

PChome ONLINE

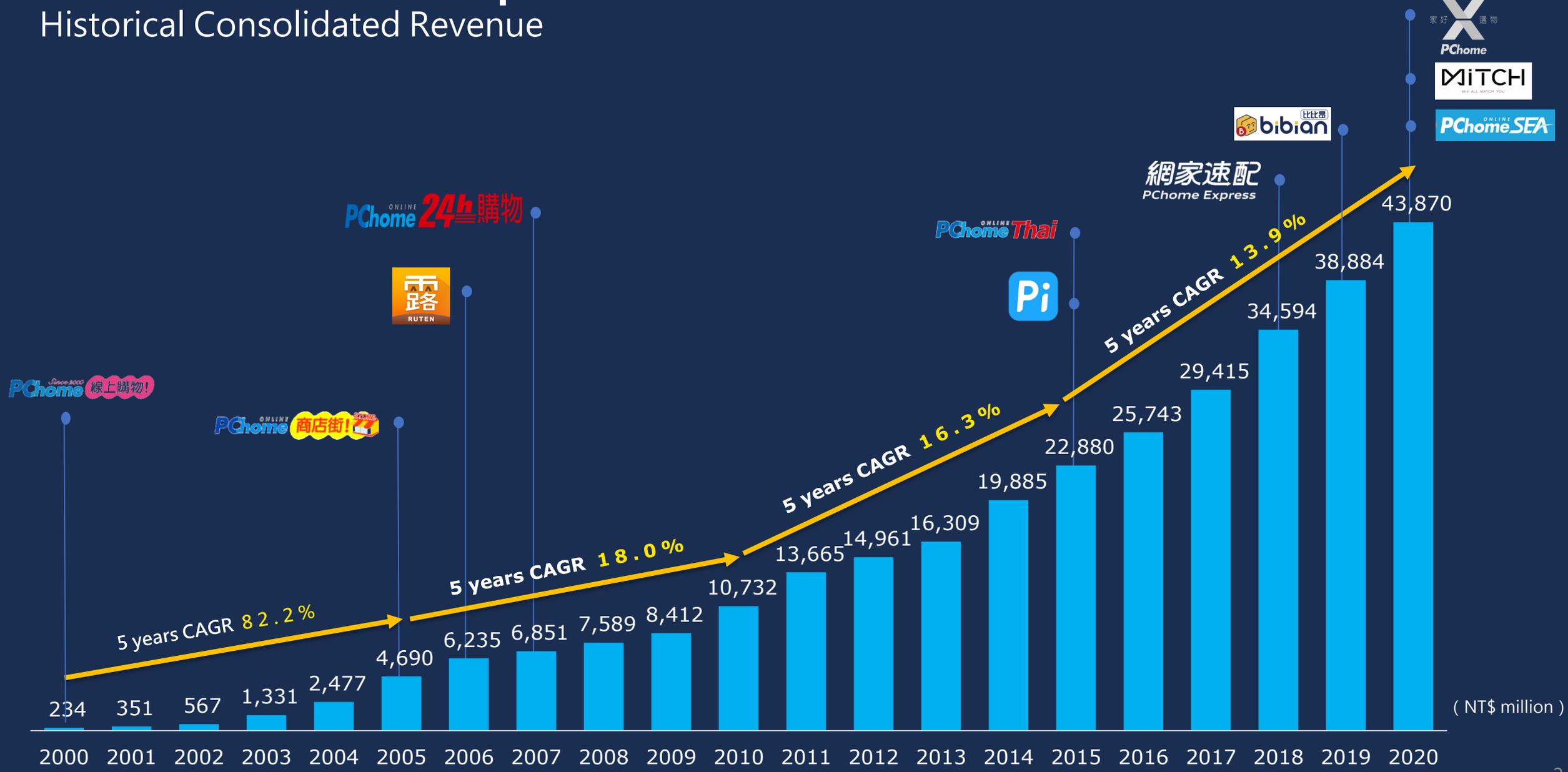
Chief Investment & Strategy Officer : Bruce Chou
Email : ir@pchome.tw

Disclaimer

- This presentation provided by PChome Online contains forward-looking statements. All information provided in this presentation is as of the date of this presentation and are based on assumptions that we believe to be reasonable as of this date. PChome Online does not undertake any obligation to update any forward-looking statement.
- Actual results may differ materially from those contained in any forward-looking statements.

