



SWANCOR HOL. CO., LTD  
3708.tw

## 3Q2024 Financial Results

# Disclaimer

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- The company has not issued financial forecasts; however, the explanations provided in this presentation regarding the company' s business, financials, and Q&A may reflect the company' s views on future operations and industry development. These views may differ from actual future results. The reasons for such differences could include factors such as changes in market demand, price fluctuations, competitive actions, international economic and policy conditions, supply chain issues, and other risks beyond the company' s control.
- The outlook presented in this presentation reflects the company' s current views on the future. The company is not obligated to provide any reminders or updates should there be any changes or adjustments to these views in the future.

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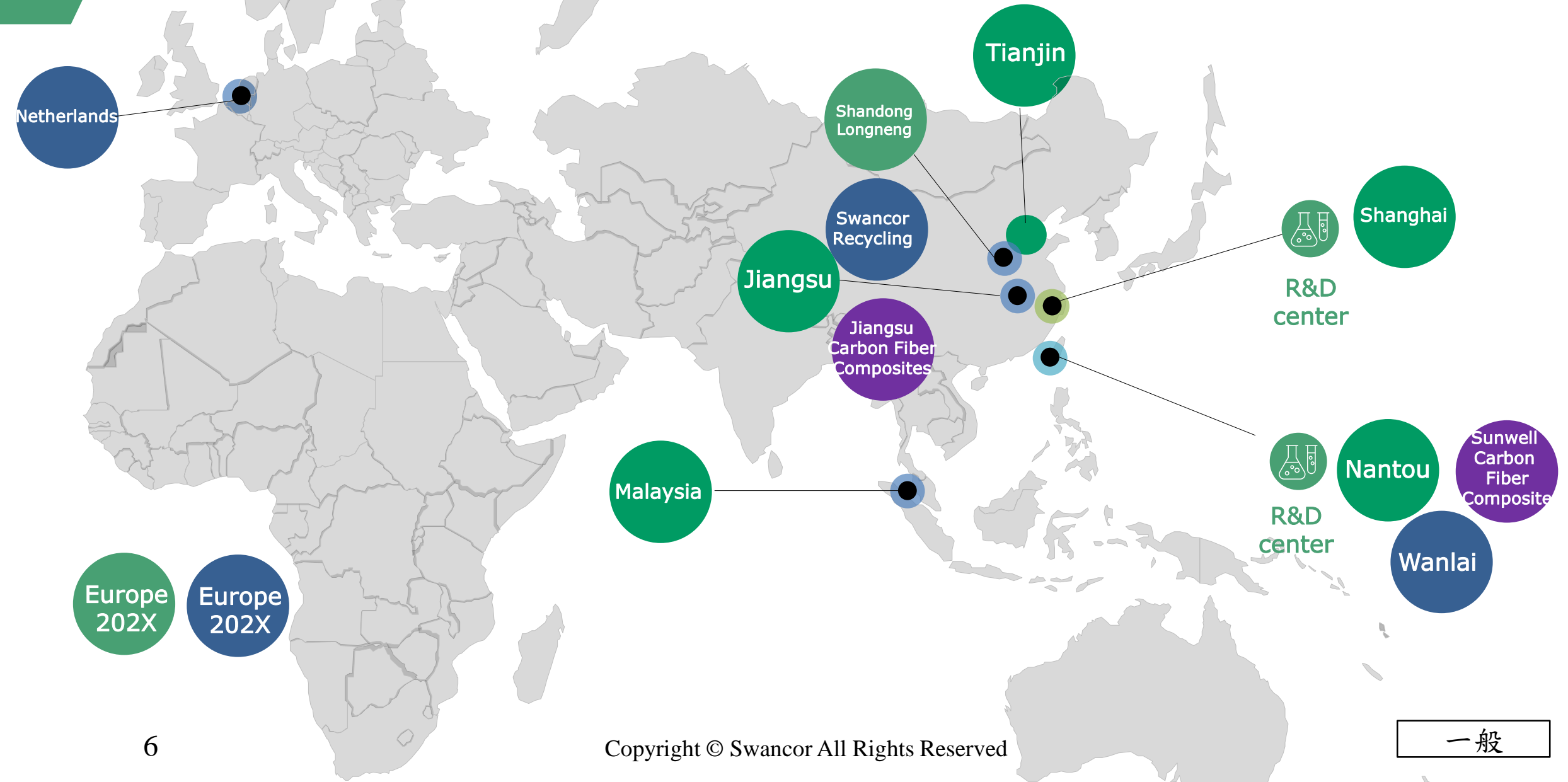
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# 3Q24 Financial Results

# Profile-Information

- Date of establishment 1992/2/25
- Capital Amount NTD \$1.111 billions
- Chairman Mr. Jau-Yang Tsai
- Number of employees 354 persons (tw) ; 384 人 (abroad)
- Listed date Listed on the TWSE (stock code: 3708) in 2009
- Main Product  
Anti-corrosion material  
Wind blade material  
Carbon fiber composite  
Recycled material

# Profile-Global Presence



# Profile-Advantage



- ✓ Recycled material : EzCiclo 、 CleaVer
- ✓ ISO 14067:2018 Low carbon footprint
- ✓ Epoxy resin, multiple applications
- ✓ Comprehensive closed-loop solution
- ✓ Commercialization of recycled materials



