

CHLITINA

Chlitina Holding Limited (4137.TT)

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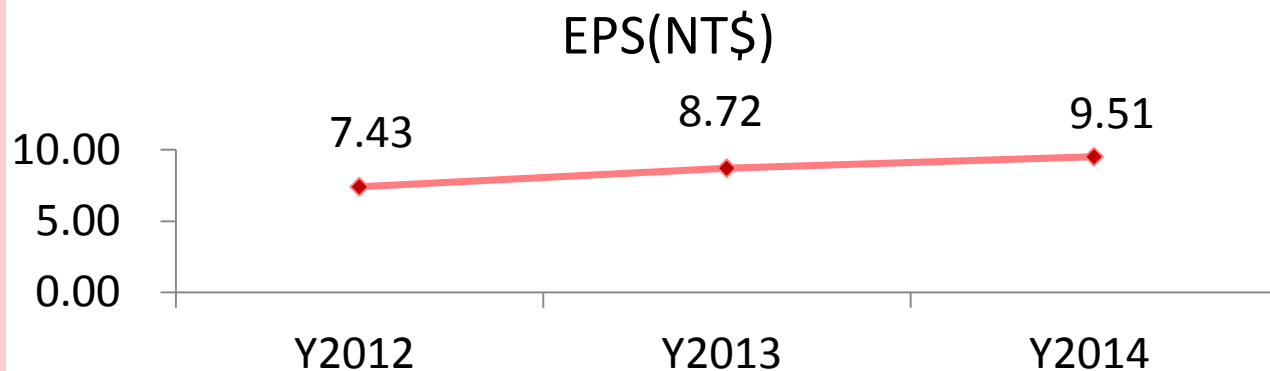
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2014 Performance

- The consolidated revenue in 2014 was NT\$ 3,071,369 K, a 13.7 % increase from NT\$ 2,701,472 K in 2013.
- The consolidated operating profit in 2014 was NT\$ 877,892 K a 8.2% increase from NT\$ 811,426 K in 2013.
- The consolidated net income in 2014 was NT\$ 755,837 K, the net margin was 24.6 %. The consolidated net income in 2013 was NT\$ 693,228 K, the net margin was 25.7%.
- The basic EPS in 2014 was NT\$ 9.51.

2014
Performance

EPS Trend

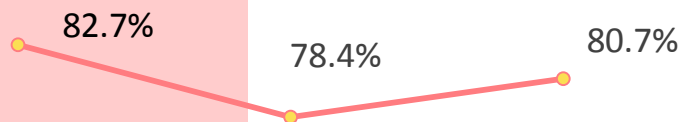


Note: EPS based on shares issued on December 31, 2014 (79,492K)

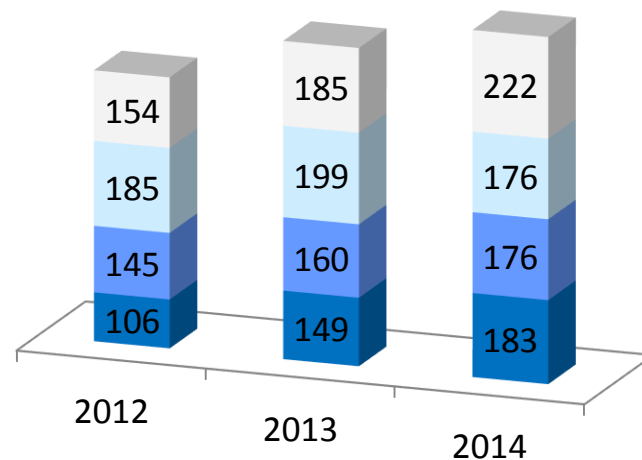
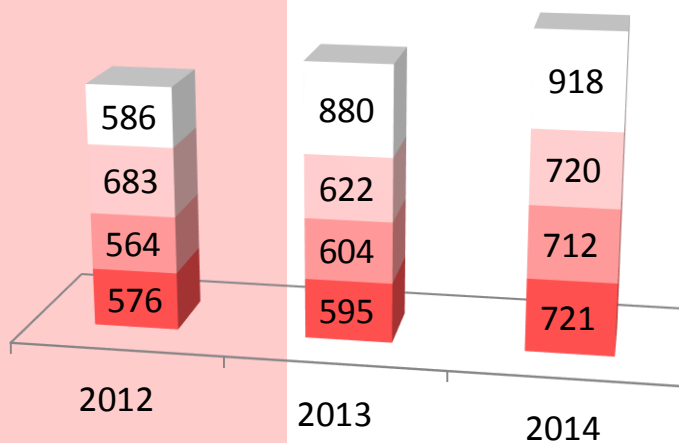
Item	Y2012	Y2013	Y2014
Net Income (K NT\$)	590,385	693,228	755,837
2014 shares balance (K)	79,492	79,492	79,492
Basic EPS (NT\$)	8.84	9.70	9.51
EPS of shares issued (NT\$)	7.43	8.72	9.51

