



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

POYA

Operating Results Review

(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%
Ratio						
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%
Dividend						
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:

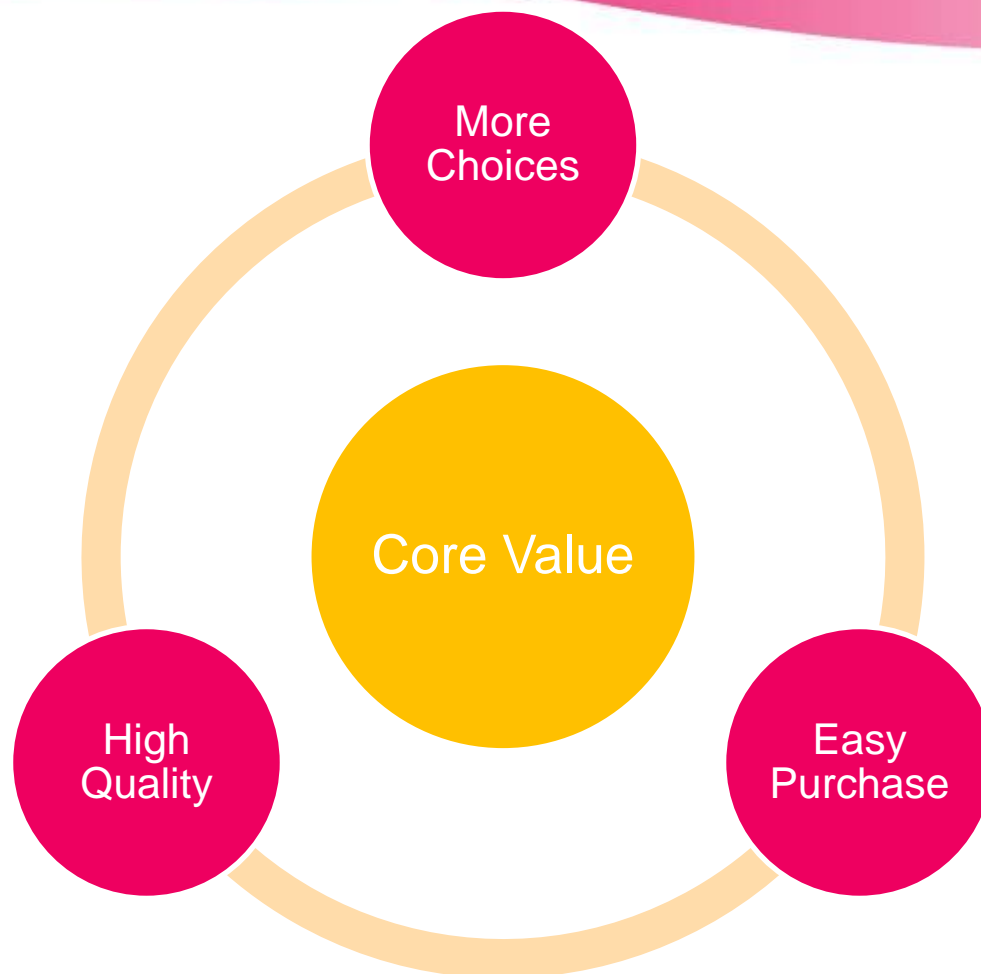
- Sales were NT\$12.7bn, down 1.9% YoY.
- GPM was 43.7%, up 0.5ppts YoY.
- OPM was 12.8%, down 2.4 ppts YoY.
- 2021/1~9 EPS was NT\$12.76, down 18.7% YoY.



POYA 寶雅

About POYA

- ❑ **Chairman:**
Chen, Jian-Zao
- ❑ **Listing date:**
Sep. 6th, 2002
- ❑ **Capital:**
1.01NT\$ billion
- ❑ **No. of staff:**
4657 (Nov. 21)
- ❑ **Stores counts: (Nov.21)**
282poya/32 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
內
郵資已付
台北總店訂座
台北字號417號
11 郵 品

全館滿\$399
APP登錄發票
抽戰賽唯美
精彩好禮100名
(詳見G1)

10大品牌衛生棉
滿\$299
贈衛生紙乙串
(詳見G1)

09/03-10/04
專櫃滿千送百
(詳見G2-G3)

寶雅獨家
MIT ME
反孔神膏
粉底液 / 附

週年慶
35th
Make Life Amazing!

