



The Electrical & Electronic Parts Specialist



為升電裝工業股份有限公司
CUB Elecparts Inc.
(2231. TW)

The Best Universal TPMS

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Cub at a Glance



- Established 1979 in Taiwan
- Went public at 2009 (stock no.2231)
- Capital: 833M(NTD)
 - CEO : S.C. Arbula / 尤山泉
 - Employees: 500+
- Cub Shanghai Established: 2007

Product (Switches)

Combination Switch



Seat, Stop light & other switches



Dimmer & Headlight Switch



Power Window Switch



Ignition Switch



85%	AM	SMP,UCI/Wells,Dorman
10%	OES	GM,Chrysler
5%	OEM	Chinese Car Markers

More than 1,200 part numbers, low volume high mix production
A long tail business strategy.

Product (Sensors)



Crankshaft Position Sensor



Oil Pressure Sensor/Sender



Camshaft Position Sensor



Vehicle Speed Sensor



Tire Pressure Monitor Sensor

Growth momentum in coming years



95%	AM	SMP,UCI/Wells,Dorman
5%	OEM	Global Tier.1. launch 2014

More than 1,200 part numbers, a long tail business strategy.

Tire Pressure Monitor System



TPMS Regulation



EU Legislation

- Effective 2012/11/01 New Models
- Compulsory 2014/11/01 All New Cars



Japan is expected to adopt approximately one year after European Union implementation.



100% New/light vehicle (USA)



TPMS final rule

- 2005, Oct 5 * 20% (Phase-in 1)
- 2006, Sep 1 70% (Phase-in 2)
- 2007, Sep 1 100%



Firestone



Taiwan

- ✓ 2014/11/01 Newly Models
- ✓ 2016/07/01 All New cars



Korea

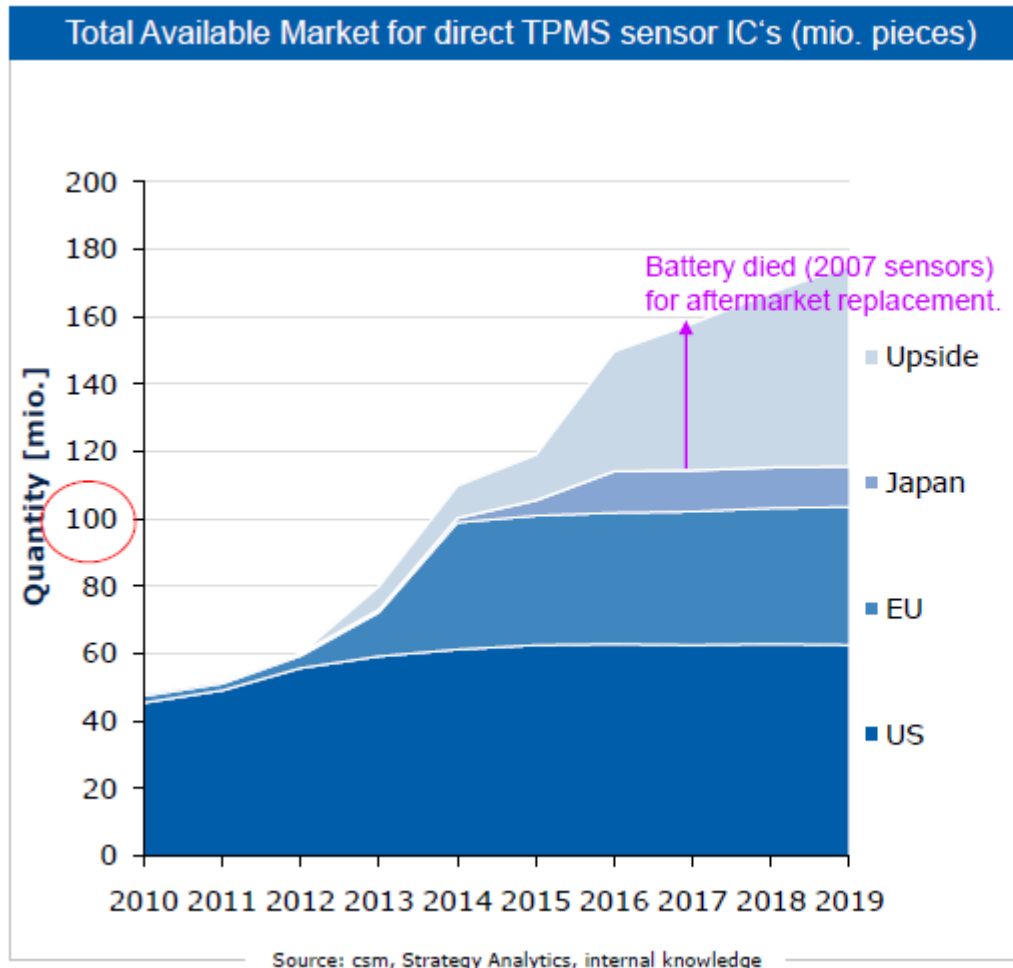
- 2013/01/01 Newly Models
- 2014/06 All new cars



