



TRIOCEAN INDUSTRIAL CORPORATION CO., LTD.

Investor conference

- **Stock code: 1472**
- **Spokesman: Roger Hsu General Manager**

Date : November 26, 2024

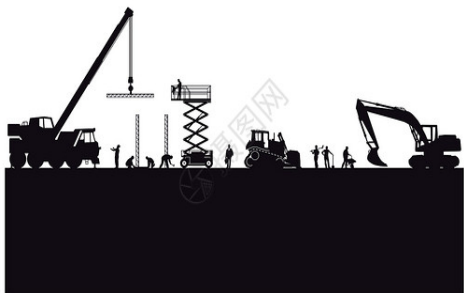
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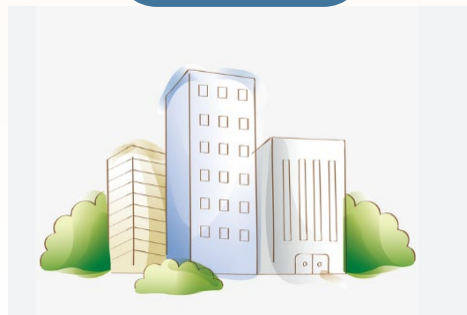
Company Profile

- **Established : October 7 ,1968 (Formerly:TRI OCEAN TEXTILE CO., LTD.)**
December, 2020 : Acquired 100% equity ownership of Shangting Construction Co., Ltd., expanding into the field of public construction projects.
July, 2021 : Renamed TRIOCEAN INDUSTRIAL CORPORATION CO., LTD.
- **The authorized capital: NT\$ 520 million**
- **Chairman: Chiang Yu-Lien**
- **General Manager: Roger Hsu**
- **Main Subsidiaries: Shangting Construction Co., Ltd.**
- **Business Items: Public Construction 、 Building Construction 、 Solar Energy Construction 、 Water Pipeline Construction.**

Public



Building



Solar Energy



Water Pipeline

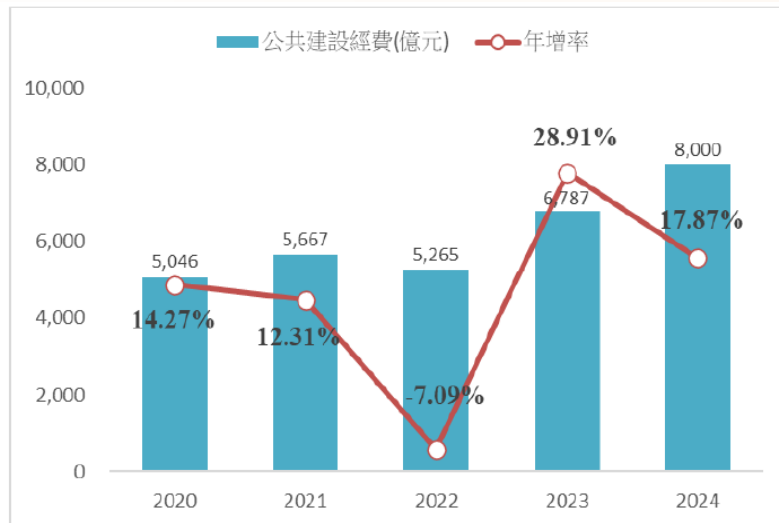


- 2019 城市工程品質-金質獎 / 高雄市岡山區兆湘國小辦公大樓及東側、前側教室拆除及新建工程
- 2020 城市工程品質-金質獎 / 屏東縣多層級樂活照顧服務設施圍園區新建工程
- 2023 國家卓越建設獎-最佳規劃設計類-金質獎 / 高雄高工附設立體停車場新建工程
- 2023 國家卓越建設獎-最佳施工品質類公共建設類-金質獎 / 新漁港遊客中心興建工程
- 2023 城市工程品質金質獎 / 高雄高工附設立體停車場新建工程
- 2023 城市工程品質金質獎 / 屏東縣里港鄉住宿式長照機構新建工程
- 2023 營建工程優良工地 / 屏東縣里港鄉住宿式長照機構新建工程
- 2023 高雄市智慧工地 / 高雄市楠梓區全民運動館興建工程
- 2023 高雄市智慧工地 / 高雄高工附設立體停車場新建工程
- 2023 高雄市智慧工地 / 大寮社會住宅(第一期)新建統包工程
- 2023 高雄市智慧工地 / 高雄港第七貨櫃中心計畫-S1~S3櫃場附屬建築物工程(二)
- 2023 優良工程金安獎 / 高雄高工附設立體停車場新建工程
- 2024 建築園冶獎 / 公路局監理所苓雅監理站遷建計畫新建工程
- 2024 高雄市職業安全衛生優異單位 / 上鋌營造(股)公司推行職業安全衛生成效優異
- 2024 幸福企業 / 三洋實業(股)公司獲得高雄市政府勞工局獎項

