



中國人造纖維股份有限公司

CHINA MAN-MADE FIBER CORPORATION

Investor Conference

2025/6/11

Disclaimer

- All statement and report from the seminar are based on internal, external source of information concerning financial report, sales performance...etc.
- We haven't release financial prediction yet. During the seminar, our forward-looking statement may differ materially from actual results involved with financial performance, results of business operations, and Q&A. Those differences cause from risk factors and uncertainties, including changes in market demand, price volatility, international economic environment, currency fluctuations, up and down stream supply chain...etc.
- The future prospect from the seminar reflects our forward-looking expectation. Readers should also refer our company document which has been applied to authorities. After the seminar, we don't undertake any obligations to update or revise forward-looking statement as a result of new information updated, or events occurred.

CATALOG

Company
overview

Main
product

Annual
capacity

Operation
overview

Financial
figures

Perspective

Company Overview

| | |
|-----------------------------------|--|
| Date of establishment | May 11, 1955 |
| Registered capital | TWD \$ 16,859M |
| Chairman | Kuei-Shiang , Wang |
| Main products and services | China Man-Made Fiber Corporation manufactures and markets synthetic filament products such as rayon yarn, rayon fiber, polyester. About petrochemical product, we also supply ethylene glycol, ethylene oxide, nitrogen...etc. |
| Date of Listing | Listed on TWSE on December 2, 1963 (1718-TW) |
| Number of Employees | 488 |

Main Product

- EG(Ethylene Glycol)
- Application:
 - EG(Ethylene Glycol): Raw material for polyester, also for antifreeze, refrigerant, deicing /anti-icing solvent...etc
 - DEG(Di-Ethylene Glycol): Raw material for plastic processing, also for ink solvent, brake fluid, solvent oil, dehydrator, softening agent...etc.
- Market share: 72% domestic market, 28% export market. Export countries: still mainly to China, the rest are Asia countries.
- Competitive advantage : There are just another 2 suppliers in domestic market, all the domestic EG producers have their own customers, market is much stable. In view of competition in international market, CMFC can utilize production capacity, flexibly adjusting production according to production and sales.

Main Product

- EO(Ethylene oxide)
- Application : Raw material for non-ionic surfactants, Glycol ethers.
- Market share : 100% domestic market.
- Competitive advantage :
CMFC supply customers 100% of gas via pipeline system. CMFC is proud to be leading position to offer customers with prompt and competitive cost-effective transportation.

Main Product

- NP(Nonylphenol)
- Application : Non-ionic surfactants, antioxidants, stabilizer for polymer and rubber, phenolic resins, additive for lubricant, ink resin ◦
- Market share : 20% domestic market, the rest is for exporting market. Export countries: India, South Korea, Malaysia, Japan, China and Asia area...etc.
- Competitive advantage :
CMFC has cost advantage for our scale economies effect. Furthermore, CMFC has dedicated to developing reliable customers to maintain market share over the past few years.

