



POYA 寶雅



POYA

# Agenda

- **Introduction**
- **Competitive Advantages**
- **Business Strategy**
- **Financial Highlights**

# 3Q21 Operating Results Review

POYA

(NT\$ mn)	3Q21	2Q21	3Q20	QoQ	YoY
Net Sales	4,208	3,794	4,763	10.9%	-11.7%
Cost of goods sold	2,378	2,161	2,630	10.0%	-9.6%
Gross profit	1,831	1,632	2,133	12.2%	-14.2%
Promotion Expense	1,181	1,148	1,104	2.8%	7.0%
Administrative Expense	139	143	153	-2.6%	-9.3%
Operating profit	511	341	876	49.7%	-41.7%
Non-operating items	(17)	14	(17)	-218.2%	-1.9%
Profit before tax	494	356	859	38.8%	-42.5%
Tax expenses	99	71	172	38.9%	-42.5%
Net income	395	285	687	38.7%	-42.5%
EPS (NT\$)	3.92	2.91	7.03	34.7%	-44.2%

Ratio					
GPM	43.5%	43.0%	44.8%	0.5%	-1.3%
OPEX	31.4%	34.0%	26.4%	-2.7%	5.0%
OPM	12.1%	9.0%	18.4%	3.1%	-6.3%
NPM	9.4%	7.5%	14.4%	1.9%	-5.0%

## 3Q21 Financial highlights:

- Sales were NT\$4.21bn, down 11.7% YoY/up10.9% QoQ due to COVID. By the end of September, our store number were 271/30 for Poya and Poya home.
- GPM was 43.5%, down 1.3 pts YoY or up 0.5 pts QoQ.
- OPM was 12.1%, down 6.3 pts YoY/ up 3.1pts QoQ.
- NP came in of NT\$395mn with EPS of NT\$ 3.92, down 42.5% YoY.



# Jan~Sep-21

## Operating Results Review

POYA

(NT\$ mn)	Jan~Sep-21	Jan~Sep-20	YoY	2020	2019	YoY
Net Sales	12,724	12,970	-1.9%	17,539	15,788	11.1%
Cost of goods sold	7,158	7,363	-2.8%	9,966	8,963	11.2%
Gross profit	5,566	5,607	-0.7%	7,573	6,824	11.0%
Promotion Expense	3,504	3,227	8.6%	4,372	3,895	12.2%
Administrative Expense	435	414	5.1%	551	500	10.2%
Operating profit	1,627	1,966	-17.3%	2,650	2,429	9.1%
Non-operating items	(19)	(23)	-17.8%	(44)	(70)	-37.6%
Profit before tax	1,608	1,943	-17.3%	2,606	2,359	10.5%
Tax expenses	322	363	-11.5%	496	472	5.1%
Net income	1,286	1,580	-18.6%	2,110	1,885	12.0%
EPS (NT\$)	12.76	15.70	-18.7%	21.60	19.31	11.9%
<b>Ratio</b>						
GPM	43.7%	43.2%	0.5%	43.2%	43.2%	-0.05%
OPEX	31.0%	28.1%	2.9%	28.1%	27.8%	0.23%
OPM	12.8%	15.2%	-2.4%	15.1%	15.4%	-0.28%
NPM	10.1%	12.2%	-2.1%	12.0%	11.9%	0.09%
<b>Dividend</b>						
Total Dividend				19.0	17.1	11.1%
Cash Dividend				18.7	17.1	9.4%
Stock Dividend				0.3	0	
Cash payout ratio				86.6%	88.6%	1.4%

