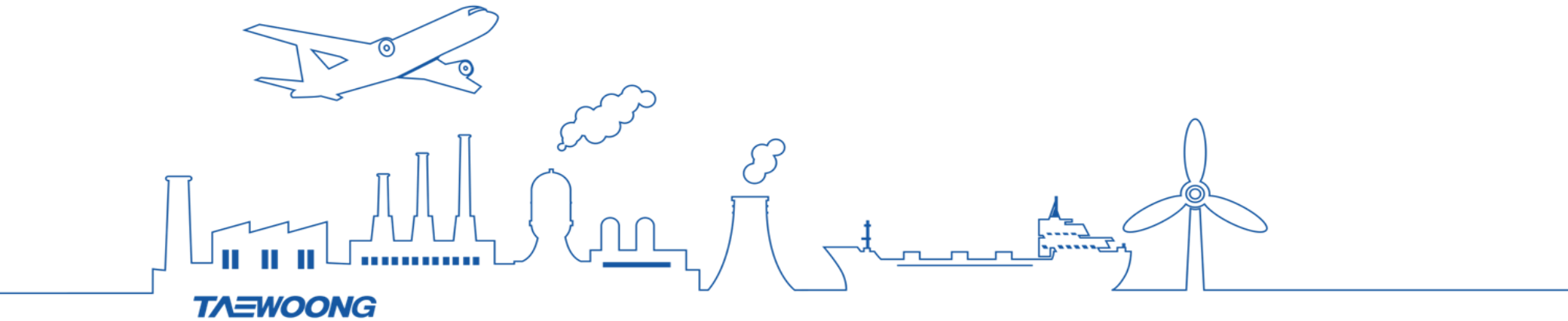


IR Presentation 2025

# ***TAEWOONG***



## • Disclaimer

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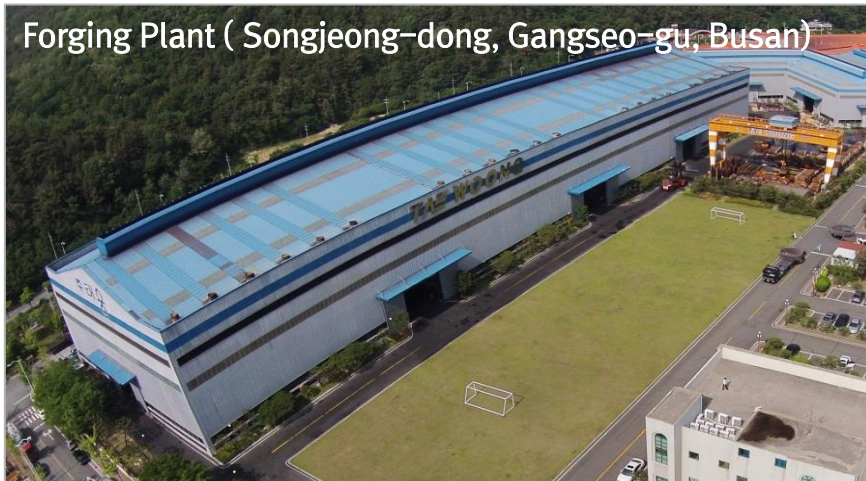


# Company Overview

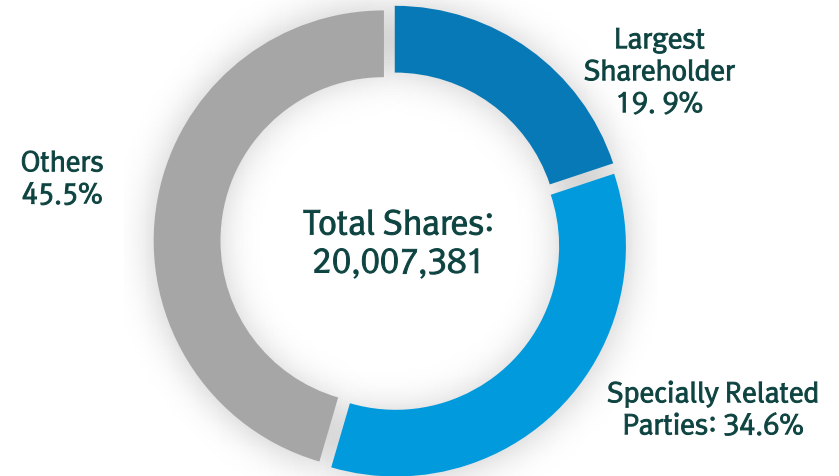
## • Company Introduction

Company Name	Taewoong Co., Ltd.
CEO	Hee Sang Jang
Established	May 16, 1981
Main Products	Free Forged Products, Ingots, Round Blooms
Capital	KRW 10 billion

