



**HUNYA FOODS CO.,LTD.**

**Institutional Investors' Conference**

2021.12.22

# Safe Harbor Notice

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- The statements of our financial figures are presented in accordance with IFRS. All the financial figures have been reviewed by CPAs.
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**01 Company Overview**

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Vision**

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for 2022**

**01**

**Company  
Overview**



# Company Brief Introduction

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- Founded Date : 1976/06/14
- Listed in TSE : Year 2001
- Product Industry : Food manufacturing
- Paid-up Capital : NT\$1.08 Billion
- Employee Amount : Around 654 staffs
- Year 2020 Consolidate Sales : NT\$1.64 Billion
- Major Products & Service: Chocolate, Biscuits, Bride Assortment cookies, Moon Cakes and Chocolate Museum (Republic of Chocolate)



# SDG Strategic Blue Print

## Cores & Missions

### Trust

( = From Management Performance )

Create a Trusting Image through transparent and trustable management, well controlled internal management, 100% Safety Food principle, and a happy working environment.

### Passion

( = From Execution and Policy )

Linking Hunya company's passion to social, environmental and economical sides as well as taking actions to create dynamic values to the people.

### Innovation

( = From Innovative Performance )

Subverting traditional commercial promotion techs by thinking of innovative ways to breakthrough all the challenges and extend the company's market.

- For Consumer  
Sharing Sweetness and Happiness  
Enjoy the moment

(Product)



- For Supplier  
Collaborate and Prosperity  
Relationships  
(Supplier Management)



- For Future Consumers  
Inherit Fresh and Positive Energy  
(Environment)



- For Society  
Inject Positivity and Love  
(Society)

- For Employee  
Create Energetic and Friendly Working Environment  
(Employee Caring)



# ESG specific practices and results

**01**  
Additives reduction

Launch clean label  
In 3 product lines  
In 11 products

**02**  
Waste reduction

Decrease mix plastics waste  
-5.4% in 2020 v.s 2019

**03**  
Carbon reduction

Decrease 2% yearly  
Decrease 5.4% in 2020 v.s 2019

**04**  
Pollution prevent investment

Waste heat energy collection  
Account 1.6% of total investment

**05**  
Circular economy

Comply with BS 8001 plan  
Awarded BS 8001 certificate

**06**  
Renewable energy effect

Increase green power capacity  
Accounted 26.2% power supply  
In solar energy

**07**  
Friendly workplace

Enhance job safety  
Environment education  
Occupational injury prevention

**08**  
Charity

Cherish Food project collaboration  
Enterprise charity

**09**  
Friendly workplace

Local procurement proportion  
Reach 87% in 2020 (via TWD)



# CSR awards and certificates

Won the Corporate Social Responsibility Award for 2 consecutive years

2021、2020 TCSA Taiwan sustainable corporate award - Catering and food industry-silver award

- 3 Clean Labeled production lines
- TQF, ISO14001, ISO22000(HACCP), ISO22000(HACCP), ISO45001, BS8001 certificates

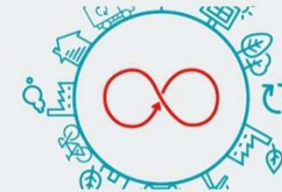




# ISO 17025 Laboratory quality management system obtained international certification



**BS 8001: 2017**  
A new standard for  
the Circular Economy



In December 2021, Hunya Quality Assurance Laboratory obtained ISO 17025 certification, representing that the operation and procedures of the laboratory comply with international standards. It is also a guarantee for consumer food safety.

# fitwel International Certification of Healthy and Friendly Workplace



Fitwel is the world's leading healthy building certification, **dedicated to improving the health and sustainability of people, employees, buildings and communities.**

The total points are awarded with 1~3 star green building certification. This certification standard is operated by the Center for Active Design established by the former New York Mayor Michael Rubens Bloomberg.

And to cooperate with the international authoritative third-party impartial unit UL to develop the international market, not only has international credibility, but also has been included in the U.S. government procurement guidelines.

# 2021 Food Flavor Award



## Tree to Bar Flavoured



Xiaoman – Oolong tea with plums chocolate

Plum Oolong Flavored Chocolate

- 70% chocolate uses Pingtung Cocoa
- Choose Chiayi salted concentrated non-toxic green plum
- Double independent flavor chocolate design



# GLOBAL CHOCOLATE AWARDS



## White Bean to Bar Flavoured

Bailu – Chamame with Bisque

French Soup with Beans and White Chocolate

- Freeze dried tea beans
- The outer layer is coated with flavor white chocolate



# 2021 Food Flavor Award



	2020	2021
Dacquoise(Raspberry)		★
Dacquoise(Rum Raisin)		★
Butter Cookie(Original)	★★	★★
Butter Cigar Cookie(Vanilla)	★	★★
Always extreme dark chocolate		★
Black Truffle Custard Crisp	na	
Always wafer biscuits with hazelnut filling	★	

## SUPERIOR TASTE CERTIFICATION

## GLOBAL AWARD

ITQI Global Sweet snack 、 snack bar 、 crackers 、 chocolate 、 confectionery etc.

