



環球水泥

Universal Cement Corporation 2023 Investor Conference

Agenda



環球水泥

- Company profiles
- Business performance in Q4, 2022
- Business outlook in 2023

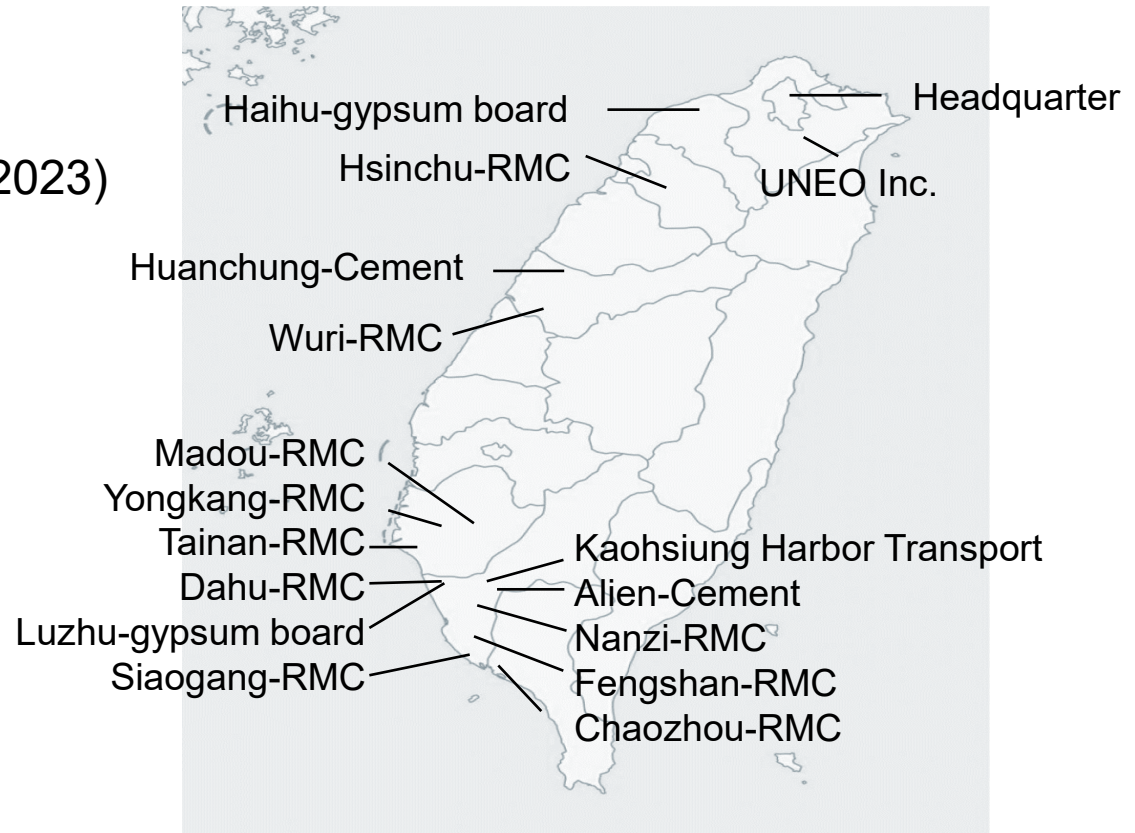
Disclaimer: Disclosed financial statements of Q4, 2022 have audited by independent auditors and announced on March 16, 2023.

Company profiles



環球水泥

- Name: Universal Cement Corporation
- Address: 10F, No.125, Sec. 2, Nanking E. Rd, Taipei, Taiwan
- Website: www.ucctw.com
- Listed on TWSE
- Code: 1104
- Paid-in Capital: NT\$ 6.5 Bil.
- Mkt Cap.: NT\$ 17 Bil. (Mar. 2023)
- Number of employee: 437





Financial Performance

- Revenue: **growth of 16% YOY, operating profit ratio of 12%**, mainly due to the steady growth of sales of building material.
- Non-operating profit: **growth of 191% YOY**, mainly due to recognition of earnings of subsidiaries and gains on disposal of investment property.
- Net profit after tax: **growth of 96% YOY**, and reporting EPS of NT\$ 3.12.

NT\$ in million	2022	2021	YOY%
Revenue	7,056	6,079	16%
Gross Profit from Operation	1,366	1,132	21%
Operation Profit	841	710	18%
Non-operating Profit	1,542	530	191%
Net profit before tax	2,383	1,240	92%
Net profit after tax	2,183	1,114	96%
EPS (in NT\$)	3.12	1.66	88%
Assets	27,812	25,097	11%
Liabilities	6,285	5,712	10%
Equity	21,527	19,385	11%

Financial Ratio



環球水泥

Ratio	2022	2021	YOY%
Gross Margin (%)	19%	19%	0%
Operating Margin (%)	12%	12%	0%
Net Profit after Tax (%)	31%	18%	13%
EPS (NT\$)	3.12	1.66	88%
NAVPS (NT\$)	32.00	29.43	9%
RoE (%)	11%	6%	5%
RoA (%)	8%	5%	3%
Current Ratio (%)	119%	118%	1%
Debt Ratio (%)	23%	23%	0%



Distribution of Dividends

- NT\$1.5 cash dividends per share had been proposed by the Board on March 16, 2023.
- Dividend Payout Ratio is 48%, Dividend Yield is 6%.