## • Company Facilities

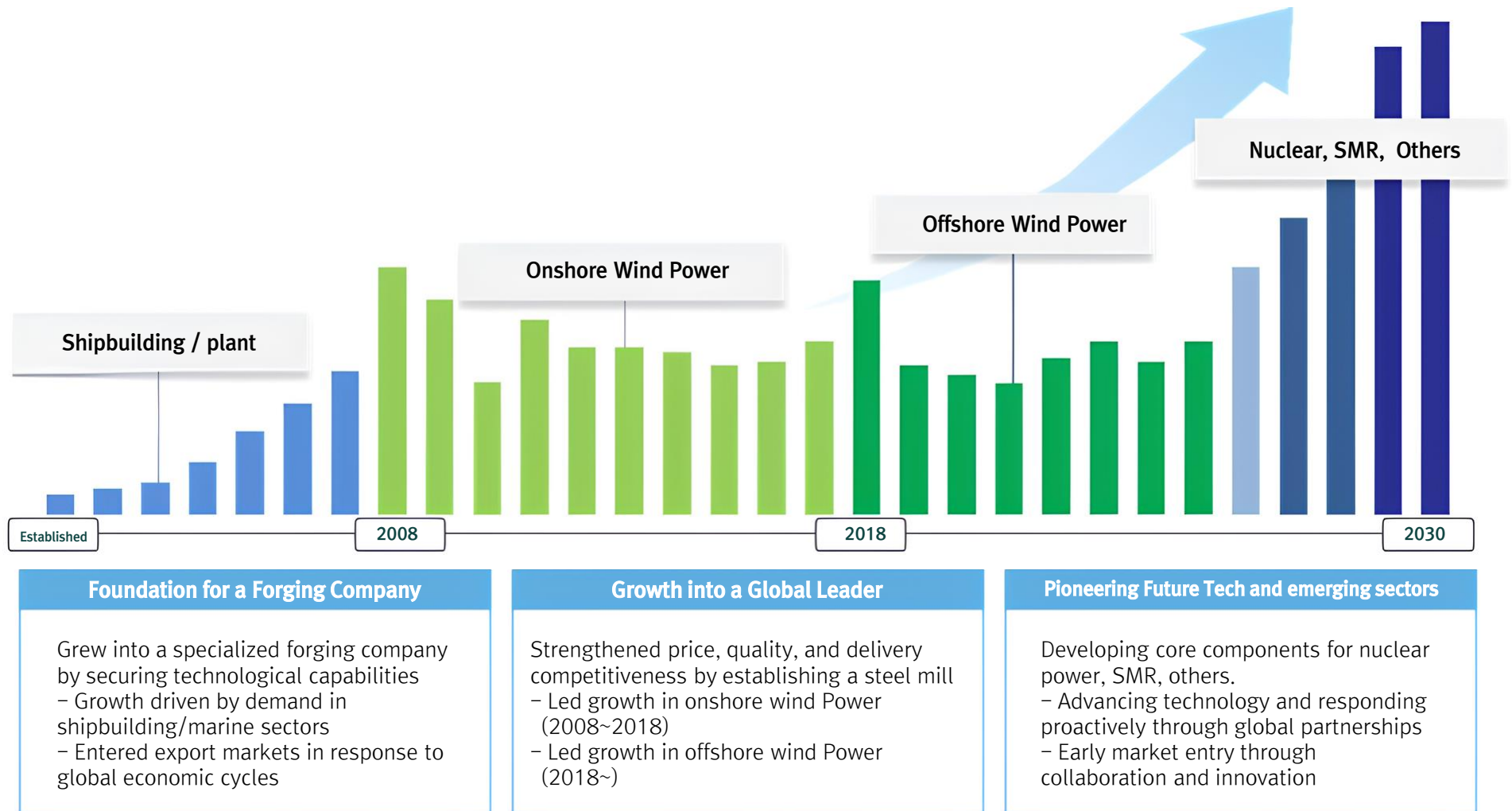


## • Major Shareholders



# Growth Story

## Leading Growth through Strategic Investments and Agile Market Response



# Identity Free Forging Market & Competitiveness

## Characteristics of the Free Forging Industry

### High-Quality, Core Component Industry

- Forging technology serves as a fundamental process applied to most industrial equipment.
- Requires accumulated manufacturing expertise and skilled personnel.
- Demands customized quality management for a wide range of products

### Capital-Intensive Industry with High Investment Costs

- Large-scale facilities and significant capital investment are required.
- Project-based funding is necessary to support large-scale, specialized production.

### Non-Standard, Multi-Product, Customizing Production

- Revenue structure is diversified due to product variety and customization.
- As non-standard, multi-product production is common, large companies may face challenges in ensuring productivity and entering new markets.

### Technology

- Facility investment leading the market
- 44 years of accumulated forging technology and business know-how

### Integrated Production System

- Production of materials specialized for forging
- Enhanced competitiveness through quality improvement and cost reduction

### Quality

- Globally certified quality recognized by customers
- 20-year product quality guarantee, zero defect rate