20 Years in Retrospect

Historical Consolidated Revenue



(NT\$ million)

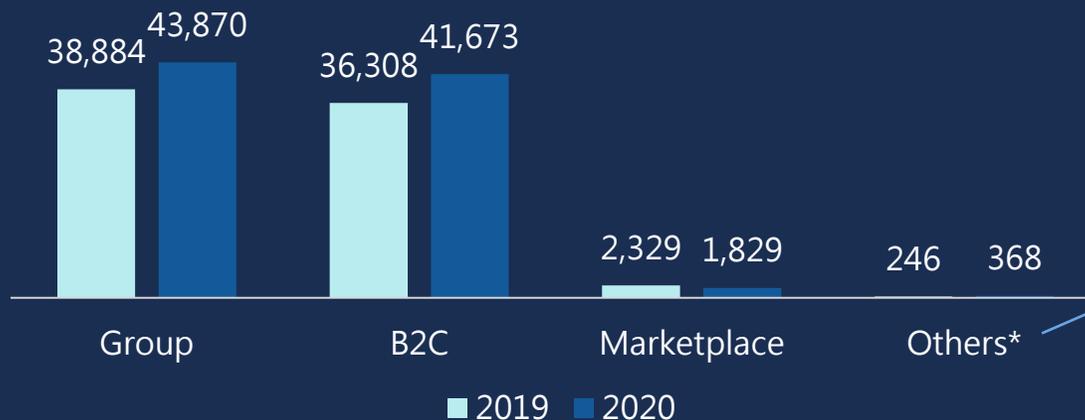
Our Vision for Next 5-Year Phase

An Open Internet Ecosystem with Enabling Technologies and Strong Membership



2020FY Performance

Revenue Breakdown
(NT\$ million)



Fintech: NT\$ 251m, YoY 110%
 Cross-Border: NT\$ 90m, YoY 1200%

Operating Income Breakdown
(NT\$ million)

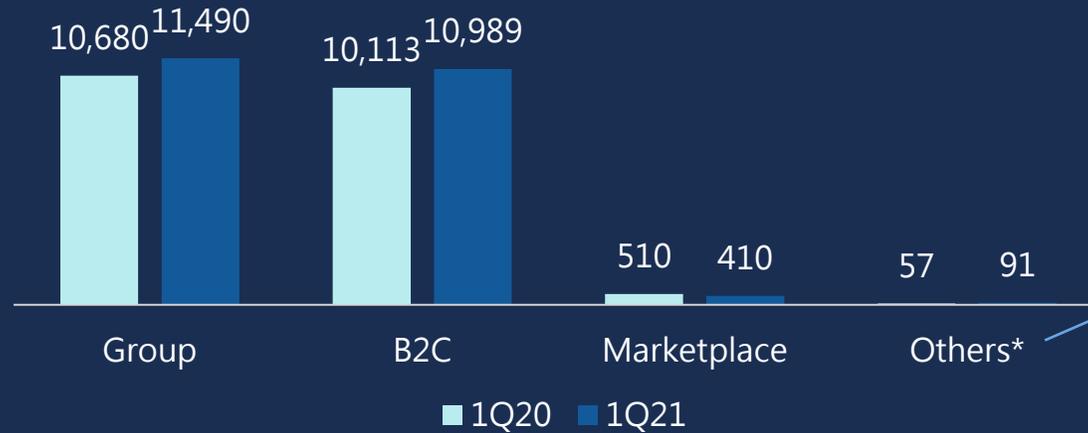


Fintech: NT\$ -204m vs. NT\$ -121m in 2019
 Cross-Border: NT\$ -35m vs. NT\$ -34m in 2019

