

Empowering Possibilities & Sustainability



*IR Publication
March 2026*

Dow Jones Best-in-Class Emerging Markets Index

MSCI Selection Index

FTSE4Good Emerging Index

TWSE CG 100 Index

 **Far Eastern New Century (TWSE: 1402)**



Company Overview



Production Business



Property Development Business



Investment Business



Financials



ESG & Recent Achievements



Appendix

FENC's Three Key Businesses

Established 1954 / 31,067 employees

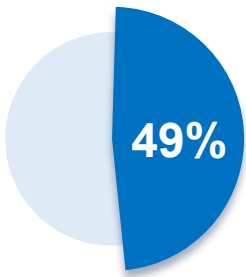
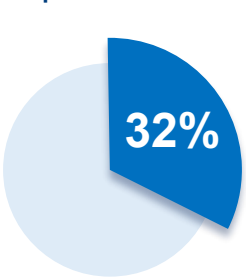
Strategic summary
(FENC has a consistent dividend policy)

Asset allocation
(12/31/2025: NT\$ 671 B)

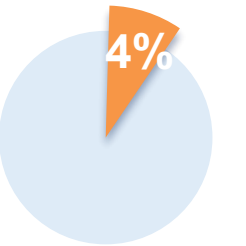
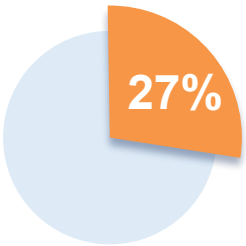
Consolidated revenue
(2025: NT\$ 254 B)

Book value per share: **NT\$ 42.9**

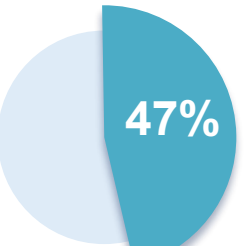
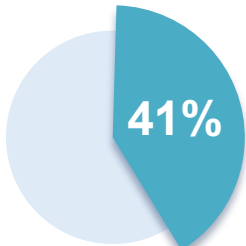
Production Transformation



Property Development & Monetization



Investments Stable Investment Income



2030 New Goal

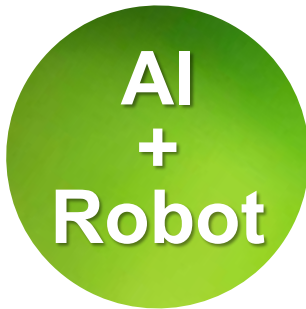
GHG Emissions



Green Product

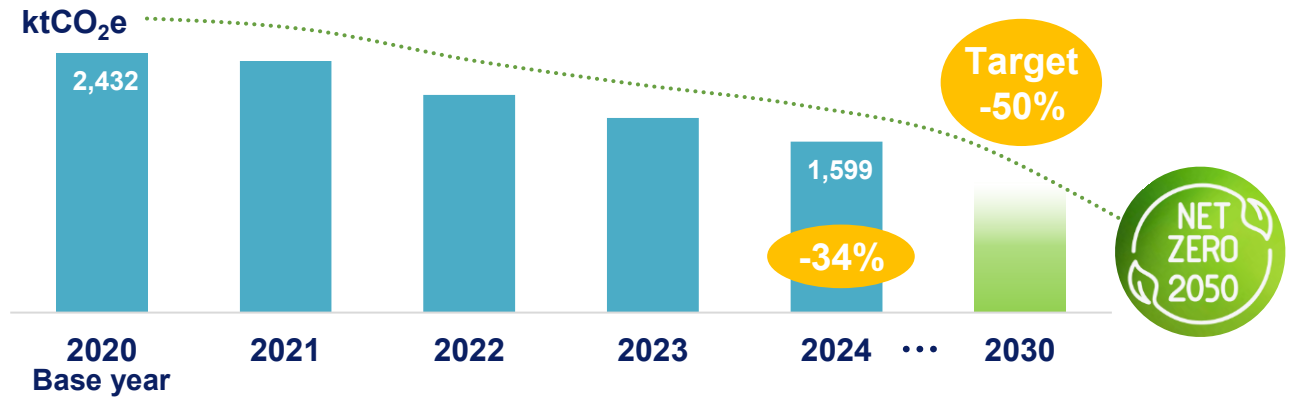


Green Raw Materials

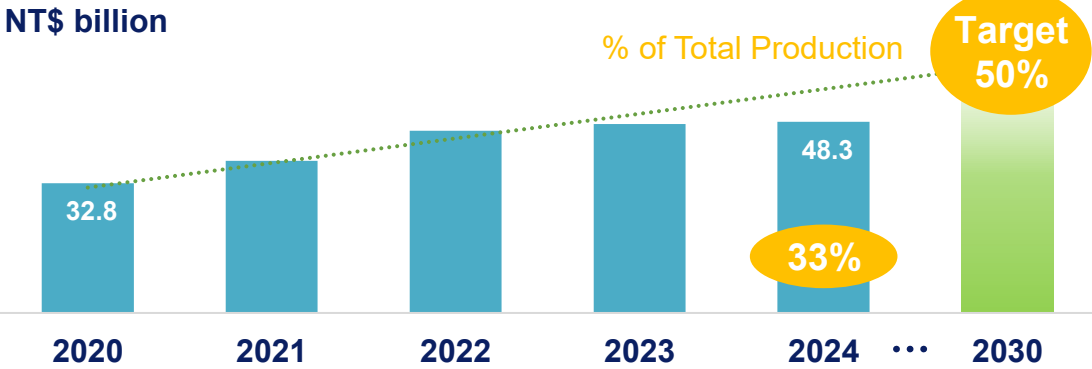


Reducing GHG emissions through energy efficiency, alternative low-emission fuels, renewable energy, raw material transition and CCUS (carbon capture, utilization and storage) technology.

GHG Emissions ↓



Green Product Revenue ↑



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Five Pillars Driving Sustainable Growth

Five priorities to strengthen global reach, drive green innovation, enable AI-powered transformation and enhance operational resilience.

