

敦泰電子(3545)法人說明會

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- 因新冠肺炎疫情關係，部份供應鏈受到影響，終端市場也一度相對保守，第2季期中營收經過一短暫的下降後即迅速反轉，最終僅較第1季小減5%，相較於去年同期，由於晶圓代工產能問題充分解決，業績整體表現仍顯著提升近三成。
- Affected by the COVID-19, the supply chain was partially disrupted in Q2. The market was also turned conservative for a short period of time. The business in Q2 showed a V-shaped quick recovery. FocalTech's overall revenue decreased less than 5% QoQ. However, compared with the same period last year, the revenue showed a strong increase of nearly 30% YoY.

- 今年上半年平板電腦內嵌式面板的需求攀升明顯，帶動平板電腦IDC需求，由於敦泰領現布局，因此在平板IDC市佔率及業績上在第2季持續有良好表現，同時讓整體IDC產品組合趨於正面。
- In the first half of the year, the demand in tablet has increased significantly. The in-cell penetration rate in tablets also increased fast. Being the market leader in tablet IDC (TDDI), FocalTech enjoyed the strong growth as well as good market position. Amid the high volume of cellphones, the tablets enriched the IDC product portfolio and improved the balance in terms of IDC product mix.

- 在產品價格走勢趨於穩定，加上IDC產品組合轉佳的正面幫助下，敦泰第2季毛利率為22.16%，較上個季度提升0.17個百分點，稅後純益為1.01億元，季增七成，每股純益為0.38元，創近3年新高。
- With the stable ASP trend and the improvement in product mix, FocalTech's gross margin in Q2 reached 22.16%, a 0.17% increase from the previous quarter. Net profit after tax was NT\$101 million, a quarterly 70% increase, which resulted in EPS of NT\$ 0.38. This is the highest in three years.

Q2 20' Income Statement / 109年第2季損益表

Unit in NT\$ Million / 單位: 新台幣佰萬元

	20' Q2	20' Q1	QoQ	19' Q2	YoY
Revenue/ 營業收入	2,768	2,910	-4.9%	2,139	29.4%
Gross Profit/ 營業毛利	613	640	-4.2%	490	25%
Gross Margin/ 營業毛利率	22.16%	21.99%	↑17bps	22.92%	↓76bps
Operating Expense/ 營業費用	506	569	-11.1%	638	-20.7%
Operating Income/ 營業淨利	107	71	52.0%	(147)	
Non Operating Income/ 營業外收入	29	32	-11.2%	32	-12.3%
Profit before Tax/ 稅前淨利	136	103	32.2%	(115)	
Profit after Tax/ 稅後淨利	101	59	70.2%	(135)	
EPS(Basic)/ 每股盈餘(基本)	0.38	0.24		(0.47)	

Q2 20' Balance Sheet / 109年第2季資產負債表

Unit in NT\$ Million / 單位: 新台幣佰萬元

	20' Q2	20' Q1	QoQ	19' Q2	YoY
Cash & Market Securities/ 現金及流動金融資產	4,290	5,070	-15.4%	4,502	-4.7%
Accounts Receivable/ 應收帳款	1,418	1,527	-7.1%	890	59.3%
Inventory/ 存貨	2,748	2,347	17.1%	1,982	38.6%
Other Current Assets/ 其他流動資產	209	262	-20.1%	145	44.4%
Non Current Asset/ 非流動資產	2,846	2,890	-1.5%	2,988	-4.7%
Total Assets/ 資產總計	11,511	12,096	-4.8%	10,507	9.6%
Current Liabilities/ 流動負債	3,277	3,616	-9.4%	2,512	30.5%
Non Current Liabilities/ 非流動負債	324	442	-26.8%	196	64.9%
Owner's Equity/ 股東權益	7,910	8,038	-1.6%	7,799	1.4%
Total Liabilities and Owners' Equity/ 負債與權益	11,511	12,096	-4.8%	10,507	9.5%
Net Worth per share/ 每股淨值	26.46	26.87		26.99	
AR Days (Annual Basis)	48	46		33	
Inventory Days (Annual Basis)	106	78		120	



Future Outlook /未來展望 (1)

- 由於居家辦公及遠距教學普遍化的趨勢持續發酵，因此推升對平板電腦、 Notebook 等產品需求的增加，而敦泰在此一領域因擁有較高的市佔率優勢，營運受惠。
- As the trend for WFH (Work From Home) and remote education drives the demand for tablets and Notebooks, FocalTech benefits from this new change and enjoys the superior market position.
- 由於COVID-19疫情強化手機等產品成為剛性需求，加上迎向產業傳統旺季的正面幫助，預期敦泰下半年業績有望持續走高。
- The COVID-19 pandemic induced people to rely more on electronic devices and turn the need for cellphone into a necessity. Coupled with the momentums of the traditional high season for smartphones, business in second half of 2020 is expected to be stronger than the first half.

Future Outlook /未來展望 (2)

- 由於晶圓代工供應自Q2後期轉緊，因此IDC(TDDI)產品市場平均售價亦趨堅挺，預期部份IDC供不應求的情況會持續至年底。
- The foundry supply tightens again starting Q2. This has helped strengthen the ASP. It is expected that the supply situation will remain tight on some of the products at least until end of the year.
- 雖然在晶圓代工方面供應吃緊，但由於敦泰超前部署，因此得以供應客戶無虞，並在IDC市場上市占率逐季攀升。
- Although the wafer supply is tight, yet due to early deployment on the wafer suppliers, FocalTech is not expected to experience major shortage issues this year.

Future Outlook /未來展望 (3)

- 敦泰今年除了IDC在智慧型手機、平板電腦應用的出貨量取得良好成績外，在車用領域亦可望領先對手，率先開始進入量產出貨狀態。
- Besides the growing shipments for smartphones and tablets, FocalTech is expected to lead the IDC competition in terms of mass production in automotive market.
- AMOLED觸控IC方面，敦泰在逐步擴大被品牌客戶與面板廠所採用，預期隨5G手機及柔性面板的興起，敦泰的觸控方案期望在市場上擴大市佔率。
- In terms of AMOLED touch IC, FocalTech is gaining more brand customers and panel manufacturers. The market share will grow with the rise of 5G mobile phones and foldable display panels.



THANKS

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