



Taisun Enterprise Investor Conference, 2017



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Agenda

- Company Profile
- Consolidated Statements
- Business Profile
- Future outlook
- Q&A

Taisun Enterprise Co., Ltd. Profile

- Date of Establishment : 1950.10.26
- Industry : Food Industry
(Food & Beverage /Oil / Feed)
- Total assets : NT \$ 7.88 Billion
- Capitalization : NT \$ 3.53 Billion
- Operating Income : NT \$ 8.1 Nillion
- Number of Shareholders : 45,474

Milestone

1950



Oil plant was established.

1985-1986



Taisun mesona jelly and mixed congee were launched.

1988



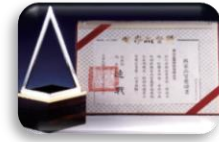
The first food plant got GMP certification.

1992



Bing Jeon black tea was launched.

1993



The first company was awarded the Nation Quality Award in the industry.

All plants are certified with ISO-9002

1997



Launched plant in Zhangzhou, China

1999



Invested in Family Mart

2014



The first company was certified with SQF Level 3 Certification



Beidou Ranch got CQL certification from Carrefour

2015

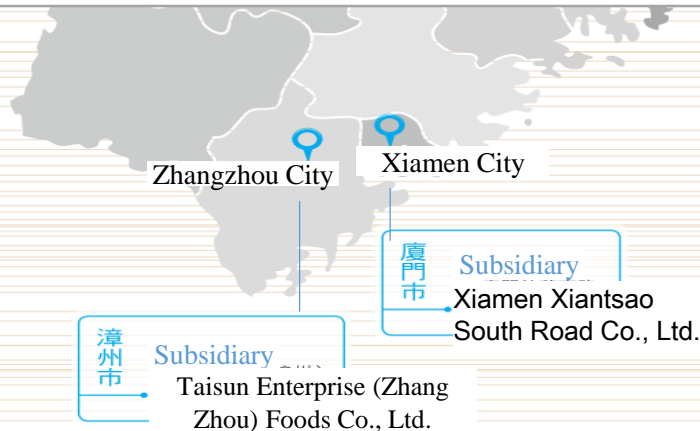


Taiwan peanut soup was launched.

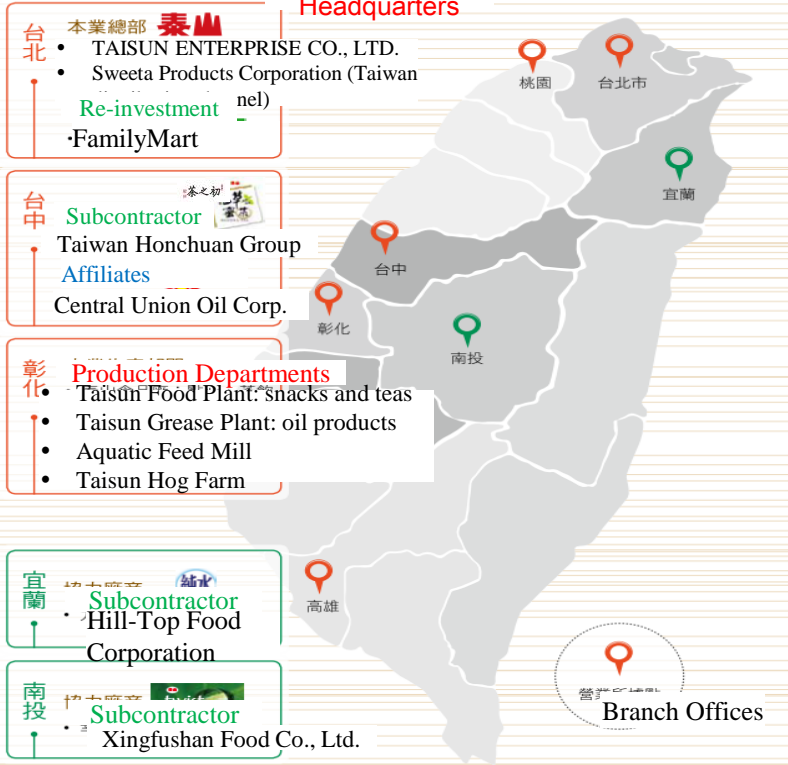
Locations of Taisun

2016 Overview

- Total production : 16.1 million boxes
- Taiwan 's annual production : 12.6 million boxes (self made 70%)
- China 's annual production : 3.5 million boxes (self made 94%)



