春源鋼鐵
CHUN YUAN STEEL

Chun Yuan Steel Industry Co., Ltd.
Investor Conference 2025

December 30, 2025

Disclaimer

The "forecast information" mentioned in this report is based on Chun Yuan observations and market information. The forward-looking information disclosed covers the company predict future operating profile, finance and performance.

The operating profile, finance and performance mentioned in this report is the actual consequence of operation. It could be differ from forecast information, which may be due to various factors, including but not limited to the market supply and demand, cost fluctuations, price competition, policies and legislations, Economic changes and other risks beyond the control of the company.

The content of the forecast information mentioned in this report responded to the situation at the time when information disclosed. There is any events or situation that occur after the disclosure date make the forecast information change, Chun Yuan will not undertake the responsibility and obligation to update the information.

Outline

I、About Our Company

勤勉負責
誠意信心

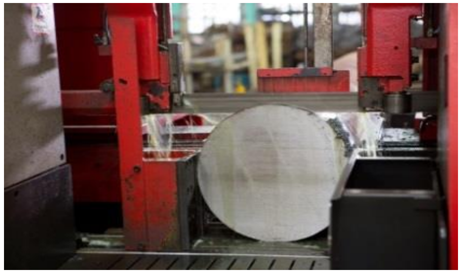
Overview

- -Domestic Business Divisions
- -Regional Bases (Taiwan)
- -Chun Yuan Steel Groups Building
- -Subsidiary Business
- -Regional Bases (China)

Sales Analysis

- -Product
- -Market

Overview




Established：1965

Listed：1989

Capital：NTD 6.48 billion

Headcount：about 1, 548



Overview—Domestic Business Divisions

- **Chun Yuan Steel**
  - **First Business Division**
    - Commercial Steel Division
    - Commercial Steel Regional Division
  - **Second Business Division**
    - Special Steel Division
    - Electrical Steel Division
  - **Third Business Division**
    - Special Steel Strip Division
    - Automated Storage System Division
  - **Construction Business Division**
    - Construction Division

Overview — Regional Bases (Taiwan)

Longtan Plant Area (269,534m²)

Special Steel Strip Division
-Rolling Plant

Automated Storage Division
-Storage Plant

Construction Division
-Steel Structure Plant

Special Steel Division
-Longtan Branch Office

Taichung Plant Area (6,759m²)

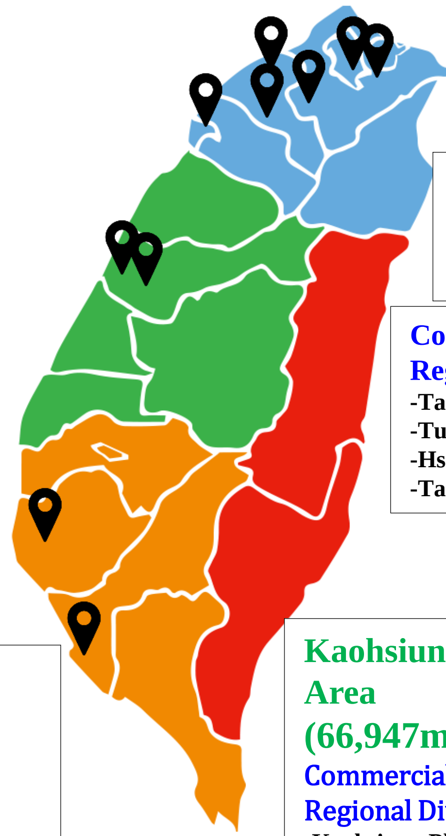
Electrical Steel Division
-Sales Department
-Taichung Plant

Tainan Plant Area (7,336m²)

Commercial Steel Regional Division
-Tainan Branch office

Special Steel Division
-Tainan Branch office

Head Office



Xizhi Plant Area (41,363m²)

Commercial Steel Division
-Commercial Steel Xizhi Plant

Commercial Steel Regional Division
-Xizhi Branch Office

Special Steel Division
-Tucheng Branch Office
-Taichung Branch Office

Commercial Steel Regional Division
-Taoyuan Branch Office
-Tucheng Branch Office
-Hsinchu Branch Office
-Taichung Branch Office

Kaohsiung Plant Area (66,947m²)

Commercial Steel Regional Division
-Kaohsiung Plant

Construction Division
-Steel Structure Kaohsiung Plant Manufacturing Section 2

Special Steel Division
-Kaohsiung Branch Office

Source: https://taiwantrip.iscom.com.tw/
http://www.cysco.com.tw/indexch.htm

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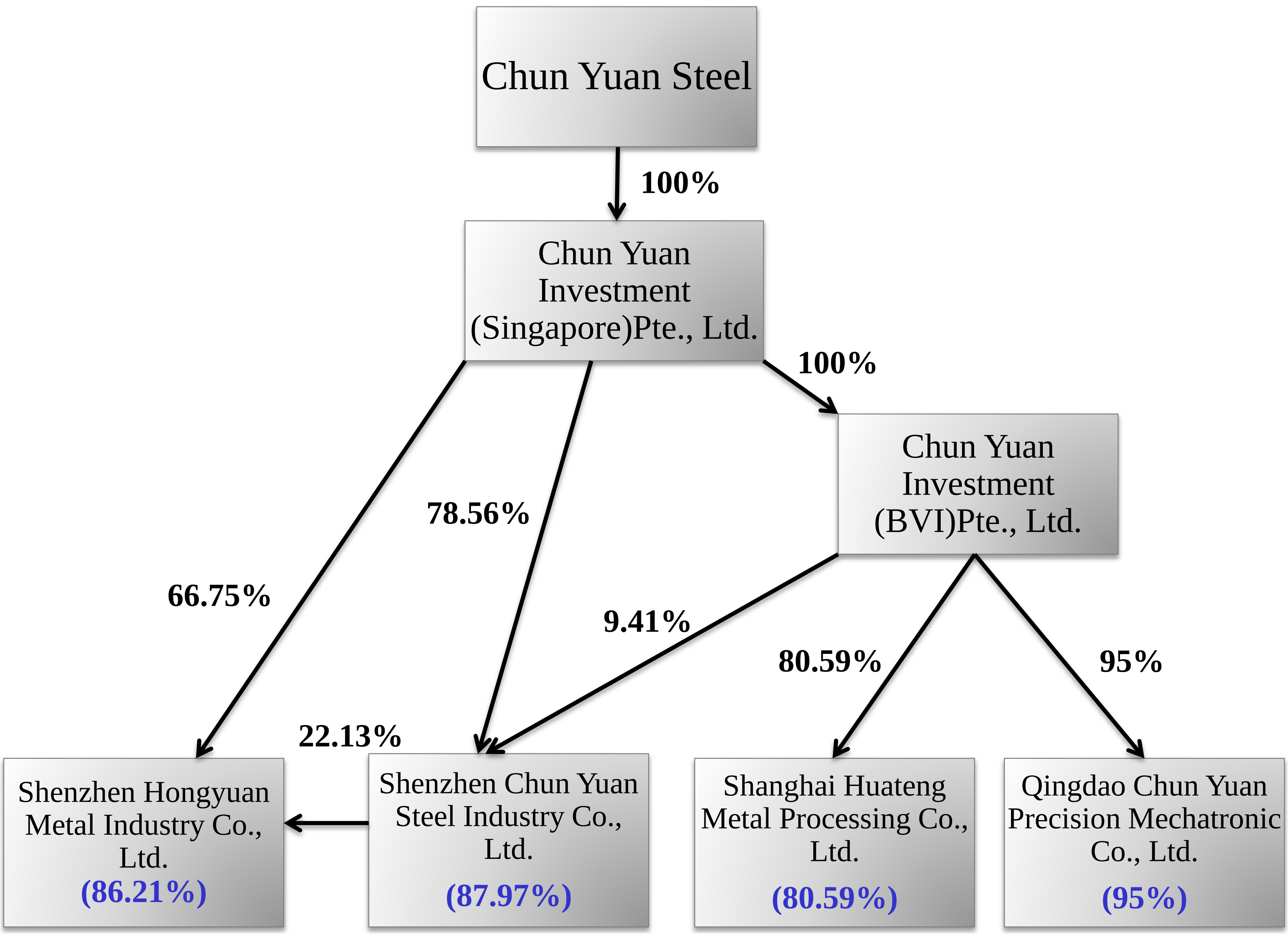
Overview－Chun Yuan Steel Groups Building

