



# Investor Conference

Stock Code 6139

An aerial photograph of a landscape featuring a large cable-stayed bridge with a white pylon and multiple stay cables. The bridge spans a river and is surrounded by lush green trees. In the background, there are rolling hills and a small town. To the right of the bridge, there is an industrial facility with several large, cylindrical storage tanks and various buildings. A road with a guardrail runs alongside the river. The overall scene is a mix of natural beauty and industrial development.

**L&K**

**Engineering**

**Co., Ltd.**



# Safe Harbor Statement

This report contains certain forward-looking statements regarding L&K and its subsidiaries. These statements are based on sources recognized by L&K and on reasonable assumptions. However, due to the continuous presence of significant risks and uncertainties in the market, L&K makes no representation or warranty as to the accuracy or completeness of such forward-looking statements.

The content of this report is provided for informational disclosure purposes only and does not constitute investment advice. L&K shall not be held liable for any damages arising from reliance on forward-looking statements or any use of the contents herein.

Except as required by law, L&K undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

# Agenda

**01 L&K Introduction**

**02 Operational Summary**

**03 Strategy and Prospect**

**04 Financial Summary**

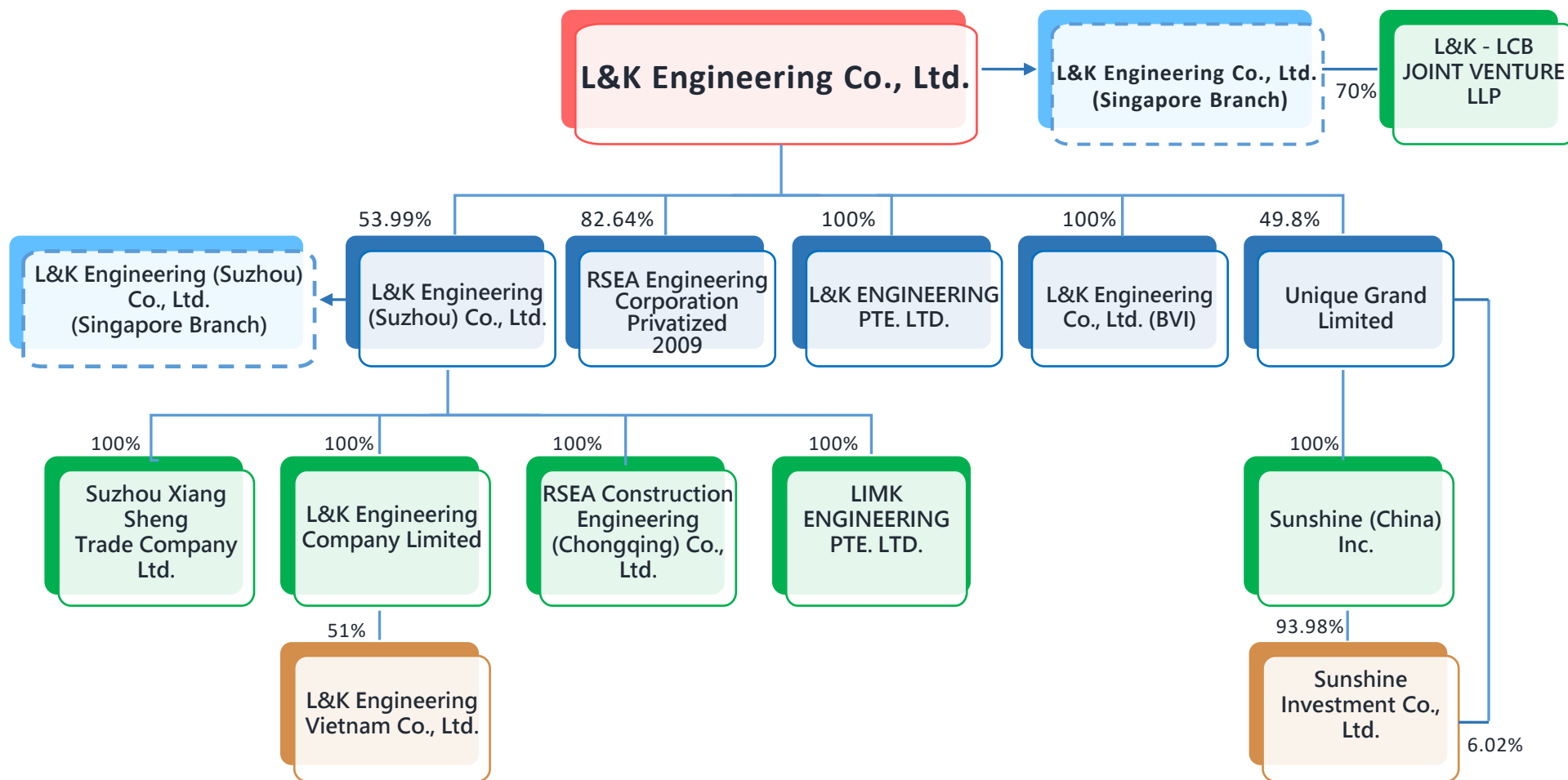
# L&K Introduction

Innovation. Leadership. Professionalism. Waste Reduction. Responsibility

# Company Overview

Company	L&K Engineering Co., Ltd.	RSEA Engineering Corporation Privatized 2009	L&K Engineering (Suzhou) Co., Ltd.	Sunshine (China) Inc.
Profile	<ul style="list-style-type: none"> <li>Founded by Yao Chu Shiang (Kenneth Yao) in 1978</li> <li>Listed on Taiwan Stock Exchange in 2003, Stock Code 6139</li> </ul>	<ul style="list-style-type: none"> <li>Founded by Veterans Affairs Council, R.O.C in 1956.</li> <li>Joint-venturing with L&amp;K Engineering Co., Ltd. in Nov. 2009</li> </ul>	<ul style="list-style-type: none"> <li>Founded by Yao Chu Shiang (Kenneth Yao) in 2002</li> <li>Listed on Shanghai Stock Exchange in 2016, Stock Code 603929</li> </ul>	<ul style="list-style-type: none"> <li>Reinvested through Unique Grand Limited by L&amp;K Taiwan in 2010</li> <li>Practice Group's Diversified Business Operation Model in the 21 Century</li> <li>Ecological Town Development(At Present, it has Become the Core Area of TIANFU Agricultural EXPO PARK in Sichuan Province)</li> </ul>
