

CTCI Corporation The 3rd Investor Conference, 2025

2025.08.18



Disclaimer

- The consolidated financial statement is hereby based on International Financial Reporting Standards (IFRS) and reviewed/audited by CPA.
- This presentation may include forward-looking statements with respect to the operations and business of the company other than the historical results. The actual results may differ from those indicated forward-looking statements due to unknown risks and uncertainties. Investors should make their own judgement and control the investment risk.

Agenda

- Operation Review
- Summary of Financial Highlights
- Business Outlook

Operation Review

Honors and Awards

S&P Global The Sustainability Yearbook 2024

CTCI -Top 1% Highest Honor for 3 Years
ECOVE-Selected Member/ Industry Mover



ENR Top-100 Global Engineering Company

International Design Firm ranked 95th (2025)



S&P Dow Jones Indices

CTCI Corp. Has Been Selected as Constituent of DJBICI for the 10th Year;
No. 1 in Global Construction & Engineering

Member of
Dow Jones
Best-in-Class Indices
(原 DJSI)

CommonWealth Magazine Top 2000 Survey

Ranked 21st in the Service Industry ;
No. 1 company in the Engineering Contracting
sector for consecutive years



AREA

Corporate Sustainability Reporting Award

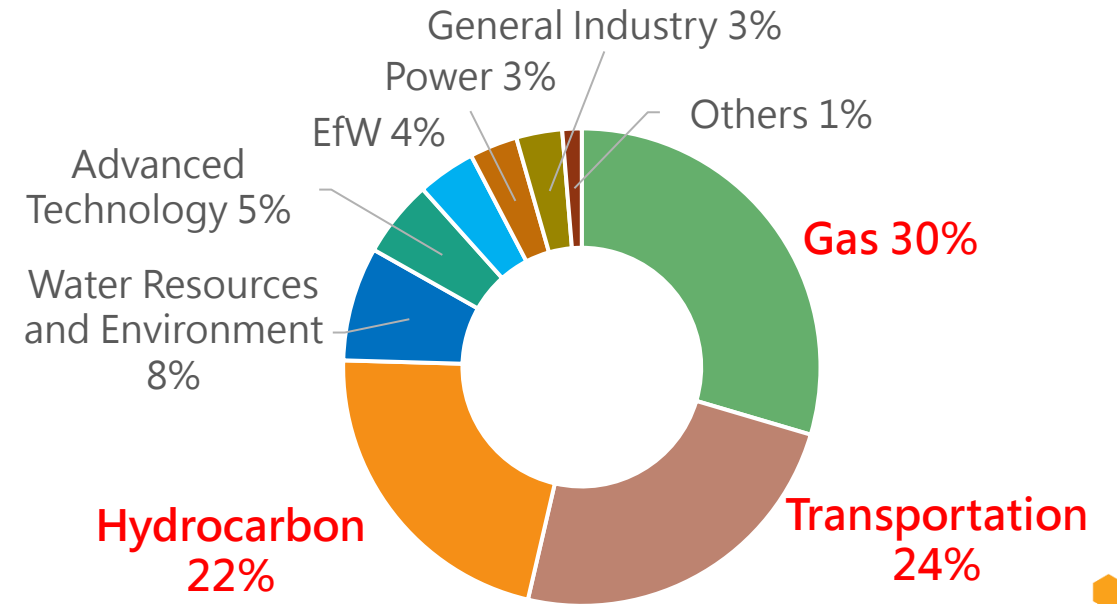
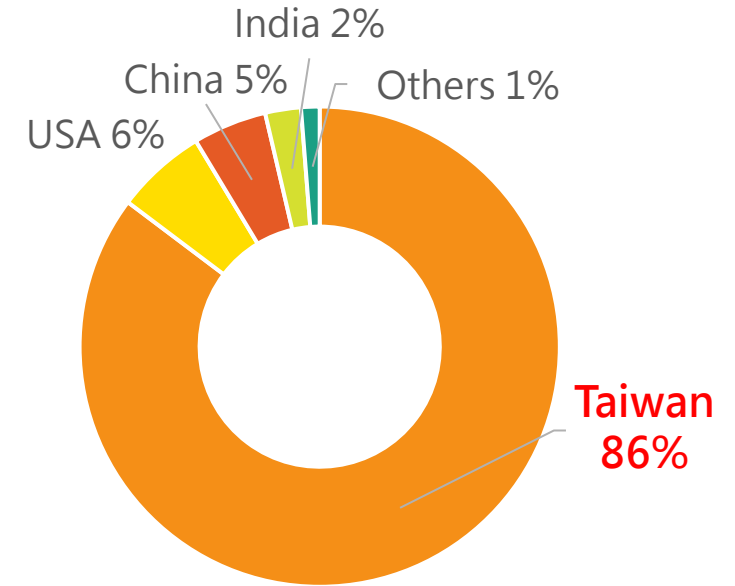
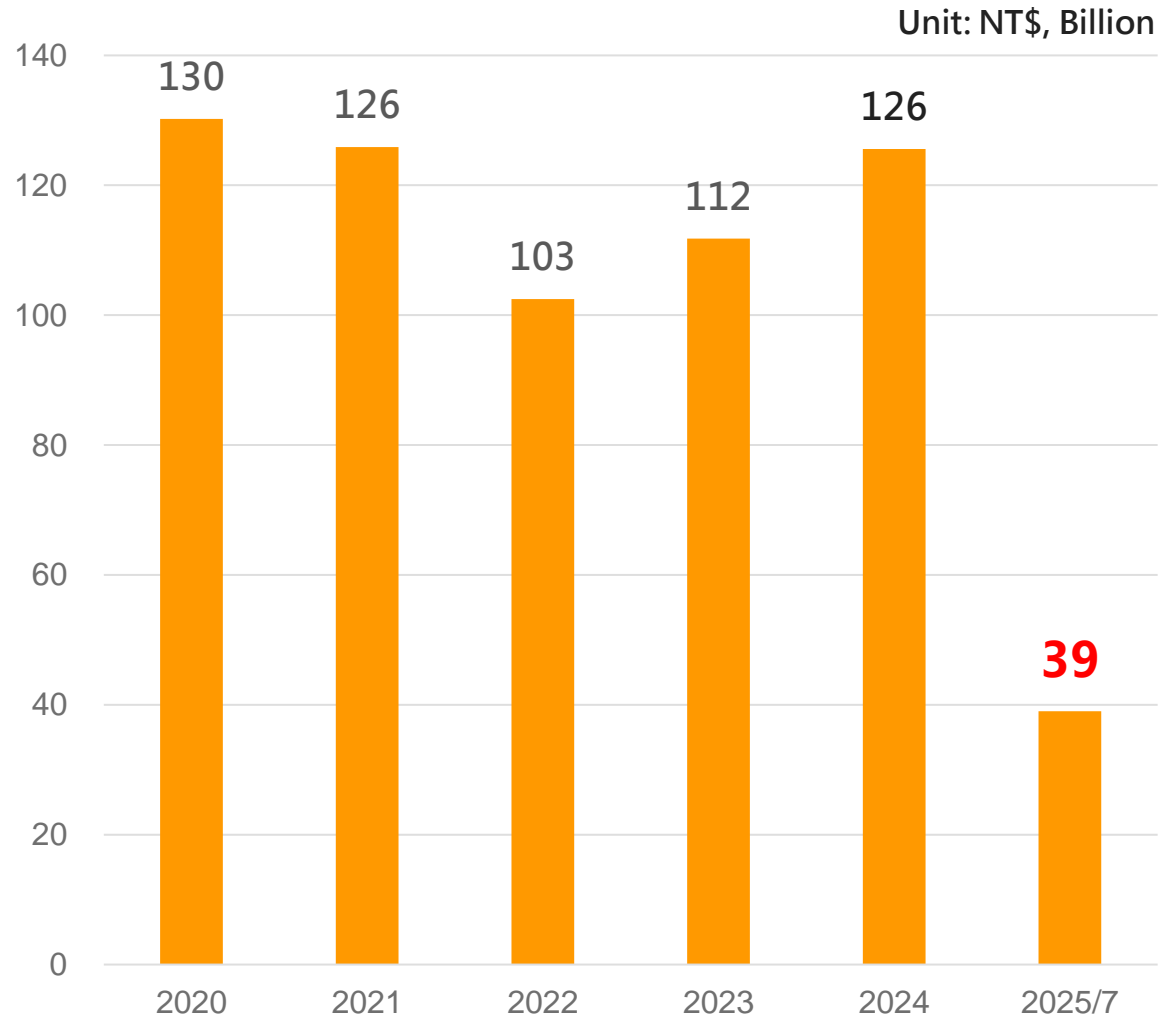


