



Feng Tay Enterprises Co., Ltd.

Operating Information

June 4, 2024



About Feng Tay Group

- **Founded in 1971.**
- **Capital: NTD 9,875 millions.**
- **Main Business: Shoes Manufacture and Sales**
- **Group Headquarters: Yunlin Science and Industrial Park in Taiwan.**
- **Capacity: China(9%) , Indonesia(14%) , Vietnam(48%) and India(29%).**
- **Total Number of Employees: around 140,000.**



Agenda

- **Financial Highlights – 2024/1Q**
- **Consolidated Statements of Comprehensive Income – 2024/1Q**
- **Consolidated Balance Sheets – 2024.3.31**
- **Consolidated Statements of Cash Flows – 2024/1Q**
- **Consolidated Revenue & Profit Attributable to Owners of Parent**
- **Earnings Per Share**
- **Q&A**



Financial Highlights – 2024/1Q

| NT\$ in millions (unless otherwise noted) | 2024/1Q | 2023/1Q | YoY |
|---|---------|---------|-------|
| Consolidated Operating Revenue | 20,616 | 19,503 | +6% |
| Consolidated Operating Gross Margin | 21% | 18% | +3ppt |
| Consolidated Operating Expense | 15% | 13% | +2ppt |
| Consolidated Operating Profit Margin | 6% | 5% | +1ppt |
| After Tax Consolidated Net Profit Margin | 7% | 5% | +2ppt |
| EPS* (NT\$) | 1.29 | 0.85 | +70% |
| ROE** | 21% | 13% | +8ppt |

* Based on 987,482,831 outstanding shares of 2024/3/31.

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



Consolidated Statements of Comprehensive Income – 2024/1Q

(In NT millions except otherwise noted)

| | 2024/1Q | | 2023/1Q | | YoY |
|---|--------------|-----------|--------------|-----------|-------------|
| | Amount | % | Amount | % | % |
| Revenue | 20,616 | 100 | 19,503 | 100 | +6% |
| Gross Profit | 4,321 | 21 | 3,526 | 18 | +23% |
| Operating Expenses | -2,980 | -15 | -2,600 | -13 | +15% |
| Operating Profit | 1,341 | 6 | 927 | 5 | +45% |
| Non-Operating Income and Expenses | 484 | 3 | -31 | - | - |
| Income Tax Expense | -486 | -2 | -39 | - | +1137% |
| Net Income | 1,340 | 7 | 856 | 5 | +56% |
| Net Income attributable to Noncontrolling interests | 69 | - | 107 | 1 | -36% |
| EPS *(NT\$) | 1.29 | | 0.76 | | +70% |

* Based on 987,482,831 outstanding shares of 2024/3/31.

Consolidated Balance Sheets – 2024.3.31



NT\$ in millions (unless otherwise noted)

| | 2024.3.31 | | 2023.12.31 | | 2023.3.31 (restatement) | |
|--------------------------------|---------------|-------------|---------------|-------------|----------------------------|-------------|
| | Amount | % | Amount | % | Amount | % |
| Cash | 3,372 | 7% | 3,859 | 8% | 5,033 | 10% |
| Accounts Receivable | 8,187 | 16% | 8,139 | 16% | 7,745 | 16% |
| Inventory | 8,917 | 17% | 8,578 | 17% | 8,964 | 18% |
| Long-Term Investment | 1,107 | 2% | 1,080 | 2% | 978 | 2% |
| Property, Plant and Equipment | 23,010 | 44% | 21,952 | 43% | 20,832 | 42% |
| Total Assets | 51,789 | 100% | 50,647 | 100% | 49,832 | 100% |
| Bank Loans | 5,566 | 11% | 5,759 | 12% | 3,495 | 7% |
| Accounts Payable | 4,276 | 9% | 4,256 | 9% | 4,053 | 8% |
| Other Payables | 4,015 | 8% | 5,250 | 10% | 4,565 | 9% |
| Income Tax Liabilities | 5,536 | 10% | 5,286 | 10% | 5,731 | 12% |
| Lease Liabilities | 538 | 1% | 548 | 1% | 525 | 1% |
| Accrued Pension Liabilities | 4,412 | 9% | 4,227 | 9% | 3,997 | 8% |
| Total Liabilities | 24,667 | 48% | 25,592 | 51% | 22,643 | 45% |
| Total Equity | 27,122 | 52% | 25,055 | 49% | 27,189 | 55% |
| Key Indices | | | | | | |
| A/R Turnover Days | 36 | | 36 | | 39 | |
| Inventory Turnover Days | 49 | | 47 | | 52 | |
| PP&E Turnover Days | 99 | | 91 | | 97 | |



