GRAND PACIFIC PETROCHEMICAL CORPORATION

Investor Conference

115.06.22

Agenda

1	Company Profile	Director Hsiu(tsan Lo
2	Industry Overview and Prospect	Director Hsiu(tsan Lo
3	Financial Reports	Director Mei(yiu Shen
4	Q&A	Management Team

國喬石油化學股份有限公司
GRAND PACIFIC PETROCHEMICAL CORPORATION

Disclaimer

The forward-looking statements contained in this presentation are subject to risks and uncertainties and actual results may differ materially from those expressed or implied in these forward-looking statements.

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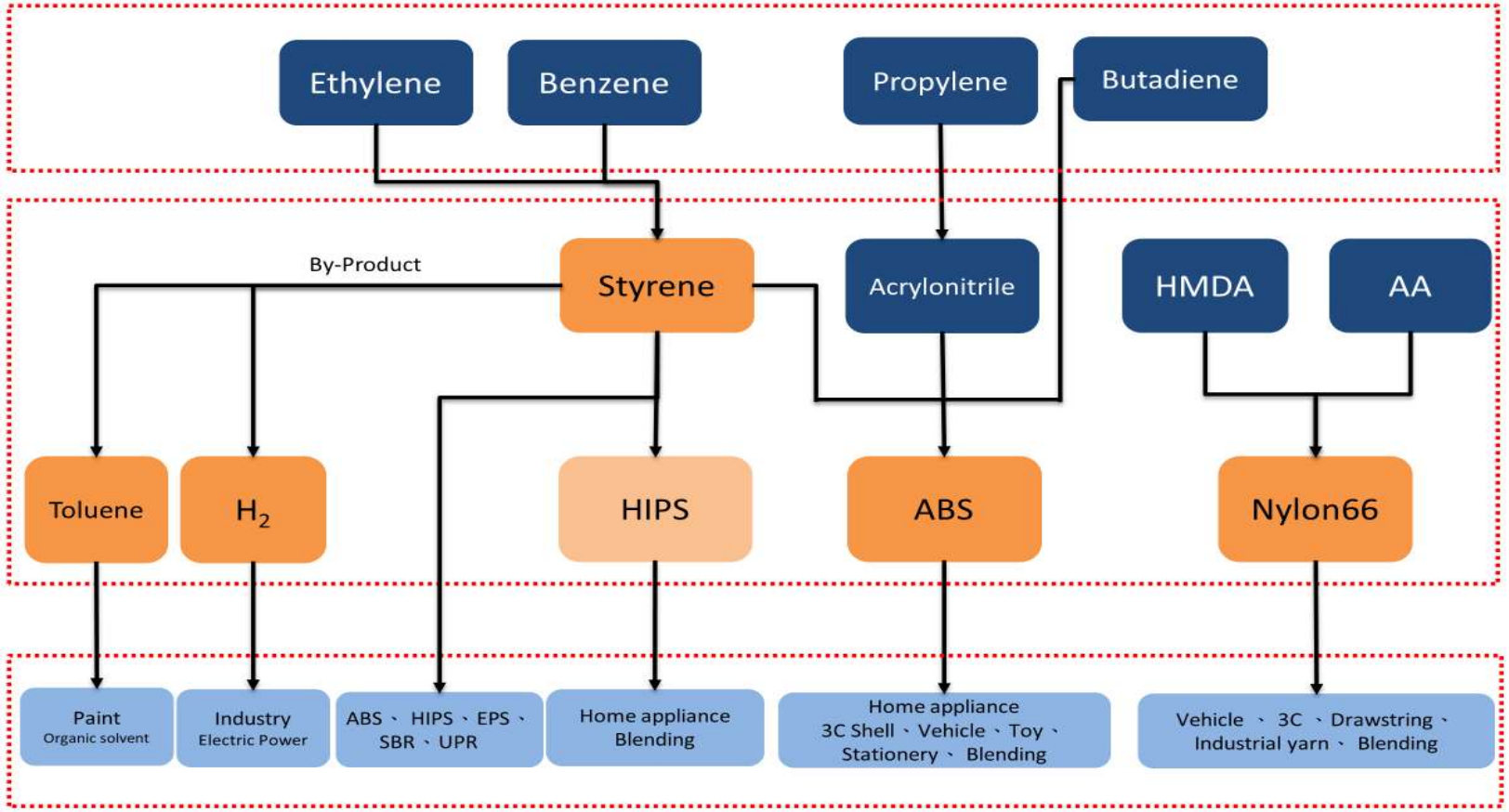
1. Company Profile

Established	1973
Capital	NT 11.27 billion
Employee of GPPC	372 (2026Q2)

2. Industry Overview and Prospect

Upstream feedstocks and downstream applications

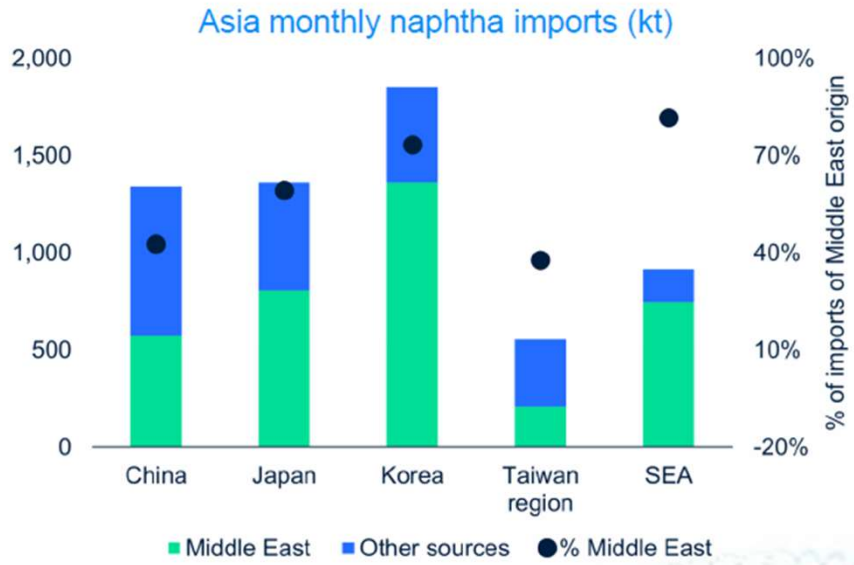


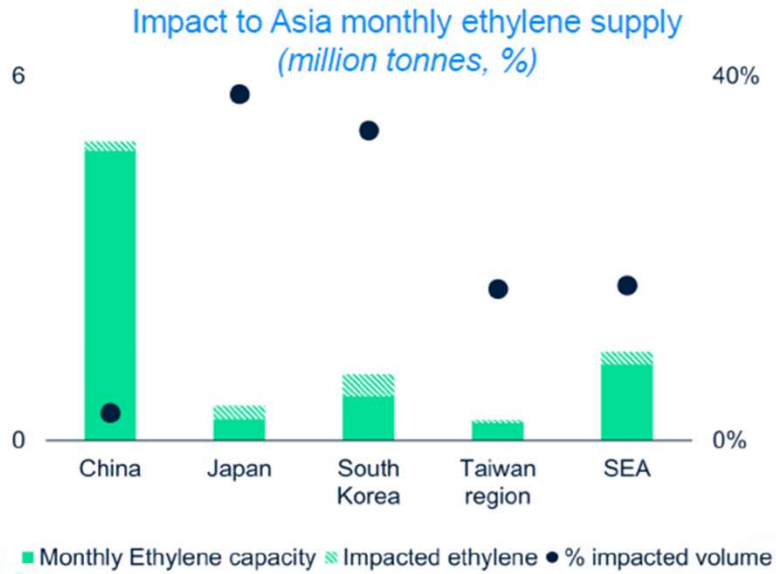
Most frequently mentioned impacts on industries

- The U.S.–Iran conflict disrupted Strait of Hormuz shipments, raising crude oil and naphtha costs in Asia, constraining petrochemical supply, and increasing operating pressure on producer
- With the very possible U.S.-Iran agreement signing, downstream buyers remain cautious, and petrochemical prices continue to soften. Supply chains and logistics are expected to take over six months to normalize after the conflict ends.
- 2029 is expected to mark a turning point in market recovery, as the industry shifts from capacity expansion to consolidation and rationalization, while continuing to face challenges from supply-demand restructuring, regulatory changes, and sustainability requirements.
- The company will strengthen supply chain resilience through feedstock diversification, enhance product value by optimizing capacity allocation, and promote low-carbon, high-purity hydrogen powered by solar power generation to improve competitiveness and risk resilience.

