

THYE MING INDUSTRIAL CO., LTD.

2024 Q2 Results

2024/08/16

CODE: 9927.TWSE

- This presentation is prepared according to the reviewed financial statements by CPA and the financial numbers hereby are based on IFRS, please refer to the published financial statements for full content.
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Holding Structures



- Thye Ming Industrial Co., Ltd. (TMI)
- Established: 1983.
- Location: Tafa Ind. Area, Kaohsiung City, Taiwan.
- Capital: NT\$ 1.67 Billion.
- Factory Area: 24,000m²
- Capacity: 120,000 MT/Year
- Products: Calcium Lead Alloy, Antimonial Lead Alloy, Lead Ingot, Litharge, Red Lead.



- ✓ 1996: Obtained ISO 9001 Certification.
- ✓ 1996: Stock Listed in TPEX.
- ✓ 1997: Obtained ISO 14001 Certification.
- ✓ 1999: Stock Listed in TWSE.
- ✓ 1999: LME Approved for TMI Brand Lead Ingot.
- ✓ 2004: Obtained ISO /TS 16949 Certification.
- ✓ 2023: Obtained ISO 45001 Certification.

- Thye Ming (Vietnam) Industrial Co., Ltd. (TMV)
- Established: 2006.
- Location: Kcn My Phuoc II Tinh Binh Duong Vietnam.
- Capital: USD 30 Million.
- Factory Area: 37,104 m²
- Capacity: 65,000 MT/Year
- Products: Calcium Lead Alloy, Antimonial Lead Alloy, Lead Ingot, Litharge, Red Lead.



- ✓ 2008: The approval of Environment Impact Assessment.
- ✓ 2009: Obtained the Official License for Recycling Waste Lead Acid Battery.
- ✓ 2014: Obtained ISO 9001 Certification.
- ✓ 2014: Obtained ISO 14001 Certification.

We aim to provide a safe and healthy working environment for all our employees, contractors and customers. At all times, we apply our best management practices to minimize environmental risks. Identifying the hazards to health & safety, we eliminate and control those items in a total risk management process to make ourselves a green partner for all our business associates.



At our best effort, we continue to improve environmental performance in all aspects of working processes and procedures, taking into account technical developments and scientific understanding as well as economic and social constraints. Meanwhile, we also keep continuous progress by joining appropriate R&D studies and joint-developing programs.

We integrate not only environmental policies, programs and practices as an essential element of environmental management at all levels and in all functions, but also ensure all employees, contractors and customers have the necessary knowledge and skills to undertake their work in a healthy and safe manner in this industry.



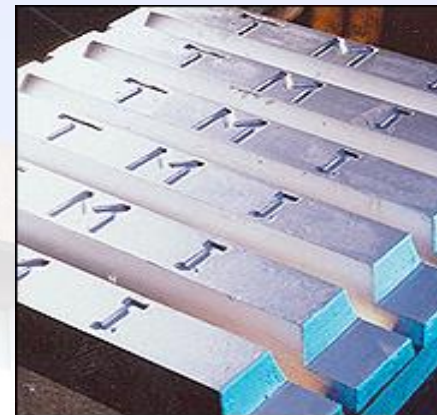
ANTIMONIAL LEAD ALLOY

Storage Battery
Type Metal
Casting Metal
Fishnet Sinkers
Terminal Connector



CALCIUM LEAD ALLOY

MF Storage Battery
EV Storage Battery
UPS Storage Battery



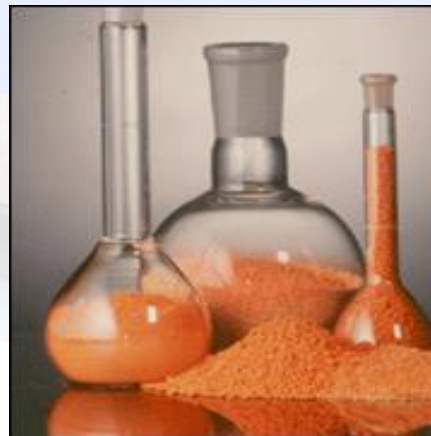
LEAD INGOT

Storage Battery
Casting Metal
Fishnet Sinkers
Type Metal
Lead Oxide
Lead Brick
Lead Plate



LITHARGE

Storage Battery
PVC Stabilizer
Ceramic Glaze
Crystal & Optical Glass
Lead Glass/Pigment



RED LEAD

Storage Battery
Ceramic Glaze
Paint/Pigment
Crystal & Optical Glass

World Refined Lead Supply and Usage

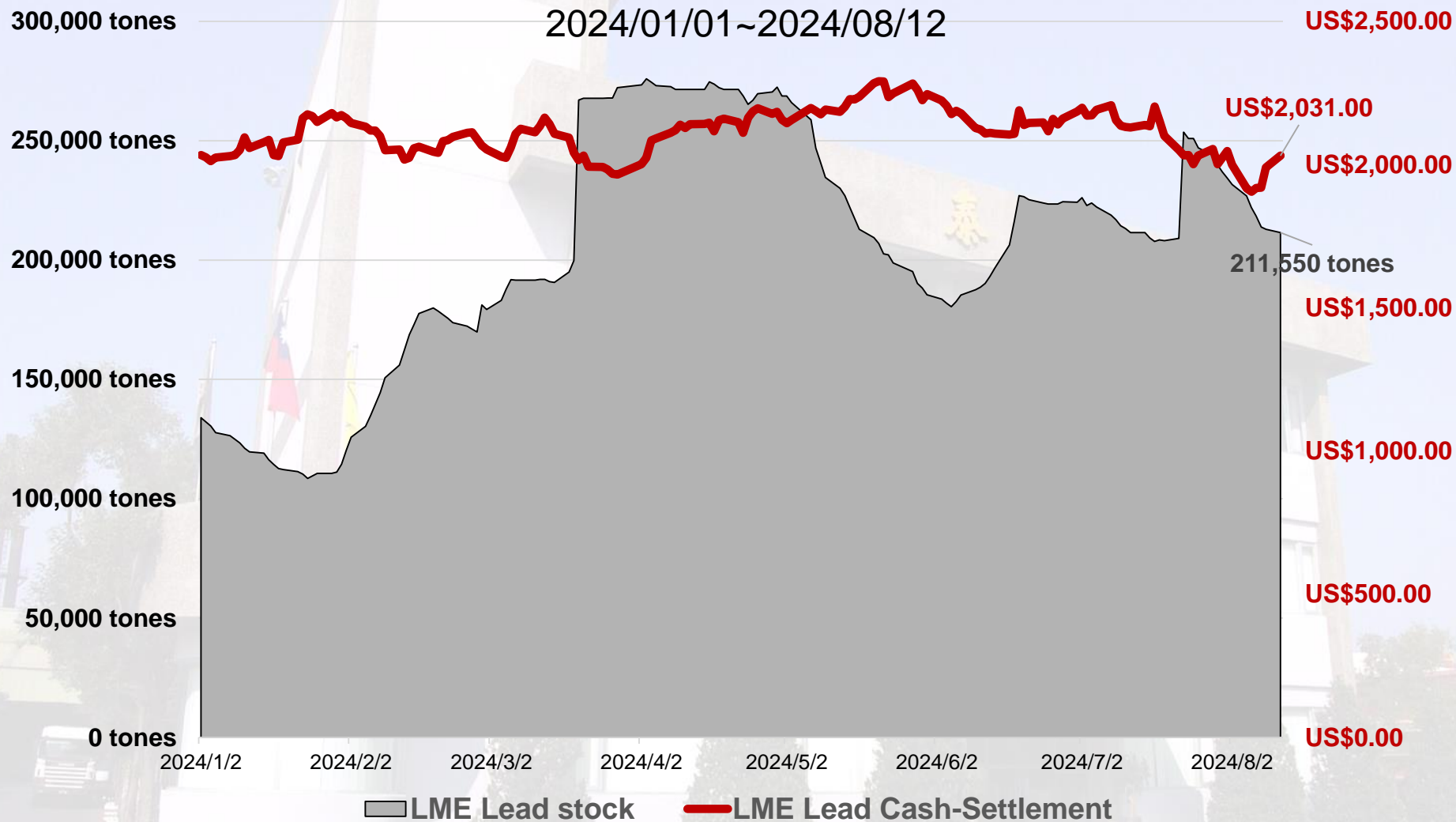
000 tones	2019	2020	2021	2022	2023	2024E
Refined Lead Supply	12,872	12,552	13,019	12,801	13,237	13,460
Refined Lead Usage	12,847	12,392	12,952	12,970	13,140	13,420
Balance	25	160	63	(169)	97	40

