



# Feng Tay Enterprises Co., Ltd.

## Operating Information

December 8 , 2022



# About Feng Tay Group

- **Founded in 1971.**
- **Capital: NTD 8,817 millions.**
- **Main Business: Shoes Manufacture and Sales**
- **Group Headquarters: Yunlin Science and Industrial Park in Taiwan.**
- **Capacity: China(9%) , Indonesia(14%) , Vietnam(51%) and India(26%).**
- **Total Number of Employees: around 140,000.**



# Agenda

- **Financial Highlights – 2022/3Q**
- **Consolidated Statements of Comprehensive Income – 2022/3Q**
- **Consolidated Statements of Comprehensive Income – 2022/1-3Q**
- **Consolidated Balance Sheets - 2022.9.30**
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# Financial Highlights – 2022/3Q

| NT\$ in millions<br>(unless otherwise noted )   | 3Q/'22        | 2Q/'22        | 3Q/'21        | QoQ          | YoY           |
|---|---------------|---------------|---------------|--------------|---------------|
| <b>Consolidated Operating Revenue</b>           | <b>25,881</b> | <b>24,763</b> | <b>12,590</b> | <b>+5%</b>   | <b>+106%</b>  |
| <b>Consolidated Operating Gross Margin</b>      | <b>24%</b>    | <b>26%</b>    | <b>12%</b>    | <b>-2ppt</b> | <b>+12ppt</b> |
| <b>Consolidated Operating Expenses Margin</b>   | <b>12%</b>    | <b>13%</b>    | <b>16%</b>    | <b>-1ppt</b> | <b>-4ppt</b>  |
| <b>Consolidated Operating Profit Margin</b>     | <b>12%</b>    | <b>13%</b>    | <b>-4%</b>    | <b>-1ppt</b> | <b>+16ppt</b> |
| <b>After Tax Consolidated Net Profit Margin</b> | <b>12%</b>    | <b>11%</b>    | <b>-2%</b>    | <b>+1ppt</b> | <b>+14ppt</b> |
| <b>EPS (NT\$)</b>                               | <b>3.09</b>   | <b>2.93</b>   | <b>-0.47</b>  | <b>+5%</b>   | <b>n.a.</b>   |
| <b>Annualized ROE*</b>                          | <b>49%</b>    | <b>51%</b>    | <b>-6%</b>    | <b>-2ppt</b> | <b>+55ppt</b> |

\*ROE figures are annualized based on quarterly net profit.



## Consolidated Statements of Comprehensive Income – 2022/3Q

| NT\$ in millions<br>(unless otherwise noted)            | 3Q/'22       | 2Q/'22       | 3Q/'21       | QoQ        | YoY          |
|---|--------------|--------------|--------------|------------|--------------|
| Revenue   | 25,881       | 24,763       | 12,590       | +5%        | +106%        |
| <b>Gross Profit</b>                                     | <b>6,245</b> | <b>6,379</b> | <b>1,509</b> | <b>-2%</b> | <b>+314%</b> |
| Operating Expenses                                      | -3,262       | -3,257       | -2,079       | -          | +57%         |
| <b>Operating Profit</b>                                 | <b>2,983</b> | <b>3,122</b> | <b>-570</b>  | <b>-4%</b> | <b>n.a.</b>  |
| Non-Operating Income<br>and Expenses                    | 1,074        | 723          | 130          | +49%       | +725%        |
| Income Tax Expense                                      | -1,107       | -1,036       | 132          | +7%        | n.a.         |
| <b>Net Income</b>                                       | <b>2,951</b> | <b>2,810</b> | <b>-308</b>  | <b>+5%</b> | <b>n.a.</b>  |
| Net Income attributable to<br>Non-controlling interests | 229          | 227          | 104          | +1%        | +119%        |
| <b>EPS (NT\$)*</b>                                      | <b>3.09</b>  | <b>2.93</b>  | <b>-0.47</b> | <b>+5%</b> | <b>n.a.</b>  |



