

Alexander Marine Co., Ltd. 東哥企業股份有限公司

股票代碼：8478



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- The actual results of operations, financial condition and business prospects may differ from those explicitly or implicitly indicated in those forward-looking statements for a variety of reasons, including but not limited to market demand, price fluctuations, competition, supply chain issues, global economic conditions, exchange rate fluctuation and other risks and factors beyond Alexander Marine’s controls.
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Agenda



- Financial Results
- Market Dynamics
- Full Service
- Takeaways



Statement of Comprehensive Income



(NT\$ 000)	1H 2024	1H 2023	YoY
Sales	3,529,619	3,038,988	16.1%
Gross Profit	1,650,960	1,509,708	9.4%
Operating Profit	1,098,141	1,169,915	-6.1%
Profit before Tax	1,131,234	1,197,924	-5.6%
Net Income	1,056,084	1,115,499	-5.3%
Basic EPS (NT\$)	12.00	12.68	
<i>Gross Margin</i>	<i>46.8%</i>	<i>49.7%</i>	
<i>Operating Margin</i>	<i>31.1%</i>	<i>38.5%</i>	
<i>Pretax Margin</i>	<i>32.0%</i>	<i>39.4%</i>	
<i>Net Profit Margin</i>	<i>29.9%</i>	<i>36.7%</i>	

Balance Sheet Highlights



(NT\$ 000)	2024.06.30	2023.12.31	2023.06.30
Cash & Financial Assets ⁽¹⁾	3,775,668	2,417,853	3,519,785
Notes & Accounts Receivable	1,753,369	1,697,388	970,632
Inventory	3,862,694	4,136,491	3,880,125
Fixed Assets ⁽²⁾	2,902,270	1,899,135	1,643,070
Total Assets	13,605,551	10,959,429	10,823,282
Total Borrowings ⁽³⁾	5,061,283	3,516,725	3,247,107
Contract Liabilities	8,179	271,016	586,443
Total Liabilities	7,383,946	5,107,441	5,824,309
Common Share	888,863	888,863	888,863
Total Shareholders' Equity	6,221,605	5,851,988	4,998,973
<i>Current Ratio</i>	<i>235%</i>	<i>306%</i>	<i>257%</i>
<i>Liability-to-Asset Ratio</i>	<i>54%</i>	<i>47%</i>	<i>54%</i>
<i>Total Debt-to-Asset Ratio</i>	<i>37%</i>	<i>32%</i>	<i>30%</i>

Note: (1) Cash and Financial Assets = Cash and cash equivalents + Financial assets at amortized cost + Current financial assets measured at amortized cost

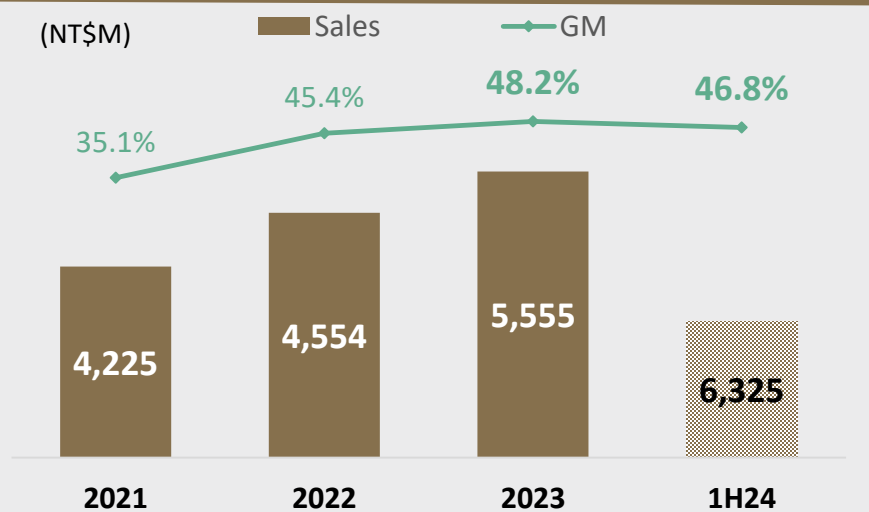
(2) Fixed Assets = Property, plant and equipment + Right-of-use assets + Prepayments for Land

(3) Total Borrowings= Short-term borrowings+ Short-term bills payable + Current portion of long-term bank borrowings + Long-term bank borrowings