Capital	<ul style="list-style-type: none"> <li>NT\$ 3.5 Billion (Paid-in Capital is NT\$ 2.353 Billion)</li> </ul>	<ul style="list-style-type: none"> <li>NT\$ 10 Billion (Paid-in Capital is NT\$ 5 Billion)</li> </ul>	<ul style="list-style-type: none"> <li>CNY \$ 213.36 Million</li> </ul>	<ul style="list-style-type: none"> <li>Total investment : US\$150 Million</li> <li>Registered capital : US\$99.8 Million</li> </ul>
Service Scope	<ul style="list-style-type: none"> <li>EPC Turnkey (Design, Procurement, Construction)</li> <li>Clean Room Construction and MEP Project</li> </ul>	<ul style="list-style-type: none"> <li>A Class Comprehensive Construction Enterprises</li> <li>Construction Management</li> </ul>	<ul style="list-style-type: none"> <li>EPC Turnkey</li> <li>MEP Installation Class 1</li> </ul>	<ul style="list-style-type: none"> <li>Land Readjustment &amp; Comprehensive Urban Development</li> <li>Construction of Supporting Facilities for Agricultural Leisure Industry</li> <li>Construction and Operation of Agricultural Industry Incubation Park</li> <li>Development and Construction of Sustainable Living Parks</li> </ul>
Employee	<ul style="list-style-type: none"> <li><b>549</b> Employees (as of Nov. 2025)</li> </ul>	<ul style="list-style-type: none"> <li><b>3,480</b> Employees (as of Nov. 2025)</li> </ul>	<ul style="list-style-type: none"> <li><b>918</b> Employees (as of Nov. 2025)</li> </ul>	<ul style="list-style-type: none"> <li><b>11</b> Employees (as of Nov. 2025)</li> </ul>
Phone Number	<ul style="list-style-type: none"> <li>+886-2-2691-9099</li> </ul>	<ul style="list-style-type: none"> <li>+886-2-8691-7366</li> </ul>	<ul style="list-style-type: none"> <li>+86-512-67027000</li> </ul>	<ul style="list-style-type: none"> <li>+86-18782168157</li> </ul>
Website	<ul style="list-style-type: none"> <li><a href="http://www.lkeng.com.tw">http://www.lkeng.com.tw</a></li> </ul>	<ul style="list-style-type: none"> <li><a href="http://www.rseaec.com.tw">http://www.rseaec.com.tw</a></li> </ul>	<ul style="list-style-type: none"> <li><a href="http://www.lkeng.com.cn">http://www.lkeng.com.cn</a></li> </ul>	

# 1 L&K Group and Affiliates



➤ 2025 Engineering Company's Revenues Survey of CommonWealth Magazine-L&K ranked 2<sup>nd</sup> place in 2024.

Data : 2025.11

# Location of Subsidiaries and Branches



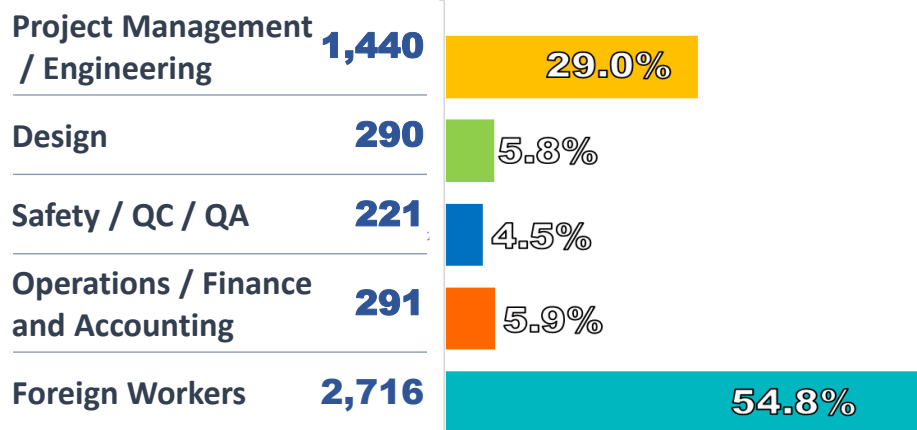
Group  
Employee

4958

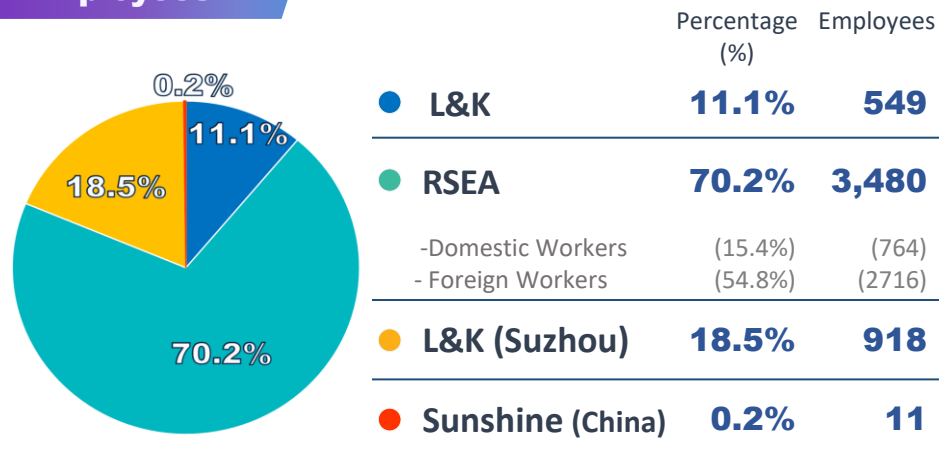
Taiwan	3,994
China	811
Vietnam	34
Singapore	119



