

Great Wall Enterprise Co., Ltd.

Investor Conference

2024.03.20

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**

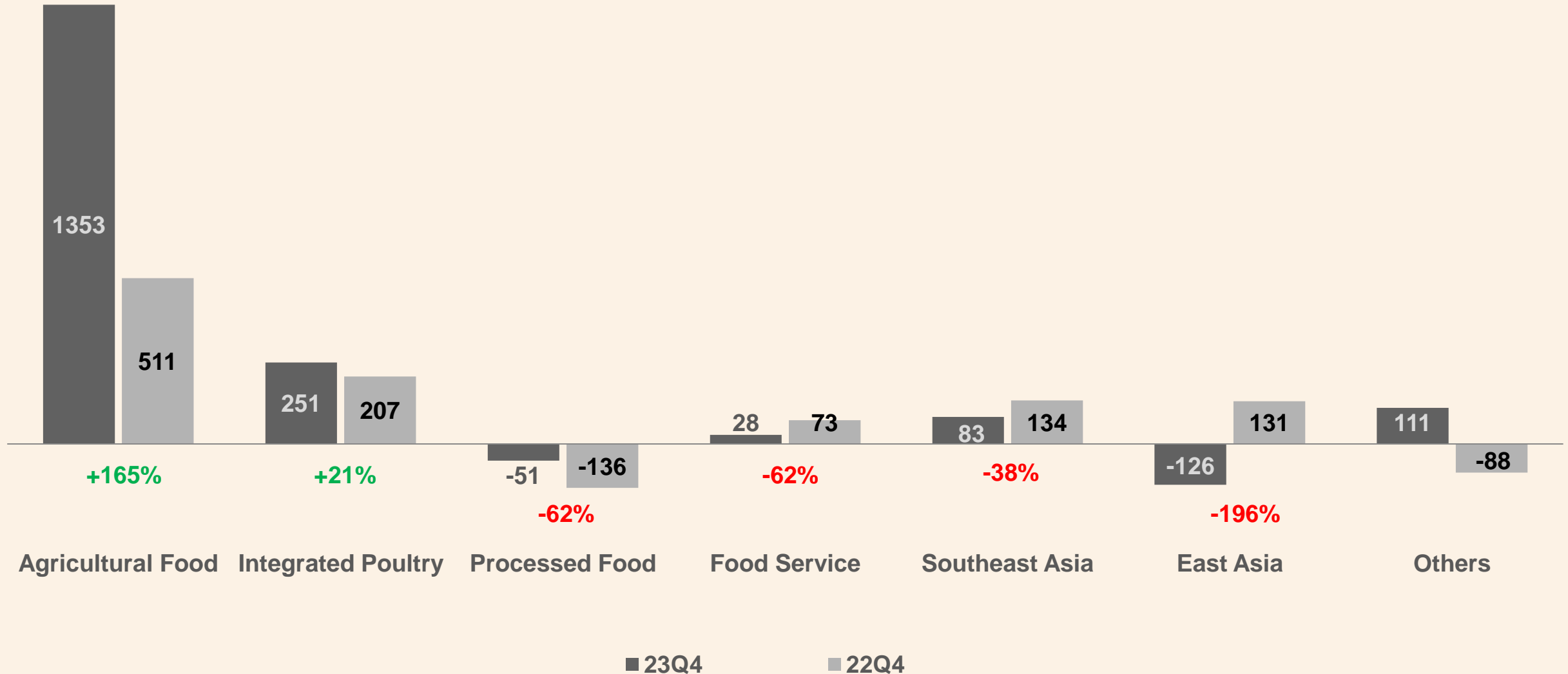
Financials

Consolidated Income Statement

| Unit: Million NTD | <u>2020</u> | | <u>2021</u> | | <u>2022</u> | | <u>2023</u> | | | <u>2022Q4</u> | | <u>2023</u> | | YoY |
|-------------------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|--------------|---------------|--------------|---------------|--------------|--------------|
| Net Revenue | 81,651 | 100.0% | 101,438 | 100.0% | 113,297 | 100.0% | 111,109 | 100.0% | -1.9% | 30,481 | 100.0% | 28,099 | 100.0% | -7.8% |
| Cost of revenue | 69,389 | 85.0% | 90,701 | 89.4% | 101,939 | 90.0% | 96,148 | 86.5% | -5.7% | 27,428 | 90.0% | 24,091 | 85.7% | -12.2% |
| Gross Profit | 12,262 | 15.0% | 10,737 | 10.6% | 11,359 | 10.0% | 14,961 | 13.5% | 31.7% | 3,052 | 10.0% | 4,009 | 14.3% | 31.3% |
| Operating Exp. | 8,050 | 9.9% | 8,391 | 8.3% | 8,301 | 7.3% | 8,940 | 8.0% | 7.7% | 2,135 | 7.0% | 2,498 | 8.9% | 17.0% |
