



KAORI HEAT TREATMENT CO., LTD.

This presentation may contain forward-looking statements that are based on the current expectations of the management. Although forward-looking statements contained in this presentation are based upon what management believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate and undue reliance should not be placed on them. Actual results could differ materially from those implied in the forward-looking statements as a result of, among other factors, changes in economic, market and competitive conditions, changes in the regulatory environment, other government actions and fluctuations in exchange rates. Kaori undertakes no obligation to publicly update or revise these forward-looking statements, other than as required by law or other regulations.

About KAORI

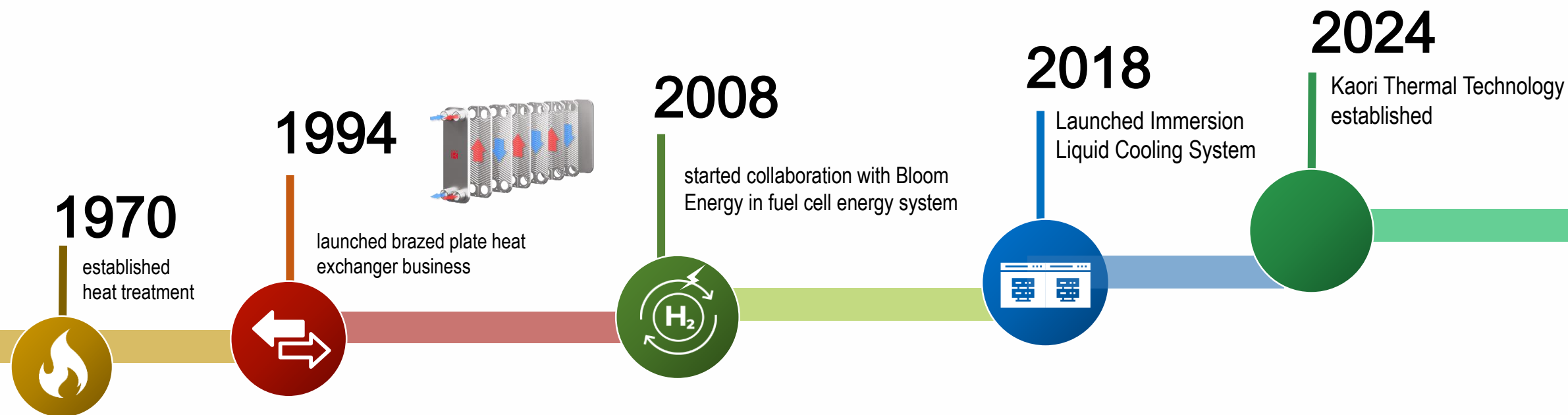
Continuous innovation and transformation, towards the sustainable development of net zero carbon emissions



700+ Employees

6 Factories

*end of Feb 2025



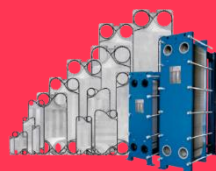
Core Business

Energy-saving and green products/systems to help customers achieve **sustainable development goals**

