



SWANCOR HOL. CO., LTD
3708.tw

1Q2025 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.
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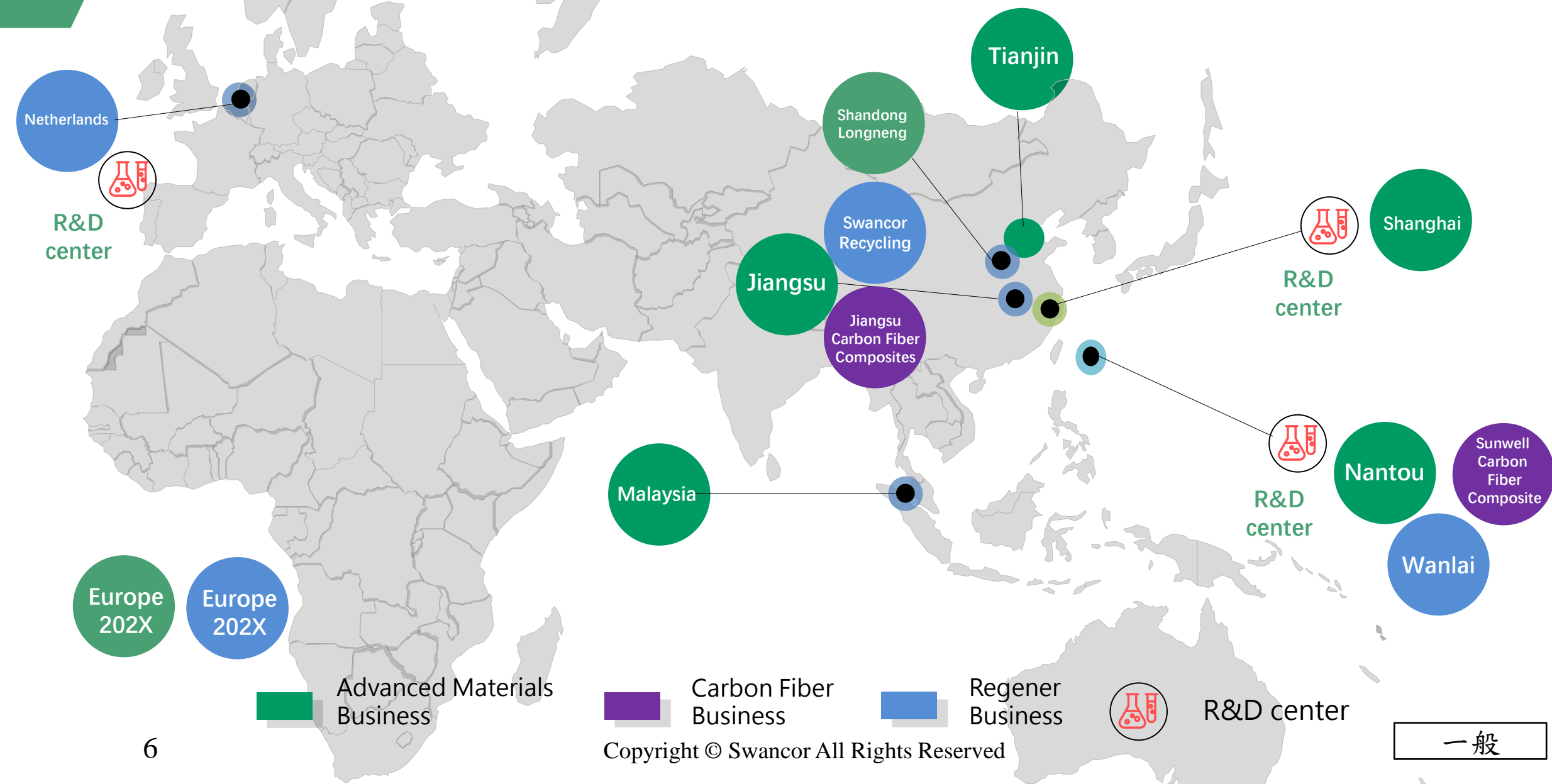
Q&A

1Q25 Financial Results

Profile-Information

- Date of Establishment 1992/2/25
- Capital Amount NTD \$1.103 billions
- Chairman Mr. Jau-Yang Tsai
- Number of Employees 243 persons (TW) ; 377 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

- EzCiclo achieves 42% carbon reduction
- EzCiclo has been commercialized in the wind power industry
- No need to change the existing production process and equipment
- The composite materials made with EzCiclo can reach a recycling rate of $\geq 95\%$
- The world's first carbon fiber made from 100% recycled materials to obtain GRS certification
- Recycled oligomer can be applied in thermosetting resin
- Low carbon footprint of recycled materials



Swancor solves the problem that FRP could not be recycled

Sustainable Development

Carbon reduction of EzCiclo applications in wind power industry has exceeded 12,000 tons

The 11th Corporate Governance Evaluation Results ranked Swancor in the top 5% (first tier) among both listed companies and companies with a market value between NT\$5 billion and NT\$10 billion in 2024.

