



POYA 寶雅



POYA

# Agenda

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

# 3Q22 Operating Results Review

POYA

(NT\$ mn)	2Q22	3Q21	3Q22	QoQ	YoY
Net Sales	4,372	4,208	5,251	20.1%	24.8%
Cost of goods sold	2,609	2,378	2,991	14.7%	25.8%
Gross profit	1,764	1,831	2,260	28.1%	23.4%
Promotion Expense	1,242	1,181	1,307	5.2%	10.7%
Administrative Expense	153	139	159	4.1%	14.7%
Operating profit	369	511	793	115.2%	55.3%
Non-operating items	(13)	(17)	(18)	44.8%	7.2%
Profit before tax	356	494	775	117.7%	57.0%
Tax expenses	69	99	155	124.0%	57.0%
Net income	287	395	620	116.2%	57.0%
EPS (NT\$)	2.84	3.88	6.07	113.7%	56.4%
<b>Ratio</b>					
GPM	40.3%	43.5%	43.0%	2.7%	-0.5%
OPEX	31.9%	31.4%	27.9%	-4.0%	-3.4%
OPM	8.4%	12.1%	15.1%	6.7%	3.0%
NPM	6.6%	9.4%	11.8%	5.2%	2.4%

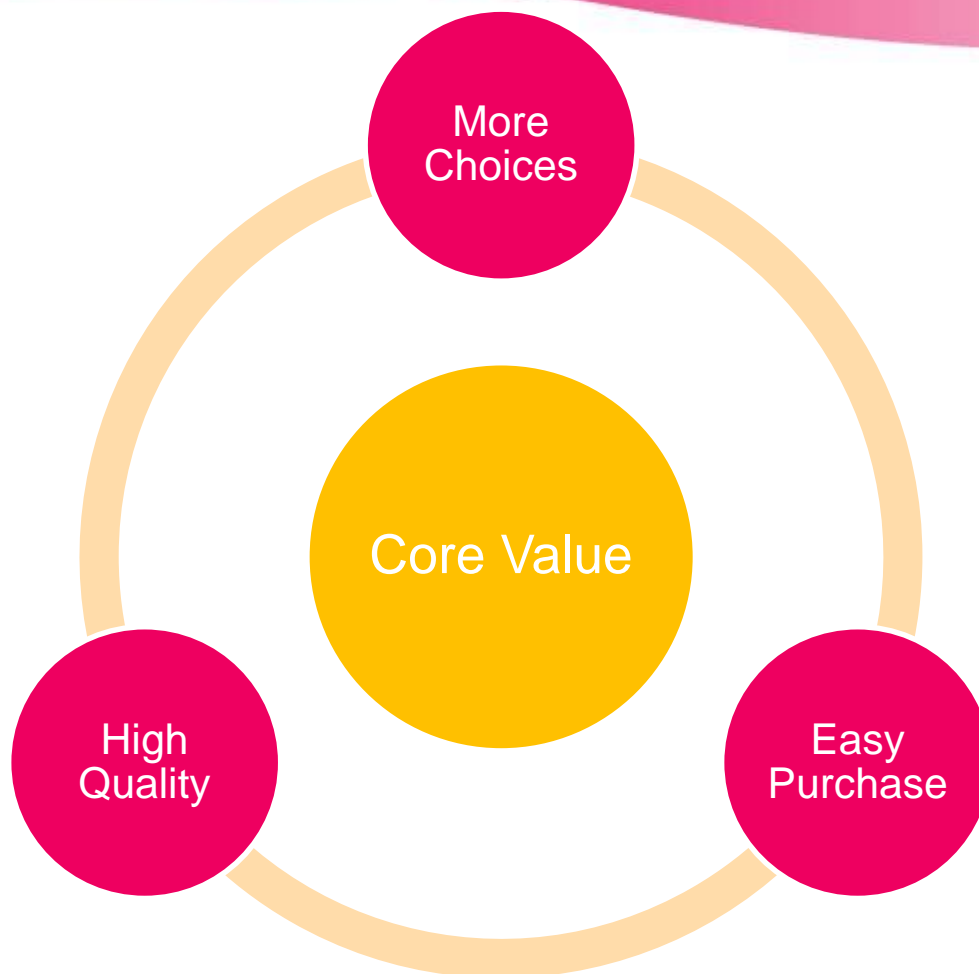
## 3Q22 Financial highlights:

- Sales were NT\$5.25bn, up 20.1% QoQ, on easing pandemic condition with same store sales recovery. By the end of September, our store numbers were 297/37 for Poya and Poya home.
- GPM was 43.0%, down 0.5% YoY or up 2.7% QoQ.
- OPM was 15.1%, up 3.0% YoY/ up 6.7% QoQ.
- NP came in of NT\$620mn with EPS of NT\$ 6.07, up 56.4% YoY.



# About POYA

- ❑ **Chairman:**  
Chen, Jian-Zao
- ❑ **Listing date:**  
Sep. 6<sup>th</sup>, 2002
- ❑ **Capital:**  
1.01NT\$ billion
- ❑ **No. of staff:**  
4765 (Jan. 22)
- ❑ **Stores counts: (Oct.2022)**  
300 poya/38 poya home



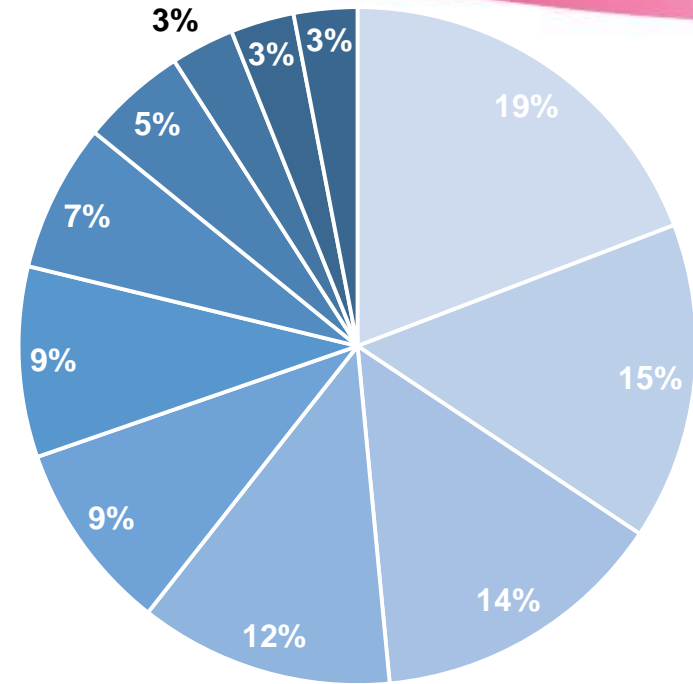


# Milestones

- 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)

# Sales Breakdown by Products

## 1Q22-3Q22



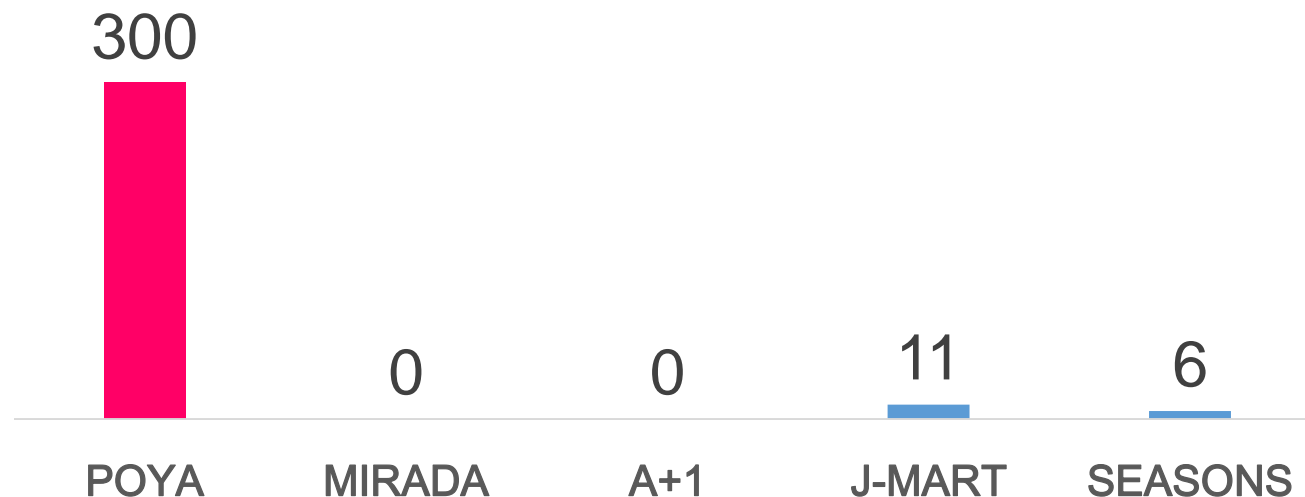
- Household
- Cosmetics
- Textile
- Beauty
- Accessories&Textile
- Groceries

