

Stock Code : 1598



dyaco 岱宇國際

Presenter : Melon Huang

Agenda

- Company overview
- Competitive advantages
- Operating results
- Future outlook



Basic Information

- Date of Establishment 1990/06/02
- Head Office Taipei, Taiwan
- Factory Changhua, Taiwan
Dongguan, Jiaxing, China
- Capital NTD 1,339 million
- Main products Fitness equipment
- Chairman LIN ING-GIN
- General Manager CHEN MING-NAN
- No.of Employees 1,500 人
- Brands



2018~1Q21 analysis by brand

Main Market	Home Market	Mass Market			Commercial Market	
Main brands	SOLE <small>FITNESS</small>	XTEERRA	fuel <small>FITNESS</small>	SPIRIT <small>FITNESS</small>	UFC	
Percentage of sales (%)	1H/21 : 52.01% 2020年 : 63% 2019年 : 40% 2018年 : 39%	1H/21 : 16.45% 2020年 : 12% 2019年 : 14% 2018年 : 11%	1H/21 : 1.42% 2020年 : 1% 2019年 : 1% 2018年 : 2%	1H/21 : 17.49% 2020年 : 14% 2019年 : 25% 2018年 : 25%	Shipment in succession	
Main Product	Treadmill, Elliptical and Exercise bike				Combat , Strength training, accessories, etc	
Mid Range Product Prices	Treadmill : 1,449 Elliptical : 1,374 Exercise bike : 899	Treadmill : 899 Elliptical : 999 Exercise bike : 599	Treadmill : 699 Elliptical : 499 Exercise bike : 399	Treadmill : 1,959 Elliptical : 2,032 Exercise bike : 1,399	-	
Main Distribution Channels	Exclusive stores, department stores, retail chains, online					

註：以上各品牌營收比重以不含戶外家具收入計算。

Price of the brand: Market Position

- A full range of brand layout

- ◆ Professional user/Sports fanatic
- ◆ Focus on the quality of products and the experience of users ←
- ◆ Commercial market/Professional Retail Market

- ◆ Sports lover
- ◆ Preference for product appearance is higher than performance ←
- ◆ The market of sporting goods

- ◆ General user/Beginner ←
- ◆ Public market ←



Global Distribution Channels

Dyaco's brands cooperates with numerous distributors (which include the largest fitness distributors of North America, Europe, China and etc.)

