

YFY Inc.

2Q25 Earnings Conference

2025/08/14

1907.TW

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2Q25 Financial Results

(NTD \$M)	2Q25	1Q25	Q/Q	2Q24	Y/Y
Revenue	18,181	18,068	0.6%	19,728	-7.8%
Gross Profit	2,518	2,233	12.7%	2,539	-0.8%
Operating Profit	(40)	(405)	90.1%	(92)	56.3%
None-Operating Income/Expenses	144	378	-61.8%	364	-60.3%
Profit Attributable to Parent Company	73	(145)	-	13	468.8%
EPS (NTD)	0.05	(0.09)	-	0.01	545.5%

Non-Operating Income/Expenses

(NTD \$M)	2Q25	1Q25	Q/Q	2Q24	Y/Y
Profit from Equity Method	479	354	35.2%	318	50.4%
Financial Costs	(307)	(315)	-2.6%	(265)	15.9%
Interest Income	124	147	-15.7%	111	11.7%
FX Gains/Losses	(402)	38	-	54	-
Dividend Income	53	3	1678.6%	35	50.5%
Other Income	197	151	30.8%	109	80.6%
Total	144	378	-61.8%	364	-60.3%

Performance by Operation

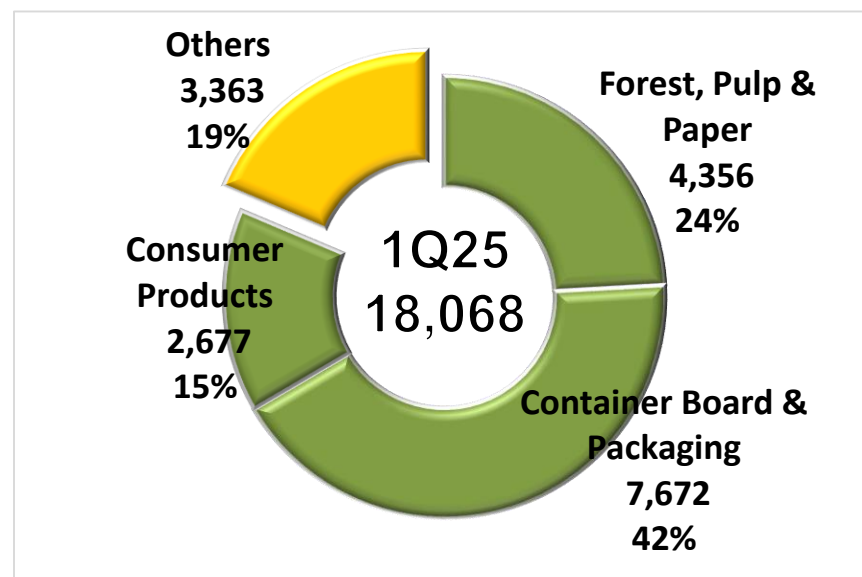
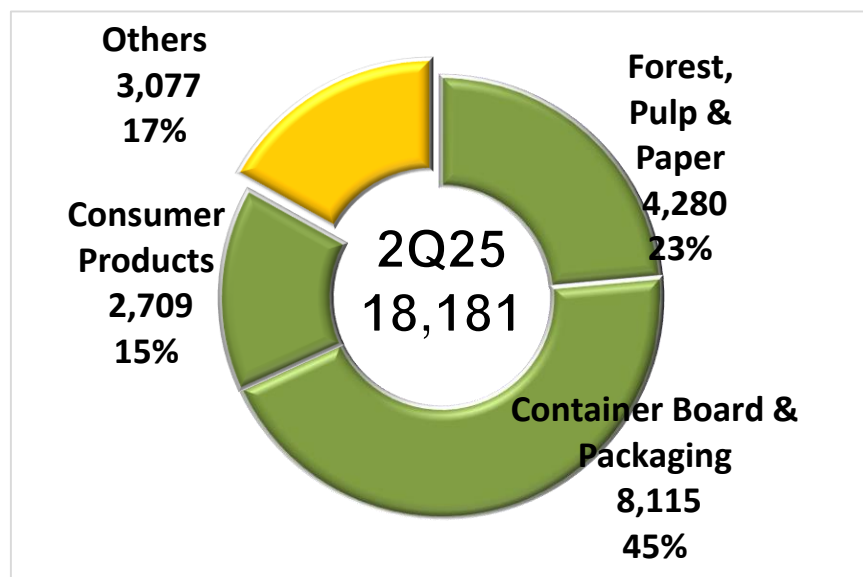
(NTD \$M)	2Q25	1Q25	Q/Q	2Q24	Y/Y
Operation					
Forest, Pulp & Paper	(249)	(459)	45.7%	(259)	3.9%
Containerboard & Packaging	(85)	(307)	72.5%	(234)	63.8%
Consumer Products	215	252	-14.8%	221	-3.0%
Others	79	109	-27.5%	180	-56.1%
Operating Profit	(40)	(405)	90.1%	(92)	56.3%
Non-operation					
Investments from Equity method	479	354	35.2%	318	50.4%
Dividend Income	53	3	1678.6%	35	50.5%
Subtotal of Investments from Equity Method and Dividend Income	532	357	49.1%	354	50.4%

