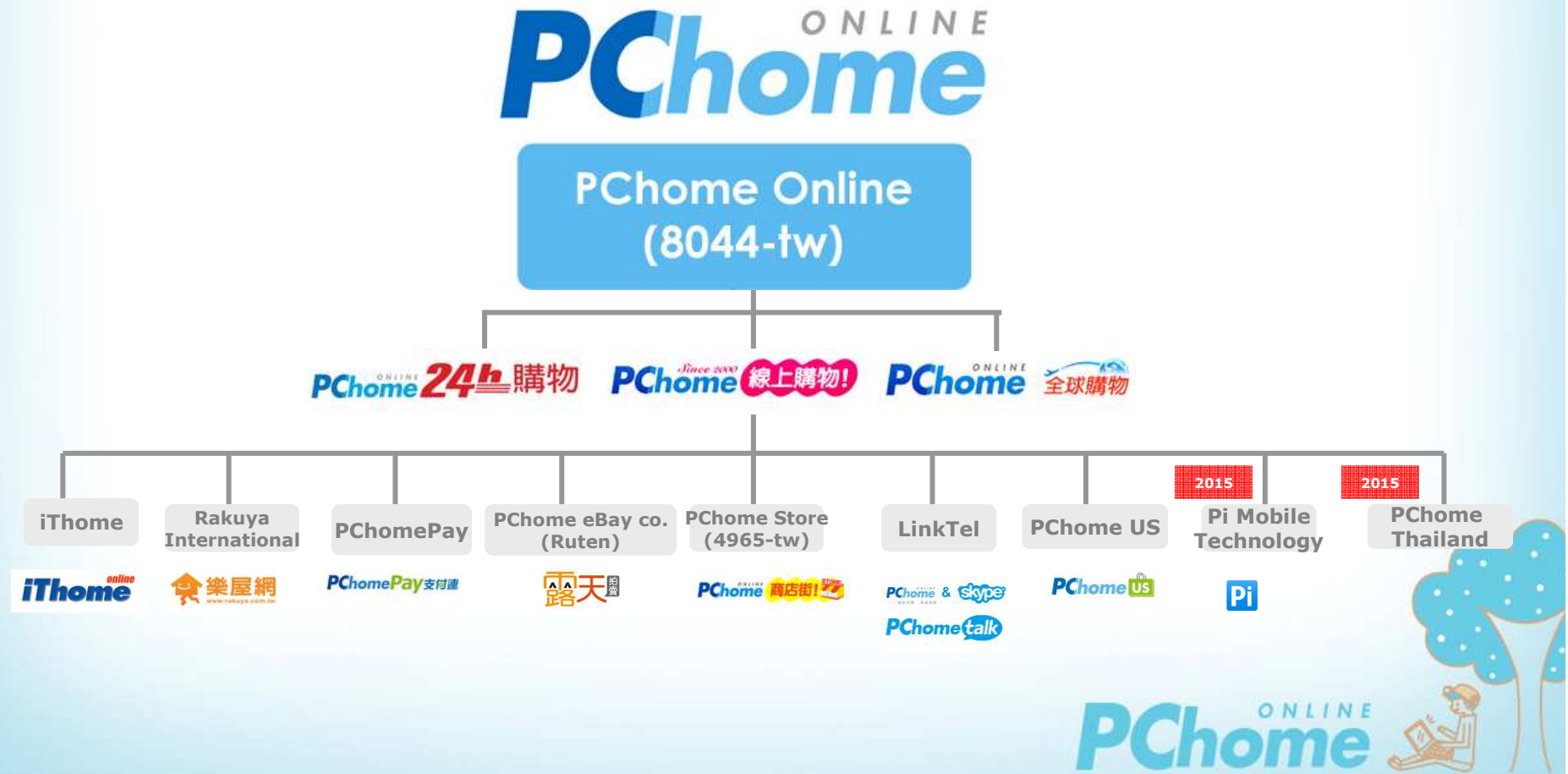


PChome Group Company Overview

