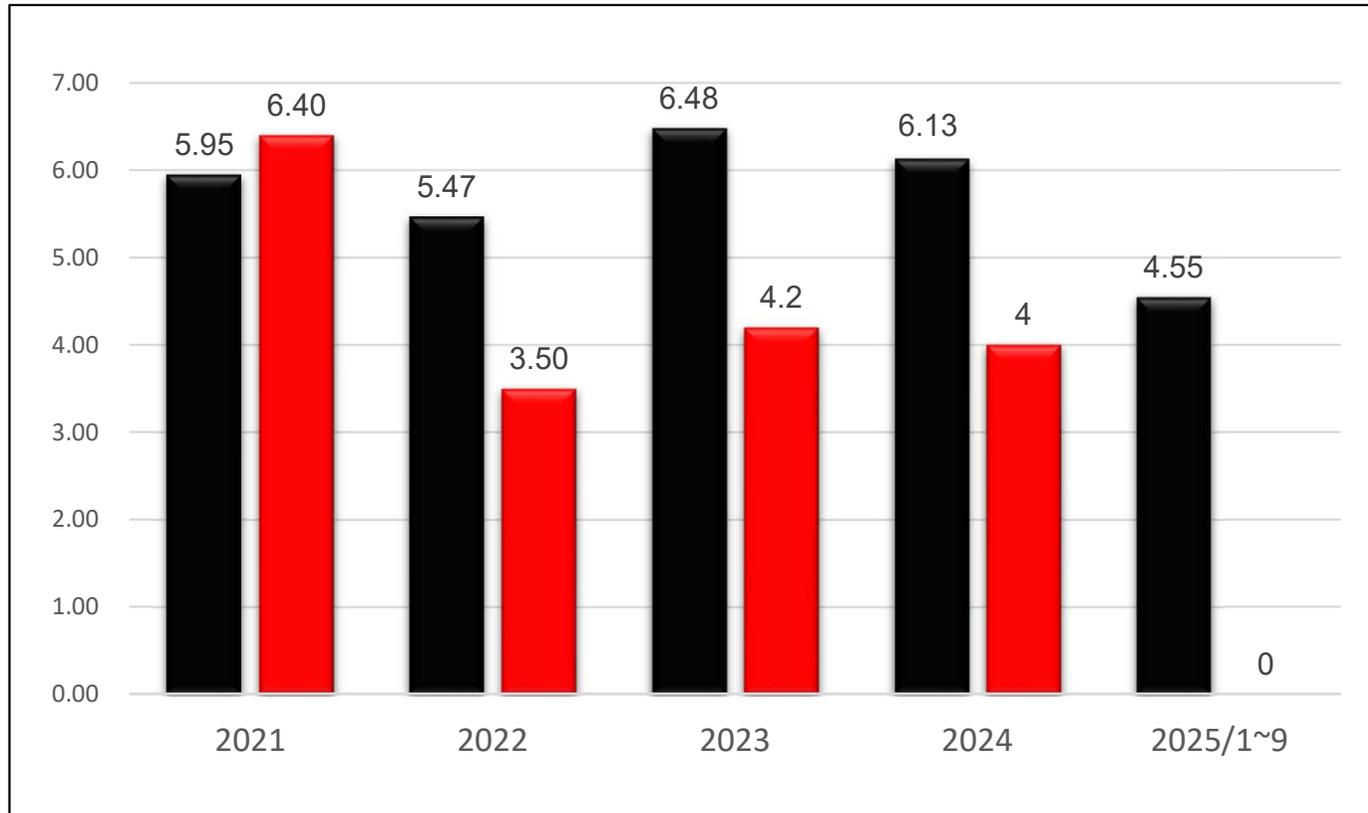
(NT\$Millions)

Historical Operating Results



Historical Dividend

(NT\$)