Honored with the "TCSA Taiwan Corporate Sustainability Awards" Gold Award of Corporate Sustainability Reporting Awards-Traditional Manufacturing Group I in 2024

Honored with the "2024 National Sustainable Development Award" presented by national council for sustainable development

EzCiclo obtained the ISO 14021: 2016 Sustainable Recycling Material Certification

Held the "Swancor Cup" for the 8th consecutive year in 2015, providing a platform for composite materials students to showcase their talents

Held the exhibition in the Swancor Innovation Park art space featuring calligraphy, ink wash paintings, and sculpture works by local artists in May 2025

Swancor has long been entrenched in the environmental and green energy sector, further transforming with the core concept of "Devoted to Carbon Neutrality and New Materials Innovation"

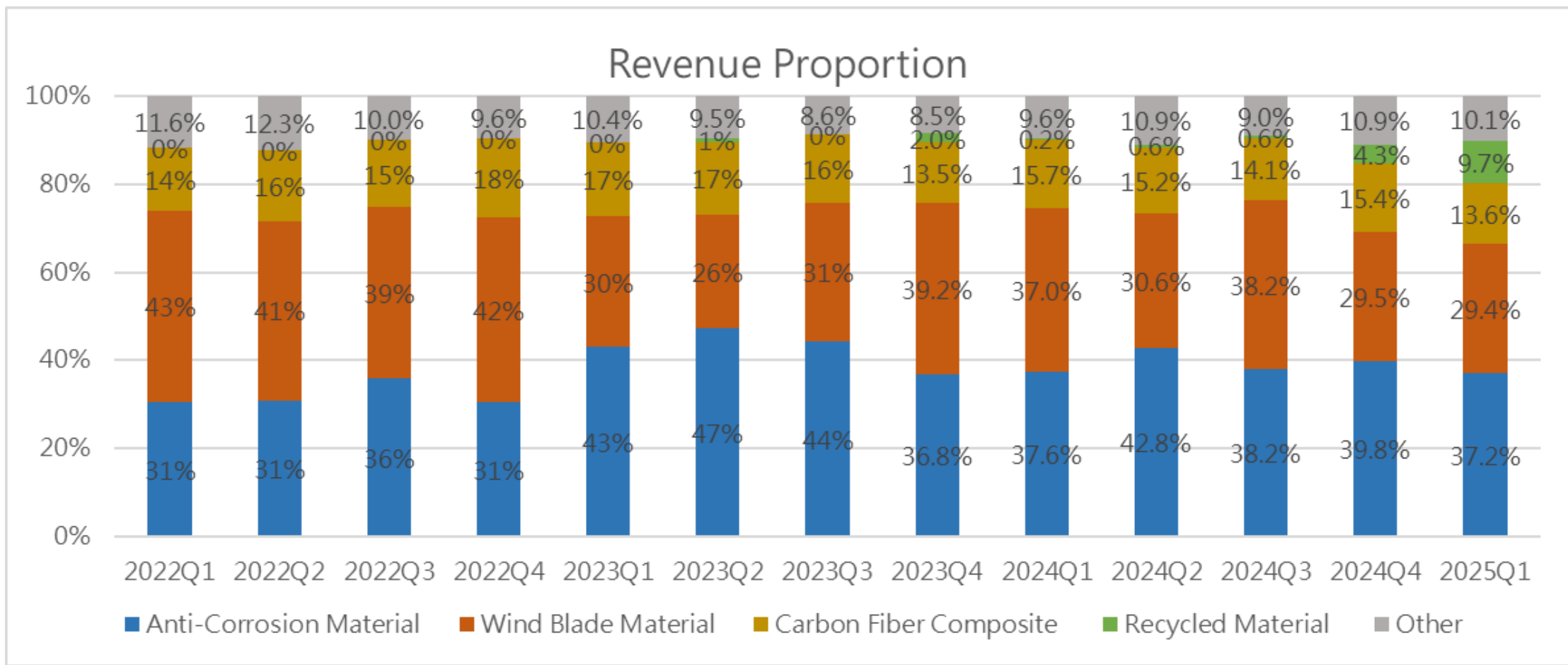
Consolidated Income Statements

Consolidated Income Statement (NT\$ million except rates)	2024	2023	YoY
Operating Revenue	7,872	7,295	7.9%
Gross Profit from Operations	1,769	1,335	32.6%
Operating Expenses	1,374	1,104	24.4%
Net Operating Income	396	230	72.0%
Non-Operating Income and Expenses	106	1,218	-91.3%
Profit	371	1,282	-71.0%
Profit Attributable to Owners of Parent	284	1,256	-77.4%
EPS (NT\$)	2.71	12.88	-79.0%
Gross Profit Rate	22.5%	18.3%	4.2%
Operating Income Rate	5.0%	3.2%	1.9%
Net Profit Rate	4.7%	17.6%	-12.9%

