

Test^{and}Auto^{mation}
turnkey Solution providerTM



致茂電子股份有限公司

2017年第4季公司概況

2018年2月22日

This presentation contains some forward-looking statements that are subject to substantial risks and uncertainties. Typically, these statements contain words such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “plan”, “forecast”, “project”, “predict”, “potential”, “continue”, “may”, “should”, “will”, and “would” or similar words. You should consider these forward-looking statements carefully because such statements are only our expectations or projections about future events, and actual results may differ materially from those expressed or implied by such statements. The forward-looking statements in this presentation include, but are not limited to, growth rates for various markets estimated by third party sources, future products and technology development, widespread market acceptance of the hosted delivery model, future revenue growth and profitability. You should be cautioned that the forward-looking statements are no guarantee of our future performance. The forward-looking statements contained in this presentation are made only as of the date of this presentation and we undertake no obligation to update the forward-looking statements to reflect subsequent events or circumstances, except as required by law. This presentation and the information contained herein are the property of Chroma Ate Inc.

- 公司簡介
- 財務數據
- 營運概況
- 問與答

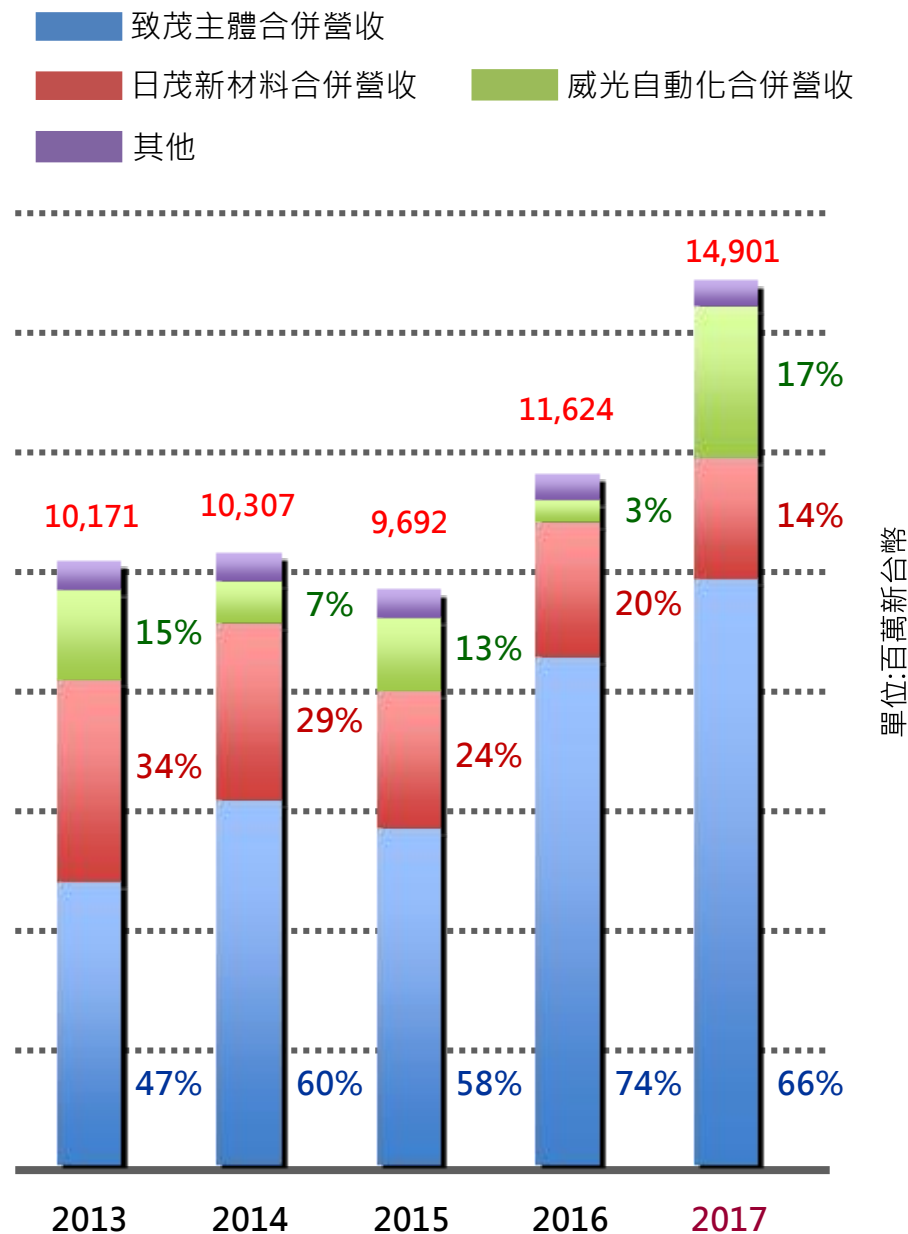
Chroma

公司簡介

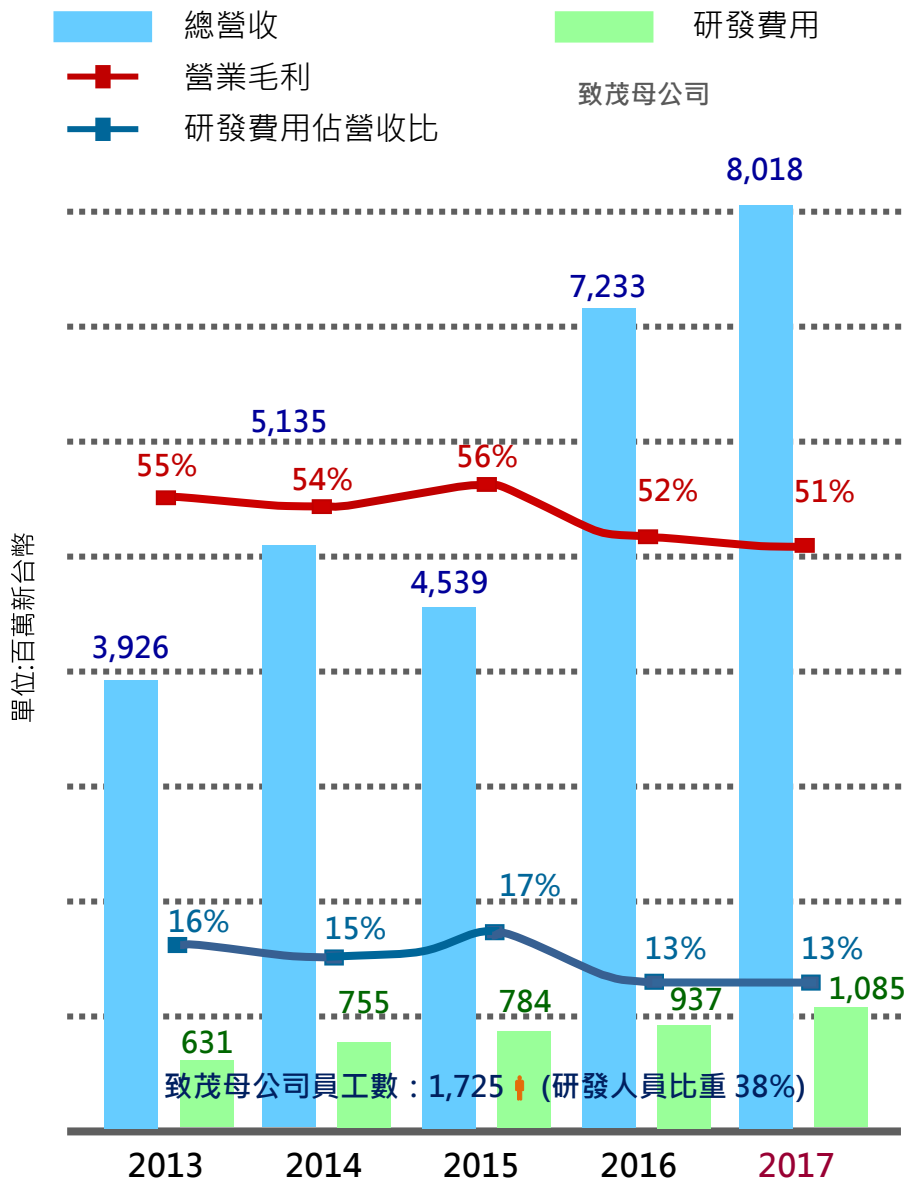
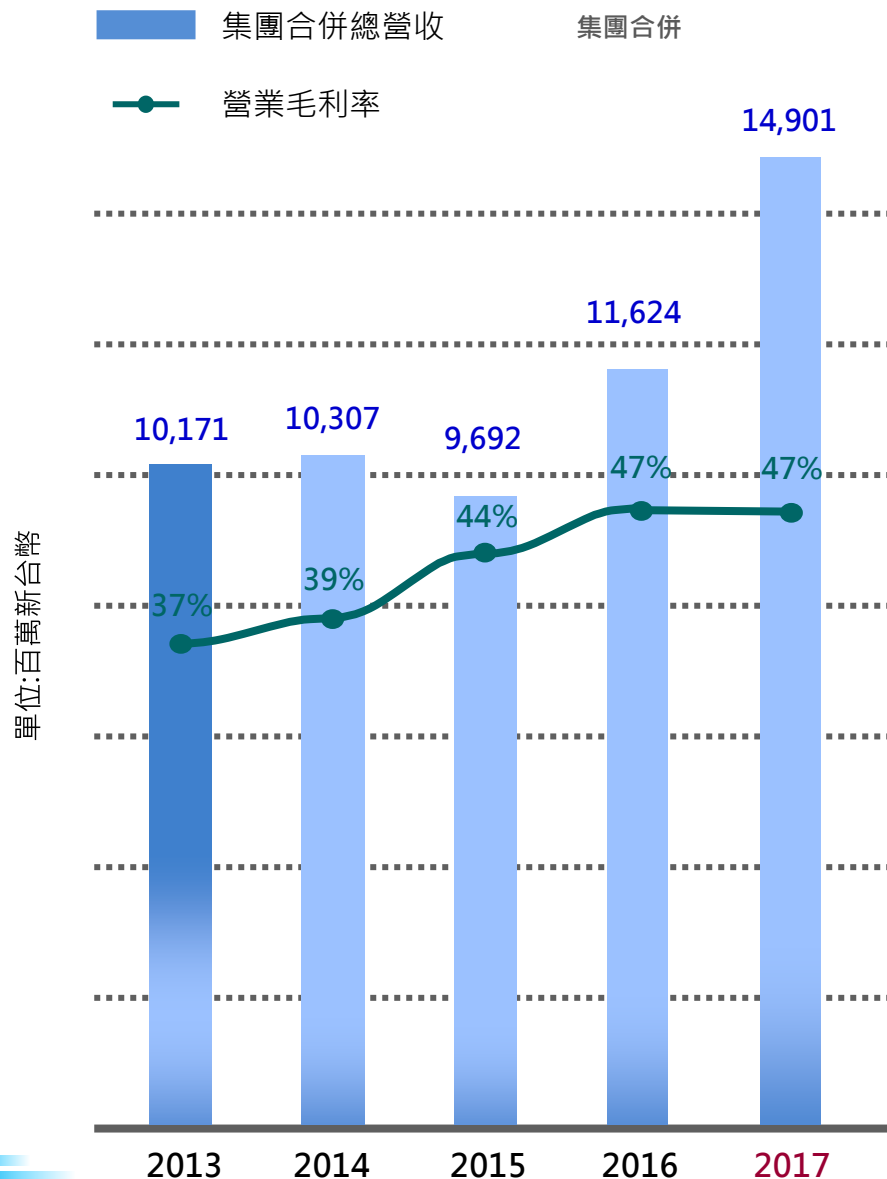
Test
Auto
Solution
providers

公司簡介

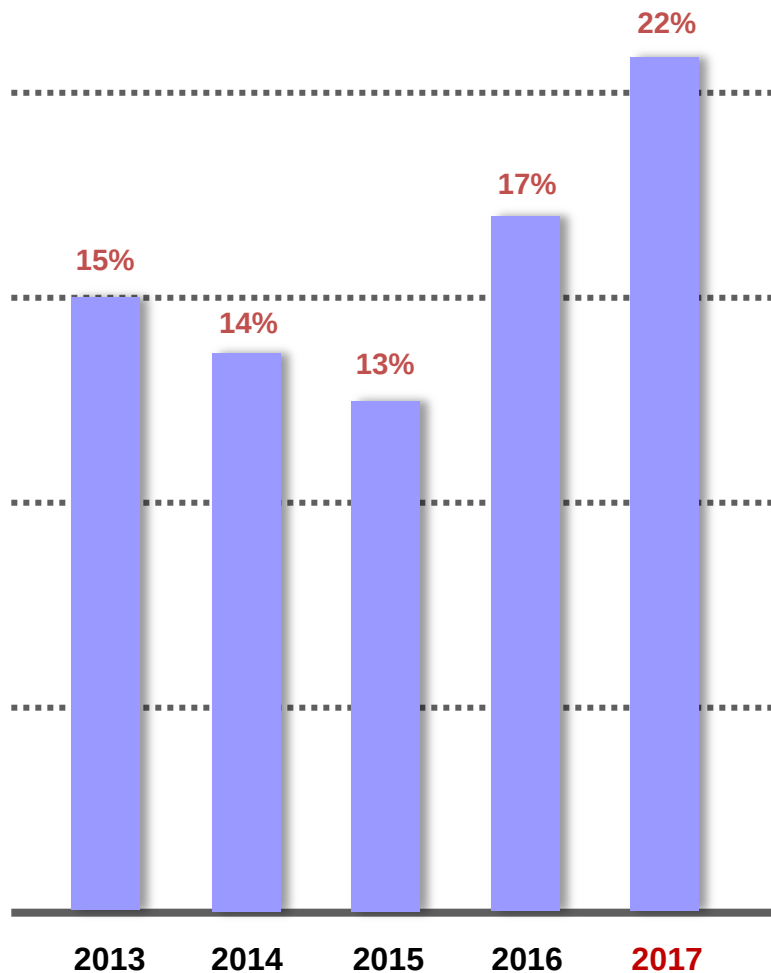
- 致茂電子成立於1984，為自有品牌之自動化檢測解決方案供應商。商品包含提供產業相關之檢測儀器與設備及整合性自動化測試解決方案。
- 經營宗旨：精密、可靠、創新。
- 致茂集團包含致茂主體，威光自動化及日茂新材料三個事業體。
- 2017年合併營收為149億新台幣。
- 2017年淨利為26億新台幣。
- 致茂集團截至2017年12月底員工總數為2,871人。