### Jan~Sep-21

### Financial highlights:

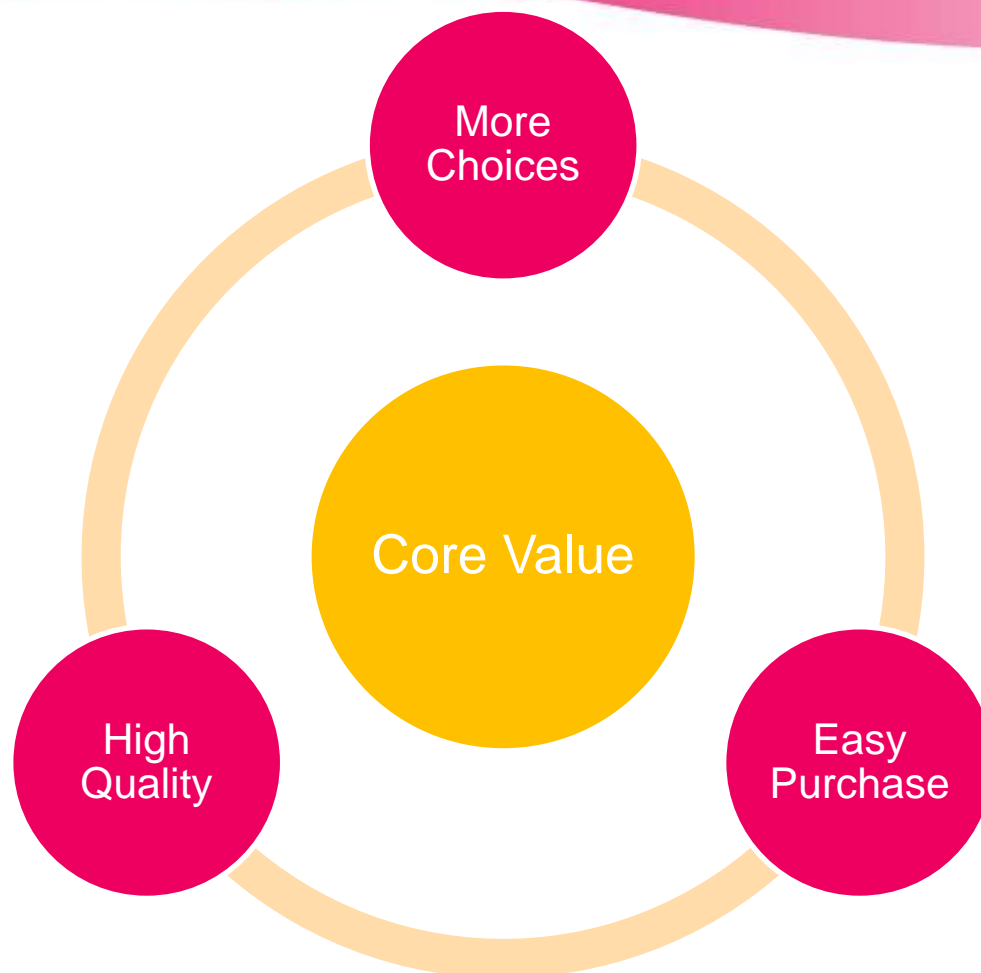
- Sales were NT\$12.7bn, down 1.9% YoY.
- GPM was 43.7%, up 0.5ppts YoY.
- OPM was 12.8%, down 2.4 ppts YoY.
- 2021/1~9 EPS was NT\$12.76, down 18.7% YoY.





# About POYA

- ❑ **Chairman:**  
Chen, Jian-Zao
- ❑ **Listing date:**  
Sep. 6<sup>th</sup>, 2002
- ❑ **Capital:**  
977 NT\$ million
- ❑ **No. of staff:**  
4546(May. 31)
- ❑ **Stores counts: (Sep.21)**  
271poya/30 poya home



# Milestones

- 1975** Originated from night market and traditional market in Tainan.
- 1993** Established the 1st branch in Kaohsiung; CEO-Chen Zong-Cheng joined POYA.
- 1994**  Built up 1st Generation CIS and established the chain system.
- 1998**  The 10th store opened; upgraded the 2nd generation CIS.
- 2002** Listed on the Taipei Exchange in Taiwan
- 2006** Card-debt crisis in Taiwan; upgraded to 3rd generation store
- 2009**  Established the headquarters in Taipei.
- 2012**  Upgraded store design to 4th generation store to include more Skus within the same space.
- 2014** The 100th store opened; won the “ Employment Promotion Prize” awarded by Taipei Exchange
- 2018** The 200th store opened in December.
- 2019**  Penetrated into the home improvement market with our second brand-POYA HOME.
- 2020** Ranked as the top 5% TPEX-listed companies in "2019 Corporate Governance Evaluation" held by TWSE (For 6 Consecutive Years)

# Our target customers

-Female aged between 15 and 49

09 SEP.  
2020/08/13 (Thu.)  
► 09/15 (Tue.)

【起】  
營業時間  
台北總店/分店  
台北/信義區417號  
11:00-20:00

全館滿\$399  
APP登錄發票  
抽輕奢唯美  
精彩好禮100名  
(詳見QR)

10大品牌衛生棉  
滿\$299  
贈衛生紙乙串  
(詳見QR)

09/03-10/04  
專櫃滿千送百  
(詳見QR)

寶雅獨家  
MIT ME  
反孔神膏  
粉底液 / 100g

週年慶  
35th  
Make Life Amazing!

POYA 寶雅 5F

Make Life Amazing!  
為妳打造 精彩生活

Grand Opening

12/21 美麗進駐

POYA 寶雅

2020/08/11 (Thu.)  
► 2020/08/14 (Sun.)

全館消費 贈送美白  
乳霜100g  
5大品牌衛生棉  
滿\$299  
贈送衛生紙  
乙串

贈品16大品牌  
滿\$1,800  
贈送乳霜100g

非凡經典  
夏日換采肌對策  
肌膚乾乾之你 換成 嫩滑  
肌膚乾乾之你 換成 嫩滑  
肌膚乾乾之你 換成 嫩滑

POYA 寶雅

2020/08/17 (Thu.)  
► 2020/08/19 (Sat.)