## Consolidated Statements of Comprehensive Income – 2022/1-3Q

( In NT millions except otherwise noted )

|   | 1-3Q 2022     |           | 1-3Q 2021     |           | YoY          |
|---|---------------|-----------|---------------|-----------|--------------|
|   | Amount        | %         | Amount        | %         | %            |
| Revenue   | 73,040        | 100       | 51,625        | 100       | +41%         |
| <b>Gross Profit</b>                                 | <b>17,887</b> | <b>24</b> | <b>11,231</b> | <b>22</b> | <b>+59%</b>  |
| Operating Expenses                                  | -9,229        | -12       | -6,997        | -14       | +32%         |
| <b>Operating Profit</b>                             | <b>8,657</b>  | <b>12</b> | <b>4,233</b>  | <b>8</b>  | <b>+105%</b> |
| Non-Operating Income and Expenses                   | 2,280         | 3         | 479           | 1         | +376%        |
| Income Tax Expense                                  | -2,970        | -4        | -1,333        | -2        | +123%        |
| <b>Net Income</b>                                   | <b>7,968</b>  | <b>11</b> | <b>3,379</b>  | <b>7</b>  | <b>+136%</b> |
| Net Income attributable to Noncontrolling interests | 590           | 1         | 450           | 1         | +31%         |
| <b>EPS ( NT\$ )</b>                                 | <b>8.37</b>   |           | <b>3.32</b>   |           | <b>+152%</b> |

# Consolidated Balance Sheets – 2022.9.30



NT\$ in millions (unless otherwise noted )

|                                | 2022.9.30     |             | 2021.12.31    |             | 2021.9.30     |             |
|--------------------------------|---------------|-------------|---------------|-------------|---------------|-------------|
|                                | Amount        | %           | Amount        | %           | Amount        | %           |
| Cash                           | 4,405         | 8%          | 3,820         | 8%          | 3,810         | 9%          |
| Accounts Receivable            | 10,340        | 19%         | 8,581         | 18%         | 3,562         | 9%          |
| Inventory                      | 10,112        | 19%         | 9,375         | 20%         | 9,077         | 22%         |
| Long-Term Investment           | 1,024         | 2%          | 720           | 2%          | 707           | 2%          |
| Property, Plant and Equipment  | 20,567        | 39%         | 18,060        | 39%         | 17,981        | 44%         |
| <b>Total Assets</b>            | <b>53,425</b> | <b>100%</b> | <b>46,925</b> | <b>100%</b> | <b>41,041</b> | <b>100%</b> |
| Bank Loans                     | 5,565         | 10%         | 9,191         | 19%         | 6,917         | 17%         |
| Accounts Payable               | 4,868         | 9%          | 3,960         | 8%          | 3,308         | 8%          |
| Other Payables                 | 5,822         | 11%         | 4,672         | 10%         | 3,734         | 9%          |
| Income Tax Liabilities         | 6,457         | 12%         | 5,038         | 11%         | 4,749         | 12%         |
| Lease Liabilities              | 600           | 1%          | 567           | 1%          | 508           | 1%          |
| Accrued Pension Liabilities    | 3,743         | 7%          | 3,356         | 7%          | 3,302         | 8%          |
| <b>Total Liabilities</b>       | <b>27,402</b> | <b>51%</b>  | <b>27,057</b> | <b>57%</b>  | <b>22,729</b> | <b>55%</b>  |
| <b>Total Equity</b>            | <b>26,023</b> | <b>49%</b>  | <b>19,869</b> | <b>43%</b>  | <b>18,312</b> | <b>45%</b>  |
| Key Indices                    |               |             |               |             |               |             |
| <b>A/R Turnover Days</b>       | <b>35</b>     |             | <b>41</b>     |             | <b>29</b>     |             |
| <b>Inventory Turnover Days</b> | <b>48</b>     |             | <b>58</b>     |             | <b>58</b>     |             |
| <b>PP&amp;E Turnover Days</b>  | <b>72</b>     |             | <b>93</b>     |             | <b>95</b>     |             |



