

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 1,334 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						
Percentage of sales (%)	1Q/21 : 53.82% 2020年 : 63% 2019年 : 40% 2018年 : 39%	1Q/21 : 16.42% 2020年 : 12% 2019年 : 14% 2018年 : 11%	1Q/21 : 0.64% 2020年 : 1% 2019年 : 1% 2018年 : 2%	1Q/21 : 16.88% 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.)

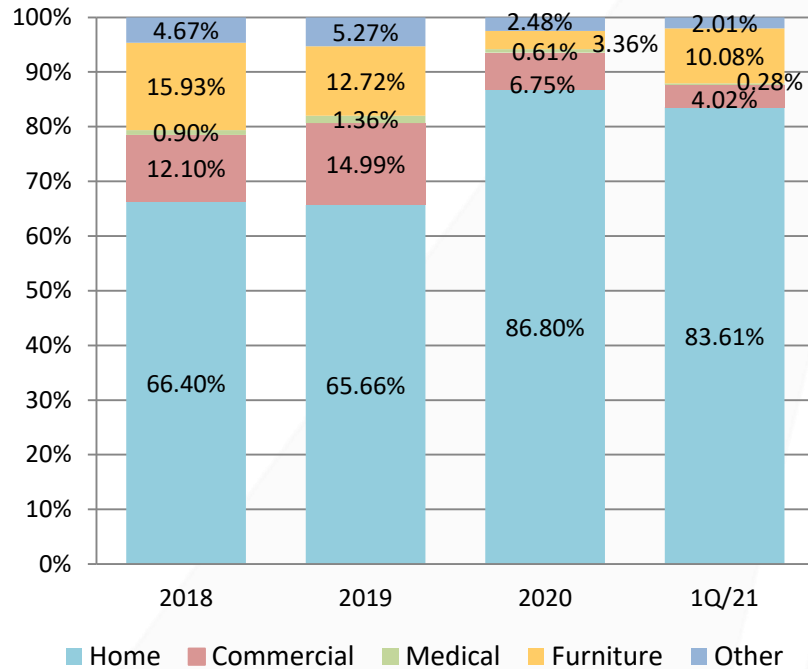


## 2018-2021/1Q Income Statement

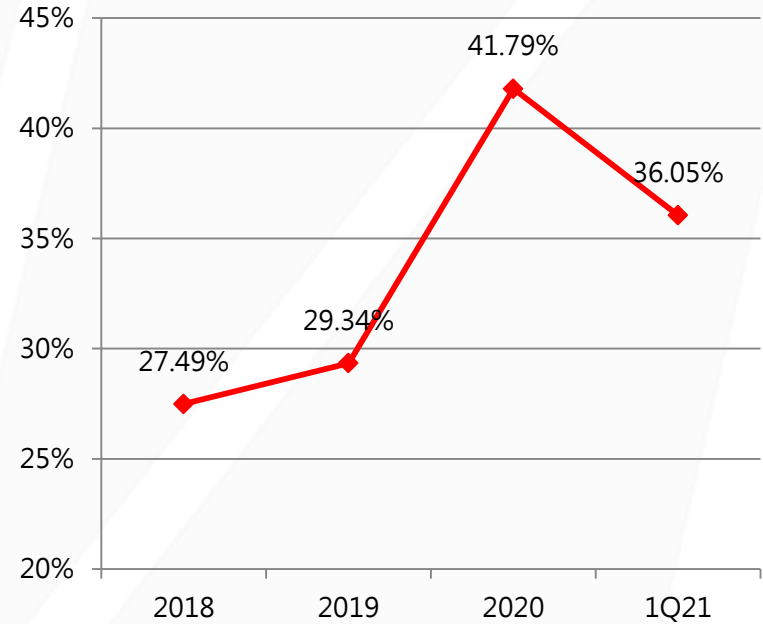
in Thousands of NTD	2021/1Q	2020/1Q	YoY	2020	2019	2018
Operating income	3,838,107	1,647,801	132.92%	13,123,756	5,850,528	5,557,150
COGS	2,454,600	1,185,779	107.00%	7,639,437	4,134,129	4,029,751
Gross profit	1,383,507	462,022	199.45%	5,484,319	1,716,399	1,527,399
Gross margin	36.05%	28.04%	-	41.79%	29.34%	27.49%
Operating expenses	1,047,581	466,111	124.75%	3,644,573	1,377,363	1,539,755
Operating profit	336,091	-4,046	-	1,852,910	327,705	85,090
Operating profit Margin	8.76%	-0.25%	-	14.12%	5.60%	1.53%
Non operating income(expense)	-3,003	5,474	-154.86%	-198,006	-49,061	61,571
Income tax expense	64,896	-1,862	-	336,848	58,549	19,205
Income after income taxes	268,192	3,290	8051.73%	1,318,056	220,095	127,456
EPS	2.1	-0.01	-	11.69	2.05	1.16
Capital(Million)	1,334	1,151	-	1,327	1,151	930

