



Coremax Corporation

2024 Q3 Investor Conference



COREMAX GROUP
康普集團



Safe Harbor Notice

- The presentation and discussion is explanation of historical financial statements and operating results.
- This document is not and cannot be construed as an offer to purchase or sell securities or other financial products or solicitation of an offer.

Agenda

- Group Structure
- Financial Results
- Operation Report
- Q & A





Group Structure



Group Structure

- ❑ Founded in June 16 , 1992
- ❑ Capital NTD1,190 million
- ❑ Employee : 500 Persons ↑
- ❑ Head Office :
11 Wenhua Rd., Hsinchu
Industrial Park
- ❑ Main Products

Catalyst

Battery
Materials

Chemical
Fertilizers

Specialty
Chemicals



Group Structure



康普材料科技股份有限公司
COREMAX CORPORATION

- Largest upstream battery cathode material maker in TW
- Nickel Sulfate, PTA/PIA metal based catalyst (CMB), Cobalt Acetate, Cobalt Hydroxide, Cobalt Oxide



天弘化學股份有限公司
URANUS CHEMICALS CO., LTD.

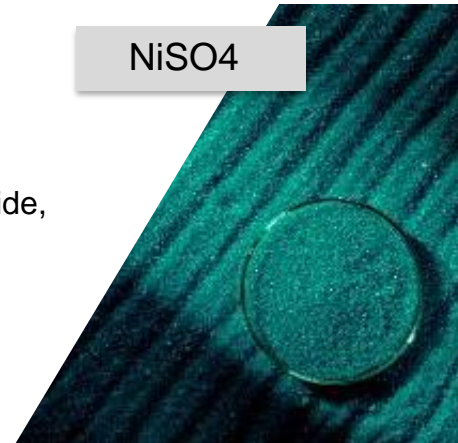
- Cobalt Sulfate, solvent extraction from recycled battery material/ crude Cobalt Hydroxide
- Oxalic Acid, Etching Solution, Specialty Chemical
- The sole Oxalic Acid maker in Taiwan



恆誼化工股份有限公司
HENG I CHEMICAL CO., LTD.

- Sulfuric Acid (General & Semi-conductor)
- Second-largest non-governmental fertilizer company in TW

NiSO₄



CoSO₄





Financial Results



Financial Results – Income Statement – 2024 Q3

Item	2024Q3	2024Q2	Q3oQ2	2023Q3	YoY
Sales Revenue	997,040	1,103,843	-10%	1,150,713	-13%
Gross Profit	144,523	154,292	-6%	55,088	162%
Gross Margin	14%	14%	1%	5%	10%
Selling expenses	20,974	26,203	-20%	22,053	-5%
General expenses	60,174	63,631	-5%	60,176	0%
Research and development expenses	6,012	4,489	34%	3,493	72%
Operating Expenses	87,160	94,323	-8%	85,722	2%
Operating Margin	6%	5%	0%	-3%	8%
Net operating income	57,363	59,969	-4%	(30,634)	-287%
Non-operating incomes and expenses	14,367	35,199	-59%	31,377	-54%
Net Income before Tax	71,730	95,168	-25%	743	9554%
Income Tax	(21,186)	(18,839)	12%	(11,283)	88%
Net Income after Tax	50,544	76,329	-34%	(10,540)	-580%
Net Margin	5%	7%	-2%	-1%	6%
Shareholders of the parent	39,334	56,259	-30%	(20,191)	-295%
EPS	0.34	0.48	-29%	(0.19)	-279%

