

Maywufa Company Limited

Taiwan Stock Exchange (symbol: 1731)

Established: 1976

Stock Exchange Listed: 2001

Capitalization: NTD 1.33 billion

Chairperson: C. C. Lee

General Manager

Fred Lai

Statement

1. Apart from historical data, the matters listed in this presentation that are forward-looking statements may be subject to significant risks and uncertainties, which could result in differences between these forward-looking statements and actual outcomes.
2. The future projections presented in this document reflect the company's views as of the current date. However, the company is not obligated to update this information in case of any events or changes in the environment.
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4. The content of this presentation includes all entities belonging to the consolidated financial statements.

Agenda

- 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.(GMP)
- ❑ Maywufa[®], the only hair care brand in its industry to receive “TOP 100 Taiwan Brand Award” in recognition of top companies from various industries.
- ❑ Employees : 197

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

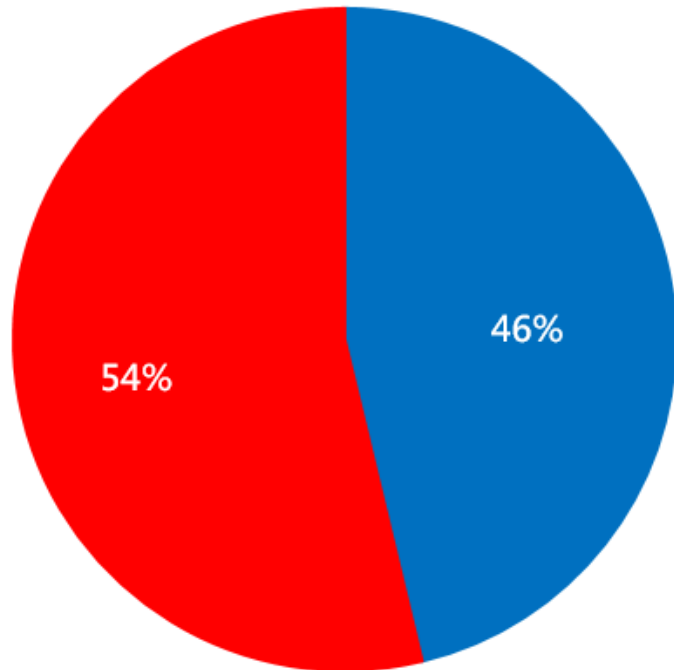


美吾華股份有限公司
Maywufa Company Limited

Category Weight of Consumer Goods

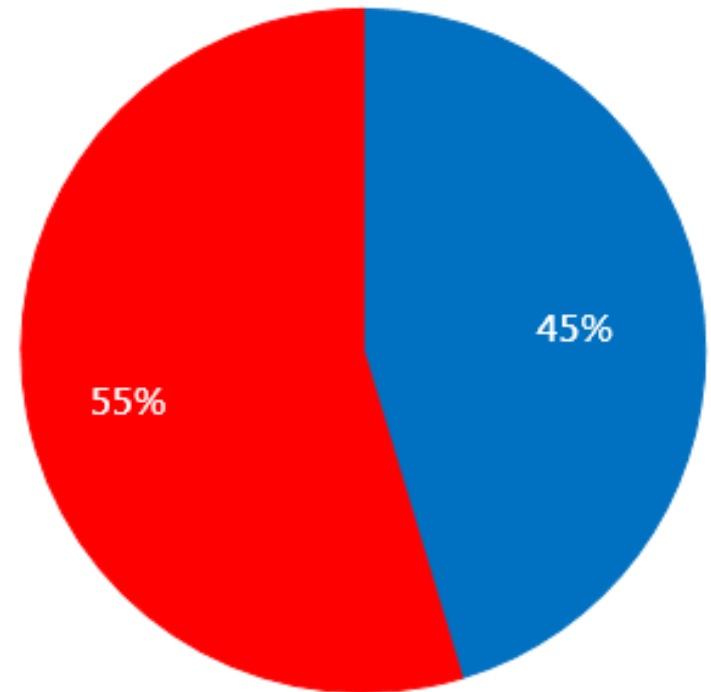
Create a larger split in shampoo & body wash market.

