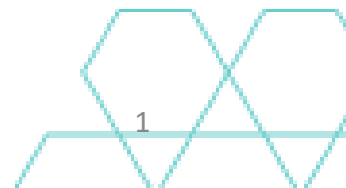


CHING FENG
HOME FASHIONS

Investor Conference

2025.05.22



AGENDA

- 1 Company Introduction/
Operating Results
- 2 Development Strategy
- 3 Q & A

Disclaimer

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However, the forward-looking statement are susceptible to various risks or uncertainties, which may lead to differences between the actual results and the contents of the report.

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1

Company Introduction/ Operating Results



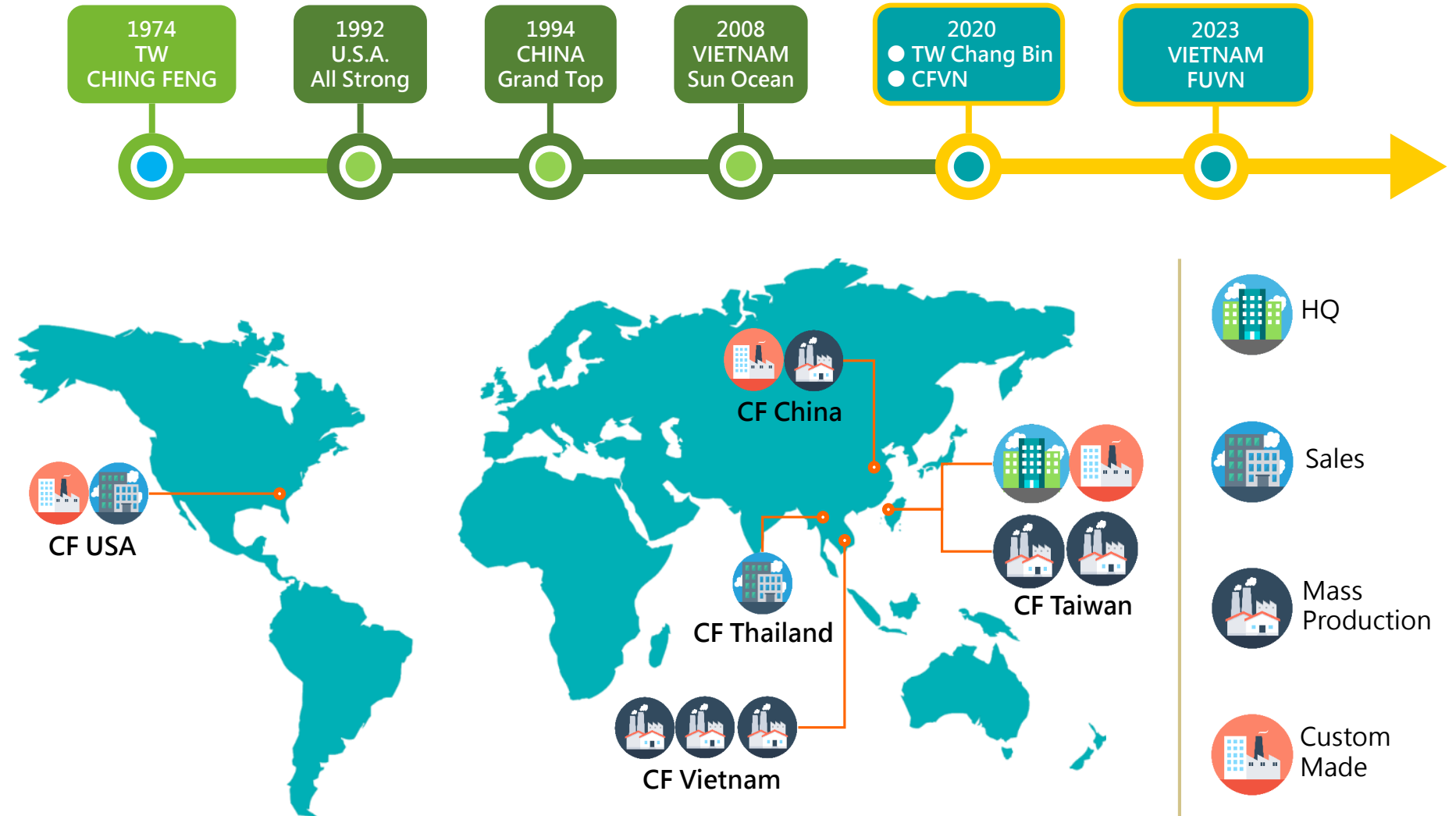


Company Introduction

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

2025Q1 Revenues:
NTD\$ 1,188 M

Total Employees:
About 2,000





Consolidated Income Statement

Unit : NT\$ million

Item \ Year	2023	2024	2025Q1
Operating Revenues	4,547	5,399	1,188
Gross Profit	910	1,314	297
Operating Expenses	666	747	179
Operating Income	244	567	118
Net Income Before Tax	154	546	120
Net Income	104	415	90
EPS (NT\$)	0.60	2.39	0.51
Profitability			
Gross Margin	20%	24%	25%
Net Margin	2%	8%	7%
Dividend Distribution			
Total Dividend per share (NT\$)	0.50	1.80	
Dividend Payout Ratio	83%	75%	