- Skin Care
- Bath
- Food
- Hardware
- Other

# POYA as market leader

## Store Counts

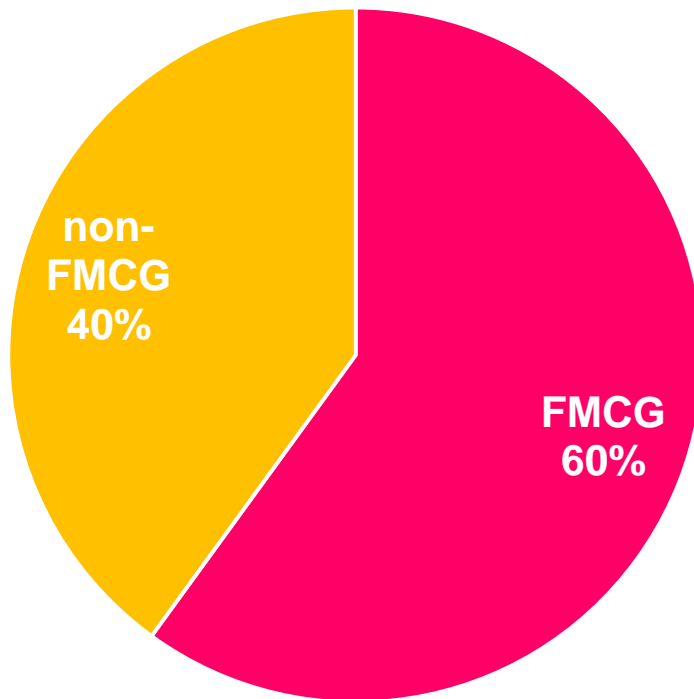
Store numbers/year	2015	2016	2017	2018	2019	2020	2021	2022YTD
<b>POYA</b>	<b>131</b>	<b>157</b>	<b>177</b>	<b>201</b>	<b>230</b>	<b>260</b>	<b>290</b>	<b>300</b>
MIRADA	27	30	29	26	25	0	0	0
A+1	5	5	5	0	0	0	0	0
J-MART	8	8	9	11	10	11	11	11
SEASONS	11	9	9	8	7	6	6	6
<b>Total</b>	<b>182</b>	<b>209</b>	<b>229</b>	<b>246</b>	<b>272</b>	<b>277</b>	<b>307</b>	<b>317</b>
POYA market share%	72%	75%	77%	82%	85%	94%	94%	95%



