



TMI

THYE MING INDUSTRIAL CO., LTD.

2023 Q3 Results

2023/11/21

CODE: 9927.TWSE



泰銘實業股份有限公司
THYE MING INDUSTRIAL CO., LTD.



- 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.



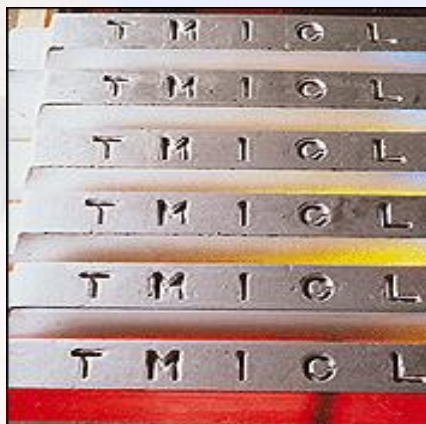
At our best effort, we continue to improve environmental performance in all aspects of working processes and procedures, taking into account technical developments and scientific understanding as well as economic and social constraints. Meanwhile, we also keep continuous progress by joining appropriate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



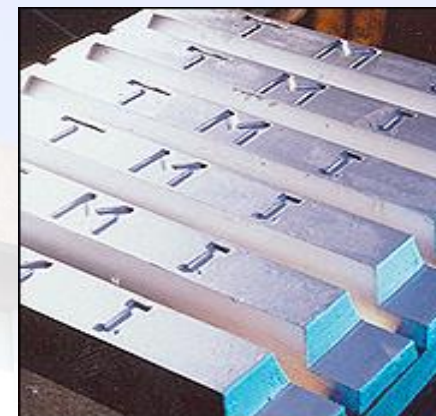
ANTIMONIAL LEAD ALLOY

Storage Battery
Type Metal
Casting Metal
Fishnet Sinker
Terminal Connector



CALCIUM LEAD ALLOY

MF Storage Battery
EV Storage Battery
UPS Storage Battery



LEAD INGOT

Storage Battery
Casting Metal
Fishnet Sinker
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 tonnes	2018	2019	2020	2021	2022	2023E	2024E
Refined Lead Supply	12,381	12,589	12,301	12,718	12,504	12,840	13,140
Refined Lead Usage	12,439	12,591	12,139	12,659	12,664	12,800	13,080
Balance	(58)	(2)	162	59	(160)	40	60

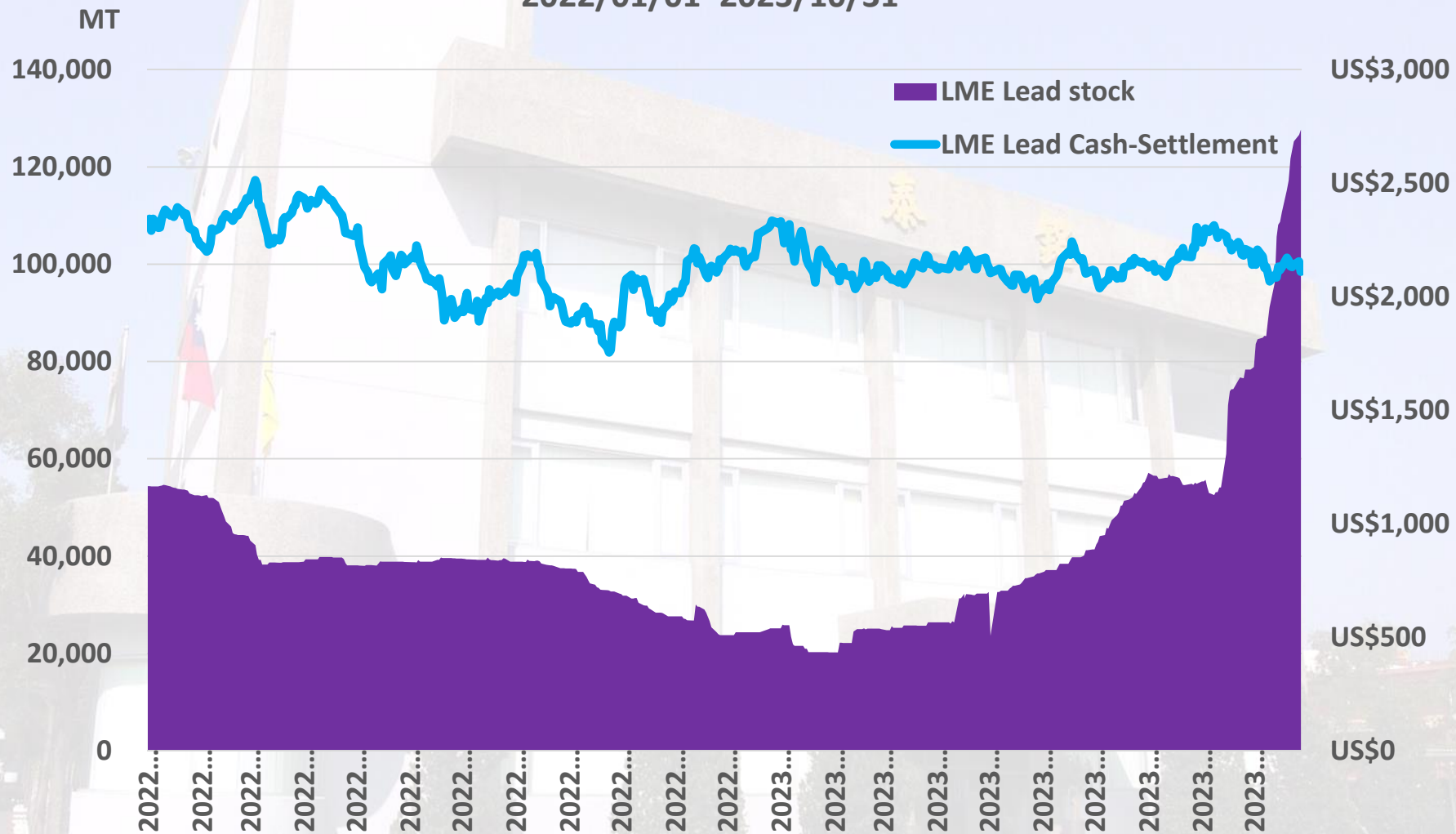
Source: ILZSG

ILZSG expects world refined lead supply to rise by 2.7% to 12.84 million tonnes in 2023 and by 2.3% rise to 13.14 million tonnes in 2024.

Also expects world refined lead demand to rise by 1.1% to 12.80 million tonnes in 2023 and by 2.2% rise to 13.08 million tonnes in 2024

