

# Ezfly International Travel Agent Co. ( 2734 )

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www.ezfly.com



# Outline

- 1 Company Profile
- 2 Industrial Overview
- 3 Product Introduction
- 4 Business Achievement
- 5 Future Strategy



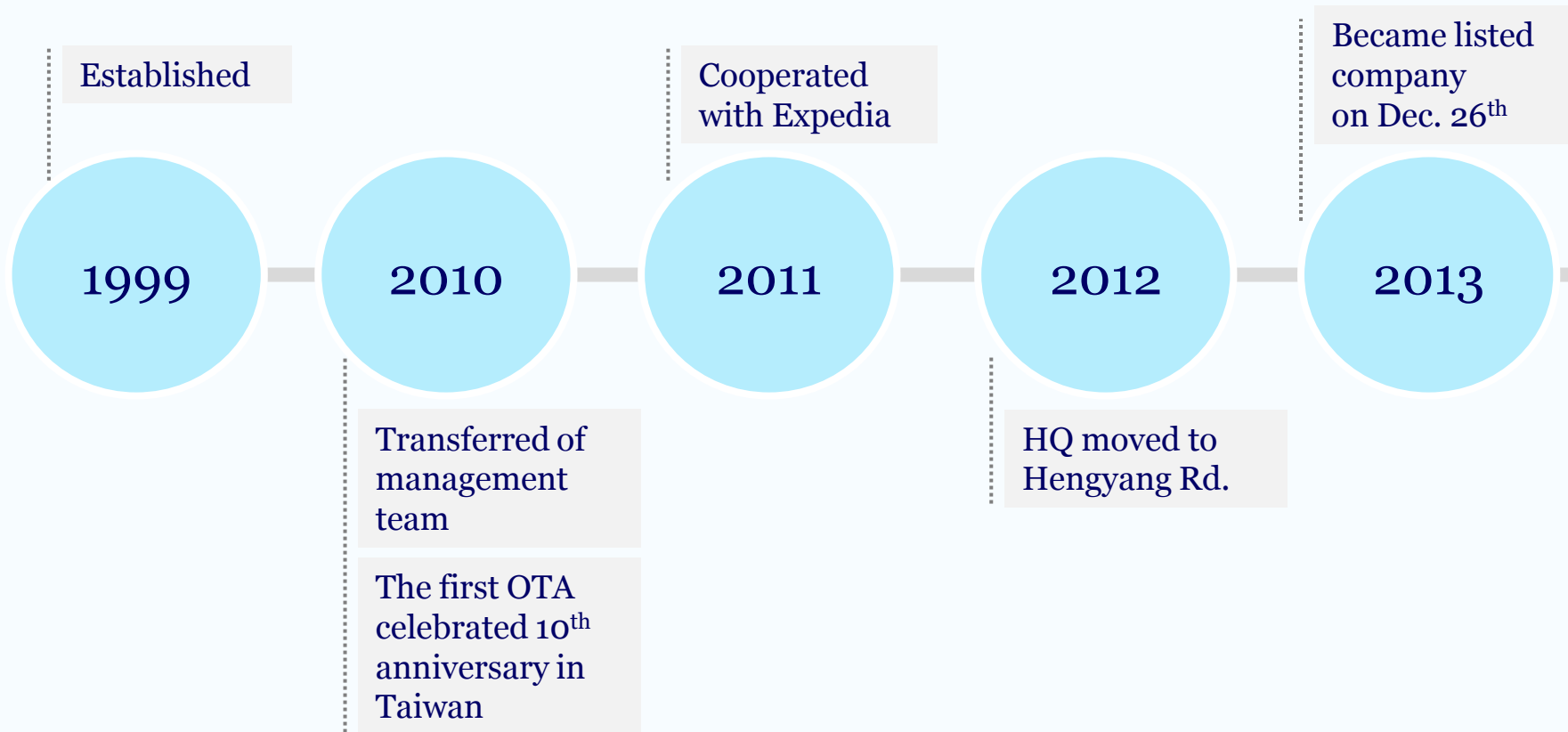
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# Company Profile

# Company Introduction

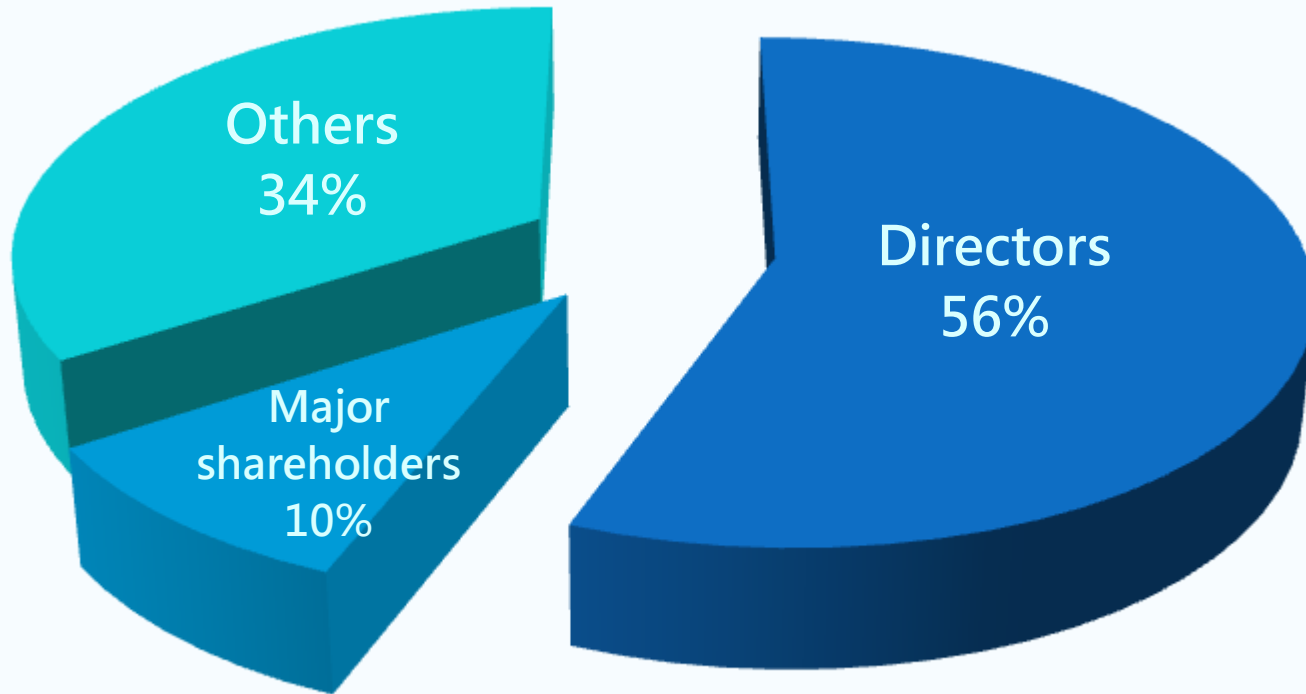
|                 |  |
|-----------------|--|
| Establishment   | Dec., 1999   |
| Chairman        | Yu wei Chou  |
| General Manager | K.J Lee  |
| Employees       | 191  |
| Offices         | Headquarter: Taipei<br>Branch: Taichung, Kaohsiung   |
| Capital         | 204.5 million NTD  |
| Main Business   | <ul style="list-style-type: none"><li>•Domestic group tour and individual tour</li><li>•Outbound group tour and individual tour</li><li>•Domestic hotel and flight ticket booking service</li><li>•Global hotel and flight ticket booking service</li><li>•Inbound tourism service</li></ul> |