# Consolidated Balance Sheets and Financial Indexes

Balance Sheet (NT\$ Million)	2024/9/30		2024/6/30		2023/9/30	
	Amount	%	Amount	%	Amount	%
Cash and Equivalent	1,436	10%	1,982	14%	2,308	16%
Account Receivable	2,361	17%	2,252	15%	2,052	14%
Note Receivable	1,509	11%	1,303	9%	1,286	9%
Stock	912	6%	776	5%	754	5%
Long-Term Investment	1,228	9%	1,236	8%	1,407	10%
Real Estate, Factory, Equipment	4,071	29%	4,102	28%	3,759	26%
<b>Total Asset</b>	<b>14,183</b>	<b>100%</b>	<b>14,671</b>	<b>100%</b>	<b>14,329</b>	<b>100%</b>
Current Liability	3,734	26%	5,004	34%	3,456	24%
Long-Term Liability	349	2%	338	2%	431	3%
Corporate Bond	408	3%	-	0%	1,513	11%
<b>Total Liability</b>	<b>4,614</b>	<b>33%</b>	<b>5,456</b>	<b>37%</b>	<b>5,516</b>	<b>38%</b>
<b>Shareholders' Equity</b>	<b>9,569</b>	<b>67%</b>	<b>9,215</b>	<b>63%</b>	<b>8,813</b>	<b>62%</b>
<b>Financial Index</b>						
Average Collecting Days	99		106		96	
Average Inventory Turnover Days	48		46		59	
Current Ratio	2.17		1.72		2.49	



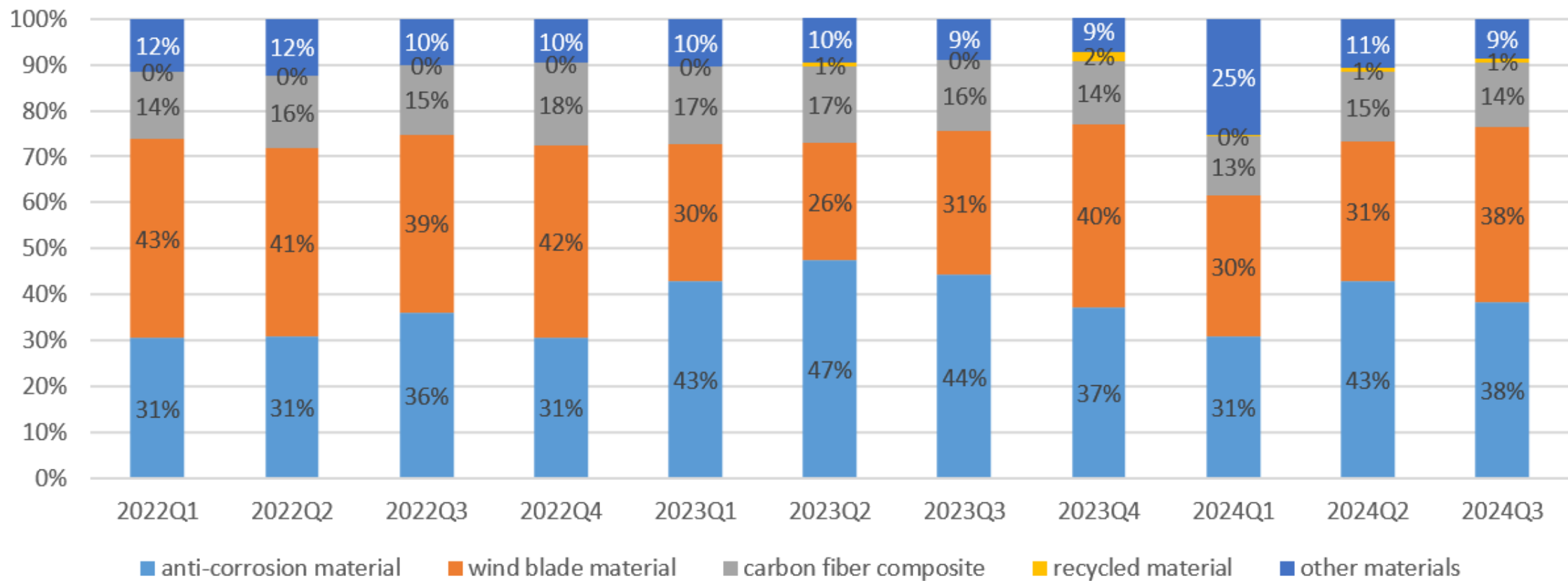
# Consolidated Statements of Income

Consolidated Income Statement (NT\$ million except rates)	3Q2024	2Q2024	1Q2024	3Q2023	QoQ	YoY
Net Revenue	2,107	1,927	1,735	1,923	9.3%	9.6%
Gross Margin Rate	24.2%	21.2%	21.1%	17.8%	3.0%	6.4%
Operating Expense	378	329	312	259	15.1%	45.9%
Operating Income Rate	6.3%	4.2%	3.1%	4.4%	2.1%	1.9%
Non-Operating Income	(13)	42	77	564	-130.9%	-102.3%
Tax Rate	43.5%	17.7%	32.5%	11.9%	25.8%	31.6%
Net Income	50	78	76	552	-36.0%	-90.9%
Net Income Rate	2.4%	4.1%	4.4%	28.7%	-1.7%	-26.4%
EPS (NT\$)	0.46	0.76	0.77	5.66	-30.0%	-520.0%
ROE Rate	2.1%	3.4%	3.3%	25.1%	-1.3%	-23.0%
Sales Volume (Ton)	19,964	18,043	16,108	18,818	10.6%	6.1%

