春源鋼鐵
CHUN YUAN STEEL

Chun Yuan Steel Industry Co., Ltd. Investor Conference 2026

October 8, 2026

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.

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I、About Our Company

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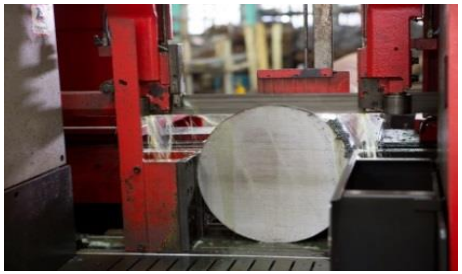
Overview

-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

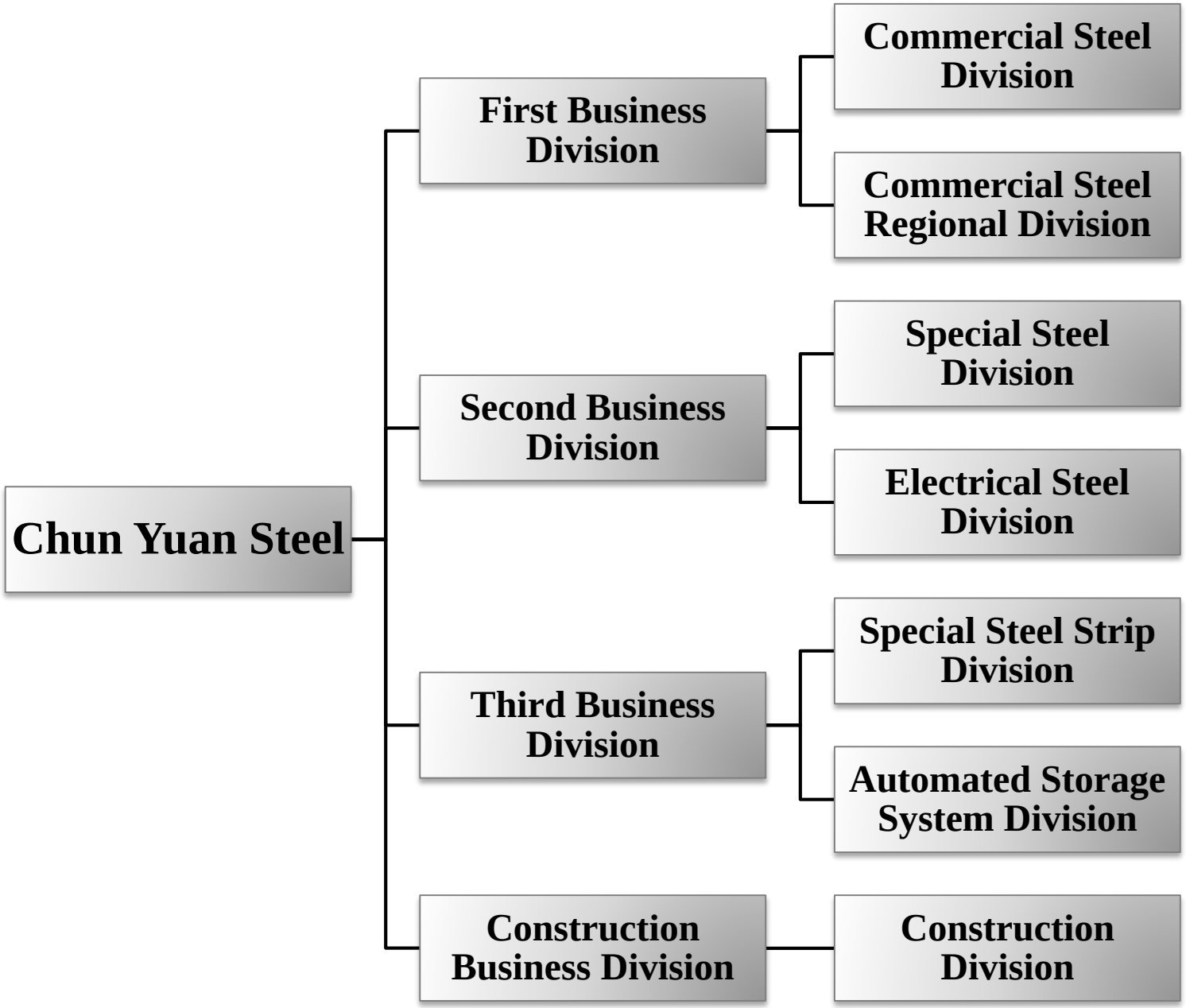
Headcount：about 1, 569







Overview—Domestic Business Divisions



Overview—Regional Bases (Taiwan)

Head Office

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

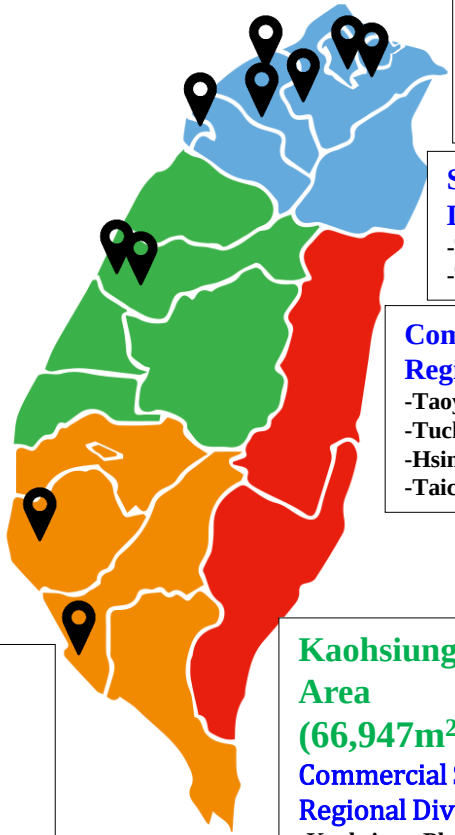


Taichung Plant Area (6,759m²)
Electrical Steel Division
-Sales Department
-Taichung Plant



Tainan Plant Area (7,336m²)
Commercial Steel Regional Division
-Tainan Branch office
Special Steel Division
-Tainan Branch office





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



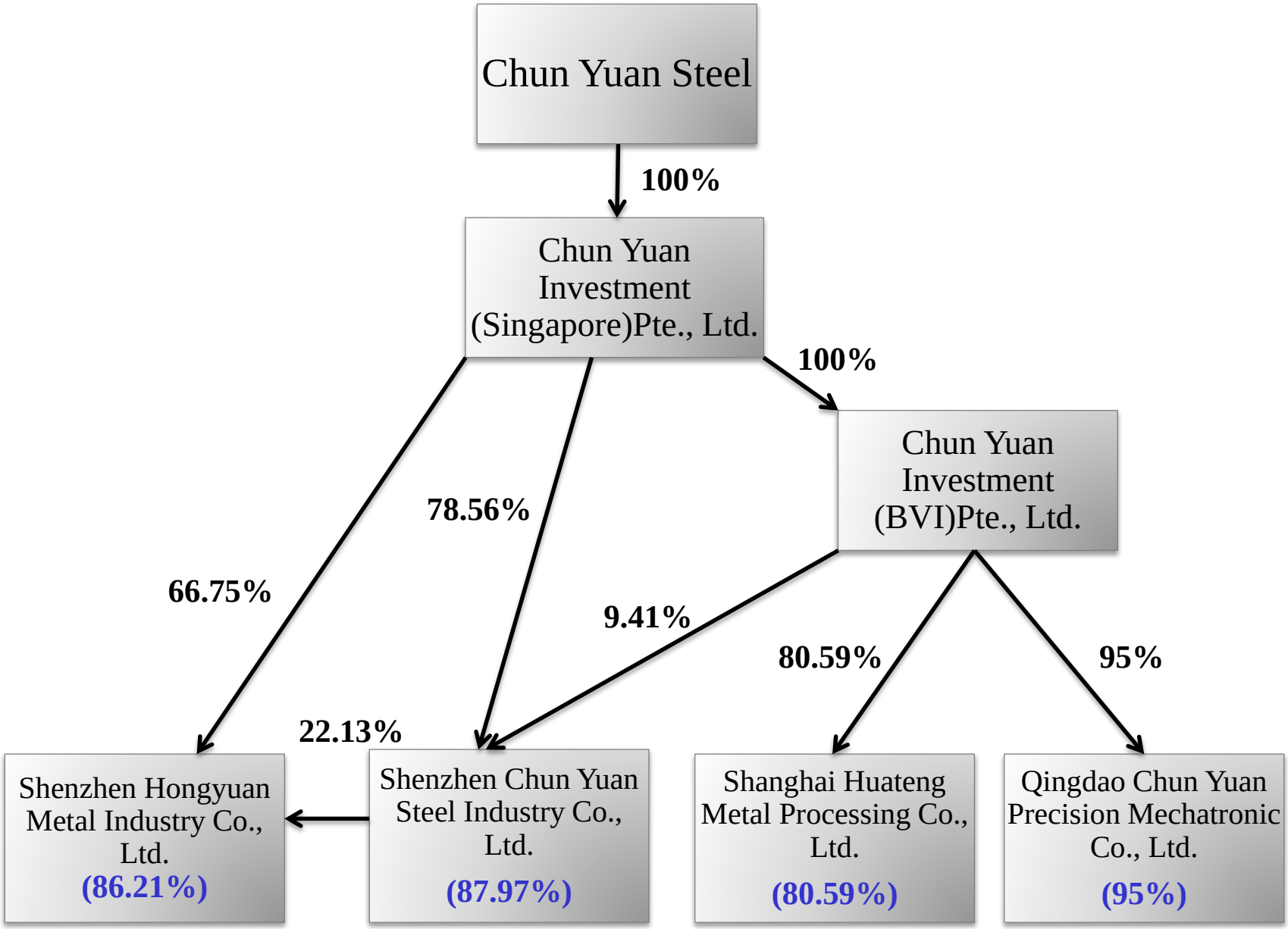
Source: https://taiwantrip.iscom.com.tw/
http://www.cysco.com.tw/indexch.htm