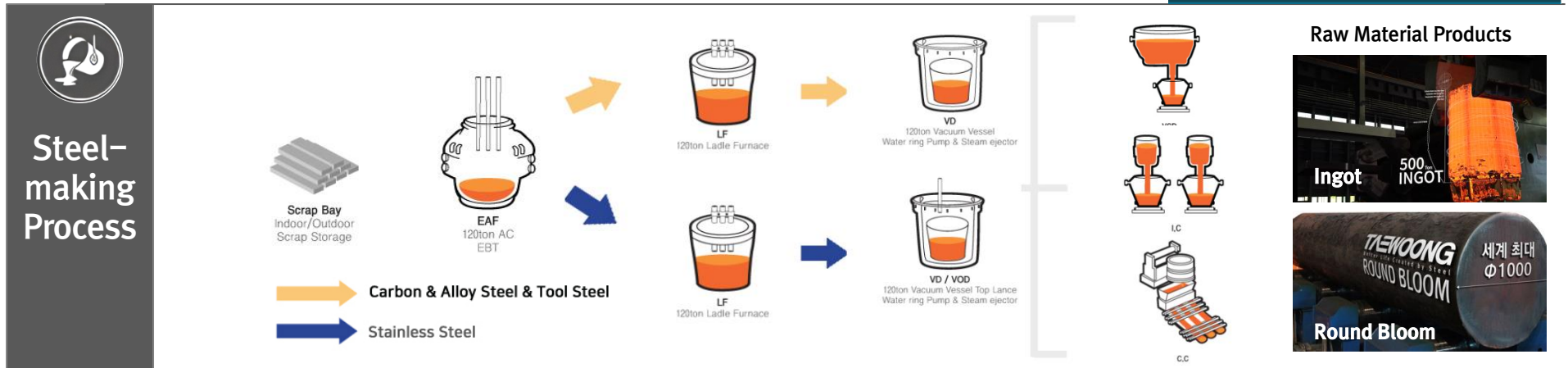
### Large-Scale Forging Production

- Leading position in the large-scale forging market
- 15,000-ton press / Ø11,000 Ring Rolling Mill



# Process Flow Steel making

## Supplying In-House Raw Materials, Ensuring Quality Competitiveness



**\*Electric Arc Furnace**



**\*VSD**

Shape Ingot  
Size 1,124~1,948mmW  
(Body Max. Diameter.)  
Length 1,381~3,259mmH  
Weight 10~80ton



**\*Continuous Casting**

**\*I.C**

Shape Ingot  
Size 2,151~2,994mmW  
(Body Max. Diameter)  
Length 3,097~4,377mmH  
Weight 80~500ton

Shape Round Bloom  
Size Ø310, Ø410, Ø600, Ø800, Ø1000  
Length Ø310~800 : 3~9 m Ø1000 : 3~6 m  
Weight 1.7~36.7ton

# Process Flow Forging

Forging quality and production scale at a global standard level



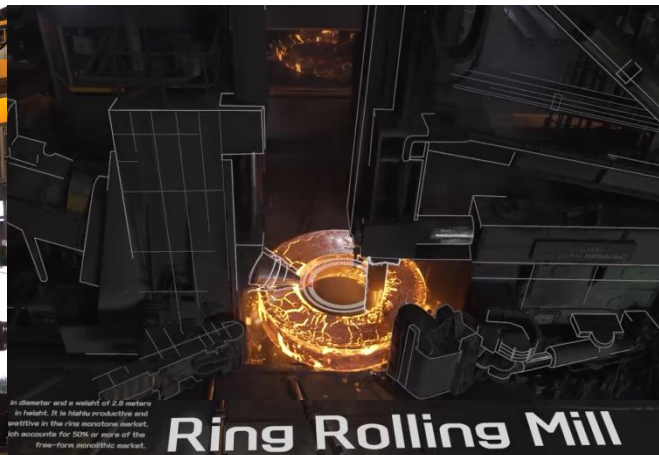
Forging  
Process



Production of final forged products



\*15000t Press  
8000t Press  
5000t Press



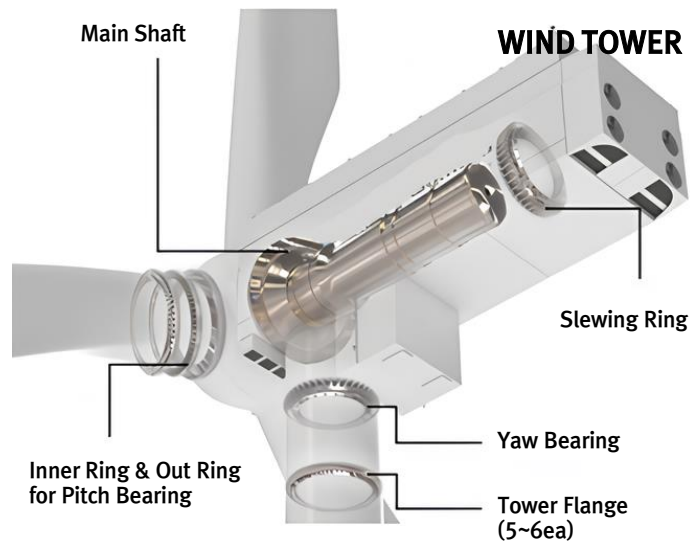
\* $\varnothing$ 11000 Ring Rolling Mill



