

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 1,341 million
- Main products Fitness equipment
- Chairman LIN ING-GIN
- General Manager CHEN MING-NAN
- No.of Employees 1,500 人
- Brands



2019~2021 analysis by brand

Main Market	Home Market	Mass Market			Commercial Market	
Main brands						
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.)

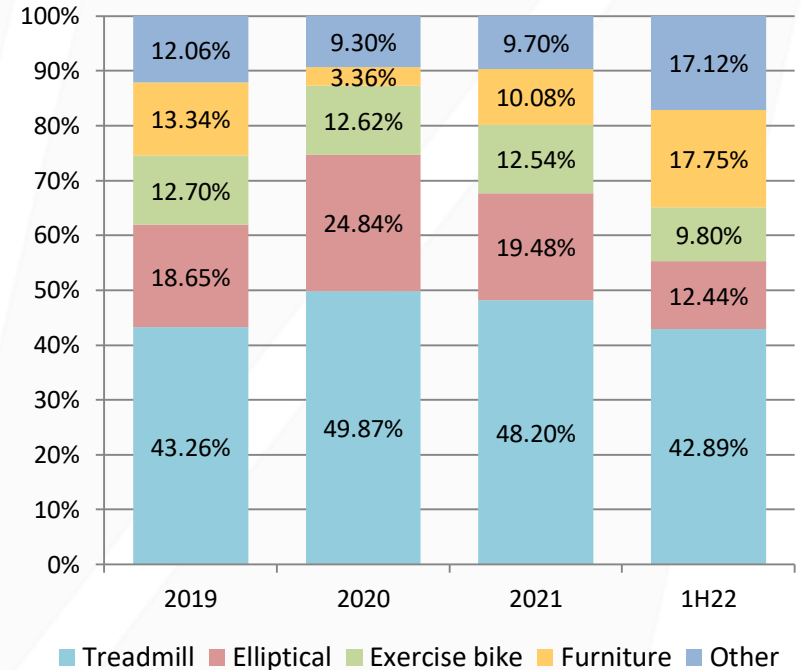
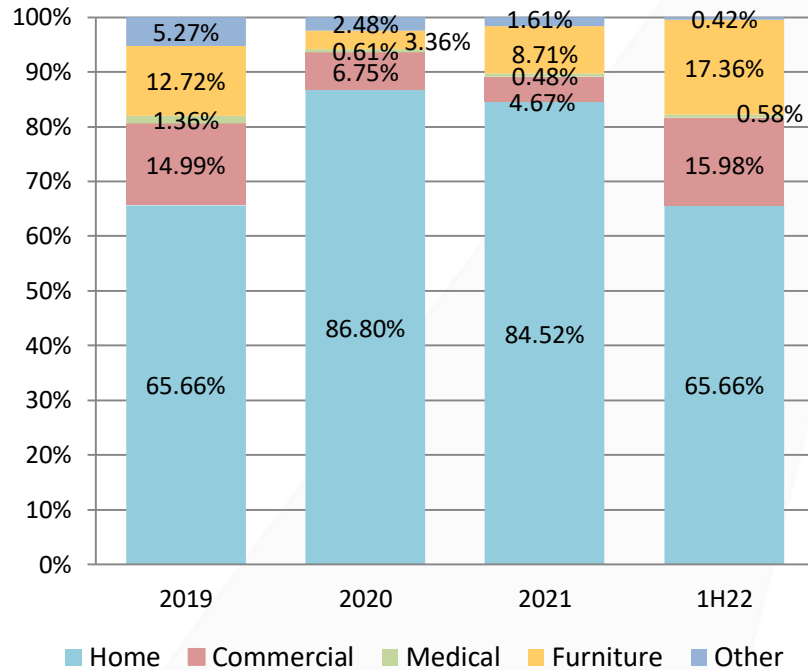


