

Stock Code: 2211

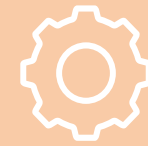


長榮鋼鐵股份有限公司
EVERGREEN STEEL CORPORATION

Evergreen Steel Investor Conference

May 21, 2026





Disclaimer

EGST (the “Company”) is not responsible for updating or revising any information in this presentation, including all forward-looking insights, when new events or situations occur.

Investors should treat the forward-looking insights in the preceding paragraph as flexible information that may be revised in the future instead of legally-binding promises. The information in this presentation does not express, imply or guarantee its correctness, completeness or reliability. It also does not provide a complete discourse of the Company, the industry and major future developments.



Agenda

- Company Overview
- Overview and Development of the Steel Structure Business
- Overview and Development of the Reinvestment Business
- Consolidated Financial Overview
- Sustainable Development and Green Energy Policy
- Q&A



Company Overview





Company Overview

- **Founded** : January 29, 1973
- **Capital** : NT\$4.171 billion
- **Number of Employees** : 673
- **Business Scope** : Steel structure fabrication and lifting services, container repair and cleaning, and equity investments in environmental protection businesses.
- **Operating Sites and Primary Business** : Headquartered in Taipei, with the following manufacturing facilities:
 1. **Hsinying Factory / Hsinchu Factory** : Engaged in the fabrication and erection of steel structures for industrial buildings, high-rise buildings, and bridges.
 2. **Kaohsiung Terminal 7 Container Center**: Engaged in container repair and cleaning services.

Note : The container repair and cleaning business of the Kaohsiung factory will be fully relocated to Terminal 7 at Kaohsiung Port for operation starting in 2026. The land and buildings of the original factory have been leased to logistics and warehousing operators.



Facilities Overview

Hsinying Factory / Hsinchu Factory

- Address :
Hsinying Industrial Park, Tainan / Hukou Industrial Park, Hsinchu
- Site Area :
Hsinying Factory : Land area of 57,987 ping / factory building area of 12,951 ping
Hsinchu Factory : Land area of 15,014 ping / factory building area of 6,183 ping



Hsinying Factory



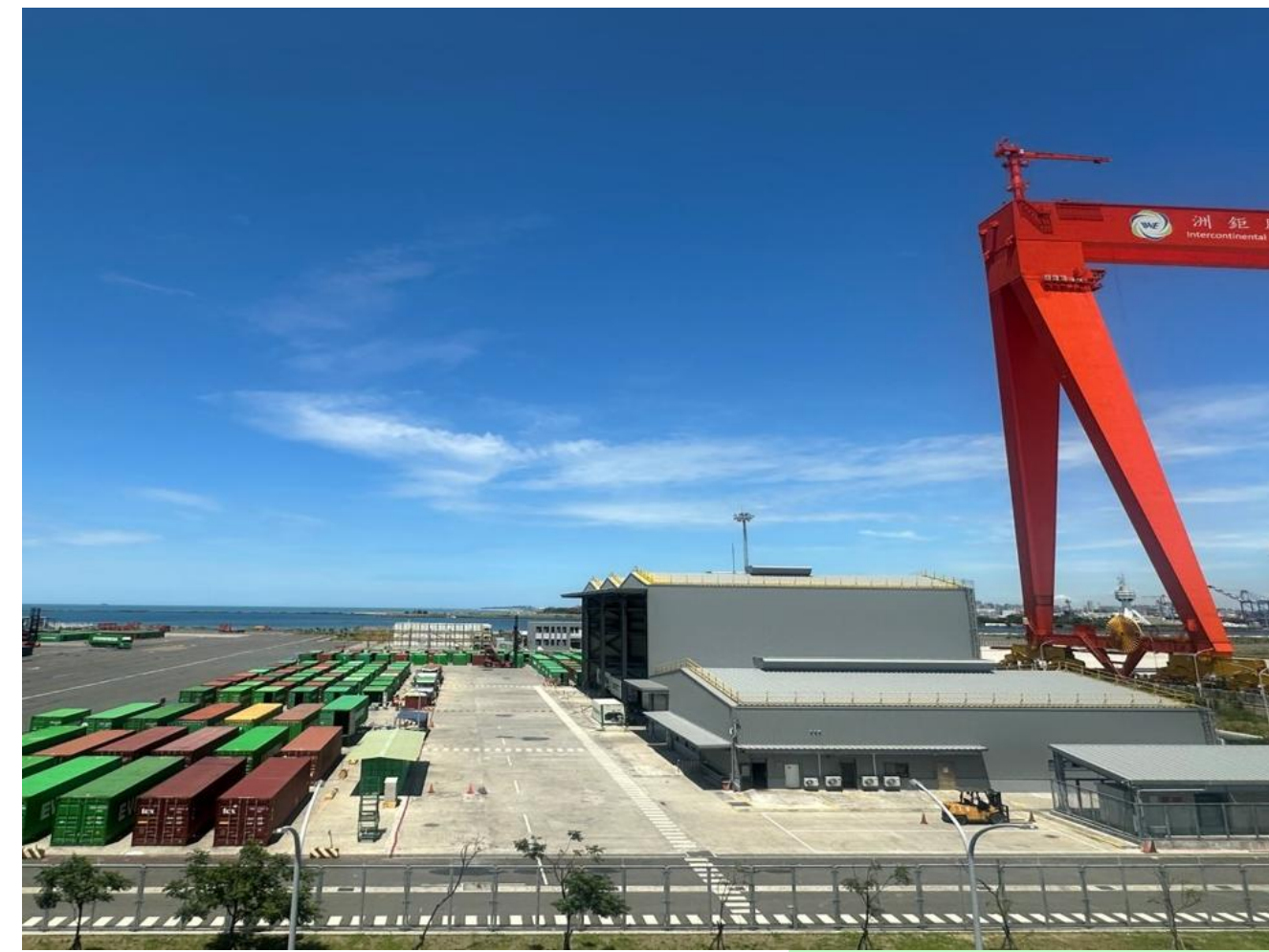
Hsinchu Factory



Facilities Overview

Kaohsiung Terminal 7 Container Center

- Address :
Kaohsiung Port Commercial Harbor Area
- Site Area :
Kaohsiung Terminal 7 Container Center : Leased office area of 198 ping / Factory building area of 248 ping



Kaohsiung Terminal 7 Container Center



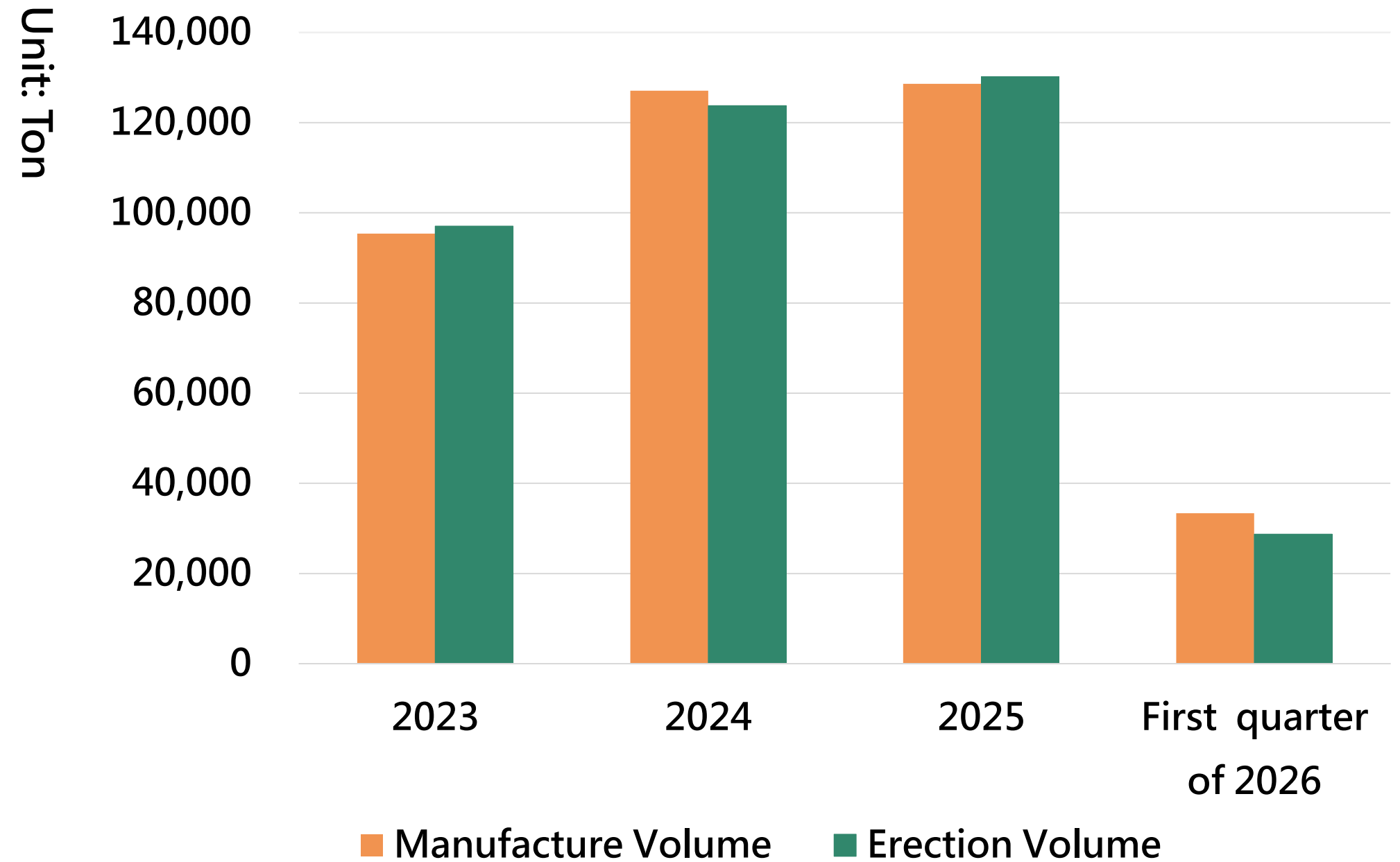
Overview and Development of the Steel Structure Business





