



Coremax Corporation

2022 Q1 Investor Conference

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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

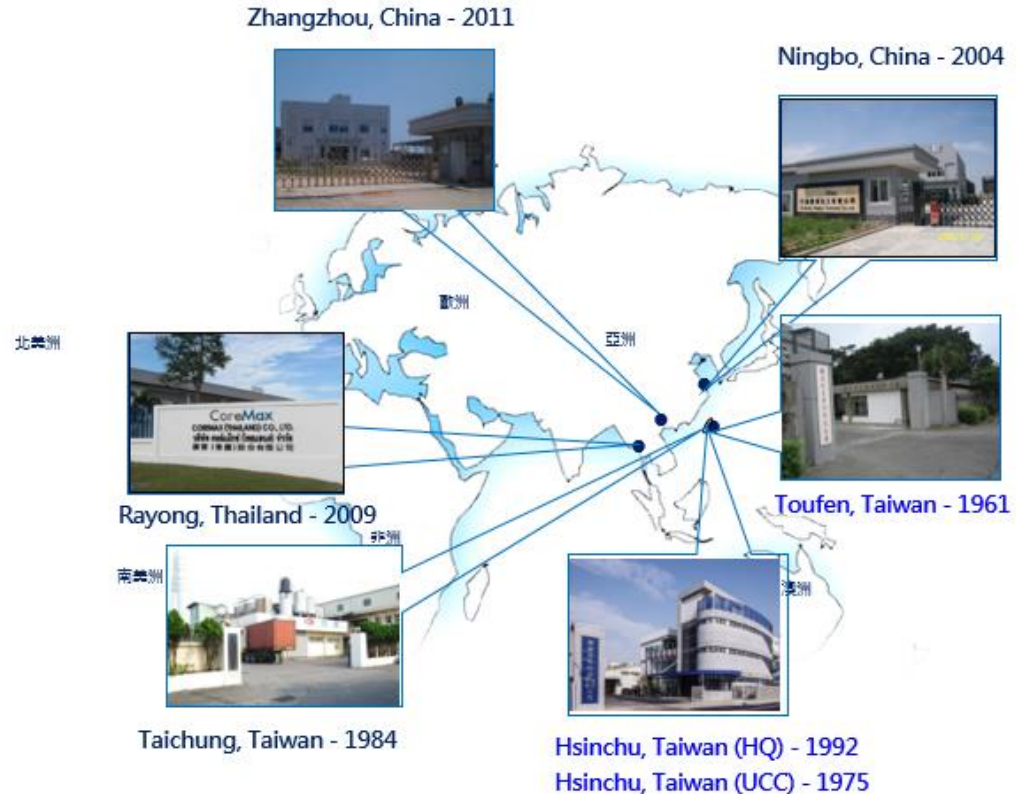
- ❑ Founded in June 16 , 1992
- ❑ Capital NTD1,060 million
- ❑ Employee : 420 Persons
- ❑ Head Office :
11 Wenhua Rd.,
Hsinchu Industrial Park
- ❑ Main Products

Catalyst

Battery
Materials

Chemical
Fertilizers

Specialty
Chemicals



Group Structure

- Catalyst
- Battery Materials
- Advanced materials

CoreMax



Largest upstream cathode material manufacturing plant in Taiwan

- Specialty chemicals - Oxalic acid
- Battery Materials - Cobalt Sulfate

Uranus Chemicals



The only oxalic acid supplier in Taiwan

- Chemical Fertilizers
- Specialty chemicals - Electronic Grade Sulfuric Acid

Heng I Chemical



Electronics grade sulfuric acid in collaboration with Japanese companies
The second private fertilizer plant in Taiwan



Financial Results



Financial Results – Income Statement

Item	2022Q1	2021Q4	Q1oQ4	2021Q1	YoY
Sales Revenue	2,457,408	1,936,849	27%	1,693,130	45%
Gross Profit	366,105	244,525	50%	214,423	71%
Gross Margin	15%	13%	2%	13%	2%
Operating Expenses	121,997	89,421	36%	100,271	22%
Net operating income	244,108	155,104	57%	114,152	114%
Non-operating incomes and expenses	20,584	(5,068)	-506%	11,340	82%
Net Income before Tax	264,692	150,036	76%	125,492	111%
Income Tax	(80,187)	(40,347)	99%	(30,100)	166%
Net Income after Tax	184,505	109,689	68%	95,392	93%
Net Margin	8%	6%	0.018	6%	0.02
Shareholds of the parent	182,696	112,781	62%	96,127	90%
EPS	1.76	1.11	59%	1.00	76%

