



CHING FENG
HOME FASHIONS

Investor Conference

2024.08.15

9935.TW

AGENDA

- Company Introduction/
Operating Results
- Development Strategy
- Q&A



Disclaimer

CHING FENG

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1 | Company Introduction/ Operating Results



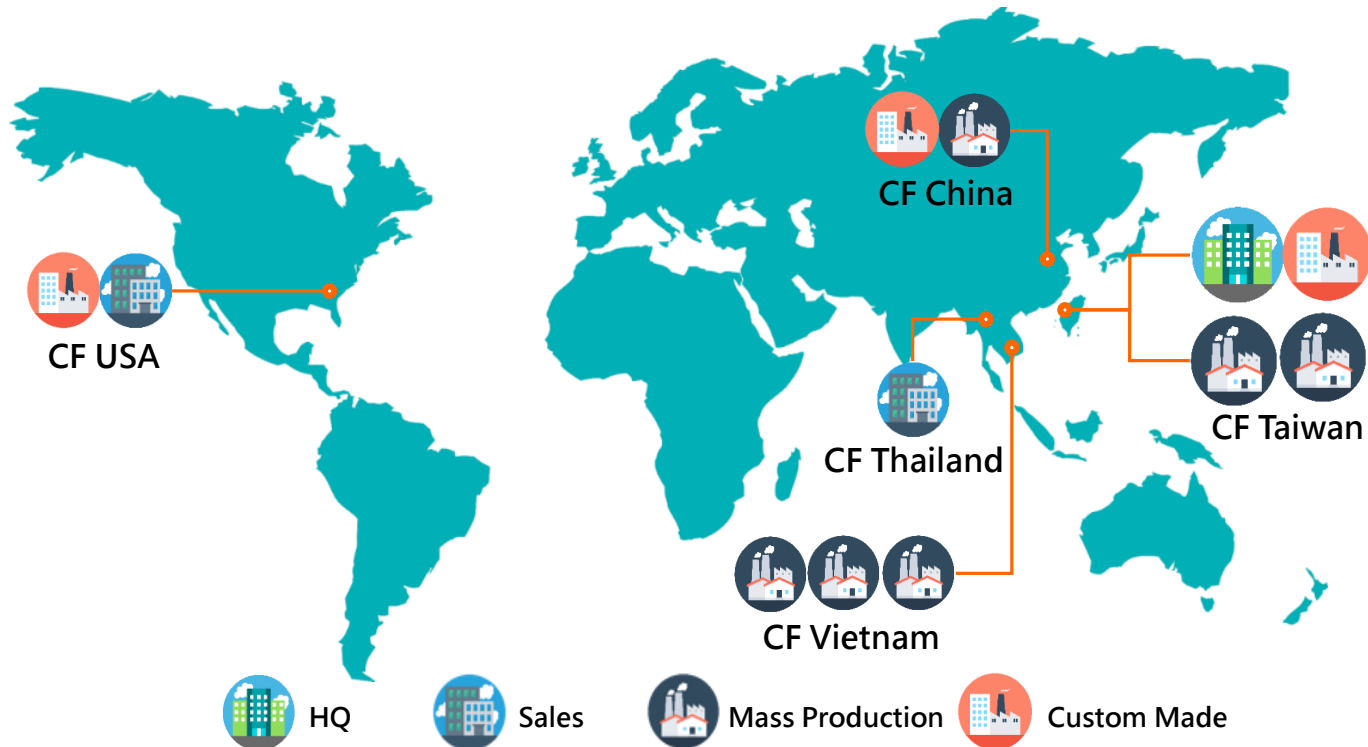
Company Introduction

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Foundation :1974
Capital: NTD\$ 1,738M

2024H1 Revenues:
NTD\$ 2,406 M

Employees :
About 2,000 People



Consolidated Income Statement

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Unit : NT\$ million

Item \ Year	2022	2023	2024H1
Operating Revenues	5,287	4,547	2,406
Gross Profit	921	910	564
Operating Expenses	659	666	365
Operating Income	262	244	199
Net Income Before Tax	281	154	248
Net Income	221	104	184
EPS(NT\$) (Note)	1.28	0.60	1.06
Profitability			
Gross Margin	17%	20%	23%
Net Margin	5%	5%	8%
Dividend Distribution			
Total Dividend per share(NT\$)	0.90	0.50	
Dividend Payout Ratio (Excluding Capital Surplus)	70%	83%	

(Note) EPS after the retroactive adjustment for the stock dividend issued for the year 2022.

