

Global Excellence in Providing Kitchen & Bath Solutions

Globe Union Industrial Corp. 9934

Product Category

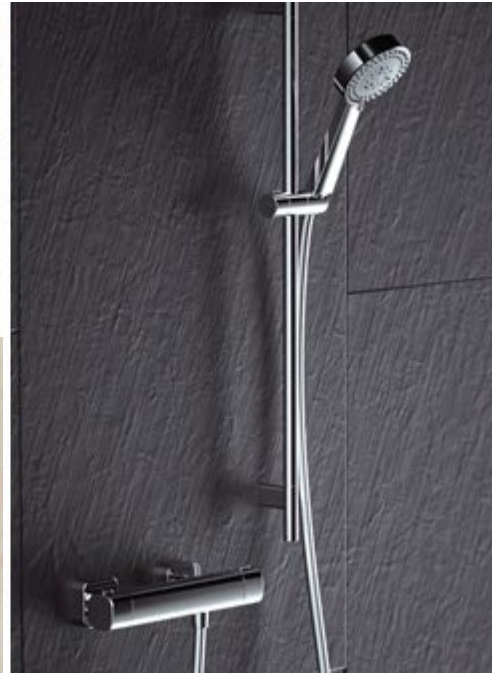
Our Portfolio Includes More Than Faucets

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

danze
by GERBER

2004

Acquired European brand "Lenz"

Lenz
Perfekt in Design und Funktion.

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 to succeed Scott Ouyang as Chairman of the Board ; Appointed Todd Talbot as Company CEO
- Formation of MX Subsidiary GU Plumbing de Mexico S.A de C. V, for production of VC

2022

Formation of CN Subsidiary Globe Union Ann Bo Manufacturing Co., Ltd, for Brass product production



