



Feng Tay Enterprises Co., Ltd.

Operating Information

Mar. 19, 2024



About Feng Tay Group

- **Founded in 1971.**
- **Capital: NTD 9,875 millions.**
- **Main Business: Shoes Manufacture and Sales**
- **Group Headquarters: Yunlin Industrial Park in Taiwan.**
- **Capacity: China(9%) , Indonesia(14%) , Vietnam(48%) and India(29%).**
- **Total Number of Employees: around 140,000.**



Agenda

- **Financial Highlights – 2023**
- **Consolidated Statements of Comprehensive Income – 2023**
- **Consolidated Balance Sheets - 2023.12.31**
- **Consolidated Statements of Cash Flows – 2023**
- **Consolidated Revenue & Profit Attributable to Owners of Parent**
- **Earnings Per Share**
- **Q&A**



Financial Highlights – 2023

NT\$ in millions (unless otherwise noted)	2023	2022	YoY
Consolidated Operating Revenue	85,767	95,903	-11%
Consolidated Operating Gross Margin	21%	24%	-3ppt
Consolidated Operating Expense	13%	12%	+1ppt
Consolidated Operating Profit Margin	8%	12%	-4ppt
After Tax Consolidated Net Profit Margin	6%	10%	-4ppt
EPS (NT\$)*	5.04	9.20	-45%
ROE*	21%	42%	-21ppt

* Based on 987,482,831 outstanding shares of 2023.



Consolidated Statements of Comprehensive Income – 2023

(In NT millions except otherwise noted)

	2023		2022		YoY
	Amount	%	Amount	%	%
Revenue	85,767	100	95,903	100	-11%
Gross Profit	17,776	21	23,286	24	-24%
Operating Expenses	-11,192	-13	-11,940	-12	-6%
Operating Profit	6,584	8	11,346	12	-42%
Non-Operating Income and Expenses	497	-	2,128	2	-77%
Income Tax Expense	-1,635	-2	-3,710	-4	-56%
Net Income	5,446	6	9,764	10	-44%
Net Income attributable to Noncontrolling interests	471	1	683	1	-31%
EPS (NT\$)*	5.04		9.20		-45%

* Based on 987,482,831 outstanding shares.

Consolidated Balance Sheets – 2023.12.31



NT\$ in millions (unless otherwise noted)

	2023.12.31		2022.12.31 (restatement)		2021.12.31 (restatement)	
	Amount	%	Amount	%	Amount	%
Cash	3,859	8%	5,573	11%	4,863	11%
Accounts Receivable	8,139	16%	8,793	17%	8,581	18%
Inventory	8,578	17%	9,104	18%	9,375	20%
Long-Term Investment	1,080	2%	1,051	2%	720	2%
Property, Plant and Equipment	21,952	43%	20,704	40%	18,060	39%
Total Assets	50,647	100%	51,310	100%	46,925	100%
Bank Loans	5,759	12%	2,961	6%	9,191	19%
Accounts Payable	4,256	9%	3,941	8%	3,960	8%
Other Payables	5,250	10%	6,442	12%	4,672	10%
Income Tax Liabilities	5,286	10%	6,421	13%	5,038	11%
Lease Liabilities	548	1%	584	1%	567	1%
Accrued Pension Liabilities	4,227	9%	3,840	8%	3,356	7%
Total Liabilities	25,592	51%	24,436	48%	27,057	57%
Total Equity	25,055	49%	26,873	52%	19,869	43%
Key Indices						
A/R Turnover Days	36		33		41	
Inventory Turnover Days	47		46		58	
PP&E Turnover Days	91		74		93	

