



# ***PChome*** ONLINE

**Ticker : 8044-TT**

April 2022



# Disclaimer

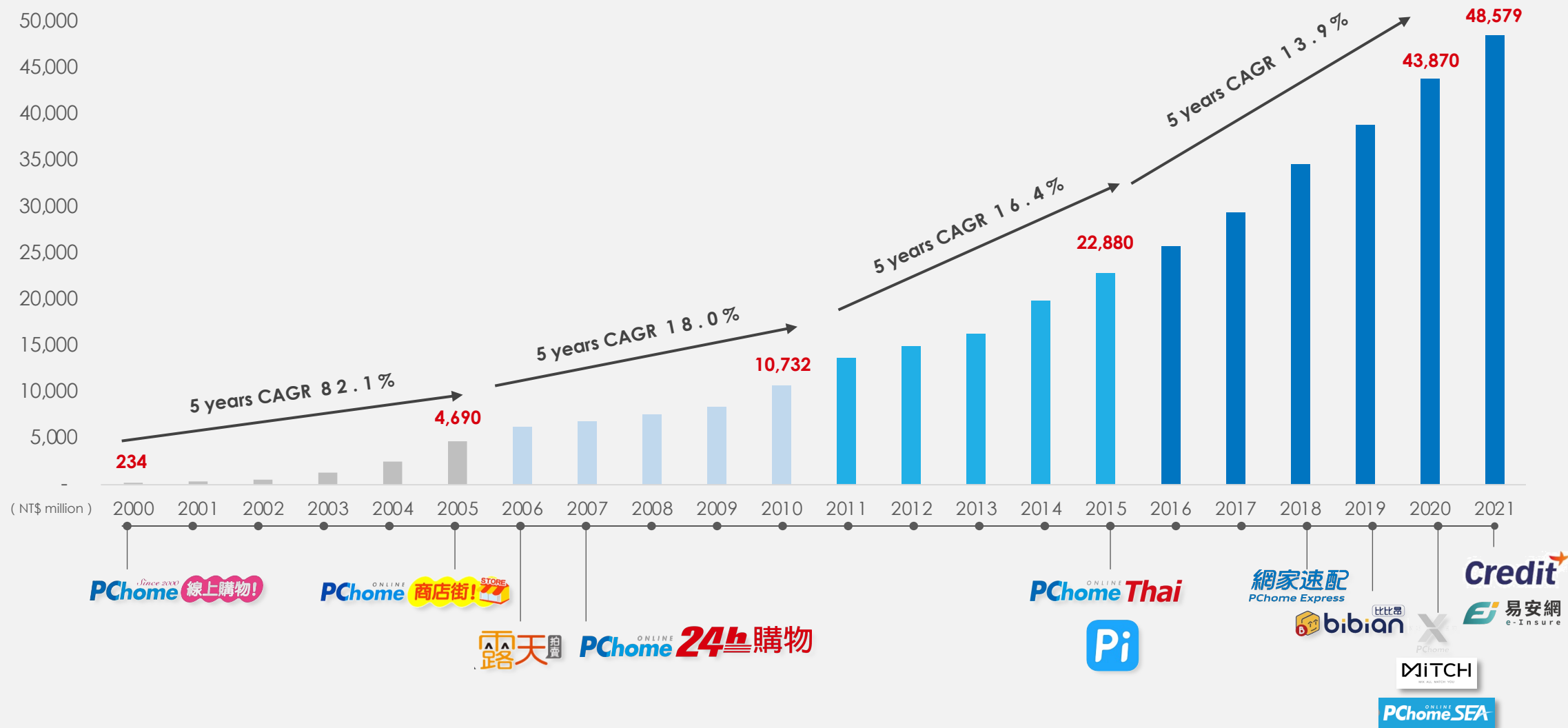
This presentation provided by PChome Online contains forward-looking statements. All information provided in this presentation is as of the date of this presentation and are based on assumptions that we believe to be reasonable as of this date.

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.

