



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

Mounting On Success



Corporation Presentation

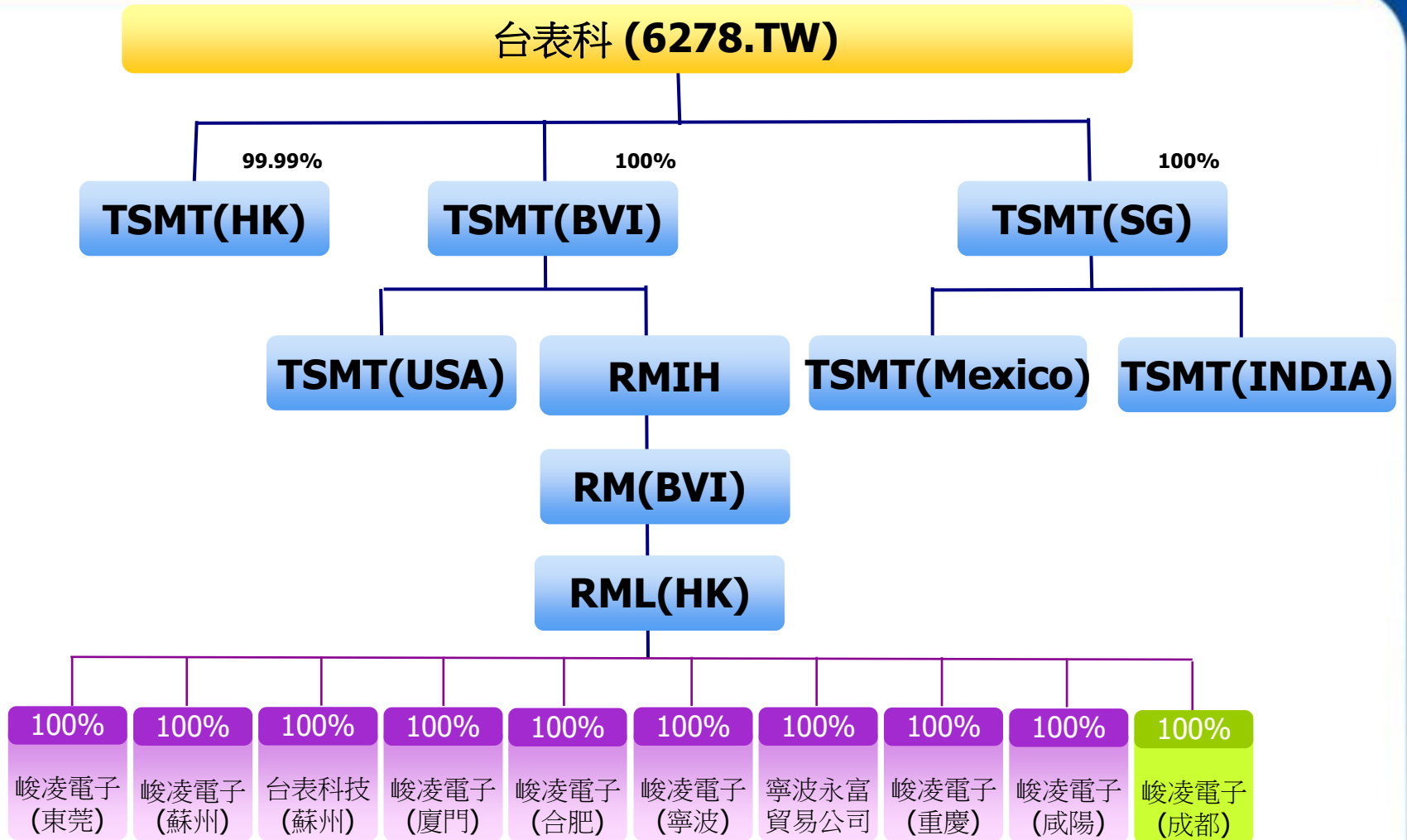
Basic Profile



TSMT in Brief

- Founded : in 1990
- HQ : No.437, Taoying Rd., Taoyuan City, Taiwan
- Capital : \$USD 100M
- Revenue:\$USD 1.74B(2022/Q3); \$USD 2.35B(2021)
- Listed:6278.TW
- Capacity : 220 SMT lines, 9 Factories (Taiwan ,China & India)
- Web-Site: <http://www.tsmt.com.tw>

