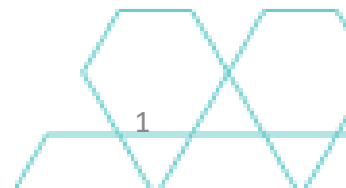


CHING FENG
HOME FASHIONS

Investor Conference

2025.03.06



AGENDA

1

**Company Introduction/
Operating Results**

2

Development Strategy

3

Q & A

Disclaimer

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1

Company Introduction/ Operating Results



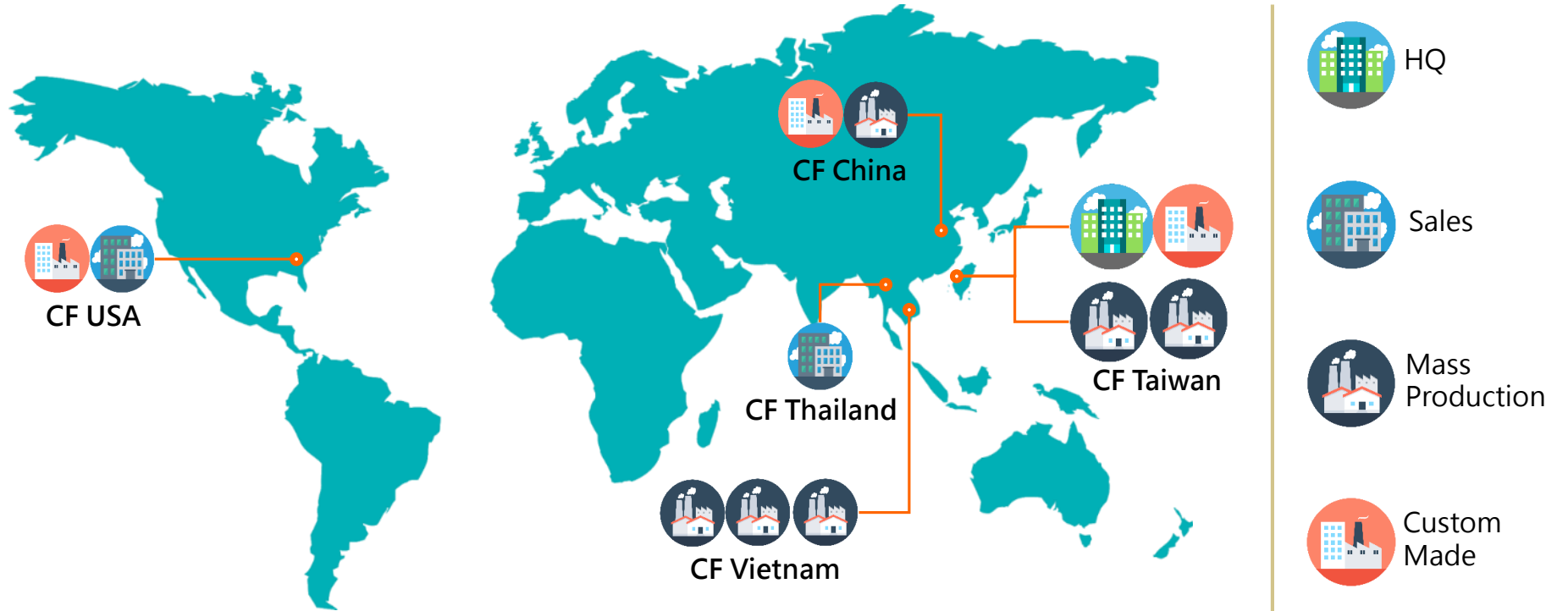


Company Introduction

Foundation :1974
Capital:
NTD\$ 1,778M

2024 Revenues:
NTD\$ 5,399 M

Total Employees:
About 2,000





Consolidated Income Statement

Unit : NT\$ million

Item \ Year	2022	2023	2024
Operating Revenues	5,287	4,547	5,399
Gross Profit	921	910	1,314
Operating Expenses	659	666	747
Operating Income	262	244	567
Net Income Before Tax	281	154	546
Net Income	221	104	415
EPS(NT\$) (Note)	1.28	0.60	2.39
Profitability			
Gross Margin	17%	20%	24%
Net Margin	5%	5%	8%
Dividend Distribution			
Total Dividend per share(NT\$)	0.90	0.50	1.80
Dividend Payout Ratio (Excluding Capital Surplus)	70%	83%	75%

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



Consolidated Balance Sheet

Unit : NT\$ million

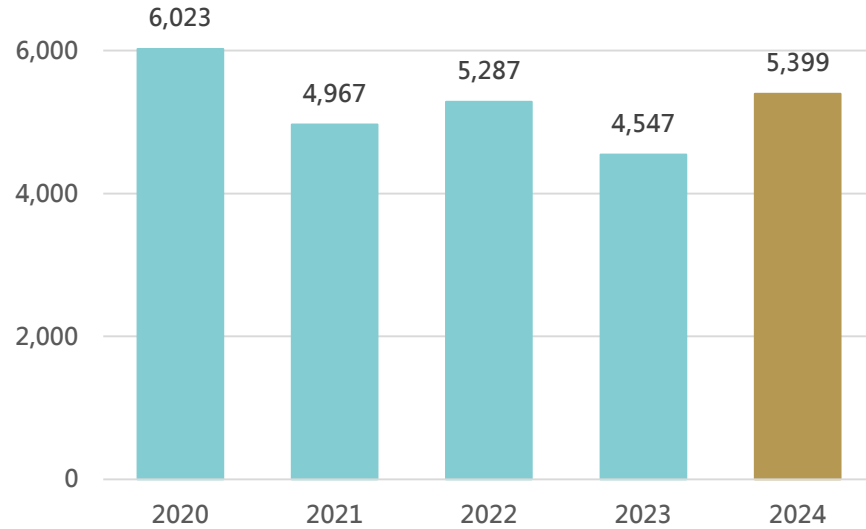
Item \ Year	2022.12.31	2023.12.31	2024.12.31
Total Assets	7,144	6,653	7,578
Cash and cash equivalents	539	497	621
Notes and accounts receivable	1,656	1,199	1,563
Inventories	960	905	1,148
Property, plant and equipment	2,322	2,320	2,312
Other assets	1,667	1,732	1,934
Total Liabilities	4,865	4,399	4,756
Short-term and long-term loans	3,718	3,243	3,137
Notes and accounts payable	676	676	775
Other liabilities	471	480	844
Total Equity	2,279	2,254	2,822
A/R Turnover Days	102	120	93
Inventories Turnover Days	77	94	92
Liabilities to Assets Ratio	68	66	63
Current Ratio	247	232	210
Quick Ratio	180	163	142



