

CHC Resources Corporation



Mar. 25, 2026

Disclaimer

The information provided in this presentation contains forward-looking statements. These forward-looking statements are based on current expectations, but are subject to known and unknown risks and uncertainties. Therefore, actual results may differ materially from those expressed in these forward-looking statements.

Except as required by law, the Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Outline



1、Company Overview



2、Financial Overview



3、Operational and Future Prospects



1、Company Overview



Established in 1991, listed on TWSE in 1999



Industry: Green Energy and Environmental Services



Operation locations: Taiwan and Vietnam



GBFS Cement Business: The largest Ground-Granulated Blast Furnace Slag (GGBFS) producer and seller in Taiwan

Resources Reutilization Business: BOF slag, BF slag, desulfurization slag and other by-products of the iron and steel industry processing and application as various construction materials in compliance with regulations.



Major Investments

CHC Resources

85%

CHC Resources Vietnam

- Annual Revenue : 1,250 million
- Location : Vietnam
- Main Business :
Manufacture and sale of GGBFS, sales of GBFS.

93%

Union Steel Development

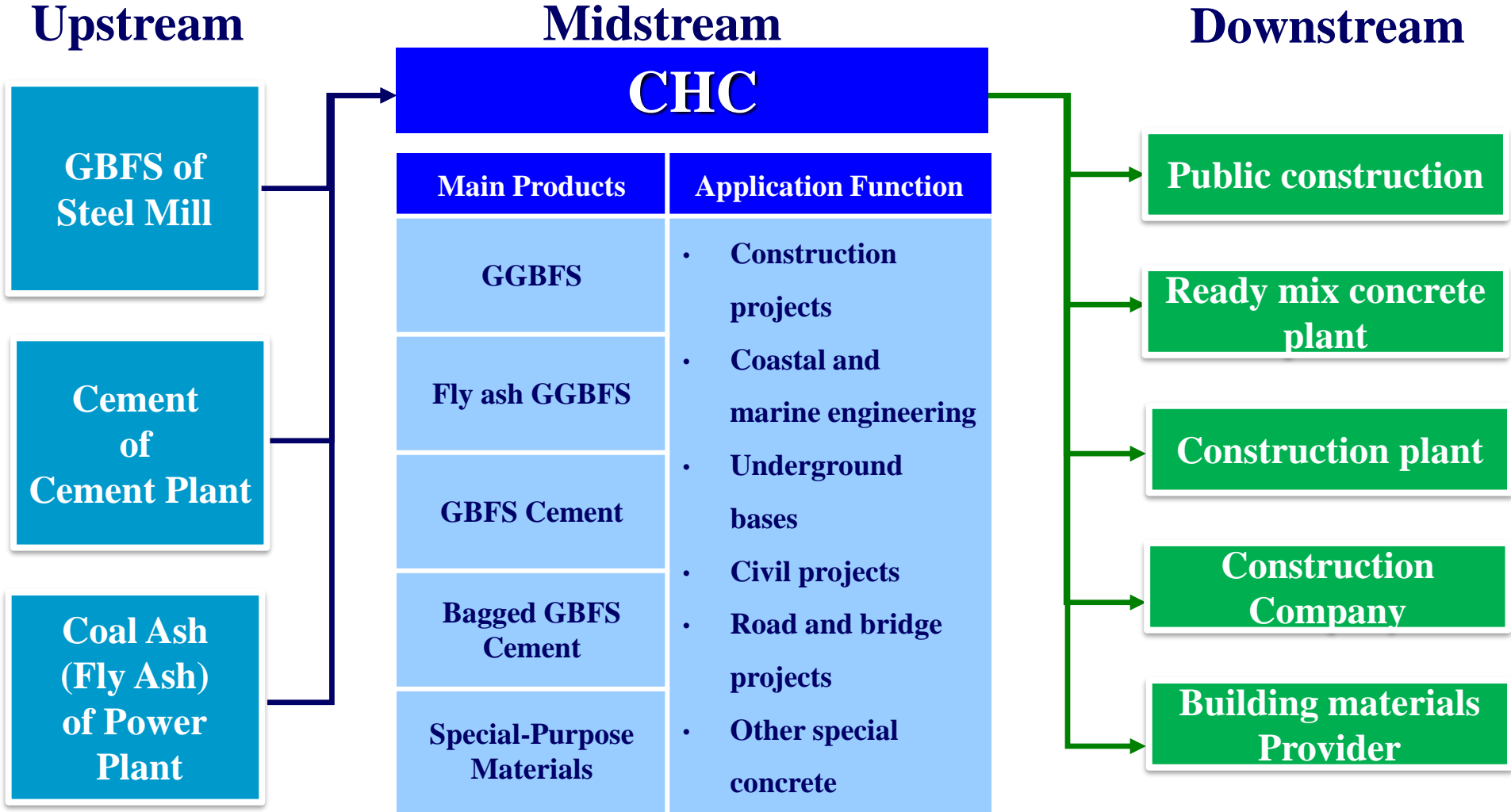
- Annual Revenue : 402 million
- Location : Taiwan
- Main Business :
Manufacture and sales of iron powder, OEM and sale of refractory, trading, human dispatch.