\*400MT Manipulator  
125MT Manipulator



# Industries Onshore /Offshore Wind power



## Main Products



**MAIN SHAFT**



INNER RING & OUT RING  
FOR PITCH BEARING



YAW BEARING



SLEWING RING

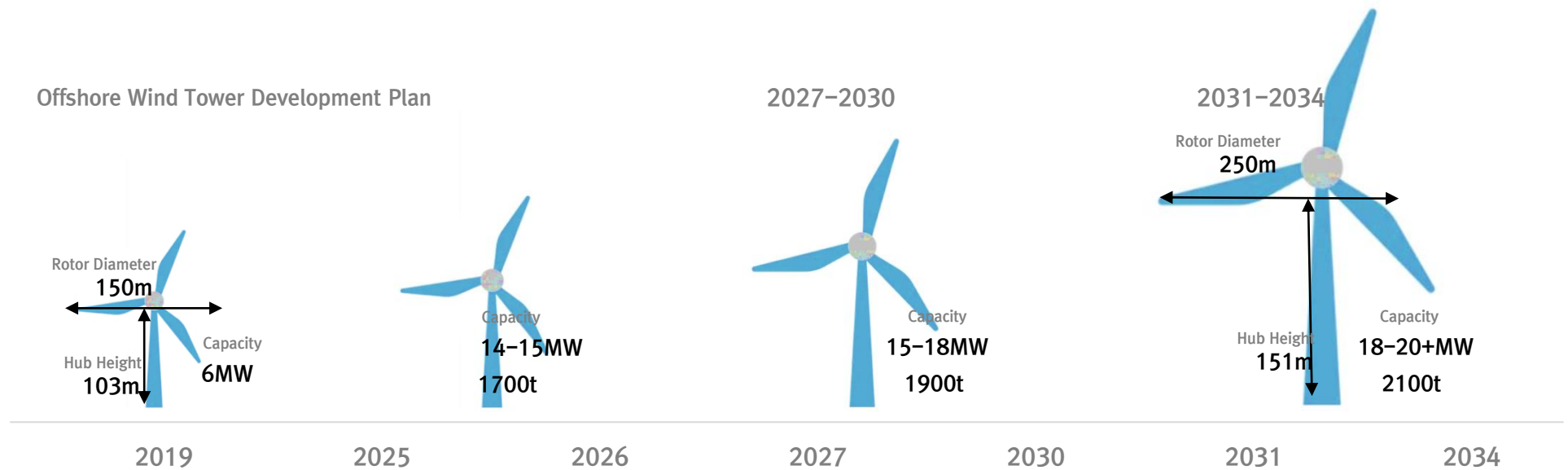


TOWER FLANGE  
& FOUNDATION FLANGE



# Industries Onshore /Offshore Wind power

Top-tier company fulfilling the growing demands of major clients



## Offshore Wind Monopile Flange Size



# Industries Onshore /Offshore Wind power

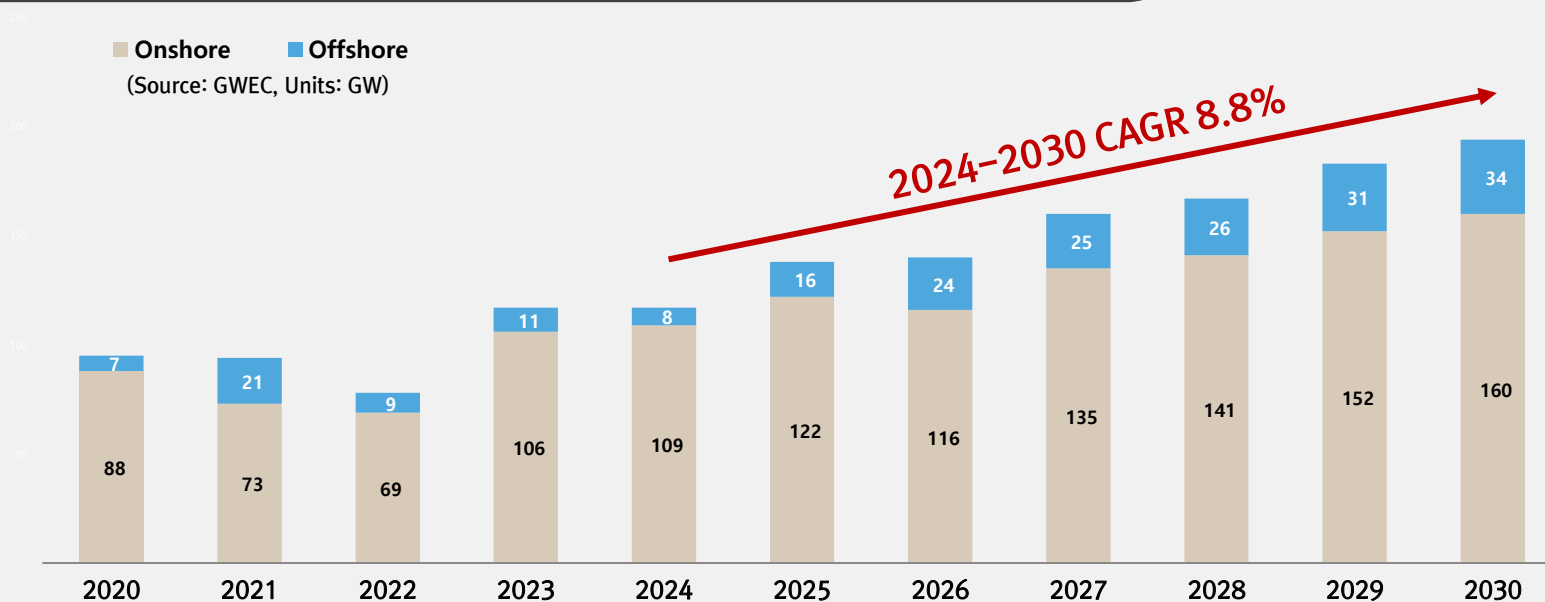
2025 to 2033, an average of 800 ~ 1,500ea monopiles are expected to be installed annually

The monopile type holds a market share of about 75% in offshore wind.