Source: ILZSG

ILZSG expects world refined lead supply to rise by 3.4% to 13.23 million tones in 2023 and by 1.7% rise to 13.46 million tones in 2024.

Also expects world refined lead demand to rise by 1.3% to 13.14 million tones in 2023 and by 2.1% rise to 13.42 million tones in 2024

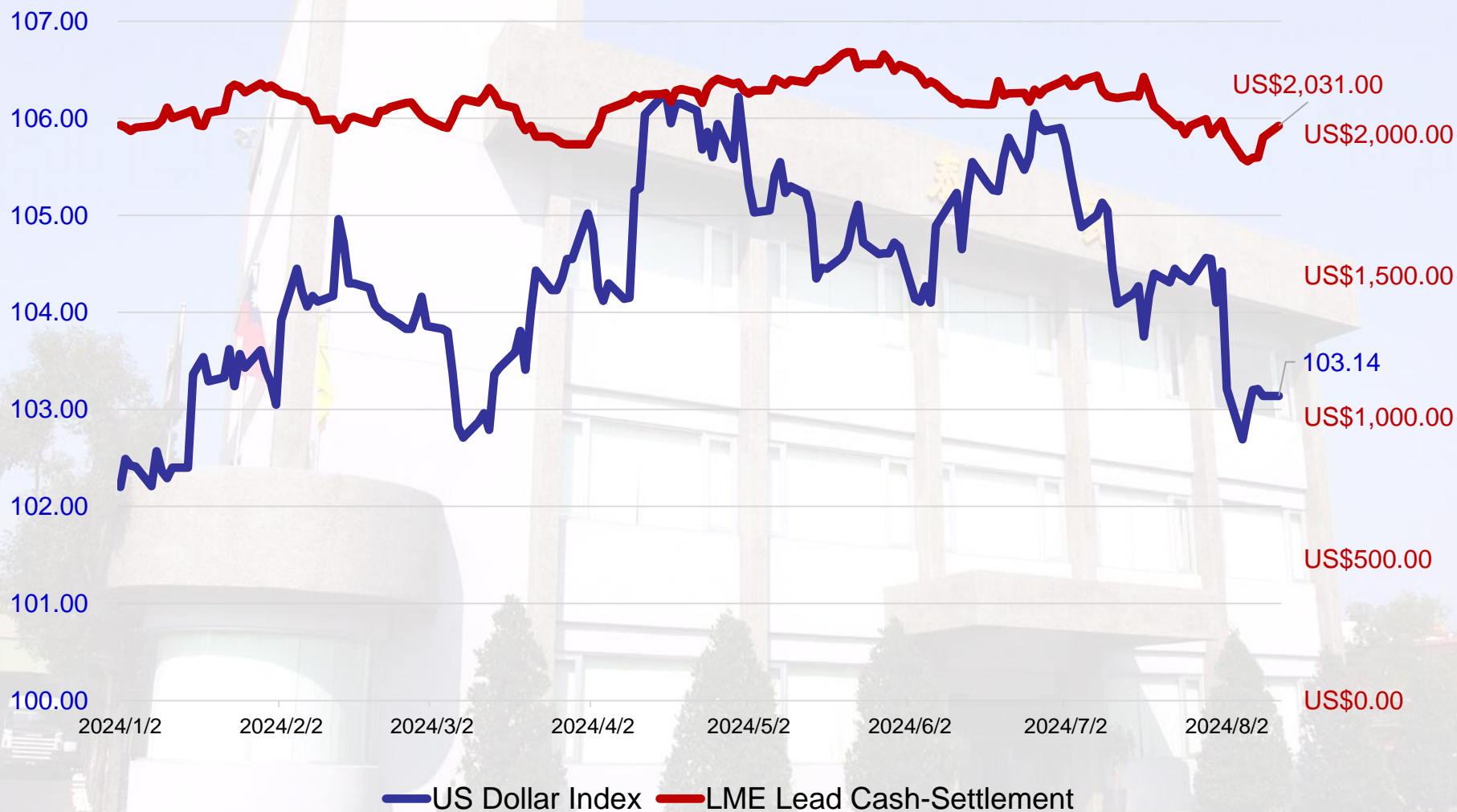
LME Lead Cash-Settlement & Stock



source : LME

