

敦泰電子(3545)法人說明會

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- 受惠於季節性效應的幫助之外，敦泰第2季量產出貨機型也快速增加，成功推升營收季增30%，表現符合預期。但由於手機市場低迷，外加敦泰IDC整體出貨尚未恢復去年水準，使得單季營收較去年同期減少22%。
- The revenue of Q2 increased by 30% QoQ, which is following the seasonal growth pattern and in line with the expectation. However, due to the weak over-all cellphone market plus our IDC product line business has not returned to the level of last year, the total revenue in Q2 showed a YoY reduction of 22%.

- 在高毛利產品營收比重提升下，敦泰第2季產品組合趨於正面，帶動毛利率達22.92%，較第1季提升1.96個百分點，也比去年同期增加1.32個百分點。
- At the same time, Q2 margin reached 22.92%, 1.96% higher than Q1 and 1.32% higher than last year. This improvement comes from better product mix in Q2.
- 雖然第2季營收、毛利率皆顯著較第1季增加，但由於營收仍尚未達經濟規模，加上訴訟、行銷等一次性費用增加，因此第2季仍處虧損狀態，單季稅後淨損1.35億元，每股虧損0.47元。
- Even though the revenue and gross margin are both improved than Q1, the Q2 financial result showed a 135M NTD loss, or 0.47 NTD loss per share. This is due to the combination of low revenue income and higher-than-normal expenses; the latter is caused by a one-time legal fee and sales/marketing expense.

Q2 19' Income Statement /108年第2季損益表

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Unit in NT\$ Million /單位: 新台幣佰萬元

	19' Q2	19' Q1	QoQ	18' Q2	YoY
Revenue/ 營業收入	2,139	1,640	30%	2,733	-22%
Gross Profit/ 營業毛利	490	344	42%	589	-17%
Gross Margin/ 營業毛利率	22.92%	20.96%	↑196bps	21.6%	↑132bps
Operating Expense/ 營業費用	638	569	12%	552	16%
Operating Income/ 營業淨利	(147)	(225)		37	-497%
Non Operating Income/ 營業外收入	32	30	7%	67	-52%
Profit before Tax/ 稅前淨利	(115)	(195)		104	-211%
Profit after Tax/ 稅後淨利	(135)	(194)		80	-269%
EPS(Basic)/ 每股盈餘(基本)	(0.47)	(0.67)		0.31	



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Q2 19' Balance Sheet / 108年第2季資產負債表

Unit in NT\$ Million / 單位: 新台幣佰萬元

	19' Q2	19' Q1	QoQ	18' Q2	YoY
Cash & Market Securities/ 現金及流動金融資產	4,502	4,381	3%	5,633	-20%
Accounts Receivable/ 應收帳款	890	678	31%	1,780	-50%
Inventory/ 存貨	1,982	2,414	-18%	2,152	-8%
Other Current Assets/ 其他流動資產	145	155	-6%	223	-35%
Non Current Asset/ 非流動資產	2,988	3,057	-2%	5,036	-41%
Total Assets/ 資產總計	10,507	10,685	-2%	14,824	-29%
Current Liabilities/ 流動負債	2,512	2,559	-2%	3,474	-28%
Non Current Liabilities/ 非流動負債	196	192	2%	497	-61%
Owner's Equity/ 股東權益	7,799	7,935	-2%	10,853	-28%
Total Liabilities and Owners' Equity/ 負債與權益	10,507	10,685	-2%	14,824	-29%
Net Worth per share/ 每股淨值	26.99	27.97		36.87	
AR Days (Annual Basis)	33	46		56	
Inventory Days (Annual Basis)	120	157		87	



Future Outlook /未來展望(1)

- 在中美貿易戰衝突升溫下，近期消費性產品市場信心備受打擊，進而影響終端客戶購買意願，但敦泰仍預期整體第3季營收將較第2季小幅成長。
- The escalation of the trade war between USA and mainland is negatively affecting the consumer market. However, FocalTech is still expecting a low to medium scale QoQ revenue growth in Q3.
- 第3季的成長動將聚焦於IDC及AMOLED相關產品線。其中包括AMOLED觸控及驅動IC產品線，下半年的出貨量都將成長。
- The growth will primarily come from the IDC products and products relating to AMOLED panels. Both touch controllers and display drivers for AMOLED panels are expected to grow in the 2nd half of the year.

Future Outlook /未來展望 (2)

- ❑ Mux1:6 及 Dual Gate 等具競爭力之新產品的加速推廣，將使敦泰在技術上保持領先地位。敦泰看好新規格產品將在客戶端被大量導入，如此也將帶領LCD面板產業競爭力向上提升，跨入全新世代。
- ❑ The promotion of next generation IDC products, such as Mux 1:6 and dual gate, will keep FocalTech in the leading position in terms of technology. It is expected that these new products will be widely adopted by customers and elevate the competitiveness of LCD panel industry into the next stage.
- ❑ 敦泰在電容式指紋辨識產品的出貨於上半年已達量產規模，預期下半年將持續增加。光學式指紋辨識產品，將於下半年開始推廣。
- ❑ The capacitive fingerprint sensor products have been in MP mode for first half of the year and the shipment volume will continue to increase in the 2nd half of the year. The optical type is planned for demonstration in H2.



THANKS

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