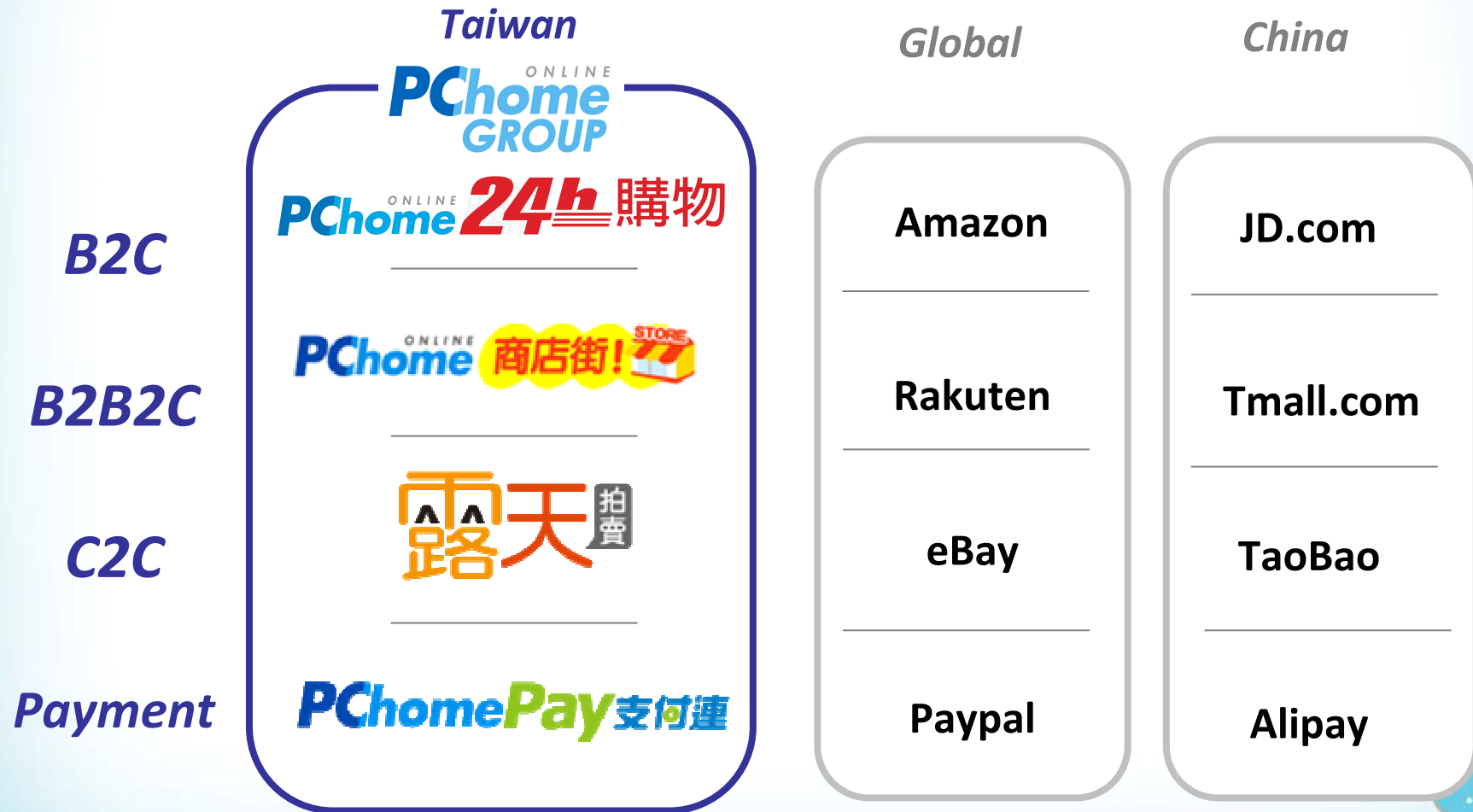


Group Structure






(2015 Q1)