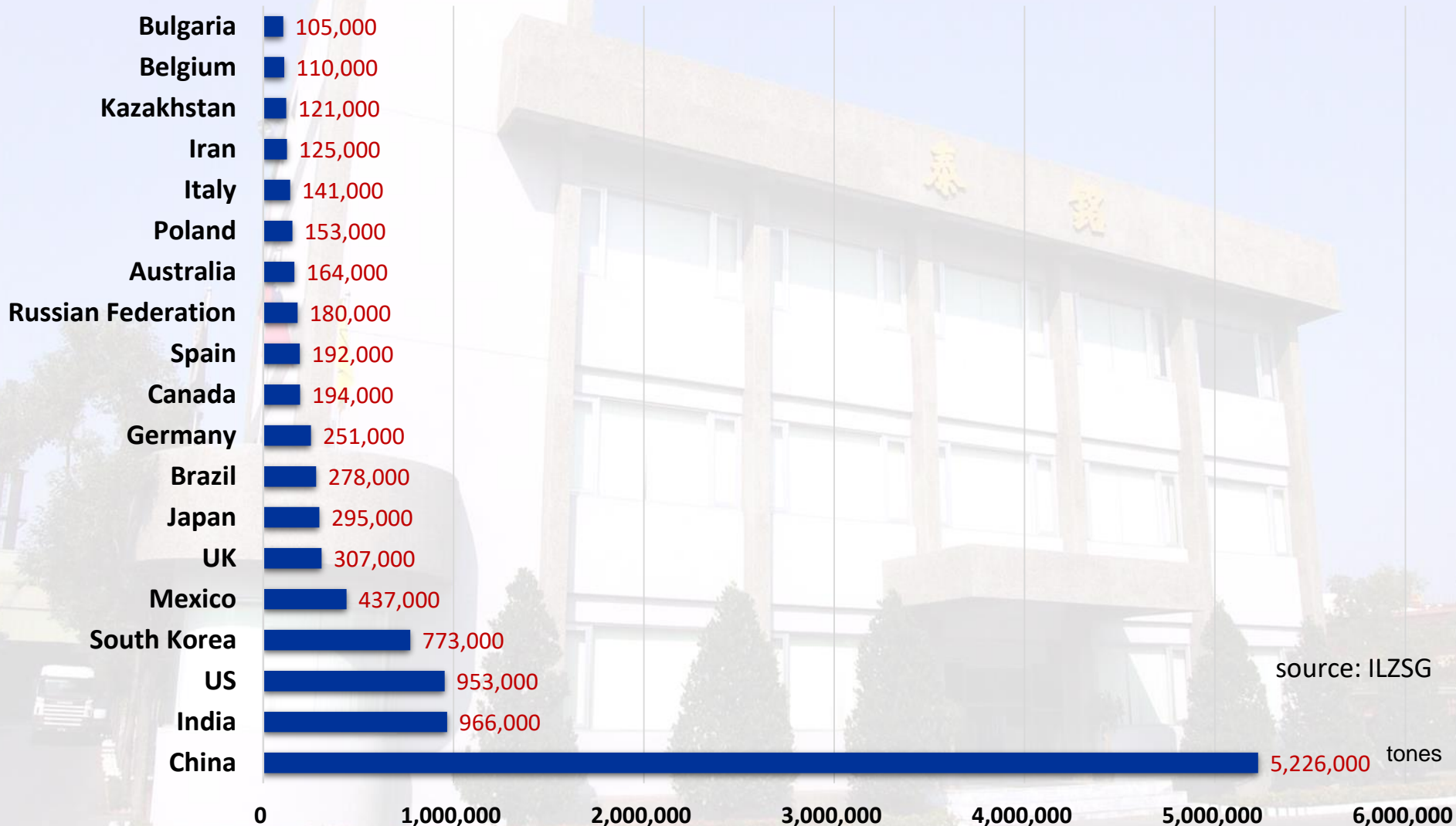
LME Lead Cash-Settlement & USD Index

2024/01/01~2024/08/12

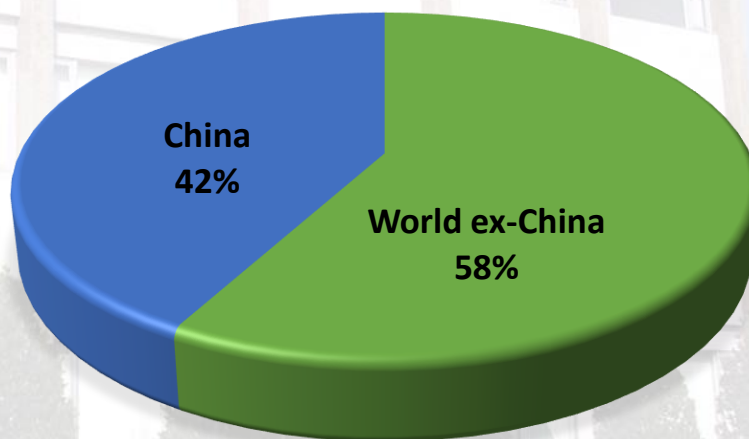
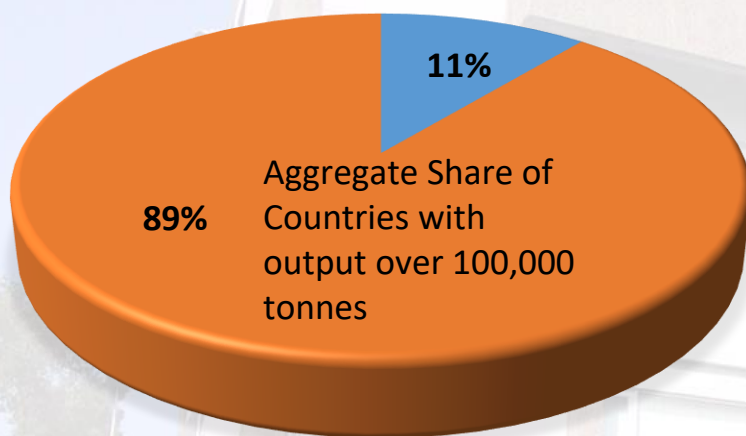


source : LME

Refined Lead Metal Producing Countries with an Output Above 100,000 tones in 2022



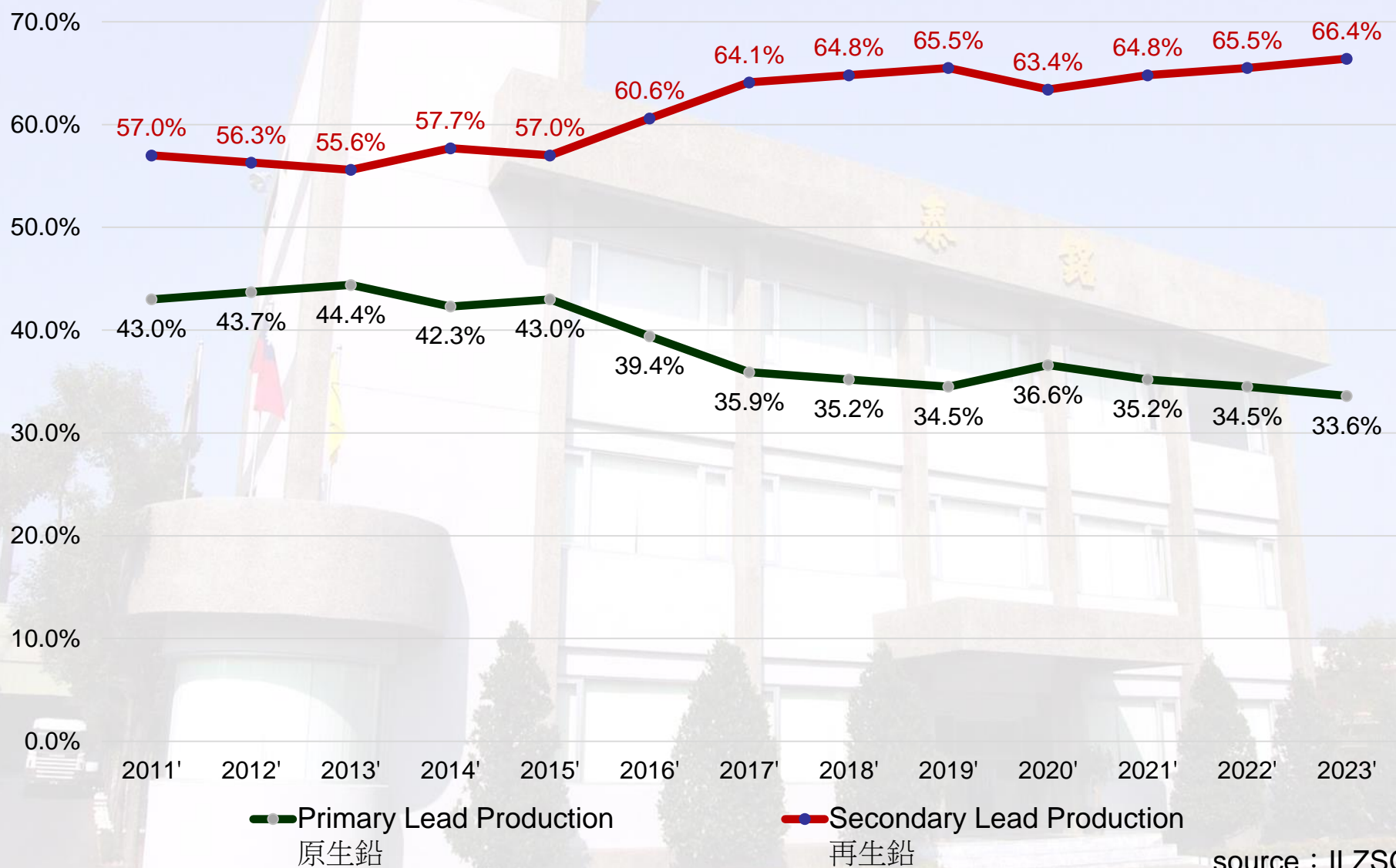
World Refined Lead Metal Production Concentration Rate 2022