2022



■ Shampoo/Body Wash ■ Hair Dye

2023 A+E

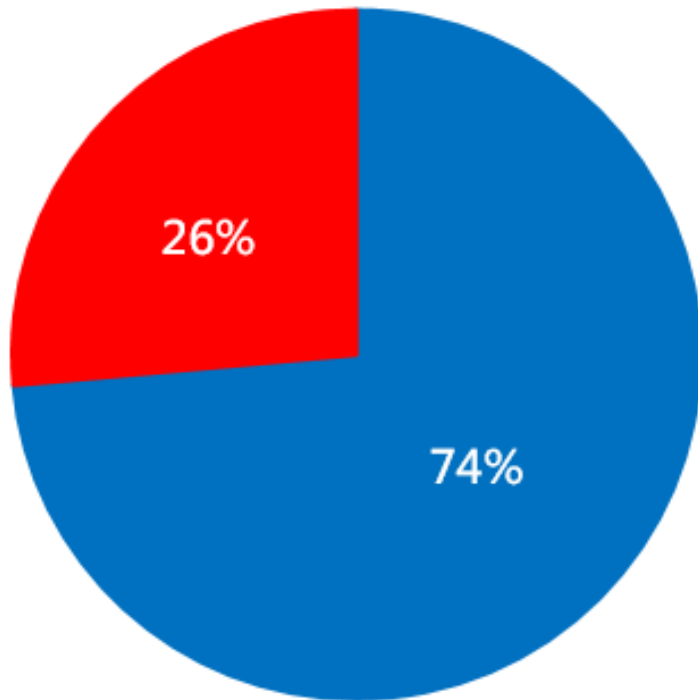


■ Shampoo/Body Wash ■ Hair Dye

Channel Weight of Consumer Goods

Put digital transformation into practice.

