

# *PChome* ONLINE

Chief Investment Officer : Bruce Chou  
Investor Relations : Cheryl Lin  
Email : [pchomeir@staff.pchome.com.tw](mailto:pchomeir@staff.pchome.com.tw)

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- Actual results may differ materially from those contained in any forward-looking statements.

# PChome Online (8044-TW)

- Founded in 1996 ; Listed in 2005
- FY 2020 revenue : NT\$ 43.9B
- 2020 EBITDA : NT\$ 1.0B
- Market cap (2021/03) : NT\$ 9.5B
- Total shares: 118m

(NT\$, mn)	2020	2019	YoY
Revenue	43,870	38,884	12.8%
Operating Income	316	277	14.1%
Income After Tax	221	141	56.7%
EPS	2.16	1.39	55.4%

## Ecommerce

- PChome 24h
- Ruten Auction
- PChome Store
- MiTCH

## Logistics

- PChome Express

**PChome** ONLINE

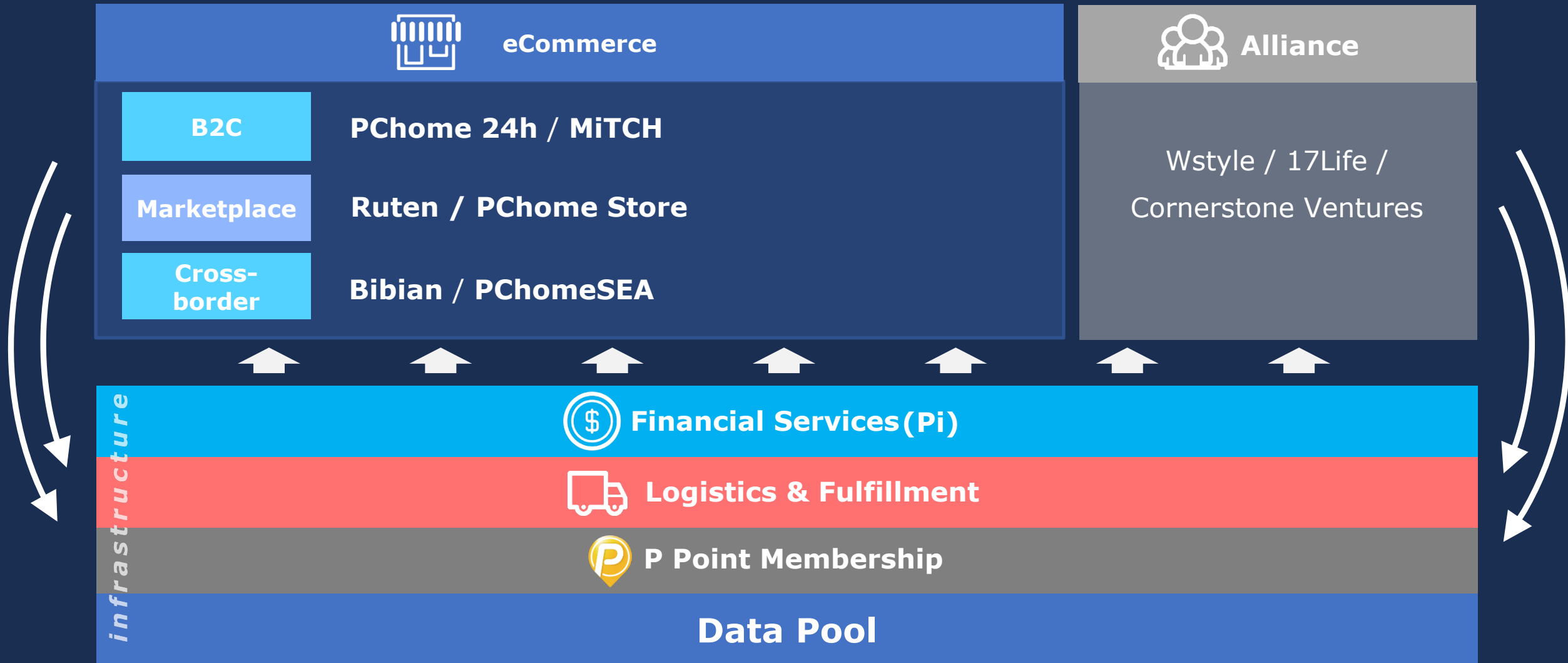
## Fintech

- Digital Payment
- Insurance
- Loan

## Cross-border Ecommerce

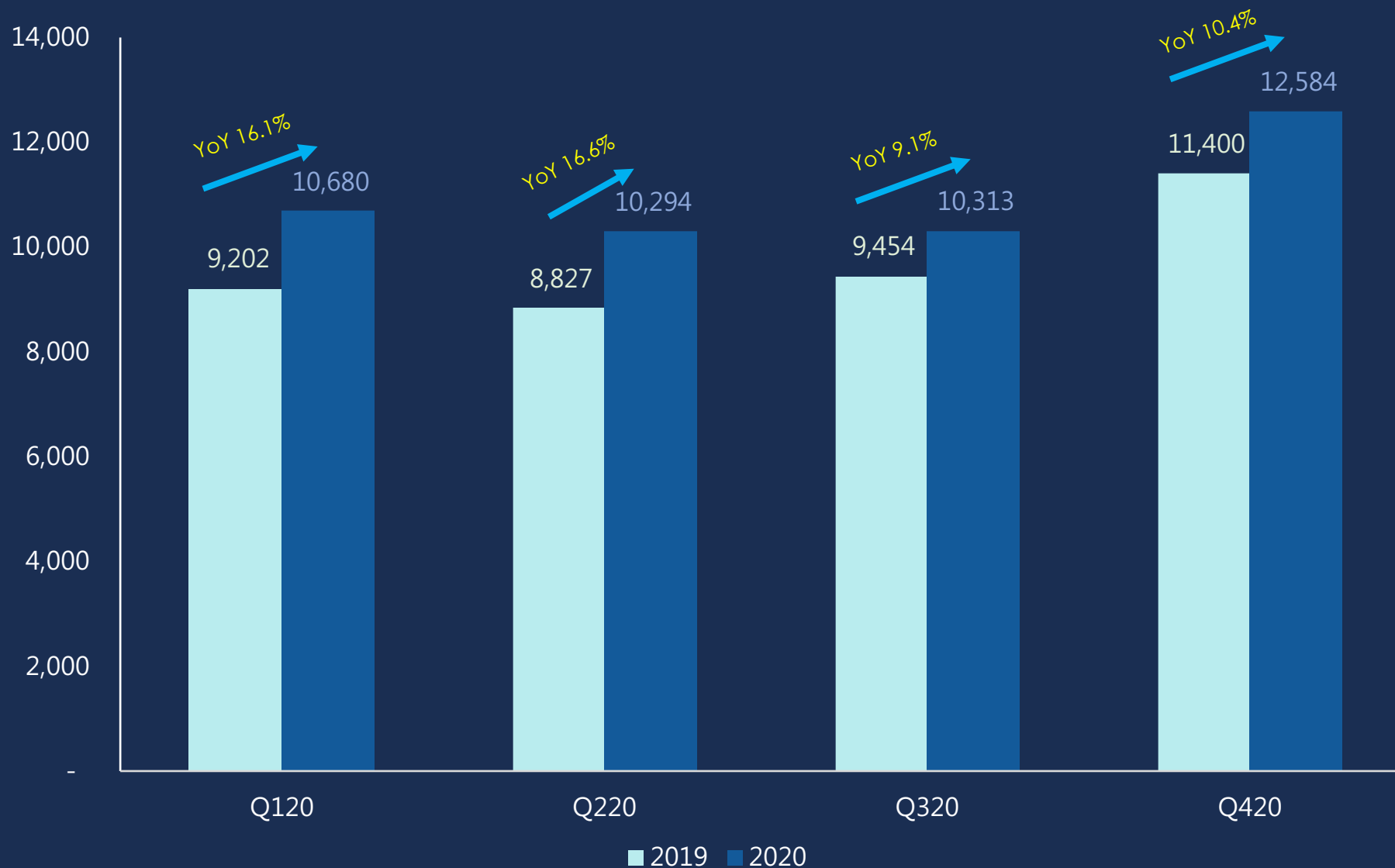
- PChomeSEA
- Bibian

# PChome Structure



# FY 2020 Revenue Trend

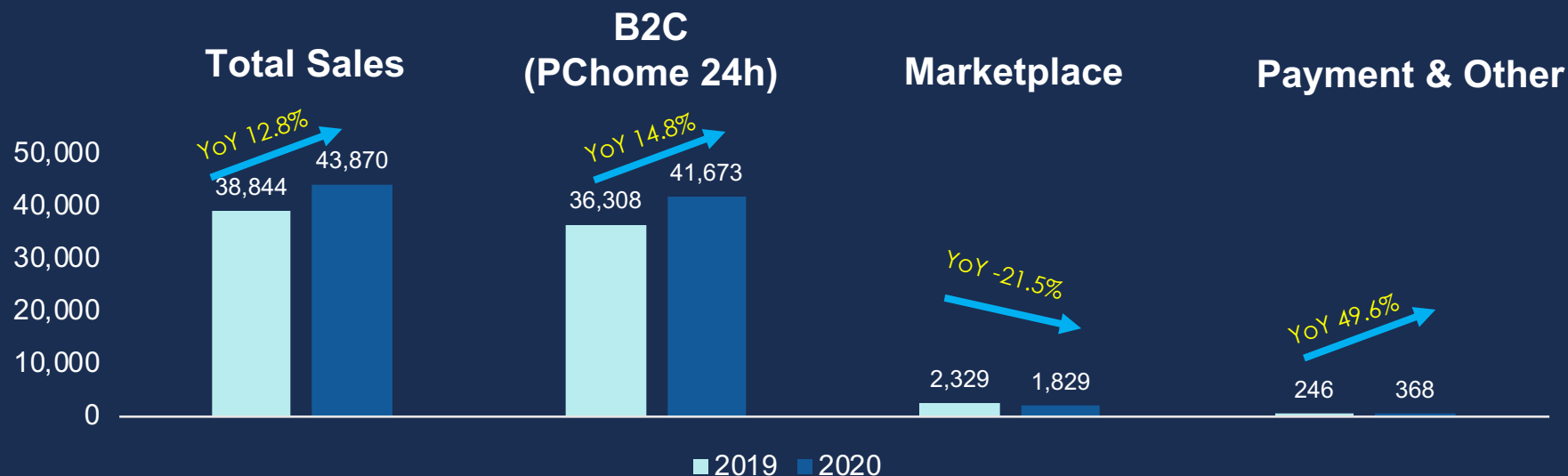
( NT\$ million )



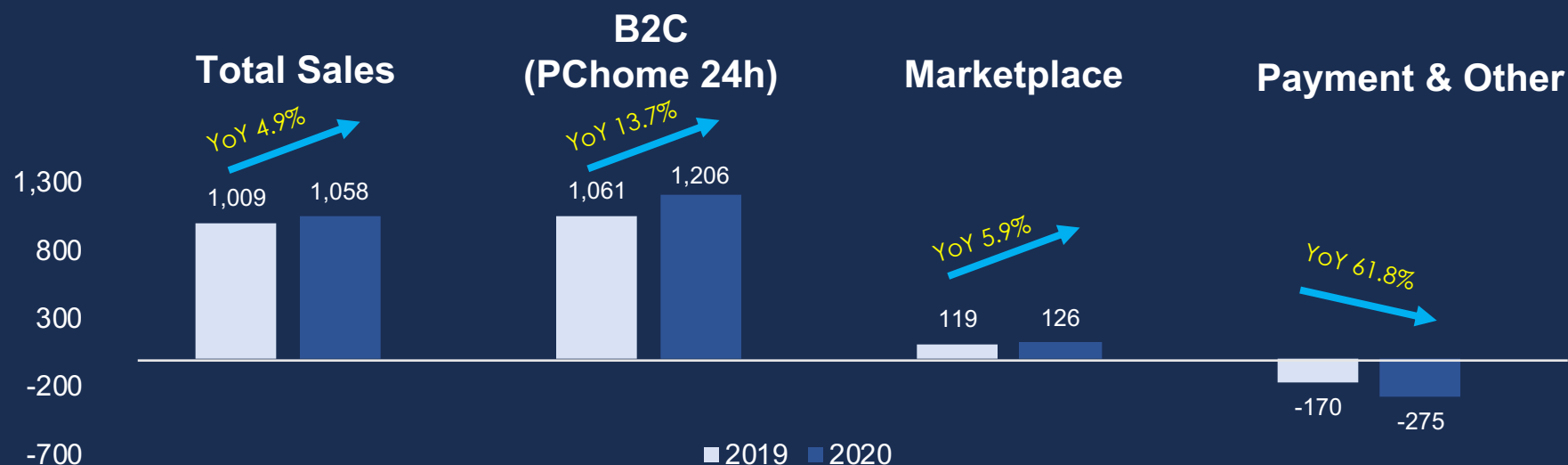
# FY 2020 Revenue & EBITDA Breakdown

( NT\$ million )