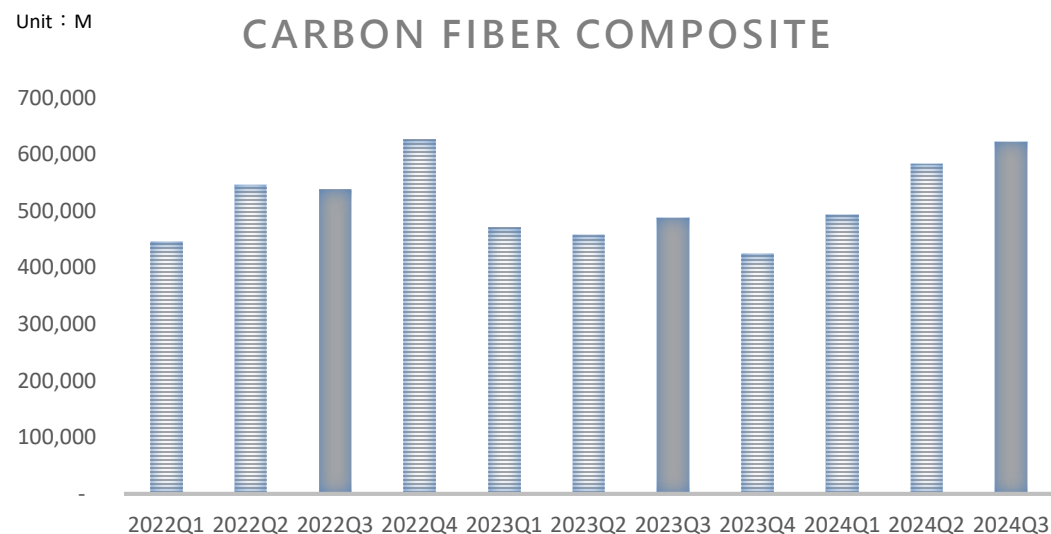
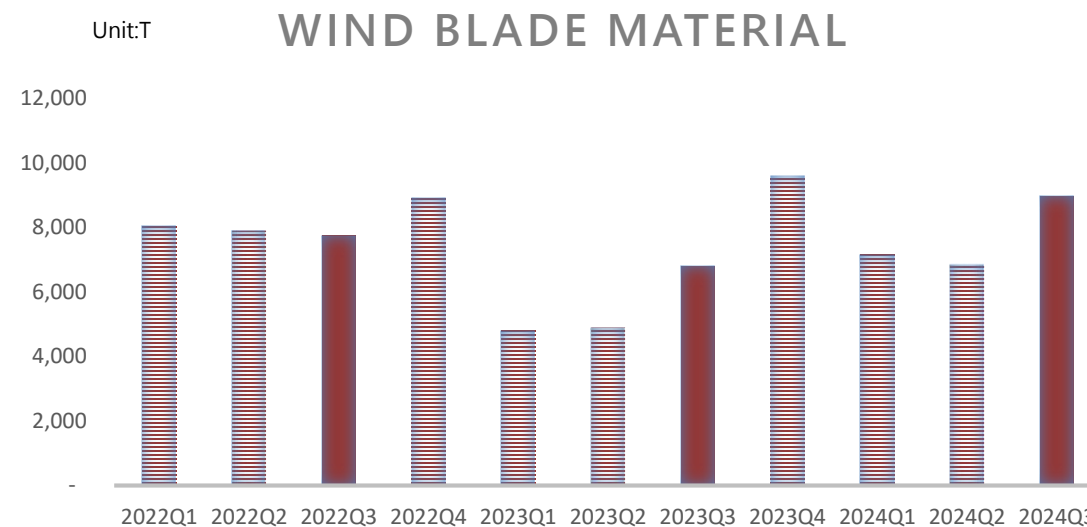
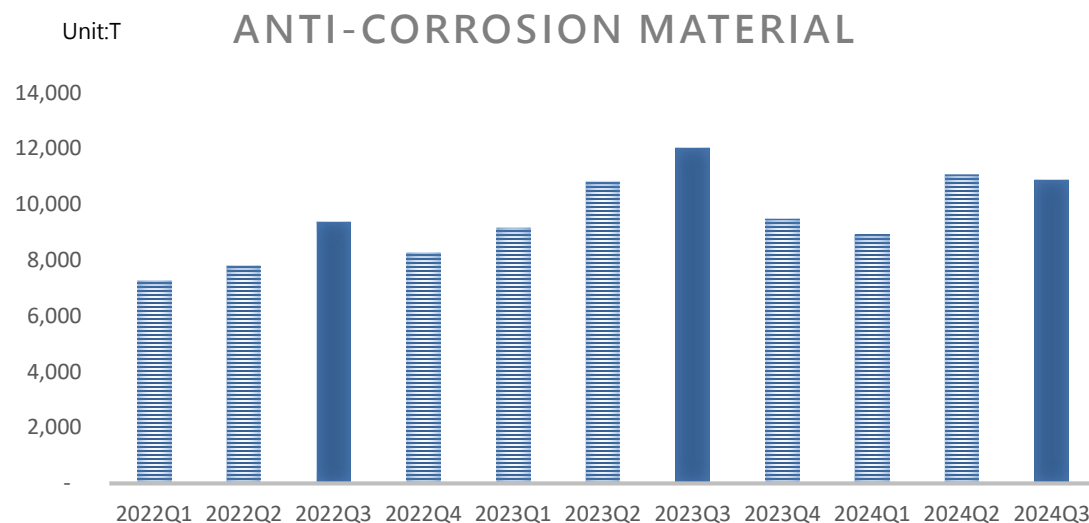
• Sales volume is the total of anti-corrosion material, wind blade material and some recycled material, excluding other products.

