

# CTCI Corporation The 4<sup>th</sup> Investor Conference, 2025

2025.11.06



# 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 Contractors ranked 53<sup>th</sup>  
Global Contractors ranked 119<sup>th</sup>  
International Design Firm ranked 95<sup>th</sup>



## S&P Dow Jones Indices

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



## 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

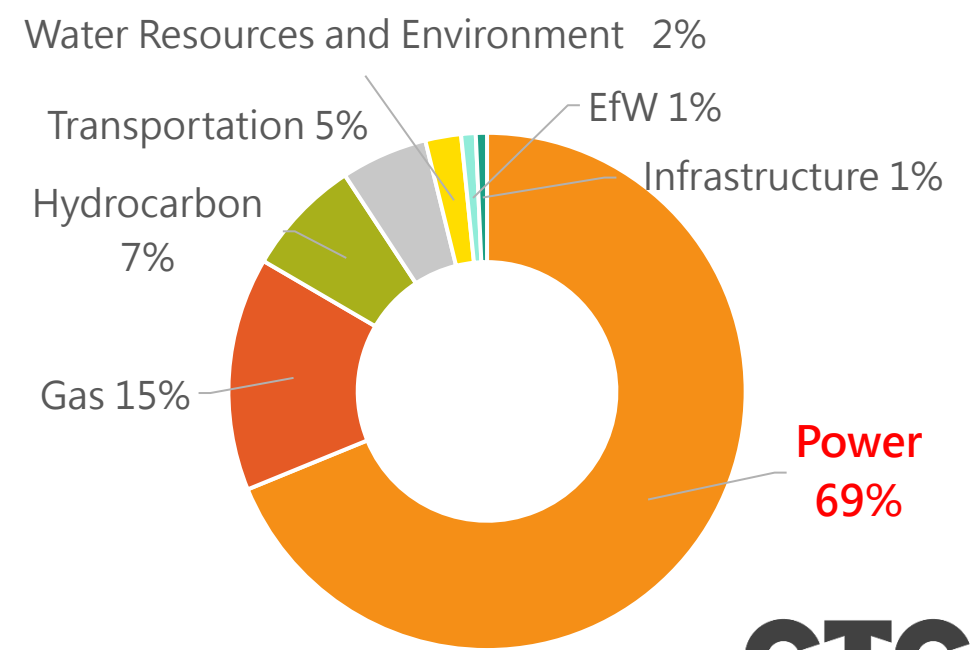
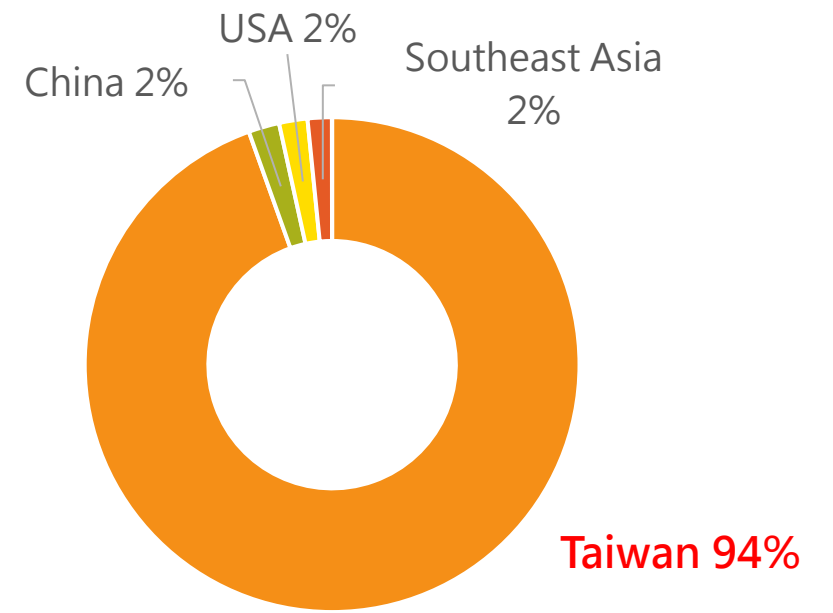
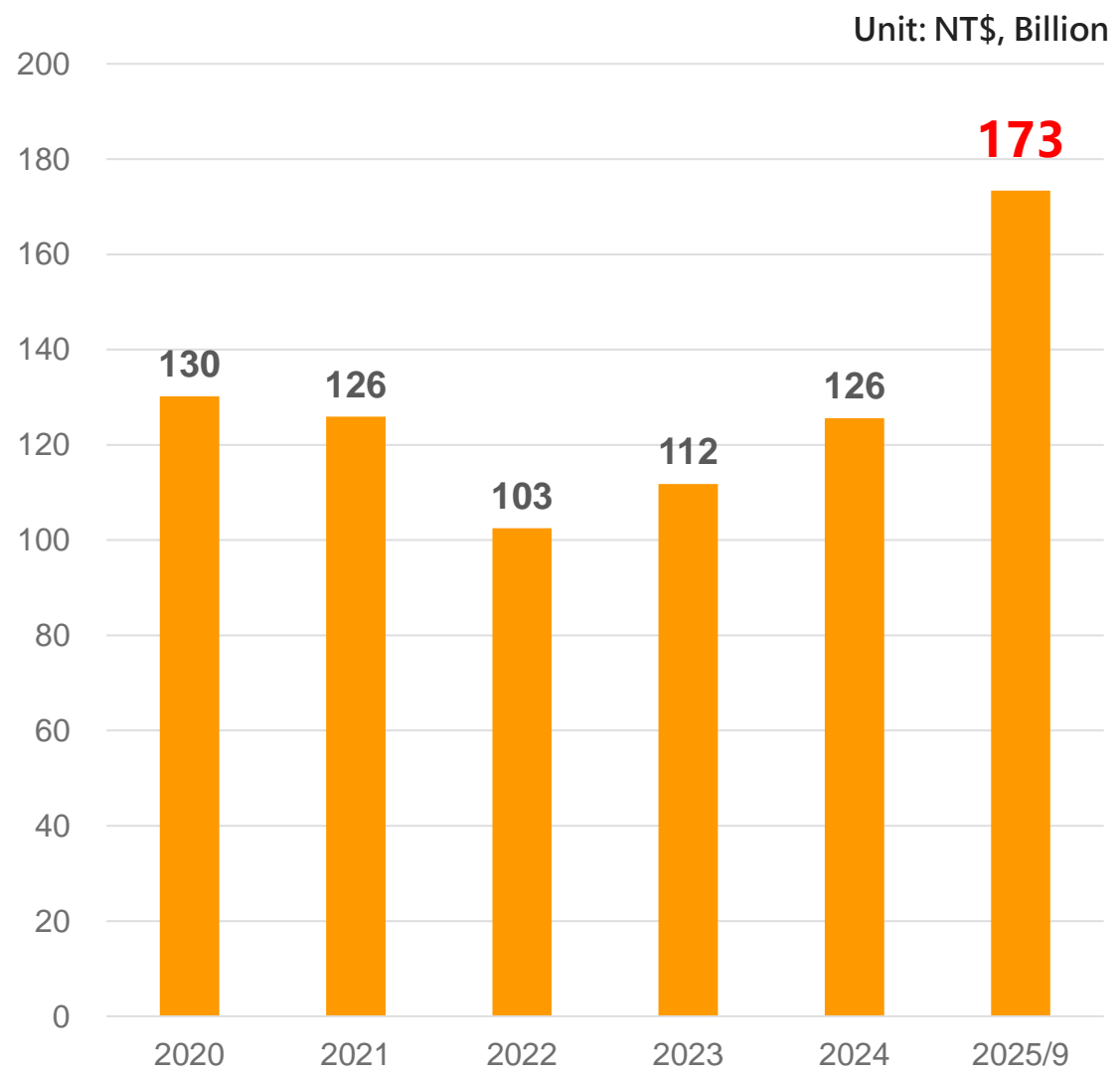