Taisun Enterprise Headquarters



Production Lines in Food Plant



Cooking Oil

PET Beverage

IP Beverage

Canned Food



Capacities of Aquatic Feed Plant and Beidou Ranch



Aquatic Feed Plant



2016 Year Yield
19,524 Tons



Beidou Ranch



Ave. Livestock quantity
5,000 hogs

Ave. Year Yield
6,000 hogs



CQL
Certification

Cooking Oil Production Line

- Segment : Cooking Oil
- Product Spec: 0.3L~18L
- Strength: Safe Quality Food Level 3 Certification
- Daily Capacity : 10,000 boxes



PET Beverage Production Line

- Segment : Juice, Tea, and Yogurt
- Product Spec : 500~2,000ml
- Strength : Taisun has the first production line in Taiwan which is certified by FDA to export to the United States.
- Daily Capacity : 11,000 boxes



IP Beverage (Refrigerated Beverage) Production Line

- Segment : Juice, Tea, and Drinks with particles
- Product Spec: 250~1,000ml
- Strength: First to innovate the technology to add jelly particles in drinks in Taiwan
- Daily Capacity : 8,600 boxes



Canned Food Production Line

- Segment : Desserts like mixed congee, red bean soup, and peanut soup, etc.
- Product Spec: 250~500ml
- **Strength: Rotary Hot Water Sterilizer**
- Daily Capacity : Mixed Congee : 16,000 boxes - 22,000 boxes



Operation Results

-Condensed Consolidated Income Statement

合併簡明損益表

(Condensed Consolidated Income Statement)

單位：新臺幣百萬元, 元

(Unit : NT Millions, NT dollars)

	2016.09.30		2016.12.31		2017.09.30	
	amount	%	amount	%	amount	%
營業收入 (Operating revenue)	6,155		8,111		5,853	
營業毛利 (Gross profit)	1,113	18.1%	1,426	17.6%	1,054	18.0%
營業損益 (Operating income)	112	1.8%	150	1.8%	7	0.1%
本期淨利 (Net income)	274	4.5%	122	1.5%	301	5.1%
每股盈餘 (Earnings per share)	0.81		0.36		0.89	

Operation Results

- Condensed Consolidated Balance Sheet

合併簡明資產負債表

(Condensed Consolidated Balance Sheet)

單位：新臺幣百萬元

(Unit : NT Millions)

	2016.09.30		2016.12.31		2017.09.30	
	amount	%	amount	%	amount	%
資產總計 (Total Assets)	7,971	100%	7,883	100%	7,756	100%
現金及約當現金 (Cash and cash equivalents)	517	6%	808	10%	634	8%
應收帳款淨額 (Accounts and notes receivable, net)	1,367	17%	1,117	14%	1,345	17%
存貨 (Inventories, net)	847	11%	645	8%	901	12%
預付貨款 (Prepayment for purchases)	50	1%	329	4%	50	1%
不動產、廠房及設備 (Property, plant and equipment)	1,905	24%	1,868	24%	1,801	23%
負債總計 (Total Liabilities)	4,295	54%	4,407	56%	3,990	51%
短期負債 (Current Liabilities)	2,140	27%	2,416	31%	2,021	26%
長期負債 (Non-Current Liabilities)	2,156	27%	1,991	25%	1,969	25%
股東權益 (Total Equity)	3,676	46%	3,476	44%	3,766	49%

Operation Results

- Condensed Consolidated Balance Sheet

合併簡明現金流量表

單位：新臺幣百萬元

(Condensed Consolidated Statement of Cash Flows)

(Unit : NT Millions)

年度(Fiscal year)	2016.09.30	2016.12.31	2017.09.30
項目(Item)			
營業活動之淨現金流入 (Net Cash Provided by Operaton Activities)	(177)	(189)	103
投資活動之淨現金流入 (Net Cash Provided by investing Activities)	(20)	180	171
籌資活動之淨現金流入 (Net Cash Provided by Financing Activities)	12	126	(433)

