



Feng Tay Enterprises Co., Ltd.

Operating Information

Nov. 22, 2023



About Feng Tay Group

- **Founded in 1971.**
- **Capital: NTD 9,875 millions.**
- **Main Business: Shoes Manufacture and Sales**
- **Group Headquarters: Yunlin Science and Industrial Park in Taiwan.**
- **Capacity: China(9%) , Indonesia(15%) , Vietnam(48%) and India(28%).**
- **Total Number of Employees: around 140,000.**



Agenda

- **Financial Highlights – 2023/3Q**
- **Consolidated Statements of Comprehensive Income – 2023/3Q**
- **Consolidated Statements of Comprehensive Income – 2023/1~3Q**
- **Consolidated Balance Sheets - 2023.9.30**
- **Consolidated Statements of Cash Flows – 2023/1~3Q**
- **Consolidated Revenue & Profit Attributable to Owners of Parent**
- **Earnings Per Share**
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Financial Highlights – 2023/3Q

NT\$ in millions (unless otherwise noted)	3Q/'23	2Q/'23	3Q/'22	QoQ	YoY
Consolidated Operating Revenue	23,073	20,656	25,881	+12%	-11%
Consolidated Operating Gross Margin	22%	19%	24%	+3ppt	-2ppt
Consolidated Operating Expenses Margin	13%	13%	12%	-	+1ppt
Consolidated Operating Profit Margin	9%	6%	12%	+3ppt	-3ppt
After Tax Consolidated Net Profit Margin	8%	6%	12%	+2ppt	-4ppt
EPS (NT\$)*	1.71	1.21	2.76	+41%	-38%
Annualized ROE**	31%	22%	49%	+9ppt	-18ppt

* Based on 987,482,831 outstanding shares.

**ROE figures are annualized based on quarterly net profit.



Consolidated Statements of Comprehensive Income – 2023/3Q

NT\$ in millions (unless otherwise noted)	3Q/'23	2Q/'23	3Q/'22	QoQ	YoY
Revenue	23,073	20,656	25,881	+12%	-11%
Gross Profit	4,993	4,014	6,245	+24%	-20%
Operating Expenses	-3,044	-2,601	-3,262	+17%	-7%
Operating Profit	1,949	1,414	2,983	+38%	-35%
Non-Operating Income and Expenses	458	351	1,074	+30%	-57%
Income Tax Expense	-585	-434	-1,107	+35%	-47%
Net Income	1,822	1,331	2,951	+37%	-38%
Net Income attributable to Non-controlling interests	133	134	229	-1%	-42%
EPS (NT\$)*	1.71	1.21	2.76	+41%	-38%

* Based on 987,482,831 outstanding shares.



Consolidated Statements of Comprehensive Income – 2023/1-3Q

(In NT millions except otherwise noted)

	1-3Q 2023		1-3Q 2022		YoY
	Amount	%	Amount	%	%
Revenue	63,232	100	73,040	100	-13%
Gross Profit	12,534	20	17,887	24	-30%
Operating Expenses	-8,245	-13	-9,229	-12	-11%
Operating Profit	4,289	7	8,657	12	-50%
Non-Operating Income and Expenses	778	1	2,280	3	-66%
Income Tax Expense	-1,058	-2	-2,970	-4	-64%
Net Income	4,009	6	7,968	11	-50%
Net Income attributable to Noncontrolling interests	374	-	590	1	-37%
EPS (NT\$)*	3.68		7.47		-51%

* Based on 987,482,831 outstanding shares.

Consolidated Balance Sheets – 2023.9.30



NT\$ in millions (unless otherwise noted)

	2023.9.30		2022.12.31		2022.9.30	
	Amount	%	Amount	%	Amount	%
Cash	4,835	9%	5,076	10%	4,405	8%
Accounts Receivable	8,217	16%	8,793	17%	10,340	19%
Inventory	9,040	17%	9,104	18%	10,112	19%
Long-Term Investment	1,095	2%	1,051	2%	1,024	2%
Property, Plant and Equipment	22,571	43%	20,704	40%	20,567	39%
Total Assets	52,308	100%	51,310	100%	53,425	100%
Bank Loans	7,855	15%	2,961	6%	5,565	10%
Accounts Payable	4,456	9%	3,941	8%	4,868	9%
Other Payables	4,881	9%	6,442	12%	5,822	11%
Income Tax Liabilities	5,110	10%	6,421	13%	6,457	12%
Lease Liabilities	548	1%	584	1%	600	1%
Accrued Pension Liabilities	4,424	8%	3,840	8%	3,743	7%
Total Liabilities	27,557	52%	24,436	48%	27,402	51%
Total Equity	24,751	44%	26,873	52%	26,023	49%
Key Indices						
A/R Turnover Days		37		33		35
Inventory Turnover Days		49		46		48
PP&E Turnover Days		94		74		72

