



# Content statement

This document may contain "forward-looking statements", including but not limited to all statements about the company's business activities, events or developments that may occur in the future. These statements are based on the company's assumptions about future operations and various political, economic, market and other factors beyond the company's control. Therefore, actual operating results may differ materially from these statements.

The financial information disclosed in this document has not been fully checked or reviewed by an accountant.



## 1. Lions Travel Group Structure

2. Financial report

3. Operation report

# Lions Travel Group Structure





1. Lions Travel Group Structure
2. **Financial report**
3. Operation report

# Financial Report : Consolidated comprehensive income statement for the first half of 2021

Unit: NTD K (Calculated by netting method)

	2021 H1	2020 H1	YoY(%)
Operating income	935,847	4,731,965	(80)
Operating margin	149,135	805,941	(81)
Net operating loss	(545,212)	(385,489)	(41)
Non-operating net profit and loss	257,088	170,075	51
Net loss before tax	(288,124)	(215,414)	(34)
Net loss for the period attributable to owners of the parent company	(180,173)	(168,401)	(7)
Basic EPS	(2.51)	(2.41)	
<b>Financial Ratios(%)</b>			
Gross margin	16	17	
Operating net loss rate	(58)	(8)	
Net loss rate before tax	(31)	(5)	
Net loss rate	(19)	(4)	

# Financial Report : Consolidated balance sheet

Unit: NTD K

	2021. 6. 30		2020. 6. 30	
Cash and cash equivalents	2,751,559	51%	3,560,569	51%
Accounts receivable	83,107	1%	128,460	2%
Prepayments	310,811	6%	460,719	7%
Financial assets-non-current	362,640	7%	380,036	6%
Real estate, plant and equipment	427,629	8%	401,095	6%
Right-of-use asset	975,418	18%	1,607,200	23%
Deferred tax assets	253,538	5%	79,820	1%
<b>Total assets</b>	<b>5,400,180</b>	<b>100%</b>	<b>6,892,186</b>	<b>100%</b>
Contract liabilities-current	513,804	10%	820,437	12%
Accounts payable	116,144	2%	322,203	5%
Company debt payable	450,536	8%	671,837	10%
Long-term and short-term loans	1,155,374	21%	600,807	9%
Lease liability	1,021,321	19%	1,665,931	24%
<b>Total liabilities</b>	<b>3,659,025</b>	<b>68%</b>	<b>4,962,175</b>	<b>72%</b>
Owners' equity attributable to the parent company	1,572,656	29%	1,744,478	25%
Non-controlling interests	168,499	3%	185,533	3%
<b>Total shareholders' equity</b>	<b>1,741,155</b>	<b>32%</b>	<b>1,930,011</b>	<b>28%</b>

# Financial Report : Proportion of revenue in the first half of the year

Unit: NTD K & %

Product Item		2021		2020		YoY
		Revenue	%	Revenue	%	
Outbound		13,858	1	4,166,922	88	(100)
Inbound		0	0	39,614	1	(100)
Domestic	Series	391,006	42	177,893	4	120
	Theme	122,046	13	13,450	0	807
	Customized	299,606	32	101,476	2	195
Domestic Subtotal		812,658	87	292,819	6	178
Other (Note)		109,331	12	232,610	5	(53)
Total		935,847	100	4,731,965	100	(80)

Note: Others refer to net ticketing income and commission income, etc.



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CHANG  
CE

A row of six light-colored wooden blocks with rounded ends, arranged on a dark wooden surface. The blocks are stacked to form the word 'CHANG' on the top row and 'CE' on the bottom row. The top row consists of blocks with letters C, H, A, N, C, and E. The bottom row consists of blocks with letters C and E. The second 'C' in the top row has a red letter 'G' on its top face. The other letters are printed in black on the front face of the blocks.

# Taiwan x Field x Hub



# Regional Tourism Hub

## Change the domestic tourism operation structure

With "land rail" and "sea highway" as the main long-distance transportation, after arriving at the Hub, large, medium and small convoys will be connected to the actual destination for the last mile service.

## Establish Hubs across Taiwan

Establish tourism transfer centers in important transportation hubs throughout Taiwan to promote friendly sightseeing and low-carbon tourism. (Such as the three railways, the two railways co-construct stations and cruise ports, etc.)