Key Financial Indexes

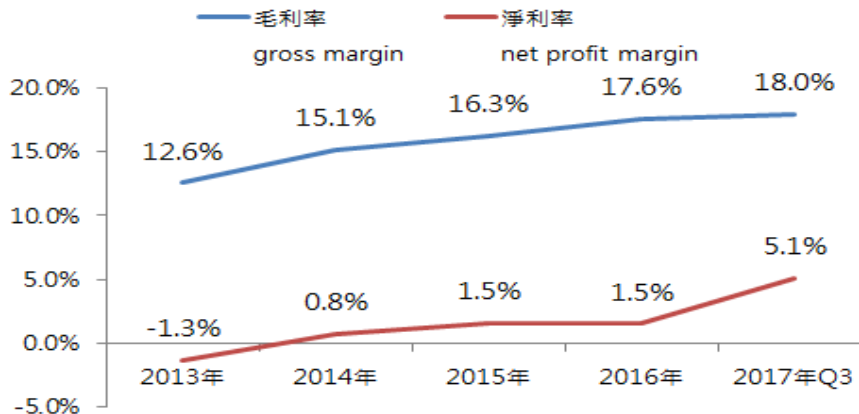
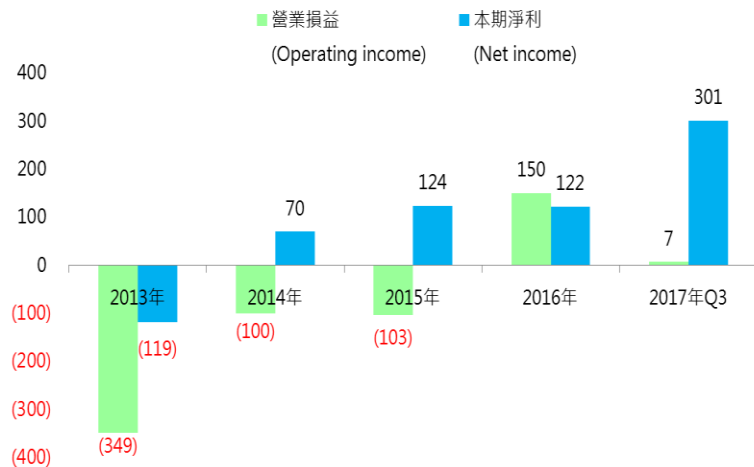
- Finance Ratio

	2016.09.30	2016.12.31	2017.09.30
流動比率(%) (Current ratio)	149.20%	129.76%	156.20%
負債比率(%) (Debt ratio)	53.90%	55.90%	51.40%
存貨週轉天數(天) (Inventory turnover days)	46	40	51
應收帳款週轉天數(天) (AR turnover days)	61	47	63
利息保障倍數 (Interest protection multiples)	7.67	3.61	8.61
資產報酬率(ROA)(%, 年化) (Return on Assests (ROA) (annualized))	3.90%	2.15%	4.32%
權益報酬率(ROE)(%, 年化) (Return on Equity (ROE) (annualized))	7.45%	3.53%	7.98%
每股淨值(元) (Net value per share)	10.81	10.22	11.07

Financial Charts

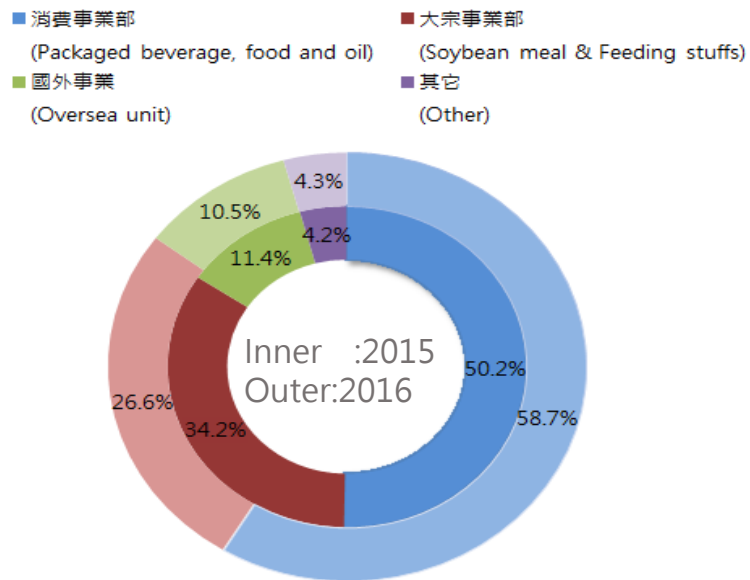
(Operation Overview in Past 5 Years Charts)