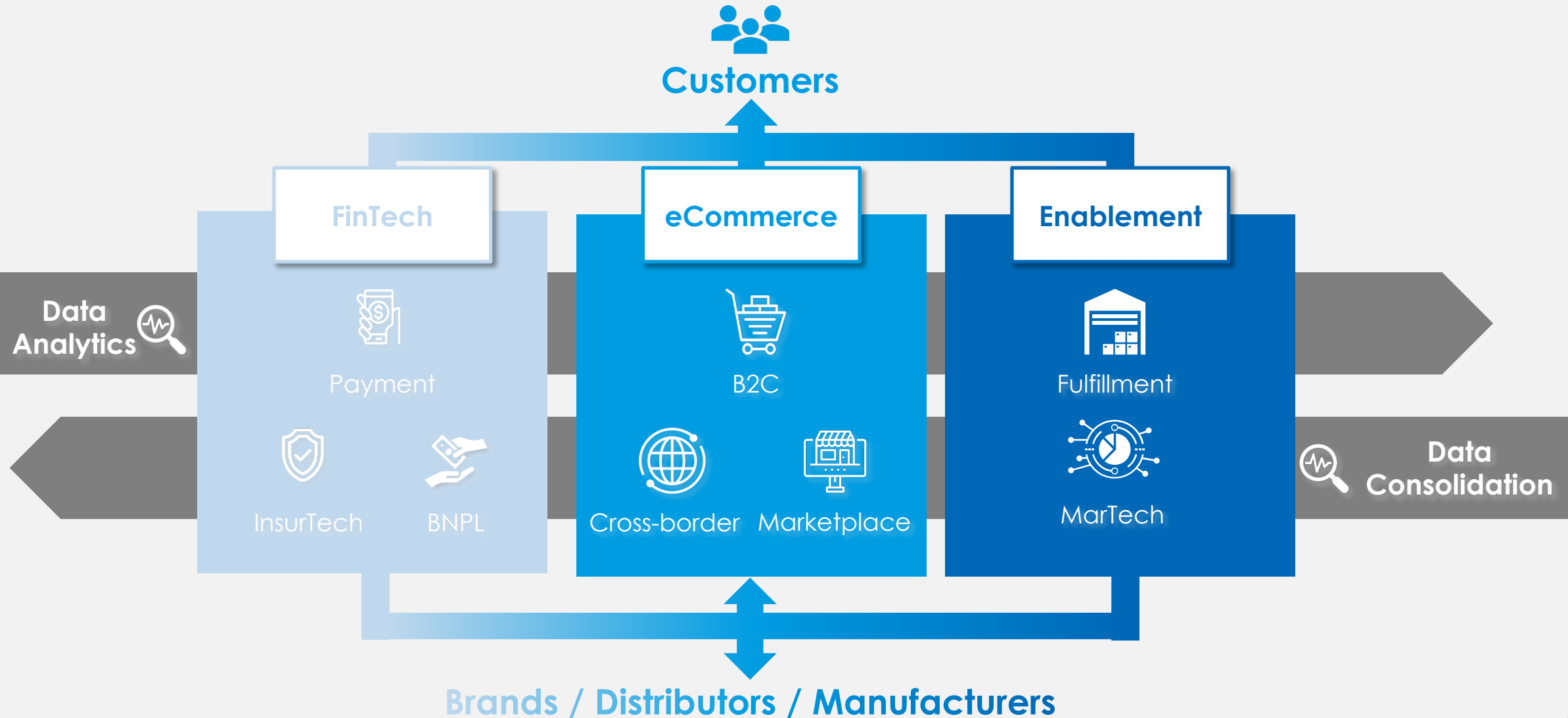
# 20 Years in Retrospect

## Historical Consolidated Revenue

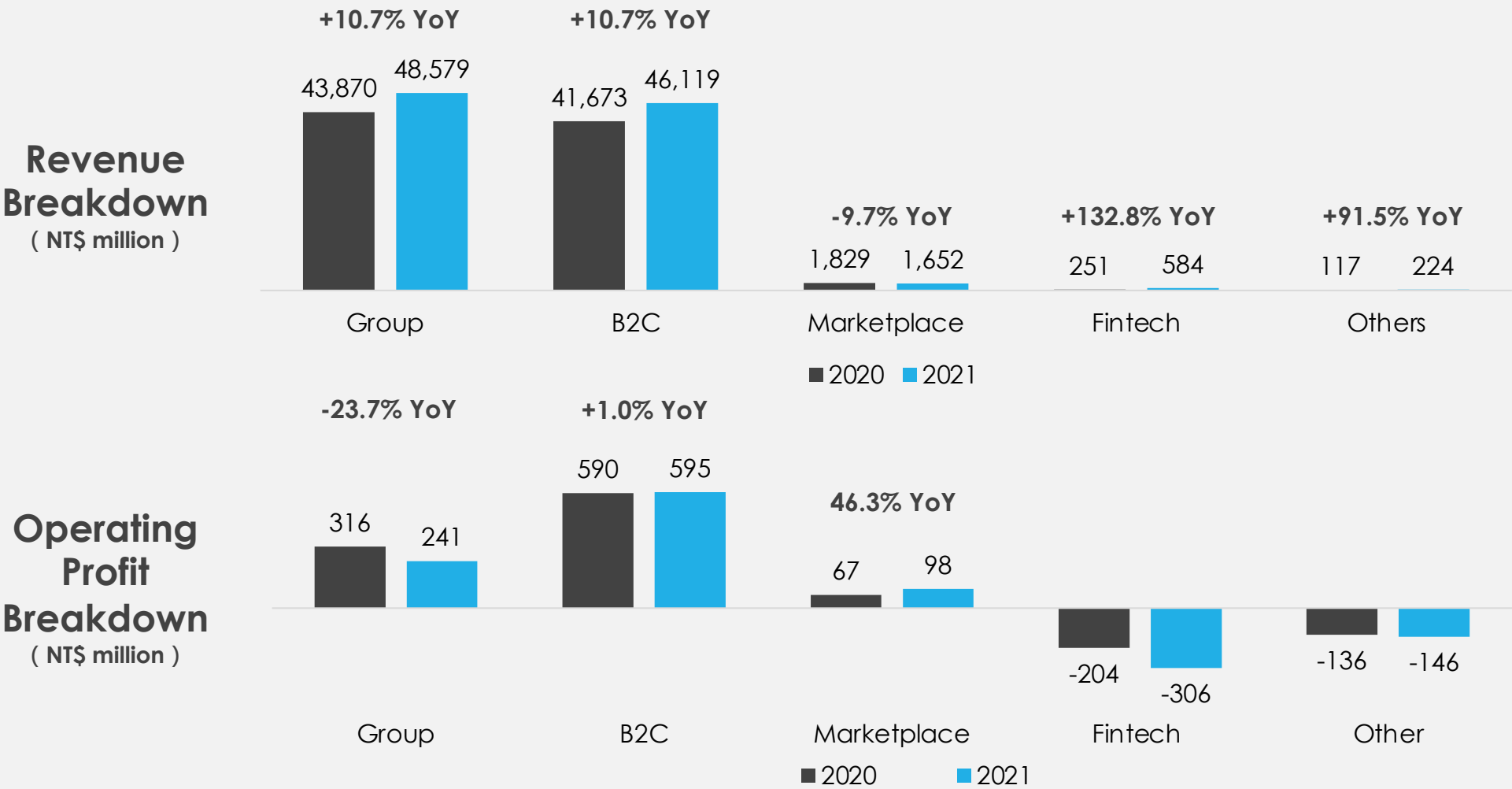


# Our Vision for PChome Next 