Global Views ESG Corporate Sustainability Awards

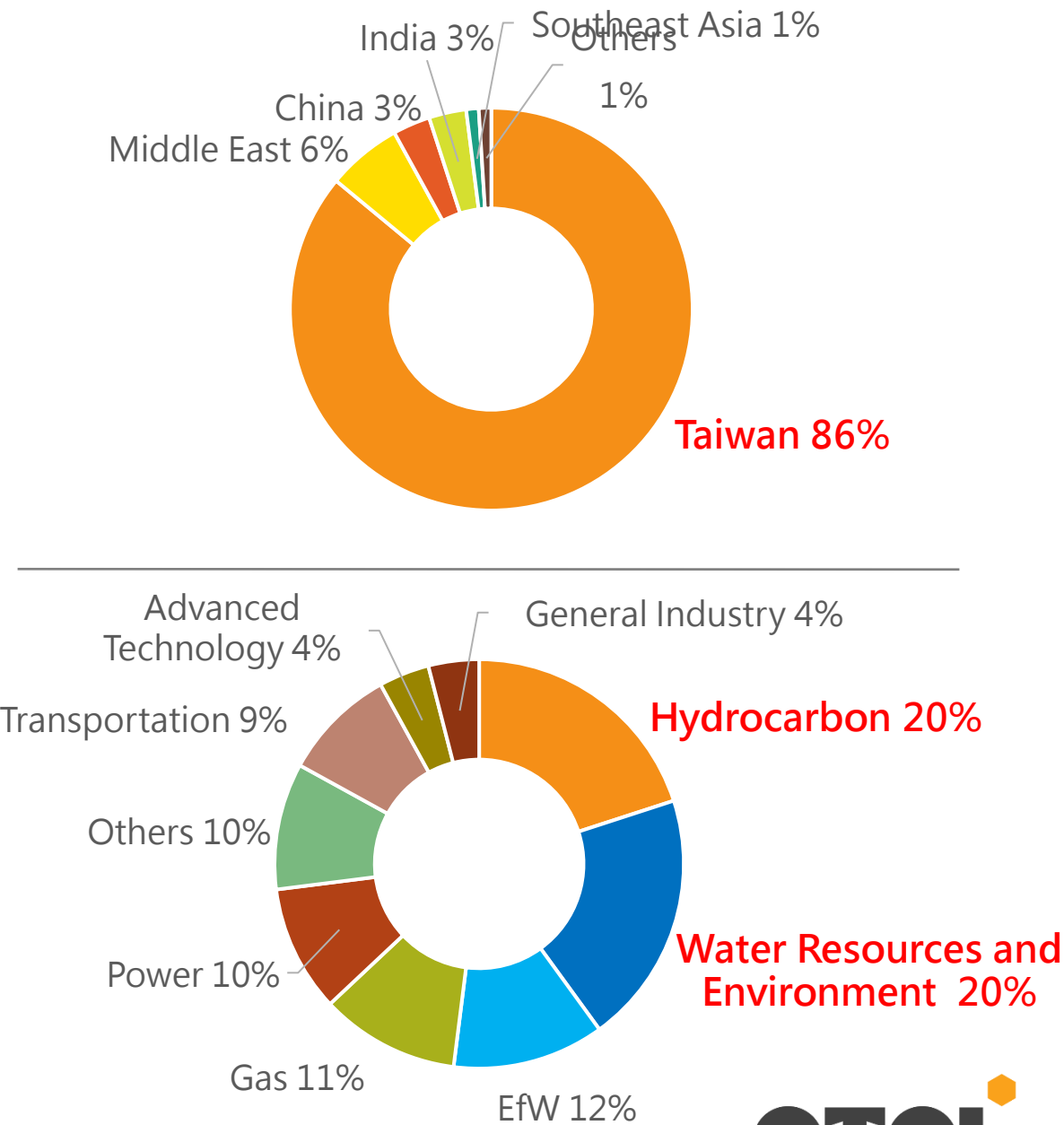
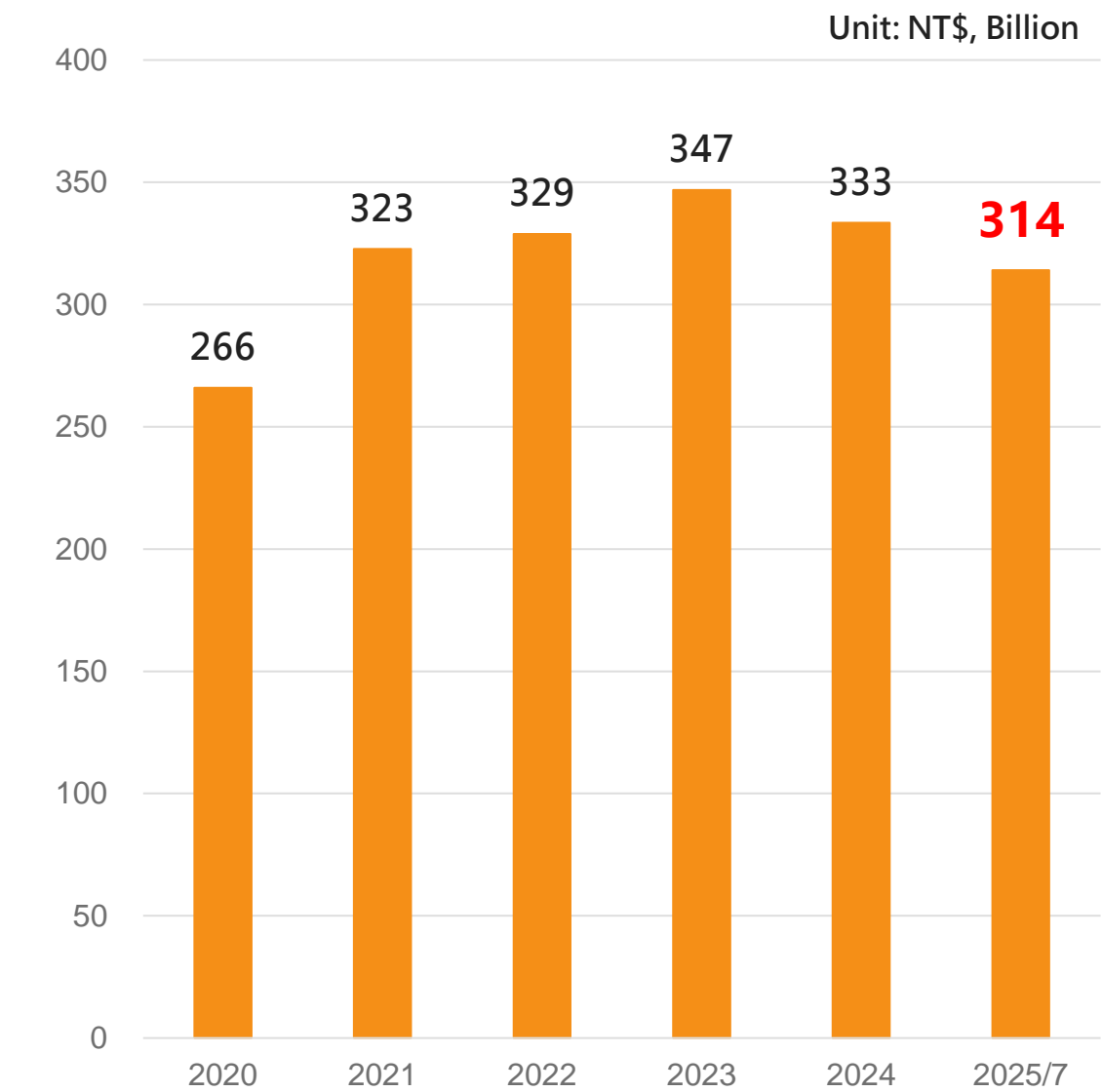
Top ESG Performer in the Service Industry
(3 consecutive years)
Annual Honor Roll



