

Global Excellence in Providing
Kitchen & Bath Solutions

Globe Union Industrial Corp. 9934



Product Category

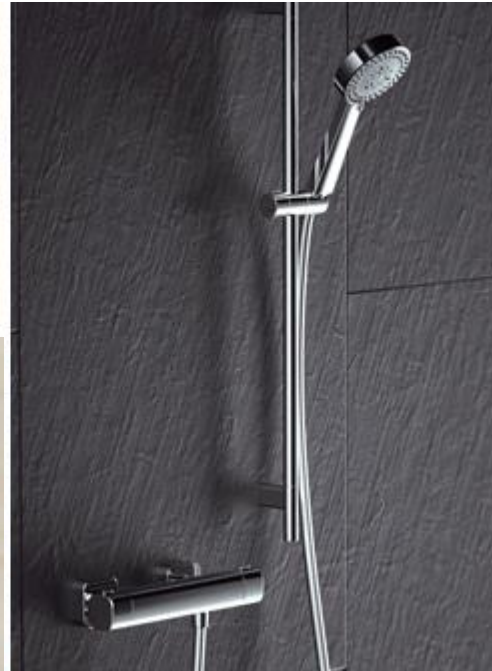
Our Portfolio Includes More Than Faucets

Faucet

Vitreous China

Bath Accessories

Showerheads



Milestone

1979

Founded in Taichung as a trading company

1999

- Listed on Taiwan Stock exchange (9934)
- Introduced own Brand "Danze" to US market



2004

Acquired European brand "Lenz"



2012

Introduced of the high-quality Kitchen & Bath Product R & D center in Taichung



2016

- Restructured Company Corporate Governance Structure and adaptation of professional management for substantial company development

2019

- Shane Ouyang has chosen to succeed Scott Ouyoung as Chairman of the Board.
- Appointed Todd Talbot as Company CEO
- Formation of Subsidiary GU Plumbing de Mexico S.A de C. V, for production of VC
- Consolidated Business unit by product category to achieve the Vision of the Company "One family One vision"

● Foundation ●

● Brand Expansion ●

● Manufacturing Expansion ●

● Service upgrade ●

1990

Established Faucet Manufacture factory in Shenzhen, China



2003

Expanded product category to vitreous China Sanitary ware by acquiring "Gerber" Brand in US & "Milim" factory in China



2007

Acquired PJH, a leading European supplier and distributor of appliances and Bathroom products



2009

Competed Faucet Factory Integration



2015

Expanded Milim production capacity by adding fifth kiln and fourth high pressure casting line

