

Great Wall Enterprise Co., Ltd.

Investor Conference

2025.08.26

Disclaimer

- 1. This presentation contains certain forward-looking statements that are based on current expectations. These forward-looking statements are subject to known and unknown risks as well as uncertain ties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements.**
- 2. Except as required by law, we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or others.**

Agenda

- **Financials**
- **Key Events**
- **Q & A**

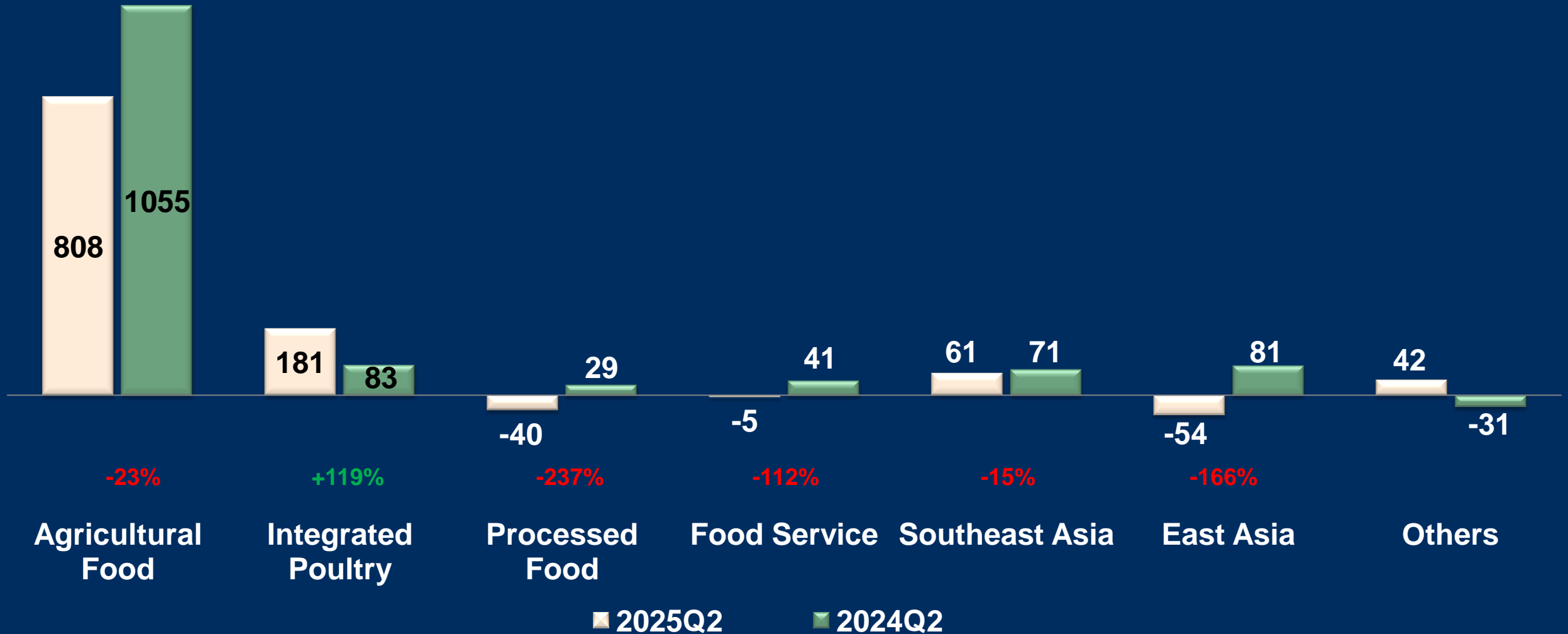
Financials

Consolidated Income Statement

Unit: Million NTD	<u>2022</u>		<u>2023</u>		<u>2024</u>		<u>2024 Q2</u>		<u>2025 Q2</u>		YoY
Net Revenue	113,297	100.0%	111,109	100.0%	102,749	100.0%	24,995	100.0%	24,872	100.0%	-0.5%
Cost of revenue	101,939	90.0%	96,148	86.5%	87,949	85.6%	21,424	85.7%	21,635	87.0%	1.0%
Gross Profit	11,359	10.0%	14,961	13.5%	14,800	14.4%	3,571	14.3%	3,237	13.0%	-9.4%
Operating Exp.	8,301	7.3%	8,940	8.0%	9,463	9.2%	2,138	8.6%	2,241	9.0%	4.8%
Operating Inc.	3,058	2.7%	6,020	5.4%	5,337	5.2%	1,433	5.7%	996	4.0%	-30.5%
Net Non-Op. Income	368		-52		283		-77		-16		
PBT	3,426	3.0%	5,969	5.4%	5,620	5.5%	1,357	5.4%	979	3.9%	-27.8%
PAT	2,850	2.5%	4,803	4.3%	4,416	4.3%	1,013	4.1%	682	2.7%	-32.6%
Excl. Minority Interest	2,193	1.9%	4,069	3.7%	3,529	3.4%	786	3.1%	572	2.3%	-27.2%
EPS(NTD)	2.59		4.81		4.21		0.94		0.68		-27.7%
GPM	10.03%		13.46%		14.40%		14.29%		13.01%		
OPM	2.70%		5.42%		5.19%		5.73%		4.00%		
NPM	2.52%		4.32%		4.30%		4.05%		2.74%		

