

Gourmet Master Co. Ltd.

Ticker : 2723 TT



21st Nov 2025

Company Overview

◆ Brand Name :



◆ Founder/CEO : Wu, Cheng-Hsueh

◆ Paid-in Capital : NT\$1.80 billion

◆ Focusing on chain stores of fresh bread, cakes and
beverages



Progress & Initiatives.....



- China SSSG focus
- New format stores roll-out in Taiwan
- New growth engine from the US



- Streamlining store/production/logistic

Up & Coming café brand in the US



Chino Hill store, California

Financial Results



Balance Sheet

Unit : NT\$ mn

	2023.12.31	%	2024.12.31	%	2025.09.30	%
現金及金融資產	5,543	29%	4,869	25%	4,320	25%
存貨	863	4%	851	4%	961	5%
應收帳款	330	2%	234	1%	241	1%
其他流動資產	532	3%	664	3%	732	4%
非流動資產	12,167	63%	12,897	66%	11,262	64%
資產總額	19,435	100%	19,515	100%	17,516	100%
流動負債	5,366	28%	4,990	26%	5,428	31%
非流動負債	3,109	16%	3,284	17%	2,575	15%
負債總額	8,475	44%	8,274	42%	8,003	46%
股東權益總額	10,960	56%	11,241	58%	9,513	54%



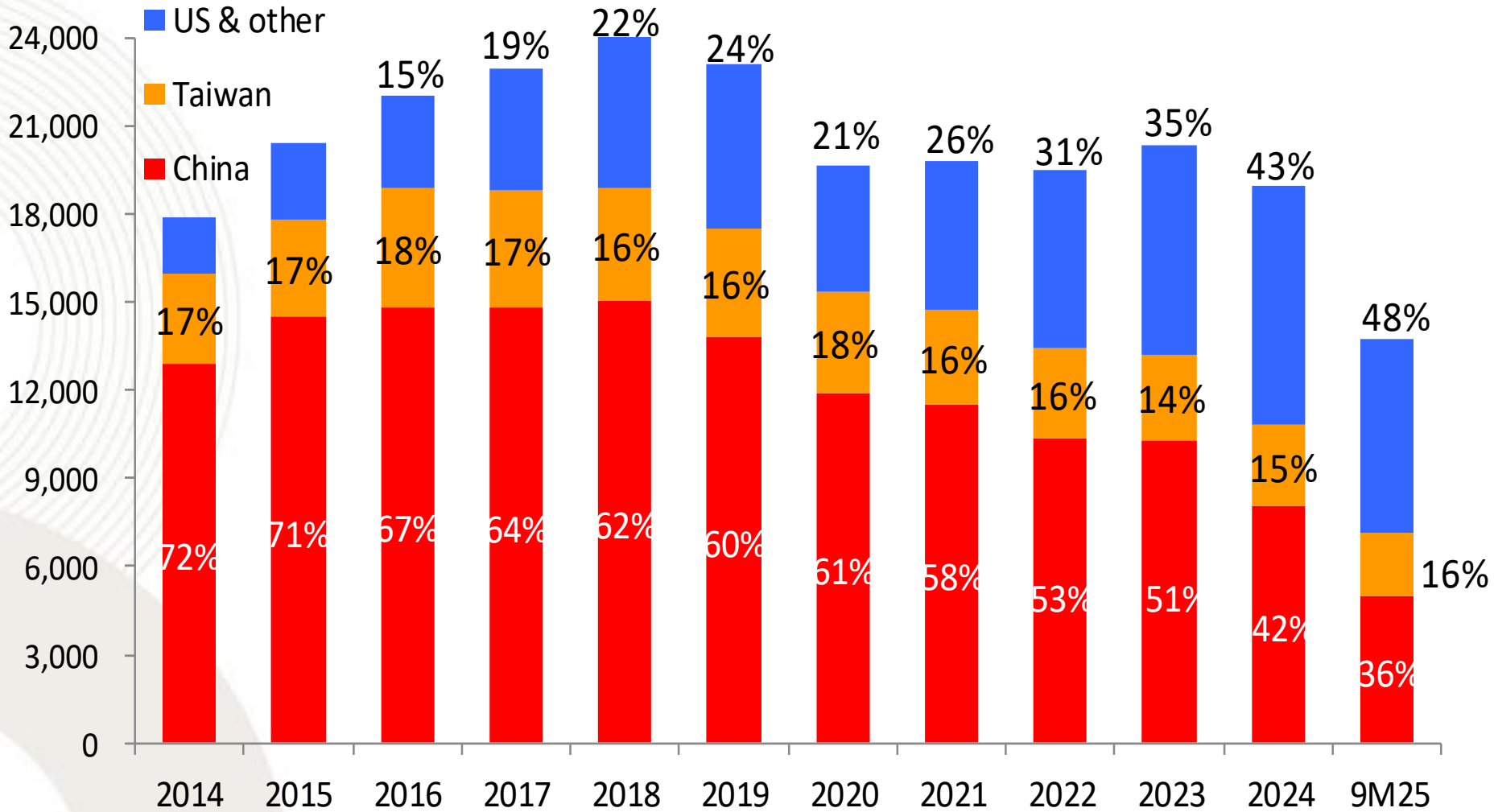
Income Statement

Unit : NT\$ mn

	2022	2023	YoY	2024	YoY	9M25	YoY
營業收入	19,514	20,424	4.7%	18,979	(7.1%)	13,773	(2.1%)
營業毛利	11,249	12,025	6.9%	11,255	(6.4%)	8,183	(1.8%)
營業費用	10,517	10,924	3.9%	10,113	(7.4%)	7,852	4.1%
營業淨利	731	1,101	50.6%	1,142	3.7%	331	(58.0%)
稅前淨利	725	1,054	45.5%	1,110	5.3%	(333)	(143%)
稅後淨利	483	757	56.6%	590	(22%)	(762)	(296%)
毛利率	57.6%	58.9%		59.3%		59.4%	
營業淨利率	3.7%	5.4%		6.0%		2.4%	
淨利率	2.5%	3.7%		3.1%		(5.5%)	

Revenue by Segments

NT\$m





Business plan for 2026



China-
Restructure and improve
operation efficiency



Taiwan-
Keep levelling up brand image



Other Regions-
New store openings in the
U.S. following the operation
of central kitchens





Welcome all!