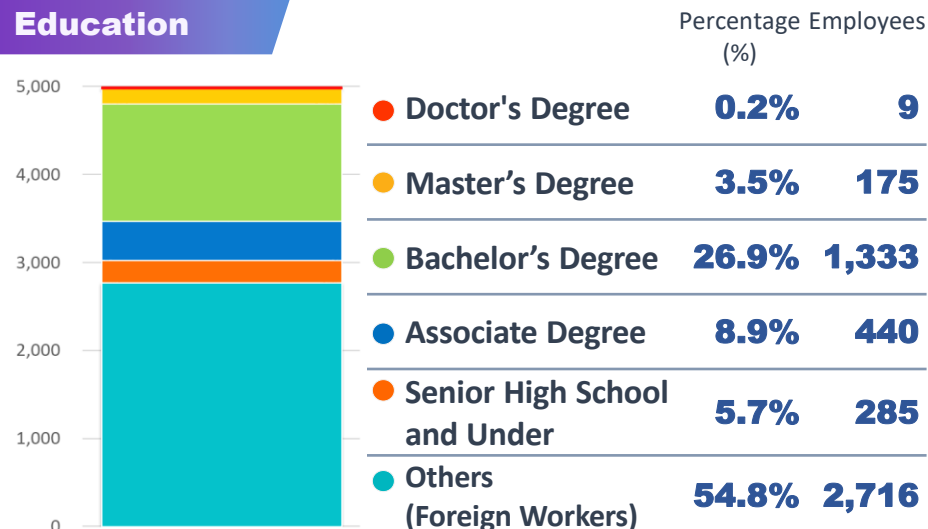
## Skill Profile



## Employees

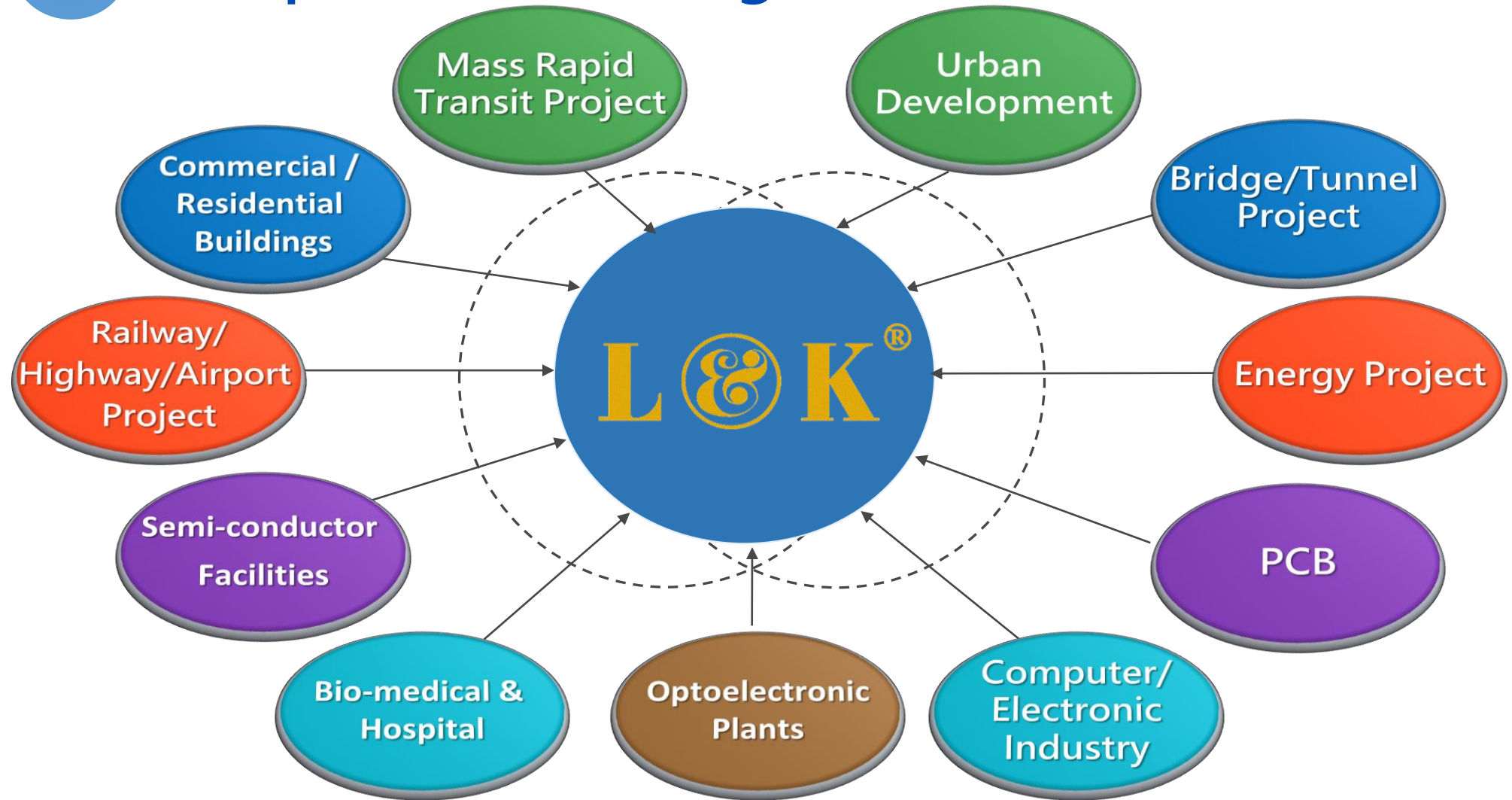


## Education





# 1 Scope of Marketing Industries



With More Than 47 Years Engineering Experiences,  
L&K has Progressively Expanded Our Scope of Services.

## Sustainable Business Strategy

Respecting stakeholder rights and addressing important corporate social responsibility issues through appropriate communication and stakeholder engagement methods.

## Implementing Corporate Governance

We consider the impact of our operations on ecological efficiency and promote the concept of sustainable consumption. In our operational activities, such as design, procurement, construction, operations, and services, we aim to reduce the environmental and human impact of our business operations.

## Developing Sustainable Environments

In compliance with relevant regulations and corporate governance best practices for listed and OTC companies, we strive to provide transparent and relevant sustainable development information to enhance information transparency. We achieve this through the publication of sustainability reports, which detail our progress in promoting sustainable development.

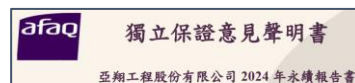
## Strengthening Sustainable Development Information Disclosure

We adhere to relevant labor regulations, safeguard employees' legal rights, and respect internationally recognized fundamental labor principles. In addition to providing a safe and healthy working environment for employees, we are committed to reducing factors that could harm employee safety and health, preventing occupational accidents, and providing appropriate career development and training programs for employees.

