



# 國巨股份有限公司

2023 年 12 月

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# Group Statement

Our Vision:  
Innovative Service  
Around the Globe

Our Mission:  
Empowering the  
Future with Innovative  
Component Solutions



**YAGEO**  
Group

**YAGEO**

**KEMET**

 **Pulse**

**A 提供完整解決方案** with broad product selections (resistors, capacitors, inductors, and wireless/power components) across all market segments with focus on new technologies (5G, automotive(EV), industrial, and IoT)

**E 持續成長動能** organically and through M&A and become a passive component powerhouse

**D 管理財與技術財並重** Continue to enhance our expertise in both manufacturing craft and technologies advancement



**B 提供創新及客製化服務** such as design-in, EDI, JIT, VMI, and online B2B services to our clients

**C 全球化完整佈局** through our global sales and network, distributors, and blue-chip focused customers

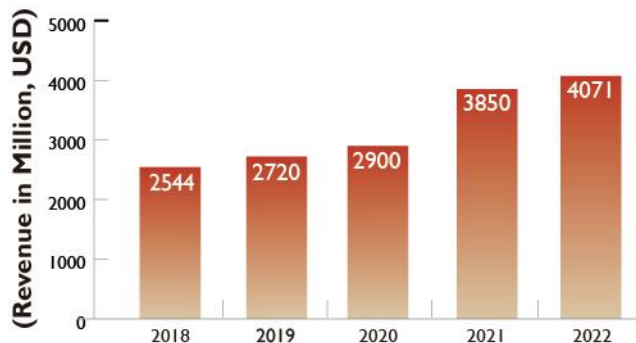
# 公司簡介

國巨公司成立於1977年，並於1993年起在台灣證券交易所上市。

- 為全球領先的被動元件完整服務供應商，其生產及銷售據點涵蓋亞洲、歐洲及美洲。國巨公司為提供客戶「一次購足服務」，供應完整的電阻、電容、磁性功率及無線元件等被動元件，以滿足客戶各種不同領域應用的需求。

- 晶片電阻 全球第一大
- 鉭質電容 全球第一大
- 陶瓷電容 全球第三大
- 電感元件 全球第三大

- 截至2023年11月30日，總市值約新台幣2,543億元。
- 目前為MSCI全球標準型台灣指數、英國富時台灣50指數、銳聯臺灣就業創造99指數的成份股。



US\$4.1 billion  
Revenue



40,000  
Employee Worldwide



53  
Manufacturing Sites



20  
R&D Centers



35  
Sales Offices





# 世界級的被動元件領導供應商

- 國巨公司是全球唯一一家同時擁有全球被動元件前三大領先地位的產品—電阻、電容、電感的電子零組件及全方位服務的供應商，此外，國巨亦將產品組合擴展到保護元件、無線組件和感測器等。經過多年的國際性購併及產品組合優化，國巨已轉型為一家具有高度設計能力、廣度佈局利基型應用市場的全方位零組件服務解決方案供應商。
- 國巨在全球有廣大的經銷點及廠區 - 目前在全球32個國家裡，設立35個行銷/服務據點、53座生產基地及20個研發中心。
- 國巨多元化的產品都瞄準在關鍵的垂直市場，包括汽車應用、工業規格、5G/IoT、醫療、航太、智慧型手機、個人電腦、電源管理、綠電能等。主要客戶群包括全球領先的品牌客戶、EMS/ODM/OEM和經銷商等。



# 世界級的被動元件領導供應商

- 為進一步擴充產品組合、提供全球客戶一站式服務，國巨於2018年度併購保護元件廠-君耀公司及美國功率/無線元件廠-普思(Pulse)，於2020年6月購併美國基美(KEMET)，於2022年1月5日完成股權轉換整併奇力新(Chilisin)，並於2022年10月宣布現金收購德國賀利氏工業集團高階溫度感測器事業部 Heraeus Nexensos及法國施耐德高階工業感測器事業部 Telemecanique Sensors，並於2023年4月及11月陸續完成交割，增添未來集團營運成長動能及發揮綜效。
- 2022年度的合併營收為新台幣1,211億元，毛利率為38%，營業淨利率達23.9%，每股稅後盈餘(EPS)為新台幣44.22元，股東權益報酬率為20.1%。
- 國巨為MSCI全球標準型台灣指數的成份股、英國富時(FTSE/TWSE)台灣50指數成份股、銳聯台灣就業創造99指數成份股。