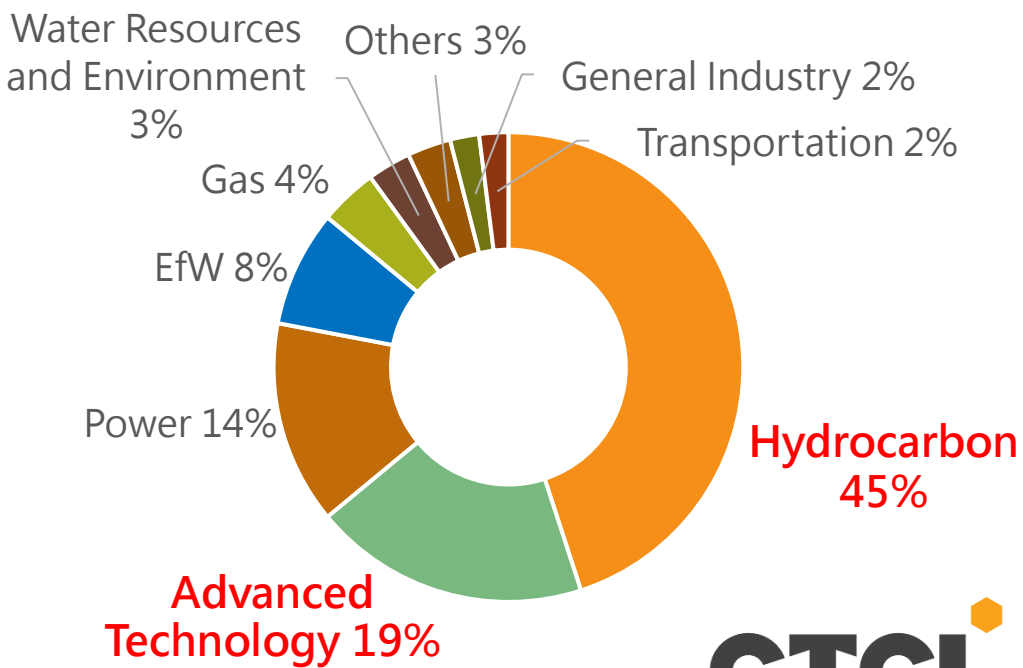
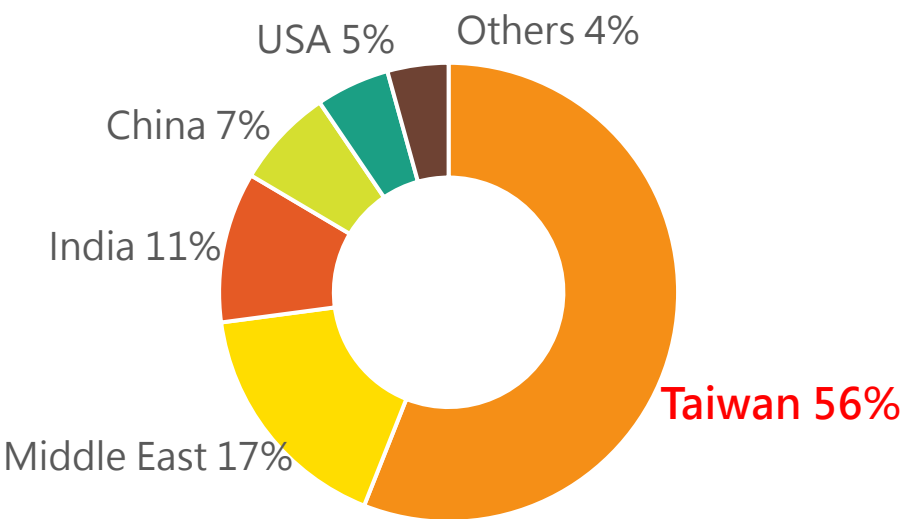
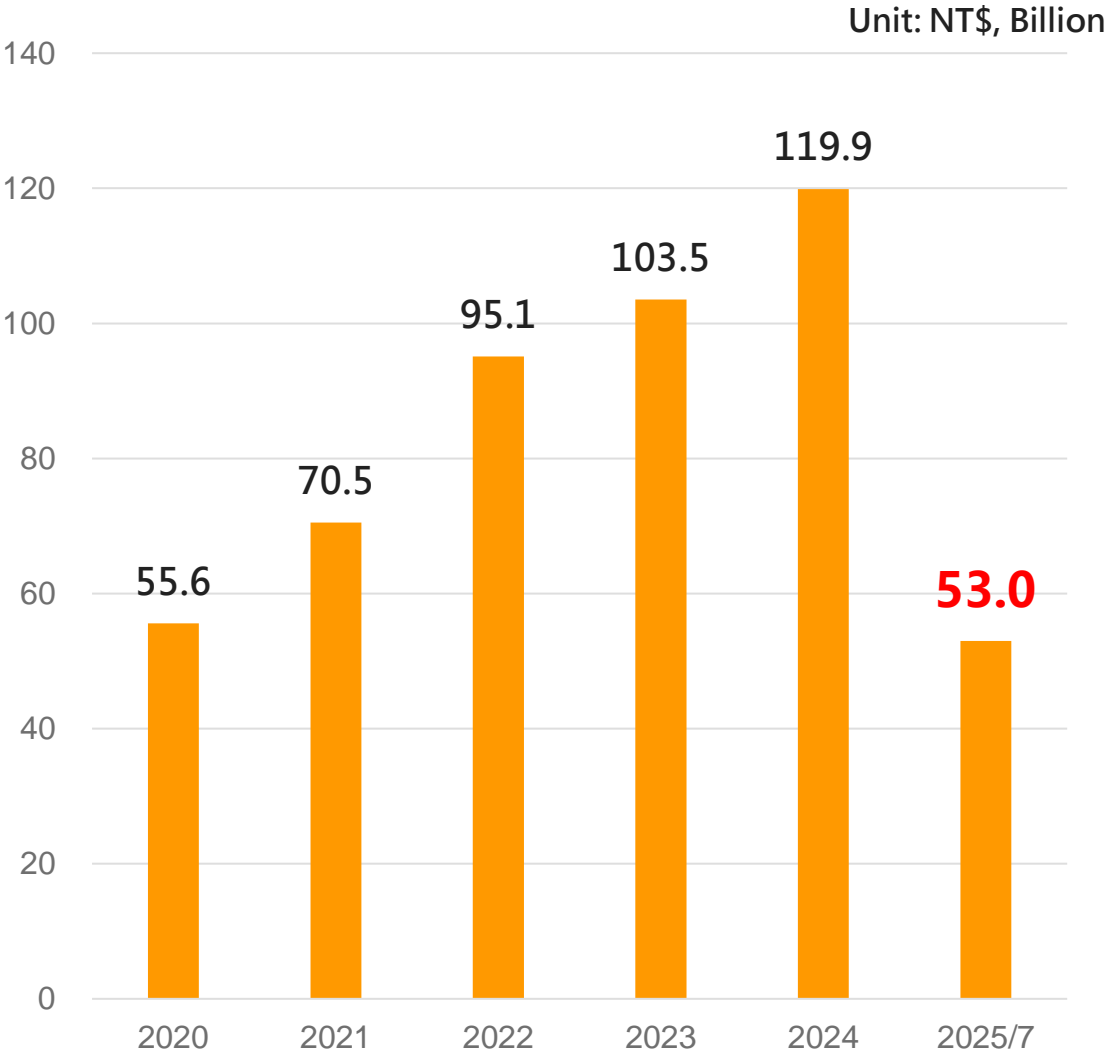
New Contracts and Distribution



