

The background of the slide features a soft-focus photograph of a wooden cutting board with several slices of crusty bread and a sprig of fresh green herbs, possibly rosemary, resting on it. The entire scene is overlaid with a semi-transparent blue filter.

**SINMAG**

TICKER: 1580

# SINMAG EQUIPMENT CORPORATION

## 2024 Q2 Operations Report

**Based in Taiwan, Engaged in Asia, Looking at the World**

By: Ming-ching Hsieh

2024. 08. 12

# Disclaimer

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**01 Company  
Overview**

**02 Financial  
Performance**

**03 Industry  
Trend**

**04 Future  
Prospects**

**05 Discuss**

## 01 Company Overview







## Company Information



Date of Incorporation : September 27, 1983



Chairman(General Manager) : Hsieh, Shun-ho



Paid-in capital : NT\$ 502.302 million



Number of employees : about 1400



Plant area : 140,000+ square meter



Listing time : December 10,2007



Main business : R&D, manufacturing and selling of professional equipment

## Vision

- To be the world's largest bakery equipment manufacturer and technical service provider, and work with our partners on a long-term basis to establish a mutually beneficial relationship

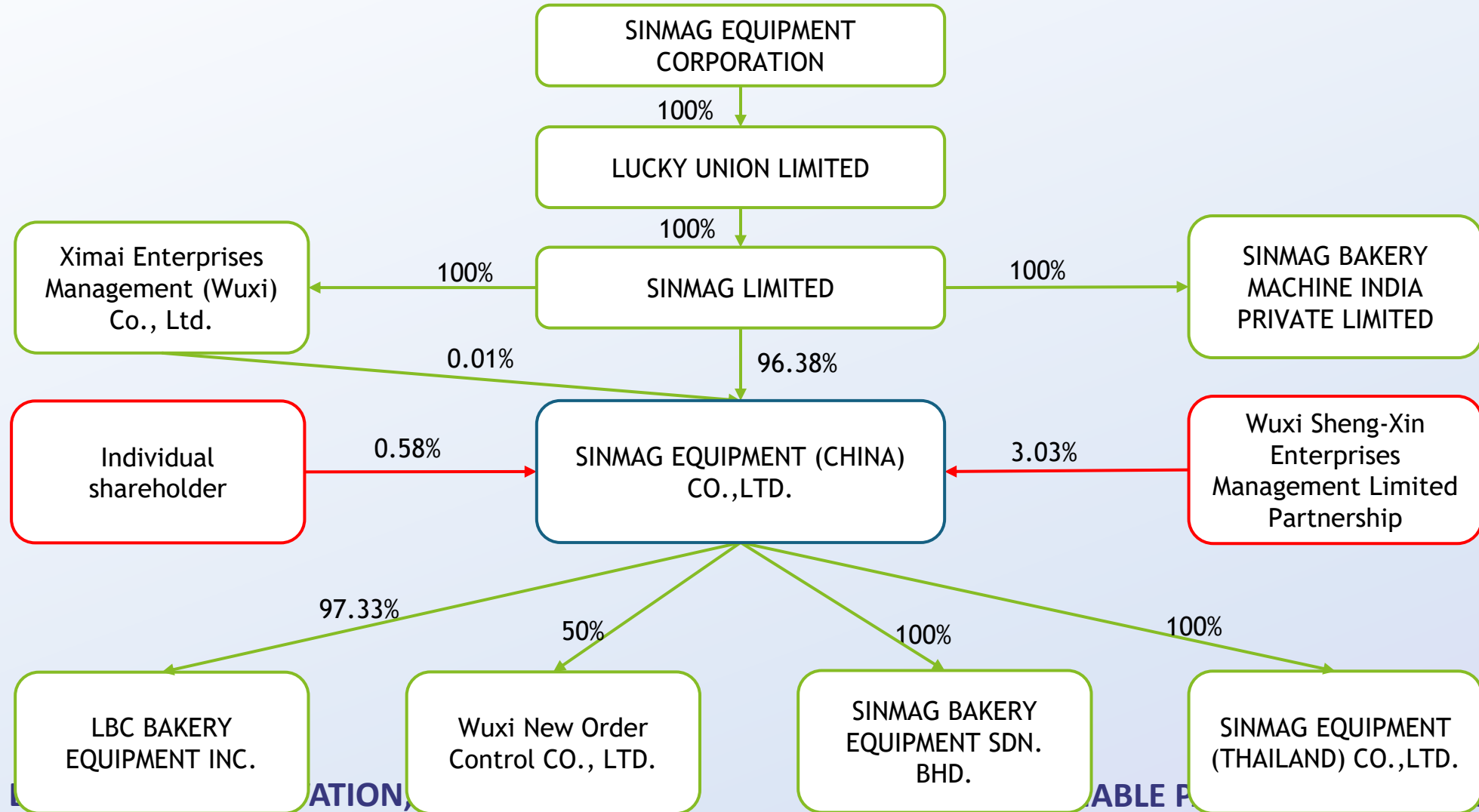
## Mission

- A long-time reliable partner of bakery industry

## Core values

- Integrity, Excellence, Innovation, Reciprocation

## Group Structure





Sinmag Taiwan	<b><u>Group head office</u></b> , production plant, sales and service in Taiwan
Sinmag China	<b><u>Main production base</u></b> , sales and service in China, international sales
LBC	Assembly plant of Rack Ovens 、 sales and service in the US
Wuxi New Order	Control system R&D, design and production
Sinmag Malaysia	Sales and service in Malaysia
Sinmag Thailand	Sales and service in Thailand
Sinmag India	Pre-sales and service in India
Other	Holding company



# SINMAG

## Plant Layout



Sinmag Taiwan



Sinmag Wuxi  
(1st Plant)



Sinmag Wuxi  
(2nd Plant)



LBC Seattle,  
USA



Sinmag  
Malaysia

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Mixers



Molders



Proofers



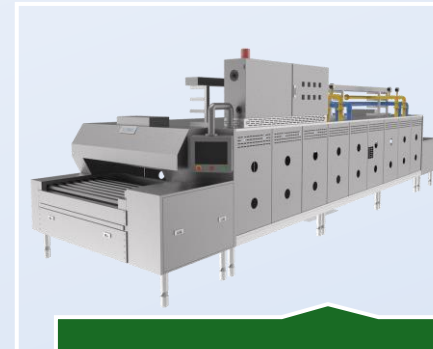
Ovens



Showcase



Catering



Industrial



Other

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## Mixers



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# SINMAG

# Molders



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# SINMAG

# Proofers



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# SINMAG

# Ovens



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# SINMAG Research and Development Achievements



New High-Tech Enterprise(Since 2009)



Specialized Enterprise in Jiangsu Province(2023)



High end Bakery Machinery Engineering Technology Research Center(2016 in Wuxi 、 in Jiangsu Province since 2020)



Demonstration project for low VOC raw materials and product substitution of key industries in Wuxi