# 完整產品線滿足各產業應用所需



Automotive



Alternative Energy



Industrial



Monitoring/Power



IoT/  
Communications



Medical/  
High Reliability



Consumer



Computer Related



Telecom



Aerospace/ Defense



High Voltage



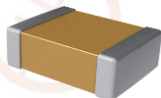
Portable Devices



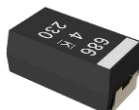
Chip Resistors



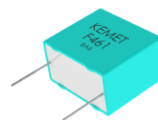
Leaded Resistors



MLCC



Tantalum Capacitor



Film Capacitor



Aluminum ECap



METCOM Inductors



Wireless Antenna



RF filters



Inductor



Circuit Protection



# 客戶涵蓋全球領導廠商 – 多元客戶群

## 品牌客戶:



## 組裝代工客戶:

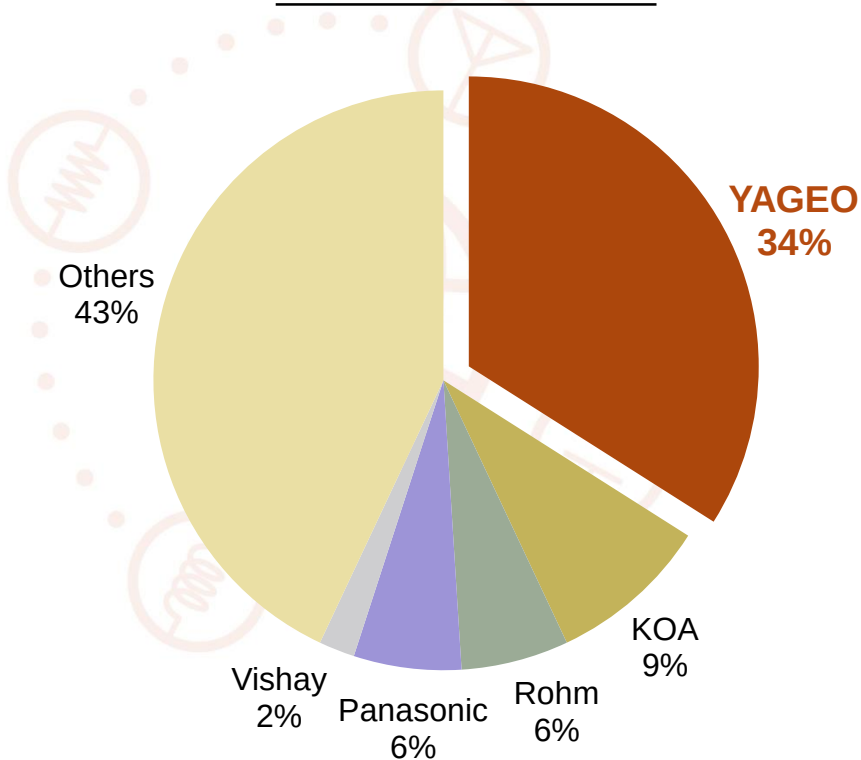


## 經銷代理商:

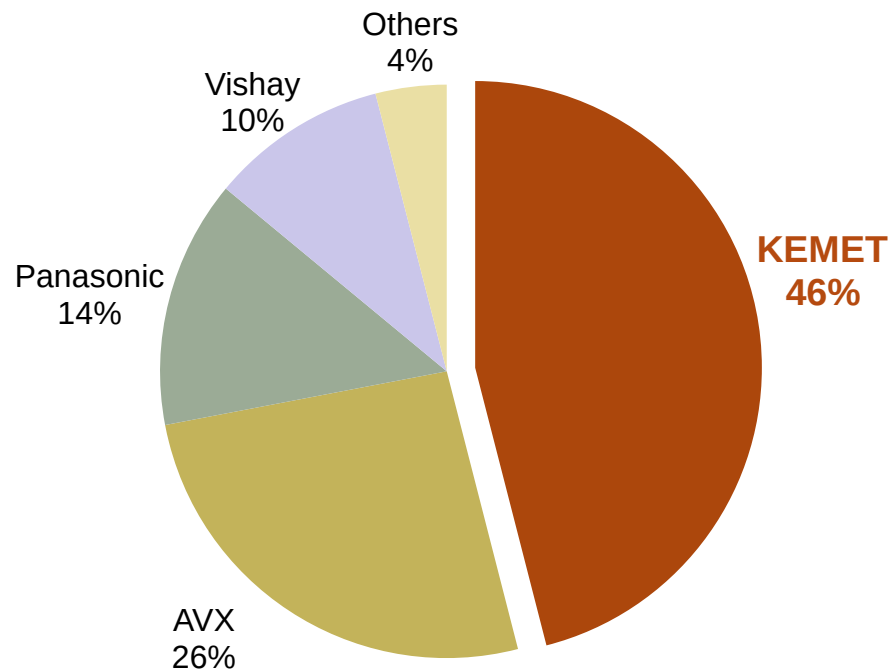


# 產量位居全球前三大

晶片電阻 - 全球第一

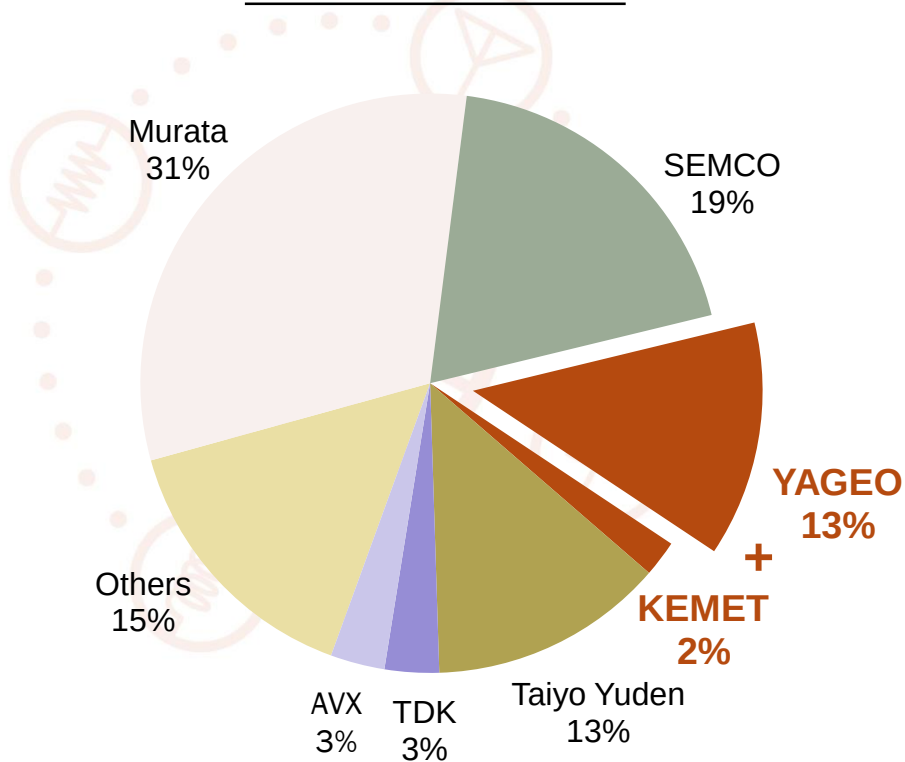


鉮質電容 - 全球第一

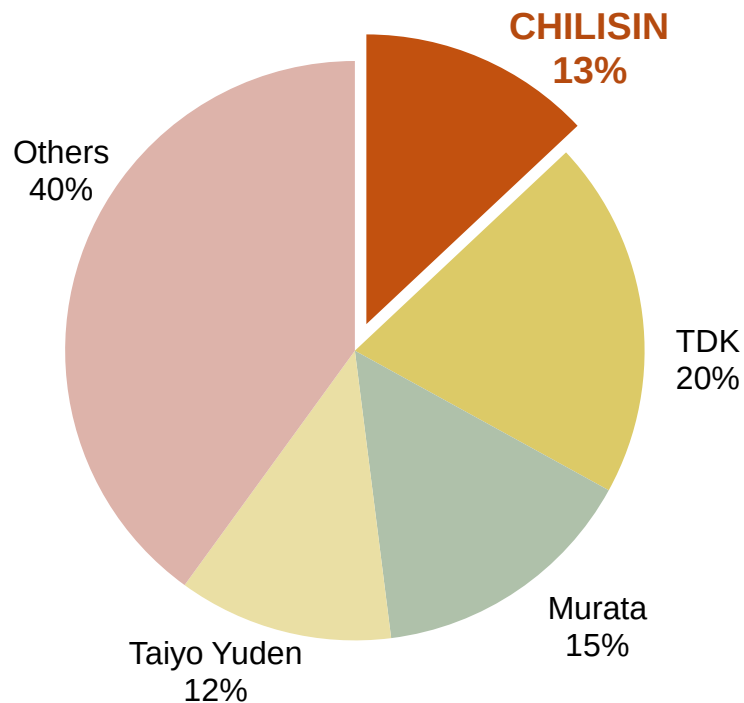


# 產量位居全球前三大

## 陶瓷電容 - 全球第三



## 電感元件 - 全球第三



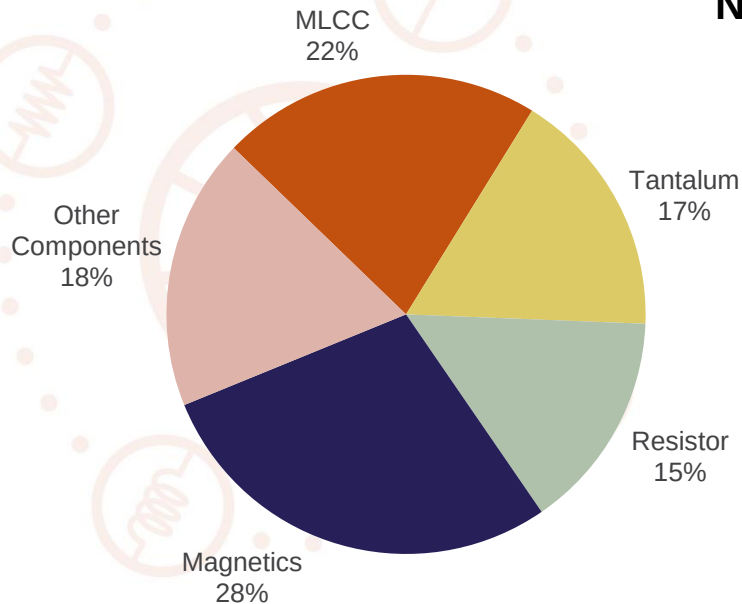
# 3Q2023 合併營收比重

## By Product

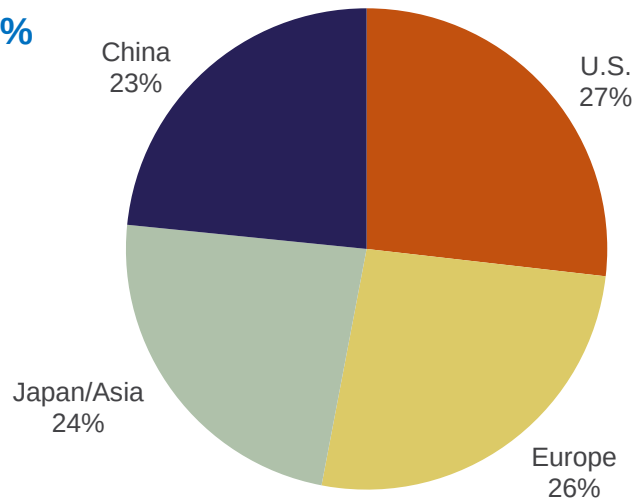
