

TRK Corporation

Stock Ticker: 1432

December 29 , 2025
2025 Investor Conference

SAFE HARBOR STATEMENT

This presentation contains forward-looking statements that based on current expectations subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements.

The information posted on the Market Observatory Post System shall prevail in case of any future changes or adjustments.

Outline



Company
Profile



Business
Achievements
& Honors



Future
Development
Directions



Company Profile

- I. Company Profile
- II. Development Milestones
- III. Subsidiaries and shares helds
- IV. Organizational Structure
- V. Revenue by Sector
- VI. Shareholder Structure
- VII. Board of Directors

I. COMPANY PROFILE

TRK Corporation was founded in 1973 and taken public in operation and 1982 (ticker: 1432). In 2015, the company included shopping mall business into operation and was relisted as "Department Store & Trading" in 2017. The company was then relisted as "Sports & Leisure" stock on July 3rd, 2023 to make closer alignment with the core nature of the company's operations.

Since July 2023 , it has been relisted as a " sports and leisure " stock, which is closer to the industry essence of the company's business

In November 2025 , the Board of Directors approved the transfer of the business assets, related rights and obligations of Taichung New Era Shopping Center and Hsinchu Nanya Plaza to FARGLORY RETAIL MANAGEMENT & SERVICE CO., LTD. for NT\$ 1 billion (including tax) . The base date for the transfer of business assets is December 31 , 2025 .

Taroko will focus on " sports and leisure business " and " overseas business " as its main business groups, and is committed to creating a comprehensive sports and leisure system that can meet the needs of all age groups.

Paid-in capital | **NT\$1.8 billion**

Chairperson | **Ms. Man-li Lin**

General Manager | **Ms. Wang Ying-chih**

Headcount | **636** (Fulltime 362 , Parttime 274)

Services |



14



10



1



4



2

As of November 30 , 2025



II. Development Milestones

2020

- Jan** The Taichung New Era Roller186 roller skating rink has opened .
- Mar** Our registered address has been changed to No. 186, Section 4, Fuxing Road, East District, Taichung City .
- May** The assets of Suzuka Circuit Park will be sold .
- Jun** The capital reduction was carried out at a rate of 55.340566%, and the share capital after the reduction was NT\$750,000,000 .
- Aug** 14.82% of Taroko Development shares to Shin Kong Mitsukoshi.
- Sep** The cash will be returned from capital reserves at RMB 4 per share .

2021

- May** Fu Tang Rock Bath Hsinchu Nanya Store The Roller186 roller skating rink , Nanfang Hall, officially opened .
- Dec** The surplus was converted into capital of NT\$165,000 , bringing the total share capital to NT \$ 900 million.

2022

- Apr** Nanya, Hsinchu Tsutaya Bookstore Opening ceremony .

2023

- Apr** Taiwan's first multi-purpose stadium combining baseball / softball and roller skating - Nanzih Stadium opens
- Jun** The board of directors resolved to invest in the establishment of a US subsidiary (with a capital of US\$ 3 million) .
- Jul** Roller186 roller skating rink opens at Taipei Arena .

2024

- Jul** first private placement in 2014 , the company raised NT\$ 261 million, bringing its share capital to NT\$ 1.08 billion after the capital increase .
- Oct** The US subsidiary's capital has increased to US\$ 20 million, and it has received investment from Taiwan's leading fitness company , P&W (8462) , which has acquired a 15% stake.
- Dec** Futang Rock Bath Taichung New Era Store Opens.

