



Taisun Enterprise

2023 Investor Relations Update

November 24, 2023

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- **Taisun Profile**
- **Performance Review**
- **2023 Q1-Q3 Operating Result & 2018 to 2023 Financial Statement**

■ Taisun Profile

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

- Core Business: Food & Beverage
- Total Asset : NT\$ 16.6 billion
- Amount of Capital : NT\$ 4.9 billion
- Ticker : 1218
- FY2022 Revenue : NT\$ 11 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



A Well-Known Brand with 73 Years of History



Consumer Segment

Cooking Oil

Desert

Grass Jelly

Bottled Tea

Water

Juice

Energy Drink

Beverage

Cooking Oil
Blended Oil
ChefOil

Mixed Congee
Peanuts Soup
Other Dessert

Grass Jelly
Woo Tang
Mesona Tea

Bing Jeon
Cha Chu Chi

Pure Water
Twist Water
Cheers

Sunkist

BUFF

Mesona
Tea/Bing
Jeon/Sunkist/Big
Straw



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 : Lemon Yodo Coconut Jelly

- 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 2023, a new product "Lemon Yodo Coconut Crystal Jelly" 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.



The Most Complete Series of Oil Products to Protect Consumers' Health

More affordable of high-priced imported oil products to create new demand

- The first affordable high quality rice bran oil in domestic oil market, with precious elements γ -oryzanol and phytosterol, conveys the concept of "better choice for family" was launched in 2020 by Taishan and is continuing to drive the growth of the rice bran oil market. Taishan has also become the No. 1 brand in the rice bran oil category.
- In 2023, the product will be upgraded to 10,000 PPM oryzanol, the highest specification among domestic rice bran oils, bringing consumers a healthier product.



A high-priced imported oil brand for professionals

- The whole series of five products of ChefOil that the original bottles are imported from Europe and have passed multiple inspections such as foreign third-party impartial institutions, domestic professional laboratories and Taishan oil laboratories. Each bottle is printed with a product traceability QR-Code for controlling high standards and have been the preferred cooking oil partner for the Michelin Guide dinner of six consecutive years. In 2023, the international famous chef Jiang Zhencheng was invited as the brand spokesperson to continue convey the brand's main focus of extreme exquisiteness and excellent oil.



Ubiquitous Presence, Myriad Channels

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

+2700	Hyper/Supermarket	
+14600	Convenient Chain Store	
+10000	Traditional Shop/Chain	
+2700	H&B Care Chain	
	Others	
	Vending Machine	
	Online Platform/Shop	

Unite : shop/store

Commercial Segment

- Restaurant cooking oil , soybean powder

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



特選油
泰山黃金優質大豆沙拉油



專用小包裝
泰山黃金優質大豆沙拉油(加小包裝)



食品級黃豆
食品級特選黃豆



食品級黃豆
食品級特選黃豆



特選油
泰山榨的油(18公升純淨配方)



特選油
泰山特種花油



特選油
泰山芥花油



特選特選油
泰山金獅牌特選油



特選油
業務用黃豆



專用特小包裝
泰山100%大豆沙拉油(小包裝)



