

# Maywufa Company Limited

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Taiwan Stock Exchange (symbol: 1731)

## 2022 Institutional Investor Conference

Established: 1976

Stock Exchange Listed: 2001

Capitalization: NTD 1.33 billion

Chairperson: C. C. Lee

CEO

Fred Lai



美吾華股份有限公司  
Maywufa Company Limited

# Agenda

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- Company Profile & Important Operational Progress
- Brand Development
- Financial Information

# Company Profile & Important Operational Progress

- Established in 1976.
- The first factory in Taiwan to manufacture hair color creams in compliance with good manufacturing practices for cosmetics.
- Maywufa<sup>®</sup>, the only hair care brand in its industry to receive “TOP 100 Taiwan Brand Award” in recognition of top companies from various industries.
- Employees : 214

Year (kilo, \$NT)	2020	2021
Net Sales	1,065,325	1, 289,211
Consumer Products Split	91%	88%
Pharmaceuticals Split	9%	12%

# Brand



SAHOLEA  
森歐黎漾®

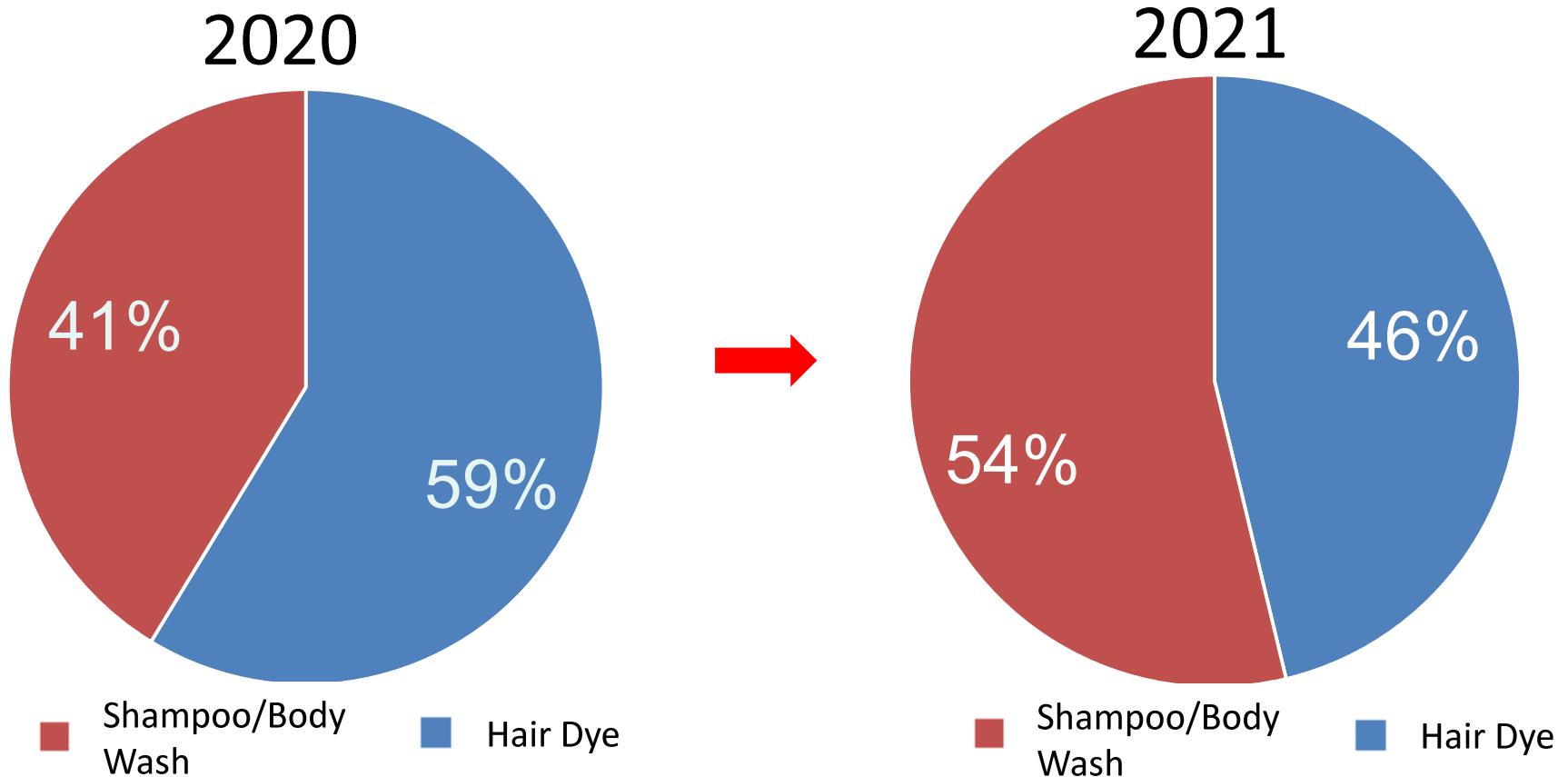
Mustela®  
慕之恬廊®

Maywufa® + SAHOLEA®, as our own brands

Mustela®, partner with a top European skincare brand

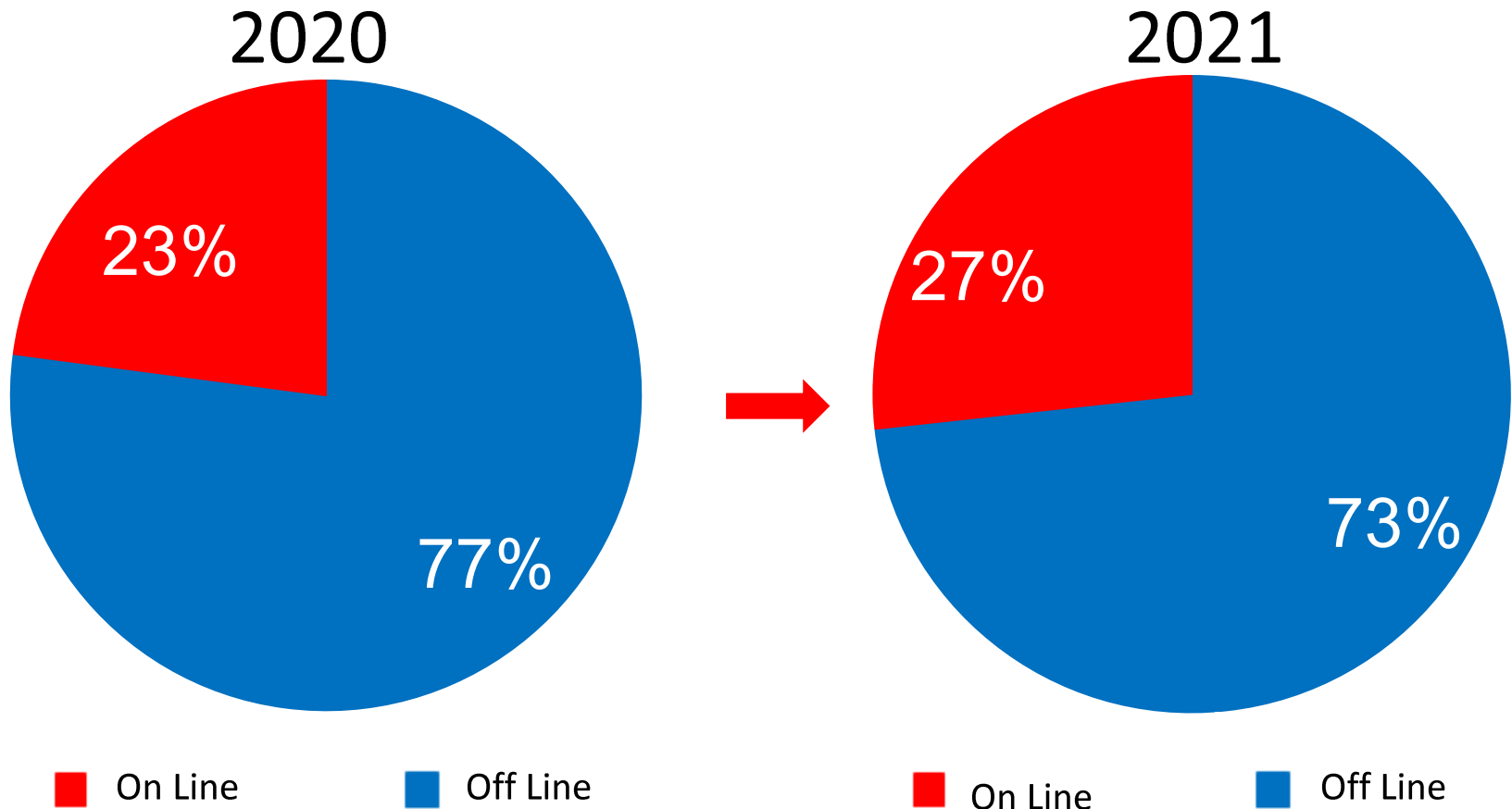
# Category Weight of Consumer Goods

Create a larger split in shampoo & body wash market.