*Other includes Fintech, Cross-border, other subs and adjustments
 **Fintech includes PChome InterPay Inc., PChomePay Inc., Pi Mobile Technology Inc.
 ***Cross-Border includes PChome (Thailand) Co., Ltd, PCHOME CBS Co., Ltd

Our Current State: 1Q21 Performance

Revenue Breakdown (NT\$ million)



Fintech: NT\$ 70.2m, YoY 51.4%
 Cross-Border: NT\$ 44.0m, YoY 212.6%

Operating Income Breakdown (NT\$ million)



Fintech: NT\$ -72.3m vs. NT\$ -38.4m in 1Q20
 Cross-Border: NT\$ -5.7m vs. NT\$ -8.8m in 1Q20

*Other includes Fintech, Cross-border, other subs and adjustments
 **Fintech includes PChome InterPay Inc., PChomePay Inc., Pi Mobile Technology Inc.
 ***Cross-Border includes PChome (Thailand) Co., Ltd, PCHOME CBS Co., Ltd

Valuation Framework

Market Cap: NT\$12.8bn (May 20th, 2021)

eCommerce		Fintech	Cross-border & Other
B2C	Marketplace		
			     
1Q21 Key Metrics			
Revenue : 10,989m EBITDA: 403m	Revenue : 410m EBITDA : 31m	Revenue : 70m	
Valuation Comparison Peers			
			

PChome^{ONLINE}

Business Update

eCommerce: New Initiatives



- 3C products continue to be a strong momentum of revenue growth partially due to the stay-at-home economy also a wide range of new electronic products launched
- Continue to bring a wide range of brands, such as MUJI, a Japanese lifestyle brand.



- Launched a new product on FamilyMart



- Onboarded more than 100 official licensed brands
- Launched MiTCH Global, a global site to serve customers in Hong Kong, Macau, Singapore, and Malaysia



- Policy change to increase take rate and payment service fee



- Achieved rapid growth by accelerated demand for cross- border transactions under Covid-19 pandemic
- Turned profitable in the first quarter in 2021



