

2024



Taita Chemical Co., Ltd. Investor Teleconference

May.14,2024



Taita Chemical Co., Ltd

2024 Investor Teleconference

Agenda	Host
General Information	Chunhao Huang
2023 Review & 2024 Outlook	Chunhao Huang
Finance Information	Mishelle Wu
Q & A	Paul Wu

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General Information

Established	April 6, 1960	Main Products	ABS / SAN
Capital	NT\$ 3.277 Billion (2012) NT\$ 3.976 Billion (2023)		GPS / IPS
Revenue	NT\$ 15.21 Billion (2023 Consolidated)		EPS
	NT\$10.58 Billion (2023 Individual)		GW



台聚關係企業

2024 Investor Teleconference General Information

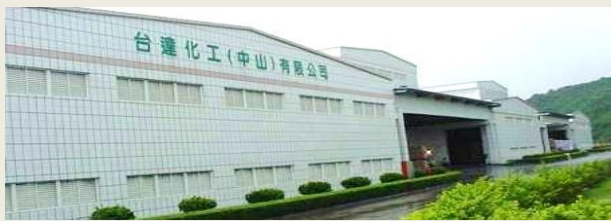
Tianjin plant (est. since Sept., 2005)



- EPS Capacity: 140K MTA
- ** Production stopped since Apr. 20, 2019

Tianjin plant

Zhong Shan plant (est. since May, 2000)



- EPS Capacity: 180K MTA

Zhong Shan plant

Lin Yuan plant

Lin Yuan plant (est. since Aug., 1979)



- ABS/SAN Capacity 120K MTA

Tou Fen plant

- Zhangzhou Taita Chemical Co., LTD
(Est. since Jun. 28, 2021)

Chien Chen plant

Chien Chen plant (est. since Apr.,1960)



- EPS Capacity 60K MTA
- GPS/IPS Capacity 100K MTA

Taipei headquarters
Neihu Technology Park



Glasswool plant (est. since Mar., 1991)
Cubic plant (est. since Jun., 1987)



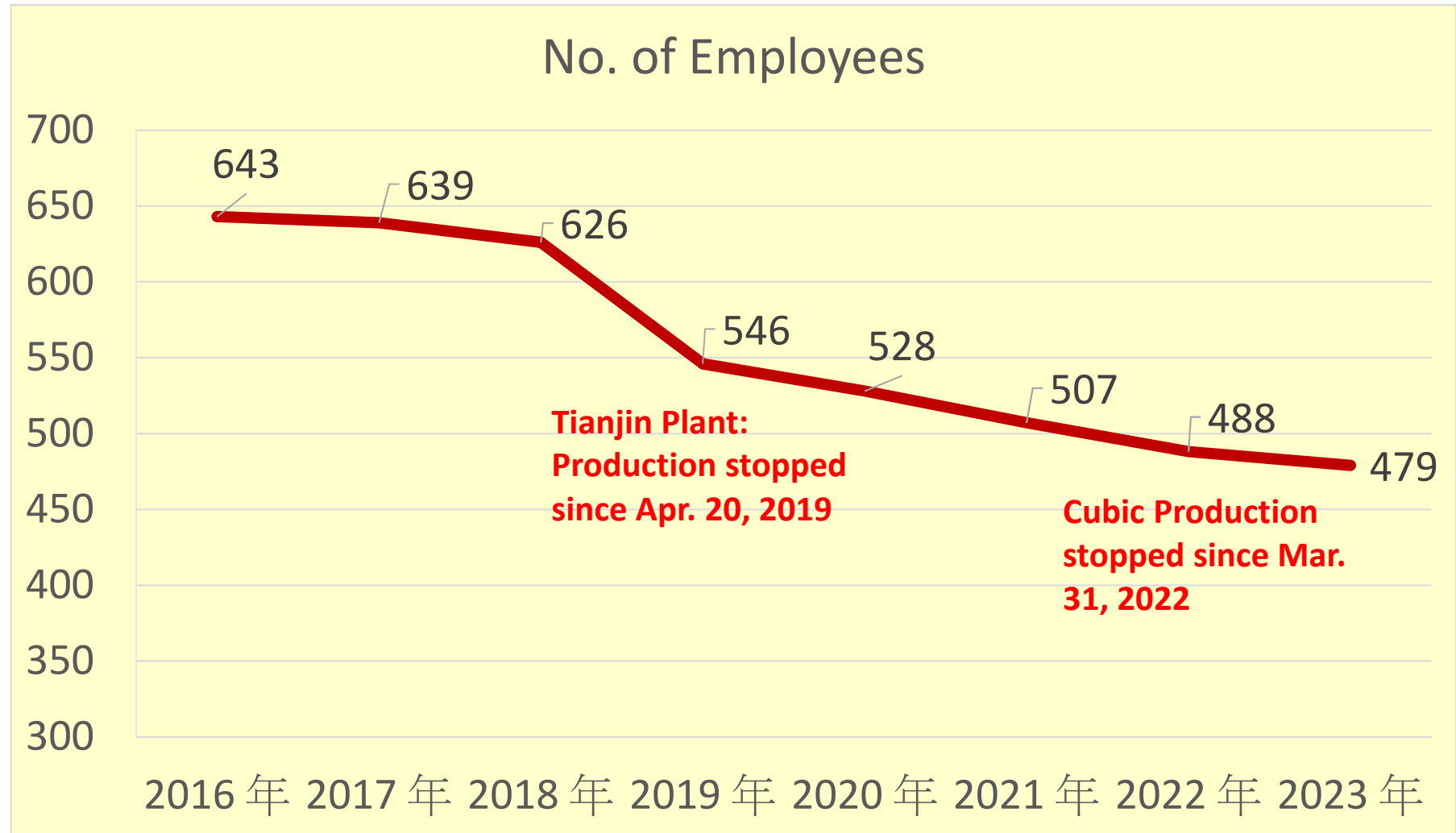
- Glasswool Capacity: 10K MTA
- Cubic printing 200K JIG Annual
- ** Production stopped since Mar. 31, 2022