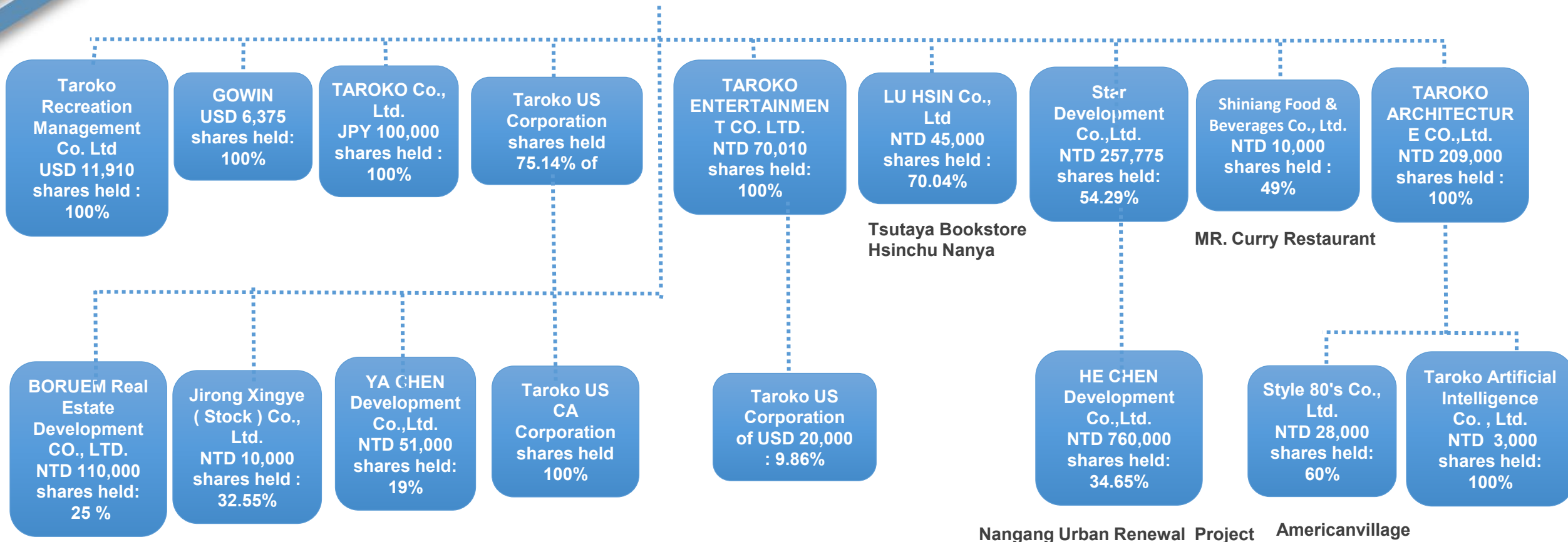
2025

- Mar** Katy's first US location - Houston, Texas - opens.
- Jun** The board of directors resolved to authorize the chairman to be fully responsible for negotiating with potential buyers and signing terms and conditions.
- Jul** MESA's second US location - MESA Phoenix, Arizona store opens
- Nov** The third U.S. location – Chandler Batting Range in Chandler, Phoenix, Arizona – opened .
- The Board of Directors approved the transfer of the operating assets, related rights and obligations of Taichung New Era Shopping Center and Hsinchu Nanya Plaza to Farglory Distribution Co., Ltd. for NT\$1 billion (including tax) .
- Dec** Base date for the transfer of the mall's business : December 31 .

III. Subsidiaries and shares held

TRK Co. Ltd. NTD 1,080,000

Unit: Thousand dollars



IV. Organizational Structure



4.1 Sports and Recreation - Baseball / Softball / Bowling

Brand History

- 2003 , we have been operating sports and leisure venues such as baseball and softball batting rinks, bowling alleys, and go-kart tracks.
With a wealth of experience and expertise, we currently own 10 baseball and softball batting rinks, 3 bowling alleys, and 1 baseball, softball, and bowling alley across Taiwan.

Partners

- Kinki Cresco, Qubica AMF , HitTrax .

Future Outlook

- The renovation of venues (Taichung New Era Basketball Court , Hualien Venue , Rende Hall , and Nanzi Hall) will continue , with Rende Hall being added as a 24- hour venue .
- Provide more comprehensive and convenient sports and leisure facilities .



4.2 Sports and Leisure - Yukids island



Brand History

- In 2006, we introduced patented equipment from Japan's BLD Amusement Park . We currently have 10 locations throughout Taiwan , serving more than 300,000 people annually.
- Founded in 2018 , YukidsArt is dedicated to creative aesthetic experiences and currently has 7 locations throughout Taiwan , making it the most diverse handmade brand in the island.

Future Outlook

- business projects such as children's handicrafts and creative toys , and innovate independent stores with high space efficiency .



4.3 Sports and Leisure –Roller 186

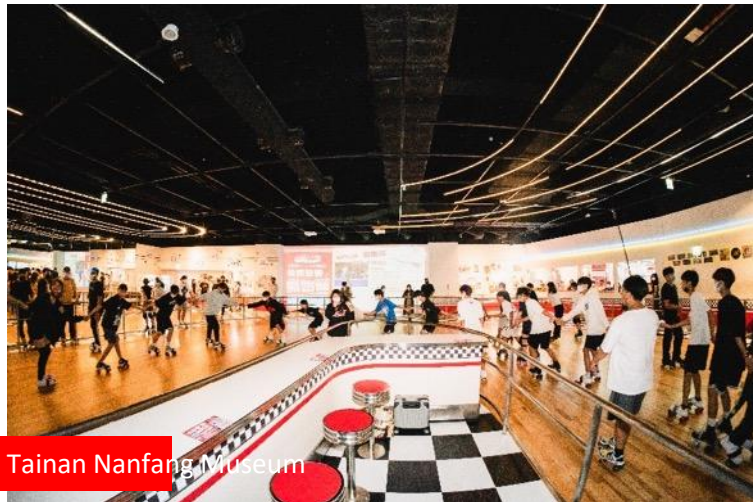


Brand Features

- Created in 2020 to enhance the entertainment and interactive experience and reach a diverse young demographic. Adopting a trendy design, it quickly became a popular spot for Instagram, Facebook, YouTube, and bloggers .
- There are currently three venues: Taichung New Era Hall, Tainan Nanfang Hall , and Taipei Arena Hall.

Future Outlook

- We are committed to making Roller 186 a synonym for fashion and trend, and thus making roller skating an essential form of entertainment for young people .



Tainan Nanfang Museum



Taichung New Era Museum



Taipei Arena



4.4 Sports and Leisure - Formosa stone spa



Brand Features

- The nation's first innovative Japanese-style rock bath .
- Japan specializes in designing various themed rock bath health rooms and cooling rooms, creating a brand-new consumer experience .

Store Expansion Progress

- The Hsinchu Nanya Pavilion opened Taichung New Era Store Operations in Q4 2024 .

Future Outlook

- Stay abreast of market trends and innovate products and services
Prioritize the establishment of new business locations in Taipei City.



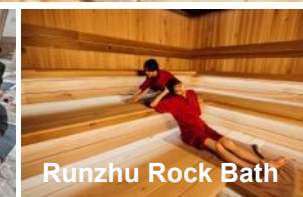
Red rock bath



Ink Night Rock Bath



Phoenix Green Rock Bath



Runzhu Rock Bath



Yingxue Rock Bath



4.5 Self - operated Business Division – TSUTAYA

TSUTAYA
BOOKSTORE

Brand Features

- The world's only open-air design TSUTAYA BOOKSTORE
- The Hsinchu Nanya store opened in April 2022, covering an area of 450 ping (approximately 165 square meters).