The Importance of Hormuz Strait

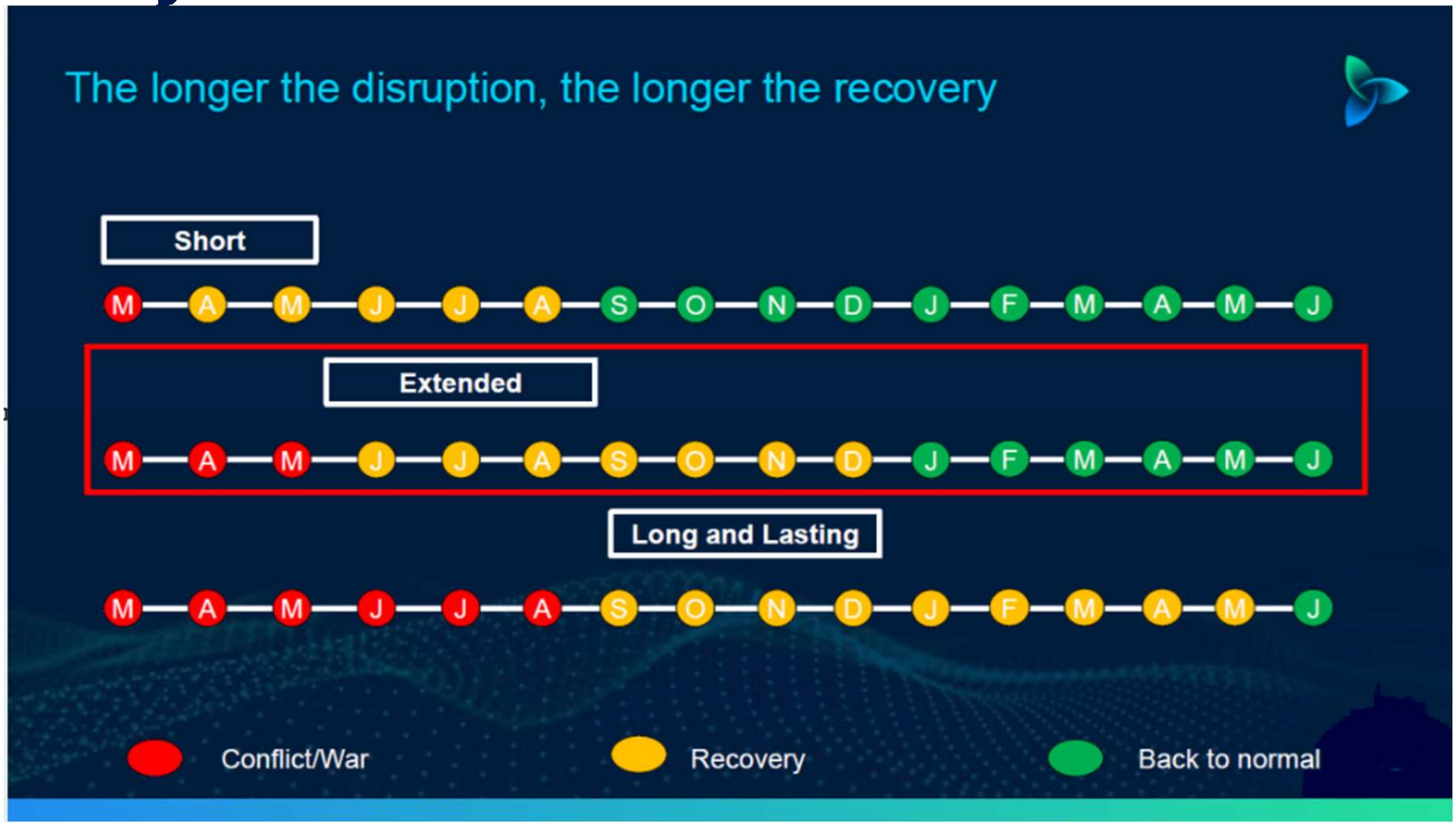
Hormuz blockade threatens Asia SM via Naphtha-Ethylene Chain





