# 1Q23 Earnings Conference

## YAGEO Corporation

2023/04/20

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# 1Q2023 Income Statement

*YAGEO Consolidation (reviewed)*

*Amount in NT$ Million*

| | 1Q23 | | 4Q22 | | Q-Q | 1Q22 | | Y-Y |
|---|---|---|---|---|---|---|---|---|
| | Amount | % | Amount | % | Change % | Amount | % | Change % |
| **Net Sales** | 26,096 | 100.0 | 28,835 | 100.0 | (9.5) | 30,134 | 100.0 | (13.4) |
| **Cost of Sales** | (17,483) | (67.0) | (18,310) | (63.5) | (4.5) | (18,649) | (61.9) | (6.3) |
| **Gross Margin** | 8,612 | 33.0 | 10,525 | 36.5 | (3.5) ppts | 11,485 | 38.1 | (5.1) ppts |
| **Operating Expenses** | (3,692) | (14.1) | (4,588) | (15.9) | 1.8 ppts | (3,999) | (13.3) | (0.9) ppts |
| **Operating Profit** | 4,920 | 18.9 | 5,937 | 20.6 | (1.7) ppts | 7,487 | 24.8 | (6.0) ppts |
| **Non-operating Items** | 514 | 2.0 | 506 | 1.8 | 0.2 ppts | 569 | 1.9 | 0.1 ppts |
| **Income Before Tax** | 5,435 | 20.8 | 6,443 | 22.3 | (15.6) | 8,056 | 26.7 | (32.5) |
| **Income Tax** | (1,300) | (5.0) | (2,275) | (7.9) | 2.9 ppts | (1,786) | (5.9) | 0.9 ppts |
| **Net Income** | 4,135 | 15.8 | 4,168 | 14.5 | (0.8) | 6,270 | 20.8 | (34.1) |
| **Noncontrolling Interests** | (3) | (0.0) | (4) | (0.0) | 0.0 | (26) | (0.1) | 0.1 |
| **Net Income (attributable to the parent)** | 4,132 | 15.8 | 4,163 | 14.4 | (0.8) | 6,244 | 20.7 | (33.8) |
| **EPS (NT$ Dollar)** | 9.90 | | 9.18 | | 7.8 | 11.59 | | (14.6) |

*- 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*


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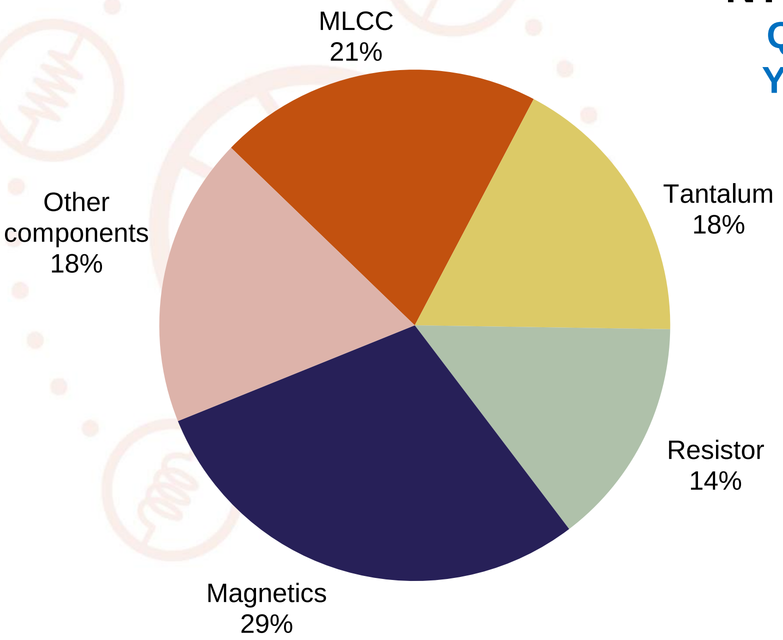
# 1Q2023 Sales Breakdown