Consolidated Balance Sheet

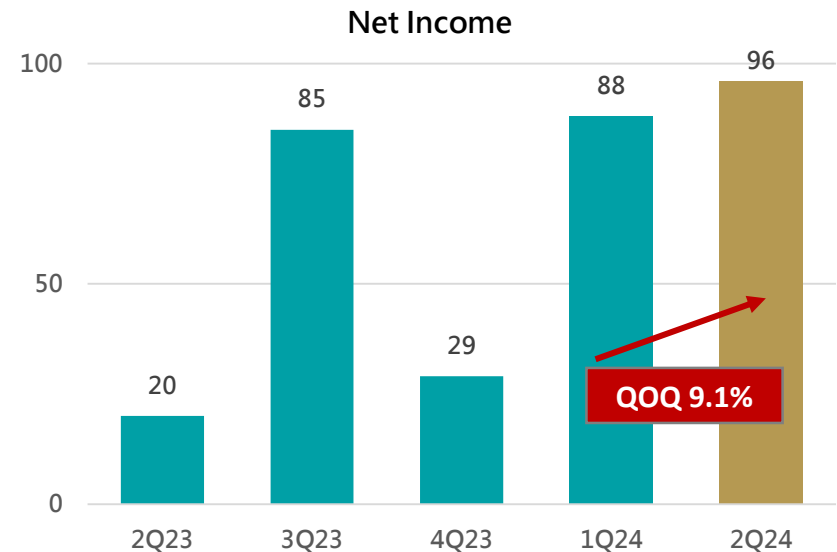
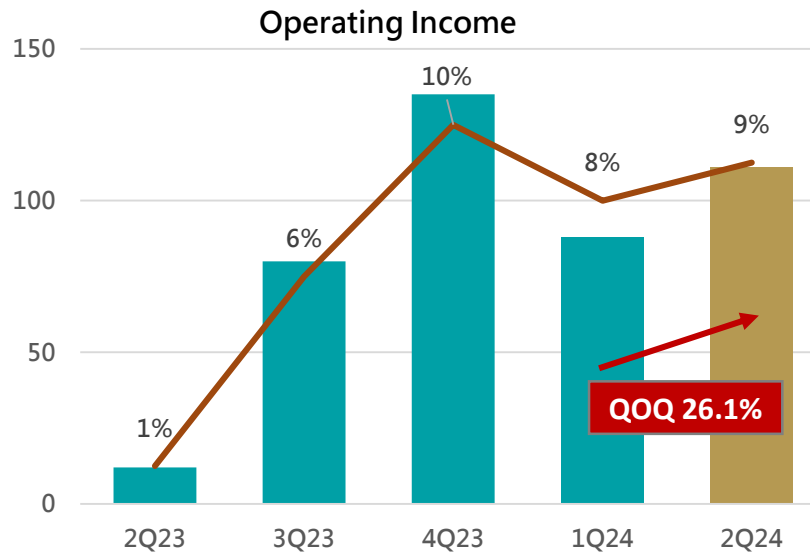
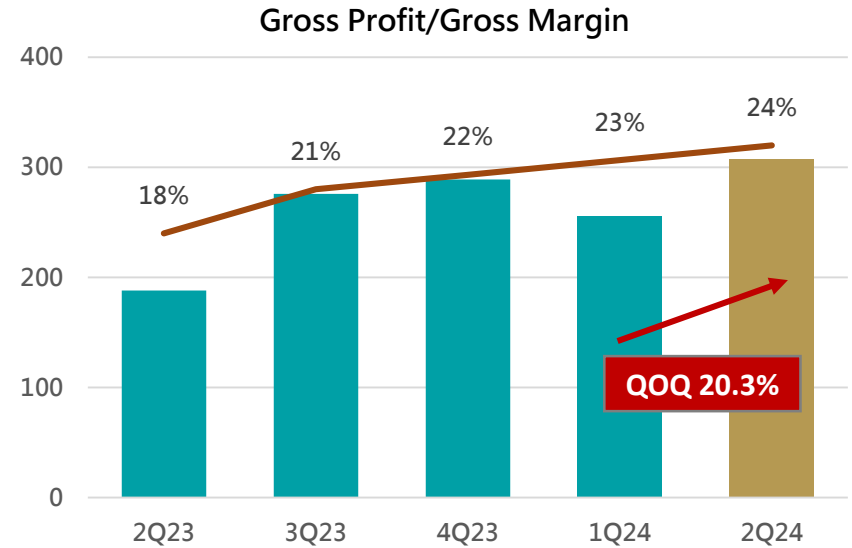
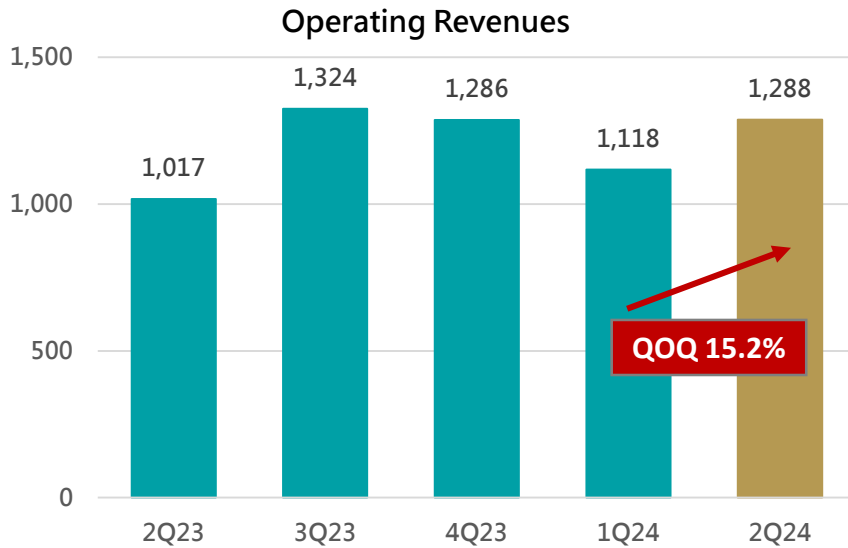
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Unit : NT\$ million

Item \ Year	2022.12.31	2023.12.31	2024.06.30
Total Assets	7,144	6,653	7,275
Cash and cash equivalents	539	497	527
Notes and accounts receivable	1,656	1,199	1,509
Inventories	960	905	1,015
Property, plant and equipment	2,322	2,320	2,280
Other assets	1,667	1,732	1,944
Total Liabilities	4,865	4,399	4,854
Short-term and long-term loans	3,718	3,243	3,518
Notes and accounts payable	676	676	696
Other liabilities	471	480	640
Total Equity	2,279	2,254	2,421
A/R Turnover Days	102	120	103
Inventories Turnover Days	77	94	95
Liabilities to Assets Ratio	68	66	67
Current Ratio	247	232	196
Quick Ratio	180	163	138

Current Financial Performance

Unit : NT\$ million/%



Multi-Region Supply Strategy

Window Coverings Supply Chain

1. **CF Taiwan and CF Vietnam** : Mass producing five major window covering products for the North American market.
2. **CF China** : Transformed into IKEA-exclusive facility for global supply.
3. **CF Taiwan and CF USA** : Customizing cordless and smart window covering products, targeting North American and Asian markets.

