



六暉控股股份有限公司 LU HAI HOLDING CORP.

六暉-KY(2115) 2025Q3 Business Review

Safe Harbor Notice



This presentation and discussion contain certain forward-looking statements with respect to the result of operation, financial condition and current expectation. The forward-looking statement are subject to know and unknown uncertainties and risks that could cause actual results to differ materially from those expressed or implied by such statements. Therefore, please refer to the information on MOPS website as the main basis if any adjustment has been made. LUHAI undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date.

(<http://mops.twse.com.tw>)

Company Profile



LUHAI Found : 1980
Holding Corp. Found : 2009.10.19
Stock Listing : 2013.12.25



Chairman, CHIN-LU WU
General Manager, Fanny Hsu



Capital
NTD 1,043,731 million



Number of employees
1,245人 (As of Oct. 2025)

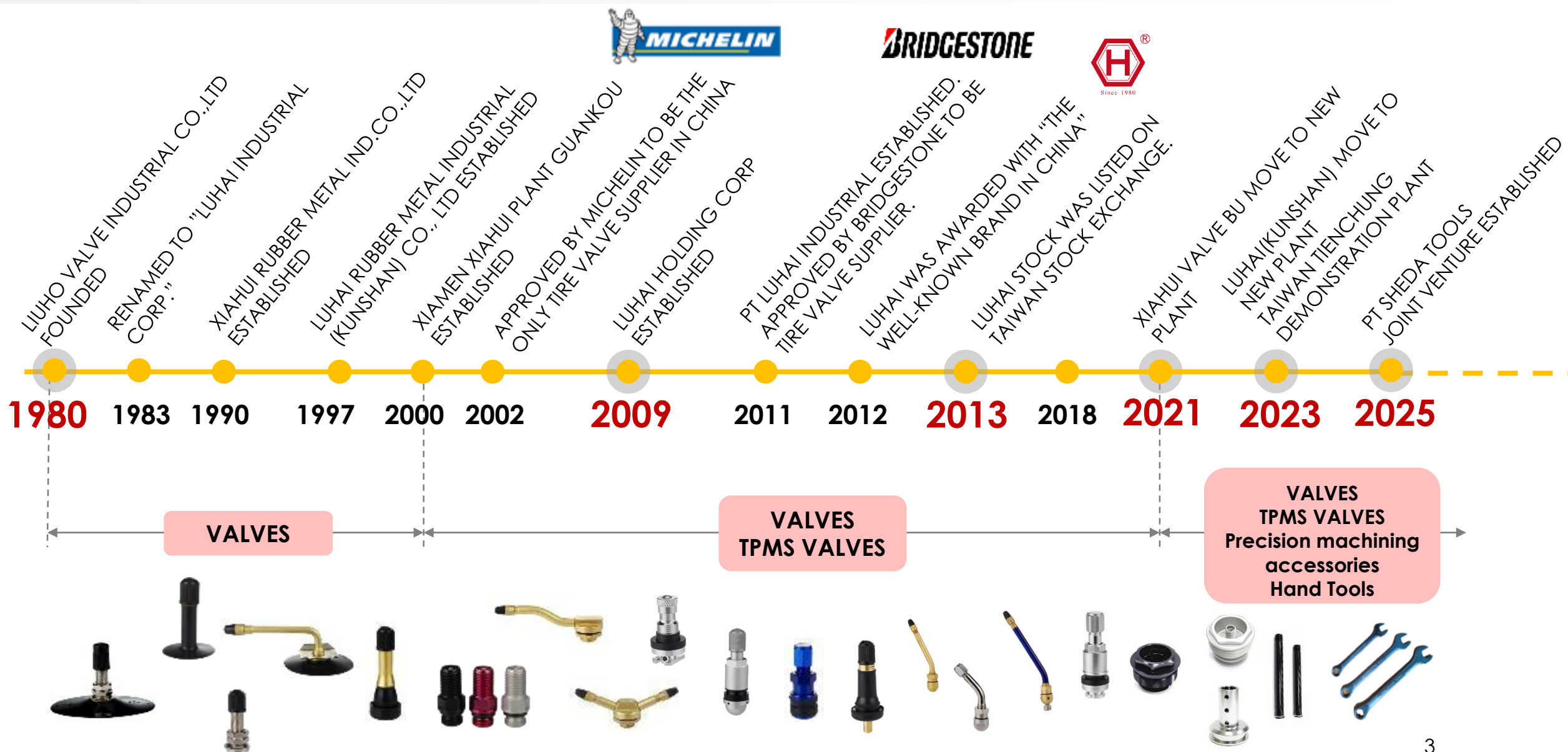


Production
Valves 80 %
Accessories and others 20%



Valve Production Capacity
70 million pcs / Month

Milestone



Global Locations



Taiwan

Head office-TAIWAN BRANCH
Changhwa Tienchung (47 persons)



Indonesia

PT. LUHAI
(226 persons)



China

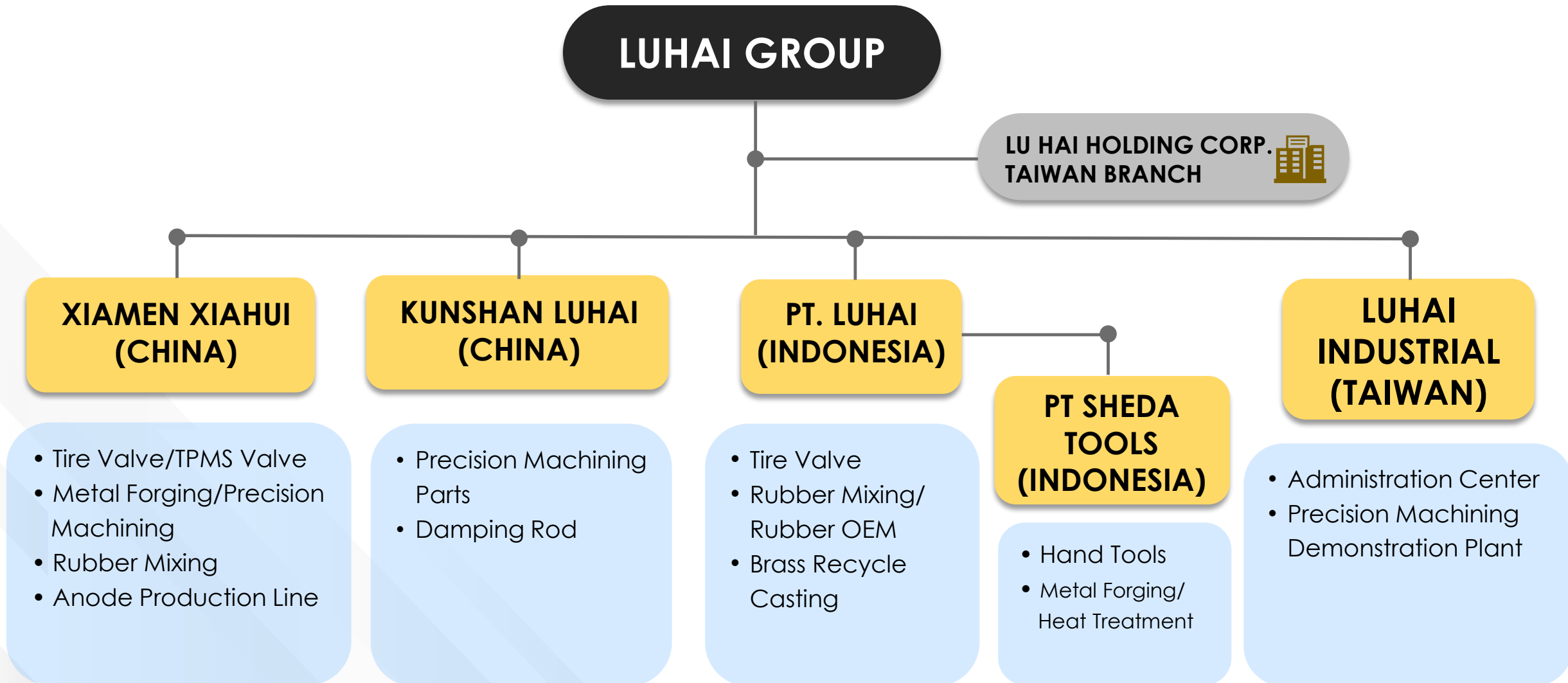
XIAMEN XIAHUI
(915 persons)