Steel Structure Business Overview

Year	Manufacture Volume (ton)	Erection Volume (ton)
2023	95,378	97,055
2024	127,092	123,773
2025	128,607	130,281
First quarter of 2026	33,341	28,732





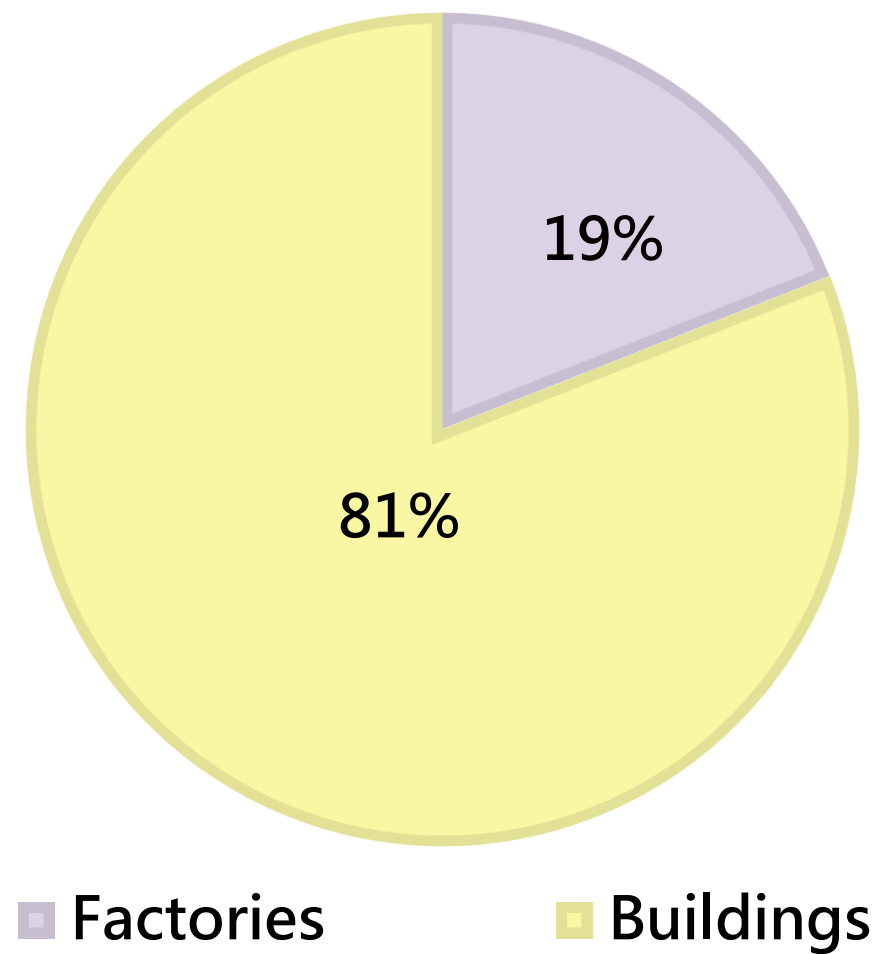
Steel Structure Business Overview – Order Breakdown

Current Orders (As of March, 2026)			Orders within the past year (Between March, 2025 and March, 2026)		
Item	Tons	Ratio	Item	Tons	Ratio
Factories	47,375	19%	Factories	60,577	33%
Buildings	197,544	81%	Buildings	125,487	67%
Bridges	71	-	Bridges	-	-
Total	244,990	100%	Total	186,064	100%

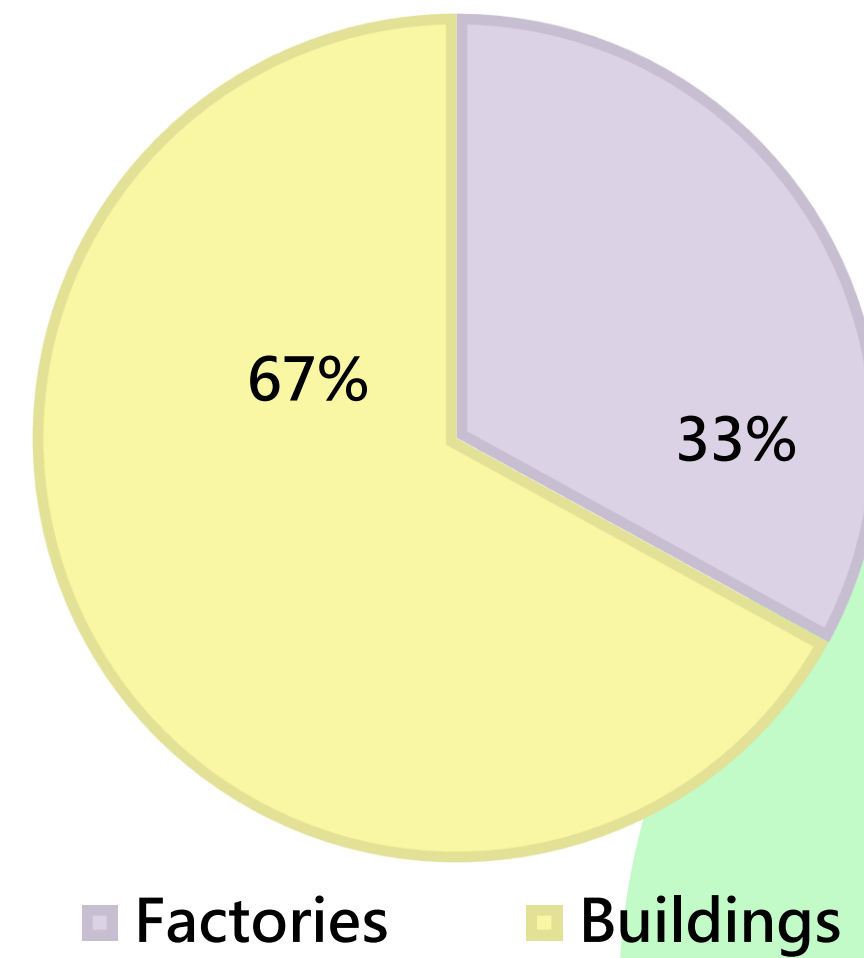


Steel Structure Business Overview – Order Breakdown

Current Orders
(As of March, 2026)



Orders
within the past year
(Between March, 2025
and March, 2026)





Steel Structure Business Development

- Technology manufacturing facilities , logistics centers , and urban renewal developments continue to advance new projects. In the near term, the steel structure market remains stable, and our current order volume is sufficient to meet demand through this year(2026).
- In the mid- to long-term, government housing policies and economic fluctuations continue to slow the launch of new construction projects. Whether overall demand in the steel structure market will further ease due to residential policy measures and the U.S.–Iran conflict remains an area that requires ongoing monitoring and response.
- Material procurement requires close attention to potential cost impacts arising from the U.S.–Iran conflict. We will strengthen supplier communication and management to ensure stable material supply and meet customers' project schedule requirements, while simultaneously promoting long-term contracts with steel price-adjustment mechanisms with customers to mitigate risk.