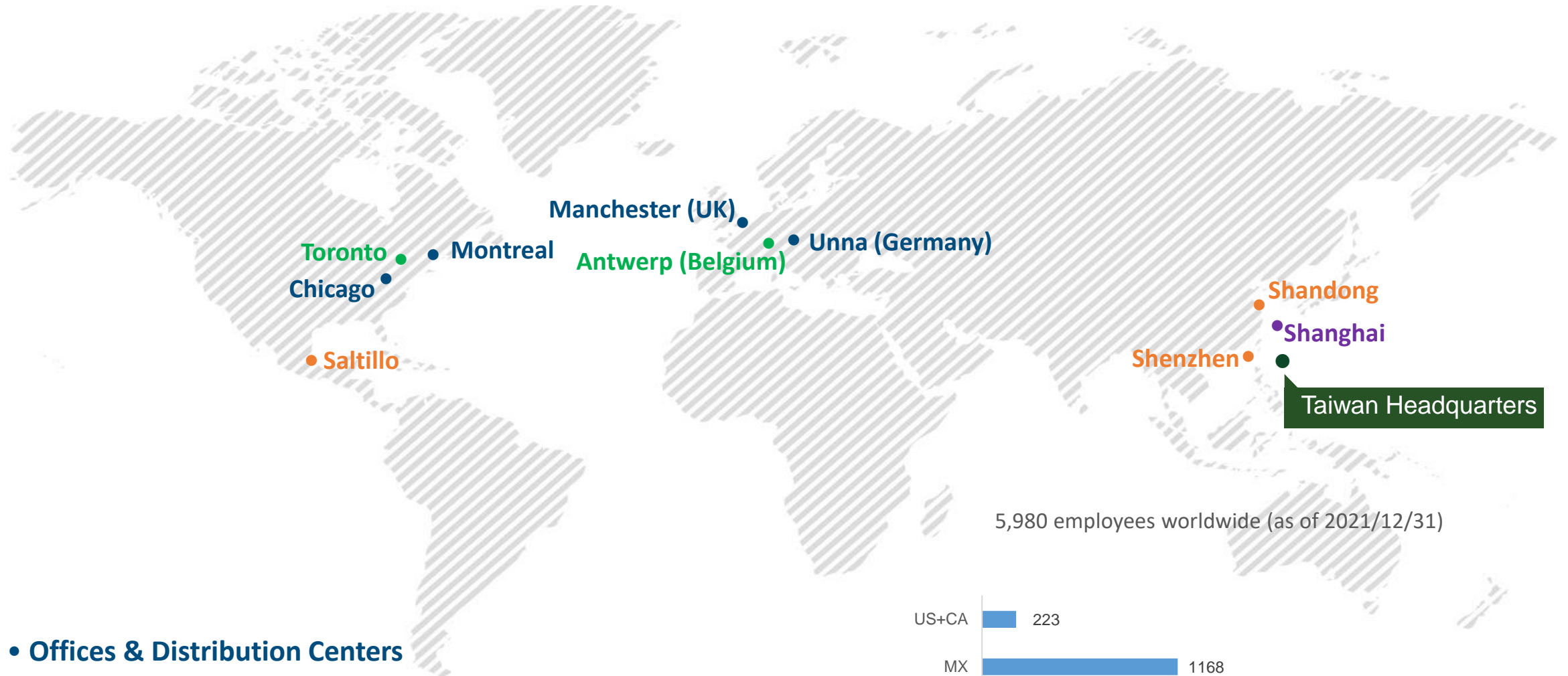


2017

- On-going implementation of core manufacture process automation

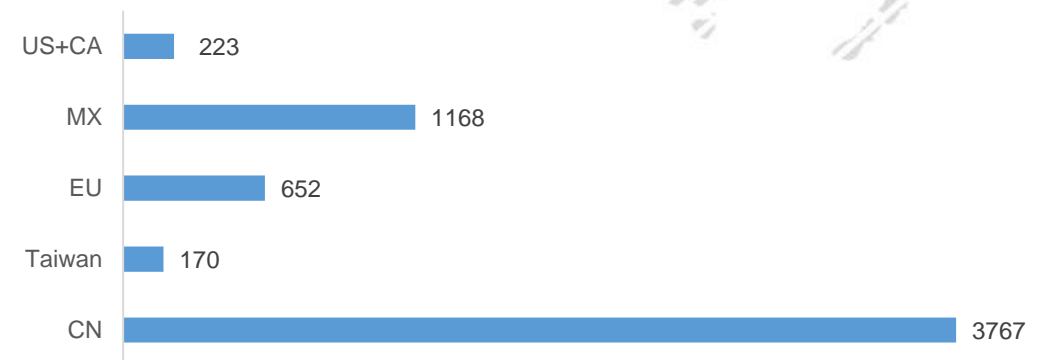


Global Network

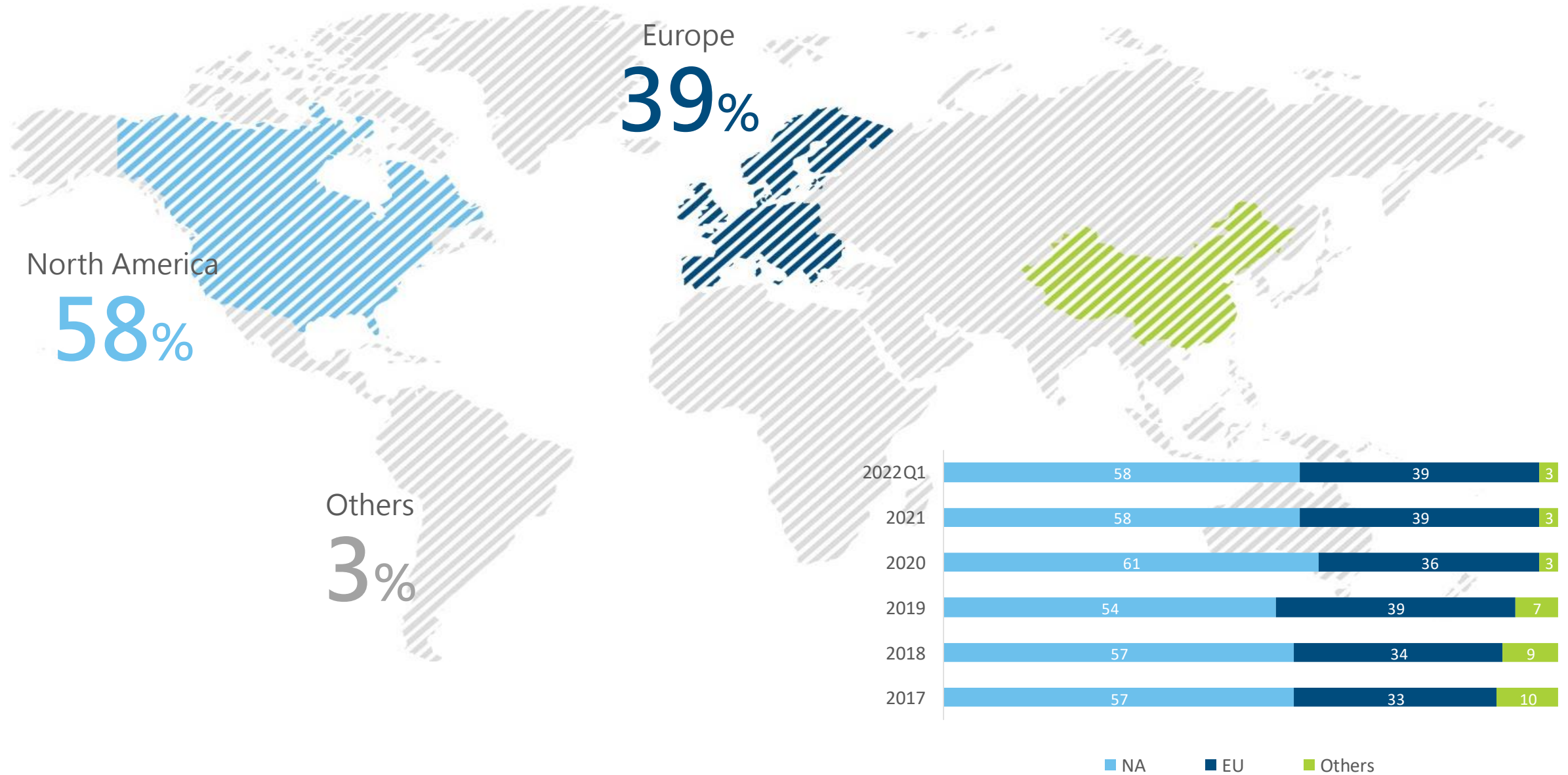


- **Offices & Distribution Centers**
- **Sales Offices**
- **Sourcing Office**
- **Factories**

5,980 employees worldwide (as of 2021/12/31)



Sales by Region



Business Segmentation

BRAND

Our brands include Gerber in North America and Lenz in Europe



GERBER®

Globe Private OEM & Brand

Global OEM and Private Brand serves our strategic Retail, Trade, OEM and ODM partners



Lenz®

Perfekt in Design und Funktion.

**PJH
(UK Distribution)**

PJH specializes in providing logistic, distribution service solutions for sanitary ware and appliances in UK.



pjh
together we're better

Business Segmentation

PJH is a UK based distributor of bathrooms, appliances, sinks & taps and kitchens



Retail (29% of revenue)

Providing bathrooms, appliances, sinks & taps and kitchens to retailers and merchants.

Next Day delivery to Store



Contracts (22% of revenue)

Supply and installation of kitchen appliances to builders.

