



# Coremax Corporation

## 2022 Q3 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

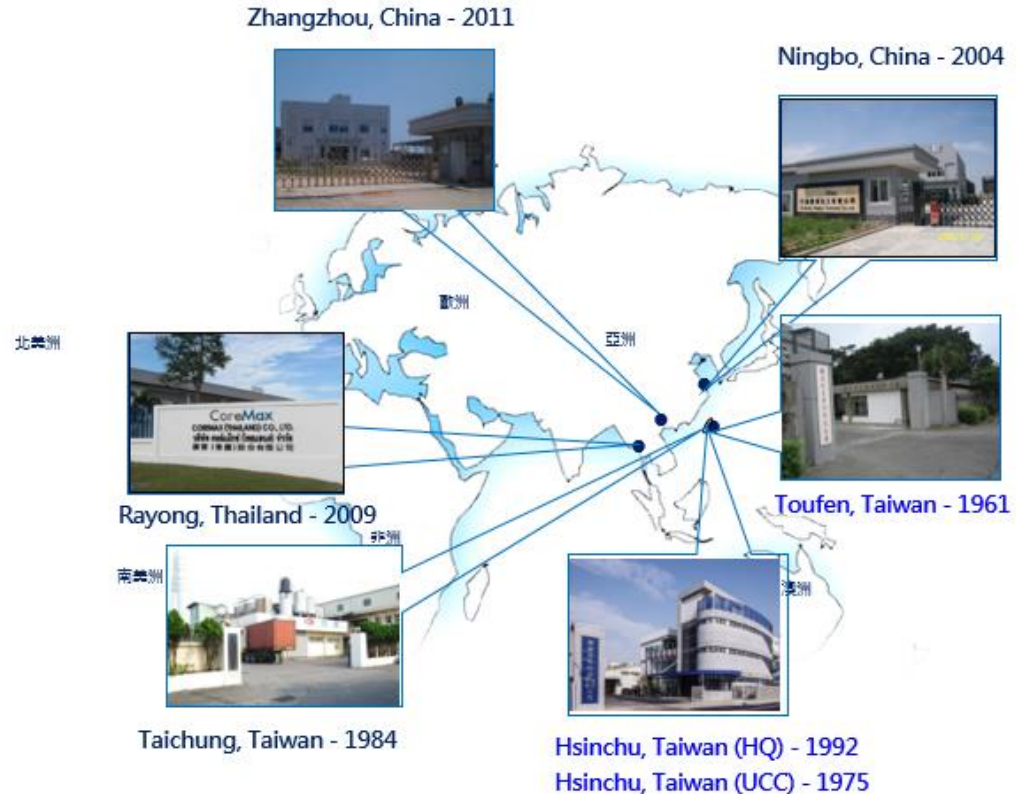
- ❑ Founded in June 16 , 1992
- ❑ Capital NTD1,070 million
- ❑ Employee : 420 Persons
- ❑ Head Office :  
11 Wenhua Rd.,  
Hsinchu Industrial Park
- ❑ Main Products

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	2022Q3	2022Q2	Q3oQ2	2021Q3	YoY
Sales Revenue	2,202,533	2,807,266	-22%	1,883,989	17%
Gross Profit	181,310	403,959	-55%	235,997	-23%
Gross Margin	8%	14%	-6%	13%	-4%
Net operating income	77,932	268,523	-71%	142,924	-45%
Non-operating incomes and expenses	69,936	40,746	72%	36,269	93%
Net Income before Tax	147,868	309,269	-52%	179,193	-17%
Income Tax	(28,447)	(103,446)	-73%	(58,213)	-51%
Net Income after Tax	119,421	205,823	-42%	120,980	-1%
Net Margin	5%	7%	-0.019	6%	-0.01
Shareholds of the parent	108,481	187,534	-42%	140,458	-23%
EPS	1.03	1.80	-43%	1.42	-27%