NT\$ 27,396 M

QoQ +2.4%

YoY -11.0%



## By Region\*



\* By Customer HQ

# 3Q2023 合併營收比重

## By Channel

Direct Sales  
36%

EMS  
20%

Global  
Distributors  
44%

NT\$ 27,396 M

QoQ +2.4%

YoY -11.0%

## By Segment

Def/Med  
6%

Consumer  
5%

Automotive  
24%

Computer  
17%

Communication  
15%

Industrial  
33%



# 3Q2023 合併損益表

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

|                                         | 3Q23     |        | 2Q23     |        | Q-Q<br>Change % | 3Q22     |        | Y-Y<br>Change % |
|-----------------------------------------|----------|--------|----------|--------|-----------------|----------|--------|-----------------|
|                                         | Amount   | %      | Amount   | %      |                 | Amount   | %      |                 |
| Net Sales                               | 27,396   | 100.0  | 26,757   | 100.0  | 2.4             | 30,795   | 100.0  | (11.0)          |
| Cost of Sales                           | (18,290) | (66.8) | (17,880) | (66.8) | 2.3             | (18,940) | (61.5) | (3.4)           |
| Gross Margin                            | 9,106    | 33.2   | 8,877    | 33.2   | 0.0 ppts        | 11,855   | 38.5   | (5.3) ppts      |
| Operating Expenses                      | (3,715)  | (13.6) | (3,791)  | (14.2) | 0.6 ppts        | (4,178)  | (13.6) | (0.0) ppts      |
| Operating Profit                        | 5,391    | 19.7   | 5,085    | 19.0   | 0.7 ppts        | 7,677    | 24.9   | (5.2) ppts      |
| Non-operating Items                     | 893      | 3.3    | 1,359    | 5.1    | (1.8) ppts      | 585      | 1.9    | 1.4 ppts        |
| Income Before Tax                       | 6,284    | 22.9   | 6,445    | 24.1   | (2.5)           | 8,263    | 26.8   | (23.9)          |
| Income Tax                              | (1,346)  | (4.9)  | (2,732)  | (10.2) | 5.3 ppts        | (1,860)  | (6.0)  | 1.1 ppts        |
| Net Income                              | 4,939    | 18.0   | 3,712    | 13.9   | 33.0            | 6,402    | 20.8   | (22.9)          |
| Noncontrolling Interests                | (88)     | (0.3)  | 17       | 0.1    | (0.4)           | (5)      | (0.0)  | (0.3)           |
| Net Income (attributable to the parent) | 4,851    | 17.7   | 3,730    | 13.9   | 30.1            | 6,397    | 20.8   | (24.2)          |
| EPS (NT\$ Dollar)                       | 11.60    |        | 8.92     |        | 30.1            | 12.10    |        | (4.1)           |
| EBITDA                                  | 7,436    | 27.1   | 7,071    | 26.4   | 5.1             | 9,618    | 31.2   | (22.7)          |

- Q-Q/Y-Y Change of Net Sales, Cost of Sales, Income Before Tax, Net Income, EPS, and EBITDA is in %, the rest of Changes is in percentage point.

- The financial data is based on T-IFRS

# 1Q-3Q2023 合併損益表

YAGEO Consolidation (reviewed)