- **Site area：2,805 m^2.**
- **Stories Plan：15 stories aboveground, 3 stories underground.**
- **Address ：No. 20, Ln. 61, Sec. 1, Guangfu Rd., Sanchong Dist., New Taipei City 241018, Taiwan.**
- **Floor Area：19,754 m^2 .**
- **Main structure of buildings：SRC .**
- **Project progress: The Gold-level Green Building label was awarded in December 2025.**

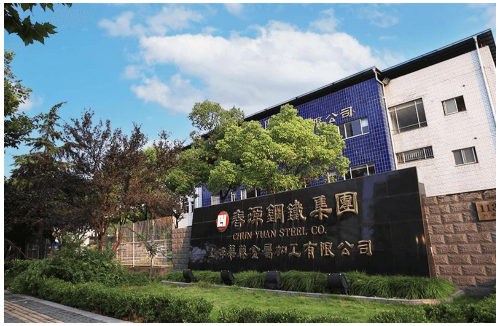
Overview — Subsidiary Business



Overview—Regional Bases (China)

Qingdao Chun Yuan Precision Mechatronic Co., Ltd.

Shanghai Huateng Metal Processing Co., Ltd.



Shenzhen Chun Yuan Steel Industry Co., Ltd.

Shenzhen Hongyuan Metal Industry Co., Ltd.

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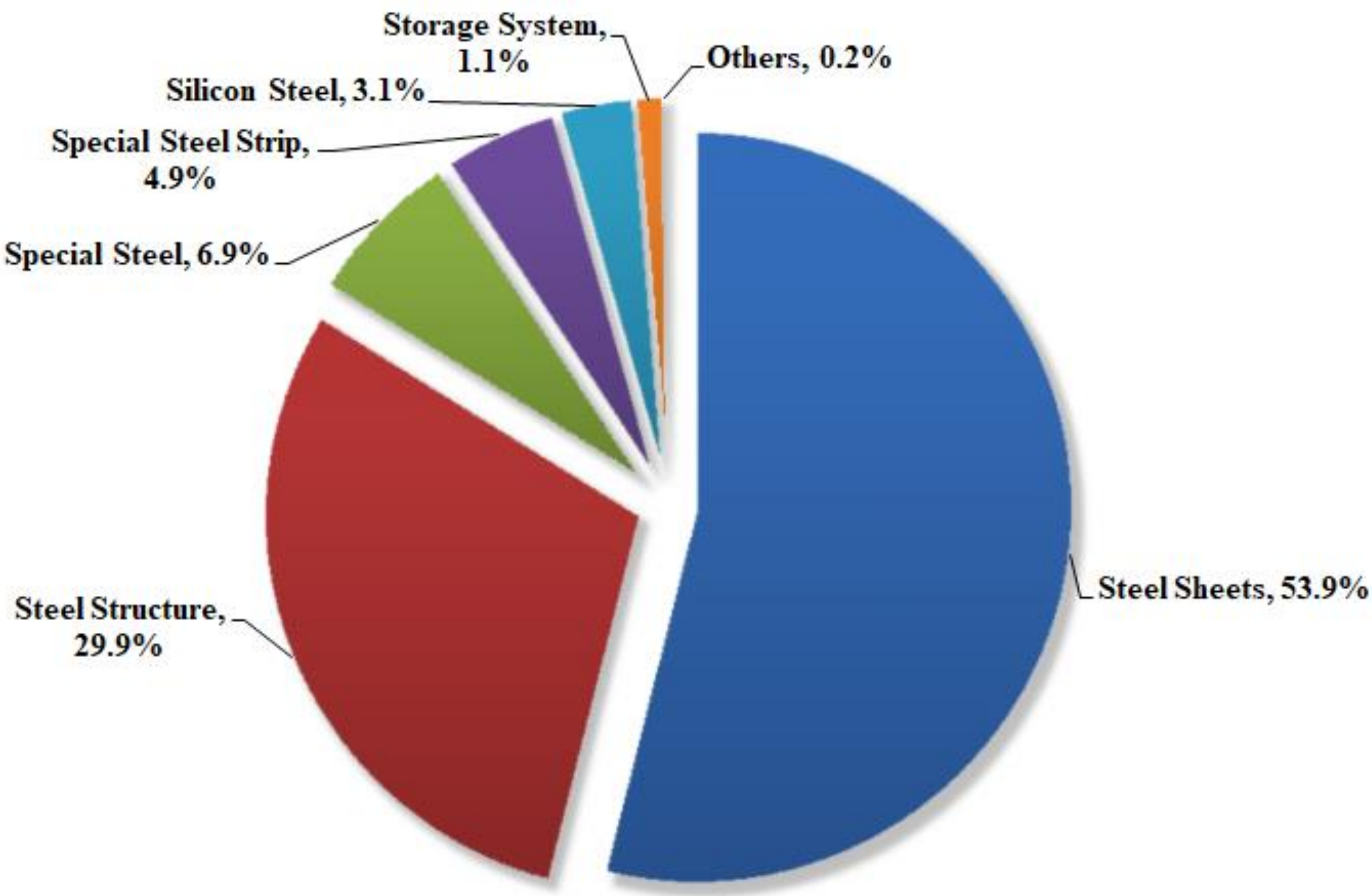
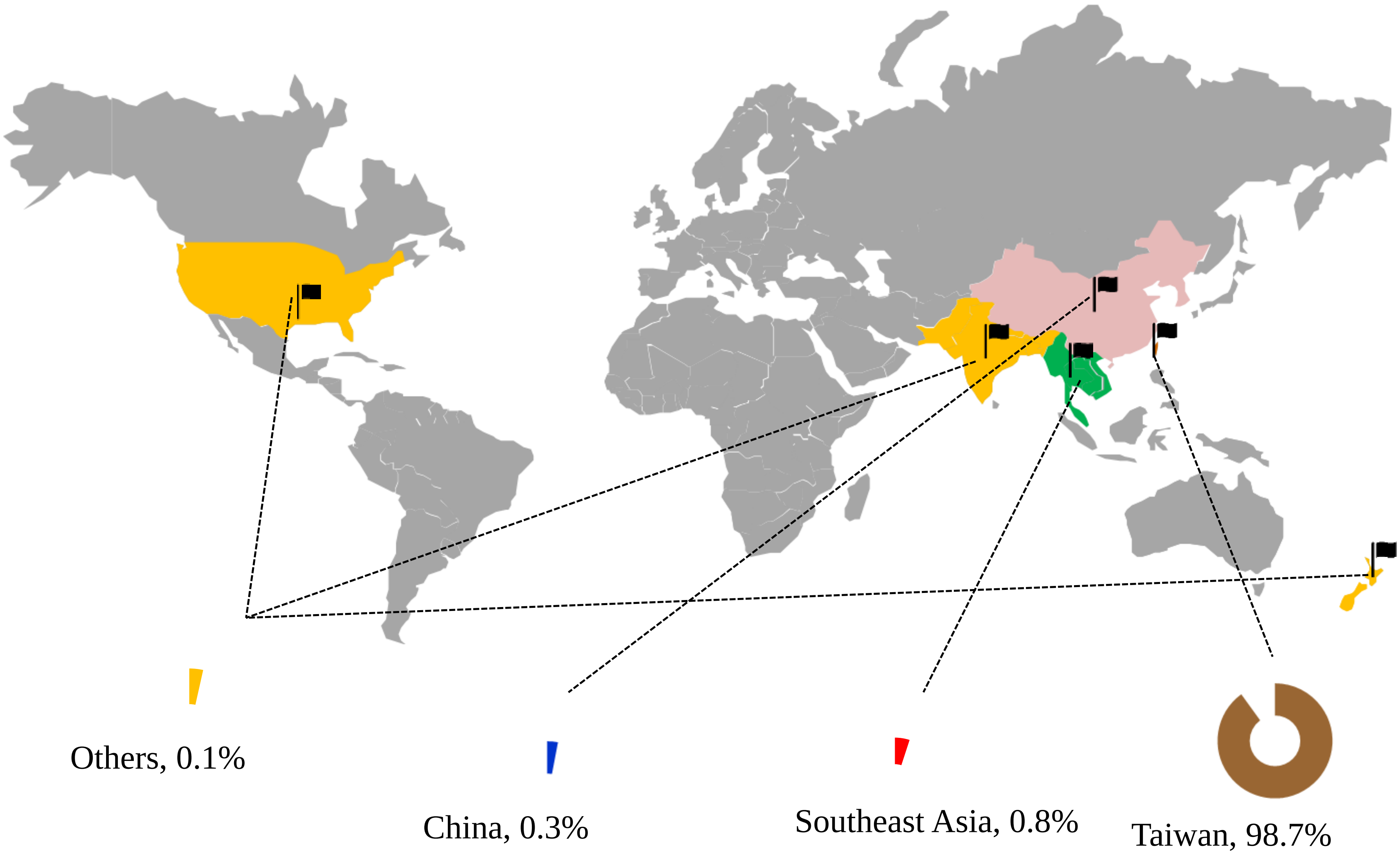
Sales Analysis－Production