(Unit : NT Millions)

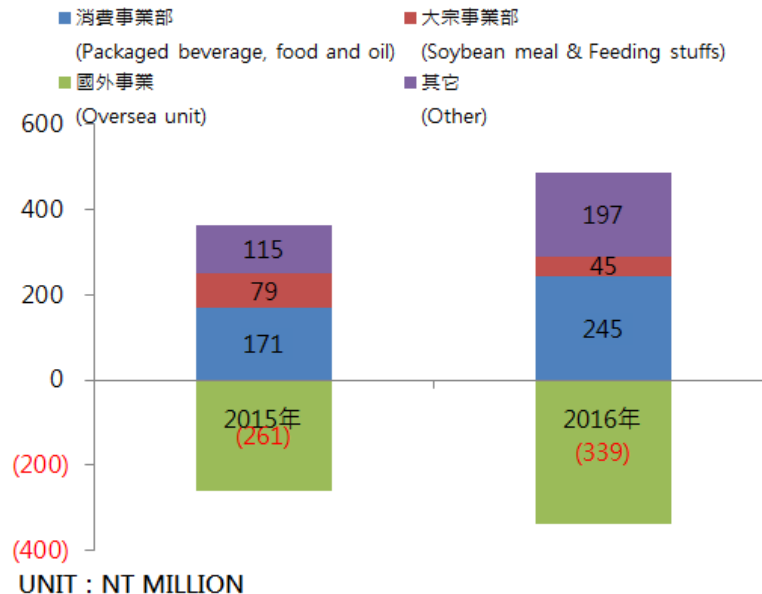


Operating Segment Information

% of total revenue

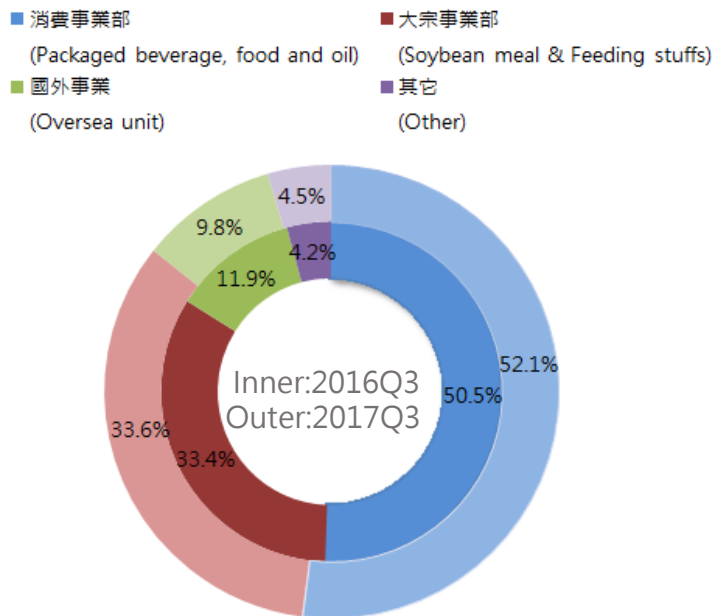


Income before tax

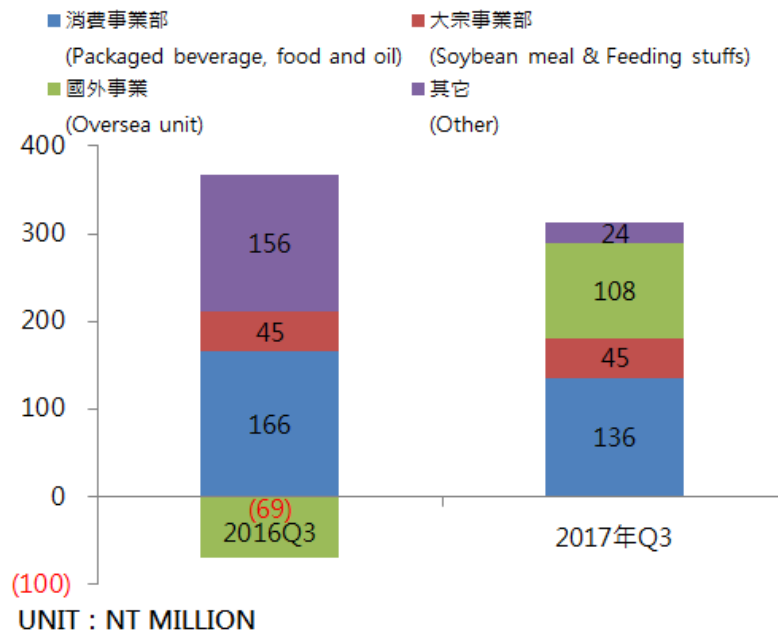


Q3 Operation segment information

% of total revenue

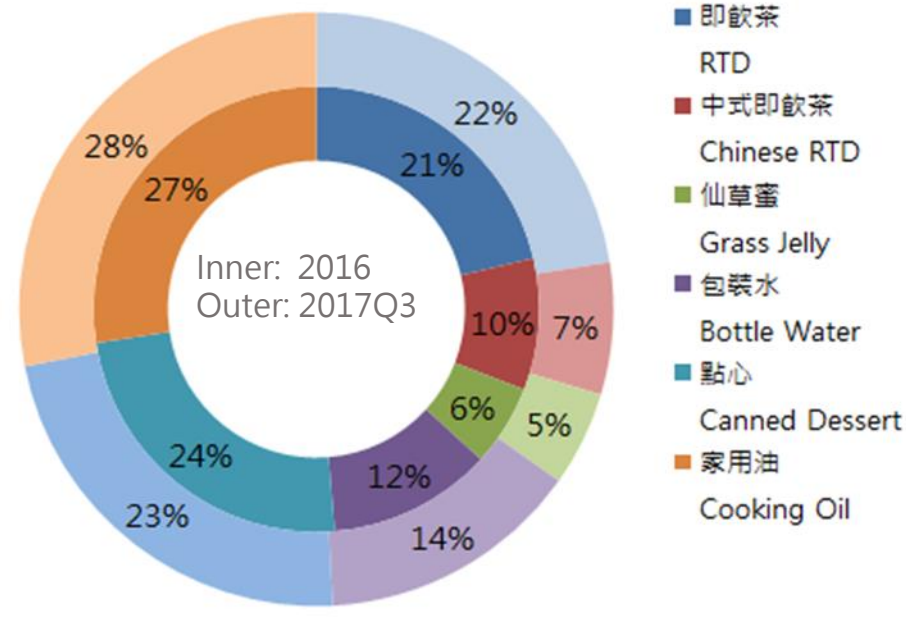


