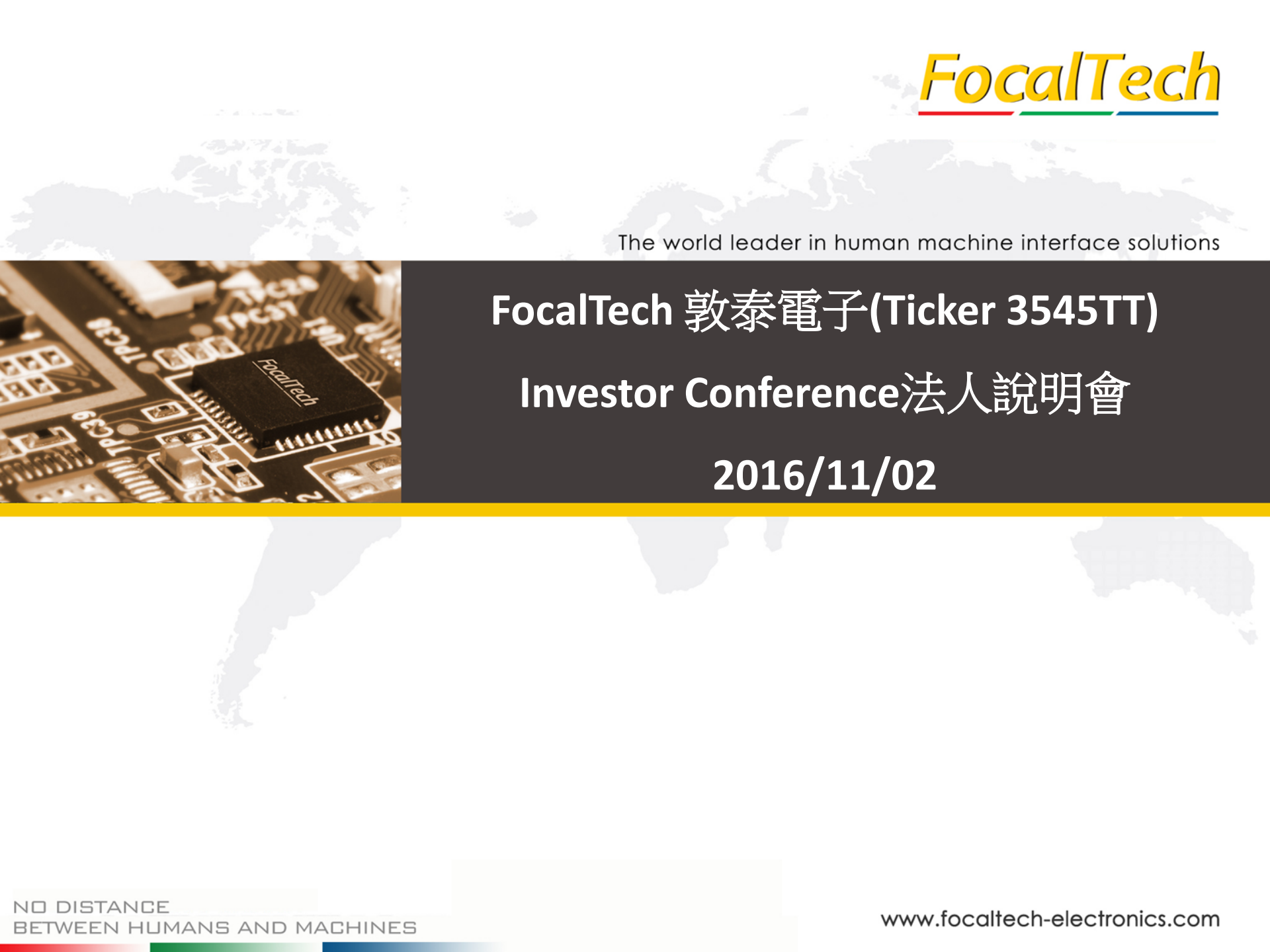




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FocalTech 敦泰電子(Ticker 3545TT)

Investor Conference 法人說明會

2016/11/02

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3Q 16' Income Statement /105年第3季損益表

Unit in NT\$ Million /單位: 新台幣佰萬元

	16' 3Q	16' 2Q	QoQ	15' 3Q	YoY
Revenue/ 營業收入	3,056	2,960	3%	2,900	5%
Gross Profit/ 營業毛利	628	580	8%	504	25%
Gross Margin/ 營業毛利率	20.5%	19.6%	↑90 bps	17.4%	↑310 bps
Operating Expense/ 營業費用	525	495	6%	538	-3%
Operating Income/ 營業淨利	103	85	21%	(35)	-
Non Operating Income/ 營業外收入	2	(2)	-	235	-99%
Profit before Tax/ 稅前淨利	105	83	26%	200	-48%
Profit after Tax/ 稅後淨利	93	71	31%	214	-57%
EPS(Basic)/ 每股盈餘(基本)	0.32	0.24		0.53	