# Sales Revenues by Product

## Revenue Proportion



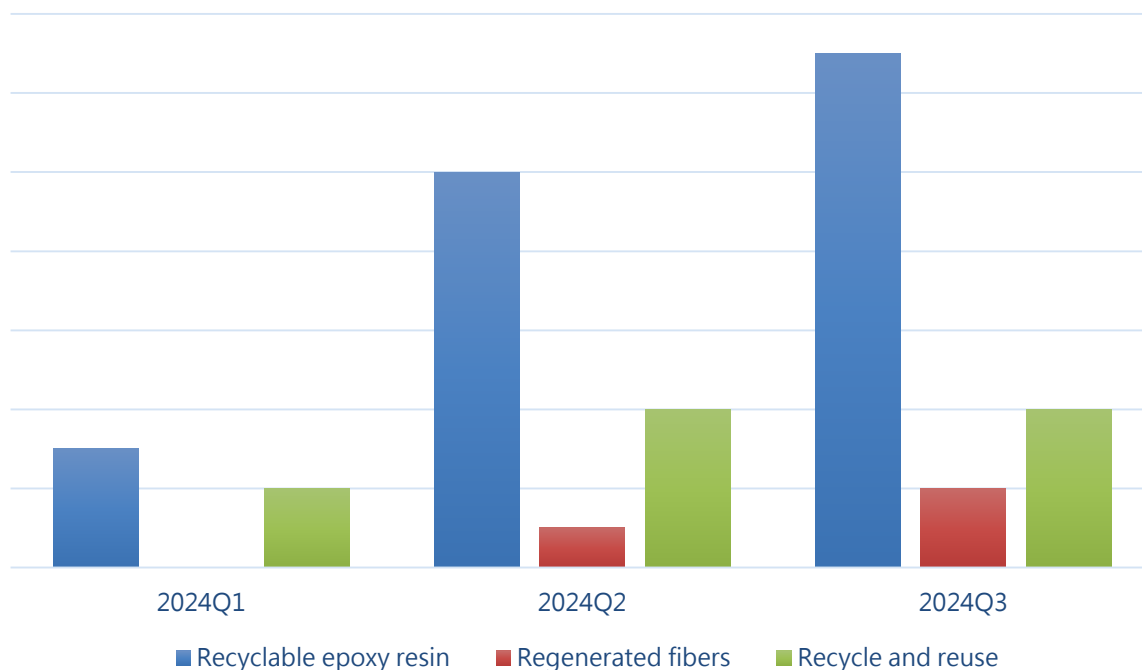
# Sales volume



The performance outlook for Q4 2024 is expected to be flat to slightly upward compared to Q3.

# 2024Q3 Sales Revenue - Recycled material

Unit : NTD Million **Recycled material**



2024 Q1-Q3 :

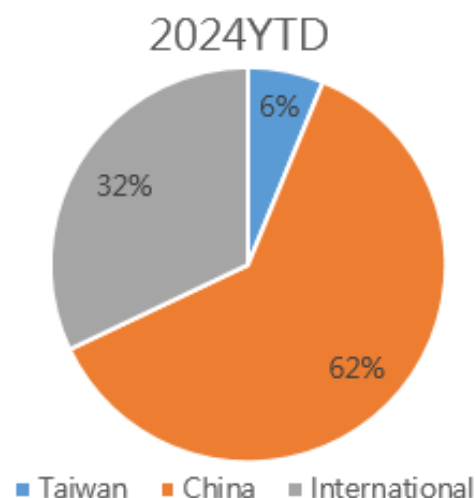
Continuous sampling and material validation for wind power customers and clients from various industries, all proceeding smoothly.

2024 Q4 :

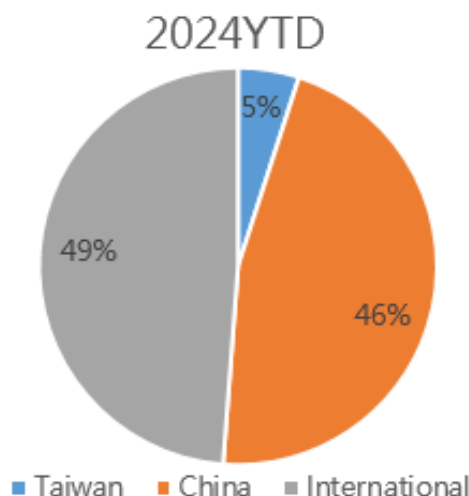
SGRE' s EzCiclo orders will begin monthly deliveries as scheduled.

# Sales Revenues by Business Unit

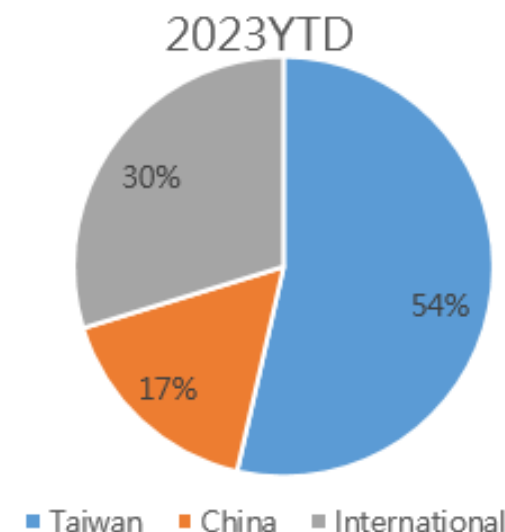
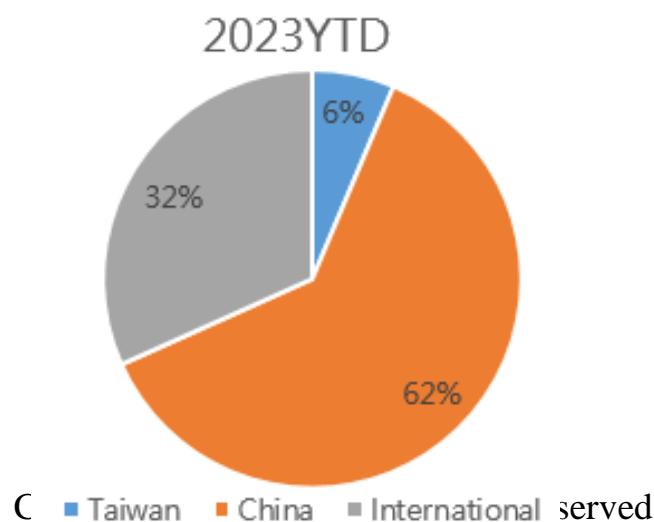
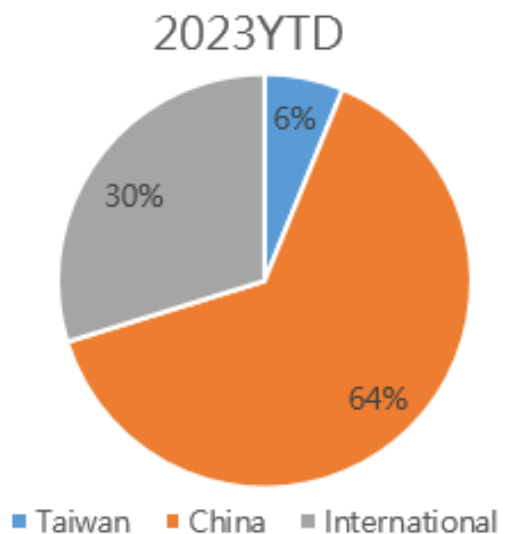
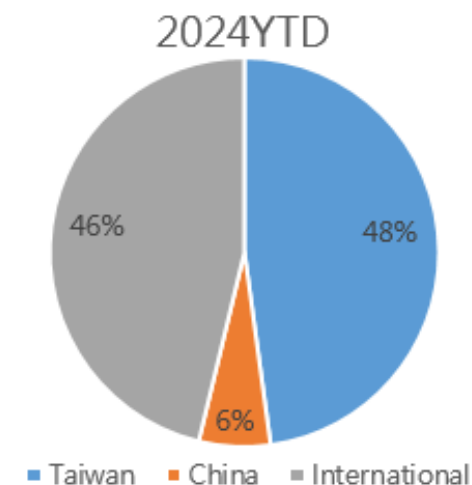
## Anti-corrosion material