Consolidated Balance Sheet

Unit : NT\$ million

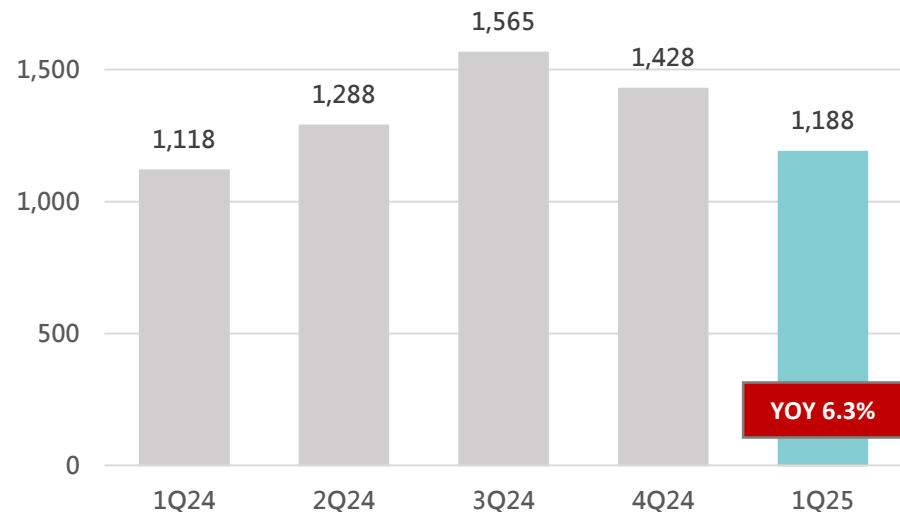
Item \ Year	2023.12.31	2024.12.31	2025.03.31
Total Assets	6,653	7,578	7,729
Cash and cash equivalents	497	621	448
Notes and accounts receivable	1,199	1,563	1,673
Inventories	905	1,148	1,175
Property, plant and equipment and right-of-use assets	2,862	2,879	3,037
Other assets	1,190	1,367	1,396
Total Liabilities	4,399	4,756	5,104
Short-term and long-term loans	3,243	3,137	3,110
Notes and accounts payable	676	775	614
Other liabilities	480	844	1,380
Total Equity	2,254	2,822	2,625
A/R Turnover Days	120	93	124
Inventories Turnover Days	94	92	119
Liabilities to Assets Ratio	66	63	66
Current Ratio	232	210	179
Quick Ratio	163	142	119