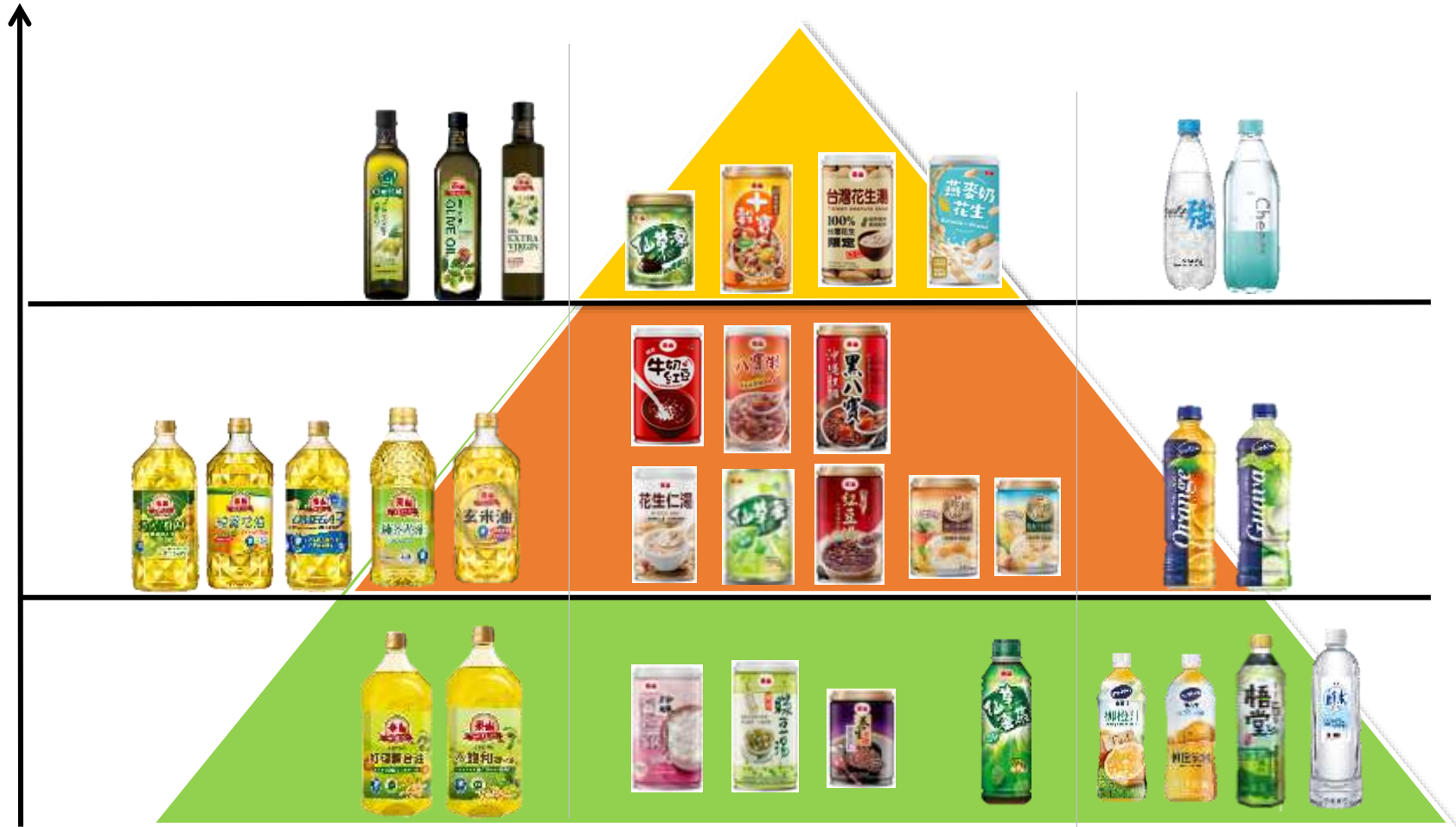
特選油
泰山大豆沙拉油18L



特選油
泰山大豆沙拉油18L

Diversified Product Portfolio, Fulfilling Various Market Demands

price market positioning



■ **Performance Review**

2023 Operating Highlights And Upcoming Challenges.

● Operating Highlights

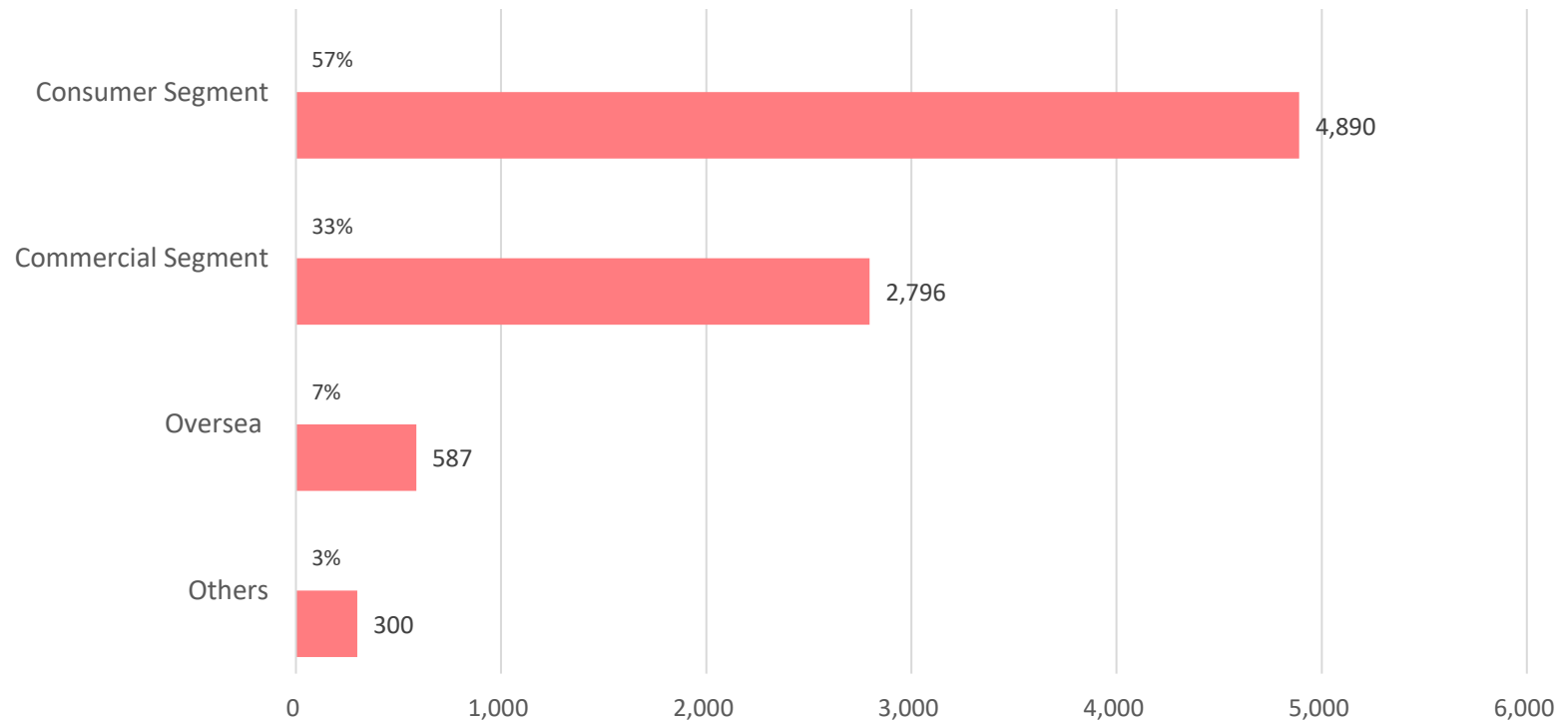
- The YoY accumulated revenue between Jan to Sep is growth.
- Lead lunching parity rice bran oil, become the leading brand.
- Sparking water, Cheers, stay No. 1 on the market, expanding market share.

● Up Coming Challenges

- Raw material costs are rising.
- Inflation decline consumer power that affect price adjustment and reduce profits.