|                                         | 1Q-3Q2023 |        | 1Q-3Q2022 |        | Amount in NT\$ Million<br>Y-Y |
|-----------------------------------------|-----------|--------|-----------|--------|-------------------------------|
|                                         | Amount    | %      | Amount    | %      | Change %                      |
| Net Sales                               | 80,248    | 100.0  | 92,252    | 100.0  | (13.0)                        |
| Cost of Sales                           | (53,653)  | (66.9) | (56,758)  | (61.5) | (5.5)                         |
| Gross Margin                            | 26,595    | 33.1   | 35,494    | 38.5   | (5.4) pts                     |
| Operating Expenses                      | (11,198)  | (14.0) | (12,443)  | (13.5) | (0.5) pts                     |
| Operating Profit                        | 15,397    | 19.2   | 23,051    | 25.0   | (5.8) pts                     |
| Non-operating Items                     | 2,767     | 3.4    | 1,635     | 1.8    | 1.6 pts                       |
| Income Before Tax                       | 18,164    | 22.6   | 24,685    | 26.8   | (26.4)                        |
| Income Tax                              | (5,378)   | (6.7)  | (6,083)   | (6.6)  | (0.1) pts                     |
| Net Income                              | 12,786    | 15.9   | 18,602    | 20.2   | (31.3)                        |
| Net Income (attributable to the parent) | 12,712    | 15.8   | 18,567    | 20.1   | (31.5)                        |
| EPS (NT\$ Dollar)                       | 30.43     |        | 34.74     |        | (12.4)                        |
| EBITDA                                  | 21,450    | 26.7   | 28,392    | 30.8   | (24.5)                        |

- Q-Q/Y-Y Change of Net Sales, Cost of Sales, Income Before Tax, Net Income, EPS, and EBITDA is in %, the rest of Changes is in percentage point.

- The financial data is based on T-IFRS

# 3Q2023 營業外收入及支出

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

|                                    | 3Q23 | 2Q23  | Q-Q<br>Change % | 3Q22 | Y-Y<br>Change<br>% |
|------------------------------------|------|-------|-----------------|------|--------------------|
| Foreign Exchange Gain (Loss)       | 179  | 414   | (56.8)          | 566  | (68.4)             |
| Net Interest Income (Expense)      | 503  | 436   | 15.5            | 77   | 550.7              |
| Investment Income on Equity-Method | 80   | 29    | 177.3           | 36   | 119.7              |
| Others                             | 131  | 481   | (72.7)          | (94) | (239.3)            |
| Total                              | 893  | 1,359 | (34.3)          | 585  | 52.5               |

- The financial data is based on T-IFRS

# 合併資產負債表摘要

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

|                                       | As of Sep 30<br>2023 | As of June 30<br>2023 | Q-Q<br>Change %   | As of Sept 30<br>2022 | Y-Y<br>Change %    |
|---------------------------------------|----------------------|-----------------------|-------------------|-----------------------|--------------------|
| Cash and cash equivalents             | 82,644               | 73,823                | 11.9              | 57,067                | 44.8               |
| Receivables                           | 21,219               | 20,222                | 4.9               | 24,213                | (12.4)             |
| Inventory                             | 25,017               | 25,349                | (1.3)             | 28,774                | (13.1)             |
| <b>Total Assets</b>                   | <b>314,382</b>       | <b>298,966</b>        | 5.2               | <b>277,738</b>        | 13.2               |
| Payables                              | 14,856               | 13,500                | 10.0              | 17,921                | (17.1)             |
| Net financial debts                   | 11,518               | 14,392                | (20.0)            | 20,437                | (43.6)             |
| <b>Total Liabilities</b>              | <b>175,638</b>       | <b>170,259</b>        | 3.2               | <b>157,751</b>        | 11.3               |
| <b>Total Equity</b>                   | <b>138,744</b>       | <b>128,707</b>        | 7.8               | <b>119,987</b>        | 15.6               |
| <b>Total Liabilities &amp; Equity</b> | <b>314,382</b>       | <b>298,966</b>        | 5.2               | <b>277,738</b>        | 13.2               |
| <b>Net Financial Debt / Equity</b>    | <b>8.3%</b>          | <b>11.3%</b>          | <b>(3.0) ppts</b> | <b>17.0%</b>          | <b>(8.7) ppts</b>  |
| <b>Net Financial Debt / EBITDA</b>    | <b>39.2%</b>         | <b>45.6%</b>          | <b>(6.4) ppts</b> | <b>55.7%</b>          | <b>(16.5) ppts</b> |
| <b>ROE (Quarterly)</b>                | <b>3.7%</b>          | <b>3.0%</b>           | <b>0.7 ppts</b>   | <b>5.5%</b>           | <b>(1.8) ppts</b>  |
| <b>ROE (Annualized)</b>               | <b>13.1%</b>         | <b>12.5%</b>          | <b>0.6 ppts</b>   | <b>22.6%</b>          | <b>(9.5) ppts</b>  |

