



Universal Incorporation

(1325)

Investor Conference

Presented Friday, December 19, 2025
Taiwan Stock Exchange



Disclaimer

- This version is a rough English translation. In case of any discrepancy, the original Chinese version shall prevail.
- We have not released any financial forecast. Business and financial information presented here and during the Q&A session, should they concern business operation or industrial development, may differ from actual results. These discrepancies are due to such risk factors as market demand changes, price fluctuations, competitive behavior, global economic conditions, exchange rate fluctuations, supply chains, et cetera, which are out of the company's control.
- The outlook for the future presented in this briefing reflects our view of the future until now. When these views change or adjust, it is not the obligation of the company to revise or update.



Overview

1. **Company Profile**
2. **Our Products**
3. **Quality Verification**
4. **Business Overview**
5. **Financial Overview**
6. **Future Business Strategy**
7. **Q&A**



Company Profile (1 of 7)

- **Established** **1962**
- **President** **Ms. Mei Hui Huang**
- **Capitalization** **853 million NTD**
 (27.2 million USD)
- **Employees** **134 (December 2025)**
- **Culture** **Teamwork, Growth,**
 R&D, Excellence
- **Products** **Spunbond, Meltblown, SMS, SMMS**
 nonwoven fabrics, Face Mask,
 Air Filter Media



Company Profile (2 of 7)

■ Production Line

In Taiwan :

(1) Nonwovens production line :

- Spunbond nonwovens : 3 lines
- SMMS composite nonwovens : 1 line
- Meltblown nonwovens : 5 lines

(2) High filtration efficiency filter media (HEPA) : 4 lines & air filter media lamination and pleating related equipment

(2) Face Mask's production line : 33 lines including flat type, 3D shape and customized type.

In Xiamen :

- Spunbond nonwovens (SS) : 1 line
- SMS composite nonwovens : 1 line



Company Profile (3 of 7)



Taipei Headquarters



Tainan Plant



New Tainan plant



Xiamen Plant



Company Profile (4 of 7)

- 1962** Universal Incorporation was established by President William Huang as a manufacturer of knitted and leather gloves.
- 1990** Began mass production of nonwoven fabrics.
- 2000** Listed on the Taiwan Stock Exchange.
- 2002** Reifenhauer 4.2M SMMS nonwoven fabrics machine installed and began mass production.
- 2009** Began mass production of nonwoven fabrics in Xiamen plant.
- 2009** Began mass production of Medical Face Mask.



Company Profile (5 of 7)

- 2017** Completed transformation from SS Spunbond to SMS composite nonwovens production line at Xiamen plant in May.
- 2019** Purchased the Meltblown line and HEPA equipment for producing the high filtration efficiency filter media in May and the machine had been installed in the new Tainan plant in December.
- 2019** Finished the construction of new Tainan plant in November and acquired the building use license in December.



Company Profile (6 of 7)

- 2020** Signed conditional donation contract with the government for 10 lines of face mask equipment in February, installed the machinery and started to produce medical face masks in first quarter of the year.
- 2020** Purchased 3 Meltblown lines and HEPA equipment for producing the high filtration efficiency filter media in May and the machine had been installed in the new Tainan plant in the same year.



Company Profile (7 of 7)

- 2020** Purchased additional 17 lines of face mask equipment in July and the machine had been installed and started production in the same year.
- 2021** Purchased 3D face mask machines, customized mask machines and air filter media related lamination equipment.
- 2025** Purchased bicomponent equipment of Sound-absorbing and thermal insulation non-woven fabrics.



Our Products (1 of 7)

Spunbond

Face Mask

Meltblown

**Composite
Nonwovens**

**Air Filter
Media**

**Sound-absorbing
and thermal
Insulation
non-woven**

Our Products (2 of 7)



Applications of Spunbond and Composite Nonwovens

- **Hygiene** Baby diapers, training pants, adult incontinence products, sanitary napkins, patient pads
- **Medical** Face mask(outer layer & inner layer), surgical gowns, caps, drapes, exam gowns, patient gowns
- **Industrial** Protective clothing, coveralls, car covers
- **Agricultural** Pest control and thermal insulation coverage for seedlings, fruits and vegetables, tea leaves



Our Products (3 of 7)

Applications of Meltblown Nonwovens

- **Filter Media** **Mask Filter Media : BFE、 N95、 PFE、 VFE、 FFP2、 FFP3, etc.**
HEPA Filter Media for air purifier, air conditioner & clean room (H10~H14) 、 Cabin Air Filter media 、 Respirator 、 PM2.5 filter media for airtight window.
- **Insulation** **Thermal fillers for snow clothing, snowshoes, gloves, etc.**
- **Oil absorption** **River pollution control, treatment for floating oil, wipers**



Our Products (4 of 7)

Face Mask Type

- Medical Face Mask
- Surgical Mask
- 3D Medical Face Mask
- Protective Surgical Respirator (N95 Grade)



Our Products (5 of 7)

Applications of Air Filter Media :

- High filtration efficiency filter media (H10~H14) for high level mask filter media such as N95 respirator, FFP2 Protective respirator, PM 2.5 anti-haze Mask, etc. and laminated filter media.
- Laminated filter media and air filter media for air purifier, air conditioner, clean room 、cabin air filter media 、PM2.5 filter media of airtight window and chemical filter, etc.



