



TK Corp

Corporate Value Enhancement Plan

TK Corp. Value Up I 03. 13. 2026



Connecting the **world**
Connecting the **future**

Company Overview

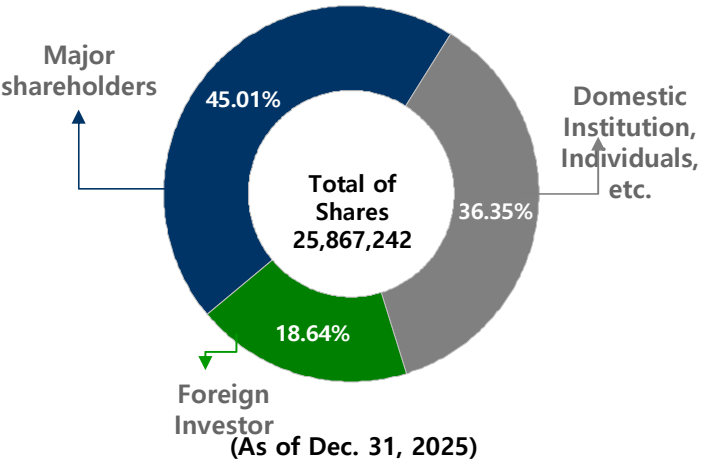
Company Information

Company Name	TKBEND Co., Ltd.
Listing Market	KOSDAQ
CEO	Mr. Won-Sik Yoon, Mr. Jun-Sik Yoon
Main Business	Fittings For Plant
Address	117-12 Noksansaneop-daero, Gangseo-gu, Busan, Korea
Established	1965. 5.
IPO	1994. 5.

Summary Financial Status

Category	Consolidated Financial Statements			
	(Unit: ₩bn)			
	Sales	OP margin	Net Income	Assets
2025	297.0	38.7	65.5	740.8
2024	266.8	39.9	46.1	6,60.3
2023	312.1	57.7	58.1	6,26.3
2022	249.7	45.4	36.8	5,94.0

Shareholder Structure



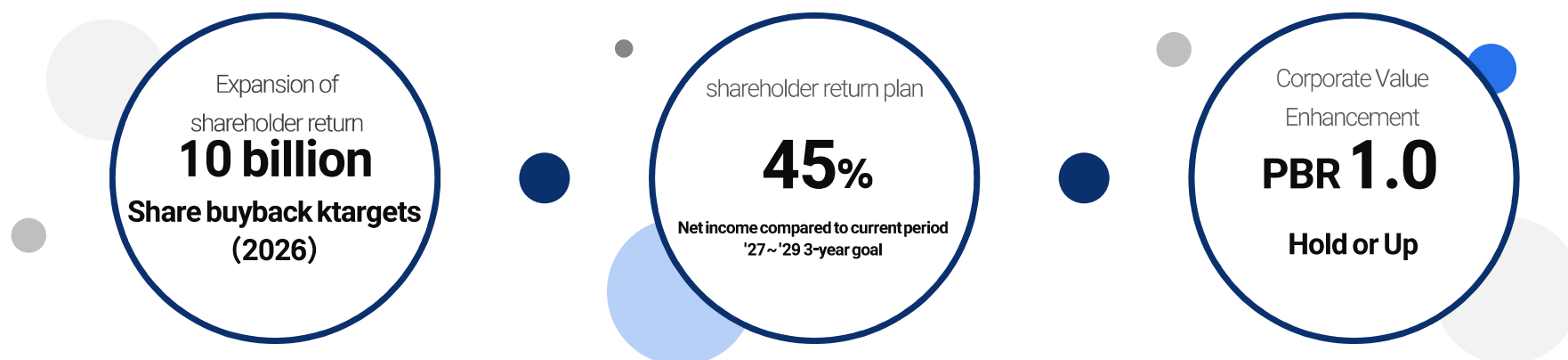
Business Details

Based on high-quality and ultra-large fitting manufacturing technology of advanced metal materials, Taegwang Co., Ltd. has core technologies in petrochemicals, oil refining, gas plants, thermal power, nuclear power generation, freshwater, marine structures, and shipbuilding, supplying products to plant construction companies and shipyards at home and abroad.

Fittings are piping materials used for transporting fluids and gases, such as changing the direction or diameter of pipes, branching from the main pipe, and processing and manufacturing pipes and steel plates through molds.