# Company History



# Structure of Stock-Rights

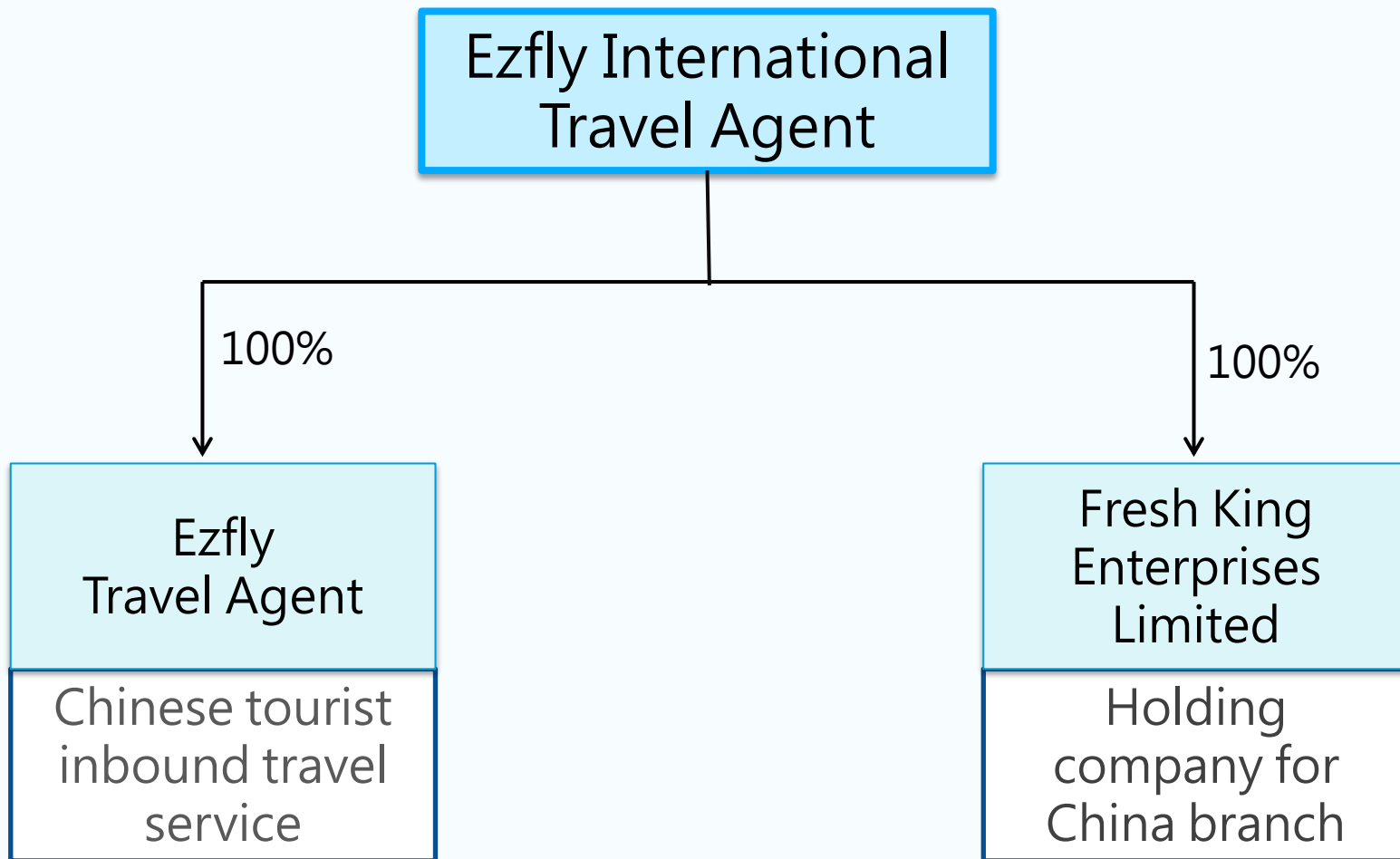
Holding percentage



Total Issued Shares : 20,450,000

Resource : M.O.P.S. 2014/Mar.

# Related Enterprises



A stylized globe graphic on the left side of the slide, composed of light blue curved lines representing latitude and longitude.