## Revenue Breakdown



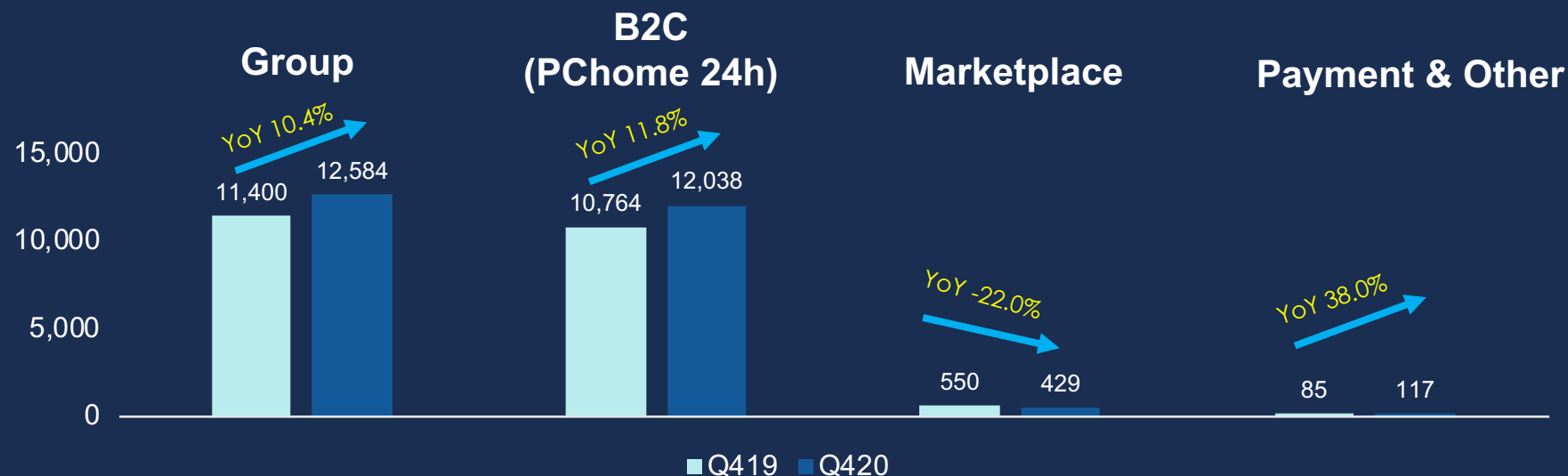
## EBITDA Breakdown



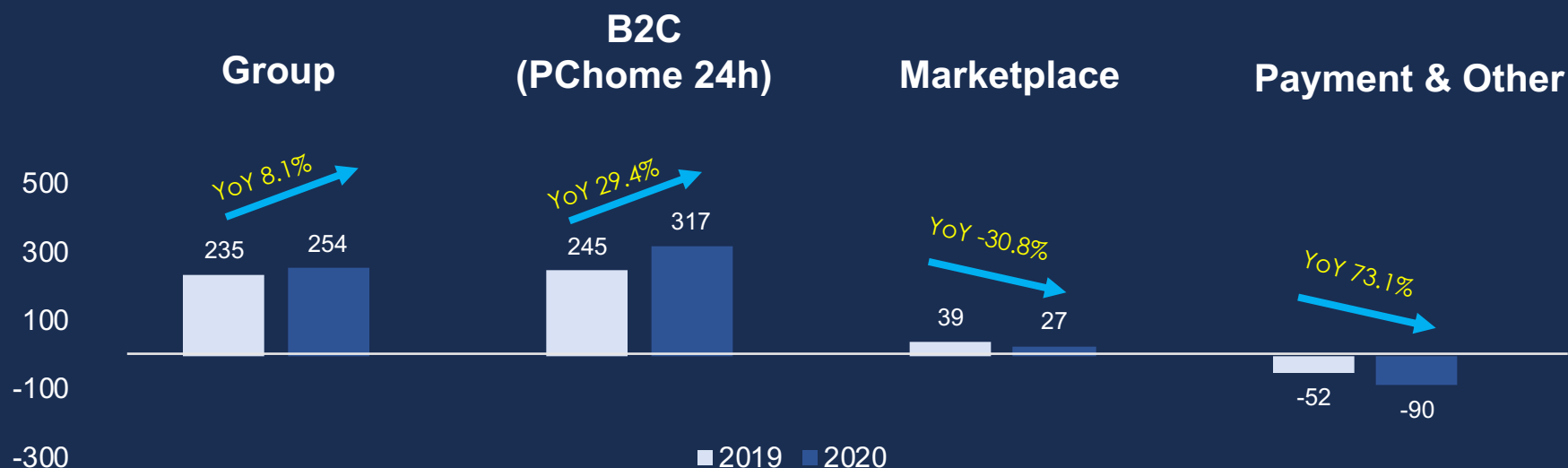
# Q420 Revenue & EBITDA Breakdown

( NT\$ million )

## Revenue Breakdown

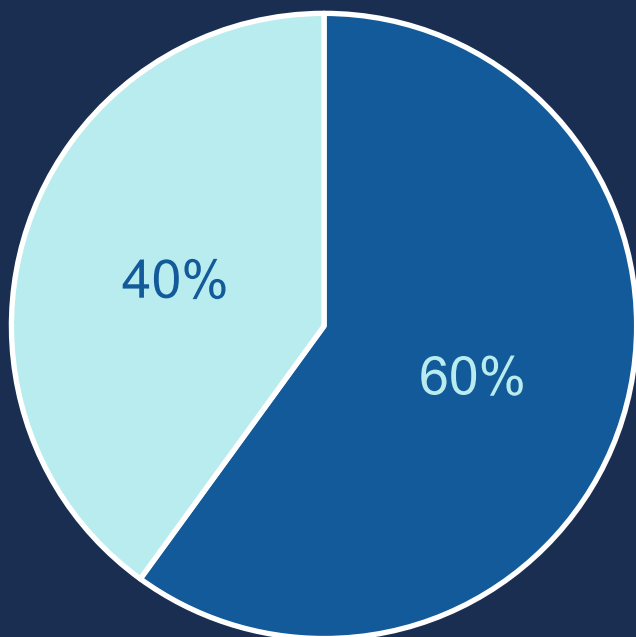


## EBITDA Breakdown



# B2C User Information

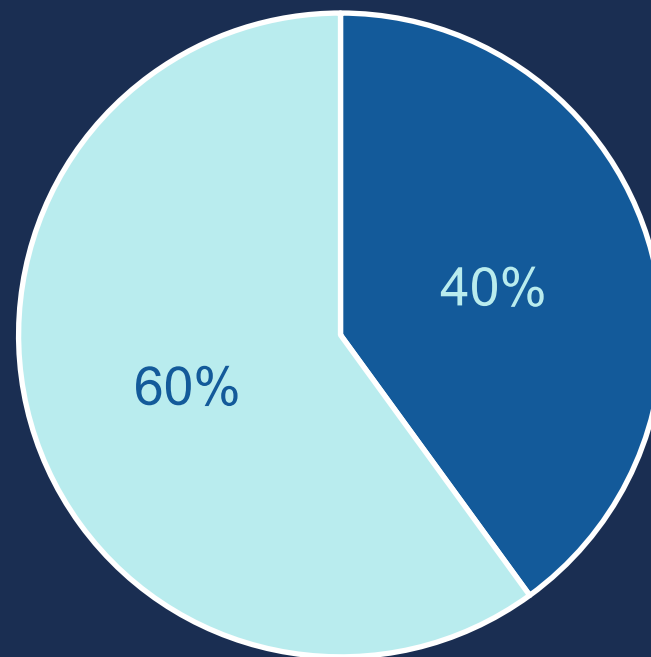
## User Age Distribution



■ Other   ■ Aged 25 to 44

- Aged 25-44 take majority of the user base.

## User Gender Mix



■ Female   ■ Male

- Female users account for 60%.



# eCommerce New Initiatives



B2C



- PChome X Home Gallery offers high-quality co-branded foods to increase product selections for customers.
- MiTCH is a selected apparel ecommerce platform offering high-end and stylish Japanese branding items.
- Considering brick-and-mortar shopping experience, MiTCH opened a physical store at Taipei Nan Shan Plaza in 20Q4.