5-Year Phase

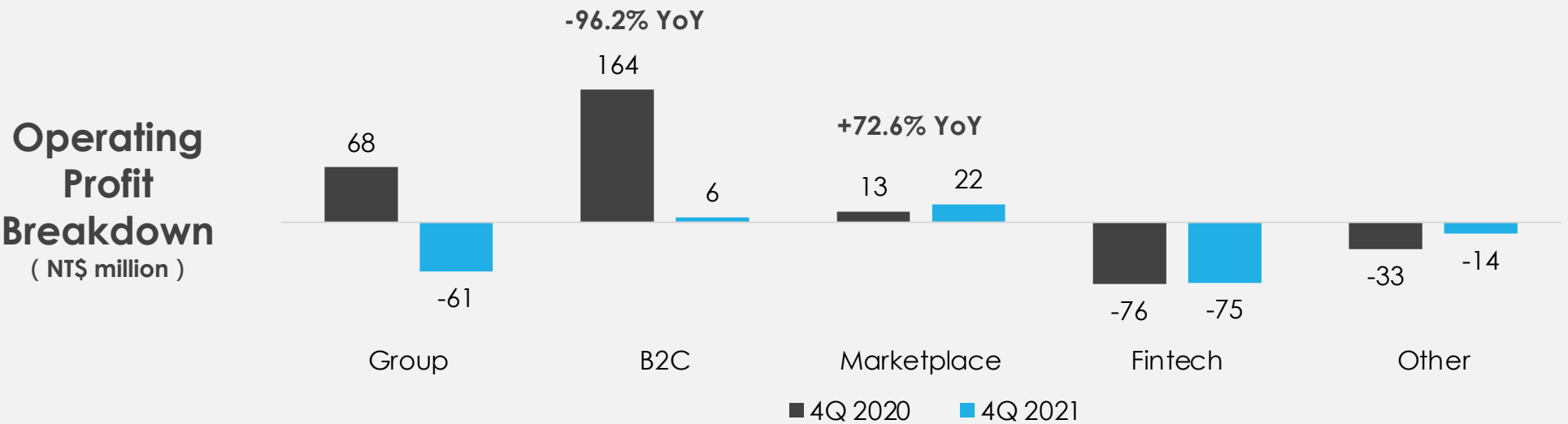
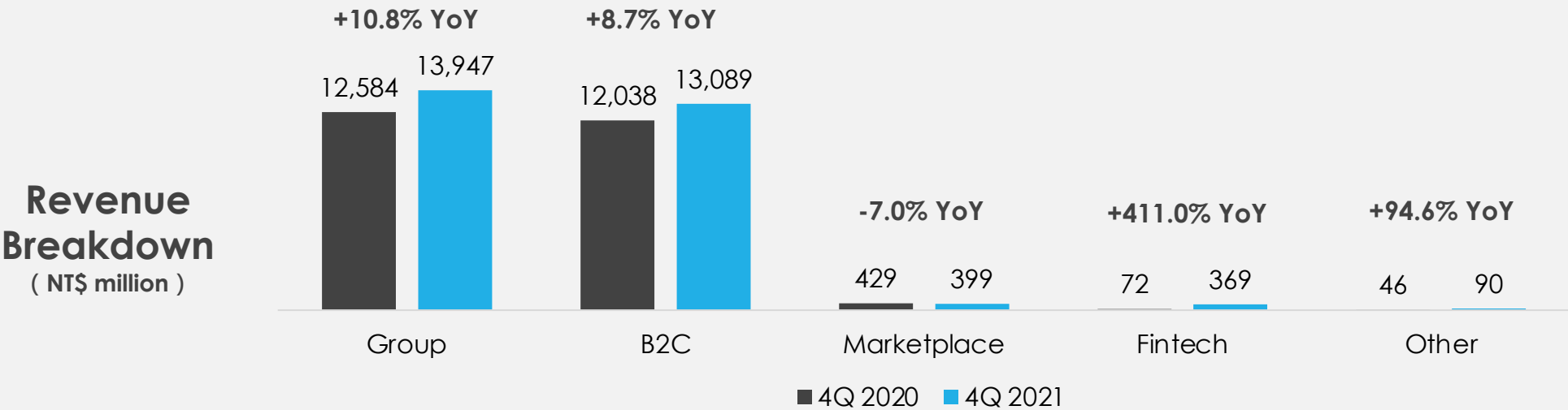
An Open Internet Ecosystem with Enabling Technologies and Strong Membership