Demonstration project for low VOC process substitution of key industries in Wuxi



21 invention patents 、 94 utility model patents, and 13 design patents

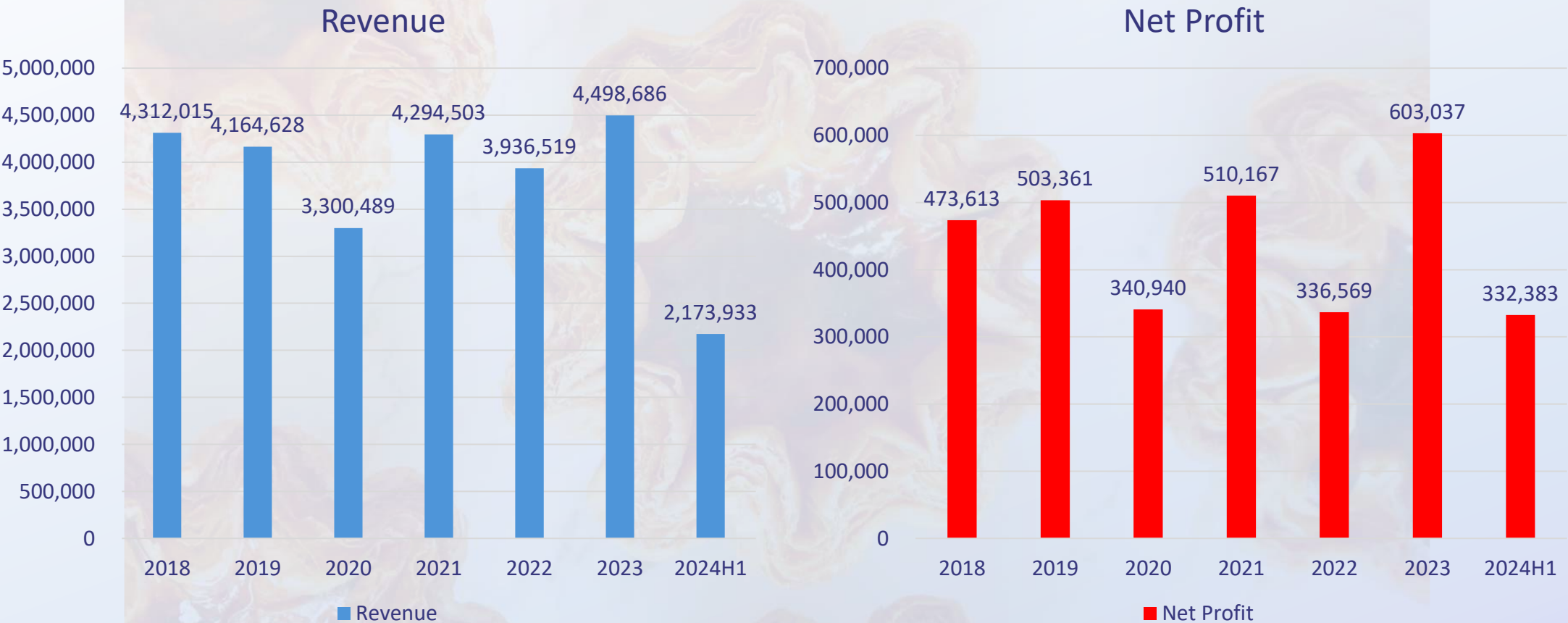


ISO9001 、 ISO14001 、 CE(Europe) 、 ETL&UL(America) 、 KC(Korea) certification

## 02 Financial Performance

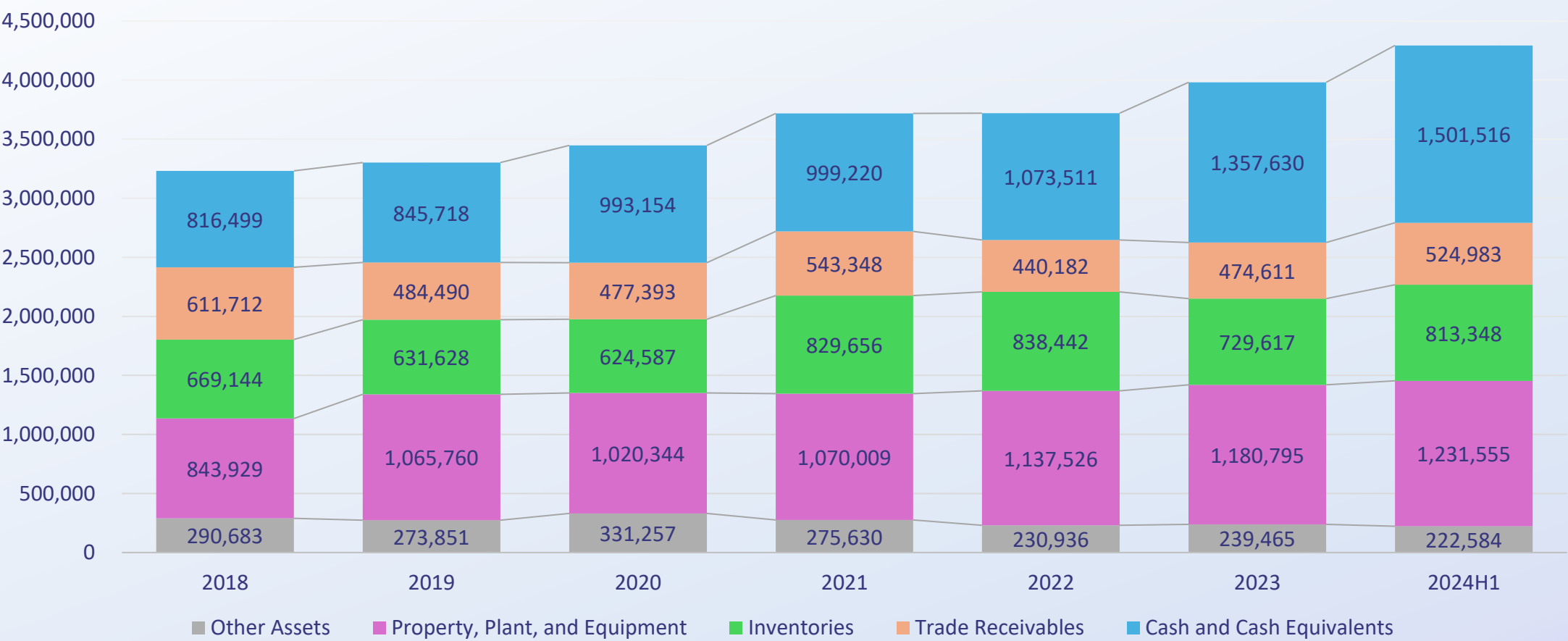


Unit : Thousand NTD





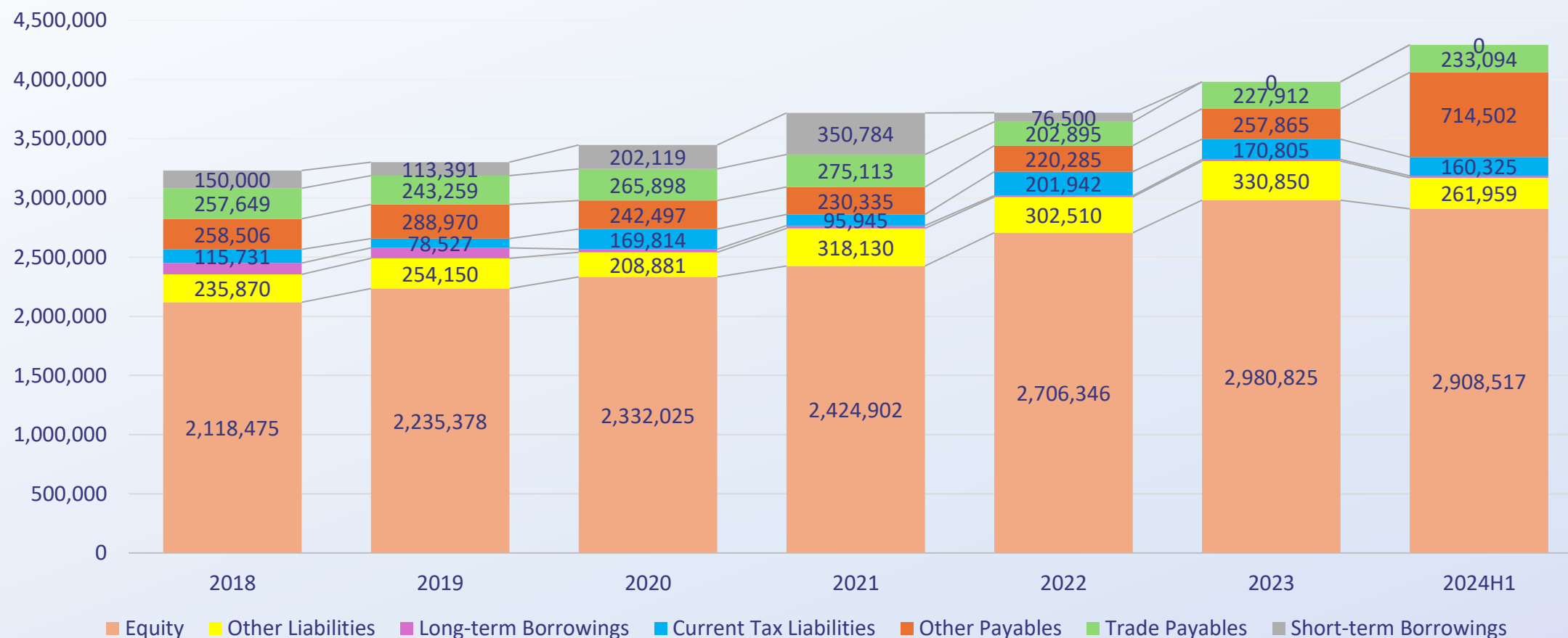
Unit : Thousand NTD



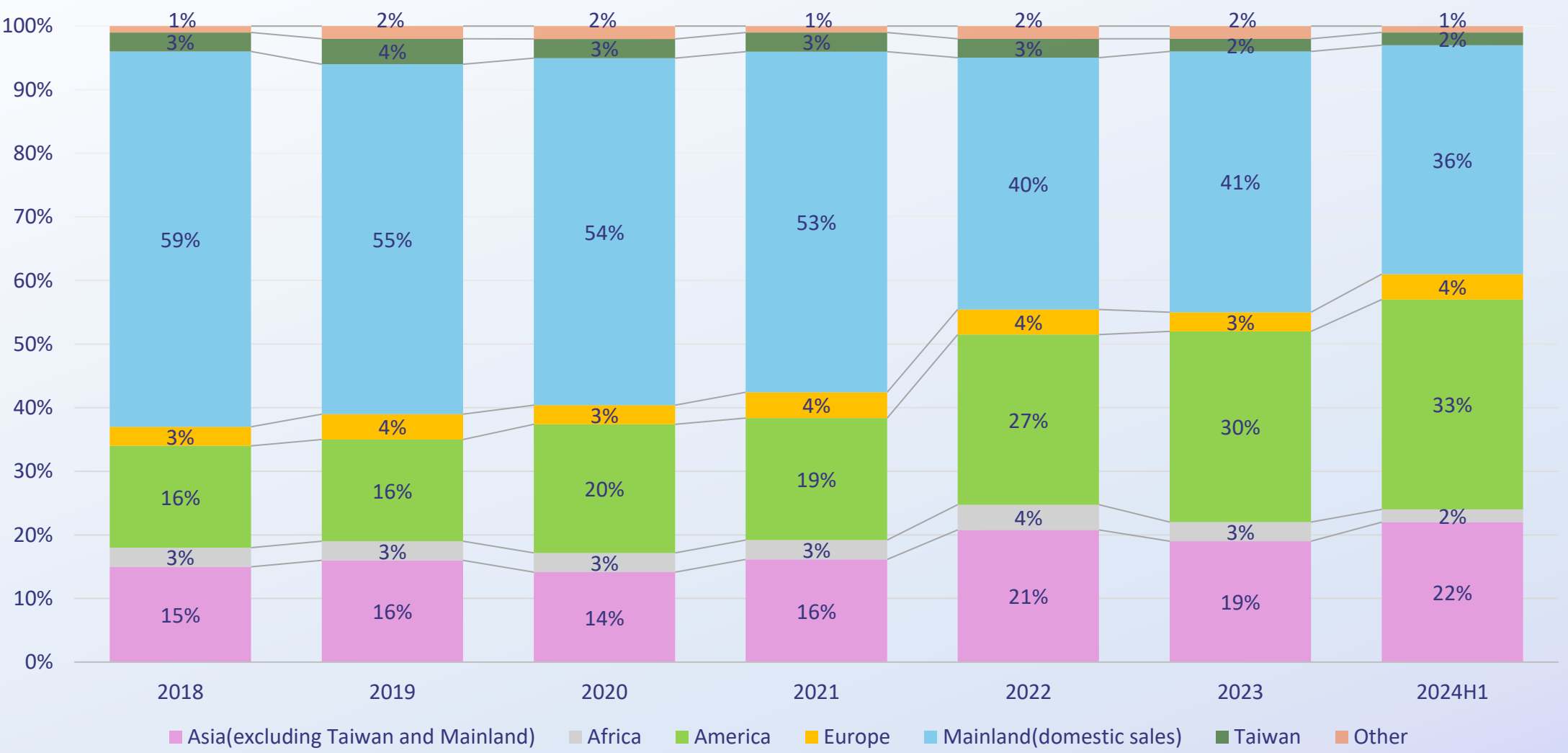


## Liabilities and Equity

Unit : Thousand NTD

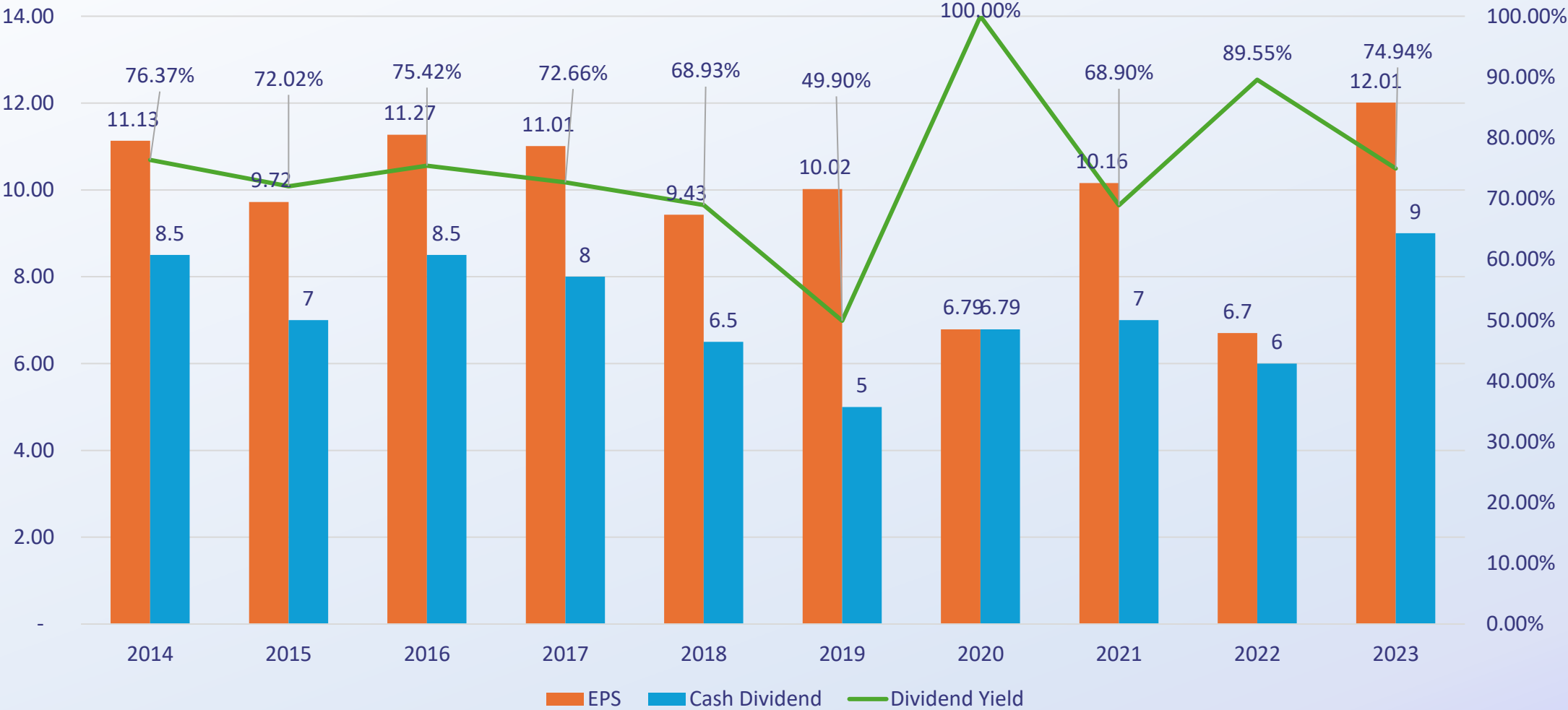


# SINMAG Proportion of Regional Revenue



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Item	2018	2019	2020	2021	2022	2023	2024H1
Gross Profit Margin	39.9	41.0	40.6	36.9	37.3	42.4	44.4
