



TRIOCEAN INDUSTRIAL CORPORATION CO., LTD.

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

November 27, 2025

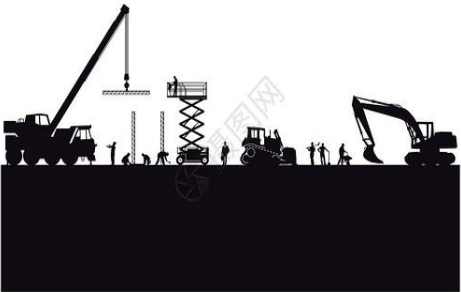
SAFE HARBOR NOTICE

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- **The expression of future business opportunities is based on the beliefs of the management team and their current perspectives on future events. These views are subject to the influence of risks and uncertainties, which may lead to significant discrepancies between actual results and the statements made.**
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Company Profile

- **Established : October 7, 1968**
- **Main Subsidiaries : Shangting Construction Co., Ltd. Capital of NT\$2 billion. Class-A construction firm (December 2020).**
- **Capital : NT\$ 524.881 million**
- **Chairman : Yu-Lien Chiang**
- **General Manager : Roger Hsu**
- **Business Items : Public Construction 、 Building Construction 、 Solar Energy Construction 、 Water Pipeline Construction.**

Public
Construction



Building
Construction



Solar Energy
Construction



Water Pipeline
Construction



The pictures are from the Internet.

2020

Urban Construction Golden Quality Award / 屏東縣多層級樂活照顧服務設施圍園區新建工程

2023

FIABCI-Taiwan Real Estate Excellence Awards-Planning and Design Category : Golden Quality Award / 高雄高工附設立體停車場新建工程

2023

FIABCI-Taiwan Real Estate Excellence Awards-Construction Quality Category-Public Construction : Golden Quality Award / 琉球新漁港遊客中心興建工程

2023

Urban Construction Golden Quality Award / 高雄高工附設立體停車場新建工程

2023

Urban Construction Golden Quality Award / 屏東縣里港鄉住宿式長照機構新建工程

2023

High-Quality Construction Project / 屏東縣里港鄉住宿式長照機構新建工程

2023

Kaohsiung Intelligent Construction Site / 高雄市楠梓區全民運動館興建工程

2023

Kaohsiung Intelligent Construction Site / 高雄高工附設立體停車場新建工程

2023

Kaohsiung Intelligent Construction Site / 大寮社會住宅(第一期)新建統包工程

2023

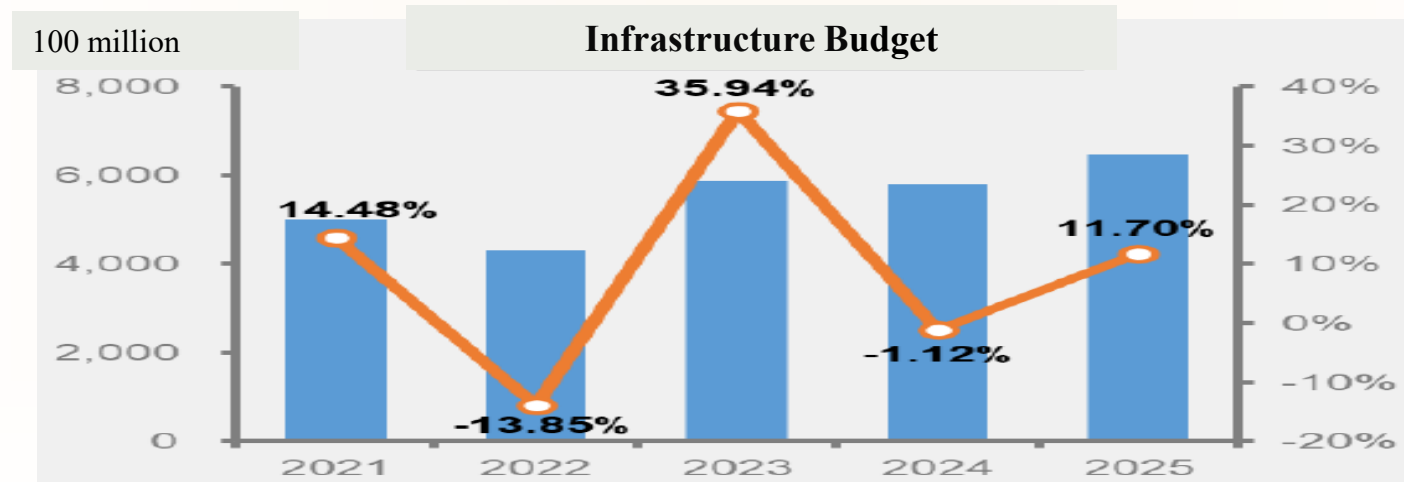
Kaohsiung Intelligent Construction Site / 高雄港第七貨櫃中心計畫-S1~S3櫃場附屬建築物工程(二)