Source: Quarterly report Q1-Q3 2025

Sales Analysis－Market



Source: Quarterly report Q1-Q3 2025

II、Industry Analysis

求新求變

拓展未來

Macroeconomic

-GDP

-Taiwan GDP

-PMI

-Crude Steel Production/Steel Demand Forecasts

-TSI Iron Ore CFR China(62% FE Fines) Index

-TSI FOB Australia Premium Coking Coal Futures

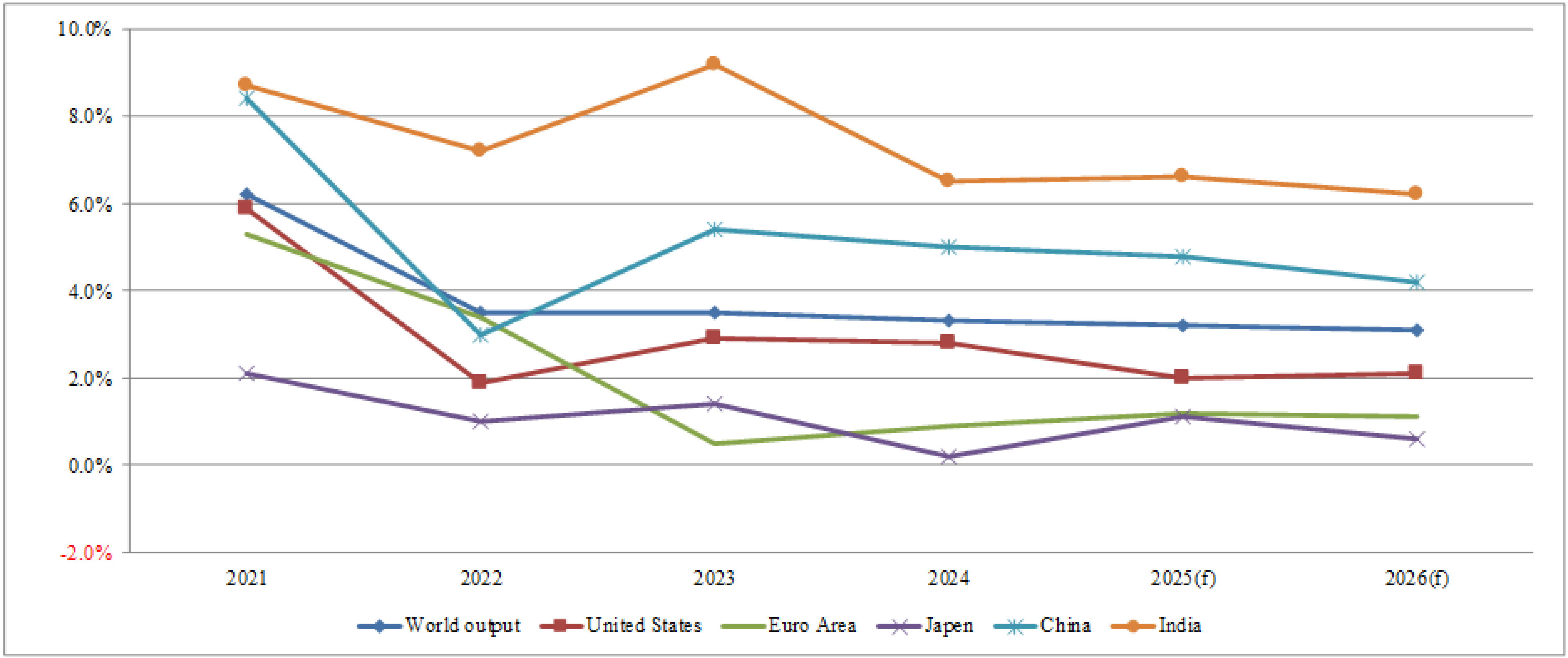
Market Outlook

-Vehicle

-Machine

-Construction

Macroeconomic－GDP



					Projections		Difference from last time	
	2021	2022	2023	2024	2025(f)	2026(f)	2025(f)	2026(f)
World output	6.2%	3.5%	3.5%	3.3%	3.2%	3.1%	0.2%	0.0%
United States	5.9%	1.9%	2.9%	2.8%	2.0%	2.1%	0.1%	0.1%
Euro Area	5.3%	3.4%	0.5%	0.9%	1.2%	1.1%	0.2%	-0.1%
Japen	2.1%	1.0%	1.4%	0.2%	1.1%	0.6%	0.4%	0.1%
China	8.4%	3.0%	5.4%	5.0%	4.8%	4.2%	0.0%	0.0%
India	8.7%	7.2%	9.2%	6.5%	6.6%	6.2%	0.2%	-0.2%

Source: IMF (2025/10/22)