## Global Views ESG Corporate Sustainability Awards

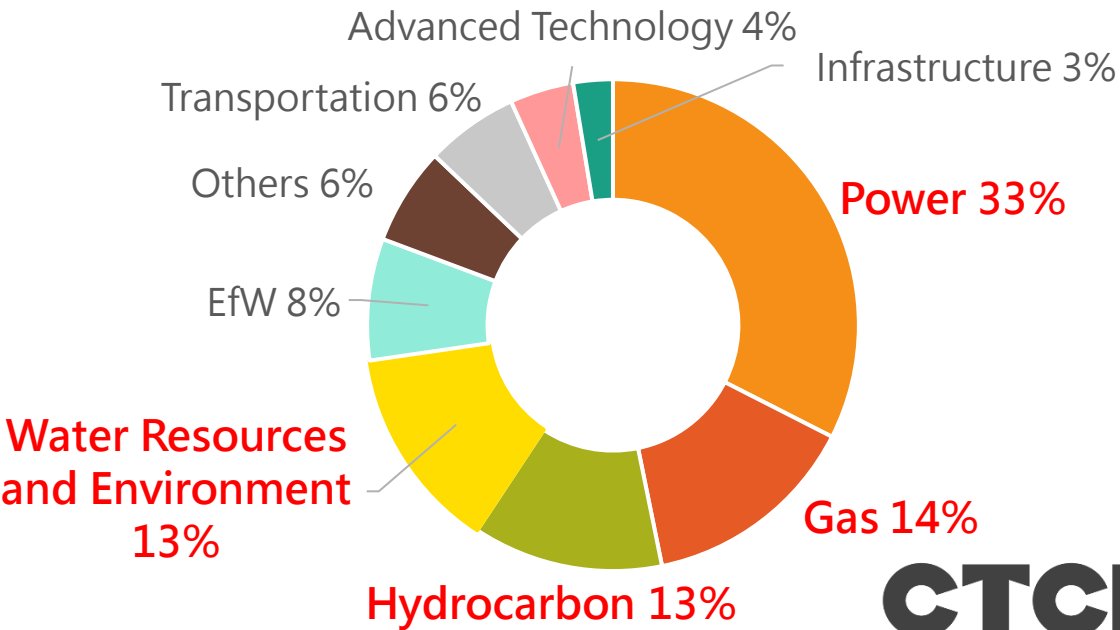
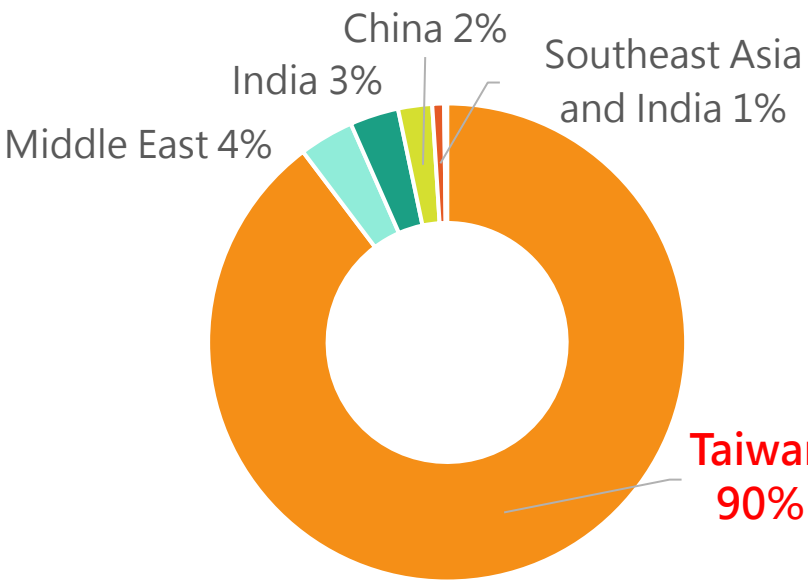
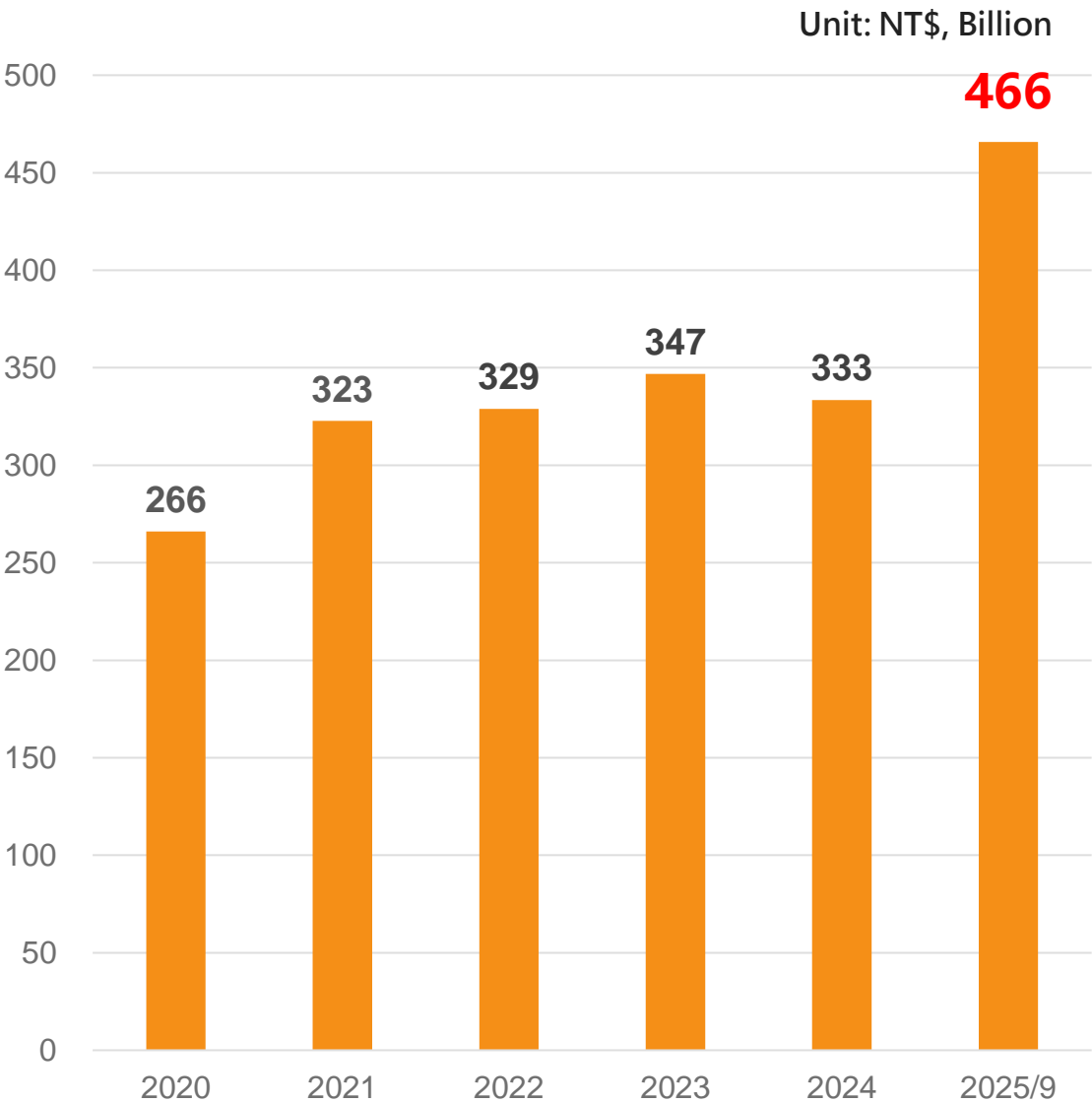
Top ESG Performer in the Service Industry  
(3 consecutive years)  
Annual Honor Roll



