

Ticker Symbol : 2006



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

2026 Investor Conference

Mar 24, 2026

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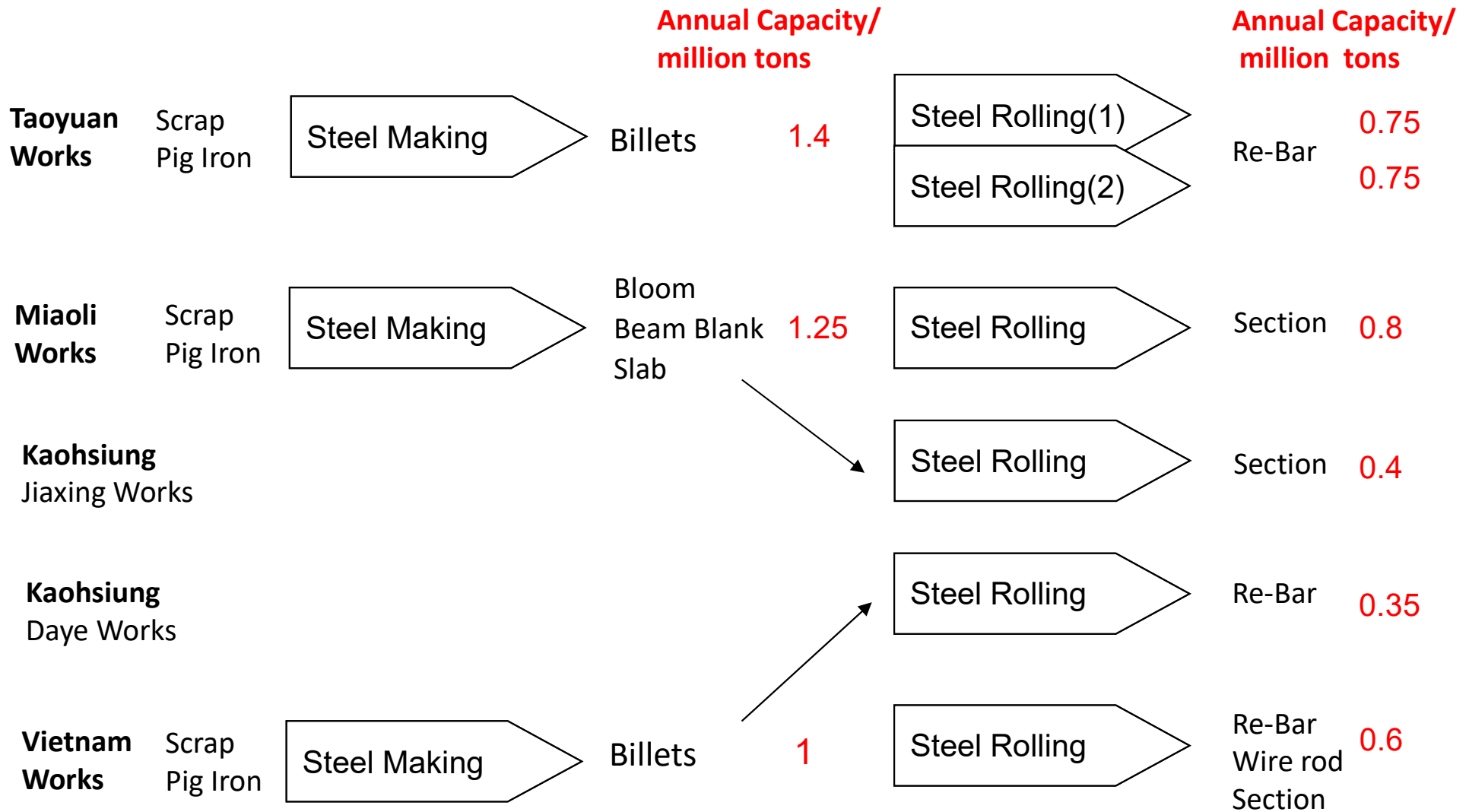
Agenda

- 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 : 2,139**
- **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 twelve months ended Dec. 31

| | 2025 | 2024 | % |
|--|--------------------|--------------------|---------|
| (Expressed in Millions of New Taiwan Dollars) | | | |
| Operating revenue, net | 57,855.44 | 60,163.00 | 96.16% |
| Operating costs | (49,278.45) | (51,772.43) | 95.18% |
| Gross profit, net | 8,576.99 | 8,390.57 | 102.22% |
| Operating expenses, net | (2,730.05) | (2,685.63) | 101.65% |
| Operating profits | 5,846.94 | 5,704.94 | 102.49% |
| Non operating income and expenses | 70.50 | 19.84 | 255.25% |
| Net profit before tax | 5,917.43 | 5,724.79 | 103.37% |
| Income tax expense | (1,159.45) | (1,199.07) | 96.70% |
| Income from Continuing Operation | 4,757.98 | 4,525.71 | 105.13% |
| Income from Discontinued Departmen | 0.00 | 0.00 | 0.00% |
| Net income | 4,757.98 | 4,525.71 | 105.13% |
| attributable to owners of parent | 4,720.93 | 4,479.84 | |
| Non controlling interests | 37.05 | 45.88 | |
| Earnings per share | 6.47 | 6.13 | |
| Gross profit ratio (%) | 14.82% | 13.95% | |
| Operating profit ratio (%) | 10.11% | 9.48% | |
| Net profit ratio (%) | 8.22% | 7.52% | |