Recently Completed Steel Structure Projects



JUT Land Development World Plaza
Commercial Building Project
(Completed in November 2025)



Recently Completed Steel Structure Projects



**Siliconware Precision Industries
Erin P2 Plant Project
(Completed in February 2026)**



Recently Completed Steel Structure Projects



Taimin Construction Development
Shi-Pai Market BOO Project
(Completed in March 2026)



Overview and Development of the Reinvestment Business





Reinvestment Business Details

Hsin Yung Enterprise Corporation

Mainly processes domestic waste and general industrial waste in Taoyuan City. Electricity generated from waste treatment will be sold in bulk to Taipower.

Super Max Engineering Enterprise Co., Ltd.

Mainly processes hazardous industrial waste and infectious medical waste.

Ever Ecove Corporation

Mainly processes domestic waste, food waste, and general industrial waste in Taoyuan City. Electricity generated from waste treatment and anaerobic digestion of food waste will be sold in bulk to Taipower.

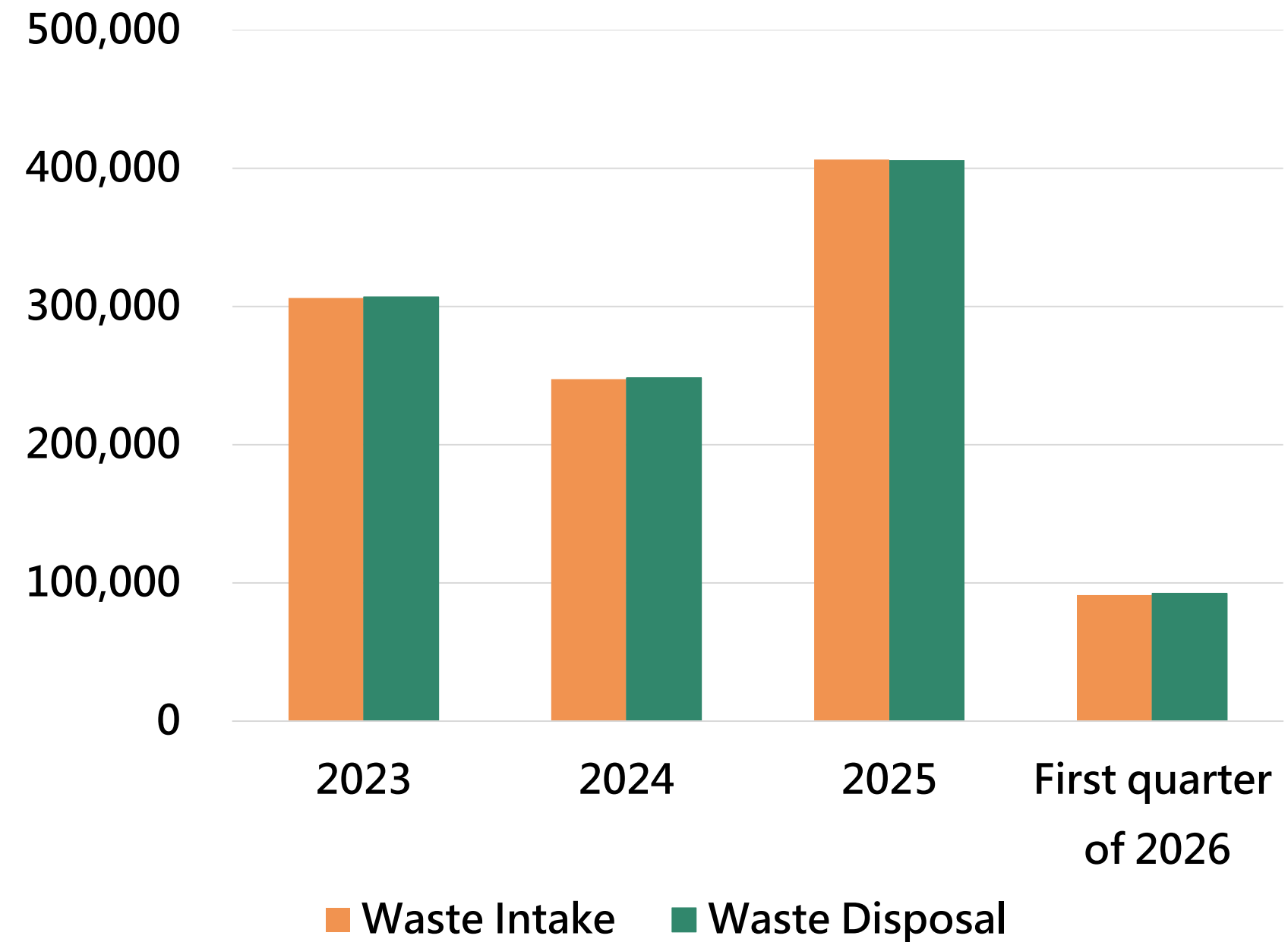
Hsin Yung Business Overview



Year	Intake (ton)	Disposal (ton)
2023	306,182	307,135
2024	247,498	248,370
2025	406,330	405,447
First quarter of 2026	91,232	92,442

- In the past 3 years, with the exception of two projects to upgrade systems, conduct maintenance and replace steam turbine components from October 2023 to September 2024, Hsin Yung Enterprise Corp. has maintained steady operating levels of waste intake and processing.
- Statistics show that the overall operating performance for the full year of 2025 is higher than the corresponding levels in 2023 and 2024, and that operating conditions in the first quarter of 2026 remain stable.

Unit: Ton

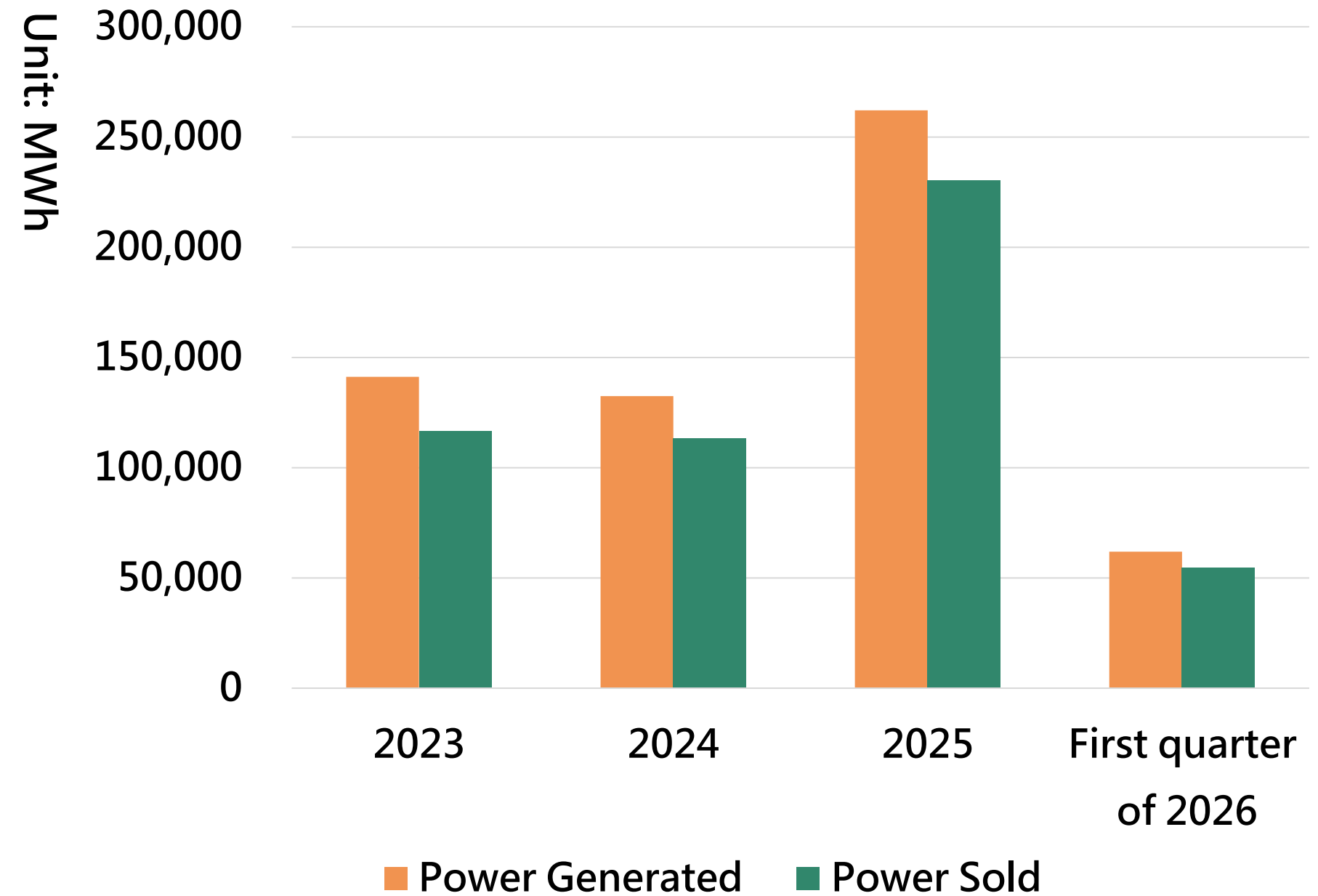


Hsin Yung Business Overview



Year	Power Generated (MWh)	Power Sold (MWh)	Ratio (%)
2023	141,196	116,659	82.62
2024	132,425	113,386	85.62
2025	262,111	230,238	87.84
First quarter of 2026	61,848	54,706	88.45

