



POYA 寶雅



POYA

Agenda

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

4Q21 Operating Results Review

POYA

(NT\$ mn)	4Q21	3Q21	2Q21	1Q21	4Q20	QoQ	YoY
Net Sales	4,745	4,208	3,794	4,722	4,569	12.8%	3.9%
Cost of goods sold	2,647	2,378	2,161	2,619	2,603	11.3%	1.7%
Gross profit	2,098	1,831	1,632	2,103	1,966	14.6%	6.7%
Promotion Expense	1,226	1,181	1,148	1,175	1,145	3.9%	7.1%
Administrative Expense	175	139	143	153	137	25.9%	27.6%
Operating profit	697	511	341	775	684	36.4%	1.9%
Non-operating items	(4)	(17)	14	(16)	(21)	-74.6%	-79.1%
Profit before tax	692	494	356	758	663	40.2%	4.4%
Tax expenses	139	99	71	152	133	40.3%	4.4%
Net income	554	395	285	606	530	40.2%	4.4%
EPS (NT\$)	5.49	3.92	2.91	6.20	5.43	40.1%	1.1%
Ratio							
GPM	44.2%	43.5%	43.0%	44.5%	43.0%	0.7%	1.2%
OPEX	29.5%	31.4%	34.0%	28.1%	28.1%	-1.8%	1.5%
OPM	14.7%	12.1%	9.0%	16.4%	15.0%	2.5%	-0.3%
NPM	11.7%	9.4%	7.5%	12.8%	11.6%	2.3%	0.1%

4Q21 Financial highlights:

- Sales were NT\$4.75bn, up 3.9% YoY/up12.8% QoQ. By the end of January, our store number were 290/35 for Poya and Poya home.
- GPM was 44.2%, up 1.2% YoY or up 0.7% QoQ.
- OPM was 14.7%, down 0.3% YoY/ up 2.5% QoQ.
- NP came in of NT\$554mn with EPS of NT\$ 5.49, up 1.1% YoY.



2021

POYA

Operating Results Review

(NT\$ mn)	2021	2020	YoY
Net Sales	17,469	17,539	-0.4%
Cost of goods sold	9,806	9,966	-1.6%
Gross profit	7,663	7,573	1.2%
Promotion Expense	4,731	4,372	8.2%
Administrative Expense	609	551	10.7%
Operating profit	2,323	2,650	-12.3%
Non-operating items	(23)	(44)	-46.7%
Profit before tax	2,300	2,606	-11.8%
Tax expenses	460	496	-7.3%
Net income	1,840	2,110	-12.8%
EPS (NT\$)	18.25	21.60	-15.5%
Ratio			
GPM	43.9%	43.2%	0.69%
OPEX	30.6%	28.1%	2.50%
OPM	13.3%	15.1%	-1.81%
NPM	10.5%	12.0%	-1.50%
Dividend			
Total Dividend		19.0	11.1%
Cash Dividend		18.7	9.4%
Stock Dividend		0.3	
Cash payout ratio		86.6%	

