



Feng Tay Enterprises Co., Ltd.

Operating Information

February 16 , 2023



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(15%) , Vietnam(48%) and India(28%).**
- **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**
- **Consolidated Statements of Cash Flows – 2022/1-3Q**
- **Consolidated Revenue & Profit Attributable to Owners of Parent**
- **Earnings Per Share**
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Financial Highlights – 2022/3Q

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

*ROE figures are annualized based on quarterly net profit.



Consolidated Statements of Comprehensive Income – 2022/3Q

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



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%
Gross Profit	17,887	24	11,231	22	+59%
Operating Expenses	-9,229	-12	-6,997	-14	+32%
Operating Profit	8,657	12	4,233	8	+105%
Non-Operating Income and Expenses	2,280	3	479	1	+376%
Income Tax Expense	-2,970	-4	-1,333	-2	+123%
Net Income	7,968	11	3,379	7	+136%
Net Income attributable to Noncontrolling interests	590	1	450	1	+31%
EPS (NT\$)	8.37		3.32		+152%

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%
Total Assets	53,425	100%	46,925	100%	41,041	100%
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%
Total Liabilities	27,402	51%	27,057	57%	22,729	55%
Total Equity	26,023	49%	19,869	43%	18,312	45%
Key Indices						
A/R Turnover Days	35		41		29	
Inventory Turnover Days	48		58		58	
PP&E Turnover Days	72		93		95	



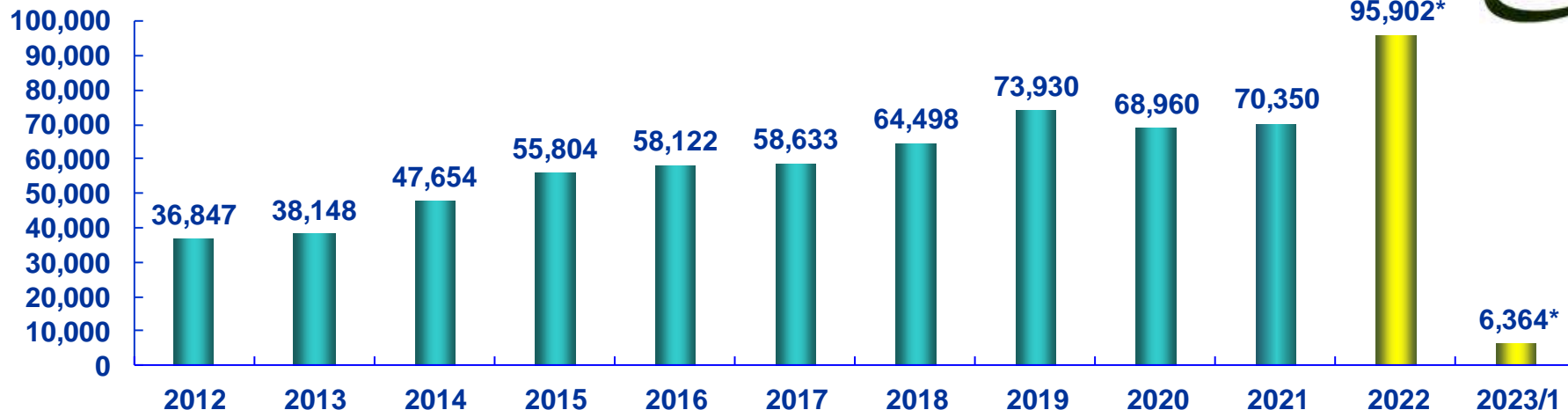
Consolidated Statements of Cash Flows – 2022/1-3Q

NT\$ in millions (unless otherwise noted)	2022 1/1~9/30	2021	2020	2019
Beginning Balance	3,820	4,717	4,038	3,213
Cash from Operating Activities	12,220	1,755	8,589	9,391
Capital Expenditures	(2,942)	(3,403)	(3,531)	(5,703)
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