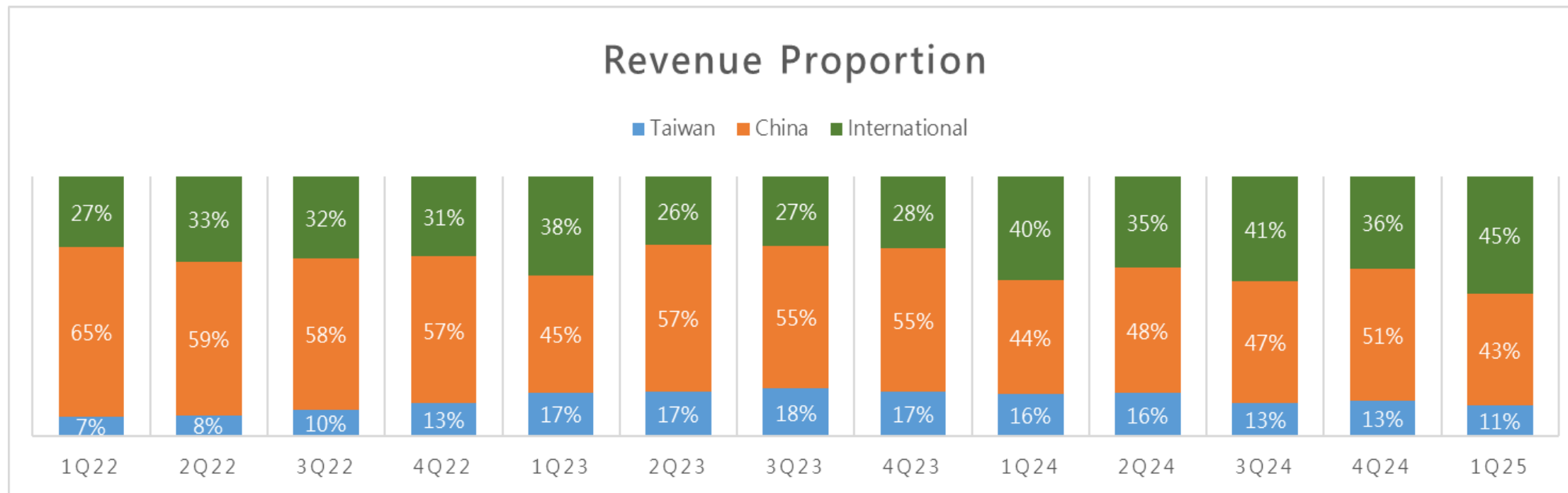
Consolidated Income Statements

Consolidated Income Statement (NT\$ million except rates)	1Q25	4Q24	1Q24	QoQ%	YoY%
Operating Revenue	1,961	2,103	1,735	-6.7%	13.0%
Gross Profit from Operations	412	484	366	-14.9%	12.6%
Operating Expenses	357	355	312	0.6%	14.5%
Net Operating Income	55	129	54	-57.5%	1.6%
Non-Operating Income and Expenses	30	(0)	77	-10738.3%	-61.1%
Profit	70	115	89	-39.4%	-21.6%
Profit Attributable to Owners of Parent	52	80	76	-35.2%	-31.2%
EPS (NT\$)	0.48	0.73	0.77	-34.2%	-37.7%
Gross Profit Rate	21.0%	23.0%	21.1%	-2.0%	-0.1%
Operating Income Rate	2.8%	6.1%	3.1%	-3.3%	-0.3%
Net Profit Rate	3.6%	5.5%	5.1%	-1.9%	-1.6%