1. International



2. Green



3. Innovation



4. AI Transformation

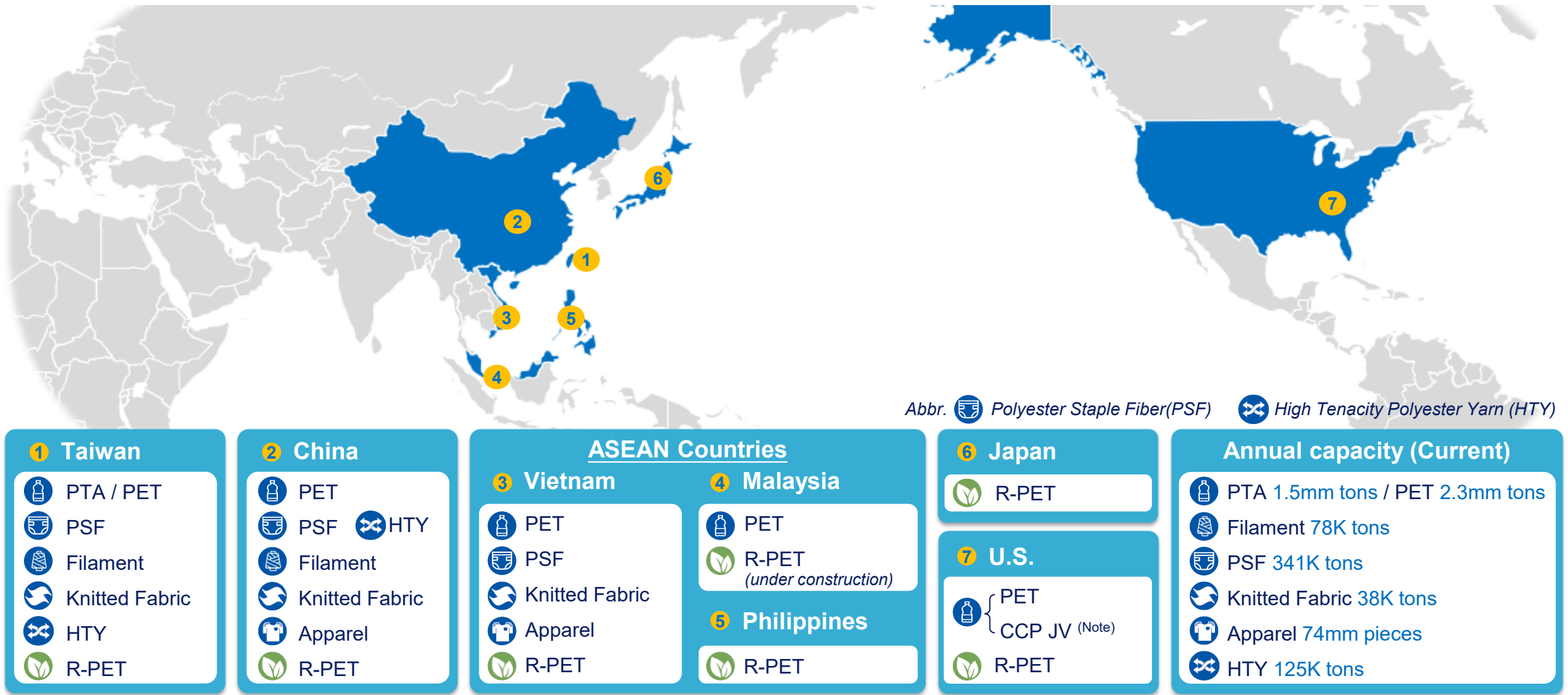


5. Resilience



Agile & Resilient Glocalization Strategy

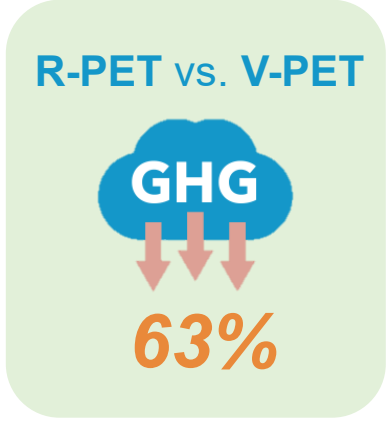
Enabling flexible operations and minimizing tariff exposure through a diversified global footprint.



(Note) CCP JV project since 2018: ① partnered with Alpek & Indorama, ② annual planned capacity of PET 1.1 MM & PTA 1.3 MM tons, ③ each party has the right to off-take one-third of the capacity and to source its feedstock independently.

Pioneering Waste-to-Value Polyester Solutions

FENC, a decades-long innovator in sustainability, transforms land, sea, and air waste into breakthrough solutions for a greener future.

