

YFY Inc.

3Q25 Earnings Conference

2025/11/14

Disclaimer

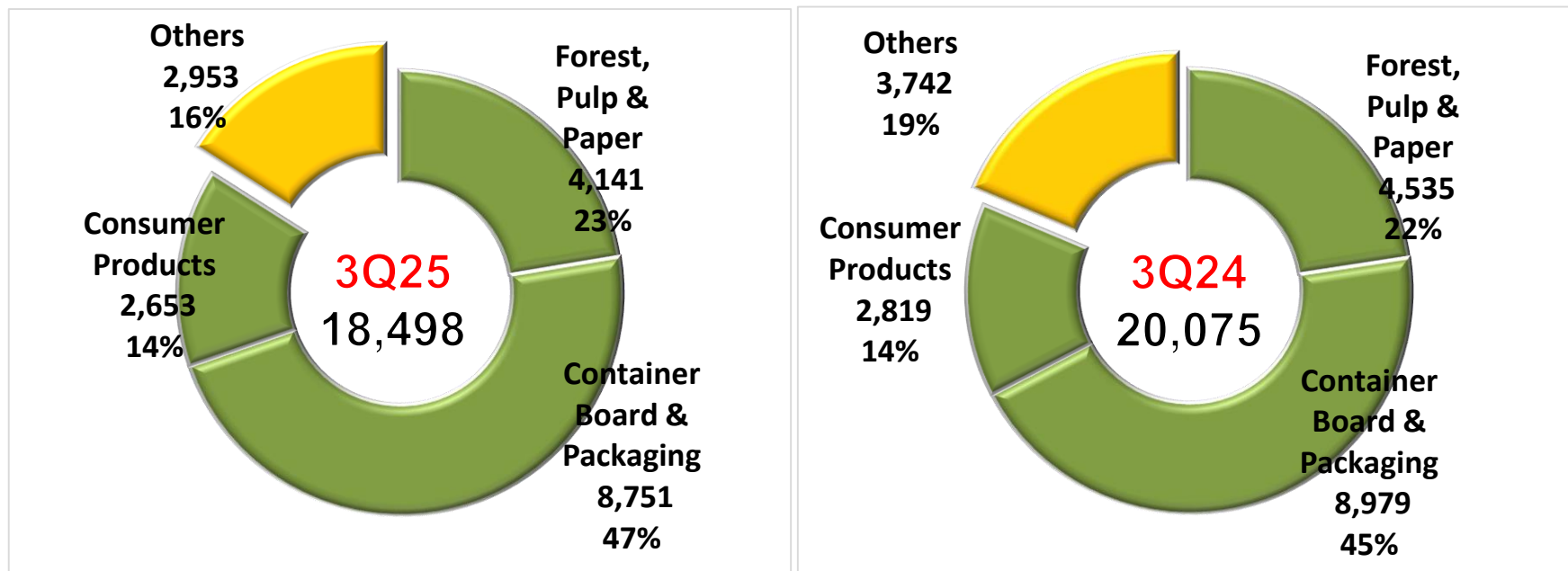
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Revenue by Operating Segment

(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.

3Q25 Financial Results

(NTD \$M)	3Q25	2Q25	Q/Q	3Q24	Y/Y	3Q25 YTD	3Q24 YTD	Y/Y
Revenue	18,498	18,181	1.7%	20,075	-7.9%	54,747	57,725	-5.2%
Gross Profit	2,133	2,518	-15.3%	2,736	-22.0%	6,910	7,974	-13.3%
Operating Profit	(379)	(40)	-	(13)	-	(825)	89	-
None-Operating Income/Expenses	2,021	144	1299.1%	1,149	75.9%	2,545	1,973	29.0%
Profit Attributable to Parent Company	1,508	73	1961.5%	781	93.2%	1,437	1,073	33.9%
EPS (NTD)	0.91	0.05	1720.0%	0.47	93.6%	0.87	0.65	33.8%

