

Great Wall Enterprise Co., Ltd.

Investor Conference

2025.05.27

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**

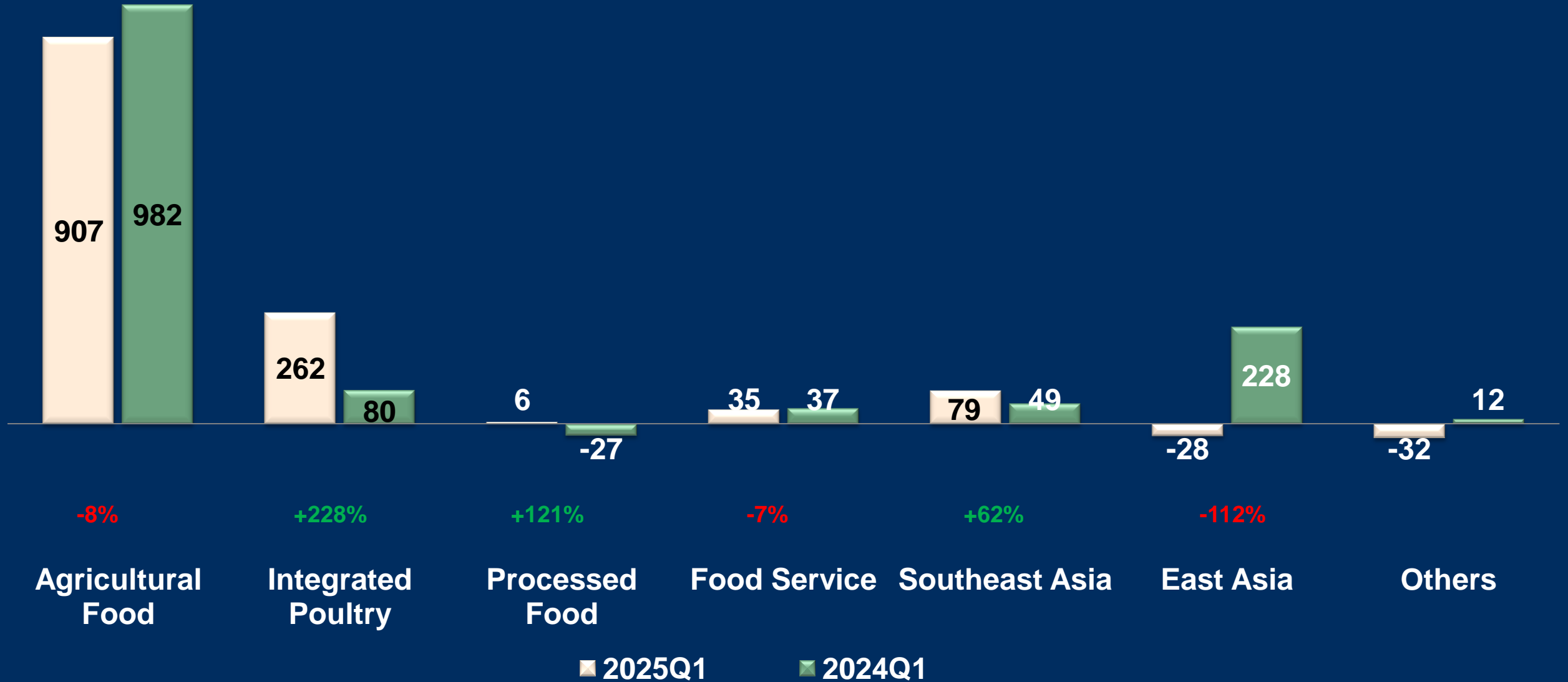
Financials

Consolidated Income Statement

Unit: Million NTD	<u>2022</u>		<u>2023</u>		<u>2024</u>		<u>2024 Q1</u>		<u>2025 Q1</u>		YoY
Net Revenue	113,297	100.0%	111,109	100.0%	102,749	100.0%	25,250	100.0%	25,467	100.0%	0.9%
Cost of revenue	101,939	90.0%	96,148	86.5%	87,949	85.6%	21,654	85.8%	21,549	84.6%	-0.5%
Gross Profit	11,359	10.0%	14,961	13.5%	14,800	14.4%	3,596	14.2%	3,918	15.4%	9.0%
Operating Exp.	8,301	7.3%	8,940	8.0%	9,463	9.2%	2,340	9.3%	2,572	10.1%	9.9%
Operating Inc.	3,058	2.7%	6,020	5.4%	5,337	5.2%	1,256	5.0%	1,346	5.3%	7.2%
Net Non-Op. Income	368		-52		283		105		-60		
PBT	3,426	3.0%	5,969	5.4%	5,620	5.5%	1,362	5.4%	1,287	5.1%	-5.5%