Financial Results – Balance Sheet

Item	2022.Q1	%	2021.Q1	%	YoY
Cash and cash equivalents	2,179,587	20%	1,208,844	15%	80%
Notes receivable, Accounts receivable	965,810	9%	743,084	9%	30%
Inventories	2,156,372	20%	1,357,778	16%	59%
Other current assets	952,577	9%	760,580	9%	25%
Total current assets	6,254,346	57%	4,070,286	49%	54%
Property, plant and equipment	4,185,846	38%	3,957,075	47%	6%
Other non-current assets	460,390	4%	306,250	4%	50%
Total non-current assets	4,646,236	43%	4,263,325	51%	9%
Total assets	10,900,582	100%	8,333,611	100%	31%
Short-term borrowings, Short-term notes and bills payable	2,244,226	21%	1,989,356	24%	13%
Notes payable, Accounts payable	162,986	1%	243,839	3%	-33%
Other current liabilities	687,238	6%	331,656	4%	107%
Total current liabilities	3,094,450	28%	2,564,851	31%	21%
Long-term borrowings and Convertible bonds payable	1,778,078	16%	833,182	10%	113%
Other non-current liabilities	350,187	3%	325,991	4%	7%
Total non-current liabilities	2,128,265	20%	1,159,173	14%	84%
Total liabilities	5,222,715	48%	3,724,024	45%	40%
Total equity	5,677,867	52%	4,609,587	55%	23%

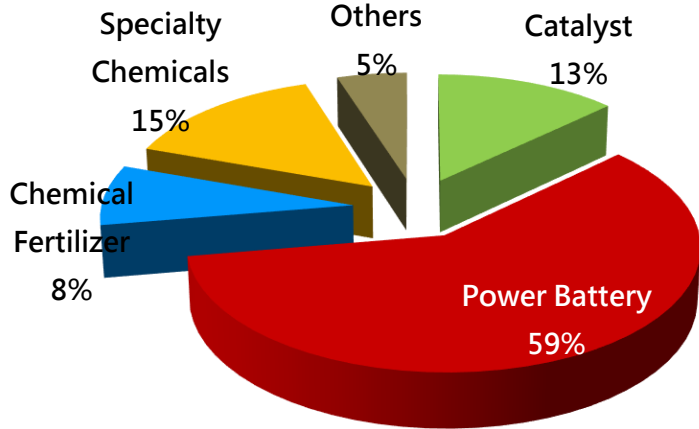
Financial Results – Cash Flow

Item	2022Q1	2021Q1	YoY
Net cash flows from operating activities	183,007	(147,500)	-224%
Depreciation	68,185	70,888	-4%
Inventories	(248,745)	(302,093)	-18%
Other non-current assets	363,567	83,705	334%
Net cash flows from investing activities	(197,518)	(244,003)	-19%
Acquisition of property, plant and equipment	(124,355)	(82,605)	51%
Net cash flows from financing activities	265,201	886,548	-70%
Issuance of new shares for cash by subsidiaries	0	529,496	-100%
Effect of exchange rate changes on cash and cash equivalents	46,699	9,871	373%
Net decrease in cash and cash equivalents	297,389	504,916	-41%

