



**PC***hrome* **ONLINE**

Ticker : 8044-TT

March 2025



# Disclaimer

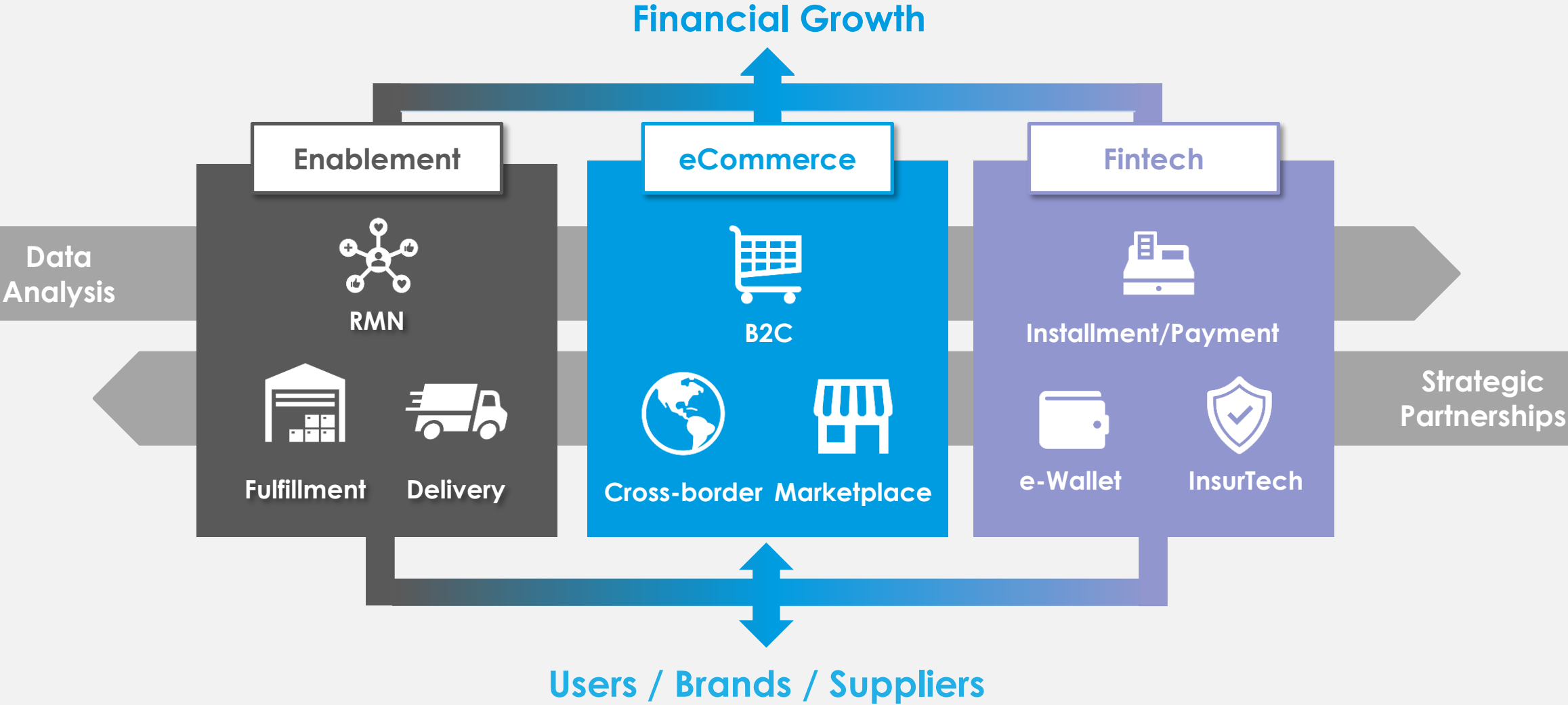
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# Agenda

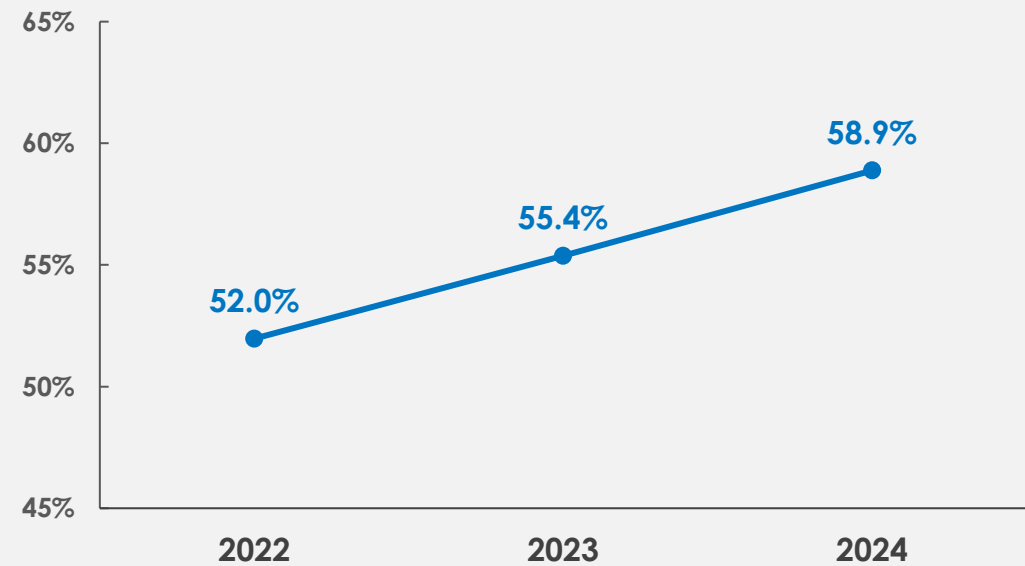
- Group Strategy & Operational Highlights
- 4Q 2024 Financial & Operational Results
- Q&A

