

敦泰電子(3545)法人說明會

FocalTech Investor Conference

2023/11/10

免責聲明DISCLAIMER

- 本簡報之內容可能包括本公司基於從各項來源所取得的資訊，對於營運、財務狀況與企業發展情形的前瞻性預估。
- This presentation may contain “forward-looking statements” which may include projections on future results of operations, financial condition, and business prospects based on our own information and other sources.
- 因為包括但不限於市場需求、價格波動、競爭態勢、供應鏈變動、全球經濟局勢、匯率波動及其他本公司無控制力之風險等各種因素，實際的營運、財務狀況與企業發展情形，可能會與本公司於預測中明示或默示敘述有差異。
- The actual results of operations, financial condition, and business prospects may differ from those explicitly or implicitly indicated in those forward-looking statements for a variety of reasons, including but not limited to market demand, price fluctuations, competition, supply chain issues, global economic conditions, exchange rate fluctuation and other risks and factors beyond FocalTech’s controls.
- 本簡報之內容若有對未來之前瞻性預估，僅反映本公司於發佈當時之看法。本公司並無義務於日後情況變更時，更新前瞻預估。
- The forward-looking statements in this presentation, if any, only reflect the current view of FocalTech as of the date of its release. FocalTech undertakes no obligation to update those forward-looking statements for events or circumstances that occur subsequently.

Agenda

- 2023 Q3 Result Summary
- Future Outlook
- New Products
- Q&A

- 隨著本公司新產品陸續開出及導入品牌客戶，第三季的出貨量及營收明顯較第二季增加，第3季的營收為新台幣35.98億元，優於預期，與前一季(QoQ)及與去年同期(YoY) 相比，分別有15.6%及51.8%的成長。
- As end market demand recovers, shipments and revenue in the third quarter increased significantly compared with the second quarter. Revenue in the third quarter was NT\$3.598 billion, which was better than previously expected. Comparing with the previous quarter (QoQ) and with the same period last year (YoY), the growth rates were 15.6% and 51.8% respectively.

- 第三季營業毛利金額較上季增加11%，來到新台幣7.06億，但由於中低端手機產品售價競爭壓力仍持續，使得季度的毛利率來到19.6%，較上季下滑0.9%。
- The gross profit amount in the third quarter increased by 11% from the previous quarter to NT\$706 million. However, due to the continued competitive pressure on product selling price, the gross profit margin for the quarter came to 19.6%, down 0.9% from the previous quarter.

- 公司第三季因加速研究開發的強度，使得第三季的營業費用較第二季增加，第三季營業淨利為新台幣0.13億元。本季受惠於營業外收入增加，第3季稅後淨利為新台幣1.24億元，每股盈餘0.61元，較上季增加21.1%，較去年同期增加104.5%。
- In the third quarter, due to increased R&D activities, operating expenses increased moderately compared with the second quarter. The operating net profit in the third quarter was NT\$13 million. Benefiting from the increase in non-operating income this quarter, the net profit after tax was NT\$124 million. The earnings per share were NT\$0.61, an increase of 21.1% from the previous quarter and an increase of 104.5% from the same period last year.

2023 Q3 Income Statement / 112年第3季損益表

Unit: NT\$ Million / 單位: 新台幣 佰萬元

	23' Q3	23' Q2	QoQ	22' Q3	YoY
Revenue/ 營業收入	3,598	3,112	15.6%	2,370	51.8%
Gross Profit/ 營業毛利	706	638	11%	(1,999)	135.3%
Gross Margin/ 營業毛利率	19.6%	20.5%	↓0.9%	-84.4%	↑104%
Operating Expense/ 營業費用	693	601	15.4%	955	-27.4%
Operating Income/ 營業淨利	13	37	-64.4%	(2,954)	100.5%
Non Operating Income/ 營業外收入	138	99	38.4%	(14)	1082.5%
Profit before Tax/ 稅前淨利	151	137	10.3%	(2,968)	105.1%
Profit after Tax/ 稅後淨利	124	103	21.1%	(2,770)	104.5%
EPS(Basic)/ 每股盈餘(基本)	0.61	0.51		(13.57)	