- Global 253 stars
- TAIWAN 86 stars
- HUNYA 7 stars (Taiwan accounts for 8%/ Global account for 3%)

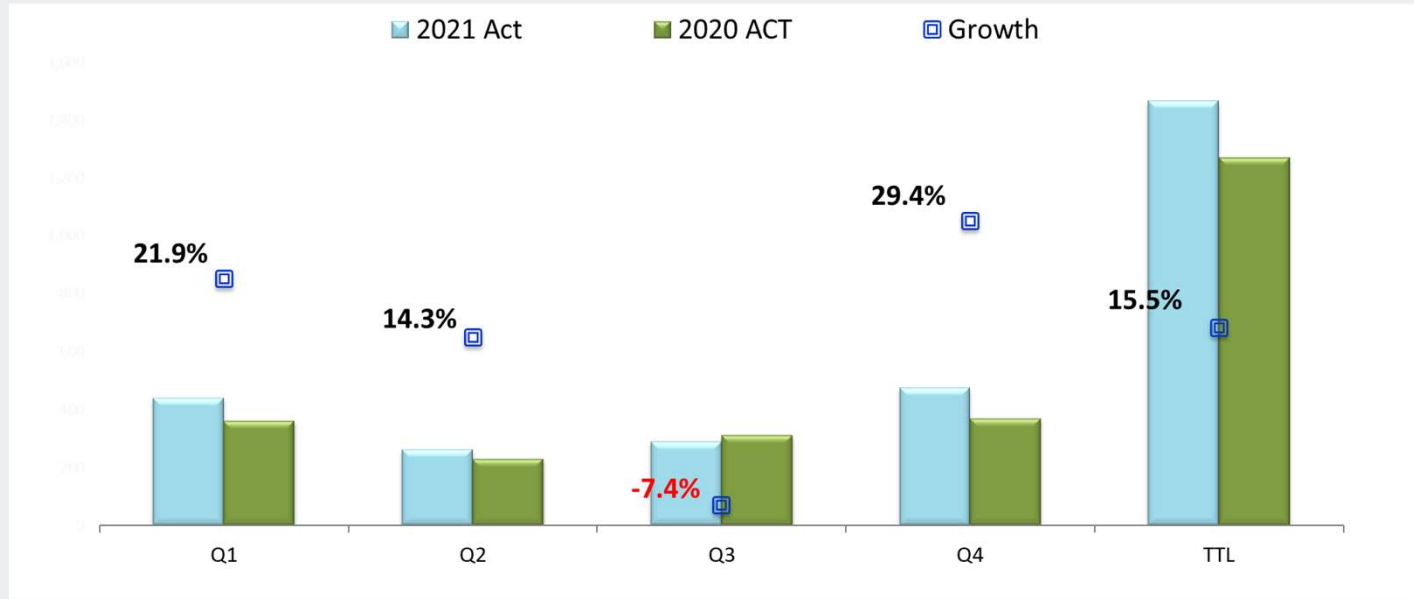


**02**  
**Performance  
and Vision**

## Looking back on 2021 and looking forward to 2022, work together to win the Year of the Tiger

Looking back at 2021, the 77 business achieved a record high in performance growth, Rivon was hit by Covid-19, and fortunately, the Mid-Autumn Festival was growing. The export is a year of elimination of waste, mainly due to changes in China's food law, Due to the rise of the national tide and the increase in the cost of imported goods by shipping fee, we have decided to change the direction of resource input. Looking forward to the new year, we will continue to mark new milestones for our products.

# 77 Business-Turnover hits double-digit growth



The overall sales in 2021, aided by Festive Gift Box, new products and OEMs, will increase sales by **15.5%** over the same period and set a new record of 77 turnover in recent years.

The part of channel was affected by changes in consumption patterns, with supermarket chains and ECs increasing. On the contrary, the sales channels were affected. Convenience channels saw the largest increase due to the impact of the epidemic and the weakest increase.



# 77 Business–New product categories and diversified customer base operations boost market share

- The Pingtung Cocoa cross-brand chocolate series is petty popular, supporting the sustainable development of small farmers in Pingtung.



Pingtung Cocoa Festival in 2021



- New brand Crisp Plus+ enters the salty snack market.