Corporate Value Enhancement Plan

Mid- to long-term goals "Aiming to achieve PBR 1.0x or more sustainable corporate value through strengthening our future growth business and implementing advanced shareholder returns."



Improving profitability and securing mid- to long-term growth engines	Expansion of shareholder return	Strengthen communication
- Enhance PBR by strengthening profitability of existing business and expanding/promoting future growth business - Establish mid- to long-term growth strategies to enhance corporate competitiveness as a global fitting manufacturer - To expand the market for new industries other than aerospace (rocket launcher infrastructure)	"26 Purchase of 10 billion won of treasury stocks and implementation of incineration - Maximize shareholder value by strengthening predictability and stability with a target of 45% return (dividends, treasury stock purchases, and retirement) compared to net income for the year of '27~'29	- Strengthen information user convenience - Expand regular NDR and corporate briefing sessions at home and abroad - Improved access to foreign investors' information

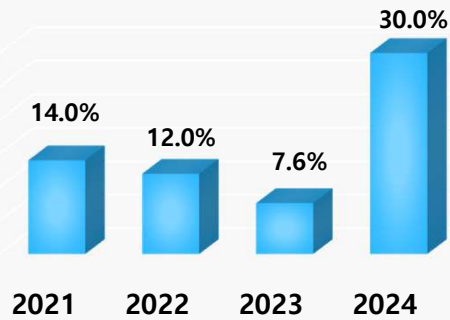
Implementation Status - Summary

Improvement of market indicators

Improvement of market valuation indicators after disclosure of corporate value enhancement plan in 2024

Shareholder's Return ratio

Compared to net income (%)



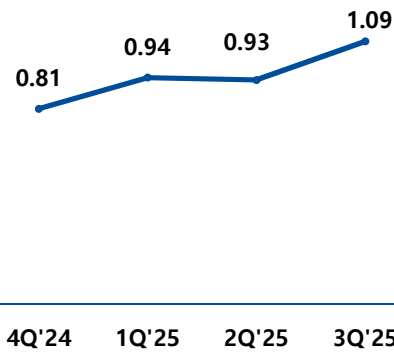
Cash dividend

Cash dividend
(Won)



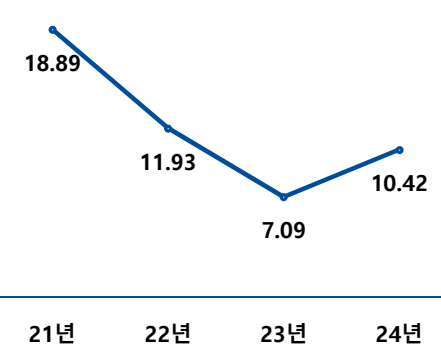
PBR

PBR



PER

PER



Implementation Status - Details

Current Status of Shareholder Value Enhancement

Establishment and implementation of various shareholder return policies to enhance shareholder value

- In addition to the 30% target for shareholder return net income for each year from 2024 to 2026, 10 billion treasury stocks will be purchased and incinerated within 2026
- Target of 45% shareholder return (dividend, treasury stock purchase and retirement, etc.) compared to net income for the current year of 2027-2029

(Unit : ₩bn)