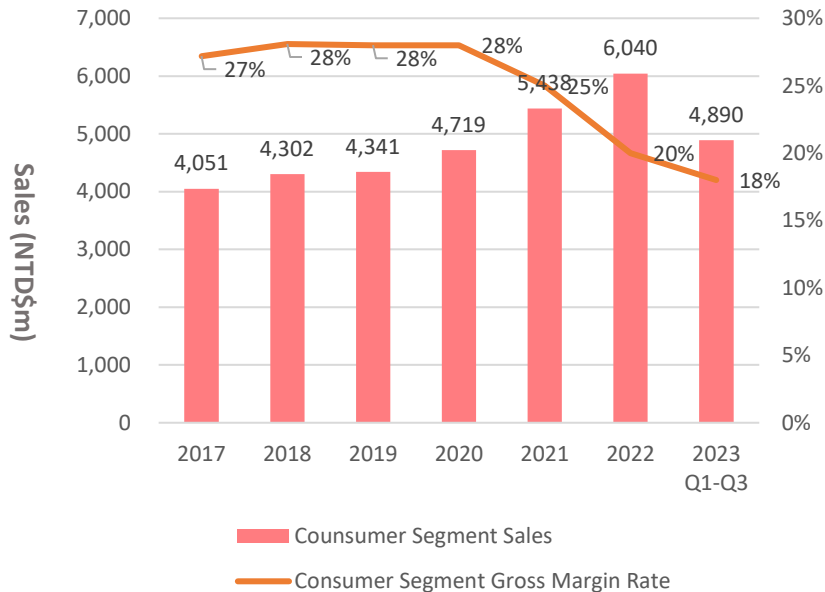
Percentage Of Sales Revenue 2023 Q1-Q3

Unit: NTD in million

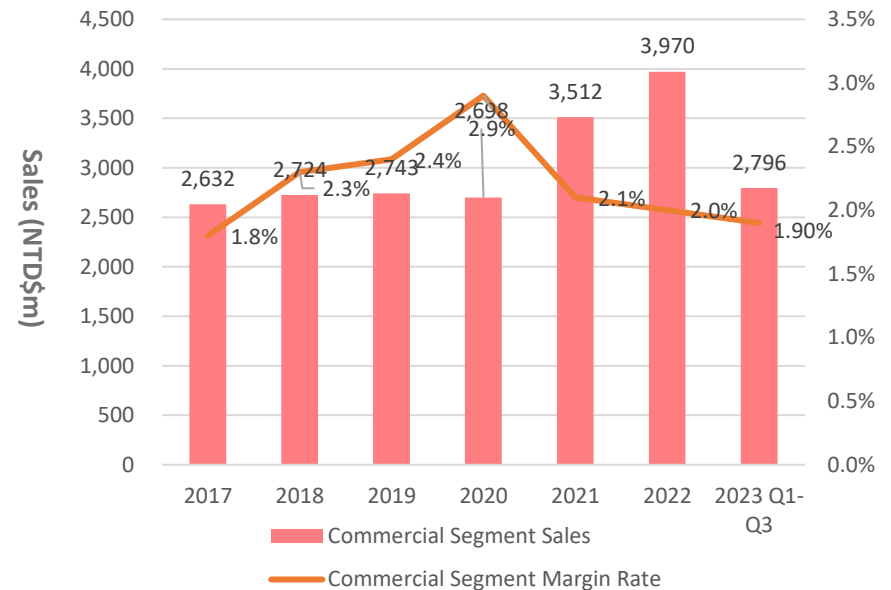


Revenue growth stable · the challenge of cost rising and consumer power declining is responded by aggressively strategies adjusting

Consumer Segment



Commercial Segment



- 2017-2023 Gross profit rate lag due to the international situation that caused the raw material cost increase sharply. Inflation and COVID also affect the demand.
- Keep to improve the product mix to increase the demand. By searching different suppliers to control the cost for securing the profit increase.

- 2017-2023 Profit slide that result from the raw material cost rise and the affection of COVID and inflation caused profit decline.
- The commercial segment continues to strengthen its procurement strategy and works with partners to optimize the oil extraction rate and simultaneously improve production and quality, making Taishan's oil business develop forward.

