



4Q21 Earnings Conference

YAGEO Corporation

2022/03/18

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4Q2021 Income Statement

YAGEO Consolidation (audited)

Amount in NT\$ Million

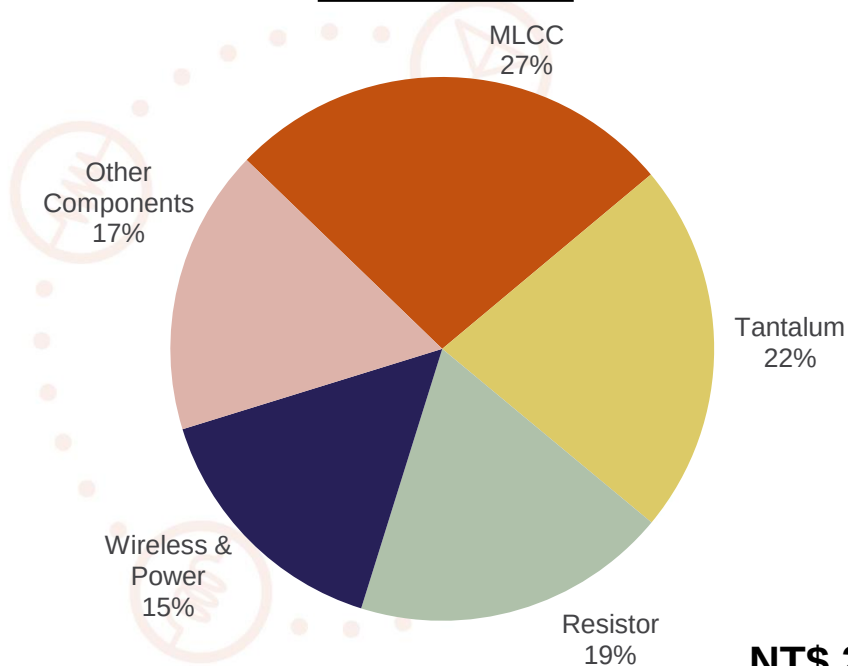
	4Q21		3Q21		Q-Q	4Q20		Y-Y
	Amount	%	Amount	%	Change %	Amount	%	Change %
Net Sales	25,690	100.0	29,389	100.0	(12.6)	22,225	100.0	15.6
Cost of Sales	(15,413)	(60.0)	(17,305)	(58.9)	(10.9)	(13,784)	(62.0)	11.8
Gross Margin	10,277	40.0	12,083	41.1	(1.1) pts	8,442	38.0	2.0 pts
Operating Expenses	(3,665)	(14.3)	(3,589)	(12.2)	2.1 pts	(3,355)	(15.1)	(0.8) pts
Operating Profit	6,612	25.7	8,494	28.9	(3.2) pts	5,087	22.9	2.9 pts
Non-operating Items	(311)	(1.2)	422	1.4	(2.6) pts	(938)	(4.2)	3.0 pts
Income Before Tax	6,301	24.5	8,916	30.3	(29.3)	4,149	18.7	51.9
Income Tax	(1,559)	(6.1)	(2,073)	(7.1)	(1.0) pts	(440)	(2.0)	4.1 pts
Net Income	4,742	18.5	6,844	23.3	(30.7)	3,709	16.7	27.8
Net Income (attributable to the parent)	4,736	18.4	6,830	23.2	(30.7)	3,702	16.7	27.9
EPS (NT\$ Dollar)	9.63		13.88		(30.6)	7.50		28.4
EBITDA	7,941	30.9	9,839	33.5	(19.3)	6,481	29.2	22.5

- Q-Q/Y-Y Change of Net Sales, Cost of Sales, Income Before Tax, Net Income, EPS is in %, the rest of Changes is in percentage point.