## Enhancing Social Welfare

## Achievements

- The Sustainability Report has been Verified by a third-party international verification organization (AFNOR Asia Ltd.)
- The National Golden Award for Architecture-Gold Award & First Prize in 2025- Kaohsiung Station
- Outstanding Engineering Award from Chinese Institute of Engineers- ACL212-1 Kaohsiung Station Canopy (Roof Truss) Project
- D-U-N-S® Registered™ and D&B ESG Registered certified. - Enhance Brand Sustainability Image | Accelerate Market Expansion (Global D-U-N-S® Number: 65-625-5247)
- Received Age-Generations Top 100 from Business Weekly. - The dedication and innovation demonstrated in talent development, cross-generational inclusion, and sustainable management serve as a model for Taiwanese enterprises.
- Talent development plan – Collaboration with domestic and international universities through industry-academia partnerships, including the establishment of a new Southeast Asia special program at St. John's University to cultivate industry professionals.
- Fulfilling corporate social responsibility - Promote road adoption and pedestrian environment improvement initiatives by enhancing sidewalks and safety markings, and implementing effective separation of pedestrian and vehicular traffic to improve community traffic safety. At the same time, public spaces and overall quality of life are improved, creating safe and friendly community environments that demonstrate the company's commitment to sustainable development.

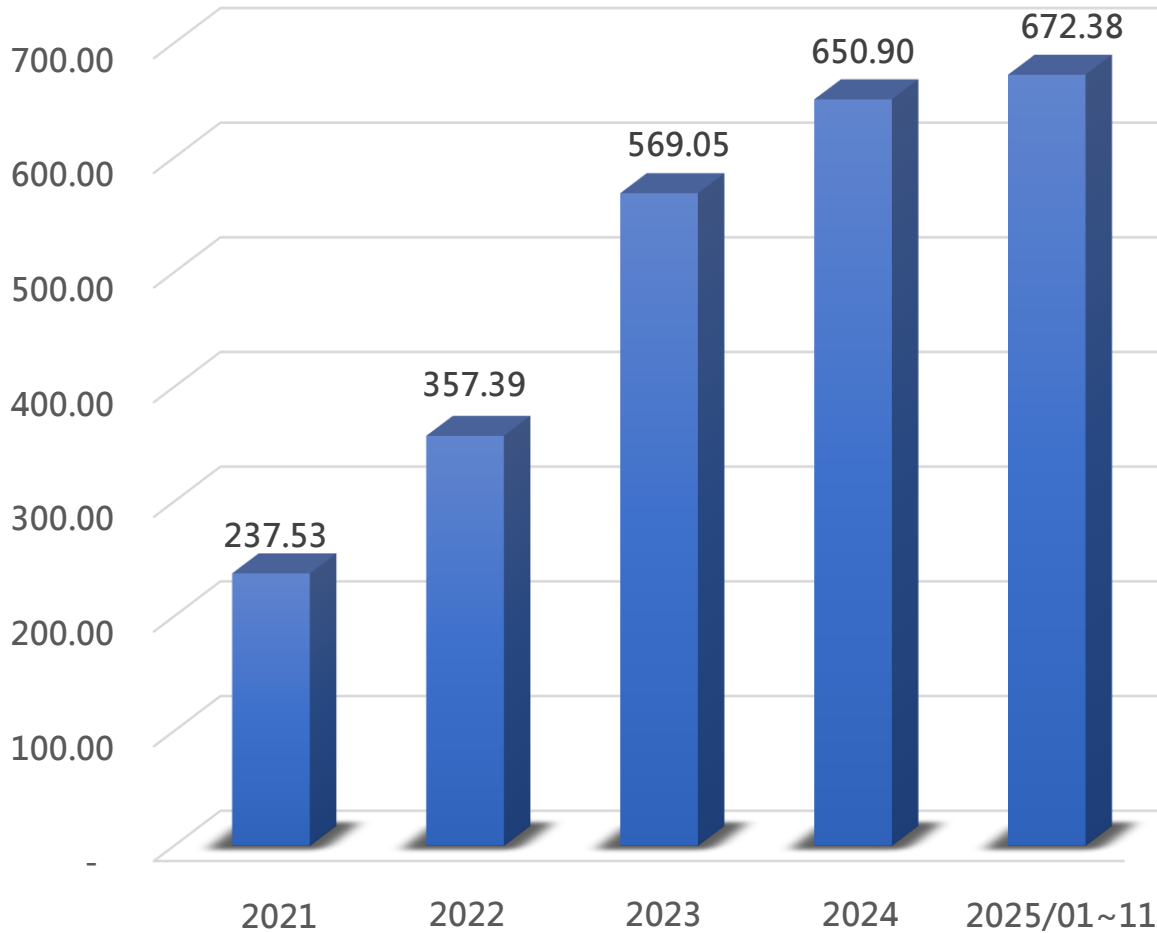


# Operational Summary

Design 、 Procurement 、 Construction 、 Performing 、 After-sales Service ...

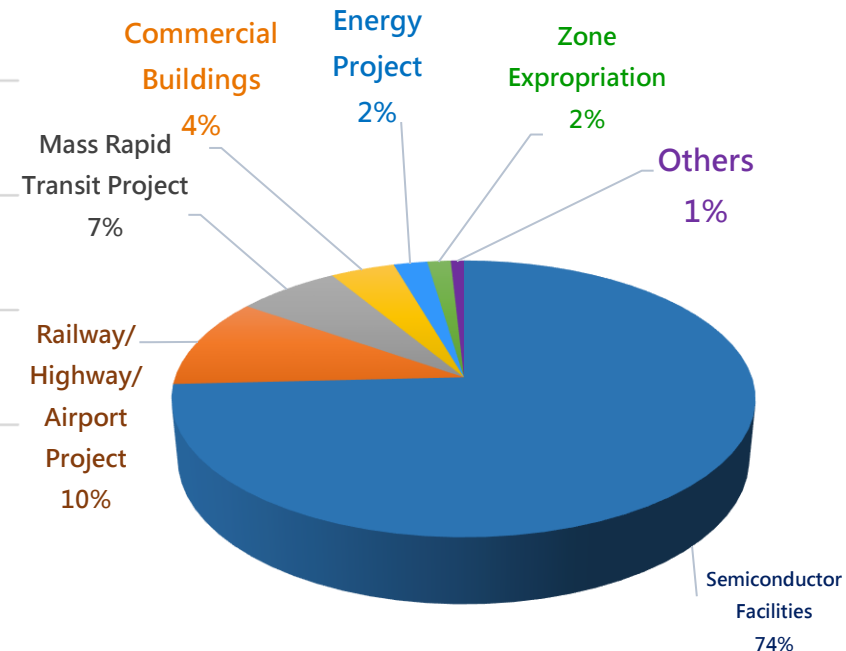
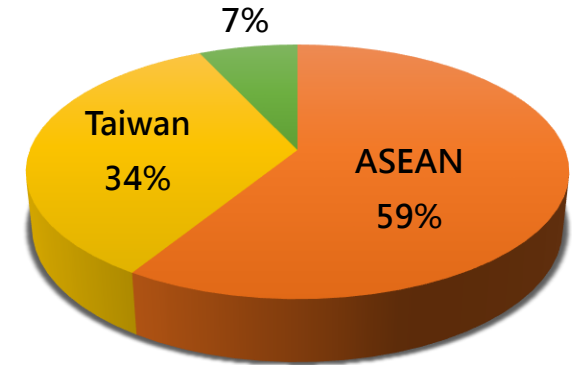
# Consolidated Revenue and Distribution