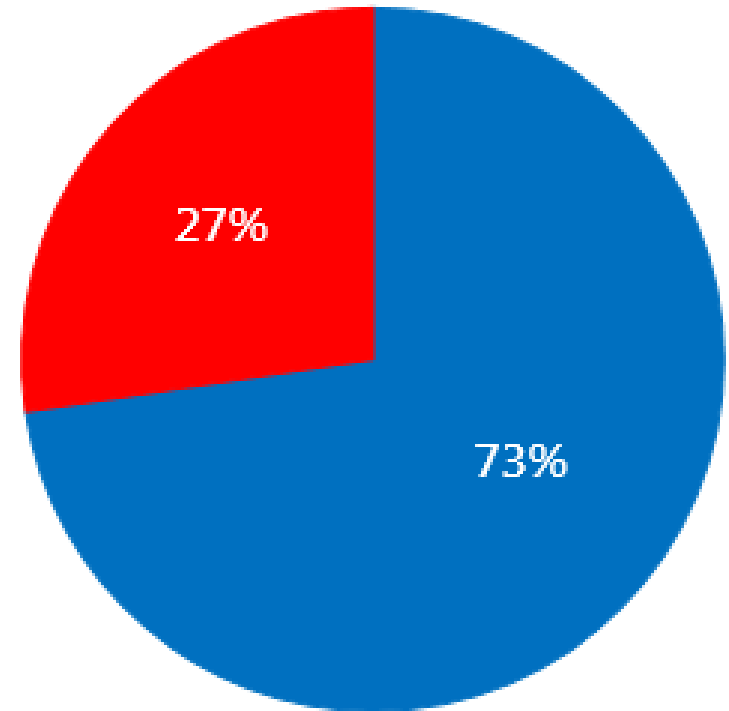
2022



■ On Line

■ Off Line

2023 A+E



■ On Line

■ Off Line



美吾華股份有限公司
Maywufa Company Limited

Omni-channels

E Commerce

91APP, Shoptline, 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

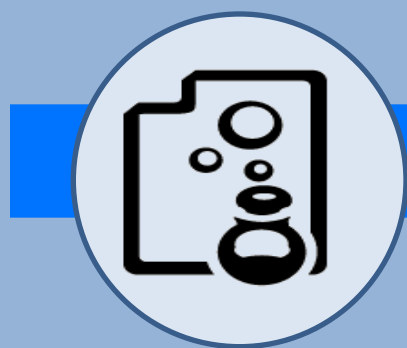


美吾華股份有限公司
Maywufa Company Limited

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 for GMP Plant Construction



Finished steel structure of automated warehouse (11/2023)

Expected date of completion in 2024





Brand Development

Multi-brand Operational Model

- ❑ CPU → GPU Distributed Computing
- ❑ Mainstream Media → User-generated Content
- ❑ Mass Marketing → Targeted Marketing
- ❑ Therefore, through channel collaboration, establishing direct B2C connections, developing multiple brands to cater to diverse consumers.

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 are three boxes of Maywufa hair dye: 66 (66天), 5 (5天), and 7M (7天). 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 '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 66天
快速護髮染髮霜

5 5天
快速護髮染髮霜

7M 7天
快速護髮染髮霜

4倍植護科技 維護頭皮健康

Beauty Mall 下載美吾髮APP 就送\$300! 各大賣場均有販售

Colorful

No.1 Brand of Color Hair Dye for Youth

- ❑ Bubble Dye and iBubble: A Fresh Start for the Dual Brand New Series
- ❑ Multi-brand integrated channel strategy to seize the bubble dye market

卡樂芙
COLORFUL
擁抱你我·放膽出色
Celebrate Differences!

2023 ✦ New新色上市 ✦
星象命定髮色

完美顯色不用漂! 顯色度+58%

67 水象
星辰藍灰

43 火象
陽光亞麻

極顯色 × 超柔順 × 綿密泡

韓系大勢 柔霧髮色

iBubble
泡泡宣妍 泡沫染髮劑

New 新上市

星幻藍黑 楓糖紅棕 柔霧太妃

卡樂芙
COLORFUL
Bubble

繽紛甜點系髮色
卡樂芙泡泡染

New升級新配方 綿密奶泡持色UP↑

品牌代言人 Ailee

Bubble Hair Color

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.



Maywufa Herbal Color Cream

Top Choice for Trendy Woman with light Grey Hair

- ❑ Aim for trendy woman's color hair dye
- ❑ Strong Digital Marketing Reinforcement and Points of Differentiation from Competitors
- ❑ Diverse Forms Offering More Convenient Hair Coloring Products

美吾髮 植優 美吾髮植優 隨心搭配 輕鬆染髮
花植菁萃溫和配方 有機認證成分

泡沫質地 新上市
泡泡染 輕鬆遮白

染髮霜 潤澤上色

補色刷 救急蓋白

榮獲國際美妝大獎肯定
2023 全球美妝大獎
2022 英國全球美妝大獎
2022 美國美妝獨立創新獎

吳明穎
皮膚專科 吳明穎醫師

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.



質進化咖啡因豐盈健髮洗髮精
Evolution Caffeine Volumizing Shampoo

An advertisement for SAHOLEA shampoo. It features a woman with dark hair on the right side, looking towards the camera. In the center, two bottles of SAHOLEA shampoo are displayed: a dark blue bottle and a white bottle. The background is a light blue sky with falling petals. The text "洗髮精 我只用 森歐黎漾" is written in large, white, vertical characters. At the bottom, there is a row of award logos and a signature for the brand ambassador, 邵雨薇 (Shao Yuwei).