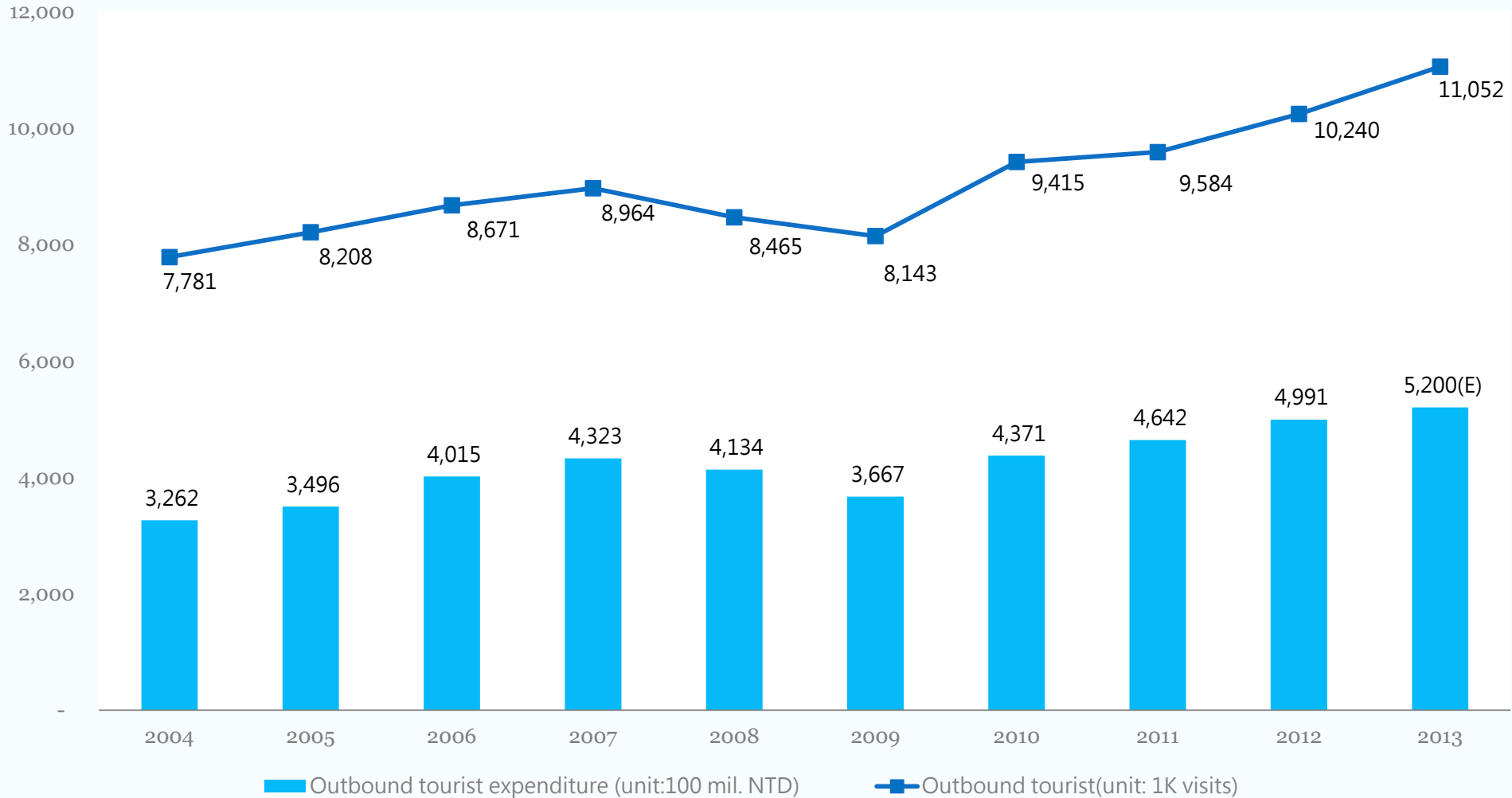
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## Industrial Overview