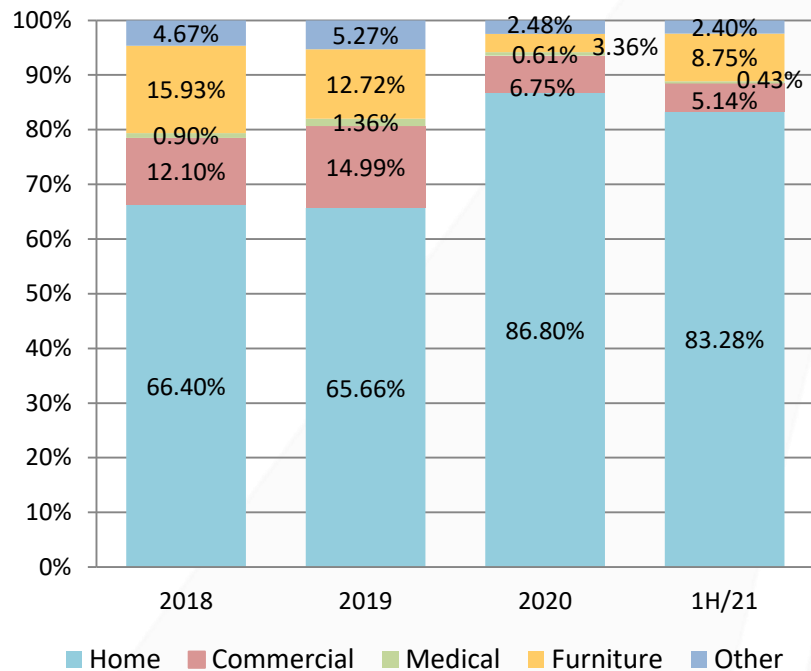


2018-2021/1Q Income Statement

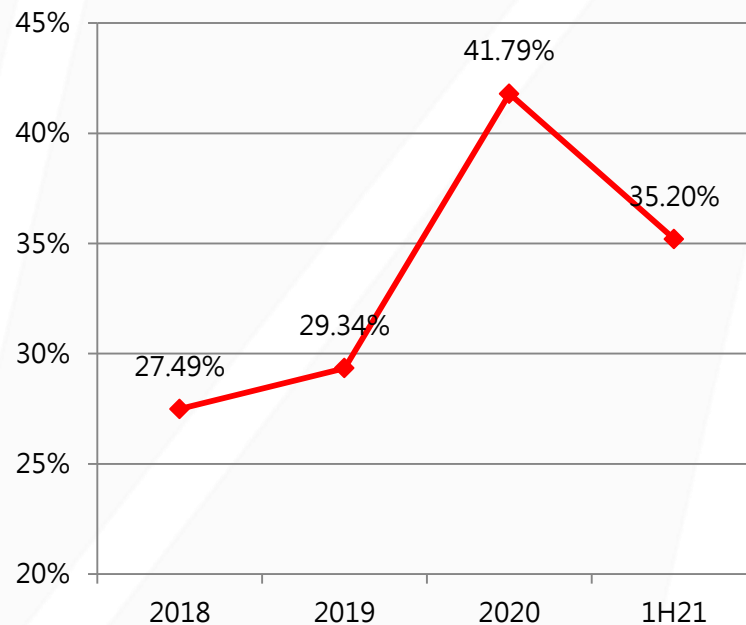
in Thousands of NTD	2021/1H	2020/1H	YoY	2020	2019	2018
Operating income	6,612,287	4,156,025	59.10%	13,123,756	5,850,528	5,557,150
COGS	4,284,654	2,561,981	67.24%	7,639,437	4,134,129	4,029,751
Gross profit	2,327,633	1,594,044	46.02%	5,484,319	1,716,399	1,527,399
Gross margin	35.20%	38.36%	-	41.79%	29.34%	27.49%
Operating expenses	1,803,388	1,300,477	38.69%	3,644,573	1,377,363	1,539,755
Operating profit	522,383	293,645	77.81%	1,852,910	327,705	85,090
Operating profit Margin	7.90%	7.07%	-	14.12%	5.60%	1.53%
Non operating income(expense)	-134,057	-23,586	-	-198,006	-49,061	61,571
Income tax expense	79,233	79,046	-	336,848	58,549	19,205
Income after income taxes	309,093	191,013	61.82%	1,318,056	220,095	127,456
EPS	2.49	1.77	40.68%	11.69	2.05	1.16
Capital(Million)	13.39	12.09	-	1,327	1,151	930

