



台灣表面黏著科技股份有限公司
Taiwan Surface Mounting Technology Corp.

Mounting On Success

Corporation Presentation

2021 Nov

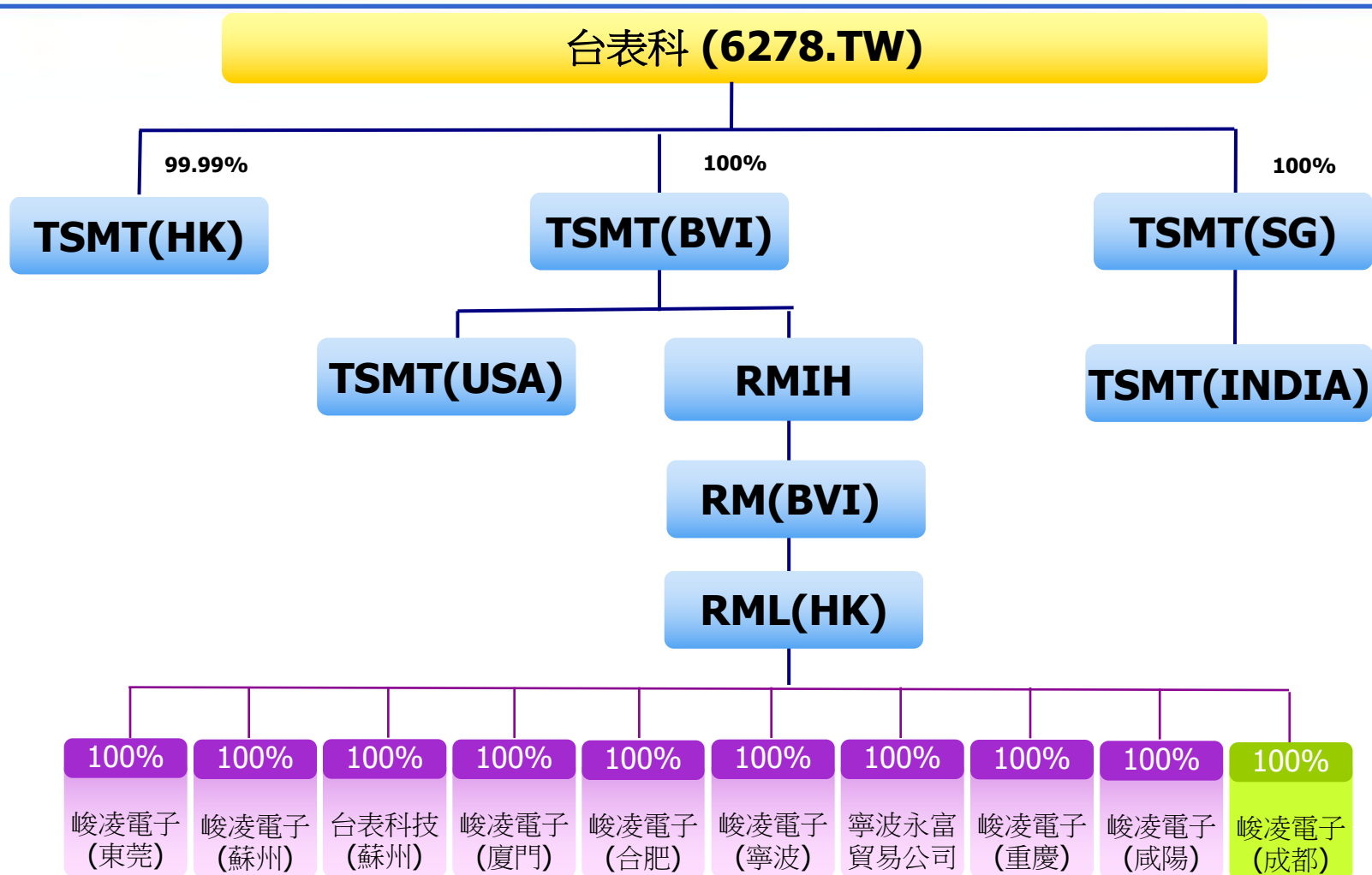
Basic Profile



TSMT in Brief

- Founded : in 1990
- HQ : No.437, Taoying Rd., Taoyuan City, Taiwan
- Capital : \$USD 100M
- Revenue:\$USD 1.64B(2021/Q3); \$USD 1.48B(2020)
- Listed:6278.TW
- Capacity : 210 SMT lines, 9 Factories (Taiwan ,China & India)
- Web-Site: <http://www.tsmt.com.tw>

TSMT Group Structure



EMS Business Model

_to Provide professional TQMDC



Manufacturing Platform-in Asia

Strategic Co-location with Main Customers



Xian Yang



Set up on
2018 Jul.

He Fei



Set up on
2010 Jan.

Su Zhou



Set up on