2023**Golden Safety Award / 高雄高工附設立體停車場新建工程****2024****Yuan-Ye Award / 公路局監理所苓雅監理站遷建計畫新建工程****2024****Outstanding Unit for Occupational Safety and Health in Kaohsiung City / 上鋌營造(股)公司推行職業安全衛生成效優異****2024****Kaohsiung Happy Enterprise Award / 三洋實業(股)公司獲得高雄市政府勞工局獎項****2025****Urban Construction Golden Quality Award / 慈恩25村職務宿舍新建工程**

Industry Overview

THE BUSINESS ENVIRONMENT

- Public construction spending in Q1 2025 fell 1.35% yoy, with a budget execution rate of only 18.3%. Although core public construction project budgets were not cut, 50% of the administrative expenses for open tendering were frozen. Until may, budgets has been gradually unfrozen by each committees of Legislative Yuan, major public construction projects which delayed tenders are resuming.
- Government and state-owned enterprise construction demand will continue to rise, keeping overall engineering demand sufficient. But the constructions of private enterprise(e.g., housing and commercial buildings) will decline compared with 2024 due to Trump’s reciprocal tariffs and domestic housing-market tightening policies.As a result, overall industry growth is expected to slow down.



Source : Compiled by Executive Yuan and Taiwan Industry Economics Database

RAW MATERIAL PRICE FLUCTUATIONS AND LABOR SHORTAGES

- The construction cost index grew 1.11% yoy in the first half of 2025. Although construction costs remain elevated, the pace of cost increases has slowed. This is mainly due to stabilizing material price indices. Some major materials still show mild upward trends, but increases have narrowed significantly compared with previous years (e.g., Cement, ready-mix concrete). Even with carbon fees passed on to prices, overall pressure is limited due to frozen electricity rates and low risk of major price hikes from material suppliers.
- The labor cost index continues to rise, and its growth rate in recent years has surpassed that of materials. This reflects a structural imbalance in construction labor supply and demand. Although the government allows foreign workers, this applies mainly to basic labor, while skilled labor remains in short supply. Contractors may have quotas but lack motivation to bring in foreign skilled workers. Due to the scarcity of skilled workers—such as electricians, concrete workers, and rebar workers—contractors must raise wages to secure manpower, driving labor costs up further.

Construction Price Index & Sub-indices Annual Growth Rate

Unit : %

	Total Index	Material	Labor	Architectural Engineering	Civil Engineering
2021 年	10.94	13.74	6.36	11.97	9.43
2022 年	7.36	8.51	5.36	7.10	7.76
2023 年	1.74	1.15	2.84	1.26	2.43
2024 年	1.99	1.08	3.77	1.63	2.41
2025 年 1~6 月	1.11	0.23	2.80	0.65	1.67

Source : Compiled by Monthly Bulletin of Price Statistics and Taiwan Industry Economics Database. August,2025.