- System upgrade and integration for one incinerator from October 2023 to February 2024, and another incinerator from March 2024 to September 2024.
- Updated the steam turbine rotors and the plant-wide DCS system from April 2024 to June 2024, decreasing power generated and reducing electricity sales compared to 2023.
- Power generation, power sales, and the percentage of power sold for the full year of 2025, and the first quarter of 2026 have remained stable and returned to historical levels, higher than the corresponding periods in 2023 and 2024.





Hsin Yung Future Prospects

- After completing its remediation work, Hsin Yung Enterprise Corp. has resumed normal operations. The incineration operating rate has improved compared with pre-remediation levels and has been restored to the original design specifications. Going forward, the facility will be able to steadily process the waste volumes contracted by the Taoyuan City Government, as well as the general industrial waste it receives independently.
- Hsin Yung Enterprise Corp. has implemented systematic upgrades using advanced technologies for its waste treatment and pollution-control equipment. Both the overall processing capacity and steam turbine performance have improved compared with pre-remediation levels. In addition, emissions monitoring results comply with increasingly stringent environmental regulations. The company will continue to replace and upgrade equipment that contributes to stable capacity on a phased basis, without affecting production output.

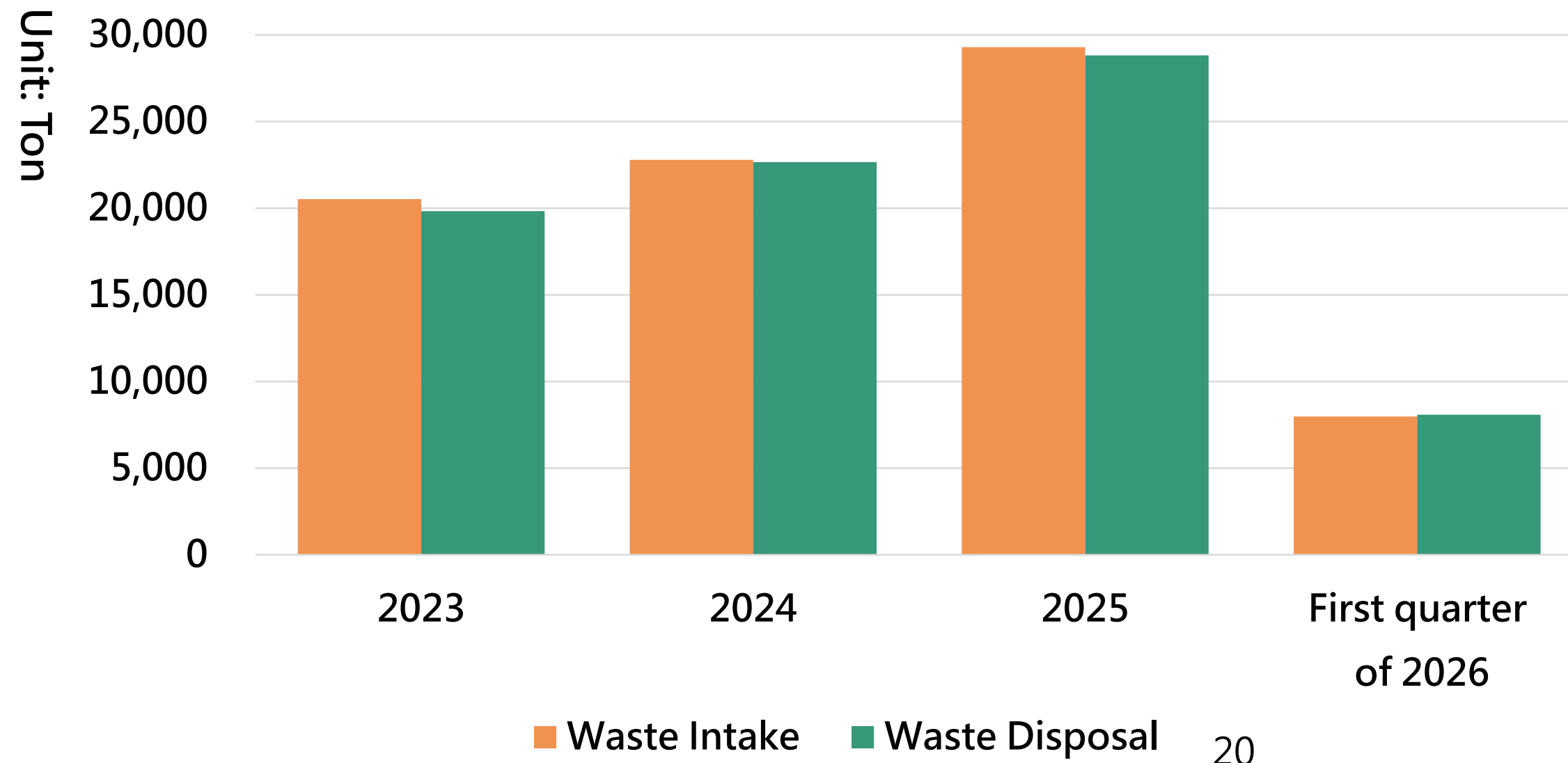




Super Max Engineering Business Overview

Unit: Ton

Year	2023		2024		2025		First quarter of 2026	
Waste	Intake	Disposal	Intake	Disposal	Intake	Disposal	Intake	Disposal
Annual Statistics	20,528	19,831	22,791	22,662	29,289	28,822	7,979	8,088





Super Max Engineering Future Prospects

- New incinerator at Super Max Engineering Enterprise Co., Ltd. was approved for operation by the Industrial Development Administration of the Ministry of Economic Affairs on April 9, 2025, and obtained the stationary pollution source operating permit from the Department of Environmental Protection, Taoyuan City Government on May 22, 2025. It is now officially in operation.
- Taiwan's waste management market is gradually transforming from the traditional collection and disposal model toward a development model emphasizing resource circulation, recycling, reuse, and carbon reduction management. General industrial waste continues to face pricing pressure due to source reduction, recycling and reuse efforts, and competition among treatment providers. However, high-difficulty hazardous and special-component waste, which requires advanced treatment capabilities and has limited qualified operators, still maintains relatively stable pricing and profit margins. Super Max Engineering Enterprise Co., Ltd. continues to focus on processing high-value, hard-to-handle waste to maintain profitability.