51%

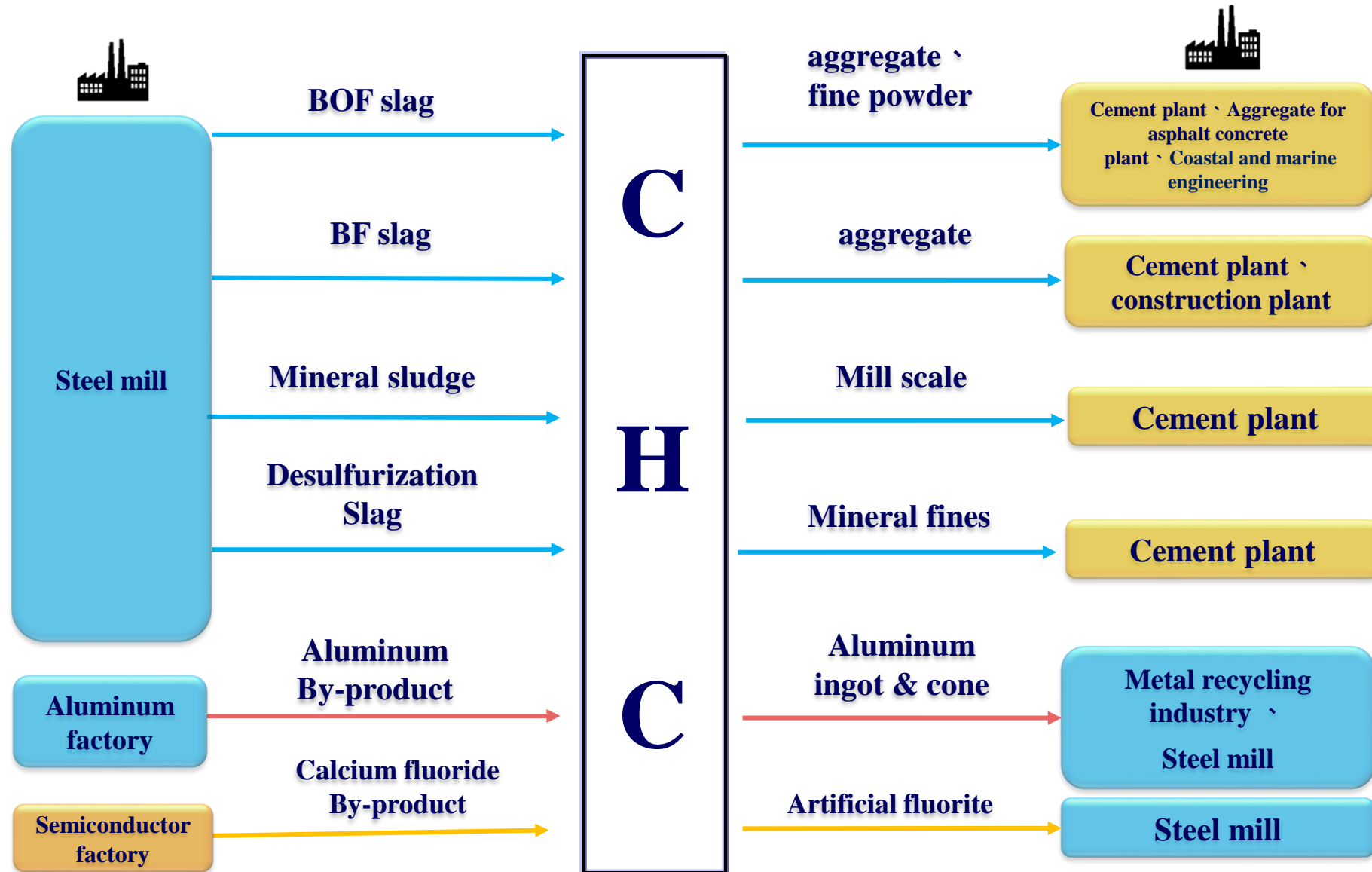
Pao Good Industrial

- Annual Revenue : 171 million
- Location : Taiwan
- Main Business :
Sales of fly ash, manufacture and sales of dry-mix mortar, trading.