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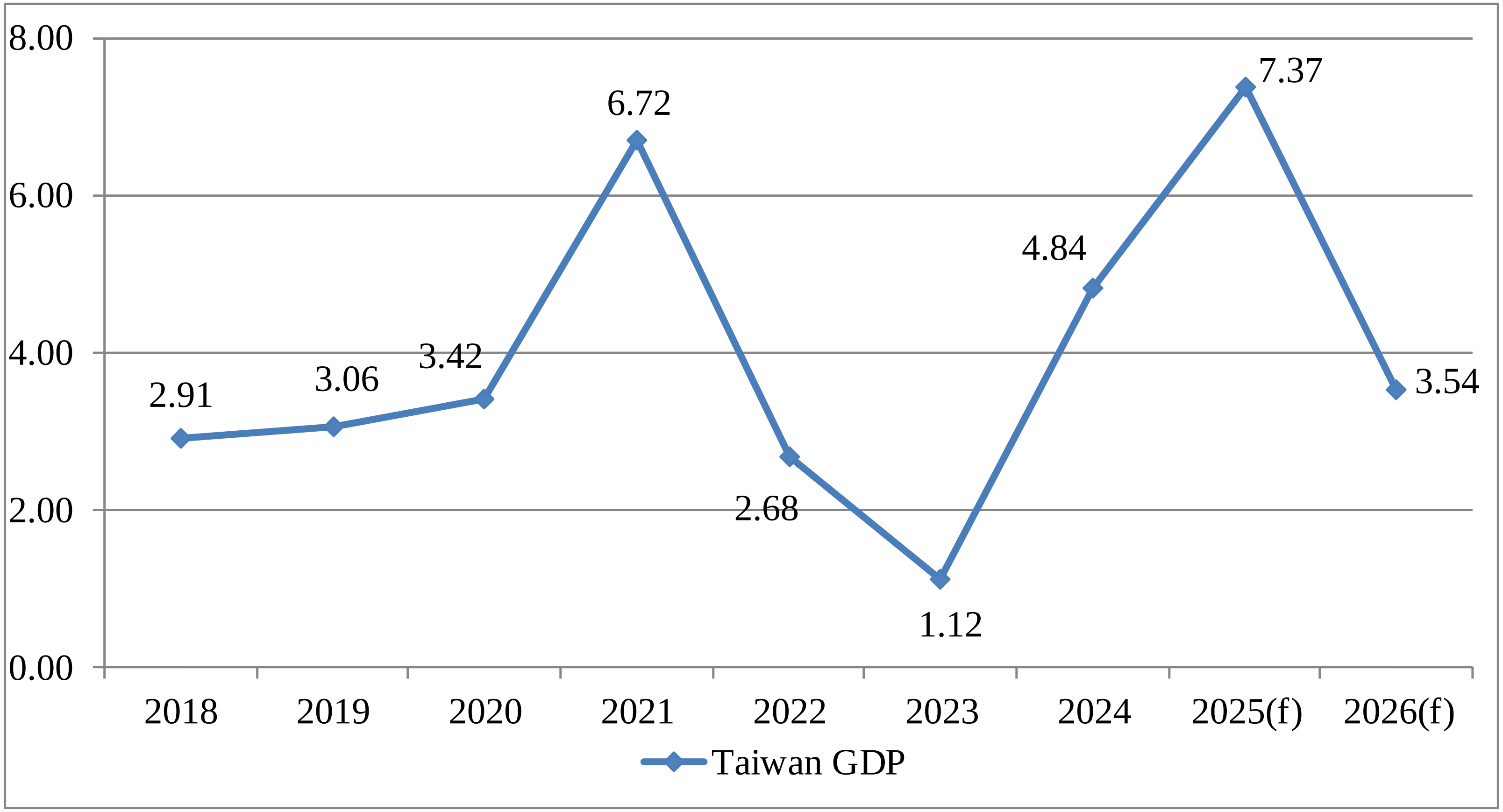
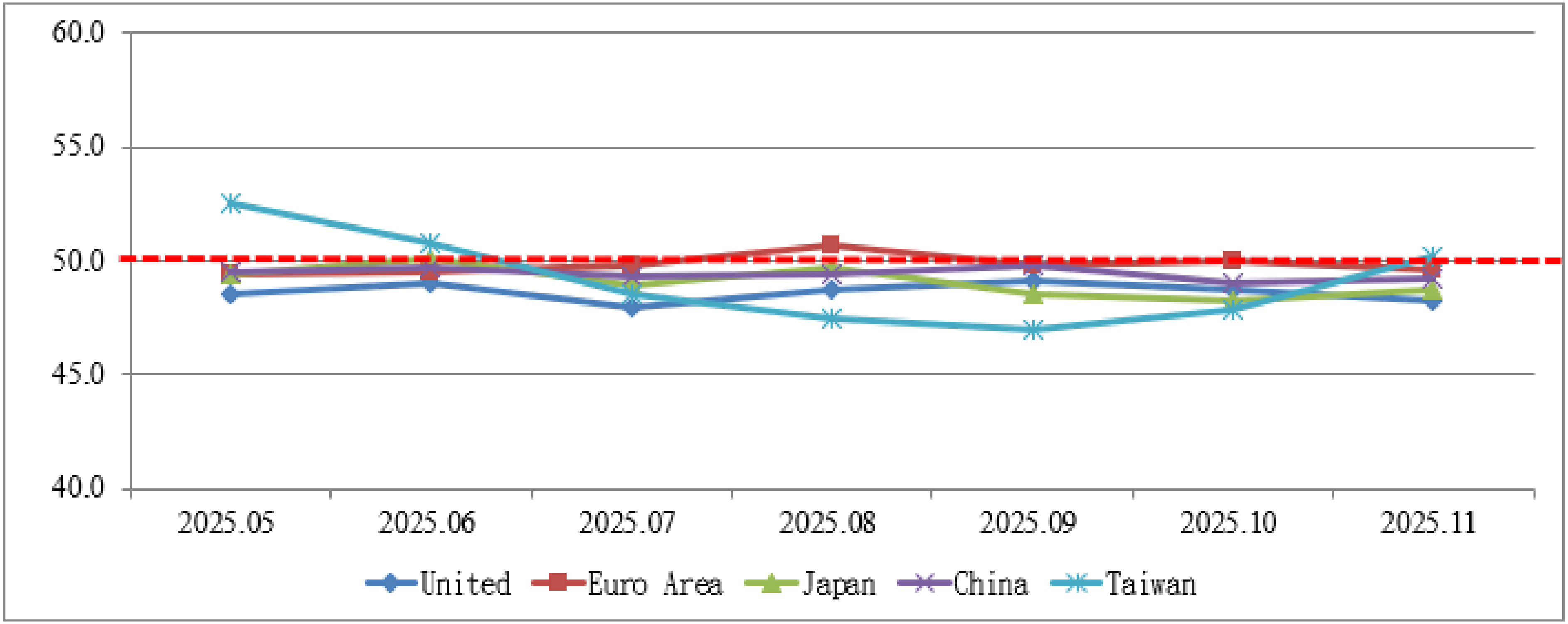
Macroeconomic－Taiwan GDP



	2018	2019	2020	2021	2022	2023	2024	2025(f)	2026(f)
Taiwan GDP	2.91	3.06	3.42	6.72	2.68	1.12	4.84	7.37	3.54

Source: https://www.dgbas.gov.tw/、**Release time：**Nov 28, 2025

Macroeconomic－PMI



	2025.05	2025.06	2025.07	2025.08	2025.09	2025.10	2025.11
United	48.5	49.0	48.0	48.7	49.1	48.7	48.2
Euro Area	49.4	49.5	49.8	50.7	49.8	50.0	49.6
Japan	49.4	50.1	48.9	49.7	48.5	48.2	48.7
China	49.5	49.7	49.3	49.4	49.8	49.0	49.2
Taiwan	52.5	50.8	48.5	47.5	47.0	47.9	50.2

Source: https://www.macromicro.me/

Macroeconomic－Crude Steel Production/ Steel Demand Forecasts

Units：Million Tons

Regions	2023	2024	2025(e)	2026(f)	Y.O.Y
World crude steel production	1,897.9	1,882.6	1,851.0	1,840.0	-0.6%
World steel demand	1,767.0	1,750.9	1,749.0	1,773.0	1.4%

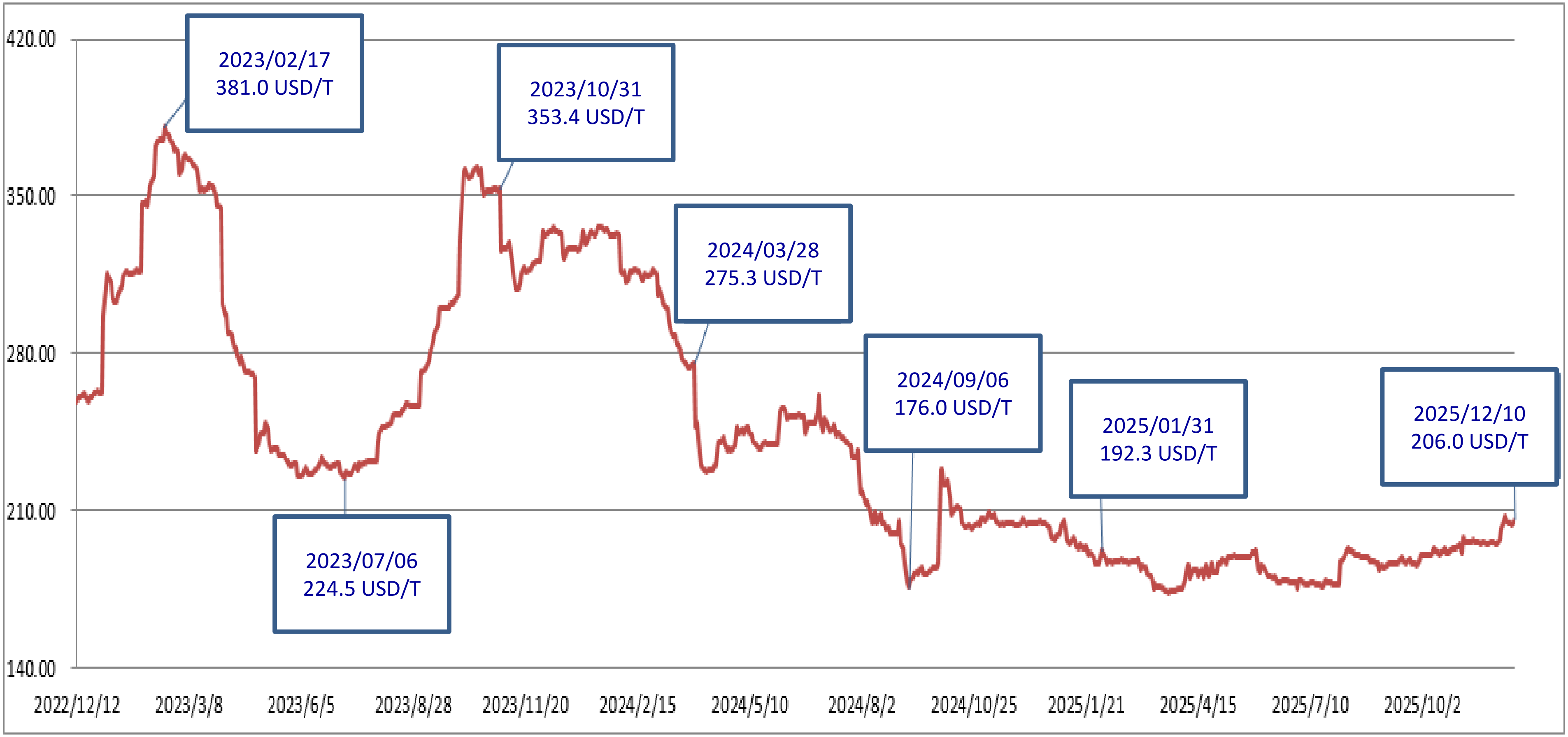
- The forecast for crude steel production will reach 1,840 Mt in 2026.
- The forecast for steel demand will reach 1,773 Mt in 2026.