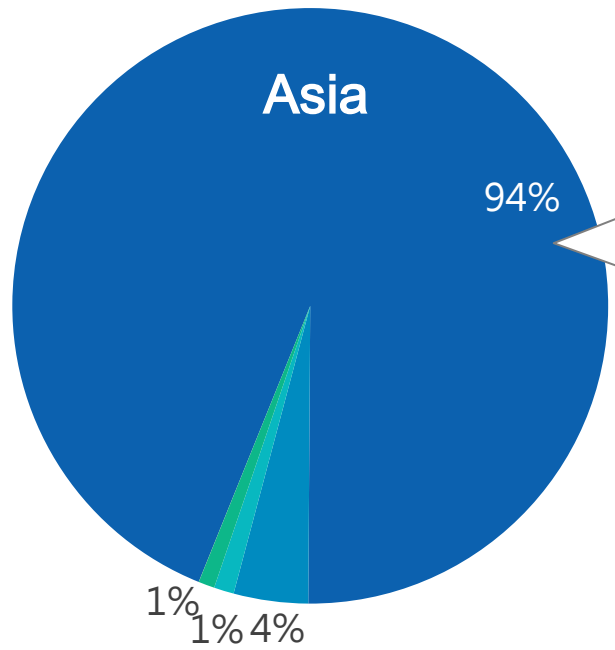
# Outbound tourism market overview

Resource: Tourism Bureau, ROC(Taiwan),2014

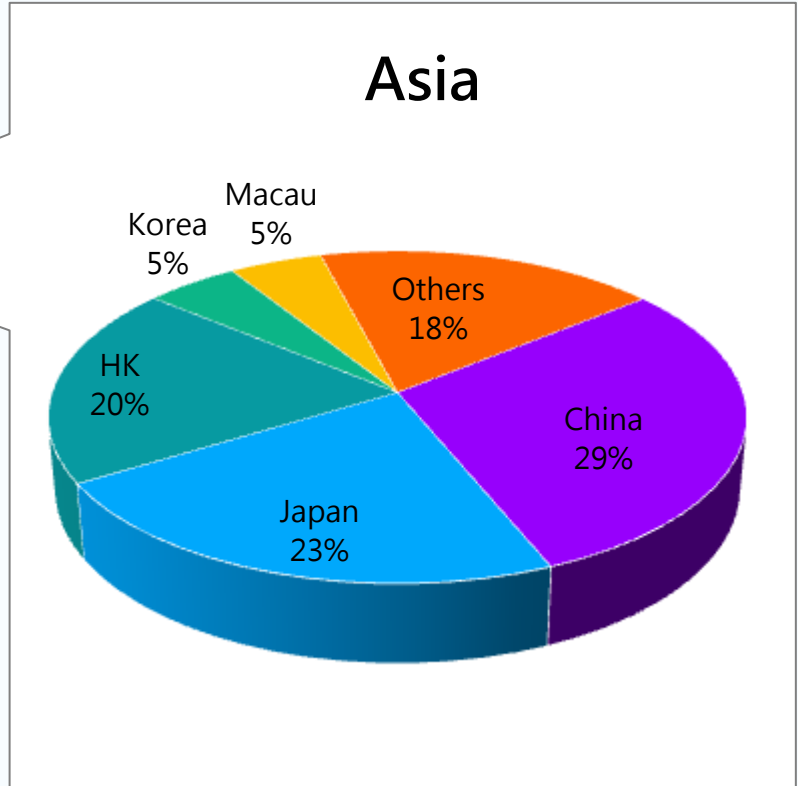


# Destination for outbound, 2013

Resource: Tourism Bureau, ROC(Taiwan),2014

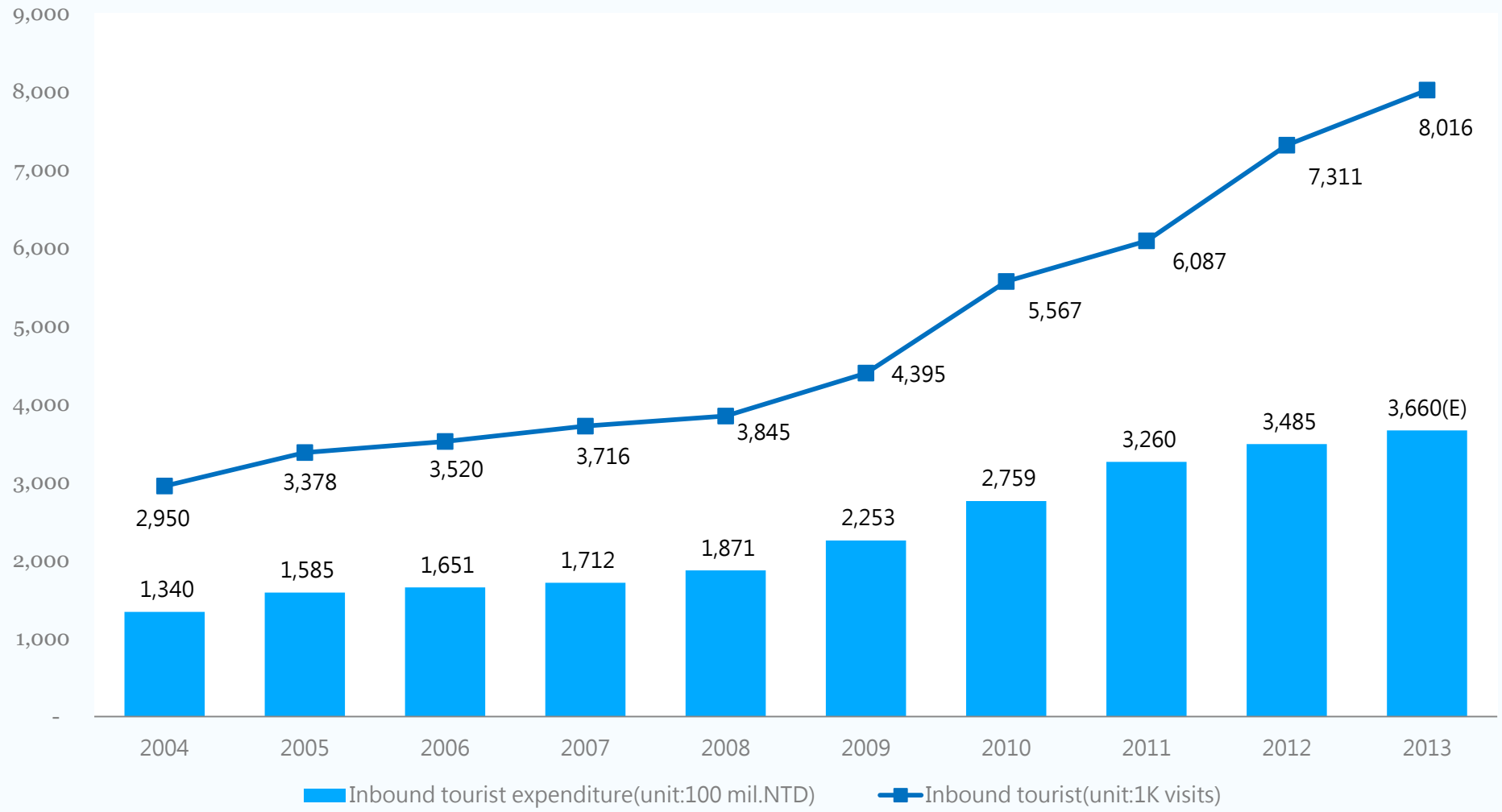


- Asia
- America
- Europe
- Oceania
- Africa
- Others



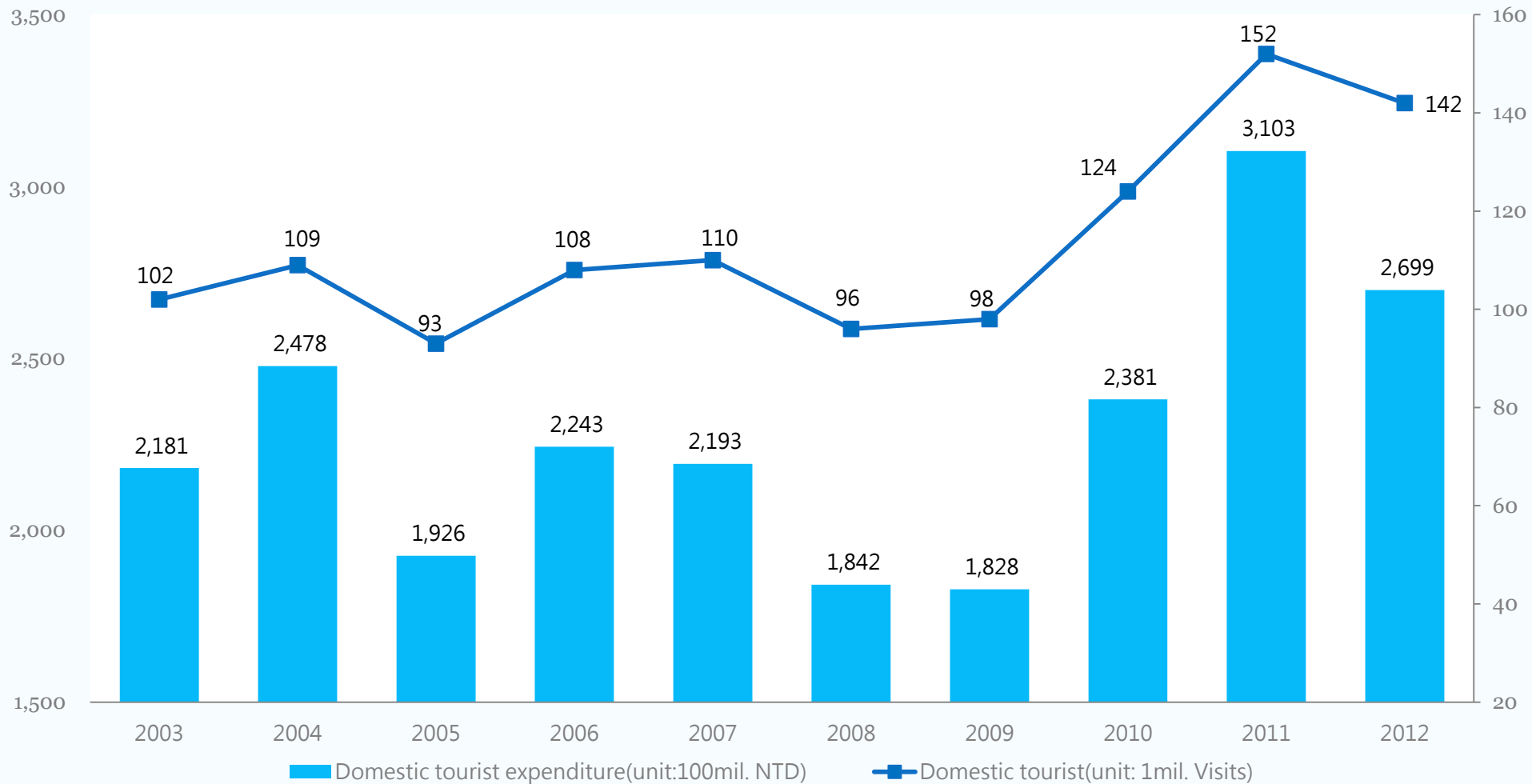
# Inbound tourism market overview

Resource: Tourism Bureau, ROC(Taiwan),2014