# PChome Group Vision



# PChome Group 2024 Review

## Positive Momentum of Mobile Metrics



App Buyers

**+2.9% YoY**

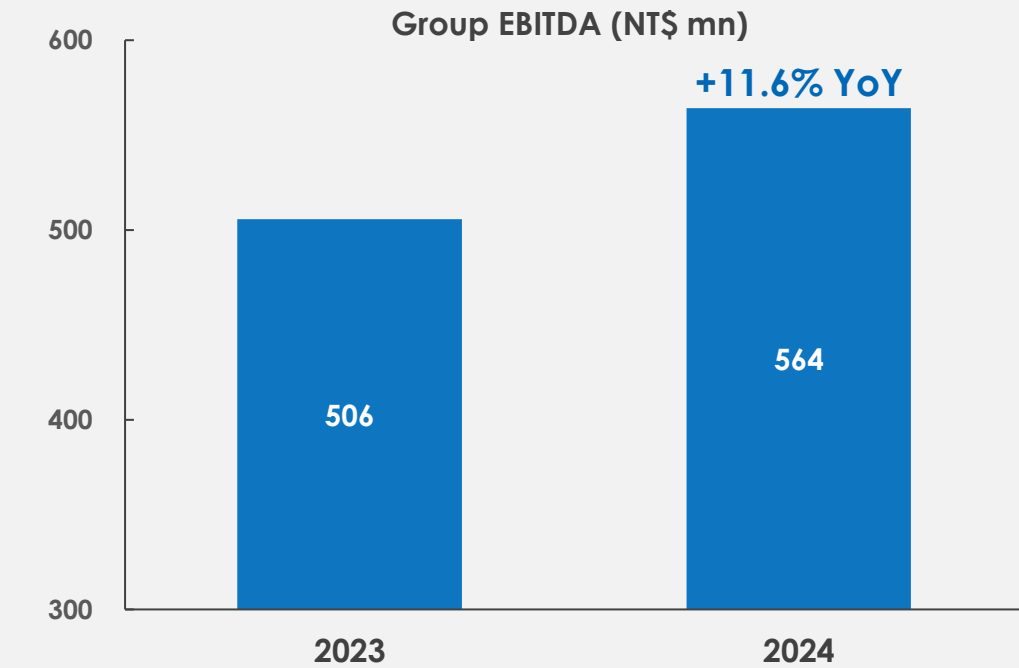
in 2024

App Rating

**4.8 ★★★★★**

on iOS & Android Platform

## EBITDA Margin Growth



EBITDA  
Margin  
(%)

2023

1.2%

2024

1.5%

# 4Q 2024 Consolidated Financial Summary

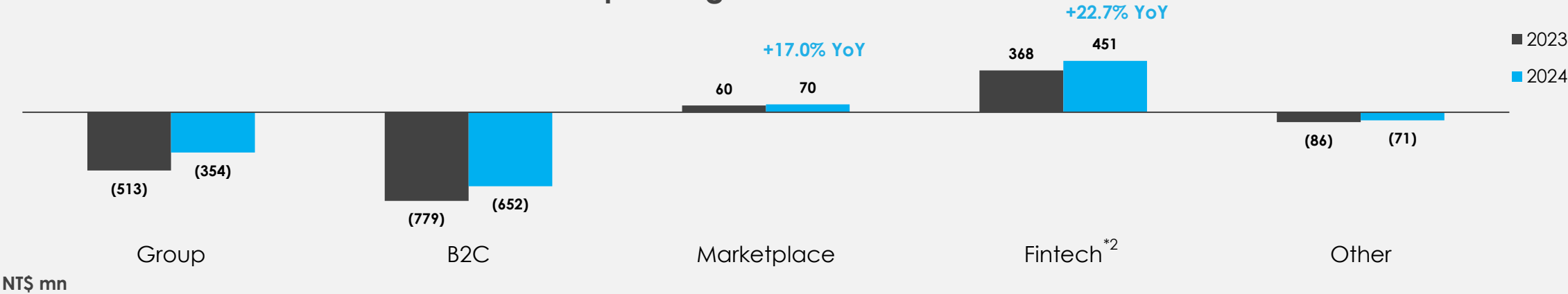
NT\$ million	4Q 2024	4Q 2023	Change	YoY	2024	2023	Change	YoY
<b>Revenue</b>	<b>11,008</b>	<b>12,250</b>	<b>(1,242)</b>	<b>-10.1%</b>	<b>37,563</b>	<b>41,286</b>	<b>(3,723)</b>	<b>-9.0%</b>
<b>COGS</b>	<b>(9,736)</b>	<b>(10,974)</b>	<b>1,239</b>	<b>-11.3%</b>	<b>(32,676)</b>	<b>(36,309)</b>	<b>3,633</b>	<b>-10.0%</b>
<b>Gross profit</b>	<b>1,272</b>	<b>1,276</b>	<b>(3)</b>	<b>-0.3%</b>	<b>4,887</b>	<b>4,978</b>	<b>(90)</b>	<b>-1.8%</b>
<b>Operating expense</b>	<b>(1,483)</b>	<b>(1,521)</b>	<b>38</b>	<b>-2.5%</b>	<b>(5,241)</b>	<b>(5,491)</b>	<b>249</b>	<b>-4.5%</b>
S&M expense	(967)	(1,044)	78	-7.4%	(3,426)	(3,764)	338	-9.0%
G&A expense	(242)	(176)	(65)	37.1%	(740)	(716)	(24)	3.3%
R&D expense	(120)	(145)	25	-16.9%	(530)	(567)	37	-6.5%
Provision expense	(154)	(155)	2	-1.0%	(545)	(444)	(101)	22.8%
<b>Operating profit</b>	<b>(211)</b>	<b>(246)</b>	<b>35</b>	<b>NM</b>	<b>(354)</b>	<b>(513)</b>	<b>159</b>	<b>NM</b>
<b>Non-operating income</b>	<b>18</b>	<b>(4)</b>	<b>21</b>	<b>NM</b>	<b>41</b>	<b>49</b>	<b>(8)</b>	<b>-15.6%</b>
<b>Pretax income</b>	<b>(193)</b>	<b>(249)</b>	<b>56</b>	<b>NM</b>	<b>(313)</b>	<b>(464)</b>	<b>152</b>	<b>NM</b>
<b>Tax</b>	<b>(14)</b>	<b>(28)</b>	<b>14</b>	<b>-48.8%</b>	<b>(116)</b>	<b>(64)</b>	<b>(52)</b>	<b>81.8%</b>
<b>Net income</b>	<b>(207)</b>	<b>(277)</b>	<b>70</b>	<b>NM</b>	<b>(428)</b>	<b>(528)</b>	<b>100</b>	<b>NM</b>
- Attributable to shareholders	(224)	(298)	73	NM	(576)	(660)	84	NM
- Minority interest	17	21	(4)	-17.9%	148	132	16	12.3%
<b>EPS(NT\$)</b>	<b>(1.59)</b>	<b>(2.20)</b>	<b>0.61</b>	<b>NM</b>	<b>(4.08)</b>	<b>(5.01)</b>	<b>0.93</b>	<b>NM</b>
<b>Gross margin(%)</b>	11.6%	10.4%	+1.1ppt		13.0%	12.1%	+1.0ppt	
<b>Operating margin(%)</b>	-1.9%	-2.0%	+0.1ppt		-0.9%	-1.2%	+0.3ppt	
<b>Net margin(%)</b>	-1.9%	-2.3%	+0.4ppt		-1.1%	-1.3%	+0.1ppt	