Backlog and Distribution



Revenue and Distribution



2025Q2 Overview (1/2)



Progress on U.S. Accounts Receivable Incident

- The restructuring petition of GCEH was approved by the court on July 28, 2025 and became effective on **August 11, 2025**, after which it was delisted and became a private company.
- Following the restructuring, GCEH was renamed **Grapevine Energy Holdings, LLC (GEH)**, and **BKRF was renamed Central Valley Renewable Fuels, LLC (CVRF)**.
- Court-approved Restructuring Plan:
 - Confirmation of the debt structure of GEH to Vitol, CTCI Americas, and senior lenders, with repayment to be made gradually based on future operating profits.
 - Upon effectiveness, senior lenders obtained all common shares of GEH, while CTCI Americas and senior lenders jointly obtained newly issued preferred shares.
 - CTCI Americas will appoint **2 directors and 1 observer** to the Board of GEH.
 - For five years after the effectiveness of the restructuring plan, GEH' s material business decisions require prior consent from CTCI Americas.
 - Upon effectiveness, senior lenders will provide exit financing. In addition, to facilitate CVRF's operations and enhance profitability, CTCI Americas will provide CVRF with paid operations and maintenance services for one year, renewable but not exceeding five years in total. The service contract amount is capped at US\$28.3 million.



Continue to monitor the operations of GEH and assist in achieving profitability, Creating a win-win situation for GEH and its creditors.

2025Q2 Overview (2/2)



Progress on U.S. Accounts Receivable Incident (cont'd)

○ Impact on Financials:

- CTCI Americas' original construction receivables have been confirmed.
- In 2025Q1, the estimated recoverable amount of accounts receivable after extrapolating the present value at a discount rate is USD 504million and an expected credit impairment loss of US\$ 95million has been recorded in financial statement.
- In 2025Q2, the estimated recoverable amounts of accounts receivable after extrapolating the present value at a discount rate is higher than US\$ 504million **and is not required to recognize an additional loss in this quarter**. Hence, the expected credit impairment loss in 2025H1 financial statement is US\$ 95million(NT\$ 3.04billion). A net impact of NT\$ 2.535billion is recognized after considering an income tax benefit of NT\$ 506million.



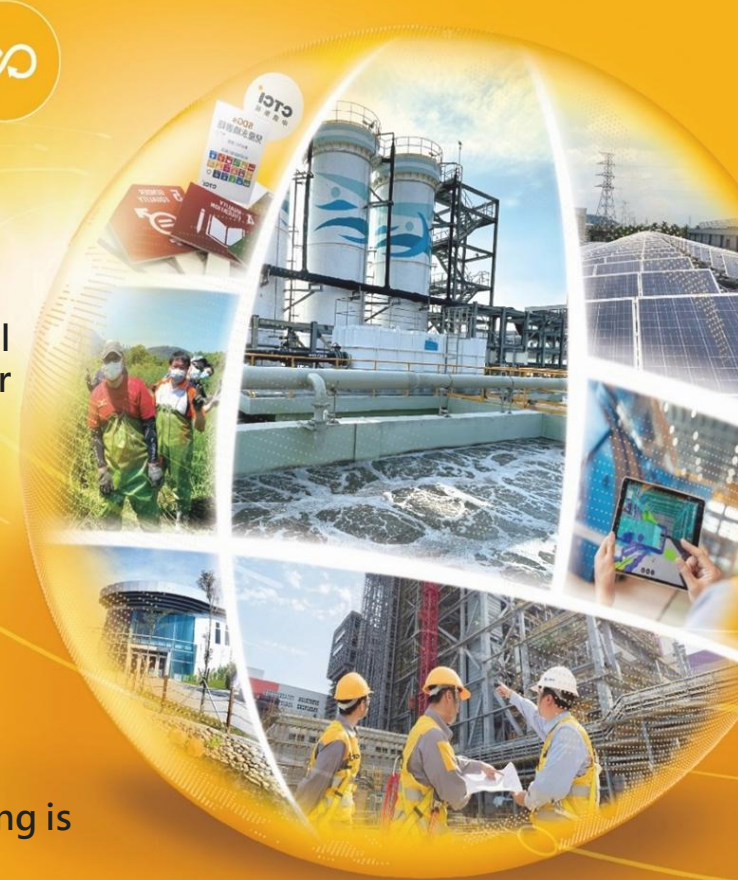
Business Development

○ Major projects awarded this year:

- In July, awarded EPC Contract for the FPCC Mailiao LNG Receiving Station Tank Project.
- In August, awarded EPC Contract for the CPC Intercontinental Terminal LNG Receiving Station Gasification Facility Project.

○ Potential bids:

- Taipower Tongxiao Combined-Cycle Power Plant EPC Project → Procurement evaluation meeting is scheduled on late August.
- Several other large-scale projects are expected to be finalized in 2025H2.



Financial Highlights

2025Q2 Consolidated Income Statement

Unit: NT\$, Thousand

	2025/1/1~6/30		2024/1/1~6/30		YOY
	Amount	%	Amount	%	%
Sales Revenues	46,448,438	100%	60,102,450	100%	-23%
Operating costs	(42,100,099)	-90%	(56,932,957)	-95%	-26%
Gross Profit	4,348,339	10%	3,169,493	5%	37%
Operating expenses	(4,056,029)	-9%	(1,150,551)	-2%	253%
Operating Income	292,310	1%	2,018,942	3%	-86%
Total non-operating income and expenses	(191,409)	-1%	203,382	0%	-194%
Profit before income tax	100,901	0%	2,222,324	3%	-95%
Income Tax Expense	(528,987)	-1%	(589,274)	-1%	-10%
Profit (Loss) for the period	(428,086)	-1%	1,633,050	2%	-126%
Profit (Loss) attributable to Owners of the parent	(963,178)	-2%	1,070,001	1%	-190%
Total basic earnings (Loss) per share	(1.20)		1.34		-190%