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 interior fit-out works are currently in the planning and execution phase. Scheduled for official opening in the second half of 2027.**

Overview — Subsidiary Business



Overview — Regional Bases (China)

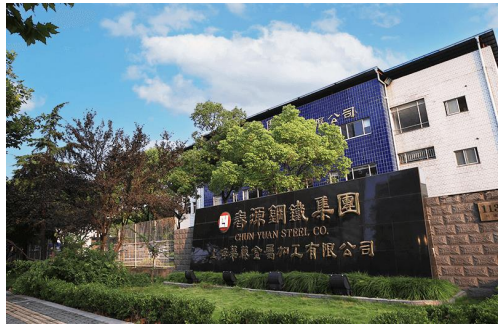
Driven by a customer-centric approach, the Company leverages its extensive manufacturing and sales experience to establish overseas subsidiaries across Greater China. From South, East, to North China, we have built a comprehensive and interconnected marketing network.



Qingdao Chun Yuan Precision Mechatronic Co., Ltd.



Shanghai Huateng Metal Processing Co., Ltd.

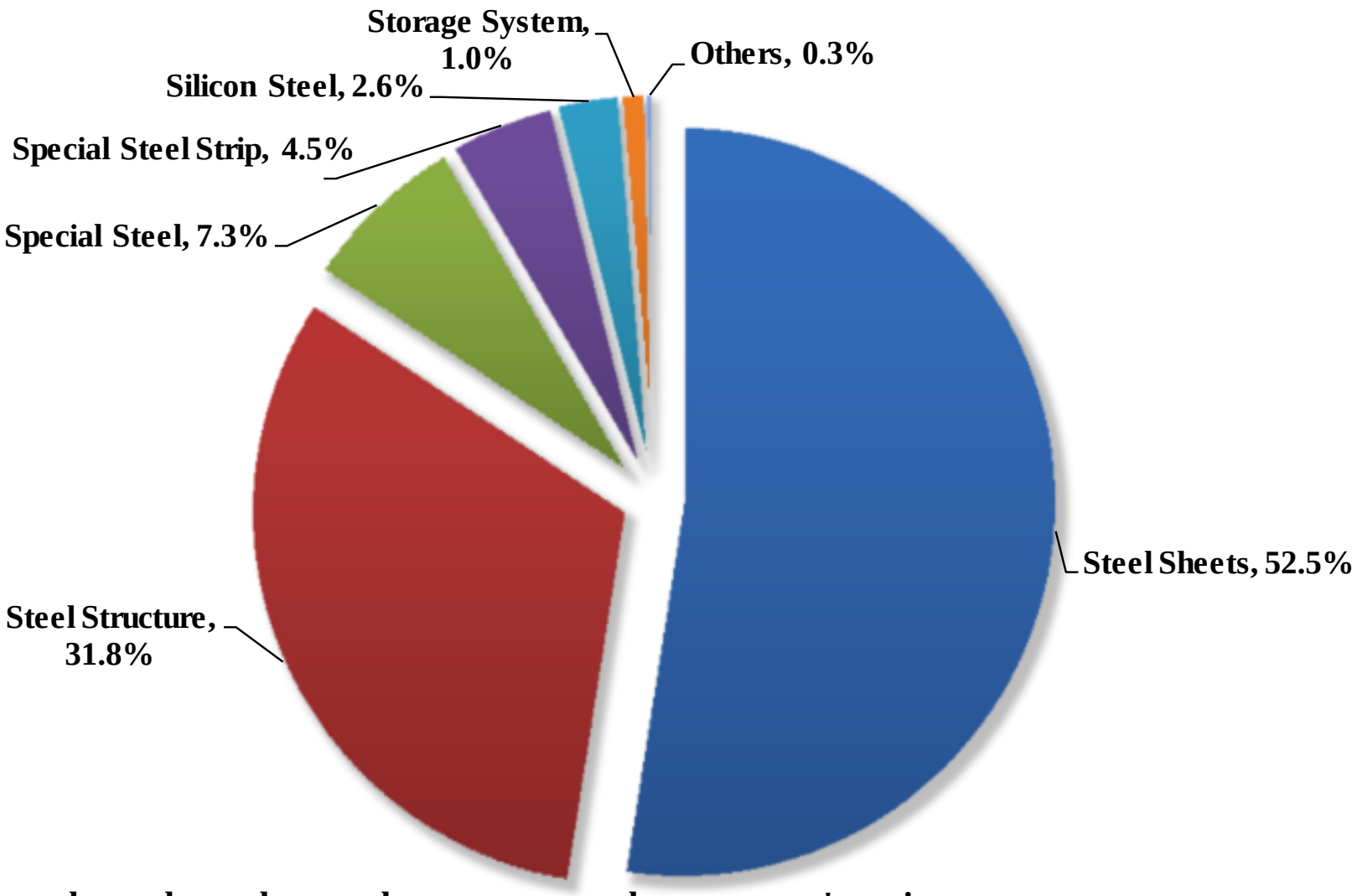


Shenzhen Chun Yuan Steel Industry Co., Ltd.

Shenzhen Hongyuan Metal Industry Co., Ltd.