# 2024 Revenue/Profit Breakdown by Business Divisions

Revenue Breakdown



Operating Profit Breakdown



Note1: Other segment revenue includes Adjustments and Eliminations.

Note2: Fintech operating profit is adjusted for 4Q 2024 a one-time restructuring expense of NT\$ 76mn. Before adjustment, the operating profit should be NT\$ 375mn.

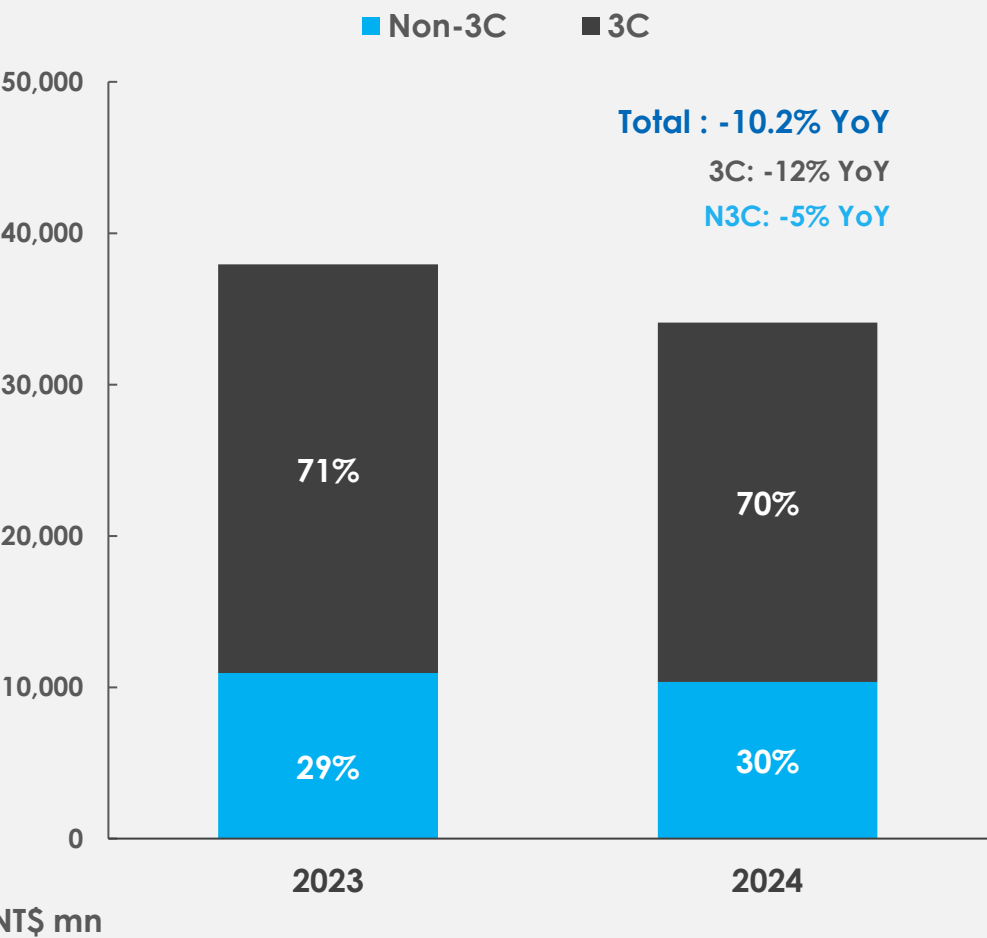
# 4Q 2024 Standalone Income Statement

NT\$ million	4Q 2024	4Q 2023	Change	YoY	2024	2023	Change	YoY
<b>Revenue</b>	<b>10,113</b>	<b>11,396</b>	<b>(1,283)</b>	<b>-11.3%</b>	<b>34,089</b>	<b>37,947</b>	<b>(3,858)</b>	<b>-10.2%</b>
COGS	(9,273)	(10,460)	1,187	-11.3%	(30,774)	(34,246)	3,472	-10.1%
<b>Gross profit</b>	<b>840</b>	<b>936</b>	<b>(96)</b>	<b>-10.3%</b>	<b>3,315</b>	<b>3,700</b>	<b>(386)</b>	<b>-10.4%</b>
<b>Operating expense</b>	<b>(1,072)</b>	<b>(1,217)</b>	<b>145</b>	<b>-11.9%</b>	<b>(3,967)</b>	<b>(4,480)</b>	<b>513</b>	<b>-11.4%</b>
S&M expense	(940)	(1,034)	94	-9.1%	(3,368)	(3,760)	392	-10.4%
G&A expense	(51)	(83)	31	-37.8%	(236)	(312)	77	-24.5%
R&D expense	(80)	(100)	19	-19.4%	(363)	(407)	44	-10.8%
<b>Operating profit</b>	<b>(232)</b>	<b>(281)</b>	<b>49</b>	<b>NM</b>	<b>(652)</b>	<b>(779)</b>	<b>127</b>	<b>NM</b>
Non-operating income	8	(9)	17	NM	76	50	26	52.9%
<b>Pretax income</b>	<b>(224)</b>	<b>(290)</b>	<b>66</b>	<b>NM</b>	<b>(576)</b>	<b>(730)</b>	<b>153</b>	<b>NM</b>
Tax <sup>*1</sup>	(0)	(7)	7	-99.5%	(0)	70	(70)	NM
<b>Net income</b>	<b>(224)</b>	<b>(298)</b>	<b>73</b>	<b>NM</b>	<b>(576)</b>	<b>(660)</b>	<b>84</b>	<b>NM</b>
<b>Gross margin(%)</b>	8.3%	8.2%	0.1ppt		9.7%	9.8%	0.0ppt	
<b>Operating margin(%)</b>	-2.3%	-2.5%	0.2ppt		-1.9%	-2.1%	0.1ppt	
<b>Net margin(%)</b>	-2.2%	-2.6%	0.4ppt		-1.7%	-1.7%	0.0ppt	