PAT	2,850	2.5%	4,803	4.3%	4,416	4.3%	1,122	4.4%	1,037	4.1%	-7.6%
Excl. Minority Interest	2,193	1.9%	4,069	3.7%	3,529	3.4%	846	3.4%	883	3.5%	4.3%
EPS(NTD)	2.59		4.81		4.21		1.00		1.05		5.0%
GPM	10.03%		13.46%		14.40%		14.24%		15.39%		
OPM	2.70%		5.42%		5.19%		4.98%		5.29%		
NPM	2.52%		4.32%		4.30%		4.44%		4.07%		

Financials by Business Groups

Unit: Million NTD



Key Events

Key Events

- **Corn/Soybean Futures**
- **Taiwan Pork Supply**
- **Taiwan Poultry Supply**

Corn Daily Chart

Corn Futures (Jul 2025) · 1D · CBOT O446'6 H448'2 L445'2 C445'2 -2'2 (-0.50%)

Argentina corn production cut due to drought,
Brazil corn planting delayed by soybean
harvest

Brazil corn planting pace normalizes,
large USA corn acreage forecasted,
increased tariff risks

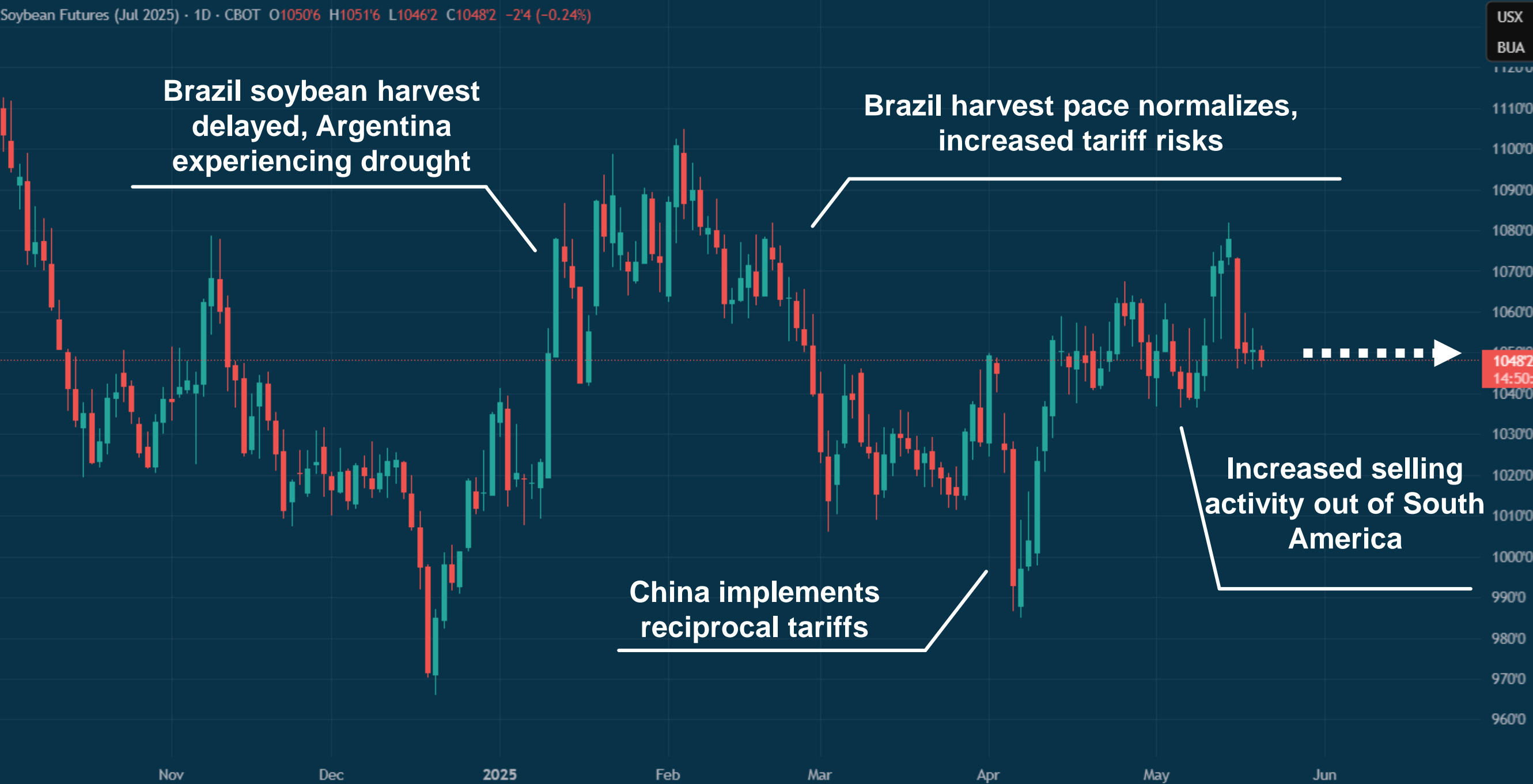
USA corn production, yield,
and stocks cut

