



2025年 中華工程 法人說明會

BES Engineering Corporation Investor Conference

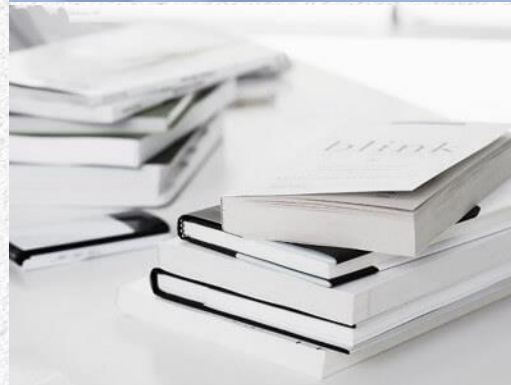
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AGENDA

中華工程股份有限公司
BES Engineering Corporation



01

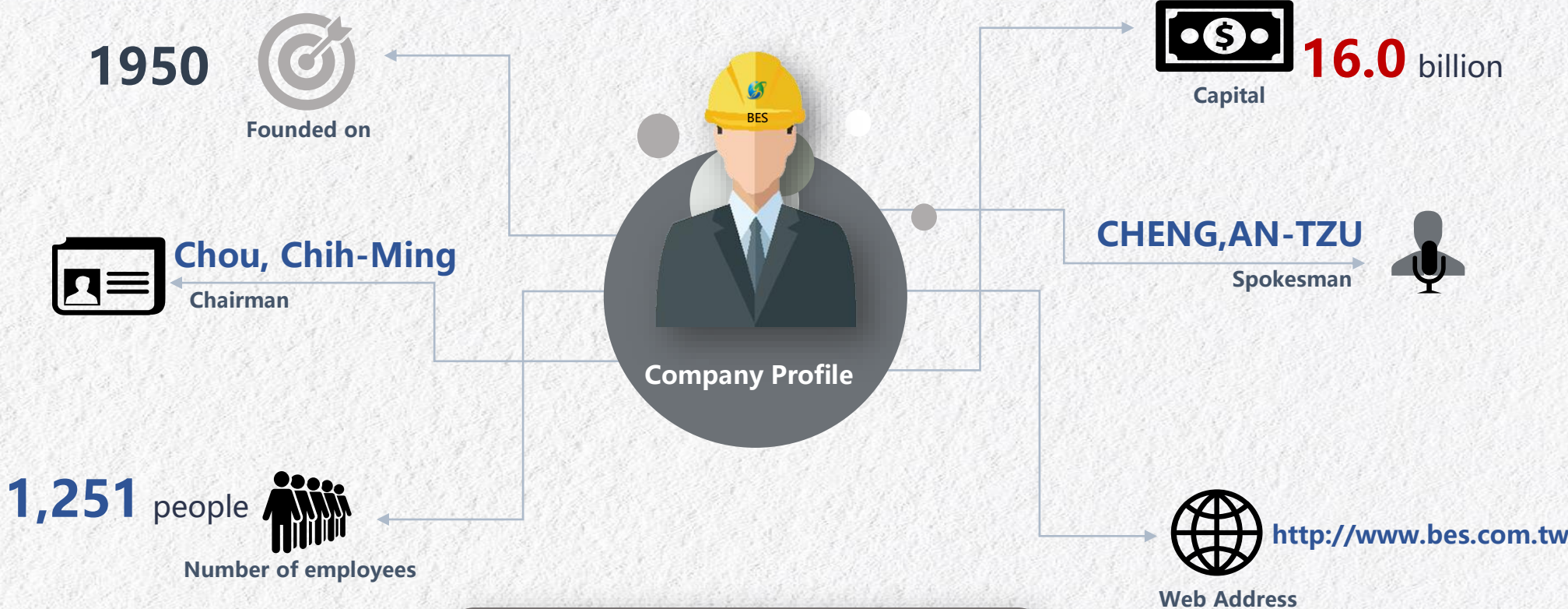
章節 PART

Company Profile

- Basic Information
- Development History of the Company

Company Profile-Basic Information

BES Engineering Corporation



Business Services



Company Profile-Development History of the Company

BES Engineering Corporation

The state-owned company that managed heavy construction equipments, named as Bureau of Engineering Services (BES), was renamed as BES Engineering Corporation in 1959.

State-owned company

Before 1978



Officially listed shares.
Privatization is successful,
paid-in capital increased to
NT\$ 4.8 billion.

Privatization

1978 ~ 1995



Reinvestment of profit
surplus of NT\$ 1.6 billion,
paid-in capital increased to
NT\$ 9.4 billion.

Transitio

1995 ~ 1997



Merged into Core Pacific Group, the
capital of NT\$ 30 billion, paid-in NT\$
15.3 billion. Restructuring efforts are
made to develop both construction
and real estate development business.

Transformatio

1997 ~ 2021



Promote a new wave of
tree planting in
buildings all over the
world, and create a new
environment for
sustainable living.

ESG

Since 2021



02

章節 PART

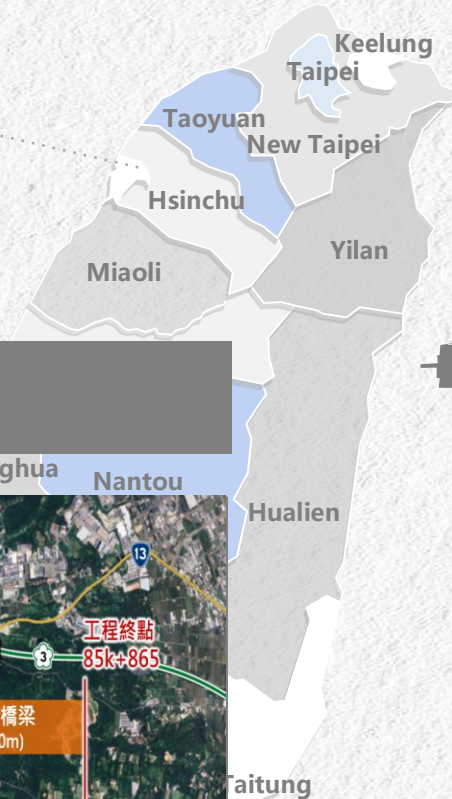
Operation Overview

- Contracting Projects
- Industrial Park Development
- Private construction Development
- Real Estate Development

Operation Overview-Contracting Projects

BES Engineering Corporation

Intersection Improvement on Section
77K+040~85K+865 of Provincial
Highway No. 61. (Hsinchu Section)
[Northern Region New Construction
Branch Office, Highway Bureau]
12,055,900 thousand NTD



