

Great Wall Enterprise Co., Ltd.

Investor Conference

2022.8.26

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**

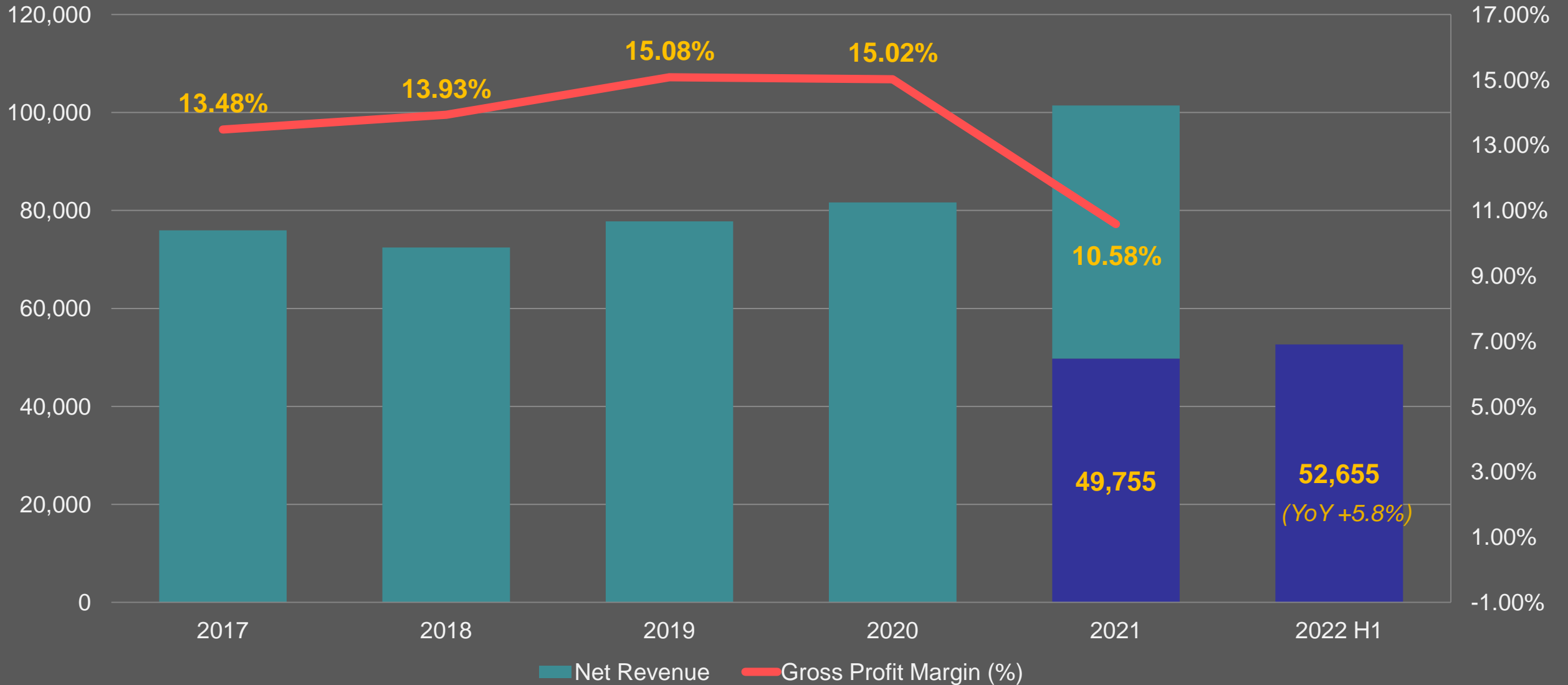
Financials

Consolidated Income Statement

Unit: Million NTD	<u>2019</u>		<u>2020</u>		<u>2021</u>		<u>2021 Q2</u>		<u>2022 Q2</u>		YoY
Net Revenue	77,770	100.0%	81,651	100.0%	101,438	100.0%	27,117	100.0%	27,084	100.0%	-0.1%
Cost of revenue	66,039	84.9%	69,389	85.0%	90,701	89.4%	24,646	90.9%	24,290	89.7%	-1.4%
Gross Profit	11,731	15.1%	12,262	15.0%	10,737	10.6%	2,470	9.1%	2,793	10.3%	13.1%
Operating Exp.	8,010	10.3%	8,050	9.9%	8,391	8.3%	2,025	7.5%	2,043	7.5%	0.9%
Operating Inc.	3,721	4.8%	4,212	5.2%	2,345	2.3%	446	1.6%	750	2.8%	68.3%
Net Non-Op. Income	131		772		541		81		60		
PBT	3,853	5.0%	4,983	6.1%	2,887	2.8%	527	1.9%	810	3.0%	53.7%
PAT	2,974	3.8%	4,072	5.0%	2,262	2.2%	389	1.4%	677	2.5%	73.9%
Excl. Minority Interest	2,284	2.9%	3,122	3.8%	1,869	1.8%	399	1.5%	518	1.9%	29.6%
EPS(NTD)	2.92		3.87		2.32		0.5		0.64		28.0%
GPM	15.08%		15.02%		10.58%		9.11%		10.31%		
OPM	4.78%		5.16%		2.31%		1.64%		2.77%		
NPM	3.82%		4.99%		2.23%		1.43%		2.50%		