- In response to different consumer groups and consumer trends, develop new products to drive the growth of major brands



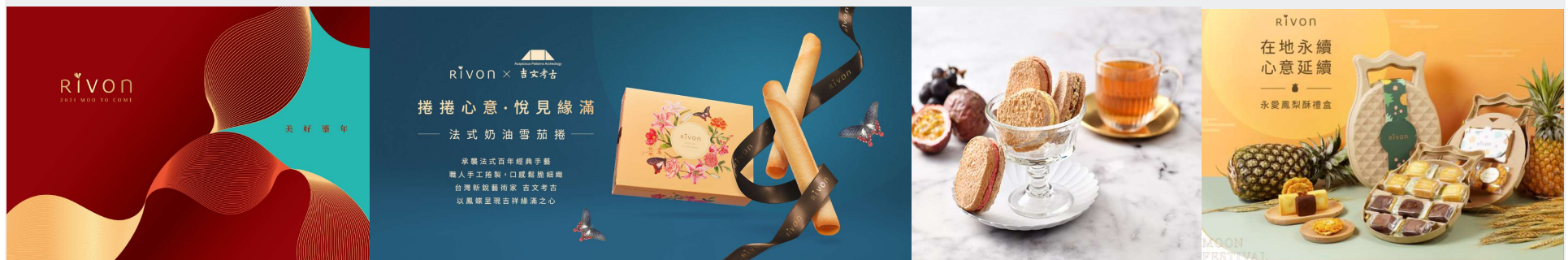


# Rivon business performance in 2021

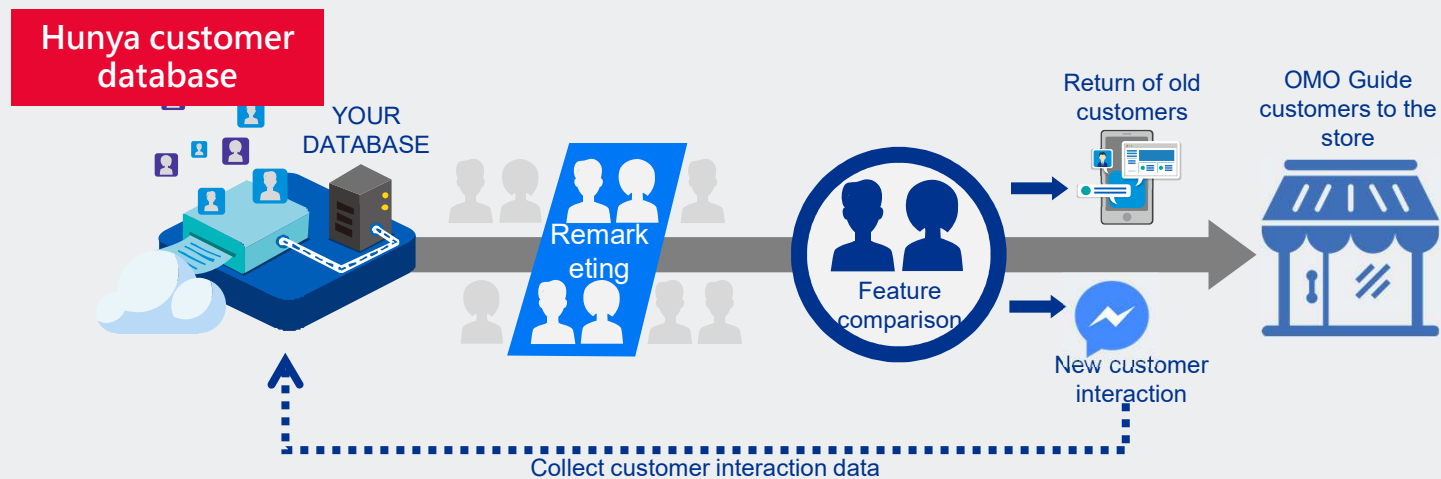
Overall performance increased by **3.03%** over the same period.

## The epidemic is severe, and festive souvenirs emerge suddenly.

- "A beautiful golden year, a happy month." The performance of the Spring Festival & Mid-Autumn Festival has grown by 50%, and ESG of the pineapple fiber gift box has been received favourable comments.
- "Handmade Rolling Heart" French Cream Cigar Roll, accurate marketing, stimulating conversion rate.
- "Beauty is worth the wait" French handmade dakwaz, classic method, promotion in different field.



