



POYA 寶雅



POYA

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源治金香廠

台大林克

Agenda

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

1Q22 Operating Results Review

POYA

(NT\$ mn)	1Q21	4Q21	1Q22	QoQ	YoY
Net Sales	4,722	4,745	4,713	-0.7%	-0.2%
Cost of goods sold	2,619	2,647	2,684	1.4%	2.5%
Gross profit	2,103	2,098	2,029	-3.3%	-3.5%
Promotion Expense	1,175	1,226	1,226	0.0%	4.3%
Administrative Expense	153	175	154	-11.9%	0.5%
Operating profit	775	697	649	-6.8%	-16.2%
Non-operating items	(16)	(4)	(18)	307.8%	7.6%
Profit before tax	758	692	631	-8.8%	-16.7%
Tax expenses	152	139	126	-8.7%	-16.6%
Net income	606	554	505	-8.8%	-16.7%
EPS (NT\$)	6.02	5.49	5.01	-8.7%	-16.8%
Ratio					
GPM	44.5%	44.2%	43.1%	-1.2%	-1.5%
OPEX	28.1%	29.5%	29.3%	-0.3%	1.2%
OPM	16.4%	14.7%	13.8%	-0.9%	-2.6%
NPM	12.8%	11.7%	10.7%	-1.0%	-2.1%

1Q22 Financial highlights:

- Sales were NT\$4.71bn, down 0.2% YoY/ down 0.7% QoQ. By the end of March, our store number were 291/36 for Poya and Poya home.
- GPM was 43.1%, down 1.5% YoY or down 1.2% QoQ.
- OPM was 13.8%, down 2.6% YoY/ down 0.9% QoQ.
- NP came in of NT\$505mn with EPS of NT\$ 5.01, down 16.8% YoY.



2021

POYA

Operating Results Review

(NT\$ mn)	<u>2021</u>	<u>2020</u>	<u>YoY</u>
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	20.97	-13.0%
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%

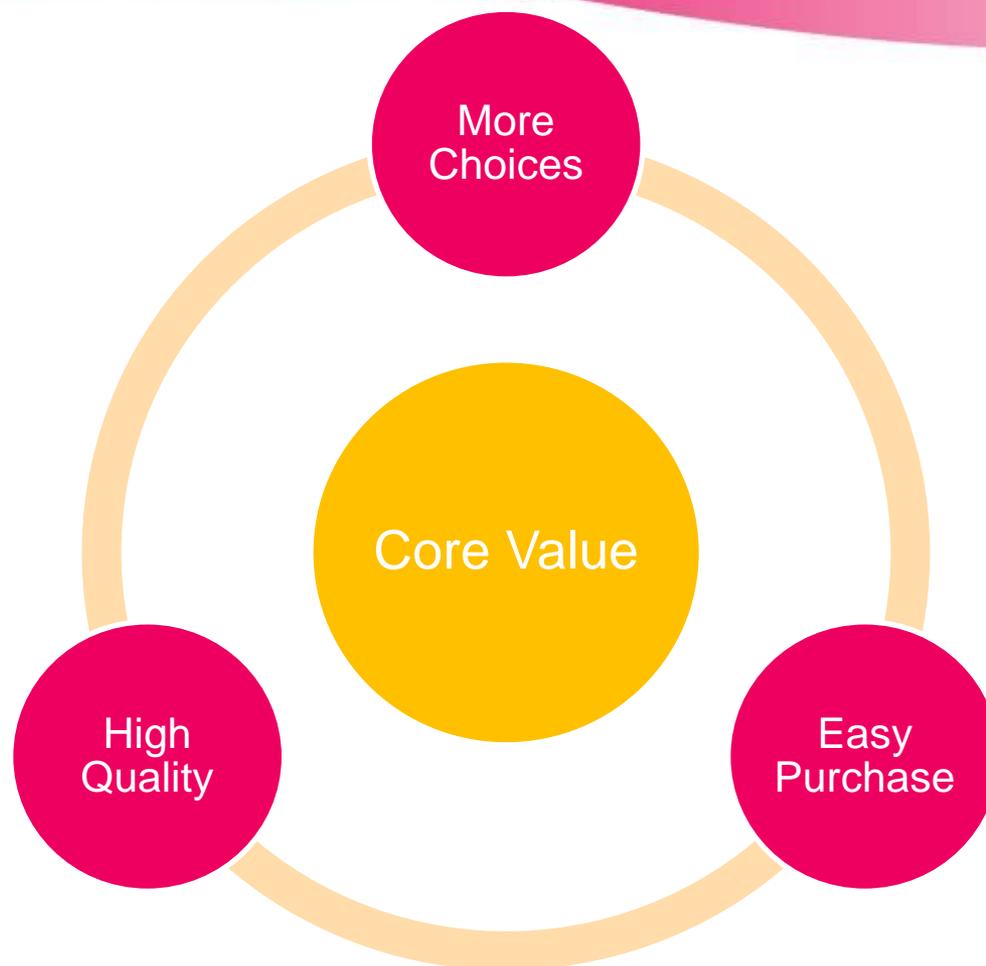
2021 Financial highlights:

- 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 13.0% YoY.



About POYA

- **Chairman:**
Chen, Jian-Zao
- **Listing date:**
Sep. 6th, 2002
- **Capital:**
1.01NT\$ billion
- **No. of staff:**
4765 (Jan. 22)
- **Stores counts: (Apr.22)**
292poya/36 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.)

週年慶
週年慶
週年慶

35th
週年慶

Make Life Amazing!

全館滿\$399
APP登錄發票
抽歐睿雅美
精彩好禮100名
(詳見OT)

10大品牌衛生棉
滿\$299
贈衛生紙乙串
(詳見OT)

09/03-10/04
專櫃滿千送百
(詳見OT)

寶雅獨家
FIT ME
反乳神膏
粉底液 / 霜

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

2020-06-11 (Thu.)
▶ 2020-07-14 (Thu.)

全效防曬 輕薄美白
SPF50+ PA++++
SPF50+ PA++++
SPF50+ PA++++
SPF50+ PA++++

非凡經典
夏日換采肌 對策
換膚程序 卸妝 敷粉 妝前
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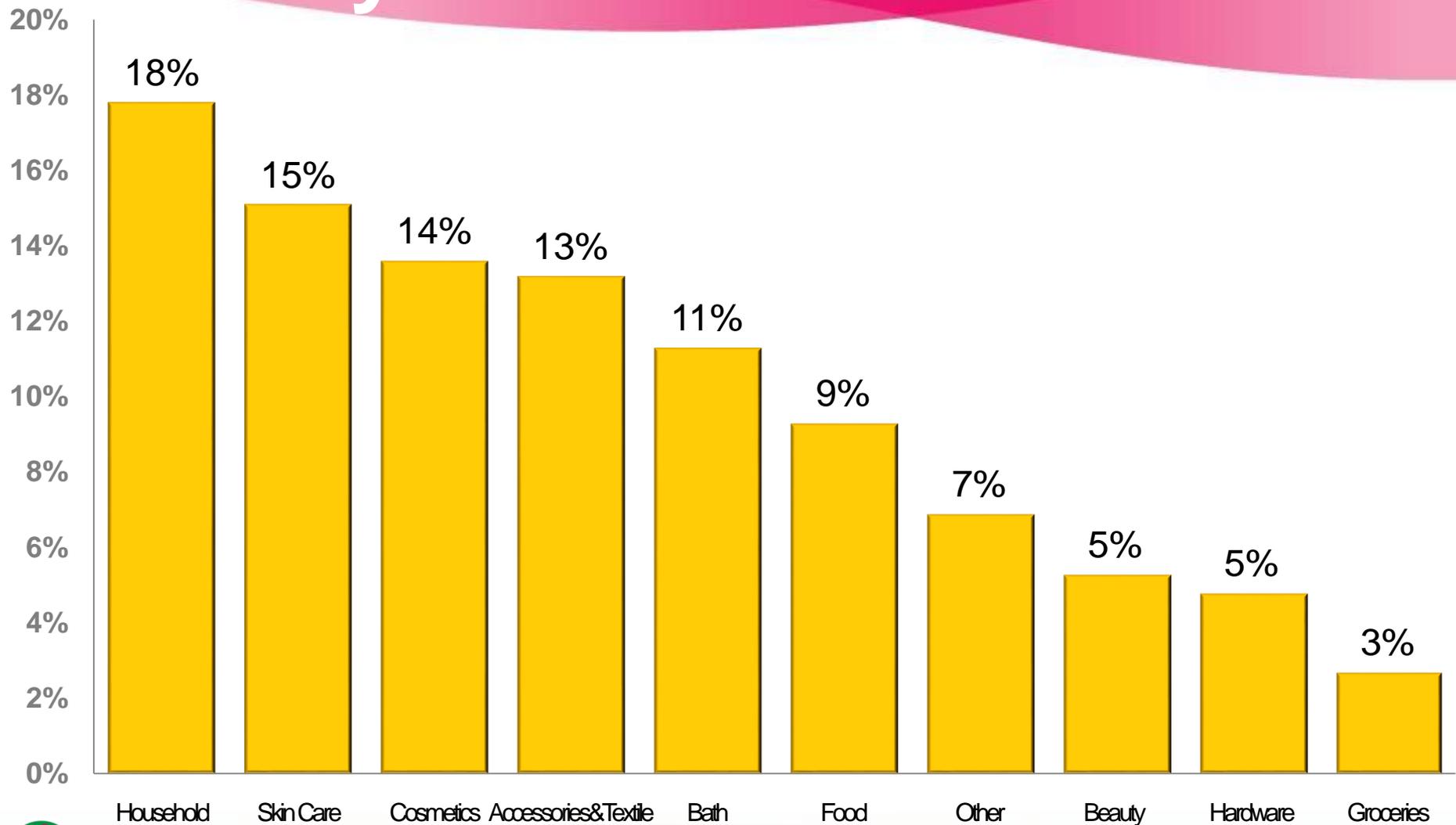
POYA
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樂遊漫旅 精彩隨行
Delightful Trip

夏日換采肌 對策
換膚程序 卸妝 敷粉 妝前
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Sales Breakdown by Products 2020FY