Q1~Q3 16' Income Statement /105年第3季度損益表

Unit in NT\$ Million /單位: 新台幣佰萬元

	16' Q1~Q3	15' Q1~Q3	YoY
Revenue/ 營業收入	8,325	8,531	-2%
Gross Profit/ 營業毛利	1,640	1,431	15%
Gross Margin/ 營業毛利率	19.7%	16.8%	↑290 bps
Operating Expense/ 營業費用	1,544	1,583	-2%
Operating Income/ 營業淨利	96	(152)	-
Non Operating Income/ 營業外收入	(12)	358	-
Profit before Tax/ 稅前淨利	83	206	-59%
Profit after Tax/ 稅後淨利	65	222	-71%
EPS(Basic)/ 每股盈餘(基本)	0.22	0.54	

Balance Sheet / 資產負債表

Unit in NT\$ Million / 單位: 新台幣佰萬元

	2016.9.30	2016.6.30	QoQ	2015.9.30	YoY
Cash & Market Securities/ 現金及其他金融資產	4,244	6,219	-32%	8,226	-48%
Accounts Receivable/ 應收帳款	1,431	1,436	0%	1,670	-14%
Inventory/ 存貨	2,667	2,737	-3%	2,257	18%
Other Current Assets/ 其他流動資產	176	180	-2%	192	-8%
Other Non Current Asset/ 其他非流動資產	5,258	3,843	37%	3,826	37%
Total Assets/ 資產總計	13,776	14,415	-4%	16,171	-15%
Current Liabilities/ 流動負債	2,391	2,980	-20%	3,346	-29%
Non Current Liabilities/ 非流動負債	319	320	0%	1,276	-75%
Owner's Equity/ 股東權益	11,065	11,115	0%	11,549	-4%
Total Liabilities and Owners' Equity/ 負債與權益	13,776	14,415	-4%	16,171	-15%
Net Worth per share/ 每股淨值	37.37	37.77		39.43	
AR Days (Annual Basis)	50	52		—	
Inventory Days (Annual Basis)	107	113		—	

2016 Q3 Results Summary / 第3季總結

- Revenue in Q3 was NT\$ 3,060M, up 3% qoq and 5% yoy, mainly due to the increase of shipment of IDC. Current customers include large panel makers and tier-1 brand-name cell phone makers. The shipment volume would have been higher if not for the limited supply of LCD panels.

2016年第3季營收30.6億元，因受惠IDC出貨增加而較上季增加3%並較去年同期增加5%。IDC主要供應給大型面板廠與一線品牌手機廠。若非受中小尺寸面板缺貨的影響，出貨規模將有更好表現。

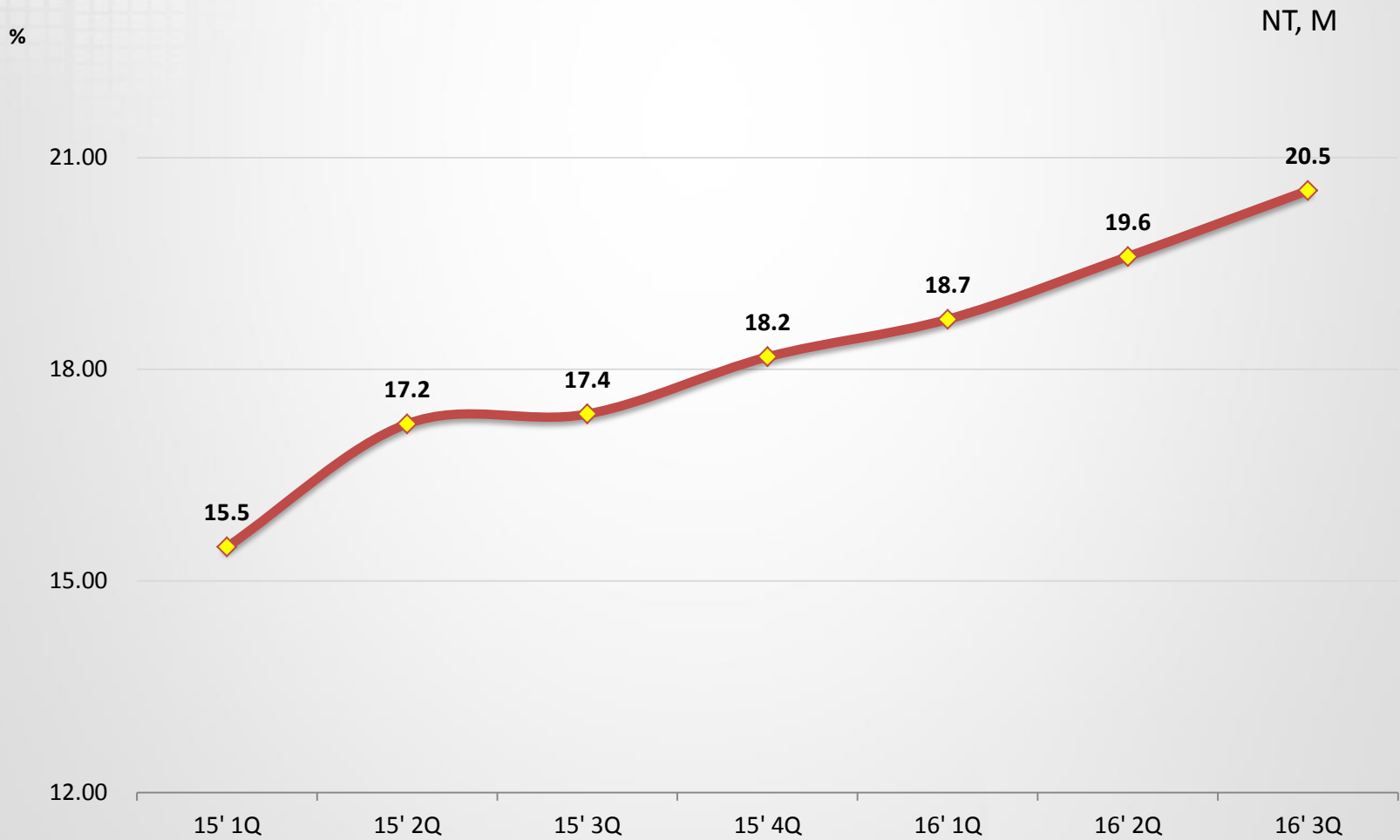
- Gross profit in Q3 was NT\$ 628M, increased 8% qoq & 25% yoy, due to higher revenue and higher gross margin. Gross margin reflects the improvement in product mix, also marks a 6-quarter consecutive increase.