Consolidated Balance Sheets

| (Expressed in Millions of New Taiwan Dollars) | 2025.12.31 | | 2024.12.31 | |
|---|------------------|-------------|------------------|-------------|
| | AMT | % | AMT | % |
| Current assets | 28,467.31 | 55% | 31,108.05 | 57% |
| Cash and Current financial assets | 1,378.64 | 3% | 1,628.29 | 3% |
| Receivable, net | 8,830.85 | 17% | 8,959.37 | 16% |
| Inventory | 16,684.73 | 32% | 19,073.36 | 35% |
| other current assets | 1,573.08 | 3% | 1,447.04 | 3% |
| Non current assets | 23,529.90 | 45% | 23,772.57 | 43% |
| Real properties, plants and devices | 18,152.92 | 35% | 18,782.64 | 34% |
| other non current assets | 5,376.99 | 10% | 4,989.93 | 9% |
| Total assets | 51,997.21 | 100% | 54,880.62 | 100% |
| | | | | |
| Current liabilities | 15,662.89 | 30% | 18,695.48 | 34% |
| Short term loans | 6,149.31 | 12% | 8,770.64 | 16% |
| other current liabilities | 9,513.57 | 18% | 9,924.84 | 18% |
| Non-current liabilities | 1,871.98 | 4% | 3,423.04 | 6% |
| Total liabilities | 17,534.86 | 34% | 22,118.52 | 40% |
| Total equity | 34,462.35 | 66% | 32,762.10 | 60% |
| Total liabilities & equity | 51,997.21 | 100% | 54,880.62 | 100% |

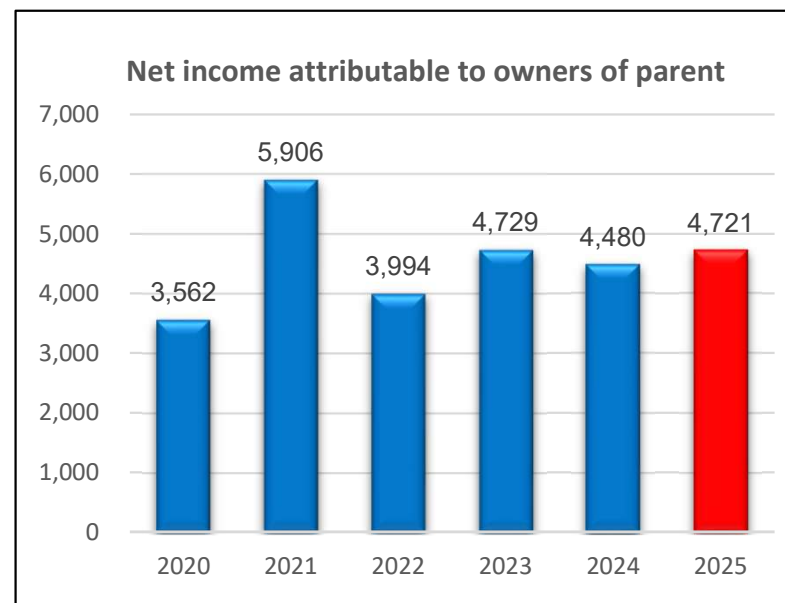
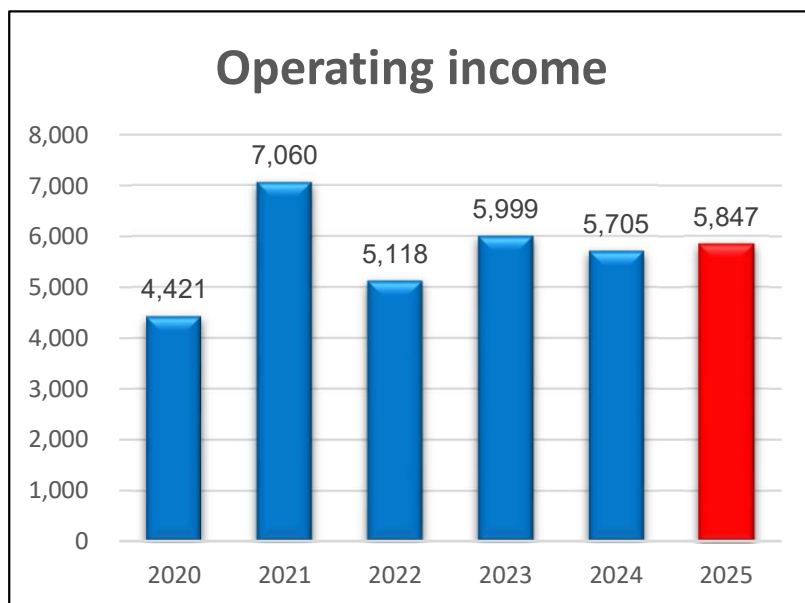
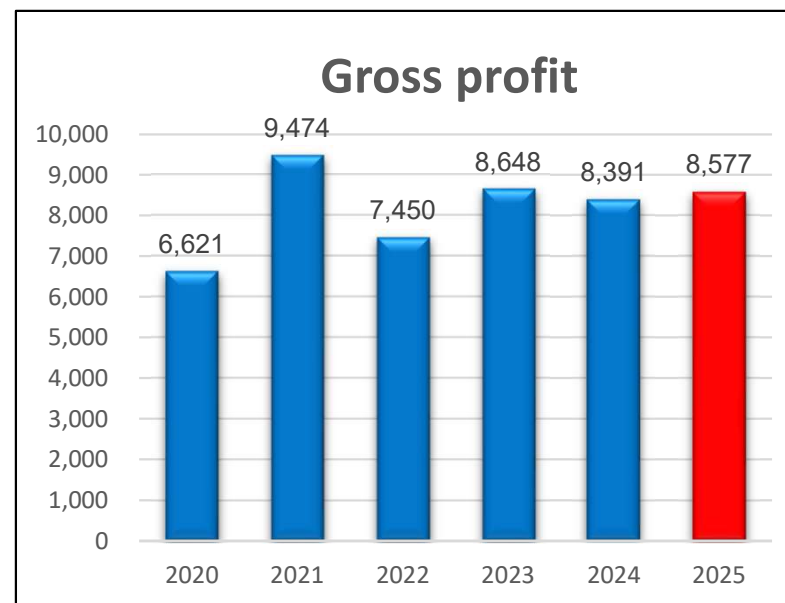
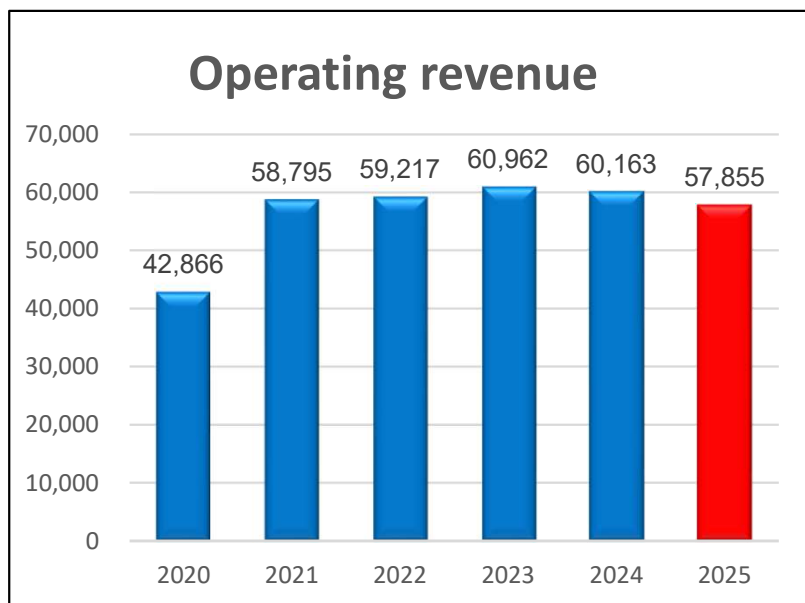
Consolidated Statements of Cash Flows