Next Day delivery to Site

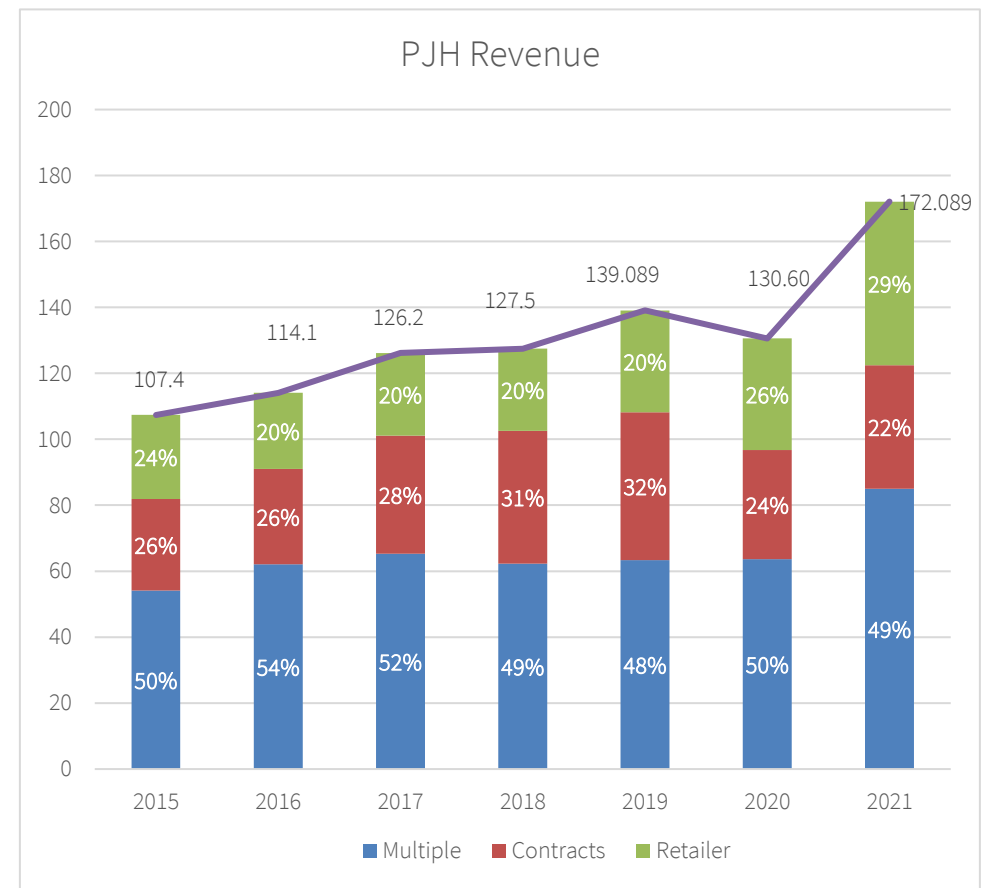


Customers (49% of revenue)

Providing supply chain management, logistics, warehousing, customer care and merchandising services to big box multiple retailers.

*Twice weekly delivery to Store
6 days a week delivery to Home*

GBP : Million



* 2020 PJH revenue declined due to COVID19 lockdown

Product Category

31%



Faucets & Showerhead

45%



Vitreous China

24%



Others

[Note]
1. As of 2022/3/31
2. Package of Kitchen Products includes package sales of the kitchen products and equipment.
3. Others is including bathroom accessories , package of kitchen products . cabinet and distribution services fee