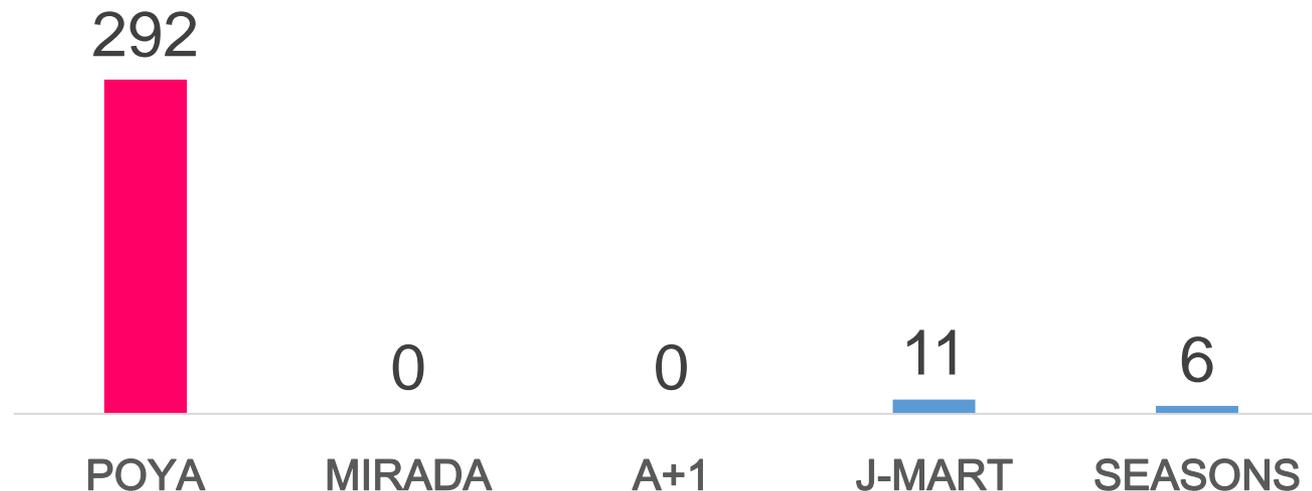
POYA



POYA as market leader

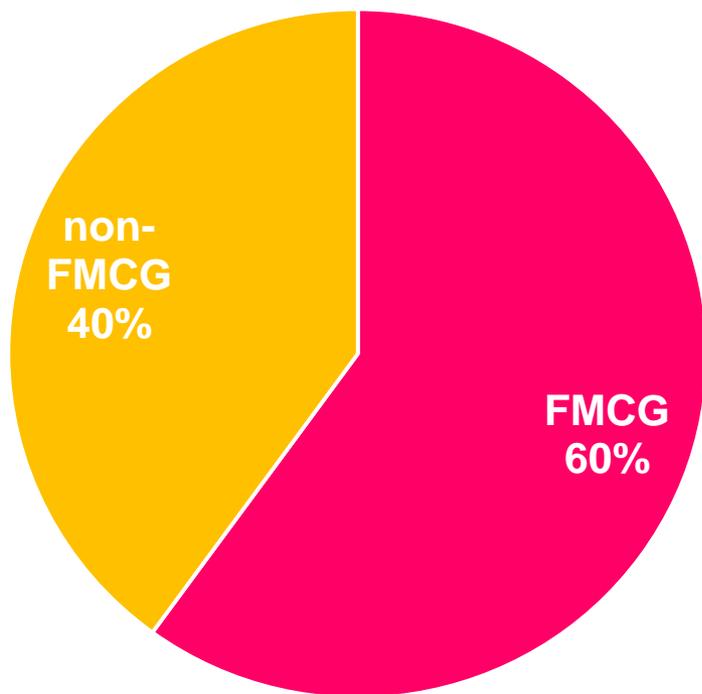
Store Counts

Store numbers/year	2015	2016	2017	2018	2019	2020	2021	2022YTD
POYA	131	157	177	201	230	260	290	292
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
Total	182	209	229	246	272	277	307	309
POYA market share%	72%	75%	77%	82%	85%	94%	94%	94%