2014 Performance

GP margin %



Net profit margin%



■ Q1 ■ Q2 ■ Q3 ■ Q4

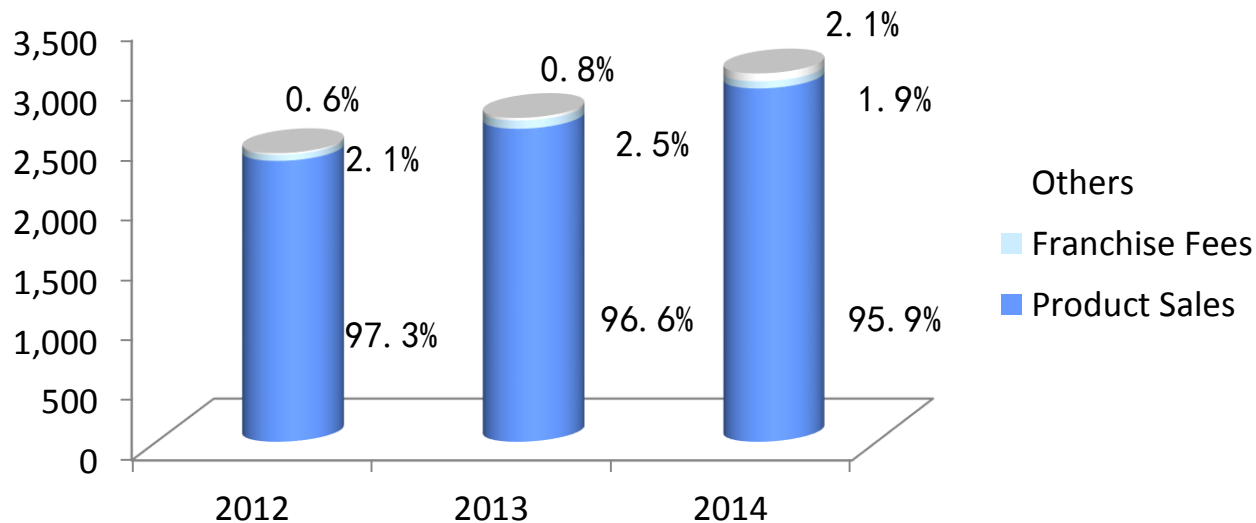
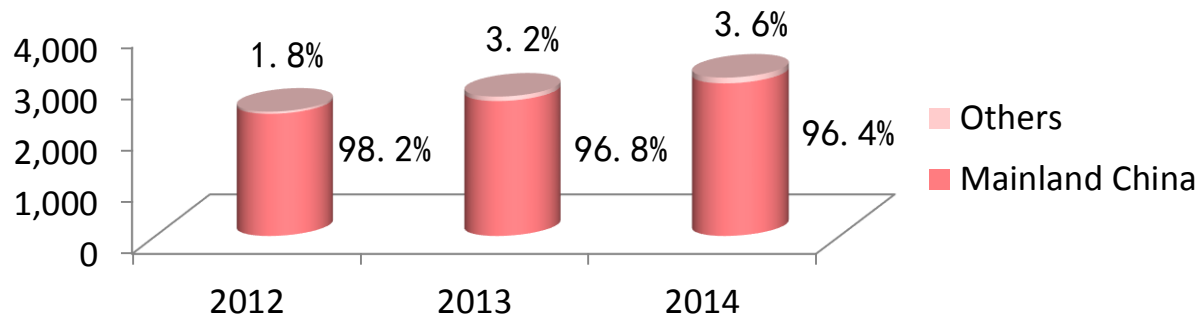
Revenue m NT\$