Operational Overview

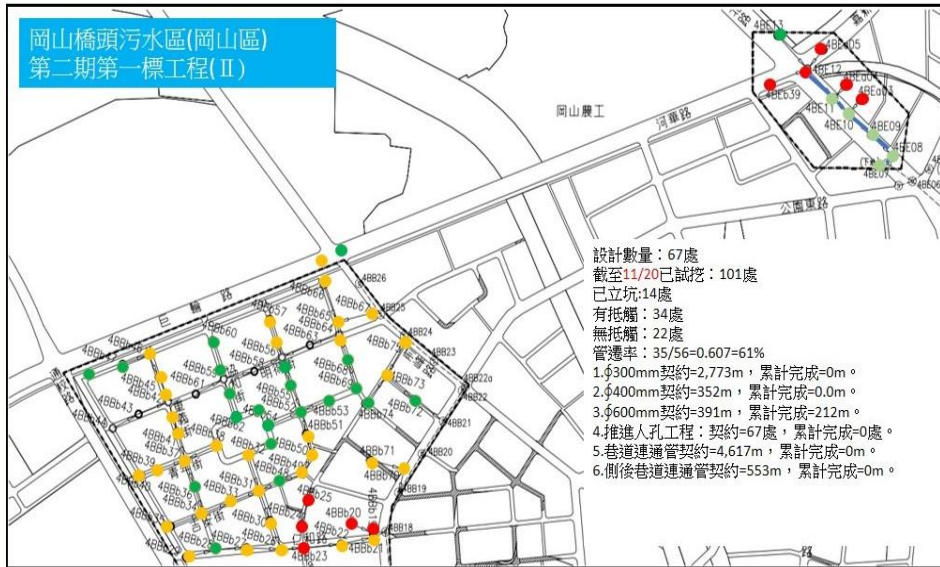
I. Completed Construction

Million of New Taiwan Dollars

Item	Construction Name	Category	Final Amount	Commencement Date	Completion Date
1	高雄市立光華國中和平樓校舍改建工程	Building construction	67	2018/01	2019/10
2	高雄市岡山區兆湘國小辦公大樓及東.前側教室拆除及新建工程	Building construction	53	2018/01	2020/03
3	恆春鎮公所東側立體停車場統包工程	Building construction	57	2020/02	2022/01
4	屏東縣歷史建築「原恆春郡役所官舍」修復及再利用工程	Building restoration	14	2020/11	2022/01
5	高雄港第七貨櫃中心計畫-S4~S5櫃場附屬建築物工程(三)	Building construction	392	2020/11	2022/12
6	琉球新漁港遊客中心興建工程	Building construction	178	2021/03	2023/01
7	交通部公路總局高雄市區監理所苓雅監理站遷建計畫新建工程	Building construction	412	2020/11	2023/04
8	屏東縣多層級樂活照顧服務設施園區新建工程	Building construction	370	2021/01	2023/12
9	東港地區縣屬機關聯合辦公大樓興建工程	Building construction	364	2021/07	2024/01
10	高雄高工附設立體停車場新建工程	Building construction	534	2022/02	2024/02
11	高雄港第七貨櫃S1~S3櫃場附屬建築物工程(二)	Building construction	870	2022/07	2024/07
12	玉井農產加工及冷鏈物流中心新建工程	Building construction	384	2023/02	2025/02

II. CONSTRUCTION-IN-PROGRESS : Infrastructure

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\$174 million

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\$423 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 (co-contracting)

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\$421 million(Shangting)
2025/8/1 Completed

II. CONSTRUCTION-IN-PROGRESS : Sustainable Infrastructure

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)

屏東縣下埔頭、大庄及東海養殖生產區 海水供水系統



Organizer: Pingtung County Government
Contract Price: NT\$809 million(co-contracting)

II. CONSTRUCTION-IN-PROGRESS : Civil Sports Center

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\$368 million (Shangting)
2025/11/20 Completed

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\$562 million (Shangting)

國家運動園區整體興設與人才培育計畫(第三期)士校營區新建游泳館及網球場等工程



Organizer: National Land Management Agency

Contract Price: NT\$2.44 billion (co-contracting)

II. CONSTRUCTION-IN-PROGRESS : Kaohsiung International Airport New Terminal Phase I Construction Plan

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(co-contracting)

高雄機場北側新建圍牆、排水及周邊
設施工程



Organizer: Kaohsiung International Airport of
Civil Aviation Administration, MOTC
Contract Price : NT\$797 million(Shangting)

II. CONSTRUCTION-IN-PROGRESS : Residential Housing (including Social Housing)

屏東縣里港鄉住宿式長照機構新建工程



Organizer : Pingtung County Government
Contract Price : NT\$387 million (Shangting)
2025/7/31 Completed

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)