Product Mix & Margin

Product Mix

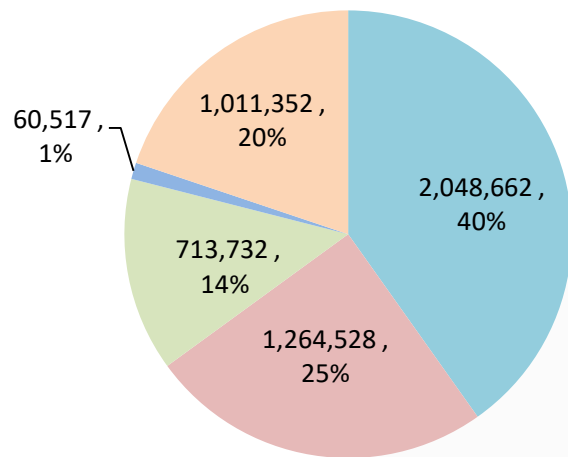


Margin

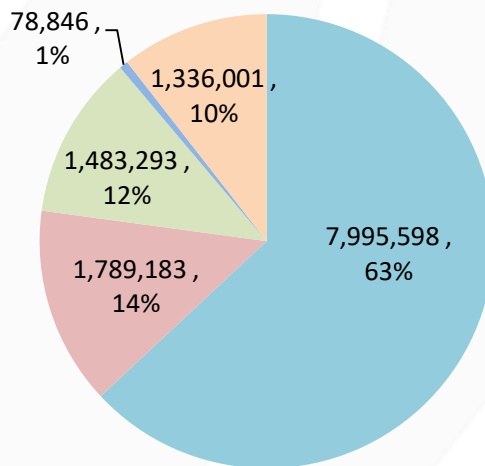


Brand marketing mix

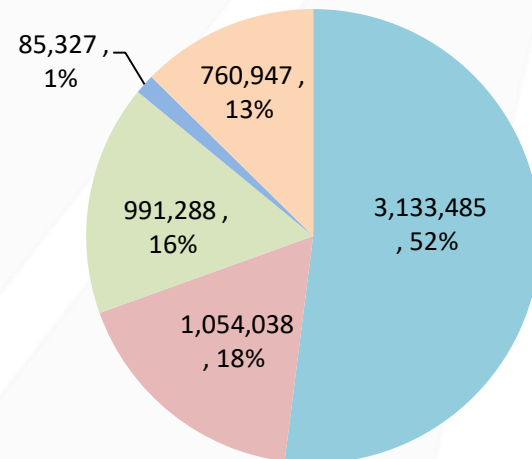
2019



2020



2021/1H

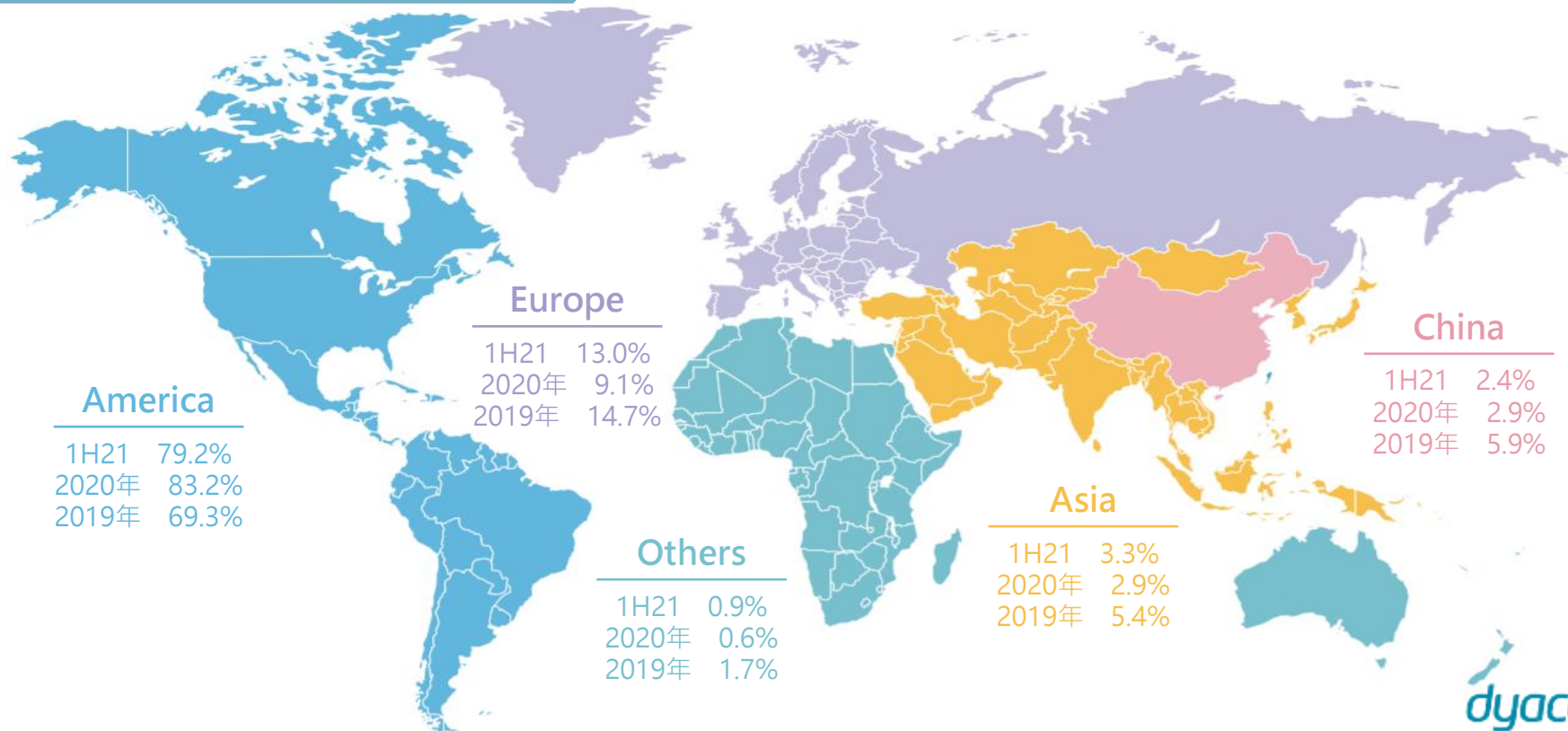


■ SOLE ■ SPIRIT ■ XTERRA ■ OTHERS ■ FUEL