# Channel Weight of Consumer Goods

Put digital transformation into practice.



# Omni-channels

E Commerce

91APP, Momo, Shopee

Personal Care Store

Watsons, POYA, Cosmed

Hyper/Super Store

Costco, Carefour, RT, Amart, PX

Distributor

Showba, Kuan Nan, 4 Seasons

Baby Store

Kodomo, Rearhouse, 126baby

Pharmacy

Greattree, Norbelbaby, Woodpecker

TV Shopping

ET Mall, Momo



# Win Meta success case due to effective Saholea ads results.

<https://www.facebook.com/business/success/saholea>

Meta

商務解決方案

平台和產品

激發靈感

教育培訓及資源



Saholéa 森歐黎漾

運用 Facebook 插播影片廣告提升知名度與購買意願

SAHOLÉA®  
森歐黎漾®

M  
MAYWUFA

美吾華股份有限公司  
Maywufa Company Limited



# Win Google success case due to effective Saholea ads results.

Experiment with Google Ads

SAHOLEA drove significant brand impact and conversions through cross-channel synergy

SAHOLÉA®  
森歐黎濠®

DET  
DAILY ESSENCE TONER

SYCREATION  
SYNCHRONIZED SKINCARE

SAHOLEA  
Taiwan



## The objective

SAHOLEA is one of the leading hair care brands under the Maywufa Health Group in Taiwan, offering comprehensive hair product lines catering to any type of hair conditions. With the intent to expand its product line home and gardening, they were keen to explore if incorporating display and action-oriented video ad solutions on top of existing Search ads could drive incremental conversions.

## The approach

A controlled pre-post analysis:

- Pre-phase: Search only
- Test phase: Search + Discovery + Video Action campaigns

A conversion was defined as a purchase on SAHOLEA's official website.

Geo: Taiwan, Duration: 4 weeks

## The insights

The cross-channel synergy unlocked significant brand lift for the clients, where customers searched more frequently for brand terms. In turn, campaign performance was further optimised by targeting brand terms for this experiment, driving overall conversions at scale.

Sales Online Cross-product Retail

“ By adopting cross channel solution, we are seeing significant brand impact on brand users and this further impact their purchase behavior, which ultimately reflects on the enhanced campaign performance. ”

—Fred Lai, General Manager, Maywufa TW

## The results

<b>+34%</b>	<b>+18%</b>	<b>+449%</b>
Conversions	ROAS	Brand search lift with 8% brand lift



SAHOLÉA®  
森歐黎濠®

Google Ads

MAYWUFA

美吾華股份有限公司  
Maywufa Company Limited

# No.1 Share of Taiwan Shampoo Supplier

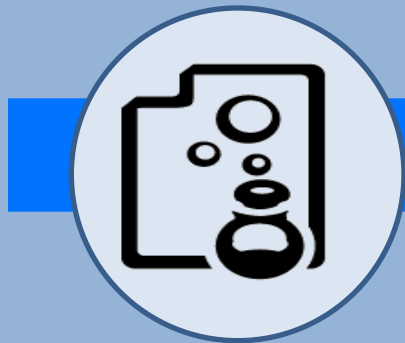
Get the certificate by Kantar Taiwan.



# Full Function Streamlined



SAHOLÉA  
森歐黎漾®



R&D



Manufacturing



Marketing



Sales



# 美吾華化妝品 GMP智慧工廠

- 「化妝品優良製造準則(GMP)」及「EEWH綠建築標章」現代化的美妝品製造綠色工廠。
- 節能、減碳，降低地球生態負擔，與環境共存與共榮。



美吾華股份有限公司  
Maywufa Company Limited

# Groundbreaking Ceremony of New GMP Factory



Finished steel structure of automated warehouse (1H/2022)

Expected date of completion in 2024



# Brand Development

# Maywufa Instant Colouring Cream Most Well-Konwn Hair Dye Brand in Taiwan

- 98% repeat purchase rate
- Retain existing users
- Keep improving product efficacy and recruit more new users



The advertisement features a woman with long, wavy brown hair smiling. To her right, three boxes of hair dye are shown: '66 快速植物萃取', '5 快速植物萃取', and '7M 快速植物萃取'. The text '98% 消費者一致指名回購' is prominently displayed in green. Below it, the product name '美吾髮 快速護髮染髮霜' is written. At the bottom, a red banner reads '4倍植護科技 維護頭皮健康'. A QR code and promotional text '美吾髮購物 BEAUTY MALL 下載美吾髮APP 就送\$300!' are also present.

