

HERAN Co.,LTD



2025 Investor Conference

Briefer: Danny Lei

新世代  好幫手

用心・創新・安心 健康・節能・智慧

Disclaimer

- ◆ The information disclosed is based on current expectations of the future and is subject to uncertainty and known or unknown risks. Therefore, it may be different from the actual situation.
- ◆ We are not obliged to update the statement of future prospects in response to the generation of new information or future events, except as required by law.

Basic information



Chairman

- Po-Yi Tsai



General manager

- Chin-Hong Lin



Date of incorporation

- May 6, 2002



The paid-in capital

- NT\$876,005,100



Main business

- LED monitor 、 Manufacturing and sales of air conditioners ; Sales of home appliances

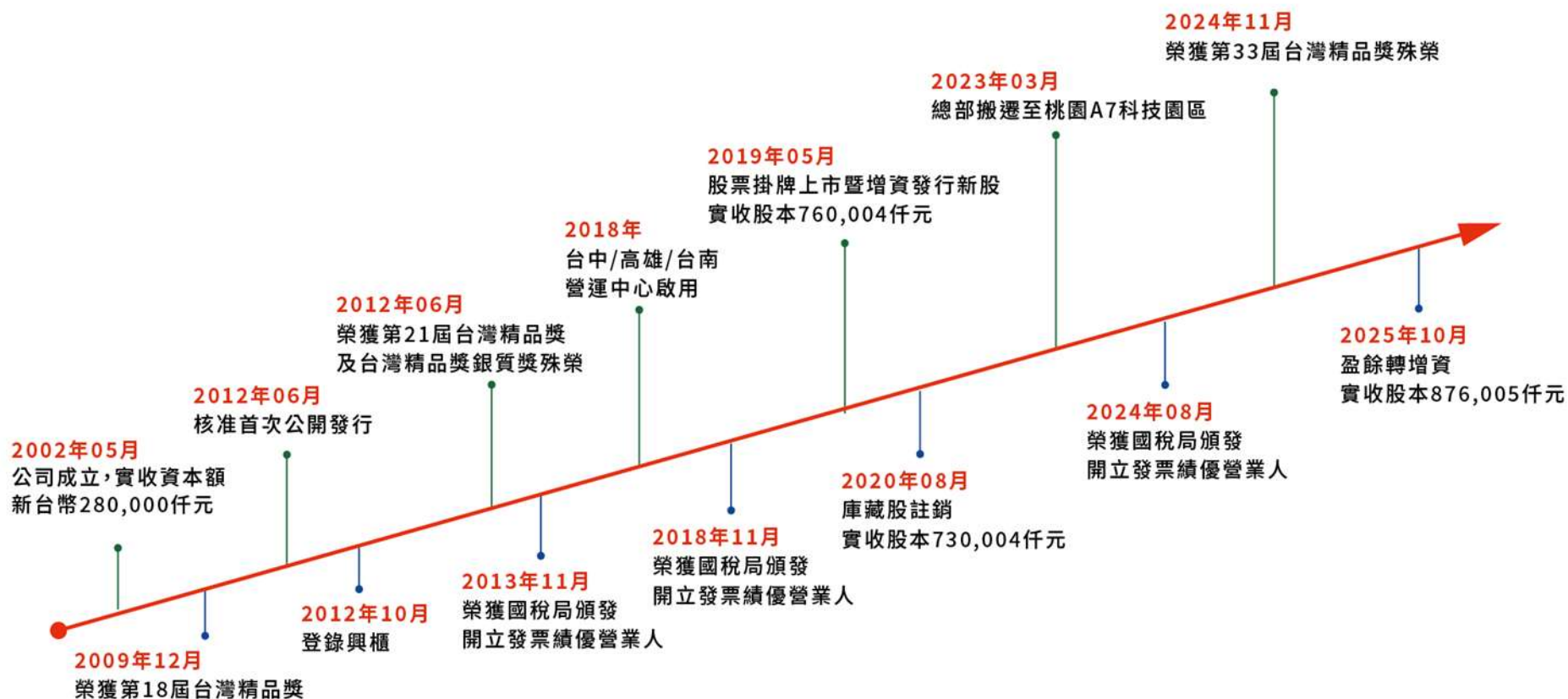


Headquarters address

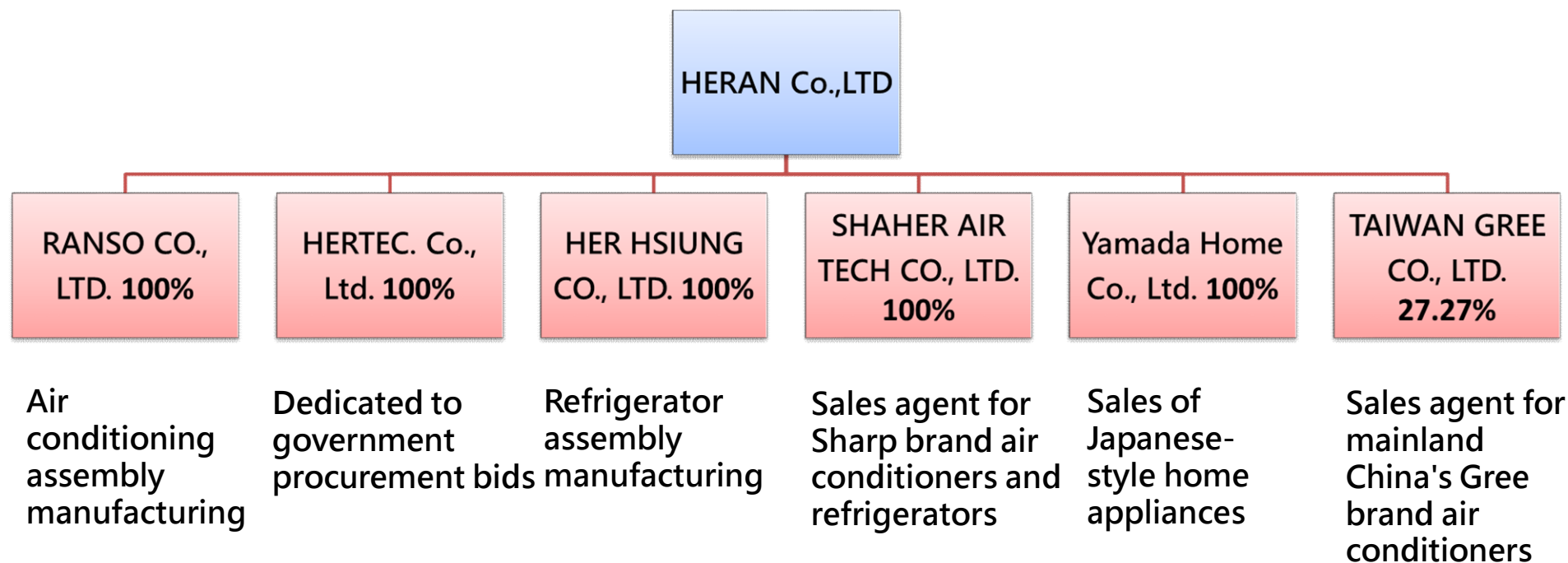
- 9F., No. 289, Wenhe Rd., Guishan Dist., Taoyuan City 333001 , Taiwan (R.O.C.)