| Operating Inc. | 4,212 | 5.2% | 2,345 | 2.3% | 3,058 | 2.7% | 6,020 | 5.4% | 96.9% | 917 | 3.0% | 1,511 | 5.4% | 64.7% |
| Net Non-Op. Income | 772 | | 541 | | 368 | | -52 | | | -84 | | -150 | | |
| PBT | 4,983 | 6.1% | 2,887 | 2.8% | 3,426 | 3.0% | 5,969 | 5.4% | 74.2% | 833 | 2.7% | 1,361 | 4.8% | 63.3% |
| PAT | 4,072 | 5.0% | 2,262 | 2.2% | 2,850 | 2.5% | 4,803 | 4.3% | 68.5% | 788 | 2.6% | 1,077 | 3.8% | 36.7% |
| Excl. Minority Interest | 3,122 | 3.8% | 1,869 | 1.8% | 2,193 | 1.9% | 4,069 | 3.7% | 85.5% | 601 | 2.0% | 954 | 3.4% | 58.6% |
| EPS(NTD) | 3.88 | | 2.21 | | 2.59 | | 4.81 | | 85.3% | 0.71 | | 1.12 | | 57.7% |
| GPM | 15.02% | | 10.58% | | 10.03% | | 13.46% | | | 10.01% | | 14.27% | | |
| OPM | 5.16% | | 2.31% | | 2.70% | | 5.42% | | | 3.01% | | 5.38% | | |
| NPM | 4.99% | | 2.23% | | 2.52% | | 4.32% | | | 2.59% | | 3.83% | | |

Financials by Business Groups

Unit: Million NTD



Key Events

Key Events

- **Corn/Soybean Futures**
- **Taiwan Pork Supply**
- **Taiwan Poultry Supply**
- **TORIKIZOKU x DACHA**