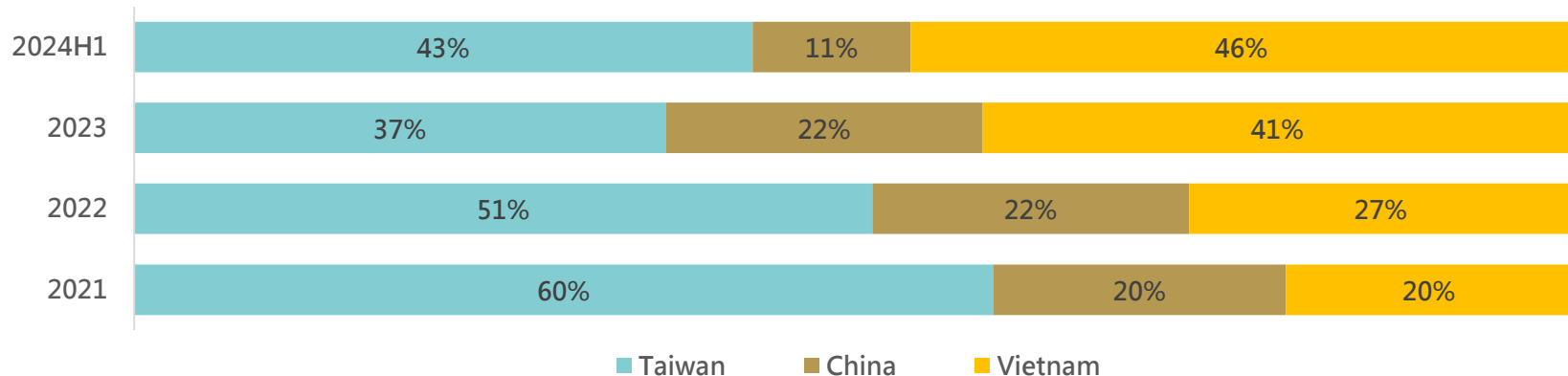


Home Textiles Supply Chain

1. **CF China** : Enhancing automated production.
2. **CF Vietnam** : Supply European and American markets by 2025.