LUHAI(KUNSHAN)
(57 persons)



Entity Development Core



XIAMEN XIAHUI(CHINA)-Automation



XIAMEN XIAHUI(CHINA)-Anode production line



KUNSHAN LUHAI(CHINA)-Damping rod production line



PT. LUHAI(INDONESIA)-Aerial View Of Plant



LUHAI INDUSTRIAL(TAIWAN)-Precision machining demonstration plant



Main Products



Bicycle Valves Series



Motorcycle Valves Series



TPMS Valves Series



Truck, Bus, Agricultural & OTR Valves Series



Passenger Car Valves Series



Precision machining accessories



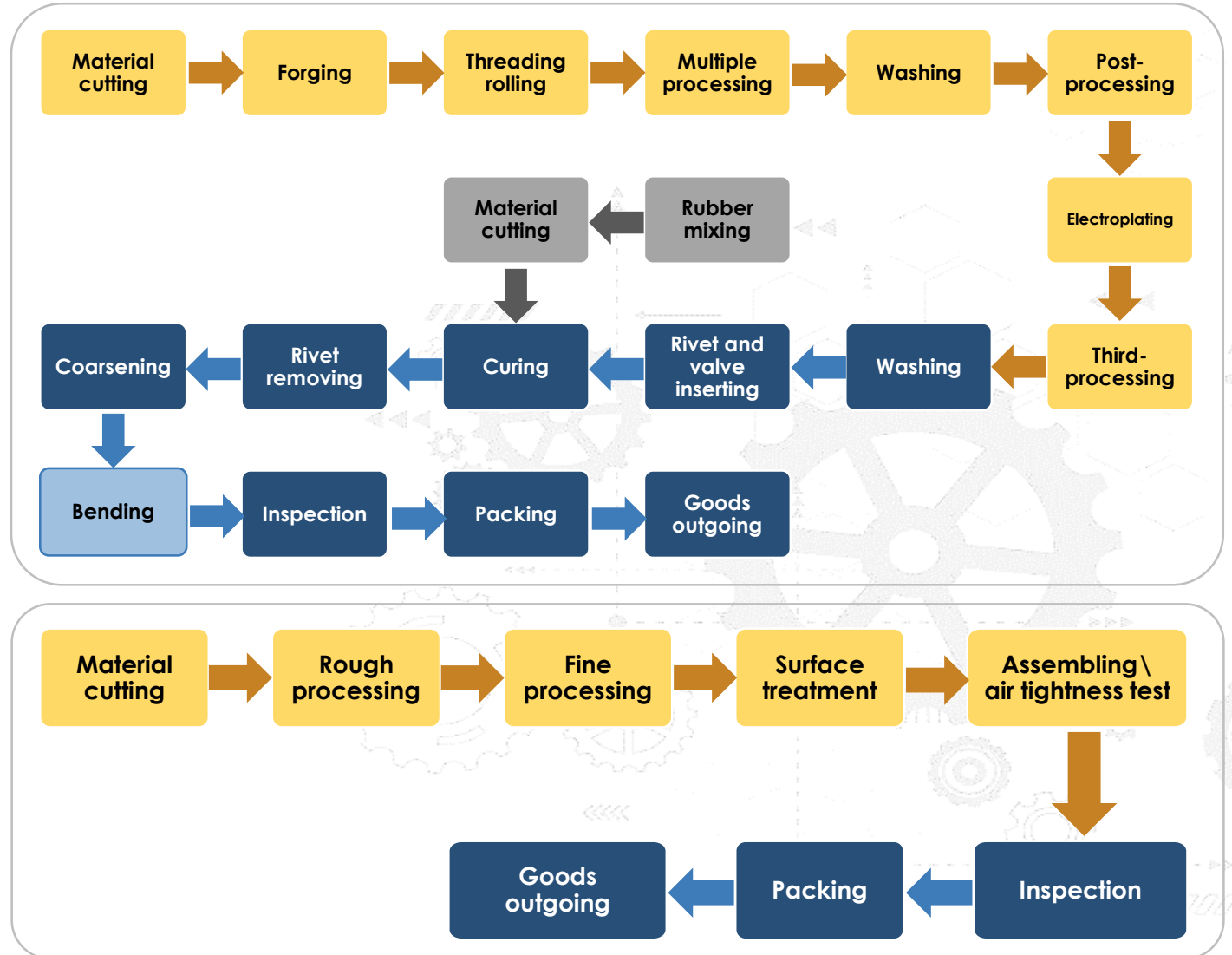
New Business Unit – Hand Tool Products



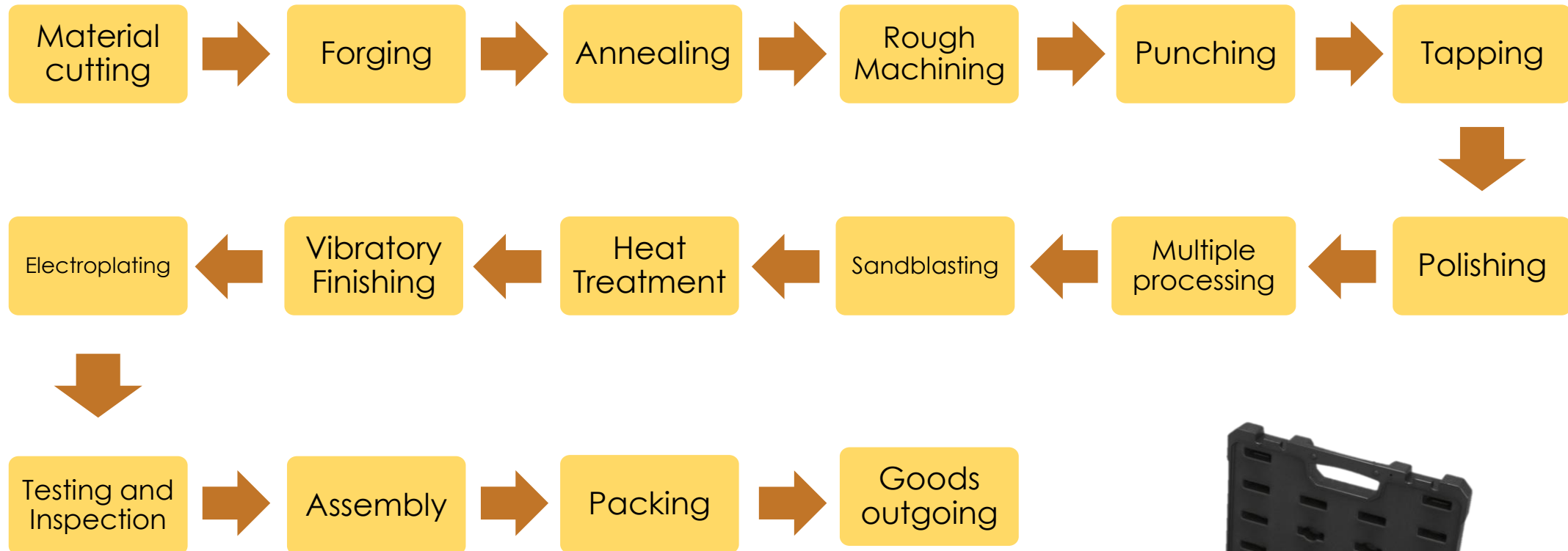
Niche Business Model and Production Process