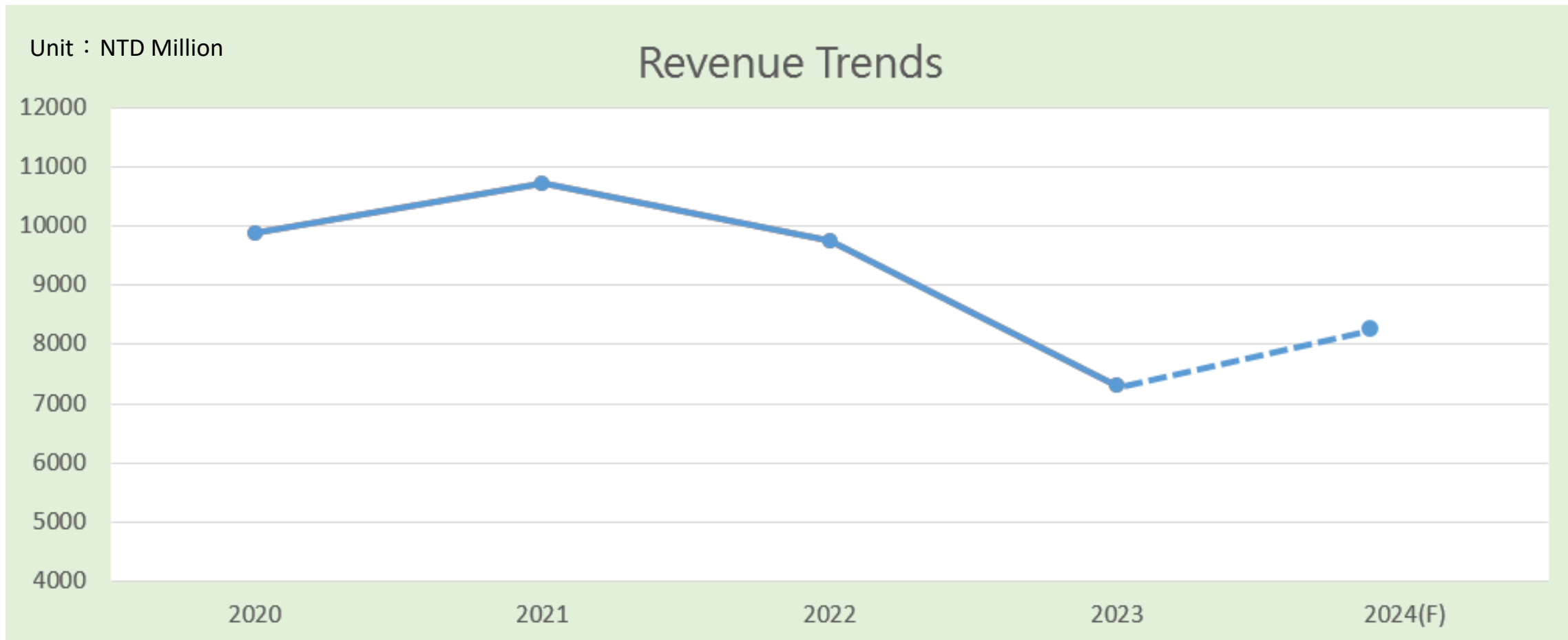
## Wind blade material



## Carbon fiber composite



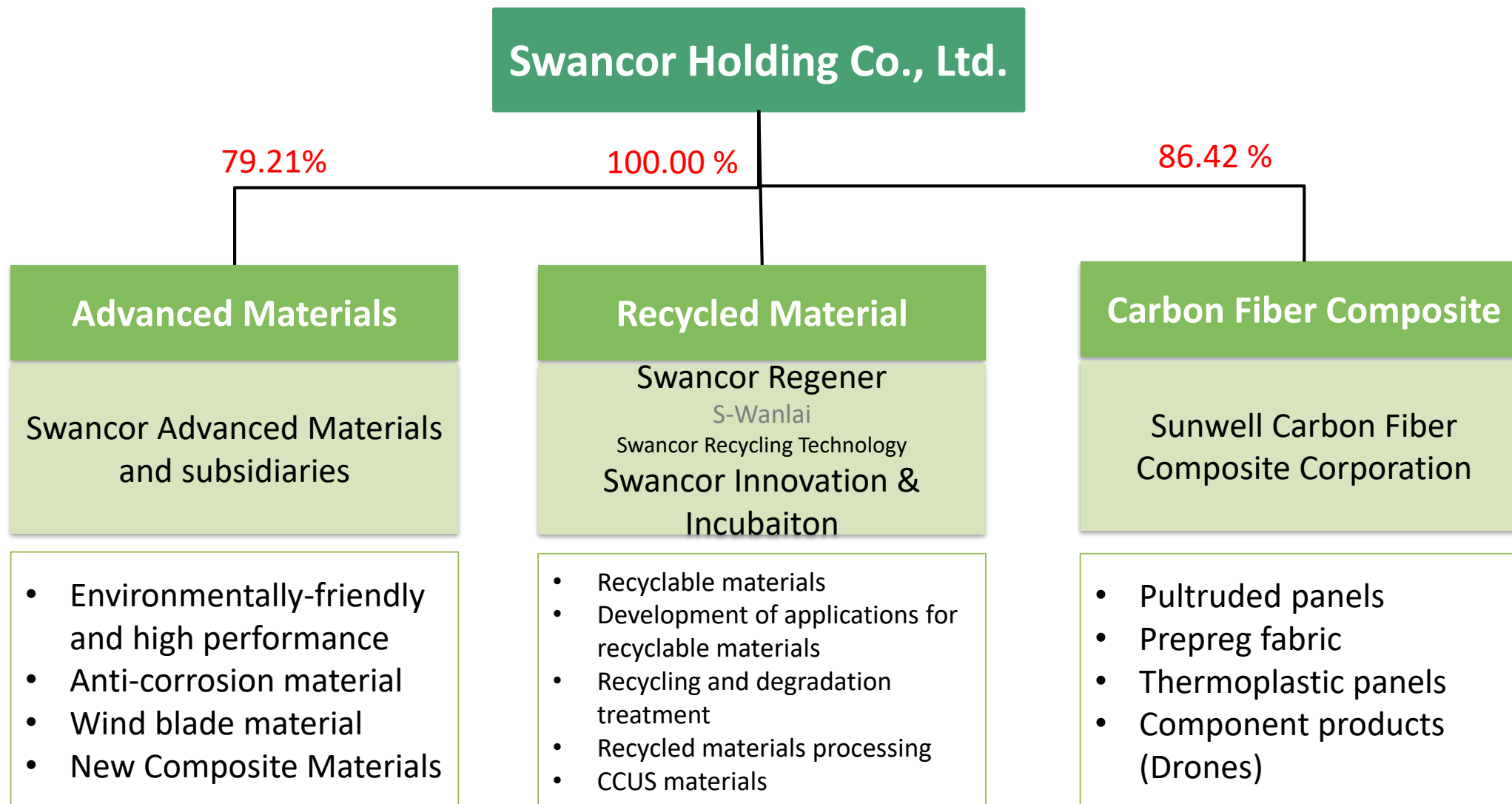
# 2024 Full-Year Forecast



# Future Operational Strategy



# Company's Associates



# 2025 Outlook



Full Year



Anti-  
corrosion  
material



Wind blade  
material



Carbon  
fiber  
composite



Recycled  
material