1999 Aug.

Chong Qing



Set up on
2010 Aug.

Xia Men



Set up on
2006 May.

Taiwan



Set up on
1990 Mar.

Ning Bo



Set up on
2006 Feb.

Dong Guan



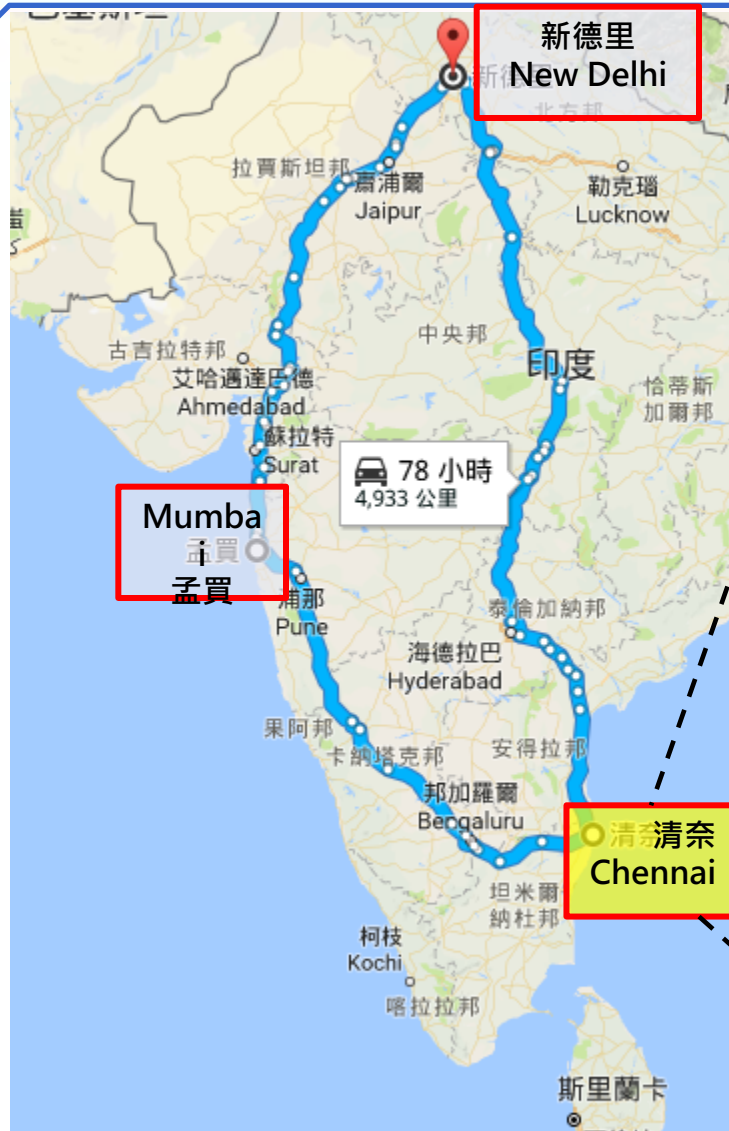
Set up on
1997



- All plants are inter-connected through central ERP system
- Advantages of co-location include timely delivery and cost efficiency

Results in stronger relationships with customers, operating efficiency & capture more business opportunities

Manufacturing Platform-in India



TSMT Technology (India) Chennai Factory



The TSMT Chennai Manufacturing Facility is located in Zone of Domestic Tariff Area (DTA),

Mahindra World City (MWC), India's first integrated business city.