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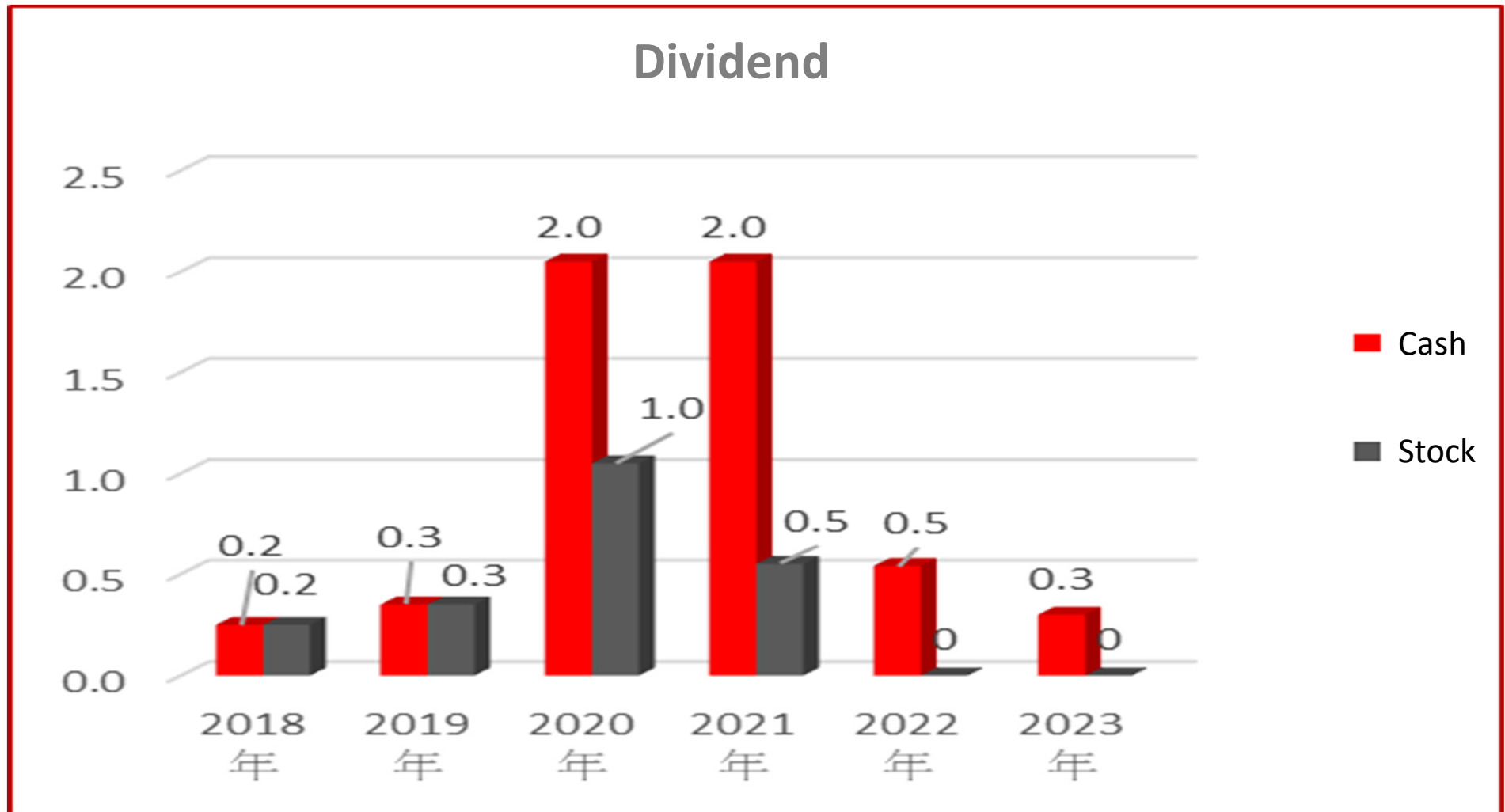
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General Information



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General Information



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2023 Business Review

- **Overall**
- **Industry**
- **Spread**
- **Performance**

2024 Business Review-Overall



Develop new market
Increase sales volume

2024 Business Review-Industry

Unit: 10KT

	ABS	GPS	EPS	SM
New capacity in 2023	210	160	90	350
Total capacity in 2023	830	625	760	2220
Total demand In 2023	635	440	369	1520

Source: Purchasing Dept., USI Group

Develop market in addition to China & H.K.

Develop market in addition to China & H.K.

ABS	2021	2022	2023
China & H.K.	67%	49%	23%
Area other than China & H.K.	33%	51%	77%

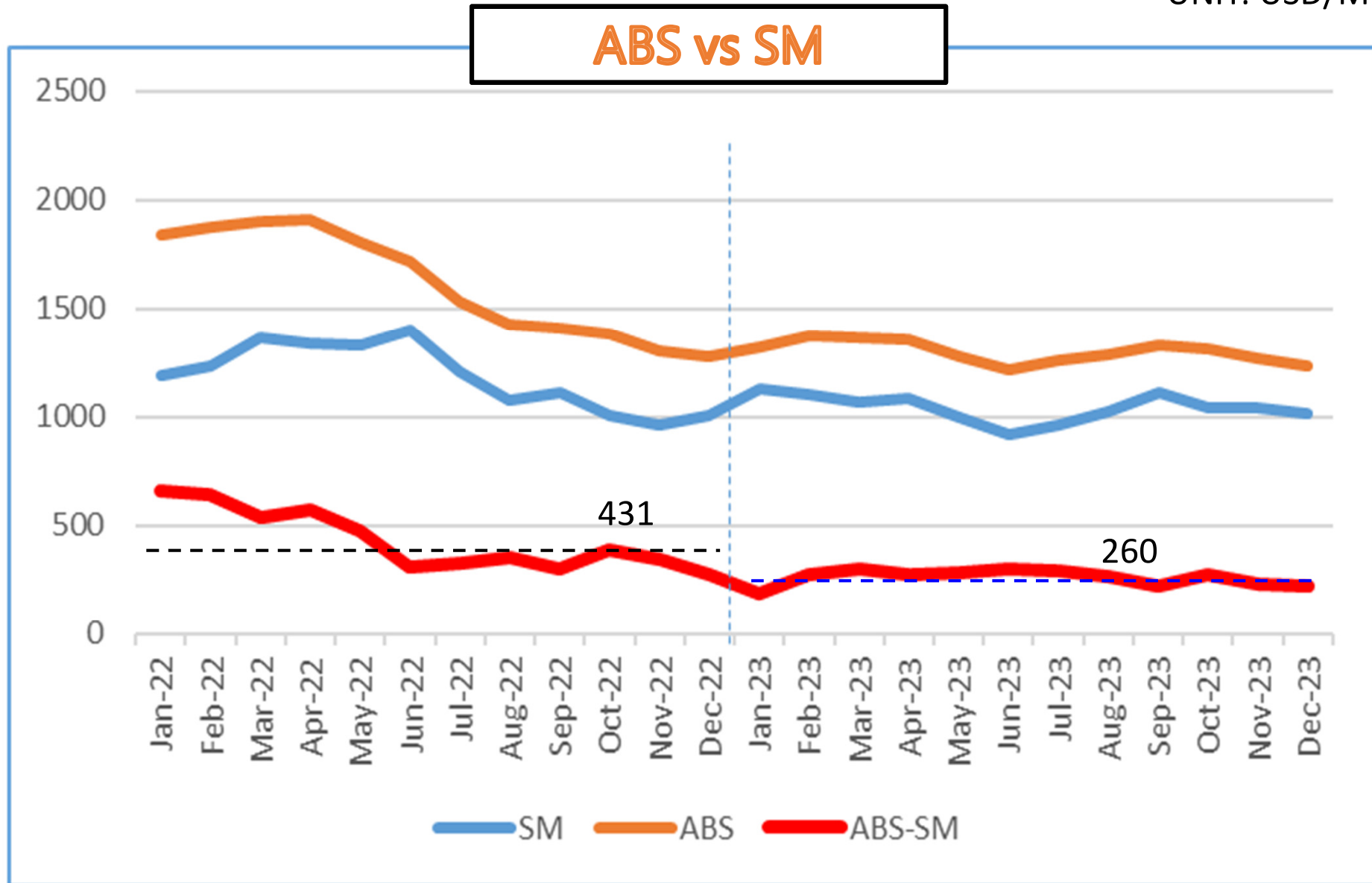
Target market:
India, Egypt, and S.E. Asia