NT \$100 Million



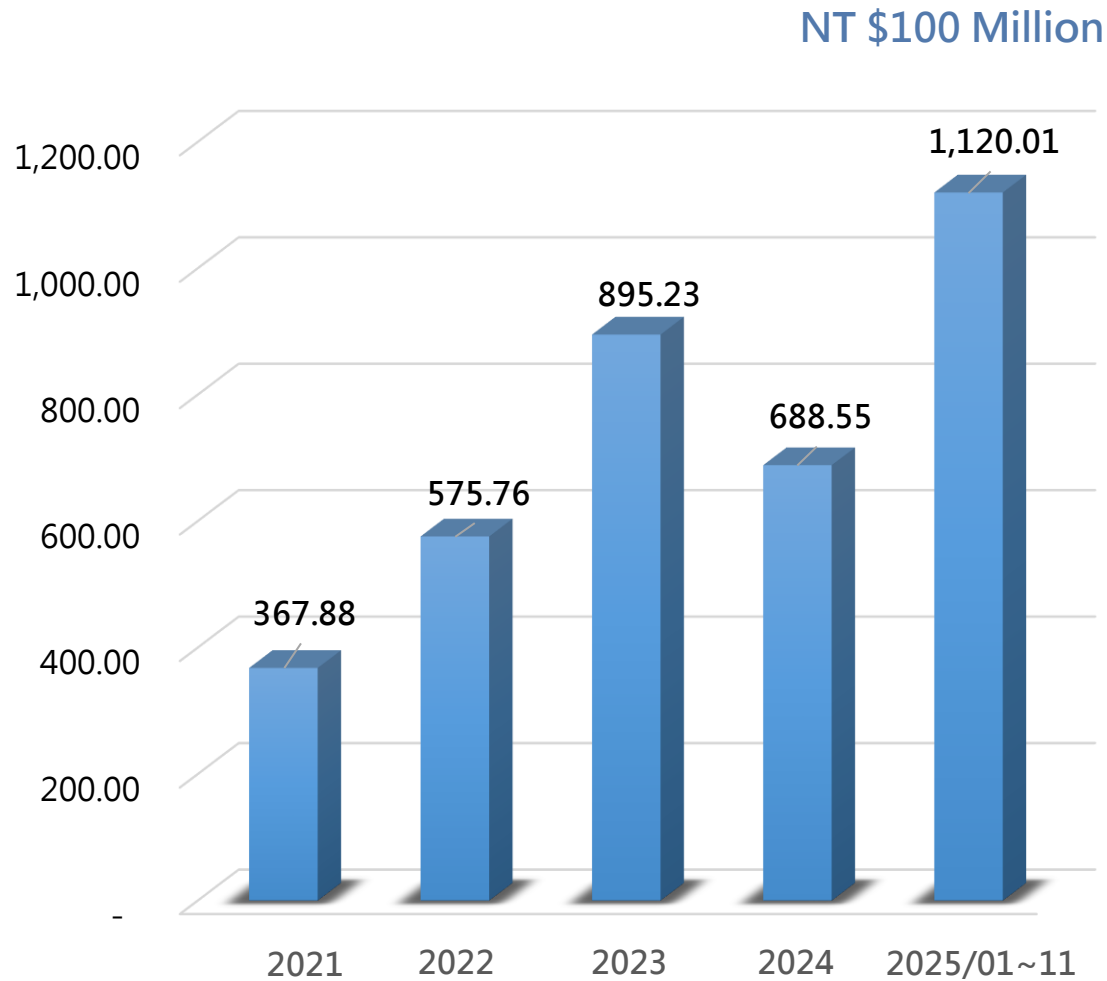
2025/Jan.~Nov.

China

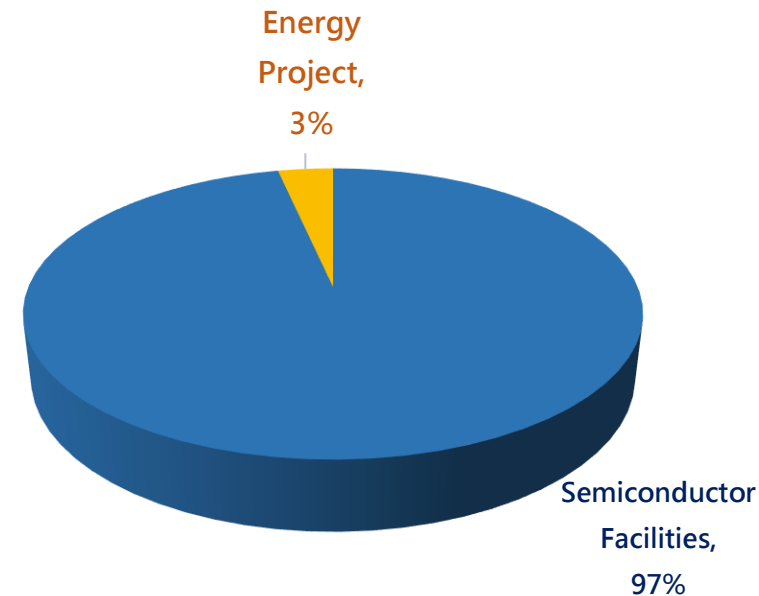
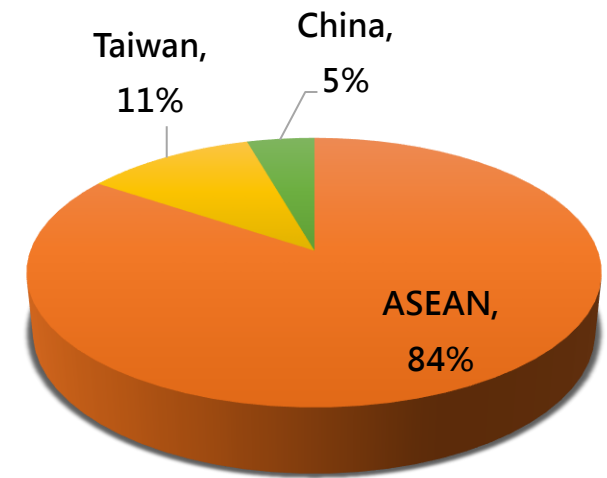