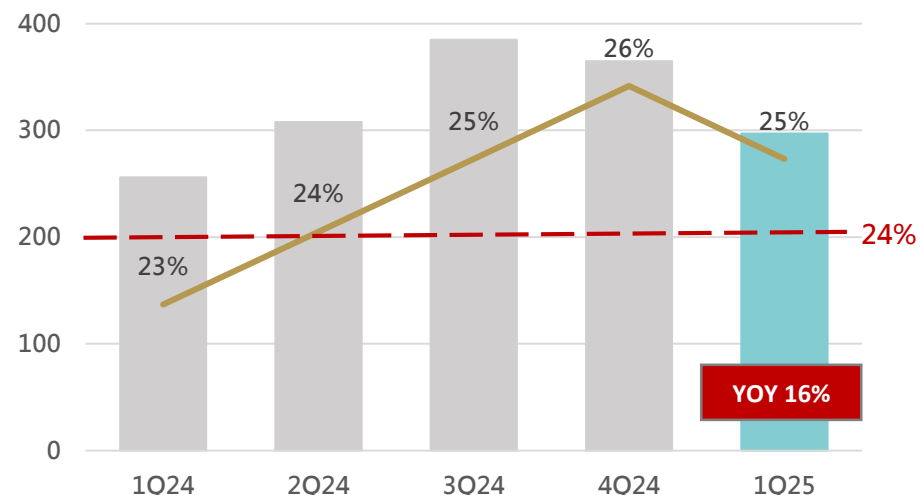
Financial Performance

Unit : NT\$ million/%

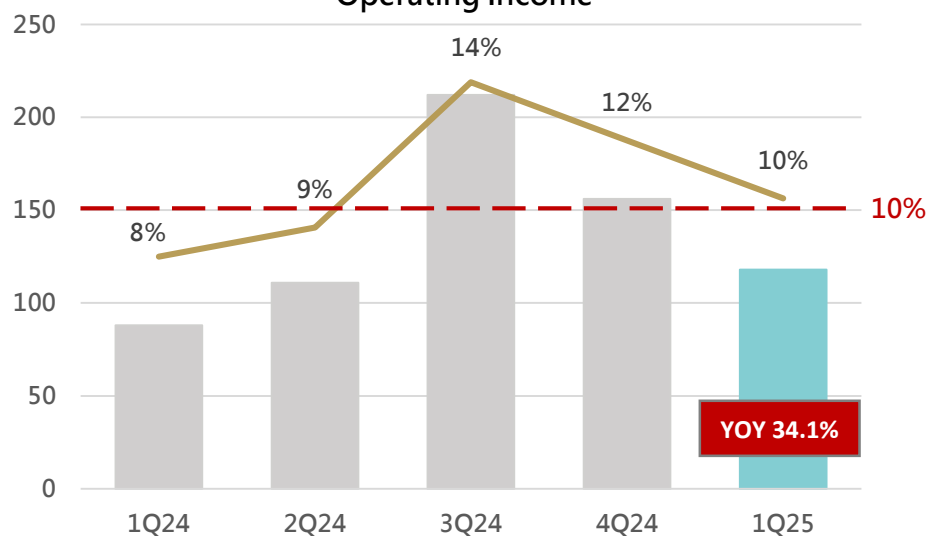
Operating Revenues



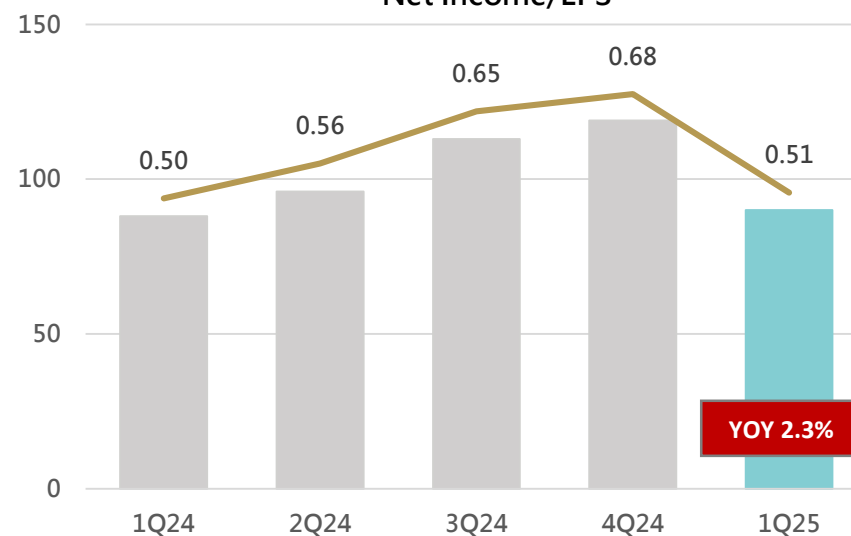
Gross Profit/Gross Margin



Operating Income



Net Income/EPS





Multi-Region Supply Strategy

Window Coverings Supply Chain



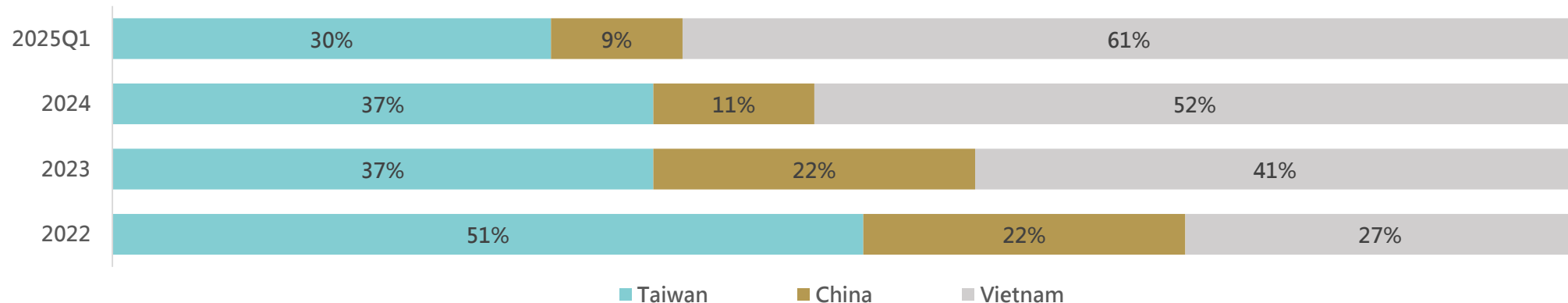
1. **CF Taiwan and CF Vietnam** : Mass producing five major window covering products for the North American market.
2. **CF China** : Transformed into IKEA-exclusive facility for global supply.
3. **CF Taiwan and CF USA** : Customizing cordless and smart window covering products, targeting North American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