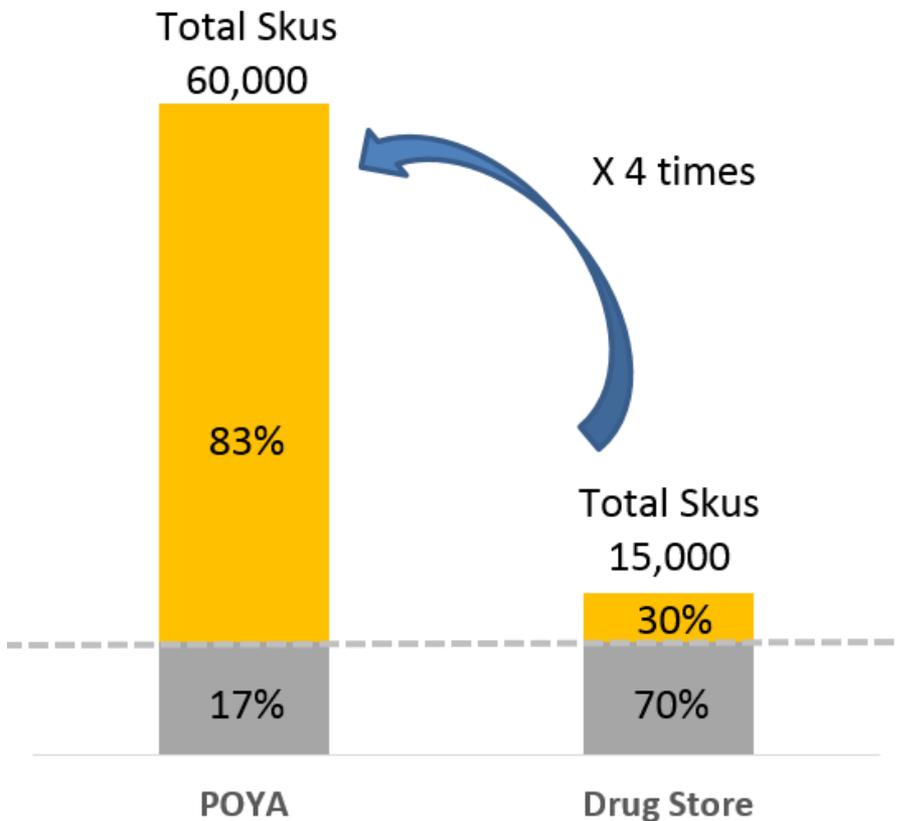


Our preemptive edge over peers

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

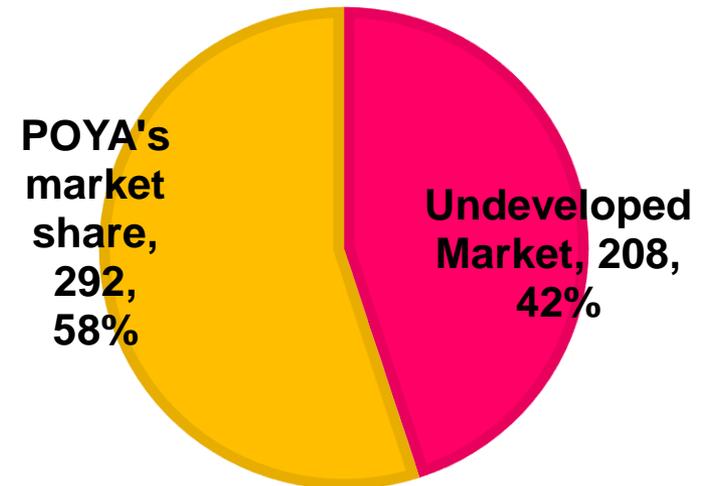


Total Addressable market

Poya

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

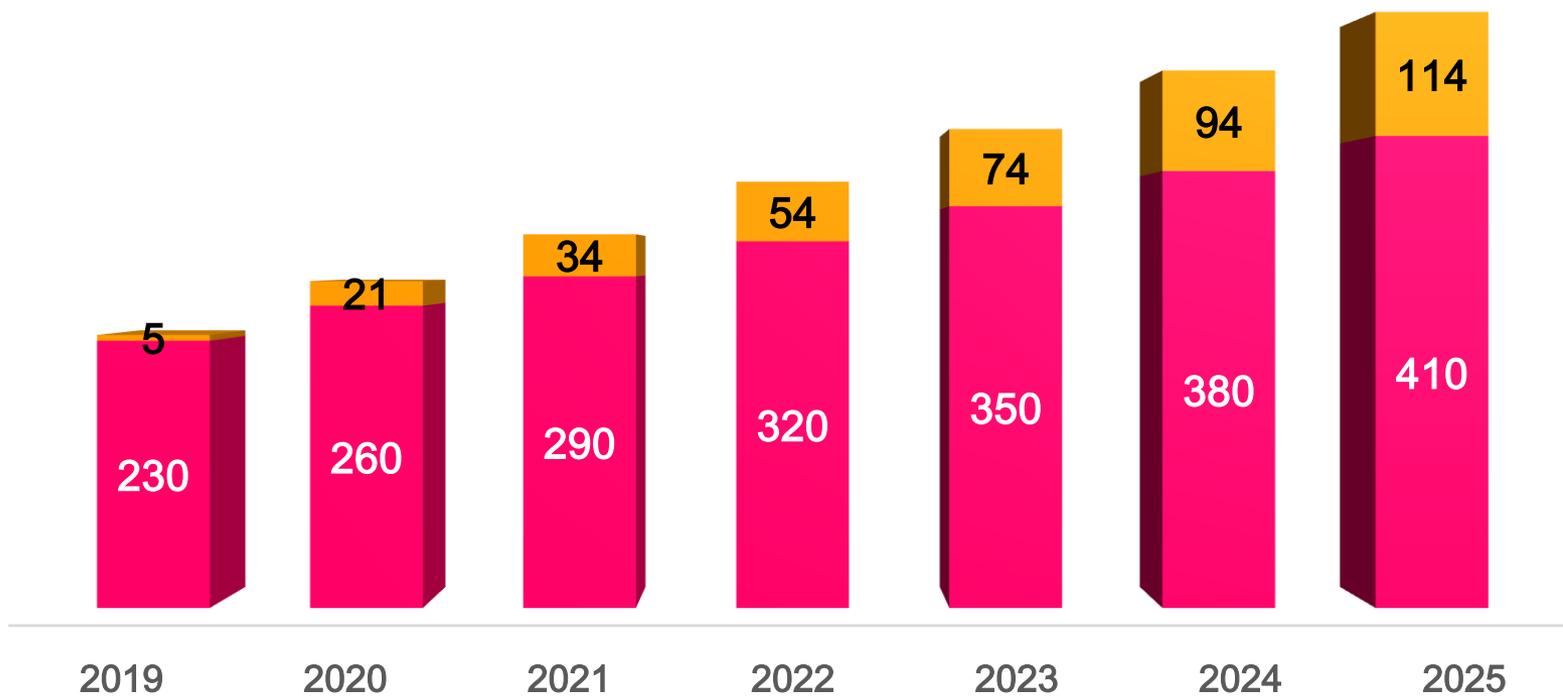


Store Expansion Plan

Store number