- ✓ Achieve economies of scale, renowned brand and leader manufacturer in the field.
- ✓ Possess well-appointed production line and be able to provide one-stop shopping service.
- ✓ Reclaim own copper scrap. That is to decrease cost and ensure copper quality.
- ✓ The electroplating, anodizing and rubber mixing is all done by our own factory, thus, ensuring product quality.
- ✓ High automation level, attaching great importance to EH&S.
- ✓ Possess three production bases where located in China, Indonesia and Taiwan. Group production could be allocated flexibly.



Hand Tool Production Process



Material Trend



Copper



Aluminum



Rubber



LME-Copper Spot



LME-Aluminum Spot



Rubber (SHFE)



Financial Results



NTD thousand

	2022	2023	2024	2024 Nine months ended	2025 Nine months ended	YoY(%)
Revenue	3,040,416	2,592,438	3,126,341	2,331,605	2,245,950	-3.67
Gross Profit	664,576	532,609	692,699	528,062	481,797	-8.76
Gross Profit%	21.86	20.54	22.16	22.65	21.45	
Operation Expense	330,572	343,121	369,935	265,093	272,453	2.78
Operation Expense%	10.87	13.23	11.83	11.37	12.13	
Operating Profit	334,004	189,488	322,764	262,969	209,344	-20.39
Operations Profit%	10.99	7.31	10.32	11.28	9.32	
Net Income	226,861	175,028	213,516	157,159	154,835	-1.48
Net Income%	7.46	6.75	6.83	6.74	6.89	
Capital	994,030	994,030	1,043,732	1,043,732	1,043,732	
EPS	2.28	1.76	2.05	1.51	1.48	
Dividend	1.3	1+0.5	1.5			

Financial Results



NTD thousand

Revenue	2023	2024	2025
Q1	592,936	725,627	804,981
Q2	600,671	813,454	748,333
Q3	685,542	792,524	692,636
Q4	713,289	794,736	
Total	2,592,438	3,126,341	2,245,950

Gross Profit (NTD thousand)				Gross Profit (%)		
	2023	2024	2025	2023	2024	2025
Q1	125,159	155,586	186,459	21.11	21.44	23.16
Q2	117,471	196,545	161,545	19.56	24.16	21.59
Q3	137,855	175,931	133,793	20.11	22.20	19.32
Q4	152,124	164,637		21.33	20.72	

Financial Results



Operating Profit (NTD thousand)				Operating Profit (%)		
	2023	2024	2025	2023	2024	2025
Q1	42,027	72,903	93,555	7.09	10.05	11.62
Q2	35,118	104,907	71,074	5.85	12.90	9.50
Q3	49,353	85,159	44,715	7.20	10.75	6.46
Q4	62,990	59,795		8.83	7.52	

Net Income (NTD thousand)				Net Income (%)		
	2023	2024	2025	2023	2024	2025
Q1	120,276	39,274	60,586	20.28	5.41	7.53
Q2	6,441	68,000	69,308	1.07	8.36	9.26
Q3	11,480	49,885	24,941	1.67	6.29	3.60
Q4	36,831	56,357		5.16	7.09	

Financial Results

NTD thousand



	2022	2023	2024	2024 Nine months ended	2025 Nine months ended
Cash and cash equivalents	1,064,075	967,378	1,018,133	913,597	896,021
Accounts/Note receivables	686,970	691,806	750,853	718,061	614,662
Inventories	528,023	528,390	652,162	665,990	621,066
Property, plant and equipment	2,220,150	2,057,421	2,053,784	2,110,428	1,916,630
Total assets	4,865,994	4,730,916	4,936,905	4,829,216	4,479,217
Debt ratio(%)	37.58	36.01	33.79	32.83	31.77
The Net Asset Value of Each Share	30.56	30.46	31.32	31.08	29.28
CASH FLOWS FROM OPERATING ACTIVITIES	700,501	261,520	245,177	148,207	341,507
CASH FLOWS FROM INVESTING ACTIVITIES	(303,621)	(227,436)	(136,647)	(105,873)	(152,662)
CASH FLOWS FROM FINANCING ACTIVITIES	(422,856)	(117,375)	(95,108)	(140,943)	(250,249)
Free Cash Flow	315,419	32,473	101,113	36,157	179,164

