

Great Wall Enterprise Co., Ltd.

Investor Conference

2022.5.26

Disclaimer

- 1. This presentation contains certain forward-looking statements that are based on current expectations. These forward-looking statements are subject to known and unknown risks as well as uncertain ties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements.**
- 2. Except as required by law, we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or others.**

Agenda

- **Financials**
- **Key Events**
- **Q & A**

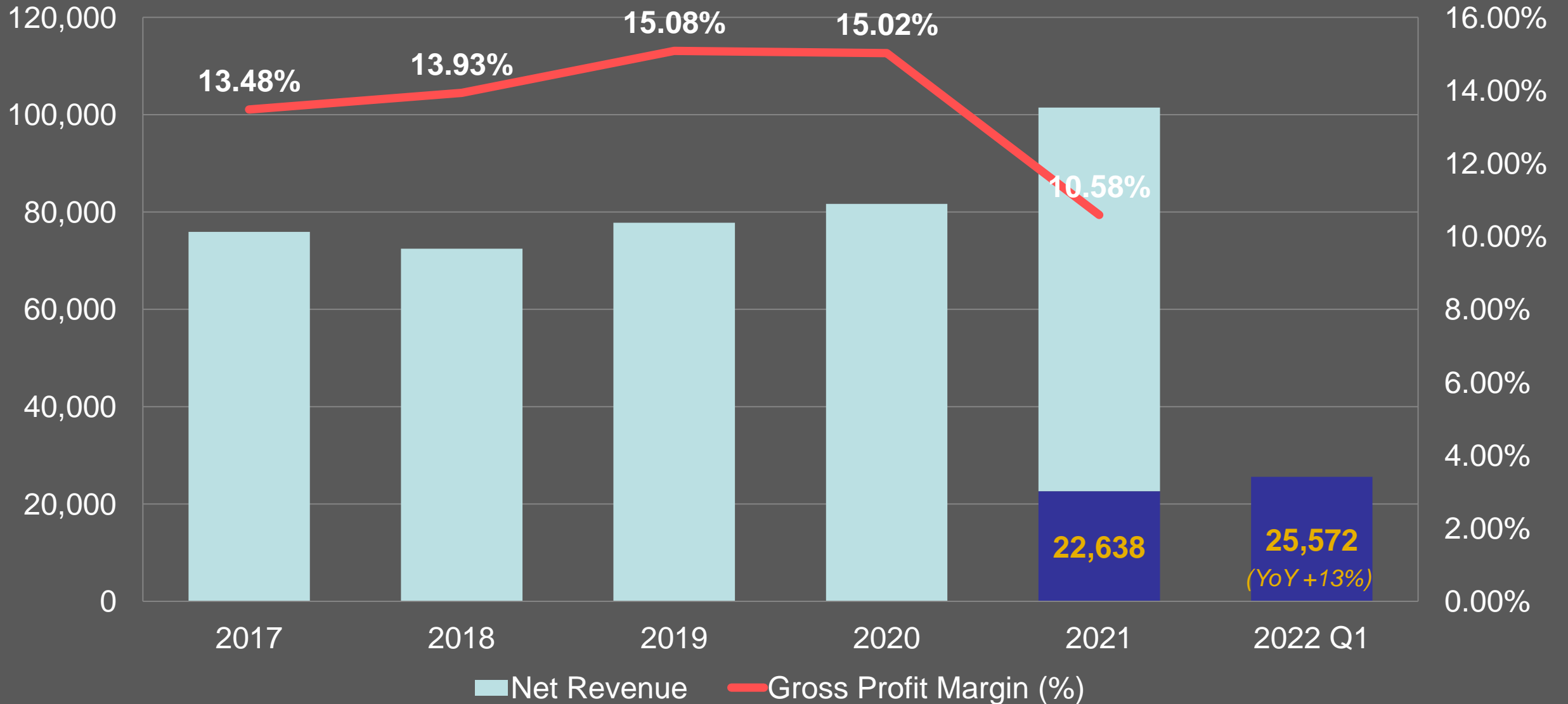
Financials

Consolidated Income Statement

Unit: Million NTD	<u>2019</u>		<u>2020</u>		<u>2021</u>		<u>2021 Q1</u>		<u>2022 Q1</u>		YoY
Net Revenue	77,770	100.0%	81,651	100.0%	101,438	100.0%	22,638	100.0%	25,572	100.0%	13.0%
Cost of revenue	66,039	84.9%	69,389	85.0%	90,701	89.4%	19,507	86.2%	22,992	89.9%	17.9%
Gross Profit	11,731	15.1%	12,262	15.0%	10,737	10.6%	3,131	13.8%	2,579	10.1%	-17.6%
Operating Exp.	8,010	10.3%	8,050	9.9%	8,391	8.3%	2,259	10.0%	1,936	7.6%	-14.3%
Operating Inc.	3,721	4.8%	4,212	5.2%	2,345	2.3%	872	3.9%	643	2.5%	-26.2%
Net Non-Op. Income	131		772		541		270		187		
PBT	3,853	5.0%	4,983	6.1%	2,887	2.8%	1,141	5.0%	831	3.2%	-27.2%
PAT	2,974	3.8%	4,072	5.0%	2,262	2.2%	923	4.1%	632	2.5%	-31.5%
Excl. Minority Interest	2,284	2.9%	3,122	3.8%	1,869	1.8%	788	3.5%	553	2.2%	-29.8%