Our Products (6 of 7)

Applications of Sound-absorbing and thermal insulation non-woven fabrics :

- **Sound absorbing materials such as automobile door panels, roofs, dashboards, pillars, trunks, wheel arches, engine hoods, etc.**
- **Sound-absorbing soft bags in entertainment venues such as KTV, cinemas, dance halls, etc.**
- **Acoustic decoration and repair of recording studios, audiometry rooms, interrogation rooms, etc.**



Our Products (7 of 7)

Applications of Sound-absorbing and thermal insulation non-woven fabrics :

- **Recording studios, piano rooms, practice rooms, and other spaces that need to avoid echo interference.**
- **Thermal insulation materials such as quilts, sleeping bags, jackets, gloves, snow boots, tents, hats, etc.**



Quality Verification

Tainan Plant Certifications

- ISO 9001
- ISO 13485
- ISO 14001
- QMS Certifications



Business Overview(1 of 2)

Sales Revenue Share by Region (%)

| Region | 2025 Q1-Q3 | 2024 Q1-Q3 | Change rate (%) | 2024 | 2023 | 2022 |
|----------------|---------------|---------------|--------------------|------|------|------|
| Taiwan | 86 | 83 | 4 | 84 | 81 | 82 |
| Northeast Asia | 13 | 13 | - | 13 | 15 | 11 |
| Mainland China | 1 | 3 | -67 | 2 | 2 | 4 |
| America | 0 | 1 | -100 | 1 | 2 | 2 |
| Southeast Asia | 0 | 0 | - | 0 | 0 | 1 |
| Total | 100 | 100 | - | 100 | 100 | 100 |



Business Overview(2 of 2)

Sales Revenue Share by Product (%)

| Product | 2025 Q1-Q3 | 2024 Q1-Q3 | Change rate (%) | 2024 | 2023 | 2022 |
|-----------------------|---------------|---------------|--------------------|------|------|------|
| Nonwovens | 88 | 87 | 1 | 88 | 86 | 84 |
| Converted Products | 10 | 9 | 11 | 9 | 11 | 15 |
| Others | 2 | 4 | -50 | 3 | 3 | 1 |
| Total | 100 | 100 | - | 100 | 100 | 100 |



Financial Overview (1 of 4)

Consolidated Balance Sheets

(Unit: in thousands of New Taiwan Dollars)

| Item | Sept.30,2025 | Sept.30,2024 | Change rate (%) | Dec.31,2024 | Dec.31,2023 | Dec.31,2022 |
|---|------------------|------------------|-----------------|------------------|------------------|------------------|
| Current Assets | 1,638,243 | 1,707,958 | -4 | 1,726,531 | 1,748,762 | 1,746,399 |
| Non-current Assets | 1,108,197 | 1,189,905 | -7 | 1,132,006 | 1,223,203 | 1,258,949 |
| Total Assets | 2,746,440 | 2,897,863 | -5 | 2,858,537 | 2,971,965 | 3,005,348 |
| Current Liabilities | 39,075 | 38,661 | 1 | 43,153 | 56,995 | 68,530 |
| Non-current Liabilities | 52,045 | 55,758 | -7 | 56,623 | 55,159 | 57,810 |
| Total liabilities | 91,120 | 94,419 | -3 | 99,776 | 112,154 | 126,340 |
| Equity Attributable to Shareholders of the Parent | 2,581,239 | 2,710,234 | -5 | 2,677,285 | 2,767,560 | 2,780,188 |
| Capital stock | 852,812 | 852,812 | 0 | 852,812 | 852,812 | 852,812 |
| Non-controlling interests | 74,081 | 93,210 | -21 | 81,476 | 92,251 | 98,820 |
| Total equity | 2,655,320 | 2,803,444 | -5 | 2,758,761 | 2,859,811 | 2,879,008 |
| Current ratio (%) | 4,193 | 4,418 | -5 | 4,001 | 3,068 | 2,548 |
| Equity ratio (%) | 97 | 97 | 0 | 97 | 96 | 96 |
| Net worth per share(NTD) | 30.27 | 31.78 | -5 | 31.39 | 32.45 | 32.60 |

Note : The par value per share is 10 NT dollars ◦



Financial Overview (2 of 4)

Consolidated profit and loss performance

(Unit: in thousands of New Taiwan Dollars)

| Item | 2025 Q1-Q3 | 2024 Q1-Q3 | Change rate (%) | 2024 | 2023 | 2022 |
|--|---------------|---------------|--------------------|----------|----------|---------|
| Sales revenue | 227,957 | 244,845 | -7 | 317,389 | 405,763 | 553,968 |
| Gross (loss) profit | (34,390) | (25,105) | 37 | (36,700) | (375) | 43,674 |
| Operating (loss) income | (68,408) | (59,287) | 15 | (79,949) | (48,460) | (5,022) |
| Net (loss) income before tax | (70,110) | (15,063) | 365 | (66,595) | 20,766 | 20,511 |
| Net (loss) income | (57,553) | (13,934) | 313 | (66,970) | 12,739 | 13,526 |
| Net (loss) income attributable to owners | (55,050) | (11,041) | 399 | (51,542) | 17,755 | 16,580 |
| (loss)Earning per share (New Taiwan Dollars) | (0.65) | (0.13) | 400 | (0.60) | 0.21 | 0.19 |
| Gross (loss)profit (%) | (15) | (10) | 50 | (12) | - | 8 |
| Operating (loss) income (%) | (30) | (24) | 25 | (25) | (12) | (1) |