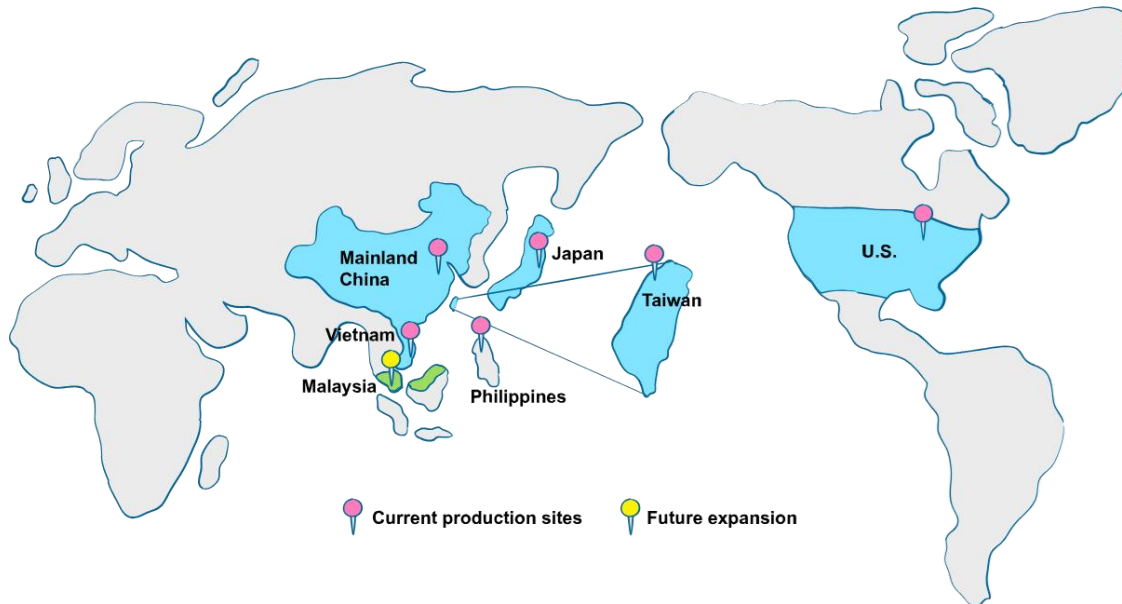


A World Leading Recycled PET Supplier

A leading polyester recycling company

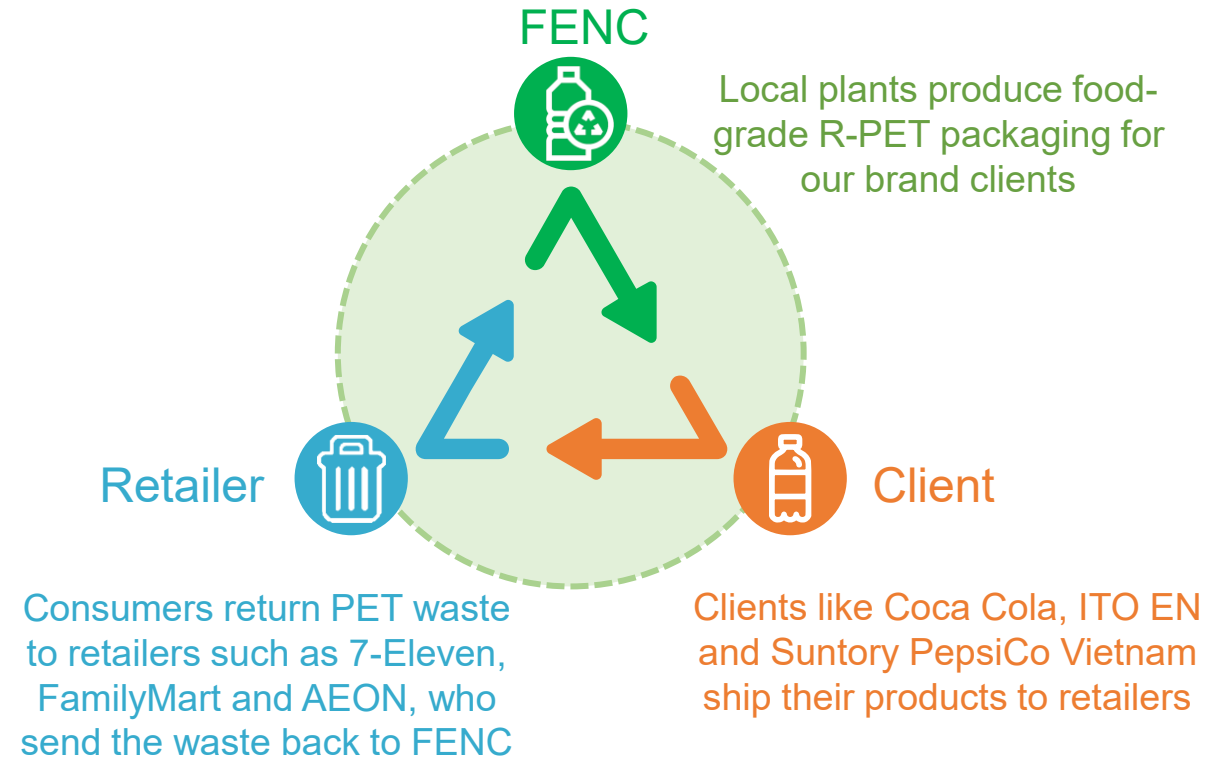
FENC has invested heavily in the R-PET industry since 1988 in Taiwan and then globally. Production sites are in Taiwan, China, Japan, the United States, Vietnam, and the Philippines, with a new plant in Malaysia to reinforce the established global network.

World's **NO.1** in Food-Grade R-PET



Closed-loop business model

Initially developed in Japan, the model has also been implemented and promoted in both Taiwan and Vietnam.

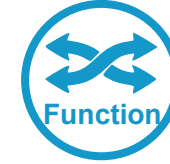


Commercializing Circular Footwear Materials

TOPGREEN® rTPEE — River tracing shoes



FENC × Salomon

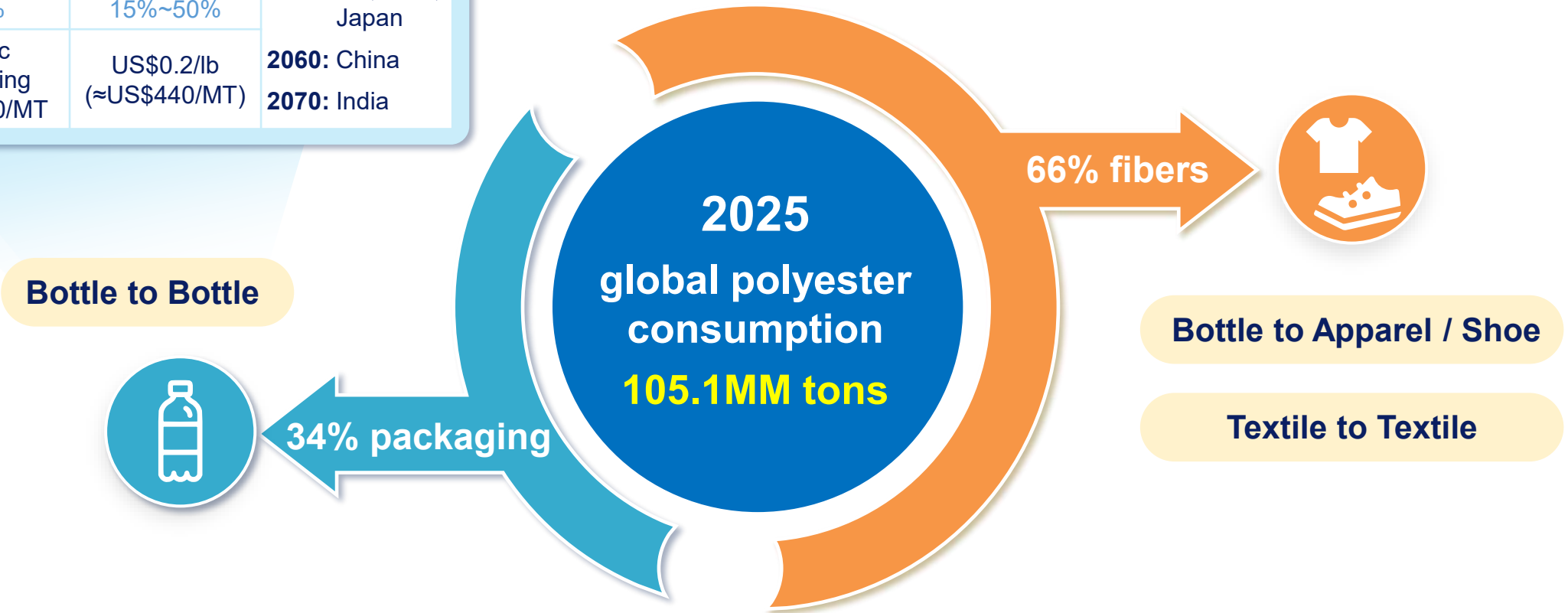


- **Turning lab technology into real products:**
FENC commercializes high-performance rTPEE materials, enabling PET waste to be transformed into footwear midsoles at industrial scale.
- **Single-material footwear architecture:** A single-material design enables full-shoe recycling and solves today's multi-material waste challenge.
- **Emerging single-material design standard:**
Footwear and apparel industries are shifting toward single-material design to enable large-scale circular recycling—from shoe uppers and midsoles to fabrics, zippers and buttons.