Future Outlook

- Offering a diverse range of services, it aims to become a bridge connecting Taiwanese and Japanese cultures, creating a brand-new gathering place for Hsinchu residents .



4.6 Overseas Business - Taroko in the United States



美國運動休閒市場的藍海

美國 – 運動休閒市場大國

80%的美國人定期參與各種形式的運動或休閒活動。

18至34歲美國人，運動休閒參與度高達87%。

40%的美國人喜歡與朋友或家人一起參與運動休閒活動。

市場規模 5,000億美金

2023年美國運動休閒市場規模達到約5,000億美元，

美國運動休閒人均年消費約為1,515美元。

對健康重視程度不斷提高，更多人願意在健身和運動上投資。

棒球～「美國的國球」

棒球是美國文化的象徵，被譽為「美國的國球」。

35%的美國人將棒球視為最喜愛的運動之一。

大魯閣的藍海市場機遇

訓練型 vs. 訓練結合娛樂

市場缺乏結合棒球訓練與娛樂的創新型態運動休閒設施，

為大魯閣提供了高度潛力的藍海市場機遇。



4.6 Overseas Business - Taroko in the United States

- Taroko chose indoor spaces
- The area is approximately 20,000 to 30,000 square feet (approximately 550 to 800 pings).
- Adopting a fully direct-operation model



1. Houston , Katy , TX (Opens March 28 , 2025)
2. Phoenix Mesa, AZ (Opening July 25 , 2025)
3. Phoenix Chandler, AZ (Opening November 18 , 2025)



4.6 Overseas Business – Taroko USA - KATY Store in Houston, Texas



4.6 Overseas Business – Taroko USA - KATY Store in Houston, Texas



4.6 Overseas Business – Taroko USA - Phoenix , Arizona MESA Store



4.6 Overseas Business – Taroko USA - Phoenix , Arizona MESA Store



4.6 Overseas Business - Taroko America Chandler,



4.6 Taroko National Base in the United States: Chandler,



4.7 Construction and Development - Americanvillage

Investment projects

- It has invested in Ba Ling Tourism Business Co. , Ltd. which operates the "Yangmingshan American Resort ".
- Participating in the Taipei Nangang Land Urban Renewal Project
- Jointly developing the Qingguang Land Urban Renewal Project in Taipei City (Taroko Industrial holds a 60% stake)

Development direction

- The development focuses on urban renewal in Taipei and New Taipei City, and it seeks to diversify and form alliances with industry partners .



4.6 Construction and Development – Urban Renewal Plan



1. Nangang Urban Renewal Strategic Industrial Land Co-development Project:
Base area : Nangang District, Taipei City Chongyang Road, Xingzhong Road intersection, Huandong Avenue street block

Land area : 5,891.49 ping (approximately 16,667 square meters)

Landlord : He Chen International Development Co., Ltd.

Construction Company : Chung Tai Construction Co., Ltd.

Planning type: Corporate headquarters or general office

Estimated construction period: Construction to begin in December 2026 and be completed in

Total sales volume 38,000 pings of housing and 900 parking spaces

Upon completion, Taroko Park is expected to provide 3,800 ping (approximately 1,667 square meters) of housing and 90 parking spaces .



4.6 Construction and Development – Urban Renewal Plan



Land Use Zoning : Commercial Area 3,

Land Area: 212.66 ping (approximately 13.3 square meters)

Total sales area: 2,100 ping (approximately 1,333 square meters)

Parking spaces: 69

Design configuration: 14 floors above ground, 4 floors underground .

Estimated construction period:

Construction to commence in May 2027

Completed in April 2031



4. Taroko Construction - Land Assets



North Shihke New State American Section Land Use: Lot No. 89 Zoning: Science and Technology Dedicated Land
The plot ratio is 300% , and the building coverage ratio is 50% .
The total site area is 1946.27 square meters.
Taroko's area: **237.98** ping (approximately 16.3 square meters).

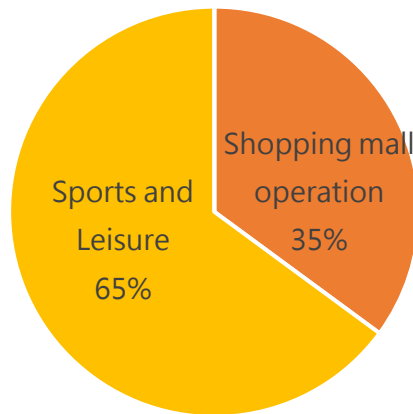


V. Revenue by Sector

Unit: NT\$1,000

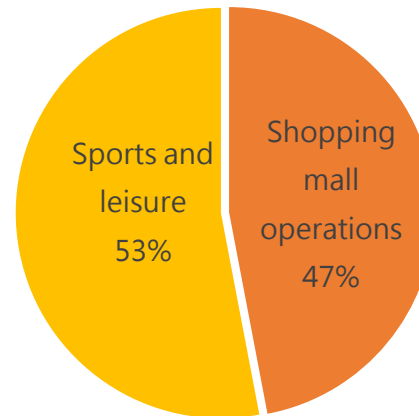
| Business categories | 112 Year Revenue | | 113 Year Revenue | | 114th year Q1~Q3 revenue | |
|------------------------------|------------------|------------|------------------|------------|--------------------------|------------|
| | Amount | percentage | Amount | percentage | Amount | percentage |
| Shopping mall operation | 464,801 | 35.09% | 601,177 | 47.00% | 418,782 | 40.79% |
| Sports and Leisure | 859,951 | 64.91% | 677,914 | 53.00% | 607,834 | 59.21% |
| Construction and Development | - | 0.00% | - | 0.00% | - | 0.00% |
| total | 1,324,752 | 100.00% | 1,279,091 | 100.00% | 1,026,616 | 100.00% |