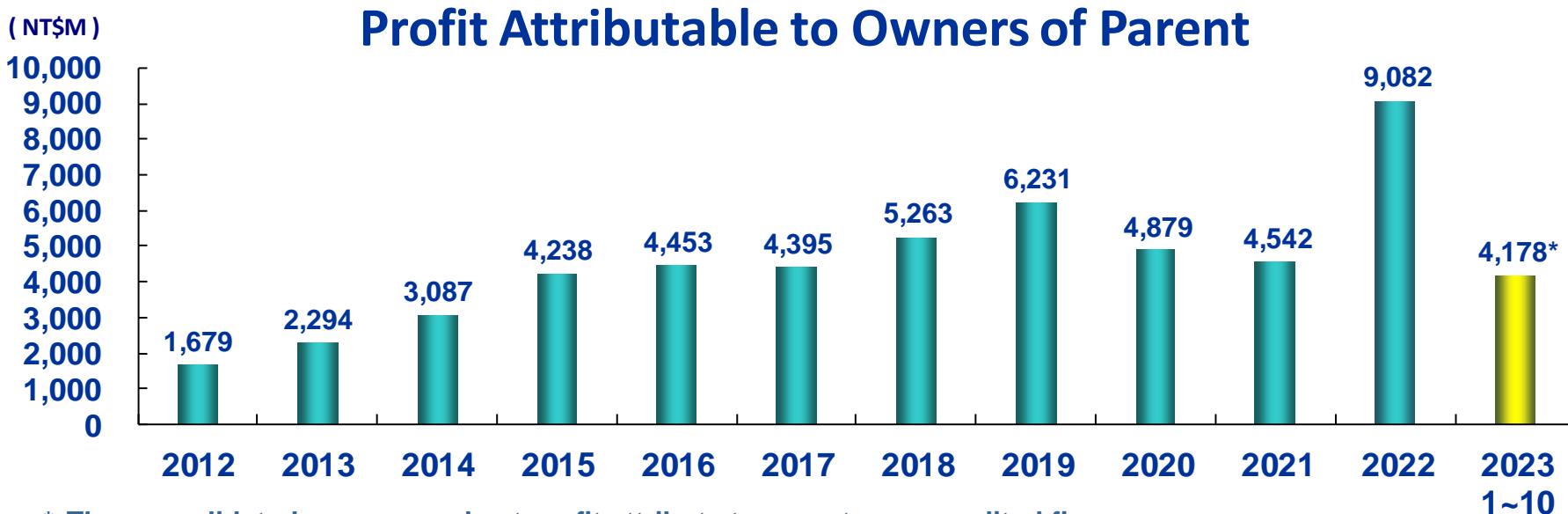
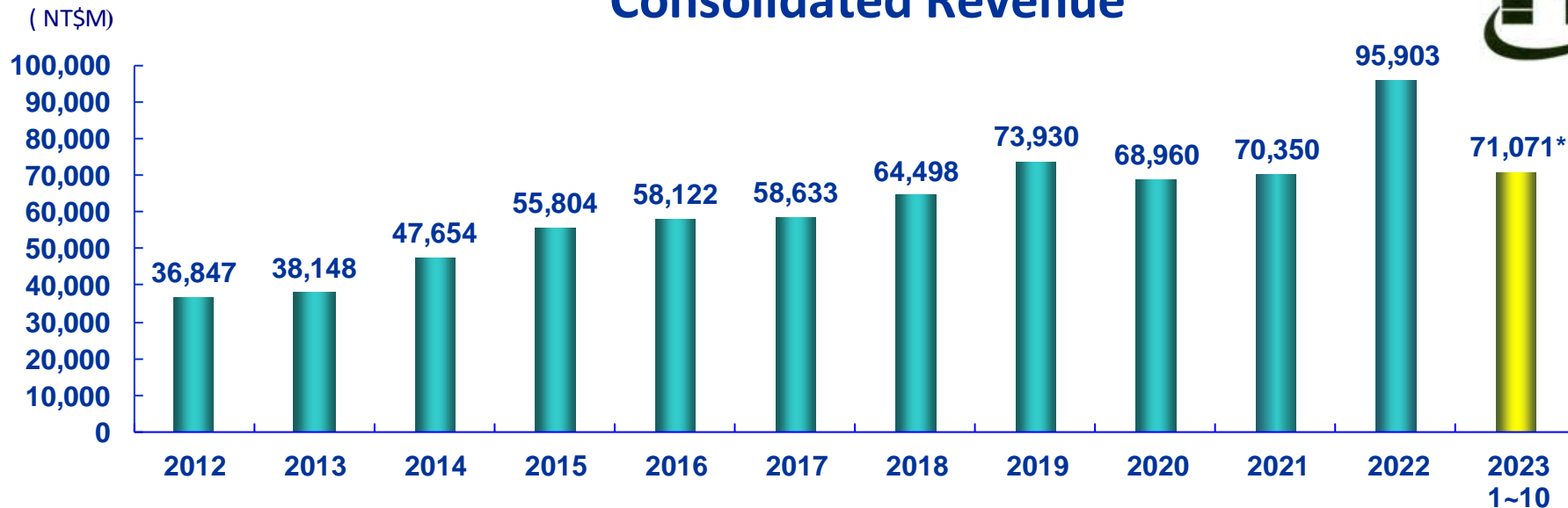