Financials by Business Groups

Unit: Million NTD



Key Events

Key Events

- **Corn/Soybean Futures**
- **Taiwan Pork Supply**
- **Taiwan Poultry Supply**

Corn Daily Chart

Corn Futures (Dec 2025) - 1D - CBOT O394'0 H396'0 L394'0 C395'4 +1'0 (+0.25%)

USX
BUA

480'0
476'0
472'0
468'0
464'0
460'0
456'0
452'0
448'0
444'0
440'0
436'0
432'0
428'0
424'0
420'0
416'0
412'0
408'0
404'0
400'0
395'4
14:53:56
392'0
388'0
384'0



Brazil rainy season extended

Ideal weather conditions in the US

**Brazil corn planting pace normalizes,
large USA corn acreage forecasted,
increased tariff risks**

**US Corn Acreage
Increased**

Feb

Mar

Apr

May

Jun

Jul

Aug

Sep

Daily Soybean Chart

Soybean Futures (Nov 2025) · 1D · CBOT O1029'4 H1040'0 L1028'0 C1038'6 +60 (+0.58%)

USX

BUA



Ideal weather conditions in the US

Decreased US Soybean Acreage

China implements reciprocal tariffs

Increased selling activity out of Argentina

Increased selling activity out of Brazil

10750

10700

10650

10600

10550

10500

10450

10400

10350

10300

10250

10200

10150

10100

10050

10000

9950

9900

9850

9800

9750

9700

9650

10386

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Feb

Mar

Apr

May

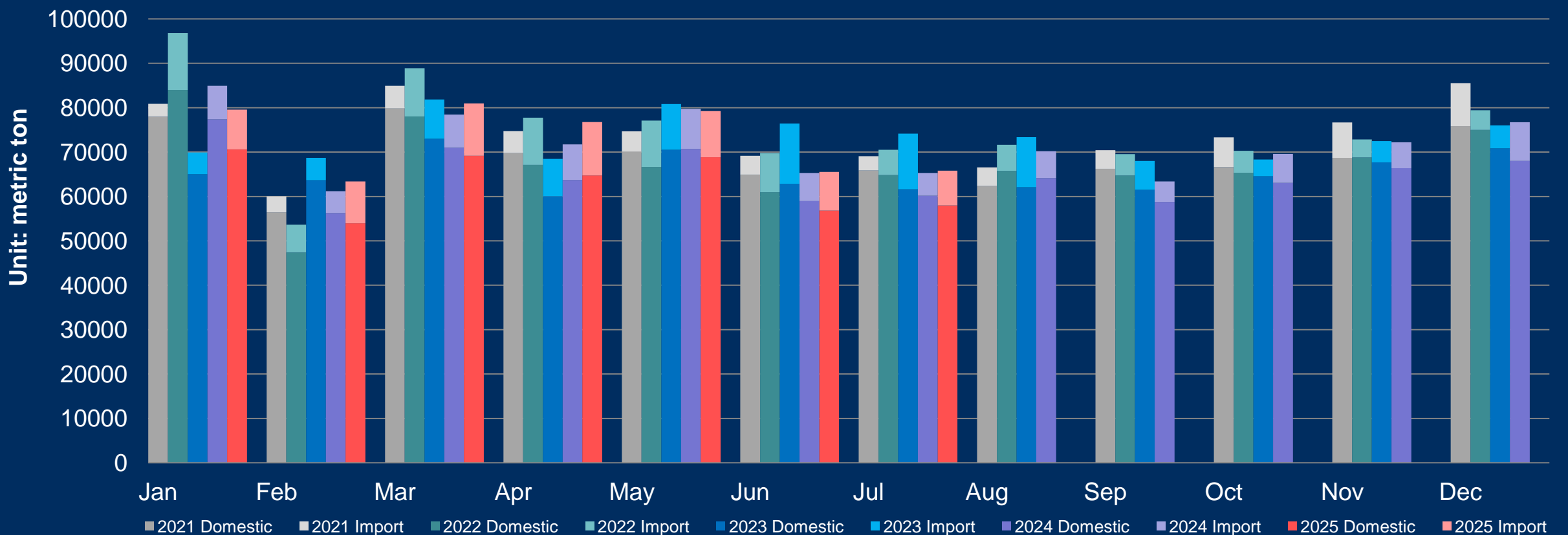
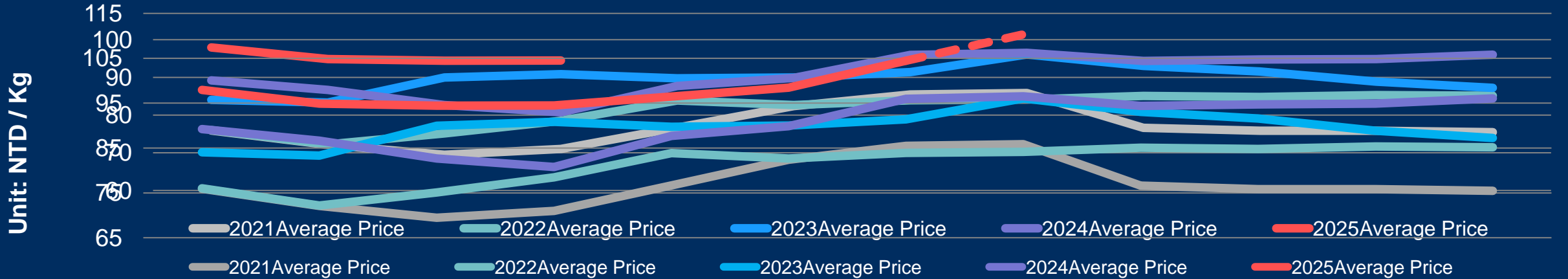
Jun