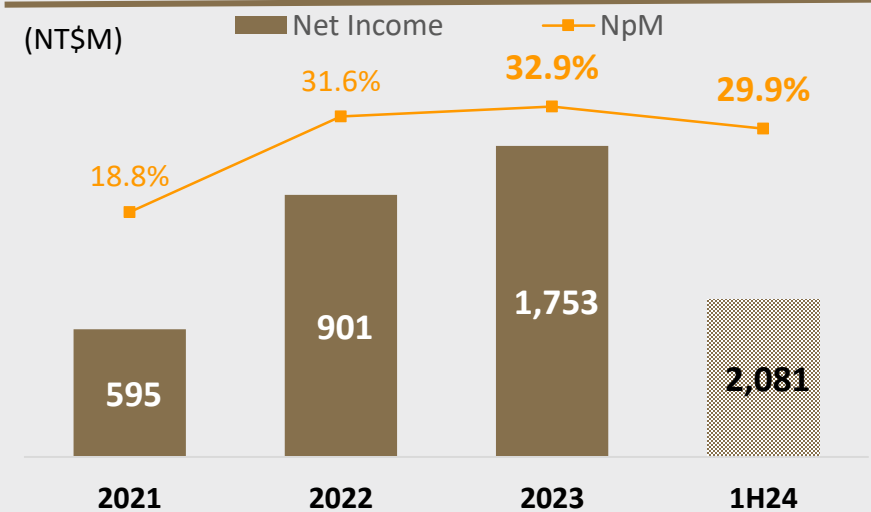
Impressive Profitability



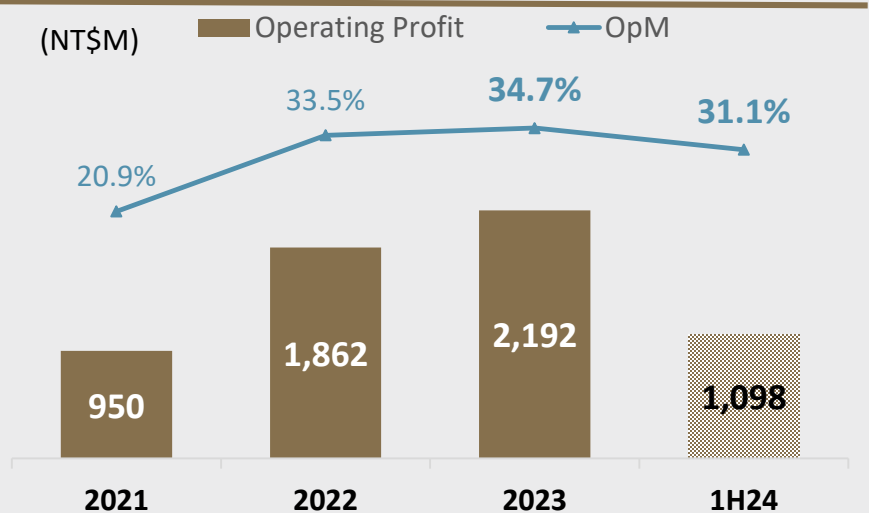
Sales & Gross Margin



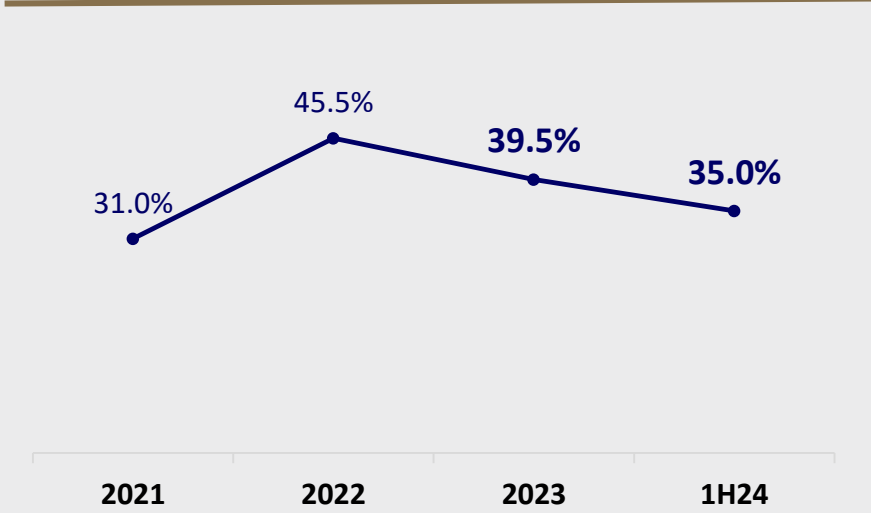
Net Income & Net Profit Margin



Operating Profit & Operating Margin



ROE

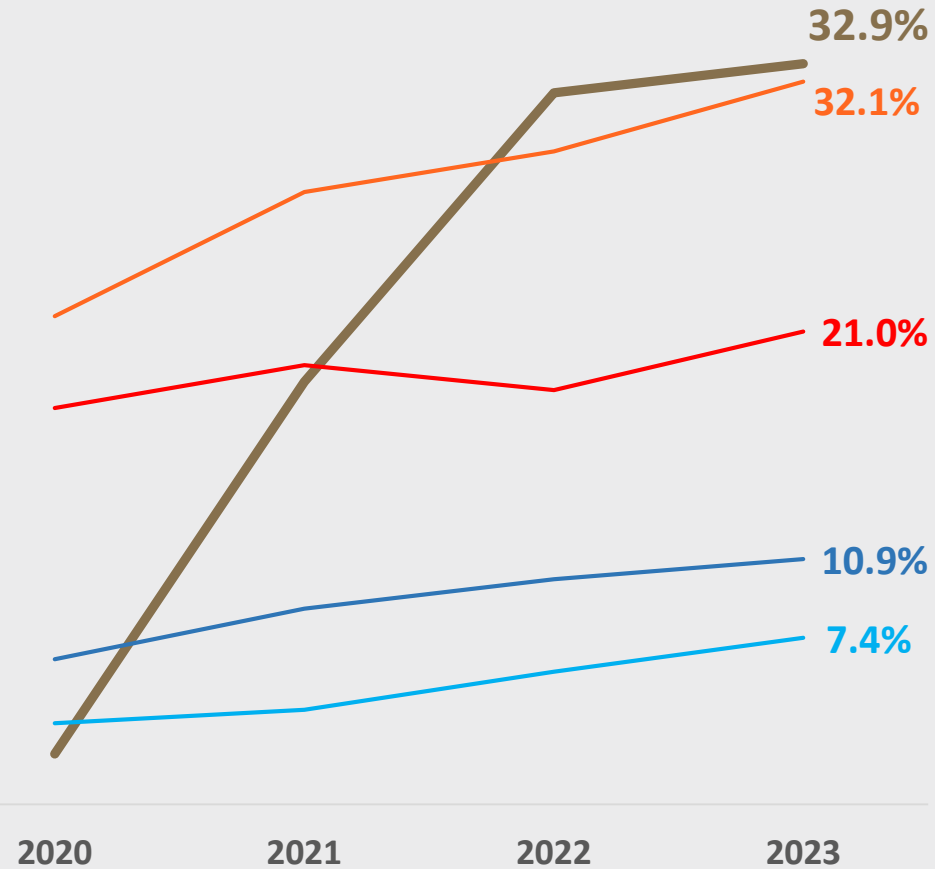


World-class Boutiques' Profit Performance



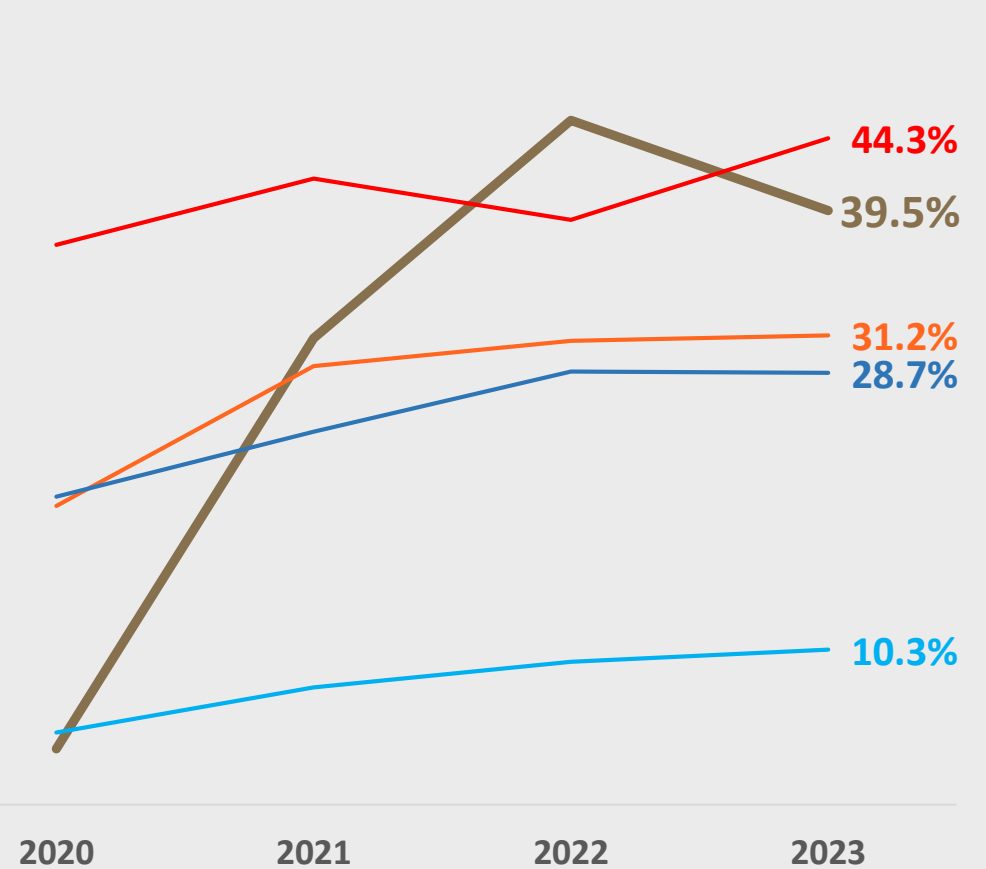