112 Year Revenue



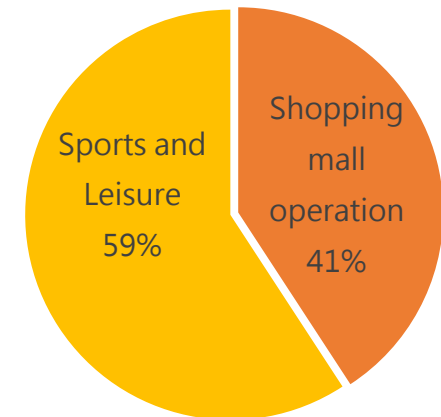
■ 商場經營 ■ 運動休閒 ■ 建設開發

113 Year Revenue



■ 商場經營 ■ 運動休閒 ■ 建設開發

114th year Q1-Q3 revenue



■ 商場經營 ■ 運動休閒 ■ 建設開發

The revenue share of the sports and leisure business has been increasing year by year.

Based on the stable growth and profitability of the sports and leisure industry in Taiwan, we launched a business plan in the United States, focusing on the expansion and operation of baseball and softball batting centers.

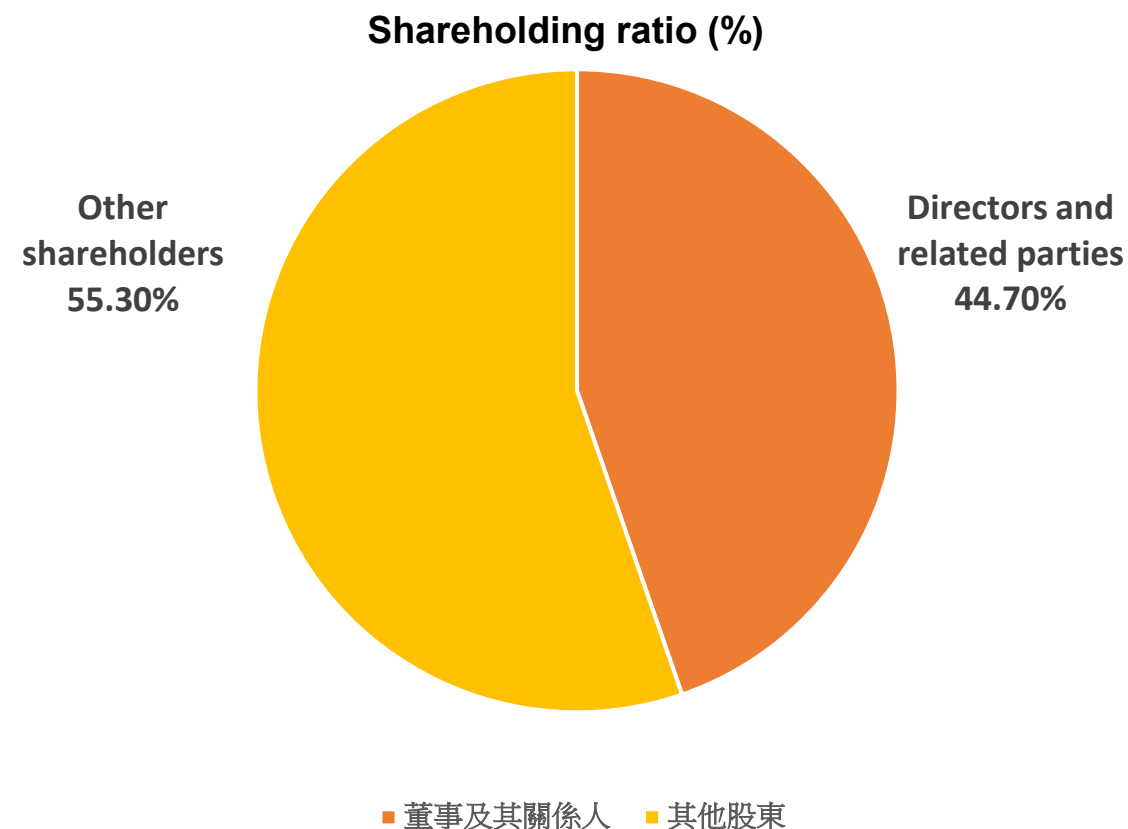


VI. Shareholder Structure

As of March 28, 2025

As of March 28, 2025

| Major shareholder classification | Number of shares held | Shareholding ratio (%) |
|-------------------------------------|-----------------------|------------------------|
| Directors and their related parties | 48,278,122 | 44.70% |
| other shareholders | 59,721,878 | 55.30% |
| Total number of shares issued | 108,000,000 | 100.00% |