TSMT Group Structure

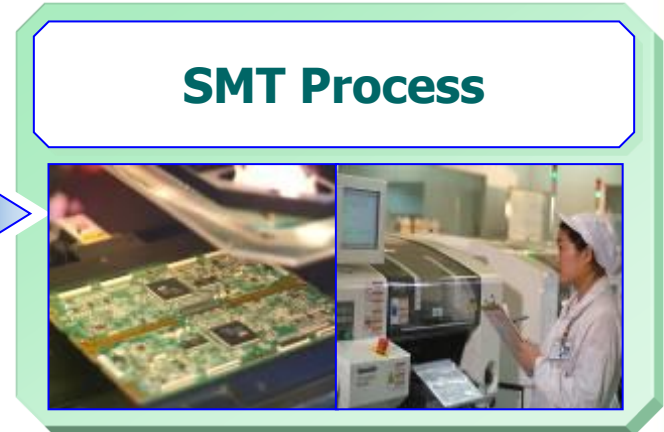
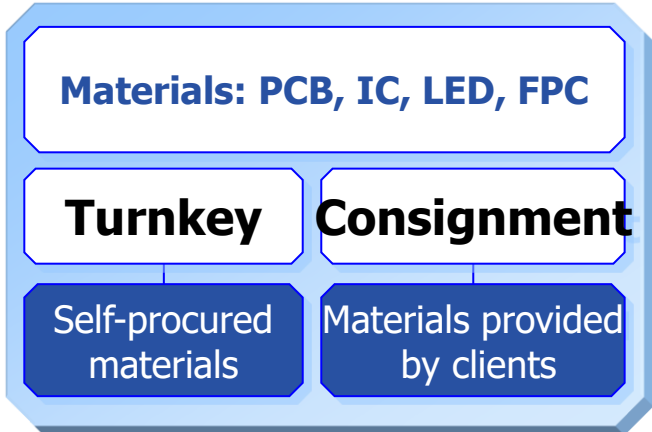


EMS Business Model

_to Provide professional TQMDC



- Advantages of SMT Outsourcing
- Focus on core competence
- Lower procurement costs
- Economies of scale & cost benefit

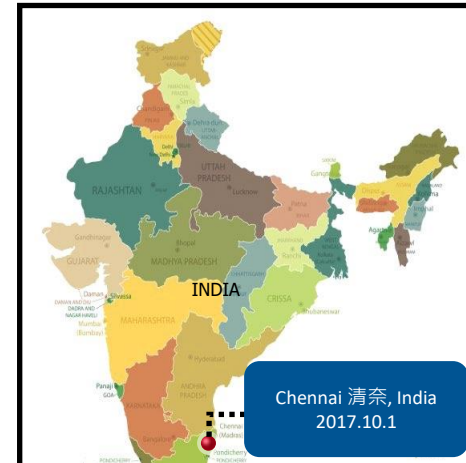
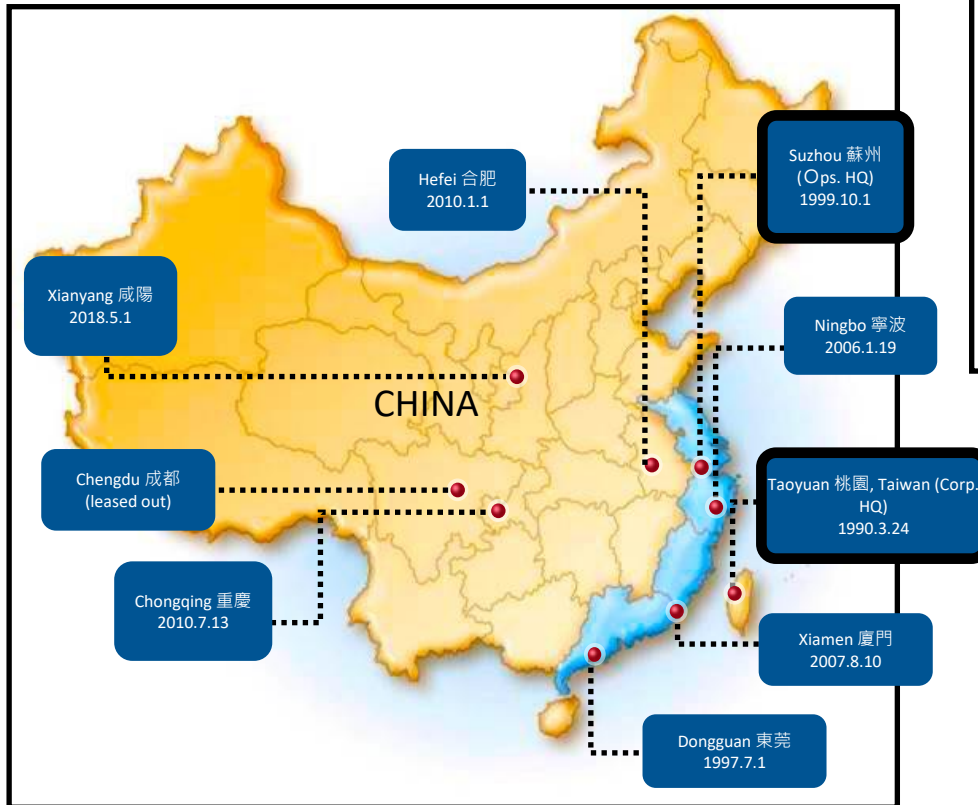


