

Taisun Enterprise

2024 Investor Relations Update

September 20, 2024

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- **Taisun Profile**
- **Performance Review**
- **2024 Q1-Q2 Operating Result & 2019 to 2024 Financial Statement**

■ Taisun Profile

“74 years of brand heritage and foundation, embracing the latest trends“

- Core Business: Food & Beverage
- Total Asset： NT$ 14 billion
- Amount of Capital： NT$ 4.9 billion
- Ticker：1218
- FY2023 Revenue：NT$ 11.2 billion
- Leadership：

  Chairman, LIU WEI LUNG

  General Manager Jason Tsai

Key Products

- ■ Canned Desserts
- ■ Bottled Water
- ■ Beverages
- ■ Cooking Oil

Consumer Segment

- Household cooking oil, beverage, bottled water, canned desert

Market share

- **Canned Desert #1**
- **Sparkling Water #1**
- **Cooking Oil #2**
- **Rice Bran Oil #1**

















74年的歷史，家喻戶曉的品牌

泰山

消費食品群

家用油	點心	仙草	茶飲	水品	冷藏飲料	果汁	酒品
沙拉油 調合油 芥花/葵花/玄米油 橄欖油 主廚精選	八寶粥 花生 珍穀益 十穀寶	仙草系列 梧堂 仙草蜜茶	冰鎮 茶之初	純水 Twist Water Cheers	仙草蜜/冰鎮/ 香吉士/大吸 館	香吉士	馬酒

























Continuous Product Innovation for Positive Customer Feedback

Cheers Sparkling Water

- Cheers recently launched different sizes, packaging materials and flavor-rich products, including 300ml small size Cheers mini、Plum sparkling water and Cheers+ fruit vinegar sparkling water drink.
- In the future, we will continue to develop diversified products and lead market to grow comprehensively.



Taisun Big Straw： GRAPEFRUIT JELLY HONEY TEA

- The only manufacturer with pellet feeding technology among refrigerated fresh house products in the market. The “Big Straw" brand was founded in 2010 to meet consumers' afternoon cravings. In 2024, a new product “Grapefruit Jelly Honey Tea" been launched, which is an innovative crystal jelly with a chewy texture, making the taste richer.
- In the future, we will continue to develop different types of granular drinks, operate in niche markets and provide consumers with more choices.



Continue to develop new products and occupy different consumer markets

Taisun Dessert

- In recent years, the dessert market of red beans, mung beans and coix seeds has grown and as a representative of Taiwan's desert leader, we have launched new mung bean soup and coix soup that featuring 100% additive-free food additives and single prototype ingredients as the taste is delicious as same as self-cooking.

- In the future, we will continue to improve dessert products and give consumers different products and choices. We will continue to become the leader of the sweet can market and lead the continuous growth of Taiwan's sweet can market.



Consumers trust every drop oil from Taisun is pure、real and natural

每滴精純 真實自然

Professional Nutritionists Recommendation: Better Choices For Your Family

- In 2020, Taishan launched the first affordable and high CP value black rice oil in the domestic oil market. It uses precious elements oryzanol and plant sterols to convey the concept of "a better choice for your family" and continues to drive the growth of the black rice oil market. Taishan has also become the black rice oil The brand that ranks first in the category. In 2023, the product will be upgraded to 10,000 PPM oryzanol, the highest specification among brown rice oils, bringing consumers a healthier product.



Soybean Oil : New Look and Up to 230°C For Different Cooking But Just In One Bottle.

- Taisun oil products protect the health of the three generations of Taiwanese people. The classic product soybean oil, a good oil with high CP value, will be completely renewed and upgraded in 2024.05. The new packaging emphasizes the oil can withstand high temperatures of 230°C and quality is stable even fried at high temperatures, making it easier to enjoy food.



Ubiquitous Presence, Myriad Channels

- Over 30,000 retailors, hyper/supermarket places, wholesalers, chain stores, and restaurants in TW are selling Taisun products

+1,599 (PX Exclude)	Hyper/Supermarket
+15,140	Convenient Chain Store
+10,000	Traditional Shop/Chain
+2,700	H&B Care Chain
+1,186 (PX only)	Others
	Vending Machine
	Online Platform/Shop

Unite：shop/store



Commercial Segment

- Restaurant cooking oil , soybean powder


好理由
泰山黃金優選大豆沙拉油


業務用小包裝
泰山黃金優選大豆沙拉油 (3L小包裝)



食品級黃豆
食品級特選黃豆



食品級黃豆
食品級特選黃豆



好理由
泰山炸の油 (18公升純淨配方)



好理由
泰山純葵花油



好理由
泰山芥花油



油炸專用油
泰山金酥耐炸油18L

- Commercial cooking oil products are popular choice for customers.
- Sustained growth in sales number.