洗髮精
我只用
森歐黎漾

（連續三年榮獲國際美妝大獎肯定）

品牌代言人 邵雨薇

INNEX[®] 植萃賦活

- ❑ Infused with CAPIXYL™ patented hair-strengthening peptides and potent botanical extracts, our formula effectively addressing scalp issues, and promoting robust hair roots.
- ❑ Focused on exclusive channel partnerships, continually expanding the brand blueprint

植萃賦活
INNEX

熱銷百萬健髮胜肽系列

96%*髮根強健

4周豐盈有感

5X C CAPIXYL[™]
Scalp Nourishing
Pre-Shampoo

Anti-Oil
& Volumizing Shampoo
Silicone-PCA
Silicone 99.9%

Repair
Professional Hair Mask
CAPIXYL[™] Shampoo
For All Hair Types
Contains botanical peptides & Protein Oil. Restores hair health.

Hydrating
Conditioner

*25位亞洲女性連續使用4周INNEX產品，搭配INNEX強健胜肽養髮精華，感受豐盈強健髮之滿意度

Oriental Herb Hair Care

- ❑ Inheriting the wisdom of our ancestors, traditional formulations alleviate countless hair concerns
- ❑ A brand tailored to TA, infusing the power of darkness to revitalize health and nurture youthful, radiant hair



INGRELUX 髮之鑰[®]

- Revitalize the scalp, strengthen hair roots, and activate luxuriant, abundant hair
- 2023 Beauty innovation Awards - Shampoo Product of the Year



INGRELUX
髮之鑰

NEW新上市

98% 豐盈有感*

| 強韌髮根 立即啟動 |

INGRELUX
SPHINGONY[™]
Science Beauty
Revitalizing Strengthening Shampoo
510g

INGRELUX
SPHINGONY[™]
Science Beauty
Revitalizing Anti-Dandruff Shampoo
510g

INGRELUX
SPHINGONY[™]
Science Beauty
Revitalizing Volumizing Shampoo
510g

INGRELUX
SPHINGONY[™]
Science Beauty
Revitalizing Anti-Oil Shampoo
510g

全聯福利中心

Super Good Luck

- ❑ Believe industry, positive energy, and product extensions
- ❑ Collaborate with folklore, influential KOLs to connect with a broader audience that holds strong beliefs



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%.



mombaby - Favorite Maternal and Child Excellence Award

2023 最愛婦幼菁品大賞
mombaby

★ 媽媽寶寶雜誌 ★
**最愛婦幼
菁品大賞**

4萬媽咪票選見證*
*媽媽寶寶雜誌2023最愛婦幼菁品大賞40,059名消費者票選

爽身潤膚乳 孕膚霜 多慕雙潔乳 防曬乳 孕膚油

On-line and Off-line Grow Respectively

- E-commerce sales were up to 26%, ahead of industry average 9.5%*.
- Our Goal: E-commerce sales stands for 30%+.

* source from OOSGA.org



美吾華股份有限公司
Maywufa Company Limited

Pharmaceuticals & Medical Devices

懷特耆力®
Astragalus Polysaccharides (APS) Injection 500mg

給氣·給力
奮力陪您一起努力
奮鬥過程中的深深愛護

主成分為 **rAPS** 精製黃耆多醣

- 獨家製作原料來源
- 膜莢黃耆
- 創新專利萃取技術
- 雙相分離精製技術
- 製藥規格安全把關

PIC/S GMP 藥廠品質監控
總經銷: 美吾華(400)888888、美吾華、懷特耆力、懷特耆力
官方網站: www.raps.com.tw
免付費諮詢專線: 800-71-8080 (僅限中文、粵語、國語)