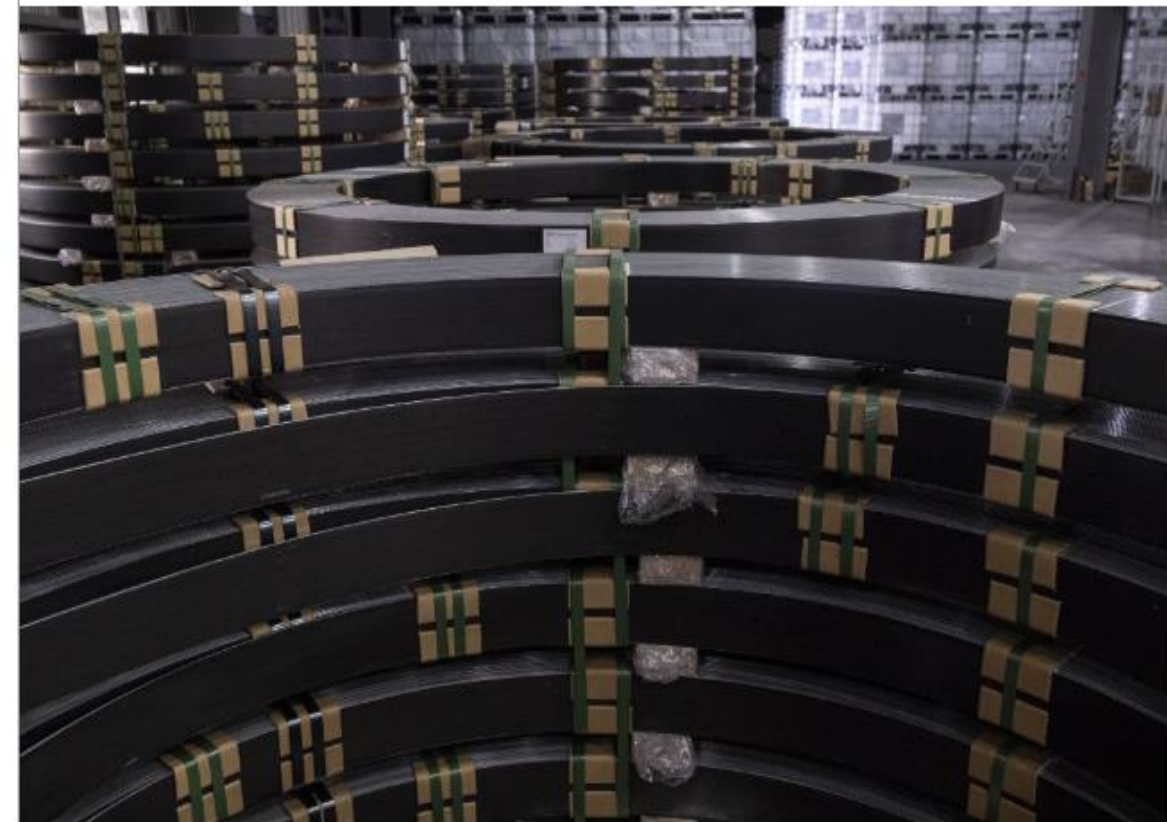
YOY

Steady  
Growth

Growth

Flat

Growth



Carbon-fiber composite made for wind blades stored at the Swancor Holding Co. factory in Nantou, Taiwan, in February. Photographed by Lam Yik Fai/Bloomberg

Green | Cleaner Tech

## Recycling Wind Turbine Blades Can Solve the Industry's Biggest Problem

As more wind turbines get deployed, the