Sales Revenue by Product

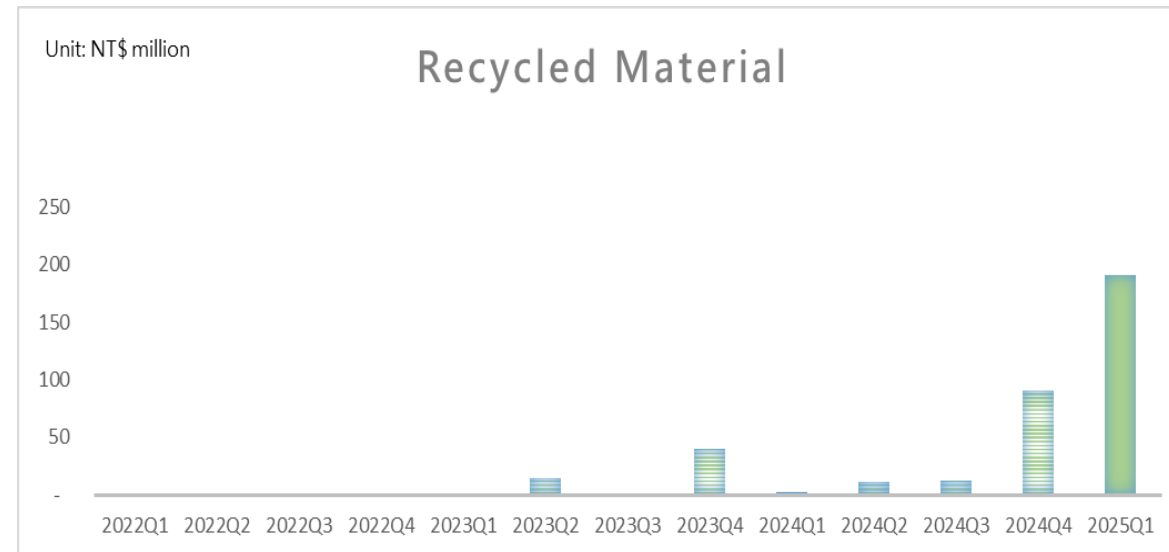
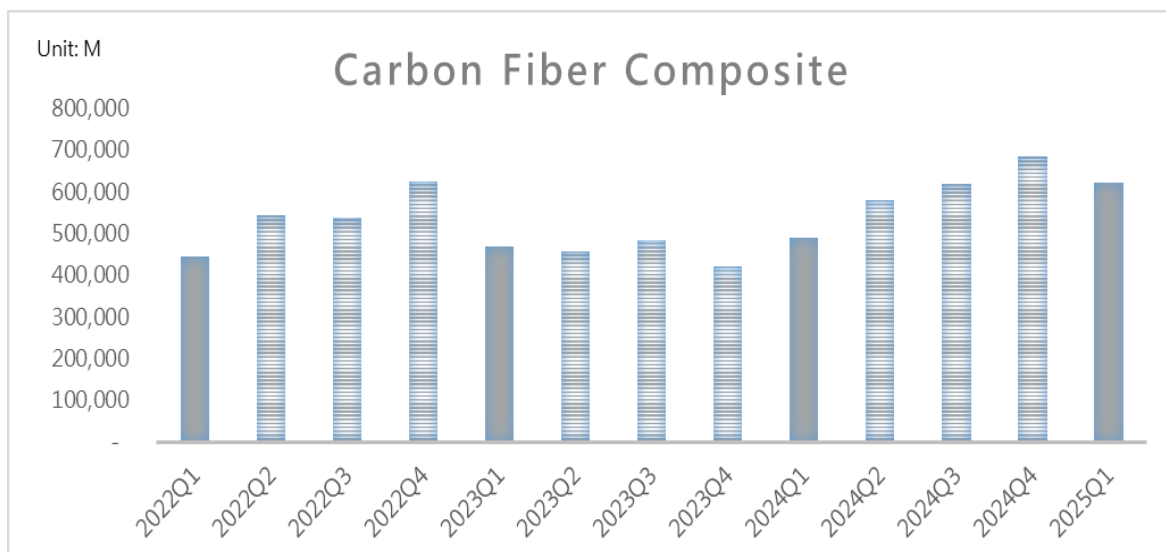