Net Profit Margin

— OA — Hermes — Ferrari — Sanlorenzo — Ferretti



ROE

— OA — Hermes — Ferrari — Sanlorenzo — Ferretti

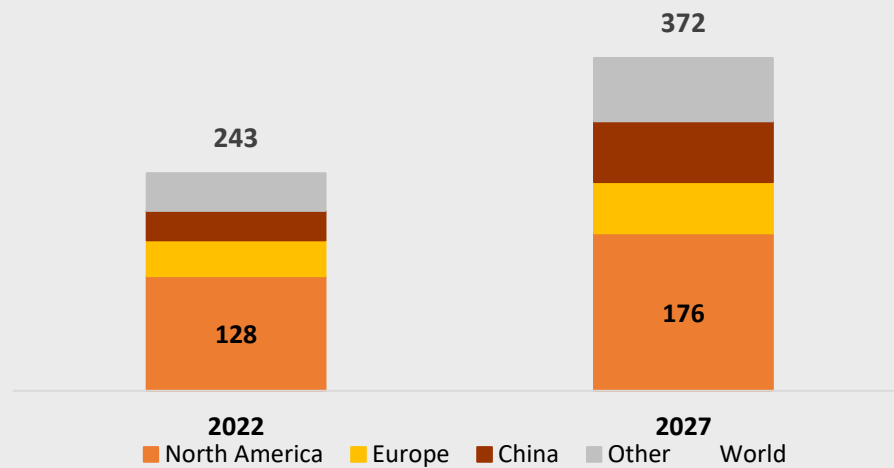


Rising Demand for Luxury Leisure



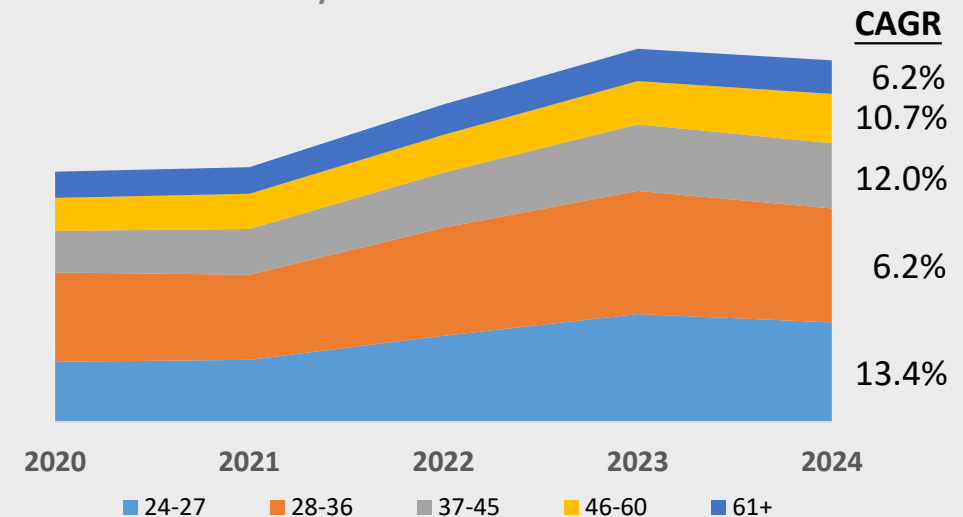
- The number of UHNWIs at the top of the wealth pyramid will continue to grow. More than half of UHNWIs reside in North America.
- The global luxury yacht market is anticipated to grow strongly at over 6.7% CAGR from 2023 to 2032.
- The demand for larger luxury yachts is strong, with both 37-45 meter and 46-60 meter yachts increasing by over 10% in the past 5 years.

Increasing UHNWIs



Source: Credit Suisse Global Wealth Report 2023
 Note: UHNWIs refer to ultra high net worth Individuals, with wealth above US\$50 million.