Note:

The performance of each segment was measured by operating profits of each business. Revenue and profit among segments have been adjusted with intra-segment elimination to reconcile with consolidated financial statements.

Revenue by Operating Segment

(NTD \$M)



Forest, Pulp and Fine Paper Business Group:

Including pulp, cultural paper, packaging paper, specialty paper, and cardboard.

Containerboard and Packaging Business Group:

Including industrial cardboard containers, colored cases, and food containers.

Consumer Product Business Group:

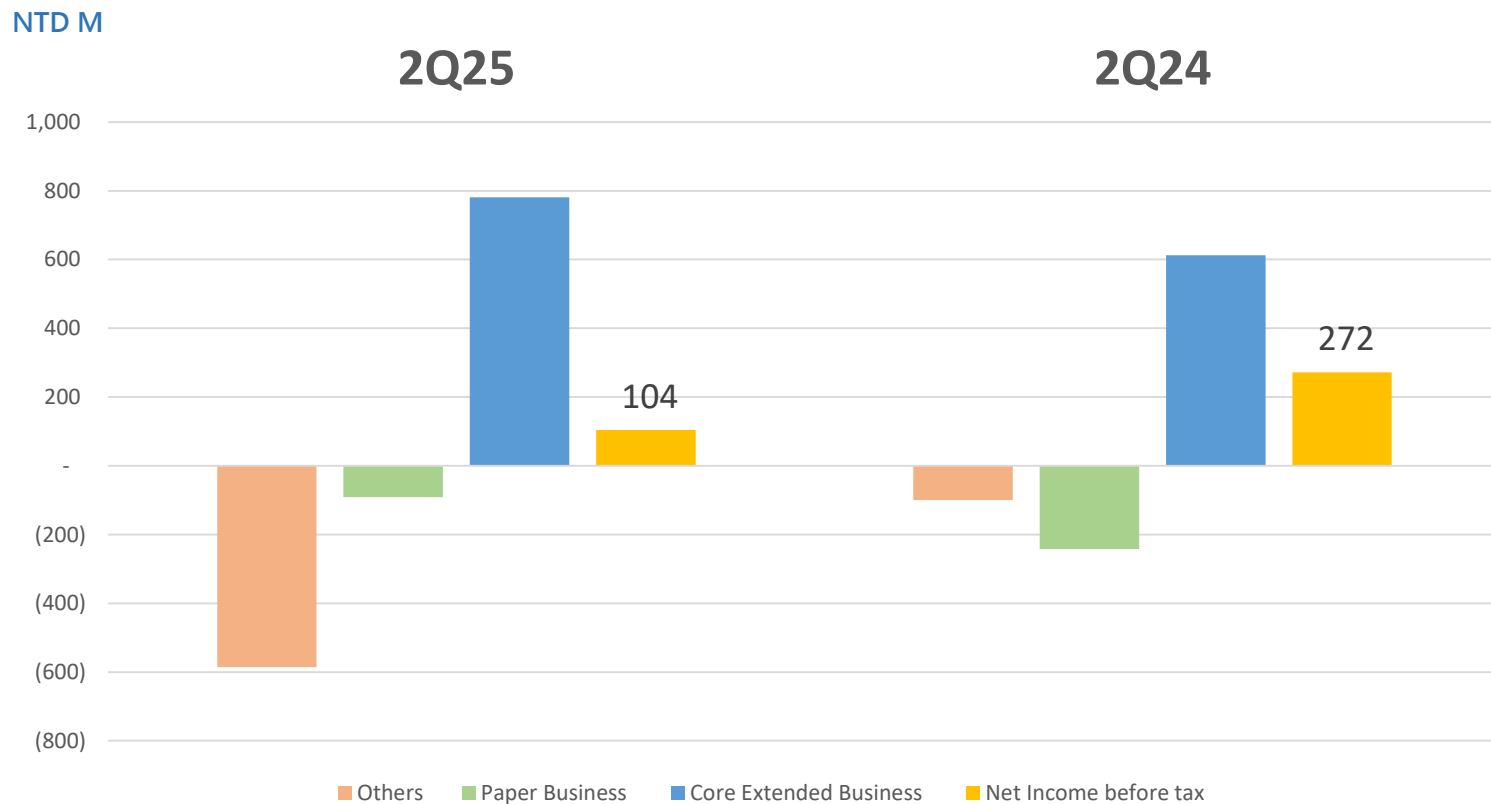
Household products including tissue paper, napkins, and cleaning products.

