

敦泰電子(3545)法人說明會

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- 因半導體供應鏈產能吃緊，第4季IC售價普遍上揚，下游客戶拉貨力道未減，出貨數量維持第3季的高檔，因此推升單季營收達43.07億元，季增12.9%，年增53.4%，再創單季歷史新高。
- Due to global shortage in semiconductor components, the ASP rose significantly in Q4 of 2020. In addition, the shipment maintained at similar high level of Q3, so the quarterly revenue reached a FocalTech historical high at NT\$4.3 billion, which represents a QoQ increase of 12.9% or a YoY increase of 53.4%.

- 受益於產品售價提升，2020年第4季毛利率達31.6%，較上季大幅提升10.2個百分點，推升單季稅後純益達5.55億元，同比2019年季增10倍，每股純益為2.9元，獲利續創敦泰自2013年上市後最高紀錄。
- Because of the rise of selling price, the gross margin of Q4, 2020 increased to 31.6%. This led to the net profit after tax reaching NT\$555 million for the quarter, representing a 10 fold YOY increase. The EPS of NT\$2.83 was achieved for the quarter. Similar to the revenue, the quarterly profit has also set a record high since FocalTech IPO in 2013.

- 敦泰在供應鏈調整完成，產能陸續到位的正面幫助下，客戶訂單快速回籠，也步步推高市佔率。在營運動能重拾下，敦泰也自2019 Q3開始重新獲利，並一路走高，帶動包括營收、毛利、稅後純益都於去年度創下自2013年上市後的最高紀錄。
- After suffering the supply chain constraint in 2018 and then resolved in 2019, FocalTech's IDC products quickly re-gained customers confidence and increased our market shares. We returned to profitability starting the 3rd quarter of 2019. Then, we maintained profitability for 6 straight quarters and set multiple records in 2020: record high revenue, record high gross margin and record high net profit since FocalTech's IPO in 2013.

Q4 20' Income Statement /109年第4季損益表

Unit in NT\$ Million /單位: 新台幣佰萬元

	20' Q4	20' Q3	QoQ	19' Q4	YoY
Revenue/ 營業收入	4,307	3,816	13%	2,807	53%
Gross Profit/ 營業毛利	1,361	815	67%	563	42%
Gross Margin/ 營業毛利率	31.6%	21.4%	↑ 10.2%	20%	↑ 11.6%
Operating Expense/ 營業費用	747	576	30%	556	34%
Operating Income/ 營業淨利	614	239	157%	6	9548%
Non Operating Income/ 營業外收入	27	39	-30%	43	-36%
Profit before Tax/ 稅前淨利	641	278	131%	49	1211%
Profit after Tax/ 稅後淨利	555	268	107%	51	998%
EPS(Basic)/ 每股盈餘(基本)	2.83	1.06		0.20	

2020 Income Statement /109 年損益表

Unit in NT\$ Million /單位: 新台幣佰萬元

	2020	2019	YoY
Revenue/ 營業收入	13,800	9,160	51%
Gross Profit/ 營業毛利	3,429	1,993	72%
Gross Margin/ 營業毛利率	24.85%	21.76%	↑ 3.1%
Operating Expense/ 營業費用	2,398	2,334	3%
Operating Income/ 營業淨利	1,031	(341)	402%
Non Operating Income/ 營業外收入	126	160	-21%
Profit before Tax/ 稅前淨利	1,157	(180)	743%
Profit after Tax/ 稅後淨利	983	(206)	577%
EPS(Basic)/ 每股盈餘(基本)	3.97	(0.63)	

Q4 20' Balance Sheet / 109年第4季資產負債表

Unit in NT\$ Million / 單位: 新台幣佰萬元

	20' Q4	20' Q3	QoQ	19' Q4	YoY
Cash & Market Securities/ 現金及流動金融資產	5,880	5,066	16%	5,296	11%
Accounts Receivable/ 應收帳款	1,634	1,487	10%	1,420	15%
Inventory/ 存貨	1,755	2,267	-23%	1,570	12%
Other Current Assets/ 其他流動資產	185	247	-25%	362	-49%
Non Current Asset/ 非流動資產	2,891	2,876	1%	2,954	-2%
Total Assets/ 資產總計	12,345	11,943	3%	11,602	6%
Current Liabilities/ 流動負債	3,956	4,213	-6%	3,412	16%
Non Current Liabilities/ 非流動負債	577	473	22%	462	25%
Owner's Equity/ 股東權益	7,812	7,257	8%	7,728	1%
Total Liabilities and Owners' Equity/ 負債與權益	12,345	11,943	3%	11,602	6%
Net Worth per share/ 每股淨值	37.3	34.7		26.7	
AR Days	33	34		40	
Inventory Days	57	75		60	

- 第1季為產業傳統淡季，晶圓代工廠產能吃緊、春節工廠工作天數減少，預估整體出貨量將較上季下滑。但相較去年同期，雖然生產成本仍將持續上漲，因產品售價預調已基本完成，總體營運表現預期將比去年同期來得樂觀。
- Q1 is traditionally the slow season for the industry. Due to the tight capacity and Chinese new year holidays, the shipment level is expected to be lower than previous quarter. However, comparing to the same period last year, the total financial outcome will still be better for the upcoming quarter. This is because the ASP adjustment has already reflected the situation that manufacturing cost will be increasing and production capacity will continue being tight.

Future Outlook /未來展望 (2)

- 在產品布局方面，AMOLED觸控產品陸續獲得更多客戶的青睞，出貨放量可期。電容式指紋方面亦受惠於一站式銷售的策略奏效，今年在市占率上可望有持續的斬獲。
- FocalTech AMOLED touch controllers are favored by more and more tier-1 customers. The overall shipments are likely to increase in 2021. Fingerprint sensors will also benefit from the business strategy of offering a wider product portfolio than competitors. We hope to gain more market share in the coming year.

- 此外，敦泰在車用IDC的布局亦陸續傳出捷報，成功打入多家車廠供應鏈。預料In-cell面板將在車用市場可望複製智慧型手機的模式，滲透率逐年提升可期，為敦泰後市營運注入嶄新的成長動能。
- FocalTech's IDC products prepared for automotive applications have successfully entered the supply chain of several automobile manufacturers. It is expected that In-cell panels in the automotive market will repeat the smart phone history, which can be demonstrated by the increasing penetration rate in the future. This will inject new momentum into FocalTech's future growth.



THANKS

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