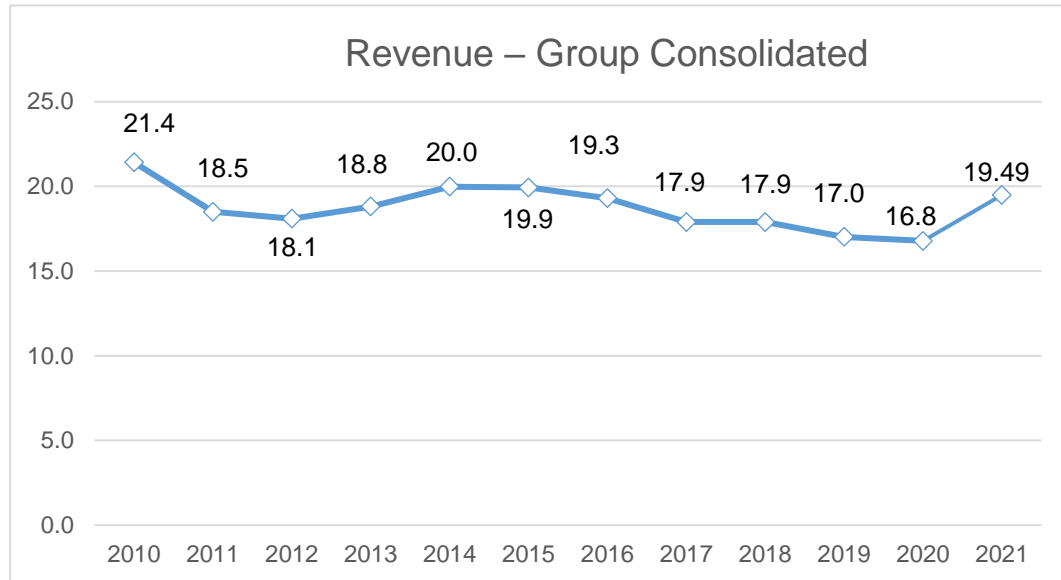

One Family One Vision

一個家共同的夢

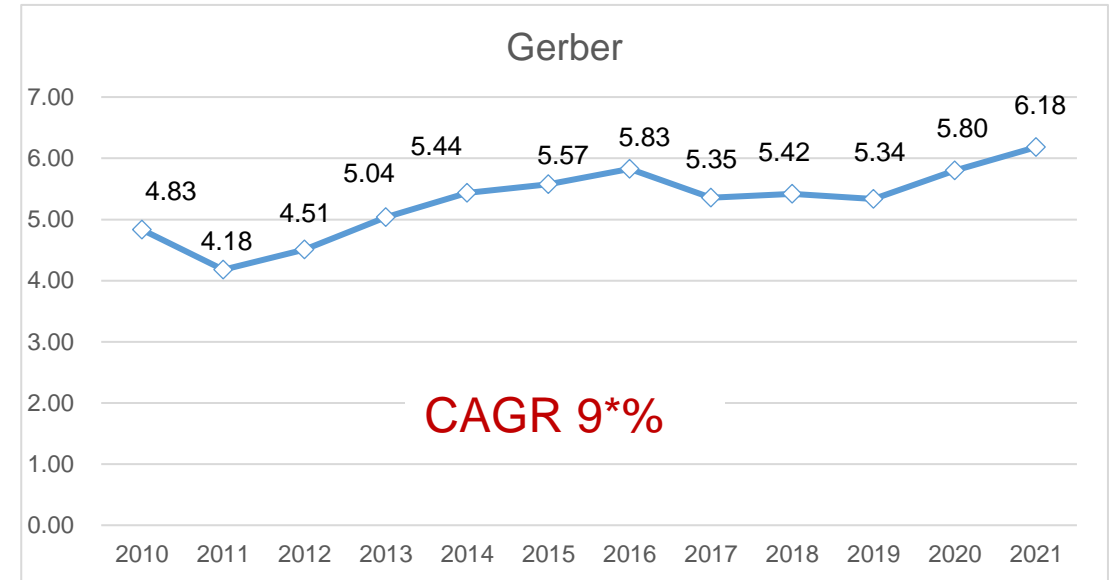
Business Strategy

STRONG REVENUE GENERATION from BRAND

NT: Billion



NT: Billion



| NT (Billion) | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|------------------------|------|------|------|------|------|------|------|------|------|------|-------|------|
| Revenue – Consolidated | 21.4 | 18.5 | 18.1 | 18.8 | 20.0 | 19.9 | 19.3 | 17.9 | 17.9 | 17.0 | 16.78 | 19.4 |
| Revenue - Gerber | 2.3 | 2.4 | 2.9 | 3.4 | 3.5 | 3.6 | 4.1 | 4.2 | 4.5 | 4.7 | 5.8 | 6.1 |
| Weight % | 11% | 13% | 16% | 18% | 17% | 18% | 21% | 24% | 25% | 28% | 35% | 30% |

*CAGR calculated from 2018 to 2021

Unified Manufacturing Organization



Milim – Vitreous China (QD, CN)



GU Mexico –Vitreous China (MX)



GUFY– Faucet (SZ, CN)