(Expressed in Millions of New Taiwan Dollars) For the twelve months ended Dec. 31

| | 2025 | 2024 |
|--------------------------------------|------------|------------|
| Cash at the beginning of period | 1,519.08 | 1,732.67 |
| Cash flows from operating activities | 8,642.14 | 7,379.75 |
| Cash flows from investing activities | (1,413.44) | (946.91) |
| Cash flows from financing activities | (7,325.49) | (6,757.39) |
| Effect of exchange rate changes | (155.26) | 110.96 |
| Cash at the end of period | 1,267.04 | 1,519.08 |
| Free Cash flows | 7,228.70 | 6,432.85 |
| Cash dividends | 2,920.86 | 3,066.90 |

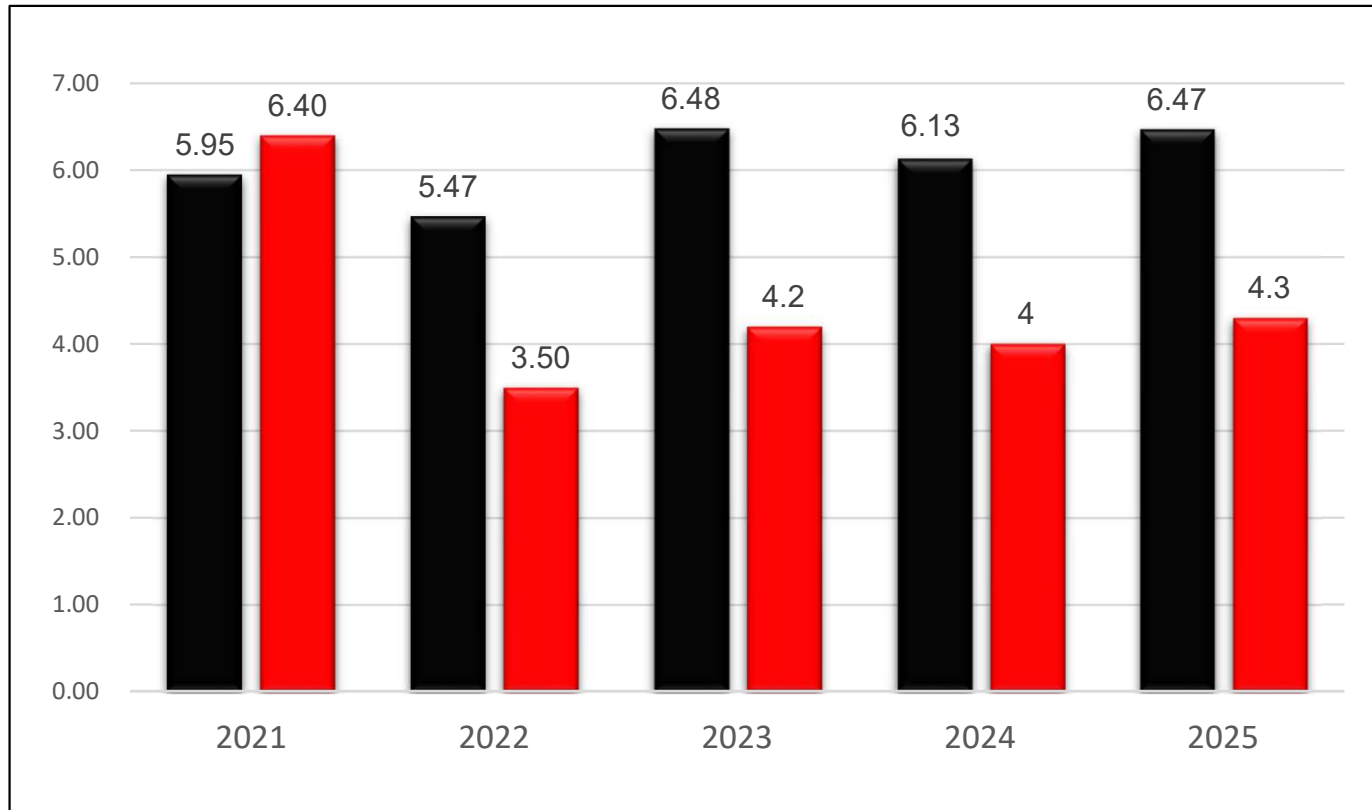
(NT\$Millions)