# Digital transformation strategy implementation results in 2022



## Value generate



- Through the community: get new product information in the first time
- Through the digital platform: get the direct service

- Recover customers who bought wedding cakes once and find customers with similar characteristics through digital technology.
- Revenue creation: For example, the Mid-Autumn Festival is scheduled for 89 million (2020). Under the impact of the epidemic, the return of customers creates 124 million (2021) in the whole store, a growth of 39%.
- Customers direct feedback product consumption data.

# Five goals

01

A Taiwanese casual snack experience that will satisfy consumers with deliciousness and peace of mind (77)

02

Special local ingredients, French craftsmanship, taste of life, comfortable space, and professional services make Rivon a fashionable bakery gift shop (Rivon)

03

Become the most suitable channel for the circulation of special products at domestic and foreign.

04

Create a sustainable cycle, a high-efficiency green factory with leading technology (Factory & Republic of chocolate)

05

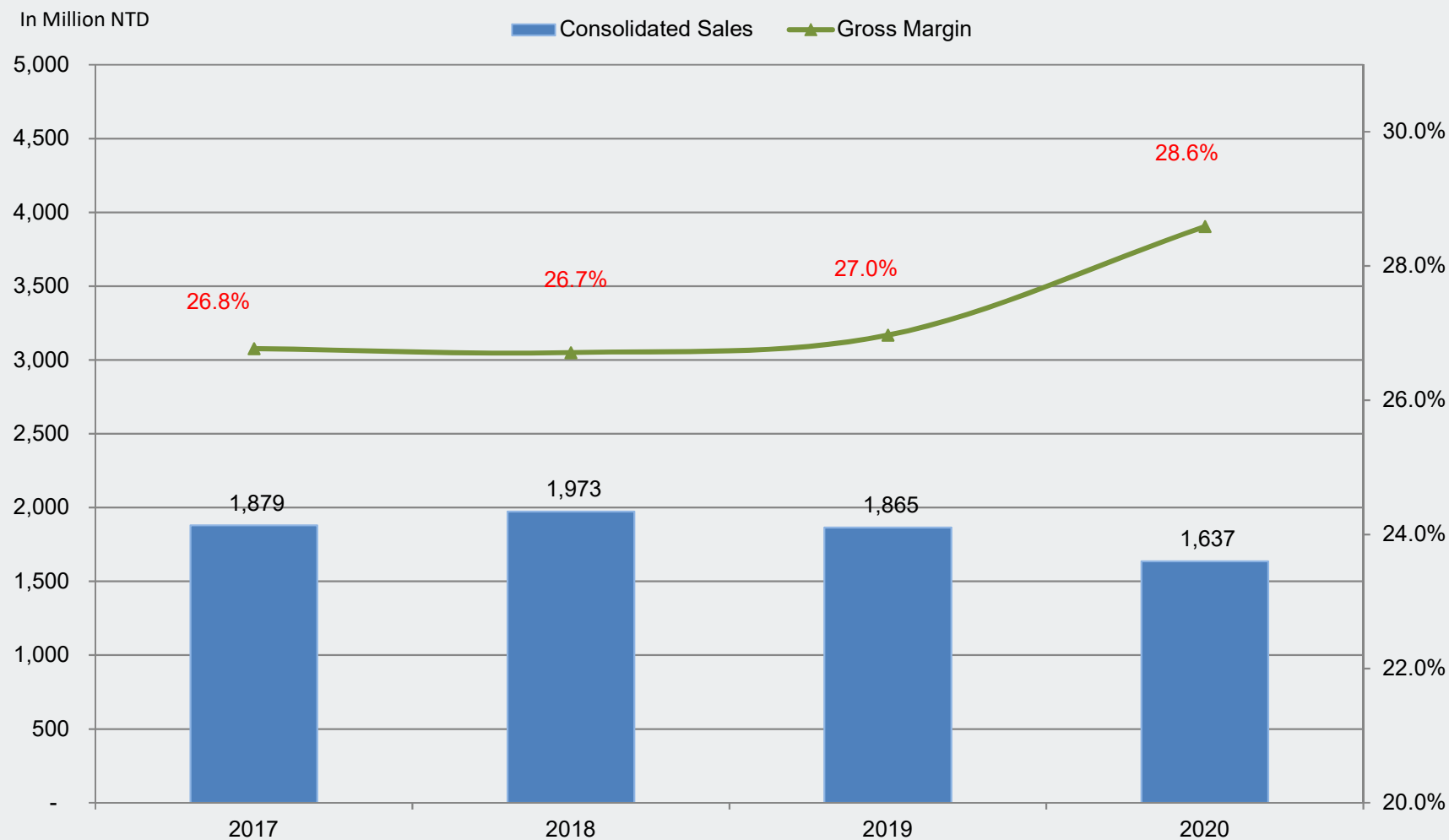
Use digital technology to shorten time and distance, and quickly meet consumer needs (digital transformation)