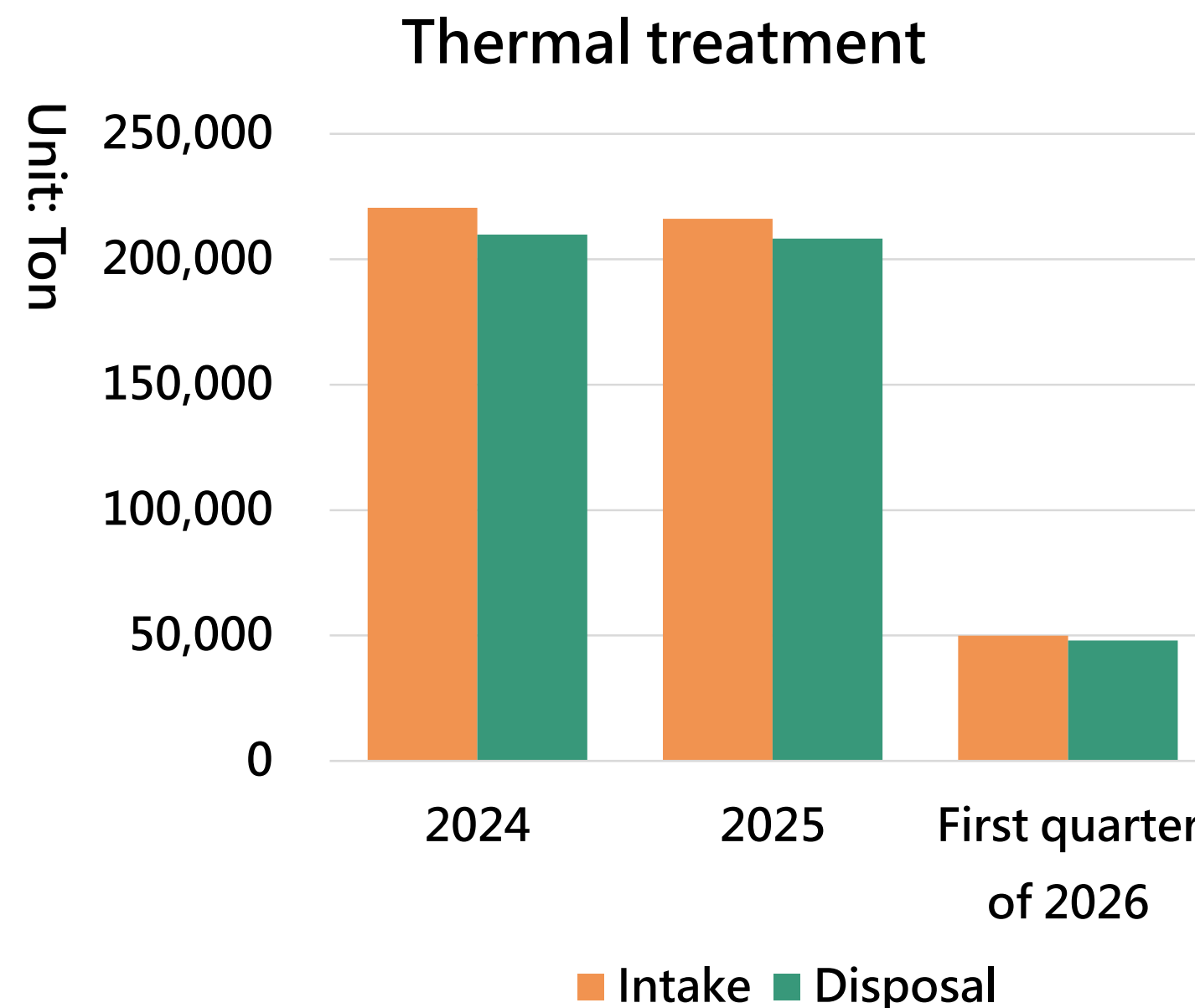


Ever Ecove Business Overview



Year	Thermal treatment Intake (ton)	Thermal treatment Disposal (ton)
2024	220,550	209,784
2025	216,155	208,223
First quarter of 2026	49,874	48,052

- Regarding the incinerator shutdown caused by the cable being damaged on March 18, 2026, repairs were completed on April 27 and the facility was reconnected to the Taipower grid. Following testing, the plant equipment was restored and load-up operations were resumed, with normal operations restored on April 29. Subsequent compensation claims and insurance claim applications are currently in progress.



Ever Ecove Business Overview

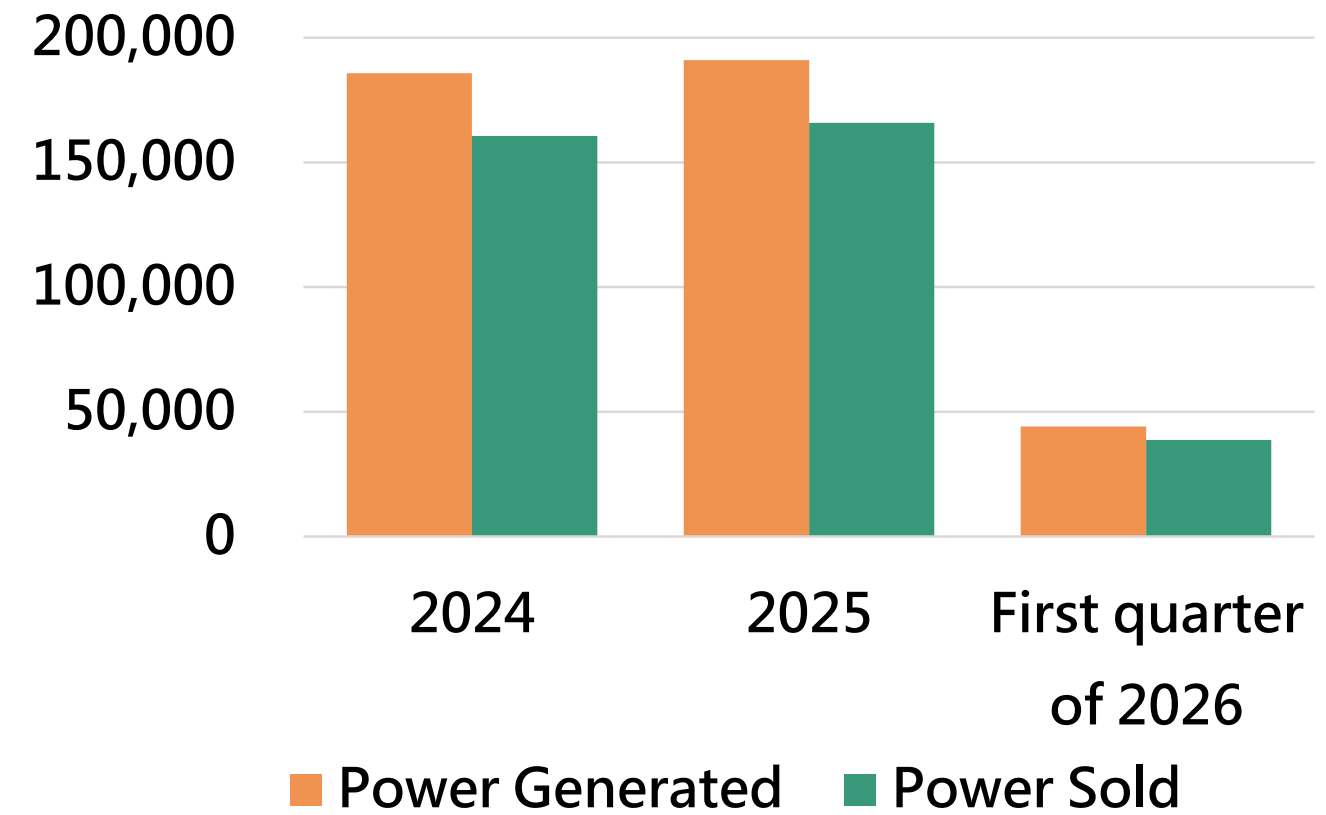


Year	Thermal treatment Power Generated (MWh)	Thermal treatment Power Sold (MWh)	Ratio (%)
2024	185,785	160,570	86.43
2025	191,011	165,837	86.82
First quarter of 2026	44,121	38,699	87.71

Year	Anaerobic digestion Power Generated (MWh)	Anaerobic digestion Power Sold (MWh)	Ratio (%)
2024	1,658	1,427	86.07
2025	2,194	1,878	85.60
First quarter of 2026	331	279	84.29