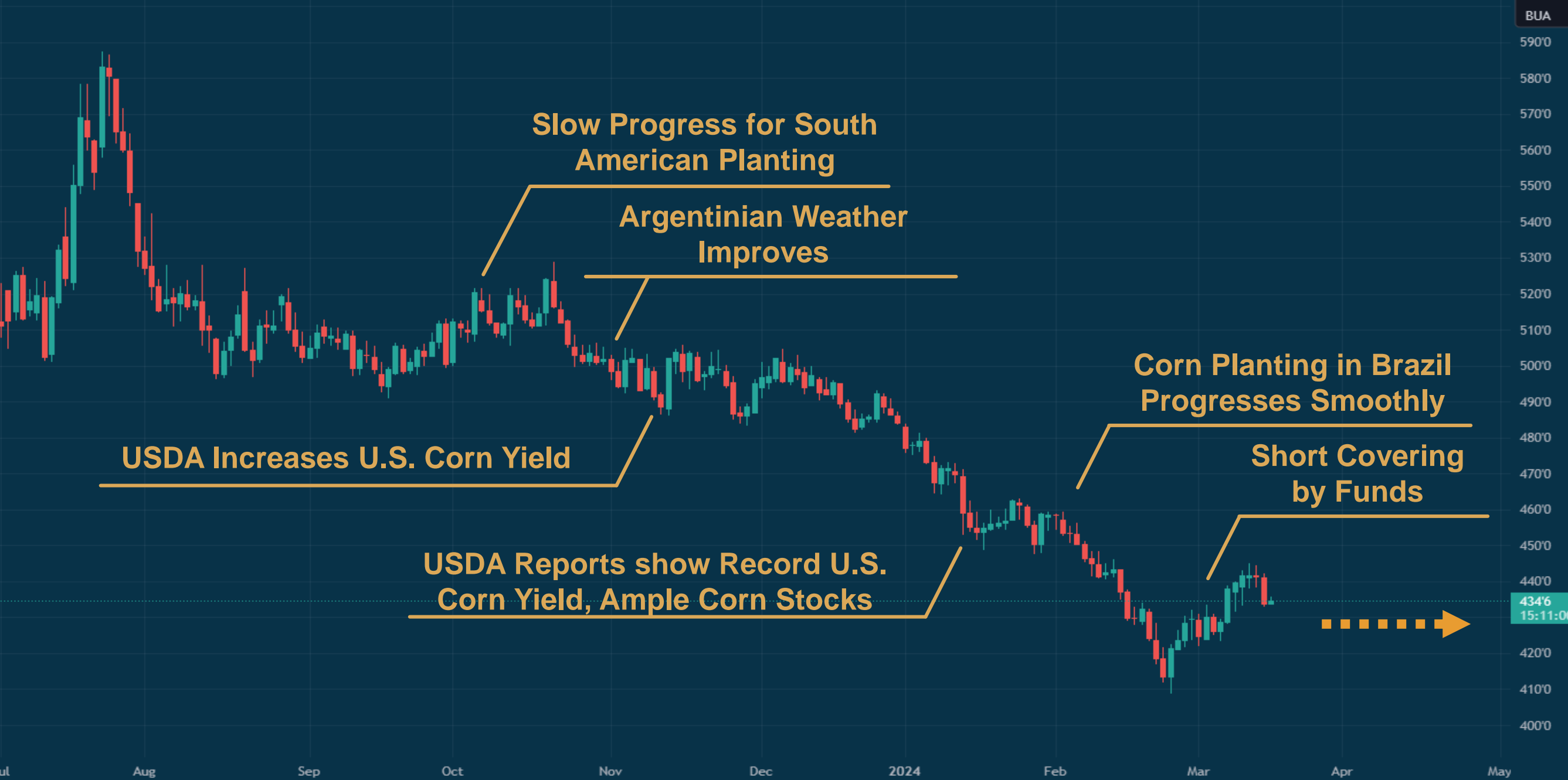
Corn Daily Chart

Corn Futures (May 2024), 1D, CBOT O433'6 H435'6 L433'6 C434'6 +10 (+0.23%)

USX

BUA

590'0
580'0
570'0
560'0
550'0
540'0
530'0
520'0
510'0
500'0
490'0
480'0
470'0
460'0
450'0
440'0
434'6
15:11:00
420'0
410'0
400'0