source: ILZSG

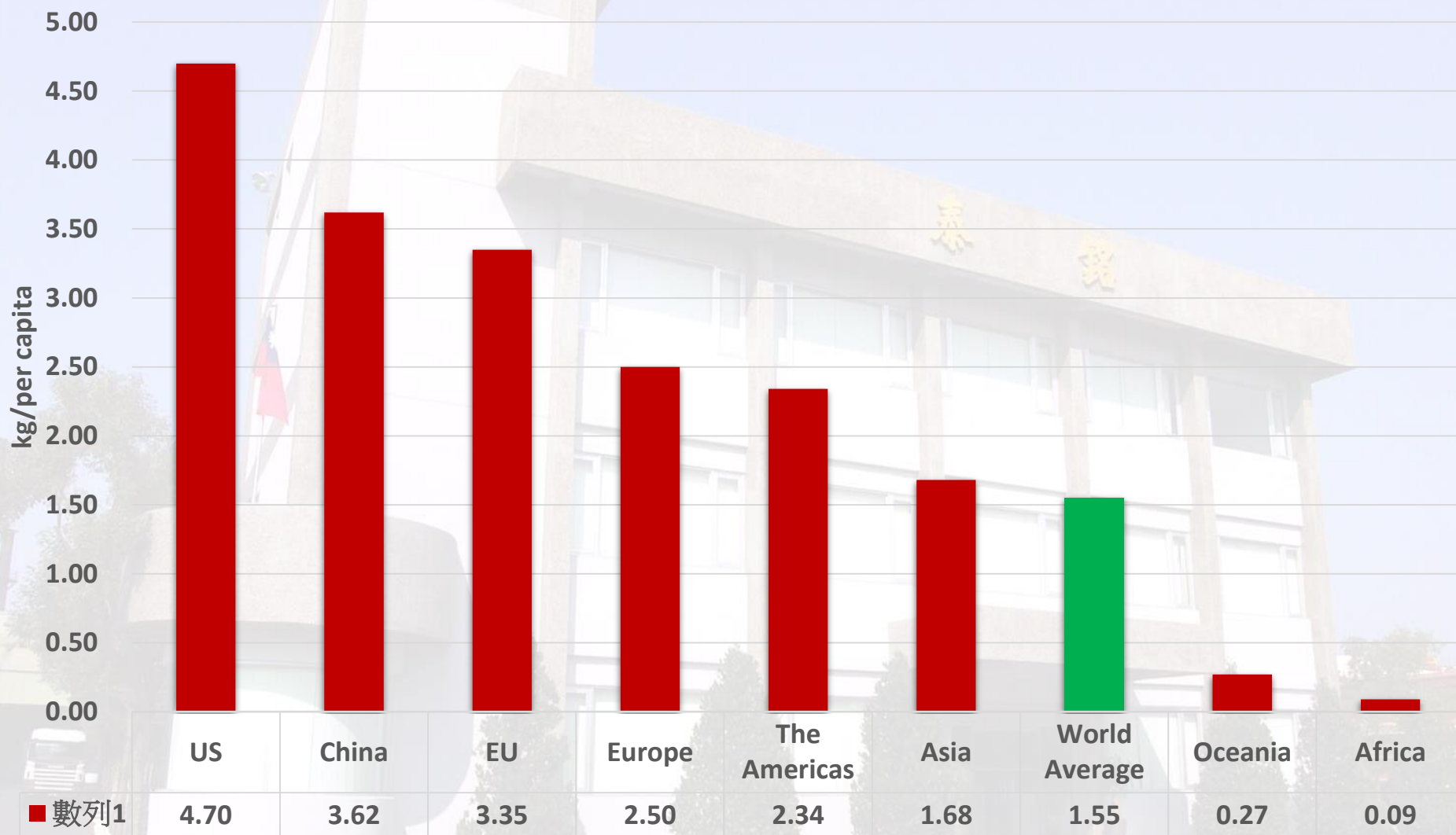
Source : ILZSG

Production Structure - World



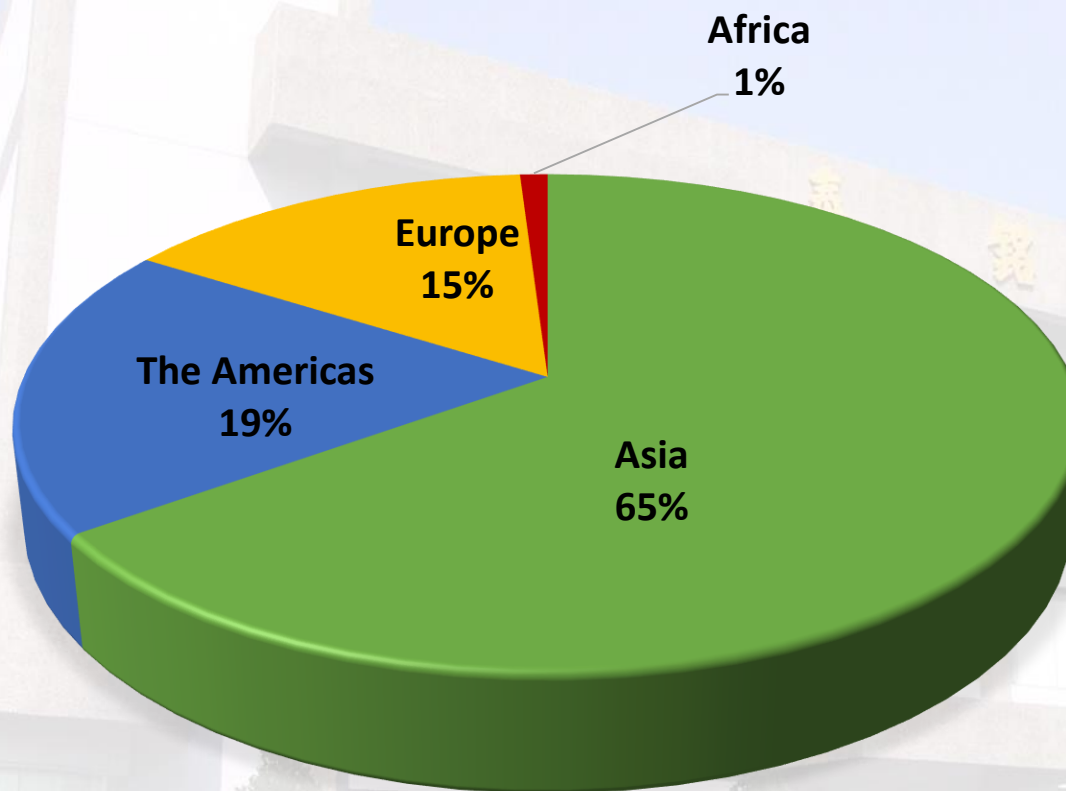
source : ILZSG

World Refined Lead Metal Usag per Capita 2022



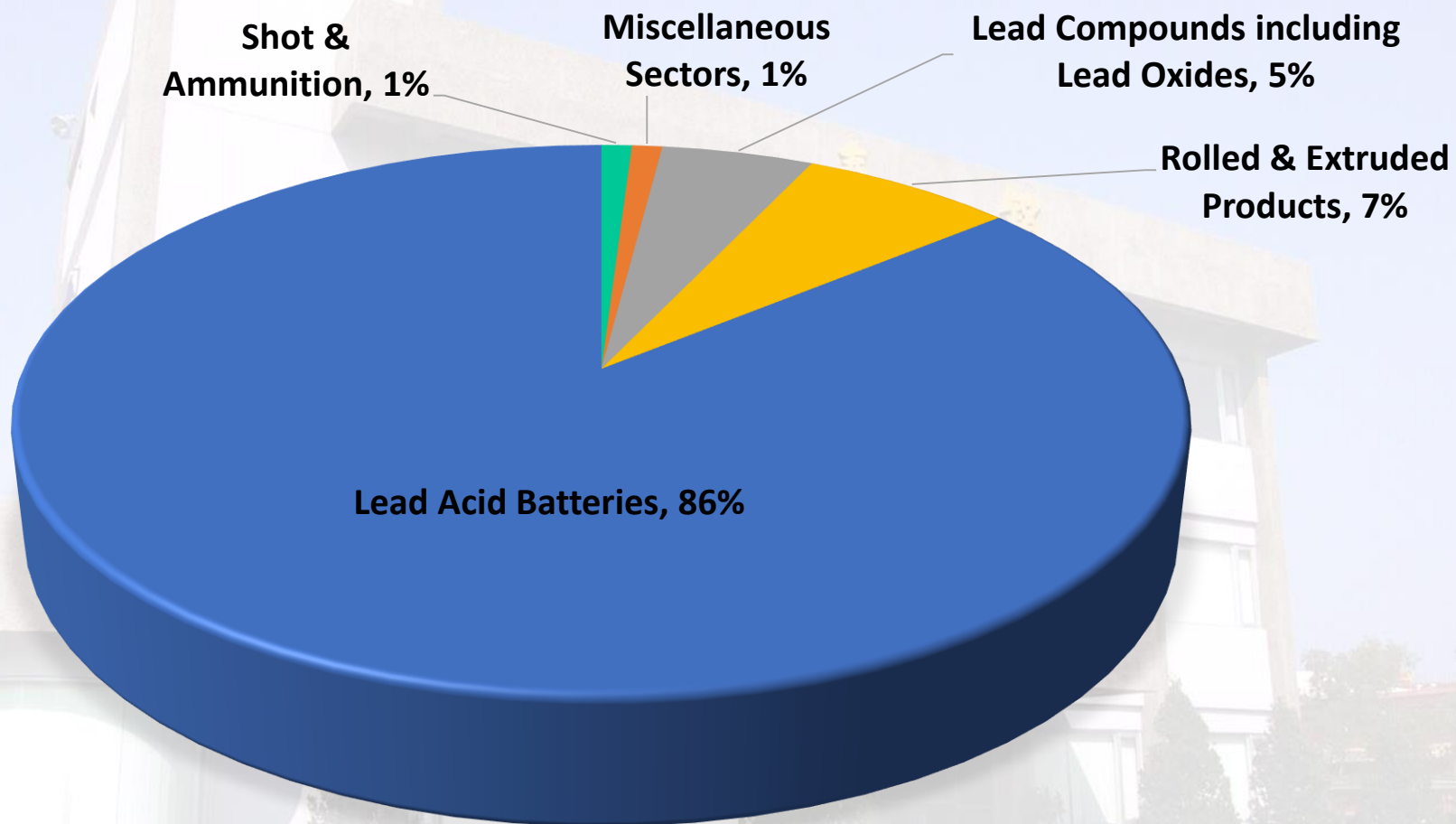
source : ILZSG