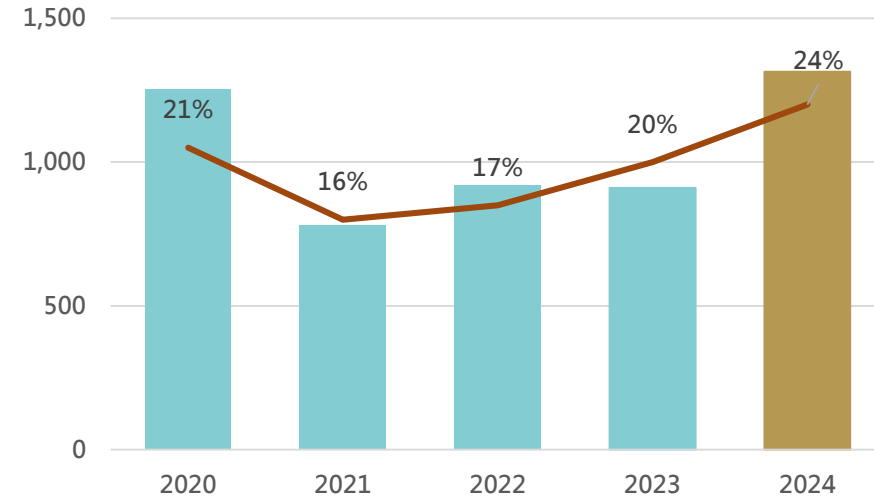
Current Financial Performance

Unit : NT\$ million/%

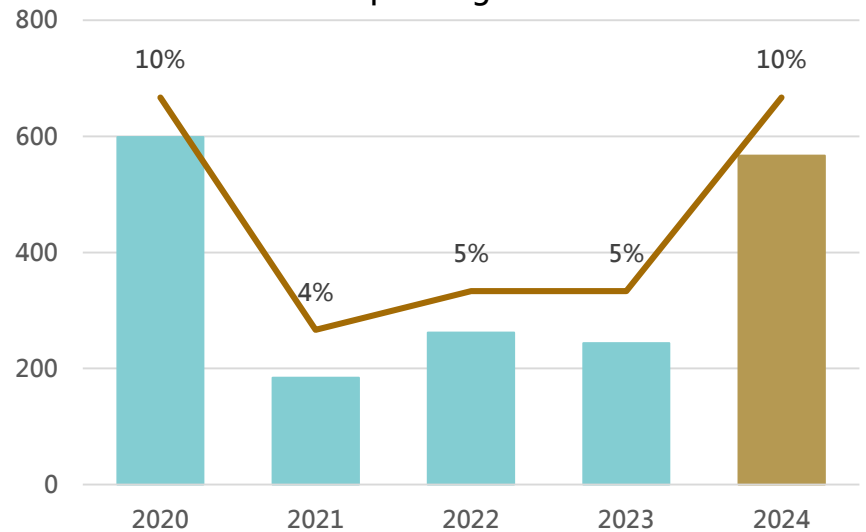
Operating Revenues



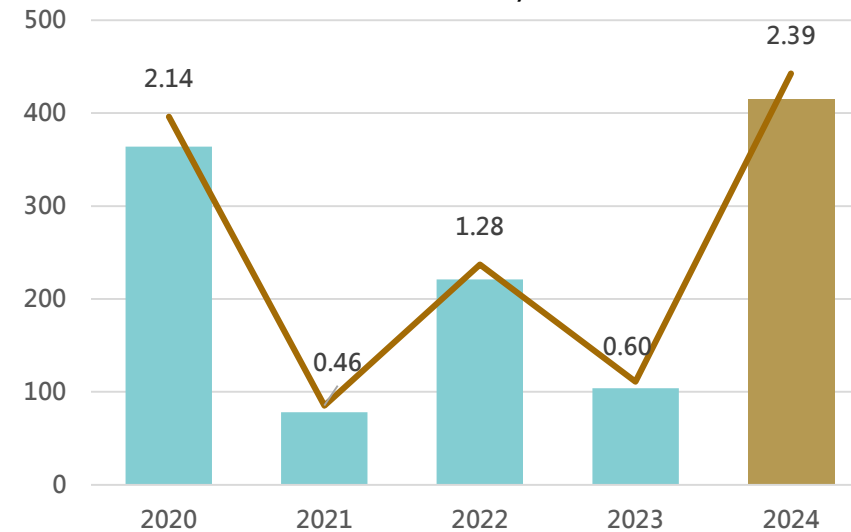
Gross Profit/Gross Margin



Operating Income



Net Income/EPS





Multi-Region Supply Strategy

Window Coverings Supply Chain



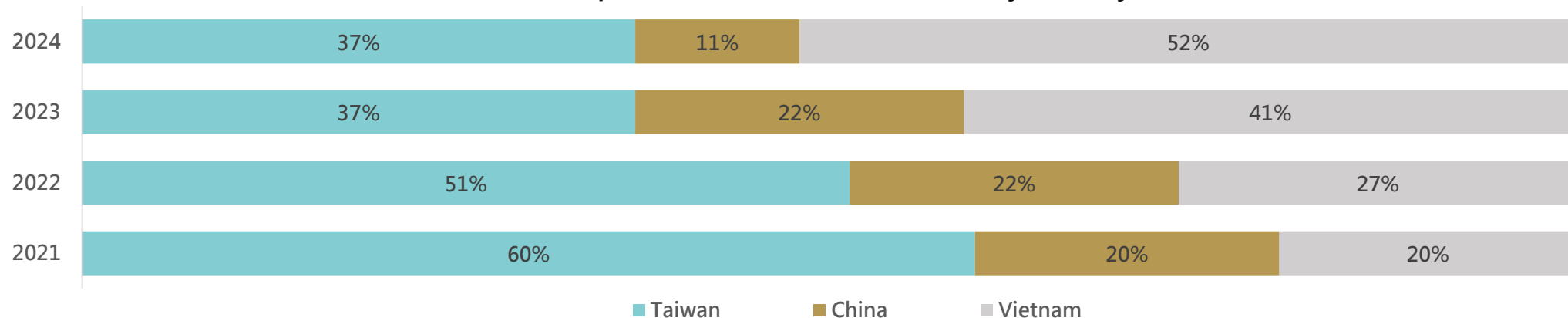
1. **CF Taiwan and CF Vietnam** : Mass producing five major window covering products for the North American market.