Source: WSA；WSD Inside Track

Macroeconomic — TSI Iron Ore CFR China (62% FE Fines) Index

Source: https://www.cnyes.com/

Macroeconomic — TSI FOB Australia Premium Coking Coal Futures



Source: https://www.cnyes.com/

Industry Analysis — Vehicle

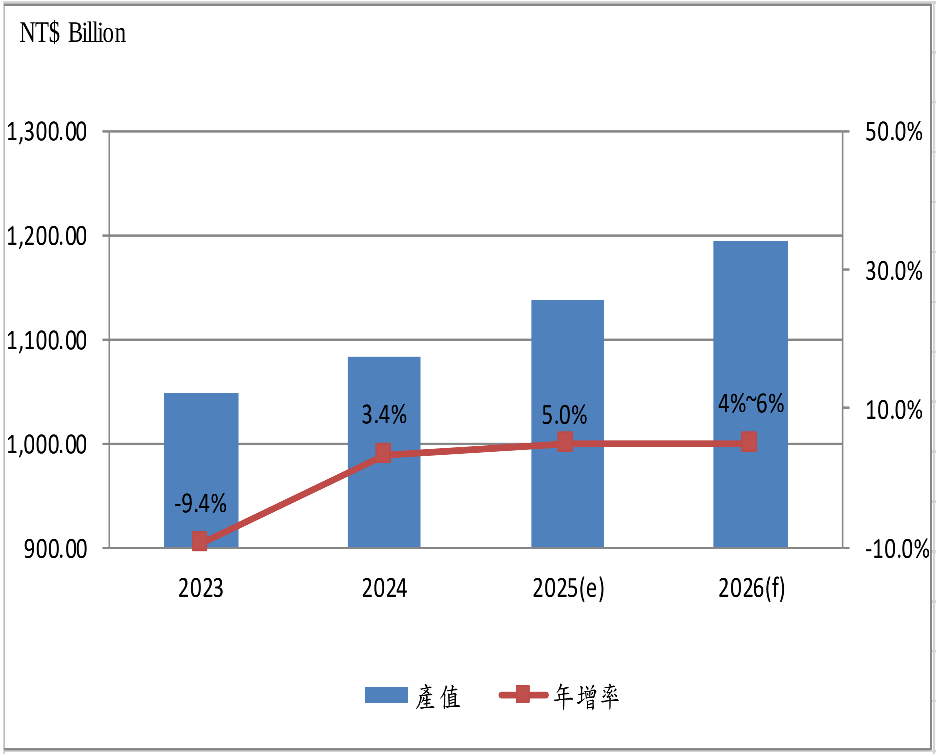
Type	2023	2024	2024		2025		Difference	Difference Rate
			1~11	Market share	1~11	Market share		
Domestic	252,498	237,327	215,900	51.8%	189,947	51.7%	-25,953	-12.0%
Imported	224,489	220,503	200,628	48.2%	177,186	48.3%	-23,442	-11.7%
Total	476,987	457,830	416,528	100.0%	367,133	100.0%	-49,395	-11.9%

Rank	2023		2024		2025			
					1~11		Difference Rate	Market share
1	Toyota	129,110	Toyota	125,003	Toyota	112,083	-1.9%	30.5%
2	Honda	30,420	Lexus	28,523	Lexus	26,824	0.9%	7.3%
3	Lexus	30,065	Honda	26,791	CMC	22,197	22.1%	6.0%
4	M-Benz	24,439	M-Benz	26,296	M-Benz	20,589	-16.2%	5.6%
5	Nissan	22,747	Hyundai	22,691	Honda	20,241	-14.6%	5.5%
6	Hyundai	22,175	BMW	20,332	Hyundai	16,990	-17.4%	4.6%
7	Others	218,031	Others	208,194	Others	148,209	-	40.4%
Market	Total	476,987	Total	457,830	Total	367,133	-11.9%	100.0%

Source: U-CAR

Taiwan machinery industry output value

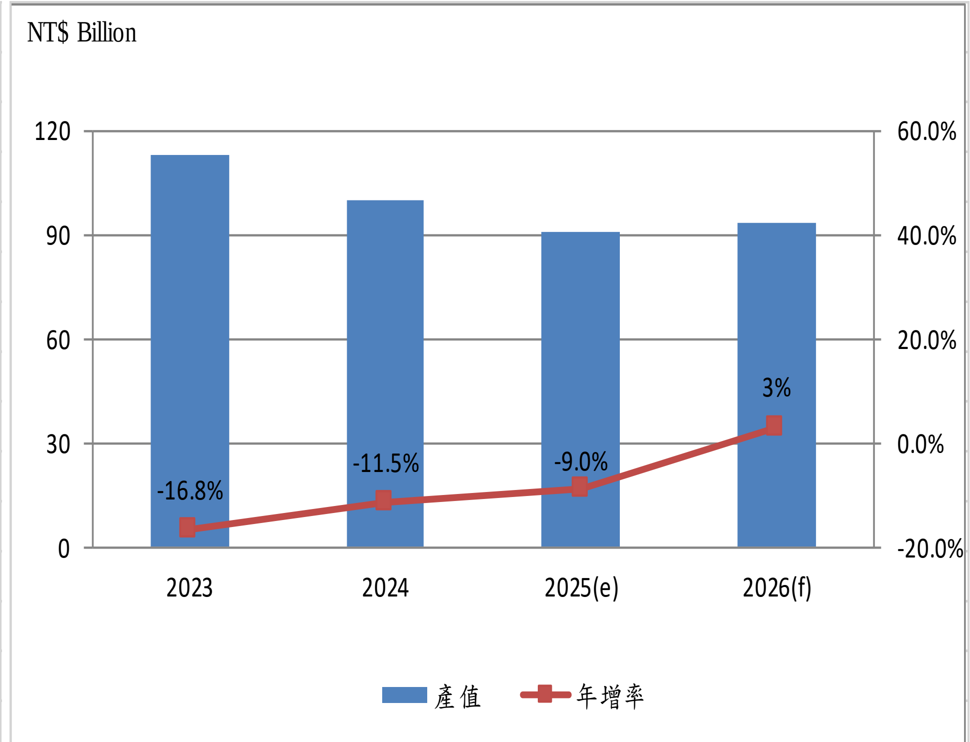
Taiwan Machinery Industry Output Value



Unit：NT$ Billion；%

Main Market	2023	2024	2025(e)	2026(f)
output value	1,047	1,083	1,137	1,182~1,205
Y.O.Y	-9.4%	3.4%	5.0%	4%~6%