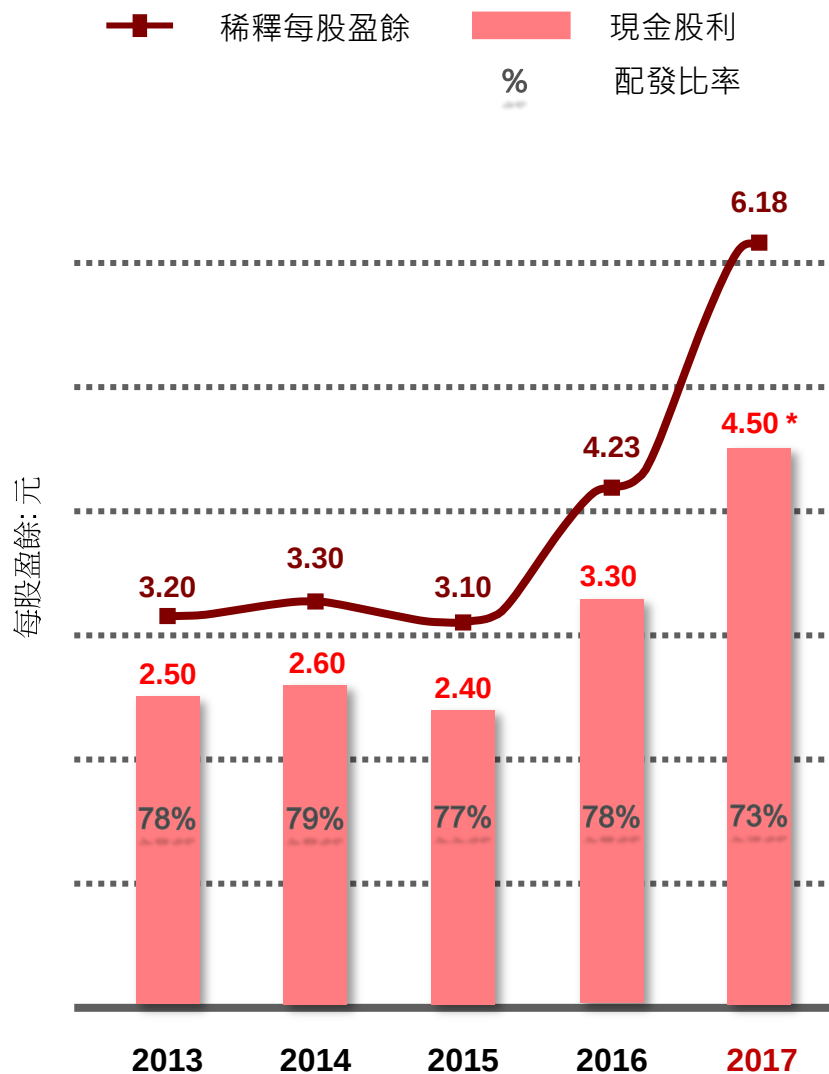
財務表現



股東權益報酬率



股利政策



* The dividend will be paid out after the resolutions of Annual General Shareholders meeting.

致茂電子全球據點

43

Operation
Sites

93

Distributors

EST. 1999



Netherlands:
Ede

EST. 2017



Germany:
Augsburg

EST. 2008



Japan:
Shin-Yokohama/
Nagoya/ Osaka

EST. 2018



Korea:
Pangyo

EST. 1993



United States:
Irvine, CA
Santa Clara, CA
Chandler, AZ

EST. 2001



United States:
Foothill Ranch, CA
Marlborough, MA
Mexico :
Ciudad Juarez

EST. 1998



China/ Shenzhen

EST. 1999



China/ Beijing

EST. 2000



China/ Shanghai

EST. 2001



China/ Dongguan

EST. 2006



China/ Suzhou

EST. 2011



China/ Xiamen

EST. 2011



China/ Chongqing



Taiwan: Taoyuan (Headquarters)

EST. 2003



Taiwan: Hsinchu

EST. 2009



Taiwan: Kaohsiung

EST. 2016



Quantel : Singapore

Others:

India: New Delhi/ Mumbai/ Bangalore

Thailand: Bangkok

Vietnam: Hanoi/ Ho Chi Minh

Malaysia: Kuala Lumpur/ Penang

Philippines: Manila/ Cebu

Indonesia: Jakarta

Others: Qingdao/ Zhengzhou/ Xian/Hefei/ Chengdu/ Wuhan/ Hangzhou/ Guangzhou/ Hong Kong

財務數據



2017年合併損益表摘要

合併損益表

(單位: 佰萬新台幣，除每股盈餘為新台幣元)

	2017	%	2016	%	YoY %
淨營業收入	14,901	100%	11,624	100%	28%
量測儀器事業部之合併營收(淨值)	9,873	66%	8,587	74%	15%
威光自動化事業部之合併營收	2,538	17%	382	3%	564%
日茂特殊材料事業部之合併營收	2,054	14%	2,269	20%	(9%)
其他	436	3%	386	3%	13%
營業成本	(7,832)	(53%)	(6,196)	(53%)	26%
營業毛利	7,069	47%	5,428	47%	30%
營業費用					
推銷管理費用	(2,814)	(19%)	(2,380)	(21%)	18%
研發費用	(1,212)	(8%)	(1,035)	(9%)	17%
營業淨利	3,043	20%	2,013	17%	51%
營業外收入及支出	79	1%	29	1%	172%
稅前淨利	3,122	21%	2,042	18%	53%
所得稅費用	(573)	(4%)	(346)	(3%)	66%
本期淨利	2,549	17%	1,696	15%	50%
其他綜合損益淨額	(138)	(1%)	(224)	(2%)	(38%)
綜合損益總額	\$ 2,411	16%	\$ 1,472	13%	64%
淨利歸屬於:					
本公司業主	2,558	17%	1,720	15%	49%
非控制權益	(9)	-	(24)	-	(63%)
	\$ 2,549	17%	\$ 1,696	15%	50%
每股盈餘 (基本)	\$ 6.41		\$ 4.53		42%
每股盈餘 (稀釋)	\$ 6.18		\$ 4.23		46%

資產負債摘要及財務指標

集團合併 (單位：佰萬新台幣)

資產負債摘要

	<u>2017. 12月</u>	<u>2016. 12月</u>	+ / - %
現金及流動金融資產	7,028	5,829	21%
存貨	2,431	1,906	28%
短期負債	1,688	1,012	67%
長期負債	1,161	2,765	- 58%
股東權益	13,463	10,788	25%
總資產	22,018	18,633	18%
存貨週轉天數	101	104	
應收帳款週轉天數	87	88	
應付帳款週轉天數	116	101	
淨負債資產比(%)	Net cash	Net cash	
股東權益報酬率 (%) ●	21%	17%	
資產報酬率 (%) ●●	13%	10%	

現金流量 (單位：佰萬新台幣)

	<u>2017</u>	<u>2016</u>	YoY
未計利息稅項折舊及攤銷	3,459	2,423	43%
營業現金流入	2,749	2,001	37%
自由現金流量 ●●	2,911	894	226%