Manufacturing Sites

Strategic Co-location with Main Customers



- 9x manufacturing sites in operation in China, Taiwan, & India.
- Co-location strategy with customers for logistics & service advantages.
- *Mexico factory (@Monterrey) plan to ramp in 2023/Q4.*
- *Vietnam factory (Thai Ha IP @Ha Nam Province) plan to ramp in 2024/Q2.*



Production Capacity & Capability



capacity (SMT Lines)

| 生產基地 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------|------------|------------|------------|------------|------------|------------|
| 東莞DG | 11 | 12 | 12 | 18 | 19 | 19 |
| 蘇州SZ | 75 | 75 | 75 | 72 | 75 | 80 |
| 寧波NB | 13 | 13 | 15 | 14 | 14 | 14 |
| 廈門XM | 12 | 12 | 12 | 11 | 10 | 10 |
| 台灣TW | 20 | 20 | 26 | 26 | 27 | 30 |
| 合肥HF | 10 | 12 | 14 | 18 | 22 | 24 |
| 重慶CQ | 16 | 20 | 23 | 29 | 29 | 29 |
| 咸陽XY | 4 | 8 | 9 | 12 | 14 | 14 |
| India | 5 | 8 | 8 | 10 | 10 | 10 |
| 總數 | 166 | 180 | 194 | 210 | 220 | 230 |

 Economies of scale further strengthen competitiveness of TSMT

Financial Highlights-2021 Annual Results



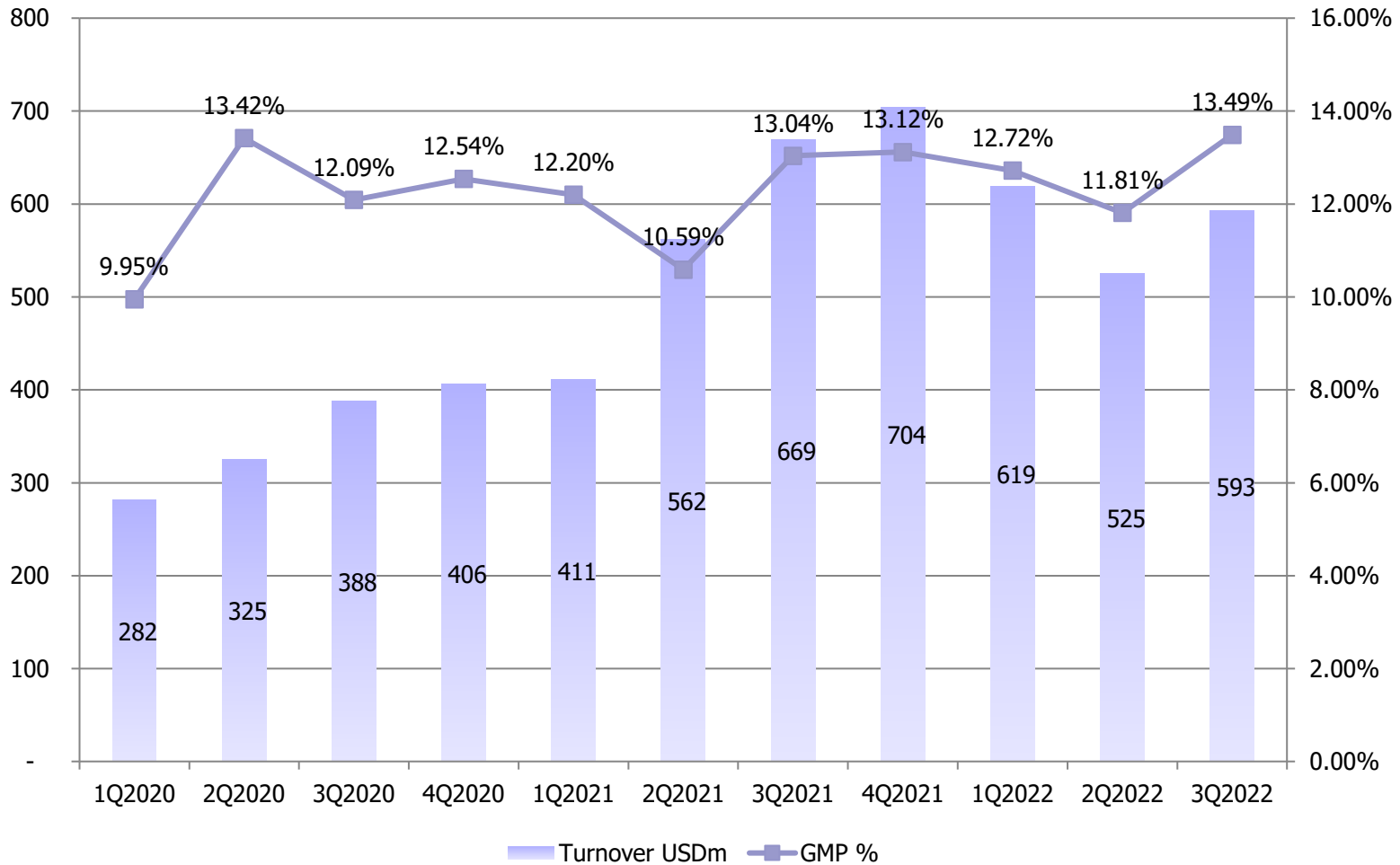
| (NTD'000) | 2021 | 2020 | Change |
|--------------------------------|------------|------------|--------|
| Revenue | 65,720,492 | 41,405,758 | 58.72% |
| Gross profit | 8,103,597 | 5,009,349 | 61.77% |
| Operating profit | 4,701,652 | 2,500,065 | 88.06% |
| Net profit | 3,713,185 | 2,193,738 | 69.26% |
| | | | |
| Gross profit margin | 12.33% | 12.10% | 0.23pp |
| Operating profit margin | 7.15% | 6.04% | 1.11pp |
| Net profit margin | 5.65% | 5.30% | 0.35pp |
| Basic EPS (NTD) | 12.70 | 7.50 | 69.33% |