Taiwan Machine Tool Industry Output Value



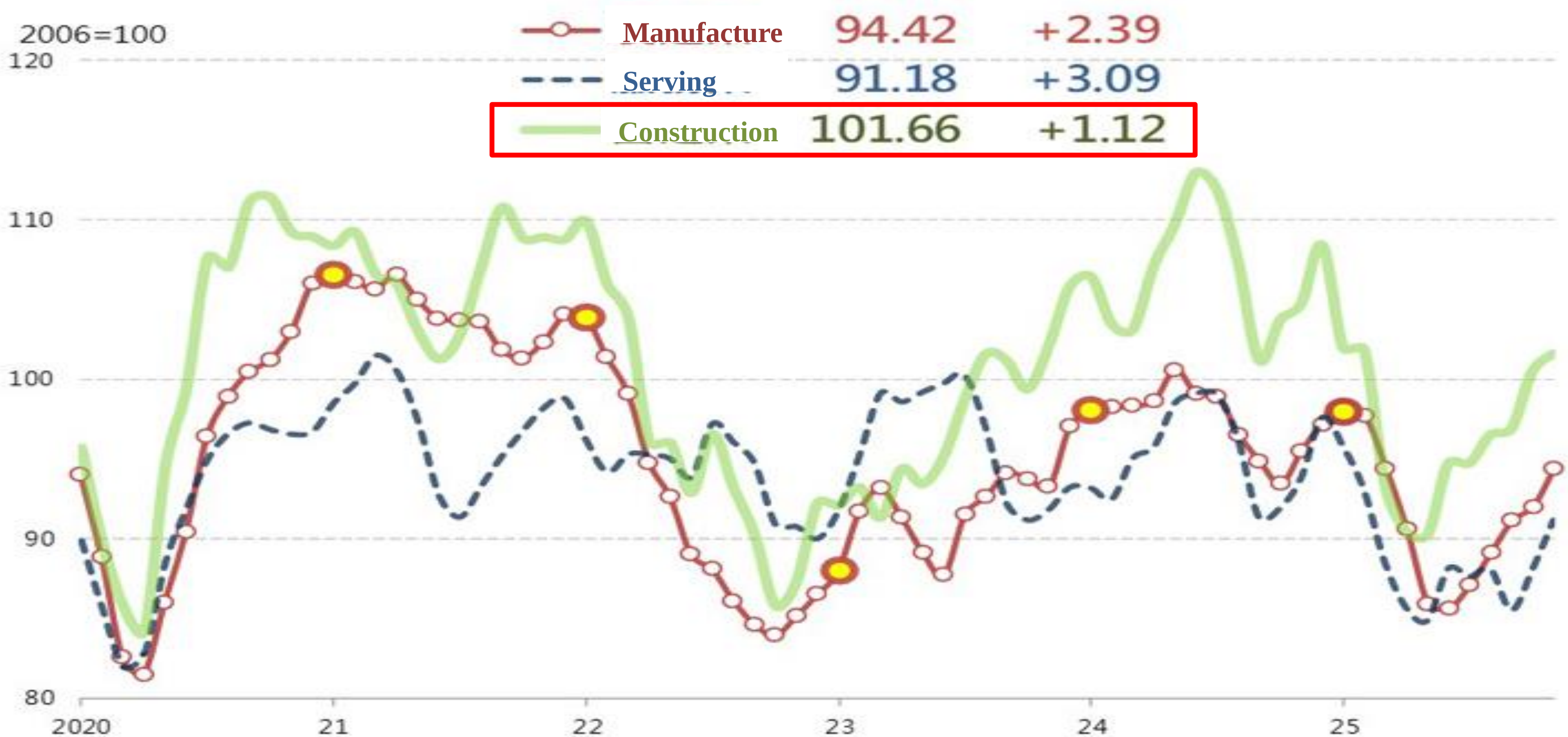
Unit：NT$ Billion；%

Main Market	2023	2024	2025(e)	2026(f)
output value	113	100	91	94
Y.O.Y	-16.8%	-11.5%	-9.0%	3.0%

Source: IEK View

Industry Analysis－Construction

Industry Operating indicates(2025.11)



Domestic Steel Structure Manufacturers: Leading players report stellar performance this year. China Steel Structure (CSSC): Currently holds a high-volume order book of 250,000 tons, maintaining a robust backlog. Evergreen Steel: Accumulated orders have reached approximately 285,000 tons, with order visibility already securing full capacity through the end of 2026 .Chun Yuan Steel: Existing steel structure orders exceed 200,000 tons, and next year’s orders are already fully booked.”.

Source: https://www.tier.org.tw/index.aspx

III、Operational Performance

群策群力

追求目標

Consolidated Balance Sheets

Consolidated Statements of Comprehensive Income

Operating Performance Analysis

-Financial Ratio Analysis

-Financial Ratio Analysis (2025Q3)

Profitability Analysis

-Financial Ratio Analysis

-Financial Ratio Analysis (2025Q3)

Financial Review

Historical EPS and Dividends Paid

Consolidated Balance Sheets

Unit: NT$ thousand

	2025Q3		2024Q3	
	Amount	%	Amount	%
Current assets	15,259,990	64	14,153,978	65
Non-current assets	8,442,476	36	7,714,417	35
Total Assets	23,702,466	100	21,868,395	100
Current liabilities	8,910,630	37	7,868,782	36
Non-current liabilities	2,098,201	9	1,662,946	8
Total Liabilities	11,008,831	46	9,531,728	44
Total Equity	12,693,635	54	12,336,667	56

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Consolidated Statements Of Comprehensive Income