Hsinchu



Total Project
Amount

16.2
billion

CCO as of 2025 Dec
4,136,929 thousand NTD

Total Undertakings as of
2025 Dec
12,055,900 thousand NTD

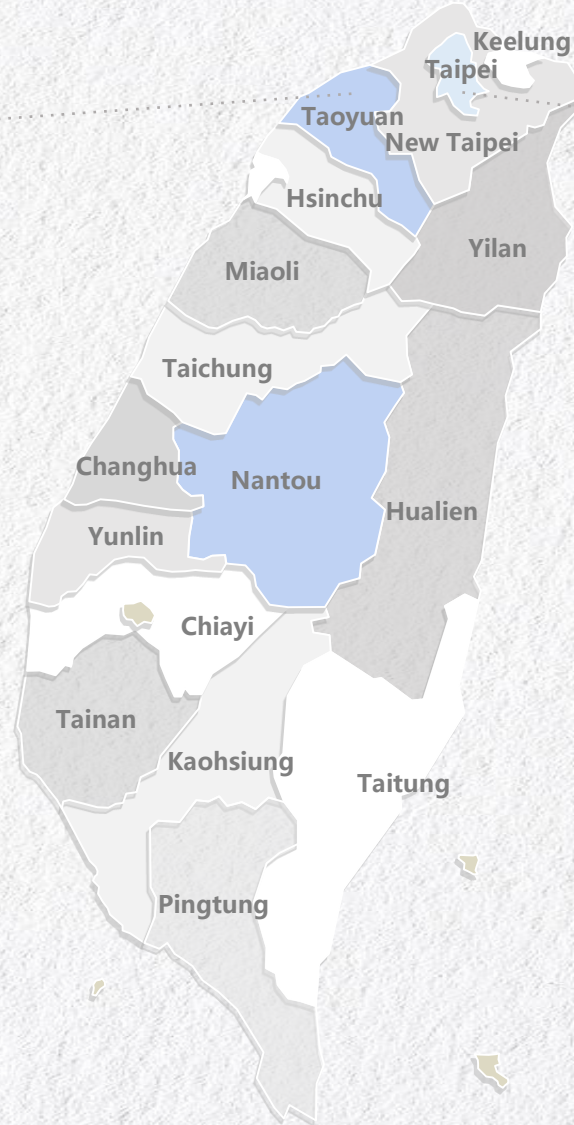
Operation Overview-Contracting Projects

BES Engineering Corporation

Taoyuan

6 projects

- The Construction of Parking Apron, Taxiway and Apron Facilities un Terminal III of Taiwan Taoyuan International Airport
- GC02 Civil Engineering and Construction Turnkey Project of The Underground Section Between The Daylighting Section to G07 Station (Exclusive) of The Taoyuan MRT Green Line
- GM01 E & M System Turnkey Project, Taoyuan MRT Green Line
- ME06A The Electromechanical System Engineering of The Project of The Addition of Station of Terminal Three, Taoyuan Airport (A14 Station) and The Extension to The Chungli Railway Station
- Taoyuan Aerotropolis Zone Expropriation (A2 Zone)
- The Rerouting Project of Provincial Highway 15 And Provincial Highway 4 Supports The Expansion of Taiwan Taoyuan International Airport (including Pipeline Burying)



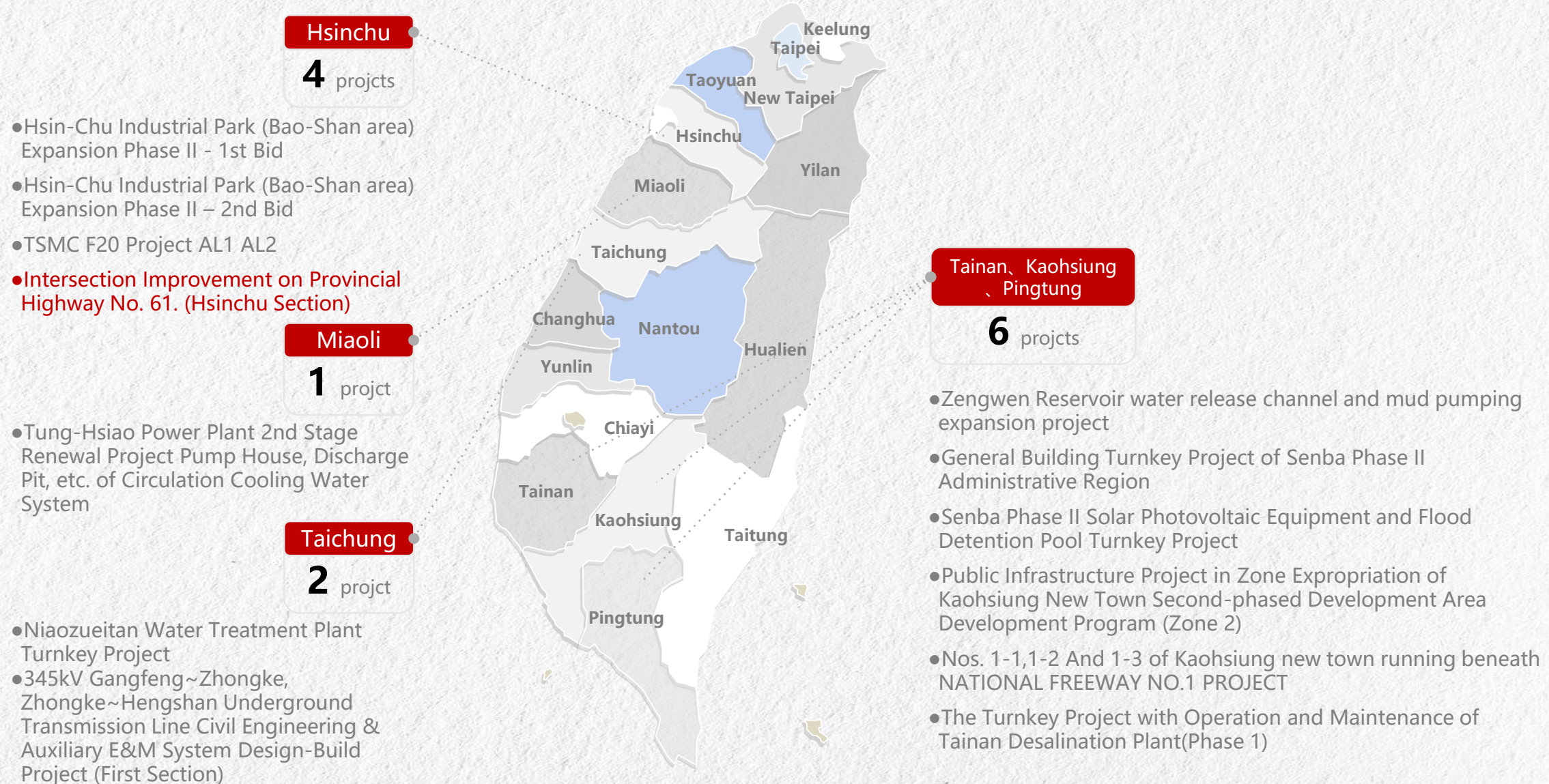
Greater Taipei

11 projects

- New Construction of Health Building Project
- Turnkey Project for The Reconstruction of The First Fruit and Vegetable (Including The Relay in The Dike) and The Wanda Fish Wholesale Market
- CR580C, Eastern Extension Section, Xinyi Line of Taipei MRT
- New Taipei City, Wen Zi Zun Area 2 District City Rezoning Development Project
- Song-hu Extra-high Voltage Substation and Multi-objective Building
- Taipei Twin Towers (C1/D1 Land Development Project)
- New Construction of Formosa Plastics Building Urban Renewal
- Bi Yan Ge Project
- Ming Sen Yuan Project
- BES EcoTech Industrial Park
- Jun Yong Project

Operation Overview-Contracting Projects

BES Engineering Corporation



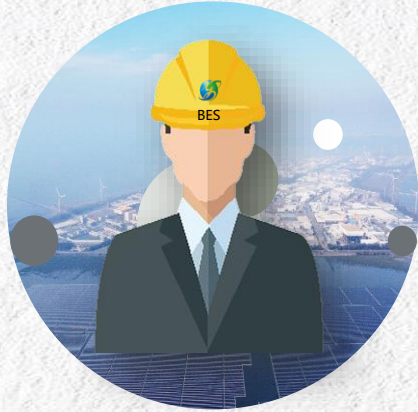
Operation Overview-Industrial Park Development-Sales

