

Great Wall Enterprise Co., Ltd.

Investor Conference

2022.11.18

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**

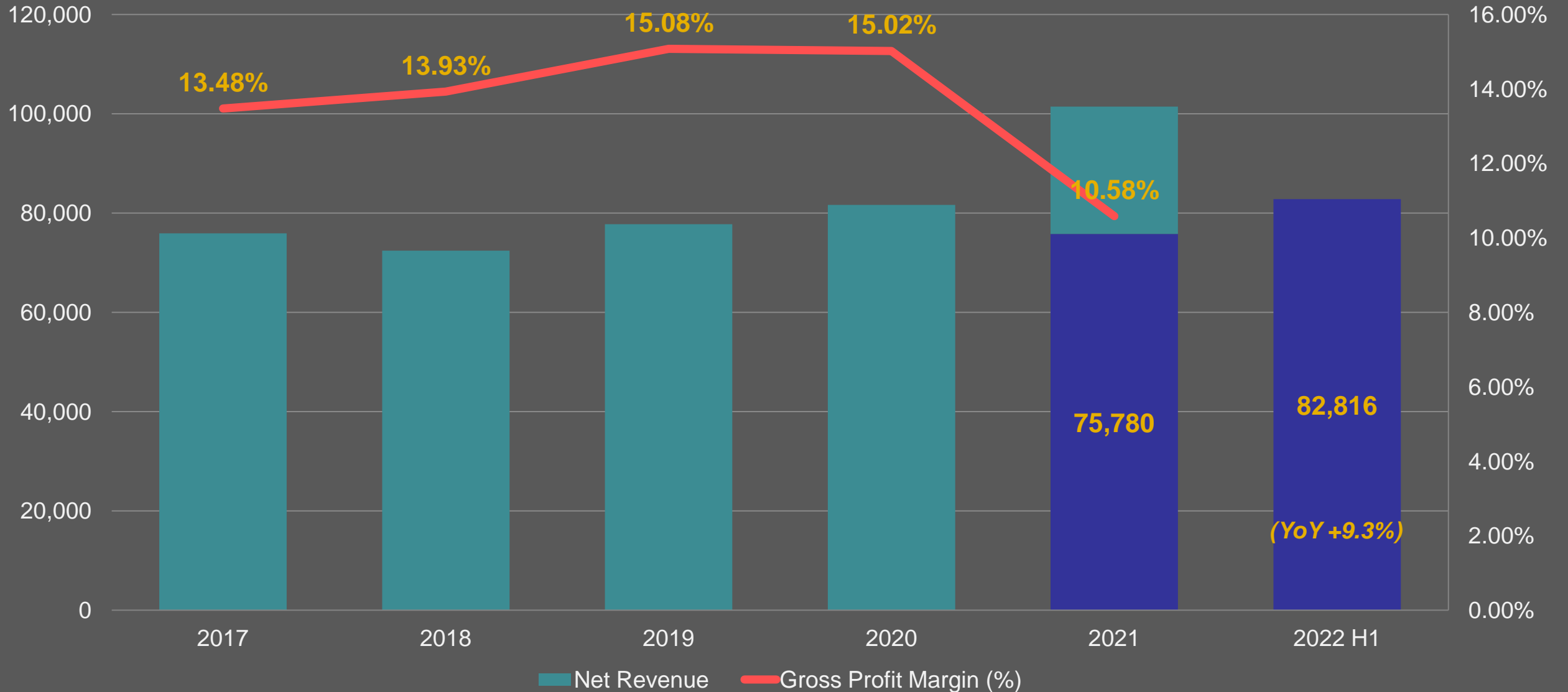
Financials

Consolidated Income Statement

Unit: Million NTD	<u>2019</u>		<u>2020</u>		<u>2021</u>		<u>2021 Q3</u>		<u>2022 Q3</u>		<u>YoY</u>
Net Revenue	77,770	100.0%	81,651	100.0%	101,438	100.0%	26,025	100.0%	30,161	100.0%	15.9%
Cost of revenue	66,039	84.9%	69,389	85.0%	90,701	89.4%	23,550	90.5%	27,227	90.3%	15.6%
Gross Profit	11,731	15.1%	12,262	15.0%	10,737	10.6%	2,475	9.5%	2,934	9.7%	18.5%
Operating Exp.	8,010	10.3%	8,050	9.9%	8,391	8.3%	2,160	8.3%	2,186	7.2%	1.2%
Operating Inc.	3,721	4.8%	4,212	5.2%	2,345	2.3%	315	1.2%	748	2.5%	137.5%
Net Non-Op. Income	131		772		541		170		204		
PBT	3,853	5.0%	4,983	6.1%	2,887	2.8%	485	1.9%	952	3.2%	96.4%
PAT	2,974	3.8%	4,072	5.0%	2,262	2.2%	364	1.4%	753	2.5%	106.6%
Excl. Minority Interest	2,284	2.9%	3,122	3.8%	1,869	1.8%	296	1.1%	521	1.7%	76.1%
EPS(NTD)	2.92		3.87		2.32		0.35		0.62		77.1%
GPM	15.08%		15.02%		10.58%		9.51%		9.73%		
OPM	4.78%		5.16%		2.31%		1.21%		2.48%		
NPM	3.82%		4.99%		2.23%		1.40%		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 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 Pork Supply**
- **Taiwan Poultry Supply**
- **Machouhou Food Factory Capacity Utilization**

Corn Daily Chart

CORN FUTURES (DEC 2022), 1D, CBOT O667'0 H668'6 L667'0 C667'6 +0'2 (+0.04%)