散裝油
散裝黃豆油


業務用小包裝
泰山100%大豆沙拉油 (小包裝)



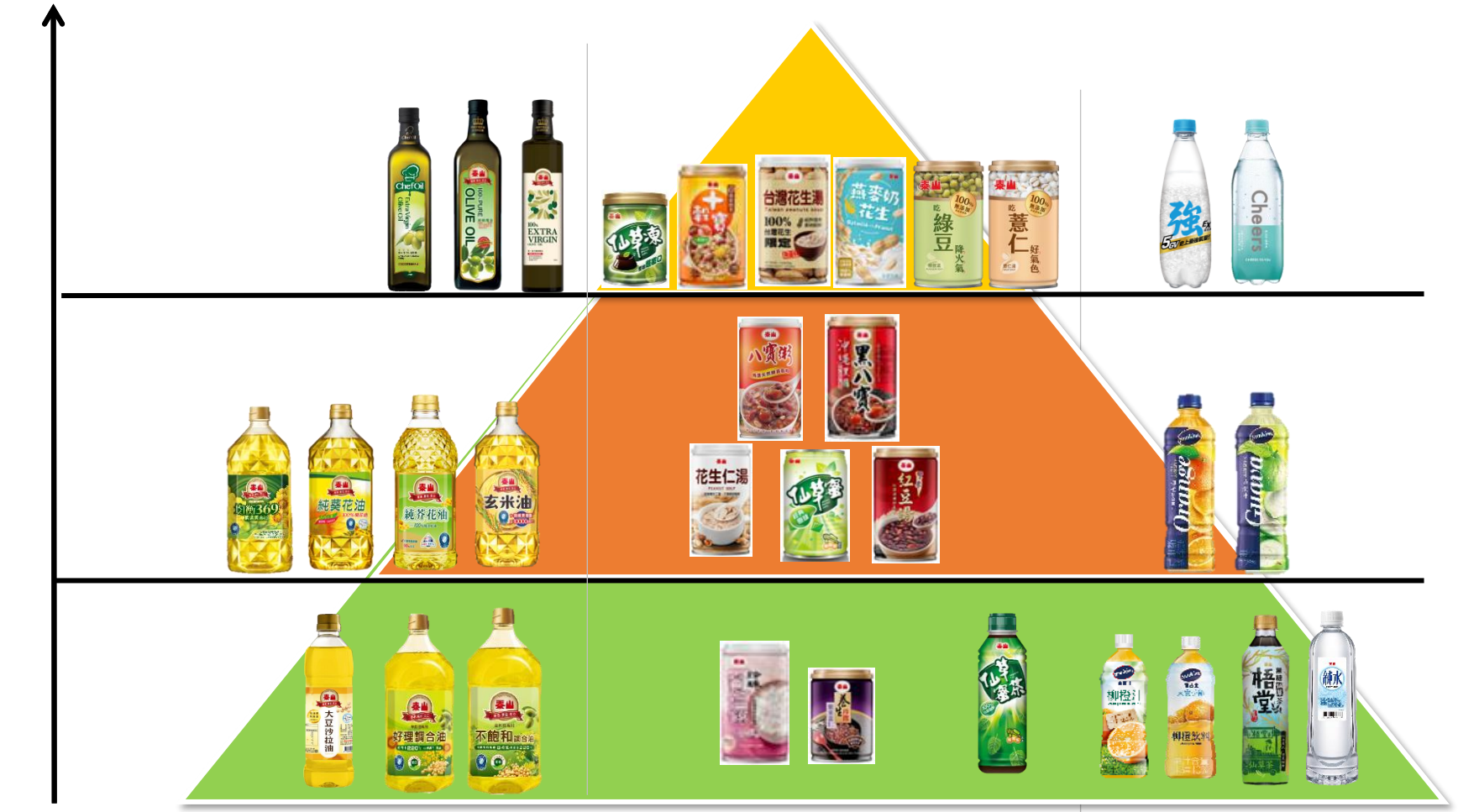
沙拉油
泰山大豆沙拉油18KG



沙拉油
泰山大豆沙拉油18L

Diversified Product Portfolio, Fulfilling Various Market Demands

price market positioning



■ Performance Review

2024 Operating Highlights And Upcoming Challenges.

Operating Highlights

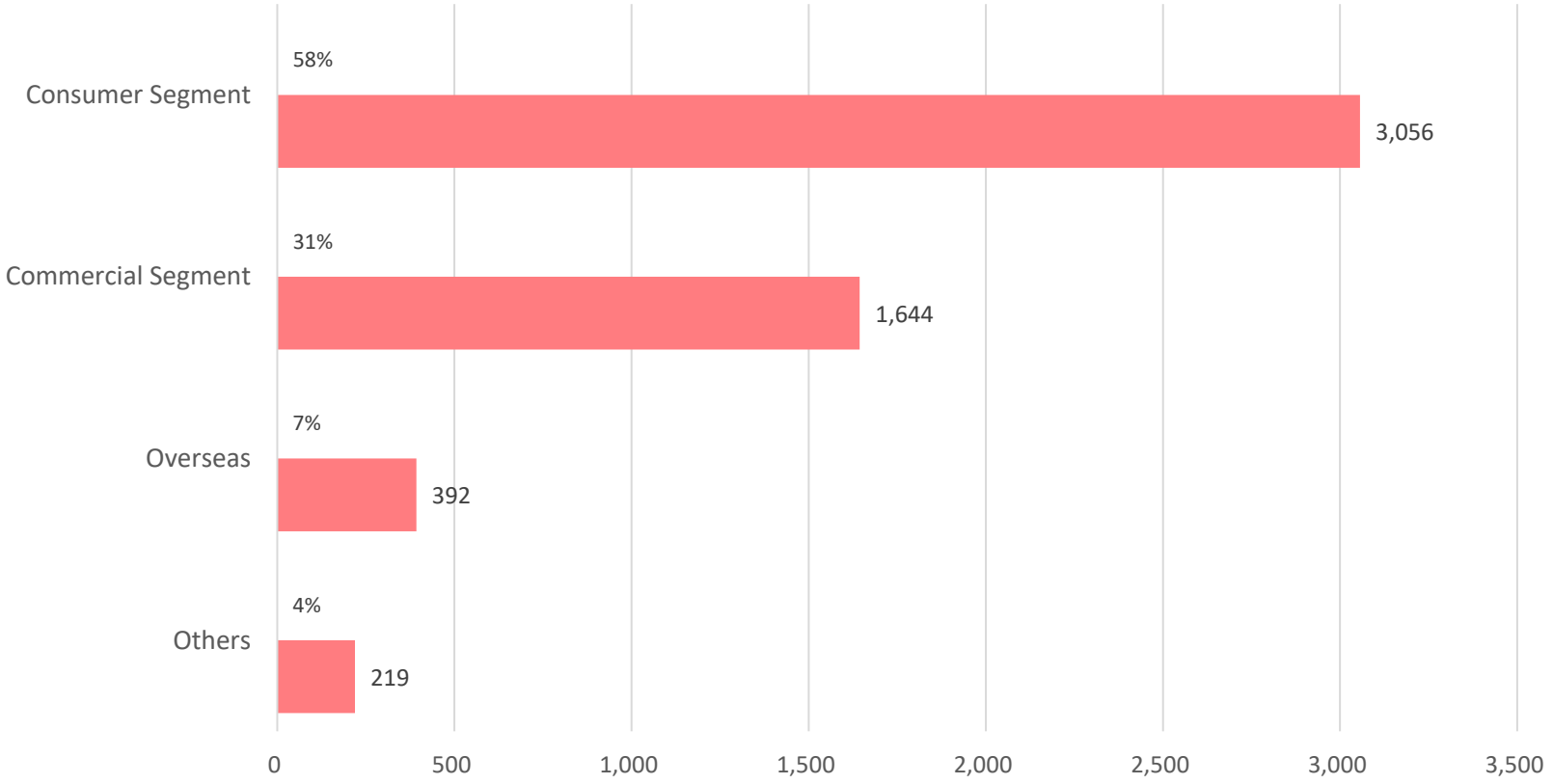
- The YoY accumulated revenue of 2024 H1 is growth.
- The YoY accumulated profit of 2024 H1 has increased significantly .
- Leading the way in launching affordable brown rice oil, maintaining its first place in the market.
- Sparkling water brand Cheers continues to lead market growth, taking the lead in market share and widening the gap.