BES Engineering Corporation



Announced area

57.9 ha

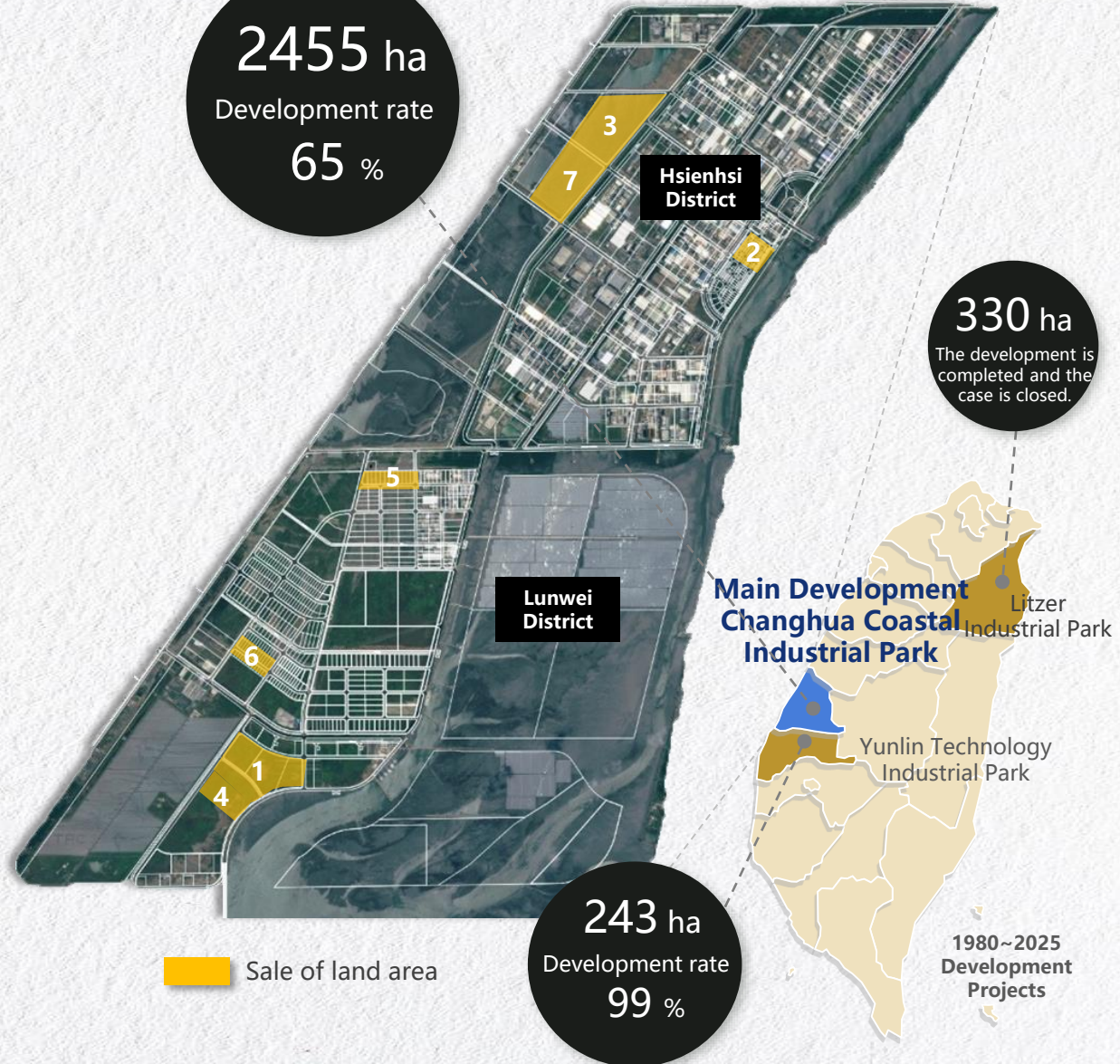


sales area

37.9 ha

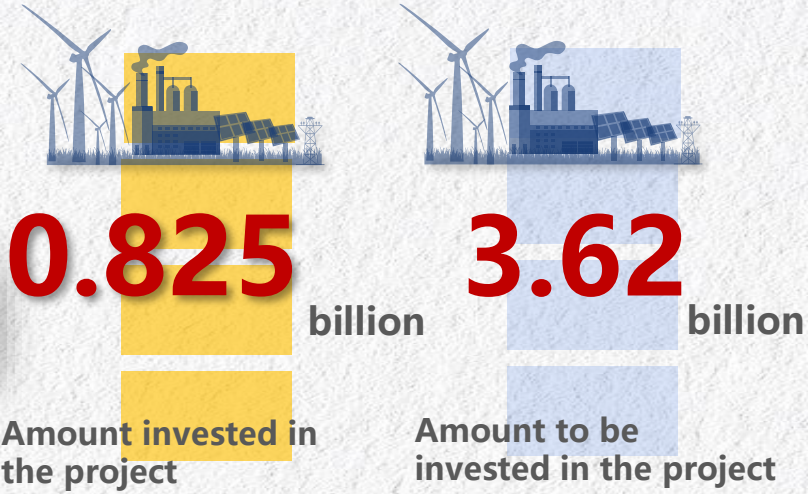
	Investment promotion	Announced area	Selling Rate
1	Industrial land, Western Lunwei District #2-1	13.6ha	100%
2	Residential Land, Hsienhsi District #1	3.6ha	54%
3	Industrial land, Western Hsienhsi District #3 (land reclamation using recycled aggregates)	44.3ha	55%
4	Industrial land, Western Lunwei District #2-1	6.9ha	Scheduled to be announced in Q1 2026
5	Industrial land, Western Lunwei District #1-2 (construction completed)	4.4ha	Scheduled to be announced in Q3 2026
6	Dedicated zone for metal industry, Western Lunwei District #3	4.6ha	Scheduled to be announced in Q4 2026
7	Industrial land, Hsienhsi District #3 (land reclamation using recycled aggregates)	20ha	Scheduled to be announced in Q4 2026