Luxury Yacht Order Sizes



Source: Boat Show International

Full Service Circular Economy





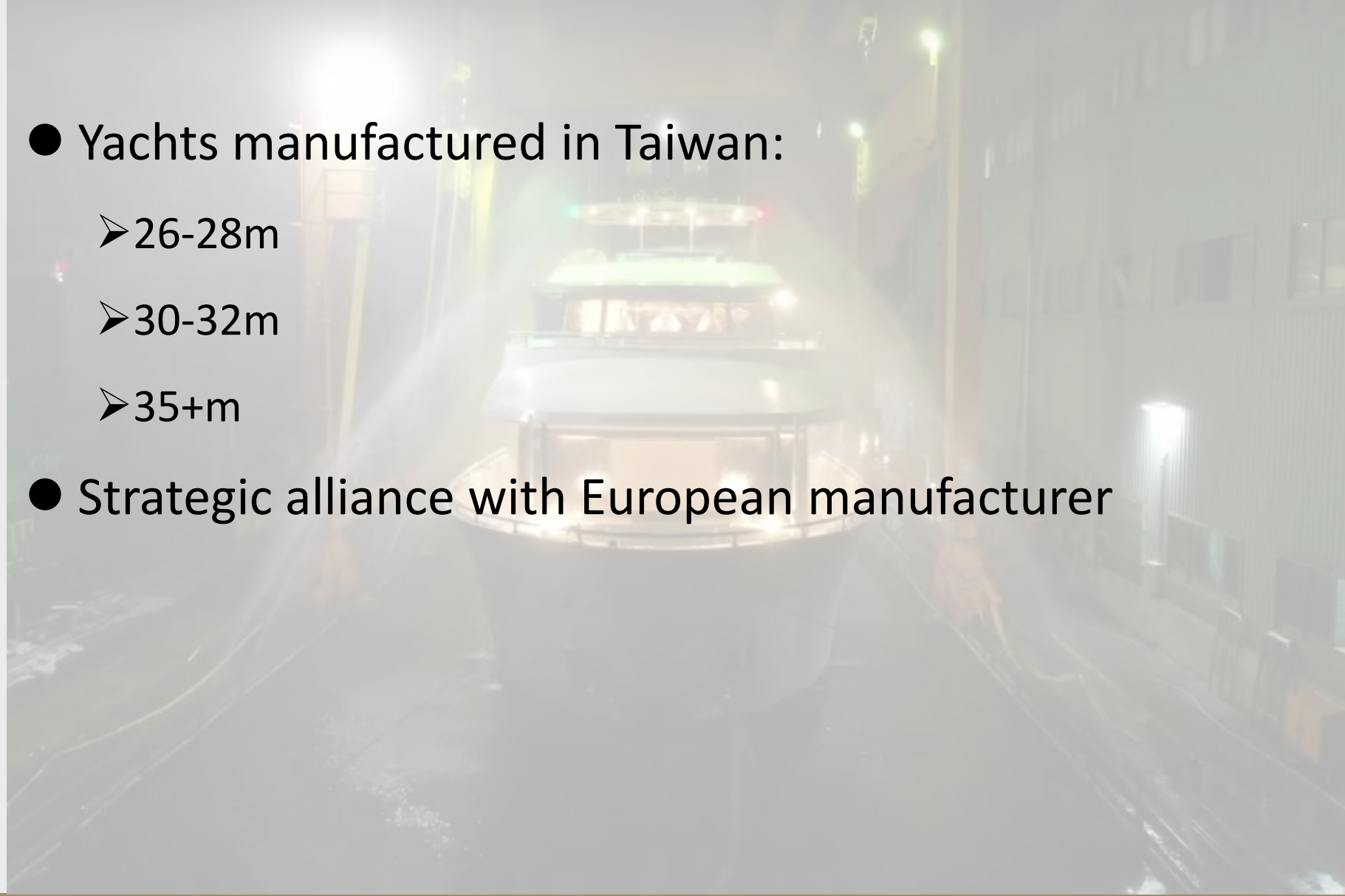
- Yachts manufactured in Taiwan:

- 26-28m

- 30-32m

- 35+m

- Strategic alliance with European manufacturer



Comprehensive Product Portfolio



GT series

PURO

EXPLORER

REVOLUTION

LEGEND



30P(2025)



28E



27R



28L(2024)



35P



32E



30R



32L



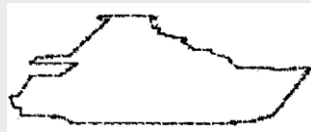
40P(2025)