LME Lead Cash-Settlement & Stock

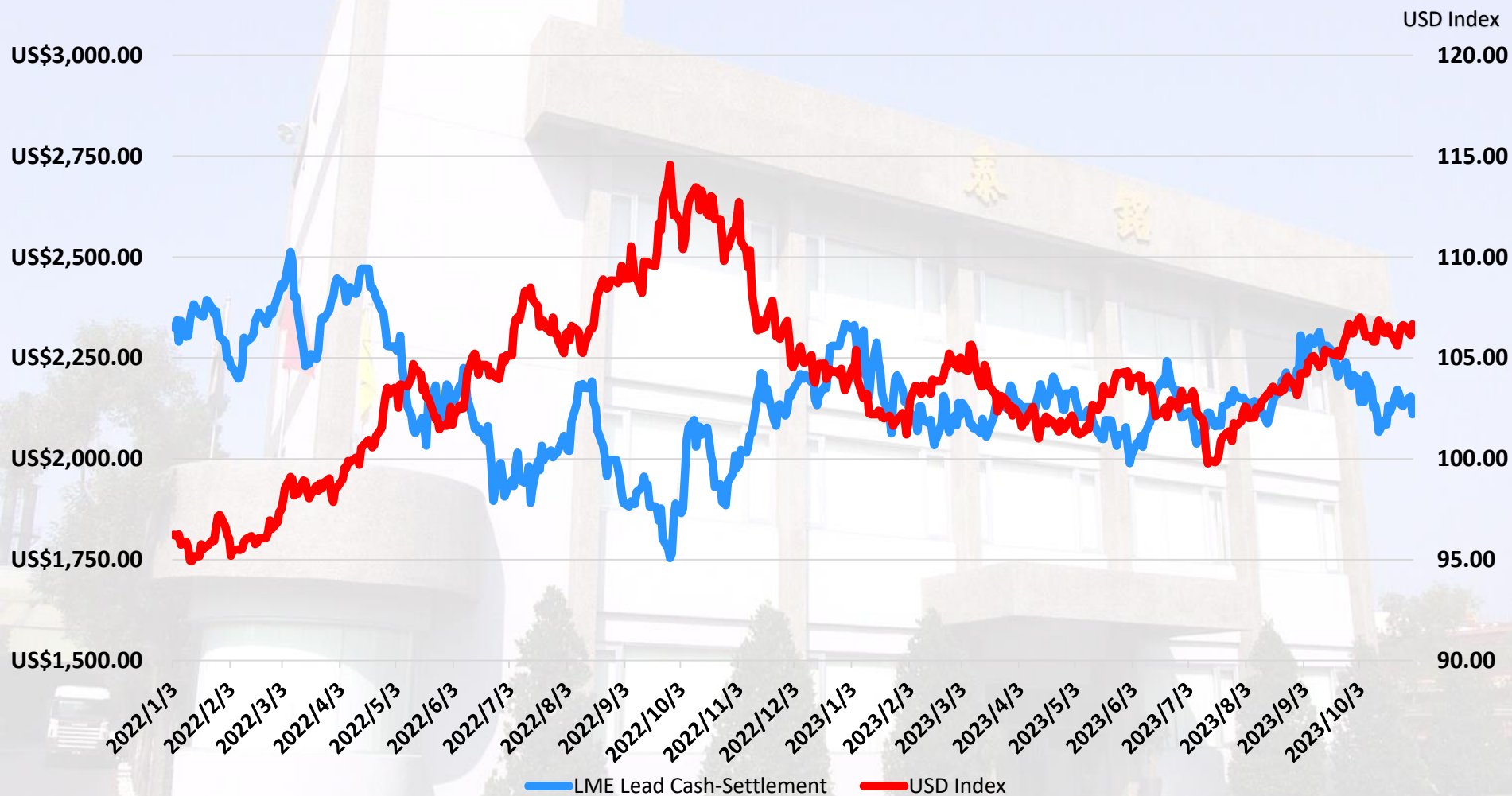
2022/01/01~2023/10/31



source : LME

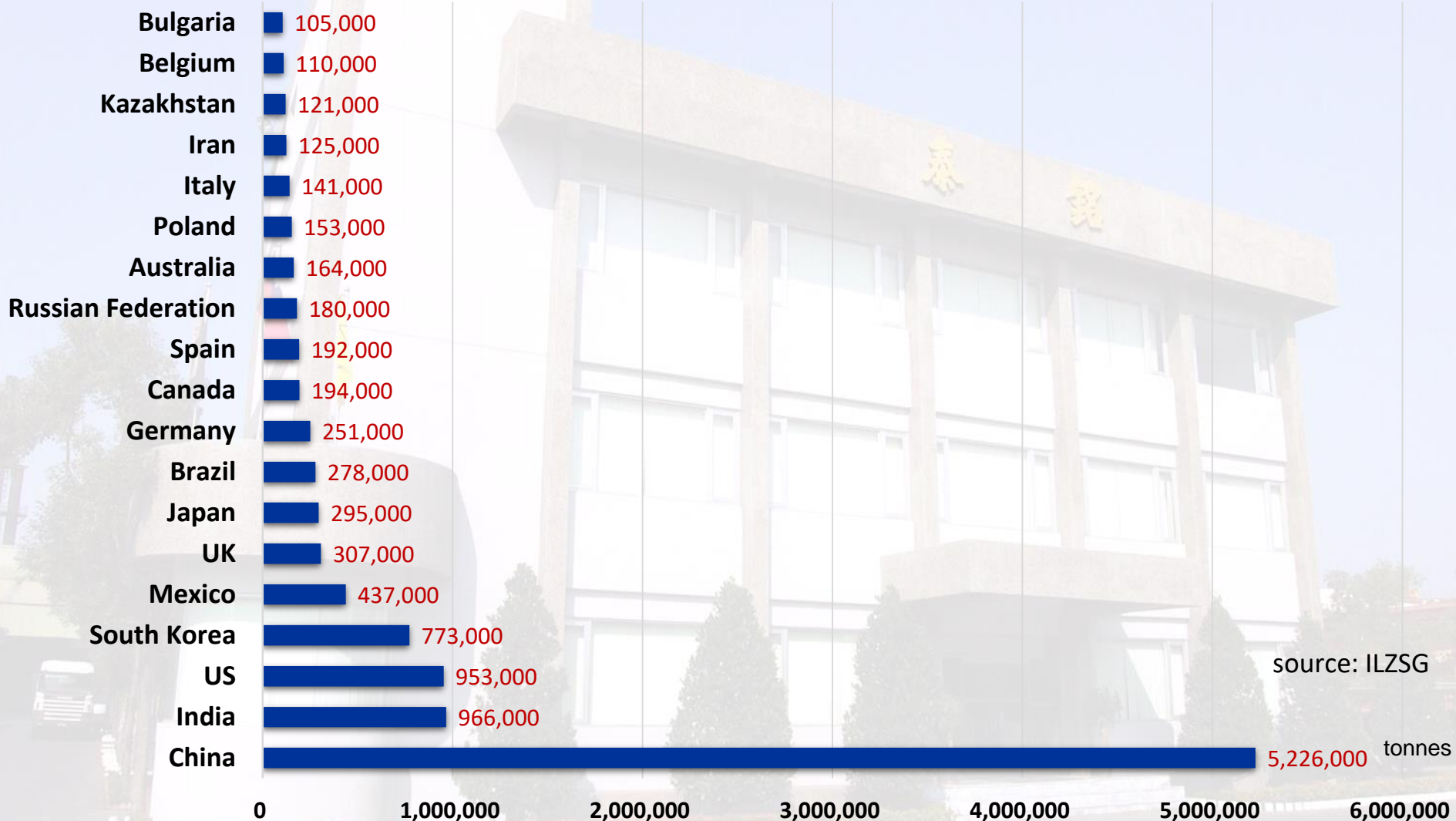
LME Lead Cash-Settlement & USD Index

2022/01/01~2023/10/31

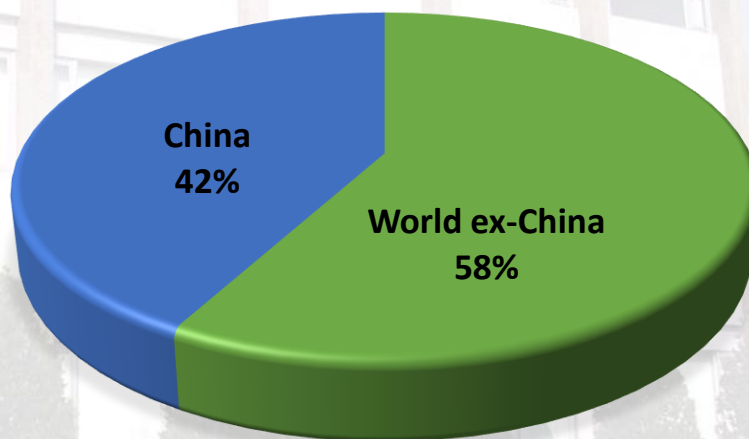
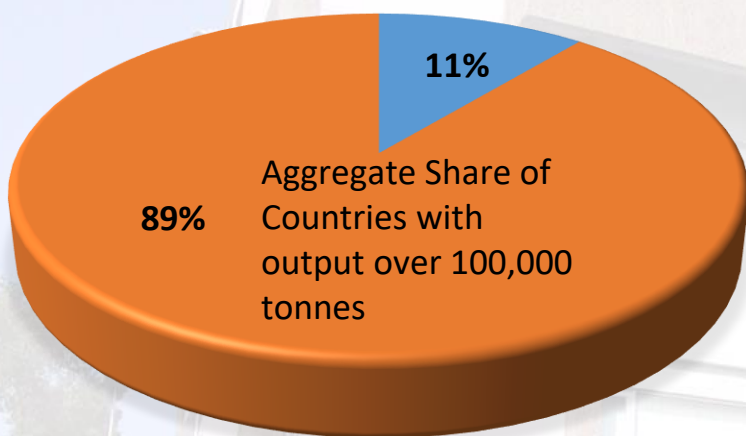