Heavy rains did not
materialize,
extended Brazil wet season

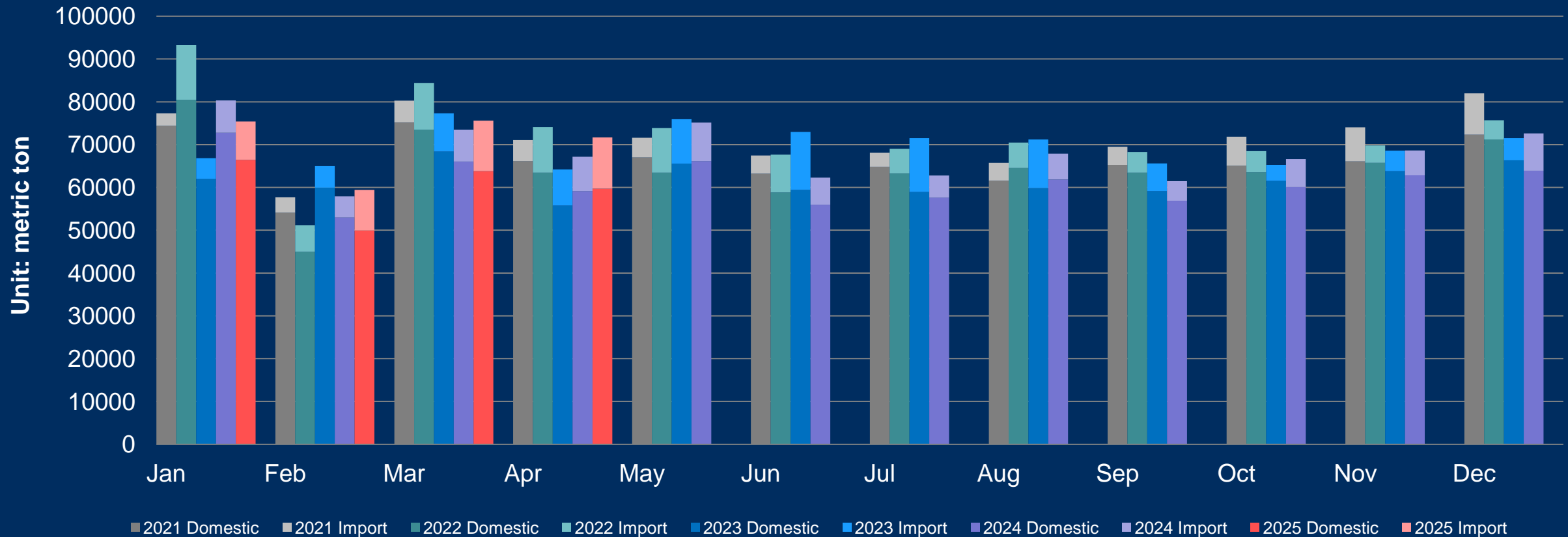
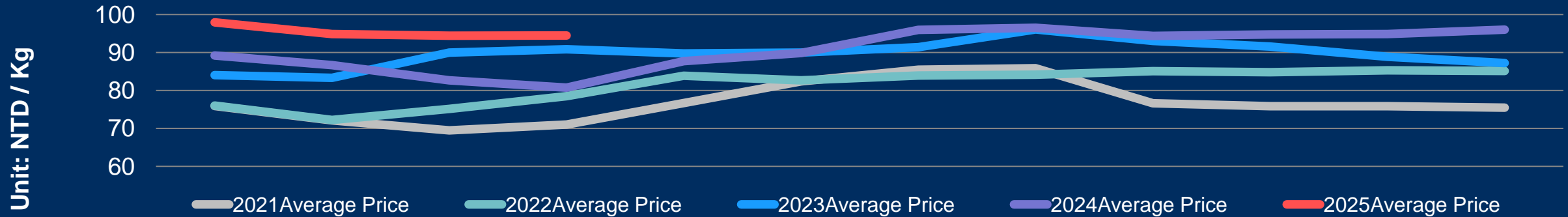
Canada and Mexico exempted from
new global tariffs,
high chance of delays in USA corn
planting due to heavy rains