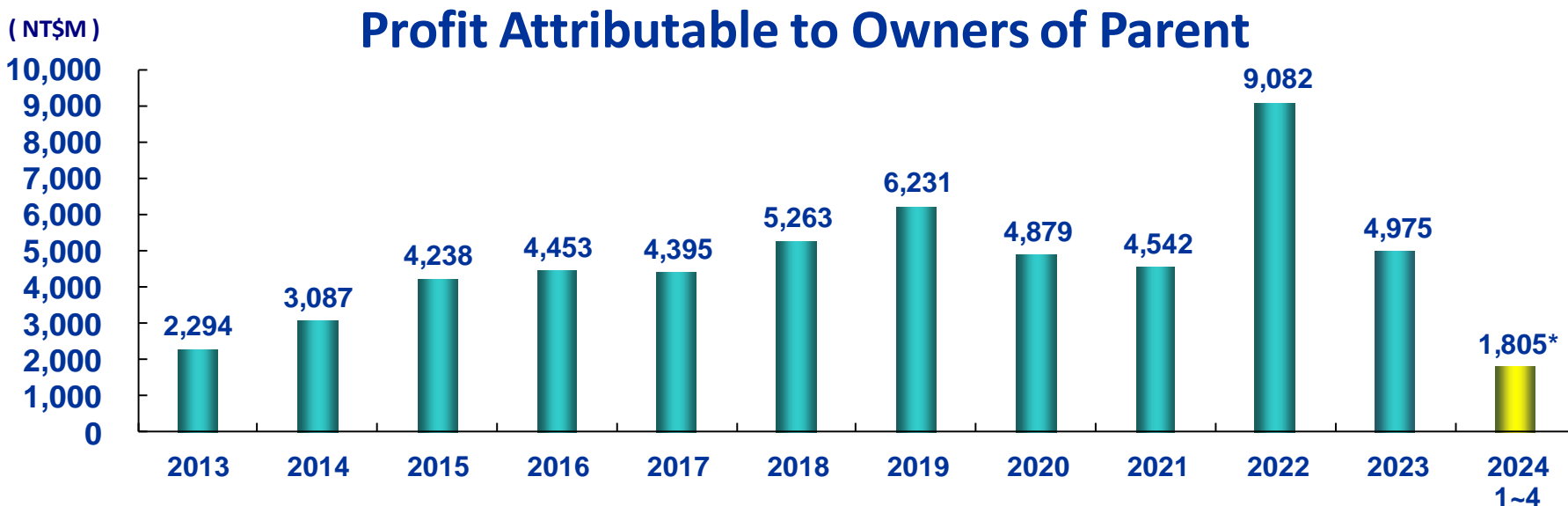
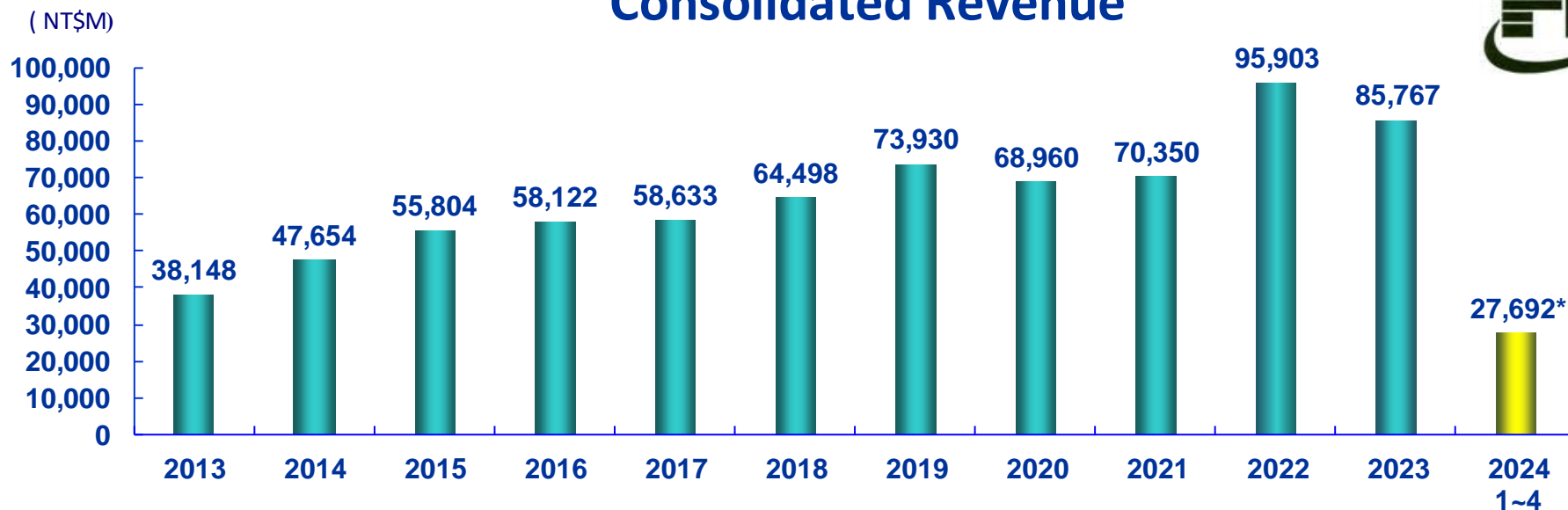
Consolidated Statements of Cash Flows – 2024/1Q