Item	2019	2020	2021	2022
EPS(NT\$)	1.74	1.91	1.66	3.12
Dividends	1.0	1.1	1.0	1.5

Item	Listed Company in Taiwan	UCCTW
Dividend Yield	4.88%	6.24%
P/E	10.39	8.33
P/B	1.80	0.81

*March 2023



Sales Performance by Sector

Revenue					
Sector (NT\$ Mil)	2022	%	2021	%	YOY%
RMC	4,612	65%	3,972	65%	16%
Cement	1,469	21%	1,285	21%	14%
Gypsum Board	934	13%	787	13%	19%
Other	41	1%	35	1%	15%
Total	7,056	100%	6,079	100%	16%

Sales Volume			
Sector	2022	2021	YOY%
RMC('000 M ³)	1,942.1	1,818.6	7%
Cement ('000 T)	502.2	527.5	-5%
Gypsum Board ('000 M ²)	15,775.7	14,831.6	6%

Cement: Profitable Steadily

- Due to high base period and slow decline in the real estate market, domestic demand for cement in 2023 is expected to level off.
- Aim at satisfying customer's request and achieving steady profit.





Ready-mixed Concrete: expand market share

- As of March 2023, the total volume to be supplied is **2.34 million M³**.
- In Hsinchu: aim at mega projects as AI Smart Park, TSMC 2-nm Plant, and new town development plan.
- In Taichung: aim at residential projects and mega projects as Entertainment and Shopping Center in HSR Station and Taichung Arena.
- In Tainan, Kaohsiung, Pingtung: aim at residential projects and major infrastructures as Tainan Railway Underground Project, Kaohsiung Metro and TSMC Plants.

Region	Vol.
Hsinchu	7%
Taichung	8%
Tainan	34%
Kaohsiung	43%
Pingtung	8%
Total	100%

Category	Residential	Industrial & Commercial	Civil Engineering	Infrastructure
Hsinchu	32%	44%	12%	12%
Taichung	53%	14%	3%	30%
Tainan	74%	8%	1%	17%
Kaohsiung	49%	19%	2%	30%
Pingtung	91%	2%	2%	5%

*Volume to be supplied, March 2023



Building Material: Varied uses of Gypsum Board

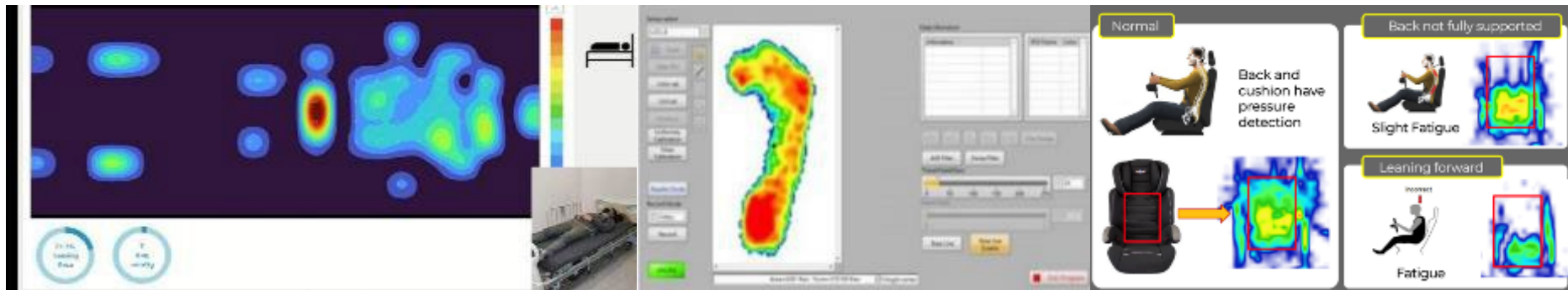
- Continuous effort in improving the gypsum board performance of water-proof, fire-proof, thermal-insulation, noise-insulation and easy to install.
- By incorporating the Wall-panel system with NICHIHA Fiber Cement Board, we developed diversified pre-fabrication solution that can be used for indoor decoration, wall panel, double wall and reduce the number of working hours and workforce and maintain consistent quality of work.
- Continuous promotion of reward for recycled gypsum board with a 100% reuse rate.

Category	Vol.
Residential	39%
Industrial & Commercial	27%
Hotel	12%
Infrastructure	8%
Other	14%
Total	100%

*Volume to be supplied, March 2023

UNEO: pressure sensor solutions in new area

- Uneo pressure sensing bed is designed to detect the amount of pressure being applied to the bed surface by the person lying on it, that is often used in healthcare settings, such as hospitals and nursing homes, to prevent bedsores and to improve patient comfort.
- Smart Chair for car drivers is designed to provide a more comfortable and healthier sitting experience by promoting good posture, reducing pressure on the spine, and encouraging active sitting. It can monitor drivers' posture and provide feedback in real-time and is achieved by high density matrix or multi point sensor.
- Uneo pressure sensor solutions are commonly used in power reclining sofa and bed mattress to optimize consumer experience, that will be launched in Interzum Cologne, Germany, May 2023.



Outlook 2023: Winning through stability



環球水泥

- Inflation, shortage of labor and materials lead to a sharp increase in the operating costs of the construction industry; the environment of rising interest rates leads to an increase in corporate financing costs and a decline in demand in the real estate market.
- With the predictable demand in public infrastructure and industrial/commercial buildings, we will try to make progress while ensuring stability.
- The equipment renewals of Madou and Siaogang RMC plant will go into production in H2, 2023.