



中國人造纖維股份有限公司

CHINA MAN-MADE FIBER CORPORATION

Investor Conference
2022/6/16

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

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overview

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Company Overview

Date of establishment	May 11, 1955
Registered capital	TWD \$ 16,862M
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	628

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: 35% domestic market, 65% export market. Export countries: 95% to china, others mainly to the rest of Asia countries.
- Competitive advantage : CMFC can supply customer competitive freight cost and short lead time due to the adjacent to the largest demand market, China.

Main Product

- EO(Ethylene oxide)
- Application : Raw material for non-ionic surfactants, glycol ethers.
- Market share : 100% domestic market.
- Competitive advantage :

CMFC supply customers 90% 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 : 30% domestic market, 70% export market. Export countries: India, South Korea, 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.

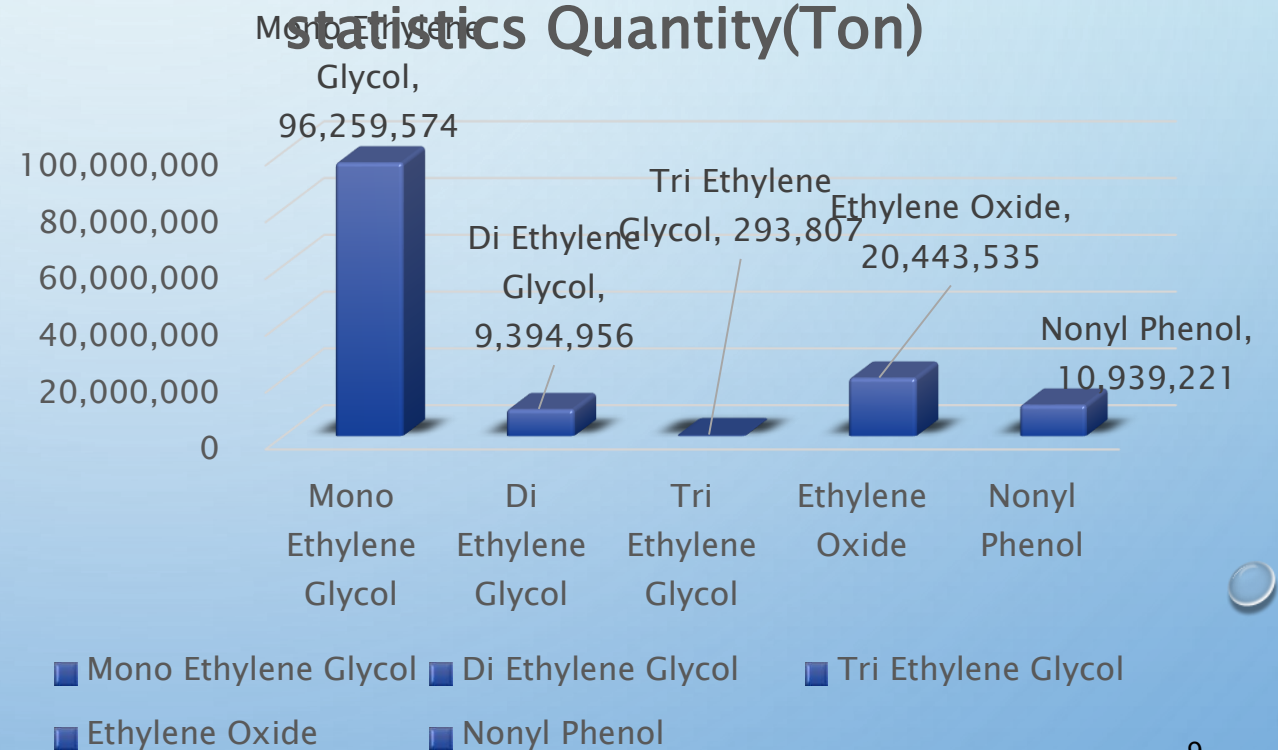
Main Product

- Polyester
- Application : To make professional false twist textured yarns, polyester textured yarn, knitted fabrics.
- Market share : 80% 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.