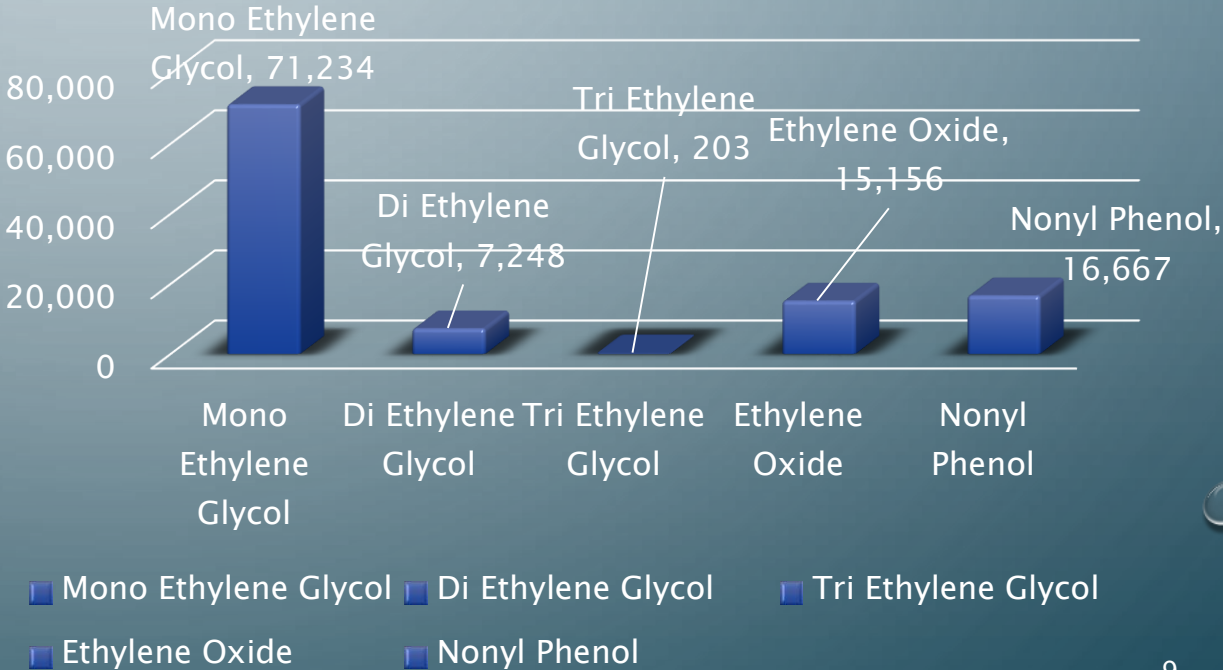
Main Product

- Polyester
- Application : To make professional false twist textured yarns, polyester textured yarn, knitted fabrics.
- Market share : 86% domestic market, others for export. Export countries : Europe, China, U.S.A, and the rest of Asia countries.
- Competitive advantage :
CMFC benefits from her vertical integration management to sustain stable raw material source. We also keep upgrading cutting-edge facilities to ensure production efficiency and stable quality to fulfill customer's requirement.