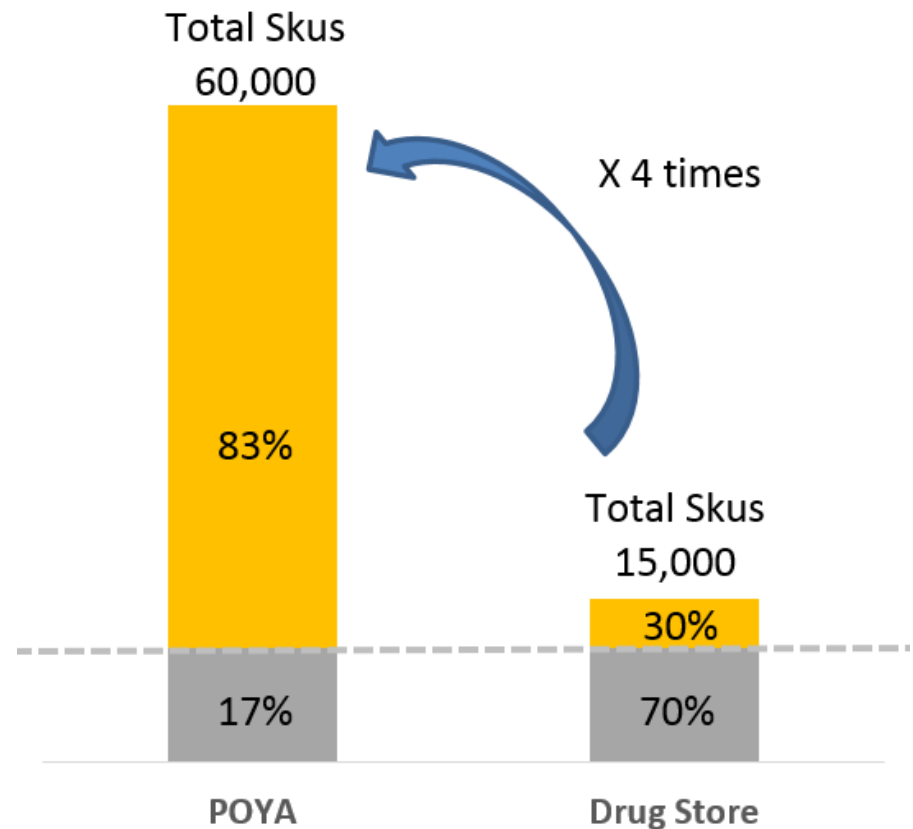
# Our preemptive edge over peers

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







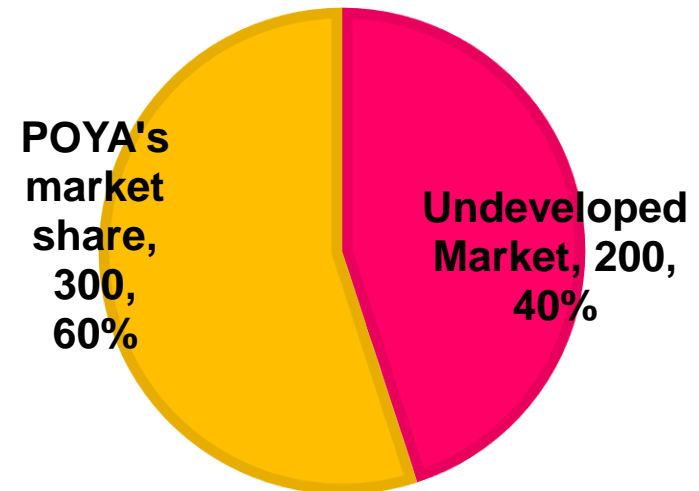
# Total Addressable market

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 HOME







# POYA HOME

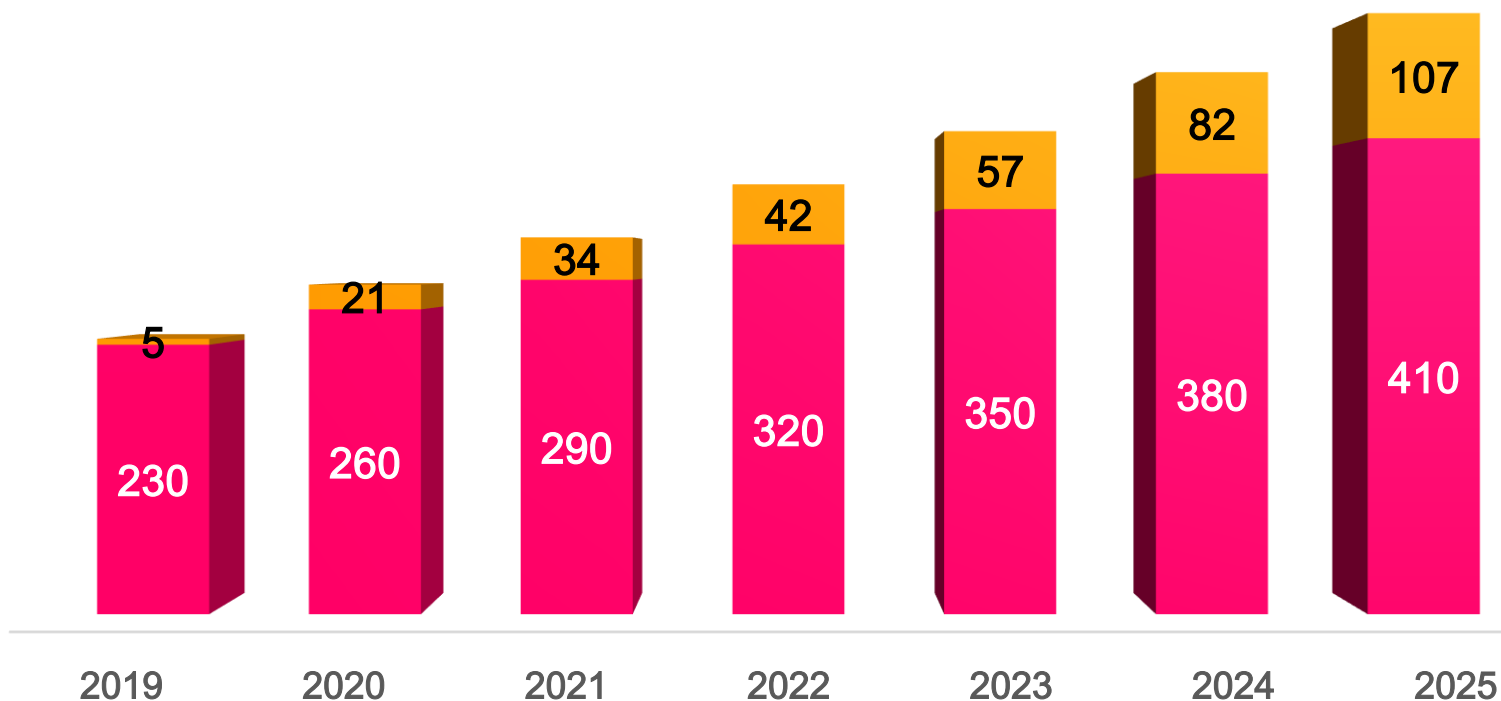