Non-Operating Income/Expenses

(NTD \$M)	3Q25	2Q25	Q/Q	3Q24	Y/Y	3Q25 YTD	3Q24 YTD	Y/Y
Profit from Equity Method	679	479	41.7%	326	108.0%	1,512	859	75.9%
Financial Costs	(310)	(307)	1.2%	(292)	6.4%	(924)	(812)	13.8%
Interest Income	118	124	-4.4%	121	-2.3%	380	339	12.1%
FX Gains/Losses	132	(402)	-	(164)	-	(231)	155	-
Dividend Income	1,243	53	2229.0%	1,016	22.3%	1,299	1,052	23.6%
Other Income	160	197	-19.2%	141	13.2%	510	380	34.2%
Total	2,021	144	1299.1%	1,149	75.9%	2,545	1,973	29.0%

Performance by Operation

(NTD \$M)	3Q25	2Q25	Q/Q	3Q24	Y/Y	3Q25 YTD	3Q24 YTD	Y/Y
Operation								
Forest, Pulp & Paper	(540)	(249)	-	(33)	-	(1,248)	(277)	-
Containerboard & Packaging	(63)	(85)	-	(288)	-	(455)	(730)	-
Consumer Products	243	215	13.2%	173	40.5%	710	709	0.2%
Others	(18)	79	-	135	-	168	387	-56.5%
Operating Profit	(379)	(40)	-	(13)	-	(825)	89	-
Non-operation								
Investments from Equity method	679	479	41.7%	326	108.0%	1,512	859	75.9%
Dividend Income	1,243	53	2229.0%	1,016	22.3%	1,299	1,052	23.6%
Subtotal of Investments from Equity Method and Dividend Income	1,921	532	261.0%	1,342	43.1%	2,811	1,911	47.1%

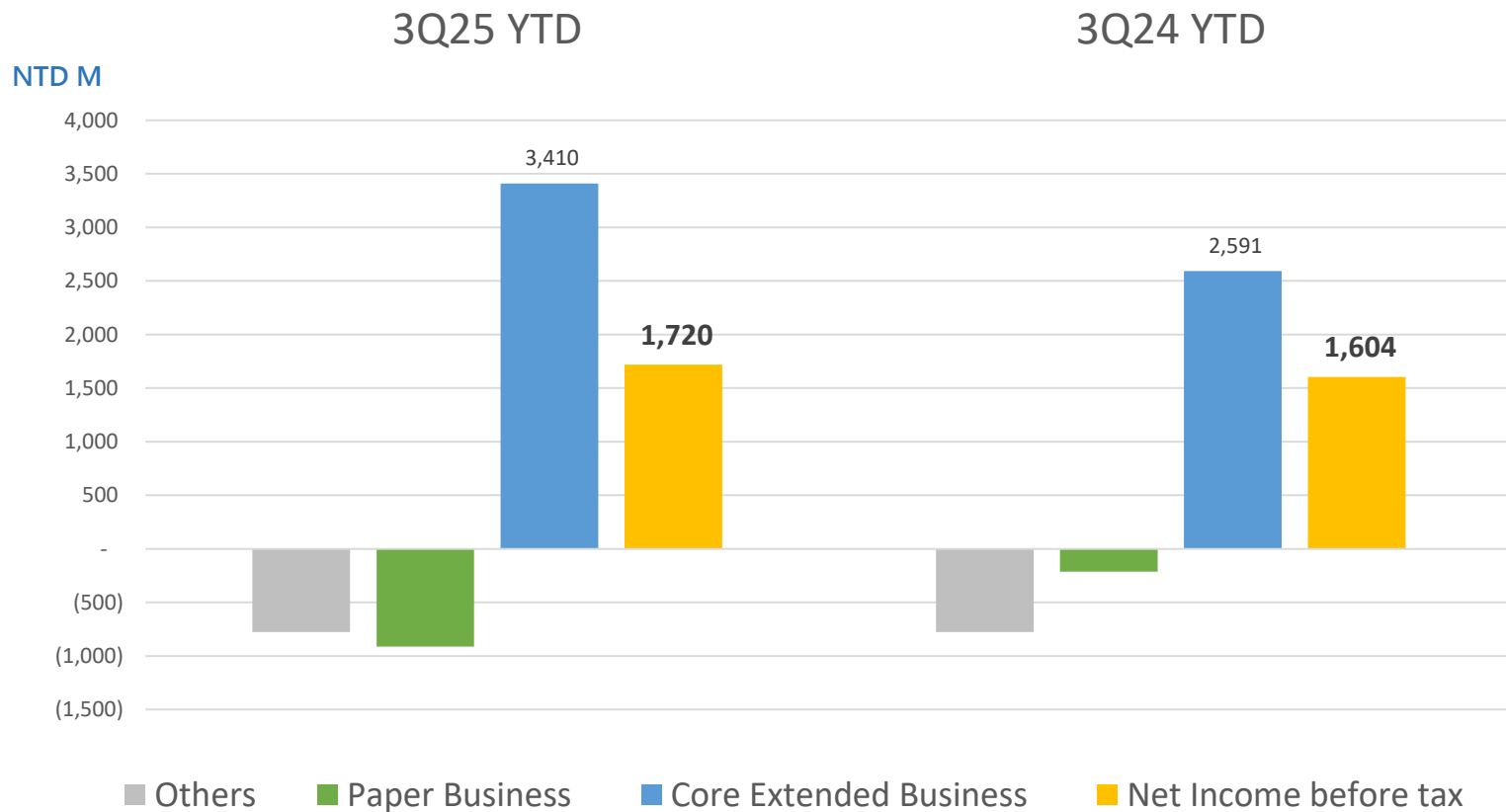
Note:

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.

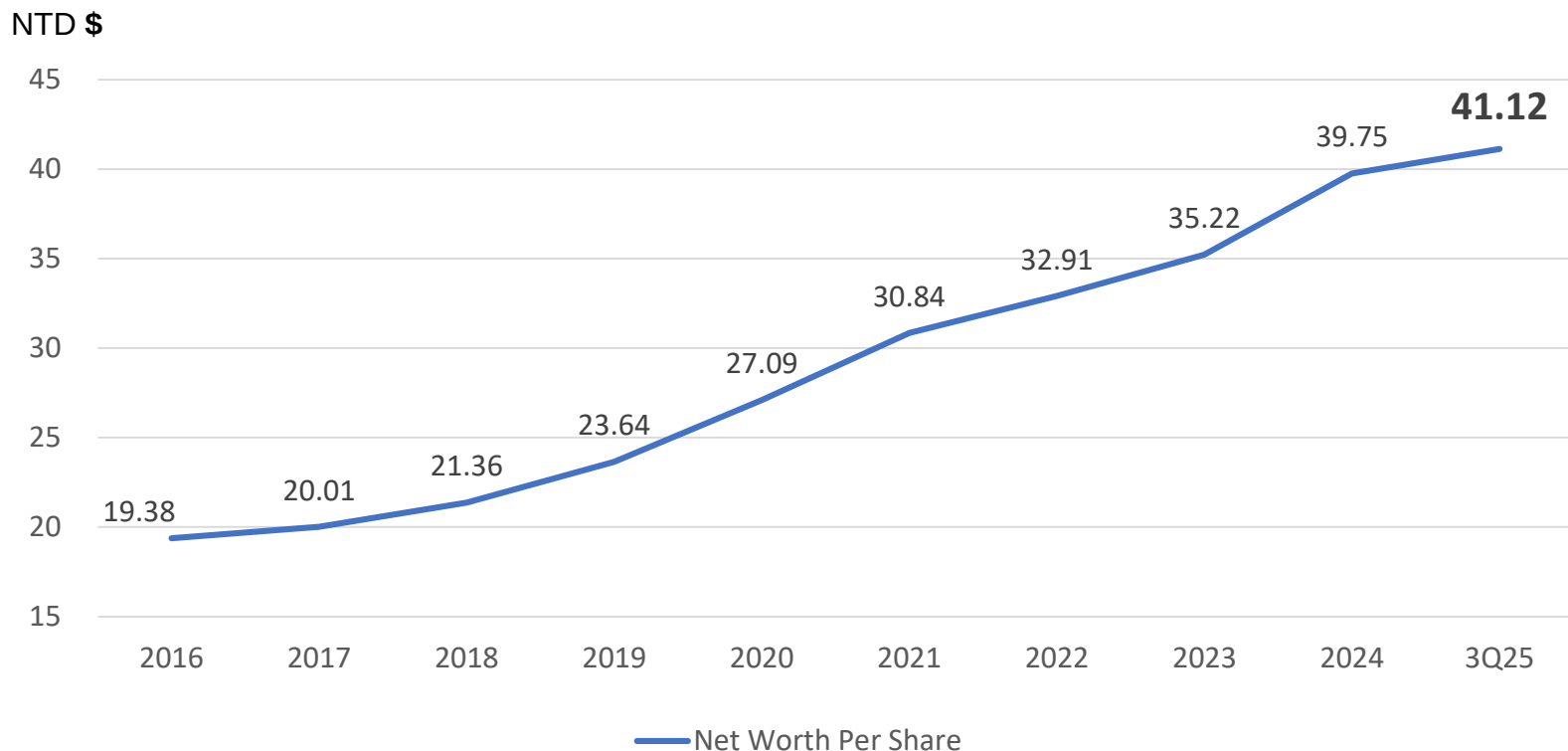
Diversified Business Profit Contribution