Historical Operating Results



Historical Dividend

(NT\$)



■ Earnings per share

■ Dividend per share

Agenda

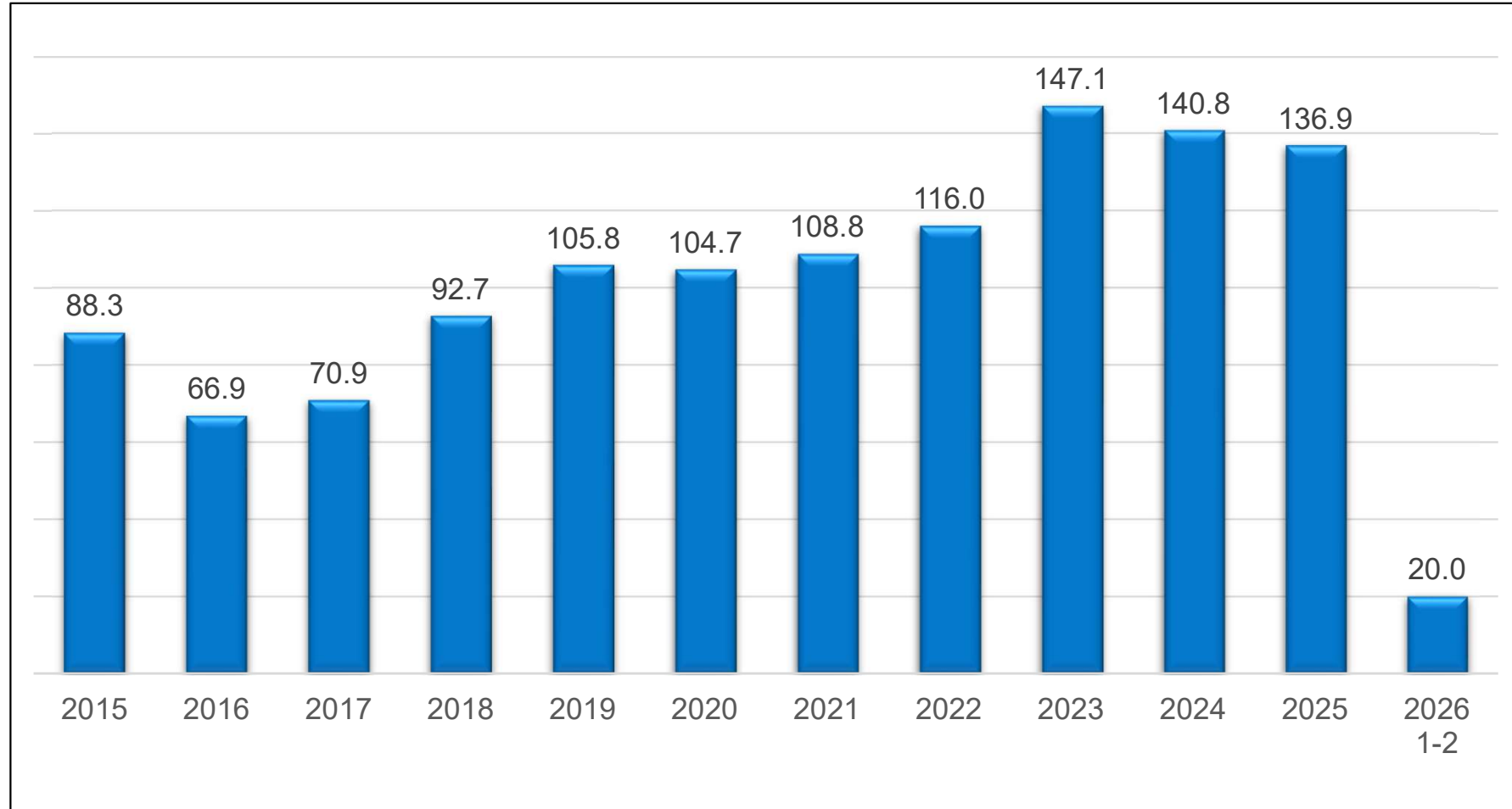
1. Corporate Profile
2. Financial Performance
3. Key Messages
4. Q&A