■ Financial performance in 2023 Q1~Q3 and past 5 years

- Core business growth 、 profit slide
- Expanding product mix 、 break status quo

2023 Q1-Q3 Operating Result

Unit: NTD\$1,000

Account	2023 - 1 st Half		2022 - 1 st Half		Difference		2023 - 2 nd Half		2022 - 2 nd Half		Difference	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Gross Sales	5,273,321		5,314,748		(41,427)	-1%	3,300,411		3,135,476		164,935	5%
Cost Of Goods Sold	4,663,702	88.4%	4,522,982	85.1%	140,720	3%	2,776,239	84.1%	2,680,738	85.5%	95,501	4%
Gross Profit	615,222	11.7%	789,857	14.9%	(174,635)	-22%	524,153	15.9%	456,744	14.6%	67,409	15%
Operating Expenses	934,781	17.7%	670,108	12.6%	264,673	39%	421,498	12.8%	444,028	14.2%	(22,530)	-5%
Pre-Tax Income	(319,559)	-6.1%	119,749	2.3%	(439,308)	-367%	102,655	3.1%	12,716	0.4%	89,939	707%
Total Non-Op. Exp.	76,596	1.5%	174,529	3.3%	(97,933)	-56%	71,966	2.2%	145,974	4.7%	(74,008)	-51%
Profit before tax	(242,963)	-4.6%	294,278	5.5%	(537,241)	-183%	174,621	5.3%	158,690	5.1%	15,931	10%
Income tax (Exp.)	209,065	4.0%	21,259	0.4%	187,806	883%	0	0.0%	1,891	0.1%	(1,891)	-100%
Net income	(452,028)	-8.6%	273,019	5.1%	(725,047)	-266%	174,621	5.3%	156,799	5.0%	17,822	11%
EPS	(0.93)		0.56		(1.49)	-266%	0.36		0.32		0.04	11%

2018 to 2023 Income Statement

- Under the international uncertainty, although the pressure of raw material costs has eased compared with last year but the challenges of the operating environment still affect profits, caused the ROE and ROA lower than previous years. We continue to develop new products and increase the added value to lead the company toward the positive way.

Unit: NTD100 Million	2018	2019	2020	2021	2022	2023 Q1-Q3
Revenue	79.02	80	83.56	99.45	110.69	85.74
Gross Profit	14.33	14.55	16.4	15.36	14.46	11.39
Operating Expenses	13.42	12.95	13.24	13.27	18.38	13.56
Operating profit	0.9	1.6	3.17	2.09	(3.92)	(2.17)
Non-operating income and expenses	4.01	4.61	5.9	4.26	66.04	1.49
Pre-Tax Income	4.91	6.22	9.06	6.36	62.11	(0.68)
Net Income	4.64	5.82	8.52	5.92	59.19	(2.77)
EPS(NTD dollor)	<u>0.98</u>	<u>1.2</u>	<u>1.75</u>	<u>1.22</u>	<u>12.17</u>	<u>(0.57)</u>
	2018	2019	2020	2021	2022	
ROE(%)	9.09	8.95	12.5	8.45	60.55	
ROA(%)	5.71	6.45	9.22	6.05	45.53	

2017~2022 Balance sheet

(NT\$ 100mn)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023 Q1-Q3
Cash & equivalents	4.66	12.8	11.47	7.72	16.65	85.04	18.74
Accounts receivable	10.48	10.57	10.8	11.68	14.07	15.88	19.41
Inventories	6.27	6.13	6.8	5.72	7.12	15.70	10.92
Other current assets	6.57	3.62	6.55	7.07	7.97	4.38	9.17
Current assets	27.98	33.12	35.62	32.19	45.81	121.01	58.23
LT investments	21.43	30.75	32.11	33.69	33.14	3.04	2.98
Property	6.21	6.2	6.18	6.17	6.15	6.13	6.12
Property, plant & equipment	17.88	16.81	17.14	17.98	19.47	19.89	19.67
Other non-current assets	1.32	1.19	1.24	2.37	1.81	16.48	53.22
Non current assets	46.84	54.95	56.67	60.21	60.57	45.54	81.99
Total assets	74.82	88.07	92.29	92.4	106.38	166.55	140.22
Current liabilities	18.36	20.17	16.98	13.75	23.62	38.57	18.21
LT debt	15.52	1.12	6.88	6	10.50	0.00	0.00
Other non-current liabilities	2.72	2.75	2.38	2.34	2.35	2.30	2.32
Non current liabilities	18.24	3.87	9.26	8.34	12.85	2.30	2.32
Total liabilities	36.6	24.04	26.24	22.09	36.47	40.87	20.53
Shareholders equity	35.58	50	50	50	50	50	50
Others	2.64	14.03	16.05	20.32	19.91	75.68	69.70
Total equity	38.22	64.03	66.05	70.32	69.91	125.68	119.70
BVPS(NT\$)	<u>11.19</u>	<u>13.15</u>	<u>13.57</u>	<u>14.45</u>	<u>14.37</u>	<u>25.84</u>	<u>24.61</u>



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