■ Earnings per share

■ Dividend per share

Agenda

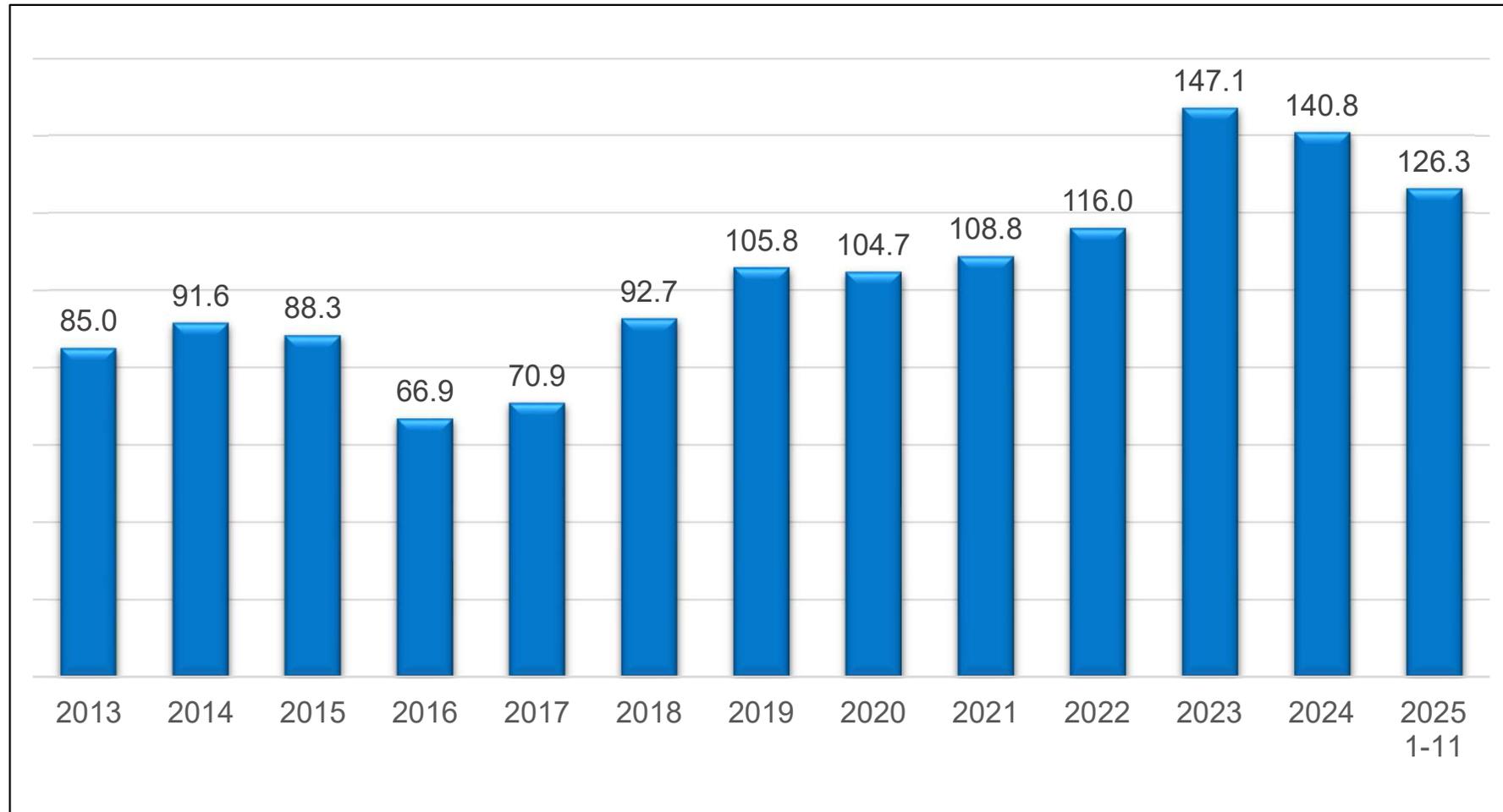
1. Corporate Profile
2. Financial Performance
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Key Messages