Industry Overview

THE BUSINESS ENVIRONMENT

- In 2024, The Government approved up to \$800 billion on public construction work, which is not only set a record high, but also significantly increased by 17.87% from \$678.7 billion in 2023. It accentuated the government's emphasis on public construction.
- In order to achieve housing justice and improve the housing market, the Government has promoted the policy of building social housing for 200 thousand units in 8 years since 2017. In addition, the Government will plan to build social housing for 250 thousand units in the next 8 years from 2025. Moreover, it create a plan of town building, which combine industrial development with social welfare to create a livable environment.



資料來源：國發會、台灣經濟研究院產經資料庫整理，2024年10月。



推動社會住宅

- 106-113年
增加 20萬戶社會住宅
直接興建 12萬戶
包租代管 8萬戶
- 114-121年
以達「百萬租屋家庭支持計畫」為目標
直接興建 25萬戶
包租代管 25萬戶
租金補貼 50萬戶/年

INFLATIONARY SPIKE AND LACK OF LABOR

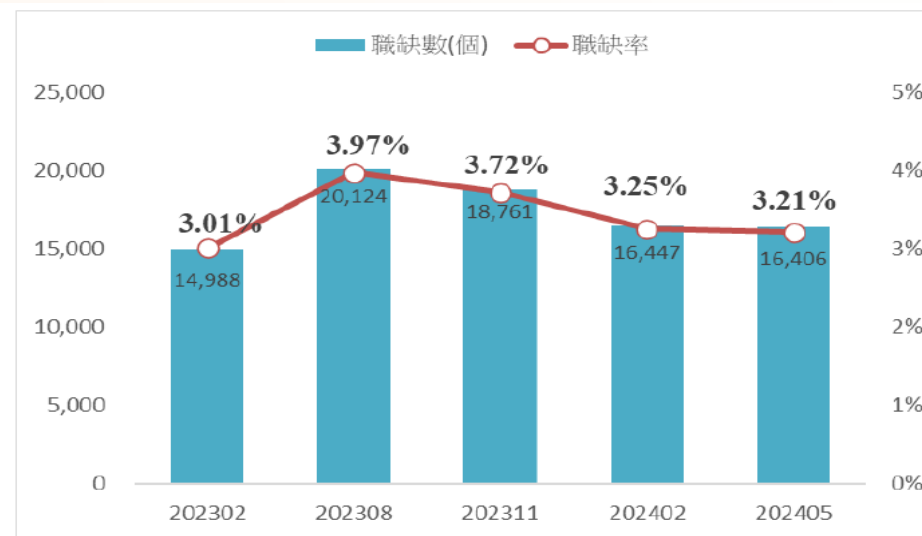
- The price index of construction has continued to hit a record high, rising year by year since 2017. The crude oil price fluctuates greatly, that lead to main materials increase. In the future, there are still carbon costs should be considered, so that the pressure on construction costs will be difficult to alleviate.
- Lack of labor has become a problem in the Industry, although the Government has opened up foreign workers to fill the basic work. However, it cannot eliminate the gap of workers who have professional skills, resulting in vacancies in the Industry still be a issue need to be solved.