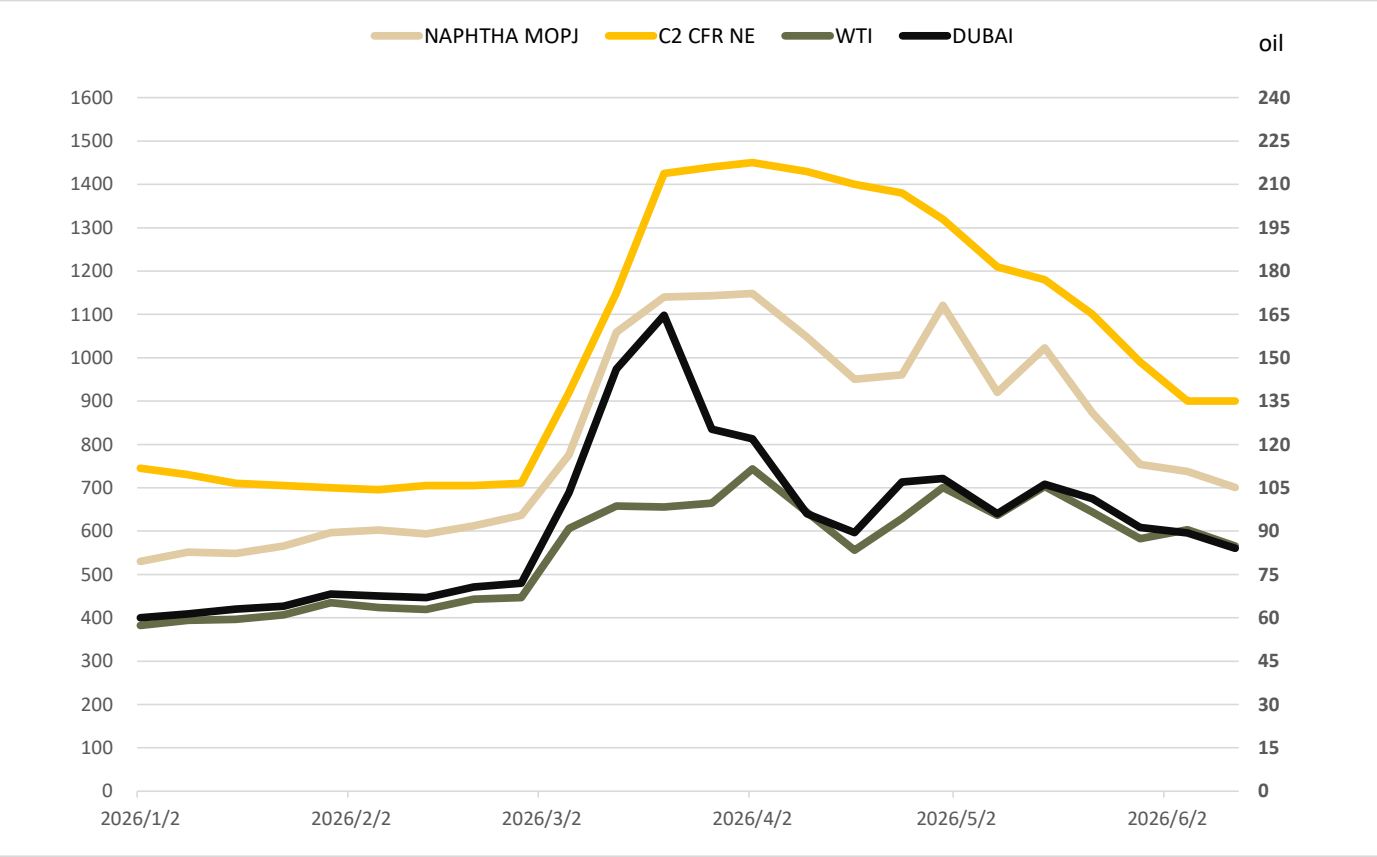
Source: 2026/5 Japan APIC ICIS data

Post-Conflict Logistics and Supply Chain Recovery Scenarios

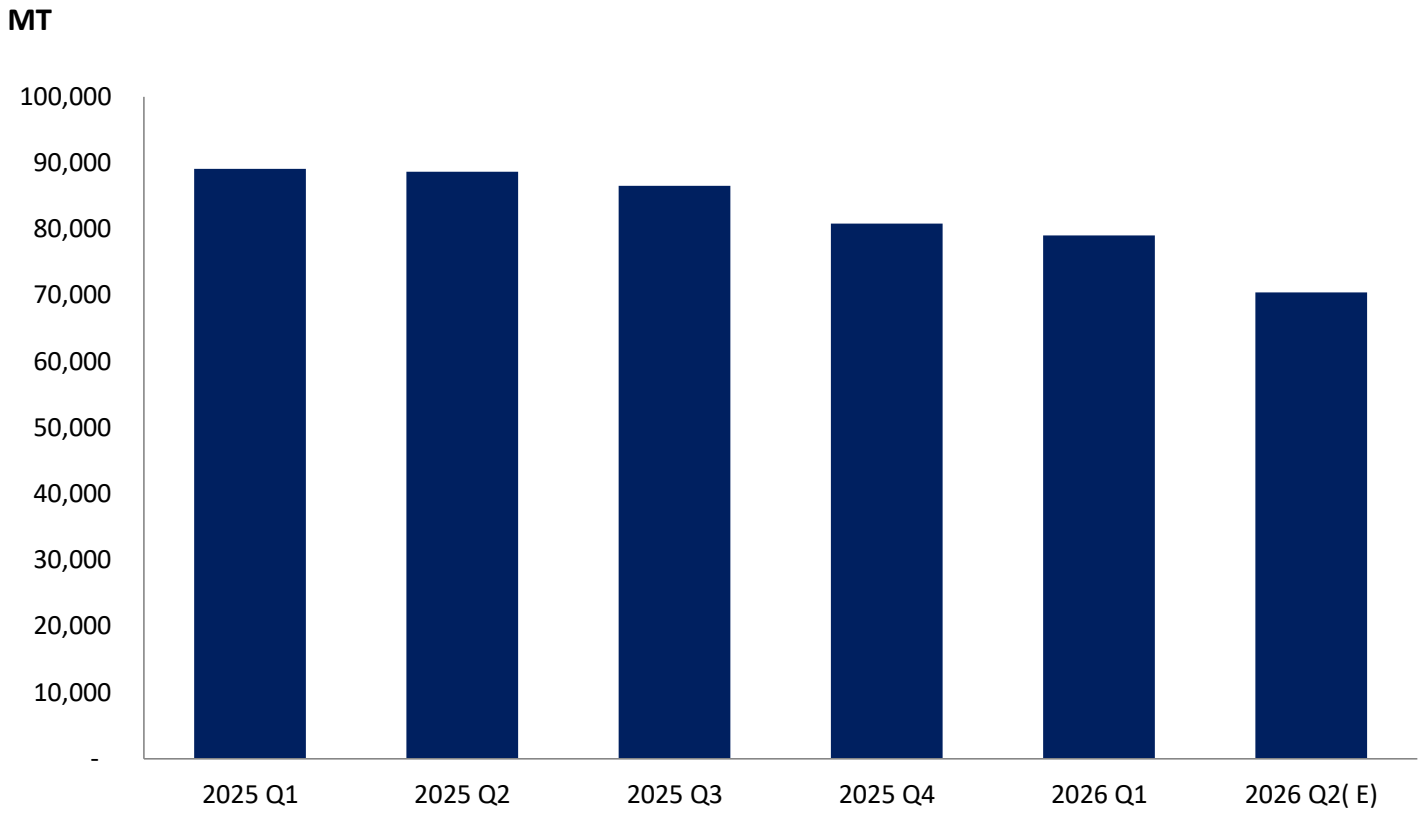


Source: 2026/5 Japan APIC ICIS data

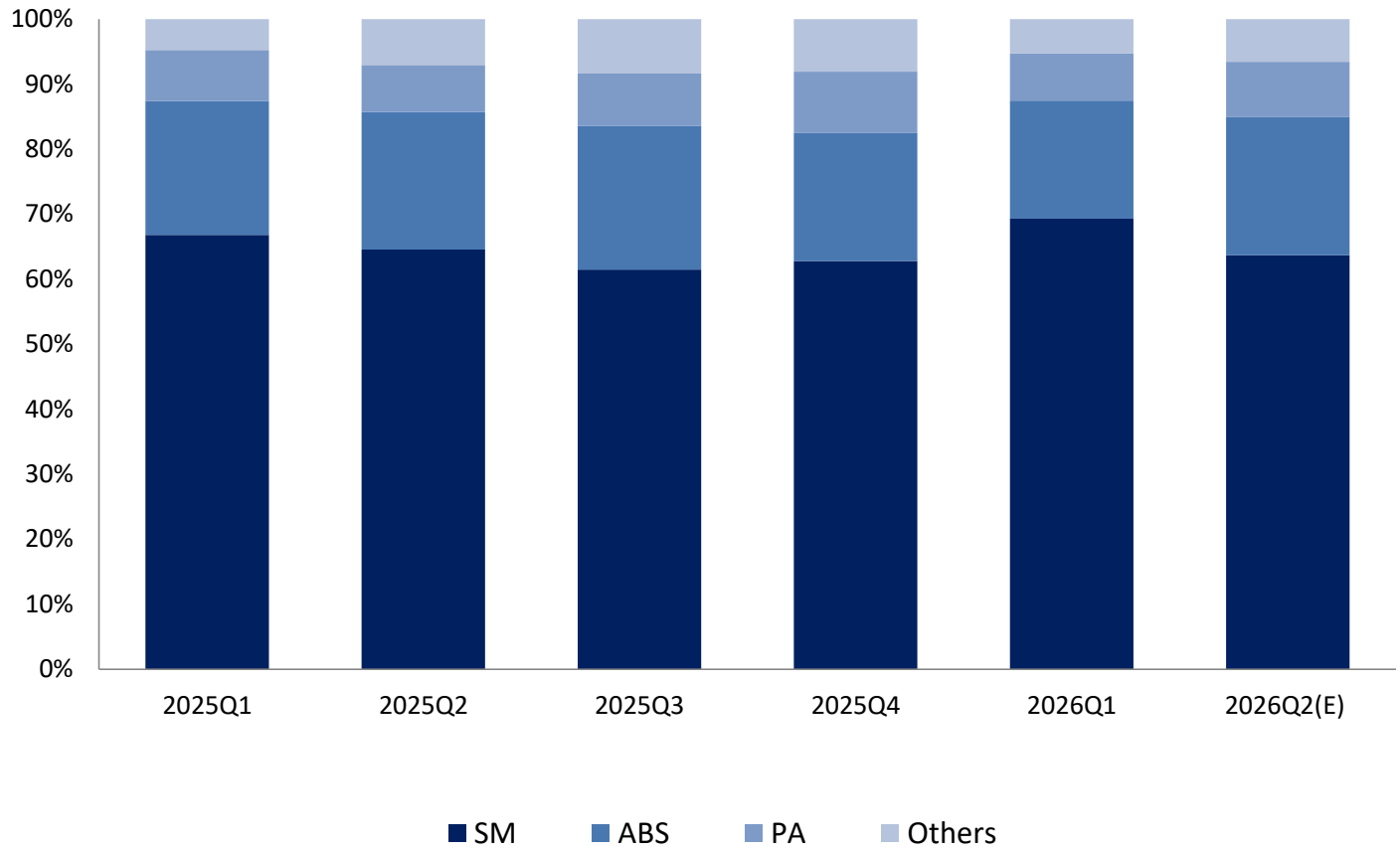
Oil & raw material



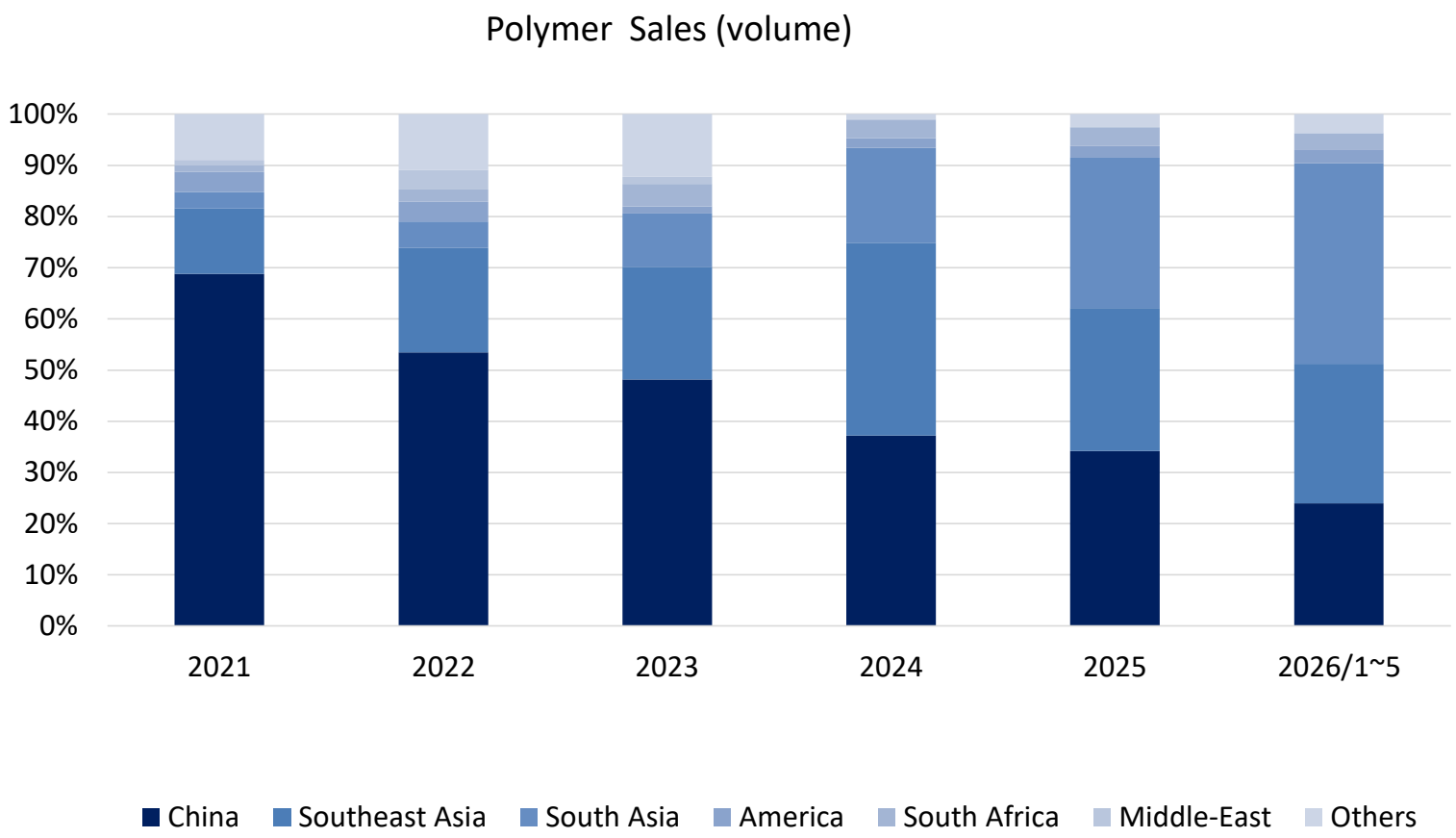
GPPC sales volume(MT)