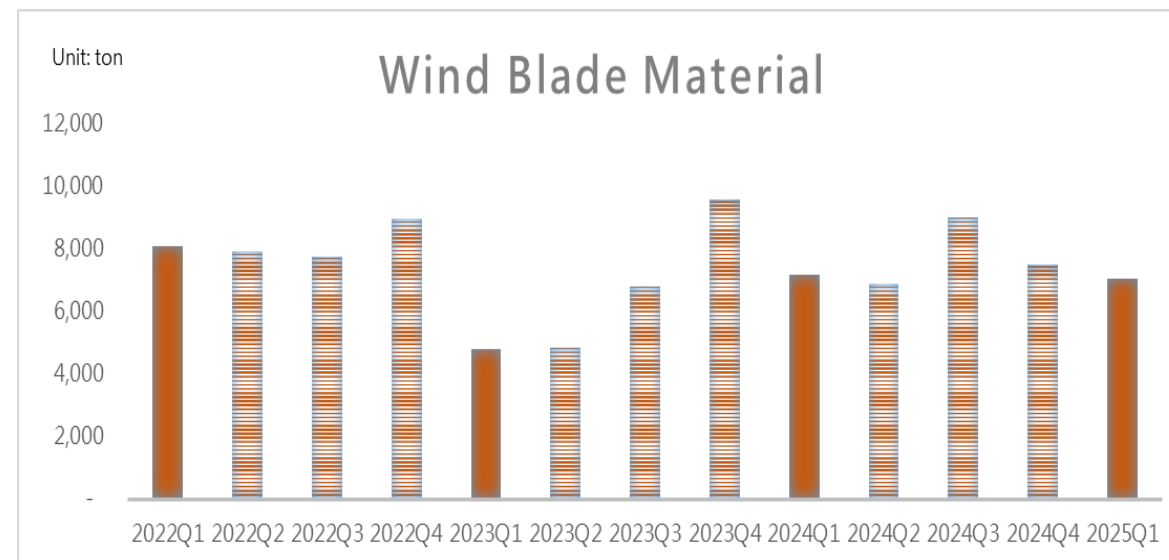
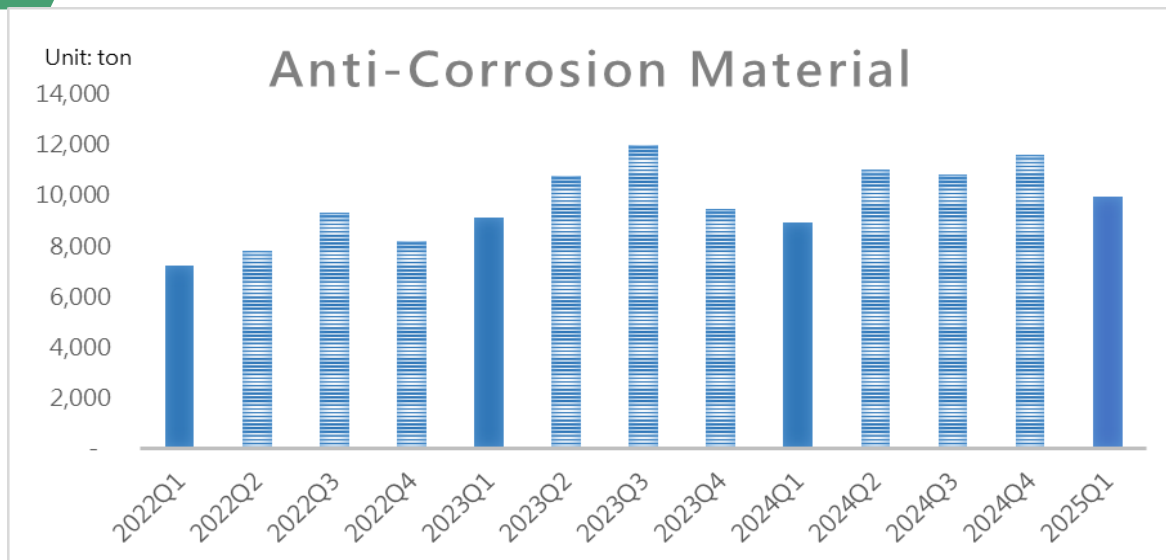