R-PET Market Demand Outlook

Post-Consumer Recycled (PCR) Resin has/will become a mandatory element of plastic bottles in many places			
			
2025: ≥25% 2030: ≥30%	1 Apr 2022: ≥30%	CA, WA & NJ: 15%~50%	2050: EU, USA, Japan
Plastic tax: €0.8/kg (Effective 2021)	Plastic Packaging Tax: £200/MT	US\$0.2/lb (≈US\$440/MT)	2060: China 2070: India

Regulations will push up the demand for R-PET, but the limited supply of collected, recycled PET bottles will accelerate the development of textile to textile to meet this unfulfilled demand.



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Property Development Business – Major Landholdings

Investment properties (at fair value) : NT\$ 130B as of Dec 31, 2025

Total land bank: ~190k pings (629k sqm)

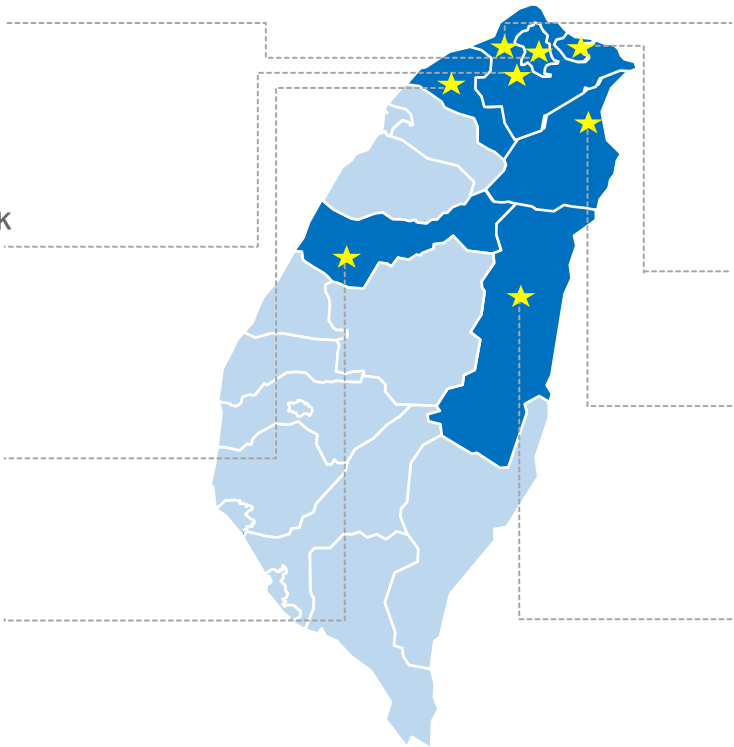
Taipei Far Eastern Plaza 

Banqiao
Taipei Far Eastern Telecom Park 

Mega Tower 

Taoyuan City

Taichung City
Tenant: 



Taishan & Wugu
Core Site: FE Group 5G-enabled Smart Logistics center
Tenant: 

Others

Yilan
Far Eastern Jiaoxi Resort Hotel
Phase I plan: villa concept, 172 rooms

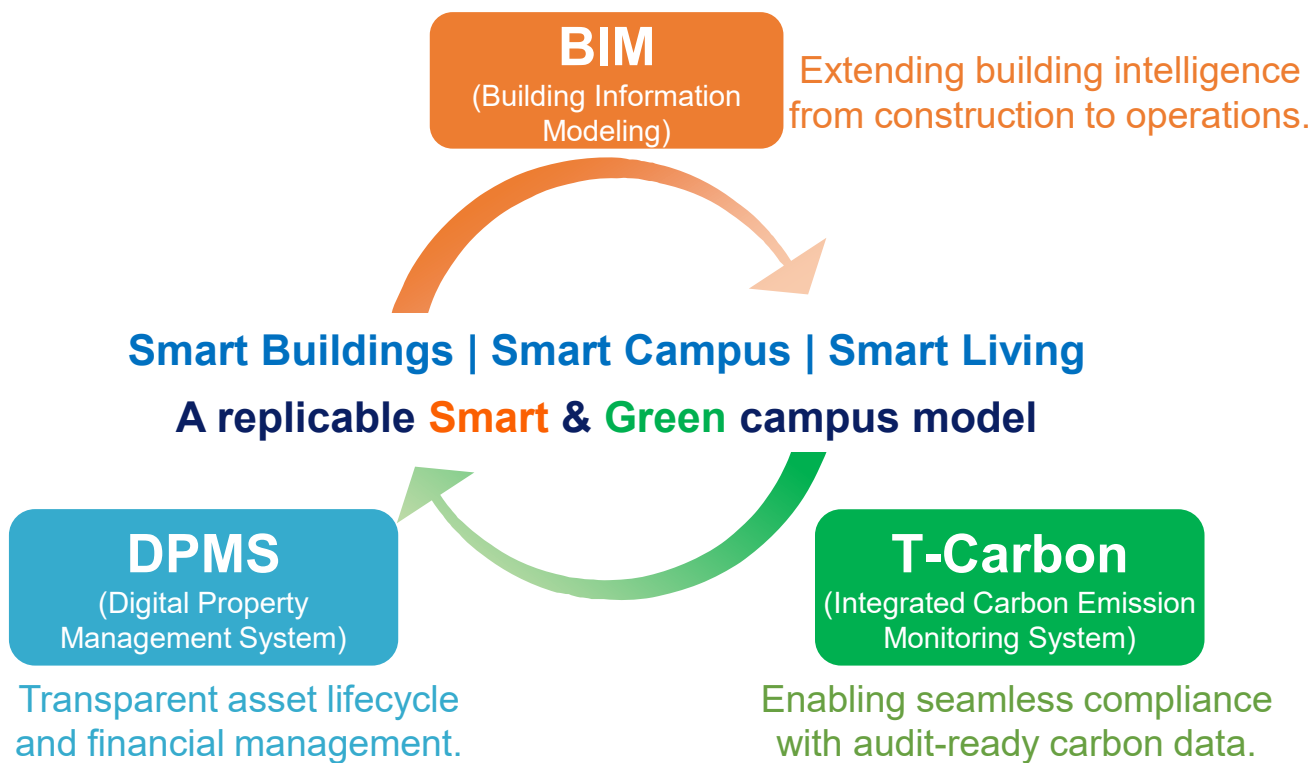
Hualien

PP&E landholdings (at cost): NT\$ 22B (~370k pings / 1,225k sqm)