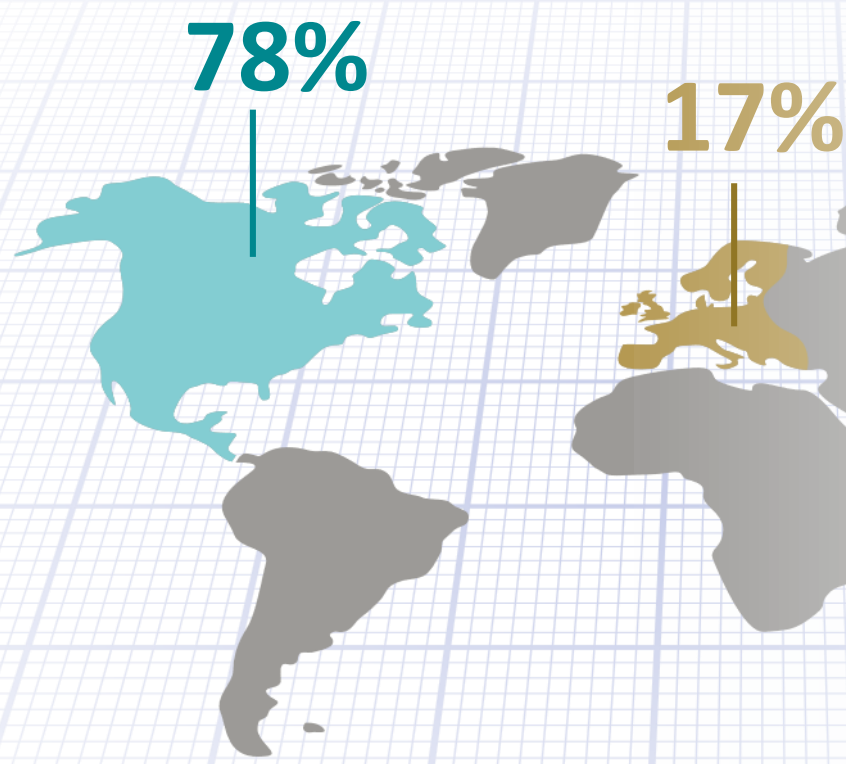


Proportion of Production Value by Factory

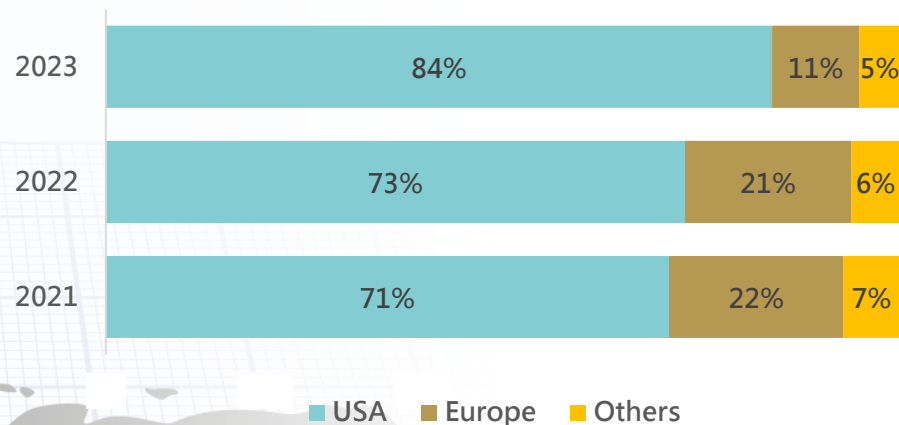


Regional / Product Distribution

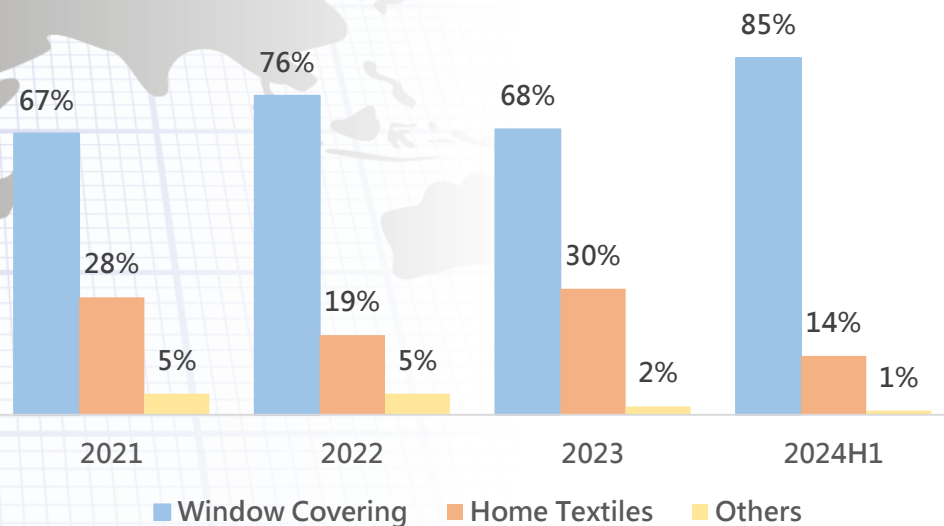
2024 H1



Proportion of Regional Revenues

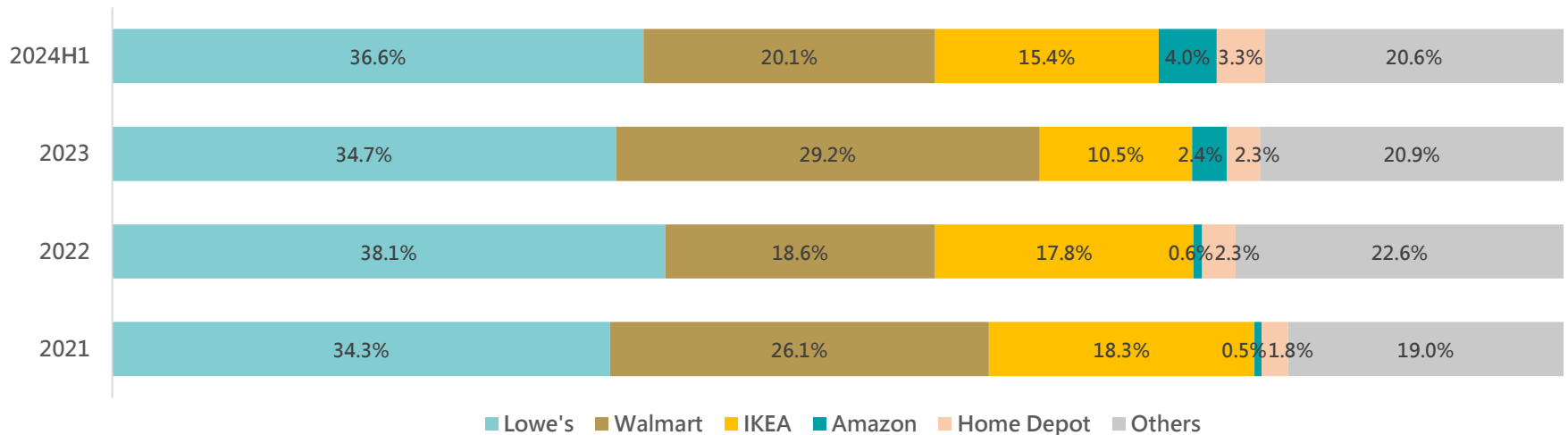
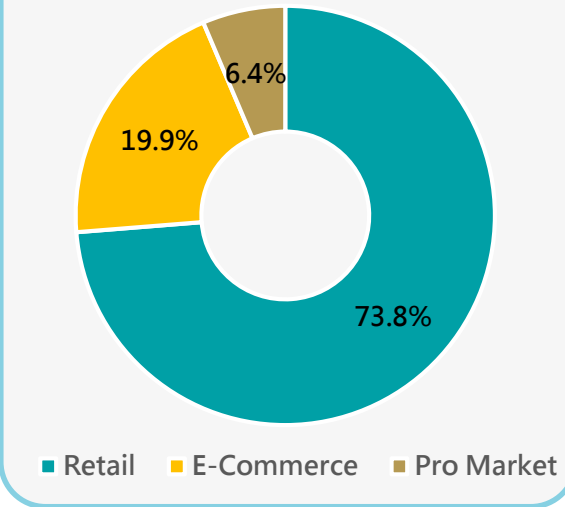