營造工程物價指數

指數基期：民國110年=100

統計期	營造工程 總指數	建築工程 總指數	土木工程 總指數
106年	84.13	83.92	84.32
107年	86.95	86.90	87.03
108年	88.88	88.27	89.78
109年	90.14	89.31	91.38
110年	100.00	100.00	100.00
111年	107.36	107.10	107.76
112年	109.23	108.45	110.38
113年1月至10月	111.29	110.15	112.88

資料來源：行政院主計總處



資料來源：行政院主計總處、台灣經濟研究院產經資料庫整理，2024年10月。

Operational Overview

1、CONSTRUCTION-IN-PROGRESS

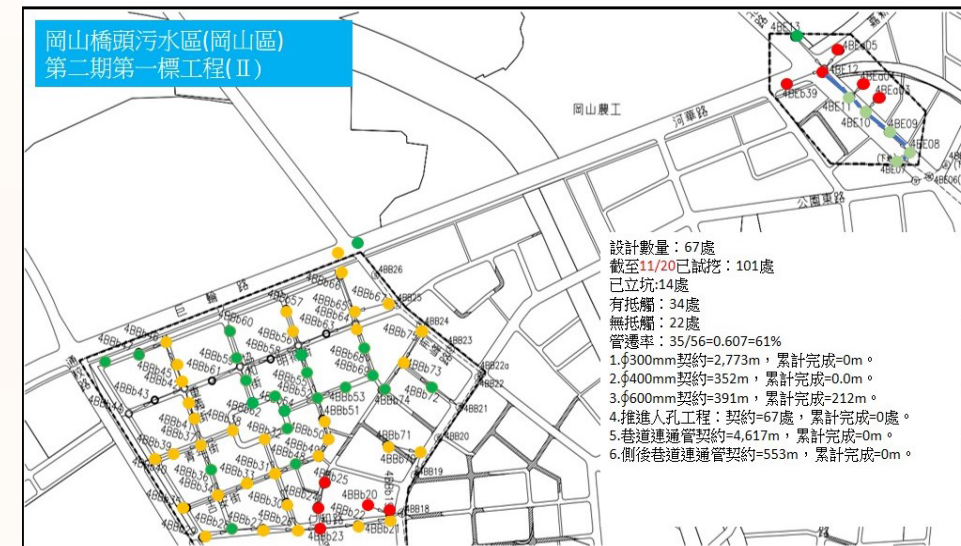
玉井農產加工及冷鏈物流中心工程



Organizer : Bureau of Public Works,
Tainan City Government

Contract Price : NT\$370 million (co-contracting)

岡山橋頭污水區第二期第一標工程



Organizer : Water Resources Bureau,
Kaohsiung City Government

Contract Price : NT\$170 million

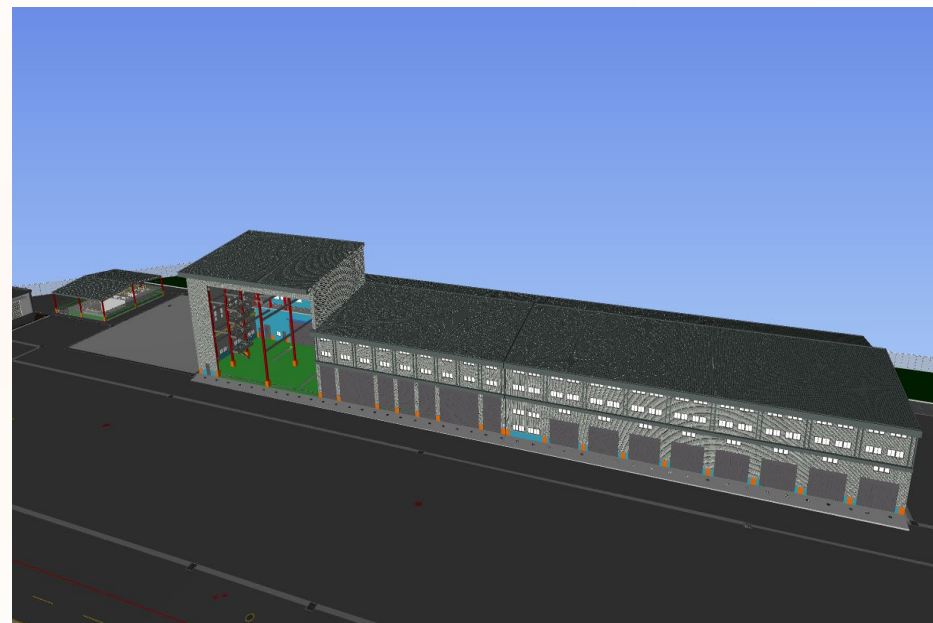
大寮社會住宅(第一期)新建統包工程



Organizer : Water Resources Bureau,
Kaohsiung City Government

Contract Price : NT\$1,76 billion (co-contracting)

高雄港第七貨櫃中心太陽光電發電統建置



Organizer : Port of Kaohsiung, Taiwan
International Ports Corporation, Ltd.