樂遊漫旅 精彩隨行  
Delightful Trip

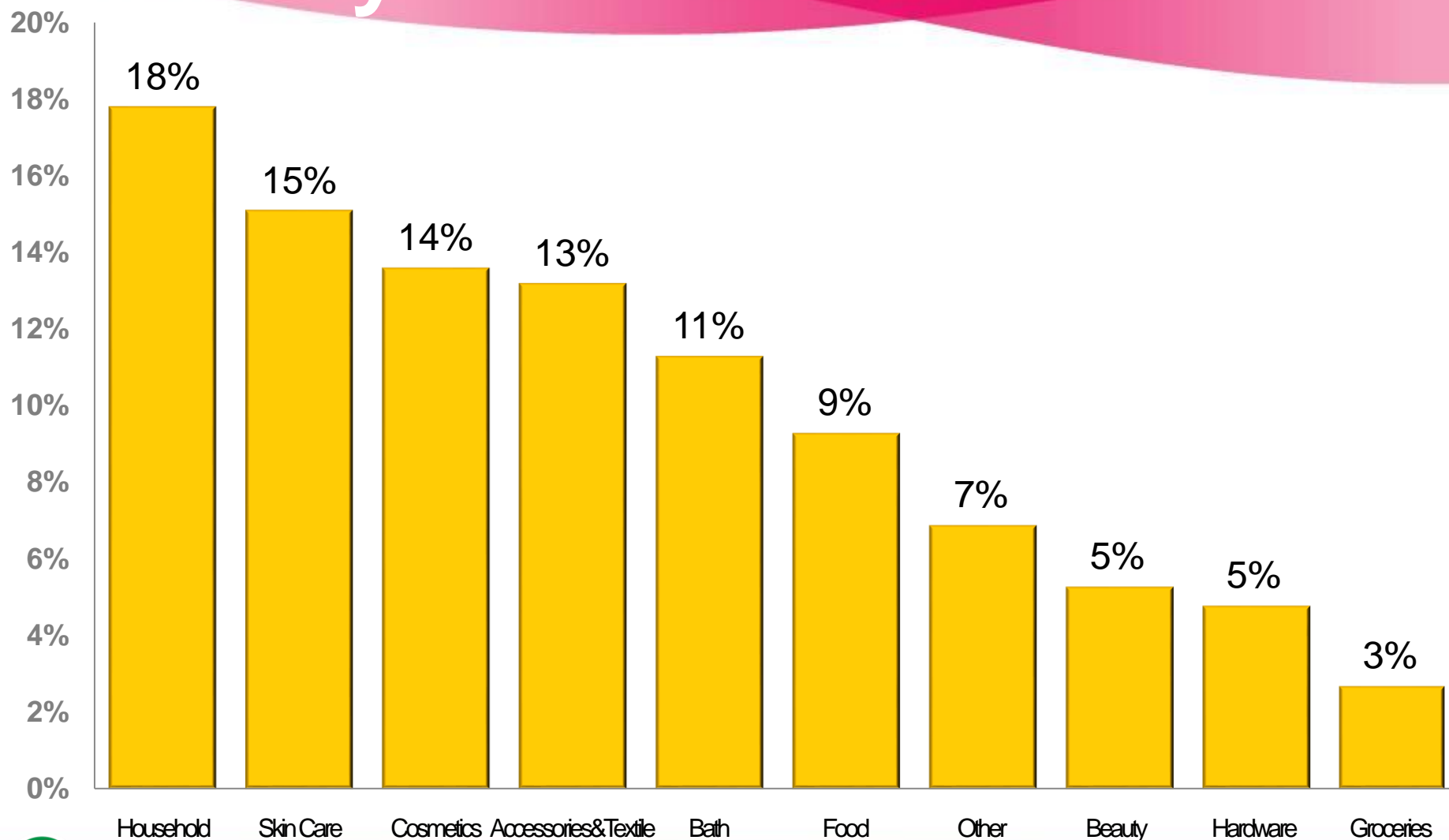
贈送夏日輕便  
旅行包100g

5大品牌 衛生棉  
滿\$299  
贈送衛生紙  
乙串

贈品16大品牌  
滿\$1,800  
贈送乳霜100g

# Sales Breakdown by Products 2020FY

POYA

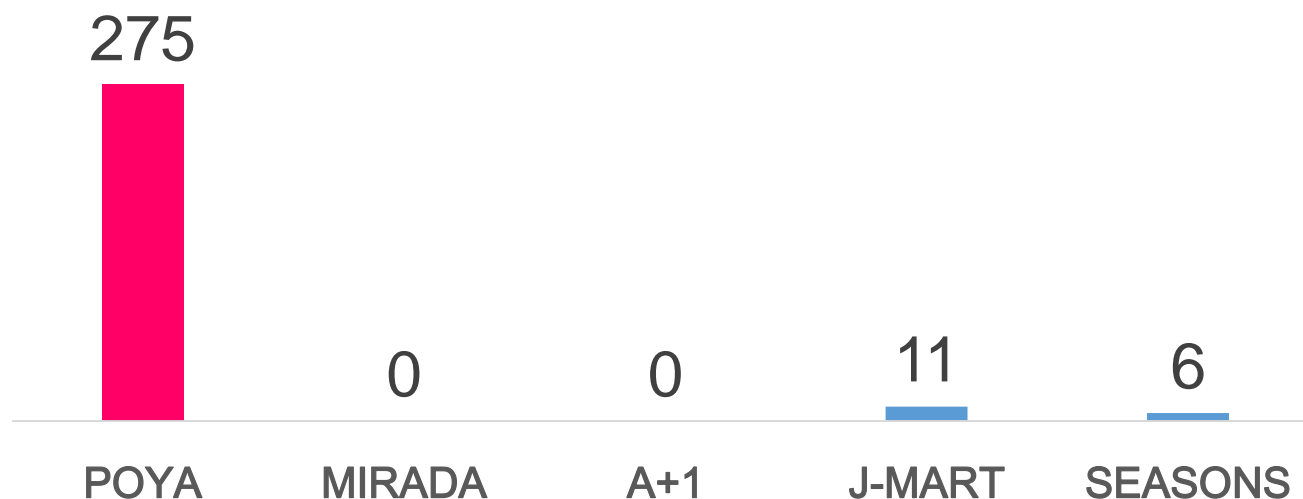




# POYA as market leader

## Store Counts

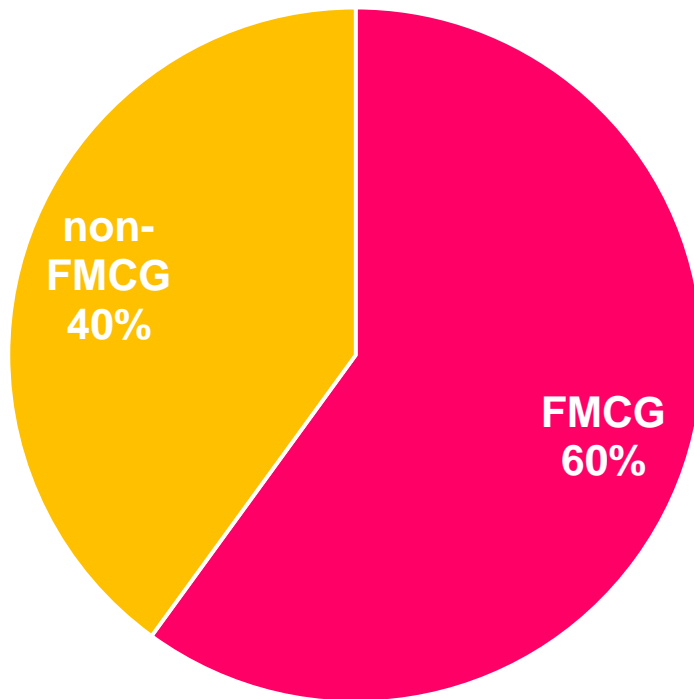
Store numbers/year	2015	2016	2017	2018	2019	2020	202110
<b>POYA</b>	<b>131</b>	<b>157</b>	<b>177</b>	<b>201</b>	<b>230</b>	<b>260</b>	<b>275</b>
MIRADA	27	30	29	26	25	0	0
A+1	5	5	5	0	0	0	0
J-MART	8	8	9	11	10	11	11
SEASONS	11	9	9	8	7	6	6
Total	182	209	229	246	272	277	292
POYA market share%	72%	75%	77%	82%	85%	94%	94%