**03**

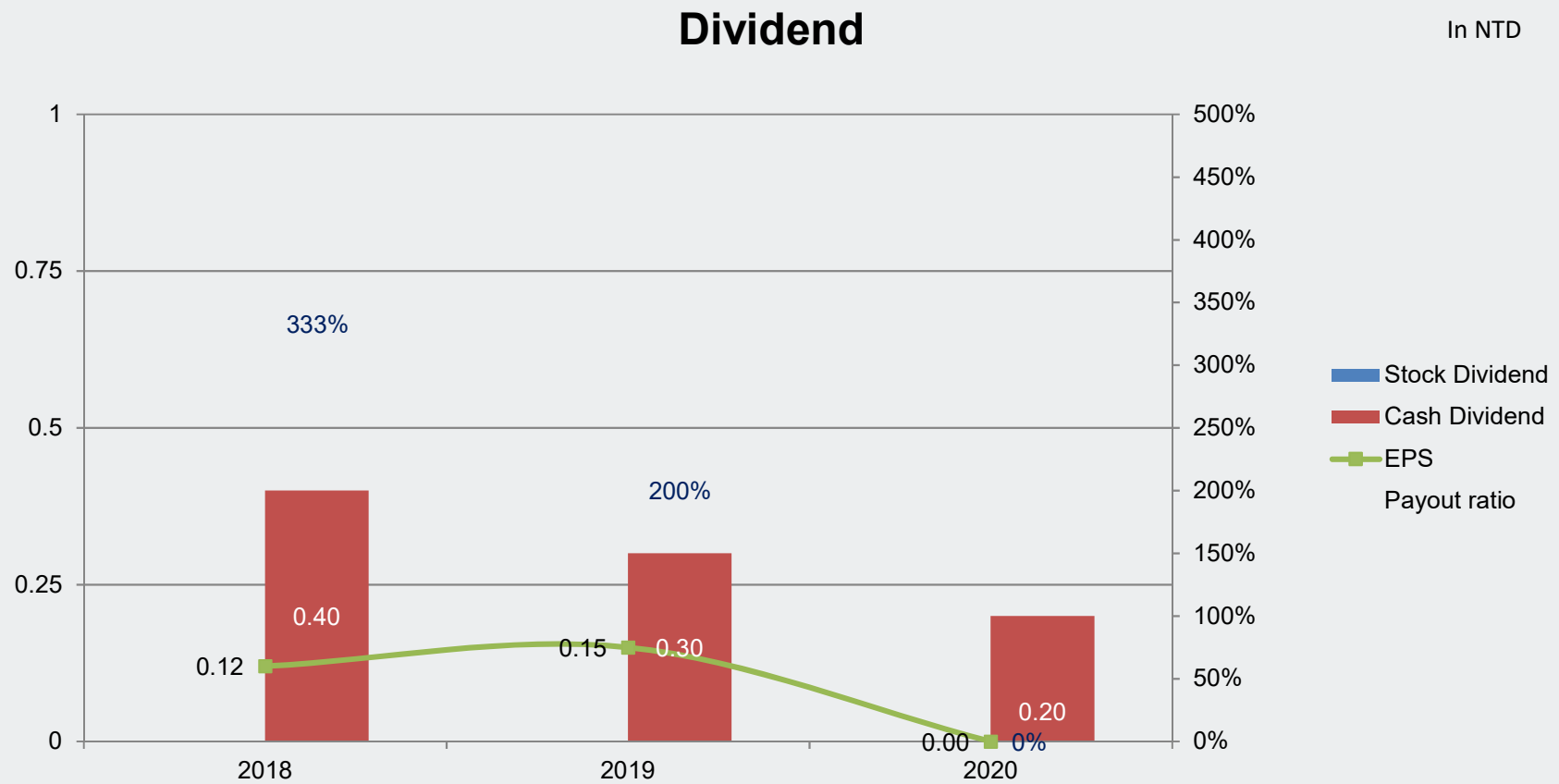
**Financial  
Report**



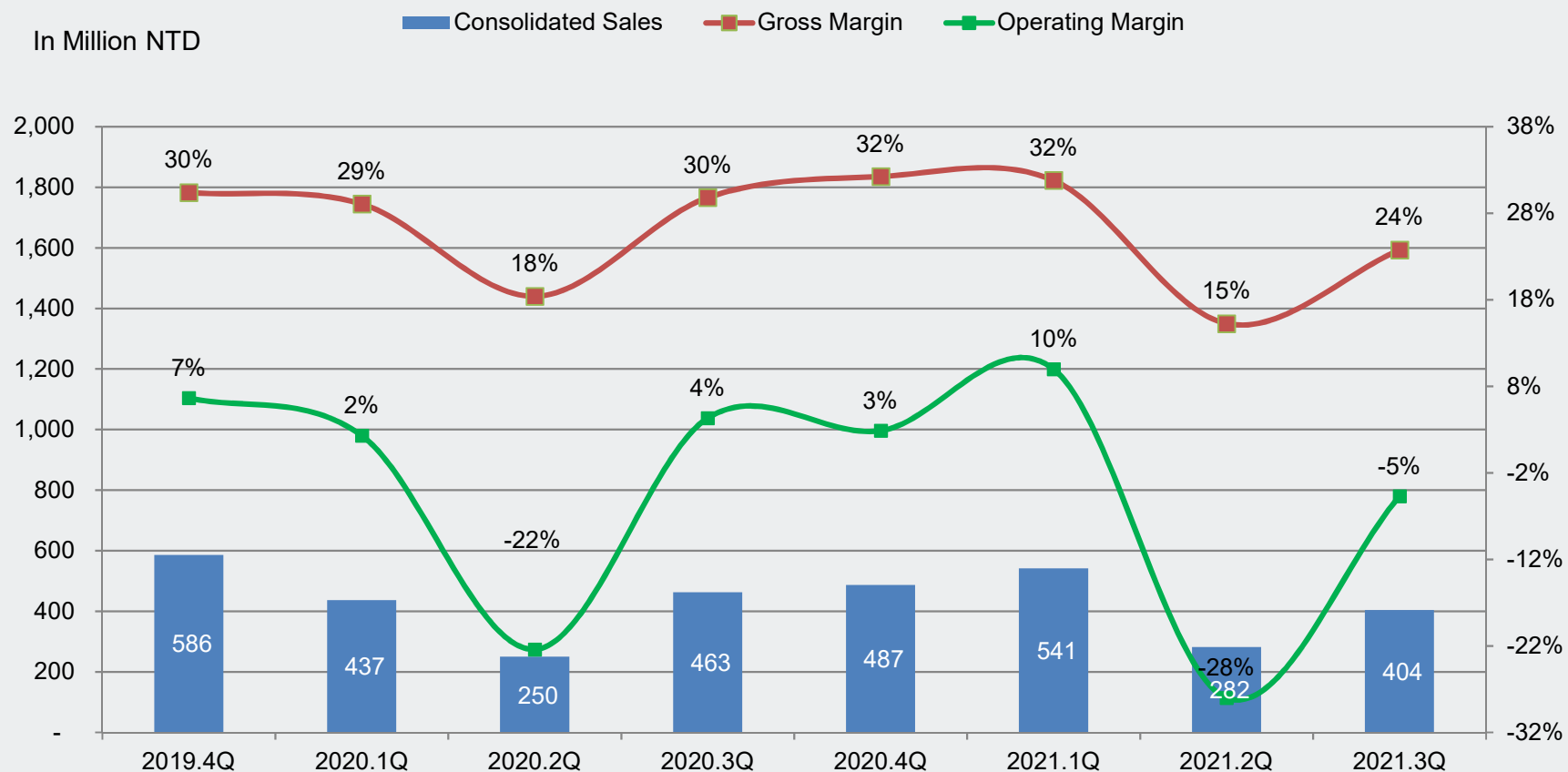
# Operating Revenue & Gross Profit Margin



# Dividend Policy



# Consolidated Income Sheet – QoQ Chart



# Consolidated Income -YoY

合併損益表 (單位：佰萬新台幣；除每股盈餘為新台幣元)	Condensed Consolidated P&L (In Million NTD, except for EPS in NTD)	2020	%	2019	%	YoY
營業收入	Net Sales	1,637	100%	1,865	100%	(12%)
營業成本	Cost of Good Sold	(1,169)	(71%)	(1,362)	(73%)	(14%)
營業毛利淨額	Gross Profit	468	29%	503	27%	(7%)
營業費用	Operating Expenses					
推銷費用	Selling expenses	(395)		(425)		(7%)
管理費用	Admin expenses	(73)		(68)		7%
營業費用小計	Operating Expenses sub-total	(480)	(29%)	(502)	(27%)	(4%)
營業淨利	Operating Income	(11)	(1%)	1	%	(1200%)
營業外收入及支出	Non-Operating Income (Expenses), net	12	1%	17	1%	(29%)
稅前淨利	Income (Loss) Before Tax	0	%	18	1%	(100%)
所得稅費用	Income Tax	0	%	(2)	(%)	(100%)
本期淨利	Net Income	0	%	16	1%	(100%)
每股盈餘	EPS(Basic)	0.00		0.15		(100%)
股東權益報酬率	ROE	0.01%		0.90%		