(30GW ≈ 1500MPs)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
No. of Installations Monopile	800	800	1200	1900	1800	1300	1100	1200	1500
Forecast of Offshore Installations	16GW	24GW	25GW	26GW	31GW	34GW	Annual average 138GW, CAGR 28% ↑		

## Forecast of Global Offshore Installations



# Industries Capax



Upgrade to Ø9500 → Ø11000 Ring Rolling Mill

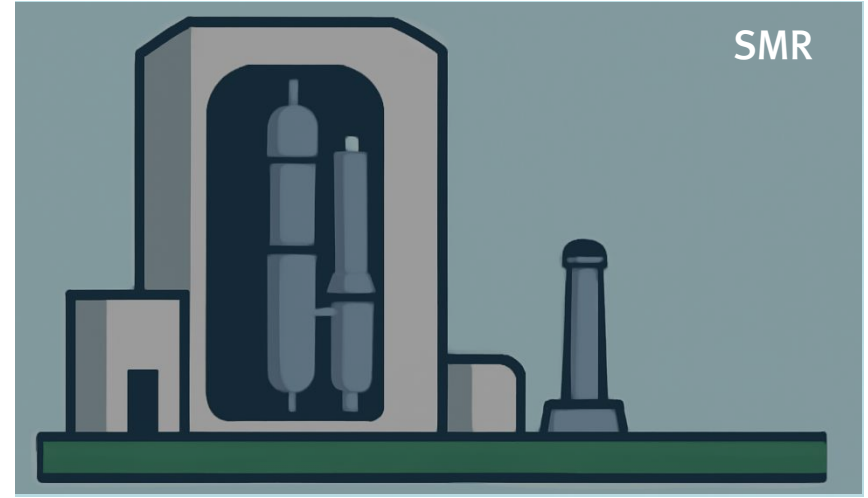
- Targeting operation in Q4 2025, with a total investment of KRW 45 billion
- Responding to the size-up demand in offshore wind (Max Ø11000)
- Production capacity will increase by more than 30% through power-up
- Improved yield by reducing the number of reheating processes to once (previously 3-4 times), resulting in fuel cost savings

# Industries Nuclear / SMR(Small Modular Reactor)

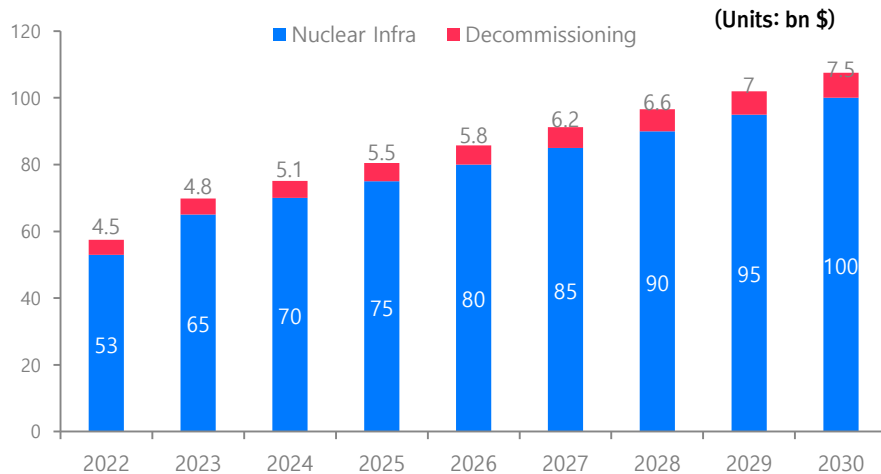
Nuclear Power plant



SMR



## • Global Nuclear Infra & Decommissioning Market Size



Source: World Energy Investment 2024, Zionmarketresearch

## Large Nuclear vs SMR

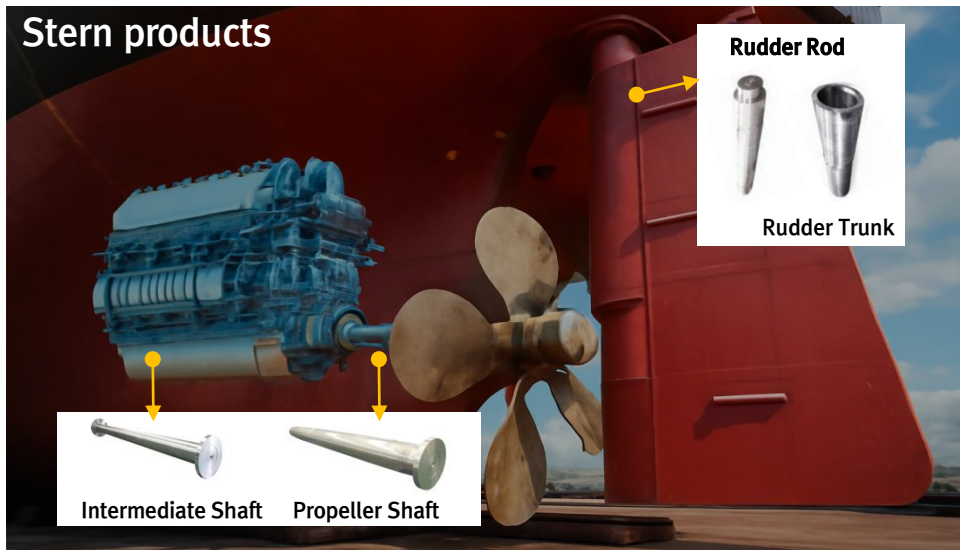
Comparison	SMR	Large Nuclear
Generation Capacity	100MW–300MW	1000MW–1400MW
Cooling Method	Natural Circulation	Forced Circulation
Refueling Cycle	Up to 20 years	18 months
Construction Cost	KRW 1–3 trillion	KRW 5–10 trillion
Emergency Planning Zone	Radius 300m	Radius16–30km

(Source: KEPCO Technology)