Proportion of Main Products



Main Channels and Clients

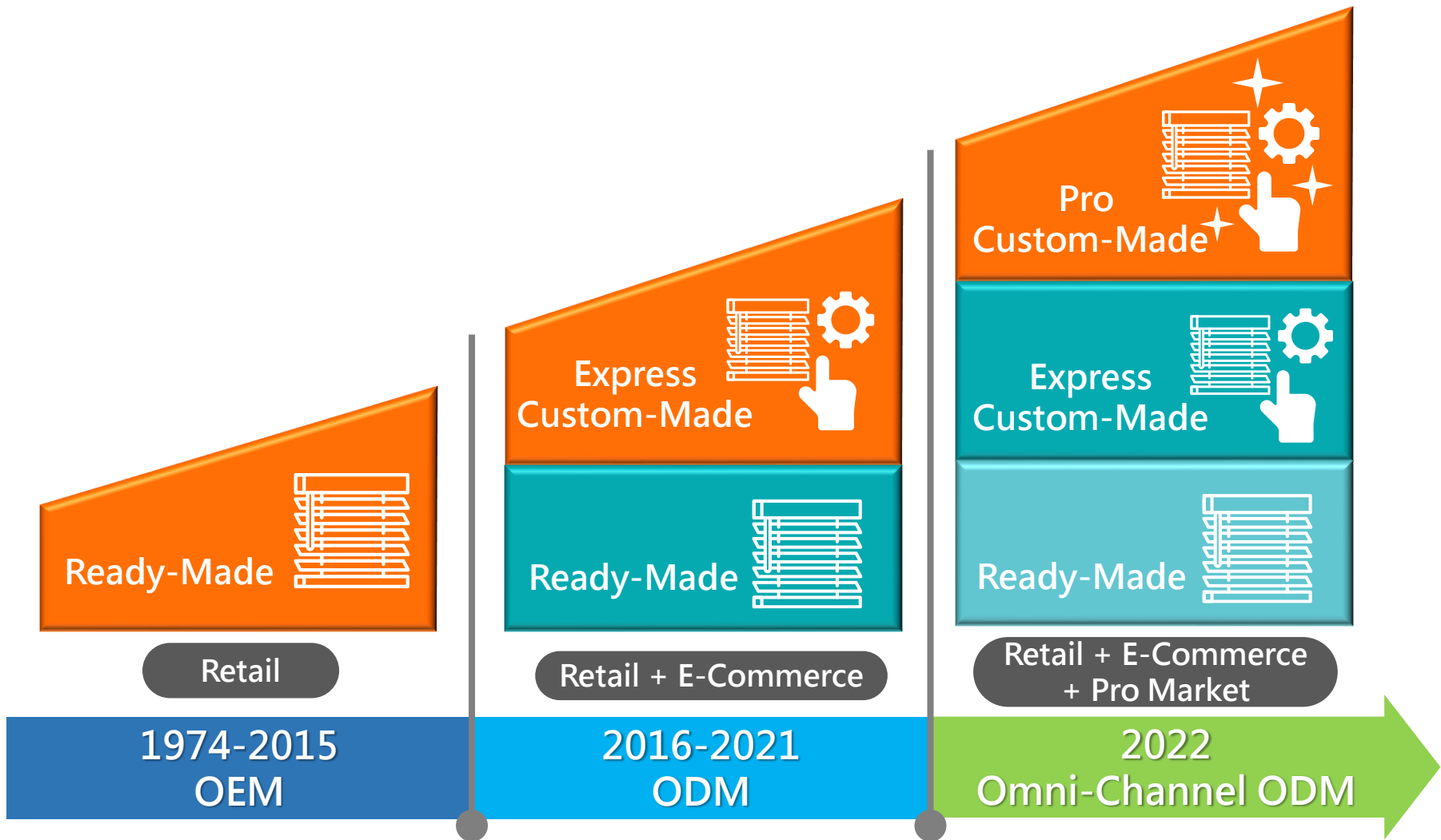
Proportion of Channels-2024H1



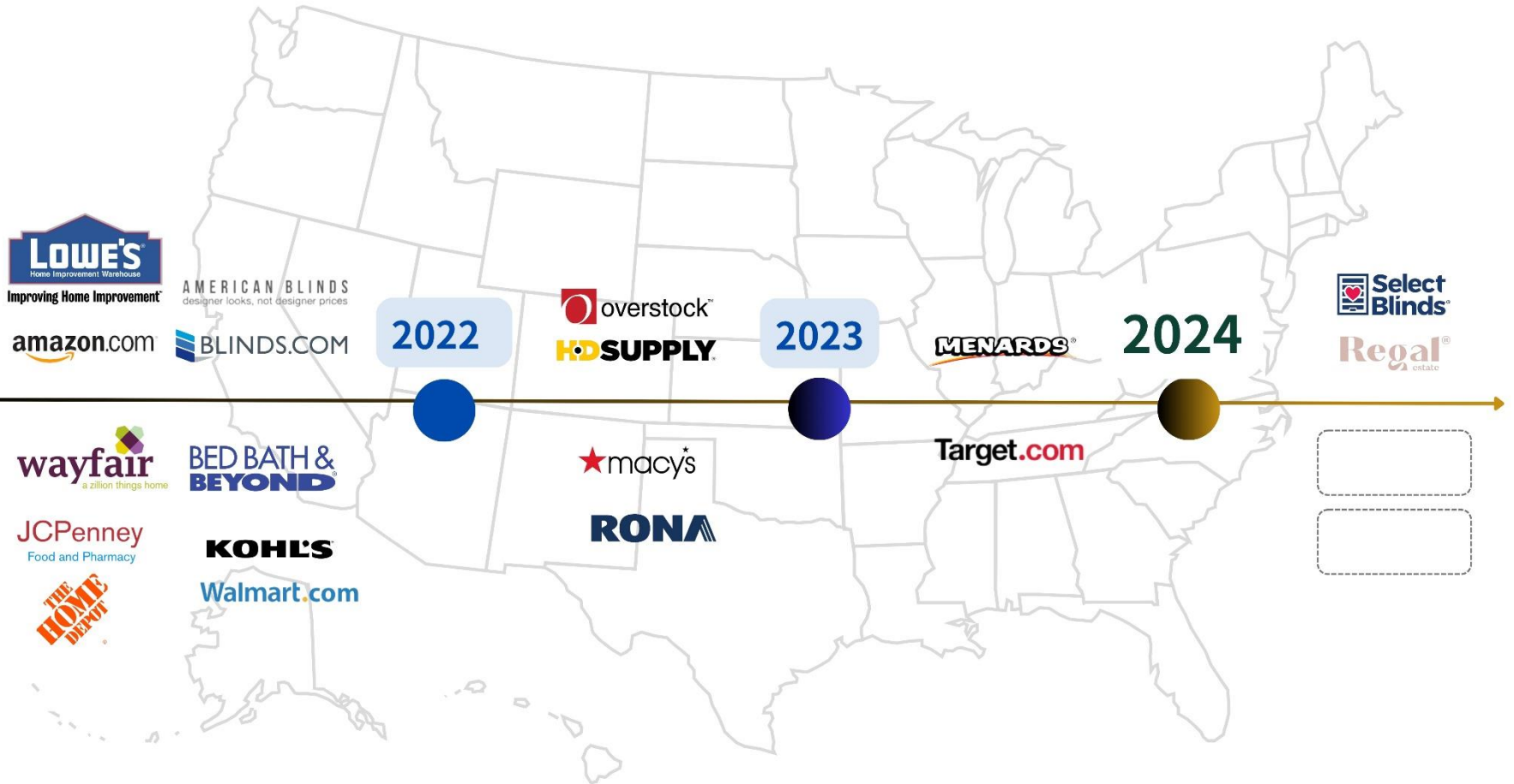
2 | Development Strategy



Business Model Milestone

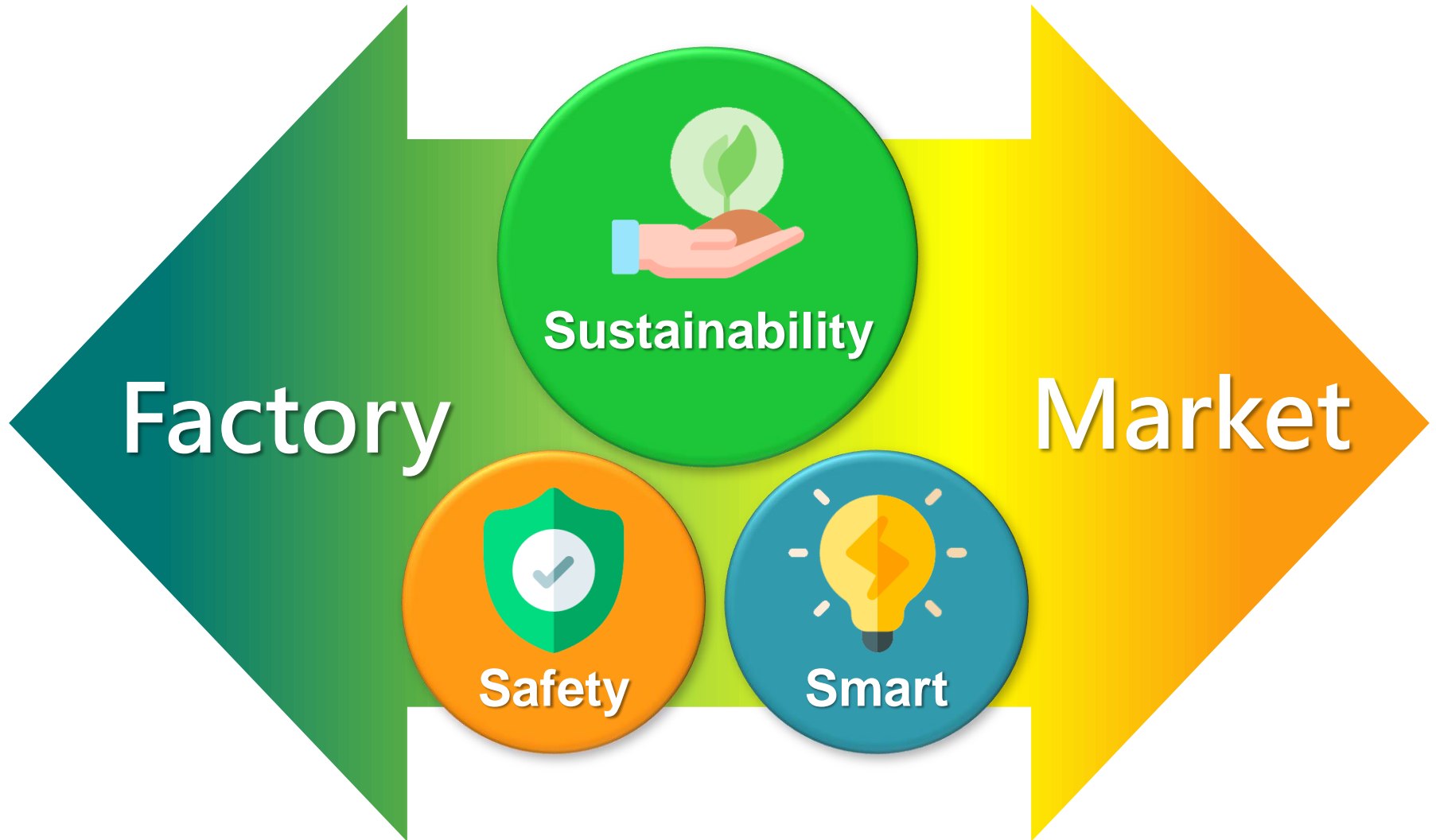


B2B2C Expansion