Up Coming Challenges

- Environmental protection policies, food safety regulations and raw material costs fluctuation, etc., reasons caused the operating costs increased.
- Inflation limited the real income increment and stagnant population growth restricted the consumption power that affect the price and profit.

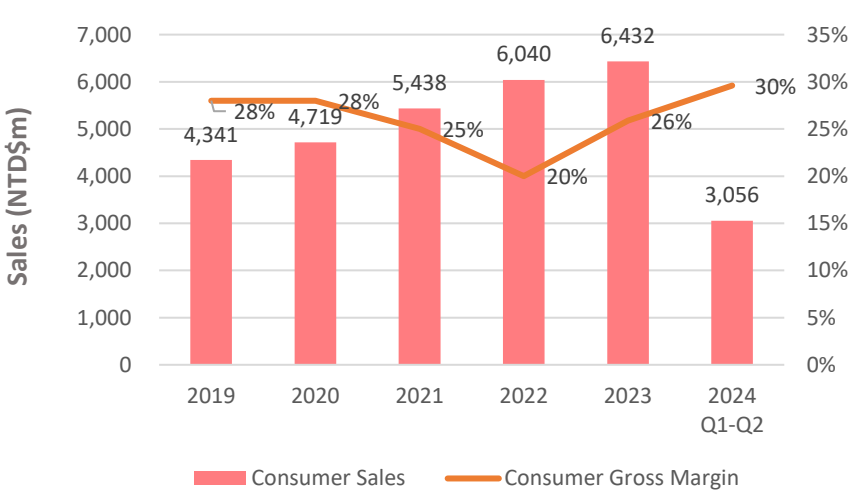
Percentage Of Sales Revenue
2024 Q1-Q2

Unit: NTD in million

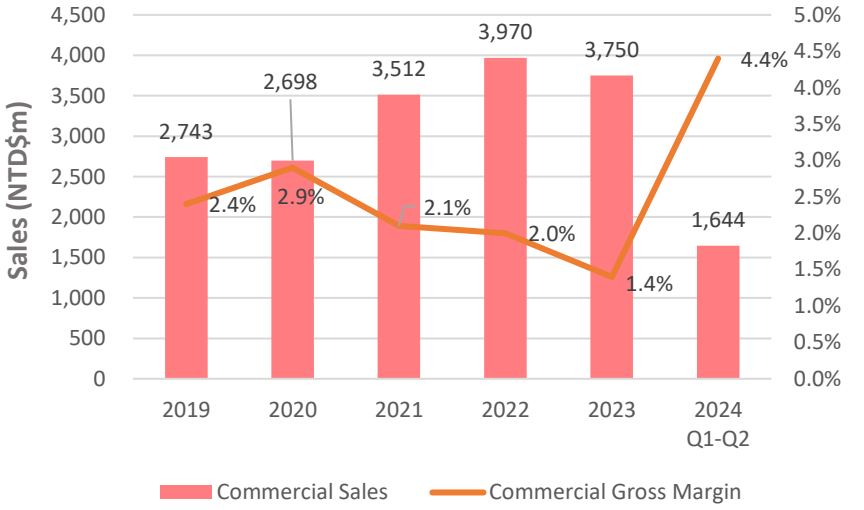


Revenue has grown steadily, but in the face of rising costs and declining consumption power, we have actively adjusted the strategies to respond.

Consumer Segment



Commercial Segment



- The gradual decline in gross profit margin from 2019 to 2022 is due to the sharp increase in raw material costs caused by the international situation, and the impact of the epidemic and inflation on the entire consumer market demand. In 2023-2024, we will improve product mix and control costs to increase gross profit margin.
- The consumer business continues to improve its product mix, enhance product promotion effectiveness, and find different suppliers to control costs to ensure an increase in gross profit.