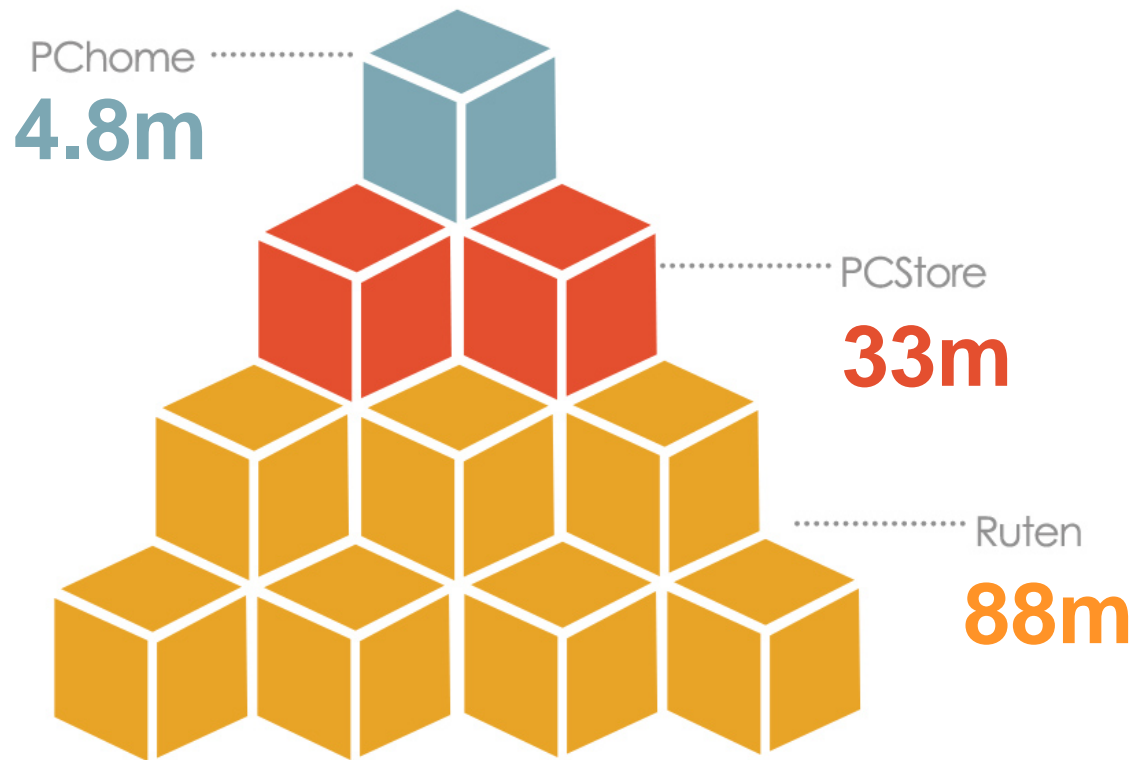
PChome Group Major Business Scope



EC Service Structure and Business model

	EC entity	Revenue Model	Logistics	# of Warehouse	# of Listings
B2C		Merchandise Sales	Ship by suppliers	0	4,806,656
			Ship by PChome warehouse	4 (1,430,000 sku in stock)	
B2B2C		(1)Account setup fee (2)Commission	Ship by merchants	0	33,281,553
C2C		(1)commission (2)Advertisement	Ship by sellers	0	88,255,884
				0	

Over 120,000,000 listings in PChome Group



Online Retailing Business Highlight





PChome 24h Shopping Overview



ONLINE **PChome 24h 購物**

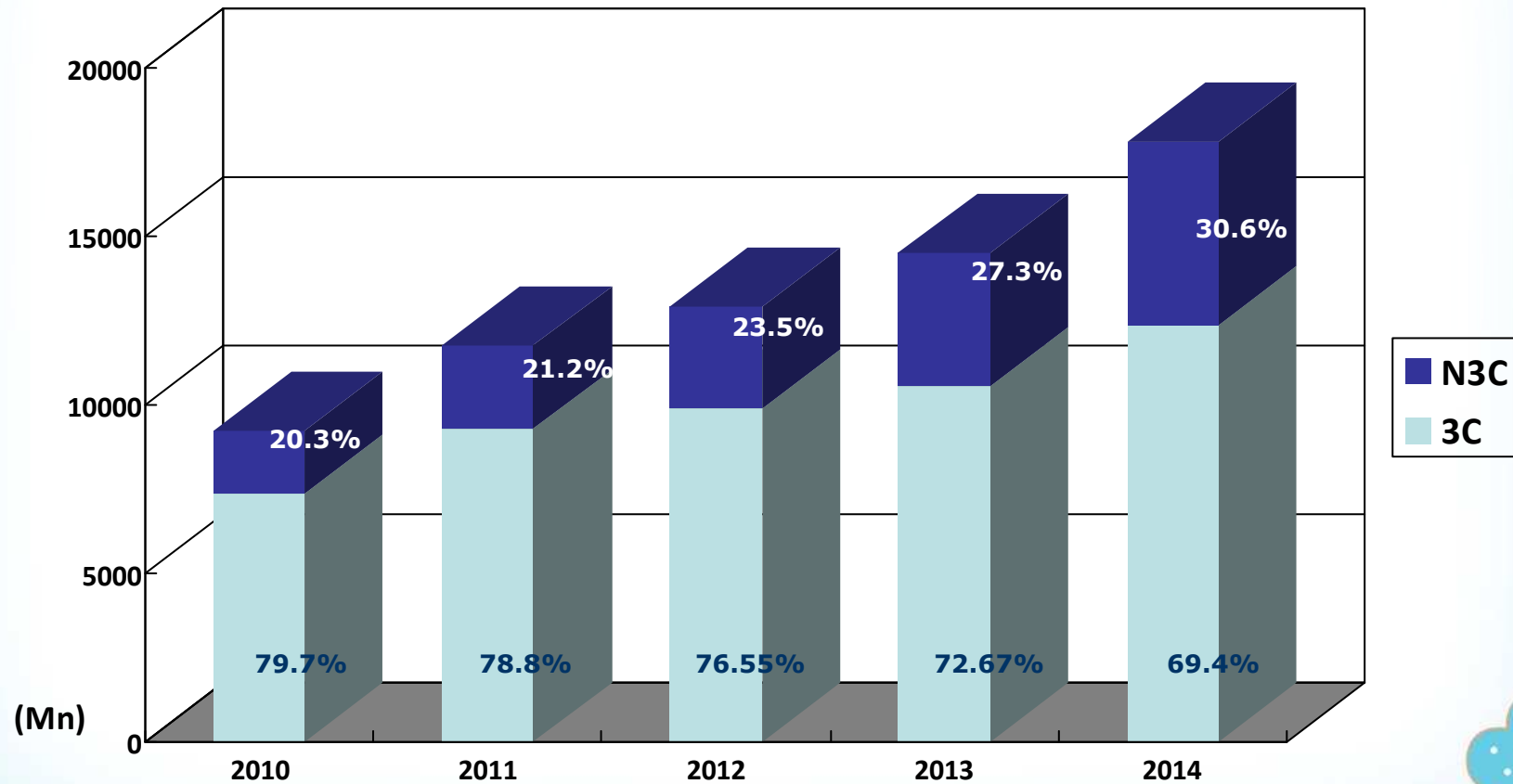
Once an order has been placed on the website, the delivery will be made within 24 hrs

