



Coremax Corporation

2023 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 : 520 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



Taiwan's largest upstream producer of lithium-ion battery cathode materials.

Metal-based specialty chemicals producer.

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

Uranus
Chemicals



The sole producer of high-purity oxalic acid in Taiwan.

Taiwan's largest intermediate metal refiner.

- Chemical Fertilizers
- Specialty chemicals - Electronic Grade Sulfuric Acid

Heng I
Chemical



Semiconductor and electronic grade sulfuric acid supply chain producer.

Organic and high-quality compound fertilizer producer.



Financial Results



Financial Results – Income Statement – 2023 Q3

Item	2023Q3	2023Q2	Q1oQ4	2022Q3	YoY
Sales Revenue	1,150,713	1,464,167	-21%	2,202,533	-48%
Gross Profit	55,088	44,481	24%	181,310	-70%
Gross Margin	5%	3%	2%	8%	-3%
Selling expenses	22,034	19,393	14%	36,647	-40%
General expenses	60,195	25,323	138%	62,709	-4%
Research and development expenses	3,493	3,392	3%	4,022	-13%
Operating Expenses	85,722	48,108	78%	103,378	-17%
Operating Margin	-3%	0%	-2%	4%	-6%
Net operating income	(30,634)	(3,627)	745%	77,932	-139%
Non-operating incomes and expenses	31,377	25,293	24%	69,936	-55%
Net Income before Tax	743	21,666	-97%	147,868	-99%
Income Tax	(11,283)	(8,280)	36%	(28,447)	-60%
Net Income after Tax	(10,540)	13,386	-179%	119,421	-109%
Net Margin	-1%	1%	-2%	5%	-6%
Shareholds of the parent	(20,191)	5,473	-469%	108,481	-119%
EPS	(0.19)	0.05	-480%	1.03	-118%

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

Financial Results – Balance Sheet – 2023 Q3

Item	2023.Q3	%	2022.Q3	%	YoY
Cash and cash equivalents	2,426,306	24%	3,071,595	27%	-21%
Notes receivable, Accounts receivable	625,834	6%	801,582	7%	-22%
Inventories	1,254,314	13%	1,965,804	17%	-36%
Other current assets	732,980	7%	953,526	8%	-23%
Total current assets	5,039,434	51%	6,792,507	59%	-26%
Property, plant and equipment	4,535,929	46%	4,426,373	39%	2%
Other non-current assets	343,297	3%	267,326	2%	28%
Total non-current assets	4,879,226	49%	4,693,699	41%	4%
Total assets	9,918,660	100%	11,486,206	100%	-14%
Short-term borrowings, Short-term notes and bills payable	976,370	10%	1,774,351	15%	-45%
Notes payable, Accounts payable	95,732	1%	141,001	1%	-32%
Other current liabilities	527,135	5%	1,606,573	14%	-67%
Total current liabilities	1,599,237	16%	3,521,925	31%	-55%
Long-term borrowings and Convertible bonds payable	1,539,101	16%	1,726,897	15%	-11%
Other non-current liabilities	374,783	4%	349,484	3%	7%
Total non-current liabilities	1,913,884	19%	2,076,381	18%	-8%
Total liabilities	3,513,121	35%	5,598,306	49%	-37%
Total equity	6,405,539	65%	5,887,900	51%	9%

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

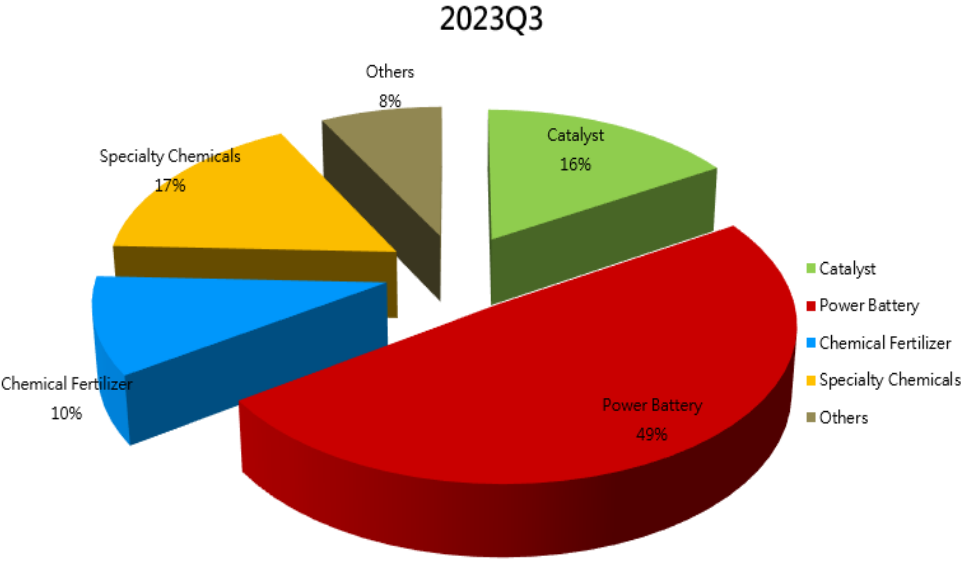
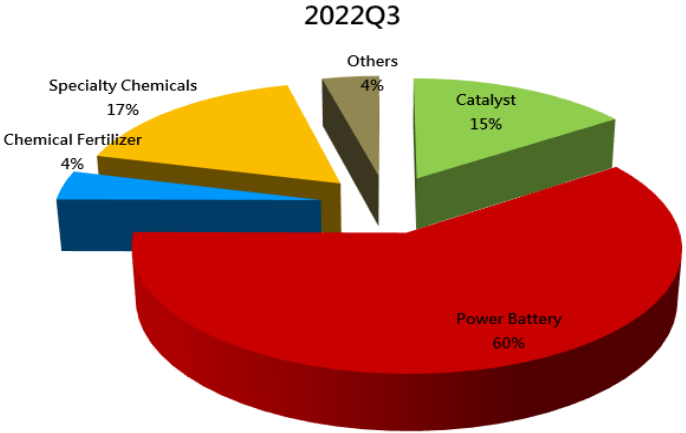
Financial Results – Cash Flow – 2023 Q3