- Profit decline from 2019 to 2023 - Affected by the rise in international raw material prices, the epidemic and inflation, profits have declined. In 2024, the market for raw materials will decline. We need to control supply and demand, stabilize prices, and actively develop new customers to increase profits.
- The bulk business continues to strengthen its procurement strategy and works with partners to optimize production efficiency, improve output and quality simultaneously, so that the bulk business develops steadily and positively.

■ Financial performance in 2024 Q1~Q2 and past 5 years

- Business revenue growth、cost control
- Continue to develop new products and maintain steady profits

2024 Q1-Q2 Operating Result

Unit: NTD$1,000

Account	2024 Q1~Q2		2023 Q1~Q2		YoY Difference	
	Amount	%	Amount	%	Amount	%
Sales	5,311,810		5,273,321		38,489	1%
Cost	4,424,925	83.3%	4,663,702	88.4%	(238,777)	-5%
Gross profit	885,639	16.7%	615,222	11.7%	270,417	44%
Operating expense	604,906	11.4%	934,781	17.7%	(329,875)	-35%
Operating profit	280,733	5.3%	(319,559)	-6.1%	600,292	188%
Non-operating prof	136,576	2.6%	76,596	1.5%	59,980	78%
Pretax income(loss)	417,309	7.9%	(242,963)	-4.6%	660,272	272%
Tax	58,782	1.1%	209,065	4.0%	(150,283)	-72%
Net income(loss)	358,527	6.7%	(452,028)	-8.6%	810,555	179%
EPS	0.74		(0.93)		1.67	180%

2019 to 2024 Q1-Q2 Income Statment

- Facing the uncertainty of the international situation, although the pressure on raw material costs has eased compared with last year, companies continue to face the challenge of increasing operating costs. The company will continue to develop high-quality products, enhance product added value, meet consumer needs, improve operating efficiency, and achieve steady profits and sustainable development.

(NT$ 100mn)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024 Q1-Q2
Sales	80	83.56	99.45	110.69	112.28	53.12
Gross profit	14.55	16.4	15.36	14.46	15.56	8.86
Operating expense	12.95	13.24	13.27	18.38	16.18	6.05
Operating profit	1.6	3.17	2.09	(3.92)	(0.63)	2.81
Non-operating profit	4.61	5.9	4.26	66.04	1.85	1.37
Pretax income	6.22	9.06	6.36	62.11	1.23	4.17
Net income	5.82	8.52	5.92	59.19	(0.81)	3.59
EPS(NT$)	1.2	1.75	1.22	12.17	(0.17)	0.74
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	
ROE(%)	8.95	12.5	8.45	60.55	(0.65)	
ROA(%)	6.45	9.22	6.05	43.53	(0.42)	

2019~2024 Q1-Q2 Balance sheet

(NT$ 100mn)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024 Q1-Q2
Cash & equivalents	11.47	7.72	16.65	85.04	18.22	23.20
Accounts receivable	10.8	11.68	14.07	15.88	15.79	12.85
Inventories	6.8	5.72	7.12	15.70	13.63	11.90
Other current assets	6.55	7.07	7.97	4.38	7.35	10.95
Current assets	35.62	32.19	45.81	121.01	54.98	58.90
LT investments	32.11	33.69	33.14	3.04	3.14	2.97
Property	6.18	6.17	6.15	6.13	6.11	6.11
Property, plant & equipment	17.14	17.98	19.47	19.89	19.55	19.25
Other non-current assets	1.24	2.37	1.81	16.48	53.00	53.44
Non-Current assets	56.67	60.21	60.57	45.54	81.81	81.76
Total assets	92.29	92.4	106.38	166.55	136.79	140.66
Current liabilities	16.98	13.75	23.62	38.57	13.62	13.60
LT debt	6.88	6	10.50	0.00	0.00	0.00
Other non-current liabilities	2.38	2.34	2.35	2.30	2.33	2.36
Non-Current liabilities	9.26	8.34	12.85	2.30	2.33	2.36
Total liabilities	26.24	22.09	36.47	40.87	15.95	15.96
Shareholders equity	50	50	50	50	50	50
Other equity	16.05	20.32	19.91	75.68	70.84	74.70
Total equity	66.05	70.32	69.91	125.68	120.84	124.70
BVPS(NT$)	**13.57**	**14.45**	**14.37**	**25.84**	**24.84**	**25.64**



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