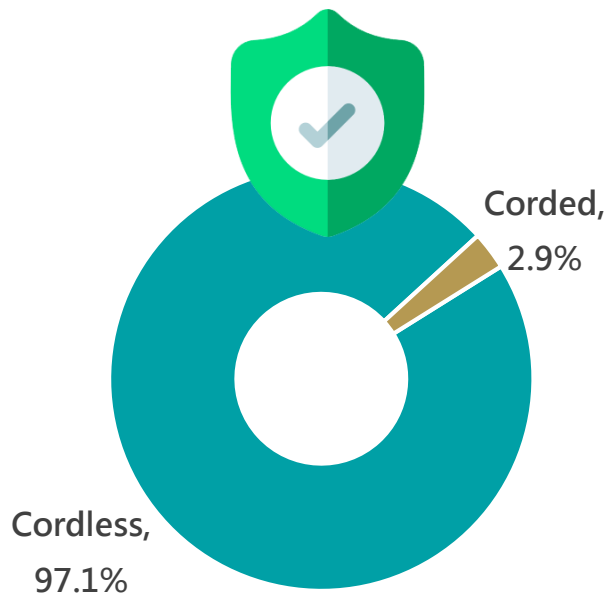
SSS Innovation Strategy

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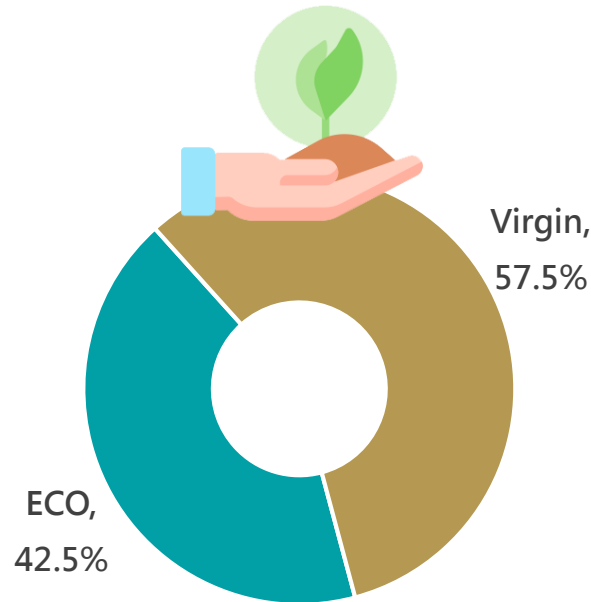


SSS Revenues Analysis

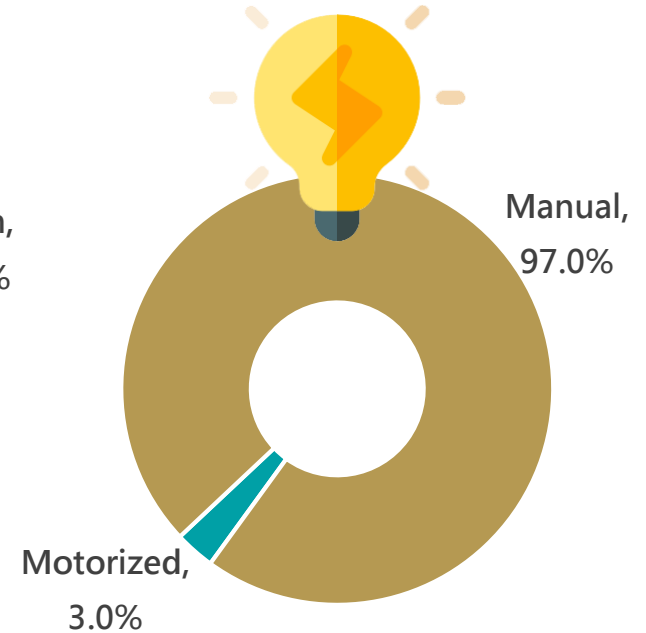
Proportion of 3S Window Covering Products-2024H1



Safety



Sustainability