Home Textiles Supply Chain

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



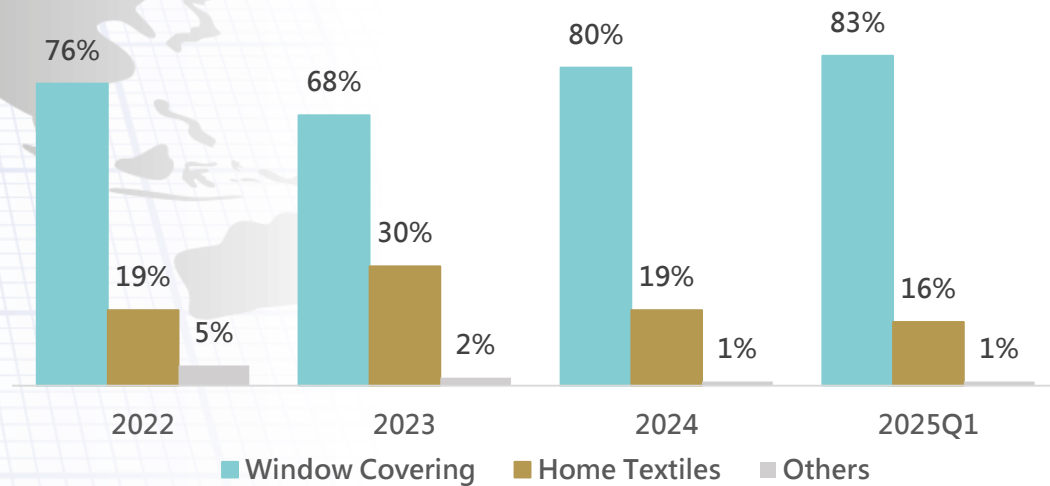
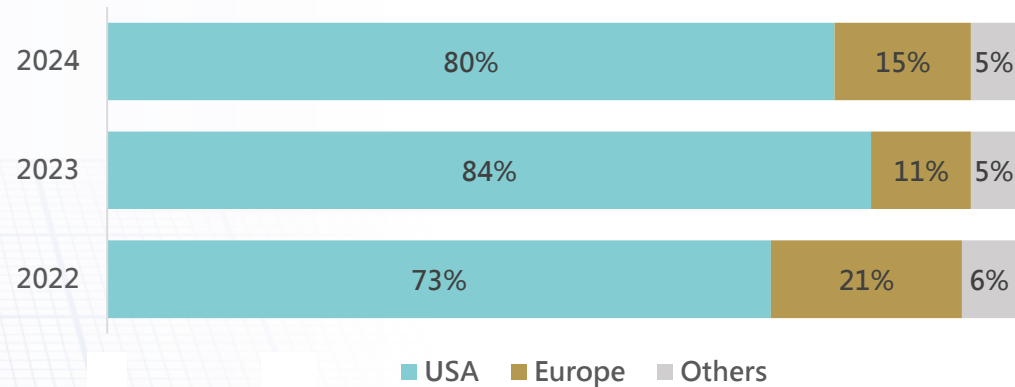
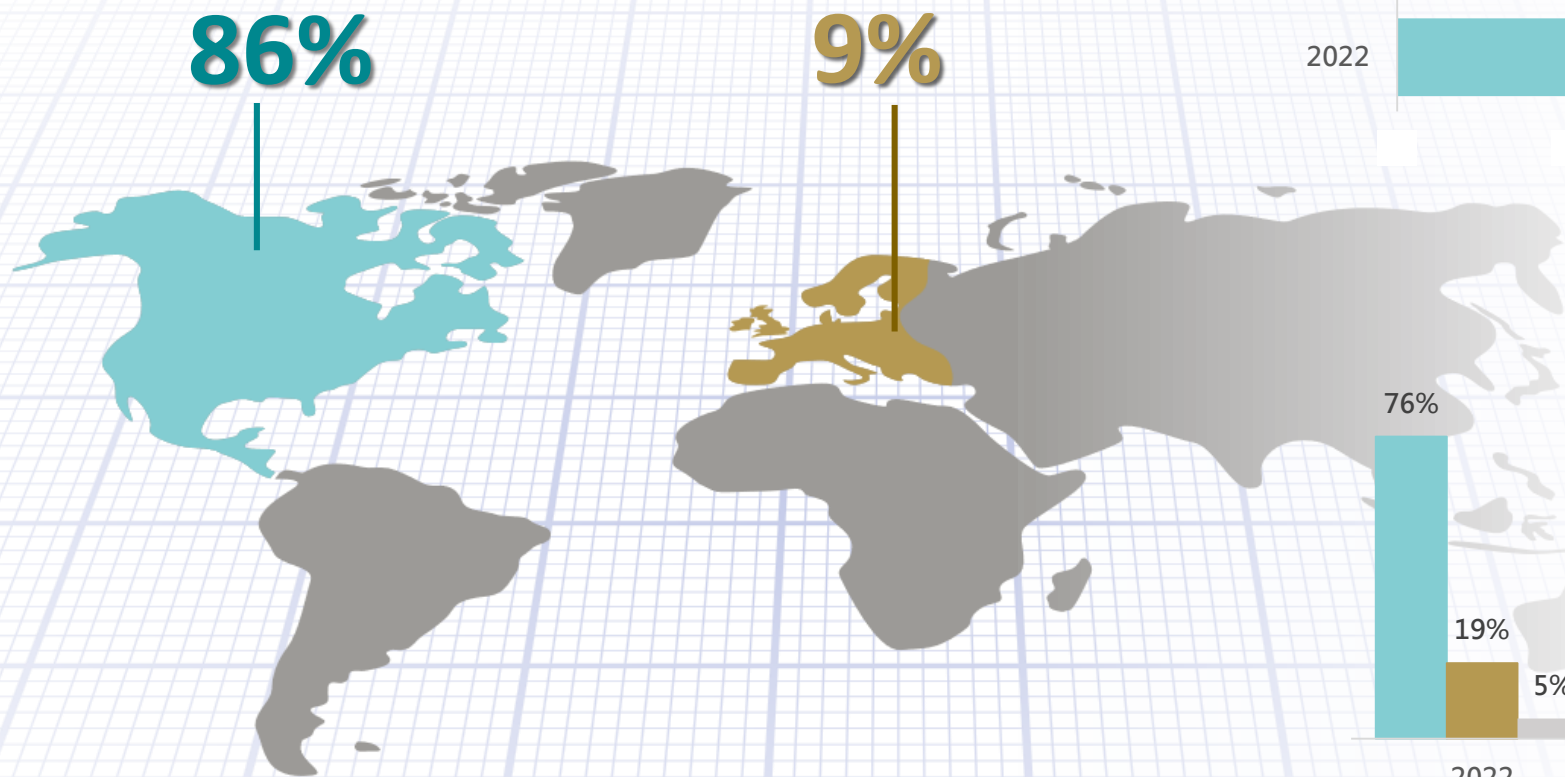
Proportion of Production Value by Factory