2024 Petrochemical Plant Production Statistics

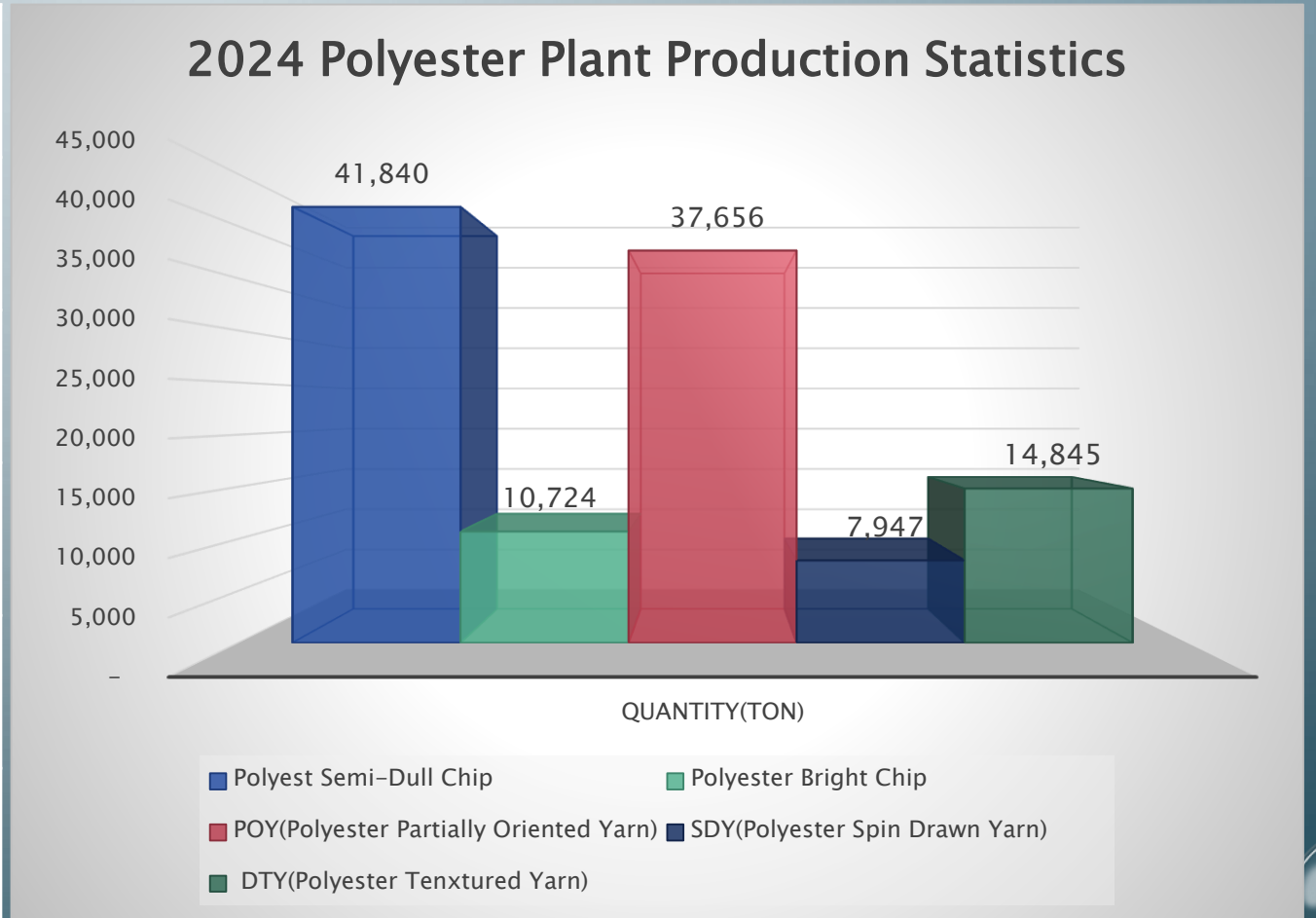
| Product | Quantity(Ton) |
|----------------------|---------------|
| Mono Ethylene Glycol | 71,234 |
| Di Ethylene Glycol | 7,248 |
| Tri Ethylene Glycol | 203 |
| Ethylene Oxide | 15,156 |
| Nonyl Phenol | 16,667 |