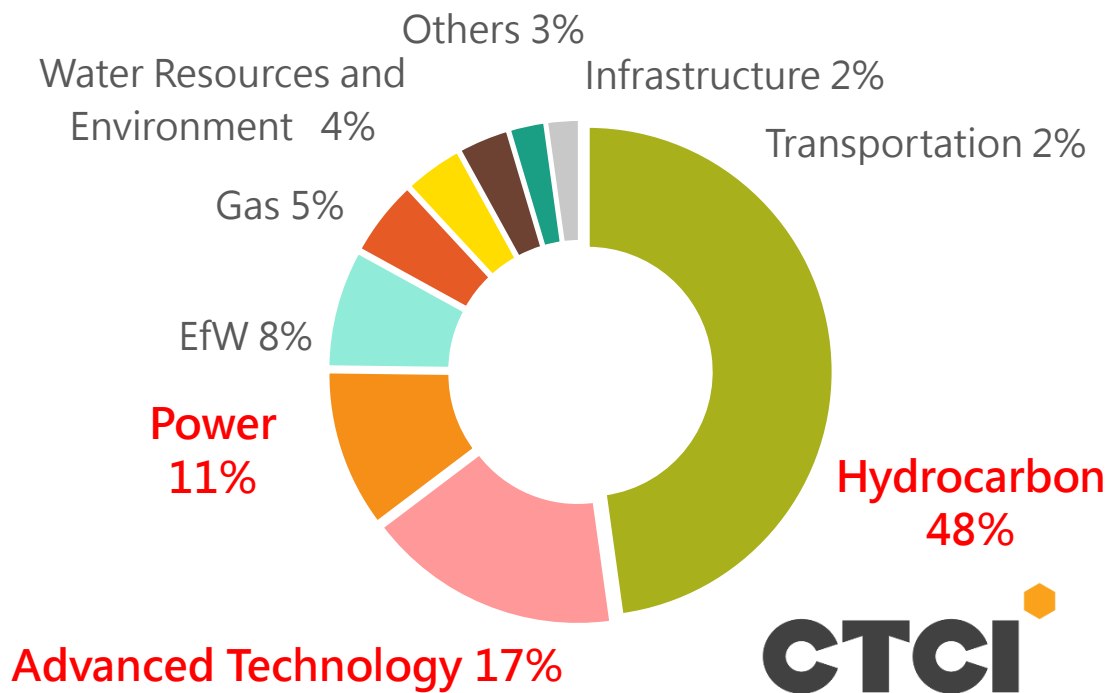
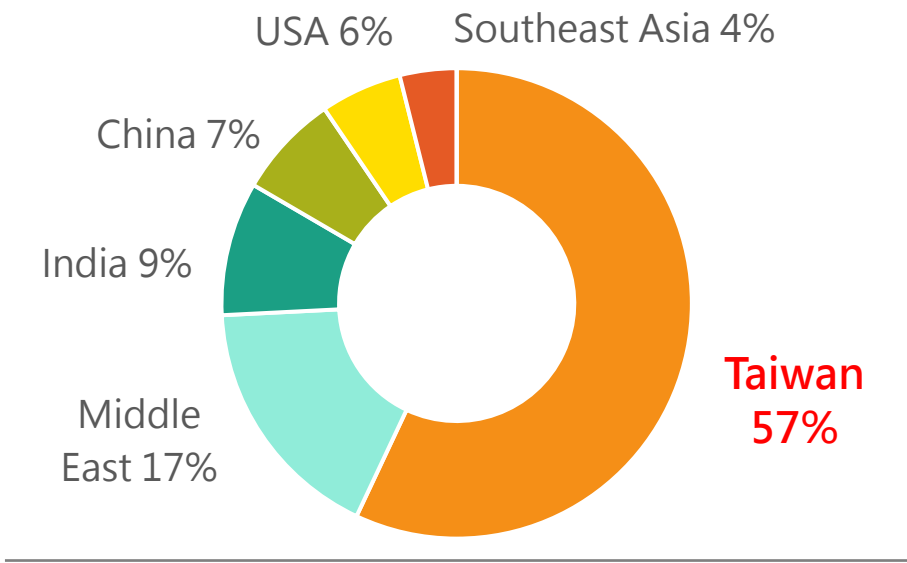