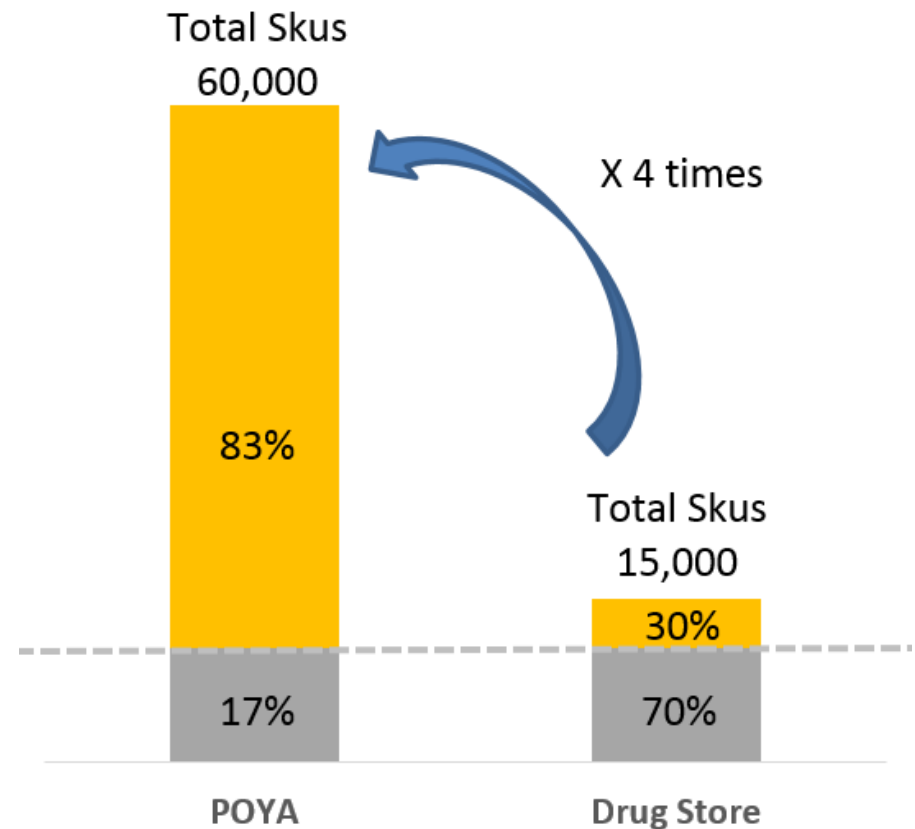
# Our preemptive edge over peers

POYA

POYA Sales by Products



SKUs



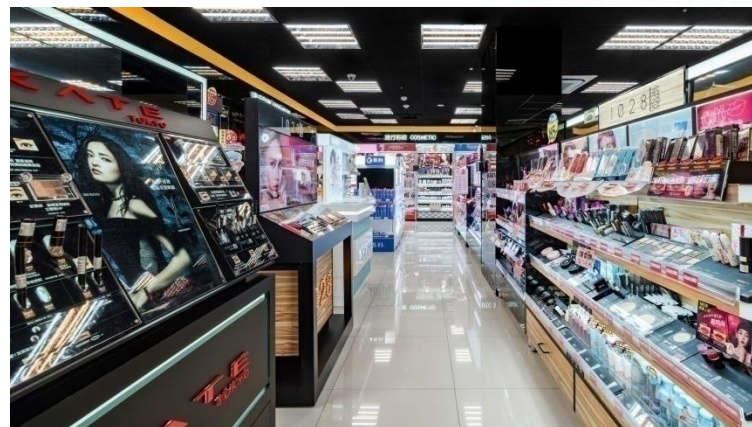
# Business Strategy

- ❑ Upgrade to new Gen stores: create make-up and hotspot display zone.
- ❑ Product Optimization
- ❑ Store Expansion Plan
- ❑ Logistic Center
- ❑ 2<sup>nd</sup> growth driver—Poya Home
- ❑ OMO Strategy



# Upgrade to new Gen stores

## create make-up zone





# Upgrade to new Gen stores

## create hotspot display zone



# Total Addressable market

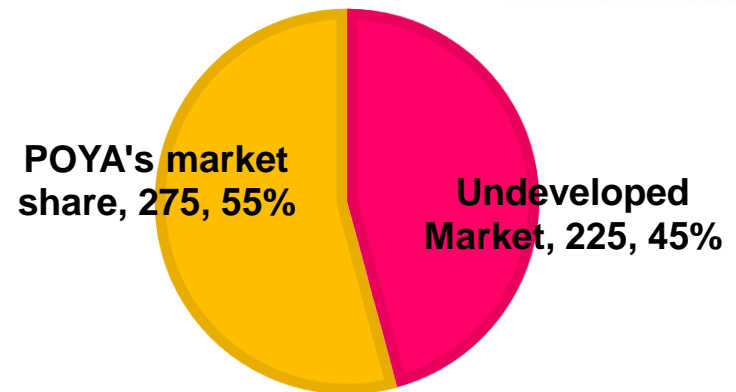
## Poya

POYA

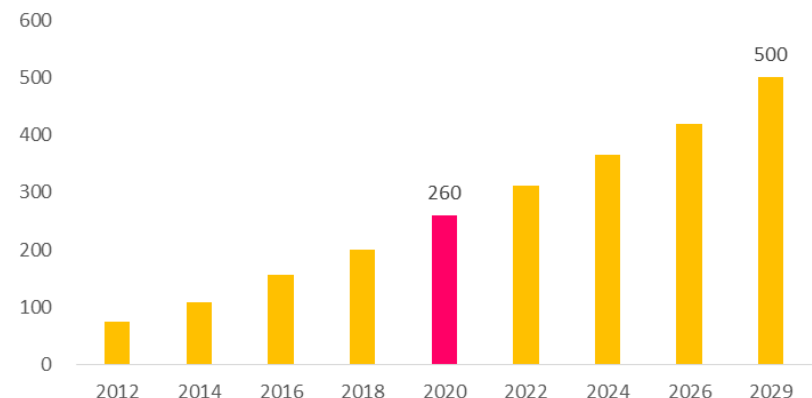
We estimate the potential market size based on total population:

- 1) We expect every 40,000 people could support one Poya shop, indicating 575 stores of the potential market.
- 2) Considering the mountain area, we adopt a 70% of effective rate for our stores counts, which leads to 400 stores for POYA.
- 3) On top of that, we add up 40 mall shops and 60 smaller shops in untapped suburban area.
- 4) The total market potential would be 500 stores.