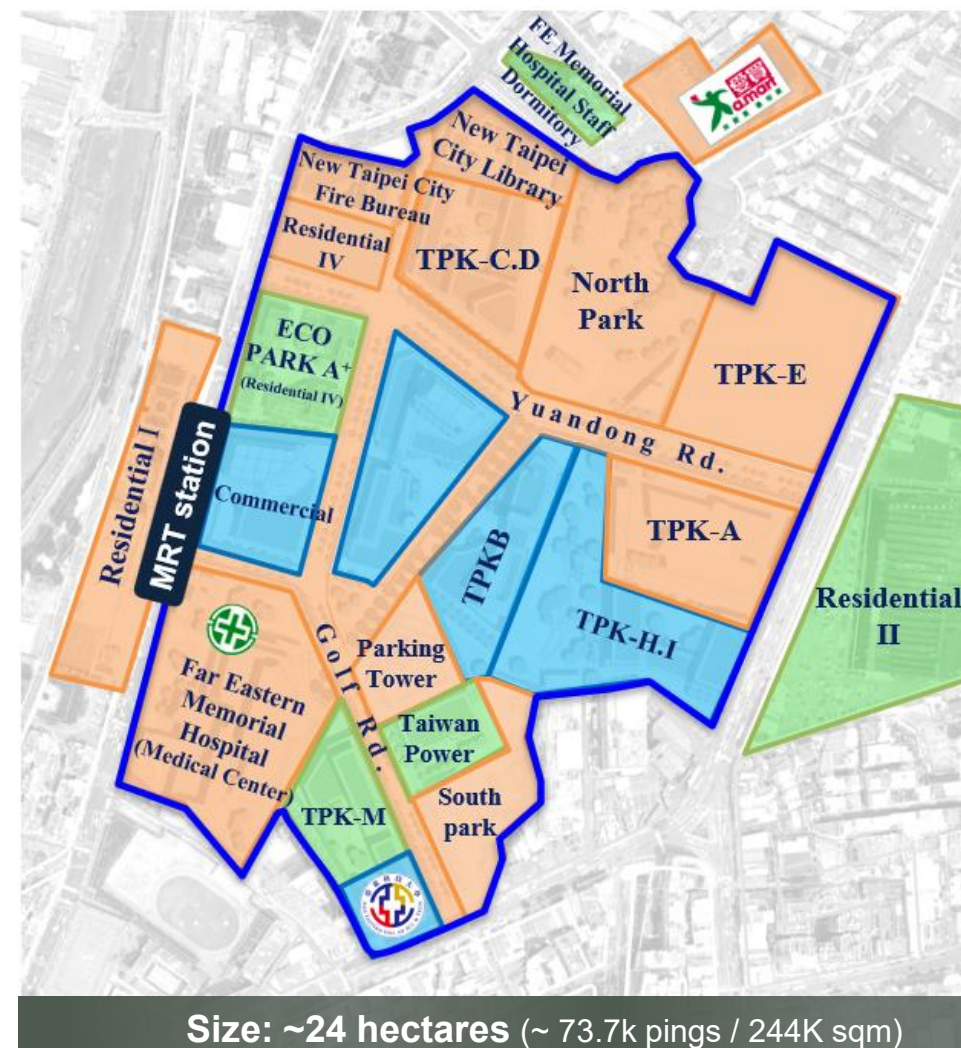
- Investment properties are reclassified as PP&E once development commences.
- Far EasTone landholdings are classified under FENC's Investment Business and not included here.

Tpark Taipei Far Eastern Telecom Park (Banqiao)

- **Sole property ownership:** Enabling strategic planning and long-term operations.
- **Unified master plan:** Distinct zones for offices, residential, medical, and retail.
- **Three in-house engines:** Powering Tpark's digital campus platform.



■ Developed area (2008-2025)
 ■ Developing area (2026-2030)
 ■ Developing area (after 2030)



Asia's First Double Platinum Excellence



Universal Language: Translating Tpark's infrastructure into an internationally recognized standard.

Leasing Efficiency: Streamlining the evaluation process and eliminating uncertainty for MNC headquarters.

Beyond Space: A total solution ecosystem built for the operational demands of global tech giants.



Tpark is **the 1st LEED Campus** in Taiwan.

(Note) LEED= Leadership in Energy and Environmental Design (a green building certification program used worldwide).





The Future Is Open

AI 森 態 城 未 來 潮 代 居



遠揚之森

ECO PARK

Two towers each 27 stories

Total GFA around 15k pings

Neili (Taoyuan City) New Land Development Plan

- **Target:** An integrated district tailored for residential zones, a commercial zone, a medical zone and green parks
- **Size:** ~30k pings (99k sqm)
- **Status:** application for urban regeneration approval was submitted to the Taoyuan City Government in 2020.
- **Neighborhood:** is adjacent to Yuan Ze University & the underground railway project for Neili station



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Investment Portfolio - Listed Companies

(NT\$ million)

Stock code	Investees		Holdings (%)	Book value (2025.12.31)	Market value (2026.3.16)	Accounting method
4904 TT		Far EasTone Telecommunications	33%	31,011	110,615	Consolidated entity
1102 TT		Asia Cement	24%	27,478	29,145	Equity method
2903 TT		Far Eastern Department Stores	32%	11,109	10,564	Equity method
1710 TT		Oriental Union Chemical	29%	4,017	3,519	Equity method
2845 TT		Far Eastern International Bank	16%	10,806	9,438	Equity method
1460 TT		Everest Textile	34%	1,747	1,617	Equity method
2606 TT		U Ming Marine	0%	-	-	Asia Cement's investment
Total Investees				86,168	164,898	

Note 1 : 5,353 million shares of FENC common stock were issued and outstanding as of Dec 31, 2025.

Note 2 : NextLink (6997.TW), FET’s subsidiary, was listed on Emerging Stock Market on Jan 9, 2024, and subsequently on the OTC market on Dec 16, 2024.