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





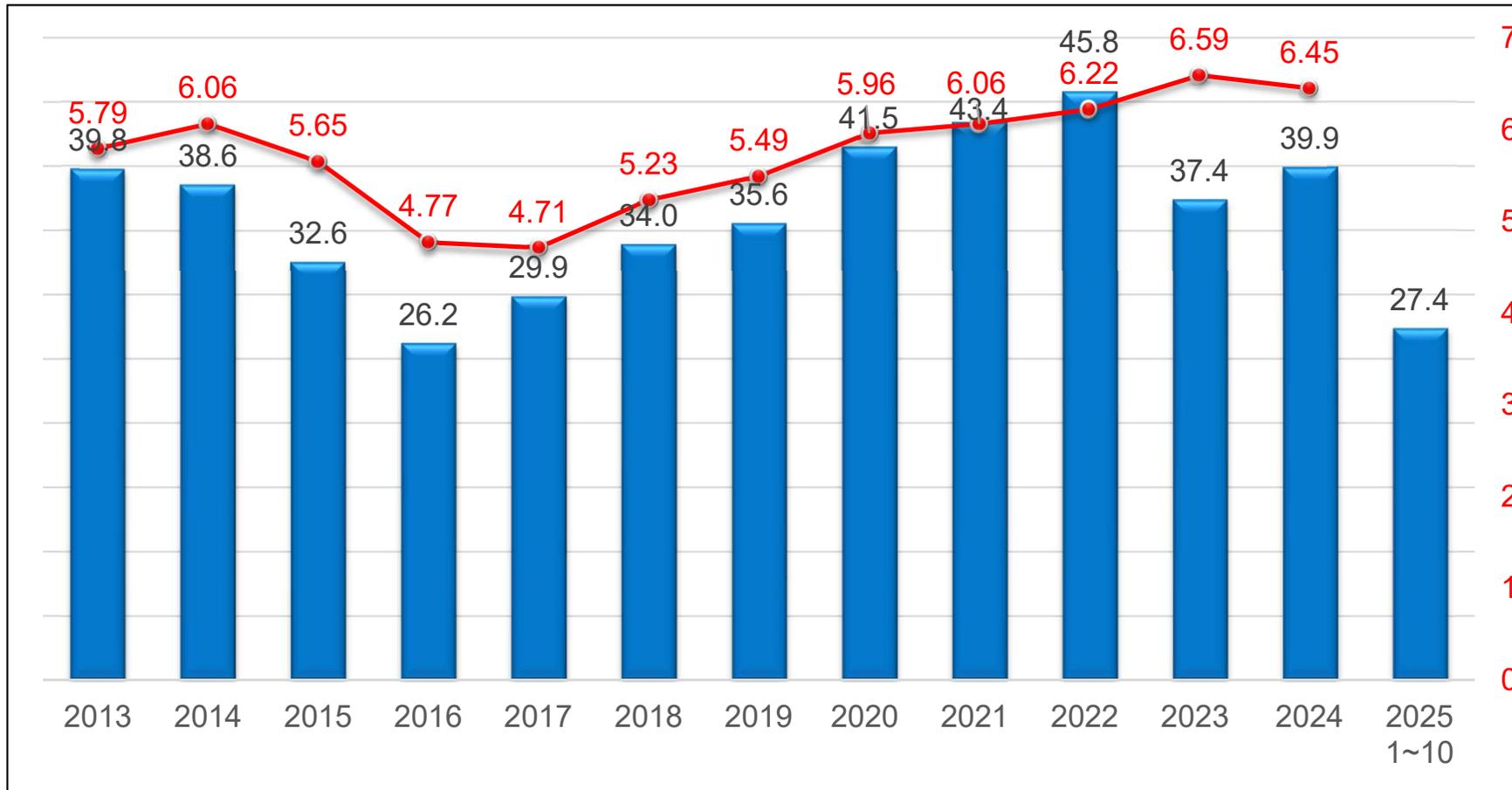
主要普通鋼重複鋼材表面消費量統計年報表

統計至 2025 年 10 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	828,104	846,503	300,707	396,404	42,256	38,474	1,086,555	1,204,433	70.28	110.85
	熱軋	10,243,833	9,496,048	1,097,684	523,519	2,537,552	2,152,726	8,803,965	7,866,841	120.71	89.36
	冷軋	2,682,797	2,238,000	511,177	386,827	1,009,042	671,442	2,184,932	1,953,385	114.57	89.40
	小計	13,754,734	12,580,551	1,909,568	1,306,750	3,588,850	2,862,642	12,075,452	11,024,659	114.11	91.30
鍍面鋼捲片	電磁鋼捲片	293,886	351,731	57,502	48,649	325,827	405,557	25,561	(5,177)	(6,794.11)	(20.25)
	鍍錫	170,995	182,938	32,092	35,183	127,793	138,258	75,294	79,863	229.06	106.07
	鍍鉻	39,514	46,694	4,516	5,332	39,821	45,286	4,209	6,740	692.79	160.13
	熱浸鍍鋅	1,930,302	1,964,011	159,742	123,519	892,887	918,232	1,197,157	1,169,298	167.96	97.67
	電鍍鍍鋅	67,438	70,015	26,736	24,755	32,766	26,377	61,408	68,393	102.37	111.37
	鍍鋁鋅	210,565	232,615	27,990	28,208	180,957	177,754	57,598	83,069	280.03	144.22
	其它塗面	0	0	5,183	2,874	2,510	2,222	2,673	652	0.00	24.39