Cross-border  
eCommerce

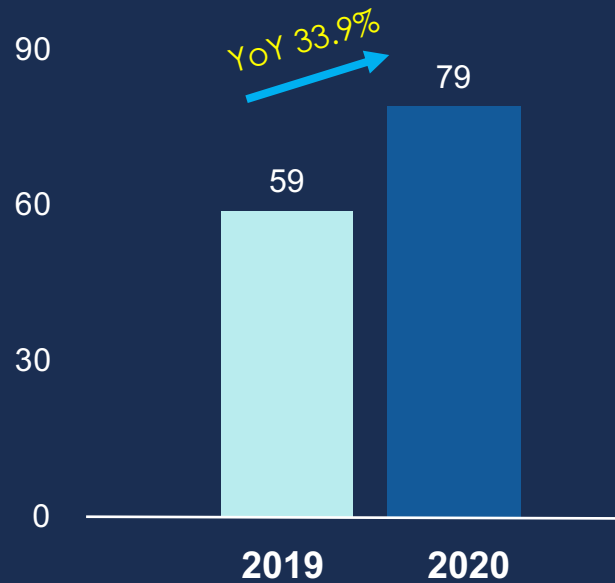


- Bibian achieved rapid growth by accelerated demand for cross-border transactions under Covid-19 pandemic.
- PChomeSEA partners with 5 local eCommerce players to provide solutions for Taiwan merchants to expand into Southeast Asian market.

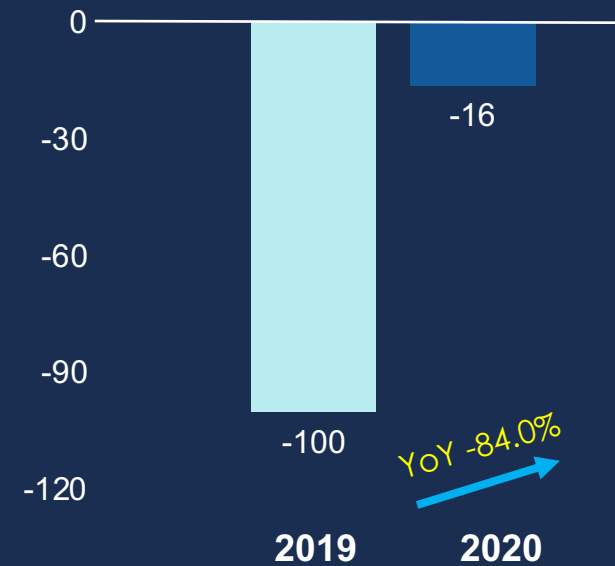
# Marketplace – Healthy Earnings Growth & Recovery

( NT\$ million )

Ruten's Net Income



PChome Store's Net Loss



# Logistics Capacity

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

## A7 Distribution Center

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

# Fintech – Pi Wallet

(2021/03)

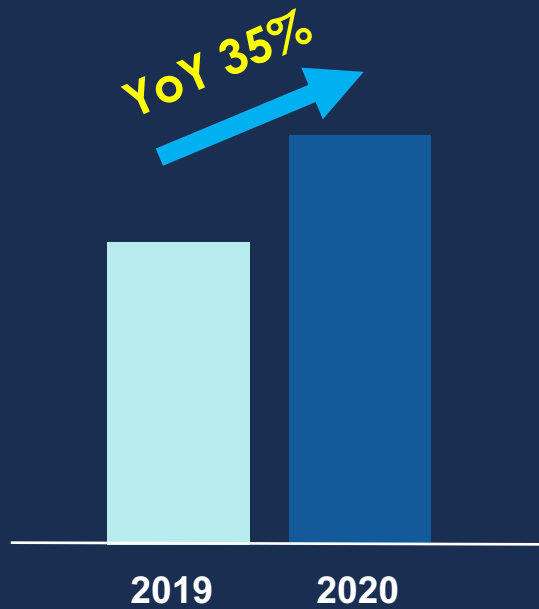
- # of User : over **1M**
- Parking Service Coverage **99.7** %