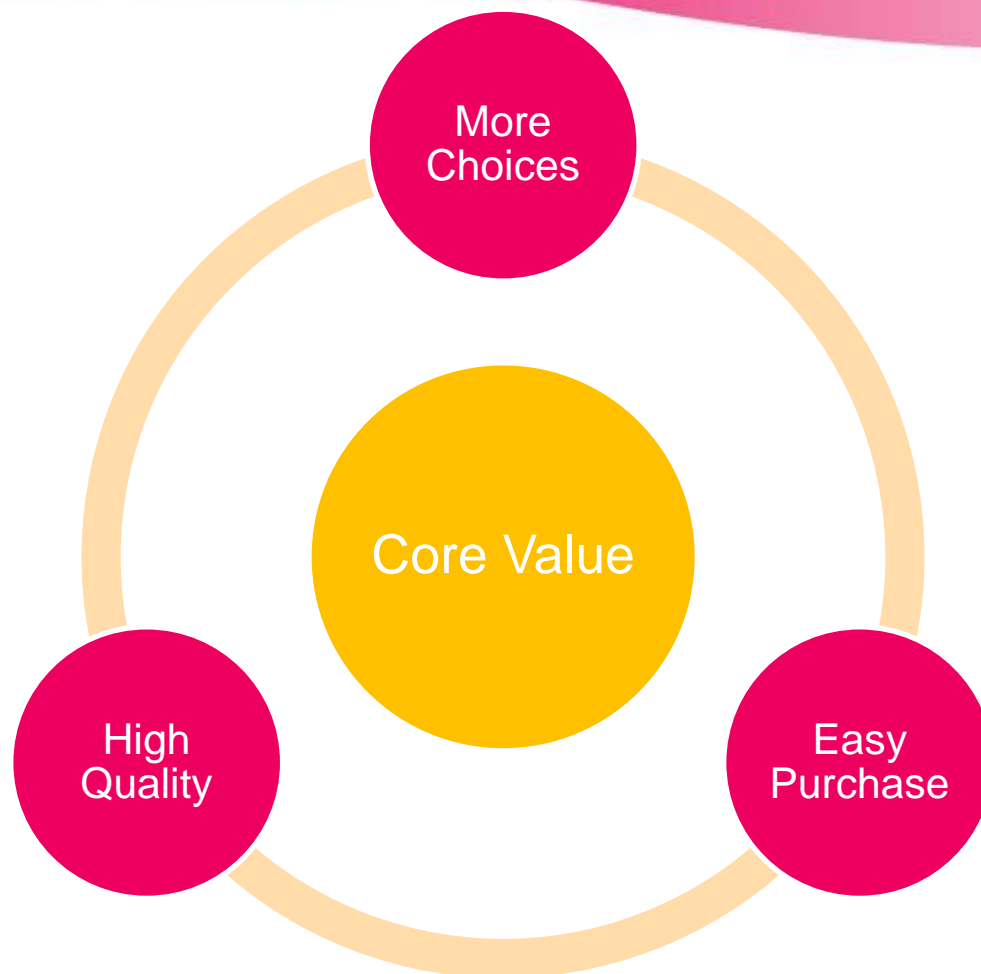
2021 Financial highlights:

- Sales were NT\$17.5bn, down 0.4% YoY.
- GPM was 43.9%, up 0.69% YoY.
- OPM was 13.3%, down 1.81% YoY.
- 2021 EPS was NT\$18.25, down 15.5% YoY.



About POYA

- ❑ **Chairman:**
Chen, Jian-Zao
- ❑ **Listing date:**
Sep. 6th, 2002
- ❑ **Capital:**
1.01NT\$ billion
- ❑ **No. of staff:**
4765 (Jan. 22)
- ❑ **Stores counts: (Feb.22)**
290poya/35 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
台北總店地址
台北市南京東路417號
【可】郵品

全館滿\$399
APP登錄發票
抽輕奢唯美
精彩好禮100名
(詳見Q1)

10大品牌衛生棉
滿\$299
贈衛生紙乙串
(詳見Q1)

09/03-10/04
專櫃滿千送百
(詳見Q1-Q2)

寶雅獨家
MIT ME
反孔神膏
粉底液 / 150g

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
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
全線輕之你無敵4我淨白
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