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Consolidated Financial Summary

(NT\$ million)	4Q25		4Q24		YoY	2025		2024		YoY
Revenues	68,756	100%	70,755	100%	-3%	254,056	100%	270,954	100%	-6%
Profit from Operations	4,599	7%	4,544	6%	1%	18,339	7%	17,694	7%	4%
Investment Income(Equity method)-Net	879	1%	1,673	2%	-47%	4,323	2%	5,842	2%	-26%
Interest Expenses-Net	(934)	-1%	(1,002)	-1%	n.a.	(3,868)	-2%	(3,769)	-1%	n.a.
Gain on revaluation of investment property	2,135	3%	2,443	3%	-13%	3,634	2%	3,717	1%	-2%
Others	(1,220)	-2%	(455)	-1%	n.a.	(806)	0%	479	0%	n.a.
Consolidated Income before Tax	5,458	8%	7,203	10%	-24%	21,621	9%	23,964	9%	-10%
Tax Expenses	639	1%	1,605	2%	-60%	4,713	2%	5,000	2%	-6%
Consolidated Net Income	4,819	7%	5,598	8%	-14%	16,908	7%	18,964	7%	-11%
Attributable to:										
Shareholders of the Company	2,407	4%	3,001	4%	-20%	7,831	3%	10,032	4%	-22%
Non-Controlling Interests	2,413	4%	2,596	4%	-7%	9,078	4%	8,932	3%	2%
EPS (NT\$) ⁽¹⁾	0.47		0.60			1.55		2.00		
Total Assets						670,915	100%	682,070	100%	
Total Debt						355,874	53%	362,635	53%	
Net Interest-bearing Debt						210,993	31%	219,646	32%	
Total Equity						315,041	47%	319,435	47%	
Total Shareholders' Equity of Parent Company						229,390	34%	233,730	34%	
Non-Controlling Interests						85,651	13%	85,705	13%	
Book Value Per Share						42.9		43.7		
Return on Equity						3.4%		4.4%		

Note: (1) EPS is calculated using adjusted outstanding shares (deducting treasury stock).

FENC's Revenue Breakdown – Green vs. Non-green

(NT\$ million)	2022	2023	2024	2025
Three Business Segments				
Production Business	163,180	145,787	148,552	124,568
Green Product Revenue ①	45,976	47,685	48,301	50,634
% of Production Business	28%	33%	33%	41%
Property Development Business	6,387	10,714	10,989	10,224
Green Building Revenue ②	528	4,855	3,283	1,252
% of Property Development Business	8%	45%	30%	12%
Investment Business	94,378	100,703	111,412	119,264
FETone Sustainable Revenue ③	963	5,832	7,936	Note (f)
% of Investment Business	1%	6%	7%	Note (f)
Consolidated revenue	263,945	257,204	270,954	254,056
Green revenue (①+②+③)	47,467	58,372	59,520	51,886
Green revenue as percentage of consolidated revenue	18%	23%	22%	20%

- Note: (a) **Production Business** represents FENC's integrated polyester operations from feedstock to end applications.
- (b) **Green Product Revenue** include products which have received green certifications and others, such as GRS for recycled PET, etc.
- (c) **Property Development Business** includes the consolidated entities of Far Eastern Resources Development, Far Eastern Construction, Far Eastern General Contractor, etc.
- (d) **Green Building Revenue** represents all sales of/rental from those buildings that have received TW EEWH ratings or U.S. LEED ratings.
- (e) **Investment Business** includes the consolidated entities, such as Far EasTone and others.
- (f) **Sustainable Revenue** represents FETone's revenue from sustainable service activities aligned with the Taiwan Sustainable Taxonomy and is disclosed annually, around mid-year of the following year.

Performance by Business Segments

Reclassified for Managerial Purposes

(NT\$ million)	4Q25	4Q24	YoY	2025	2024	YoY
Revenue						
Production Business	30,055	35,982	-16%	124,800	148,552	-16%
Property Development Business	4,246	3,992	6%	10,224	10,989	-7%
Investment Business	35,343	32,490	9%	123,617	117,404	5%
Subtotal①	69,644	72,464	-4%	258,641	276,945	-7%
Alignment to reconcile with the income statement						
Investment Income(Equity method) ②	879	1,673	-47%	4,323	5,842	-26%
Dividend Income ③	10	36	-73%	262	149	76%
Revenue from income statement (①-②-③)	68,756	70,755	-3%	254,056	270,954	-6%
Profit from operations						
Production Business	(559)	386	n.a.	(1,191)	2,111	n.a.
Property Development Business	374	418	-11%	1,401	2,185	-36%
Investment Business	5,672	5,448	4%	22,714	19,390	17%
Subtotal①	5,487	6,253	-12%	22,924	23,686	-3%
Alignment to reconcile with the income statement						
Investment Income(Equity method) ②	879	1,673	-47%	4,323	5,842	-26%
Dividend Income ③	10	36	-73%	262	149	76%
Profit from operations in income statement (①-②-③)	4,599	4,544	1%	18,339	17,694	4%

Note: (a) Production business: The 2025 revenue decline was primarily due to an unforeseen operational disruption at the Hsinchu site (Taiwan) in February, combined with softer market demand influenced by global trade policies. Following comprehensive safety inspections and repairs, operations have gradually resumed through phased trial runs starting in 2Q25.

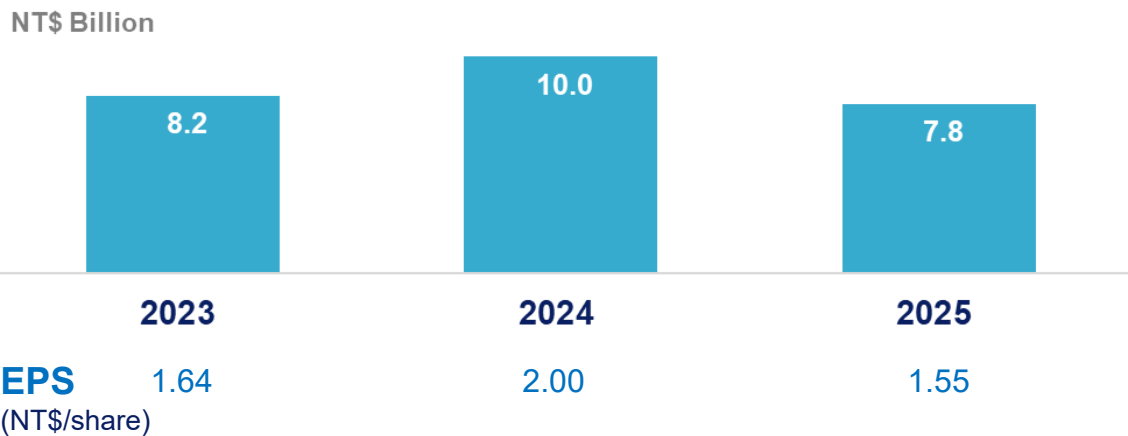
(b) Investment business includes FETone, the Company's subsidiary, & investment income (loss) from equity-method investees, i.e. ACC, FEDS, FEIB and share disposal gain (loss), etc.