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 Q2	16,285	3,346	741	459	604	5,675
	2022 Q2	15,252	3,434	727	419	783	6,456
	(YoY)	-6.3%	2.6%	-1.9%	-8.7%	29.7%	13.8%
Interdepartmental Revenue	2021 Q2	2,279	23	8	2		
	2022 Q2	3,257	312	365	2		
	(YoY)	42.9%	1281.3%	4705.7%	-11.0%		
Total Revenue	2021 Q2	18,564	3,369	748	461	604	5,675
	2022 Q2	18,509	3,746	1,092	421	783	6,456
	(YoY)	-0.3%	11.2%	45.9%	-8.7%	29.7%	13.8%
PBT From Reportable Segments	2021 Q2	399	89	14	(27)	(76)	24
	2022 Q2	710	233	(34)	(172)	71	196
	(YoY)	77.9%	160.7%	-338.8%	-549.3%	-192.4%	716.2%

Key Events

Key Events

- **Commodity Price**
- **Taiwan Pork Supply**
- **Taiwan Poultry Supply**
- **Machouhou Food Factory Capacity Utilization**

Daily Corn Chart

CORN FUTURES (SEP 2022), 1D, CBOT O6144 H6196 L6134 C6196 +112 (+1.85%)

USX

bu (US)

7800

7600

7400

7200

7000

6800

6600

6400

6196

16:59:57