Others Business:

Products other than paper including specialty materials, RFID, packaging designs , and other services.

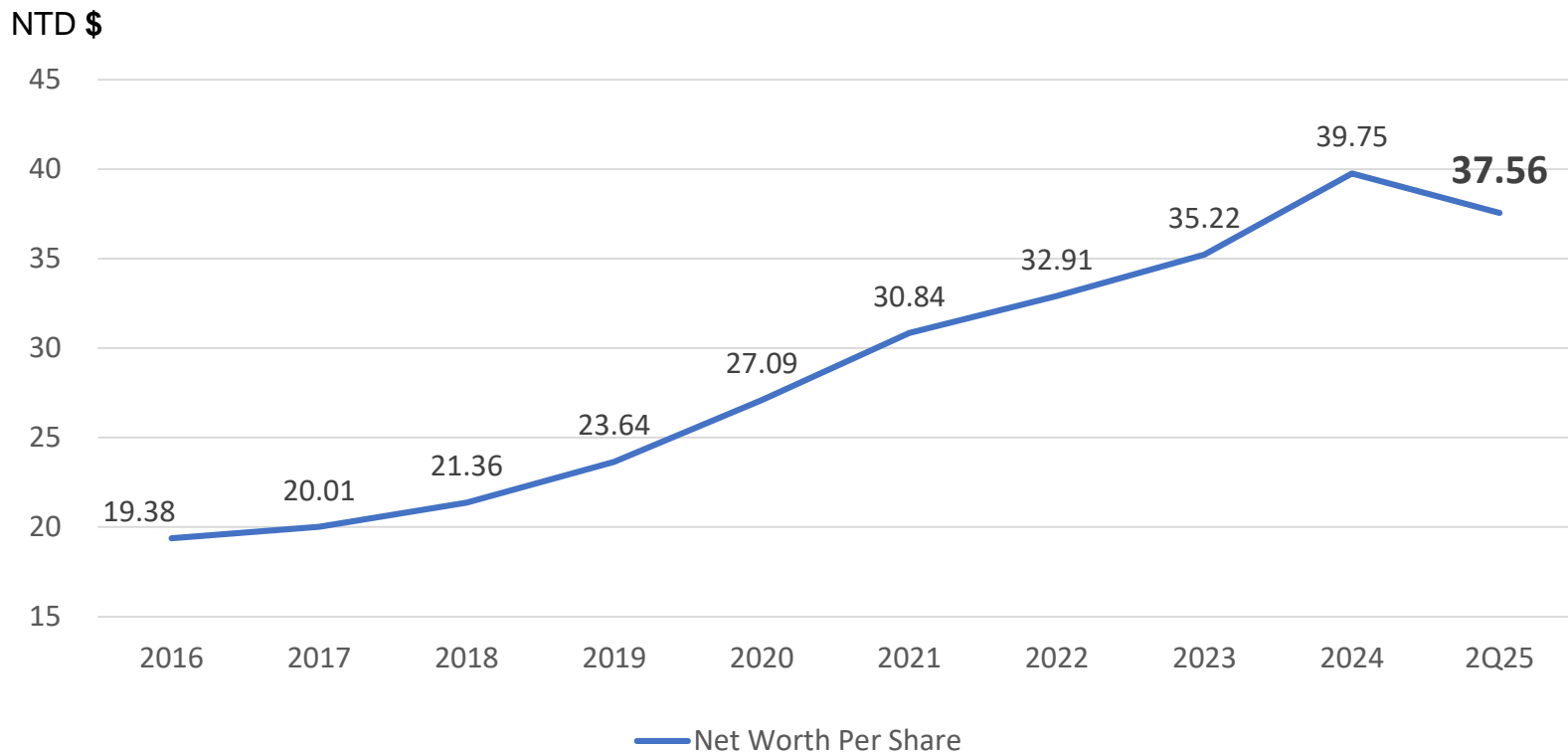
Diversified Business Profit Sources

The profitability of diversified business development is a positive and sustainable trend, and those business are driving for profit optimization.



YFY Inc. Stable Growth from Diversified Business Strategy

2Q25 YTD net worth per share reached NT\$37.56. YFY continuous expansion of diversified business as a long-term strategy to enhance the profit stability of the product portfolio and strengthen the resilience required to face macroeconomic uncertainty.