* Q2 Financials (single quarter): EPS of 0.32; Gross Margin at 7.66%

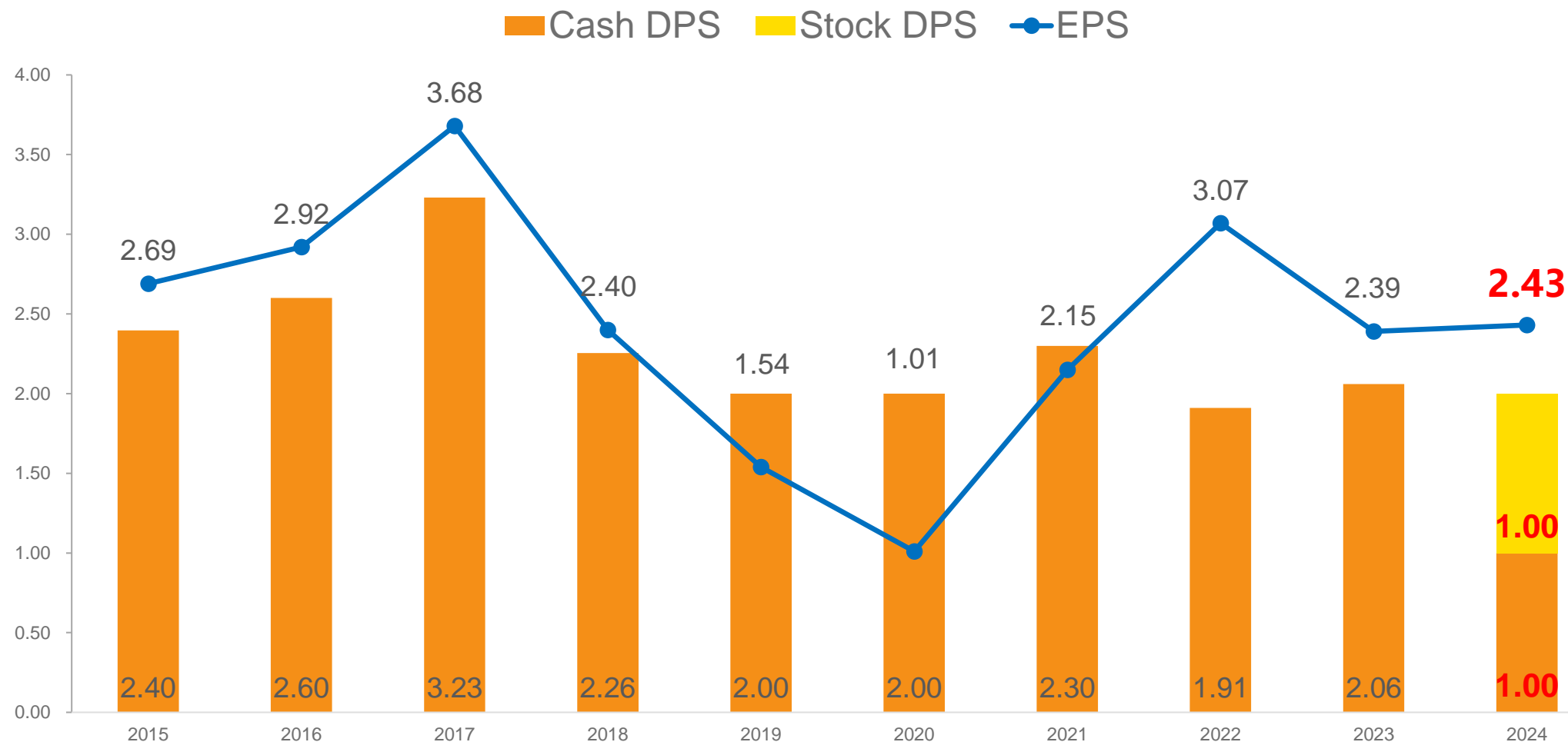
2025Q2 Consolidated Balance Sheet

Unit: NT\$, Thousand

	2025/6/30		2024/6/30	
	Amount	%	Amount	%
Current assets*	69,846,831	60%	94,771,318	76%
Non-current assets	47,411,388	40%	30,199,807	24%
Total assets	117,258,219	100%	124,971,125	100%
Current liabilities	65,952,235	56%	87,260,323	70%
Nun-current liabilities	29,982,144	26%	15,227,037	12%
Total Liabilities	95,934,379	82%	102,487,360	82%
Equity attributable to owners of The parent	16,644,026	14%	17,904,520	14%
Non-controlling interests	4,679,814	4%	4,579,245	4%
Total equity	21,323,840	18%	22,483,765	18%
Total liabilities and equity	117,258,219	100%	124,971,125	100%

*Cash and cash equivalents in current assets are NT\$25.71 billion

Dividend Payout



* Ex-dividend (Ex-rights) date: August 15, 2025; Record date: August 23, 2025; Cash dividend payment date: September 17, 2025.

Business Outlook

Focusing Potential Markets



ESG Opportunities

- ✓ **LNG**
(Receiving Terminal and Tank)
- ✓ **Gas-Fired Power Plant**
- ✓ **Green Energy**
- ✓ **Water Resources**
- ✓ **Circular Economy and Zero Waste**
- ✓ **Refining and Petrochemical Transformation**
- ✓ **Rail Transportation**
- ✓ **New Technologies**
(Carbon Capture/Injection, Hydrogen)



High-Tech and AI Opportunities

- ✓ **Semiconductor**
(Wafer fab, Packaging & test)
- ✓ **Data Center**
- ✓ **Electronic Component**
(3C, Server, PCB, CCL)
- ✓ **Automobile / EV / Battery**

Potential Opportunities in the Coming 12 Months

Potential Opportunities in the Coming 12 months: NT\$863 billion



ESG Opportunities – LNG (Receiving Terminal and Tank) (1/3)

Cumulative Track Records



✓ 18 LNG storage tanks, totaling 3.155 million kiloliters



✓ Gasification facilities of 35.68 million tons

Project Name			Unit	Capacity (10,000 kl)	Project Name			Capacity (10,000 mt)
1	Mailiao Cogeneration LNG Receiving Station Tank Project (Taiwan)		2	32	1	CPC Intercontinental Terminal LNG Receiving Station Gasification Facility Project (Taiwan)		300
2	CPC Intercontinental Terminal LNG Receiving Station Tank Project (Taiwan)		4	72	2	CPC Guantang LNG Receiving Station Gasification Facility Project (Taiwan)		300
3	CPC Guantang LNG Receiving Station Tank Project (Taiwan)		2	32	3	PTT LNG Nong Fab LNG Receiving Station Gasification Facility Project (Thailand)		750
4	PTT LNG Nong Fab LNG Receiving Station Tank Project (Thailand)		2	50	4	DLTPL Dhamra LNG Receiving Station Gasification Facility Project (India)		500
5	CNOOC Hainan LNG Receiving Station Tank Project (China)		2	32	5	PLL Dahej LNG Receiving Station Phase IIIB-1 Expansion Gasification Facility Project (India)		250
6	CNOOC Shanghai LNG Receiving Station Tank Project (China)		3	49.5	6	CNOOC Hainan LNG Receiving Station Gasification Facility Project (China)		200
7	CPC Taichung LNG Receiving Station Tank Project		3	48	7	PLL Kochi LNG LNG Receiving Station Gasification Facility Phase I and II Projects (India)		500
					8	CNOOC Shanghai LNG Receiving Station Gasification Facility Project (China)		300
					9	CPC Taichung LNG Receiving Station Gasification Facility Phase I and II Projects		768

ESG Opportunities – LNG (Receiving Terminal and Tank) (2/3)

✓ Advantages:

- The only domestic company capable of operating gasification and storage tank facilities
- CPC Dalin LNG receiving station storage tank project under execution has the largest natural gas storage tank capacity in Taiwan
- Poised to enter the LNG liquefaction and export market and to aggressively pursue natural gas opportunities in other parts of Asia.