Slow Progress for South American Planting

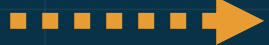
Argentinian Weather Improves

Corn Planting in Brazil Progresses Smoothly

USDA Increases U.S. Corn Yield

Short Covering by Funds

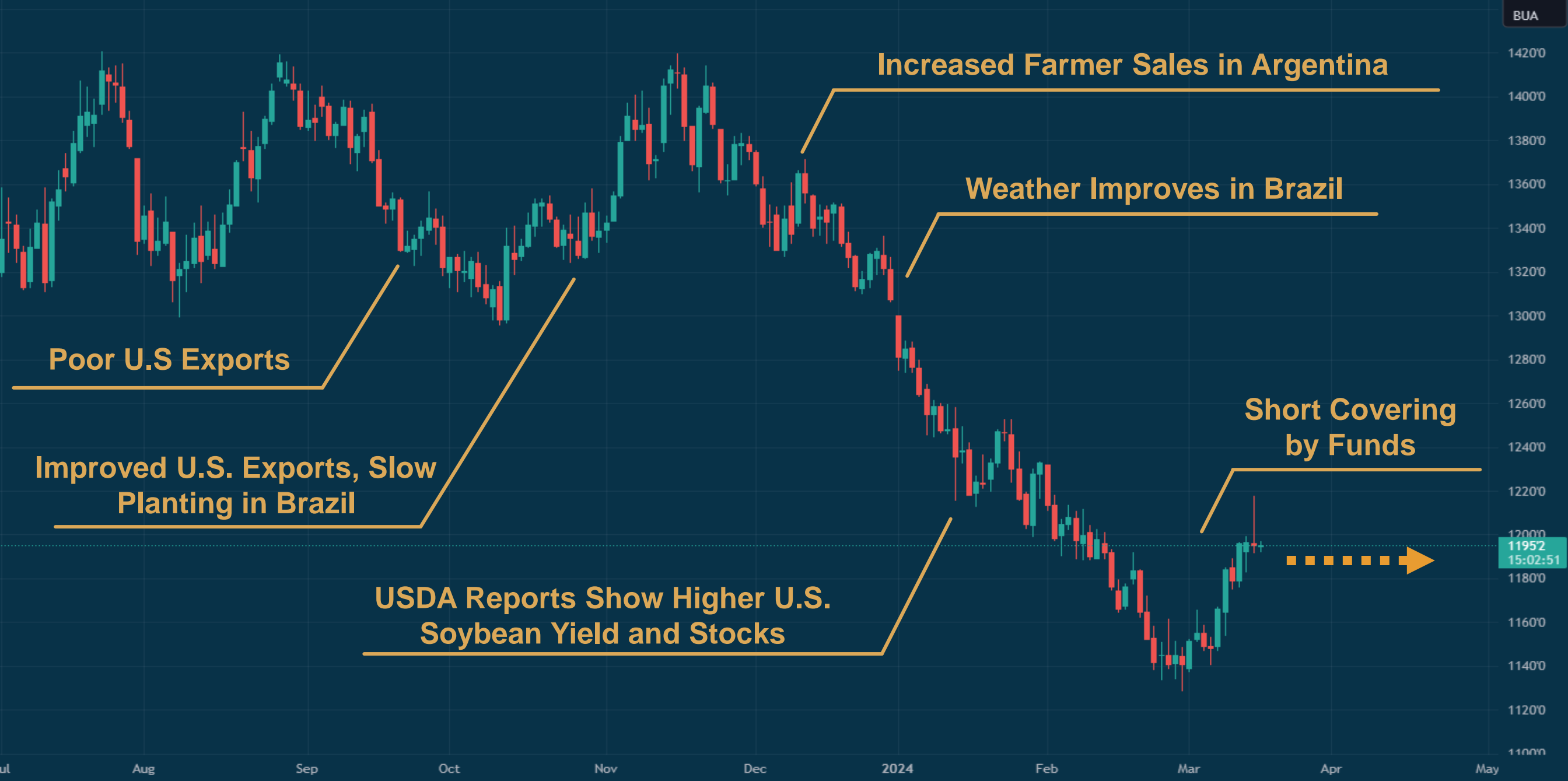
USDA Reports show Record U.S. Corn Yield, Ample Corn Stocks



Daily Soybean Chart

Soybean Futures (May 2024), 1D, CBOT O1194'4 H11970 L11916 C11952 0'0 (0.00%)