● 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

GERBER

2007

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

pjh
together we're better

2009

Completed Faucet Factory Integration



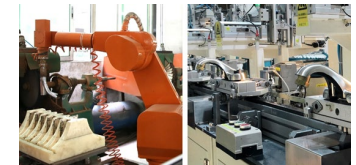
2015

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



2017

On-going implementation of core manufacture process automation

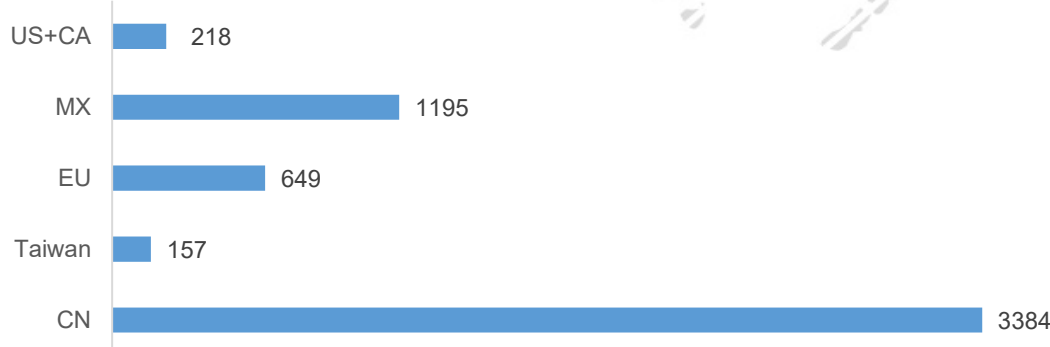


Global Network

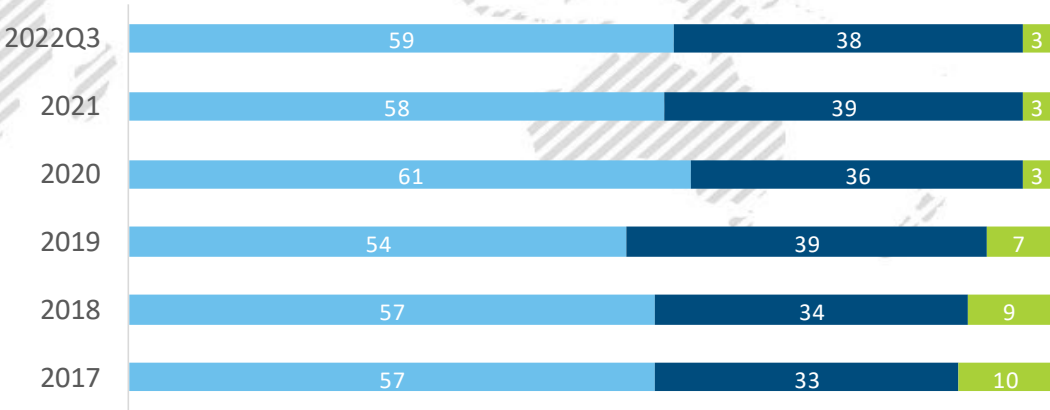
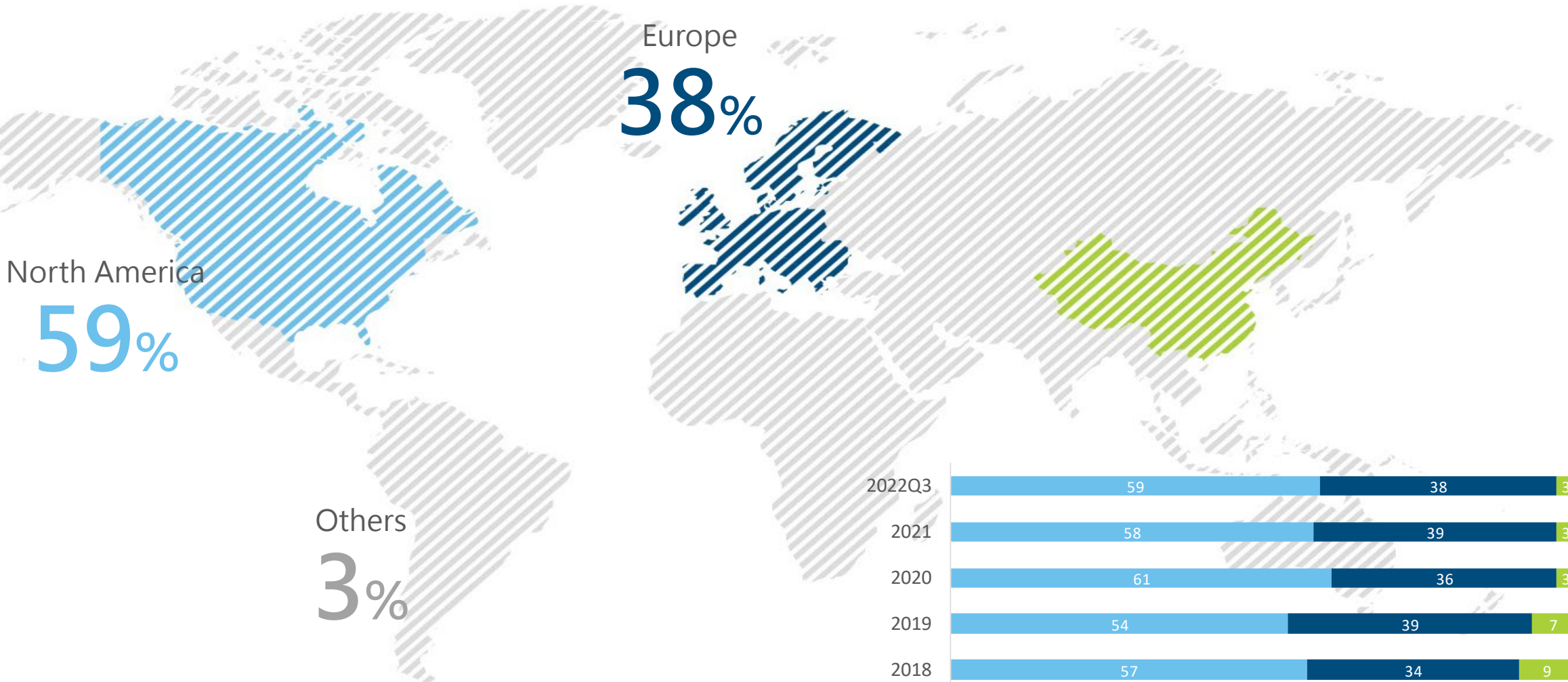