- Launched : 2007.01
- <http://24h.pchome.com.tw>
- Service Model: Consignment in-stock central warehouse
- SKU : over 1,430,000
- Warehouse: 4
- On time rate : 99.68%
- 24 hrs delivery guarantee
- Taipei city 6hrs delivery (2013.Dec)

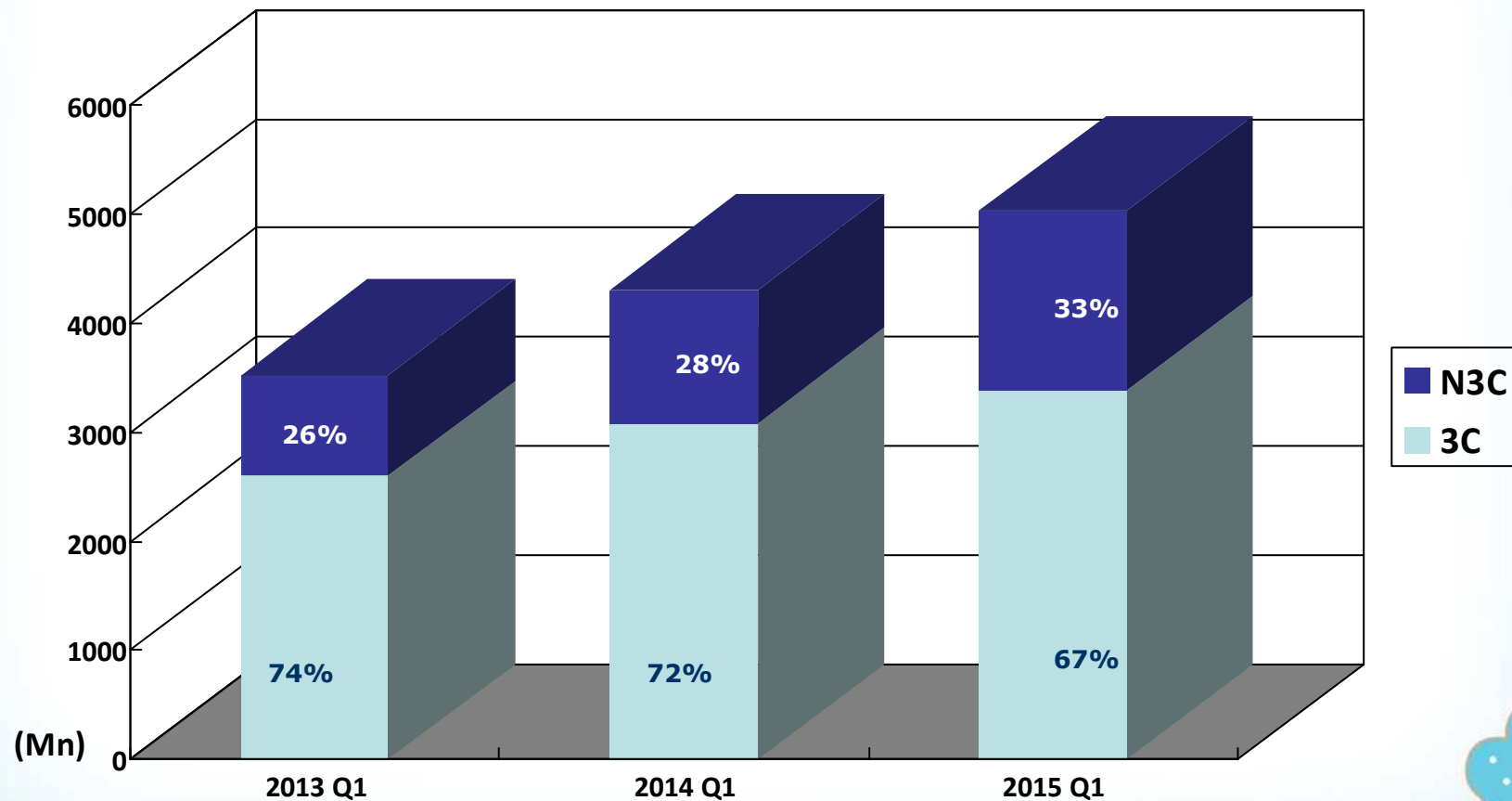
ONLINE
PChome



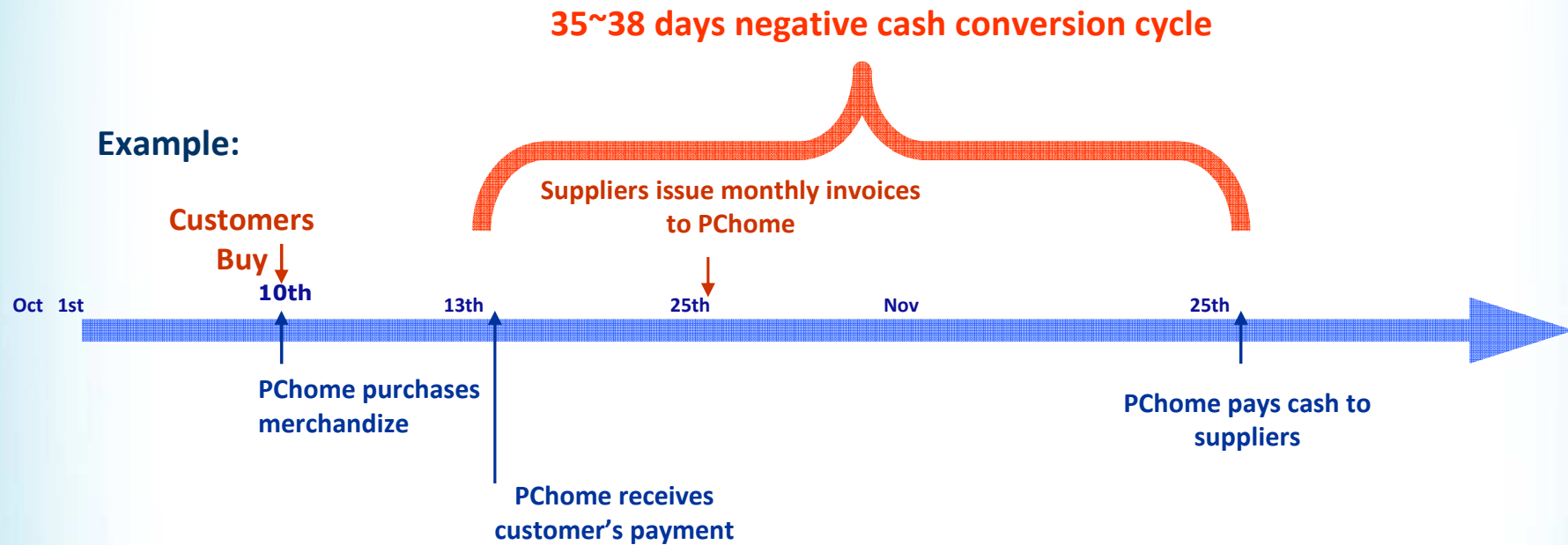
2010-2014 3C vs N3C Sales



2013 - 2015 Q1 3C vs N3C Sales



Negative Cash Conversion Cycle



Subsidiaries

Marketplace Highlight

- ***PChome Store***
- ***Ruten Auction***

Payment Service Highlight

- ***PChomePay***



PChomeStore Inc.



PChome ONLINE 商店街! STORE

<http://store.pchome.com.tw>