■ Q1 ■ Q2 ■ Q3 ■ Q4

PAT m NT\$

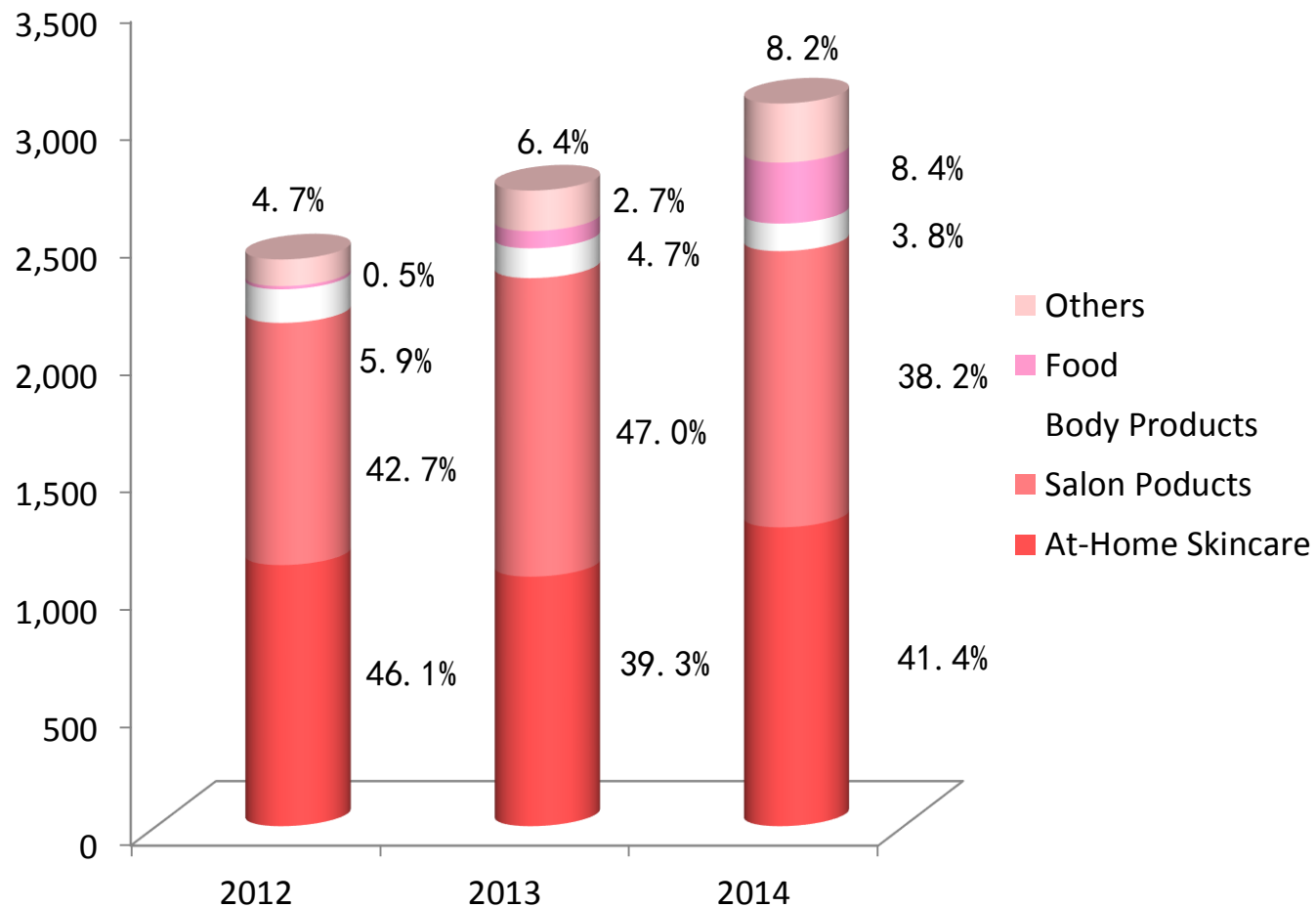
Chlitina Revenue Analysis

2014
Performance



Chlitina Revenue Analysis

2014
Performance



2014 vs. 2013

2014
Performance

P&L(K NT\$)	2014	2013	YoY
Revenue	3,071,369	2,701,472	13.7%
Gross Profit	2,479,834	2,118,238	17.0%
Operating Expense	1,601,942	1,306,812	22.6%
Operating Profit	877,892	811,426	8.2%
PAT	755,837	693,228	9.0%
EPS of shares issued (Note 1)	9.51	8.72	9.0%

Note 1: EPS based on shares issued on December 31, 2014 (79,492K)

	2014	2013
GP Margin	80.7%	78.4%
Operating Margin	28.6%	30.0%
Net Profit Margin	24.6%	25.7%