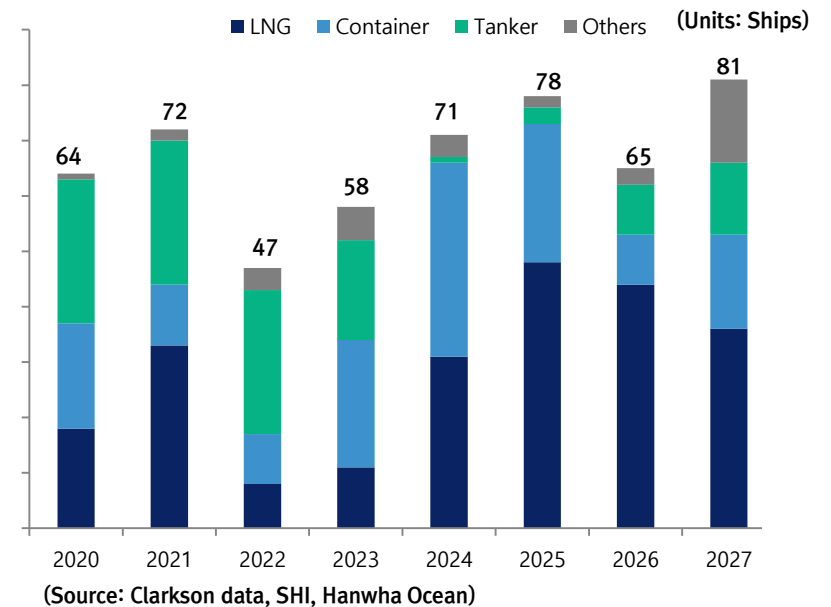


# Industries Shipbuilding & Marine Engine parts

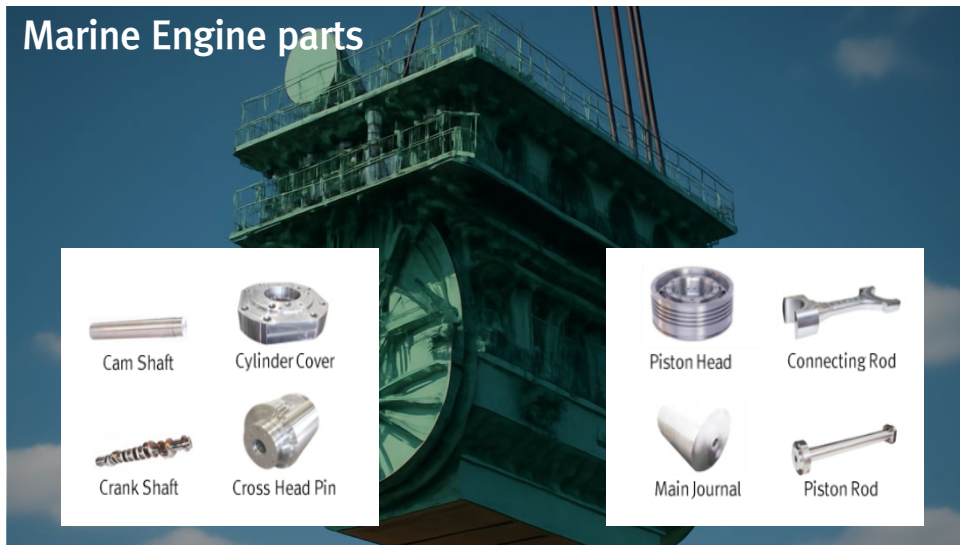
## Stern products



## • Client Backlog Trends by Vessel Type



## Marine Engine parts



## Products

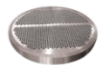
Propeller Shaft, Rudder Stock, Engine Parts

## Customers

SHI, Hanwha Ocean, Hanwha engine, HD marine engine, etc.

# Industries Industrial Plant, Oil & Gas

## Industrial plant



Tube Sheet



Channel Cover



Forged Neck



Header Skirt



Girth Flange



Forged Shell



Forged Pipe



Kiln Tire



Reducer



Roller Shaft

## Products

Tube Sheet, Channel Cover, Kiln Tire

## Customers

NOV, KIB PE, AL Zamil, ETC.

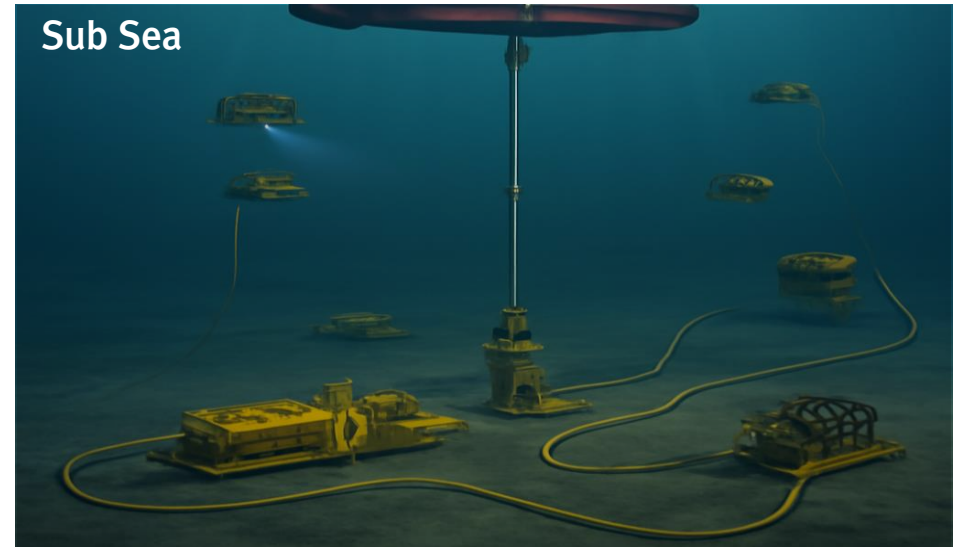
## Sub Sea products (Deep Sea)

