

Assets Used in Business Operations

Main Fixed Assets

As of the end of 2025, the Company's main fixed assets used in its business operations are as follows:

Asset Name	Net Book Value / Appraised Value	Ownership	Encumbrance	Additional Details
Land and Land Improvements	779,918,713.72	Owned	None	-
Buildings and Improvements	163,476,082.36	Owned	None	-
Machinery and Factory Equipment	386,290,516.26	Owned	None	-
Utility Systems and Office Equipment	9,657,923.77	Owned	None	-
Vehicles	18,945,341.37	Owned	None	-
Assets under Construction	13,407,431.08	Owned	None	-
Right-of-Use Assets - Land	12,462,087.49	Leased	Yes	These are related party transactions; details of which are disclosed under the 'Related Party Transactions' section.
Right-of-Use Assets - Buildings	9,718,745.64	Leased	Yes	These are related party transactions; details of which are disclosed under the 'Related Party Transactions' section.
Right-of-Use Assets - Office Equipment	1,654,739.81	Leased	Yes	-
Right-of-Use Assets - Vehicles	3,845,368.51	Leased	Yes	-

Intangible Assets

The Company utilizes software in its operations and is the registered owner of various trademarks with the Department of Intellectual Property, Ministry of Commerce, categorized by product types. Each trademark registration is valid for a period of 10 years from the registration date and is renewable every 10 years. Details of the Company's trademarks are as follows:

Appraised Value of Significant Intangible Assets

Asset Name	Type	Net Book Value / Appraised Value	Additional Details
Office Intangible Assets	Software	15,926,782.05	-
Factory Intangible Assets	Software	2,339,242.07	-

Trademark	Registration No.	Class of Goods / Services	Protection Period
	п33682	Steel Pipes and Metal Tubes	10 years (From Feb 19, 2025, to Jan 5, 2035)
	171105814	Carbon Steel Pipes	10 years (From Aug 18, 2025, to Jul 28, 2035)
	161113210	Steel Pipes	10 years (From Sep 16, 2025, to Sep 29, 2035)
	181118461	Carbon Steel Pipes	10 years (From Aug 7, 2018, to Apr 17, 2027)
	191106685	Carbon Steel Pipes	10 years (From Nov 28, 2017, to Nov 27, 2027)
	191106686	Carbon Steel Pipes	10 years (From Nov 28, 2017, to Nov 27, 2027)
	191106687	Steel Pipes / Structural Steel / C-Channel Steel for Structural Use	10 years (From Dec 19, 2017, to Dec 18, 2027)