*Free Cash Flow=Cash Flows from Operating Activities - Capital Expenditure

Financial Results

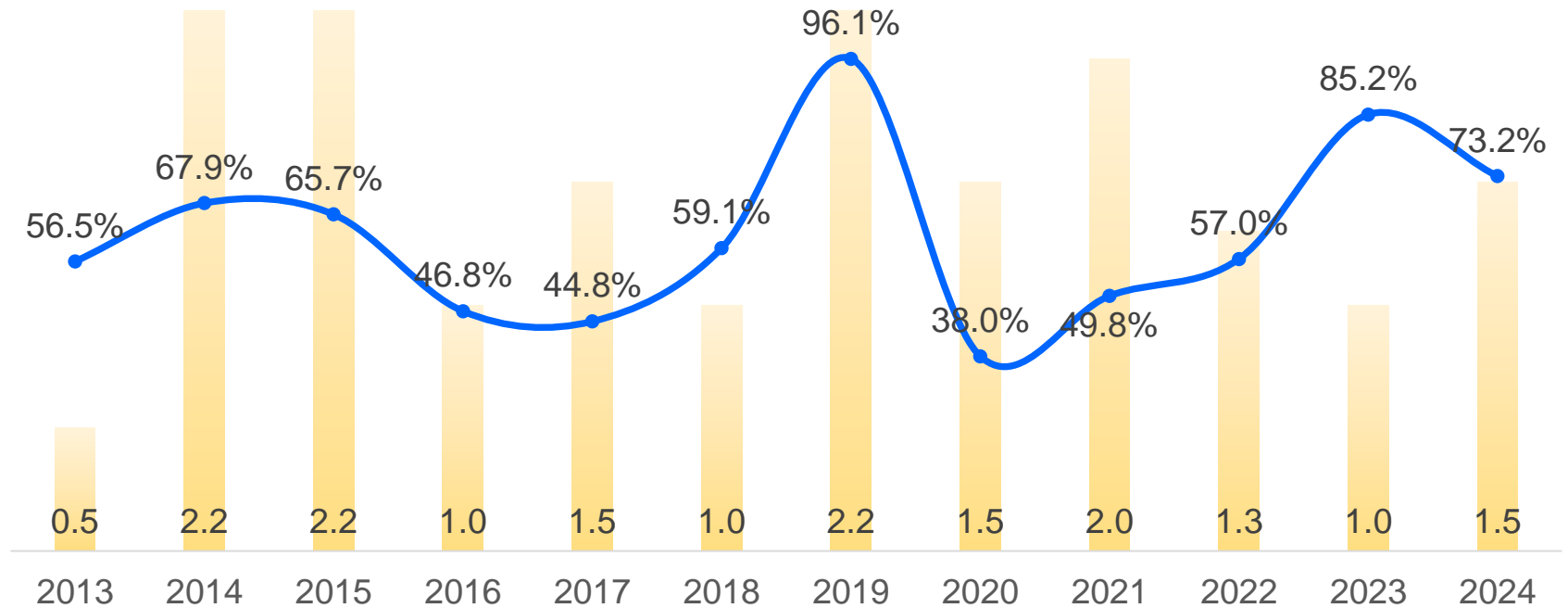


		2022	2023	2024	2024Q3	2025Q3
Capital structure analysis (%)	Debts ratio	37.58	36.01	33.79	32.83	31.77
	Long term funds to fixed assets	180.51	184.95	200.37	194.07	199.54
Liquidity analysis (%)	Current ratio	275.44	245.71	301.16	319.24	334.55
	Quick ratio	209.04	187.50	218.82	225.50	235.69
Operating performance analysis	Average collection turnover (days)	88	98	85	83	84
	Average inventory turnover (days)	103	98	93	95	103
	Average payables turnovers (days)	9.70	8.36	8.76	8.39	8.38
Return on investment analysis (%)	Return on assets(%)	4.87	4.12	4.94	4.93	4.83
	Return on equity(%)	7.57	5.77	6.78	6.68	6.53
	Net income(%)	7.46	6.75	6.83	6.74	6.89

Dividend Distribution



Dividends per share Payout ratio Unit : NTD/share



- Dividends are distributed annually after listing, with a stable dividend distribution policy.