# Product Mix & Margin

## Product Mix



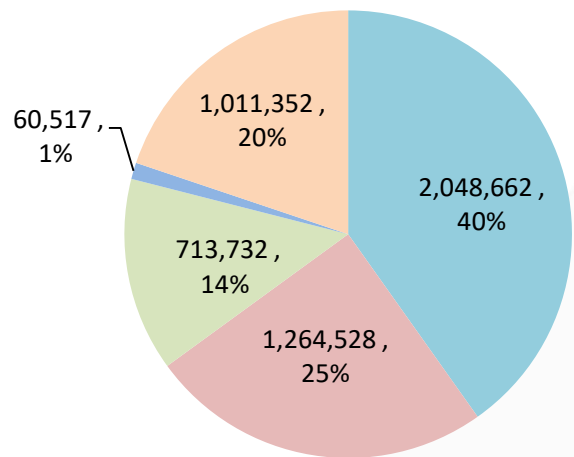
## Margin



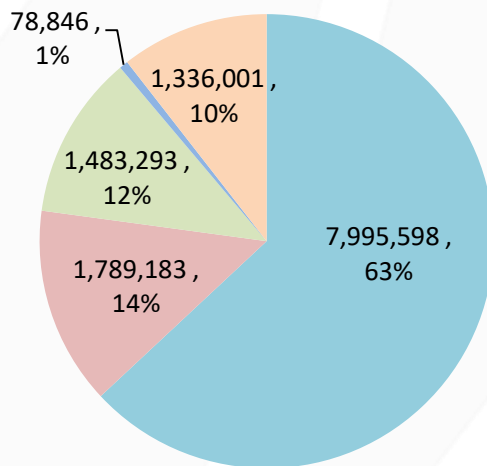


# Brand marketing mix

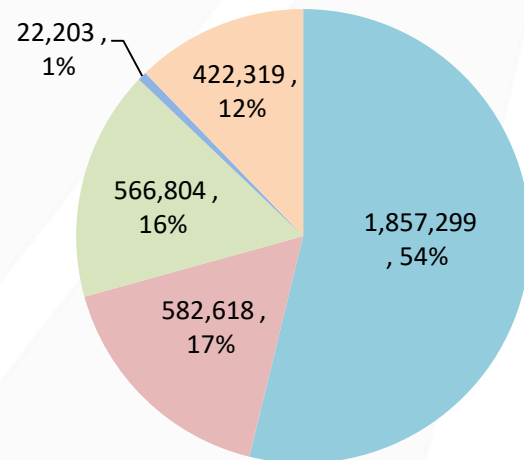
## 2019



## 2020



## 1Q21

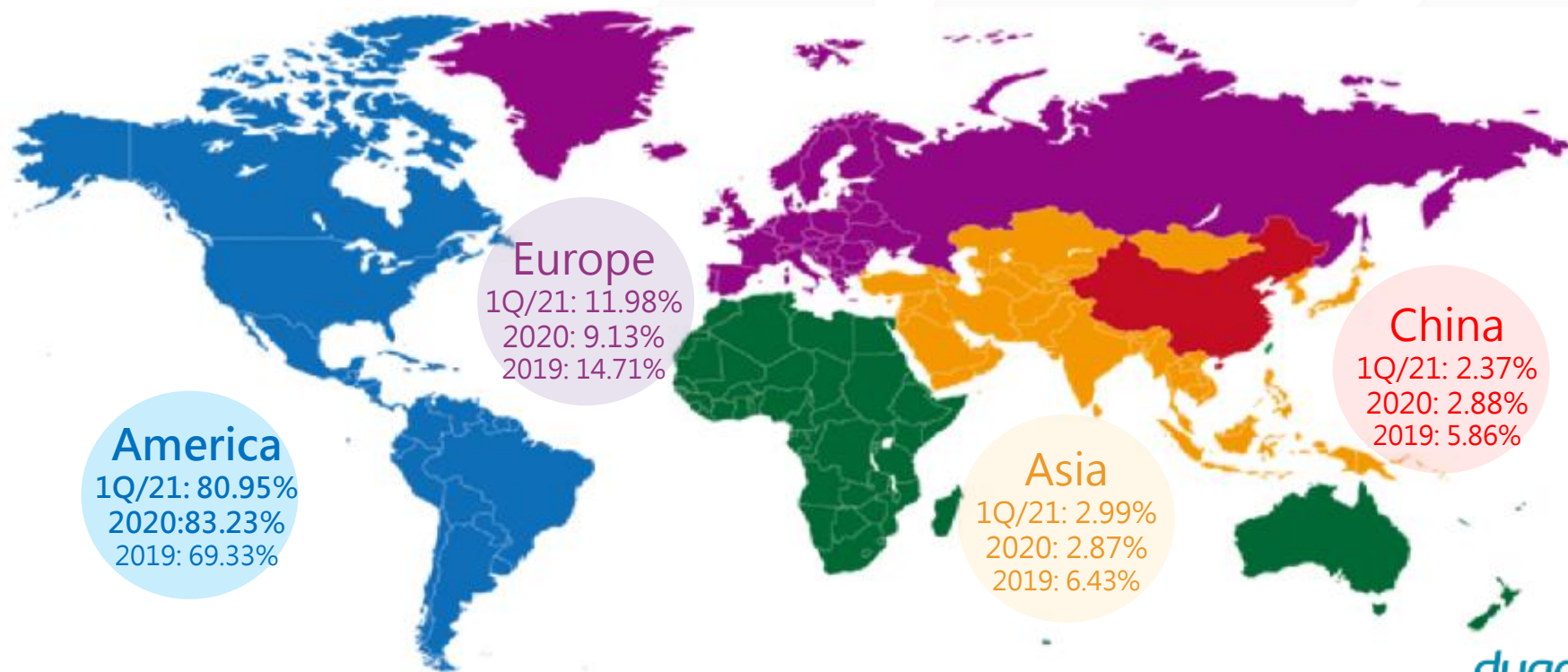


SOLE SPIRIT XTERRA OTHERS FUEL

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%

# 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

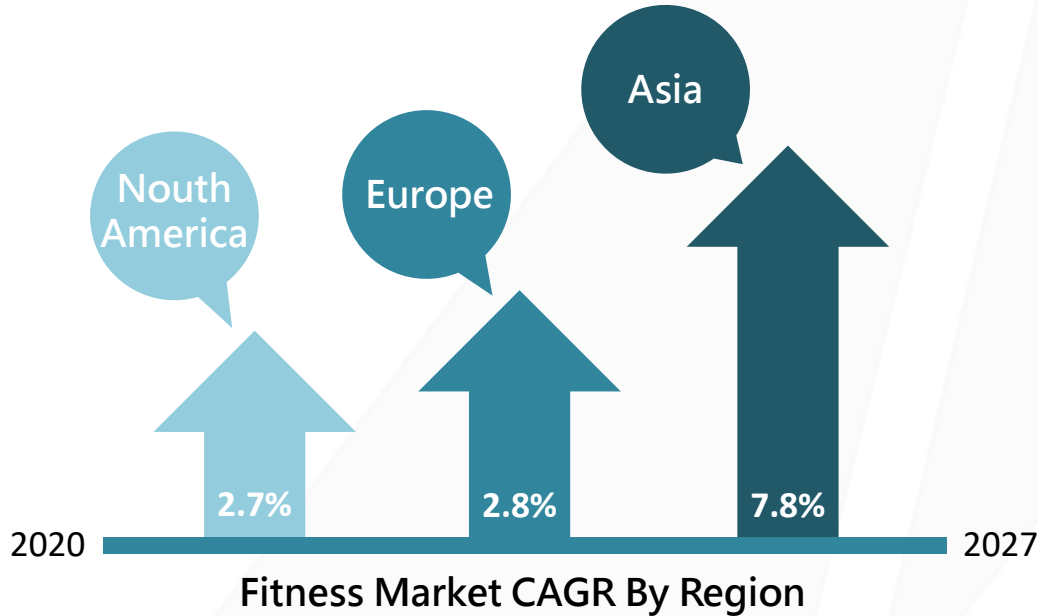
## Global Home Fitness Market



Source: Research and Markets