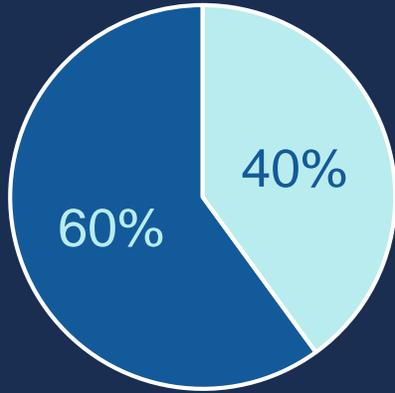
Expand product categories



Enhance profitability

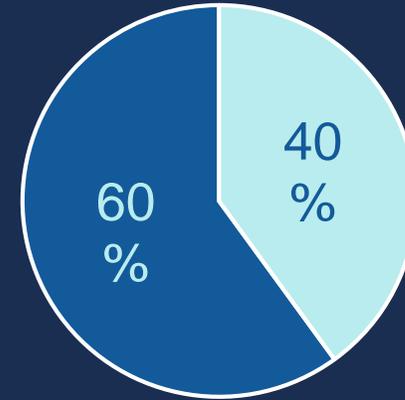
eCommerce: Updates on User Information

User Age Distribution



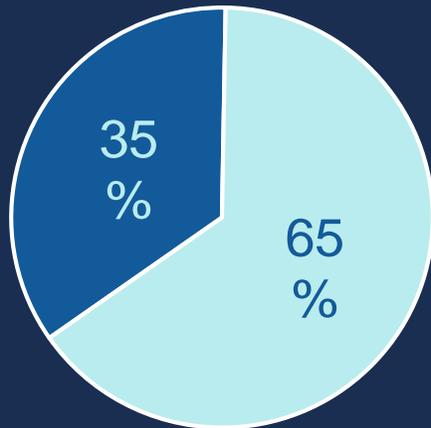
■ Aged 25 to 44 ■ Other

User Gender Mix



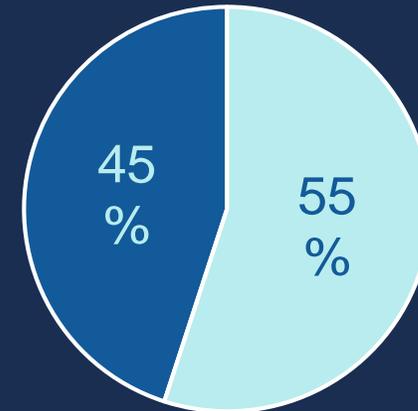
■ Female ■ Male

Traffic Mix



■ Desktop ■ Mobile

Consumption Mix



■ Desktop ■ Mobile

eCommerce: Strong User Growth on Mobile

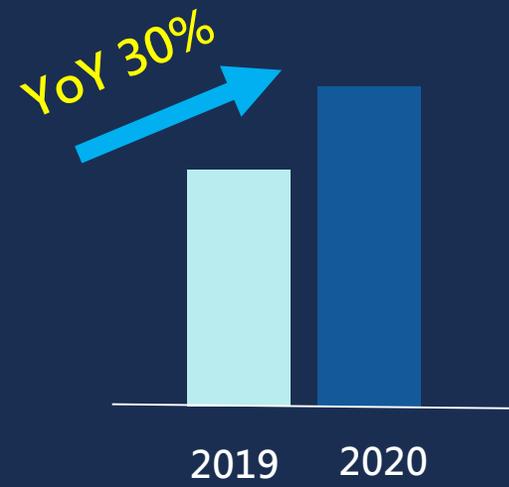
of App Downloads



App MAU



Web MAU



of Line followers



Fintech: Updates on Pi Wallet

Get ready for mobile payment

Service coverage & user base expansion

Financial services & partnership

<2015 ~ 2017 >

<2018 ~ 2019 >

<2019 ~ Now >



- Launched Pi Wallet
- Parking services coverage : ~ 80%
- First digital payment tool enabled in big 4 convenience stores retailers

- Launched co-branded credit card with E-sun Bank
- P-Coins ecosystem creation
- Digital payment for utility bills

- Providing micro financing services for users and merchants with diversified financial institutions
- Providing digital collections of invoices service

Fintech: Updates on Pi Wallet

of Users



Total Payment Value



of Transactions



Logistics: Fulfillment Capacities

	2020
# of warehouses	7
# of satellite hubs	8
Total warehouses Spaces (Pings)*	77k
Total warehouses Spaces (m ²)	254k
SKU in warehouses	2m

A7 Distribution Center

- Location : Taoyuan
- Total Spaces : 40K Pings
- Expected Completion : 22Q2
- Total Cost : ~ NT\$2.0bn