# 2021 Financial Performance by Business Divisions

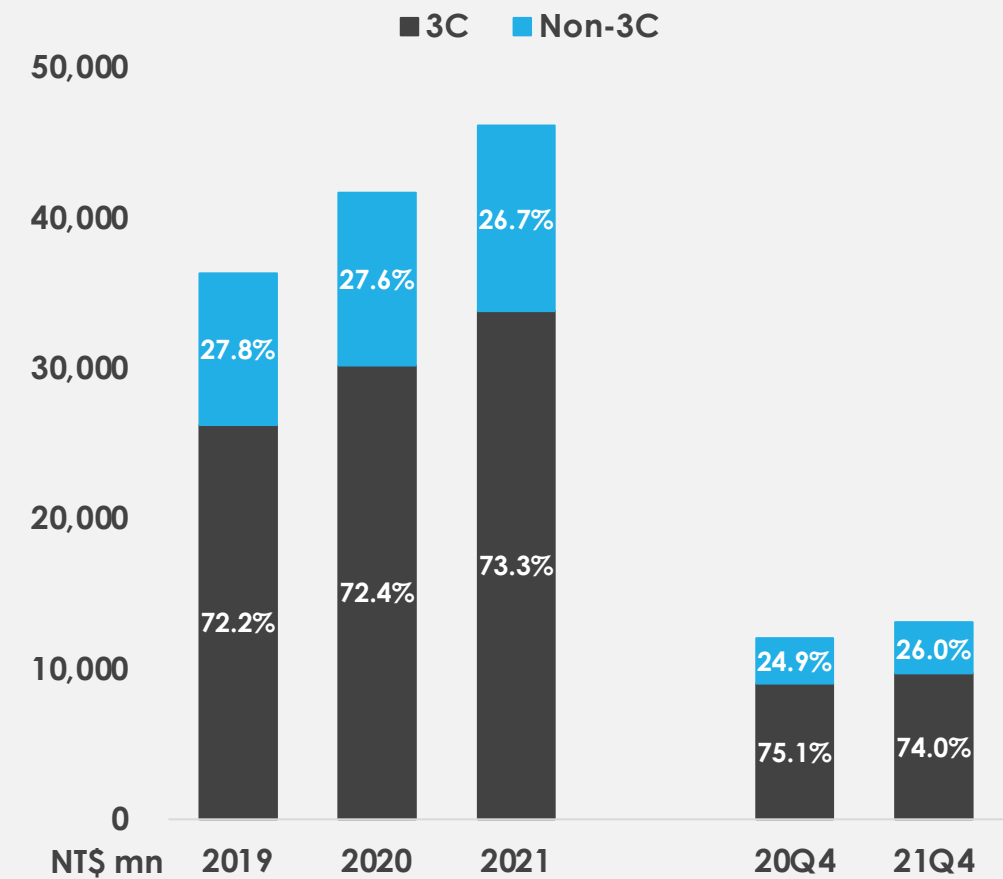


# 4Q 2021 Financial Performance by Business Divisions

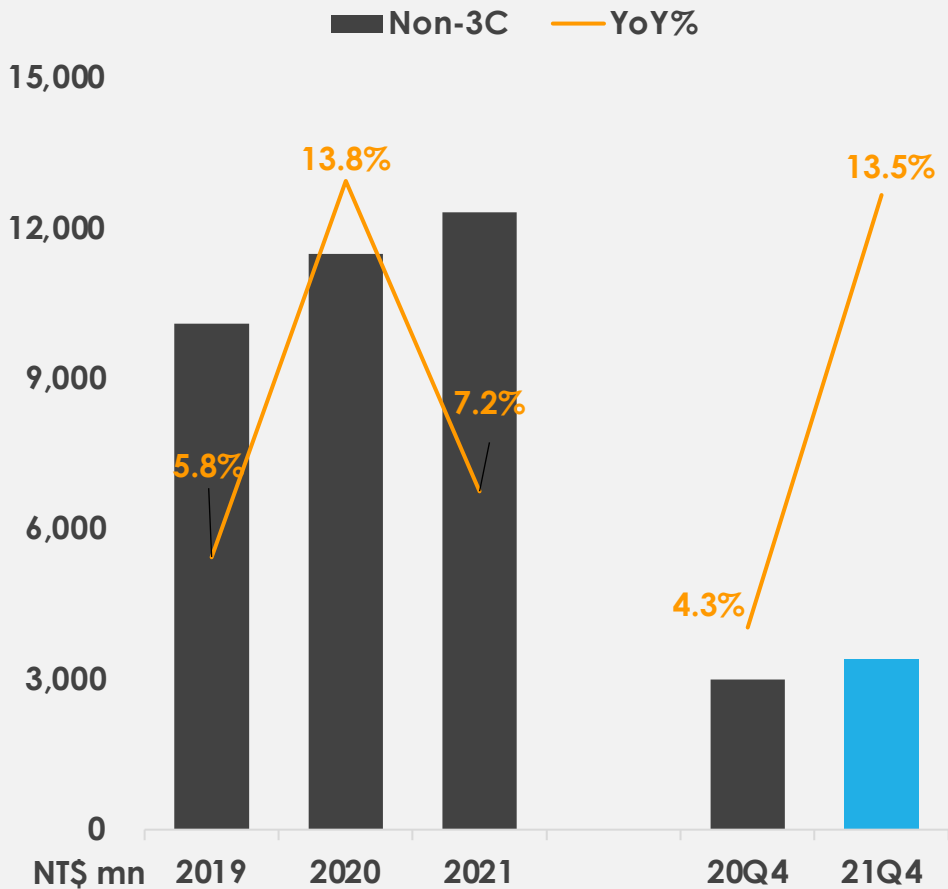


# B2C Business Update

B2C Sales Breakdown

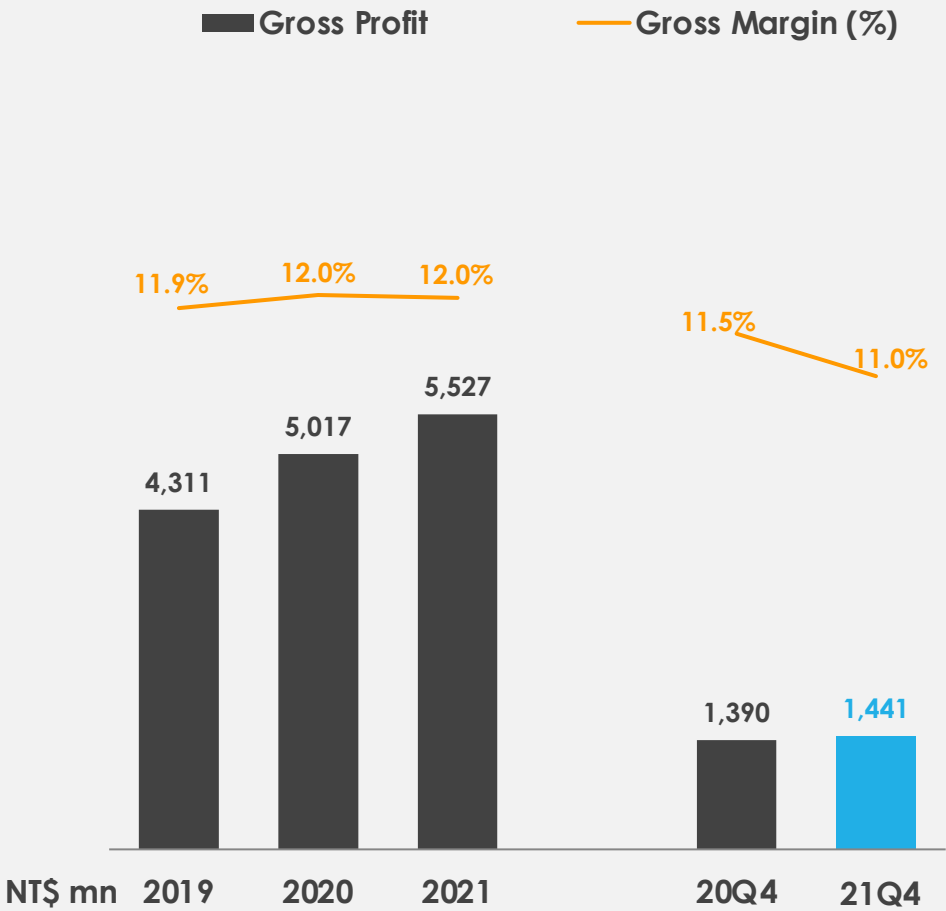


Non-3C Sales / Growth Rate

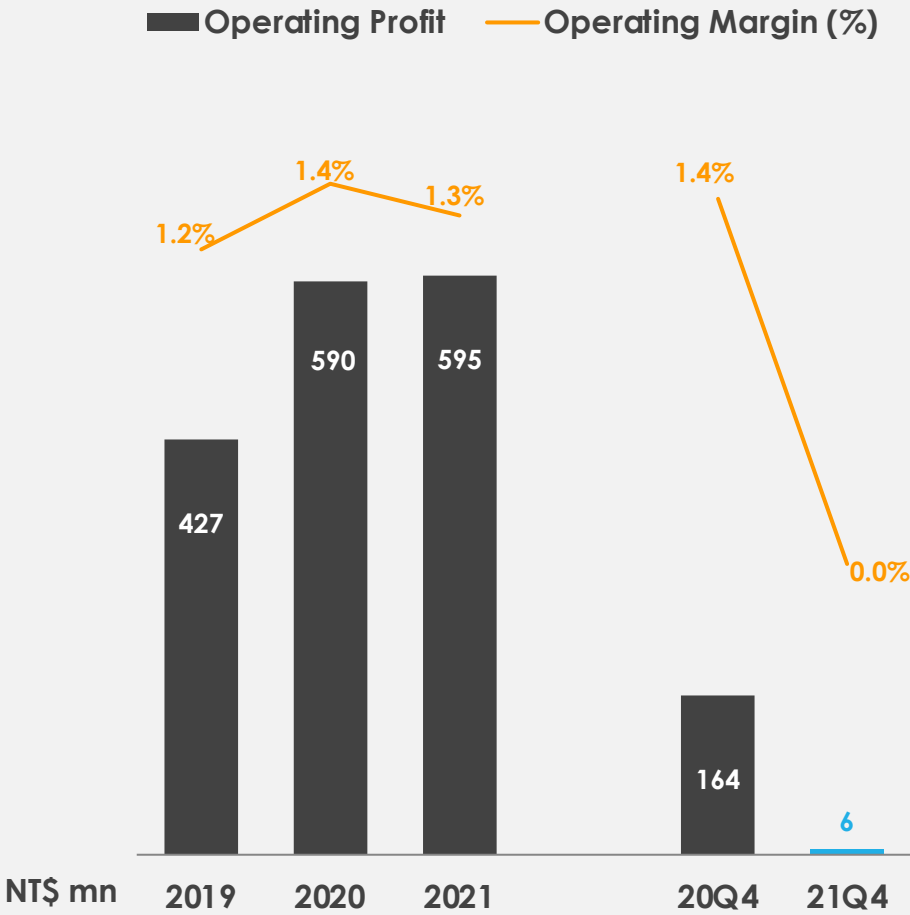


# B2C Business Update

Gross Profit / Gross Margin

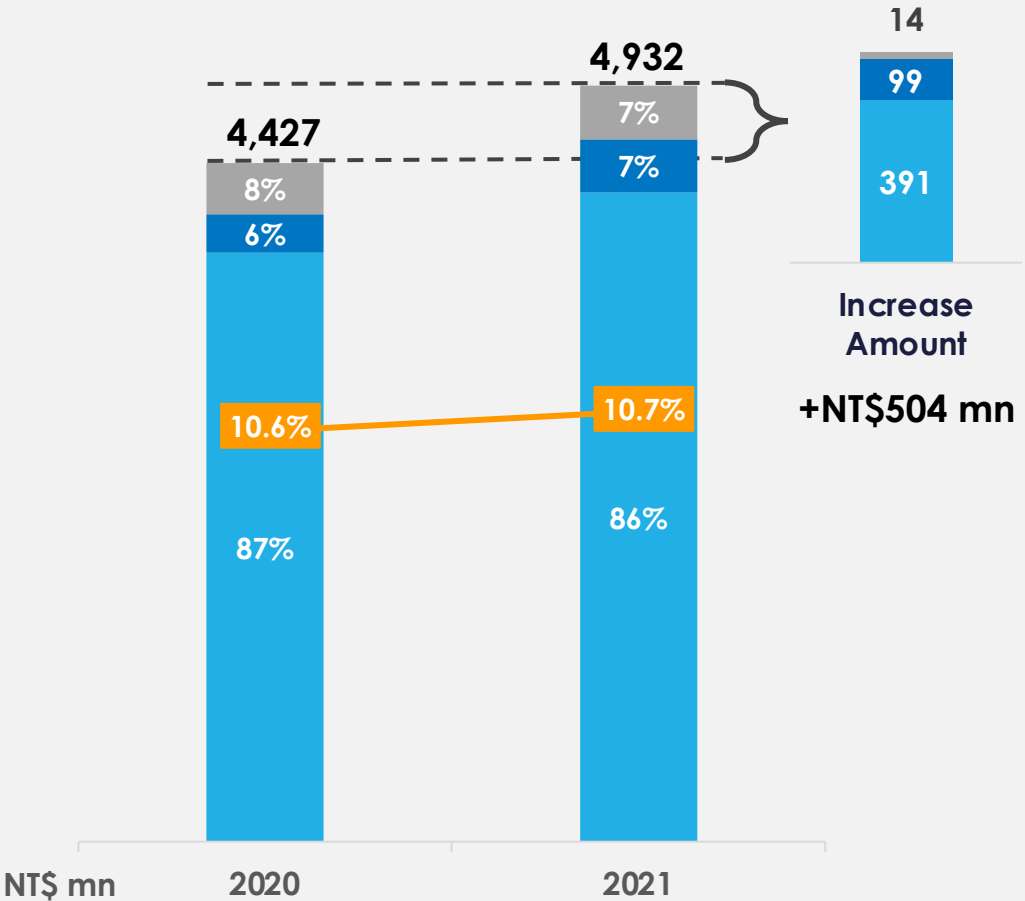


Operating Profit / Operating Margin

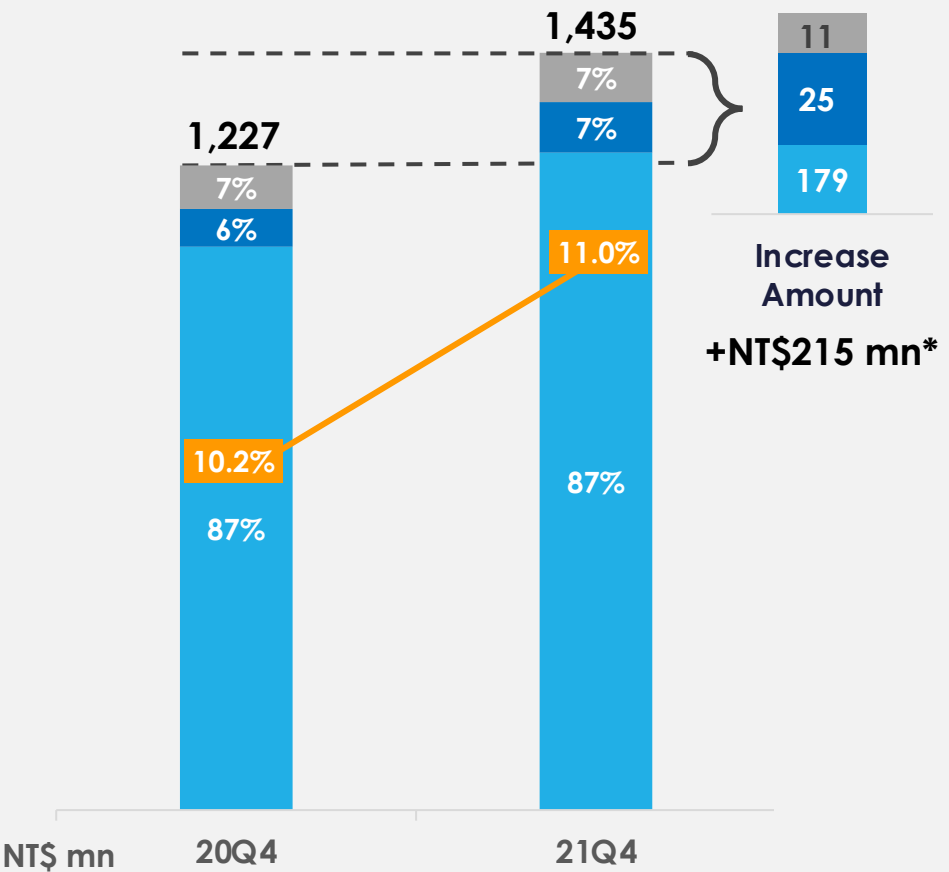


# B2C OPEX Breakdown

R&D expense      G&A expense  
Selling expense      OPEX%



R&D expense      G&A expense  
Selling expense      OPEX%



\*NT\$6mn gap was expected credit gain

# 4Q21 B2C Key Metrics

Service	<div>PChome<sup>ONLINE</sup> 24h 購物</div>	
Key Metrics As of 4Q21	+9% YoY Active Users	+6% YoY Growth Rate on Average Ticket Size
	+23% YoY App Active Users	+34% YoY App Downloads
	+9% YoY New Registered Members	13mn Total Registered Members