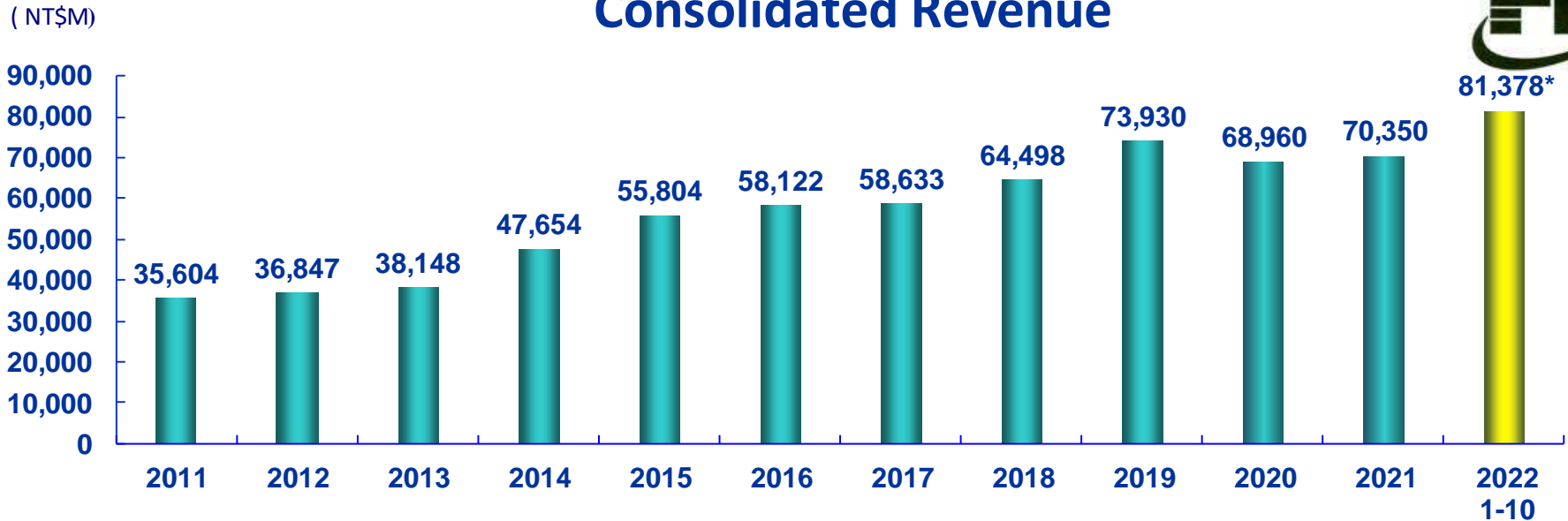
## Consolidated Statements of Cash Flows – 2022/1-3Q

| NT\$ in millions (unless otherwise noted ) | <b>2022</b><br>1/1~9/30 | <b>2021</b>    | <b>2020</b>    | <b>2019</b>    |
|--|-------------------------|----------------|----------------|----------------|
| Beginning Balance                          | 3,820                   | 4,717          | 4,038          | 3,213          |
| <b>Cash from Operating Activities</b>      | <b>12,220</b>           | <b>1,755</b>   | <b>8,589</b>   | <b>9,391</b>   |
| <b>Capital Expenditures</b>                | <b>(2,942)</b>          | <b>(3,403)</b> | <b>(3,531)</b> | <b>(5,703)</b> |
| Cash Dividends                             | (3,615)                 | (3,262)        | (2,939)        | (4,475)        |
| (Decrease ) or Increase in Loan            | (4,024)                 | 4,778          | 124            | 2,472          |
| Change in non-controlling interests        | (696)                   | (783)          | (813)          | (419)          |
| Others                                     | (358)                   | 18             | (751)          | (441)          |
| Ending Balance                             | 4,405                   | 3,820          | 4,717          | 4,038          |