\* Numbers exclude POYA HOME.



POYA Expansion Plan (stores)





# POYA HOME





# POYA HOME



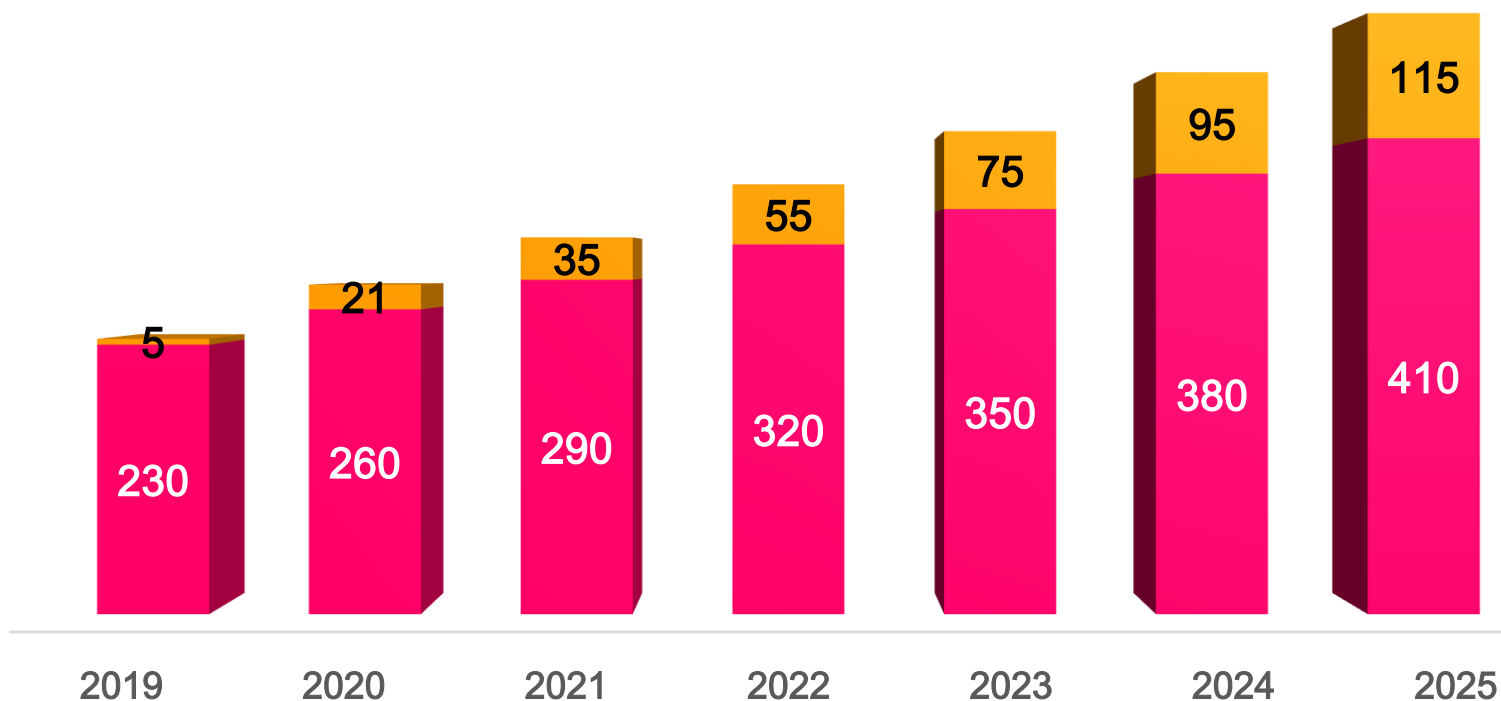


# Store Expansion Plan

Store number

■ POYA

■ Poya Home



Total->

235

281

325

375

425

475

525

# Logistic Centers

## ❑ Northern Logistic Center:

- Capacity: 200 stores
