



愛地雅工業股份有限公司  
IDEAL BIKE CORPORATION



运动世界的活力



# 愛地雅工業股份有限公司

IDEAL BIKE CORPORATION

(Stock Code : 8933)

## 2022 Investor Conference

Tim Lin

2022. 08. 23

Gear up your vitality.

# Agenda

## Outline

- Group Profile
- Operational Highlights
- 2022 H1 Result
- Market Outlook
- Core Competitiveness
- ESG Implementation
- Q & A

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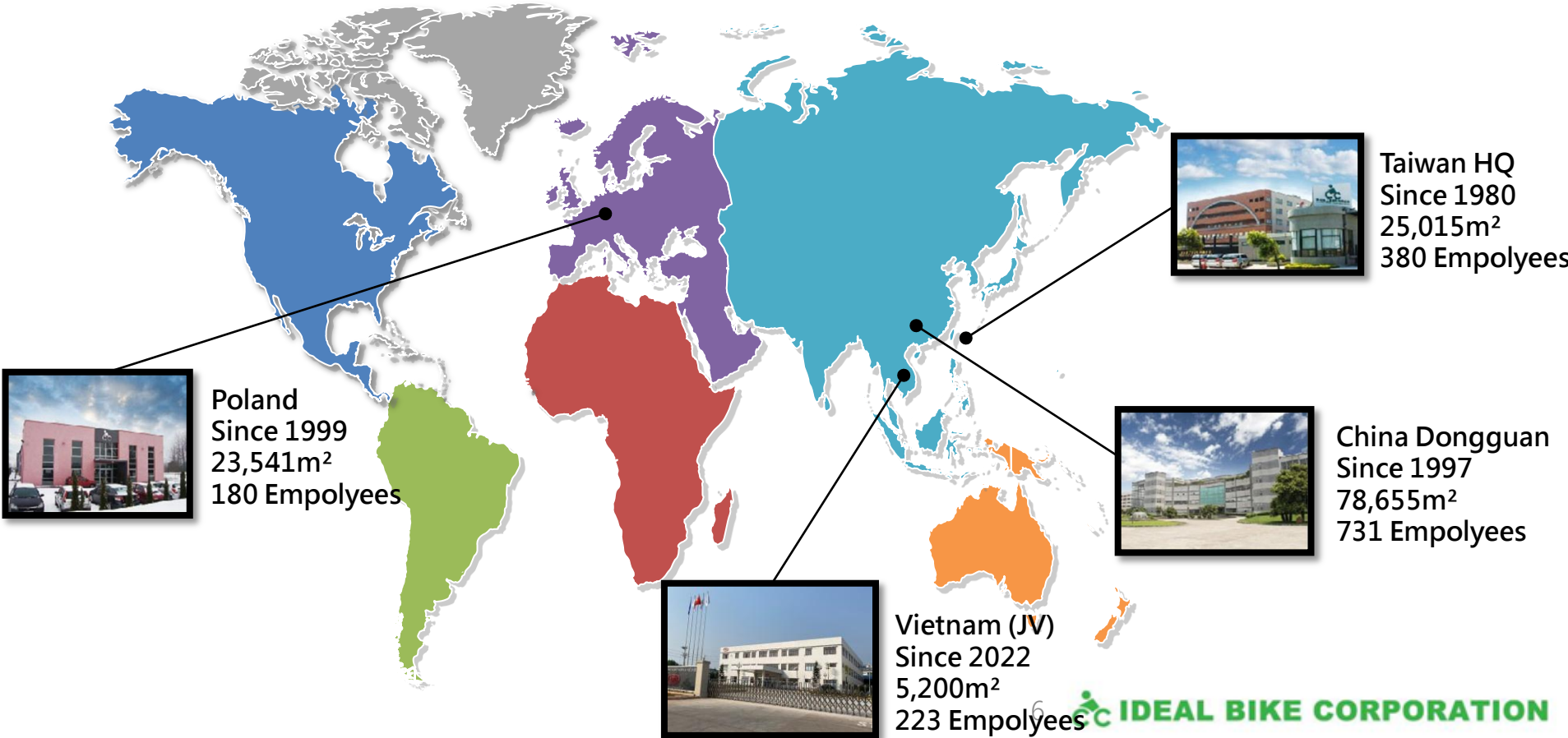
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# Group Profile