Key Messages

1. Domestic Rebar demand and 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



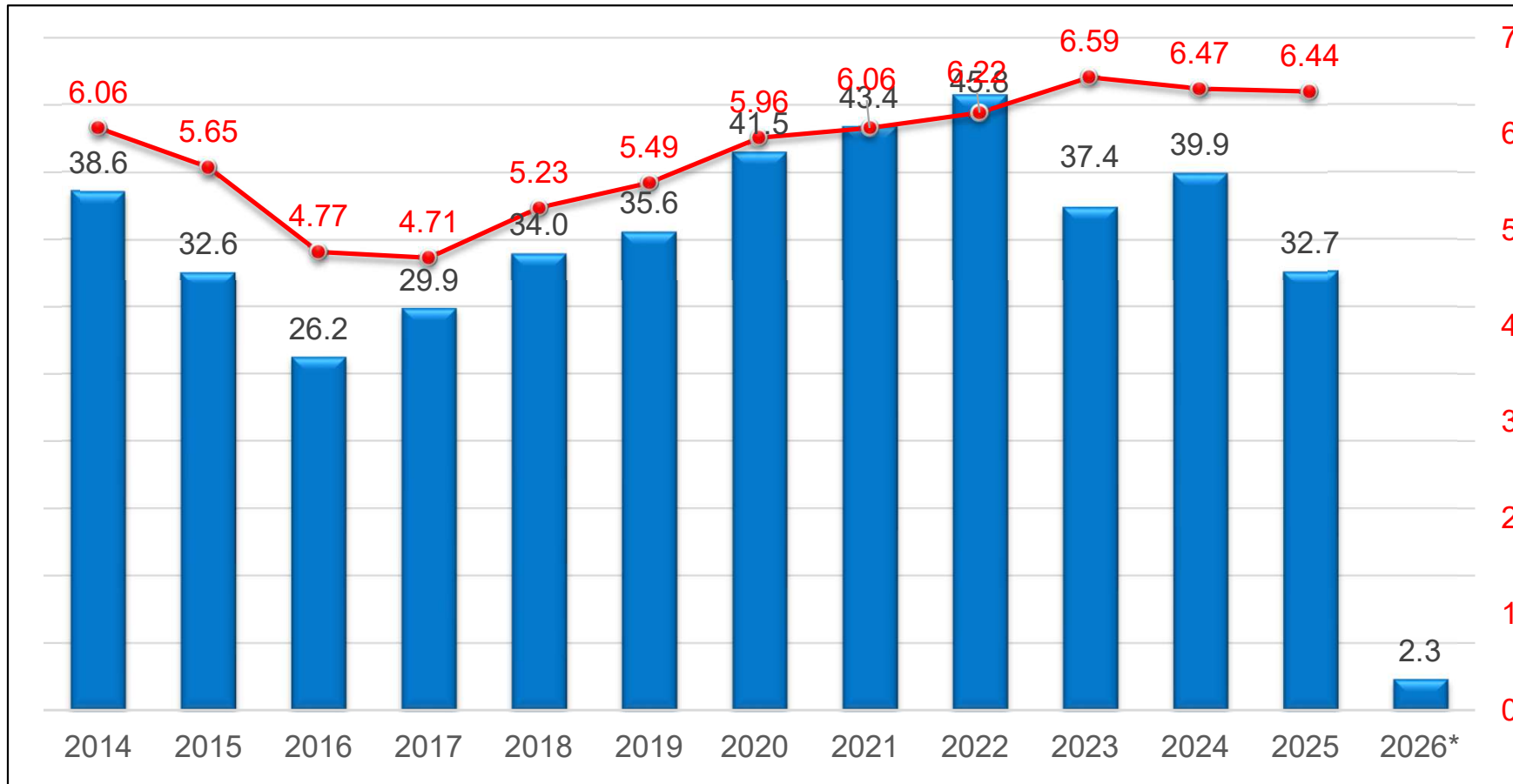
主要普通鋼重複鋼材表面消費量統計年報表

統計至 2025 年 12 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 | 1,009,001 | 1,017,448 | 355,463 | 454,074 | 48,793 | 47,442 | 1,315,671 | 1,424,080 | 71.45 | 108.24 |
| | 熱軋 | 12,323,710 | 11,295,358 | 1,238,138 | 611,879 | 2,961,475 | 2,567,557 | 10,600,373 | 9,339,680 | 120.94 | 88.11 |
| | 冷軋 | 3,192,073 | 2,602,511 | 594,348 | 451,659 | 1,210,549 | 786,433 | 2,575,872 | 2,267,737 | 114.76 | 88.04 |
| | 小計 | 16,524,784 | 14,915,317 | 2,187,949 | 1,517,612 | 4,220,817 | 3,401,432 | 14,491,916 | 13,031,497 | 114.46 | 89.92 |
| 鍍面鋼捲片 | 電磁鋼捲片 | 363,710 | 392,461 | 69,412 | 61,659 | 402,592 | 464,430 | 30,530 | (10,310) | (3,806.61) | (33.77) |
| | 鍍錫 | 207,745 | 220,760 | 38,849 | 43,590 | 153,980 | 175,413 | 92,614 | 88,937 | 248.22 | 96.03 |
| | 鍍鉻 | 50,619 | 52,692 | 5,076 | 6,494 | 46,484 | 51,128 | 9,211 | 8,058 | 653.91 | 87.48 |
| | 熱浸鍍鋅 | 2,320,930 | 2,270,656 | 201,140 | 150,818 | 1,045,926 | 1,060,635 | 1,476,144 | 1,360,839 | 166.86 | 92.19 |
| | 電鍍鍍鋅 | 86,816 | 82,912 | 32,188 | 33,258 | 38,176 | 29,327 | 80,828 | 86,843 | 95.47 | 107.44 |
| | 鍍鋁鋅 | 257,880 | 288,792 | 36,115 | 32,352 | 223,778 | 194,602 | 70,217 | 126,542 | 228.22 | 180.22 |
| | 其它塗面 | 0 | 0 | 5,937 | 3,947 | 3,189 | 2,922 | 2,748 | 1,025 | 0.00 | 37.30 |
| | 彩色 | 685,344 | 732,538 | 24,251 | 14,823 | 362,060 | 330,995 | 347,535 | 416,366 | 175.94 | 119.81 |
| | 小計 | 3,973,044 | 4,040,811 | 412,968 | 346,941 | 2,276,185 | 2,309,452 | 2,109,827 | 2,078,300 | 194.43 | 98.51 |
| 鋼軌 | 鋼軌 | 3,818 | 0 | 29,555 | 41,288 | 126 | 43 | 33,247 | 41,245 | 0.00 | 124.06 |