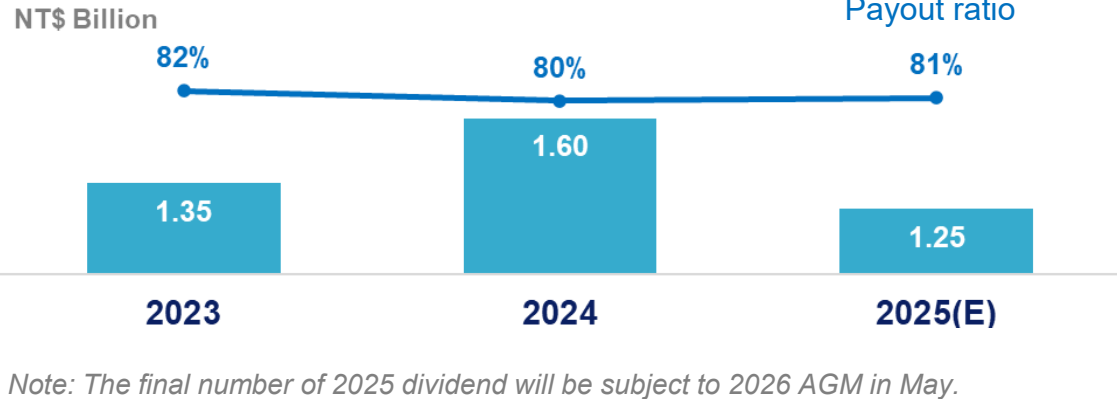
Key Financials Summary

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Net income attributable to shareholders



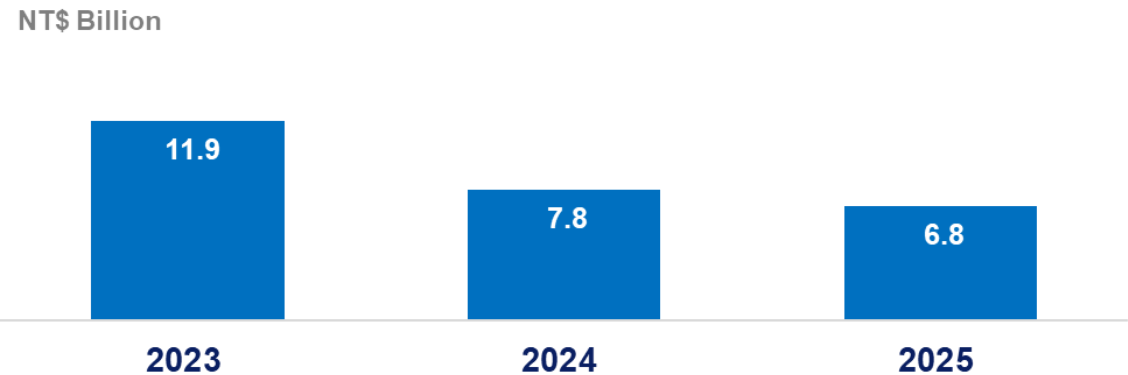
Cash dividend per share



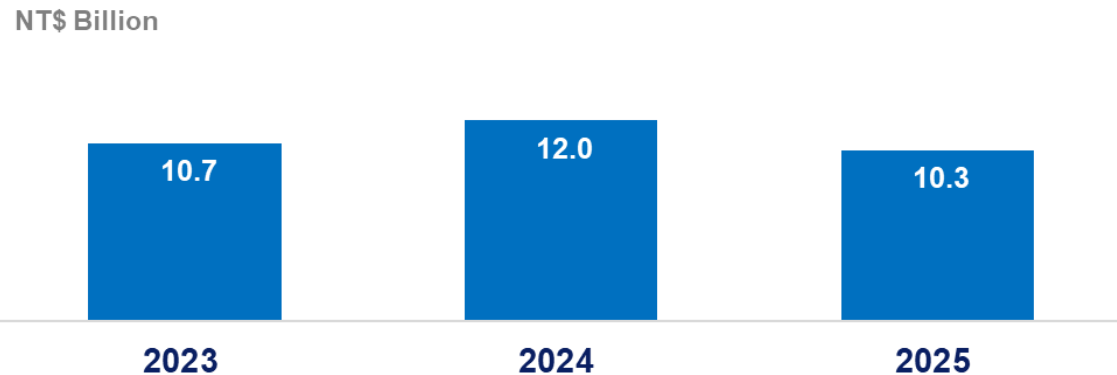
Dividend payments
for **59** consecutive years

Production Business Segment

Capital Expenditure (Capex)



EBITDA



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ESG Achievements



• Constituent of ESG Indexes

S&P Global	MSCI	FTSE & TIP	Sustainalytics	CDP
Dow Jones Best-in-Class Emerging Markets Index S&P Global Far Eastern New Century Corporation Industrial Conglomerates Sustainability Yearbook Member Corporate Sustainability Assessment (CSA) 2025 75/100	MSCI Selection Indexes Constituents 2026 THE INCLUSION OF FAR EASTERN NEW CENTURY CORPORATION IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF FAR EASTERN NEW CENTURY CORPORATION BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.	FTSE4Good FTSE4Good TIP Taiwan ESG Index	Rated Sustainalytics ESG Risk Ratings Industry Top Ratings Top 3% of the Chemicals Industry	CDP Leadership Level-A List Climate Change



Q & A

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Solutions For a Circular Economy & a Cleaner Earth



Waste			New Product		
1~1.5		→	1		
7~8		→	1		
11		→	1		(A pair)
15		→	1		(Tire cord fabric)
1~1.5		→	1		