Net-zero Transformation and Development of the Business

Saccharide Economy:

Using saccharide as a raw material to replace fossil fuel resources, and through innovative technologies, developing renewable biogenetic carbon for use as energy and materials, thereby promoting sustainable industrial and environmental development and maintaining the natural cycle of the ecosystem.

Circular Economy:

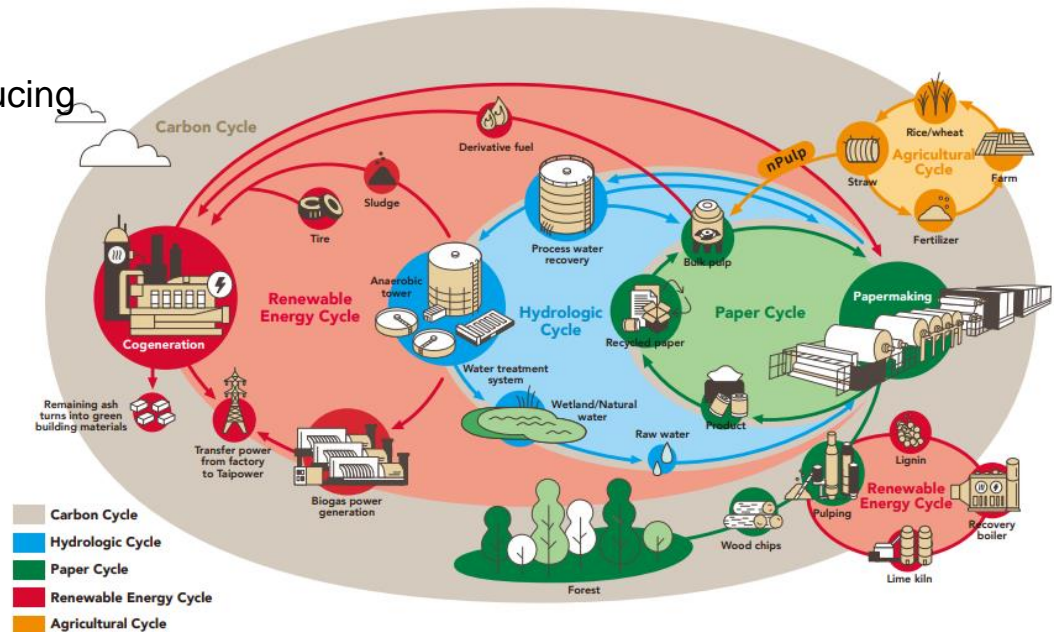
Maintaining resources circulation, reducing resources extraction.