Energy Saving



BPHE



GPHE

Cooling



Liquid Cooling

Hydrogen



SOFC key components



Hydrogen Fuel Cell
Hydrogen Generator



Waste Hydrogen
Treatment System

Five Key Technologies

Develop energy-saving and green products / systems

Heat Transfer
Heat Flow

Thermal
Management

Hydrogen
Applications

System
Integration

Welding
Process

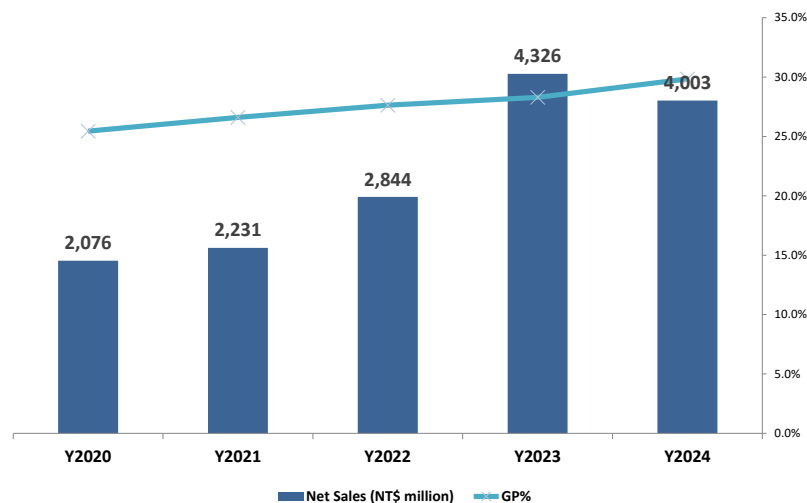
Sustainability Achievements

<div></div> <div><div>Y2022 #48</div><div>Y2023¹ #34</div></div>	<div></div> <div>Carbon Disclosure Project SME Climate Score²: B</div>	
<div></div> <div>Greenhouse Gas Emissions Intensity³</div> <div><div>52↓%</div><div>Y2021</div><div>Y2024</div></div>	<div></div> <div>Lower Emission than in the Industry⁴</div>	
<div></div> <div>Human Rights Due Diligence HRDD</div>	<div></div> <div>Occupational Safety and Health Management System</div>	<div></div> <div>Information Security Management System</div>

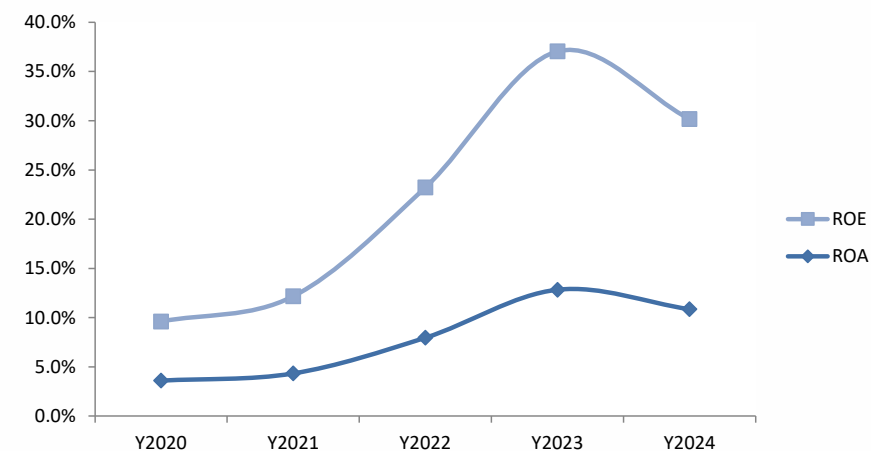
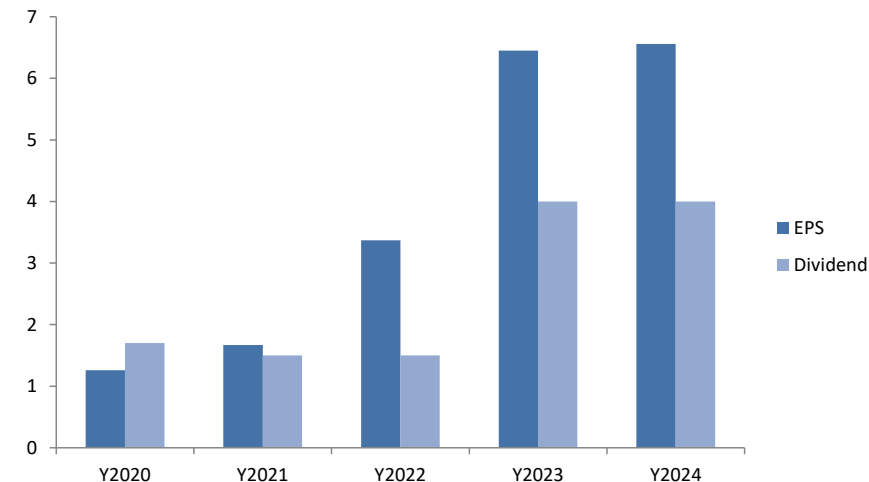
1. Ranking among the Taiwanese companies surveyed by S&P Global.
2. Among 22,700+ enterprises in the 2024 global survey, only 2% received A ranking, and B ranking is the highest ranking for SMEs.

1. GRI Disclosure 305-4, GHG emissions intensity = Direct (Scope 1)+Energy indirect(Scope 2) / annual revenue
2. Brazen Heat Exchanger Industry

Financial Highlights



- Growth based on industries' need for more energy, efficiency, and thermal solutions
- Margin % improving as more gains in high-value applications and product mix



Financial Highlights

	1Q2025	1Q2024
Net sales (NT\$ million)	1,014	798
Gross profit (NT\$ million)	304	213
GP(%)	30	27
Net income (NT\$ million)	133	124
EPS (NT\$)	1.46	1.31

THANK YOU