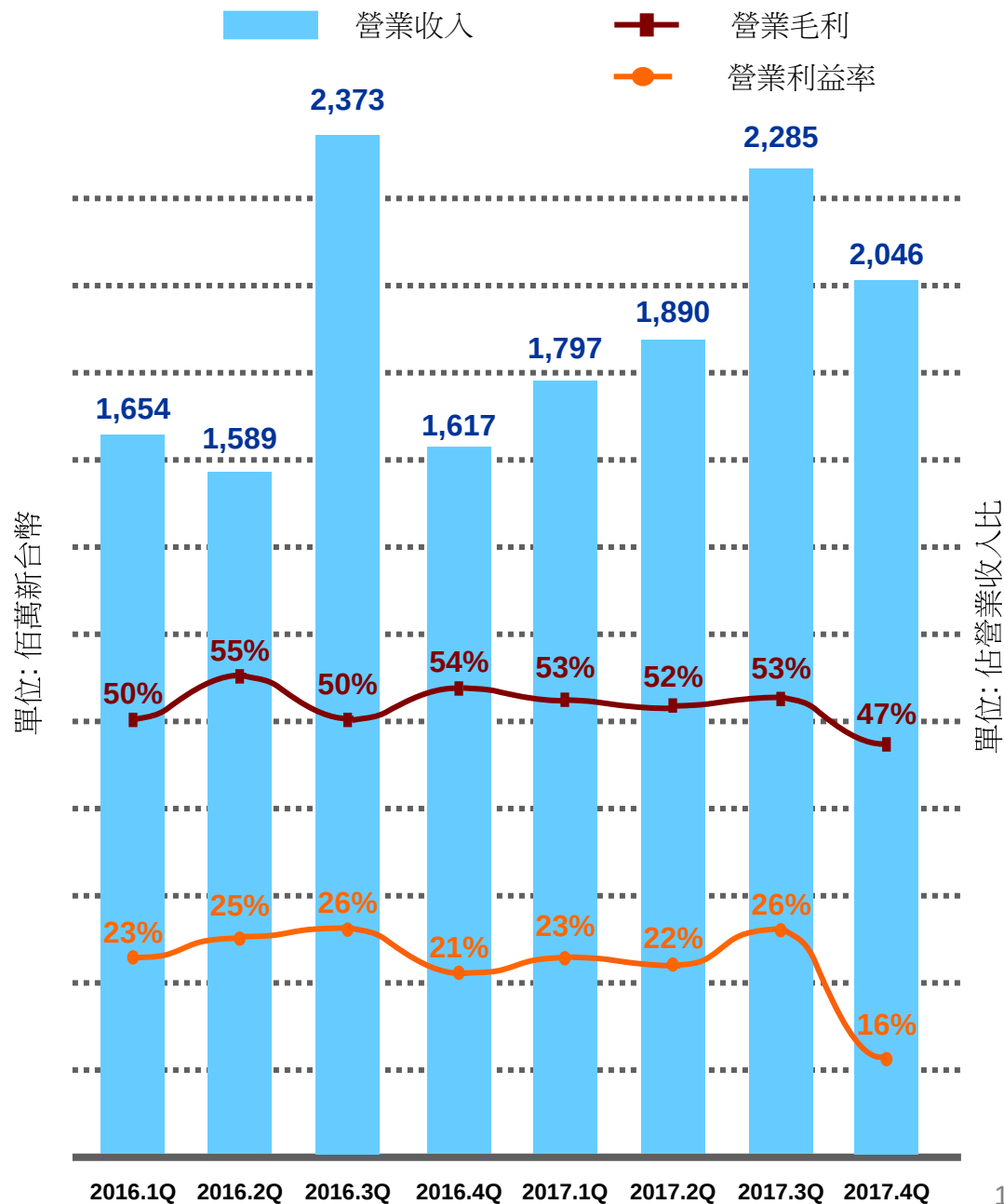
● 股東報酬率及資產報酬率皆已年化。

●● 自由現金流量 = 營運活動之淨現金流入 + (投資活動之淨現金流出)。

本季重點摘要

第4季重點摘要

- 總營業收入: \$20億新台幣，
季減少10%，年增加27%
- 營業毛利率: 47%
- 營業利益率: 16%
- 淨利: \$8.8億新台幣，
季增長3%，年增加132%
- 2017年第4季摘要:
 - ✓ 本季主要營收成長動能來自於
Turnkey Solutions，較上季成長
90%、年成長93%。



2017年第4季損益表摘要(母公司)

損益表摘要(母公司)

(單位: 佰萬新台幣, 除每股盈餘為新台幣元)

	2017.4Q	%	2017.3Q	%	QoQ	2016.4Q	%	YoY
					%			%
淨營業收入	2,046	100%	2,285	100%	(10%)	1,617	100%	27%
營業成本	(1,079)	(53%)	(1,064)	(47%)	1%	(741)	(46%)	46%
營業毛利	967	47%	1,221	53%	(21%)	876	54%	10%
營業費用								
推銷管理費用	(368)	(18%)	(331)	(14%)	11%	(283)	(17%)	30%
研發費用	(281)	(13%)	(290)	(13%)	(3%)	(251)	(16%)	12%
營業淨利	318	16%	600	26%	(47%)	342	21%	(7%)
營業外收入及支出 ●	617	30%	383	17%	61%	96	6%	543%
稅前淨利	935	46%	983	43%	(5%)	438	27%	113%
所得稅費用	(47)	(3%)	(117)	(5%)	(60%)	(56)	(3%)	(16%)
本期淨利	\$ 888	43%	\$ 866	38%	3%	\$ 382	24%	132%
其他綜合損益淨額	30	2%	12	-	n/a	(46)	(3%)	n/a
綜合損益總額	\$ 918	45%	\$ 878	38%	5%	\$ 336	21%	173%
每股盈餘 (基本)	\$ 2.18		\$ 2.15		1%	\$ 0.99		120%
每股盈餘 (稀釋)	\$ 2.11		\$ 2.08		1%	\$ 0.92		129%

● 100%持有之子公司淨利認列, 日茂為獲利5佰萬新台幣 (季下滑29%, 年下滑67%), 威光為獲利5億4仟3佰萬新台幣(季成長262%, 年成長n/a)。

2017年損益表摘要(母公司)

損益表摘要(母公司)

(單位: 佰萬新台幣, 除每股盈餘為新台幣元)

	2017	%	2016	%	YoY %
淨營業收入	8,018	100%	7,233	100%	11%
營業成本	(3,901)	(49%)	(3,469)	(48%)	12%
營業毛利	4,117	51%	3,764	52%	9%
營業費用					
推銷管理費用	(1,272)	(16%)	(1,101)	(15%)	16%
研發費用	(1,085)	(13%)	(937)	(13%)	16%
營業淨利	1,760	22%	1,726	24%	2%
營業外收入及支出	1,106	14%	281	4%	294%
稅前淨利	2,866	36%	2,007	28%	43%
所得稅費用	(308)	(4%)	(287)	(4%)	7%
本期淨利	\$ 2,558	32%	\$ 1,720	24%	49%
其他綜合損益淨額	(133)	(2%)	(218)	(3%)	(39%)
綜合損益總額	\$ 2,425	30%	\$ 1,502	21%	61%
每股盈餘 (基本)	\$ 6.41		\$ 4.53		42%
每股盈餘 (稀釋)	\$ 6.18		\$ 4.23		46%