Company History



Investment structure



Branch office



Kaohsiung office



Tainan office



Taichung office

















Taoyuan Headquarter

Service stations

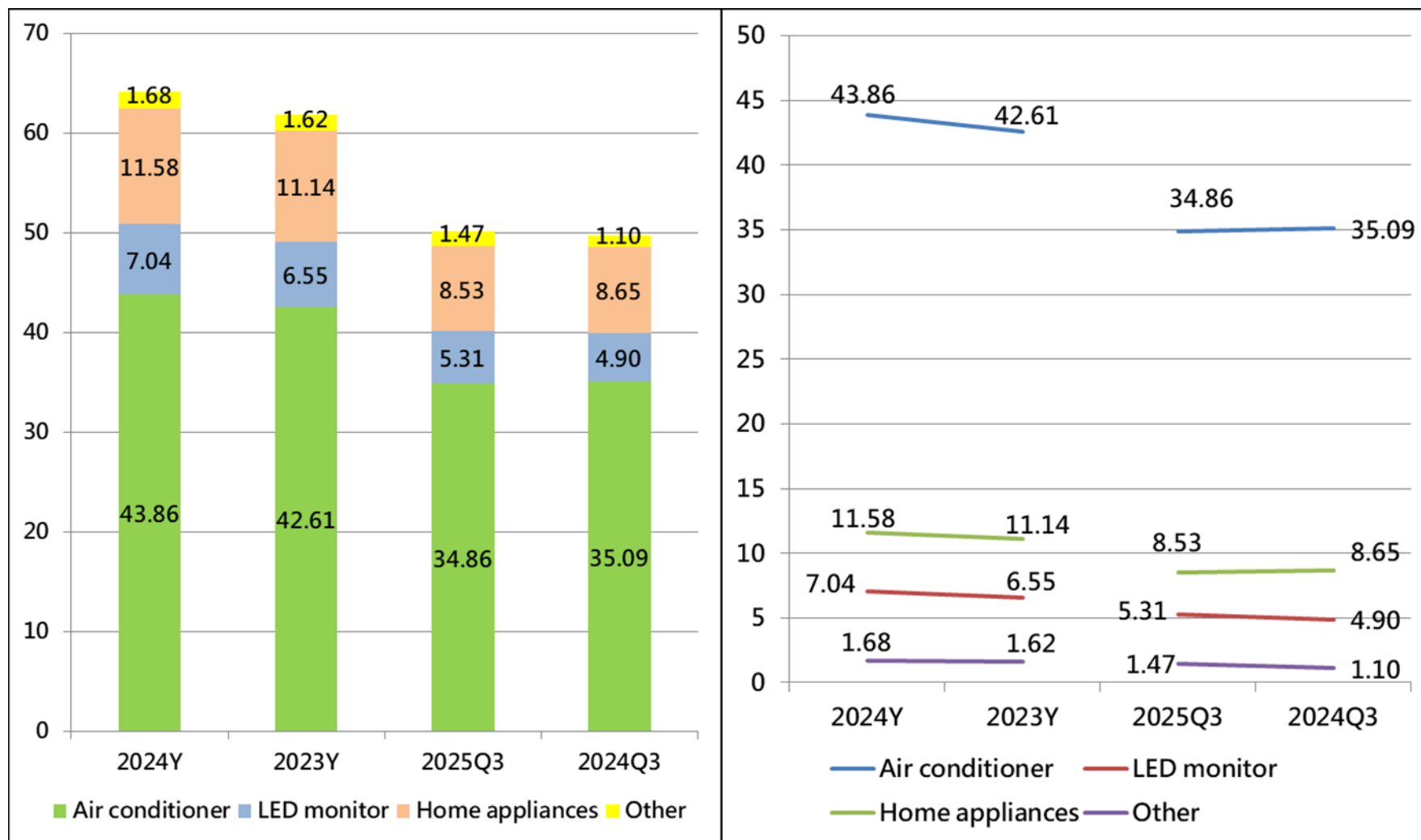


Sales Channel