2021 Petrochemical Plant Production Statistics

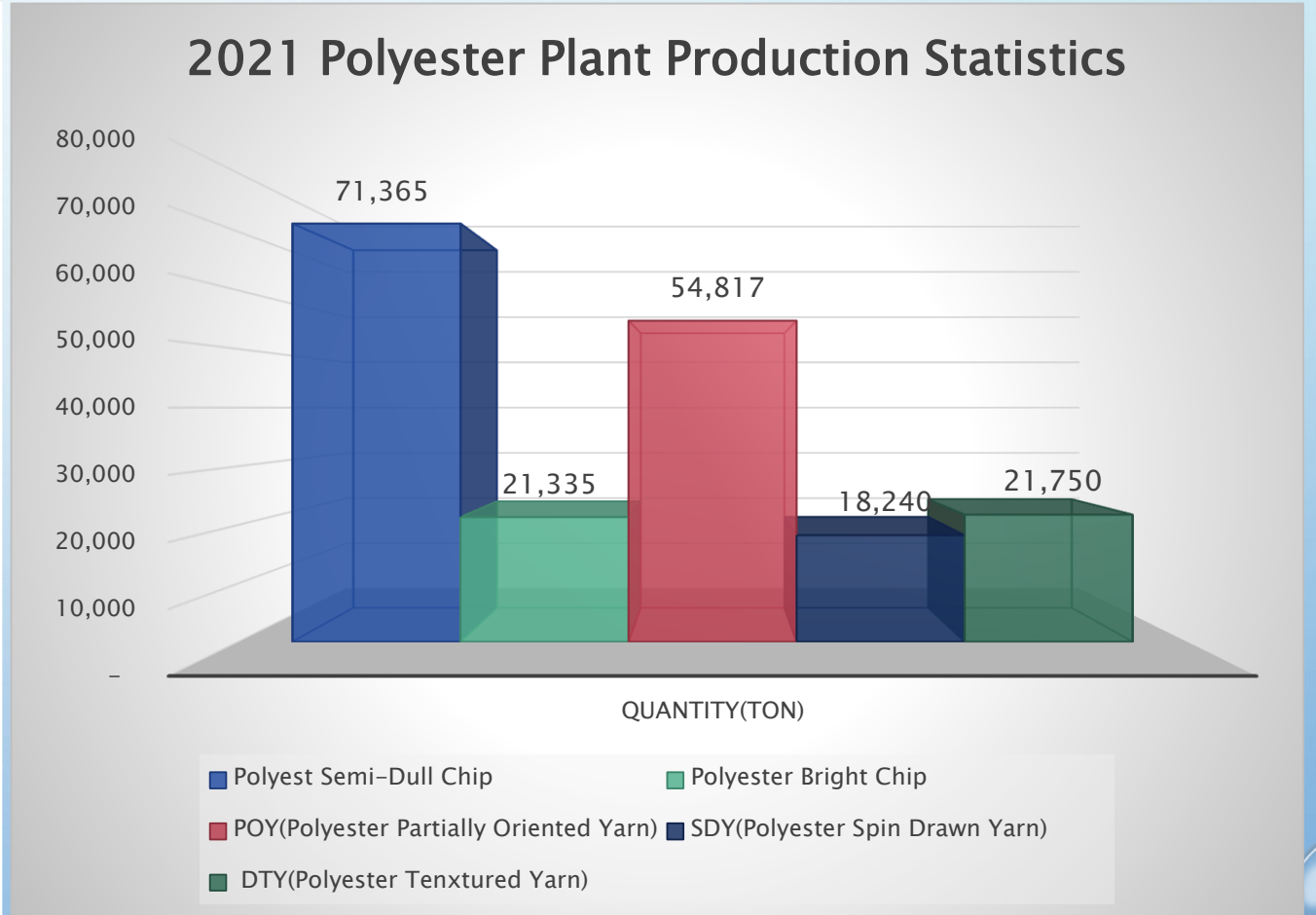
Product	Quantity(Ton)
Mono Ethylene Glycol	96,259,574
Di Ethylene Glycol	9,394,956
Tri Ethylene Glycol	293,807
Ethylene Oxide	20,443,535
Nonyl Phenol	10,939,221