Income before tax



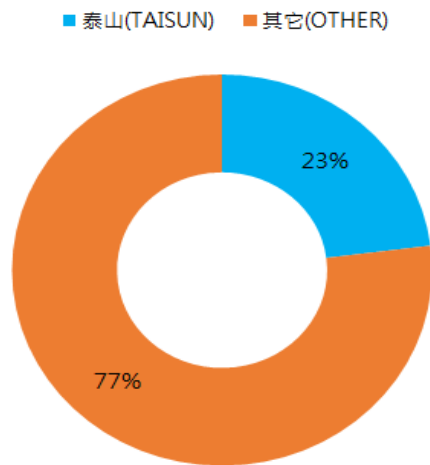
% of Total Revenue by Category in Packaged Beverage, Food, and Oil Business

% of Packaged beverage, food and oil revenue



Market Share by Category

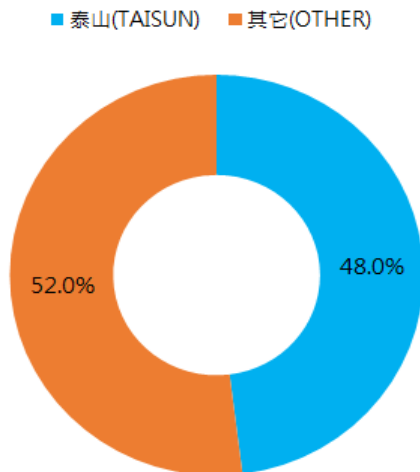
Category: RTD- Fruit Tea
Market Share : 23% (NO.1)