Item	2023Q3	2022Q3	YoY
Net cash flows from operating activities	555,343	1,955,806	-72%
Depreciation	232,900	211,656	10%
Inventories and Prepayment to suppliers	1,220,896	192,163	535%
Other	(898,453)	1,551,987	-158%
Net cash flows from investing activities	(344,493)	(459,844)	-25%
Acquisition of property, plant and equipment	(368,250)	(447,758)	-18%
Refundable deposits	(456)	246	-285%
Other	24,213	(12,332)	-296%
Net cash flows from financing activities	(879,404)	(387,664)	127%
Bank loan	(1,405,687)	(182,358)	671%
Cash dividends paid	(314,792)	(311,073)	1%
Issuance of new shares for cash by subsidiaries	816,000	84,922	861%
Other	25,075	20,845	20%
Effect of exchange rate changes on cash and cash equivalents	23,120	81,099	-71%
Net decrease in cash and cash equivalents	(645,434)	1,189,397	-154%

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

Operation Report

Revenue by Product in Pie



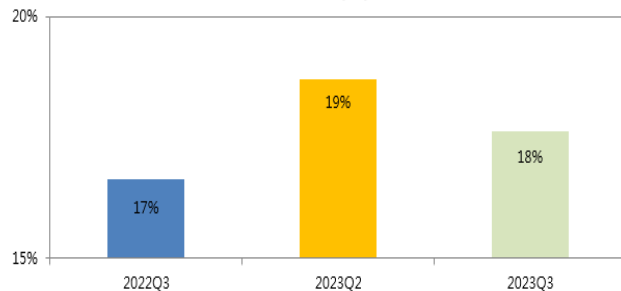
Unit: NT\$ Thousand

Catalyst	Power Battery	Chemical Fertilizer	Specialty Chemicals	Others	Total Sales Revenue
672,344	2,042,810	424,894	690,416	320,048	4,150,512
16%	49%	10%	17%	8%	100%