China Legislation
GB T26149-2010

2000 2005 2006 2007 2012 2013 2014 2015 2016 2017

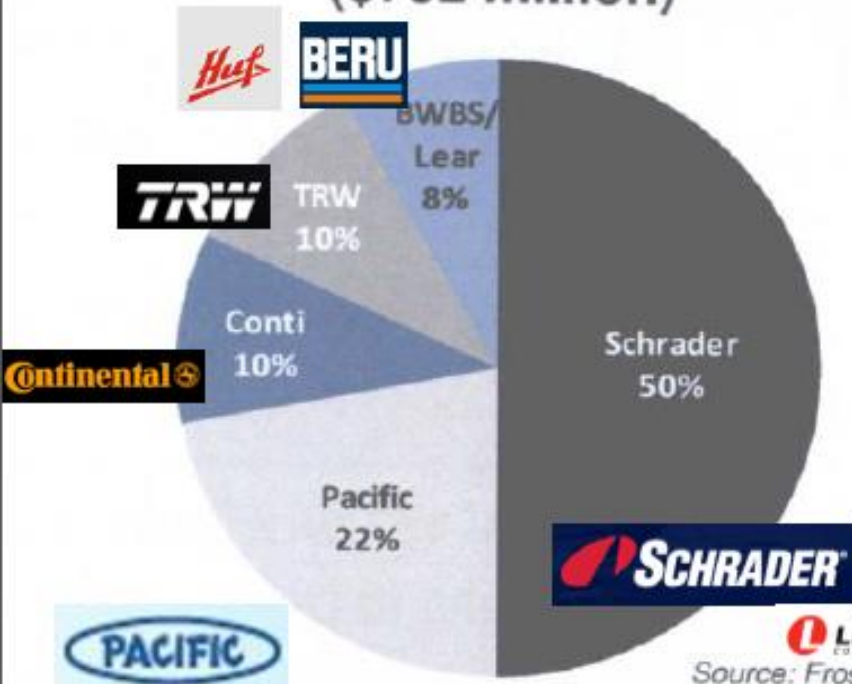
Total Available Market



Comments
- The US market has nearly 100% coverage of direct TPMS - For EU and Japan we assume 2/3 direct systems; the Japanese market follows the European market with a delay of 2 years - Upside could be the Korean and the Chinese market, but also trucks and aftersales (e.g. Aftermarket, winter tires)

TPMS Providers

2009 NAFTA OE Direct TPMS Market
(\$752 million)



Source: Frost & Sullivan



More than 250 SKU OE sensor
Increasing every year.....

Service Problem in Tire Store



Tire & wheel have international standard.
Standard tire can be fitted for all vehicle.

>250 TPMS part numbers in USA
Different car need different sensor.
Huge sensor stock in tire shop.

Small tire dealer will lose tire business,
if they can't handle TPMS problem.



CUB introduce 1st universal TPMS
solution to solve problem.



CUB TPMS Solution –Universal Type

Gen.3- **PUR**-TPMS

Programmable
Universal
Replacement

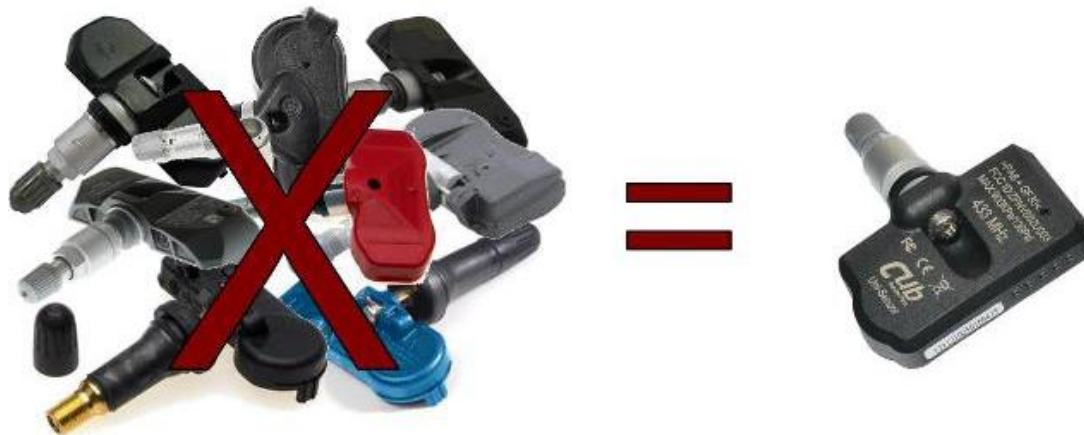
One tool + One 315 MHz sensor = All 315 Sensor
+ One 433 MHz sensor = All 433 Sensor