GPS	2021	2022	2023
China & H.K.	52%	17%	11%
Area other than China & H.K.	48%	83%	89%

Target market:
Latin America, Africa and
Middle East

2024 Business Review-Spread

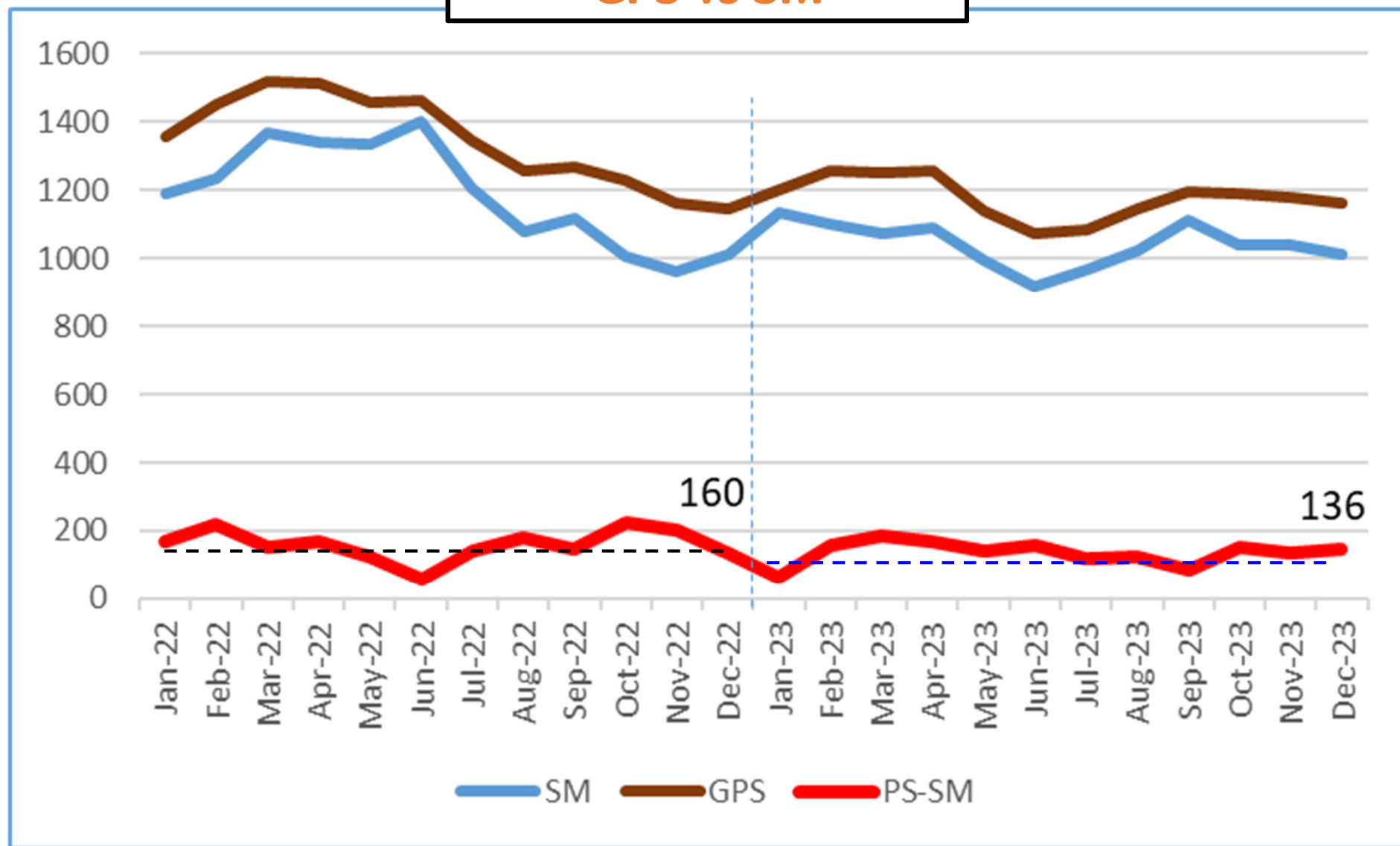
UNIT: USD/MT



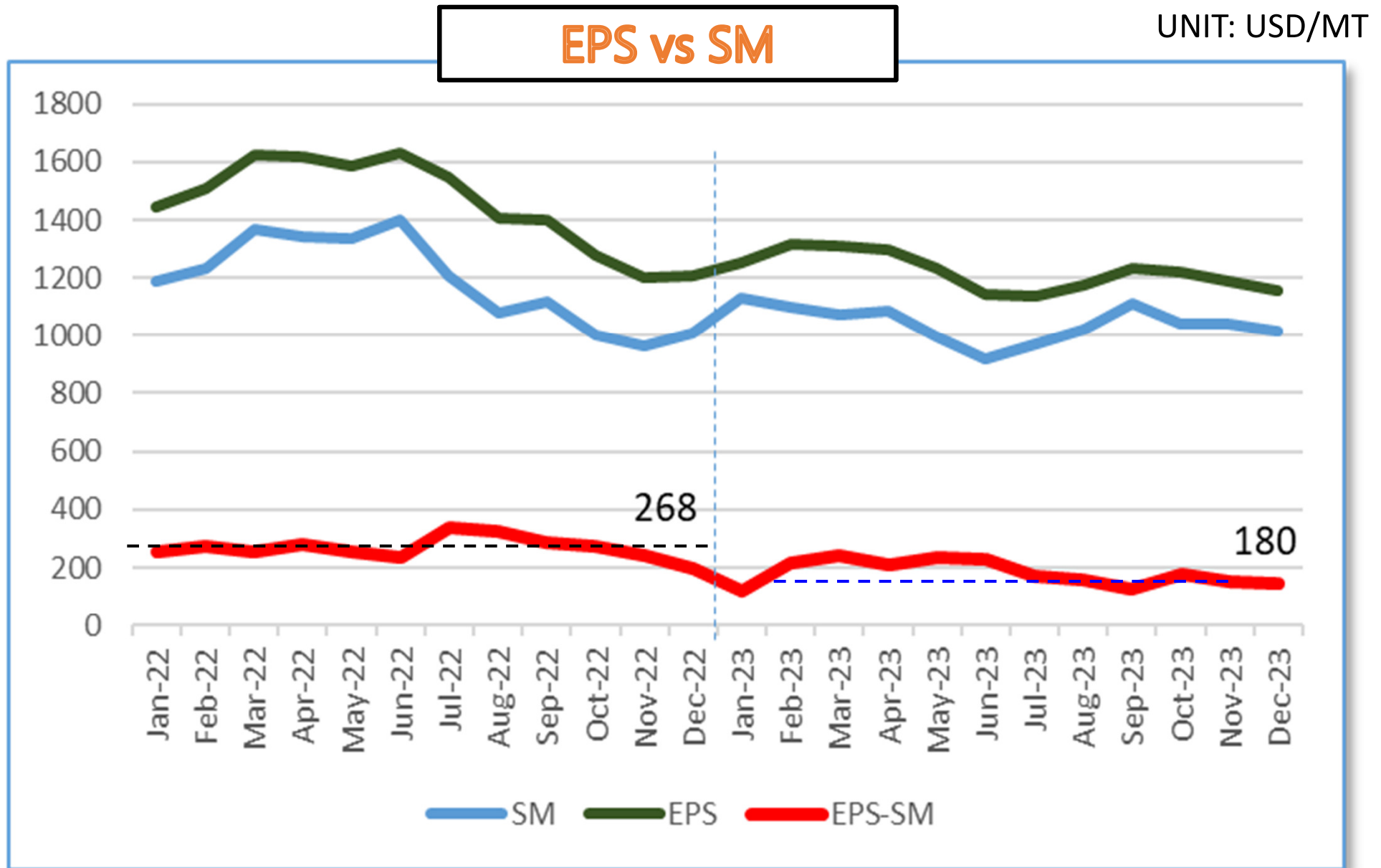
2024 Business Review-Spread

GPS vs SM

UNIT: USD/MT



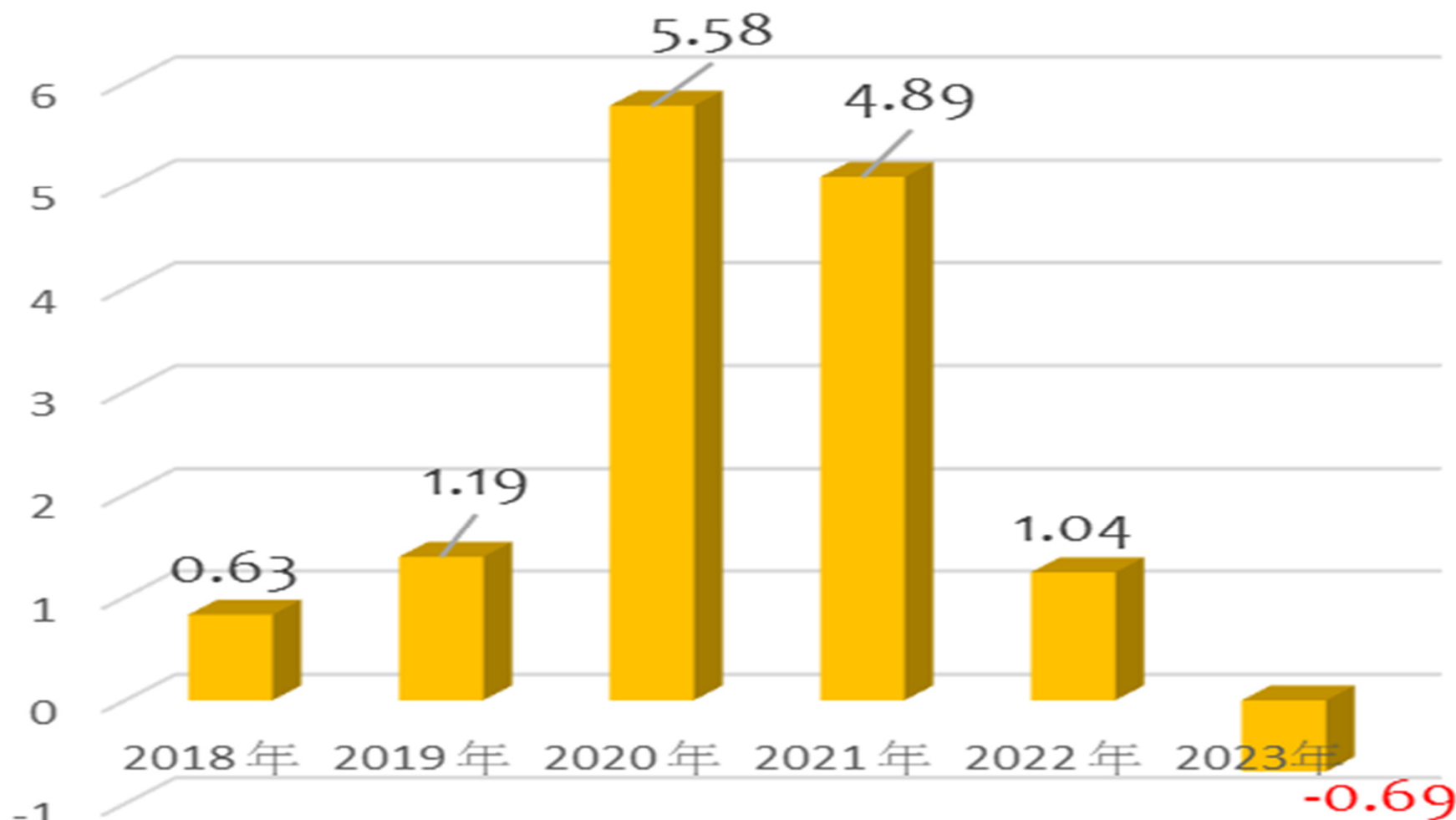
2024 Business Review-Spread



2023 Business Review-Performance

UNIT: NTD

Earning Per Share



□ Improving ESG Performance

Environment Aspect

- ☆ The expenditure on environmental management amounts total 122.1 million NT Dollars.
- ☆ The expenditure on investing in energy-saving equipment is total 42.18 million NT Dollars.
- ☆ Aligning with “Net Zero Emission” policy by Financial Supervisory Commission and Ministry of Environment , put efforts into controlling carbon emission and put ISO14064-1 GHG inventory and external certification into effect.

Social Aspect

- ☆ Put PSM(Process Safety Management) training and development into effect.
- ☆ Donation for epidemic rapid test kits and taking care of communities, adoption of air purification zones, joined charity running event , participate in charity competition and blood donation event hosted by local organizations, and sponsoring USI Education Foundation.
- ☆ Zero job-related injuries (including contractor) and lasted 7.68million hours.
- ☆ Participate in energy-saving & carbon-reduction and Greenhouse Gas reduction.