The global Sub Sea industry is projected to grow by 26% from 2024 to 2027

Economic viability is increasing as the deepwater BEP (43 \$/bbl) declines

Supplying high-quality, durable forgings required to withstand high pressures in deepwater environments

## Sub Sea



SPIDER



CONNECTOR



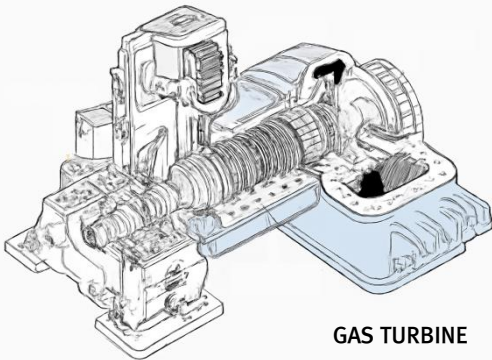
CLAMP



BOP DOOR

# Industries Power plant / Industrial machinery

Power plant



Rotor Shaft



Diaphragm Half Ring

## Customers

Toshiba, Andritz, Alstom Power,  
Global Energy, etc.

Industrial machinery



Wheel



Kiln Support Roller



Backup Roll



Casting Mold



Drum

## Products

Wheel, Drum, Backup Roll, etc.

## Customers

Mitsubishi, Duferco, Caterpillar,  
Hyundai Rotem, Hyosung Heavy Industries, etc.

# Quality Competitiveness

## Delivering customer satisfaction through global standards and certifications

### Certifications for Steelmaking



ISO 9001



ISO 14001



ISO 45001



NK

- ISO 9001: 2015
- ISO 14001:2015
- ISO 45001
- ISO 17025 (KOLAS)

- NK
- KR
- RINA
- ABS
- DNV, GL

- CCS
- BV
- LR
- RS
- KOLAS

### Certifications for Forging



ASME MO  
QSC



ISO 9001



ISO 14001



ISO 45001

- ISO 9001
- ISO 14001
- ISO 45001
- ISO 17025 (KOLAS)
- ASME MO
- KEPIC MN

- PED / AD2000
- CPR
- Forged Steel Structure for  
Wind Power in Japan
- MAN Diesel & Turbo
- EIL

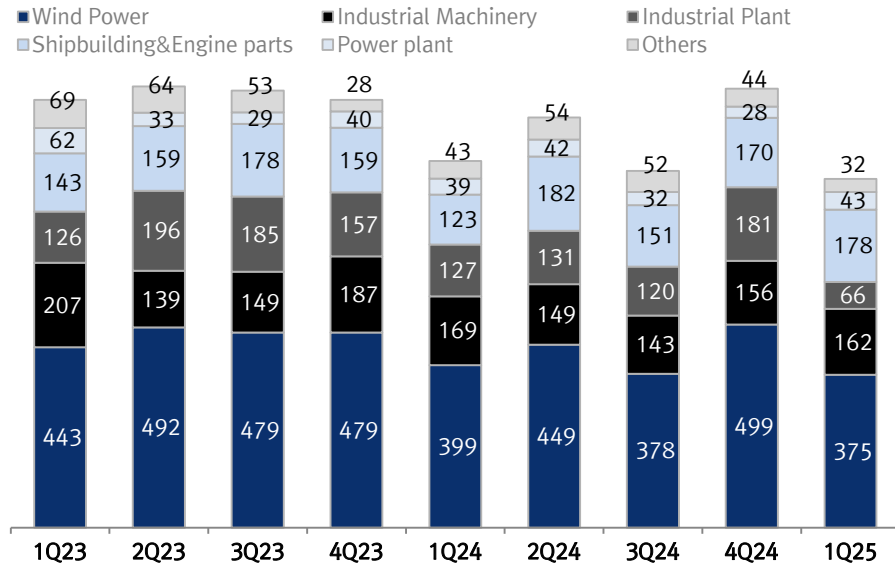
- DNV/GL
- ABS
- RINA
- NK
- RS
- KR
- CCS
- BV
- LR



# Performance Sales by Industry & Region (Quarterly Basis)

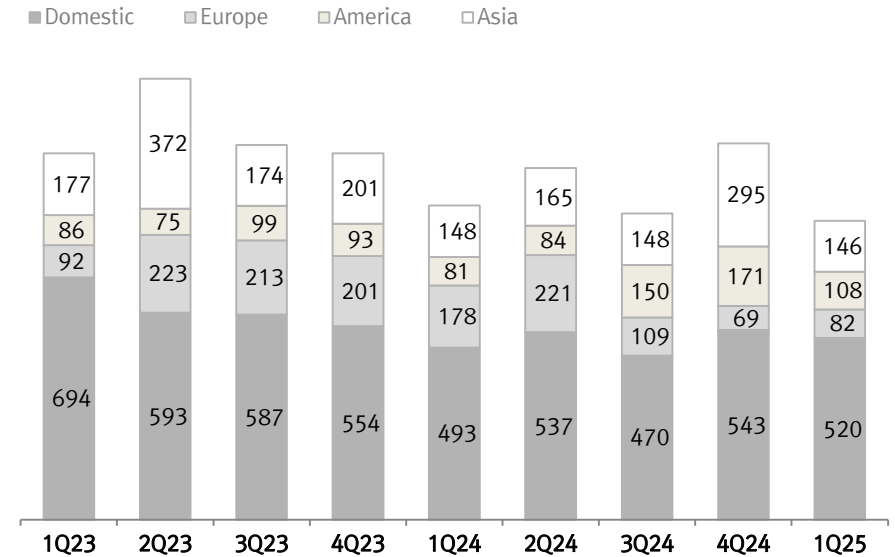
## • Industry Sales Trend

(Unit : KRW 100mn)