資料來源：ACNielsen · MAT-9月
SOURCE：ACNielsen · MAT-9月

Market Share by Category

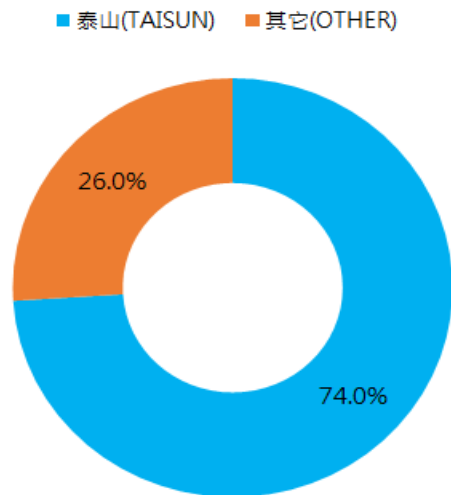
Category: Canned Dessert
Market share : 48% (NO.1)



資料來源：Kantar · MAT-9月
SOURCE：Kantar · MAT-9月

Market Share by Category

Category: Canned Dessert- Mixed Congee
 Market Share : 74% (NO.1)

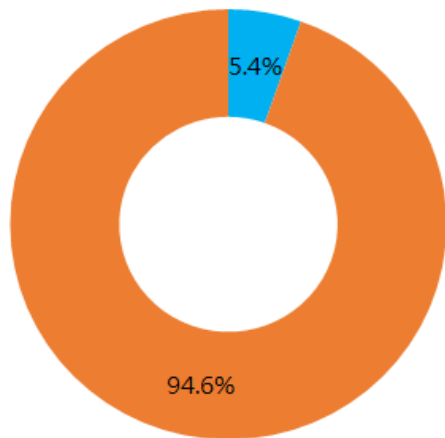


資料來源：Kantar · MAT-9月
 SOURCE : Kantar · MAT-9月

Market Share by Category

Category: Bottle Water
 Market Share : 5.4%(NO.5)

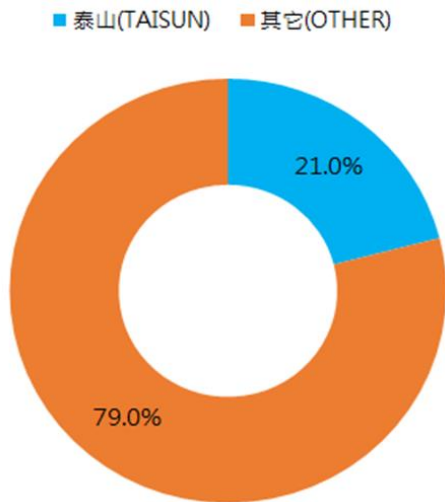
■ 泰山(TAISUN) ■ 其它(OTHER)



資料來源：ACNielsen · MAT-9月
 SOURCE：ACNielsen · MAT-9月

Market Share by Category

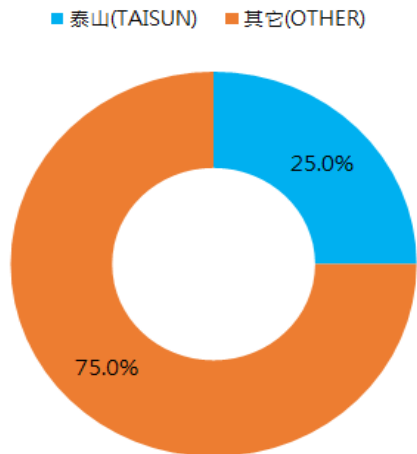
Category: Bottle Water- Pure Water
Market share : 21% (NO.2)



資料來源：ACNielsen · MAT-9月
SOURCE：ACNielsen · MAT-9月

Market Share by Category

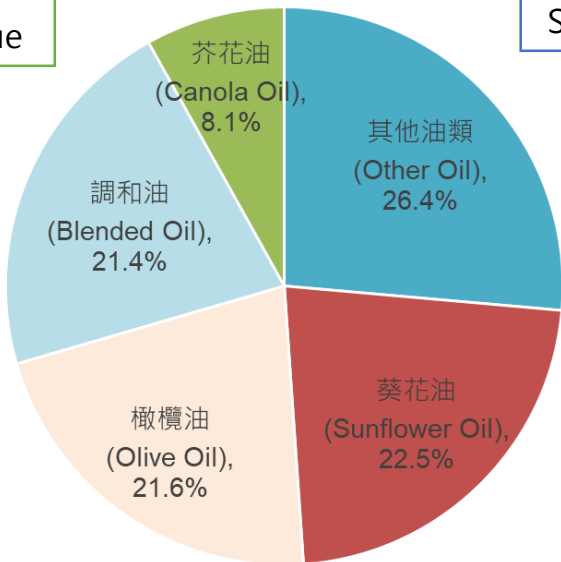
Category: Bottle Water- Sparkling Water
 Market Share : 25% (NO.1, Single SKU)