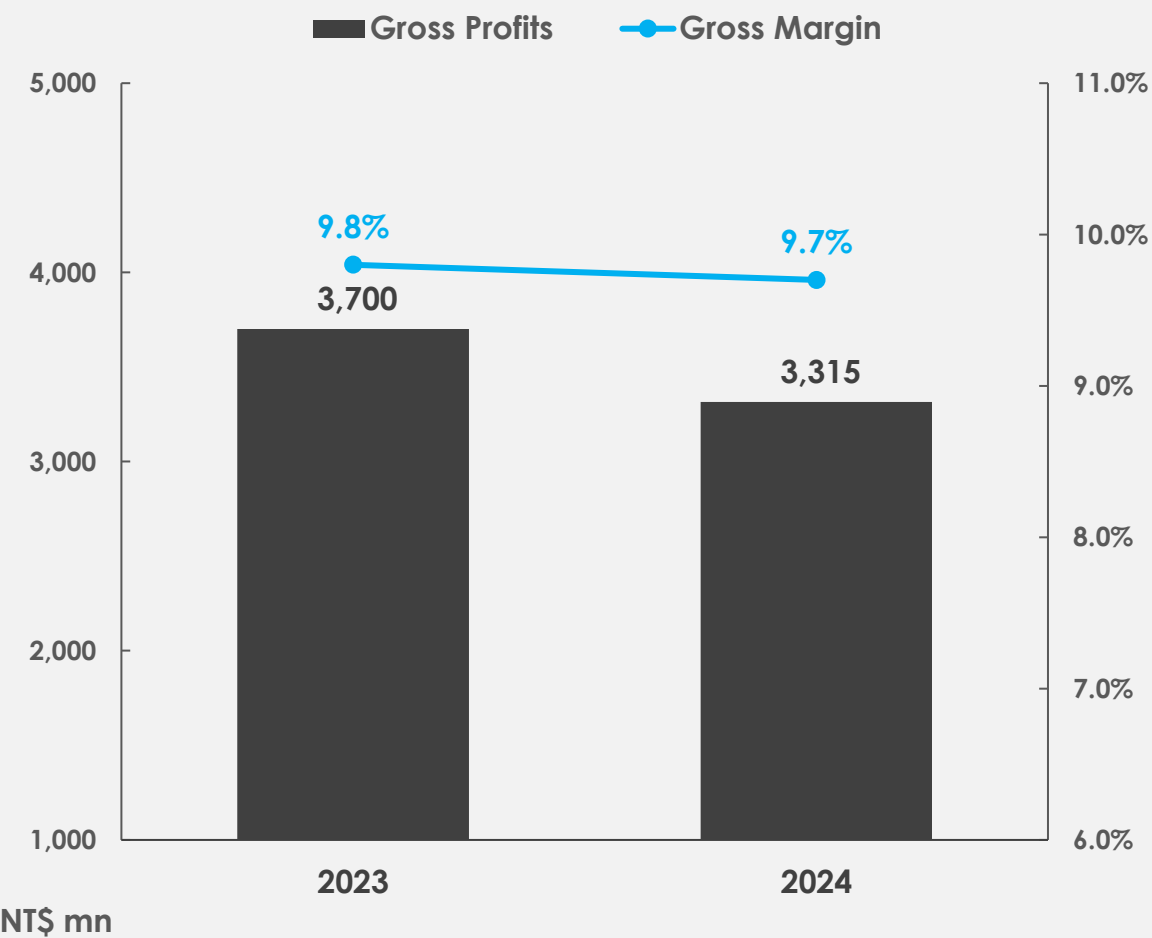
Note1: : The company recognized a one-time tax benefits of NT\$77 million in 2Q 2023, which is resulted from the capital reduction of PChomePay (merged by Pi Wallet) in 2020.