Consolidated Statements of Cash Flows – 2023/1~3Q

NT\$ in millions (unless otherwise noted)	2023 1/1~9/30	2022	2021	2020
Beginning Balance	5,076	3,820	4,717	4,038
Cash from Operating Activities	5,411	16,849	1,755	8,589
Capital Expenditures	(3,079)	(4,531)	(3,403)	(3,531)
Cash Dividends	(6,789)	(3,615)	(3,262)	(2,939)
(Decrease) or Increase in Loan	4,765	(6,548)	4,778	124
Change in non-controlling interests	(506)	(728)	(783)	(813)
Others	(43)	(171)	18	(751)
Ending Balance	4,835	5,076	3,820	4,717



Consolidated Revenue

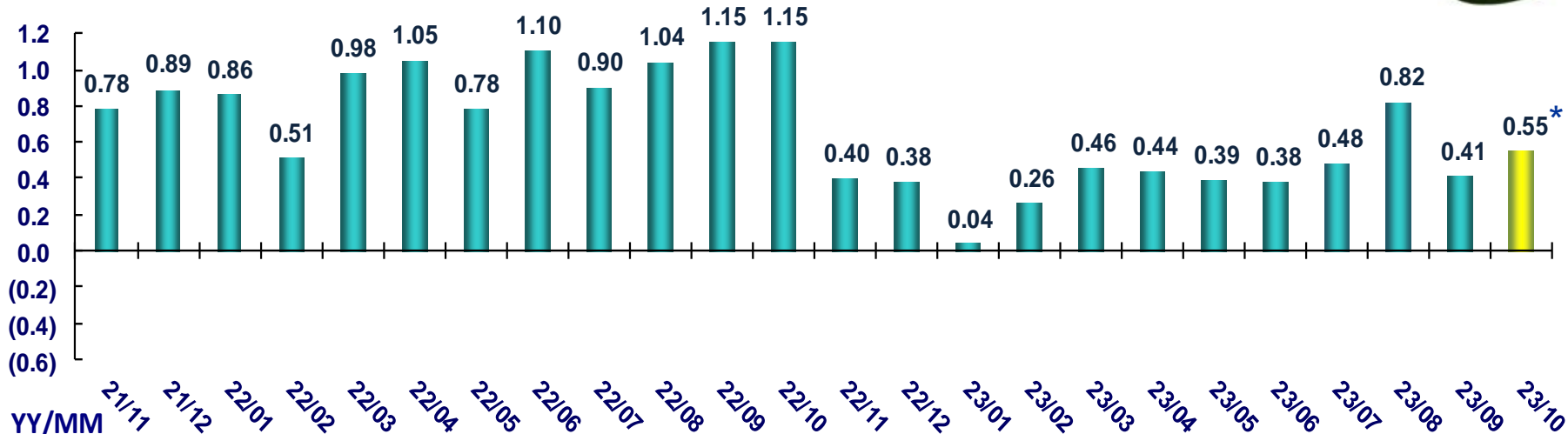


* The consolidated revenue and net profit attribute to parent are unaudited figures.



Earnings Per Share

(NT\$)



* unaudited consolidated earnings

Year / Quarter	1Q	2Q	3Q	4Q
2023	0.76	1.21	1.71	
2022	2.35	2.93	3.09	1.93
2021	1.86	1.93	(0.47)	1.83

Note : EPS is calculated based on weighted average outstanding shares in each year.



Q & A