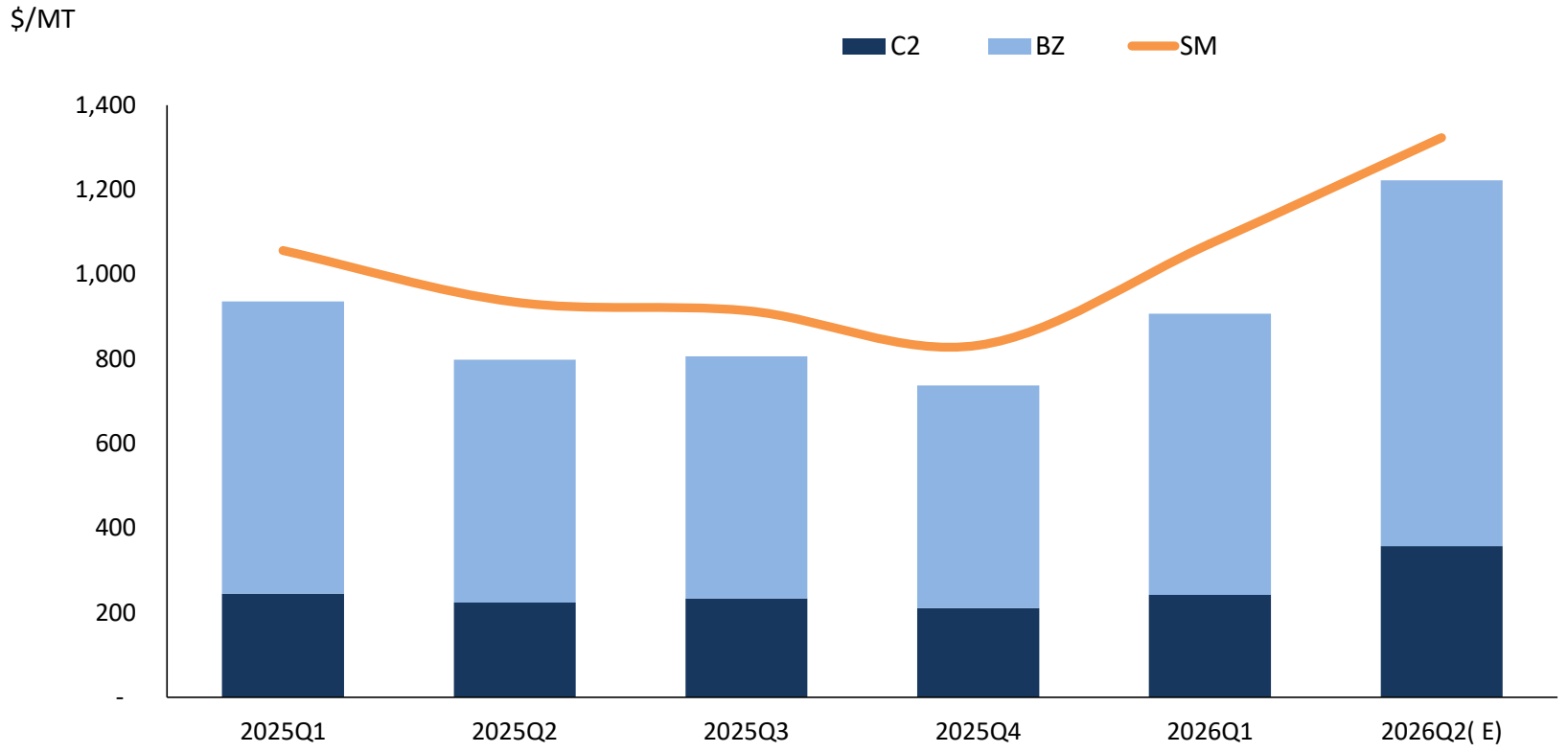
Product revenue share



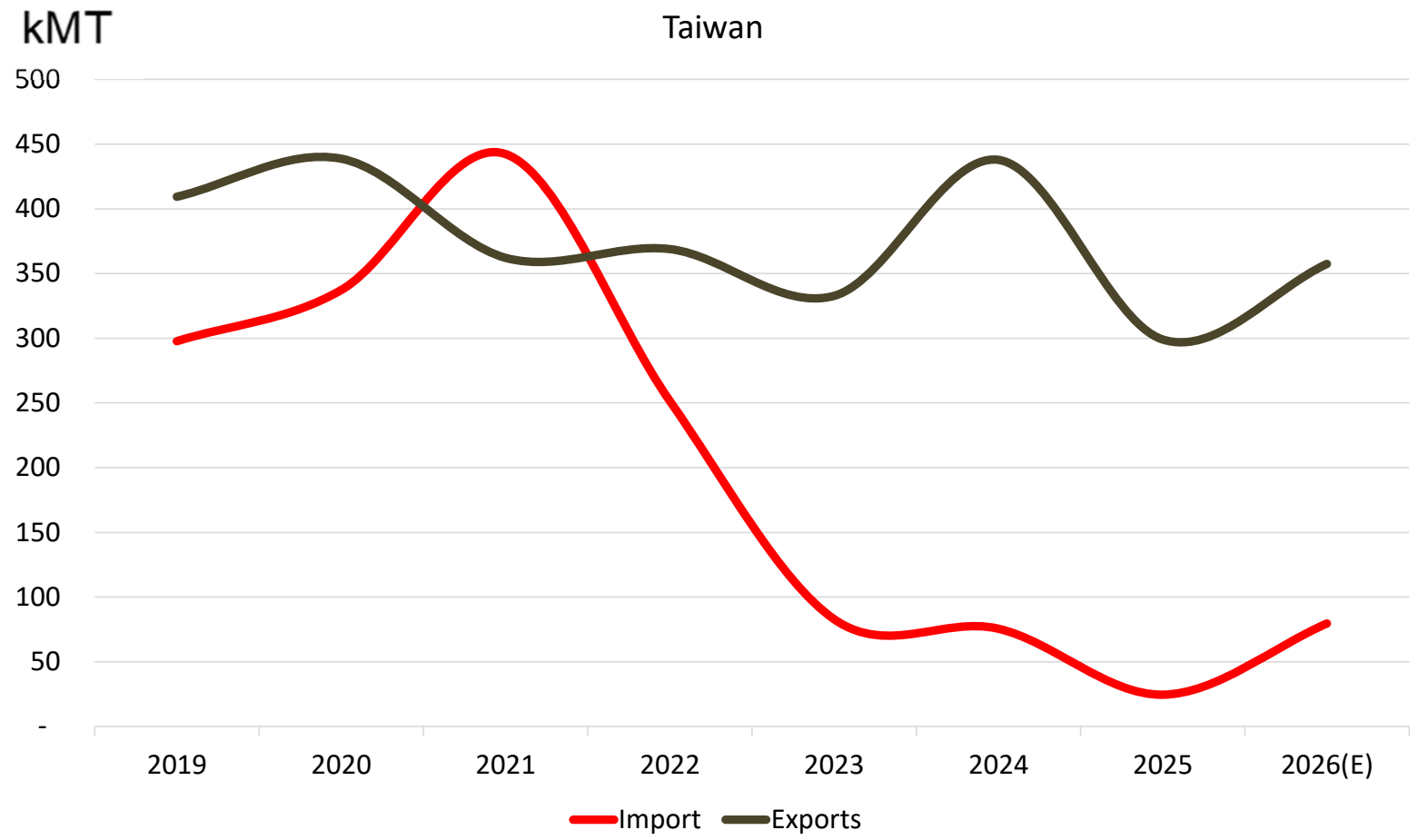
GPPC sales by region



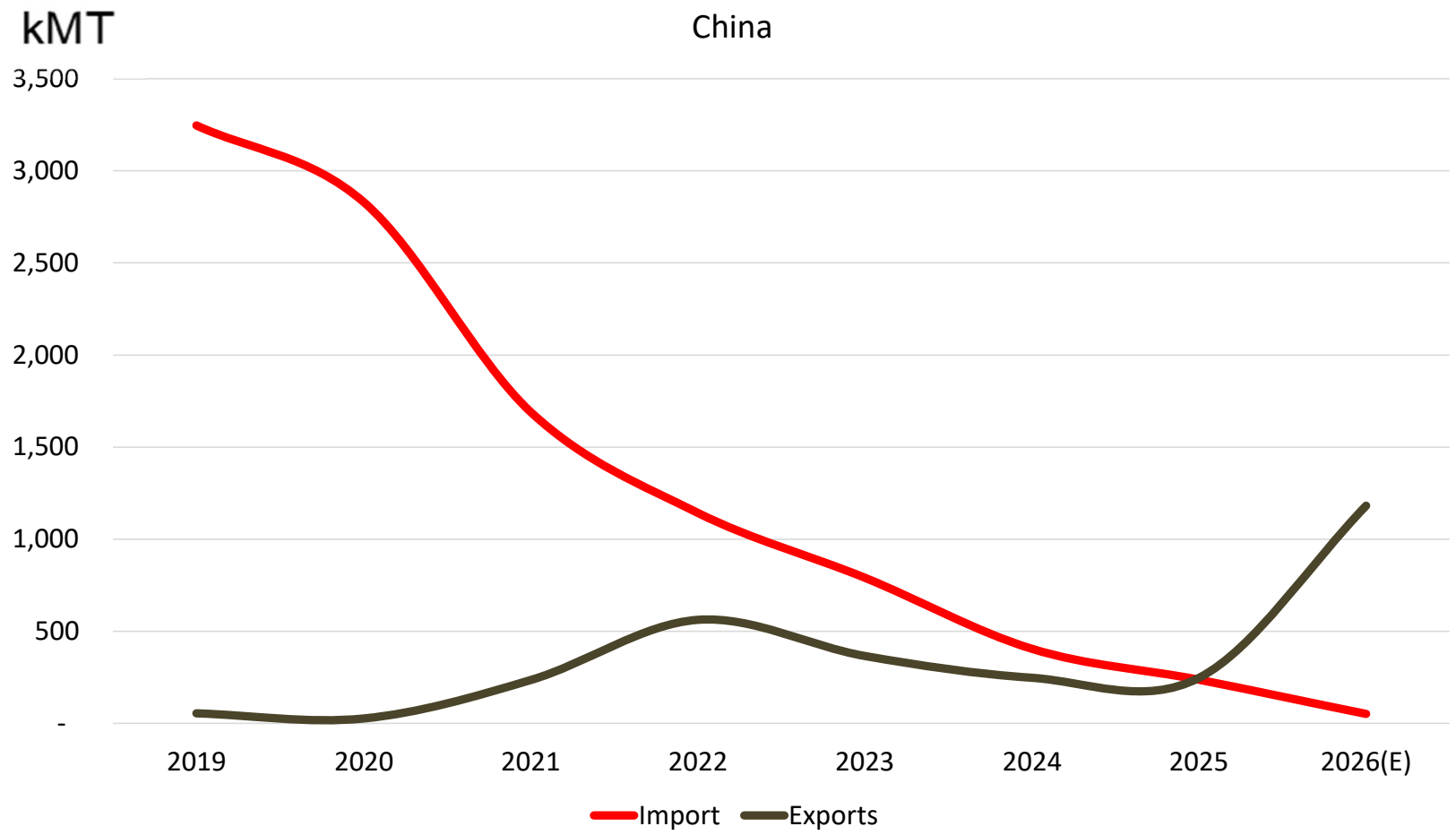
Asian price trend - styrene