● 100%持有之子公司淨利認列, 日茂為獲利2仟3佰萬新台幣 (年下滑51%), 威光為獲利7億2仟6佰萬新台幣(年成長1174%)。

資產負債摘要及財務指標

母公司 (單位：佰萬新台幣)

資產負債摘要

	<u>2017. 12月</u>	<u>2016. 12月</u>	+ / - %
現金及流動金融資產	2,878	3,656	- 21%
存貨	1,862	1,458	28%
短期負債	1,500	800	88%
長期負債	1,000	2,597	- 61%
股東權益	13,230	10,617	25%
總資產	18,560	16,586	12%
存貨週轉天數	155	145	
應收帳款週轉天數	123	100	
應付帳款週轉天數	120	91	
淨負債資產比(%)	Net cash	Net cash	
股東權益報酬率 (%) ●	22%	17%	
資產報酬率 (%) ●	15%	11%	

現金流量 (單位：佰萬新台幣)

	<u>2017</u>	<u>2016</u>	YoY
未計利息稅項折舊及攤銷	3,046	2,192	39%
營業現金流入	661	1,975	(67%)
自由現金流量 ●●	1,327	914	45%

● 股東報酬率及資產報酬率皆已年化。

●● 自由現金流量 = 營運活動之淨現金流入 + (投資活動之淨現金流出)。

營運概況

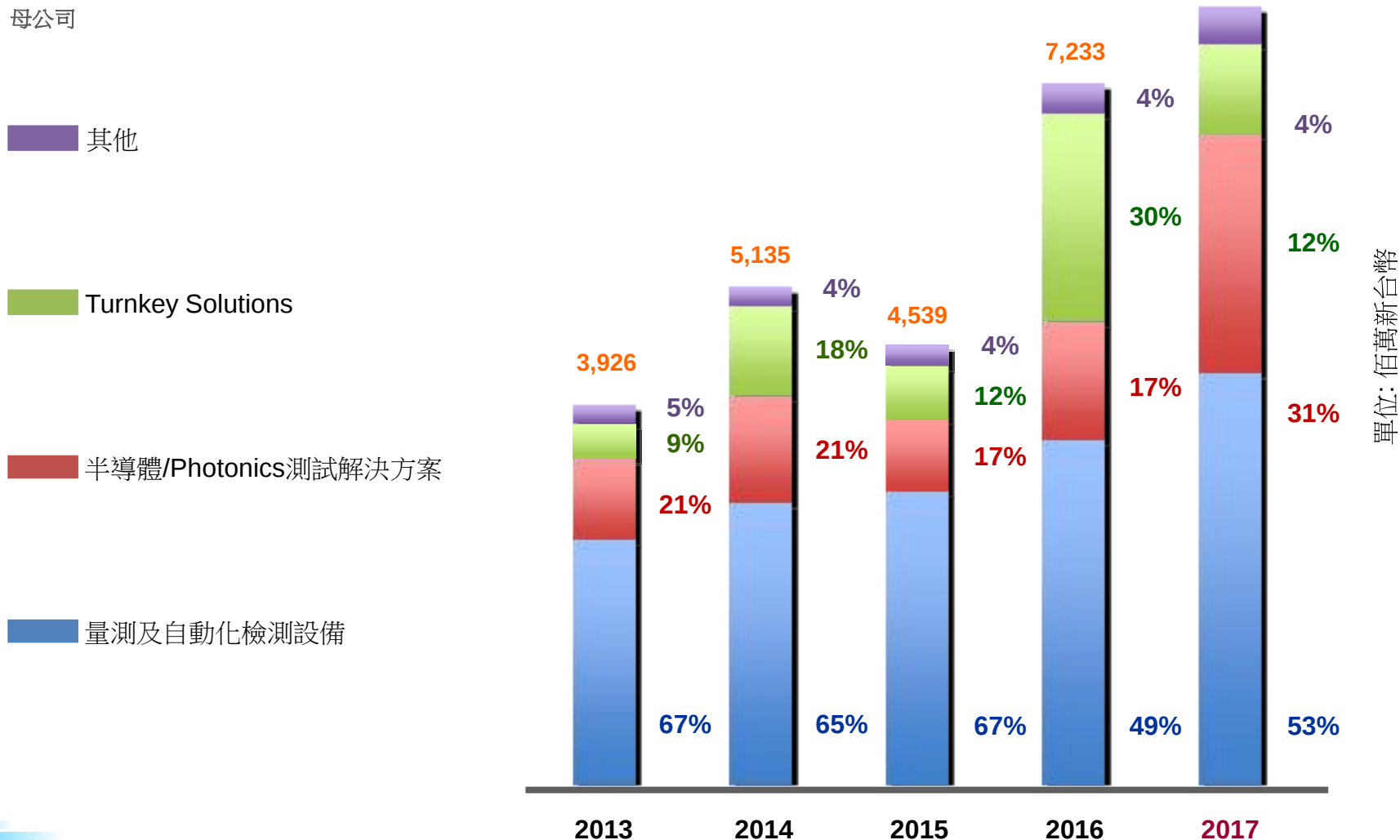
Test
Auto
Solution
providers

各產品線銷售佔比

(單位:百萬新台幣)

	<u>2017.4Q</u>	<u>%</u>	<u>QoQ</u>	<u>YoY</u>	<u>2017</u>	<u>%</u>	<u>YoY</u>	<u>2016</u>	<u>%</u>
量測及自動化檢測設備	1,135	56%	6%	18%	4,253	53%	19%	3,570	49%
半導體 / Photonics 測試解決方案	335	16%	(62%)	-	2,460	31%	103%	1,209	17%
Turnkey Solutions	473	23%	90%	93%	928	12%	(57%)	2,143	30%
其它	103	5%	20%	39%	377	4%	21%	311	4%
Total	2,046	100%	(10%)	27%	8,018	100%	11%	7,233	100%