Note: All figures in thousands of NT\$ except for earnings per share

Financial Results – Balance Sheet – 2024 Q3

Item	2024Q3	%	2023Q3	%	YoY
Cash and cash equivalents	2,605,876	27%	2,426,306	24%	7%
Notes receivable, Accounts receivable	566,821	6%	625,834	6%	-9%
Inventories	836,420	9%	1,254,314	13%	-33%
Other current assets	528,553	5%	732,980	7%	-28%
Total current assets	4,537,670	47%	5,039,434	51%	-10%
Property, plant and equipment	4,447,684	46%	4,535,929	46%	-2%
Other non-current assets	629,850	7%	343,297	3%	83%
Total non-current assets	5,077,534	53%	4,879,226	49%	4%
Total assets	9,615,204	100%	9,918,660	100%	-3%
Short-term borrowings, Short-term notes and bills payable	677,329	7%	976,370	10%	-31%
Notes payable, Accounts payable	84,827	1%	95,732	1%	-11%
Other current liabilities	1,334,010	14%	527,135	5%	153%
Total current liabilities	2,096,166	22%	1,599,237	16%	31%
Long-term borrowings and Convertible bonds payable	652,754	7%	1,539,101	16%	-58%
Other non-current liabilities	355,459	4%	374,783	4%	-5%
Total non-current liabilities	1,008,213	10%	1,913,884	19%	-47%
Total liabilities	3,104,379	32%	3,513,121	35%	-12%
Total equity	6,510,825	68%	6,405,539	65%	2%