Financial Overview (3 of 4)

Consolidated cash flows

(Unit: in thousands of New Taiwan Dollars)

| Item | 2025 Q1-Q3 | 2024 Q1-Q3 | Change rate (%) | 2024 | 2023 | 2022 |
|-------------------------------------|---------------|---------------|--------------------|----------|-----------|-----------|
| Operating | (31,625) | 27,310 | -216 | 50,332 | 124,653 | 77,926 |
| Investment | (37,880) | (78,480) | 52 | (71,724) | (521,028) | 679,292 |
| Financing | (25,562) | (51,083) | 50 | (51,094) | (58,385) | (154,493) |
| Exchange rate effects | (13,796) | 9,088 | -252 | 15,261 | (4,776) | 4,506 |
| Increases (decreases) in cash | (108,863) | (93,165) | -17 | (57,225) | (459,536) | 607,231 |
| Beginning Balance | 497,028 | 554,253 | -10 | 554,253 | 1,013,789 | 406,558 |
| Ending Balance | 388,165 | 461,088 | -16 | 497,028 | 554,253 | 1,013,789 |



Financial Overview (4 of 4)

Consolidated Capital Expenditures

(Unit: in thousands of New Taiwan Dollars)

| Item | 2025 Q1-Q3 | 2024 Q1-Q3 | Change rate (%) | 2024 | 2023 | 2022 |
|--|---------------|---------------|--------------------|---------------|---------------|---------------|
| Acquisitions for property, plant and equipment : | | | | | | |
| Building | 427 | 201 | 112 | 201 | 2,874 | 3,374 |
| Machinery & equipment | 5,258 | 7,378 | -29 | 12,573 | 6,062 | 7,707 |
| Miscellaneous equipment | 539 | 922 | -42 | 930 | 533 | 905 |
| Construction in progress and prepayments of equipment | 8,006 | 5,553 | 44 | 8,420 | 13,551 | 2,557 |
| TOTAL | 14,230 | 14,054 | 1 | 22,124 | 23,020 | 14,543 |

Note : the main capital expenditures, included the construction of building and purchased machinery equipment etc.



Future Business Strategy (1 of 7)

**Company's
Advantages**

**Product
Development**

**Market
Expansion**

**Quality
& Cost
Control**



Future Business Strategy (2 of 7)

Company's Advantages (1)

- The steady financial structure established the cornerstone of company's future development.
- The production of vertical integration is available to optimize the controls of product's quality, cost and delivery date.
- The company have the Spunbond, Meltblown, composite nonwovens machinery and related lamination equipment, then it is favorable for developing various composite materials.



Future Business Strategy (3 of 7)

Product Development (1)

A. Short-term

- Develop bicomponent sound-absorbing nonwoven and thermal insulation nonwoven.
- Develop the filter material which include high filtration efficiency filter media, lamination filter media, and activated carbon composite nonwoven, etc.
- Develop the High Efficiency Particulate Air Filter.



Future Business Strategy (4 of 7)

Product Development (2)

B. Medium term and Long-term

- Develop the related products of composite nonwoven fabrics.
- Develop various filter materials for market demand.
- Develop the related nonwovens to take diversified product.
- Develop different and functional high value-added products.



Future Business Strategy (5 of 7)

Market Expansion

- Actively promote to win orders of nonwovens, composite materials and converted products of nonwovens.
- Actively participate exhibition and visit customers, so as to increase the opportunity of sales.
- Vertical integration strategy for operations.
- Develop long-term relationships with customers
- Actively expand in Taiwan, Southeast Asia, Northeast Asia, Mainland China, and global markets
- Cooperate with leading global manufacturers to raise technical level and expand sales channels



Future Business Strategy (6 of 7)

Quality Control

- Implement a strict quality control system to make product quality meet customer needs
- Passed ISO international quality verification and QMS certification
- Use advanced test equipment
- Close type plant air shower system to prevent the dust and foreign matter contamination
- Online automatic defects inspection system



Future Business Strategy (7 of 7)

Cost Control

- Develop long-term relationships with major suppliers to stabilize the supply sources and prices.
- Improve product yields, and effectively control costs of raw materials and expenses.



Q & A

Thank you for listening!



Universal Incorporation

(1325)

Spokesperson: Mr. Shou-lu Chou

Address: 10F, No. 372, Linsen N. Rd., Taipei City 104, Taiwan (R.O.C.)

Tel: +886-2-2511-9161 Fax: +886-2-2537-4473

Website: <http://www.uk.com.tw/>