GBFS Cement Business



Resources Reutilization Business



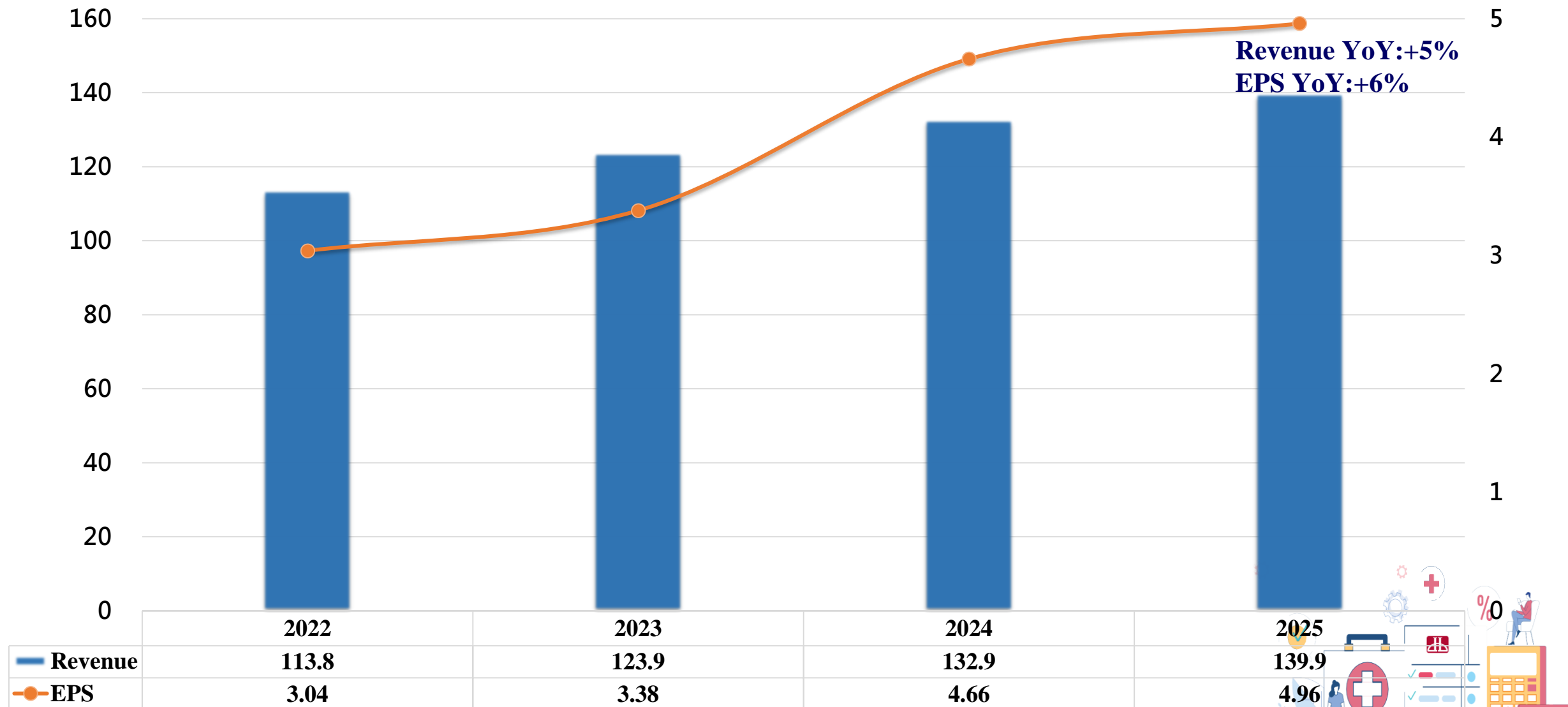
2、Financial Overview

	2025	%	2024	%	YoY (%)
Consolidated income statements (NT\$ Million)					
Operating Revenue	13,991	100	13,291	100	5
Operating Costs	11,880	85	11,294	85	5
Gross Profit	2,111	15	1,997	15	6
Operating Expenses	547	4	522	4	5
Profit from Operations	1,564	11	1,475	11	6
Non-Operating Income and Expenses	10	-	(6)	(1)	267
Profit before Income Tax	1,574	11	1,469	10	7
Income Tax Expense	320	2	286	1	12
Net Profit	1,254	9	1,183	9	6
Owners of the Corp.	1,233	9	1,159	9	6
Non-controlling interests	21	-	24	-	(13)
EPS (NT\$/Share)	4.96		4.66		6