USX
BUA



Poor U.S Exports

Improved U.S. Exports, Slow Planting in Brazil

USDA Reports Show Higher U.S. Soybean Yield and Stocks

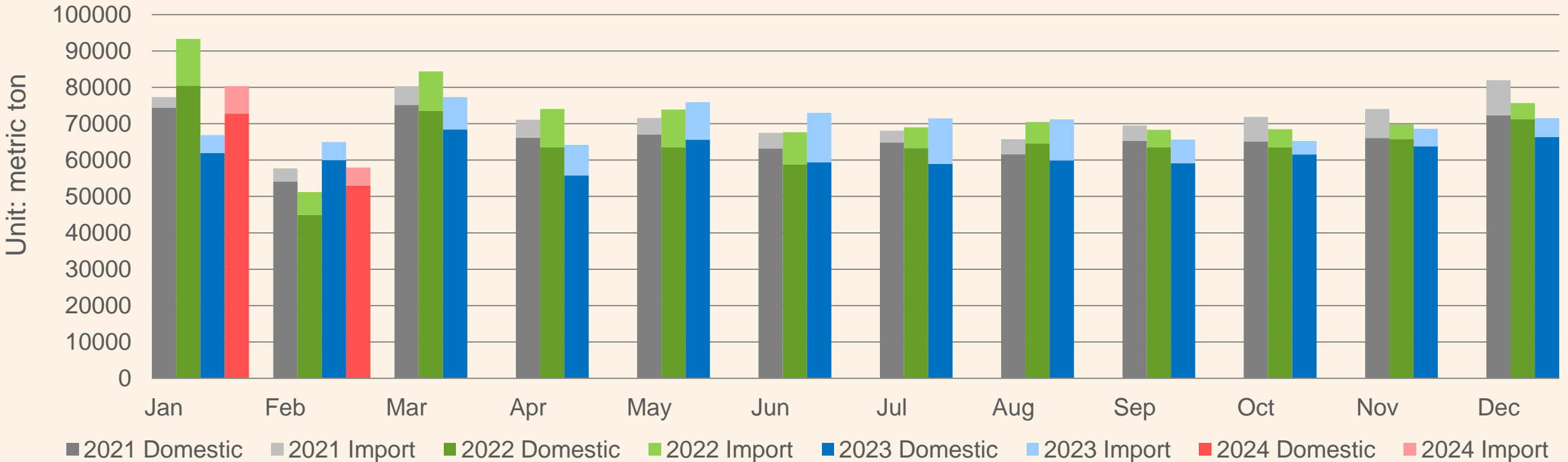
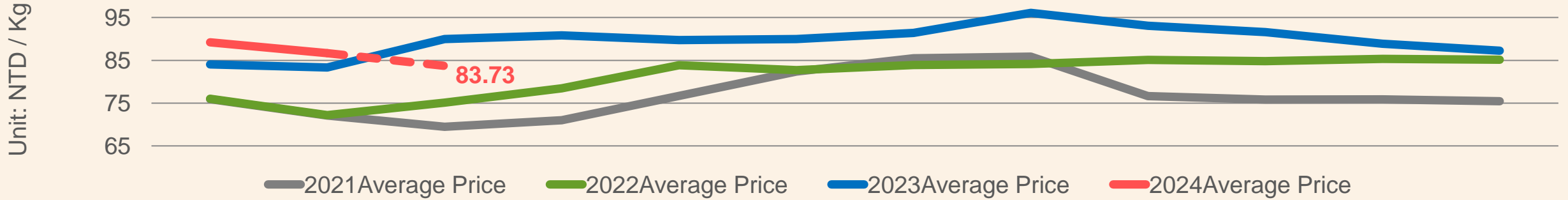
Increased Farmer Sales in Argentina