- The financial data is based on T-IFRS

4Q2021 Sales Revenue Breakdown

By Product

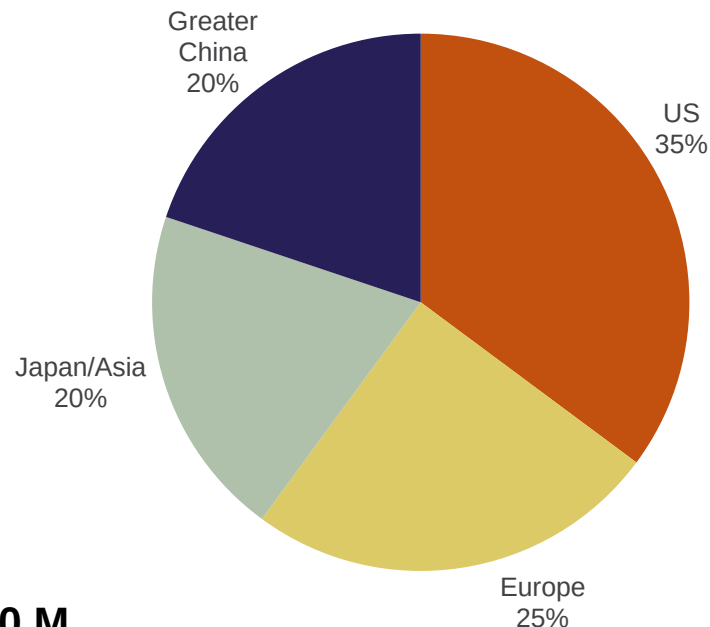


NT\$ 25,690 M

QoQ -12.6%

YoY +15.6%

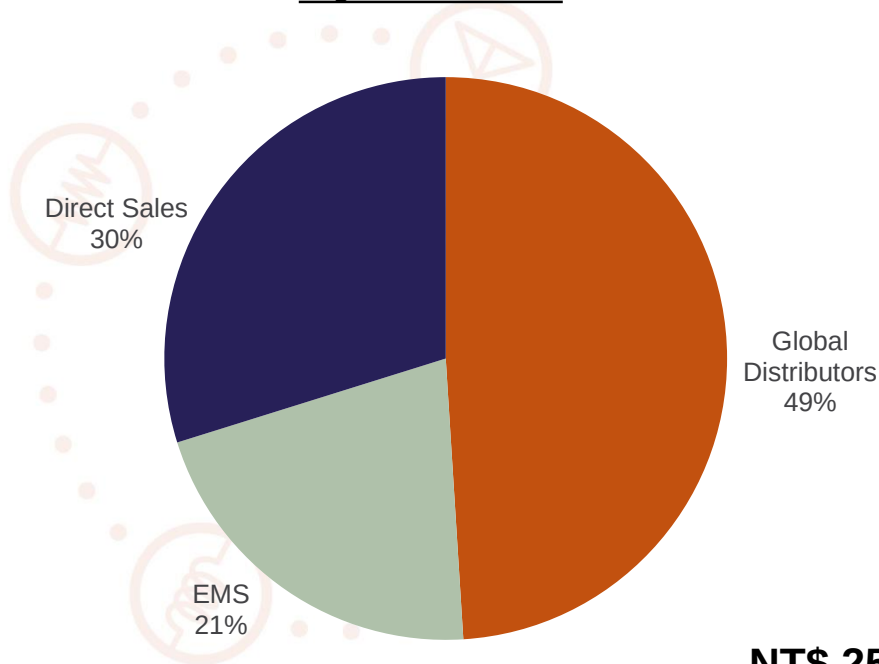
By Region*



* By Customer HQ Region

4Q2021 Sales Revenue Breakdown

By Channel

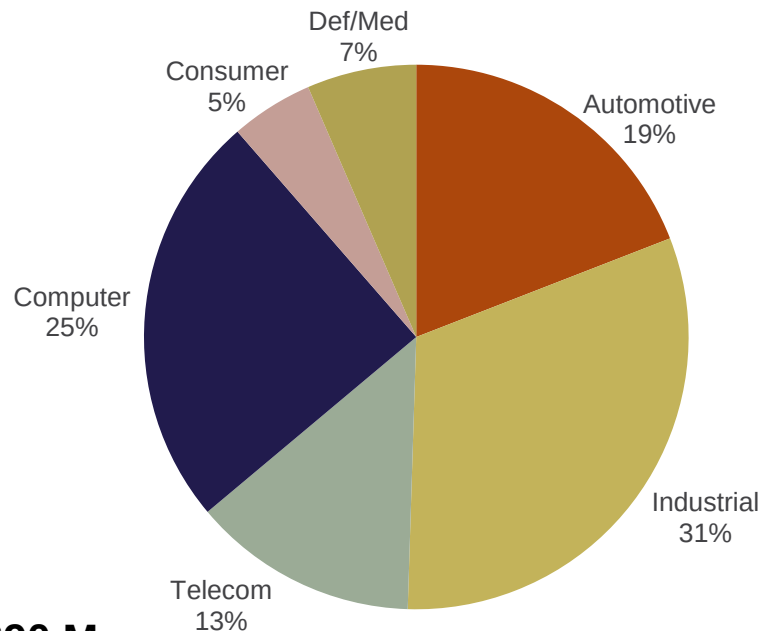


NT\$ 25,690 M

QoQ -12.6%

YoY +15.6%

By Segment**



*** Based on the company's estimation from distributors, direct sales, and EMS customers.*

CY2021 Income Statement

YAGEO Consolidation (audited)

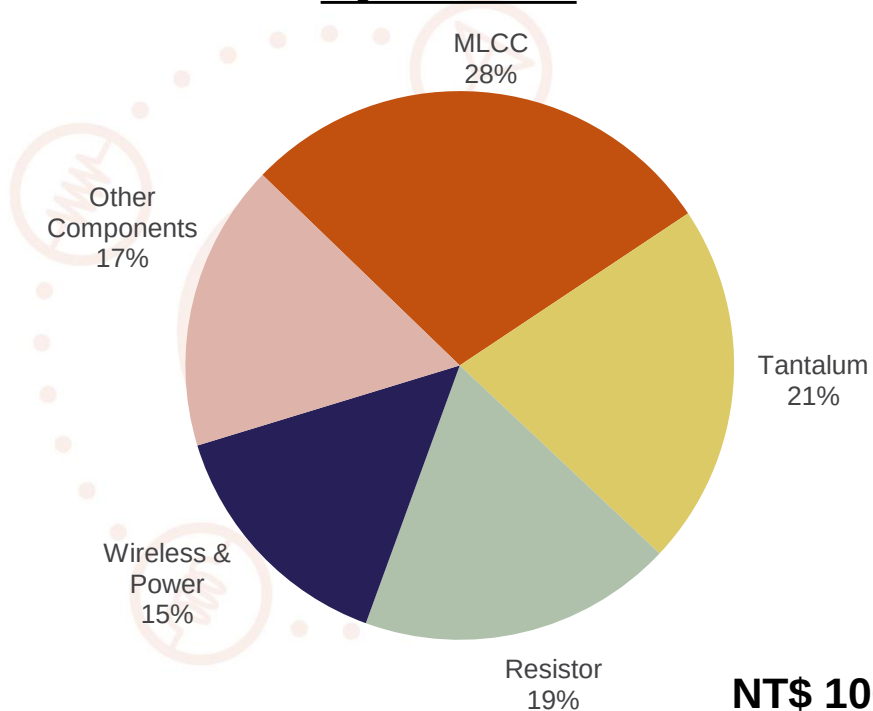
Amount in NT\$ Million

	2021		2020		Y-Y
	Amount	%	Amount	%	Change %
Net Sales	106,539	100.0	67,672	100.0	57.4
Cost of Sales	(63,545)	(59.6)	(42,277)	(62.5)	50.3
Gross Margin	42,994	40.4	25,395	37.5	2.8 ppts
Operating Expenses	(13,920)	(13.1)	(9,175)	(13.6)	(0.5) ppts
Operating Profit	29,074	27.3	16,220	24.0	3.3 ppts
Non-operating Items	957	0.9	(1,457)	(2.2)	3.1 ppts
Income Before Tax	30,031	28.2	14,763	21.8	103.4
Income Tax	(7,085)	(6.6)	(2,728)	(4.0)	2.6 ppts
Net Income	22,947	21.5	12,035	17.8	90.7
Net Income (attributable to the parent)	22,903	21.5	12,011	17.7	90.7
EPS (NT\$ Dollar)	46.46		25.52		82.1
EBITDA	34,617	32.5	20,510	30.3	68.8