	彩色	563,504	579,795	22,170	12,174	303,544	293,459	282,130	298,510	194.23	105.81
	小計	3,276,204	3,427,799	335,931	280,694	1,906,105	2,007,145	1,706,030	1,701,348	201.48	99.73
鋼軌	鋼軌	3,199	0	24,465	28,864	95	39	27,569	28,825	0.00	104.56
	小計	3,199	0	24,465	28,864	95	39	27,569	28,825	0.00	104.56
棒鋼	直棒	267,886	257,804	37,766	51,022	20,737	20,768	284,915	288,058	89.50	101.10
	鋼筋	5,384,938	5,444,062	2,762	3,720	19,525	42,397	5,368,175	5,405,385	100.72	100.69
	盤元	1,648,924	1,519,764	234,523	204,758	69,975	69,782	1,813,472	1,654,740	91.84	91.25
	其它	0	0	4,366	4,889	3,608	3,581	758	1,308	0.00	172.56
	小計	7,301,748	7,221,630	279,417	264,389	113,845	136,528	7,467,320	7,349,491	98.26	98.42
型鋼	扁鐵	120,710	119,749	0	2	3	0	120,707	119,751	100.00	99.21
	H型鋼	763,373	785,456	103,203	110,315	37,634	34,039	828,942	861,732	91.15	103.96
	U型鋼	127,081	114,776	10,045	8,105	42,491	36,070	94,635	86,811	132.21	91.73
	角鋼	116,732	110,543	22,131	28,210	30,280	30,695	108,583	108,058	102.30	99.52
	其它	1,134	1,092	3,121	2,821	61,774	67,267	(57,519)	(63,354)	(1.72)	110.14
	小計	1,129,030	1,131,616	138,500	149,453	172,182	168,071	1,095,348	1,112,998	101.67	101.61