# 藍皮解憂號

旅遊



體驗

## In-depth operation of Taiwan's experience tourism

臺鐵唯一骨董級列車

於南迴山海間享受款款行的浪漫



- Railway tour
  - Future Train · Blue Train · Michelin Train
- Bike tour
  - Lion Travel x Xin Bike x FLCA
- Forest tour
  - Daxueshan, Alishan, Taipinshan, Wuling Farm etc.
- Indigenous community tour
- Agriculture tour
- Culture tour
- Signature luxury tour
- Cruise tour
- Island tour
- Theme tour
  - Elder tour · Chartered tour

# In-depth operation of Express business

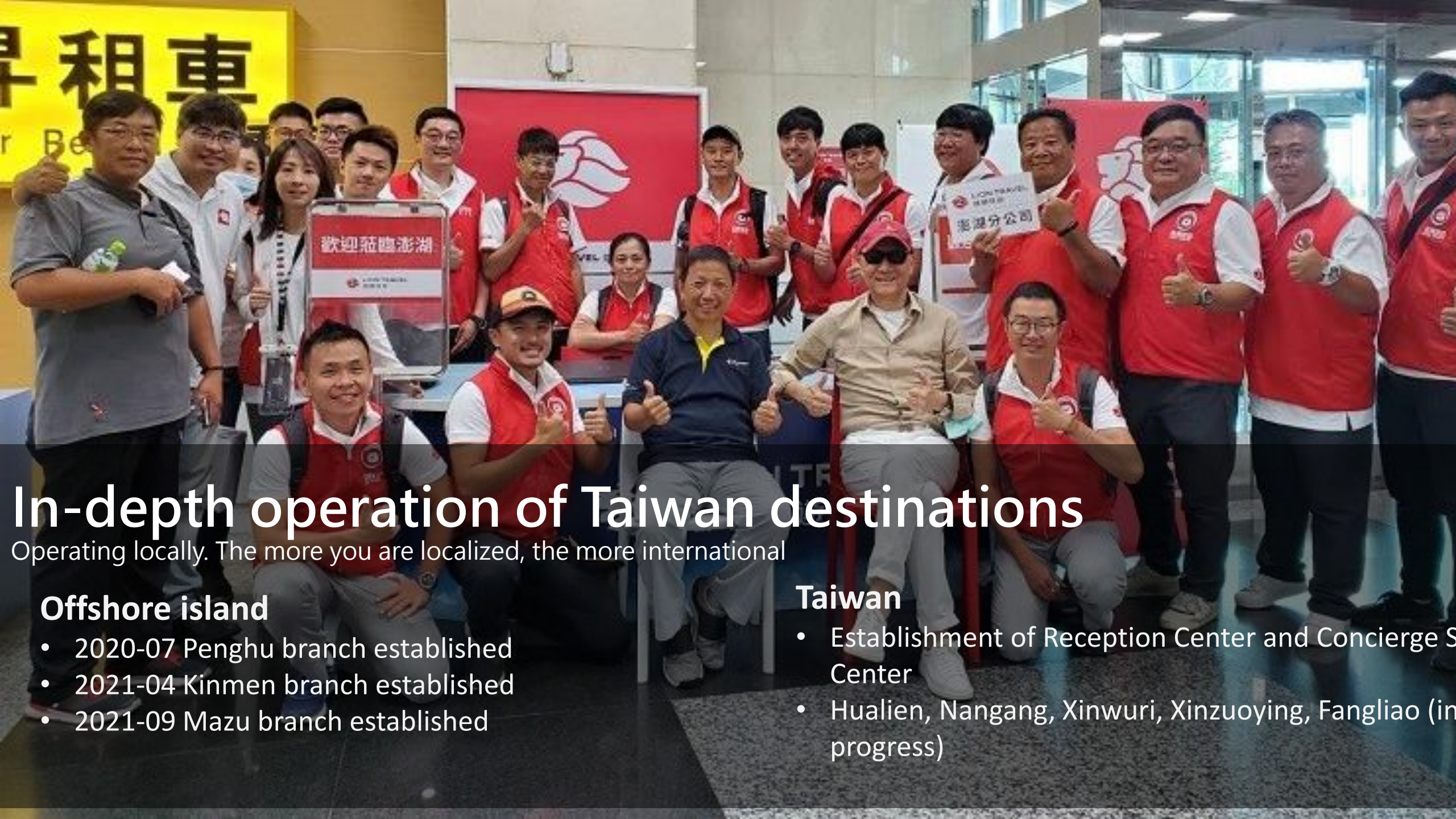
## Continue to expand its own fleet

- Already has nearly a hundred vehicles, including large buses, medium buses, 9-seater Mercedes, etc.
- Continue to replace the old with the new next year to cater for domestic tourism needs and welcome international inbound tourists

## Optimize driving management and vehicle management

- Improve passenger safety
- Strengthen the brand value of Lion Express





# In-depth operation of Taiwan destinations

Operating locally. The more you are localized, the more international

## Offshore island

- 2020-07 Penghu branch established
- 2021-04 Kinmen branch established
- 2021-09 Mazu branch established

## Taiwan

- Establishment of Reception Center and Concierge Service Center
- Hualien, Nangang, Xinwuri, Xinzuoqing, Fangliao (in progress)

# Taiwan Destination Management Company (DMC) Strategy

## In-depth operation of Taiwan's seven major destinations

- Taipei-Keelung , Taoyuan-Hsinchu , Miaoli-Taichung-Changhua-Nantou , Yunlin-Chiayi-Tainan , Kaohsiung-Pingtung , Yilan-Hualien-Taitung , Offshore Islands
- Senior executives stationed in destinations across Taiwan to deepen local operations

## Development of Taiwan's 5 major markets

- Taipei-Keelung , Taoyuan-Hsinchu , Miaoli-Taichung-Changhua-Nantou , Yunlin-Chiayi-Tainan , Kaohsiung-Pingtung
- Reorganize the organization, develop Taiwan's regional markets, and link the beauty of Taiwan



## Actively participate in government contract

- Master the key management methods of the central and local governments , Entry planning and operation of local field targets

# Actively transform into a life industry

- Group brand "Uplan Travel" invests in KinYan Restaurant, as a brand of Kinmen,s beef.
- Build a blue image gallery in Fangliao, as a tourist information service stations, performance venues and souvenir shops