2021 Petrochemical plant production statistics Quantity(Ton)



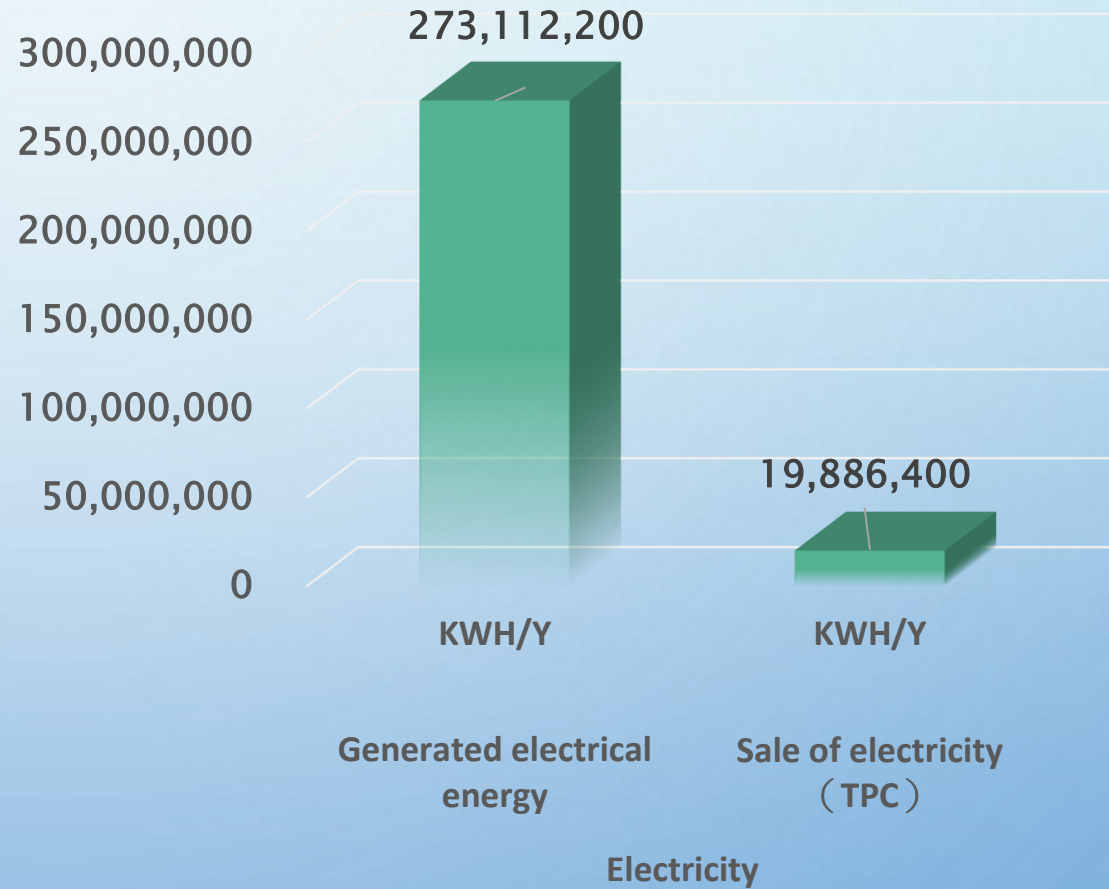
2021 Polyester Plant Production Statistics

Product	Quantity(Ton)
Polyest Semi-Dull Chip	71,365
Polyester Bright Chip	21,335
POY(Polyester Partially Oriented Yarn)	54,817
SDY(Polyester Spin Drawn Yarn)	18,240
DTY(Polyester Textured Yarn)	21,750