Sales Revenue by Region

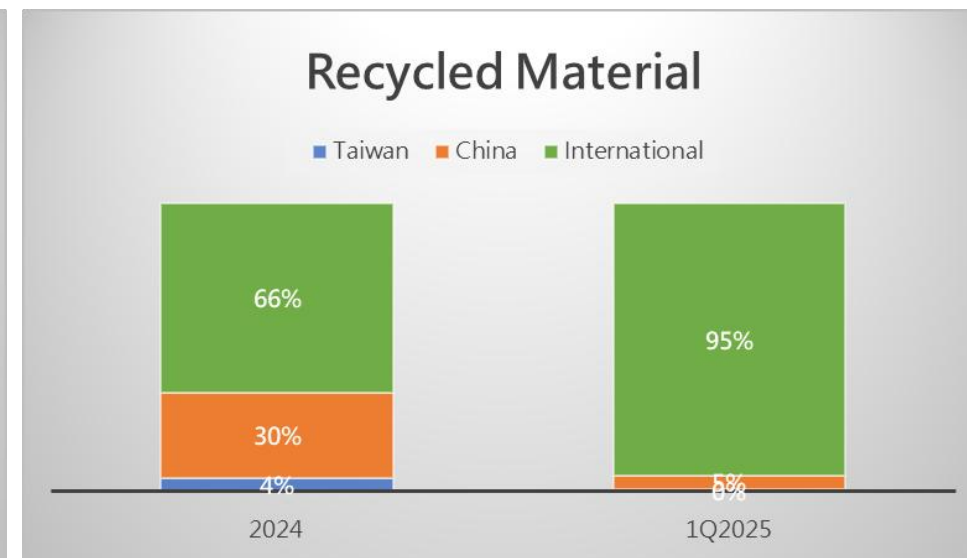
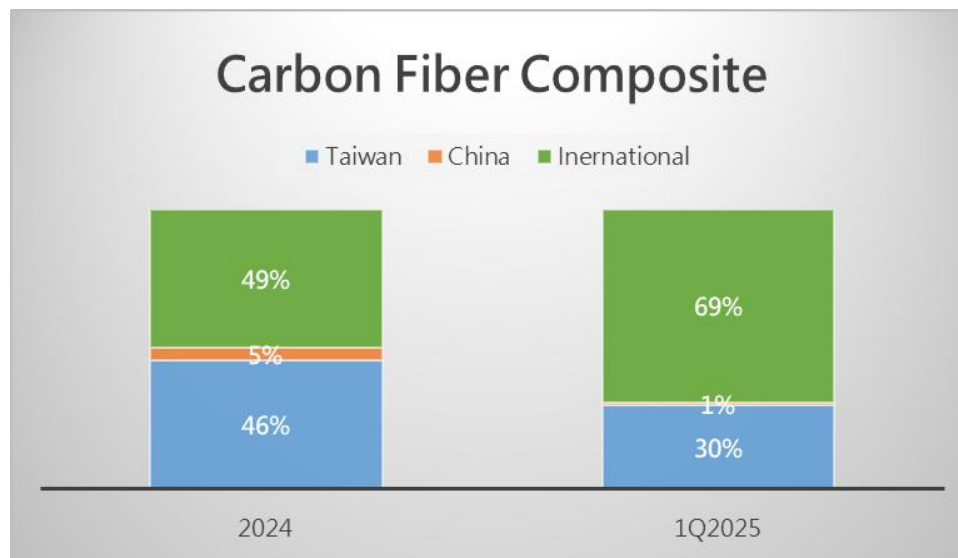
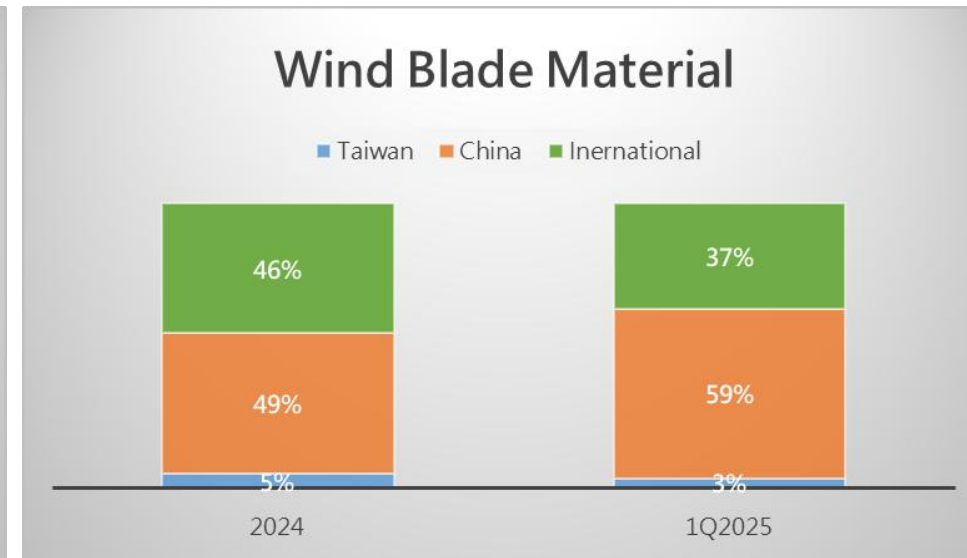
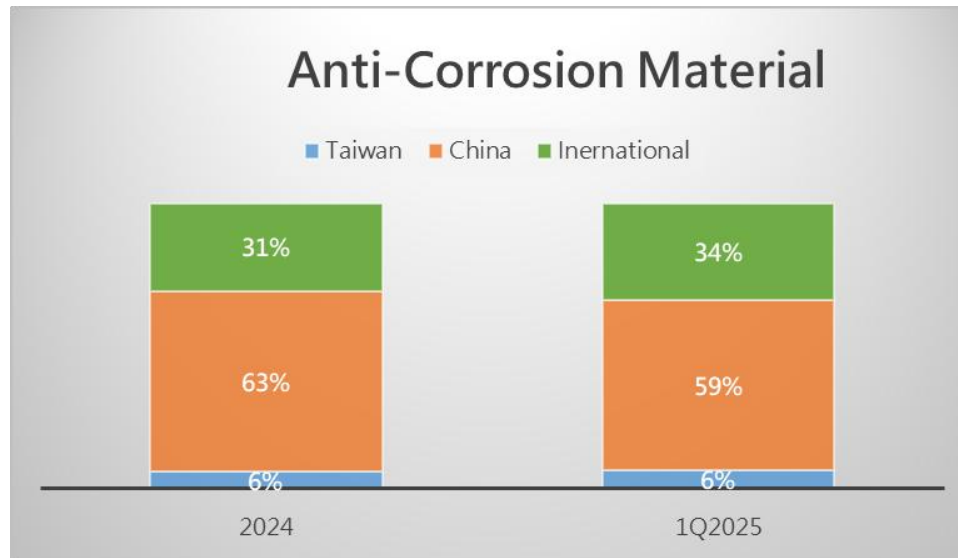