USX

BUA

760'0

740'0

720'0

700'0

680'0

667'6

17:58:10

640'0

620'0

600'0

580'0

560'0

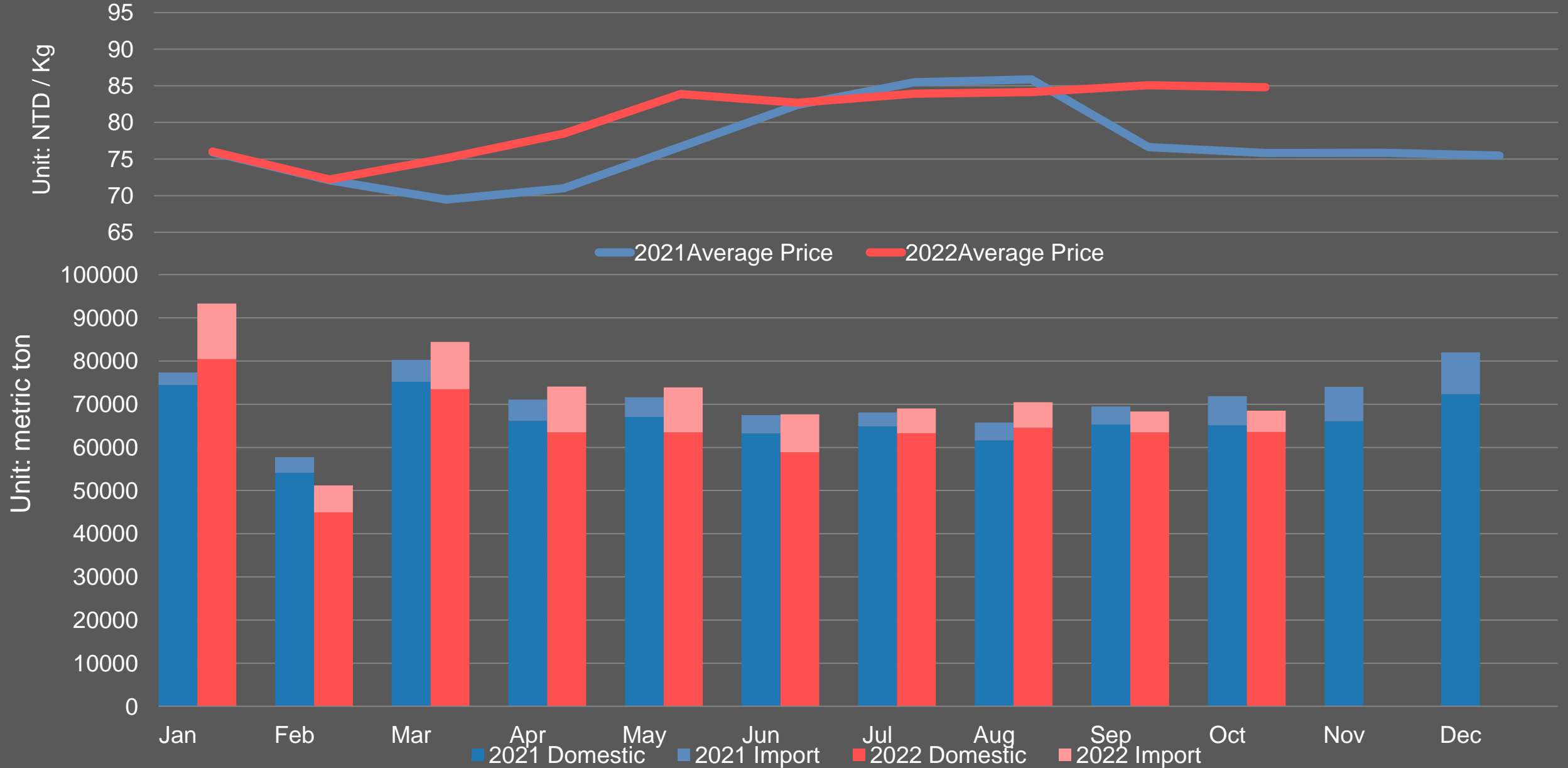