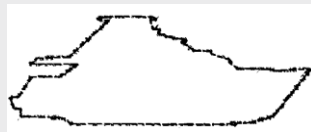
35R



37L

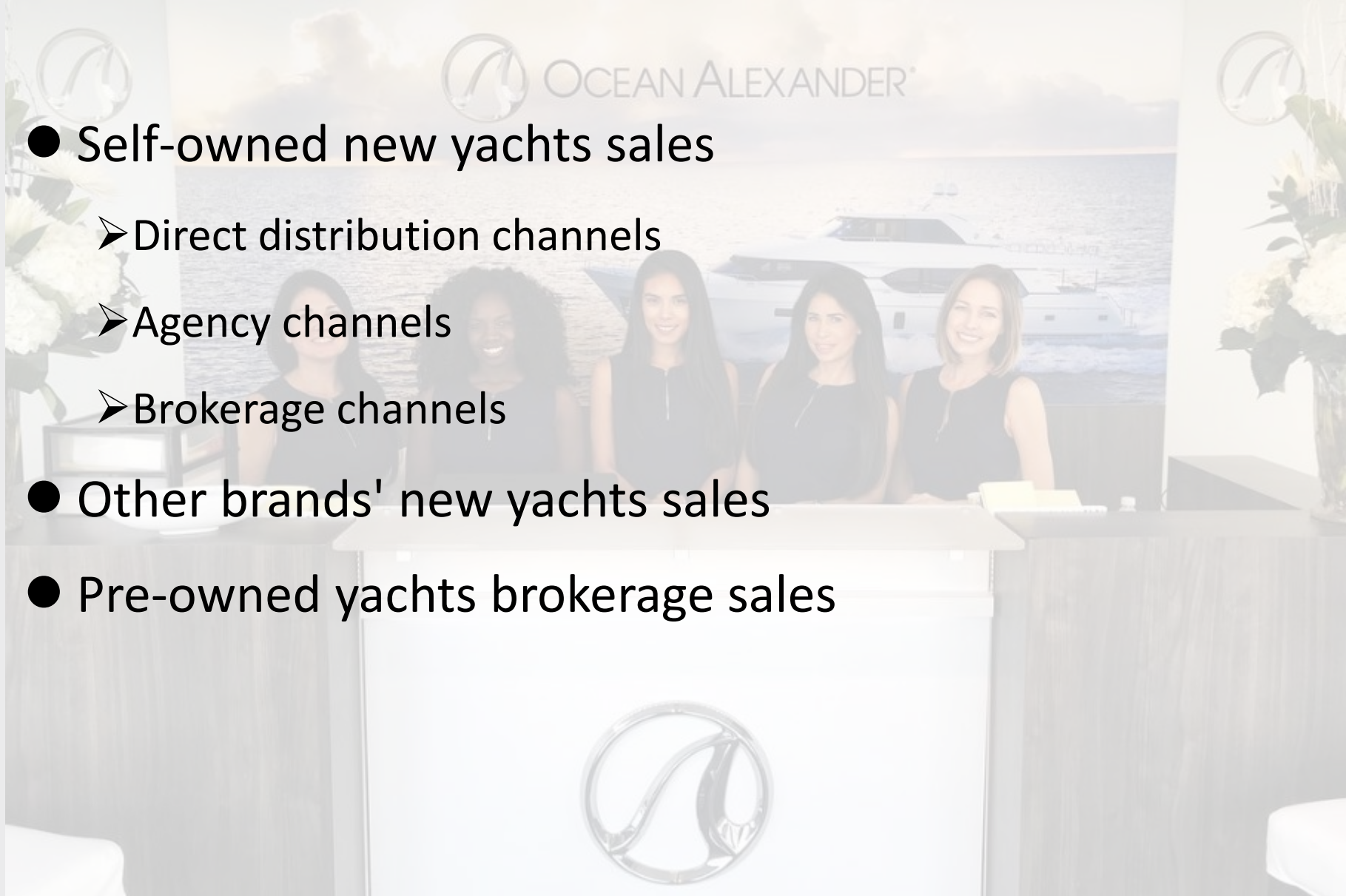


45+ ?? meter
(2025/26)



55+ ?? meter

Full Service Circular Economy

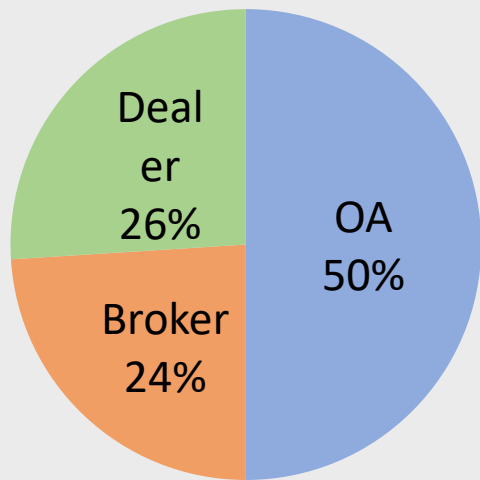


- Self-owned new yachts sales
 - Direct distribution channels
 - Agency channels
 - Brokerage channels
- Other brands' new yachts sales
- Pre-owned yachts brokerage sales