# Quick tactics adjustment in response to the market

- Guam flight/hotel package travel
- Palau Tourism Bubble
- The number of passengers exceeds 1,800
- 150 million NTD in revenue





**Accelerate talent  
development  
Enhancing industry-  
university cooperation**

May 2020

National Penghu University

October 2021

Taipei City University of Science  
and Technology, TPCU

## The epidemic has significantly accelerated the development of the e-commerce market

In 2020, Taiwan's consumer market was affected by the epidemic, and consumption in physical stores was rapidly moving online. Compared with the overall retail industry's growth performance of only 0.2% in 2020, the sales scale of e-commerce channels bucked the trend and surged by 16.1%.

## Lion's one-stop platform covers complete travel services

From group tours, transportation tickets, accommodation reservations, free travel, destination tours, to meal vouchers and ticket vouchers, there are products for consumers to choose from. Our service establishes links with consumers in all aspects from online to offline, through website, APP, telephone service, and physical store service.



Less offline and more online

## Digital deployment prepares for tourism recovery

Reduce physical stores, control expenses, and continue to expand online services

- **Brand:** Continue to expand the supply chain relationship, issue marketing to consolidate the recognition of the No. 1 travel brand
- **Content:** Start the online KOL brokerage model and develop new media traffic sources.
- **Traffic:** Optimize the benefits of multi-channel marketing, expand the traffic funnel, and optimize the conversion rate.
- **Data:** Use data at all stages to continuously optimize consumer experience in the service process.
- **Membership:** Strengthen CRM, establish and deepen connections with users.
- **Talent:** Organizational reform, optimization of the collaboration system and environment, and continuous absorption of talents.

# Vaccine Passport Era. Early deployment in 2022

## Outbound

Slow recovery, the Lion brand is the best choice after recovery.

## Inbound

Develop domestic tourism, integrate resources, and welcome the arrival of the inbound market.

**After the recovery of the international tourism market, Lions will become the largest travel agency for inbound international travel + outbound travel**