■ POYA

■ Poya Home



Total->	235	281	324	374	424	474	524
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Logistic Centers

□ Northern Logistic Center:

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

□ Southern Logistic Center:

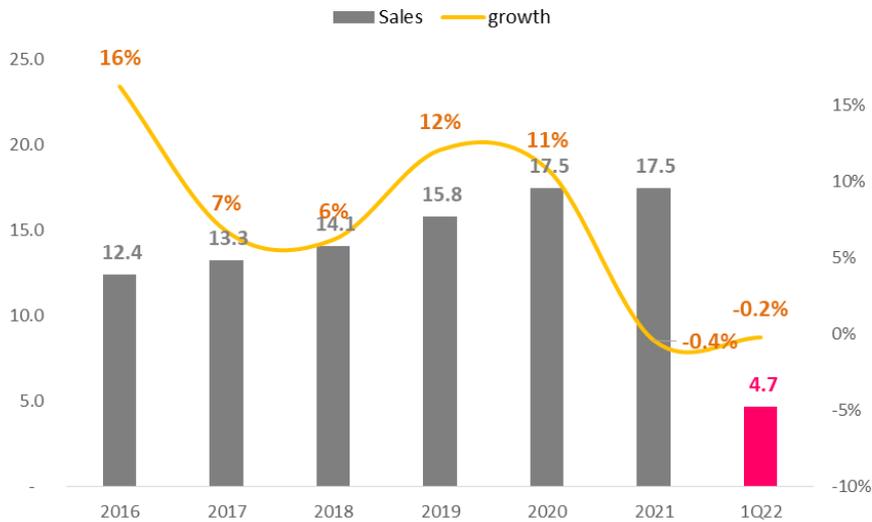
- Capacity: 200 stores
- Started operation since July, 2017