2019-2022/1Q Income Statement

in Thousands of NTD	1H22	1H21	YoY(%)	2021	2020	2019
Operating income	3,639,958	6,612,287	-44.95%	11,742,081	13,123,756	5,850,528
COGS	2,697,320	4,284,654	-37.05%	7,684,679	7,639,437	4,134,129
Gross profit	942,638	2,327,633	-59.50%	4,057,402	5,484,319	1,716,399
Gross margin	25.90%	34.03%	--	34.55%	41.79%	29.34%
Operating expenses	1,280,869	1,803,388	-28.97%	3,268,732	3,644,573	1,377,363
Operating profit	-338,070	522,383	--	785,830	1,852,910	327,705
Operating profit Margin	-9.29%	6.72%	--	6.69%	14.12%	5.60%
Income after income taxes	-114,929	309,093	--	444,190	1,318,056	220,095
EPS	-0.83	2.49	--	3.48	11.69	2.05
Capital(Million)	13.41	13.40	--	1,340	1,327	1,151

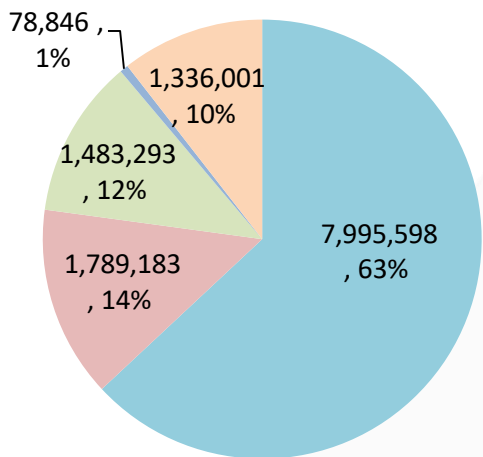
Operating Results

Product Mix

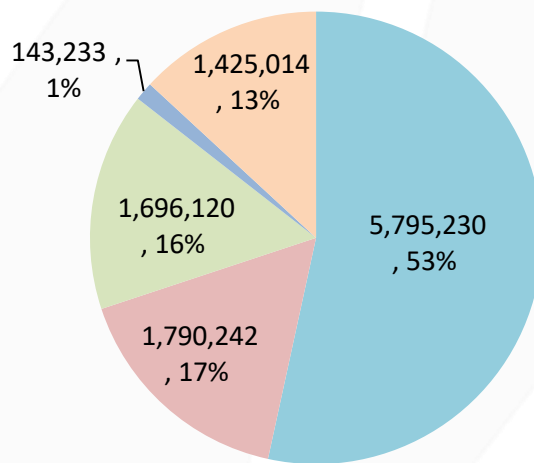


Brand marketing mix

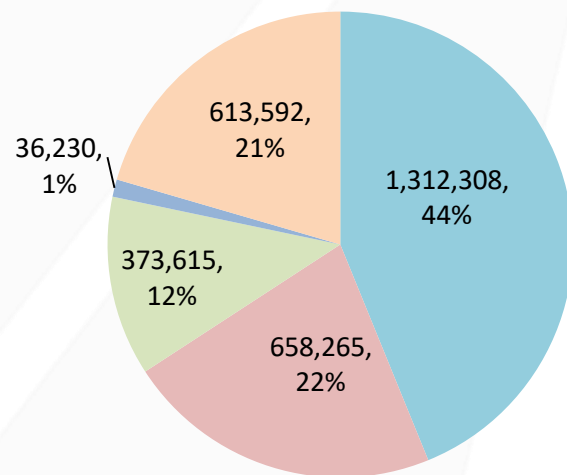
2020



2021



1H22

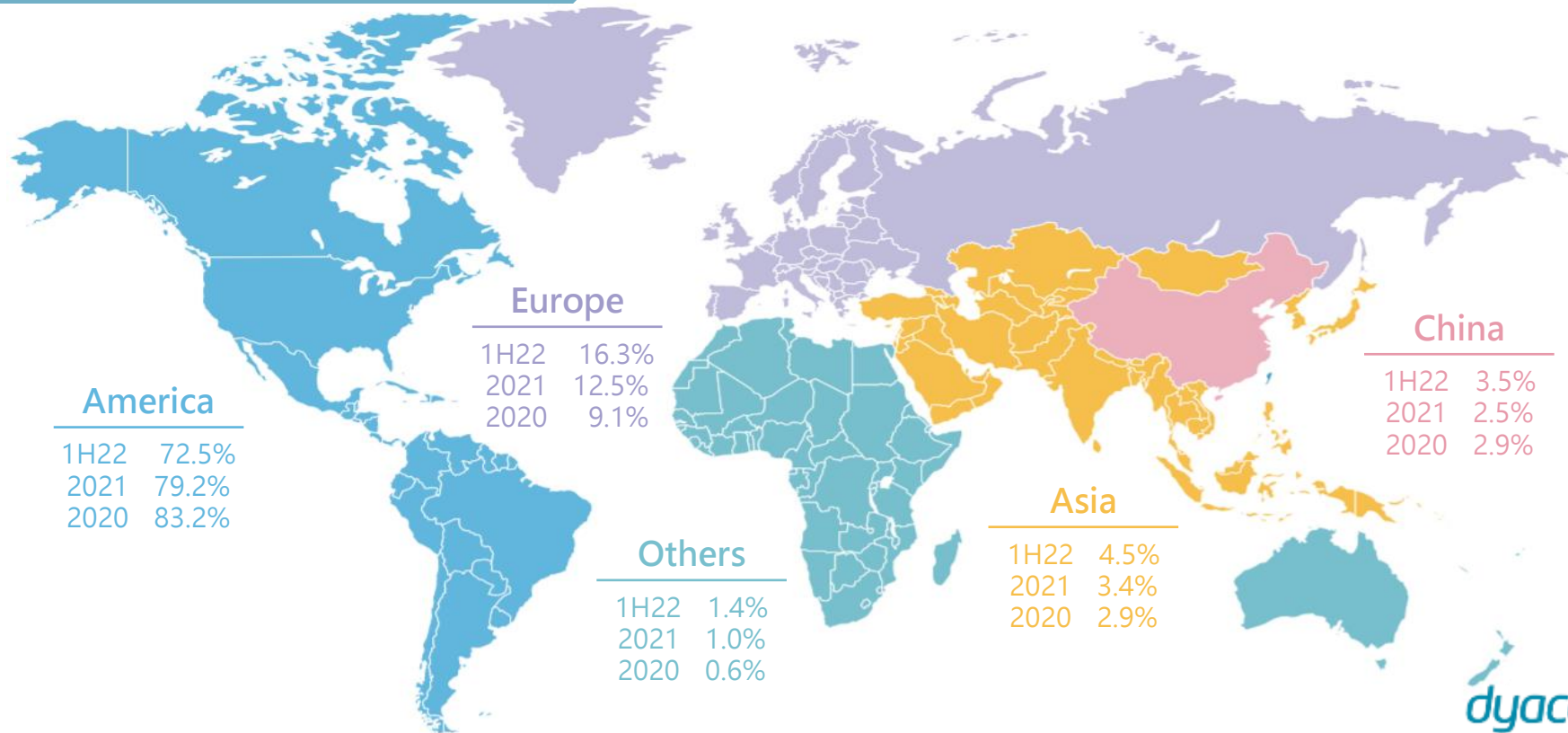


SOLE SPIRIT XTERRA OTHERS FUEL

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

	2021	2020	2019	2018
EPS	3.48	11.69	2.05	1.2
Cash Dividend	2.5	7.46	1.15	0.35
Stock Dividend	-	-	-	0.35
Dividend Payout Ratio	72%	64%	56%	58%

Global fitness equipment industry trends

Worldwide Survey of Fitness Trends for 2022

1. Wearable technology
2. Home exercise gyms
3. Outdoor activities
4. Strength training with free weights
5. Exercise for weight loss
6. Personal training
7. High Intensity Interval Training
8. Body weight training
9. Online live and on-demand exercise classes
10. Health/wellness coaching

- ✓ Due to the prevalence of COVID-19, it is observed that having chronic diseases such as cardiovascular disease and diabetes will increase the probability of severe illness, so consumers gradually increase their health awareness, accelerating the growth of the home fitness equipment market.
- ✓ According to the Mordor Intelligence report, the fitness equipment market is projected to register a CAGR of **5.8%** during 2022-2027, while the global home fitness equipment market is projected to register a CAGR of **2.75%** during 2022-2027.
- ✓ Due to the Worldwide Survey of Fitness Trends for 2022, **home fitness and online live classes** ranked second and ninth on the list for the first time, showing that consumers' exercise habits have gradually changed due to the catalysis of the epidemic .