POYA 5F
寶雅

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.)
► 2020/07/14 (Thu.)

全館消費 贈送美白
乳霜
3大品牌衛生棉
滿\$199
贈送不銹鋼
保溫杯
贈送16大品牌
滿\$1,800
贈送乳霜
(詳見G1)

非凡經典
夏日極采肌對策
滋潤輕之你無敵4戰甲
寶雅獨家 2020/08/11-2020/08/14

POYA
寶雅

2020/08/17 (Thu.)
► 2020/10/12 (Thu.)

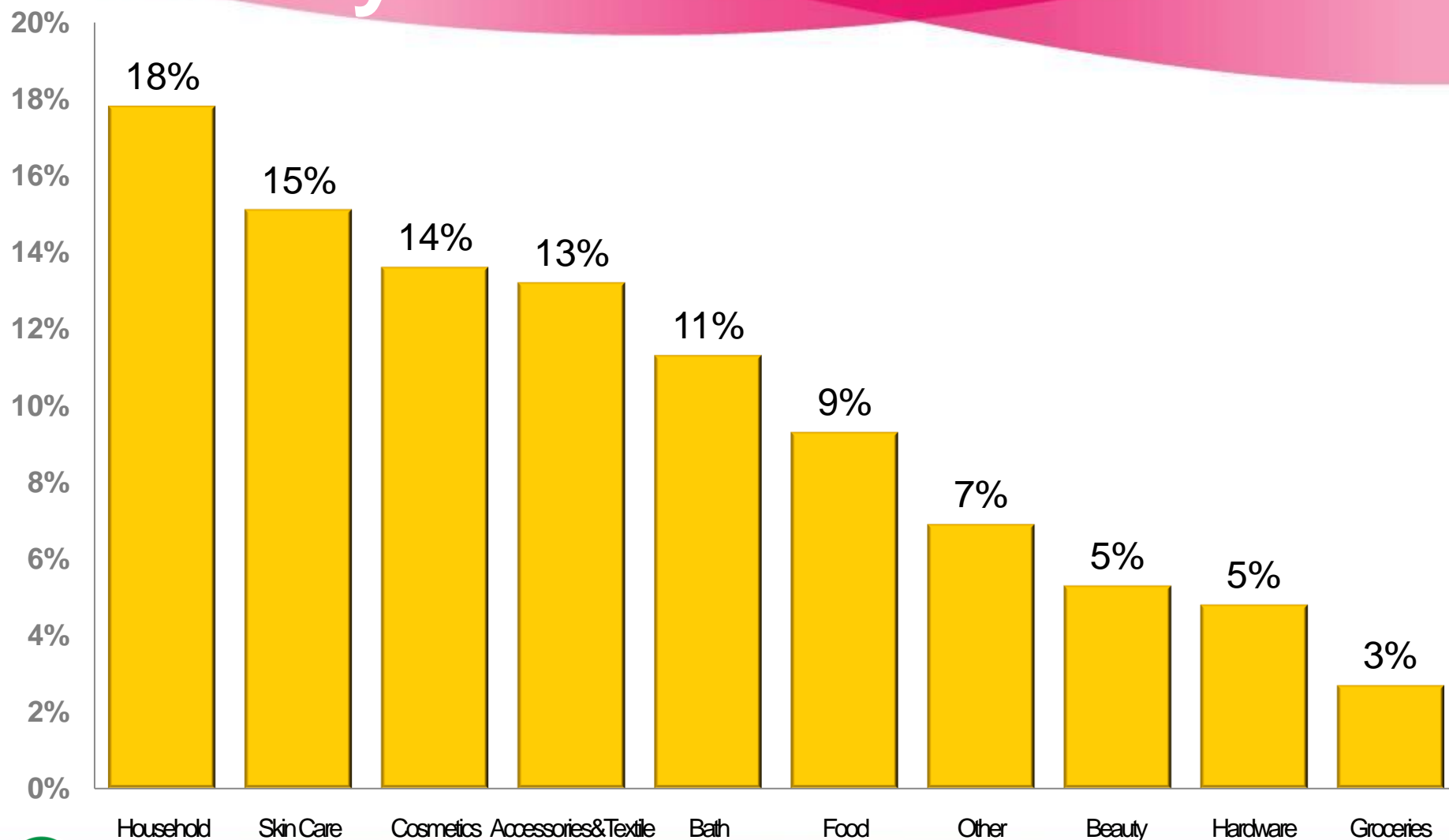
樂遊漫旅 精彩隨行
Delightful Trip

寶雅獨家贈送
夏季清爽系列
(詳見G1)

3大品牌 衛生棉
滿\$199
贈送不銹鋼
保溫杯
贈送16大品牌
滿\$1,800
贈送乳霜
(詳見G1)