2455 ha
Development rate
65 %

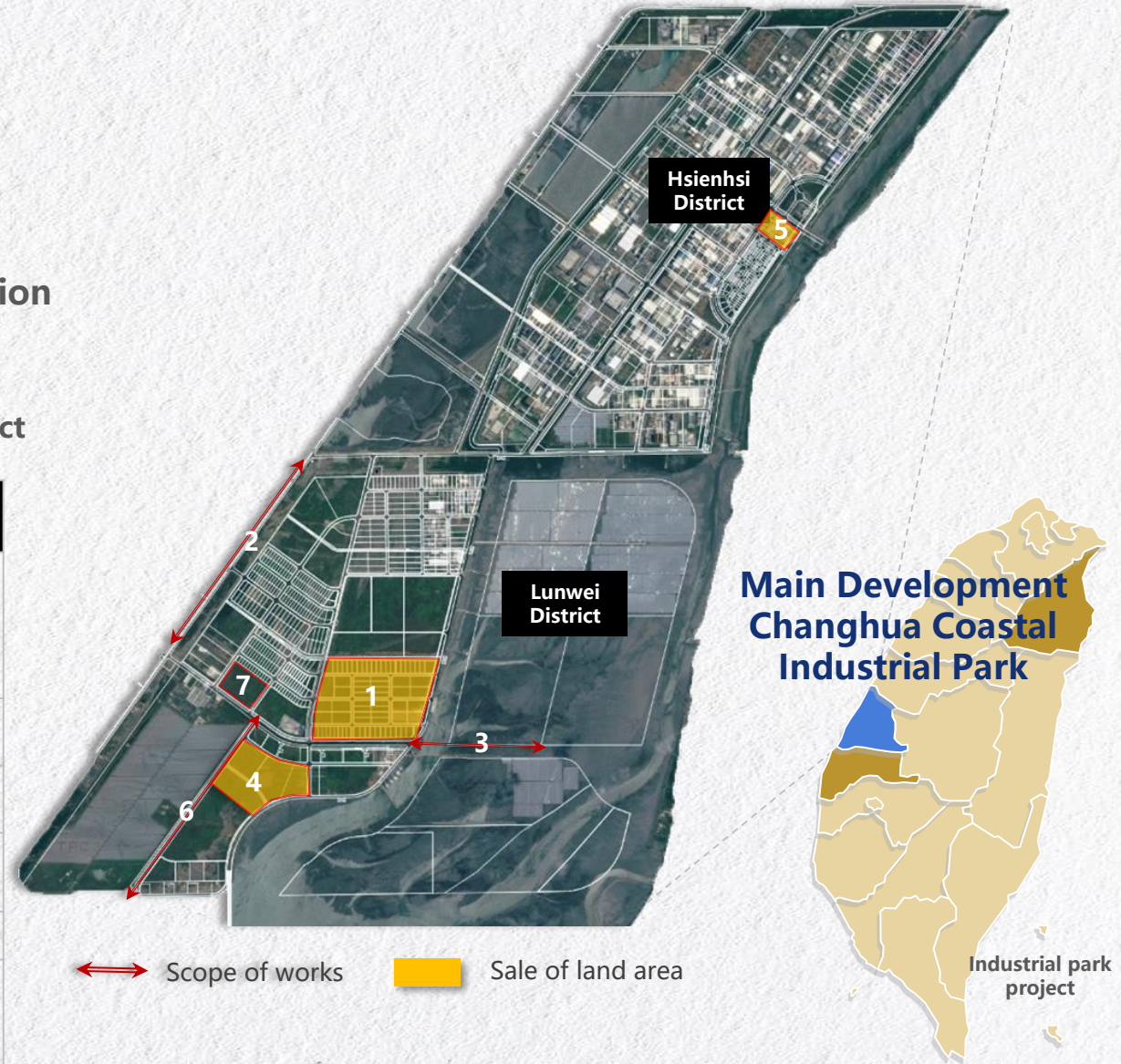


Operation Overview-Industrial Park Development-Engineering

BES Engineering Corporation



Project Highlights		Schedule
1	Western Lunwei District #4 Roads And Public Project	completion in 2026
2	Western Lunwei District Increase height concrete crown of seawall#2	2025 of new investment
3	Western Lunwei District access road Project	2025 of new investment
4	Western Lunwei District #2-1 Roads And Public Project	2026 of new investment
5	Residential Land, Hsienhsi District#1Roads And Public Project	2026 of new investment
6	Western Lunwei District #2 Drainage And Gate Project	2026 of new investment
7	Dedicated zone for metal industry, Western Lunwei District Sewage Treatment Plant Temporary Package Facility	2026 of new investment



Operation Overview-Private construction Development

BES Engineering Corporation



New Construction of Formosa Plastics Building Urban Renewal

Site Area- 20,913 m²

Lot location- Songshan District, Taipei City

Planning of architecture-

Two Office towers aboveground 22 floors / underground 5 floors , Residence tower aboveground 22 floors / underground 4 floors ,underground RC structure / aboveground SS structure, Curtain wall

Progress of Urban Renewal – **Demolition works in Progress**



TAIPEI TWIN TOWERS (C1/D1 project)

Site Area – 31,593 m²

Lot location – Zhongzheng District, Taipei City

Planning of architecture - **C1 tower-aboveground 55 floors / underground 4 floors,**

D1 tower -aboveground 74 floors / underground 4 floors, SC structure

Progress of Urban Renewal –**Steel Structure Engineering in Progress**

BES EcoTech Industrial Park

Lot location – Tucheng District, New Taipei City

Progress of Urban Renewal – **Completion in Q2 2026**



BES - Ming Sen Yuan



Lot location –Songshan District, Taipei City

Progress of Urban Renewal – **Structural engineering in Progress**

Lot location –Nangang District, Taipei City

Progress of Urban Renewal – **Basic engineering in Progress**

BES - Jun Yong



BES - Bi Yan Ge



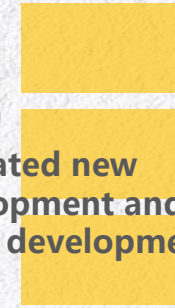
Operation Overview-Real Estate Development

BES Engineering Corporation



2026

Estimated new development and under development



approximately

18,833

m²

Base Development Area



Items	Projects Under Development	Base Development Area
1	Da 'an District - Da'an Road Section 2 Project	2,876 m ²
2	Da 'an District - Lane 628, Guangfu South Road Project	1,729 m ²
3	Tucheng District - Taiwan ball bearing Project	4,853 m ²
4	Beitou District - Zhenhua Park Project	4,013 m ²
5	Wanhua District - Changtai Street Project	2,093 m ²
6	Wanhua District - Dongyuan Street Project	3,269 m ²

Operation Overview-Real Estate Development (Completed Project)

BES Engineering Corporation



BES - Shui Yan

Site Area – **588** m²

Lot location – Chengde Road, Shilin District, Taipei City

Planning of architecture – aboveground **14** floors /
underground **3** floors, **RC** structure

Mode of development – **urban renewal**

Progress of Urban Renewal – completion in **Q3 2015**



Won the 2014 National Construction Excellence Award

BES - Chang Cui

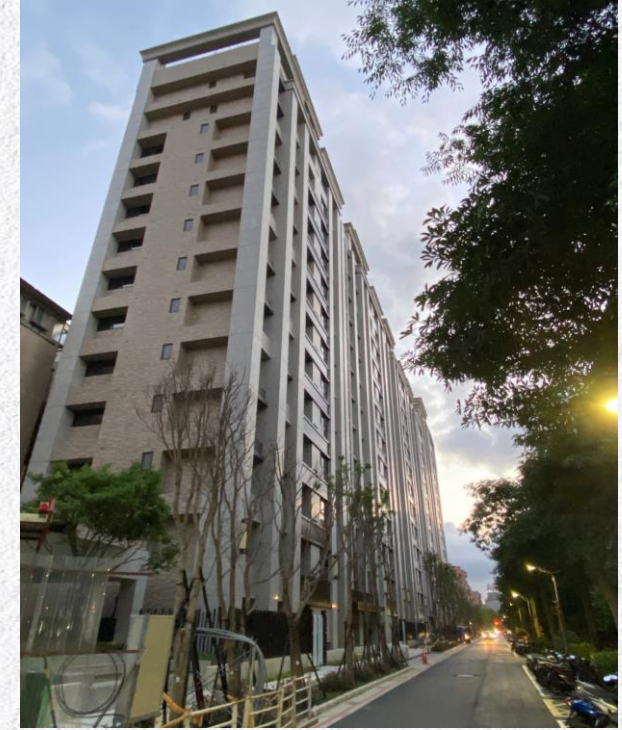
Site Area – **919** m²

Lot location – Jiankang Road, Songshan District, Taipei City

Planning of architecture – aboveground **12** floors /
underground **4** floors, **RC** structure

Mode of development – **urban renewal**

Progress of Urban Renewal – completion in **Q4 2015**



BES - Yun Cui

Site Area – **2,869** m²

Lot location – Jiankang Road, Songshan District, Taipei City

Planning of architecture – aboveground **15** floors /
underground **3** floors, **RC** structure

Mode of development – **urban renewal**

Progress of Urban Renewal – completion in **Q1 2021**

Operation Overview-Real Estate Development (Projects in Hand)