A Turnkey Solution and Intelligent Automation Line Provider

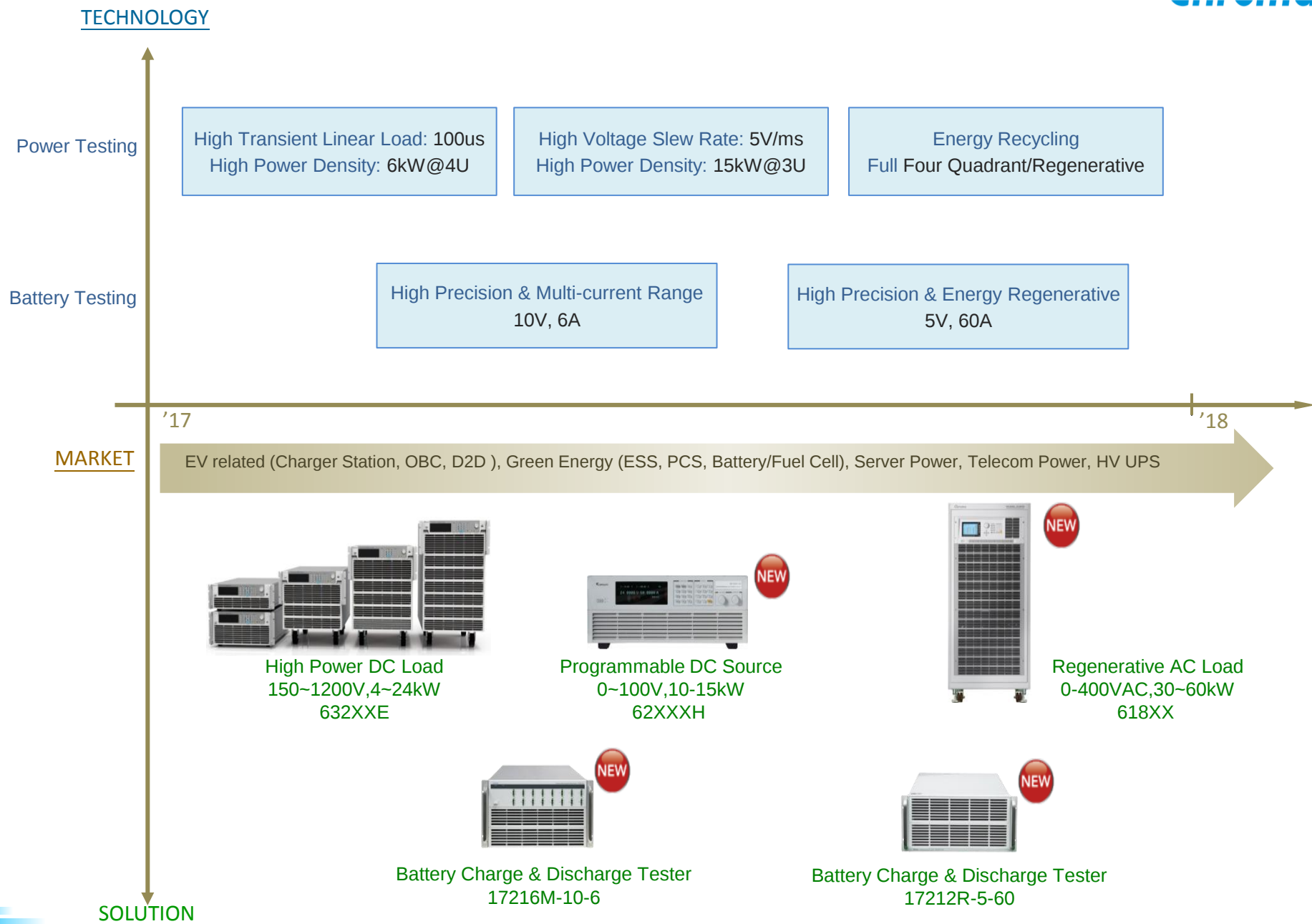


合併營收佔比

(單位: 百萬新台幣)

	<u>2017.4Q</u>	<u>%</u>	<u>QoQ</u>	<u>YoY</u>	<u>2017</u>	<u>%</u>	<u>YoY</u>
致茂電子 (含海外量測事業子公司)	2,631	50%	(10%)	35%	9,873	66%	15%
威光自動化	1,938	37%	441%	1542%	2,538	17%	564%
日茂新材料	526	10%	-	(14%)	2,054	14%	(9%)
其它	119	3%	(6%)	20%	436	3%	13%
集團合併營收	5,214	100%	33%	88%	14,901	100%	28%

- 致茂電子2017年集團合併營收之主要成長動能來自於量測儀器事業體及威光自動化事業體，分別較2016年成長15%及564%。而2017年半導體測試解決方案的大幅成長為母公司延續第二年正成長之主要原因，該產品線較2016年成長103%。核心產品線量測與自動化檢測系統產品線也持續兩位數成長較2016年成長19%。
- 展望2018年，公司預期營收將持續成長
 - ✓ 電動車產業之發展趨勢仍舊強勁。其帶動電動車相關零組件與模組、及電池芯與電池模組等高功率電源及電力電子相關檢測設備需求持續提升。
 - ✓ 半導體/Photonics測試解決方案將持續成長。3D感測元件之測試設備需求持續增溫，同時ATE及Photonics等相關檢測設備之新商品推出將推升該產品線之成長動能。
 - ✓ 威光自動化事業部及Turnkey Solutions之營收貢獻將優於2017年。



TECHNOLOGY

Passive
Comp. Testing

Impedance Measurement
Wide Freq. Range: 30MHz
DC Bias Current : 0-5A / 100KHz-10MHz

Independent 8K Graphics Core
DisplayPort 1.4/ USB-C/ 12G-SDI
8K Pattern switch time<200ms

Automated Test System
Support: Multi-camera or Robot Arm
MTF Repeatability: +/- 1%

Video/FPD Testing

8K x 4K@60Hz

8K x 4K@120Hz

'17

'18

MARKET

Flat Panel Display, Portable & Wearable Device, IoT Electronics

SOLUTION



8K Video Pattern Generator
2238



8K FPD Tester
2918

NEW



HF LCR Meter
11050-30M
A110502

NEW



Display Image Quality
Auto Test System
7661A

NEW

TECHNOLOGY

SoC/Photonics
Testing

Multi Function SoC Solution
Up to 750Mbps, 2048ch, 128 DPS,
400Msps AWG and 250Msps Digitizer

VI/PVI Sources
 $\pm 100V$, $\pm 2A$, Floating Ground
Per-Pin Resource

RF Test
IoT Connectivity Test up to 6GHz,
bandwidth 100 MHz

IC Testing Handler

4 AOI Stations
UPH: $\geq 400@100\%$ Yield Rate

Temp. range: $5^{\circ} \sim 80^{\circ} C$
Class 1000; Robot App.