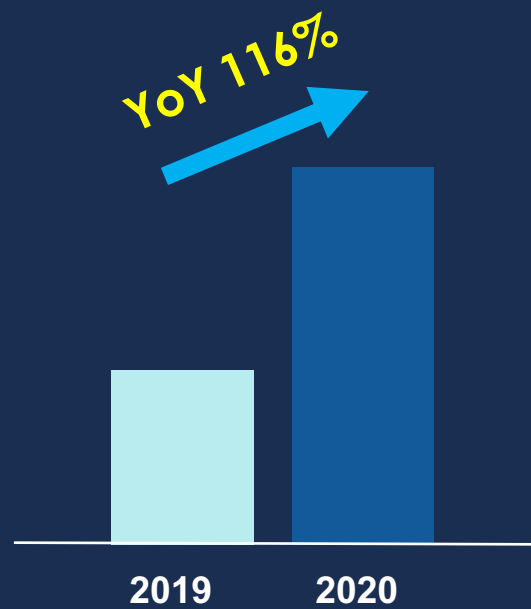
Hypermarket · Chain Store · Department Store · Restaurant ·  
Online Shopping · Hospital · Taxi · Parking Fee · Mobile Bill ·  
Utility Bill · Insurance

# Pi Wallet - Digital Payment

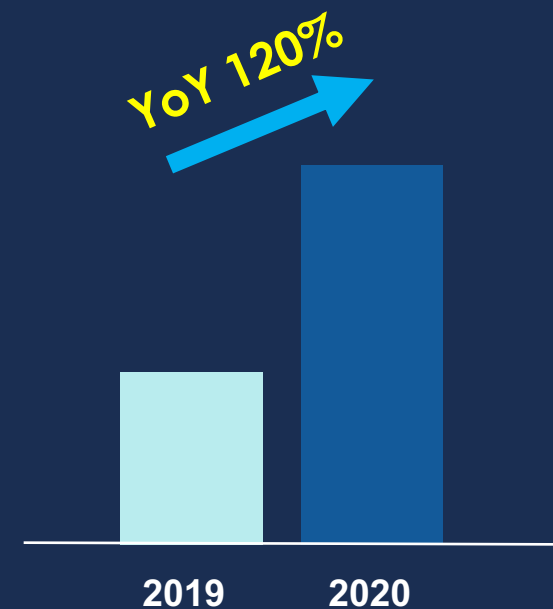
# of Users



Total Payment Value



# of Transactions



# Pi - Financial Services



To C

Loan (E-Sun / Standard Chartered / KGI) ( Launched )

Insurance ( travel / automobile) ( 2021 )

To B

Third-party Payment Services

**PChome**<sup>ONLINE</sup>

# Financial Results

# 2020 Consolidated Financial Statement

(NT\$ million)	2020		2019		YoY	4Q 2020		4Q 2019		YoY
	Amount	%	Amount	%		Amount	%	Amount	%	
<b>Revenue</b>	<b>43,870</b>	<b>100.0%</b>	<b>38,884</b>	<b>100.0%</b>	<b>12.8%</b>	<b>12,584</b>	<b>100.0%</b>	<b>11,400</b>	<b>100.0%</b>	<b>10.4%</b>
-B2C	41,673		36,308		14.8%	12,038		10,764		11.8%
-Marketplace	1,829		2,329		-21.5%	429		550		-22.0%
-Payment & other	368		246		49.6%	117		85		38.0%
<b>Gross Margin</b>	<b>4,994</b>	<b>11.4%</b>	<b>4,589</b>	<b>11.8%</b>	<b>8.8%</b>	<b>1,354</b>	<b>10.8%</b>	<b>1,232</b>	<b>10.8%</b>	<b>9.9%</b>
<b>Operating Income</b>	<b>316</b>	<b>0.7%</b>	<b>277</b>	<b>0.7%</b>	<b>14.1%</b>	<b>68</b>	<b>0.5%</b>	<b>52</b>	<b>0.5%</b>	<b>30.8%</b>
-B2C	590		427		38.2%	164		94		74.5%
-Market place	75		62		21.0%	15		22		-31.8%
-Payment & other	(349)		(211)		NM	(110)		(65)		NM
<b>EBITDA</b>	<b>1,058</b>	<b>2.4%</b>	<b>1,009</b>	<b>2.6%</b>	<b>4.9%</b>	<b>254</b>	<b>2.0%</b>	<b>235</b>	<b>2.1%</b>	<b>8.1%</b>
-B2C	1,206		1,061		13.7%	317		245		29.4%
-Marketplace	126		119		5.9%	27		39		-30%
-Payment & other	(275)		(170)		NM	(90)		(-52)		NM
<b>Non-operating income</b>	<b>(12)</b>	<b>0.0%</b>	<b>(46)</b>	<b>-0.1%</b>	<b>NM</b>	<b>(22)</b>	<b>-0.2%</b>	<b>(10)</b>	<b>-0.1%</b>	<b>NM</b>
<b>Pretax Income</b>	<b>304</b>	<b>0.7%</b>	<b>231</b>	<b>0.6%</b>	<b>31.6%</b>	<b>46</b>	<b>0.4%</b>	<b>41</b>	<b>0.4%</b>	<b>12.2%</b>
<b>Net Income</b>	<b>221</b>	<b>0.5%</b>	<b>141</b>	<b>0.4%</b>	<b>56.7%</b>	<b>13</b>	<b>0.1%</b>	<b>27</b>	<b>0.2%</b>	<b>-51.9%</b>
-Attributed to shareholders	253	0.6%	162	0.4%	56.2%	29	0.2%	34	0.3%	-14.7%
-Minority interest	(32)	-0.1%	(21)	-0.1%	NM	(16)	-0.1%	(7)	-0.1%	NM
<b>EPS</b>	<b>2.16</b>		<b>1.39</b>		<b>55.4%</b>	<b>0.25</b>		<b>0.29</b>		<b>-13.8%</b>