# Brand market share expanding of SOLE

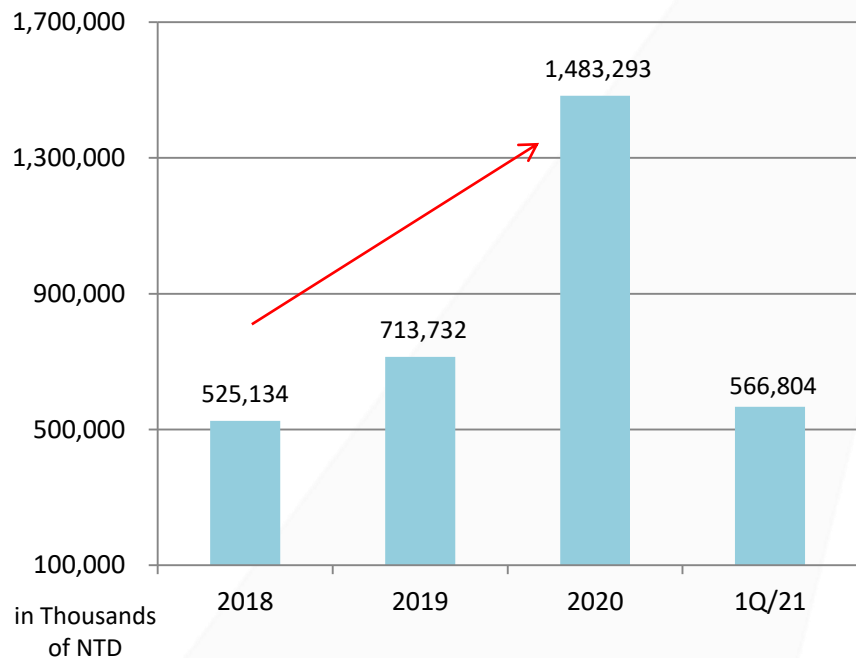
- Due to global fitness market will keep growing, SOLE is currently planning to extend their production lines in home and light commercial equipments. It is expected that those new products will helps fuel for the company's future growth.



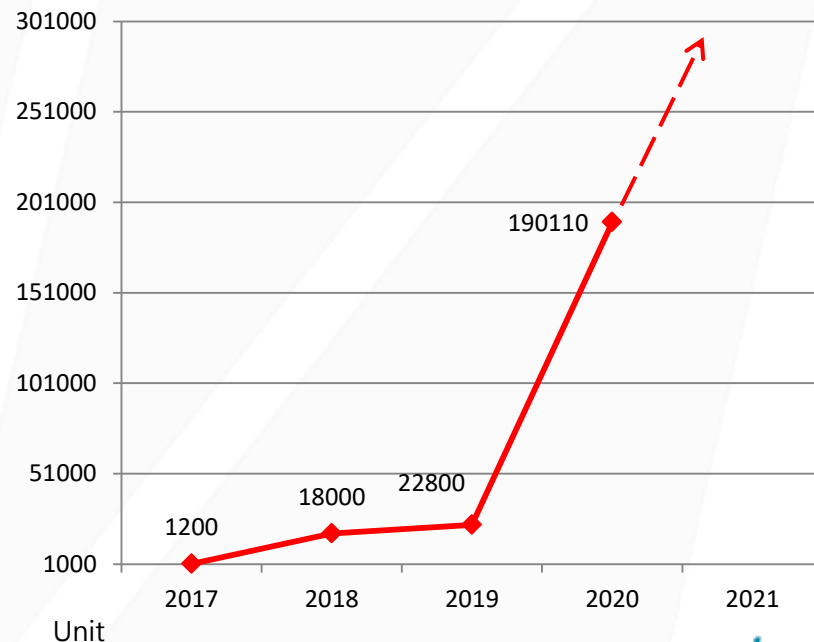
Two product listings from the SOLE website. The top listing is for the 'Sole CC81 Cardio Climber', a full-body workout machine. It shows the MSRP at \$4,199.99, the web price at \$1,799.99, and a summer sale price of \$1,599.99. It includes features like free shipping, a 30-day money-back guarantee, and an 'ADD TO CART' button. The bottom listing is for the 'SOLE SR500 Rower', described as 'Great For High Intensity Workouts'. It shows the MSRP at \$1,799.99 and a 'Today's Sale Price' of \$999.99. It also includes free shipping, a 30-day money-back guarantee, and an 'ADD TO CART' button. Both listings include an 'Awards' section.

# Expand the market share of home fitness

## XTERRA Revenue



## Amazon Shipment



## 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!