

Great Wall Enterprise Co., Ltd.

Investor Conference



大成為您健康生命努力

DaChan Enhances Your Healthy Life.

Disclaimer

- 1. This presentation contains certain forward-looking statements that are based on current expectations and are subject to known and unknown risks and uncertain ties that could cause actual results to differ from those expected or implied by such 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

- **Company Profile**
- **Capital Expenditure**
- **Financial Summary**
- **Development Strategy**
- **Q & A**



Dachan Great Wall Group

- Established in 1957
- Public Listed in 1978 (Great Wall Enterprise Co., Ltd.)
- Public Listed in Hong Kong in 2007 (Dachan Food (Asia) Limited)
- 6 Business Groups
 - Agriculture Business Group
 - Meat Business Group
 - Food Business Group
 - Food Service and Food Court Business Group
 - Southeast Asia Business Group
 - East Asia Business Group(Dachan Food(Asia) Limited)
- In 2016, revenue over 76 billion



Agriculture Business Group



Meat Business Group



Food Business Group



Food Service and Food Court Business Group



Southeast Asia Business Group



East Asia Business Group

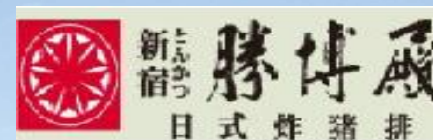


日本をおいしくする

SHOWA



昭和産業株式会社



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Dachan Great Wall Group

Category	2017(a)	2018(f)	2018.1-9(a)
Feed	3 million tons	3.22 million tons	2.39 million tons
Chicken Meat	120 million chickens	130 million chickens	90 million chickens
Food Processing	90,000 tons	120,000 tons	80,000 tons
Flour	260,000 tons	270,000 tons	190,000 tons
Restaurants	99	135	108



Capital Expenditure

Capital Expenditure

- **Completed**

- Bengbu Food Plant
- Liujia(1st) and Fangyuan Pork Farms
- Liuying Chicken Electric Slaughter Factory
- Vietnam Aquatic Feed Factory
- Taiwan Quality Egg Company

- **In Progress**

- **Agriculture Business**

- Liuying Concentrate Feed Plant
- Erlin Egg Washing Factory
- Taoyuan Egg Sales Company
- Liujia(2nd) Pork Farm
- Pingtung Animal Vaccine Factory

- **Food Buiness**

- Machouhou Food Plant

- **Southeast Asia Business**

- Myanmar

- **East Asia Business**

- Cambodia Feed Plant
- Vietnam Pig Farm(TIG)



Financial Summary



2012~2018.1-9 Income Statement (Consolidated)

Amount : Million NTD	2012	2013	2014	2015	2016	2017	2018.1-9
Net Revenue	86,533	90,478	91,741	78,252	75,796	75,931	53,361
Cost of Revenue	79,567	82,823	83,743	69,848	65,868	65,698	45,786
Gross Profit	6,966	7,655	7,998	8,404	9,928	10,233	7,575
Operation Exp.	5,810	6,815	6,849	6,862	7,184	7,220	5,892
Operation Income	1,156	840	1,149	1,542	2,744	3,013	1,683
Net Non-Operating Income	232	1,753	343	(573)	397	327	574
PBT	1,389	2,593	1,492	969	3,141	3,340	2,257
PAT	1,130	2,257	1,000	486	2,561	2,653	1,839
PAT Attributable to Shareholder of the Parent	756	1,796	1,163	591	2,058	2,239	1,554
EPS	1.47	3.42	1.70	0.87	3.01	3.28	2.12



2012年~2018.1-9 Income Statement (Consolidated)

Year	Revenue	Gross Profit		PAT (Attributable to Shareholder of the Parent)		EPS
		Amt.	%	Amt.	%	
2012	86,533	6,966	8.05%	756	0.87%	1.47
2013	90,478	7,655	8.46%	1,796	1.99%	2.63
2014	91,741	7,998	8.72%	1,163	1.27%	1.70
2015	78,252	8,404	10.74%	591	0.76%	0.87
2016	75,796	9,928	13.10%	2,058	2.72%	3.01
2017	75,931	10,233	13.48%	2,239	2.95%	3.28
2018.1-9	53,361	7,575	14.20%	1,554	2.91%	2.12