Market Opportunities: NT\$400bn

🎯 Business Opportunity:

- Expansion of Natural Gas Receiving Terminals in Kwun Tong, Yongan and Taichung
- New gas receiving terminals and storage tanks at Intercontinental, Concord and Mailiao.
- India , Thailand and Vietnam are actively launching natural gas receiving terminals in line with national energy policies.



ESG Opportunities – LNG (Receiving Terminal and Tank) (3/3)

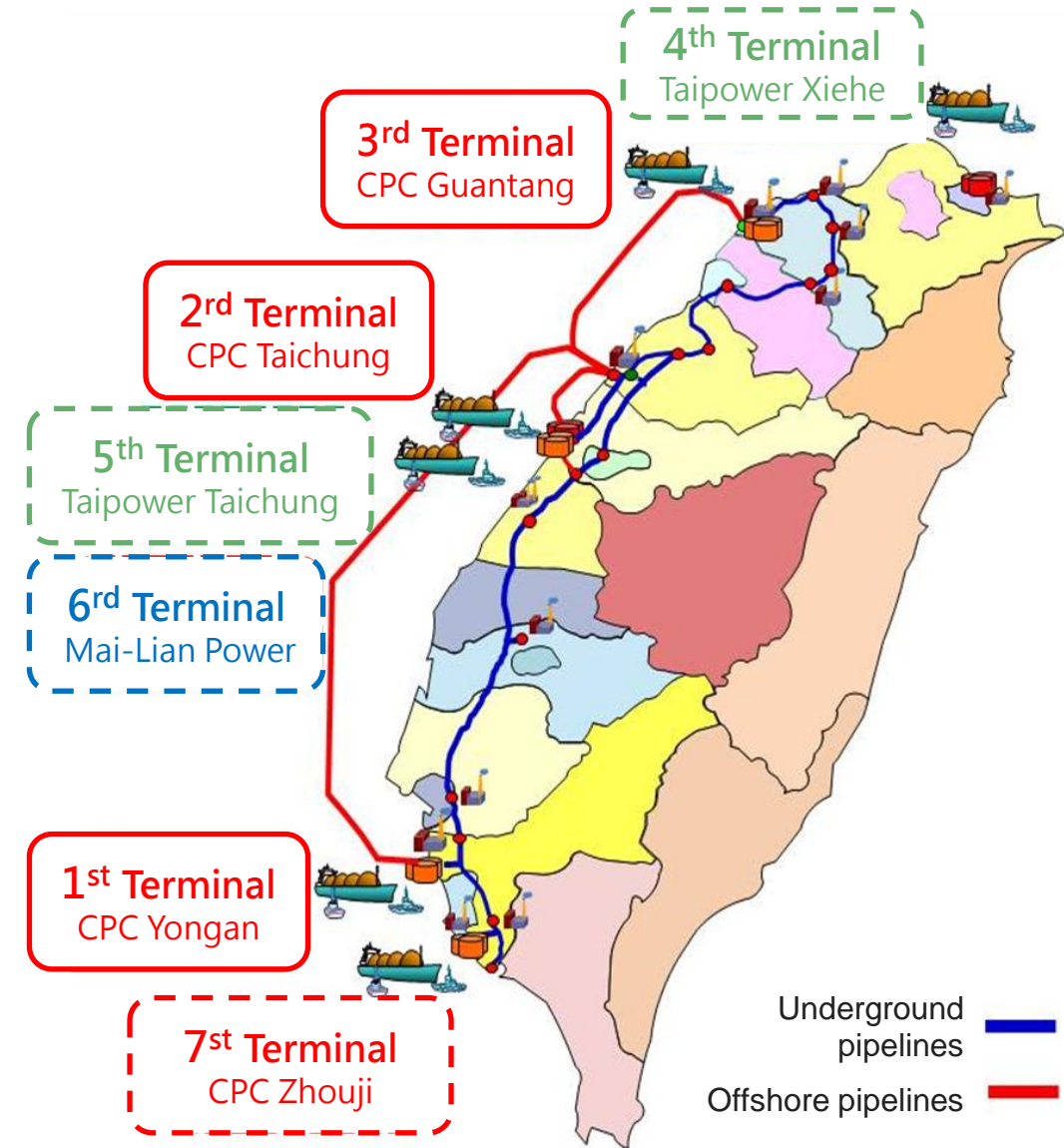
- By 2030, Taiwan's LNG strategy must ensure upgrades to receiving and storage infrastructure to meet demand.

Year	2019	2022	2025	2027
Safe Storage Days	7	8	11	14
Tank Capacity Days	15	16	20	24

Source: Energy Administration, "Natural Gas Production or Import Operators' Reserve Capacity"

Recent Opportunities

- CPC Zhouji LNG Terminal (7th Terminal) Gasification Facilities
- CPC Taichung LNG Terminal (2nd Terminal) Phase 4
- CPC Guantang LNG Terminal (3rd terminal) Phase 2
- Mai-Liao Power LNG Terminal (6th terminal)
- Taipower Xiehe LNG Terminal (4th terminal)



Source: Energy Administration and the Company



ESG Opportunities – Gas-Fired Power Plants (1/3)

Cumulative Track Records



✓ 19 LNG power plants, totaling 22,895MW

Project Name (Domestic)		Power Generation (MW)	Project Name (Overseas)		Power Generation (MW)
1	Kuokuang Combined Cycle Power Plant Phase II Project	1,200	1	Track 4A Combined Cycle Power Plant (Malaysia)	1,440
2	TPC Hingda Combined Cycle Power Plant	3,900	2	GPSC CUP4 Power Plant (Thailand)	45
3	TPC Taichung Combined Cycle Power Plant	2,600	3	TOP Combined Cycle Power Plant (Thailand)	217
4	SB Power Combined Cycle Power Plant Phase II	1,100	4	Kimanis Combined Cycle Power Plant (Malaysia)	300
5	Jiahui Combined Cycle Power Plant Phase II Project	500	5	PTTUT Central Utility Power Plant Unit 1 Phases 1-6 and Unit 3 Phase 1 (Thailand)	255
6	TPC Datan Gas Single-Cycle Emergency Power Generation Plan	600	6	Ca Mau 1 & 2 Combined Cycle Power Plant (Vietnam)	1,484
7	TPC Tongxiao Combined Cycle Power Plant Renovation and Reconstruction Project	2,700	7	New Gas Turbine (G-5019) Power Plant (Thailand)	40
8	TPC Datan Combined Cycle Units (Units 1-6)	4,384	8	Phu My 3 Combined Cycle Power Plant (Vietnam)	720
9	Jiahui Combined Cycle Power Plant Phase I Project	670			
10	Kuokuang Combined Cycle Power Plant Phase I Project	480			
11	TPC Nanhua Combined Cycle Power Plant Unit 4 Combined Cycle Unit Project	260			

ESG Opportunities – Gas-Fired Power Plants (2/3)



Market Opportunities: NT\$450bn



Business Opportunity:

- Improvement plans for power plants in Dalin, Tongxiao, Concord, Taichung and Xingda.
- Independent Power Plant (IPP) to reach 7,090MW power supply target between 2025~2027.
- Gradually expanding the hydrogen mixing, targeting 7.3~9.5GW of hydrogen installations by 2050.
- Thailand and Vietnam are also actively launching LNG power plants in line with national energy policies.



Advantages:

- The domestic LNG power plant market share has reached over 70%, and we are actively exploring opportunities for LNG power plants in other regions of Asia.
- Taichung and Hsinta Combined Cycle Power Plant under execution are major milestones in the government's 2025 energy transformation plan.