Dyaco sports and fitness industry layout



Smart Fitness Product



E-Bike



Increase Global Sales Channel

Smarter Cardio Experience

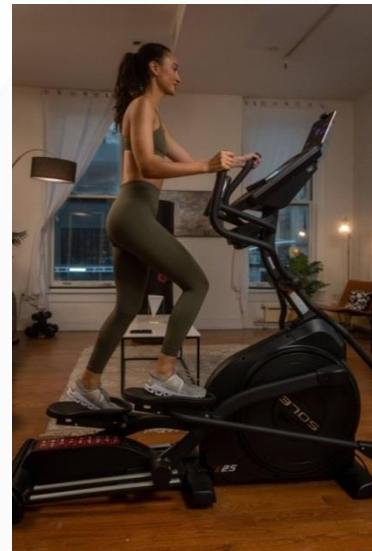
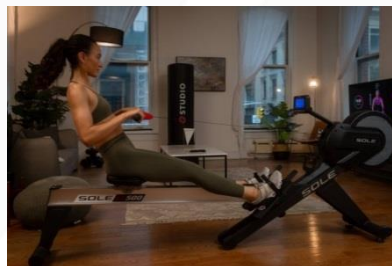
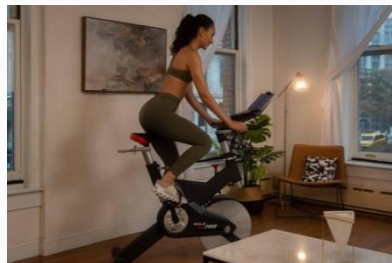
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Support SOLE Fitness Equipment

Over 4,000+ Classes On-Demand

Detailed Heart Rate Metrics

Real-Time Community Leaderboard



E-Bike Market

✓ Travel, Long Ride

✓ Commute and Avoid Traffic Jams

✓ Sport, Lightweight

✓ Green Energy Development

- The post-epidemic era has changed the way of commuting. In 2021, Taiwan's bicycle exports will approach 3 million units. In addition, with the rise of global awareness of green energy, the electric bicycle market will develop rapidly.
- According to a research report by Grand View Research, the global electric bicycle market will be worth US\$17.83 billion in 2021 and is expected to grow at a compound annual growth rate (CAGR) of 13.5% from 2022 to 2030.



Online shopping becomes mainstream

✓ Shopping Convenience

✓ Precise Search

✓ Payment Variety

✓ Adequate Inventory, Logistics stability

- The epidemic has reshaped consumers' shopping habits, and gradually shifted from offline physical channels to online channel consumption.
- In 2020, the e-commerce turnover of the U.S. retail industry will reach US\$762.7 billion, an increase of 31.8% over 2019 and a 98.9% increase over 2016. In the past four years, it has grown rapidly at an average annual growth rate of **18.8%**.
- In 2020, the e-commerce sales of all enterprises in mainland China will be 18.9 trillion yuan, an annual increase of 11.8%, an increase of 76.4% over 2016, and an average annual growth of **15.2%**.
- In 2019, UK-wide e-commerce sales reached £693 billion, an increase of 2.2% year-on-year and a **36.2%** increase from 2016.

Expand global market share and improve competitiveness



M&A Distributors

U.K

- UK home fitness online store
- Will import XTERRA, UFC and other brands for sales

Thailand

- Thailand physical distributor
- Will focus on expanding its online market in Thailand



Global Factory Expansion Plan

Taiwan

- Taichung Dajia Factory
- Increase product line, production and shipping efficiency

America

- America Jonesboro
- Increase warehouse scale, 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!