Sales Analysis—Production

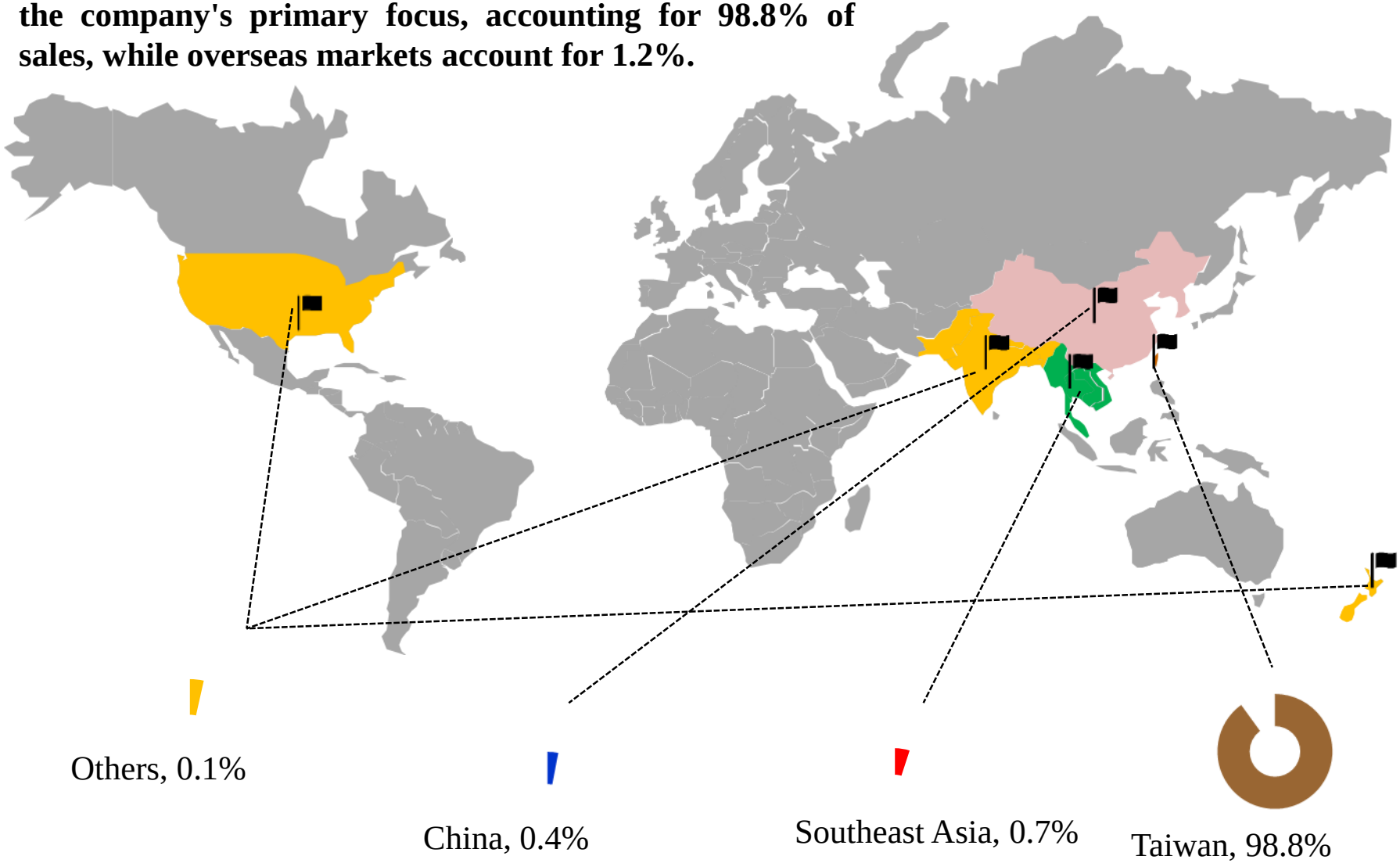


Analyzing sales volume by product category, the company's primary product is steel plates, accounting for 52.5% of total sales, followed by construction steel structural engineering at 31.8%.

Source: Quarterly report Q2 2026

Sales Analysis—Market

Analyzing sales volume by region, the domestic market is the company's primary focus, accounting for 98.8% of sales, while overseas markets account for 1.2%.



II、Industry Analysis

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

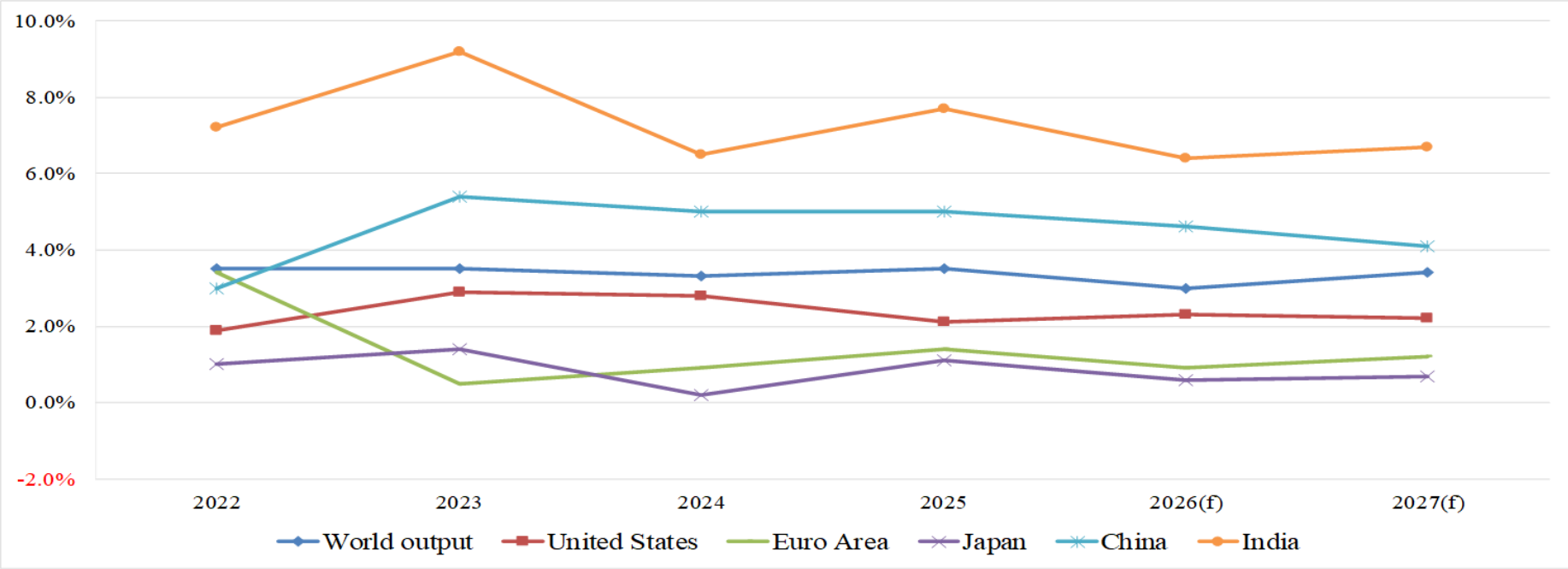
Futures

Market Outlook

-Vehicle
-Machine
-Construction

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Macroeconomic – GDP

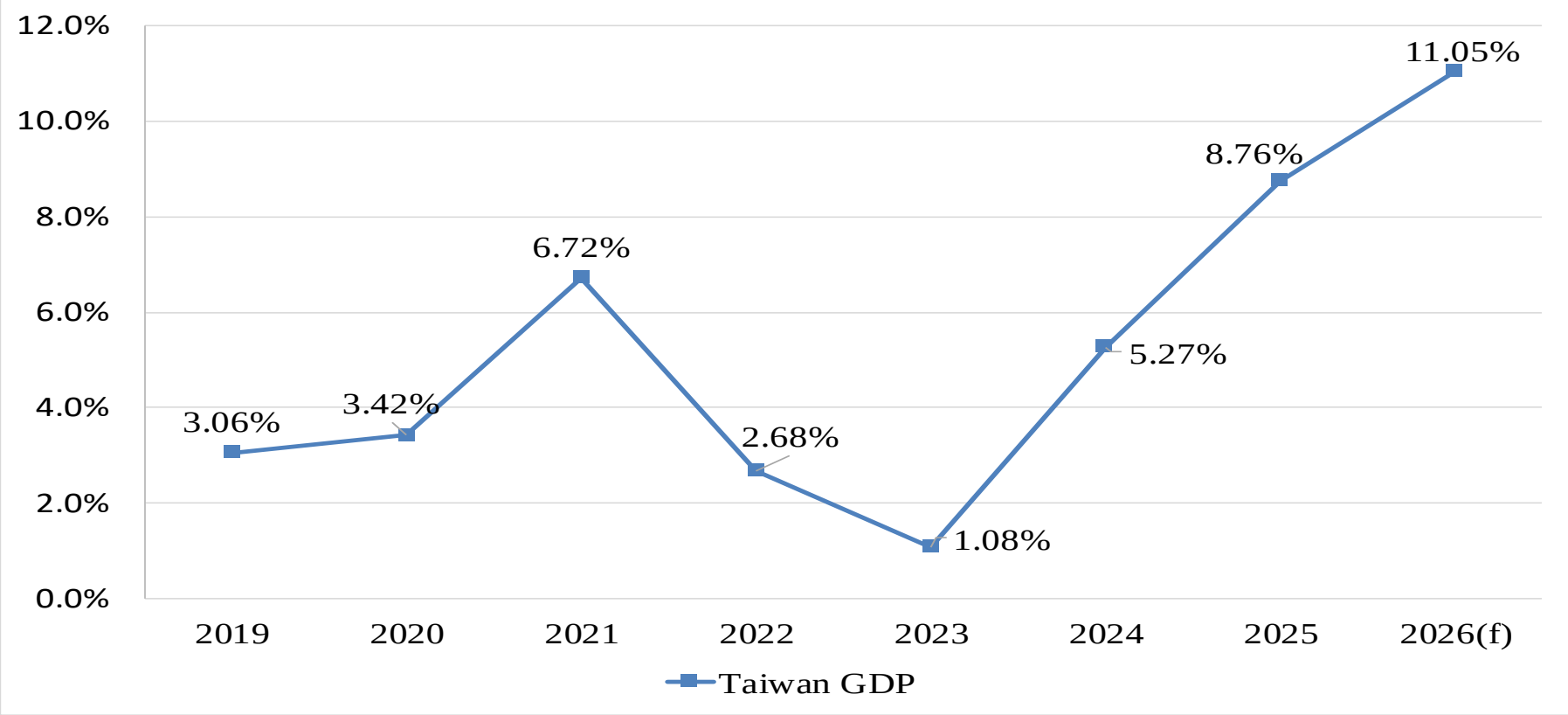


					Projections		Difference from last tome	
	2022	2023	2024	2025	2026(f)	2027(f)	2026(f)	2027(f)
World output	3.5%	3.5%	3.3%	3.5%	3.0%	3.4%	-0.1%	0.2%
United States	1.9%	2.9%	2.8%	2.1%	2.3%	2.2%	0.0%	0.1%
Euro Area	3.4%	0.5%	0.9%	1.4%	0.9%	1.2%	-0.2%	0.0%
Japan	1.0%	1.4%	0.2%	1.1%	0.6%	0.7%	-0.1%	0.1%
China	3.0%	5.4%	5.0%	5.0%	4.6%	4.1%	0.2%	0.1%
India	7.2%	9.2%	6.5%	7.7%	6.4%	6.7%	-0.1%	0.2%