source : LME

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



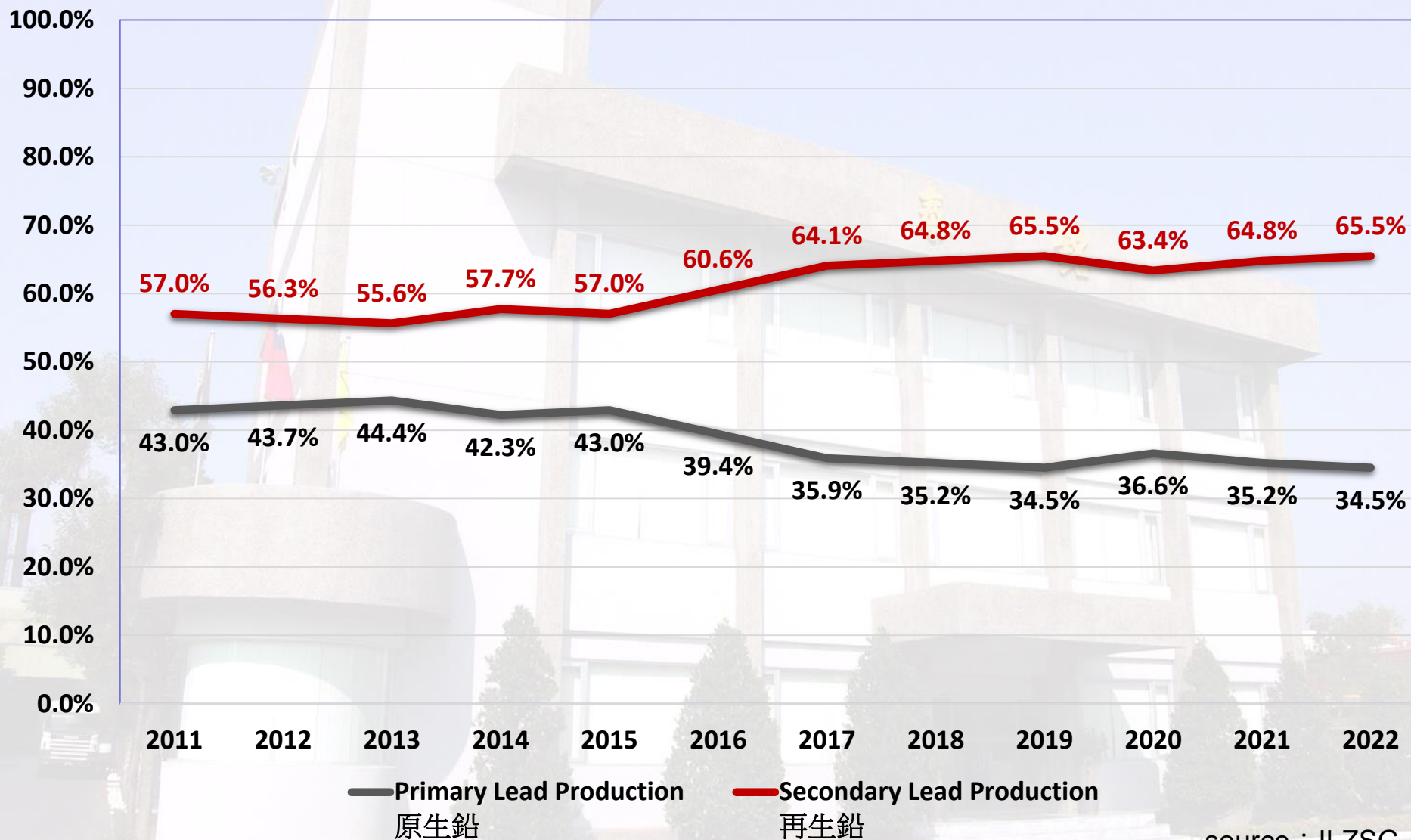
World Refined Lead Metal Production Concentration Rate 2022



