

王品集團wowprime

2025/12/10

Wowprime Corporation Introduction

Company : Wowprime
Stock Code : 2727





I. Introduction

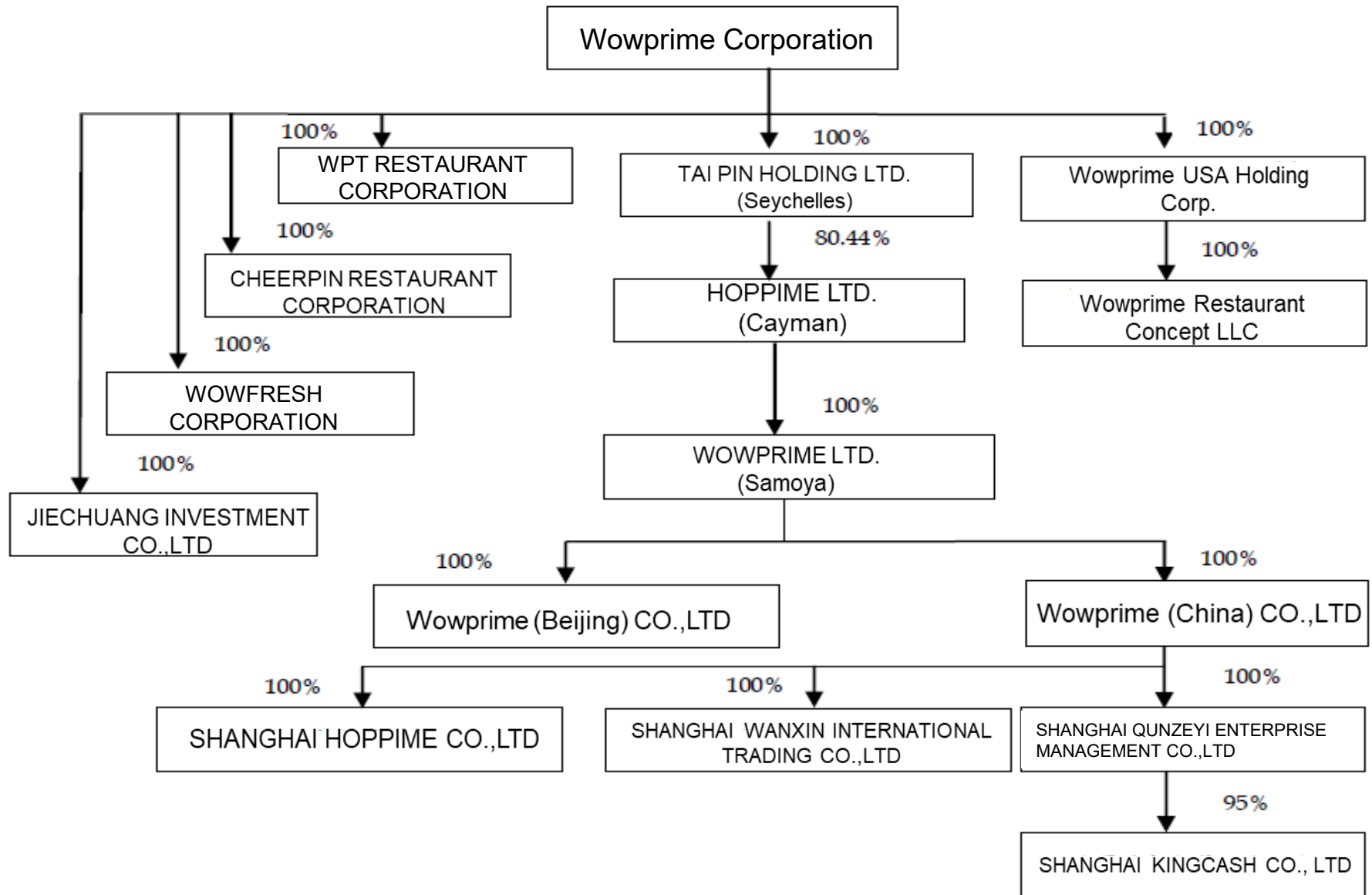
1. Overview

As of 2025.11.30

	TAIWAN					CHINA	USA
	Business Group					Business Group	Business Group
	Wowprime	WPT	CHEERPIN	WOWFRESH	JIECHUANG		
Opening Date (First Store)	1993.11	2015.12	2017.02	2018.1	2020.05	2003.7	In Preparation
Capital (NTD Thousand)	844,511	100,000	300,000	500,000	311,000	1,013,501 (RMB 219,760 Thousand)	114,650 (USD350 Million)
Brand Numbers	18	1	2	1	-	6	-
Total Stores	236	4	118	-	-	92	-

2. Investment Structure

As of 2025.11.30





II. Industry Overview

1. Industry Condition and Development in Taiwan (1)

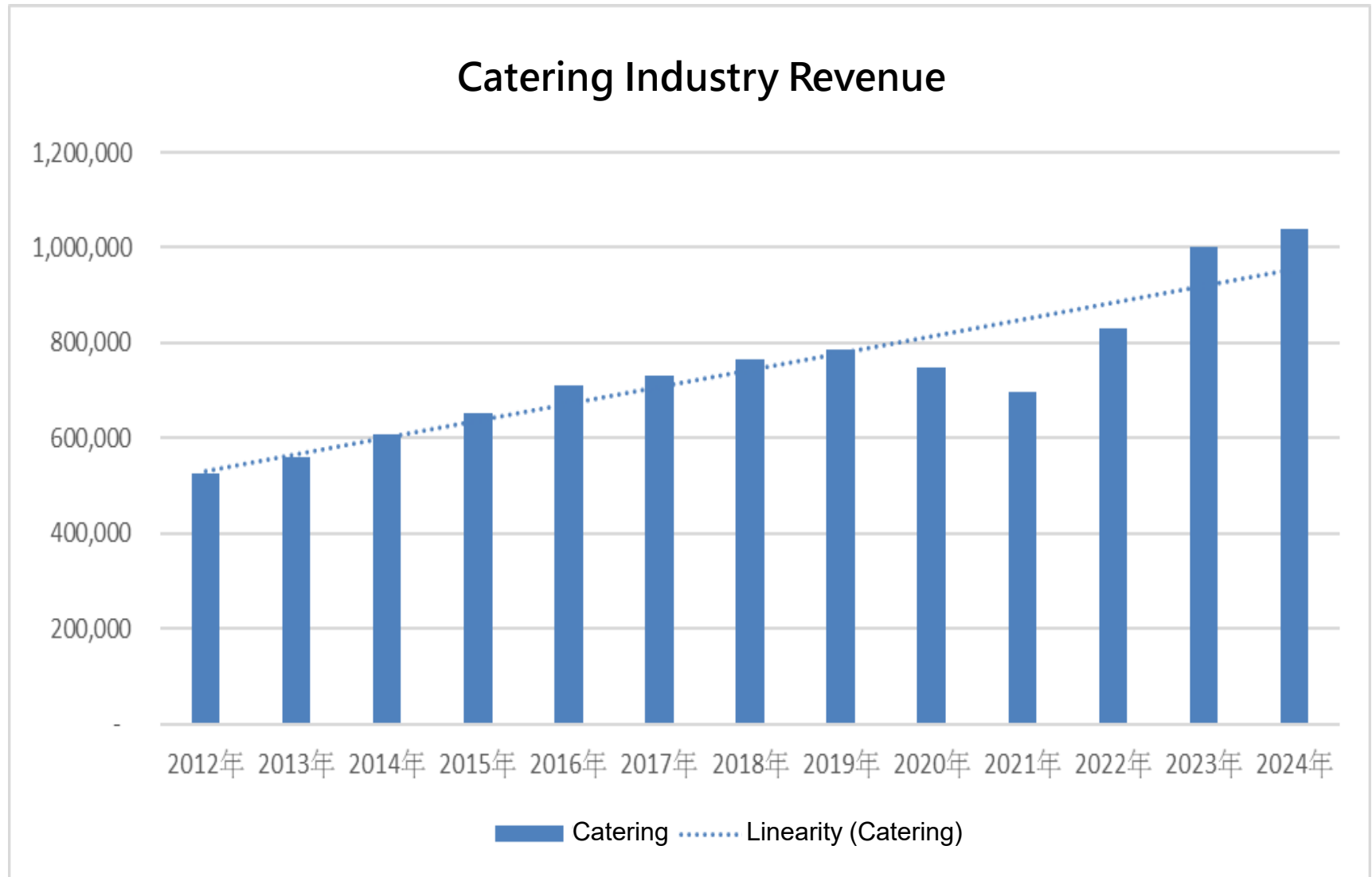
According to the household income and expenditure survey report published from Directorate-General of Budget, Accounting and Statistics, the expenditure on restaurants and hotels as a percentage of total household consumption has increased from 10.6% in 2012 to 13.9% in 2023, indicating that demand for dining out is increasing; In 2024, the annual revenue of catering industry reached to NT\$1 trillion and 37.8 billion, setting a new historical high record with 3.6% within a year.