- **In July, the International Monetary Fund (IMF) released its latest economic growth forecast, projecting global economic growth at 3.0% for 2026—a 0.1% downward revision from its previous April forecast—while upgrading the 2027 economic growth forecast by 0.2% to 3.4%.**
- **Two key factors are shaping the global economy: tariffs and conflicts have triggered fierce competition for raw materials, oil, and gas, while explosive AI demand is fueling growth across the technology value chain as governments struggle to balance tech investments with mounting fiscal deficits and inflation.**

Source: IMF (2026/07/08)

Macroeconomic—Taiwan GDP

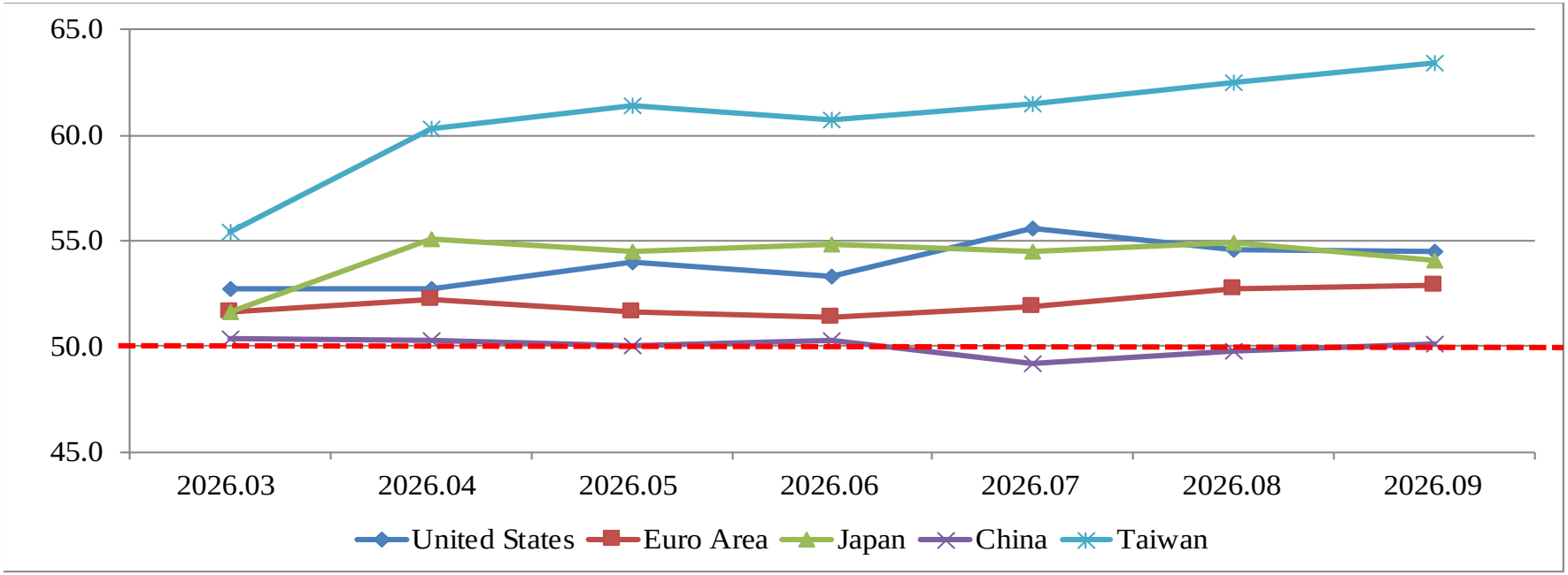


	2019	2020	2021	2022	2023	2024	2025	2026(f)
Taiwan GDP	3.06%	3.42%	6.72%	2.68%	1.08%	5.27%	8.76%	11.05%

- **Taiwan's preliminary Q2 economic growth reached 12.92% (following 14.55% in Q1), bringing H1 growth to 13.72%—the strongest performance in 50 years since 1976. The full-year growth forecast has been significantly revised upward to 11.05%.**
- **Driven by booming demand for AI, HPC, and cloud services, electronics and IT shipments have surged, while AI spillover effects are increasingly boosting domestic materials and production.**

Source: https://www.dgbas.gov.tw/、 Release time： Aug 14, 2026

Macroeconomic – PMI



	2026.03	2026.04	2026.05	2026.06	2026.07	2026.08	2026.09
United States	52.7	52.7	54.0	53.3	55.6	54.6	54.5
Euro Area	51.6	52.2	51.6	51.4	51.9	52.7	52.9
Japan	51.6	55.1	54.5	54.8	54.5	54.9	54.1
China	50.4	50.3	50.0	50.3	49.2	49.8	50.1
Taiwan	55.4	60.3	61.4	60.7	61.5	62.5	63.4

- **Global manufacturing continues to expand, with accelerated output in Taiwan, Japan, and South Korea. PMIs across the US, Eurozone, and Southeast Asia remain above 50, boosting manufacturing growth and easing inflation.**

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

Macroeconomic－Crude Steel Production/ Steel Demand Forecasts

Units：Million Tons

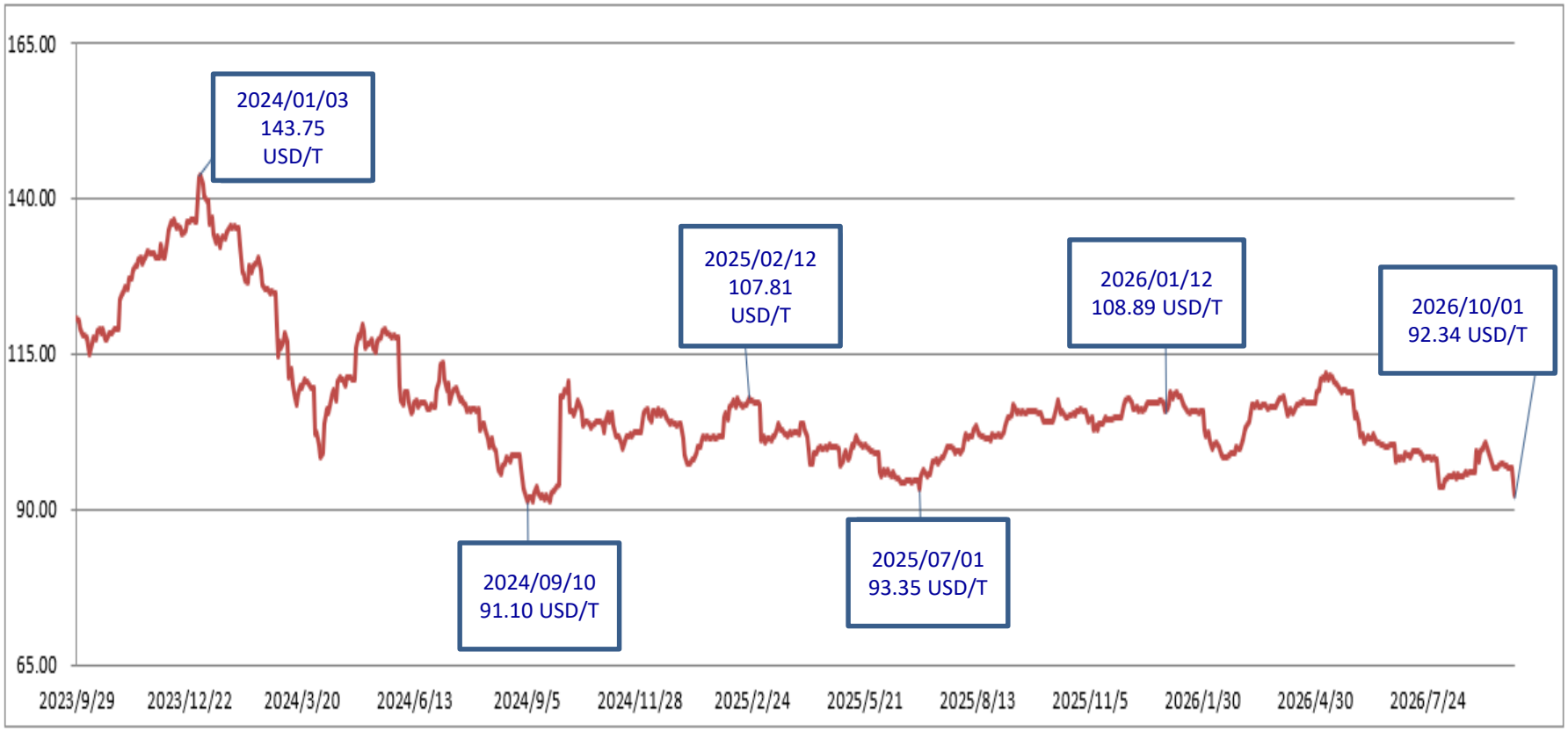
Regions	2023	2024	2025	2026 (f)	Y.O.Y
World crude steel production	1,897.9	1,870.0	1,860.0	1,870.0	0.5%
World steel demand	1,767.0	1,751.0	1,718.2	1,724.0	0.3%