**Technical & Service  
Oriented Assembly  
Company**

# Global Manufacture Sites





# European Commission Qualified Dumping Duty FREE



EUROPE

CHINA

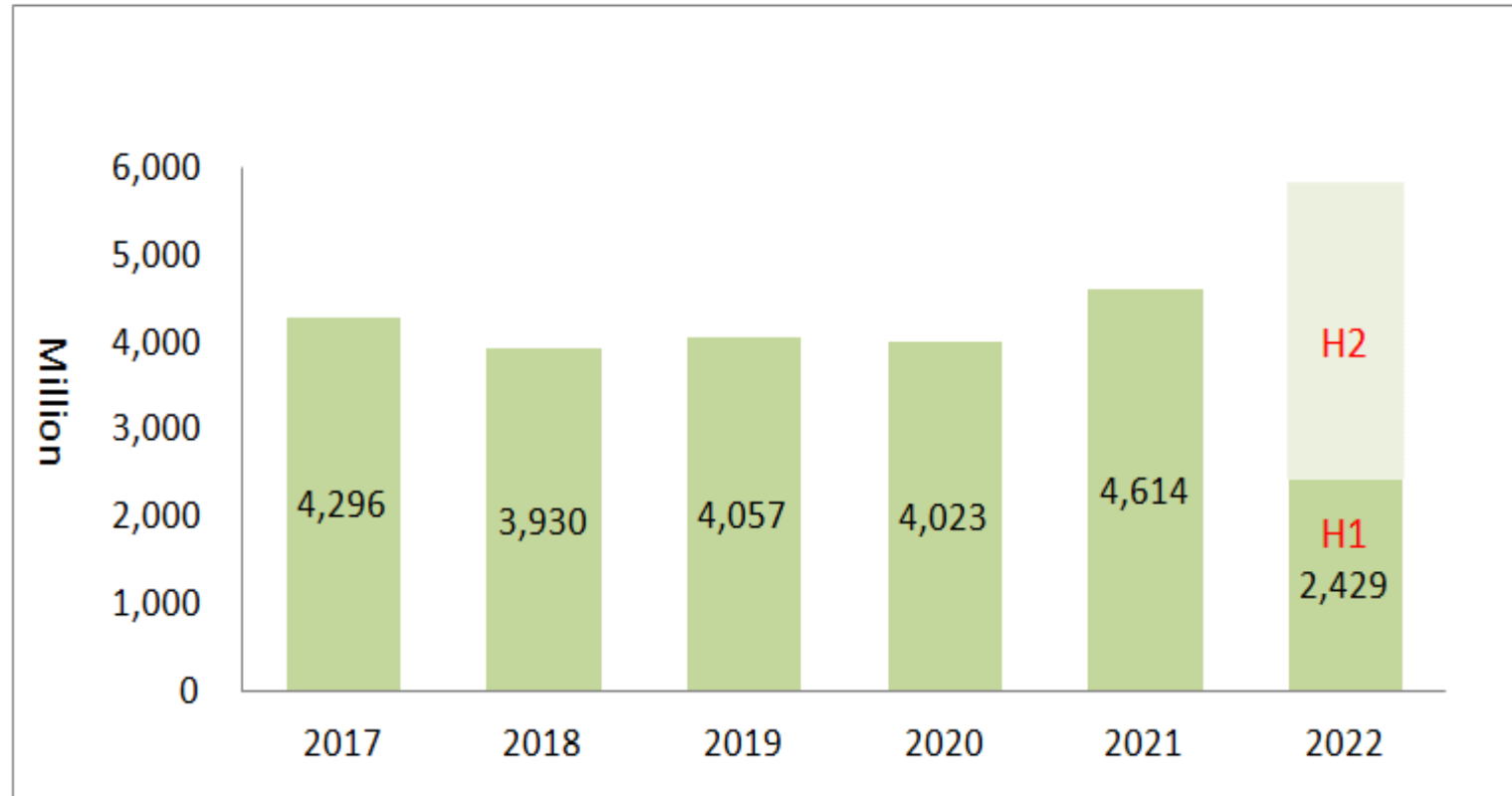
# Global Manufacture Sites

Location	Taiwan	Poland	China	Vietnam	Total
Capacity (2021)	250K	60K	360K	0	670K
Capacity after expansion	350K	180K	360K	>120K	>1,010K
Purpose	E-bike	Close to Market/Short Supply Chain		Tariff Barriers	
Market	Global	EU	Non-EU/NA	EU/NA	
Services	<ol style="list-style-type: none"> <li>1. Assembly</li> <li>2. Painting</li> <li>3. Design</li> </ol>	<ol