# Store Expansion Plan

Store number

■ POYA

■ Poya Home



Total->

235

281

324

362

407

462

517

# Logistic Centers

## □ Northern Logistic Center:

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

## □ Southern Logistic Center:

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

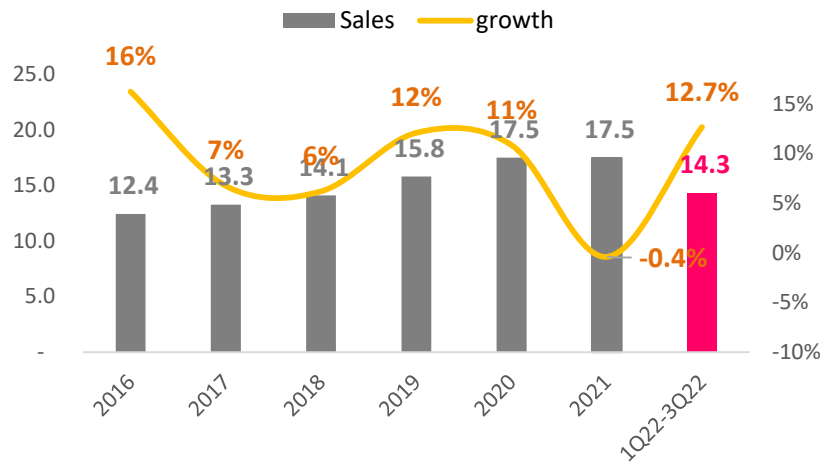


# Financials

Unit: NT\$ billion

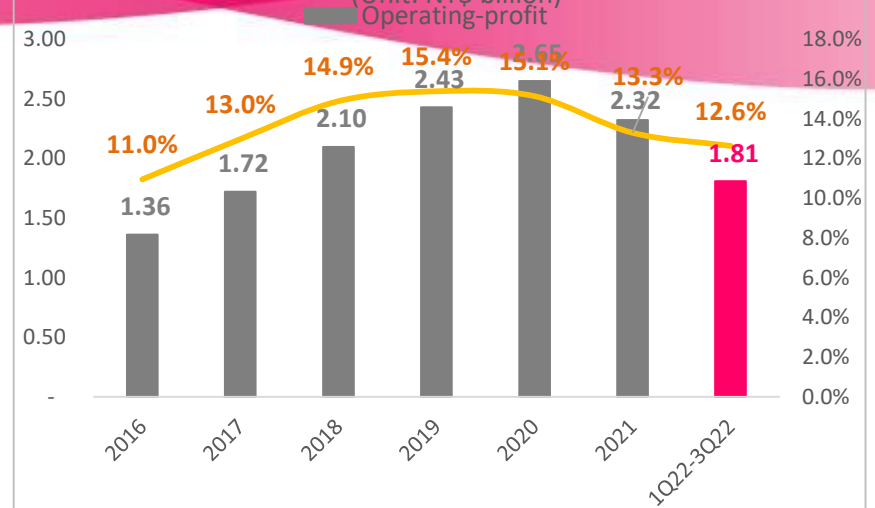
## Sales

(Unit: NT\$ billion)



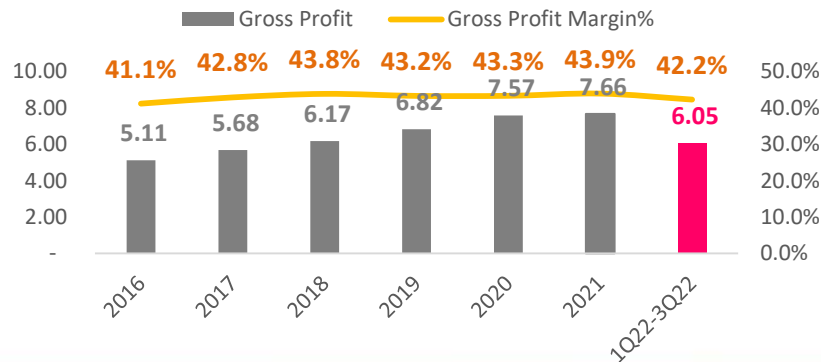
## Operating Profit

(Unit: NT\$ billion)



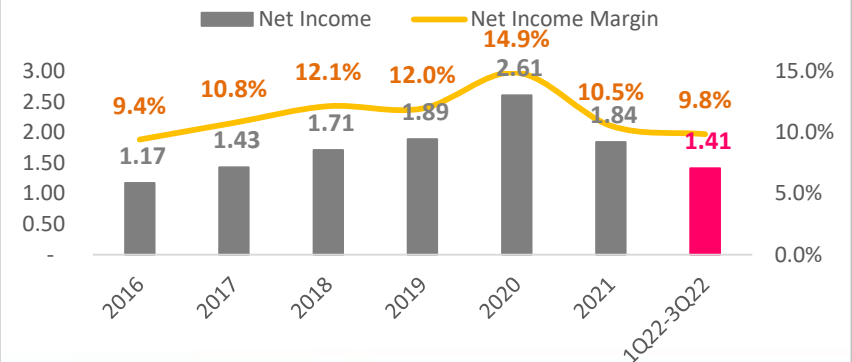
## Gross Profit

(Unit: NT\$ billion)