2014 Performance

Balance Sheet

P&L(K NT\$)	2014	2013	2012
Total Assets	4,399,356	4,337,604	1,951,855
Cash and equivalents	2,410,252	2,646,363	848,982
Trade and other receivables (Note 1)	823,373	35,372	43,711
Inventory	239,431	234,843	198,479
Property, plant and equipment	1,148,643	1,109,323	487,171
Total liabilities	1,069,773	1,371,653	959,652
Loans	0	422,941	154,325
Trade and other payables (Note 2)	781,927	617,561	466,382
Total Equity	3,329,583	2,965,951	992,203

Note 1: Account and other receivables include account receivables, other receivables, and other current assets.

Note 2: Account and other payables include account payables, other payables, customer deposits, accrued expenses, other current liabilities, and other tax payable.

2014 Performance

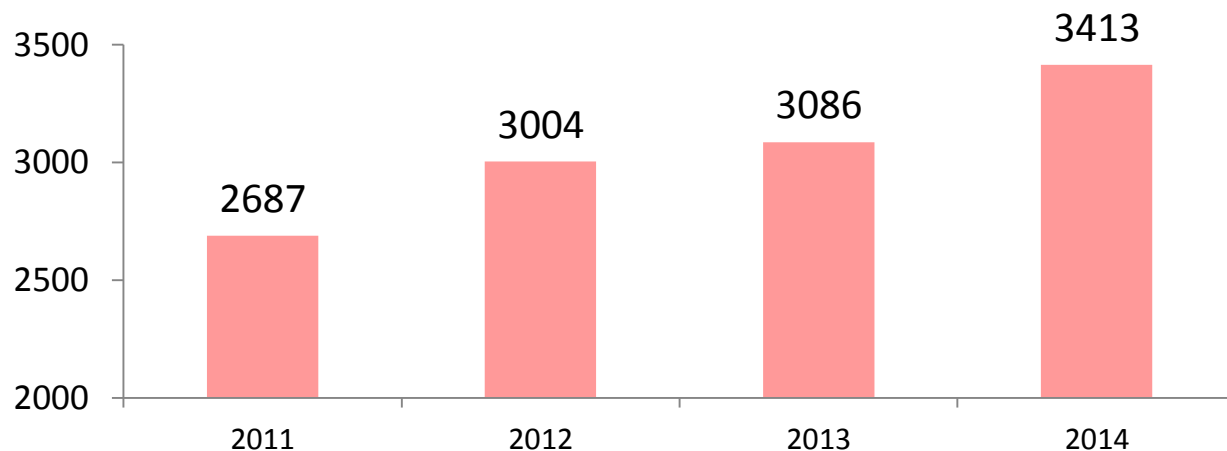
Profitability and Financial Index

Financial Index	2014	2013	2012
ROA	17.6%	22.4%	34.8%
ROE	24.0%	35.0%	82.0%
Current ratio	282.0%	323.5%	181.6%
Quick ratio	255.2%	292.4%	150.2%
Net cash to equity ratio	78.9%	80.8%	97.5%

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China franchise store development



	2014 # of Stores	%	2014 Sales (K NT\$)	%
Tier 1 Cities	897	26.3%	801,144	28.9%
Tier 2 Cities	704	20.6%	524,993	18.9%
Tier 3 Cities	514	15.1%	402,673	14.6%
Tier 4 & 5 Cities	1298	38.0%	1,042,965	37.6%
Franchisee sales	3413	100.0%	2,771,775	100.0%
Other			299,594	
Total			3,071,369	

Chlitina network has already penetrated to tier 4 and tier 5 cities (37.6%), covering a larger population. In the future, Chlitina will continue to focus on tier 4-5 cities to develop new consumer groups and maintain regional leadership.

Business Development & Outlook

- Launching new products
- Developing safe and high-efficacy products
- New Technology: Algo-Precioso, ultrasound

Product Strategy

- Establishing Chlิตina Tmall store and Biotta official store
- Focusing on training of counselors

New Channel

Store Management

- Standardizing store management technology:
 - Mobile platforms: financial results, appointments, accounting, inventory and membership
 - Apps: treatment ebook, online training
- Strengthening training system
- Enhancing brand influence through:
 - TV show sponsorship
 - Cruise event
 - 2015 Beauty Technology Convention

Branding

CHLITINA

Thanks For Your Attention

Q&A