BES Engineering Corporation



Shulin Dongsheng

Site Area – **4,060** m²

Lot location – Shulin District, New Taipei City

Planning of architecture – aboveground **15** floors /
underground **4** floors, **RC** structure

Mode of development – **Government-initiated urban
renewal**

Progress of Urban Renewal – **Deliberation Phase**



Xing'an Street

Site Area – **2,238** m²

Lot location – Songshan District, Taipei City

Planning of architecture – aboveground **15** floors /
underground **4** floors, **RC** structure

Mode of development – **Urban renewal**

Progress of Urban Renewal – **House Selection Process
Phase**



Da'an Road

Site Area – **1,038** m²

Lot location – Da'an District, Taipei City

Planning of architecture – aboveground **11** floors /
underground **4** floors, **RC** structure

Mode of development – **Urban renewal**

Progress of Urban Renewal – **Public Hearings and
Public Display Phase**

Operation Overview-Real Estate Development (Projects in Hand)

BES Engineering Corporation



Banqiao Welfare Station

Site Area – **2,872** m²

Lot location – Banqiao District, New Taipei City

Planning of architecture – aboveground **24** floors /
underground **4** floors, **SRC** structure

Mode of development – **Government-initiated urban renewal**
Progress of Urban Renewal – **First Deliberation Phase**



Jiankang Road

Site Area – **1,583** m²

Lot location – Songshan District, Taipei City

Planning of architecture – aboveground **22** floors /
underground **5** floors, **SRC** structure

Mode of development – **urban renewal**
Progress of Urban Renewal – House selection process
will be carried out in **Q2 2026**



Minsheng East Road

Site Area – **3,564** m²

Lot location – Songshan District, Taipei City

Planning of architecture – aboveground **20** floors /
underground **4** floors, **SRC** structure

Mode of development – **urban renewal**
Progress of Urban Renewal – House selection process
will be carried out in **Q3 2026**

Operation Overview-Real Estate Development (Projects in Hand)

BES Engineering Corporation



Chengnan Shuiyuan

Site Area – **10,542** m²

Lot location – Zhongzheng District, Taipei City

Planning of architecture – aboveground **21** floors /
underground **4** floors, **SRC** structure

Mode of development – **Government-initiated urban renewal**
Progress of Urban Renewal – – **Project Re-examination Phase**



Dongxing Road

Site Area – **2,106** m²

Lot location – Songshan District, Taipei City

Planning of architecture – aboveground **23** floors /
underground **5** floors, **SRC** structure

Mode of development – **urban renewal**
Progress of Urban Renewal – The project filed in 2025



Versailles

Site Area – **1,950** m²

Lot location – Songshan District, Taipei City

Planning of architecture – aboveground **23** floors /
underground **5** floors, **SRC** structure

Mode of development – **urban renewal**
Progress of Urban Renewal – The project filed in 2025

03

章節 PART

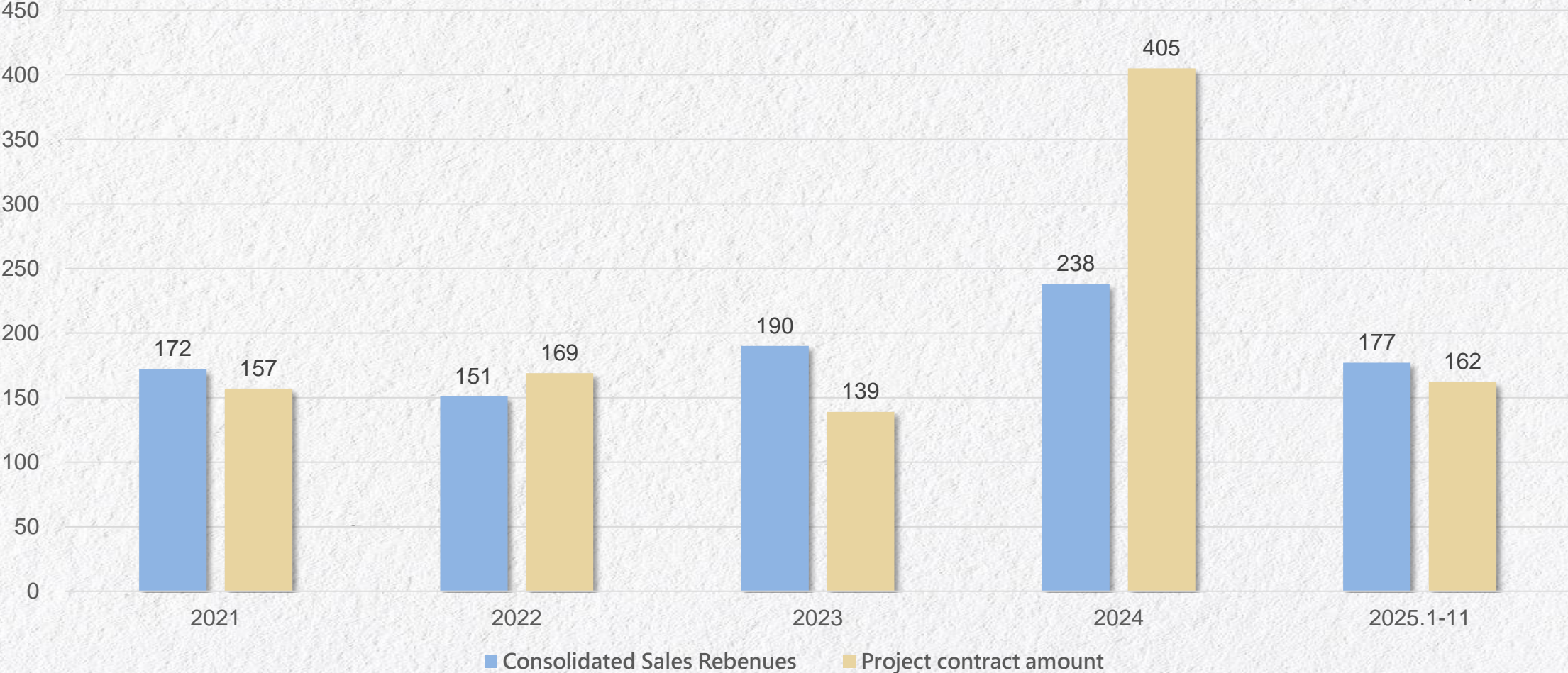
Financial Status

- Consolidated Sales Revenues And Breakdown
- Distribution of Consolidated Sales Revenues
- Consolidated Balance Sheet
- Annual & Q3 Consolidated Income Sheet
- Financial ratio analysis
- Dividend Payment