美吾髮

98% 消費者  
一致指名回購

美吾髮 快速護髮染髮霜

66 快速植物萃取  
5 快速植物萃取  
7M 快速植物萃取

4倍植護科技 維護頭皮健康

美吾髮購物 BEAUTY MALL 下載美吾髮APP 就送\$300! 各大賣場均有販售



# Maywufa Herbal Color Cream

## Top Choice for Trendy Woman with light Grey Hair

- Aim for trendy woman's color hair dye
- Execute solid digital marketing and select right channels to grow
- Drive line extensions to Herbal Color Brush

The advertisement features two women on the right side. The woman on the left is wearing a white lab coat with the brand name '美吾髮' (Mei Wu Fa) on it. The woman on the right is holding a product box. In the center, there are two product boxes: one labeled '3C' (霧感焦糖棕) and one labeled '3G' (亞麻灰棕). Above the boxes, the text reads '解決白髮 就靠專業的 美吾髮植優護髮染髮霜'. A small banner above the boxes says '新上市 輕盈感髮色'. The brand logo '美吾髮 植優' is in the top left corner. The bottom right corner has the text '文明發 中國專利 皇御製藥'.

# Colorful

## No.1 Brand of Color Hair Dye for Youth

- Launch new colors to lead the trend
- Taiwan Girl Group, HUR, as brand celebrity
- Reach the youth with digital marketing effectively



\*凱度消費者指數資料指出：2016年至2017年間卡樂美在台灣女性彩染市場為銷售額與銷售量市佔第一品牌

# Maywufa Perfume Shampoo

## Most Popular Shampoo for Everyone

- ❑ Keep product innovation, optimize brand awareness, and grow the sales sustainably.
- ❑ Cross over with on-trend IP, recruit more new users, and win over the market.



# SAHOLEA

## Highest Potentials to Grow as Young Brand

- ❑ Star-up from E-commerce concept.
- ❑ Operate from on-line to off-line, and double up the business.
- ❑ Take the leadership for innovation and pilot.

SAHOLÉA®  
森歐黎漾®

洗髮精我只用  
林歐黎漾

產品榮獲各項國際大獎肯定

IBEAUTY AWARDS Finalist  
GLOBAL MAKEUP AWARDS 2021  
SILVER AWARD

品牌代言人 吳曉儀

The advertisement features three bottles of SAHOLEA hair care products (red, white, and blue) in the center. Above them is handwritten Chinese text: '洗髮精我只用 林歐黎漾'. To the right is a smiling woman with long hair. At the bottom, there are four award logos: 'IBEAUTY AWARDS Finalist', 'GLOBAL MAKEUP AWARDS 2021', and 'SILVER AWARD'. The SAHOLEA logo and brand name are in the top right corner. The brand name '森歐黎漾' is written vertically on the right side.

# Mustela

## No.1 Skincare Brand in European Pharmacies

- ❑ Partnership for over 20 years, Taiwan has been the biggest distributor in the world.
- ❑ Omni-channel with on-line / off-line sales for 50% / 50%.



# Multi-Brand Operation

- Mainstream Media → Self Media
- Mainstream Brands → Multiple Brands



# On-line and Off-line Grow Respectively

- E-commerce sales were up to 27%, ahead of industry average 10.8%\* .
- Our Goal: E-commerce sales stands for 30%+.

\* source from Directorate-General of Budget, Accounting and Statistics,  
Executive Yuan

# Financial Information



# 1. CONSOLIDATED CONCISE BALANCE SHEETS

Current ratio 212%  
Low debts ratio  
Sound financial  
structure.