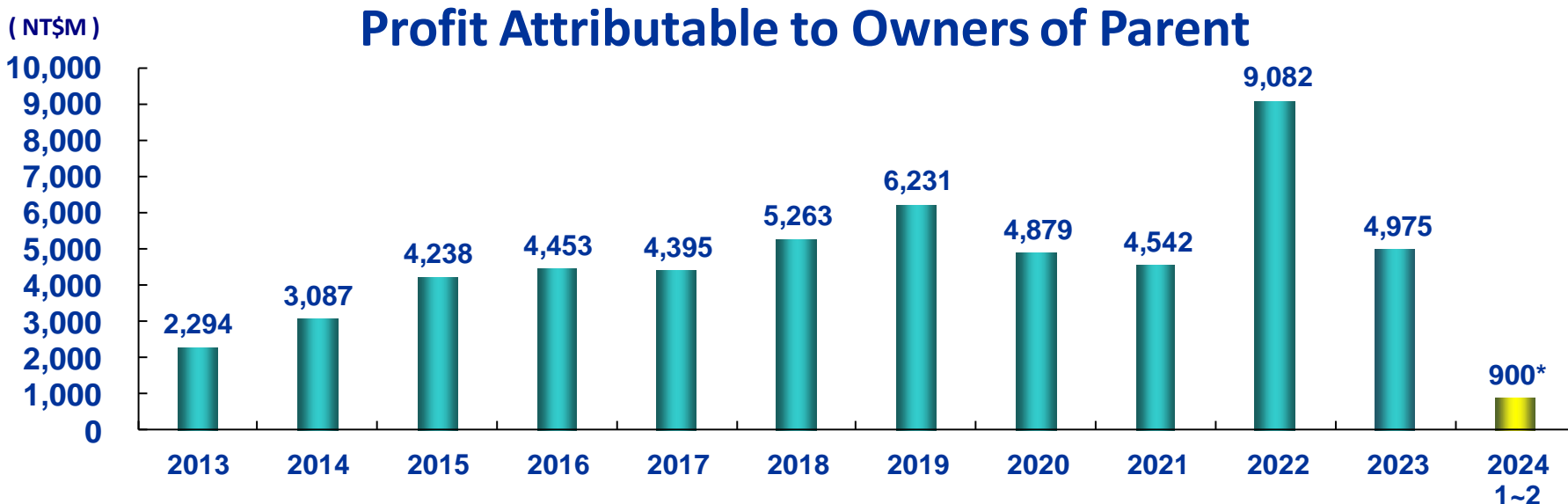
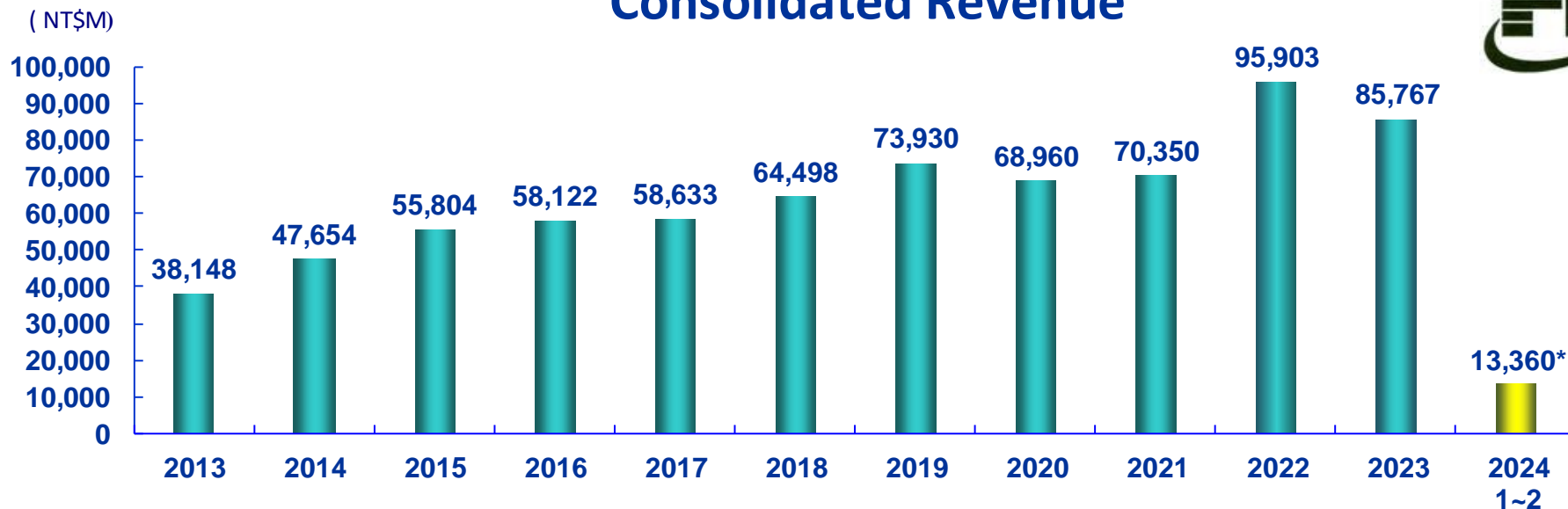