Source : ILZSG

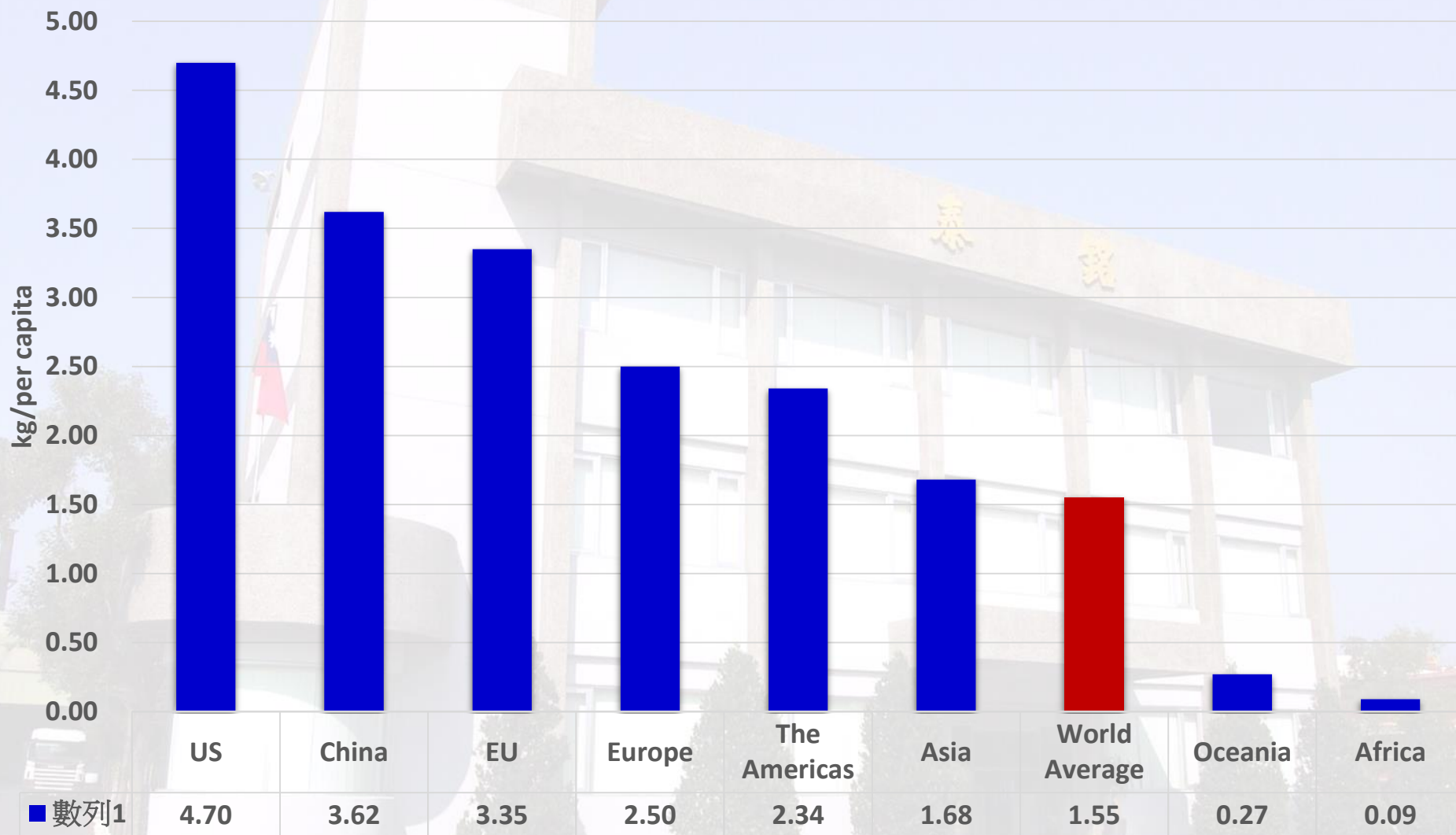
source: ILZSG

Production Structure - World



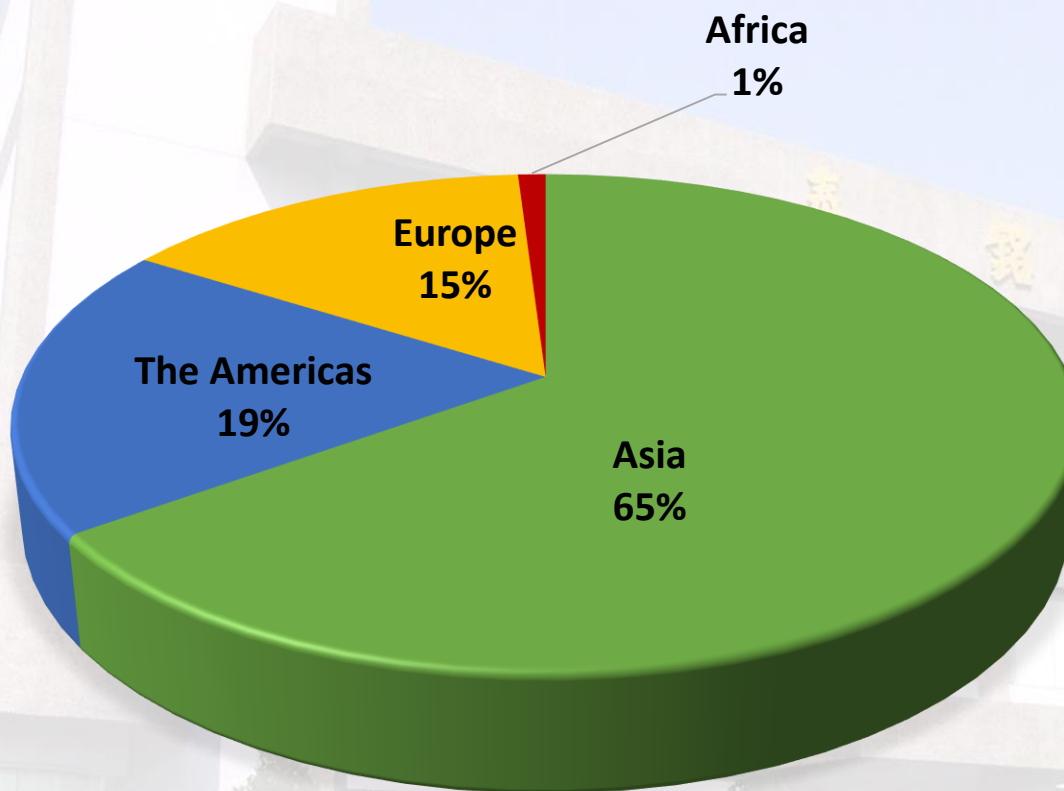
source : ILZSG

World Refined Lead Metal Usag per Capita 2022



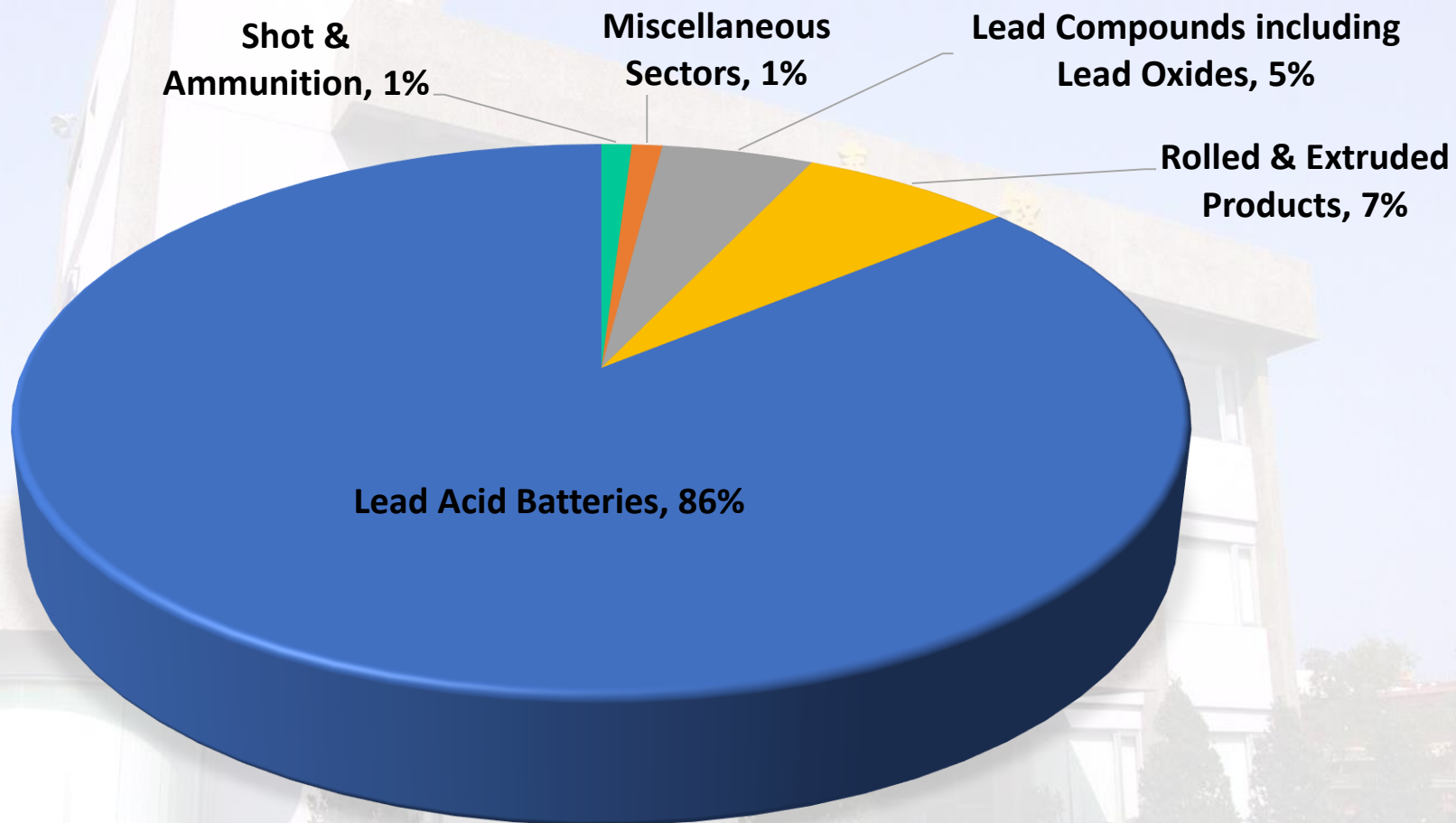
source : ILZSG

World Refined Lead Metal Usage Geographic Allocation 2022