Debts Ratio	34.45	32.29	32.34	34.77	27.23	25.1	32.3
Current Ratio	236.68	231.91	191.08	175.11	249.00	290.3	198.2
Quick Ratio	162.03	156.6	127.24	104.73	154.78	200.2	134.7
Average Collection Turnover	5.97	7.11	6.6	8.18	7.8	9.5	8.5
Average Collection Days	61	51	55	45	47	38.0	43.0
Average Inventory Turnover	3.77	3.78	3.12	3.72	2.96	3.3	3.1
Average Payables Turnover	8.08	8.67	7.02	8.91	9.37	11.9	10.3
Average Inventory Turnover	97	97	117	98	123	110.0	116.0
Return on Total Assets	15.05	15.95	10.6	14.58	9.66	16.6	17.2
Return on Total Stockholders' Equity	23.31	23.68	15.48	21.84	13.82	22.4	24.1
Net Income to Sales	11.25	12.37	10.71	12.09	9.01	14.1	16.3
Earning Per Share	9.43	10.02	6.79	10.16	6.70	12.01	6.62

## 03 Industry Trend





# SINMAG Global Bakery Products Market Size

Unit: US\$ 100 million



Source: National Bureau of Statistics and China Insights Consultancy

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Unit: US\$ 100 million

Global Commercial Baking Equipment Market Size, 2017-2021



Source: National Bureau of Statistics and China Insights Consultancy

Unit: RMB 100 million

China Retail Sales of Bakery Products, 2017-2026 Estimated



Source: National Bureau of Statistics and China Insights Consultancy

# China Commercial Baking Equipment Market Size

Unit: RMB 100 million

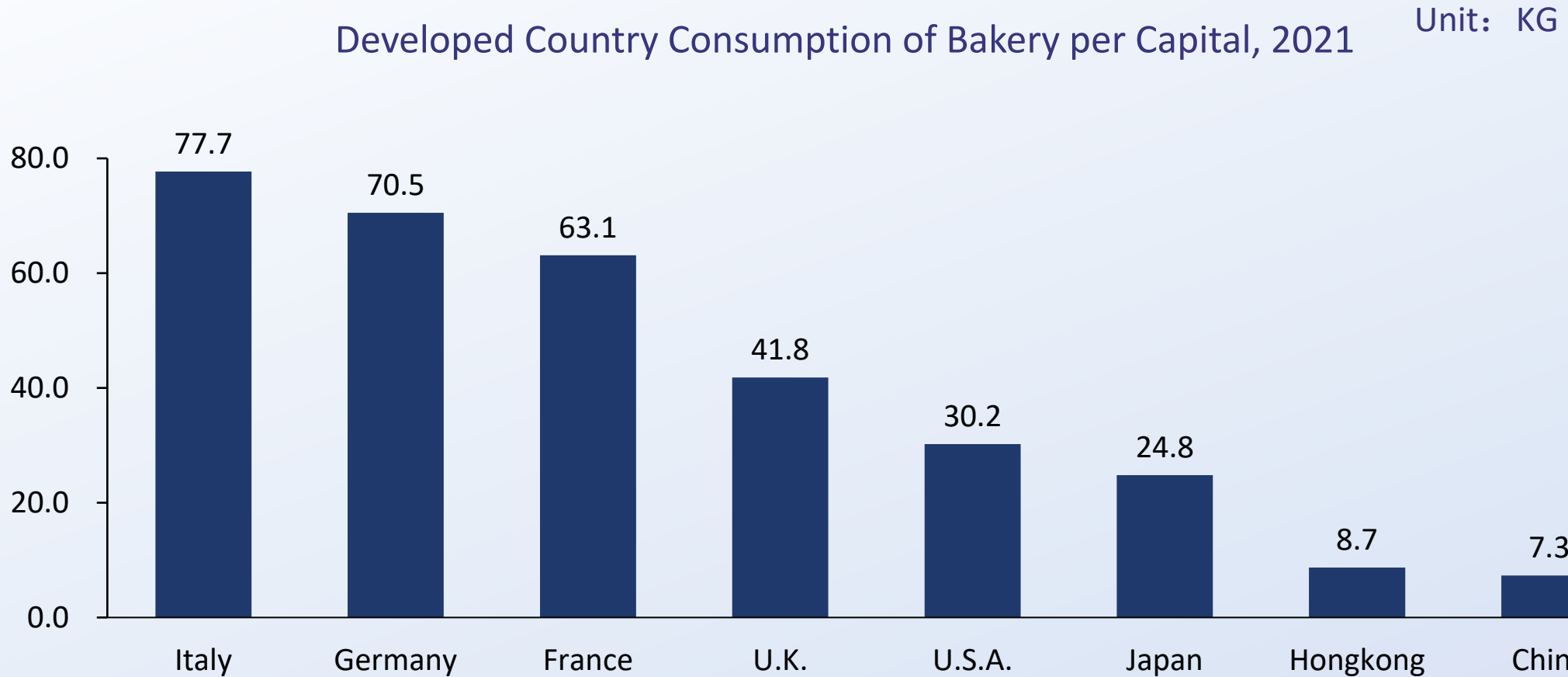
China Commercial Baking Equipment Market Size, 2017-2026 Estimated



Source: National Bureau of Statistics and China Insights Consultancy

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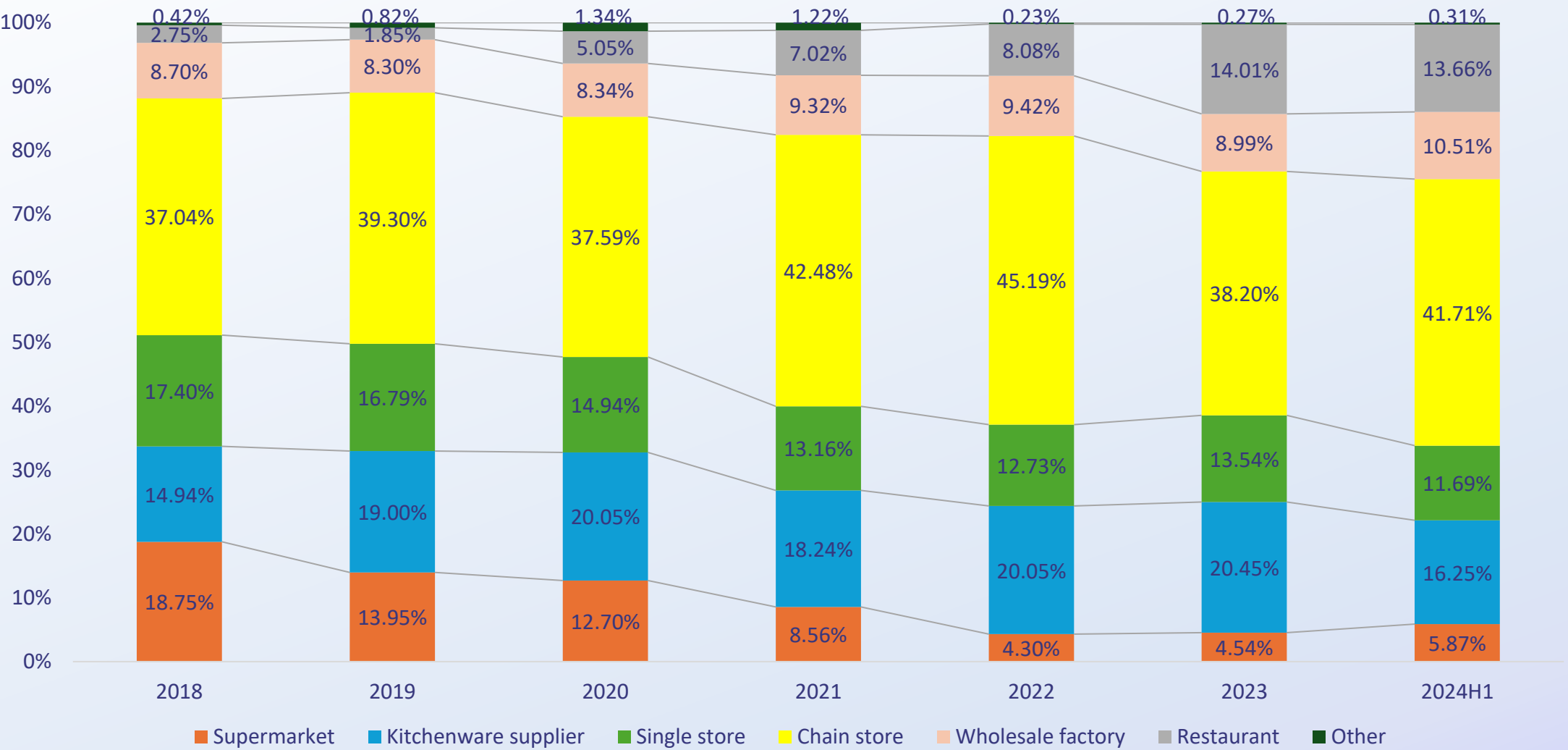