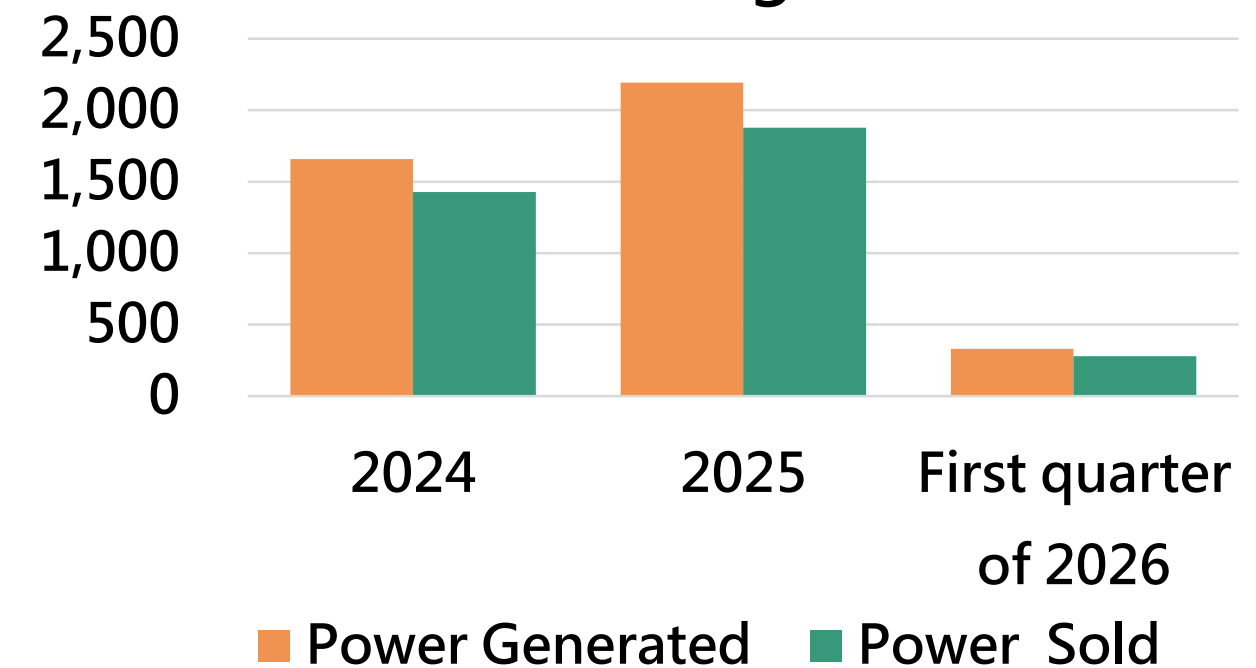
Unit: MWh

Thermal treatment



Unit: MWh

Anaerobic digestion





Ever Ecove Future Prospects

- Based on the BOT contract, reception of the Taoyuan City Government household waste is the first priority. Due to a fixed total processing capacity, self-collected waste volume will be limited to the remaining capacity after deducting household waste volume. The waste will be delivered in batches dynamically to meet the plant's self-collection demand and maintain steady operation of both incinerators.
- The Company will maintain stable processing capacity and revenue from power sales at the anaerobic digestion facilities by fulfilling the waste treatment volume committed by the Taoyuan City Government.





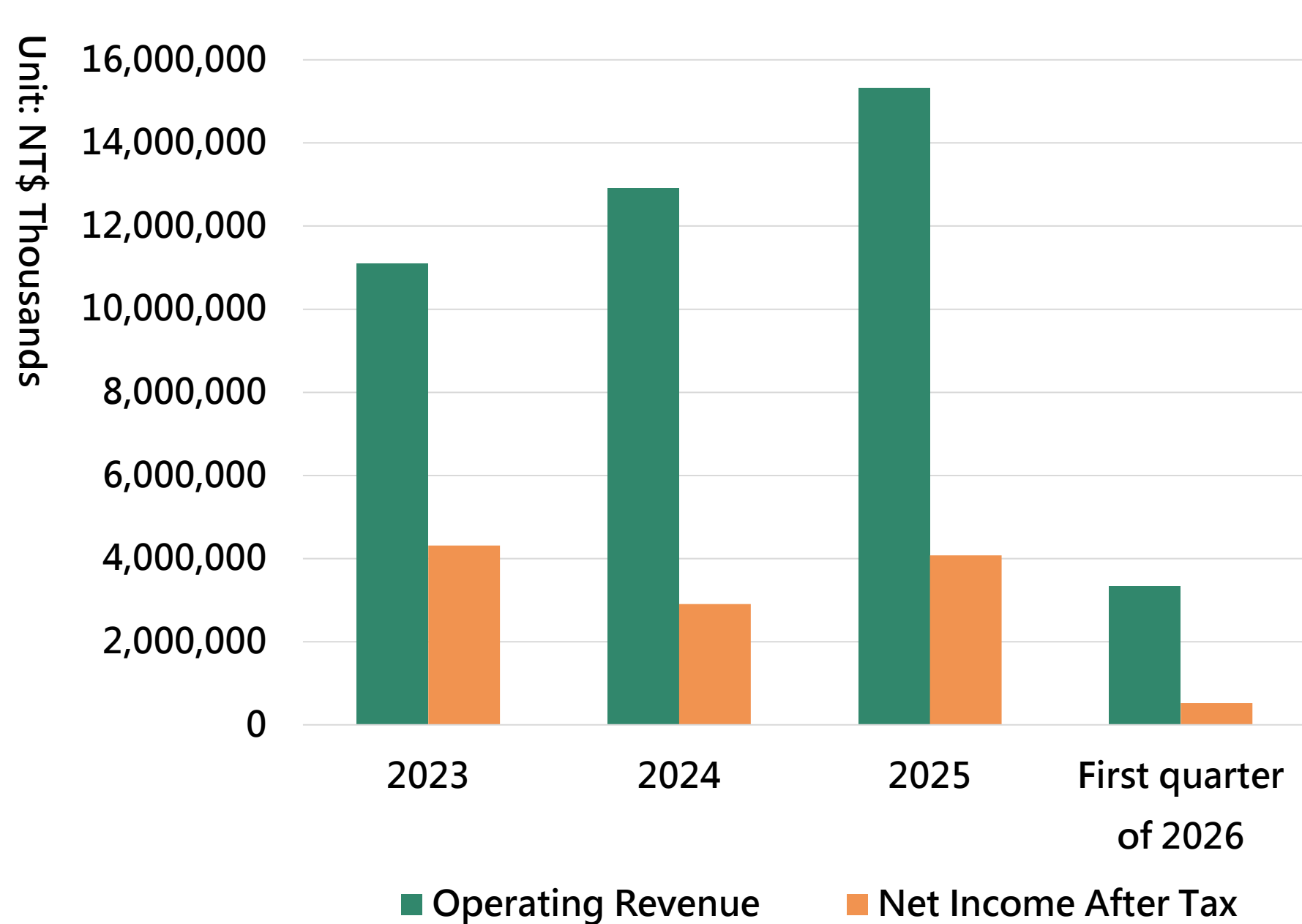
Consolidated Financial Overview





Consolidated Financial Overview

Evergreen Steel's Financial Overview for the Past 3 Years



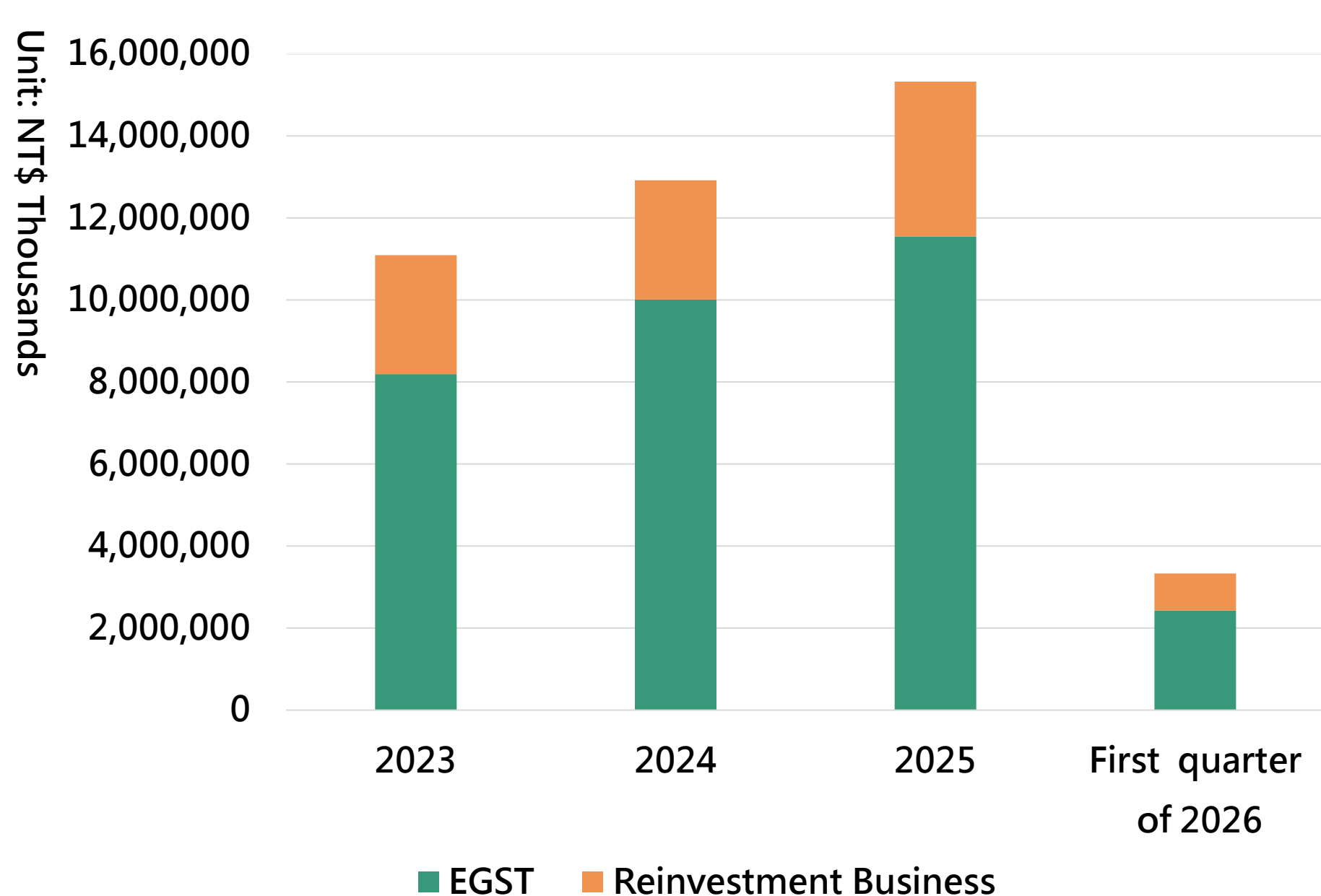
Unit: NT\$ Thousands

Item	2023	2024	2025	First quarter of 2026
Operating Revenue	11,090,533	12,917,338	15,321,268	3,331,378
Operating Profit	3,335,154	2,863,933	3,589,009	620,420
Net Income After Tax	4,313,805	2,903,598	4,075,294	521,028
Net Profit for the Parent Company	3,669,814	2,553,063	3,587,049	448,208
EPS (NTD)	8.80	6.12	8.60	1.07