PChome^{ONLINE}

Financial Results

1Q21 Consolidated Financial Statement

(NT\$ million)	1Q 2021		1Q 2020			FY 2020		FY 2019		
	Amount	%	Amount	%	YoY	Amount	%	Amount	%	YoY
Revenue	11,490	100.0%	10,680	100.0%	7.6%	43,870	100.0%	38,884	100.0%	12.8%
-B2C	10,989		10,113		8.7%	41,673		36,308		14.8%
-Marketplace	410		510		-19.6%	1,815		2,326		-22.0%
-Fintech & Other	91		57		61.5%	382		249		53.2%
Gross Margin	1,305	11.4%	1,270	11.9%	2.7%	4,994	11.4%	4,589	11.8%	8.8%
Operating Income	142	1.2%	145	1.4%	-2.1%	316	0.7%	277	0.7%	14.1%
-B2C	251		206		21.5%	590		427		38.2%
-Marketplace	19		20		-8.0%	75		62		21.0%
-Fintech & Other	(127)		(81)		NM	(349)		(211)		NM
EBITDA	327	2.8%	328	3.1%	-0.1%	1,058	2.4%	1,009	2.6%	4.9%
-B2C	403		360		11.9%	1,206		1,061		13.7%
-Marketplace	31		33		-6.1%	126		119		5.9%
-Fintech & Other	(106)		(66)		NM	(275)		(170)		NM
Non-operating Income	36	0.3%	1	0.0%	2483%	(12)	0.0%	(46)	-0.1%	NM
Pretax Income	178	1.6%	147	1.4%	21.3%	304	0.7%	231	0.6%	31.6%
Net Income	142	1.2%	103	1.0%	38.1%	221	0.5%	142	0.4%	55.9%
-Attributed to Shareholders	137	1.2%	103	1.0%	32.9%	253	0.6%	162	0.4%	55.6%
-Minority Interest	5	0.1%	(0)	-0.0%	NM	(32)	-0.1%	(21)	-0.1%	NM
EPS	1.17		0.88		33.0%	2.16		1.39		55.4%

1Q21 Standalone Financial Statement

(NT\$ million)	1Q 2021		1Q 2020			FY 2020		FY 2019		
	Amount	%	Amount	%	YoY	Amount	%	Amount	%	YoY
Revenue	10,989	100.0%	10,113	100.0%	8.7%	41,673	100.0%	36,308	100.0%	14.8%
Gross Margin	1,346	12.3%	1,256	12.4%	7.2%	5,017	12.0%	4,311	11.9%	16.4%
Operating Expense	1,095	10.0%	1,050	10.4%	4.4%	4,427	10.6%	3,884	10.7%	14.0%
Operating Income	251	2.3%	206	2.0%	21.5%	590	1.4%	427	1.2%	38.2%
Non-operating Income	(82)	-0.8%	(64)	-0.6%	-27.8%	(256)	-0.6%	(215)	-0.6%	NM
Pretax Income	168	1.5%	142	1.4%	18.7%	334	0.8%	212	0.6%	57.5%
Net Income	137	1.3%	103	1.0%	32.9%	253	0.6%	162	0.4%	56.2%

1Q21 Balance Sheet *IFRS-consolidated*

(NT\$,million)	1Q 2021		1Q 2020			1Q 2021		1Q 2020	
	Amount	%	Amount	%		Amount	%	Amount	%
ASSETS					LIABILITIES				
Current Assets :					Current Liabilities :				
Cash & Cash Equivalents	8,019	51.1%	7,557	49.4%	Short Term Borrowings	500	3.2%	515	3.4%
Accounts Receivables	487	3.1%	509	3.3%	Account Payable	3,318	21.2%	3,184	20.8%
Other Receivables	1,200	7.7%	1,301	8.5%	Other Payables	955	6.1%	791	5.2%
Inventories	1,324	8.4%	1,035	6.8%	Other Current Liabilities	3,121	19.9%	3,538	23.1%
Other Current Assets	909	5.8%	814	5.3%	Total Current Liabilities	7,895	50.3%	8,028	52.5%
Total Current Assets	11,939	76.1%	11,217	73.4%	Non-current Liabilities :	3,758	24.0%	3,531	23.1%
Non-current Assets :									
Long Term Investments	32	0.2%	34	0.2%	TOTAL LIABILITIES	11,652	74.3%	11,558	75.6%
PP&E	547	3.5%	572	3.7%	STOCKHOLDERS' EQUITY				
Other Non-current assets	3,166	20.2%	3,466	22.7%	Capital Stock :				
Total Non-current Assets	3,744	23.9%	4,072	26.6%	Common Stock	1,183	7.5%	1,172	7.7%
					Capital Surplus	1,940	12.4%	1,722	11.3%
					Retained Earnings	286	1.8%	122	0.8%
					Other Equity				
					TOTAL EQUITY	4,031	25.7%	3,730	24.4%
TOTAL ASSETS	15,683	100%	15,288	100%	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	15,683	100%	15,288	100%

Thank you!!