# Consolidated Income Statement -QoQ

合併損益表	Condensed Consolidated P&L	2021.3Q	%	2021.2Q	%	2020.3Q	%	QoQ	YoY
(單位：佰萬新台幣；除每股盈餘為新台幣元)	(In Million NTD, except for EPS in NTD)								
營業收入	Net Sales	405	100%	283	100%	463	100%	43%	(13%)
營業成本	Cost of Good Sold	(308)	(76%)	(239)	(84%)	(324)	(70%)	29%	(5%)
營業毛利淨額	Gross Profit	96	24%	43	15%	138	30%	123%	(30%)
營業費用	Operating Expenses								
推銷費用	Selling expenses	(87)		(100)		(90)		(13%)	(3%)
管理費用	Admin expenses	(24)		(19)		(26)		26%	(8%)
營業費用小計	Operating Expenses Sub total	(114)	(28%)	(122)	(43%)	(119)	(26%)	(7%)	(4%)
營業淨利	Operating Income	(19)	(5%)	(79)	(28%)	20	4%	(76%)	(195%)
營業外收入		6		5		5			
營業外支出		(2)	(%)	(1)	(%)	(1)	(%)	100%	100%
營業外收入及支出	Non-Operating Income (Expenses), net	4	1%	4	1%	4	1%	%	%
稅前淨利	Income (Loss) Before Tax	(14)	(3%)	(75)	(27%)	24	5%	(81%)	(158%)
所得稅費用	Income Tax	1	%	2	1%	0	%		#DIV/0!
本期淨利	Net Income	(13)	(3%)	(74)	(26%)	24	5%	(82%)	(154%)
每股盈餘	EPS(Basic)	(0.12)		(0.68)		0.22		(82%)	(155%)
股東權益報酬率/季	ROE/Q	-0.9%		-4.6%		1.5%			

# Consolidated Balance Sheets and Financial Ratios

合併資產負債表 (單位：佰萬新台幣)	Consolidated Balance Sheet (In Million NTD)	2021.3Q		2021.2Q		2020.3Q	
		Amount	%	Amount	%	Amount	%
資產負債摘要	Balance Sheet Highlights						
現金及流動資產	cash & Short Term Investr	577	22%	559	22%	668	25%
應收款項	Accounts Receivable	217	8%	205	8%	278	10%
存貨	Inventory	228	9%	233	9%	226	8%
固定資產	Net PP&E	1,393	54%	1,351	53%	1,463	55%
流動負債	Current Liabilities	439	17%	424	16%	481	19%
非流動負債	Non Current Liabilities	611	24%	595	23%	571	21%
股東權益	Shareholders' Equity	1,545	60%	1,554	60%	1,616	61%
總資產	Total Asset	2,595	100%	2,573	100%	2,668	100%
存貨週轉天數	Inventory Turnover (Day)	68		87		64	
應收帳款週轉天數	AR Turnover (Day)	48		81		46	
流動比率	Current Ratio	131%		132%		139%	
速動比率	Quick Ratio	71%		67%		85%	
負債比率	Debt Ratio	40%		40%		39%	
存貨週轉率	Inventory turnover Ratio	1.34		1.04		1.43	
應收帳款週轉率	A/R turnover Ratio	1.91		1.12		1.96	

# Statements of Cash Flows

現金流量(單位：佰萬新台幣)	Cash Flows (In Million NTD)	2021.3Q	2020.3Q	YoY
期初現金及約當現金	Beginning Balance	89	51	77%
營業活動之現金流入(出)	Cash inflow generated from operations	108	144	(25%)
資本支出	Capital expenditures	(124)	(132)	(6%)
處分不動產、廠房及設備價款	Proceeds from disposal PP&E	0	1	(73%)
投資金融資產價款	Proceeds from disposal Stocks	0	(80)	--
處分金融資產價款	Proceeds from disposal Stocks	0	34	--
長短期(償)借款	Proceeds from short-term/long-term debt	85	150	(43%)
償還特別股負債	Repayments of preference share liabilities	0	0	
支付現金股利	Cash dividend paid	(22)	(33)	(33%)
購入庫藏股	Payments to acquire treasury shares	0	0	
其他	Others	(49)	(33)	50%
期末現金及約當現金	Ending Balance	88	102	(14%)

# Investment-Financial assets at fair value through profit or loss- non-current

110.09.30					
		A		B	
Investee	Type of stock	Number of shares	Total cost	Cost per share	Shareholding ratio
Pharmaessentia corporation	Ordinary shares	2,191,896	111,006,444	50.6440	0.83%
	108/12 PIPE	465,117	40,000,062	86.0000	0.18%
	109/06 PIPE	426,440	40,000,072	93.8000	0.16%
		3,083,453	191,006,578	61.9457	1.17%

- The issuance conditions of private placement increase cannot be freely transferred within 3 years.