Financial Status-Consolidated Sales Revenues

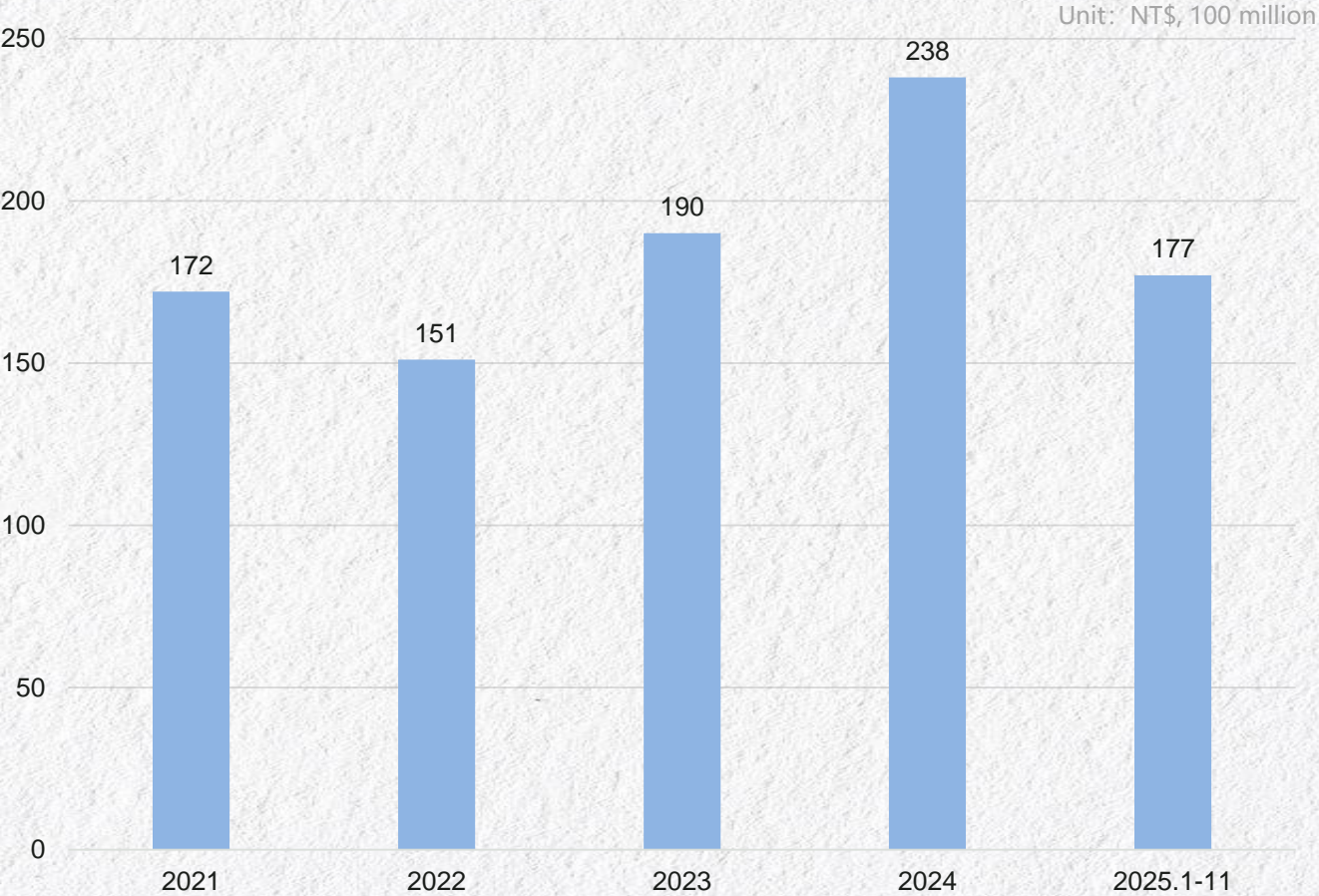
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Unit: NT\$, 100 million