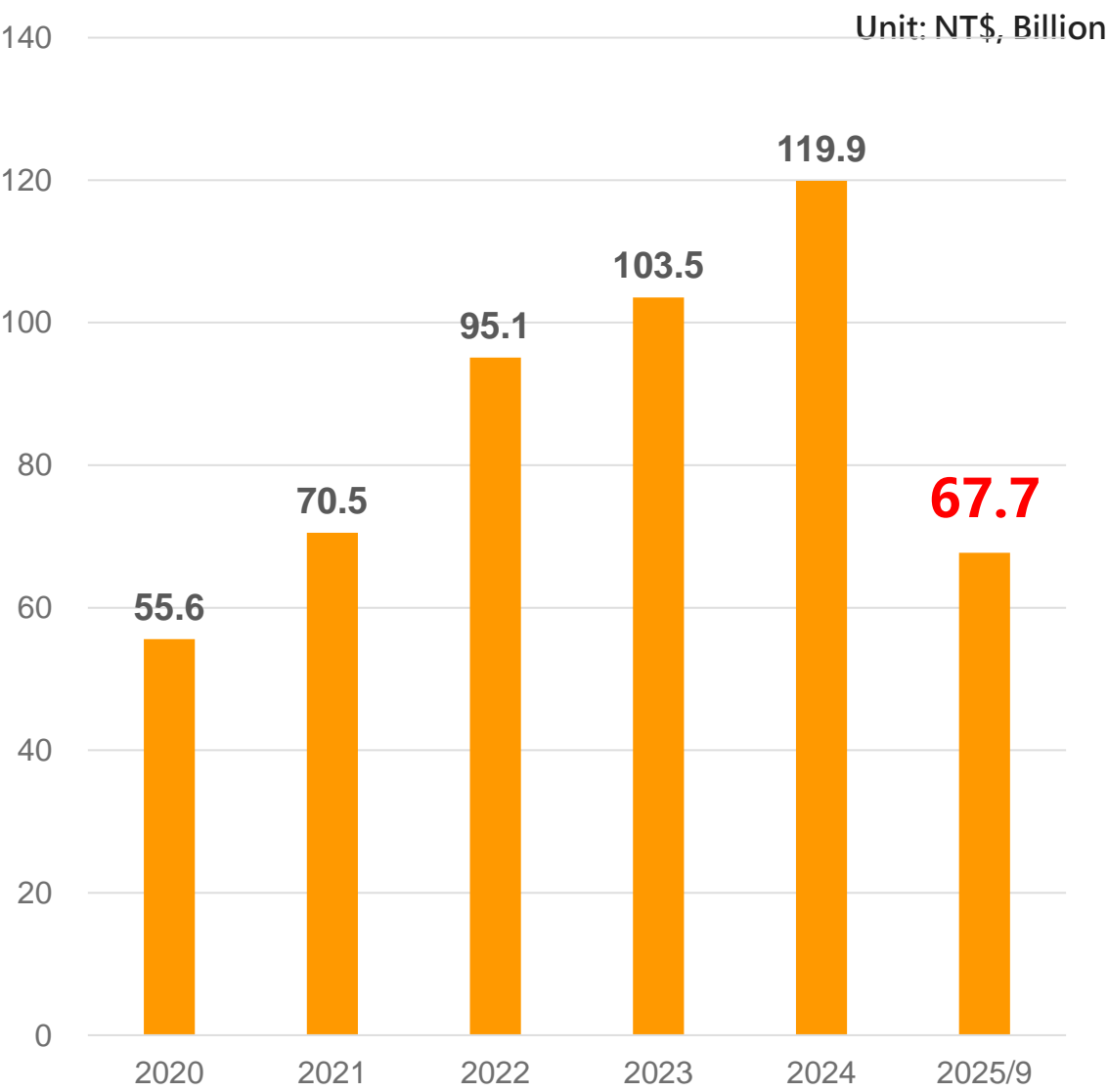
# New Contracts and Distribution