Governance Aspect

- ☆ 2023 10th Corporate Governance Evaluation small business group- 6% to 10% listed company.
- ☆ 2023 16th TCSA (Taiwan Corporate Sustainability Awards)- Corporate Sustainability Reports category - traditional manufacturing industries –Golden reward of 1st category.
- ☆ 2023 16th TCSA (Taiwan Corporate Sustainability Awards)-comprehensive performance category-Taiwan Top 100 Corporate Sustainability Awards.

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2024 Outlook

2024 Outlook– Overall

Over-supply in China



Global Inflation,
Geopolitics

supply/demand imbalances
In Market

Production & Sales
maximization



Develop new market,
Increase sales volume

2024 Outlook – Industry (China)

Unit: 10KT

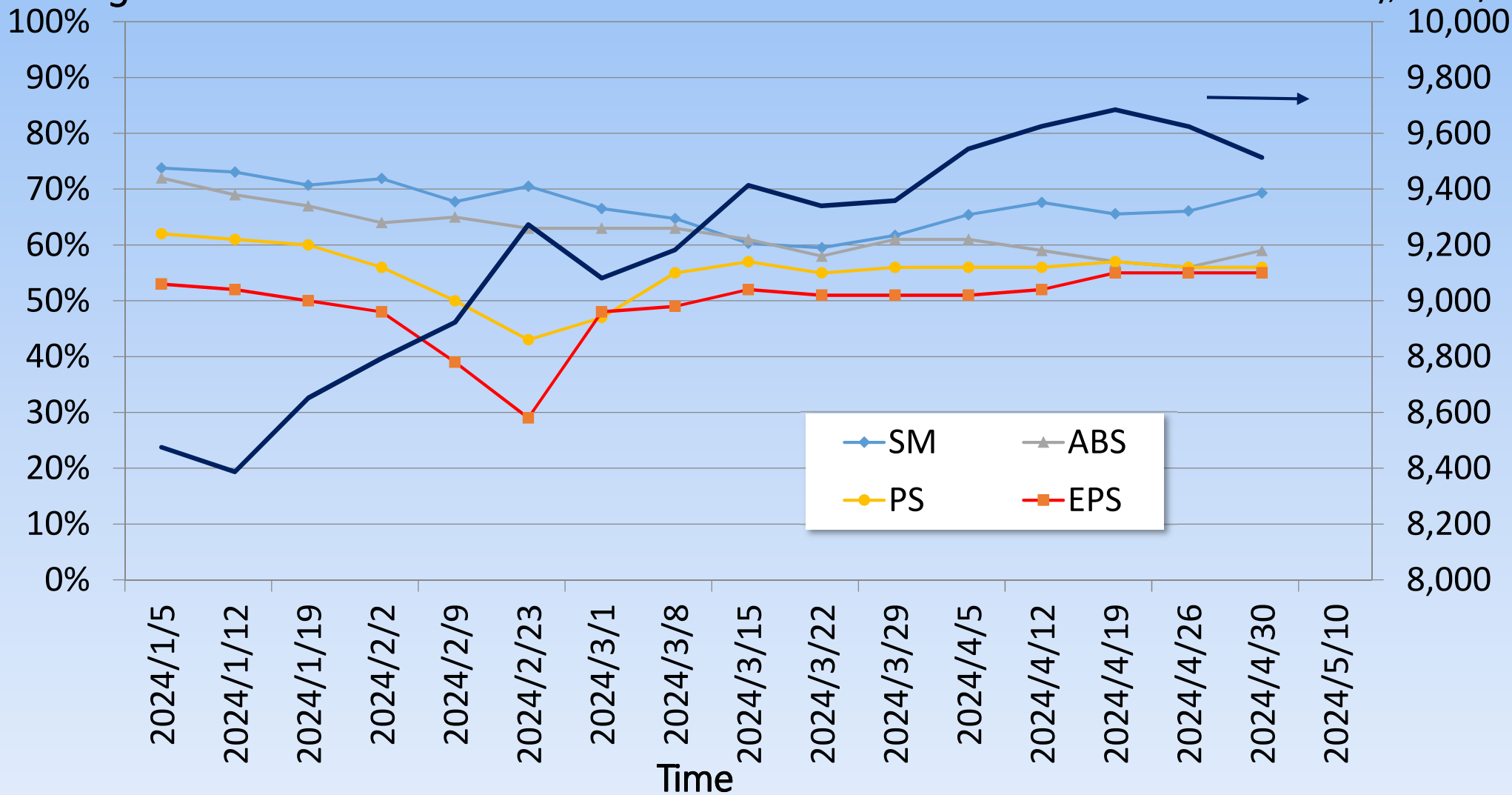
	ABS	GPS	EPS	SM
New capacity Est. in 2024	120	40	140	195
Total capacity Est. in 2024	950	665	900	2,415
Total demand Est. In 2024	680	460	390	1,600

Source: Purchasing Dept., USI Group

2024 Outlook – Industry (China)

Operating rate

East China ex-tank weekly, RMB/MT



Source: ICIS CHINA



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2024 Outlook – Performance

Develop market in addition to China & H.K.

ABS	2022	2023	2024Q1
China & H.K.	49%	23%	17%
Area other than China & H.K.	51%	77%	83%