World Refined Lead Metal Usage Geographic Allocation 2022



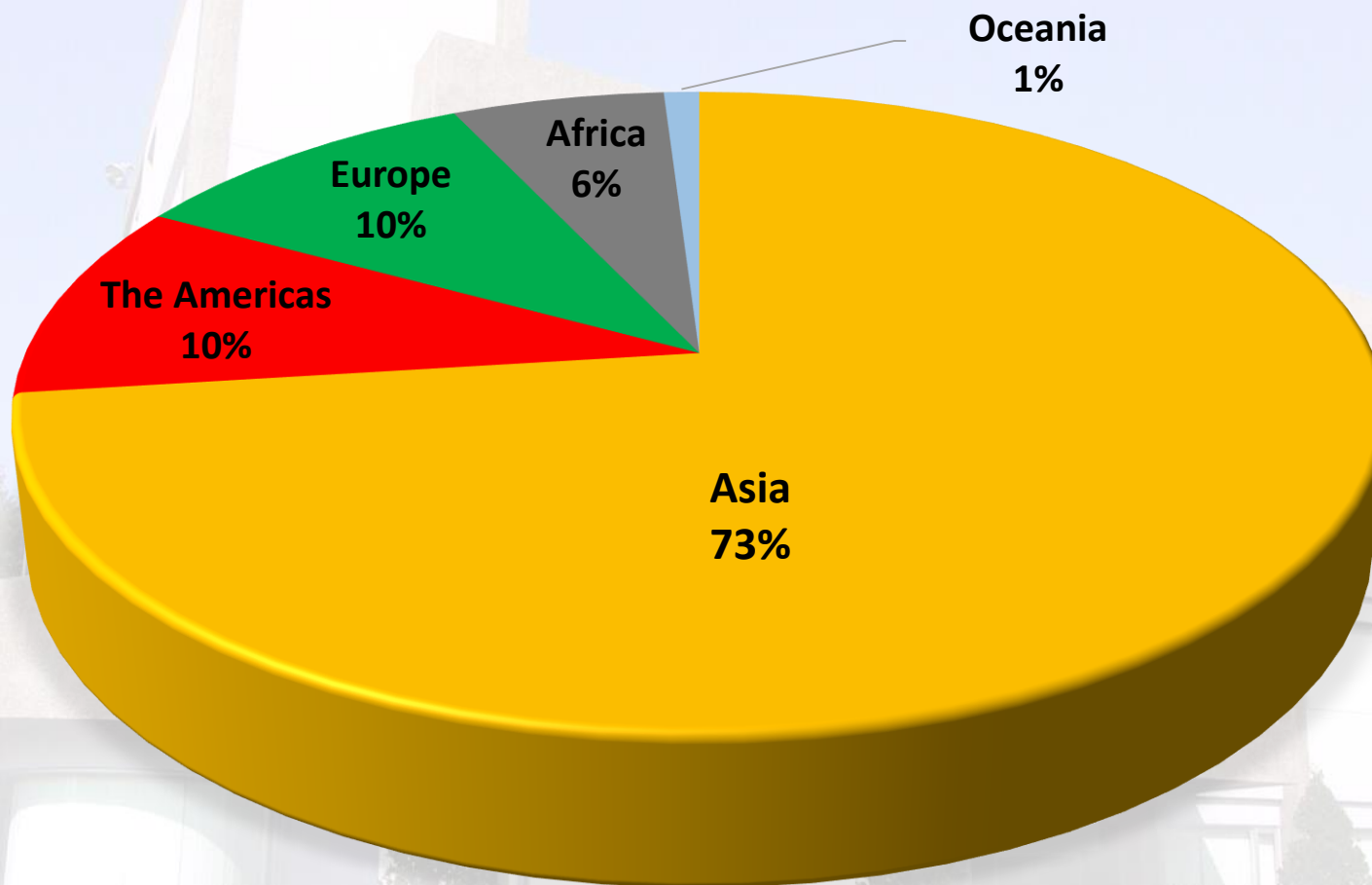
source : ILZSG

World Refined Lead Metal Usage by Sector 2022



source : ILZSG

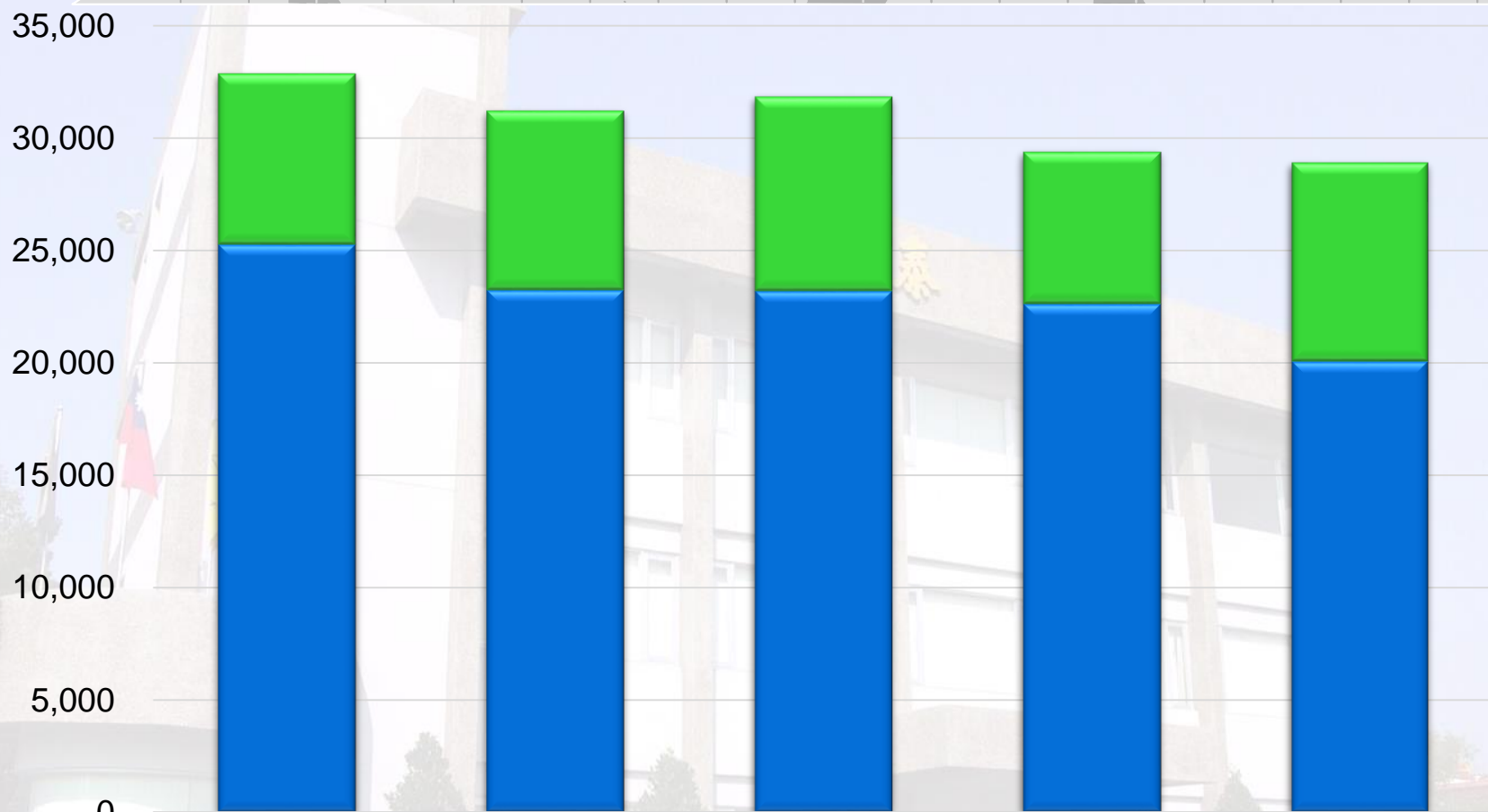
Geographical Location of Lead Acid Battery Producers