| | 小計 | 3,818 | 0 | 29,555 | 41,288 | 126 | 43 | 33,247 | 41,245 | 0.00 | 124.06 |
| 棒鋼 | 直棒 | 324,960 | 302,119 | 47,318 | 59,170 | 25,449 | 25,948 | 346,829 | 335,341 | 90.09 | 96.69 |
| | 鋼筋 | 6,500,157 | 6,490,700 | 3,250 | 4,725 | 33,373 | 54,756 | 6,470,034 | 6,440,669 | 100.78 | 99.55 |
| | 盤元 | 1,951,860 | 1,784,054 | 270,423 | 234,936 | 80,270 | 86,747 | 2,142,013 | 1,932,243 | 92.33 | 90.21 |
| | 其它 | 0 | 0 | 6,164 | 6,718 | 4,019 | 4,466 | 2,145 | 2,252 | 0.00 | 104.99 |
| | 小計 | 8,776,977 | 8,576,873 | 327,155 | 305,549 | 143,111 | 171,917 | 8,961,021 | 8,710,505 | 98.47 | 97.20 |
| 型鋼 | 扁鐵 | 150,933 | 148,926 | 4 | 7 | 4 | 0 | 150,933 | 148,933 | 100.00 | 98.67 |
| | H 型鋼 | 927,272 | 923,523 | 116,741 | 124,020 | 41,347 | 39,119 | 1,002,666 | 1,008,424 | 91.58 | 100.57 |
| | U 型鋼 | 159,088 | 138,615 | 11,833 | 9,540 | 48,423 | 41,341 | 122,498 | 106,814 | 129.77 | 87.20 |
| | 角鋼 | 144,957 | 133,016 | 27,949 | 32,809 | 36,166 | 35,320 | 136,740 | 130,505 | 101.92 | 95.44 |
| | 其它 | 1,909 | 1,782 | 3,918 | 3,774 | 76,821 | 79,867 | (70,994) | (74,311) | (2.40) | 104.67 |
| | 小計 | 1,384,159 | 1,345,862 | 160,445 | 170,150 | 202,761 | 195,647 | 1,341,843 | 1,320,365 | 101.93 | 98.40 |
| 鋼管 | 焊接 | 750,509 | 776,094 | 58,281 | 248,613 | 284,223 | 315,780 | 524,567 | 708,927 | 109.47 | 135.15 |
| | 無縫 | 0 | 0 | 88,377 | 78,486 | 7,782 | 9,765 | 80,595 | 68,721 | 0.00 | 85.27 |
| | 小計 | 750,509 | 776,094 | 146,658 | 327,099 | 292,005 | 325,545 | 605,162 | 777,648 | 99.80 | 128.50 |
| 合計 | | 31,413,291 | 29,654,957 | 3,264,730 | 2,708,639 | 7,135,005 | 6,404,036 | 27,543,016 | 25,959,560 | 114.24 | 94.25 |

Floor area of building permit(Million m2)