- Q-Q/Y-Y Change of Net Sales, Cost of Sales, Income Before Tax, Net Income, EPS is in %, the rest of Changes is in percentage point.
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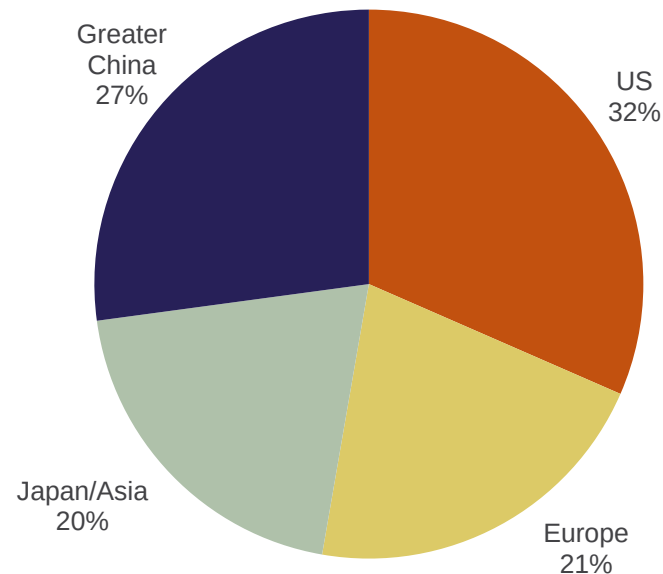
CY2021 Sales Revenue Breakdown