- The financial data is based on T-IFRS

# 3Q2023 合併現金流量表

YAGEO Consolidation (reviewed)

Amount in NT\$ Million

|                                                      | 3Q23<br>Amount | 2Q23<br>Amount | Q-Q<br>Change % | 3Q22<br>Amount | Y-Y<br>Change % |
|------------------------------------------------------|----------------|----------------|-----------------|----------------|-----------------|
| Net Cash Provided by (Used in) Operating Activities  | 8,269          | 6,931          | 19.3            | 11,326         | (27.0)          |
| Net Cash Provided by (Used in) Investing Activities  | (3,494)        | (2,974)        | 17.5            | (4,349)        | (19.7)          |
| Net Cash Provided by (Used in) Financing Activities  | 2,205          | 4,594          | (52.0)          | (2,378)        | (192.7)         |
| FX Difference                                        | 1,841          | 124            | 1,384.7         | 999            | 84.3            |
| Net Increase (Decrease) in Cash and Cash Equivalents | 8,821          | 8,675          | 1.7             | 5,598          | 57.6            |
| Cash and Cash Equivalents , Beginning of Period      | 73,823         | 65,148         | 13.3            | 51,469         | 43.4            |
| Cash and Cash Equivalents , End of Period            | 82,644         | 73,823         | 11.9            | 57,067         | 44.8            |

- The financial data is based on T-IFRS

# 3Q2023 營運資金管理

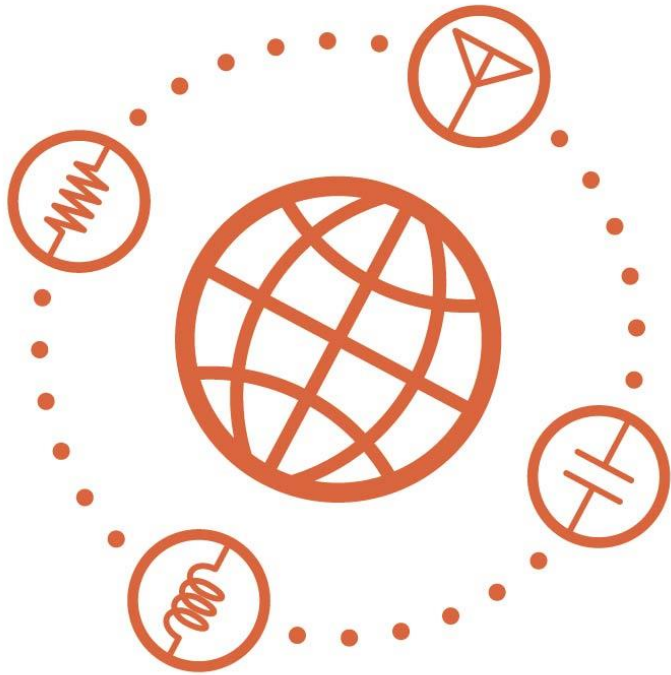
YAGEO Consolidation (reviewed)

Amount in NT\$ Million

|                         | 3Q23   | 2Q23   | Q-Q<br>Change<br>% | 3Q22   | Y-Y<br>Change<br>% |
|-------------------------|--------|--------|--------------------|--------|--------------------|
| Accounts Receivable     | 21,219 | 20,222 | 4.9                | 24,213 | (12.4)             |
| DSO                     | 69     | 69     | (0.0)              | 74     | (7.0)              |
| Inventory               | 25,017 | 25,349 | (1.3)              | 28,774 | (13.1)             |
| DOH-Total Company (Amt) | 126    | 129    | (2.8)              | 139    | (9.4)              |
| Accounts Payable        | 14,856 | 13,500 | 10.0               | 17,921 | (17.1)             |
| DPO                     | 71     | 68     | 3.8                | 89     | (20.3)             |
| Net Working Capital     | 31,381 | 32,071 | (2.2)              | 35,067 | (10.5)             |

- The financial data is based on T-IFRS





**Thank you!**