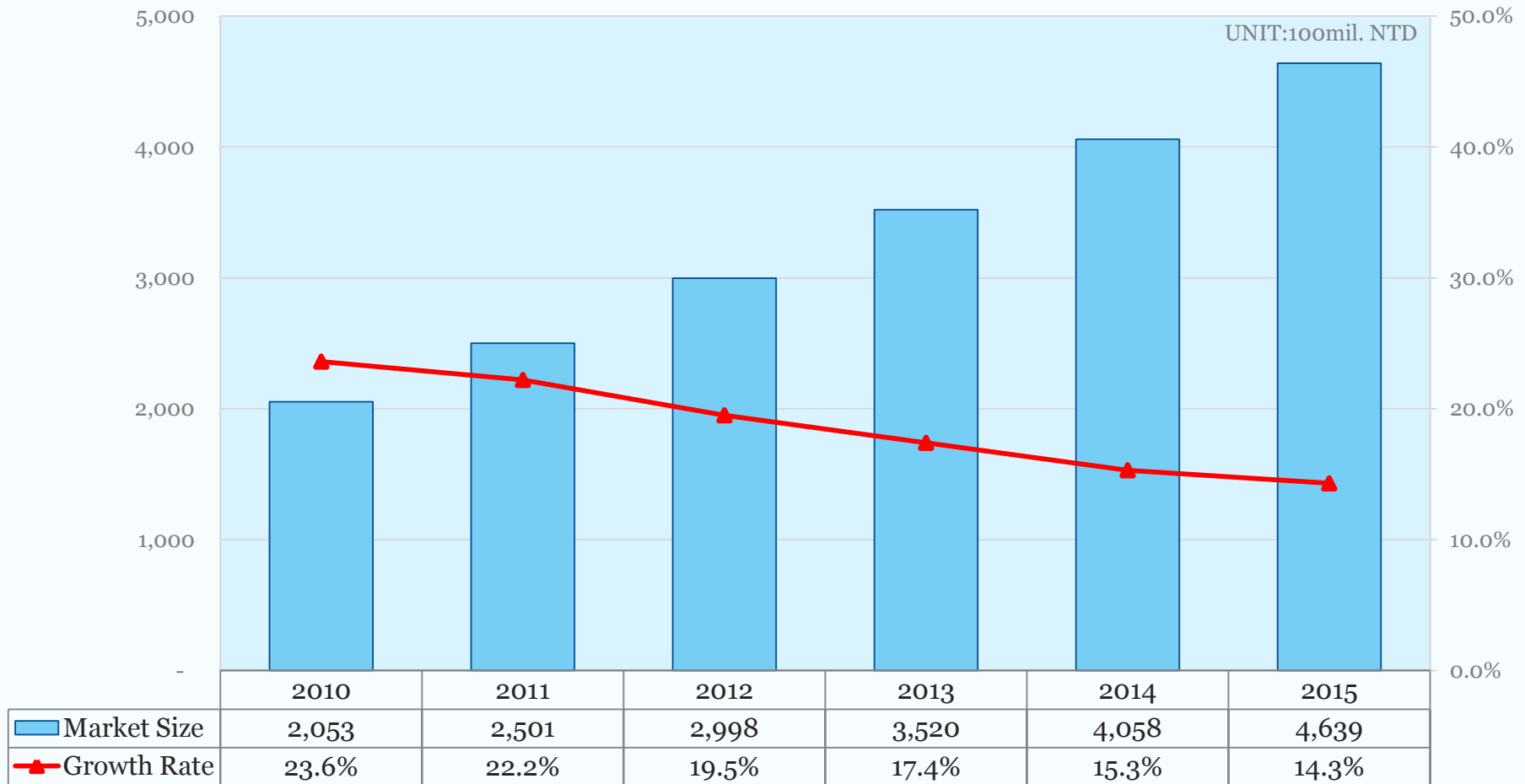
# Domestic tourism market overview

Resource: Tourism Bureau, ROC(Taiwan),2014



# Market size of B2C e-commerce in Taiwan

Resource : Institute for Information Industry MIC, 2012





# 3 Product Introduction

# Main Product

## Domestic Tour

- Group tour/ Package tour
- Domestic airline package
- Real-time domestic hotel and airline ticket booking service
- HSR Package tour