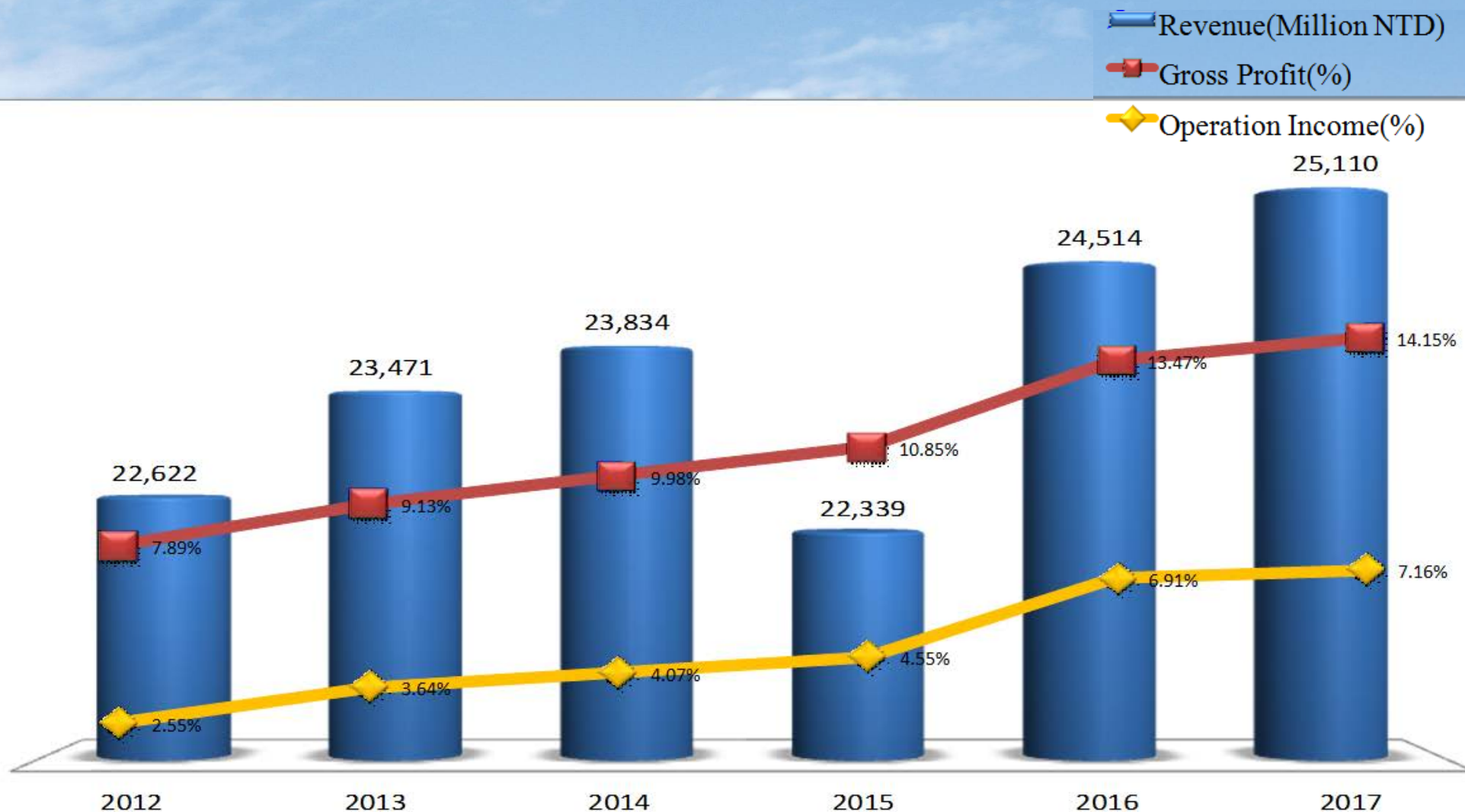
2012年~2017 Income Statement (Parent Company Only)

Year	Revenue	Gross Profit		Operation Income		PAT		EPS
		Amt.	%	Amt.	%	Amt.	%	
2012	22,622	1,784	7.89%	576	2.55%	756	3.34%	1.47
2013	23,471	2,144	9.13%	854	3.64%	1,796	7.65%	3.42
2014	23,834	2,378	9.98%	969	4.07%	1,163	4.88%	1.7
2015	22,339	2,424	10.85%	1,017	4.55%	591	2.65%	0.87
2016	24,514	3,303	13.47%	1,694	6.91%	2,058	8.40%	3.01
2017	25,110	3,553	14.15%	1,799	7.16%	2,239	8.92%	3.28