Target market:
India, Egypt, and S.E. Asia

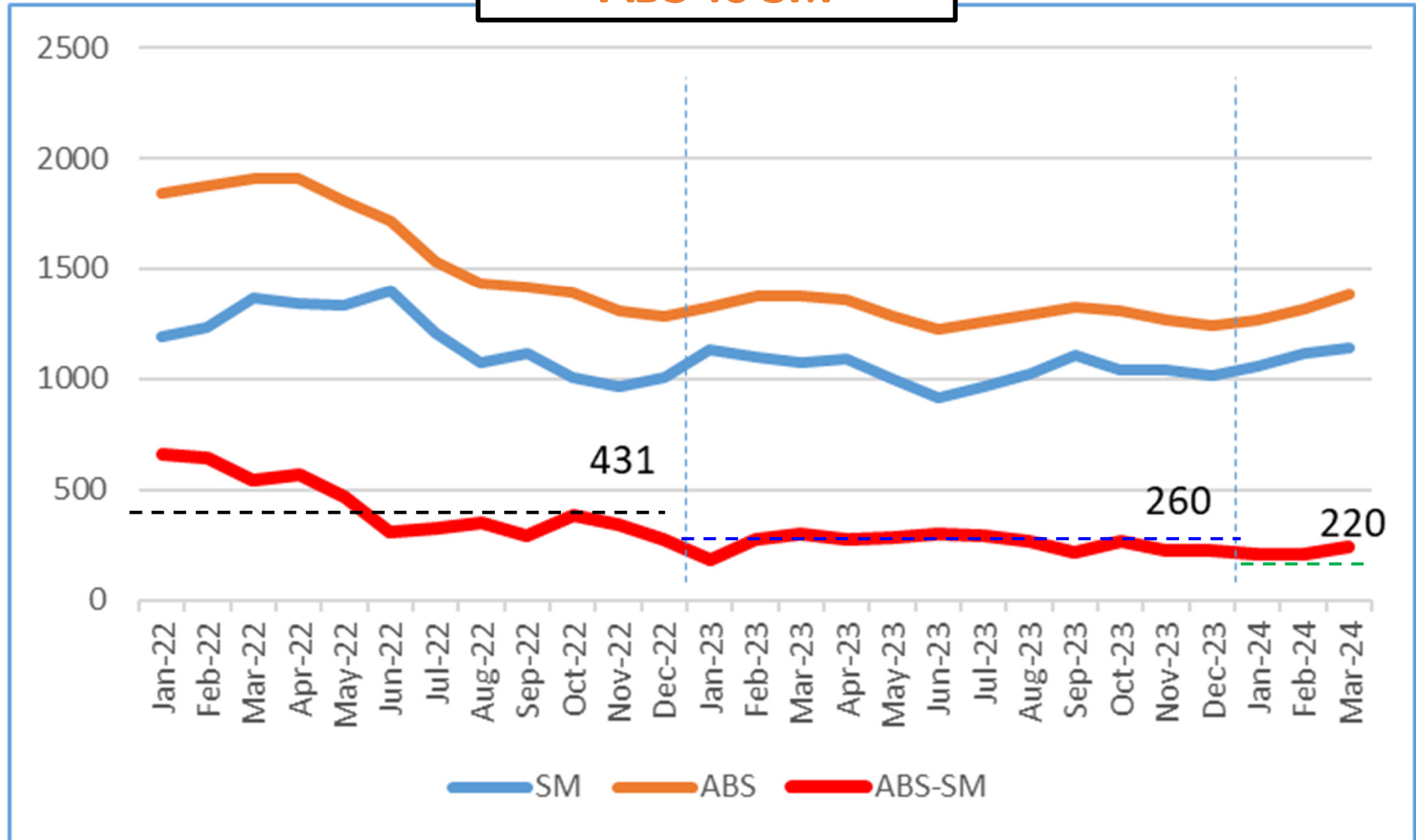
GPS	2022	2023	2024Q1
China & H.K.	17%	11%	16%
Area other than China & H.K.	83%	89%	84%