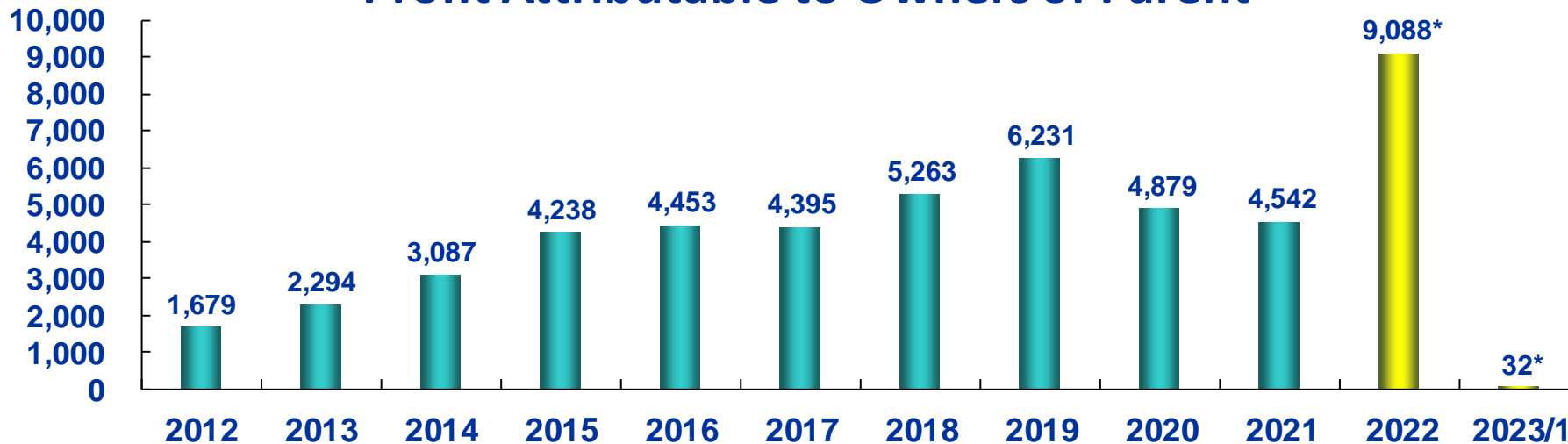
Consolidated Revenue

(NT\$M)



(NT\$M)

Profit Attributable to Owners of Parent

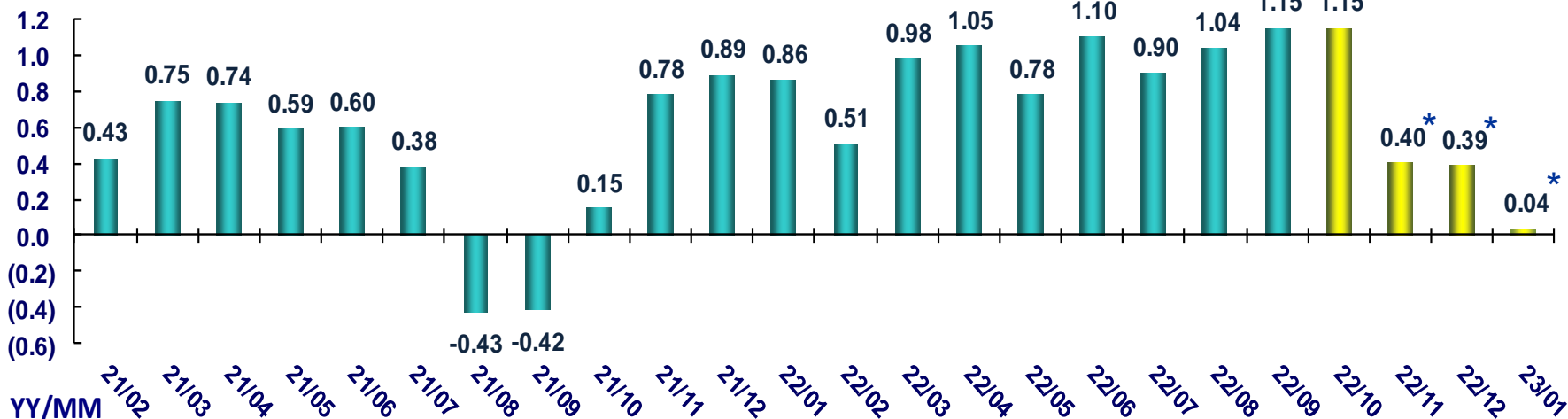


*The consolidated revenue and net profit attribute to parent are unaudited figures.



Earnings Per Share

(NT\$)



* unaudited consolidated earnings

Year / Quarter	1Q	2Q	3Q	4Q
2022	2.35	2.93	3.09	1.94*
2021	1.86	1.93	(0.47)	1.83
2020	1.44	1.07	1.65	1.37

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



Q & A