2024 Petrochemical plant production statistics Quantity(Ton)



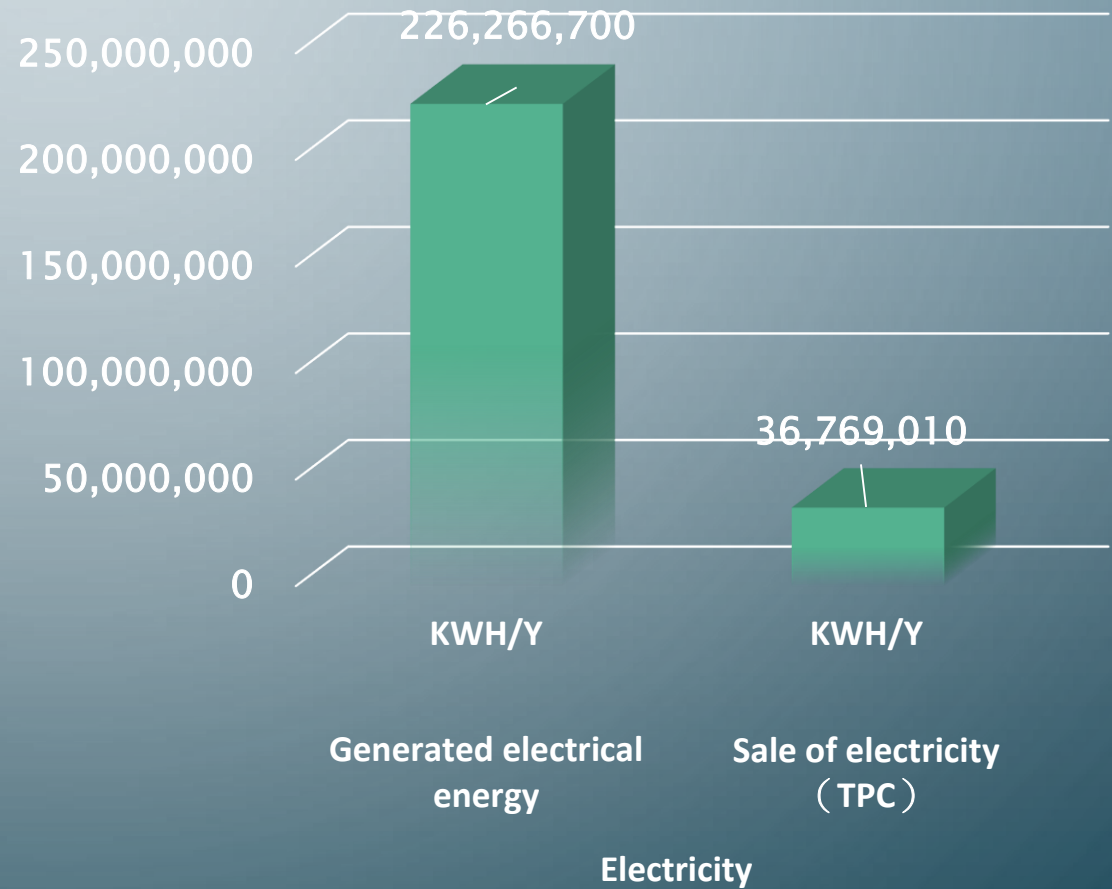
2024 Polyester Plant Production Statistics

| Product | Quantity(Ton) |
|--|---------------|
| Polyest Semi-Dull Chip | 41,840 |
| Polyester Bright Chip | 10,724 |
| POY(Polyester Partially Oriented Yarn) | 37,656 |
| SDY(Polyester Spin Drawn Yarn) | 7,947 |
| DTY(Polyester Textured Yarn) | 14,845 |



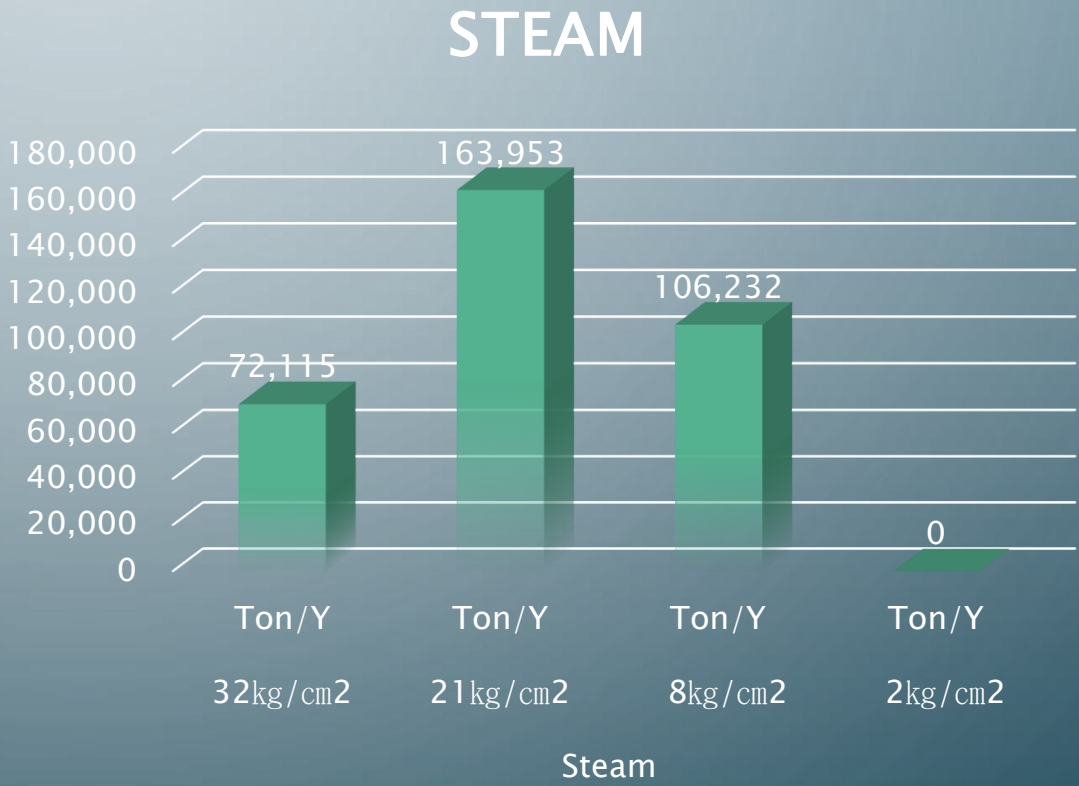
2024 Cogeneration Plant Production Statistics

