



豆府餐飲集團
Tofu Restaurant Group

Code : 2752

Tofu Restaurant Co., Ltd.

Investor Conference
August 24th, 2020



Disclaimer

- Disclaimer

Information on this presentation contains forward-looking statements regarding estimations, forecasts, targets and plans in relation to the results of operations, financial conditions and other overall management of the Tofu Restaurant Group (the “forward-looking statements”). The forward-looking statements are made based on information currently available to Tofu Restaurant Group and certain assumptions considered reasonable as of the date of this material. These determinations and assumptions are inherently subjective and uncertain. These forward-looking statements are not guarantees of future performance, and actual operating results may differ substantially due to a number of factors.

Tofu Restaurant Group undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change.



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Company Profile



Established: **2008**



Revenue: **NT\$1.39 Billion** (2019)



Employee: **1,600**



Brand : **6 Brands**



Total Outlets: **51** (2020.07)



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Brands

銅盤 불고기
銅盤烤肉 | 經典韓食 | 日即無厭

한정식
부엌

韓姜熙 的小廚房

滑豆腐

DUBU HOUSE
KOREA
精緻韓式料理第一品牌

飛機
越南
河粉



1920 越南百年老店的正宗味

北村
豆腐家

豆腐煲 ◯ 鐵拌飯 ◯ 辣料理

姜滿堂

正宗韓國直火燒肉

Tofu Restaurant Group is a leading company in managing multi-brands, currently owns **6 brands** serving more than **3 million** customers a year.



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Tofu Restaurant Group

Brand Positioning





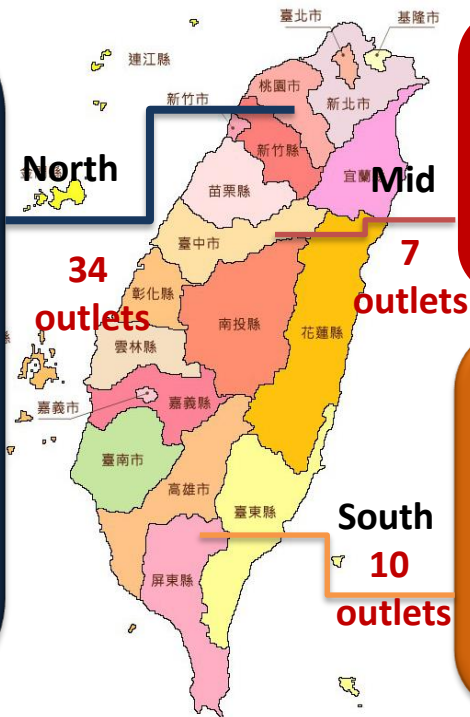
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Tofu Restaurant Group

Locations

涓豆腐-敦南創始店
 涓豆腐-潤泰松山車站
 涓豆腐-微風廣場台北車站
 涓豆腐-ATT4FUN信義
 涓豆腐-ATT4RECHARGE
 涓豆腐-統一時代百貨
 涓豆腐-潤泰南港車站
 涓豆腐-板橋文化
 涓豆腐-JC PARK新莊幸福館
 涓豆腐-新月廣場
 涓豆腐-華泰名品城
 涓豆腐-台茂購物中心
 涓豆腐-大江國際購物中心
 涓豆腐-遠東巨城購物中心
 涓豆腐-苗栗尚順
 銅盤-統一時代百貨
 銅盤-潤泰松山車站

北村豆腐家-潤泰內湖捷運站
 北村豆腐家-統一時代百貨
 北村豆腐家-比漾廣場
 北村豆腐家-秀泰廣場樹林
 北村豆腐家-日月光廣場
 北村豆腐家-桃園統領百貨
 北村豆腐家-桃園經國家樂福
 韓姜熙-微風廣場松高
 韓姜熙-信義A11
 韓姜熙-環球板橋車站
 韓姜熙-家樂福新店
 韓姜熙-中壢SOGO百貨
 飛機河粉-台北101
 飛機河粉-新光三越站前店
 飛機河粉-比漾廣場
 飛機河粉-林口三井OUTLET
 姜滿堂-遠東巨城購物中心