- IPO in Apr. 2011 (4965-TT)
- Service launched: 2005.10
- <http://www.pcstore.com.tw>
- # of Stores: 18,712 (03,'15)
- # of items: 34,521,524 (03,'15)
- HQ location: Taipei, Taiwan

ONLINE
PChome



PCstore Revenue Model

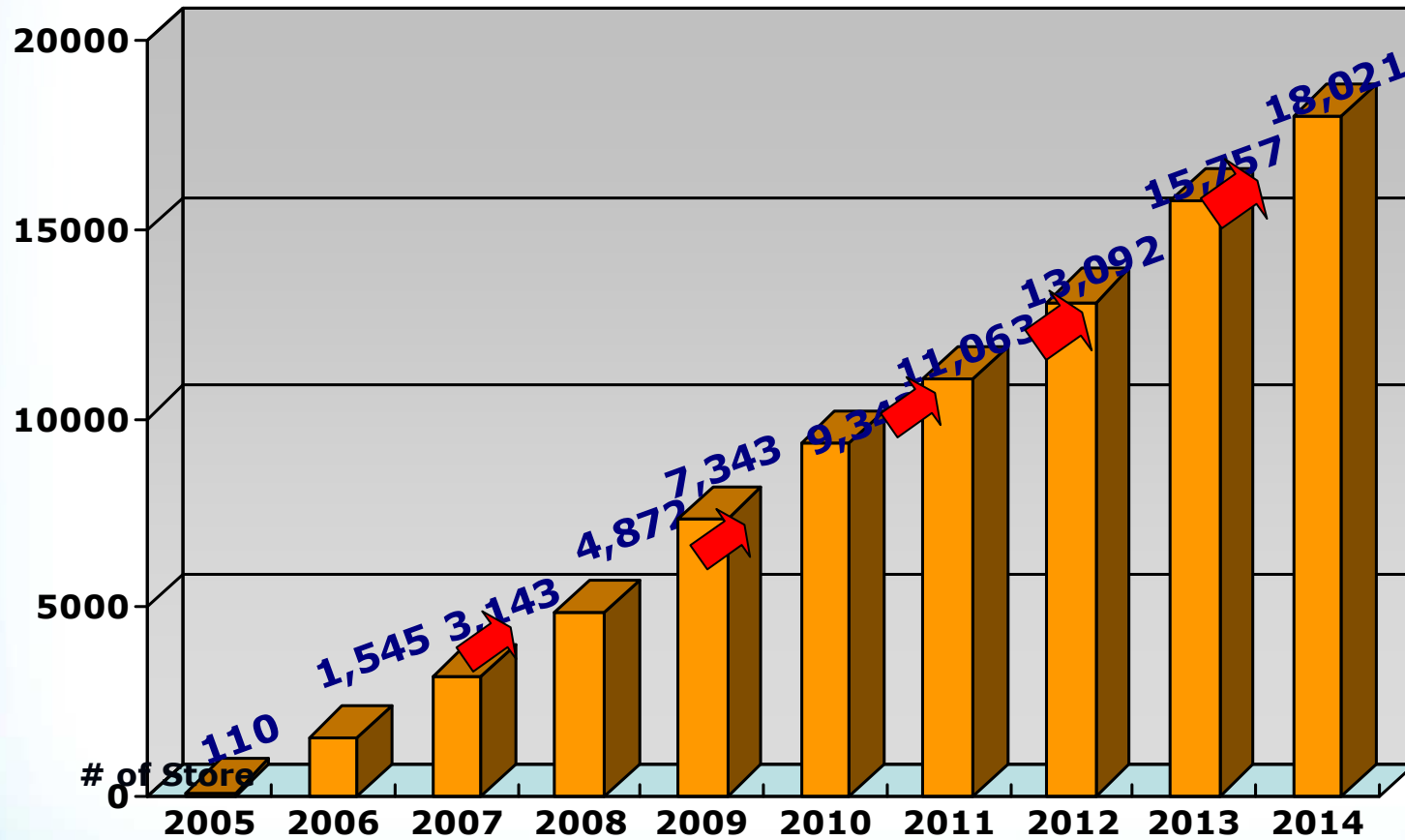
Online Store Set-up Fee (one-time charge)	Annual maintenance Fee	Sales Commission (by orders)	Value-add Service	Payment Methods
NT\$25,000	NT \$3,000 (2nd year and after) For new register stores after Nov. 2011	2% (5% after 2nd year)* + payment surcharge	NT\$50~ NT\$5,000 (Web Ads and extension courses)	ATM Credit Card CVS Kiosk COD (*UnionPay, PChomePay+Ten pay)