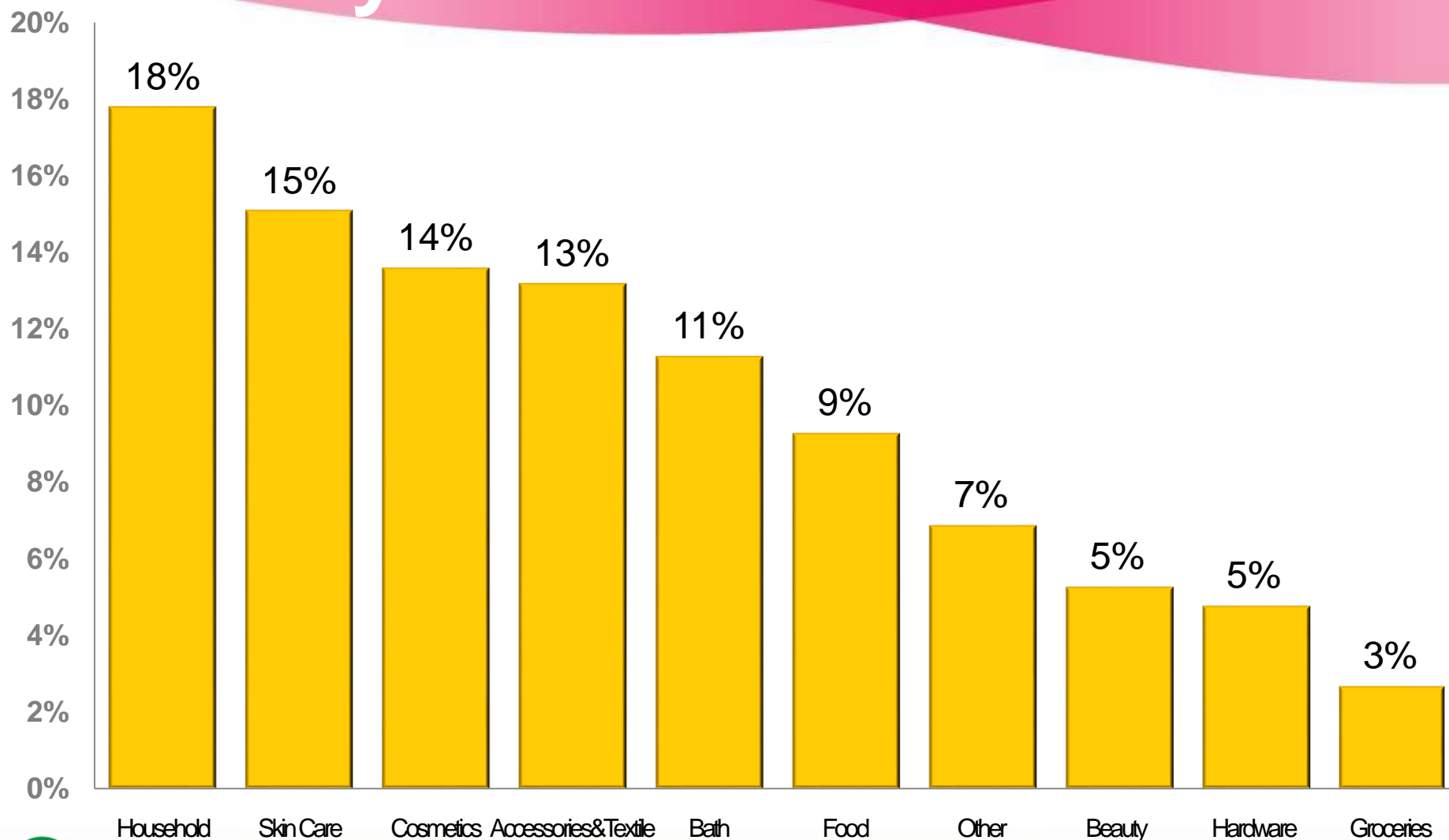
贈送夏日輕薄
透氣美妝品
100g

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

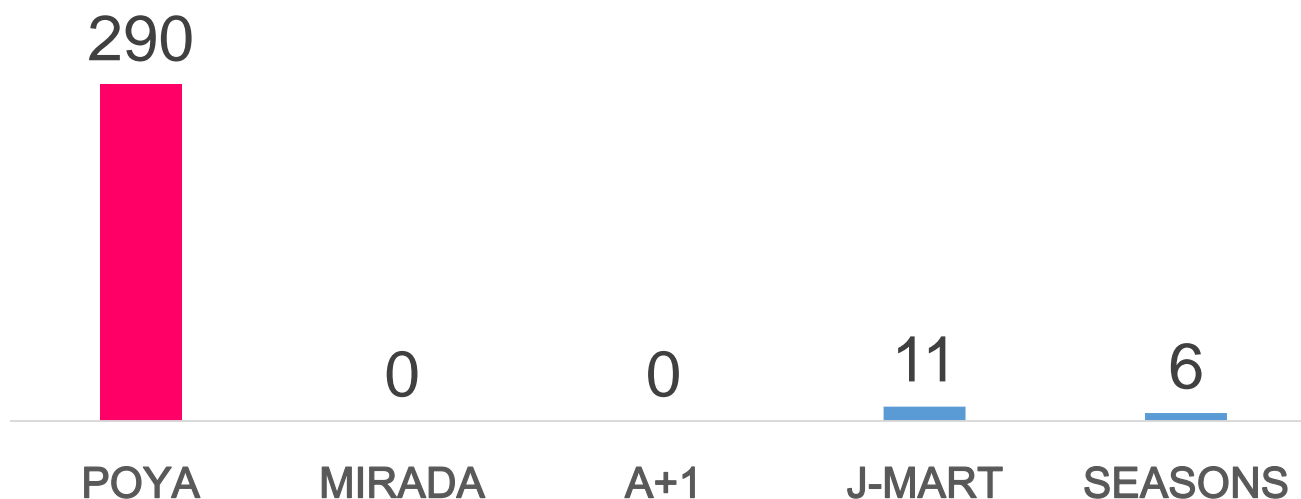
POYA



POYA as market leader

Store Counts

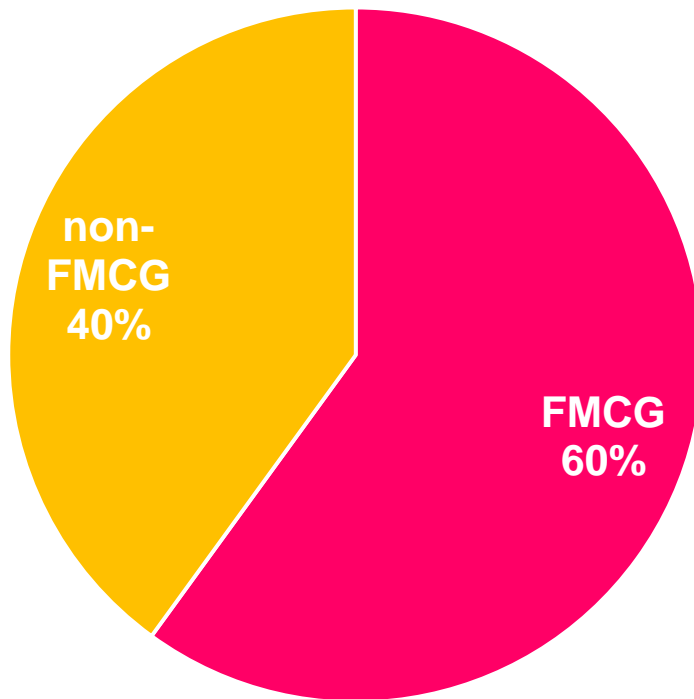
Store numbers/year	2015	2016	2017	2018	2019	2020	2021
POYA	131	157	177	201	230	260	290
MIRADA	27	30	29	26	25	0	0
A+1	5	5	5	0	0	0	0
J-MART	8	8	9	11	10	11	11
SEASONS	11	9	9	8	7	6	6
Total	182	209	229	246	272	277	307
POYA market share%	72%	75%	77%	82%	85%	94%	94%