Source: National Bureau of Statistics and China Insights Consultancy



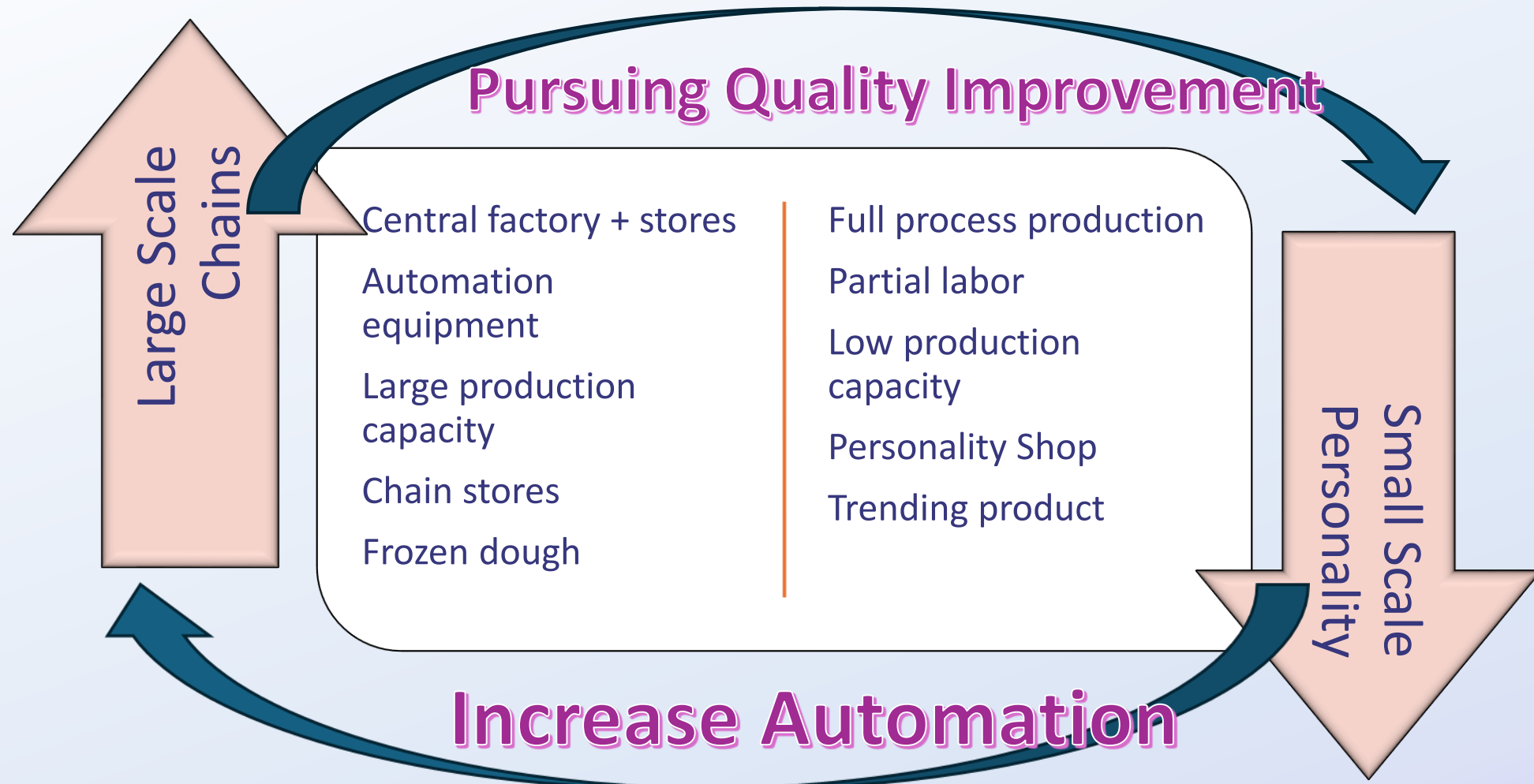


# Channels of Sales in China



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# SINMAG Large Scale Chains in China

								
好利來 860	安德魯森 500	爸爸糖 500	85度C 450	愛達樂 450	羅莎 400	仟吉 380	采蝶軒 300	沁園 200

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# SINMAG Small Scale Personalities in China



黃油與  
麵包  
(全國)  
38



Fascino  
(上海、  
深圳)  
42



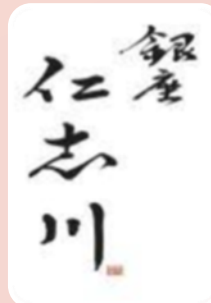
百丘  
(上海)  
9



普魯斯  
特時刻  
(上海)  
5



紐約  
貝果  
博物館  
(上海)  
4



銀座  
仁志川  
(上海、  
深圳)  
4



8號  
黃油  
(南京)  
3



喜馬  
拉雅森  
(無錫)  
2



麵包  
會有的  
(北京)  
1

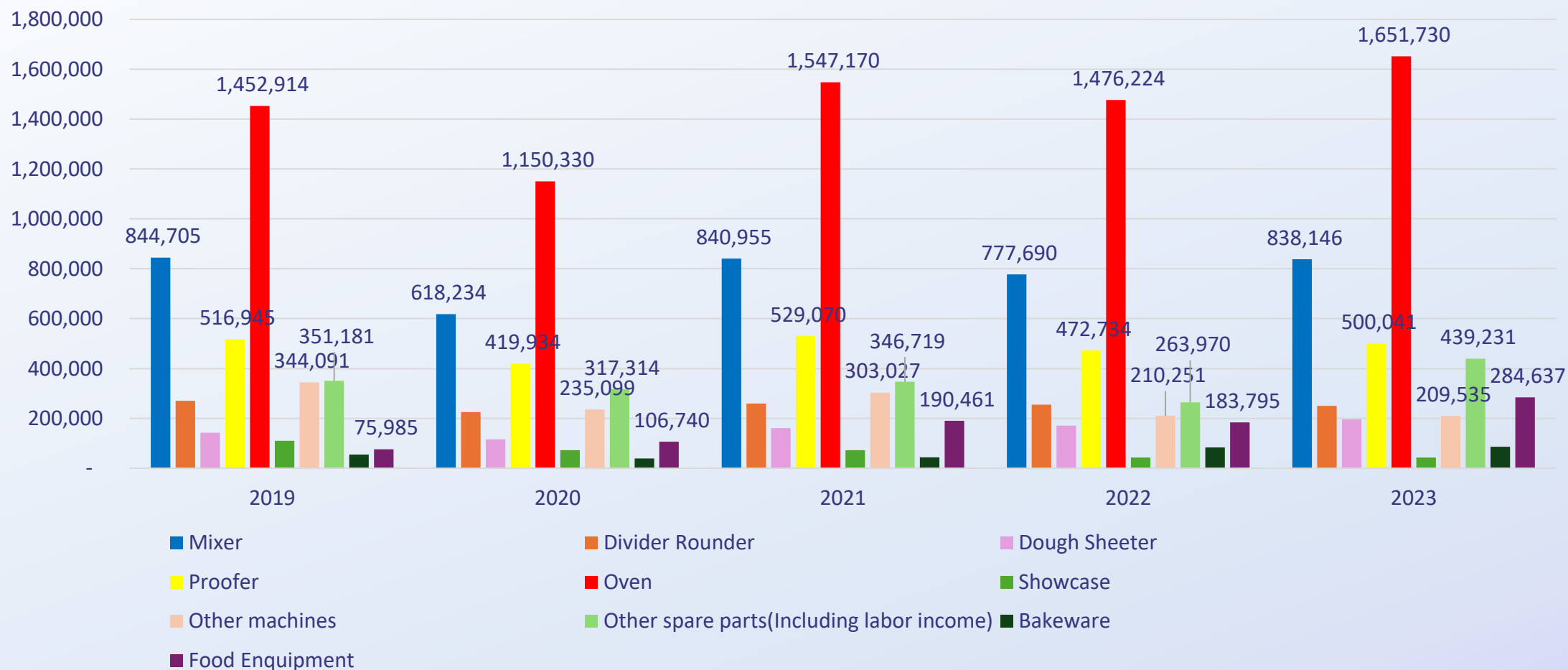
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# Global Bakery Equipment Market Size