World Steel Association (WSA) Latest Demand Forecast (April 14):

- **The forecast for crude steel production will reach 1,870 Mt in 2026.**
- **The forecast for steel demand will reach 1,724 Mt in 2026.**

Source: WSA；WSD Inside Track

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

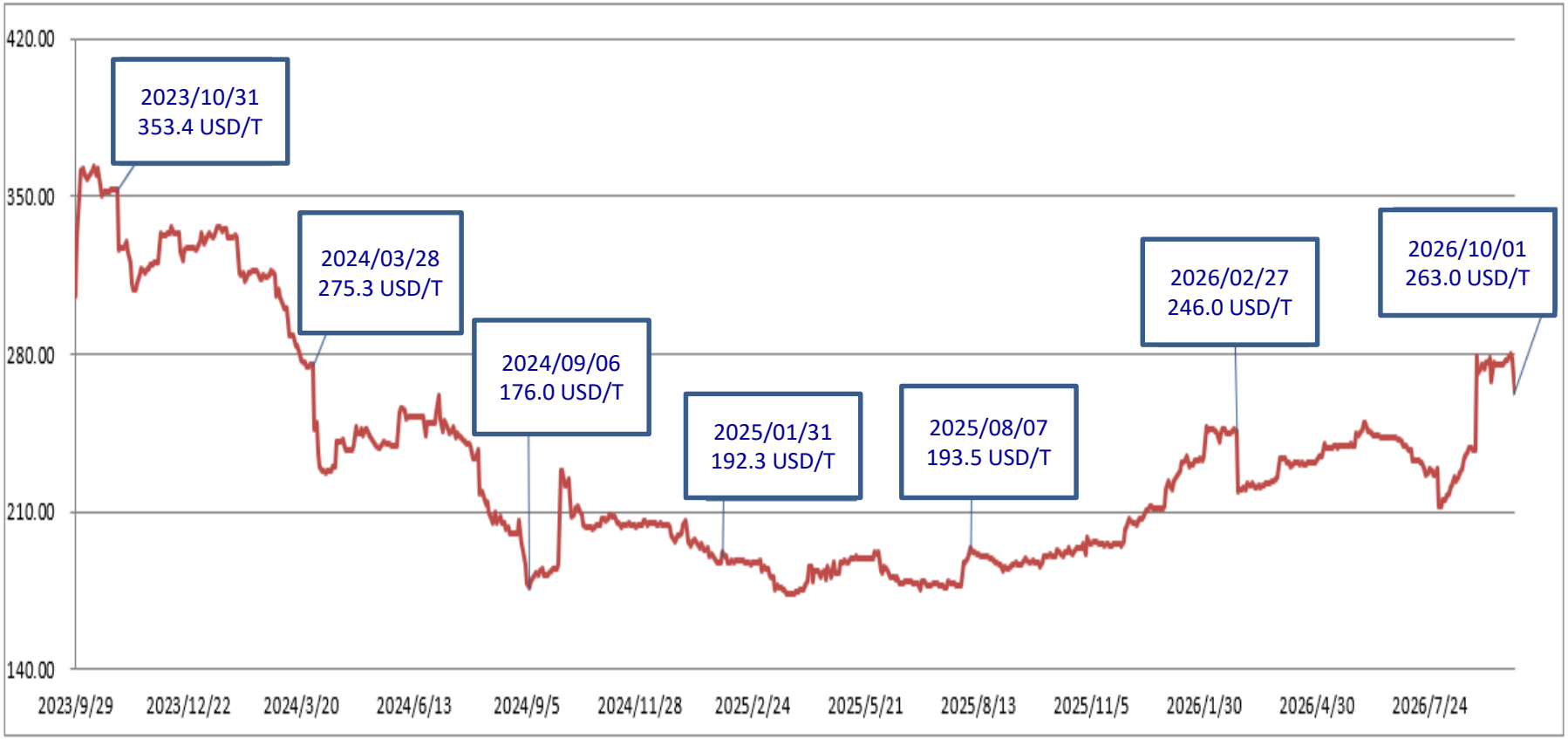


Steelmaking Cost :

- **Platts 62% iron ore index is fluctuating around $90 to $95 per metric ton.**

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

Macroeconomic — Australia Premium Coking Coal Futures



Australia Premium Coking Coal :

- **Tight metallurgical coal supply has driven prices up by $50 to $60 per ton in recent months, fluctuating around $260–$270 per ton.**

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

Industry Analysis — Vehicle

Type	2024	2025	2025		2026		Difference	Difference Rate
			1~9	Market share	1~9	Market share		
Domestic	237,327	212,448	152,433	51.5%	153,475	50.0%	1,042	0.7%
Imported	220,503	201,988	143,704	48.5%	153,735	50.0%	10,031	7.0%
Total	457,830	414,436	296,137	100.0%	307,210	100.0%	11,073	3.7%

- **In the automotive market, Driven by fading tariff concerns, favorable liquidity, and government purchase/trade-in incentives, September registrations rebounded 15% to 37,054 units, bringing Jan–Sep sales to 307,210 units (+3.7% YoY). Benefiting from the AI boom and strong consumer confidence, Q4 is expected to be the year's best quarter, with 2026 sales projected at 430,000 units (surpassing 2025's 411,000). Meanwhile, Kuozui Motors' CBU exports to Japan will launch in October, steadily advancing toward Toyota's 'Fourth Production Hub' vision.**