Sales Breakdown by Products 2020FY

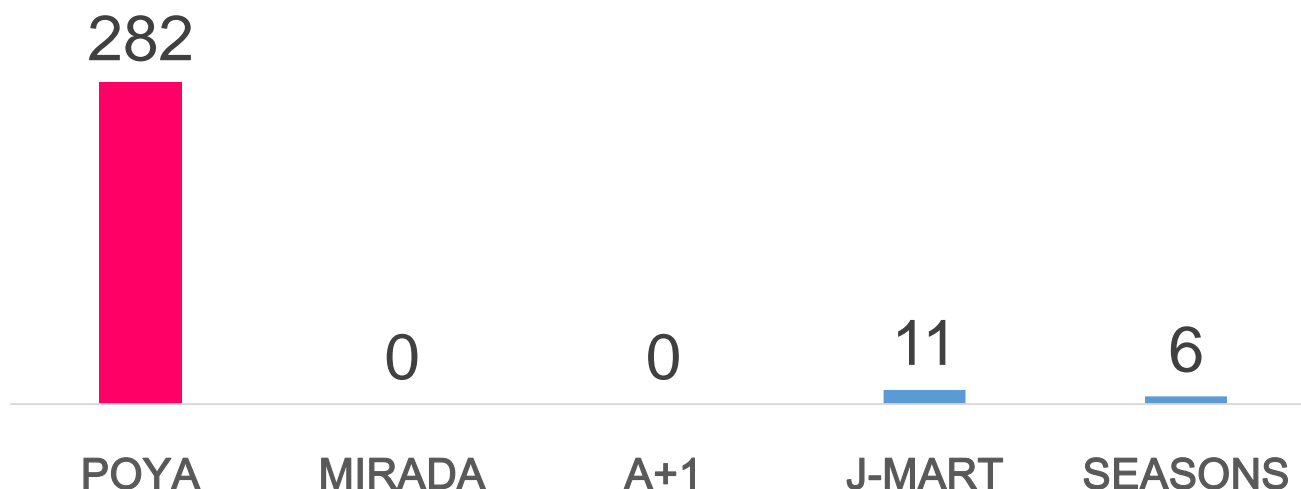
POYA



POYA as market leader

Store Counts

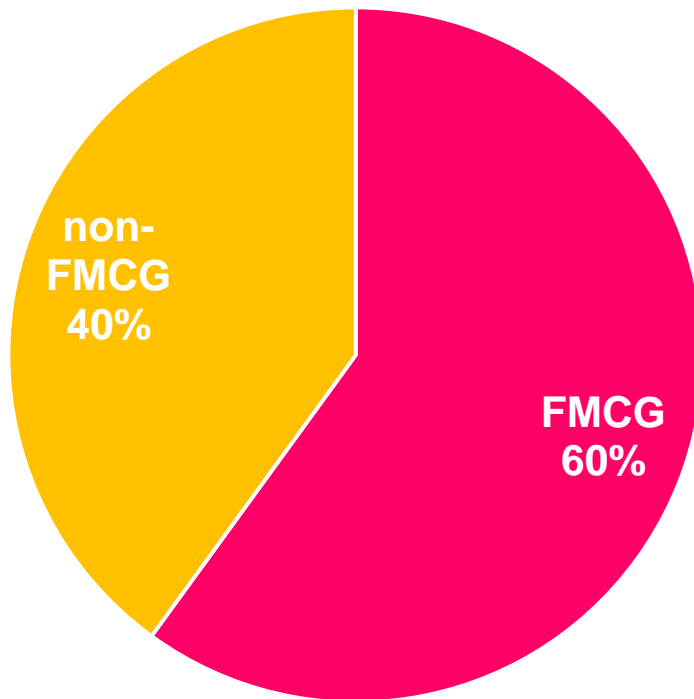
Store numbers/year	2015	2016	2017	2018	2019	2020	2021
POYA	131	157	177	201	230	260	282
MIRADA	27	30	29	26	25	0	0
A+1	5	5	5	0	0	0	0
J-MART	8	8	9	11	10	11	11
SEASONS	11	9	9	8	7	6	6
Total	182	209	229	246	272	277	299
