

1 Q2 2025 Sales Overview

During Q2 2025, WR-ROLLS continued to maintain stable growth in the field of roll vacuum heat treatment. With the recovery of both domestic and international steel pipe manufacturing activities and increasing demand in the ERW pipe industry, the Company's overall heat treatment business volume showed a noticeable increase compared with Q1 2025.

During the quarter, the Company's primary business remained focused on vacuum heat treatment services for ERW pipe forming rolls, sizing rolls, high wear-resistant tool steel rolls, and precision tooling components.

Total heat treatment output during Q2 2025 reached:

1,962.874 tons

Showing stable growth compared with Q1 2025.

Including:

- Standard Tool Steel: approximately 70.1%
- High Alloy Tool Steel: approximately 29.9%

This reflected the continued growth of demand for high-end vacuum heat treatment services.

3 Q2 2025 Material Structure Analysis

During Q2 2025, Cr12 and 65Mn remained the Company's primary processed materials, accounting for the majority of quarterly production volume.

Among them:

- Cr12 was mainly used for ERW forming rolls and sizing rolls.
- 65Mn was mainly used for guide rolls and general wear-resistant rolls.
- Demand for SKD11/D2 type materials continued to grow steadily.
- H13 hot work tool steel saw increased application in high-temperature and heavy-load working positions.

As the ERW pipe industry continued to demand longer roll service life, higher wear resistance, and better operational stability, demand for high alloy tool steel heat treatment services continued to expand.





6 Main Heat Treatment Products

The primary processed products during Q2 2025 included:

-  ERW forming rolls
-  Sizing rolls
-  Guide rolls
-  Straightening rolls
-  High-frequency welding wear-resistant components
-  High wear-resistant tooling and die components

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2 Q2 2025 Production Summary Results (tons)

Material Category	Q2 2025
Standard Tool Steel	1,376.284
High Alloy Tool Steel	586.590
Total Output	1,962.874






4 Q2 2025 Material Composition Ratio

Material	Ratio
Cr12	25%
SKD11 / D2	22%
65Mn	21%
GCr15	12%
H13	8%
9Cr2Mo	8%
Other	4%

5 Q2 2025 Sales Characteristics

- Q2 orders were mainly driven by the recovery of the ERW pipe industry and increasing demand from new production projects.
- Cr12 and 65Mn continued to remain the dominant materials due to their balanced wear resistance and overall cost efficiency.
- Orders for high alloy tool steel products continued to increase, especially for SKD11/D2 type high wear-resistant materials.
- The proportion of vacuum heat treatment business continued to rise, while demand for high-performance tool steel products further expanded.
- Vacuum furnace operations remained stable throughout the quarter, ensuring consistent heat treatment quality and hardness stability.
- The proportion of H13 hot work tool steel increased compared with Q1 2025, reflecting growing demand for heat-resistant materials in high-temperature working positions.

7 Main Heat Treatment Processes

-  Vacuum quenching
-  High-temperature tempering
-  Deep cryogenic treatment
-  Stress relieving
-  High-hardness stabilization treatment