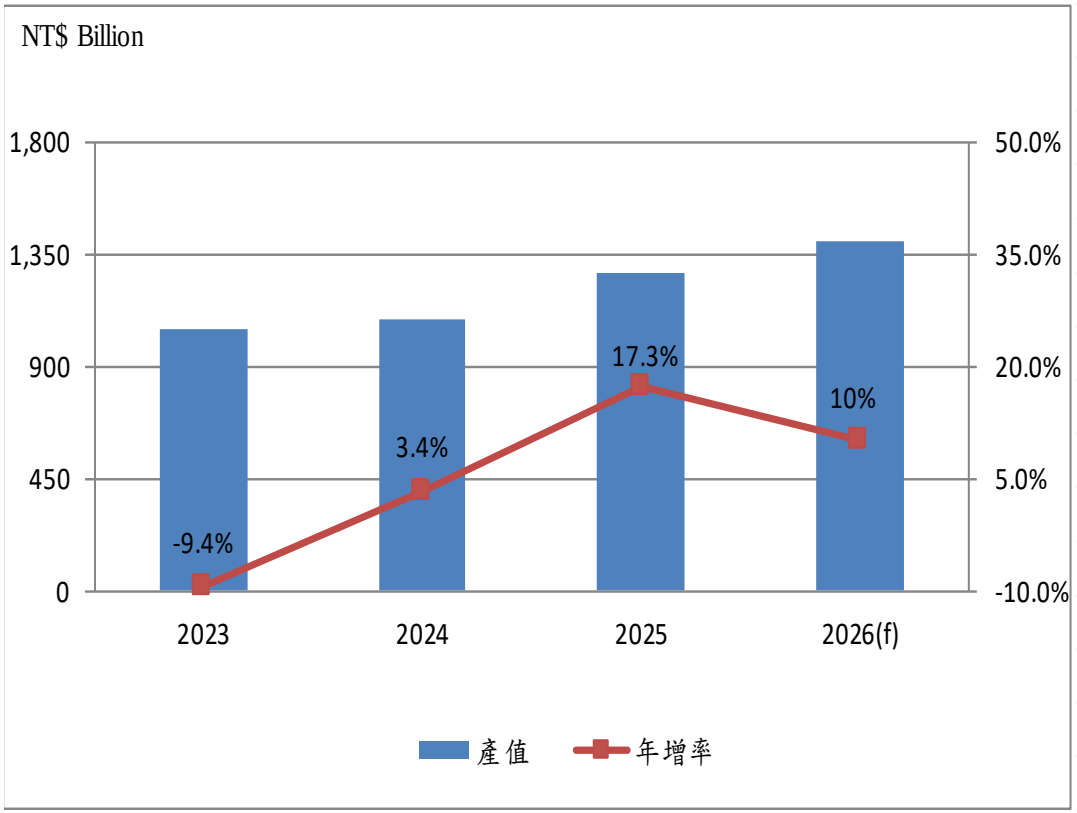
Source: U-CAR

Industry Analysis — Vehicle

Rank	2024		2025		2026			
					1~9		Difference Rate	Market share
1	Toyota	125,003	Toyota	124,907	Toyota	94,102	4.5%	30.6%
2	Lexus	28,523	Lexus	28,628	Lexus	21,436	-3.6%	7.0%
3	Honda	26,791	CMC	23,997	Tesla	18,632	77.6%	6.1%
4	M-Benz	26,296	Honda	23,569	Honda	17,619	17.1%	5.7%
5	Hyundai	22,691	M-Benz	22,893	CMC	15,678	-15.6%	5.1%
6	BMW	20,332	Hyundai	19,017	M-Benz	15,051	-11.6%	4.9%
7	Others	208,194	Others	171,425	Others	124,692	-	40.6%
Market	Total	457,830	Total	414,436	Total	307,210	3.7%	100.0%

Source: U-CAR

Taiwan machinery industry output value



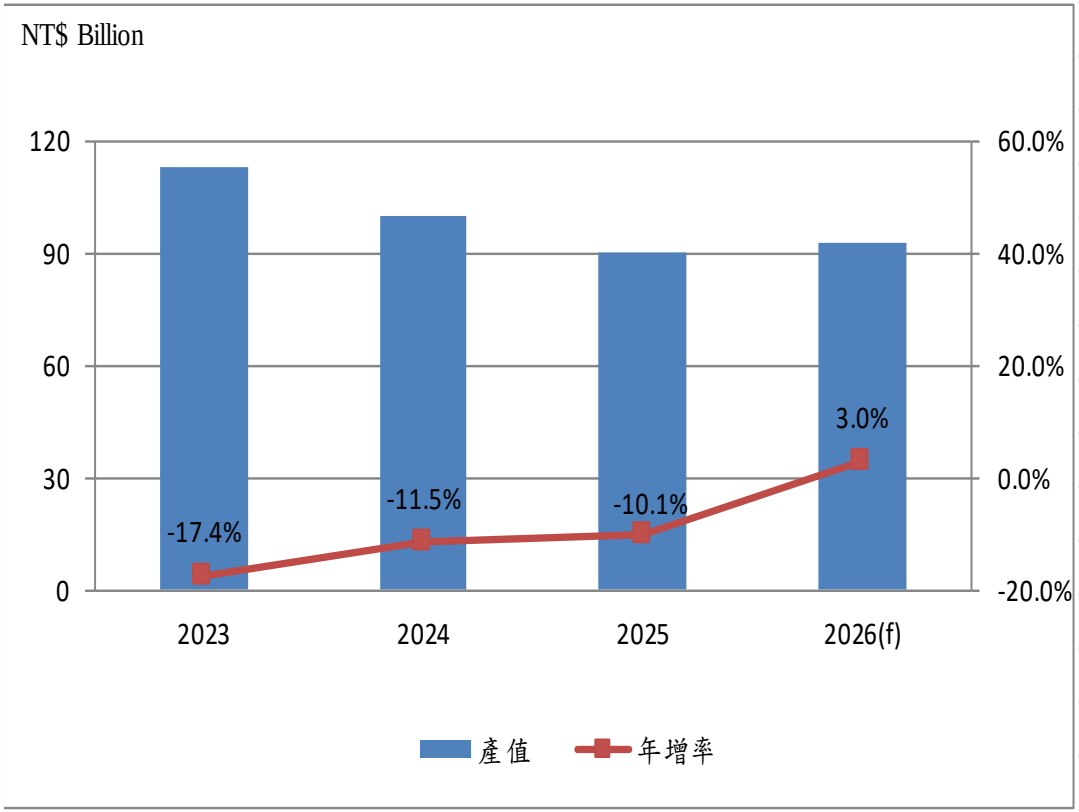
Unit：NT$ Billion；%

Main Market	2023	2024	2025	2026(f)
output value	1,047	1,083	1,270	1,397
Y.O.Y	-9.4%	3.4%	17.3%	10.0%

- **In the machinery sector, Driven by sustained robust demand from the AI and semiconductor industries, Taiwan's machinery exports have recorded positive growth for 18 consecutive months. Cumulative exports for the first seven months reached $21.101 billion USD, up 19.1% year-on-year, or approximately NT$668.177 billion, representing a 19.7% year-on-year increase.**
- **The Taiwan Association of Machinery Industry (TAMI) forecasts that Taiwan's machinery industry output value in 2026 will grow by 10% compared to 2025.**

Source: Taiwan Association of Machinery Industry (TAMI)、IEK View

Taiwan machinery industry output value



Unit：NT$ Billion；%

Main Market	2023	2024	2025	2026(f)
output value	113	100	90	93
Y.O.Y	-17.4%	-11.5%	-10.1%	3.0%

- **In the machine tool sector, July exports broke a five-month declining streak, with order intake for key components and complete machines stabilizing and rising over 30% compared to early in the year, and visibility extending through year-end. If firms successfully capture orders from the energy transition, semiconductor, or defense sectors in 2026, output value is expected to rebound from the bottom.**

Source: Taiwan Association of Machinery Industry (TAMI)、IEK View

Industry Analysis—Construction

Industry Operating indicates(2026.08)



Domestic Steel Structure Manufacturers: Large steel structure companies continued to deliver strong results in the second quarter of this year, keeping their order books at high levels. Chun Yuan Steel structural engineering division currently has more than 200,000 tons of orders on hand, and our order visibility now extends into the fourth quarter of next year.

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

Industry Analysis – Construction

- **In H1 2026, transaction volume in the six major municipalities dropped 2.8% YoY—a significant narrowing from last year, though still a decade low. Following the central bank's mid-September relaxation of second-home mortgage limits to 70%, September transactions by the four major agencies rose over 10% YoY. This signals receding tightening policies and a market rebound, with structural demand expected to gain traction in Q4.**
- **Driven by continuous plant expansions by major electronics manufacturers, industrial real estate has become the primary driver of commercial property transactions, with total transaction value expected to surpass NT$200 billion and hit a record high this year. Bolstered by robust order backlogs, tech firms are poised for continued operational growth through this year and next.**
- **Commercial real estate transaction value has hit a 10-year high, with Taipei CBD projected to add 390,000 pings of new office supply from 2026 to 2030, marking 2026 as the start of this wave. Driven by AI tech giants expanding their footprint in Taiwan and their strong financial capacity, demand for high-end offices is robust, potentially leading to a supply shortage for premium assets.**
- **A massive volume of urban renewal and dangerous building reconstruction projects is driving Taipei's "Golden Decade of Urban Renewal," creating an unprecedented NT$1 trillion business opportunity. Additionally, next year's public construction budget will hit a 10-year high of NT$378.97 billion, with transportation projects accounting for over half, ensuring that construction and steel structure industries continue to play a vital role.**
- **Major steel structure companies continue to deliver brilliant financial results and maintain a boom of fully-booked orders. Looking ahead, it is projected that the next three to five years will remain a golden era for the steel structure industry.**
- **Chun Yuan Steel structural engineering division currently has more than 200,000 tons of orders on hand, and our order visibility now extends into the fourth quarter of next year.**

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 (2026Q2)

Profitability Analysis

-Financial Ratio Analysis

-Financial Ratio Analysis (2026Q2)

Financial Review

Historical EPS and Dividends Paid

Consolidated Balance Sheets

Unit: NT$ thousand

	2026Q2		2025Q2	
	Amount	%	Amount	%
Current assets	15,068,748	64	16,221,754	67
Non-current assets	8,597,444	36	8,125,198	33
Total Assets	23,666,192	100	24,346,952	100
Current liabilities	8,513,801	36	10,489,214	43
Non-current liabilities	2,215,654	9	1,652,250	7
Total Liabilities	10,729,455	45	12,141,464	50
Total Equity	12,936,737	55	12,205,488	50