GLOBAL MARKETING and MANUFACTURING



Unified Sales Front

WHOLESALE

PLUMBER/ BUILDER

RETAIL

CLUB/ BIG BOX



Business Strategy

BRAND GROWTH
SALES CHANNEL EXPANSION



GROWTH in existing sales channel

EXPANSION to new retail market

WHOLESALE

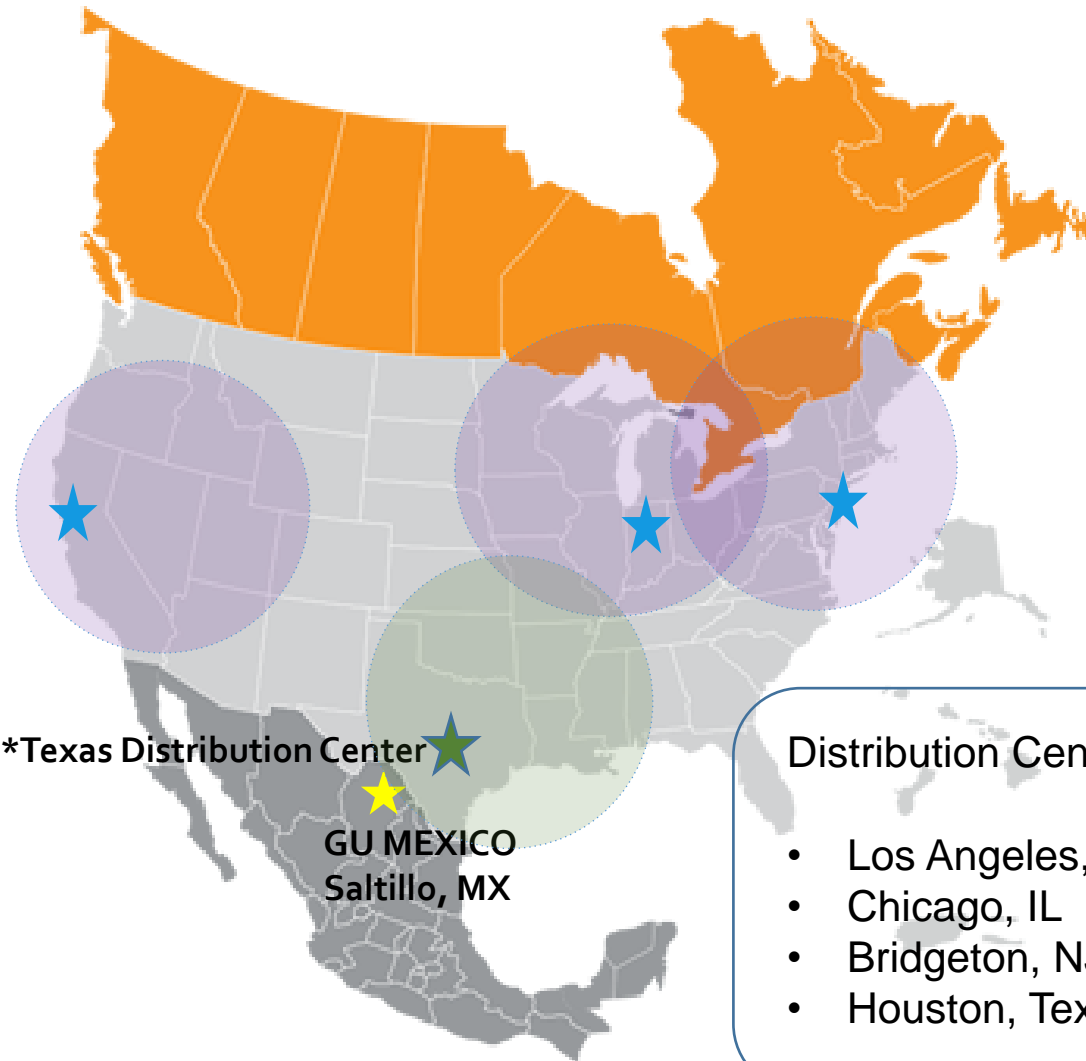
PLUMBER/ BUILDER

RETAIL

CLUB/ BIG BOX

Business Strategy

LEADTIME AND TRANSPORTATION COST REDUCTION for CORE MARKET



Distribution Centers:

- Los Angeles, CA
- Chicago, IL
- Bridgeton, NJ
- Houston, Texas * New addition Oct 2019