style="list-style-type: none"> <li>1. Assembly</li> <li>2. Painting</li> </ol>	<ol style="list-style-type: none"> <li>1. Frame/Fork</li> <li>2. Assembly</li> <li>3. Painting</li> </ol>	Frame/Fork	



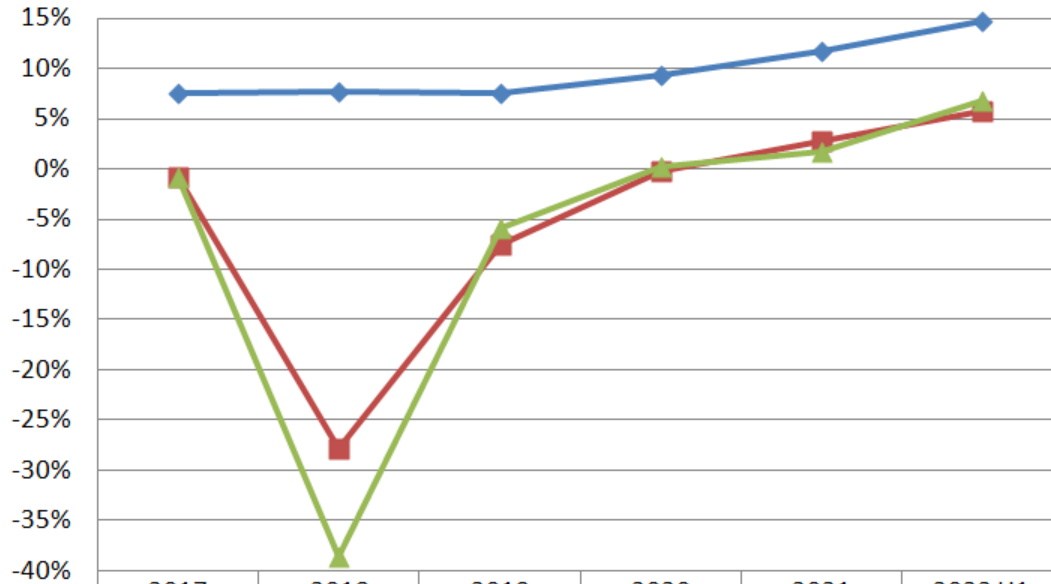
# Operational Highlights

# Sales Revenue Trend



# Profitability Trend

## Gross / Operating / Net Profit Margin



	2017	2018	2019	2020	2021	2022 H1
◆ Gross Margin	8%	8%	8%	9%	12%	15%
■ Operating Margin	-1%	-28%	-8%	0%	3%	6%
▲ Net Profit Margin	-1%	-39%	-6%	0%	2%	7%

# 2022 H1 Result

# Statements of Comprehensive Income

(In NT\$ Million)