慈恩25村職務宿舍新建工程



Organizer: R.O.C. Air Force Academy
Contract Price: NT\$548 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\$391 million (Shangting)

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\$2.63 billion (co-contracting)

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 (co-contracting)


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 (co-contracting)

高雄市橋頭區「橋新安居A」社會住宅
新建統包工程



 國家住宅及都市更新中心
National Housing & Urban Regeneration Center

 橋新·安居A
HUICHAO XIN HOUSING A

Organizer: National Housing and Urban
Regeneration Center
Contract Price: NT\$1.64 billion (co-contracting)

國立高科實驗高級中等學校校舍新建工程



Organizer: Public Works Bureau, Kaohsiung City
Government

Contract Price: NT\$2.38 billion (co-contracting)
2025 New subject.

高雄市橋頭區「橋新安居C」社會住宅
新建統包工程

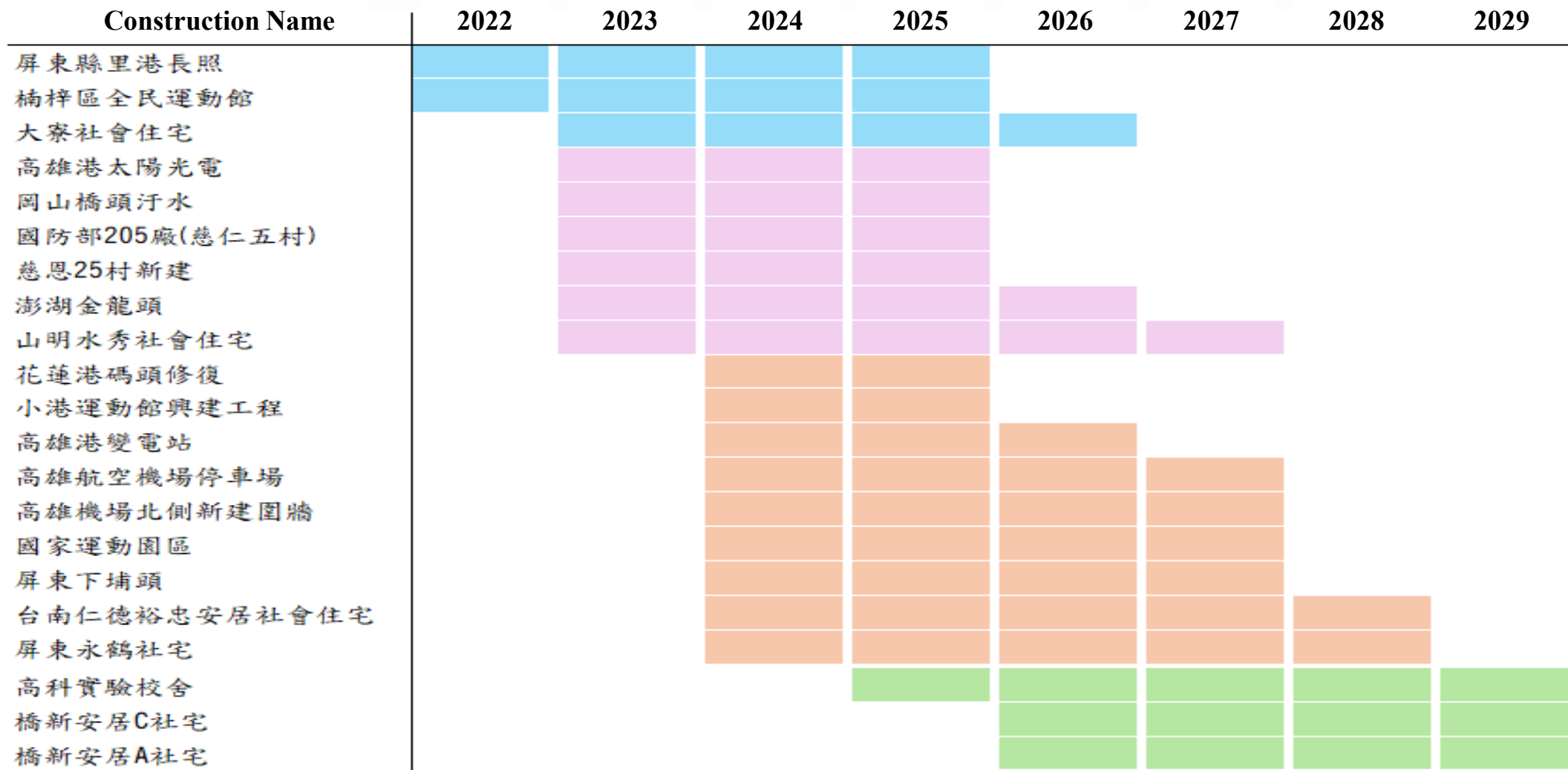


Organizer : National Housing and Urban
Regeneration Center

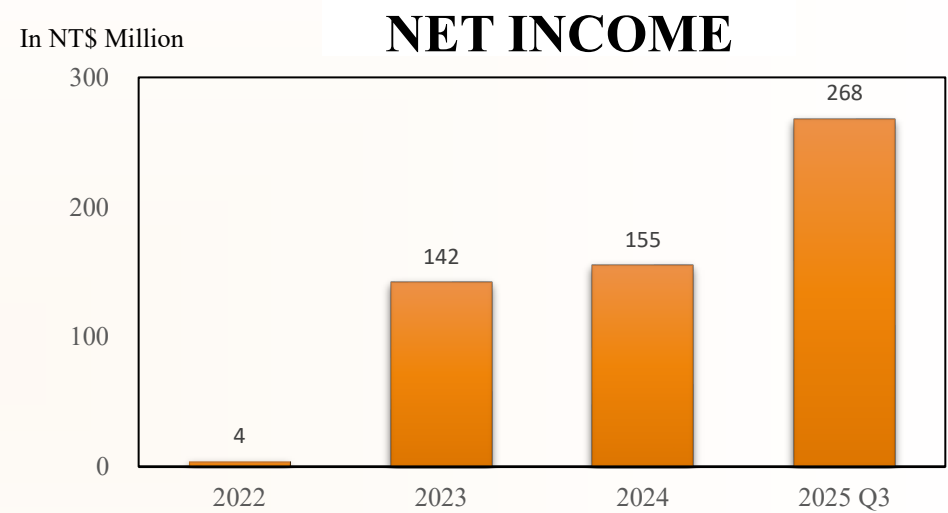
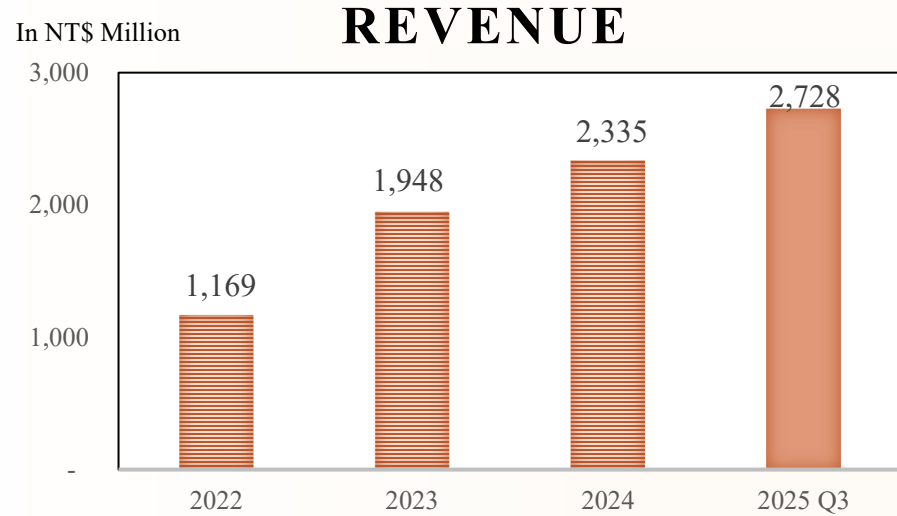
Contract Price: NT\$1.2 billion (co-contracting)
2025 New subject.