After pandemic, delivery platforms flourished, driving the rise of the online ordering and delivery market. Catering industry adapted to the situation by synchronizing online and physical consumption to expand their service range with diverse operation ways. With the aid of technology, combining membership and mobile payment, various methods such as reservation booking, online ordering, and checking out can enhance consumers loyalty and bring the growth in sales.

Year	Real Private Consumption Growth Rate(%)	Economic Growth Rate GDP(%)	Total Amount of Catering Industry (Million)
2012	1.92	2.22	525,814
2013	2.55	2.48	560,946
2014	3.70	4.72	606,643
2015	2.86	1.47	653,809
2016	2.64	2.17	710,901
2017	3.01	3.66	731,697
2018	2.28	2.91	764,173
2019	2.47	3.06	787,420
2020	(2.43)	3.42	749,981
2021	(0.06)	6.72	698,839
2022	4.02	2.68	832,202
2023	7.90	1.12	1,001,921
2024	2.81	4.59	1,037,770

Data Source: Directorate-General of Budget, Accounting and Statistics, Executive Yuan
Department of Statistic, Ministry of Economic Affairs

1. Industry Condition and Development in Taiwan (2)

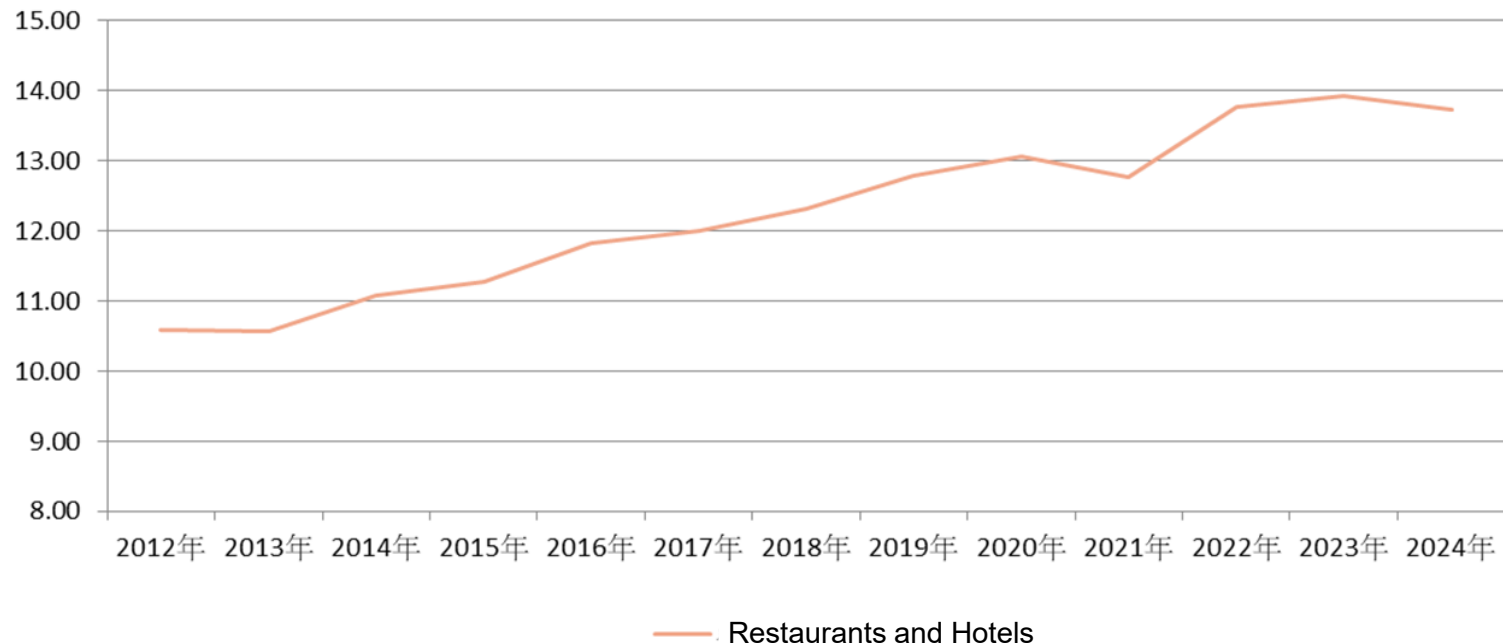


Data Source: Department of Statistics,
Ministry of Economic Affairs

1. Industry Condition and Development in Taiwan (3)

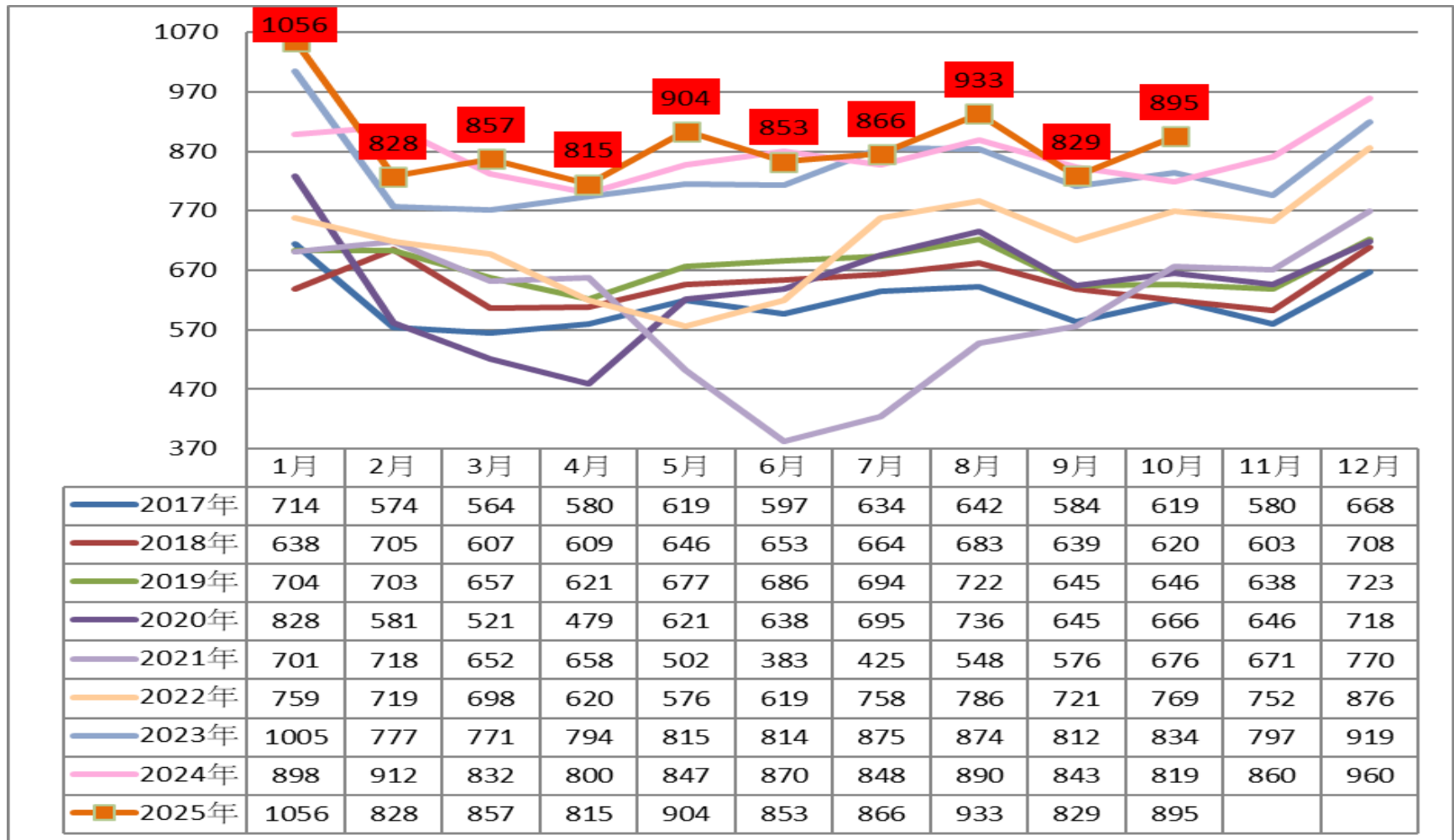
The demand factors in catering industry include the economic environment, changes in social patterns, population growth, and festival seasons like weddings. In recent years, despite the impact of COVID-19 pandemic, the economy of Taiwan continued growing. With an increasing in single affluent individuals, female workforce, the mainstream development of small families, and the rise of the home economy, particularly with the emergence of delivery platforms, lead to the demand for dining out is still increasing. This situation can be seen in annual increasing trend of restaurant and hotel spending on proportion of household consumption expenditure, which be reported by the Directorate-General of Budget, Accounting and Statistics, Executive Yuan.