POYA market share%	72%	75%	77%	82%	85%	94%	94%



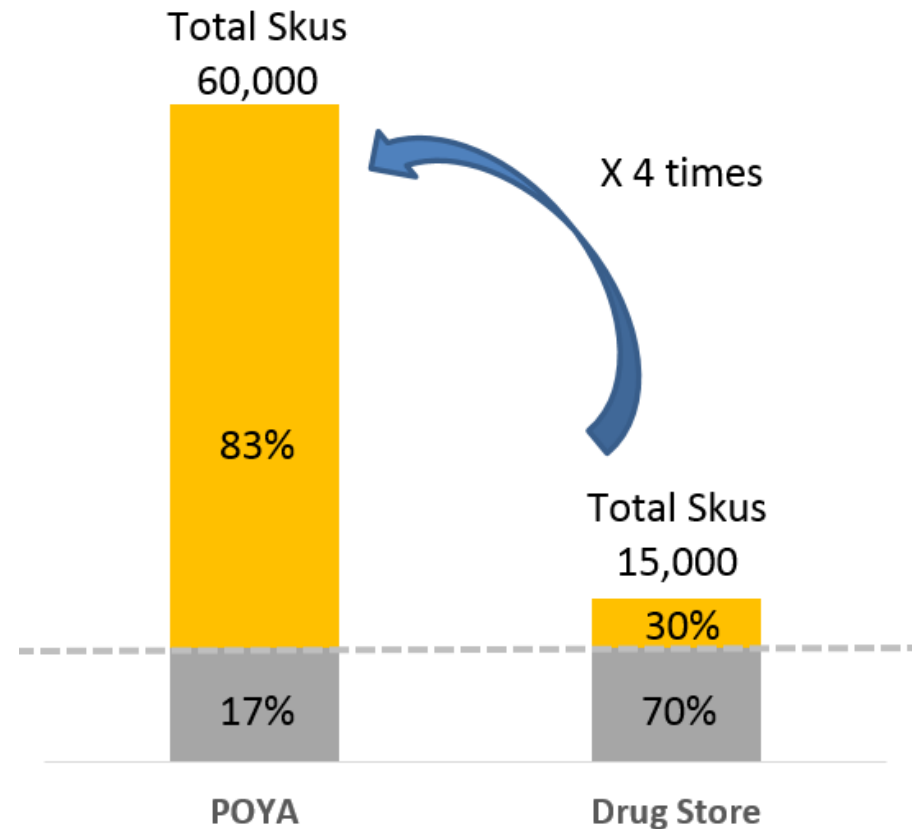
Our preemptive edge over peers

POYA

POYA Sales by Products



SKUs



Business Strategy

- ❑ Optimization of product assortment & new format store
- ❑ Expansion with POYA & POYA HOME Brands, supported by established logistics centers
- ❑ OMO strategy