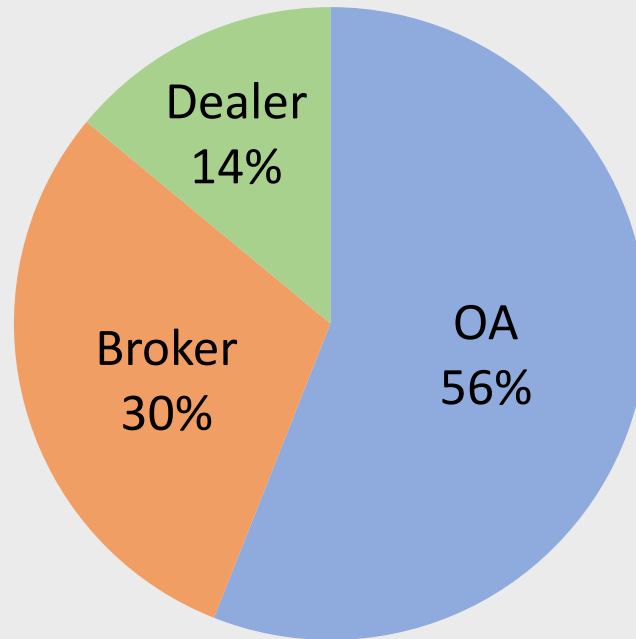
Repurchase rate exceeding 50%



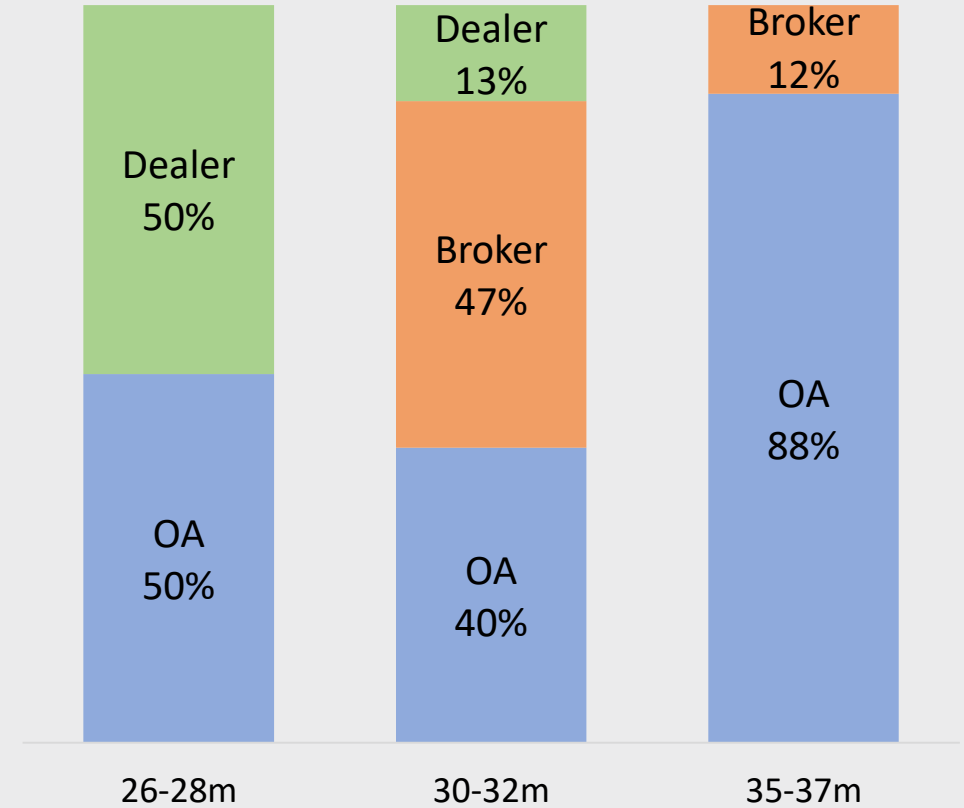
2018 to 2019

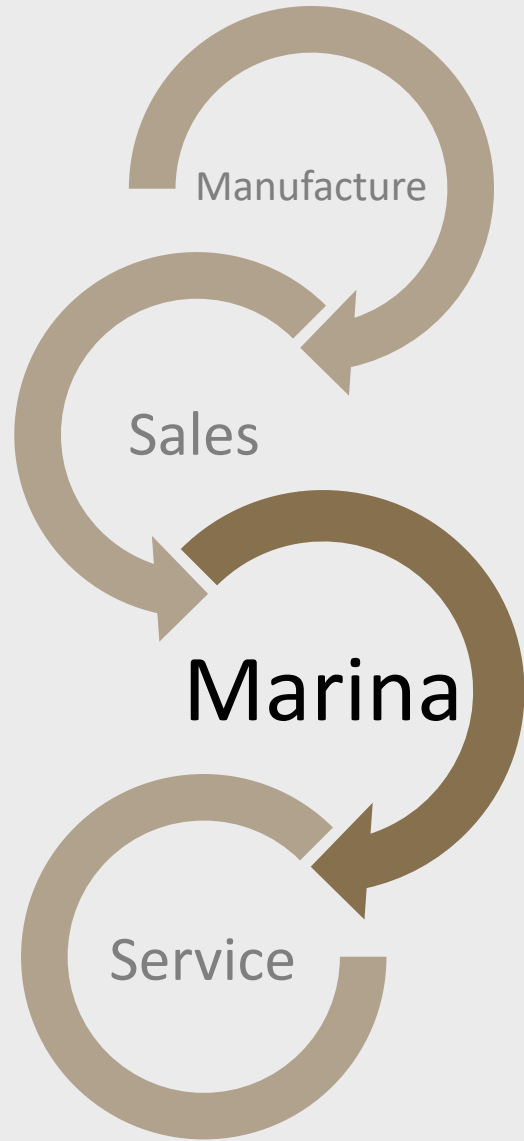


2022 to 2024



2022-2024 by size





- Super yacht marina
 - Long-term lease
 - Short-term lease
- Dry stack parking
- Yacht club