industry is turning to a new wave of materials to ensure blades don't end up in landfills or incinerators.

By [Dan Murtaugh](#) and [Spe Chen](#)

2024年3月7日 at 下午7:00 [GMT+8]

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Date : 2024-03-07

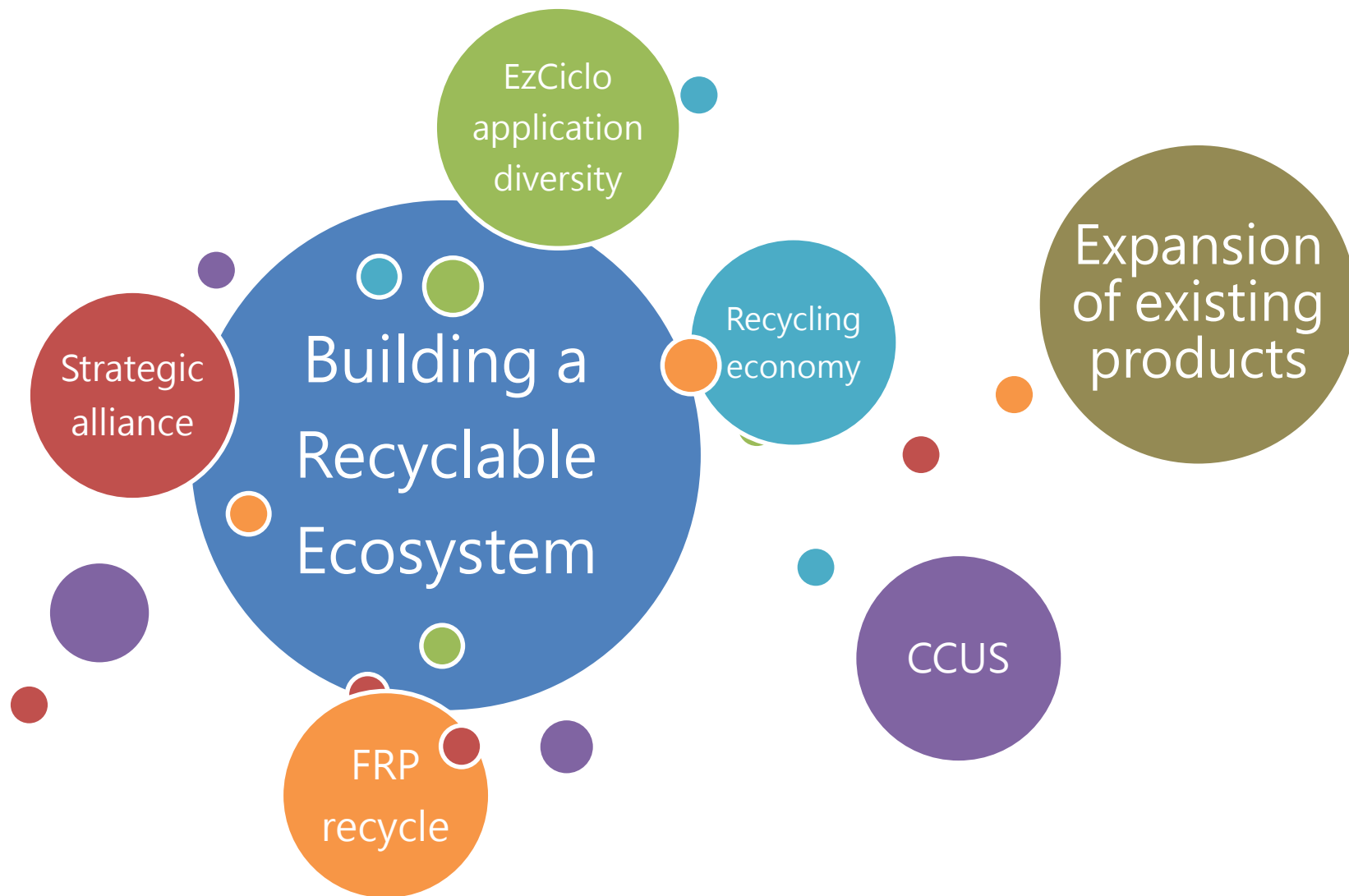
## Recycling Wind Turbine Blades Can Solve the Industry's Biggest Problem