PG2® Lyo. Injection
懷特血寶® 凍晶注射劑
Astragalus Polysaccharides (APS) Injection 500mg

中文名稱: 懷特血寶凍晶注射劑
英文名稱: PG2 Lyo. Injection
適應症: 適用於癌症末期因疾病進展所導致中重度疲勞症狀之改善

衛部製藥字第058837號

Oraphine® (nalbuphine HCl 60mg Soft Capsules)
懷特痛寶® 軟膠囊
Easy way to end pain now

Relieving Pain
Brightening Lives

Relieve moderate to severe acute pain

PhytoHealth

Cerebrolysin®
速利清注射液
Cerebrolysin Concentrate 215.2mg

5 ampoules of 10ml solution

Cerebrolysin®
For the treatment of disturbances of cerebral functions

速利清注射液

中文名稱: 速利清注射液
英文名稱: CEREBROLYSIN Ampoules
適應症: 不能攝取適當食物之患者之補助治療劑，蛋白質之消化吸收機能及合成利用障礙，嚴重創傷、火傷、骨折時蛋白質之補給，蛋白質攝取減少，營養失調症。

衛署藥輸字第018737號

百賜益錠
活性生菌整腸劑
BIO-THREE® Tablets

中文產品名: 百賜益錠
英文產品名: Bio-Three Tablets
主要成分: (乳酪菌) Streptococcus Faecalis Lactomin 2mg
(酪酸菌) Clostridium Butyricum Butyric Acid Bacteria 10mg
(糖化菌) Bacillus Mesentericus Amyolytic Bacillus 10mg

衛署藥製字第046432號

Cancer Supportive Care

Pain

Neuro

Pediatric/GI



Financial Information



Consolidated Balance Sheet

Stable financial structure.
High Current ratio :300%
Low debts ratio:27%

Unit : NT \$ thousands

ITEMS	2023.9.30	%	2022.12.31	%
CURRENT ASSETS	1,055,398	38%	1,048,954	41%
NON-CURRENT ASSETS	1,716,243	62%	1,480,955	59%
TOTAL ASSETS	2,771,641	100%	2,529,909	100%
CURRENT LIABILITIES	351,749	13%	312,423	12%
NON-CURRENT LIABILITIES	406,279	15%	220,493	9%
Total LIABILITIES	758,028	27%	532,916	21%
Share capital - ordinary	1,329,152	48%	1,329,152	53%
Capital surplus/Retained Earnings and Others	684,461	25%	667,841	26%
TOTAL EQUITY	2,013,613	73%	1,996,993	79%
TOTAL LIABILITIES AND EQUITY	2,771,641	100%	2,529,909	100%

Consolidated – Income Statement

1. Operating revenue increased 3% compared with the same period of last year.
2. Both gross profit and income after tax are better than the same period of last year.

Unit : NT \$ thousands

ITEMS	2023 Q1-Q3		2022 Q1-Q3		RATES %
	(A)	%	(B)	%	(A-B)/B
OPERATING REVENUE	963,924	100%	936,460	100%	3%
GROSS PROFIT	629,626	65%	617,012	66%	2%
OPERATING EXPENSES AND OTHERS	(472,852)	-49%	(449,575)	-48%	5%
OPERATING INCOME	156,774	16%	167,437	18%	-6%
NON-OPERATING INCOME AND EXPENSES	15,553	2%	11,226	1%	39%
INCOME BEFORE INCOME TAX	172,327	18%	178,663	19%	-3.5%
NET INCOME	140,464	15%	139,841	15%	0.4%
EARNINGS PER SHARE(NT\$)	1.06		1.05		1%