Set up on 2017,Q4.

Have 10 SMT lines on 2020.



Production Capacity & Capability SMT



capacity (SMT Lines)

生產基地	2017	2018	2019	2020	2021
東莞DG	15	11	12	12	18
蘇州SZ	66	75	75	75	72
寧波NB	12	13	13	15	14
廈門XM	15	12	12	12	11
台灣TW	17	20	20	26	26
合肥HF	8	10	12	14	18
重慶CQ	15	16	20	23	29
咸陽XY	-	4	8	9	12
India	2	5	8	8	10
總數	150	166	180	194	210

 Economies of scale further strengthen competitiveness of TSMT

Financial Highlights-2020 Annual Results



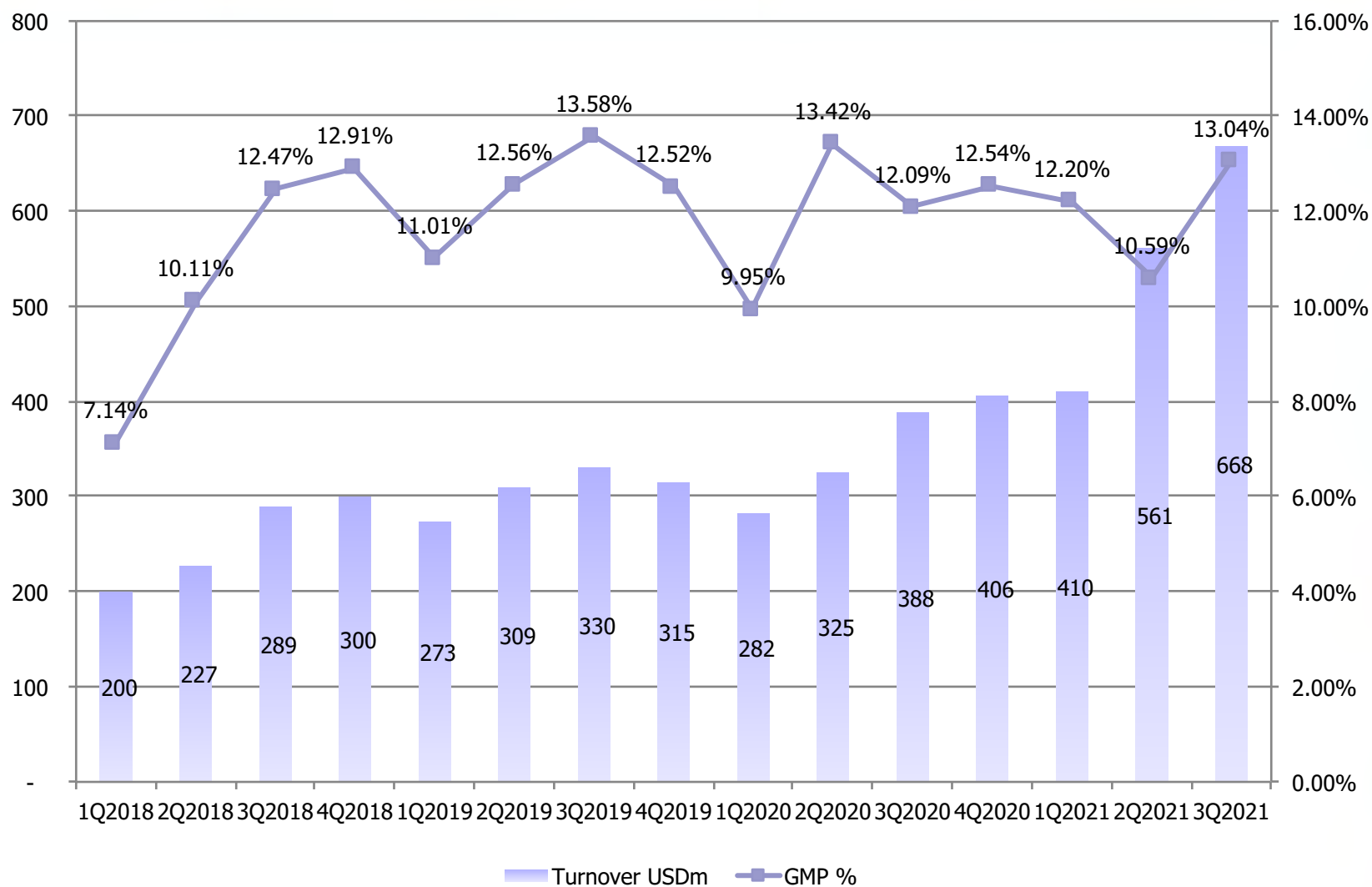
(NTD'000)	2020	2019	Change
Revenue	41,405,758	37,906,373	9.23%
Gross profit	5,009,349	4,729,725	5.91%
Operating profit	2,500,065	2,590,921	-3.51%
Net profit	2,193,738	2,035,222	7.79%
Gross profit margin	12.10%	12.48%	-0.38pp
Operating profit margin	6.04%	6.84%	-0.80pp
Net profit margin	5.30%	5.37%	-0.07pp
Basic EPS (NTD)	7.50	6.96	7.76%