# 2020 Standalone Financial Statement

(NT\$ million)	<u>2020</u>			<u>2019</u>			<u>4Q 2020</u>			<u>4Q 2019</u>		
	<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>	<u>YoY</u>	<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>	<u>YoY</u>
Revenue	41,673	100.0%		36,308	100.0%	14.8%	12,038	100.0%		10,765	100.0%	11.8%
Gross Margin	5,017	12.0%		4,311	11.9%	16.4%	1,390	11.5%		1,176	10.9%	18.2%
Operating Expense	4,427	10.6%		3,884	10.7%	14.0%	1,227	10.2%		1,082	10.1%	13.4%
Marketing Expense	3,843	9.2%		3,366	9.3%	13.9%	1,072	8.9%		930	8.6%	15.3%
Administration Expense	248	0.6%		194	0.5%	27.8%	72	0.6%		52	0.5%	39.1%
R&D Expense	336	0.8%		320	0.9%	5.0%	83	0.7%		95	0.9%	-13.0%
Others	0	0.0%		4	0.0%	-91.5%	0	0.0%		5	0.0%	-100%
Operating Income	590	1.4%		427	1.2%	38.2%	164	1.4%		94	0.9%	74.5%
Non-operating income	(256)	-0.6%		(215)	-0.6%	NM	(103)	-0.9%		(52)	-0.5%	NM
Pretax Income	334	0.8%		212	0.6%	57.5%	61	0.5%		42	0.4%	45.2%
Net Income	253	0.6%		162	0.4%	56.2%	29	0.2%		34	0.3%	-14.7%

# 2020 4Q Balance Sheet *IFRS-consolidated*

(NT\$,million)		2020 Q4		2019 Q4		2020 Q4		2019 Q4		
ASSETS		Amount	%	Amount	%	LIABILITIES	Amount	%	Amount	%
Current Assets :						Current Liabilities :				
Cash & cash equivalents		8,148	50.0%	6,869	45.0%	Short term borrowings	500	3.0%	540	4.0%
Accounts receivables		497	3.0%	511	3.0%	Account payable	3,867	24.0%	3,059	20.0%
Other receivables		1,361	8.0%	1,161	8.0%	Other payables	908	6.0%	779	5.0%
Inventories		1,806	11.0%	1,685	11.0%	Other current liabilities	3,180	19.3%	3,455	22.6%
Other current assets		833	5.1%	819	5.4%	Total current liabilities	8,455	51.0%	7,833	51.0%
Total Current assets		12,645	77.0%	11,045	72.0%	Non-current Liabilities :	3,923	24.0%	3,658	24.0%
Non-Current Assets :						TOTAL LIABILITIES	12,378	75.0%	11,491	75.0%
Long term investments		34	-%	37	-%	STOCKHOLDERS' EQUITY				
PP&E		570	3.0%	585	4.0%	Capital Stock :				
Other non-current assets		3,213	19.5%	3,591	23.5%	Common stock	1,183	7.0%	1,172	8.0%
Total non-current assets		3,817	23.0%	4,213	28.0%	Capital surplus	1,939	12.0%	1,722	11.0%
						Retained earnings	302	2.0%	101	1%
						Other Equity	660	4.0%	772	5.1%
						TOTAL EQUITY	4,084	25.0%	3,767	25.0%
TOTAL ASSETS		16,462	100.00%	15,258	100.00%	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	16,462	100.00%	15,258	100.00%

Thank you!!