The Consumption Rate for Restaurants and Hotels by Each Home



2. Taiwan Catering Industry Annual Revenue Tendency Chart

Unit: NT\$ 100 Million



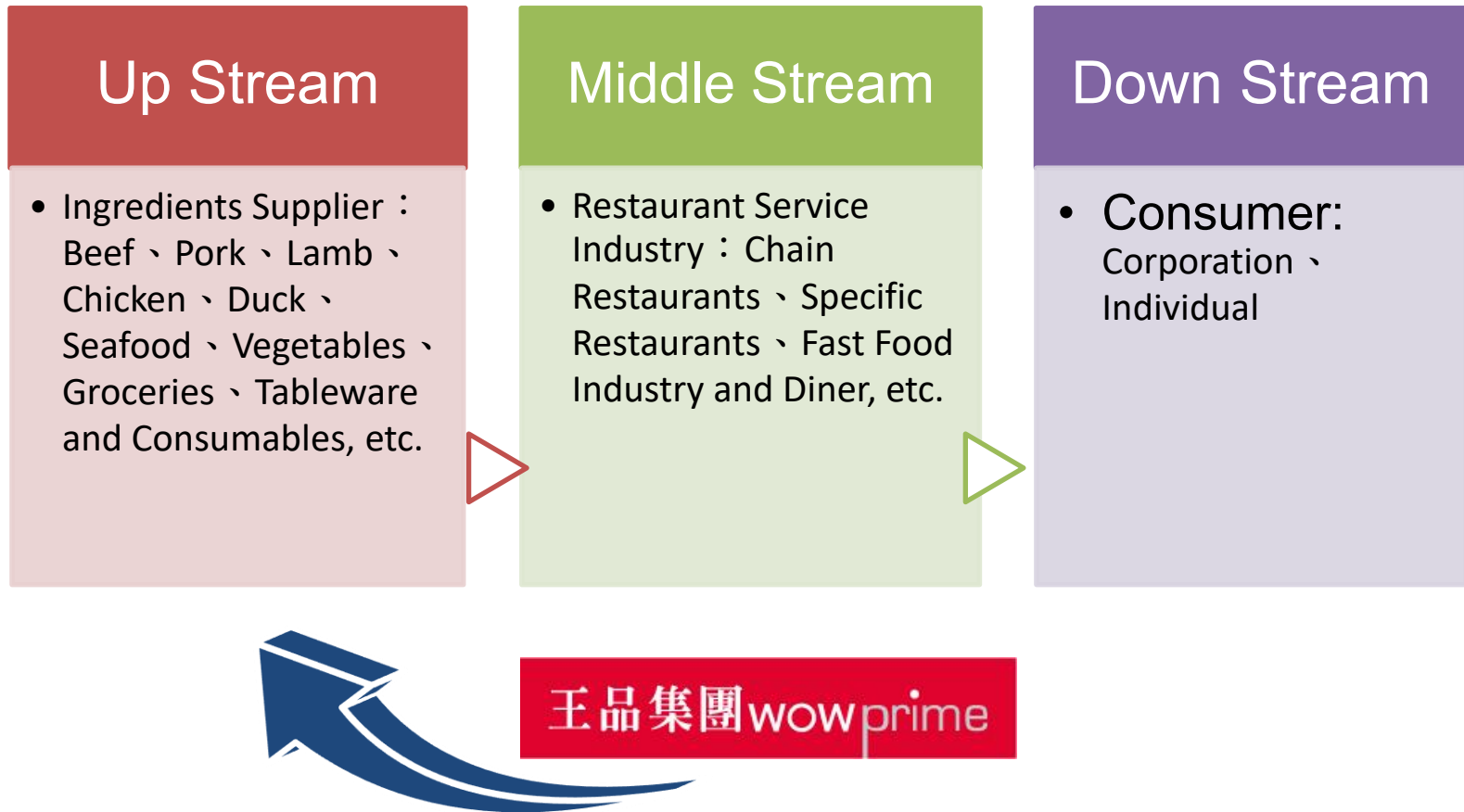
2025/10 vs 2025/09 ▲ 8.0%

2025/10 vs 2024/10 ▲ 9.3%

2025YTD vs 2024YTD ▲ 3.2%

Data Source: Department of Statistic, Ministry of Economic Affairs

3. Industry Relationship between Up Stream, Middle Stream and Down Stream



A close-up photograph of a chef's hands in a white uniform, using a large kitchen knife and a fork to cut a piece of roasted meat. The meat is golden-brown and sits on a dark, reflective surface. The chef's hands are positioned above the meat, with the knife and fork ready to cut. The background is blurred, focusing attention on the food and the chef's actions.

III. Operation Situation

1. Taiwan Business



(1) Store Numbers by Each Brand

As of 2025.11.30, Total Stores: 358

Brand	Wang Steak	Tasty	Tokiya	Yakiyan	Giguo
LOGO					
Opening Year	1993	2001	2002	2004	2004
Brand Position	One cattle provides well-done steak only for 6 meals with classical cooking style	High CV value Western-Style steak meal	The best choice for Yoshoku Restaurant	Diverse meat combination for meal, and through with dipping sauce and pickles to create various Japanese BBQ styles	Use Japanese style soup as medium in hot pot; get customers together with quality and let relationships more closely
Store Number	11	37	34	14	30

(1) Store Numbers by Each Brand

As of 2025.11.30, Total Stores: 358

Brand	ikki	Chamonix	Pinnada	12 Hot Pot	PUTIEN
LOGO					
Opening Year	2005	2005	2007	2009	2015
Brand Position	Grill wagyu on slate as the signature dish, fulfill with warm and diverse selection of Japanese cuisine.	French Teppanyaki with French cooking techniques and use of high-quality ingredients.	Japanese fired pork steak	Provide comprehensive fresh experience for tasting personal hot pot	Insist on using premium material, heritage PUTIEN 20 years crucial skill on cooking excellent culinary dishes
Store Number	9	15	23	94	4

(1) Store Numbers by Each Brand

As of 2025.11.30, Total Stores: 358

Brand	CHIN HUAJIAO	12 MINI	XIANG DUCK	veggtable	Wagyu Shabu
LOGO					
Opening Year	2018	2018	2018	2019	2020
Brand Position	Spicy hot pot for customers sharing and ordering with à la carte way	Provide individual hot pot with classical and rich flavor soup base	Focus on main dish with Beijing roasted duck and combine with Chinese cuisine to let two or more customers can share easily	Taiwan classical cuisine with new style flavors for customers, no matter how many customers meet together, all Taiwan flavors you can eat in this restaurant	Japanese shabu shabu with all you can eat style, mainly promoting "JAPANESE WAGYU BEEF with 3 styles" - wagyu sushi wagyu shabu shabu wagyu black curry
Store Number	13	24	9	3	13