*2026-1

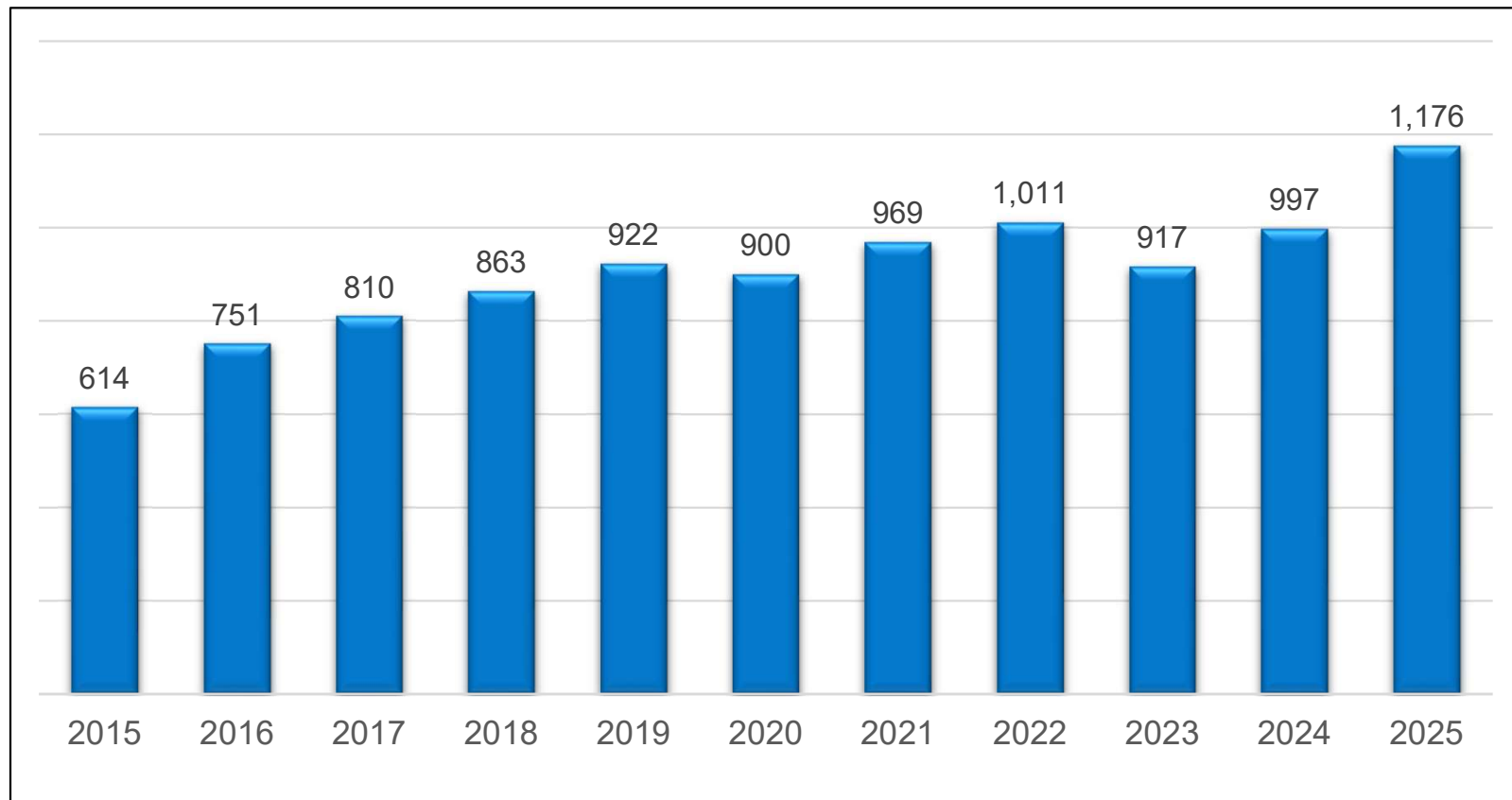
Taiwan Annual Steel Demand (Million tons)

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



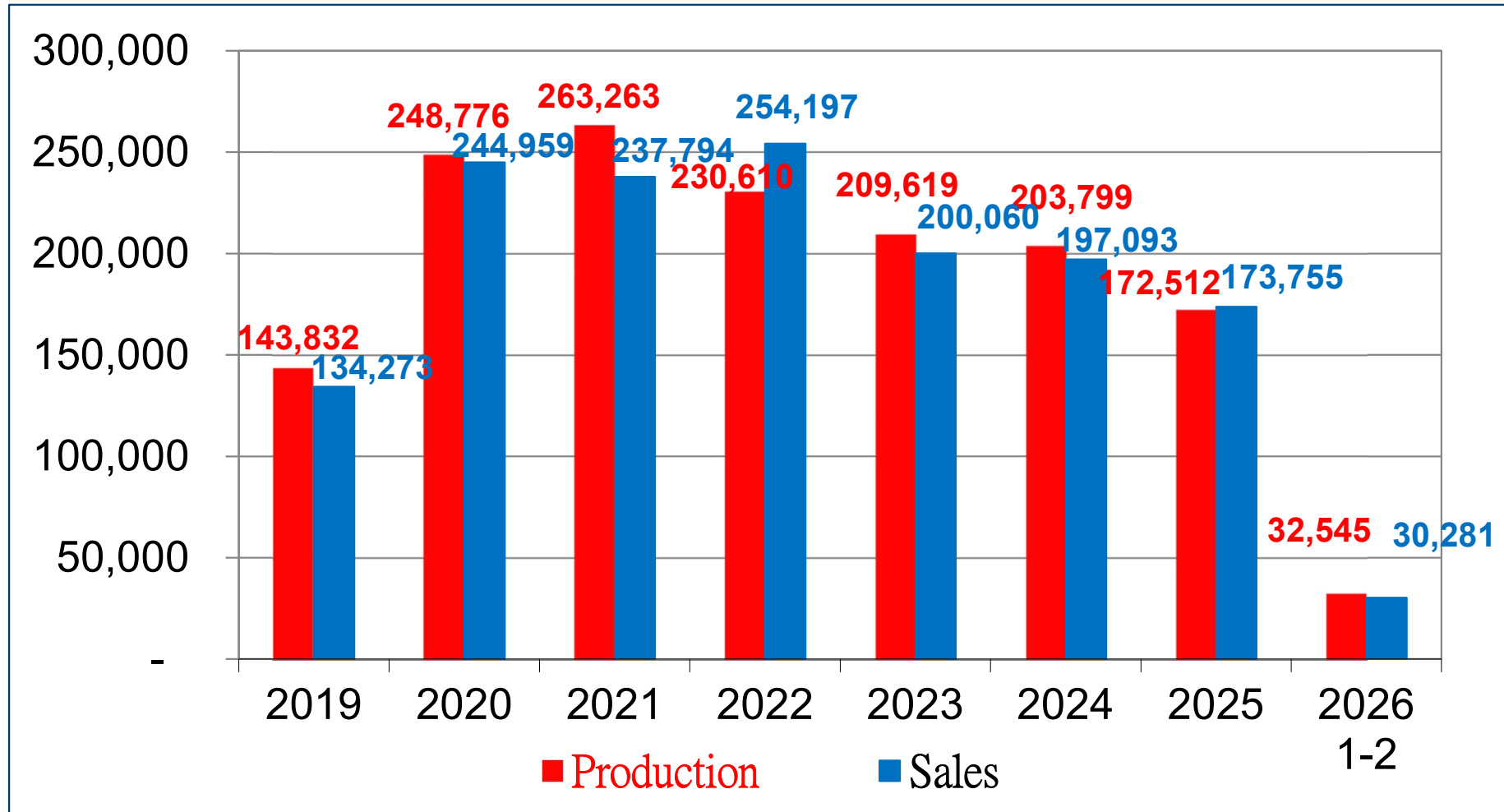
2015~2020 Annual demand for construction steel-Members