Upgrade to new Gen stores

create make-up zone



Upgrade to new Gen stores

create hotspot display zone



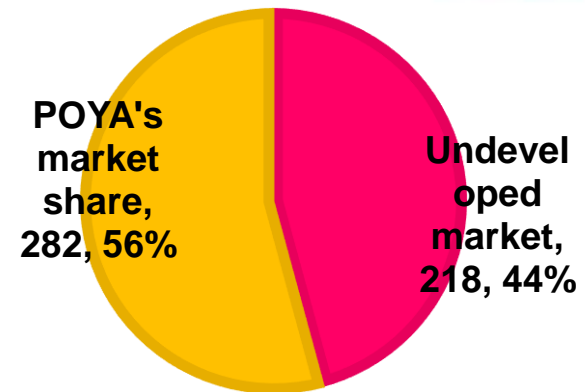
Total Addressable market

Poya

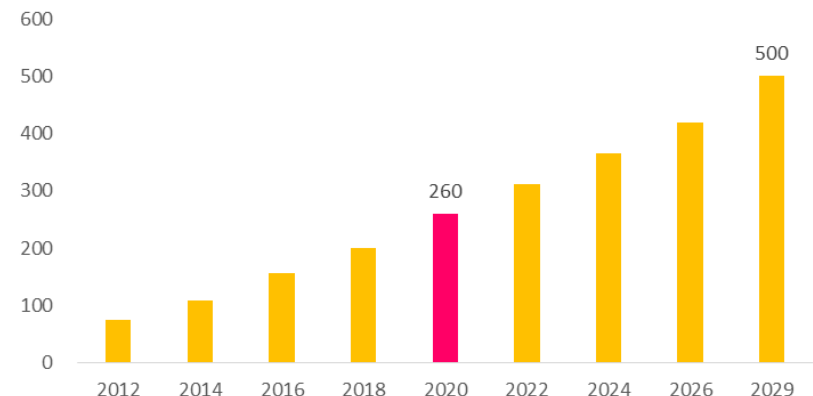
POYA

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.



POYA Expansion Plan (stores)



* Numbers exclude POYA HOME.