2023 Q3 Balance Sheet / 112年第3季資產負債表

Unit: NT\$ Million / 單位: 新台幣 佰萬元

	23' Q3	23' Q2	QoQ	22' Q3	YoY
Cash & Market Securities/ 現金及金融資產	7,777	6,721	15.7%	7,002	11.1%
Accounts Receivable/ 應收帳款	1,600	1,180	35.6%	1,215	31.7%
Inventory/ 存貨	3,298	3,593	-8.2%	7,064	-53.3%
Other Current Assets/ 其他流動資產	204	223	-8.4%	362	-43.6%
Non Current Asset/ 非流動資產	6,100	6,426	-5.1%	6,992	-12.8%
Total Assets/ 資產總計	18,979	18,143	4.6%	22,635	-16.2%
Current Liabilities/ 流動負債	4,778	4,148	15.2%	7,997	-40.3%
Non Current Liabilities/ 非流動負債	4,865	4,952	-1.7%	5,837	-16.6%
Owner's Equity/ 股東權益	9,336	9,043	3.2%	8,801	6.1%
Total Liabilities and Owners' Equity/ 負債與權益	18,979	18,143	4.6%	22,635	-16.2%
Net Worth per share/ 每股淨值	42.95	41.58		40.31	

- 近期受到手機市場回溫的影響，再加上AMOLED面板廠由大陸出貨的比重增加，可望同時增加第四季IDC(TDDI) 及AMOLED Touch IC的拉貨動能，預計第四季度的營收將優於第三季。
- Affected by the replenishment of inventory by customers in the mobile phone, coupled with the increase in the market share of AMOLED panel manufacturers from mainland China, both IDC (TDDI) and AMOLED Touch IC shipments are expected to rise in the fourth quarter. Therefore, the revenue will likely continue to rise as well.

- 本公司平板產品線也頗有斬獲，隨著市場回溫，終端客戶回補庫存，平板拉貨力道也較過去幾個季度大幅增加。此外，本公司於陸系、韓系客戶皆有導入商用平板，並已取得訂單，亦將挹注第四季營收。
- The company's tablet product line also has positive results. As the market recovers, end customers are replenishing inventory, and the demand for tablet products has increased significantly compared with the past few quarters. In addition to the educational applications, the business for commercial applications in China mainland and Korea is expected to start contributing in fourth quarter.

Future Outlook / 未來展望 (III)

- 敦泰是車用IDC產品的先鋒，經過多年努力導入多家傳統及新能源車系，且穩定上量出貨超過1,500萬顆，特別是早期產品在大陸市場獲取寶貴量產及實戰經驗後，新一代產品更是大幅提升IC性能，除受現有客戶的青睞外，亦將更積極導入國際一線大廠，持續為公司重要的成長動能。
- The IDC product for automotive applications was pioneered by FocalTech and has been adopted by many car manufacturers. Since the production began about 3 years ago, the shipment has been steadily increasing and surpassed 15 millions units. Now we are introducing our 2nd generation products, which have greatly enhanced the performance. In addition to continue serving the existing customers, new products will be actively introduced for higher-grade car models and more international customers, which will be the new momentum for the next phase of growth.

Future Outlook /未來展望 (IV)

- 在毛利率方面，雖IDC (TDDI)售價下跌的壓力依然存在，但情況已逐步減緩，再加上有較高規格或較低成本的新產品逐漸開發出來，另外受惠於TP產品出貨的持續增長，都對第四季的毛利率有所助益。
- In terms of gross profit margin, although the pressure from continuing price reduction on consumer IDC (TDDI) products still exists, but we are starting to have new products with higher specifications or lower production cost rolling out. In addition, the increase in TP product shipments for the OLED cellphones will also contribute positive impact on the gross margins.



THANKS

Copyright ©2021 FocalTech Systems Co., Ltd. All Rights Reserved.

The information in this document may contain predictive statements including, without limitation, statements regarding the future financial and operating results, future product portfolio, new technology, etc. There are a number of factors that could cause actual results and developments to differ materially from those contained in the predictive statements. Therefore, such information is provided for reference purpose only and constitutes neither an offer nor an acceptance. FocalTech makes no warranties, express, implied or otherwise, regarding the accuracy or completeness of those information. FocalTech may change the information at any time without keeping recipients updated of any information contained in this document.