Consolidated Financial Overview

Evergreen Steel's Sources of Operating Revenue for the Past 3 Years



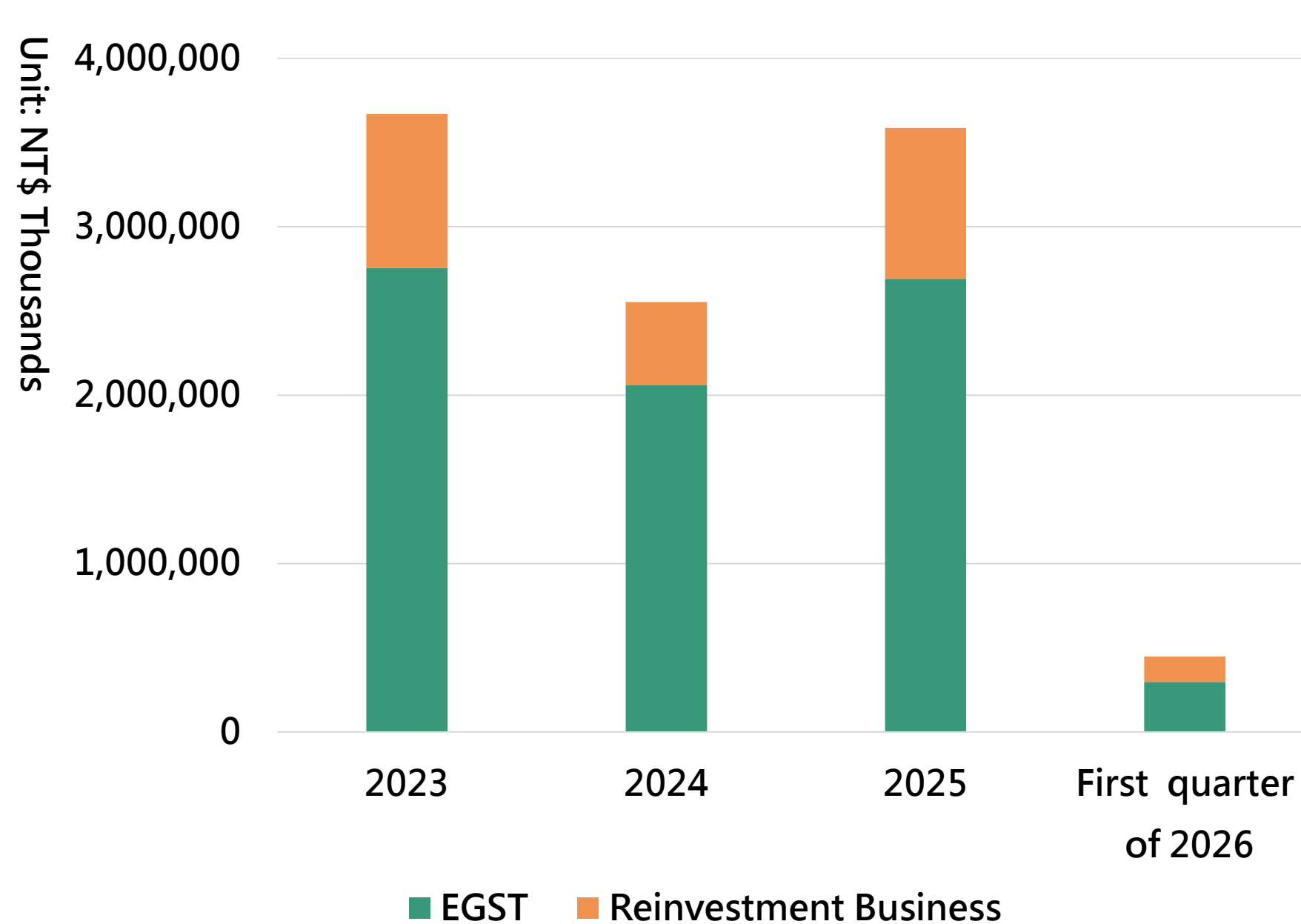
Unit: NT\$ Thousands

Company Name	2023	2024	2025	First quarter of 2026
EGST	8,192,540	10,009,518	11,547,853	2,427,466
Reinvestment Business	2,897,993	2,907,820	3,773,415	903,912
Total	11,090,533	12,917,338	15,321,268	3,331,378



Consolidated Financial Overview

Evergreen Steel's Sources of Net Profit for the Past 3 Years



Unit: NT\$ Thousands

Company Name	2023	2024	2025	First quarter of 2026
EGST	2,755,308	2,059,287	2,691,399	296,265
Reinvestment Business	914,506	493,776	895,650	151,943
Net Profit for the Parent Company	3,669,814	2,553,063	3,587,049	448,208



Consolidated Financial Overview

Financial performance Q1, 2026 and YoY comparison of Evergreen Steel

Unit: NT\$ Thousands

Item	Q1, 2026	Q1, 2025	Difference	Ratio
Operating Revenue	3,331,378	3,882,271	(550,893)	(14.19%)
Operating Profit	620,420	858,111	(237,691)	(27.70%)
Net Income After Tax	521,028	729,286	(208,258)	(28.56%)
Net Profit for the Parent Company	448,208	622,446	(174,238)	(27.99%)
EPS (NTD)	1.07	1.49	(0.42)	(28.19%)