VII. Board of Directors

| Title | Name | Shareh held As of March 28, 2025 | | Major education and experience | Current position |
|--|------------------------------------|-------------------------------------|-----------------------|---|---|
| | | Number of shares | Shareholding ratio | | |
| Corporate director | Sangong International Co., Ltd. | 7,278,532 | 6.73% | None | None |
| Chairman Corporate director Representative | Lin Man-Li | 7,727,539 | 7.15% | Shih Chien School of Home Economics Chairman of KYCC | Chairman of the Company Chairman of Lu Hsin Co., Ltd. Director of San sheng Co., Ltd. Chairman of Sangong Lease Co., Ltd. Chairman of Sangong International Co., Ltd. Chairman of Sangong Co., Ltd. Chairman of Gongcheng Co., Ltd. Chairman of Hsiehlin Co., Ltd. Chairman of GRUN CORPORATION Chairman of TAROKO ARCHITECTURE CO., Ltd. Chairman of Taroko Entertainment Co., Ltd. Chairman of Hualien Media International Co., Ltd Director of He Chen Development Co.,Ltd. Director of Ya Chen Development Co.,Ltd. |
| President Corporate director Representative | Wang Ying-Chih | 1,834,718 | 1.70% | Gakushuin University of Japan | President of the Company Representative of the corporate director of the Company Chairman of HANEKI CO., LTD. Chairman of LA TRINITE NATURELLE CORP. Supervisor of TAROKO ARCHITECTURE CO., Ltd. |



VII. Board of Directors

| Title | Name | Shareh held As of March 28, 2025 | | Major education and experience | Current position |
|---|---|-------------------------------------|-----------------------|---|--|
| | | Number of shares | Shareholding ratio | | |
| Corporate director Representative | CHENG, YUAN-CHENG | 100,000 | 0.09% | Graduate Institute of Industrial Education, National Taiwan Normal University | Vice Principal, Keelung Er Xin High School |
| Corporate director | Tongqingxin Creative Investment Co., Ltd. | 2,688,000 | 2.46% | None | None |
| Corporate director Representative | Hsu Yung- Chang | 0 | 0.00% | National Chung Cheng University Vice President of CHANG SHIN CONSTRUCTION & DEVELOPMENT CO., LTD. Vice President of CHANG SHIN CONSTRUCTION & DEVELOPMENT CO., LTD. | Representative of the corporate director of the Company President of CHANG SHIN CONSTRUCTION & DEVELOPMENT CO., LTD. Executive Director of CHANG SHIN CONSTRUCTION & DEVELOPMENT CO., LTD. Chairman, Sheng Yu Construction Co., Ltd. Director, Chang Shin Construction & Development Co., Ltd. Director, Tongqingxin Creative Investment Co., Ltd. Director, Ying Feng Capital Co., Ltd. Director, Vision Creative Co., Ltd. Director, Drilling Yi Industrial Co., Ltd. Representative Director, Lu Hsin Co., Ltd. |
| Director | LIN, YI-NAN | 0 | 0.00% | Department of Accounting, National Taiwan University | Deputy General Manager of the Finance Department of Sanlih Television Co., Ltd. |



VII. Board Members

| Title | Name | Share held As of March 28, 2025 | | Major education and experience | Current position |
|-------------------------|------------------|------------------------------------|-----------------------|---|---|
| | | Number of shares | Shareholding ratio | | |
| Independent Director | Chen Chun-Chi | 0 | 0.00% | Master, College of Management, National Taiwan Sport University Secretary General of CPBL Director of Fubon Guardians | Chairman of SINORYUKYUAN Cultural Economic Association |
| Independent Director | Chou Tsang-Hsien | 0 | 0.00% | PhD of Jilin University Master of Laws (LL.M.) of National Taipei University Deputy Chairman of the Commercial Laws Committee of General Chamber of Commerce of the Republic of China | Associate of LCC Partners Law Office Associate of TransAsia Lawyers Chief Legal Officer of K LASER Group General Manager, Glory Group Medical Co., Ltd. |
| Independent Director | WANG LIN-HUI | 0 | 0.00% | Department of Law, National Taiwan University | Director of Taifeng Investment Co., Ltd. Director of Taipei City University of Science and Technology |
| Independent Director | WANG LIN-HUI | 0 | 0.00% | Master of Business Administration, National Chengchi University Director, Deputy General Manager and Spokesperson, Taroko Fiber Co., Ltd. Director, Taroko Construction Co., Ltd. Deputy General Manager, Alexander Construction Co., Ltd. National Taiwan University Refined Advanced Management and Practice Workshop China Productivity Center Management Consultant Class | Mengya Enterprise Management Consulting Co., Ltd. Senior Consultant |