source : ILZSG

Quantity of Sales

公噸 tones



■ 越南 Vietnam

■ 台灣 Taiwan

銷量

Quantity of Sales

新台幣 千元 NT\$ 000

3,000,000

2,500,000

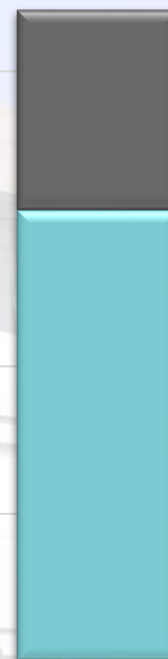
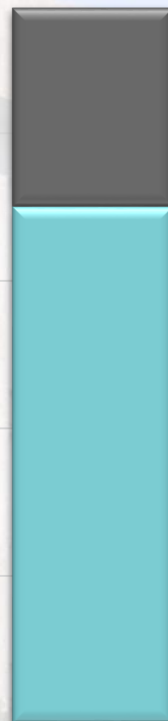
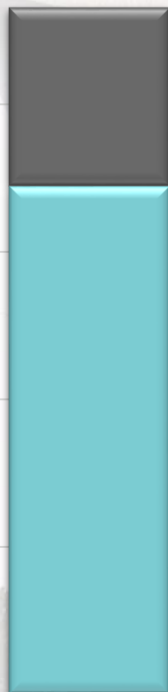
2,000,000