Operational Performance

I. Construction Progress

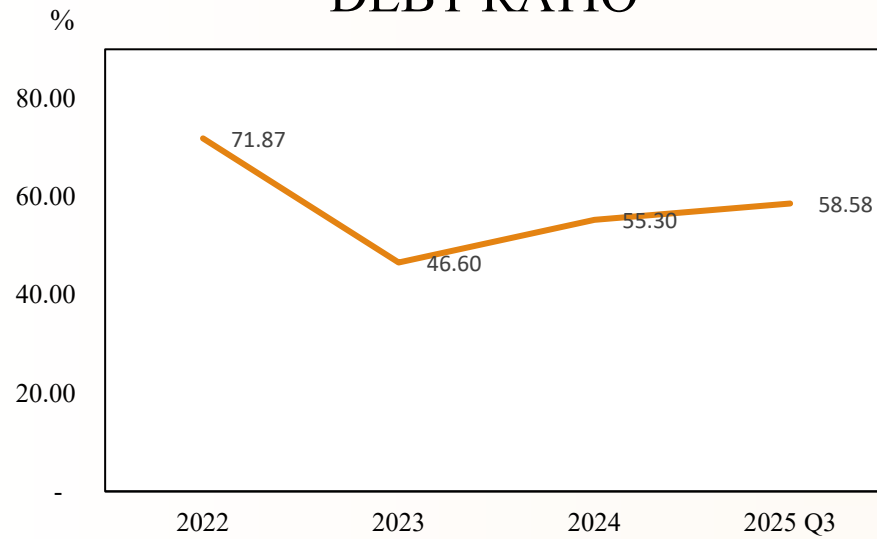
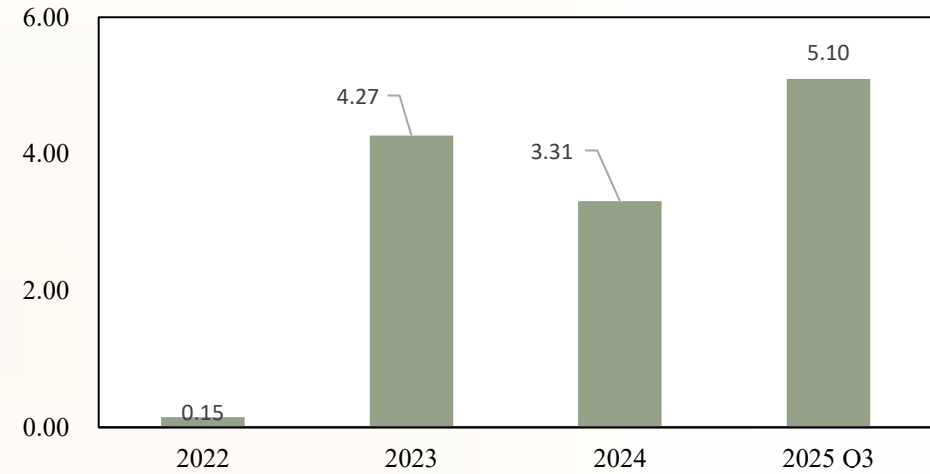


II. Operational Performance



Unit: Million

Item \ Year	2022	2023	2024	2025 Q3
Revenue	1,169	1,948	2,335	2,728
Net Income	4	142	155	268

DEBT RATIO

EPS (NT\$)


Item \ Year	2022	2023	2024	2025 Q3
Debt Ratio (%)	71.87	46.60	55.30	58.58
EPS (NT\$)	0.15	4.27	3.31	5.10

Advantages & Prospects for Future

SUSTAINABLE VALUE CHAIN – CREATING A NEW FUTURE

Three core target: low-carbon construction, resource circularity, and smart management.

By integrating green engineering and carbon-reduction practices across all project stages—from design to material selection to on-site execution—we strive to build a mutually beneficial ecosystem for the environment and society. This approach enables effective allocation and alignment of both financial and non-financial resources, meets the expectations of diverse stakeholders, and creates shared value for all.

GREEN PROCUREMENT – FULFILLING OUR SUSTAINABILITY COMMITMENT

As of the end of 2024, the Group has **completed 4 projects certified with Green Building Labels**, totaling 34,243.03 m² of certified floor area. An additional **8 projects have obtained Candidate Green Building Certificates**, with a combined certified floor area of 72,478.71 m².