Soybean Daily Chart

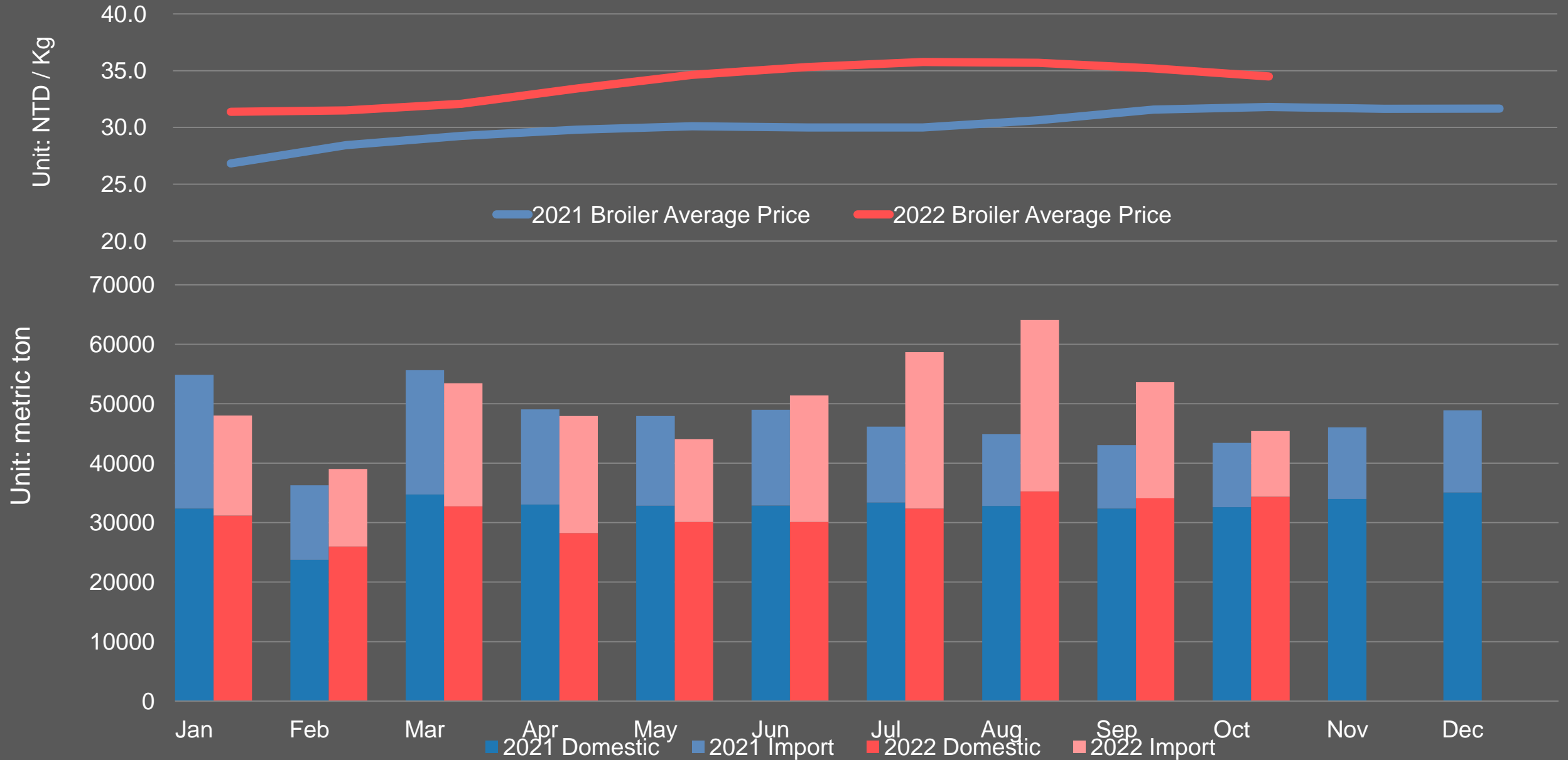
SOYBEAN FUTURES (JAN 2023), 1D, CBOT O1445'0 H1451'0 L1443'0 C1450'0 +3'4 (+0.24%)