- Started operation since January, 2019

## ❑ Southern Logistic Center:

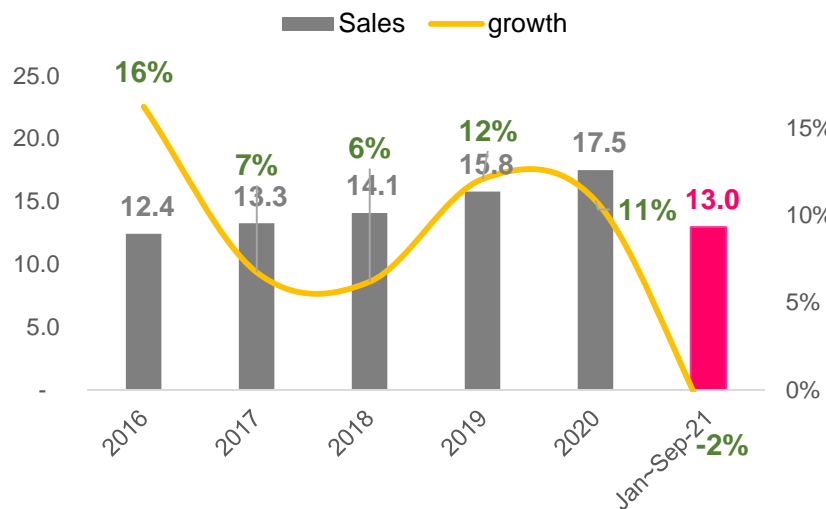
- Capacity: 200 stores
- Started operation since July, 2017



# Financials

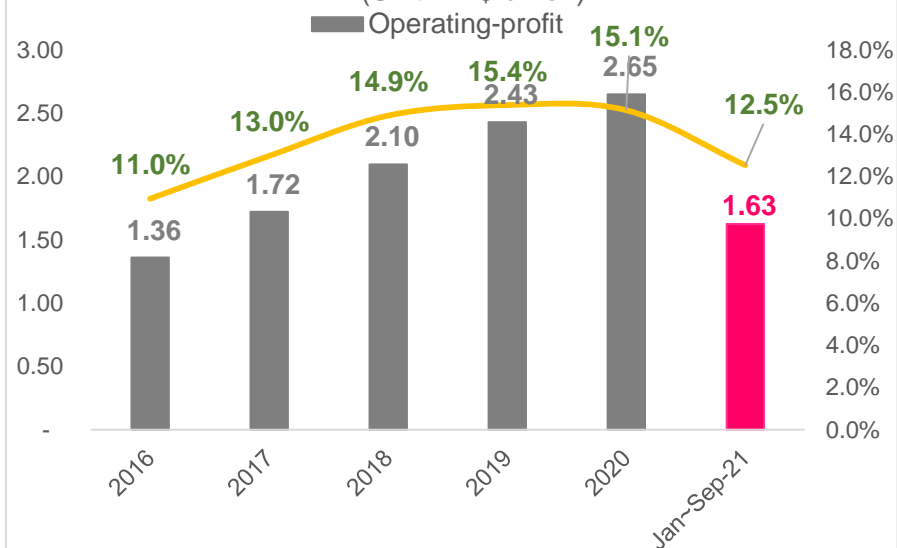
## Sales

(Unit: NT\$ billion)



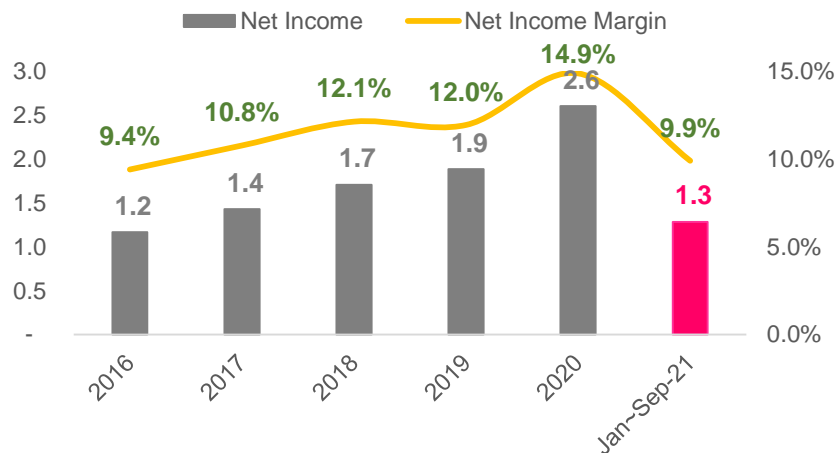
## Operating Profit

(Unit: NT\$ billion)