U.S. Sales accounted for 1% of total revenue in 2024

Sales volume/ Value



Sales Revenues by Business Unit



Consolidated Balance Sheets and Financial Indexes

Balance Sheets (NT\$ Million)	2025/3/31		2024/12/31		2024/3/31	
	Amount	%	Amount	%	Amount	%
Cash and Cash Equivalents	1,451	10%	2,061	14%	2,237	15%
Notes Receivable	1,483	10%	1,591	11%	1,042	7%
Accounts Receivable	2,078	14%	2,211	15%	2,288	15%
Inventories	1,136	8%	1,052	7%	778	5%
Long-Term Investments	866	6%	862	6%	911	6%
Property, Plant and Equipment	4,326	29%	4,156	28%	3,991	27%
Total Assets	15,107	100%	14,774	100%	14,789	100%
Current Liabilities	4,556	30%	4,431	30%	5,062	34%
Bonds payable	404	3%	404	3%	1,229	8%
Long term borrowings	332	2%	339	2%	345	2%
Total Liabilities	5,488	36%	5,299	36%	5,555	38%
Total Equity	9,619	64%	9,476	64%	9,234	62%
Financial Index						
Average Collecting Days	171		159		169	
Average Inventory Turnover Days	64		53		50	
Current Ratio	1.91		1.95		1.74	