Unit : NT \$ thousands

ITEMS	2022.3.31	%	2021.12.31	%
CURRENT ASSETS	1,339,119	50	1,366,710	51
NON-CURRENT ASSETS	1,354,539	50	1,325,729	49
<b>TOTAL ASSETS</b>	<b>2,693,658</b>	<b>100</b>	<b>2,692,439</b>	<b>100</b>
CURRENT LIABILITIES	630,432	24	378,058	14
NON-CURRENT LIABILITIES	8,361	-	308,480	12
<b>Total LIABILITIES</b>	<b>638,793</b>	<b>24</b>	<b>686,538</b>	<b>26</b>
Share capital - ordinary	1,329,152	49	1,329,152	49
Capital surplus/Retained Earnings and Others	725,713	27	676,749	25
<b>TOTAL EQUITY</b>	<b>2,054,865</b>	<b>76</b>	<b>2,005,901</b>	<b>74</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,693,658</b>	<b>100</b>	<b>2,692,439</b>	<b>100</b>

## 2. CONSOLIDATED CONCISE STATEMENTS OF INCOME

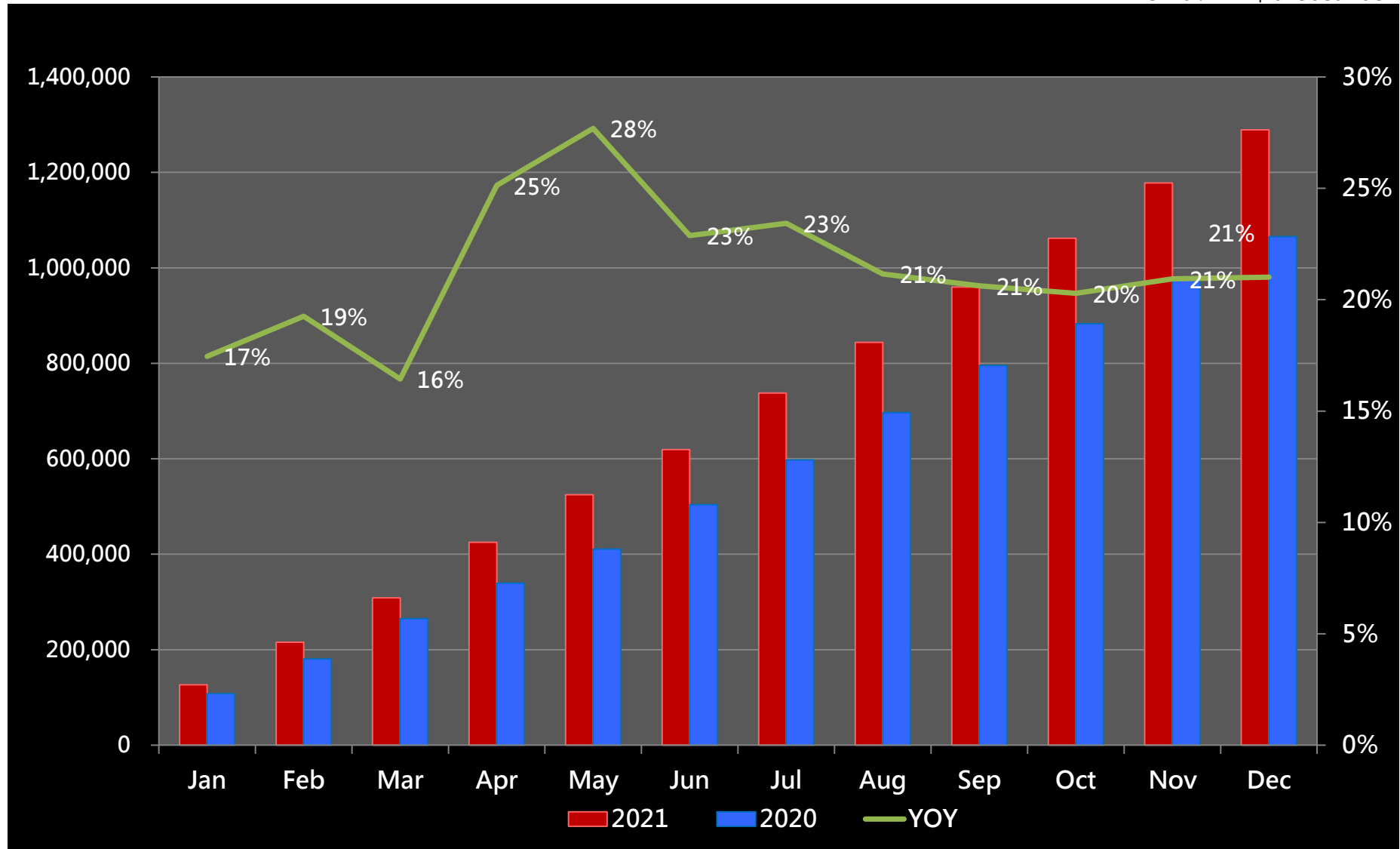
1. Operating revenue increased 10% compared with the same period of last year.  
2. Both operating income and income before tax are better than the same period of last year.