涓豆腐-秀泰廣場台中文心
 涓豆腐-麗寶OUTLET MALL
 北村豆腐家-中友百貨公司
 北村豆腐家-秀泰廣場台中站前
 韓姜熙-麗寶OUTLET MALL
 韓姜熙-中港新光三越百貨
 飛機河粉-中友百貨公司

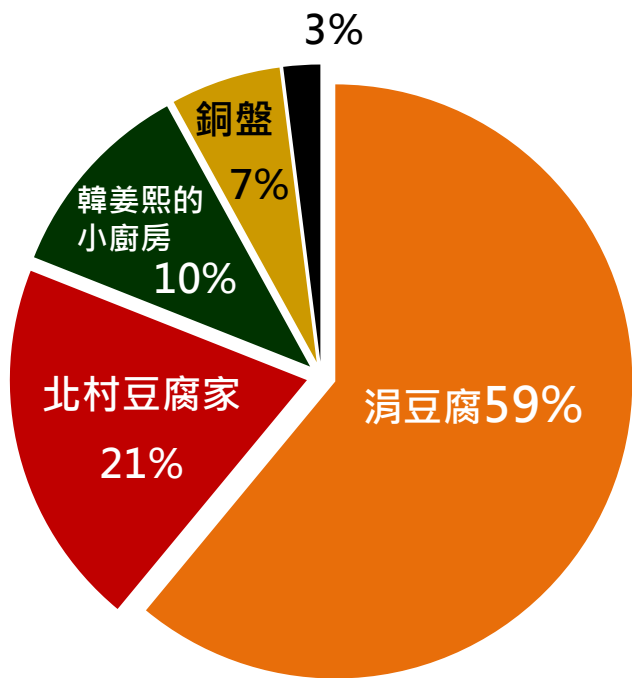
涓豆腐-南紡購物中心
 涓豆腐-統一夢時代購物中心
 涓豆腐-漢神巨蛋購物中心
 北村豆腐家-台南西門新光三越
 北村豆腐家-左營新光三越
 銅盤-大魯閣草衙道
 銅盤-秀泰廣場嘉義
 韓姜熙-屏東環球購物中心
 飛機河粉-台南西門新光三越
 飛機河粉-南紡購物中心





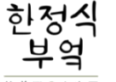








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Revenue Percentage

Percentage in all brands



 涓豆腐 DUBU HOUSE KOREA 精製韓式料理第一品牌		Total Outlets: 20 Out of Total Revenue: 59%
 北村豆腐家 正宗愛·韓料理·韓料理		Total Outlets: 11 Out of Total Revenue: 21%
 韓姜熙的小廚房		Total Outlets: 8 Out of Total Revenue: 10%
 銅盤		Total Outlets: 4 Out of Total Revenue: 7%
 飛機河粉 1920 PHO HOAN		Total Outlets: 7 Out of Total Revenue: 3%
 姜滿堂		Total Outlets: 1 Out of Total Revenue: -