POYA HOME





POYA HOME

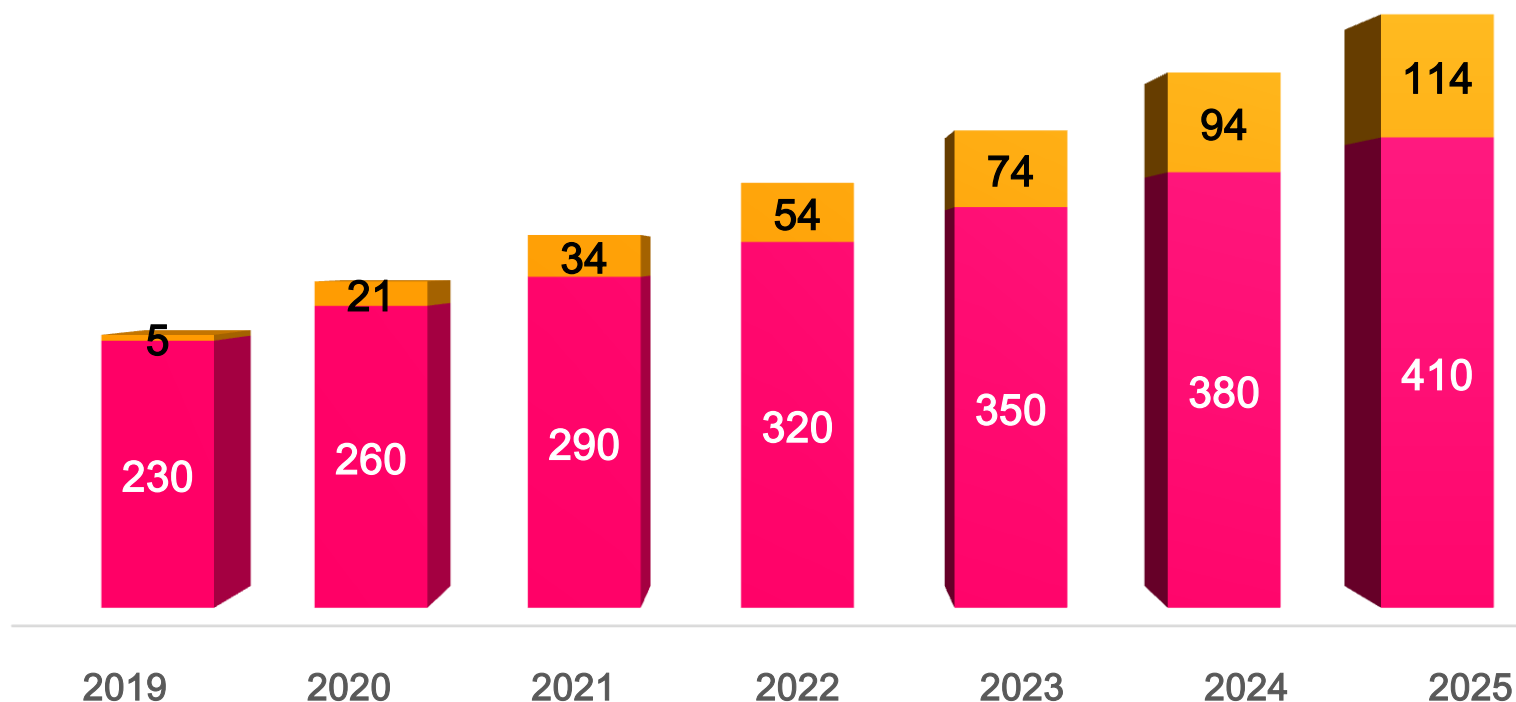


Store Expansion Plan

Store number

■ POYA

■ Pova Home



Total->

235

281

324

374

424

474

524

Logistic Centers

□ Northern Logistic Center:

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

□ Southern Logistic Center:

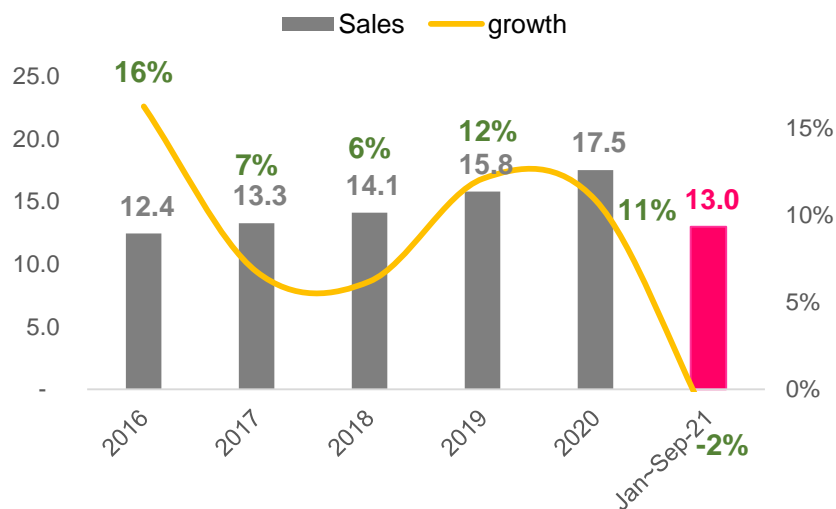
- Capacity: 200 stores
- Started operation since July, 2017