Unit : NT \$ thousands

ITEMS	For the three-month periods ended March 31,2022		For the three-month periods ended March 31,2021		RATES %
	(A)	%	(B)	%	(A-B)/B
OPERATING REVENUE	338,394	100	308,633	100	10
GROSS PROFIT	224,718	66	200,323	65	12
OPERATING EXPENSES AND OTHERS	(160,553)	(47)	(137,907)	(45)	16
OPERATING INCOME	64,165	19	62,416	20	3
NON-OPERATING INCOME AND EXPENSES	(187)	-	(2,913)	1	(94)
INCOME BEFORE INCOME TAX	63,978	19	59,503	19	8
NET INCOME	49,537	14	45,977	15	8
EARNINGS PER SHARE(NT\$)	0.37		0.35		6

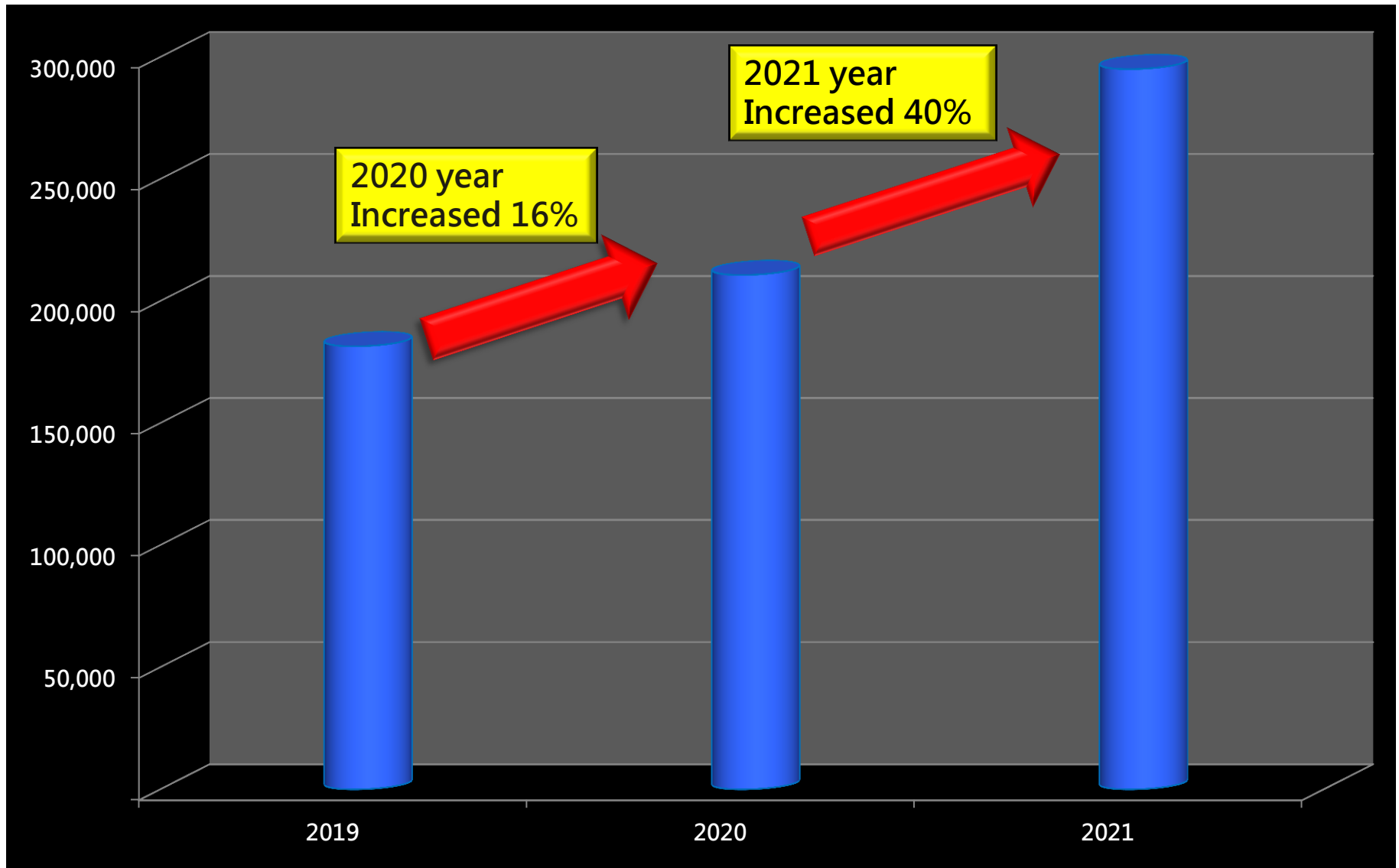
# YTD 2021 Operating revenue +21% YoY

Unit : NT \$ thousands

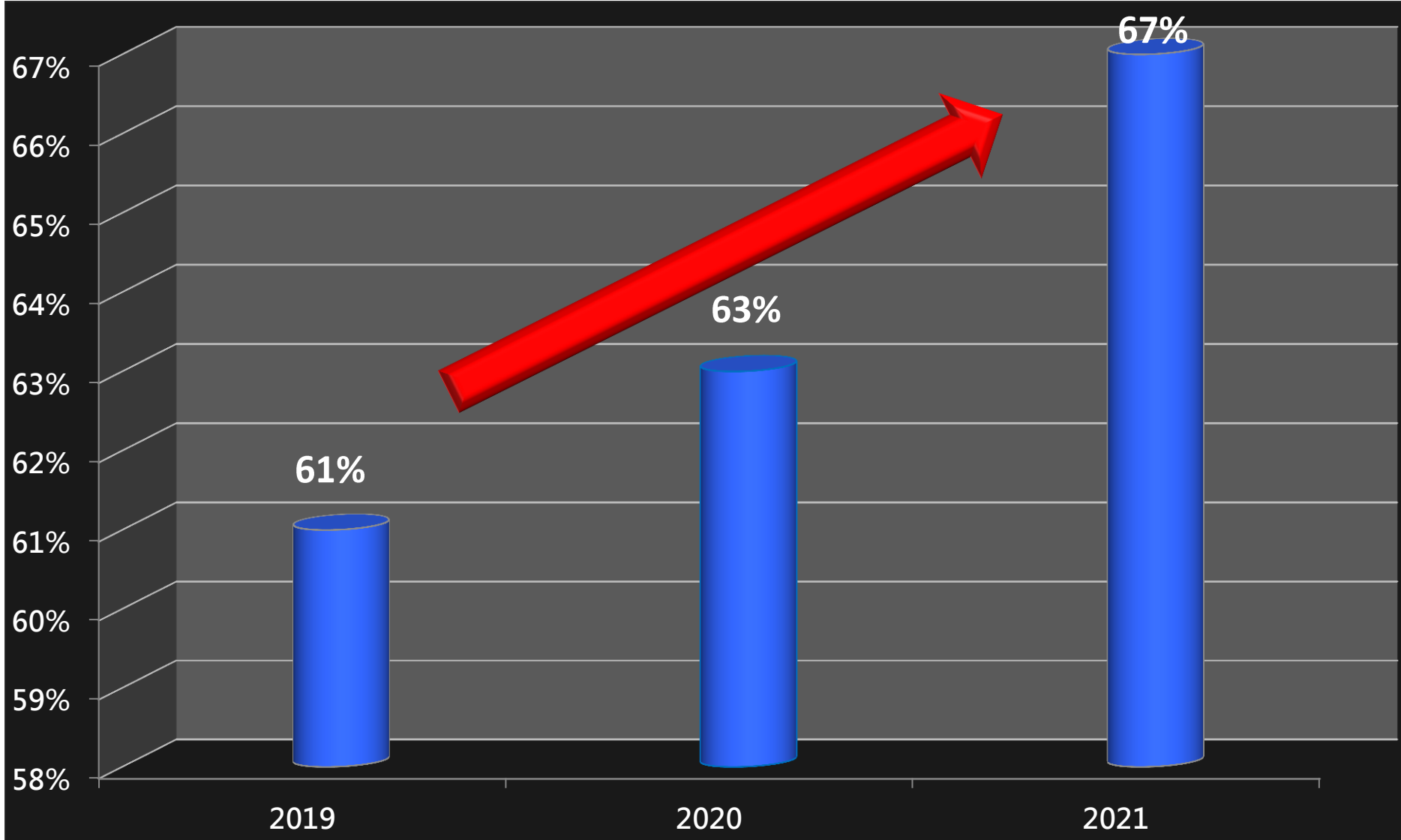


# E-commerce revenue continues to grow significantly

Unit : NT \$ thousands