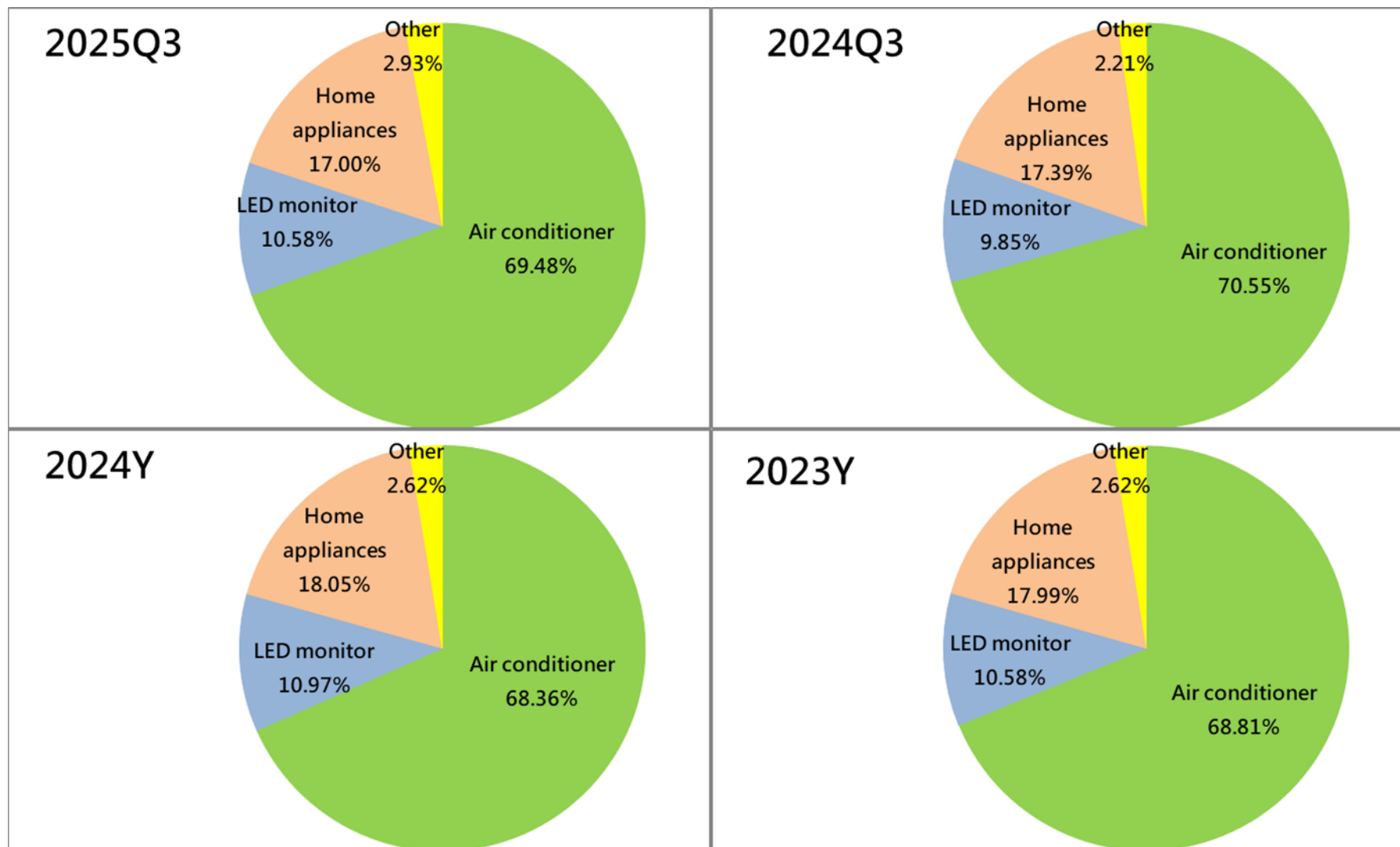
Category	Q3,2025Y Revenue ratio	Major Clients
Distributor	52.37%	More than 2100 Individual Distributors
Wholesale 3C	26.64%	      
TV / Online Shopping	12.38%	      
Others	8.61%	Retail and Bidding Projects