	31% : 69% Traffic: Desktop v.s. Mobile	49% : 51% Sales: Desktop v.s. Mobile

# Logistics: Fulfillment Capacities

## Overview

- **6** Self-operated Warehouse
- **5** Outsource Warehouse
- **221k(m<sup>2</sup>)** in Total Spaces



## 網家速配 PChome Express

- **11** Delivery Stations
- **20%** of B2C Orders



## A7 Distribution Center

- ~ **NT\$2.0bn** in Total Cost
- Completion : **2022Q3**
- **148k(m<sup>2</sup>)** in Total Spaces



# FinTech Business Roadmap

## Digital Wallet



- Mobile payment provider with over **1.3mn members & 380K online and offline channels**
- Offers **P-coins as an ecosystem loyalty program** and cooperates with strategic partners (including E.Sun, Rakuten) to increase engagement

## BNPL (Buy Now, Pay Later)



- Leading BNPL & Financing provider in Taiwan with **strong credit analysis capabilities**
- **Strong presence in more than 2K both online and offline channels**, building rich monetization abilities across various products & services

## InsurTech



- Provides insurance products powered **via Big data and AI-driven technologies**
- Operates Polida.com, an insurance aggregator for all consumers

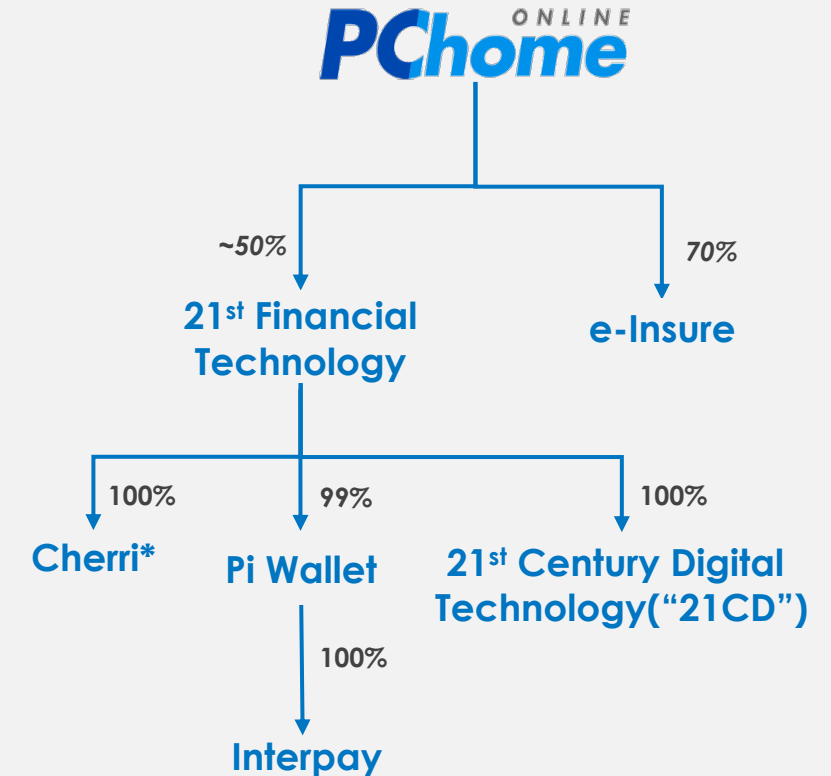
## Payment Service



- Advanced **payment gateway solution** and **risk management system** that provide seamless and secure checkout experiences to increase order turnover rate
- Cherri has served more than **10K merchants** with an annual **GPV of over NT\$50bn**

## Supply Chain Financing

- Cooperate with financial institutions such as KGI, DBS, SCB to **offer ecosystem partners financing solutions**
- **Leverage Big data and AI-driven technologies** based on customer transaction data to strengthen credit analysis capabilities



\*21st Financial Technology acquired Cherri by exchanging 4.16 million newly issued shares (~7.5% enlarged shares base) and investing NT\$940 million in cash, the transaction will close by July 2022.