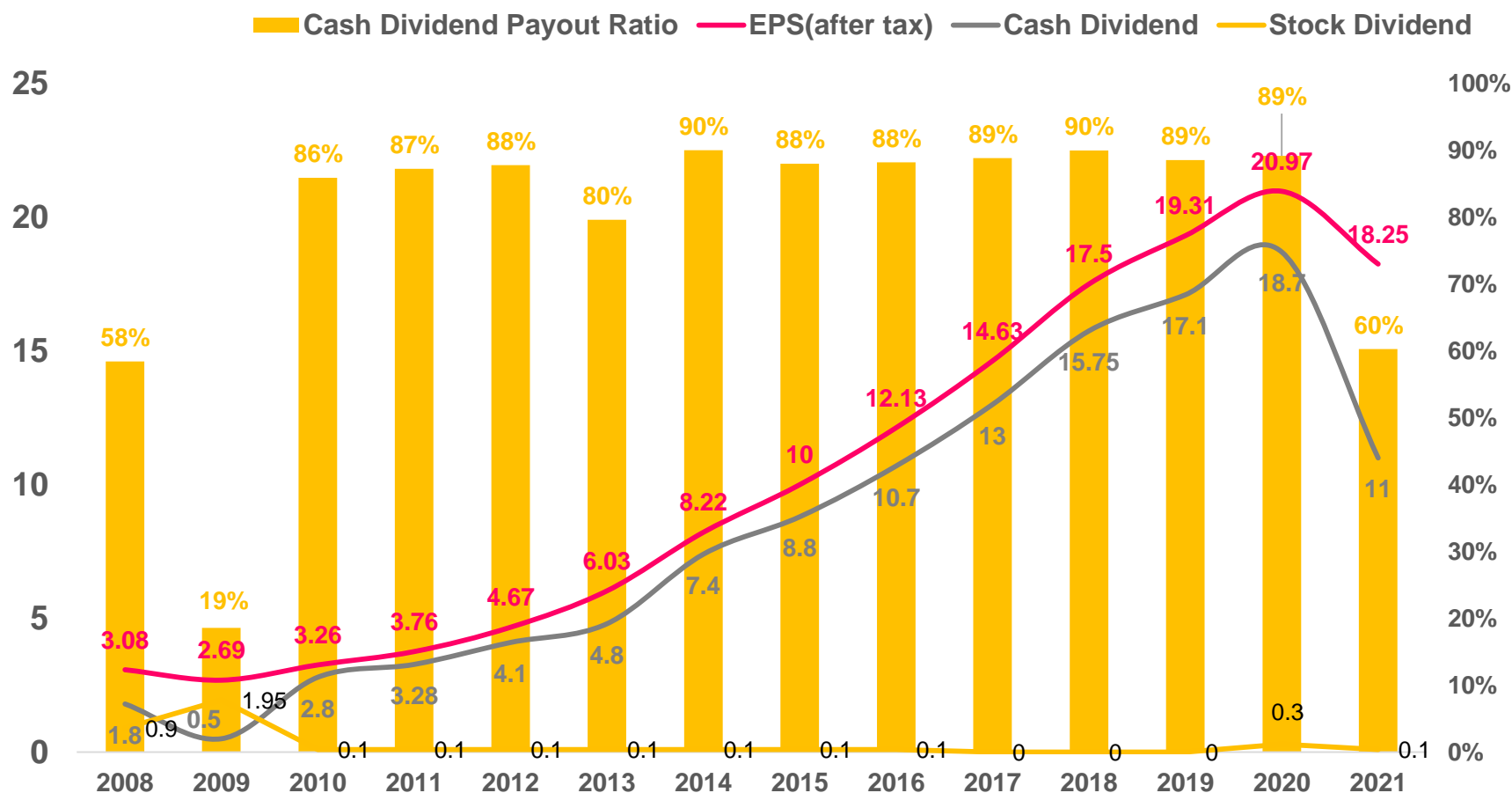


## Net Profit

(Unit: NT\$ billion)



# Sustainable Cash Dividend





**THANK YOU**