Financials

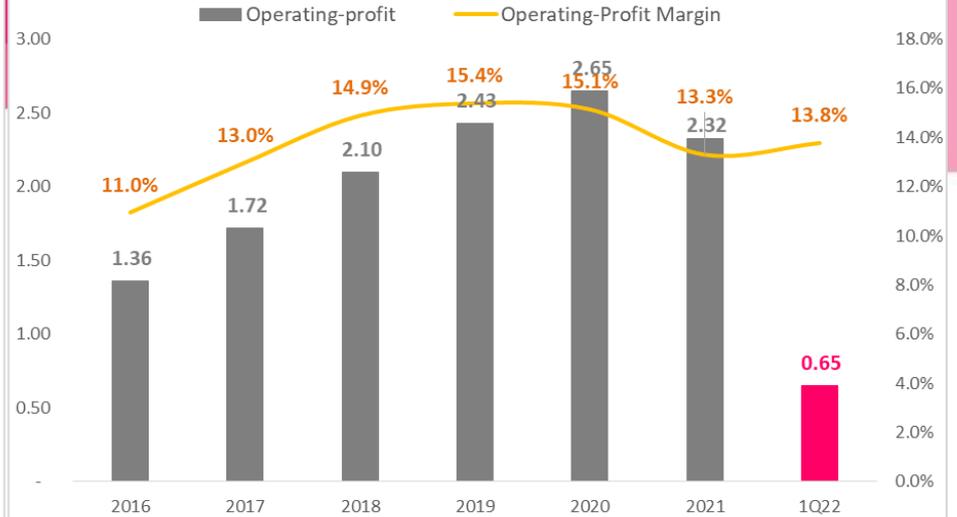
Sales

(Unit: NT\$ billion)



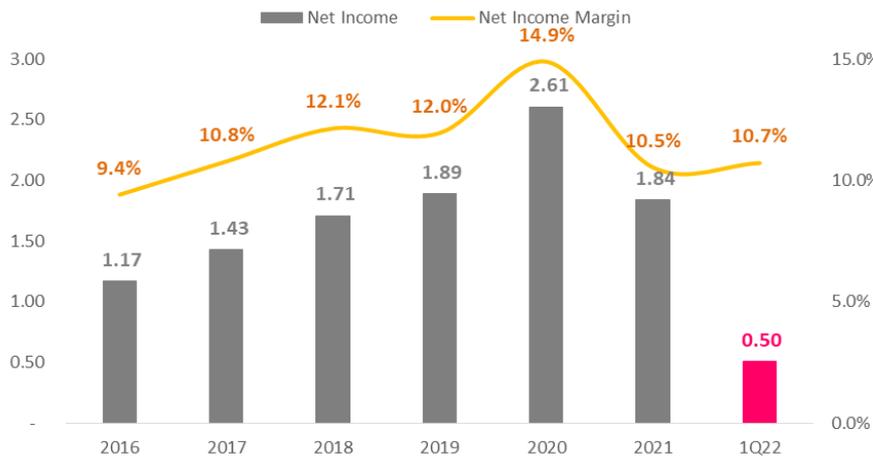
Operating Profit

(Unit: NT\$ billion)



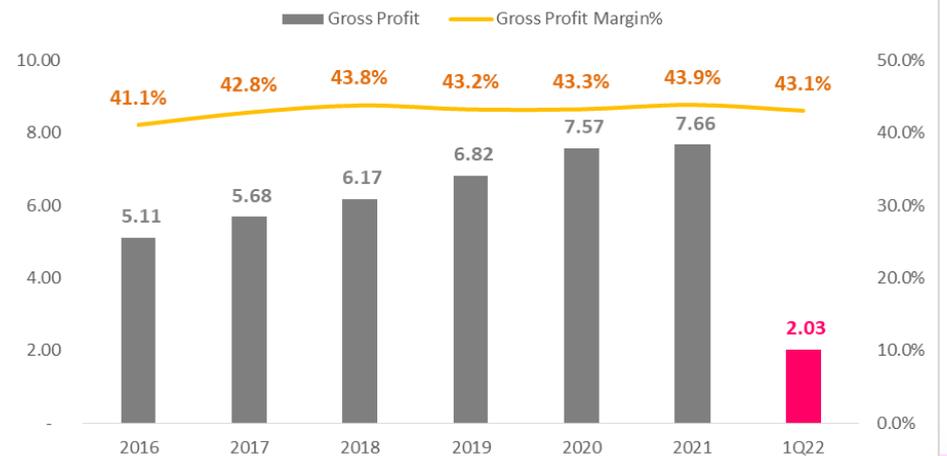
Net Profit

(Unit: NT\$ billion)