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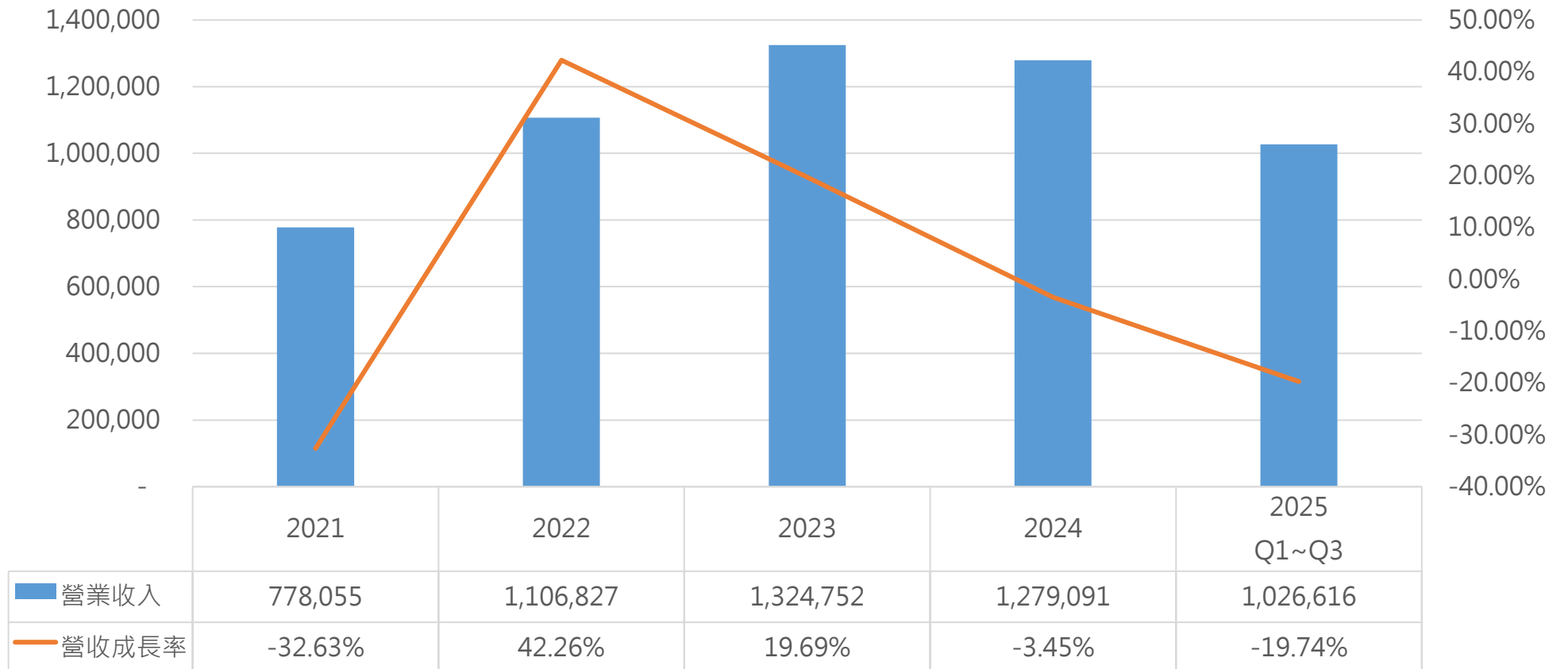
Business Achievements & Honors

- I. Operating Income
- II. EBDA & EBITDA
- III. Operating Profit
- IV. Year on Year Profit & Loss Comparison
- V. TRK Digital Transformation
- VI. ESG Promotion Program

