

敦泰電子(3545)法人說明會

FocalTech Investor Conference

2022/04/26

Agenda

- 2022 Q1 Result Summary
- Future Outlook
- Q&A

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Q1 22' Income Statement / III 年第 I 季損益表

Unit: NT\$ Million / 單位: 新台幣 佰萬元

	22' Q1	21' Q4	QoQ	21' Q1	YoY
Revenue/ 營業收入	3,893	5,597	-30%	4,350	-11%
Gross Profit/ 營業毛利	1,542	2,778	-44%	1,629	-5%
Gross Margin/ 營業毛利率	39.6%	49.6%	↓10%	37.4%	↑2.2%
Operating Expense/ 營業費用	869	1,029	-16%	703	24%
Operating Income/ 營業淨利	673	1,749	-62%	925	-27%
Non Operating Income/ 營業外收入	222	70	217%	53	319%
Profit before Tax/ 稅前淨利	895	1,819	-51%	978	-8%
Profit after Tax/ 稅後淨利	723	1,333	-46%	837	-14%
EPS(Basic)/ 每股盈餘(基本)	3.57	6.51		4.24	

- 2022年第1季營收為38.93億元，季減30%及年減11%，主要是受智慧型手機傳統淡季及手機庫存調整影響。獲利方面，第1季毛利率為39.6%，由於售價轉嫁效應降低及晶圓代工廠漲價的影響仍未停止，較上一季度衰退10個百分點，但與2021年同期比較則成長2.2個百分點；稅後淨利7.23億元，比去年同期減少14%，每股盈餘3.57元。
- 2022'Q1 revenue was NT\$3.89 billion, down by 30% quarter-over-quarter and 11% year-over-year, mainly due to smartphone's traditional low season and inventory correction. Attributed to the continuing increase in wafer cost, 2022'Q1 gross margin was 39.6%, decreased 10 percentage points QoQ but increased 2 percentage points YoY. 2022'Q1 net profit after tax was NT\$723 million, down by 14% YoY and EPS was NT\$3.57.

Q1 22' Balance Sheet / 111年第一季資產負債表

Unit: NT\$ Million / 單位: 新台幣 佰萬元

	22' Q1	21' Q4	QoQ	21' Q1	YoY
Cash & Market Securities/ 現金及流動金融資產	11,363	11,103	2%	7,110	60%
Accounts Receivable/ 應收帳款	2,295	3,255	-29%	1,823	26%
Inventory/ 存貨	5,819	3,822	52%	2,021	188%
Other Current Assets/ 其他流動資產	371	536	-31%	252	47%
Non Current Asset/ 非流動資產	6,649	6,616	0%	2,861	132%
Total Assets/ 資產總計	26,497	25,332	5%	14,067	88%
Current Liabilities/ 流動負債	6,565	6,415	2%	4,681	40%
Non Current Liabilities/ 非流動負債	5,284	5,269	0%	691	665%
Owner's Equity/ 股東權益	14,648	13,648	7%	8,695	68%
Total Liabilities and Owners' Equity/ 負債與權益	26,497	25,332	5%	14,067	88%

- 敦泰電子董事會已於2022年4月25日決議通過並公告2021年度股利分配案，將發放現金股利總額NT\$34億元。以2021年稅後淨利約NT\$61億元計算，配發率約55.8%，約當於每股配發現金股利15.7元，依4月25日收盤價格118.5元計算，現金殖利率約13.3%。
- On April 25th, FocalTech's board meeting approved 2021 cash dividend payment of NT\$ 3.4bn. Based on 2021 net income of around NT\$6.1bn, such cash dividend payout is equivalent to 55.8% payout ratio and cash dividend of approximately NT\$15.7 per share . Based on April 25th stock closing price of NT\$118.5, the cash yield is 13.3%.

- 因全球通膨外加俄烏戰爭及近來供應鏈受到疫情的影響，電子產品如手機及NB的銷售尚未回溫，下游在第二季的拉貨力道應不會太強，但敦泰有與客戶簽訂長期供貨合約的保障，全年出貨仍會維持在相當水準，只是受手機目前庫存偏高，出貨狀況有明顯遞延。
- On top of the global inflation, Russia-Ukraine war and supply chain disruption caused by COVID-19, further weakened the demand of cellphone and NB. However, because of our LTA with clients, we expect the full-year shipment to remain intact amid the delayed shipping due to the relatively high level of inventory in the channel.

- 因部份產品生產週期較長，生產成本也相對反應的比較慢，故生產成本依然會小幅增加直到第二季末，預估對整體毛利率影響在可控範圍。
- Because the long production cycle of some products, which also reflects the slow rising of production cost, we expect the manufacturing cost will continue to increase until the end of 2022'Q2. Nevertheless, we estimate the gross margin to be within a controllable range.

Future Outlook /未來展望 (III)

- 指紋產品在經過多年的耕耘後，產品已獲得數家大廠的認可，從今年第一季度開始出貨呈現逆勢增長，預期在2022年應有較好的表現。
- After years of efforts, FocalTech's Fingerprint solutions have successfully penetrated tier-I clients. The shipment of Fingerprint sensor products has been increasing in spite of the slow market. We expect our Fingerprint business to have a more optimistic performance comparing to other cellphone related products in 2022.
- 敦泰在車用、工業用、穿戴式裝置、筆記本電腦及帶筆的平板電腦等領域的開發及推廣都已開始有所進展，預計在未來幾年會逐步開花結果。
- As FocalTech has also been diversifying into different applications such as automotive, industrial, wearable, NB and applications with a stylus pen for years, we expect these new businesses will bear fruits in the following years.



THANKS

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