FENC's recycled products have received all three green certifications below

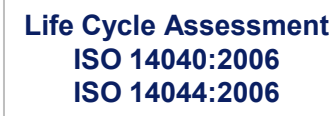
1 Safe for R-PET food packaging



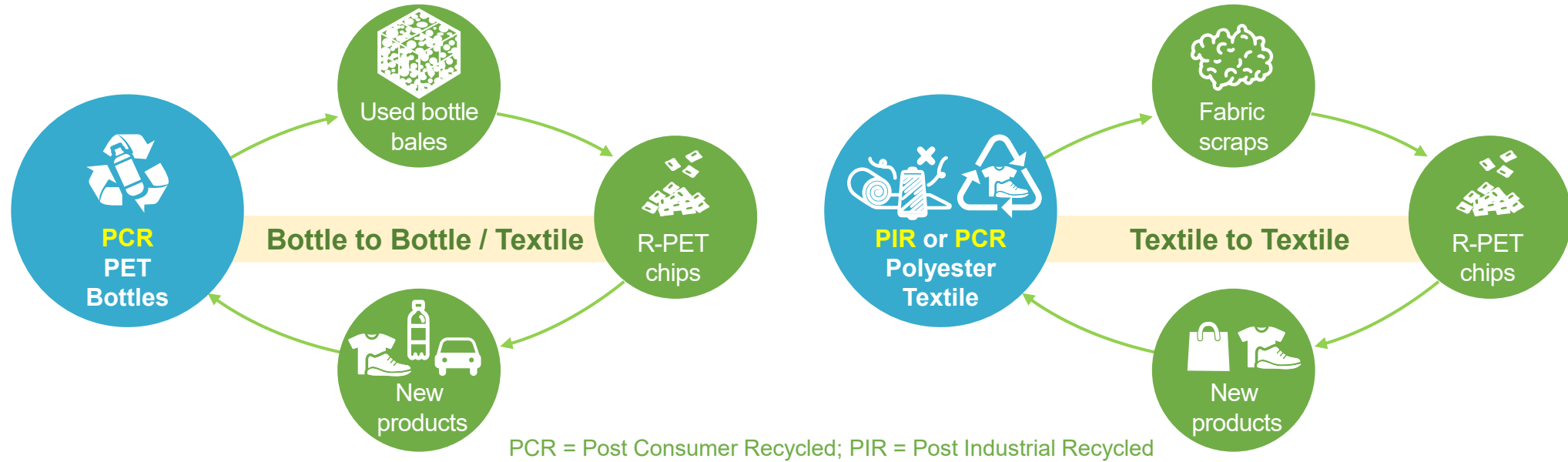
2 Recycled content certifications



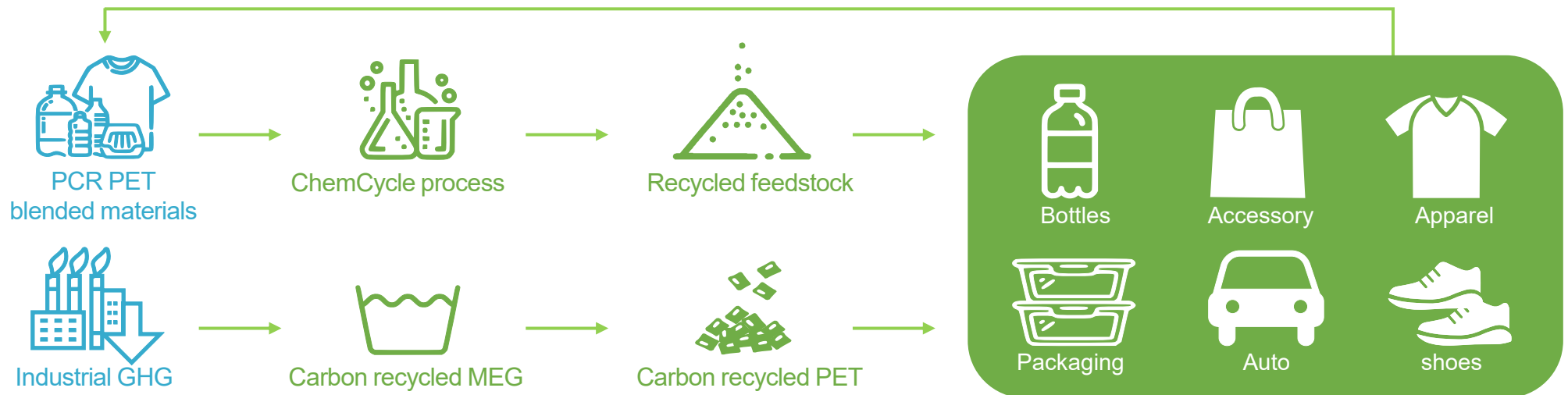
3 Other green certifications



1
 Mechanical
 recycling



2
 Chemical
 recycling



3
 Recycling
 from air





About FENC

<http://www.fenc.com/?lang=en>

Far Eastern New Century (“FENC”) is a leading sustainable polyester company publicly listed in Taiwan since 1967, with a market capitalization of approximately US\$5 billion. It’s a constituent of the Dow Jones Best-in-Class Emerging Markets Index, MSCI Selection Index and FTSE4Good Emerging Index. FENC is also the flagship company of Far Eastern Group, with diversified businesses spanning production, to property development and investments. The Company has maintained dividend payments for 59 consecutive years.

On the production side, FENC aims to expand its green materials business by scaling up recycled product lines. With production sites in Taiwan, Japan, the United States, Vietnam, and the Philippines, FENC has become one of the world’s leading producers of post-consumer recycled polyester. The Company follows an agile and resilient globalization strategy, enabling flexible operations and minimizing tariff exposure through a diversified global footprint. Leveraging strong R&D capabilities, FENC delivers an expanding range of innovative green solutions, covering applications from functional apparel and food packaging to household products and automotive components such as airbags, seat belts, and tire cords. Known for high quality and speed to market, FENC’s products are widely adopted by leading global brands including Coca-Cola, Pepsi, Suntory, Fiji Water, Asahi, Nike, Adidas, Lululemon, Patagonia, IKEA, Kao, BMW, Tesla, and Goodyear, etc.

Currently, FENC owns approximately 191,000 pings (629k sqm) of investment properties in Taiwan, the majority of which are located in prime areas of northern Taiwan. The Taipei Far Eastern Telecom Park (Tpark) project in Banqiao, New Taipei City is one of FENC’s development priorities. Tpark is designed as an integrated ecosystem, connecting seamlessly with Far Eastern Memorial Hospital and Asia Eastern University of Science and Technology, and offering a balanced mix of residential, office, and public facilities. It is also recognized as Taiwan’s first LEED-certified campus. The development comprises both R&D and residential buildings, with the R&D spaces successfully attracting leading international tenants, including Google. These projects not only provide solid rental yields but also carry significant long-term growth potential.

The majority of the Company’s investment portfolio is listed companies on the Taiwan Stock Exchange with proven track records, including Asia Cement (1102 TT), Far EastOne Telecommunications (4904 TT), Far Eastern International Bank (2845 TT), Oriental Union Chemical (1710 TT), Far Eastern Department Stores (2903 TT), and Everest Textile (1460 TT), thus providing the Company consistent dividend and investment income each year.



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