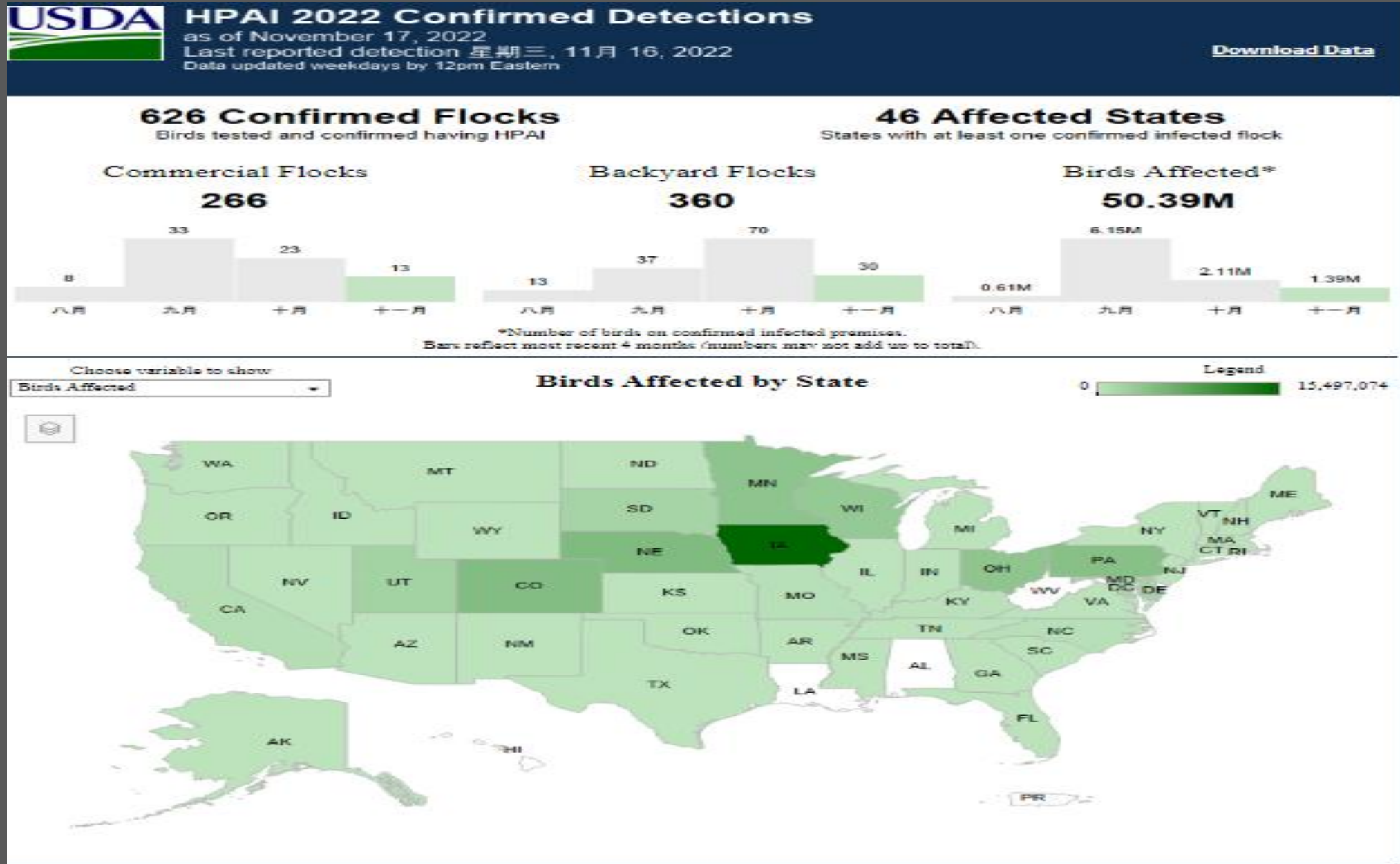
Taiwan Pork Supply



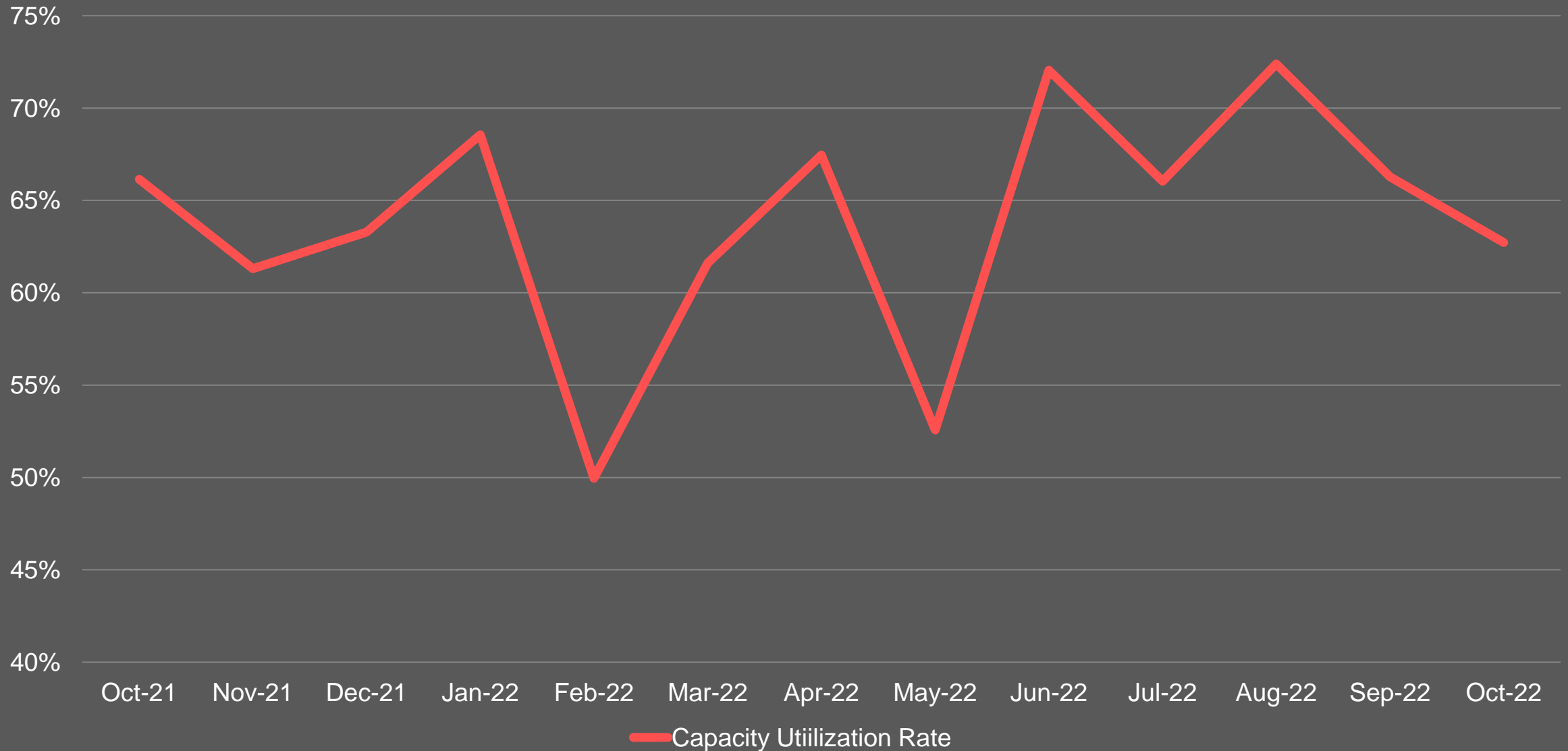
Taiwan Poultry Supply



US 2022 Confirmations of Highly Pathogenic Avian Influenza in Commercial and Backyard Flocks



Machouhou Food Factory Capacity Utilization



Q & A