# Investment-Financial assets at fair value though profit or loss-non-current

- Acepodia Biotechnologies, Limited (Cayman)
- Investment amount : USD 999,998
- 403,225 Preferred stock · Shareholding ratio 0.33%
- In addition to Center Laboratories group holding about 10%, the major shareholders also include E.SUN , CTCI, China Investment and Cathay Financial Holdings, etc., and the company plans to launch a LISTING plan in the United States.
- Acepodia Biotechnologies was co-founded by Patrick Y. Yang and the current general manager Mr. Xiao Shijia. It uses ACC (Antibody-Cell Conjugation) developed by Mr. Xiao Shijia to develop a new generation of cancer cell immunotherapy, activate the human immune mechanism, and guide the elimination of cancer Innovative cell therapy program. One of the few domestic allogeneic cell therapy product development companies.



董事長/創辦人  
楊育民博士  
Former EVP, Juno Therapeutics  
Former EVP, Genentech/Roche  
Former VP, Merck & Co.  
Leadership positions in General Electric



總經理/創辦人  
蕭世嘉博士  
PhD in Chemistry & Molecular Cell  
Biology at UC Berkeley  
為抗體細胞偶聯技術(ACC™)發明人  
超過12年細胞療法研發經驗

**04**

**Business  
Outlook  
for 2022**

# Business Outlook for 2022

- Acquisition of subsidiaries - with obtained controlled - Croissants de France (Taiwan) LTD.

## 公司概況及投資機會

- France為一擁有先進冷凍技術及自動化生產設備之冷凍烘焙品專業製造商，在台灣速凍麵團及烘焙市場深耕已有30年以上的專業經驗。
- France生產及銷售各類速凍烘焙品和相關產品，包括急速冷凍蛋糕、麵包及中西式糕點等不同類型之烘焙產品。
- France在桃園觀音設有一中央工廠，過去曾經營自有品牌麵包坊及實體門市，近年策略調整以提供商業客戶代工為主。
- 目前France股東擬出售100%股權，交易架構包括但不限於股權交易或資產交易 (以下簡稱「本專案」)，細部的交易條件及條款，將可再與潛在投資人共同商議。

## France 股權投資架構



## 產品組合



## 營運資訊



# Synergy business plan

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- Opportunity to develop daily products to break through the obvious low and peak seasons of Seasonal products, the gap between the peaks of production capacity/manpower utilization, and the inability to level the disadvantages.
- Cooperate with Rivon's fresh product development strategy to increase the production capacity utilization of Croissants de France.
- The logistics platform function can be combined by the company to elaborate a synergistic effect.
- The customer base partially overlaps with the company, and the financial leverage can be play synergy.
- The current progress is complete and the contract can be delivered after the approval of Investment Board, Ministry of Economic Affairs.



# Acquisition of new corporate headquarters

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- Kindom Construction Corp.- Municipal Government Commercial Office
- Address : No. 86-2 、 3 、 5 、 6, Sec. 1, Beixin Rd., Xindian Dist., New Taipei City
- The number of right-square meters is 478.64 , and the number of practical square meters is 284.
- Basic fine : SRC Steel bone structure · 31F/B5
- Existing offices are more futuristic.
- Newly purchased corporate headquarters can arrange appropriate digital OA investments.

# Asset activation plan

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- The old Bade factory is located in the Bade rezoned area and 800 meters away from the Green Line MRT station. The school district and living functions are completed . It has great development value. The proposal was approved by the board of directors on 2021/12/17, with an amount of 463 Million · **Expected profit of 396 Million** , It can contribute **EPS 3.65** to 2022.
- The original office is located in the Xindian interchange and 850 meters away from the Qizhang MRT station, and only 650 meters away from the Xindian Yulon City opened in 2022Q4, since the building has been built for 32 years, and the development value can be expected.
- Kaohsiung Renwu Warehouse, located in chengming Lake specific district, is the central point of the Renwu Bagualiao area, adjacent to national highway 1 Dingzhong Road interchange and national highway 10 Renwu / Zuoying interchange, high-speed rail / Taiwan Railway Zuoying station and MRT Zuoying station about 10 minutes by car, and it will form a Renwu living circle.

THANK YOU

**Happy**  
Happy

Addaptable x Proactive x People Oriental x Yes, I say OK

在地永續 幸福延續。

# Q&A