(1) Store Numbers by Each Brand

As of 2025.11.30, Total Stores: 358

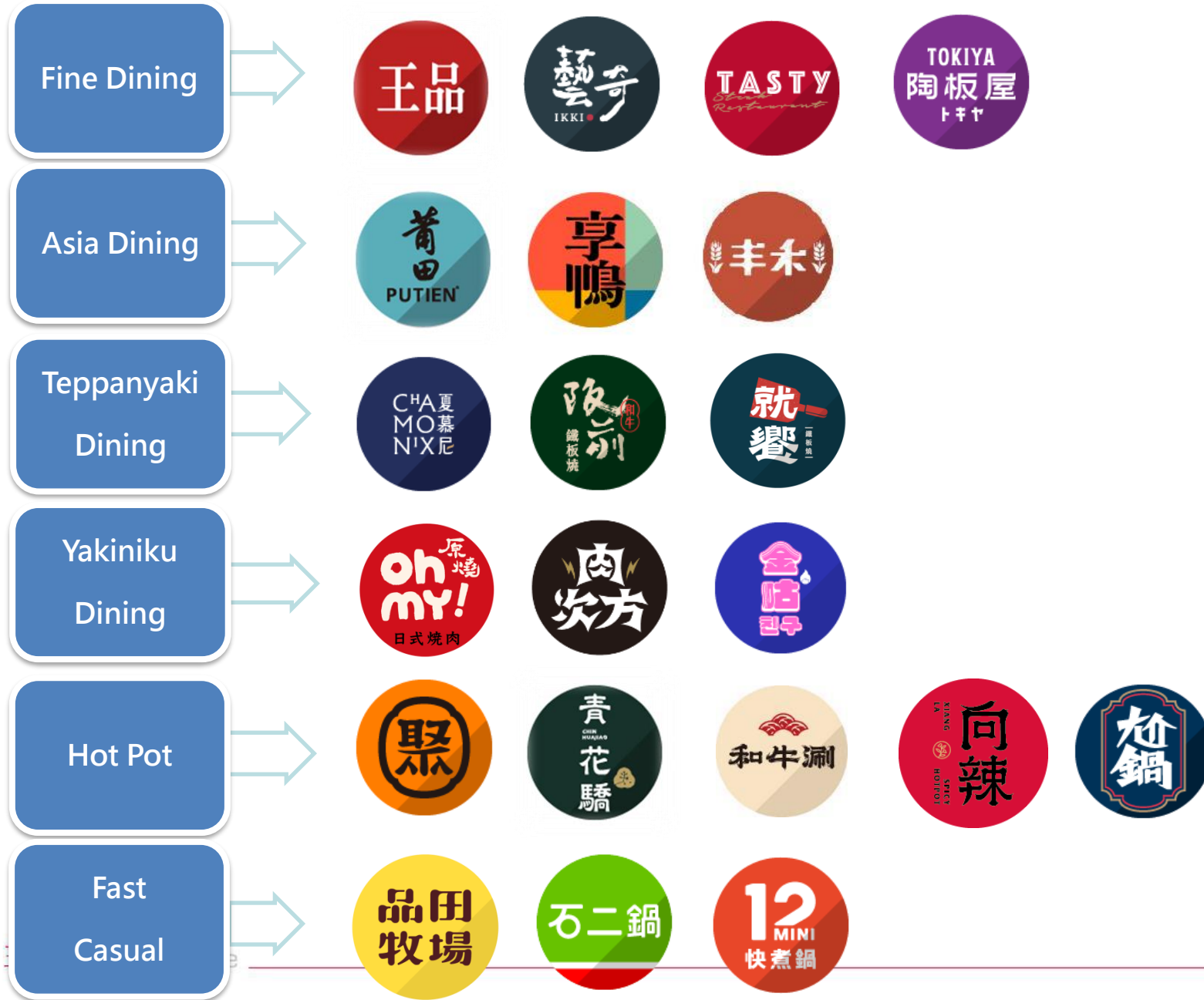
Brand	Power of Meat	God Guo	Xiang La
LOGO			
Opening Year	2021	2021	2021
Brand Position	Cutting steak by table service for customers, with all-you-can-eat Japanese BBQ that never get greasy	1 Stir-fry 2 Soup 3 shabu shabu, the soup is rich and great for a burst of flavor. Taiwanese personal hot pot available anytime for meals all day and all year round.	Six kinds of wagyu beef cooking in different ways, and providing premium seafood for customers unlimited
Store Number	10	2	2

(1) Store Numbers by Each Brand

As of 2025.11.30, Total Stores: 358

Brand	Itamae	Joxiang	Chingu
LOGO			
Opening Year	2022	2023	2023
Brand Position	Premium Japan and Australia Wagyu beef, selected sea food , combine with advanced teppanyaki cooking techniques to make excellent meals	Surf and Turf teppanyaki dishes	Mainly provide personal pork belly BBQ service by each table and show three awesome ways to taste BBQ ; Offer unlimited side dish and traditional Korean cuisine; Use domestic Korean sauce to show local flavor
Store Number	5	5	1

(2) Brand Categories Development in Taiwan



(3) Store Numbers in Taiwan



2. China Business



(1) Store Numbers by Each Brand

As of 2025.11.30, Total Stores : 92

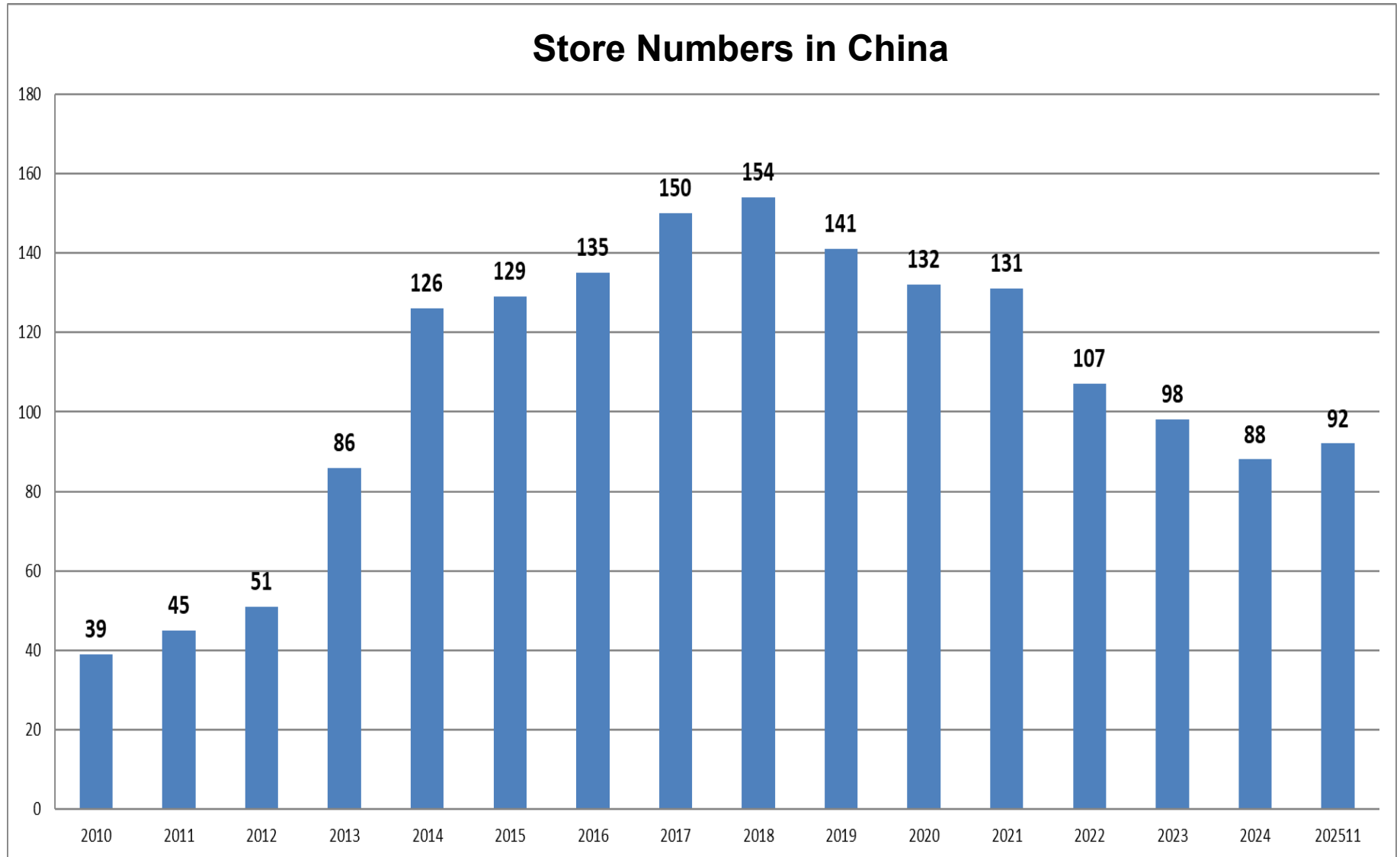
Brand	WANG STEAK	TASTy	WAGYU SYABU
LOGO			
Opening Year	2003	2005	2021
Brand Position	Excellent well-done steak: One cattle can only provide for six meals, the well-done steak cook with South France style flavor	The Western restaurant mainly offers Mediterranean feature steak cuisine	Premium Hot Pot Buffet featuring with Wagyu
Store Number	47	36	1