| Product | | Unit | Quantity |
|-------------|-----------------------------|-------|-------------|
| Electricity | Generated electrical energy | KWH/Y | 226,266,700 |
| | Sale of electricity (TPC) | KWH/Y | 36,769,010 |



2024 Cogeneration Plant Production Statistics

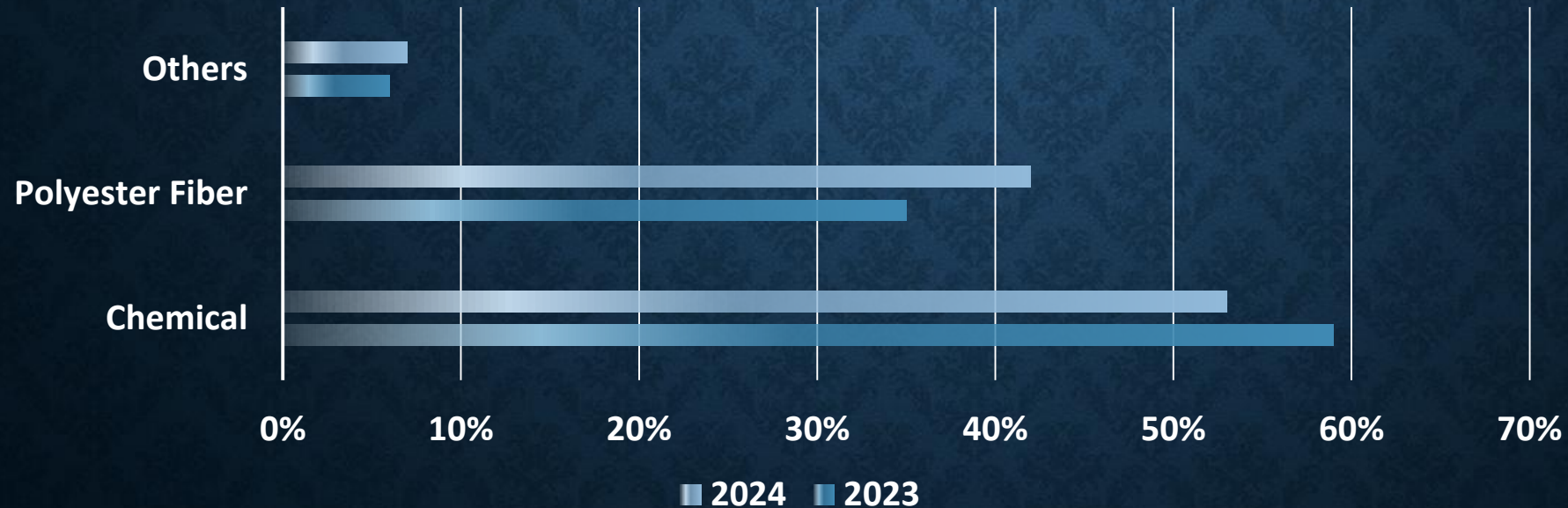
| Production | | Unit | Quantity |
|------------|----------------------|-------|----------|
| Steam | 32kg/cm ² | Ton/Y | 72,115 |
| | 21kg/cm ² | Ton/Y | 163,953 |
| | 8kg/cm ² | Ton/Y | 106,232 |
| | 2kg/cm ² | Ton/Y | 0 |