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 5.40*

*2025-1-10

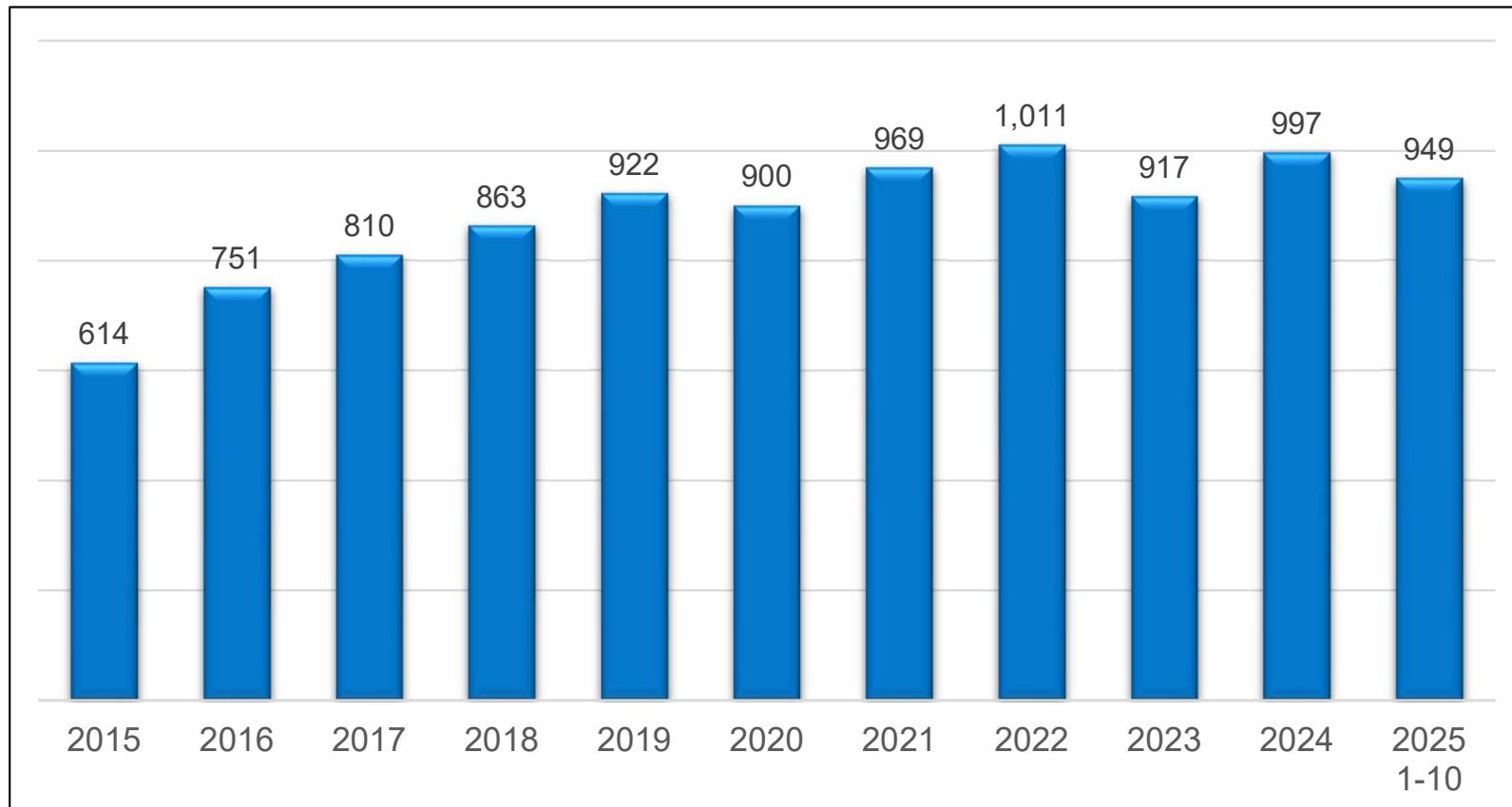
Taiwan Annual Steel Demand (Million tons)