NTD 100 million

Consolidated Revenue and EPS

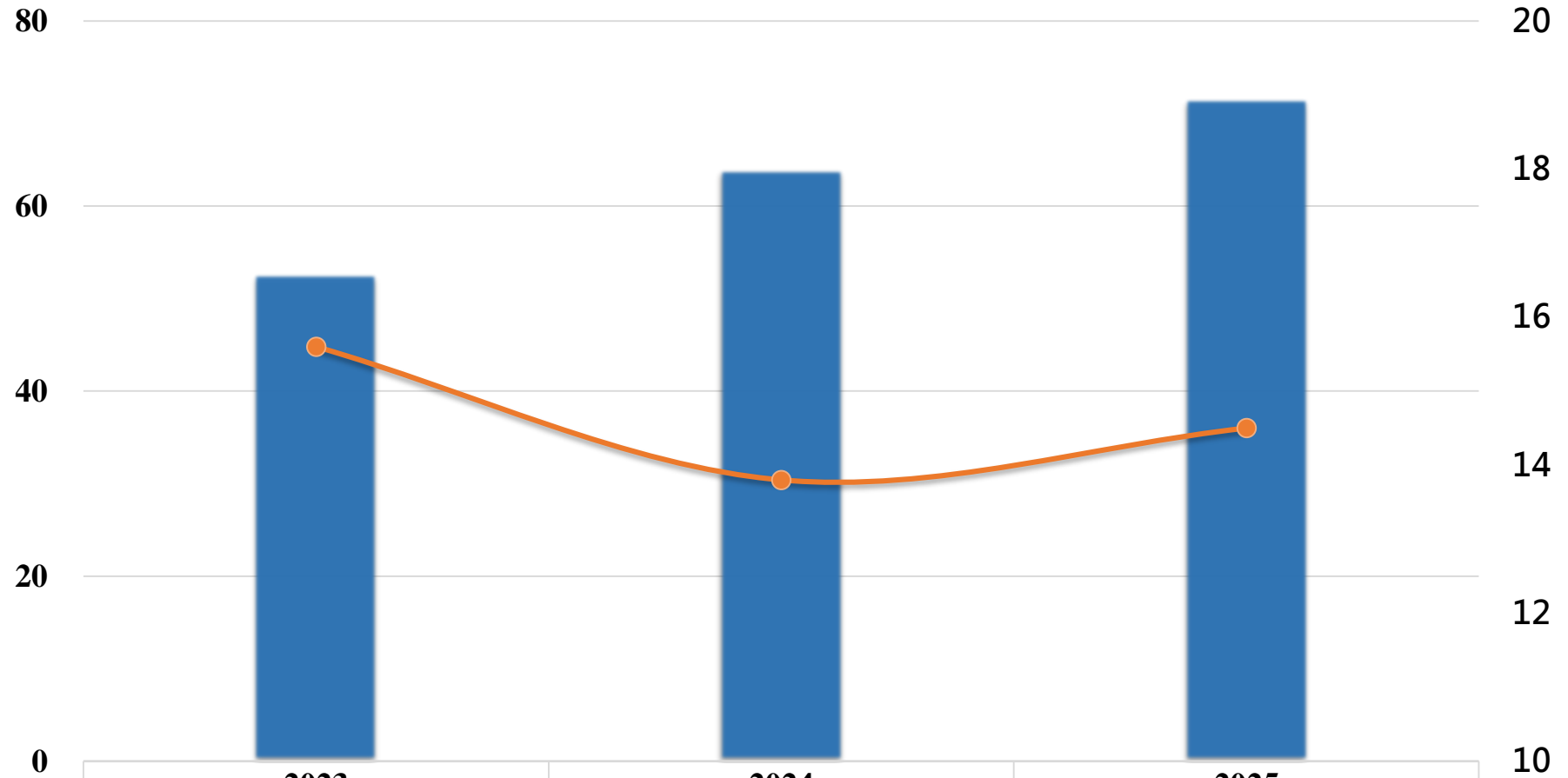
NTD per share



Stock Price and P/E Ratio

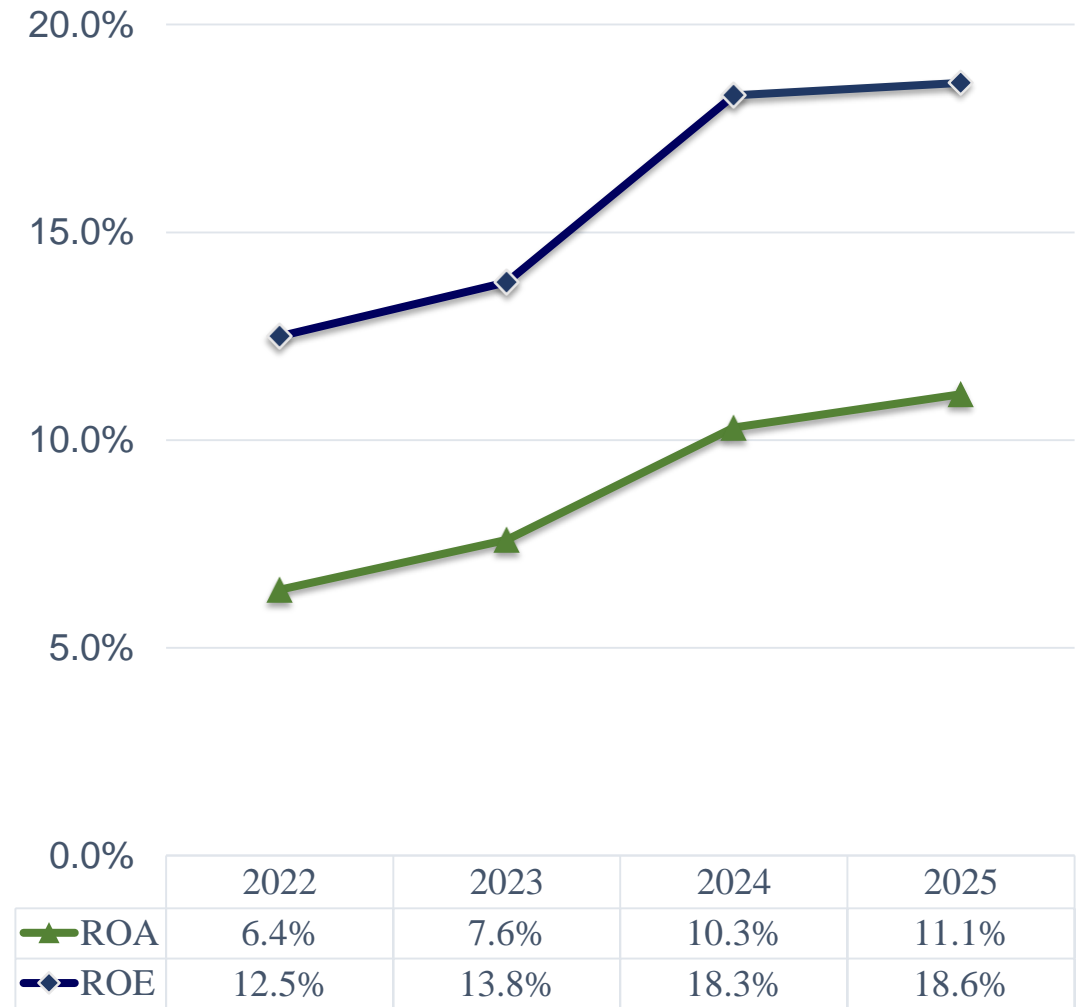
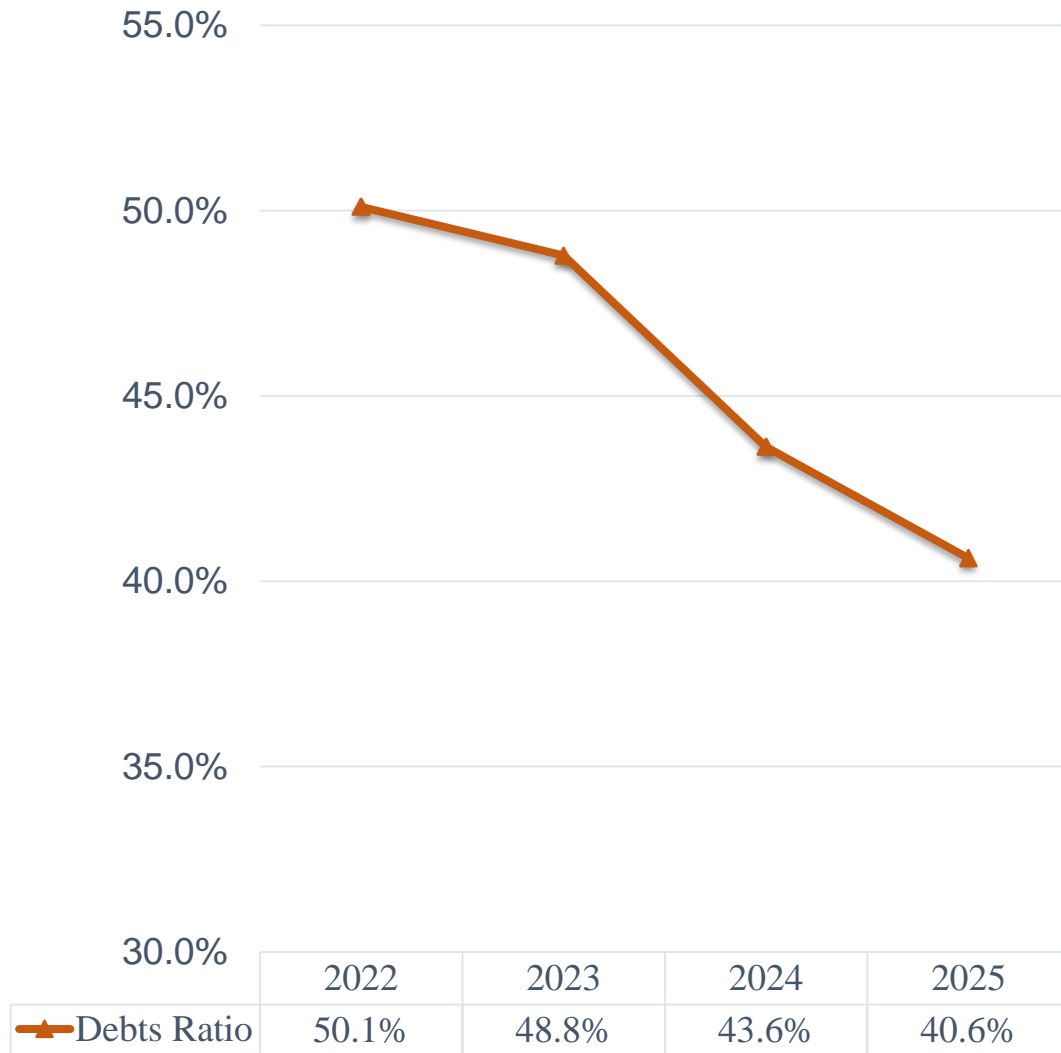
NTD per share