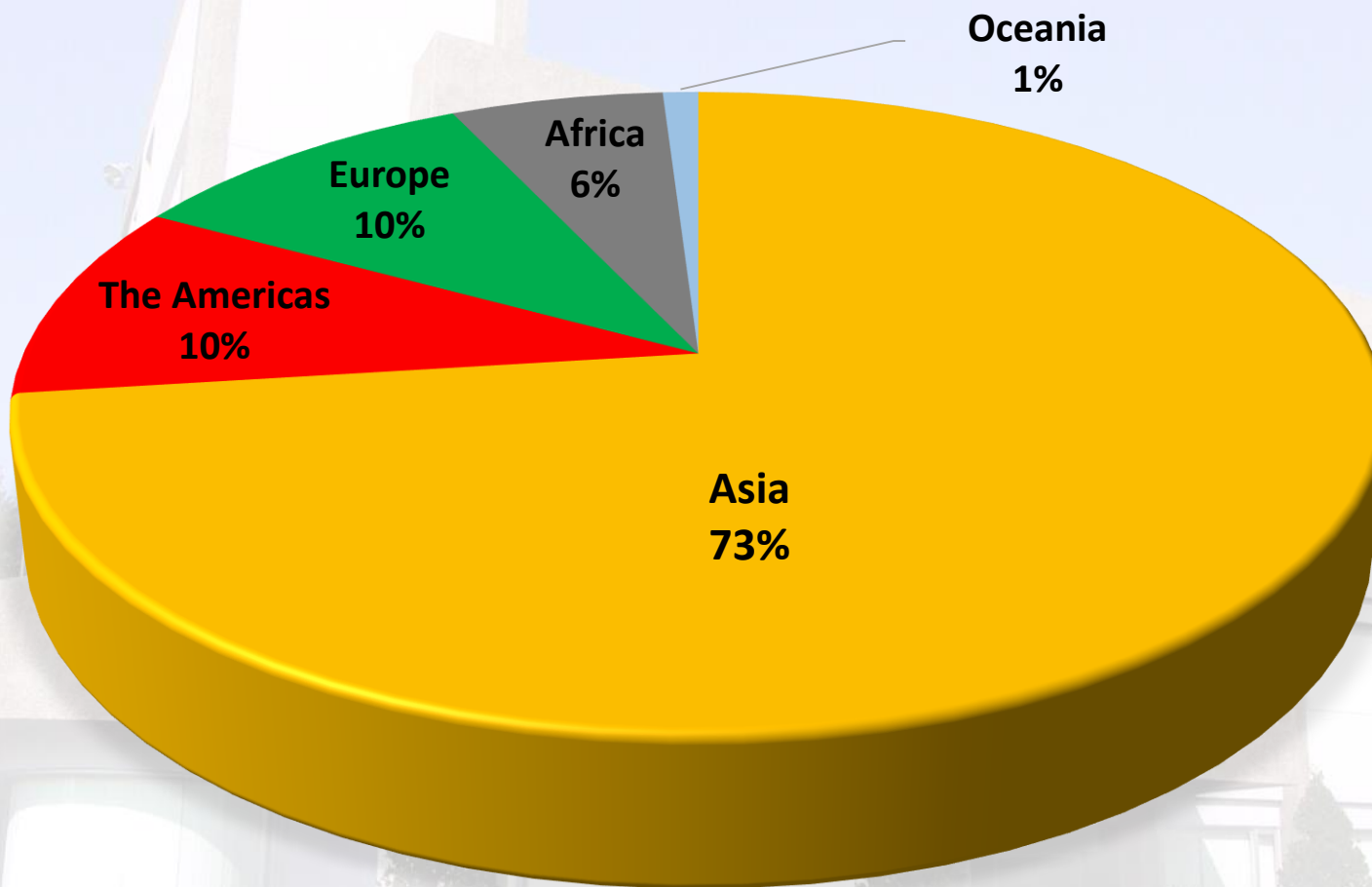
source : ILZSG

World Refined Lead Metal Usage by Sector 2022



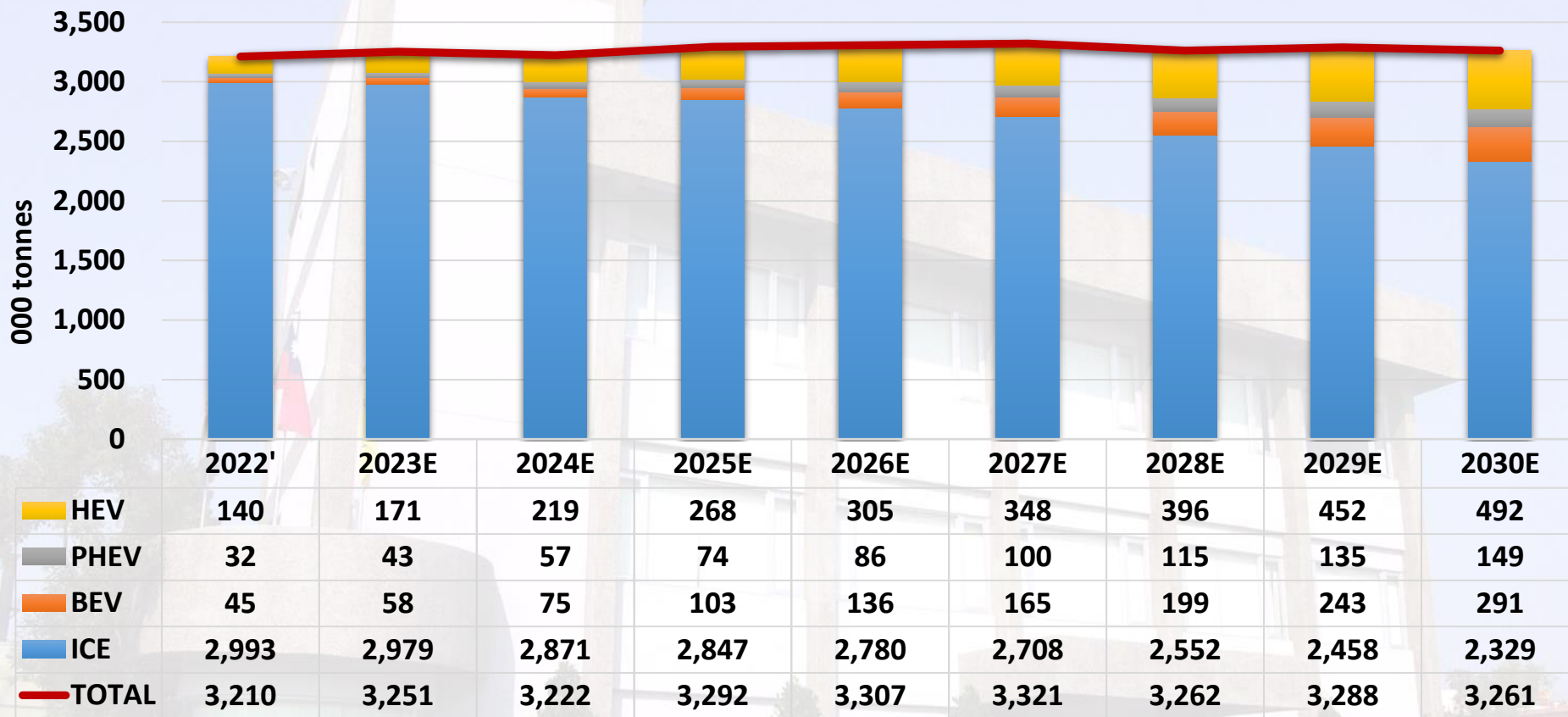
source : ILZSG

Geographical Location of Lead Acid Battery Producers



source : ILZSG

Lead Usage in LDV 12V Batteries



LDV: Light Duty Vehicle, Vehicle weight < 8,500 pounds.

