FocalTech

敦泰電子(3545)法人說明會

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The world leader in human machine interface solutions

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Agenda

- 2022 Q3 Result Summary
- Future Outlook
- Q&A

Inventory Write-off in Q3/第三季存貨損失提列

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- 第三季受到下游市場需求快速下滑，又因產品生產週期較長造成供應端減產反應遲緩的影響，產品庫存水位在季末仍維持在相對高檔的位置。因部份產品淨變現價值已低於成本，公司依國際會計準則第2號公報的規定，第三季提列存貨跌價及呆滯損失，共計新台幣2,497,481仟元。
- At the end of the third quarter, the product inventory level remained at a relatively high level due to the continuing slow demand in end-market and long product manufacturing cycles. To reflect the slow moving inventory and the net realizable value of some products becomes lower than the manufacturing cost, the company recorded an inventory value loss totaling NT$ 2,497,481 thousand per IAS No. 2 rules in the third quarter.

2022 Q3 Income Statement /111年第3季損益表

Unit: NT$ Million /單位: 新台幣 佰萬元

	22' Q3	22' Q2	QoQ	21' Q3	YoY
Revenue/ 營業收入	2,370	3,327	-28.8%	6,272	-62.2%
Gross Profit/ 營業毛利	(1,999)	1,127	-277.4%	3,415	-158.5%
Gross Margin/ 營業毛利率	-84.4%	33.9%	↓118.3%	54.5%	↓138.9%
Operating Expense/ 營業費用	955	1,105	-13.6%	998	-4.3%
Operating Income/ 營業淨利	(2,954)	22	-13527.0%	2,417	-222.2%
Non Operating Income/ 營業外收入	(14)	186	-107.5%	(12)	16.7%
Profit before Tax/ 稅前淨利	(2,968)	209	-1520.1%	2,405	-223.4%
Profit after Tax/ 稅後淨利	(2,770)	83	-3437.3%	1,827	-251.6%
EPS(Basic)/ 每股盈餘(基本)	(13.57)	0.44		9.02	

2022 Q3 Balance Sheet / 111年第3季資產負債表

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Unit: NT$ Million /單位: 新台幣 佰萬元

	22' Q3	22' Q2	QoQ	21' Q3	YoY
Cash & Market Securities/ 現金及流動金融資產	7,002	8,497	-17.6%	9,686	-27.7%
Accounts Receivable/ 應收帳款	1,215	1,875	-35.2%	2,575	-52.8%
Inventory/ 存貨	7,064	8,066	-12.4%	2,494	183.2%
Other Current Assets/ 其他流動資產	362	241	50.2%	486	-25.5%
Non Current Asset/ 非流動資產	6,992	6,769	3.3%	6,227	12.3%
Total Assets/ 資產總計	22,635	25,448	-11.1%	21,468	5.4%
Current Liabilities/ 流動負債	7,997	8,853	-9.7%	6,490	23.2%
Non Current Liabilities/ 非流動負債	5,837	5,301	10.1%	2,783	109.7%
Owner's Equity/ 股東權益	8,801	11,294	-22.1%	12,195	-27.8%
Total Liabilities and Owners' Equity/ 負債與權益	22,635	25,448	-11.1%	21,468	5.4%
Net Worth per share/ 每股淨值	40.31	52.12		56.25	

Future Outlook /未來展望 (I)

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- 在全球通貨膨脹及經濟放緩的影響之下，終端應用市場需求尚未明顯復甦，但因終端客戶庫存水位目前已有逐漸降低跡象，有部份訂單逐步釋放到供應鏈，但因市場仍處於供過於求的情況，產品價格仍存在跌價的壓力。
- Under the influence of global inflation and economic slowdown, the market demand in consumer electronics has not yet recovered. However, some P.O.'s have started to release to the supply chain due to the gradual reduction of the client' inventory level. Because the market is still in a situation of oversupply, the prices are still facing downward pressure.

Future Outlook /未來展望 (II)

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- 在LTA方面，公司努力在客戶及供應商兩端均採取加簽補充協議的作法，簽約雙方均保留彈性以維持LTA的有效性。雖然目前的市場仍未明朗，敦泰能透過與客戶及供應商長期緊密的合作來降低對市場不確定性的風險。
- With regard to Long Term Agreements (LTA), the company strives to resolve by supplemental agreements with both the customers and suppliers. The revised agreements will typically provide enough flexibility for both buyer and supplier to continue the business relationship in good will. Although the future market is still unclear, The revised LTA will reduce the market uncertainty through long-term close cooperation with both customers and suppliers.

Future Outlook /未來展望 (III)

- 因近期市場需求變化劇烈，導致公司的業績及獲利下滑，因此敦泰計劃調整產品開發的步調及方向，以因應這個變化。公司正在進行內部的組織精實計劃，及實施減少行政及人事費用但不影響到重點研發的措施，集中資源於新技術及產品的開發，以提升有效研發的力量，期望能降低支出的同時並加速新產品的推出。
- Due to the business decline, FocalTech plans to adjust the direction and pace of product development. Re-direct and re-focus company resources to high margin and high profit products. In addition, cost cutting measures will also be implemented. The company will soon re-organize aiming to boost R&D effectiveness and focus resources on new product development.

Future Outlook /未來展望 (IV)

- 公司目前除了與現有客戶在業務上維持緊密合作，並積極聯合客戶加速開發新產品，以利推進公司成長動能。除了主要的手機應用外，公司致力於研發其他產品例如車用產品以及工控產品等，以期能夠藉由產品及客戶的多樣化，達到分散產品及市場風險的效果。
- In addition to maintaining close business relationship with existing customers, the company is actively cooperating with key customers to accelerate joined development of new products. In addition to the main mobile phone applications, the company is committed to the development of other products such as automotive products and industrial grade products. This is part of our long term strategy of diversifying our products and market.

THANKS