(2015.03)



of Stores 2005 – 2014

(Concurrent)



Ruten Auction



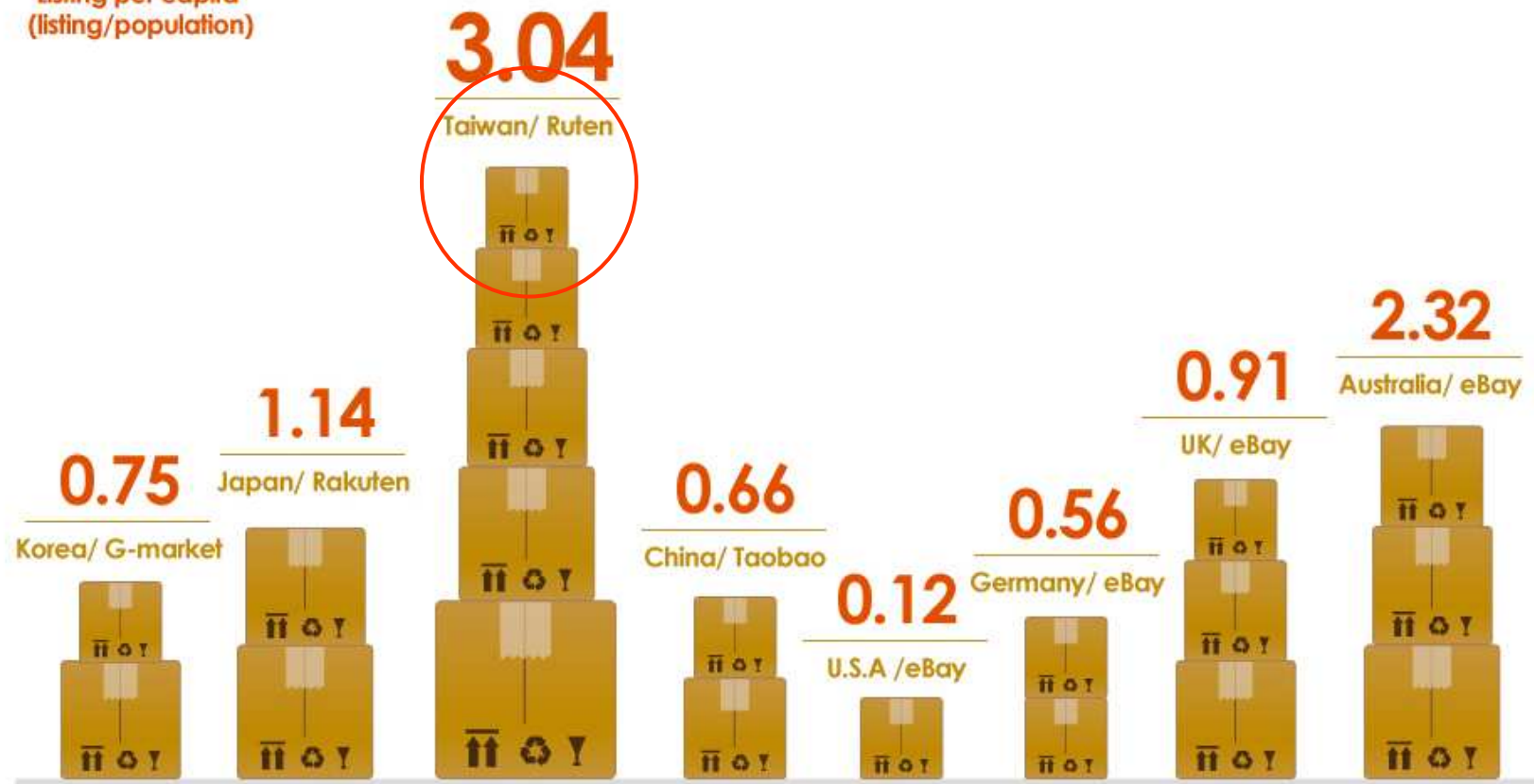
- Established : 2006.09
- PChome holding 65%
- # of Listing : 88,255,884 (03,'15)
- Business model: C2C marketplace
- Revenue model :
 - final value fee (1.5% → 2%, since 2014. Dec.15)
 - advertisement