(1) Store Numbers by Each Brand

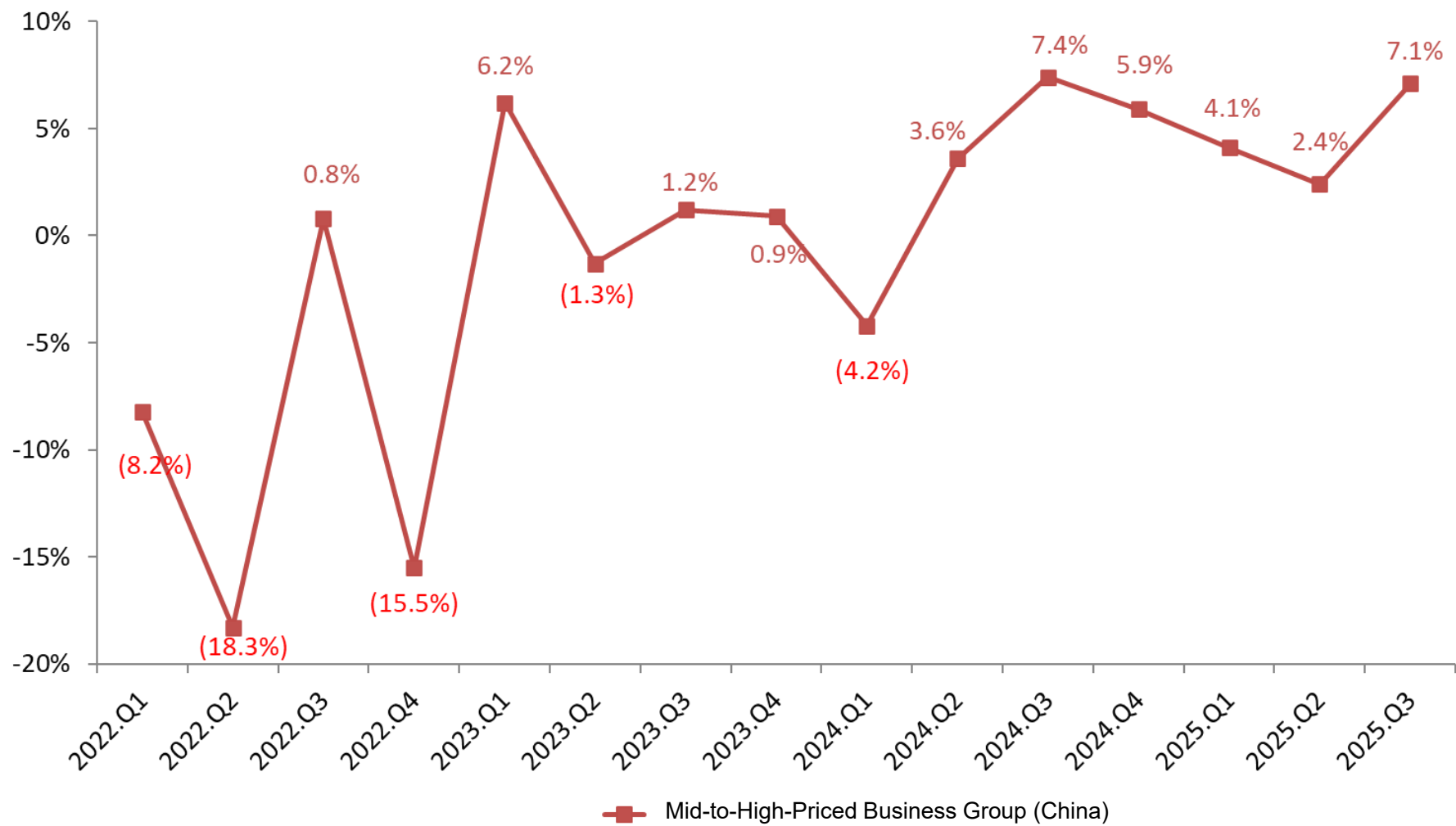
As of 2025.11.30, Total Stores : 92

Brand	AMIGO	THE WANG	云彩坡
LOGO			
Opening Year	2021	2022	2024
Brand Position	A full-service casual Western restaurant offering daily innovative and inspiring culinary experiences	“Top of Steak” A premium steakhouse featuring with high-end specialty ingredients.	A Yunnan style restaurant mainly for offering braised oil chicken cuisine
Store Number	4	1	3

(2) Store Numbers in China



(3) Mid-to-High-Priced Business Group Quarterly Operating Net Margin in China



(4) The Overview of China Strategy Adjustment for Recent Two Years

Step 1 : The strategy will be mainly focused on ultimate Cost-Effectiveness for 2024

- The catering industry still fast-growing in China, but customer consumption demands have been changed. The decline of per capita consumption lead to customers pursuing cost-effectiveness. Wowprime business group in China is mainly focused on Mid-to high-end Western restaurant brands. Both performance and profits are greatly affected. In Q1 2024, a single-quarter loss occurred.
- Tasty experienced severe decline, China business group started executed OBR on March. The brand strategy adjustment covers two aspects: First, Tasty à la carte menus change back to set menus. Second, offering \$198 ultimate value-for-money set meal for two persons (The set meal includes total of 8 dishes, with 2 steaks and 6 classic Western side dishes. The above adjustments will be fully implemented on April 14. In May, Tasty turned from a loss to a profit, with performance increasing by 19.5% compared to last month and by 3% compared to last year.



(4) The Overview of China Strategy Adjustment for Recent Two Years

- Wang Steak also launched the \$399 Ultimate Value Set for Two Persons in mid-July. No need to spend \$200 for per customer can taste Wang Steak set meal. In August, Wang Steak's performance increased by 17% compared to last month and by 1% compared to last year.
- Although the ultimate value-for-money set meal has led to a decrease in average spending per customer, however, the brand-new set menu offers a richer variety of dishes, and the cost of ingredients has been reduced. Taking Wang Steak as an example, after launching their ultimate value-for-money set menu, the overall ingredient cost for Wang Steak decreased by 1%.



(4) The Overview of China Strategy Adjustment for Recent Two Years

黑椒+姬松茸牛排双人餐

198元享8道

(最高原价430元)

餐前面包

+牛排(4选2)

+意面/饭(4选1)

+沙拉/甜品/小食(6选2)

+汤/饮品(8选2)

WANG STEAK

王品牛排

双人八道超值套餐

暑期“大放价”

现价

399元

原价 1173.9元

牛排主餐 4选2	汤品 5选2	前菜/沙拉/分享/意面&饭 18选2	甜品/饮品 7选2
- 澳洲马耳他芝士牛排 - 厚切黑椒牛仔骨 - 日式炭烤和牛排 - 法式煎牛排 - 海盐三文鱼	- 鲜奶牛油果汤 - 牛骨洋葱蔬菜汤 - 奶油蘑菇汤 - 法式洋葱汤 - 日式味噌汤	- 法式焗肉排 - 澳洲牛肉排 - 日式牛肉排 - 法式牛肉排 - 日式牛肉排 - 法式牛肉排 - 日式牛肉排 - 法式牛肉排	- 法式焦糖布丁 - 法式布丁 - 法式布丁 - 法式布丁 - 法式布丁 - 法式布丁 - 法式布丁 - 法式布丁



(4)The Overview of China Strategy Adjustment for Recent Two Years

Step 2 : The strategy will be mainly focused on “average transaction value” for 2025

- The launch of the Tasty Steak ultimate value-for-money set meal after 6 months, the brand's customer capacity was nearing its operational limitation, and the brand faced growth pressure again. In Jan 2025, the original high-priced set meal content was readjusted, and the main promotion of Tasty \$298 thick steak set meal was made, with the emphasis on the idea that the thicker the steak, the better it tastes. The focusing from emphasizing cost-performance ratio to cost-performance + quality-price ratio, resulting in an overall increase of \$5 in the brand's average transaction value.
- In April 2025, Wang Steak launched a \$499 two-persons set meal featuring Tomahawk steak as the main selling point. By reorganizing the set meal with more valuable cuts of steak, it encouraged price-sensitive consumers to naturally upgrade from the \$399 two-person set to the \$499 two-person set, resulting in an overall increase of \$29 in the brand's average spending per customer.



(4)The Overview of China Strategy Adjustment for Recent Two Years



(4)The Overview of China Strategy Adjustment for Recent Two Years

**Step 3 : The in progress strategy will be mainly focused on
“Improve product competitiveness”**

- On September 1st, Tasty Steak will launch a T-bone steak set meal for 2-3 people at \$398. By offering high-value cuts in a set meal priced at just over one hundred per person, Tasty Steak aims to establish its position in consumers' minds as a go-to place for affordable steak. Establishing Tasty position in consumers' minds as an expert in affordable steaks.
- On November 1, Wang Steak redesigned the packaging for its Tomahawk steak and launched a \$599 set meal featuring Tomahawk steak aged with butter coffee, marking the first time that steakhouse introduced a dual aging method using both butter and coffee.



(4)The Overview of China Strategy Adjustment for Recent Two Years



(4)The Overview of China Strategy Adjustment for Recent Two Years

New Brand Development Strategy: Yuncai Po • Traditional Oil-Braised Chicken

(Yunnan specialty dish featuring oil-braised chicken as the main offering, priced at 90 RMB per person)

- In 2023, Guizhou sour soup became popular on Douyin, bringing Yunnan-Guizhou cuisine into the public field of vision. In 2024, the popularity of Yunnan-Guizhou specialty ingredients and dishes increased, along with market scope growth. By 2025, the market is expected to expand further, with the Yunnan-Guizhou cuisine market projected to reach \$36 billion. We keenly captured the business opportunity during our market research at the beginning of 2024, started focusing on the Yunnan cuisine sector in April and began preparations. The first Yun Caipo store opened on October 4. In November, it achieved profitability for a single store. Until now, we have opened four stores, still three more stores in preparation.