NT \$1000

註：以上各品牌營收比重以不含戶外家具收入計算。

Revenue by Region

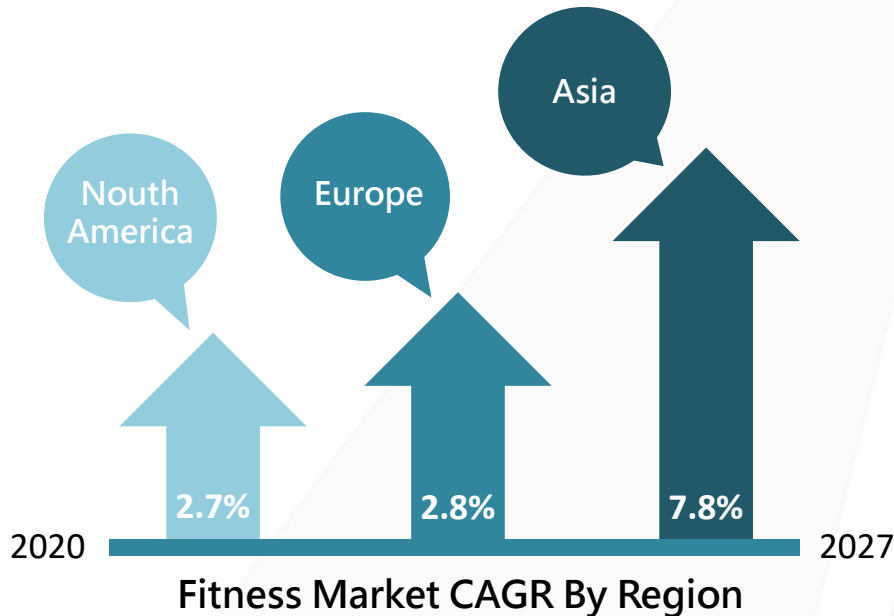


Dividend Policy

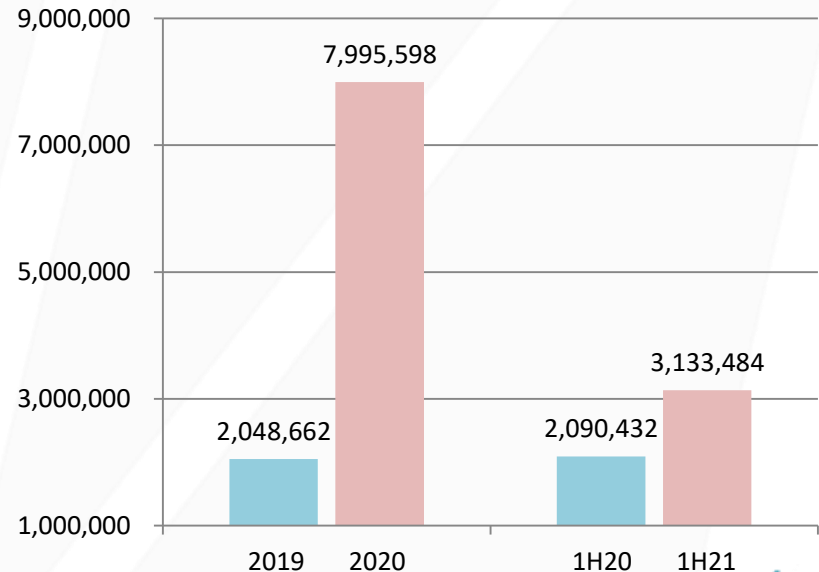
	2020	2019	2018
EPS	11.69	2.05	1.2
Cash Dividend	7.46	1.15	0.35
Stock Dividend	-	-	0.35
Dividend Payout Ratio	64%	56%	58%

Brand market share expanding of SOLE

- Due to global fitness market will keep growing, SOLE is currently planning to extend their production lines in home and light commercial equipments. It is expected that those new products will helps fuel for the company's future growth.