HEV: Hybrid Electric Vehicle

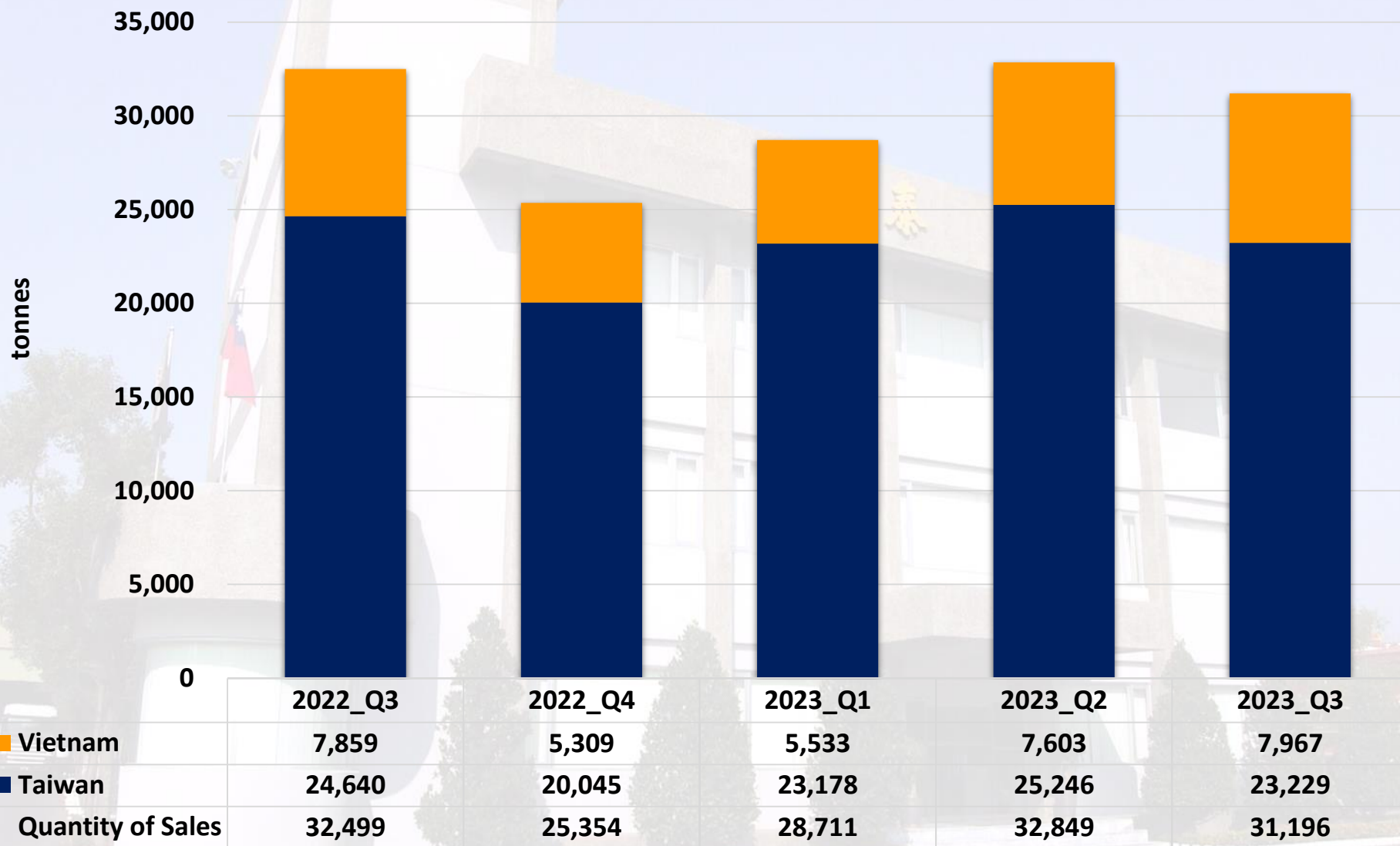
PHEV: Plug-in Hybrid Electric Vehicle.

BEV: Battery Electric Vehicle.

ICE: Internal Combustion Engine.