5,603 employees worldwide (as of 2022/9/30)

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



Sales by Region



■ NA ■ EU ■ Others

Business Segmentation

BRAND

Our brands include Gerber in North America and Lenz in Europe

GERBER®



Perfekt in Design und Funktion.

Globe Private OEM & Brand

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

PJH (UK Distribution)

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



Business Segmentation

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



Retail (30% of revenue)

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

Next Day delivery to Store



Contracts (23% of revenue)

Supply and installation of kitchen appliances to builders.

Next Day delivery to Site



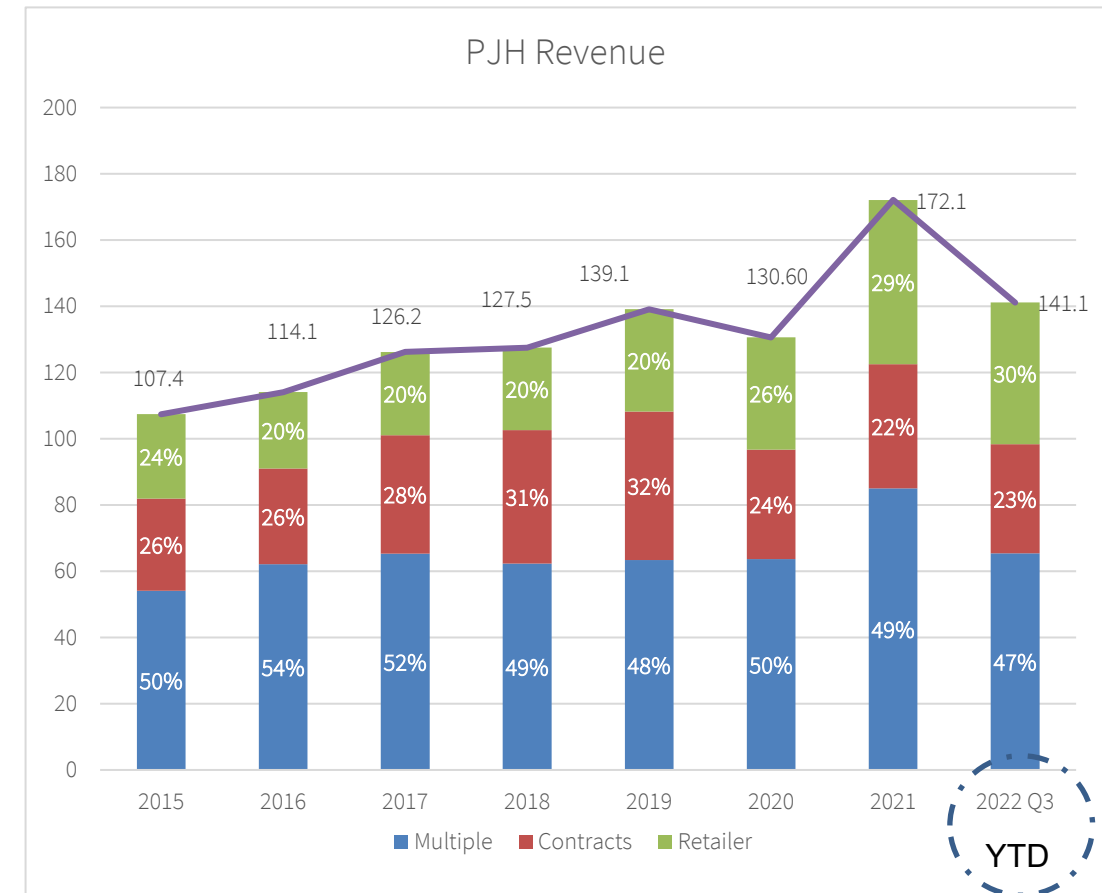
Customers

Multiples (47% 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

33%



Faucets & Showerhead

44%



Vitreous China

23%



Others

[Note]