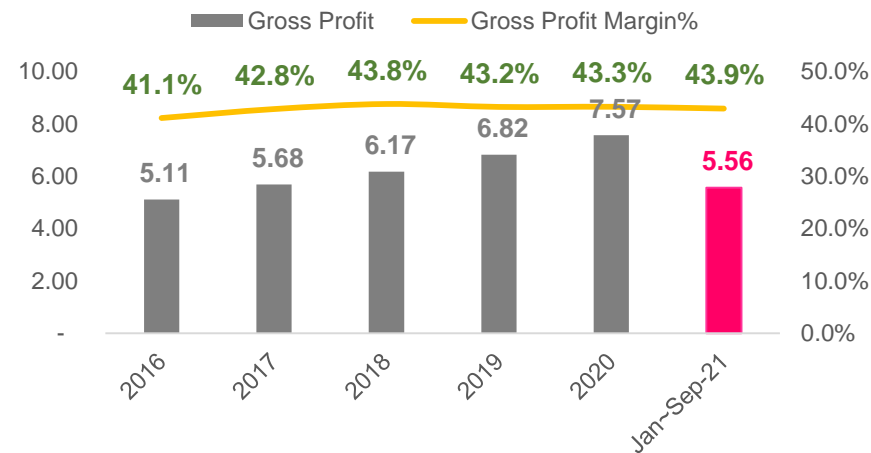
## Net Profit

(Unit: NT\$ billion)

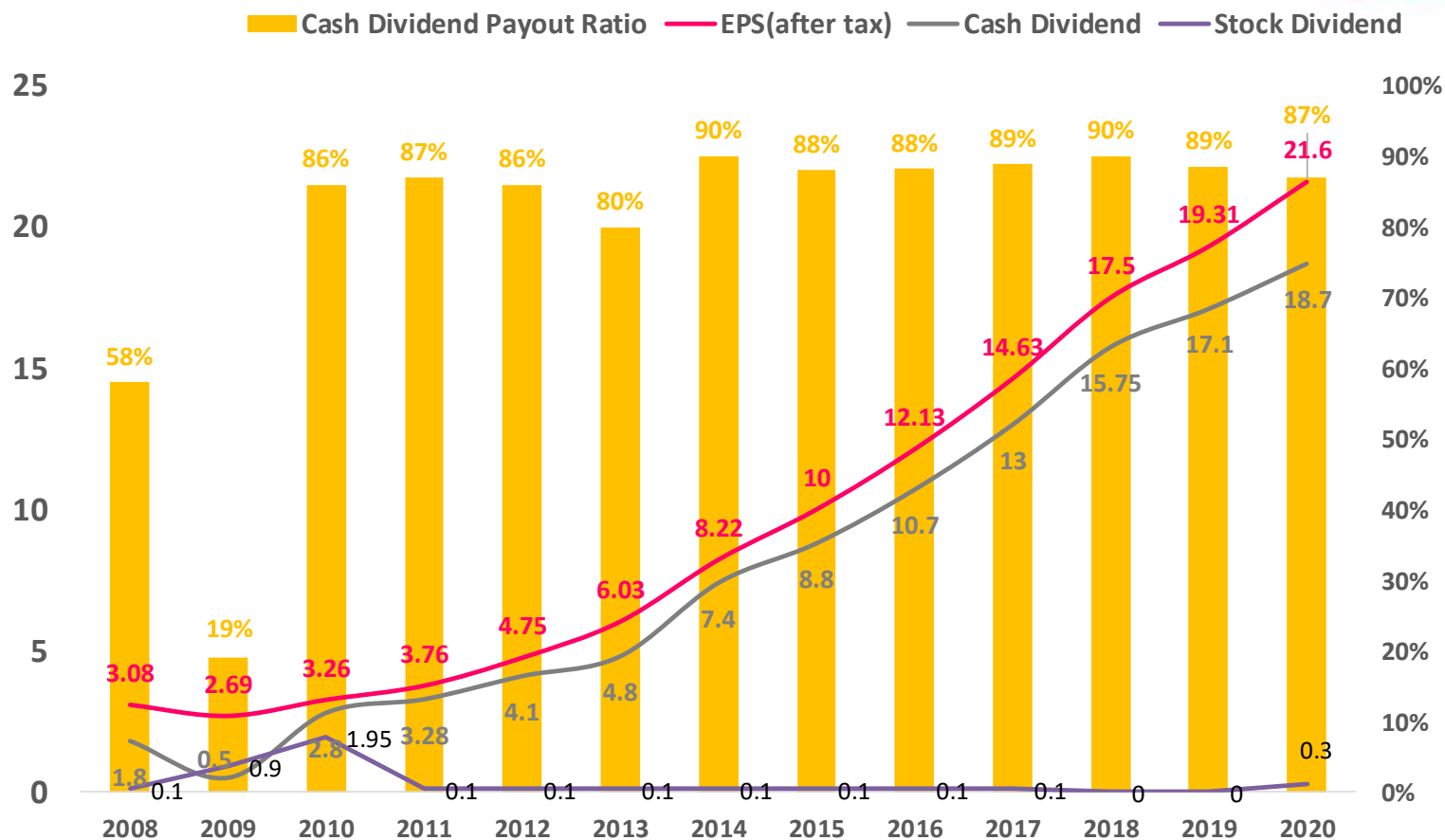


## Gross Profit

(Unit: NT\$ billion)



# Sustainable Cash Dividend





**THANK YOU**