# B2C: 2024 Financial Results

B2C Revenue Breakdown by Product

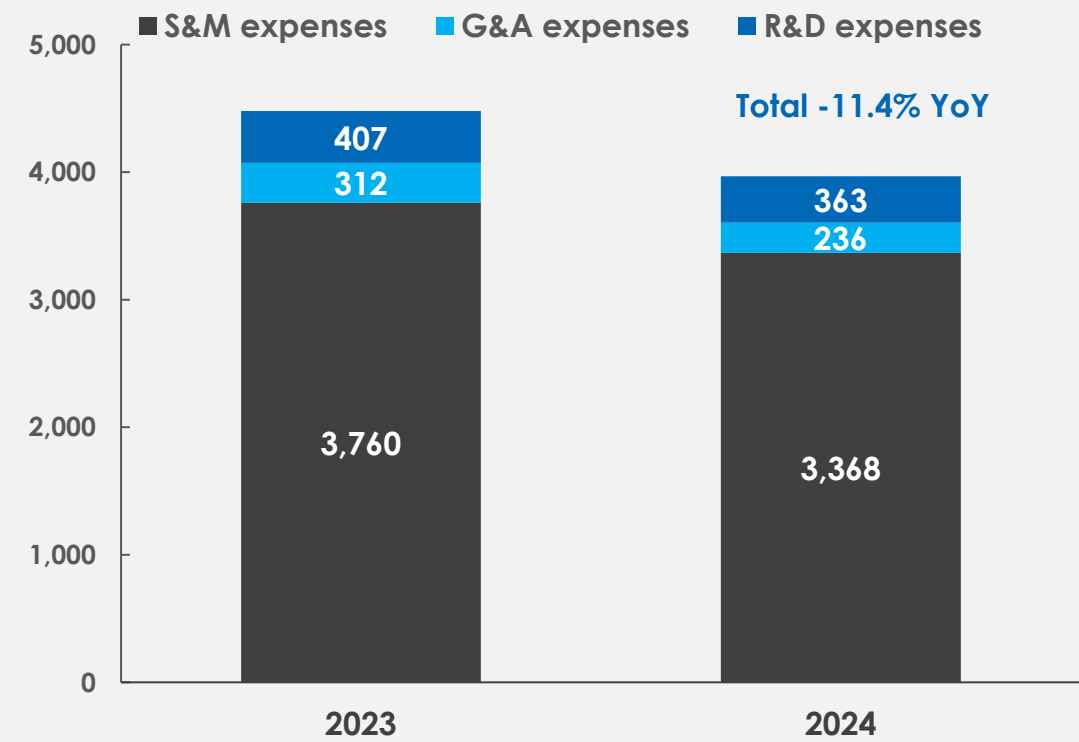


B2C Gross Profits



# B2C: 2024 Financial Results

B2C Operating Expense (NT\$ mn)

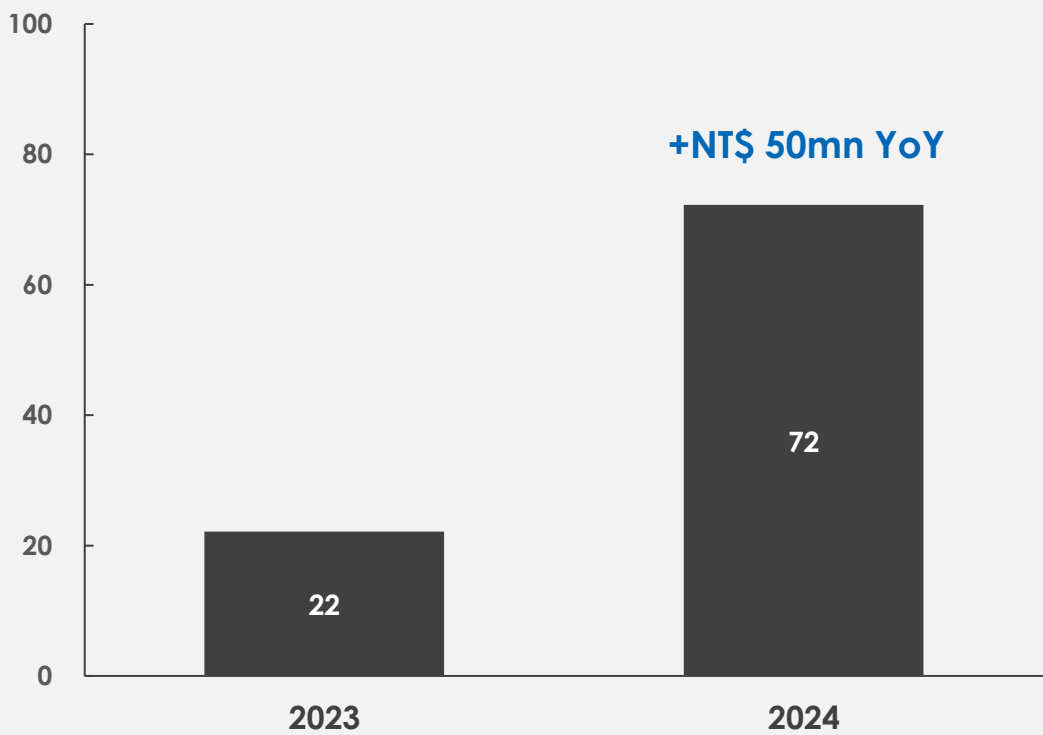


B2C  
OPEX (%)

11.8%

11.6%

B2C EBITDA (NT\$ mn)



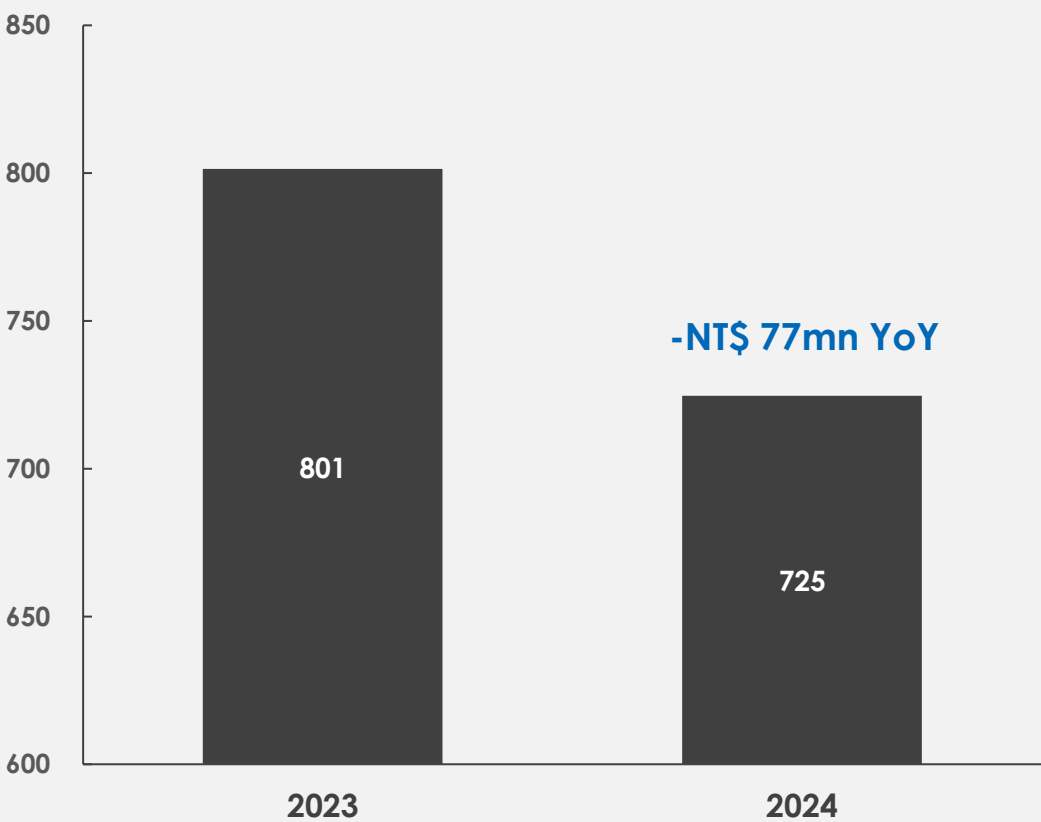
EBITDA  
Margin (%)