1. As of 2022/9/30

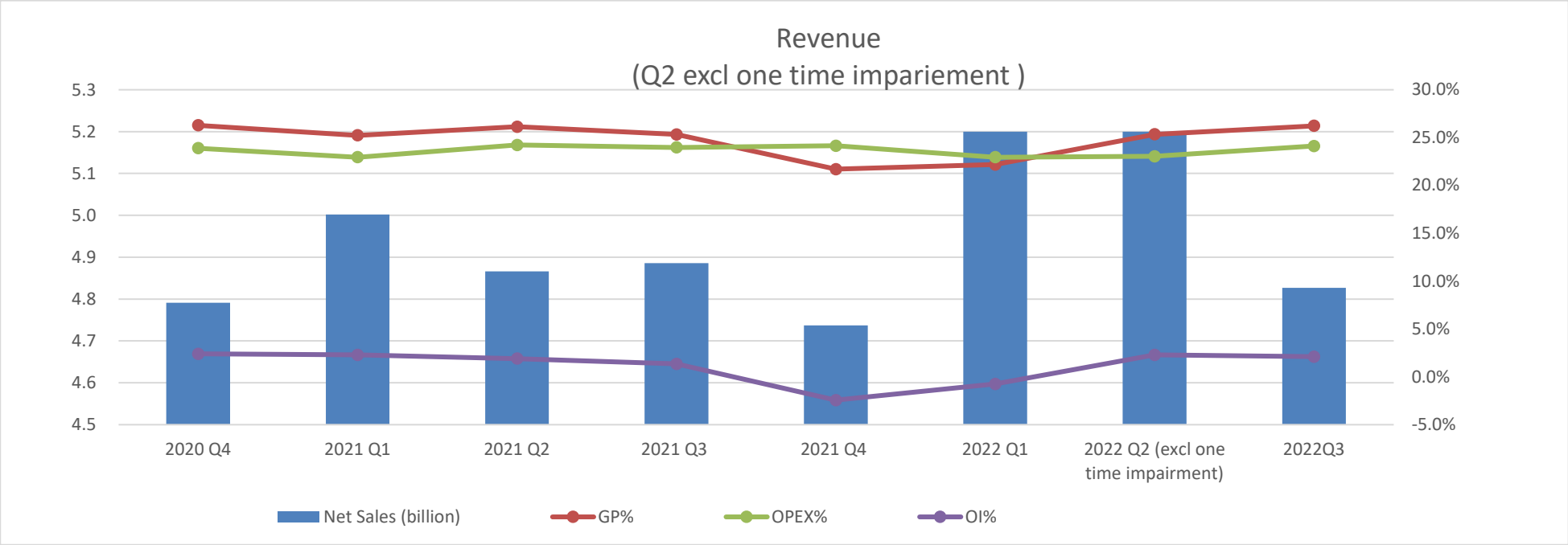
2. Package of Kitchen Products includes package sales of the kitchen products and equipment.