# Annual Contract Amount and Distribution



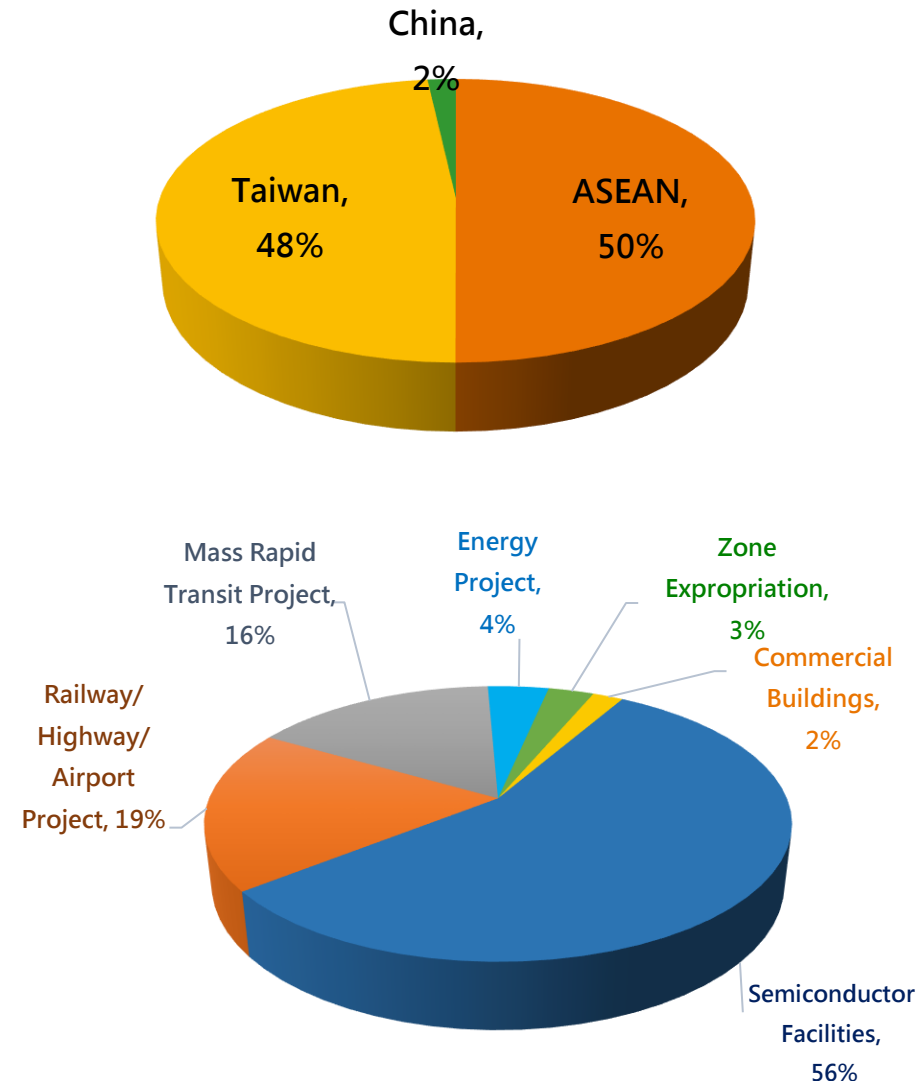
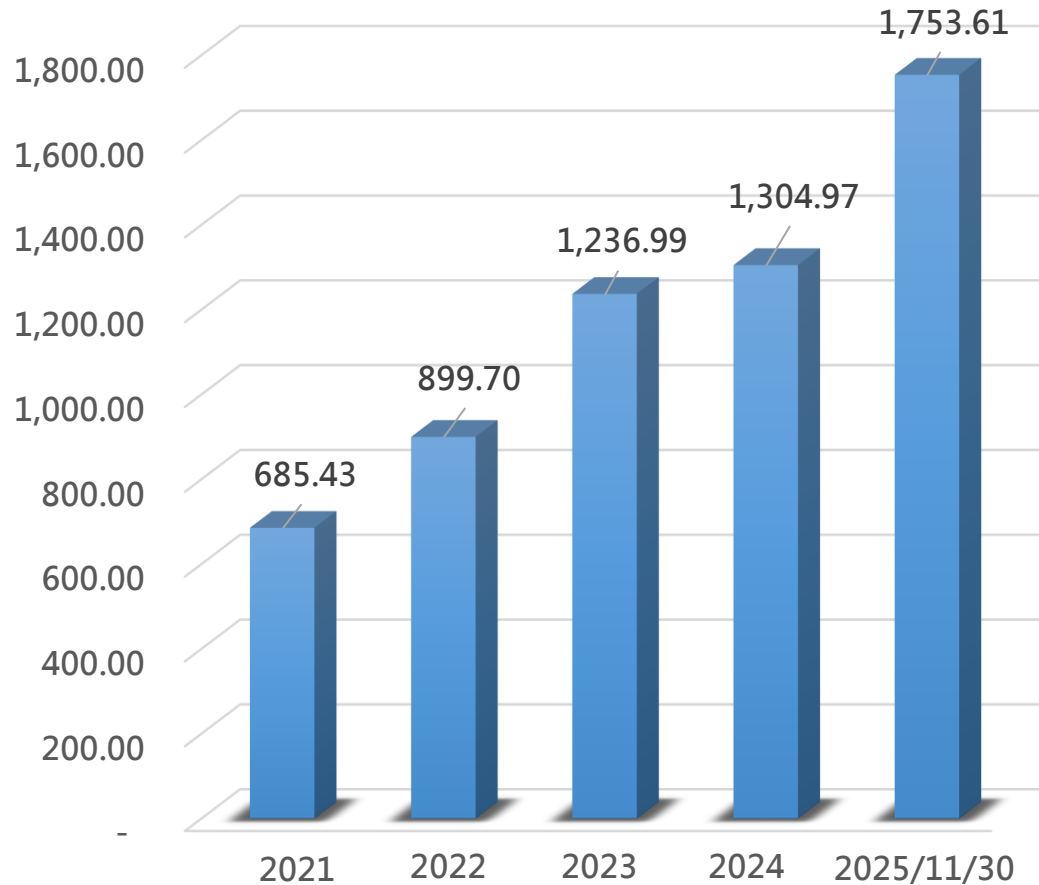
2025/Jan.~Nov.