2012~2018.1-9 Performance (Consolidated)



2012~2017 Performance (Parent Company Only)





2018.1-9 Income Statement

Amount : Million NTD	2018.1-9			2017.1-9		Difference
	Amt.	%		Amt.	%	
Revenue	53,361	100.0%		55,967	100.0%	-4.7%
Cost	45,786	85.8%		48,411	86.5%	-5.4%
Gross Profit	7,575	14.2%		7,556	13.5%	0.3%
Operation Exp.	5,892	11.0%		5,416	9.7%	8.8%
Operation Income	1,683	3.2%		2,140	3.8%	-21.3%
Net Non-Operating Income	574	1.1%		113	0.2%	
PBT	2,257	4.2%		2,253	4.0%	0.2%
PAT	1,839	3.4%		1,762	3.1%	4.3%
PAT Attributable to Shareholder of the Parent	1,554	2.9%		1,534	2.7%	1.3%
EPS	2.12			2.10		



2018.9 Balance Sheet

Amount : Million NTD	2018Q 3		2017Q 3	
	Amt.	%	Amt.	%
Cash and Cash Equivalents	2,702	6%	2,693	7%
Accounts and Notes Receivable	6,228	15%	6,037	16%
Inventories	7,171	17%	6,405	17%
Total Other Current Assets	5,241	12%	4,396	11%
Total Current Assets	21,343	51%	19,532	51%
Total Non-Current Assets	20,836	49%	19,131	49%
Total Assets	42,178	100%	38,663	100%
Short-term Loans	6,713	16%	6,359	16%
Accounts and Notes Payable	5,380	13%	4,689	12%
Total Other Current Liabilities	4,643	11%	4,797	12%
Total Current Liabilities	16,736	40%	15,845	41%
Long-term Loans	3,520	8%	1,715	4%
Total Other Non-Current Liabilities	289	1%	283	1%
Total Non-Current Liabilities	3,810	9%	1,997	5%
Total Liabilities	20,545	49%	17,842	46%
Total Shareholder's Equity	21,633	51%	20,820	54%



Development Strategy

大成集團經營範圍 From Farm To Table



Dachan has established a complete supply chain and a global operation mechanism. Dachan is able to implement a full-dimensional, inter-dependent food chain structure that integrates the three links of feed, meat and food.

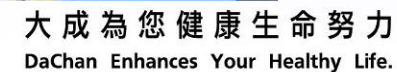
The successful vertical-integrated-broiler-rearing-program establishes a completely supply chain which starts from breeding, hatching, contract rearing, feed production nutraceutical feed, rearing supervision, electrical slaughter to end-product processing.

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Development Strategy

- Southbound Allocation
- Food Business
- Egg Business
- Animal Vaccine



根島生態蝦



活體急凍



濃郁蝦膏



殼肥黑斑紋



海味限定 來自紅樹林的寶

不吃人工飼料 絕無藥物污染

只吃天然海洋綠色生物長大

天然海洋 傳統野放

不吃人工飼料，絕無藥物污染，只吃天然海洋綠色生物長大，蝦頭內汁液呈墨綠色屬自然現象，請安心食用。

潮味黑金 鎖住鮮養分

大成根島生態蝦全身黑的發亮，身上擁有深黑斑紋是一大特色。

回饋自然 永續傳承

印尼Tarakan島紅樹林復育計劃，創造區域發展、自然和諧的天然生態圈。

大成根島生態蝦

生長方式	✓ 天然野放	人工集約養殖
食物	✓ 天然海洋內之野生綠色生物	人工飼料
外觀	✓ 鮮紅色	淺粉紅白色
口感	✓ 肉質結實飽滿、Q彈有勁	肉質不結實、軟而無咬勁
風味	✓ 鮮甜海味與濃厚鮮蝦味	淡淡的蝦味