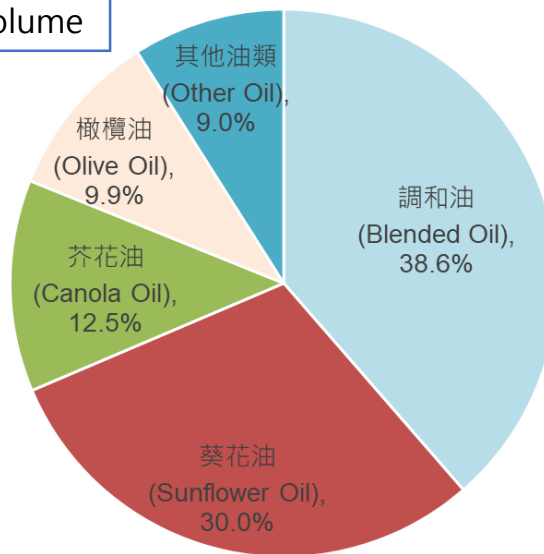
資料來源 : ACNielsen · Sep,2017
 SOURCE : ACNielsen · Sep,2017

% of Cooking Oils by Category

銷額
Sales Value



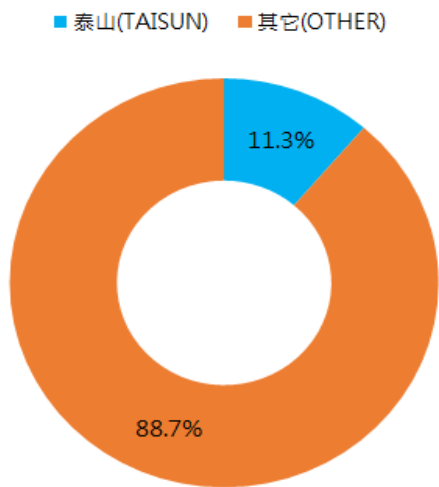
銷量
Sales Volume



資料來源：Kantar · MAT-10月
SOURCE：Kantar · MAT-10月

Market Share by Category

Category: Cooking Oil
Market Share : 11.3%

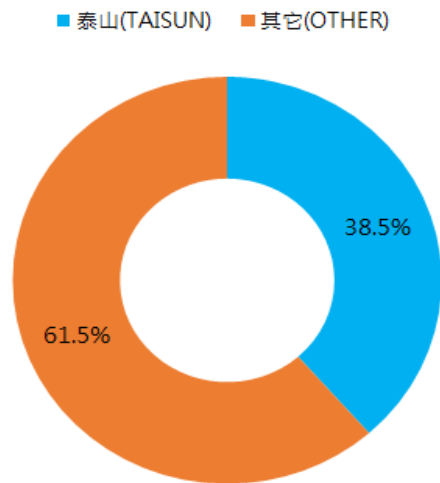


資料來源：Kantar · MAT-9月
SOURCE：Kantar · MAT-9月

Market Share by Category

Category: Canola Oil

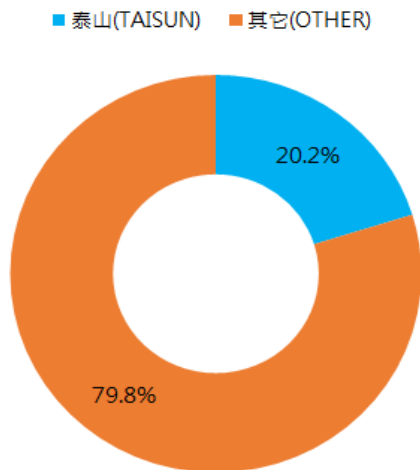
Market share : 38.5% (NO.1)



資料來源：Kantar · MAT-9月
SOURCE：Kantar · MAT-9月

Market Share by Category

Category: Blended Oil
Market Share: 20.2%



資料來源：Kantar · MAT-9月
SOURCE：Kantar · MAT-9月

Future Outlook

Capability Upgrade

- Technology 、 Equipment 、 Employee Capability

Product Upgrade

- New category 、 Product Upgrade

Increase Earning Capacity

- Increase Operation Income

Q & A