# Financial Results – Balance Sheet

Item	2022.Q3	%	2021.Q3	%	YoY
Cash and cash equivalents	3,071,595	27%	1,343,474	15%	129%
Notes receivable, Accounts receivable	801,582	7%	977,401	11%	-18%
Inventories	1,965,804	17%	1,833,573	20%	7%
Other current assets	953,526	8%	691,313	8%	38%
<b>Total current assets</b>	<b>6,792,507</b>	<b>59%</b>	<b>4,845,761</b>	<b>53%</b>	<b>40%</b>
Property, plant and equipment	4,426,373	39%	3,953,165	43%	12%
Other non-current assets	267,326	2%	298,794	3%	-11%
<b>Total non-current assets</b>	<b>4,693,699</b>	<b>41%</b>	<b>4,251,959</b>	<b>47%</b>	<b>10%</b>
<b>Total assets</b>	<b>11,486,206</b>	<b>100%</b>	<b>9,097,720</b>	<b>100%</b>	<b>26%</b>
Short-term borrowings, Short-term notes and bills payable	1,774,351	15%	2,582,963	28%	-31%
Notes payable, Accounts payable	141,001	1%	144,806	2%	-3%
Other current liabilities	1,606,573	14%	397,104	4%	305%
<b>Total current liabilities</b>	<b>3,521,925</b>	<b>31%</b>	<b>3,124,873</b>	<b>34%</b>	<b>13%</b>
Long-term borrowings and Convertible bonds payable	1,726,897	15%	924,120	10%	87%
Other non-current liabilities	349,484	3%	327,449	4%	7%
<b>Total non-current liabilities</b>	<b>2,076,381</b>	<b>18%</b>	<b>1,251,569</b>	<b>14%</b>	<b>66%</b>
<b>Total liabilities</b>	<b>5,598,306</b>	<b>49%</b>	<b>4,376,442</b>	<b>48%</b>	<b>28%</b>
<b>Total equity</b>	<b>5,887,900</b>	<b>51%</b>	<b>4,721,278</b>	<b>52%</b>	<b>25%</b>

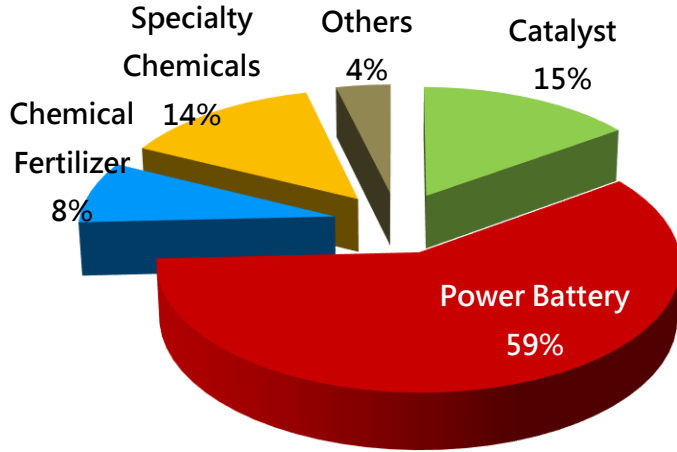
# Financial Results – Cash Flow

Item	2022Q3	2021Q3	YoY
<b>Net cash flows from operating activities</b>	<b>1,980,593</b>	<b>(579,243)</b>	<b>-442%</b>
Depreciation	211,656	217,002	-2%
Inventories and Prepayment to suppliers	192,163	(757,242)	-125%
Other	1,576,774	(39,003)	-4143%
<b>Net cash flows from investing activities</b>	<b>(484,631)</b>	<b>(254,325)</b>	<b>91%</b>
Acquisition of property, plant and equipment	(447,758)	(281,345)	59%
Other	(36,873)	27,020	-236%
<b>Net cash flows from financing activities</b>	<b>(387,664)</b>	<b>1,491,728</b>	<b>-126%</b>
Bank loan	(182,358)	1,061,384	-117%
Cash dividends paid	(311,073)	(177,889)	75%
Issuance of new shares for cash by subsidiaries	0	544,464	-100%
Other	105,767	63,769	66%
Effect of exchange rate changes on cash and cash equivalents	81,099	(18,614)	-536%
<b>Net decrease in cash and cash equivalents</b>	<b>1,189,397</b>	<b>639,546</b>	<b>86%</b>