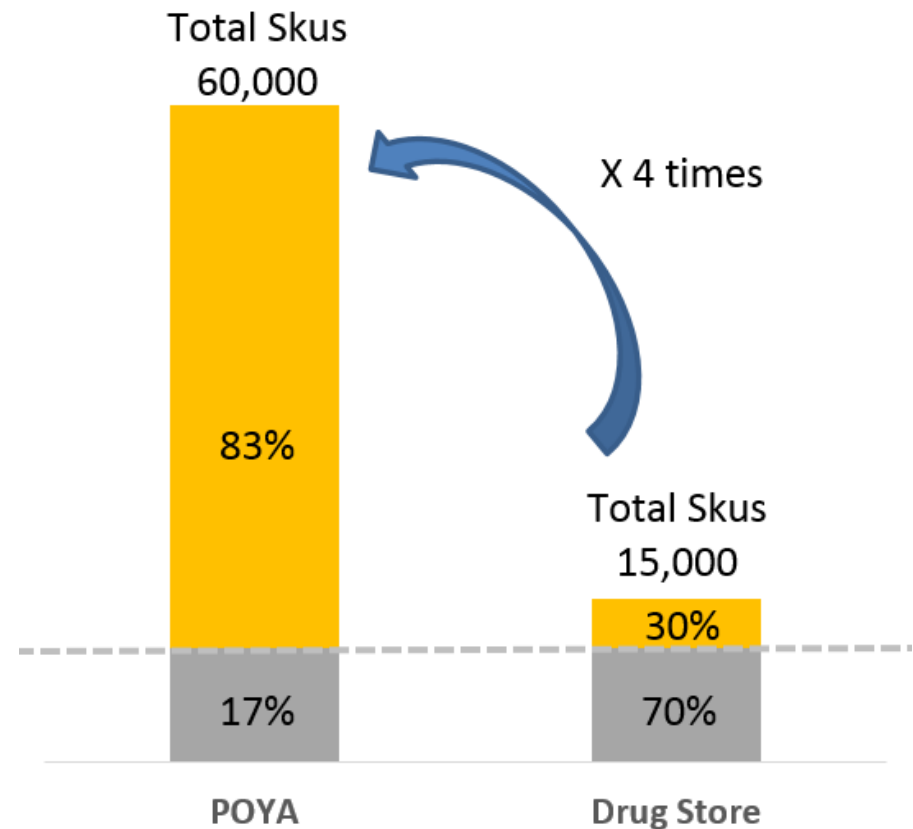
Our preemptive edge over peers

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



Total Addressable market

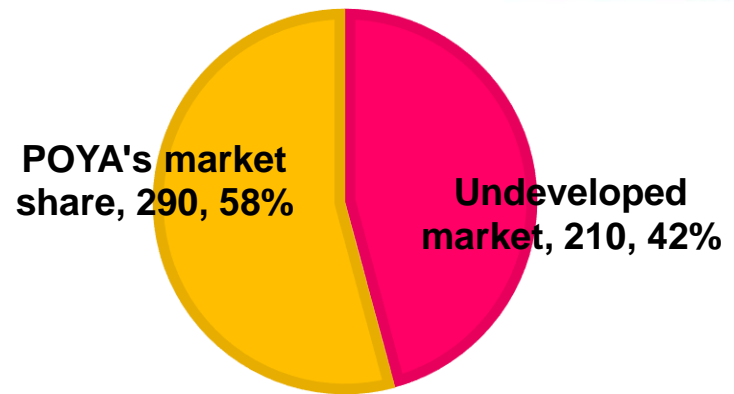
Poya

POYA

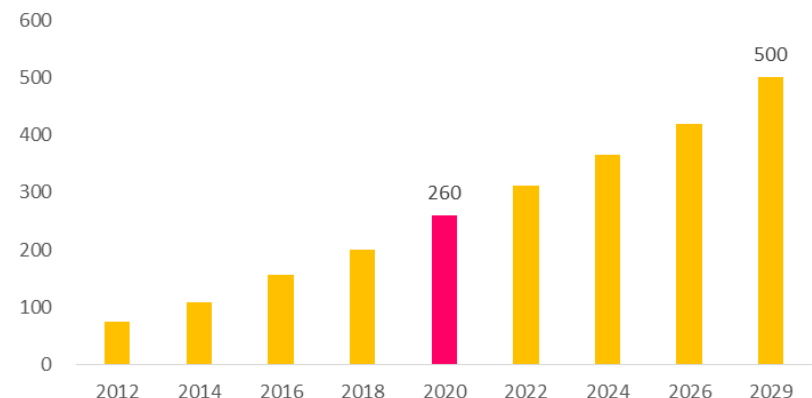
We estimate the potential market size based on total population:

- 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

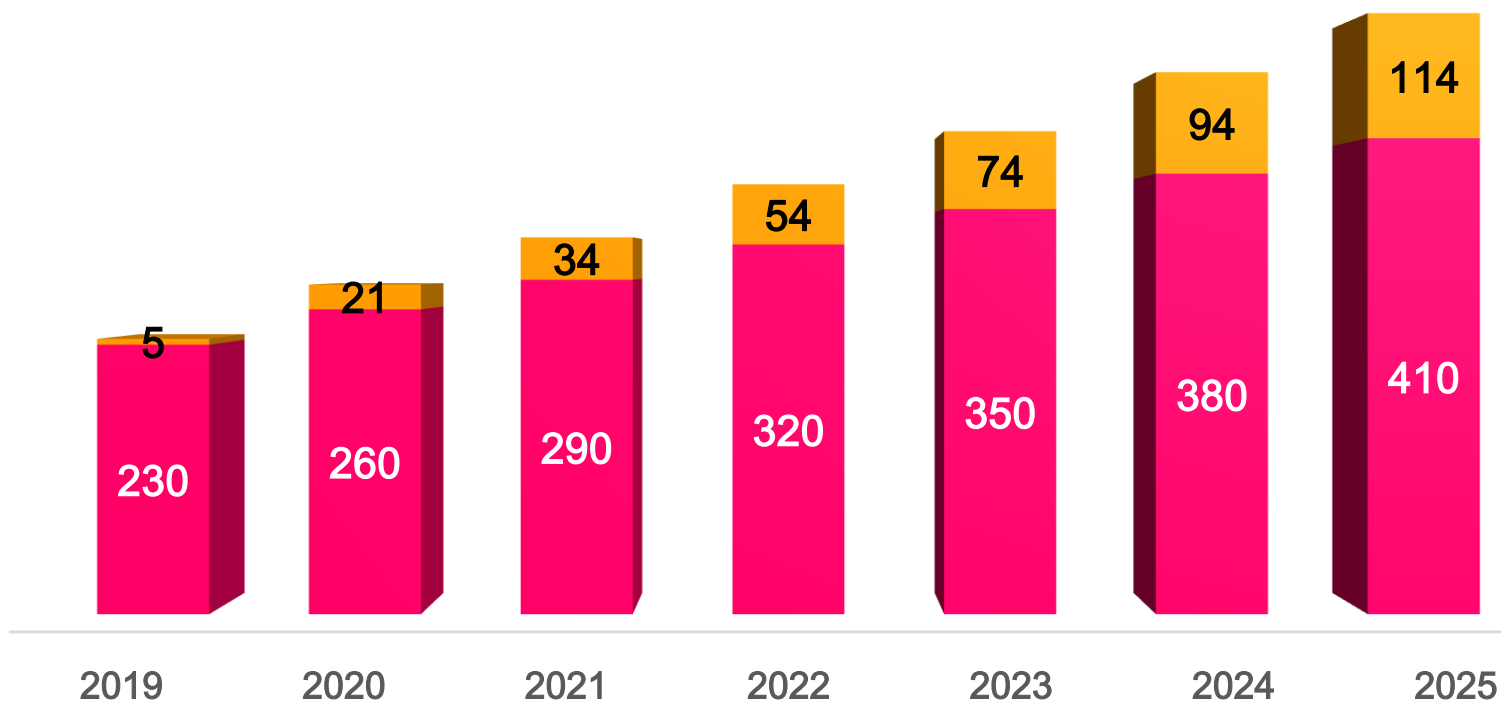


Store Expansion Plan

Store number

■ POYA

■ Poya Home



Total->

235

281

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

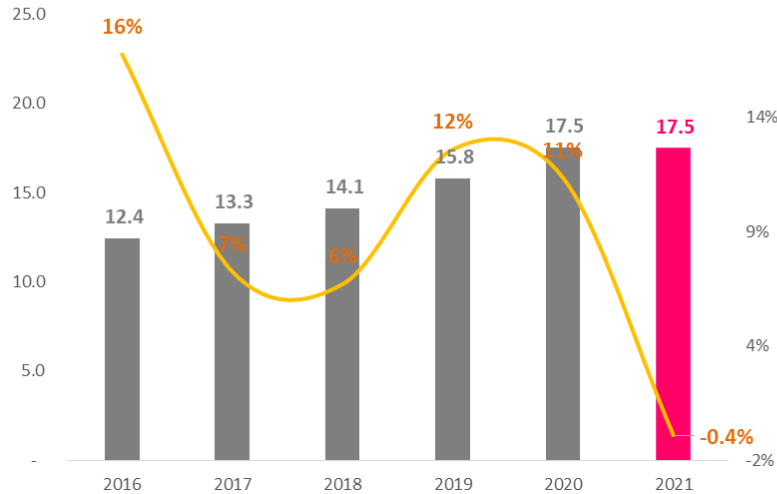


Financials

Sales

(Unit: NT\$ billion)