(4)The Overview of China Strategy Adjustment for Recent Two Years



3. Marketing Project & Digital Promotion

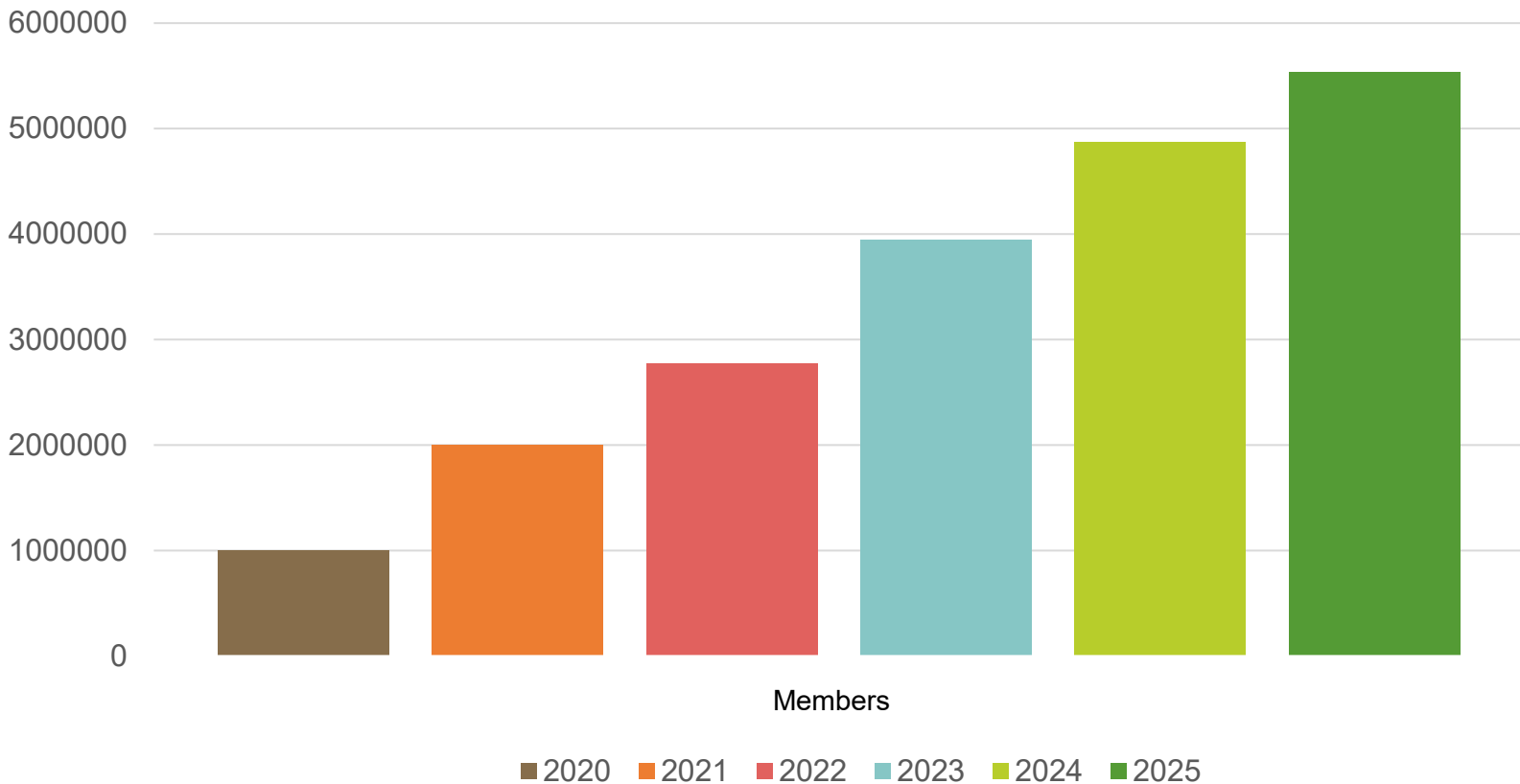


35

Wowprime 瘋美食 Members

Statistic Period: 2020/02/01~2025/11/30

5.54 Million



4. Wowfresh Retail Products



Domestic Self-Dealer Channels

4 大超商系統

3 大超市系統

2 大外送平台

4 大量販系統

3 大網購平台

Brands & Products



Win the Superior Taste Award of 2023 (Total with Five Products)



Retail Channels Co-Branding Collaboration

7-ELEVEN x 12 Hot Pot

石二鍋

名鍋盛典 人氣鍋料

7-ELEVEN 獨家聯名上市



The image displays two black hot pot pots filled with various ingredients like meatballs, vegetables, and tofu. Below the pots are three packaged hot pot products: '爆香石頭鍋' (Bursting Fragrant Stone Pot), '辛香辣姐鍋' (Spicy Sister Pot), and '綜合火鍋料mini' (Assorted Hot Pot Ingredients mini). Each package features the 7-Eleven and 12 Hot Pot logos.

FamilyMart x CHIN HUAJIAO

FamilyMart

殿堂聯名

最強聯名在全家

青花驕

CHIN HUAJIAO



The image showcases four food items from the FamilyMart x CHIN HUAJIAO collaboration. Top left: 'Fried Chicken & Sichuan Pepper Sauce' (大口花椒香麻雞飯糰). Top right: 'Sichuan Pepper Chicken Burger' (椒麻雞腿堡). Bottom left: 'Chicken, Sichuan Pepper & Sesame Sauce' (椒香胡麻雞絲飯卷). Bottom right: 'Sichuan Green Pepper Chicken Noodles' (青花椒麻雞肉拌麵). Each item is accompanied by a small image of its packaging.

Retail Channels with Co-Branding Collaboration

Hong Kong 7-11 x CHIN HUAJIAO



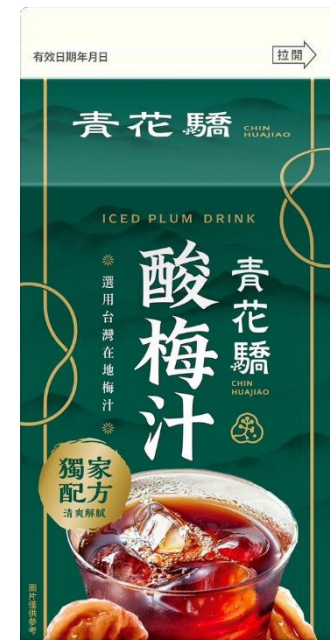
Main Channels in Different Business Types

Products On the Markets



Newly Added- Instant Noodle in Room Temperature/ Refrigeration Drinks

2025 New Products



Room Temperature Soup Base (For Hot Pot Using/For Daily Cooking)