# Backlog and Distribution



# Revenue and Distribution



# 2025Q3 Overview



## Business Development

- Key Projects Awarded This Year
  - Tung Hsiao Combined Cycle Power Plant Phase II Renewal Project
  - Talin Combined Cycle Power Plant Renewal Project
- New contracts and Backlog both hit record highs
- Next year, large-scale turnkey project opportunities in the domestic and Middle Eastern markets will continue.



## Enhanced Profitability

- Gross Margin for 2025:  
2025Q1: 11.21% ; 2025Q2: 7.66% ; 2025Q3: 9.28%  
(Cumulative for the first three quarters: 9.33%)



# Financial Highlights

# 2025Q3 Consolidated Income Statement

Unit: NT\$, Thousand

	2025/1/1~9/30		2024/1/1~9/30		YOY
	Amount	%	Amount	%	%
Sales Revenues	67,659,529	100%	88,426,669	100%	-23%
Operating costs	(61,343,528)	-91%	(83,708,116)	-95%	-27%
Gross Profit	6,316,001	9%	4,718,553	5%	34%
Operating expenses	(4,505,627)	-6%	(1,522,304)	-2%	196%
Operating Income	1,810,374	3%	3,196,249	3%	-43%
Total non-operating income and expenses	(119,758)	0%	75,594	0%	-258%
Profit before income tax	1,690,616	3%	3,271,843	3%	-48%
Income Tax Expense	(1,057,864)	-2%	(1,009,661)	-1%	5%
Profit (Loss) for the period	632,752	1%	2,262,182	2%	-72%
Profit (Loss) attributable to Owners of the parent	(204,594)	0%	1,449,360	2%	-114%
Total basic earnings (Loss) per share	(0.23)		1.65		-114%

\* Q3 Financials (single quarter): EPS of 0.85; Gross Margin at 9.28%

## 2025Q3 Consolidated Balance Sheet

Unit: NT\$, Thousand

	2025/9/30		2024/9/30	
	Amount	%	Amount	%
Current assets*	64,262,440	55%	96,961,412	76%
Non-current assets	51,534,288	45%	30,365,281	24%
<b>Total assets</b>	<b>115,796,728</b>	<b>100%</b>	<b>127,326,693</b>	<b>100%</b>
Current liabilities	62,883,272	54%	82,655,785	65%
Non-current liabilities	30,338,255	26%	20,791,910	16%
<b>Total Liabilities</b>	<b>93,221,527</b>	<b>80%</b>	<b>103,447,695</b>	<b>81%</b>
Equity attributable to owners of The parent	17,600,011	15%	19,033,789	15%
Non-controlling interests	4,975,190	5%	4,845,209	4%
<b>Total equity</b>	<b>22,575,201</b>	<b>20%</b>	<b>23,878,998</b>	<b>19%</b>
<b>Total liabilities and equity</b>	<b>115,796,728</b>	<b>100%</b>	<b>127,326,693</b>	<b>100%</b>