ESG Opportunities – Gas-Fired Power Plants (3/3)

✓ Taiwan Energy Policy

- Promote Green Energy, Increase Nature Gas, Reduce Coal-fired, Achieve Nuclear-free/ By 2025, non-nuclear energy will account for the majority of power generation
- In response to the gradual phase-out of coal, the proportion of natural gas in the energy mix will increase from 35% to 50%

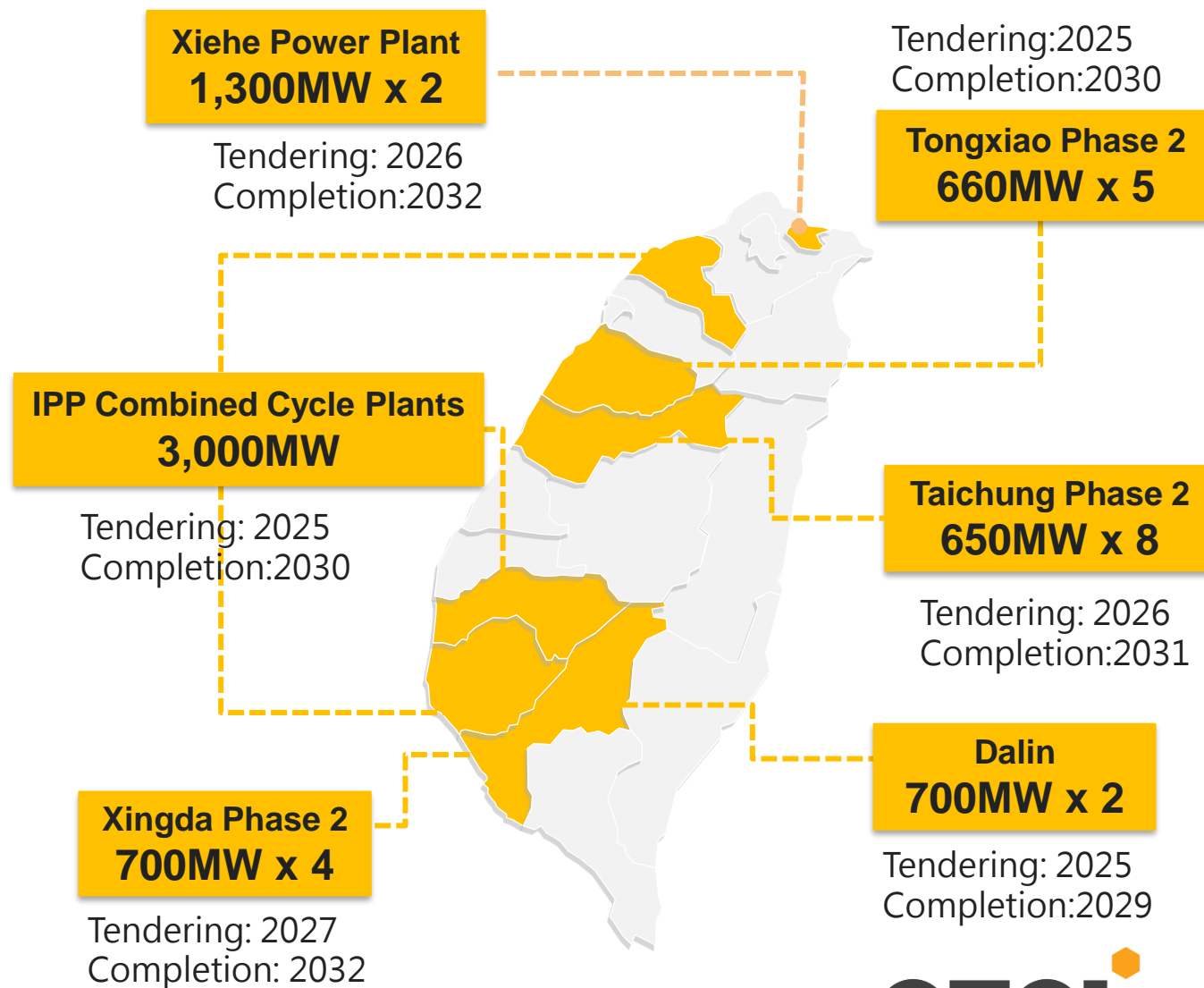
✓ AI & Technology

- Semiconductor industry expansion and AI-driven electricity forecasting and dispatch

✓ Electricity Demand

- An estimated increase of 2 GW in AI demand up to 2028
- For industrial applications, power demand is expected to grow at CAGR of 2.8% from 2024 to 2035

Taipower Accelerates the Gas Switching Plan and Promotes IPP Projects



ESG Opportunities - Green Energy

Offshore Wind



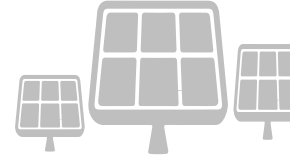
- ❑ **Cumulative Track Records**
 - ✓ 210 Pin Pile / 40 Transition Pieces
- ❑ **Recent Major Achievements:**
 - ✓ Underwater Foundation Design for Hai-Xia Wind Farm, Preliminary Work for Haiding Wind Farm Phase 1 Onshore Substation



Business Opportunity:

- Phase III Block Development
 - Release 1,500MW/year→ 100 wind turbines/year
 - 60% localization requirements and increase localization items
- Turnkey projects for onshore substations and design of offshore substations
- New business opportunities for floating offshore wind power

Solar Photovoltaic and Energy Storage



- ❑ **Cumulative Track Records**
 - ✓ **Solar Photovoltaic :**
Investment/Development : 165MW
Operation and Maintenance: 485MW
 - ✓ **Taipower's Regulation Reserve Ancillary Service: 5MW**



Business Opportunity:

- Photovoltaic power grows steadily and sells green power purchases from major power users
- Developing the U.S. Market and Watching Policy Changes
- Expanding opportunities in global markets with mature policies and green energy incentives

ESG Opportunities – Water Resources



TSMC Tainan Science Park Reclaimed Water Plant



Hsinchu Desalination Plant Construction and Operation Maintenance



Construction of sewage sewer system in Zhongli area



Kaohsiung Fengshan Creek Reclaimed Water Plant



Kaohsiung Linhai Sewage Treatment and Reclaimed Water Plant



Taoyuan North District Water Recycling Center



▣ Cumulative Track Records

- ✓ Sewage: 276,000CMD
- Recycled Water: 146,000CMD,
- Desalination: 100,000CMD

▣ Recent Major Achievements:

- ✓ Hsinchu Desalination Plant Construction and Operation Maintenance Project
- Taoyuan North District Water Recycling Center

Market Opportunities: NT\$150bn



Advantages:

With the most water resources life cycle performance and technology, the only professional company with municipal wastewater, industrial wastewater treatment and seawater desalination strength, and gradually enter the overseas market.



Business Opportunity:

- Reclaimed water plants are expected to process a total of 628,100CMD in Taiwan.
- Estimated supply volume of Taiwan's desalination plants is approximately 1,080,000CMD. Chiayi, North Kaohsiung, and South Kaohsiung (in the feasibility assessment stage as the Phase II), Taichung and Pingtung (in the planning stage).