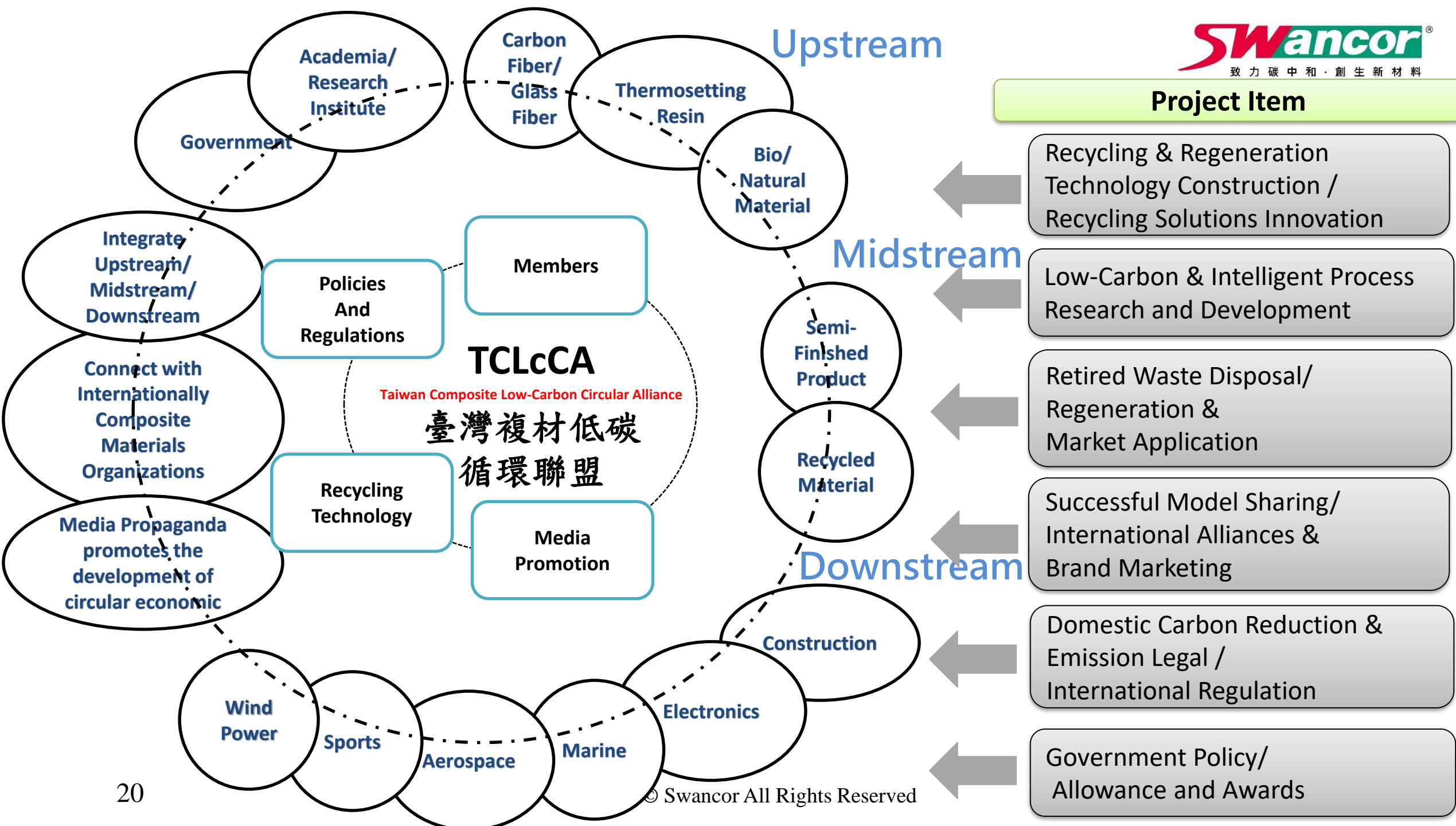
Each year, the world installs more turbines, and the size of blades keeps growing to harvest wind more efficiently. With a useful lifespan of roughly 20 years, composite waste from retired blades is expected to grow 20-fold over the next two decades, peaking at about 782,000 metric tons in 2044, according to BloombergNEF.

The wind power industry produces less composite waste compared to other industries such as construction and electronics, and about 90% of turbines — which includes the tower and other components — can be recycled since many parts are made of steel. Many companies, though, are looking into ways to reduce blade waste in a cost-effective way to meet their sustainability goals.

**In Taiwan, SWANCOR has developed a new resin, EzCiclo,** for the production of wind turbine blades that can be recycled at the end of its service life and allows the reuse of carbon fibers from the blades.

# Future Operational Strategy







# Swancor's Six Major Commitments

1. Open up key recyclable resin materials for upper-level applications, ensuring price stability and supply.
2. Implement superior processing for "EzCiclo recycled materials" compared to market mechanisms
3. Collaborate to secure carbon credits for composite material recycling
4. Open up CleaVER recycling technology
5. Actively support the development and patent application of lower-tier application technologies.
6. Provide experimental/testing facilities and equipment.

# Future strategic direction

- Expanding into the electronics industry, construction sector, and applications for world-renowned consumer goods brands
- Commercialization of CCL and high-voltage transformers

- Deepening CCUS Technology and Products
- Anti-corrosion material for CCU absorbent liquids

- Recyclable wind turbine blades to be operational by Q3 Next Year
- Next wind farms: Europe, India, China
- Drone market



- Commercialization of recycled fibers and recycled resins
- Wind turbine blade molds, IC Tray, Car parts
- Wind turbine nacelle covers

- Microwave degradation solutions for entire factory export
- Recycling and reuse of carbon fiber



# Together Everyone Achieve More



Share  
Technology



Share  
Resources



Co-create  
Business  
Opportunities



THANK YOU

# Q & A

# 致力碳中和 創生新材料

Devoted to Carbon Neutrality And New Materials Innovation

Swancor is changing the composites industry.