EPS(NTD)	2.92		3.87		2.32		0.98		0.69		-29.6%
GPM	15.08%		15.02%		10.58%		13.83%		10.09%		
OPM	4.78%		5.16%		2.31%		3.85%		2.52%		
NPM	3.82%		4.99%		2.23%		4.08%		2.47%		

Performance

Unit: Million NTD



Financials by Business Groups

Unit: Million NTD	YEAR	Agricultural Food	Integrated Poultry	Processed Food	Food Service	Southeast Asia	East Asia
Revenue From Non-Subsidiary	2021 Q1	6,932	3,133	810	534	485	10,729
	2022 Q1	14,313	3,282	770	547	747	5,893
	(YoY)	106.5%	4.7%	-5.0%	2.5%	54.1%	-45.1%
Interdepartmental Revenue	2021 Q1	2,224	27	9	2		10
	2022 Q1	3,400	283	374	2		-
	(YoY)	52.9%	955.1%	3979.0%	-21.6%		-100.0%
Total Revenue	2021 Q1	9,156	3,160	819	536	485	10,739
	2022 Q1	17,713	3,565	1,144	549	747	5,893
	(YoY)	93.5%	12.8%	39.6%	2.4%	54.1%	-45.1%
PBT From Reportable Segments	2021 Q1	492	202	33	(4)	(160)	460
	2022 Q1	530	124	(142)	4	83	62
	(YoY)	7.8%	-38.6%	-534.0%	202.7%	152.3%	-86.5%

Key Events

Key Events

- **Commodity Price**
- **Taiwan Poultry Supply**

Daily Corn Chart

CORN FUTURES (JUL 2022), 1D, CBOT O773'4 H778'6 L771'4 C776'0 +4'0 (+0.52%)

1. Macro Risks
2. Weather Improvements



USX
bu (US)

776'0
08:42:45

750
725
700
675
650
625
600
575
550
525
500
475
450
425

Daily Soybean Chart

SOYBEAN FUTURES (JUL 2022), 1D, CBOT O1589'0 H1605'0 L1580'4 C1592'4 +7'2 (+0.46%)



USX

bu (US)