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

Data Source: VSA

THSVC new rolling mill put into production

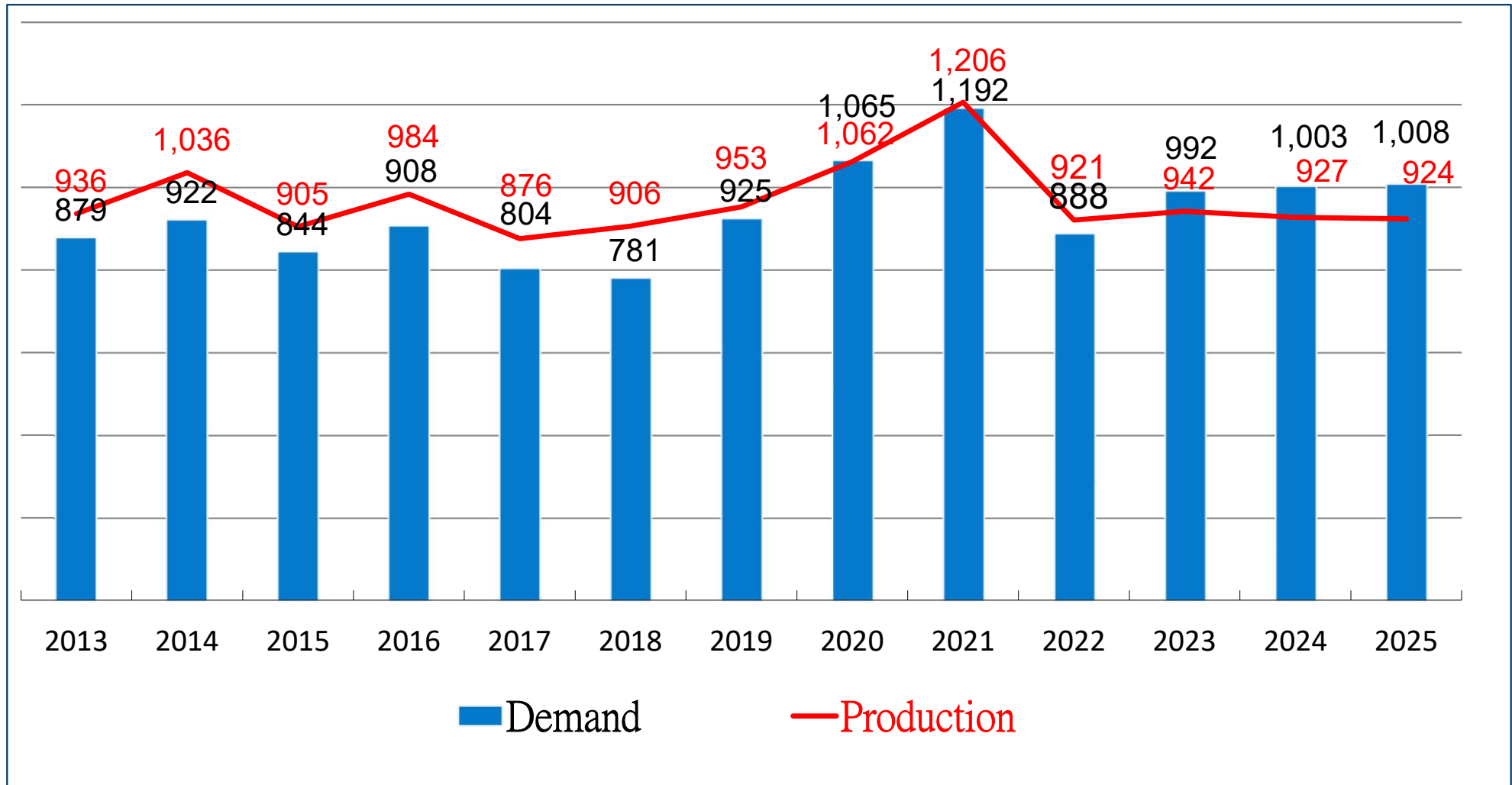
THSVC、mt



- 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 "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.**
- **Awarded the “Top 100 AI Innovation – Silver Award.”**



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

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