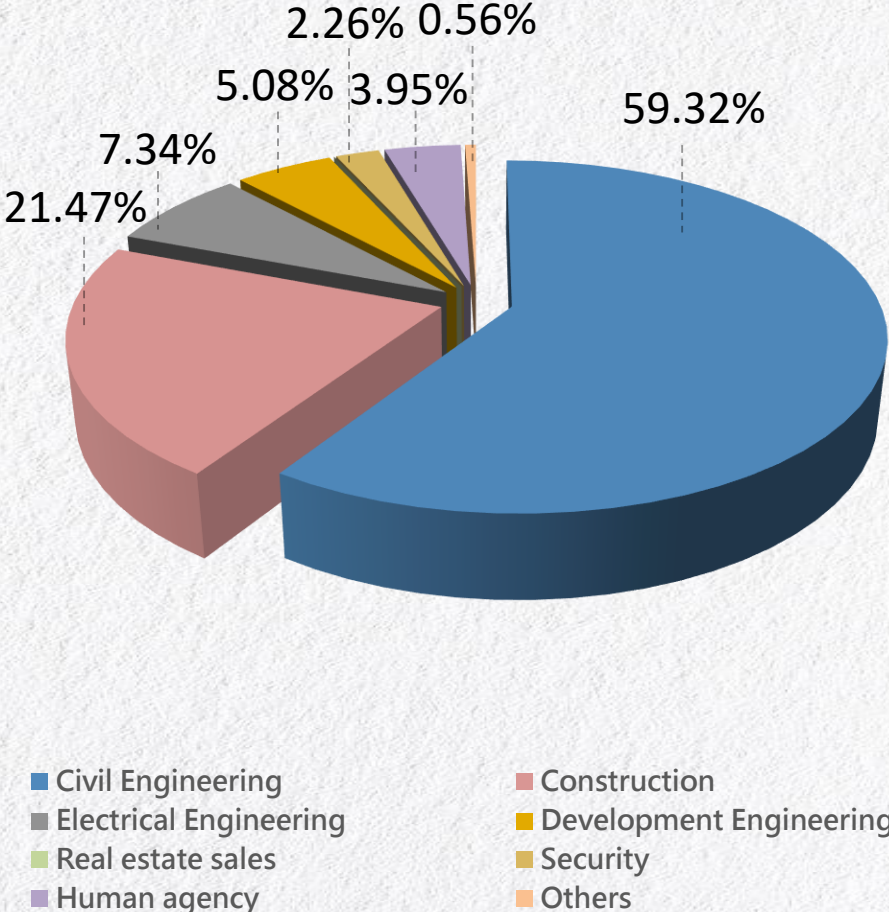


Financial Status-Consolidated Sales Revenues

BES Engineering Corporation



2025.1-11 Consolidated Sales Revenues

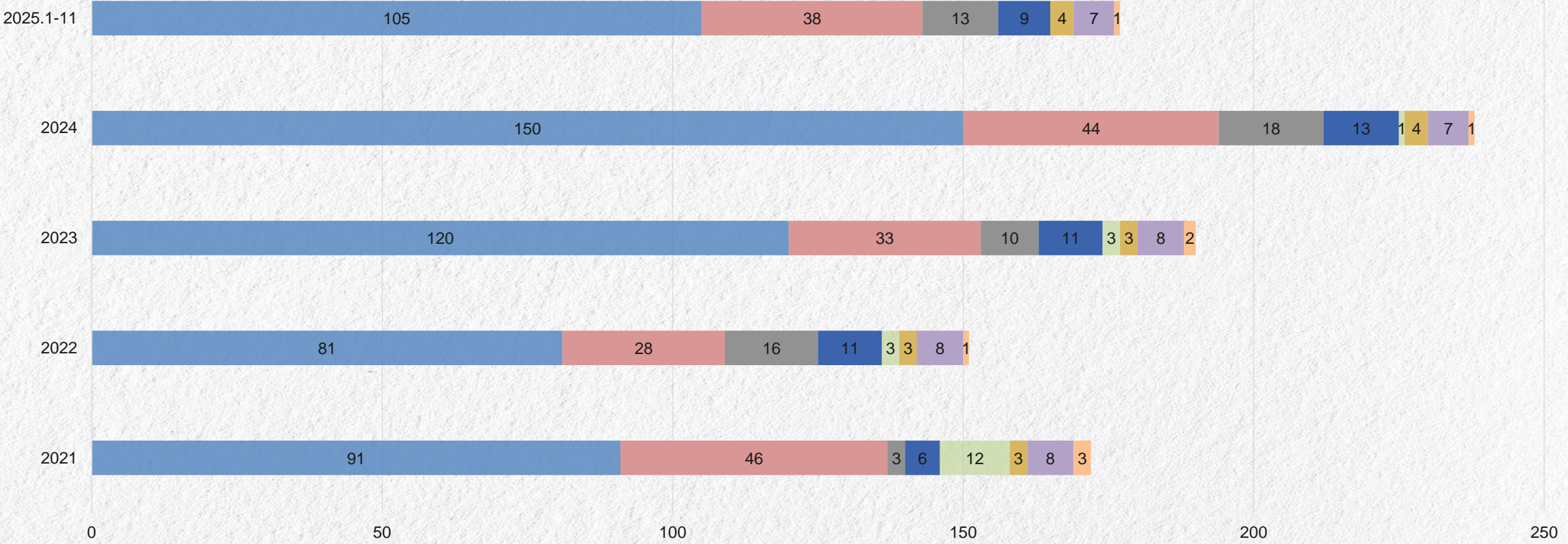


Financial Status-Consolidated Sales Revenues And Breakdown

BES Engineering Corporation

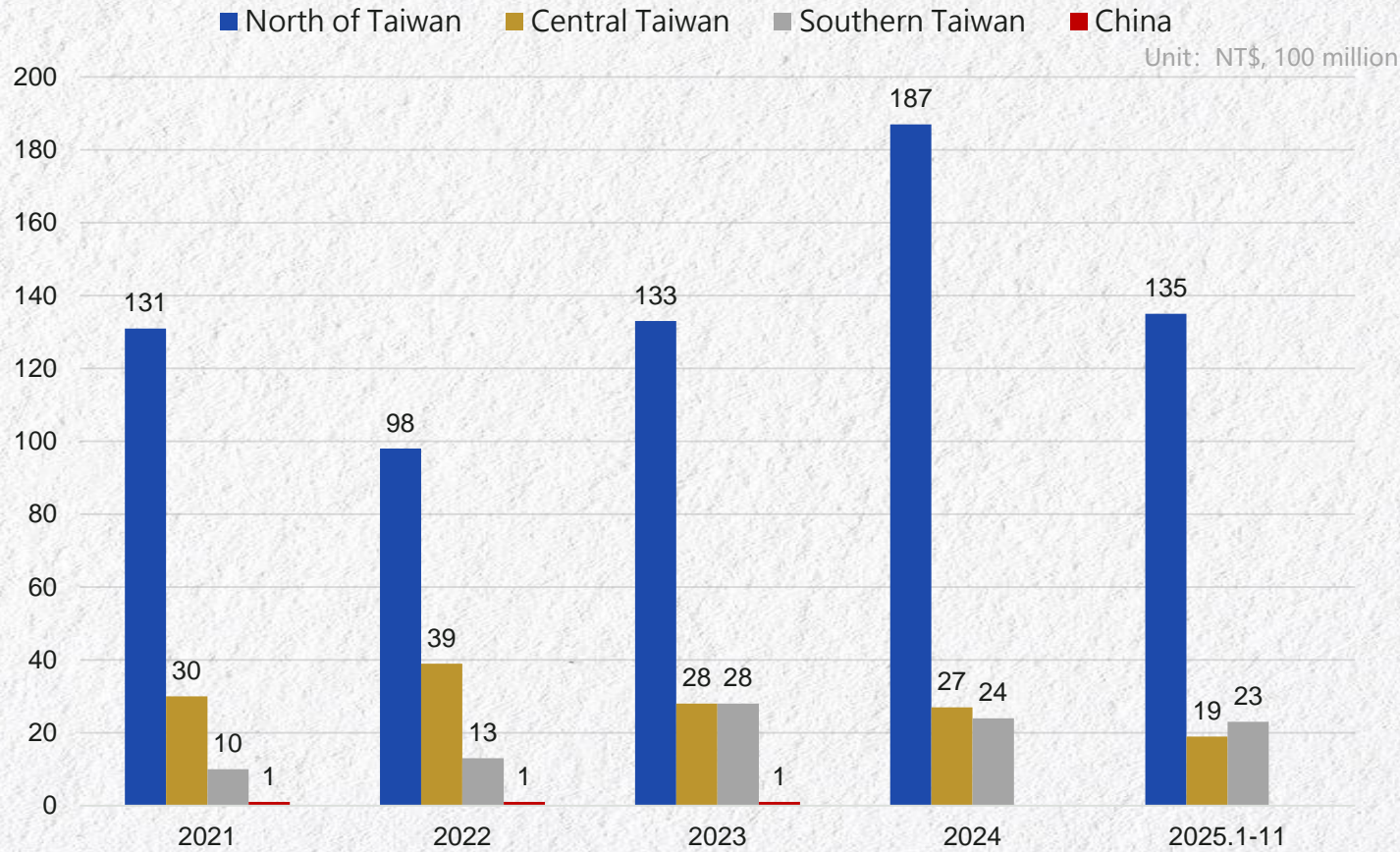
Unit: NT\$, 100 million

- Civil Engineering
- Construction
- Electrical Engineering
- Development Engineering
- Real estate sales
- Security
- Human agency
- Others