6000

5800

5600

5400

- 1. Macro Risks
- 2. Weather Improvements

Planting Weather Concerns

Chinese Corn Purchases

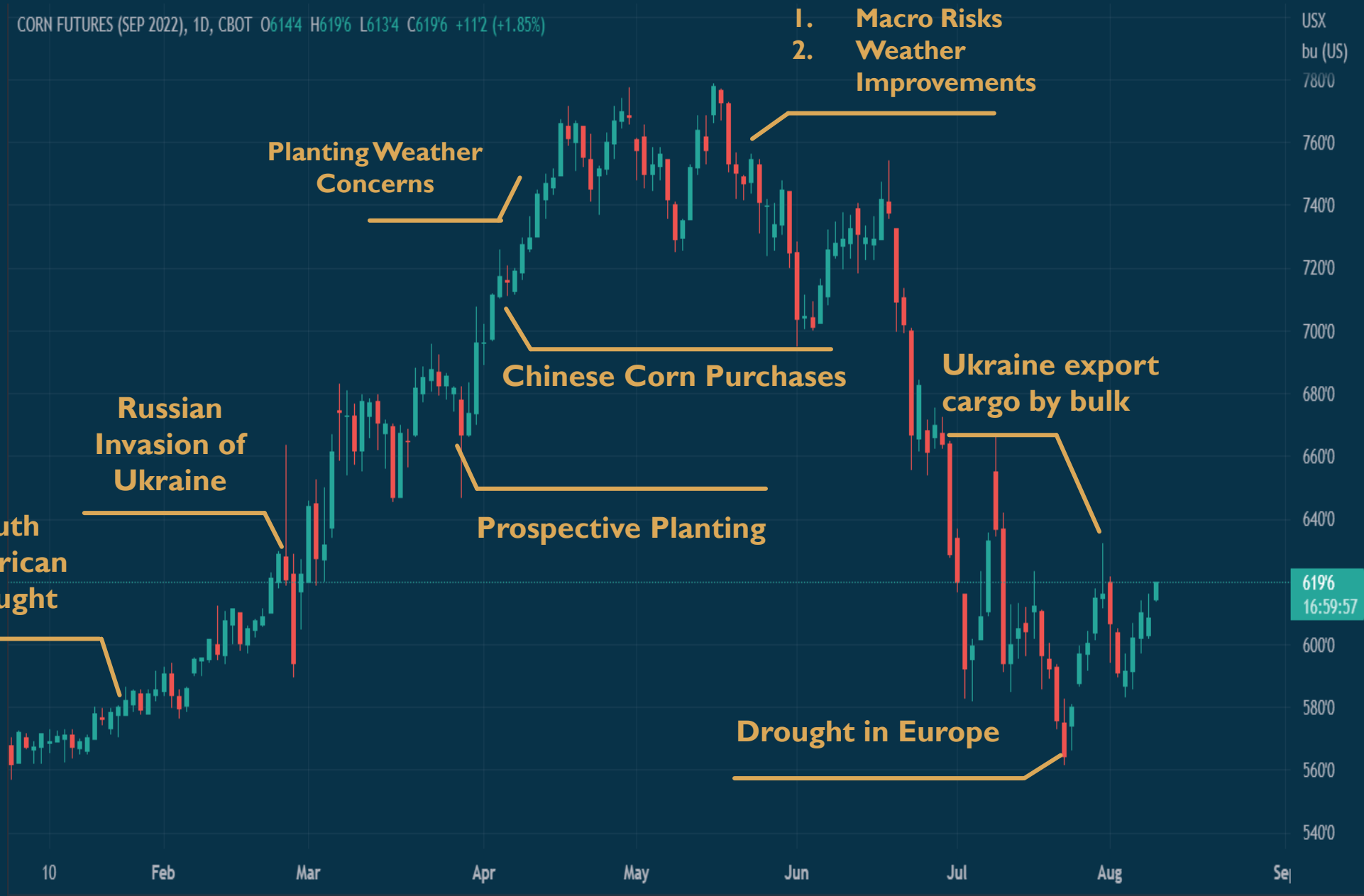
Ukraine export cargo by bulk

Russian Invasion of Ukraine

Prospective Planting

South American Drought

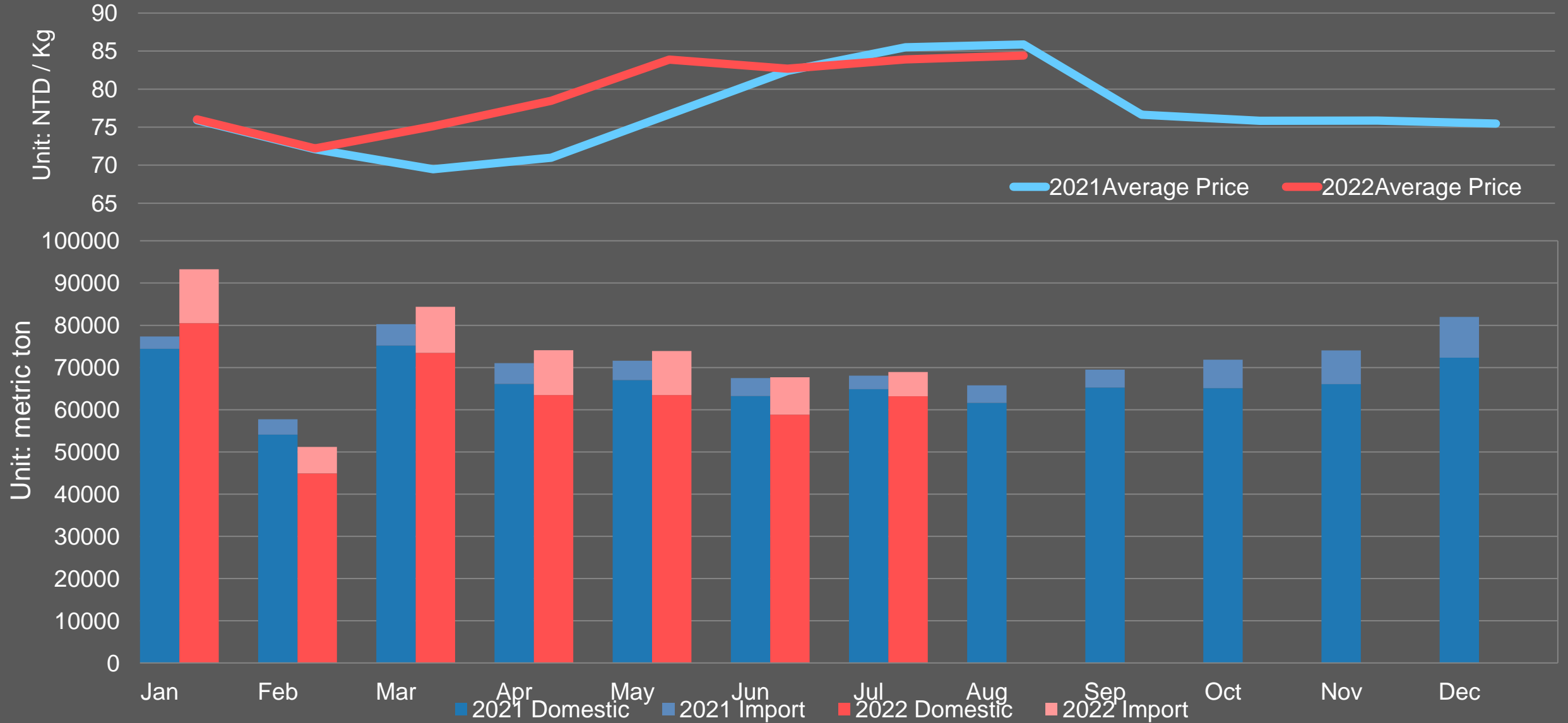
Drought in Europe



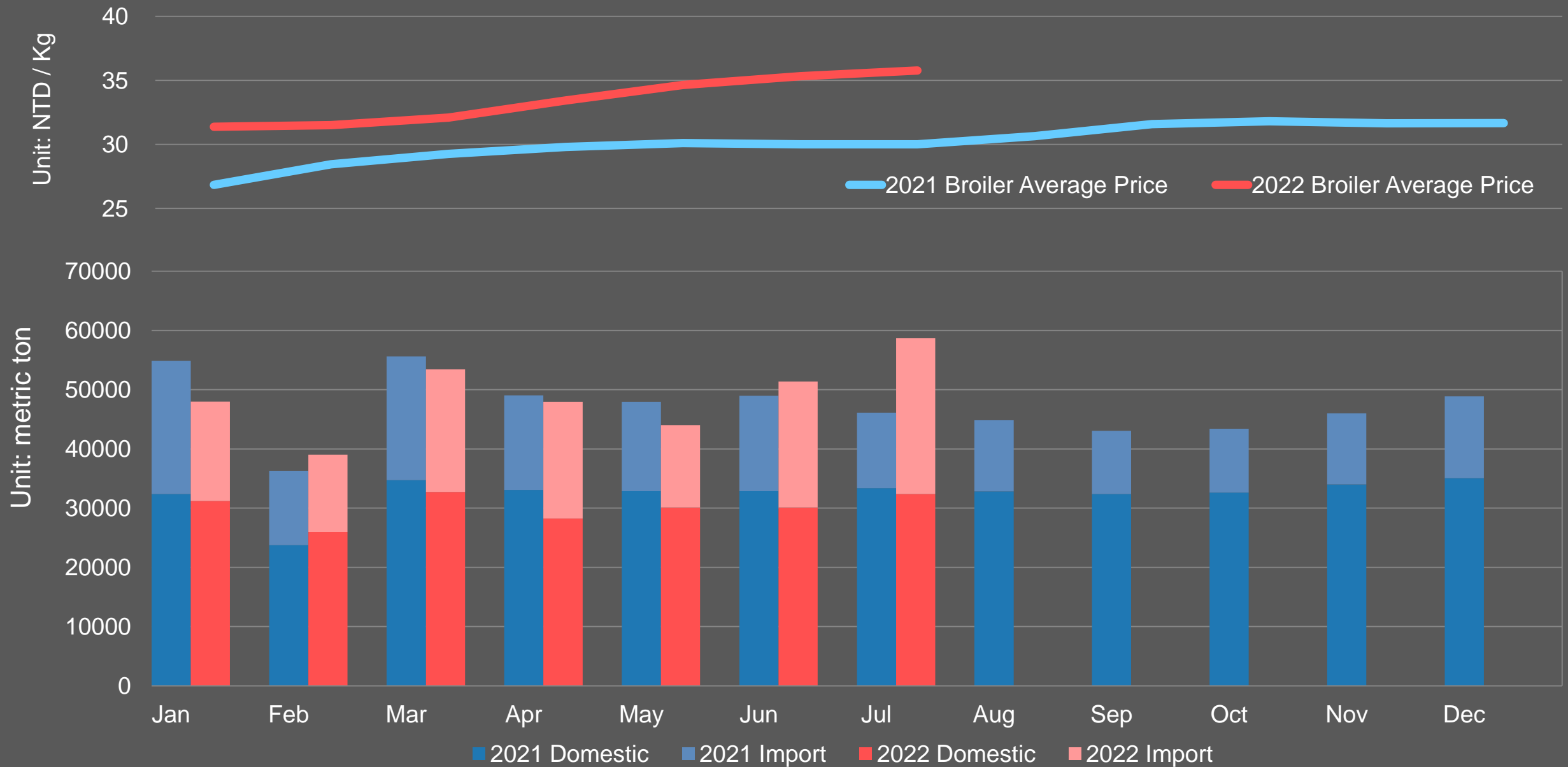
Daily Soybean Chart



Taiwan Pork Supply



Taiwan Poultry Supply



Q & A