Source : ILZSG

Quantity of Sales



NT\$ Thousand

2,500,000

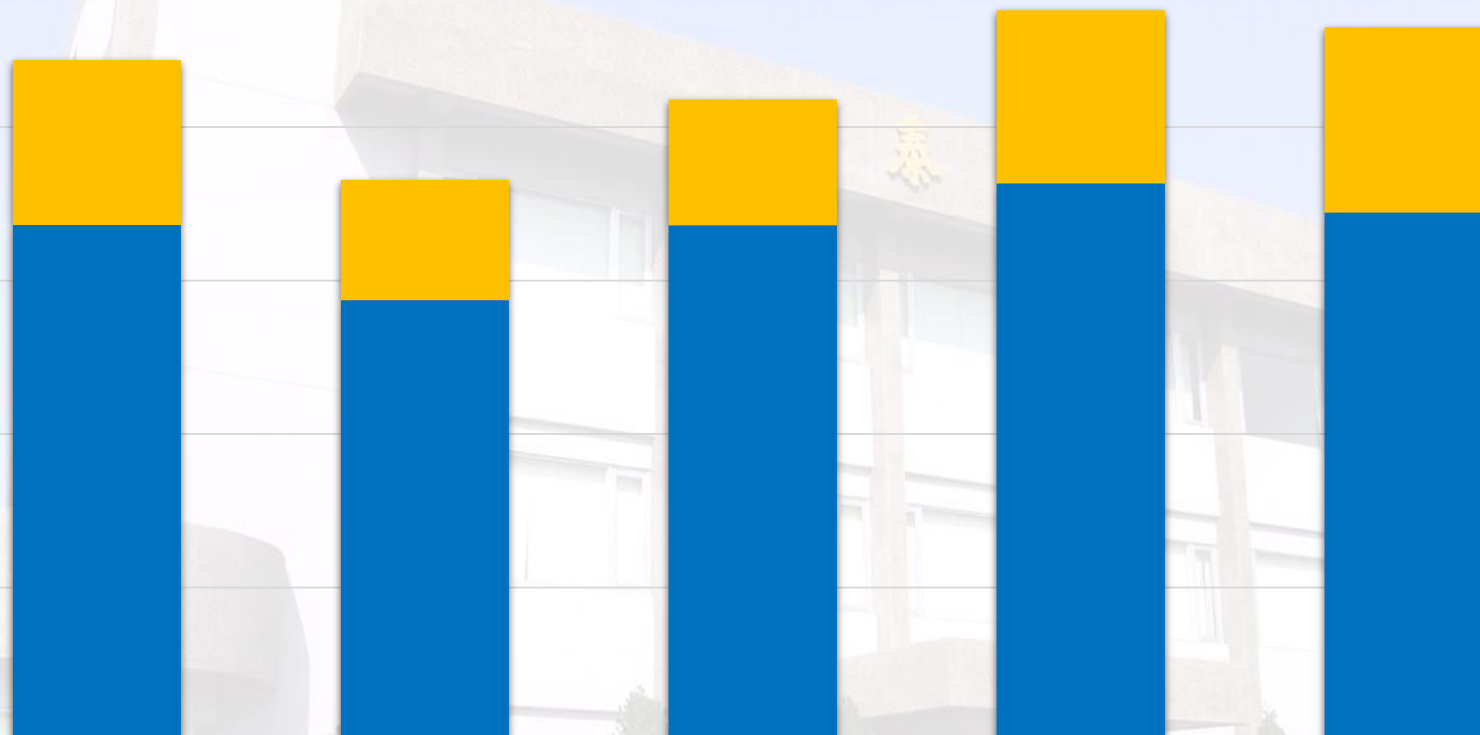
2,000,000

1,500,000

1,000,000

500,000

0



2022_Q3

2022_Q4

2023_Q1

2023_Q2

2023_Q3

Vietnam

536,578

391,685

409,973

563,026

603,172

Taiwan

1,680,959

1,436,149

1,679,474

1,816,620

1,721,731

Sales

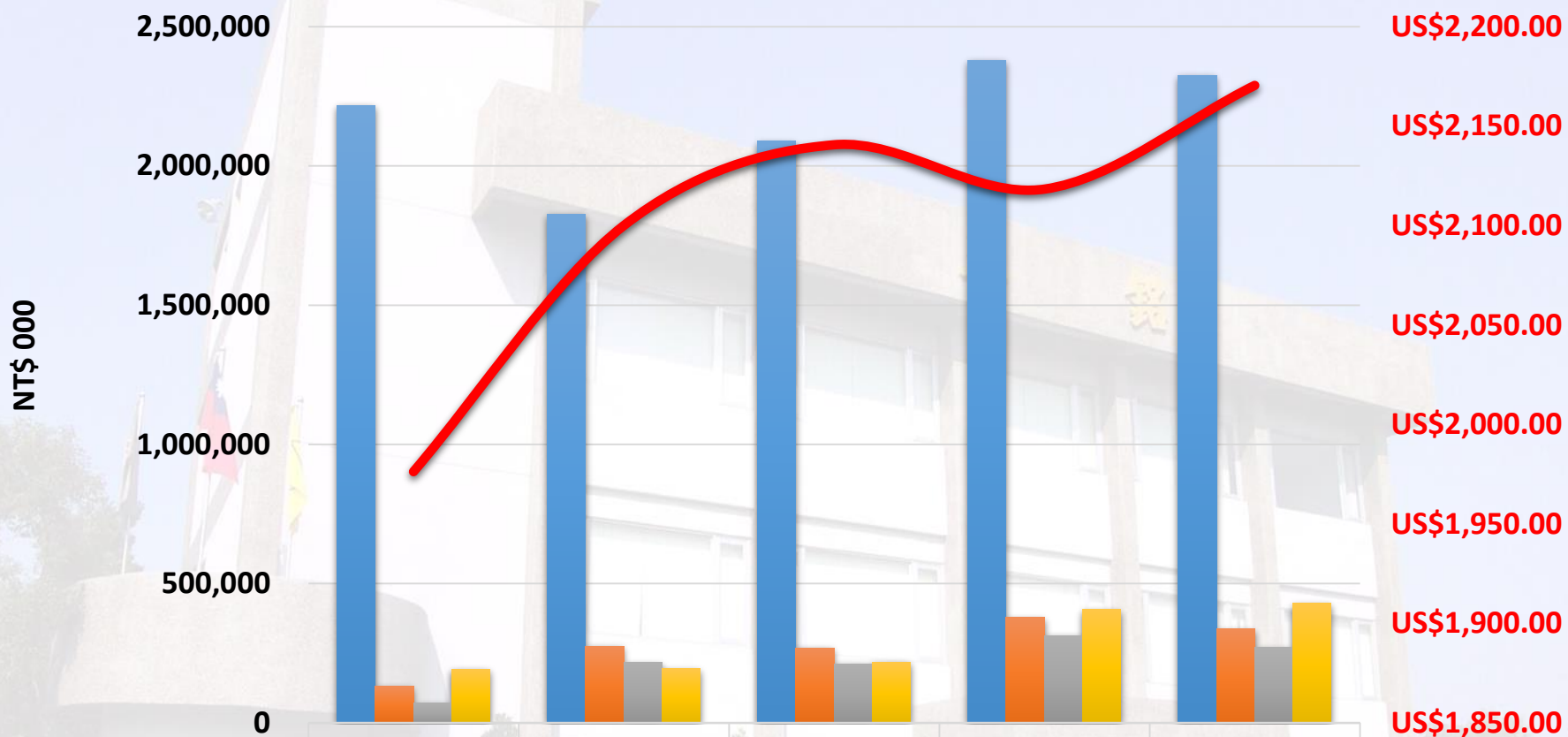
2,217,537

1,827,834

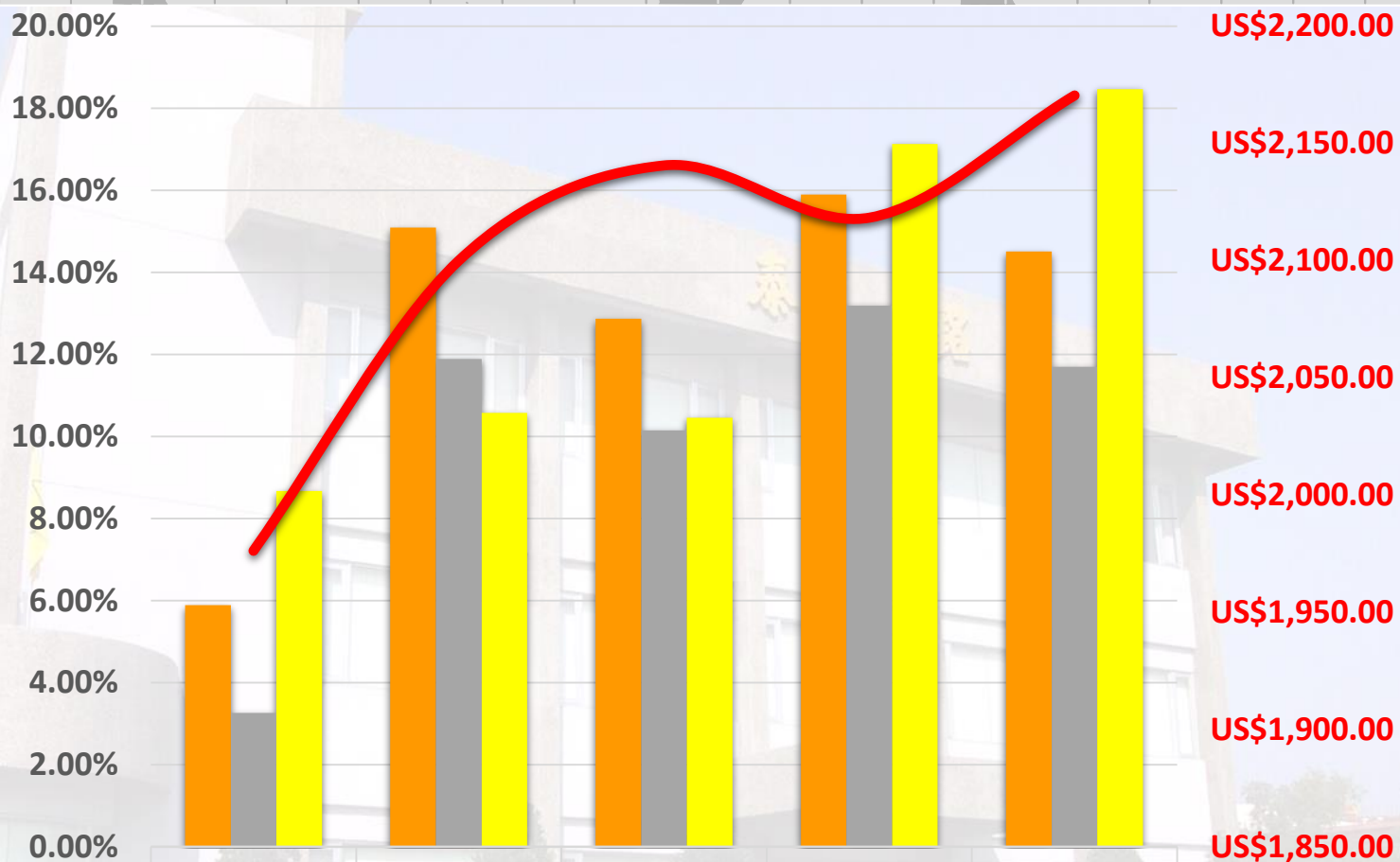
2,089,447

2,379,646

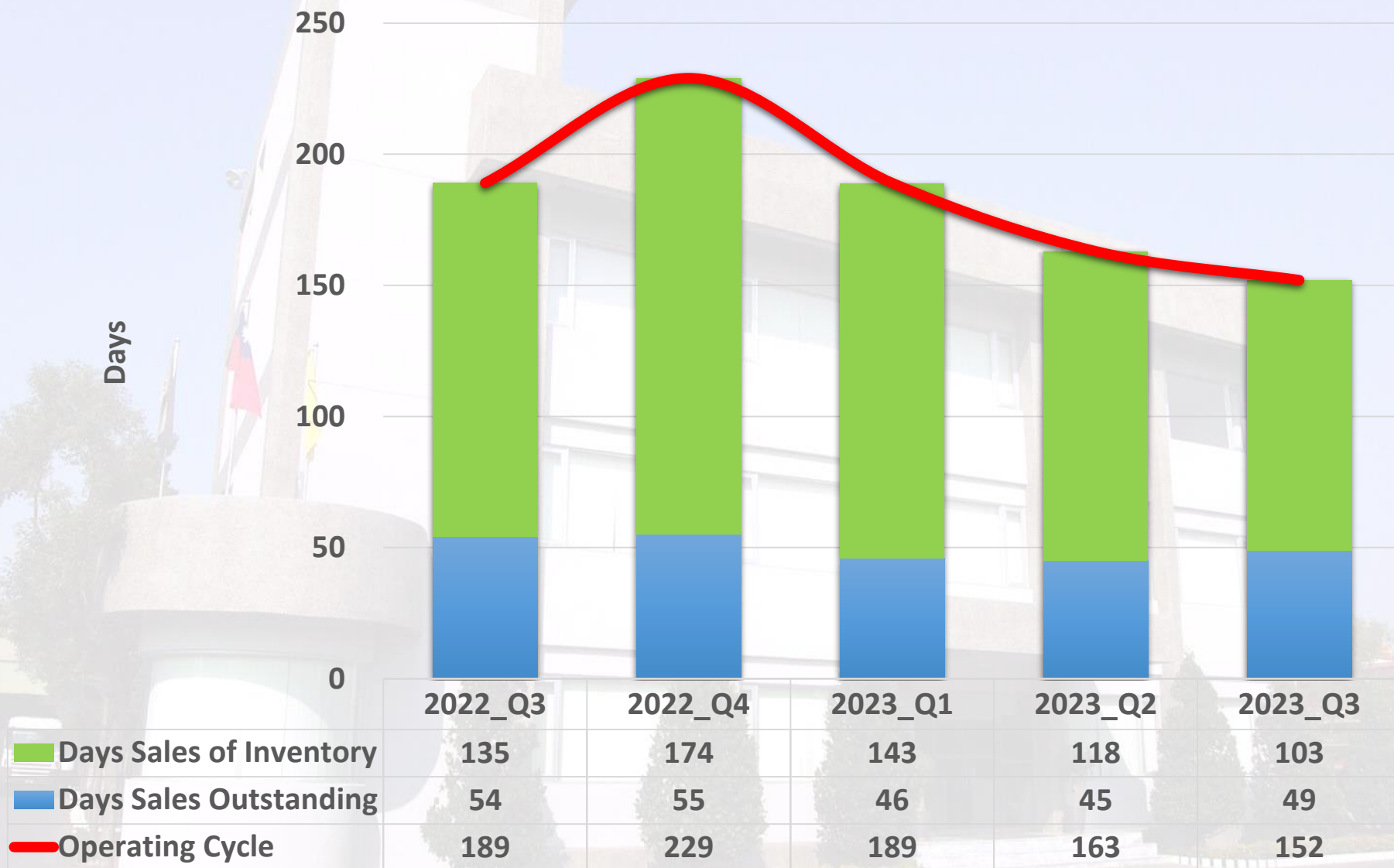
2,324,903

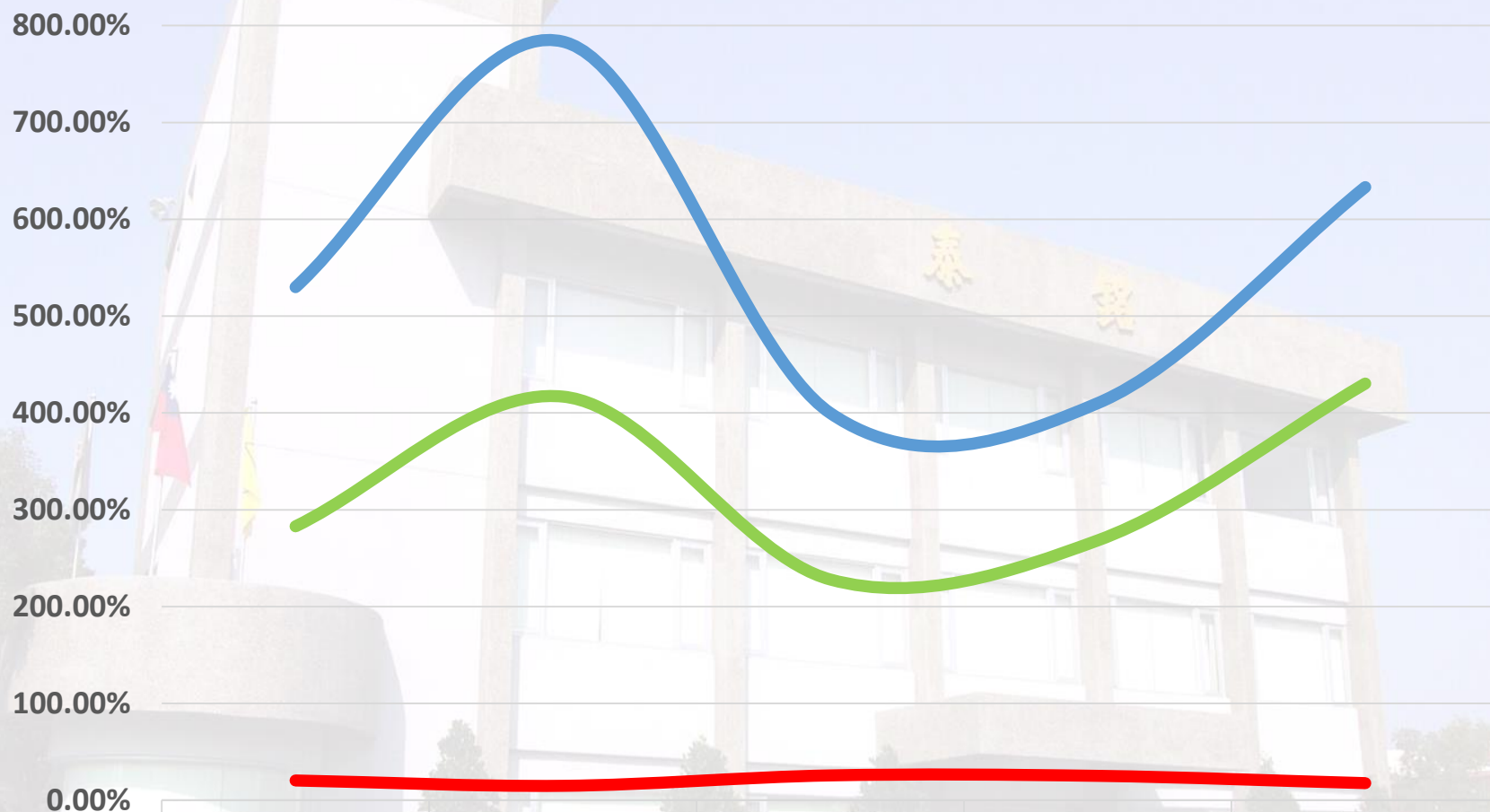


	2022_Q3	2022_Q4	2023_Q1	2023_Q2	2023_Q3
Operating Revenue	2,217,537	1,827,834	2,089,447	2,379,646	2,324,903
Gross Profit	130,708	275,791	268,978	378,341	337,257
Profit From Operations	72,312	217,395	212,019	313,919	272,080
Profit Before Tax	192,369	193,455	218,465	407,666	429,369