Financials

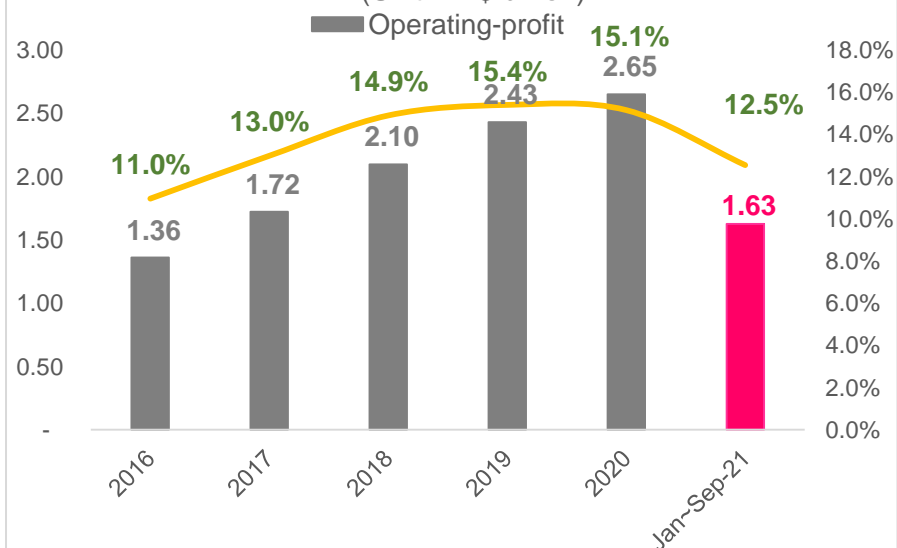
Sales

(Unit: NT\$ billion)



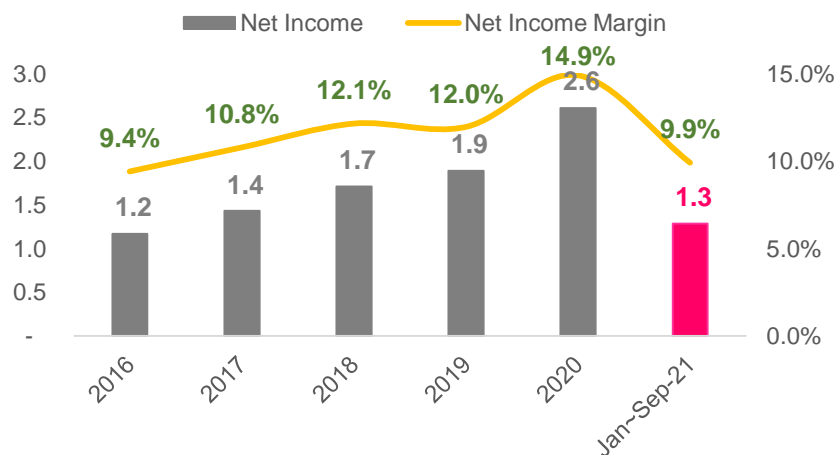
Operating Profit

(Unit: NT\$ billion)



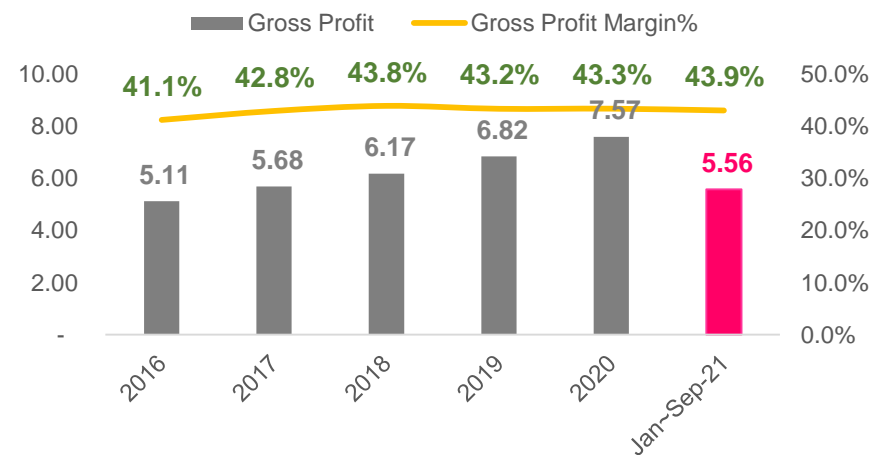
Net Profit

(Unit: NT\$ billion)