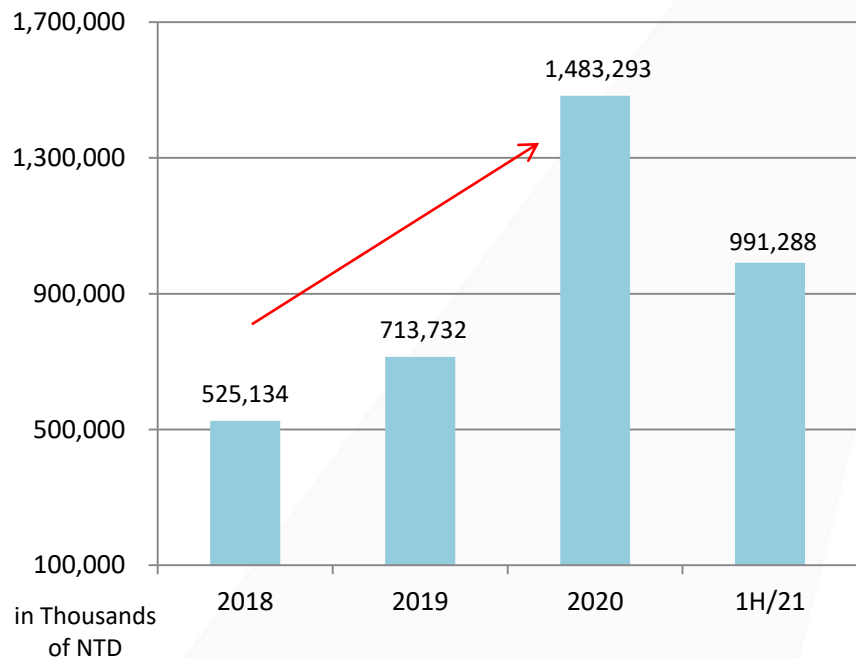


SOLE Revenue

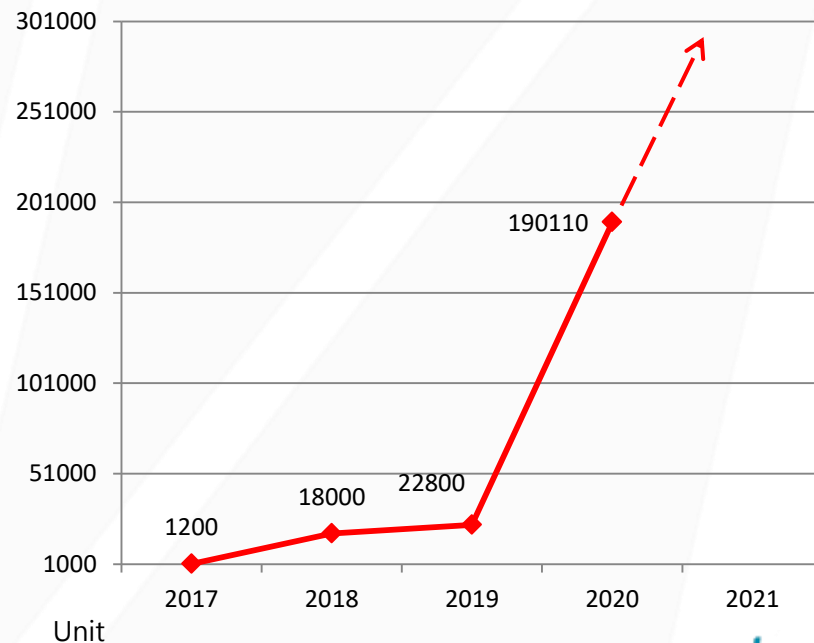


Expand the market share of home fitness

XTERRA Revenue



Amazon Shipment



Global Fitness Market Trend after the COVID-19



Health and fitness cognition rise



Home fitness has become a habit



Online course & AI Fitness products rise

Global Fitness Market



Source: Research and Markets

Global Home Fitness Market



Source: Research and Markets

Smarter Cardio Experience

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High Quality Fitness Equipment

Dyaco continues to develop and launch excellent products at an affordable price. With its high cost performance, its brands continue to create outstanding sales performance.

Long-term experience in the home fitness equipment market

Dyaco has long-term experience in home fitness equipment. After acquiring SOLE in 2020, it successfully expanded its market share in home fitness equipment.



Top-notch Smart Fitness Content Development Technology

NYC-based STUDIO, has top-notch content development technology. Its smart fitness app has a steady growth in the number of subscription members and class fitness classes.

Monitor various sports indicators and physiological measurement data

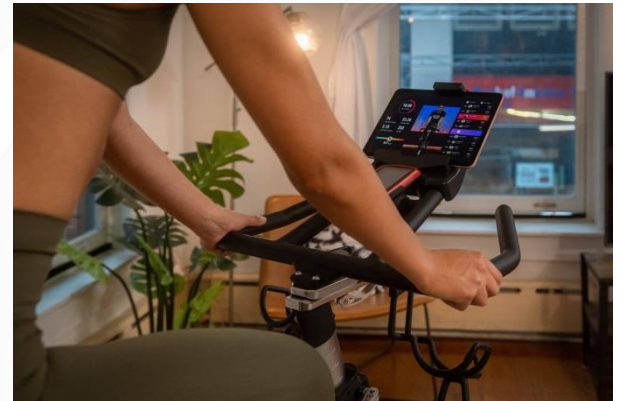
STUDIO's smart fitness APP can accurately record the user's daily exercise indicators and physiological measurement data to help users achieve effective fitness.

Future overlook

Smarter Cardio Experience



▲ One Of the World's First Connected Elliptical Products



Expand global market share and start plant expansion plan



Increase product line & Improve production and shipping efficiency



Increase warehouse scale & Improve logistics and after-sales service efficiency



An illustration of a person from the back, wearing a yellow long-sleeved shirt, grey shorts, and blue sneakers, running on a path. The background features diagonal light grey stripes and blue triangular accents in the corners.

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Thank You!