2. **CF China** : Transformed into IKEA-exclusive facility for global supply.
3. **CF Taiwan and CF USA** : Customizing cordless and smart window covering products, targeting North American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

Home Textiles Supply Chain

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



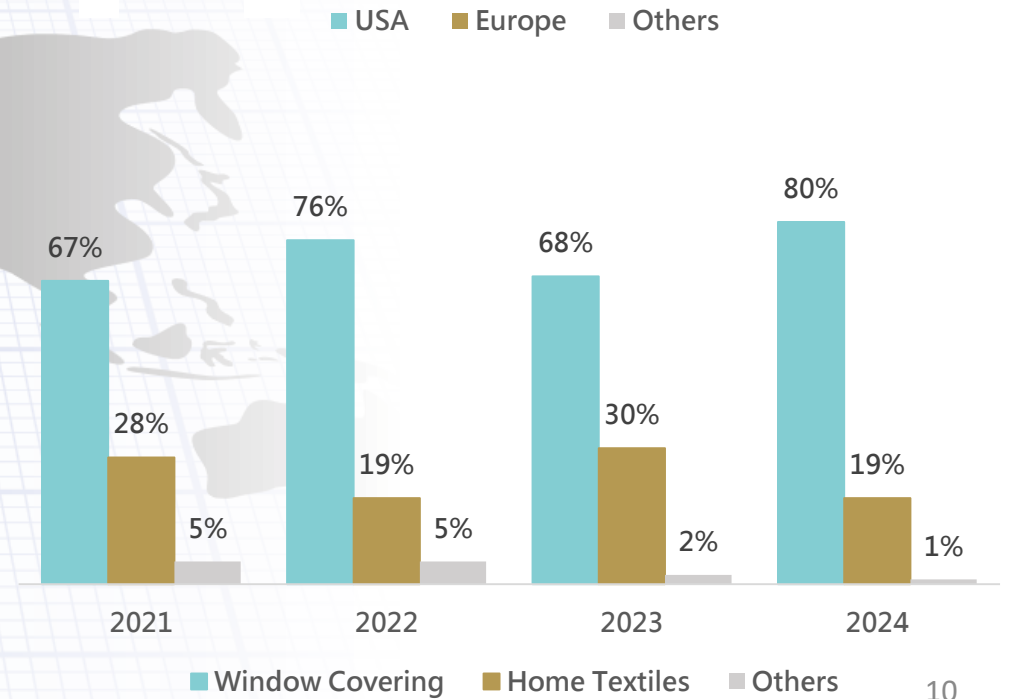
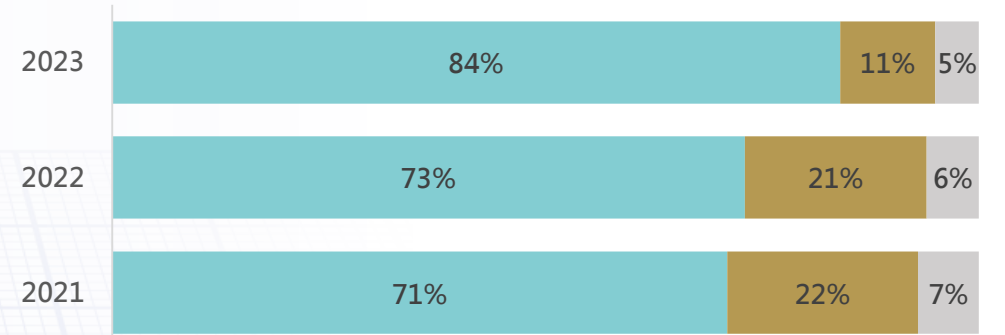
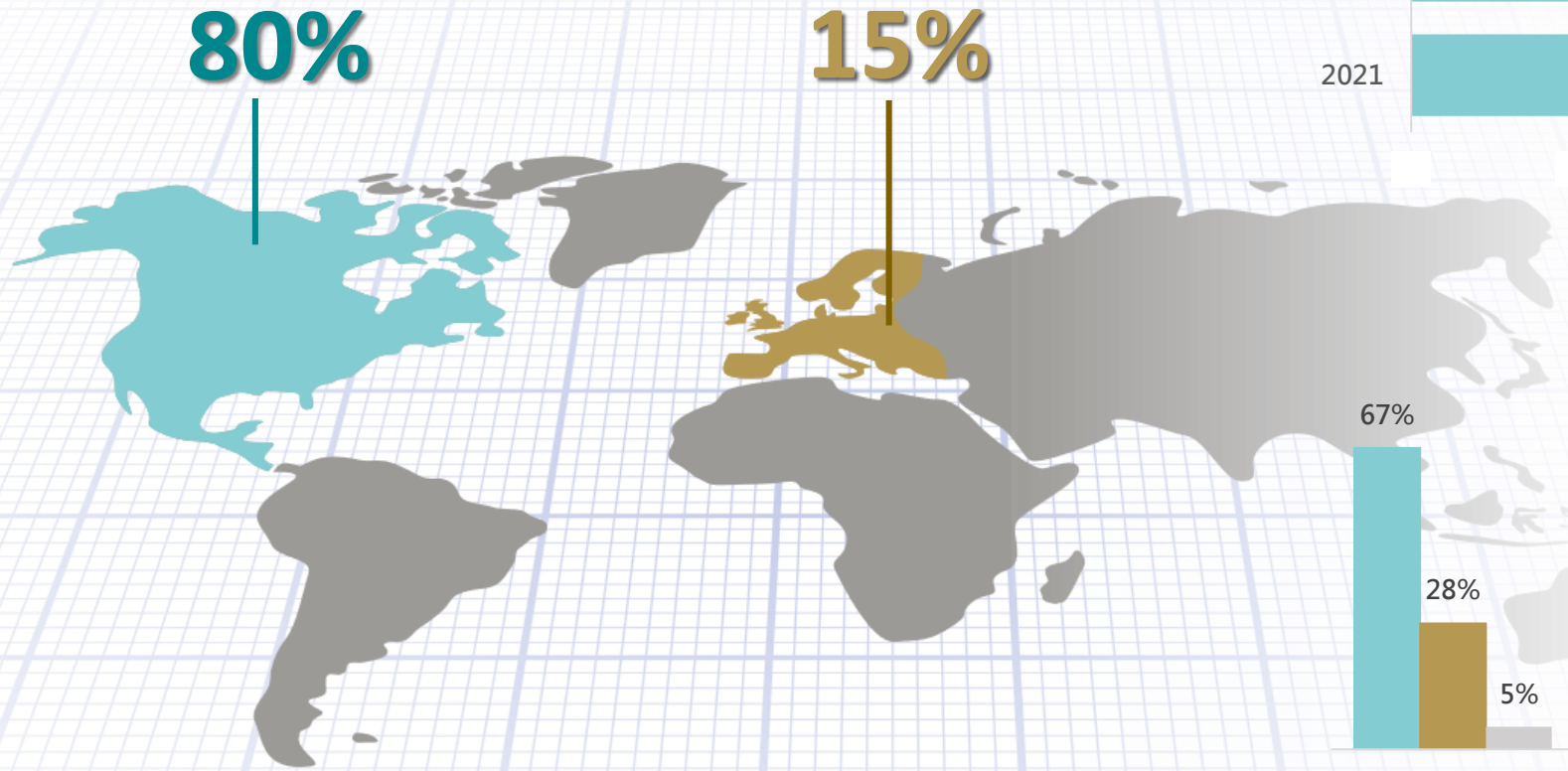
Proportion of Production Value by Factory