Financial Figures And Operation Overview

- Revenue contribution by segments 2022 and 2023

| | Chemical | Polyester Fiber | Others |
|------|----------|-----------------|--------|
| 2023 | 59% | 35% | 6% |
| 2024 | 53% | 42% | 5% |



Statements Of Comprehensive Income (Financial Statements)

- (Expressed in thousands of New Taiwan dollars, except for EPS)

| Selected Items from Statements of Comprehensive Income | 2023 | % | 2024 | % |
|--|---------------|------|-------------|------|
| Net Revenue | 5,843,746 | 100 | 5,681,459 | 100 |
| Gross Profit from operations | (1,939,628) | (33) | (1,099,785) | (19) |
| Operating Expenses | (318,937) | (6) | (271,946) | (5) |
| Net operating Income(loss) | (2,258,565) | (39) | (1,371,731) | (24) |
| Non-Operating revenue and expenses | 671,604 | 12 | 1,399,250 | 25 |
| Profit (loss) from continuing operations before tax | (1,586,961) | (27) | 27,519 | 1 |
| Tax (expense) income, continuing operations | (190) | - | 2 | - |
| Profit (loss) from continuing operations, net of tax | (1,587,151) | (27) | 27,521 | 1 |
| Total basic earnings per share | (1.18) | | 0.02 | |

Balance Sheets (Financial Statements)

- (Expressed in thousands of New Taiwan dollars)

| Selected Items from Balance Sheets | 2023.12.31 | % | 2024.12.31 | % |
|---|-------------------|------------|-------------------|------------|
| Cash & Marketable Securities | 893,699 | 2 | 1,088,067 | 3 |
| Accounts receivable and notes receivable | 728,386 | 2 | 654,527 | 2 |
| Inventories | 978,518 | 3 | 898,513 | 2 |
| Long-Term Investments | 23,209,200 | 61 | 24,583,221 | 63 |
| Property , plant and equipment , net | 7,479,610 | 20 | 6,730,410 | 17 |
| Investment property , net | 2,912,770 | 8 | 2,908,387 | 7 |
| Other assets | 1,677,443 | 4 | 1,941,583 | 5 |
| Total Assets | 37,879,626 | 100 | 38,804,708 | 100 |

Balance Sheets (Financial Statements)

- (Expressed in thousands of New Taiwan dollars)

| Selected Items from Balance Sheets | 2023.12.31 | % | 2024.12.31 | % |
|------------------------------------|-------------------|-----------|-------------------|-----------|
| Current Liabilities | 10,728,891 | 28 | 10,178,710 | 26 |
| Non-current liabilities | 6,194,207 | 17 | 7,334,720 | 19 |
| Total Liabilities | 16,923,098 | 45 | 17,513,430 | 45 |
| Total Shareholders' Equity | 20,956,528 | 55 | 21,291,278 | 55 |
| Book Value/Share | 15.62 | 1 | 15.87 | |

Statements Of Comprehensive Income (Consolidated Financial Statements)