Jul

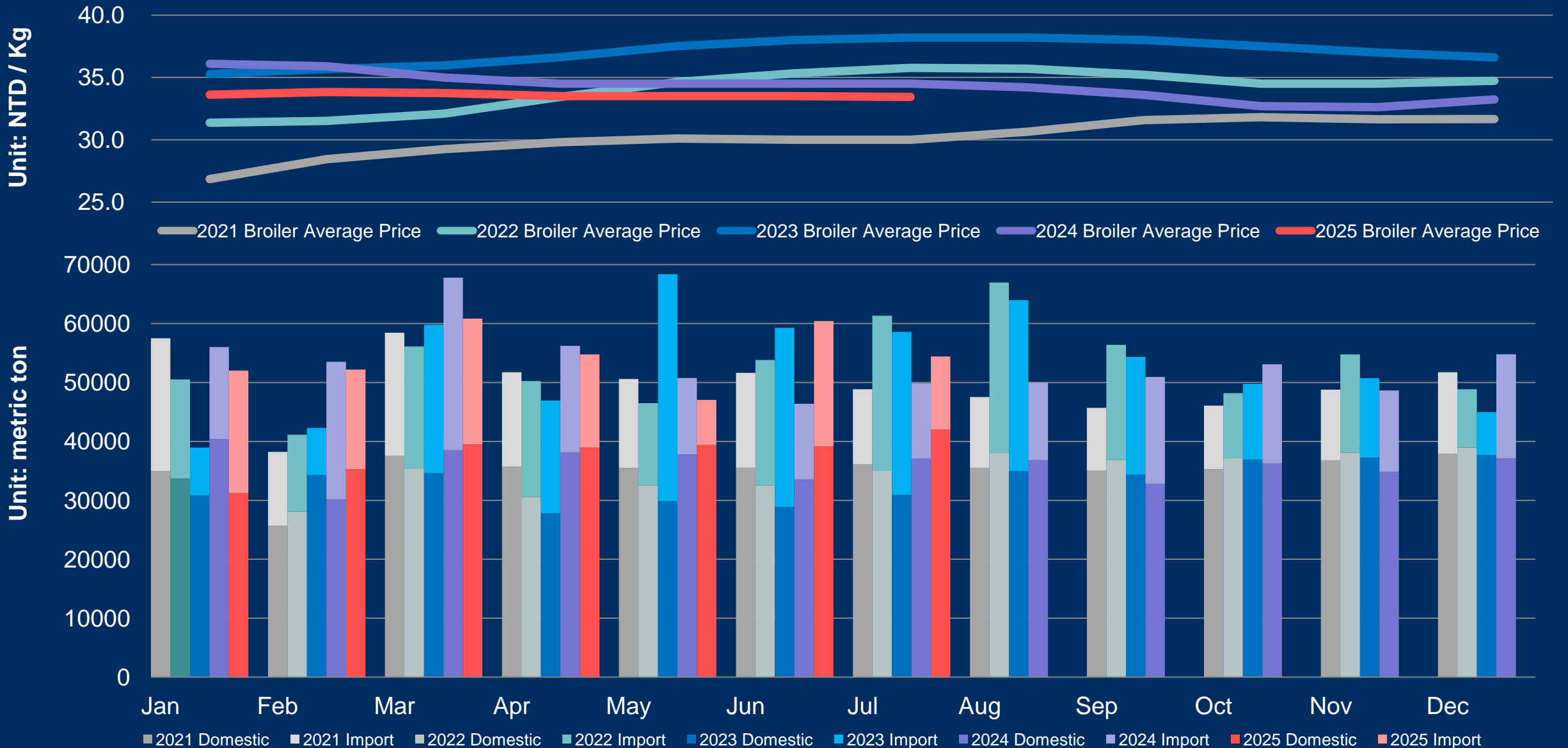
Aug

Sep

Taiwan Pork Supply



Taiwan Poultry Supply



Q & A