ESG Opportunities - Circular Economy and Zero Waste

Group Indicative Performance



The Green Energy Sustainable Circulation Center (Chiayi City)



Low Carbon Recycling and Disposal Center (Changbin)



Waste Solvent Recycling Plant (Taoyuan)



Biomass Energy Center (Taoyuan)



EfW Center (Taichung Uri)



EfW Center (Macau)



■ Cumulative Track Records

- ✓ **Waste treatment design capacity: 16,109 TPD;**
Waste gas treatment design capacity of : 17,144TPD
Food waste treatment design capacity: 135TPD

■ Recent Major Achievements:

- ✓ The Green Energy Sustainable Circulation Center BOT Project in Chiayi City, Tainan Science Park Resource Recycling Center Expansion Turnkey Project



Advantages:

- The only professional company in Taiwan with the track records and technology covering the entire life cycle of investment, construction and operation of the EfW industry.
- Responsible for operating 11 of Taiwan's 21 private large-scale EfW centers.
- The first company in Taiwan to export its technologies to overseas.



Business Opportunity:

- Replacement or expansion of 8 EfW centers in the next five years
- Science park/industrial/commercial waste treatment
- Business opportunities in Southeast Asia's EfW and zero-waste centers

ESG Opportunities - Refining & Petrochemical Transformation



Recent Major Achievements:

- ✓ Two refrigerated tanks and a refrigerated unloading facilities at Dalin Storage and transportation Center
- ✓ Qatar RLPP ethylene project
- ✓ Adani Coal to PVC design project
- ✓ SASREF 1.8 million tons ethane cracking project in Saudi Arabia (Front-end design)

Market Opportunities: NT\$500 bn



Advantages:

- Strong technical capabilities and track records
- Long-term partnerships with large international owner
- Cooperate with international technology suppliers to secure business opportunities
- Continue to expand the global market with leading products



Business Opportunity:

- Global ESG trends, liquids to chemicals, chemical recycling, low-carbon products and technologies opportunities.
- International energy transition policy, large-scale natural gas projects and sustainable energy business opportunities.
- Manufacturers in Middle East have implemented rectification plans for existing refineries and petrochemical plants, and have strengthened the development of Gas and downstream petrochemical products.



ESG Opportunities - Rail Transportation (1/2)

Cumulative Track Records



✓ 18 track-related projects, totaling 683.03 kilometers

Project Name		Length (Kilometers)	Project Name		Length (Kilometers)
1	Taichung Metro Blue Line Contract BM01: Turnkey Project for E&M Systems, Depot, and Main Substation	24.78	10	Taichung MRT Green Line Electromechanical System Engineering Power Supply, Communication, Automatic Fare Collection	16.7
2	MRT Wanda Line Phase I Electromechanical System Engineering	9.5	11	Kaohsiung MRT Orange Line Track Engineering	14.4
3	MRT Wanda Line Phase II Electromechanical System Engineering	13.3	12	MRT Bannan Line Power Supply System Engineering	25.8
4	MRT Circular Line Phase II Electromechanical System Engineering	20.66	13	Taiwan High-Speed Rail Design, Planning, Taichung Station Civil Works, Wuri/ Zuoying/ Yanchao Depot	365
5	MRT Xinyi East Extension Section Power Supply System Engineering	1.54	14	Taoyuan MRT Airport Line Consultant Services for Environmental Impact Assessment & Preliminary Design Work	35
6	Singapore Galilee Depot Track Engineering	5.6	15	MRT Tamsui Line Detailed Design Work for Civil Engineering, Electrical, and Environmental Control Detailed Design Work	22.8
7	Singapore Thomson Line (TSL) Track Engineering	43	16	MRT Muzha Line Electromechanical System Engineering Power Supply and Communication	10.9
8	Danhai Light Rail Track and Power Supply	9.55	17	MRT Xinyi-Songshan Line Electromechanical System Engineering Power Supply	14.9
9	Singapore Bay Line (DTL) Phase III Track Engineering	21	18	MRT Xinlu Line Electromechanical System Engineering	28.6

ESG Opportunities - Rail Transportation (2/2)



Advantages:

- Taiwan's mechanical and electrical system turnkey manufacturer, with the highest market share
- One of the representative manufacturers of rail industry localization and a leading manufacturer of the national light rail rapid transit team



Business Opportunity:

- From 2025 to 2028, it is planned to launch 10 track construction plans, with a total length of approximately 110 kilometers, and a total budget of more than NT\$200 bn for electromechanical systems.
- Localize the rail industry and support domestic light rail manufacturers
- Southeast Asia (such as Thailand) MRT projects

Market Opportunities: NT\$150 bn

Market	Opportunity	Bidding year
Taipei MRT	Circular Line Phase 3 (Eastern Section)	2024
Public Transportation & Rapid Transit System Office of Taichung City	MRT Blue Line	2025
	MRT Green Line Extension	2026
	MRT Airport Line (Orange Line)	2027
Tainan Rapid Transit Office	Advanced Transportation System Phase1 Blue Line	2026

ESG Opportunities - New Technologies

(Carbon Capture/Injection, Hydrogen)



"Carbon Capture" and "Carbon Injection" as the Key Paths to Achieve Net Zero

Domestic clients actively participate in carbon capture and injection programs.

Business Opportunity:

- Carbon capture devices in Taoyuan, Dalin, and Linyuan refineries.
- Carbon storage pilot program in central Taiwan.
- Million-tons scaled offshore carbon storage in Taiwan, and the long-term marine storage sites to be evaluated.



Recent Major Achievements:

- ✓ CPC Miaoli Carbon Sequestration Pilot Project
- ✓ High-tech Factory Zero-Waste Center Carbon Capture Pilot Project

"Hydrogen" as a Key Strategy to Achieve Net Zero

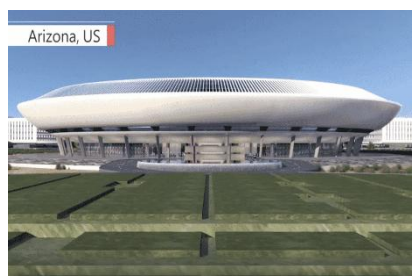
Energy companies embrace hydrogen as global business opportunities explode

Business Opportunity:

- CPC Kaohsiung Intercontinental Terminal Liquid Hydrogen Receiving Station in Taiwan
- Sarbic Blue Hydrogen Project in Saudi Arabia



High-Tech and AI Opportunities



Taiwanese Semiconductor Factory Construction Project
(Arizona)



U.S. Data Center Construction Project
(Taoyuan)



TFT-LCD Panel Factory Cleanroom Construction Project
(Guangzhou)



EMC Copper Foil Substrate Factory Construction Project
(Penang)



Molicel Lithium Battery Factory Construction Project
(Kaohsiung)



Hofa Industrial Park Lithium Battery Project
(Kaohsiung)

✓ Advantages:

Differentiation Advantage

- **Total Solution** → Turnkey services (planning and design + plant construction + clean room)
- **Providing Global Services** → Combining Overseas Subsidiaries to Exploring Global Business Opportunities



Recent Major Achievements:

- ✓ U.S. Memory Company Factory Building Project in Taiwan, Foreign invested Data Centers in Taiwan, Kaohsiung Hofa Industrial Park Lithium Battery Project, Construction work for Taiwan companies overseas factories (India, Vietnam, Malaysia, the United States)



Business Opportunity:

- Trump 2.0 US priority policy → Electronic manufacturing/assembly plants continue to move out, accelerating supply chain reorganization.
- Semiconductor autonomy continues → Opportunities for overseas semiconductor/packaging and testing factories.
- AI development (National Computing Power) → AI computing power center and data center business opportunities

Semiconductor (Wafer Fab, Packaging & Test)

Data center

Electronic Component (3C, Server, PCB, CCL)

Automobile / EV / Battery



40⁺bn



10⁺bn



56⁺bn



9⁺bn

CTCI