LME Average Price	US\$1,976.21	US\$2,099.99	US\$2,140.62	US\$2,118.33	US\$2,170.49



	2022_Q3	2022_Q4	2023_Q1	2023_Q2	2023_Q3
Gross Margin	5.89%	15.09%	12.87%	15.90%	14.51%
Profit Margin From Operations	3.26%	11.89%	10.15%	13.19%	11.70%
Profit Margin Before Tax	8.67%	10.58%	10.46%	17.13%	18.47%
LME Average Price	US\$1,976.21	US\$2,099.99	US\$2,140.62	US\$2,118.33	US\$2,170.49





— Current Ratio

— Quick Ratio

— Debt Ratio

2022_Q3

2022_Q4

2023_Q1

2023_Q2

2023_Q3

529.93%

783.57%

399.76%

410.13%

633.28%

283.01%

416.94%

228.07%

268.48%

430.43%

20.46%

15.02%

25.67%

25.22%

17.74%

Historical EPS & Dividends Paid



Diversification of raw material sources.

Improving the recovery rate of lead acid batteries.

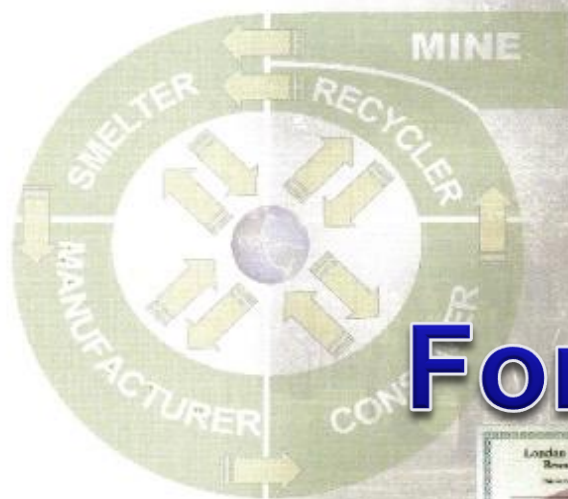
High dividend Payout Ratio.

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.