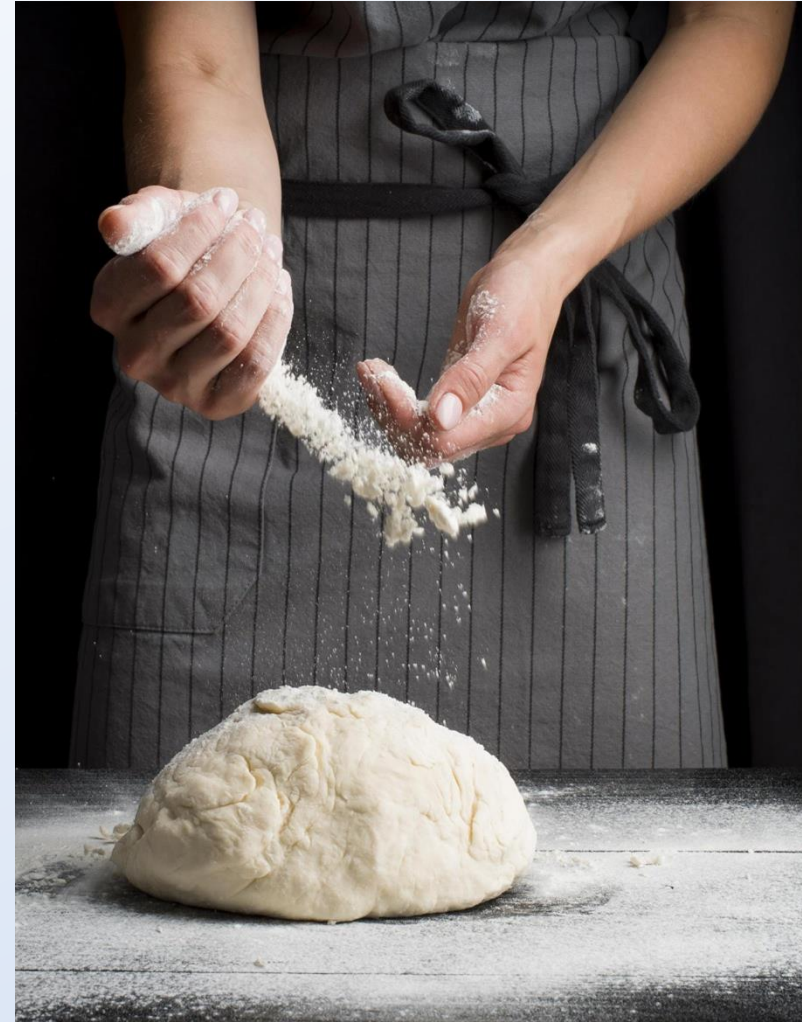
Sales revenue of equipment

Unit : Thousand NTD





## 04 Future Prospects





Complete Product Matrix

Strong Manufacturing Capability

Excellent Product Quality

Intensive Service Station

Beijing	Shanghai	Guangzhou	Shenzhen	Hefei	Chengdu	Kunming	Hangzhou
Harbin	Jinan	Guiyang	Fuzhou	Taiyuan	Changchun	Xian	Shenyang
Qingdao	Nanning	Nanjing	Zhengzhou	Chongqing	Xiamen	Changsha	Dalian
Tianjin	Ningbo	Wuhan	Nanchang	Haikou	Xuzhou	Shijiazhuang	Foshan
Wuxi	Wenzhou	Dongguan	Lanzhou	Hohhot	Shantou	Zhuhai	Urumqi

Strengthen three  
dimensions of  
Product 、 Capacity  
and Market

Professional pre-sales  
and after-sales team  
to deepen the overall  
layout



**Extend product function**  
**Import new design concepts**

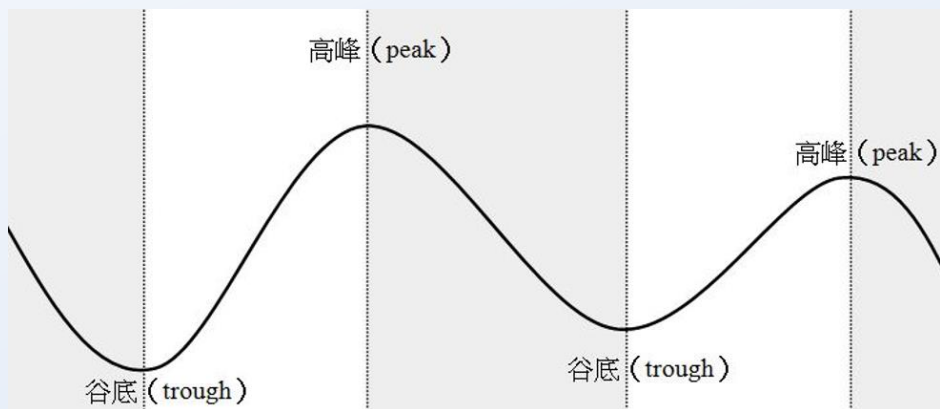


**Improve plant to  
increase capacity**  
**Adjust manufacturing  
process to improve  
efficiency**



Case :

High and low peak energy consumption is planned through a self-developed control system (Wuxi New Order Control CO., LTD) to achieve 1 KWH of electricity savings per pizza oven per day.



$1(\text{saved electric}) * 2(\text{number of units}) * 3000(\text{stores}) * 365(\text{days}) * 1(\text{electric charge}) = 2,190,000\text{RMB!!}$

# SINMAG

## Store-specific Combination Sets



Modular design

Match according  
to customer  
requirements

Frozen dough,  
freshly baked in  
the store

Covering a wide  
range of products

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# SINMAG

## New Combination Set



International Red  
Dot Award  
designed by Italian  
team

Infrared Technology  
Patent

Large glass visible  
Proofer

Upgrade accessories  
for free

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# SINMAG Completion of Sinmag Wuxi (2nd Plant)



Completion Ceremony for the  
Second Phase of Sinmag Wuxi  
(2nd Plant) in April 20,2024