0.1%

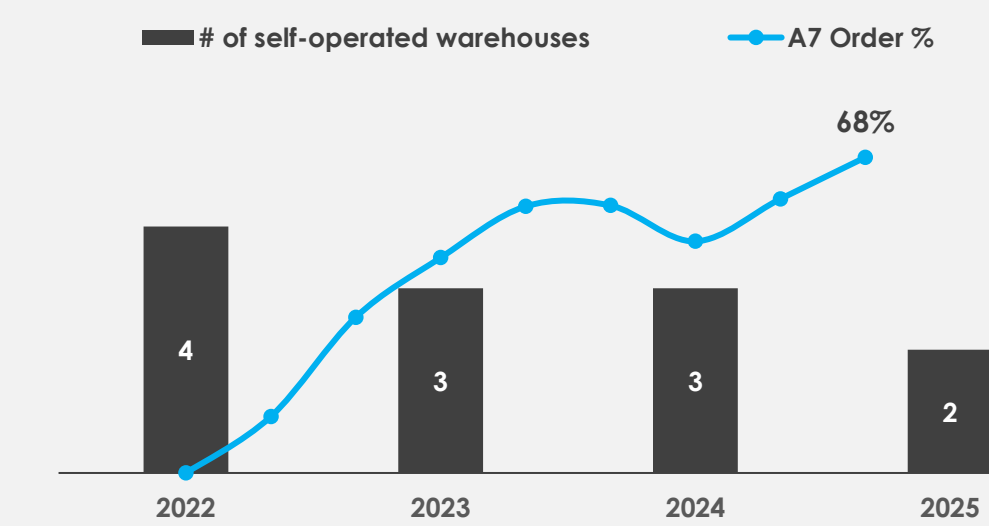
0.2%

# B2C: D&A Expenses & Logistics / Fulfillment Capacities

B2C D&A Expenses (NT\$ mn)



Logistics / Fulfillment Capacities

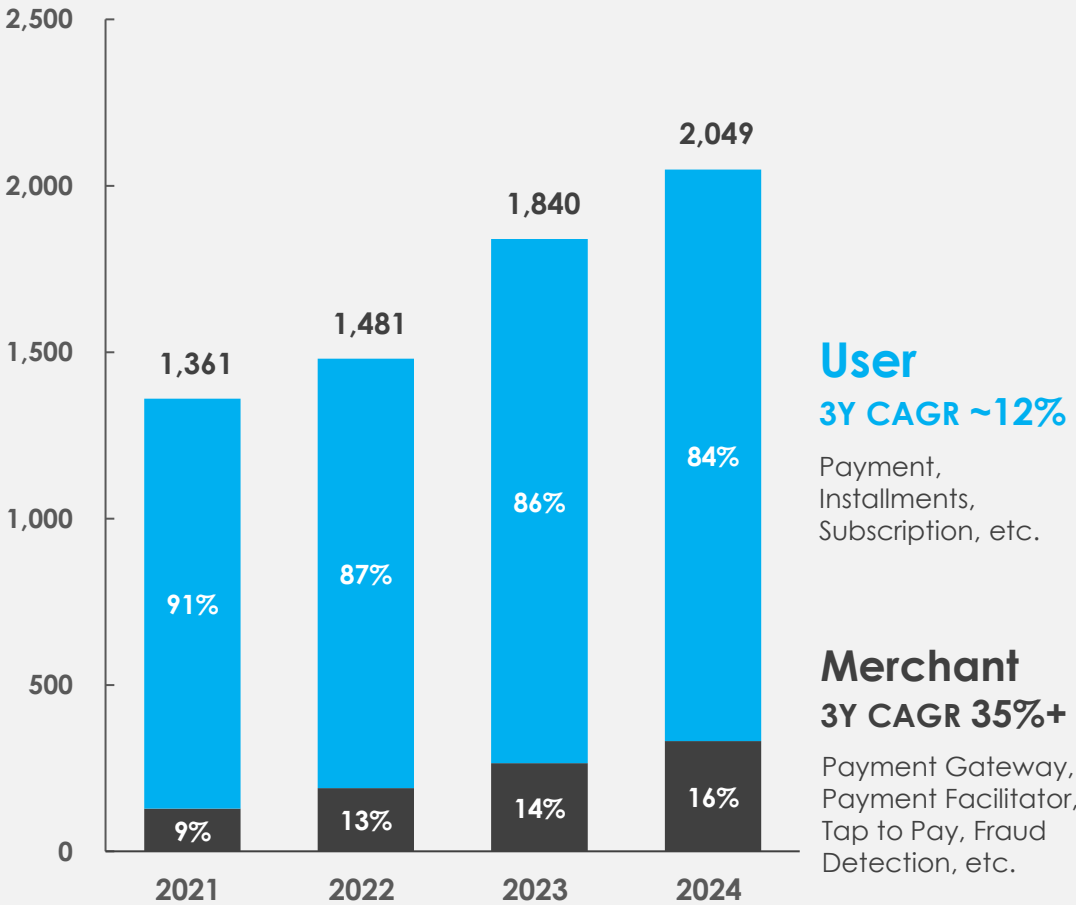


Self-operated  
Warehouses  
Total Spaces  
**269k(m<sup>2</sup>)**  
(as of 4Q 2024)