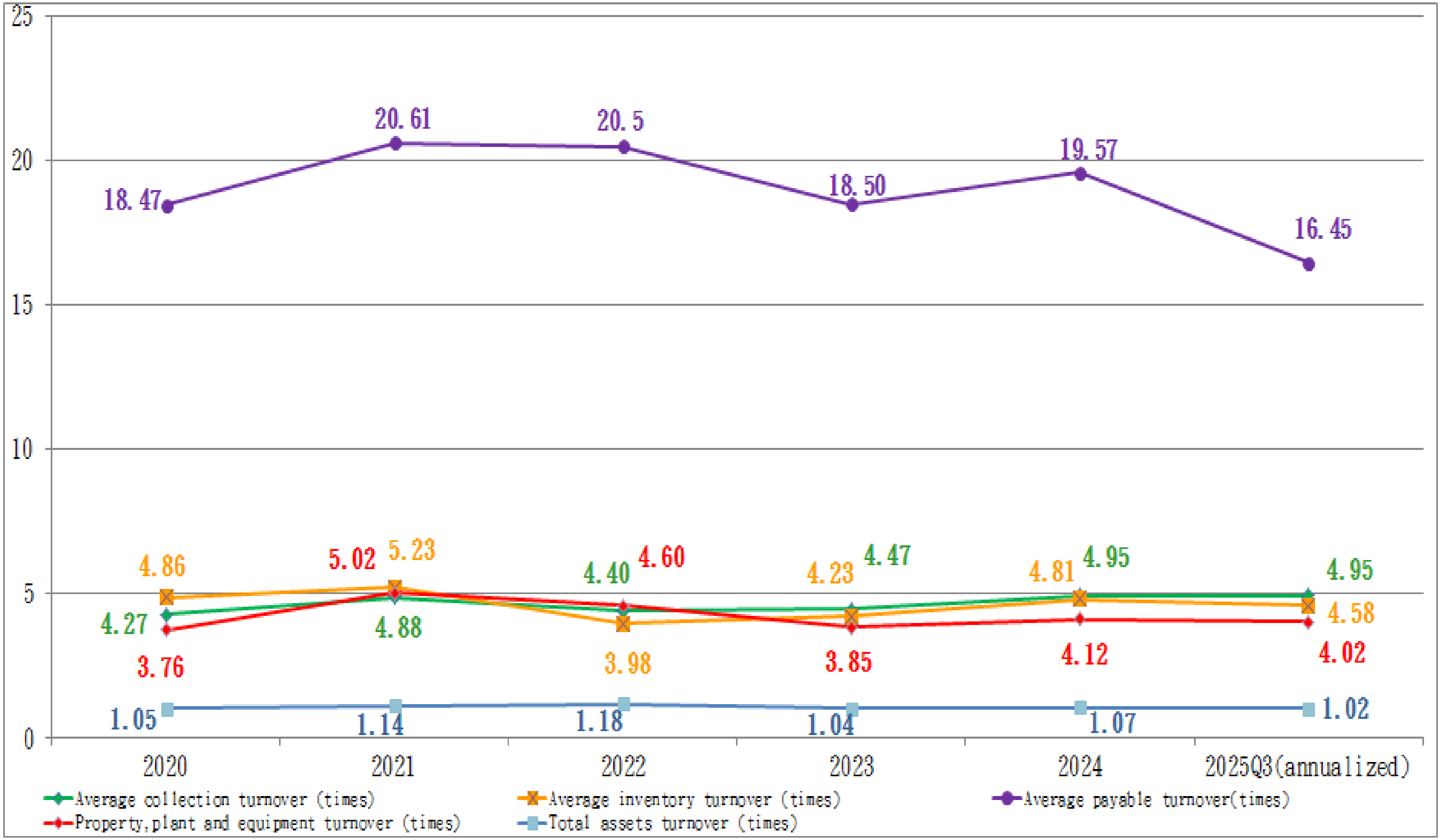
Unit: NT$ thousand

	2025Q3		2024Q3	
	Amount	%	Amount	%
Revenues	18,159,735	100	17,601,450	100
Gross profit	2,010,366	11	1,489,829	8
Operating income	1,308,341	7	834,971	4
Profit before tax	1,399,346	8	970,036	5
Profit	1,137,049	7	764,981	4
Total comprehensive income	930,852	5	925,440	5

1.Revenue increased by 3.2% compared to last year

2.Total comprehensive revenue increased by 48.6% compared to last year

Operating Performance Analysis



Financial Ratio Analysis

		2025Q3		2024Q3
Operating Performance Analysis	Average collection turnover (times)	4.95	↑	4.89
	Average collection days	74	↓	75
	Average inventory turnover (times)	4.58	↑	4.48
	Average inventory days	80	↓	81
	Average payable turnover (times)	16.45	↓	17.75
	Property,plant and equipment turnover (times)	4.02	↓	4.03
	Total assets turnover (times)	1.02	↓	1.07

1. Average inventory turnover doesn't include construction-related inventory.

2. The above value have been annualized.

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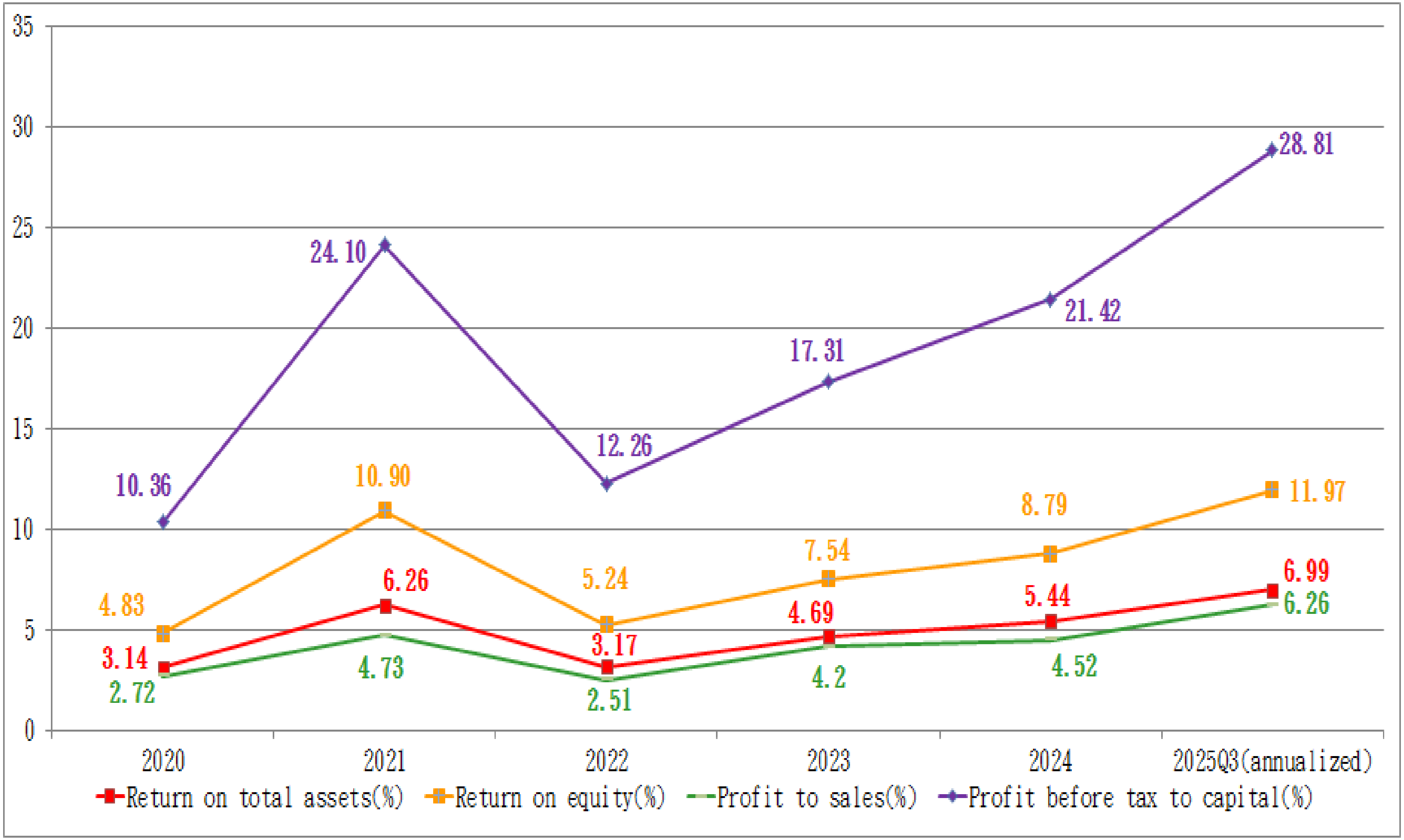
Profitability Analysis



Financial Ratio Analysis

		2025Q3		2024Q3
Profitability Analysis	Return on total assets(%)	6.99	↑	5.18
	Return on equity(%)	11.97	↑	8.36
	Profit before tax to capital(%)	28.81	↑	19.97
	Profit to sales(%)	6.26	↑	4.35
	EPS(NT$)	1.74	↑	1.16