| NT\$ in millions (unless otherwise noted) | 2024 1/1~3/31 | 2023 | 2022 (restatement) | 2021 |
|--|-------------------------|----------------|------------------------------|----------------|
| Beginning Balance | 3,859 | 5,573 | 4,863* | 4,717 |
| Cash from Operating Activities | 543 | 7,300 | 16,304 | 1,755 |
| Capital Expenditures | (932) | (4,141) | (4,531) | (3,403) |
| Cash Dividends | - | (6,789) | (3,615) | (3,262) |
| (Decrease) or Increase in Loan | (312) | 2,806 | (6,548) | 4,778 |
| Change in non-controlling interests | 3 | (478) | (728) | (783) |
| Others | 211 | (412) | (172) | 18 |
| Ending Balance | 3,372 | 3,859 | 5,573 | 3,820 |

* In accordance with the IFRSs Q&A of the Financial Supervisory Commission, the Company reclassified the balance of Repatriated Offshore Funds of NT\$ 1,043 million on January 1,2022 from other current financial assets to cash and cash equivalents.



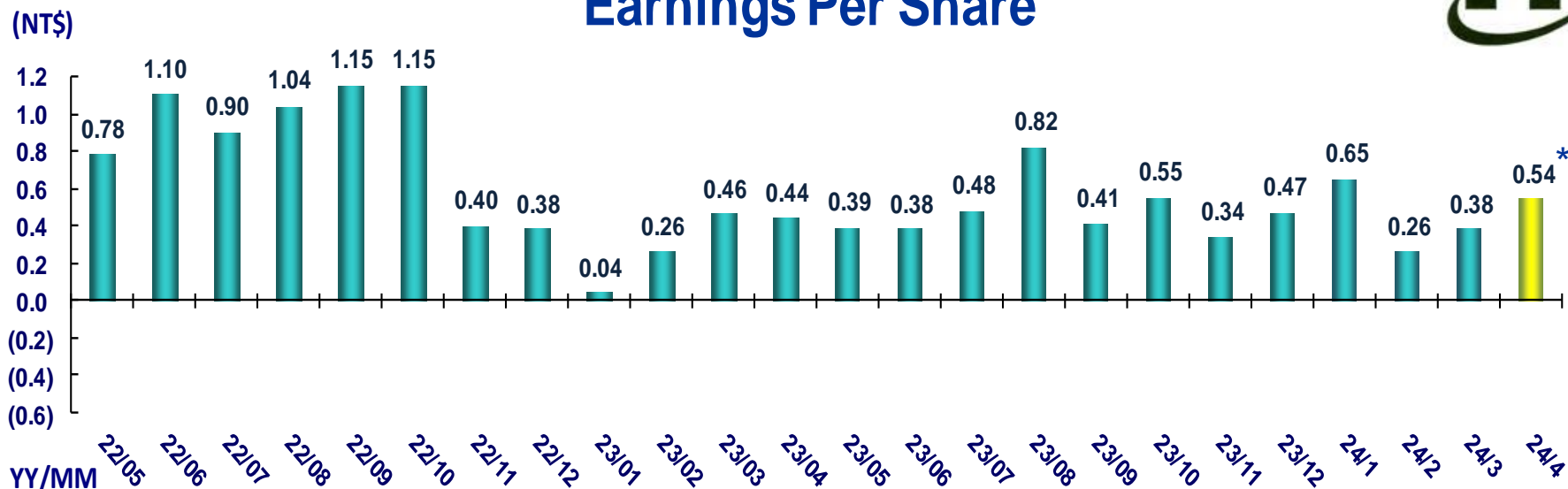
Consolidated Revenue



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



Earnings Per Share



* unaudited consolidated earnings

| Year / Quarter | 1Q | 2Q | 3Q | 4Q |
|----------------|------|------|------|------|
| 2024 | 1.29 | | | |
| 2023 | 0.76 | 1.21 | 1.71 | 1.36 |
| 2022 | 2.35 | 2.93 | 3.09 | 1.93 |

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



Q & A