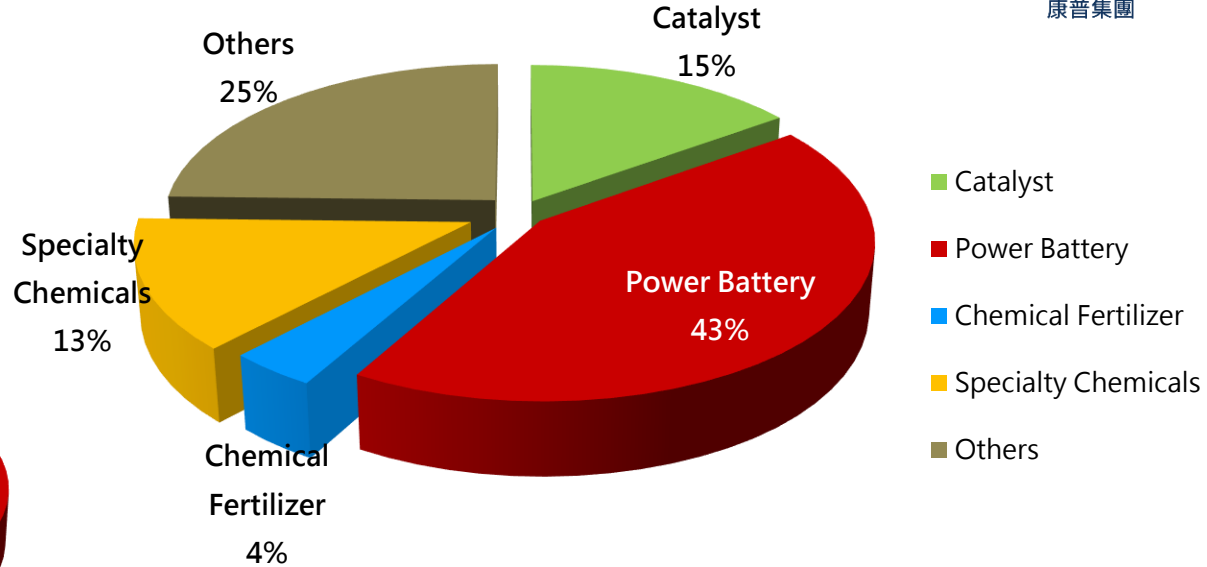
Operation Report

Revenue by Product in Pie

2021Q1



2022Q1



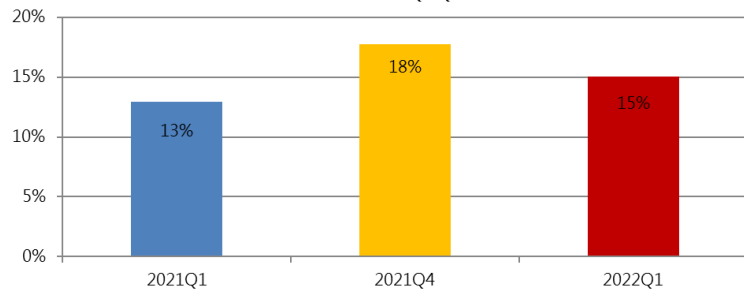
Unit: Thousand NTD

Catalyst	Power Battery	Chemical Fertilizer	Specialty Chemicals	Others	Total Sales Revenue
369,889	1,061,913	93,038	327,590	604,978	2,457,408
15%	43%	4%	13%	25%	100%