Note: All figures in thousands of NT\$ except for earnings per share

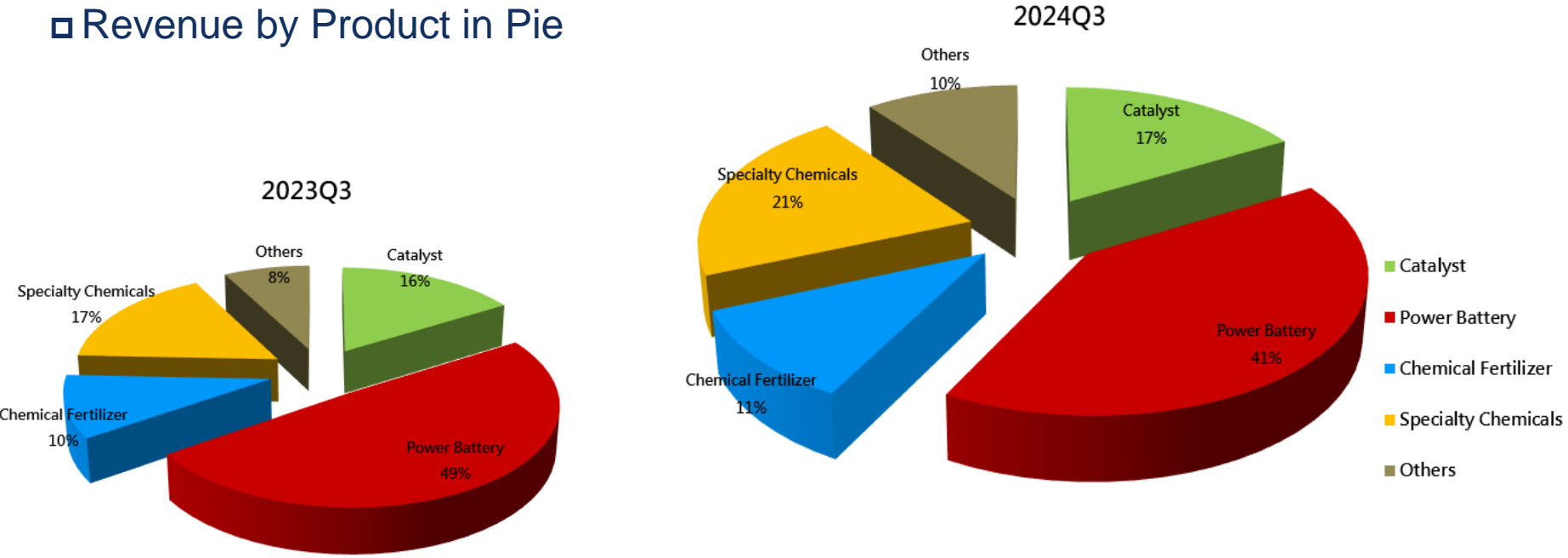
Financial Results – Cash Flow – 2024 Q3

Item	2024Q3	2023Q3	YoY
Net cash flows from operating activities	607,229	555,343	9%
Depreciation	244,386	232,900	5%
Inventories and Prepayment to suppliers	8,352	1,220,896	-99%
Other	354,491	(898,453)	-139%
Net cash flows from investing activities	(188,887)	(344,493)	-45%
Acquisition of property, plant and equipment	(136,203)	(368,250)	-63%
Refundable deposits	(1,188)	(456)	161%
Other	(51,496)	24,213	-313%
Net cash flows from financing activities	(621,811)	(879,404)	-29%
Bank loan	(538,215)	(1,405,687)	-62%
Cash dividends paid	(93,544)	(314,792)	-70%
Issuance of new shares for cash by subsidiaries	0	816,000	-100%
Other	9,948	25,075	-60%
Effect of exchange rate changes on cash and cash equivalents	28,240	23,120	22%
Net decrease in cash and cash equivalents	(175,229)	(645,434)	-73%

Note: All figures in thousands of NT\$ except for earnings per share

Operation Report

Revenue by Product in Pie



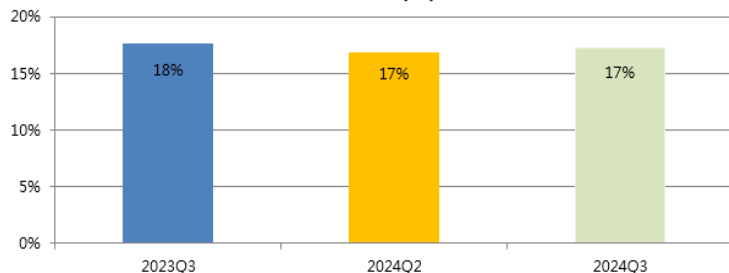
Unit: NT\$ thousands

Catalyst	Power Battery	Chemical Fertilizer	Specialty Chemicals	Others	Total Sales Revenue
532,920	1,310,247	347,820	666,126	333,978	3,191,091
17%	41%	11%	21%	10%	100%