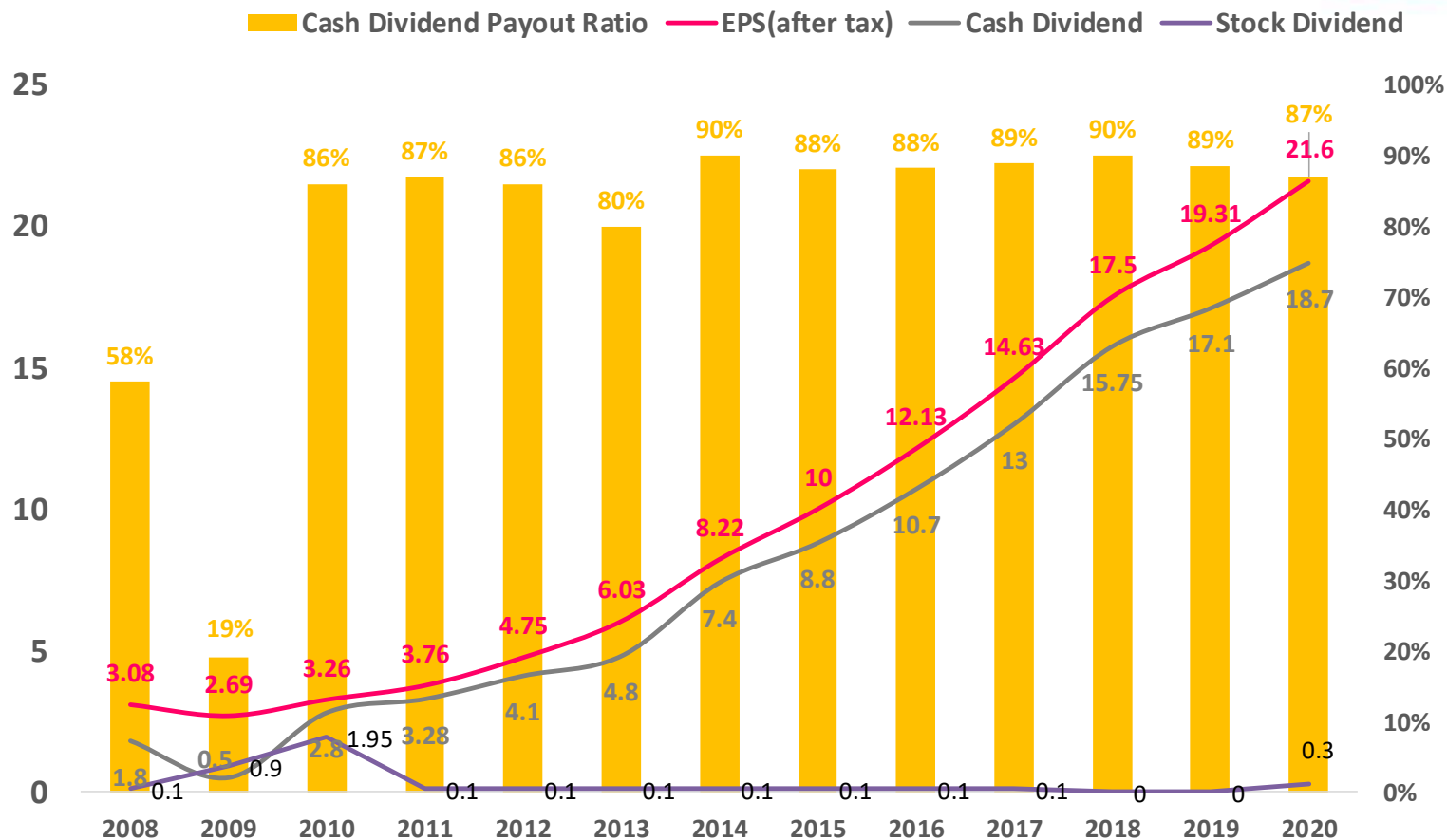


Gross Profit

(Unit: NT\$ billion)



Sustainable Cash Dividend



THANK YOU