Consolidated Statements of Cash Flows – 2023

NT\$ in millions (unless otherwise noted)	2023	2022 (restatement)	2021	2020
Beginning Balance	5,573	4,863	4,717	4,038
Cash from Operating Activities	7,300	16,304	1,755	8,589
Capital Expenditures	(4,141)	(4,531)	(3,403)	(3,531)
Cash Dividends	(6,789)	(3,615)	(3,262)	(2,939)
(Decrease) or Increase in Loan	2,806	(6,548)	4,778	124
Change in non-controlling interests	(478)	(728)	(783)	(813)
Others	(412)	(172)	18	(751)
Ending Balance	3,859	5,573	3,820	4,717



Consolidated Revenue

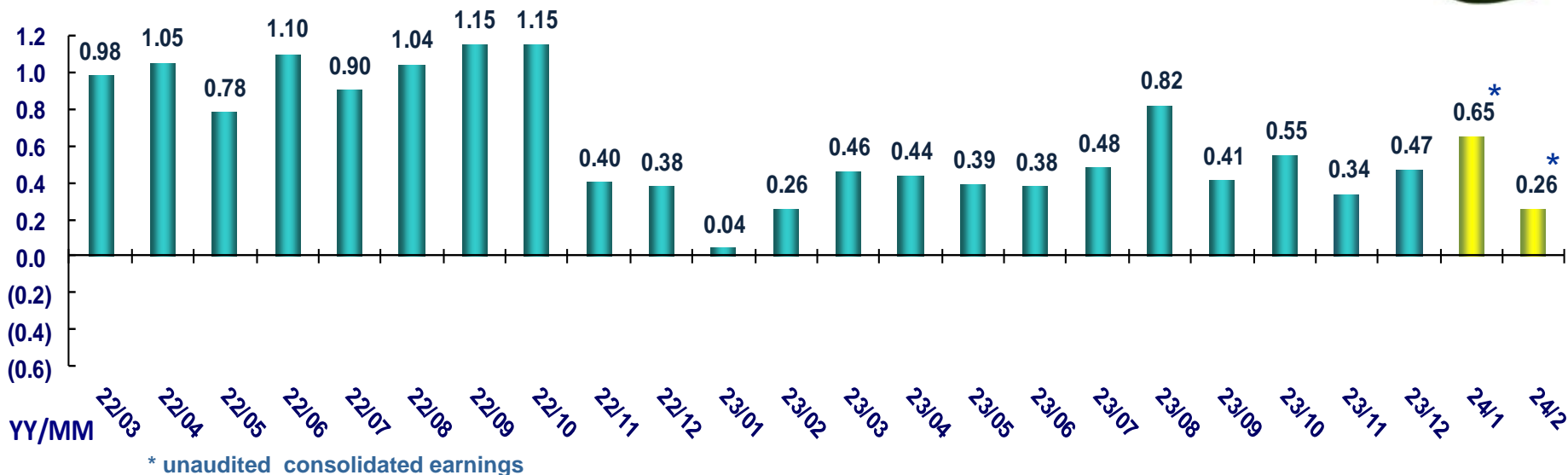


* The consolidated revenue and net profit attribute to parent are unaudited figures.



Earnings Per Share

(NT\$)



Year / Quarter	1Q	2Q	3Q	4Q
2023	0.76	1.21	1.71	1.36
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