\*Cash and cash equivalents in current assets are NT\$24.14 billion

# 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)

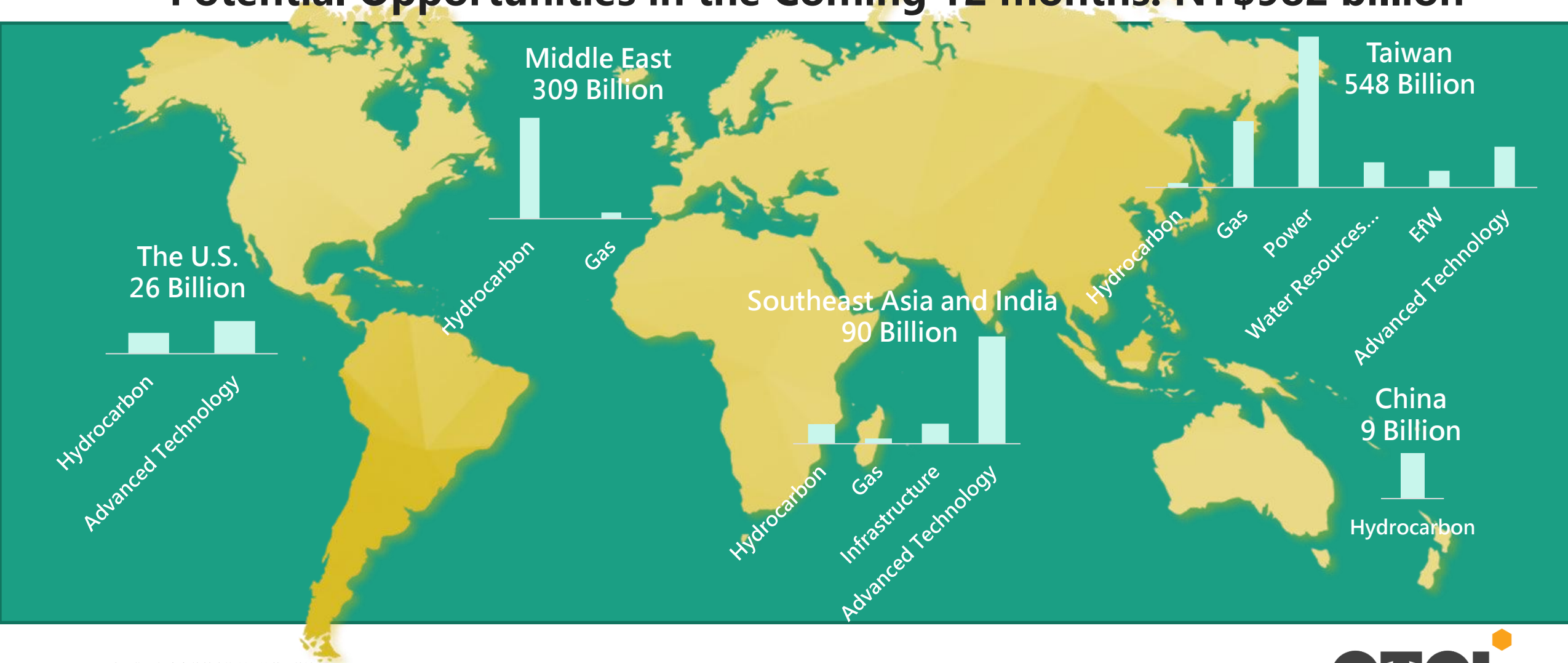


## High-Tech and AI Opportunities

- ✓ **Semiconductor**
- ✓ **Data Center**
- ✓ **Electronic Component**
- ✓ **Automobile / EV / Battery**

# Potential Opportunities in the Coming 12 Months

## Potential Opportunities in the Coming 12 months: NT\$982 billion



# ESG Opportunities – LNG (Receiving Terminal and Tank ) (1/2)

## 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

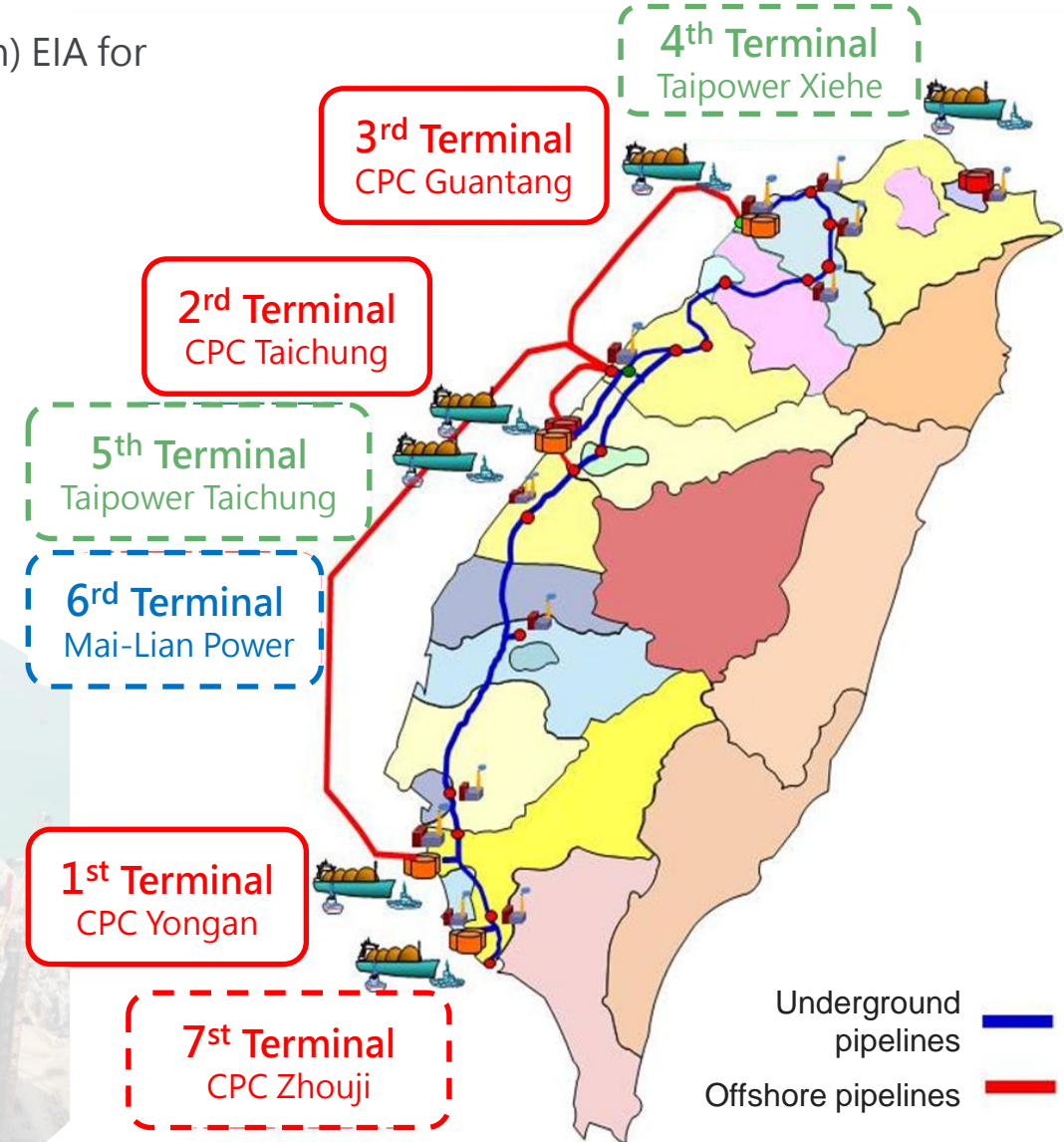
# ESG Opportunities – LNG (Receiving Terminal and Tank ) (2/2)