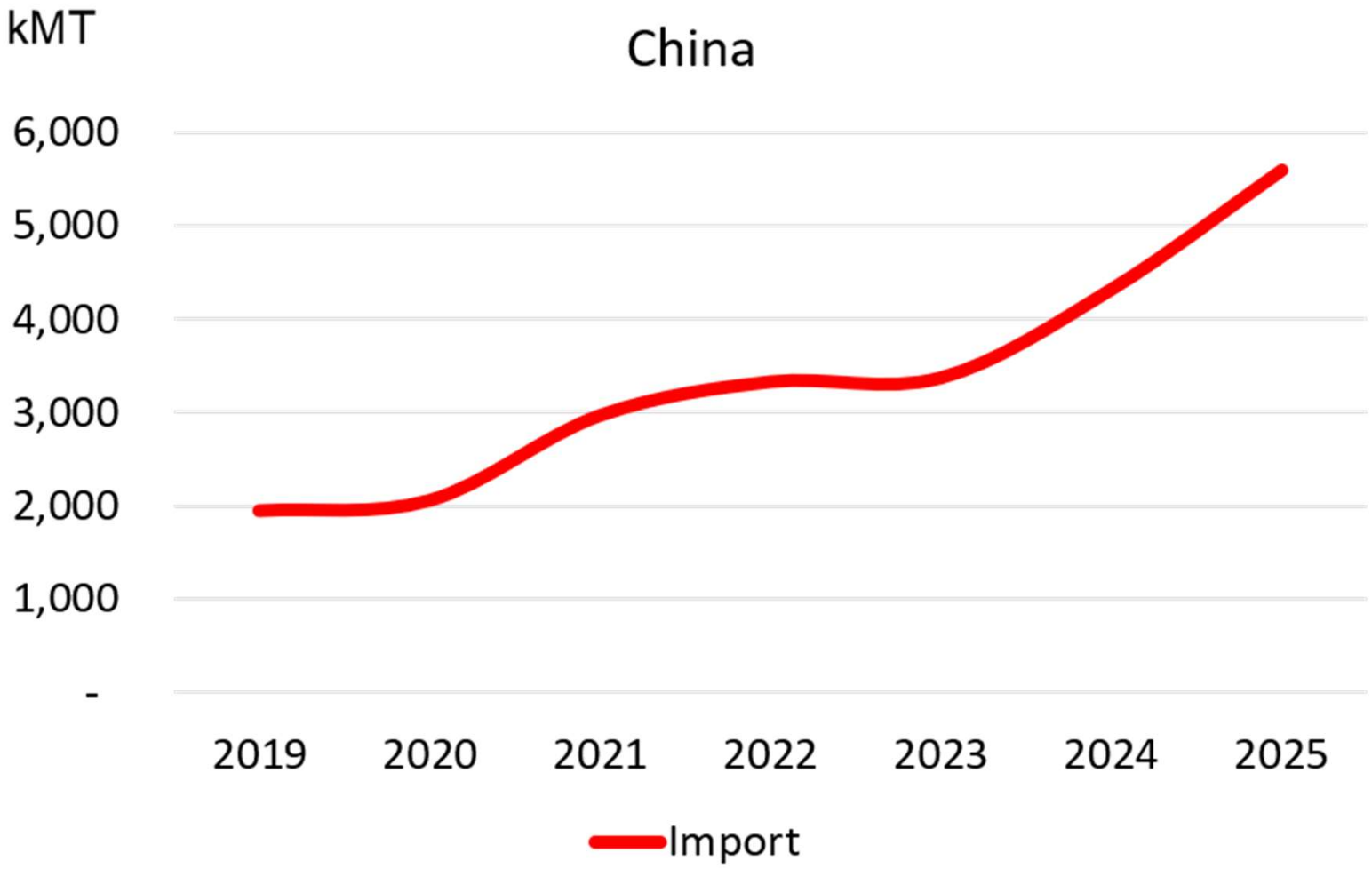
Taiwan SM import/export



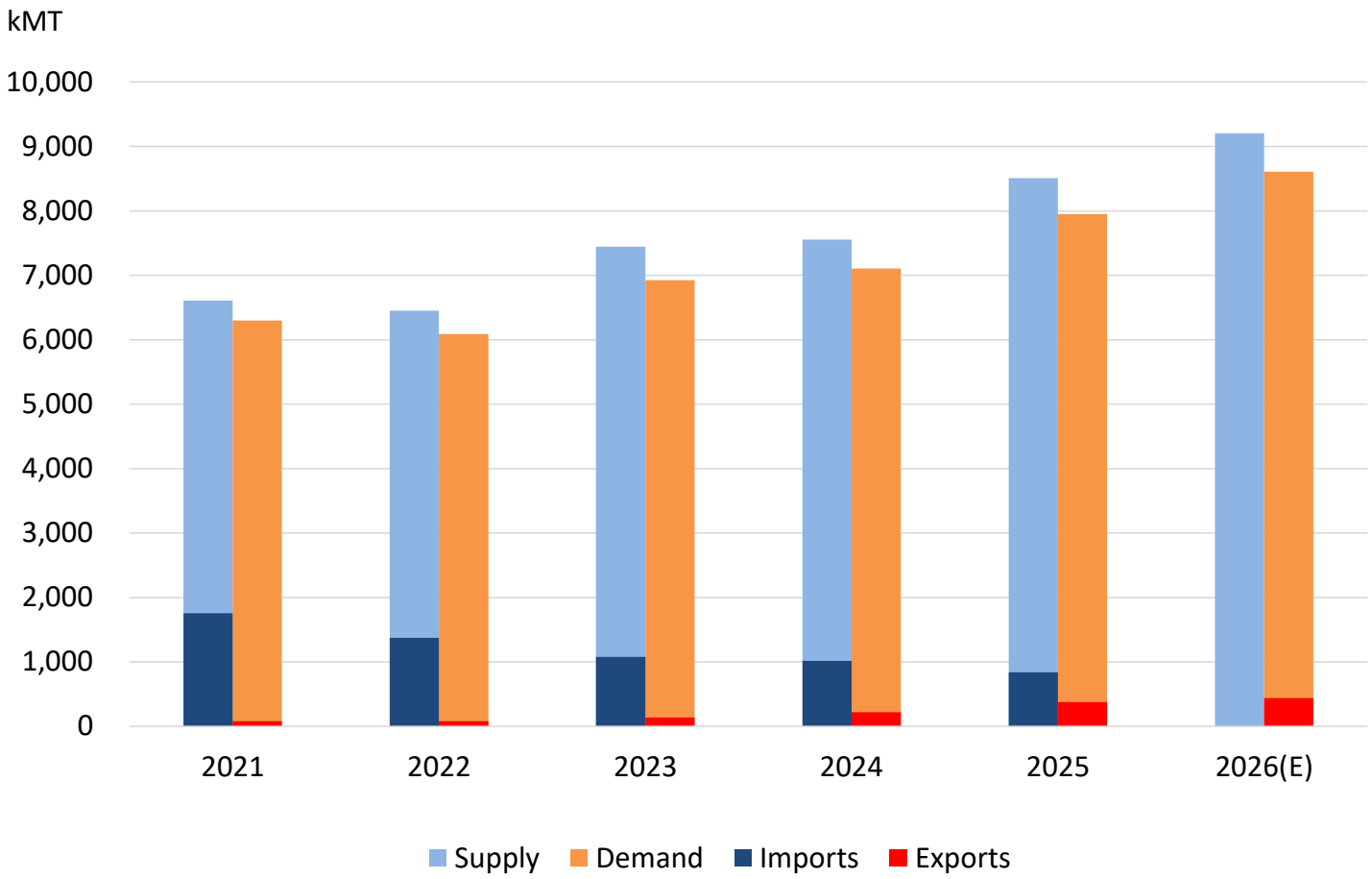
China SM import/export



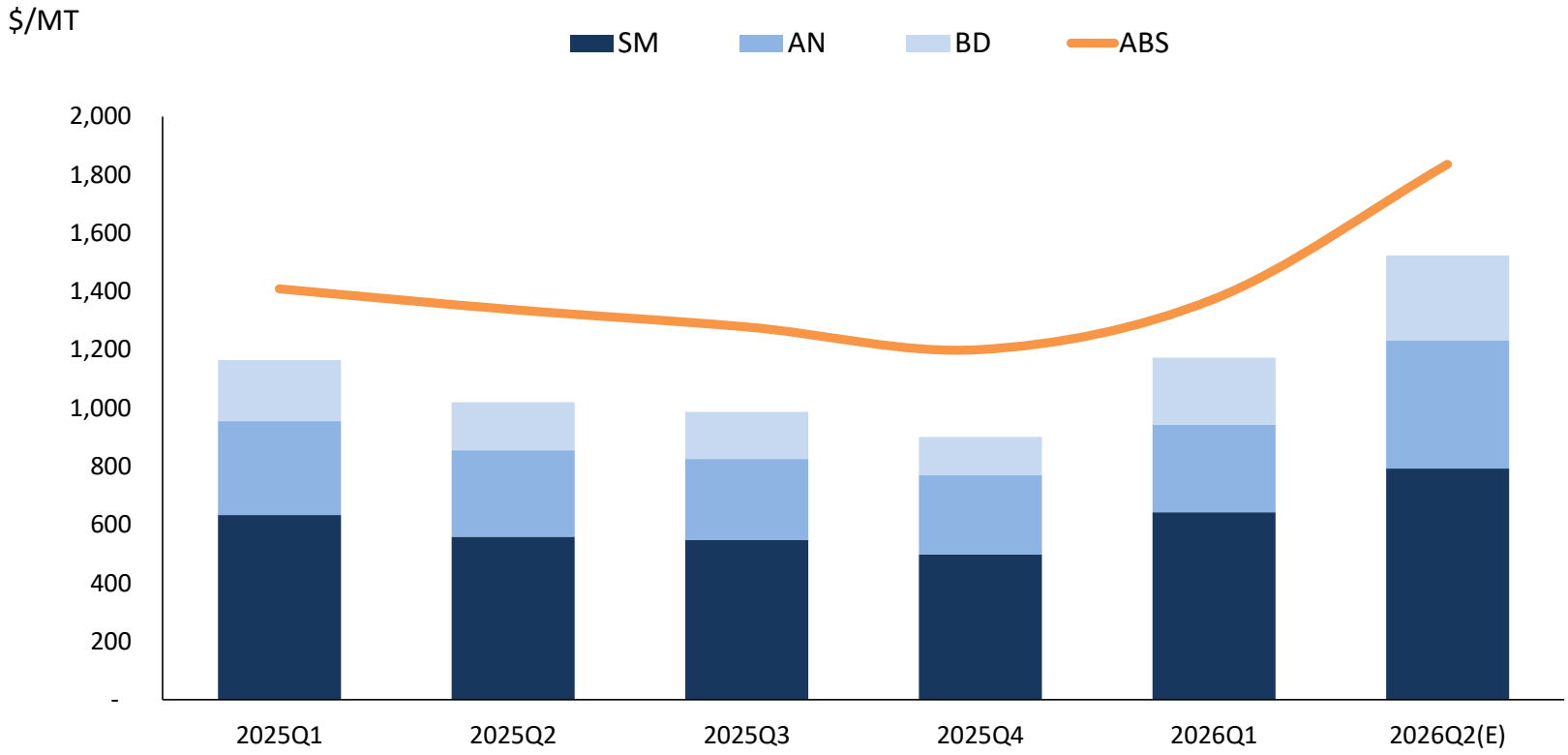
China BZ import



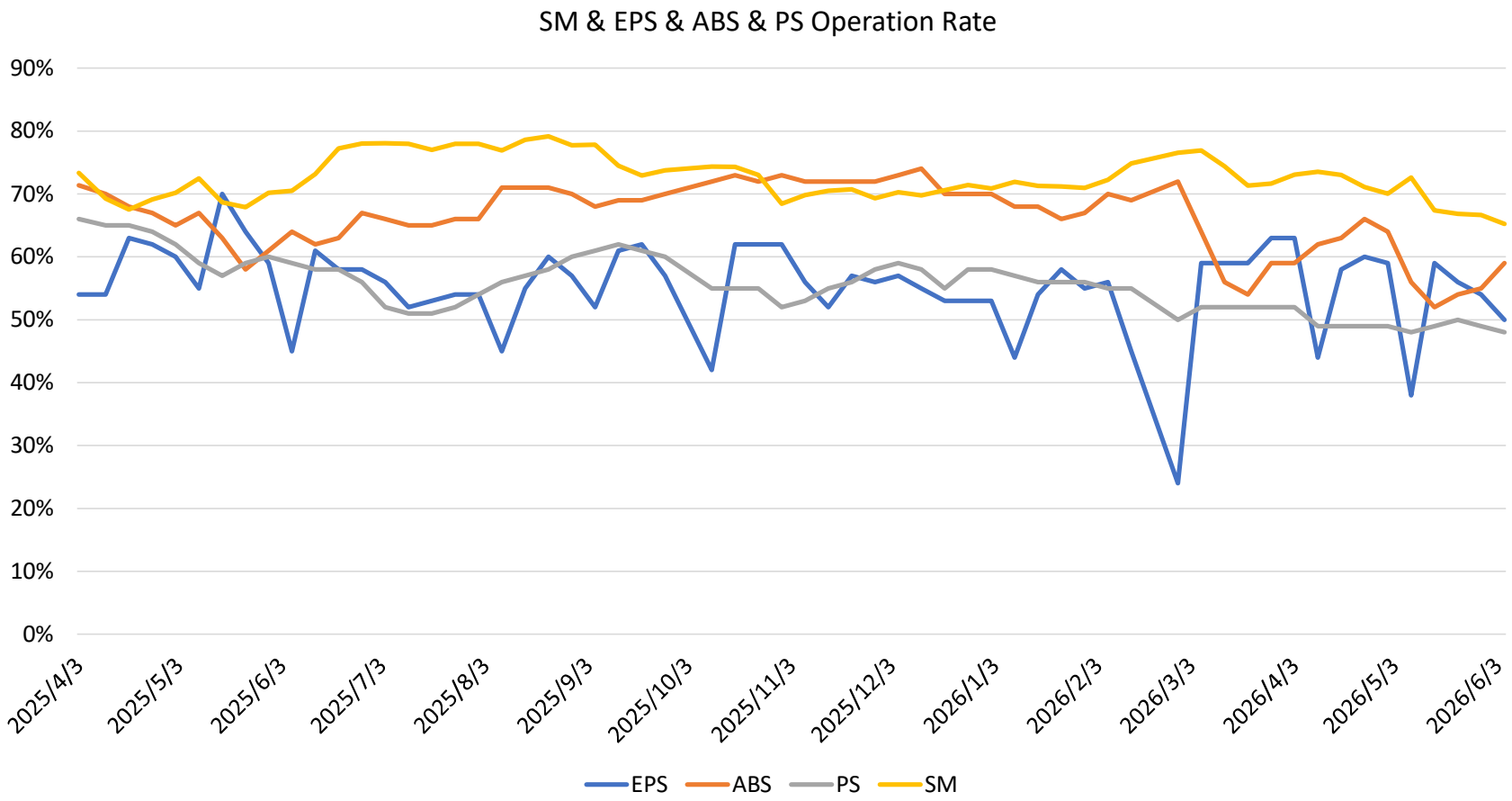