Data Source: National Land Management Agency & TSIIA

THSVC rolling mill put into production

Annual Demand of long steel products in Vietnam domestic market

10K metric tons



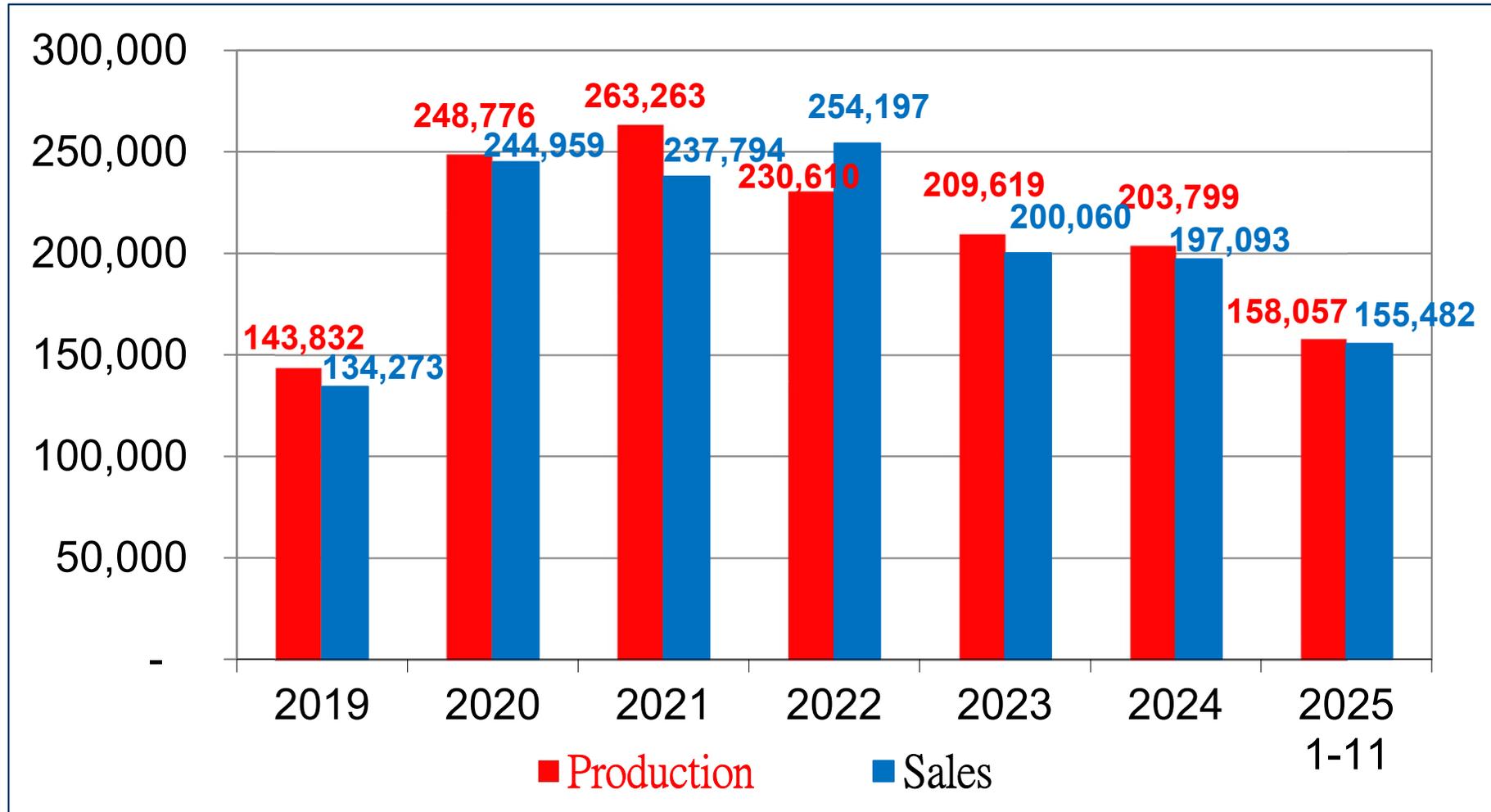
2015~2020 Annual demand for construction steel-Members