Contract Price : NT\$470 million (co-contracting)

高雄市小港區「山明安居」及「水秀安居」
社會住宅



Organizer : National Housing and Urban
Regeneration Center

Contract Price : NT\$2.6 billion (co-contracting)

高雄高工附設立體停車場新建工程



Organizer : Bureau of Transportation,
Kaohsiung City Government

Contract Price : NT\$550 million (Shangting)

屏東縣里港鄉住宿式長照機構新建工程



Organizer : Public Works Bureau,
Pingtung County Government

Contract Price : NT\$390 million (Shangting)

高雄港第七貨櫃中心計畫-S1~S3附屬建物



Organizer : Port of Kaohsiung, Taiwan
International Ports Corporation, Ltd.

Contract Price : NT\$890 million (Shangting)

慈恩25村職務宿舍新建工程



Organizer : R.O.C. Air Force Academy
Contract Price : NT\$530 million (Shangting)

國防部第205廠光復營區暨大樹北營區工程



Organizer : Public Works Bureau, Kaohsiung
City Government
Contract Price : NT\$390 million (Shangting)

澎湖港金龍頭灣區建築物及公共基礎 設施工程



Organizer : Port of Kaohsiung, Taiwan
International Ports Corporation, Ltd.
Contract Price : NT\$420 million (Shangting)

高雄市楠梓區全民運動館興建工程



Organizer : Public Works Bureau, Kaohsiung
City Government
Contract Price : NT\$370 million (Shangting)

高雄國際機場新航廈工程計畫-第一期建
設計畫-東側立體停車場新建統包工程



Organizer : Civil Aviation Administration,
MOTC

Contract Price : NT\$1.91 billion (Shangting)

臺南市仁德區「裕忠安居」社會住宅
新建統包工程



Organizer : National Housing and Urban
Regeneration Center

Contract Price : NT\$3.68 billion (Shangting)

高雄市小港區全民運動館興建工程



Organizer : Public Works Bureau, Kaohsiung
City Government
Contract Price : NT\$560 million (Shangting)

高雄港第五貨櫃中心變電站新建工程



Organizer : Port of Kaohsiung, Taiwan
International Ports Corporation, Ltd.
Contract Price : NT\$690 million (Shangting)
2024 New subject.

屏東縣屏東市「永城好室」、「鶴聲好室」
社會住宅新建統包工程



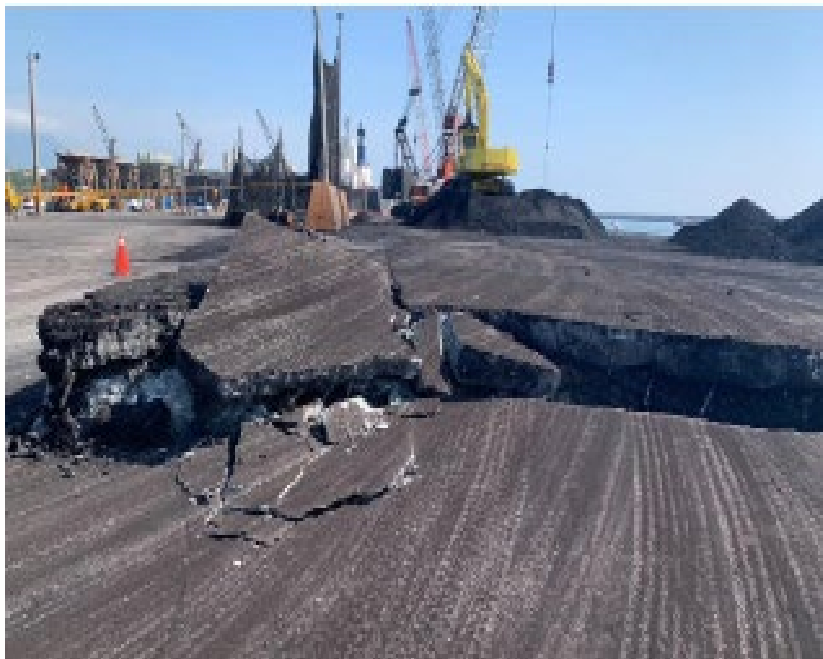
Organizer : National Housing and Urban
Regeneration Center
Contract Price : NT\$1.94 billion (Shangting)
2024 New subject.