China ABS balance



Asian price trend - ABS



Operation rates of Styrenics in China

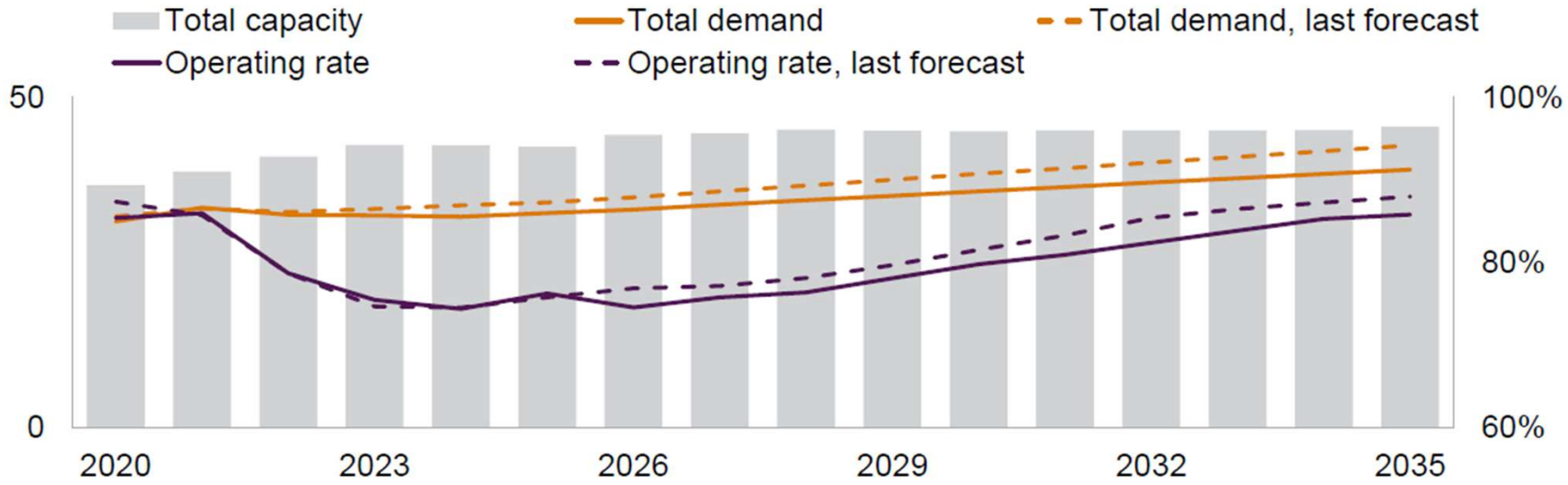


SM Operating Rate Forecasts

Recovery timeline extended as demand underperforms global economy