Revenue comparison by product

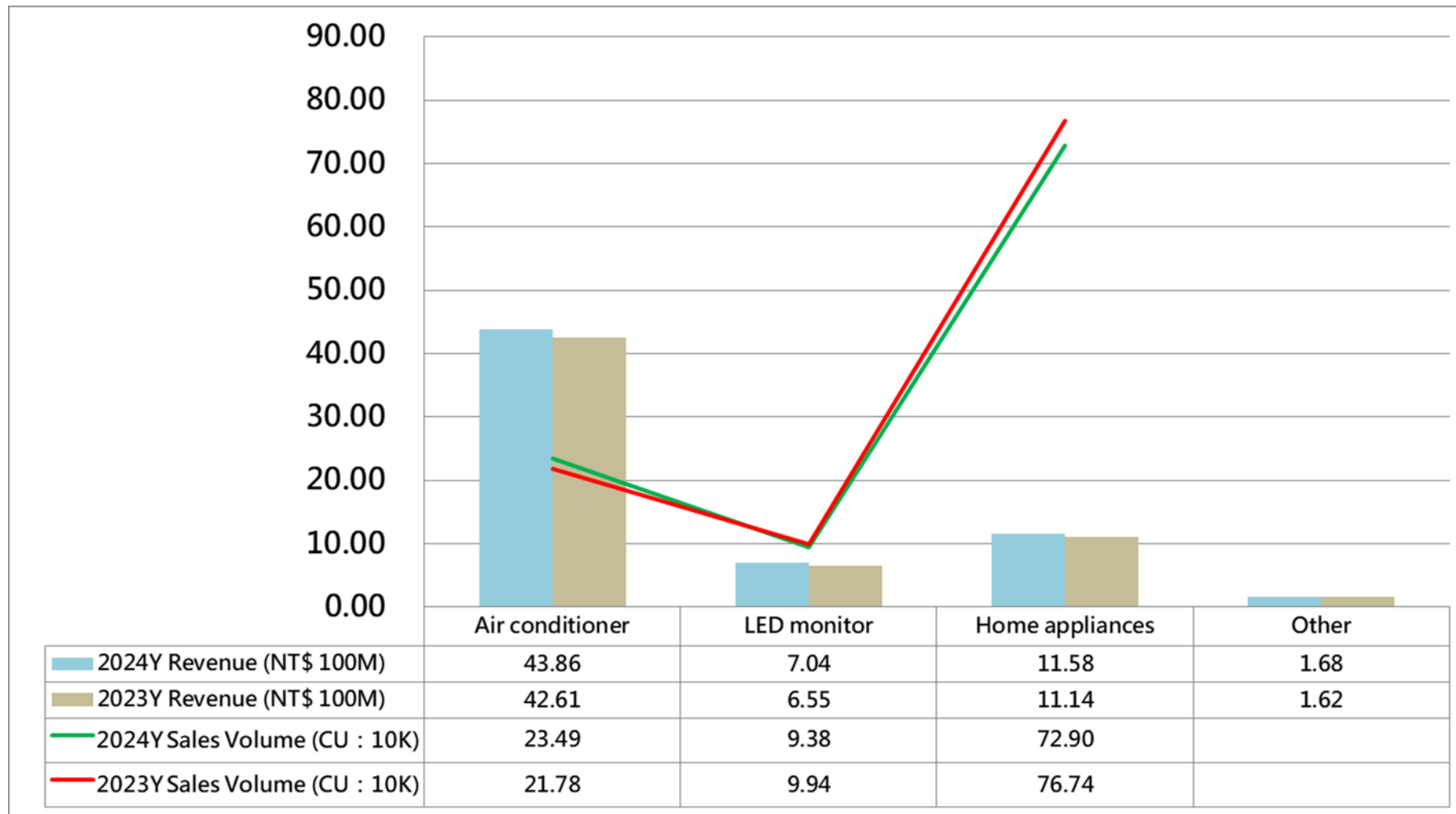
Unit: NT\$ 100M



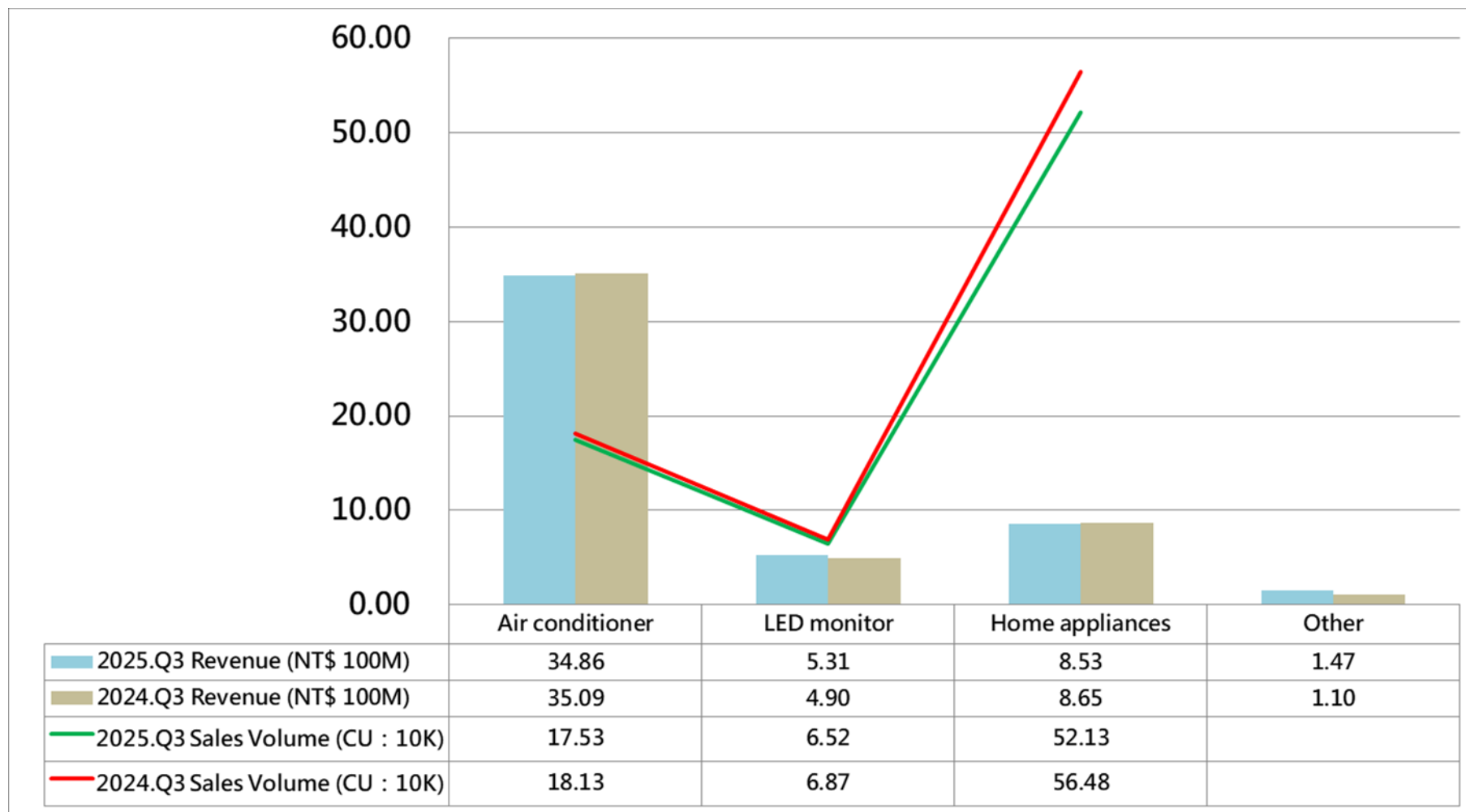
Revenue proportion by product



Product comparison



Product comparison



Income Statement

Unit: NTD Thousands

Project / year	Q3,2025	Q3,2024	2024Y	2023Y
Operating revenue	5,017,457	4,973,767	6,417,178	6,192,134
Gross Profit	1,751,263	1,680,063	2,037,075	2,075,774
Gross margin	35%	34%	32%	34%
Operating Income	444,680	380,845	441,070	608,491
Operating Income profit margin	9%	8%	7%	10%
Profit before income tax	464,864	479,803	562,363	703,812
Net profit	370,391	396,492	467,497	568,055
Profit ratio	7%	8%	7%	9%
Earnings per share	4.23*	4.53*	6.4	7.78

*Earnings per share have been retrospectively adjusted based on the capital after capitalization of earnings (NT\$876,005 thousand).

Balance Sheet

Unit: NTD Thousands

Project / year	Q3,2025	Q3,2024	2024Y	2023Y
Current Assets	4,711,409	3,887,616	3,650,971	3,328,197
Noncurrent Assets	3,219,855	3,109,280	3,043,369	3,075,375
Total Assets	7,931,264	6,996,896	6,694,340	6,403,572
Current Liabilities	2,777,028	2,172,159	1,881,550	2,018,452
Noncurrent Liabilities	452,094	530,149	446,657	192,876
Total Liabilities	3,229,122	2,702,308	2,328,207	2,211,328
Liabilities ratio	41%	39%	35%	35%
Capital Stock	730,004	730,004	730,004	730,004
Stock Dividend to be Distributed	146,001	-	-	-
Capital Surplus	752,306	752,306	752,306	825,306
Legal reserve	805,846	759,035	775,836	733,788