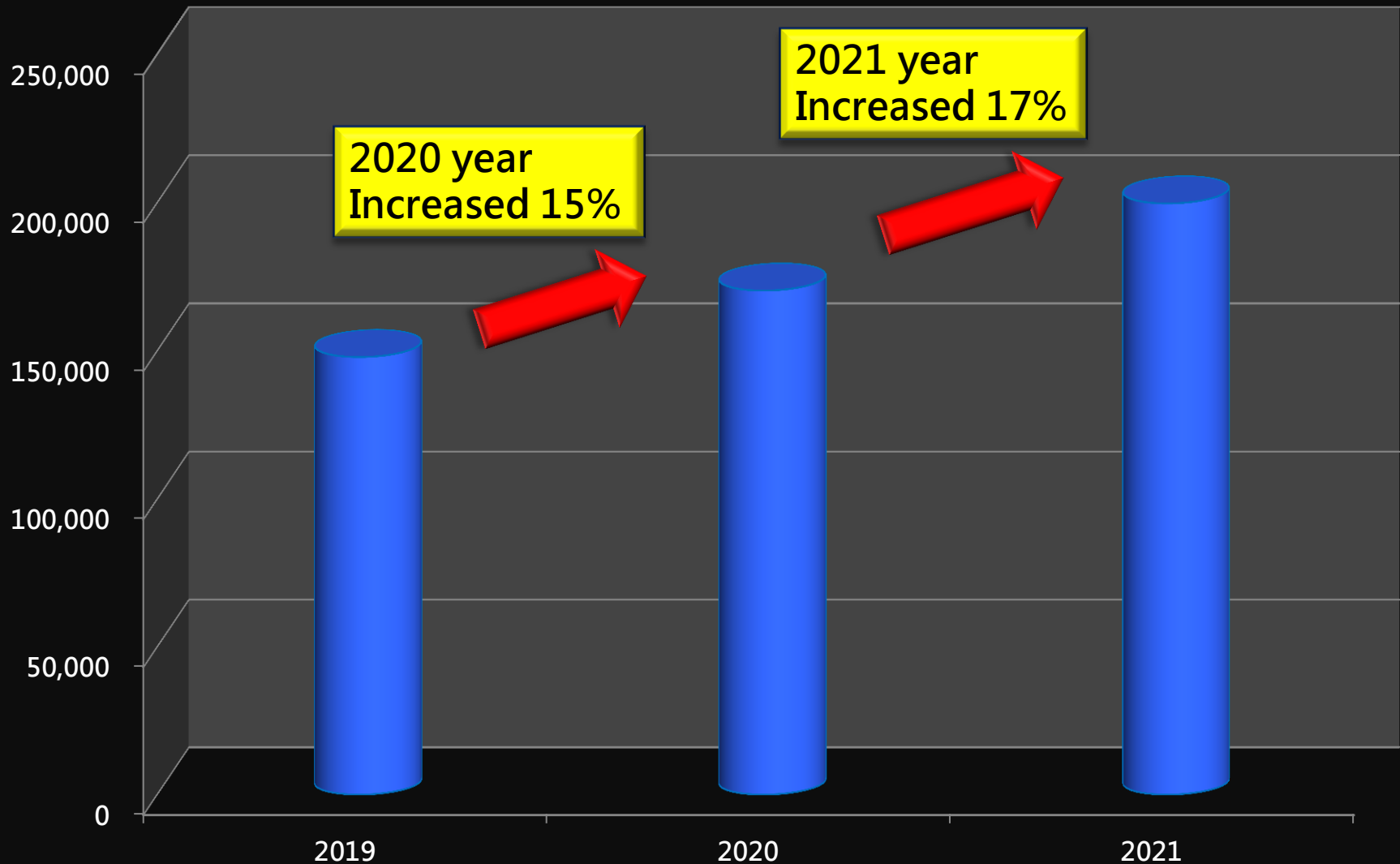


# Gross margin % increases year by year



# Operating income keeps growing

Unit : NT \$ thousands



# Cash dividend yield % > 6% of the latest two years

ITEM/YEAR	2018	2019	2020	2021
Net profit (NT\$k)	75,765	100,605	171,002	164,321
EPS(NT\$)	0.57	0.76	1.29	1.24
Dividend per share(NT\$)	0.5	0.6	1	1.17
Cash yield	3.68%	4.57%	6.50%	6.13%