World styrene supply and demand

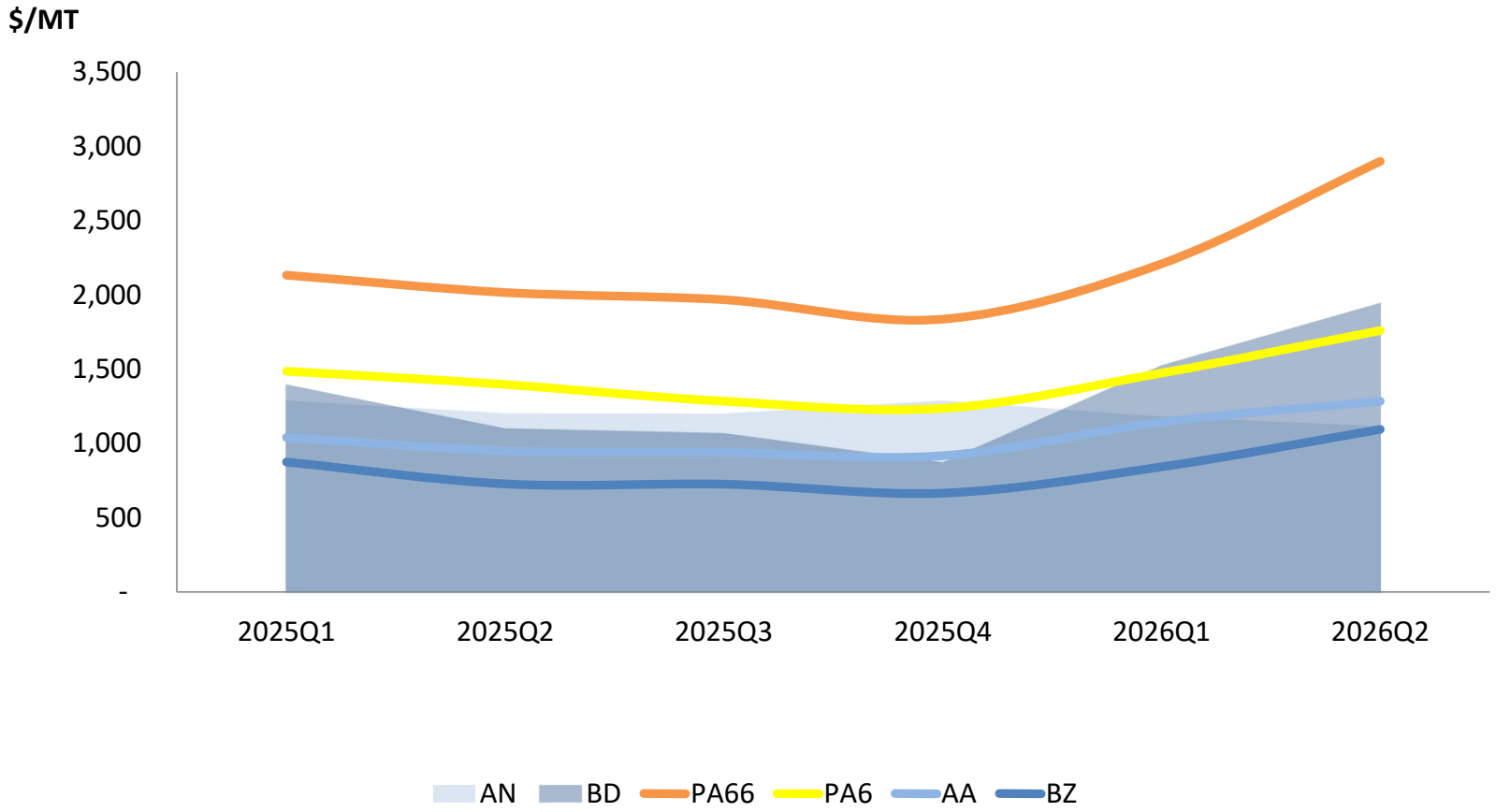
Volume (million tons) and operating rate (%)



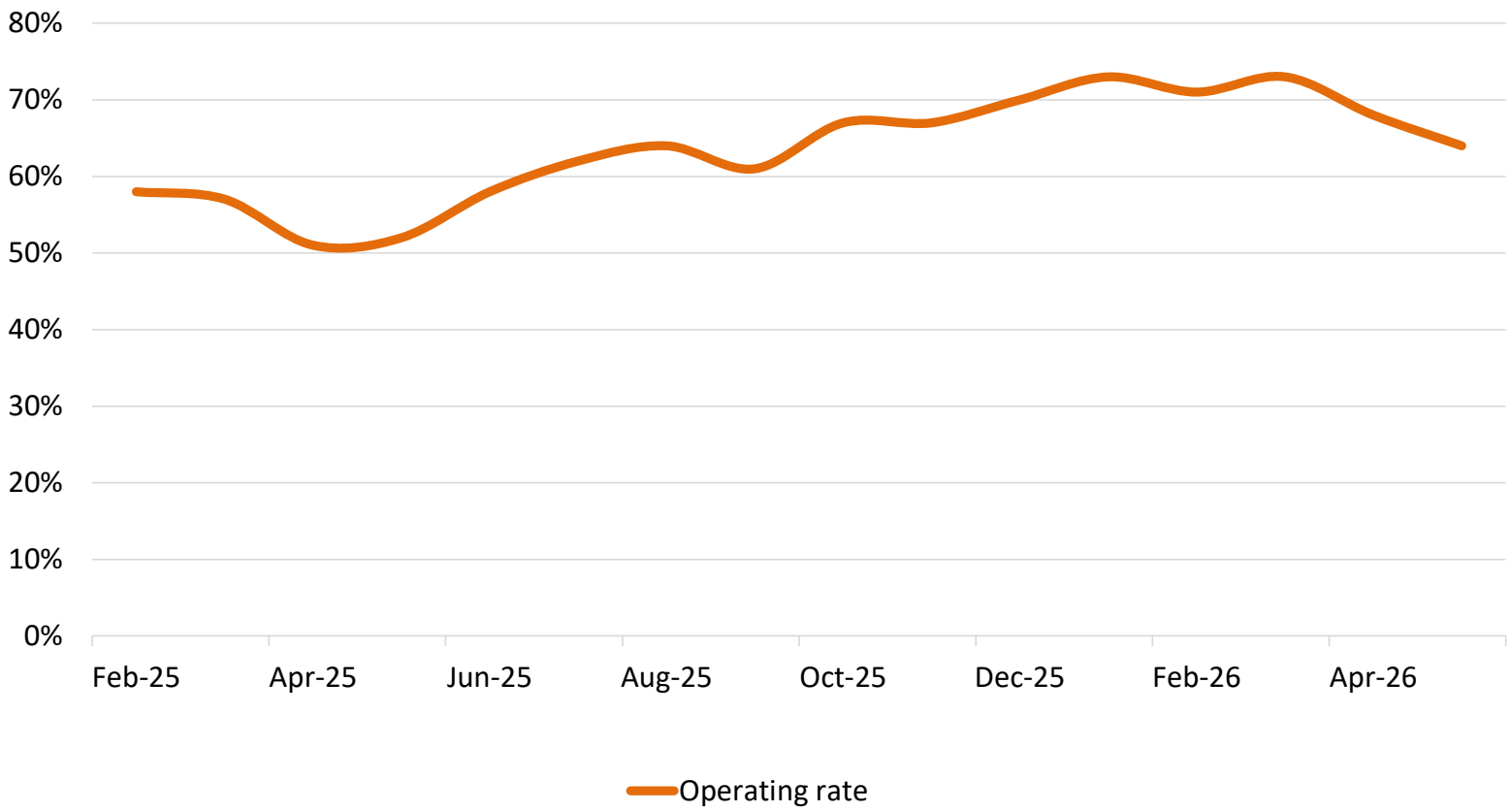
As of Q4, 2025.
Source: S&P Global Energy.