By Product



NT\$ 106,539 M
YoY +57.4%

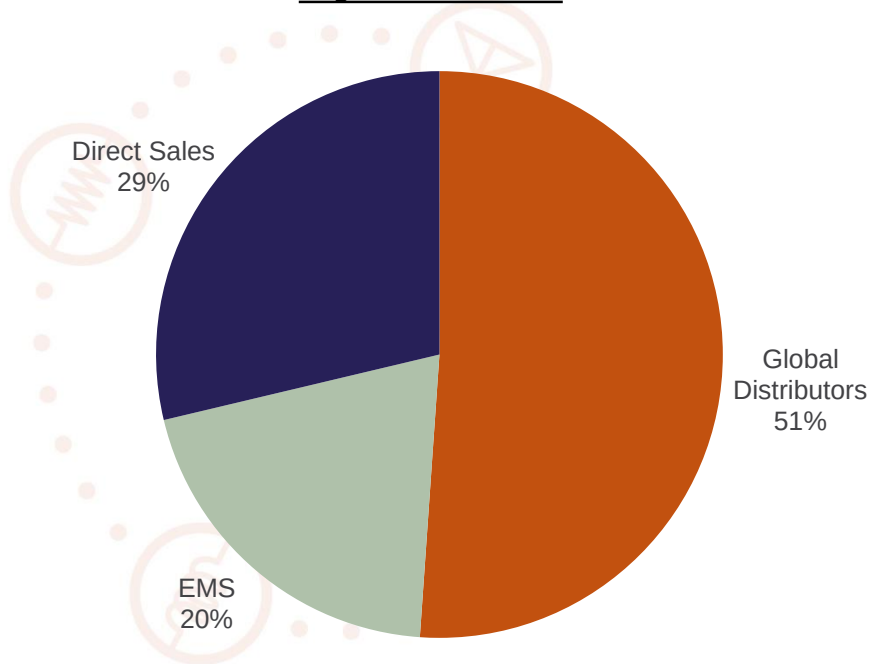
By Region*



** By Customer HQ Region*

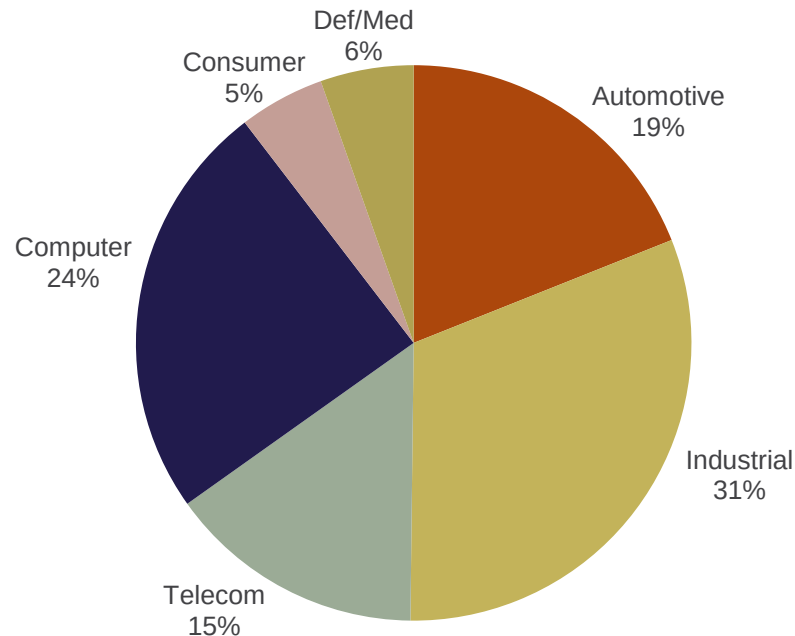
CY2021 Sales Revenue Breakdown

By Channel



NT\$ 106,539 M
YoY +57.4%

By Segment**



*** Based on the company's estimation from distributors, direct sales, and EMS customers.*

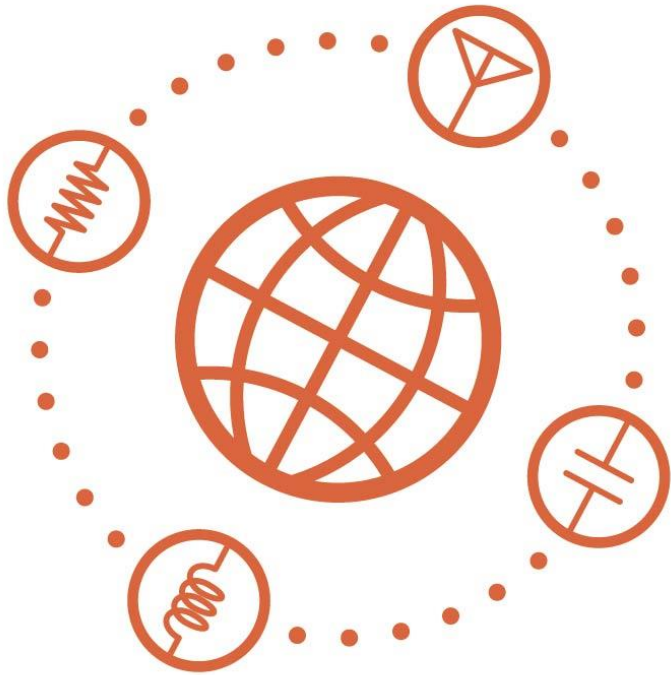
4Q2021 Selected Items from Balance Sheet

YAGEO Consolidation (audited)

Amount in NT\$ Million

	4Q21 Amount	3Q21 Amount	Q-Q Change %	4Q20 Amount	Y-Y Change %
Cash and cash equivalents	48,128	46,093	4.4	39,194	22.8
Receivables	17,003	19,937	(14.7)	14,012	21.3
Inventory	21,682	19,858	9.2	14,523	49.3
Total Assets	209,547	206,614	1.4	185,358	13.0
Payables	16,479	17,220	(4.3)	13,059	26.2
Net Financial Debts	29,373	33,482		35,969	
Total Liabilities	129,941	131,489	(1.2)	116,914	11.1
Total Equity	79,606	75,125	6.0	68,444	16.3
Total Liabilities & Equity	209,547	206,614	1.4	185,358	13.0
 Net Financial Debt / Equity	 36.9%	 44.7%	 (7.8) ppts	 52.6%	 (15.7) ppts
Net Financial Debt / EBITDA	84.9%	94.1%	(9.2) ppts	165.2%	(80.3) ppts
 ROE (Quarterly)	 6.1%	 9.5%	 (3.4) ppts	 5.5%	 2.0 ppts
ROE (Annual)	31.0%			21.0%	10.0 ppts
	(Y2021)			(Y2021)	

- The financial data is based on T-IFRS



Thank you