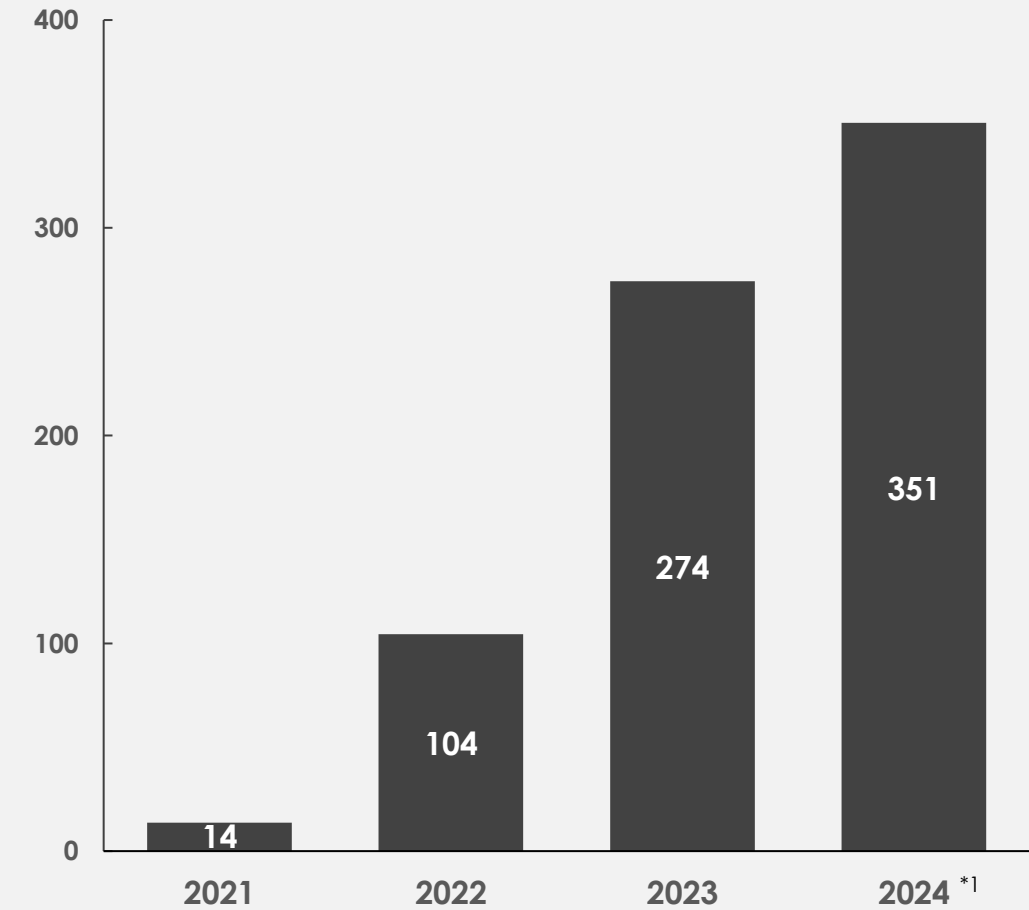


# 21 Fintech: Revenue and Net Income

Revenue Breakdown by Business (NT\$ mn)



Consolidated Net Income (NT\$ mn)



Note1: 2024 consolidated net income above is adjusted for 4Q 2024 a one-time restructuring expense of NT\$ 76mn.

# Q&A



# Financial Statements



# 4Q 2024 Consolidated Income Statement

NT\$ million	4Q 2024		4Q 2023		YoY	2024		2023		YoY
	Amount	%	Amount	%		Amount	%	Amount	%	
<b>Revenue</b>	<b>11,008</b>	<b>100.0%</b>	<b>12,250</b>	<b>100.0%</b>	<b>-10.1%</b>	<b>37,563</b>	<b>100.0%</b>	<b>41,286</b>	<b>100.0%</b>	<b>-9.0%</b>
- B2C	10,113		11,396		-11.3%	34,089		37,947		-10.2%
- Marketplace	202		249		-18.7%	887		1,054		-15.8%
- Fintech	583		540		8.0%	2,167		1,876		15.5%
- Other & Adjustment* <sup>1</sup>	110		65		68.3%	420		410		2.5%
<b>Gross profit</b>	<b>1,272</b>	<b>11.6%</b>	<b>1,276</b>	<b>10.4%</b>	<b>-0.3%</b>	<b>4,887</b>	<b>13.0%</b>	<b>4,978</b>	<b>12.1%</b>	<b>-1.8%</b>
<b>Operating expense</b>	<b>(1,483)</b>	<b>-13.5%</b>	<b>(1,521)</b>	<b>-12.4%</b>	<b>-2.5%</b>	<b>(5,241)</b>	<b>-14.0%</b>	<b>(5,491)</b>	<b>-13.3%</b>	<b>-4.5%</b>
<b>Operating profit</b>	<b>(211)</b>	<b>-1.9%</b>	<b>(246)</b>	<b>-2.0%</b>	<b>NM</b>	<b>(354)</b>	<b>-0.9%</b>	<b>(513)</b>	<b>-1.2%</b>	<b>NM</b>
- B2C	(232)		(281)		NM	(652)		(779)		NM
- Marketplace	12		17		-31.1%	70		60		17.0%
- Fintech* <sup>2</sup>	34		81		-57.3%	375		368		1.9%
- Other & Adjustment	(25)		(62)		NM	(146)		(162)		NM
<b>Non-operating income</b>	<b>18</b>	<b>0.2%</b>	<b>(4)</b>	<b>0.0%</b>	<b>NM</b>	<b>41</b>	<b>0.1%</b>	<b>49</b>	<b>0.1%</b>	<b>-15.6%</b>
<b>Pretax income</b>	<b>(193)</b>	<b>-1.8%</b>	<b>(249)</b>	<b>-2.0%</b>	<b>NM</b>	<b>(313)</b>	<b>-0.8%</b>	<b>(464)</b>	<b>-1.1%</b>	<b>NM</b>
<b>Tax</b>	<b>(14)</b>	<b>-0.1%</b>	<b>(28)</b>	<b>-0.2%</b>	<b>-48.8%</b>	<b>(116)</b>	<b>-0.3%</b>	<b>(64)</b>	<b>-0.2%</b>	<b>81.8%</b>
<b>Net income</b>	<b>(207)</b>	<b>-1.9%</b>	<b>(277)</b>	<b>-2.3%</b>	<b>NM</b>	<b>(428)</b>	<b>-1.1%</b>	<b>(528)</b>	<b>-1.3%</b>	<b>NM</b>
- Attributable to shareholders	(224)		(298)		NM	(576)		(660)		NM
- Minority interest	17		21		-17.9%	148		132		12.3%
<b>EPS(NT\$)</b>	<b>(1.59)</b>		<b>(2.20)</b>		<b>NM</b>	<b>(4.08)</b>		<b>(5.01)</b>		<b>NM</b>

Note 1: Other segment includes group consolidation adjustments and eliminations.