## • Regional Sales Trend

(Unit : KRW 100mn)



## • Sales Breakdown by Industry

(Unit : Rate%)

	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Wind power	46%	44%	45%	43%	46%	44%
Industrial machinery	18%	19%	15%	16%	17%	19%
Industrial Plants	15%	14%	13%	14%	14%	8%
Shipbuilding & Engine parts	15%	14%	18%	17%	16%	21%
Power Plants	4%	4%	4%	4%	3%	5%
O t h e r s	3%	5%	5%	6%	4%	3%

## • Sales Breakdown by Regional

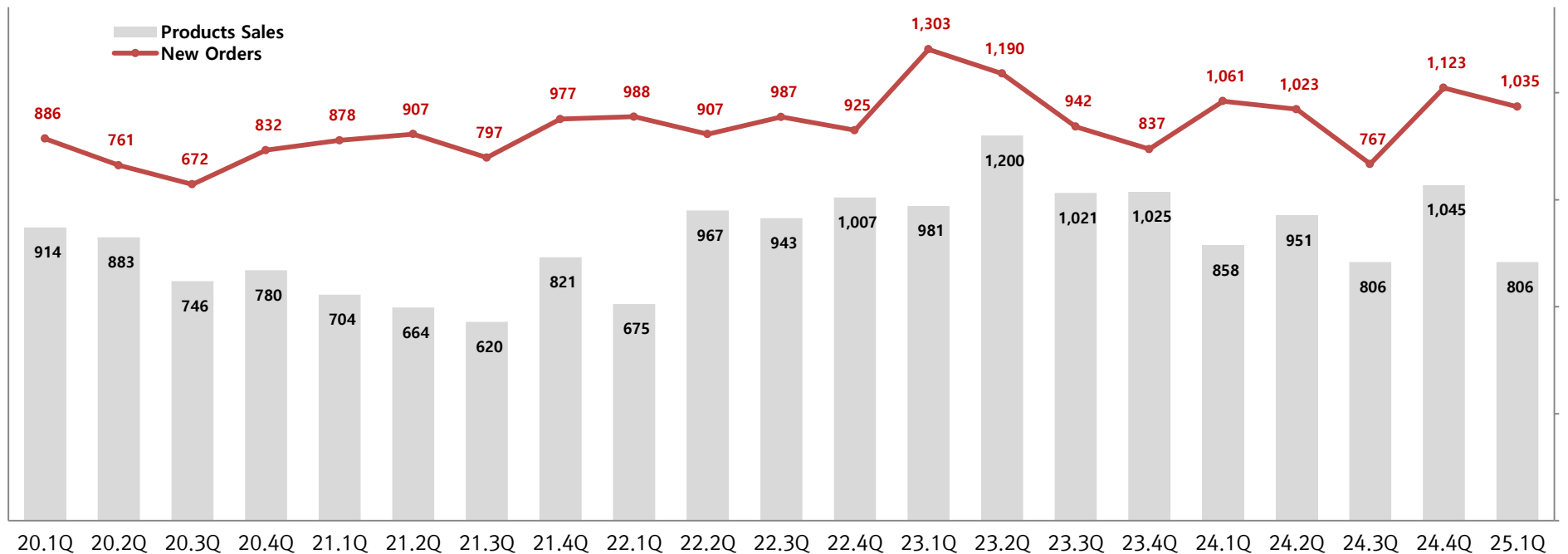
(Unit : Rate%)

	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
D o m e s t i c	53%	55%	53%	54%	50%	61%
A m e r i c a	9%	9%	8%	17%	16%	13%
E u r o p e	19%	20%	22%	12%	6%	9%
A s i a	19%	16%	16%	17%	27%	17%

# Performance New Orders

(Unit : KRW 100mn)

구분	2021	2022	2023	2024				2025
				1Q	2Q	3Q	4Q	1Q
Products Sales	2,809	3,592	4,227	858	951	806	1,045	806
New Orders	3,559	3,807	4,272	1,061	1,023	767	1,123	1,035
Backlog	986	1,214	1,135	1,334	1,406	1,359	1,436	1,624



# Performance Summary

## • Balance Sheet

(Unit : KRW 100mn, %)

구 분	2022	2023	2024
Current Assets	3,302	3,295	3,054
Non-current Assets	4,287	4,137	5,071
Total Assets	7,589	7,432	8,126
Current Liabilities	1,069	991	964
Non-current Liabilities	1,706	1,317	1,117
Total Liabilities	2,775	2,308	2,081
Capital	100	100	100
Total Equity	4,814	5,124	6,045
Debt Ratio	58%	45%	26%
Equity Ratio	309%	333%	320%

## • Profit & Loss Statement

(Unit : KRW 100mn, %)

구 분	2022	2023	2024
Revenue	3,939	4,438	3,863
Cost of Sales	3,641	3,759	3,349
Gross Profit	298	679	514
Selling and Administrative Expenses	268	284	285
Operating Profit	29	395	228
Operating Profit Margin	1%	9%	6%
Other Income	(28)	(68)	12
Profit Before Tax	1	327	240
Income Tax Expense	(4)	(14)	(6)
Net Profit	5	341	246
Net Profit Margin	0%	8%	6%