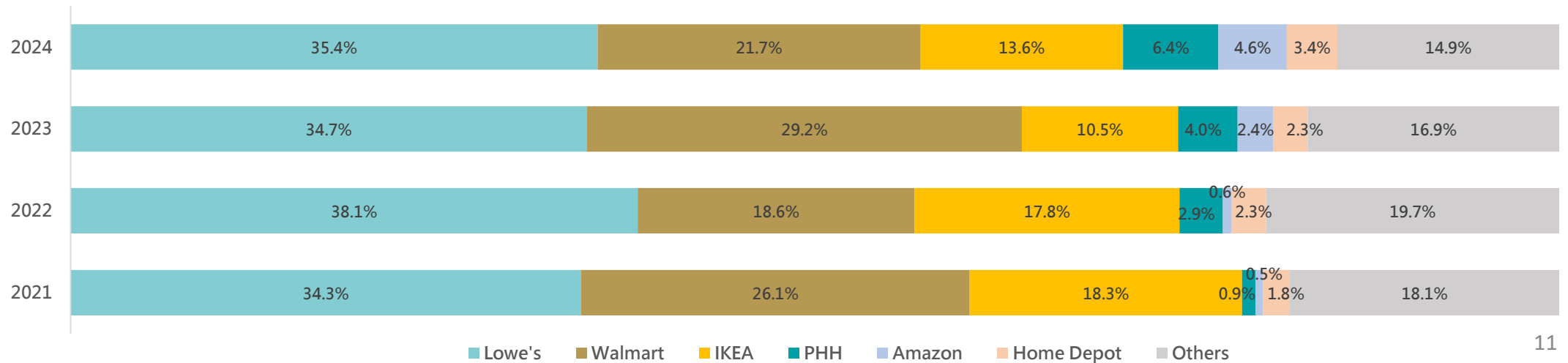
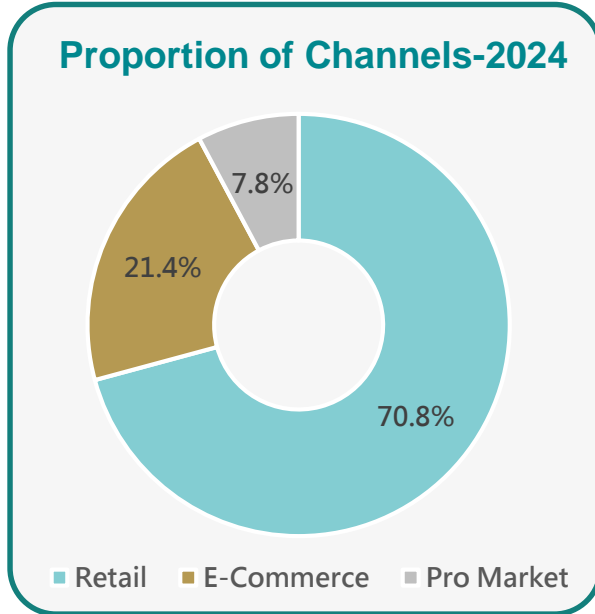
Regional / Product Distribution