I. Operating Revenue

Unit : Thousand Dollars

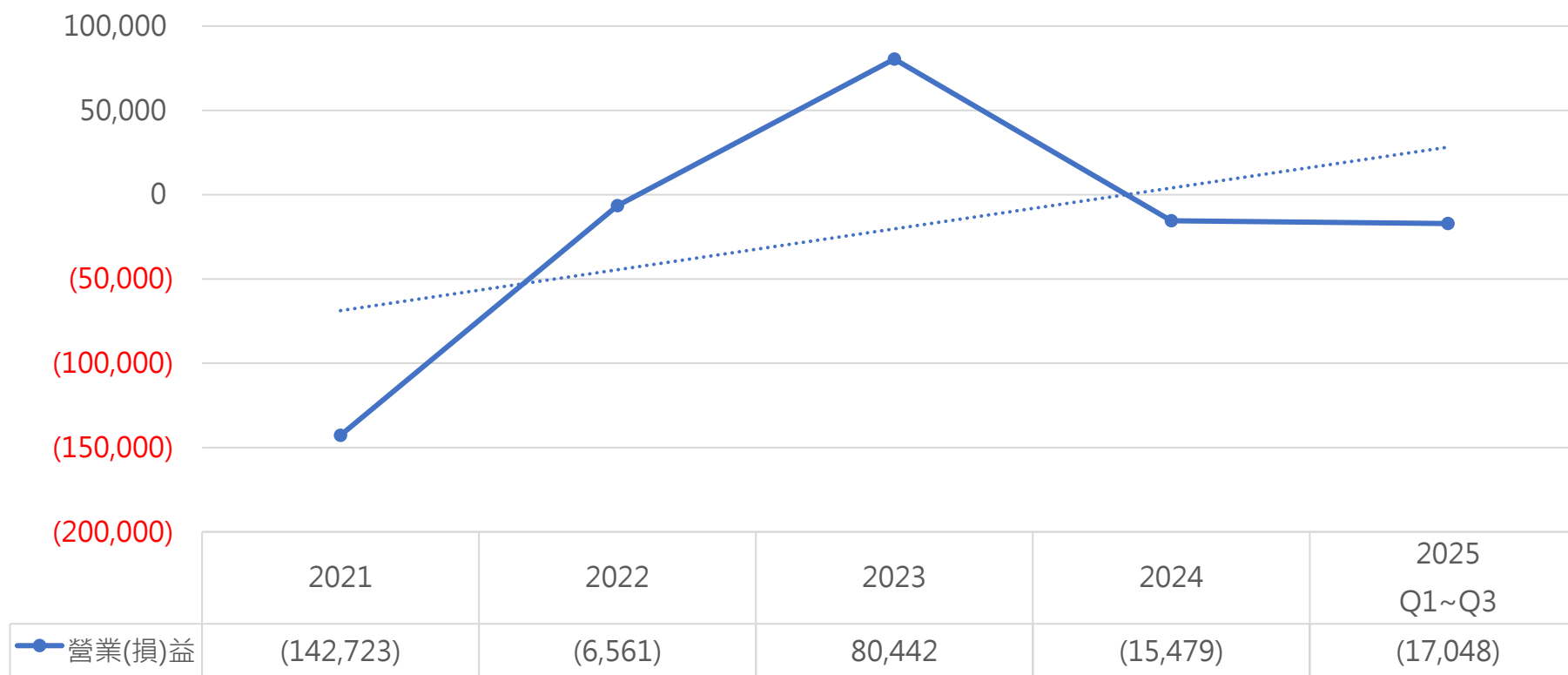
Operating Revenue & Revenue Growth Rate



II . OPERATING PROFIT



















Unit : Thousand Dollars

OPERATING PROFIT



III . Annual Profit and Loss Comparison

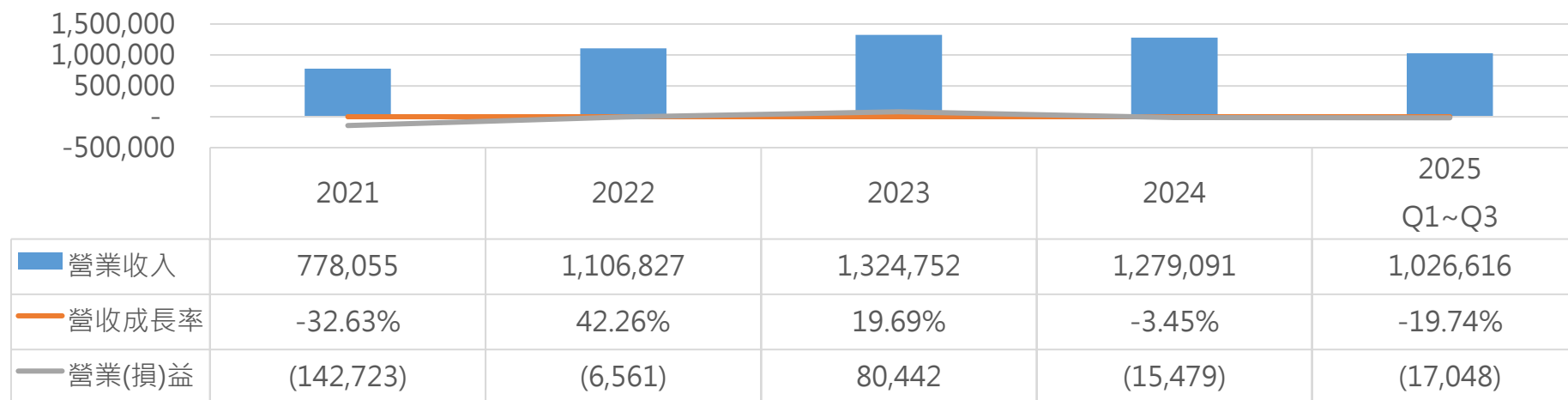
Unit : Thousand Dollars

| Item | four seasons | 2024 | | | | | four seasons | 2025 | | | |
|-----------------------|---|-----------|-----------|-----------|-----------|-----------|---|-----------|-----------|-----------|-----------|
| | | Q1 | Q2 | Q3 | Q4 | Total | | Q1 | Q2 | Q3 | Total |
| Operating Income |  | 326,356 | 317,571 | 333,882 | 301,282 | 1,279,091 |  | 342,356 | 332,751 | 351,509 | 1,026,616 |
| Operating Costs |  | (189,236) | (192,814) | (205,778) | (187,110) | (774,938) |  | (193,238) | (187,178) | (199,412) | (579,828) |
| Operating Margin |  | 137,120 | 124,757 | 128,104 | 114,172 | 504,153 |  | 149,118 | 145,573 | 152,097 | 446,788 |
| Operating Expenses |  | (126,569) | (125,793) | (132,140) | (135,130) | (519,632) |  | (136,903) | (158,892) | (168,041) | (463,836) |
| Operating Profit/Loss |  | 10,551 | (1,036) | (4,036) | (20,958) | (15,479) |  | 12,215 | (13,319) | (15,944) | (17,048) |
| Non-Operating Profit |  | (11,742) | (10,501) | (4,745) | (14,757) | (41,745) |  | (9,845) | (15,628) | (6,878) | (32,351) |
| Profit before Tax |  | (1,191) | (11,537) | (8,781) | (35,715) | (57,224) |  | 2,370 | (28,947) | (22,822) | (49,399) |
| Profit after Tax |  | (1,191) | (11,537) | (8,781) | (35,715) | (57,224) |  | 2,370 | (28,947) | (22,822) | (49,399) |
| Earnings per Share |  | 0.00 | (0.11) | (0.07) | (0.29) | (0.47) |  | 0.05 | (0.23) | (0.18) | (0.36) |