• (Expressed in thousands of New Taiwan dollars, except for EPS)

| Selected Items from Statements of Comprehensive Income | Year 2023 | % | Year 2024 | % | Year 2025.Q1 | % |
|--|-------------|-----|-------------|-----|--------------|-----|
| Revenues | 38,770,310 | 100 | 45,380,155 | 100 | 11,491,192 | 100 |
| Expenses | 33,721,087 | 87 | 37,446,485 | 82 | 9,410,816 | 82 |
| Profit (loss) from continuing operations before tax | 5,049,223 | 13 | 7,933,670 | 18 | 2,080,376 | 18 |
| Tax (expense) income, continuing operations | (1,433,367) | (3) | (1,632,857) | (4) | (438,244) | (4) |
| Profit (loss) from continuing operations, net of tax | 3,615,856 | 10 | 6,300,813 | 14 | 1,642,132 | 14 |
| Profit (loss), attributable to owners of parent | (1,587,151) | (4) | 27,521 | - | 21,253 | - |
| Profit (loss), attributable to non-controlling interests | 5,203,007 | 13 | 6,273,292 | 14 | 1,620,879 | 14 |
| Total basic earnings per share | (1.18) | | 0.02 | | 0.02 | |

Balance Sheets (Consolidated Financial Statements)

• (Expressed in thousands of New Taiwan dollars)

| Selected Items from Balance Sheets | 2023.12.31 | % | 2024.12.31 | % | 2025.3.31 | % |
|--|-------------|-----|-------------|-----|---------------|-----|
| Cash & Marketable Securities | 60,340,321 | 7 | 55,265,362 | 6 | 54,148,411 | 5 |
| Accounts receivable and notes receivable | 20,943,761 | 2 | 23,364,433 | 2 | 23,749,823 | 2 |
| Inventories | 1,449,599 | 0 | 1,422,344 | - | 1,283,832 | 0 |
| Long-Term Investments | 181,093,430 | 20 | 212,311,976 | 21 | 220,193,917 | 21 |
| Property , plant and equipment , net | 27,729,113 | 3 | 28,829,510 | 3 | 29,413,397 | 3 |
| Investment property , net | 4,223,574 | 1 | 3,568,796 | - | 3,563,217 | 0 |
| Notes Discounted and loans , net | 541,844,103 | 60 | 603,477,297 | 61 | 624,397,612 | 60 |
| Other assets | 64,566,020 | 7 | 68,340,885 | 7 | 80,166,999 | 8 |
| Total Assets | 902,189,921 | 100 | 996,580,603 | 100 | 1,036,917,208 | 100 |

Balance Sheets (Consolidated Financial Statements)

• (Expressed in thousands of New Taiwan dollars)

| Selected Items from Balance Sheets | 2023.12.31 | % | 2024.12.31 | % | 2025.3.31 | % |
|---|--------------------|-----------|--------------------|-----------|--------------------|-----------|
| Current Liabilities | 793,421,493 | 88 | 883,413,218 | 89 | 922,122,484 | 89 |
| Non-current liabilities | 29,282,353 | 3 | 29,109,861 | 3 | 29,060,143 | 3 |
| Total Liabilities | 822,703,846 | 91 | 912,523,079 | 92 | 951,182,627 | 92 |
| Equity attributable to owners of the parent | 20,956,528 | 2 | 21,291,278 | 2 | 21,395,097 | 2 |
| Non-controlling interest | 58,529,547 | 7 | 62,766,246 | 6 | 64,339,484 | 6 |
| Total Shareholders' Equity | 79,486,075 | 9 | 84,057,524 | 8 | 85,734,581 | 8 |

PERSPECTIVE

- CMFC successfully reducing cost by vertical integration into polyester and false twist textured yarns plants. In the future, CMFC keeps improving quality and sales price of these productions. CMFC Polyester plant also starts facilities for producing recycle polyester yarn, which comply with the concept of Circular Economy. The recycle production is recognized by most customers and and satisfy the market.