1700

1725

1700

1675

1650

1625

1600'0

1592'4

08:22:23

1575'0

1550

1525

1500

1475

1450

1425

1400

1375

1350

1325

Russian
Invasion of
Ukraine

Indonesian Ban on
Palm Oil Exports

Shanghai
Lockdown

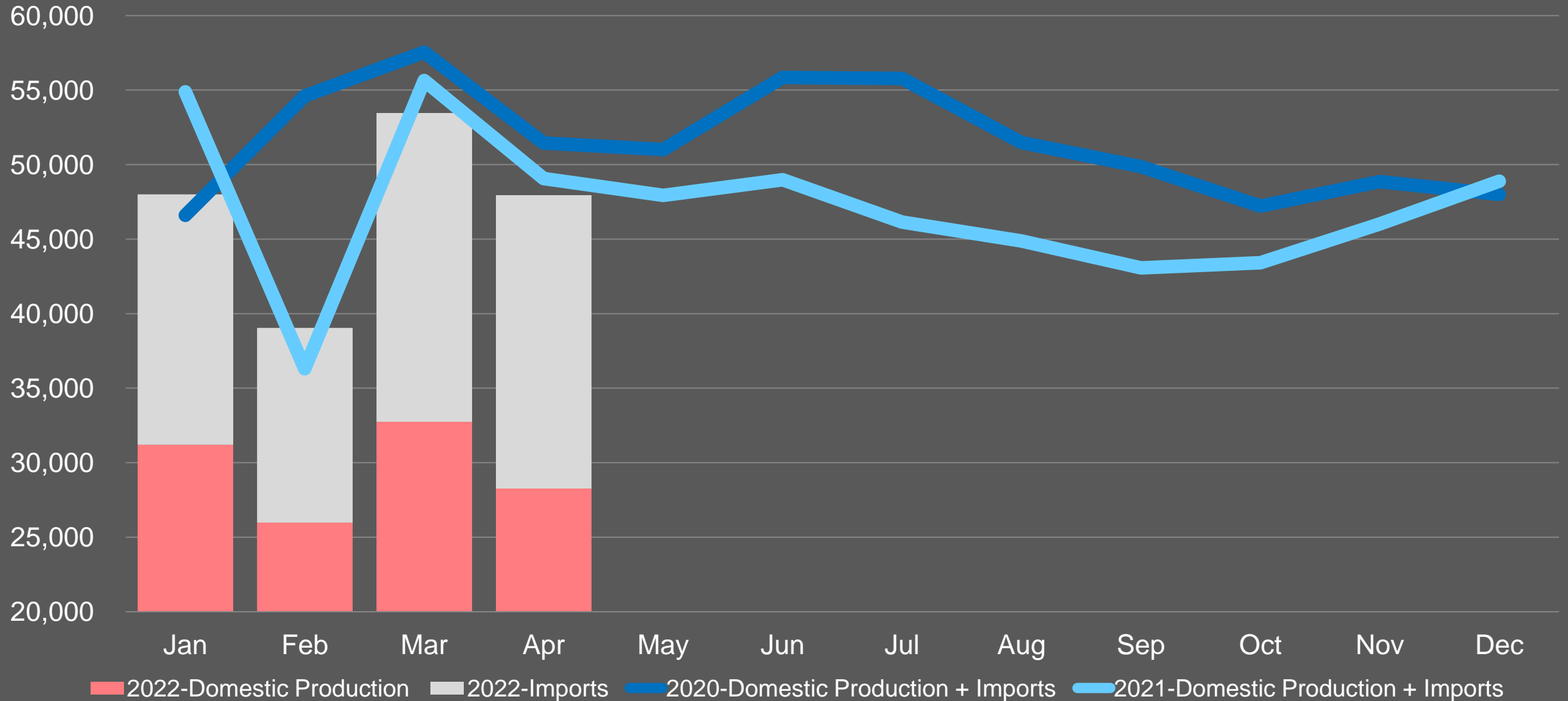
South
American
Drought

Prospective Planting

- 1. Macro Risks
- 2. Planting Weather Concerns

Taiwan Poultry Supply

Unit: metric ton



Q & A