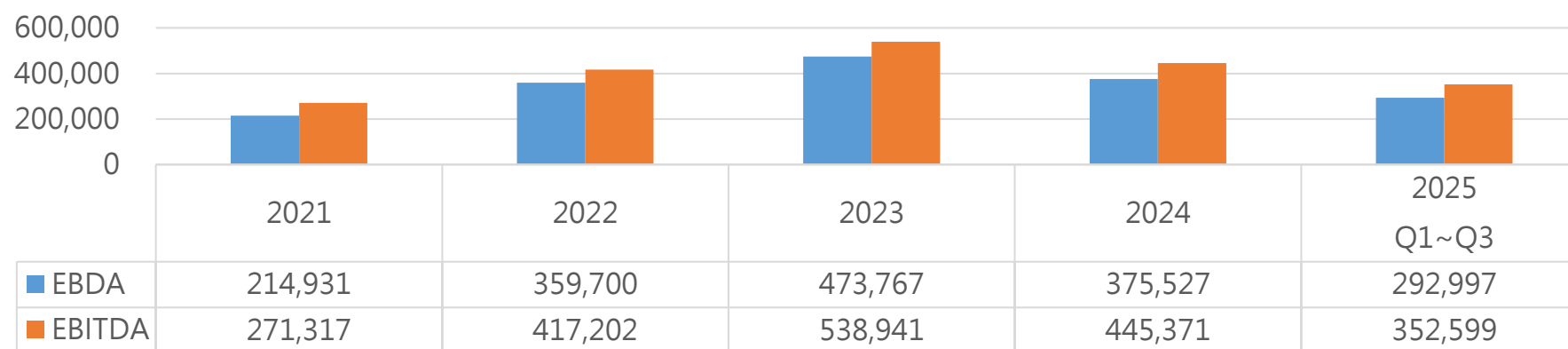
IV . Business Performance

Unit : Thousand Dollars

Operating Revenue & Operating (Profit) Loss



EBDA & EBITDA



VI . Digital Transformation - Becoming a Partner

綠色股東會 數位再升級

股東e服務
eGift
股東會紀念品電子化服務

115年3月上線

電子投票後，
以線上方式領取股東會紀念品

省時便利
不受地區限制，一鍵線上領取

環保永續
減少實體印製、寄送、交通碳排

安心安全
避免委託代領產生個資風險

臺灣集保結算所

大魯閣 6大品牌
全國據點 電子禮券暢行無阻






Taroko 大魯閣
TAROKO SPORTS

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全民運動娛樂 打造企業ESG永續方案

連年超夯 股東超愛

最高享有 買1送1
(大量訂購，歡迎洽詢)


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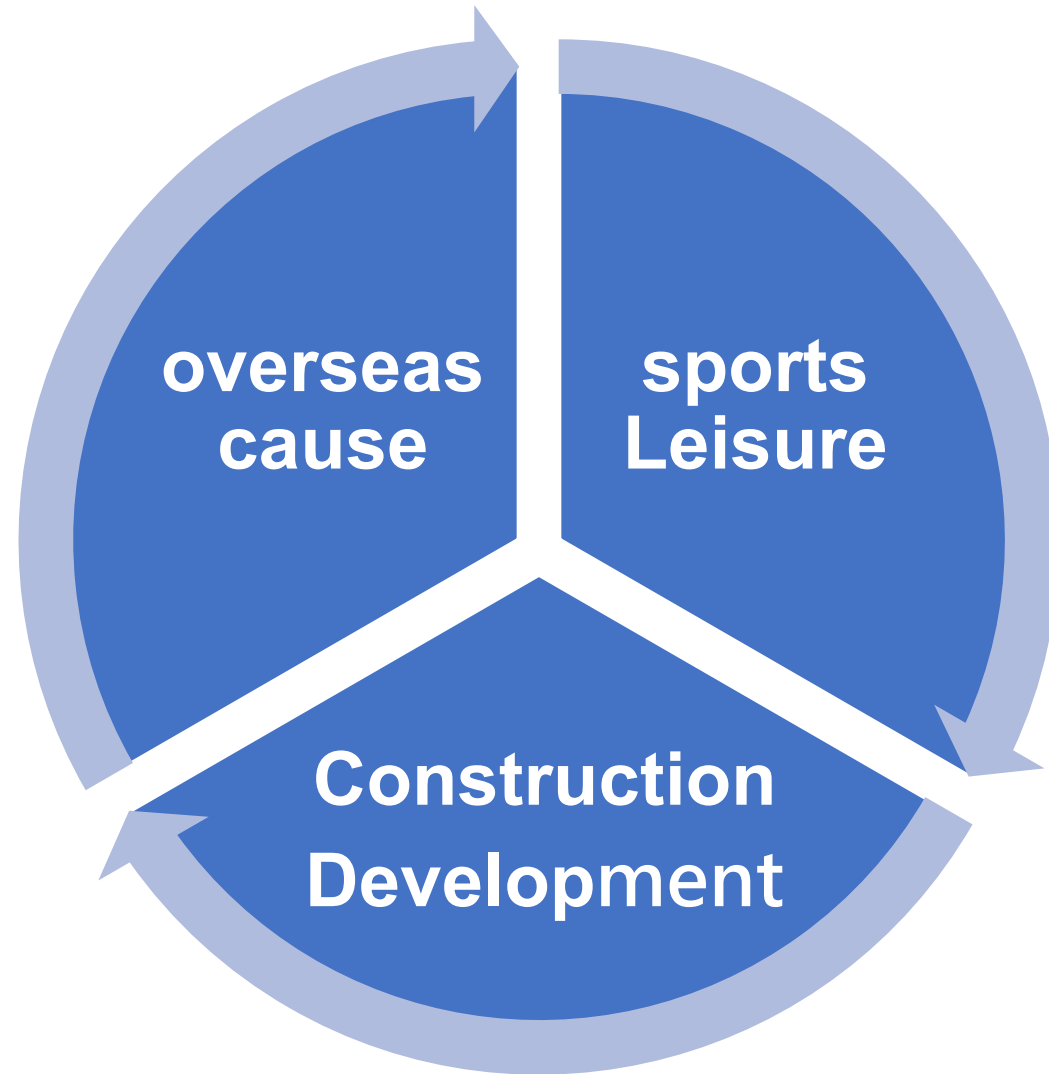



VII . Promoting

The 2024 greenhouse gas inventory was completed, and on May 29, 2025, it passed the verification by the third-party organization "Taiwan Electric Power Research and Testing Center" and obtained ISO 14064 certification.



Part 3: Future Development and Direction



THANKS

感謝您的與會

Spokesperson : Jerry Hsu

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