Regional / Product Distribution

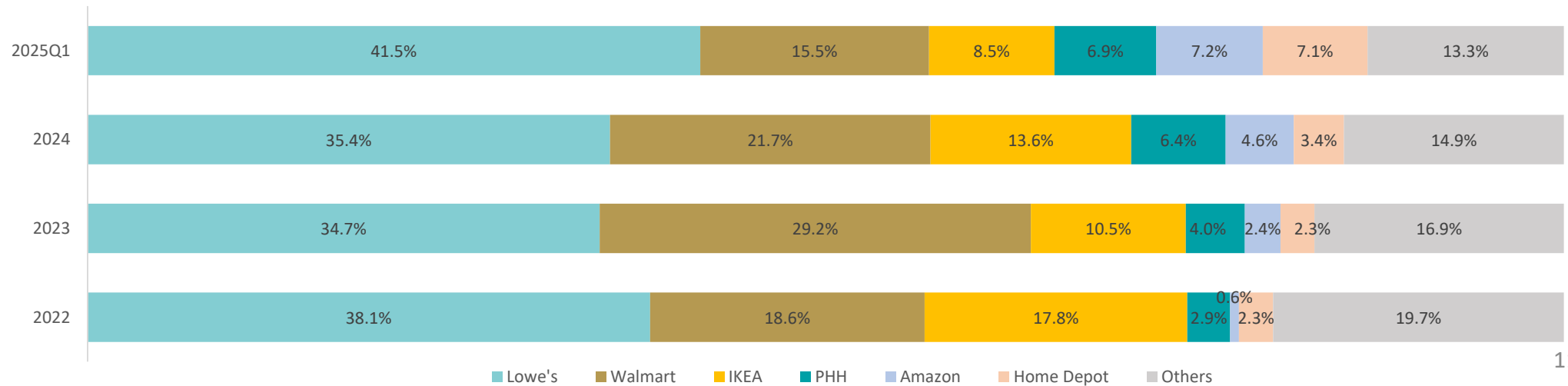
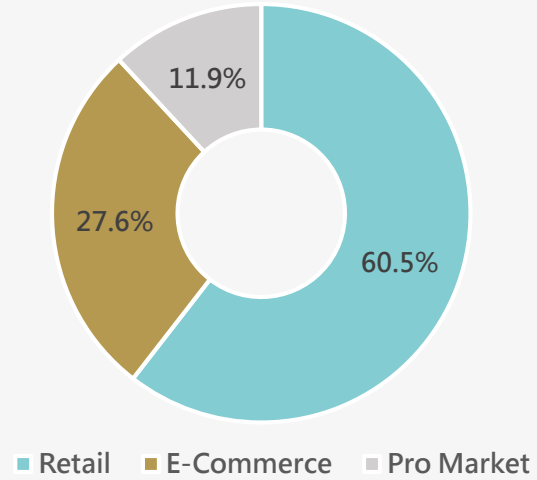
2025Q1





Main Channels and Clients

Proportion of Channels-2025Q1





Development Strategy





Blinds and Shades Market Analysis

Retail Sales of Hard Window Coverings in the U.S.