Special Reserve	98	-	-	-
Unappropriated earnings	2,265,867	2,053,262	2,108,085	1,901,018
Other equity	2,020	(19)	(98)	2,128
Total equity	4,702,142	4,294,588	4,366,133	4,192,244
Earnings per share	53.68*	55.70	59.81	57.43

*Calculated based on the capital stock of NT\$876,005 thousand after the capitalization of retained earnings.

Nearly 5 years stock dividend status

Unit: NTD

Project / year	2020Y	2021Y	2022Y	2023Y	2024Y
EPS	12.73	10.69	10.21	7.78	6.4
Allotment of dividends					
Stock dividend	-	-	-	-	2
Cash dividend	8	8	8	8	0.5
Total dividends	8	8	8	8	2.5
Dividend allotment rate	63%	75%	78%	63%	39%
Average Market Price	102.54	122.02	109.78	110.15	108.56
Cash Dividend Yield Rate	7.80%	6.56%	7.29%	7.26%	0.46%

The Future Development Plan

Product Innovation

- Make consumers satisfied by continuously investing in product innovation and R&D.

Energy-efficient appliances.

- In response to the government's 2050 net-zero carbon emissions target, product development and design are aimed at energy conservation and carbon reduction.
- Continue to develop products that comply with the national new energy efficiency standards.

Improve Efficiency

- Add service locations and improve service efficiency.
- Expand warehousing space and speed up the delivery of goods.

Deeply Plough Taiwan Market

- Strengthen **HERAN** and **YAMADA** brand management.
- High-quality and differentiated products differentiate market competition and grasp key competitive advantages.

Q & A