高雄機場北側新建圍牆、排水及周邊
設施工程



Organizer : Kaohsiung International Airport
Contract Price : NT\$800 million (Shangting)
2024 New subject.

花蓮港#17~#25碼頭震災修復工程



Organizer : Port of Hualien, Taiwan
International Ports Corporation, Ltd.

Contract Price : NT\$420 million (Shangting)

2024 New subject.

2、Sustainable Development Goals

● Development Goals

遵循規範 2022~2025	溫室氣體排放揭露 2026~2030	淨零家園 2031~2050
E：ESG永續報告書、ISO14064(溫室氣體盤查)。落實施工環境監測管理、納入生態植栽規劃設計，達成生物多樣性使命。	E：採用低碳工法、低碳材料採用，促進減碳力道；SBTI(科學減碳路徑)、TCFD(氣候相關財務揭露)	E：協力邁向國家2050淨零目標
S：職業安全、職場友善活動、落實在地鏈結	S：公益效益數據化、人權保護、建立永續供應鏈	S：擴大公益影響層面、攜手內外部利害關係人一起做公益
G：參與公司治理評鑑、董事會績效外部評估	G：持續提升公司治理評鑑、接軌IFRS永續揭露準則	G：持續提升公司治理評鑑

● Occupational Safety and Health Management System

CNS 45001 Taiwan Occupational Safety and Health Management System

ISO 45001 Occupational Safety and Health Management System

TOSHMS Taiwan Occupational Safety and Health Management System

2、Sustainable Development Goals

● ESG Highlight



- ① Standardization increase efficiency, strengthen quality, and drive the technology development of construction industry.
- ② Use low-carbon recycling materials, for reducing the cost of the planet. Work together to achieve the concept of sustainable environmental protection.
- ③ Creating livable and healthy public construction from construction design to quality.
- ④ The Company implements the concept that employees are the company's greatest assets, and make effort to improve the happiness of employees.