Temp. range: $-75^{\circ} \sim 150^{\circ} C$
>200 Watts at $-40^{\circ} C$

MARKET

CPU/MCU/GPU, ICs, MEMS, PMIC, FPGA, Sensors, OFC



SoC/Analog
Test System
3680



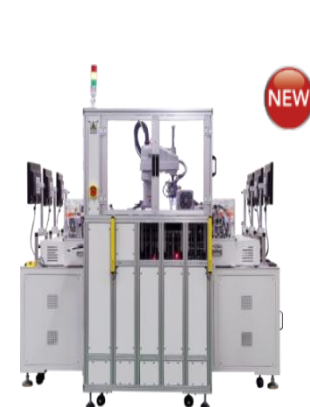
RF IC Tester
5800



SubZero Cobra
Thermal Engine
0310-R



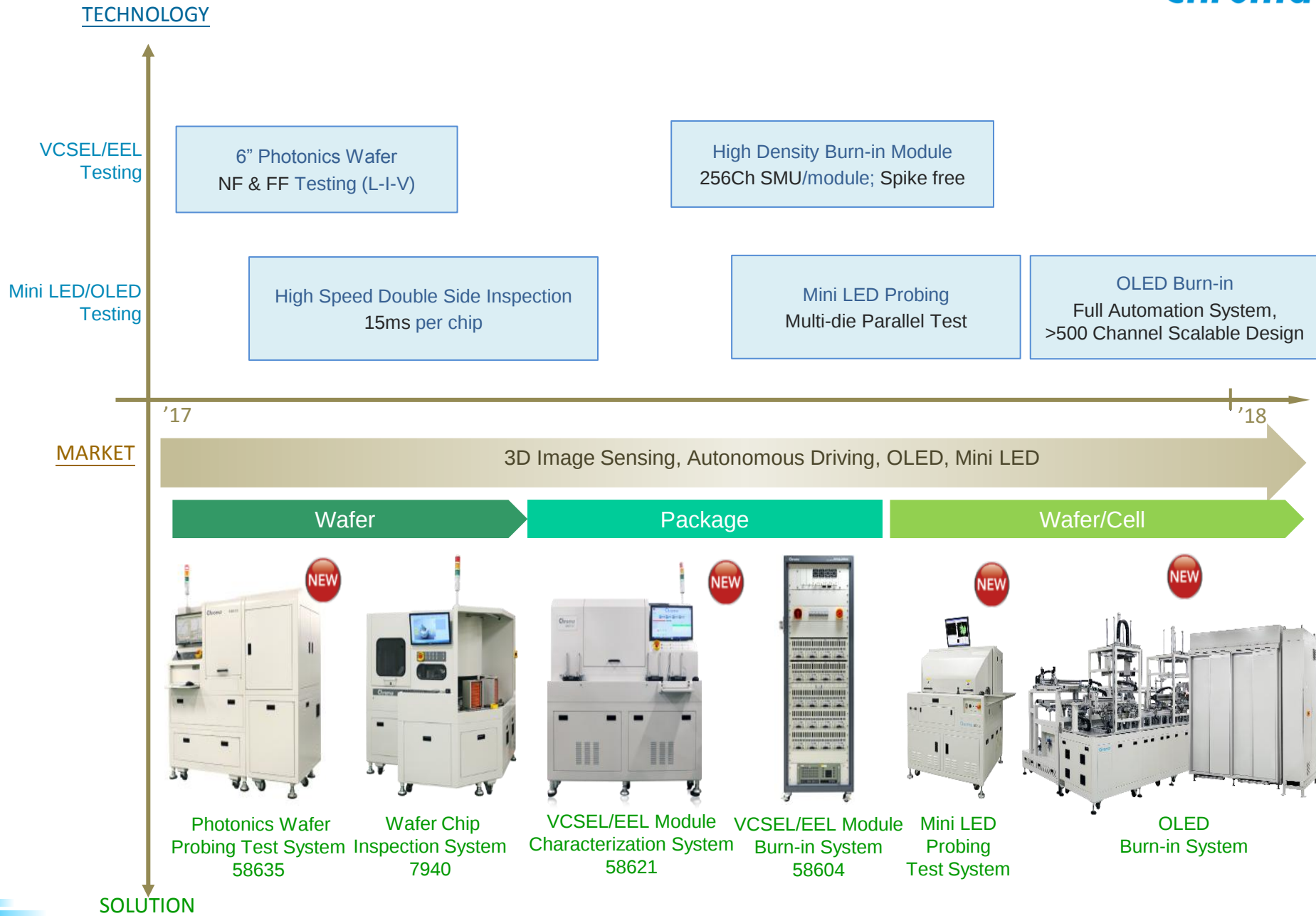
Final Package
AOI System
7710



Optical Fiber DC/RF
Test System
3200L-6

SOLUTION

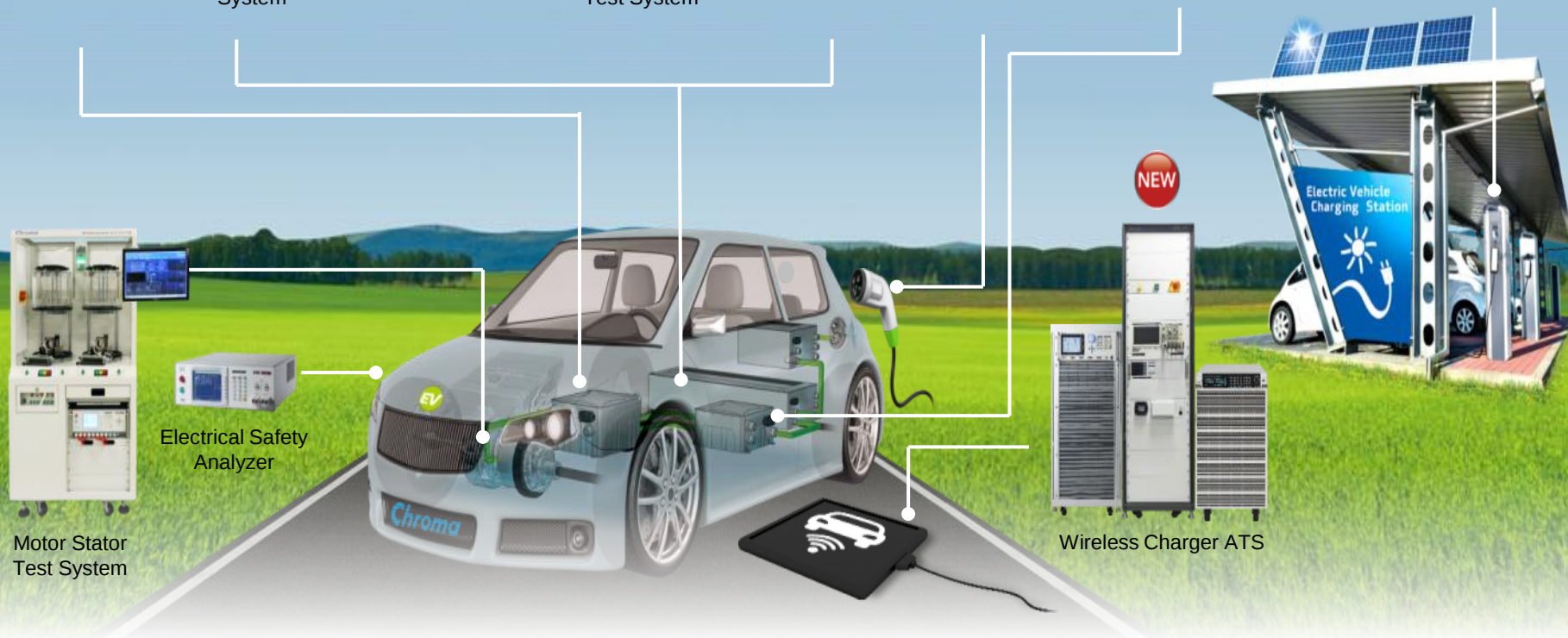
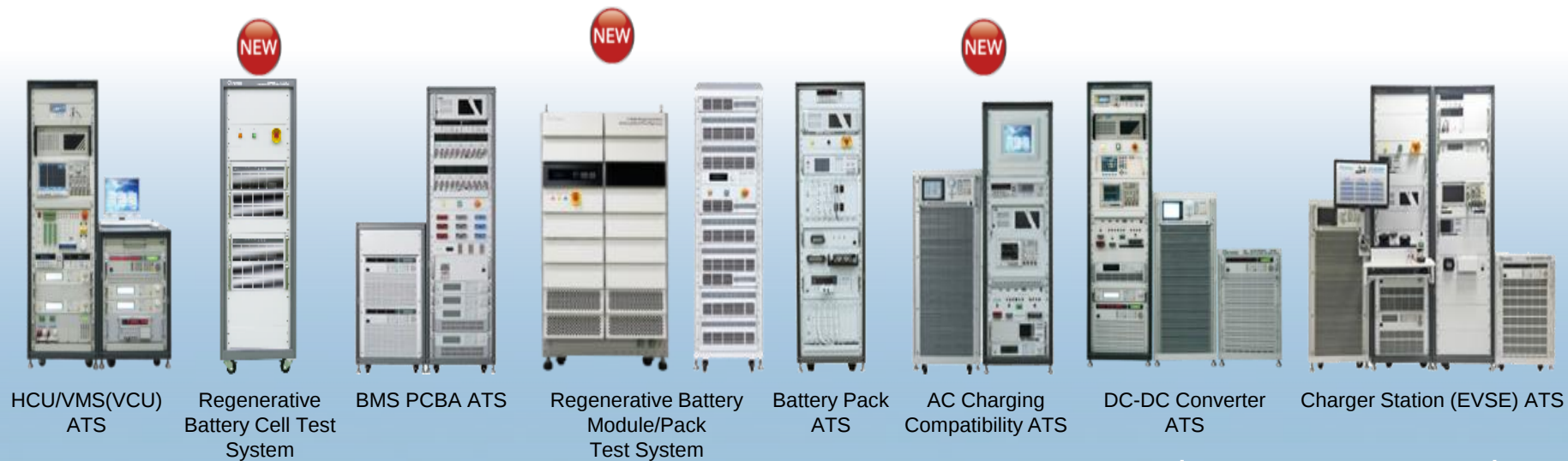
Semiconductor/Photonics Test Solutions