Source: Sundale Research

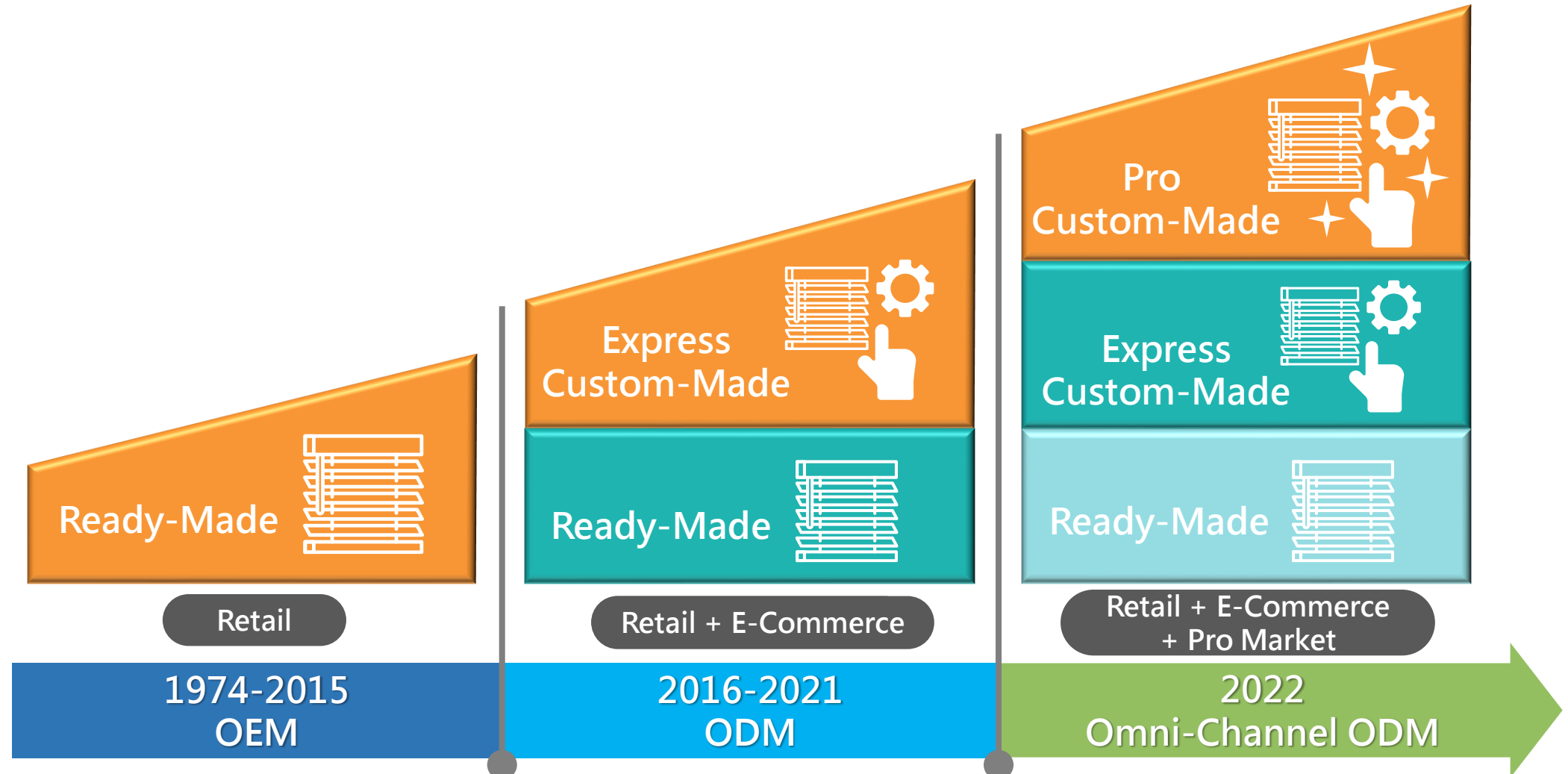
Item \ Year	2023 (\$Millions)	2024 (\$Millions)	Annual % Change	2029(Est) (\$Millions)	AVG. Annual Growth Rate
Mini-Blinds	705	710	0.7%	780	1.9%
Vertical Blinds	1,015	1,030	1.5%	1,185	2.8%
Pleated Shades	1,365	1,425	4.4%	2,025	7.3%
Wood Blinds	1,220	1,255	2.9%	1,620	5.2%
Roller Shades	475	495	4.2%	685	6.7%
Curtain and Drapery Hardware	1,830	1,885	3.0%	2,290	4.0%
Total	6,610	6,800	2.9%	8,585	4.8%

Distribution of Hard Window Covering Sales in the U.S.

Channel \ Year	2023 Share of Market	2024 Share of Market	2025(Est) Share of Market	2029(Est) Share of Market
Specialty Stores	32.1%	32.2%	32.4%	32.6%
Mass Merchants and Clubs	25.6%	25.7%	25.6%	25.2%
Home Improvement Centers	22.9%	22.7%	22.6%	22.4%
E-commerce	10.5%	10.9%	11.3%	12.4%
Catalogs	3.2%	2.9%	2.7%	2.2%
Department Stores	2.4%	2.3%	2.2%	2.1%
All Others	3.3%	3.3%	3.2%	3.1%