Operation Report - Revenue by Product in Portion , QoQ

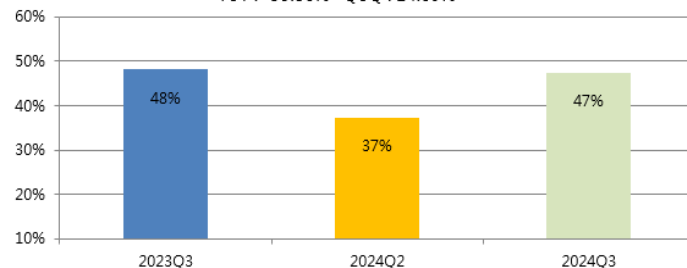
Catalyst

YoY: -20.74% QoQ: -7.40%



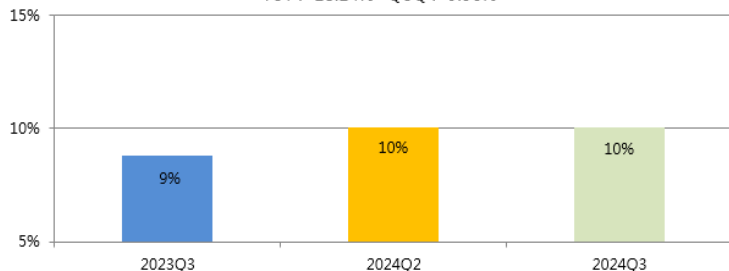
Power Battery

YoY: -35.86% QoQ: 14.69%



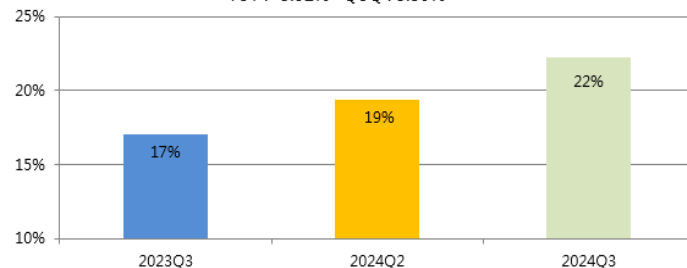
Chemical Fertilizer

YoY: -18.14% QoQ: -9.56%



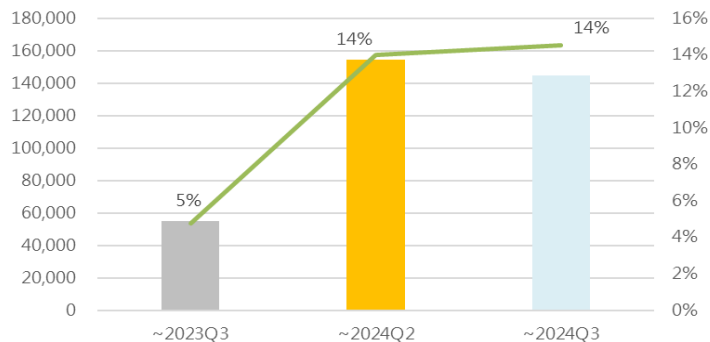
Specialty Chemicals

YoY: -3.52% QoQ: 3.39%

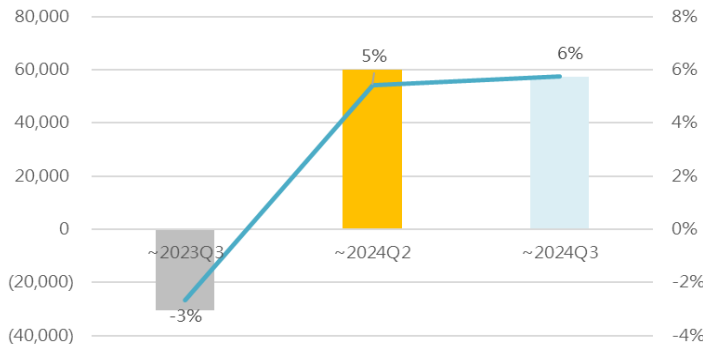


Operation Report - Key Financial Index – 2024 Q3

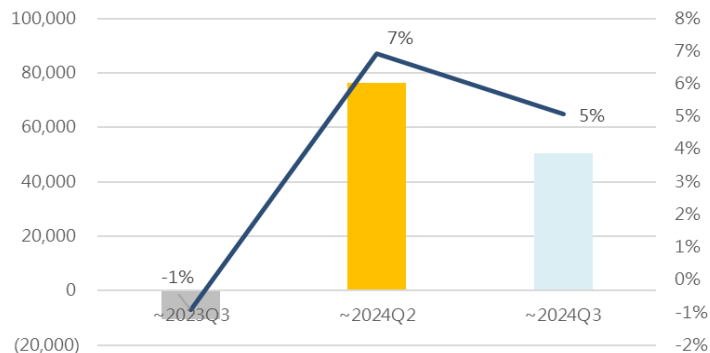
Gross margin



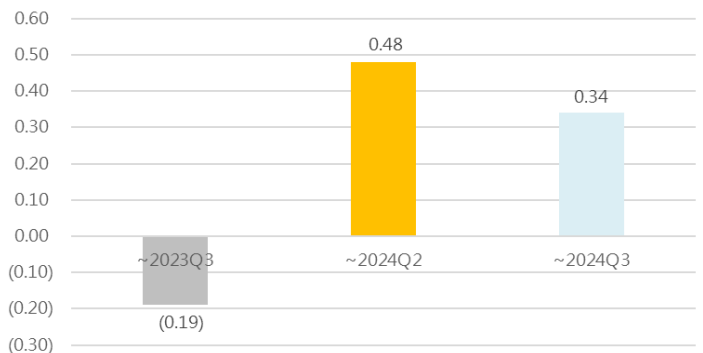
Operating Margin



Net Margin



EPS





Thanks!

Any questions?