3. Others is including bathroom accessories , package of kitchen products . cabinet and distribution services fee

Financial Data

FINANCIAL DATA

NTD : Billion



Quarter	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q2 (excl one time impairment)	2022 Q3
Net Sales (billion)	4.8	5.0	4.9	4.9	4.7	5.2	5.2	5.2	4.83
GP%	26.3%	25.2%	26.1%	25.3%	21.7%	22.2%	24.4%	25.3%	26.2%
OPEX%	23.9%	22.9%	24.2%	24.0%	24.1%	22.9%	41.2%	23.0%	24.1%
OI%	2.4%	2.3%	1.9%	1.4%	-2.4%	-0.8%	-16.9%	2.3%	2.1%
EPS (NTD/SHARE)	0.46	0.15	0.22	0.00	(0.33)	(0.17)	(2.86)	0.28	0.26

Financial Data

COSOLIDATED INCOME STATEMENT (simplified) data

('000)	2017FY	2018FY	2019FY	2020FY	2021FY	2022 Q1	2022 Q2	2022 Q2 (w/o one time recognition of losses)	2022 Q3	2022 Q2 Variance	Remark
Net Sales	17,910,124	17,879,120	17,023,426	16,775,209	19,491,355	5,221,654	5,207,844	5,207,844	4,826,910		
Gross Profit	5,076,134	4,894,358	4,797,880	4,616,751	4,799,037	1,158,329	1,269,801	1,319,361	1,265,919	49,560	Inventory Impairment
Operating expenses	4,098,787	4,268,243	4,406,824	4,151,272	4,641,433	1,197,595	2,147,441	1,199,772	1,164,330	947,669	Severance 838M+ Other expense 109M
Operating income	977,347	626,115	391,056	465,479	15,604	(39,266)	(877,640)	119,589	101,589		
Non operating income	10,210	177,277	92,475	(819)	18,800	(16,068)	(124,775)	2,076	1,319	126,851	Impairment of fixed asset value (Shenzhen 75.8M+ Mexico 5.1)
Income before tax	987,557	803,392	483,531	464,660	176,404	(55,334)	(1,002,415)	121,665	102,908		
Income Tax	280,828	184,476	147,476	177,173	163,607	6,029	21,932	21,932	8,999		
Net income after tax	706,729	618,916	336,055	287,487	12,797	(61,363)	(1,024,347)	99,733	93,909		
Net income Attributable to stockholder of the parent company	698,342	618,220	335,173	287,487	12,797	(61,363)	(1,024,347)	99,733	93,909	1,124,080	

Financial Data

CONSOLIDATED BALANCE SHEET (simplified)DATA

NTD (' 000)	2017FY	2018FY	2019FY	2020FY	2021FY	2022 Q1	2022 Q2	2022 Q3
Current Asset	10,249,528	9,975,744	9,589,522	11,094,398	10,278,364	10,533,491	11,134,496	10,924,710
Non Current Asset	3,031,748	2,837,437	6,260,322	5,736,345	5,813,842	5,851,922	5,699,177	6,053,952
Total Asset	13,281,276	12,813,181	15,849,844	16,830,743	16,092,206	16,385,413	16,833,673	16,978,662
Current liabilities	5,761,721	5,225,531	5,311,557	6,599,833	6,266,235	6,666,073	8,021,324	7,729,623
Non Current Liabilities	1,420,317	1,612,835	4,964,677	4,713,633	4,289,718	4,316,346	4,443,242	4,553,291
Total Liabilities	7,182,038	6,838,366	10,276,234	11,313,466	10,555,953	10,982,419	12,464,566	12,282,914
 Total Capital	 3,675,889	 3,682,235	 3,565,977	 3,581,640	 3,581,640	 3,581,640	 3,581,640	 3,581,640
Additional paid-in capital	1,026,759	1,032,019	995,214	938,667	941,186	880,750	882,107	884,976
Total retained earnings	1,791,536	1,895,790	1,740,633	1,849,910	1,905,409	1,733,499	709,152	803,061
Total other components of equity	(470,533)	(526,207)	(728,214)	(852,940)	(891,982)	(792,895)	(803,792)	(573,929)
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	4,369,107	4,695,748
 Debt to Equity ratio	 118%	 114%	 184%	 205%	 191%	 203%	 285%	 262%
Debt to Equity ratio (excl IFRS 16)			147%	168%	151%	159%	231%	206%
Debt to Equity ratio (excl IFRS 16/excl one time impairment)							170%	152%

Q & A