- ✓ Completed asset acquisition and set up a Mexican subsidiary "GU Plumbing de Mexico S.A. de C.V. " on Oct 2019 for Vitreous China products
- ✓ Addition to Global supply chain for diversifying the supply base
- ✓ Significant reduction on transportation cost and lead time
- ✓ Flexible use of the Texas distribution center for efficient logistic in North America

Q & A

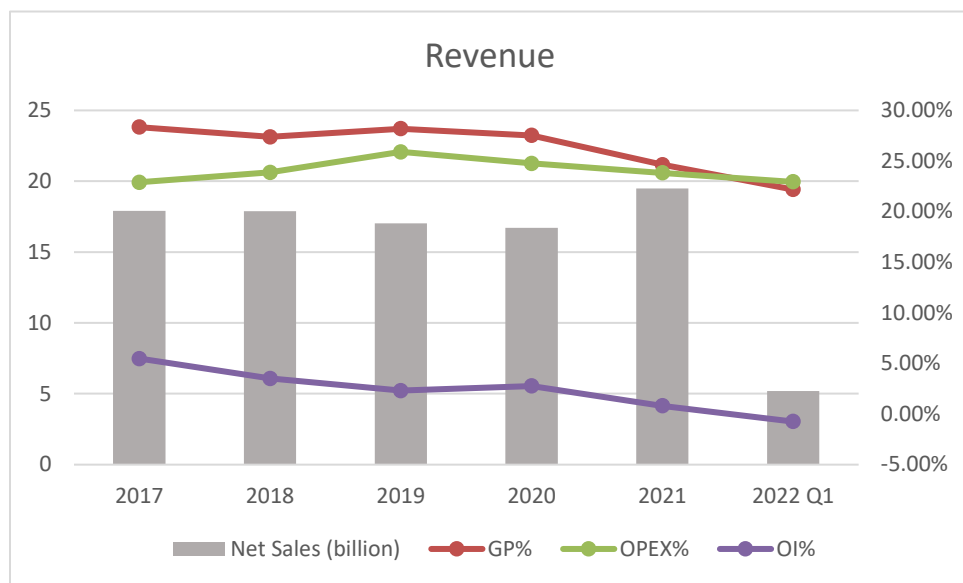


GERBER®

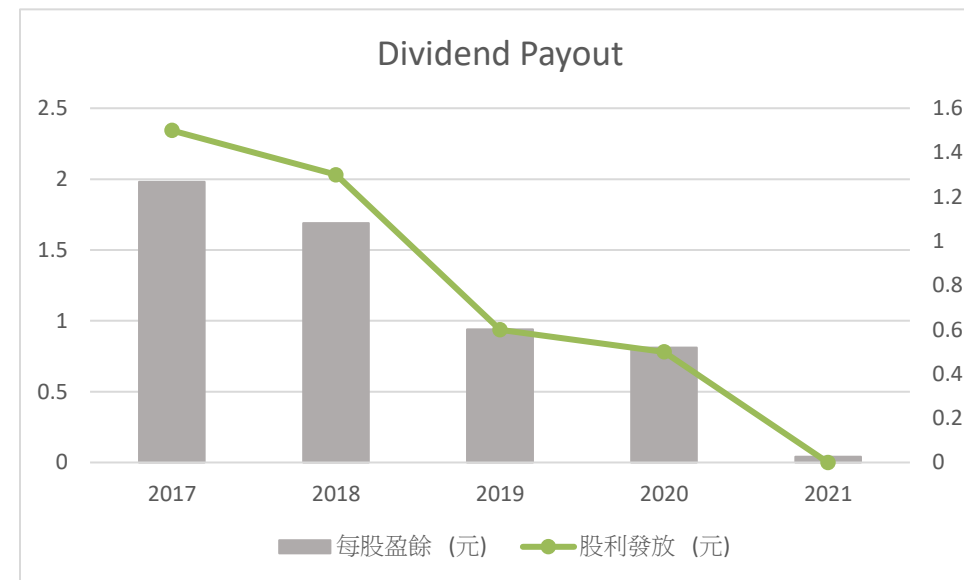
Financial Data

FINANCIAL DATA

NTD : Billion



NTD : Dollar



| Year | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 Q1 |
|---------------------|--------|--------|--------|--------|--------|---------|
| Net Sales (billion) | 17.91 | 17.88 | 17.02 | 16.7 | 19.49 | 5.2 |
| GP% | 28.34% | 27.37% | 28.18% | 27.52% | 24.62% | 22.18% |
| OPEX% | 22.89% | 23.87% | 25.89% | 24.75% | 23.81% | 22.94% |
| OI% | 5.46% | 3.50% | 2.30% | 2.77% | 0.81% | -0.75% |