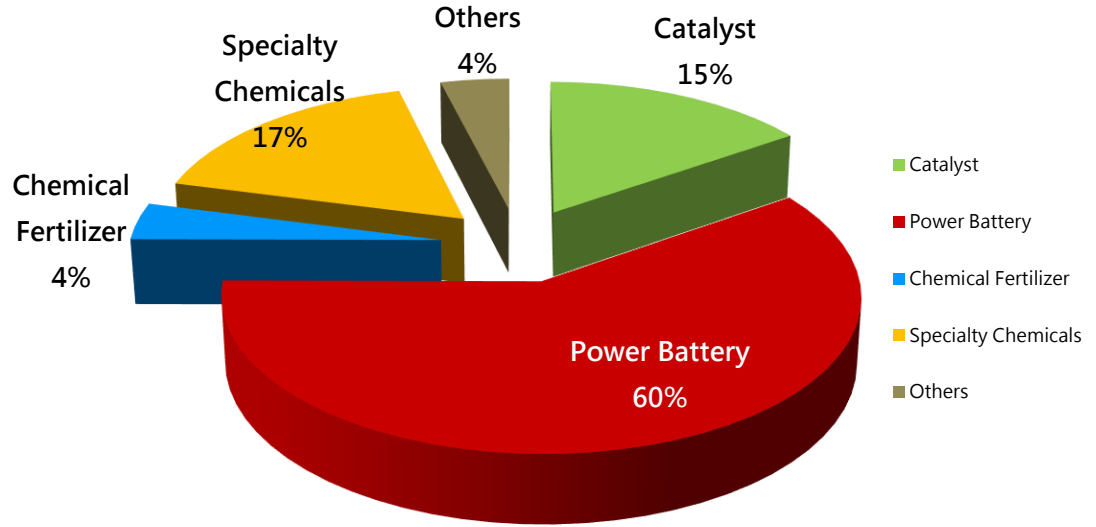
# Operation Report

## Revenue by Product in Pie

~2021Q3



~2022Q3



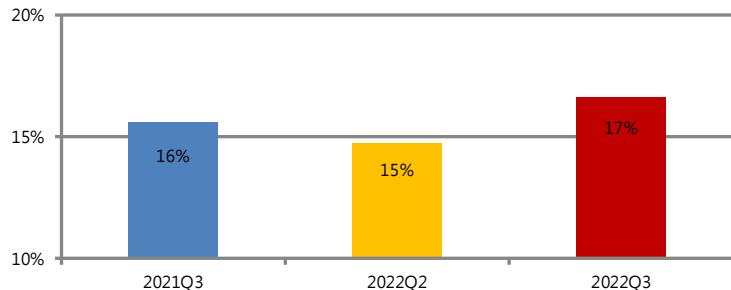
K NTD

Catalyst	Power Battery	Chemical Fertilizer	Specialty Chemicals	Others	Total Sales Revenue
1,150,716	4,456,445	295,813	1,268,140	296,093	7,467,207
15%	60%	4%	17%	4%	100%