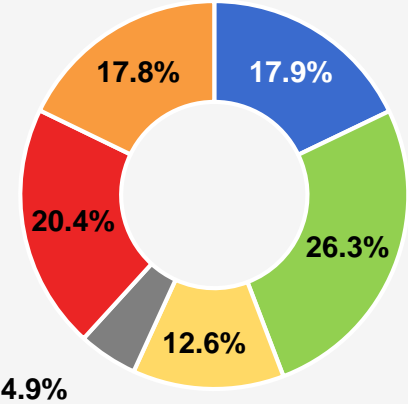
Financial Results



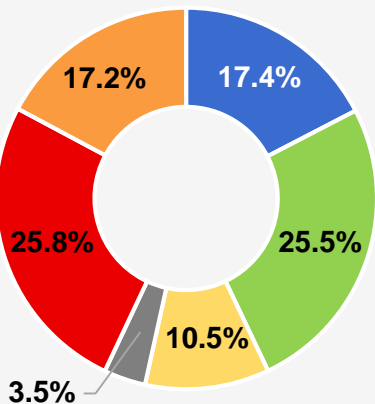
Revenue Breakdown by product category

■ BC ■ MC、Electric MC ■ T/B、L/T、AG、Otr
■ PC ■ TPMS ■ Accessories and others

2024 Q3



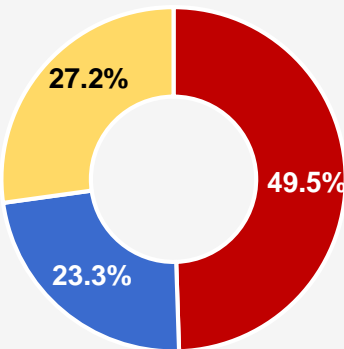
2025 Q3



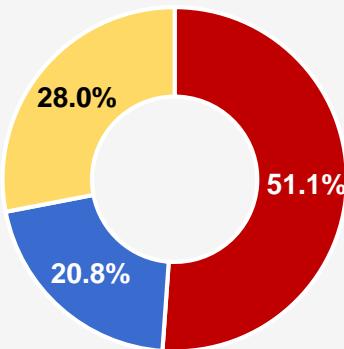
Revenue Breakdown by Area

■ China ■ Indonesia ■ others

2024 Q3



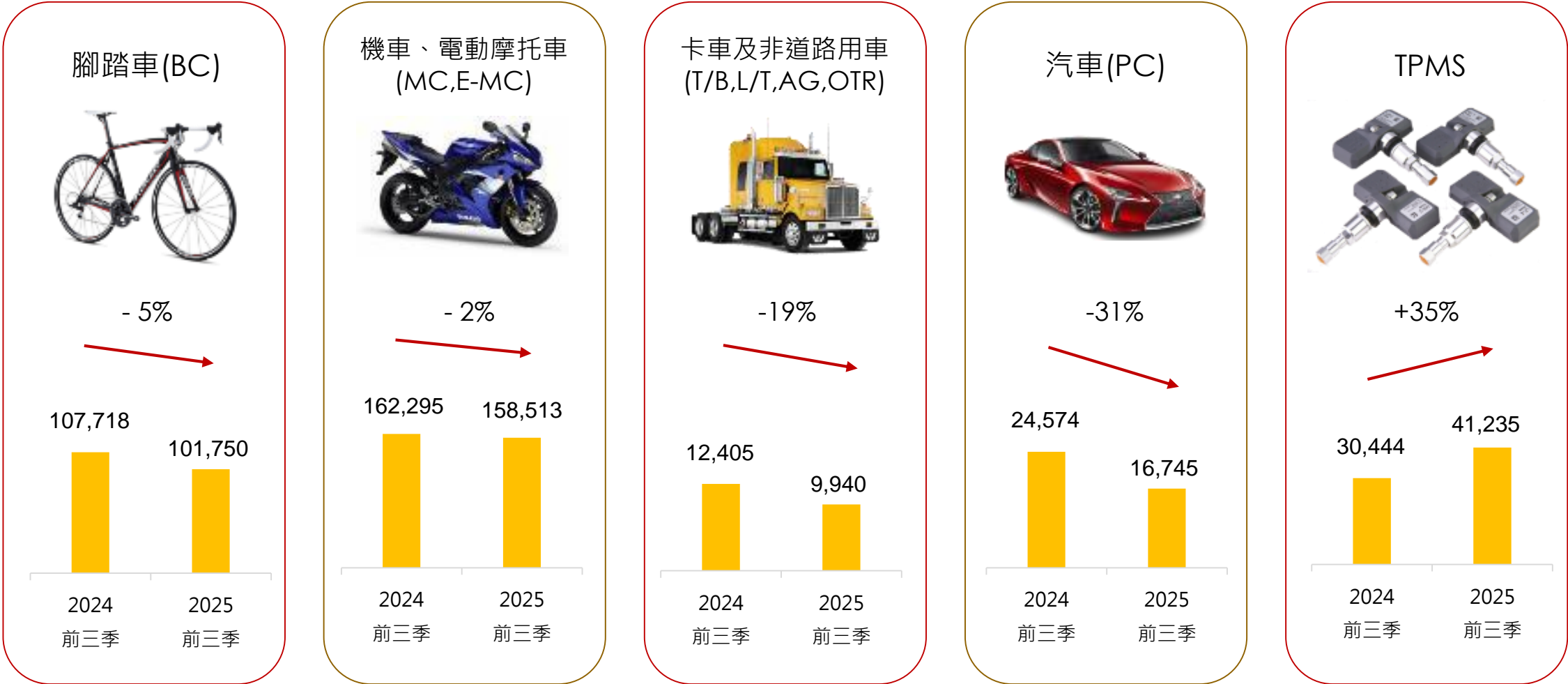
2025 Q3



YoY Quantities by Products (Nine months ended)



Unit : thousand pcs





Environmental

- Subsidiary have all obtained ISO 14001:2015 Environmental Management System certification.
- LU HAI has obtained third party assurance for its greenhouse gas inventory in accordance with ISO 14064-1:2018.
- Zero major environmental fines.



**AHM IRMC
2024 Green Supplier Award**



Social

- Subsidiary have all obtained ISO 45001:2018 Occupational Health and Safety Management System certification.
- PT. LUHAI was honored with the 2024 Green Supplier Award, presented by AHM IRMC.
- Gender equality: 38.3% female staff, 29.8% female managers.
- 71.4% of top management are local residents.
- No human rights violations reported in 2024.



Governance

- Governance assessment: ranked 21%~40% in the category of company market capitalization under NT\$5 billion.
- 100% average director attendance in 2024.
- No losses due to information security breaches in 2024.
- Customer satisfaction averaged over 90 for 4 consecutive years.
- In 2024, there were zero instances of insider trading or corruption.



THANK YOU!!

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We Deliver the Best Quality & High-end Technology from Taiwan.

六暉控股股份有限公司
LU HAI HOLDING CORP.

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