| Year | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 Q1 |
|----------|------|------|------|------|------|---------|
| 每股盈餘 (元) | 1.98 | 1.69 | 0.94 | 0.81 | 0.04 | (0.17) |
| 股利發放 (元) | 1.5 | 1.3 | 0.6 | 0.5 | 0 | |
| 配發率 % | 76% | 77% | 64% | 62% | - | |

Financial Data

COSOLIDATED INCOME STATEMENT (simplified) data

| ('000) | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 Q1 |
|--|------------|------------|------------|------------|------------|-----------|
| Net Sales | 17,910,124 | 17,879,120 | 17,023,426 | 16,775,209 | 19,491,355 | 5,221,654 |
| Gross Profit | 5,076,134 | 4,894,358 | 4,797,880 | 4,616,751 | 4,799,037 | 1,158,329 |
| Operating expenses | 4,098,787 | 4,268,243 | 4,406,824 | 4,151,272 | 4,641,433 | 1,197,595 |
| Operating income | 977,347 | 626,115 | 391,056 | 465,479 | 15,604 | (39,266) |
| Non operating income | 10,210 | 177,277 | 92,475 | (819) | 18,800 | (16,068) |
| Income before tax | 987,557 | 803,392 | 483,531 | 464,660 | 176,404 | (55,334) |
| Income Tax | 280,828 | 184,476 | 147,476 | 177,173 | 163,607 | 6,029 |
| Net income after tax | 706,729 | 618,916 | 336,055 | 287,487 | 12,797 | (61,363) |
| Net income Attributeable to stockholder of the parent company | 698,342 | 618,220 | 335,173 | 287,487 | 12,797 | (61,363) |

Financial Data

CONSOLIDATED BALANCE SHEET (simplified) DATA

| NTD (' 000) | 2017 | 2018 | 2019 | 2020 | 2021 | 2022Q1 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Current Asset | 10,249,528 | 9,975,744 | 9,589,522 | 11,094,398 | 10,278,364 | 10,533,491 |
| Non Current Asset | 3,031,748 | 2,837,437 | 6,260,322 | 5,736,345 | 5,813,842 | 5,851,922 |
| Total Asset | 13,281,276 | 12,813,181 | 15,849,844 | 16,830,743 | 16,092,206 | 16,385,413 |
| Current liabilities | 5,761,721 | 5,225,531 | 5,311,557 | 6,599,833 | 6,266,235 | 6,666,073 |
| Non Current Liabilities | 1,420,317 | 1,612,835 | 4,964,677 | 4,713,633 | 4,289,718 | 4,316,346 |
| Total Liabilities | 7,182,038 | 6,838,366 | 10,276,234 | 11,313,466 | 10,555,953 | 10,982,419 |
| Total Capital | 3,675,889 | 3,682,235 | 3,565,977 | 3,581,640 | 3,581,640 | 3,581,640 |
| Additional paid-in captial | 1,026,759 | 1,032,019 | 995,214 | 938,667 | 941,186 | 880,750 |
| Total retained earnings | 1,791,536 | 1,895,790 | 1,740,633 | 1,849,910 | 1,905,409 | 1,733,499 |
| Total other components of equity | (470,533) | (526,207) | (728,214) | (852,940) | (891,982)- | 792,895 |
| Treasury stock | - | (186,207) | - | - | - | - |
| Non- controlling interest | 75,587 | 77,185 | - | - | - | - |
| Total Equality | 6,099,238 | 5,974,815 | 5,573,610 | 5,517,277 | 5,536,253 | 5,402,994 |
| Debt to Equity ratio | 118% | 114% | 184% | 205% | 191% | 203% |
| Debt to Equity ratio (excl IFRS 16) | | | 147% | 168% | 151% | 159% |