Note 2: The YoY decrease in 4Q 2024 Fintech operating profit was mainly due to a one-time restructuring expense of NT\$ 76mn.

# 4Q 2024 Consolidated Balance Sheet

NT\$million	4Q 2024		4Q 2023	
	Amount	%	Amount	%
<b>ASSETS</b>				
<b>Current Assets :</b>				
Cash & Cash Equivalents	3,580	13.5%	4,263	15.5%
Accounts Receivables	3,226	12.2%	3,379	12.3%
AR of Fintech BU	2,846	10.8%	2,786	10.1%
AR excl. Fintech BU	380	1.4%	593	2.2%
Other Receivables	1,311	5.0%	1,575	5.7%
Inventories	2,151	8.1%	1,753	6.4%
Other Current Assets	1,368	5.2%	1,628	5.9%
<b>Total Current Assets</b>	<b>11,637</b>	<b>44.0%</b>	<b>12,598</b>	<b>45.9%</b>
<b>Non-current Assets :</b>				
Long Term Investments	1,435	5.4%	1,564	5.7%
Property, Plant, and Equipment	1,872	7.1%	1,592	5.8%
Intangible Assets	5,684	21.5%	5,702	20.8%
Right-of-use Assets	3,822	14.5%	4,518	16.5%
Long-term Accounts Receivables	1,067	4.0%	688	2.5%
Other Non-current Assets	920	3.5%	793	2.9%
<b>Total Non-current Assets</b>	<b>14,799</b>	<b>56.0%</b>	<b>14,858</b>	<b>54.1%</b>
<b>TOTAL ASSETS</b>	<b>26,436</b>	<b>100.0%</b>	<b>27,456</b>	<b>100.0%</b>

NT\$million	4Q 2024		4Q 2023	
	Amount	%	Amount	%
<b>LIABILITIES</b>				
<b>Current Liabilities :</b>				
Short Term Borrowings	2,519	9.5%	2,955	10.8%
Account Payable	3,139	11.9%	3,171	11.6%
Other Payables	1,022	3.9%	1,314	4.8%
Other Current Liabilities	5,276	20.0%	3,900	14.2%
<b>Total Current Liabilities</b>	<b>11,956</b>	<b>45.2%</b>	<b>11,341</b>	<b>41.3%</b>
<b>Total Non-current Liabilities</b>	<b>6,471</b>	<b>24.5%</b>	<b>7,561</b>	<b>27.5%</b>
<b>TOTAL LIABILITIES</b>	<b>18,427</b>	<b>69.7%</b>	<b>18,902</b>	<b>68.8%</b>
<b>STOCKHOLDERS' EQUITY</b>				
Capital Stock :	1,440	5.4%	1,440	5.2%
Common Stock	5,053	19.1%	5,561	20.3%
Capital Surplus	(571)	-2.2%	(504)	-1.8%
Retained Earnings	(151)	-0.6%	1	0.0%
Other Equity	2,238	8.5%	2,056	7.5%
Non-controlling Interest	<b>8,009</b>	<b>30.3%</b>	<b>8,553</b>	<b>31.2%</b>
<b>TOTAL EQUITY</b>	<b>26,436</b>	<b>100.0%</b>	<b>27,456</b>	<b>100.0%</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>26,436</b>	<b>100.0%</b>	<b>27,456</b>	<b>100.0%</b>

# 2024 Consolidated Cash Flow Statement

NT\$ million	2024	2023	Change
(Loss) Profit Before Tax	(313)	(464)	152
+) D&A	918	1,019	(101)
+) Expected Credit Losses	545	444	101
-) Change in Working Capital	(908)	(1,331)	423
(Increase) Decrease in Accounts Receivables	(674)	(607)	(67)
(Increase) Decrease in Other Receivables	416	(293)	709
(Increase) Decrease in Inventories	(398)	230	(628)
Increase (Decrease) in Accounts Payables	(33)	(740)	707
Increase (Decrease) in Other Payables	(219)	79	(298)
Others	23	(611)	634
<b>Operating Cashflow</b>	<b>265</b>	<b>(944)</b>	<b>1,209</b>

NT\$ million	2024	2023	Change
Acquisition of PP&E	(577)	(840)	263
Others	(147)	(483)	337
<b>Investing Cashflow</b>	<b>(724)</b>	<b>(1,324)</b>	<b>600</b>
(Decrease) Increase in Short-term Borrowings	(436)	(407)	(29)
Repayments of Corporate Bonds	-	(1,379)	1,379
(Decrease) Increase in Long-term Borrowings	761	1,498	(738)
Payment of Lease Liabilities	(540)	(559)	19
Others	(2)	534	(537)
<b>Financing Cashflow</b>	<b>(218)</b>	<b>(313)</b>	<b>95</b>
Effect of Exchange Rate Changes	(7)	(6)	(0)
<b>Total Change in Cash</b>	<b>(683)</b>	<b>(2,586)</b>	<b>1,903</b>
<b>Cash &amp; Cash Equivalents at beg. of Period</b>	<b>4,263</b>	<b>6,850</b>	<b>4,263</b>
<b>Cash &amp; Cash Equivalents at end of Period</b>	<b>3,580</b>	<b>4,263</b>	<b>(683)</b>

# Appendix



# Updates for Private Placement

●	<b>Oct 2024</b>	Announced the Board resolution on Private Placement, with Uni-President Enterprises Corp. subscribing to 61,694,120 newly issued shares, representing 30% of total shares issued after the capital increase.
●	<b>Dec 2024</b>	The Extraordinary General Meeting approved the Private Placement.
●	<b>Jan 2025</b>	Announced Subscription price for the Private Placement at NT\$40.00 per share, with a total issuance amount of around NT\$2.47 billion.
●	<b>Jan 2025</b>	Announcement of completion of Private Placement. The total amount of has been fully received.

# Thank You