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

Data Source: VSA

THSVC new rolling mill put into production

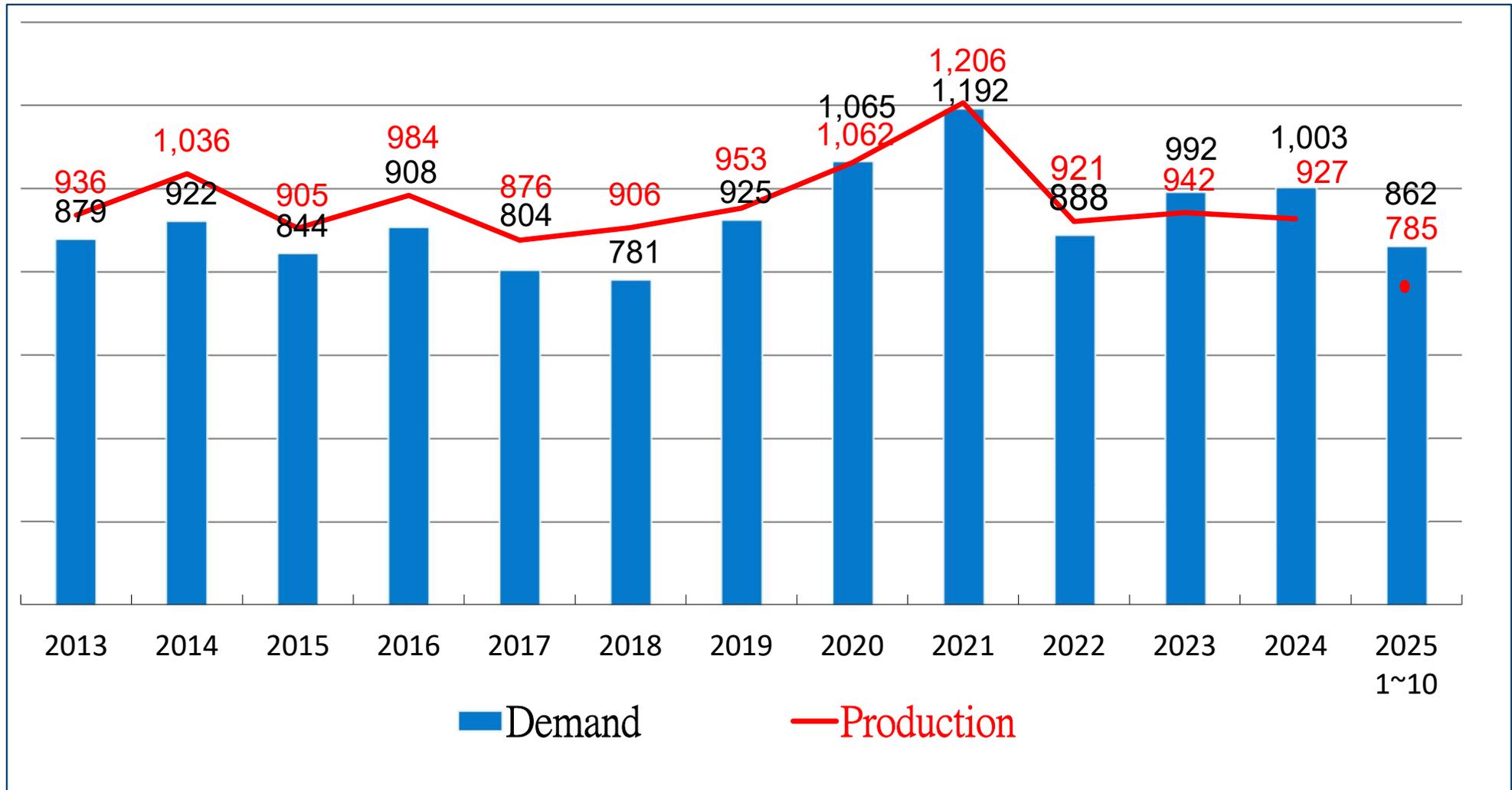
THSVC、mt



- 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.**
- **Consecutively honored with the "Net Zero Industry Competitiveness" Steel Industry's Highest Honor Excellence Award in 2023–2025**
- **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 CDP survey was awarded for three consecutive years (2023–2025) 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.**
- **Taoyuan Works received the Gold Award in the Resource Circulation Category at the 8th Resource Circulation Excellence Awards.**



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

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