Listing Per Capita

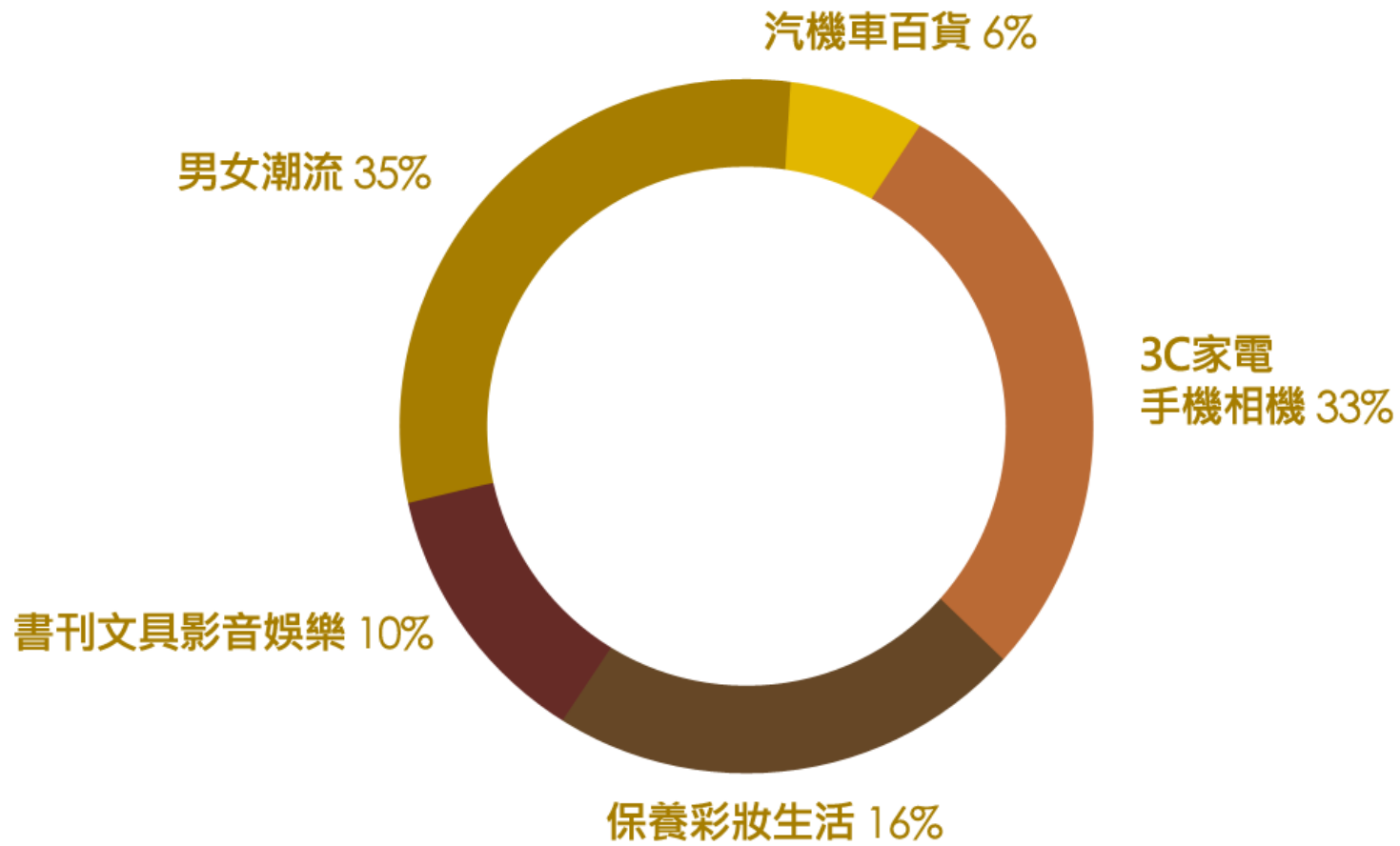
Listing Per Capita

Listing per capita
(listing/population)