# New Acquired Fintech Subsidiaries

## Cherri

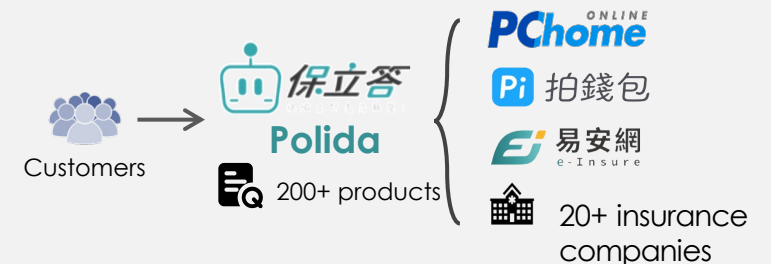
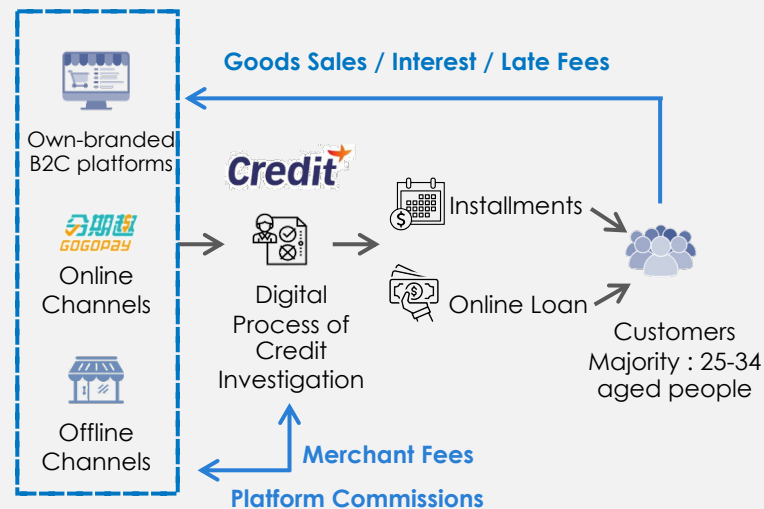
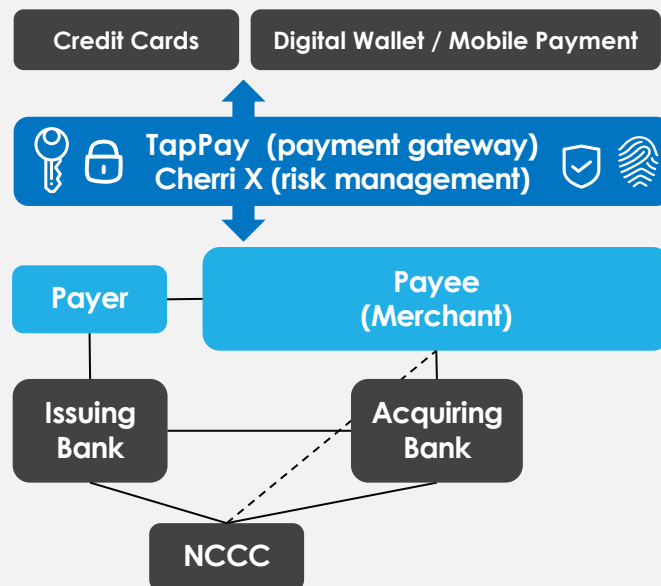
- Founded in 2015 by fintech professional management team with strong technical background
- TapPay empowers merchants with seamless payment collection and Cherri X strengthens payment security by AI anti-fraud solution
- Expanded service into Malaysia, Thailand, Vietnam, and will rollout in Japan by 4Q22

## 21CD

- Founded in 2015 by excellent management team with over 20 years industry experiences
- Provides omnichannel BNPL product powered by digital credit risk model
- 21CD has accumulated 540K+ users with more than 2K+ BNPL channels by 2021

## E-Insure

- Founded in 2018 by professional insurance brokers with over 30 years practical industry experiences
- One of a few certificated online brokers in Taiwan
- Operates insurtech service platform powered by big data analysis and AI-driven technologies