Electric Vehicle Test Solution

Electrical Vehicle Test Solutions

Chroma



Battery Cell Automated Test Systems

- Battery Cell Insulation Tester
- Battery Cell Barcode Binding Equipment
- Regenerative Battery Cell Formation System
- Battery Cell OCV & ACR Test Equipment
- Battery Cell Grouping Equipment
- Battery Charge/Discharge Test System

Battery Module/Pack Automated Test Systems

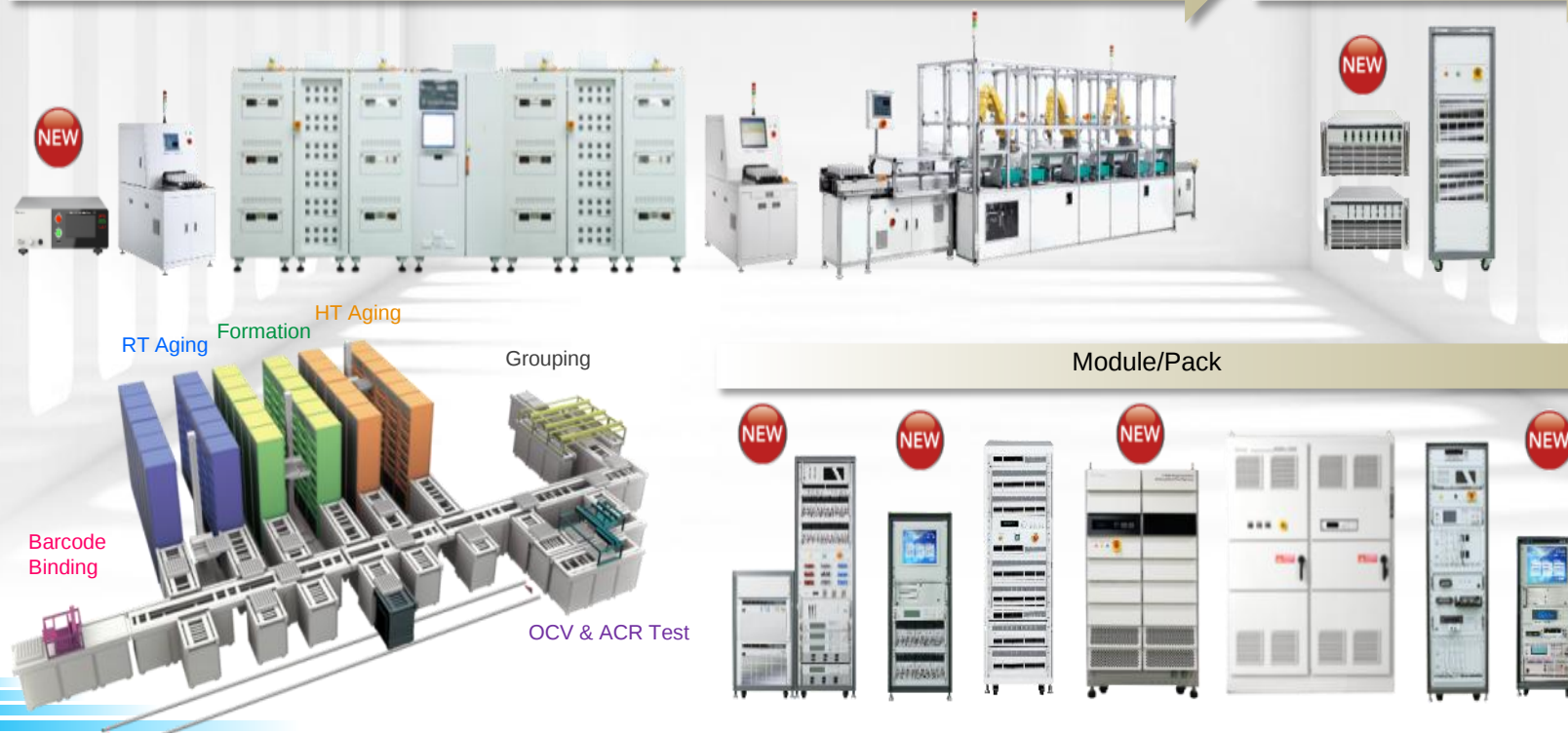
- BMS PCBA ATS
- Battery Module/Pack Functional ATS
- Regenerative Battery Pack Test System
- Battery Pack ATS
- Battery Module/Pack Maintenance ATS

Applications

Battery cell semi-finished product
Battery cell
Super capacitor
Battery management system
Battery module
Battery pack

Cell Formation

Cell Reliability Test



Passive Component & Safety Test Solutions for Automobile

Chroma



Investment



太奇雲端
Touch Cloud

Our Marketing Position

We are an Artificial Intelligence solution and application company, creating analytics value for industry 4.0 and surveillance using deep learning technology.



TC Microscope



Improve the defect identification and detection of AOI (Automated Optical Inspection).

Provide the defect classification capability with domain knowledge learnt by AI.

TC Telescope



Video and live streaming analytics in real-time, detect abnormal objects and activities.

To offer nanoparticle monitoring technologies for processing liquids used in semiconductor industry.

SuperSizer,
In-Line Nanoparticle Sizing System



A new generation nanoparticle monitoring system accurately detects the size and quantity of particles above 5nm, allowing manufacturers to take necessary measures to improve the process according to the monitored results.

- ✓ Distinguishing particle size ranging from 5 nm to 1,000 nm
- ✓ Concentration up to 10^{14} /cm³
- ✓ Advanced aerosol particle measurement technologies
- ✓ Other application industry: electronics, optoelectronics, and biomedical materials

Keep going beyond



Thank
You !