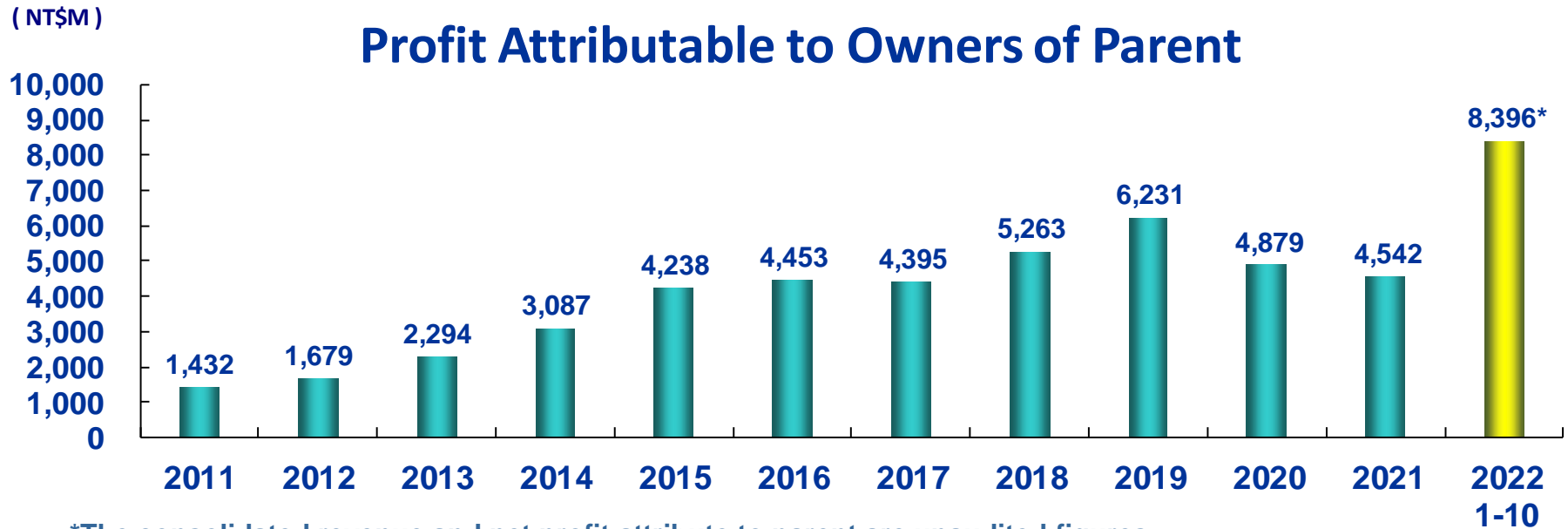




## Consolidated Revenue



## Profit Attributable to Owners of Parent

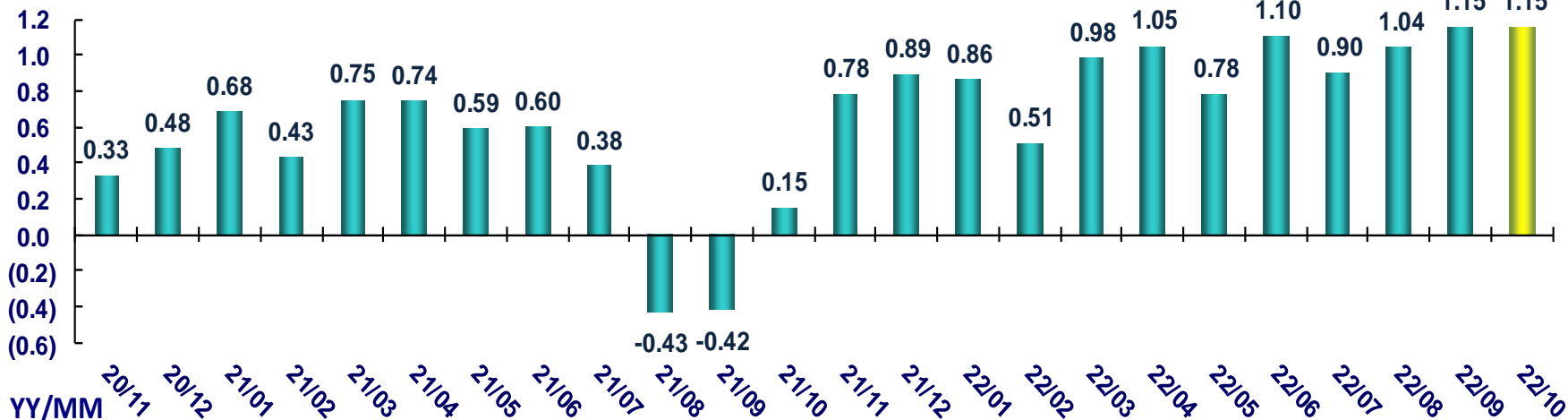


\*The consolidated revenue and net profit attribute to parent are unaudited figures.



# Earnings Per Share

(NT\$)



\* unaudited consolidated earnings

| Year / Quarter | 1Q          | 2Q          | 3Q            | 4Q          |
|----------------|-------------|-------------|---------------|-------------|
| <b>2022</b>    | <b>2.35</b> | <b>2.93</b> | <b>3.09</b>   |             |
| <b>2021</b>    | <b>1.86</b> | <b>1.93</b> | <b>(0.47)</b> | <b>1.83</b> |
| <b>2020</b>    | <b>1.44</b> | <b>1.07</b> | <b>1.65</b>   | <b>1.37</b> |

Note : EPS is calculated based on weighted average outstanding shares in each year.



# Q & A