Target market:
Latin America, Africa and
Middle East

2024 Outlook – Performance

ABS vs SM

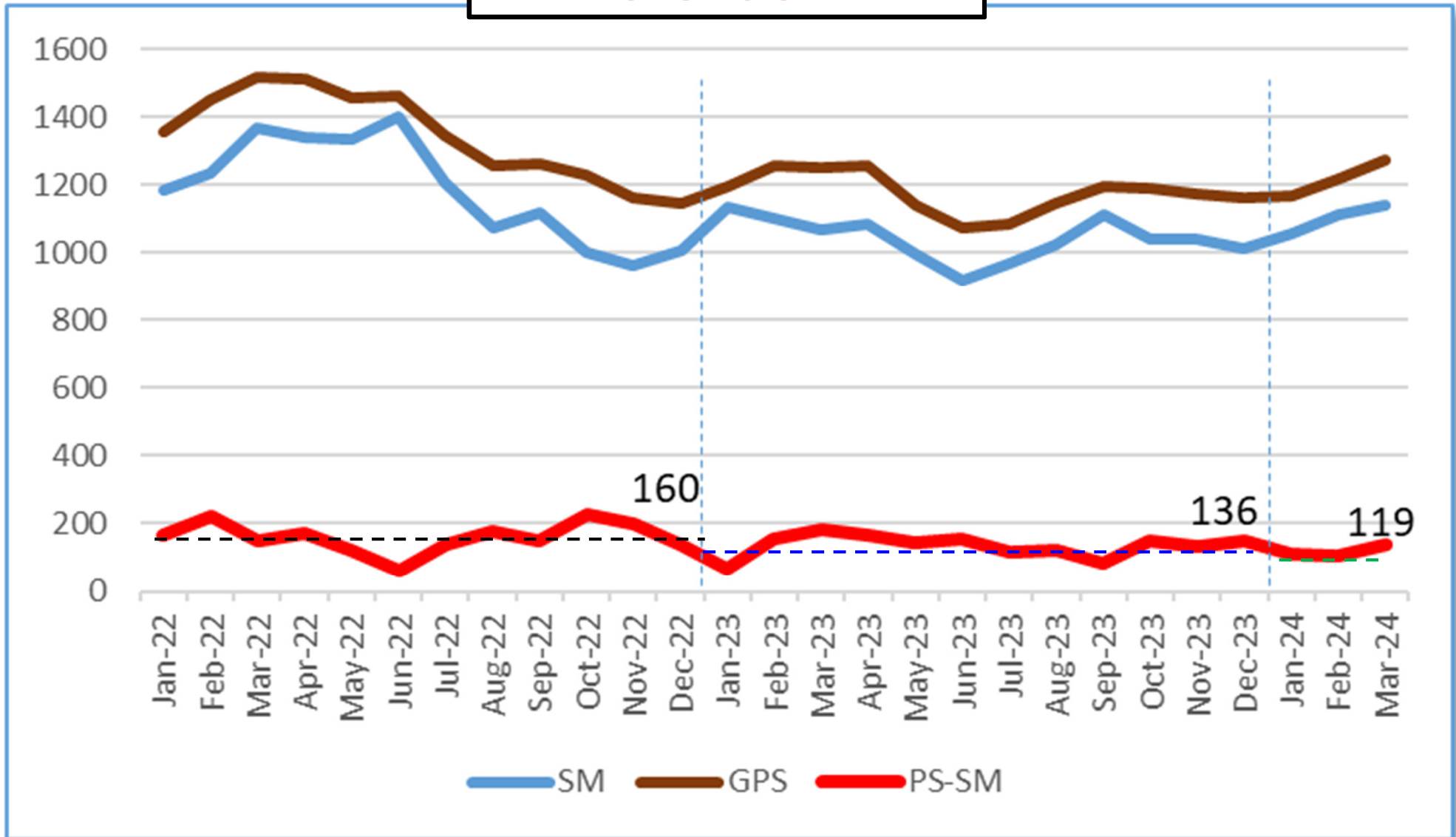
UNIT: USD/MT



2024 Outlook – Performance

GPS vs SM

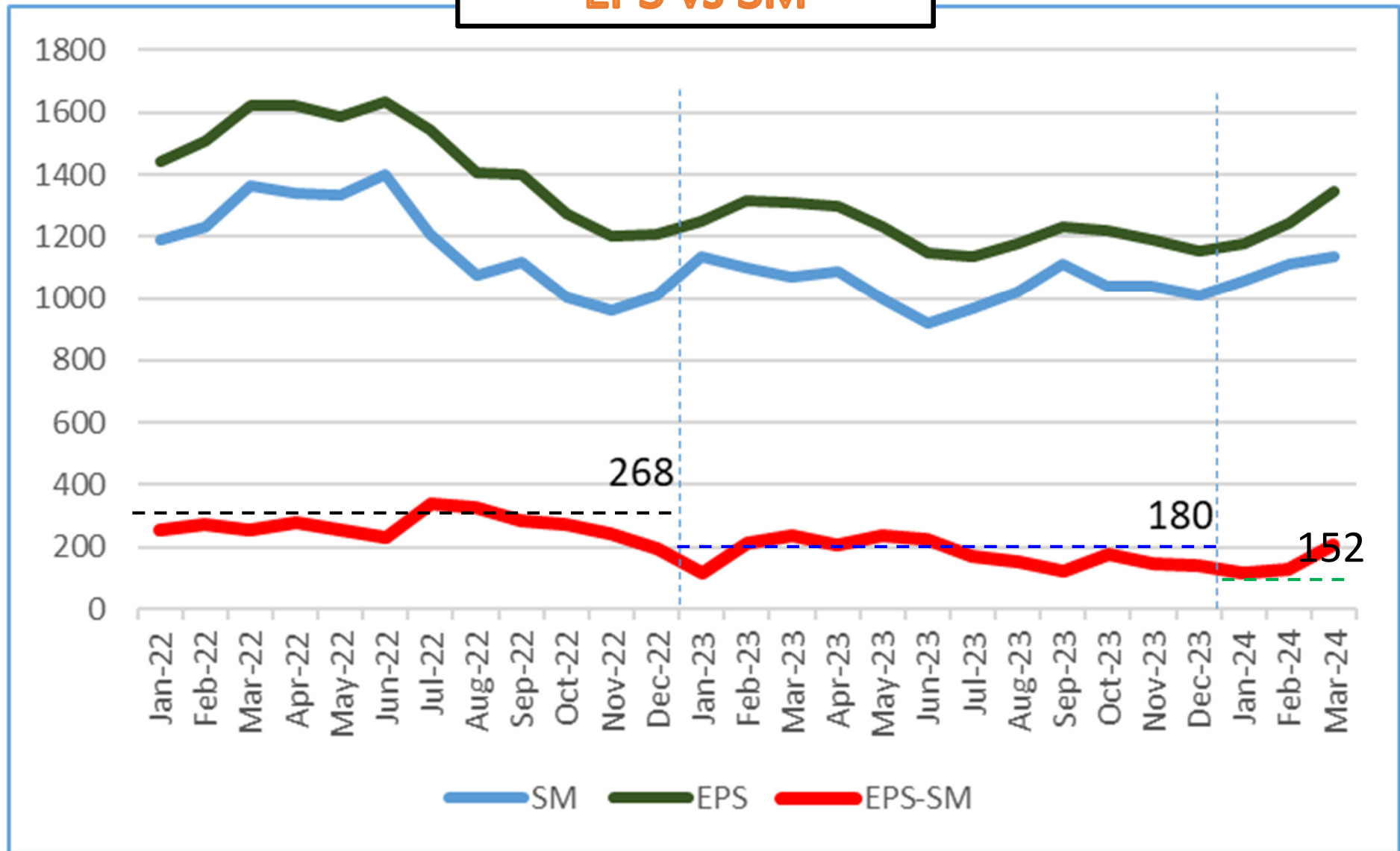
UNIT: USD/MT



2024 Outlook – Performance

EPS vs SM

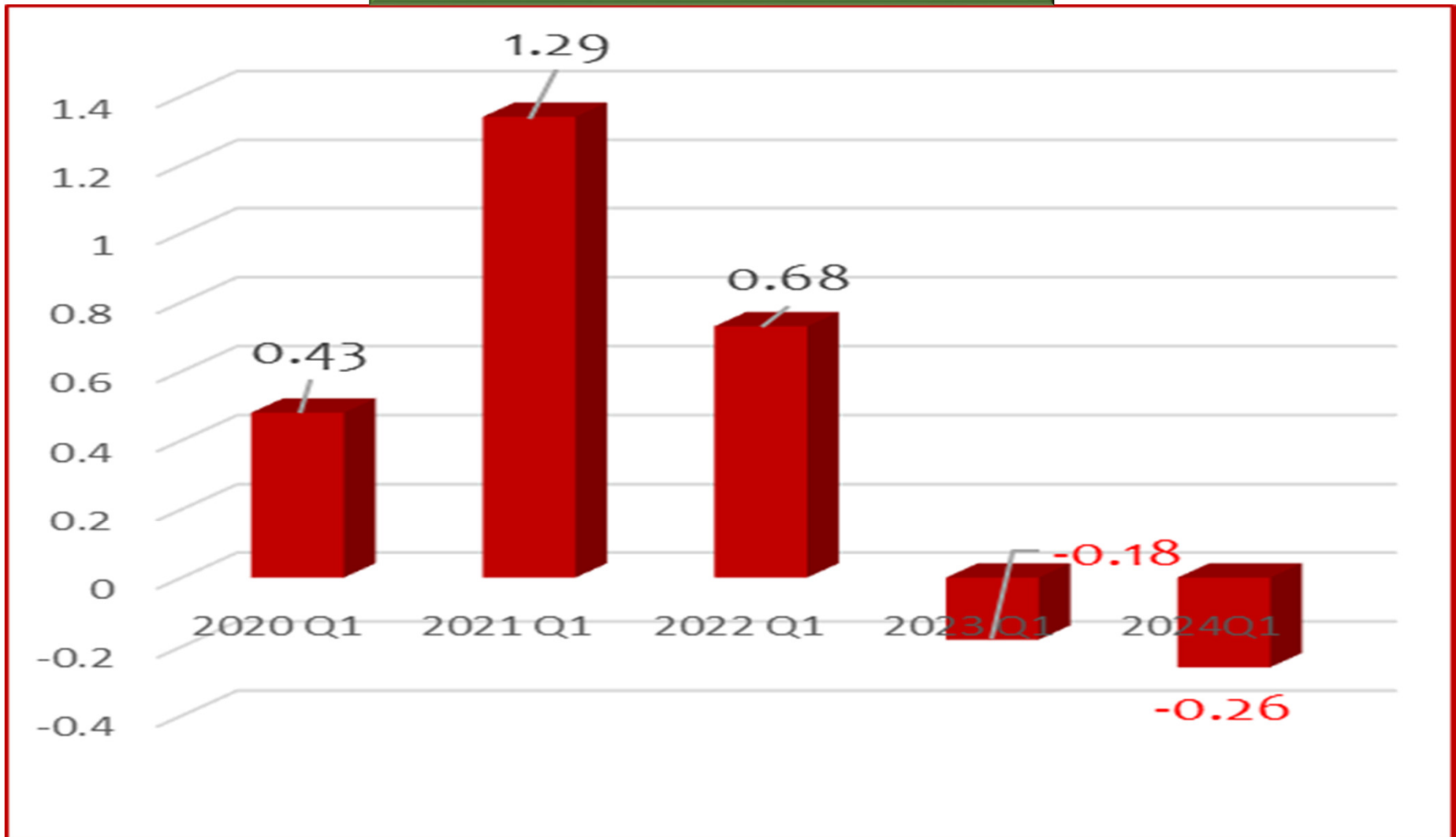
UNIT: USD/MT



2024 Outlook – Performance

Earning Per Share

Unit: NTD



2024 Q2 Outlook

In 2024 Q1, the demand is sluggish due to the impact of the economic downturn. Furthermore, because of the increase in ABS supply(capacity has overflowed) from China, which leads to an increasingly competitive market. Although there have been successes in developing non-China & H.K. markets, sales of ABS in 2024 Q1 still decreased compared to 2023 Q1.