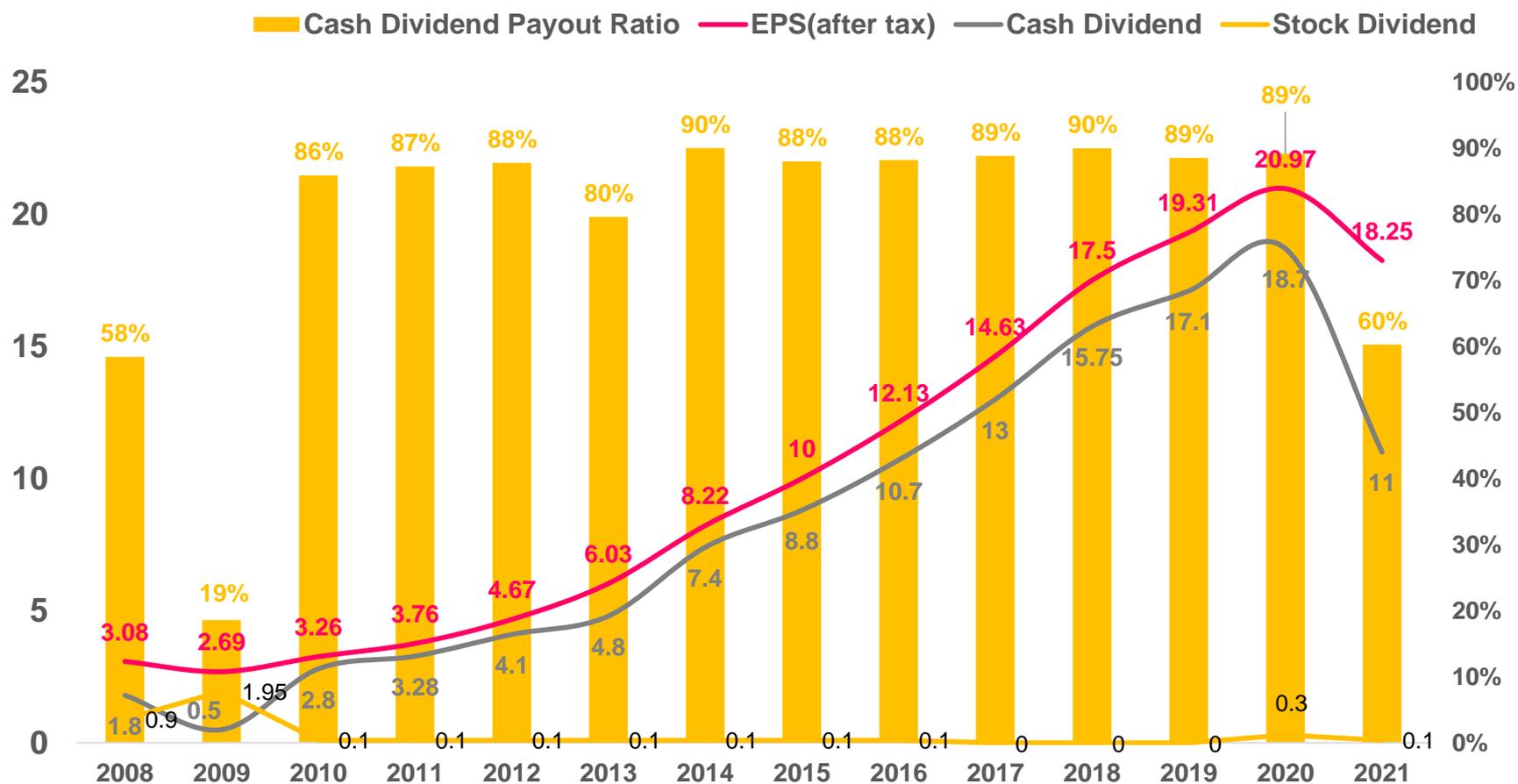


Gross Profit

(Unit: NT\$ billion)



Sustainable Cash Dividend



THANK YOU