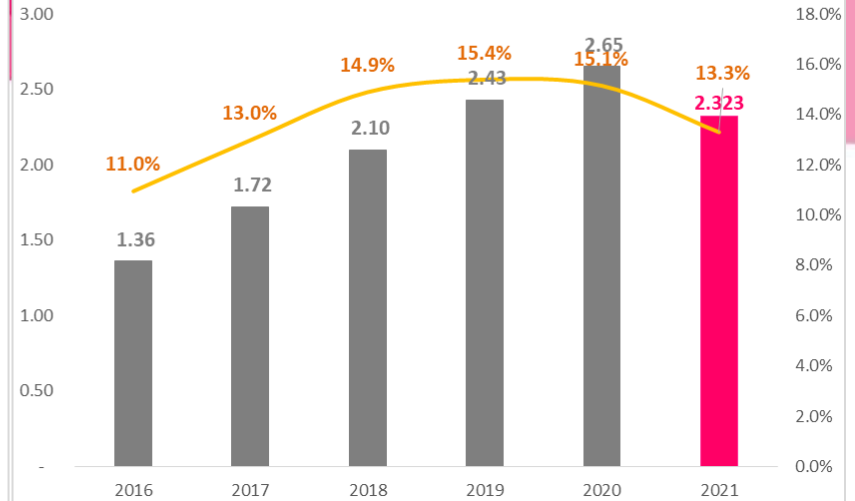
■ Sales — growth



Operating Profit

(Unit: NT\$ billion)

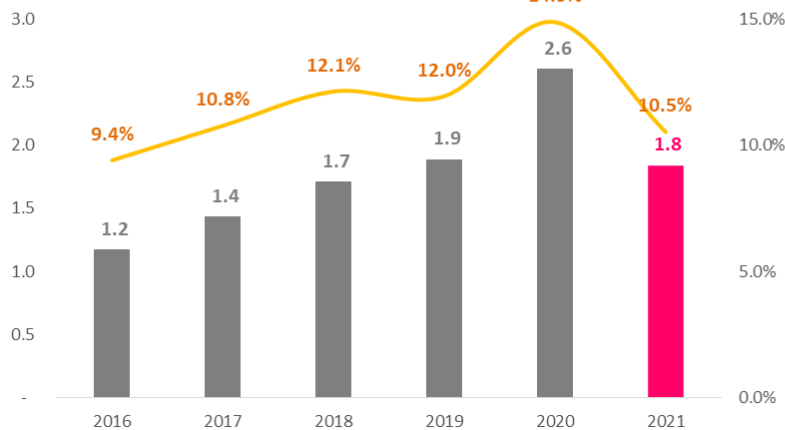
■ Operating-profit — Operating-Profit Margin



Net Profit

(Unit: NT\$ billion)