Ecological planting



Greenery around the construction



高雄高工附屬立體停車場新建工程綠建築證書-合格級



高雄市大眾社宅候選綠建築證書-銀級

CORPORATE SOCIAL RESPONSIBILITY

Our company believes that construction is not merely about erecting cold buildings, but about creating warm, livable homes. By leveraging our core engineering capabilities, we aim to advance on the path of sustainability while also giving back to society and contributing where we can.

Clean the Beach in Tainan



ESG Competition Donation



Rural Education Unveiling Ceremony



Blood Donation



Hualien Guangfu Disaster Relief

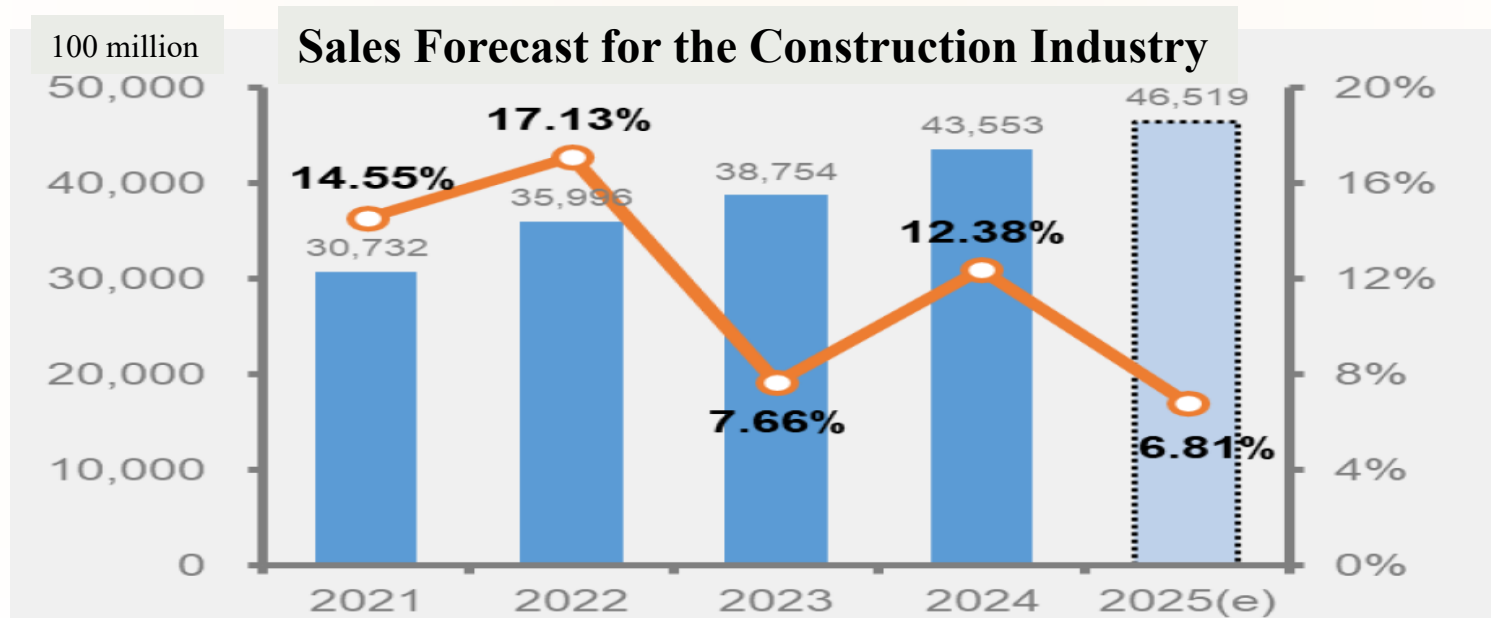


Tainan Disaster Relief



PROSPECT

- DGBAS projects 2.77% growth in fixed capital formation (vs. 13.98% in 1H 2025).
- Government investment remains moderately growing; private investment sees minimal growth.
- Typhoon damage drives higher local government reconstruction spending.
- Central government to launch post-disaster rebuilding programs.
- Public construction volume increases, but budget execution remains constrained by labor and material shortages.



Source : Compiled by Monthly Bulletin of Price Statistics and Taiwan Industry Economics Database.

Thank you for listening.

Q&A