# Financial Statement



# 4Q21 Consolidated Income Statement

NT\$ million	4Q 2020		4Q 2021		YoY	2020		2021		YoY
	Amount	%	Amount	%		Amount	%	Amount	%	
<b>Revenue</b>	<b>12,584</b>	<b>100.0%</b>	<b>13,947</b>	<b>100.0%</b>	<b>10.8%</b>	<b>43,870</b>	<b>100.0%</b>	<b>48,579</b>	<b>100.0%</b>	<b>10.7%</b>
- B2C	12,038		13,089		8.7%	41,673		46,119		10.7%
- Marketplace	429		399		-7.0%	1,829		1,652		-9.7%
- Fintech	72		369		411.9%	251		584		132.8%
- Other	46		90		94.6%	117		224		91.5%
<b>Gross profit</b>	<b>1,354</b>	<b>10.8%</b>	<b>1,495</b>	<b>10.7%</b>	<b>10.4%</b>	<b>4,994</b>	<b>11.4%</b>	<b>5,556</b>	<b>11.4%</b>	<b>11.2%</b>
<b>Operating profit</b>	<b>68</b>	<b>0.5%</b>	<b>(61)</b>	<b>-0.4%</b>	<b>NM</b>	<b>316</b>	<b>0.7%</b>	<b>241</b>	<b>0.5%</b>	<b>-23.7%</b>
- B2C	164		6		-96.2%	590		595		1.0%
- Marketplace	13		22		72.6%	67		98		46.3%
- Fintech	(76)		(75)		1.0%	(204)		(306)		NM
- Other	(33)		(14)		57.6%	(136)		(146)		NM
<b>EBITDA</b>	<b>254</b>	<b>2.0%</b>	<b>144</b>	<b>1.0%</b>	<b>-43.5%</b>	<b>1,058</b>	<b>2.4%</b>	<b>994</b>	<b>2.0%</b>	<b>-6.0%</b>
- B2C	317		155		-51.0%	1,206		1,195		-0.9%
- Marketplace	26		34		29.9%	122		147		20.6%
- Fintech	(71)		(65)		NM	(188)		(283)		NM
- Other	(18)		20		NM	(83)		(65)		NM
<b>Non-operating income</b>	<b>(22)</b>	<b>-0.2%</b>	<b>39</b>	<b>0.3%</b>	<b>NM</b>	<b>(12)</b>	<b>0.0%</b>	<b>97</b>	<b>0.2%</b>	<b>NM</b>
<b>Pretax income</b>	<b>46</b>	<b>0.4%</b>	<b>(22)</b>	<b>-0.2%</b>	<b>NM</b>	<b>304</b>	<b>0.7%</b>	<b>338</b>	<b>0.7%</b>	<b>11.2%</b>
<b>Tax</b>	<b>(33)</b>	<b>-0.3%</b>	<b>(174)</b>	<b>-1.2%</b>	<b>NM</b>	<b>(83)</b>	<b>-0.2%</b>	<b>(276)</b>	<b>-0.6%</b>	<b>NM</b>
<b>Net income</b>	<b>13</b>	<b>0.1%</b>	<b>(196)</b>	<b>-1.4%</b>	<b>NM</b>	<b>221</b>	<b>0.5%</b>	<b>62</b>	<b>0.1%</b>	<b>-71.8%</b>
- Attributed to shareholders	29		(178)		NM	253		97		-61.5%
- Minority interest	(16)		(18)		NM	(32)		(35)		NM
<b>EPS(NT\$)</b>	<b>0.25</b>		<b>(1.53)</b>		<b>NM</b>	<b>2.16</b>		<b>0.84</b>		<b>-61.2%</b>

# 4Q21 Standalone Income Statement

NT\$ million	4Q 2020		4Q 2021		YoY	2020		2021		YoY
	Amount	%	Amount	%		Amount	%	Amount	%	
<b>Revenue</b>	12,038	100.0%	13,089	100.0%	8.7%	41,673	100.0%	46,119	100.0%	10.7%
<b>Gross profit</b>	1,390	11.5%	1,441	11.0%	3.7%	5,017	12.0%	5,527	12.0%	10.2%
<b>Operating expense</b>	(1,227)	-10.2%	(1,435)	-11.0%	NM	(4,427)	-10.6%	(4,932)	-10.7%	NM
Marketing expense	(1,072)	-8.9%	(1,251)	-9.6%	NM	(3,843)	-9.2%	(4,234)	-9.2%	NM
G&A expense	(72)	-0.6%	(97)	-0.7%	NM	(248)	-0.6%	(347)	-0.8%	NM
R&D expense	(83)	-0.7%	(93)	-0.7%	NM	(336)	-0.8%	(350)	-0.8%	NM
<b>Operating profit</b>	164	1.4%	6	0.0%	-96.2%	590	1.4%	595	1.3%	1.0%
<b>Non-operating income</b>	(103)	-0.9%	(44)	-0.3%	NM	(256)	-0.6%	(276)	-0.6%	NM
<b>Pretax income</b>	61	0.5%	(38)	-0.3%	NM	334	0.8%	319	0.7%	-4.3%
<b>Net income</b>	29	0.2%	(178)	-1.4%	NM	253	0.6%	97	0.2%	-61.5%

# 4Q21 Consolidated Balance Sheet

NT\$million	4Q 2020		4Q 2021		NT\$million	4Q 2020		4Q 2021	
	Amount	%	Amount	%		Amount	%	Amount	%
<b>ASSETS</b>					<b>LIABILITIES</b>				
<b>Current Assets :</b>					<b>Current Liabilities :</b>				
Cash & Cash Equivalents	8,148	49.5%	8,147	33.3%	Short Term Borrowings	500	3.0%	2,264	9.3%
Accounts Receivables	497	3.0%	2,705	11.1%	Account Payable	3,867	23.5%	3,923	16.1%
Other Receivables	1,361	8.3%	1,330	5.4%	Other Payables	909	5.5%	1,723	7.1%
Inventories	1,806	11.0%	1,765	7.2%	Other Current Liabilities	3,179	19.3%	4,042	16.5%
Other Current Assets	832	5.1%	1,361	5.6%	<b>Total Current Liabilities</b>	<b>8,455</b>	<b>51.4%</b>	<b>11,951</b>	<b>48.9%</b>
<b>Total Current Assets</b>	<b>12,645</b>	<b>76.8%</b>	<b>15,308</b>	<b>62.7%</b>	<b>Non-current Liabilities :</b>	<b>3,923</b>	<b>23.8%</b>	<b>4,825</b>	<b>19.7%</b>
<b>Non-current Assets :</b>					<b>TOTAL LIABILITIES</b>	<b>12,378</b>	<b>75.2%</b>	<b>16,776</b>	<b>68.7%</b>
Long Term Investments	351	2.1%	999	4.1%	<b>STOCKHOLDERS' EQUITY</b>				
Property, Plant, and Equipment	570	3.5%	957	3.9%	Capital Stock :				
Intangible Assets	142	0.9%	4,127	16.9%	Common Stock	1,183	7.2%	1,274	5.2%
Other Non-current Assets	2,754	16.7%	3,039	12.4%	Capital Surplus	1,939	11.8%	4,693	19.2%
<b>Total Non-current Assets</b>	<b>3,817</b>	<b>23.2%</b>	<b>9,123</b>	<b>37.3%</b>	Retained Earnings	302	1.8%	244	1.0%
					Other Equity	660	4.0%	1,444	5.9%
<b>TOTAL ASSETS</b>	<b>16,462</b>	<b>100.0%</b>	<b>24,431</b>	<b>100.0%</b>	<b>TOTAL EQUITY</b>	<b>4,084</b>	<b>24.8%</b>	<b>7,654</b>	<b>31.3%</b>
					<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>16,462</b>	<b>100.0%</b>	<b>24,431</b>	<b>100.0%</b>

# Q&A



# Thank You