Financial Highlights-2022 Q3 Results



| (NTD'000) | 2022 Q3 | 2021 Q3 | Change |
|--------------------------------|------------|------------|---------|
| Revenue | 50,857,777 | 46,013,393 | 10.53% |
| Gross profit | 6,464,139 | 5,517,729 | 17.15% |
| Operating profit | 4,226,349 | 2,968,463 | 42.37% |
| Net profit | 3,122,207 | 2,396,810 | 30.27% |
| | | | |
| Gross profit margin | 12.71% | 11.99% | +0.72pp |
| Operating profit margin | 8.31% | 6.45% | +1.86pp |
| Net profit margin | 6.14% | 5.21% | +0.93pp |
| Basic EPS (NTD) | 10.68 | 8.20 | 30.24% |

Turnover & Margin Analysis



Financial Position



| (NTD'000) | As at 30 Sep 2022 (reviewed) | As at 31 Dec 2021 (audited) | As at 30 Sep 2021 (reviewed) |
|--------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| Total assets | 55,503,266 | 55,453,609 | 52,725,163 |
| Net assets | 19,314,068 | 15,859,569 | 14,643,541 |
| Total borrowings | 9,389,565 | 11,450,200 | 10,171,983 |
| Cash and bank balances | 13,827,325 | 9,173,195 | 8,838,763 |
| Total equity | 19,314,068 | 15,859,569 | 14,643,541 |
| Gearing Ratio* | 48.62% | 72.20% | 69.46% |
| Inventory turnover days | 35 days | 30 days | 32 days |
| A/R turnover days | 111 days | 99 days | 101 days |
| A/P turnover days | 123 days | 109 days | 118 days |

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

Breakdown of product revenue



| Revenue | 2022 3Q | 2021年 | 2020年 | 2019年 |
|--------------|---------|-------|-------|-------|
| TFT-LCD | 45% | 54% | 69% | 71% |
| Mini Led | 30% | 25% | 0% | 0% |
| Other | 25% | 21% | 31% | 29% |
| TOTAL | 100% | 100% | 100% | 100% |

| TFT-LCD | 2022 3Q | 2021年 | 2020年 | 2019年 |
|---------------|---------|-------|-------|-------|
| Control Borad | 73% | 70% | 64% | 63% |
| Light Bar | 20% | 22% | 30% | 31% |
| TOUCH | 7% | 8% | 6% | 6% |
| TOTAL | 100% | 100% | 100% | 100% |

| Other | 2022 3Q | 2021年 | 2020年 | 2019年 |
|--------------|---------|-------|-------|-------|
| DDR | 24% | 33% | 32% | 31% |
| Touch Pad | 12% | 17% | 23% | 21% |
| Cable | 24% | 24% | 16% | 0% |
| Other | 40% | 26% | 29% | 48% |
| TOTAL | 100% | 100% | 100% | 100% |

Breakdown of customer revenue



| Customer | 2022 3Q | 2021年 | 2020年 | 2019年 |
|-------------------|---------|-------|-------|-------|
| TW panel Maker | 18% | 20% | 21% | 22% |
| China panel Maker | 18% | 21% | 19% | 16% |
| Korea panel Maker | 2% | 3% | 11% | 11% |
| NY | 43% | 38% | 35% | 31% |
| Other | 19% | 18% | 14% | 20% |
| Total | 100% | 100% | 100% | 100% |



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Thanks
謝謝指導