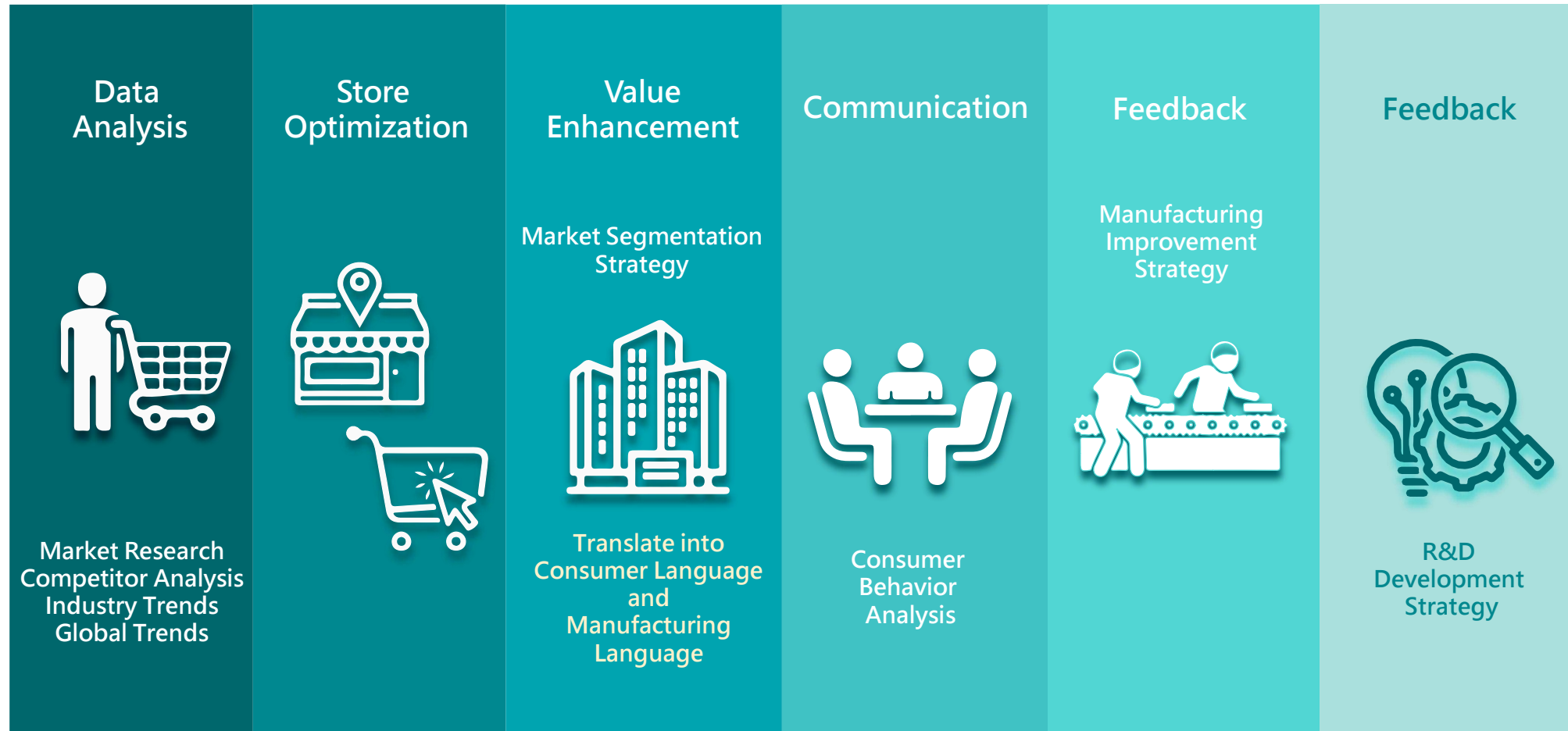


Business Model Milestone





B2B2C Model Transformation



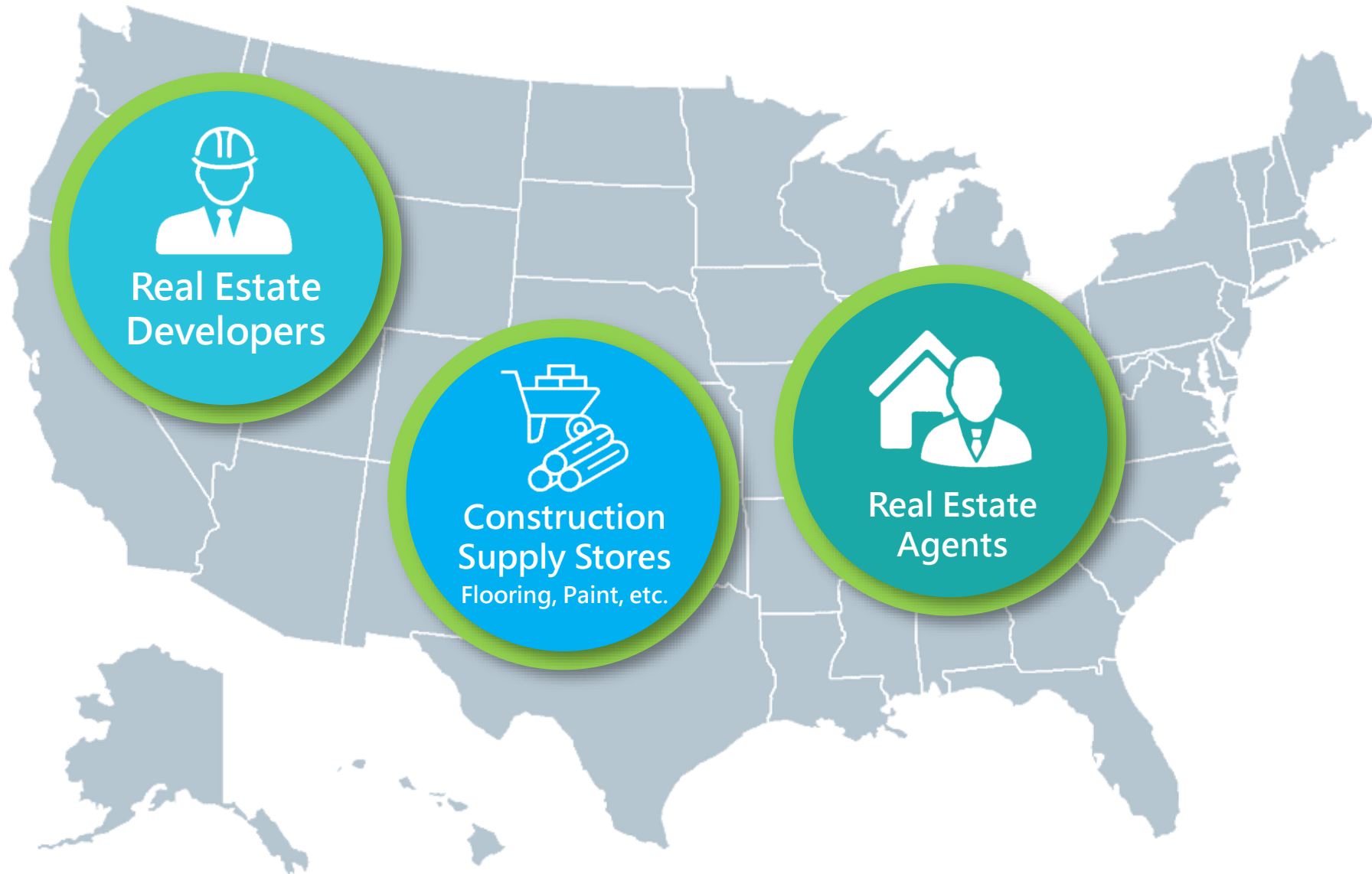


B2B2C Expansion – OMO Strategy



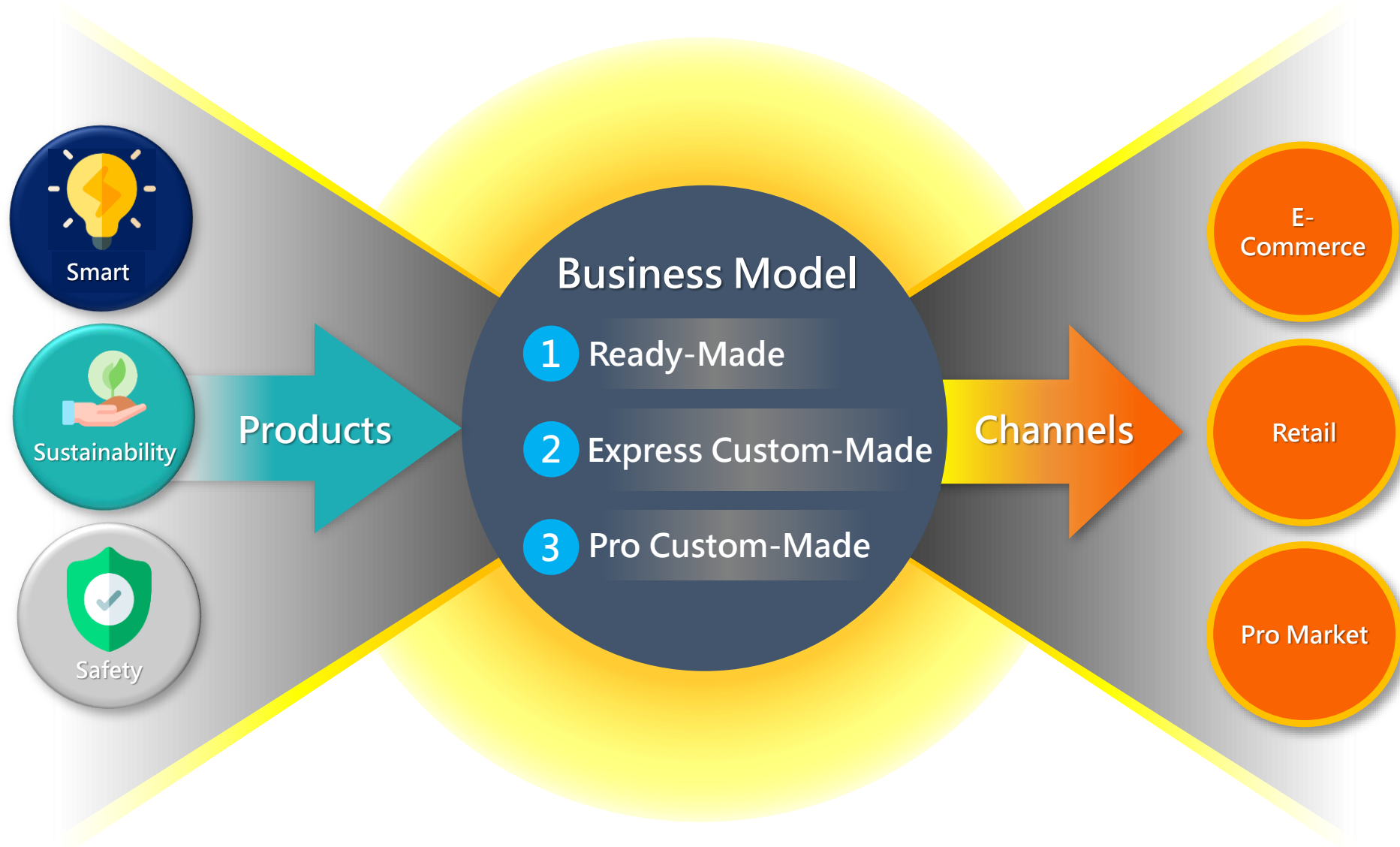


B2B2C Pro Market Expansion





Service





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.

Enrich Your Living Aesthetics

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TEL:+886-4-7801967 FAX:+886-4-7801863

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