Weather Improves in Brazil

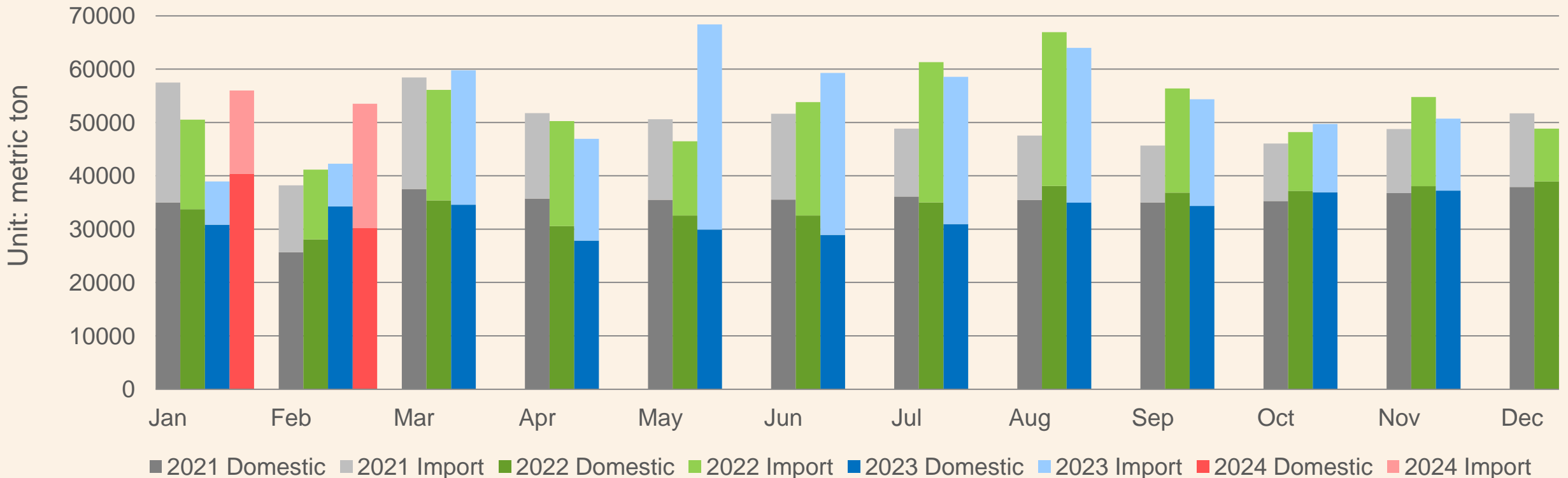
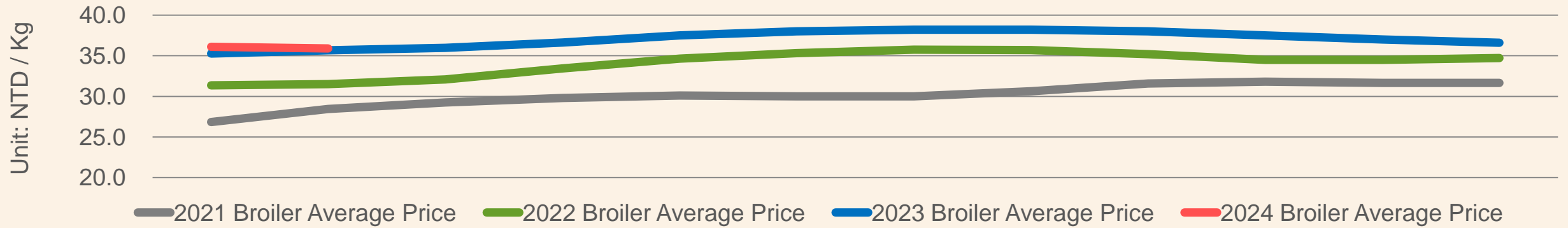
Short Covering by Funds

11952
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Taiwan Pork Supply



Taiwan Poultry Supply



鳥貴族

TORIKU

大成

DaChan

Food Group



Q & A