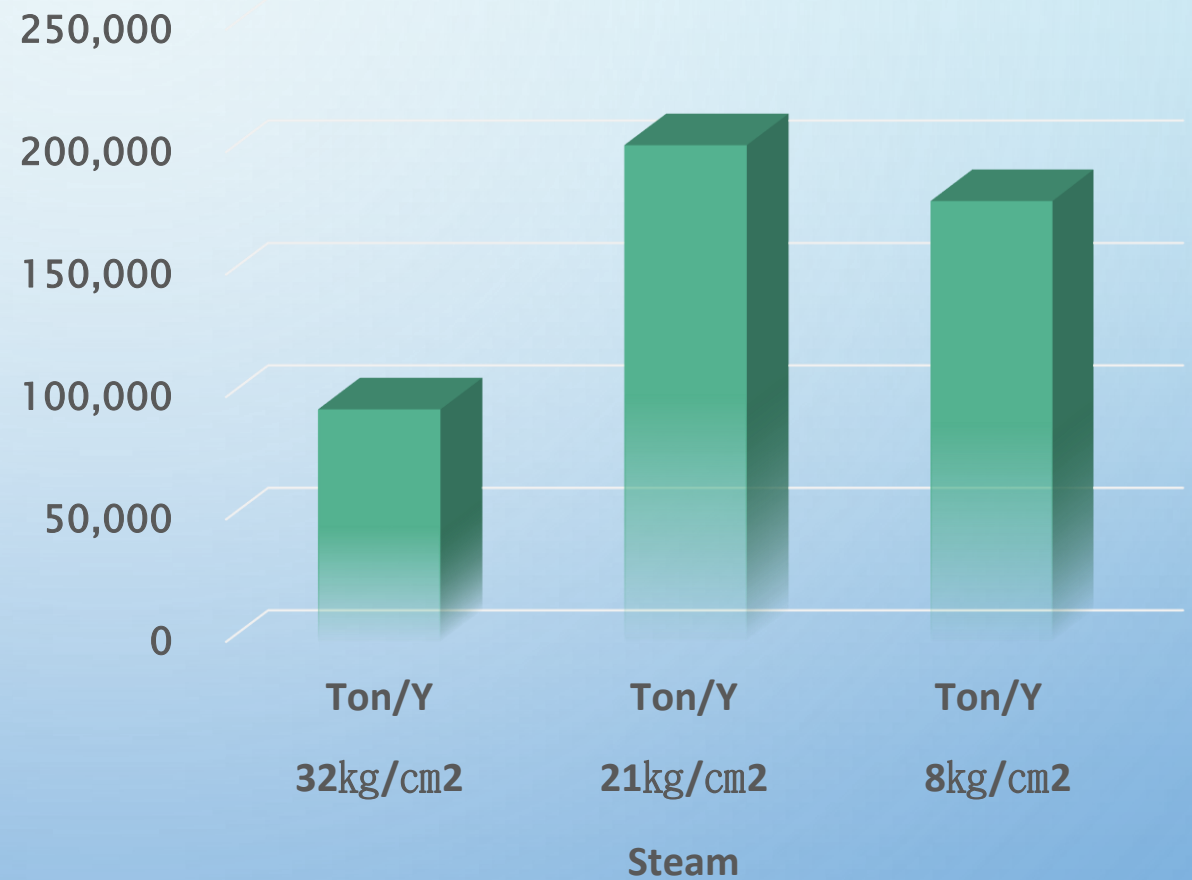
2021 Cogeneration Plant Production Statistics

Product		Unit	Quantity
Electricity	Generated electrical energy	KWH/Y	273,112,200
	Sale of electricity (TPC)	KWH/Y	19,886,400