# Operation Report - Revenue by Product in Portion YoY, QoQ

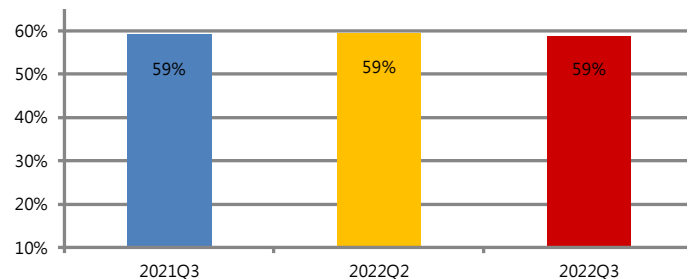
## Catalyst

YoY : 41.50% QoQ : -11.55%



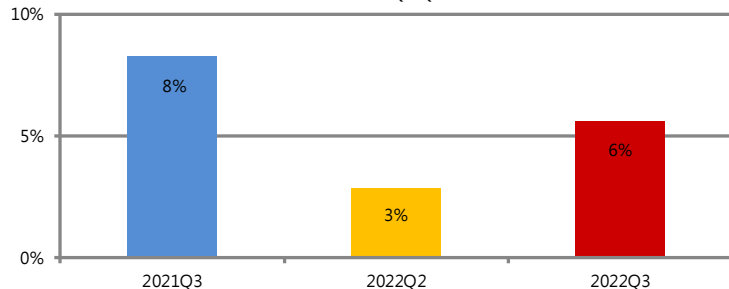
## Power Battery

YoY : 39.39% QoQ : -22.25%



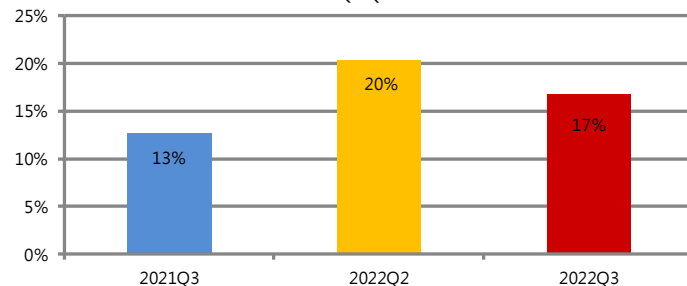
## Chemical Fertilizer

YoY : -32.48% QoQ : 53.28%

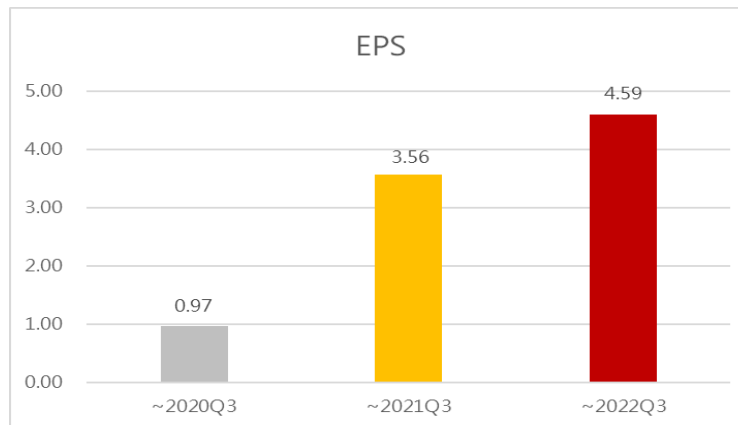
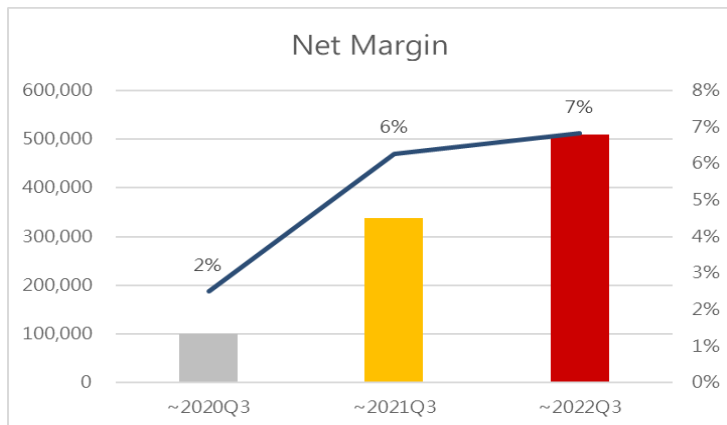
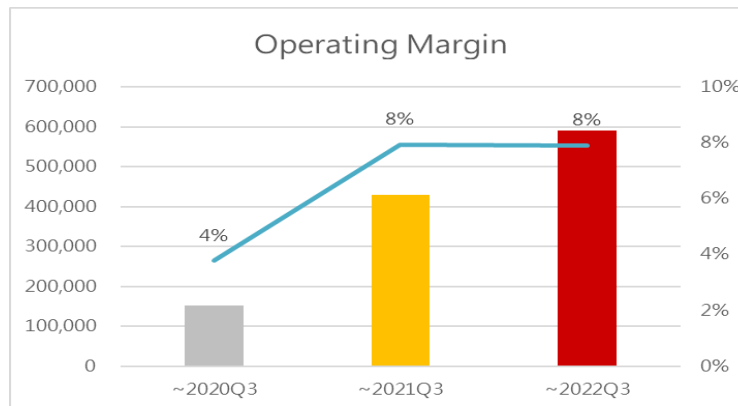
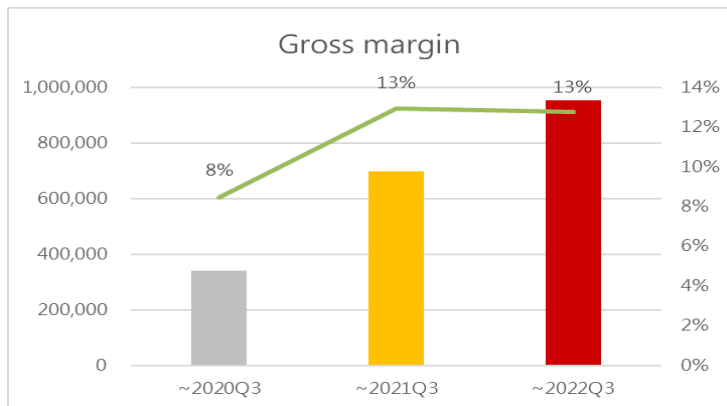


## Specialty Chemicals

YoY : 69.30% QoQ : -35.45%



# Operation Report - Key Financial Index





# Thanks!

Any questions?



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