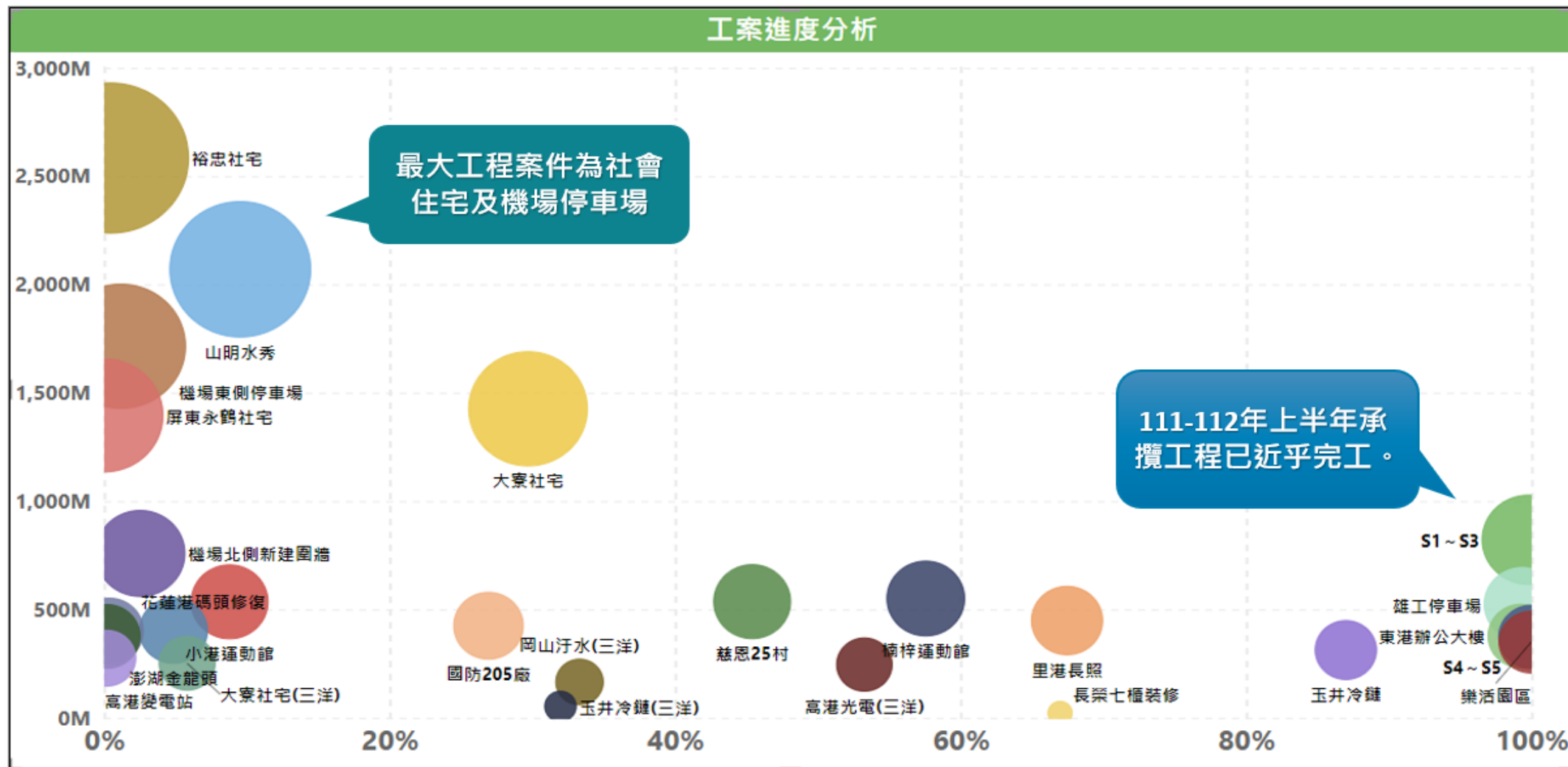
● Social Contributions

- ① Environmental : Import building labels (such as green building, earthquake resistance, smart building, etc.) to build high-quality buildings.
- ② Education : Collaborate with school to enable major students to practice construction engineering and develop practical skills through practical exercises.
- ③ Community : The Company is dedicated to community in order to give back to the residents for their support and expectations. For instance, we held earthquake and flood prevention drill and donated equipment to the police.

The Company has always followed policies of the Government and has adhered to public construction is the pillar of social development and also carries the emotional connection of people's lives.

Operational Performance

Construction Income (Progress of the project)





CONSOLIDATED BALANCE SHEETS

In Thousands of New Taiwan Dollars

ITEM	2024/09/30	2023/09/30	ITEM	2024/09/30	2023/09/30
CURRENT ASSETS	2,716,167	1,564,553	CURRENT LIABILITIES	1,172,090	709,577
Cash and cash equivalents	965,099	560,282	NONCURRENT LIABILITIES	273,216	89,083
Other financial assets	802,424	422,795	Lease liabilities	143,886	23,955
Other current assets	948,644	581,476	Other noncurrent liabilities	129,330	65,128
NONCURRENT ASSETS	679,449	606,724	Total liabilities	1,445,306	798,660
Right-of-use assets	156,257	35,095	Total equity	1,950,310	1,372,617
Other noncurrent assets	523,192	571,629			
TOTAL ASSETS	3,395,616	2,171,277	TOTAL LIABILITIES AND EQUITY	3,395,616	2,171,277