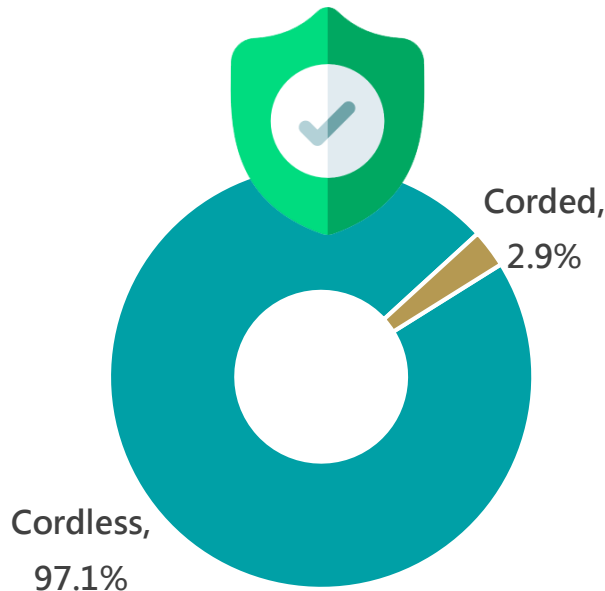


Smart

Safety-New Regulation

Window Coverings Products

Safety Proportion in North American Market = 100%



Safety

New WCMA Market Regulations

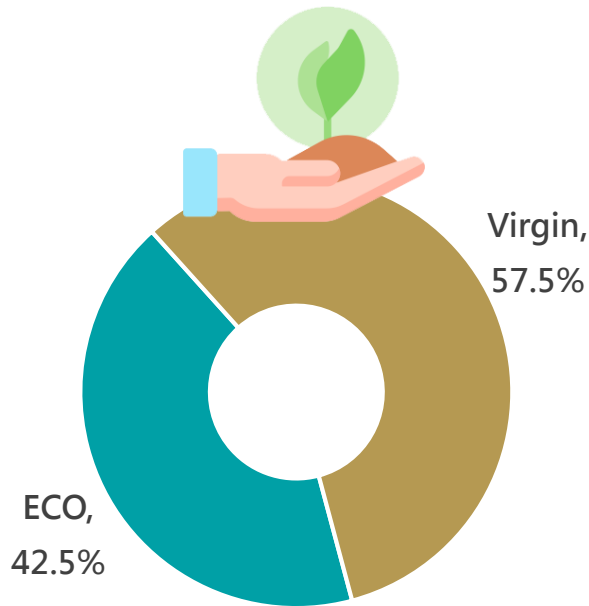
Starting June 2024, restrictions on corded products across all channels