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

3Q25 YTD net worth per share reached NT\$41.12. 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.



Key Performance Highlights in the 2024 ESG Report



- ✓ GHG emissions reduced by 16.7% in Taiwan compared with 2021 and by 7.4% in Scope 1 compared with 2023.
- ✓ 3 business groups' renewable energy generation reaches 148 million kWh.
- ✓ Total water consumption of 3 business groups decreased by 17% compared with 2023.
- ✓ Alternative energy (biomass + alternative fuels) accounted for 40.6% in Taiwan.

- ✓ Over NT\$17.16 million invested in social contributions, and over 52 million in total over the past three years.
- ✓ The mean gender pay gap for employees in Taiwan is less than 2%.
- ✓ Women made up 24% of employees and 21% of managers.
- ✓ Engaged in social service nearly 1,000 participants, total volunteer hours contributed 3,742 hours.



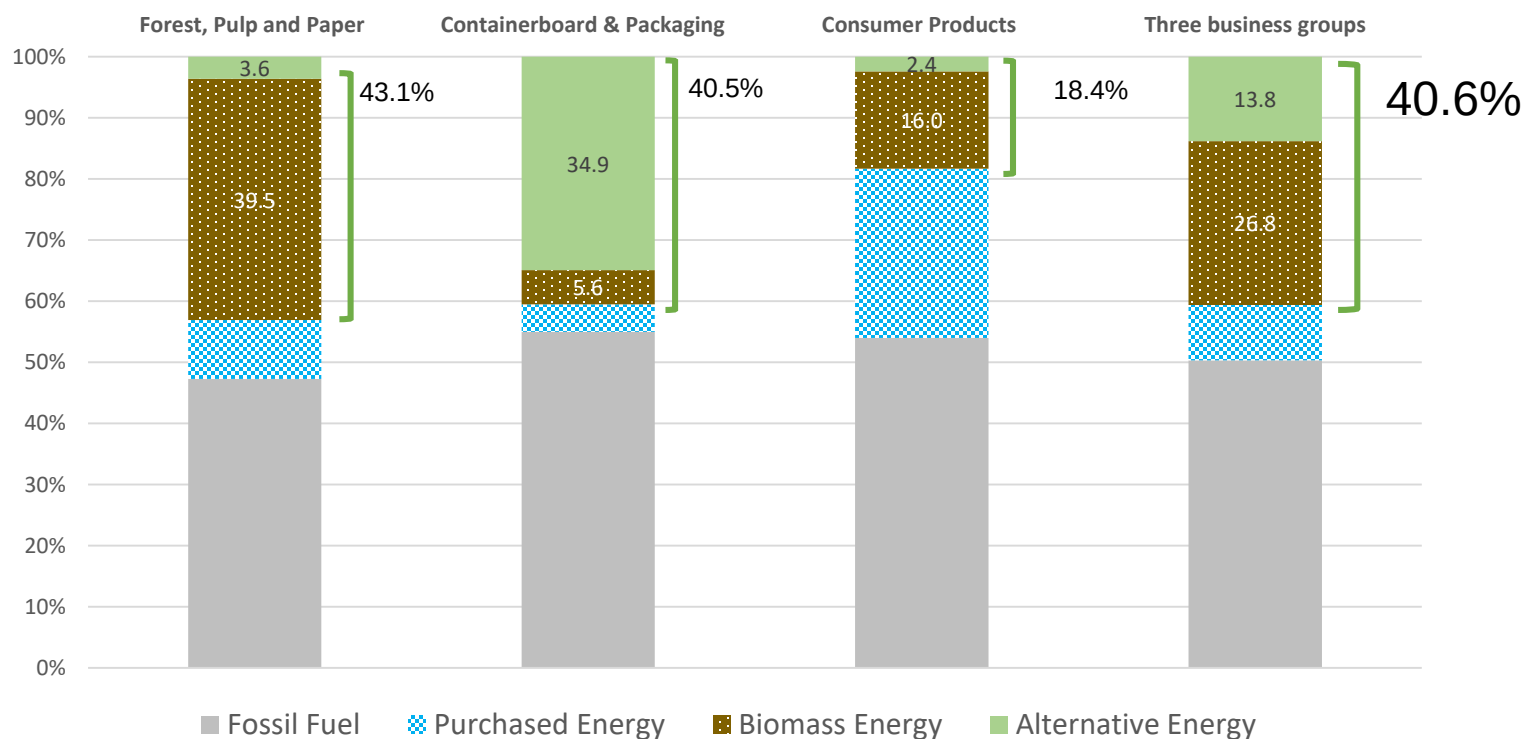
- ✓ Ranked in the top 6%–20% tier among listed companies in the Corporate Governance Evaluation.
- ✓ Over 50% of members on the Sustainable Development Committee are independent directors.
- ✓ Green procurement of raw materials totaled NT\$12.8 billion.
- ✓ 100% of imported pulp procured in Taiwan was certified by FSC or PEFC.
- ✓ 95% of raw materials used in products and packaging across all three business groups were renewable.

*3 business groups are Forest, Pulp and Fine Paper Business Group, Containerboard and Packaging Business Group, Consumer Product Business Group

* Values are based on the ESG report.

Environment – 2024 Bio Energy Input Ratio

The proportion of biomass energy and alternative energy in the three paper business groups reached 40.6%, demonstrating significant performance.



- The data is filtered for Taiwan production sites within the YFY operating locations list
- Values are based on the 2024 ESG report.



Conclusion – 3Q25 Operating Performance

1. Revenue reached NT\$18.50billion.
2. Operating loss NT\$ 379 million.
3. Non-operating income was approximately NT\$2.02 billion, mainly from Sinopac Holdings dividend income and E Ink Holdings under equity method.
4. Consolidated net profit attributable to the parent company was NT\$1.51 billion and EPS was NT\$ 0.91.
5. With diversified profit contribution, the net asset value per share reached NT\$41.12.

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.

永豐餘

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