2024





Main Channels and Clients



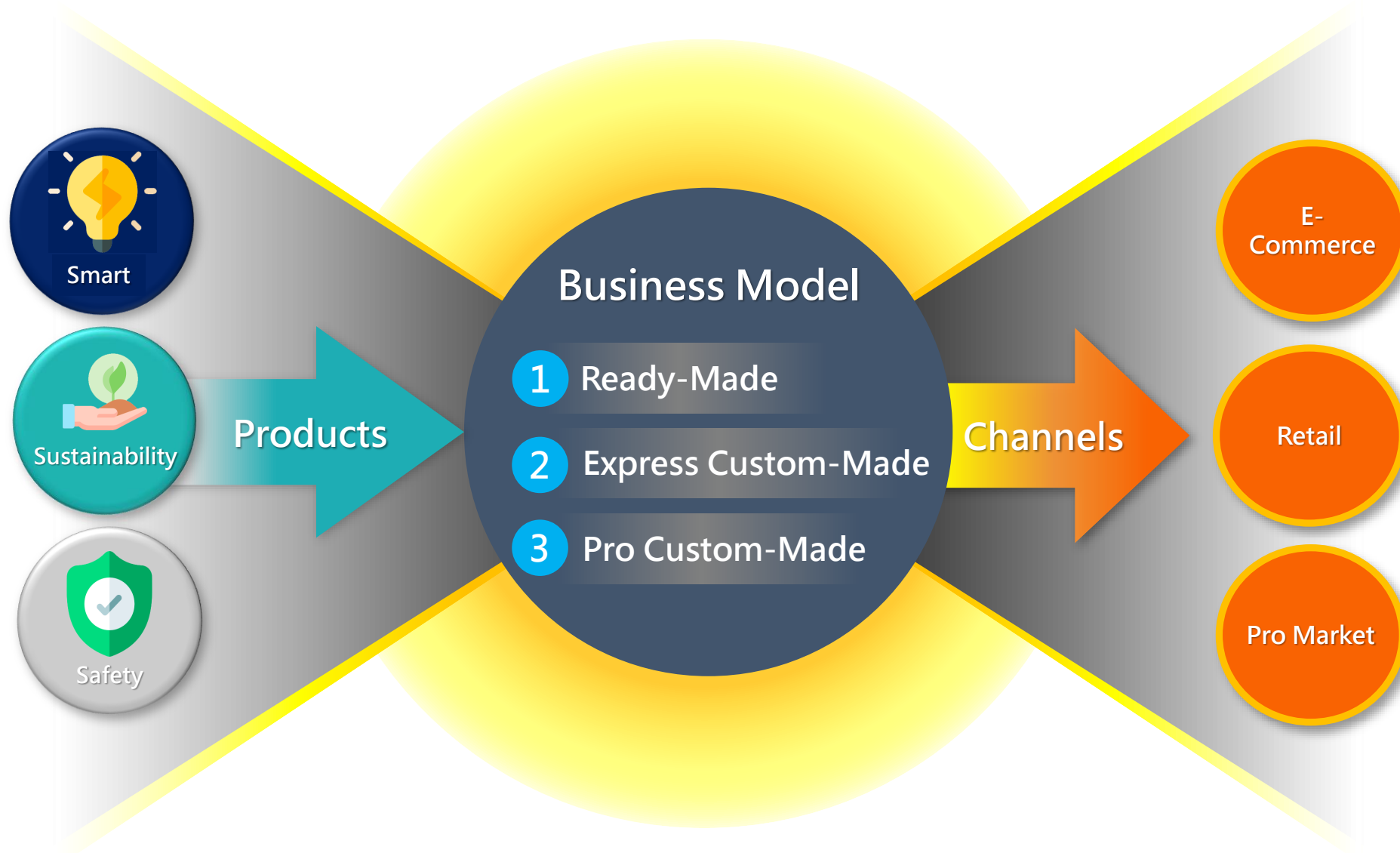


2 Development Strategy



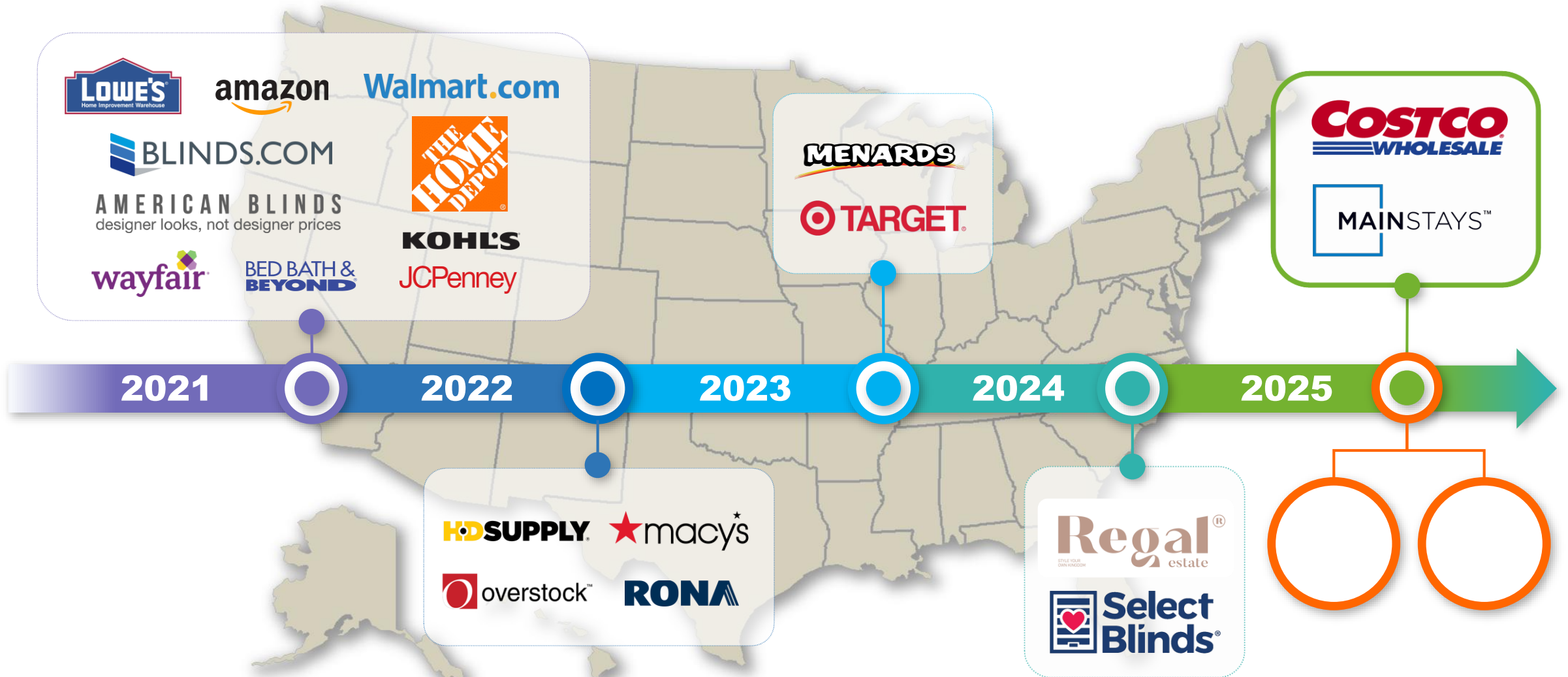


Service





B2B2C Expansion – OMO Strategy



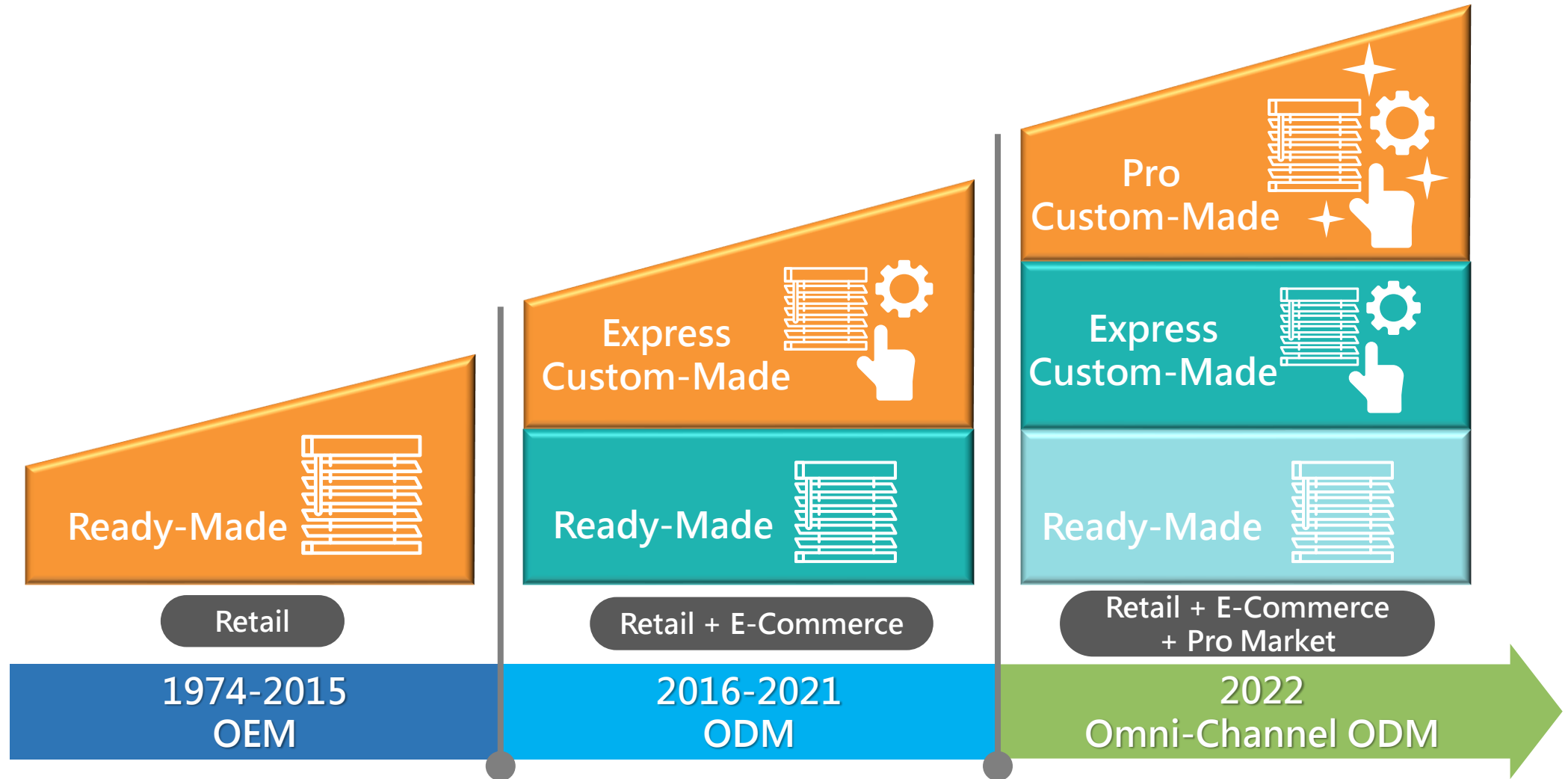


B2B2C Pro Market Expansion