	2022 Q2	2022 Q1	2022 H1	2021 H1	QoQ	YoY
Net operating revenue	1,298	1,131	2,429	1,974	+15%	+23%
<b>Gross Margin</b>	<b>17%</b>	<b>13%</b>	<b>15%</b>	<b>10%</b>	<b>+4 pts</b>	<b>+5 pts</b>
Operating expense	106	113	219	191	(6%)	+15%
<b>Operating Margin</b>	<b>9%</b>	<b>3%</b>	<b>6%</b>	<b>0%</b>	<b>+6 pts</b>	<b>+6 pts</b>
Net non-operating revenue and expense	32	16	48	(2)	+100%	+2500%
Net profit (loss) for the year	124	43	167	(7)	+188%	+2486%
<b>Net Profit Margin</b>	<b>10%</b>	<b>4%</b>	<b>7%</b>	<b>(1%)</b>	<b>+6 pts</b>	<b>+8 pts</b>
EPS (NT Dollar)	\$0.41	\$0.14	\$0.56	(\$0.03)	+193%	+1966%

# Market Outlook

# Market Outlook



## Market demand for Pedelec bikes and high-end tradition bikes remains strong :

The global bicycle market size was valued at USD 58 billion in 2020, of which approximately 140 million bicycles are produced globally each year. The market will be valued at roughly \$127 billion by 2030. (Reference : Fact.MR)



## In response to climate change, government policy support, carbon reduction has become hot topic:

- The EU invested 750 billion EURO in response to climate change, 30% of which will be invested in green mobility. (Pedelec bikes)
- The EU has invested a lot of money in infrastructure 2,300 kilometers of bicycle lanes has set up.
- Countries support pedelec bikes as a green mobility solution incentive users with cash subsidies or individual and corporate income tax credits for purchasing pedelec bikes.



## Changes in life and work patterns post epidemic :

People start to value health, social distancing, more focus on environmental protection, inflation, bicycles are back in the spotlight.



## With the rise of emerging customers and more applications of electronic technology and the IoT (Internet of Things), the market is entering Tech Boom:

Capital market funding green mobility (Pedelec bikes), many non-traditional bicycle industry players entered the market, adding more technology components and applications, developing more potential buyers. The bicycle market will enter a new era of "Tech Boom".



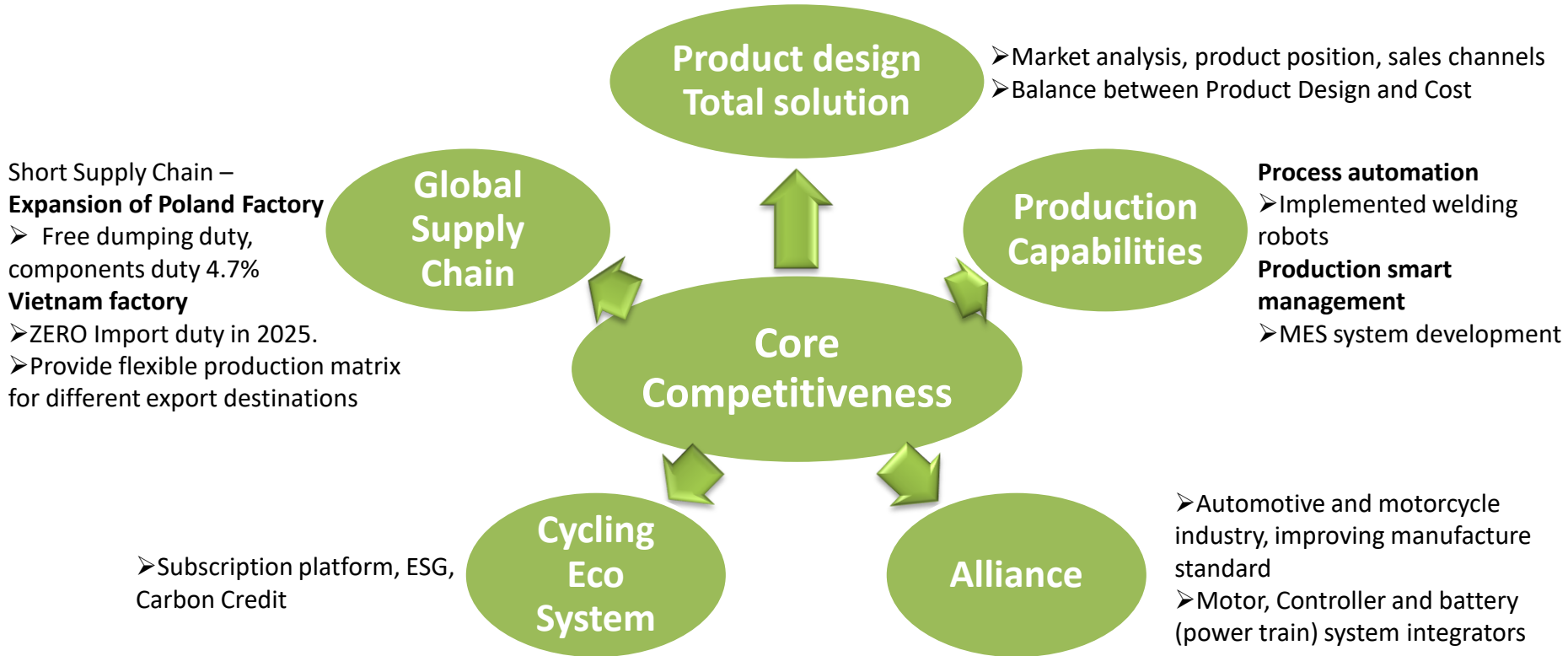
## With supply chain turbulence and emerging customers, new Power train system integrators enter the market:

Many Power train system integrators from Taiwan and China boost the market.

# Core Competitiveness



# Core Competitiveness

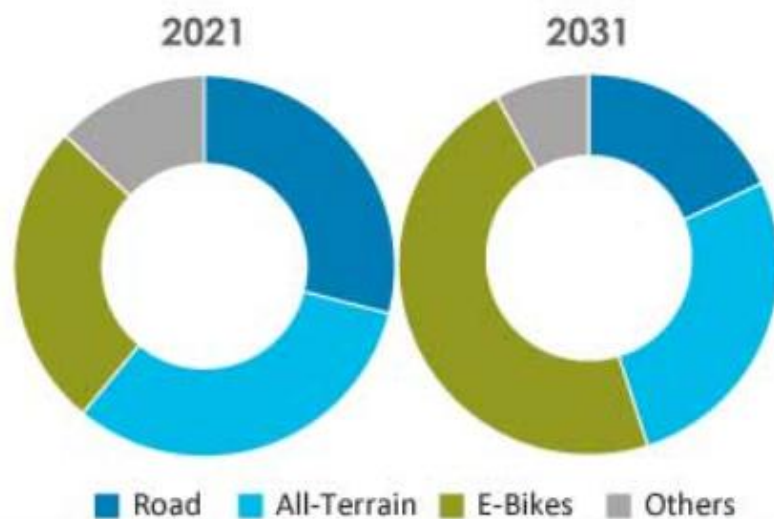


# Global Bicycle Subscription Market

Bicycle Sales and Market Scenario, by Type



Global Bicycle Market Outlook, by Type



Source: Fact.MR

Fact.MR

# ESG Implementation

# (Environmental/Social/ Governance) Specific Practices

E

**Health Industry** - Cycling with zero carbon emissions

## **Environmental protection**

- Air, water and waste comply with regulations and indicators.
- Cooperation with suppliers to reduce waste from origin and reduce waste.
- Manufacture process improvements in China factories to reduce air pollution and carbon emissions
- Energy policy aligns with sustainability planning
- Greenhouse Gas Reduction Planning

S

- Customers and supply chain win-win solution.
- Multi-cultivation plan for senior executives.
- Promote employee health and diversified health promotion activities

G

- The percentage of independent directors meets regulatory requirements, and set up a remuneration committee/audit committee.
- Board Diversity and Executive Board Performance Evaluation.
- Set up a Corporate Governance Officer.
- Follow the Ethical Corporate Management Best Practice Principles.

# Q & A



END

Thank You for your Attention