2025 New Products

Frozen Soup Base with Ingredients



Dumplings/ Hot Pot Ingredients



Smoothie



Satay Sauce / BBQ Sauce/ Dressing Sauce

2025 New Product



Udon/ Noodle (Package with Sauce) Braised Pork Package



Frozen Dumplings/ Wonton/ Wonton in Spicy Sauce



2025 New Products

IV. Financial Performance

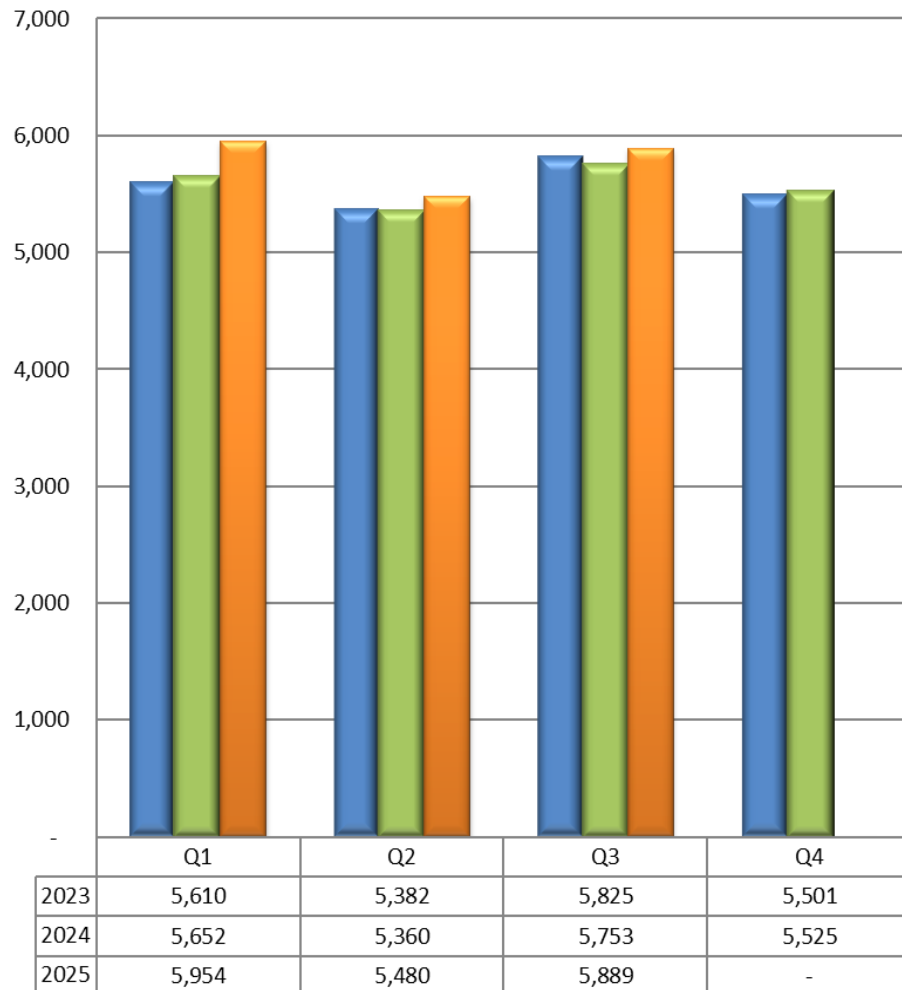
A top-down view of a Japanese dining table. The central dish is a large blue plate of sashimi, featuring a circular arrangement of red fish slices surrounding a central stack of white fish and green garnishes. To the top right, a black tray holds several pieces of golden-brown tempura on a green leaf. Below this, a white plate features two pink rose-shaped sashimi garnishes. To the right, a grey hot pot contains a dark broth with various ingredients like tofu and mushrooms. At the bottom left, a white plate is filled with fresh green lettuce. Other smaller dishes include a bowl of dipping sauce, a small cup of tea, and a plate of sliced sashimi on a green tray.

1. Operating Revenue Situation

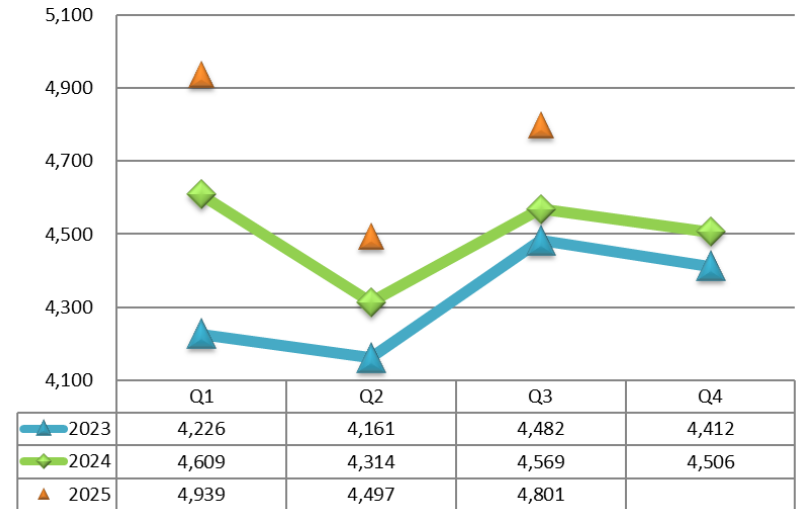
Unit: NT\$ Million
Data: Financial Statements