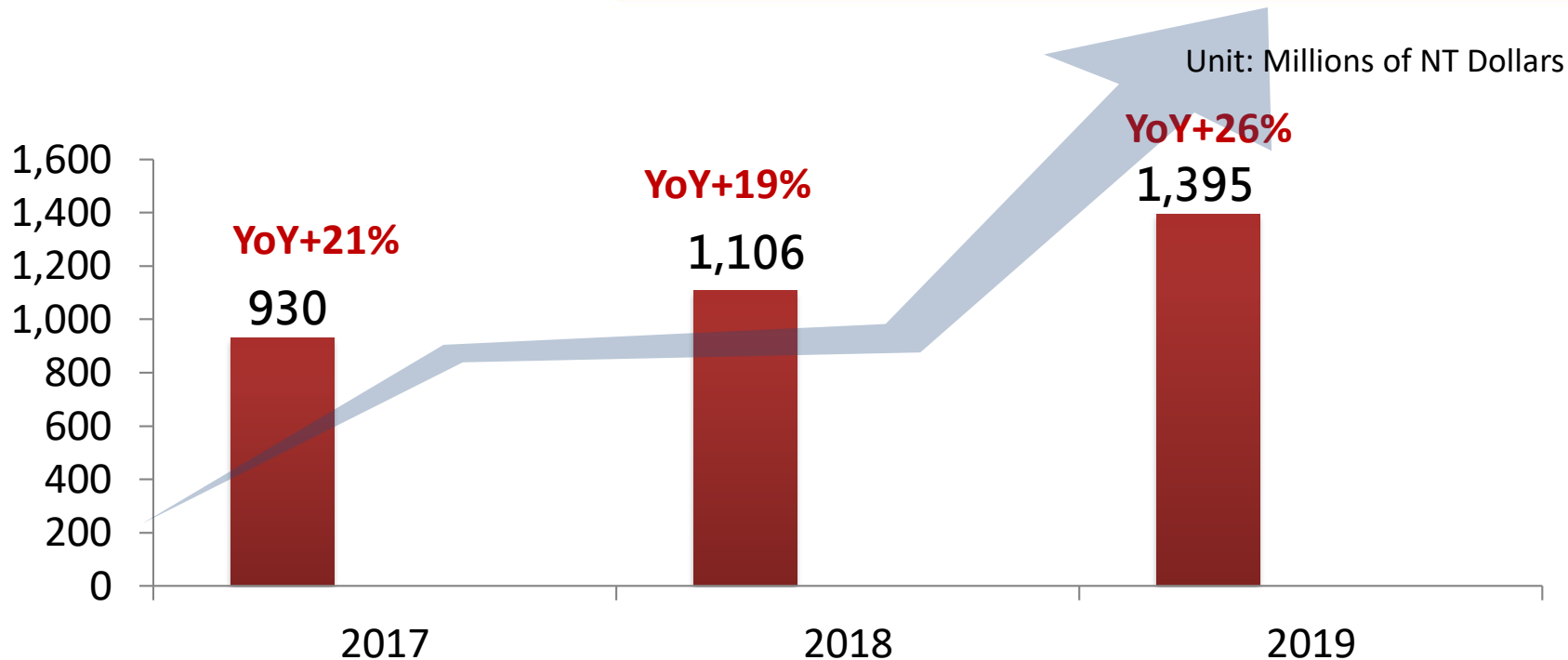
2017 - 2019 Income Statement

Unit: Thousands of NT Dollars

Account	2017		2018		2019	
	Amount	%	Amount	%	Amount	%
Revenue	929,664	100%	1,105,850	100%	1,395,254	100
Gross Profit	514,982	55%	613,194	56%	747,298	54%
Operation Profit	112,889	12%	141,832	13%	163,678	12%
Net Profit	93,399	10%	115,177	10%	130,135	9%
EPS (adjusted accordingly)	NTD\$6.30		NTD\$6.40		NTD\$6.66	