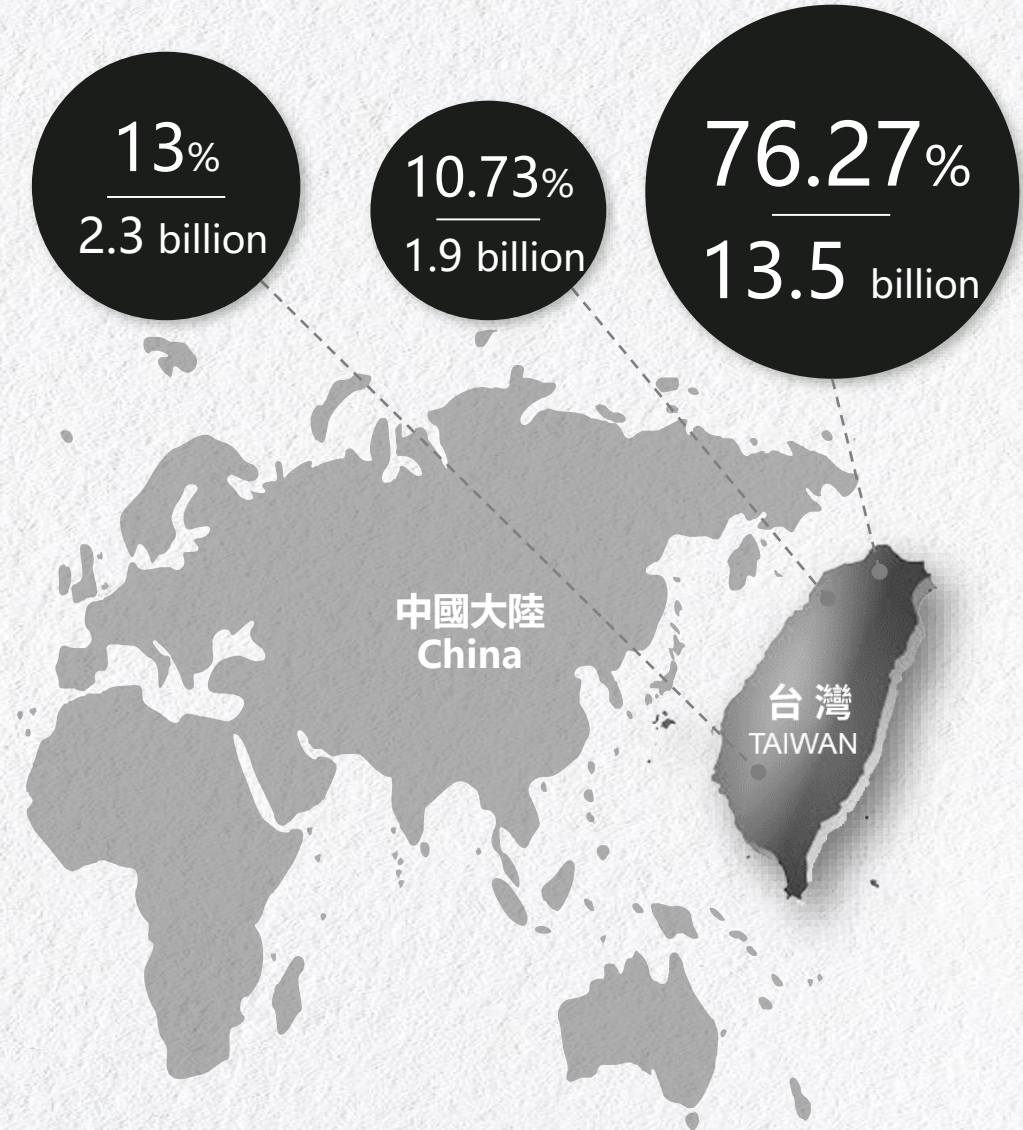


Financial Status-Distribution of Consolidated Sales Revenues

BES Engineering Corporation



Consolidated Revenue by Region for the Past 5 Years



Consolidated Revenue by Region in 2025

Financial Status-Consolidated Balance Sheet

BES Engineering Corporation

Unit : NT\$, Million

Items	2022/12/31	2023/12/31	2024/12/31	2025/09/30
Current assets	35,990	47,670	55,694	56,426
Property, plant and equipment	3,089	3,210	3,533	3,739
Investment properties	1,113	1,077	1,066	1,044
Other non-current assets	4,948	4,092	4,739	4,647
Total assets	45,140	56,049	65,032	65,856
Current liabilities	14,452	20,213	26,133	26,435
Long-term borrowings	5,744	9,971	13,397	14,655
Other non-current liabilities	2,268	2,566	2,433	2,467
Total liabilities	22,464	32,750	41,963	43,557
Total equity	22,676	23,299	23,069	22,299
Net worth per share	14.77	14.67	14.49	14.45

Financial Status-Annual & Q3 Consolidated Income Sheet

BES Engineering Corporation

Unit : NT\$, Million

Items	2022	2023	2024	2025Q3
Sales Revenues – Annual	15,093	18,959	23,847	
Gross Profit	1,378	1,523	1,555	
Operating income	776	932	953	
Total non-operating income and expenses	225	(150)	(54)	
Net Profit Attributable	805	626	724	
Total Comprehensive income Attributable	571	643	569	
Total basic earnings per share EPS(NT)	0.54	0.41	0.47	
Sales Revenues – Q3	10,586	13,812	16,487	14,676
Gross Profit	757	1,063	1,117	1,018
Operating income	338	659	701	599
Total non-operating income and expenses	374	(108)	(33)	(72)
Net Profit Attributable	580	422	511	418
Total Comprehensive income Attributable	298	367	646	(215)
Total basic earnings per share EPS(NT)	0.38	0.28	0.33	0.27

Financial Status-Financial ratio analysis

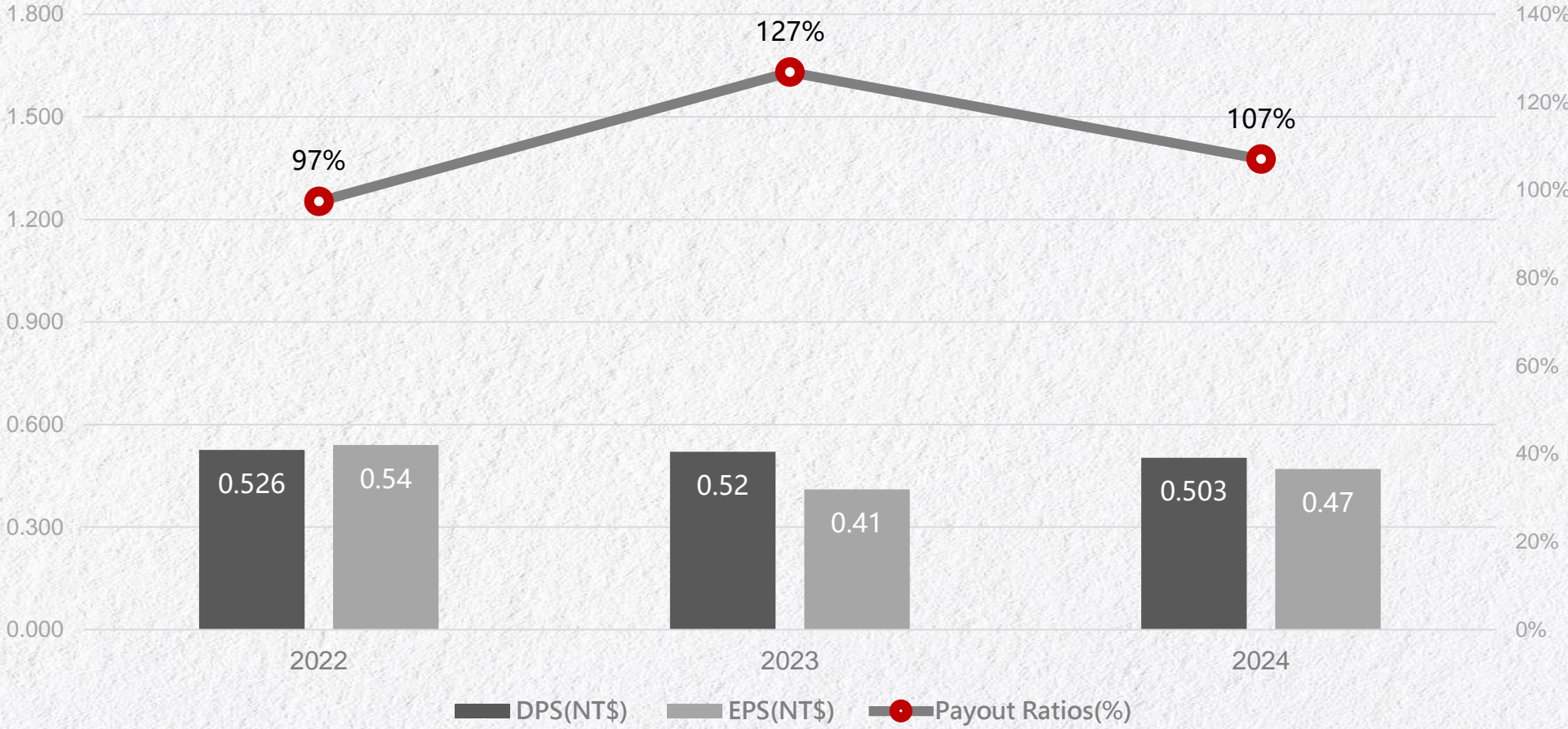
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Items	2022	2023	2024	2025Q3	2022-2025Q3 Construction stock average
Debt Ratio %	49.76 %	58.43 %	64.53 %	66.14 %	63.03 % ~ 65.74 %
Current Ratio %	249.03 %	235.84 %	213.12 %	213.45 %	157.04 % ~ 173.03 %
Times Interest Earned Ratio	5.01	2.63	1.98	1.33	
Return on Equity %	3.53 %	2.72 %	3.12 %	1.84 %	
Profit Rate %	5.33 %	3.30 %	3.04 %	2.85 %	



Financial Status-Dividend Payment

BES Engineering Corporation





陶朱隱園
BES URBAN RENEWAL



Q&A
Thank
You