2021 Cogeneration Plant Production Statistics

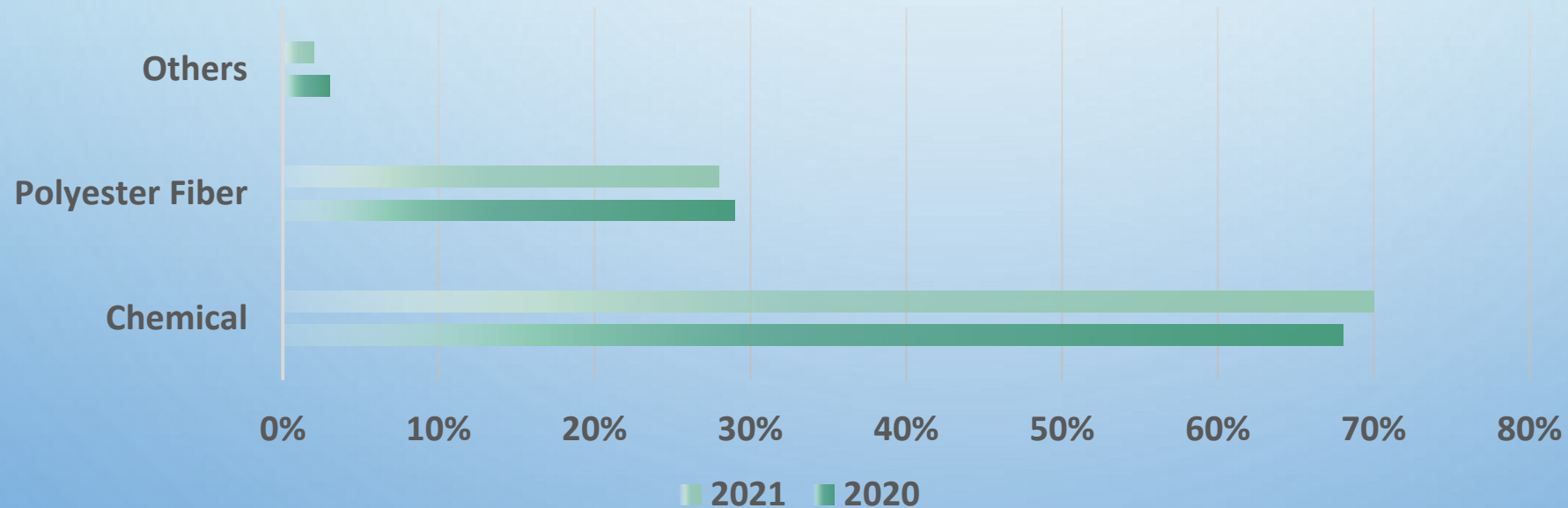
Product		Unit	Quantity
Steam	32kg/cm ²	Ton/Y	94,938
	21kg/cm ²	Ton/Y	202,789
	8kg/cm ²	Ton/Y	179,974



Financial Figures And Operation Overview

- Revenue contribution by segments 2020 and 2021

	Chemical	Polyester Fiber	Others
2020	68%	29%	3%
2021	70%	28%	2%



Statements Of Comprehensive Income (Financial Statements)

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

Selected Items from Statements of Comprehensive Income	2020	%	2021	%
Net Revenue	7,476,601	100	10,685,164	100
Gross Profit from operations	(1,618,381)	(22)	(763,677)	(7)
Operating Expenses	(459,151)	(6)	(532,366)	(5)
Net operating Income(loss)	(2,077,532)	(28)	(1,296,043)	(12)
Non-Operating revenue and expenses	3,141,391	42	1,301,742	12
Profit (loss) from continuing operations before tax	1,063,859	14	5,699	-
Tax (expense) income, continuing operations	(121,812)	(2)	-	-
Profit (loss) from continuing operations, net of tax	942,047	12	5,699	-
Total basic earnings per share	0.7		-	

Balance Sheets (Financial Statements)

• (Expressed in thousands of New Taiwan dollars)