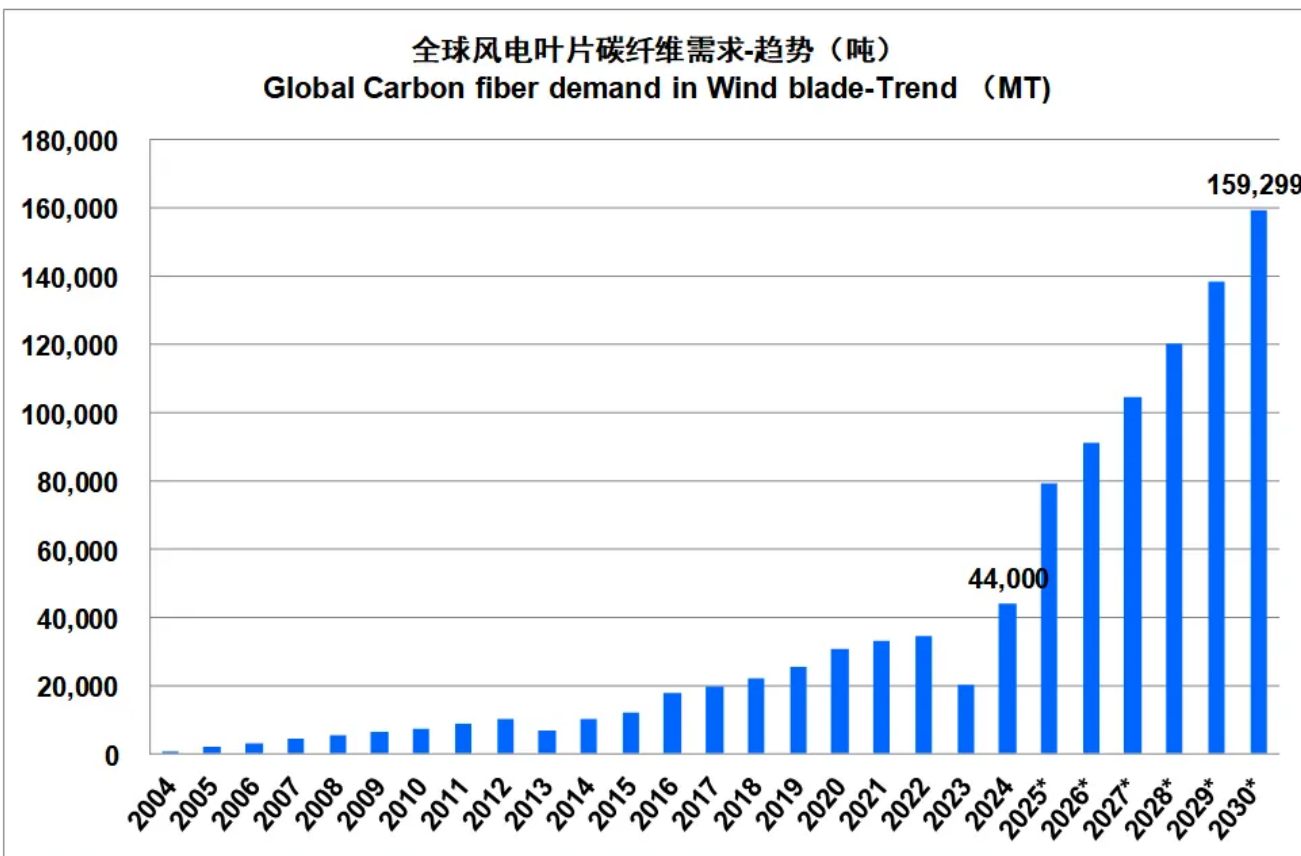
Future Operational Strategy

Impact of Reciprocal Tariffs

- ❑ In 2024, direct sales to the U.S. accounted for 1%, indicating limited impact, while indirect Impact requires continuously observation
- ❑ Make use of multi-location capacity allocation and flexibly dispatch the orders
- ❑ Actively evaluate production sites in Europe and America

Global Carbon Fiber Demand in Wind Blade Trend

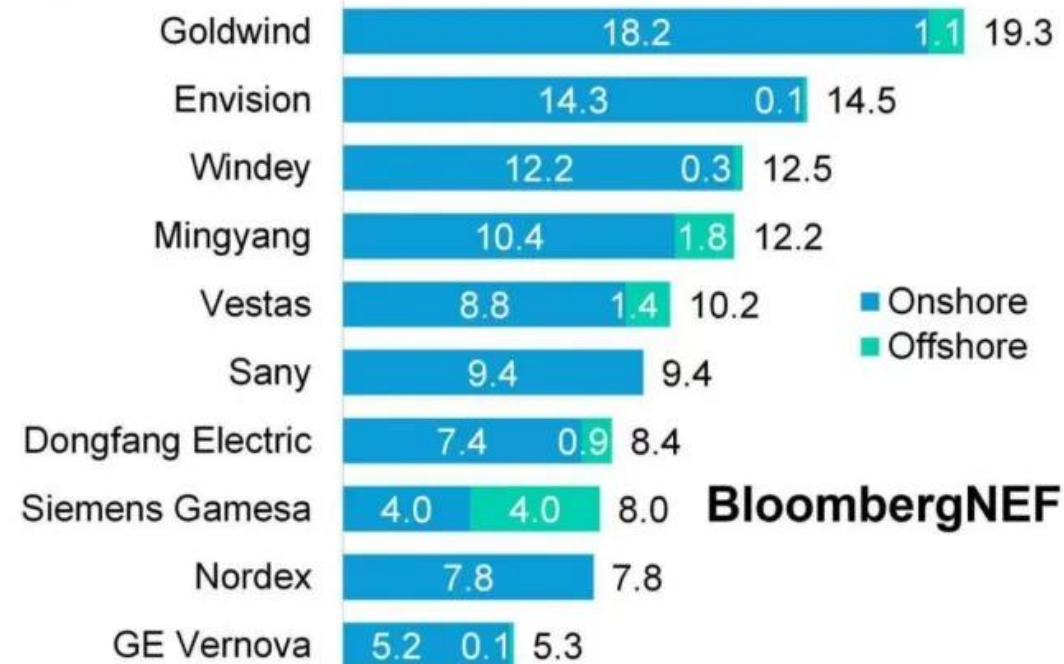
全球风电叶片碳纤维需求-趋势 (吨)
 Global Carbon fiber demand in Wind blade-Trend (MT)



公众号·赛奥碳纤维技术

Top 10 Global Wind Turbine Makers in 2024

Gigawatts



BloombergNEF

来源: 彭博新能源财经 注: 2024年风电新增装机容量总计为121.6GW。

公众号·赛奥碳纤维技术

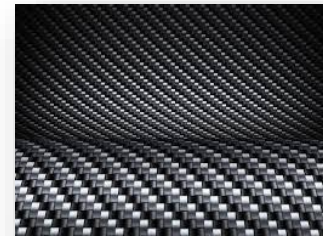
2025 Outlook



Anti-
Corrosion
Material



Wind
Blade
Material



Carbon Fiber
Composite



Recycled
Material

YOY

Steady
Growth

Positive

Slightly
Reduced

Growth

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.