As for GPS, the active development in the African and Middle Eastern markets has compensated for the decline in China. Our GPS can keep fully produced and sold, and sales increased compared to 2023 Q1.

For EPS, demand for packaging materials has significantly decreased because of the downturn of consumer electronics in Europe and America. However, due to the active development in the African and M.E. markets, sales increased compared to 2023 Q1.

Outlook for 2024 Q2, inflation issues, geopolitical tensions, and global economic impact continuously, China keeps expanding production capacity, and market competition intensifies. Therefore, The strategy of TTC is to develop markets in addition to China& H.K., reducing dependence on China and H.K. market, implementing fully produced and fully sold.

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Finance Information

- Consolidated I/S
- Sales by Product
- Financial Ratio Analysis

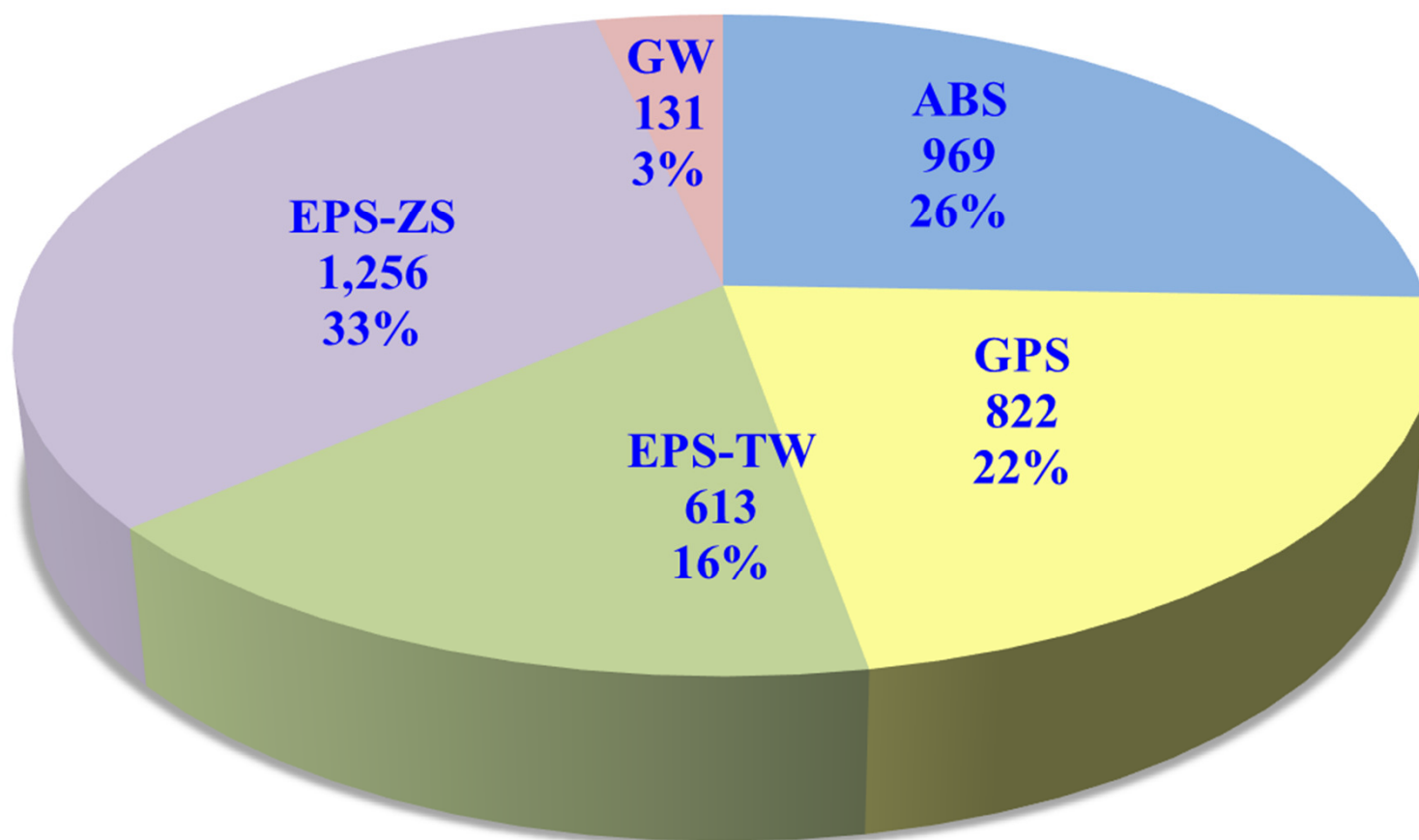
Consolidated Statements of Income

In millions of NTD, except per share data

	2024Q1	2023Q1	YoY %	2023	2022	2021
Sales Volume(MT)	96,059	88,967	8%	386,303	385,964	445,612
Sales	3,791	3,575	6%	15,206	18,084	20,771
Cost of goods sold	3,759	3,475	8%	14,770	16,324	17,385
Gross profit	32	100	(68%)	436	1,760	3,386
gross profit ratio	1%	3%		3%	10%	16%
Operating expenses	221	213	4%	900	1,535	1,139
Operating income(loss)	(189)	(113)	67%	(464)	225	2,247
operating income(loss) ratio	(5%)	(3%)		(3%)	1%	11%
Non-operating income	62	21	195%	118	319	160
Income(loss) before income taxes	(127)	(92)	38%	(346)	544	2,407
Income taxes	(25)	(20)	25%	(72)	132	557
Net income(loss)	(102)	(72)	42%	(274)	412	1,850
net income(loss) ratio	(3%)	(2%)		(2%)	2%	9%
Earnings(loss) per share(NTD)	(0.26)	(0.18)	42%	(0.69)	1.04	4.65

Product-specific revenue (2024 Q1)

UNIT: millions of NTD



TAITA CHEMICAL CO.,LTD.

Financial ratio analysis(Consolidated Statement)

	2024Q1	2023
Operating income(loss) margin(%)	(5.0)	(3.1)
Net income(loss) margin(%)	(2.7)	(1.8)
Debt ratio(%)	28.9	25.2
Current ratio(%)	254	287
Quick ratio(%)	197	224
Accounts receivable turnover days	46	41
Inventory turnover days	26	25

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Disclaimer

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The information in this presentation is not for investment advices.



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