2 sensors to cover all TPMS application



Lower Stock, Lower Inventory Risk

UNI SENSOR



SENSOR AID



- Programming
 - Diagnostic
 - Copy ID (EZ relearn)
- (Replace other 20 different OEM set-up procedures)
- Internet Update
 - High CP Value



TPMS Roadmap

The 1st Universal TPMS
solution in the worldwide

Gen.1



1st version PUR system
315 Mhz only. Option to 433Mhz
Lock system (other tool can't scan)
60% coverage

Gen.2



2nd generation PUR system
315 /433Mhz
unlock system
Embedded sensor
70% coverage (6 sensors)

Gen.3



New PUR system
315 /433Mhz (2 sensors)
unlock system
>98% coverage (The best in the worldwide!)
Blank sensor
Wire & wireless solution



Receiver system
for Asia market & OEM

Total solution tool
for Tire Dealer



2007 2008 2009 2010 2011 2012 2013 2014 2015 2016

Universal TPMS Comparison



CUB

> 98% coverage



Free Tool
Free update
Easy operation



on call service
>2,000 training/year

Others

60~85%

USD 2,000~3,000
USD 150~250/year (update fee)

?

Quality

We follow SAE J2657, GMW 15752 & FCC to test our product & also tested it in U.S. 3th party. (Lab: **Smithers Scientific Services**)

Production control follow TS16949.

FCC CERTIFICATION RADIO MEASUREMENT TECHNICAL REPORT

On Model Name: PUR-TPMS

Model Number : PUR-07N01

Trademark : 

FCC ID : VVF49D040

IC Number : 7506A49D040

SAE J2657

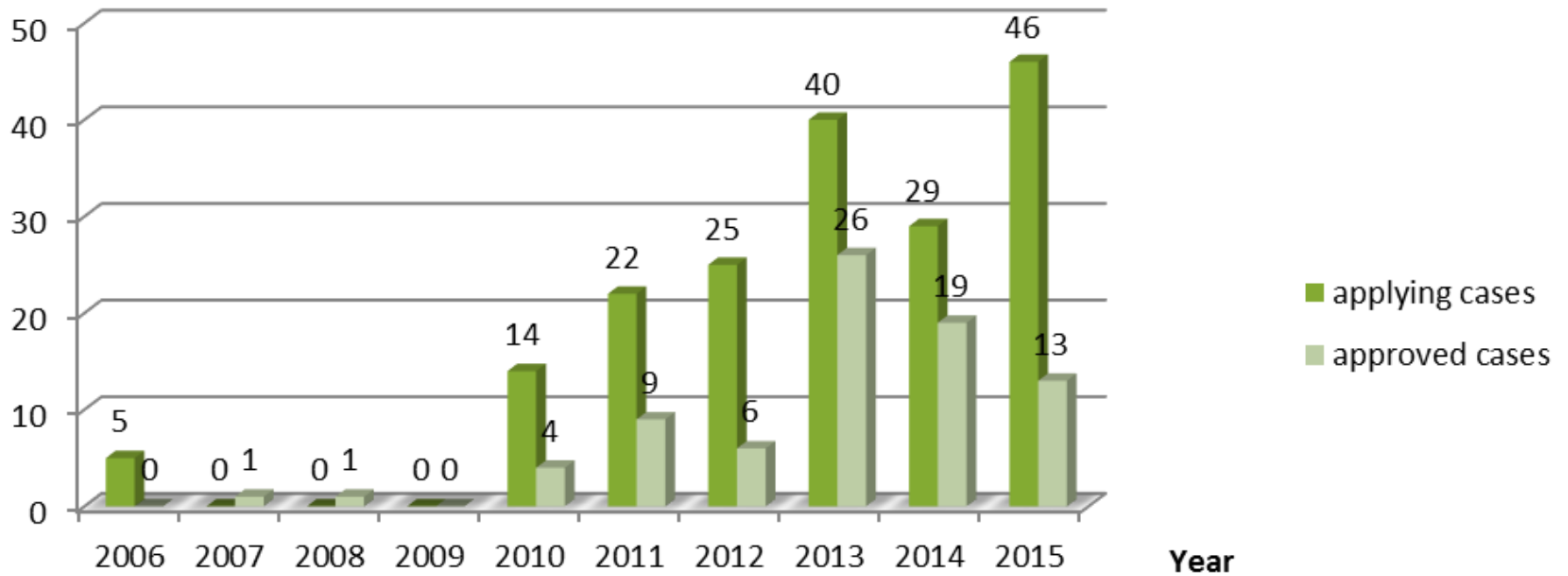
**Tire Pressure Monitoring Systems
for LDHV**