P/E Ratio



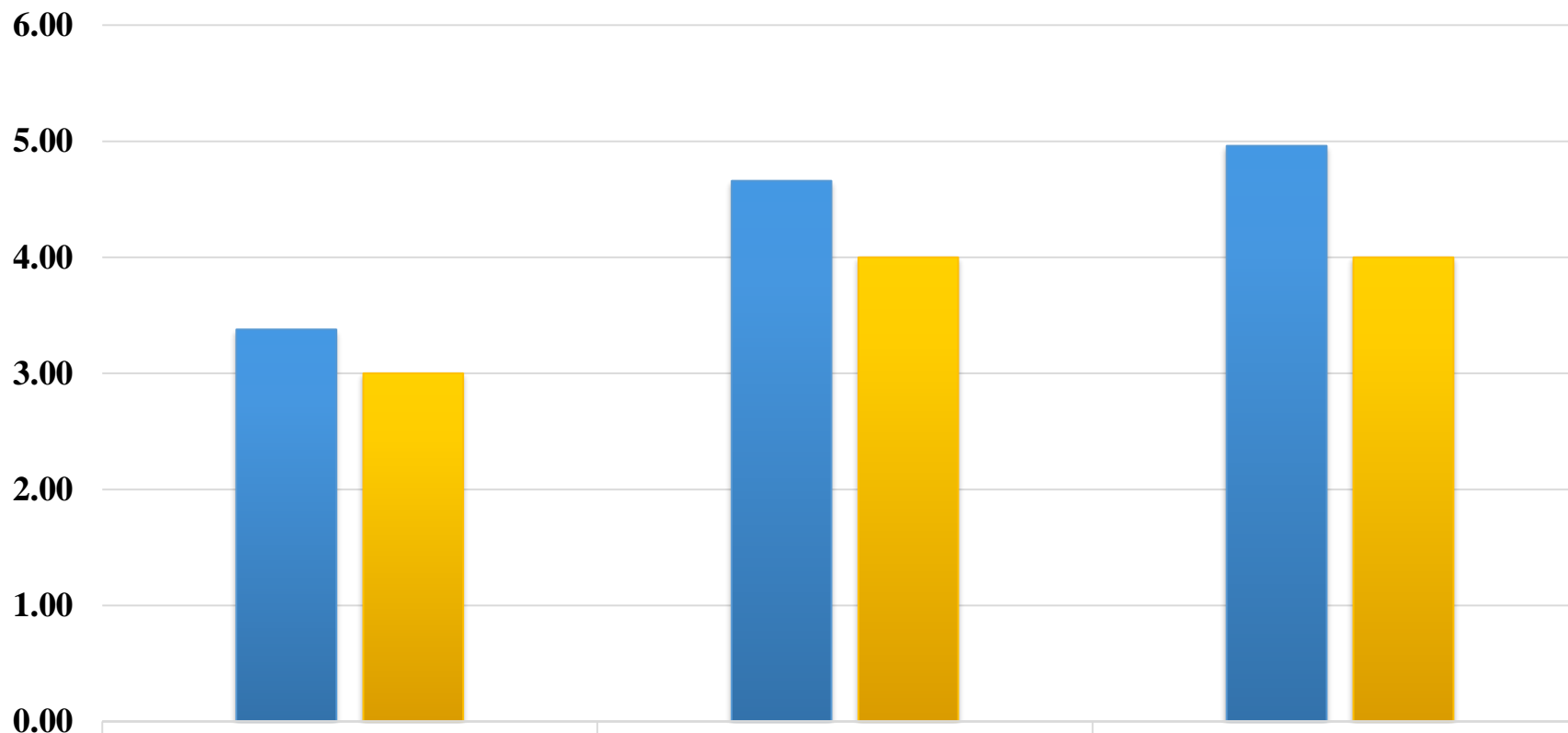
— Stock Price(average)	52.8	64.1	71.7
—● P/E Ratio	15.6	13.8	14.5