Consolidated Statements Of Comprehensive Income

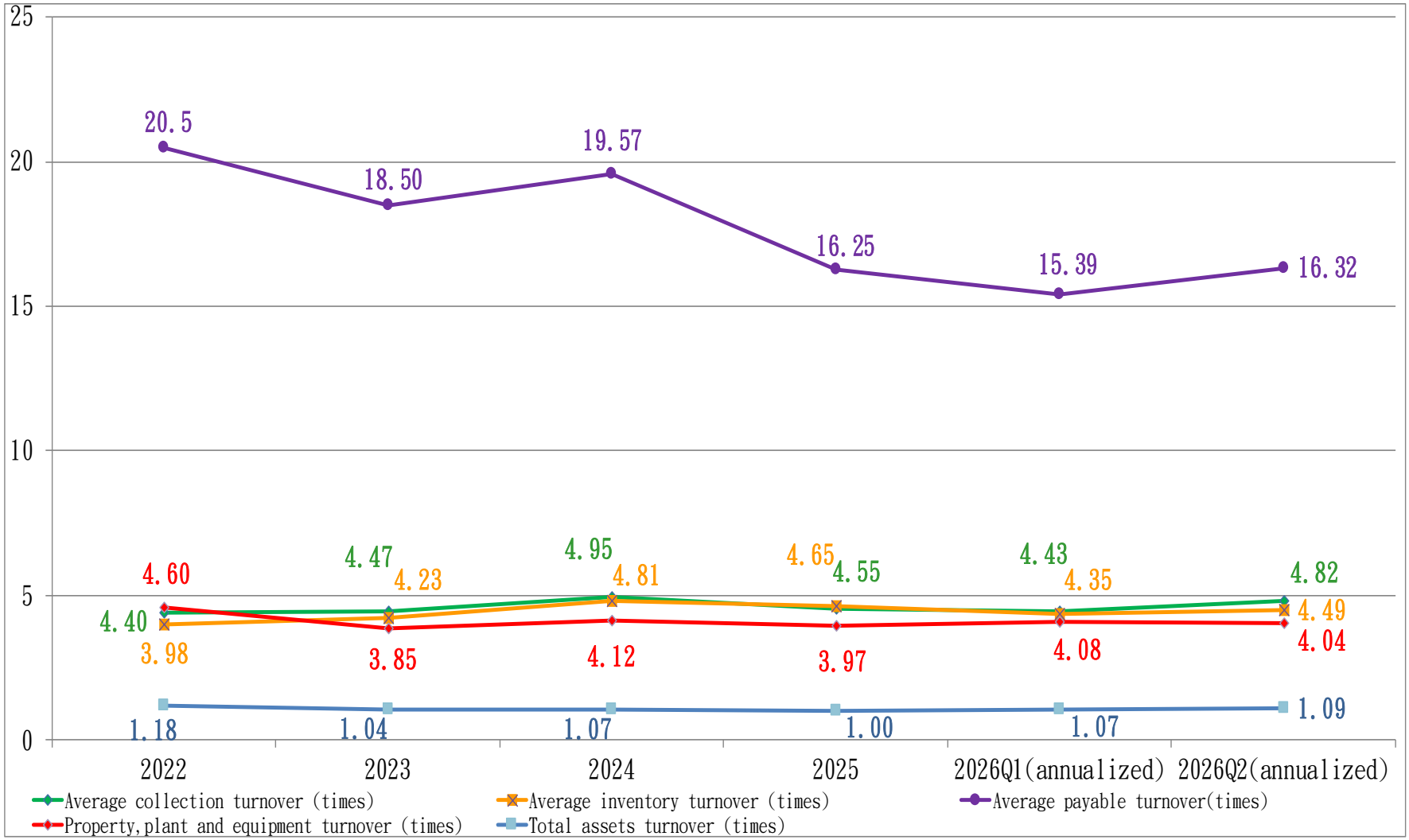
Unit: NT$ thousand

	2026Q2		2025Q2	
	Amount	%	Amount	%
Revenues	12, 883, 693	100	11, 960, 386	100
Gross profit	1, 504, 441	12	1, 338, 637	11
Operating income	1, 016, 190	8	857, 765	7
Profit before tax	1, 115, 441	9	913, 587	7
Profit	886, 630	7	760, 229	6
Total comprehensive income	943, 408	7	456, 073	4

1.Revenue increased by 7.7% compared to last year

2.Total comprehensive revenue increased by 16.6% compared to last year

Operating Performance Analysis



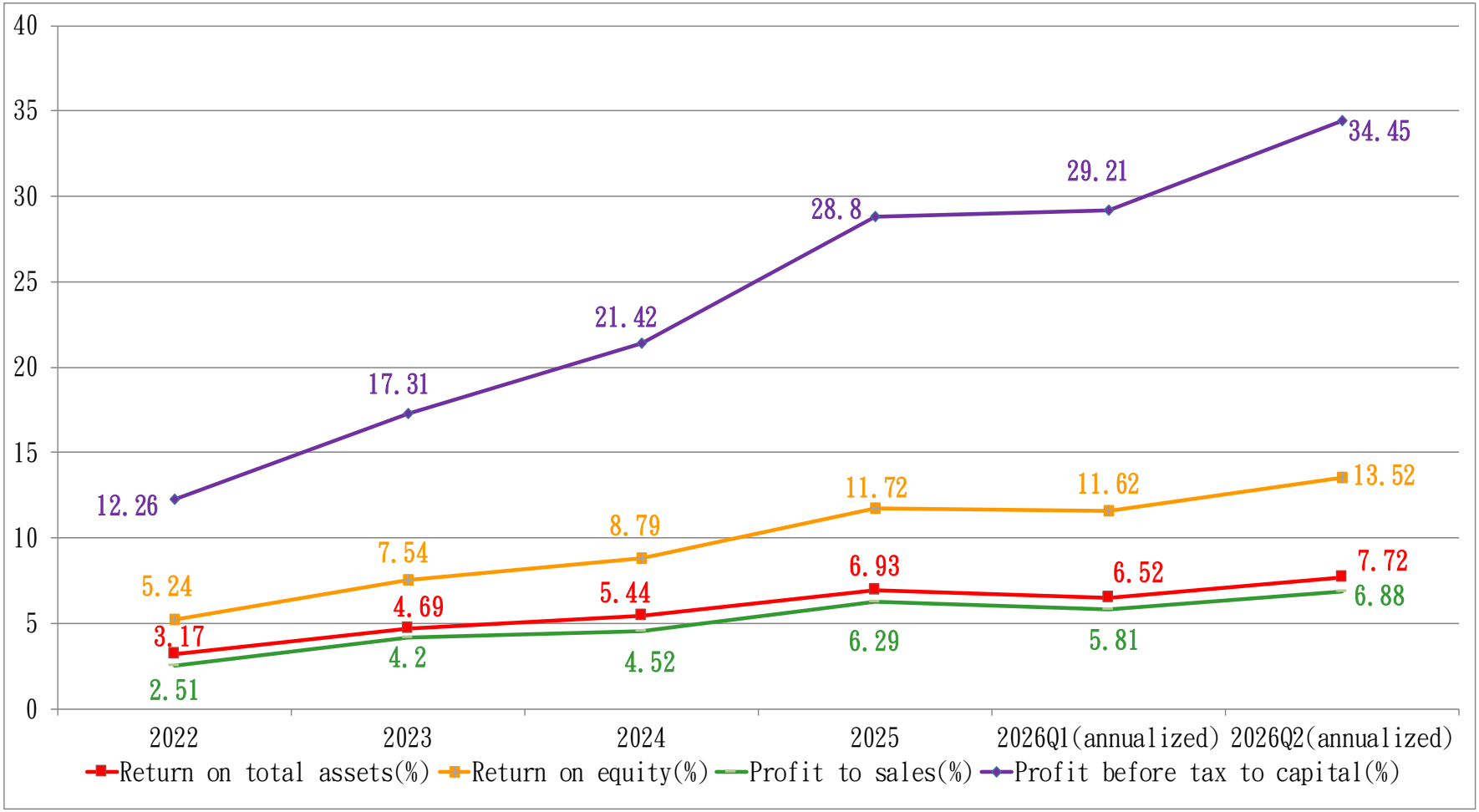
Financial Ratio Analysis

		2026Q2	2025Q2
Operating Performance Analysis	Average collection turnover (times)	4.82 ↑	4.46
	Average collection days	76 ↓	82
	Average inventory turnover (times)	4.49 ↓	4.54
	Average inventory days	81 ↑	80
	Average payable turnover (times)	16.32 ↓	17.03
	Property,plant and equipment turnover (times)	4.04 ↑	4.00
	Total assets turnover (times)	1.09 ↑	0.98