Source: 2026/5 Japan APIC Platts data

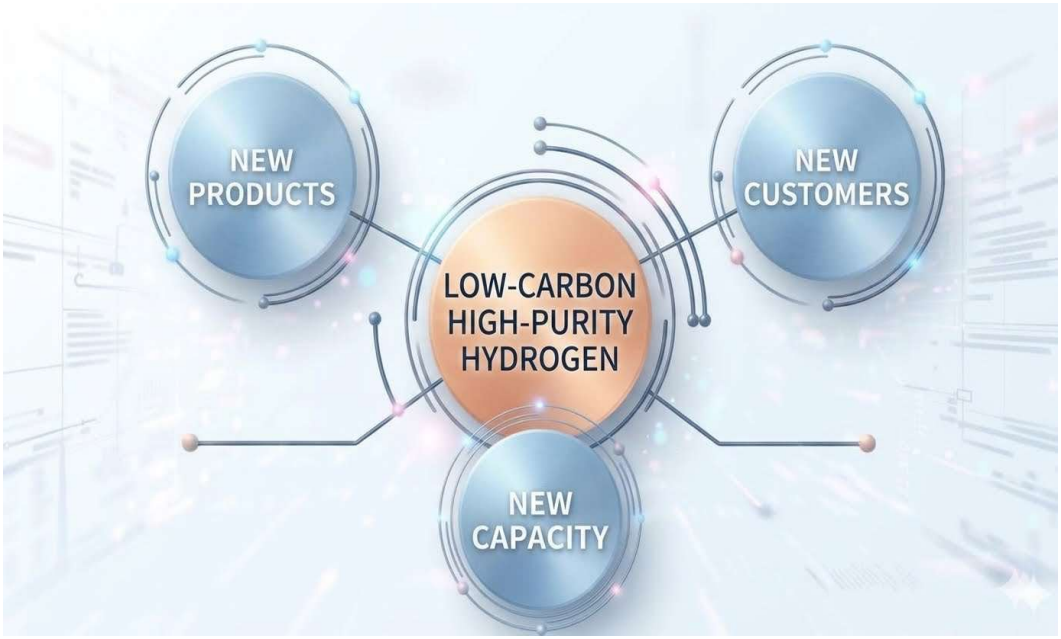
Asian price trend – PA66



China PA66 operating rate



Low-Carbon Hydrogen Business



New Product

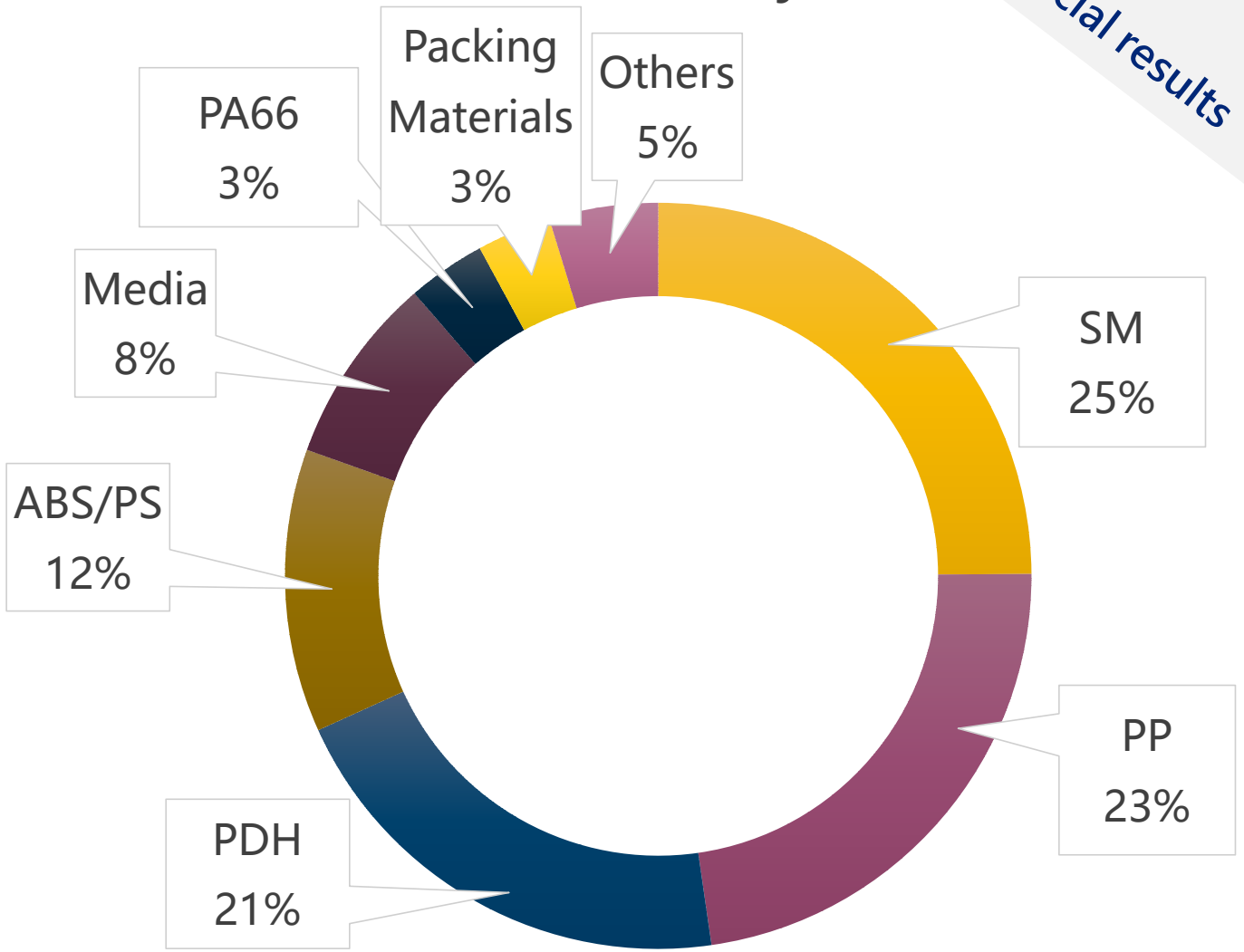
- **Electronic-Grade Hydrogen**
  For semiconductor applications, used to reduce and remove surface oxide layers.

New Project

- high-purity, high-efficiency hydrogen production line and install a solar power generation system which dedicated to the hydrogen purification process, supporting the production of low-carbon hydrogen products and advancing sustainability objectives.

3. Financial results

Revenue structure(2026/Jan~May)



Consolidated Statements of Income

(NT$ M)

Item	2022	2023	2024	2025	2025Q1	2026Q1
Net Revenue	18,176	15,719	16,418	22,614	5,699	7,517
Cost of Revenue	17,305	15,271	15,908	24,178	5,830	7,647
Gross Profit	871	448	510	-1,564	-131	-130
gross profit ratio	5%	3%	3%	-7%	-2%	-2%
Operating Expenses	1,658	1,540	2,183	2,479	592	764
Income from Operations	-787	-1,092	-1,673	-4,043	-723	-894
operating income ratio	-4%	-7%	-10%	-17%	-13%	-12%
Non-operating Income and Expenses	771	-663	-387	-736	-34	-468
Income Before Income Tax	-16	-1,755	-2,060	-4,779	-757	-1,362
Income Tax Expenses(Revenue)	438	-298	-355	-211	-41	-34
Net Income	-454	-1,457	-1,705	-4,568	-716	-1,328
net income ratio	-2%	-9%	-10%	-20%	-13%	-18%
Net Income Attributable to :						
-Shareholders of the Parent	-494	-1,438	-1,560	-4,380	-678	-1,296
-Noncontrolling Interests	40	-19	-145	-188	-38	-32
Earnings per Share (NT$)	-0.56	-1.59	-1.42	-3.97	-0.61	-1.17

Financial Analysis

	2022	2023	2024	2025	2026Q1
Debt ratio (%)	40.19	41.07	42.62	51.62	53.67
Current ratio (%)	367.65	187.03	174.97	116.41	104.25
Quick ratio (%)	289.17	133.22	100.28	70.12	60.76
A/R turnover (times)	8.39	8.85	9.34	13.55	17.12
A /R turnover (days)	43	41	39	26	21
Inventory turnover (times)	8.84	8.28	6.62	7.58	7.98
Days sales outstanding	41	44	55	48	45
Return on equity (%)	-1.21	-4.01	-4.66	-13.26	-4.14

THANK YOU

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4.Q&A