1,500,000

1,000,000

500,000

0



■ 越南 Vietnam

■ 台灣 Taiwan

銷貨收入
Sales

2023_Q2

2023_Q3

2023_Q4

2024_Q1

2024_Q2

563,026

603,172

671,170

489,739

677,300

1,816,620

1,721,731

1,750,405

1,615,761

1,528,359

2,379,646

2,324,903

2,421,575

2,105,500

2,205,659

Performance I

新台幣千元 NT\$ 000

3,000,000

2,500,000

2,000,000

1,500,000

1,000,000

500,000

0

US\$2,180.00

US\$2,160.00

US\$2,140.00

US\$2,120.00

US\$2,100.00

US\$2,080.00

US\$2,060.00

US\$2,040.00

US\$2,020.00

2023_Q2

2023_Q3

2023_Q4

2024_Q1

2024_Q2



營業收入

Operating Revenue

2,379,646

2,324,903

2,421,575

2,015,500

2,205,659



營業毛利

Gross Profit

378,341

337,257

412,750

306,622

385,741



營業利益

Profit from Operations

313,919

272,080

338,467

239,968

320,460



稅前淨利

Profit before Tax

407,666

429,369

220,128

404,422

392,347



LME平均價

LME Average Price

US\$2,118.33





US\$2,170.49

US\$2,119.28

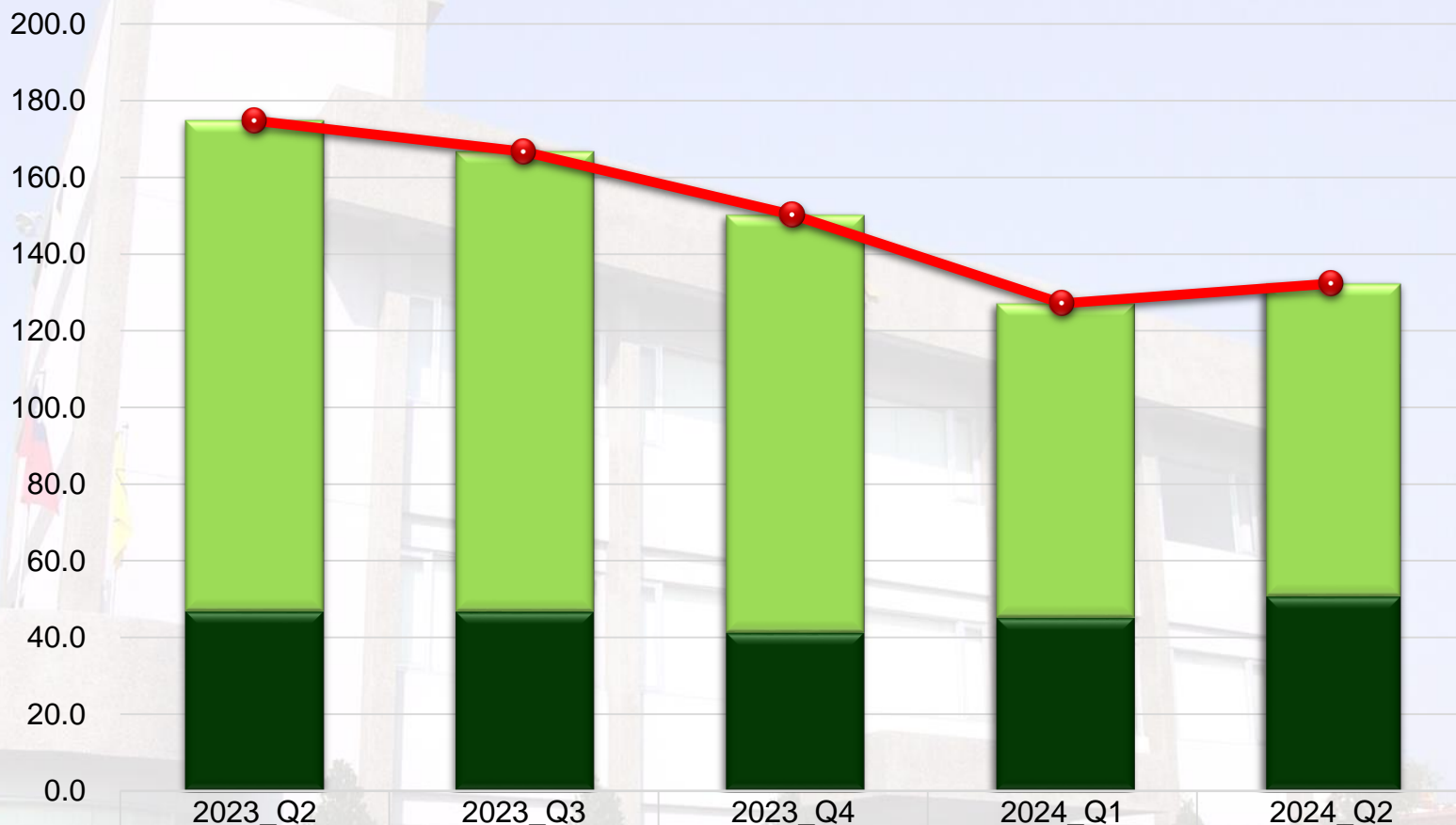
US\$2,076.21

US\$2,166.29

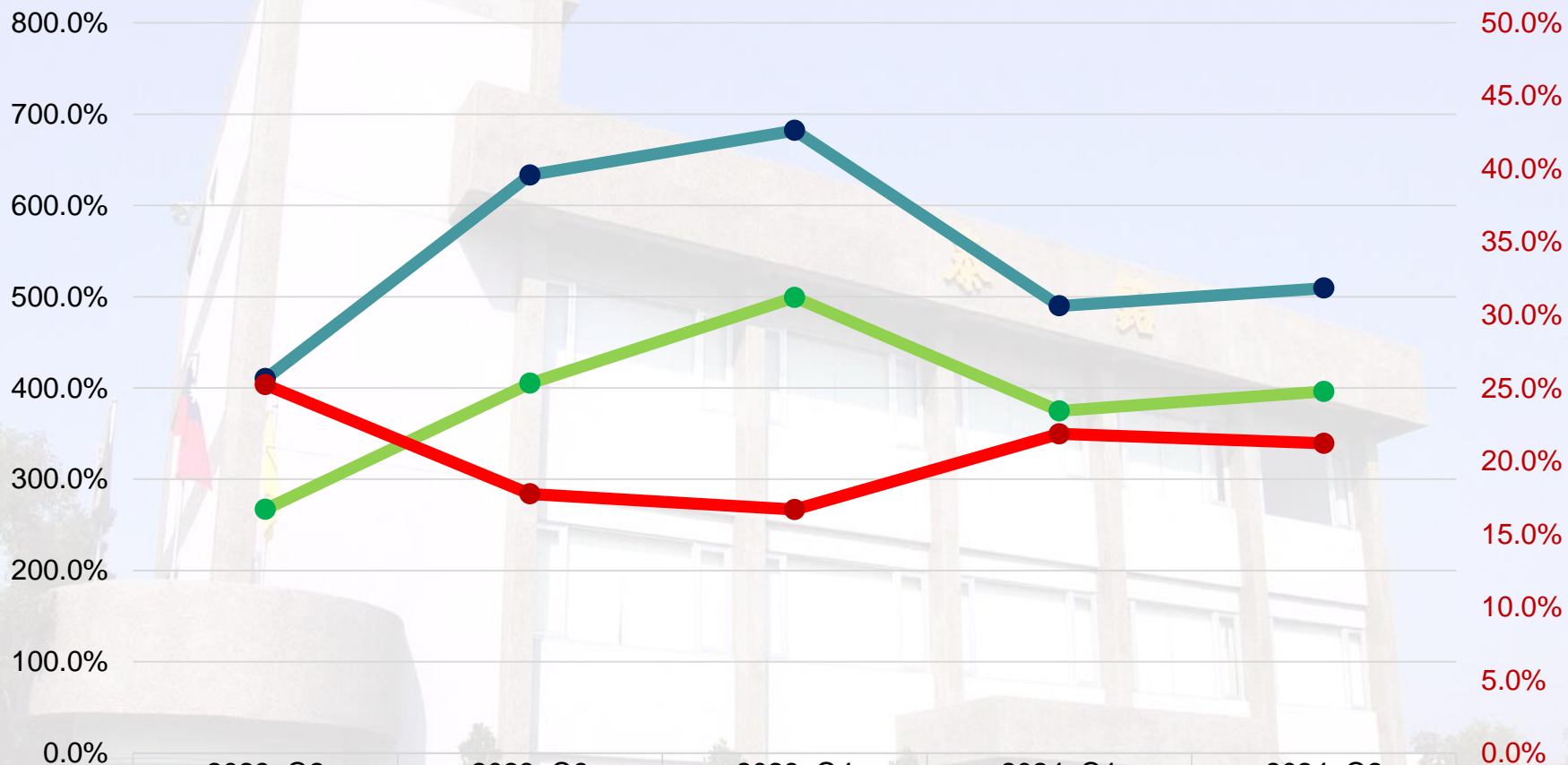


	毛利率	
	Gross Margin	
	營業利益率	
	Profit Margin from Operations	
	稅前淨利率	
	Profir Margin before Tax	
	LME平均價	
	LME Average Price	
		2023_Q2
		14.48%
		11.77%
		14.01%
		US\$2,118.33
		2023_Q3
		14.49%
		11.75%
		15.54%
		US\$2,170.49
		2023_Q4
		15.16%
		12.33%
		13.84%
		US\$2,119.28