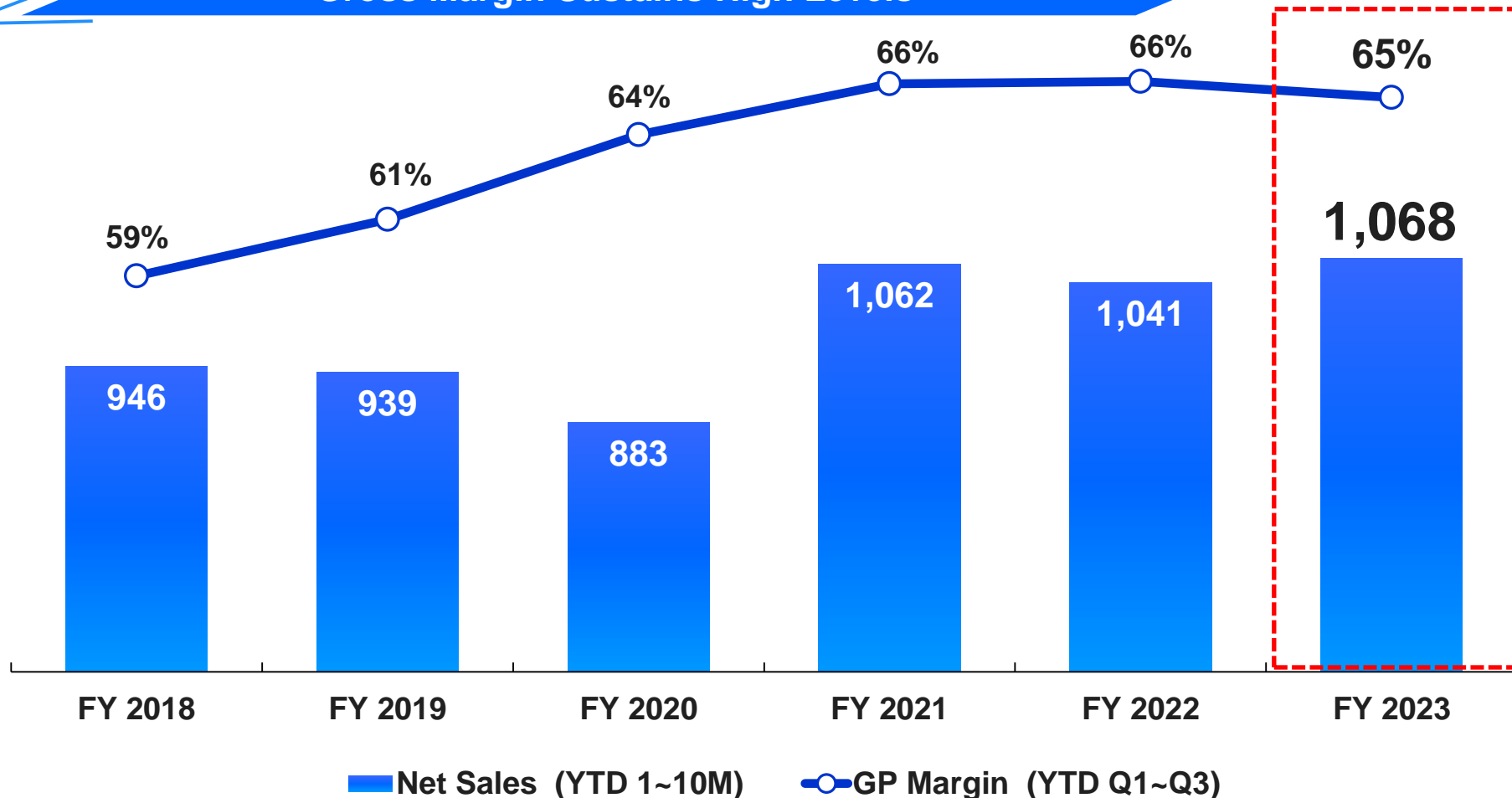


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Maywufa Company Limited

Cumulative Consolidated Revenue and Gross Margin

Cumulative Consolidated Revenue Hits Six-Year Peak,
Gross Margin Sustains High Levels