Quarter Revenue_Corporation

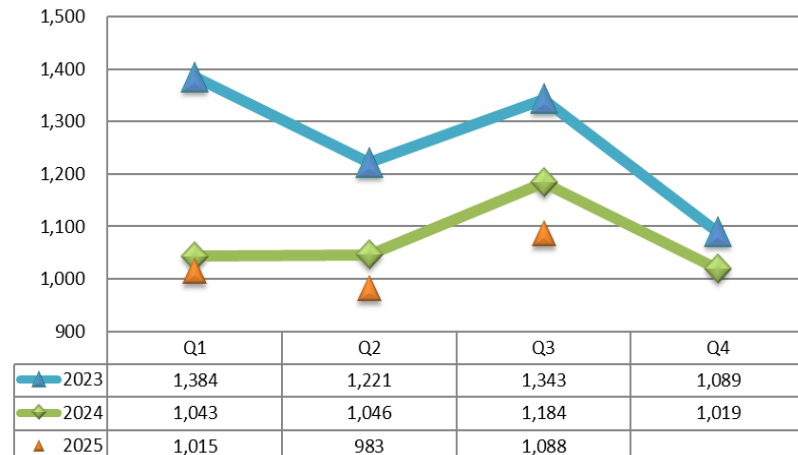
■ 2023 ■ 2024 ■ 2025



Quarter Revenue_Taiwan

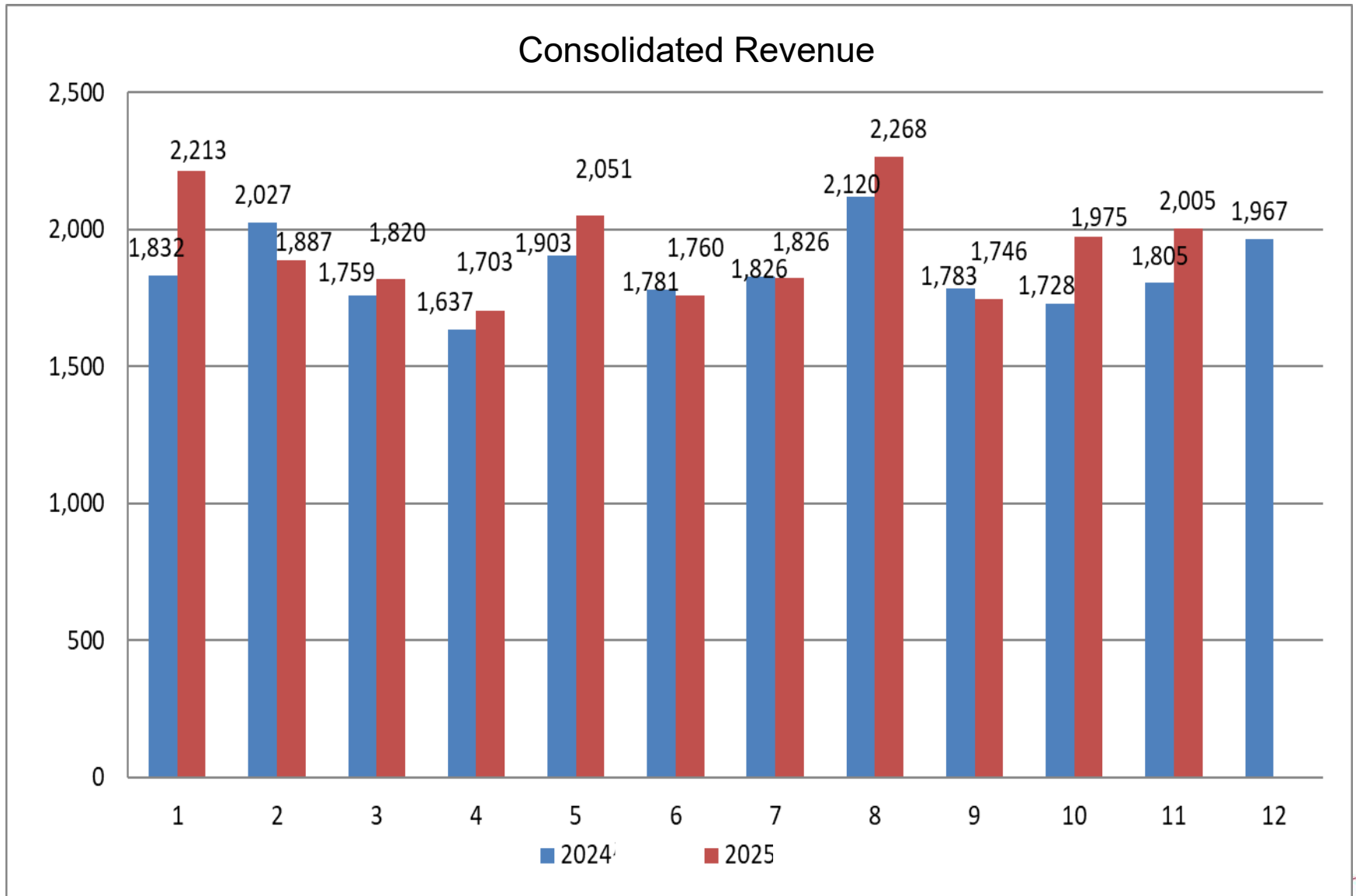


Quarter Revenue_China



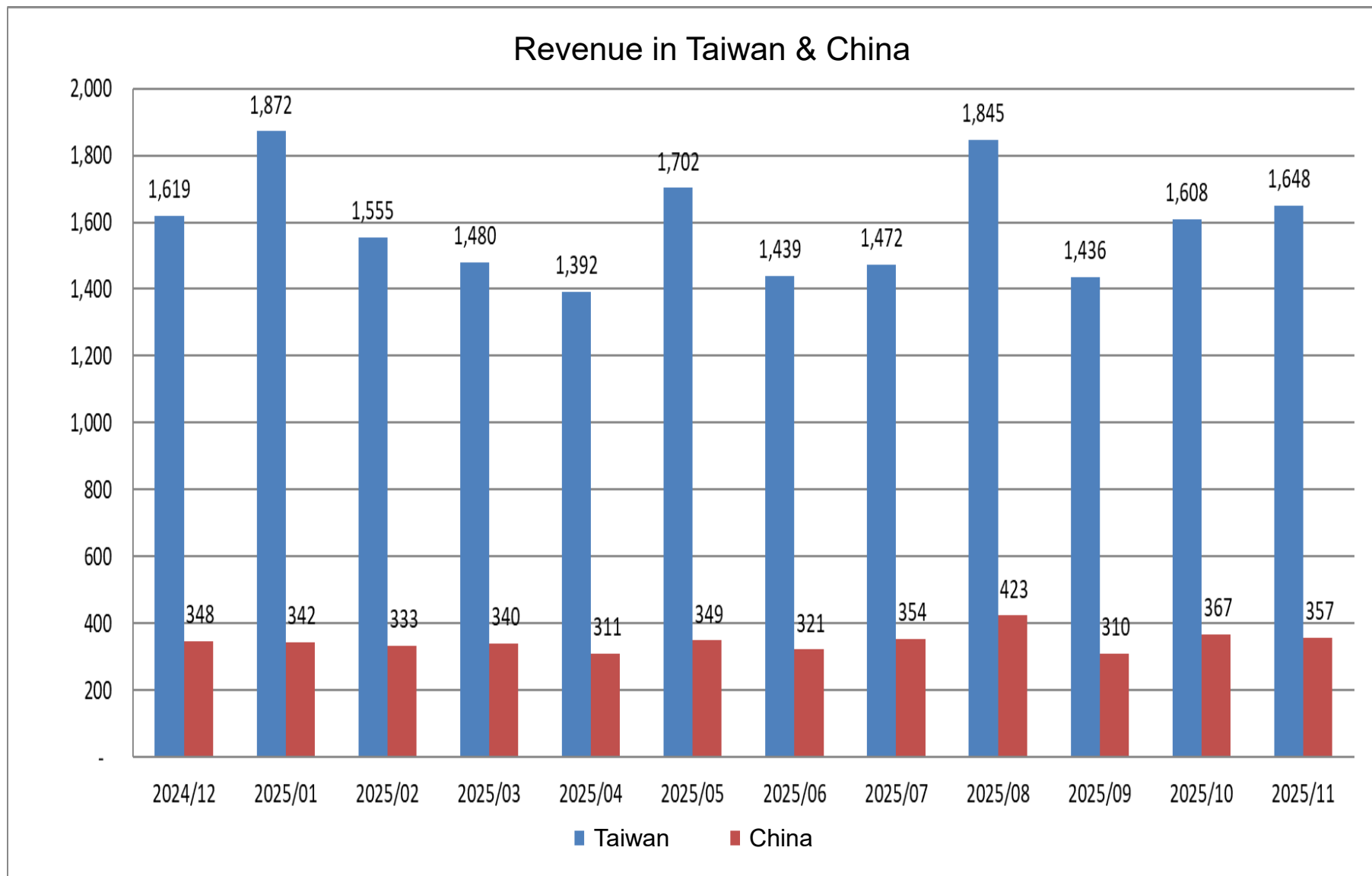
1. Operating Revenue Situation

Unit : NT\$ Million



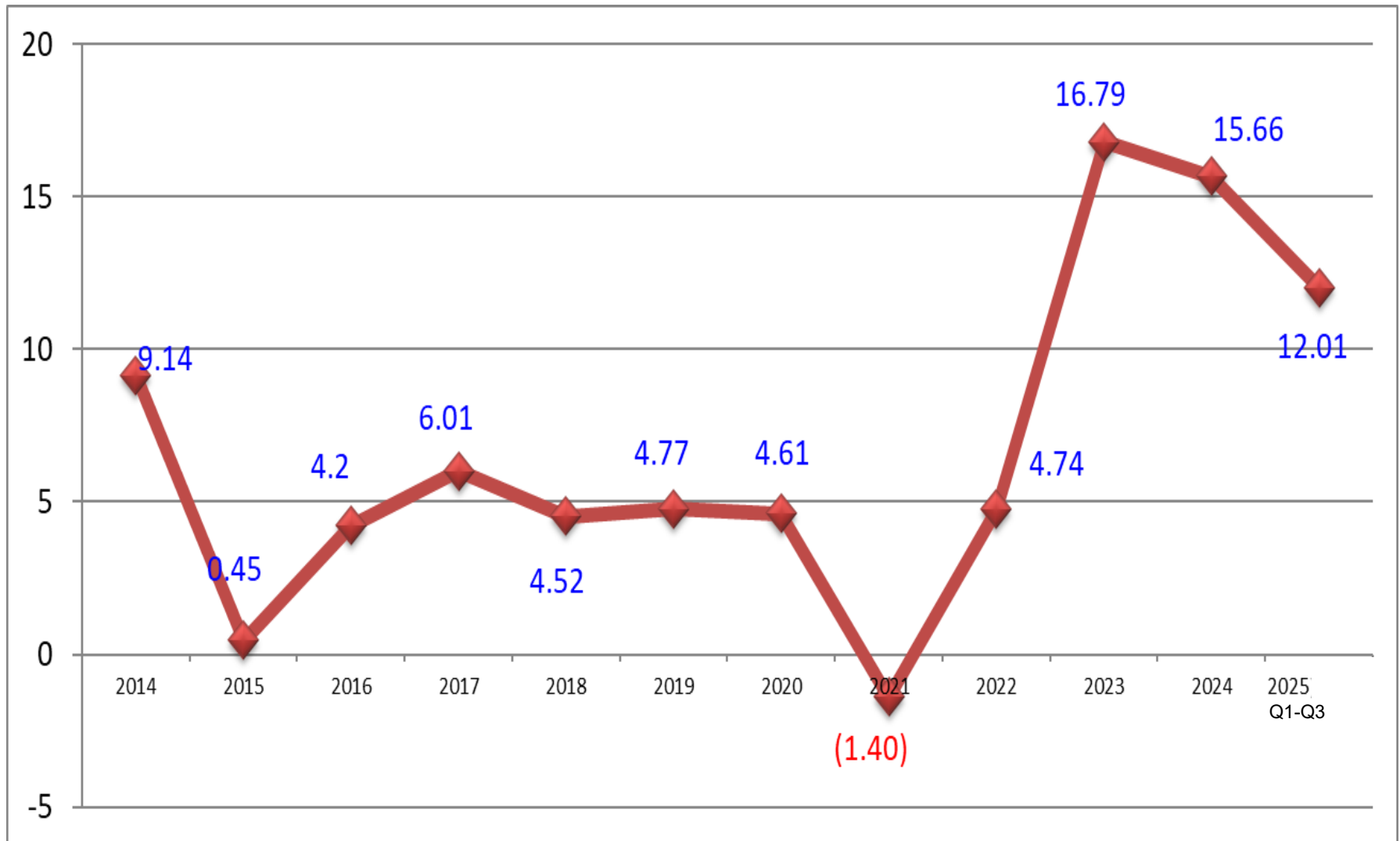
1. Operating Revenue Situation

Unit : NT\$ Million



2. EPS

Unit :NT\$



A close-up photograph of a chef's hands carving a whole roasted duck. The duck is placed on a white oval platter and has a golden-brown, crispy skin. The chef is using a sharp metal carving knife. In the foreground, there are blurred plates containing sliced duck meat, green onions, and a small dish with a yellow condiment. The background is a solid red wall.

V. Future Prospect

Multi-Brand Development Strategy

Price



Vertical

- Technique
- Purchasing
- Market

Multi-Brand Development

Brand



Horizon

- Pricing
- Habit
- Diversity

THANK YOU

一起吃飯，就是最好的事

王品集團wowprime