Main Financial Index



EPS & Dividend

NTD per share

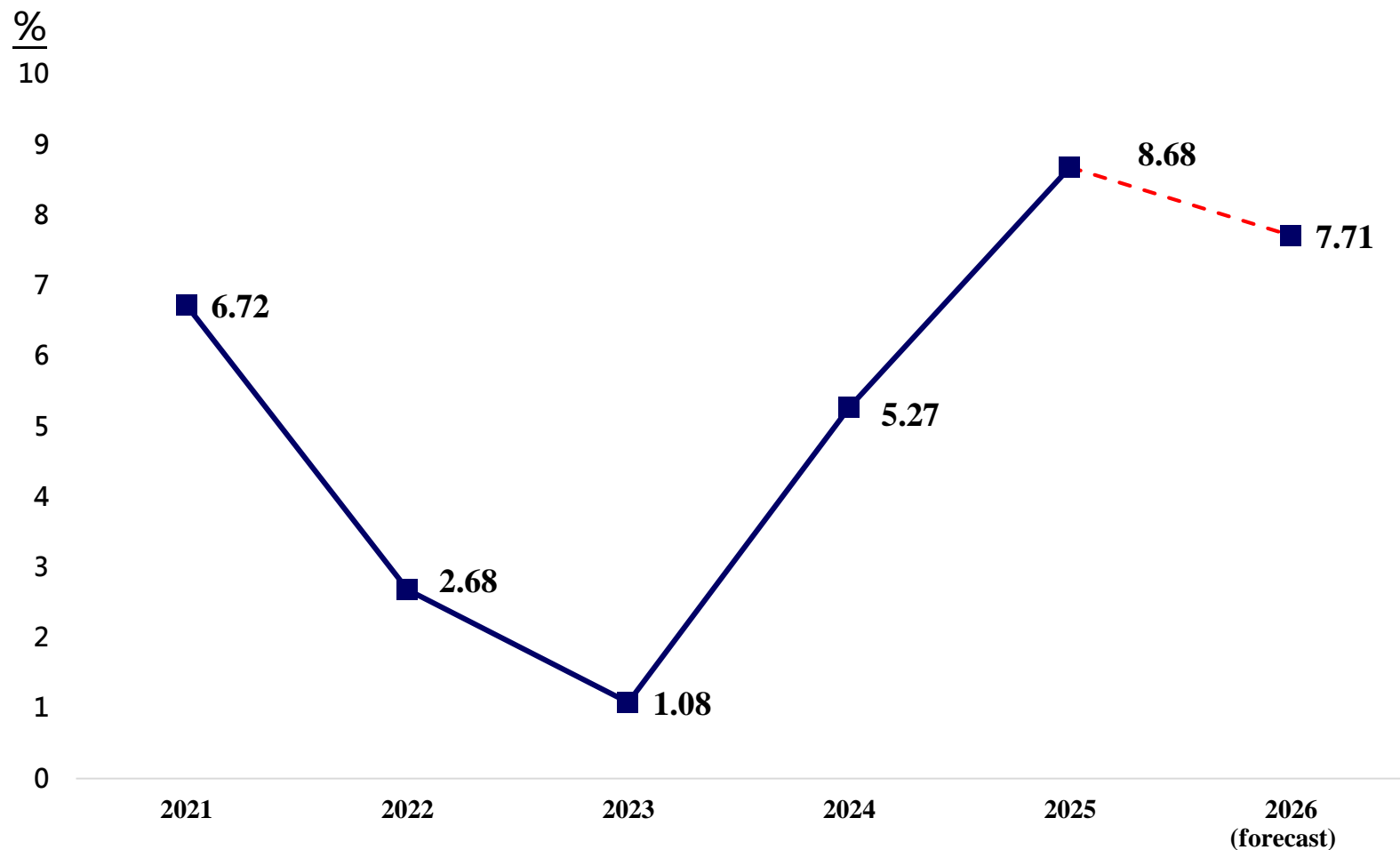


■ EPS	2023	2024	2025
■ Dividend	3.38	4.66	4.96
Dividend payout ratio	3.0	4.0	4.0
	89%	86%	81%