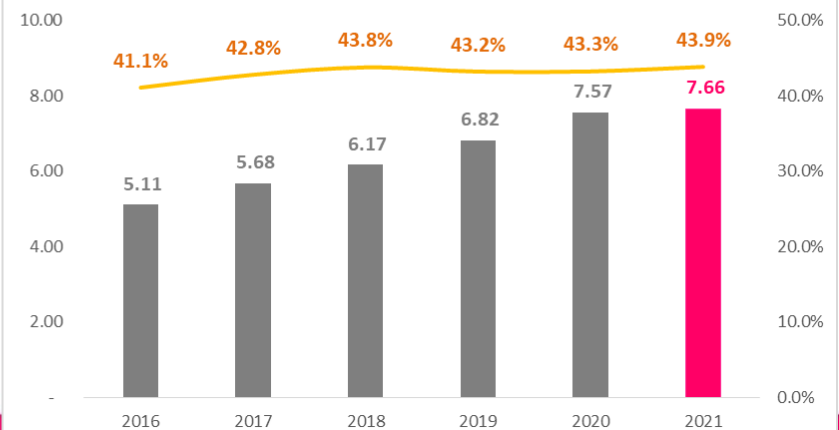
■ Net Income — Net Income Margin



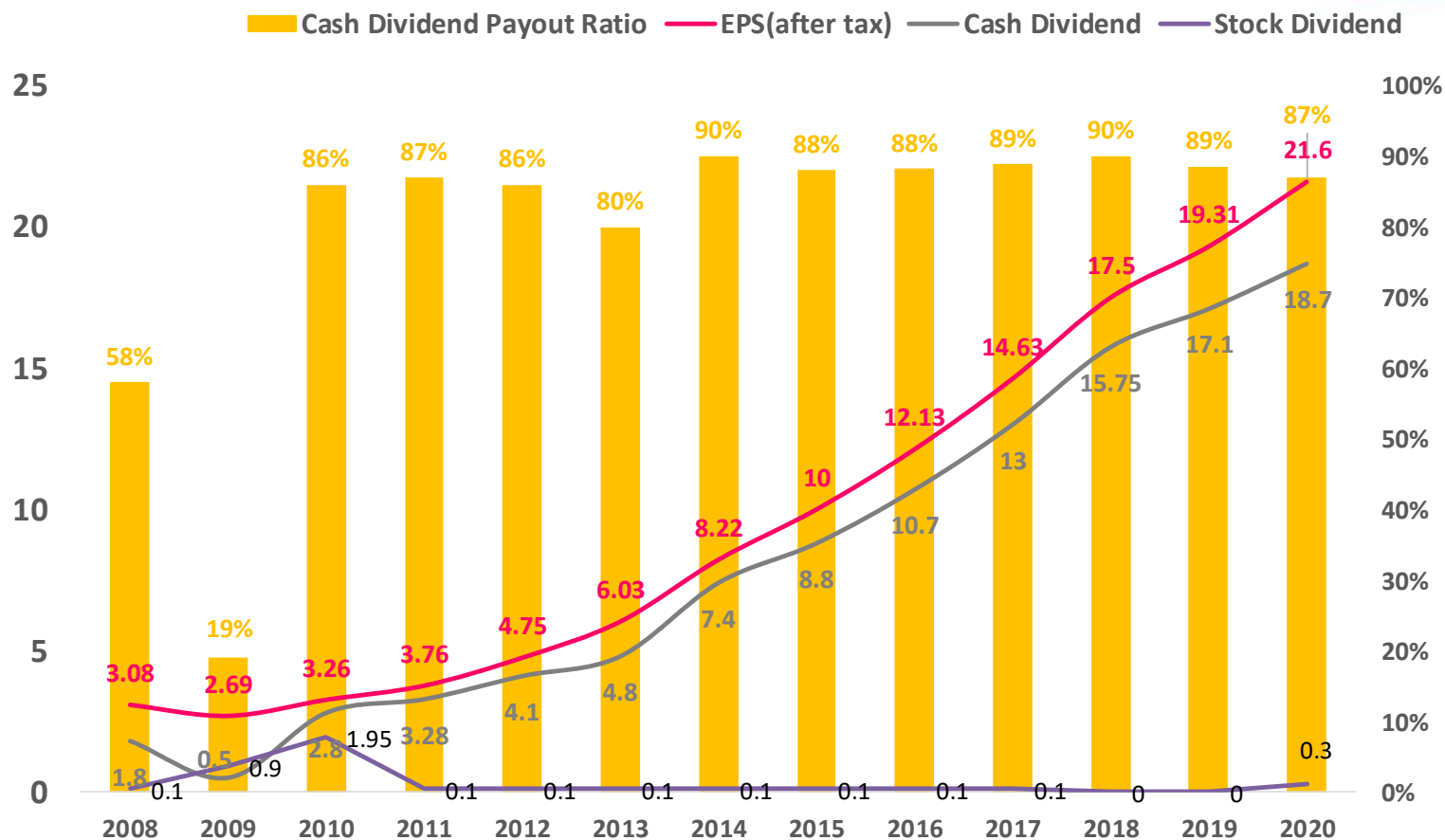
Gross Profit

(Unit: NT\$ billion)

■ Gross Profit — Gross Profit Margin%



Sustainable Cash Dividend



THANK YOU