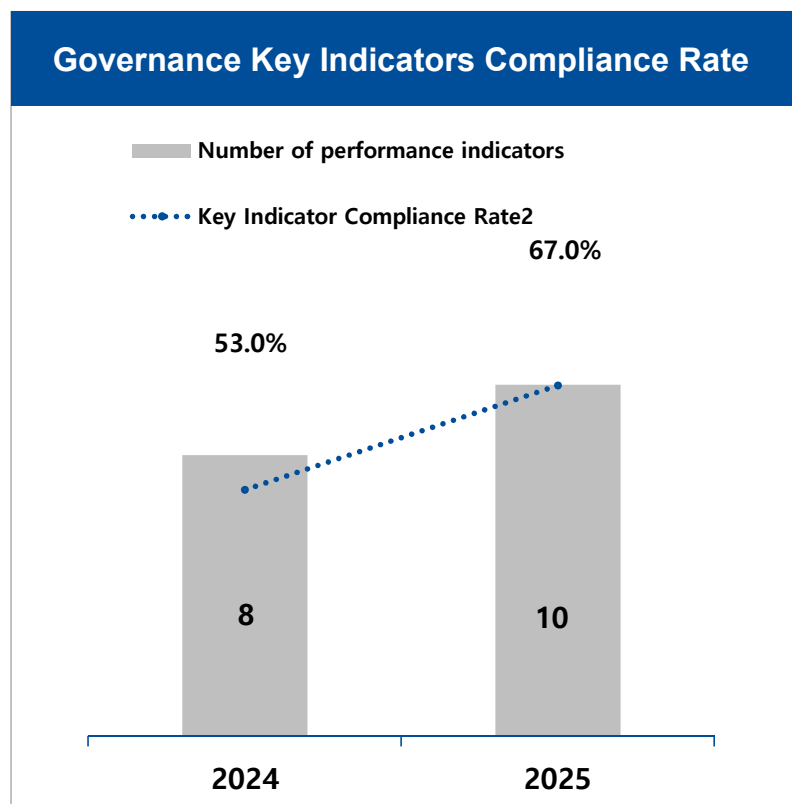
Changes in TKBEND Co., Ltd's Performance and Shareholder Return										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Sales	274.5	244.8	184.2	158.6	189.8	188.4	185.1	249.7	312.1	266.8
OP margin	17.9	3.7	4.5	4.0	2.9	-3.1	13.5	45.4	57.7	39.9
Net Income	15.9	7.9	-16.2	10.0	7.4	-5.0	18.5	36.8	58.1	46.1
Cash dividend per share	100Won	50Won	50Won	75Won	100Won	50Won	100Won	170Won	170Won	535Won
Total amount of dividends	2.6	1.3	1.3	1.9	2.6	1.3	2.6	4.4	4.4	13.8
Dividend yield	1.08%	0.6%	0.41%	0.64%	0.98%	0.72%	0.92%	1.05%	1.2%	2.6%
the purchase of treasury stocks	-	-	-	-	-	-	-	-	-	-
Incineration of treasury stocks	-	-	-	-	-	-	-	-	-	-
Shareholder's Return ration	16.3%	16.3%	-	19.4%	34.9%	-	14.0%	12.0%	7.6%	30.0%

Implementation Status - Compliance with Key Indicators

Key Governance Indicators

■ Changes to the articles of incorporation on "providing predictability related to cash dividends"

and disclosure of mid- to long-term dividend policies improve the compliance rate of key indicators in 25 years to 67%



Key Governance Indicators	Compliance or not	
	'24	'25
Announcement of convocation four weeks before the general shareholders' meeting	X	X
Electronic voting	○	○
Held outside the concentrated date of the general shareholders' meeting	○	○
Provision of predictability related to cash dividends	X	○
Notify shareholders of dividend policy and dividend implementation plan at least once a year	X	○
Formulation and operation of the CEO succession policy	○	○
Establishment and operation of internal control policies, such as risk management	○	○
Whether the outside director is the chairman of the board of directors	X	X
the adoption of a concentrated voting system	X	X
Whether policies are established to prevent the appointment of executives of persons responsible for damage to corporate value or infringement of shareholder rights	○	○
None of the board members are monolithic	○	○
Establishment of an independent internal audit department (organization supporting internal audit work)	X	X
Accounting or financial professionals are present in the internal audit body	○	○
Internal audit organization holds a meeting with external auditors at least once a quarter without attendance by management	X	X
Whether procedures are in place for internal audit organizations to access important information related to management	○	○

Status of implementation - Shareholder communication activities

Strengthen communication with information users in the market

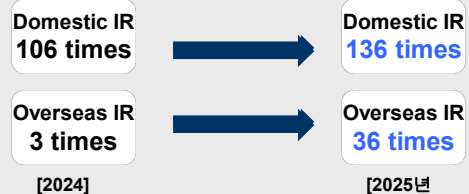
Active IR activities and improved investor access to information

Strengthen market communication

[Planning]

- **Strengthen Market Communication:**
Strengthen Investor Communication through Active IR Activities
- **Increase market interest based on various IR activities:**
Promoting new products

[2025]



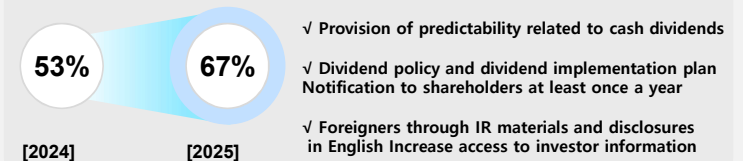
Improved access to investor information

[Planning]

- **Enhancement of Information User Convenience:**
Improvement of Corporate Governance Report Compliance
- **Improving access to foreign investor information:**
Expanding IR materials/disclosure in English

[2025]

[Corporate governance report compliance rate]



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