3、Operational and Future Prospects

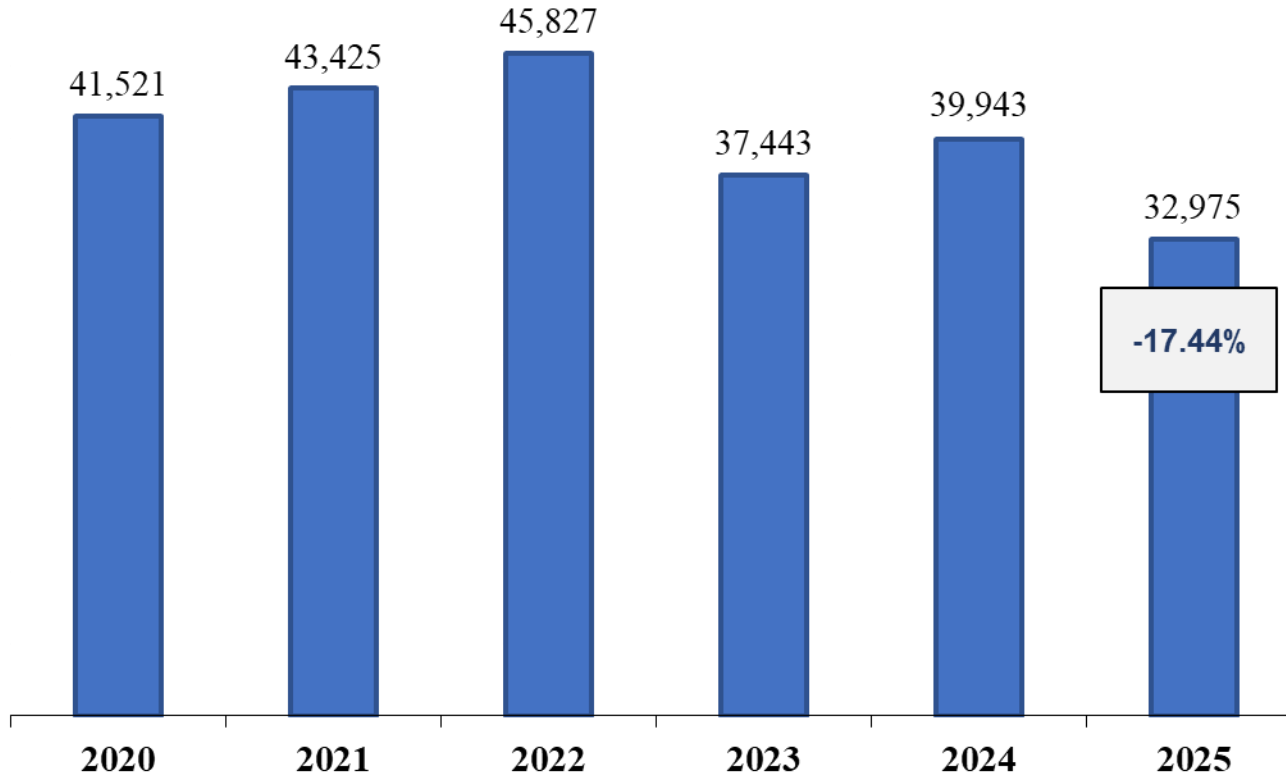
Domestic Market-Economic growth rate



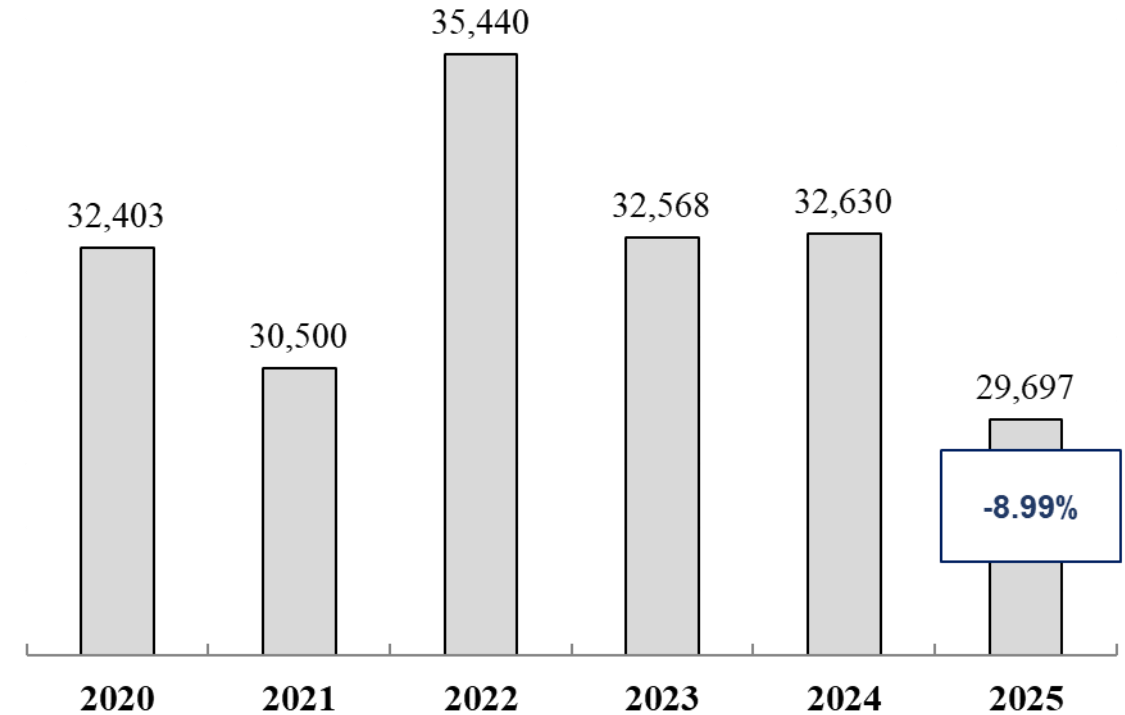
Data source: 2026.02.13 Directorate General of Budget, Accounting and Statistics



Domestic Market-Construction License Issued and Construction statistics



2020-2025 Construction License Issued (Total floor area - thousand M²)



2020-2025 Construction statistics (Total floor area - thousand M²)

Data source : National Land Management Agency, MOI



Domestic Market-Infrastructures Budget

NTD 100million

Data Source: Directorate General of Budget, Accounting and Statistics

Item	2025	2026	Difference
Public construction plan	2,509	2,883	+374(+14.9%)
Planned public construction by the budget of subsidiary units of operation and non-operation special funding	3,839	3,821	-18 (-3.1%)
Total	6,348	6,704	+356 (+5.6%)

Taiwan Macroeconomic Outlook

In January 2026, Taiwan and the U.S. reached a trade agreement, allowing Taiwan's semiconductor exports to the U.S. to benefit from tax-free investment quotas and preferential tariff rates. Consequently, tariff uncertainties regarding Taiwan's AI-centric exports to the U.S. have been eliminated. (In 2025, Taiwan's exports to the U.S. totaled nearly USD 200 billion, with ICT and electronic products accounting for as high as 81.3%.)