大成 根島生態蝦

ECO-SHRIMP FROM TARAKAN

海·中·黑·金 極·品·蝦·饌



大成 根島生態蝦

海·中·黑·金 極·品·蝦·饌

不吃人工飼料 絕無藥物污染

- ✓ 天然海洋 傳統野放
不吃人工飼料，絕無藥物污染，只吃天然海洋綠色生物長大，蝦頭內汁液呈墨綠色屬自然現象，請安心食用。
- ✓ 潮味黑金 鎖住鮮養分
大成根島生態蝦全身黑的發亮，身上擁有深黑斑紋是一大特色。
- ✓ 回饋自然 永續傳承
印尼Tarakan島紅樹林復育計劃，創造區域發展、自然和諧的天然生態圈。



榮獲2018海鮮年菜冠軍 蝦肉彈牙致勝



根島海老粉絲煲 古早味佳



海鮮部分，蝦使用品質都較比去年提升，魚入味且新鮮度夠，價格可接受。不過部分品牌蝦個頭小，且海鮮醬汁太鹹。由頂好超市推出的享點子根島海老粉絲煲，連愛卿大讚香的本土、好棒的古早味，另粉絲入味，蝦肉彈牙也是致勝關鍵。



Development Strategy

- Southbound Allocation
- Food Business
- Egg Business
- Animal Vaccine



大成黃金脆皮雞腿排榮獲2017年團購銷售冠軍



三立新聞-網購美食它最夯！

<https://www.youtube.com/watch?v=WxJHTafGW88>

中時-胖老爹退燒？這家「黃金脆皮雞腿排」一年狂賣42萬片

<http://www.chinatimes.com/realtimenews/20171219003685-260405>

蘋果-小資女愛團購 雞腿排年銷42萬片奪冠

<https://tw.appledaily.com/new/realtime/20171219/1262035/>

ET-胖老爹退燒？團購美食新霸主出爐 雞腿排一年夯賣42萬片

<https://www.ettoday.net/news/20171219/1075392.htm>

蘋果-美食網購平台2017熱銷榜出爐

<https://tw.lifestyle.appledaily.com/daily/20171219/37877682/>



大成安心購



水產、土雞專櫃

■ 全系列商品完整規劃

■ 水產專櫃

(融合根島草蝦、七股漁產系列)

■ 土雞專櫃

■ (綜合各鹿野土雞之全雞及分切品)

根島生態蝦系列



七股水產系列



鹿野土雞系列



2019享點子鴻運年菜產品介紹

冠軍年菜-藏書燉羊肉

冠軍年菜-麻油松阪清水米糕



2016中國時報年菜評比 第一名



2016蘋果日報年菜評比【主食類】第一名

2017蘋果日報年菜評比【主食類】第三名

淮山烏骨帝王雞



絕品金龍佛跳牆



富貴鰲魚炊粉



秘製紅麴東坡肉



您健康生命努力

DaChan Enhances Your Healthy Life.



**We are going to invest NTD 2.4 billion to
build an automatic food processing plant**



Development Strategy

- Southbound Allocation
- Food Business
- **Egg Business**
- Animal Vaccine



Egg Business

- **2013 : Egg Department**
- **2014 : Purchase Yizhu Fuyuan Chicken Farm**
- **2015 : Guantian Egg Washing Plant**
- **2017 : Taiwan Quality Egg Company become Majority-owned subsidiary and was totally controlled in 2018**
- **2018 : Zhong Yi Food Co., Ltd.**



Egg Business





大成鮮蛋

Natural Egg





大成鮮蛋

Natural Egg

品名：大成鮮蛋 白雞蛋
規格：600公厘以上、規格：L、10粒入
來源牧場：富源畜牧場一區
來源牧場代碼：富源畜牧場一區(A-B)
牧場地址：嘉義縣竹腳鄉前村4-3號
牧場電話：05-3412825
有效日期：自生產日期起算
賞金打印：西元年/月/日 牧場代碼
保存期限：21天 保存條件：冷藏25℃以下
大成食品股份有限公司出品
代理商：中一食品股份有限公司
地址：台南市永華區南緯二街3號
服務電話：0800-631-115



購買後請儘速存放於冰箱冷藏以確保鮮度品質，
蛋殼表面之斑點，係因水分由蛋殼氣孔揮發過熱，
後之正常現象絕不影響品質，敬請安心食用。
本產品為雞蛋不適過敏體質者食用



Development Strategy

- Southbound Allocation
- Food Business
- Egg Business
- **Animal Vaccine**



Operating Direction

- **Vertical Integration**
- **the Combination of Industry, Official, University and Institute**

Pingtung Animal Vaccine Factory





Q & A