Full Service Circular Economy

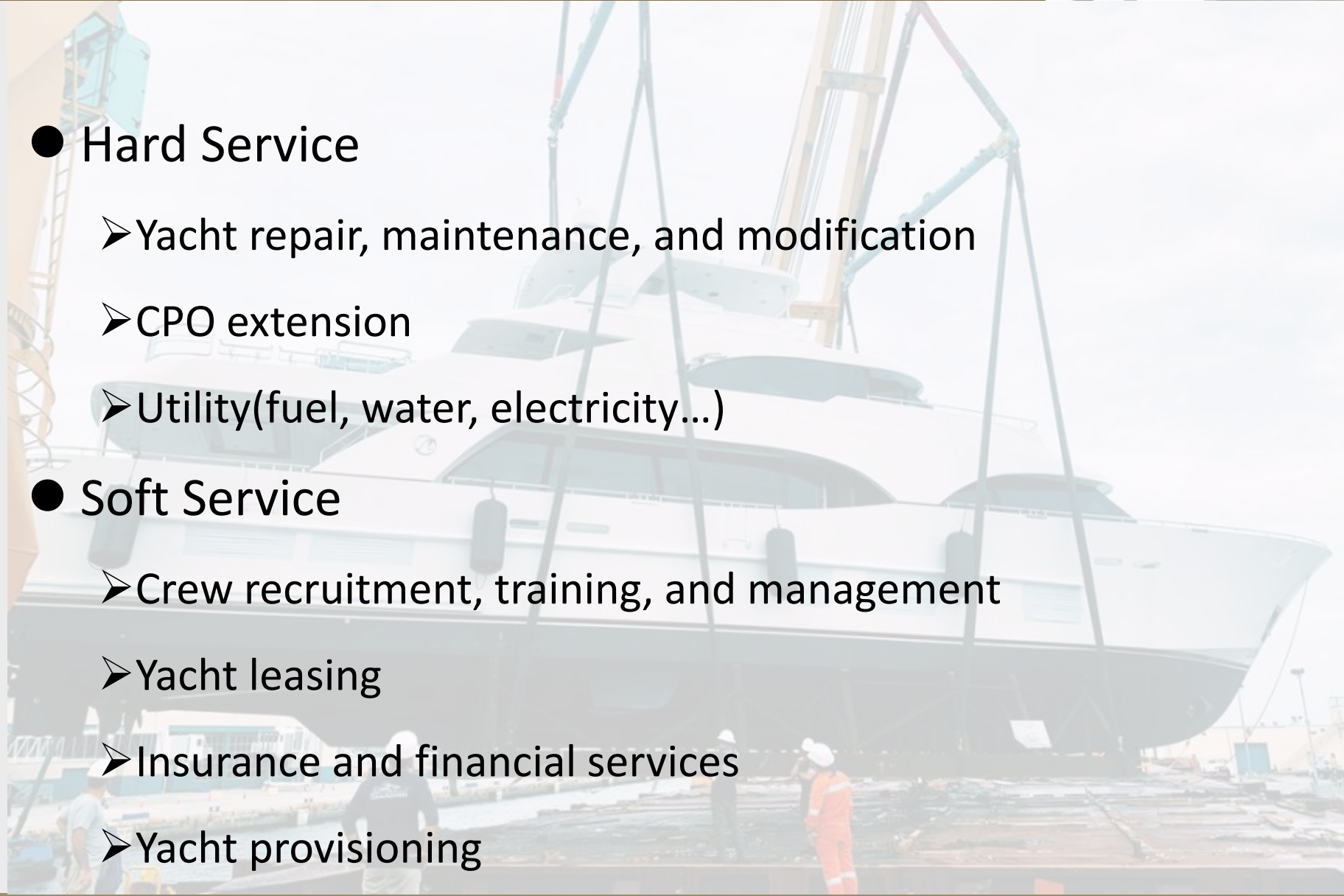


● Hard Service

- Yacht repair, maintenance, and modification
- CPO extension
- Utility(fuel, water, electricity...)

● Soft Service

- Crew recruitment, training, and management
- Yacht leasing
- Insurance and financial services
- Yacht provisioning



Strategic Layout: Diverse Products and Services



*Through M&A and organic growth,
We will achieve our strategic blueprint.*



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