## By Product

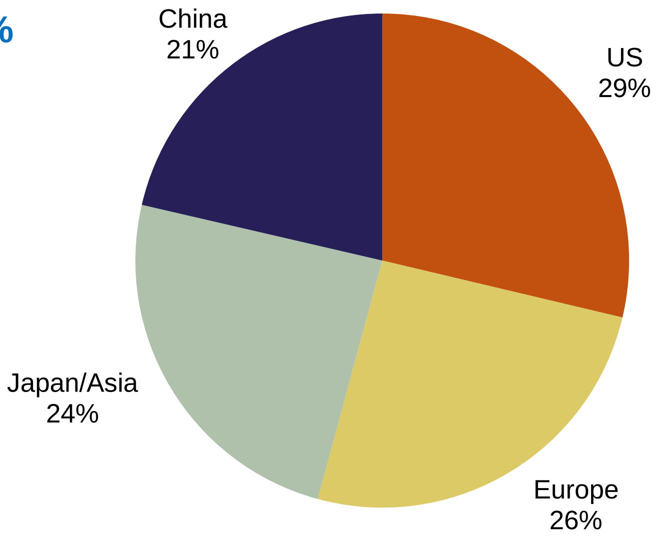



**NT$ 26,096 M**

**QoQ -9.5%**

**YoY -13.4%**

## By Region





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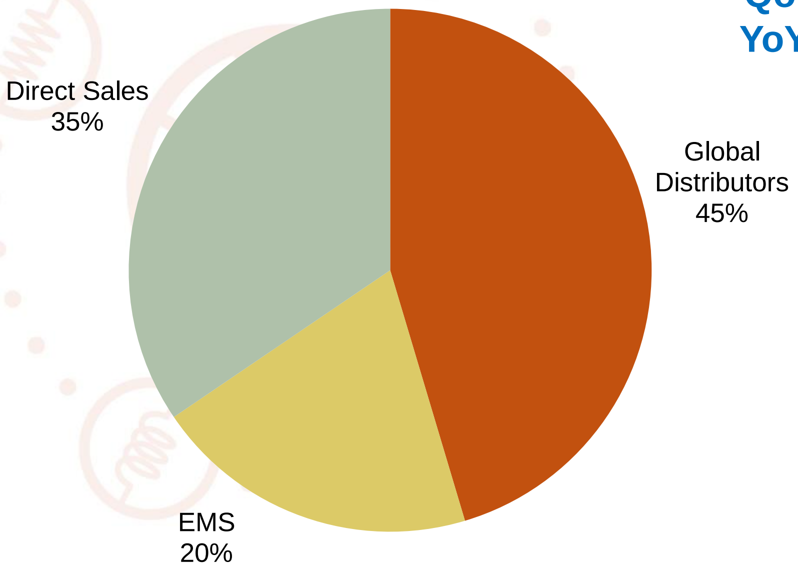
# 1Q2023 Sales Breakdown

## By Channel

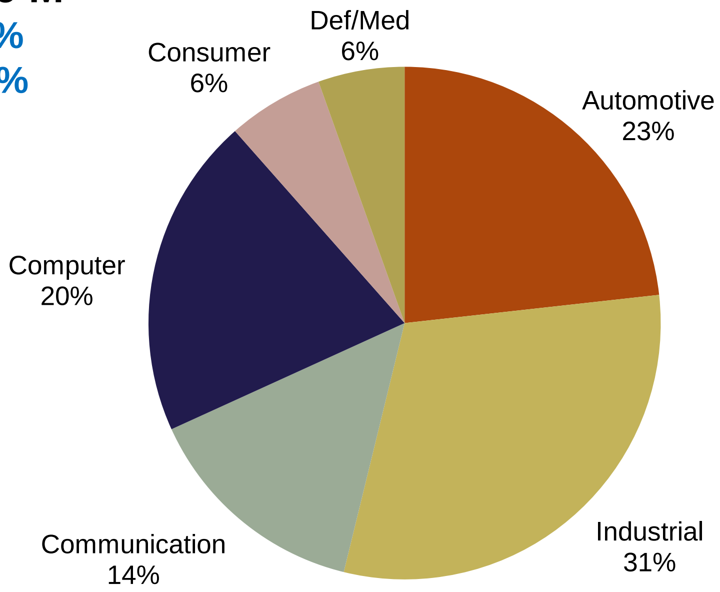



**NT$ 26,096 M**

**QoQ -9.5%**

**YoY -13.4%**

## By Segment





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# Balance Sheet Summary

*YAGEO Consolidation (reviewed)* *Amount in NT$ Million*

| | As of Mar 31 2023 | As of Dec 31 2022 | Q-Q Change % | As of Mar 31 2022 | Y-Y Change % |
|---|---|---|---|---|---|
| Cash and cash equivalents | 65,148 | 57,123 | 12.3 | 54,251 | 20.1 |
| Receivables | 20,260 | 22,263 | (9.9) | 24,060 | (15.8) |
| Inventory | 25,295 | 26,945 | (6.5) | 26,123 | (3.2) |
| **Total Assets** | 286,248 | 277,186 | 3.2 | 255,165 | 12.2 |
| Payables | 13,196 | 14,354 | (8.8) | 17,392 | (24.1) |
| Net financial debts | 19,025 | 17,015 | | 21,190 | |
| **Total Liabilities** | 164,907 | 155,636 | 5.6 | 150,174 | 9.8 |
| **Total Equity** | 121,341 | 121,549 | (0.2) | 104,992 | 15.6 |
| **Total Liabilities & Equity** | 286,248 | 277,186 | 3.2 | 255,165 | 12.2 |
| **Net Financial Debt / Equity** | 15.8% | 14.0% | 1.8 ppts | 19.3% | (3.5) ppts |
| **Net Financial Debt / EBITDA** | 55.6% | 46.4% | 9.2 ppts | 58.6% | (3.0) ppts |
| **ROE (Quarterly)** | 3.4% | 3.5% | (0.1) ppts | 6.1% | (2.7) ppts |
| **ROE (Annualized)** | 13.6% | | | 24.5% | |

- *The financial data is based on T-IFRS*


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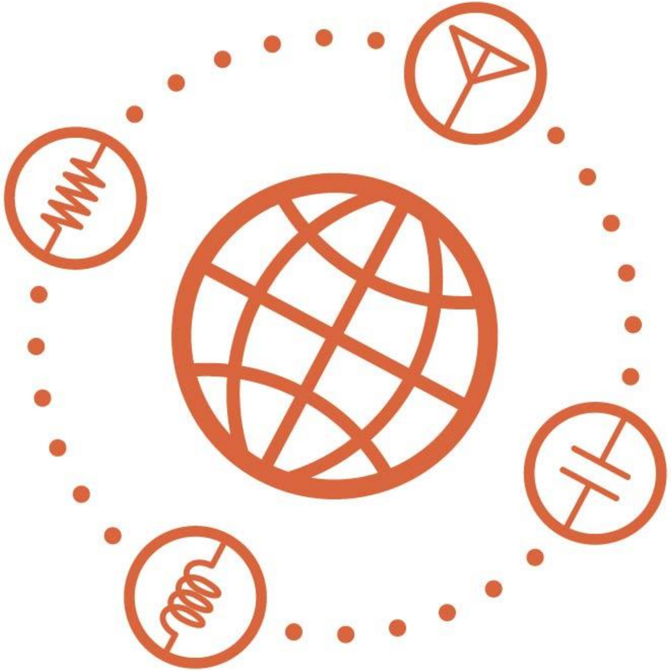

# Thank you