## Outbound Tour

- Group tour/ Package tour
- Airline package
- Real-time global hotel and airline ticket booking service
- Passport & Visa reservation service
- Transportation ticket booking service

## Other travel service

- China tourist inbound service
- B2E business trip
- B2B service

# Competitive Advantage





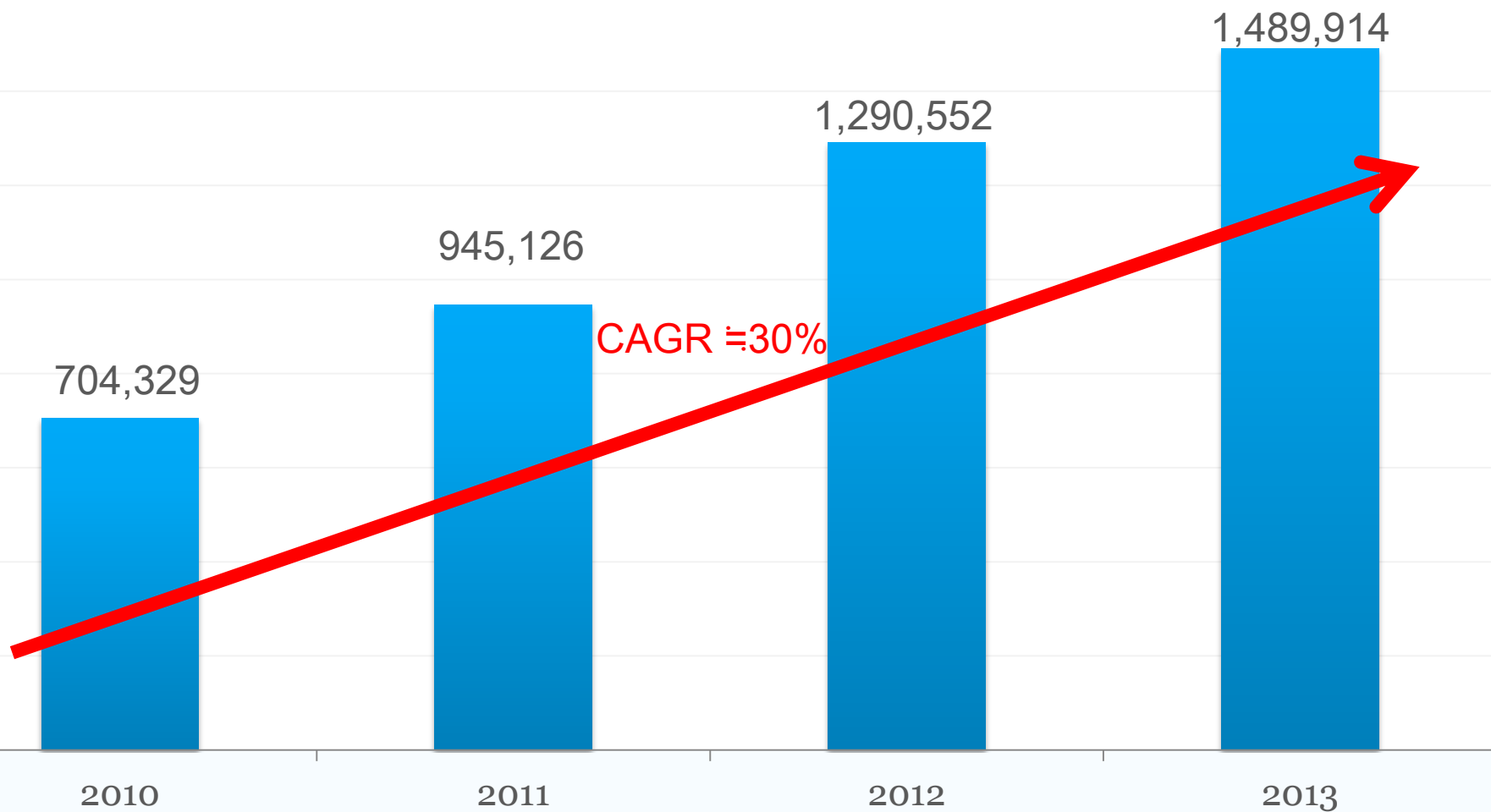


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## Business Achievement

# Net Revenue from 2010 to 2013

Unit: Thousand NTD



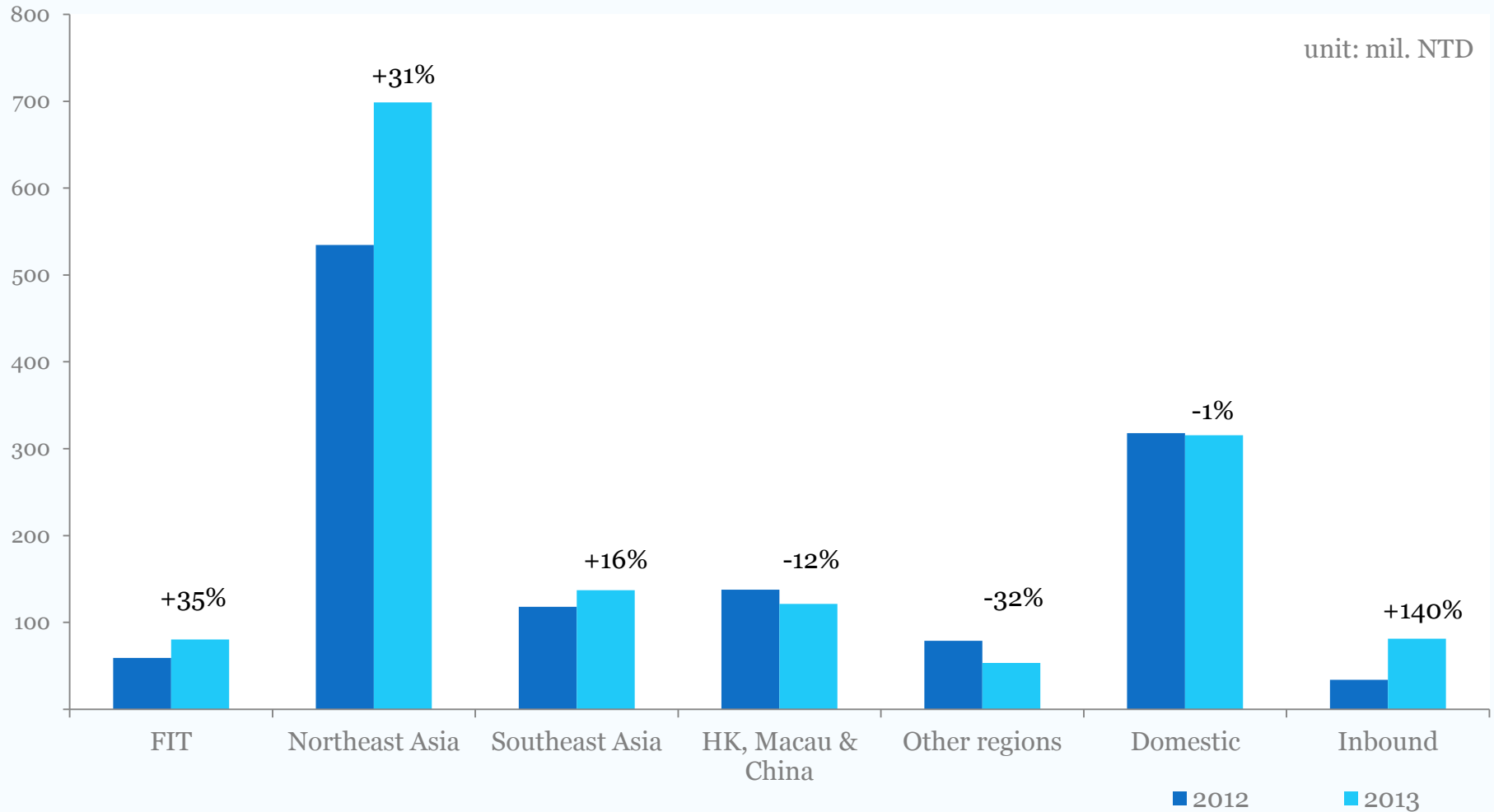
# Consolidated Statements of Income

Unit: Thousand NTD, Except EPS

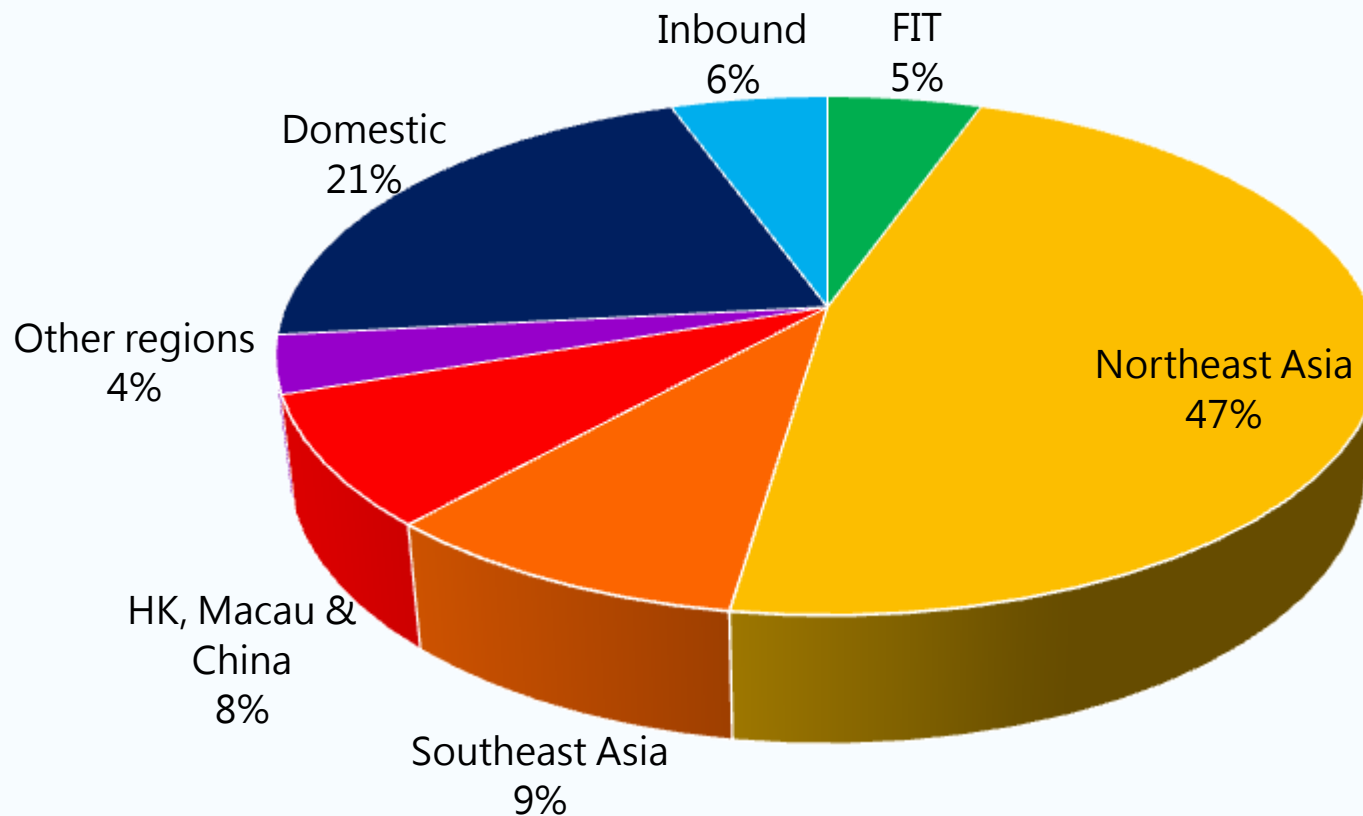
|                          | 2013      |          | 2012      |          | YoY      |
|--------------------------|-----------|----------|-----------|----------|----------|
|                          | Amount    | %        | Amount    | %        | %        |
| Net Revenue              | 1,489,914 | 100.00%  | 1,290,552 | 100.00%  | 15.45%   |
| Gross Profit             | 202,586   | 13.60%   | 143,634   | 11.13%   | 41.04%   |
| Operating Expenses       | (156,297) | (10.49%) | (133,156) | (10.32%) | 17.38%   |
| Income from Operations   | 46,289    | 3.11%    | 10,478    | 0.81%    | 341.77%  |
| Non-operating Income     | 8,779     | 0.59%    | 11,423    | 0.89%    | (23.15%) |
| Income before Income Tax | 55,068    | 3.70%    | 21,901    | 1.70%    | 151.44%  |
| Net Income               | 55,632    | 3.74%    | 20,277    | 1.57%    | 174.36%  |
| EPS (Note)               | 3.01      |          | 1.21      |          | 148.76%  |

Note : 2013 and 2012 weighted average number of ordinary shares in computation of basic EPS are 18,488 thousand shares and 17,625 thousand shares.