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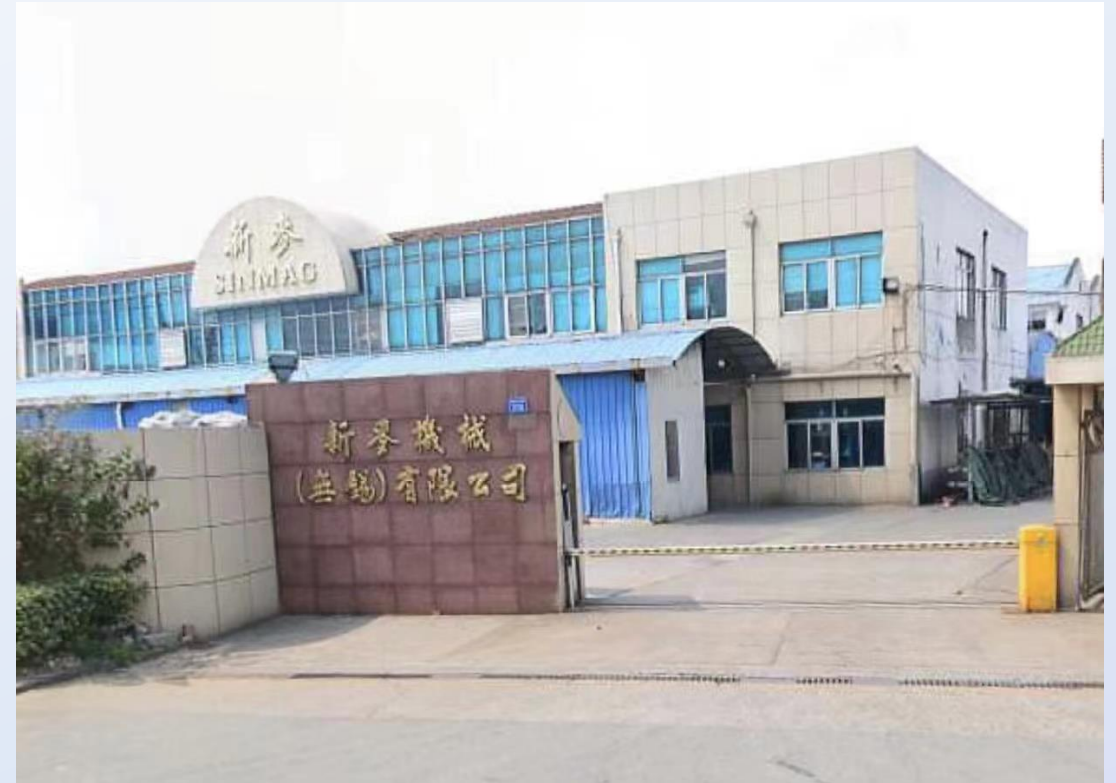




# Reconstruction of Sinmag Wuxi (1st Plant)



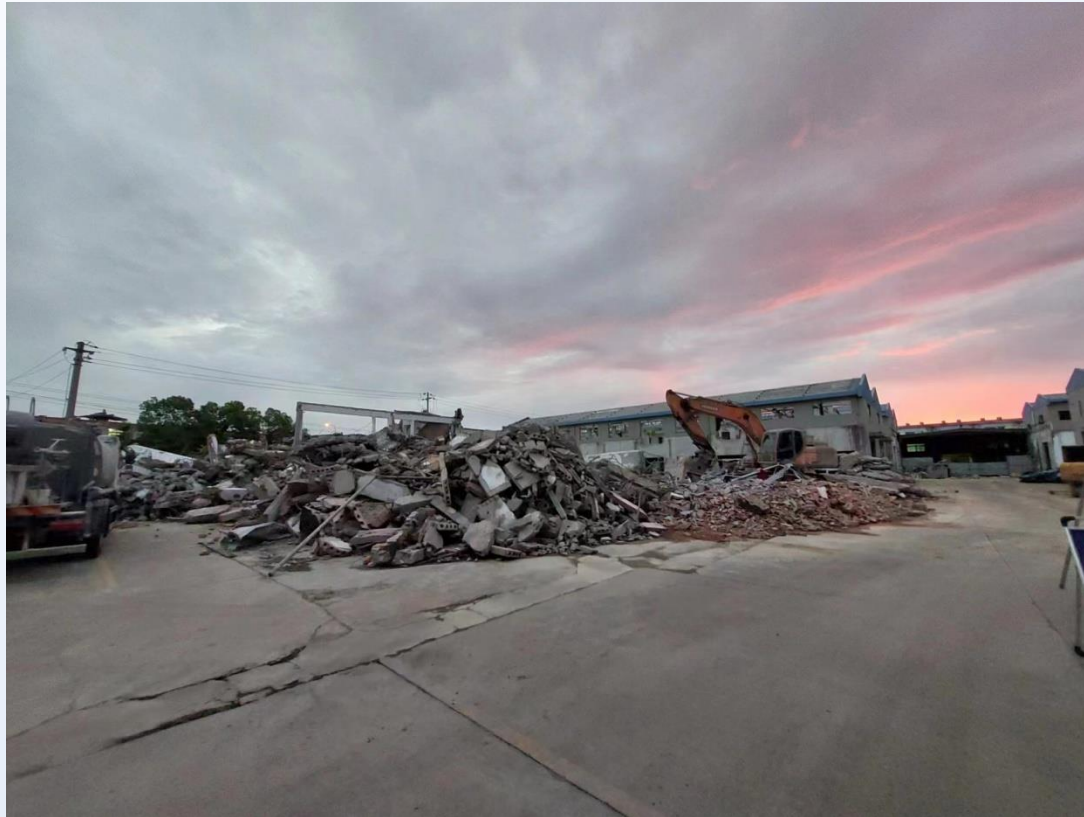
Ground breaking ceremony for reconstruction project in July 13, 2024



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# SINMAG Reconstruction of Sinmag Wuxi (1st Plant)