Selected Items from Balance Sheets	2020.12.31	%	2021.12.31	%
Cash & Marketable Securities	1,943,670	6	1,674,583	4
Accounts receivable and notes receivable	822,829	2	1,948,643	5
Inventories	834,574	2	1,228,413	3
Long-Term Investments	18,988,282	53	21,183,165	54
Property , plant and equipment , net	9,622,004	27	9,173,654	24
Investment property , net	1,849,924	5	2,043,503	5
Other assets	1,645,747	5	1,663,295	4
Total Assets	35,707,030	100	38,915,256	100

Balance Sheets (Financial Statements)

- (Expressed in thousands of New Taiwan dollars)

Selected Items from Balance Sheets	2020.12.31	%	2021.12.31	%
Current Liabilities	8,730,398	25	10,662,262	27
Non-current liabilities	3,978,622	11	4,925,910	13
Total Liabilities	12,709,020	36	15,588,172	40
Total Shareholders' Equity	22,998,010	64	23,327,084	60
Book Value/Share	17.83	■	17.39	■

Statements Of Comprehensive Income (Consolidated Financial Statements)

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

Selected Items from Statements of Comprehensive Income	2020	%	2021	%	2022/Q1	%
Revenues	30,816,399	100	33,046,524	100	8,065,113	100
Expenses	25,895,694	84	28,375,096	86	6,967,146	86
Profit (loss) from continuing operations before tax	4,920,705	16	4,671,428	14	1,097,967	14
Tax (expense) income, continuing operations	(871,997)	(3)	(820,647)	(2)	(300,916)	(4)
Profit (loss) from continuing operations, net of tax	4,048,708	13	3,850,781	12	797,051	10
Profit (loss), attributable to owners of parent	942,047	3	5,699	-	(197,914)	(2)
Profit (loss), attributable to non-controlling interests	3,106,661	10	3,845,082	12	994,965	12
Total basic earnings per share	0.7		-		(0.15)	

Balance Sheets (Consolidated Financial Statements)

• (Expressed in thousands of New Taiwan dollars)

Selected Items from Balance Sheets	2020.12.31	%	2021.12.31	%	2022.3.31	%
Cash & Marketable Securities	46,110,721	6	54,709,210	7	51,745,532	6
Accounts receivable and notes receivable	11,635,221	2	14,224,936	2	13,666,999	2
Inventories	1,148,814	-	1,732,447	-	1,624,111	-
Long-Term Investments	157,764,186	21	162,844,888	20	164,675,410	20
Property , plant and equipment , net	23,932,395	3	24,907,282	3	25,114,786	3
Investment property , net	2,165,712	-	2,570,573	-	2,554,029	-
Notes Discounted and loans , net	456,541,322	60	479,806,373	60	487,907,936	60
Other assets	63,792,695	8	60,342,546	8	63,396,061	8
Total Assets	763,091,066	100	801,138,255	100	810,684,864	100

Balance Sheets (Consolidated Financial Statements)

• (Expressed in thousands of New Taiwan dollars)

Selected Items from Balance Sheets	2020.12.31	%	2021.12.31	%	2022.3.31	%
Current Liabilities	678,322,996	89	704,776,403	88	712,788,068	88
Non-current liabilities	18,367,919	2	24,585,824	3	25,205,189	3
Total Liabilities	696,690,915	91	729,362,227	91	737,993,257	91
Equity attributable to owners of the parent	22,998,010	3	23,327,084	3	23,440,876	3
Non-controlling interest	43,402,141	6	48,448,944	6	49,250,731	6
Total Shareholders' Equity	66,400,151	9	71,776,028	9	72,691,607	9

PERSPECTIVE

- CMFC successfully reducing cost by vertical integration into polyester and false twist textured yarns plants. In the future, CMFC would like to improve quality and sales price of these productions. CMFC polyester plant also plan to set up facilities for producing recycle polyester yarn in order to satisfy the market.

Q&A SESSION

- Please texting your question online.