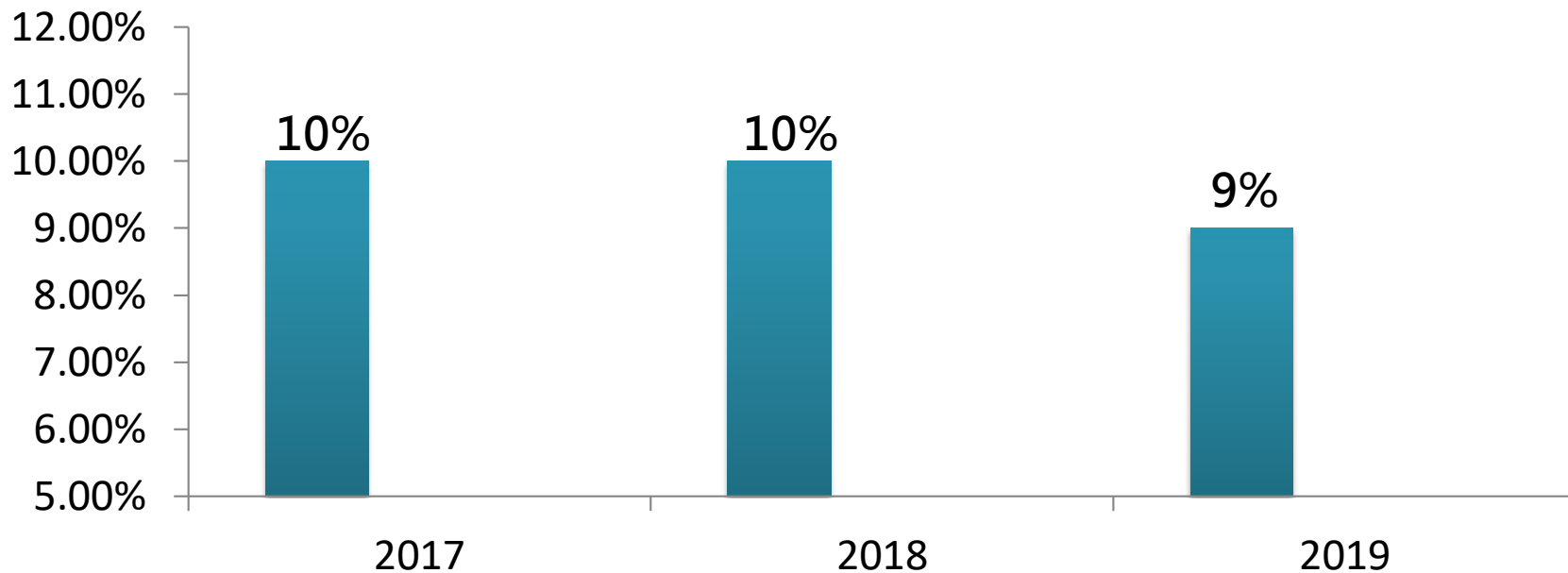


2017 – 2019 Revenue Growth





2017 – 2019 Net Profit Rate





2017 – 2019 Assets and Liabilities

Unit: Thousands of NT Dollars

Subject	2017/12/31	2018/12/31	2019/12/31
Cash	193,041	326,114	688,364
Total Assets	412,399	592,726	1,118,438
Bank Loans	-	-	-
Capital	75,000	160,000	213,658
Equity	284,713	441,502	781,042

Cash exceeds 3 times of Capital without any bank loans

Unit: Thousands of NT Dollars

Subject	2017	2018	2019
Net Income	93,399	115,177	130,135
Total Equity	284,713	441,502	781,042
Return On Equity	32.80%	26.09%	16.66%
Total Outlets	28	35	45
New Outlets	9	9	11
Revenue Growth Rate with Same Outlets	-	-1.15%	-0.16%



2017-2019 Dividend Distribution

Year	Net Profit (Thousands of NTD)	Payout Per Share in the Following Year(*)		
		Cash Dividend (NTD)	Stock Dividend (NTD)	Payout Ratio
2017	93,399	2.5	10	86%
2018	115,177	4.8	1.5	86%
2019	130,153	5.0	0.3	89%

*Not including cash dividend in capital reserve

Average payout ratio of 85%+ in the recent three years



2020 H1 Income Statement

Unit: Thousands of NT Dollars

Account	2020H1		2019H1		YoY	
	Amount	%	Amount	%	%	
Revenue	772,760	100%	654,271	100%	↑	18%
Gross Profit	413,925	53%	353,255	54%	↑	17%
Operation Profit	93,997	12%	74,184	11%	↑	27%
Net Profit	90,484	12%	59,460	9%	↑	52%
EPS (adjusted accordingly)	4.17		3.16		↑	32%



2020 Opening Plan

2020H1 Estimation of 9 Outlets

Brand	Dubuhouse	Hanok Tofu Village	Chef Han's	Pho Tau Bay	J.M.T
Number of Outlet	2	1	1	4	1

2020H2 Estimation of 9 Outlets

Brand	Dubuhouse	Hanok Tofu Village	Pho Tau Bay	Baan Phadthai
Number of Outlet	1	2	5	1



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THANK YOU

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