Operation Report - Revenue by Product in Portion YoY, QoQ

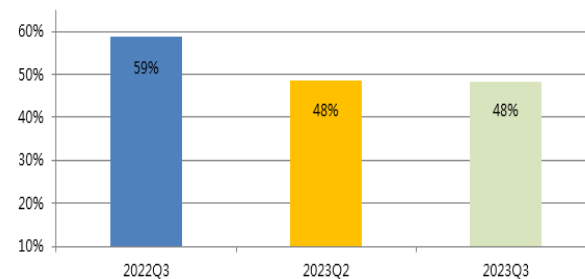
Catalyst

YoY: -41.57% QoQ: -25.93%



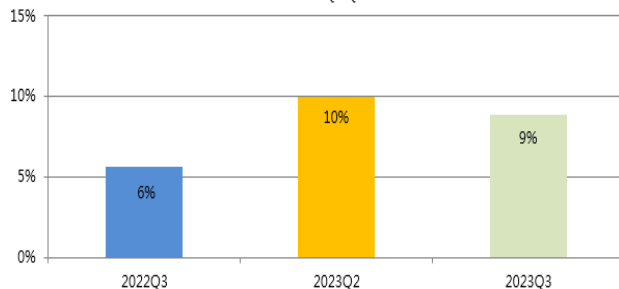
Power Battery

YoY: -54.16% QoQ: -21.68%



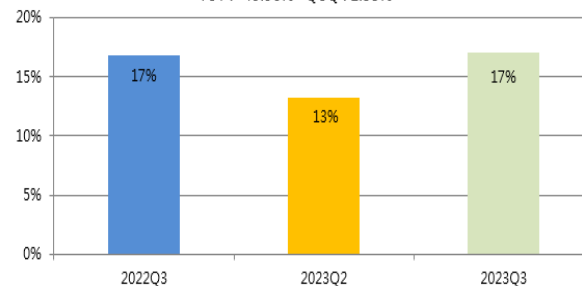
Chemical Fertilizer

YoY: 43.64% QoQ: -30.49%

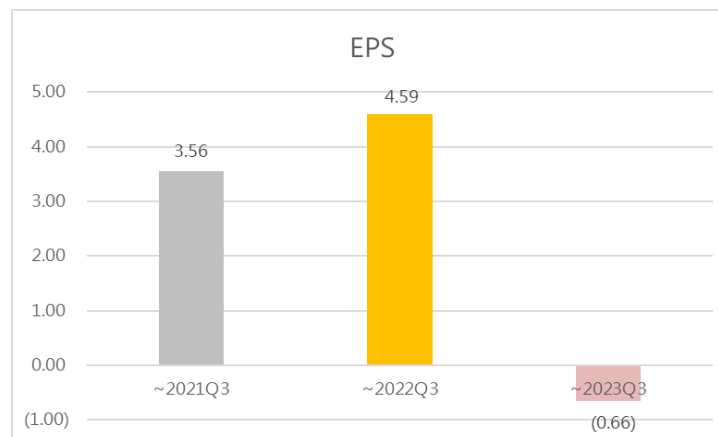
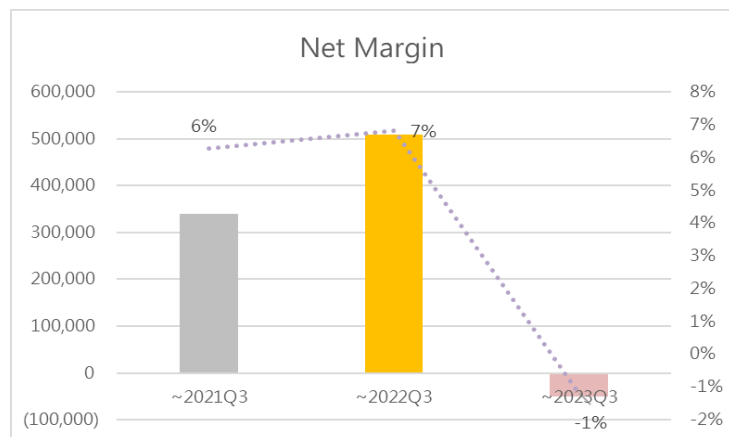
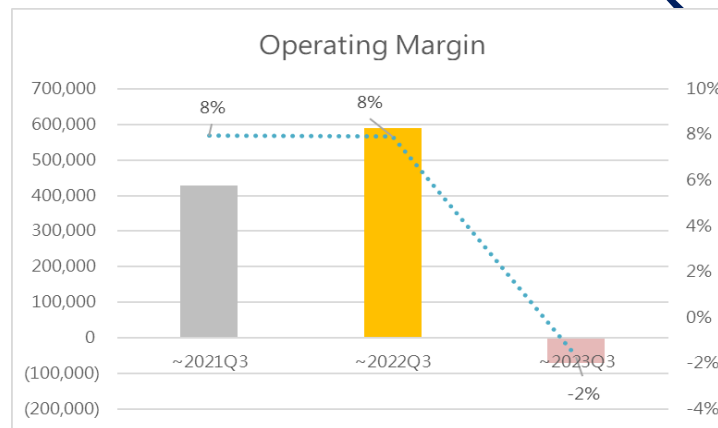
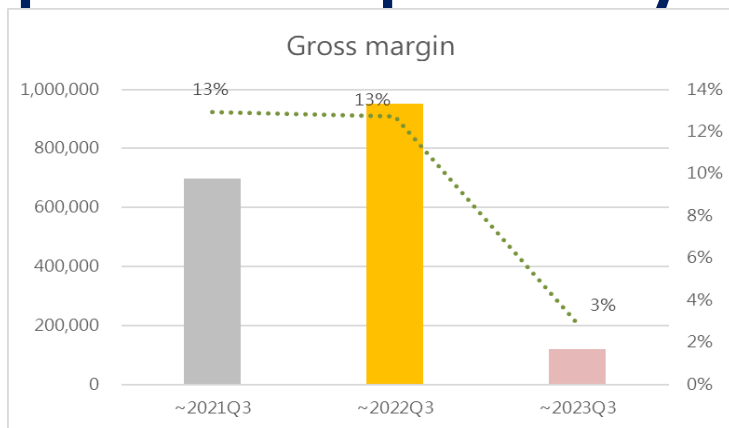


Specialty Chemicals

YoY: -45.56% QoQ: 1.33%



Operation Report - Key Financial Index – 2023 Q3





Thanks!

Any questions?



COREMAX GROUP
康普集團