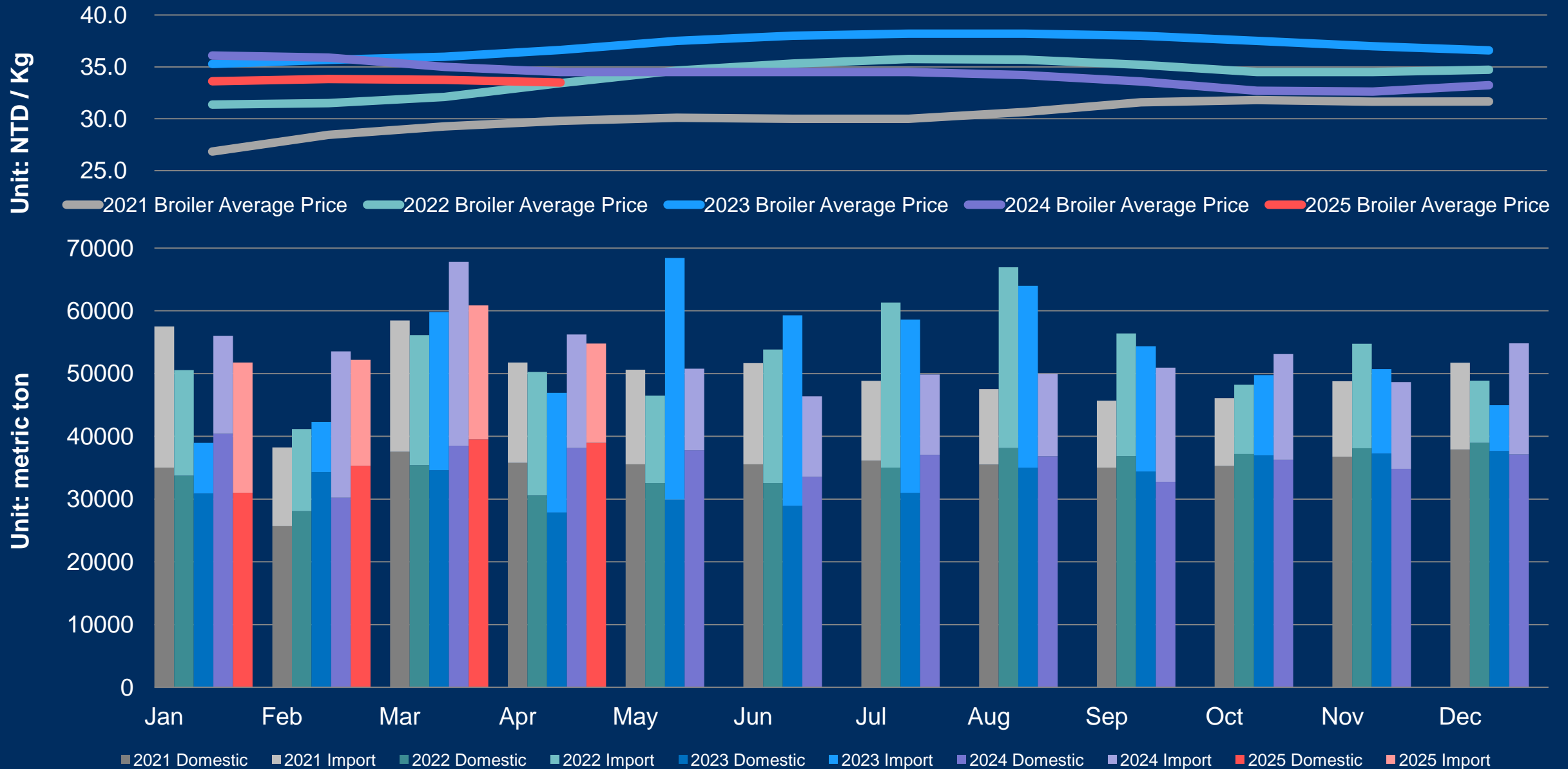
Daily Soybean Chart



Taiwan Pork Supply



Taiwan Poultry Supply



Q & A