Country/ EC market leader

2014 GMV Breakdown



PChomePay

PChomePay 支付連 PChomePay代收·購物更安心

首頁 | 帳戶 | 提款 | 認證 | 會員中心

首頁 > 服務說明 > 服務介紹

服務介紹

【PChomePay支付連】是一個第三方金流服務平台，提供買賣雙方進行線上付款及收款的代收轉付服務



對買家的好處

- 安心選購**
買家可在露天拍賣平台上提供的【PChomePay支付連】專區選購，購物更安心。
- 安心付款**
買家購買商品透過【PChomePay支付連】，快速購物並可安心支付貨款。
- 安心機制**
買家付款後若有問題，可啟動延遲撥款來保留貨款，預防詐騙糾紛的產生。

對賣家的好處

- 放心收款**
【PChomePay支付連】代收您的貨款，您可更放心出貨，不用擔心收不到錢。
- 自動核帳**
貨款自動核帳後即時通知，無需再到銀行刷本子，輕鬆掌握款項即時資訊。
- 賣家提領操作簡易**
通過認證，即可快速申請帳戶餘額的提領，直接將貨款匯到指定的實體銀行帳戶。

PChomePay 支付連

- Founded : 2011.8
- Paid-in Capital : NT\$ 450 Mn
- Service: ATM escrow, Credit card payment, Credit card installment, CVS payment, PChomePay x Tenpay

ONLINE
PChome



PChomePay Product Roadmap



Current penetration status on Ruten

Merchant account: + 600,000

of listing provide PChomePay : 54,980,064

of listing provide PChomePay Credit card: 15,188,996

of listing provide PChomePay Credit card installment : 1,510,845

of listing provide PChomePay CVS payment: 17,988,089

Financial Update



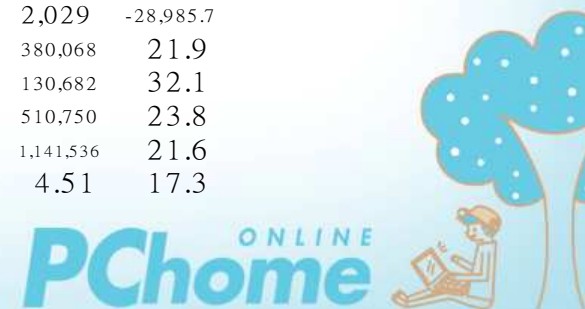
2014 vs 2013 FY Income statement (IFRS-consolidated)

Consolidated					
NTD :000	2014	%	2013	%	Variance
Revenue	19,885,198	100.0%	16,309,196	100.0%	21.9%
Gross Margin	3,461,892	17.4%	2,780,009	17.0%	24.5%
Operating Expense	(2,556,978)	-12.9%	2,116,355	13.0%	-220.8%
Operating Income	904,914	4.6%	663,654	4.1%	36.4%
Net non-operating income	43,166	0.2%	25,324	0.2%	70.5%
Net income before tax	948,080	4.8%	688,978	4.2%	37.6%
Tax	(186,135)	-0.9%	(141,468)	-0.9%	31.6%
Net income after tax	761,945	3.8%	547,510	3.4%	39.2%
Attributable to					
Shareholders of parent company	679,280		506,756		
Minority Interest	82,665		40,754		
Opening cash balance	3,859,455		2,929,153		
Closing cash balance	4,887,418		3,859,455		

2014 vs 2013 FY Balance Sheet

(IFRS-Consolidated)

	2014.12.31		2013.12.31		Variance	
Cash and cash equivalents	4,887,418	76	3,859,455	73	1,027,963	26.6
Notes receivable, net	4,114	0	4,861	0	(747)	-15.4
Accounts receivable, net	301,905	5	348,961	7	(47,056)	-13.5
Other receivables	180,788	3	155,021	3	25,767	16.6
Inventories, net	405,665	6	330,260	6	75,405	22.8
Other financial assets-current	167,611	3	215,011	4	(47,400)	-22.0
Other current assets	21,420	0	16,285	0	5,135	31.5
CURRENT ASSET	5,968,921	93	4,929,854	93	1,039,067	21.1
NON CURRENT ASSET	446,473	7	344,004	7	102,469	29.8
TOTAL ASSETS	6,415,394	100	5,273,858	100	1,141,536	21.6
CURRENT LIABILITIES	3,730,419	58	3,110,187	59	620,232	19.9
TOTAL LIABILITIES	3,758,612	59	3,127,826	59	630,786	20.2
Common stock	868,168	14	822,448	16	45,720	5.6
Stock dividends to be distributed						
Capital surplus	65,321	1	61,834	1	3,487	5.6
Retained earnings		-		-		
Legal reserve	182,223	3	131,548	2	50,675	38.5
Special reserve	7	0	1,155	0	(1,148)	-99.4
Retained earnings-unappropriated	1,001,521	16	722,216	14	279,305	38.7
Other Equity						
Exchange differences on translation of foreign operations	2,022	0	(7)	-0	2,029	-28,985.7
Total owners' equity attributable to equity holders of the parent company	2,119,262	33	1,739,194	33	380,068	21.9
Non-controlling Interest	537,520	8	406,838	8	130,682	32.1
TOTAL STOCKHOLDERS' EQUITY	2,656,782	41	2,146,032	41	510,750	23.8
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	6,415,394	100	5,273,858	100	1,141,536	21.6
Book value per share	30.60		26.09		4.51	17.3



Thank you