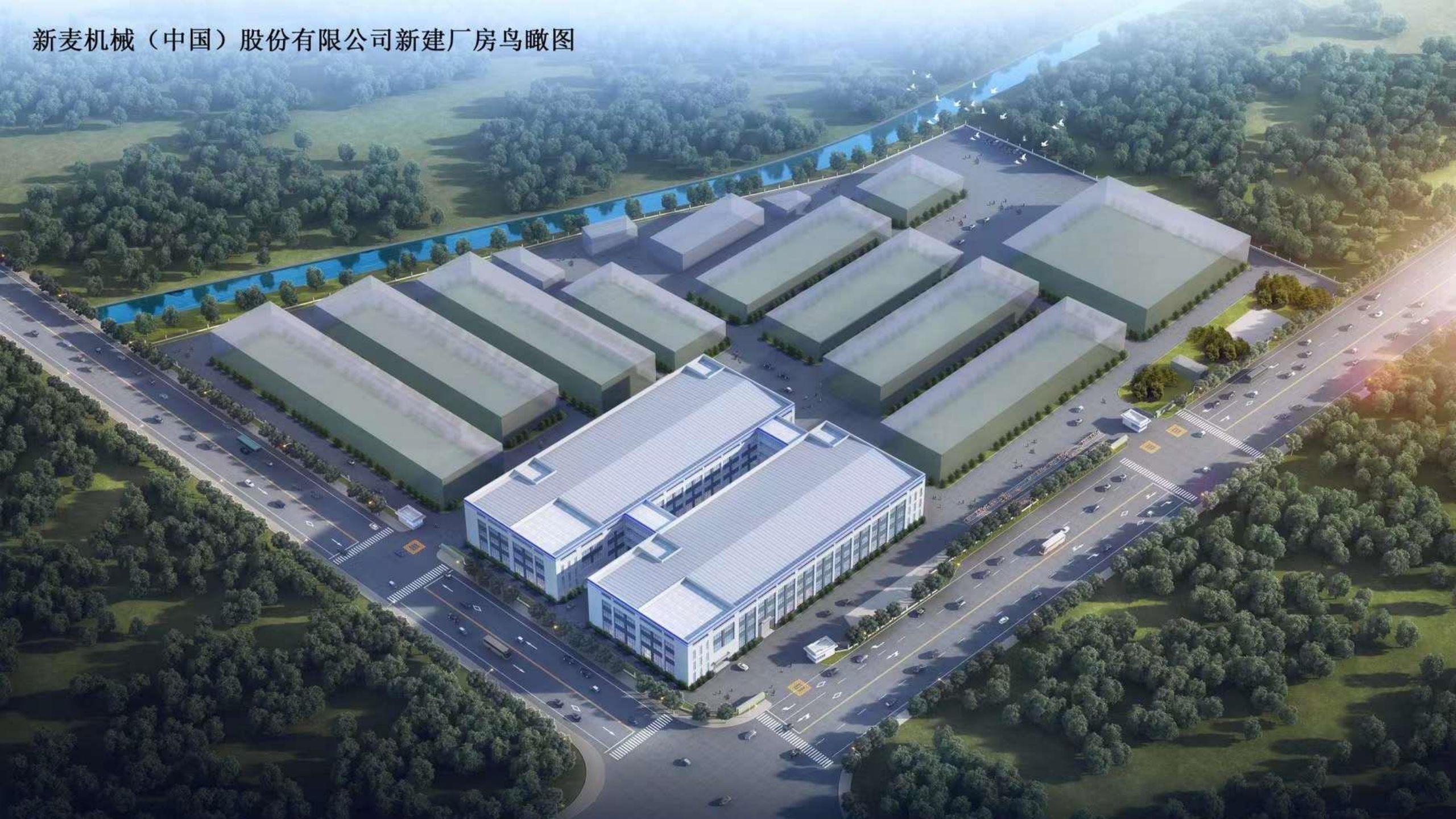


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新麦机械（中国）股份有限公司新建厂房鸟瞰图





新麦机械（中国）股份有限公司新建厂房效果图

# Reconstruction Layout of 1st Plant





## E-commerce Platform

- Fight counterfeit and second-hand product
- Connecting with new generation of entrepreneurship
- Online to offline

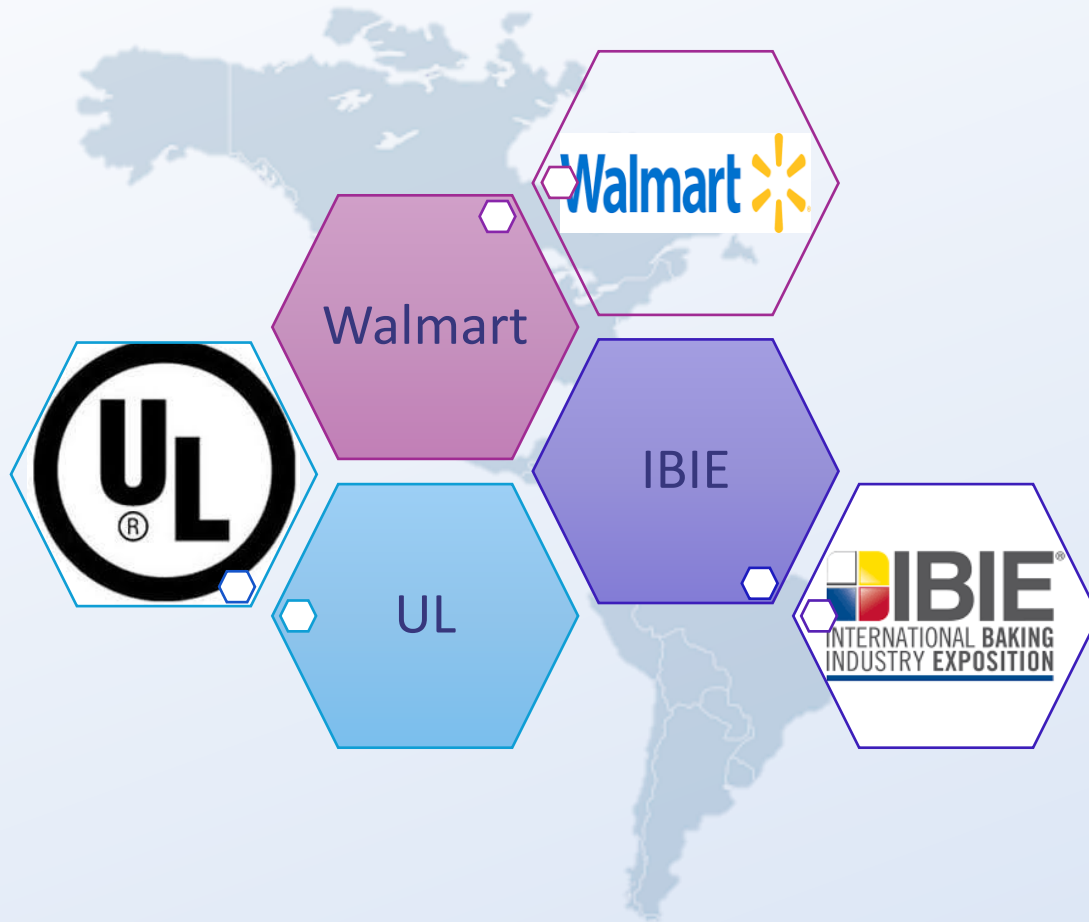
## Promote Upgrading

- Upgrade for brand chains
- Provide customized functions

## Build a Professional Team

- Regular staff training
- Stable team income





## Promote New Products

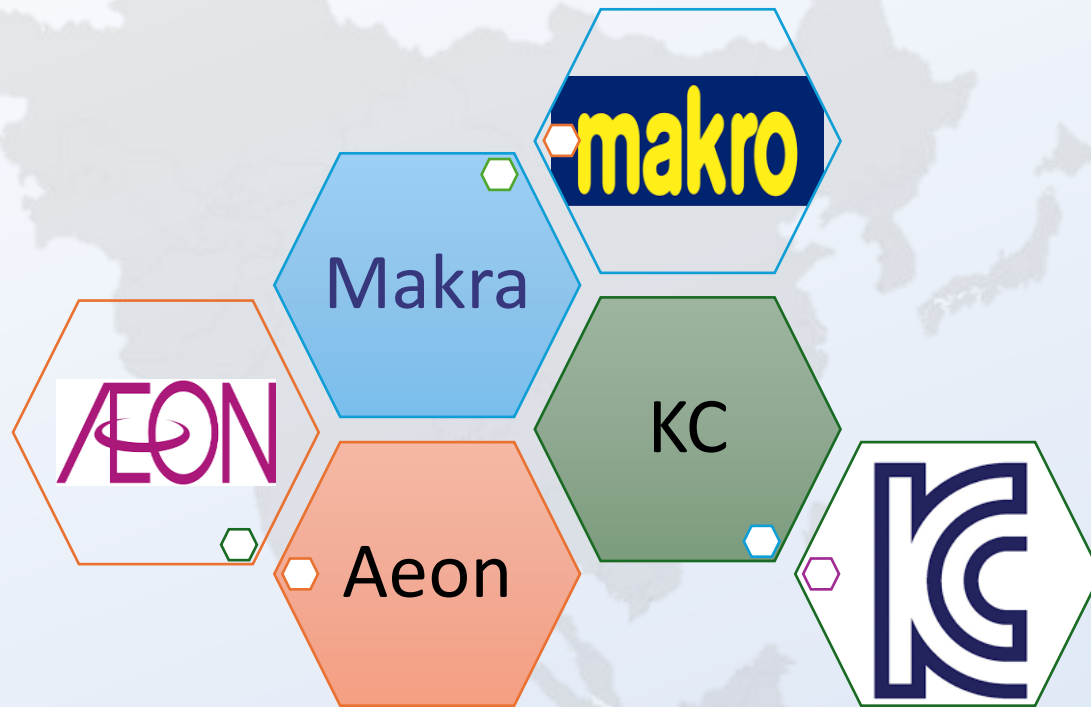
- Provide market demand products
- Speed up product certification

## Actively Participate in Exhibitions

- IBIE in North America
- FIPAN in South America

## Strengthen Agent Communication

- Invite agents to factory
- Visit agents



## Focus on Supermarkets and Chain Stores

- AEON 、 MAKRO 、 BIG C 、 FUJIMART 、 CFW
- Customize products(MAKRO)

## Fit on Market Demand

- CB+KB certification in Korea
- IHE in India 、 SIGEP in Singapore

## Subsidiary + Agent Model

- Adjust agents according to market conditions
- Flexible marketing model



## Flexibility to Market

- Assist in renovation of old stores
- Adjust inventory for shipment difficult

## Improve Competitiveness

- Increase CE certification
- Develop stainless steel products

## Increase Agent Communication

- Invite European agents to Factory
- IBA in German

## 05 Discuss