In addition, cloud service providers have **significantly increased capital expenditures related to AI**, and the AI industry supply chain is actively investing in domestic capacity expansion. This has **driven manufacturers to procure materials and purchase capital equipment**. Supported by continued strong demand for semiconductors and ICT products, Taiwan's economy is projected to sustain its growth in 2026.



Domestic Market Prospects

■ Demand

- In 2025, both the total floor area of building permits and the number of construction licenses issued experienced a decline. Impacted by the Central Bank's credit controls, new regulations on excavated soil disposal, labor shortages, and rising raw material costs, **the housing market has cooled significantly**, prompting developers to adopt a conservative outlook on the market's future.
- Issues regarding excavated soil disposal have hindered the progress of both technology facility and private sector construction projects. As these issues are expected to take two to three years to resolve, the resumption of work following the Lunar New Year has been delayed. Furthermore, **geopolitical turbulence** has exacerbated concerns regarding energy and market demand. Fortunately, **overall demand continues to grow, underpinned by the expansion of technology manufacturing facilities and ongoing public works projects.**
- Based on the aforementioned indicators, the economy is projected to sustain its **growth**. The **increase** in public works budgets is expected to bolster the concrete market, while private sector investment will largely be driven by AI and other technology industries.



Domestic Market Prospects

■ Supply

- In response to the trend of energy transition, power plants have been gradually shifting from coal-fired to gas-fired generation, **resulting in a decrease in fly ash supply**. The ready-mixed concrete industry has replaced fly ash with GGBFS, leading to **increased demand** for GGBFS. CHC Resources continues to **expand production capacity** to ensure stable supply.
- **CHC Resources has already made long-term plans for raw material sourcing**. The quality, delivery schedules, and prices of material sources remain stable, and are **expected to meet market demand**.
- CHC Resources continues to expand capacity and offer customized production to meet market demand.



Expansion projects for grinding production line



- In response to the government's net-zero carbon emission policy, **the demand for low-carbon products continues to grow**. CHC's GGBFS-related products possess low-carbon and eco-friendly characteristics, presenting promising market potential.
 - Considering market trends and factors such as rising electricity and energy costs, **CHC initiated an expansion project for the Kaohsiung grinding plant production line in 2024**. The construction is currently underway, with an expected **completion and production start in the fourth quarter of 2026**.
-

Expansion project for grinding production line



- In light of the above market and operational considerations, the Board of Directors approved an expansion project for the **Taichung grinding plant production line** in **November 2025**, with completion and **commencement of production expected in the third quarter of 2028.**
 - Upon completion of the aforementioned expansion projects, **the flexibility and efficiency of the production and sales coordination** will be significantly enhanced, ensuring a stable supply to our customers while helping them reduce carbon emissions of products.
-

2026 Outlook: Cautiously Optimistic

Macroeconomics: Benefiting from the development of AI industry, Taiwan's economic growth for the year remains optimistic.

Market Demand: Despite a cooling housing market, demand momentum is sustained, underpinned by the expansion of technology facilities and ongoing public works projects.

Strategic Expansion: Initiating expansion plans for grinding plants in central and southern Taiwan to optimize production and sales coordination, and to lower production costs.



Awards and Certification

2026

- 🏆 Certified with A-Level under Taiwan Intellectual Property Management System
- 🏆 Air-Cooled Blast Furnace Slag as a road base/subbase aggregate has been awarded the Green Building Material Label by the Ministry of the Interior.

2025

- 🏆 Awarded 「2024 Outstanding Private enterprises Green Procurement Unit」 by Environmental Protection Bureau of Kaohsiung City Government
- 🏆 Awarded 「2025 Taiwan FINI 100 Companies」 by TWIOD
- 🏆 Received Silver Award in the 「Outstanding Resource Circulation Enterprises selection」 by Ministry of Environment
- 🏆 ESG Report awarded 「Silver level」 by TCSA
- 🏆 Awarded 「ESG Sustainability Excellence Award」 by BSI
- 🏆 Selected 「Top 100 Companies in Carbon Competitiveness」 by Business Weekly For four consecutive years
- 🏆 Received Silver Award in the “Happy Workplace” by 1111 Job Bank
- 🏆 Passed ISO 27001: Information Security Management Systems Transition certification

2024

- 🏆 Received Silver Award in the 「Outstanding Resource Circulation Enterprises selection」 by Ministry of Environment
- 🏆 Selected 「Top 100 Companies in Carbon Competitiveness」 by Business Weekly
- 🏆 Awarded 「ESG Sustainability Leadership Award」 by BSI
- 🏆 ESG Report awarded 「Gold level」 by TCSA



Vision

**Commit to Resources Sustainability and
Value Innovation**

**Become an Excellent Enterprise of
Circular Economy**



CHC RESOURCES

中聯資源



Q&A