- ✓ Taipower Taichung Natural Gas Receiving Station (Fifth Receiving Station) EIA for the Offshore Area is currently underway.
- ✓ CPC's Recent New Plan:
  - Northern Region: Kuantang LNG Terminal Phase II (3<sup>rd</sup> Terminal), 6 storage tanks of 180,000 cubic meters and vaporization facility of 1,200 tons/hour
  - Southern Region: Zhongji LNG Terminal Phase II (7<sup>th</sup> Terminal), 2 storage tanks of 180,000 cubic meters.
- ✓ Natural Gas in Asia (India, Thailand, and Vietnam)
- ✓ Natural Gas Liquefaction Export Market

**Market Opportunities: NT\$420bn**

## ✓ Recent Opportunities

- CPC Zhouji LNG Terminal (7<sup>th</sup> Terminal) Gasification Facilities Phase II
- CPC Taichung LNG Terminal (2<sup>nd</sup> Terminal) Phase IV
- CPC Guantang LNG Terminal (3<sup>rd</sup> terminal) Phase II
- Taipower Xiehe LNG Terminal (4<sup>th</sup> terminal)



# ESG Opportunities – Gas-Fired Power Plants (1/2)



## Cumulative Track Records

✓ 21 LNG power plants, totaling 26,795MW

Project Name (Domestic)		Power Generation (MW)	Project Name (Overseas)		Power Generation (MW)
1	Tung Hsiao Combined Cycle Power Plant Phase II Renewal Project	2,800	1	Track 4A Combined Cycle Power Project (Malaysia)	1,440
2	Talin Combined Cycle Power Plant Renewal Project	1,100	2	GPSC CUP4 Power Project (Thailand)	45
3	Kuokuang Combined Cycle Power Plant Phase II Project	1,200	3	TOP Combined Cycle Power Project (Thailand)	217
4	TPC Hingda Combined Cycle Power Project	3,900	4	Kimanis Combined Cycle Power Project (Malaysia)	300
5	TPC Taichung Combined Cycle Power Project	2,600	5	PTTUT Central Utility Power Plant Unit 1 Phases 1-6 and Unit 3 Phase 1 Project (Thailand)	255
6	SB Power Combined Cycle Power Plant Phase II	1,100	6	Ca Mau 1 & 2 Combined Cycle Power Project (Vietnam)	1,484
7	Jiahui Combined Cycle Power Plant Phase II Project	500	7	New Gas Turbine (G-5019) Power Project (Thailand)	40
8	TPC Datan Gas Single-Cycle Emergency Power Generation Project	600	8	Phu My 3 Combined Cycle Power Project (Vietnam)	720
9	TPC Tongxiao Combined Cycle Power Plant Renovation and Reconstruction Project	2,700			
10	TPC Datan Combined Cycle Units 1-6 Project	4,384			
11	Jiahui Combined Cycle Power Plant Phase I Project	670			
12	Kuokuang Combined Cycle Power Plant Phase I Project	480			
13	TPC Nanhua Combined Cycle Power Plant Unit 4 Combined Cycle Unit Project	260			

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

## ✓ Taiwan Energy Policy

- 2025 Nuclear-Free Homeland Goal and Energy Transition Policy Objectives: Reduce coal, increase gas, expand green energy, phase out nuclear → Gas-fired power plants to account for 50%

## ✓ AI & Technology

- Rapid development of AI technology, expansion of semiconductor factories, and the promotion of electric vehicles
- Over the next decade (2025–2037), CAGR of power demand is approximately 1.7%.
- 12.2 GW new capacity in gas-fired from 2025 to 2034