較高的營收與毛利率使2016年第3季毛利達6.28億元，分別季增8%及年增25%。產品組合持續改善使第3季毛利率達20.5%，呈現第6個季度的連續增長。

- Despite higher R&D expenses in Q3 than in Q2, net income before tax showed 26% qoq increase. Yet, the yoy decline was due to exceptionally high non-operating income in 2015.

雖然研發支出增加，但因毛利顯著改善，使2016年第3季稅前淨利依然季增26%，達1.05億。但與去年同期相比，因2015業外收入極高，故年減48%。

Gross Margin / 毛利率



New Product Update (I) / 新產品狀況(I)

- The shipment of single-chip Integrated Driver Controllers (IDC) for smartphones using in-cell panels has exceeded 1KK/month consistently. This represents a milestone for the Super In-cell technology.

上季度在市場上支援Full In-cell面板的驅動觸控整合型單晶片(IDC)月出貨量已穩定達百萬等級，智慧型手機使用內嵌式LCD面板的驅勢已儼然成形。

- Presently, IDC's are primarily used for 1) LTPS panels in FHD resolution, or 2) α -Si or IGZO panels in HD resolution.

目前市場上使用的內嵌式LCD面板，大多數是1) FHD解析度的低溫多晶矽LCD面板，或2) HD解析度的非晶矽(包含IGZO)LCD面板。

New Product Update (II) / 新產品狀況(II)

- FocalTech LCD drivers for 2K resolution panels have started MP in Q3. This new development widens our LCD driver product portfolio further. FocalTech also poised to expand the IDC product line into higher resolution market as the next step.

敦泰支援2K解析度的驅動IC產品已於第3季量產，這擴大了我們在LCD驅動IC產品的供應面，也將帶動敦泰IDC產品線往更高解析度邁進。

- FocalTech's coating type of fingerprint sensors has reached MP mode. The sensors with ceramic or glass cover lens began sampling. It might demonstrate its financial impact in the coming years.

目前敦泰鍍膜式指紋辨識IC已達到可量產狀況，支持陶瓷或玻璃蓋板用的感測器則開始送樣，雖然今年Q4可能無法對公司財務產生明顯的成果，但指紋辨識產品在未來將會是敦泰營收重要的貢獻來源。

Future Outlook /未來展望

- We expect the smartphone demand in China mainland remains healthy in Q4. However the shipment would somewhat be hindered by the panel supply which is similar to Q3.

我們預測中國大陸手機市場第4季需求仍將維持相當水準，但因供給面也將與第3季相似，受到面板廠產能限制，成長有所影響。

- There are at least four Generation-6 LTPS panel lines being ramped up for production now. It is expected that the LTPS panel supply capacity in 2017 will increase by approximately 150KK to 200KK 5.5"- equivalent panels.

在LTPS面板產能方面，目前全球有四條6代線正在加速擴產中，預計2017的產能將增加1億5千萬片到2億片相當於5.5吋尺吋的面板。

- On the other hand, as our product mix continues to improve, gross margin is expected to maintain the upward trend. Favorable contribution mainly comes from growth in mid to high-end product shipment, especially from IDC products.

預期中高階產品(如IDC)出貨持續成長，產品組合改善，使毛利率保持向上趨勢。

FocalTech

Thank you !

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