Financial Highlights-2021 Q3 Results



(NTD'000)	2021 Q3	2020 Q3	Change
Revenue	46,013,393	29,417,352	56.42%
Gross profit	5,517,729	3,505,416	57.41%
Operating profit	2,968,463	1,800,885	64.83%
Net profit	2,396,810	1,453,867	64.86%
Gross profit margin	11.99%	11.92%	+0.07pp
Operating profit margin	6.45%	6.12%	+0.33pp
Net profit margin	5.21%	4.94%	+0.27pp
Basic EPS (NTD)	8.20	4.97	64.99%

Turnover & Margin Analysis



Financial Position



(NTD'000)	As at 30 Sep 2021 (reviewed)	As at 30 Sep 2020 (reviewed)	Change
Total assets	52,725,163	34,315,284	53.65%
Net assets	14,643,541	12,978,821	12.83%
Total borrowings	10,171,983	5,323,009	91.09%
Cash and bank balances	8,838,763	8,527,565	3.65%
Total equity	14,643,541	12,978,821	12.83%
Gearing Ration*	69.46%	41.01%	-
Inventory turnover days	33 days	34 days	-1 days
A/R turnover days	102 days	119 days	-17 days
A/P turnover days	118 days	131 days	-13 days

*Gearing Ration=Total Borrowings(other than payables in ordinary course of business) over total equity

Breakdown of product revenue

Revenue	2021 3Q	2020年	2019年
TFT-LCD	55%	69%	71%
Mini Led	21%	0%	0%
Other	24%	31%	29%
Total	100%	100%	100%

TFT-LCD	2021 3Q	2020年	2019年
Control Board	73%	64%	63%
LED Light Bar	22%	30%	31%
Touch Controller	5%	6%	6%
Total	100%	100%	100%

Other	2021 3Q	2020年	2019年
DDR Module	33%	32%	31%
Touch Pad	21%	23%	21%
Cable	21%	16%	0%
Other	25%	29%	48%
Total	100%	100%	100%

Breakdown of customer revenue



End Customer	2021 3Q	2020年	2019年
TW panel Maker	20%	21%	22%
China panel Maker	21%	19%	16%
Korea panel Maker	4%	11%	11%
NY	50%	35%	31%
Other	5%	14%	20%
Total	100%	100%	100%



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Thanks

謝謝指導