# The Balance of Unfinished Orders on Hand and Distribution

2025/11/30

NT \$100 Million



Data source : Unaudited Amounts

## 2 Major On-going Project –Taiwan

### Mass Rapid Transit Project

- Kaohsiung MRT Metropolitan (Xiaogang-Linyuan Line) RLC01 Civil Engineering Project
- San-Ying Line MRT Project (D&B)
- Wanda-Zhonghe-Shulin Line MRT Project Phase 1, Contract CQ850

### Railway/ Highway/ Airport Project

- LOT CJ16 Zhongyuan Station Section Railway Underground Engineering
- Construction Works of Civil from Guanshan to Shanli, Lot CB05
- Construction of Dan Bei Rd.
- ACL212-1 Kaohsiung Station Canopy (Roof Truss) Project
- Civil and Architecture Construction Tender for Terminal Building, Taiwan Taoyuan International Airport Terminal 3 Area

### Energy Project

- TPC-Renwu~Xiongjiwu~Xiongjizi Line Construction Turnkey Project
- TPC-345kV Gangfeng~Zhongke, Zhongke ~ Hengshan Underground Transmission Line Civil Engineering & Auxiliary E&M System Design-Build Project (Second Section)
- CPC-Engineering, Procurement, Construction Project of the Terminal Facilities and Piping System for Taichung LNG Plant Phase III

## 2 Major On-going Project –Taiwan

### Zone Expropriation

- Contract 1-1, Xin-Tai Yuzizhen Area Urban Land Readjustment and Development Project, New Taipei City
- Contract 1-2, Xin-Tai Yuzizhen Area Urban Land Readjustment and Development Project, New Taipei City

### Commercial Buildings

- Construction Project of a Taiwanese Life Insurance Company in Nangang Dist., Taipei City
- Data Center Construction Project in Neihu Dist., Taipei City

### High-Tech Plants

- Memory Wafer Fab – MEP EPC-Design
- Printed Circuit Board Plant – Cleanroom & MEP
- Semiconductor Photomask Plant – Turnkey Project
- Semiconductor Foundry - 12-inch Advanced Packaging Fab Cleanroom & MEP



# Major On-going Project- China & ASEAN

## China

- Fujian Jinhua Integrated Circuit Co., Ltd-P1 Electrical System, HVAC System, Process System Expansion Project / 12" FAB Hook UP Project
- Semiconductor Manufacturing Oriental Corporation- 2025 Fab9-P1 Project-B Expansion Electrical System Installation

## ASEAN

- Singapore
  - 12-inch Semiconductor Foundry-GC & Hook up Project
  - Advanced Memory Packaging Fab-whole Plant Turnkey Project
  - Memory & Advanced Packaging Fab-Basic Design Project

# Strategy and Prospect

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## ➤ Mass Rapid Transit Project

- Taipei metro-north and east section of the circular line
- Kaohsiung MRT metropolitan Xiaogang-Linyuan line RLC02 civil engineering project
- Taichung Metro - blue line
- Extend Taoyuan MRT green line to Zhongli
- Extend MRT San-Ying line to Taoyuan Bade section

## ➤ Railway/ Highway/Airport Project

- Taoyuan metropolitan area railway underground plan
- National freeway No.5 connects to Suhua highway improvement project
- Suhua highway improvement project- Heren~Chongde section construction project

## ➤ Water Resources, Environment & Energy

- Shield tunnel construction for cable routes and auxiliary MEP work(turnkey project)
- LNG storage tank turnkey project
- The construction plan of indoor drystorage facilities for the spent nuclear fuel of nuclear power plant

## ➤ Commercial Buildings

- Urban renewal construction project
- Commercial office building
- Data center

## ➤ High-Tech Plants

- Semiconductor manufacture(silicon wafer, foundry, RAM, photomask, equipment, advanced packaging)
- Advanced circuit boards and IC substrates
- Biomedical pharmaceuticals and vaccines
- Circular sustainability and clean energy



# China & ASEAN Market

## ➤ High-Tech Plants

- HBM memory chip companies continue to expand.
- Continue to develop the IC industry and become a semiconductor industry cluster.
- The investment and development in biopharmaceutical field.
- With the development of the semiconductor industry, advanced circuit boards and IC substrate will be expanded.

## ➤ The Investment of High-tech Manufacturing Industries like IC in ASEAN Continues to Boom.

- Singapore is attracting investments from leading front-end IC manufacturers and advanced back-end packaging companies to set up production facilities.
- High-tech companies from Malaysia, Indonesia and Thailand have settled in and invested.
- Vietnam's back-end electronics modules and related assembly operations continue to maintain rapid growth and its geopolitical advantages.

## ➤ The subsidiary in Chengdu -Sunshine Enterprise Group

- Asset Status and Risk Assessment

### 1.Assets and Location

The subsidiary, Sunshine Enterprise Group, was established in Chengdu city, China, with its main assets located in the core area of Tianfu Agricultural Expo Park in Chengdu City. These assets consist of two major physical components: one for 617.6 are for commercial land held by Sunshine Industrial Co., Ltd. and the other for 3,374 are for Residential and commercial land held by Sunshine Investment Co., Ltd. Due to its proximity to Tianfu new area and a national 4A scenic area, the asset has strong value retention potential.

### 2.Macroeconomic and Real Estate Market Overview

Recently, the Chinese real estate market has continued to adjust, remaining generally weak. Prices of new homes have declined, indicating that concerns about a full recovery in the market still persist.

## ➤ The subsidiary in Chengdu -Sunshine Enterprise Group

### 3.Asset Risk

Since the land asset was acquired at a low cost in earlier years, its market value remains above the book value. Therefore, there is currently no significant impairment risk.