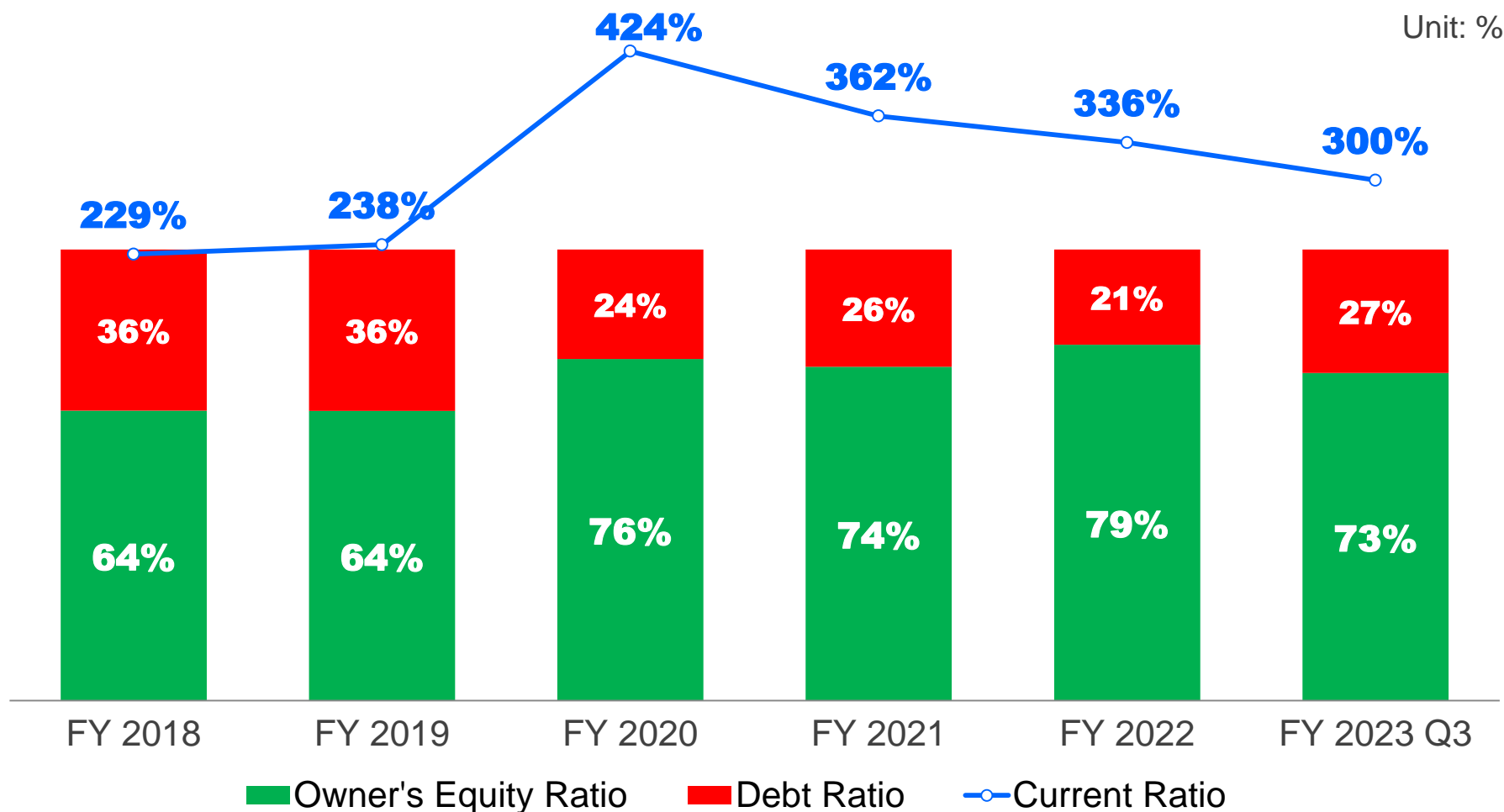
Unit: NT million dollar, %



Historical Financial Structure and Current Ratio



Maintaining Low Debt-to-Equity Ratio and Current Ratio >200%,
Stable Financial Structure



Dividend Policy - Maximizing Shareholder Returns



Consecutive Three-Year Dividend per Share > NT\$1
Cash dividend yield has remained around 6% for the past three years

YEAR	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Earnings per Share (EPS)	0.57	0.76	1.29	1.24	1.22
Cash Dividends per Share	0.50	0.60	1.00	1.17	1.10
Cash Dividend Yield	3.68%	4.57%	6.50%	6.13%	5.84%