ANSI/WCMA A100.1-2022

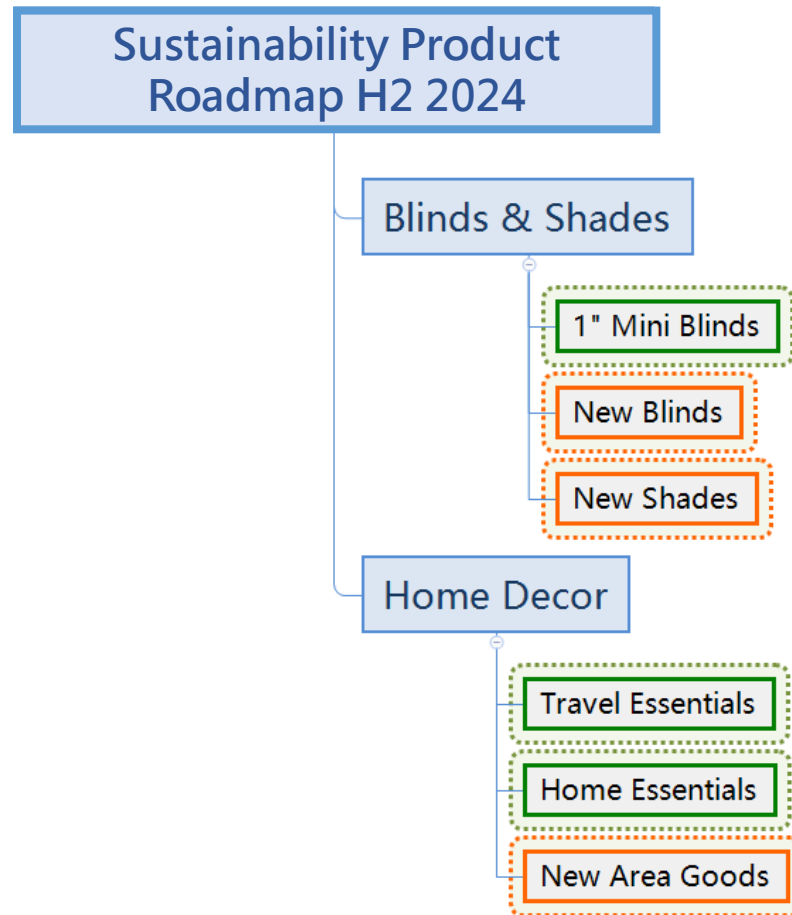
Sustainability-New Product Launch

Window Coverings Products

Sustainability Proportion Continues Growing , 2025 > 45%



Sustainability

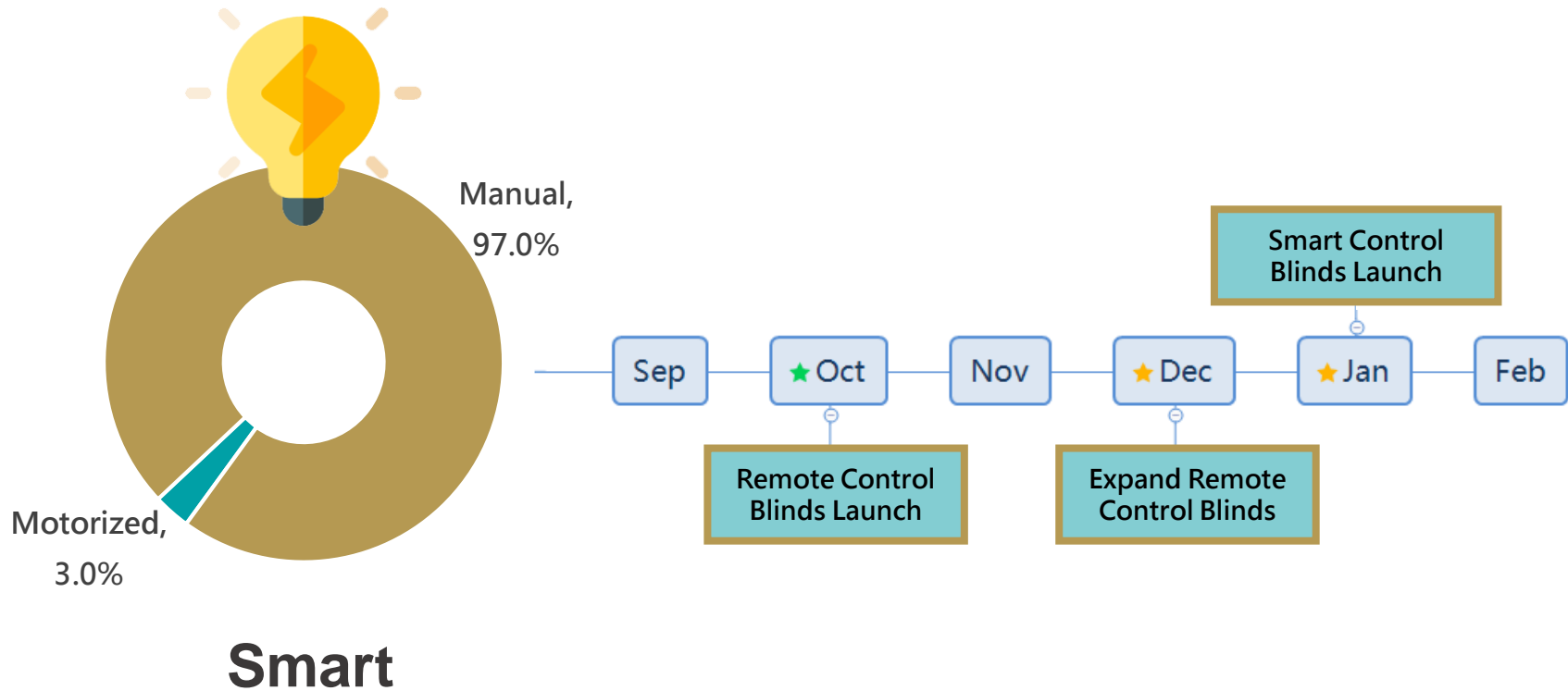


Smart-New Product Launch

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Window Coverings Products

Smart Proportion Continues Growing , 2025 > 5%



Operational Highlights

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Continuous Enhancing
Omni-Channel Business Model

Expanding Traffic Channels
E-Commerce/Pro Market

Expanding Customer Product Lines
Window Covering/Home Decor



3 | Q&A



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