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

2. The above value have been annualized.

Profitability Analysis

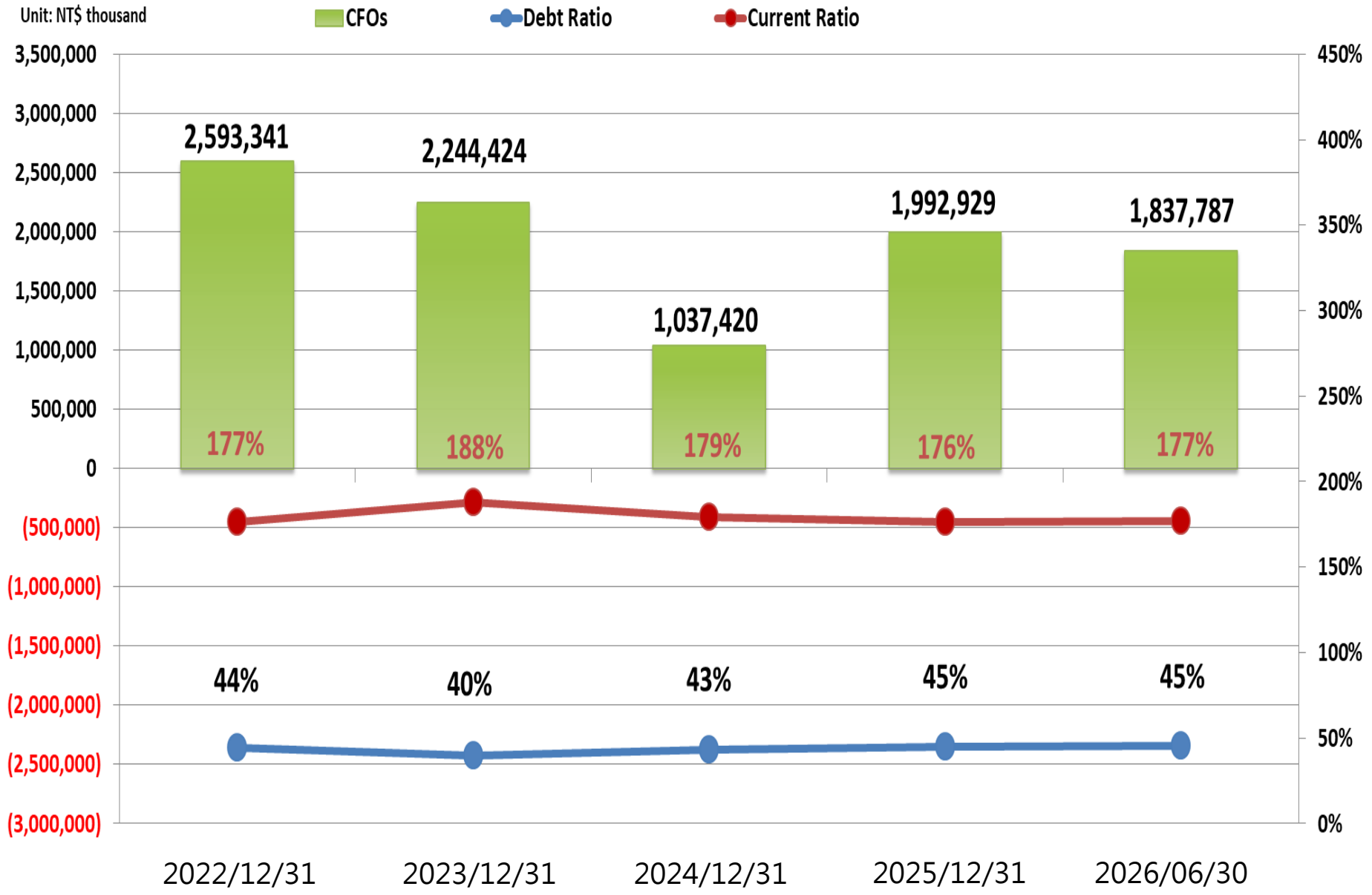


Financial Ratio Analysis

		2026Q2	2025Q2
Profitability Analysis	Return on total assets(%)	7.72 ↑	6.90
	Return on equity(%)	13.52 ↑	12.24
	Profit before tax to capital(%)	34.45 ↑	28.21
	Profit to sales(%)	6.88 ↑	6.36
	EPS(NT$)	1.35 ↑	1.16

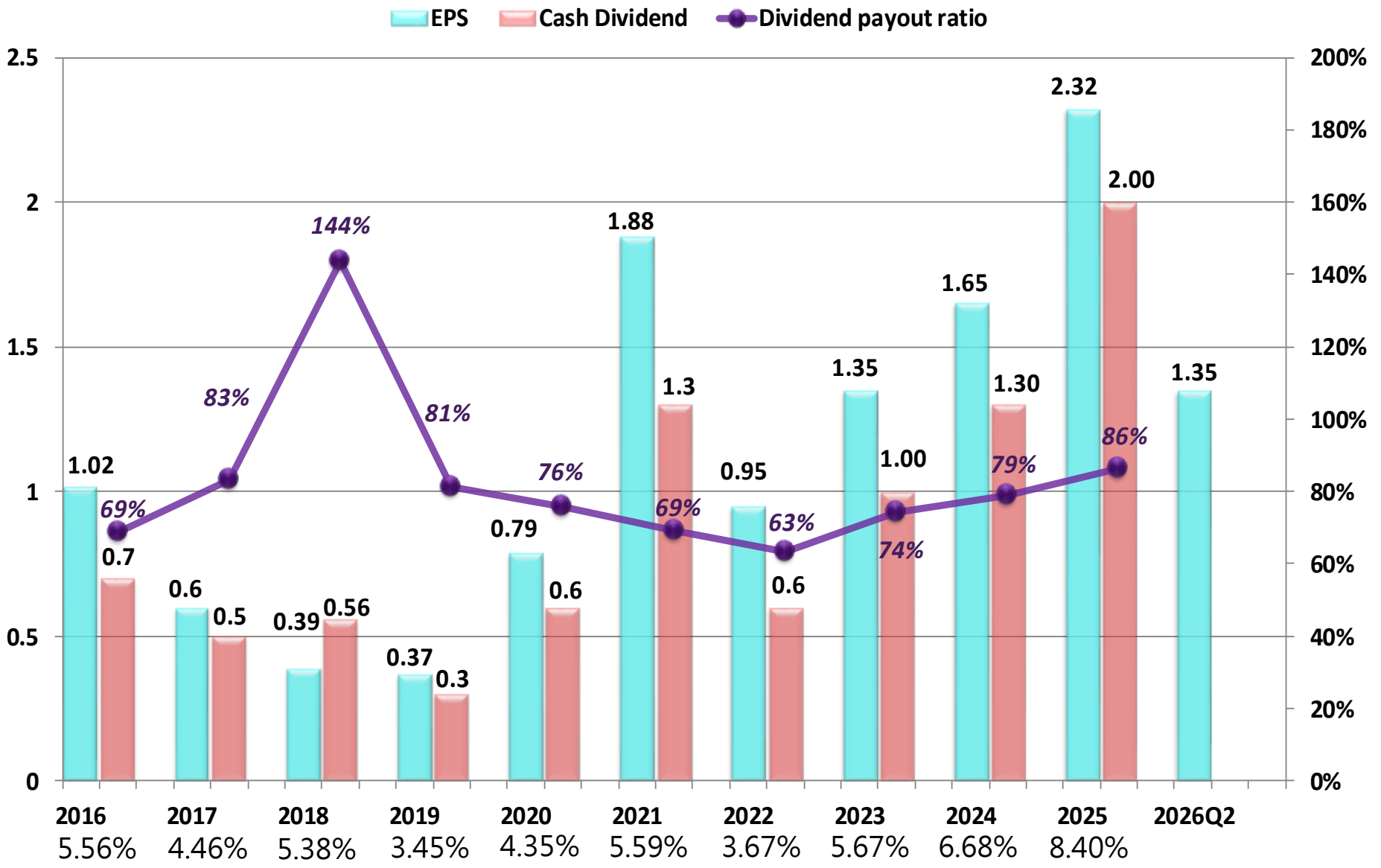
1.Except for EPS, all other value are presented in an annualized basis.

Financial Review



春源鋼鐵 CHUN YUAN STEEL

Historical EPS and Dividends Paid



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

IV、Green Energy and Award Achievements

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

Awards

Green Energy-Solar Energy

Taoyuan Plant Area (Power Generation 1,231,952 kW)





Resource : Jan–Mar 2026 Statistic

Green Energy-Solar Energy

Kaohsiung Plant Area (Power Generation 1,127,539 kW)



Resource : Jan–Mar 2026 Statistic

Green Energy-Solar Energy

Tainan Plant Area (Power Generation 432,711 kW)



Resource : Jan–Mar 2026 Statistic

Award

2025

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

2024

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

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

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

2023

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

Chun Yuan Steel
Thank you for your time