1. Except for EPS, all other value are presented in an annualized basis.

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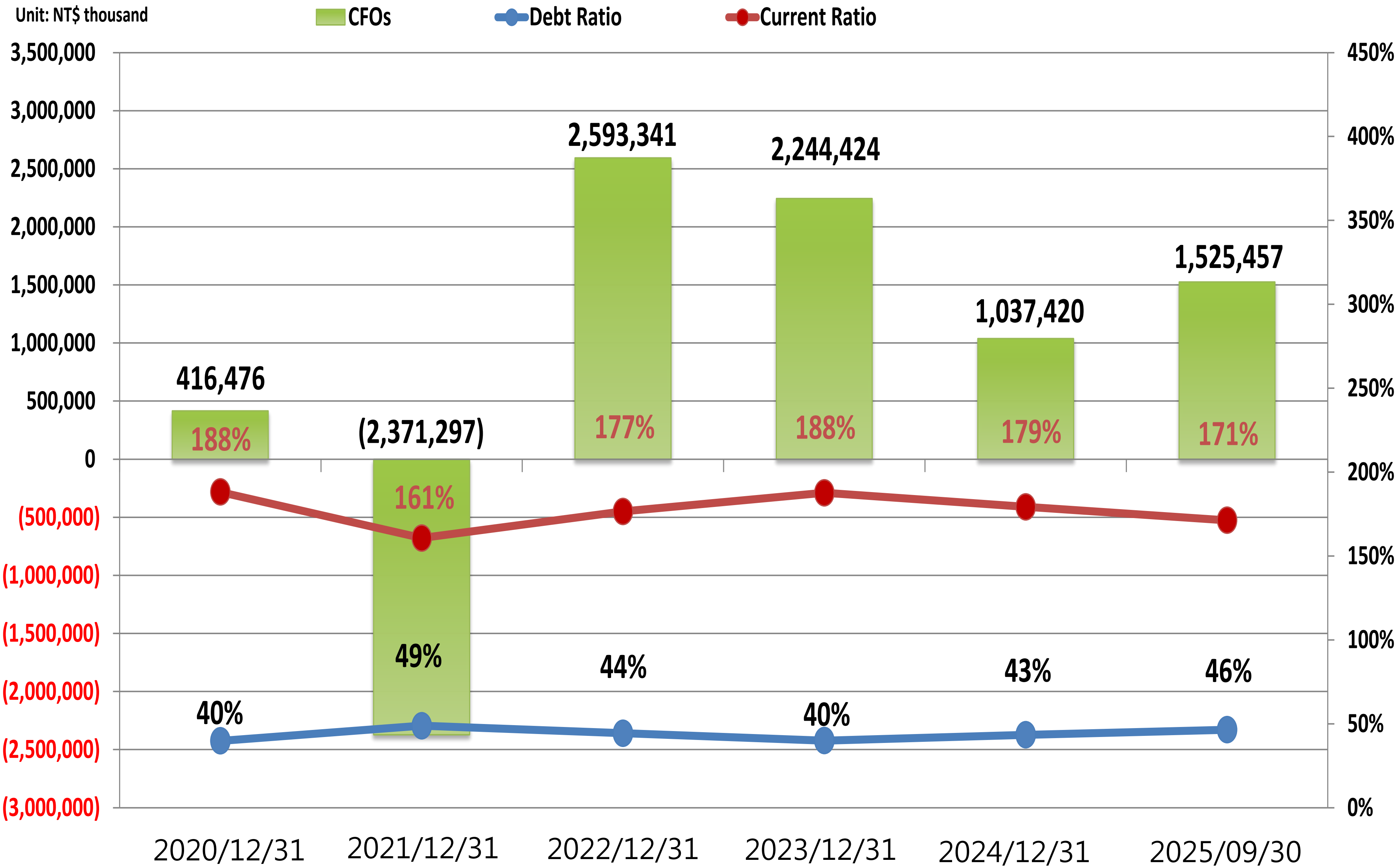
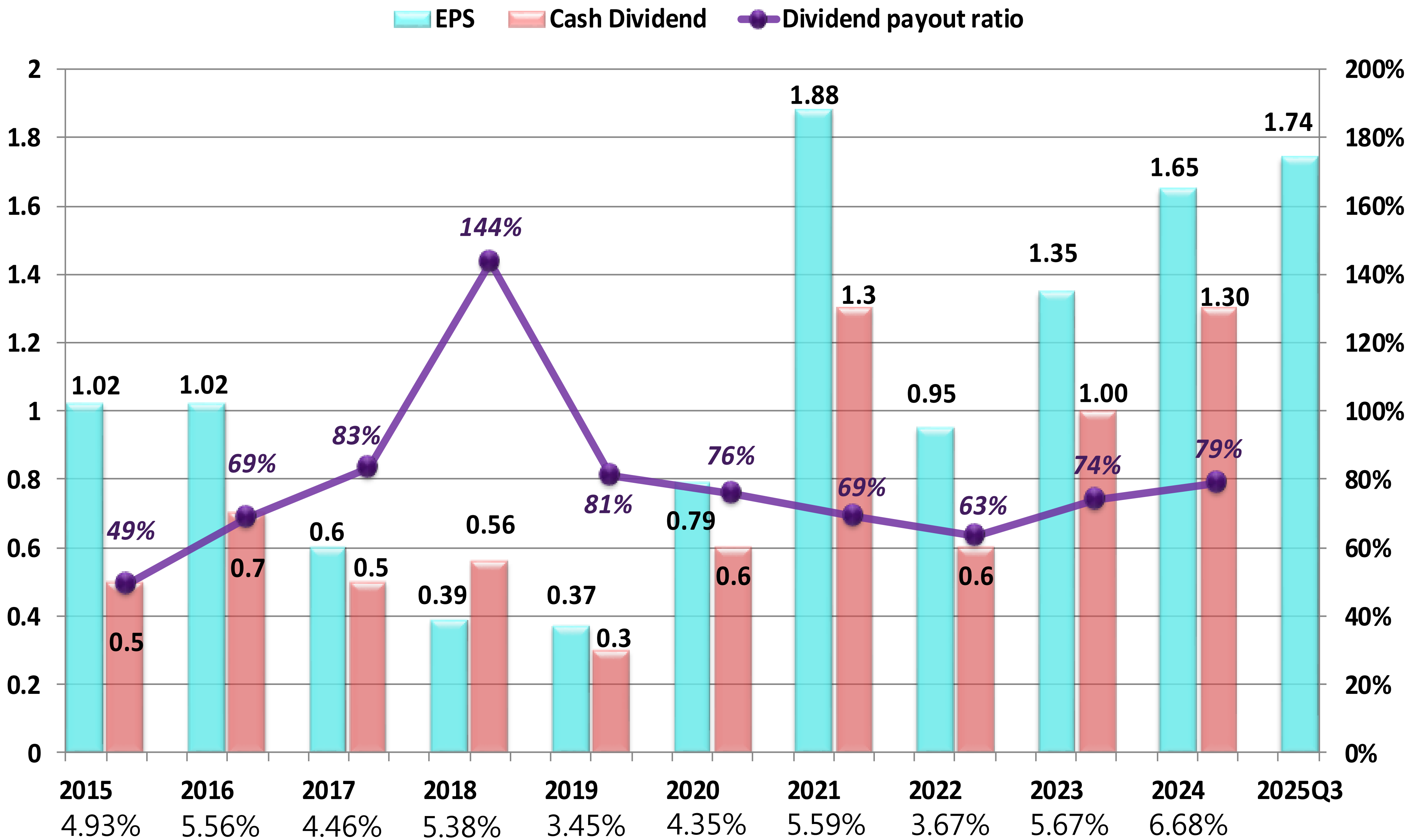
Financial Review



Historical EPS and Dividends Paid



Yield

(Based on the closing price on the date of the board meeting.)

IV、Green Energy and Award Achievements

Green Energy

-Solar Energy

Awards

使客戶得到尊重、服務、滿足

使股東權益極大化

使員工生活優質化

Green Energy-Solar Energy

Taoyuan Plant Area (Power Generation 2,350,244 kW)

Resource : Jan-Nov 2025 Statistic

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Green Energy-Solar Energy

Kaohsiung Plant Area (Power Generation 1,944,046 kW)

Resource : Jan-Nov 2025 Statistic

Green Energy-Solar Energy

Tainan Plant Area (Power Generation 815,889 kW)

Resource : Jan-Nov 2025 Statistic

Award

2024

<u>Ministry of Labor</u>：TTQS Talent Quality-Management System Evaluation (corporate version) Gold Medal.

<u>The Taiwan Continuous Improvement Activity Promotion Association</u>：In the 2024 Taiwan Continuous Improvement Competition, the Unity Group received the Bronze Pagoda Award in the Self-Directed Improvement (Efficiency) category.

<u>Taiwan Steel Industry Association</u>: 2024 Member Factory Progress Award for Safety and Health Management.

2023

<u>Ministry of Labor</u>：TTQS Talent Quality-Management System Evaluation (corporate version) Gold Medal.

2022

<u>Ministry of Labor</u>：TTQS Talent Quality-Management System Evaluation (corporate version) Gold Medal.

Chun Yuan Steel
Thank you for your time

春源人的信念

我們以誠意、以信心
求新求變，拓展未來。
我們要勤勉、要負責
群策群力，追求目標。

鄭春生