Introducing innovative technologies.

Creating new market value.

Climate-Tech Industry:

Enhance the added value of green electricity and introduce intelligent energy systems.





Conclusion – 2Q25 Operating Performance

1. Revenue reached NT\$18.18 billion.
2. Operating loss NT\$40 million. Profit improved compared to 1Q25 and the same period last year.
3. Non-operating income was approximately NT\$144 million, mainly from E Ink Holdings under equity method.
4. Consolidated net profit attributable to the parent company was NT\$73 million and EPS was NT\$ 0.05.
5. With diversified profit sources, the net asset value per share reached NT\$37.56.

Conclusion – Outlook for Business Group

1. Forest, Pulp and Paper Group: Significantly enhance the capacity of renewable energy, and increase lignin concentration to multiply the efficiency of green energy generation. Continue expanding the application of paper fibers to implement solutions for the Saccharide Economy.
2. Container board and Packaging Group: Energy transition planning will evolve from replacing coal to biomass. The growth strategy will be on increasing product added value through vertical integration of research and development, production, and market collaboration.
3. Consumer Product Group: Continues to innovate, optimize product portfolios, and enhance cooperation with strategic partners.
4. Others Business: Create value-added benefits for green electricity; The easy adaption of RFID labels will lead to new operational models.
5. Equity Method & FVOCI: Demand increase from the new generation e-paper technology; dividend income will benefit from strong performance of the invested companies.

YFY Inc. will lead the group transforming into climate-tech industry on the foundation of existing operations synergy. Converting climate and environmental challenges into new business models incorporated with modern technology to ensure sustainable growth of the company, and continuously creating reasonable investment value for shareholders.

App. 1 Profit Composition of YFY Inc. Presented in Financial Statements

Consolidated Operating Profit

Investments from equity method

Dividend Income

Consolidated Net Profit

Forest, Pulp and Paper BG



中華紙漿股份有限公司
Chung Hwa Pulp Corporation

Containerboard & Packaging BG

永豐餘工業用紙

Consumer Products BG

永豐餘消費品實業

Others Group



Share of Profit

Eink

Other Investments

永豐金控
SinoPac Holdings

YFY Inc.



App.2 YFY Inc.'s Diversified Investment Portfolio

Classification	Investment Portfolio	Profit and Loss Recognition Method	
		Investment Gain/Loss	Valuation Gain/Loss
Equity-method investments-subsidiary corporation	CHP、YFY Packaging、YFYCPG Shingfoong Arizon RFID Other : YFY Jupiter	Operating Profit ↓ Net Profit Net Profit of Subsidiary Company x percentage of shareholding	Other Comprehensive Income (Loss) Subsidiary's FVOCI Valuation Gain/Loss x percentage of shareholding
Equity-method investments-Affiliated Companies	E Ink.	Non-operating Income ↓ Net Profit Affiliated Companies's net profit x percentage of shareholding	Other Comprehensive Income (Loss) Affiliate's FVOCI Valuation Gain/Loss x percentage of shareholding
FVOCI Current financial assets at fair value through other comprehensive income	SinoPac Holdings	Non-operating Income ↓ Net Profit Dividends	Other Comprehensive Income (Loss) FVOCI Valuation gain/loss

Blue : Included in EPS calculation.

Green : Included in the net value calculation.
Not included in EPS.

Q&A



Thank you