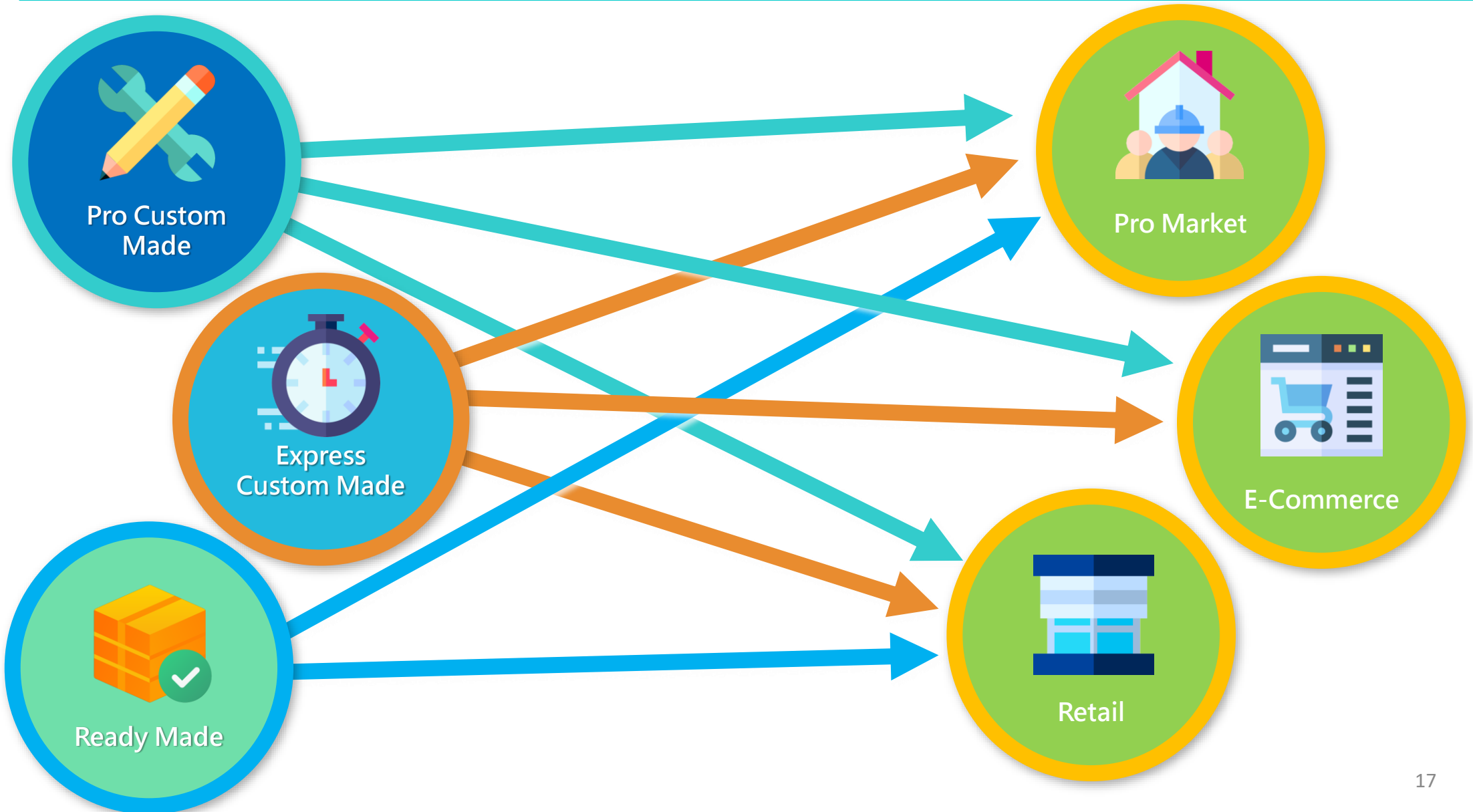


Business Model Milestone





Diverse Business Model Supply





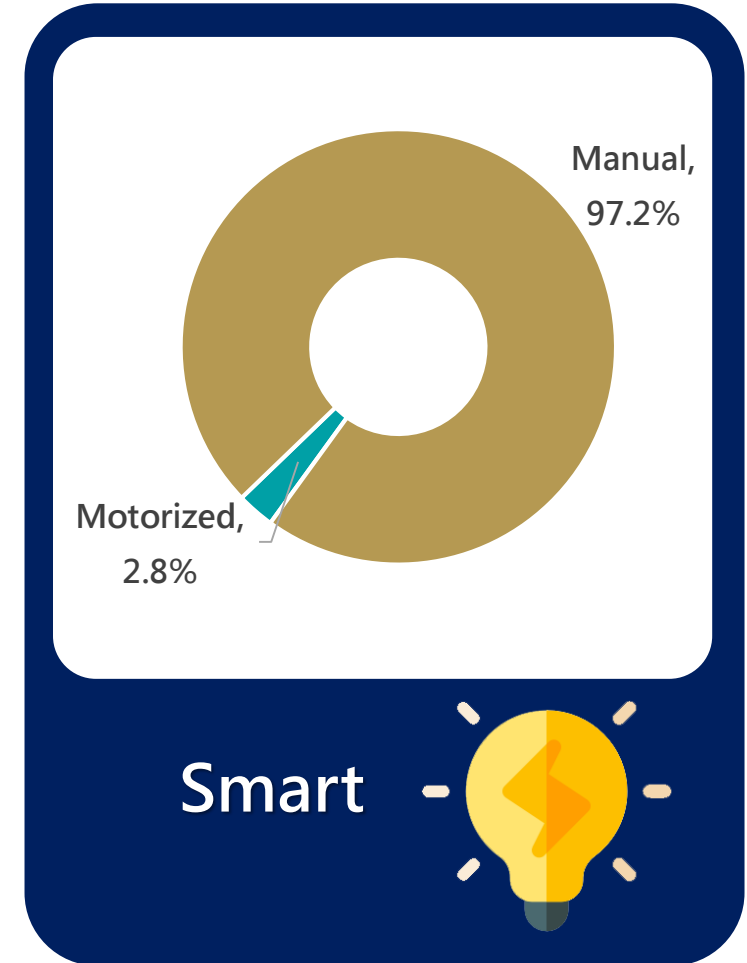
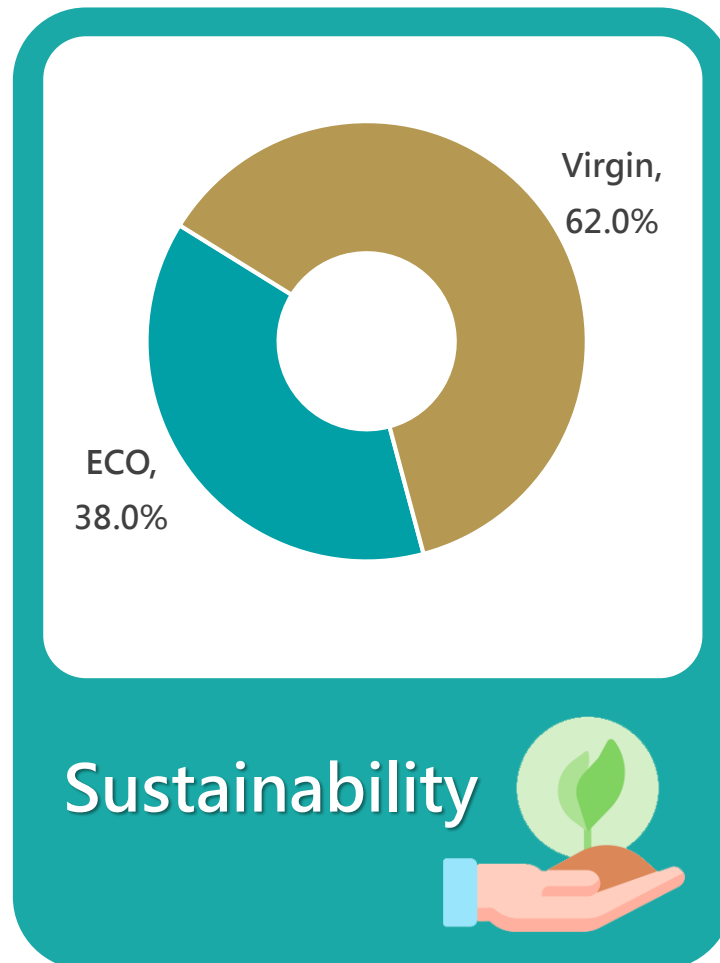
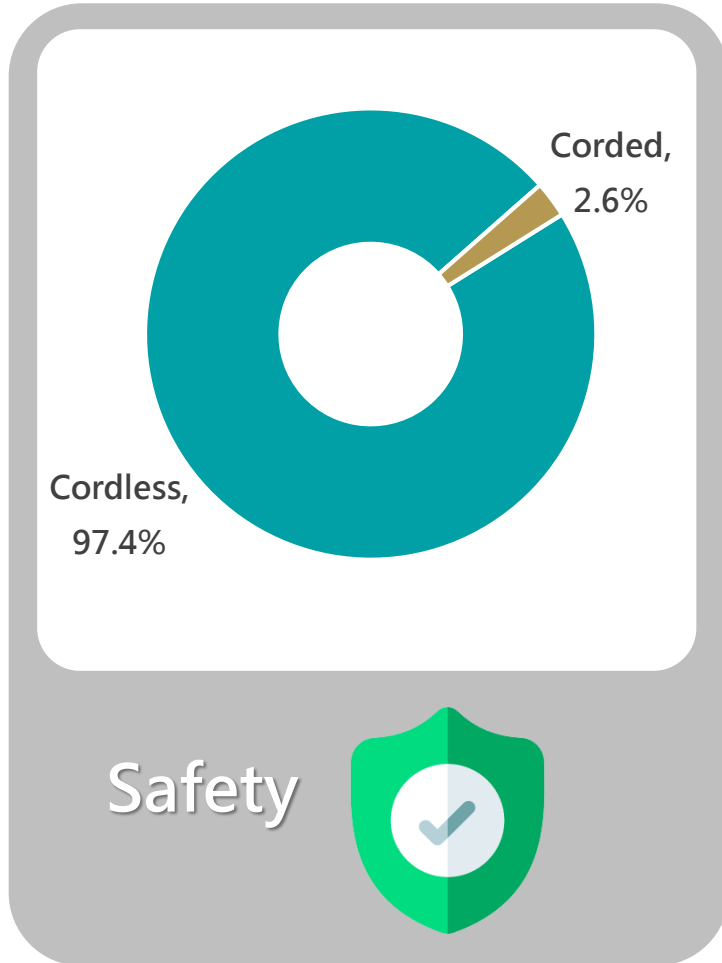
SSS Innovation Strategy





SSS Revenues Analysis

Proportion of 3S Window Covering Products-2024





Operational Highlights

Continuous Enhancing
Omni-Channel Business Model



Expanding Traffic Channels
E-Commerce/Pro Market



Expanding Customer Product Lines
Window Covering/Home Decor





3 Q & A



Achieving Safe, Sustainable, and Smart Blinds.

**Empowering Environmental Sustainability Through
Consumer Action.**

Preserving the Enjoyment of Life for Generations to Come.

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