	WORLDWIDE ENGINEERING STANDARDS	Test Procedure Electrical Function	GMW15752
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Tire Pressure Monitoring Systems Test

Patents



Awards



Best Company for Innovation & Leadership
Medical Technology / Europe

Best Company for Innovation
Urban Development Technologies / Europe

Best Company for Innovation
E-commerce / China

Best Company for Leadership
Construction & Building Materials / China

Best Company for Leadership
Energy Sector / China

Best Company for Leadership
Electric Machinery / Taiwan

Best Company for Leadership
Technical Analysis / Thailand

China Shanshui Cement Group

China Resources Power

Cub Elecparts

Chart Partners Group

天下 Home 2015調查結果 最新報導 歷年調查 調查說明 圖表使用方法 f g+

Q 製造業排行 樹狀圖 總表 依行業 公司成長最快? (營收成長率) 汽車及其零件

顏色: 營收高 營收低 公司比: 框愈前面代表愈高

	營收 (億)	增長 (%)	資產 (億)	純益 (億)	股權 (億)	資本 (億)	獲利 (%)	資報 (%)	股報 (%)	負債 (%)
為升	22	44	25	7	20	7	35	30	37	19
健益汽	15	39	8	1	5	2	8	15	27	45
裕隆	1,206	29	2,028	22	801	157	2	1	3	60
台全電	88	29	74	9	40	4	10	12	22	46
巧新科	50	25	88	10	47	20	20	12	22	46
倉佑	22	23	30	1	15	10	5	4	8	49
信昌機	62	23	83	2	52	13	3	2	4	37
國瑞汽	1,103	21	N/A	N/A	N/A	35	N/A	N/A	N/A	N/A

Forbes Asia's 200 Best Under A Billion

2015 RANKING

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TAIWAN
EXCELLENCE
2006

CUB Elecparts on Forbes
Lists

Asia's 200 Best Under A
Billion

2011~2015 Q3

Financial Statement of CUB

	2011	2012	2013	2014	2015 Q1~Q3
Net Sales 營業收入	1,087,155	1,338,240	1,498,942	2,155,184	2,082,184
Net Income 稅後淨利	131,164	249,057	363,841	745,253	843,092
Capital 資本額	600,000	605,390	612,306	723,953	724,861
EPS	2.19	4.13	6.00	10.43	11.64
TPMS Revenue % 營收佔比	0.22%	0.75%	22.32%	46.60%	56.61% (2015全年)

2015 Q4資本額833(M)

* 待會計師審查

2016 Guidance

- Stable sales amount of Autoparts
- TPMS product sales amount grows continually and stably
 - ◆ Demands from replace market continue increasing
 - ◆ CUB's US & EU marketing share continue growing.
- M&A Strategy

Roadmap



Transportation Communication system
道路通訊系統



Fleet Security Management System
車隊安全管理系統



Internet of Vehicle system
車聯網系統



Switch



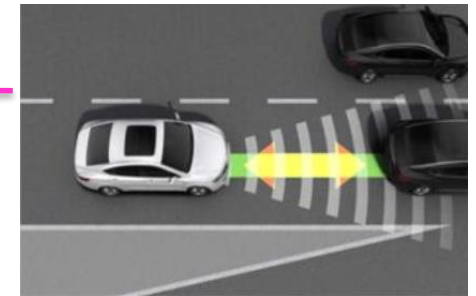
Sensor



TPMS



24G, 77GHz
Radar Module
雷達模組



ADAS

2016

2018

20

Strategy

- Base on CUB's car Autoparts to develop Advanced Driver Assistance Systems
- Using CUB business channel to develop Internet of Vehicle system and Fleet Security Management System
- M&A strategy
 - Niche product relative motor vehicle parts industrials
 - Small and powerful industrial development relative industrials

The Best Universal TPMS Solution

全世界最佳通用型**TPMS** 解決方案