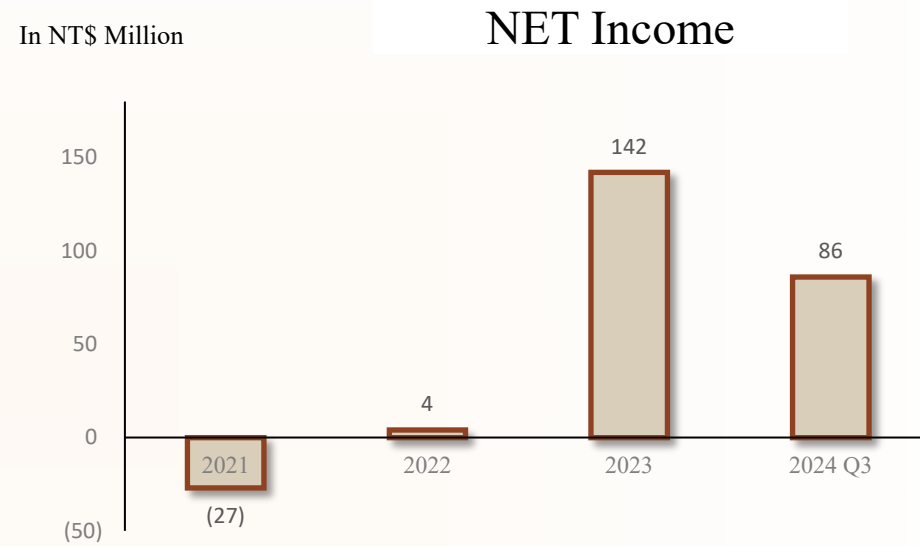
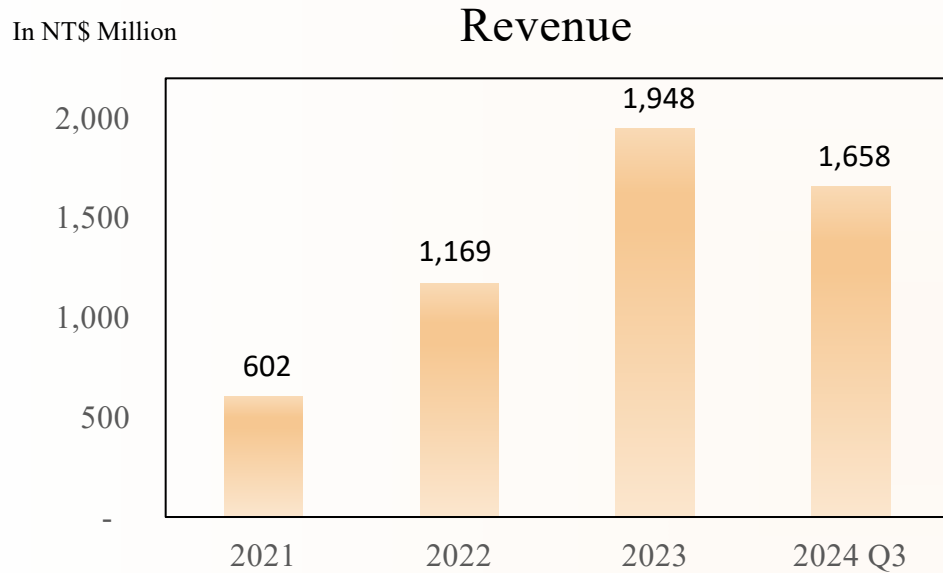


CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

In Thousands of New Taiwan Dollars

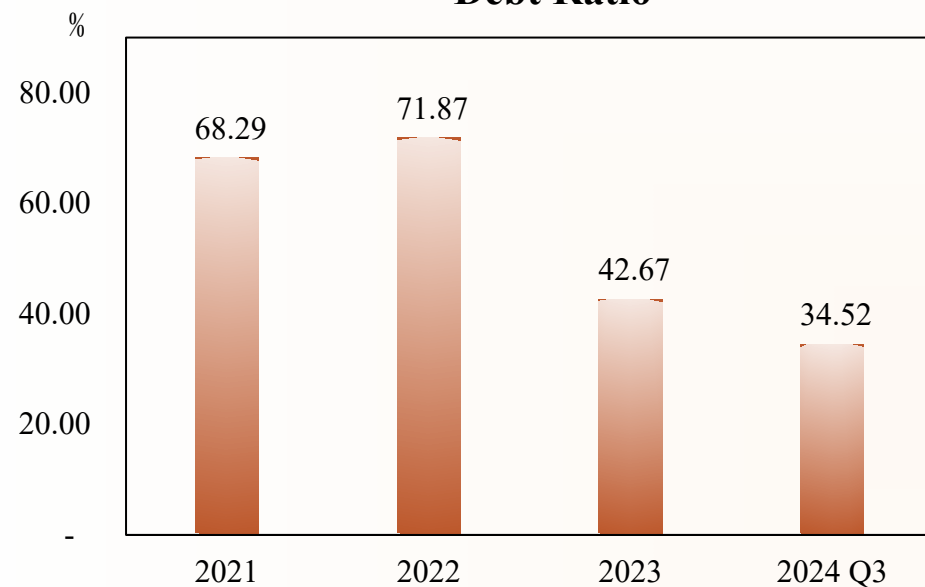
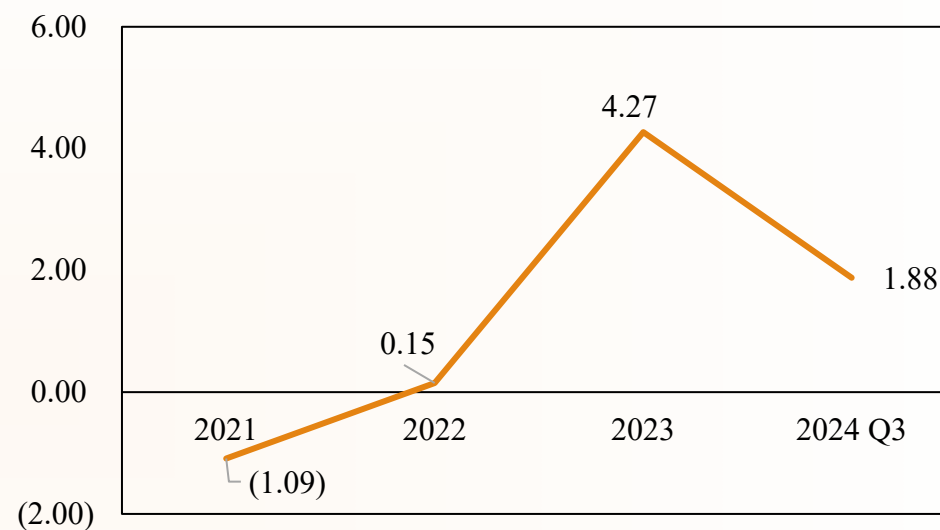
ITEM	For the Nine Months Ended September 30				YOY
	Q1-Q3 2024	%	Q1-Q3 2023	%	
OPERATING REVENUES	1,657,712	100%	1,337,193	100%	24%
OPERATING COSTS	1,437,410	87%	1,175,994	88%	22%
GROSS PROFIT	220,302	13%	161,199	12%	37%
OPERATING EXPENSES	102,766	6%	91,312	7%	13%
PROFIT FROM OPERATIONS	117,536	7%	69,887	5%	68%
NON-OPERATING INCOME AND EXPENSES	2,816	-	26,158	2%	-89%
PROFIT BEFORE INCOME TAX	120,352	7%	96,045	7%	25%
INCOME TAX EXPENSE	36,159	2%	3,545	-	920%
NET PROFIT FOR THE PERIOD	84,193	5%	92,500	7%	-9%
EPS(Per Share)	\$ 1.88		\$ 3.07		-39%

*There are 25 million dollars for undistributed earnings tax and 17 million dollars for employee stock options at cash capital increase in 2024.



In NT\$ Million

ITEM \ YEAR	YEAR			
	2021	2022	2023	Q1-Q3 2024
REVENUE	601,943	1,169,012	1,947,532	1,657,712
NET Income (LOSS)	(27,348)	3,717	141,980	86,434

Debt Ratio

EPS (NT\$)


ITEM \ YEAR	2021	2022	2023	Q1-Q3 2024
Debt Ratio (%)	68.29	71.87	42.67	34.52
EPS (NT\$)	(1.09)	0.15	4.27	1.88

Prospects for Future

PROSPECT

- Directorate General of Budget, Accounting and Statistics, Executive Yuan who have predicted fixed capital will be increased by 7.17% in 2025. It is higher than the growth rate of 2024.
- The Government budgeted for public construction funds, which continued to rush. And the type of project bid was the most favorable bid, which led to strong profit growth.

我國固定資本形成之年增率及其預測值

單位：%

	2021 年	2022 年	2023 年	2024 年(e)	2025 年(f)
政府部門固定資本形成之年增率	-4.36	11.80	8.38	9.40	6.11
公營事業固定資本形成之年增率	6.02	16.41	12.77	10.04	8.37
民間部門固定資本形成之年增率	22.48	11.74	-9.25	6.20	7.23
合計固定資本形成之年增率	18.15	11.99	-6.27	6.83	7.17

注：固定資本形成年增率按當期價格計算。

資料來源：行政院主計總處、台灣經濟研究院產經資料庫整理，2024 年 10 月。

**THANK YOU FOR
LISTENING.**

Q&A