- **Future Development Strategy and Outlook**

Due to the overall weak demand in the Chinese real estate market, prices and sales volumes remain exposed to downside risk. After careful evaluation, we believe that initiating development at this time could face sales absorption pressure and price discounting risk, potentially harming the interests of the Company and its shareholders. At this stage, we will adopt a more prudent and conservative asset management policy and have decided to temporarily suspend development of this land. We will wait for the government to strengthen support for the real estate market and for the Chengdu market to stabilize. Subsequently, we plan to carry out phased and rolling development of the land according to the original industrial park and residential park development plans, in order to realize the land's development value.

# 3 Outlook for Entire Market



# Financial Summary

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# Financial Summary

## 2025 Q3 Consolidated Statements of Comprehensive Income

NT \$1,000

	2025/09/30		2024/09/30		YOY%
Operating Revenue	51,623,496	100%	54,371,285	100%	-5%
Gross Profit	7,303,806	14.1%	5,808,658	10.7%	26%
Operating Expenses	-1,340,492	-2.6%	-1,018,899	-1.9%	32%
Operating Profit	5,963,314	11.6%	4,789,759	8.8%	25%
Profit Before Tax	6,544,909	12.7%	5,165,639	9.5%	27%
Net Income	5,049,448	9.8%	3,984,468	7.3%	27%
Net Income Attributable to the Parent Company	4,052,681		3,013,106		
Basic Earnings Per Share (NTD)	17.33		13.05		

Data source :

Audited and certified report and Independent Auditors' Review Report  
by a certified public accountant.



# Financial Summary

## 2025 Q3 Consolidated Balance Sheets

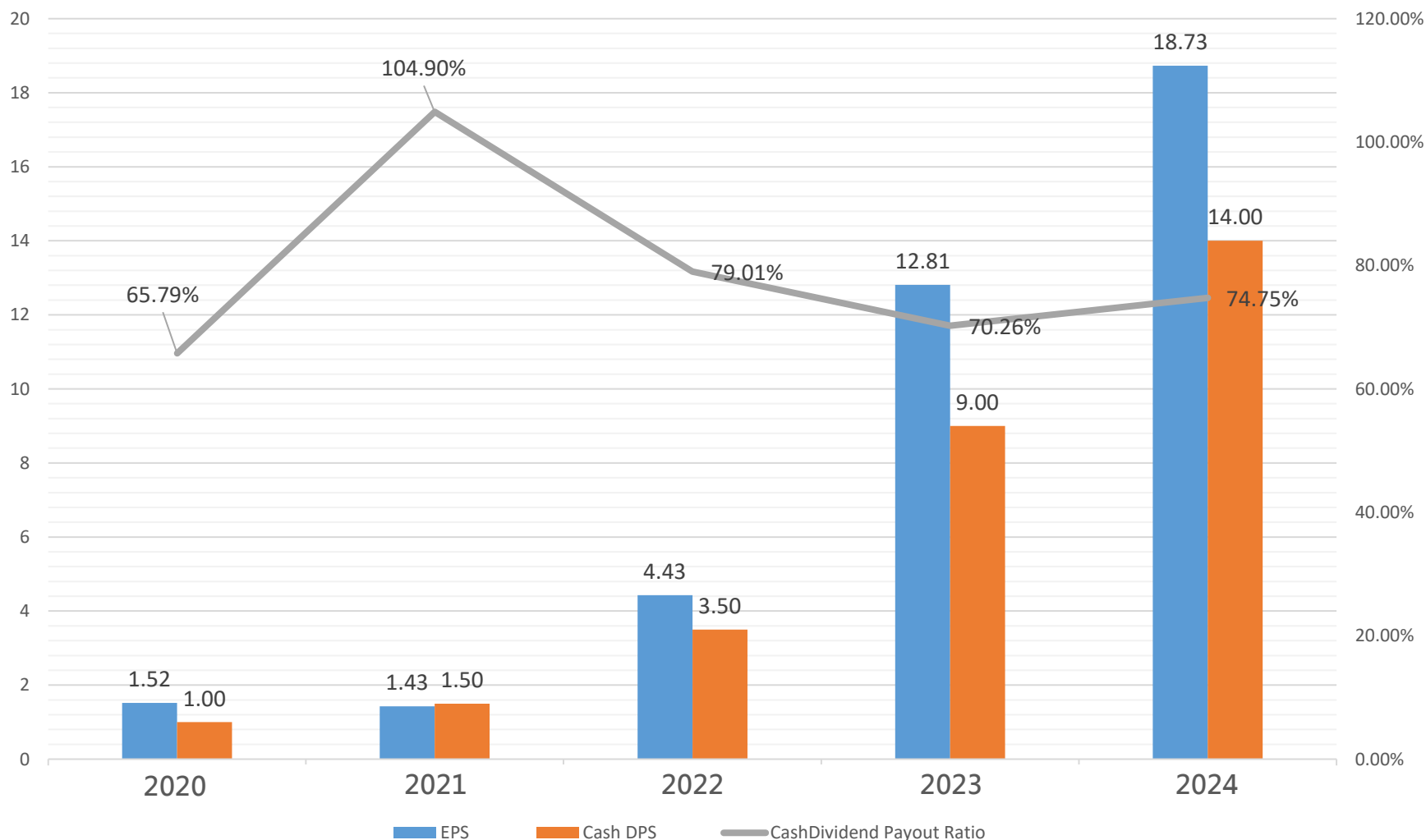
NT \$1,000

	2025/09/30	2024/09/30		2025/09/30	2024/09/30
Contract Assets	17,811,825	14,454,314	Contract Liabilities	29,846,321	19,144,827
Other Financial Assets – Current	3,784,847	4,158,109	Other Current Liabilities	24,779,473	20,312,038
Other Current Assets	53,849,967	37,901,057	Bonds Payable	-	397,941
Property, Plant and Equipment	845,648	807,496	Short-term/ Long-term Borrowings	3,960,399	2,010,868
Right-of-Use Assets	2,569,470	2,735,532	Other Non-current Liabilities	745,097	673,200
Other Non-current Assets	2,184,134	1,453,275	Total Liabilities	59,331,290	42,538,874
			Total Shareholders' Equity	21,714,601	18,970,909
Total Assets	81,045,891	61,509,783	Total Liabilities and Shareholders' Equity	81,045,891	61,509,783

Data source :  
Audited and certified report and Independent Auditors' Review Report  
by a certified public accountant.

## Dividend Policy

NTD



Data source :

Audited and certified report and Independent Auditors' Review Report  
 by a certified public accountant.

# Thank you

## Q & A