		2024_Q1
		14.56%
		11.40%
		19.21%
		US\$2,076.21
		2024_Q2
		16.06%
		13.00%
		18.48%
		US\$2,166.29

天數 Days



	存貨週轉天數 Days Sales of Inventory
	應收帳款收現天數 Days Sales Outstanding
	營運週轉天數 Operating Cycle Days

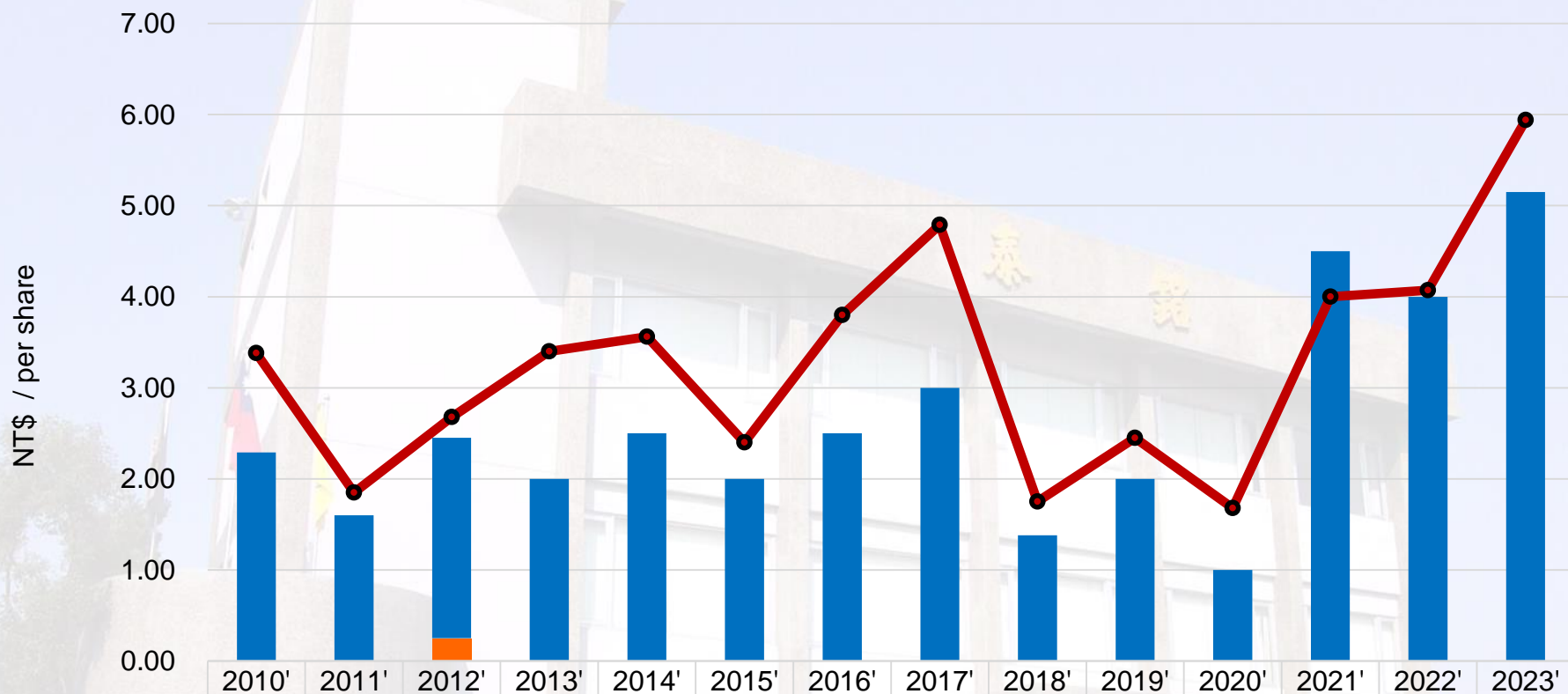


● 流動比
Current Ratio

● 速動比
Quick Ratio

● 負債比
Debt Ratio

Historical EPS & Dividends Paid



現金股利 Cash Dividend	2.29	1.60	2.20	2.00	2.50	2.00	2.50	3.00	1.38	2.00	1.00	4.50	4.00	5.15
股票股利 Stock Dividend	0.00	0.00	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
稅後EPS EPS	3.38	1.85	2.68	3.40	3.56	2.40	3.80	4.79	1.75	2.45	1.68	4.00	4.07	5.94
股利配發率 Payout Ratio	68%	86%	82%	59%	70%	83%	66%	63%	79%	82%	60%	113%	98%	87%

Diversification of raw material sources.

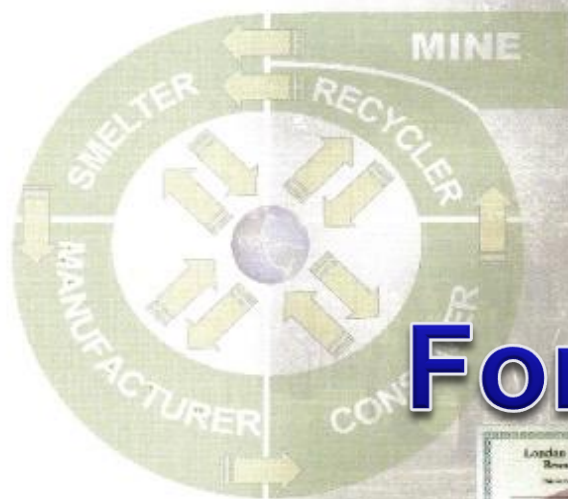
Improving the recovery rate of lead acid batteries.

High dividend Payout Ratio.

Customers relationship reinforcement.

Strengthening overseas sales channels.

Resources Recycling & Environmental Protection 資源再生與環保



Thank You For Your Attention



實踐資源回收、減量、再生觀念。
落實製程之管控、杜絕二次污染。
用心守護攜手共同創造綠化地球。

To fulfill resources recycling, waste reduction and reprocess for regeneration.
To implement proper management and inspection on production process to refrain from re-pollution.
To guard the earth carefully and create a green planet for generations.