Operation Report - Revenue by Product in Portion YoY, QoQ

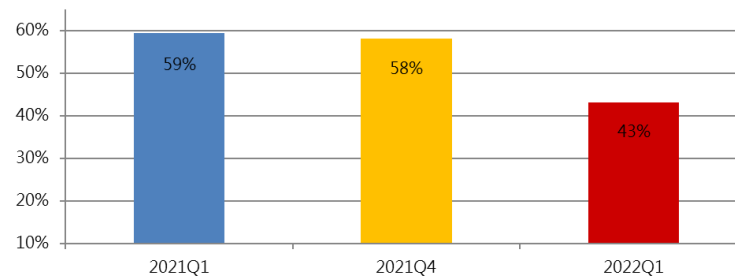
Catalyst

YoY : 68.75% QoQ : 7.51%



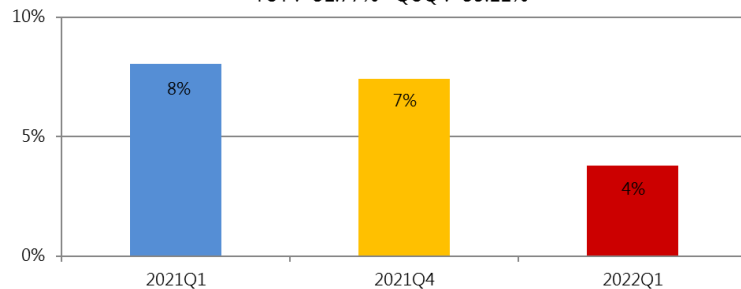
Power Battery

YoY : 5.54% QoQ : -5.53%



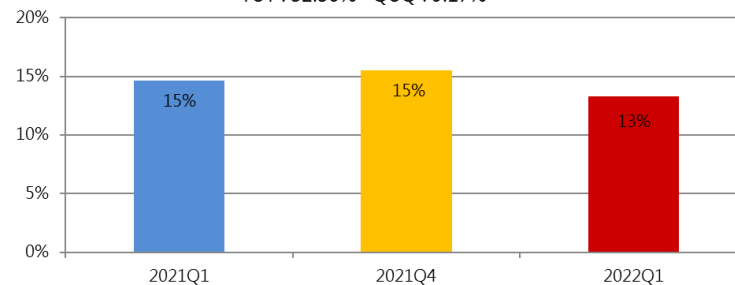
Chemical Fertilizer

YoY : -31.77% QoQ : -35.11%

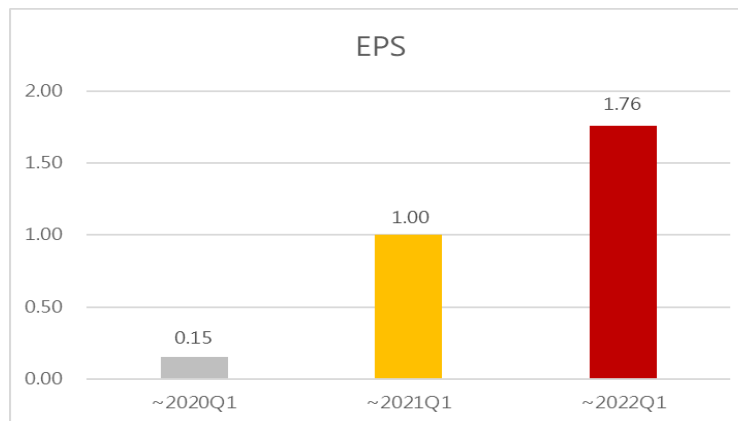
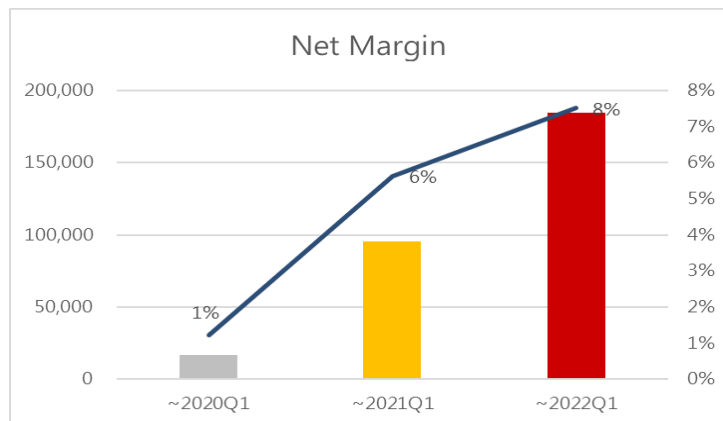
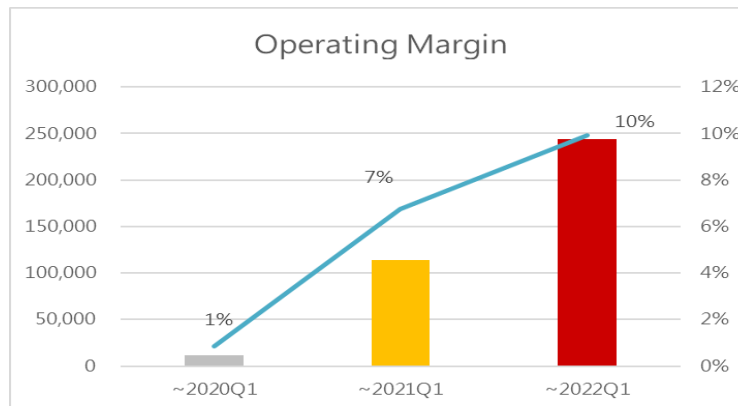
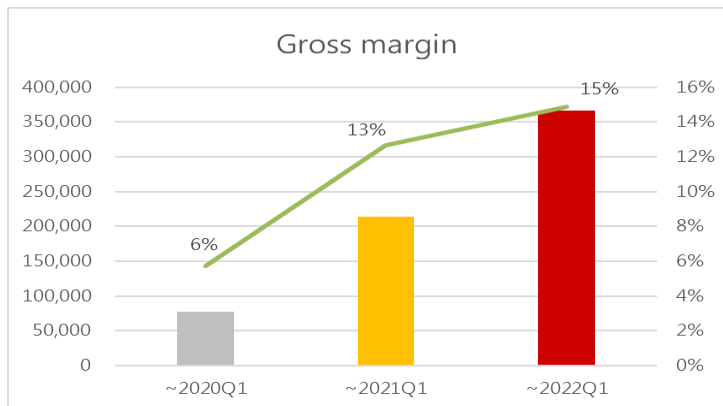


Specialty Chemicals

YoY : 32.30% QoQ : 9.17%



Operation Report - Key Financial Index



Y2022 outlook

- Catalyst
- Specialty Chemicals
- Chemical Fertilizers
- Battery Materials





Thanks!

Any questions?



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