# Revenue YoY comparison by BU



# Sales proportion in 2013



# Balance Sheets & Key Indices

Unit: Thousand NTD

| Selected Items from B/S      | 2013/12/31 |     | 2012/12/31 |     |
|------------------------------|------------|-----|------------|-----|
|                              | Amount     | %   | Amount     | %   |
| Cash & Marketable Securities | 318,383    | 45  | 195,020    | 35  |
| Account Receivables          | 72,849     | 10  | 49,202     | 9   |
| Current Assets               | 458,776    | 64  | 326,808    | 58  |
| Net PP&E                     | 188,282    | 26  | 187,663    | 34  |
| Total Assets                 | 712,566    | 100 | 558,665    | 100 |
| Current Liabilities          | 202,512    | 29  | 181,980    | 33  |
| Long-term Loans              | 99,736     | 14  | 100,000    | 18  |
| Total Liabilities            | 303,287    | 43  | 283,523    | 51  |
| Total Shareholders' Equity   | 409,279    | 57  | 275,142    | 49  |
| <u>Key Indices</u>           |            |     |            |     |
| A/R Turnover Days            | 15         |     | 11         |     |
| Current Ratio(%)             | 227        |     | 180        |     |
| Debt Ratio(%)                | 43         |     | 51         |     |
| ROE(%)                       | 16.3       |     | 7.8        |     |



# 5 Future Strategy

# Short-term Strategy



## Increase market share of Outbound tourism

- Diversified product
- Leverage B2B & B2E
- Membership management
- Horizontal alliances

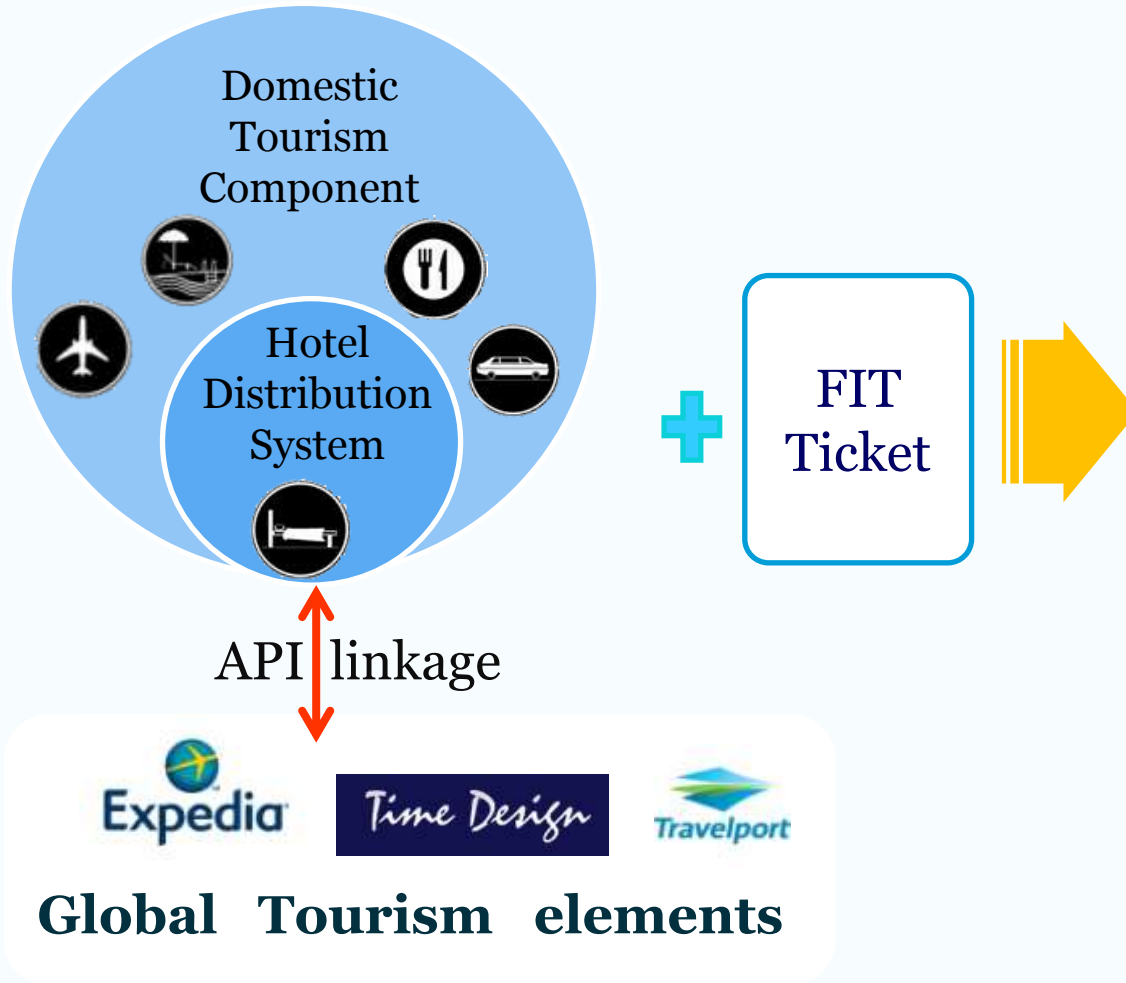


## Increase market share of Inbound tourism

- New travel act in China
- Resource of bank
- Domestic tourism component



# Long-term Strategy



## Outbound Market



➤ Outbound FIT

## Domestic Market



➤ Inbound FIT

➤ Domestic Tourism



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