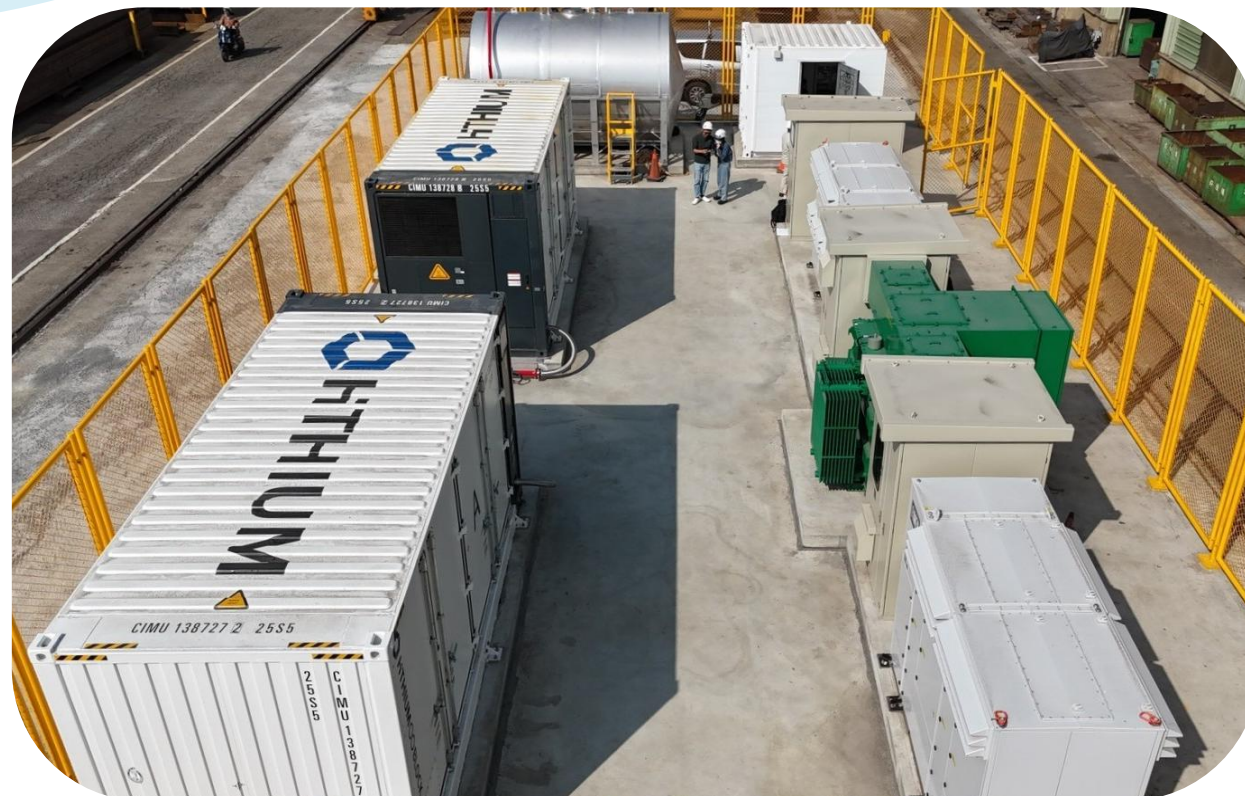


Sustainable Development and Green Energy Policy





Environmental Protection



- Using the 2024 greenhouse gas (GHG) inventory results as the baseline year, the Company has established short-, medium-, and long-term carbon reduction targets and will continue to implement various carbon reduction measures according to the plan, with achieving carbon neutrality by 2050 as the long-term goal.
- Following FSC's "Sustainable Development Roadmap for Listed Companies", the Company has completed the 2025 greenhouse gas inventory using the consolidated statement which includes the subsidiaries, as well as third-party verification of the parent company's standalone emissions, and plans to complete the greenhouse gas verification using the consolidated statement which includes the subsidiaries in 2027.
- Based on the ISO 14001 environmental management system, ISO 50001 energy management system, and ISO 14067 Product CFP, the Company continues to strengthen its energy and environmental management mechanisms to improve energy efficiency and reduce environmental impact.
- Enhance waste recycling: the Company has worked with its partners to turn submerged arc welding slag into controlled low strength materials (CLSM), and the recycling project has been approved by the Ministry of Economic Affairs.
- Prioritize the procurement of products with environmental or green labels and received the "Outstanding Green Procurement Enterprise Award" granted by the Tainan City Government.
- Completed and commenced operation of the energy storage system to improve energy efficiency and power dispatch flexibility.



Social Inclusion

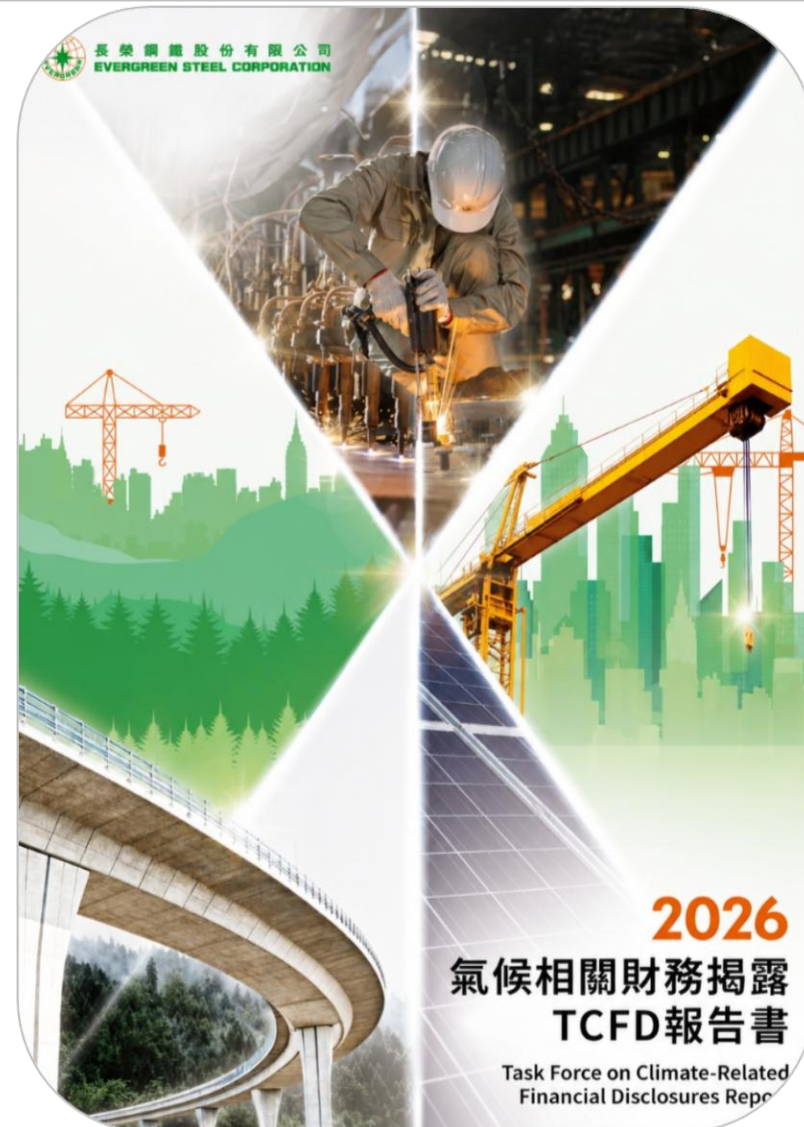


- Implemented human rights policies to ensure zero violations of labor regulations and labor rights.
- Implement occupational safety and health policy with the goal of zero occupational hazards/incidents.
- To safeguard employees' physical and mental health, the Company continues to arrange employee health examinations at a frequency and tier higher than legal requirements, organizes health seminars, and provides health education.
- Promoted workplace health programs and created a healthy working environment, receiving the "2025 Workplace Health Promotion Self-Assessment Certification" granted by the Health Promotion Administration.
- Provide employees with career planning advice and diverse employee training to develop professional talents.
- Actively participating in a wide array of charitable causes, including support for local arts and cultural development, care for local communities, sponsorship of educational programs, concern for education and medical services in remote areas, and participation in environmental protection activities to fulfill its corporate social responsibilities.



Corporate Governance

- Sustainability implementation is regularly compiled and submitted to the Sustainability Committee and the Board of Directors to strengthen governance and oversight mechanisms.
- The 2025 Sustainability Report was prepared in accordance with GRI Standards, with industry-specific indicators disclosed in reference to SASB Standards, and completed third-party verification.
- The Company continues to follow climate change and risk management issues and has prepared the 2026 TCFD report in compliance with the TCFD structure and IFRS S2 (Climate-related Disclosures).
- Enhancing supply chain responsible procurement by ongoing evaluation of suppliers/contractors and asking them to sign Supplier/Contractor Corporate Sustainability Commitments. The Company uses questionnaire surveys to track suppliers' /contractors' sustainability implementation and promote sustainable development across the supply chain.
- To strengthen intellectual property management and maintenance, the renewal applications for two Taiwan trademarks expiring this year were completed and approved in February 2026, extending the validity period for another ten years.





Green Energy Policy

The Company has diversified its business activities to increase operational sustainability and is committed to achieve carbon reduction goals with the principles of energy conservation, carbon reduction, waste recycling, and renewable energy promotion.

1. Photovoltaics System & Green Energy Procurement Plan

To actively promote carbon reduction, the Company converted the Phase 1 to 3 solar photovoltaic systems at the Hsinying Plant (with a total installed capacity of 2,708.89 kW) from full feed-in tariff sales to a self-consumption model with surplus power sold to the grid on March 30. In addition, the Company procured 499.815 kW of green power capacity. Total annual green electricity usage is approximately 3.7 million kWh, resulting in an estimated carbon reduction of approximately 1,750 tons CO₂e per year.

2. Evaluation of Investment in the Green Energy Industry

Continue to evaluate the feasibility of converting livestock and agricultural waste in Taiwan into biogas power generation. This initiative not only solves agricultural pollution issues and fully supports the government's circular economy policy, but also actively engages in environmental engineering related businesses including contaminated soil remediation and incinerator fly ash washing, as well as waste recycling.

Factory	Current capacity	Completed in 2024 Self-installed	Completed in 2025 Self-installed	2026 Procurement Plan
Hsinying	499.8kW	2,547.21kW	161.68kW	499.815kW
Hsinchu	1,722kW	-	-	-

Stock Code: 2211



長榮鋼鐵股份有限公司
EVERGREEN STEEL CORPORATION

Thank You

May 21, 2026

Stock Code: 2211



長榮鋼鐵股份有限公司
EVERGREEN STEEL CORPORATION

Q&A



May 21, 2026