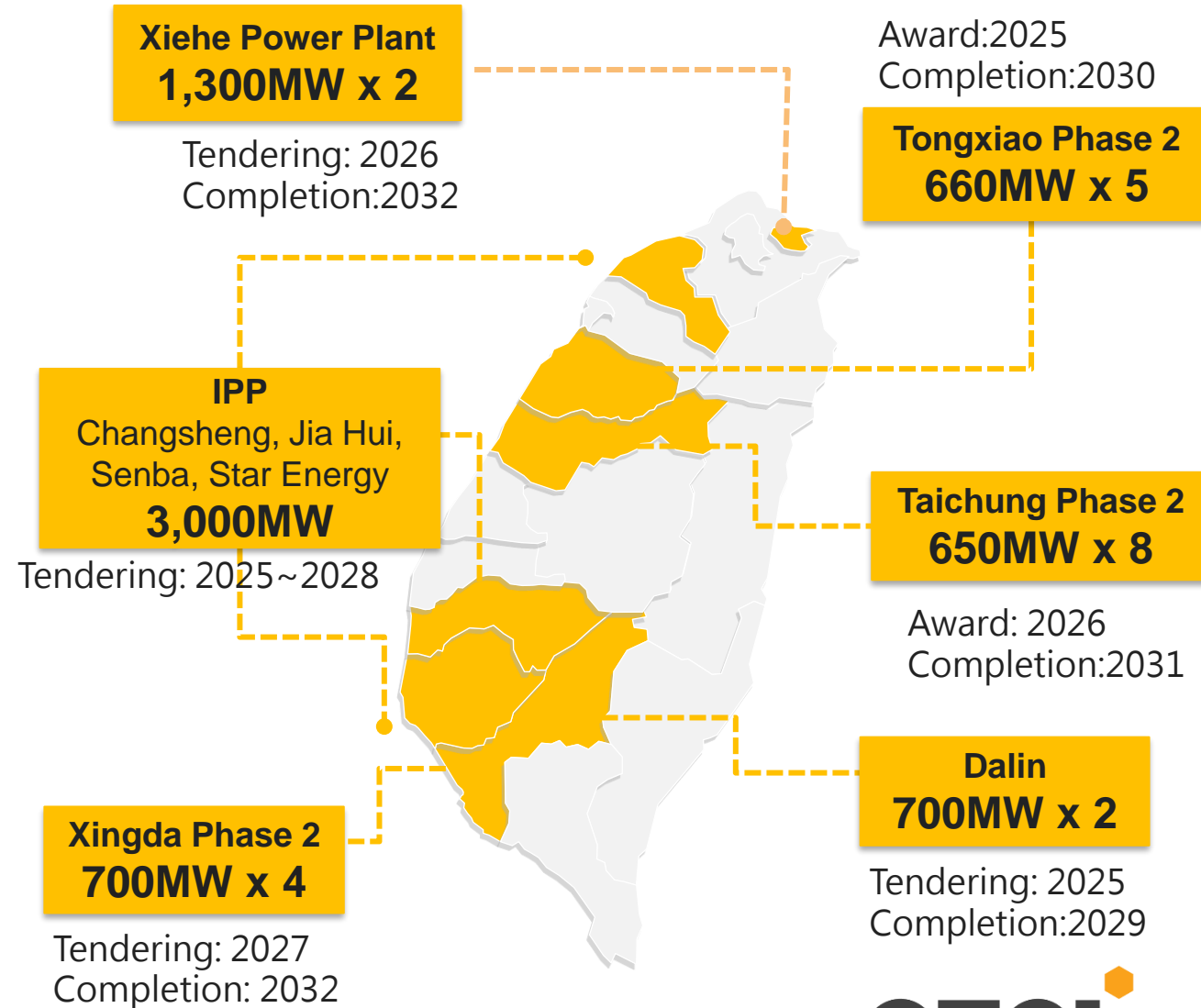
## ✓ Progressing Private Power Plant (IPP)

- Changsheng Power Plant Phase I, Jia Hui Power Plant Phase I, and Senba Power Plant Phase I are going to mature and new capacity is expected by 2030.

## ✓ Overseas market momentum

- Electricity demand for US AI infrastructure is rising rapidly.

**Market Opportunities: NT\$300bn**



# ESG Opportunities - Green Energy

## Offshore Wind



### ■ Cumulative Track Records

- ✓ 246 Pin Pile / 40 Transition Pieces

### ■ Recent Major Achievements:

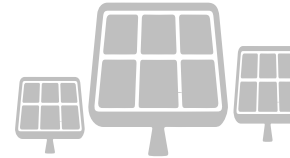
- ✓ Underwater Foundation Design for Hai-Xia Wind Farm and Fengmiao Phase I Offshore Wind Farm, Preliminary Work for Haiding Wind Farm Phase I Onshore Substation



### Business Opportunity:

- Future Targets: 2026- 5.6 GW 2030- 10.9 GW 203- 13.9 GW 2035- 18.4 GW
- Phase III Block Development : Cumulative release of 15 GW from 2026 to 2035
- Onshore substations EPC project 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 : 166MW  
Operation and Maintenance: 485MW
- ✓ Taipower's Regulation Reserve Ancillary Service: 5MW



### Business Opportunity:

- Renewable energy to account for 30% by 2030
- Future Targets: 2030- 31.2 GW 2032- 32.7 GW
- Green power procurement for large electricity consumers
- 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
- 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.
- Operate 11 of Taiwan's 21 private large-scale EfW centers.
- The first company in Taiwan to export to overseas.



### Business Opportunity:

- Replacement or expansion of 8 EfW centers in the next five years
- Science park/industrial/commercial waste treatment
- 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:

- Continue to expand the global market with competitive products
- Long-term partnerships with large international customers
- Cooperate with international technology suppliers to secure business opportunities



### 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.
- Rectification for existing refineries and petrochemical plant, value-enhancement strategies and strengthening gas and downstream petrochemical product development in Middle East



# 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 E&M Systems, Depot, and Main Substation	24.78	10	Taichung MRT Green Line Electromechanical System 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	35
6	Singapore Galilee Depot Track Engineering	5.6	15	MRT Tamsui Line Detailed Design for Civil Engineering, Electrical, and Environmental Control Detailed Design	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.



## Business Opportunity:

- 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 from 2025 to 2028
- Localize the rail industry and support domestic light rail manufacturers.
- Southeast Asia (such as Thailand) MRT projects.

## Market Opportunities: NT\$100 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.
- Malaysia Carbon storage



#### 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



#### Business Opportunity:

- Policy Target: 7.3–9.5 GW of hydrogen energy installations by 2050
- CPC establishes hydrogen refueling stations and liquid hydrogen receiving terminals; Taiwan Fertilizer Corp. develops liquid ammonia facilities.
- 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)



**Hofa Industrial Park Lithium Battery Project**  
(Kaohsiung)



## Advantages:

- **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 )

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

Semiconductor (Wafer Fab, Packaging & Test)

Data center

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

Automobile / EV / Battery



40<sup>+</sup>bn



10<sup>+</sup>bn



56<sup>+</sup>bn



9<sup>+</sup>bn

**CTCI**

